

# Event Services Market Size & Share to Surpass US\$ 1,349.00 billion By 2031, Exhibiting a CAGR of 7.60%

*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% by 2031*

DELAWARE, WILMINGTON, UNITED STATES, July 24, 2024 /EINPresswire.com/ -- Corporate event services offer a set of management skills and assistance that help a business conference event to be executed seamlessly harmonizing with the vision of the event and the brand voice. From the inception till the post-program analysis, the event services team provides a creative way to design a memorable and impactful event, within the assigned budget's framework. With the increasing number of industries, small-scale events, virtual programs, advancement in technology, and rising disposable income, the events services industry booming at a rapid pace and is expected to witness an impressive revenue of \$1,349 billion by 2031.

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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.

- Professional planners provide expert suggestions and services

Professional event planners have extensive experience in organizing and managing conferences of all sizes and complexities. They have established relationships with vendors, venues, and other industry professionals, that ensure the best deals, services, and support for conferences. Moreover, they collaborate with creative designers to plan a conference that aligns with the brand voice. Whether it is a destination conference or within the city, negotiating venue rates, handling décor, lighting, audio-visuals, equipment, and entertainment, the events services team uses their network to provide the best deals for their clients. For instance, CMR specializes in onsite registration and services in both international and domestic group management. It also provides exhibitor services, certifications, and hotel contract negotiations that are configured to the program with a modern user index.

A few of the primary skill sets required in the event services industry are multi-tasking within a

time frame, executing event campaigns within budget along supporting plans. Enriched with experience, these service providers anticipate potential risks, develop contingency plans to mitigate disruptions and provide on-site support to handle unforeseen circumstances. Companies like Eventive, provide event planning and day-off coordination, outsourced functions, experiential marketing, designs, and styling all under one roof.

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- Incorporating technology has further enhanced the event services

Event organizers now utilize a comprehensive event technology stack that includes various gears which include planning, marketing, content, engagement, and networking tools. Virtual events have not only eliminated geographical boundaries and travel time but also paved a sustainable way of managing events. Through platforms like Zoom, Vosmos events, a large number of participants can attend the events without any need for venue booking, food, lodging, and decoration costs. Augmented reality and immersive experiences, like photobooths, event-specific filters, and frames, personalized 'thank you' posts, reels, etc., Q&A sessions, as well as social media updates through reels, posts, and stories, have significantly reduced advertising costs increased attendee engagements and enhanced networking. Technology has automated tasks like registration, ticketing, and strategic scheduling. AI-powered chatbots and mobile apps offer personalized, real-time assistance to attendees. For example, platforms like Purplepass, Eventbrite, Ticketbud, Elevent, etc., provide these opportunities.

Technological advancement has significantly reduced the production advertising costs of the event services industry. Staff employment, catering, check-in, security management, and event data analytics are now easier than ever, aiding in a flawless service-providing system with maximized customer satisfaction.

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- To sum up

Hiring professional event services for business conferences offers numerous benefits, including expertise, timesaving, industry connection, and comprehensive support. It ensures successful and impactful events that meet business objectives and enhances brand reputation. Whether in-person or virtual conferences, businesses can ensure a professional and memorable experience for their attendees, speakers, and exhibitors by collaborating with experienced service providers.

- Short Description:

Event services encompass a wide range of professional facilities to plan, organize, and execute

successful events. Through partnering with experienced event service providers, businesses and organizations can ensure an impressive and memorable event for their guests.

On the basis of event type, the corporate events & seminars segment garnered the maximum event services market share, in 2021, owing to rise in number of companies and surge in frequency of seminars & events conducted by them. In addition, such seminars and events involve interaction between speaker and audience, thus attracting more attendees. On the other hand, the music concerts segment is anticipated to grow at the highest CAGR of 9.2% during the forecast period.

This is attributed to increase in popularity of such events among the global population, especially the youth and middle-aged individuals, which boosts the growth of the events industry. Furthermore, such music concerts and events offer valuable opportunities for promoters and brands to align themselves with people attending concerts.

Venue and the catering are among the top cost components in the event services industry. The location of the event and food & beverages served during events significantly influence the success of an event. Increase in penetration of the digital technologies, owing to the presence of developed IT and telecommunications infrastructure contributes in the market growth. Technological advancement in digital technologies drives the growth of the hybrid events across the globe.

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- Access Destination Services
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