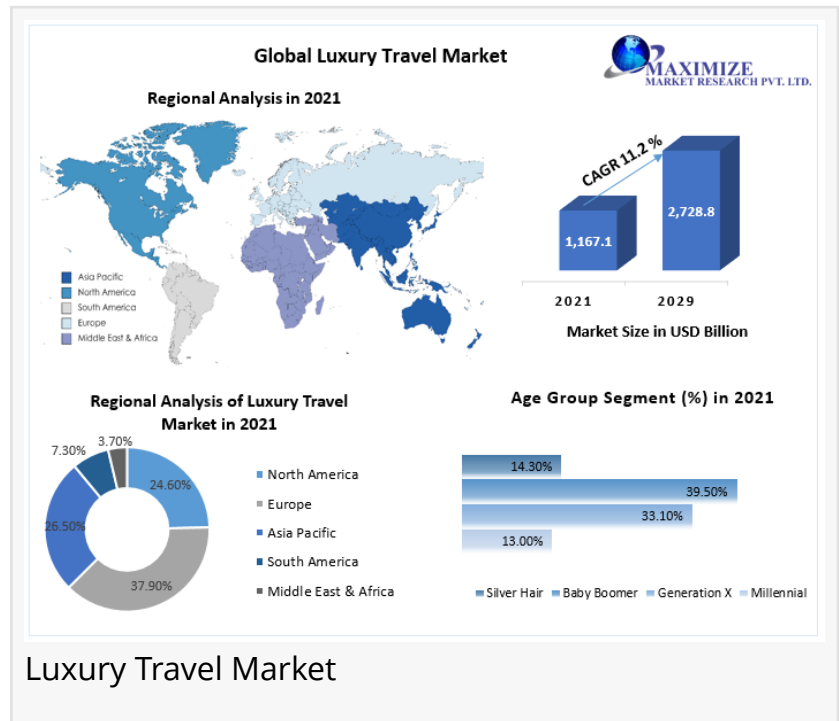


Luxury Travel Market Increase in Willingness to Spend and Customization of Tours Driving Market Growth

Luxury Travel Market was valued at USD 1,167.17 Billion in 2021 and is expected to reach USD 2,728.80 Billion by 2029, exhibiting a CAGR of 11.2 %

PUNE, MAHARASHTRA, INDIA, November 9, 2022 /EINPresswire.com/ -- According to the "[Luxury Travel Market](#)" report published by Maximize Market Research, the market is expected to grow from USD 1167.17 billion in 2021 to USD 2728.80 billion in 2029, at a CAGR of 11.2 percent for forecast period from 2022 to 2029.

Luxury Travel Market Scope and Research Methodology



Luxury Travel Market

The report provides insights into the Luxury Travel Market with information on current and future trends. It draws inferences from the data collected to present a report that is easy to understand with the help of data visualization. To understand the prevailing opportunities in the

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Europe held the largest market share for 2021 in the Luxury Travel Market and is estimated to grow at a significant rate for the forecast period.”

MMR

market, the growth rate of the market with estimations is provided in the Luxury Travel Market report. For a better grasp of the competitive landscape, an analysis of major companies along with new entrants is conducted by services offered, revenue generated, financial status, portfolio, new product launches and adoption of technological advancement. The Luxury Travel Market is dominated by the European region. To understand this scenario, the research conducts a regional analysis of the market equipped with information on their natural

endowments, fierce marketing strategies, mergers and acquisitions, joint ventures and

technological advancements adopted by them. The report strives to serve as a guide to investors for grabbing new investment pockets in the market, for new entrants to perceive the market better for developing their business stance for entering the market and for market followers to better understand the Luxury Travel Market.

For an in-depth analysis of the services being offered, a segment-wise analysis of the Luxury Travel Market is conducted by types of tour, age group and type of traveller. Data is collected employing both primary and secondary research methods. Surveys, administering questionnaires and telephonic interviews with industry specialists, market leaders, entrepreneurs and marketing professionals were included in the primary methods. Secondary data was meticulously collected from a curated selection of sources for maximum reliability of the inferences. This includes official databases of various organisations and government sites, industry journals, white papers, annual reports, releases of product manufacturers and suppliers in the industry along with paid databases. The report thus provides a comprehensive analysis of the Luxury Travel Market.

Request a Sample now to gain a better understanding of the Luxury Travel Market:

<https://www.maximizemarketresearch.com/request-sample/121614>

Luxury Travel Market Overview

Luxury travel refers to a beyond-excellence travelling experience that offers the utmost comfort and quality during travel without the hassle of coordinating or any stress. The travel involves an array of amenities at your service for an elevated experience reducing any displeasure. Speedy service, complete comfort and quality cuisine are some of the services offered that sets luxury travel apart from traditional travelling.

The Luxury Travel Market is expected to witness growth due to factors such as highly sophisticated customized luxury travel packages, technological advancements in the industry and people's willingness to spend money to unwind and relax due to growing concerns about mental health and well-being.

Luxury Travel Market Dynamics

The main driver of the Luxury Travel Market is the changing consumer preferences towards customized services such as transportation, hotel booking and places to visit. The surge in the trend for customized travel plans is being aided by countries making visa processing a hassle-free task. Taking into consideration the demands of travellers wanting to live the culture, countries are developing tours and destinations or tourists specialising in the food and cultural aspects of the country. This trend is expected to drive the Luxury Travel Market growth for the forecast period.

