

Key Driver Transforming the Domestic Tourism Market in 2024: Rising Popularity Of Countryside And Nature Tourism

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What Does The Future Hold For The Domestic Tourism Market?



The domestic tourism market size is expected to see rapid growth in the next few years. It will grow to \$3,224.7 billion in 2028 at a compound annual growth rate (CAGR) of 16%"

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The domestic tourism market has seen remarkable growth in recent years, and this trend shows no sign of slowing. The market size is projected to rise from a staggering \$1,540.12 billion in 2023 to \$1,783.9 billion in 2024, spurred by a compound annual growth rate CAGR of 15.8%. This encouraging growth in the historic period can be credited to various factors such as economic growth, increasing disposable income levels, a surging middle-class population, expansion of travel infrastructure and enhanced transportation networks.

What Are The Expected Trends And Forecasts For The Domestic Tourism Market?

The domestic tourism market size is unlikely to peak anytime soon. In fact, it's expected to witness substantial growth in the near future, escalating further to a hearty \$3,224.7 billion in 2028 at a steady CAGR of 16%. This projected growth during the forecast period is attributed to the growing interest in experiential travel, sophistication in digital booking technologies, a

heightened focus on sustainable tourism practices, expansion of local travel options, and the upsurge in remote work that allows for travel flexibility.

Prominent trends dominating the forecast period include a rise in staycations and local getaways, an increased preference for eco-friendly tourism, use of mobile and AI technology for travel planning, an expansion of personalized travel packages, and the emergence of virtual reality in destination experiences.

Now, to delve deeper into the domestic tourism market, you can conveniently access the Sample Link: https://www.thebusinessresearchcompany.com/sample.aspx?id=19402&type=smp

What Is Fueling The Growth Of The Domestic Tourism Market?

One key growth driver stoking the fire under the domestic tourism market is the escalating popularity of countryside and nature tourism. This segment includes traveling to rural areas and natural settings to relish in the tranquility, beauty, and outdoor activities these serene environments extend.

Thanks to a desire for an escape from hectic urban life, peace, relaxation, and a chance to connect with nature, the demand for countryside and nature tourism is soaring. By attracting visitors to rural areas, it significantly expands domestic tourism, spreading economic benefits across regions, and lessening the burden on urban tourist hotspots.

A telling illustration of this growth is provided by the United Nations World Tourism Organization. In the first quarter of 2023, international tourist arrivals soared to 80% of pre-pandemic levels with around 235 million travelers - more than double compared to the same period in 2022.

For more insights into the driving forces behind the market, you can access the full Report Link: https://www.thebusinessresearchcompany.com/report/domestic-tourism-global-market-report

Who Are The Industry Players In The Domestic Tourism Market?

Major industry players operating in the domestic tourism market include Marriott International Inc., Four Seasons Hotels Limited, Loews Hotels Holding Corporation, Relais & Châteaux International, Holiday Hospitality Franchising LLC, Hilton Worldwide Holdings Inc., Hyatt Hotels Corporation, Radisson Hospitality Inc., Accor S.A., InterContinental Hotels Group PLC, Sofitel Hotels & Resorts, Best Western International Inc., Motel 6 Operating L.P., Shangri-La International Hotel Management Ltd., Omni Hotels Management Corporation, and others.

Key players are concentrating on technological advances and innovation, such as AI trip planners, to enhance user experiences and streamline travel planning.

How Is The Domestic Tourism Market Segmented?

The domestic tourism market report covers the following segments:

1 By Tour Type: Adventure, Spiritual Or Cultural, Sports, Weekend Getaways, Other Tour Types

2 By Tourism Type: Local Travel, Interstate Travel

3 By Mode Of Booking: Online, Offline

4 By Demographics: Young Adults, Adults, Seniors, Families, Groups

5 By Duration: Short-Term, Mid-Term, Long-Term

What Are The Regional Insights Into The Domestic Tourism Market?

In 2023, North America was the largest region in the domestic tourism market. However, Asia-Pacific is expected to propel ahead as the fastest-growing region during the forecast period.

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