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Event Management Software Market Size, Share & Trends Analysis Report By Component (Software, Service), By Deployment Type, By Organization Size, By Application, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

This report can be delivered to the clients within 72 Business Hours

Event Management Software Market Growth & Trends

The global event management software market size is anticipated to reach USD 14.48 billion by 2028, registering a CAGR of 12.5% from 2021 to 2028, as per the research conducted by Grand View Research, Inc. The growing popularity of cloud-based solutions and the increasing preference for hosting virtual events are some of the major factors that are anticipated to drive the growth of the market over the forecast period. Given the growing reliance of organizations on a dedicated IT infrastructure to improve business productivity, cloud-based managed services are emerging as a cost-effective alternative for organizations, which bodes well for the growth of the market. The availability of various subscription-based pricing models is also expected to contribute to the growth of the market.

The outbreak of the COVID-19 pandemic has been particularly driving the adoption of event management software. Lockdowns imposed in different parts of the world as part of the efforts to arrest the spread of coronavirus have affected several industries and industry verticals. Several small, medium and large enterprises have adopted the work-from-the-home working model to protect their employees in the wake of the outbreak of the pandemic. On the other hand, educational institutions and corporates are particularly resorting to virtual events, which is typically driving the demand for event

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management software.

The key players in the market include Cvent Inc.; Aventri Inc.; Eventbrite; and Zoho Corporation. These market players are majorly focusing on strategic partnerships and collaborations to enhance their business operations. For instance, in June 2018, Eventbrite, a ticketing and event management company based in the U.S., and Elrow Family, a party series and event concept company based in Barcelona, Spain, entered into a multi-year ticketing partnership, which envisaged Eventbrite handling the ticketing requirements of over 100 festivals and shows under the Elrow brand. The festivals and shows under the Elrow brand attract more than 2.4 million attendees every year.

Event Management Software Market Report Highlights

The software segment is expected to dominate the market over the forecast period, owing to the continued adoption of event management software by various small and large enterprises across the globe. The segment is expected to reach USD 9,10 billion by 2028

The managed service segment is anticipated to expand at the highest CAGR of 14.3% over the forecast period

The deployment and integration segment accounted for a market share of over 45.0% in 2020 and is anticipated to reach USD 1.59 billion by 2028

The cloud segment is expected to dominate the market over the forecast period and reach USD 9.54 billion by 2028

The corporate segment is anticipated to register the highest CAGR of 13.2% over the forecast period in line with the growing preference among corporates for technologically advanced solutions to host virtual events

North America is projected to account for the largest market share over the forecast period. The regional market is anticipated to reach USD 6.21 billion by 2028 driven by the presence of several prominent players in the region and the rapid adoption of technologically advanced solutions

Some of the prominent market participants include Cvent Inc.; Eventbrite; Zoho Corporation; and Aventri Inc.

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