

# MICE Industry Report

For the 1st and 2nd Quarters of 2025

January - June

# 2025

(Calendar Year)



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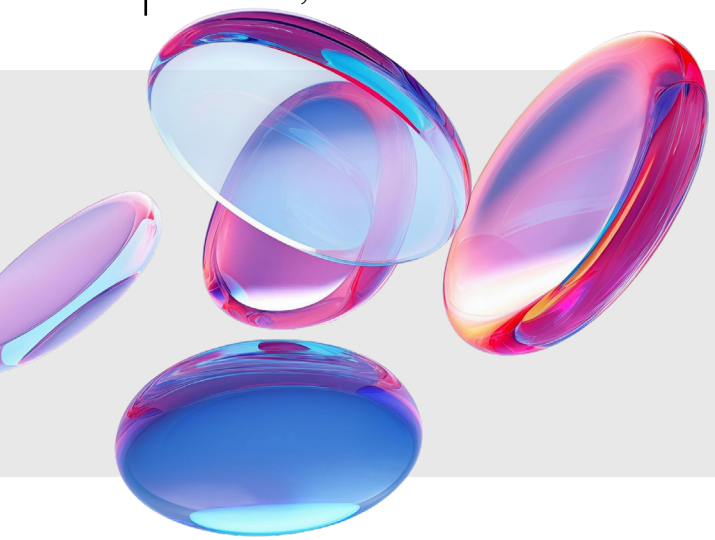
# Executive Summary

## Key Highlights:

During the 1st and 2nd quarters of 2025, Thailand's domestic MICE market continued to show growth in both revenue and traveler numbers. However, when compared with the same period in 2024, Thailand's domestic MICE market has moderate experienced due to domestic economic challenges. The market retains potential for sustainable development through adaption and the integration of advanced technologies, such as Artificial Intelligence (AI) and Big Data. These innovations can enable MICE entrepreneurs to develop and implement events more closely aligned with traveler expectations, while simultaneously enhancing the overall value and quality of the MICE experience. Meanwhile, **the international MICE market has experienced a downturn in both revenue and travelers**, largely reflecting the effects of the global economic slowdown, heightened geopolitical tensions, and intensified competition from regional destinations, notably Vietnam. Nevertheless, despite the overall market decline, international MICE travelers remain a crucial driver of the industry, particularly those from European countries, who demonstrate relatively high spending per capita. Looking forward, demand from this segment is expected to continue increasing, reinforcing its importance to Thailand's MICE industry.


## Key Highlights:

The trend of the MICE industry in the 3rd quarter indicates an increase in overall revenue. It is projected that in the 4th quarter of 2025, Thailand's MICE industry will continue to grow, driven by higher income generation and the ability to attract more MICE travelers despite pressures from the slowing global economy and the Reciprocal Tariff policy imposed by the United States. Within this situation, MICE entrepreneurs can strengthen opportunities and adapt in the following way: 1) Target Markets and Industries, the adaptation strategy is **High Value Market Focus**: attract premium travelers and build international recognition for Thai MICE branding. 2) Policies to promote and support the MICE industry, the adaptation strategy is **Creativity Focus**: drive MICE through Soft Power and Digital Content to enhance ROX, and 3) Application of technology to drive the MICE industry, the adaptation strategy is **Intelligence Focus**: utilize Big Data and AI, while leveraging data through the MICE Data Platform of TCEB.



This report analyzes **the performance of Thailand's MICE industry during the 1st and 2nd quarters of 2025** within the rapidly changing economic conditions. These changes have been influenced by global volatility, intensified competition from regional economies such as Vietnam, and changing preferences of travelers who increasingly value personalized experiences and technological integration particularly Artificial Intelligence (AI). These dynamics have reshaped both demand and supply in the market, thereby compelling MICE entrepreneurs to adapt and enhance their competitiveness.





When comparing the performance in the first half of 2025 with the same period in 2024, **Thailand's MICE industry generated 68.49 billion baht in total revenue**, representing a decline of approximately 5.94% from the previous year. All business segments experienced declines, with Meetings experiencing the sharpest decline at 20.55%, primarily due to a reduction in event numbers of around 12.50%. Nevertheless, despite declines in both revenue and traveler volume, entrepreneurs are expected to adapt by aligning their business practices with ESG principles and placing greater emphasis on delivering distinctive and value-driven experiences. These strategies are anticipated to provide opportunities for MICE entrepreneurs to enhance revenue and achieve sustainable growth within the industry.

When considering **the international MICE market**, it is observed that **the Meetings segment recorded the sharpest decline in revenue, contracting 22.04%**. The key factors driving this contraction include the shift toward online and hybrid meeting formats, policies that encourage organizing events domestically or within the same region, and organizational budget limitations that constrain event hosting. Nevertheless, despite the overall decline in revenue, travelers from certain European countries particularly Denmark, Spain, Switzerland, and the United Kingdom have shown a significant upward trend in traveling to Thailand. This reflects the long-term potential of long-haul markets in sustaining and driving the growth of Thailand's MICE industry.

At the same time, **the domestic MICE market has demonstrated signs of growth, with revenue increasing by 3.34%** compared with the same period in 2024. The segment showing the largest increase in revenue was Conventions, due to Thailand hosted a wide range of national academic conferences in the first half of 2025, organized by professional associations, universities, and research institutions such as the 16th Conference on Industrial Operations Development 2025. Moreover, Thailand was ranked the first in ASEAN as the leading country and destination for hosting international conventions. However, the Incentives segment experienced the greatest revenue decline, falling by 2.31%. This decrease remained below 3.00%, suggesting that spending per capita among incentive travelers has increased.



### **Artificial Intelligence (AI) in Enhancing Thai MICE Entrepreneurs**

In the circumstances of ongoing economic challenges, global market volatility, and intensified regional competition, **the application of Artificial Intelligence (AI) has become a strategic necessity to enhance the competitiveness of Thai MICE entrepreneurs**. The global trend of adopting AI technologies in the MICE industry has expanded rapidly and across various dimensions, including automated registration and attendee screening systems. According to the Global Exhibition Barometer – January 2025, published by UFI (The Global Association of the Exhibition Industry), more than 92.00% of MICE entrepreneurs worldwide believe that AI technologies will significantly impact the industry. The report also highlights that AI adoption is expected to grow across five key areas which are sales and marketing, customer relationship management, research and development (R&D), event production, human resources (HR) management, and financial and risk management. These developments reflect a global transition toward intelligent systems within the MICE industry.

In conclusion, while Thailand's MICE industry holds strong growth potential, it must accelerate its adaptation to global shift particularly in digital technologies, including the integration of AI. It is also essential to elevate service standards and MICE experiences to meet the expectations of high-quality travelers, alongside implementing macro-level policy support. These efforts are critical to enhancing competitiveness and ensuring the long-term sustainability of Thailand's MICE industry.



