

MICE (Meetings, Incentives, Conferences, and Exhibitions) Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The MICE Industry is expected to grow from USD 57.17 billion in 2025 to USD 73.98 billion by 2030, at a CAGR of 5.29% during the forecast period (2025-2030).

Key Highlights

- Events and exhibitions serve as a potent marketing strategy. They offer a platform to showcase and promote products or services to an audience that may need to become more familiar with the customer's offerings. Additionally, they provide a valuable opportunity to engage with both current and prospective customers. By carefully planning and preparing for exhibitions, businesses can effectively introduce new products or services and generate significant brand visibility. The growing demand for trade fairs, which has resulted in the expansion of facilities for participants, is a crucial factor contributing to the market's growth.
- The event and exhibition industry has witnessed substantial growth in the past few years. This growth can be attributed to various factors, including the rise in corporate expenditure on marketing and branding, advancements in technology that have enhanced the overall event experience, and the growing trend of experiential marketing. Moreover, globalization has played a significant role in expanding the reach and scale of events, thereby contributing to the expansion of the market. Furthermore, maintaining the quality and credibility of the event experience necessitates professionalism in the exhibition market, which entails adhering to industry standards and best practices.
- Exhibitions and events hold immense value for businesses as they facilitate direct interaction and provide extensive networking opportunities. With the advent of new virtual platforms, the integration of artificial intelligence (AI) in the form of chatbots, matchmaking systems, and various other applications has become a common practice among event organizers. Since the outbreak of the coronavirus epidemic, virtual events have gained prominence and are gradually becoming the standard. Business owners, marketers, and event planners can no longer overlook the significance of AI in this evolving landscape.
- The industry experiences significant growth due to several factors, such as trade shows, exhibitions, digital activation, sports

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leagues, rural expansion, and government-initiated projects. Additionally, the industry benefits from IP (intellectual property), personal events, product launches, expansion of mini-metros, and below-the-line marketing spending. Furthermore, the market's growth is driven by increasing demand for live experiences, technological advancements that enhance attendee engagement, and the emergence of experiential marketing. As individuals increasingly seek immersive and interactive experiences, companies are investing in events and exhibitions to establish deeper connections with their target audience.

- In addition, the exhibition sector is currently undergoing a swift shift toward immersive encounters, incorporating cutting-edge technologies such as virtual and augmented reality to engage and enthrall attendees. The prevalence of eco-friendly designs and practices is also on the rise, reflecting a growing focus on environmental accountability. Sustainability remains a recurring theme within the industry. Moreover, globalization has proven advantageous for the sector as companies extend their influence and strive to establish a foothold in new markets through events and exhibitions. This expansion is projected to persist as organizations acknowledge the significance of in-person interactions in an increasingly digital era.

- Additionally, production costs and operating expenses can be substantial, resulting in reduced profit margins and posing challenges for businesses to remain viable and competitive in the market. Small businesses in the event and exhibition sectors may encounter hurdles such as costly booth fees, restricted marketing resources, stringent qualification criteria, and diminished visibility in comparison to larger corporations.

- Following the COVID-19 pandemic, entertainment events like film festivals, music festivals, concerts, and world tours by musicians are becoming increasingly popular, presenting lucrative opportunities for the market. The event and exhibition industry is anticipated to experience a resurgence in growth in the coming years.

MICE (Meetings, Incentives, Conferences, and Exhibitions) Industry Trends

Entertainment Sector to Witness Fastest Growth

- Events and exhibitions in the entertainment industry offer chances to present live shows, movies, sports, gaming, and interactive experiences, among other things. As people's lifestyles become more hectic, they are seeking out different entertainment events to recharge themselves, thereby creating a favorable environment for the growth of global entertainment events. Moreover, social media platforms play a crucial role in increasing the visibility of these events among potential attendees, thereby significantly fueling the market's growth prospects.

- Various nations, such as the United Kingdom, India, and the United States, are consistently contributing to the expansion of the market due to the continuous advancements in their entertainment industry. The United Kingdom, for example, boasts a diverse cultural heritage and hosts numerous entertainment events like the Edinburgh Festival Fringe and London Film Festival. With a strong focus on arts, music, and theater, the United Kingdom continues to attract local and international audiences to its entertainment exhibitions and events. Despite experiencing a decline in the music events market during the COVID-19 pandemic, the United Kingdom successfully rebounded after the lockdown, and it is now experiencing steady growth.

- Live events are now a crucial component of India's entertainment sector, experiencing a surge in popularity in recent years. Music concerts, sports events, theater shows, and other live events are drawing audiences from diverse backgrounds. The advancement of technology and social media has led to a substantial increase in the demand for live events, establishing the market as a key player in the Indian economy. The expansion of the live events market has not only impacted the entertainment industry but has also generated substantial economic prospects. These trends are anticipated to further drive the demand for events and exhibitions nationwide.

