$1.38+ Trillion Virtual Events Industry Market to 2035 ; the Sponsorship Segment Held Highest Market Share in 2023

Based on age group, 21 to 40-year-old segment held the major share of the virtual events industry 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.”
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> *Allied Market Research*

WILMINGTON, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- Allied Market 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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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. □

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.

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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.

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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.

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