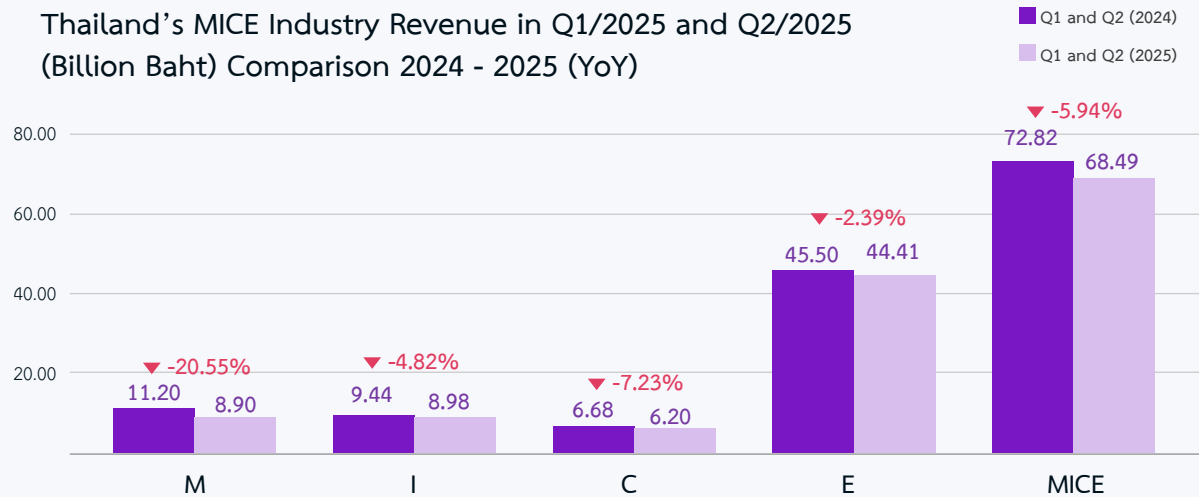
# Overview of Thailand's MICE Industry Performance

## in 1st and 2nd Quarters of 2025 (January – June 2025)

Key Highlights:

Thailand's MICE industry continues to demonstrate strong growth potential, despite challenges posed by the economic conditions and the rapid change of digital technology. The Meetings segment recorded a revenue decline of 20.55% in the 1st and 2nd quarters of 2025. This contraction was primarily driven by reduced corporate budgets, evolving traveler expectations, and the influence of ESG considerations on travel decisions. In response, MICE entrepreneurs must adapt by leveraging advanced technologies such as AI and Big Data, fostering inter-organizational networks, integrating local cultural elements, and aligning with ESG principles. These strategies will enhance the value of traveler experiences and support sustainable growth in the Meetings segment.

Thailand's MICE Industry Revenue in Q1/2025 and Q2/2025  
(Billion Baht) Comparison 2024 - 2025 (YoY)



Source: Thailand Convention and Exhibition Bureau (TCEB)

### Overview of Thailand's MICE Industry Revenue in Q1/2025 and Q2/2025

In a global environment characterized by economic uncertainty and rapid digital transformation, Thailand's MICE industry continues to demonstrate strong potential for growth and effective adaptation through the application of modern technologies and sustainable business practices. Aligning with these global shifts will enable MICE entrepreneurs to enhance their capabilities and generate greater revenue in the future.

Thailand's MICE industry in the 1st and 2nd quarters of 2025 shows that **the Meetings segment experienced the largest revenue contraction, declining by 2.30 billion baht, or 20.55%.** The key factors contributing to this decline of Meetings segment include **1) Reductions in corporate meeting budgets**, as such expenditures are typically among the first to be cut during periods of economic downturn. Even in organizations that do not reduce budgets outright, cost-effectiveness has been placed on hosting corporate meetings, **2) Changing participant preferences**, with shorter lengths of stay and an increasing preference for online participation, and **3) Greater emphasis on ESG principles**, as organizations aim to build credibility and create long-term value through sustainable business practices, has resulted in a reduction of unnecessary air travel.

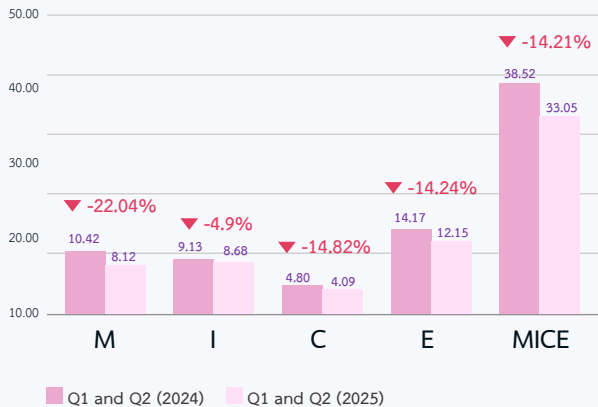
# Statistics on Revenue and Number of International MICE Travelers in the 1st and 2nd Quarters of 2025



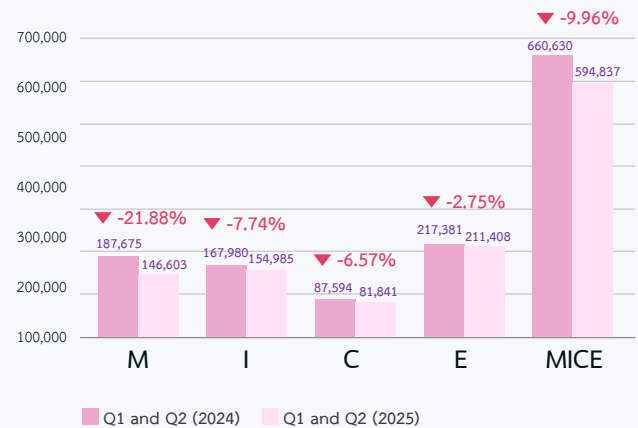
## Key Highlights:

The international MICE market continues to demonstrate strong potential in attracting high-spending travelers, particularly from European countries such as Denmark, Spain, Switzerland, and the United Kingdom, where inbound travel to Thailand is showing an upward trend. This is occurring despite challenges arising from the global economic slowdown, geopolitical tensions, and concerns over confidence in Thailand as a destination. Within these circumstances, the Meetings segment has been the most adversely affected. The factors behind the decline in revenue and travelers include the shift in meeting formats, increased support for hosting events domestically, and organizational budget constraints. Accordingly, MICE entrepreneurs should adopt strategies that emphasize the application of AI and Big Data, the integration of sustainability in event organization, and the creation of distinctive experiences to attract high-spending European travelers.

