



Industry Report on Module Exhibition Stands for Meetings, Incentives, Conferences & Exhibitions (MICE) Sector Industry in India

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Prepared for

Propshop Events and Exhibitions Limited

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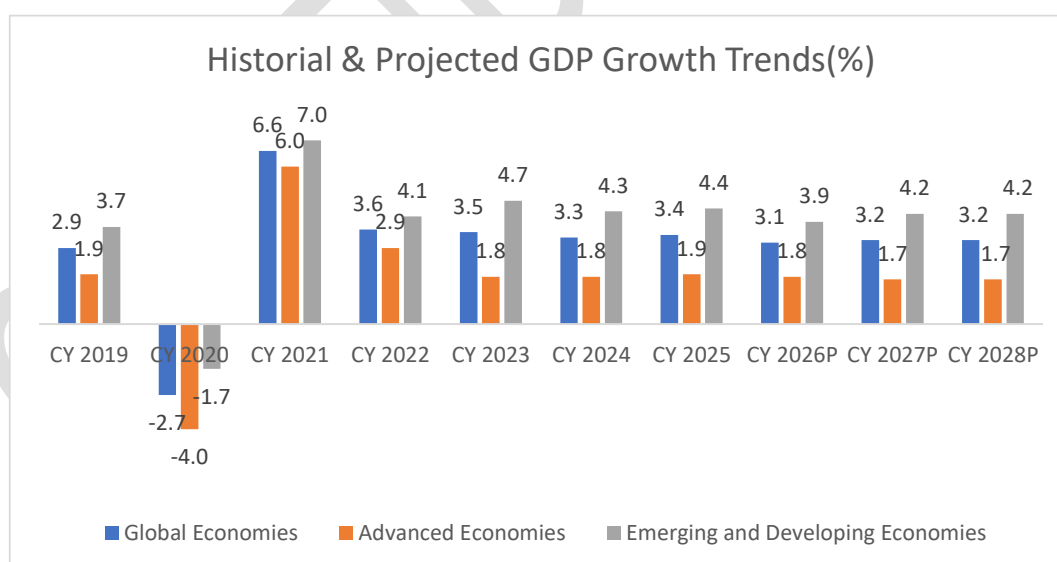
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Global Macroeconomic Scenario

Global Economic Overview

According to World Economic Outlook, global growth is projected at 3.1% in 2026 and at 3.2% in 2027 and 2028, slower than the recent pace of about 3.4% in CY 2024–25 and is expected to settle at approximately that rate over the medium term, below the historical average of 3.7% during 2000–19. The forecast for 2026 has been revised downward by 0.2 percentage point, while the forecast for 2027 and 2028 remains unchanged compared with the January 2026 WEO Update. Global headline inflation is expected to rise to 4.4% in 2026 and decline to 3.7% in 2027, reflecting upward revisions for both years.

The conflict involving US, Israel and Iran is increasingly functioning as a global supply and confidence shock. The International Energy Agency (IEA) describes the current situation as the largest oil supply disruption on record, with flows through the Strait of Hormuz reduced to a trickle and the resulting effects spreading across refined fuels and liquefied natural gas (LNG). At the same time, aviation disruptions and elevated risk premia are weakening services activity and increasing uncertainty around investment decisions. A significant share of global energy flows through the Strait of Hormuz, and shipping disruptions and insurance constraints are therefore translating directly into higher landed costs, supply chain delays, and greater output risks for energy-intensive manufacturing. As a result, the policy environment has increasingly become challenging, while growth support is required but renewed cost-push inflation across energy, freight, and eventually food inputs is limiting the scope for faster monetary easing.



Source – IMF Global GDP Forecast Release, April 2026

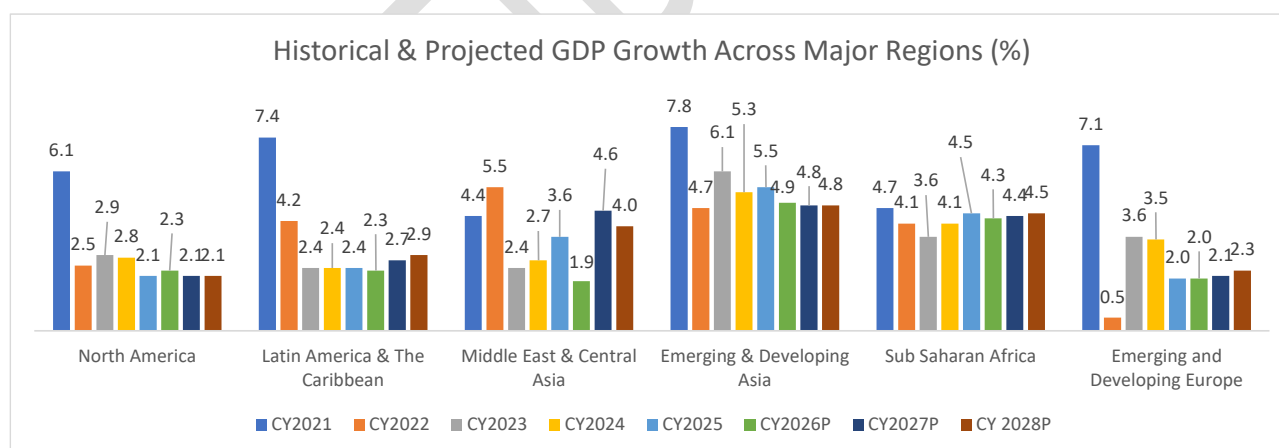
Note: Advanced Economies and Emerging & Developing Economies are as per the classification of the World Economic Outlook (WEO). This classification is not based on strict economic criteria and has evolved over time. It comprises 40 countries in the Advanced Economies category, including the G7 (the United States, Japan, Germany, France, Italy, the United Kingdom, and Canada) and selected Eurozone members (Germany, Italy, France, etc.). The group of emerging and developing economies (156) comprises all economies not classified as Advanced Economies (e.g., India, China, Brazil, Malaysia).

Historical and Projected GDP Growth

GDP growth across major regions showed a mixed trend during 2024–25. While growth in several regions—including Middle East & Central Asia, Emerging and Developing Asia, Sub-Saharan Africa as well as Latin America and the Caribbean—is expected to slow further in 2026, performance remains uneven across geographies.

In the Middle East and Central Asia, economic growth is projected to decline from **3.6% in 2025** to **1.9% in 2026**, before recovering to **4.6% in 2027** and **4.0% in 2028**, reflecting the region's direct exposure to the conflict and the anticipated rebound thereafter. For commodity-exporting economies directly affected by the conflict, reduced production and export activity are expected to result in a significant downward revision to 2026 GDP growth projections.

Growth in emerging and developing Asia is projected to moderate from **5.5% in 2025** to **4.9% in 2026** and is further estimated to grow at **4.8% in 2027 and 2028**. Within the region, China's 2026 growth forecast has been revised upward by **0.2 percentage point** relative to the October estimate, to **4.4%**, despite a **0.1 percentage point downward revision** from January. This upward adjustment reflects the impact of lower effective U.S. tariff rates on Chinese goods, along with stimulus measures that are expected to offset the negative effects of the shock arising from the Middle East conflict. However, China's growth is projected to slow to **4.0% in 2027**, as structural headwinds continue to weigh on the economy, including the prolonged slowdown in the housing sector, a shrinking labor force, declining returns on investment, and weaker productivity growth.



In Latin America and the Caribbean, economic growth is projected to remain broadly stable at 2.3% in 2026 before strengthening to 2.7% in 2027 and 2.9% in 2028. The effects of the Middle East conflict across the region are expected to be uneven, with smaller economies likely to experience a more pronounced negative impact due to their relatively greater vulnerability to external shocks.

Growth in sub-Saharan Africa is projected to remain relatively stable at 4.3% in 2026 and 4.4% in 2027 and 4.5% in 2028. However, this regional outlook masks significant variation across countries, with some

economies expected to face more pronounced challenges than others. In particular, oil-importing and non-resource-intensive economies are likely to be adversely affected by the conflict in the Middle East, as heightened external pressures may weigh on economic activity and weaken growth prospects. In emerging and developing Europe, economic growth is expected to slow sharply to 2.0% in 2025 and recover only marginally thereafter, with the region projected to expand at an average rate of 2.0% in 2026, 2.1% in 2027 and 2.3% in 2028.

Global Economic Outlook

The conflict between Israel/the United States and Iran, which began in February, has developed into a global shock to transport, trade, and security planning. As a result, periodic airspace closures across Israel and parts of the Gulf, together with severe disruption to shipping through the Strait of Hormuz, have affected the movement of oil, oil products, and LNG. Consequently, businesses have faced longer and less reliable supply lines, higher freight and insurance costs, and more frequent “stop-go” operating conditions.

The near-term growth outlook has softened as the conflict is affecting both demand and costs. Disruption to the oil channel is coinciding with pressure on the non-oil outlook as travel and services weaken and risk premia rise. Airspace disruption has increased operating costs and reduced travel reliability, while higher jet fuel costs have added to pressure on carriers and freight forwarders.

Investment conditions have also tightened as higher regional risk premia have increased insurance, shipping, hedging, and working capital costs. At the same time, logistics disruption and higher input costs are raising inflation risks. Fertilizer and related input disruption is also creating a lagged risk to food prices.

Asia-Pacific: In Asia-Pacific, the conflict has created sustained stress for business continuity. Even with fighting paused, energy availability, shipping disruption, and insurance costs are expected to continue weighing on operations over the next quarter. Oil prices remain well above January levels despite easing from March peaks, while war-risk insurance, tighter tanker availability, and rerouting costs remain elevated. As a result, several fuel-importing economies—including Japan, South Korea, India, and parts of Southeast Asia—have faced power-conservation measures and fuel rationing, increasing the risk of operational downtime in energy-intensive sectors.

Shipping and supply chains are also facing second-round effects. Many Asia–Europe shipments have been diverted via the Cape of Good Hope, thereby extending lead times by 10–14 days. Although some routes have reopened, schedules remain compressed and insurers remain cautious, which has increased delivery deadline risk across manufacturing, particularly in chemicals, electronics, and pharmaceuticals. Input volatility and fertilizer disruption are also adding to inflation risks and thereby complicating the policy outlook.

Latin America: In Latin America, the U.S.-Israel-Iran conflict has increased energy market pressures, with higher Brent crude prices raising input costs and inflation risks across the region. Consequently, net hydrocarbon exporters such as Brazil, Colombia, and Ecuador are benefiting from stronger external balances,

while net energy importers—including Panama, Chile, and much of Central America—are facing higher import costs. Elevated fertilizer prices are also weighing on agricultural output and margins, including in Brazil and Argentina. In response, governments have introduced fuel subsidies and price controls.

Middle East & North Africa: In the Middle East and North Africa, the conflict continues to affect the region directly, with many countries facing missile and drone attacks from Iran in response to attacks by the United States and Israel on Iran. In the short term, economic growth is expected to slow sharply as exports decline, uncertainty constrains spending, and governments delay investment initiatives. The reduction in food imports is also expected to significantly affect countries with limited domestic production capacity. Bahrain, Qatar, and Kuwait remain highly dependent on imports through the Strait of Hormuz and therefore face risks of food shortages and concerns regarding social stability if disruption persists.

Sub-Saharan Africa: In Sub-Saharan Africa, the conflict continues to disrupt energy and fertilizer supply chains, thereby keeping the region under significant external pressure. Higher global oil prices are sharply rising fuel and transport costs for import-dependent economies such as Kenya, Uganda, Ethiopia, and Ghana. Policy responses have varied across the region. Ethiopia introduced emergency fuel subsidies in mid-March to contain domestic price increases, while Kenya is experiencing stronger pass-through from higher fuel costs, which is weighing on aviation, logistics, and export activity.

Global Growth Projection

Growth in advanced economies is projected at 1.8% in 2026 and 1.7% in 2027 and 2028, while the overall impact of the Middle East conflict is expected to remain modest, lowering 2026 growth by 0.2 percentage point relative to the pre-conflict forecast. This limited effect reflects positive terms-of-trade gains in the United States and stronger growth momentum, supported by government measures, in Japan, whereas more significant negative effects are expected mainly in net energy-importing economies, including the euro area and the United Kingdom. In the United States, growth is projected at 2.3% in 2026 and 2.1% in 2027 and 2028, with fiscal policy and the lagged effects of monetary easing in 2025 continuing to support activity, even as higher trade barriers since April 2025 weigh on growth. The 0.1 percentage point downward revision from the January 2026 WEO Update reflects a small negative effect from the war, but this is partly offset by a rebound following the end of the 2025 federal government shutdown, along with stronger productivity growth and positive carryover effects. Although the International Emergency Economic Powers Act (IEEPA) ruling may reduce tariff-related fiscal revenues, its impact on the fiscal balance and activity is expected to remain limited and spread over the forecast horizon. Growth in 2027 is expected to remain solid, supported by tax incentives, including those for corporate investment under the One, Big, Beautiful Bill Act (OBBBA), while technology-driven momentum is projected to moderate and productivity growth is expected to gradually converge toward historical norms.

Growth in emerging market and developing economies is projected to slow to 3.9% in 2026 before recovering to 4.2% in 2027 and 2028, while the Middle East conflict is expected to have a greater impact on this group than on advanced economies, reducing 2026 growth by 0.3 percentage point relative to the pre-conflict forecast. In emerging and developing Asia, growth is expected to moderate from 5.5% in 2025 to 4.9% in 2026 and 4.8% in 2027 and 2028. Within the region, China's 2026 growth forecast has been revised upward to 4.4%, as lower effective U.S. tariffs and stimulus measures offset the impact of the conflict, although growth is projected to slow to 4.0% in 2027 as structural headwinds intensify. India's growth outlook has also improved, with growth revised upward to 7.6% in 2025 and projected to remain at 6.5% in 2026, 2027 and 2028, supported by strong carryover effects and lower additional U.S. tariffs on Indian goods. Meanwhile, several South and Southeast Asian economies are expected to face weaker domestic demand due to lower tourism and remittance inflows, while the Philippines has seen a sharp downward revision for 2026.

In the Middle East and Central Asia, growth is projected to decline from 3.6% in 2025 to 1.9% in 2026, before rebounding to 4.6% in 2027 and 4.0% in 2028, reflecting the region's direct exposure to the conflict. The downturn is expected to be most severe among affected commodity exporters, particularly Bahrain, Iran, Iraq, Kuwait, and Qatar, while the impact is expected to be less severe in other economies. Accordingly, Iran's economy is projected to contract by (-) 6.1% in 2026, before rebounding to 3.2% in 2027 and moderating to 1.5% in 2028. By contrast, Saudi Arabia's growth is projected at 3.1% in 2026, rising to 4.5% in 2027 before easing to 3.6% in 2028. In sub-Saharan Africa, growth is expected to remain broadly stable at

4.3% in 2026, 4.4% in 2027, and 4.5% in 2028, although oil-importing economies are likely to face greater pressure, while Nigeria and South Africa are expected to record moderate but gradually improving growth profiles. In Latin America and the Caribbean, growth is projected at 2.3% in 2026, 2.7% in 2027, and 2.9% in 2028, with Brazil expected to benefit modestly in the near term from its position as a net energy exporter, while Mexico is projected to recover gradually to 1.6% in 2026, 2.2% in 2027, and 2.1% in 2028.

In emerging and developing Europe, the sharp slowdown in growth to 2.0% in 2025 is expected to reverse only marginally, with the region projected to expand at an average rate of 2.0% in 2026, 2.1% in 2027, and 2.3% in 2028. Within the region, Russia's 2026 growth forecast has been revised upward by 0.3 percentage point relative to January, to 1.1%, as higher commodity prices are expected to support activity. This momentum is projected to continue, with growth remaining at 1.1% in 2027 before moderating slightly to 1.0% in 2028. By contrast, Türkiye's 2026 growth forecast has been revised downward by 0.8 percentage point relative to the January 2026 WEO to 3.4%, as weaker-than-expected growth in 2025 and higher oil and gas prices are expected to weigh on activity.

Key factors impacting Global Macroeconomic landscape

- Geopolitics continues to constitute a major source of global macroeconomic and business risk. The Russia–Ukraine war remains a persistent driver of instability, as Russia has intensified large-scale missile and drone attacks on Ukrainian cities and infrastructure, while Ukraine has stepped up strikes on Russian ports, refineries, and export infrastructure, reportedly contributing to a reduction in Russian oil output in April. The Israel–Iran–U.S. confrontation has emerged as the most significant near-term external shock to the global economy, with the IMF warning that disruptions to the Strait of Hormuz and regional energy infrastructure could materially weaken global growth and raise inflation; under its April 2026 reference forecast, global growth has been lowered to 3.1% and inflation raised to 4.4%, with materially worse outcomes under prolonged disruption scenarios. In parallel, the Pakistan–Afghanistan border conflict remains a significant regional flashpoint, although China-mediated talks are seeking to secure a ceasefire and reopen border crossings after months of cross-border attacks and trade disruption. At the same time, U.S. strategic activism continues to influence regional risk perceptions: Washington has removed sanctions on Venezuela's interim leadership and deepened engagement with Caracas, tensions over Greenland have re-emerged amid renewed U.S. rhetoric and ongoing diplomatic discussions with Denmark and Greenland, and U.S.–Nigeria security cooperation has continued to deepen in response to regional instability and counterterrorism concerns. In addition, resource nationalism and strategic competition over rare earths and other critical minerals have become increasingly operational concerns rather than distant strategic risks. The IEA's April 2026 assessment notes that demand for magnet rare earths has doubled since 2015 and is projected to increase by more than 30% by 2030, while supply chains remain highly concentrated, with China accounting for around 60% of mined output, more than 90%

of refining, and nearly 95% of permanent magnet production, thereby heightening global exposure to export controls, supply concentration, and industrial policy interventions

- The period of relatively frictionless trade supported by multilateral liberalisation and free trade agreements is increasingly giving way to regionalisation, nearshoring, friend-shoring, and diversification of production networks. Rising tariffs, policy uncertainty, and strategic realignment are creating a more fragmented trade environment and raising the premium on resilience over pure efficiency
- Technology adoption and sustainability have become core strategic priorities. Organizations are advancing digital transformation by embedding AI, automation, and cybersecurity into their operations to enhance productivity and safeguard critical assets. AI adoption is emerging as a visible driver of optimism, particularly within the information and communications sectors.

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India Macroeconomic Analysis

India's economic growth outlook for 2025 has been revised upward by 1.0 percentage point from the October estimate to 7.6%, supported by stronger-than-expected performance in the second and third quarters of the fiscal year and sustained momentum in the fourth quarter. For 2026, the growth projection has been moderately increased by 0.3 percentage point (including a 0.1 percentage point upward revision from January) to 6.5%, primarily driven by the carryover effect of the strong 2025 performance and the reduction in additional U.S. tariffs on Indian goods from 50% to 10%, which more than offsets the adverse impact of the Middle East conflict. Growth is expected to remain steady at 6.5% in 2027. Across several South and Southeast Asian economies, disruptions linked to the Middle East conflict are anticipated to reduce tourism activity and remittance inflows, thereby weakening domestic demand and moderating overall economic performance.

Country	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026 P	CY 2027 P	CY 2028P
India ¹	-5.8%	9.7%	7.6%	9.2%	6.5%	7.6%	6.5%	6.5%	6.5%
China	2.3%	8.6%	3.1%	5.4%	5.0%	5.0%	4.4%	4.0%	4.0%
United States	-2.2%	6.1%	2.5%	2.9%	2.8%	2.1%	2.3%	2.1%	2.1%
Japan	-4.2%	2.7%	0.9%	1.4%	-0.2%	1.2%	0.7%	0.6%	0.6%
United Kingdom	-10.3%	8.6%	4.8%	0.4%	1.1%	1.3%	0.8%	1.3%	1.6%
Russia	-2.7%	5.9%	-1.4%	4.1%	4.3%	1.0%	1.1%	1.1%	1.0%
Germany	-4.1%	3.9%	1.8%	-0.9%	-0.5%	0.2%	0.8%	1.2%	1.2%

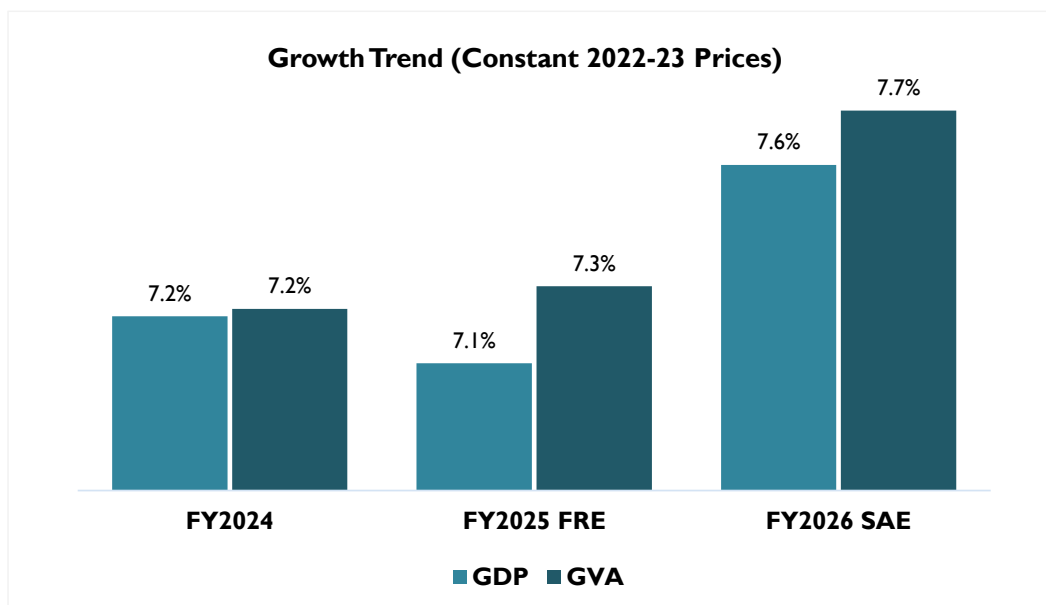
Source: World Economic Outlook, April 2026

Historical GDP and GVA Growth Trend

India Real GDP (GDP at constant prices) for FY 2025–26 is estimated to reach INR 322.58 lakh crore, compared to the First Revised Estimate (FRE) of INR 299.89 lakh crore for FY 2024–25. This represents a growth rate of 7.6% in 2025–26, higher than the 7.1% growth recorded in 2024–25.

