

**A Study  
on  
Event Management**

**September 2023**

EVENTS PRODUCTION

1

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## ***Executive Summary***

The document outlines the growing demand for professional event management services in the UAE, driven by an increase in corporate events, music festivals, weddings, and social gatherings. It emphasizes the creative and innovative nature of the industry, noting that each event is unique and requires a tailored approach, which offers opportunities for networking and specialization.

The company, Cube Events Production, is expected to be structured as a limited liability entity under Dubai Economic Department regulations, organizing events ranging from birthdays and weddings to large conventions and exhibitions. The initial business model relies on part-time staff and volunteers, with organizational charts designed to streamline decision-making.

Market research indicates rapid industry growth, with the UAE event management sector expected to double in size and reach \$22.35 billion by 2029. The sector is evolving post-COVID, with digital and hybrid events gaining traction. Key challenges include technology costs, attendance confidence, and virtual fatigue. The personal events market is also expanding, driven by rising disposable income and social media influence, with weddings and themed parties becoming more elaborate.

Overall, the document presents event management as a dynamic, profitable field with significant growth potential and evolving trends in both corporate and personal segments.

## ***1. Company Description***

With the increasing number of corporate events, music festivals, weddings and other social gatherings, there is a growing demand for professional event management services more than ever before. The field is creative and requires innovation. Therefore, a creative mind can perform extraordinarily in the field of event management.

Every event is unique and requires a different approach, which can make the work exciting and fulfilling that involves variety of clients, vendors, and industry professionals. This can provide numerous opportunities for networking and building valuable relationships. With the right business model and a well-defined target market, an event management company can be a profitable venture. As a founding member of an event

management company, we have the flexibility to choose the projects we want to work on. One can specialize in managing certain types of events that align with the interests and expertise.

### ***1.1. Initial Approach***

We prefer to perform that we can do best and partner the rest. We would not hesitate to partner the corporate service providers for the specific targeted events such as music and light arrangements of the event. Photography and choreography etc. With the increasing number of corporate events, music festivals, weddings and other social gatherings, there is a growing demand for professionals.

Events are programs like parties or public gatherings for specific purposes like holidays or campaigns. These events involve the integration of social media, interactive display screens, virtual and augmented reality and many more to provide lively and stimulating experience for visitors.

