

Saudi Arabia Event Management Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Saudi Arabia Event Management Industry is expected to grow from USD 2.38 billion in 2024 to USD 3.45 billion by 2029, at a CAGR of 9.74% during the forecast period (2024-2029).

Events are public gatherings that unite people at a specific time and place. These gatherings serve various purposes, such as boosting business profitability, celebrating special occasions, providing entertainment, and supporting community causes. Significant events encompass conferences, exhibitions, corporate seminars, promotional and fundraising events, music and art performances, sports events, festivals, trade shows, and product launches. The key players in the events industry are corporate organizations, public organizations, and non-governmental organizations (NGOs).

To succeed in this field, event managers must possess creativity and flexibility, as they often have to adapt to changing circumstances and meet client demands. They combine project management principles with creative thinking to ensure that events achieve their objectives, whether promoting a brand, raising funds, or celebrating a milestone.

The demand for event management services in Saudi Arabia is rising owing to the increasing focus on sustainable and ethical event practices. Saudi Arabian event management services offer a wide range of efficient and impactful solutions, catering to a diverse audience and supporting market growth. The industry is also investing in research and development of new event technologies and improving logistical strategies to deliver seamless experiences.

Furthermore, the demand for private events, such as weddings, birthdays, and social gatherings, is being driven increased personal income and evolving lifestyles among the population in Saudi Arabia. Favorable policies promoting sustainable event practices and local tourism are encouraging the adoption of advanced event management techniques in Saudi Arabia. Additionally, the economic development in Saudi Arabia is fueling the need for high-quality and diverse event experiences, further boosting the event management market.

Saudi Arabia Event Management Market Trends

The Market is Influenced by Major International Events Being Held in Saudi Arabia

Saudi Arabia has become a prominent global center for international events and exhibitions, showcasing its rich cultural heritage and rapid economic growth. Events such as Expo 2030 and World Cup 2034 would be significant milestones in the country. Four special economic zones (SEZs) were also established to attract foreign investors. The International Saudi Halal Expo held in Riyadh highlighted advancements in the Halal economy. The Thailand Mega Fair, which took place in Riyadh, featured various industries. Saudi Arabia is increasingly becoming a key destination for global events in technology, defense, luxury, and health, demonstrating its significant presence on the world stage and dedication to innovation. The growing number of events across different industries in Saudi Arabia is expected to boost market growth in the years ahead.

Integration of Advanced Technologies with the Event Management Industry

The event planning industry has undergone significant changes in recent years, mainly fueled by integrating advanced technologies like VR, AR, and event management software. Utilizing spreadsheets and manual procedures to coordinate events is a thing of the past. Event management software has completely revolutionized the way events are planned, executed, and monitored. These platforms streamline the entire event lifecycle, from registration and ticketing to attendee management and data analytics. The event management landscape is rapidly evolving, driven by technology and the changing expectations of attendees. However, it is Artificial Intelligence (AI) that truly stands out as the technology that has revolutionized the industry. AI has emerged as a powerful tool capable of simplifying processes, enhancing customization, and optimizing resource allocation. Its remarkable capabilities have introduced groundbreaking

solutions that completely transform the event planning and execution process while also enhancing attendee engagement. For example, SenseTime offered guests an engaging and interactive experience across 5 zones - Boulevard City, Combat Field, Winter Wonderland, Safari, and Riyadh Front using AI + AR technologies, enabling guests to immerse themselves in vibrant AR environments that blend the digital and real worlds. Therefore, the integration of advanced technologies with the event management industry will greatly contribute to the growth of the market in Saudi Arabia.

Saudi Arabia Event Management Industry Overview

The Saudi Arabian event management industry is fragmented in nature. It has a considerable presence of regional and local players. The report covers major international players operating in the market. In terms of market share, some of the major players currently dominate the market, including SoundKraft LLC, Global Event Management, Alpha Conferences & Exhibitions, Masaahaat, and Addenterprise.

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