

Metaverse in Travel and Tourism Market Emergen Trends, Future Growth, Outlook, Insights, Share and Forecasts Report 2030

The study is a professional probe into the revenue generated and capacity estimates for the Metaverse in Travel and Tourism market

VANCOUVER, BC, CANADA, April 5, 2022 /EINPresswire.com/ -- [Metaverse in Travel and Tourism Market](#) the comprehensive study offers an overview of the current state of development of the business as well as predicts the course of progress across different regions



Increasing popularity of metaverse, growing integration of virtual reality platforms in travel and tourism, and rising use of cryptocurrencies for luxurious travel experiences are some key factors expected to drive market growth

Virtual reality and augmented reality have made it possible to provide more immersive travel experiences and in turn, accelerated integration of metaverse in travel and tourism industry. Metaverse has the potential to change the way travelers engage in pre, post, and in-trip purchases and become an essential part of the travel ecosystem. Rapid technological adoption by travel and tourism companies to create substitutes for real-time travel, increasing investment to create 3D virtual tours, and rising use of metaverse platforms to enhance hospitality services are some key factors expected to boost market revenue growth over the forecast period. In addition, increasing utilization of metaverse by travel and tourism companies to enhance their destination reputation, create immersive marketing experiences, and offer essential information to customers about room booking, room size, and features is another key factor expected to boost revenue growth of the market going ahead.

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However, low awareness regarding metaverse, high-costs of AR and VR devices and applications, and technological challenges associated with development of metaverse are some factors that can hamper market growth over the forecast period. In addition, stringent regulations regarding cryptocurrencies, increasing concerns regarding privacy of users in connected virtual worlds, and side effects of VR devices on health such as dizziness, fatigue, and physical injuries are some factors that can limit adoption of metaverse-related tools and technology and restrain revenue growth of the market to a significant extent going ahead.

The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the metaverse in travel and tourism market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also offers estimations and predictions about the market segment and sub-segments exhibiting promising growth in the forecast timeline. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the metaverse in travel and tourism market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.

The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are:

The Boeing Company

Mytaverse

Marriot International

First Airlines

LynKey

Ariva

Color Star Technology Co. Ltd.

Powerbridge Technologies Co., Ltd.

Beyondvision Cultural Development Co., Ltd.

Meta Platforms. Inc.

Google LLC

Microsoft Corporation

Furthermore, the report provides a comprehensive overview of the metaverse in travel and tourism market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/metaverse-in-travel-and-tourism-market>

Destination Tours Segment Revenue to Support Market Growth:

Destination tours segment is expected to account for a significantly large revenue share in the global market over the forecast period attributable increasing awareness about potential of metaverse to alter the dynamics of consumer experience in choosing destinations, attractions, and accommodations. VR and AR and metaverse platforms will enable users experience destinations without physically travelling to the location, experience hotels and resorts and their facilities, and test drive different trips and excursions which can encourage bookings. This is another factor expected to contribute to revenue growth of this segment.

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the metaverse in travel and tourism market expected to boost the growth of the industry in the coming years.

For the purpose of this report, Emergen Research has segmented the global metaverse in travel and tourism market on the basis of component, technology, end use, and region:

Component Outlook (Revenue, USD Billion; 2018-2030)

Hardware

Software

Technology Outlook (Revenue, USD Billion; 2018-2030)

Blockchain

Augmented Reality (AR)

Virtual Reality (VR)

Mixed Reality (MR)

Extended Reality (XR)

End Use Outlook (Revenue, USD Billion; 2018-2030)

Room Tours

Destination Tours

Theme Parks and Museums

Natural Attractions

Trade Shows & Expos

Others

Key Questions Answered in the Report:

What is the growth rate of the metaverse in travel and tourism market? What is the anticipated market valuation of metaverse in travel and tourism industry by 2030?

What are the key growth driving and restraining factors of the metaverse in travel and tourism market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the metaverse in travel and tourism industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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Nano Drones Market <https://www.globenewswire.com/en/news-release/2020/12/03/2139398/0/en/Nano-Drones-Market-to-Reach-USD-4-04-Billion-By-2027-Growing-at-a-CAGR-of-26-8-Emergen-Research.html>

Video Surveillance Market <https://www.globenewswire.com/news-release/2020/12/08/2141556/0/en/Video-Surveillance-Market-to-be-Worth-USD-86-53-Billion-by-2027-Growing-at-a-CAGR-of-9-6-Emergen-Research.html>

Unmanned Ground Vehicle Market <https://www.globenewswire.com/en/news-release/2020/12/10/2142706/0/en/Unmanned-Ground-Vehicle-Market-Size-To-Be-Worth-USD-3-951-1-Million-by-2027-Emergen-Research.html>

Counter UAS Market <https://www.globenewswire.com/news-release/2020/12/14/2144739/0/en/Counter-UAS-Market-To-Reach-USD-4-70-Billion-By-2027-Growing-at-a-CAGR-of-26-8-Emergen-Research.html>

Anti Fingerprint Coatings Market <https://www.globenewswire.com/fr/news-release/2020/12/17/2146732/0/en/Anti-Fingerprint-Coatings-Market-Size-Worth-USD-1-297-8-Million-by-2027-Emergen-Research.html>

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