

Leisure Travel Market to Rise at a CAGR of 18.3%, Expected to Reach \$6.2 Trillion by 2033

Leisure travel market size was valued at \$1.2 trillion in 2023, and is projected to reach \$6.2 trillion by 2033, growing at a CAGR of 18.3% from 2024 to 2033.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Leisure Travel Market Size, Share, Competitive Landscape and Trend Analysis Report](#), by Traveler Type, by Age Group, by Expenditure Type, by Sales Channel : Global Opportunity Analysis and Industry Forecast, 2024-2033." 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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Roshan Deshmukh

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Digitalization, informatization, and globalization upgrades in past few years have spurred the fast growth of the

leisure travel industry. In today's global economy tourism is now playing prominent role and taking a larger share in the economy, while bringing profound social impacts.

Experiential travel has become a significant trend, with travelers seeking more meaningful and personalized experiences over traditional sightseeing. [Leisure travel market trends](#) is characterized by a desire for unique, immersive experiences that allow travelers to engage with local cultures and environments. Companies like Airbnb have capitalized on this by offering "Airbnb Experiences," which are activities designed and led by locals, such as cooking classes,

guided tours, and cultural workshops. Similarly, G Adventures focuses on small group travel with an emphasis on authentic experiences, such as community-based tourism and adventure travel.

Adventure travel continues to grow, attracting travelers who seek excitement and outdoor activities. This trend encompasses a wide range of activities, from hiking and cycling to extreme sports like skydiving and white-water rafting. Companies like REI Adventures and National Geographic Expeditions specialize in adventure travel, offering trips that focus on outdoor activities and exploration of remote destinations. These companies emphasize safety, expert guides, and sustainable practices to appeal to adventure enthusiasts.

Evidence of the evolving leisure travel market is emanating across regions whether developing or developed. Deployment of digital technologies including but not limited to artificial intelligence, big data and analytics, Internet of Things will continue to remain in cyrosure for the rapidly developing industry and leisure travel market trends.

The increasing advent of digitalization will continue to foster bringing paradigm shift in the leisure travel and tourism industry regarding how engaged stakeholders will reach out to tech-savvy customers is expected to create leisure travel market opportunities in the upcoming years.

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Leisure travel market segmentation include type, age group, expenditure type, sales channel, and region. The UK is on the verge of Brexit and no deal exit might have appalling ramifications on the outbound tourism market. According to leisure travel market analysis, a no-deal Brexit might cause a drop of about 5-7% in outbound travelers from the UK. Spain, France, and Italy would see a significant drop in tourists traveling from the UK owing to the weaker exchange rate, imposition of tariffs, higher airfare rates, and higher travel insurance premiums. A decrease in the value of British currency will result in changing UK resident's preferences for domestic holidays A no-deal scenario will result in increased overall expenditure incurred by UK residents. No deal exit will have a cascading effect on the UK economy, which will negatively impact the UK outbound tourism industry.

The key players profiled in the report include Expedia Group, Priceline Group, Carlson Wagonlit Travel, JTB Americas Group, World Travel, Inc., American Express Travel, Travel Leaders Group, TUI Group., Thomas Cook (India) Limited and Cox & Kings Ltd.

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□ By traveler type, the group segment dominated the global market in 2023 and is expected to retain its dominance throughout the forecast period.

- By sales channel, the online channels segment accounted for the highest share in the leisure travel market growth in 2023 and is projected to grow at a CAGR of 23.1% from 2024 to 2033.
- By age group, the Generation X segment led the global leisure travel market demand in 2023 and is expected to retain its dominance throughout the forecast period.
- By expenditure type, the lodging segment dominated the global market in 2023 and is expected to retain its dominance throughout the forecast period.
- By region, Asia-Pacific accounted for highest leisure travel market share in 2023 and is expected to grow at a CAGR of 24.1%.

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- This report provides a quantitative analysis of the leisure travel market segments, current trends, estimations, and dynamics of the leisure travel market analysis from 2024 to 2033 to identify the prevailing leisure travel market opportunities.
- 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 to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the leisure travel market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global leisure travel market statistics.
- 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 and global leisure travel market trends, key players, market segments, application areas, and market growth strategies.

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□ Sustainable Tourism Market Trends, Opportunities and Analysis by 2021-2027
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David Correa

Allied Market Research

+1 800-792-5285

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