

Sports Tourism Market to Grow at a CAGR of 16.1% and will Reach USD 1,803,704.0 million in 2030

By type, the domestic segment is the highest contributor to the market and is estimated to reach \$987,090.7 million by 2030, at a CAGR of 16.1%

WILMINGTON, DE, UNITED STATES, September 30, 2024 / EINPresswire.com/ -- The global [sports tourism market](#) size was valued at \$323,420.0 million in 2020, and is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030



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Sports tourism is defined as travel that includes either observing or participating in a sporting event while away from the tourists' usual surroundings. Traveling from one region, country, or state to another to watch a sporting event or game is known as sports tourism. While sports tourism has not always been extremely popular, the number of people attending sporting events has increased dramatically in the last decade. People are now travelling long distances to attend their favorite events, fueling sports tourism's sudden surge in popularity. There are three types of sports tourism: sports event tourism, celebrity and nostalgia sport tourism, and active sport tourism.

Sports tourism has benefited people of all ages, regardless of their socioeconomic status or background. Sports is a tourism industry investment that results in effective economic growth. It stimulates economic growth by providing a variety of lodging options, such as hotels, restaurants, and retail outlets. Efforts are made in towns or locations where sporting events are held to lead to improvements in a variety of areas that may effectively contribute to facilitating visitor visits.

The global sports tourism industry is witnessing growth as the number of sporting events held around the world has increased. To increase spectator engagement, new tournaments are being held in existing venues, and new venues for existing tournaments are being built to broaden the reach and appeal of sports. Increased sporting events will help the tourism industry attract more tourists to sporting venues, which will eventually accelerate future demand for hotel and resort services. An increase in the number of sporting events will help to attract more tourists to sporting venues, leading to the expansion of the sports tourism industry. The increasing number of sporting events held around the world will drive the global sports tourism market.

The key players in the global sports tourism market include BAC Sports, QuintEvents, Sports Travel & Hospitality Group, MATCH Hospitality, THG Sports, Club Europe Holidays Ltd., Gullivers Sports Travel Limited, Inspiresport, DTB Sports Hospitality and Event Management Ltd., and Great Atlantic Sports Travel.

The global sports tourism market is segmented on the basis of product, type, category, and region. On the basis of product, the market is categorized as football/soccer, cricket, motorsport, tennis, and others. As per type, it is divided into domestic and international. Based on category, the sports tourism market is segmented as active and passive. Region-wise, the sports tourism market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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As per the sports tourism market trends, by product, the football/soccer segment was the highest revenue contributor in 2020, due to enormous popularity and love for football among the global population. By type, the domestic segment held the largest market share. Government development policies and large investments in sports infrastructure such as playing fields, stadiums, and sports clubs, have significantly contributed to the growth of the domestic segment. Based on category, the passive segment garnered the highest sports tourism market share due to increase in sports activities and events across various countries.

With an increase in the number of sports tourists, there is a greater demand for more seating space at sporting venues all over the world. Because a larger number of visitors can be accommodated in sporting event facilities, larger seating capacities result in higher ticket revenue collection. The increase in revenue from tickets and sports packages will help the sports tourism industry to grow. Many sports organizations and events are working hard to expand their capacity to accommodate sports fans. A lack of financial support for franchisee teams, on the other hand, may result in event cancellation, harming the sports tourism market and acting as a restraint factor for the global sports tourism market.

An increase in the number of fan zones is expected to emerge as a major market trend. The sports industry's stakeholders are focusing on reaching a larger audience in order to showcase tournaments and expand their reach. This is advantageous to the sports tourism industry. An

increasing number of sporting events are emphasizing the establishment of official fan zones. These fan zones can be established in the same region or city that is hosting the sporting event, or in a variety of other cities and regions that are not the host.

COVID-19 has the potential to impact the global economy in three ways: directly affecting production and demand, causing supply chain and market disruption, and having a financial impact on businesses and financial markets. The COVID-19 outbreak had a wide-ranging impact, resulting in flight cancellations, travel bans and quarantines, restaurant closures, and a ban on all indoor events in over forty countries. As a result, there has been a significant reduction in the volatility of the sports tourism market demand, a drop in business, a rise in panic among the people, and uncertainty about the future.

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Key findings of the study

The global sports tourism market was valued at \$323,420.0 million in 2020, and is projected to reach \$1,803,704.0 million by 2030, registering a CAGR of 16.1% from 2021 to 2030.

By region, Europe was the highest revenue contributor, accounting for \$119,018.6 million in 2020, and is estimated to reach \$624,081.6 million by 2030, with a CAGR of 15.7%.

By product, the football/soccer segment was the highest contributor to the market, with \$97,891.6 million in 2020, and is estimated to reach \$516,691.3 million by 2030, at a CAGR of 15.8% during the forecast period.

By type, the domestic segment was the highest contributor to the market, with \$181,415.6 million in 2020, and is estimated to reach \$987,090.7 million by 2030, at a CAGR of 16.1% during the forecast period.

By category, the passive segment was the highest contributor to the market, with \$190,844.4 million in 2020, and is estimated to reach \$1,046,683.0 million by 2030, at a CAGR of 16.2% during the forecast period.

Reasons to Buy this Sports Tourism Market Report:

- > 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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