

## UAE leads Middle East's MICE tourism with 50pc market share

- A Monitor Report

Date: 16 September, 2024



Dubai : The MICE (Meetings, Incentives, Conferences, and Exhibitions) sector in the Gulf region has seen significant growth in recent years, with the UAE leading the way, holding a 50 per cent share of the region's total MICE market, according to reports.

Reports estimate the country's MICE Tourism market at USD 5.62 billion in 2024, which it expects to grow at a CAGR of 8.83 per cent to reach USD 8.58 billion by 2029.

Much of this can be attributed to Dubai's role as a MICE powerhouse, given its reputation for high-end tourism and world-class event infrastructure.

In the wider region, countries such as Qatar and Saudi Arabia have established themselves as prominent players, with the latter especially

witnessing a MICE boom corresponding to its ongoing transformation into a world-class economy.

Reports estimate that Saudi Arabia's events industry will grow at an annual CAGR of 9.49 per cent from USD 2.38 billion in 2024 to USD 3.45 billion in 2029.

Saudi cities of Riyadh, Jeddah and Dammam are emerging as major players with world-class amenities and along with the established MICE hubs of Dubai and Doha, are turning the Middle East into one of the prime growth areas for the MICE sector worldwide.

Reports further reveal, the MENA events market is all set to reach an impressive USD 76.67 billion by 2028. Resurging from post-pandemic gloom to boom, the industry has now resumed its catalytic role in economic and cultural transformation.