

UK events industry is anticipated to reach \$139.9 billion by 2032

Growth of the events industry in the UK is being held back by skills and labor shortages

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, July 5, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "UK Events Industry by Type (Music Concert, Festivals, Sports, Exhibitions and Conferences, Corporate Events & Seminars, and Others), Revenue Source (Ticket Sale, Sponsorship, and Others), Organizer (Corporate, Sports, Education, Entertainment, and Others), and Age Group (Below 20 Years, 21-40 Years, and Above 40 Years): Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the UK events market was valued at \$74.9 billion in 2018, and is projected to reach \$139.9 billion by 2032, registering a CAGR of 5.0% from 2023 to 2032.

Prime determinants of growth

Government support and investment play a crucial role in the growth and development of various industries, including the events industry. However, the growth of the events industry in the UK is being held back by skills and labor shortages. On the other hand, brand exposure and marketing opportunities present remunerative opportunities for the expansion of the events industry in the UK during the forecast period.

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Report coverage & details:

Report Coverage Details

Forecast Period 2023-2032

Base Year 2022

Market Size in 2022 \$74.9 billion

Market Size in 2032 \$139.9 billion

CAGR 5.0%

No. of Pages in Report 250

Segments covered Type, Revenue Source, Organizer, and Age Group

Drivers

Increase in sponsorship for events
Rise in interest among youth in entrepreneur & business seminars
Government Support and Investment
Opportunities
Brand Exposure and Marketing Opportunities
Technological advancements
Restrains
Skills and Workforce Challenges
Venue Availability and Costs

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The corporate events and seminars segment to maintain its leadership status throughout the forecast period

By type, the corporate events and seminars segment held the highest market share in 2022, accounting for more than one-fourth of the UK events industry revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to an increase in sponsorships for events. This trend is likely to attract more exhibitors and conference organizers in the UK. The music concerts segment, however, showcases the fastest CAGR of 6.0% during the forecast period. The UK is home to a great musical heritage and an important music sector, contributing to concerts' popularity and success.

The sponsorship segment to maintain its leadership status throughout the forecast period

By revenue source, the sponsorship segment held the highest market share in 2022, accounting for nearly two-fifths of the UK events industry share and is estimated to maintain its leadership status throughout the forecast period. This segment would showcase the fastest CAGR of 5.6% during the forecast period. Sponsoring an event increases the reach among potential buyers and customers resulting in increasing the UK events industry size.

The entertainment segment to maintain its leadership status throughout the forecast period

By organizer, the entertainment segment held the highest market share in 2022, accounting for nearly one-fourth of the UK events industry share and is estimated to maintain its leadership status throughout the forecast period. This segment would showcase the fastest CAGR of 5.7% during the forecast period. Adapting to the changing environment, event creators and organizers have explored hybrid models of engagement that make events more inclusive. This adaptability and innovation are contributing to the growth potential of the entertainment sector in the UK events sector.

The 21-40 years segment to maintain its leadership status throughout the forecast period

By age group, the 21-40 years segment held the highest market share in 2022, accounting for more than two-fifths of the UK events industry revenue and is estimated to maintain its leadership status throughout the forecast period. This segment, however, would showcase the fastest CAGR of 5.6% during the forecast period. The 21-40 years age group is characterized by a desire for unique experiences, personal growth, and networking opportunities. Events provide opportunities for networking, professional development, and personal enrichment, which are highly appreciated by individuals of this age group.

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Leading Market Players: -

Firebird Events Ltd.

CL Events

Clarion Events Ltd.

Cvent Holding Corp.

BCD Group

Purple Lamb Events

Live Nation Entertainment, Inc.

Anschutz Entertainment Group

ATPI Ltd.

Eventurous Ltd.

The report provides a detailed analysis of these key players in the UK events industry. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Country Reports We Have in this Industry:

- U.S. Event Services Market: Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/u-s-event-services-market-A20622>

- U.S. Corporate Event Market Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/us-corporate-event-market-A06293>

- U.S. Event Services Market Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/u-s-event-services-market-A20622>

- North America Corporate Event Market : Opportunity Analysis and Industry Forecast, 2017-2031

<https://www.alliedmarketresearch.com/north-america-corporate-event-market-A90632>

• UK Corporate Event Market: Opportunity Analysis and Industry Forecast, 2017-2031
<https://www.alliedmarketresearch.com/uk-corporate-event-market-A90639>

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