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Online Event Ticketing Market Size, Share & Trends Analysis Report By Platform (Desktop, Mobile), By Event Type (Sports, Music & Other Live Shows, Movies), By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global online event ticketing market size is expected to reach USD 67.99 billion by 2025, according to a new report by Grand View Research, Inc., exhibiting a 4.8% CAGR during the forecast period. Growing demand for online ticketing can be attributed to increased Internet accessibility and overall hassle-free experience in booking processes.

Event ticketing processes have witnessed a paradigm shift from traditional booking of tickets at event venue counters to purchasing tickets in advance from the comfort of one’s home. Over the years, booking of tickets through smartphones and tablets has gained immense popularity on account of the perceived ease and flexibility of the procedure and user-friendly, attractive mobile interfaces developed by service providers.

Major ticketing vendors are focusing on providing mobile applications and making websites customer-friendly to facilitate quick and easy ticketing transactions. Such applications enable customers to access all types of information about the event, ticket pricing, seating layouts, and other relevant information.

On account of intensifying competition in the online ticketing industry, service providers are vying to secure long-term contracts with theatres, production houses, sports

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authorities, and local event organizers in order to ensure sustainability. Promotion of movies, sports tournaments, music concerts, and stand-up comedy shows on the websites of service providers forms a sizeable portion of their revenue.

Uncertainties associated with online booking of tickets are high as demand fluctuates based on the popularity of the event. In case of movies, the stage of lifecycle a movie has reached plays a pivotal role in demand for online booking. To elaborate, 2-3 weeks after a film's release, patrons prefer purchasing tickets at the counter instead of paying additional surcharge fees since movie halls are comparatively less crowded during that time.

Further key findings from the report suggest:

- Mobile applications are expected to surpass the traditional Internet platform for online movie booking services by 2019, which can be attributed to increased penetration of smartphones and improved connectivity through affordable 3G and 4G LTE Internet packs

- Asia Pacific is expected to witness significant growth over the forecast period due to increasing penetration of Internet and smart devices

- Increased disposable income is resulting in a rise in discretionary spending on entertainment and leisure. Moreover, movies account for a major part of the entertainment sector, which may catapult demand over the coming years

- Increasing movie releases worldwide is also expected to drive online movie booking services

- Venue owners and concert organizers across the globe are selling VIP packages, including premium food and beverages, backstage access, preferred seats, and VIP restrooms, which is expected to increase market growth.

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Contents

CHAPTER 1. METHODOLOGY AND SCOPE

1.1. Research Methodology
1.2. Research Scope & Assumptions
1.3. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

2.1. Market Snapshot & Key Buying Criteria, 2014 - 2025

CHAPTER 3. INDUSTRY OUTLOOK

3.1. Market Segmentation & Scope
3.2. Market Size and Growth Prospects, 2014 - 2025
3.3. Value Chain Analysis
3.4. Market Dynamics
  3.4.1. Market driver analysis
    3.4.1.1. Increasing adoption of smartphones and PCs
    3.4.1.2. Growing penetration of internet and broadband services
    3.4.1.3. Rising disposable income
    3.4.1.4. Growing focus on paperless transaction
  3.4.2. Market restraint analysis
    3.4.2.1. Lack of price supervision and uncertainty over ticket prices
3.5. Penetration & Growth Prospect Mapping
3.6. Industry Analysis - Porter's
3.7. Key Company Ranking Analysis, 2017
3.8. PEST Analysis

CHAPTER 4. PLATFORM ESTIMATES & TREND ANALYSIS

4.1. Market Size Estimates & Forecasts and Trend Analysis, 2014 - 2025
4.2. Platform Movement Analysis & Market Share, 2017 & 2025
4.3. Desktop
  4.3.1. Market size estimates and forecasts, 2014 - 2025 (USD Million)
4.4. Mobile
  4.4.1. Market size estimates & forecasts, 2014 - 2025 (USD Million)

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CHAPTER 5. EVENT TYPE ESTIMATES & TREND ANALYSIS

5.1. Market Size Estimates & Forecasts and Trend Analysis, 2014 - 2025
5.2. Event Type Movement Analysis & Market Share, 2017 & 2025
5.3. Sports
  5.3.1. Market size estimates and forecasts, 2014 - 2025 (USD Million)
5.4. Music & Other Live Events
  5.4.1. Market size estimates and forecasts, 2014 - 2025 (USD Million)
5.5. Movies
  5.5.1. Market size estimates and forecasts, 2014 - 2025 (USD Million)