- Exhibition entertainment services offer engaging performances that mesmerize the audience. Ranging from live music shows to interactive theater productions, these performances establish a lively and dynamic atmosphere, ensuring attendees are entertained throughout the occasion. The entertainment market's revenue is largely driven by the music industry, sports events, and theater productions. Additionally, events and exhibitions in the entertainment sector are increasingly becoming popular in numerous countries, with a multitude of annual music events and festivals like Sunburn music events and various film festivals.

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- Film festivals have become increasingly popular as they offer a comprehensive entertainment experience featuring dance and music performances by beloved singers and actors. India, for example, hosts several notable film festivals throughout the year, including the Delhi International Film Festival 2024, Jio MAMI Mumbai Film Festival, Global Indian Film Festival, International Film Festival of India GOA, Jagran Film Festival, and Jaipur International Film Festival 2024.
- In the broader entertainment industry, various shows such as music concerts, film festivals, and comedy shows are gradually returning to the levels seen before the pandemic. As a result, this segment is expected to witness significant growth in on-site and digital events, which is expected to have a positive impact on the overall growth of the entertainment sector during the forecast period.

Asia-Pacific Expected to Witness Significant Growth in the Market

- The exhibition market is projected to experience growth in nations like China, India, and Japan, where there has been a notable increase in the number of international trade exhibitions in recent years. The expansion of the middle class in this area is a key factor fueling the growth of the exhibition market. With the rise of the middle class, there is a surge in demand for high-end goods and services, prompting more businesses to join international trade exhibitions. These companies are keen on tapping into the expanding consumer market in the region, leading to a rise in their participation in international trade exhibitions to exhibit their offerings.
- In the current market scenario, China is witnessing rapid economic development and urbanization that have led to an increasing demand for business events, trade shows, and exhibitions across various industries. The country's burgeoning middle class and expanding consumer market make it an attractive destination for companies seeking to showcase their products and services. China hosted a range of events in 2023, such as the China International Industry Fair, Texcare Asia & China Laundry Expo, China International Sewing Machinery & Accessories Show (CISMA), Beijing International Medical Equipment Exhibition, and C-Touch & Display Shenzhen.
- Japan's rich cultural heritage and technological innovation center make it an attractive destination for hosting various events and exhibitions. The country's advanced infrastructure, including state-of-the-art convention centers and exhibition venues, provides ideal settings for hosting large-scale events. Additionally, Japan's strategic geographical location in Asia-Pacific makes it a convenient hub for international conferences, trade shows, and expos, attracting attendees and exhibitors from around the world.
- The increasing number of international artists and performers touring in Japan has further fueled the demand for event spaces and venues, driving the market's growth opportunities significantly. Moreover, the music industry in Japan is witnessing constant growth. It is because the artists and bands actively engage with fans on social media platforms, streaming services, and fan clubs, leveraging their online presence to promote upcoming events, interact with followers, and drive ticket sales through direct channels. Music events also have become very popular among the Japanese people.
- Exhibitions are critical economic facilitators, and as India has one of the fastest-growing economies, they are essential for fostering international trade and attracting foreign direct investment. The global customer is also open to innovative concepts, products, and technologies, encouraging more foreign exhibitors to investigate the Indian market. Furthermore, the exhibition business has many untapped economic, artistic, and social potential.
- The Indian automotive industry has been witnessing significant growth in the past few years owing to various government initiatives such as the Automotive Mission Plan 2026, scrappage policy, and production-linked incentive schemes in the Indian market with increasing efforts to boost the local vehicle manufacturing sector. For instance, according to the India Brand Equity Foundation (IBEF), the Indian automotive industry (including component manufacturing) is expected to reach INR 16.16 to 18.18 trillion (USD 251.4 to 282.8 billion) by 2026. India's annual production of automobiles in FY22 was 22.93 million vehicles. Such factors provide a positive outlook for the growth of automotive events and exhibitions in India.

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The events and exhibition market is fragmented as there are various players, including many regional and global companies. Some of the major players in the market are Fiera Milano SpA, Deutsche Messe AG, Messe Frankfurt GmbH, MCH Group AG, and GL Events. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their solution offerings and gain sustainable competitive advantage.

- March 2024: Ankorstore, Europe's platform for direct sales between brands and independent retailers, and Comexposium and WSN, the world providers of professional meetings, signed an unprecedented agreement to offer retailers an omnichannel solution. Through its comprehensive solution offering technological, financial, and logistical tools, Ankorstore succeeded in becoming, in less than five years, a real partner in the day-to-day business of independent retailers by supporting the development of the B2B activity of brands and retailers.
- October 2023: According to Union Minister of Textiles, Commerce and Industry, Consumer Affairs and Food and Public Distribution, "Bharat Tex 2024," the largest textiles event in the world, was announced to be hosted by the Indian textile industry. This event has a significant objective of establishing India as a prominent global sourcing destination in the textile industry. With over 1,000 exhibitors and an impressive attendance of more than 30,000 visitors from 40 countries, it will showcase India's rich cultural heritage, traditional practices, and technological advancements. Alongside the exhibition, the event will also feature knowledge sessions, seminars, conferences, product launches, and opportunities for collaborations.

Additional Benefits:

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

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