

BUSINESS TOURISM IN SPAIN TO REACH 11 MILLION TRAVELERS BY 2024



The international tourism industry is making a recovery, and it is expected that business tourism, which includes meetings, congresses, conventions, incentives, exhibitions, and events, will generate revenue of close to 15 billion euros and attract nearly 11 million travelers by 2024.

In 2023, the MICE (Meetings, Incentives, Conferences, and Exhibitions) segment in Spain generated a revenue of 13.4 billion euros, 28% higher than the previous year and 8.55% higher than in 2019. **These figures indicate that business tourism in Spain is doing well, per a new report by the consulting firm Braintrust.** The report analyses the evolution of the meeting industry in 2023 and predicts its growth for 2024 and 2025.

Business tourism in Spain has broken a new record with high demand and prices fueled by inflation. Despite this, the industry has exceeded all forecasts and is returning to face-to-face meetings without neglecting its environmental footprint. Most events positively impact destinations, with sustainability at the heart of all activities.

Last year, there were more than 10.36 million business travelers, 29.8% more than the previous year and 1.5% more than in 2019. This trend is expected to continue, with a growth of 3.6% in 2024, reaching 10.73 million business travelers, and a further increase of 4% in 2025, reaching 11.16 million.

During the past year, the average amount spent on business trips in Spain rose to 351.9 euros. This amount is three times higher than the average expenditure of leisure tourists. Although this rise could be due to inflation, it still surpasses the expenditure of 2019, which stood at 319.2 euros.

The report emphasizes the need to communicate to both public and private organizations and political figures about the contribution that business meetings make to the economies of destinations, compared to other types of travelers.

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