

# Europe Events Market Revenues Will Growing At a CAGR of 8.7% From Reaching Nearly \$123.9 Billion in 2021 to 2030

According to a new report, *Europe Events Market by Service, by Type, by Smes: Opportunity Analysis and Industry Forecast, 2020-2030*

PORTLAND, OREGON, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- The Europe events industry market was valued at \$31.4 billion in 2020, and is estimated to reach \$123.9 billion by 2030, growing at a CAGR of 8.7% from 2021 to 2030. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape.



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A rapid decline in the international tourist arrivals in Europe during the pandemic further led to the decline of the events industry in Europe.”

*Roshan Deshmukh*

Trade shows are a crucial part of marketing strategies, as they allow brands to present their products, target customers, and find new business partners. In the recent years, there has been continuous increase in the popularity of trade shows, hence, they are mostly organized on huge venues. Furthermore, grand ceremonies include conferences and corporate galas. In team-building events, the major aim is to build a strong relationship and trust among the team members.

Furthermore, induction programs are held in the beginning of the month the most common start date for newly hired employees.

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Therefore, the corporate sector offers various opportunities for the event management companies to organize events, contributing to huge revenue generation, which, in turn, augments the growth of the Europe events market. The growth of the events industry is majorly driven by upsurge in frequency of corporate meetings, conferences, tradeshows/exhibitions, and other events. Furthermore, the presence of developed infrastructure and increased adoption of advanced technology in Europe has fueled the growth of the Europe events industry.

As per the Europe events market trends, based on the type, the meeting and conference segment dominated the market in 2020. Event companies and service providers are recognizing the impact of business meetings on revenue and brand. The incentive is estimated to be the fastest-growing segment. Incentive programs event companies in the Europe are increasing their focus on providing their incentive travelers with complete designed packages and deals for enhancing the experience of travelers.

Based on the SMEs, the small and medium enterprises segment was the leading segment, garnering a market share of 74.0% in 2020. The huge presence of the small and medium sized enterprises and the increased volume of corporate events conducted by them has propelled the growth of this segment. Small and medium enterprises are said to be the backbone of the European economy.

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The Europe events market is highly fragmented owing to the presence of numerous players in the market. These market players are constantly engaged in various developmental strategies such as acquisition, mergers, partnership, business expansion, and new product launches, which increases the intensity of competitive rivalry in Europe and helps them to exploit Europe events market opportunity.

The major players profiled in the report are Compass Group PLC, Dorier Group, Elixir Group, Europa International, Event Security Management Ltd., Intelligent (UK Holdings) Limited, London Filmed, Martin Audio Ltd, The Creative Engagement Group, and Titan Security Europe.

According to the Europe events market forecast, based on the service, the virtual or hybrid event enabler segment is expected to grow at a highest CAGR of 10.9% from 2021 to 2030. This growth is attributable to the surging adoption of the ICT technologies among the event planners and the corporate houses in Europe. Moreover, the COVID-19 pandemic is the major factor behind the rapid growth of this segment. In 2020, the location rental segment dominated the market, garnering a market share of 31.3%.

The outbreak of the COVID-19 pandemic has adversely impacted the Europe events market in 2020. The lockdown measures implemented by the government in an attempt to curb the spread of the virus led to cancellation of almost all the exhibitions, in-person meetings, trade shows,

conventions, and seminars. Moreover, a rapid decline in the international tourist arrivals in Europe during the pandemic further led to the decline of the events industry in Europe. Europe is among the top global destinations for hosting corporate events.

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Key findings of the study:

- The Europe events market size was valued at \$31,425.0 million in 2020, and is estimated to reach \$123,851.6 million by 2030, growing at a CAGR of 8.7% during the forecast period.
- By service, the virtual or hybrid event enabler segment is estimated to witness the fastest growth, registering a CAGR of 10.9% during the forecast period.
- In 2020, depending on the type, the meeting and conference segment was valued at \$10,430.4 million, accounting for 33.1% of the Europe events market share.
- In 2020, the UK was the most prominent market in Europe, and is projected to reach \$34,789.9 million by 2030, growing at a CAGR of 8.8% during the forecast period.

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