Total Revenue of International MICE Travelers (Billion Baht)



Number of International MICE Travelers (Pax)



Source: Thailand Convention and Exhibition Bureau (TCEB)

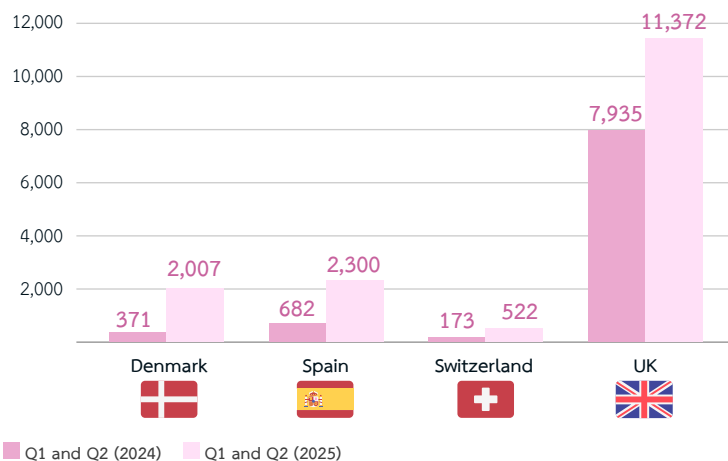
The international MICE market continues to hold strong potential in attracting high-spending travelers, despite facing challenges from global economic uncertainty driven by multiple factors, including trade tensions and concerns over confidence in Thailand, which affect cross-border travel. This underscores Thailand's position as a destination capable of generating long-term revenue for the MICE industry.

The international MICE revenue and traveler numbers indicate a significant decline, with the Meetings segment being the most severely impacted. Revenue in this segment decreased by 22.04%, while traveler numbers fell by 21.88%, the sharpest declines across all segments. The principal factors driving these reductions are 1) **The transition in meeting formats**, with a growing number of organizations choosing online or hybrid arrangements to reduce expenditures and mitigate travel-related risks, 2) **The promotion of domestic and regional events**, particularly under the European Union's "Green Deal" policy, which advocates for hosting within member states to address climate change and limit long-distance travel, and 3) **Constraints in corporate budgets**, as highlighted by a survey conducted by the Global Business Travel Association (GBTA), which found that 74.00% of business travelers expressed concern over rising travel costs and the inadequacy of available budgets to support event participation.



# European MICE travelers with the potential to drive Thailand's MICE industry

Number of MICE Travelers by Nationality  
(Pax)



Source: Thailand Convention and Exhibition Bureau (TCEB)

Based on the revenue performance of the international MICE market, MICE entrepreneurs continue to have opportunities to attract MICE travelers from European markets, as the number of travelers from this region shows a significant upward trend particularly from Denmark, Spain, Switzerland, and the United Kingdom. European MICE travelers are distinguished by their high purchasing power and demonstrated willingness to allocate expenditure toward activities that provide high value.



## Denmark

Denmark's MICE traveler arrivals in the first half of 2025 increased significantly by 440.97% compared to 2024. The key drivers behind this growth include **Thailand's popularity among high-income travelers** and the Easter holiday in April, which is a significant season for Christian people. These factors reflect the strong market potential of Denmark and its ability to support the long-term growth of Thailand's MICE industry.



## Spain

MICE traveler arrivals from Spain in the first half of 2025 increased significantly by 237.24% compared to 2024. Key contributing factors include **the launch of direct flights between Madrid and Bangkok**, which enhanced travel convenience for Spanish corporate groups and business delegates. Additionally, **the celebration of the 155th anniversary of Thai-Spanish diplomatic relations** led to a series of events promoting cooperation in economics, education, and especially defense industries. These factors reflect Spain's role in supporting the growth of Thailand's MICE industry.



## Switzerland

Switzerland's MICE traveler arrivals in the first half of 2025 increased significantly by 201.73% compared to 2024. This growth was driven by **Thailand's 30-day visa exemption** for Swiss nationals and strengthened **economic cooperation through the European Free Trade Association (EFTA)**. These factors position Switzerland as a high-potential market capable of contributing to the sustained growth of Thailand's MICE industry.

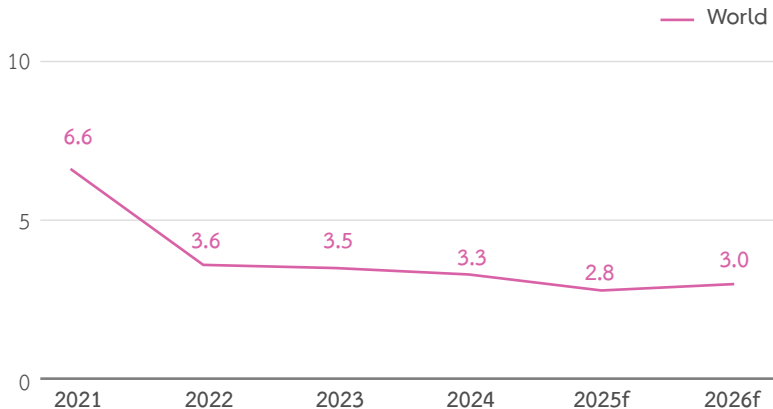


## United Kingdom

MICE traveler arrivals from the United Kingdom in the first half of 2025 increased significantly by 43.31% compared to 2024. This growth is attributed to **a rising trend among travelers to combine business trips with leisure (Bleisure)**, with many extending their stay for personal travel following business engagements. Thailand's diverse tourism offerings have made it an increasingly attractive destination. In addition, **growing economic and trade cooperation between Thailand and the UK** has led to an increase in high-level seminars and academic conferences across various industries, such as the UK AI Week 2025 in Bangkok. These factors position the UK as a key market with strong potential to support the future growth of Thailand's MICE industry.

The three principal factors influencing the revenue and volume of international MICE travelers are 1) the global economic slowdown and heightened geopolitical tensions, 2) the intensified competition from rival destinations, and 3) the level of confidence in Thailand as a host country.

# 01 The global economic slowdown and heightened geopolitical tensions



Source: International Monetary Fund (IMF)

The International Monetary Fund (IMF) projects global GDP growth to decelerate from 3.30% in 2024 to 2.80% in 2025, reflecting pressures from global economic uncertainty. This slowdown is primarily driven by two key factors which are 1) Trade wars arising driven by Reciprocal Tariff policy, and 2) Geopolitical conflicts in the Middle East.

