

# Global Artificial Intelligence AI in travel Market Set For 33.9% Growth, Reaching \$397.86 Billion By 2028

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Artificial Intelligence (AI) In Travel Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What does the past and future of the Artificial Intelligence AI in travel market look like?

The artificial intelligence AI in travel market size has grown exponentially in recent years. It will grow from \$92.46 billion in 2023 to \$123.72 billion in 2024 at a compound annual growth rate CAGR of 33.8%. The growth in the historic period can be attributed to the rise of digital transformation, increase in demand for personalized travel experiences, increase need for enhanced operational efficiency, growth in emphasis on security and safety, rise in proliferation of mobile and wearable technology, and increase in push for automation in customer service.

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Artificial intelligence (AI) in travel market size is expected to see exponential growth in the next few years. It will grow to \$397.86 billion in 2028 at a compound annual growth rate (CAGR) of 33.9%”

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[How Artificial Intelligence AI in travel is shaping the future?](#)

The artificial intelligence AI in travel market size is expected to see exponential growth in the next few years. It will grow to \$397.86 billion in 2028 at a compound annual growth rate CAGR of 33.9%. The growth in the forecast period can be attributed to increasing demand for personalized travel experiences, rising adoption of contactless technologies, growing need for

enhanced security and safety protocols, expansion of smart infrastructure in travel hubs, and rising proliferation of AI-driven analytics for operational efficiency. Major trends in the forecast period include the adoption of AI-driven personalization, autonomous vehicles, AI-powered robots, AI-powered chatbots, virtual assistants, predictive analytics, and advancements in contactless technologies.

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What are the [key drivers of the Artificial Intelligence AI in travel market growth?](#)

The rise in global tourism is expected to propel the growth of the artificial intelligence AI in travel market going forward. Global tourism involves people traveling internationally for leisure, business, or other reasons, fostering cultural exchange, economic development, and worldwide connections. The surge in global tourism is driven by higher disposable incomes, easier access to international travel, a greater desire to explore different destinations, and advancements in travel technology. AI in travel enhances tourism by providing personalized recommendations, automating bookings, and optimizing customer service, which improves overall traveler experiences and operational efficiency. For instance, in 2024, according to the World Travel and Tourism Council, a UK-based travel company, in 2023, the travel and tourism sector accounted for 9.1% of the global GDP, marking a 23.2% rise compared to 2022. Therefore, the rise in global tourism drives the artificial intelligence AI in travel market.

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Who are the key industry players shaping the Artificial Intelligence AI in travel market?

Major companies operating in the artificial intelligence AI in travel market include International Business Machines Corporation, Expedia Group Inc., Priceline.com, Booking.com B.V., Airbnb Inc., Sabre Corporation, TripAdvisor Inc., Agoda Company Pte. Ltd., SAP Concur, Travelport Worldwide Ltd., Hotelbeds Group, Skyscanner Ltd., Trivago N.V., MakeMyTrip Limited, Fareportal, Kayak Software Corporation, Despegar.com Inc., Cendyn Group LLC, Hopper, Cleartrip Private Limited, Sojern Inc., OTA Insight Ltd., Adara Inc., Viator Inc., and Duetto.

What are the emerging trends in the Artificial Intelligence AI in travel market?

Major companies operating in the artificial intelligence AI in travel market are focusing on technological development such as integrating artificial intelligence in personalized travel to enhance customer experiences by delivering tailored recommendations, optimizing travel itineraries, and providing real-time assistance. AI in personalized travel customizes travel experiences by leveraging technology to analyze user data and preferences, providing tailored

suggestions for destinations, accommodations, and activities based on individual needs and past behaviors. For instance, in May 2024, Expedia Group Inc., a US-based travel technology company, launched an AI-powered assistant called Romie. Romie is an AI travel assistant who is a personal travel agent, aiding in planning, booking, and handling last-minute travel changes. It learns the user's preferences over time to offer personalized recommendations and features for group chat planning, smart search, and itinerary building.

How is the market segmented?

The artificial intelligence AI in travel market covered in this report is segmented –

1 By Component: Software, Services

2 By Deployment mode: On-Premises, Cloud-Based

3 By Application: Customer Service, Booking And Reservations, Travel Planning And Personalization, Marketing And Advertising, Operations Management, Security And Fraud Detection

Which region dominates the Artificial Intelligence AI in travel market?

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

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