

Events And Exhibition - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Events And Exhibition Market size is estimated at USD 54.30 billion in 2024, and is expected to reach USD 70.26 billion by 2029, growing at a CAGR of 5.29% during the forecast period (2024-2029).

Key Highlights

The event and exhibition market has experienced significant growth in recent years, driven by factors such as increasing corporate spending on marketing and branding, technological advancements enhancing event experiences, and the rising popularity of experiential marketing. Additionally, globalization has expanded the reach and scale of events, contributing to market expansion.

Key growth drivers for the industry are trade shows, exhibitions, digital activation, sports leagues, rural expansion, and government-initiated projects, followed by IP (Intellectual Property), personal events, product launches, expansion of mini-metros, and below-the-line marketing spending.

Moreover, the growth in the market is propelled by various factors, including increasing demand for live experiences, technological advancements enhancing attendee engagement, and the rise of experiential marketing. With people seeking more immersive and interactive experiences, companies are investing in events and exhibitions to connect with their target audience on a deeper level.

Furthermore, the industry benefits from globalization as businesses expand their reach and seek to establish a presence in new markets through events and exhibitions. This

growth is expected to continue as organizations recognize the value of face-to-face interactions in an increasingly digital world.

Factors such as higher booth fees, limited access to marketing and promotion resources, stringent qualification criteria, or lack of visibility compared with more established companies may hinder the participation of small players in the event and exhibition markets.

Post-COVID, entertainment activities such as film festivals, movie events, music festivals, and concerts are gaining significant traction, coupled with increasing music concerts and world tours of musicians across many parts of the world, offering substantial opportunities for the market. It is further expected that the growth in the event and exhibition will regain momentum over the forecast period.

Event & Exhibition Market Trends

Entertainment Sector to Witness Fastest Growth

Events and exhibitions in the entertainment sector provide opportunities for showcasing live performances, films, sports, gaming, and interactive experiences, among others. The lifestyle of the people is becoming busy, and they are opting for various entertainment events to rejuvenate themselves, which is further creating an opportunity for global entertainment events to rise. In addition, the social media platform plays a significant role in terms of helping events increase their awareness among potential visitors, fuelling the market's growth opportunities considerably.

By geography, the United Kingdom is projected to hold a substantial share of the entertainment segment in the event and exhibition market. This is because the United Kingdom has a rich cultural heritage and is home to various entertainment events such as the Edinburgh Festival Fringe and London Film Festival. With a strong emphasis on arts, music, and theater, the United Kingdom continues attracting domestic and international audiences to its entertainment exhibitions and events. Although the market for music events in UK witnessed a slump during the COVID-19 pandemic, it has recovered after the lockdown and is steadily growing.

Moreover, the entertainment sector events and exhibitions are gaining significant popularity in India, with various annually hosted music events and music festivals such as Sunburn music events and various movie or film festivals. In addition, market vendors are also organizing live comedy shows, which are also gaining popularity with

the youth audience.

Film or movie festivals are also becoming a preferable choice for people because they provide a complete entertainment package with dance and music performed by their favorite singers and actors. For instance, India hosts significant movie festivals over the year, notably the Delhi International Film Festival-2024, Jio MAMI Mumbai Film Festival, Global Indian Film Festival, International Film Festival of India GOA, Jagran Film Festival, and Jaipur International Film Festival 2024, etc.

Overall, in the entertainment sector, shows such as music concerts, film festivals, and comedy shows are reaching pre-pandemic levels. Hence, the segment is anticipated to witness significant growth in on-site and digital events, which will positively impact the growth of entertainment sector events over the forecast period.

Asia Pacific Expected to Witness Significant Growth in the Market

In the current market scenario, China is witnessing rapid economic development and urbanization that have led to an increasing demand for business events, trade shows, and exhibitions across various industries. The country's burgeoning middle class and expanding consumer market make it an attractive destination for companies seeking to showcase their products and services.

China hosted a range of events in 2023, such as the China International Industry Fair, Texcare Asia & China Laundry Expo, China International Sewing Machinery & Accessories Show (CISMA), Beijing International Medical Equipment Exhibition, and C-Touch & Display Shenzhen, among others.

Japan's rich cultural heritage and technological innovation center make it an attractive destination for hosting various events and exhibitions. The country's advanced infrastructure, including state-of-the-art convention centers and exhibition venues, provides ideal settings for hosting large-scale events. Additionally, Japan's strategic geographical location in Asia-Pacific makes it a convenient hub for international conferences, trade shows, and expos, attracting attendees and exhibitors from around the world.

The increasing number of international artists and performers touring in Japan has further fueled the demand for event spaces and venues, driving the market's growth

opportunities significantly. Moreover, the music industry in Japan is witnessing constant growth. It is because the artists and bands actively engage with fans on social media platforms, streaming services, and fan clubs, leveraging their online presence to promote upcoming events, interact with followers, and drive ticket sales through direct channels. Music events also have become very popular among the Japanese people.

Exhibitions are important economic facilitators, and as India has one of the fastest-growing economies, they are essential for fostering international trade and attracting foreign direct investment. The global customer is also open to innovative concepts, products, and technologies, encouraging more foreign exhibitors to investigate the Indian market. Furthermore, the exhibition business has many untapped economic, artistic, and social potential.

The Indian automotive industry has been witnessing significant growth in the past few years owing to various government initiatives such as the Automotive Mission Plan 2026, scrappage policy, and production-linked incentive schemes in the Indian market with increasing efforts to boost the local vehicle manufacturing sector.

For instance, according to the India Brand Equity Foundation (IBEF), the Indian automotive industry (including component manufacturing) is expected to reach INR 16.16-18.18 trillion (US\$ 251.4-282.8 billion) by 2026. India's annual production of automobiles in FY22 was 22.93 million vehicles. Such factors provide a positive outlook for the growth of automotive events and exhibitions in India.

Event & Exhibition Industry Overview

The Events and Exhibition market is fragmented as there are various players, including many regional and global companies. Some of the major players in the market are Fiera Milano SpA, Deutsche Messe AG, Messe Frankfurt GmbH, MCH Group AG, and GL Events. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their solution offerings and gain sustainable competitive advantage.

March 2024 - Ankorstore, Europe's platform for direct sales between brands and independent retailers, and Comexposium and WSN, the world providers of professional meetings, signed an unprecedented agreement to offer retailers an omnichannel solution. Through its comprehensive solution offering technological, financial, and

logistical tools, Ankorstore has succeeded in becoming, in less than five years, a real partner in the day-to-day business of independent retailers by supporting the development of the B2B activity of brands and retailers.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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