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Meetings Industry Trends Regional Update: Middle East

Q3 2024 Update



Executive Summary

The Middle East's meetings and events sector continues its robust growth through Q3, with Saudi Arabia and Qatar emerging as key players in this expanding market.

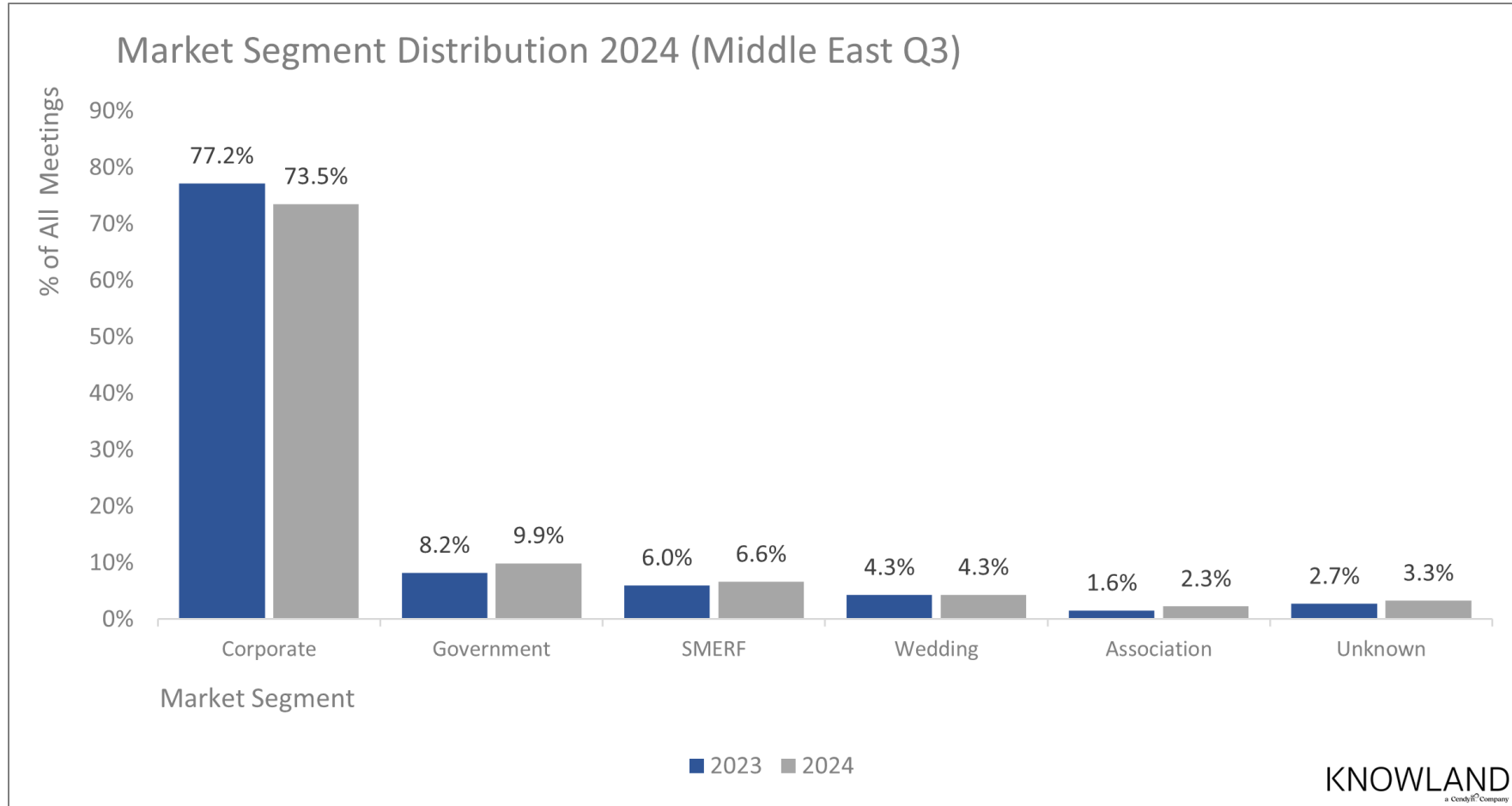
Riyadh, in particular, drew international attention by hosting the Saudi Event Show in September, while Dubai's world-class event infrastructure and luxury tourism offerings have further established it as a MICE powerhouse. As competition intensifies, hospitality companies must strategically position themselves to capture new business. Knowland's Q3 regional update provides crucial insights into the MICE landscape, enabling hoteliers to prioritize high-growth segments and refine their sales strategies.