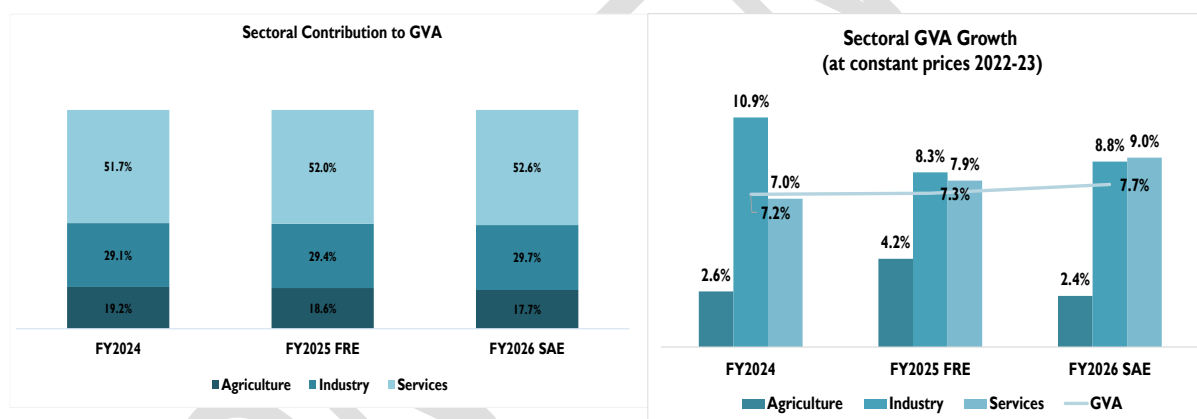
Similarly, Real GVA for FY 2025–26 is projected at INR 294.40 lakh crore, up from INR 273.36 lakh crore in FY 2024–25. This indicates a growth rate of 7.7%, compared with the 7.3% growth achieved in the previous year.

¹ For India, data and forecasts are presented on a fiscal year basis, and GDP from 2022 onward is based on GDP at market prices with fiscal year 2022/23 as a base year



Source: Ministry of Statistics & Programme Implementation (MOSPI), National Account Statistics: FY2025, FRE is First Revised Estimate, SAE is Second Advance Estimate

Sectoral Contribution to GVA and Annual Growth Trend



Source: Ministry of Statistics & Programme Implementation (MOSPI), CMIE Economics Outlook
FRE is First Revised Estimate, SAE is Second Advance Estimate

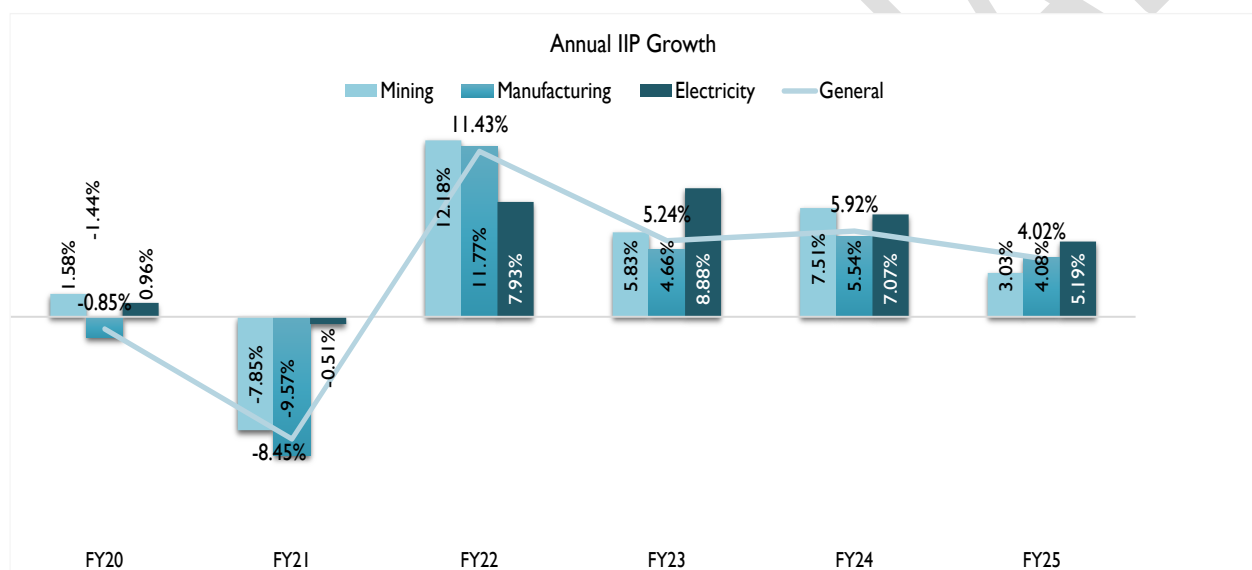
Sectoral analysis of GVA reveals that the industrial sector experienced steady growth momentum in FY 2026, recording a 7.7% y-o-y growth against 7.3% year-on-year growth in FY 2025. Within the industrial sector, growth moderated across sub-sectors with mining, and construction activities growing by 4.08%, and 7.08%, respectively in FY 2026, compared to 11.69%, and 7.30% in FY 2025. Growth in the utilities sector too moderated to 1.52% in FY 2026 from 2.87% in the previous year. The industrial sector's contribution to GVA increased marginally from 29.4% in FY 2025 to 29.7% in FY 2026.

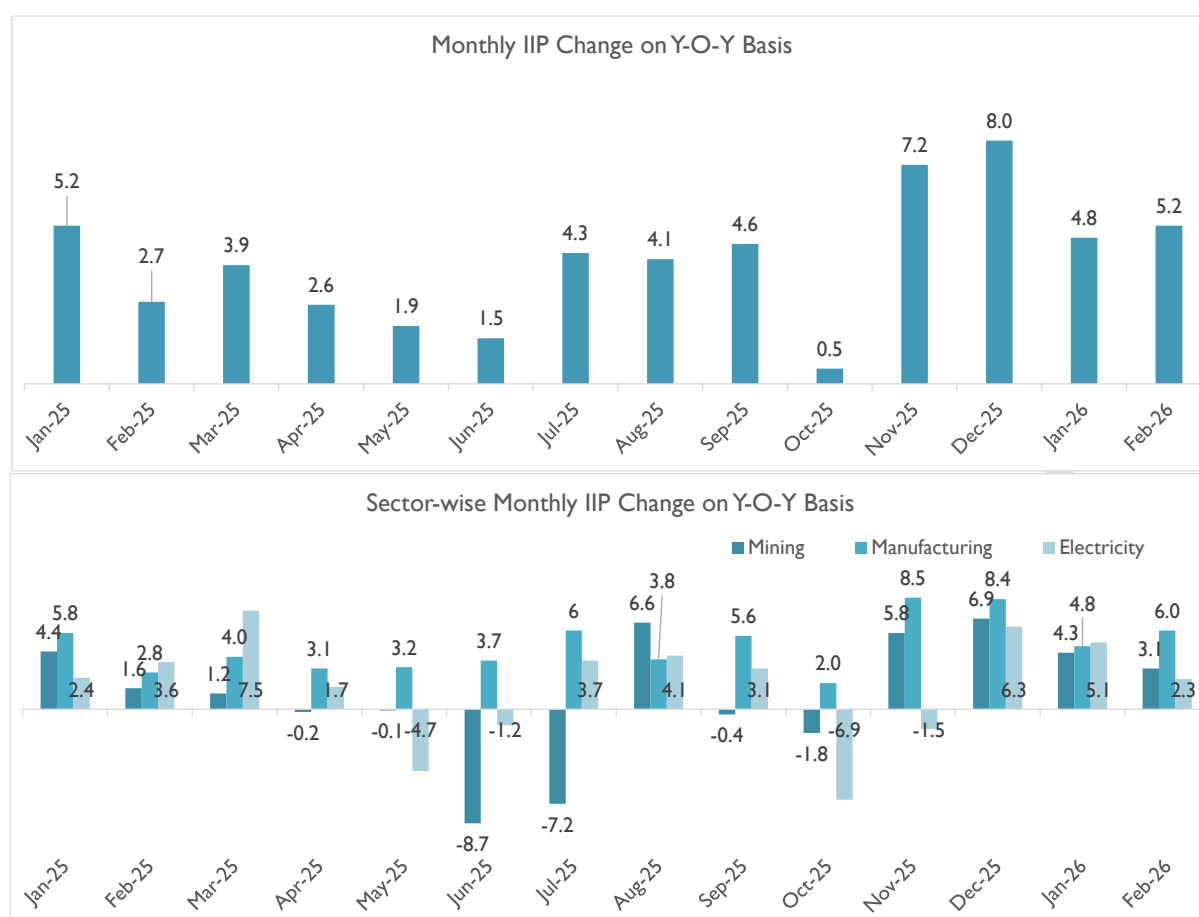
The services sector continued to be the main driver of economic growth. It expanded by 9.0% in FY 2026 from 7.9% in FY 2025. The services sector retained its position as the largest contributor to GVA, rising from 51.7% in FY 2024 to 52.0% in FY 2025, with a further increase to 52.6% in FY 2026.

The agriculture sector saw an acceleration in growth, increasing from 2.66% in FY 2024 to 4.18% in FY 2025, before moderating to 2.42% in FY 2026. However, its contribution to GVA declined marginally from 19.2% in FY 2024 to 17.7% in FY 2026. Overall, Gross Value Added (GVA) growth rose to 7.7% in FY 2026 from 7.3% in FY 2025.

Annual & Monthly IIP Growth

Industrial sector performance as measured by the IIP index exhibited moderation in FY 2025, recording a 4.02% y-o-y growth against 5.92% increase in the previous year. The manufacturing index showed moderation, increasing by 4.08% in FY 2025 compared with 5.54% in FY 2024. The mining sector index also moderated, growing 3.03% in FY 2025 compared with 7.51% in the previous year, while the Electricity sector index moderated by 5.19% in FY 2025 compared with 7.07% in the previous year.



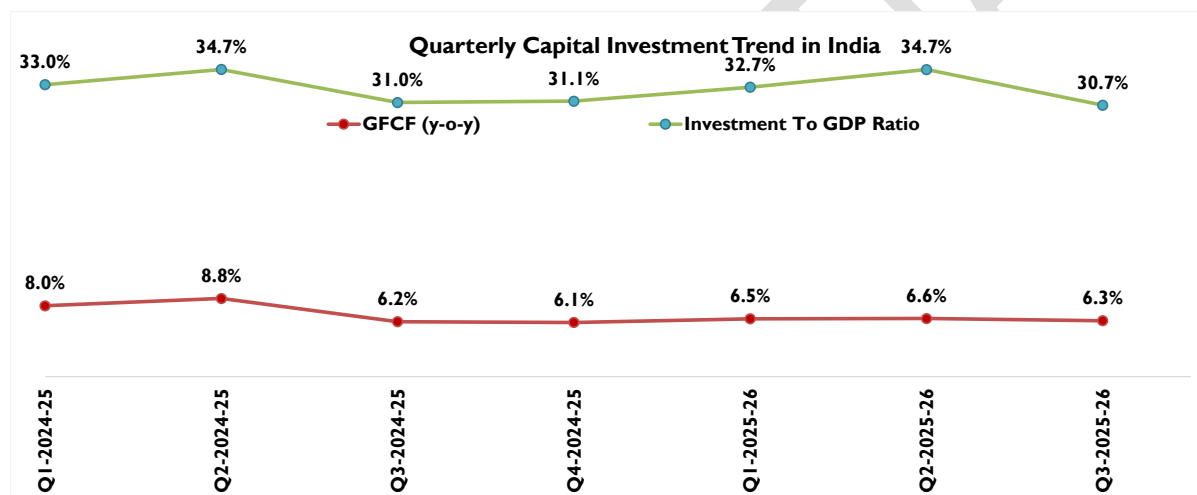
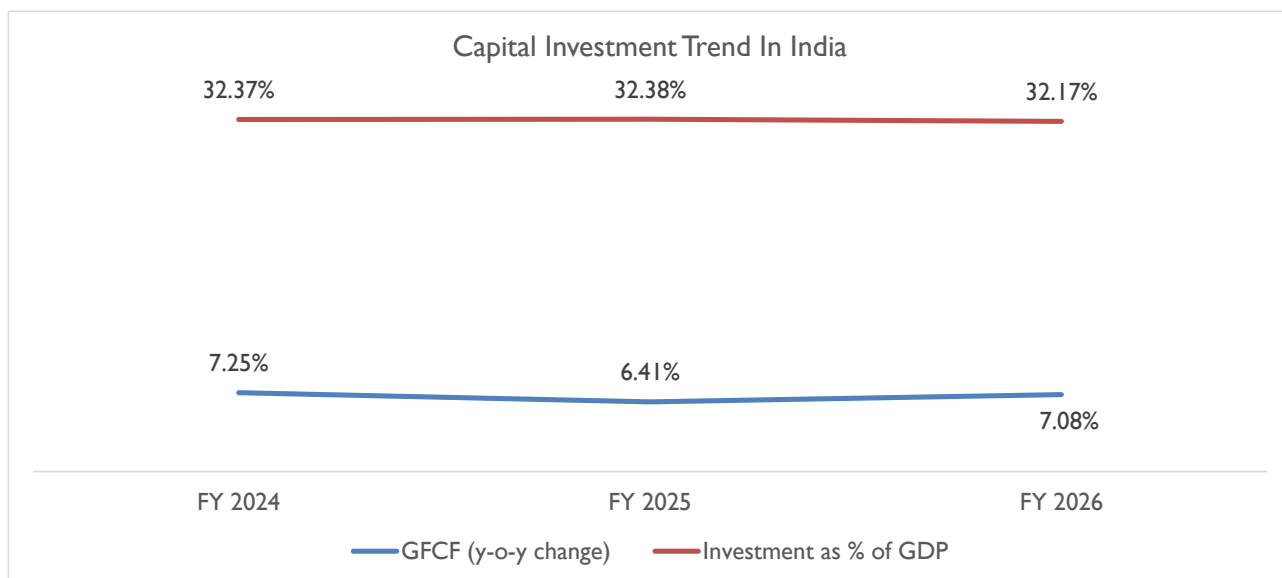


Source: Ministry of Statistics & Programme Implementation (MOSPI)

The IIP growth rate for the month of February 2026 is 5.2 percent which was 4.8 percent (Quick Estimate) in the month of January 2026. The growth rates of the three sectors, Mining, Manufacturing and Electricity for the month of February 2026 are 3.1 percent, 6.0 percent and 2.3 percent respectively.

Annual and Quarterly: Investment & Consumption Scenario

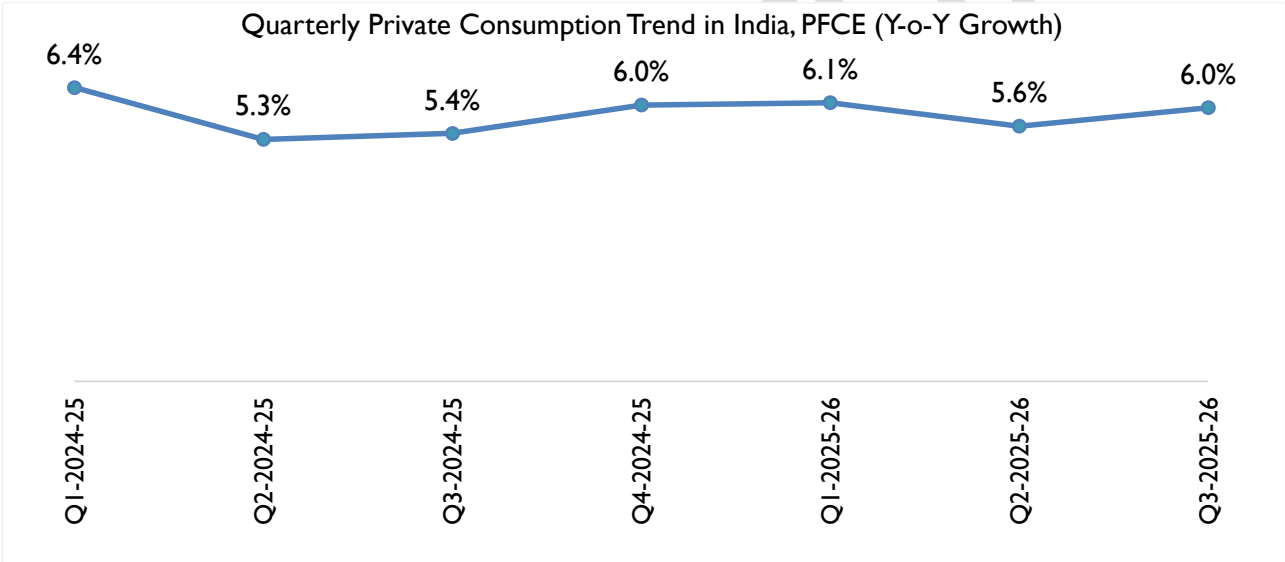
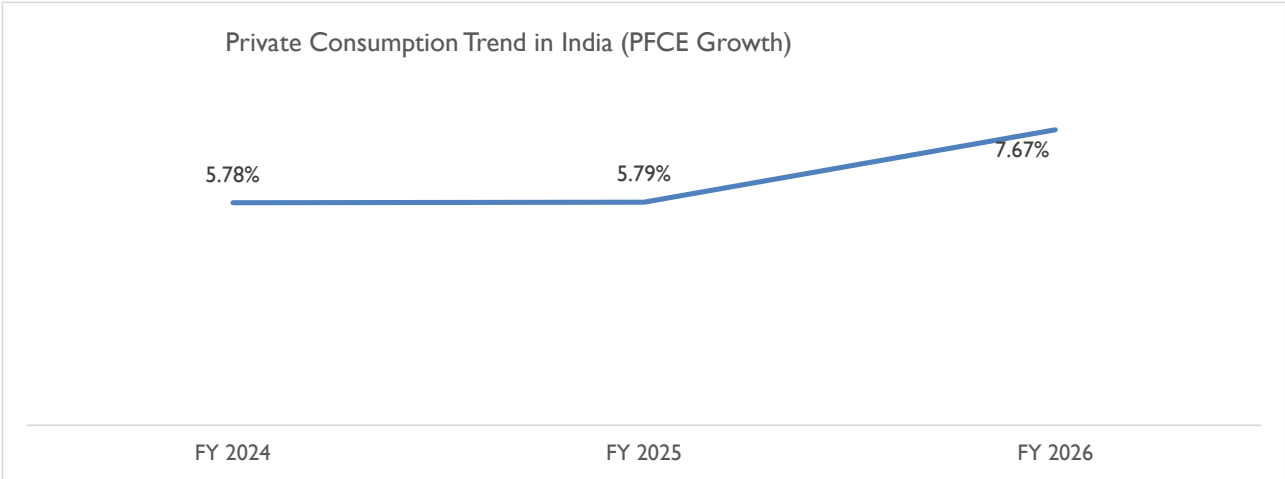
Other major indicators, such as Gross Fixed Capital Formation (GFCF), a measure of investment, increased during FY 2026, registering 7.08% year-on-year growth compared with 6.41% in FY 2025, bringing the GFCF-to-GDP ratio to 32.17%.



Source: Ministry of Statistics & Programme Implementation (MOSPI), CMIE Economics Outlook

On a quarterly basis, India's capital investment indicators display a pattern of moderate but uneven momentum. The Investment-to-GDP ratio remained above 30% throughout the period but shifted within a narrow and cyclical band—rising from 33.0% in Q1 FY 2024-25 to 34.7% in Q2, before softening to 31.0% and 31.1% in Q3 and Q4, respectively. The ratio recovered to 32.7% in Q1 FY 2025-26 and 34.7% in Q2, before easing to 30.7% in Q3, indicating fluctuating capital deployment across quarters. Meanwhile, GFCF (y-o-y) growth also exhibited volatility. After rising to 8.8% in Q2 FY 2024-25, growth moderated to 6.2% in Q3 and 6.1% in Q4, reflecting a deceleration in both government and private investment activity. Growth improved marginally to 6.5% in Q1 FY 2025-26 and 6.6% in Q2, but eased to 6.3% in Q3, signalling a plateauing in investment momentum. Overall, the data suggests that while investment levels remain healthy, quarterly volatility persists, underscoring the dependence on fiscal spending patterns and the still gradual recovery of private capital expenditure.

Private Consumption Scenario



Sources: MOSPI, CMIE Economics Outlook

Private Final Consumption Expenditure (PFCE), a practical proxy for household spending, recorded growth in FY 2026 relative to FY 2025. Quarterly Private Final Consumption Expenditure (PFCE) has reported 6.0% growth rate during Q3 of FY 2025-26 as compared to the 5.6% growth rate in the corresponding period of the previous financial year.

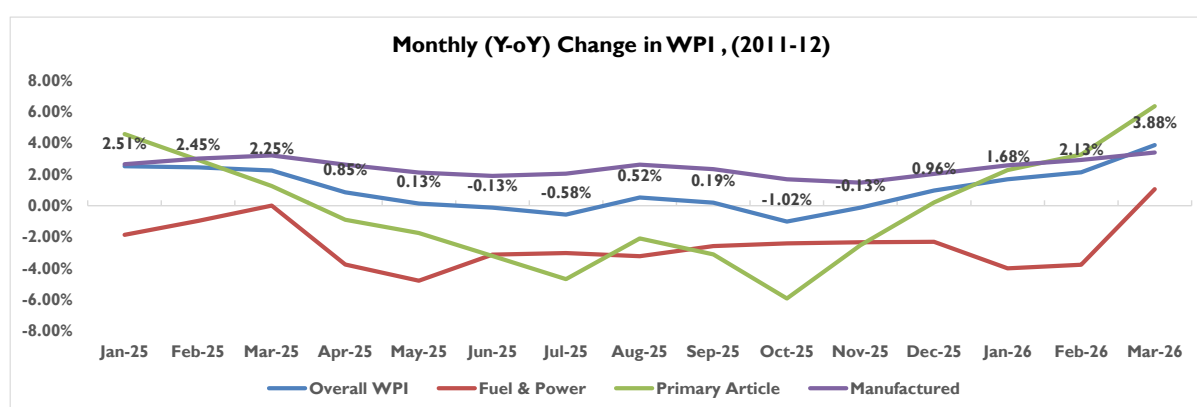
Inflation Scenario

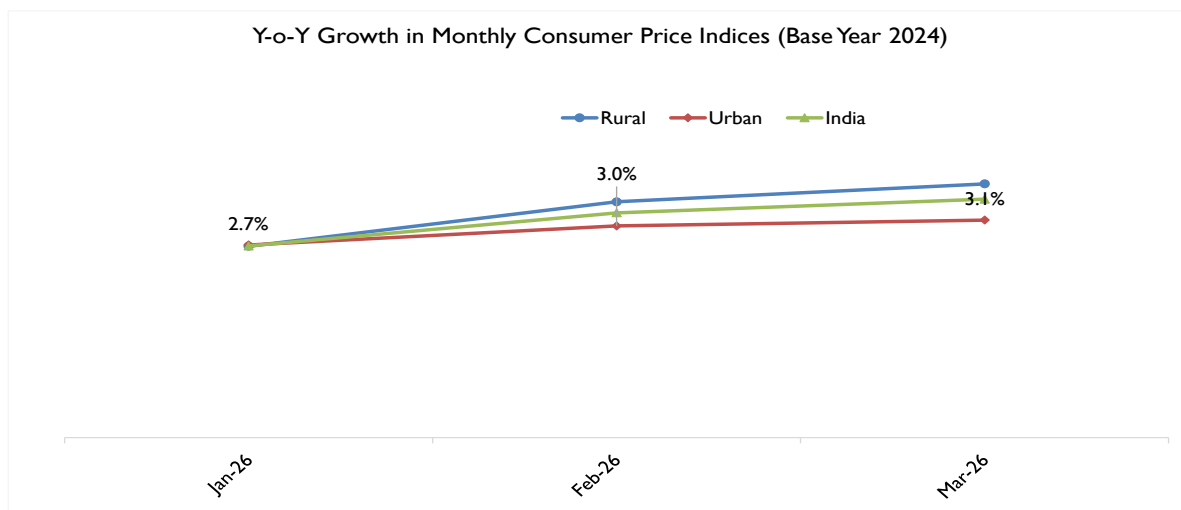
The annual rate of inflation based on All India Wholesale Price Index (WPI) number is 3.88% (provisional) for the month of March 2026 (over March 2025). Positive rate of inflation in March 2026 is primarily due to increase in prices of crude petroleum & natural gas, other manufacturing, non-food articles, manufacture of basic metals and food articles etc.

