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The Significance of Business & Events Travel in Asia-Pacific

Prepared by Tourism Economics for ITB Asia



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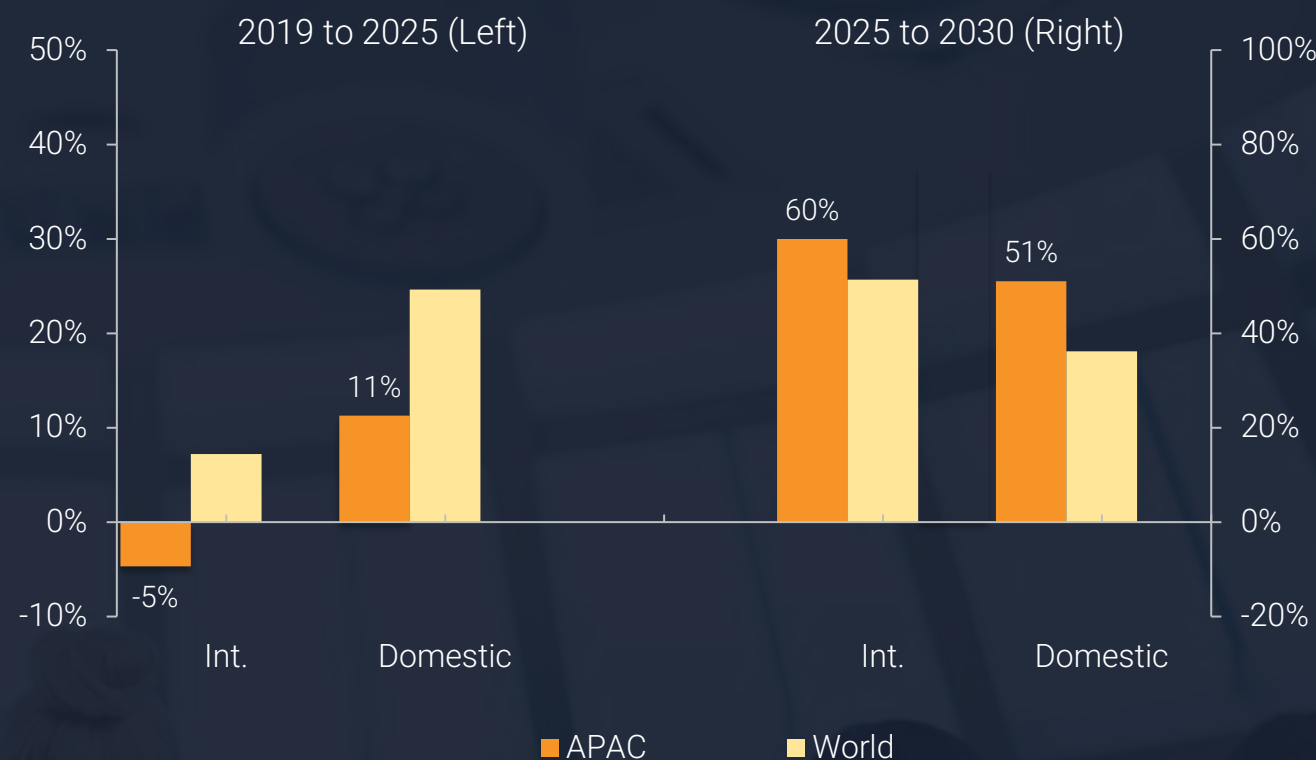
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Executive Summary

