

## Global Agritourism Market To Reach \$79.9 Billion By 2028 With A Growth Rate Of 7.0%

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<u>The Agritourism Global Market Report 2024 encapsulates an array of data</u>, delineating the growth of the agritourism market and its future prospects. This report will provide an in-depth



The agritourism market size is expected to see strong growth in the next few years. It will grow to \$79.9 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%"

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analysis of the agritourism market as it grows from \$56.92 billion in 2023 to \$60.89 billion in 2024 at a compound annual growth rate CAGR of 7.0%.

How has the agritourism market grown in recent years and what can we expect from its future?

The Agritourism industry has seen a robust increase in its market size over the past few years, attributed to factors such as rural economic diversification, consumer interest in farm life, cultural preservation, environmental education and conservation, along with seasonal events and festivals. This market is anticipated to scale new heights in the

coming years, reaching \$79.9 billion in 2028 at a CAGR of 7.0%. The projected growth is attributable to the shift in traveler preferences, burgeoning trends like health and wellness offerings, educational opportunities, culinary experiences, and the allure of personalized and customizable experiences.

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## What is driving the growth in the agritourism market?

Government initiatives aimed at bolstering agritourism farms have shown to be instrumental in the growth of the agritourism market. Agritourism is gaining traction across the globe due to the increased attraction towards farming activities, cutting-edge practices and local products, coupled with novel government initiatives. These efforts focus on promoting local farming activities providing a fiscal impetus to local farmers, ranchers, and other agriculture-related communities. For instance, in June 2022, the Irish Minister for Agriculture, Food, and the Marine, Charlie McConalogue, allocated funding of €300,000 \$3.06 million to 19 local agro-food tourism projects. The aim was to bolster the rural areas and avail more prospects for farmers, producers, and craftsmen to refine their services and products.

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Who are the key players in the agritourism market?

The report highlights the contributions of key industry players such as Expedia Inc., Blackberry Farm LLC, Gites de France, Feather Down Farms, Farm Stay UK, Goosewing Ranch, Liberty Hill Farm, etc. All these entities are making persistent efforts in innovating their services to attract more customers and enhance their profitability. For instance, in May 2021, the Nevis Tourism Authority launched the "Around the Garden" tour experience. The tour included a visit to a 5-acre fruit farm at Cades Bay where they had access to picnic tables, Wi-Fi, and refreshments which encompassed a unique food tourism experience as well.

How is the agritourism market segmented?

The agritourism market examines various segments-

1 By Activity: On-farm Sales, Outdoor Recreation, Agritainment, Educational Tourism,

Accommodations, Other Activities

2 By Tour Types: Group Travelers, Individual Travelers

3 By Sales Channel: Travel Agents, Direct

4 By Consumer Demographics: Men, Women, Kids

On the regional front, how has the agritourism market performed?

North America held the lion's share in the agritourism market in 2023. However, the Agritourism Global Market Report 2024 further covers other regions including Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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