

Asia-Pacific Group Travel Market Is Thriving Worldwide expected to Witness Significant Growth between 2019 to 2030

travel agencies segment is anticipated to dominate the Asia-Pacific group travel market demand registering a CAGR of 6.3%.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 15, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Asia-Pacific Group Travel Market](#) by Group Type and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2019-2030," the Asia-Pacific group travel market size was valued at \$331.9

billion in 2017, and is expected to reach \$689.5 billion by 2030, registering a CAGR of 6.0% from 2019 to 2030. China dominated the Asia-Pacific group travel market share in 2017, accounting for 52.4% of the total expenditure.

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Tourism has always remained in the cynosure for the government owing to its vast economic contribution to the economic well-being of the country. As a result, top regime of the countries spends enormous amount of capital and resources in the form of infrastructure, advertising, and promotional to lure travelers from round the world. Deciphering consumer behavior plays a vital role for tourism-friendly policies. Strong focus on digital presence, friendly tourist policies, safety & security along with managing & maintaining the reputation are some of the quests top administration are contended with.

Group travel refers to the people travelling together in a group of two or more than two. Reservations for group travelers are often booked together during the course of their travel, which includes logistics, accommodation, and travelling. Moreover, traveling in a group is relatively more economical than traveling solo, as the costs incurred in meals, transits, activities,



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and accommodations are shared between the groups.

Group travelers are opting for unique and exotic holiday destinations, to get away from daily hectic schedule and to gain valuable experiences. Private, quiet, serene, and exotic locations are the major factors that people consider while choosing their travel location. Private islands have been voted as top preference by the luxury travelers. In addition, destinations, which are culturally and traditionally intriguing are getting popular among the affluent travelers, owing to rise in interest of people to learn and absorb the local culture. Furthermore, gastronomy has gained wide attraction amongst culinary bloggers and food loving people in the Asia-Pacific region.

The Asia-Pacific group travel market is segmented based on group type, sales channel, and country. Based on group type, the Asia-Pacific group travel market is studied across leisure group, special interest group, high end group, and incentive travel. Based on sales channel, the market is bifurcated into travel agencies and tour operators. To gain a comprehensive understanding, the market scenario is analyzed across key countries namely Thailand, Indonesia, Malaysia, Singapore, India, Philippines, China, Taiwan, Hong Kong, Japan, Korea, and rest of Asia-Pacific.

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Expansion of low-cost airlines, government initiatives, flourishing corporate travel demand drive, and transition of consumer behavior from products to experiences are the factors expected to foster the Asia-Pacific group travel market growth in the upcoming years.

Key Findings of the Asia-Pacific Group Travel Market :

In terms of value, the leisure group segment is expected to grow at a CAGR of 5.7% during Asia-Pacific group travel market forecast period.

For the year 2017, China is expected to dominate the Asia-Pacific group travel industry and continue to retain its dominance throughout the forecast period.

The travel agencies segment is anticipated to dominate the Asia-Pacific group travel market demand registering a CAGR of 6.3%.

China, Korea, Hong Kong, and Thailand collectively accounted for about two-thirds of the share of the market for 2017.

China dominated in terms of global international departures rounding about 143 million for the year 2017

Average expenditure incurred by Chinese people for outbound travelling expenses exceeds \$1,800 per person

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The key players profiled in the Asia-Pacific group travel market analysis includes EXO Travel, Thomas Cook (India) Limited, G2 Travel, Apollo Asia Travel Group (AATG), Destination Asia, Expedia, Inc. Miki Travel Limited, Trafalgar, and ASIA DMC.

Reasons to Buy this Asia-Pacific Group Travel Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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