

Ecotourism Market on the Rise, Predicting a Whopping US\$ 90.95 Billion Valuation with 15% CAGR by 2033 | FMI

According to FMI, Growing demand for sustainable travel experiences propels the ecotourism market, fostering environmental conservation & community engagement.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 6, 2023 /EINPresswire.com/ -- In 2023, the size of the worldwide [ecotourism market](#) is anticipated to be US\$ 22.48 billion. By the end of 2033, the estimated market value for ecotourism is expected to reach US\$ 90.95 billion, growing at a 15% CAGR.

The growth of the global ecotourism market can be attributed to the rising popularity of outdoor leisure activities, solo travel, and immersion travel in response to rising urbanization and incomes. Moreover, the best hotel chains are investing in social media marketing and using novel approaches to construct eco-lodges and camps, design trails, and organize excursions. They are studying the ecological and cultural impacts of ecotourism and working on projects that promote recycling, prioritize energy efficiency, and reuse water to create jobs for locals. Because of this, the market is growing. Growth in the global ecotourism market is expected, in part because many national governments are actively promoting the industry through public education, training programs, data collection and analysis, and business partnerships.

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Nepal, for example, which is at the forefront of unique sustainable tourism locations worldwide and which saw a remarkable 24% increase in passengers in 2020, totaling 1,172,052 at the end of the year, is one of the countries credited with providing the growth factors. Similarly, 2019 saw over two million tourists visit Kenya, a 35.7% increase from the previous year. Destinations like Costa Rica, the Galapagos Islands, and Panama are at the forefront of the sustainable tourism movement. Governments' newfound focus on tourist security has also contributed to an uptick in international visitors, which in turn has boosted the sustainable tourism industry.

Key Takeaways:

Drivers:

Increasing demand for sustainable and responsible tourism practices.
The Growing interest in nature-based tourism activities.
Rise of eco-conscious millennials and Gen Z travelers.

Opportunities:

Expansion of sustainable tourism to emerging markets.
Development of unique and authentic ecotourism experiences.
Embracing technology to reach a wider audience.

Restraints:

High initial investment costs.
Limited infrastructure and accessibility in some destinations.
Dependence on natural resources, which can be impacted by climate change.

Challenges:

Balancing sustainable tourism development with conservation efforts.
Ensuring sustainable practices throughout the entire tourism supply chain.
Dealing with the negative impacts of mass tourism in some destinations.

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“The Ecotourism Market flourishes as conscientious travelers seek sustainable experiences. The study reveals a rising trend, driven by environmental awareness and a growing preference for eco-friendly destinations, offering vast opportunities for industry stakeholders.” - Sneha Verghese, Senior Consultant for Consumer Goods and Products at Future Market Insights (FMI).

Competitive Landscape:

Adventure Alternative Ltd, Aracari, Black Kite tour PLC, G Adventures, Frosch International Travel, Gondwana Ecotours, Discover Corps, ROW Adventures, Natural Habitat Adventuresm, and Cheesemans' Ecology Safaris are just a few of the major companies in the ecotourism industry. These major tour operators are making serious efforts to improve their standing in the industry and provide ecotourists around the world with genuine, in-depth adventures.

Recent Developments:

Wetravel, Inc. has teamed up with Tourism Cares to offer a new academy course titled Introduction to Sustainable Tourism in June 2022. The recently released training provides

tourism businesses with an entry-level course that is expected to help them stay informed, actively participate, and advocate for change.

In July 2022, Rabbie's, a major UK tour operator, introduced two eco-friendly itineraries in Scotland. The newly introduced tours are a part of the company's 'We Care About There' initiative, which promotes responsible and sustainable tourism by providing a unique and meaningful experience for its customers.

Italian global cruise line MSC Cruises launched nearly 1,400 sustainability-themed summer tours in May 2022 to highlight the company's commitment to environmental responsibility. The new itinerary was created to promote "nature-positive" pursuits and lessen the negative effects of tourism.

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Key Segments:

By Type:

- Nature & Wildlife
- Cultural
- Rural

By Tour Type:

- Independent Traveler
- Tour Group
- Package Traveler

By Tourist Type:

- Domestic
- International

By Consumer Orientation:

- Men

- Women
- Children

By Age Group:

- 15 to 25 Years
- 26 to 35 Years
- 36 to 45 Years
- 46 to 55 Years
- 56 to 65 Years
- 66 to 75 Years

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East and Africa

Have a Look at Related Research Reports on Consumer Product Domain:

- [USA Bird Food Market Outlook](#) is projected to reach US\$ 3,931.1 million by 2033. It would expand at a CAGR of 2.5% from 2023 to 2033.
- [Custom Selected Seed Market Share](#) the market value will almost double and reach US\$ 3,991,402.3 thousand by the end of 2033. Global custom selected seed sales are forecast to increase at 6.9% CAGR from 2023 to 2033.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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