



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

September 2025

Prepared for

Propshop Events and Exhibitions Limited

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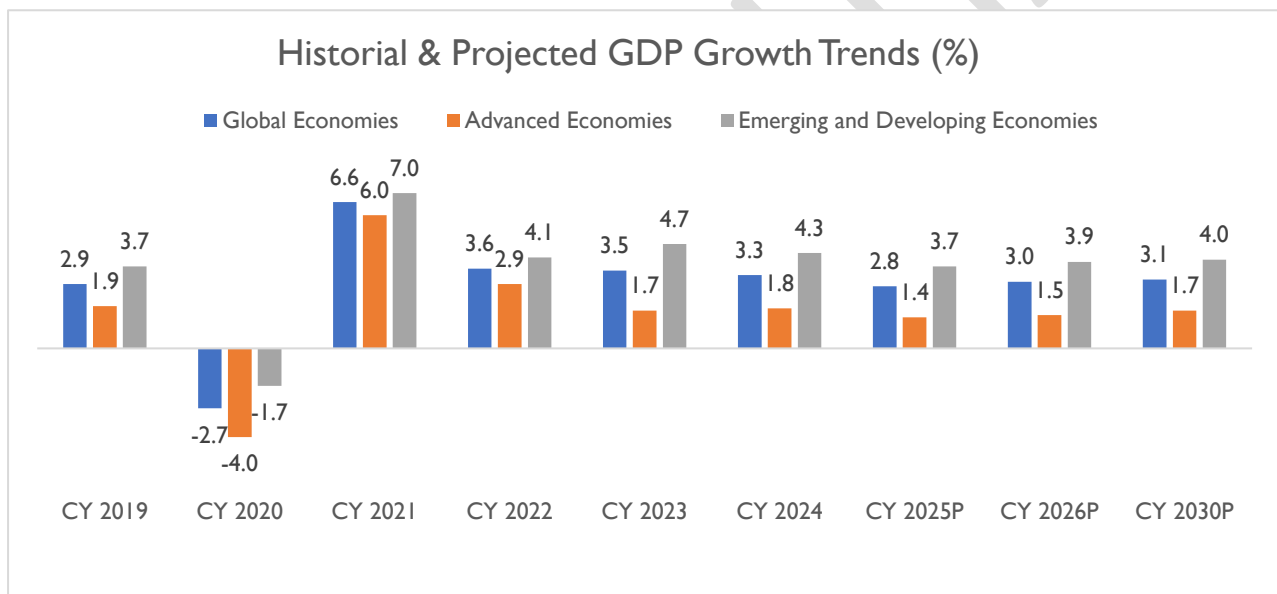
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## Global Macroeconomic Scenario

### Global Economic Overview

The global economy, which recorded GDP growth at 3.3% in CY 2024, is expected to show resilience at 2.8% in CY 2025. This marks the slowest expansion since 2020 and reflects a 0.5%-point downgrade from January 2025 forecast. Moreover, the projection for CY 2026 has also reduced to 3.0%. This slowdown is majorly attributed due to numerous factors such as high inflation in many economies despite central bank effort to curb inflation, continuing energy market volatility driven by geopolitical tensions particularly in Ukraine and Middle East, and the re-election of Donald Trump as US President extended uncertainty around the trade policies as well as overall global economic growth. High inflation and rising borrowing costs affected the private consumption on one hand while fiscal consolidation impacted the government consumption on the other hand. As a result, global GDP growth is estimated to moderation by 2.8% in CY 2025 as compared to 3.3% in CY 2024.

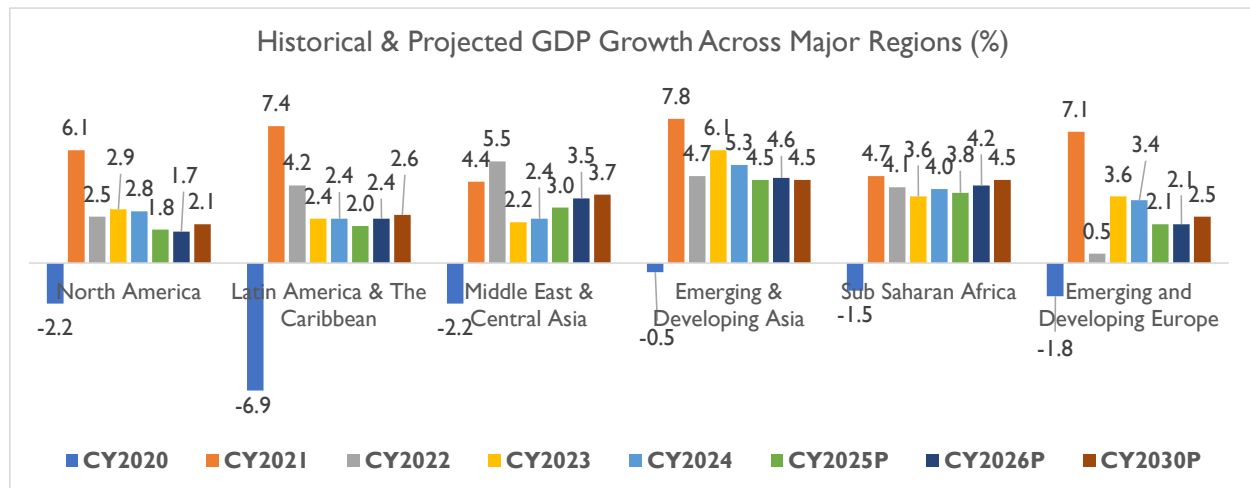


Source – IMF Global GDP Forecast Release April 2025

*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 criteria, economic or otherwise, and it has evolved over time. It comprises of 40 countries under the Advanced Economies including the G7 (the United States, Japan, Germany, France, Italy, the United Kingdom, and Canada) and selected countries from the Euro Zone (Germany, Italy, France etc.). The group of emerging market and developing economies (156) includes all those that are not classified as Advanced Economies (India, China, Brazil, Malaysia etc.)*

## Historical and Projected GDP Growth

GDP growth across major regions exhibited a mixed trend between 2022-23, with GDP growth in many regions including North America, Emerging and Developing Asia, and Emerging and Developing Europe slowing further in 2024. In 2025, GDP growth rate in Emerging and Developing Asia (India, China, Indonesia, Malaysia, etc.) is expected to moderate further to 4.5% from 5.3% in the previous year, while in the North America, it is expected to moderate to 1.8% in CY 2025 from 2.8% in CY 2024.



Source-IMF World Economic Outlook April 2025 update.

Except Middle East & Central Asia, all other regions like Emerging and Developing Asia, Emerging and Developing Europe, Latin America & The Caribbean, Sub Saharan Africa and North America, are expected to record a moderation in GDP growth rate in CY 2025 as compared to CY 2024. Further, growth in the United States is expected to come down at 2.71% in CY 2025 from 2.80% in CY 2024 due to lagged effects of monetary policy tightening, gradual fiscal tightening, and a softening in labour markets slowing aggregate demand.

## Global Economic Outlook

The global economy is navigating a period of exceptional uncertainty. Policy shifts, particularly those reshaping trade, have alarmed financial markets and bruised business sentiment. The U.S.'s reciprocal tariffs, which represent additional costs for businesses from almost all countries with which the U.S. trades, charge trade partners an import duty at a discounted rate of approximately half the rate that the trade partner currently imposes on the U.S. According to U.S. President Donald Trump, reciprocal tariffs, ranging from 10% to 50%, are meant to address trade barriers limiting U.S. exports. The *effective* tariff rate includes other tariffs imposed at an earlier date and cumulatively may now be higher than duties charged on U.S. imports. It is unclear whether the reciprocal tariffs represent a negotiating tool, and may therefore be temporary, or form part of broader long-term protectionist measures and industrial strategy.

Responses to reciprocal tariffs have been varied, with some economies promising swift countermeasures. More than 50 markets have sought negotiations with the US. While Malaysia is seeking a united response across ASEAN, the Chinese Mainland has retaliated with duties on all imports from the U.S., declaring it will “fight to the end”. In early April, the U.S. confirmed the most aggressive steps yet, with a cumulative 145% tariff on some products imported from the Chinese Mainland. Brazil has readied itself by passing a bill allowing for retaliation, Australia has ruled out retaliatory levies, and the EU remains open to negotiation while preparing a package of countermeasures.

Tariffs and their unpredictable application have weighed on consumer and business sentiment, sunk global stock markets, raised recession risks, and made a global slowdown more likely. Our latest [Global Business Optimism Insights report](#) for indicates a further decline in business optimism as firms continue to grapple with trade-related policy uncertainty and its broader economic implications. Export-driven sectors reported sharp declines in optimism. Financial risk perceptions remain elevated as businesses contend with high borrowing costs and persistent inflation expectations. More broadly, the uncertainty is reflected in delayed capital expenditure and a pullback in hiring.

Tariffs have begun to exert pressure on central banks by contributing to inflationary pressures and increasing financial market volatility. Central banks are adjusting forward guidance and policy frameworks and may begin to consider the likelihood of softer growth being a bigger priority than high inflation by starting to cut interest rates to support economies. For businesses, this uncertainty translates into unpredictable cost structures, fluctuating credit availability, and the management of operational costs through diversified supply networks.

The latest [Dun & Bradstreet Global Business Optimism Insights](#) report reveals a further decline in business optimism, though at a more moderate pace than in the prior quarter, as businesses continued to grapple with trade-related policy uncertainty and its broader economic implications. Export-driven sectors such as automotives, electricals, and metals saw sharp declines in optimism, particularly in the U.S., Mexico, South Korea, and Japan, where rising tariffs and shifting trade policies have fuelled cost pressures and demand volatility. Financial risk perceptions remain elevated.

## India Macroeconomic Analysis

India emerged as one of the fastest growth economies amongst the leading advanced economies and emerging economies. In CY 2024, even amidst geopolitical uncertainties, particularly those affecting global energy and commodity markets, India continues to remain one of the fastest growing economies in the world and is expected to grow by 6.2% in CY 2025 and 6.3% in 2026.