## Key Factor

### Trade war driven by Reciprocal Tariff policy

The United States has implemented a policy of reciprocal tariffs on imported goods, resulting in a slowdown in foreign investment as well as production and transportation costs, which led to a significant rise in product prices. According to Kasikorn Research Center, the United States recently adjusted its reciprocal tariff rate from 36.00% to 19.00%, a level more closely aligned with ASEAN countries. This adjustment is expected to improve the overall outlook for Thailand's exports, particularly in key sectors such as electronics, automotive parts, tires, processed food, and cell phone components.

### Geopolitical conflicts in the Middle East

Geopolitical tensions in the Middle East particularly **the conflict between Israel and Iran have driven crude oil prices up to USD 75.46 per barrel in June 2025, representing an increase of approximately 16.70%.** This surge in oil prices has contributed to rising inflation and higher production costs, especially in industries that rely heavily on oil as a key production.

## Impacts on MICE travelers

### The rising oil prices, driven by geopolitical tensions in the Middle East, have increased travel-related costs,

including airfares, local transportation, and other associated expenses. As a result, MICE travelers may begin to reassess the cost-effectiveness of international travel, opting to attend domestic or regional events. At the same time, traveler may decide to withdraw from attending MICE events in countries where travel costs remain excessively high.

## Impacts on MICE entrepreneurs

### Rising operational costs, driven by higher energy prices and logistics expenses,

have significantly impacted MICE entrepreneurs. The surge in oil prices affects various operations, including equipment transportation, shipment of materials, import of event-related goods, and domestic travel services such as airport transfers and premium tour arrangements.

### Uncertainty and Its Impact on Event Decisions:

Economic uncertainty, both domestically and internationally, has led businesses to delay investments in organizing MICE activities, particularly Exhibitions that require long-term venue commitments, resulting in shortages of exhibitors and participants, while also imposing greater risks on costs management and resource allocation.



# The intensified competition from rival destinations

When considering the competitive landscape of Thailand's MICE industry within the ASEAN region, it is evident that the principal competitors such as Vietnam, Singapore, and Malaysia have all demonstrated notable economic growth during the first half of 2025, underscoring their strong potential to drive the development of their respective MICE sectors. Vietnam recorded a GDP growth rate of 7.52% (according to the National Statistics Office of Vietnam), while Singapore posted growth of 4.30% (according to the Ministry of Trade and Industry, Singapore) and Malaysia 4.50% (according to the Ministry of Economy, Malaysia). All these figures significantly exceed Thailand's GDP growth rate of 2.80% (according to the Office of the National Economic and Social Development Council). This situation highlights the recovery momentum and robust economic competitiveness of these countries, with **Vietnam standing out as the fastest-growing economy in the region**. Such dynamics enhance the perception of business opportunity, which is a critical factor influencing the expansion of the MICE industry and may further enable Vietnam to attract an increasing number of MICE travelers from both domestic and regional markets.

According to Mordor Intelligence, **Vietnam's MICE industry is projected to grow from USD 7.79 billion to USD 10.75 billion during 2025 - 2030**, with a compound annual growth rate (CAGR) of 6.67%. Key drivers behind this growth include modern infrastructure and enhancements in tourism and event service quality, positioning Vietnam as a competitive MICE destination.

At the same time, Vietnam continues to host national-level festivals such as the **3rd Da Nang Asian Film Festival 2025 (DANAFF III)**, an annual event that promotes creativity, cultural diversity, and regional cooperation within the film industry. Another notable event is the **Da Nang International Fireworks Festival 2025 (DIFF 2025)**, which featured international fireworks teams from 9 countries and incorporated AR technology through the Sun Paradise Land application to enhance the visitor experience.

The sustained growth of Vietnam's international tourism sector continues to play a vital role in supporting the expansion of its MICE industry, reinforcing its competitiveness within the region. If Thailand does not implement proactive measures to elevate quality across all dimensions of its MICE sector, Vietnam may increasingly be seen as an alternative destination for MICE travelers who once preferred Thailand.

## Impacts on MICE Travelers

### Shifts in MICE Travelers' Destination Preferences.

MICE travelers are increasingly shifting away from Thailand toward destinations that offer greater readiness in terms of infrastructure, service quality, and overall experience. This trend aligns with the evolving expectations of the modern MICE market, in which organizers and participants place higher value on both the travel experience and the ability to integrate business with leisure activities, known as Bleisure.

## Main Potential Venues in Vietnam

Vietnam National Convention Center in Hanoi, the country's largest conference facility.



Vinpearl Convention Center in the coastal tourist city of Nha Trang is particularly well-suited for hosting incentives, luxury conferences, and global business retreats.



Saigon Exhibition and Convention Center (SECC) in Ho Chi Minh, recognized with the awards for Asia's Best MICE Destination and Asia's Leading Festival & Event Destination.

## Impacts on MICE entrepreneurs

### Price Competitiveness in the MICE Industry:

According to VINEXAD National Trade Fair & Advertising JSC, the cost of organizing events in Vietnam, particularly booth rental fees, is approximately 17.00% to 40.00% lower than Thailand. The average rental rate for a 3x3 meter standard booth ranges from THB 51,000 to THB 58,000, while in Thailand the rate ranges from THB 70,000 to THB 85,000 per booth.

### Exhibition Hosting Capacity:

when compared against the GDP value of key industries, Vietnam demonstrates stronger competitiveness than Thailand in several sectors. For instance, in the agriculture sector, exhibitions such as Agri Vietnam 2025 and AgroChemEx Vietnam 2025 are organized. In the construction sector, the Vietbuild Exhibition is held in Hanoi and Da Nang. Meanwhile, in the information technology and digital sector, significant events include Smart City Asia.

## The level of confidence in Thailand as a host country

### Investment

The global credit rating agency **Moody's** has revised Thailand's credit outlook from **Stable** to **Negative**, while maintaining its sovereign credit rating at **Baa1**, or **Investment Grade**. Although this adjustment does not directly affect the rating itself, it serves as a warning signal regarding structural risks in Thailand's economy, including rising public debt, fiscal vulnerabilities, uncertainties arising from U.S. reciprocal tariff policies, economic slowdown, and domestic political instability. Meanwhile, **S&P** has maintained Thailand's sovereign credit rating at **BBB+** with a **Stable** outlook, reflecting a degree of confidence in the country's current macroeconomic stability. The divergence in assessments between the two agencies underscores that, while Thailand continues to preserve a certain level of stability, it nonetheless faces underlying risks that could affect its long-term competitiveness and creditworthiness if effective policy measures are not adequately implemented.

### Impacts on MICE Travelers

#### Shifting Destinations to Countries with Greater Stability:

Target groups are increasingly choosing alternative destinations that present lower levels of risk in terms of safety, economic stability, and the credibility of public policies. These considerations have become key factors in assessing the suitability of event locations. Notable examples include Singapore and Malaysia.

