

Sports Tourism Market Size Worth USD 1,803,704.0 Million by 2030, Growing with a CAGR of 16.1%

sports tourism market is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, February 13, 2023 /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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Sports tourism is defined as travel that includes either observing or participating in a sporting event while away from the tourists' usual surroundings. Traveling from one region, country, or state to another to watch a sporting event or game is known as sports tourism. While sports tourism has not always been extremely popular, the number of people attending sporting events has increased dramatically in the last decade. People are now travelling long distances to attend their favorite events, fueling sports tourism's sudden surge in popularity. There are three types of sports tourism: sports event tourism, celebrity and nostalgia sport tourism, and active sport tourism.

Sports tourism has benefited people of all ages, regardless of their socioeconomic status or background. Sports is a tourism industry investment that results in effective economic growth. It stimulates economic growth by providing a variety of lodging options, such as hotels, restaurants, and retail outlets. Efforts are made in towns or locations where sporting events are

held to lead to improvements in a variety of areas that may effectively contribute to facilitating visitor visits.

The global sports tourism market is segmented on the basis of product, type, category, and region. On the basis of product, the market is categorized as football/soccer, cricket, motorsport, tennis, and others. As per type, it is divided into domestic and international. Based on category, the sports tourism market is segmented as active and passive. Region-wise, the sports tourism market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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As per the sports tourism market trends, by product, the football/soccer segment was the highest revenue contributor in 2020, due to enormous popularity and love for football among the global population. By type, the domestic segment held the largest market share. Government development policies and large investments in sports infrastructure such as playing fields, stadiums, and sports clubs, have significantly contributed to the growth of the domestic segment. Based on category, the passive segment garnered the highest sports tourism market share due to increase in sports activities and events across various countries.

With an increase in the number of sports tourists, there is a greater demand for more seating space at sporting venues all over the world. Because a larger number of visitors can be accommodated in sporting event facilities, larger seating capacities result in higher ticket revenue collection. The increase in revenue from tickets and sports packages will help the sports tourism industry to grow.

COVID-19 has the potential to impact the global economy in three ways: directly affecting production and demand, causing supply chain and market disruption, and having a financial impact on businesses and financial markets. The COVID-19 outbreak had a wide-ranging impact, resulting in flight cancellations, travel bans and quarantines, restaurant closures, and a ban on all indoor events in over forty countries. As a result, there has been a significant reduction in the volatility of the sports tourism market demand, a drop in business, a rise in panic among the people, and uncertainty about the future.

Product launches, mergers and acquisitions, joint ventures, and geographic expansions are key strategies used by market players. The key players in the global sports tourism market include BAC Sports, QuintEvents, Sports Travel & Hospitality Group, MATCH Hospitality, THG Sports, Club Europe Holidays Ltd., Gullivers Sports Travel Limited, Inspiresport, DTB Sports Hospitality and Event Management Ltd., and Great Atlantic Sports Travel.

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Key findings of the study

The global sports tourism market 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.

By region, 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%.

By product, 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.

By type, the 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.

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