

Community Based Tourism Market Set to Reach USD 2136.8 billion by 2032, With a Sustainable CAGR Of 14.1%

By sales channel, the travel agents held the major share & the direct segment is observed as the fastest-growing segment in the Community based tourism market.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Community Based Tourism Market](#)," The community based tourism market was valued at \$575.9 billion in 2022, and is estimated to reach \$2136.8 billion by 2032, growing at a CAGR of 14.1% from 2023 to 2032.

COMMUNITY BASED TOURISM MARKET
OPPORTUNITIES AND FORECAST, 2023-2032



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Community based tourism market is expected to reach **\$2.1 Trillion** in 2032
Growing at a **CAGR of 14.1%** (2023-2032)

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Sustainable tourism includes community-based tourism (CBT). It involves locals in every element of the tourism experience. It places a significant emphasis on the preservation of cultural heritage, protection of the environment, and empowerment of locals while offering tourists genuine and immersive cultural encounters. Local involvement is crucial to CBT, with residents actively contributing to decision-making, planning, and the management of tourism-related activities. Furthermore, CBT attempts to create a winning situation where travelers benefit from enriching experiences and communities thrive economically and socially by placing a priority on economic advantages for the community, environmental conservation, and the preservation of cultural traditions. This method of tourism has attracted attention for its ability to reduce poverty, advance ethical travel habits, and build a greater understanding of various cultures.

The Community Based Tourism Market Size is analyzed on the basis of age, traveler type, sales channel, and region. On the basis of age, it is bifurcated into Generation X, Generation Y, and Generation Z. Among these, the Generation Y segment occupied the major share of the market

in 2022 and is anticipated to maintain its dominance during the forecast period. Recently, Generation X has demonstrated an affinity for community-based travel and wellness tourism. Moreover, individuals in this age group are more inclined to investigate local communities and cultures in quest for authentic and meaningful encounters. In addition, they prioritize family trips because they are in the family life stage. CBT might be a preferable substitute for family vacations because it typically provides a safe and immersive environment for kids to learn about many cultures and regions. They make up the largest generation and travel more frequently than any other group. Modern millennials prefer unique experiences to accumulating tangible things. Furthermore, generation Y demands unique experiences while also being very ecologically conscious, which is why community-based tourism has grown in popularity with this demographic and the Community Based Tourism Market Share has increased .

On the basis of traveler type, the market is bifurcated into solo and group. Among these, the group segment occupied the major share of the market in 2022 and is anticipated to maintain its dominance during the forecast period. A family group, a group of friends, a couple on vacation, a group of students, a group from a corporation, a pilgrimage group, a wellness group, or a tour group are other examples of possible groups. In addition, travelers are persuaded to prefer group travel due to the lower expenses involved. According to Community Based Tourism Market Trends Shared interests and experiences encourage the bonding process. Group travel is much more practical, safe, and economical than individual travel. Reservations for groups are frequently made at the same time as the rest of their travel plans, which could include logistics, housing, and transportation. Transportation, activities, and lodging, traveling in a group is also cheaper than traveling alone as a result of shared costs for meals.

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On the basis of sales channel, the market is bifurcated into travel agents and direct. Among these, the travel agent segment occupied the major share of the market in 2022 and is anticipated to maintain its dominance during the forecast period. The development of customized trips is led by travel agents. The businesses are seasoned consultants with in-depth local expertise who offer suggestions and first-hand information for designing personalized tours. Moreover, the operators work closely with a local agent in the destination nation. Custom tours have become more popular in recent years, which has increased demand for travel firms. The demand for travel agents has increased in the market for community-based tourism since they are experts in location research and selection and collaborate with operators to ensure a seamless trip. Furthermore, they pledge to inform the guests about the foundations of CBT as well as the traditions and standards of the host society as per Community Based Tourism Market Analysis

On the basis of region, Asia-Pacific dominated the community based tourism market in 2022 and is anticipated to continue the same trend during the forecast period. Asia-Pacific is both the largest and one of the regions with the greatest growth rates in terms of the market for

Community Based Tourism Market Growth. The market share of outbound visitors from the Asia-Pacific region has increased significantly. This is attributed to the existence of a sizable millennial population, rising disposable income, and better infrastructure. Asia-Pacific is also well-known for its extensive cultural diversity and enticing tourism destinations. China, Japan, Australia, and India have the biggest outbound travel concentrations among households with higher incomes. According to information on household income, households making over \$10,000 per year are responsible for more than 73% of all outbound travel. This may be related to the fast-growing economies of the Asia-Pacific area and the surge of new employment opportunities.

However, the outbreak of the pandemic has disrupted the tourism industry, owing to the strict restriction of the lockdown. In addition, the pandemic has led to changes in consumer behavior, with many people staying at home. These changes in consumer behavior have had both positive and negative impacts on the Community Based Tourism Market Demand. The major players analyzed for the community based tourism industry include G Adventures, Intrepid Travel, Local Alike, Village Ways, Elevate Destinations, Responsible Travel, Community Homestay Network, The Blue Yonder, Wilderness Travel, and WANDERLUST INDONESIA.

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KEY FINDINGS OF STUDY

- On the basis of age, the Generation Y segment held the major share in 2022. However, the Generation Z segment is observed as the fastest-growing segment in the community based tourism market.
- On the basis of traveler type, the group segment held the major share in 2022. However, the solo segment is observed as the fastest-growing segment in the community based tourism market.
- On the basis of sales channel, the travel agents held the major share in 2022. However, the direct segment is observed as the fastest-growing segment in the Community based tourism market.
- On the basis of region, Asia-Pacific held the major share in 2022. However, North America is observed as the fastest-growing region for the Community based tourism market.

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