

Event Services Market CAGR to be at 7.6% | \$1,349.00 Billion Industry Revenue by 2031

Event Services Market: By region, Europe is estimated to reach \$408.6 billion by 2031, with a CAGR of 5.8%.

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The event services market size was valued at \$515.80 billion in 2021, and is estimated to reach \$1,349.00 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031."

Allied Market Research

Research published a report, titled, "[Event Services Market](#) by Service (Strategy, Planning, Budget, and market Development, Communication and Logistics, Attendees Management and Engagement, [Event](#) Catering, Virtual or Hybrid Event Enabler, Location Rental, Others), by Event Type (Music Concert, Festivals, Sports, Exhibitions and Conferences, Corporate Events and Seminars, Others), by End User (Corporate, Sports, Education, Entertainment, Others), by Organization (Small and Medium Enterprises, Large Enterprises, Government Bodies and NGOs): Global Opportunity Analysis and Industry Forecast, 2021-2031".

According to the report, the global [event services](#) industry generated \$515.80 billion in 2021, and is anticipated to generate \$1,349.00 billion by 2031, witnessing a CAGR of 7.6% from 2022 to 2031.

Prime determinants of growth

Massive increase in business activities such as conference/seminar, brand promotions, employee training activities, development in the tourism & hospitality sectors, and growth in IT hubs across the globe drive the growth of the global event services market. Moreover, surge in business activities fuel the demand for the services of event planners, personnel service providers, and furniture & equipment rental services, which presents new opportunities in the coming years.

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The entertainment segment to maintain its lead position during the forecast period

Based on end user, the entertainment segment accounted for the largest share in 2021, contributing to more than one-fourth of the global event services market, and is projected to

maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 8.6% from 2022 to 2031, due to growth in the entertainment industry and rise in consumer expenditure on the entertainment. The report also analyzes segments such as corporate, sports, education, and others.

Europe to maintain its dominance by 2031

Based on region, Europe held the highest market share in terms of revenue 2021, accounting for more than one-third of the global event services market. This is owing to the fact that this region has been extremely successful in winning conferences of international associations with over half of the top cities and countries selected as destinations for international association conferences. However, the LAMEA region is expected to witness the fastest CAGR of 9.9% from 2022 to 2031.

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Leading Market Players: -

Basset Events, Inc.

wonderland

Access Destination Services

BCD Group

ATPI Ltd.

StubHub

FX Group Ltd.

Martin Audio Ltd.

International Security Agency

Intelligent Protection International Limited

Key findings of the study

By service, the location rental segment was the highest contributor to the market, with \$159.7 billion in 2021, and is estimated to reach \$4395.7 billion by 2031, at a CAGR of 7.0% during the forecast period.

By event type, the corporate events and seminars segment was the highest contributor to the market, with \$142.8 billion in 2021, and is estimated to reach \$393.6 billion by 2031, at a CAGR of 8.2% during the forecast period.

By end user, the entertainment segment was the highest contributor to the market, with \$149.0 billion in 2021, and is estimated to reach \$428.3 billion by 2031, at a CAGR of 8.6% during the forecast period.

By organization, the small and medium enterprises segment was the highest contributor to the market, with \$355.7 billion in 2021, and is estimated to reach \$904.2 billion by 2031, at a CAGR of 7.3% during the forecast period.

By region, Europe was the highest revenue contributor, accounting for \$184.8 billion in 2021, and

is estimated to reach \$408.6 billion by 2031, with a CAGR of 5.8%.

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David Correa

Allied Market Research

+ + + 1 800-792-5285

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