

Australia adventure tourism market is forecasted to attain a value of \$33,519 million by the year 2027

Australia adventure tourism market is segmented on the basis of type, activity, type of travelers, age group, and sales channel

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/EINPresswire.com/ -- Travelers are opting for unique and exotic holiday destinations, to get away from the daily hectic schedule and gain valuable experiences. Exotic locations with a prevalent food culture are major factors that people consider while choosing their travel location.

According to a new report published by Allied Market Research, titled, "Australia Adventure Tourism Market by Type, Activity, Type Of Travelers, Age Group, and Sales Channel: Opportunity Analysis and Industry Forecast, 2020-2027," The Australia adventure tourism market size was valued at \$22,370 million in 2019 and is estimated to reach the market value of \$33,519 million by 2027, grow at a CAGR of 21.0% from 2021 to 2027. Based on type, soft was the most prominent segment accounting for \$14,027 million in 2019. It is expected to reach the market size of \$21,792 million by 2027 growing at a CAGR of 21.6% throughout the forecast period. Based on activity, the land-based activity segment was the most prominent category in 2019 and is expected to remain dominant throughout the forecast period.

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The growth of the Australia adventure tourism market can be attributed to presence of attractive landscape and availability of a large variety of activities within different cities of the country. Furthermore, strategic marketing initiatives taken by players in the industry coupled with increase in government initiatives to promote tourism drives the country's adventure tourism industry. However, risk involved in adventure travelling and unpredictable weather conditions hamper the growth of the adventure tourism industry in Australia. These factors can thereby hamper the growth of the market. Conversely, increase in social media networking and rise in popularity of travel blogging/video logging on social media platforms such as Instagram, and Twitter, are further expected to pique the interest of travelers around the world. This is expected to increase the popularity of Australia as a tourist attraction, making way for the Australia adventure tourism market growth.

The Australia adventure tourism market is segmented on the basis of type, activity, type of travelers, age group, and sales channel. By type, the market has been classified into hard, soft, and others. Based on the activity, the market has been divided into land-based activity, water-based activity, and air-based activity. Based on the type of travelers, the market has been classified into solo, friends/group, couple, and family. By age group, it is categorized into below 30 years, 30-41 years, 42-49 years, and 50 years & above. The sales channel segment includes travel agent and direct.

By type, the soft segment was the highest contributor to the Australia adventure tourism market in 2019 and is expected to remain dominant through the forecast period. The growth of this segment can be attributed to activities in this category having moderate to low risk level, and thus, being highly popular among adventure grazers, adventurers, and adventure enthusiasts. The hard segment is also projected to grow at a notable growth rate throughout the forecast owing to gradual increase in the number of people/travelers who are willing to partake in high risk activities.

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On the basis of Australia adventure tourism market analysis by activity, the land-based activity segment was the most prominent category accounting for the highest share in 2019. The growth in this segment can be attributed to the fact that these activities are easy to do and are quite economical compared to the other activities. However, the air-based activity is expected to witness the highest growth throughout the forecast period.

As per the Australia adventure tourism market forecast based type of traveler, the couple segment was the highest contributor to the Australia adventure tourism market in 2019 and is estimated to growing at a notable CAGR of 21.7% from 2021 to 2027. The family segment is expected to witness modest growth throughout the forecast period.

According to the age group, the 30-41 years segment dominated the market in 2019. The growth in this segment can be attributed to people in this age group being financially stable and having the energy as well as health to go for different adventure/activities.

Depending on sales channel, the direct segment was the highest contributor to the Australia adventure tourism market in 2019. The growth in this segment can be attributed to it being far cheaper than the alternative. The direct sales channel was also the fastest growing segment in the sales channel category and is expected to grow at a CAGR of 21.2% from 2021-2027.

The key players in the Australia adventure tourism industry have relied on product launch as their key strategy to stay relevant in the Australia adventure tourism market share. The key players profiled in the report include AAT Kings Tours Limited, Discovery Nomads, Trafalgar Travel, Contiki, G Adventures, Insight Vacations, Inspiring Journeys, Intrepid Group, Ltd, Intro

Travel, and Ultimate Adventure Travel Pty Ltd

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Key findings of the study

Based on type, the soft segment is projected to witness the highest CAGR of 21.6% in revenue terms during the forecast period.

Based on activity, the land-based activity segment is expected to dominate the market through 2021-2027.

Based on type of traveler, the couple segment was the largest and the fastest growing market segment.

Based on age group, the 30-41 years segment was the dominant segment in 2019.

Based on the sales channel, direct was the most prominent segment in 2019.

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