

Travel and Tourism Market Forecast to Reach USD 1,274.74 Billion by 2035 Fueled by Leisure Travel Growth

Travel and Tourism Market is currently experiencing a dynamic transformation, driven by evolving consumer preferences and technological advancements.

NEW YORK, NY, UNITED STATES, June 29, 2026 /EINPresswire.com/ -- The global [Travel Tourism Market](#) is entering a new era of growth, supported by rising international mobility, rapid digitalization, and evolving traveler preferences.

According to recent industry analysis, the market was valued at USD 685.62 billion in 2024 and is expected to increase to USD 725.38 billion in 2025. Over the forecast period, the industry is projected to reach USD 1,274.74 billion by 2035, registering a compound annual growth rate (CAGR) of 5.8% from 2025 to 2035.

The market's impressive trajectory reflects the continued recovery and expansion of global tourism activities, supported by technological advancements, increasing disposable incomes, and growing consumer interest in experiential travel. The tourism industry has become one of the most significant contributors to economic development worldwide, generating employment opportunities and supporting multiple allied sectors including hospitality, transportation, entertainment, and retail.

Market Overview:

The travel and tourism industry has undergone substantial transformation in recent years. Modern travelers are increasingly prioritizing personalized experiences, convenience, and digital accessibility when planning their journeys. The widespread adoption of smartphones, online booking platforms, and travel applications has significantly changed how consumers discover destinations, compare prices, and make reservations.

Additionally, changing lifestyle patterns and growing interest in leisure and recreational activities



Travel Tourism Market

have accelerated demand for domestic and international travel. Consumers are increasingly allocating a larger share of discretionary income toward travel experiences, wellness tourism, cultural exploration, and adventure-based activities.

The industry is also benefiting from expanding transportation networks, improved connectivity, and government initiatives aimed at promoting tourism and attracting foreign visitors. As global economies continue to recover and consumer confidence improves, the travel and tourism sector is expected to witness sustained expansion over the coming decade.

Market Size and Forecast Analysis:

The global Travel Tourism Market's growth from USD 685.62 billion in 2024 to USD 1,274.74 billion by 2035 highlights the long-term potential of the industry. The anticipated increase in tourism expenditure, coupled with rising demand for customized travel experiences, is expected to create substantial revenue opportunities for industry participants.

The market's growth is also supported by increasing participation in leisure tourism, business travel, and international vacations. Emerging economies are becoming increasingly important contributors to global tourism spending as rising middle-class populations gain greater access to travel opportunities.

Moreover, tourism is becoming an essential component of economic development strategies in many countries, leading to significant investments in infrastructure, airports, hospitality facilities, and digital tourism ecosystems.

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Rising Demand for Experiential Travel:

One of the most significant trends shaping the market is the growing preference for experience-based tourism. Travelers today seek unique and meaningful experiences rather than conventional sightseeing activities. Cultural tourism, culinary experiences, adventure tourism, wellness retreats, and eco-tourism are witnessing significant growth globally.

Younger generations, particularly millennials and Gen Z consumers, are driving this trend by prioritizing experiences over material possessions. Social media platforms have also influenced travel behavior, encouraging consumers to explore new destinations and share unique experiences online.

As a result, travel companies are increasingly curating personalized packages that cater to niche interests and individual preferences.

Digital Transformation Reshaping the Industry:

Technology has become a major catalyst for innovation in the travel and tourism market. Digital platforms have simplified trip planning, booking processes, and customer engagement.

Online travel agencies and booking platforms are leveraging artificial intelligence, machine learning, and data analytics to provide highly personalized recommendations. AI-powered systems can analyze traveler preferences and offer customized itineraries, accommodation suggestions, and activity recommendations.

The integration of virtual assistants, chatbots, and predictive analytics is further improving customer experience by enabling faster responses and more efficient trip planning.

