

Community Based Tourism (CBT) Market: Global Value Expected to Reach \$2136.8 Billion by 2032

Global community based tourism market was valued at \$575.9 billion in 2022, is estimated to reach \$2136.8 Bn by 2032, grow at a CAGR of 14.1% from 2023-2032.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Community Based Tourism Market](#) Size, Share,

Competitive Landscape and Trend Analysis Report, by Age, by Traveler

Type, by Sales Channel : Global Opportunity Analysis and Industry Forecast, 2023-2032." The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main factors influencing industry expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future.

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The group segment held the major share in 2022. However, the solo segment is observed as the fastest-growing segment in the community based tourism market.”

Roshan Deshmukh



COMMUNITY BASED TOURISM MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Community based tourism market is expected to reach **\$2.1 Trillion** in 2032

Growing at a **CAGR of 14.1%** (2023-2032)

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Community Based Tourism Market Report, 2032

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Sustainable tourism includes community-based tourism (CBT). It involves locals in every element of the tourism experience. It places a significant emphasis on the preservation of cultural heritage, protection of the

environment, and empowerment of locals while offering tourists genuine and immersive cultural encounters. Local involvement is crucial to CBT, with residents actively contributing to decision-making, planning, and the management of tourism-related activities.

Furthermore, CBT attempts to create a winning situation where travelers benefit from enriching experiences and communities thrive economically and socially by placing a priority on economic advantages for the community, environmental conservation, and the preservation of cultural traditions. This method of tourism has attracted attention for its ability to reduce poverty, advance ethical travel habits, and build a greater understanding of various cultures.

Various initiatives by governments for facilitating tourist access and improving the destination experience are in place in order to promote and expand community based tourism. PPPs can be an effective tool for tourism product enhancement and development, along with research, promotion, and marketing. From social collaboration to major infrastructure and development projects, public-private partnerships can play a vital role in transforming community based tourism.

The community based tourism market is analyzed on the basis of age, traveler type, sales channel, and region. On the basis of age, it is divided into Generation X, Generation Y, and Generation Z. On the basis of traveler type it is bifurcated into solo and group. On the basis of sales channel, it is bifurcated into travel agents and direct. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on age, the Generation Y segment held the highest market share in 2022, accounting for more than two-fifth of the community based tourism market revenue and is estimated to maintain its leadership status throughout the forecast period. Generation Y has shown recently that they have a soft spot for wellness tourism and travel centered around communities. Furthermore, people in this age range are more likely to research nearby groups and cultures in search of genuine and significant interactions. Furthermore, as they are in the family life stage, they place a high priority on family vacations. Family vacations might be better off being replaced by CBT since it usually offers a secure, immersive setting where children can learn about a variety of cultures and geographical areas. They travel more than any other group and comprise the largest generation.

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Based on traveler type, the group segment held the highest market share in 2022, accounting for more than four-fifth of the community based tourism market revenue and is estimated to maintain its leadership status throughout the forecast period. A family group, a group of friends, a couple on vacation, a group of students, a group from a corporation, a group on a pilgrimage, a group for wellness, or a group on a tour are considered in group segment. Moreover, the lower costs associated with group travel influence travelers' preferences. Bonding is facilitated by shared experiences and interests. Individual travel is far less affordable, safe, and practical than group travel.

Based on sales channel, the travel agents segment held the highest market share in 2022, accounting for more than four-fifth of the community based tourism market revenue and is estimated to maintain its leadership status throughout the forecast period. The travel agents are in charge of creating personalized vacation experiences. These companies are seasoned advisors with extensive knowledge of the area who provide recommendations and firsthand knowledge for creating customized trips. Moreover, the operators collaborate closely with a local agent in the country of destination. The demand for travel agencies has surged in recent years due to the growing popularity of custom tours. vacation agents are in high demand in the community-based tourism sector since they are knowledgeable about researching and choosing locations and work closely with operators to guarantee a smooth vacation experience. They also promise to educate the visitors on the customs and values of the host community in addition to the basic principles of CBT.

On the basis of region, Asia-Pacific dominated the community based tourism market in 2022 and is anticipated to continue the same trend during the forecast period. Asia-Pacific is both the largest and one of the regions with the greatest growth rates in terms of the market for [Community Based Tourism Market Growth](#). The market share of outbound visitors from the Asia-Pacific region has increased significantly. This is attributed to the existence of a sizable millennial population, rising disposable income, and better infrastructure. Asia-Pacific is also well-known for its extensive cultural diversity and enticing tourism destinations. China, Japan, Australia, and India have the biggest outbound travel concentrations among households with higher incomes.

The major players analyzed for the community based tourism industry include G Adventures, Intrepid Travel, Local Alike, Village Ways, Elevate Destinations, Responsible Travel, Community Homestay Network, The Blue Yonder, Wilderness Travel, and WANDERLUST INDONESIA.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the community based tourism market analysis from 2022 to 2032 to identify the prevailing community based 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 community based 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 community based tourism market trends, key players, market segments, application areas, and 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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- Q1. How the company profile has been selected?
- Q2. Which market holds the maximum market share of the Community based tourism Market?
- Q3. What is the market value of the Community based tourism Market in 2022?
- Q4. Which are the top companies hold the market share in the Community based tourism Market?
- Q5. Which is the base year calculated in the Community based tourism Market report?
- Q6. Which is the most influencing segment growing in the Community based tourism Market report?

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