

Virtual Events Industry Market Expected to Reach \$1388.4 Billion by 2035

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

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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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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.

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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.

For more information on this report, contact Allied Market Research at sales@alliedmarketresearch.com, or visit our website at <https://www.alliedmarketresearch.com/purchase-enquiry/A06596>

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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.

Report Highlights:

Detailed overview of parent market

Changing market dynamics in the industry

In-depth market segmentation

Historical, current and projected market size in terms of volume and value

Recent industry trends and developments

Competitive landscape

Strategies of key players and products offered

Potential and niche segments, geographical regions exhibiting promising growth

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