

K-pop Events Market Boom: Globally Projected to Reach \$20 Billion by 2031, Growing at a CAGR of 7.3%

Jazz segment hold significant K-pop Events Market Share and is projected to witness the highest CAGR of 7.1%, in revenue terms, during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[K-pop Events Market](#) by Type (Rock, Jazz, Pop, Others), by Revenue Source (Tickets, Sponsorships, Others), by Gender (Male, Female): Global Opportunity



K-pop Events Market: 2024

Analysis and Industry Forecast, 2021-2031". The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario. The global k-pop events market was valued at \$8.1 billion in 2021, and is projected to reach \$20 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.



North America was the largest country, in terms of revenue generation for market in 2021."

Roshan Deshmukh

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Several distinct musical genres and aspects fall under the banner of K-pop. It also includes Korean rock, hip-hop, and electronic music in addition to Korean pop music. K-pop is

regarded as a relatively new genre of music. According to financial statistics released in 2021, well-known K-pop companies saw a strong increase in their overseas revenues in the first half of the year as the number and power of fans who are stationed abroad increased to the point where they may influence local music charts.

The recent decline in recorded music sales has increased demand for live music performances, which has greatly aided the expansion of the worldwide music event sector such as K-pop events. Also, the rise in music tourism activities among spectators and artists has fueled the expansion of the K-pop event industry. The sponsorship income of music events is rising because of increased investments made by several startups and established large organizations in order to increase the visibility of their brands. K-pop Events Market Demand is impacted positively due to the emergence of the live music category worldwide.

The K-pop events market is expanding as a result of the economy's improvement and the rise in disposable income. The global economy has come to a stop since the 2009 financial crisis in Europe and China. The robust economic growth that followed the crisis, particularly in developing nations, and the increase in discretionary income among middle-income groups as a result has increased the number of people in the middle class.

Strong and modern infrastructure is a distinguishing feature of developed regions like North America and Europe, which greatly contributes to the expansion of the K-pop events and tourism sectors. The K-pop events are anticipated to benefit from an increase in government spending in infrastructure development. For instance, the European Commission planned to invest approximately \$337 billion on the expansion of the world's infrastructure by 2027. The five important global sectors of digital, transport, energy, health, and education will all see infrastructure expansion as a result of the European Commission's investment plan. Due to their emphasis on sustainable development, these investments are anticipated to be advantageous for both Europe and the entire world. The improvements in infrastructure are anticipated to have a favorable effect on the European K-pop events market.

The K-pop events market is segmented into type, revenue source, gender, and region. By type, the market is divided into rock, jazz, pop, and others. Depending on the gender, it is divided into male and female. By revenue source, the [K-pop events market size](#) is divided into tickets, sponsorships, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on the type, the market is categorized into rock, jazz, pop, and others. Jazz segment dominated the global market, garnering a significant market share in 2021. Pop and rock music are extremely popular in the various developed and developing nations such as the U.S., South Korea, Canada, and UK.

The government's increased investments in infrastructure development and connectivity are also anticipated to have a significant impact on the market for music events. The governments of the emerging nations in the Middle East, Africa, and Asia-Pacific are making investments in the construction of roads, trains, and other forms of connection.

Region-wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Netherlands, and Rest of Europe), Asia-Pacific (Japan, China, South Korea, India, Australia, and Rest of Asia-Pacific), LAMEA (Brazil, Argentina, South Africa, and Rest of LAMEA).

The key players analyzed in the report are SM Entertainment, YG Entertainment, JYP Entertainment, HYBE, and others. The report also covers the market dynamics, including drivers, restraints, and opportunities.

Key findings of the report are as follows:

- Global Expansion: K-pop was already a global phenomenon, and K-pop events were becoming increasingly popular outside of South Korea. Concert tours, fan meetings, and other events were being held in various countries to cater to the growing international fan base.

- Virtual Concerts and Livestreams: The COVID-19 pandemic led to the cancellation or postponement of many live events in 2020 and early 2021. As a response, virtual concerts and livestreamed events gained prominence. This trend allowed K-pop groups to connect with fans globally, transcending geographical boundaries.

- Fan Engagement: K-pop agencies and groups were investing more in interactive experiences to engage with fans. This included virtual fan meetings, online fan signs, and other digital interactions to enhance the fan experience and foster a sense of community.

- Collaborations and Partnerships: K-pop agencies were exploring collaborations with international brands and artists to expand their reach. Partnerships with global companies and influencers helped promote K-pop events to a wider audience.

- Diversification of Content: Beyond traditional concerts, K-pop events were diversifying in terms of content. This included reality shows, behind-the-scenes documentaries, and other exclusive content that fans could access either online or through specialized platforms.

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Key findings of the report are as follows:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the k-pop events market growth analysis from 2021 to 2031 to identify the prevailing k-pop events market opportunities.

- The market research is offered along with information related to key drivers, restraints, and opportunities.

- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

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- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global K-pop Events Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the K-pop Events Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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- Q1. What is the total market value of K-pop events market report?
- Q2. What would be forecast period in the market report?
- Q3. What is the market value of K-pop events market in 2021?
- Q4. Which is base year calculated in the K-pop events market report?
- Q5. What are the key trends in the K-pop events market report?
- Q6. Who are the leading market players active in the market.

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□ U.S. K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031
<https://www.alliedmarketresearch.com/u-s-k-pop-events-market-A77699>

□ UK K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031
<https://www.alliedmarketresearch.com/uk-k-pop-events-market-A77703>

□ Music Event Market is projected to reach \$481.4 billion by 2031

<https://www.alliedmarketresearch.com/music-event-market-A08029>

□ Canada K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

<https://www.alliedmarketresearch.com/canada-k-pop-events-market-A77700>

□ Mexico K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

<https://www.alliedmarketresearch.com/mexico-k-pop-events-market-A77701>

□ Europe K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

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□ France K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

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□ Italy K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

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□ Spain K-pop Events Market Opportunity Analysis and Industry Forecast, 2022-2031

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