

[Latest] Global Outbound MICE Market Size, Forecast, Analysis & Share Surpass US\$ 56.60 Billion By 2032, At 6.75% CAGR

The Global Outbound MICE Market was at US\$ 32.10 Billion in 2022 and is growing to approx US\$ 56.60 Billion by 2032, with a CAGR growth of 6.75%, 2023 and 2032.

AUSTIN, UTAH, UNITED STATES,
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-- According to the study, The [Global Outbound MICE Market](#) was estimated at USD 32.10 Billion in 2022 and is anticipated to reach around USD 56.60

Billion by 2032, growing at a CAGR of roughly 6.75% between 2023 and 2032.



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Global [Outbound MICE Market](#): Overview

TOutbound MICE, encompassing meetings, incentives, conferences, and exhibitions, plays a vital role in corporate and government sectors by facilitating various business events, knowledge exchange, and networking opportunities. The market comprises a range of services, from domestic to international destinations, catering to diverse industry verticals.

Global Outbound MICE Market: Growth Drivers

Outbound MICE Market: Growth Factors and Dynamics

Business Expansion: The expansion of multinational corporations and the globalization of businesses have led to a surge in outbound MICE events. Companies are now looking beyond

their borders to organize and attend international gatherings.

Economic and Cultural Exchange: Outbound MICE events promote economic and cultural exchange by connecting professionals from different countries, enabling cross-border collaboration and networking.

Destination Variety: Event planners and attendees seek unique and attractive international destinations for their MICE events, driving the demand for diverse and captivating locations.

Technological Integration: The integration of technology in outbound MICE events is enhancing event planning, marketing, and engagement, making it easier for attendees to participate from anywhere in the world.

Sustainable Tourism: Sustainability and eco-friendly practices are becoming important considerations for outbound MICE events, aligning with the growing global interest in green practices.

Incentive Travel Programs: Companies are increasingly investing in incentive travel programs that motivate and reward employees, making outbound MICE an essential part of their strategies.

Market Entry and Expansion: Outbound MICE events offer a platform for businesses to explore new markets, make international partnerships, and establish their presence in foreign countries.

Crisis Management: As the MICE industry navigates through challenges such as the COVID-19 pandemic, outbound MICE events play a role in crisis management and recovery, adapting to new safety protocols and travel restrictions.

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Key Insights:

A) As per the analysis shared by our research analyst, the Global Outbound MICE Market is estimated to grow annually at a CAGR of around 6.75% over the forecast period (2023-2032).

B) In terms of revenue, the Global Outbound MICE Market size was valued at around USD 32.10 Billion in 2023 and is projected to reach USD 56.60 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.

C) BI Worldwide's Expansion: BI Worldwide has expanded its outbound MICE services through strategic acquisitions, enhancing its global presence.

D) CWT Meetings & Events Collaborations: CWT Meetings & Events has entered into collaborations with industry partners to provide comprehensive MICE solutions.

E) Virtual and Hybrid Events: The pandemic led to the adoption of virtual and hybrid event

solutions, allowing outbound MICE events to continue even when international travel was restricted.

F) Hybrid Event Models: The hybrid event model emerged as a sustainable approach, offering in-person and virtual options for attendees, accommodating diverse preferences and travel restrictions.

Press Release For Global Outbound MICE Market: <https://www.custommarketinsights.com/press-releases/outbound-mice-market-size/>

Regional Landscape

North America: North America, particularly the United States, is a key market for outbound MICE, with a strong corporate sector.

The region benefits from established infrastructure and a diverse range of industry verticals. Technological advancements and investments in event management drive the industry's development.

Europe: Europe has a strong presence in the MICE industry, with various international conferences and exhibitions hosted across the region.

Strict regulatory compliance and environmental concerns influence MICE destination choices. Government support for the MICE sector and cultural diversity contribute to market growth.

Asia-Pacific: Asia-Pacific, led by China and Southeast Asian countries, is emerging as a popular destination for international MICE events.

The region's rapid economic growth and increasing business activities drive the demand for outbound MICE services.

Infrastructure development, including world-class venues, is a key driver in the Asia-Pacific market.

Latin America: Latin America, including Brazil and Mexico, is expanding its presence in the outbound MICE market.

Growth is driven by increased government and corporate events and tourism promotion. Challenges include political and economic volatility in some countries.

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Key Players

BI Worldwide

BCD Meetings & Events

ITA Group Inc.

Maritz Global Events

CWT Meetings & Events
One10
Pulse Group
Shangri-La Hotels and Resorts
IBTM World
Reed Exhibitions
Others

The Global Outbound MICE Market is segmented as follows:

By Type

Meetings
Incentives
Conferences
Exhibitions

By Destination

Domestic
International

By Industry Vertical

Corporate
Government
Education
Others

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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