

Enotourism Market CAGR to be at 13.6% | \$29,593.4 million Industry Revenue by 2030

By tour type, the private guided tours segment is the highest contributor to the market and is estimated to reach \$20,865.7 million by 2030, at a CAGR of 13.6%

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/EINPresswire.com/ -- The global [enotourism market](#) size was valued at \$8,653.4 million in 2020, and is projected to reach \$29,593.4 million by 2030, registering a CAGR of 13.6% from 2021 to 2030.



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Enotourism is becoming extremely important for wine producers. According to a recent Silicon Valley Bank survey, 60% of American wineries sales are direct-to-consumer (DTC). Wine is increasingly being sold directly to consumers, as well as to wine drinkers in distant locations. The surge in popularity of wine among all age groups, from the young to the elderly, is a key driver for the market growth globally.

Wine is an essential component of European cultures, and this cultural trend is spreading across the globe, including Asian countries. Wine is being consumed by young and working-class people, as well as at house parties and on rare occasions. As a result, people are tending towards traveling to wineries to explore wide range of wines. These consumer changes are expected to drive the enotourism market growth of the enotourism market throughout the forecast period. All these factors are enotourism market trends.

According to enotourism market analysis, the enotourism market is segmented on the basis of tour type, traveler type, age group, and region. On the basis of tour type, the enotourism market is categorized as private guided tours and self-guided tours. As per traveler type, the market is divided into solo and group. By age group, the market is classified into generation X, generation

Y, and generation Z. Region-wise, the enotourism market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By tour type, the private guided tours segment was the highest revenue contributor in 2020, as the guide provides proper guidance on location and different types of wines. By traveler type, the group segment held the largest enotourism market share. The group helps to explore new locations by providing accurate information on vineyards. On the basis of age group, the generation Y segment garnered the highest market share according to enotourism market forecast, as this generation of people are more interested in exploring and experiencing different things.

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There is a higher demand for various types of wines across the globe with an increase in the number of wine-consuming people. The enotourists are keen to discover new wines and winery locations. Thus, there is an increase in the number of tourists over time. This has resulted in increased revenue for market.

The global enotourism market is primarily driven by an increase in the number of people who drink wine and see it as a kind of social recognition. Wine is primarily consumed by certain segments of the population because wine is not affordable. Furthermore, rise in government rules and regulations, as well as the imposition of taxes, are impeding the expansion of the global market.

COVID-19 has the potential to have three effects on the global economy which has direct impact on the production and demand, disrupting supply chains and markets, and having a financial impact on businesses and financial markets. The COVID-19 outbreak had a significant impact, resulting in flight cancellations, travel bans and quarantines, restaurant closures, and a ban on all events across forty countries. As a result, the volatility of the market has dropped significantly, resulting in a decline in business, an increase in panic among people, and uncertainty about the future. Hence, the overall impact of COVID-19 on enotourism market was negative.

Increase in the wine consumption of consumers has been a major driver for the market. According to a data by the European Association of Wine Economists, wine consumption increased significantly during the confinement phase caused by the coronavirus outbreak in Spain and the rest of Europe in May 2020. Thus, the demand for wine decreased significantly during the COVID-19 pandemic.

Innovative services provided by enotourism companies, such as winery rides and music festivals at vineyards, are expected to increase public interest in enotourism, resulting in lucrative enotourism market opportunities. The preferred form of booking for tourism is online, and rise in internet and smartphone usage across the globe is expected to boost online bookings

throughout the forecast period.

The key players in the global enotourism industry include 290 Wine Shuttle, A Great Oregon Wine Tour, Arblaster and Clarke Wine Tours, Bulgaria Wine Tours, Burdick Vineyard Tours, California Wine Tours, Cloud Climbers Jeep and Wine Tours, Discover Texas Wine Tours, Grape Escapes Wine Tours, and Iowa Wine Tours Inc. These companies are introducing new products and collaborating with other industry leaders to develop and deliver new products that meet increasing expectations and aspirations of their customers. Leading industry players and government agencies are also working to raise consumer awareness.

Key Findings of the Study

The global enotourism market was valued at \$8,653.4 million in 2020, and is projected to reach \$29,593.4 million by 2030, registering a CAGR of 13.6% from 2021 to 2030.

By region, Europe was the highest revenue contributor, accounting for \$3,219.1 million in 2020, and is estimated to reach \$11,719.0 million by 2030, with a CAGR of 14.4%.

By tour type, the private guided tours segment was the highest contributor to the market, with \$6,129.3 million in 2020, and is estimated to reach \$20,865.7 million by 2030, at a CAGR of 13.6% during the forecast period.

By traveler type, the group segment was the highest contributor to the market, with \$7,080.5 million in 2020, and is estimated to reach \$24,135.8 million by 2030, at a CAGR of 13.6% during the forecast period.

By age group, the generation y segment was the highest contributor to the market, with \$4,675.7 million in 2020, and is estimated to reach \$17,189.7 million by 2030, at a CAGR of 14.5% during the forecast period.

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