

# Events industry market is expected to reach a value of \$2.1 trillion by 2032, with a CAGR of 6.4% - AMR

*Global Events Industry Market: An Overview of Market Dynamics, Competitive Scenario, and Recent Trends, 2023 to 2032*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, June 17, 2024 /EINPresswire.com/ -- As per the report by Allied Market Research on the global [events industry market](#), the sector is estimated to generate a revenue of \$2.1 trillion with a notable compound annual growth rate of 6.4% during the forecast period of 2023 to 2032. The market garnered a revenue of \$1.1 trillion in 2019. The global events industry market report offers a detailed analysis of factors influencing the growth of the sector, research methodology, segmentation, recent trends, and competitive landscape.

Factors influencing the growth of the events industry market:

The report provides a detailed analysis of drivers, restraints, and opportunities of the global events industry market. These factors assist stakeholders in upgrading their product portfolio and making investment decisions. The global events industry is gaining popularity due to an increase in disposable income and a surge in youth interest in business and entrepreneur seminars. However, entry barriers owing to the presence of giant players and high operational costs regarding event arrangement hamper the market growth to some extent. Nevertheless, technological advancements will open new avenues for the growth of the sector in future.

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Recent trends in the global events industry market:

:-Use of immersive technologies:

A notable trend in the event industry involves the growing incorporation of technology into events. Event organizers are adopting various technological advancements such as Virtual Reality (VR), Augmented Reality (AR), and interactive installations to design immersive and captivating experiences for attendees. This elevates the overall event experience and introduces fresh

networking opportunities, branding possibilities, and sponsorship avenues.

Rising focus on sustainability:

Promoting event sustainability involves shifting from printed materials to digital platforms, utilizing event analytics to optimize resource use, and encouraging virtual attendance to minimize travel. Startups and scaleups are using NFC (Near Field Communication) technology and QR codes for this purpose. Additionally, technological advancements now allow for the tracking of carbon emissions, creating awareness about an event's environmental impact.

Event management software:

Event management software streamlines various aspects of the event planning process by automating tasks such as ticketing, registration, analytics, and marketing for event planners. These tools empower event planners to make informed, data-driven decisions, enhance the overall attendee experience and offer real-time data on attendee behavior and preferences. In addition, startups utilize robotic process automation (RPA) through virtual gigs, trade fairs, and smart chatbots, to address attendees' questions and deliver vital information.

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Event analytics:

In the event industry, the adoption of data analytics is gaining traction. Event Analytics provides event organizers with a data-driven decision-making capability by providing timely information on attendance, behavior, feedback, engagement and social media activities. Startups use this technology to enable real-time data collection, integrated with artificial intelligence algorithms for immediate insight. This data is then applied to optimize future events and design personalized experiences for attendees.

Competitive landscape of the global events industry market:

The global events industry market report also offers detailed information on top players and their strategies to sustain the competitive industry. These strategies involve partnerships, acquisitions, collaborations, new product launches, mergers, and others. The top players profiled in the report are:

- :- ATPI Ltd.
- :- CL Events
- :- Anschutz Entertainment Group
- :- Cvent Holding Corp.
- :- DRPG Group
- :- Capita plc.
- :- BCD Group International BV
- :- Access Destination Services, LLC
- :- Clarion Events Limited

:- Entertaining Asia

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Key findings of the study

The global events industry size was valued at \$1,135.4 billion in 2019, and is projected to reach \$1,552.9 billion by 2028, registering a CAGR of 11.2% from 2021 to 2028.

By type, the corporate events and seminar segment was the highest contributor to the market, with \$314.7 billion in 2019, and is estimated to reach \$454.6 billion by 2028, at a CAGR of 12.4% during the forecast period.

By revenue source, the sponsorship segment was the highest contributor to the market, with \$523.7 billion in 2019, and is estimated to reach \$767.0 billion by 2028, at a CAGR of 12.5% during the forecast period.

By organizer, the entertainment segment was the highest contributor to the market, with \$328.4 billion in 2019, and is estimated to reach \$493.8 billion by 2028, at a CAGR of 12.9% during the forecast period.

By age group, the 21-40 years segment was the highest contributor to the market, with \$489.8 billion in 2019, and is estimated to reach \$735.2 billion by 2028, at a CAGR of 12.8% during the forecast period.

By region, Europe was the highest revenue contributor, accounting for \$419.0 billion in 2019, and is estimated to reach \$498.5 billion by 2028, with a CAGR of 9.9%.

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