

# Metaverse in Travel and Tourism Market 2021, Future Demand, Top Key-Players and Growth 2028

*Increasing popularity of metaverse, growing integration of virtual reality platforms in travel and tourism, and rising use of cryptocurrencies*

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/EINPresswire.com/ -- 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.

The all-encompassing study pertaining to the market share, growth and size equip stakeholders, business owners, and field marketing personnel to obtain a unique knowledge about the current business environment to offer a competitive advantage over the giants. Deep dive into past, present, and future industry trends include in the market intelligence report reveals a lot about the strategic capabilities business owners can leverage to gain a strong foothold in the business world.

It sheds light on the major companies that contribute significantly to the global sector. The report studies the presence of these companies in major geographical regions and their individual placement in the worldwide business. It helps in projecting the growth of Metaverse in



Travel and Tourism through the years and in predicting its expansion in the forecasted time span.

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Metaverse refers to the creation of virtual worlds that are focused on social interactions and connections and include virtual reality experiences and augmented reality overlays. In the travel and tourism industry, metaverse can enable seamless booking experiences and offer unique stay experiences to cater to ever-evolving guest expectations. Metaverse can revolutionize accommodation and booking processes and enable hotels and resorts to offer 3D virtual tours to experience the destination before they check-in. 3D virtual tours can offer travelers a real-like experience of hotel rooms, décor, features, and amenities which could boost confidence among travelers about their selection, in turn, boosting booking and conversion rates. Metaverse has the ability to augment the try-it-before-you-buy-it concept and utilization of metaverse to select aspects of holidays can make it more enjoyable and informational for travelers. Increasing awareness regarding benefits and attributes of metaverse in tourism marketing, rising social media and smartphone penetration, and growing number of tech-savvy individuals in the Gen Z and millennial generations is expected to further boost integration of metaverse in travel and tourism sector. This is expected to further boost revenue growth of the market over the forecast period. In addition, favorable regulations regarding use of cryptocurrencies and growing acceptance of cryptocurrencies as a mode of payment by various tourism-focused companies is expected to contribute significantly to revenue growth of the market going ahead.

The global Metaverse in Travel and Tourism market consists of various segments, including product type outlook, application spectrum, end-user overview, leading regions, and the competitive analysis. The report further provides information regarding the value chain, emerging market sectors, and the technological advancements in the industry to benefit readers and businesses looking to invest in this industry.

Key Market Competitors Profiled in the Report:

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

A closer look at the aspects including but not limited to market segmentation by the end-user, end-use, geography, type, and application forms an integral part of the research report. In addition, in-depth analysis of critical factors such as spending capability, gross margin, business environment and profit for the forecast period 2021 - 2028 holds critical information and is based on curated facts and logical arguments. Importantly, validation of statistics recent acquisitions and mergers, collaborations and product launches serve as testimonials for stakeholders, field marketing personnel, product manufacturers and business evangelists on how a product will be positioned in the real world in years to come.

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

For more details of the Metaverse in Travel and Tourism Market Report, visit @ <https://www.emergenresearch.com/industry-report/metaverse-in-travel-and-tourism-market>

Hardware Segment to Register Rapid Revenue CAGR:

Hardware segment is expected to register robust revenue CAGR over the forecast period attributable to increasing adoption of advanced AR and VR-enabled devices for theme park visits, in-flight entertainment, and virtual tours, technological advancements in hardware equipment, and availability of advanced AR and VR devices. In addition, availability of affordable AR-powered glasses, increasing investment to develop robust immersive tech, and rapid adoption of VR headsets and controllers are some other factors expected to drive revenue growth of the segment.

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.

Target Audience of the Report:

Leading Companies

Large, medium-sized, and small enterprises

Investors

Value-Added Resellers (VARs)

Venture capitalists

Third-party knowledge providers

Major Geographies Covered in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The global Metaverse in Travel and Tourism market report evaluates the latest economic scenario in terms of value and volume. It highlights the key growth drivers, restraints, production capacity, demand & supply ratio, import/export status, growth rate, and other critical aspects. Additionally, the report also performs SWOT analysis, Porter's Five Forces analysis, speculation attainability investigation, and venture return investigation.

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