

Vietnam MICE Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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Report description:

The Vietnam MICE Industry is expected to grow from USD 7.79 billion in 2025 to USD 10.75 billion by 2030, at a CAGR of 6.67% during the forecast period (2025-2030).

The Vietnamese MICE industry has witnessed robust growth, buoyed by several factors. Key urban hubs like Hanoi, Ho Chi Minh City, Danang, and Nha Trang boast state-of-the-art facilities, including convention centers and hotels, catering to large-scale conferences and exhibitions. Notably, the National Convention Center in Hanoi, the Convention Center, and the Saigon Exhibition in Ho Chi Minh City stand out as premier venues. The Vietnamese government has proactively eased visa processes through exemptions or streamlined procedures for numerous nations. This move entices a greater influx of international delegates and alleviates the administrative hurdles tied to travel requirements.

The Vietnamese government has actively supported the development of the MICE industry through incentives for organizers, streamlined visa procedures for international attendees, and promotional campaigns to attract events. It also collaborates with industry associations and engages in marketing campaigns to raise awareness about Vietnam's capabilities as a host for business events. This support, coupled with Vietnam's competitive pricing compared to other regional destinations, has contributed to the industry's growth.

Vietnam's rich cultural heritage, diverse landscapes, and culinary scene provide unique experiences for MICE travelers. Organizers often incorporate cultural tours, team-building activities, and outdoor adventures into event itineraries to enhance attendee experiences.

Vietnam Mice Market Trends

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The Growing Hospitality Sector Boosts the Market Growth

The hospitality sector bolsters the MICE (meetings, incentives, conventions, and exhibitions) industry. It offers various accommodation options catering to MICE attendees' diverse needs and budgets. The sector ensures something for everyone, from opulent hotels and resorts to more affordable choices. Moreover, it boasts dedicated event spaces, conference halls, and cutting-edge exhibition centers, empowering organizers to select venues tailored to their needs.

The continuous investment in infrastructure development has contributed significantly to the growth of the MICE industry in Vietnam. Hotels, convention centers, and other hospitality establishments have upgraded and expanded their facilities to accommodate large-scale MICE events. The Vietnam National Convention Center in Hanoi is a prime example of infrastructure development catering to the MICE industry. It is one of the largest convention centers in Vietnam, offering state-of-the-art facilities and services for conferences, exhibitions, and other MICE events.

With its infrastructure, accommodation options, service excellence, collaboration with event organizers, economic contributions, and destination promotion efforts, the hospitality sector boosts the growth and reputation of the Vietnamese MICE industry.

Growth in International Tourism is Driving the Market

The growth of international tourism in Vietnam has led to the development of modern infrastructure and facilities conducive to hosting MICE events. Large cities like Ho Chi Minh City, Da Nang, Hanoi, and Nha Trang boast world-class convention centers, conference venues, and exhibition halls with state-of-the-art amenities and technology. In the current year, Vietnam's primary markets for MICE travel are China, South Korea, Japan, and the United States. These markets have experienced rapid expansion this year, accounting for a significant portion of the global demand for business travel. The Travel Department of Vietnam's National Administration of Tourism claims that MICE travel always has potential. MICE enabled Thanh Hoa to sustain its tourism growth, as it only took six months to reach 74% of its goal of 10 million visitors in the previous year. Ho Chi Minh City welcomed one of the biggest international MICE delegations to visit Vietnam last July when 460 visitors from India arrived. The city organized a private reception for the delegation, which was held at the airport.

In the previous year, the number of foreign visitors to the country exceeded 18 million. Travelers from abroad are frequently eager to attend local events, contributing to the growth of the DMC/MICE industry. In general, the nation of the Blue Dragon has also made significant financial investments to upgrade its infrastructure for tourists. Building additional hotels, restaurants, and convention centers has increased the nation's ability to host international events.

Vietnam MICE Industry Overview

The Vietnamese MICE industry is semi-fragmented. The competitive landscape of the MICE industry in Vietnam is characterized by a diverse range of players, including international hotel chains, local hospitality groups, convention centers, and event management companies. Major players in this market are EXO Travel, ACT Vietnam Travel, Asia Top Travel, Vietnam MICE Travel, and Vietnam Alive.

Additional Benefits:

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

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