

Adventure tourism Market Projected to Garner \$4.6 Trillion Revenue by 2032 , and Rise at a CAGR of 28.7%

Increase in tourism promotion, and a surge in the accessibility of transport facilities

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 18, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Adventure Tourism Market](#)," The adventure tourism market was valued at \$366.70 billion in 2022, and is estimated to reach \$4598.4 billion by 2032, growing at a CAGR of 28.7% from 2023 to 2032.



Adventure Tourism Market - new

Adventurous tourism is a type of travel that incorporates cultural exchange, outdoor activities, and physical exertion. It entails risky travel and discovery, and it may necessitate physical strength and specific talents. In addition, adventurous travel entails interacting with and connecting with different landscapes and cultures. According to these criteria, adventure tourism has piqued the curiosity of individuals from all walks of life. Traveling decreases mental stress, tension, and anxiety, resulting in the exponential rise of the adventure tourism market demand. Furthermore, it provides an excellent escape for city dwellers.

The growth of the adventure tourism market size is attributed to the presence of an attractive landscape and the availability of a large variety of activities within different cities of the country. Furthermore, strategic marketing initiatives taken by players in the industry coupled with an increase in government initiatives to promote tourism drives the adventure tourism market growth of the country. However, risks involved in adventure traveling and unpredictable weather conditions act as a hindrance to the growth of the adventure tourism industry in Australia. These factors might lead to the failure of adventure tourism, thereby hampering the growth of the market. However, the increase in social media networking and growing popularity of travel blogging/video logging on 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 adventure tourism, making way for the growth of the tourism industry in the coming years.

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Furthermore, travelers choose unique and exotic vacation places to get away from their hectic daily schedules and obtain useful experiences. Exotic countries with a strong cuisine culture are important characteristics that people evaluate when deciding where to vacation. Regions with a wide variety of food, drinks, and activities have been rated as adventure top choices for travelers. Furthermore, there is a growth in popularity in culturally and traditionally intriguing destinations among affluent tourists, owing to an increase in desire of the people to learn and comprehend the local culture.

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

As per adventure tourism market analysis, on the basis of activity, the land-based activity segment was the most prominent category accounting for the highest share in 2022. The growth in this segment may 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 segment is expected to witness the highest growth throughout the forecast period.

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As per adventure tourism market trends, on the basis of region, Asia-Pacific is expected to witness the highest growth during the forecast period since the Asia-Pacific adventure tourism market attracts numerous adventure travelers from around the globe. The region offers diverse activities such as wildlife reserves and national parks such as Sundarbans in India, Mt. Everest in Nepal, rain forests in Borneo, and whale watching & scouting kiwis in New Zealand to explore.

The key players in the adventure tourism industry have relied on product launches as their key strategy to stay relevant in the competitive market. 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 Market Insights

On the basis of type, the soft segment is projected to witness the highest CAGR during the forecast period.

On the basis of activity, the land-based activity segment dominated the market in 2022.

On the basis of type of traveler, the couple segment was the largest and the fastest-growing market segment in 2022.

On the basis of age group, the 30-41

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