With the region's events market gaining influence on the global economic and cultural stage, understanding shifts in buyer behavior has become vital for success. Knowland's data-driven insights empower hoteliers to navigate these changes, enhancing productivity and maximizing account-based sales opportunities.

Key Revelations for Q3 2024

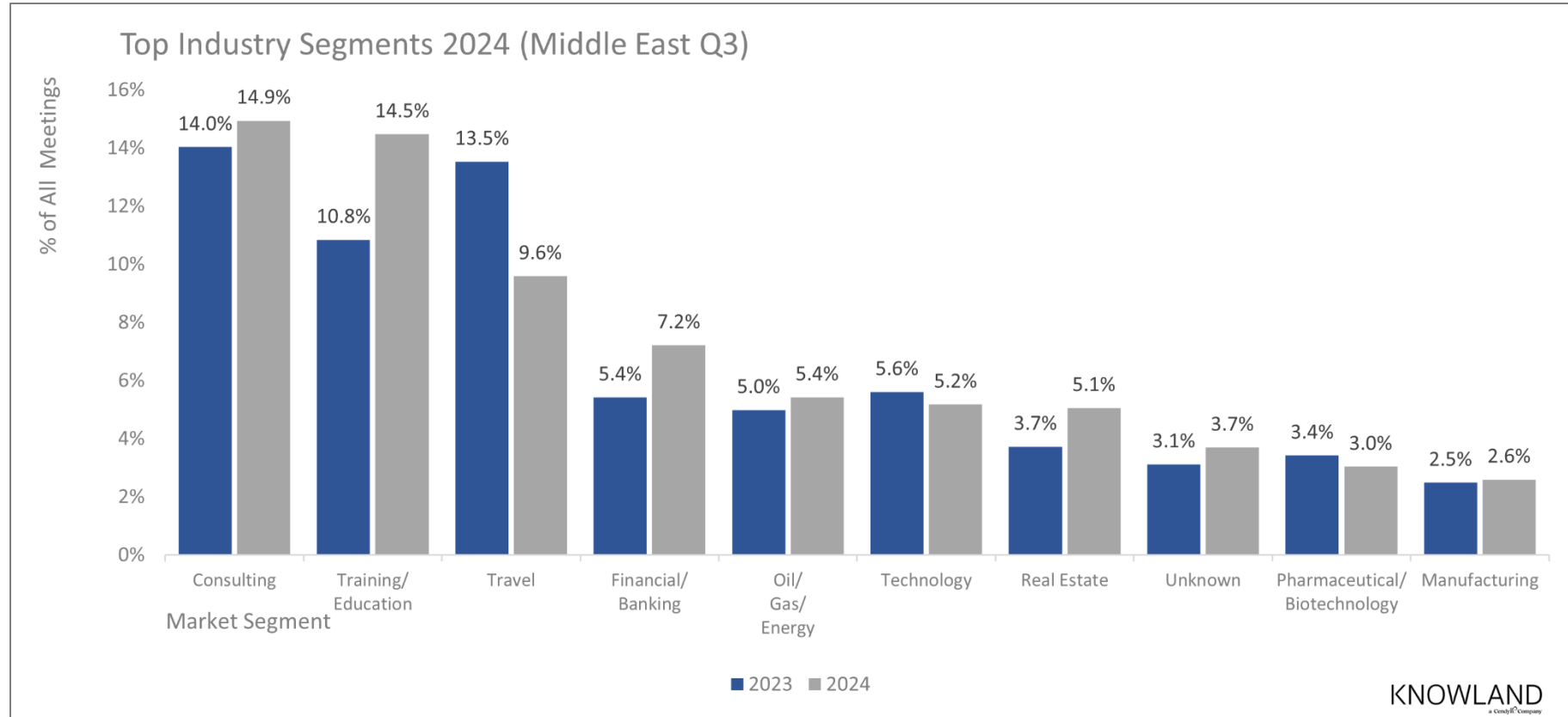
- **Market Segment Distribution:** The corporate segment remains the leading driver of MICE activity, although it experienced a slight decline of 3.7 percentage points in event activity from Q1 2023 to Q1 2024.
- **Top Industries:** The top-performing industries have shifted compared to 2023, with Training/Education showing a substantial increase, followed by Real Estate and Financial & Banking. Consulting remains the leader in event activity, sustaining its growth momentum into the second half of the year.
- **Biggest Changes:** Training and Education, Oil & Gas, and Manufacturing gradually rose in the rankings, while Technology and Pharma saw a decline. Aerospace taking a significant plunge.
- **Most Improved** The Engineering sector saw impressive growth, nearing 140%, and the Metal industry increased by 100%, reflecting the region's focus on expanding industrial capabilities. Meanwhile, Direct Selling and Staffing/Employment sectors also showed strong gains, each rising close to 80%.

