

## A Study on the Growth of MICE Industry in India

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### Abstract :

*India's meeting and convention industry has developed dramatically over the last few decades. Interest in the industry has developed among everyone and competition has been intensified in the market place due to its significant contributions to the local and national economies. India has witnessed a rapid growth in MICE industry, especially after economic liberalization. World class convention centers and hotel have been developed to host the international meetings, conventions, conferences, and the like. This research paper identifies the growth of the convention industry and projects the various strategies that can help to improve the country's competitiveness*

**Keywords :** Convention industry, Convention centre, MICE

### I. Introduction:

The growth of information technology and liberalization of trade between countries has posed many challenges in different disciplines which warranted a common platform for experts in different parts of globe to discuss and decide an unified and improved measures to overcome such challenges. This lead to the development of a new industry, in different continents of the world, called Meetings, Incentives, Conventions, and Exhibitions [MICE] industry. The most lucrative and attractive segments of MICE are the meeting and conventions sectors. Many corporations and associations of various industries hold one or more events such as meetings, conventions, conferences, exhibitions and other related activities every year to project them as a leader in their respective industry. Over the past decades, the growth of the meeting and conventions sector has generated a significant contribution to the development and well being of local, national and global economies. More specifically, MICE industry also supports the faster growth of overall travel and tourism sector. Today, though entangled by COVID pandemic, these functions are being organized in all parts of the world exploiting the technology, environment, government policies and other attractions of respective places. This research paper based in desk research presents the concept of MICE, continent wise share of market, country wise number of conventions and number of participants and challenges of Indian MICE market.

### II. MICE Industry:

MICE is a new kind of industry that provide every service relating to the conglomeration of skills, ideas and personalities to demonstrate, discuss, deliberate, decide and disseminate future course of action for the sustainable development of any sector like economy, culture, society and spiritual wellbeing. MICE stands for four different activities, namely, Meetings, Incentive travels, Conventions and Exhibitions.<sup>1</sup>

<sup>1</sup> MICE report – Thailand Convention and Exhibition Bureau (TCEB)