

Bleisure travel market is projected to achieve a worth of \$731.4 billion by 2032, with a notable CAGR of 8.9%

Increasing demand for work-life balance and the digital transformation within the travel industry are driving forces.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220U, UNITED STATE, May 6, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Bleisure Travel Market](#) by Employee (Executives, Middle Management, and Entry level Employee), by Age Group (Millennial, Generation X and Others), by Industries (Government and Corporate): Global Opportunity Analysis and Industry Forecast, 2022-2032."According to the report, the global bleisure travel industry was estimated at \$315.3 billion in 2022, and is anticipated to hit \$731.4 billion by 2032, registering a CAGR of 8.9% from 2023 to 2032.

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Drivers, Restraints, and Opportunities-

The global bleisure travel market is growing due to several factors, such as a rise in demand for work-life balance, digital transformation in the travel industry, and an increase in the number of affordable hospitality services. On the other hand, additional expenditure on travel accommodations and a lack of proper documentation and policies for bleisure travel impede the growth of the market to some extent. However, collaboration with corporations and growing infrastructure are expected to create lucrative opportunities in the industry.

COVID-19 scenario-

Disruptions in the supply chain during the lockdown slowed down the growth of the bleisure travel industry.

Also, the pandemic affected the global economy, which reduced funding in the bleisure travel business, and had a negative impact on the global bleisure travel market. However, the market has returned to normalcy.

The middle management segment to retain its dominance by 2032-

By employee, the middle management segment accounted for the major share in 2022, garnering more than two-fifths of the global bleisure travel market revenue, and is expected to retain its dominance by 2032. However, the same segment would also display the fastest CAGR of 9.2% during the forecast period. Males tend to travel for pleasure, and according to a US study, men tend to go on more business trips, which has become the primary growth catalyst for the bleisure travel sector.

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The millennial segment to rule the roost by 2032-

By age group, the millennial segment held the highest share in 2022, holding nearly half of the global bleisure travel market revenue, and is projected to rule the roost by 2032. The same segment, however, would also exhibit the fastest CAGR of 9.1% from 2023 to 2032. This is because millennials are devoted workers, compulsive shoppers, and experienced partygoers who live life to the fullest. They travel for both adventure and financial gain. This, in turn, fuels the growth of the bleisure travel industry in terms of value sales.

The corporate segment to maintain its leadership status throughout the forecast period-

By industries, the corporate segment accounted for the major share in 2022, garnering around three-fourths of the global bleisure travel market revenue, and is expected to maintain its leadership status throughout the forecast period. Furthermore, the same segment would also showcase the fastest CAGR of 9.0% during the forecast period. This is attributed to corporate travelers merging work and leisure to restructure and enrich their business travels. Hence, bleisure travel is growing in popularity.

Europe garnered the major share in 2022-

By region, Europe garnered the major share in 2022, accounting for nearly one-third of the global bleisure travel market revenue, and is estimated to maintain its leadership status throughout the forecast period. The increase in working-age populations, the increase in disposable income, the presence of more billionaires on the continent, as well as an increase in travel enthusiasts among Europeans, are factors driving the bleisure travel market in Europe. On the other hand, the Asia-Pacific region would portray the fastest CAGR of 9.4% from 2023 to 2032.

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Key players in the industry-

Fareportal

Booking Holdings

Expedia Group Inc.

Airbnb, Inc.

WEXAS TRAVEL

TravelBank

Bleisure Travel Company

BCD Group

Flight Centre Travel Group Limited

TravelPerk S.L.U

The report analyzes these key players in the global bleisure travel market. These players have adopted various strategies, such as expansion, new product launches, partnerships, and others, to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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