

## Ecotourism Market Booming Worldwide with Latest Trend and Future Scope by 2027

*Travel Agent segment would exhibit the highest CAGR of 14.7% during 2021-2027.* 

5933 NE WIN SIVERS DRIVE, PORTLAND, OR, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- According to the report, The global "<u>Ecotourism</u> <u>Market</u> by Traveler Type, Age Group, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021-2027". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size &



estimations, competitive landscape, and changing market trends. The global ecotourism market garnered \$92.2 billion in 2019, and is estimated to generate \$103.8 billion by 2027, manifesting a CAGR of 2.5% from 2021 to 2027.

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North America region is anticipated to grow with robust CAGR of 16.2% during the forecast period." Shankar Bhandalkar Get Free Report Sample PDF: <u>https://www.alliedmarketresearch.com/request-</u> sample/6729

Recent years have seen increased popularity of ecotourism around the world. The global tourism industry is undergoing paradigm shift with increased environmental consciousness. As a result, stakeholders across the

industry are promoting natural, unadulterated and pristine destinations to lure tourists. Preserving natural resources along with accommodating large tourists with minimal impact on the environment remains core objective for the engaged stakeholders.

Surge in travel and tourism toward unique attractions, preference for exploration of wildlife, coral reefs, and remote natural areas, and focus on sustainability fuel the global ecotourism market. However, lack of proper accommodation and scarcity of quality and hygienic restaurants at destinations restrain the market growth.

The global ecotourism market is segmented on the basis of type of traveler, age group, sales channel and region. Based on type of traveler, the global market is bifurcated into solo and group. On the basis of age group, the global market is studied across generation X, generation Y and generation Z. By sales channel the market is segmented into travel agents and direct. The global market is studied across North America, Europe, Asia Pacific and LAMEA region which consists of market evaluation for more than 20 countries.

Based on traveler type, the group segment contributed to the highest market share, accounting for nearly four-fifths of the global ecotourism market in 2019, and will continue its leadership status throughout the forecast period. This is due to security concerns at new and unexplored destinations, low expenses while traveling in a group and shared interest and experiences that enable people to bonding together very quickly. However, the solo segment is expected to manifest the fastest CAGR of 15.9% from 2021 to 2027

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Based on age group, the generation Y segment accounted for the largest share in 2019, holding nearly three-fifths of the global ecotourism market, and is projected to maintain its lead position during the forecast period. This is due to preference toward spending on unique experiences rather than materialistic things and high environmental consciousness.

However, the generation Z segment is expected to witness the highest CAGR of 15.6% from 2021 to 2027. This is attributed to improvement of online channels and digital marketing strategies to attract customers and unique, interactive, and social experiences sought by travelers.

Based on region, North America is projected to witness the highest CAGR of 16.2% during the forecast period, owing to large number of environment-conscious travelers and rapid adoption of digital media to search and travel to new destinations. However, Asia-Pacific held the largest share in terms of revenue in 2019, accounting for nearly two-fifths of the global ecotourism market, and will maintain its dominance in terms of revenue by 2027. This is attributed to presence of large number of millennial travelers supported by increased disposable income and expansion of infrastructure.

Some of the major players profiled for in the ecotourism market analysis includes travel Leaders Group, LLC, Aracari Travel, FROSCH International Travel, Inc., .Undiscovered Mountains Ltd , Adventure Alternative, Intrepid Group Limited, RICKSHAW TRAVEL GROUP, G Adventures, Steppes discovery and Small World Journeys Pty Ltd

Key Findings Of The Study:

By traveler type, the group traveler segment led in terms of ecotourism market share, in 2019;

however, the solo traveler segment is expected to gain market share in the upcoming years. By age group, the Generation Y segment accounted for more than half market share of the ecotourism market in 2019; however, the Generation Z is projected to grow at the highest CAGR during the forecast period.

By sales channel, the travel agent segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 14.7% during the forecast period.

□ By region, North America region is anticipated to grow with robust CAGR of 16.2% during the forecast period.

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