

Luxury Travel Market Size Worth USD 4,827.68 Billion by 2032 | CAGR of 8.56% from 2025 to 2032

Top Companies Leading the Global luxury travel market such as NUBA, Abercrombie & Ken, Black Tomato, Quintessentially Travel Ltd., & Others

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/EINPresswire.com/ -- The global [luxury travel market](#) size was valued at USD 2,509.71 billion in 2024. The market is projected to grow from USD 2,716.76 billion in 2025 to USD 4,827.68 billion by 2032, exhibiting a CAGR of 8.56% over the forecast period.



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Luxury Travel Market

The United Nations World Tourism Organization (UNWTO) quotes more than 975 million tourists to have traveled internationally over January to September 2023, a 38% rise over the same period in the previous year. This indicates a surge in the number of international tourists, which is a vital factor anticipated to open doors to lucrative opportunities for luxury travel industry players. These travel services are centered on offering enhanced privacy options, exclusivity, personalized services, and luxurious comfort to travelers through high-end accommodations and luxury cruise and safaris.

However, the market recorded a significant impact during the COVID-19 pandemic with the enforcement of lockdown restrictions and the adoption of remote work culture. The year 2020 depicted a loss of more than 74% in international tourist arrivals, cites the UNWTO.

Fortune Business Insights™ provides this information in its research report, titled "Luxury Travel Market, 2025-2032".

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☐☐ List of Key Players Mentioned in the Report:

- NUBA (Spain)

- Abercrombie & Kent (U.S.)
- Black Tomato (U.S.)
- Quintessentially Travel Ltd (U.K.)
- Trip Concierge (U.S.)
- The Q Experiences (India)
- The Luxury Travel Agency (Canada)
- Nomad Hill (U.S.)
- cazenove+loyd (U.K.)
- Scott Dunn (U.K.)
- Lindblad Expeditions (U.S.)

□□ Segmentation:

Leisure Segment Accounted for Major Share with Rising Disposable Income

Based on purpose, the market is subdivided into leisure and business. In 2024, the leisure segment garnered a dominant share in the global market with the rising popularity of experiential travel and the escalating disposable income across various regions.

Domestic Segment Recorded Key Share Owing to Soaring Popularity of Short Trips

On the basis of passengers, the luxury travel market is fragmented into domestic and international. The domestic segment accounted for a leading market share in 2024, considering the mounting popularity of short trips and weekend getaways.

Non-High Net Worth Individuals Segment Held Major Market Share Impelled by Surging Disposable Income

By target clientele, the market is bifurcated into high net worth (HNW) individuals and non-high net worth individuals. In 2024, the non-high net worth individuals segment recorded a key share in the global market, driven by the escalating disposable income among the middle-class population.

Airfares & Lodging Segment Registered Prominent Share Fostered by Soaring Number of Luxury Hotels

On the basis of type, the market is divided into airfares & lodging, culinary, cultural activities, and others. The airfares & lodging segment recorded a major luxury travel market share in 2024, owing to the rising number of luxury hotels and the escalating availability of luxury airlines.

Based on geography, the market has been studied across North America, Europe, Asia Pacific, South America, and the Middle East & Africa.

□□ Report Coverage:

The report offers an account of the key industry trends and an analysis of the market on the basis of purpose, passengers, target clientele, type, and geography. It further provides the various strategies adopted by leading market participants to gain a strong industry foothold and also sheds light on the potential opportunities for investment.

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□□ Drivers and Restraints:

Market Value to Embark on an Upward Trajectory Owing to Favorable Government Policies
A rise in government initiatives such as collaborations with luxury brands, tourism events, and advertising campaigns is touted to foster luxury travel market growth over the coming years. Besides, government bodies are also depicting a rising inclination toward infrastructure investments, including destination developments, private and charter-friendly airports, and heritage & cultural restoration projects, which is poised to augur well for industry expansion. However, consumers looking for sustainable travel options exhibit a high awareness of the increasing carbon footprint associated with cruises, charters, and private jets, creating challenges for the market.

□□ Regional Insights:

North America Recorded Major Share Owing to the Surging Popularity of Customized Itineraries
The escalating popularity of customized itineraries and rising disposable incomes are poised to drive the market expansion in North America. The regional market accounted for a leading market share in 2024, considering the presence of major players.

The Asia Pacific market is anticipated to record significant growth considering the soaring number of high-net-worth individuals across Singapore, India, and China. In 2023, China stood second as the country with the highest number of billionaires (406), states Forbes.

□□ Competitive Landscape:

Pivotal Players Emphasize Personalized Experiences to Diversify Their Portfolios

Major market players are centered on the launch of personalized experiences for diversifying their luxury travel portfolios. They are also leveraging their brand presence to gain a competitive edge in the global market.

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□□ Key Industry Development:

May 2024 – America's leading luxury travel industry Trip Concierge announced the launch of Trip Concierge Luxury Cruises. The new team for luxury cruise customers in the U.S. would offer additional services for post- and pre-land tours and a dedicated travel expert for every guest.

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