Travel Technology Market Segmentation, Application, Trends, Opportunity & Forecast 2019 to 2023

WiseGuyReports.Com Publish a New Market Research Report On –" Travel Technology Market Segmentation, Application, Trends, Opportunity & Forecast 2019 to 2023".

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[Travel Technology Industry 2019](#)

Description:-

Applications of information and communication technology in the travel and tourism, and hospitality industry are collectively called travel technology. The travel and tourism contributes majorly to the world economy. Hence, technologies that are contributing to making process involved in travel and tourism seamless are gaining popularity. Previously, travel technology was deployed in booking air-ticket. Currently, ingresses of travel technology is observed in booking train tickets. Recognition technology, Internet of Things, Augmented reality, and Virtual Reality are common trends in the travel industry. Thus, the global travel technology is likely to gain ground owing to the explosion of robust technologies.

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Busy schedule of people is augmenting the prevalence of vacation culture, as the need for refreshment surge. This is identified as a significant factor that is likely to propel the global travel technology market. Disruption of hosted solutions and SaaS-based solutions into the travel industry are opportunities on which the market can capitalize in the coming years. Rapid urbanization, due to rise in world population and people's search for opportunities to earn a better living, is expected to contribute the burgeoning travel and tourism industry. This, in turn, can benefit the travel technology market growth.

An increase in number of corporate travel due to globalization is also likely to gain sizable traction for the market. Travel technology also aid in easy hotel bookings. The convenience of easy booking of hotel of one's preference can favor the global market. On the downside, in certain cases synchronization problems by booking issues might arise that can slow down the process. This might cut deep into customer satisfaction that might hinder the global travel technology market expansion. The increase in number of travel agencies is also likely to interfere the market growth. However, technologies that are enhancing the user experience can help the market in gaining momentum in coming years.

Segmental Overview

The global market of travel technology has been studied under application and type segment. Travel industry, tourism industry, and hospitality industry are application segments of the

market. The growing number of applications of advanced technologies across these industries are expected in the foreseeable future. The Airline & Hospitality IT Solutions and Global Distribution System (GDS) are type segments of the market. Segmental analysis of the market provides insights that help in comprehensive understanding of the market.

Regional Outlook

The travel technology market in the Asia Pacific is expected to generate high revenue in the coming years owing to increase in the adoption of trending technologies by the travel and tourism industry. North America and Europe are other regions where the market has been analyzed for the identification of its growth windows.

Industry News

August 2019

Kudos Travel Technology, a Brisbane-based travel technology developer, and Amadeus, a travel technology that is headquartered in Spain, partnered to deliver seamless corporate travel experience. Kudos released a passport scanning feature that allows "uploading, validation, and synchronization" to booking tools, the GDS, and other third party systems.

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