

Sports Tourism Market is Predicted to Reach USD 1,803,704.0 Million at a CAGR of 16.1% by 2030

domestic segment is the highest contributor to the market and is estimated to reach \$987,090.7 million by 2030, at a CAGR of 16.1% during the forecast period

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EINPresswire.com/ -- The global [sports tourism market](#) size was valued at \$323,420.0 million in 2020, and is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030



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Drivers, restraints, and opportunities

Rise in GDP and employment contribution, increased popularity of sport tourism to break monotonous lifestyle, advent of mobile ticketing, and surge in spending ability drive the global sport tourism market. However, cancellation of sports activities due to limited budgets hinders the market growth. On the contrary, increase in number of athletic events and rise in tournaments in existing venues to attract more spectators than before are expected to open new opportunities for the market players in the future.

Covid-19 scenario:

The global sports tourism market took a hit due to the Covid-19 outbreak as several sports tournaments were canceled and international travel was banned.

However, the market is expected to recover by 2022 due to increase in vaccination campaigns and active participation in sporting activities.

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The motorsport segment is expected to manifest the highest CAGR through 2030

By product, the motorsport segment would showcase the highest CAGR of 17.4% during the forecast period, due to participation of top countries to host motorsports events. However, the football/soccer segment held the largest share in 2020, accounting for nearly one-third of the global sport tourism market, owing to popularity of football events such as the FIFA world cup.

The domestic segment held the largest share

By type, the domestic segment dominated the market in terms of revenue in 2020, contributing to nearly three-fifths of the global sports tourism market, due to heavy investments in sports infrastructure and popularity of sports in several countries. However, the international segment is expected to manifest the highest CAGR of 16.8% during the forecast period, owing to rise in disposable income, improved infrastructure, favorable government policies regarding international tourists, and relationship between host and concerned nations.

Europe, followed by North America, held the largest share

By region, the market across Europe, followed by North America, held the largest share in 2020, accounting for nearly two-fifths of the market, due to presence of large population and high participation in sports activities. However, the global sports tourism market across Asia-Pacific is projected to register the highest CAGR of 17.7% during the forecast period, owing to increase in sports participation and sports event hosting.

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Market Key Players

The key players in the global sports tourism market include BAC Sports, QuintEvents, Sports Travel & Hospitality Group, MATCH Hospitality, THG Sports, Club Europe Holidays Ltd., Gullivers Sports Travel Limited, Inspiresport, DTB Sports Hospitality and Event Management Ltd., and Great Atlantic Sports Travel.

Key findings of the study

The global sports tourism market was valued at \$323,420.0 million in 2020, and is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030.

By region, Europe was the highest revenue contributor, accounting for \$119,018.6 million in

2020, and is estimated to reach \$624,081.6 million by 2030, with a CAGR of 15.7%.

By product, the football/soccer segment was the highest contributor to the market, with \$97,891.6 million in 2020, and is estimated to reach \$516,691.3 million by 2030, at a CAGR of 15.8% during the forecast period.

By type, the domestic segment was the highest contributor to the market, with \$181,415.6 million in 2020, and is estimated to reach \$987,090.7 million by 2030, at a CAGR of 16.1% during the forecast period.

By category, the passive segment was the highest contributor to the market, with \$190,844.4 million in 2020, and is estimated to reach \$1,046,683.0 million by 2030, at a CAGR of 16.2% during the forecast period.

Reasons to Buy this Sports Tourism 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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