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Online Travel Market : A Look at the Industry's Advancements and Opportunities | MakeMyTrip Ltd., Tripadvisor, Inc

Rise in standard of living, increase in purchasing power, and convenience and ease in transactions drive the growth of the global online travel market.

WILMINGTON, DE, UNITED STATES, June 8, 2026 /EINPresswire.com/ -- Online travel market size was accounted for $354.2billion in 2020, and is expected to reach $1,835.6billion by 2031, growing at a CAGR of 14.8% from 2022 to 2031.

Rise in standard of living, increase in purchasing power, and convenience and ease in transactions drive the growth of the global online travel market. Moreover, rise in internet penetration, surge in disposable income, and ease of comparing various travel options supplements the market growth. However, natural calamities, political disturbance, low digital literacy, and availability of internet connection in remote areas hinder the market growth. On the contrary, innovative travel and vacation package deals to help travelers make sound travel decisions would open new opportunities in the coming years.

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The travel market has evolved considerably over the past few years, owing to digitalization of travel services and the growth intravelling trend, worldwide. The proliferation of mobile devices largely supplements the growth of this market. The market is witnessing consolidation, with leading online travel agencies (OTAs) acquiring the start-ups and other smaller players, thereby, giving a tough competition to the established direct travel suppliers and travel agents.

People now opt for more than one trip every year with the growth in living standards and increased purchasing power. Furthermore, for convenience and easy transactions, people have started availing online travel services, thus saving time &resources, fostering the growth of the online travel market. Growth of the online travel market is driven by increase in internet penetration, rise in disposable income of people in emerging markets, and ease of comparing a variety of travel options online. Market players introduce innovative travel and vacation package deals to assist travelers' in making sound travel decisions as per their spending capability, such as affordable packages for international destination, discounts on car rentals and cash back on international flights.

Political disturbance and natural calamities are some of the factors that restrain the growth of the online travel market .Furthermore, low digital literacy and unavailability of the internet connection in remote areas are expected to limit the growth of the market.

According to the online travel industry analysis, the online travel market segmented into service type, platform, mode of booking, age group, and region. On the basis of service type, the market is categorized into transportation, travel accommodation, and vacation packages. By platform, it is segmented into mobile and desktop. On the basis of mode of booking, it is segregated into online travel agencies (OTAs) and direct travel suppliers. On the basis of age group, market is segmented into 22-31 years32-43 years44-56 years and >56 years. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, UAE, Saudi Arabia, South Africa, and rest of LAMEA).

By region, the market across North America dominated in 2020, accounting for around one-third of the market, due to greater convenience in making travel arrangements online and rise in exposure to internet coupled with disposable income. However, the market across Asia-Pacificis expected to register the highest CAGR of 17.2% during the forecast period, owing to advent of online service providers such as OTAs.

Major market players

Expedia Group, Inc.
Fareportal Inc.
Ebury Partners UK Ltd
Hurb Co S/A
HRS
Hostelworld.com Limited
Oracle Corporation
MakeMyTrip Ltd.
SABS Travel Technologies
Priceline (Booking Holdings Inc.)

Thomas Cook India Ltd.
Tavisca Solutions Pvt. Ltd.
Trip.com Group
travelomatix.com
Tripadvisor, Inc.
WEX Inc.

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