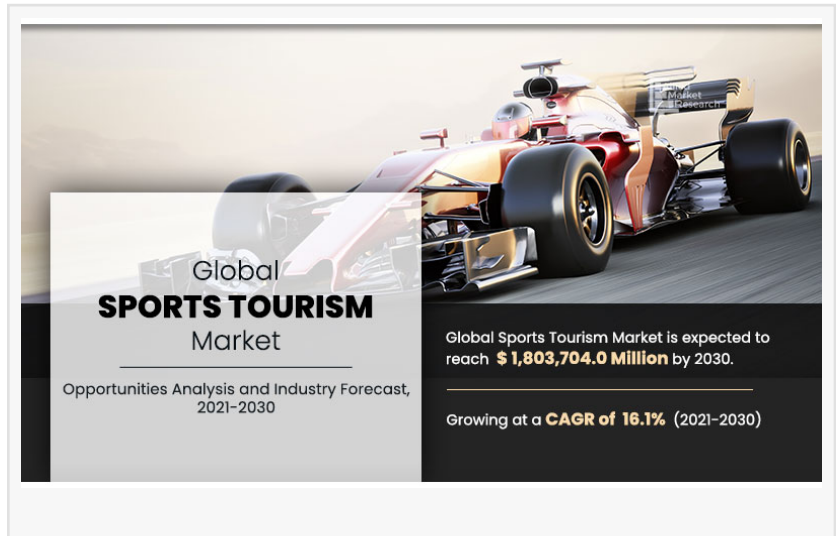


Sports Tourism | A Fast Growing Industry | At a CAGR 16.1% Sports Tourism Market Expected to Reach \$1,803,704.0 Million

PORTLAND, OREGON, UNITED STATES, July 27, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Sports Tourism Market](#)" by Product, Type, and Category: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global sports [tourism](#) market size was valued at \$323,420.0 million in 2020, and is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030.



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Drivers, restraints, and opportunities

Rise in GDP and employment contribution, increased popularity of sport tourism to break monotonous lifestyle, advent of mobile ticketing, and surge in spending ability drive the global sport tourism market. However, cancellation of sports activities due to limited budgets hinders the market growth. On the contrary, increase in number of athletic events and rise in tournaments in existing venues to attract more spectators than before are expected to open new opportunities for the market players in the future.

According to the insights of CXOs of leading companies, sports tourism is one of the fastest growing segments in the tourism industry. Whether sports are the primary goal of the trip or not, more and more tourists are interested in participating in sports activities while on vacation. Sporting events of all sizes and shapes gather tourists as participants or spectators, and destinations attempt to add local flavors to events and provide authentic local experiences. Mega sporting events, such as the Olympics and World Cups, can serve as a platform for tourism development if successfully leveraged in terms of brand equity, infrastructure development, and other socioeconomic benefits.

Sports and tourism are closely connected and mutually beneficial. Sports, whether it is played as professional, hobbyist, or leisure activities necessitate extensive travel to play and compete in various locations and countries. Major sporting events, such as the Olympic Games, football and rugby championships, have evolved into powerful tourism attractions, significantly contributing to the tourism industry.

Key Take Away

Europe was the highest revenue contributor, accounting for \$119,018.6 million in 2020, and is estimated to reach \$624,081.6 million by 2030, with a CAGR of 15.7%.

The football/soccer segment was the highest contributor to the market, with \$97,891.6 million in 2020, and is estimated to reach \$516,691.3 million by 2030, at a CAGR of 15.8% during the forecast period.

Domestic segment was the highest contributor to the market, with \$181,415.6 million in 2020, and is estimated to reach \$987,090.7 million by 2030, at a CAGR of 16.1% during the forecast period.

Passive segment was the highest contributor to the market, with \$190,844.4 million in 2020, and is estimated to reach \$1,046,683.0 million by 2030, at a CAGR of 16.2% during the forecast period.

Covid-19 scenario:

The global sports tourism market took a hit due to the Covid-19 outbreak as several sports tournaments were canceled and international travel was banned.

However, the market is expected to recover by 2022 due to increase in vaccination campaigns and active participation in sporting activities.

The motorsport segment is expected to manifest the highest CAGR through 2030

By product, the motorsport segment would showcase the highest CAGR of 17.4% during the forecast period, due to participation of top countries to host motorsports events. However, the football/soccer segment held the largest share in 2020, accounting for nearly one-third of the global sport tourism market, owing to popularity of football events such as the FIFA world cup.

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The domestic segment held the largest share

By type, the domestic segment dominated the market in terms of revenue in 2020, contributing to nearly three-fifths of the global sports tourism market, due to heavy investments in sports infrastructure and popularity of sports in several countries. However, the international segment is expected to manifest the highest CAGR of 16.8% during the forecast period, owing to rise in disposable income, improved infrastructure, favorable government policies regarding international tourists, and relationship between host and concerned nations.

Europe, followed by North America, held the largest share

By region, the market across Europe, followed by North America, held the largest share in 2020, accounting for nearly two-fifths of the market, due to presence of large population and high participation in sports activities. However, the global sports tourism market across Asia-Pacific is projected to register the highest CAGR of 17.7% during the forecast period, owing to increase in sports participation and sports event hosting.

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Major market players

BAC Sports
Sports Travel & Hospitality Group
QuintEvents
THG Sports
MATCH Hospitality
Gullivers Sports Travel Limited
Club Europe Holidays Ltd.
DTB Sports Hospitality
Inspiresport
Great Atlantic Sports Travel
Event Management Ltd.

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David Correa

Allied Analytics LLP

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