#### Declining Travel Intentions among MICE Travelers:

Negative perceptions in these areas have reduced the willingness of MICE travelers to organize or participate in events in Thailand, potentially resulting in the postponement, adjustment, or cancellation of planned trips. This impact is particularly significant for Incentives and Conventions segments that typically require long-term planning.

### Safety

Confidence rankings in security and safety. According to a survey by Dragon Trail International (DTI) in the 1st and 2nd quarters of 2025, the **perceived level of security and safety among Chinese tourists toward Thailand remains relatively low**. Only **19.00%** of respondents rated Thailand as a **"safe" country**. This has negatively affected Thailand's overall image in terms of security and safety, including a decline in the number of MICE travelers from China, which represented the largest share last year. A quarterly comparison of Chinese MICE travelers shows a 14.73% decline, with 95,102 travelers in the 1st quarter and 81,091 travelers in the 2nd quarter. This decline has also contributed to a decrease in overall MICE industry revenue.

### Impacts on MICE entrepreneurs

#### Declining Investor Confidence:

International MICE organizers have expressed concerns about investing in Thailand, as investors and organizers often rely on credit rating agencies to guide their decisions, particularly regarding the expansion of convention centers and hotels. As a result, many choose to host events in countries with higher levels of investor confidence.

#### Higher Financial Costs:

Rising borrowing costs have led MICE entrepreneurs to delay investments in event organization, particularly for activities that require imported equipment and technologies, or for developing formats that incorporate new technologies and innovations.

#### Declining Competitiveness in Attracting High-Value International MICE Events:

Thailand's weakened competitiveness in securing high-value international MICE events risks lost opportunities and revenue.

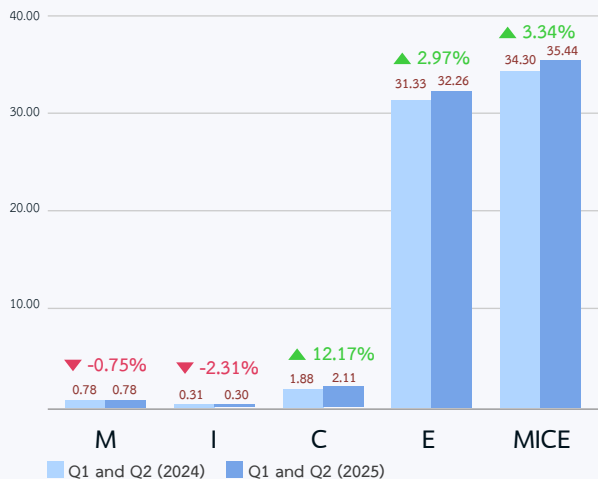


# Statistics on Revenue and Number of Domestic MICE Travelers in the 1st and 2nd Quarters of 2025

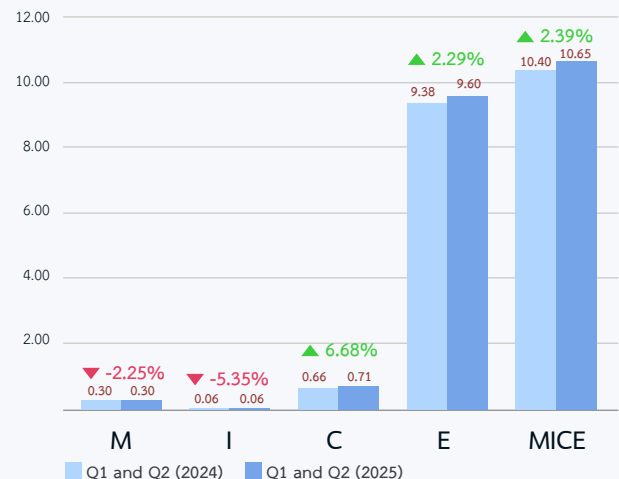
## Key Highlights:

Thailand's MICE market continues to demonstrate sustainable growth, driven by a focus on hosting high-quality events that generate higher revenue per capita, despite challenges arising from economic slowdown, trade uncertainties, and the redistribution of opportunities and potential across regional and provincial MICE markets. The Conventions segment recorded a revenue increase, attributed to Thailand hosted a wide range of national academic conferences. Meanwhile, the Incentives segment recorded a revenue declined, though average spending per participant remained high. The principal factors influencing domestic MICE revenue include the slowdown of the domestic economy and the redistribution of MICE opportunities and potential across regional and provincial levels.

Total Revenue of Domestic MICE Travelers (Billion Baht)



Number of Domestic MICE Travelers (Million Pax)



Source: Thailand Convention and Exhibition Bureau (TCEB)

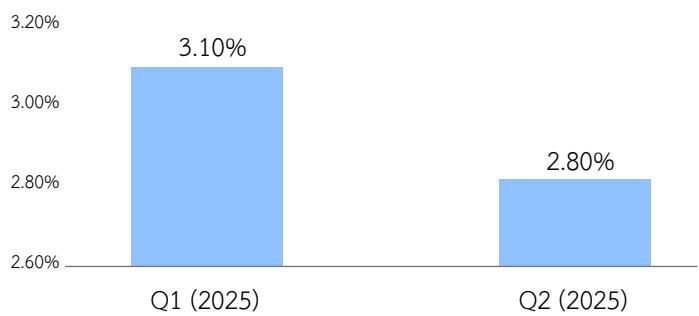
The domestic MICE market continues to show sustainable growth, driven by an emphasis on hosting high-quality events that generate higher revenue per capita. This growth has persisted despite ongoing global challenges, including economic slowdowns, trade uncertainties, and the wider distribution of MICE opportunities across regional and provincial areas which will be important for securing long-term revenue for MICE industry.

When compared with the same period in 2024, the Conventions segment recorded the highest revenue increase at 12.17%, due to Thailand hosted a wide range of national academic conferences in the first half of 2025, organized by professional associations, universities, and research institutions. Examples include the 16th Conference on Industrial Operations Development 2025, the 26th National Agriculture Conference, and the 29th National Mathematics Conference. By contrast, the Incentives segment showed the largest decline at 2.31%. However, this decrease remained modest at below 3.00%, reflecting a significant rise in expenditure per capita within this segment. The increase in spending per participant can be attributed to three key factors which are **1) Changes in participant groups**, with Incentives and Meetings segments now targeting senior executives or top-performing employees rather than all staff, leading to larger budgets per person, **2) Greater focus on unique experiences**, such as selecting special venues and organizing creative activities that provide more value than online meetings, **3) Higher costs from inflation**, particularly in raw materials, logistics, and energy, which have raised package prices. This situation presents a critical opportunity for MICE entrepreneurs to elevate their offerings toward more premium services, through designing distinctive events and offering unique, localized experiences that meet the expectations of MICE travelers.