Country	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026 P	CY 2030 P
<b>India</b>	-5.8%	9.7%	7.6%	9.2%	6.5%	6.2%	6.3%	6.5%
<b>China</b>	2.3%	8.6%	3.1%	5.4%	5.0%	4.0%	4.0%	3.4%
<b>United States</b>	-2.2%	6.1%	2.5%	2.9%	2.8%	1.8%	1.7%	2.1%
<b>Japan</b>	-4.2%	2.7%	0.9%	1.5%	0.1%	0.6%	0.6%	0.5%
<b>United Kingdom</b>	-10.3%	8.6%	4.8%	0.4%	1.1%	1.1%	1.4%	1.4%
<b>Russia</b>	-2.7%	5.9%	-1.4%	4.1%	4.1%	1.5%	0.9%	1.2%

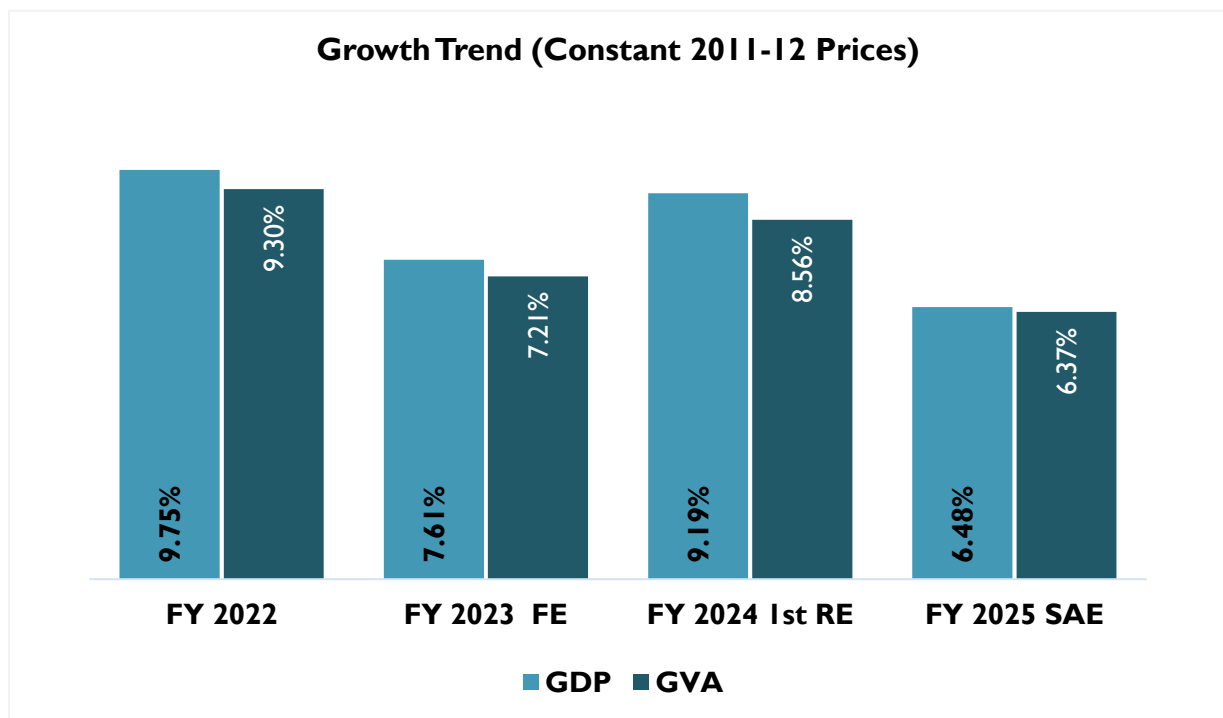
Source: World Economic Outlook, April 2025

The Government stepped spending on infrastructure projects to boost the economic growth had a positive impact on economic growth. The capital expenditure of the central government increased by average 26.52% during FY 2023-FY 2024 which slowed to 7.27% in FY 2025 which is expected to translate in moderating GDP growth of 6.5% in 2024. In the Union Budget 2025-2026, the government announced INR 11.21 billion capex on infrastructure (10.12% higher than previous year revised estimates) coupled with INR 1.5 trillion in interest-free loans to states. This has provided much-needed confidence to the private sector, and in turn, expected to attract the private investment.



## Historical GDP and GVA Growth trend

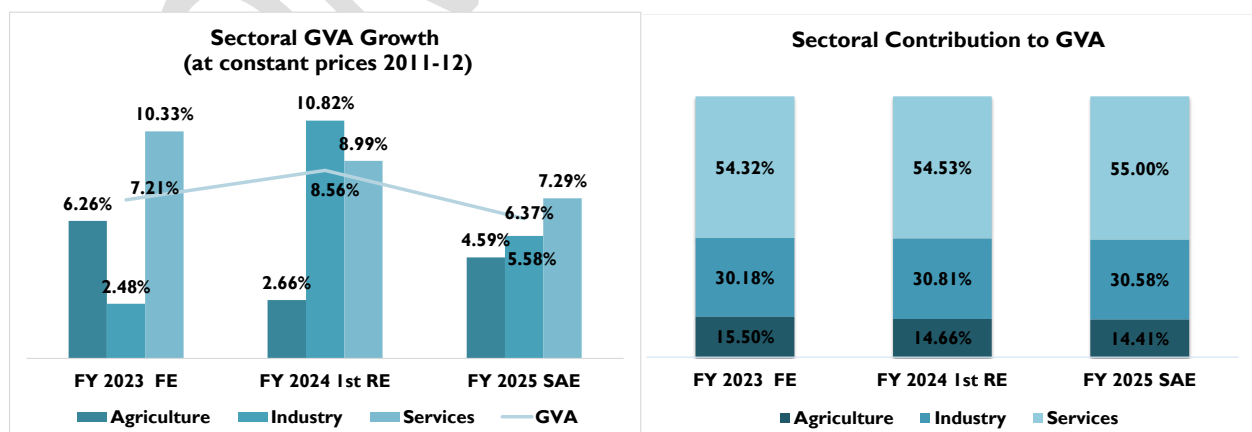
As per the latest estimates, India's GDP at constant prices is estimated to grow to INR 187.95 trillion in FY 2025 (Second Revised Estimates) with the real GDP growth rates estimated to be 6.48% for FY 2025. Similarly, real Gross Value Added (GVA) growth stood is estimated to have moderated to 6.37% in FY 2025. Even amidst global economic uncertainties, India's economy exhibited resilience supported by robust consumption and government spending.



Source: Ministry of Statistics & Programme Implementation (MOSPI), National Account Statistics: FY2025.

FE is Final Estimates, RE is Revised Estimate and SAE is Second Revised Estimates

## Sectoral Contribution to GVA and annual growth trend



Source: Ministry of Statistics & Programme Implementation (MOSPI)

FE is Final Estimates, RE is Revised Estimate and SAE is Second Revised Estimates

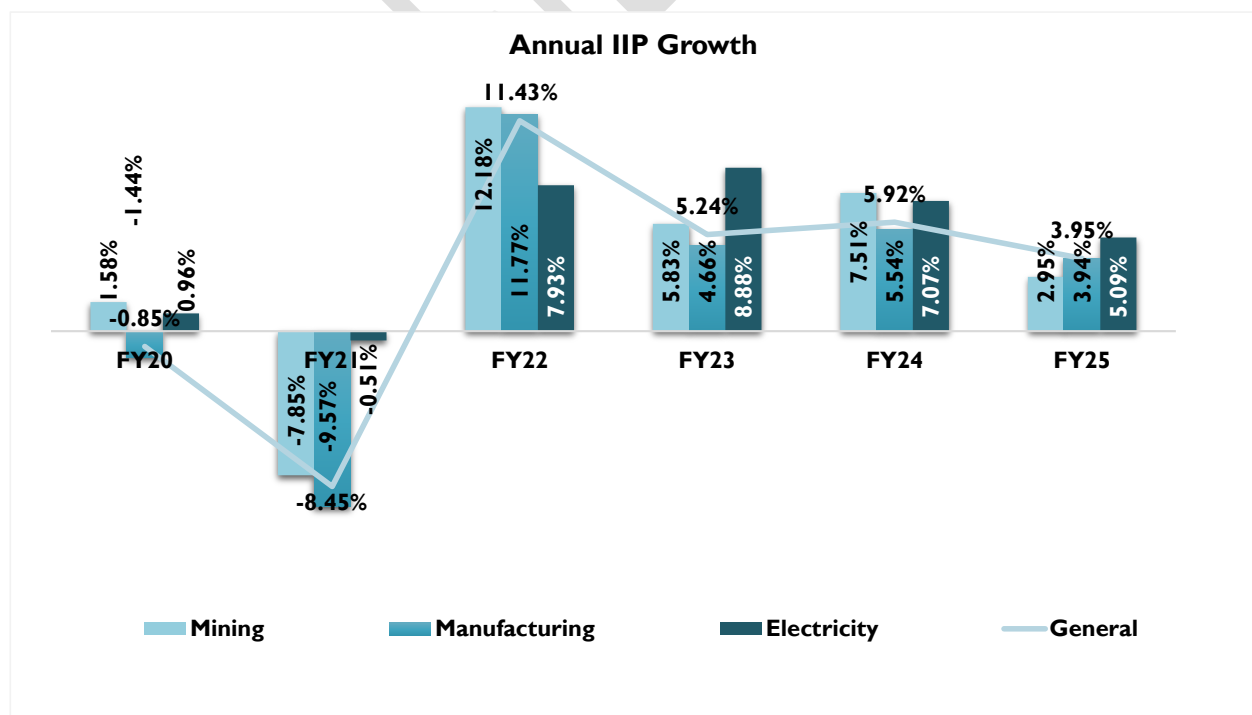
Sectoral analysis of GVA reveals that the industrial sector experienced a moderation in FY 2025, recording a 5.58% y-o-y growth against 10.82% year-on-year growth in FY 2024. Within the industrial sector, growth moderated across sub sector with mining, manufacturing, and construction activities growing by 2.76%, 4.29%, and 8.64% respectively in FY 2025, compared to 3.21%, 12.30%, and 10.41% in FY 2024. Growth in the utilities sector too moderated to 6.03% in FY 2025 from 8.64% in the previous year. The industrial sector's contribution to GVA moderated marginally from 30.81% in FY 2024 to 30.58% in FY 2025.

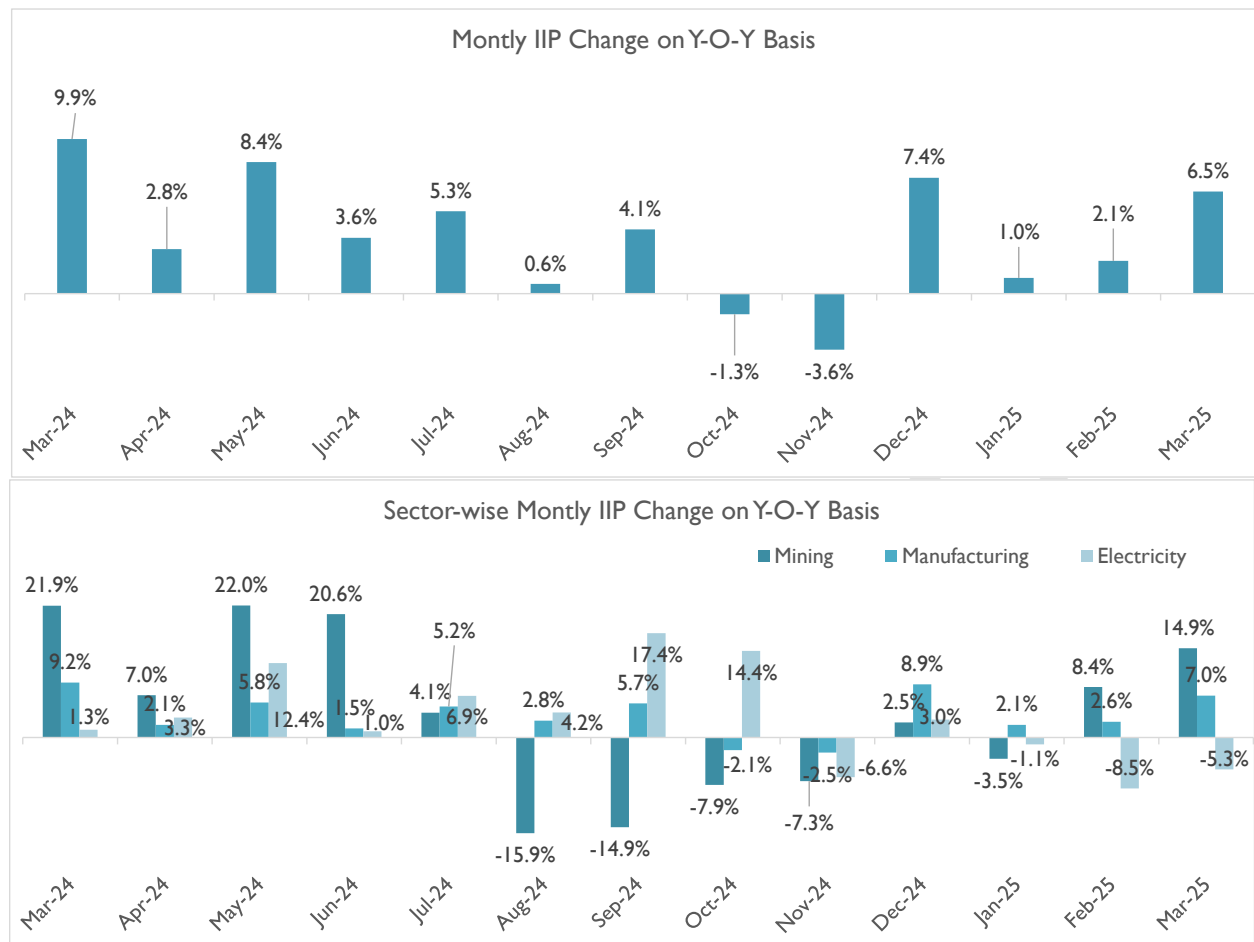
The services sector continued to be the main driver of economic growth, although its pace moderated. It expanded by 7.29% in FY 2025 from 8.99% in FY 2024. The services sector retained its position as the largest contributor to GVA, rising from 54.32% in FY 2023 to 54.53% in FY 2024, with a further increase to 55.00% in FY 2025.