CHAPTER 6. REGIONAL ESTIMATES & TREND ANALYSIS

6.1. Market Size Estimates & Forecasts, 2014 - 2025
6.2. Regional Movement Analysis & Market Share, 2017 & 2025
6.3. North America
  6.3.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
  6.3.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
  6.3.3. U.S.
    6.3.3.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
    6.3.3.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
  6.3.4. Canada
    6.3.4.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
    6.3.4.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.4. Europe
  6.4.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
  6.4.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
  6.4.3. U.K.
    6.4.3.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
    6.4.3.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
  6.4.4. Germany
    6.4.4.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
    6.4.4.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.5. Asia Pacific
  6.5.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
  6.5.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
  6.5.3. China
    6.5.3.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
    6.5.3.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)

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6.5.4. Japan
6.5.4.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.5.4.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.5.5. India
6.5.5.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.5.5.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.6. MEA
6.6.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.6.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.7. Latin America
6.7.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.7.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.7.3. Mexico
6.7.3.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.7.3.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)
6.7.4. Brazil
6.7.4.1. Market size estimates and forecasts by platform, 2014 - 2025 (USD Million)
6.7.4.2. Market size estimates and forecasts by event type, 2014 - 2025 (USD Million)

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. AOL Inc.
7.1.1. Company overview
7.1.2. Financial performance
7.1.3. Product benchmarking
7.1.4. Strategic initiatives
7.2. Atom Tickets LLC
7.2.1. Company overview
7.2.2. Product benchmarking
7.2.3. Strategic initiatives
7.3. Big Cinemas
7.3.1. Company overview
7.3.2. Product benchmarking
7.3.3. Strategic initiatives
7.4. Bigtree Entertainment Pvt. Ltd.
7.4.1. Company overview
7.4.2. Financial performance
7.4.3. Product benchmarking
7.4.4. Strategic initiatives

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7.5. Cinemark Holdings Inc.
7.5.1. Company overview
7.5.2. Financial performance
7.5.3. Product benchmarking
7.5.4. Strategic initiatives
7.6. Cineplex Inc.
7.6.1. Company overview
7.6.2. Financial performance
7.6.3. Product benchmarking
7.6.4. Strategic initiatives
7.7. Kyazoonga
7.7.1. Company overview
7.7.2. Product benchmarking
7.7.3. Strategic initiatives
7.8. Fandango
7.8.1. Company overview
7.8.2. Financial performance
7.8.3. Product benchmarking
7.8.4. Strategic initiatives
7.9. Inox Leisure Ltd.
7.9.1. Company overview
7.9.2. Financial performance
7.9.3. Product benchmarking
7.9.4. Strategic initiatives
7.10. MovieTickets.Com
7.10.1. Company overview
7.10.2. Product benchmarking
7.10.3. Strategic initiatives
7.11. EasyMovies
7.11.1. Company overview
7.11.2. Product benchmarking
7.12. Mtime
7.12.1. Company overview
7.12.2. Product benchmarking
7.12.3. Strategic initiatives
7.13. RazorGator
7.13.1. Company overview
7.13.2. Product benchmarking
7.13.3. Strategic initiatives

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7.14. StubHub
7.14.1. Company overview
7.14.2. Product benchmarking
7.14.3. Strategic initiatives
7.15. Ticketmaster Entertainment
7.15.1. Company overview
7.15.2. Product benchmarking
7.16. Ticketplease
7.16.1. Company overview
7.16.2. Product benchmarking
7.16.3. Strategic initiatives
7.17. TickPick
7.17.1. Company overview
7.17.2. Product benchmarking
7.17.3. Strategic initiatives
7.18. VOX Cinemas
7.18.1. Company overview
7.18.2. Product benchmarking
7.18.3. Strategic initiatives