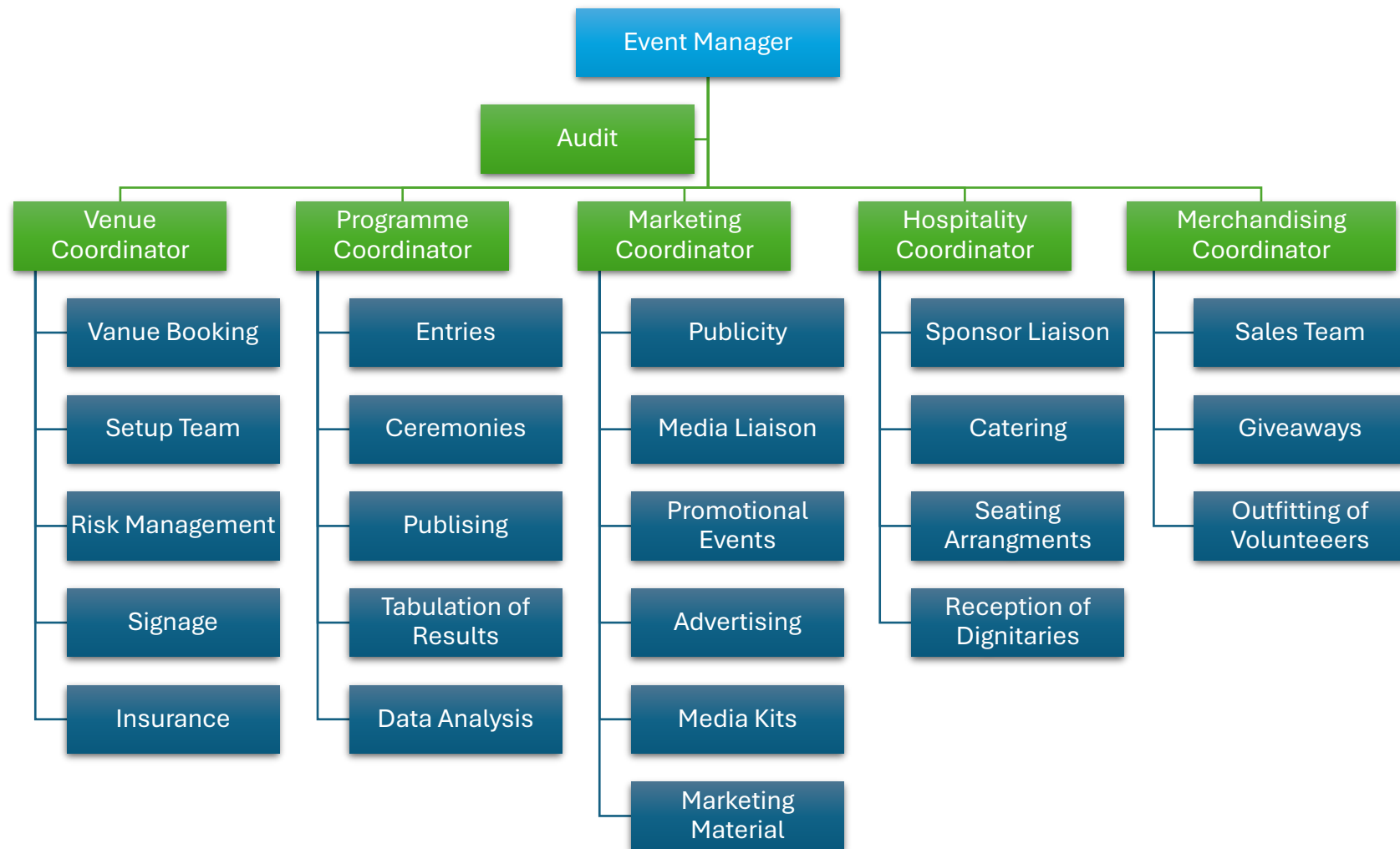
### ***1.2. Business Activities***

The proposed Cube Events Production company is limited liability company, as per the Dubai Economic Department (DED) to perform various activities such as small and large event organizing and managing. The activities would cover the Birthday parties, Eid and new year celebration parties. Management of wedding functions etc. The events can be big or small, and they can include press conferences, business conventions, training seminars, industry conferences, trade exhibitions, ceremonies and parties.

### ***1.3. Business Structure and Jurisdiction***

During the first two years multiple task persons are required to initiate the business and eventually would follow an Parera structure as following;

