

## Cultural Tourism Market Anticipating a 14.4% CAGR Surge & to reach US\$ 22,772.0 Million by 2033 | FMI

Cultural Tourism Market explore diverse traditions, heritage, and arts worldwide, driving global travel trends and fostering cross-cultural understanding.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 18, 2023 /EINPresswire.com/ -- As per Future Market Insights, the global <u>cultural</u> <u>tourism market</u> is set to reach US\$ 5,931.2 million in 2023. Over the next ten years, sales in the market will rise at 14.4% CAGR. This will take the global cultural tourism market size to US\$ 22,772.0 million by 2033.



The growing interest in exploring different cultures is driving the global market forward. Besides this, increasing affordability due to rising disposable income will boost the market through 2033.

Cultural tourism is emerging as one of the most lucrative tourism markets globally. Cultural tourism and interest in culture among travelers is on the rise. This type of tourism allows tourists to learn and cherish different cultures of the world. The increasing interest of visitors in cultural experiences will elevate demand in the market.

Growing awareness about various cultural and heritage sites through social media platforms is likely to boost sales. Besides this, integration of advanced technologies and availability of attractive packages will create growth prospects.

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Visitors are now offered audio tours to various cultural heritage places, podcasts for cultural sites, and many other experiences. This is bringing diversity to cultural tourism sector.

For instance, Kerala (India) Tourism launched Street Project to enhance experiential tourism market. Its agenda is to take tourism deep into the state's urban and rural development.

In the first phase, the project would be implemented in the city of Kadalundi which is located in Kozhikode. Then it will be introduced in other cities of the states. With such experiential

development toward cultural tourism infrastructure, countries such as India, Germany, France, and Italy, are experiencing a huge number of travelers' spike from different parts of the world.

Key Takeaways from Cultural Tourism Market:

Cultural tourism market is forecast to reach US\$ 5,931.2 million in 2023.

Global demand for cultural tourism is likely to rise at 14.4 % between 2023 and 2033.

By age group, 16 to 25 category will generate the most revenue in the market.

By tourism type, edutainment segment is likely to hold a prominent share by 2033.

Online booking channels segment will witness most cultural tourism bookings.

Thailand cultural tourism market is set to exhibit a robust CAGR over the next ten years.

Cultural tourism demand across Italy is forecast to surge at a healthy pace through 2033.

"The findings underscore a rising demand for diverse cultural encounters, driving the industry's expansion and shaping the future of global tourism. This exploration illuminates key trends, paving the way for stakeholders to capitalize on the dynamic landscape of cultural tourism."-Says Ronak Shah (Associate Vice President at Future Market Insights).

**Key Companies Profiled** 

Intrepid
Explore
Exodus Travel
G Adventures
On The Go Tours
Others

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Global Cultural Tourism Market by Category

By Direct Suppliers:

Airlines Hotel Companies Car Rental

Train **Tour Operators Government Bodies** By Indirect Suppliers: OTA (Online Travel Agency) **Traditional Travel Agencies** TMC's (Travel Management Companies) **Corporate Buyers** Aggregators By Age: Under 15 16 to 25 26 to 35 36 to 45 46 to 55 Over 55 By Demographic: Male Female By Nationality: Domestic International By Booking Channel: **Phone Booking** Online Booking In Person Booking By Tour Type:

Individual Travel Professional Groups Group Travels

## By Tourism Type:

Edutainment Tourism
Cultural heritage Tourism
Educational Tourism
Marine Life Exploration Tourism
Eco-conscious Cultural tourism
Others

By Visitors Type:

Purposeful Incidental Serendipitous Casual Sightseeing

## Authored by:

Ronak Shah (Associate Vice President at Future Market Insights) is deeply committed to uncovering actionable insights for consumer and food and beverage players. She brings a unique blend of analysis, industry trends, and consumer behavior to put data into perspective.

What she makes out of data becomes a delight to read. She has authored many opinions, including for publications like Process Industry Informer and Spinal Surgery News, as she understands the market pulse and consumers' shifting preferences.

She likes to bring experts to a roundtable to weigh the impact of a trend on an industry. Catch up with her discussion on the impact of AI in packaging.

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Medical Tourism Market Forecast is expected to expand at a CAGR of 30.5% between 2022 and 2032. FMI predicts that the market will be worth US\$ 75 Billion by 2032.

<u>Hong Kong Outbound Tourism Market Size</u> is estimated to reach US\$ 483.0 Million in 2022. Sales in the Hong Kong outbound tourism market are expected to increase at a robust 8.5% CAGR from 2022 to 2032.

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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