

Live Events Industry Poised for Remarkable Growth, to Surpass USD 1.2 trillion by 2032

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DELAWARE, WILMINGTON, UNITED STATES, July 8, 2024 / EINPresswire.com/ -- The [live events industry](#) market was valued at \$652.60 billion in 2022, and is estimated to reach \$1.2 trillion by 2032, growing at a CAGR of 5.9% from 2023 to 2032.



live Events Industry Market

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Live events refer to public gathering of populace at a determined time and place for a purpose. Events are organized with various purposes, each of which serves different business objectives. These purposes may boost business profitability, celebration of achievements, entertainment, and support community causes. The events industry sees a strong preference for a diverse range of event types, such as conferences, exhibitions, corporate events, seminars, promotions, fundraising initiatives, music and art performances, sports events, festivals, trade shows, and product launches. Within this dynamic sector, essential stakeholders comprise of corporate organizations, public entities, non-governmental organizations (NGOs), and other relevant players. They collaborate to create successful events that cater to diverse audiences and serve various business and societal needs. All of the above factor have a huge impact on the live events industry market analysis as it drives the demand for live events industry in global level.

The global live events industry market size is analyzed based on type, revenue source, age group, and region. By type, the market is divided into music concerts, festivals, sports, exhibitions & conferences, corporate events & seminars, and others. Among these, the corporate events & seminars segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. Corporate events and seminars are purposefully designed to cultivate a hands-on learning environment, which encourages participants to learn

By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. Germany and Spain are poised to witness significant increases in event activity, with various types of meetings owing to which these countries are expected to experience growth in terms of both attendance and numbers. Companies in the region have displayed greater financial prudence, which leads to a demand for events at mid-scale venues closer to their base of operations, such as conferences, seminars, and festivals.

Asia-Pacific region has witnessed increase in sports leagues, digital activation, and ability to grow & adapt with innovative technology. Increase in interest of youth in countries such as India and China who are showing interest in events such as conferences & events, exhibitions, concerts, shows, and others augments the growth of the market. Furthermore, strong economic growth is one of the major factors that supplements the growth of the events industry in this region, as growing economy offers lucrative business opportunities for investors.

The pandemic has had a profound and widespread impact on the live events industry. The imposition of lockdowns, social distancing measures, and restrictions on gatherings to control the spread of the virus has led to the cancellation or postponement of countless events worldwide. In addition, the pandemic has led to changes in consumer behavior, with many people staying at home and there was no demand for organization of events.

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Market Key players

The major players analyzed for the global events industry market are Live Nation Entertainment, Inc., Bassett Events, Cvent Holding Corp., Eventbrite, Inc., BCD Group International BV, CL Events, Entertaining Asia, GL Events, Anschutz Entertainment Group, and SXSW, LLC.

KEY FINDINGS OF STUDY

By type, the corporate events and seminars segment held the highest share, accounting for 28.5% of the global events industry market.

By revenue source, the sponsorship segment garnered an 47.0% share of the market.

Depending on age group, 21-40 years segment was the highest revenue contributor to the market in 2022.

Region-wise, Europe dominated the market, in terms of share, and is expected to continue this live events industry market trends throughout the forecast period.

Reasons to Buy this Live Events Industry Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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