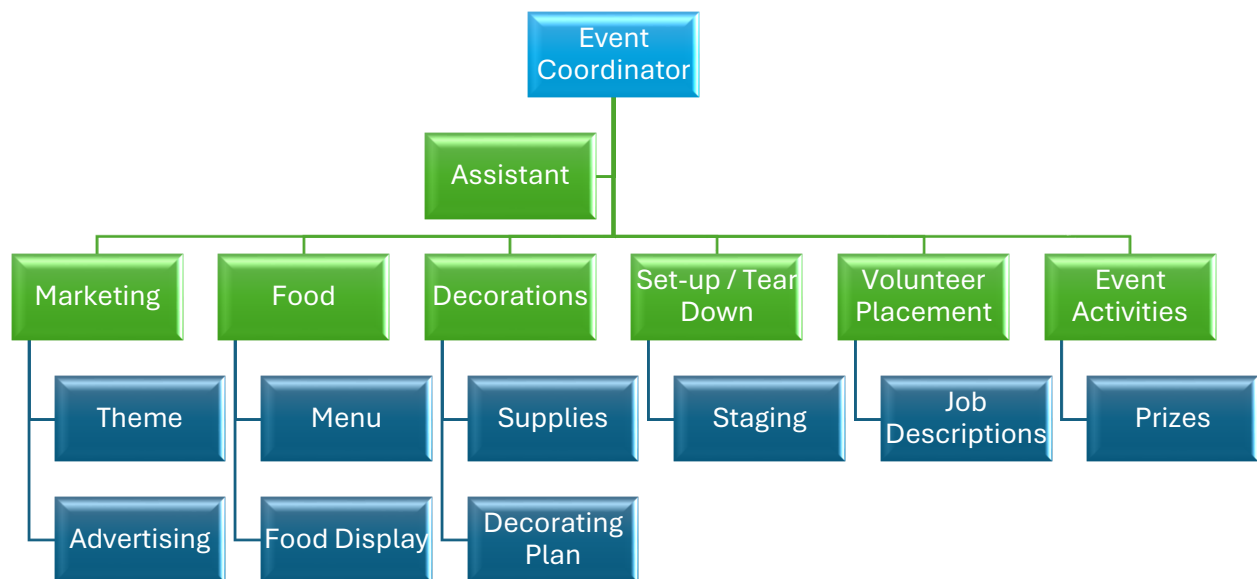
Figure 1: Organisational Chart





However, the requirements of smaller events are totally different and can work on a much smaller scale. Therefore, most of the employees in proposed Cube will work part time or volunteer during the initial phase of the start-up. The organisational chart enables efficient decision-making communication avoid ambiguity in execution of tasks.

*Figure 2: Event Organisational Chart*



## 2. Market Research and Competitive Analysis

Event management industry size in UAE is expected to double in next six years from \$12.43 billion to \$22.35 billion as seen in Figure 3. According to Mordor Intelligence report<sup>1</sup>, the industry segments by type includes, music, concerts, festivals, sports, exhibitions and conferences, corporate events and seminars and other types and by revenue the industry segment is tickets, sponsorship, advertisement, broadcasting, and other revenues sources.

<sup>1</sup> <https://www.mordorintelligence.com/industry-reports/uae-event-management-industry>

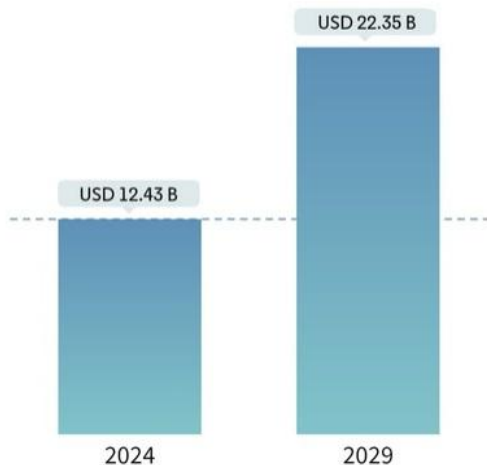


Figure 3: UAE Event Management Size 2020-2029

### UAE Event Management Market

Market Size in USD Billion

CAGR 12.45%



Source : Mordor Intelligence

Study Period 2020 - 2029

Base Year For Estimation 2023

Market Size (2024) USD 12.43 Billion

Market Size (2029) USD 22.35 Billion

CAGR (2024 - 2029) 12.45 %

Market Concentration Medium

Major Players



\*Disclaimer: Major Players sorted in no particular order

According to the research report, the expected growth CAGR is 12.45 during the period of 2024-2029. Both the public and private sector companies are investing in Information and Communication Technology infrastructure to conduct events digitally.

However, according to Zawya report publish on April 2, 2024<sup>2</sup>, the event industry in Dubai is estimated to be worth \$44.7 billion in 2023 and is expected to grow at a CAGR of 25% from 2023 to 2027 and according to Market Decipher, a research entity, entire Middle East Event Services market shall reach a value of \$144.2 billion by 20233 with a CAGR of 12.1%.

Growth in services sector of UAE has significant contribution in GDP in past four decades. Event planning has evolved in post-Covid environment. The Dubai is famous for its expensive events, be it the concerts, festivals or destination weddings etc that attracts VIPs from all over the world.