In summary, MICE entrepreneurs are entering a competitive landscape that emphasizes not only volume but also quality. The focus is increasingly on executive level clients and groups willing to pay more for superior services and enhanced experiences. This marks a positive signal for building long-term, sustainable revenue growth in Thailand's MICE industry.

## The slowdown of the domestic economy

Growth Rate of Gross Domestic Product (GDP)  
in Q1/2025 and Q2/2025



Source: the Office of the National Economic and Social Development Council (NESDC)

According to the Office of the National Economic and Social Development Council (NESDC), Thailand’s gross domestic product (GDP) expanded by 3.10% (YoY) in the 1st quarter of 2025. In the 2nd quarter, GDP growth moderated to 2.80%. Consequently, the overall GDP growth projection for the year 2025 has been revised downward to 1.80% (Estimated as of August 18, 2025)

In addition, overall commercial bank lending contracted by 1.30% in the 1st quarter of 2025, with SME loans and consumer credit continuing to decline in line with persistently high credit risk. During the same period, non-performing loans (NPLs) outstanding increased to 548.10 billion baht, raising the NPL ratio to 2.90% of total loans, driven primarily by SME and housing loans. Furthermore, the continued rise in household debt reaching 88.00% of GDP in the first quarter of 2025 remains a critical factor contributing to the slowdown in household consumption.

### Impacts on MICE Travelers

#### Domestic travelers’ purchasing power has declined

due to household debt rising to 88.00% of GDP in the 1st quarter of 2025. This increased financial burden on the general population has led to a reduced tendency to spend on participating in MICE events.

#### Motivation to attend MICE activities has also weakened

because of economic slowdown and high household debt, compelling people to cut expenses. This is particularly evident for events that do not directly contribute to their income. Even in cases where attendance is free of charge, there remain hidden costs such as time and travel.

#### In the private sector, budget limitations may also emerge due to the economic slowdown.

Consequently, many organizations have reduced their budgets for MICE participation, including expenses such as transportation and accommodation. As a result, MICE travelers are increasingly required to cover expenses out of their own pocket to receive the same level of services they had previously attended.

### Impacts on MICE entrepreneurs

#### Increasing in Financial Costs and Limited Access to Funding

SME business loans contracted by 1.30% while NPLs remained high at 2.90% indicate that small and medium-sized MICE entrepreneurs face significant borrowing constraints for organizing events. As a result, they lack sufficient capital to invest or cover upfront expenses, such as venue reservations, technology investments, and the production of promotional materials.

#### Increase in Event Management Risks

The economic slowdown has reduced MICE participation, especially among domestic travelers, raising the risk of lower attendance, directly impacting event revenues and the return on investment (ROI) of activities.

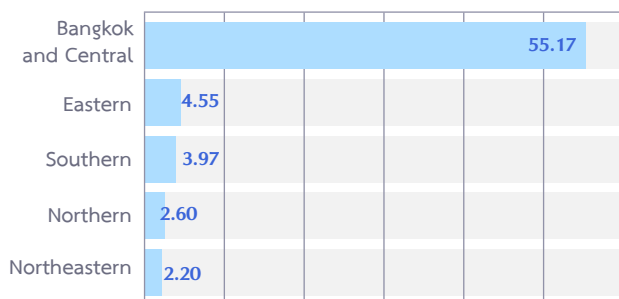
#### Reduction in Event Budgets

Public and private sectors face declining revenues and prioritizing only essential spending, budgets for conferences, seminars, and training programs have been cut. Consequently, events are increasingly subject to “consolidation” or “downsizing” to manage limited financial resources.



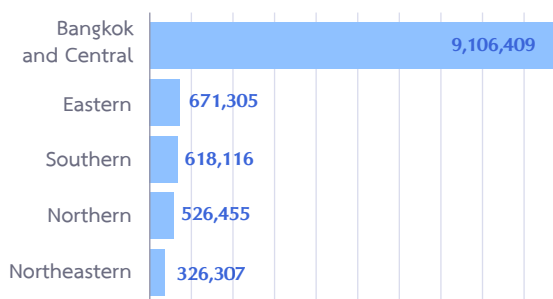
## The redistribution of MICE opportunities and potential across regional and provincial levels

Total MICE Industry Revenue  
in Q1/2025 and Q2/2025 by Region (Billion Baht)



Source: Thailand Convention and Exhibition Bureau (TCEB)

Number of MICE Travelers  
in Q1/2025 and Q2/2025 by Region (Pax)



Top 10 Provinces with the Highest Average MICE  
Revenue per Traveler in Q1/2025 and Q2/2025

Rank	Province	Total Revenue (Billion Baht)	Number of MICE Travelers (Pax)	Average Revenue per Traveler (Baht)
1	Pattaya	4.27	245,511	17,384.54
2	Phuket	2.97	224,445	13,239.41
3	Bangkok	54.78	9,019,107	6,074.21
4	Ayutthaya	0.21	40,417	5,260.66
5	Chaing Rai	0.10	23,939	4,359.41
6	Chaing Mai	2.31	537,457	4,307.14
7	Kanchanaburi	0.18	46,885	3,761.33
8	Ubon Ratchathani	0.07	19,013	3,674.33
9	Surat Thani	0.31	86,739	3,618.90
10	Rayong	0.28	80,796	3,520.22

Source: Thailand Convention and Exhibition Bureau (TCEB)

### Opportunities and Potential of MICE at the Regional and Provincial Levels

The development of the MICE industry in Thailand plays a vital role in driving the economy and distributing income across regions and provinces. Beyond promoting provincial economic growth, it also contributes significantly to job creation and the improvement of people's quality of life. Income distribution through MICE events in potential regions highlights disparities in infrastructure readiness, with Bangkok and the central region generating the highest revenues, while the Northeast records the lowest up to 25 times less. This gap reflects regional income inequality, particularly in transportation, accommodation, and amenities, as well as in human resource and business network development, which remain limited in certain areas. Nevertheless, regions with relatively lower revenues, such as the Northeast and the North, still present opportunities for MICE growth due to their high number of MICE travelers. These regions can leverage cultural and traditional strengths to enhance attractiveness and value, such as the Yi Peng Lantern Festival, Songkran at Tha Phae Gate, the Phi Ta Khon Festival, and distinctive Lanna culture, including the traditional Khantoke dining experience. Offering such unique cultural experiences can attract MICE travelers and foster sustainable growth in these regions' MICE industries.