Ease of sales process is an especially important factor in the Luxury Travel Market. While online

booking of hotels and tours is a simple and easy process, luxury travelling clients expect to get the best of service with maximum efficiency and assurance about the planning and schedule of their trip. Developments in making the sales process stress free and simple will be an important driver for the growth of the Luxury Travel Market. Economic growth in nations has increased the average earnings of the people. The increase in willingness to spend on exotic holidays is expected to increase demand for the Luxury Travel Market growth.

Awareness of mental health and well-being has been increasing over the years with people willing to spend on leisure activities and exotic vacations to unwind and relax. The advent of digitization in transportation and booking processes has increased the sales of the Luxury Travel industry. Adding onto this, it is expected to see more businesses adopting and implementing cutting-edge technology such as AI for faster and more customizable services for customers. These factors together are expected to drive the Luxury Travel Market growth.

Cruise lines are gaining popularity among customers with wellness luxury travel packages being offered that include fitness equipment, spas and healthy meal options. An increasing demand is witnessed in exploring places not ventured into before. Several adventures are also being added to the packages given customer demand for wanting to have unique experiences such as cultural excursions sailing, private jet flights, private island leases and private yachts. Such innovations are expected to result in the growth of the Luxury Travel Market.

Luxury Travel Market Regional Insights

The growth in the Luxury Travel Market is expected to be witnessed by several regions, namely the Americas, the Asia-Pacific region and the Middle East on the account of the growth of the middle class. Out of these, Europe and North America are viewed as popular options for luxury travelling.

Europe held the largest market share for 2021 in the Luxury Travel Market and is estimated to grow at a significant rate for the forecast period. Within Europe, Germany and Italy are the most popular destinations for luxury travel. Customized luxury tour packages and cruise expeditions are expected to drive the regional Luxury Travel Market growth.

For the Asia-Pacific region, China, India, Hong Kong and Malaysia are driving the regional market given their title as exotic places to visit and immersive cultural experiences. China is expected to dominate the market followed by Singapore and Hong Kong. In North America, the Luxury Travel Market is driven by the US with the concentration of wealthiest population in the country that drives the regional market.

Would you like to ask a question? Ask Our Expert:

<https://www.maximizemarketresearch.com/request-sample/121614>

Luxury Travel Market Segmentation

By Types of Tours:

Customized and Private Vacations

Adventure & Safari

Cruise/Ship Expedition

Small Group Journey

Celebration and Special Events

Culinary Travel and Shopping

By Age Group:

Millennials

Generation X

Baby Boomers

Silver Hair

By Type of Traveller:

Absolute luxury

Aspiring luxury

Accessible luxury

Luxury Travel Market Key Players

Abercrombie & Kent USA, LLC

Virtuoso, Ltd.

Scott Dunn Ltd

Butterfield & Robinson Inc

TUI AG

Travcoa Corporation

Micato Safaris, Inc.

Ker & Downey

Tauck, Inc.

Black Tomato Group

Thomas Cook Group Plc

Cox & Kings Ltd

Kensington Tours Ltd

Zicasso, Inc.

Backroads

Lindblad Expeditions

Exodus Travels

Key questions answered in the Luxury Travel Market are:

What is Luxury Travel?

What is the growth rate of Luxury Travel Market for the next five years?
What is the nature of competition in Luxury Travel industry in developed economies and developing economies?
Who are the key players in the Luxury Travel Market?
Who are the market leaders in Luxury Travel in Europe
Who are the market leaders in Luxury Travel in USA and Canada
Who are the market leaders in Luxury Travel in India, China, Japan and South Korea?
What are the factors affecting growth in the Luxury Travel Market?
Who held the largest market share in Luxury Travel Market?
What are the factors for the growth of Asia-Pacific region in Luxury Travel Market?

Key Offerings:

Market Share, Size & Forecast by Revenue | 2022–2029

Market Dynamics – Growth Drivers, Restraints, Investment Opportunities, and Key Trends

Market Segmentation – A detailed analysis by Route of administration, Application, Facility of use and Region and Region

Competitive Landscape – Top Key Vendors and Other Prominent Vendors

Maximize Market Research is leading automotive and transportation research firm, has also published the following reports:

[Global Online Travel Booking Market](#) -The Global Online Travel Booking Market size is expected to reach USD 2.17 billion by 2029 at a CAGR of 9.2 percent during the forecast period. The Global Online Travel Booking Market is expected to be driven by customisation in services and technological advancements in the booking process.

[Travel Insurance Market](#) -The Travel Insurance Market size is expected to reach USD 21 billion by 2029 at a CAGR of 16 percent during the forecast period. The Travel Insurance Market is expected to be driven by increasing post-pandemic tourism demand and economic growth in emerging countries.

About Maximize Market Research:

Maximize Market Research is a multifaceted market research and consulting company with professionals from several industries. Some of the industries we cover include medical devices, pharmaceutical manufacturers, science and engineering, electronic components, industrial equipment, technology and communication, cars and automobiles, chemical products and substances, general merchandise, beverages, personal care, and automated systems. To mention a few, we provide market-verified industry estimations, technical trend analysis, crucial market research, strategic advice, competition analysis, production and demand analysis, and client impact studies.

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