



Global Event Management Software Market 2016 Industry Trend and Forecast 2020

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The global event management software market was valued at USD 5.63 billion in 2015 and is expected to reach USD 9.19 billion by 2020, at a CAGR of 10.3% during the forecast period.

The major players in the event management software market are:

Active Network

Cvent

Etouches

Eventbrite

Xing Event

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Event management deals with all the activities from the inception to execution of an event such as conferences, sporting events, stage shows, meetings, etc. Event management software helps the organizers to analyze, plan, source, coordinate, budget, and market the event successfully. It provides a range of functionality that helps in automating and streamlining the entire event management process.

The growth of social media is driving the market. New software solutions have integrated features to encourage consumers to have meaningful and insightful conversations around the event, helping in event promotion and increasing event attendance. These solutions help attendees to collaborate and form associations and provide a rich experience to the consumers. Social media provides great opportunities for customer engagement, interaction and retention in today's competitive scenario. The growth of multimedia, handheld, and wearable devices is allowing users to have easy access to large amounts of information. These devices allow for quick access and enhanced event experience. The growing scale and technology employed in events are creating the need for better management practices, which will ease operations, vendor management, security and personnel management, etc. Software solutions come with tools that allow for a bird's eye as well as a magnified view to employ better management strategies.

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Globally, USD 500 billion is spent annually on events, with 510 million people attending these events.

The growing budgets and complexity of the events create the need for a streamlined efficient process that can take care of organizer and attendee needs. Based on the type of solution, the event management software market is segmented into intelligence and analysis software, organizer driven, and consumer driven. The corporate sector is one of the major users of event management software solutions with a growing number of conferences, meeting, and training. The education sector is expected to witness a high growth with increased alumni events, training, seminars, and job fairs across universities.

North America is at the forefront of the adoption of new technology and perhaps is the largest market for event management software solutions in 2015, followed by Europe.

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