

Adventure Tourism Market will Gain Momentum by 2028 to Surpass \$1,169,095 Million

Adventure tourism involves exploration or travel to remote exotic areas

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 11, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Adventure Tourism Market](#) by Type, Activity, Type Of Travelers, Age Group, Sales Channel and Region: Global Opportunity Analysis and Industry Forecast, 2021–2028," The adventure tourism market size was valued at \$112,227

million in 2020 and is estimated to reach the market value of \$1,169,095 million by 2028, growing at a CAGR of 20.1% from 2021 to 2028. By type, the soft segment was the most prominent segment accounting for \$37,595 million in 2020. It is expected to reach the market size of \$380,687 million by 2028 growing at a CAGR of 20.1% throughout the forecast period. By activity, the land-based activity segment was the most prominent category in 2020 and is expected to remain dominant throughout the forecast period.

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Adventure tourism involves exploration or travel to remote exotic areas. It includes unique and challenging experiences during the vacation, in which travelers interact with local populations and connect with their core values.

The growth of the adventure tourism market is attributed to the presence of attractive landscape and availability of a large variety of activities within different cities of the country. Furthermore, strategic marketing initiatives taken by players in the industry couple with increase in government initiatives to promote tourism drives the global industry. However, risk involved in adventure travelling and unpredictable weather conditions act as the hindrance to the growth of the market worldwide. These factors might lead to failure of adventure tourism, thereby



hampering the growth of the market. Conversely, increase in social media networking and growing popularity of travel blogging/video logging in the social media platforms such as Instagram, and twitter is further expected to pique the interest of travelers around the world. This is expected to increase the popularity of tourism industry making way for adventure tourism market growth.

The global adventure tourism market is segmented on the basis of type, activity, type of traveler, age group, and sales channel. By type, the market has been classified into hard, soft, and others. By activity, the market has been divided into land-based activity, water-based activity, and air-based activity. By type of traveler, the market has been classified into solo, friends/group, couple, and family. By age group, it is categorized into below 30 years, 30–41 years, 42–49 years, and 50 years & above. The sales channel segment includes travel agent and direct. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on adventure tourism market analysis by type, the soft segment was the highest contributor to the market in 2020 and is expected to remain dominant throughout the forecast period. The growth of this segment can be attributed to activities in this category having moderate to low risk level, and thus being highly popular among adventure grazers, adventurers, adventure enthusiasts who make the bulk of the traveler profile. The hard segment is also projected to grow at a notable growth rate throughout the forecast owing to gradual increase in the number of people/traveler who are willing to partake in high risk activities.

Based on adventure tourism market forecast by activity, the land-based activity segment was the most prominent category accounting for the highest share in 2020. The growth in this segment can be attributed to the fact that these activities are easy to do and are quite economical compared to the other activities. However, the air-based activity is expected to witness the highest growth throughout the forecast period.

By type of traveler, the couple segment was the highest contributor to the adventure tourism market in 2020 and is estimated to growing at a notable CAGR of 20.9% from 2021 to 2028. The family segment is expected to witness modest growth throughout the forecast period.

By age group, 30-41 years segment was the dominant segment in 2020. The growth in this segment can be attributed to the fact that people in this age group are financially stable and also have the energy and health to go for different adventure/activities.

By sales channel, the direct segment was the highest contributor to the adventure tourism market in 2020. The growth in this segment can be attributed to it being far cheaper than the alternative. The direct sales channel was also the fastest growing segment in the sales channel category and is expected to grow at a CAGR of 20.7% from 2021-2028.

The key players in the adventure tourism industry have relied on product launch as their key strategy to stay relevant in the adventure tourism market share. The key players profiled in the report include AAT Kings Tours Limited, Discovery Nomads, Trafalgar Travel, Contiki, G Adventures, Insight Vacations, Inspiring Journeys, Intrepid Group, Ltd, Intro Travel, and Ultimate Adventure Travel Pty Ltd

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Key findings of the study

By type, the soft segment is projected to witness the highest CAGR of 20.8% in revenue terms during the forecast period.

By activity, the land-based activity segment is expected to dominate the market through 2021-2028.

By type of traveler, the couple segment was the largest and the fastest growing market segment.

By age group, the couple segment was the dominant segment in 2020.

By sales channel, direct was the most prominent segment in 2020.

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