The agriculture sector saw an acceleration, with growth increasing from 2.66% in FY 2024 to 4.59% in FY 2025. However, its contribution to GVA declined marginally from 14.66% in FY 2024 to 14.41% in FY 2025. Overall, Gross Value Added (GVA) growth moderated to 6.37% in FY 2025 from 8.56% in FY 2024

#### Annual & Monthly IIP Growth

Industrial sector performance as measured by IIP index exhibited moderation in FY 2025, recording a 3.95% y-o-y growth against 5.92% increase in the previous year. The manufacturing index showed moderation and grew by 3.94% in FY 2025 against 5.54% in FY 2024. Mining sector index too moderated and exhibited a growth of 2.95% in FY 2025 against 7.51% in the previous years while the Electricity sector Index, also witnessed moderation of 5.09% in FY 2024 against 7.07% in the previous year.



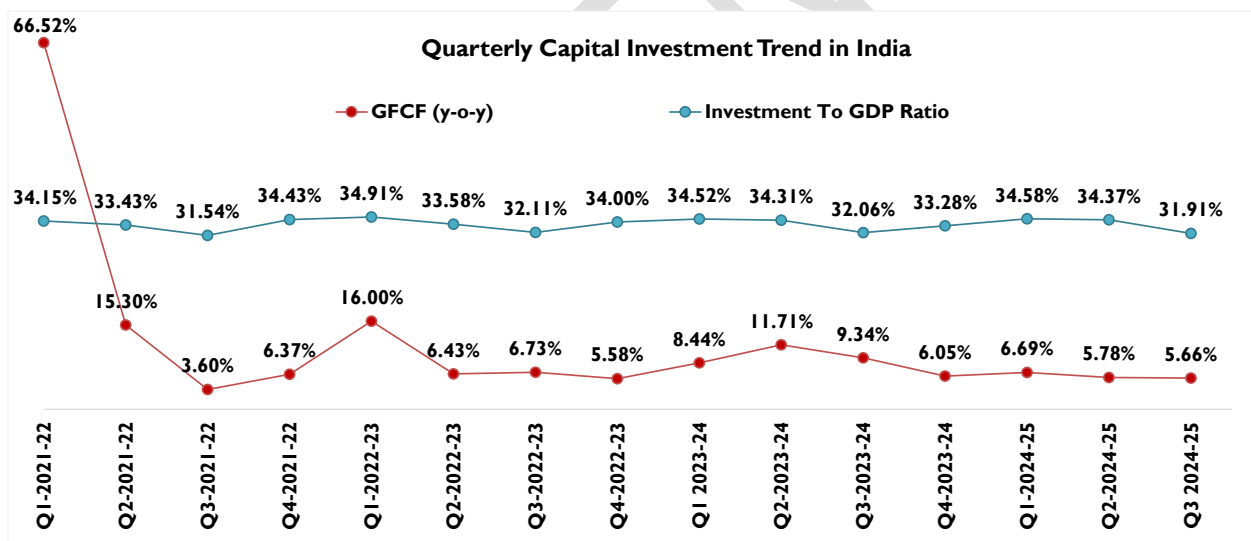
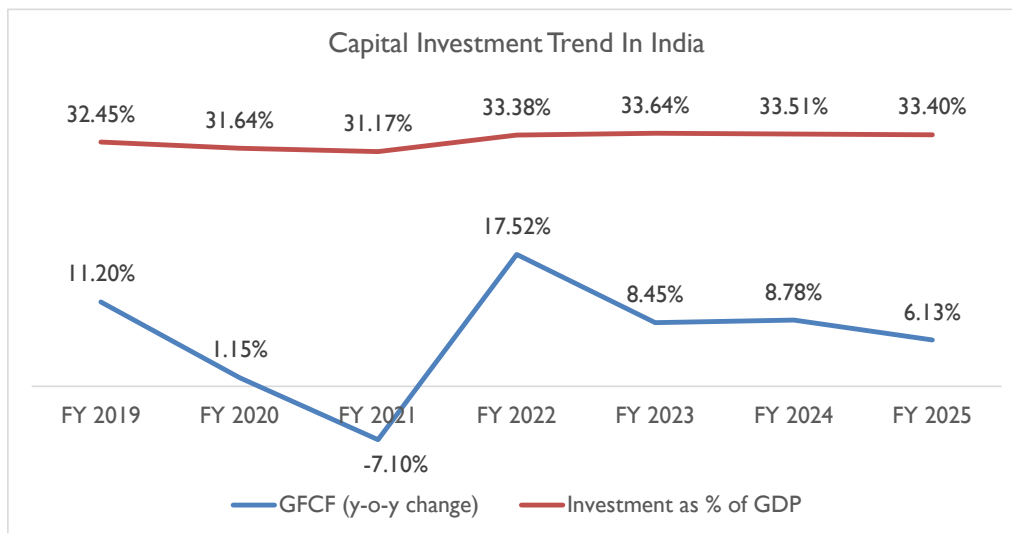


Source: Ministry of Statistics & Programme Implementation (MOSPI)

Overall month IIP index growth grew by 6.5% in March 2025 against 2.1% growth in the February 2025. Both manufacturing and mining index witnessed an improvement in March 2025 over the previous month as well as against January 2025 while electricity Index improved considerably but remained in negative growth trajectory.

## Annual and Quarterly: Investment & Consumption Scenario

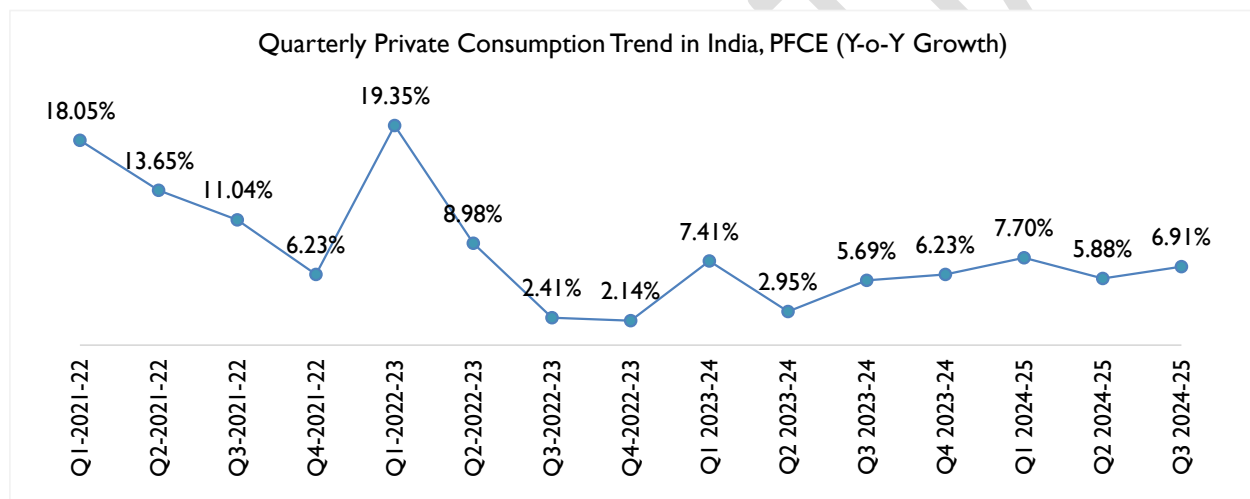
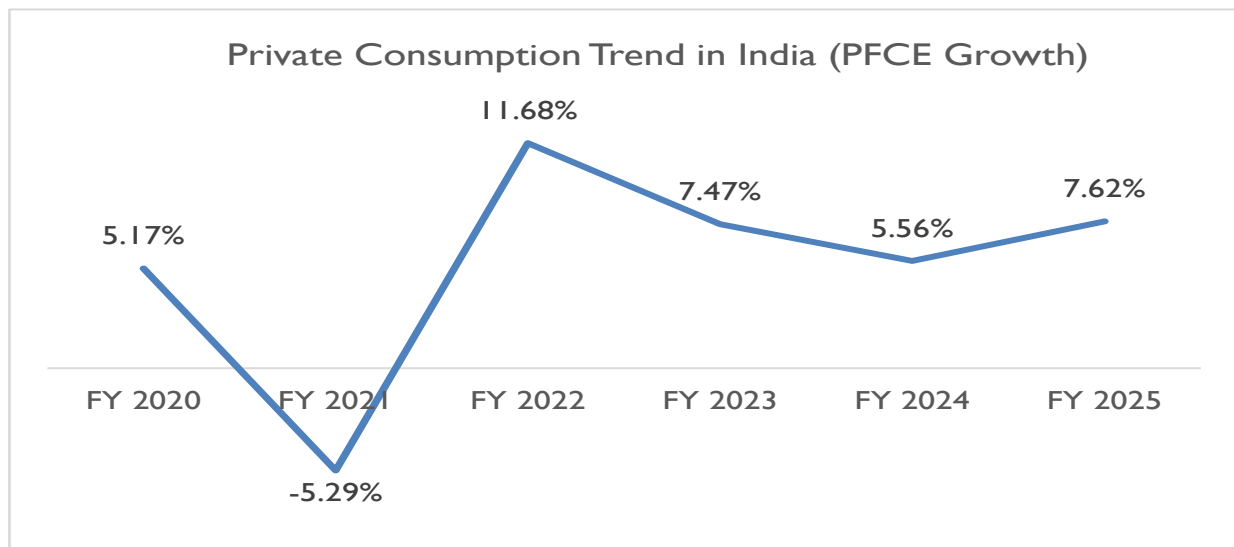
Other major indicators such as Gross fixed capital formation (GFCF), a measure of investments, has shown fluctuation during FY 2025 as it registered 6.13% year-on-year growth against 8.78% yearly growth in FY 2024, taking the GFCF to GDP ratio measured to 33.40%.



Source: Ministry of Statistics & Programme Implementation (MOSPI)

On quarterly basis, GFCF exhibited a fluctuating trend in quarterly growth over the previous year same quarter. In FY 2024, the growth rate moderated to 6.05% in March quarter against the previous two quarter as government went slow on capital spending amidst the 2024 general election while it observed an improvement in Q1 FY 2025 by growing at 6.69% against 6.05% in the previous quarter and moderated in the subsequent two quarter. On yearly basis, the growth rate remained lower compared to the same quarter in the previous year during FY 2025. The GFCF to GDP ratio measured 31.91% in Q3 FY 2025.

