

Event Services Market to Witness Comprehensive Growth by 2031 | PerkinElmer Inc., Smiths Group PLC

The global event services market size is projected to reach \$1,349.00 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES, December 16, 2024 /EINPresswire.com/ -- Allied Market 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



The global event services market size was valued at \$515.80 billion in 2021, and is projected to reach \$1,349.00 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

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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.

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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.

For more information on this report, contact Allied Market Research (340 Park Avenue, 6th Floor, New York, NY 10022) @ <https://www.alliedmarketresearch.com/checkout-final/372e5cc035e13faa99ae70692c8af190>

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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Leading Market Players: -

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Martin Audio Ltd.

International Security Agency

Intelligent Protection International Limited

Basset Events, Inc.

wonderland

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ATPI Ltd.

StubHub

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