## 2.1. Market Trends

The UAE has seen exponential growth in 2022 onwards, especially in the field of services sector. Only digital media and entertainment sector accelerated because of COVID-19 disruption of live events. That compelled to modify the operating strategies and shift to digital avenues. Along with few major players in

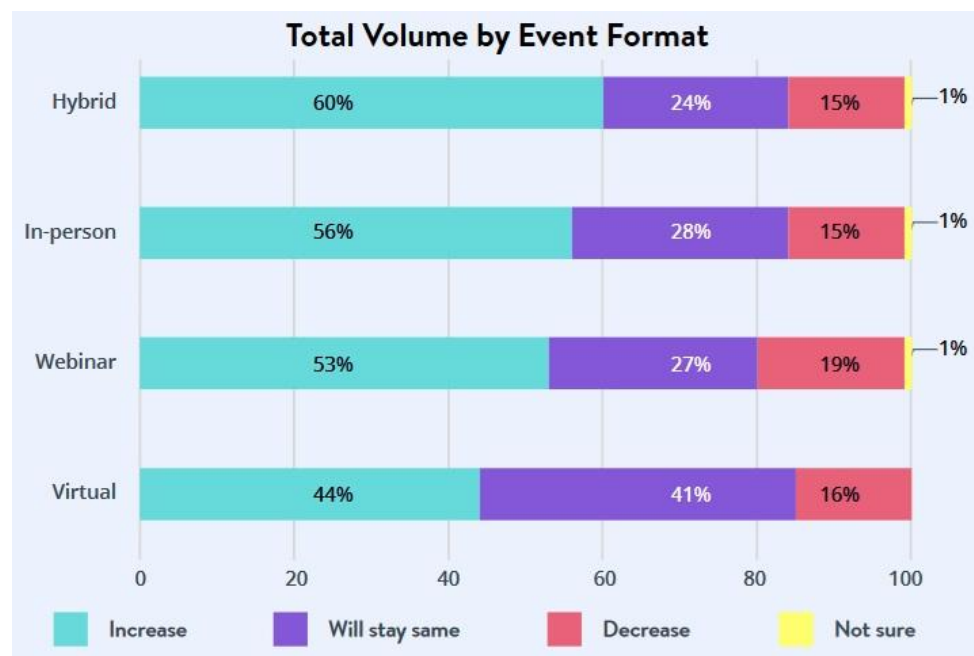
<sup>2</sup> <https://www.zawya.com/en/economy/gcc/dubais-events-industry-tops-447bln-in-2023-c64sfld7>

event management there is immense potential for mid-size to smaller companies to secure new contracts and tap the new horizon.

In May 2023<sup>3</sup>, Identity, a full-service event agency has announced the expansion of its business to middle east with the opening of two new offices (Dubai and in Abu Dhabi) in United Arab Emirates. The company has successfully conducted the events like G7 Summit, COP26 and London's New Year's Eve Fireworks etc.

According to the survey conducted by Cvent company over 76% event professionals have plan to increase their total volume of events as compared to previous year<sup>4</sup>. Around 60% of the professional event planners are expected to increase the Hybrid event volume as seen in Figure 4, followed by in-person and webinars. Although they expect to increase events across the event formats.

*Figure 4: Total Volume by Event Format*



### **2.1.1. Event Challenges**

Some of the major challenges in hybrid model is the cost of ever evolving technology and to avoid the misuse of cyber-space. Attendance confidence is the second biggest challenge since this is noticed that people

