

Asia-Pacific Mice Tourism Market- Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

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.

International arrivals exceeded 1.5 billion for the first time only in 2019, the long-term evolution of tourism is proved to be greatly dependent on a decade of growth since the global financial crisis. Though, this last period of unhindered business tourism development has suddenly come to an end with the COVID-19. Accompanied by quarantine in most countries and closed borders worldwide, COVID-19 pandemic heavily hit the MICE industry. The majority of domestic and international airlines were forced to cancel their flights due to severe quarantine measures and a lack of passengers, as people were frightened

In the Asia-Pacific MICE business, China is likely to continue dominant and grow at a stable rate. Over the last 12 months, Shanghai and Beijing have hosted the bulk of MICE trips in China, followed by Guangzhou, Hong Kong, and Macau. Manufacturing, utility & agriculture, and forestry & fisheries are the primary industry areas driving MICE growth in China. Furthermore, the healthcare industry and the social work segment are expected to rise as the population ages. The market's growth is expected to be aided by an increase in business travel activity from these industries.

APAC MICE Tourism Market Trends

Hybrid events

As hospitality starts up again and meetings and events return, social distancing and concerns over health and safety mean hybrid

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events could become the modern, preferred event format. Some events, such as TwitchCon, Riot Games eSports Operations and Apple Special Events were already seeing great success in this area.

Hotels need to be able to adapt to this rising event format, which means having the technological capabilities: Make sure you have a stable Wi-Fi connection, enough bandwidth and sufficient power, Partnering with virtual or hybrid experts such as Glisser will give a good chance of supporting event planners and their hybrid needs, I Need to accommodate flexible formats and maximise engagement.

Attention on sustainability

Business events are, without a doubt, a major economic driver but it is also a significant generator of waste through excess food and unwanted marketing collateral and souvenirs. Fortunately, recognition of this weakness is growing and many venues in Asia-Pacific are doing their best to strive for better sustainability credentials.

One example is the Melbourne Convention and Exhibition Centre (MCEC), which unveiled a five-year sustainability strategy earlier in 2021.

APAC MICE Tourism Market Competitor Analysis

The report covers the major players operating in the Asia-Pacific MICE Tourism Market. The market is fragmented, the market is expected to grow in the forecast period due to low penetration in the industry and other few factors will drive the market.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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