

MICE Industry is Expected to Reach \$1,337.4 Billion by 2028

MICE industry size is expected to reach \$1,337.4 billion by 2028 at a CAGR of 21.3% from 2021 to 2028

PORTLAND, OR, UNITED STATES, August 16, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[MICE Industry](#) by Event Type: Global Opportunity Analysis and Industry Forecast, 2021–2028," the global MICE industry size is expected to reach \$1,337.4 billion by 2028 at a CAGR of 21.3% from 2021 to 2028.

The term MICE in the context of travel is an acronym for meetings, incentives, conferences, and exhibitions. The MICE market refers to a specialized niche of group tourism dedicated to planning, booking, and facilitating conferences, seminars, and other events, and it is the highest revenue contributor to the travel industry. The MICE industry is complex, consisting of participants, sponsors, planners, convention and visitor bureaus, meeting venues, accommodations, and suppliers generally being involved in the planning and execution of an event. The industry provides easy and convenient methods for organizing events and helps choose the right destination, which forms the basis of a successful event. The group market of the tourism industry has witnessed exponential growth owing to rapid globalization and expansion of service industries, and the continuous evolution of scientific and technological innovations.

Get Detailed Covid 19 Impact on MICE Industry @

<https://www.alliedmarketresearch.com/request-for-customization/2433?reqfor=covid>

In 2017, the meetings segment dominated the global MICE industry, accounting for \$505.8 billion, and is expected to grow at a notable CAGR of 23.5% during the forecast period. This is attributed due to positive economic trends, improving infrastructure, and enhancing tourism combined with globalization of businesses. The segment is also estimated to witness a healthy growth rate in the future, owing to rise in number of international business travelers, surge in government initiatives for the development of MICE segment & SME sector coupled with ongoing MICE industry trends of organizing hybrid meetings and use of social media and meeting apps.

Based on region, Asia-Pacific is expected to witness the highest growth rate of 8.6% during the forecast period. This region is significantly driven by emerging countries such as Singapore, China, and India. Moreover, ease of visa restrictions, investments in better infrastructure, and high demand in commercial aviation further fuel the growth of the MICE industry.

Download Sample Copy Of this Report@ <https://www.alliedmarketresearch.com/request-sample/2433>

Key findings of the study

The MICE industry was valued at \$805.0 billion in 2017, and is estimated to reach \$1,337.4 billion by 2028, growing at a CAGR of 21.3% during the forecast period.

By event type, the incentive segment is estimated to witness the fastest growth, registering a CAGR of 24.1% during the forecast period.

In 2017, depending on event type, the meeting segment was valued at \$505.8 billion, accounting for 62.8% of the global MICE industry share.

In 2017, the U.S. was the most prominent market in North America, and is projected to reach \$109.1 billion by 2028, growing at a CAGR of 22.9% during the forecast period.

Send Me Enquire hEre@ <https://www.alliedmarketresearch.com/purchase-enquiry/2433>

Avenue Basic Plan | Library Access | 1 Year Subscription |

Sign up for Avenue subscription to access more than 12,000+ company profiles and 2,000+ niche industry market research reports at \$699 per month, per seat. For a year, the client needs to purchase minimum 2 seat plan.

Avenue Library Subscription | Request for 14 days free trial of before buying:
<https://www.alliedmarketresearch.com/avenue/trial/starter>

Get more information: <https://www.alliedmarketresearch.com/library-access>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from

leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Tushar Rajput
Allied Analytics LLP
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/548984708>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.