

# Outbound MICE Market Hits \$1272.2 Billion by 2031 | Incentives segment exceed CAGR of 16.1% during the forecast period

PORTLAND, OREGON, UNITED STATES, May 25, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [outbound MICE market](#) generated \$225.9billion in 2021, and is projected to reach \$1272.2 billion by 2031, growing at a CAGR of 13.3% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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Drivers: –

The excellent connectivity with key international destinations.

Well-regarded support from the service sector, encouraging government policies and regulations.

Quick expansion of the travel and tourism industry

Opportunities

Thriving international business travel, global tourism, and an increase in the frequency of mouse events such as meetings around the world.

Expansion of the corporate sector, an increase in FDI activity, and the development of small & medium-sized businesses.

Based on event type and area, the study provides a detailed segmentation of the worldwide outbound MICE industry. The report uses graphical and tabular representation to provide a thorough examination of each segment and its corresponding sub-segment. The fastest expanding segments and greatest revenue generation described in the research can be used to determine and develop strategies by market participants, investors, and new entrants.

With more than three-fifths of the worldwide outbound MICE market share, the meetings segment had the greatest market share by event type in 2021, and it is anticipated that it will continue to hold this position throughout the forecast period. On the other hand, the incentives segment is anticipated to achieve the fastest CAGR of 16.1% during the forecast period.

With about two-fifths of the global outbound MICE market share, the European continent's market held the greatest market share in 2021. The worldwide outbound MICE market share is also expected to be dominated by Europe in 2031. But during the forecast period, the Asia-Pacific MICE market is anticipated to grow at the fastest rate, 15.5%.

The key players analyzed in the global outbound MICE market report include 360 Destination Group, Access Destination Services, ATPi LTD., BCD GROUP (BCD MEETINGS & EVENTS), BI Worldwide, Carlson Wagonlit Travel (CWT Meetings & Events), CIEVENTS, Conference Care Ltd., Creative Group, Inc., CSI DMC, IBTM, ITA Group, MARITZ, Meetings & Incentives Worldwide, Inc., ONE10, LLC, and The Freeman Company, and The Interpublic Group of Companies, Inc.

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The report analyzes these key players in the global outbound MICE market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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achieve sustainable growth in their respective market domain.

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