

# Event Services Market CAGR to be at 7.6% from 2022 to 2031 | \$1,349.00 billion Industry Revenue

*Event Services Market - the corporate events and seminars type is estimated to reach \$393.6 billion by 2031, at a CAGR of 8.2% during the forecast period.*

WILMINGTON, DE, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- Allied Market



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.

The growth of the global event services market is driven by huge increase in business activities such as brand promotions, conference/seminar, employee training activities, development in the tourism & hospitality sectors, and surge in IT hubs across the globe.

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Prime determinants of growth

The growth of the global event services market is driven by huge increase in business activities such as brand promotions, conference/seminar, employee training activities, development in the tourism & hospitality sectors, and surge in IT hubs across the globe. Moreover, the surge in business activities boosts the demand for the services of event planners, personnel service providers, and furniture & equipment rental services, which creates lucrative opportunities in the

coming years.

The location rental segment to maintain its dominance throughout the forecast period. By service, the location rental segment contributed to the highest market share in 2021, holding nearly one-third of the global event services market, and is anticipated to maintain its dominance throughout the forecast period. On the other hand, the virtual or hybrid event enabler segment is estimated to witness the fastest CAGR of 9.8% from 2022 to 2031, owing to increase in adoption of the ICT technologies among the event planners and the corporate houses across the globe.

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The entertainment segment to lead the trail during the forecast period

By end user, the entertainment segment held the largest share in 2021, accounting for more than one-fourth of the global event services market, and is expected to lead during the forecast period. Moreover, the same segment is anticipated to show the largest CAGR of 8.6% from 2022 to 2031, attributed to expansion of the entertainment industry and surge in consumer expenditure on entertainment.

Europe to maintain its dominant position by 2031

By region, Europe dominated the market with the highest market share in terms of revenue 2021, holding more than one-third of the global event services market. 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. The LAMEA region, at the same time, is projected to grow at the fastest CAGR of 9.9% from 2022 to 2031.

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- FX Group Ltd.,
- Martin Audio Ltd.,
- International Security Agency,
- Intelligent Protection International Limited,
- Basset Events, Inc.,
- wonderland,
- Access Destination Services,
- BCD Group,
- ATPI Ltd.,
- StubHub

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the event services market analysis from 2021 to 2031 to identify the prevailing event services market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the event services market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global event services market trends, key players, market segments, application areas, and market growth strategies.

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According to the perspective of the top-level CXOs, the event services market is growing at a significant pace and is anticipated to continue this trend in the future. Events are playing a vital role in revenue generation and brand equations for corporates and associations. It is observed that events conducted nowadays are interesting compared to the ones conducted in the past decade, driving shifts in choices of consumers and pressurizing event planners and owners. This industry is witnessing the entry of new and independent players who are leveraging technology to gain a competitive advantage in the today's consolidated environment. However, companies are facing challenges in this industry to manage live inventory for simple and small events. Conversely, focus of companies is to enhance attendee experience and witness successful completion of an event without any hindrance.

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