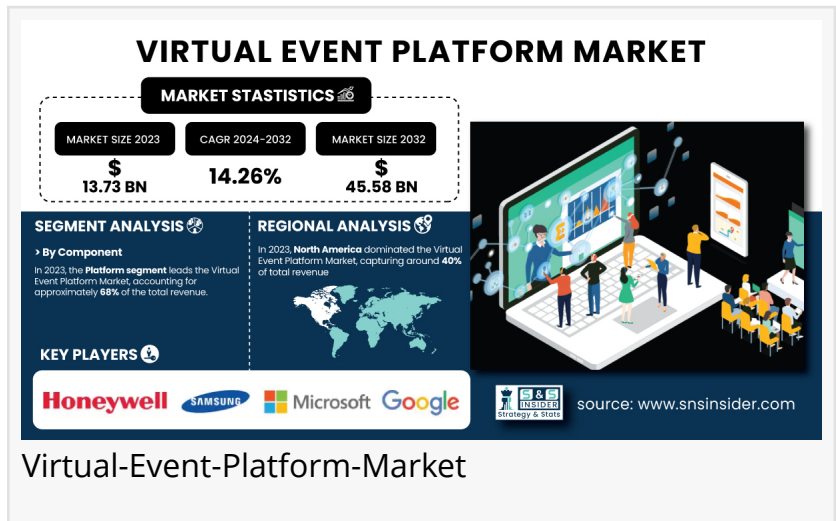


# Virtual Event Platform Market to Reach USD 45.58 Billion by 2032 Driven by Hybrid & Remote Events Demand

*The Virtual Event Platform Market has experienced significant growth in recent years, driven by a surge in demand for hybrid and remote events.*

AUSTIN, TX, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The [Virtual Event Platform Market](#) size was USD 13.73 Billion in 2023 and is expected to reach USD 45.58 Billion by 2032, growing at a CAGR of 14.26% over the forecast period of 2024-2032.



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## Keypayers:

- Amazon – (Alexa, Echo smart speakers, Ring security cameras)
- Apple Inc. – (HomeKit platform, Apple TV, HomePod)
- Google – (Google Nest Thermostat, Nest Doorbell, Nest Hub)
- Samsung Electronics – (SmartThings Hub, Family Hub Refrigerator, Galaxy Home)
- Honeywell International Inc. – (Smart Thermostats, Home Security Systems)
- Huawei Technologies – (Huawei Watch Fit, AI Cube Router, IoT platform)
- Schneider Electric – (Wiser Energy System, KNX smart home automation)
- LG Electronics – (ThinQ AI platform, Smart refrigerators, washing machines)
- Philips Lighting (Signify) – (Philips Hue Smart Lighting System)
- Johnson Controls – (GLAS Smart Thermostat, Building Automation Systems)
- Siemens AG – (Desigo CC Building Management System, Synco IC)
- ADT Inc. – (ADT Command & Control, Blue by ADT)
- Assa Abloy – (Yale Smart Locks, August Doorbell Camera)
- Sony Corporation – (BRAVIA Smart TVs, Life Space UX Projectors)
- Ecobee – (Ecobee Smart Thermostat with Voice Control)
- Bosch – (Bosch Smart Home Controller, Security Cameras)

- Lutron Electronics – (Caseta Wireless Lighting Control, RA2 Select)
- Vivint Smart Home – (Vivint Doorbell Camera, Smart Locks)
- Xiaomi – (Mi Home Security Camera, Mi Smart Speaker)
- Marvin Windows and Doors – (Marvin Connected Home Skylights, Voice-activated Windows)

### Growing Demand for Virtual Events Boosts Market Growth

The virtual event platform market has surged, especially post-pandemic, as businesses embrace digital transformation. These platforms eliminate travel and venue costs, thereby offering a cost-effective, global alternative to in-person events. Market growth is further fueled by the adoption of digital marketing, an increase in corporate events, and advancements in technology. With 75% of the global population having mobile broadband access, digital connectivity supports the rise of virtual platforms for conferences, webinars, and trade shows. The demand for interactive features, such as real-time chats and networking, increases the demand for virtual and hybrid events to become a significant component of global business strategies.

### Segment Analysis

#### By Component

The Platform segment leads the Virtual Event Platform Market, accounting for approximately 68% of the total revenue in 2023. It is through the surging demand for heavy-duty platforms with the capability of hosting all forms of virtual events- be it a conference, a trade show, or webinars which feature all possible features from video streaming, interactivity tools to content management and many others-to support ever-escalating expectations for ease in use, efficiency, and adaptability. Improvements from advancements in technology-the application of artificial intelligence and machine learning further elevate the interactive aspect. As the demand for hybrid events continues to rise, the Platform segment is expected to maintain its strong position through 2032.

#### By Organization Size

The Large Enterprises segment captured around 56% of the market in 2023. These organizations need virtual event platforms that can be used to host events with thousands of attendees, making available functionalities like live Q&A, networks, and engagement. In its growing shift towards virtual and hybrid events, large enterprises are looking for large-scale platforms that offer high customization, integration with existing enterprise systems, and high analytics that will optimize event success. With the increasing demand for virtual and hybrid events, large enterprises will be at the helm of driving growth in the market.

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#### Regional Analysis

In 2023, North America dominated the Virtual Event Platform Market, capturing around 40% of total revenue. Advanced infrastructural development in technology, high adoption of virtual and hybrid events, and strong presence of leading tech companies help support this dominance. More-than-major industries like technology, healthcare, education, and business services

depend on virtual event platforms to reach large audiences.

In 2023, Asia-Pacific emerged as the fastest-growing region in the Virtual Event Platform Market. Rapid digital transformation, high internet penetration, high usage of mobile devices, and adoption of cloud technologies in countries like China, India, Japan, and South Korea have added to this growth. The corporate, education, and entertainment sectors in these countries are embracing virtual platforms for conferences, webinars, trade shows, and cultural events.

### Recent Developments

□ In June 2024, Amazon rebranded its telehealth service by folding Amazon Clinic into Amazon One Medical. The revamped platform now offers pay-per-visit telehealth for over 30 common conditions, with messaging visits priced at USD 29 and video consultations at USD 49. This shift consolidates Amazon's health services under one umbrella, streamlining access for consumers.

□ In April 2024, Huawei intensified efforts to expand its HarmonyOS ecosystem by porting major apps like WeChat and Douyin. The company aims to target one million apps within the ecosystem and plans to invest USD 1 billion in developer initiatives. Despite geopolitical challenges, HarmonyOS has captured 4% of the global market share and 16% in China.

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