Primary Articles (Weight 22.62%): - The index for this major group increased by 2.28 % from 192.9 (provisional) for the month of February 2026 to 197.3 (provisional) in March 2026. The price of crude petroleum & natural gas (36.16 %) and minerals (0.12%) increased in March 2026 as compared to February 2026. The Price of food articles (- 0.85%) and non- food articles (-0.22 %) decreased in March 2026 as compared to February 2026.

Fuel & Power (Weight 13.15%): - The index for this major group increased by 4.13 % from 147.6 (provisional) for the month of February 2026 to 153.7 (provisional) in March 2026. The Price of mineral oils (8.77 %) increased in March 2026 as compared to February 2026. The Price of electricity (-5.07%) decreased in March 2026 as compared to February 2026.

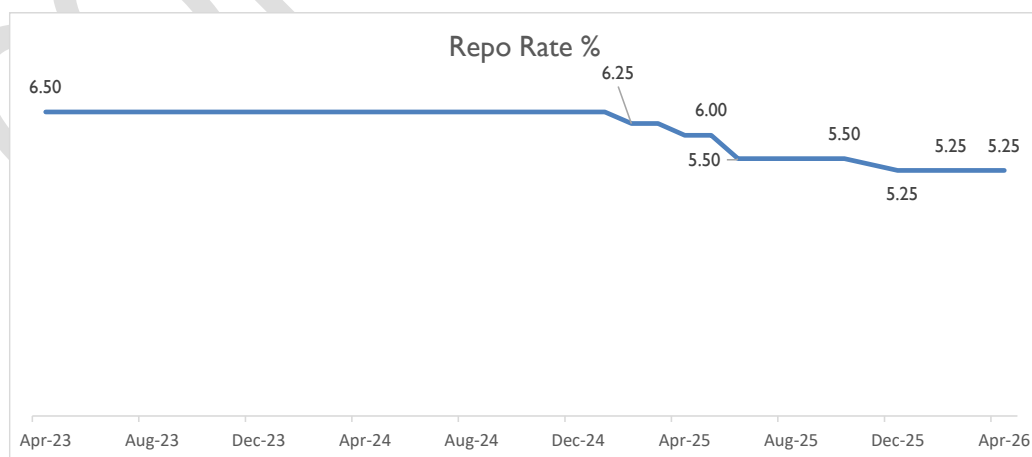
Manufactured Products (Weight 64.23%): - The index for this major group increased by 0.88 % from 148.2 (provisional) for the month of February 2026 to 149.5 (provisional) in March, 2026. Out of the 22 NIC two-digit groups for manufactured products, 16 groups witnessed an increase in prices and 6 groups witnessed a decrease in prices. Some of the important groups that showed month-over-month increase in prices were manufacture of food products; chemicals and chemical products; basic metals; textiles and other manufacturing etc. some of the groups that witnessed a decrease in prices were manufacture of machinery and equipment; beverages; fabricated metal products, except machinery and equipment; computer, electronic and optical products and wearing apparel etc in march, 2026 as compared to February, 2026.





Source: MOSPI, Office of Economic Advisor

With effect from January 2026, the National Statistics Office (NSO) introduced a revised CPI series with base year 2024=100, drawing revised item weights from the Household Consumption Expenditure Survey (HCES) 2023-24. Year-on-year inflation rate based on All India Consumer Price Index (CPI) with base year 2024 for the month of March, 2026 over March, 2025 is 3.40%(Provisional). Corresponding inflation rates for rural and urban are 3.63% and 3.11%, respectively. On the monetary policy front, the RBI had cumulatively raised the repo rate by 250 basis points between May 2022 and February 2023, bringing it to 6.50%, where it was held steady through January 2025 to anchor inflationary expectations. With inflation moderating below target and growth requiring support, the RBI's Monetary Policy Committee (MPC) commenced an easing cycle in February 2025, delivering a cumulative 125 basis points of rate cuts through four reductions — 25 bps each in February 2025, April 2025, and December 2025, and a larger 50 bps cut in June 2025 — interspersed with pauses in August and October 2025. The repo rate currently stands at 5.25%, following the MPC's decision to hold rates unchanged at its April 2026 meeting.



Sources: CMIE Economic Outlook

Growth Outlook

The Union Budget 2026–27 sets out a quantitatively strong push to build resilient supply chains and develop next-generation industrial capacity. The record ₹12.2 trillion capital expenditure outlay is aimed at easing logistics bottlenecks and enhancing India's cost competitiveness. Employment measures extend across both urban and rural India in one sweep. In cities and large towns, capex is channelled into “connectors” such as the seven proposed high-speed rail corridors and upgraded Tier-2 and Tier-3 infrastructure, thereby creating construction, logistics, and service jobs while cutting commute times. In smaller towns and villages, job creation is expected to be supported by mega textile parks, the Mahatma Gandhi Gram Swaraj Initiative's push for khadi and handloom, training for tourist guides, and new waterways and coastal shipping. Together, these steps broaden the wage base instead of providing a short-term bump.

This domestic push is complemented by targeted measures to strengthen strategic supply chains. Dedicated rare earth corridors in Odisha, Kerala, Andhra Pradesh, and Tamil Nadu; customs exemptions for capital goods used in critical mineral processing and battery cells; and the India Semiconductor Mission 2.0 aim to pull manufacturing deeper into components and materials. If executed well, these measures could reduce import dependence in magnets, batteries, and chip inputs and lift the share of higher-productivity manufacturing jobs — thereby raising household incomes durably.

Alongside these domestic measures, India is also seeking to strengthen its external trade architecture through major trade agreements. The conclusion of the India–EU FTA negotiation marks a major strategic milestone, as it offers near-universal market access for 99.5% of India's exports by value and integrates India more deeply into a USD 24 trillion economic bloc. By providing duty-free entry for key labour-intensive sectors, expanding services access, and establishing a mobility framework for Indian professionals, the deal is expected to improve market access, support export competitiveness and high-value job creation. It is likely to promote a predictable, rules-based environment for long-term trade and investment flows.

In a similar vein, India–Oman Comprehensive Economic Partnership Agreement (CEPA)² has been framed as a comprehensive arrangement covering trade in goods and services, investment, professional mobility, and regulatory cooperation, with the objective of strengthening bilateral economic integration between India and Oman. Bilateral trade between the two countries stood at USD 10.61 billion in FY 2024–25, providing the economic basis for the agreement. Under the CEPA, India has secured 100% duty-free market access in Oman across 98.08% of tariff lines, covering 99.38% of India's export value, thereby improving export competitiveness across sectors such as engineering goods, pharmaceuticals, agriculture and processed food, electronics, textiles, plastics, and gems and jewellery. At the same time, India has adopted a calibrated liberalisation approach by offering tariff concessions on 77.79% of its tariff lines, covering 94.81% of imports

² <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2213203®=3&lang=1>

The Comprehensive Economic Partnership Agreement (CEPA) between India and Oman marks a meaningful step forward in the economic relationship between the two countries. The agreement brings together trade in goods and services, investment, professional mobility, and regulatory cooperation under a single, coherent framework aimed at deepening bilateral economic integration.

from Oman by value, while retaining safeguards for sensitive domestic sectors. The agreement also provides gains in services, with Oman undertaking commitments across 127 services sub-sectors, alongside improved provisions for professional mobility, including an increase in the Intra-Corporate Transferee ceiling from 20% to 50% and commitments for a defined category of Indian professionals. Overall, the CEPA is presented as a framework intended to support trade expansion, improve market access, and strengthen long-term economic cooperation between India and Oman.

However, these gains remain exposed to external geopolitical risks. The escalation of the Middle East crisis represents an external shock for India, transmitted primarily through energy markets, logistics, and trade-linked business exposure. The Gulf–Levant 11³ (GL 11) economies account for around 15% of India's merchandise exports and 21% of its imports, with trade concentrated in high-value categories such as mineral fuels, precious metals, and electronics; disruptions in this region therefore have an outsized impact despite its modest share of global GDP.

Export exposure is unevenly distributed across India, with risks concentrated in specific districts that serve as production hubs. Discretionary exporters, such as gems and jewellery firms in the districts of Surat, Jaipur, and Mumbai; apparel manufacturers in Tiruppur; automotive producers in Ahmedabad; and electronics assemblers in Kanchipuram and Kolar, are vulnerable to demand slowdown and order deferrals in Gulf markets.

At the same time, Perishable agricultural exporters, including grapes from Nashik, bananas from Solapur, and bovine meat from Ghaziabad, face acute risks from shipping delays and logistics disruptions. Dun & Bradstreet data show that over 4,500 Indian exporters and around 1,800 importers relied on the Strait of Hormuz trade route in 2025, exposing them to working capital stress, payment delays, and production interruptions, while, for import-dependent industries, delays in critical inputs raise the risk of temporary shutdowns and sustained energy price volatility amplifies margin pressure across manufacturing and services.

³ For the purposes of this report, the analysis is confined to a defined group of countries referred to as the Gulf–Levant 11 (GL-11). This group comprises Bahrain, Iran, Iraq, Israel Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. These economies are treated collectively because they are either directly involved in, or immediately exposed to, the current crisis through geographic proximity, security linkages, energy production and transit, or their role as regional trade and financial hubs

Modular Exhibition Stands

Modular exhibition stands are flexible and reusable display structures used by businesses to showcase their brands, products, and services at trade fairs, exhibitions, conferences, expos, and promotional events. Unlike traditional custom-built stands that are typically designed for one-time use, modular stands are made from prefabricated components that can be assembled, dismantled, and reconfigured multiple times based on event requirements. These stands are generally manufactured using lightweight yet durable materials such as aluminium frames, composite panels, and fabric systems, making them practical for transportation, installation, and repeated use across various venues and exhibition formats.

The primary concept behind modular exhibition stands is versatility, efficiency, and cost-effectiveness. Businesses participating in multiple exhibitions often require different booth sizes, layouts, and branding presentations depending on the target audience and event scale. Modular systems allow companies to modify the structure, graphics, and display setup without investing in entirely new infrastructure for every event. This helps reduce long-term exhibition and marketing costs while improving operational flexibility. In addition, many modular systems are designed for quick and tool-free installation, enabling faster setup and dismantling with minimal manpower, which further improves convenience and efficiency for exhibitors.

Apart from their functional benefits, modular exhibition stands also provide strong customisation and branding opportunities. Modern modular systems support the integration of high-quality graphic panels, LED lighting, digital screens, storage units, product displays, and interactive technologies to create an engaging visitor experience. Businesses can also refresh or update branding elements periodically without changing the entire structure, allowing them to maintain brand consistency while adapting to changing marketing campaigns and product launches. This level of customisation makes modular exhibition stands suitable for a wide range of industries, including technology, automotive, healthcare, retail, consumer goods, and industrial manufacturing.

Another significant advantage of modular exhibition stands is their portability and sustainability. Since the components are compact, lightweight, and reusable, they can be packed efficiently for transport and stored conveniently between events without occupying significant warehouse space. Their reusable nature also helps reduce material wastage compared to disposable exhibition setups, supporting environmentally sustainable event management practices. Overall, modular exhibition stands have emerged as a professional, scalable, and cost-efficient solution for businesses seeking to enhance brand visibility and participation across domestic and international exhibitions while balancing operational efficiency and sustainability objectives.

Commonly Used Types of Modular Exhibition Stands

Type	Best For	Advantages
Shell Scheme Compatible	Small booths, budget displays	Cost-effective, easy setup
Pop-Up Stands	Portability, quick events	Lightweight, tool-free assembly
Panel & Pole Systems	Medium booths with structure	Customizable, modular layout
Truss Systems	Large-scale exhibits	Strong, scalable, supports heavy media
Custom Modular	Premium branding with reusability	Tailored design + modular efficiency

1. Shell Scheme Compatible Stands

These are designed to fit within the standard shell schemes offered by event organizers, usually basic, pre-built booths of specific dimensions such as 3x3 meters or 3x6 meters. While shell schemes are typically plain and uniform, modular add-ons can transform them into customized brand spaces. Businesses use modular wall panels, printed graphics, lighting, and shelving to personalize these booths.

Ideal For:

- Startups, small to mid-sized businesses
- Exhibitors participating in shared halls or budget-conscious expos

Benefits:

- Quick and easy to install within standard dimensions
- Affordable way to create a branded presence
- Lightweight components for easy transport

2. Pop-Up Display Stands

Pop-up displays are one of the most portable and user-friendly modular systems. They usually feature collapsible frames that expand into a backdrop structure, which is then covered with printed fabric or graphic panels. These are ideal for simple presentations or visual storytelling, such as showing a product lineup, brand message, or service overview.

Ideal For:

- Roadshows, small trade fairs, conferences
- Businesses needing fast setup and compact transport

Benefits:

- Extremely lightweight and portable
- Tool-free and fast assembly
- Cost-effective for quick branding needs

3. Panel & Pole Systems

These modular systems consist of square or rectangular panels that attach to vertical poles, allowing exhibitors to create walls, partitions, or display sections in many configurations. They can incorporate shelving, lighting, monitors, and brochure holders. Panel & pole systems offer more flexibility than pop-up stands and are suitable for medium-sized booths that require semi-custom layouts.

Ideal For:

- Mid-sized businesses needing layout variety
- Product displays and information booths

Benefits:

- Configurable for different booth sizes
- Reusable and durable
- Enhances brand visibility with layered displays

4. Modular Truss Systems

Truss systems are sturdy, industrial-style frameworks made of aluminum or steel tubing that connect together to form large open structures. They can span wide areas without central supports and are ideal for large-scale events. Truss systems allow for high branding visibility and can support heavy equipment like lighting rigs, banners, monitors, or hanging signs.

Ideal For:

- Large exhibitors in open-floor or island booths
- Companies with multiple product zones or interactive installations

Benefits:

- Visually striking with an open-air feel
- Supports large signage and multimedia
- High load-bearing capacity for tech integrations

5. Custom Modular Stands

This hybrid type blends the reusability of modular components with custom-built aesthetics. It is created using a core of modular frames, but enhanced with high-end finishes, custom-built counters, LED lighting, touchscreen displays, or 3D brand elements. These stands can be scaled or modified for various events while maintaining a premium look.

Ideal For:

- Brands wanting a high-impact presence across multiple shows
- Companies needing both flexibility and a strong visual identity

Benefits:

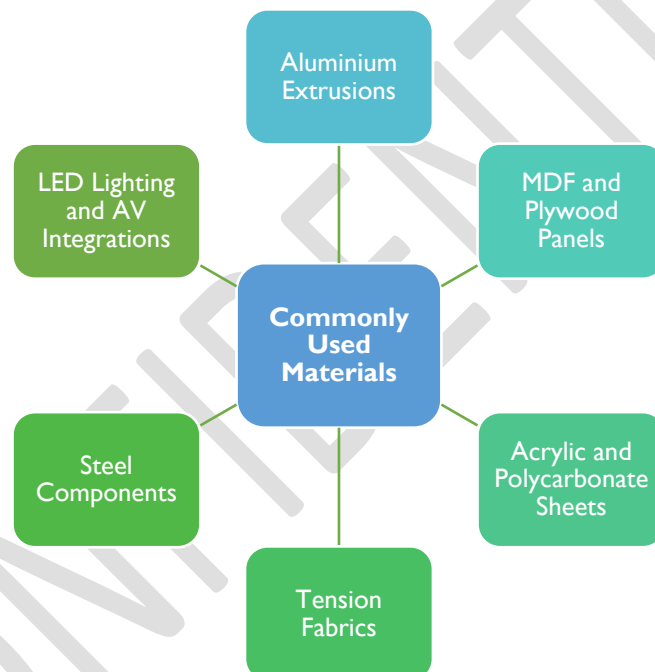
- Premium design with long-term cost savings
- Unique presence without rebuilding from scratch
- Can be refreshed or rebranded with ease

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Key Materials Used in the Construction of Modular Exhibition Stands

Modular exhibition stands are built using lightweight, durable, and reusable materials to ensure easy transport, repeated assembly, and visual appeal. **Aluminum** is widely used for the framework due to its strength, corrosion resistance, and design flexibility. **MDF, laminates, and composite boards** serve as structural panels, often covered with printed vinyl or stretch fabric for branding. **Acrylic, polycarbonate, and tempered glass** enhance aesthetics in signage and partitions, while **polyester-based textiles** offer vibrant, portable graphic solutions. Flooring typically uses **interlocking PVC, laminated wood, or carpet tiles**. Growing sustainability trends are driving the adoption of **eco-friendly materials** like bamboo and biodegradable fabrics, ensuring both performance and environmental responsibility.

Commonly Used Materials:



1. Aluminium Extrusions

Aluminium is the backbone material for most modular exhibition stands due to its excellent balance of **lightweight structure, strength, and durability**. Aluminium extrusions are prefabricated hollow sections or channels that are easy to cut, transport, and assemble. These are typically **anodized or powder-coated** to enhance appearance and resist corrosion, ensuring a long lifecycle despite frequent handling. Aluminium systems are highly versatile and allow for **tool-less or minimal-tool assembly** using corner connectors, clips, and fasteners, which speeds up booth setup and dismantling. The modular nature of aluminium extrusions makes them ideal for reconfiguration and reuse across various booth sizes and layouts.

2. MDF and Plywood Panels

Medium-Density Fibreboard (MDF) and **plywood** are widely used for constructing solid elements such as **wall panels, countertops, podiums, shelving, and flooring platforms**. MDF is favored for its **smooth, uniform surface**, which allows for high-quality finishes and clear, bold graphics when vinyl-wrapped or laminated. Plywood, being slightly more rugged, is often used where added structural stability is required. Both materials can be **custom-cut and finished** to match the brand's design language and provide a premium feel. These panels are frequently coated with **laminates or printed wraps** to make them more visually engaging and durable for repeated use.

3. Acrylic and Polycarbonate Sheets

Acrylic (PMMA) and **polycarbonate** sheets are used to introduce modern, sleek design elements into exhibition stands. These materials come in **transparent, translucent, or frosted finishes**, making them ideal for creating **partitions, signage, product showcases, and illuminated displays**. Acrylic offers a glass-like clarity with excellent visual appeal, while polycarbonate provides **greater impact resistance**, making it suitable for environments where durability is critical. These materials can be **backlit or edge-lit** with LED strips, creating a dramatic visual impact and drawing attention to specific areas or products.

4. Tension Fabrics

Tension fabrics are made from **stretchable polyester blends**, often printed with high-resolution graphics using **dye-sublimation techniques**. These fabrics are used on **backwalls, ceiling structures, lightboxes, and banners** to provide a seamless, wrinkle-free display surface. The flexibility of the fabric allows it to be tightly pulled over a frame, creating clean lines and a contemporary look. Tension fabrics are **lightweight, foldable, and easy to maintain**, making them an excellent choice for exhibitors looking to minimize shipping costs while still achieving a high-impact visual presence.

5. Steel Components

Though heavier than aluminium, **steel** is used selectively in modular stand construction—especially in **truss systems, load-bearing zones**, or large-scale custom structures where **rigidity and strength** are paramount. Steel components are often **powder-coated or chrome-finished** to ensure durability and maintain visual appeal. Their use is more prevalent in **large island booths, double-decker stands**, or where **overhead rigging** and equipment like lighting grids or hanging banners are needed.

6. LED Lighting and AV Integrations

Modern modular exhibition stands increasingly incorporate **integrated lighting and multimedia** to enhance visitor engagement. **LED downlights, backlit panels, and spotlights** are commonly built into

frame systems, highlighting key visuals or products. **RGB lighting** can also be used for dynamic effects. For digital content, **video walls, interactive touchscreens, and embedded monitors** are seamlessly integrated into the stand design, with cabling concealed within the aluminium structure. These features not only improve functionality but also elevate the overall **aesthetic and experiential quality** of the stand.

By combining these materials thoughtfully, modular exhibition stands deliver the flexibility, durability, and branding power needed for modern trade show environments—ensuring exhibitors can **reconfigure and reuse** the same components across multiple events without compromising on design or performance.

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Bespoke Exhibition Stands

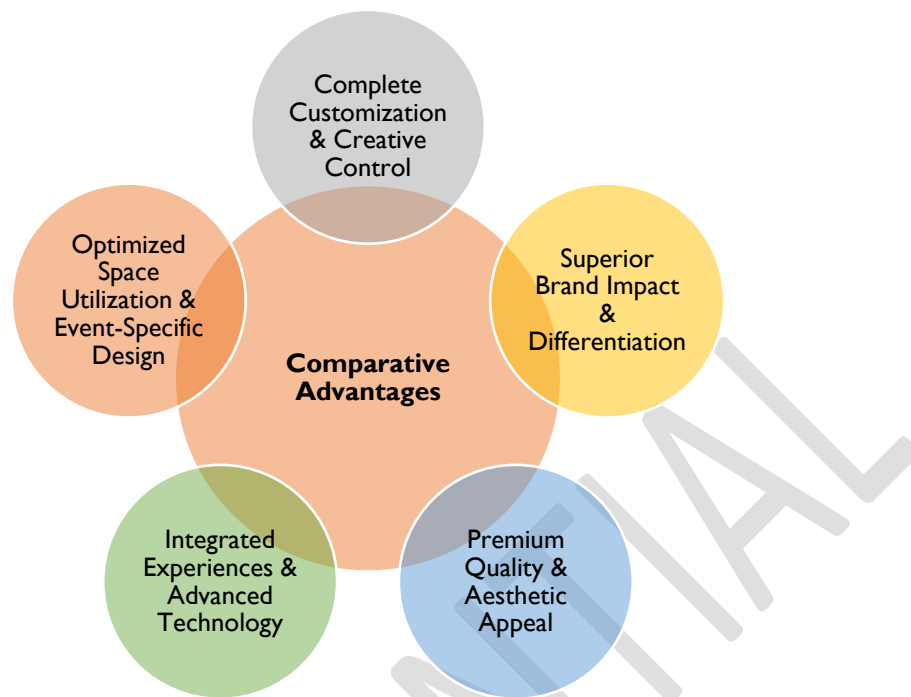
Bespoke exhibition stands are fully customized display structures specifically designed and built to reflect a company's unique brand identity, marketing objectives, and visitor engagement strategy at exhibitions, trade fairs, expos, and corporate events. Unlike modular exhibition stands that rely on standardized prefabricated components, bespoke stands are developed from scratch with complete creative freedom. Every element of the stand, including layout, architecture, materials, branding, lighting, and visitor interaction zones, is tailored according to the client's specific requirements. This allows businesses to create a highly distinctive and immersive exhibition presence that aligns with product launches, promotional campaigns, or corporate positioning strategies.

