

Religious Tourism Market Growth Of \$263.96 Billion By 2029

The Business Research Company's Religious Tourism Market Growth Of \$263.96 Billion By 2029

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What Is The Projected Growth Of The Religious Tourism Market? The religious tourism market has been demonstrating robust growth in recent years and is



It will grow to \$263.96 billion in 2029 at a compound annual growth rate (CAGR) of 8.5%."

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forecast to grow from \$174.98 billion in 2024 to \$190.53 billion in 2025, reflecting a compound annual growth rate CAGR of 8.9%. This growth in the historic period can be attributed to the increasing number of spiritual consumers, a rising interest in religious heritage and pilgrimage sites, the expansion of religious tourism infrastructure services, government initiatives, promotional campaigns, and a surge in disposable income.

What Is Steering The Growth Of The Religious Tourism Market?

The <u>religious tourism market size</u> is projected to reach \$263.96 billion in 2029 at a compound annual growth rate CAGR of 8.5%. This rapid growth during the forecast period can be traced back to factors such as the growing interest in spirituality and wellbeing, increased international travel, rising awareness among consumers about travel destinations, low-cost air travel, demographic growth, and growing demand for specialized faith-based travel packages and tours. Vital trends during the forecast period encompass advancements in transportation infrastructure and connectivity, integration of technology in religious tourism experiences, adoption of sustainable tourism practices, product launches, and the expansion of online booking systems.

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What Are The Key Market Drivers Of Religious Tourism Market?

The rise in popularity of spirituality and wellbeing is expected to fuel the growth of the religious tourism market. Spirituality and wellbeing encompass the wholesome integration of physical, mental, and emotional health along with a sense of purpose, connection, and inner peace. The popularity of spirituality and well-being can be traced back to various factors such as psychological benefits, health-related behaviors, social connections, and eudaimonic well-being. Religious tourism enhances spirituality and wellbeing by offering individuals the opportunity to engage in significant spiritual practices, gain a deeper understanding of their faith, and achieve personal growth and inner peace via sacred journeys and pilgrimages.

Who Are The Major Players In The Religious Tourism Market?

Key industry players driving the growth of the religious tourism market are Booking Holdings Inc., Expedia Group, Frosch International Travel, Insight Vacations Inc, Viator Inc., Travel Leaders Group, Kesari Tours Pvt Ltd., Collette Travel Service Inc., Exoticca, Corporate Travel Management Ltd., G Adventures Inc., Odynovo Tours, Trafalgar, AAA Travel, Gil Travel Group, Holy Voyages Pvt Ltd., JTB Americas Group, Ovation Travel Group, Heritage Tours & Travels LLC, Holy Land Tours.

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What Are The Emerging Trends In The Religious Tourism Market? Major companies in the religious tourism market focus on developing innovative solutions like spiritual tourism platforms. These platforms provide comprehensive travel planning, booking services as well as personalized spiritual experiences tailored to meet the unique needs of religious travelers.

How Is The Religious Tourism Market Segmented?

The religious tourism market is segmented by type into Domestic, International, by religion type into Buddhism, Catholicism, Confucianism, Hinduism, Islam, Other Religion Types, by age group into Below 30 Years, 30-40 Years, 40-50 Years, Above 50 Years and finally by sales channel into Offline, Online.

This report also offers a deeper dive into its subsegments:

1 Domestic: Pilgrimages Within The Country, Local Religious Festivals, Spiritual Retreats 2 International: Global Pilgrimages, International Religious Festivals, Cross-Border Spiritual Tours

What Are The Regional Insights In The Religious Tourism Market?

In 2024, the Middle East emerged as the largest region in the religious tourism market. Moreover, Europe is forecast to be the fastest-growing region during the forecast period. The regions covered in the religious tourism market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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