

Culinary Tourism Market is forecasted to expand with a Compound Annual Growth Rate (CAGR) of 5.7% until the year 2034

Culinary tourism is experiencing rapid global expansion, driven by travelers' preference for exploring previously unexplored destinations.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 7, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Culinary Tourism Market](#) by Activity Type (Culinary Trials, Cooking Classes, Restaurants, Food Festivals, and Others), Age Group (Baby Boomers, Generation X, Generation Y, and Generation Z) and Mode of Booking (OTA, Traditional Agents, and Direct Travel): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global culinary tourism market garnered \$1,116.7 billion in 2019, and is estimated to reach \$1,796.5 billion by 2027, registering a CAGR of 16.8% from 2020 to 2027.

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Drivers, restraints, and opportunities-

Pursuit of unique experiences to augment the global tourism industry and rise in usage of social media drive the growth of the global culinary tourism market. However, increase in terrorism & crime rate, political uncertainty, and natural calamities hinders the market growth. On the other hand, unique destinations and option for convenient and budget friendly accommodation anticipated to offer new opportunities in the coming years.

Leading market players

Abercrombie & Kent USA

Classic Journeys

G Adventures

Greaves Travel

India Food Tour

ITC Travel Group Limited

The FTC4Lobe Group

The Travel Corporation

Topdeck Travel
Tour Radar.

Culinary tourism involves exploration or travel to remote exotic areas and indulge in consumption of various dishes and local food items to get a feel of the location. It includes unique experiences during the vacation, in which travelers interact with local populations and connect with their core values through food. Culinary travel is a kind of niche tourism, which includes numerous activities such as culinary trials, cooking classes, restaurants, food festival, and others.

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Culinary tourism is witnessing exponential growth worldwide, as travelers prefer to visit previously undiscovered destinations. Moreover, with the increase in government initiatives in the form of public and private partnership to promote tourism has led to growth of the tourism industry as a whole and has eventually benefited the culinary tourism industry. However, involvement of high risk of crime happening against tourist, unpredictable weather conditions and natural calamities may hinder the culinary tourism market growth. Irrespective of challenges, increase in social media trend has created a huge culinary tourism market opportunity, as Facebook has become the most preferred social network among travelers to share experiences.

Key findings of the study

The culinary tourism market was valued at \$1,116.7 billion in 2019 and is expected to grow at a CAGR of 16.8% from 2020 to 2027 to reach the market size of \$1,796.5 billion in 2027.

Based on activity type, the cooking classes segment would witness the fastest culinary tourism market growth, registering a CAGR of 17.8% during the forecast period.

In 2019, based on activity type, the food festival segment held the highest share, accounting for nearly half of the culinary tourism market.

In 2019, based on the age group, the generation Y segment was the most prominent segment and is expected to grow at a significant CAGR throughout the forecast period.

OTA segment was the dominant segment in 2019, accounting for a considerable share in the culinary tourism market.

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Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Culinary Tourism Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Culinary Tourism Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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