## Private Consumption Scenario



Sources: MOSPI

Private Final Expenditure (PFCE) a realistic proxy to gauge household spending, observed growth in FY 2025 as compared to FY 2024. However, quarterly data indicated some improvement in the current fiscal as the growth rate improved over the corresponding period in the last fiscal.

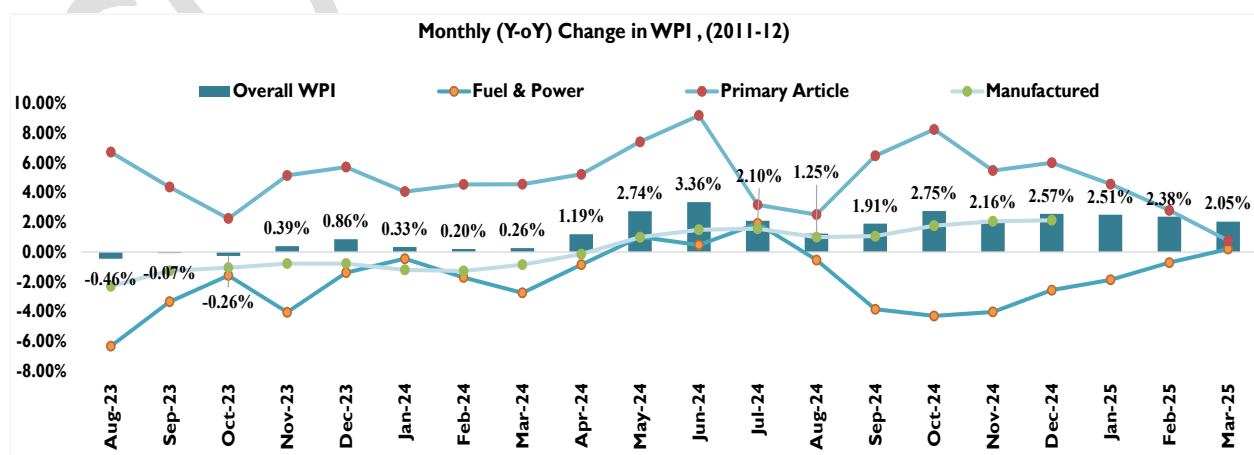
## Inflation Scenario

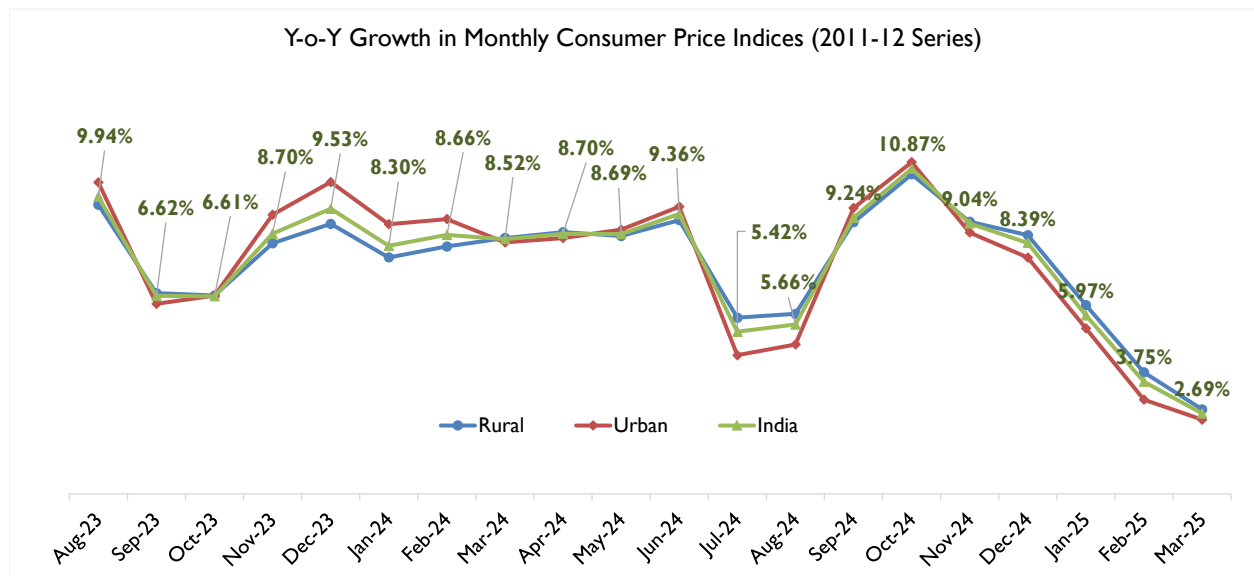
The inflation rate based on India's Wholesale Price Index (WPI) exhibited significant fluctuations across different sectors from August 2023 to March 2025. The annual rate of inflation based on all India Wholesale Price Index (WPI) number is 2.05% (provisional) for the month of March 2025 (over March 2024). Positive rate of inflation in March 2025 is primarily due to increase in prices of manufacture of food products, other manufacturing, food articles, electricity and manufacture of textiles etc.

By March 2025, Primary Articles (Weight 22.62%), The index for this major group decreased by 1.07% to 184.6 (provisional) in March 2025 from 186.6 (provisional) for the month of February 2025. Price of crude petroleum & natural gas (-2.42%), non-food articles (-2.40%) and food articles (-0.72%) decreased in March 2025 as compared to February 2025. The price of minerals (0.31%) increased in March 2025 as compared to February 2025.

Moreover, power & fuel, the index for this this major group decreased by 0.91% to 152.4 (provisional) in March 2025 from 153.8 (provisional) for the month of February 2025. Price of electricity (-2.31%) and mineral oils (-0.70%) decreased in March 2025 as compared to February 2025. The price of coal remained same as in the previous month.

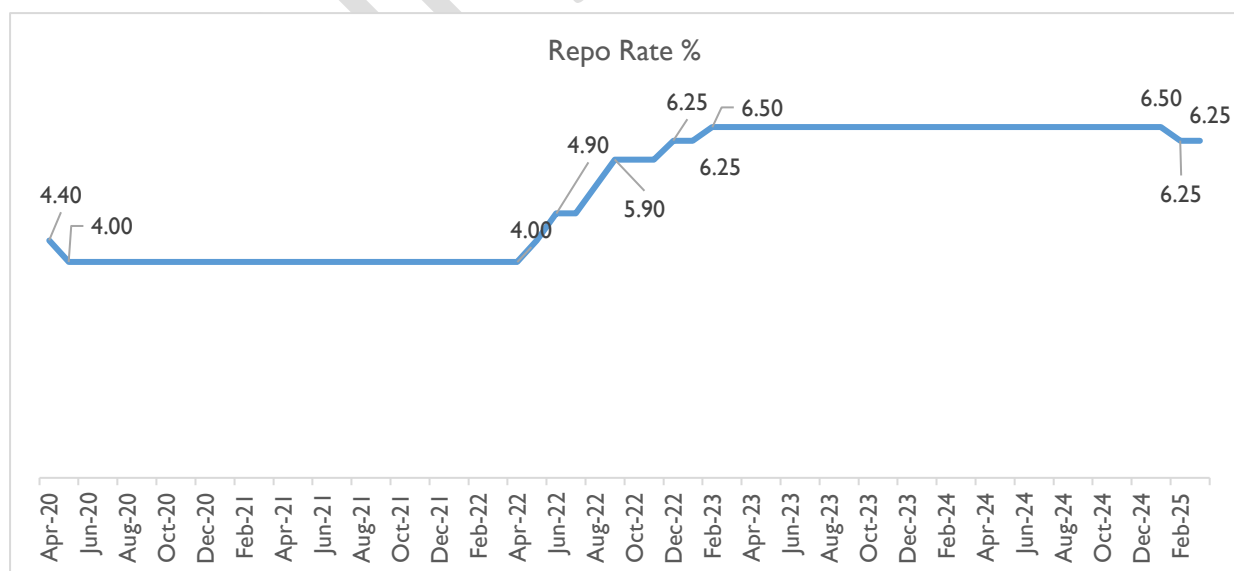
Furthermore, Manufactured Products (Weight 64.23%), the index for this major group increased by 0.42% to 144.4 (Provisional) in March 2025 from 143.8 (Provisional) for the month of February 2025. Out of the 22 NIC two-digit groups for manufactured products, 16 groups witnessed an increase in prices, 5 groups witnessed a decrease in prices and 1 group witnessed no change in prices. Some of the important groups that showed month-over-month increase in prices were manufacture of basic metals; food products; other transport equipment; other manufacturing and machinery and equipment etc. Some of the groups that witnessed a decrease in prices were manufacture of textiles; chemicals and chemical products; computer, electronic and optical products; printing and reproduction of recorded media and furniture etc in March 2025 as compared to February 2025.





Source: MOSPI, Office of Economic Advisor

Retail inflation rate (as measured by the Consumer Price Index) in India showed notable fluctuations between August 2023 and March 2025. Overall, the national CPI inflation rate moderated to 2.69% by March 2025, indicating a gradual easing of inflationary pressures across both rural and urban areas. Rural CPI inflation peaked at 9.67% in August 2023, declining to 2.82 % in March 2025. Urban CPI inflation followed a similar trend, rising to 10.42% in August 2023 and then dropping to 2.48% in March 2025. CPI measured above 6.00% tolerance limit of the central bank since July 2023. As a part of an anti-inflationary measure, the RBI has hiked the repo rate by 250 bps since May 2022 and 8 Feb 2023 while it held the rate steady at 6.50 % till January 2025. In February, RBI reduced the repo rate for the first time in the last 5 year by 25 basis point to 6.25% from 6.50% previously.



Sources: CMIE Economic Outlook

## Growth Outlook

The Union Budget 2025-26 has laid the foundation for sustained growth by balancing demand stimulation, investment promotion and inclusive development. Inflation level is reaching within the central bank's target; the RBI may pursue further monetary easing that will support growth. The medium-term outlook is bright, fuelled by the emphasis on physical and digital infrastructure spending.

With a focus on stimulating demand, driving investment and ensuring inclusive development, the budget introduces measures such as tax relief, increased infrastructure spending and incentives for manufacturing and clean energy. These initiatives aim to accelerate growth while maintaining fiscal discipline, reinforcing India's long-term economic resilience. The expansion of tax relief i.e zero tax liability for individuals earning up to INR 12 lacs annually under the new tax regime is expected to strengthen household finances and, consequently, boost consumption.

The external sector remains resilient, and key external vulnerability indicators continue to improve. However, tariff-related uncertainty is likely to weigh on exports and investment, prompting us to cut our FY 2026 GDP growth forecast to 6.3%.



## Modular Exhibition Stands

### Concept and Common Types of Modular Exhibition Stands

Modular exhibition stands are adaptable and reusable structures designed for showcasing brands at trade shows, expos, and promotional events. Unlike traditional, one-time-use custom-built stands, modular stands are constructed using prefabricated parts that can be assembled and dismantled with ease. These components, typically made of lightweight aluminum or composite materials, offer a high degree of flexibility, allowing businesses to use the same framework across multiple events with different configurations and branding needs.

The core concept of modular exhibition stands revolves around versatility, efficiency, and cost-effectiveness. Companies can modify the layout, design elements, and visual displays based on the specific space and objectives of each event, without having to invest in new infrastructure every time. This not only helps in reducing costs but also supports sustainability by minimizing material waste. Modular systems are often engineered for easy, tool-free assembly, making them ideal for quick setup and breakdown by minimal staff.

In addition to being functional, modular stands are highly customizable in appearance. High-quality graphic panels, lighting systems, digital screens, and storage units can be seamlessly integrated into the modular framework. These enhancements help businesses create a strong visual impact while maintaining consistency in brand presentation. The designs can be updated or refreshed periodically with minimal effort, which is particularly beneficial for companies participating in frequent or international exhibitions.

