

# Recent research: Virtual Events Industry Market to Witness Steady Growth at 11.2% from 2024 to 2035

*Based on type, conference segment held the major share of the Virtual Events market.*

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- Allied Market



The virtual events industry market was valued at \$392.10 billion in 2023, and is estimated to reach \$1388.4 billion by 2035, growing at a CAGR of 11.2% from 2024 to 2035."

*Allied Market Research*

Research published a report, titled, "Virtual Events Industry Market by Type (Webinar, Virtual expo fairs and festivals, Entertainment, Conference, and Others), Source (Ticket Sale, Sponsorship, and Others), Age group (Below 20 years, 21 to 40 years, and Above 40 years), and Platform (Web based software and XR Platform): Global Opportunity Analysis and Industry Forecast, 2024-2035". According to the report, the "virtual events industry market" was valued at \$392.10 billion in 2023, and is estimated to reach \$1,388.4 billion by 2035, growing at a CAGR of 11.2% from 2024 to 2035.

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<https://www.alliedmarketresearch.com/request-sample/A06596>

## Prime determinants of growth

The increasing globalization of businesses has led to a growing need for virtual events that enable efficient communication and collaboration among geographically dispersed teams and stakeholders. Virtual events offer a scalable solution to overcome distances, allowing organizations to conduct meetings, conferences, and training sessions seamlessly, regardless of the participants' locations. With virtual events, businesses engage with international partners, clients, and employees in real time, fostering stronger relationships and facilitating knowledge exchange. This demand for effective virtual communication tools driven by globalization is further propelling the growth of the virtual [event](#) industry. □

Report coverage & details:

Report Coverage Details

Forecast Period 2024–2035

Base Year 2023

Market Size in 2022 \$392.1 billion

Market Size in 2032 \$1,388.4 billion

CAGR 11.2%

No. of Pages in Report 300

Segments Covered Type, Source, Age Group, Platform, and Region

Regional Scope North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa

Country Scope U.S., Canada, and Mexico, Germany, UK, France, Italy, Spain, Russia, Rest of Europe, China, India, Japan, South Korea, Australia, Rest of Asia-Pacific, Brazil, Argentina, Rest of Latin America, Middle East & Africa (Saudi Arabia, South Africa, UAE, Rest of Middle East & Africa)

Drivers Increase in the trend of work-from-home policy Rise in sponsorship for virtual events

Low operational costs involved in organizing virtual events

Restraints Lack of awareness among the audience about technology

Opportunities Enhanced Audience Engagement Technological Innovations

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<https://tinyurl.com/3vbf9xr6>

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

By type, the conference segment held the highest market share in 2023, accounting for more the one-fourth of the global [virtual event industry market](#) revenue and is estimated to maintain its leadership status throughout the forecast period. Virtual conference trends in the virtual event market include increased adoption of hybrid formats, enhanced interactive features, AI-driven networking, personalized content, and integration with virtual reality technologies. However, the entertainment segment is projected to manifest the highest CAGR of 11.8% from 2024 to 2035. In the virtual event market, entertainment trends include virtual concerts, live streaming of performances, interactive gaming experiences, immersive virtual reality events, and virtual celebrity meet-and-greets.

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

By source, the sponsorship segment held the highest market share in 2023, accounting for more than half of the global virtual event industry market revenue and is estimated to maintain its leadership status throughout the forecast period. Virtual event market sponsorship trends are shifting toward personalized experiences, data-driven insights, and hybrid event models, offering sponsors enhanced brand visibility, targeted audience engagement, and measurable ROI. However, the ticket sale segment is projected to manifest the highest CAGR of 11.5% from 2024 to 2035. Ticket sale trends in the virtual event market are showing a steady rise, with increasing reliance on online platforms for ticket purchases, offering convenience and accessibility to global

audiences.

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

By age group, the 21 to 40 years segment held the highest market share in 2023, accounting for more than two-fifths of the global virtual event industry market revenue, and is estimated to maintain its leadership status throughout the forecast period. In the 21 to 40 age group, trends in the virtual event market show a preference for interactive and immersive experiences, increased networking opportunities, and seamless integration with social media platforms. However, the below 20 years segment is projected to manifest the highest CAGR of 12.1% from 2024 to 2035. Virtual event market trends among those below 20 years reflect a preference for interactive experiences, gamification, and social networking features, driving the demand for engaging and immersive virtual event platforms.

The web based software segment to maintain its leadership status throughout the forecast period

By platform, the web based software segment held the highest market share in 2023, accounting for more than half of the global virtual event industry market revenue, and is estimated to maintain its leadership status throughout the forecast period. Web-based software trends in the virtual event market include enhanced interactivity, customizable branding, seamless integration with other tools, advanced analytics, and support for hybrid event formats. However, the below XR platforms segment is projected to manifest the highest CAGR of 12.7% from 2024 to 2035. XR platforms, incorporating augmented reality (AR) and virtual reality (VR), are trending in the virtual event market. They offer immersive experiences, enhancing engagement and interactivity for attendees.

North America to maintain its dominance by 2032

By region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-fourth of the global virtual event industry market revenue in this region. In North America, key trends in the virtual event market include the rapid adoption of hybrid event formats, increase in demand for immersive experiences, and investments in advanced virtual event technology. However, the Asia-Pacific region is expected to witness the fastest CAGR of 12.2% from 2023 to 2032. In the Asia-Pacific region, virtual event market trends include rapid digitalization, increase in internet penetration, growth in demand for immersive experiences, and adoption of hybrid event formats.

For more information, contact Allied Market Research at [info@alliedmarketresearch.com](mailto:info@alliedmarketresearch.com), or visit our website at <https://www.alliedmarketresearch.com>.

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Leading Market Players: -

London Filmed  
American Program Bureau, INC.  
Pace Digital  
Revolution CMES  
Showcase Events  
Target Exhibitions  
TCJ Management Co. Ltd  
The Collaborative Exchange  
Vietapps Co., Ltd.  
Morph Digital Solutions Private Limited.

The report provides a detailed analysis of these key players in the global virtual event industry market. These players have adopted different strategies such as collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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