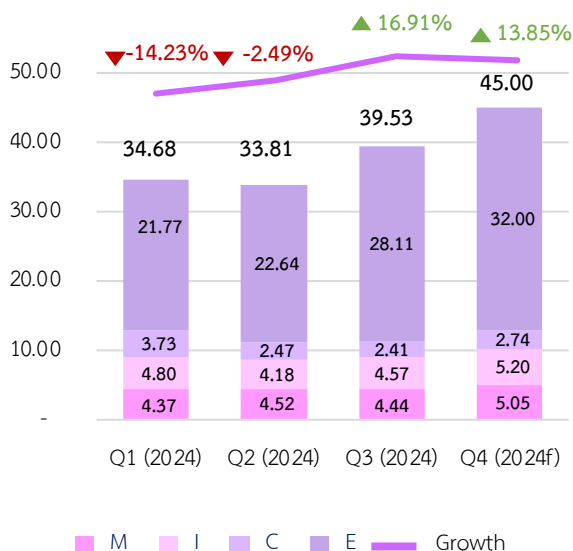
In addition, provinces with high potential for generating MICE revenue include **Pattaya, Phuket, and Bangkok**, where the average revenue per MICE traveler is high due to robust infrastructure, modern facilities, and outstanding tourist attractions such as Yaowarat Road, the Temple of the Emerald Buddha in Bangkok, Jomtien Beach in Pattaya, and Patong Beach in Phuket. Meanwhile, provinces with emerging potential include **Ubon Ratchathani, Surat Thani, and Rayong**. Although their average revenue per MICE traveler is lower, the number of MICE travelers continues to grow steadily. These provinces also benefit from comprehensive transport infrastructure including airports, railways, and road networks as well as an increasing number of hotels capable of supporting MICE events. Furthermore, they can capitalize on local cultural traditions, such as the Candle Festival in Ubon Ratchathani, natural attractions like Ko Samet and Ko Kudi in Rayong, and Ko Samui, Ko Pha Ngan, and Ko Tao in Surat Thani, along with local southern cuisine and fresh seafood. By doing so, these provinces can enhance the distinctiveness of their MICE offerings and strengthen the sustainable growth potential of their MICE industry.

# Outlook for Thailand's MICE Industry in the 3rd and 4th Quarters of 2025 (July-December 2025)

## Key Highlights:

The outlook for Thailand's MICE industry in the 3rd and 4th quarters of 2025 continues to demonstrate potential for generating revenue and attracting MICE travelers, even as it faces challenges from a slowing economy and the effects of U.S. reciprocal tariff policy. Growth opportunities can be identified in expanding into new markets, particularly within Europe, as well as in industries related to the emerging economy, along with support from the government initiatives including the One Influencer One MICE Soft Power and the IGNITE MICE Program, which collectively aim to strengthen the industry's growth. To effectively adapt to global conditions during this period, MICE entrepreneurs can strengthen opportunities and adapt in the following way: 1) Target Markets and Industries, the adaptation strategy is **High Value Market Focus**: attract premium travelers and build international recognition for Thai MICE branding. 2) Policies to promote and support the MICE industry, the adaptation strategy is **Creativity Focus**: drive MICE through Soft Power and Digital Content to enhance ROX, and 3) Application of technology to drive the MICE industry, the adaptation strategy is **Intelligence Focus**: utilize Big Data and AI, while leveraging data through the MICE Data Platform of TCEB.

Revenue Outlook for the MICE Industry in Q3/2025 and Q4/25025 (Billion Baht)



Source: Thailand Convention and Exhibition Bureau (TCEB)

Thailand's MICE industry continues to demonstrate growth potential despite the current economic slowdown. It remains a key driver of the economy with significant long-term revenue opportunities. In the 3rd quarter of 2025, revenue increased by 16.91%, and it is projected to grow by a further 13.85% in the 4th quarter of 2025. This growth is largely attributed to the recovery of the domestic MICE market, particularly in the segments of Exhibitions, Conventions, and Incentive. Notably, professional conferences and government meetings have played a key role in stimulating domestic spending, especially when events are organized across regions and involve the services of MICE operators, as well as related sectors such as transportation, accommodation, food, and employment. These factors have been the main contributors to the industry's continuous revenue growth and positive development trajectory, despite global economic pressures. According to the International Monetary Fund (IMF), Thailand's economy is projected to grow by 2.00% in 2025, up from the previous forecast of 1.80%, due to the easing of certain reciprocal tariff measures. Nonetheless, the overall environment remains volatile, with ongoing risks such as inflation and the unresolved trade tensions between China and the United States.



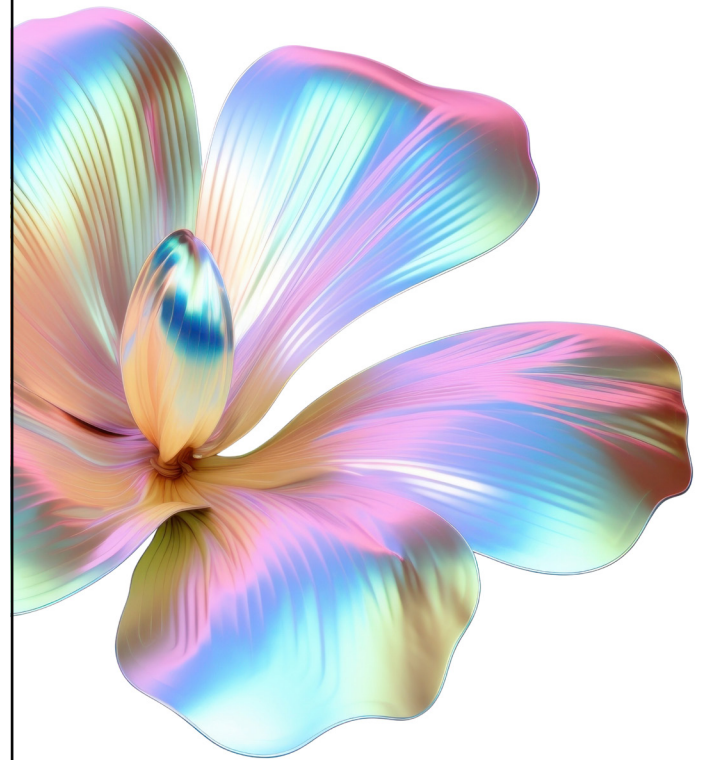
# Opportunities and Outlook for Thailand's MICE Industry in Q3/2025 and Q4/2025

Amid the emerging challenges, there remain key areas that can be leveraged to enhance opportunities and set a new direction for effectively driving Thailand's MICE industry the 3rd and 4th quarters. These including 1) target markets and industries, 2) policies to promote and support the MICE industry, and 3) the application of technology to drive the MICE industry, together with adaptation strategies for Thailand's MICE industry in the 3rd and 4th quarters of 2025.

