


# Travel Technology Market Expands with Rise in Cancer Research | Growing a CAGR of 8.6%

*Increase in the use of voice search and voice control and the rise in contactless payment options, drive the growth of the global travel technology market.*

WILMINGTON, DE, UNITED STATES,  
December 20, 2024 /

EINPresswire.com/ -- According to a new report by Allied Market Research titled "[Travel Technology Market](#)," the market was valued at \$9.4 billion in 2022 and is projected to reach \$21 billion by 2032, with a CAGR of 8.6% from 2023 to 2032.



The image shows the cover of a report titled "TRAVEL TECHNOLOGY MARKET" by Allied Market Research. The cover features a photograph of a hand holding a smartphone displaying an "ID CARD" and "PASSPORT" interface. The report title is in blue and black text, with the subtitle "OPPORTUNITIES AND FORECAST, 2023-2032". Below the title, it states: "Travel technology market is expected to reach \$21 Billion by 2032" and "Growing at a CAGR of 8.6% (2023-2032)". The report code "A02504" and the website "www.alliedmarketresearch.com" are visible at the bottom left of the cover.

Travel Technology Market

Travel technologies encompass tools, systems, software, and platforms used in the travel and tourism industry to simplify travel planning, booking, and experiences. These technologies cover various applications such as online booking engines, reservation systems, mobile apps, travel websites, global distribution systems, and travel management solutions. Designed to improve efficiency, convenience, and user experience, these tools serve both travelers and providers like airlines, hotels, agencies, and destination managers. Features such as real-time updates, personalization, and payment integration further streamline the travel process.

Download Sample Report (Get Full Insights in PDF - 295 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/2839>

Travel technology makes travel services more accessible and affordable. With improved broadband and digital payment capabilities worldwide, travel tech companies are poised to lead in inspiring, researching, purchasing, and booking travel services such as flights, hotels, activities, and transportation. This trend benefits online travel agencies, ride-hailing services, travel inspiration platforms, and IT infrastructure providers.

Market growth is driven by increased adoption of voice search and voice control, the rise in contactless payment options, and the use of artificial intelligence. Additionally, the demand for

contactless solutions presents lucrative growth opportunities. However, the high initial investment remains a challenge for market expansion.

In 2022, the commercial segment dominated the market by simplifying reservations and booking processes through online platforms, allowing easy airline and hotel bookings and maximizing occupancy and revenue. The individual segment is anticipated to grow fastest, as travelers increasingly rely on reviews, photos, and recommendations to make informed decisions. Translation apps also help individuals overcome language barriers.

Buy Now & Get Up to 50% off on This Report: <https://www.alliedmarketresearch.com/travel-technology-market/purchase-options>

Regionally, North America led the market in 2022 due to the adoption of metaverse technologies like chatbots, AR, and VR in the travel industry. The Asia-Pacific region is expected to grow the fastest, driven by increasing e-commerce adoption and travel packages, discounts, and loyalty programs offered by e-commerce platforms.

The COVID-19 pandemic significantly impacted travel technology by accelerating the adoption of contactless solutions to reduce physical touchpoints. Airlines, hotels, and travel services integrated contactless check-ins, mobile payments, and touchless services to enhance safety. Health protocols such as temperature checks, contact tracing, and digital health passports became crucial for reassuring travelers. Apps and websites provided real-time updates on travel restrictions and safety measures. Businesses utilized AI, chatbots, and messaging platforms to manage disruptions, cancellations, and refunds, increasing pressure on tech infrastructure.

The pandemic also spurred digital transformation, with businesses investing in e-commerce, mobile apps, and data analytics to understand traveler behavior. The decline in business travel shifted the focus to leisure and domestic travel.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/2839>

## Key Findings

By component, the platform segment led in revenue in 2022.

By application, the tourism industry is expected to have the fastest growth rate.

By end user, the commercial segment led in revenue in 2022.

By region, North America generated the highest revenue in 2022.

## Key Market Players

Key companies in the travel technology market include Travelport, Amadeus IT Group SA, Tramada Systems Pty Ltd., Sabre GLOB Inc., Lemax Ltd., Digitrips, Qtech Software Pvt. Ltd., Trip Solutions, Avani Cimcon Technologies, and WebCRSTravel Technologies Pvt. Ltd. These players employ various strategies to enhance market penetration and strengthen their industry position.

If you have any special requirements, Request customization:

<https://www.alliedmarketresearch.com/request-for-customization/2839>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

1209 Orange Street,

Corporation Trust Center,

Wilmington, New Castle,

Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

[help@alliedmarketresearch.com](mailto:help@alliedmarketresearch.com)

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/770570178>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.