

Key Market Driver in Music Tourism Industry 2024: Rise Of National And International Music Events

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Music Tourism Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The global music tourism market has shown strong growth in recent years. Its market size will grow from \$5.48 billion in 2023 to \$5.97 billion in 2024 at a compound annual growth rate CAGR of 9%. The growth in the historic period can be attributed to a significant rise in iconic music festivals, global spread of popular music genres, growth of music recording and production industries, establishment of music-themed museums and landmarks, and influence of legendary musicians and bands.

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The music tourism market size is expected to see strong growth in the next few years. It will grow to \$8.46 billion in 2028 at a compound annual growth rate (CAGR) of 9.1%”

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What Is [The Forecasted Growth For The Music Tourism Market?](#)

The music tourism market size is expected to see robust growth in the coming years. It is expected to increase to

\$8.46 billion in 2028 at a compound annual growth rate CAGR of 9.1%. The growth in the forecast period can be attributed to the integration of virtual reality and augmented reality experiences, the emergence of sustainable and eco-friendly music tourism practices, increasing popularity of music-themed cruises and tours, expansion of niche and specialized music festivals, and the growth of music streaming platforms.

Explore the music tourism market with a detailed sample report:

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What Factors Are Driving Growth In The Music Tourism Market?

The rise in national and international music events is propelling growth in the music tourism market. National music events, held within a single country, and international music events with performers and attendees from multiple countries, are experiencing an increase due to increased globalization, advancements in digital marketing, and a growing consumer desire for immersive entertainment experiences. Notably, music tourism enhances such events by attracting diverse audiences, fostering cultural exchange, and increasing economic revenue of the host locations. For example, a report published by the American Economic Liberties Project in June 2023 stated that the top venues accounted for nearly 50% of total concert sales in 2022. The top 100 amphitheaters garnered \$814.0 million from ticket sales, while the top 200 arenas amassed a whopping \$4,489.3 million.

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Who Are Some Of The Key Players In The Music Tourism Market?

Major companies operating in the music tourism market include Anschutz Entertainment Group, Live Nation Entertainment Inc., Ticketmaster Entertainment LLC, Pollstar LLC, Vivid Seats LLC, VenuWorks Inc., StubHub Inc., Eventbrite Inc., SeatGeek Inc., Front Gate Tickets LLC, Glastonbury Festivals Ltd., Songkick.com Inc., The Air Group TAG Ltd., Only Much Louder Entertainment Pvt. Ltd., Festicket Ltd., C3 Presents LLC, AEG Presents LLC, Bandsintown LLC, ID&T Belgium BVBA, Percept Limited, Festival Ticketing Ltd., ACFEA Tour Consultants Inc., Global Spectrum L.P., SFX Entertainment Inc., Gigantic Tickets Ltd. These industry players are developing innovative offerings such as night cultural tourism products to provide unique and memorable experiences. For instance, Hanoi Opera House, a Vietnam-based opera house, launched Music Garden in March 2024, featuring traditional musical instruments and international music performances.

How Is The Music Tourism Market Segmented?

The music tourism market is segmented based on:

1 Type: Local Music, International Music

2 Tourist: Pay To Visit, Get Paid To Visit

3 Industry Vertical: Music Tourism, Fashion Tourism, Food Tourism, Sports Tourism, Medical Tourism, Other Industry Verticals

What Are Regional Insights Into The Music Tourism Market?

North America was the largest region in the music tourism market in 2023. Asia-Pacific, however, is expected to be the fastest-growing region in the forecast period. The regions covered in this report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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