

Asia-Pacific MICE Industry Size To Worth \$441.1 Billion by 2025, Register at a CAGR of 8.6% From 2018-2025

The meeting segment accounted for around 64.0% of the Asia-Pacific MICE industry in 2017, growing at a CAGR of 8.5% from 2018 to 2025.

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According to a new report published by Allied Market Research, titled, "[Asia-Pacific MICE industry](#)", by Event Type (Meetings, Incentives, Conventions, and Exhibitions), and Country (China, India, Singapore, Thailand, Indonesia, Australia, New Zealand, Japan, Malaysia, South Korea, Vietnam, Hong Kong, and rest of Asia-Pacific): Opportunity Analysis and Industry Forecast, 2018 - 2025". The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain



Asia-Pacific MICE Industry: 2024

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The incentive travel segment accounted for 10.0% share of the Asia-Pacific MICE industry and is expected to grow at the highest CAGR of 9.1%.”

Roshan Deshmukh

analysis, market dynamics, regional outlook, and the competitive landscape. The Asia-Pacific MICE industry generated revenue of \$229.0 billion in 2017, and is expected to grow at a CAGR of 8.6% to reach \$441.1 billion by 2025.

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<https://www.alliedmarketresearch.com/request-sample/5146>

Development of the travel & tourism industry plays a significant role in the growth of the Asia-Pacific MICE industry. Over the last decade, Asia-Pacific has been the fastest growing region for tourism in the world. The factors that promote the growth of Asia-Pacific travel & tourism industry include strong economic growth, increase in disposable income, political stability, and aggressive tourism campaigns.

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 provides easy and convenient methods for organizing events and helps choose the right destination, which forms the basis of a successful event.

MICE represents a sector of tourism that includes business events and activities such as client meetings, brand & product promotions, business expansion, employee training, and incentives. Globalization of businesses, rapid increase in SMEs, and the surge in presence of corporate industries have caused massive increase in aforementioned business activities; thus, driving the growth of the Asia-Pacific MICE industry. Other significant factors that promote the growth of the market are rise in business travel coupled with change in lifestyle of business travelers to seek leisure trips, rapid urbanization, and increase in disposable incomes.

However, high cost associated with MICE events and uncertain geopolitical conditions hamper the market growth. Factors such as investments in infrastructural development and technological advancements, are expected to provide lucrative opportunities for the growth of the market. The [Asia-Pacific MICE industry is segmented](#) on the basis of event type and country.

By country, China is expected to remain dominant and grow at a steady pace in the Asia-Pacific MICE industry. Shanghai and Beijing hosted the majority of MICE trips in China over the last 12 months, followed by Guangzhou, Hong Kong, and Macau. The key industry segments boosting the growth for MICE industry in China are manufacturing, utility & agriculture, and forestry & fishing. Moreover, increase in aging population is anticipated to boost the growth of the healthcare industry and social work segment. Increase in business travel activities from these industries is further anticipated to support the growth of the market.

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□□□□□□□□□□□□□□ □□□□□□□□□□□□: Many countries in Asia-Pacific have been investing heavily in infrastructure development, including the construction of modern convention centers, exhibition halls, and hotels. These facilities are crucial for hosting large-scale MICE events and have enhanced the region's attractiveness as a destination for conferences and exhibitions.

□□□□□□ □□□□□□□□□□ □□□□□□: With rising incomes and growing middle-class populations in several Asia-Pacific countries, there is an increasing capacity for individuals and corporations to participate in MICE activities. This trend has led to a greater demand for corporate meetings, incentive travel, and other related events.

□□□□□□□□□□ □□□□□□□□: Governments across the region are recognizing the potential economic benefits of the MICE industry and are actively supporting its growth through incentives, subsidies, and promotional campaigns. They understand the role MICE tourism plays in driving economic development, job creation, and the enhancement of their country's global image.

□□□□□□□□□□□□ □□ □□□□□□□□□□: The rapid advancements in technology have transformed the MICE industry, making it easier for organizers to plan and execute events, and enhancing the overall attendee experience. From virtual and hybrid events to event management software and digital marketing tools, technology has opened up new possibilities for MICE professionals in the region.

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- Questex LLC
- CWT Meetings & Events
- IBTM Events
- BCD Meetings and Events
- Capital Travel and Events
- CiEvents
- Conference Care Ltd.
- The Freeman Company
- ATPi Ltd.
- Interpublic Group of Companies Inc.

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□ This report provides a quantitative analysis of the current trends, estimations, and dynamics of the Asia-Pacific MICE industry from 2018 to 2025 to identify the prevailing market opportunities.

□ The key countries in all the major regions are mapped based on their market share.

□ Porters five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier buyer network.

- In-depth analysis of the market segmentation assists in determining the prevailing market opportunities.
- Major countries in Asia-Pacific MICE industry are mapped according to their revenue contribution to the industry. Market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of market players.
- The report includes the analysis of the key players, market segments, application areas, and growth strategies..

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- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Asia-Pacific MICE Industry.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Asia-Pacific MICE Industry, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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- What is the estimated growth rate of the market for the forecast period 2018-2025?
- What will be the market size during the estimated period?
- What are the key driving forces responsible for shaping the fate of the Asia-Pacific MICE Industry during the forecast period?
- Who are the major market vendors and what are the winning strategies that have helped them occupy a strong foothold in the Asia-Pacific MICE Industry?
- What are the prominent market trends influencing the development of the Asia-Pacific MICE Industry across different regions?
- What are the major threats and challenges likely to act as a barrier to the growth of the Asia-Pacific MICE Industry?
- What are the major opportunities the market leaders can rely on to gain success and profitability?

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□ MICE Industry Market is estimated to reach \$1,337.4 billion by 2028

<https://www.alliedmarketresearch.com/MICE-industry-market>

□ Virtual Tour Market is projected to reach \$6.5 billion by 2030

<https://www.alliedmarketresearch.com/virtual-tour-market-A15786>

□ Sports Training Market is projected to reach \$18.85 billion by 2031

<https://www.alliedmarketresearch.com/sports-training-market-A16942>

□ Sports Events Market is projected to reach \$609.07 billion by 2031

<https://www.alliedmarketresearch.com/sports-events-market-A16874>

□ Europe Events Market is projected to reach \$123.9 billion by 2030

<https://www.alliedmarketresearch.com/europe-events-market-A15957>

□ Music Event Market is projected to reach \$481.4 billion by 2031

<https://www.alliedmarketresearch.com/music-event-market-A08029>

□ Lottery Market is projected to reach \$430.4 billion by 2031

<https://www.alliedmarketresearch.com/online-lottery-market-A14339>

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