Chapter 3
Exploring the Use of Virtual and Hybrid Events for MICE Sector:
Trends and Opportunities

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ABSTRACT

COVID-19 has fast-tracked the transition to the virtual environment in the global meetings, incentives, conference/convention, and exhibition (MICE) events sector. The present research explores the use of virtual and hybrid events in enhancing the resilience of MICE events. Additionally, these events were found to be essential for information sharing and proved valuable in times of uncertainty. This chapter focuses on how these events provided substantial market opportunities for MICE stakeholders globally. Moreover, several challenges surfaced when hosting such events, including the matter of internet connectivity and the significant capital investments required for their execution. Virtual and hybrid events have emerged as a valuable tool for enhancing the resilience of MICE events to crises, and hybrid events are postulated to become a prominent feature in MICE events offerings in the future. This study focuses on how events provided substantial market opportunities for MICE stakeholders in the country by exploring the opportunities and challenges for MICE sector. Utilizing secondary information available, the study drew conclusions, implications and recommendations are given.

INTRODUCTION AND BACKGROUND

In an era shaped by unprecedented challenges and dynamic changes, the landscape of Meetings, Incentives, Conferences, and Exhibitions (MICE) events has undergone a profound evolution. The integration of virtual and hybrid events has emerged not just as a response to global disruptions but as a transformative strategy to enhance the resilience of MICE initiatives. Virtual and hybrid events offer a robust framework that transcends geographical boundaries, enabling seamless connectivity and participation from diverse global audiences. By leveraging advanced digital platforms, these formats empower organizers to adapt swiftly to uncertainties, ensuring continuity and engagement even amidst unpredictable circumstances.

However, virtual and hybrid events amplify accessibility, fostering inclusivity by accommodating varied preferences and needs of participants. They provide flexibility in attendance, allowing individuals to join remotely without compromising on the quality of interaction or content delivery. This versatility not only broadens the reach of MICE events but also enriches the overall attendee experience through personalized engagement opportunities. These innovative event formats promote sustainability by reducing carbon footprints associated with travel and logistics, aligning with global efforts towards eco-conscious practices. They offer cost-effective solutions without compromising on the caliber of presentations or networking possibilities, thereby optimizing resource utilization and enhancing operational efficiencies. In essence, the strategic adoption of virtual and hybrid events represents a pivotal shift towards resilient MICE practices, capable of navigating uncertainties while fostering innovation and inclusivity. By embracing these technologies, organizers can future-proof their events, ensuring continuity, accessibility, and sustainability in an ever-evolving landscape.

Events are dynamic platforms that enable MICE stakeholders to generate revenue, expand their networks, enhance brand visibility, showcase expertise, stimulate local economies, foster innovation, and gain valuable market insights. By effectively leveraging these opportunities, stakeholders can maximize their impact and sustain long-term success in the competitive MICE industry.

Hybrid events are not something new, since they have existed for more than a decade, nor are they a simple anecdote, because their future is undeniable. They were discussed by all event professionals when the covid-19 pandemic changed the rules of the MICE sector. It is important first that we are clear about what hybrid events are NOT. They do not refer to the mere broadcasting of a face-to-face event so that other people can follow it online. Nor is it an event that takes place in different places simultaneously (multi-site event). A hybrid event is one that takes place in a physical venue with a limited number of in-person attendees and another part. The fundamental thing, therefore, to determine if an event is really hybrid, is

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