Business & Events travel in APAC

Recent & Projected Growth in Business Travel Spending APAC and World, USD terms



Source: Tourism Economics

- **Business travel, including for events**, is an important component for APAC's travel & tourism sector. This segment accounts for around **12% of all international** travel spending in the region and **19% of domestic** travel spend.
- International **business travellers spend more than leisure visitors** on an average daily basis.
- **Business travel has recovered more slowly** from the pandemic than the leisure segment and international activity remains below 2019 levels in APAC.
- Tourism Economics projects that **business spend and visitation will grow more quickly in coming years** as part of a catch-up. Spending by international and domestic business visitors to APAC will increase 60% and 51% respectively between 2025 and 2030, quicker than the global uplift over the period.
- **The business travel segment is a key economic contributor in APAC.** Spending by all business visitors is set to **exceed \$400 billion in 2026** and is forecast to increase to over **\$560 billion by 2030**
- **Events travel is a crucial component** of business travel. **International travel for events has rebounded more quickly** than that for other business in recent years, continuing the established trend of **MICE travel gaining share of all business tourism**.
- **Costs and financial factors are the greatest challenges** to growth in coming years for all travel, including for business and events travel. **Weakened sentiment due to economic and geopolitical uncertainty** provides a further risk and may result in fewer trips by business travellers. Event organisers may respond by hosting events less frequently but that are greater in scale and/or more regionally focussed to reduce travel costs for attendees.
- **Business and blended business/leisure travel remains one of the biggest opportunities for wider tourism growth** as cited among survey respondents. The **networking, relationship building and knowledge sharing facilitated by events** are highly valued and unable to be replaced by virtual interactions.

Recent and Projected Growth in Business Travel

International business visits in APAC remain well below pre-pandemic peaks but are set to grow more quickly in coming years.

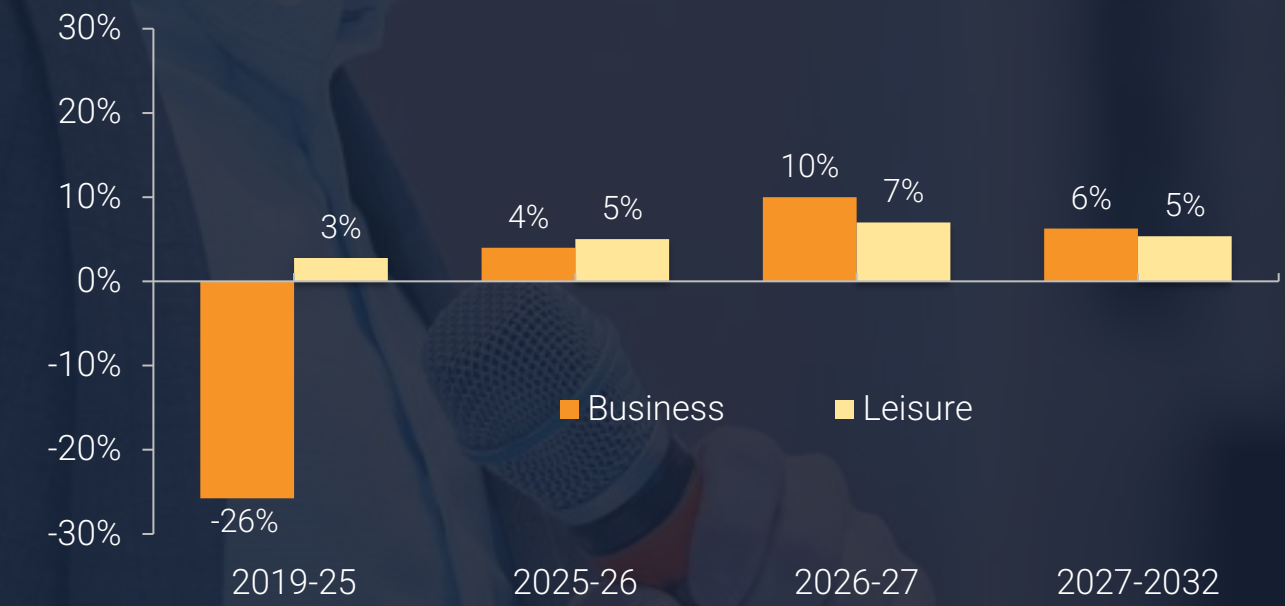
By the end of 2025, international business visits to APAC destinations were still around one-quarter below pre-pandemic levels. This was slower than the rebound in leisure travel (for which international visits had slightly exceeded 2019 levels), consistent with global trends in business lagging leisure recovery. The rebound in APAC business travel was stronger in spending terms, both for international (-5% vs 2019) and domestic (+11%), than for visits, but APAC still trailed global growth over the period.

The outlook is more positive. Tourism Economics forecasts that growth in APAC international business travel will broadly match that for leisure in 2026 and exceed it in coming years as the former catches up from the slow pandemic recovery. Business travel is set to account for 12% of all international tourism spend in APAC in 2026 and 19% of domestic. By 2030, international business spending to APAC is projected to increase 60% from 2025 levels, above the expect global uplift of 50%. Robust growth is also forecast for domestic business travel spend (51%); larger than the global increase but slower than that for international business spend in APAC.

