

Sustainable Tourism Market is Projected to Grow Significantly with a Strong CAGR of 14% from 2023 to 2032

The millennial segment accounted for the largest share in 2022 and is also predicted to have the highest growth during the forecast period.

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According to a new report published by Allied Market Research, titled,

[“Sustainable Tourism Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Application, by Age Group : Global Opportunity Analysis and Industry Forecast, 2023-2032.”](#) The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

In 2023, the coastal tourism segment occupied the largest market share as it is one of the most popular types of sustainable tourism locations in the world due to its scenic beauty and location related outdoor activities.

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The group segment claimed the biggest share of the market in 2022, contributing to more than half of the global sustainable tourism market revenue.”

Roshan Deshmukh



Sustainable Tourism Industry, 2032

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The global sustainable tourism market was valued at \$3.3 trillion in 2022, and is projected to reach \$11.4 trillion by

2032, growing at a CAGR of 14% from 2023 to 2032.

The demand for destinations and activities that minimize ecological damage and promote environmental protection is rising, which has a significant impact on the sustainable tourism industry. There is an increasing demand for accommodation that stresses sustainable

operations. They look for resorts, hotels, and lodges that employ energy-saving strategies, renewable energy sources, trash minimization and recycling, water conservation, and local community involvement. Environmentally conscious travelers are especially attracted to hotels that have eco-certifications or adhere to green building requirements. Tourists are becoming more choosy about the tour firms they choose as they hunt for those who commit to ecologically responsible practices, preserve local cultures, and make positive contributions to the communities they operate in. Sustainable tour companies that provide authentic, educational, and ethical travel experiences reflect the ideals of eco-conscious visitors.

The sustainable tourism market is segmented on the basis of type, application, age group, and region. By type, the sustainable tourism market is classified into coastal tourism, mountain tourism, and island tourism. Depending on application, the market is categorized into solo, group, family, and couples. By age group, the market is divided across millennials, baby boomers, Generation X, and silver hair. y region, the market is divided across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, United Arab Emirates, South Africa, and the Rest of LAMEA).

Based on type, the coastal tourism segment held the highest market share in 2022, accounting for nearly half of the global sustainable tourism market revenue and is estimated to maintain its leadership status throughout the forecast period due to their special qualities, such as sandy beaches, maritime life, water-related activities, and cultural diversity. However, the island tourism segment is projected to manifest the highest CAGR of 14.3% from 2023 to 2032, as island tourism helps in providing combined experiences from both coastal as well as mountain tourism.

Based on application, the family segment held the highest market share in 2022, accounting for more than one-third of the global sustainable tourism market revenue and is estimated to maintain its leadership status throughout the forecast period as family vacations offer opportunities for learning about the environment and helps educators to impart conservation, sustainable lifestyles, and the need of protecting natural resources to parents, children, and older generations. However, the solo tourism segment is projected to manifest the highest CAGR of 14.8% from 2023 to 2032, as solo travelers have the chance to interact more intimately with the community and really experience the culture.

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Based on age group, the millennial segment held the highest market share in 2022, accounting for around three-fourths of the global sustainable tourism market revenue and is also projected to manifest the highest CAGR of 14.2% from 2023 to 2032, as travelers in their 20s and early 30s look for real, meaningful experiences and cherish chances to interact with local people, cultures,

and traditions.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global sustainable tourism market revenue and is also expected to witness the fastest CAGR of 14.3% from 2022 to 2031, as consumers in the Asia-Pacific region value both their own and other nations' cultural traditions highly. They go to places with historical landmarks, UNESCO World Heritage landmarks, indigenous handmade crafts, and festivals of culture.

The players operating in the sustainable tourism market have adopted various developmental strategies to increase their Sustainable tourism Market Share, gain profitability, and remain competitive in the market. The key players operating in the Sustainable tourism Market Analysis include- Intrepid Group Pty Limited, G Adventures, Spiti Ecosphere, Basecamp Explorer Group, Wilderness Safaris, Loola Adventure Resort, Vagabond and Driftwood Small Group Tours of Ireland, Chumbe Island Coral Park, Inkaterra, and Tourism Holdings Limited.

Key Industry Stakeholders: Various industry stakeholders, including hotels, airlines, tour operators, and destination management organizations, are collaborating to develop and adhere to sustainable tourism standards. Certifications like Green Globe, EarthCheck, and LEED help businesses showcase their commitment to sustainability and attract environmentally conscious travelers.

Technological Advancements: Advances in technology are driving innovation in sustainable tourism, with initiatives focusing on renewable energy, waste management, water conservation, and eco-friendly transportation. For example, the use of electric vehicles, smart grids, and sustainable building materials can reduce the environmental impact of travel infrastructure.

Consumer Awareness: There has been a significant rise in consumer awareness regarding sustainability issues, including climate change, environmental degradation, and cultural preservation. Travelers are increasingly seeking experiences that minimize their environmental footprint and support local communities.

Governmental Support: Many governments are implementing policies and regulations to promote sustainable tourism, such as carbon taxes, eco-tourism certifications, and protected area management. These measures create incentives for businesses to adopt sustainable practices and attract travelers who prioritize responsible tourism.

Community Involvement: Sustainable tourism emphasizes the importance of involving local communities in decision-making processes and ensuring that tourism benefits are equitably distributed. Community-based tourism initiatives empower local residents to preserve their cultural heritage, protect natural resources, and generate income from tourism activities.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the sustainable tourism market analysis from 2022 to 2032 to identify the prevailing sustainable tourism market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the [sustainable tourism market segmentation](#) assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global sustainable tourism market trends, key players, market segments, application areas, and market growth strategies.

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