

UK and Ireland Virtual Event Market CAGR to be at 13.3% | \$36.1 Billion Industry Revenue

The UK and Ireland virtual event market size was valued at \$3.1 billion in 2019, and is expected to grow at a CAGR of 13.3% to reach \$36.1 billion by 2027.

WILMINGTON, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- The [UK and Ireland virtual event market](#) size was valued at \$3.1 billion in 2019, and is expected to grow at a CAGR of 13.3% to reach \$36.1 billion by 2027. Virtual events are digitally simulated proceedings such as meetings and conferences using web-based platforms that allow people to share information & discuss and solve problems virtually. Virtual webinar and conferences are held for the same reasons as that of the live events, for instance, to deliver a company's message to drive leads & revenue and build loyalty lifetime value.

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Based on age group, the 21 to 40 years age group segment held the highest share in the UK and Ireland virtual event market in 2019.

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According to the [UK and Ireland virtual event](#) market

analysis, the market is segmented into event type, revenue source, and age group. On the basis of event type, the virtual entertainment events segment is likely to hold the major UK and Ireland virtual event market share and remain dominant throughout the forecast period. This is attributed to the fact that virtual entertainment events are responsible for providing the general public with a variety of entertainment possibilities, including musical entertainment, live entertainment, mass media entertainment, and electronic entertainment. Thus, increase in popularity of these entertainment events is one of the key factors driving the entertainment segment growth in the UK and Ireland.

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Depending on revenue source, the sponsorship segment is gaining a major traction in the UK and Ireland virtual event market, as sponsorship serves as a powerful and effective marketing tool to increase and reinforce brand awareness among targeted niche markets. Moreover, it is the key for strong marketing, owing to the fact that most of the events use sponsorship support to offer more exciting programs and to help defray rising costs.

According to age group, the 21 to 40 years of age group is the major target audience of the

virtual event market and is likely to remain dominance throughout the UK and Ireland virtual event market forecast period. This is attributed to the fact that this age group is majorly active in events such as exhibitions, conferences, seminars, and music concerts, thereby augmenting the UK and Ireland virtual event market growth.

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The UK and Ireland conference virtual event market size was valued at \$783.4 million in 2019 and is estimated to reach \$8,624.7 million by 2027, growing at a CAGR of 12.7% throughout the forecast period.

Based on revenue source, the ticket sale segment is expected to witness rapid growth, registering a CAGR of 14.5% during the forecast period.

Based on age group, the 21 to 40 years age group segment held the highest share in the UK and Ireland virtual event market in 2019.

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The report provides a quantitative analysis of the current UK and Ireland virtual event market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis and the market size and segmentation assists to determine the prevailing UK and Ireland virtual event market opportunities.

Drivers and restraints are analyzed depending on event type in the UK and Ireland virtual event market.

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First Event

George P Johnson Event Marketing Private Limited

Grooveyard Event Limited

Hopin

Julia Charles Event Management Ltd.

MGN Events Ltd.

Saville Group Ltd.

Seven Events Ltd.

The Events Company

Verve Live Agency

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> 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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