Market Segment Distribution (2023 v 2024)



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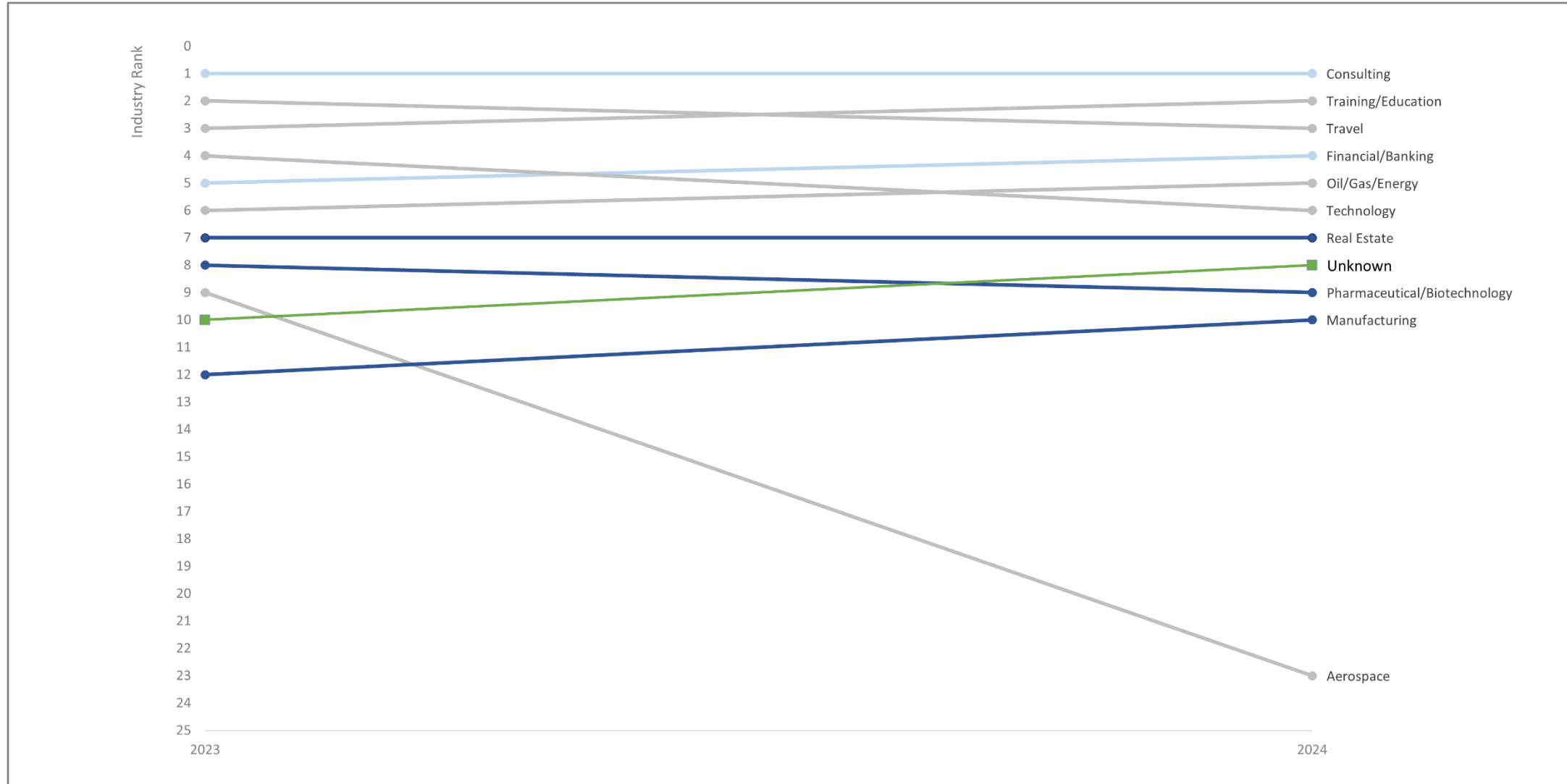
Top Industry Segments (2023 v 2024)