Another major advantage of modular stands is their portability and ease of storage. The components are designed to be compact and lightweight, allowing them to be packed efficiently for transport and stored between events without occupying large warehouse spaces. Overall, modular exhibition stands are an ideal solution for modern marketers seeking a professional, flexible, and cost-effective way to build brand visibility across various platforms and venues.

## Commonly Used Types of Modular Exhibition Stands

Type	Best For	Advantages
<b>Shell Scheme Compatible</b>	Small booths, budget displays	Cost-effective, easy setup
<b>Pop-Up Stands</b>	Portability, quick events	Lightweight, tool-free assembly
<b>Panel &amp; Pole Systems</b>	Medium booths with structure	Customizable, modular layout
<b>Truss Systems</b>	Large-scale exhibits	Strong, scalable, supports heavy media
<b>Custom Modular</b>	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:**

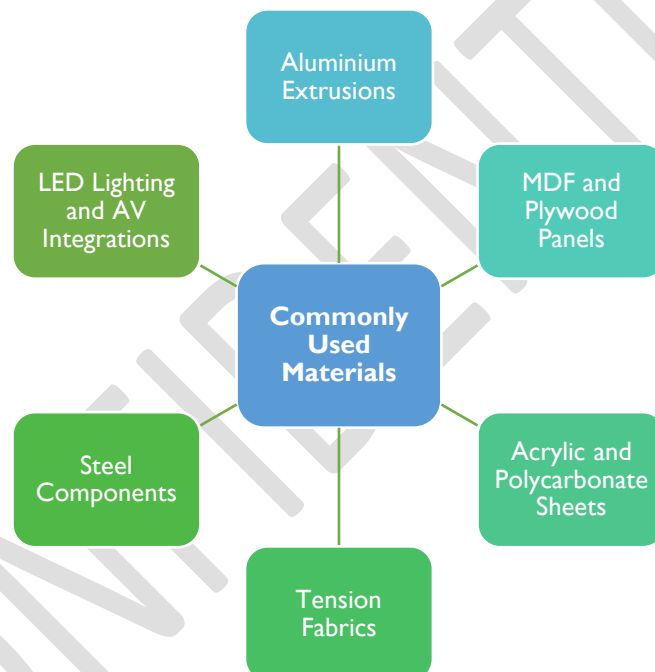
- Premium design with long-term cost savings
- Unique presence without rebuilding from scratch
- Can be refreshed or rebranded with ease

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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 tailor-made display environments meticulously designed and constructed to convey a company's distinct brand identity, communication strategy, and visitor engagement goals. Unlike modular or off-the-rack systems, which utilize pre-engineered, standardized components for rapid assembly and reuse, bespoke stands offer a blank design canvas, allowing every element, from the floorplan to the finishes, to be uniquely crafted. These stands are developed with full creative freedom to align with specific campaign narratives, product launches, or corporate values, resulting in an immersive and visually compelling presence on the exhibition floor.

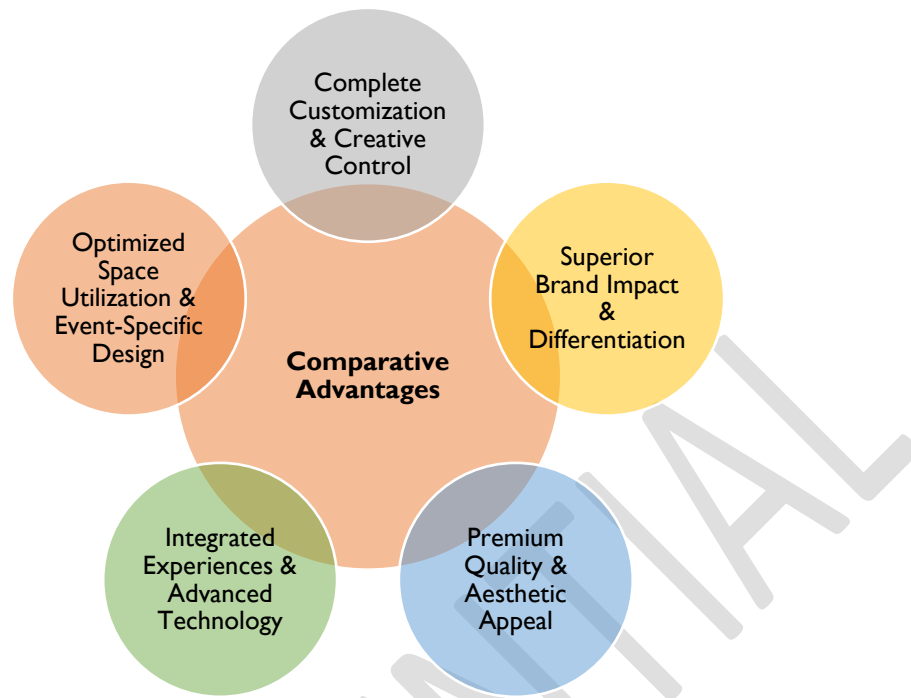
The fundamental difference lies in the depth of customization and creative expression. Modular stands, while efficient and scalable, are limited by the constraints of prefabricated structures. They are typically used when cost-efficiency, fast setup, or portability is prioritized, especially across multi-city exhibitions. In contrast, bespoke stands allow unrestricted architectural and thematic innovation, supporting bold aesthetics, premium materials, and seamless integration of digital technologies such as LED walls, AR/VR experiences, touchscreens, and sensor-based interactions.

Furthermore, bespoke stands are not just about form, they are strategically designed to enhance functionality and visitor flow, ensuring that key messaging, product zones, and interaction points are precisely placed to influence visitor behaviour and maximize impact. These stands also offer advanced branding opportunities through custom lighting, suspended structures, large-format graphics, and branded furniture, creating a holistic environment that reinforces brand memory.

In essence, bespoke stands are purpose-built experiences, not just displays. They are best suited for flagship events, international trade fairs, and high-visibility exhibitions where the brand needs to stand apart, command attention, and deliver a high-touch visitor journey. While they may require a higher investment compared to modular systems, their ability to differentiate, impress, and engage often makes them the preferred choice for businesses aiming to make a bold, lasting impression.



## 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
<b>Budget</b>	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.
<b>Frequency of Use</b>	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.
<b>Space Flexibility</b>	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.

<b>Customization Potential</b>	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.
<b>Sustainability</b>	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.
<b>Lead Time &amp; Planning</b>	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.
<b>Technology Integration</b>	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.
<b>Logistics &amp; Storage</b>	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.
<b>Compliance &amp; Regulations</b>	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.
<b>Post-Event Use</b>	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.

## 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.

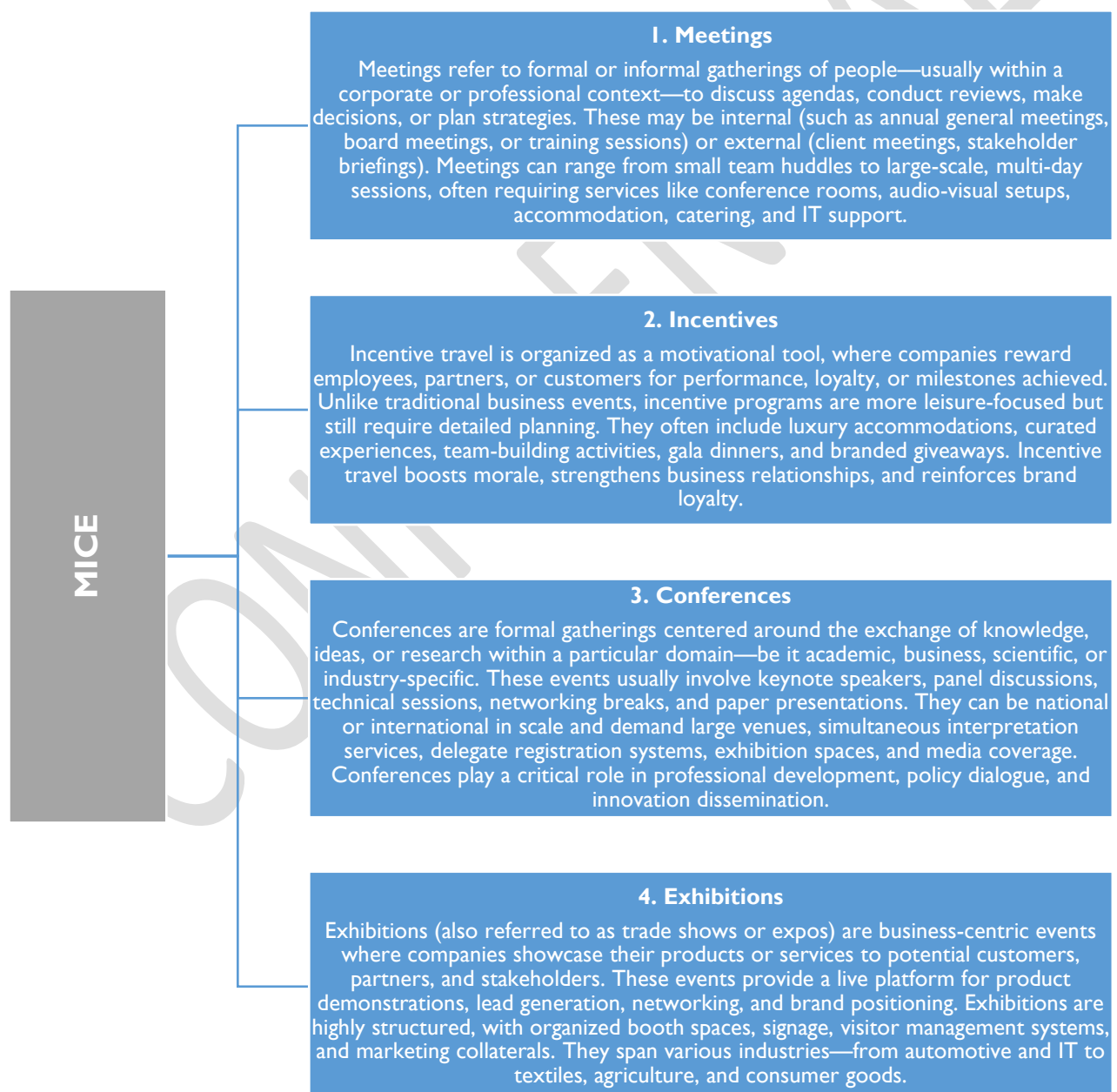
**Example:**

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.

