

# Events Industry Set to Expand at a Staggering 6.4% CAGR, Reaching \$2.1 trillion by 2032

*By type, the corporate events and seminars segment held the highest share, accounting for 27.8% of the global events industry market.*

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EINPresswire.com/ -- The global [events industry](#) market was valued at \$1.1 trillion in 2019, and is projected to reach \$2.1 trillion by 2032, growing at a CAGR of 6.4% from 2023 to 2032.



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Events refer to public gathering of populace at a determined time and place for a purpose. Events are organized with various purposes, each of which serves different business objectives. These purposes may boost business profitability, celebration of achievements, entertainment, and support community causes. The events industry sees a strong preference for a diverse range of event types, such as conferences, exhibitions, corporate events, seminars, promotions, fundraising initiatives, music and art performances, sports events, festivals, trade shows, and product launches. Within this dynamic sector, essential stakeholders comprise of corporate organizations, public entities, non-governmental organizations (NGOs), and other relevant players. They collaborate to create successful events that cater to diverse audiences and serve various business and societal needs.

The global events industry market is analyzed on the basis of type, revenue source, organizer, age group, and region. By type, the market is divided into music concerts, festivals, sports, exhibitions & conferences, corporate events & seminars, and others. Among these, the corporate events & seminars segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. Corporate events and seminars are purposefully designed to cultivate a hands-on learning environment, which encourages participants to learn through practical experiences, discussions, and interactions. These

gatherings encompass a diverse array of formats, including conventions, symposia, congresses, incentive group events, marketing events, special celebrations, seminars, courses, public or trade shows, product launches, exhibitions, company general meetings, corporate retreats, study tours, or training programs. Within the corporate world, these events hold immense importance as they serve as key tools for establishing and reinforcing relationships with both current and prospective clients and agencies. They provide valuable opportunities for networking, knowledge exchange, and showcasing products or services, making them essential for business growth and success. Moreover, they serve as powerful tools for inspiring and motivating employees, stakeholders, and business associates through impactful and meaningful messages. The overall aim of corporate events and seminars is to foster growth, learning, and collaboration within the business community.

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By revenue source, the Events Industry Share is divided into ticket sale, sponsorship, and others. Among these, the sponsorship segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. The sponsorship segment is anticipated to grow at a moderate rate during the forecast period. Sponsorship is a vital component of successful marketing strategies as it offers the potential to elevate event programs along with mitigation of rising costs. It serves as a powerful complement to other marketing efforts, effectively conveying messages to the intended audience and bolstering brand recognition. Through event sponsorship, businesses can extend their influence on prospective buyers and customers, leading to increased sales opportunities. These factors are anticipated to have a positive impact on the growth of the events industry during the forecast period.

By organizer, the market is classified into corporate, sports, education, entertainment, and others. Among these, the entertainment segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. The entertainment industry comprises of club festivals that integrate music conferences and attract international music professionals. These conferences serve as a platform for performing artists and speakers from diverse backgrounds to connect, collaborate, and exchange ideas among others. The lineup of speakers consists of esteemed entrepreneurs, artists, producers, and influential figures in the industry. The primary objective of these events is to drive innovation, knowledge-sharing, and inspiration among professionals in the electronic music sector. They also foster discussions on emerging technologies and promote social and environmental responsibility within the industry. Furthermore, to ensure the success of these events, event management companies place significant emphasis on factors such as maintenance of strong social media presence, provide their attendees with quality on-site food options, delivering of attractive live music experiences, along with provision of engaging virtual reality encounters, and various other amenities to enhance the overall attendee experience. Thus, it will have a significant impact on the Events Industry Size, leading to changes in Events Industry Trends and may show Events Industry Growth in the forecasted year.

By age group, the market is categorized into below 20 years, 21–40 years, and above 40 years. Among these, the 21-40 years segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. The impressive growth of the events industry, particularly among individuals aged 21 to 40 years, can be attributed to their active and enthusiastic participation in a diverse range of events, such as exhibitions, conferences, seminars, and music concerts. This age group exhibits a strong interest in attending various gatherings and shows, playing a significant role in driving market expansion. Furthermore, there is a noticeable surge in demand for entrepreneur and business-focused seminars and conferences, which offer invaluable guidance and insights to young individuals who aspire to start their own ventures. These events prove highly beneficial for those entrepreneurs in acquisition of essential knowledge and direction, thereby fueling further market growth within this segment. Additionally, the increasing popularity of music concerts and festive gatherings is expected to positively contribute to the overall growth of the events industry market owing to the increase in Events Industry Demand in the coming years.

By region, the Events Industry market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe occupied the major share of the market in 2022 and is projected to maintain its dominance throughout the Events Industry Analysis period. Germany and Spain are projected to witness significant increase in event activity, with various types of meetings, owing to which it experiences growth in both attendance and numbers. Companies in the region have displayed greater financial prudence, which leads to a demand for events at mid-scale venues closer to their base of operations, such as conferences, seminars, and festivals.

The COVID-19 pandemic has had a profound and widespread impact on the events industry. The imposition of lockdowns, social distancing measures, and restrictions on gatherings to control the spread of the virus has led to the cancellation or postponement of countless events worldwide. In addition, the pandemic has led to changes in consumer behavior, with many people staying at home and there was no demand for organization of events.

### Major Key Players

The major players analyzed for the global events industry market are Access Destination Services, BCD GROUP (BCD MEETINGS & EVENTS), ATPI Ltd., Riviera Events, Entertaining Asia, Live Nation Worldwide Inc., StubHub, Anschutz Entertainment Group, Pollstar, Cvent Inc., Capita Plc., Reed Exhibitions, Questex LLC, Outback Concerts, The Freeman Company, Penguins Limited, CL Events, Seven Events Ltd., Clarion Events Ltd., and Versatile Event Management.

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### KEY FINDINGS OF STUDY

By type, the corporate events and seminars segment held the highest share, accounting for 27.8% of the global events industry market.

By revenue source, the sponsorship segment garnered a 46.3% share of the market.

By organizer, the entertainment segment dominated the global market in the year 2022.

Depending on age group, the 21-40 years segment was the highest revenue contributor to the market in 2022.

Region-wise, Europe dominated the market, in terms of share, and is expected to continue these events industry market trends throughout the forecast period.

Reasons to Buy this Events Industry Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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