

Singapore MICE Tourism Market Outlook and Projections, 2019-2027

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Abstracts

The Singapore Meetings, Incentives, Conferences and Exhibitions (MICE) Tourism Market reached USD 2,523.4 Million in 2018 and is expected to attain a market value of USD 5,214.9 Million by the end of 2027 by registering a CAGR of 8.4% across the globe. Increasing number of international visitors due to easy access to the country is projected to propel the demands for the Singapore MICE tourism market across the country.

Additionally, increasing number of business activities including client meetings, brand promotions, and employee training activities in the country is estimated to foster the market growth in the near future. Further, changing in lifestyle of business travelers, rapid urbanization and industrial growth will add to the market growth.

Rapid infrastructural development in the country and technological advancements in MICE tourism is projected to fuel market growth over the forecast period. Furthermore, rising globalization of businesses and growing number of small and medium-sized enterprises is also expected to boost the growth of MICE in the country.

The hospitality segment is projected to witness substantial growth in the forthcoming years owing to the increasing adoption of online booking portal trends among the people for easy access to the details of traveling. Further, the increasing trend of hybrid meetings, the use of social media and meeting apps among the working population of the country will provide lucrative opportunities to the market growth in the near future.

BCD Travel Singapore, Carlson Wagonlit Travel, Ace:Daytons Direct Intl Pte Ltd, ATPi (Singapore) Pte. Ltd, are some of the key players in the Singapore MICE Tourism Market.

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