

# K-pop Events Market Size Booms, \$20 Billion Revenue Forecast by 2031

The global k-pop events market was valued at \$8.1 billion in 2021, is expected to reach \$20 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[K-pop Events Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Revenue Source, by Gender : Global](#)

[Opportunity Analysis and Industry Forecast, 2022-2031](#)". The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main factors influencing industry expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future.

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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



Global K-pop Events Market

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 structure, including the role of agencies, labels, and distributors, as well as the impact of digital platforms and social media on the industry.

Key trends and insights include:

- International Tours: K-pop groups are holding world tours, with concerts in major cities across the Americas, Europe, Asia, and even the Middle East. These events draw massive crowds, demonstrating K-pop's global appeal.
- Localized Fan Events: K-pop agencies increasingly cater to local fans by hosting region-specific fan meetings, conventions, and live events that include cultural nods to the host countries.
- Hybrid Concert Models: Even after the pandemic, hybrid models combining in-person concerts with live streaming options remain popular, allowing fans from around the world to participate simultaneously.
- Fan Engagement Through Digital Platforms: Platforms like Weverse and V Live enable artists to engage directly with fans through live chats, exclusive content, and interactive events like voting and Q&A sessions during concerts.
- Mega-Concerts and Extravagant Productions: K-pop concerts are known for their high production values, with large-scale stages, state-of-the-art lighting, and special effects, rivaling Western pop concerts. These extravagant productions are growing even larger as K-pop agencies invest more in the concert experience.
- Themed Experiences: Some K-pop groups create concert experiences around specific themes or albums, incorporating storylines, multimedia displays, and elaborate costumes, enhancing the fan experience.
- Collaborations with Global Brands: Major K-pop acts collaborate with brands to host exclusive events, such as fashion pop-ups, product launch events, and even branded fan meet-ups. These events blend K-pop culture with fashion, tech, and lifestyle industries.
- Cross-Genre Collaborations: K-pop events increasingly feature cross-genre collaborations, where K-pop artists perform alongside international acts from genres like hip-hop, EDM, and even classical music, broadening their appeal and creating diverse musical experiences.
- K-pop-focused Festivals: Festivals entirely dedicated to K-pop, such as K-pop Flex in Europe or HallyuPopFest, are gaining traction. These events often feature multiple groups and solo artists, attracting diverse fanbases and fostering a festival culture similar to major Western music festivals.

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Key findings and insights include:

- 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

<https://www.alliedmarketresearch.com/europe-k-pop-events-market-A77702>

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

<https://www.alliedmarketresearch.com/france-k-pop-events-market-A77704>

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

<https://www.alliedmarketresearch.com/germany-k-pop-events-market-A77705>

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

<https://www.alliedmarketresearch.com/italy-k-pop-events-market-A77706>

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

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