The key advantage of bespoke exhibition stands lies in their high level of customization and premium visual appeal. Since these stands are not restricted by pre-designed frameworks, companies can incorporate unique architectural concepts, thematic designs, premium finishes, and innovative structural elements to create a memorable visitor experience. Bespoke stands also support the seamless integration of advanced technologies such as LED video walls, interactive touchscreens, AR/VR experiences, motion sensors, digital presentations, and dynamic lighting systems, helping brands attract attention and improve audience engagement. This flexibility enables businesses to deliver strong storytelling and impactful brand communication during exhibitions.

In addition to aesthetics, bespoke exhibition stands are strategically designed to improve functionality, visitor flow, and interaction efficiency. The layout and structure are carefully planned to ensure that product displays, meeting areas, demonstration zones, and branding elements are positioned effectively to maximize visitor engagement and communication impact. Businesses can also incorporate customized furniture, suspended branding structures, storage areas, hospitality zones, and experiential marketing elements within the stand design. These features help create a complete and professional exhibition environment that enhances brand recall and strengthens customer interaction. Due to these advantages, bespoke stands are commonly preferred for flagship events, international trade fairs, luxury product showcases, and high-visibility exhibitions where strong brand differentiation is essential.

Another important aspect of bespoke exhibition stands is their ability to deliver a premium and exclusive brand experience. Although these stands generally involve higher design, production, and installation costs compared to modular systems, they provide businesses with greater creative control and stronger visual impact. Companies often use bespoke stands when the objective is to establish a powerful market presence, attract large visitor traffic, and create long-lasting impressions among customers, partners, and stakeholders. Overall, bespoke exhibition stands have become an important solution for brands seeking high-quality, immersive, and strategically designed exhibition environments that support brand positioning, customer engagement, and competitive differentiation in the global exhibitions and events industry.

Comparative advantage: Analysis of key factors that set bespoke exhibitions apart from modular stands



- **Complete Customization & Creative Control**

Bespoke exhibition stands offer total design freedom, enabling brands to craft a unique layout, select premium materials, and incorporate creative structural elements that reflect their distinct identity. Unlike modular systems that rely on predefined parts and templates, bespoke stands are built from scratch. This allows companies to align the space with their exact marketing objectives, storytelling approach, and visitor experience strategy, without structural limitations.

- **Superior Brand Impact & Differentiation**

In a competitive exhibition environment, standing out visually is crucial. Bespoke stands are inherently one-of-a-kind and can be designed to make a strong visual statement. Their originality enhances brand recall, draws attention from visitors, and often becomes a talking point within the event. This is especially important for first impressions at major trade shows, where being visually distinctive helps a brand establish authority and memorability.

- **Premium Quality & Aesthetic Appeal**

Bespoke stands typically utilize high-end finishes, custom-built furniture, and specialized lighting to elevate the overall look and feel. This premium aesthetic positions the brand as professional, high-value, and forward-thinking. The attention to detail in craftsmanship, combined with quality materials, creates a polished environment that resonates with both customers and partners.

- **Integrated Experiences & Advanced Technology**

Custom-built stands are ideal for integrating experiential and interactive elements such as LED walls, product demo zones, motion sensors, touchscreens, augmented reality (AR), or virtual reality (VR). These features allow brands to engage visitors on a deeper level, offering not just information but memorable experiences. Modular stands often lack the space or design flexibility to support such complex integrations.

- **Optimized Space Utilization & Event-Specific Design**

Because bespoke stands are tailored to the exact specifications of the booth space and the goals of the exhibition, they maximize the utility of every square foot. Designers can factor in traffic flow, focal zones, product display areas, and hospitality corners, ensuring functionality and comfort. This level of spatial optimization is difficult to achieve with modular components, which must adapt to various spaces without always fitting perfectly.

Some of the factors that play a part in deciding the type of exhibition stand - bespoke/modular

Factor	Modular Stands	Bespoke Stands
Budget	Modular stands are cost-effective and ideal for exhibitors with tight budgets. They are reusable across multiple shows, which helps amortize costs over time.	Bespoke stands usually involve a higher upfront investment due to their custom-built nature, premium materials, and unique design elements. However, they deliver a stronger brand impression.
Frequency of Use	Ideal for businesses that exhibit frequently across different locations. The reusability of components helps maintain consistency while saving on setup costs.	Better suited for one-time, high-stakes events like product launches or global expos, where maximum impact and personalization are more important than reusability.
Space Flexibility	Modular systems are highly adaptable and can be configured to fit varying booth sizes and layouts, which is useful for brands participating in different-sized shows.	Bespoke stands are designed for a specific space and layout. While they can sometimes be adapted, they are generally not built with flexible reuse in mind.
Customization Potential	Offers limited customization in terms of layout and branding. Options are generally restricted to graphic panels, lighting, and accessories.	Provides complete creative freedom. Every aspect—from structure and layout to materials, finishes, lighting, and tech—can be customized to align with brand identity.

Sustainability	Environmentally friendly as components are reused across events. Many modular systems are made with recyclable or sustainable materials.	Can be sustainable if planned for reuse or repurposing. However, many bespoke stands are single-use, raising concerns about waste and resource usage.
Lead Time & Planning	Shorter production and installation timelines. Modular kits can often be shipped and installed within days.	Requires significant planning, design, fabrication, and coordination. Lead times are longer, typically several weeks to a few months, depending on complexity.
Technology Integration	Limited capability to incorporate complex tech features. Best suited for basic digital displays and lighting.	Allows full integration of interactive tech like touchscreens, AR/VR, dynamic lighting, and immersive environments to enhance visitor engagement.
Logistics & Storage	Lightweight, compact, and easy to pack and transport. Storage costs are low, and the system is easy to reassemble.	Bulkier and heavier, requiring careful handling and sometimes special packaging. Storage can be costlier and reinstallation may need expert support.
Compliance & Regulations	Generally pre-engineered to comply with exhibition norms and safety standards, reducing risk of onsite issues.	May require individual certification, safety checks, or structural approvals due to custom build and unique materials or features.
Post-Event Use	Designed specifically for exhibitions, though some parts can be reused for other marketing setups.	Can be repurposed for showrooms, product demo zones, or brand activations if designed thoughtfully, thus extending its lifecycle beyond a single event.

Use Cases and Core Components of Bespoke Exhibition Stand:

Bespoke exhibition stands are particularly well-suited for high-impact scenarios where creating a lasting impression is critical. They are ideal for international trade fairs, where standout design and scale help a brand command attention amid intense competition. For product launches or brand debuts, bespoke stands offer

immersive storytelling and controlled reveal moments that align with the innovation being showcased. Luxury brands also favour bespoke formats for their ability to incorporate premium materials and elegant detailing that reflect brand prestige. In industry-specific exhibitions like tech, automotive, or real estate, such stands enable highly tailored environments that highlight technical strengths and engage key decision-makers. Additionally, bespoke stands are effective in building interactive experience zones with AR/VR, live demos, or gamified content, driving deeper audience engagement and increased dwell time.

Core Components:

- **Custom Framework & Structure**

The foundation of any bespoke stand is its unique structural build, tailored in form and scale. Constructed using a mix of materials such as metal, wood, or composite panels, these frameworks enable dynamic layouts, double-decker platforms, suspended elements, and large open zones not feasible with modular systems.

- **Cladding & Finishes**

High-end surface treatments using laminated panels, acrylic sheets, glass, and textiles are applied to cover the structure. These finishes elevate aesthetics and often reflect the brand's theme, incorporating textures, colours, or branding elements seamlessly into the architecture.

- **Graphics & Branding Integration**

Instead of being add-ons, graphics are fully embedded within the stand design. From seamless fabric prints and 3D logos to LED-lit visuals and floor-to-ceiling displays, every surface can be used to tell a compelling brand story. These designs are high-resolution and often customized for each event.

- **Technology & Interactive Features**

Cutting-edge tech is a hallmark of bespoke stands. Integrated LED walls, touchscreen interfaces, virtual/augmented reality zones, or digital product configurators help brands engage visitors more deeply. These systems are pre-planned and embedded within the structure for a polished, uncluttered experience.

- **Lighting & Atmosphere**

Intelligent lighting design helps define focal points, enhance product displays, and shape ambiance. Spotlights, LED strips, ambient ceiling lights, and colour-tunable systems are all strategically placed to create immersive zones and drive emotional impact.

- **Furniture & Fixtures**

Custom-made counters, demo units, storage spaces, and seating areas are integrated into the design. These not only match the stand's aesthetics but also serve functional roles—be it for client meetings, hospitality, or showcasing physical products.

- **Utility & Infrastructure Integration**

Behind the scenes, bespoke stands incorporate hidden electrical wiring, Wi-Fi setups, ventilation, AV systems, and even private meeting pods. These features are seamlessly integrated to ensure comfort, convenience, and operational readiness during multi-day events.

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Application Landscape: Major Use Cases (Both Modular and Bespoke Exhibition Stand)

Both modular and bespoke exhibition stands have carved a niche in India's expanding MICE (Meetings, Incentives, Conferences, and Exhibitions) ecosystem. While modular stands offer flexibility, cost efficiency, and ease of transport and reuse, bespoke stands are designed for high-impact, immersive brand storytelling, often with a one-time use for maximum visual and experiential value. The choice between the two depends on the event format, brand positioning, frequency of participation, and nature of audience engagement required. Below is a breakdown of how each stand type is used across major event categories:



- **Trade Fairs and Industrial Expositions:**

These are some of the most prominent platforms for B2B networking, product showcasing, and industry positioning.

Modular exhibition stands are widely favoured by mid-sized companies and recurring participants who attend multiple trade fairs annually. Their standardized design, ease of transport, and reusability across shows offer logistical and cost advantages. Exhibitors can adapt the layout to fit varying booth sizes while retaining consistent branding.

Bespoke stands, in contrast, are preferred for one-time high-visibility participation or when brands want to launch a flagship product or assert leadership. These are fully customized structures built to impress, often incorporating thematic architecture, complex installations, and high-end finishes..

Example:

At events like Plast India or IMTEX, a machinery manufacturer may use a modular setup with defined demo zones and branding panels, allowing flexible space allocation for equipment. Meanwhile, companies like Bosch or Tata Motors often opt for bespoke stands with two-story constructions, meeting lounges, LED display walls, and interactive digital content to elevate their visibility and create immersive product storytelling.

- **Corporate Events and Conferences**

Corporate events range from internal gatherings like AGMs and townhalls to external platforms like leadership summits and investor meets.

Modular stands are typically used for standardized corporate booths, registration areas, branding backdrops, or product demo pods that need to be replicated across multiple locations. Their clean, professional look aligns well with formal events and can be quickly assembled and disassembled.

Bespoke stands are employed during large-scale product launches, milestone anniversaries, or investor roadshows where high production value and brand storytelling are paramount. These stands often involve integrated AV technology, multi-sensory experiences, and dramatic lighting design.

Example:

During the Infosys Confluence, modular demo counters are deployed for product showcases, while mobile info desks are used across breakout sessions. Conversely, HCL Technologies created a bespoke “Innovation Hub” at a global digital summit, featuring custom projection mapping, immersive tunnels, and branded interactive zones.

- **Public Sector Exhibitions and Government Showcases**

Governments and public sector bodies frequently participate in trade fairs and expos to raise awareness, present developmental initiatives, or attract investments.

Modular stands are a logical choice for ministries and departments that appear across multiple events, as they offer design uniformity, budget control, and scalability. These are used to display policy information, success metrics, or infographics in a clean and approachable layout.

Bespoke pavilions, however, are often used for high-stakes platforms like global investment summits or national missions, where the goal is to present India’s development story or technological leadership in an inspiring format.

Example:

At the India International Trade Fair (IITF), departments like Skill India use modular stalls with branding panels and digital kiosks. But for events like Pravasi Bhartiya Divas or G20 India 2023, bespoke

government pavilions were created with LED tunnels, immersive projection domes, and thematic spatial design representing “Digital India” or “Startup India.”

- **Retail Activation and Mall Promotions**

These are high-footfall environments where consumers can be directly engaged through brand experiences, samples, or trial zones.

Modular retail booths are used by FMCG and D2C brands looking to activate campaigns across multiple malls or public spaces. These are easy to install, reusable, and comply with mall guidelines.

Bespoke setups are used for luxury brands or high-value products where aesthetic sophistication, immersive displays, and material finishes are critical in creating aspirational value.

Example:

Himalaya Wellness uses modular kiosks with branding and product testers for campaigns in malls like Phoenix Market city. In contrast, Dyson creates fully bespoke experiential pods with premium lighting, engineered flooring, and curated demo experiences to promote its vacuum cleaners and air purifiers.

- **Educational and Career Fairs**

These events are aimed at student engagement, university branding, and course promotion.

Modular stands are the go-to option for universities, coaching institutes, and ed-tech firms participating in multi-city events, allowing consistency, ease of logistics, and cost-effectiveness.

Bespoke stands come into play when institutions want to stand out or when international schools participate in major expos targeting Indian students and parents. These stands offer advanced digital integration and a more visually striking presentation.

Example:

At the IDP Global Education Fair, modular setups by institutions like University of Melbourne include info counters, banners, and LCDs. On the other hand, Ashoka University might employ a bespoke stand with wood-grain panels, 3D campus models, and an audio-visual storytelling zone for a differentiated experience.

- **International Exhibitions**

These include prestigious overseas platforms where companies aim to establish global presence or forge new export linkages.

Modular stands are used by MSMEs and startups participating in shared pavilions, often facilitated by FIEO, ITPO, or APEDA. These are shipped as knock-down units or rented locally abroad to cut costs.

Bespoke stands are typically developed by large Indian exporters or multinational subsidiaries when representing their brand at flagship international events like CES, Gulfood, or Hannover Messe.

Example:

At Gulfood (Dubai), a group of small spice exporters from Kerala used modular booths coordinated under the “India Pavilion” umbrella. Meanwhile, Mahindra Electric showcased a bespoke stand at Hannover Messe, featuring immersive driving simulators, curved LED screens, and digitally controlled lighting to reflect its R&D excellence.

- **Thematic Installations and Brand Experience Zones**

These are brand-led, thematic spaces often found in festivals, pop-ups, or public campaigns, designed for deep engagement, storytelling, or live experience.

Modular formats are used when the campaign is short-term, multi-location, or mobile, offering practical setup and mobility.

Bespoke installations are built when a brand wants to create a dramatic, one-of-a-kind space that communicates identity, vision, or innovation, often involving sensory, architectural, or artistic elements.

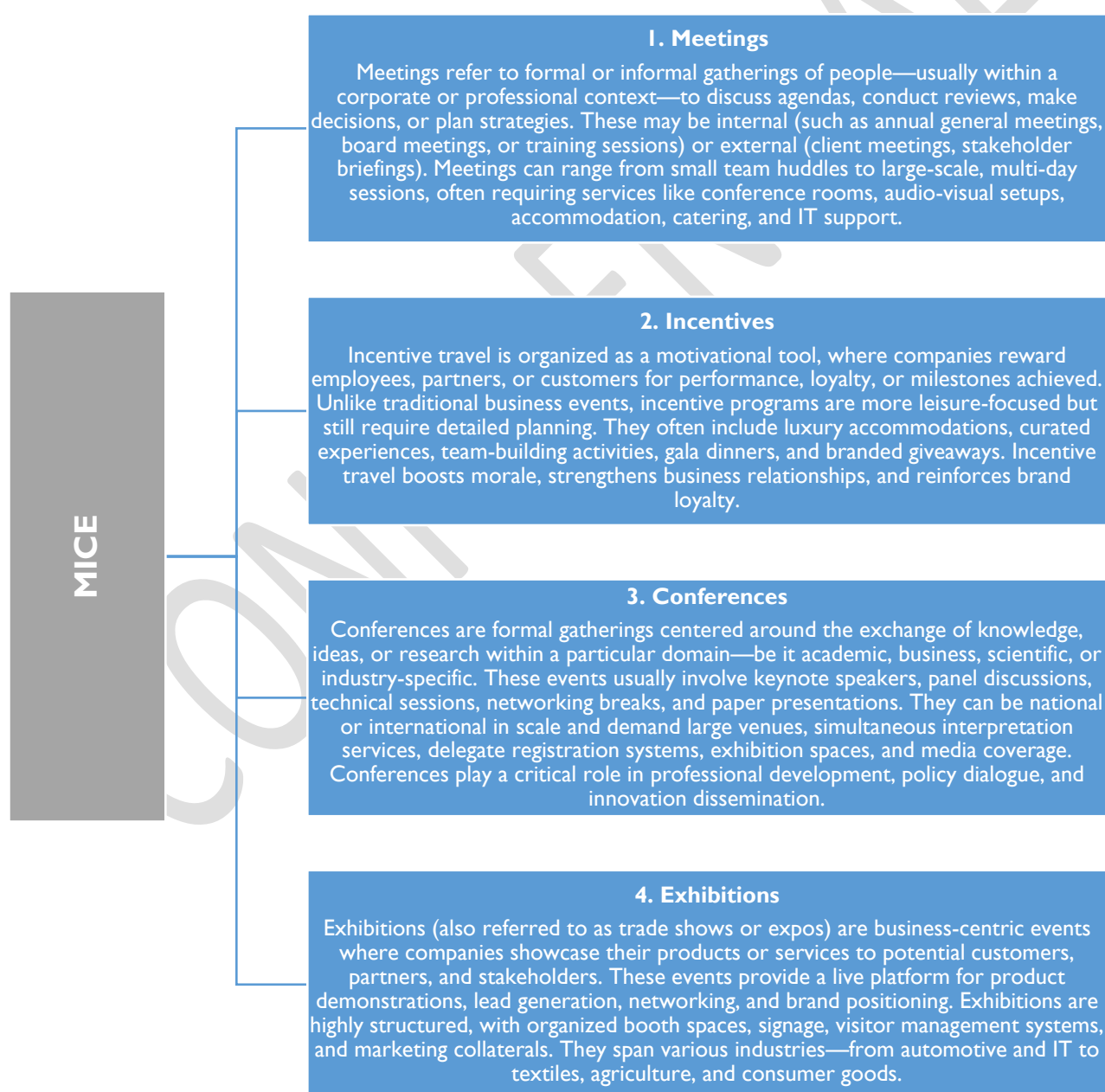
Example:

Zoho used modular booths during its BTL activation across tech parks, with reusable branding frames and demo counters. In contrast, Maruti Suzuki’s “Driving Experience Zone” at the Auto Carnival featured a bespoke, tunnel-style installation with motion simulators, layered audio-visual content, and interactive displays, aiming to create an emotional connection with visitors.

Global MICE (Meetings, Incentives, Conferences & Exhibitions) Industry

Understanding MICE: Meetings, Incentives, Conferences & Exhibitions

The MICE industry—an acronym for **Meetings, Incentives, Conferences, and Exhibitions**—is a significant segment of the global tourism and business travel ecosystem. It involves the planning, coordination, and execution of large-scale professional gatherings that serve various corporate, institutional, and government objectives. MICE events are typically high-value and contribute substantially to the hospitality, travel, event management, and tourism sectors in terms of revenue, employment, and infrastructure development.

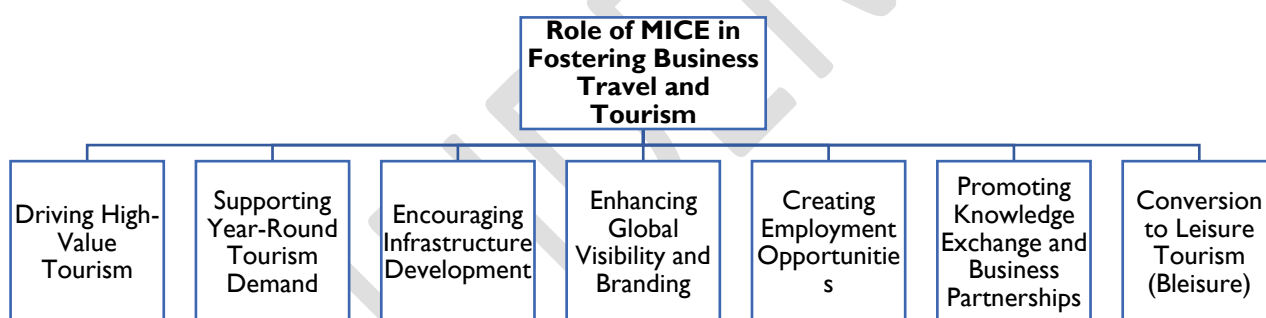


Role of MICE in Fostering Business Travel and Tourism

The MICE (Meetings, Incentives, Conferences, and Exhibitions) sector plays a pivotal role in boosting business travel by creating structured opportunities for professionals to network, collaborate, and explore new markets. It drives corporate mobility by encouraging participation in industry-specific events, trade shows, and knowledge forums, often leading to partnerships, investments, and cross-border trade. As organizations increasingly globalize, MICE activities facilitate face-to-face engagement that supports deal-making and strategic growth.

From a tourism perspective, MICE enhances a destination's appeal by attracting high-spending travellers who demand quality infrastructure, hospitality, and services. These events often convert into extended leisure trips, boosting local tourism ecosystems. Additionally, MICE encourages year-round travel demand, reducing seasonal fluctuations and promoting consistent revenue streams for hotels, transport providers, and service industries. This dual impact makes MICE a vital catalyst for both business expansion and sustainable tourism development.