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List Of Tables

LIST OF TABLES

TABLE 1 Global industry snapshot & key buying criteria, 2014 - 2025
TABLE 2 Global online event ticketing market size estimates & forecasts, 2014 - 2025 (USD Million)
TABLE 3 Global online event ticketing market, by region, 2014 - 2025 (USD Million)
TABLE 4 Global online event ticketing market, by platform, 2014 - 2025 (USD Million)
TABLE 5 Global online event ticketing market, by event type, 2014 - 2025 (USD Million)
TABLE 6 Key market driver impact
TABLE 7 Key market restraint impact
TABLE 8 Global desktop-based online event ticketing market by region, 2014 - 2025 (USD Million)
TABLE 9 Global mobile-based online event ticketing market by region, 2014 - 2025 (USD Million)
TABLE 10 Global online sports ticketing market by region, 2014 - 2025 (USD Million)
TABLE 11 Global online music & other live events ticketing market by region, 2014 - 2025, (USD Million)
TABLE 12 Global online movies ticketing market by region, 2014 - 2025 (USD Million)
TABLE 13 North America online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 14 North America online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 15 U.S. online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 16 U.S. online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 17 Canada online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 18 Canada online event ticketing by event type, 2014 - 2025 (USD Million)
TABLE 19 Europe online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 20 Europe online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 21 U.K. online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 22 U.K. online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 23 Germany online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 24 Germany online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 25 Asia Pacific online event ticketing market by platform, 2014 - 2025 (USD Million)

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TABLE 26 Asia Pacific online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 27 China online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 28 China online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 29 Japan online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 30 Japan online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 31 India online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 32 India online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 33 MEA online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 34 MEA online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 35 Latin America online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 36 Latin America online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 37 Mexico online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 38 Mexico online event ticketing market by event type, 2014 - 2025 (USD Million)
TABLE 39 Brazil online event ticketing market by platform, 2014 - 2025 (USD Million)
TABLE 40 Brazil online event ticketing market by event type, 2014 - 2025 (USD Million)

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List Of Figures

LIST OF FIGURES

FIG 1 Market segmentation & scope
FIG 2 Market size and growth prospects
FIG 3 Value chain analysis
FIG 4 Market dynamics
FIG 5 Penetration & growth prospect mapping
FIG 6 Porter’s five forces analysis
FIG 7 Key company product analysis
FIG 8 PEST analysis
FIG 9 Platform market size estimates & forecasts and trend analysis, 2014 - 2025
FIG 10 Platform movement analysis & market share, 2014 - 2025
FIG 11 Global desktop-based online event ticketing market, 2014 - 2025 (USD Million)
FIG 12 Global mobile-based online event ticketing market, 2014 - 2025 (USD Million)
FIG 13 Event type market size estimates & forecasts and trend analysis, 2014 - 2025
FIG 14 Event type movement analysis & market share, 2014 - 2025
FIG 15 Global online sports ticketing market, 2014 - 2025 (USD Million)
FIG 16 Global online music & other live events ticketing market, 2014 - 2025 (USD Million)
FIG 17 Global online movies ticketing market, 2014 - 2025 (USD Million)
FIG 18 Regional market size estimate & forecast and trend analysis, 2016-2025
FIG 19 Regional movement analysis & market share, 2014 - 2025
FIG 20 North America online event ticketing market by country, 2017 & 2025
FIG 21 North America online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 22 North America online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 23 U.S. online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 24 U.S. online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 25 Canada online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 26 Canada online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 27 Europe online event ticketing market by country, 2017 & 2025
FIG 28 Europe online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 29 Europe online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 30 U.K. online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 31 U.K. online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 32 Germany online event ticketing market by platform, 2014 - 2025 (USD Million)

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FIG 33 Germany online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 34 Asia Pacific online event ticketing market by country, 2017 & 2025
FIG 35 Asia Pacific online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 36 Asia Pacific online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 37 China online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 38 China online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 39 Japan online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 40 Japan online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 41 India online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 42 India online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 43 MEA online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 44 MEA online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 45 Latin America online event ticketing market by country, 2017 & 2025
FIG 46 Latin America online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 47 Latin America online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 48 Mexico online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 49 Mexico online event ticketing market by event type, 2014 - 2025 (USD Million)
FIG 50 Brazil online event ticketing market by platform, 2014 - 2025 (USD Million)
FIG 51 Brazil online event ticketing market by event type, 2014 - 2025 (USD Million)

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