International business visitors to APAC spend more on average than leisure travellers, and spend volumes have rebounded more quickly than visits, making valuable contributions to local economies.

Growth in business arrivals will be welcomed by many in the sector, given international business travellers on average spend more per night than leisure visitors (though stay for a shorter duration). In 2026, Tourism Economics estimates that international business visitors will stay an average of 3.1 nights in their destination and spend more than \$400 per night (USD). This compares to 5.5 nights and around \$250 per night on average among leisure arrivals. Alongside this, the business share of international travel spending in APAC (12%) is much higher than the share of arrivals (8%). The average length of stay among business visitors has been stable for some time but may increase if – as many expect – blended business and leisure trips become more prominent, and/or business travellers start taking fewer but longer trips.

APAC Overnight International Visits: Business & Leisure 2019-25 change; average annual growth for other years



Source: Tourism Economics

Business Travel in APAC in 2026

	Spending (USD)	Share of All Travel
Domestic	\$350 bn	19%
International	\$66 bn	12%

	International Business	International Leisure
Ave. Spend/night	\$430	\$252
Ave. Length of Stay	3.1 nights	5.5 nights

Source: Tourism Economics

Business Travel Activity by APAC Country: Prominence and Outlook

Prominent business travel markets include China, Singapore, Hong Kong and Australia

China is by far the largest business travel market in APAC, with more than \$170 billion in spend estimated in 2025, driven by a sizeable domestic market. The pace of growth in recent years has varied across destinations. Australia and Singapore have seen among the strongest recoveries for total business spend relative to 2019, with volumes more than a third higher in 2025. Others including Hong Kong and Japan had not recovered 2019 spend levels by the end of 2025.

The relative prominence of international and domestic business travel also varies across countries. For instance, international business spend is much larger in Singapore than domestic, as well as slightly larger in Hong Kong. Elsewhere, domestic is generally more prominent. In terms of international visitors, business travellers make up a relatively large share of arrivals in Australia (around 20%) and Malaysia (15%) compared to the region-wide share of 8%.

Total business travel spend in APAC is forecast to increase over 50% between 2025 and 2030, with the largest uplifts expected for China, Hong Kong and India.

Business travel activity is forecast to outpace the global uplift in coming years. Tourism Economics projects that combined domestic and international business travel spend in APAC will increase a bit over 50% between 2025 and 2030, compared to growth of less than 40% worldwide.

Among the largest markets in the region, the uplift is projected to be strongest for China and Hong Kong, partly reflecting catch-up from a weaker recovery to-date for both countries. By contrast, Singapore is forecast to see a more modest uplift after having seen one of the strongest rebounds in business travel spend in the region in recent years (driven by events activity and the MICE sector).

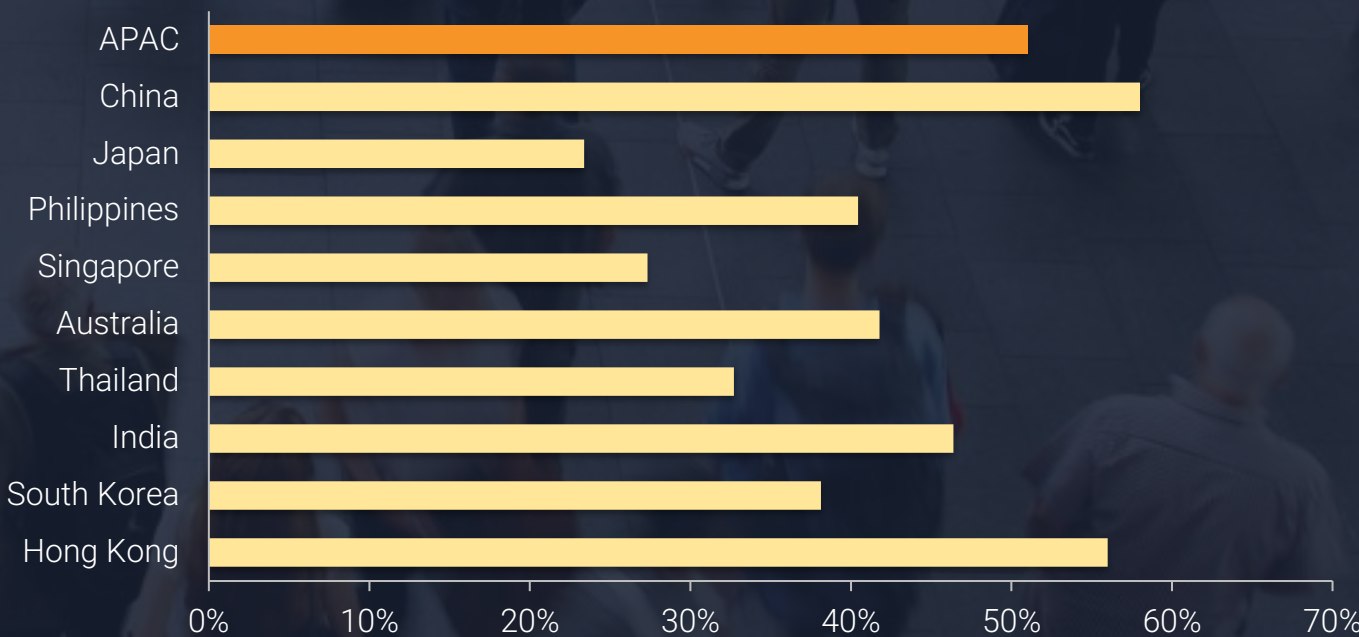
Selected Highlights for Business Travel in APAC

