

Bleisure travel market is predicted to achieve a valuation of \$731.4 bn by 2032, demonstrating a notable CAGR of 8.9%

rise in demand for work-life balance, digital transformation in the travel industry

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, April 29, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Bleisure Travel Market," The bleisure travel market size was valued at \$315.30 billion in 2022, and is estimated to reach \$731.4 billion by 2032, growing at a CAGR of 8.9% from 2023 to 2032. A vacation that combines business and pleasure is referred to as a bleisure trip. Bleisure travel, also known as blended travel, is typically business-focused but includes time for leisure activities, typically at the start or end of a work trip and is one of the bleisure travel market trends across the globe. While attending conferences or sales meetings during the week, a businessperson may choose to unwind, go sightseeing, and take in the local culture on the weekend before or after.

For many professionals, workcations and leisure travel can be a clear advantage because they allow them to take advantage of experiences that might not otherwise be accessible as well as more time to unwind. And since every modern business leader understands the value of employee well-being, business travel no longer has to be solely transactional. Instead, pleasant personal experiences may raise staff morale, foster a positive outlook, and be energizing.

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Bleisure enables employees to use weekends to unwind and take in the destination they're visiting rather than rushing from travel to workplace. This extra time can ensure that both their personal and professional requirements are satisfied, and it eventually offers them a chance to "recharge" their physical and mental metaphorical batteries. Similar to vacation days, workcations let employees take advantage of much-needed scenery changes while still attending to their work obligations.

The [bleisure travel industry](#) is segmented on the basis of employee, age group, industry and region. By employee, the bleisure travel market is classified into executive, middle management, and entry level employee. Depending on age group, the market is categorized into millennial, generation X and others. By industries industry categorized into government and corporate. By

region, the market is analyzed in North America, Europe, Asia Pacific and LAMEA.

Depending on the employee, the middle management segment dominated the market in 2022, garnering around two-fifths of the market share; moreover, the middle management is expected to grow at the highest CAGR of 9.2% from 2023 to 2032. In addition, Middle managers, who have an average salary of close to \$80,000 per year and are between the ages of 36 and 54, make up the largest category. They frequently come from the IT sector and hold a substantial market share. A company's whole workforce may occasionally assemble in one place for a few days or perhaps a few weeks of work and enjoyment. An entire team retreat is what is meant here. In contrast to women, who are more inclined to travel for pleasure, males are more likely to travel for work, according to a US survey.

Depending on the age group, the millennial segment dominated the bleisure travel market size in 2022, garnering around two-fifths of the market share. Moreover, millennials are expected to grow at the highest CAGR of 9.1% from 2023 to 2032. In addition, Millennials are no longer just known for initiating new fads or visiting far-off places. Instead, students learn about the history and significance of each location they go to, learn about the customs of the people there, and engage in local interaction. Millennials are energetic, life-loving people who are committed workers, compulsive shoppers, and seasoned partygoers. They set out for enjoyment and financial gain. Usually, their companies give them permission to travel and pay for it. It is therefore expected to increase the bleisure travel market demand across the globe.

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Depending on the industry, the corporate segment dominated the market in 2022, garnering majority of the market share; however, the corporate is expected to grow at the highest CAGR of 9.0% from 2023 to 2032. In addition, as business travellers mix their journey for business with their personal time off, bleisure travel is growing in popularity. Technology has made it harder to distinguish between work and play. Due to this, a new breed of business travellers has emerged that schedule their trips to maximize their free time as well.

Region wise, Europe dominated the market in 2022, garnering a bleisure travel market share of 30.09%. Businesses have adopted novel strategies in this fiercely competitive sector as a result of the significant penetration of leisure travel in the European market. It is anticipated that the business travel sector will gradually rise as a result of factors such as low inflation, expanding domestic demand, affordable oil prices, supportive monetary policies, growth of the labour market, and sustained economic growth. The explosion in the use of smart devices and the expansion of the internet have also fueled industry growth. Additionally, the decrease in airfares encourages the industry's growth throughout Europe. The increase in working-age populations, increased disposable income, the presence of more billionaires on the continent, as well as an increase in travel aficionados among Europeans, are important drivers of the bleisure travel market in Europe.

Some of the major players analyzed in this report are Bleisure Travel Company, BCD Group, Booking Holdings, Fareportal, Expedia Group, Airbnb, Flight Centre Travel Group, Wexas Travel, TravelPerk, TravelBank and FCM Travel Solution.

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Key findings of the study

By employee, the middle management segment is estimated to witness significant bleisure travel market growth, registering a CAGR of 9.2% during the forecast period.

By age group, the millennial segment is anticipated to grow at a CAGR of 9.1% during the bleisure travel market analysis.

By industry, the corporate segment is estimated to witness significant growth, registering a CAGR of 9.0% during the forecast period.

By region, Europe was the dominant region in 2021, occupying a major share of the market.

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