



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), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **November 2020**. 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 UK conferencing and events market is estimated to **fall by 74% to £11 billion in 2020**, as the effects of the COVID-19 pandemic suspended activity in the sector during its seasonal peak. Recovery will begin in 2021, but structural changes in the sector driven by the pandemic will limit how close the sector comes to fully recovering lost ground over the next five years. In 2021, the value of the sector is forecast to **grow by 95% to £21.4 billion in 2021**. By 2025, Mintel expects the value of the industry to reach **£35 billion**, still somewhat short of its pre-COVID value of £42.1 billion in 2019. (Mintel, *Conferencing and Events: In Impact of COVID-19 - UK*, August 2020).
- ◆ The value of business-oriented events is expected to reach **£26.8 billion by 2025**, however, these segments of the market will remain short of the value recorded prior to COVID-19 in 2019 (£35.1 billion). After a slump in 2020, the value of leisure-oriented events is set to recover to reach **£8.2 billion by 2025**, 18% higher than its pre-COVID-19 value (2019: £6.9 billion). **Digitised attendance** through technologies such as AR and VR in the music and sports segments will increasingly become the norm, enhancing fan engagement and providing a lower-cost alternative to attending. (Mintel, *Conferencing and Events: In Impact of COVID-19 - UK*, August 2020).
- ◆ Research commissioned by the Creative Industries Federation indicated that the industry overall (including music, film, TV, theatre, fashion, publishing, architecture, museums and galleries) could see **a fall in revenue of £74 billion** and the loss of up to 400,000 jobs as a result of COVID-19. 30% of adults have watched a streamed performing arts event during the crisis. 25% have viewed an event for free, while 9% have paid to view an event. Almost a third (31%) of those who streamed an event during COVID-19 are interested in paying to do so for a live event in future. (Mintel, *Performing Arts: Inc Impact of COVID-19 – UK*, August 2020).
- ◆ Over the five-year period through 2024-25, revenue is forecast to **grow at a compound annual rate of 3.5% to reach £748.1 million**. (IBISWorld, *Conference Centres Letting & Operating in the UK*, May 2019).
- ◆ Some key organisations within the industry include [Events Scotland](#), [Association of British Professional Conference Organisers \(ABPCO\)](#), [Visit Scotland Business Events](#), [Eventia](#), [Association of Event Organisers \(AEO\)](#), [International Congress and Convention Association \(ICCA\)](#), [Events Industry Forum](#), [The Events Services Association \(TESA\)](#), [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.

- ◆ **Mintel – Conferencing and Events – UK (July 2019)**. The business segment continues to lose market share as Brexit-related uncertainty continues to be a drag on economic growth. The business segment accounted for 70.6% of the conferencing and events sector on 2018, down from 72.1% the previous year. The continuing growth of the leisure and mixed segments compensated for the losses in terms of the overall market value. The leisure segment increased from 20.5% of the total market value in 2017 to 21.8% in 2018, primarily driven by the growth of sports and music events.
- ◆ **Mintel - Music Concerts and Festivals – UK (August 2019)**. Whilst young people attend events for the overall experience, 55% of 40-54 year olds and 66% of 55-73 year old go to see a particular band or artist. Only 34% of 20-39 year olds stated this as a motivation, it is clear that music events must continue to evolve in order to meet the demands of anew audience.
- ◆ **IBISWorld - Conference Centres Letting & Operating in the UK (May 2019)**. Conference and exhibition centre operators are estimated to generate 68.3% of revenue from venue hire payments in 2019-2020. The industry's key downstream markets include corporations, trade associations and the public sector. Over the past five-year period, corporations have accounted for an increasing share of industry revenue as global business activity has recovered from the aftermath of the financial crisis.
- ◆ **IBISWorld – Sports Facilities in the UK (July 2019)**. Industry revenue rose dramatically in 2015-16 and 2016-17 following the Rio Olympics in 2016, which increased sports participation in the United Kingdom, and continued on a positive trajectory for the rest of the period. Rising health awareness, government initiatives promoting sports participation and buoyant demand for major sporting competitions, particularly Premier League football, have helped to maintain industry growth.

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

- ◆ **Visit Scotland – Event Planning & Management Advice and Materials** – resources to help with Health & Safety questions, security & policing, data protection, food & drink and sustainability (tinyurl.com/t7k4bw7).
- ◆ **Eventbrite – An Introduction to Events (2018)** – UK event industry statistics (tinyurl.com/yaf2mg5r).
- ◆ **British Visits and Events Partnership – A Manifesto for Britain's Events Industry (December 2019)** – this document sets out the value of Britain's events industry and outlines key areas to help Britain become the leading European country for staging events. (tinyurl.com/vetnkyo)

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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 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 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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