

# **Global Virtual Events Industry Market Size study & Forecast, by Type (Webinar, Virtual expo fairs and festivals, Entertainment, Conference, Others), by Source (Ticket Sale, Sponsorship, Others), by Age group (Below 20 years, 21 to 40 years, above 40 years), by Platform (Web based software, XR Platform) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Virtual Events Industry Market is valued approximately USD 306.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 13% over the forecast period 2022-2029. Virtual Event is one that takes place online and involves participants interacting in a virtual setting rather than physically meeting. Virtual events are typically online conferences with multiple sessions that frequently include webinars and webcasts, conferences, keynote speech, workshops, and partner events among others. There are different types of platforms through which virtual events can be conducted Mobile based applications, and websites etc. The increasing adoption of Unified Communication as a Service (UCaaS)-based solutions and growing use of collaboration and communication tools across the industries as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing adoption of Unified Communication as a Service (UCaaS)-based solutions is contributing to the growth of the Global Virtual Events Industry Market. For instance, according to Statista – in 2019, the global unified communications & collaboration market was valued at USD 38.8 billion, and the market is projected to grow to USD 48.3 billion by 2023. Moreover, as per Statista – in 2020, the Russia's unified communications as a service (UCaaS) market was valued at USD 160 million, and the market is projected to grow to USD 215 million by 2025. Also, growing

penetration of IoT technologies and rising emergence of hybrid work culture in post covid era would create lucrative growth prospectus for the market over the forecast period. However, rising concern over data security and privacy stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Virtual Events Industry Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and availability of advanced networking infrastructure, coupled with rising adoption of hybrid and remote work culture in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising advancements of networking technologies, and increasing adoption of virtual events across the industries, and growing number of small and medium sized organizations in the region.

Major market player included in this report are:

Pace Digital

Revolution Cmes

Showcase Events

Target Exhibitions

Tcj Management Co. Ltd

The Collaborative Exchange

Vietapps Co., Ltd.

Morph Digital Solutions Private Limited

London Filmed

American Program Bureau, Inc.

Recent Developments in the Market:

In July 2021, US-based teleconferencing services provider Zoom Video Communications Inc has announced acquisition of cloud software provider Five9 Inc for a transaction value of USD 14.7 billion. This acquisition would enable Zoom to increase its enterprise presence.

In October 2022, London, UK based Nyoum Ltd. has announced launch of LOVE, its flagship video communication platform for Android and in Asia.

Global Virtual Events Industry Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Source, Age Group, Platform, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Webinar

Virtual expo fairs and festivals

Entertainment

Conference

Others

By Source

Ticket Sale

Sponsorship

Others

By Age group

Below 20 years

21 to 40 years

Above 40 years

By Platform

Web based software

XR Platform

By Region:

North America

U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE  
Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
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Mexico  
RoLA  
Rest of the World

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