

Global Travel And Hospitality AI Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Travel And Hospitality AI Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UNITED KINGDOM, September 23, 2024 /EINPresswire.com/ -- The travel and hospitality AI market has experienced robust growth in recent years, expanding from \$0.78 billion in 2023 to \$0.85 billion in 2024 at a compound annual growth rate (CAGR) of 9.2%. The growth in the historic period can be attributed to increasing customer expectations, technological advancements, big data analytics, the rise of mobile and internet usage, and operational efficiency.



What Is The Estimated Market Size Of The Global Travel And Hospitality AI Market And Its Annual Growth Rate?



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The travel and hospitality AI market is projected to continue its strong growth, reaching \$1.21 billion in 2028 at a compound annual growth rate (CAGR) of 9.4%. The growth in the forecast period can be attributed to increased demand for personalization, enhanced customer service, operational efficiency, predictive analytics, fraud detection, and security.

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Hospitality AI Market With A Detailed Sample Report:

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Growth Driver Of The Travel And Hospitality AI Market

Increasing demand for personalized experiences is expected to propel the growth of the travel and hospitality AI market going forward. Personalized experiences are customized interactions, services, or products tailored to an individual's preferences, behaviors, and needs, enhancing their engagement and satisfaction by making them feel uniquely catered to. The demand for personalized experiences is rising due to consumers' increasing expectations for tailored interactions that enhance satisfaction and engagement. Travel and hospitality AI enhances personalized experiences by analyzing data to create tailored itineraries, recommendations, and services that meet individual preferences and needs.

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Which Market Players Are Steering the Travel And Hospitality AI Market Growth?

Key players in the travel and hospitality AI market include Google LLC, Microsoft Corporation, Accenture PLC, International Business Machines Corporation, Oracle Corporation, Salesforce com Inc., Tata Consultancy Services Limited (TCS), Capgemini SE, Infosys Limited, Adobe Inc., Booking Holdings Inc., HCL Technologies Limited, Expedia Group Inc., Wipro Limited, Amadeus IT Group, Sabre Corporation, Concur Technologies (SAP Concur), Travelport Worldwide Limited, Cvent Inc., Trivago N.V., Skyscanner Ltd., Mews Systems, Hopper Inc., Kayak Software Corporation, RateGain Technologies, Revinate Inc., Hotelogix.

What Are the Dominant Trends in Travel And Hospitality AI Market Overview?

Major companies operating in the travel and hospitality AI market are focusing on developing innovative offerings, such as generative artificial intelligence, to sustain their position in the market. Generative artificial intelligence refers to AI systems capable of creating personalized content, such as tailored travel itineraries, dynamic pricing models, and custom marketing materials, enhancing customer experiences and operational efficiency within the industry.

How Is The Global Travel And Hospitality AI Market Segmented?

- 1) By Type: Transportation, Hospitality
- 2) By Deployment Model: Cloud, On-Premises
- 3) By Technology: Artificial Intelligence (AI), Internet Of Things (IoT), Augmented Reality (AR), Virtual Reality (VR), Big Data, Other Technologies
- 4) By Pricing Model: One Time Payment, Subscription
- 5) By End Users: Travel Agencies, Transportation Companies, Corporations, Hotels

Geographical Insights: Asia-Pacific Leading The Travel And Hospitality AI Market

Asia-Pacific was the largest region in the travel and hospitality AI market in 2023. The regions covered in the travel and hospitality ai market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Travel And Hospitality AI Market Definition

Travel and hospitality artificial intelligence (AI) refers to the application of artificial intelligence technologies in the travel and hospitality industry to enhance customer experiences, streamline operations, and improve decision-making processes. AI in this context includes a range of technologies such as machine learning, natural language processing, robotics, and data analytics.

[Travel And Hospitality AI Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global travel and hospitality AI market report covering trends, opportunities, strategies, and more

[The Travel And Hospitality AI Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on travel and hospitality AI market size, travel and hospitality AI market drivers and trends, travel and hospitality AI market major players, travel and hospitality AI competitors' revenues, travel and hospitality AI market positioning, and travel and hospitality AI market growth across geographies. The travel and hospitality AI market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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