- **China** is the largest destination for total business travel spending by far, driven by the sizeable domestic market
- **Australia and Singapore** have seen among the strongest recoveries in total business travel spend relative to 2019
- **International business spend is larger than domestic in both Singapore and Hong Kong**
- **Business visitors make up a particularly large share of arrivals in Australia and Malaysia**

Source: Tourism Economics

Projections for All Business Travel Spending in APAC

Growth between 2025 and 2030, aggregate of domestic and international travel



Source: Tourism Economics

International MICE Travel for Selected APAC Countries

International MICE visits have recovered more quickly than those for other business in most countries for whom data is available.

Demand for MICE related travel has been stronger than that for general business purposes in recent years, with conferences, trade shows and other events offering benefits that cannot easily be replaced with virtual alternatives, even in an environment of rising cost pressures. Opportunities for networking, relationship building and knowledge sharing are often cited as key motivations for attending events, with financial benefits often following from initial interactions. The economic impact of events is also significant, encouraging destinations and local authorities to promote MICE activity.¹

Data is not as complete for MICE related travel as for business overall, but available indicators suggest this segment has rebounded more quickly than that for other business tourism in multiple APAC countries in recent years. This rebound has been most notable in Singapore, where MICE visitors from abroad are well above pre-pandemic levels. International MICE visits have also bounced back by more than those for other business in Hong Kong and New Zealand.

MICE has gained share of international business travel over the past decade for various countries in APAC.

The relatively strong rebound in international MICE travel in recent years continues a longer-run trend of gaining share of broader business travel. Among APAC countries for whom data is readily available, MICE visits have become more prominent among international business arrivals in Hong Kong, Singapore, New Zealand and Australia. The gains have been most notable in Singapore, where MICE made up half of all international business visits in 2025 compared to 21% in 2015. The increase was also large in Hong Kong, for whom MICE is particularly prominent, from around 40% in 2015 to 60% by 2025. More modest increases were observed for New Zealand and Australia.

