



# Market Report

A Snapshot of your Market Sector

## Event Management

This pack has been designed to provide information on setting up a business in the **Event Management** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website ([www.bgateway.com/businessplan](http://www.bgateway.com/businessplan)), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **January 2024**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

## What do I need to know about the Event Management market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The value of the **conferencing and events** market increased from **£11.5billion in 2021** to around **£35.9billion in 2022**. Demand in the conferencing and events sector is expected to remain strong. This reflects the high value proposition of face-to-face meetings, with the post-lockdown era highlighting how valuable in-person experiences are. (Mintel, *Conferencing and Events UK*, July 2023).
- ◆ **IBISWorld** research indicates over the next five years through 2028-29 with revenue forecast to grow at a compound annual rate of 2.6% to reach £2.2billion. Growing business and consumer confidence along with rising disposable income will help to drive demand for **event planning services** in the coming years. (IBISWorld, *Party and Event Planning*, December 2023).
- ◆ **Mintel** expects the value of the **music concerts and festivals** market to surpass its pre-Covid level in 2023, taking it to nearly **£2.8 billion**. By 2026, this should reach a record high of more than £3.2 billion, as the industry will continue to cash-in on pent-up consumer demand for live experiences that were off limits for so long during 2020 and 2021, and the longer-term trend towards experiential spending (Mintel, *Concerts and Festivals UK*, 2022).
- ◆ Revenue is set to grow at a compound annual rate of **1.5%** over the five years through **2028-29** to **£837million**. The current state of the economy may present a problem with inflationary pressures convincing some businesses to cut back on unnecessary spending including conferences and the services they offer. (IBISWorld, *Conference Centres Letting and Operating UK*, December 2023).
- ◆ The national organisation for this industry is [Events Scotland](#). Other industry bodies include the [Association of Event Organisers \(AEO\)](#), the [Association of British Professional Conference Organisers \(ABPCO\)](#), [Visit Scotland Business Events](#), the [Events Industry Forum](#), the [Events Services Association \(TESA\)](#), the [Event Supplier and Services Association \(ESSA\)](#), and the [National Outdoor Events Association \(NOEA\) Scotland](#).



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## Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email [info@bgateway.com](mailto:info@bgateway.com).

- ◆ **Statista – Event Ticket Online Bookings by Brand in the UK in 2023 (September 2023)**  
Ticketmaster, Eventbrite, and See Tickets were the top three online booking platforms for UK consumers.
- ◆ **IBISWorld – Party and Event Planners UK (December 2023).** Interactive events and unusual venues are replacing traditional event functions. Companies are incorporating technology to provide more and engaging and enjoyable experiences. Virtual reality, integrated apps and high quality food and drink options boost client satisfaction.
- ◆ **Mintel-Conferencing and Events UK (July 2023).** In December 2021, 24% of consumers considered digital events to be better than in-person. Since that time, digital fatigue has become an increasing issue, with many consumers looking forward to return to in-person events. As of April 2023, just 20% of people think digital events are better than in-person ones.
- ◆ **Technavio-Global Virtual Events Market by Application (2023-2027).** An increase in the number of corporate events, such as conferences, training, seminars and fundraisers is driving the global virtual events market. In many countries, organisations use social networking sites to collect client information and promote events.
- ◆ **Mintel Concerts and Festivals UK (2023).** In April 2023, 35% of adults planned to attend an in-person concert with around 15% planning to attend a music festival over the coming 12 months. Intention levels are higher than they were in March 2022 when the UK was emerging from the Omicron COVID wave and there was a significant level of uncertainty.

There are also a number of online resources you may find helpful:

- ◆ **The Health and Safety Executive** has guidance on running events safely covering issues such as crowd management, licensing, venue and site design, public welfare and environmental issues. See the [HSE](#) website.
- ◆ **EventScotland** has a range of helpful tools and resources for event planning, social media guide and more. You can contact their Business Events team for further support. [EventScotland](#)
- ◆ **My World Of Work** has a job profile for an [Events Manager](#) which looks at the average UK salary ranges and the number of event managers currently employed in Scotland. It provides information on what to expect, working conditions, qualifications and job opportunities.

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## How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**



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## What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**.

## Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

## How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

### Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) ["Find a Chartered Accountant"](#) tool

### Funding

[Practical information](#) on finance and funding for starting and growing your business

### Insurance

[Business insurance guide](#)

### Legal Help

Gov.uk ["Licence Finder"](#) tool

Law Society of Scotland's ["Find a Solicitor"](#) tool

### Pricing

Business Companion [Pricing & payment guide](#).

**Please note:** the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

### Promotion

[BG guides to Marketing](#)

### Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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**Updated by: Sue**

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