

The Online Travel Agents Market Bounces Back From The 2019-20 Crash

The Business Research Company's Online Travel Agent Global Market Report 2022 – Market Size, Trends, And Forecast 2022-2026

LONDON, GREATER LONDON, UK, July 5, 2022 /EINPresswire.com/ -- The online travel agents market suffered a severe downturn, due to severe restrictions of movement during the peak of the COVID outbreak (2019-20). However, recovery from the slump was immediate and growth will continue to be strong through to 2026 (CAGR of 14.7%, 2021-2026). More modest growth is expected between 2026-2031 (CAGR of 5.8%).



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Asia Pacific is the largest market by region, with 33.1% market share in 2022. Next is Western Europe with 27.5% share, followed closely by North America at 26.4% share. In the forecast period, the Asia Pacific market will continue to grow and reach 37.6% by 2031, with the Western Europe market declining to 24.6%. The North America market will remain stable, taking second place at 26.6% by 2031.

The other regional markets – South America, Eastern Europe, the Middle East and Africa-shared only 13% of the market between them in 2022 and this is expected to drop to 11.2% by 2031.

As per data on the [Global Market Model](#), the USA remains the largest market by country (\$152.6 Bn in 2021), with China in second place (\$110.6 Bn). Both these countries are also showing growth above 5%. A long way behind are Japan (\$36.7 Bn), the UK (\$32.6 Bn) and Germany (\$29.8 Bn).

The [online travel agent market](#) consists of sales of travel services through online channels. Online travel agents or agencies are those individuals or companies that have websites that allow consumers to book various travel related services via the internet. Travel agents are engaged in the sales of travel services such as flights, buses, vacation packages, hotels, and

rental cars, via online networks.

The market has three main segments: Vacation Packages, Travel and Accommodation.

Vacation Packages (-38.6%) and Accommodation (-36.6) saw the biggest drop with the Travel segment faring slight better, but still poorly, at (-30.1%). Travel recovered the strongest at 42.4% growth in 2020-2021. Vacation Packages and Accommodation have yet to get back to their pre-pandemic revenue levels and will take up to 2026 and beyond to see real longer-term growth in all segments of the market.

Travel has been the largest segment since 2019 (39.6%), when it took over from Accommodation (35.7%). The Travel segment will continue to grow in 2022 (46.4%) but will then slip back to 37.5% share by 2031, with Accommodation growing to a 38.3% share by 2031. The Vacation Packages segment has been losing market share since 2011 (27.6%) and sits at 21.3% share in 2022. This segment is then expected to rise to 24.3% share by 2031.

The major players in the online travel agent industry are Booking Holdings Inc., Expedia Group Inc, Trip.com Group Limited, Tripadvisor, Inc. and Trivago N.V.

The Online Travel Agents Market Report is one of a series of new reports from The Business Research Company that provides online travel agents market overviews, analyzes and forecasts online travel agents market size, share, online travel agents market players, online travel agents market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

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