

# Traditional Travel Agency: Rapid Growth, Projected to Worth \$212.9 Billion Market Forecast

Traditional travel agency market size was valued at \$143.9 billion in 2022, is projected to reach \$212.9 billion by 2032, grow at a CAGR of 3.7% from 2023-2032.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 11, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Traditional Travel Agency Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Service Types, by Age Group : Global Opportunity Analysis and Industry Forecast, 2023-2032." The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.



Traditional Travel Agency Market Overview

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The hospital segment held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.”

*Roshan Deshmukh*

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Collaborations with local service providers, hotels, and other travel-related businesses open opportunities for special offers and improved services. Partnerships increase agencies' accessibility and provide clients with more options. Some travel companies concentrate on particular

areas or niche markets, such as luxury travel, family trips, or health retreats. They offer in-depth knowledge and specialized advice that is suited to the demands of certain customers according to their areas of expertise. Thus, [traditional travel agency market demand](#) is creating traditional travel agency market opportunities during the forecast period.

The COVID-19 pandemic highlighted the value of flexible cancellation and booking rules and regulations. To provide consumers peace of mind, travel agencies are modifying their conditions to make allowances for last-minute modifications to vacation itineraries. To offer integrated travel experiences and reward programs, traditional travel agents are collaborating with businesses from various industries, like hospitality, entertainment, and even technology. All these traditional travel agency market trends are driving the traditional travel agency market growth.

The traditional travel agency market is analyzed on the basis of service type, age group, and region. By service type, the market is divided into transportation, travel accommodation, and vacation packages. By age group, the market is segmented into 22-31 years, 32-43 years, 44-56 years, and >56 years. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (France, Germany, Italy, Spain, the UK, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, and the rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, and the rest of LAMEA).

By service types, the transportation segment held the highest market share in 2022, accounting for more than two-fifths of the global traditional travel agency market revenue and is estimated to maintain its leadership status throughout the forecast period. The demand for transportation services is on the rise within the traditional travel agency market. Travelers seek the convenience of expertly curated transportation options that align with their personalized itineraries. The travel accommodation segment, however, shows the fastest CAGR of 5.0% during the forecast period.

The 22-31 years segment to maintain its leadership status throughout the forecast period.

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By age group, the 32-43 years segment held the highest market share in 2022, accounting for around one-third of the global traditional travel agency market share and is estimated to maintain its leadership status throughout the forecast period. The same segment would showcase the fastest CAGR of 4.7% during the forecast period.

The region that dominated the global traditional travel agency market in 2022 was Europe, and its dominance is anticipated to continue throughout the forecast period. Travelers are still attracted to Europe due to its extensive history and cultural richness. The development of itineraries that let travelers fully experience the culture, history, and traditions of a place is a focus for travel agencies. Some travel businesses in Europe are focusing on particular areas, such as culinary experiences, wellness retreats, and adventure travel. They now target particular travel groups and offer their specialist knowledge. The cruise and river cruise industries are quite popular in Europe.

The major players analyzed for the global traditional travel agency industry are Expedia Group Inc., Booking Holdings, Mahindra Holidays, STA Travel, Carlson Wagonlit Travel (CWT), AAA Travel, Kuoni Group, Thomas Cook, TUI AG, and Flight Center Travel Group Limited.

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- This report provides a quantitative analysis of the traditional travel agency market segments, current trends, estimations, and dynamics of the traditional travel agency market analysis from 2022 to 2032 to identify the prevailing traditional travel agency 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 traditional travel agency 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 traditional travel agency market players.
- The report includes the analysis of the regional as well as global traditional travel agency market trends, key players, market segments, application areas, and traditional travel agency market growth strategies.

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- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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David Correa

Allied Market Research

+1 800-792-5285

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