

Thailand MICE and Mega Event Market by Event Type (Meetings, Incentive, Convention, Exhibition, and Mega Event) and Source (Domestic, and International): Opportunity Analysis and Industry Forecast, 2021–2027

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Abstracts

Meetings, incentives, conventions, and exhibitions are collectively termed as the MICE industry, which represents a sector of tourism, including business events and activities. Mega event includes one-time event of a fixed duration that attracts large number of visitors from domestic as well international level. The MICE and mega event industry consists of organizers and suppliers that manage and deliver meetings, conferences, exhibitions, and other related events held to achieve a range of professional, business, cultural, or academic objectives. The activities of the MICE industry play a key role in the future growth for businesses, cities, destinations, and other covered spectrums. In addition, organizers of MICE events provide other creative services that include show displays, directional signage, banners, kiosks/exhibit space, event photography, AV/technical production, event marketing & sponsorship management, group air fulfillment, on-site event logistics & staffing, supplier management, virtual meetings, and risk management services. The Thailand MICE and mega event market generated revenue of \$6934.6 million in 2019, and is expected to grow at a CAGR of 10.16% to reach \$12,351.7 million by 2025.

Strong presence of corporate industries in Thailand and increase in interest among youth toward entrepreneur meetings and business activities such as client meetings, brand promotions, and employee training activities are the key factors that drive the growth of the Thailand MICE and mega event industry. Moreover, rise in government initiatives to promote small & mid-size enterprises (SMEs) and liberalization of market entry to increase foreign direct investments (FDIs) are anticipated boost the growth of

the market. Other significant factors that promote the growth of the market are change in lifestyle of business travelers to seek leisure trips, rapid urbanization, and industrial growth. However, high cost associated with MICE events and uncertain global geopolitical conditions hamper growth of the market. On the contrary, factors such as rise in investments in infrastructural development and continuous advancements in event organizing industry are expected to provide lucrative opportunities for market growth.

The Thailand MICE and mega event industry is segmented into event type and source. Depending on event type, the market is classified into meetings, incentives, conventions, exhibitions, and mega events. On the basis of source, it is bifurcated into domestic and international. The domestic segment is further segregated into event type, meetings, incentives, conventions, exhibitions, and mega events. The international segment is subdivided event type, meetings, incentives, conventions, exhibitions, and mega events.

Key market benefits for stakeholders

The report provides extensive analysis of the current & emerging trends and opportunities in the Thailand MICE and mega event industry.

The report provides detailed qualitative and quantitative analyses of current trends and future estimations, which help to understand the prevailing market opportunities.

A comprehensive analysis of factors that drive and restrict the growth of the Thailand MICE and mega event by event type is provided in the study.

The report provides extensive qualitative insights on the potential & niche segments in the country

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COMPANIES MENTIONED

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