The MICE industry contributes **significantly to the economy**, not just through direct revenue but by stimulating various support sectors and enhancing the destination's brand value. Its role includes:



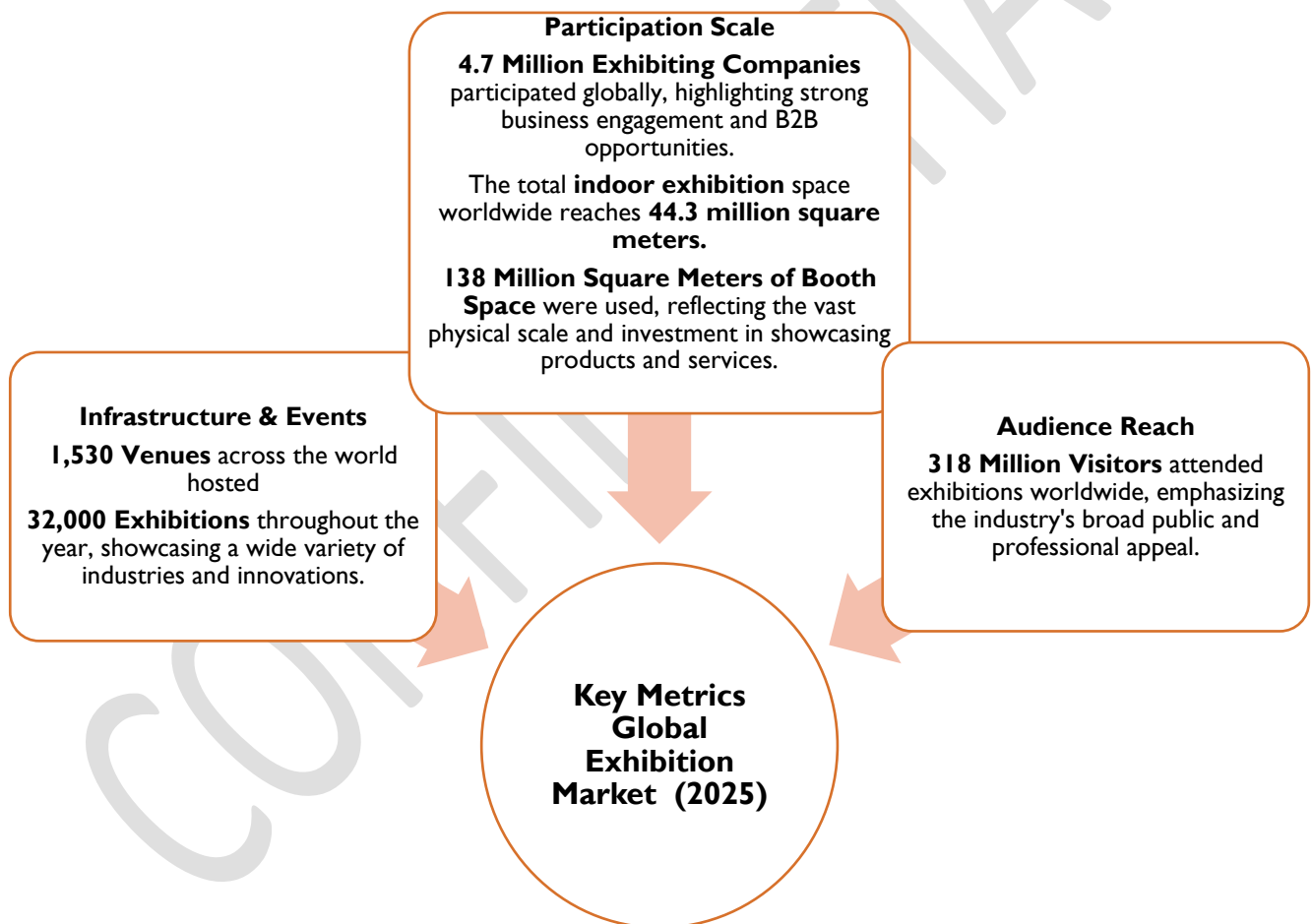
- a) **Driving High-Value Tourism:** MICE travellers represent a high-spending segment within the tourism industry. Unlike typical leisure tourists, they often stay in premium hotels, use private transportation, dine at upscale restaurants, and avail themselves of customized services. Globally, it is observed that MICE delegates spend two to three times more per day than leisure tourists. This higher per capita expenditure significantly boosts the local economy by increasing foreign exchange earnings, enhancing revenue for local businesses, and generating greater tax collections for municipal and national authorities.
- b) **Supporting Year-Round Tourism Demand:** Leisure tourism is often seasonal, peaking during holidays and vacation periods, which leads to fluctuations in demand and employment. MICE tourism, on the other hand, occurs throughout the year, with events organized across different sectors and timelines. This consistent flow helps service providers such as hotels, restaurants, and transportation companies maintain stable operations and income. It also enables more predictable employment patterns in tourism related sectors, supporting full-time and long-term jobs rather than seasonal or temporary work.

- c) Encouraging Infrastructure Development:** To attract international MICE events, cities and countries must invest in world-class infrastructure. This includes expanding airport capacity, building or upgrading metro systems, enhancing road networks, and developing large-scale convention and exhibition centers. These developments improve not only the experience for event attendees but also the overall quality of life for residents. A prime example is the Yashobhoomi (India International Convention Centre) in Delhi, which has spurred local infrastructure upgrades and positioned India as a competitive destination in the global MICE landscape.
- d) Enhancing Global Visibility and Branding:** Hosting global MICE events significantly enhances the host city or country's international profile. These events attract delegates from across the world, including industry leaders, policymakers, media personnel, and influencers. As a result, the destination receives valuable media coverage and social media attention, helping build its image as a modern, investment-friendly, and culturally rich location. For instance, the G20 Summit held in India in 2023 not only showcased the country's hospitality and infrastructure but also served as a strategic platform to promote its tourism potential to global stakeholders.
- e) Creating Employment Opportunities:** The MICE industry creates a wide range of job opportunities across both formal and informal sectors. Direct employment arises in event management, catering, hospitality, audio-visual services, logistics, and venue operations. Indirect employment is generated in supporting areas like transportation, printing, merchandising, decor, and cultural entertainment. Additionally, MICE events offer business for MSMEs that provide local excursions, handicrafts, or performances, thus broadening economic participation and supporting inclusive growth in the tourism ecosystem.
- f) Promoting Knowledge Exchange and Business Partnerships:** MICE events serve as powerful platforms for networking, collaboration, and innovation. Conferences, exhibitions, and forums bring together participants from business, government, academia, and civil society to discuss emerging trends, policy frameworks, and new technologies. These events often lead to strategic partnerships, investment deals, and cross-border business opportunities. For example, India Energy Week provided a platform for domestic and international energy companies to collaborate on clean energy initiatives and future-ready infrastructure, reflecting how MICE fosters sectoral advancement.
- g) Conversion to Leisure Tourism (Bleisure):** An increasing number of MICE travellers are extending their business trips to include leisure experiences, a trend known as "bleisure." Delegates may stay longer to explore the host city's culture, heritage, or tourist attractions, sometimes accompanied by family members. This behavior not only increases their length of stay and overall spending but also creates lasting impressions that may encourage repeat visits as leisure tourists. Bleisure travel thus reinforces the host city's tourism cycle, creating long-term value beyond the duration of the business event.

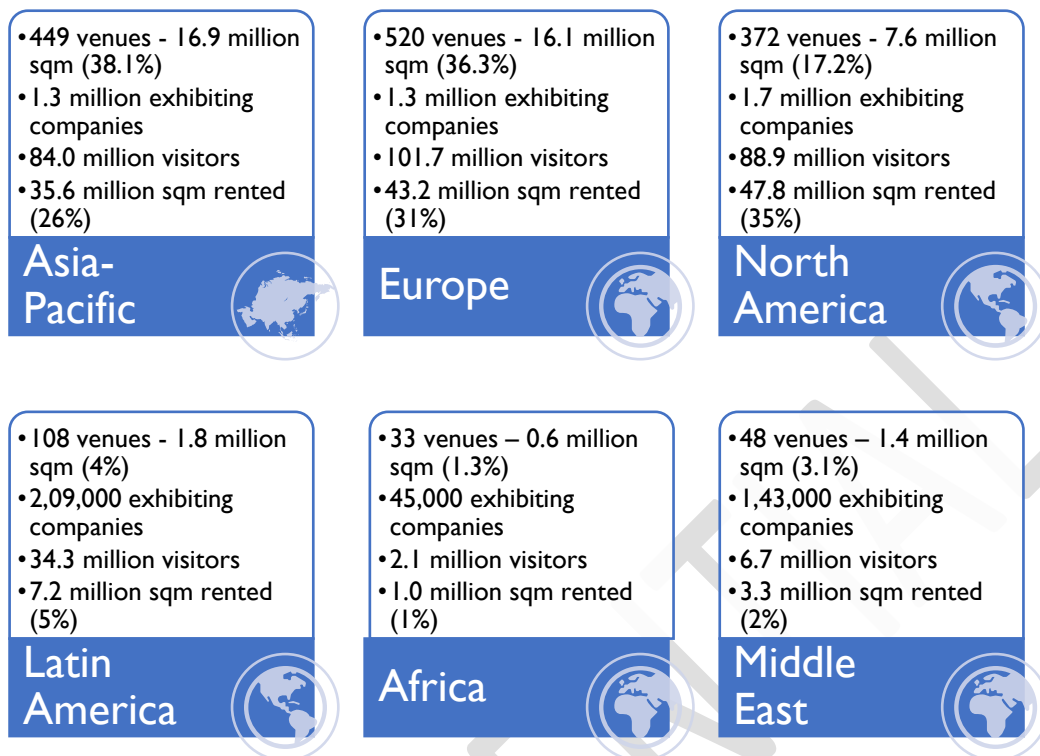
Brief Insight on Number of MICE Events Happening Across the World

The global MICE (Meetings, Incentives, Conferences, and Exhibitions) industry continues to witness strong growth, driven by increasing business interactions, international trade activities, and corporate networking requirements across industries. Thousands of MICE events are organized annually across the world, attracting millions of exhibitors, delegates, and visitors. The industry plays a significant role in boosting business tourism, supporting local economies, and enhancing global collaboration. With rising investments in exhibition infrastructure and convention facilities, the MICE sector has become an important contributor to economic development and knowledge exchange worldwide.

Global exhibition market overview: As per the data given by UFI the Global Association of the Exhibition Industry



Regional Overview:



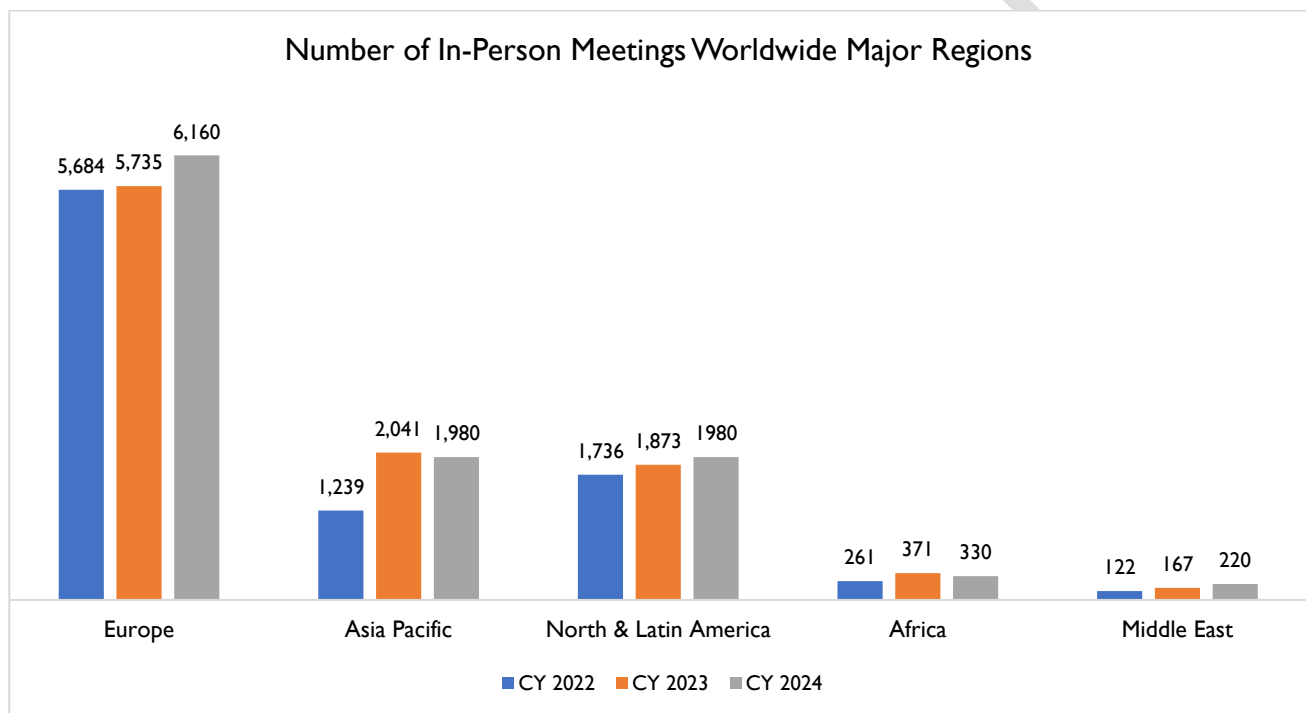
Source: UFI The Global Association of the Exhibition Industry April 2026, International Congress and Convention Association (ICCA)

The Asia-Pacific region continues to lead globally, offering the largest exhibition space at **16.9 million sqm**. Europe follows closely with **16.1 million sqm**, highlighting the strong presence of permanent indoor infrastructure across these two regions. Together, they dominate the global exhibition landscape, accounting for more than two-thirds of the total indoor exhibition capacity worldwide. This dominance reflects not only the scale of facilities but also the strategic importance these regions hold in hosting international trade fairs and industry showcases.

When it comes to the number of venues, however, **Europe stands at the top with 520 venues**, ahead of Asia-Pacific (449) and North America (372). Europe's extensive network of facilities demonstrates its long-established tradition of hosting exhibitions across diverse industries, while Asia-Pacific's rapid growth underscores its rising influence in global trade. North America, with fewer venues but strong exhibitor and visitor participation, remains a critical hub for large-scale events. Together, these regions illustrate how both infrastructure and participation shape the global exhibition ecosystem.

Estimated Total Number of In-Person Meetings & Spread across Key Geographies

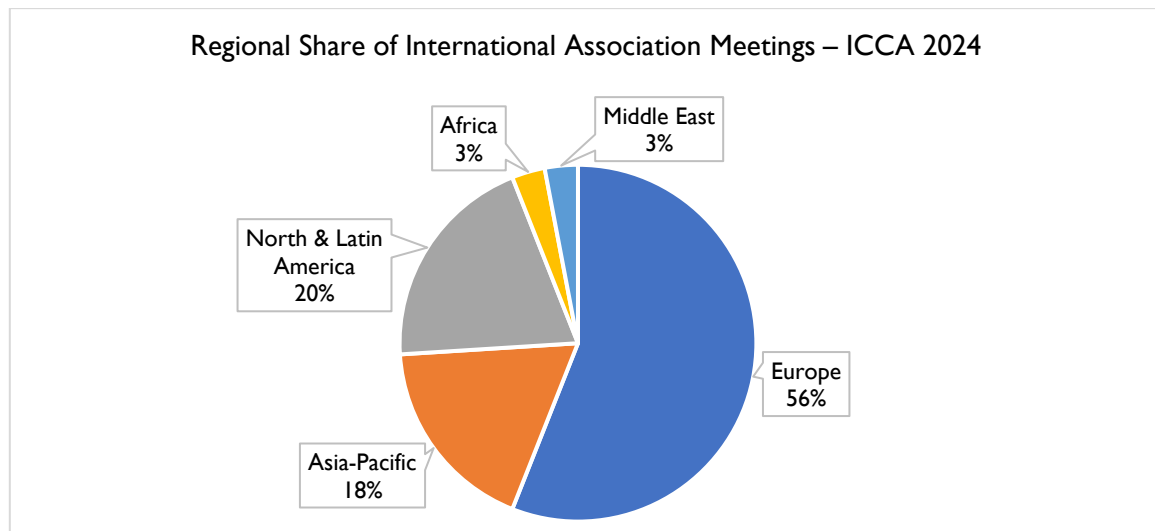
The global in-person meetings industry continues to play a critical role in strengthening business collaboration, knowledge sharing, and international networking across regions. Despite the increasing adoption of virtual communication platforms, organizations worldwide continue to prioritize physical meetings due to the effectiveness of face-to-face interactions in building trust, improving decision-making, and fostering long-term partnerships. The steady recovery in meeting volumes after the pandemic highlights the growing demand for business travel, conferences, trade events, and corporate gatherings across industries.



Source: ICCA GlobeWatch: Business Analytics – Country & City Rankings 2024.⁴

The data indicates that Europe remained the largest market for in-person meetings, increasing from 5,684 meetings in CY 2022 to 6,160 meetings in CY 2024, reflecting its strong business and convention infrastructure. Asia Pacific witnessed significant growth from 1,239 meetings in CY 2022 to 2,041 meetings in CY 2023, before moderating slightly to 1,980 meetings in CY 2024, driven by the reopening of major economies and rising corporate activity. North & Latin America also demonstrated consistent growth, reaching 1,980 meetings in CY 2024. Meanwhile, the Middle East and Africa regions showed gradual expansion, supported by increasing investments in tourism, exhibitions, and international business events infrastructure. Overall, the trend reflects the continued importance of physical meetings as strategic enablers of economic growth, collaboration, and global connectivity.

⁴ This represents the latest ICCA-verified dataset as of 2024. The association is yet to publish data for calendar year 2025.



Source: International Congress and Convention Association (ICCA),

Note: Latest data available is for Calendar year 2024. The association is yet to publish data for the calendar year 2025

In 2024, global in-person meetings surpassed 11,000 ICCA-eligible events, marking the strongest phase of recovery for the MICE industry following the COVID-19 pandemic. Europe continued to dominate the global meetings landscape with a share of approximately 56%, supported by its well-established convention infrastructure and strong international business connectivity. Asia-Pacific accounted for nearly 18% of total meetings, reflecting steady growth driven by increasing corporate activity, expanding trade relations, and rising investments in business tourism infrastructure. North & Latin America together contributed close to 20% of global meetings, highlighting their continued importance as major hubs for conferences, exhibitions, and corporate events.

Emerging regions such as Africa and the Middle East also demonstrated notable momentum in 2024. Africa recorded strong growth of around 42%, while the Middle East witnessed growth of approximately 37%, supported by rising investments in tourism, convention centers, and international event hosting capabilities. Overall, the global meetings industry has shown a strong upward trajectory, increasing from 9,042 meetings in 2022 to 10,187 meetings in 2023, and further crossing 11,000 meetings in 2024. The trend highlights the resilience of the global MICE industry and reinforces the growing importance of in-person meetings in driving collaboration, networking, business development, and economic growth worldwide.

Top 3 Locations/Regions Within Each Geography (Based on Number of Events)

The global distribution of in-person meetings in CY 2024 highlights a dynamic and increasingly diversified MICE landscape, where traditional leaders such as Europe and the United States continue to maintain strong dominance due to their well-established convention infrastructure, international accessibility, and global business connectivity. At the same time, regions including Asia Pacific, the Middle East, and Africa are steadily strengthening their presence through strategic investments in convention centres, tourism infrastructure, and business event promotion. Countries such as Japan, the United Arab Emirates, and South Africa, along with cities like Tokyo, Dubai, and Cape Town, are emerging as important global hubs for meetings and conferences. This reflects a broader shift toward decentralisation and geographical diversification within the global meetings industry. These destinations continue to receive strong recognition from organizations such as the International Congress and Convention Association and other global MICE bodies due to their convention capabilities, international connectivity, and destination branding.

Geography/Region	Top Countries & Meetings CY 2024	Top Cities & Meetings CY 2024
Europe	Italy (635) Spain (536) Germany (491)	Vienna (154) Lisbon (153) Barcelona (142)
Asia Pacific	Japan (428) China (249) Republic of Korea (243)	Tokyo (97) Hong Kong (86) Seoul (124)
North & Latin America	U.S.A. (709) Canada (252) Brazil (234)	Buenos Aires (91) Montreal (70) Santiago de Chile (60)
Middle East	United Arab Emirates (104) Qatar (33) Saudi Arabia (23)	Dubai (57) Abu Dhabi (42) Doha (33)
Africa	South Africa (98) Morocco (43) Rwanda (31)	Cape Town (58) Kigali (31) Marrakech (24)

Source: International Congress and Convention Association (ICCA)

Note: Latest data available is for Calendar year 2024. The association is yet to publish data for the calendar year 2025

The global distribution of in-person meetings in 2024 highlights key countries and cities that have emerged as leading hubs for business, policy, and professional gatherings across different regions. **In Europe**, Italy emerged as the leading country with 635 meetings, followed by Spain (536) and Germany (491),

reaffirming the region's continued dominance in the global conference ecosystem. Among cities, Vienna led with 154 meetings, followed closely by Lisbon (153) and Barcelona (142). These cities continue to attract international events owing to their advanced convention infrastructure, accessibility, cultural appeal, and strong hospitality ecosystem.

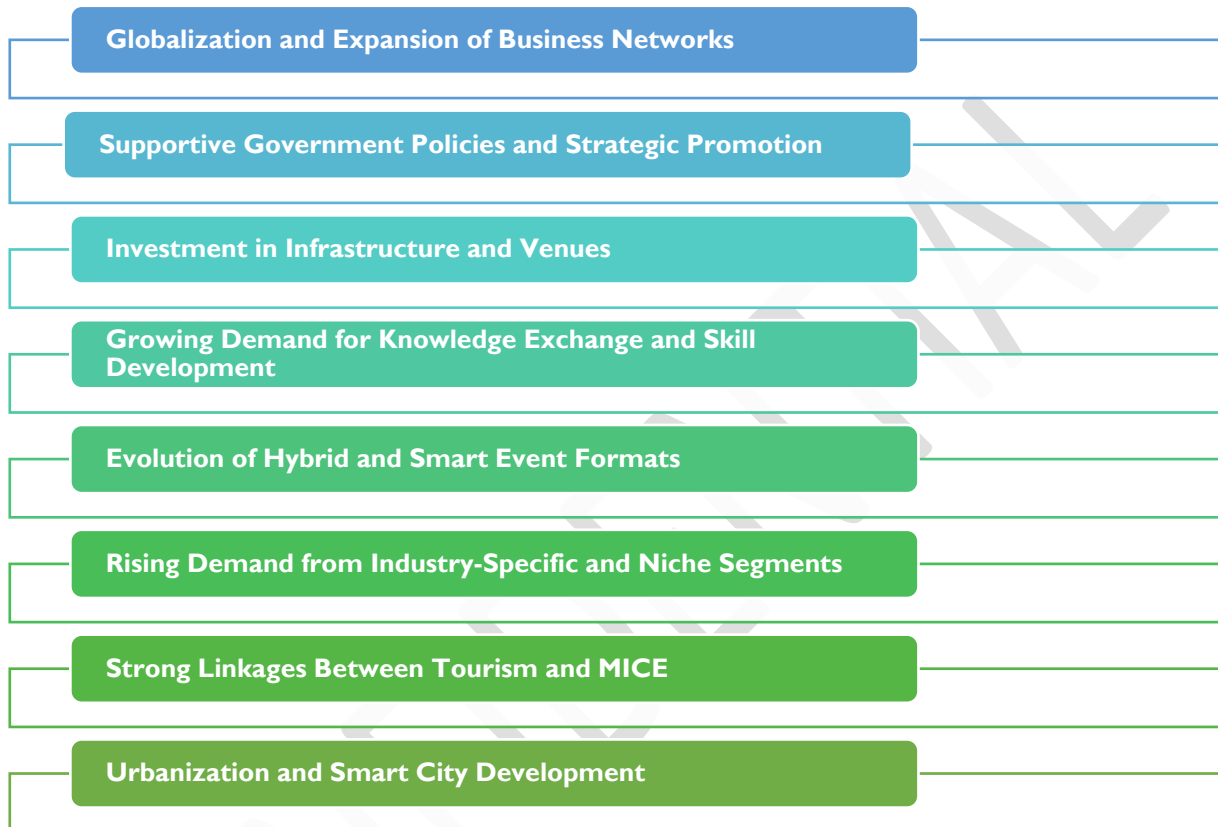
- **In the Asia Pacific**, Japan maintained its leadership position with 428 meetings, followed by China (249) and the Republic of Korea (243). At the city level, Seoul hosted 124 meetings, emerging as the leading destination in the region, while Tokyo (97) and Hong Kong (86) also recorded strong performance. The region's continued rise reflects rapid economic growth, strong government support for MICE tourism, modern event infrastructure, and increasing integration with global trade and innovation networks.
- **North and Latin America** continued to play a significant role in the global meetings industry, led by the United States with 709 meetings, highlighting its extensive venue capacity and global business influence. Canada (252) and Brazil (234) followed as major contributors within the region. Buenos Aires emerged as the top city with 91 meetings, followed by Montreal (70) and Santiago de Chile (60). These destinations benefit from a combination of business attractiveness, cultural diversity, and improving international connectivity, making the region highly competitive for global conferences and events.
- In the **Middle East**, the United Arab Emirates led the region with 104 meetings, followed by Qatar (33) and Saudi Arabia (23). Dubai remained the leading city with 57 meetings, while Abu Dhabi (42) and Doha (33) also emerged as key MICE destinations. The region's growth is being driven by substantial investments in world-class convention facilities, aviation connectivity, luxury hospitality, and government-led economic diversification strategies focused on tourism and business events.
- In **Africa**, South Africa retained its leading position with 98 meetings, followed by Morocco (43) and Rwanda (31), demonstrating the continent's growing participation in international business events. Cape Town led African cities with 58 meetings, while Kigali (31) and Marrakech (24) also strengthened their position as emerging conference destinations. Improving infrastructure, greater political and economic stability, and increasing international engagement continue to support Africa's gradual rise within the global MICE industry.

