

France Luxury Travel Market is expected to reach \$53,636.5 Million by 2027-Allied Market Research

By type of tour, the adventure & safari segment dominated the France luxury travel market, accounting for majority of the share in 2020.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, November 27, 2023 /EINPresswire.com/ -- During the forecast period, the luxury travel market is projected to be the fastest growing segment of the travel industry worldwide. The key drivers of rising luxury travel trend include inclination of people toward unique and exotic holiday experiences, increase in the middle- & upper-class disposable income & related expenditure, and growth in need and interest of people to spend more time with family.

According to a new report published by Allied Market Research titled, "Luxury travel market by Type of Tour, Age Group, and Types of Traveler: Opportunity Analysis and Industry Forecast, 2021-2030,

The [France luxury travel market](#) is growing at a healthy rate of 20.6%, owing to increase in interest of people in unique and exotic holiday destinations. Luxury travel is in its growth stage and it is gradually gaining market share in the overall travel industry, owing to increase in disposable income and rise in living standards of people. The increase in the number of high-net-worth individual (HNIs) in emerging markets further propels the growth of the luxury travel market. The France luxury travel market size is projected to reach \$53,636.5 million by 2030, growing at a CAGR of 20.4%, from 2021 to 2030.

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The growth of the France luxury travel market is attributable to large number of luxury travel



companies switching to new age technologies. This is to boost the luxury travel status and delivering guests with state of the art facilities. Oculus rift-virtual reality device, Amazon eco-artificial intelligence, Go pro-wearable technology, and DaVinci 3D printing are some of the advanced technologies launched for the customers to enhance their travel experience. Growth in the number of HNIs population and rise in aspirations of young and rich millennial are expected to majorly foster the market growth in the region.

Surge in interest of people to explore new places and to have unique travel experiences have encouraged market players to offer trips that connect the travelers to the local culture of the destination and explore the unknown acquaintance of the place and its people. However, changing socio-economic conditions threatens the France luxury travel market growth.

The France luxury travel market is segmented on the basis of type of tour, age group, and type of traveler. Based on type of tour, the market is categorized into customized and private vacations, adventure and safari, cruise/ship expedition, small group journey, celebration and special event, and culinary travel and shopping. Based on the age group the market has been categorized into 21 to 30 years, 31 to 40 years, 41-60 years, Above 60 years. Based on type of traveler, the market is classified into absolute luxury, aspiring luxury, and accessible luxury.

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By type of tour, the adventure and safari segment holds majority of the France luxury travel market share. The segment is expected to continue its leading market position, during the forecast period, owing to the increased interest of people to explore new and exciting experiences while traveling.

Based on the France luxury travel market forecast by age group, 41-60 years segment is estimated to be the fastest growing market in the overall luxury travel market. However, the 21-30 years segment was the fastest growing segment in 2020. The growth of this segment in the France luxury travel market can be attributed to growing aspiration of travel and luxury through social media.

Based on the France luxury travel market analysis by type of traveler, the absolute luxury is the largest and the fastest growing segment in the luxury travel market. The growth of this segment can be attributed to growing affinity of luxury travel among the affluent travelers in France.

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Key Findings Of The Study

- By type of tour, the adventure & safari segment dominated the France luxury travel market,

accounting for majority of the share in 2020.

- Based on the age group, the 41-60 years segment dominated the overall market.
- Based on the type of traveler, absolute luxury travel segment is projected to contribute with highest market share during the forecast time period.
- The culinary travel and shopping segment in the France luxury travel market is anticipated to grow at the highest CAGR throughout the forecast.

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