

# Government Initiatives To Promote Tourism Drives Online Travel Agent Industry Growth

*The Business Research Company's Online Travel Agent Market Report - Opportunities And Strategies - Global Forecast To 2030*

LONDON, GREATER LONDON , UK, April 26, 2021 /EINPresswire.com/ -- Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>

Growing initiatives by the governments of various countries to promote tourism and build strong tourism infrastructure in order to boost the revenues generated from the tourism industry is a major trend propelling the growth of the [online travel agent market](#). For instance, according to the Press Information Bureau-Ministry of Tourism, Government of India's report published in July 2019, the ministry of tourism is providing financial assistance under National Mission on Pilgrimage Rejuvenation and Spiritual Heritage Augmentation Drive (PRASHAD) and Swadesh Darshan schemes to various state and union territories for the development of tourism-related infrastructure in the country. Therefore, the government initiatives and steps to promote tourism and develop tourism infrastructure are to act as a key trend in the OTA market over the forecast period.

Other [online travel industry trends](#) include mergers and acquisitions. In January 2020, Despegar, a Latin America based online travel company acquired Best Day Travel Group for USD 136 million. Best Day Travel Group, a Mexico based online travel agency. This acquisition allows Despegar to increase revenues by 25%, further strengthening its market position as the leading travel agency both in Mexico and Latin America.

Major players in the online travel agent market are Booking.com, Expedia Inc., Ctrip, TripAdvisor, Trivago, eDreams Odigeo, Despegar, MakeMyTrip, Lastminute, and On the Beach.

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The global online travel agent market is expected to grow from \$432.14 billion in 2020 to \$561.36 billion in 2021 at a compound annual growth rate (CAGR) of 29.9%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The online travel agency market size is expected to reach \$833.52 billion in 2025 at a CAGR of 10%.

TBRC's online travel agency market analysis report segmented by service type into vacation packages, transportation, accommodation, by platform into mobile/tablets based, desktop based, and by category into hotel bookings, tickets, others.

Online Travel Agent Market - By Service Type (Vacation Packages, Travel, Accommodation), By Platform (Mobile/Tablet Based, Desktop Based), And By Region, Opportunities And Strategies - Global Forecast To 2023 is one of a series of new reports from The Business Research Company that provides online travel agent market overview, forecast online travel agent market size and growth for the whole market, online travel agent market segments, and geographies, online travel agent market trends, online travel agent market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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