1. See [Events Industry Council](#) for an economic impact study of the events sector.

International Visits for MICE and Other Business in 2025

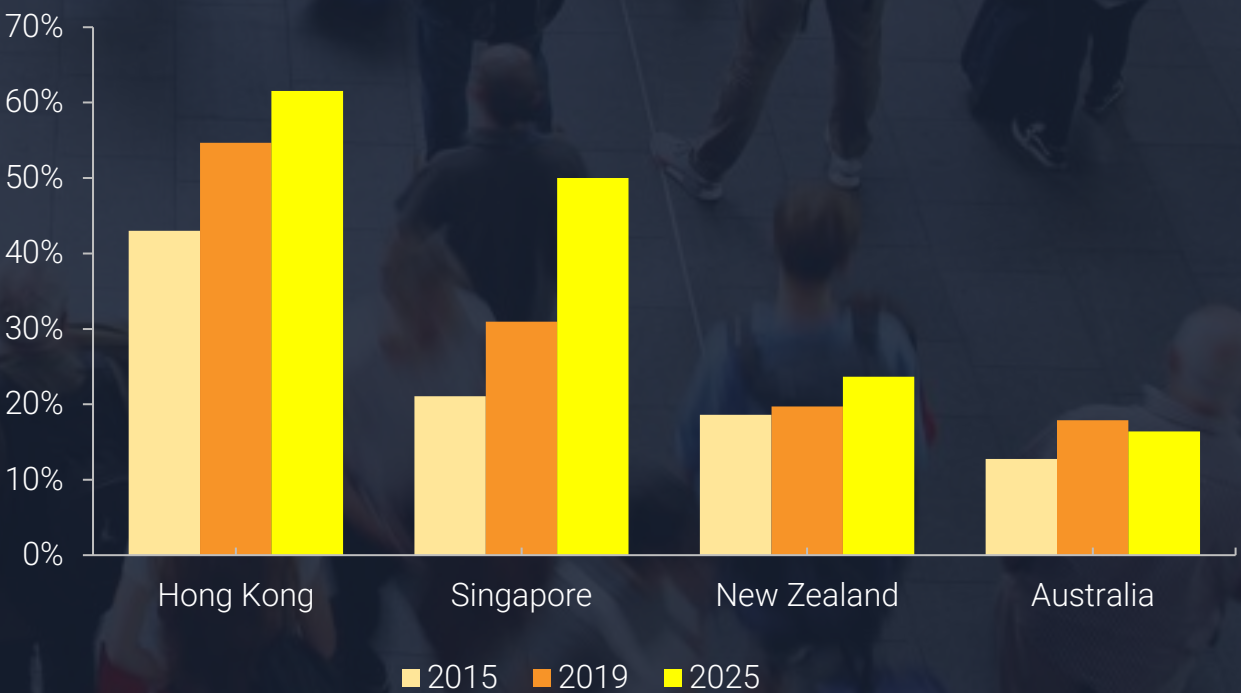
Selected countries, relative to 2019



Source: Tourism Economics

MICE Share of International Business Visits

Selected countries and years



Source: Tourism Economics

Challenges and Opportunities

Financial factors are the most cited challenges to near-term tourism growth, including for business and events travel.

Tourism Economics surveys global tourism stakeholders (including clients, destinations and businesses) each quarter in the Travel Industry Monitor (TIM) to gather insights on industry perceptions of growth prospects, risks and opportunities. These cover all forms of tourism but are also relevant for business and events travel specifically.

Financial factors are the most cited challenge by survey respondents, including the cost of flights (61% of respondents), increasing costs of business (48%) and accommodation prices (42%). Overall, 87% of respondents cited at least one of these financial factors. These concerns are particularly relevant for large-scale events given the significant costs in organising and hosting conferences and trade shows.

Deteriorating business sentiment (33%) and disruptions due to regional conflicts (26%) were also noted by more than one-quarter of respondents, likely reflecting the War in Iran and associated economic uncertainty. Weakening economic prospects and sentiment are especially concerning, as business travel is generally more impacted by economic downturns. Long-haul travel demand is being most affected by the current heightened uncertainty, which is most relevant for events that rely on a large share of inter-regional attendees.

Business and blended business/leisure travel is recognised as an opportunity for growth in tourism activity

Leisure events were the most cited opportunity for tourism growth in the TIM survey, noted by more than half of respondents. But travel for business, or combined business and leisure purposes, is also recognised as prospects for growth (39% of respondents). Indeed, with virtual interactions to remain prominent among global workplaces, the frequency and format of business travel is expected to adapt over time. Combining business with leisure is one such response, while another is to take fewer but longer business trips. These changes are partly to address needs to save costs, and better affordability was identified by almost half (45%) of survey respondents as an opportunity to boost activity. For the events sector in particular this may be addressed by focussing more on regional events to lower travel distance (and cost) for attendees or have fewer but larger events. As well as appealing to demand for better value, this can also help to address tighter organiser budgets.

Key Tourism Challenges (Q2 2026)



*Aggregation of responses for cost of flights, businesses and accommodation
Source: Tourism Economics' Travel Industry Monitor, Q2 2026

Key Tourism Opportunities (Q2 2026)



Source: Tourism Economics' Travel Industry Monitor, Q2 2026

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This report was completed by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveller dynamics with rigorous economics, aimed at answering the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

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