

Agritourism Market to Surpass Valuation of US\$ 662 Bn in 2029; Off the Farm Activities Account for 60% of Demand

Agritourism Market Witnesses Strong Growth Due To Rise in Consumer Demand for Agricultural and On-Farm Nature Tourism

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 17, 2022 /EINPresswire.com/ -- Greater emphasis on nature and agriculture preservation has become a major contributor towards the rise of agritourism industry. Increasing adoption of family-friendly vacation themes will further complement the market growth.



The [global agritourism market](#) is set to reach a massive valuation of US\$ 662.1 Bn during the forecast period (2019-2029), as projected by a new report of Future Market Insights (FMI). Leading market players are investing in collaborations and acquisitions of smaller players, with increased focus on a wider range of offerings, and innovative marketing and services.

“Low awareness among consumers about agritourism is a major barrier to market growth in developing countries. Advertising is thus essential for the agritourism market,” states the FMI report.

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Agritourism Market: Key Findings

Millennials will remain the key target demographic that will choose to take up agritourism tools and will continue to generate profitability.

Individual travelers will account for a larger share of the total market value, driven by higher awareness and easier availability of farm study tours.

Off the farm activities will account for 60% of the total demand share, with substantial impetus coming from direct marketing efforts.

Europe and North America will retain leading positions in the agritourism market, while developing nations in Asia and Latin America will display strong growth.

Agritourism Market: Key Driving Factors

Easy access to agritourism packages through online sales channels is a key growth driver for the market.

Novel off the farm activities such as musical festivals and haunted hay rides are generating profitable opportunities.

Low prices associated with on-farm fruit and vegetable harvests is increasing the popularity of agritourism among potential visitors.

Favorable government initiatives towards protection of environment and agricultural land is a major driver for global demand.

Agritourism Market – Key Restraints

Low awareness among tourists about agritourism options, especially in developing regions remains a key factor that can hamper the market growth.

Limitations of seasonality and unpredictability of weather will limit growth of the agritourism market.

High liability, property tax, and insurance costs, is a deterrent to agritourism businesses.

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Competition Landscape of Agritourism Market

Some of the key players in the global agritourism landscape that are covered in this study include, but are not limited to, Expedia Group, Missao, Domiruth Peru Travel, Field Farm Tours, Quadrant Australia, Bay Farm Tours, Select Holidays, AGRILYS Voyages, Star Destinations, Agriturismo France, Trump Tours, AL VERNETO, Farm to Farm Tours, A.C.T. Tours, and Star Destinations and others. Leading market players remain focused on capitalizing on collaborations within the industry. Market leaders are also targeting social media advertising, service innovations, and new product launches to strengthen their foothold in the global

agritourism market.

More About the Report

This Future Market Insights study of 300 pages offers actionable insights on the agritourism market. The market analysis is based on activities (overnight stay, special events & festivals, off the farm, recreation activities & events), tour types (group travelers and individual travelers), and consumer demographic (men, women, and kids), age group (15-25, 26-36, 36-45, 46-55, and 55 years and above), booking channel (online and offline) across six regions (Latin America, North America, Europe, South Asia & Pacific, East Asia, and MEA).

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Farm Stays Gaining Popularity

The trend of farms and ranches stay is gaining traction globally at a significant rate, especially in North America. Moreover, promotional activities and campaigns undertaken by various agritourism companies are attracting customers towards farm stay vacations. This is supported by the increasing stress and pollution in the daily life of the urban population, which improves their inclination to spend long-time vacations at farms. This trend is expected to be a major factor fueling the growth of the agritourism market during the forecast period.

Who is winning?

Some of the key players operating in the agritourism market are as Missao, Field Farm Tours, Bay Farm Tours, AGRILYS Voyages, Agriturismo France, Bay Farm Tours, AL VERNETO, A.C.T. Tours, Kansas Agritourism, Farm To Farm Tours, Trump Tours, Star Destinations, Select Holidays, Quadrant Australia, Domiruth PeruTravel, Expedia Group and others.

Several leading market players are engaged in acquisition, partnership with other companies to increase their product offering across the world. Moreover, companies are engaged in service innovation, launches and advertisement on social networks to promote their products.

In the 2019, Field Farm Tours organized Red Poll World Conference, World Charolais Congress, the 14th World Guernsey Conference, Devon World Conference, and IFMA Pre & Post Tours and others. This helps the company to significantly increase its revenue.

In the year 2015, Expedia acquired 'HomeAway' for approximately US\$ 3.9 Bn. This acquisition helped the company to significantly expand its business by increasing its service offerings through various new websites.

About FMI

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, the global financial capital, and has delivery centers in the U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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