Overall, the CY 2024 data reflects a geographically diverse and increasingly competitive global landscape for in-person meetings, with both established and emerging destinations actively shaping the future growth of the global event and convention industry.

Analysis of Key Factors Driving the Global MICE Industry

Key Factors Driving the Global MICE (Meetings, Incentives, Conferences & Exhibitions) Industry

The MICE industry has become an integral part of global economic and business ecosystems, driven by several key structural and strategic factors. These drivers vary by region but collectively contribute to the steady expansion and evolution of MICE markets around the world.



• Globalization and Expansion of Business Networks

In an increasingly interconnected global economy, businesses, governments, and institutions rely on MICE platforms to foster cross-border relationships, enter new markets, and promote international trade. Conferences, exhibitions, and international summits provide companies with opportunities to showcase innovations, connect with global peers, and engage with investors and buyers. Corporate incentive programs and trade expos also play an important role in strengthening global business networks and supporting international collaboration across industries.

• Supportive Government Policies and Strategic Promotion

Many governments recognize the MICE industry as a high-value contributor to tourism, trade, and investment generation, leading to strong institutional support through policy frameworks, infrastructure incentives, and destination promotion strategies. Countries such as Singapore, UAE, Thailand, and South

Korea have established dedicated MICE bureaus and provide bidding support, financial incentives, and streamlined approvals for international events. In India, initiatives such as the “Meet in India” campaign and the National Strategy and Roadmap for the MICE Industry are aimed at strengthening India’s positioning as a globally competitive MICE destination.

- **Investment in Infrastructure and Venues**

The growth of the global MICE industry is closely linked to continuous investment in convention infrastructure, exhibition venues, transportation networks, and digital capabilities. Modern convention centres integrated with hotels, airports, and urban transit systems are becoming critical for attracting large-scale international events. In addition, investments in hybrid event capabilities and advanced audiovisual technologies are improving delegate experience and operational efficiency. Cities such as Las Vegas, Barcelona, Singapore, and Dubai have emerged as major global MICE hubs due to their world-class infrastructure and event hosting capabilities.

- **Growing Demand for Knowledge Exchange and Skill Development**

The increasing importance of innovation, research, and professional collaboration is driving demand for conferences, industry forums, technical exhibitions, and knowledge-sharing events across global markets. MICE platforms enable professionals, businesses, academic institutions, and policymakers to exchange ideas, discuss industry trends, and showcase technological advancements. This trend is particularly strong in sectors such as healthcare, information technology, pharmaceuticals, education, renewable energy, and sustainability.

- **Evolution of Hybrid and Smart Event Formats**

The global MICE industry has witnessed significant adoption of hybrid and technology-enabled event formats, combining physical participation with virtual engagement. Hybrid events have expanded audience reach, improved accessibility, and enhanced flexibility for organizers and participants. The growing use of AI-driven matchmaking, attendee analytics, AR/VR technologies, event applications, and smart scheduling systems is improving personalization, operational efficiency, and overall delegate experience. These digital innovations are transforming the way conferences, exhibitions, and business events are organized globally.

- **Strong Linkages Between Tourism, MICE, and the Rise of Bleisure Travel**

The MICE industry maintains strong linkages with the tourism and hospitality sectors, as many leading business event destinations are also established leisure tourism hubs. Delegates increasingly combine business travel with leisure activities, driving the rapid growth of “bleisure” travel and “flexcations,” in which professionals extend business trips for leisure or remote work. In 2025, nearly 42% of travellers planned business trips with leisure components, while 45% showed interest in flexcation travel,

highlighting the growing integration of work, tourism, and hospitality. This trend is reshaping venue selection, as hotels and convention centres are now evaluated not only on meeting infrastructure but also on lifestyle amenities, wellness offerings, and authentic local experiences.

MICE events continue to support hotel occupancy, transportation, shopping, dining, and tourism-related spending, generating wider economic benefits for host destinations. The global leisure travel market, valued at around USD 816 billion in 2025, is expected to grow at a CAGR of 17.8% through 2034, reflecting its increasing importance within the MICE ecosystem. Traditional destinations such as Paris, Rome, Bangkok, and Istanbul continue to dominate due to their strong convention infrastructure and tourism appeal, while emerging destinations like Dallas and Brisbane are gaining traction by offering unique experiences at comparatively lower costs.

- **Urbanization and Smart City Development**

Rapid urbanization and the development of smart cities are further supporting the growth of the global MICE industry. Cities investing in sustainable infrastructure, integrated mobility systems, digital services, safety, and urban convenience are increasingly attracting international conferences and exhibitions. In addition, sustainable event management practices, green convention centres, and eco-certified venues are becoming important considerations for event organizers and participants, strengthening the competitiveness of cities with strong sustainability frameworks.

- **Geopolitical Diversification and Emergence of New MICE Destinations**

Global event organizers are increasingly diversifying event locations beyond traditional Western markets due to evolving geopolitical conditions, supply chain diversification strategies, and the growing economic importance of Asia and the Middle East. Countries across Asia Pacific and the Middle East are witnessing increased interest for international conferences, exhibitions, and trade events owing to their improving infrastructure, business-friendly policies, and expanding global connectivity. This trend is contributing to the emergence of new MICE hubs and creating a more geographically diversified global events landscape.

- **Sustainability and ESG-Focused Events**

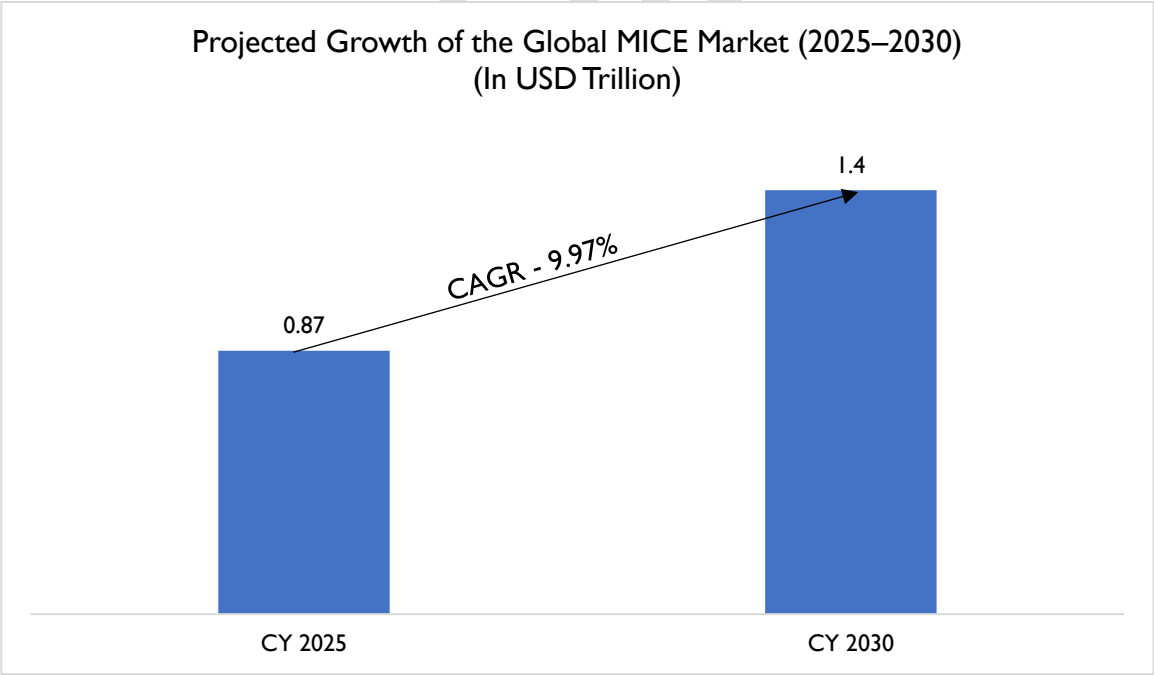
Sustainability considerations are becoming increasingly important in the global MICE industry, with organizers and participants placing greater emphasis on environmentally responsible event practices. The demand for green venues, carbon-neutral events, sustainable event management practices, and eco-certified convention centres is rising steadily across international markets. In addition, ESG-focused conferences and sustainability-related business events are witnessing significant growth as companies increasingly align their event strategies with broader environmental and corporate governance objectives.

- **AI and Data-Driven Event Management**

The growing adoption of AI and data-driven technologies is transforming the global MICE industry by improving attendee engagement, operational efficiency, and event personalization. Organizers are increasingly utilizing AI-powered matchmaking tools, attendee analytics, personalized content recommendations, smart scheduling systems, and automated networking platforms to enhance the overall event experience. These technologies are helping improve decision-making, optimize event operations, and deliver more targeted and interactive experiences for delegates and exhibitors.

Expected Growth of the Global MICE Industry

The global MICE (Meetings, Incentives, Conferences, and Exhibitions) industry continues to witness strong expansion, supported by the recovery of international business travel, increasing corporate event activities, rapid digital integration, and rising demand for experiential business engagements. The industry is projected to grow from approximately USD 0.87 trillion in CY 2025 to over USD 1.4 trillion by CY 2030, reflecting a CAGR of approximately **9.97%** during the forecast period. This reflects the growing importance of business events in global trade, networking, tourism, and knowledge exchange. The increasing adoption of hybrid event formats, sustainability-focused event management practices, and technology-enabled visitor experiences is further transforming the global MICE ecosystem and creating new growth opportunities across international markets.



Source: Press Information Bureau

The growth of the global MICE industry is being driven by continued investments in convention infrastructure, expansion of international air connectivity, growth in hospitality capacity, and rising participation in global trade exhibitions and corporate conferences. Governments and tourism boards across several countries are actively promoting business tourism through dedicated MICE policies,

destination marketing campaigns, and infrastructure development initiatives. Major international business hubs such as Singapore, Dubai, Las Vegas, Barcelona, and Frankfurt continue to strengthen their position within the global MICE landscape through large-scale convention facilities, advanced hospitality infrastructure, and integrated tourism offerings. In addition, the growing popularity of “bleisure” travel, where professionals combine business trips with leisure experiences, is further supporting demand across the hospitality, aviation, and tourism sectors.

The Asia-Pacific region is expected to emerge as the fastest-growing MICE market globally, with a projected CAGR ranging between 10% and 13% through CY 2030. Countries such as India, China, Thailand, Singapore, and Indonesia are witnessing increasing investments in convention centres, airports, hotels, and digital event infrastructure to cater to rising demand for international conferences, exhibitions, and corporate meetings. The region’s expanding middle-class population, strong economic growth, competitive operational costs, and increasing international connectivity are making Asia-Pacific an increasingly preferred destination for global business events and exhibitions.

Furthermore, the industry is witnessing growing demand for immersive and technology-enabled event experiences, including AI-powered networking tools, virtual participation platforms, smart exhibition technologies, and sustainable event solutions. Businesses are increasingly prioritizing large-scale experiential events, industry expos, product launches, and international networking forums to strengthen customer engagement and market visibility. As global trade activity and corporate collaboration continue to expand, the MICE industry is expected to remain a significant contributor to tourism revenues, employment generation, hospitality demand, and economic development across major business destinations worldwide.

Indian MICE (Meetings, Incentives, Conferences & Exhibitions) Industry:

India's MICE (Meetings, Incentives, Conferences, and Exhibitions) industry is emerging as a vital segment within the country's tourism and business ecosystem. With a strong and growing economy, increased global integration, and rising corporate activities, India is becoming a preferred destination for domestic and international business events. The country offers a unique blend of modern convention infrastructure, diverse cultural experiences, and cost-effective services, making it attractive for event organisers. Government initiatives such as "Incredible India" and "Dekho Apna Desh" are actively promoting MICE tourism as a high-potential contributor to economic growth.

Major cities such as Delhi NCR, Mumbai, Bengaluru, Hyderabad, and Goa have established themselves as key MICE hubs, supported by world-class convention centres, strong hospitality infrastructure, and robust domestic and international connectivity. The development of large-scale venues such as Bharat Mandapam and the India International Convention and Expo Centre (Yashobhoomi) in New Delhi, along with facilities such as Jio World Centre and HICC, reflects India's growing focus on strengthening its position as a global MICE destination. In addition, emerging cities, including Jaipur, Kochi, Ahmedabad, Varanasi, Udaipur, and Bhubaneswar, are gradually gaining prominence through infrastructure expansion, tourism promotion initiatives, and improved connectivity. India's cultural diversity, heritage appeal, and expanding digital ecosystem further support the growing demand for experiential, destination-led, and hybrid MICE events.

Post-COVID, the Indian MICE sector is witnessing a robust recovery, driven by pent-up demand, hybrid event formats, and the return of international travel. The sector also supports various allied industries such as hospitality, transport, food services, and event management, creating significant employment and business opportunities. With rising interest in sustainable and experience-based tourism, India is well-positioned to grow its share in the global MICE market, provided it continues to invest in infrastructure, ease of doing business, and international promotion.

India's Position in the Global MICE (Meetings, Incentives, Conferences & Exhibitions) Industry

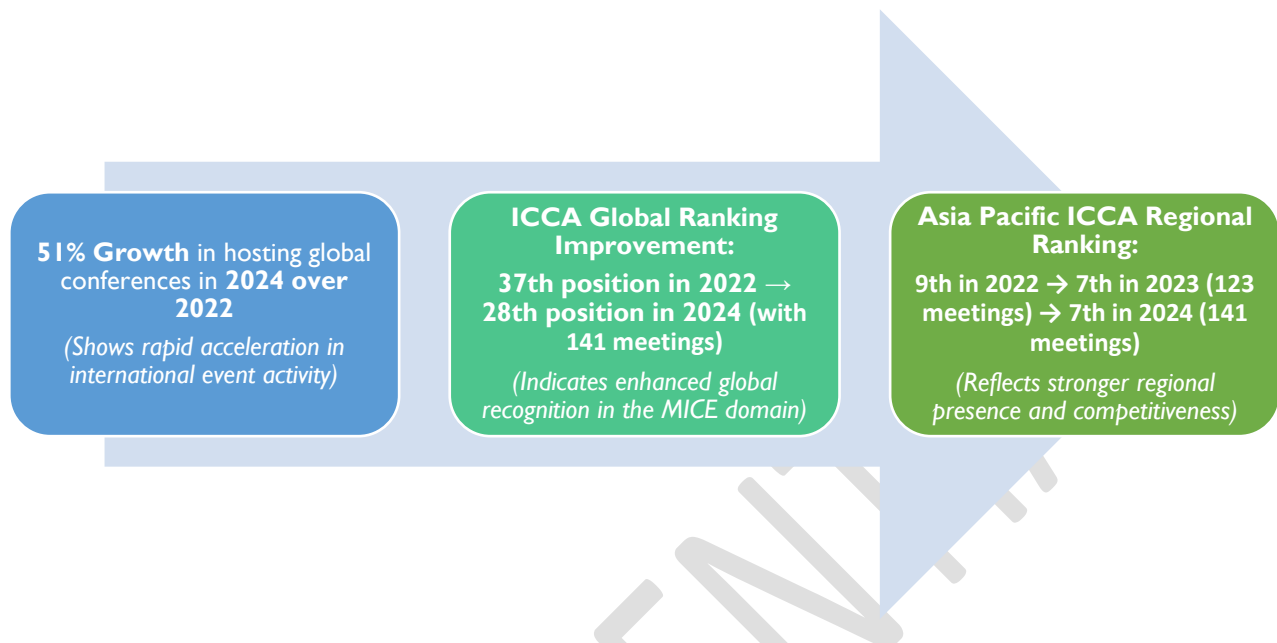
India's MICE Industry: Emerging as a Global Powerhouse

The Ministry of Tourism (MoT), Government of India, is taking strategic strides to establish the country as a premier global destination for MICE (Meetings, Incentives, Conferences, and Exhibitions). As part of this vision, the Ministry has launched '**Meet in India**', a specialised sub-brand under the '**Incredible India**' campaign—to promote India as an appealing MICE destination equipped with top-tier connectivity, modern infrastructure, a vibrant knowledge economy, and rich cultural and natural attractions. This initiative is aimed at addressing tourism seasonality and promoting India as a **365-day destination**.

A major milestone in this direction is the launch of **India's first digital MICE catalogue**, which features facilities across 60 cities nationwide. The Ministry, in collaboration with the **India Convention Promotion Bureau**, MICE planners, and destination management companies, is showcasing India's capabilities at

international platforms, including the **Incredible India Pavilion** inaugurated in Barcelona and other global MICE expos.

India's Rising Momentum in the Global MICE Sector



Source: International Congress and Convention Association (ICCA)

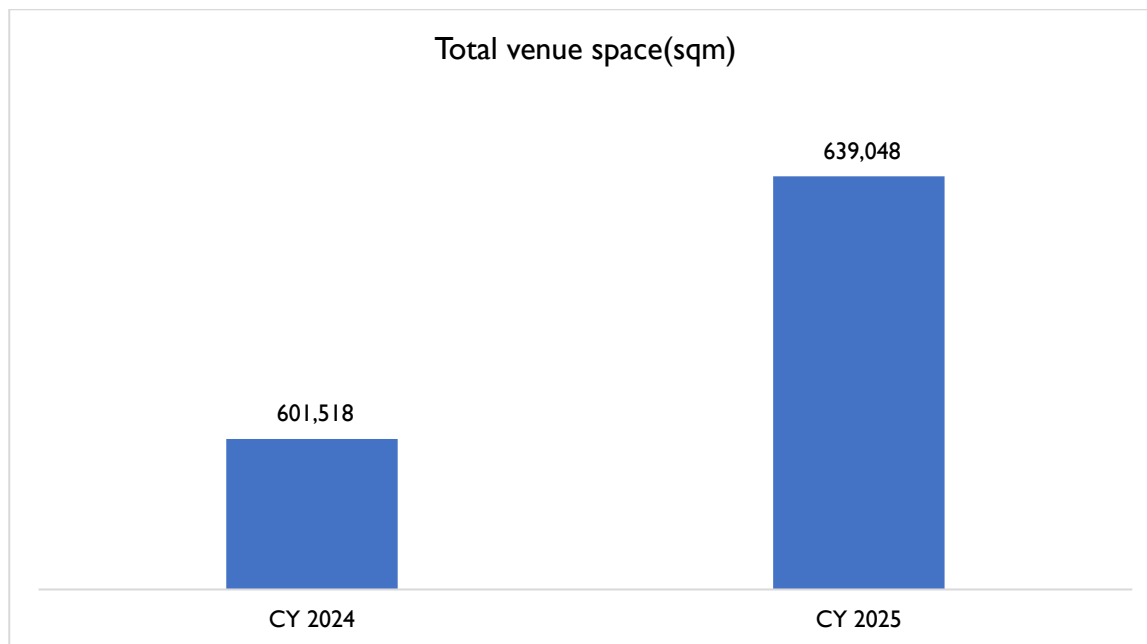
Note: Latest data available is for Calendar year 2024. The association is yet to publish data for the calendar year 2025

The Ministry's efforts are backed by strong infrastructure development, including **world-class convention centers** like the India International Convention and Expo Centre (IICC) in Delhi, Hyderabad International Convention Centre, and Jaipur Exhibition & Convention Centre. Furthermore, the success of **India's G20 Presidency**, during which over **200 meetings were held across 56 cities**, served as a showcase of India's robust event infrastructure and logistical capacity. Improvements in domestic air and road connectivity, high-standard hotels, and enhanced accessibility to even remote destinations further strengthen India's appeal. With continued government support and public-private collaboration, India is rapidly positioning itself as a globally competitive, year-round hub for MICE activities. Additionally, India's geographical diversity, cultural richness, and sectoral strengths across industries such as information technology, pharmaceuticals, renewable energy, and financial services make it well-suited to host a broad range of MICE activities. The country is increasingly focusing on building destination credibility through global-scale venues, targeted policy support, and regional engagement strategies.

India's Exhibition Infrastructure Growth

India's exhibition infrastructure has shown **clear expansion momentum**, with total venue space rising from **601,518 sqm (18 venues, CY 2024)** to **639,048 sqm (19 venues, CY 2025)**. This growth is not just about square meters; it reflects the **addition of new purpose-built facilities** and the scaling up of existing ones to meet international standards. For the MICE industry, this translates into **greater hosting capacity for mega-events**, more flexibility for multi-track conventions, and stronger positioning in the

global exhibition calendar. The increase in venue count also signals **decentralization**, as Tier II and Tier III cities begin to emerge alongside traditional metro hubs, widening India’s ability to cater to diverse industries and audiences.



