

Virtual Event Platforms Market Report – Growth Strategies & Competitive Landscape

Report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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-- Surge in growing acceptance of online streaming drive the market growth. In addition, increasing significance of event management drives the growth of the market. However, insufficient technological expertise to integrate virtual event software and lack of infrastructure for communication and inconsistent networks are primarily expected to hamper the growth of the market. Furthermore, increasing reliance on CYOD and BYOD solutions is expected to create lucrative growth opportunities for the market.

The global [virtual event platforms market report](#) generated \$12.6 billion in 2022 and is estimated to reach \$83.8 billion by 2032, exhibiting a CAGR of 21.2% from 2023 to 2032.

Key industry players such as - Microsoft, Cisco System Inc., 6connex, Accelevents Remo Inc., Hubilo, VFair, Bigmaker, Hopin, Stova.

By region, North America garnered the highest share in 2022, holding nearly one-third of the global virtual event platform market revenue in 2022, and is projected to retain its dominance by 2032, owing to the factors such as the increasing use of smartphones and enhanced internet connectivity aiding the growth of the virtual event platform market. The Asia-Pacific region would also portray the fastest CAGR of 24.8% during the forecast period, owing to increasing availability of high-speed mobile data. More people in Asia-Pacific have access to the internet which is expected to fuel the market growth in Asia-Pacific.

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By component, the platform segment held the major share in 2022, garnering nearly half of the global virtual event platforms market revenue, owing to help with different parts of virtual events, including ticketing and registration, content delivery, live streaming, networking, engagement, analytics, and reporting, as well as connectivity with other event management propels the market growth significantly. The services segment would also showcase the fastest CAGR of 24.0% during the forecast period, owing to setup and planning to execution and analysis after the fact. Virtual exhibitor booths, networking and matching features, live streaming and broadcasting capabilities, interactive tools for audience interaction, technical assistance, analytics, and reporting are some of the services that virtual event platform providers often offer.

By end user, the healthcare and life science segment accounted for nearly one-fourth of the global virtual event platforms market share in 2022, and is expected to dominate by 2032, owing to features like networking possibilities, secure and compliant data management, and interactive sessions. The education segment would also display the fastest CAGR of 32.8% throughout the forecast period, owing to webinars, virtual conferences, and other forms of remote learning.

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By enterprise size, the large enterprise segment accounted for nearly half of the global virtual event platforms market share in 2022, and is expected to dominate the market by 2032, owing to economical and effective means of establishing connections and developing engagement with a wide-ranging audience. Virtual event platform presents opportunity for brands to interact more meaningfully and be relatable with their target market, boosting brand loyalty. The small and medium-sized enterprise segment would also display the fastest CAGR of 23.1% throughout the forecast period, owing to providing small and medium-sized businesses immense opportunities to advance their development and prosperity. It also offer features like customizable layouts, choices for registration and ticketing, and smooth connection with well-known marketing and CRM programs.

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The report analyzes these key players in the global virtual event platform market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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