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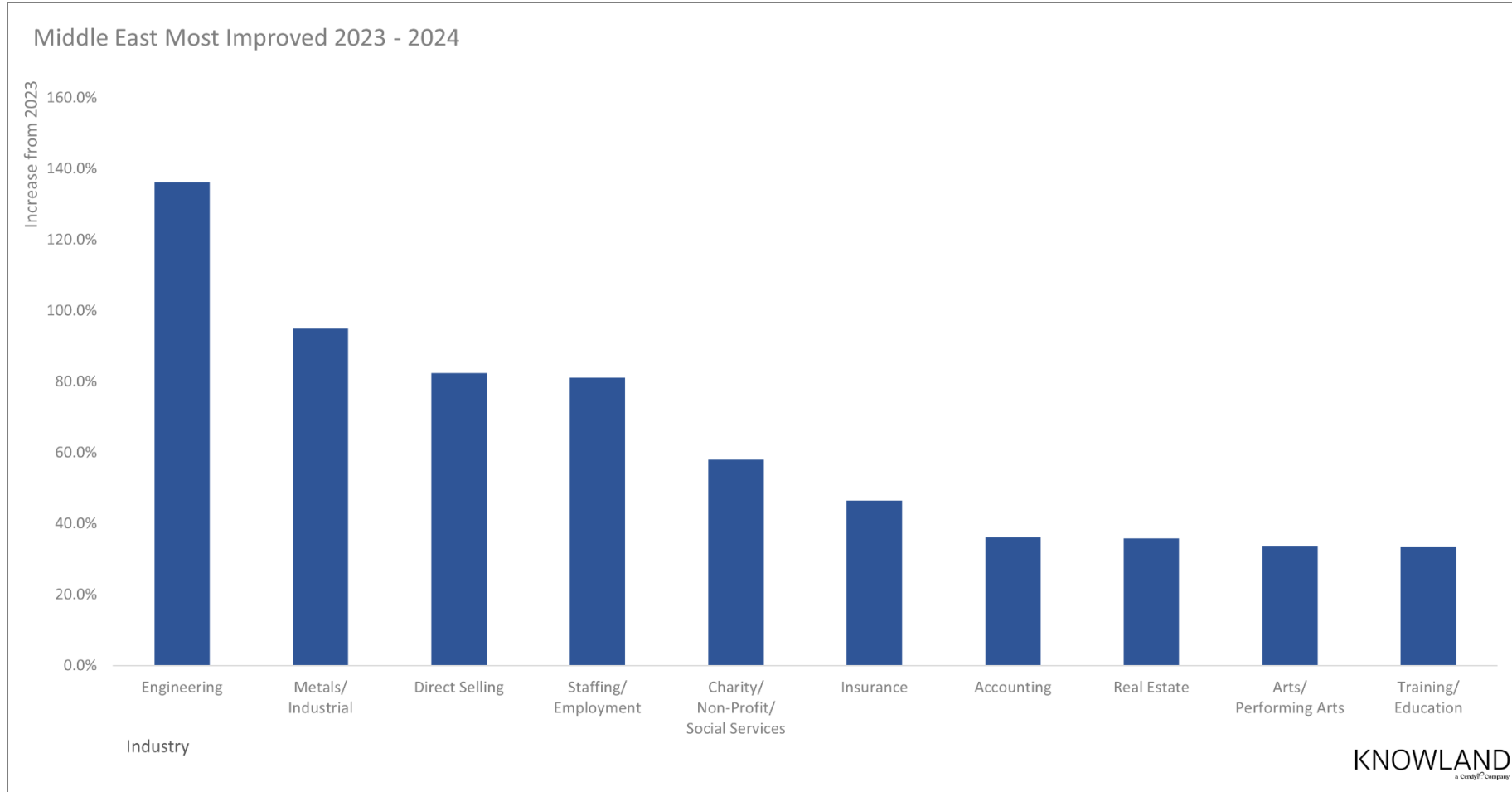
Top Industry Changes (2023 v 2024)

Middle East Industry Changes 2023 -2024



Source: Knowland Platform as of 2024-Sept-30. Data is for informational purposes only.

Most Improved Industry Segments (2023 - 2024)



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Learn about the Knowland Platform for more insights.

For more information visit:

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