Source: UFI, The Global Association of the Exhibition Industry (World Map of Exhibition Venues 2025)

On the global stage, India consistently accounts for 1.4% of total exhibition space, but its regional share in Asia-Pacific has risen from 3.6% (CY 2023) to 3.8% (CY 2024). This incremental rise is strategically important: it shows India is closing the gap with established regional leaders and carving out a stronger role in Asia’s competitive MICE ecosystem. For the Indian MICE industry, this enhanced share means greater visibility in international bidding processes, more opportunities to attract global exhibitions and summits, and stronger leverage for sectors like IT, pharmaceuticals, agribusiness, and manufacturing that rely on large-scale trade fairs. In essence, India’s infrastructure growth is directly fuelling its competitiveness and credibility as a destination for world-class events, reinforcing the narrative that the country is now “ready for the global stage.”

Estimated Volume and Key MICE Hubs in India

India hosts an estimated several thousand MICE events annually, encompassing industry exhibitions, government-led conventions, international summits, academic conferences, and corporate off-sites. The trade fair and exhibition industry alone accounts for approximately INR 3 lakh crore in business transactions per annum. While a significant portion of this activity is concentrated in metro cities, MICE-related infrastructure is expanding into Tier II and Tier III cities as part of a decentralised growth approach.

- **Delhi NCR (New Delhi, Greater Noida, Gurugram):** Delhi NCR is one of India's leading MICE hubs, supported by strong connectivity, premium hotels, and large convention infrastructure. Major venues such as Bharat Mandapam at Pragati Maidan and Yashobhoomi have strengthened the region's ability to host international summits, exhibitions, trade fairs, and government events. The presence of embassies, multinational companies, and central government institutions further enhances its importance as a gateway for global business events.
- **Mumbai:** Mumbai, India's financial capital, remains a major destination for corporate conferences, investor meets, product launches, and media events. The city benefits from excellent air connectivity, a strong hospitality sector, and the presence of leading companies across banking, entertainment, pharmaceuticals, and technology, making it a preferred location for large-scale business gatherings.
- **Bengaluru:** Bengaluru is widely recognised as India's technology and startup hub, making it a preferred destination for IT, innovation, and startup-focused events. The city regularly hosts technology conferences, innovation forums, and global business summits due to its strong ecosystem of IT companies, startups, and research institutions.
- **Hyderabad:** Hyderabad has emerged as an important MICE destination, particularly for pharma, healthcare, biotechnology, and academic events. The city is home to the Hyderabad International Convention Centre (HICC), one of India's leading convention venues, supported by modern infrastructure, strong connectivity, and a growing corporate ecosystem.
- **Goa:** Goa is a major hub for incentive travel, destination weddings, and corporate retreats, offering a unique blend of business and leisure tourism. Its luxury resorts, scenic coastal environment, and growing event infrastructure make it a popular destination for conferences and experiential corporate events.
- **Other growing hubs:** Cities such as Ahmedabad, Jaipur, Kochi, Varanasi, Udaipur, Bhubaneswar, Indore, and Chennai are also emerging as important regional MICE destinations. These cities are witnessing growth in convention infrastructure, hospitality development, and tourism promotion, helping expand India's overall MICE ecosystem.

India's Leading Convention & Exhibition Hubs (Indoor Exhibition Space)

Rank	Venue & City	Indoor Exhibition Space (sqm)
1	Bharat Mandapam Convention Center, New Delhi	1,10,000
2	Bangalore International Exhibition Centre (BIEC), Bengaluru	77,200
3	Helipad Exhibition Centre, Gandhinagar	74,235
4	Bombay Exhibition Centre, Mumbai	71,392
5	India Expo Centre and Mart (IEML), Greater Noida	64,888

Source: UFI, The Global Association of the Exhibition Industry (World Map of Exhibition Venues 2025)

India's MICE infrastructure is anchored by a handful of mega-venues that define its global competitiveness and position the country as a serious contender on the international stage. Bharat Mandapam in Delhi, with its 110,000 sqm of indoor exhibition space, stands as a premier global destination capable of hosting world-class summits and trade fairs. Complementing this, the Bangalore International Exhibition Centre (BIEC) and the Helipad Exhibition Centre in Gandhinagar expand India's capacity for large-scale exhibitions, ensuring that both Southern and Western India are equipped with state-of-the-art facilities. In the financial capital, the Bombay Exhibition Centre and the Jio World Convention Centre in Mumbai provide corporate India with advanced venues for investor conferences, product launches, and high-profile summits. Meanwhile, the India Expo Centre and Mart (IEML) in Greater Noida strengthens the National Capital Region's ability to host mega-events, balancing the country's infrastructure footprint across regions.

Together, these venues not only deliver scale and versatility but also reflect India's commitment to building **globally benchmarked infrastructure**. Their distribution across North, West, and South India ensures regional balance, while their modern facilities, digital infrastructure, high-tech staging, and expansive indoor capacities signal India's readiness to host the next generation of international exhibitions, conventions, and summits.

Key Growth Drivers for the MICE Industry in India

India's MICE (Meetings, Incentives, Conferences, and Exhibitions) industry is gaining strong momentum, supported by a combination of **policy interventions, infrastructure investments, economic expansion, and digital transformation**. These growth enablers align with the country's broader objectives of promoting high-value tourism, enhancing international competitiveness, and fostering balanced regional development. The key drivers shaping India's MICE trajectory are elaborated below:



- **Government Policy & Institutional Support:**

Policy-level interventions have played a foundational role in formalising and promoting the MICE industry in India. The **National Strategy for MICE (2022)**, released by the Ministry of Tourism, lays out a structured roadmap to establish India as a globally competitive MICE destination. It advocates for cohesive branding, capacity building, global outreach, and regional development.

As a part of this initiative, the **“Meet in India” campaign** was launched to unify promotional efforts across states and stakeholders. The campaign focuses on:

- ❖ Positioning India as a preferred destination for international conferences and exhibitions
- ❖ Showcasing India's regional diversity through localized MICE offerings
- ❖ Creating a collaborative platform for government bodies, tourism boards, and industry associations

Additionally, the central and state governments are extending **financial and non-financial incentives** to support event organizers. These include:

- ❖ **Bid support** for international events
- ❖ **Single-window clearance mechanisms** to streamline permissions
- ❖ **Venue and marketing subsidies** to attract marquee conferences and exhibitions

This institutional backing is creating a stable and enabling environment for large-scale MICE investments and event hosting.

- **Infrastructure Development:**

India has made significant strides in physical infrastructure, which is vital to hosting large-scale, multi-day, and international MICE events. The past decade has seen rapid enhancement in the following areas:

- ❖ Over **7,71,950 kilometres of roadways**, improving inter-city and intra-city connectivity
- ❖ More than **159 operational airports**, including international terminals in Tier II and III cities
- ❖ **New railway terminals** and **semi-high-speed train corridors**, offering efficient mobility for delegates
- ❖ A growing **hospitality base**, with **approximately 2.48 million hotel rooms** ranging from luxury to business-class and budget accommodations

Noteworthy **MICE venues** include:

- ❖ **Yashobhoomi (India International Convention Centre), Delhi** – One of the largest modern MICE facilities in Asia
- ❖ **Hyderabad International Convention Centre (HICC)** – A key venue for pharmaceutical and IT-based conventions
- ❖ Newly developed or upgraded convention centers in **Kochi, Khajuraho, Varanasi**, and **Bhubaneswar**, catering to regional and spiritual tourism-based MICE

The combined impact of these developments is significantly improving India's capability to host domestic and international events across diverse sectors.

- **Economic Growth and Sectoral Demand**

India's robust economic growth, supported by its status as the world's fastest-growing major economy, is fostering increased demand for professional events and business gatherings. This has led to a rise in:

- ❖ **Industry-specific conferences**, such as those focused on pharmaceuticals, defence, aerospace, green energy, education, and financial technologies
- ❖ **Training seminars and corporate retreats** across urban and destination locations
- ❖ **B2B networking platforms**, exhibitions, and trade fairs aimed at MSMEs and start-up's

The increasing complexity and globalization of Indian enterprises are encouraging greater participation in industry forums, knowledge-sharing platforms, and global trade shows hosted within the country.

Start-up's, especially those supported by initiatives like **Start-ups India** and **Make in India**, are also contributing to the growth of regional events, showcasing innovations and creating demand for affordable, scalable exhibition infrastructure.

- **Hosting of Global Events and International Visibility:**

India's successful hosting of **high-profile international events** has significantly elevated its global standing in the MICE domain. Notably, India's **G20 Presidency in 2023**, which included over **200 meetings held across 60 Indian cities**, showcased the country's ability to manage large, decentralized, and protocol-driven events. This unprecedented exposure helped:

- ❖ Strengthen India's image as a credible and logistically capable host

- ❖ Promote lesser-known cities as viable venues for international business gatherings
- ❖ Create global awareness about India's event infrastructure, security standards, and hospitality

Additionally, India's consistent presence at **global exhibitions and trade forums** such as **ITB Berlin**, **Arabian Travel Market**, and **World Economic Forum (Davos)** is reinforcing its appeal as both an event host and originator.

- **Digital and Hybrid Capabilities**

The COVID-19 pandemic accelerated the integration of **digital technologies** into event planning and execution. India has emerged as a strong adopter of **hybrid event models**, enabling events to be simultaneously hosted **onsite and online**, thereby expanding their reach and improving delegate convenience.

- ❖ Digital enablers that have become integral to MICE events include:
 - ❖ **Online registration and delegate management platforms**
 - ❖ **Live-streaming and video-on-demand solutions**
 - ❖ **AI-driven attendee engagement tools** and personalized content
 - ❖ **Virtual exhibition booths** and interactive **AR/VR experiences**

This transformation is especially beneficial for mid-sized conferences, industry meets, and regional expos, which can now operate more cost-effectively and inclusively.

State-Level Initiatives and Regional MICE Promotion

Several Indian states are proactively supporting the MICE ecosystem through their own tourism and trade policies. These states are:

- ❖ Developing **dedicated MICE strategies**
- ❖ Investing in **state-of-the-art convention infrastructure**
- ❖ Providing **subsidies or land allotments** for private sector MICE venue operators
- ❖ Actively **bidding for international events**

For example:

- ❖ **Rajasthan** has positioned itself as a vibrant MICE destination by leveraging its heritage tourism and building convention centers in Jaipur and Udaipur.
- ❖ **Gujarat** has integrated MICE development with industrial corridors and the Gujarat International Finance Tec-City (GIFT City).
- ❖ **Kerala, Tamil Nadu, and Uttar Pradesh** are promoting event tourism in alignment with spiritual circuits and wellness themes.

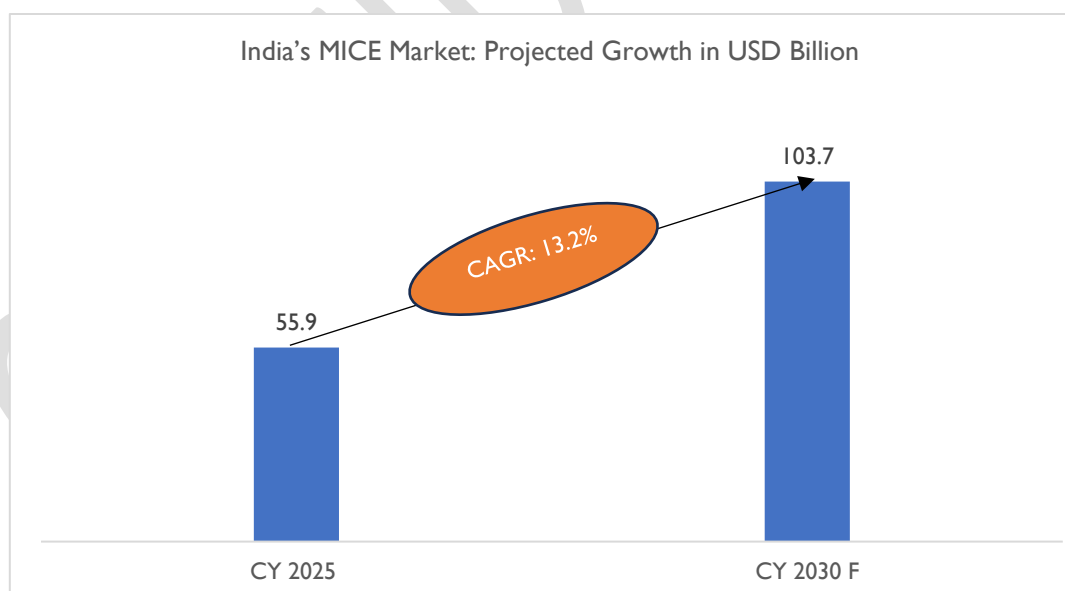
These regional efforts are diversifying the MICE footprint beyond metro cities, creating a more **inclusive and geographically balanced industry landscape**.

Expected Growth of the MICE Industry in India

India's MICE industry continues to witness strong growth momentum, with the market projected to grow at a CAGR of approximately 13.2% between CY 2025 and CY 2030. The sector's expansion is being supported by India's strong economic growth, rising business travel activity, increasing corporate events, and government initiatives aimed at strengthening the country's position as a global MICE destination. Initiatives such as the "Meet in India" campaign, along with the successful hosting of international forums, exhibitions, and G20-related meetings, have significantly enhanced India's visibility within the global business events ecosystem.

The growth of the sector is further supported by continued investments in infrastructure development, including airport modernisation, railway upgrades, convention centres, and hospitality infrastructure. The expansion of air connectivity and the development of modern convention facilities such as Bharat Mandapam and Yashobhoomi have strengthened India's capability to host large-scale international events. In addition, India's competitive cost structure, diverse tourism offerings, expanding hotel inventory, and growing focus on integrated digital and hybrid event solutions are making the country increasingly attractive for conferences, exhibitions, corporate meetings, and incentive travel programs. As organizers increasingly prioritise scale, operational efficiency, and experiential value, India is well-positioned to strengthen its role within the global MICE industry.

Projected Growth of India's MICE Market (2025–2030):



Source: Ministry of Tourism, Government of India, Federation of Indian Chambers of Commerce & Industry (FICCI)

India's MICE market generated an estimated revenue of approximately USD 55.9 billion in CY 2025 and is projected to reach USD 103.7 billion by CY 2030, driven by the rapid emergence of new MICE-ready destinations such as Varanasi, Khajuraho, Kochi, Ahmedabad, and Bhubaneswar. These cities are being actively developed to cater to the growing demand for culturally rich yet professionally equipped business event

destinations. India continues to witness significant infrastructure expansion, strengthening the country's capability to support large-scale conferences, exhibitions, and corporate events. During FY 2025, approximately 7,71,950 km of roads were completed, alongside continued modernization of railway stations, expansion of semi high-speed rail connectivity, development of inland waterways, and growth in airport infrastructure with more than 150 operational airports across the country. India also maintains a large hospitality base with hotel inventory exceeding 2.48 million rooms, supporting the increasing demand for MICE tourism. Further, the successful hosting of G20 meetings and other international events has strengthened India's global positioning as a business events destination and demonstrated the growing capabilities of regional cities in supporting international conferences and exhibitions.

Key Growth Drivers:

- **Expansion Beyond Metro Cities:**

Emerging destinations such as **Varanasi, Khajuraho, Kochi, Bhubaneswar, and Indore** are being positioned as **MICE-ready cities**, supported by new convention centers, tourism circuits, and improved air/rail connectivity.

- **Surge in Domestic Corporate Events**

Indian companies are increasingly organizing **domestic conferences, offsites, training programs, and incentive tours**, especially as business travel rebounds post-pandemic. This trend is encouraging investment in mid-sized venues and regional event services.

- **Redirection of Outbound MICE**

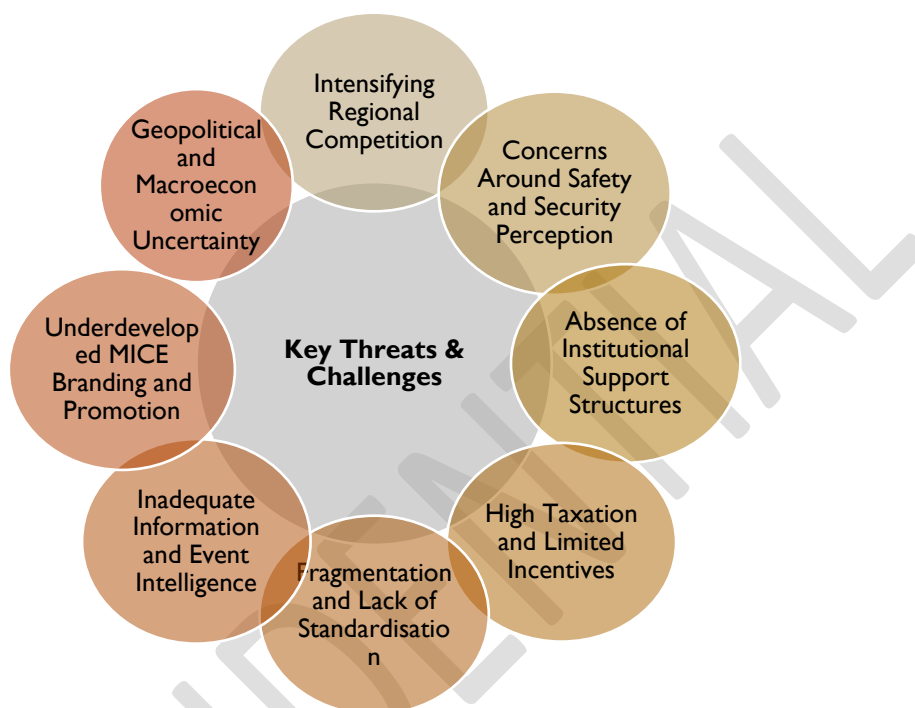
India has traditionally witnessed significant outbound MICE travel to destinations like Dubai, Thailand, and Singapore. There is now a focused effort to **retain this segment** by offering **competitive facilities and value-driven domestic alternatives**, reducing forex outflow.

- **Rise in Private Sector Investment**

Private players are investing in **large-scale convention facilities, integrated hotel-event zones, and event-tech platforms** that enable seamless delegate experience—from booking to feedback analytics. Examples include multi-city venue chains and digital registration software providers.

Key Threats and Challenges Facing the MICE Industry in India

The Meetings, Incentives, Conferences, and Exhibitions (MICE) sector in India, while steadily gaining prominence, continues to grapple with several structural and operational challenges. These issues collectively restrict the country's ability to emerge as a globally competitive MICE destination, despite its inherent advantages in terms of cultural diversity, economic growth, and business potential.



1) Intensifying Regional Competition:

India operates in a highly competitive regional environment for MICE tourism. Countries such as Singapore, Thailand, the UAE, China, and Malaysia have already positioned themselves as leading MICE destinations. These countries benefit from advanced infrastructure, proactive government policies, focused MICE bureaus, and strong global brand recognition. Compared to these, India is yet to reach a comparable level of visibility and global perception. While India has made improvements in ease of doing business and connectivity, it lags in terms of international association rankings (ranked 28th globally in ICCA rankings as of 2019), and its cities remain underrepresented in global MICE event listings.

2) Concerns Around Safety and Security Perception

The perception of India as a safe and secure destination for international travelers remains a challenge. While sporadic incidents may not reflect the general environment, they adversely impact India's attractiveness in the international MICE segment. As per the National Strategy for MICE Industry (2022), India ranked 122nd on the global safety and security index. This affects the confidence of international organizations and delegates in choosing India as a preferred location for hosting major events.

3) Absence of Institutional Support Structures

A critical gap in India's MICE ecosystem is the lack of dedicated and professionally managed city-level convention bureaus. Globally, such bureaus play a vital role in bidding for events, facilitating coordination between stakeholders, and positioning cities as MICE-ready. In India, efforts remain fragmented, and bidding responsibilities fall largely on private organizers without institutional support. The absence of a national bid-support mechanism and lack of data-driven strategies further impede India's ability to attract international conventions.

4) High Taxation and Limited Incentives

The Indian MICE sector continues to be burdened by a high tax structure, especially GST on hotels and event-related services. While countries competing for international events often offer subsidies, cost rebates, and infrastructure status benefits to convention centers and hotels, similar support mechanisms are largely absent in India. Although the National Strategy recommends granting 'Industry' and 'Infrastructure' status to MICE facilities to improve financing options, these are yet to be widely implemented at the state level.

5) Fragmentation and Lack of Standardisation

Another persistent challenge is the fragmented nature of the industry and the lack of standardisation in service quality across stakeholders—ranging from venue providers and decorators to event managers and transport services. International MICE events require a high degree of professionalism, technological integration, and seamless service delivery across all touchpoints. In the absence of certified training programs and minimum quality benchmarks, India's MICE ecosystem struggles to meet global expectations consistently.

6) Inadequate Information and Event Intelligence

India lacks a robust system for capturing, analyzing, and responding to opportunities related to global MICE events. Currently, there is no centralized platform or national bidding authority that tracks upcoming international events or provides support to Indian organizers in securing such opportunities. Consequently, individual Professional Convention Organisers (PCOs) must operate in silos, without broader institutional coordination or strategic backing. This often leads to missed opportunities and underrepresentation in global event portfolios.

7) Underdeveloped MICE Branding and Promotion

Despite India's rich cultural assets and improving infrastructure, it has not yet been successfully positioned as a leading MICE destination in global markets. The proposed "Meet in India" brand under the Incredible India initiative is a step in the right direction, but sustained promotional efforts, global roadshows, partnership programs with Indian missions abroad, and industry engagement are needed. Without aggressive outreach and brand-building campaigns, India's share of the global MICE market remains limited (under 1% as per the Ministry of Tourism).

8) Geopolitical and Macroeconomic Uncertainty

Ongoing geopolitical tensions, regional conflicts, trade uncertainties, and global economic volatility may impact international business travel, airline connectivity, delegate participation, and event planning activities. Rising fuel prices, supply chain disruptions, and changing travel advisories can also increase operational costs for organizers and affect overall business sentiment within the global MICE industry. In response, event organizers are increasingly diversifying event locations toward politically stable and well-connected regions to minimize operational risks and ensure business continuity.

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Competitive Landscape

India's MICE industry continues to witness growing competition among cities, venue operators, hospitality companies, and event management firms aiming to capture a larger share of the domestic and international business events market. Established destinations such as Delhi NCR, Mumbai, Bengaluru, Hyderabad, and Goa continue to dominate due to their strong convention infrastructure, hotel capacity, connectivity, and established market presence. At the same time, emerging cities including Ahmedabad, Jaipur, Kochi, Varanasi, Bhubaneswar, Indore, and Udaipur are strengthening their position through infrastructure development and tourism promotion initiatives.

Competition within the sector is increasingly shifting beyond venue capacity toward integrated services, technology adoption, and destination experience. Event organizers and venue operators are focusing on hybrid event capabilities, digital engagement tools, customized event formats, and integrated logistics solutions to meet evolving client expectations. In addition, leading hotel chains and integrated convention properties are expanding their event infrastructure and service offerings to strengthen their competitive positioning.

