

## Agritourism Market Report 2027: Sector is Expected to Reach 62,982.6 Million by 2027 at a CAGR of 13.4%

PORTLAND, OREGON, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global <u>agritourism market</u> was pegged at \$42.46 billion in 2019, and is projected to reach \$62.98 billion by 2027, growing at a CAGR of 13.4% from 2021 to 2027.



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Agritourism is subset of the rural tourism, which bridge up the gap between rural and urban people. It is untapped, niche, and emerging market. Most of the big giant companies, operating in the tourism industry are investing in the farm-based tourism segment. This is majorly attributed to growing interest of the new generation people in farm activities and they want to have some knowledge along with entertainment. Educational tourism is one of such segments in Agritourism, which provides knowledge regarding the various activities involved in the daily farm activities. Activities involved form cultivation to harvesting. In this, form of Agritourism people actually experience the farm activities along with farmers. Educational Agritourism has been gaining major traction form various agricultural and non-agricultural educational institution and is likely to sustain its traction during the forecast period. This is majorly attributed to growing admissions for agriculture related professional courses.

On the basis of activity, on-farm sales segment accounted for the around one-third half of the global agritourism market share in 2019, and is expected to sustain its share during the forecast period. On-farm sales is crucial and major revenue making part of the Agritourism centers. Cattle farming farmers, wine breweries, and grapes growers are having significant profit from on-farm sales of their products. Some farmers are operating their own farm sales chain outlets to increase the on-farm sales of the products. Various products are considered in the on-farm sales and it totally depend on what farmer is producing and type of Agritourism operating in, products such as grapes, apples, wine, goats, and rural antique show pieces. People are increasingly purchasing products form on-farm sites as it is an incredible experience for the people to pick farm products by their own hand, and also the products are fresh and non-adulterated.

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Key Take Away

By activity, the accommodations segment is estimated to witness the fastest growth, registering a CAGR of 18.0% during the forecast period.

In 2019, depending on sales channel, the travel agent segment was valued at \$28,678.3 million, accounting for 67.8% of the global agritourism market share.

In 2019, the Italy was the most prominent market in Europe, and is projected to reach \$3,351.1 million by 2027, growing at a CAGR of 12.6% during the forecast period.

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Key Benefits For Stakeholders

The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities. Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis and the market size and segmentation assist to determine the prevailing Agritourism market opportunities.

The major countries in each region are mapped according to their revenue contribution to the market.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the agritourism industry.

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