

Personalized Travel and Experiences Market Expected to Reach \$447.3 Billion by 2030

PORTLAND, OR, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Personalized travel and experiences Market](#) by Service type, Mode of booking, Age Group and Purpose: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global personalized

The global travel and experiences market is expected to reach \$447.3 billion by 2030 at a CAGR of 17.8% from 2021 to 2030.

Personalized travel and experiences is about building customer loyalty by building a meaningful one-to-one relationship with travelers or tourists. Service providers including flights, cruise lines, and hotels understand the needs of each individual and help satisfy a goal that efficiently and knowledgeably addresses each individual's need in a given context.

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Growth in trend of online bookings, customization of holiday and business trip packages, social media influence, and combined use of information and technology are some of the factors that drive growth of the personalized services and experiences market. Social media platforms are increasingly getting accessed to get basic information of customers to analyze special needs of customers such as food & drink preferences. Flight, cruise lines, hotels, and tourism service providers are expected to have better opportunities to analyze and study needs and preferences of customers and serve them accordingly. Collectively, these factors contribute toward growth of the personalized travel and experiences market.

COVID-19 pandemic has been negatively affected personalized travel and experience market, owing to restrictions on domestic tourism, restaurant visits, trade fairs, and visits to cultural events. In addition, various prominent events have postponed or event have been canceled in many countries, owing to the pandemic. Moreover, due to increase in cancellation of events, the airline industry has reduced the flight plans by almost more than half. Thus, COVID-19 has negatively impacted the personalized travel and experience market, owing to implementation of complete lockdown, globally.

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The personalized travel and experiences market is divided into service type, mode of booking, age group, purpose, and region. On the basis of service type, it is categorized into in-flight personalization, cruise lines personalization, adventure travel, in-hotel personalization, and others. By mode of booking, it is segregated into OTA platform and offline. According to age group, it is divided into millennial, generation X, baby boomers, and others. On the basis of purpose, it is segregated into leisure and business. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

On the basis of service type, the adventure travel segment was valued at \$16.7 billion in 2020, and is projected to reach \$83.3 billion by 2030, registering a CAGR of 18.0% from 2021 to 2030. In adventure travel people are interested in exploring and visiting new places and interested to perform activities such as free fall, rafting, mountain biking, skiing and snowboarding. Growing interest of the millennial population for adventure travel and availability to customize their adventure travel and tourism package are likely to garner the growth of the personalized travel and experiences market during the forecast period.

On the basis of mode of booking, The OTA platform segment was valued at \$22.6 billion in 2020, and is expected to reach \$132.6 billion by 2030, registering a CAGR of 19.9% from 2021 to 2030. It is a web-based marketplace which helps travelers, tourists, and customers to research and book travel products and services, including hotels, flights, cruises, and adventure activities directly with service providers. OTA has been gaining considerable traction among travelers and tourists, owing to benefits associated such as low cost deals, quick and easy comparison of travel and tourism packages, availability of multi-airline itineraries, and flexible cancellation process.

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On the basis of age group, the generation X segment is estimated to reach \$131.2 billion by 2030, at a CAGR of 18.4%. About two-thirds of high earning Gen-X and half of moderate earning Gen-X have been identified to plan travel for pleasure every year. Generation X are generally married with children so their destinations are chosen accordingly. Furthermore, they also care for their needs and go to places they have never been to and most importantly their desire for a safe place to visit. By providing personalized travel and adventure experiences, service providers can have repeated customers from generation X, thereby, it boosts growth of the personalized travel and experiences market.

Region wise, North America dominated the personalized travel and experiences market in 2020, and is projected to sustain its dominance throughout the forecast period. Recent years have witnessed the UK, France, Italy, Spain, and New Zealand as most popular outbound travel

destinations among U.S. travelers. Among all the outbound travelers from the U.S., number of male travelers is more than females. Growth of the North America market for personalized travel and experiences can be attributed to rapid adoption of technology to enhance on-board travels. Advertisement and promotion through digital media platforms are key influencer for tourists and customers to visit travel websites such as TripAdvisor.

Players operating in the personalized travel and experiences market have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. Key players profiled in this report include Best Western, Carnival Corp., Club Family Hotel, Delta Flights, EasyJet, KLM Royal Dutch, Princess Cruises, Virgin

David Correa

Allied Analytics LLP

+15034461141

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