At the policy level, both the Central Government and various State Governments are increasingly recognizing MICE tourism as a strategic growth segment. Initiatives such as the "Meet in India" promotion strategy and the development of large-scale convention infrastructure including Bharat Mandapam and Yashobhoomi are supporting India's positioning within the global MICE market. Several states including Gujarat, Telangana, Rajasthan, Kerala, and Uttar Pradesh are also actively promoting themselves as business event destinations through tourism campaigns and infrastructure investments.

India's increasing integration into the global meetings and exhibitions ecosystem is further intensifying competition among domestic players. International event organizers are increasingly evaluating Indian destinations for global conferences, exhibitions, and trade events, encouraging Indian companies and venue operators to align with international standards in infrastructure, technology integration, sustainability, and service quality. Overall, the competitive landscape of the Indian MICE industry continues to evolve gradually through infrastructure expansion, regional diversification, technology adoption, and stronger policy support.

Key Factors Shaping Competition in the MICE Sector

Several interrelated factors determine the competitive dynamics of the MICE sector in India:



- **Venue Infrastructure and Capacity**

The availability of modern, purpose-built venues significantly influences a city's ability to attract and host large-scale events. India has around 25 specialized exhibition venues with limited geographical spread, mainly concentrated in Tier-I cities. A shortfall in large, multi-functional convention centers in Tier-II and Tier-III cities restricts decentralization of MICE activity.

- **Availability of Professional Services**

The presence of skilled Professional Convention Organisers (PCOs), Destination Management Companies (DMCs), and vendors offering turnkey services such as design, logistics, and technology support is critical. Locations with a robust ecosystem of reliable service providers are more likely to attract high-value MICE events, especially those with international participation.

- **Destination Branding and Global Visibility**

Global branding plays a pivotal role in the success of a MICE destination. Countries like Singapore and Thailand actively market themselves through targeted campaigns and partnerships. India's MICE branding initiatives are still in nascent stages, with the proposed "Meet in India" campaign yet to achieve global traction.

- **Cost Competitiveness and Incentives**

India's pricing advantage in terms of hospitality and logistics is often offset by high tax rates on event services and the lack of fiscal incentives for organisers. In contrast, competing nations often provide subsidies, tax benefits, or concessional infrastructure rates, making them more attractive for international event planners.

- **Institutional Coordination and Support**

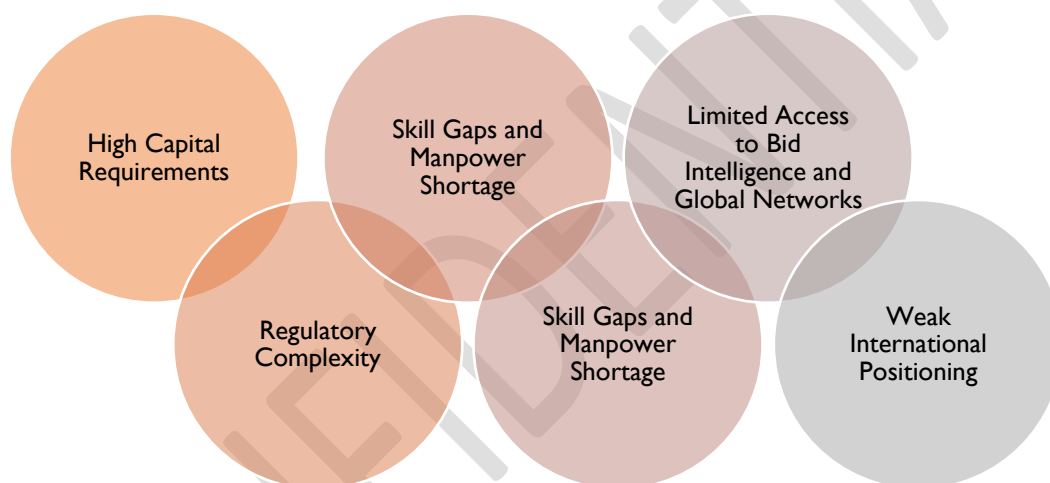
Cities with established MICE bureaus that facilitate permissions, logistics, and bidding tend to attract more events. India's limited institutional support especially the absence of fully operational city-level convention bureaus reduces its ability to compete effectively in the international bidding ecosystem.

- **Technology Integration and Hybrid Event Capabilities**

The adoption of digital event platforms, hybrid event infrastructure, AI-driven attendee engagement tools, and advanced event management technologies is becoming increasingly important in the post-pandemic business events landscape. Organizers and venues offering integrated technology solutions are gaining a competitive advantage in attracting modern corporate and international events.

Entry Barriers and Other Influencing Factors

The Indian MICE industry presents multiple hurdles for new entrants, both domestic and international, which include the following:



- **High Capital Requirements**

Developing MICE-specific infrastructure such as convention centres or integrated event spaces involves substantial investment. The long gestation period and challenges in land acquisition, particularly in urban areas, deter new entrants without public-private support.

- **Regulatory Complexity**

Organising MICE events in India involves navigating through multiple layers of approvals and clearances from different authorities. In the absence of single-window clearance mechanisms, especially at the city level, the process remains time-consuming and uncertain.

- **Skill Gaps and Manpower Shortage**

There is a notable shortage of skilled professionals trained specifically for MICE services such as event operations, AV management, international client servicing, and safety compliance. This limits the ability of newer or regional players to scale effectively.

- **Limited Access to Bid Intelligence and Global Networks**

There is no centralised, government-supported mechanism to track and bid for international events. In many countries, convention bureaus actively pursue and support such bids; in India, these responsibilities are often left to individual PCOs with limited institutional backing.

- **Weak International Positioning**

India's relatively low ICCA ranking and minimal share in global MICE tourism hamper its visibility on the international event map. This reduces inbound opportunities and makes it harder for new entrants to establish a viable MICE business model solely focused on international clientele.

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Company Profile: Propshop Events and Exhibitions Limited

Established in 2019, Propshop Events and Exhibitions Limited is engaged in the business of trade show and exhibition booth rental and manufacturing, offering both custom-built and modular exhibition solutions. The Company is headquartered in Mumbai, Maharashtra. Propshop has a physical presence across key cities in India and strategic tie-ups across other key global markets hosting major exhibition hubs such as the United States (US), the United Kingdom (UK), Dubai, Germany, Spain, Singapore, etc. The Company has over 5 years of experience in executing both B2B and B2C-focused events, providing end-to-end booth services adapted to the specific needs, branding goals, and regional regulations of their clients.

Operating in what is largely a fragmented and unorganized industry, Propshop has differentiated itself by offering structured, professional, and end-to-end services. The company has successfully executed over 5,000 exhibition stands for more than 1,100 clients. Its in-house team of 100+ professionals supports a full-service model encompassing design conceptualization, fabrication, pre-builds, quality checks, and post-event dismantling.

Operating with its own production units as well as sub-contractors. Propshop pre-builds and thoroughly checks each stand before final delivery. With stall manufacturing units, warehousing facilities, and sales offices across strategic locations, the company ensures timely, high-quality service. Apart from its in-house design and production capabilities, Propshop also works with a wide network of sub-contractors. This combination of in-house capabilities and strong partner network has helped the Company develop expertise to meet a wide range of requirements emanating from clients across geographies.

Propshop handles an average of 47 domestic and 7 international exhibitions annually, combining design innovation with operational efficiency to deliver comprehensive exhibition and event solutions. Over the past decade, the company has established itself as a recognized exhibition stall designer, delivering customized stall solutions to clients across both domestic and global markets.

The Company follows an asset light model wherein they rent the fixed assets including godowns, warehouses, fabrication machinery and other raw materials, instead of outright owning them. This has helped the Company to develop a flexible business model.

Product & Service Offerings

The Propshop India offers a comprehensive portfolio of services tailored to meet the needs of businesses participating in exhibitions, trade fairs, and brand activation events. Its services include:

- **Custom Booth Design** – Development of exhibition stands aligned with specific brand narratives, design aesthetics, and event requirements.

- **Modular Booths** – Adaptable and reusable stand solutions available under the company's "Exhibit365" offering, designed to serve multi-event usage.
- **3D Visualization** – Use of design software to visualize booth layouts and features prior to fabrication, helping ensure clarity and accuracy in execution.
- **In-house Fabrication & Printing** – Equipped with CNC machines and branding tools, the company manages production internally to ensure better quality and turnaround control.
- **Installation & Dismantling** – On-site support across Indian and international venues, including booth setup and post-event dismantling.
- **Analytics-Enabled Booths** – Use of digital tools to track visitor footfall, engagement levels, and booth performance for post-event analysis.
- **Sustainable Booth Solutions** – Booths designed with reusable structures and eco-conscious materials to reduce environmental impact.

Service offered:

- Exhibition stall design & fabrication
- Two- storey stall design
- Pavillion stall design
- Modular stall design

Key Industry Segments Served

- Pharma & Chemical
- Jewellery
- Property
- Paint & Ink
- IT & Electronic
- Optical
- Marble & Stone
- Solar & Renewable
- Food & Agriculture
- Electrical & Lighting
- Furnishing & Home Product
- Warehousing
- Automation
- Auto & Ancillary
- Machinery

- Apparel
- Plastic
- Security
- Hospitality
- Building Materials

Key Strengths

- **5 Years of Experience:** Established in 2019, Propshop brings nearly five years of experience in designing and executing exhibition and event projects. This experience allows the company to handle a diverse range of client requirements with confidence and insight.
- **Timely Execution:** Propshop emphasizes structured project planning and disciplined execution to ensure timely delivery. Its in-house resources and streamlined workflows support on-time completion across geographies.
- **Cost-Effective Solutions:** The company offers solutions that balance creativity, quality, and budget considerations. This makes it a reliable partner for clients seeking impactful outcomes within defined financial parameters.
- **Global Presence:** Propshop has executed projects not only across India but also in international locations.
- **In-House Production Facilities:** The company operates its own production units in Mumbai (6000 sq. ft.) and Bangalore (1000 sq. ft.). This in-house capacity ensures control over quality, timelines, and custom fabrication.
- **Best Quality Delivery:** Quality is maintained through strict internal checks and attention to detail in every stage of the production process. Propshop ensures high standards in finishes, materials, and installation.
- **Proven Track Record:** Having delivered over 5000 exhibition stalls and serving 1000+ clients, Propshop's track record demonstrates its reliability and expertise in the events and exhibitions domain.

Revenue Trends

By FY 2025 Propshop has managed to post an annual revenue of INR 5,151.82 Lakhs, increasing from INR 2,591.09 Lakh in FY 2023. During the same period the Company has also managed to increase its export contribution from just under 0.6% to nearly 6.4%. Bulk of the export revenue in FY 2025 came from clients in the US and Germany. However, bulk of the Company's revenue continued to come from domestic clients. Nearly 75% of the total revenue from domestic operations comes from three states – namely Gujarat, Maharashtra and Karnataka. Among these three Gujarat had the highest share, accounting for nearly 34.5% of total revenue from domestic operations in FY 2025.

Peer Companies Profiling:

Exhicon Events Media Solutions Ltd

Company Overview

Exhicon Group, established in 1997 by Mohammed Quaim Syed with an initial capital of ₹2,300, offers a comprehensive suite of services across the exhibitions and events sector spanning integrated event management, temporary and permanent infrastructure, media, marketing, hospitality, MEP, solar energy, healthcare, real estate, print, FMCG, and international trade. The company operates through a network of subsidiaries in India, the UAE, Switzerland, Thailand, and Hong Kong, with marketing outreach extending to over 50 countries. Its service portfolio includes convention and fair planning, exhibition centre development (notably a column-less venue in Pune), modular event structures, healthcare infrastructure solutions, and consulting services.

Product & Service Offerings

- Exhibition & Trade Fair Management
- Event Infrastructure (Modular & Permanent)
- Venue Management
- MEP & Solar Energy Solutions
- Hospitality Services
- Media & Advertising
- Healthcare Infrastructure
- International Trade
- Consulting & Digital Marketing Support

Key Customer Segments Served

- **Government Sector:** State and central government bodies seeking permissions and venue infrastructure for large-scale events
- **Organisers & Association Agencies:** Event planners, trade fair organizers, industry associations, and similar entities Corporate Clients
- **Corporate Clients:** Businesses across industries requiring turnkey event solutions, infrastructure support, marketing, and media services

Key Strengths

- **Integrated Service Offerings:** Provides end-to-end solutions in events, infrastructure, media, hospitality, healthcare, and trade.

- **In-House Infrastructure Capability:** Designs and executes modular and permanent event structures and venues.
- **Global Operations:** Active in India, UAE, Switzerland, Thailand, and Hong Kong; marketing reach in over 50 countries.
- **Venue Ownership:** Manages Messe Global Convention Centre in Pune for diverse events.
- **Diversified Business Portfolio:** Covers MEP, solar energy, FMCG, real estate, and healthcare infrastructure.

Insta Exhibitions Private Limited

Company Overview

Founded in 2003, Insta Group is a full-service exhibition stand partner that offers custom, modular, and portable stall solutions for trade shows, conferences, and brand activations. Operating from three in-house manufacturing units in Vasai, Haridwar, and Delhi NCR with facilities such as CNC cutters and dye-sublimation printers it manages all aspects of delivery, including 3D design, fabrication, logistics, installation, dismantling, warehousing, graphic reprints, and on-site event support. The company maintains a workforce of over 600 professionals, including architects, engineers, ITI-trained technicians, and more than 30 designers, and supports international events via subsidiaries and partner offices in the USA and Europe.

Product & Service Offerings

- **Custom & Modular Exhibition Stalls:** Comprehensive design, fabrication, installation, dismantling, logistics, and warehousing services for trade shows, conferences, and events.
- **Portable Exhibition & Brand Activation Systems:** Reconfigurable, lightweight kits (e.g., modular booths and activation displays) with client training for setup and maintenance.
- **In-House Printing & Fabrication:** Fully equipped manufacturing units in Vasai, Haridwar, and Delhi NCR featuring CNC cutters, dye-sublimation printers, panel saws, and high-definition graphics production.
- **Project Logistics & I&D Services:** End-to-end project management, including professional installation, dismantling, secure storage, and shipping across India and global markets via subsidiaries in the USA and Europe.

Key Customer Segments Served

- **Fortune 500 & Global Corporates:** Trusted by major multinational clients (e.g., Nestle, Bosch, Citibank, BMW, Jeep, Samsung) for exhibition stands and brand activation campaigns.

- **Industry & Trade Show Exhibitors:** Serves prominent exhibitors such as ITC, Jio, Havells, Siemens Healthineers, and Dormakaba at events like Agro Vision, India Mobile Congress, CPHI, Acetech, and India MedTech Expo.
- **International Enterprises:** Works with global companies requiring support across Europe, the USA, Middle East, and Asia (e.g., through subsidiaries and partner offices).

Key Strengths

- **End-to-End Project Management:** Offers full lifecycle services from 3D conceptual design and in-house fabrication to logistics, installation, dismantling, and warehousing.
- **Advanced Production Facilities:** Operates three manufacturing units (Vasai, Haridwar, Delhi NCR) equipped with CNC cutters, dye-sublimation printers, panel saws, and large-format printing.
- **Experienced Team:** Employs over 600 skilled professionals, including architects, engineers, ITI technicians, and designers.
- **Global Delivery Capability:** Supports exhibitions and activations across India and internationally via subsidiaries in Europe and the USA

Triumfo Technogroup Private Limited

Company Overview

Triumfo Techno Group, founded in 1999, provides turnkey exhibition stand design and construction services across India and internationally, operating offices and manufacturing units in Noida, Mumbai, Germany, Poland, the UAE, and the USA. The company offers services from 3D conceptual design to fabrication, logistics, installation, dismantling, and event management, supported by a team of designers, visualizers, and marketing professionals with over 15 years of collective industry experience. Its projects span five continents and include custom, modular, two-storey, pavilion, and portable booth solutions, aiming to meet diverse requirements through its global network and in-house production facilities.

Product & Service Offerings

- **Exhibition Stand Design & Fabrication:** Custom, modular, two-storey booths, country pavilions, and portable stands, tailored to client specifications.
- **Turnkey Project Execution:** Services from initial brief and 3D conceptual planning through construction, logistics, installation, dismantling, and warehousing.
- **Event & Brand Activation:** Execution of experiential marketing campaigns and brand activations alongside stand delivery.

- **Global Exhibition Support:** Local production and assembly via in-house facilities and warehouses in India, Germany, UAE, Poland, USA, plus partner offices worldwide.

Key Customer Segments Served

- **International & Global Enterprises:** Works with clients across five continents India, Europe, USA, UAE, Poland through its own offices and production facilities.
- **Exhibitors in Diverse Sectors:** Serves clients from industries such as automotive, energy, engineering, food, and petroleum.
- **Return Clients & Volume Projects:** Has partnered repeatedly with over 4,050 clients on more than 18,200 projects spanning 1,572 exhibitions.

Key Strengths

- **Global Manufacturing & Delivery Infrastructure:** Maintains production and printing facilities along with warehouses in India, Germany, Poland, UAE, and the USA, enabling consistent international execution.
- **Comprehensive Exhibition Stand Solutions:** Offers design and fabrication services for custom booths, two-storey structures, modular systems, and pavilions, with project management from briefing to dismantling.
- **Extensive Industry Presence:** Has completed over 18,200 projects for more than 4,050 clients across 1,572 exhibitions spanning five continents.
- **Skilled Operational Team:** Combines expertise in design, fabrication, logistics, and on-site execution, supported by state-of-the-art facilities in Noida, Mumbai, and overseas.

Panache Exhibitions Private Limited

Company Overview

Panache Exhibitions Pvt Ltd Group is a leading exhibition booth/stand design and construction company based in India, founded in 2010. The company carved its niche in the market with its custom booth designing and fabrication services with their “360° bespoke exhibit design & build” business model. Developed with core strength of about 40 employees, the company commits in delivering customized solution of stall design that meet the distinct needs of both domestic and international clients with their innovative 3D stall designs, double decker booth and graphically designed fabricated stalls. Their global outreach is demonstrated by their operating offices based in Delhi, Bengaluru, Mumbai, Jeddah, and London.

Product & Service Offerings

- **Custom Stand Design:** This includes 3D Stall Design, Exhibition Booth Design, and Exhibition Stand Design.
- **Custom Stand Build & Install:** Services in this category include Exhibition Stall Fabrication, Exhibition Booth Construction, and Exhibition Stand Building.
- **Other specialized services:** Includes Double Decker Booths and Graphically Designed Stalls and Booths.

Key Segments Served

- **International and Global Enterprises-** Works with globally recognized clients including Porsche, WWF, Pepperl + Fuchs Oxford University Press, etc.
- **Domestic Dominance-** Works with domestic giants from various industries Mankind, Cipla, Burger Singh, TATA power, Nokia etc.
- **Return Clients & Volume Projects:** Has partnered repeatedly with overserved in various events for more than 1000 clients covering more than 45000+ area with 2500+ exhibition stands in 75+ avenues.

3. Key Strengths

- **Experienced and Creative Professionals:** The company has a team that works to achieve client objectives through a creative, collaborative, and unique approach.
- **Customer-Centric Business Model:** Panache focuses on providing a "360° bespoke exhibit design & build" service that is transparent, honest, high-quality, and affordable.
- **Modern Technology:** The company uses modern technology and has a well-equipped design studio with the necessary software to create visually stunning designs.
- **Efficient Project Management:** Panache highlights its efficient project management and timely delivery as a significant strength.

Financial Analysis:

Particular	Unit	Propshop Events & Exhibitions Limited				Insta Exhibitions Private Limited		
		As at end for Fiscal				As at end for Fiscal		
		Fiscal 2026*	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023
Total Revenue	₹ in lakh	5,994.39	5158.72	3056.67	2593.80	8760.96	8870.60	5874.00
Revenue From Operations	₹ in lakh	5,980.78	5151.82	3051.48	2591.09	5882.51	5731.4	5353.90
EBITDA	₹ in lakh	915.29	869.62	312.21	131.78	3239.07	3541.07	664.97
EBITDA Margin	in %	15.30%	16.88%	10.23%	5.09%	55.06%	61.78%	12.42%
PAT	₹ in lakh	646.37	632.3	219.46	96.84	2241.16	2623.2	519.9
PAT Margin	in %	10.81%	12.27%	7.19%	3.74%	38.10%	45.77%	9.71%
Operating Cash Flow	₹ in lakh	225.17	232.95	67.23	57.28	-1857.41	-1757.34	-509.14
Net Worth	₹ in lakh	1,778.30	1131.94	416.5	105.15	10028.73	8176.09	5552.87
Debt Equity Ratio	In Times	0.01	0.07	0.12	0.04	0.01	0.02	0.04
Return on Equity	in %	36.35%	55.86%	52.69%	92.10%	22.35%	32.08%	9.36%
Return on Capital Employed	in %	50.10%	70.94%	66.04%	118.85%	30.98%	41.37%	10.24%
Return on Assets	in %	25.14%	32.39%	18.59%	114.39%	19.95%	28.24%	7.35%
Interest Coverage Ratio	In Times	56.88	54.38	21.26	72.22	161.66	151.49	11.10

For Propshop Events & Exhibitions Limited *FY 2026 Audited financial is reported for period 1 April-25 to Feb 2026 i.e 11 month

Particular	Unit	Triumfo Technogroup Private Limited			Exhicon Events Media Solutions Ltd			
		Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2023
Total Revenue	₹ in lakh	Na	622.2	655.20	8,698.24	7056.65	4184.40	3823.80
Revenue From Operations	₹ in lakh	Na	605.4	622.3	8,530.18	6967.17	4118.2	3720.30
EBITDA	₹ in lakh	Na	19.6	19.6	2556.24	1738.34	900.10	840.90
EBITDA Margin	in %	Na	3.24%	3.15%	29.97%	24.95%	21.86%	22.60%
PAT	₹ in lakh	Na	2.2	-4.3	1,562.73	1210.25	630.70	577.80
PAT Margin	in %	Na	0.36%	-0.69%	18.32%	17.37%	15.31%	15.53%
Operating Cash Flow	₹ in lakh	Na	239.8	77.6	1,049.59	2003.52	-3308.43	-705.88
Net Worth	₹ in lakh	Na	210.1	207.8	16,751.56	11134.99	7369.30	1277.20
Debt Equity Ratio	In Times	Na	0.15	0.52	0.11	0.00	0.01	0.06
Return on Equity	in %	Na	1.05%	-2.07%	9.33%	10.87%	8.56%	45.24%
Return on Capital Employed	in %	Na	4.55%	3.03%	11.63%	14.61%	11.68%	59.36%
Return on Assets	in %	Na	0.29%	-0.71%	7.68%	9.91%	7.67%	31.78%
Interest Coverage Ratio	In Times	Na	2.24	2.04	26.49	173.05	103.51	50.14

Note: For All Companies, we have considered the standalone balance sheet; however, the standalone financial statements for FY2026 of Insta Exhibitions Private Limited and for FY2026 and FY2025 of Triumfo Technogroup Private Limited are not available in the public domain or on the MCA portal. So have not been incorporated.