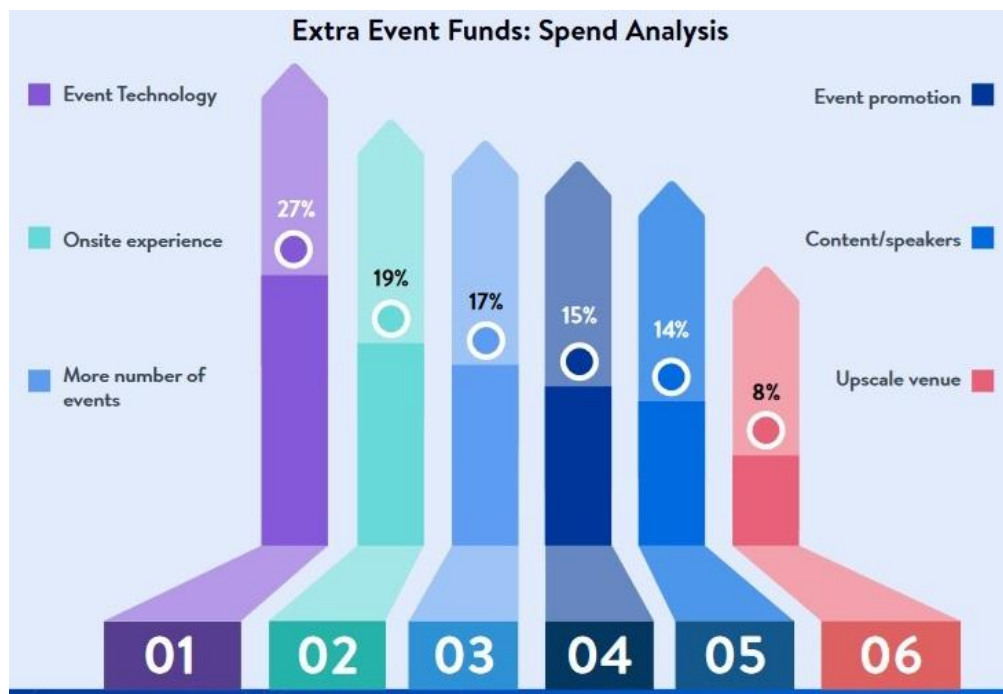
<sup>3</sup> <https://www.standoutmagazine.co.uk/identity-expands-into-the-middle-east-and-opens-two-offices-in-uae/>

<sup>4</sup> <https://www.cvent.com/sites/default/files/files/2023-10/MEA-INDUSTRY%20REPORT-Feb23.pdf>

register and confirm to attend but at the 11<sup>th</sup> hour they cancel the attendance. Virtual fatigue is another challenge the organisers face since staring at the screen for a longer period would loss the attention of the audiences.

According to the survey conducted by Cvent, Professionals are willing to invest 27% more on Event Technology and just 8% to upscale the venue, shows the clear intention of direct the investments on specific direction, seen in Figure 5.

*Figure 5: Increase Allocation of Funds*



### 3. Personal Event Market

Personal events market has seen exponential growth as it continues attracting a both local and international clientele. The personal events include the following segments.

Birthday Party and Event Decorators, Wedding and other Event Planners, Wedding Photographers and Videographers, Goody bags and Gift Providers, Food and Beverage Providers, Event Rental Providers, anniversaries and other social gatherings.

According to handleforme.com in UAE the personal event market is valued at around \$2 billion, with a projected compound annual growth rate of 7% from 2021 to 2026. Average cost of wedding in UAE is

\$80,000, significantly higher than the global average of \$29,000<sup>5</sup>. Destination wedding consist around 30% of UAE market, with 65% of those coming from foreign clients. In Guld region, the wedding industry alone is expected to reach \$5 billion by 2025. The number of personal events in the UAE is estimated to exceed 200,000 annually.

### ***3.1. Factors Involved in Growth***

Rising disposable income is the main reason of the exponential growth in personalised events. Nowadays, social media takes important part in decision making and peer pressure force many clients to upscale the events and to ensure its coverage in social community platforms. Since the country is amalgamation of diverse cultures hence it is common to adopt the events of one culture in another. Outdoor children's birthdays with theme parties or anniversaries were not common before as the event related to baby shower and newborn child celebrations, is the new norm in today's culture.

A professional company that can plan and execute the event that suits the financial constraints of the clients is paramount and Event management company is well placed to ensure the unique requirements of each client.

## **4. Revenue Forecast**

### ***4.1. Cost Projection***

### ***4.2. Financial Analysis***

#### ***4.2.1. Cash Flow Projection***

#### ***4.2.2. Break-even Analysis***

#### ***4.2.3. Return on Investment (ROI)***

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<sup>5</sup> <https://www.handleforme.com/blog-detail/the-personal-event-market-in-the-uae-and-gulf-region-a-flourishing-industry>

### ***4.3. Risk Analysis***

#### ***4.3.1. Potential Risks Challenges***

#### ***4.3.2. Contingency Plans***

## ***5. Conclusion***

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