

Indonesia MICE Market to Estimate a Growth Trajectory of US\$ 6,517.7 Million By 2031

CHICAGO, UNITED STATES, July 27, 2023

/EINPresswire.com/ -- [Indonesia MICE Market](#) is witnessing a rise in revenue from US\$ 2,095.95 million in 2022 to attain a valuation of US\$ 6,517.74 million by 2031, growing at a CAGR of 13.78% during the forecast period from 2023 to 2031.

□□□□□□ □□ □□□□ □□□□□□□□□□ □□□□□□@-
<https://www.astuteanalytica.com/request-sample/indonesia-mice-market>

The Indonesia MICE market is anticipated to expand significantly from 2022 to 2031. The market is expanding owing to the sector's growing advancements in travel and tourism. Indonesia has developed into a desirable MICE location for both domestic and foreign corporations because of its cutting-edge convention halls, distinctive locations, and cultural experiences. According to estimates, the rising political and state meeting events will dominate the market growth.

In order to enhance and promote MICE destinations, the Indonesian government has established a number of strategic initiatives, including ongoing assistance for the creation of new MICE venues. The goal of the tourism ministry is to increase the number of foreign events held in Indonesia. The ASEAN Mutual Recognition of Tourism Professionals has designated Indonesia and Thailand as the "ASEAN Competence Standard for MICE & Event Professionals" developers. Through the implementation of domestic work standards, Indonesia is thought to have had the advantage of ASEAN's early establishment of work standards.

The Indonesian MICE business is also being stimulated by quick infrastructure improvement. Indonesia has been making significant investments in the development of its infrastructure, including the improvement and extension of airports, the building of new hotels and conference centers, and the strengthening of transportation systems. For instance, the Immigration Directorate General of the Law and Human Rights Ministry collaborated with the National Flag Carrier Garuda Indonesia to present a special lane service at Terminal 3 of Soekarno-Hatta International Airport in Jakarta and the International Terminal of I Gusti Ngurah Rai Airport in



Bali.

Meeting Segment Attained 32% of Market Revenue Share

In 2022, the meeting segment generated about 32% of the market revenue share and will hold a major revenue share during the forecast period. The need for meetings has increased dramatically as Indonesia becomes a key worldwide business hub, driven by the growing corporate sector and cross-border partnerships.

Indonesia is attractive as a favored meeting destination because of the well-equipped venues and hotels in places like Jakarta and Bali. The meetings sector is anticipated to maintain its dominant market share as the nation improves its standing as a business and conference center.

Political and State Events Generated Revenue of About 20% in the MICE Market

The political and state event dominated the Indonesia MICE market, with a share of 20%. These activities influence the political climate of the nation, advance world peace, and highlight Indonesia's rich cultural legacy. Indonesia's stability, geographical position, and cultural diversity make it a suitable place for diplomatic and political conferences given its rising relevance in regional and international politics. For instance, Indonesia hosted World Tourism Day 2022, which took place on September 27, 2022. The decision was approved by the World Tourism Organization's (UNWTO) 24th General Assembly, which took place in Madrid from November 30 to December 3, 2021.

Major Organizers Choose Offline Mode for MICE Events

In 2022, the offline channel captured about 85.4% of the revenue share in the Indonesian MICE market. It uses conventional techniques for organizing and carrying out events, emphasizing bodily contact and direct communication.

Offline channels are more effective for facilitating some parts of event administration, such as venue selection, on-site coordination, and live involvement. The offline channel still dominates in Indonesia despite the rise of online and virtual event platforms due to the country's emphasis on interpersonal relationships. In order to accommodate shifting participant preferences, hybrid event forms that incorporate offline and online components are gaining popularity.

□□□□□□ □□ □□□□ □□□□ □□□□□□□□ □□□□□□@- <https://www.astuteanalytica.com/industry-report/indonesia-mice-market>

Top 8 Players Attain More Than 55% of the Market Revenue Share

The presence of a number of well-established and new firms market makes the market highly

competitive. In order to compete with one another, several major players are placing more emphasis on mergers and acquisitions as well as expansion. Collectively, the top 8 businesses control 55% of the market's revenue.

Prominent Players

- PT TRUEVINDO RAHARDJA UTAMA
- Essence of Bali DMC
- Future Mediatrix Group
- GLOBAL EVENT MANAGEMENT (GEM)
- SEQARA Communications
- SHIFTinc
- Venuerific Indonesia
- Werkudara Group
- Other Prominent Players

Segmentation Outline

The Indonesia MICE market segmentation focuses on Type, Event Type, Destination, and Channel.

By Type

- Meeting
- Conventions
- Incentives
- Exhibition

By Event Type

- Cultural festivals
- traditional ceremonies
- art performances
- Political and State
- Business and Trade
- Sport Competition
- Private Events
- Recreational
- Education & Scientific

By Destination

- Domestic
- International

By Channel

- Virtual
- Offline (Personal)
- Hybrid

