

# Travel Technology Market Competitive Landscape, Growth Factors, Revenue Analysis to 2026 - IndustryARC

*Technological developments in the travel industry, smartphones, smart speakers and AI assistants have all contributed to improve the importance of voice search.*

HYDERABAD, TELANGANA, INDIA, November 4, 2022 /EINPresswire.com/ -- The global [Travel Technology Market](#) is estimated to surpass \$12 billion mark by 2026 growing at an estimated CAGR of more than 7.7% during the forecast period 2021 to 2026. New technologies are helping to get us from Point A to Point B more efficiently than

ever before. Innovative transportation tech, such as autonomous vehicles and e-bikes, is helping travellers get to wherever we want to go; no matter if it's just down the block, across the country or a few hundred miles into outer space. Due to Covid-19, The value of contactless payments and the distribution of digital services has been advanced by social distancing. The increasing adoption and anticipation of contactless systems, forcing all firms to adapt to practice, is illustrated by customer behaviour. As the hotel industry braces for the return of travellers, the industry needs to identify modern customer contact points in order to digitise procedures and offer more confidence while offering more insight in the guest journey.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Travel-Technology-Market-Research-502515>

## Key Takeaways

1. Throughway of graphic overlays, personnel in the tourism industry can significantly improve consumer loyalty by supplying consumers with useful knowledge or even great entertainment. For instance, mobile applications can be used to increase photography through filters and effects.
2. Each travel operator, hotel or transport company handles all kinds of sensitive data on their customers, as well as their own staff and suppliers. The consequences of organisations



Market Research Reports, Business Consulting  
Services & Analytics

experiencing online data breaches are now higher than ever before.

3. Within the list of core tech innovations, recognition technology is highly important due to its ability to eliminate friction from sales and make transactions smoother. Fingerprint identification, facial recognition, retina scanning and various other biometric markers are part of the technology itself.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=502515>

Segmental Analysis:

Travel Technology Market Segment Analysis - By Type: Transportation segment held the highest market share in 2020 and it is anticipated to witness significant market growth during the forecast period 2021-2026 with a CAGR of 8.23%. The market growth is attributed to factors such as growing adoption of IoT and automation technologies to enhance technological optimization for offering better customer experience. Additionally, growing government initiatives and PPP models for smart transportation, rising urban population and high demographic rates also benefits the market growth. While the move to e-commerce and the growth of mobile commerce has fuelled the anticipation of contactless payments, Covid-19's social distancing has increased acceptance with many retail stores only accepting contactless or card payments.

Travel Technology Market Segment Analysis - By Technology: IoT and Big Data are the major technologies adopted for travel automation technology. Big data is a fact of life in modern tourism management, and nearly all businesses that are successful use their own data collection techniques. Improving personalization is one of the largest applications of this data, with travel firms using the details they obtain to make precise changes to their products, thereby leading to business growth. Another useful application of data is the study of actual market results. In particular, hotel owners may use big data for revenue regulatory purposes, leveraging historic occupancy rates and other past indicators to help forecast demand levels. When demand is predictable, pricing and advertising tactics can also be tailored to deliver better services to consumers. The Internet of Things (IoT), which includes internet-based interoperability between everyday devices that enables them to both transmit and receive data, is one of the most exciting new developments in travel technology.

Travel Technology Market Segment Analysis - By Geography: Geographically, APAC region is anticipated to witness significant market growth during the forecast period 2021-2026 with a CAGR of 8.23%. This market growth is attributed to factors including rapid economic growth, increasing spending of the middle-class population, increasing focus on creating new experiences, surging urban population, and others. With a rise in disposable income, people are willing to invest more on travel and tourism which were historically considered to be luxury. Furthermore, widespread adoption of SaaS-based models are providing a boost to market growth. For instance, organizations are increasingly employing robotic process automation (RPA) to streamline and automatically process applications, manage bookings and paperwork to minimize human errors.

Competitive landscape:

The top 5 players in the Travel Technology industry are:

1. mTrip
2. Lemax
3. CRS Technologies
4. Navitaire
5. Sabre Corp

Click on the following link to buy the Travel Technology Market Report:

<https://www.industryarc.com/reports/request-quote?id=502515>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Contact Us:

Mr. Venkat Reddy  
IndustryARC  
Email: [venkat@industryarc.com](mailto:venkat@industryarc.com), [sales@industryarc.com](mailto:sales@industryarc.com)  
USA: (+1) 970-236-3677, (+1) 815-656-4596  
IND: (+91) 40-485-49062

Venkat Reddy  
IndustryARC  
+1 614-588-8538

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/599516486>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.