

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

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Report description:

United Arab Emirates (UAE) the popular MICE events destination faced huge revenue loss due to strict travel restrictions that has led to the closure of Emirati Airlines, hotels, and tourism sectors. For instance, as stated on November 5, 2020, in the Nature Portfolio, a popular research journal, Dubai held 301 meetings, incentives, and conferences that were organized by Dubai Business Events in 2019 and this number declined significantly in 2020 due to the pandemic. Over the past two decades, the UAE's strategic development agenda and key location have made it a Middle Eastern hub for tourism and international businesses. The country has long been a magnet for worldwide travelers, and has two-thirds of the world's population within an eight-hour flight radius.

Due to COVID-19, the UAE is at the forefront in terms of reducing demand for MICE services, as well as for global air travel. Emirati Airlines, hotels, and other travel and tourism-related businesses have experienced significant oversupply. Compared to the same period of 2019, the most considerable fall of scheduled departure flights in the UAE occurred on June 1, 2020, and equalled 82%. Despite the fact that the industry has started to recover after weakening anti-epidemic measures, this process can take some time (provided severe anti-pandemic measures will not be restored along with the new wave of COVID-2019).

The Gulf region's MICE segment has expanded significantly over the past couple of years, led by the UAE which commands 50% share of the region's total MICE market. This can be attributed to the country's eventful calendar all year round.

Furthermore, the Abu Dhabi Economic Vision 2030, Dubai Tourism Vision 2020 and Sharjah Tourism Vision 2021 have been launched to diversify the local economy, in the fulfillment of which the MICE industry is poised to play a major role.

UAE MICE Tourism Market Trends

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Enabling Digitised travel Ecosystem is driving the market

With technological advancements, an ever more connected world and a continuously growing consumer appetite for the best travel experiences, Dubai is poised for ground-breaking developments through true personalisation and smart technology that will allow to offer something new to both first time business travellers and repeat visitors. Dubai's Tourism Strategy 2022-25 which enables to build on 'digital, mobile and social first' agenda across five fundamental pillars: harnessing the power of data; redefining the customer journey; being the game changer in brand communications; raising the stakes in the travel experience; and exploring new avenues for breakthrough innovation which will guide the industry in creating a highly digitised, customised and democratised travel ecosystem. The pandemic has brought drastic changes in the MICE industry due to ban on social gatherings, travel restrictions, and others. This has increased the popularity of virtual meetings that are more appealing as the participants can attend meeting without the need to get on a plane or book a hotel room. As virtual meetings do not require booking of rooms or buying a plane ticket, they are cheaper than destination meetings. For instance, virtual communication platforms such as Zoom and Google Meet are being made available for the attendees to conduct conferences without being physical present at the meeting venue.

Investment Opportunities Due to Technological Advancements and Innovation

The Abu Dhabi government is making heavy investments in the city's MICE infrastructure. In fact, the Director General of the Department of Culture and Tourism of Abu Dhabi announced at the IMEX Frankfurt 2017 that the city is targeting to attract 3 million business visitors by 2022. With this projected growth, the MICE sector of the city can be expected to contribute about 4% of GDP by 2022. During the coronavirus (COVID-19) pandemic, exhibition companies worldwide canceled several in-person events and explored digital formats in 2020 and 2021. In June 2021, it is found that 67% of exhibition companies in Asia and the Pacific added digital services or products around their existing exhibitions. Meanwhile, 57 % of businesses developed a digital transformation or strategy for individual exhibitions or products.

UAE MICE Tourism Market Competitor Analysis

The report covers the major players operating in the UAE 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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