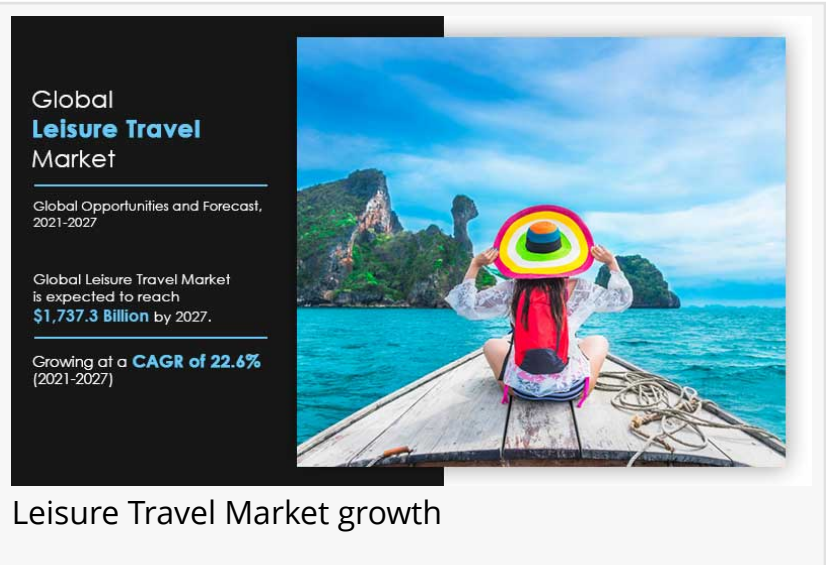


Leisure Travel Market Size | Share: Projected Surge at 5.6% CAGR, Nearing USD 1.46 Billion by 2026

The robust growth is expected to continue in the estimated future, driven primarily by the expansion of low cost airlines and technological advancements

WILMINGTON, DELAWARE, UNITED STATES, December 7, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [leisure travel market](#) was estimated at \$953.9 million in 2018 and is expected to hit \$1.46 billion by 2026, registering a CAGR of 5.6% from 2019 to 2026. 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.



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Rise in social media use, and pursuit of unique experiences to heighten the global tourism industry are the major factors driving the growth of the global leisure travel market. On the other hand, fluctuating fortunes for destinations curtail down the growth to some extent. However, unique destinations gaining high traction amongst tourists, and new trends prevailing among millennials are expected to pave the way for a plethora of opportunities in the industry.

The group segment to maintain its dominance during the forecast period-

Based on traveler type, the group segment contributed to nearly three-fourths of the total market share in 2018, and is expected to dominate during 2019–2026. At the same time, the solo segment is projected to grow at the fastest CAGR of 6.9% throughout the forecast period.

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The generation X segment to lead the trail through 2019–2026-

Based on age group, the generation X segment held the major share in 2018, garnering nearly two-fifths of the total market. Simultaneously, the millennials segment would register the fastest CAGR of 6.6% till 2026. The segment of generation Z is also analyzed in the market report.

Asia-Pacific generated the highest share in 2016-

Based on geography, the Asia-Pacific region accounted for nearly two-fifths of the total market revenue in 2018, and is anticipated to rule the roost by the end of 2026. The same region is also predicted to showcase the fastest CAGR of 7.1% during the estimated period. The other regions assessed through the market report include North America, Europe, and LAMEA.

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Key players in the industry-

The key market players analyzed in the market report include Priceline Group, Thomas Cook (India) Limited and Cox & Kings Ltd., Carlson Wagonlit Travel, Expedia Group, World Travel, Inc., American Express Travel, Travel Leaders Group, JTB Americas Group, and TUI Group. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to strengthen their stand in the industry.

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