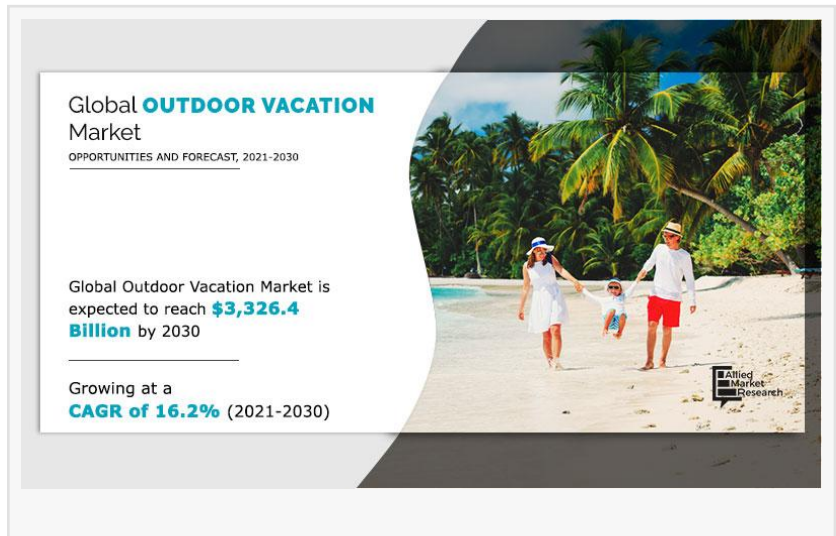


At 16.2% CAGR Outdoor Vacation Market Size is to Reach \$3,326.4 Bn, Globally, by 2030

PORTLAND, OREGON, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Outdoor Vacation Market](#) by Tour Type (Volunteering trips, Culinary Tour, Leisure Tour, Heritage trip and Others), Traveler Type (Couple, Family, Solo and Group), Age Group (Generation Z, Millennial and Baby Boomers) and Mode of Booking (Travel Agent and OTA): Global Opportunity Analysis and Industry Forecast 2021–2030." According to the



report, the global outdoor vacation industry generated \$500.3 billion in 2020, and is expected to reach \$3,326.4 billion by 2030, witnessing a CAGR of 16.2 from 2021 to 2030.

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Drivers, restraints, and opportunities

Inclination of people toward unique and exotic holiday experiences, surge in online bookings, rise of social media and its positive impact, and high penetration of internet drive the growth of the global outdoor vacation market. However, rise in terrorism & crime rate, political uncertainty, and natural calamities and inadequate support infrastructure hinder the market growth. On the other hand, demand for enhanced service standards and eco-friendly tourism create new opportunities in the coming years.

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Covid-19 Scenario

The outdoor vacation industry is one of the industries that have been hit hard across the world due to lockdown restrictions and travel bans. During the Covid-19 pandemic, national and

international travel activities were banned to restrict the spread.

The associated sectors such as hospitality, travel agencies, tour operators, and transportation services have been affected considerably.

To cope up with the difficult times, governments of various countries have been taking necessary measures and precautions for attracting traditional tourist destinations and recover from the losses incurred during the lockdown.

The leisure tour segment to maintain its leadership status during the forecast period

Based on tour type, the leisure tour segment contributed to the highest share in 2020, accounting for around two-fifths of the global outdoor vacation market, and is expected to maintain its leadership status during the forecast period. This is attributed to inclination toward unique and exotic holiday destinations to get away from the daily hectic schedule and willingness to learn and understand the local culture. However, the volunteering trips segment is expected to manifest the highest CAGR of 18.9% from 2021 to 2030. This is due to benefits of volunteering trips such as meeting with new people, developing knowledge and sensitivity of other cultures, and availing work experience and networking opportunities.

The generation Z segment to continue its dominance in terms of revenue by 2030

Based on age group, the generation Z segment accounted for the highest share in 2020, holding nearly two-fifths of the global outdoor vacation market, and is estimated to continue its dominance in terms of revenue during the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 18.1% from 2021 to 2030. This is due to development of online channels for offering convenience in bookings and rise in investment in digital marketing to attract customers. The research also analyzes the segments including millennials and baby boomers.

Asia-Pacific, followed by Europe and North America, to continue its lead position by 2030

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in 2020, accounting for nearly one-third of the global outdoor vacation market, and is projected to continue its lead position by 2030. This is due to rigorous promotion & advertising of tourism by governments and rich cultural heritage of countries in the region. However, LAMEA is expected to portray the largest CAGR of 18.3% during the forecast period, owing to advancements in transportation and information technology that shade the public limelight on unknown geographical destinations and favorable government initiatives.

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Leading market players

Abercrombie & Kent USA LLC
Butterfield & Robinson
Cox & Kings Ltd.
Kensington Tours
Micato Safari
Scott Dunn Ltd.
Tauck, Inc.
Thomas Cook India Ltd.
Travcoa Corporation
TUI Group
American Express Travel

We Can Help! Our Analysts Can Customize This Report to Meet Your Requirements

Reasons to Buy This Outdoor Vacation Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licensing and licensing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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