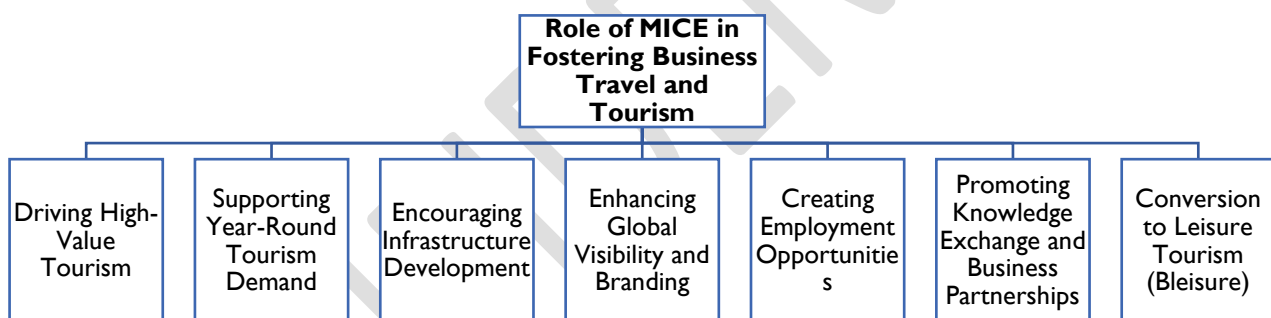


## Role of MICE in Fostering Business Travel and Tourism

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 travelers 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:



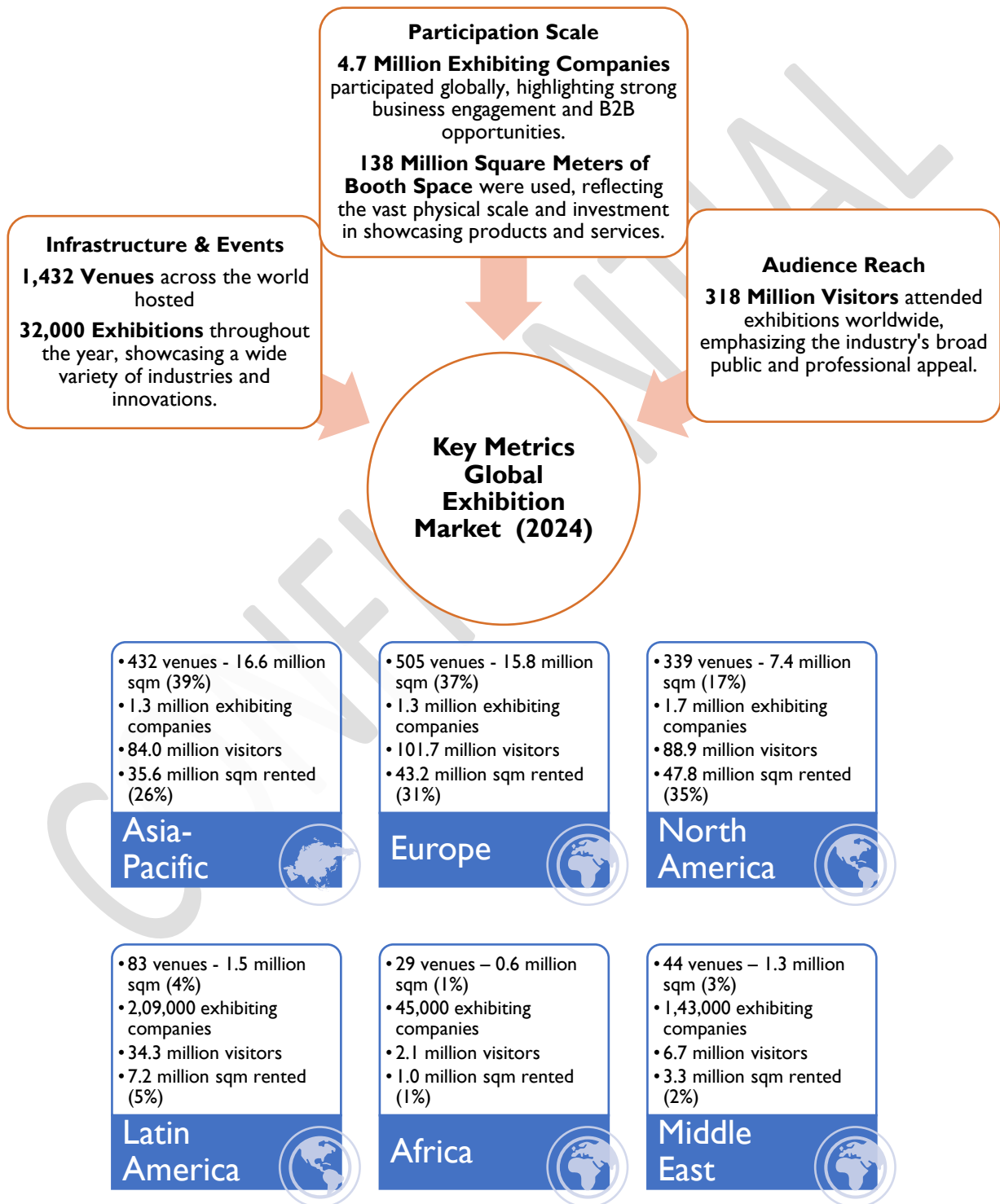
- a) **Driving High-Value Tourism:** MICE travelers represent a high-spending segment within the tourism industry. Unlike typical leisure tourists, they often stay in premium hotels, use private transportation, dine at upscale restaurants, and avail themselves of customized services. Globally, it is 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 travelers 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 hosts a vast number of events annually, reflecting its role as a key driver of business tourism and economic development.

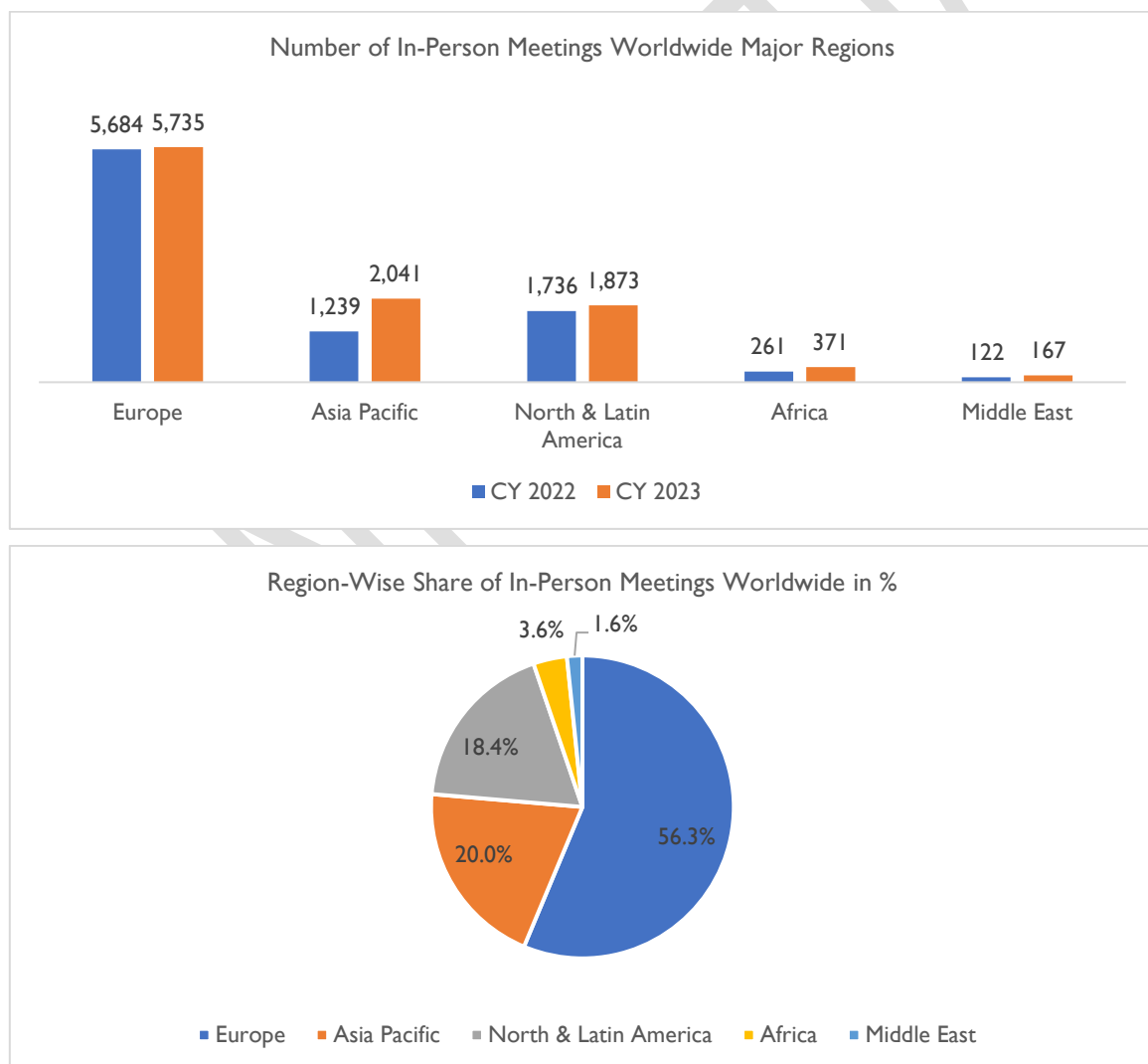
**Global exhibition market overview:** As per the data given by UFI the Global Association of the Exhibition Industry



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

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

In-person meetings have long been a cornerstone of global business, diplomacy, and professional collaboration, serving as vital platforms for trust-building, strategic decision-making, and relationship development. Despite the rise of virtual communication tools, physical meetings offer unparalleled value through face-to-face engagement, non-verbal communication, and spontaneous interactions that foster deeper connections and more effective negotiations. In sectors such as trade, healthcare, technology, and policymaking, in-person gatherings often catalyze innovation, partnerships, and investment. The global return to physical meetings reflects both the limitations of digital-only engagement and the enduring human preference for tactile, immersive experiences. Moreover, as economies continue to stabilize post-pandemic, in-person meetings are being increasingly recognized not just as operational necessities, but as strategic assets that drive organizational resilience, global networking, and regional cooperation in a more interconnected world.



Source: International Congress and Convention Association (ICCA),

Note: Latest data available is for Calendar year 2023. The association is yet to publish data for calendar year 2024

Global in-person meetings grew by nearly 13%, from 9,042 in 2022 to 10,187 in 2023, signaling a strong post-COVID recovery. Europe remained the leader with a 56.3% share, while Asia Pacific saw notable growth, rising to 20% of the global total, reflecting increased regional activity. North & Latin America held an 18.4% share.

Africa and the Middle East, though smaller in scale, recorded substantial growth of 42% and 37% respectively. This indicates rising regional engagement and the growing role of emerging markets in the global meetings landscape.

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

The global distribution of in-person meetings in 2023 highlights a diverse and evolving MICE landscape, where traditional leaders like Europe and the U.S. continue to dominate due to established infrastructure and global connectivity, while regions like Asia Pacific, the Middle East, and Africa are rapidly gaining ground. Countries such as Japan, UAE, and South Africa, and cities like Singapore, Dubai, and Cape Town are emerging as key hubs, reflecting strategic investments in business tourism, event facilities, and international engagement. This shift underscores a broader trend of decentralization and global diversification in the meetings industry. These cities are consistently ranked by ICCA and other global MICE bodies due to their convention infrastructure, international accessibility, and brand recognition.

Geography/Region	Top Countries & Meetings CY 2023	Top Cities & Meetings CY 2023
<b>Europe</b>	Italy (553) Spain (505) France (472)	Paris (156) Lisbon (151) Vienna (141)
<b>Asia Pacific</b>	Japan (363) Republic of Korea (252) Australia (219)	Singapore (152) Seoul (103) Tokyo (91)
<b>North &amp; Latin America</b>	U.S.A. (690) Canada (259) Brazil (156)	Buenos Aires (90) Montreal (64) Mexico City (51)
<b>Middle East</b>	United Arab Emirates (92) Qatar (24) Saudi Arabia (17)	Dubai (49) Abu Dhabi (38) Doha (24)
<b>Africa</b>	South Africa (98) Rwanda (32) Kenya (29)	Cape Town (42) Kigali (31) Nairobi (21)

Source: International Congress and Convention Association (ICCA)

Note: Latest data available is for Calendar year 2023. The association is yet to publish data for calendar year 2024

The global distribution of in-person meetings in 2023 highlights key countries and cities that have emerged as leading hubs for business, policy, and professional gatherings across different regions. **In Europe**, Italy led with 553 meetings, followed by Spain (505) and France (472), reaffirming their central roles in the region's conference ecosystem. Top European cities included Paris (156), Lisbon (151), and Vienna (141), all of which offer strong infrastructure, international connectivity, and historical appeal that make them preferred destinations for global events.