## 1

### Target Markets and Industries

An important target market for Thailand's MICE industry lies within **European countries**, particularly Denmark, Spain, Switzerland, and the United Kingdom. The number of MICE travelers from these countries has continued to increase from the previous quarter. Furthermore, these markets are characterized by high purchasing power, with travelers demonstrating a preference for experience-oriented tourism and premium services. These attributes present a significant opportunity to strengthen Thailand's competitive positioning and reinforce its image as a distinguished international MICE destination. Therefore, MICE entrepreneurs need an adaptation strategy based on a **High Value Market Focus**, **emphasizing the development of tailor-made service experiences** to meet the needs of premium travellers seeking distinctiveness. **This includes elevating brand image to be more credible and internationally recognized** through improved communication strategies and collaboration with global online influencers, **as well as working closely with service-sector partners** such as hotels, airlines and tourist attractions to design integrated packages that effectively respond to the needs of target segments.



In addition, industries that are expected to further support MICE activities in the 3rd quarter of 2025 include those linked to **emerging economies**, such as data centers, the electric vehicle (EV) industry, the semiconductor industry, as well as industries associated with mega-projects in the Eastern Economic Corridor (EEC) and the Land Bridge project. **Other industries likely to benefit from government promotion** include agriculture, transportation, and tourism particularly in secondary cities as well as events supporting entrepreneurs in community-based economies. Furthermore, **industries that gain comparative advantages over regional competitors due to the adjustment of reciprocal tariffs** such as manufacturing related to electronics, automotive parts, processed food, and cell phone components present opportunities for MICE expansion. There are also prospects for MICE events involving U.S. enterprises, particularly in the agricultural sector (notably meat, soybeans, and corn) and in the energy sector, especially liquefied natural gas (LNG).


## 2

### Policies to Promote and Support the MICE Industry

In The 3rd and 4th quaters of 2025, Thailand's MICE industry continued to face pressure from the global economic slowdown and increasing international competition. In response, the government has implemented a range of measures to support MICE entrepreneurs in sustaining revenue growth. One of the key policies that supports and drives Thai MICE entrepreneurs is the **"One Influencer One MICE Soft Power"** project implemented by the Thailand Convention and Exhibition Bureau (Public Organization). This project is a proactive strategy to upgrade the MICE industry by integrating **the five core dimensions of soft power food, music, sports, festivals, and tourism** using influencers and content creators as key mechanisms to convey Thailand's unique attractions to target groups, both Thai and foreign, in the digital era and another key policy is the **"IGNITE MICE: Upskill to Scale"** program initiated by the Thailand Convention and Exhibition Bureau (TCEB). This initiative aims to strengthen the capabilities of MICE entrepreneurs to adapt and grow sustainably in the digital era through two main measures: 1) MICE Reward, which provides financial support of up to 10,000 THB per confirmed booking and event via Thai MICE Connect, and 2) MICE Boost, which offers advertising support of up to 5,000 THB through digital platforms such as Facebook, LINE, and TikTok. Furthermor, These initiatives are designed to attract major events to be held in both Bangkok and regional provinces, including trade fairs and festivals scheduled between October 2025 and February 2026. The objective is to encourage event organizers to bring prominent international events. These efforts represent a quick win strategy for stimulating the national economy, as they are expected to generate significant economic value across multiple sectors including tourism, restaurants, souvenir and handicraft shops, transportation, leisure and cultural activities, performances, hotels, and food and beverage services.

Therefore, MICE entrepreneurs need an adaptation strategy based on **Creativity Focus, by designing experiences driven by Soft Power and digital content** aims to elevate the MICE traveller experience to align with the new global context that emphasizes cultural image and influence (Soft Power) in driving the economy and distinguishing Thailand in the international market. This requires adaptation in multiple dimensions, including **opening up spaces and collaborating with influencers and creators** to co-design events or unique experiences that can be further developed into engaging content. This will **enhance the image of MICE events with cultural and Soft Power dimensions** by integrating local arts, culture, lifestyle, and Thai cuisine. Additionally, **building relationships and partnerships with both public and private sectors in each area** will help improve the efficiency of MICE event organization. Moreover, it is essential to create **Signature Experiences that connect Soft Power with MICE brands**, establishing unique selling points that stand out and are memorable. The adaptation of MICE entrepreneurs in creating valuable new experiences **will yield results in terms of Return on Experience (ROX)**, reflecting success not only in revenue but also in the return on the quality of the experience that participants gain.





### 3 The application of technology to drive the MICE industry,

The adaptation of Thailand's MICE industry cannot rely solely on experience but must increasingly incorporate **big data** as a critical tool for business advancement. Leveraging data enables entrepreneurs to better understand markets and design strategies that correspond to the needs of target groups at different points in time such as selecting venues, developing services, opening new markets, or improving cost management efficiency.

Thailand Convention and Exhibition Bureau (TCEB) has played a significant role in promoting the utilization of big data through the development of the MICE Data Platform, a centralized hub designed to advance the country's MICE industry. This big data platform supports data-driven decision-making for MICE entrepreneurs and enhances the industry's overall competitiveness. The platform consists of three core components: **1) An intelligent data dashboard**, which enables users to visualize market trends and customer behavior **2) Insight reports**, which offer in-depth analysis and identify business opportunities across multiple dimensions and **3) A MICE industry data catalogue**, structured in accordance with recognized data governance standards.

In addition, Thailand's MICE industry must adopt a proactive approach by integrating emerging technologies, is **Intelligence Focus**, which aims to drive the MICE industry by effectively integrating data and AI technology. The application of emerging technologies particularly **Artificial Intelligence (AI)**, as a key driver for enhancing the competitiveness of local MICE entrepreneurs. AI not only improves operational efficiency but also elevates attendee experience. To ensure a meaningful transition towards an AI-driven MICE era, entrepreneurs should focus on three core areas which are identifying AI applications relevant to their business activities, developing service concepts that enhance Return on Experience (ROX), and investing in workforce skills and digital transformation across the organization.

The acceleration of AI adoption in MICE industry is supported by a collaboration among three key agencies, each addressing different segments of the MICE value chain: **the Thailand Convention and Exhibition Bureau (TCEB)** focuses on advancing MICE experiences through innovation, technology, and creative thinking, with the aim of enhancing value for both organizers and participants, **the Digital Economy Promotion Agency (DEPA)** supports AI integration through digital infrastructure and funding mechanisms such as the Startup Fund and, **the National Innovation Agency (NIA)** provides support via its 4G Innovation Model which are **Groom:** fostering knowledge **Grant:** Provide funding for research and innovation development. **Growth:** Create opportunities for growth and **Global:** Expanding Thai MICE innovation to the global stage.



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