

Group Travel Market to Witness Healthy Growth as Players Witness Potential Growth Opportunities by 2023-2030

The increasing preference of people towards convenience products facilitates the group travel market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, March 23, 2023 /EINPresswire.com/ -- The increasing demand of people in order to spend a quality time with their friends and family has given rise to group travel. One can save money and share experiences during the group travel. In order to reduce boredom during travel, people prefer group travels. It ensures more safety and enjoyment as compared to the solo travel. The increasing concern of people towards holidaying with a group of people possessing common interests is the key factor driving its market. Group travels are the occasions of get together of families and friends and they are helpful to get out of their comfort zones. Increase in the disposable income of people and the rising demands to explore new lands facilitates its growth.



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Covid-19 Scenario Analysis:

1)The outbreak has caused the tourism industry to suffer abruptly due to regulations in mass gatherings and lockdown, this has caused decline in the economy as major portion of a nation's economy is due to [group travel market](#).

2)Due to increased rates of infection in the group travels, people are avoiding solo travels also. Thus, it resulted in the reduced demands for hotel industry also and is affecting the food and beverages industry and transportation also.

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Top Impacting Factors: Market Scenario Analysis, Trends, Drivers and Impact Analysis

The increasing preference of people towards convenience products facilitates the group travel market. Due to the hectic schedules, people get less time to spend with their closed ones. Thus, they plan group travels to explore new places and also to spend their leisure time with the people with common interests. Also, there are different catchy schemes and discounts for the people with memberships and during special occasions. Group travel has multiple benefits like reduction in boredom, sharing experiences, saving money and safety. Although, the risk of terrorism and disasters are the restraints in its growth. But the multiple benefits prove to be the key reasons for its growth.

New product launches to flourish the market

The availability of online booking has generated eminent traction in the market. The pre booking and discount schemes are responsible for the creation of target market. Also, there are companies who provide fun games during the leisure travels. Thus, the group travel market will result in high demands in the coming years.

Surge in usage due to various facilities

The group travel market has expanded in the recent years due to the availability of convenience. The comfort and different amenities provided help to create a customer base and generate revenue.

Key Market Players Expedia Group, Booking Holdings, CWT, Travel Leaders Group, Direct Travel, Fareportal, Frosch, Omega World Travel, Travel Edge, ATG, Adelman Travel

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By Region

North America (U.S., Canada, Mexico)

Europe (France, Germany, Italy, Spain, UK, Russia, Rest of Europe)

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

LAMEA (Brazil, South Africa, Saudi Arabia, Rest of LAMEA)

Key Benefits of the Report:

This study presents the analytical depiction of the global group travel market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global group travel market share.

The current market is quantitatively analyzed to highlight the global group travel market growth

scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed global group travel market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions Answered in the group travel market Research Report:

What are the leading market players active in the group travel market?

What the current trends will influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the market?

What future projections would help in taking further strategic steps?

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TABLE OF CONTENT :-

CHAPTER 1: INTRODUCTION

1.1. Report Description

1.2. Key Market Segments

1.3. Key Benefits

1.4. Research Methodology

1.4.1. Primary Research

1.4.2. Secondary Research

1.4.3. Analyst Tools and Models

CHAPTER 2: EXECUTIVE SUMMARY

2.1. CXO Perspective

CHAPTER 3: MARKET LANDSCAPE

3.1. Market Definition and Scope

3.2. Key Findings

3.2.1. Top Investment Pockets

3.2.2. Top Winning Strategies

3.3. Porter's Five Forces Analysis

3.3.1. Bargaining Power of Suppliers

3.3.2. Threat of New Entrants

3.3.3. Threat of Substitutes

3.3.4. Competitive Rivalry

3.3.5. Bargaining Power among Buyers

3.4. Market Share Analysis/Top Player Positioning

3.4.1. Market Share Analysis/Top Player Positioning 2021

3.5. Market Dynamics

3.5.1. Drivers

3.5.2. Restraints

3.5.3. Opportunities

3.6. COVID-19 Impact Analysis

CHAPTER 4: GROUP TRAVEL MARKET, BY TYPE

- 4.1. Market Overview
 - 4.1.1 Market Size and Forecast, By Type
- 4.2. Leisure Group
 - 4.2.1. Key Market Trends, Growth Factors and Opportunities
 - 4.2.2. Market Size and Forecast, By Region
 - 4.2.3. Market Share Analysis, By Country
- 4.3. Special Interest Group
 - 4.3.1. Key Market Trends, Growth Factors and Opportunities
 - 4.3.2. Market Size and Forecast, By Region
 - 4.3.3. Market Share Analysis, By Country
- 4.4. High End Group ... continue

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