➤ **In the Asia Pacific**, Japan dominated with 363 meetings, followed by the Republic of Korea (252)



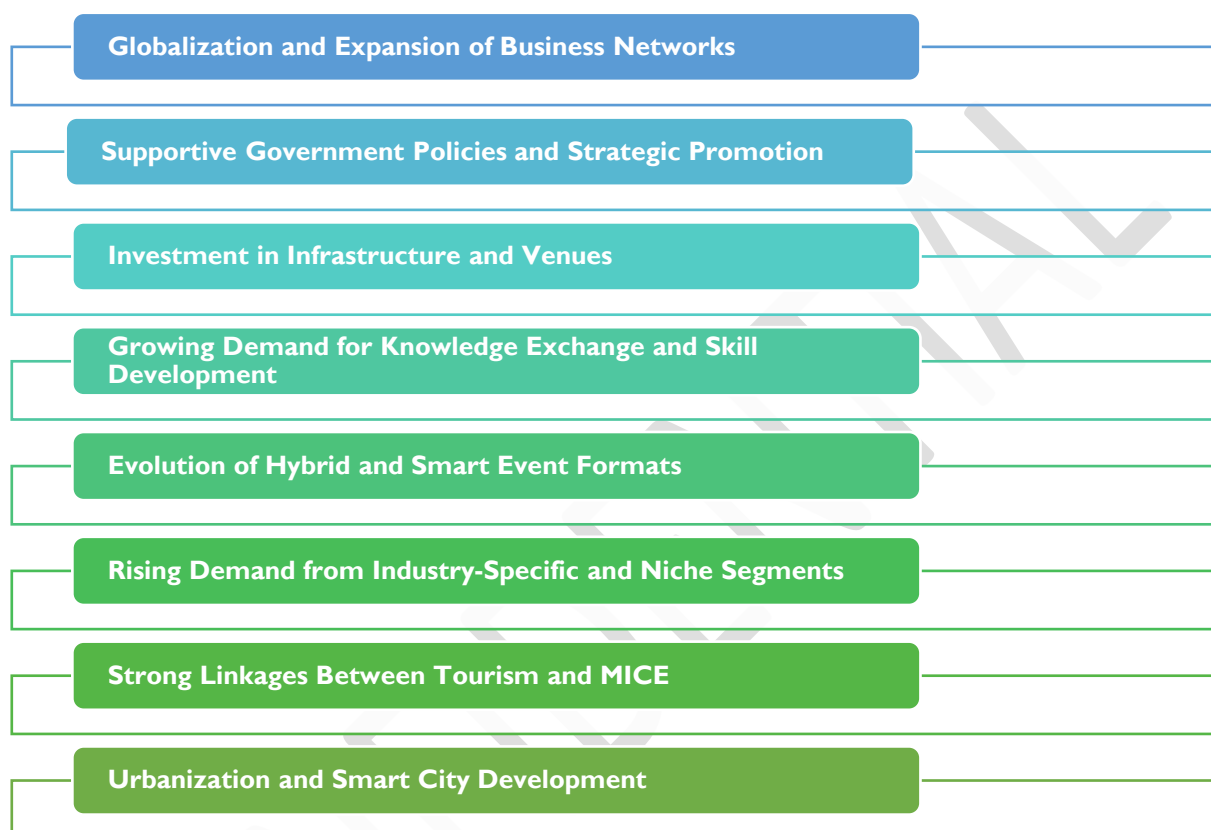
and Australia (219). City-wise, Singapore emerged as the top host with 152 meetings, reflecting its status as a regional business and innovation hub. Seoul (103) and Tokyo (91) followed closely, supported by strong government backing and modern convention facilities. This distribution indicates the growing prominence of Asia in the global meetings industry, driven by economic dynamism and strategic geographic location.

- **North and Latin America** were led by the United States with a commanding 690 meetings, showcasing its unmatched scale and diversity of venues. Canada (259) and Brazil (156) followed as significant contributors. Key cities included Buenos Aires (90), Montreal (64), and Mexico City (51), which combine accessibility with cultural and business appeal, underscoring the continent's breadth of event destinations.
- In the **Middle East**, the United Arab Emirates led with 92 meetings, supported by Qatar (24) and Saudi Arabia (17), reflecting the region's rising investment in MICE (Meetings, Incentives, Conferences, and Exhibitions) infrastructure. Dubai (49), Abu Dhabi (38), and Doha (24) emerged as the top cities, driven by modern facilities, air connectivity, and government-backed event strategies aimed at economic diversification.
- Lastly, in **Africa**, South Africa topped the list with 98 meetings, followed by Rwanda (32) and Kenya (29), showing the continent's growing relevance in international conferences. Cape Town (42), Kigali (31), and Nairobi (21) stood out as leading cities, benefiting from improving infrastructure, stability, and increasing global engagement. Overall, this data showcases a geographically diverse and increasingly competitive global landscape for in-person meetings, with both traditional and emerging markets actively shaping the future of the event 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 and exhibitions allow companies to showcase innovations, network with global peers, and engage with buyers and investors.

**International trade expos and summits** act as key entry points for global business.

Corporate incentive programs are used to strengthen distribution networks and sales teams worldwide.

- **Supportive Government Policies and Strategic Promotion :**

Many governments recognize MICE as a high-value tourism and investment generator. As a result, they actively support the development of the sector through targeted policy frameworks, infrastructure incentives, and promotional campaigns.

Countries like **Singapore, UAE, Thailand, and South Korea** have established national MICE bureaus and offer bidding support, financial subsidies, and streamlined event approvals.

In India, the Ministry of Tourism launched the “**Meet in India**” initiative to promote Indian cities as world-class MICE destinations and develop city-level MICE promotion bureaus.

- **Investment in Infrastructure and Venues**

Modern, well-equipped venues are critical to hosting large-scale meetings and exhibitions. The global growth of the MICE sector is supported by ongoing investments in:

**Convention and exhibition centres**, often integrated with nearby hotels and transport hubs

**Airport and rail connectivity** for efficient access

**Digital infrastructure** (Wi-Fi, AV tech, hybrid capabilities) for enhanced delegate experience

Cities such as **Las Vegas, Barcelona, Singapore, and Dubai** have emerged as global leaders due to their world-class infrastructure and capacity to host mega-events.

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

Knowledge-based economies thrive on innovation and collaboration. MICE events provide platforms for:

Sharing **industry best practices** and **latest research**

Hosting **certification workshops, panel discussions, and technical sessions**

Networking opportunities for professionals, academics, and entrepreneurs

This trend is particularly visible in sectors such as **healthcare, IT, pharmaceuticals, education, and sustainability**, which are among the most active MICE segments globally.

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

The post-pandemic world has seen a sharp rise in hybrid and tech-enabled events, blending in-person attendance with virtual participation.

**Hybrid MICE formats** have widened reach, reduced travel constraints, and increased inclusivity.

Use of **AI-driven matchmaking, virtual booths, and real-time analytics** has improved engagement and ROI for organizers and sponsors.

Technologies like **AR/VR, event apps, and RFID-based tracking** have enhanced the delegate experience.

These innovations are redefining how MICE events are conceptualized and delivered globally.

- **Strong Linkages Between Tourism and MICE**

Successful MICE destinations often double as popular tourist spots, leveraging their appeal to increase delegate attendance and encourage extended stays.

Delegates often travel with partners or family and engage in local tourism (known as “bleisure” travel).

MICE events contribute to year-round hotel occupancy, helping offset seasonal dips in leisure tourism. Tourist cities offer additional value through cultural experiences, cuisine, shopping, and sightseeing. This tourism-MICE synergy is why cities like **Paris, Rome, Bangkok, and Istanbul** continue to be preferred locations for international events.

- **Urbanization and Smart City Development**

As more cities worldwide invest in becoming “smart cities,” with efficient transportation, safety, sustainability, and digital capabilities, their appeal as MICE destinations grows.

**Sustainable event management practices** are becoming a deciding factor in venue selection.

Urban centers with low carbon footprints, green mobility, and integrated services are increasingly preferred by international organizers and participants.

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## 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 organizers. 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 like **Delhi, Mumbai, Bengaluru, Hyderabad, and Goa** have established themselves as key MICE hubs, equipped with world-class convention centres, hotels, and connectivity. The development of purpose-built venues like the **India International Convention and Expo Centre (IICC)** in Dwarka, New Delhi, further reflects the government's intent to position India as a global MICE destination. Additionally, tier-2 cities such as **Jaipur, Kochi, and Ahmedabad** are also gaining prominence with growing infrastructure and regional appeal. India's diversity, cultural richness, and growing digital ecosystem add value to the experience-driven nature of 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.

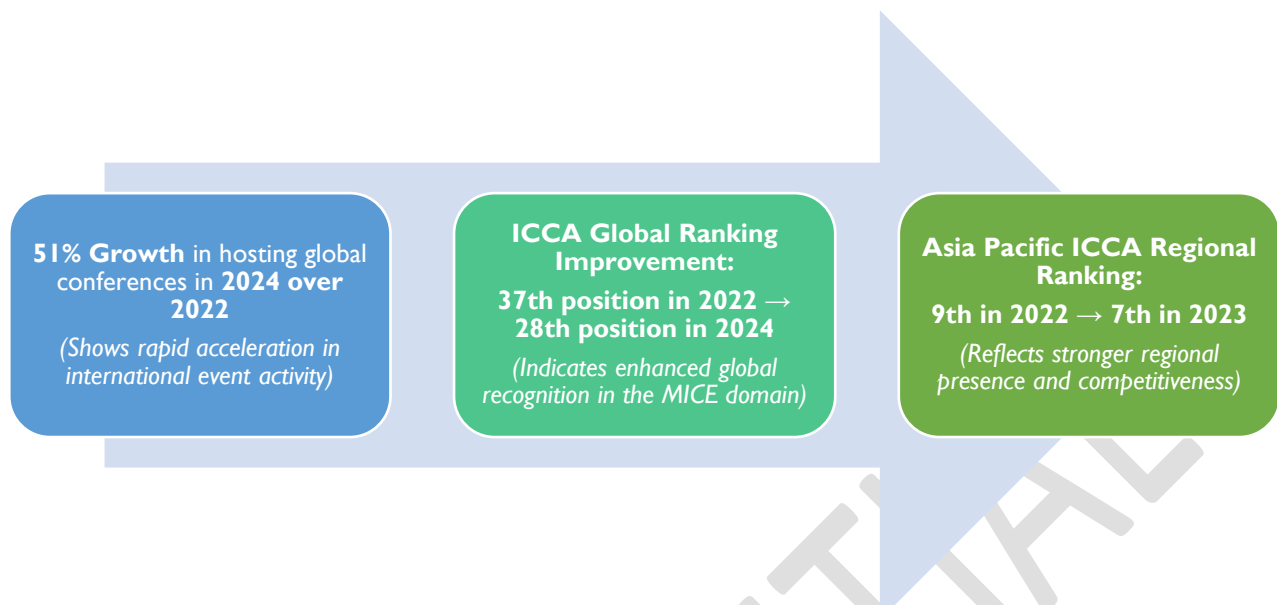
### India's Position in the Global MICE (Meetings, Incentives, Conferences & Exhibitions) Industry

#### 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 specialized 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



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.

### 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 offsites. The trade fair and exhibition industry alone accounts for approximately ₹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 decentralized growth approach.

