GCC Event Management Industry-Growth, Trends, Covid-19 Impact and Forecast (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

With the outbreak of the COVID-19 pandemic, event management companies in Dubai lost around USD 1.5 billion, affecting thousands of companies and employees across the Gulf. A single event is expected to support 440 jobs, ranging from truck drivers at the venue to inventory management and promoter. This creates a sudden shock to the industry as well as employment engaged with the industry.

Many companies established in Gulf offer state-of-the-art management, fast turnaround time, budget-friendly solutions, and dedication to client satisfaction in their event management business. Services offered by the industry include seminars and conferences, weddings and management, concerts and festival, corporate events, product launches, inaugurations, exhibitions, stage shows, private parties, and others.

GCC Event Management Market Trends

Increase in Hospitality Revenue is Surging the GCC Event Management Industry

The GCC event management industry has a positive relationship with the hospitality industry. An increase or decrease in revenue in one will have an almost proportional impact on the other. Saudi Arabia leads the hospitality revenue in the region, after which comes the United Arab Emirates, Qatar, Bahrain, Oman, and Kuwait.

Saudi Arabia and the United Arab Emirates are among the biggest markets in the Gulf, holding the most economic and corporate events. They are revenue pools for the GCC event management industry.

Growth in Overall Spending is Propelling the GCC Event Management Industry

The level of income and spending increases with the level of growth and development in the region, which is a major factor driving the event management industry. The level of income of residents increases as they participate in different events and organize events related to household and commercial activities.

Dubai is widely regarded as the events capital of the world. With its incredible East-meets-West location for business activities, corporate events, and sporting events, travelers to the United Arab Emirates (UAE) are spoilt for choice with world-class events in some of the world's best venues within a single location.

Oman is among the GCC countries expected to grow with a GDP of 7.4%, followed by Saudi Arabia, Qatar, Bahrain, Kuwait, and the United Arab Emirates. This creates a positive environment for firms interested in investing in the Gulf event management market.

GCC Event Management Market Competitor Analysis

Firms find opportunities to invest in Gulf countries in live events, promotions, activation, exhibitions, corporate events, and destination management, thus improving their sales with brand ambassadors.

Urban Events, Skyhigh, TEC, The Event Company, Emerald, Plan3Media, CWE, M&M Group, Great Wall Events, and GM Events are among the companies performing and operating in the GCC event management industry.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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