

Travel Risk Management Services Market Set for Steady Growth at 8.1% CAGR, Reaching \$223.62 Billion by 2031

The crisis management segment is projected to witness the highest CAGR of 9.1%, in revenue terms, during the forecast period.

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-- Allied Market Research published a new report, titled, "[Travel Risk Management Services Market](#)" by Service type, by Enterprise Size, by Industry: Global Opportunity Analysis and Industry Forecast, 2021-2031". 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. The market is expected to reach \$223.62 Billion in 2031, growing at a CAGR of 8.1% (2022-2031).



Travel Risk Management Services Market

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On the basis of industry, business services and consulting is expected to grow at a highest CAGR of 10.0% during the forecast period.”

Roshan Deshmukh

For more information, visit:

<https://www.alliedmarketresearch.com/request-sample/6950>

Travel risk management services industry is gaining a huge popularity as the business professionals and executives are planning more business tours globally to ensure their business's health and growth. Providing security and

seeking for data safety are few of the travel risk management services market trends. The trending factors responsible for fueling the demand for travel risk management services market size include weather uncertainty, cyber frauds, accidental risks, health risk of the employees during the tour, and others. The buyers are becoming more concerned regarding their employees and business risks and opting for adequate and best deals on travel risk

management services in the market.

According to the Global Business Travel Association (GBTA), the global business travel spending plummeted 52% in 2020 and the losses are 10 times larger than the Great Recession of 2008. The business travel spending fell by around 60% in North America, in Europe by 78%, and in Asia-Pacific by 48% in 2020. The overall global business travel spending fell by around 52% resulting in huge revenue losses to the players operating in the business travel market. The government tried to bring in COVID-19 measures to revive the falling business travel industry.

For example, the Health Ministry of Singapore announced to increase capacity limits for MICE events to 750 people from 250 people in April 2020. This move was appreciated by the Singapore Association of Convention and Exhibition Organizers and Suppliers (Saceos). According to the president of Saceos, it was the most needed step to re-open and restart the MICE industry. However, there were few market players who were much concerned about the increased costs due to the expansion of capacity limits. The impact of COVID-19 on the business travel market was directly related to travel risk management services market demand as the number of international arrivals decreased in the pandemic.

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Other significant factors that promote the growth of the Travel Risk Management Services Market share are change in preferences of business leaders to seek bleisure trips, rapid urbanization, and industrial growth. The current trend of online booking option of risk management services have increased the convenience of the business travelers, which is further anticipated to boost the market growth. Moreover, infrastructural development and expansion of retail business fuel the growth of the industry.

The travel risk management services market is segmented into Service type, Enterprise Size and Industry. By service type, it is categorized into health security, travel security, crisis management, assistance & tracking, data security, and others. By enterprise size, it is segmented into small enterprise, medium enterprise, and large enterprise. On the basis of industry, it is bifurcated into pharmaceutical and healthcare, agri, food, & beverages, hospitality, business services & consultant, technology & telecom, and others.

Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Argentina, and Rest of LAMEA).

The key players operating in the travel risk management services market include BCD Group, Carlson, Inc., Everbridge, FocusPoint International, Inc., Global Rescue LLC, Healix, Kroll, LLC., Millbank Solutions, The Collinson Group Limited, and Tokio Marine Holdings, Inc.

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- The basis of service type, the crisis management segment is projected to witness the highest CAGR of 9.1%, in revenue terms, during the forecast period.
- Basis of enterprise size, the small enterprise is expected to grow at a CAGR of 8.8% during the forecast period.
- On the basis of industry, business services and consulting is expected to grow at a highest CAGR of 10.0% during the forecast period.
- By region, the US was the largest country in North America, in terms of revenue generation for travel risk management services market in 2021.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
- Report will be updated with the latest data and delivered to you within 2-4 working days of order.
- Suitable for supporting your internal and external presentations with reliable high-quality data and analysis.
- Create regional and country strategies on the basis of local data and analysis.

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- How much is the travel risk management services market worth?
- What is the trend in the travel risk management services market?
- What is the target market for travel risk management services?
- What is the market analysis of travel risk management services?
- Who are the leading market players active in the market.
- What is the largest travel risk management services company in the world?

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