- **Delhi NCR (New Delhi, Greater Noida, Gurugram):** Anchored by venues like Pragati Maidan and India International Convention Centre (Yashobhoomi), the region serves as a gateway for government and international events.
- **Mumbai:** The financial capital remains a critical hub for corporate summits, investor conferences, and product launches.
- **Bengaluru:** A preferred location for technology-driven and startup-focused events, given its ecosystem of global IT firms and innovation centers.
- **Hyderabad:** Home to one of India's most advanced convention venues, the Hyderabad International Convention Centre (HICC), catering to global pharma, healthcare, and academic events.
- **Goa:** A major draw for incentive travel and destination conferences, blending business with leisure.
- **Other growing hubs:** Ahmedabad, Jaipur, Kochi, Varanasi, Udaipur, Bhubaneswar, Indore, and Chennai, each offering regional specialization and emerging infrastructure.

According to the National Strategy for MICE Industry by Ministry of Tourism, India, As of 2022, India had 25 purpose-built exhibition centers and over 4.3 lakh square meters of indoor exhibition space, with several facilities under development or expansion.

## 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 formalizing 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 **1.5 lakh kilometers of roadways**, improving inter-city and intra-city connectivity
- ❖ More than **150 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.

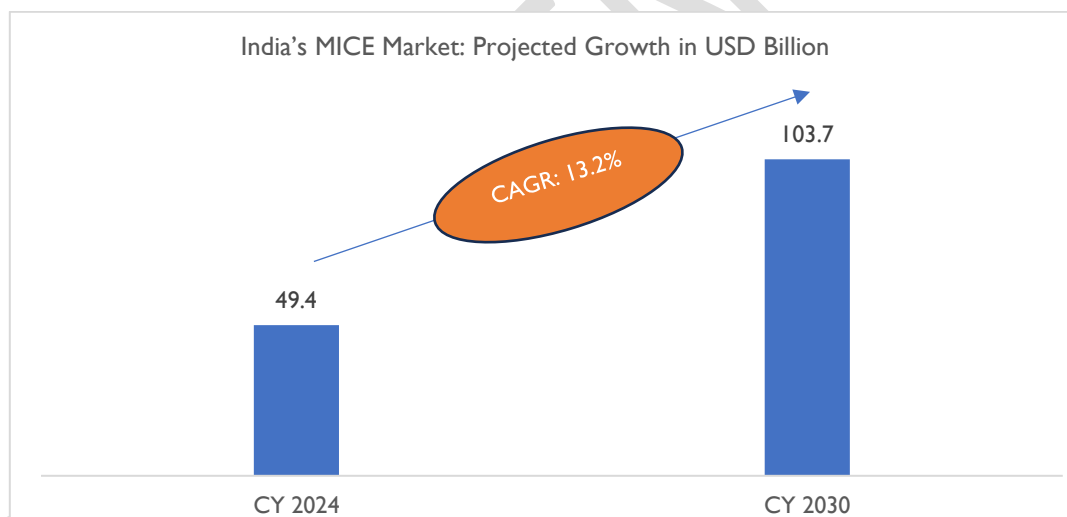
These regional efforts are diversifying the MICE footprint beyond metro cities, creating a more **inclusive and geographically balanced industry landscape**.

### Expected Growth of the MICE Industry in India

India's MICE industry is on a strong growth trajectory, with a projected CAGR of 13% between CY 2024 and CY 2030, as highlighted at the 2025 Meet in India Conclave. This momentum is supported by a blend of macroeconomic stability, increased business travel, and government-backed initiatives aimed at enhancing the country's competitiveness as a global MICE destination. The rise of India-based global enterprises and its active participation in international forums have led to a greater influx of high-profile events and summits across the country.

Complementing this growth are significant improvements in supporting infrastructure—such as upgraded transport networks, modernized venues, and integrated digital services—which are enabling seamless event execution. Competitive pricing, paired with India's cultural richness and expanding hospitality sector, is making it an attractive destination for blended travel experiences. As MICE organizers increasingly prioritize value, scale, and immersive experiences, India is well-positioned to meet evolving demands and emerge as a key player in the global MICE landscape.

Projected Growth of India's MICE Market (2024–2030):



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

India's MICE market generated a revenue of USD 49.4 billion in CY 2024 and is projected to more than double (103.7 billion) by CY 2030, driven by the rapid emergence of new MICE-ready destinations such as Varanasi, Khajuraho, and Kochi. These cities are being actively developed to cater to the growing demand for culturally rich yet professionally equipped venues. Over the past decade, India has witnessed remarkable infrastructure advancements, including the construction of over 1,50,000 km of roads, modernization of railway stations, introduction of semi high-speed trains, development of inland waterways, expansion to more than 150 operational airports, and a hotel inventory exceeding 2.48 million rooms. India's successful hosting of G20 meetings further demonstrated the country's expanding venue capabilities and highlighted the potential of regional cities in supporting international business tourism.

**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).

## Competitive Landscape

India's MICE industry is marked by growing competition among cities, private operators, and sectoral stakeholders vying to capture a larger share of the domestic and international event market. While metros like Delhi NCR, Mumbai, and Hyderabad remain dominant due to their established infrastructure, global air connectivity, and reputation, the entry of newer cities such as Kochi, Varanasi, and Bhubaneswar is intensifying regional competition. These emerging destinations are being promoted aggressively with state support, infrastructure investments, and targeted branding strategies, aiming to diversify India's MICE geography and reduce reliance on metro-centric events.

Among private stakeholders, competition is rising between leading hotel chains, event management firms, and venue operators to provide integrated, tech-enabled, and customizable solutions. Players are increasingly differentiating themselves through bundled service offerings, flexible venue formats, hybrid event capabilities, and destination-specific experiences. This shift reflects growing client expectations for seamless planning, innovative formats, and cost-efficiency—all of which are driving service-level competition across the value chain.

At the policy level, states are actively positioning themselves with individual MICE promotion boards, subsidies, and partnerships with international organizers. This inter-state rivalry is fostering innovation in marketing strategies, venue development, and incentive schemes, particularly among tourism-forward states like Gujarat, Rajasthan, Kerala, and Telangana. The result is a more fragmented but dynamic market, where competitiveness is no longer limited to infrastructure but extends to quality of service, operational agility, and global outreach.

Furthermore, global event organizers are increasingly exploring Indian destinations, compelling domestic players to elevate standards to meet international expectations. This is pushing competition towards specialization, with companies focusing on niche segments such as medical conferences, tech summits, or sustainability expos. As India integrates deeper into the global MICE ecosystem, the competitive landscape will continue to evolve, prioritizing scale, differentiation, and global alignment.

## 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.

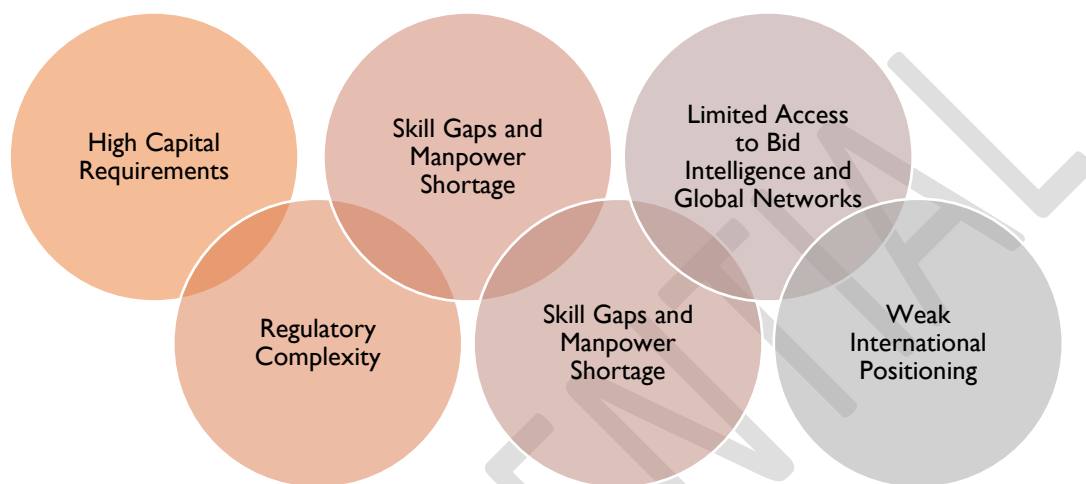
- **Institutional Coordination and Support**



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.

### 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 continue 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 over served 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 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022	Fiscal 2025	Fiscal 2024	Fiscal 2023
Total Revenue	₹ in lakh	5158.72	3056.67	2593.80	167.64	Na	8870.60	5874.00
Revenue From Operations	₹ in lakh	5151.82	3051.48	2591.09	165.28	Na	5731.4	5353.90
EBITDA	₹ in lakh	869.62	312.21	131.78	5.97	Na	3458.48	592.672
EBITDA Margin	in %	16.88%	10.23%	5.09%	3.61%	Na	60.34%	11.07%
PAT	₹ in lakh	632.3	219.46	96.84	4.15	Na	2623.2	519.9
PAT Margin	in %	12.27%	7.19%	3.74%	2.51%	Na	45.77%	9.71%
Operating Cash Flow	₹ in lakh	232.95	67.23	57.28	-	Na	-	-
Net Worth	₹ in lakh	1131.94	416.5	105.15	8.33	Na	81760	5552
Debt Equity Ratio	In Times	0.07	0.12	0.04	3.19	Na	0.02	0.42
Return on Equity	in %	55.86%	52.69%	92.10%	49.82%	Na	32.08%	93.64%
Return on Capital Employed	in %	70.94%	66.04%	118.85%	17.02%	Na	41.37%	75.00%
Return on Assets	in %	32.39%	18.59%	114.39%	25.48%	Na	28.24%	7.35%
Interest Coverage Ratio	In Times	54.38	21.26	72.22	11.65	Na	151.68	11.10

Particular	Unit	Triumfo Technogroup Private Limited				Exhicon Events Media Solutions Ltd			
		As at end for Fiscal				As at end for Fiscal			
		Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022
Total Revenue	₹ in lakh	Na	622.2	655.20	185.6	Na	4184.40	3823.80	3226.80
Revenue From Operations	₹ in lakh	Na	605.4	622.3	176.6	Na	4118.2	3720.30	3210.80
EBITDA	₹ in lakh	Na	19.6	19.6	26.4	Na	900.1	840.9	380.2
EBITDA Margin	in %	Na	3.24%	3.15%	14.95%	Na	21.86%	22.60%	11.84%
PAT	₹ in lakh	Na	2.2	-4.3	-2.4	Na	630.7	577.8	261.5
PAT Margin	in %	Na	0.36%	-0.69%	-1.36%	Na	15.31%	15.53%	8.14%
Operating Cash Flow	₹ in lakh	Na	239.8	77.6	206.4	Na	-	-	-
Net Worth	₹ in lakh	Na	210.1	207.8	212.2	Na	7369.3	1277.2	306.1
Debt Equity Ratio	In Times	Na	0.15	0.52	0.52	Na	0.01	0.06	0.35
Return on Equity	in %	Na	1.05%	-2.07%	-1.13%	Na	8.56%	45.24%	85.43%
Return on Capital Employed	in %	Na	4.55%	3.03%	4.56%	Na	11.68%	59.36%	88.66%
Return on Assets	in %	Na	0.29%	-0.71%	-0.47%	Na	7.67%	31.78%	26.52%
Interest Coverage Ratio	In Times	Na	2.24	2.04	1.05	Na	103.51	50.14	41.99

Note: For All Companies we have considered Standalone Balance Sheet; however, the standalone balance sheet of **Insta Exhibitions Private Limited** for FY 2022 is not available on MCA website.