Mobile applications have also become central to the travel ecosystem, allowing consumers to manage bookings, receive travel updates, and access digital services throughout their journeys.

Artificial Intelligence Creating New Opportunities:

Artificial intelligence is expected to emerge as one of the most transformative technologies in the travel and tourism industry. AI-enabled solutions are helping companies deliver personalized services, optimize pricing strategies, and improve operational efficiency.

Travel companies are increasingly utilizing AI to analyze consumer behavior, predict travel trends, and enhance customer engagement. Personalized recommendations based on past travel history and preferences are becoming a key differentiator in a highly competitive marketplace.

The adoption of AI in travel planning is expected to create substantial growth opportunities by enabling more customized and seamless travel experiences.

Growth Drivers Supporting Market Expansion:

Several factors are contributing to the sustained growth of the Travel Tourism Market:

Rising Disposable Incomes:

Growing income levels across emerging economies are enabling consumers to spend more on leisure and recreational activities. International travel is becoming increasingly accessible to middle-income households, significantly expanding the global traveler base.

Increasing Urbanization:

Rapid urbanization has resulted in changing lifestyles and rising demand for vacations and recreational activities. Urban populations are increasingly seeking travel experiences that

provide relaxation, entertainment, and cultural enrichment.

Expansion of Digital Booking Platforms:

The widespread availability of online travel platforms has simplified trip planning and increased transparency in pricing and service offerings. Consumers can now compare multiple options and make informed purchasing decisions with greater convenience.

Government Tourism Initiatives:

Many governments are actively promoting tourism through infrastructure investments, marketing campaigns, and visa facilitation programs. Such initiatives are creating favorable conditions for market growth and encouraging international tourism.

Competitive Landscape and Key Players:

The global Travel Tourism Market is characterized by intense competition among online travel agencies, accommodation providers, hospitality companies, and corporate travel management firms. Market participants are increasingly focusing on digital transformation, personalized travel experiences, and seamless booking solutions to strengthen their market presence and attract a broader customer base.

Technological innovation has become a major competitive differentiator in the industry. Companies are investing significantly in artificial intelligence, big data analytics, mobile applications, and cloud-based travel platforms to deliver customized recommendations and improve customer engagement. The growing demand for personalized itineraries, real-time travel updates, and integrated booking services is encouraging industry players to continuously enhance their digital capabilities.

Some of the prominent companies operating in the global Travel Tourism Market include:

- Expedia Group (US)
- Booking Holdings (US)
- Airbnb (US)
- Tripadvisor (US)
- TUI Group (Germany)
- Trip.com Group (China)
- Travel Leaders Group (US)
- American Express Global Business Travel (US)
- Marriott International (US)

These companies continue to enhance their competitive positions by adopting advanced technologies, strengthening their global networks, and introducing innovative travel solutions that address the rapidly changing preferences of modern travelers.

Market Segmentation:

By Type:

The Travel Tourism Market comprises several segments, including leisure tourism, business travel, adventure tourism, cultural tourism, and wellness tourism. Among these, leisure tourism accounts for the largest share of the market, supported by rising disposable incomes and increasing consumer interest in vacations, recreational activities, and experiential travel.

By Application:

Based on application, the market includes individual trips, family holidays, corporate travel, educational tours, and group travel. Family vacations and leisure travel continue to generate substantial demand, while corporate travel remains a key contributor due to the growing need for business meetings, conferences, and professional events.

By Traveler Type:

The market caters to a diverse range of travelers, including solo travelers, couples, families, and business travelers. Increasing demand for personalized itineraries and customized travel experiences is encouraging service providers to offer tailored packages across all traveler segments.

By Travel Days:

Travel activities range from short weekend getaways to extended vacations and long-duration trips. Both segments contribute significantly to market revenue, with the growing popularity of remote work and flexible schedules encouraging consumers to take longer and more frequent trips.

By Travel Mode:

The market encompasses air, road, rail, and other transportation modes. Air travel continues to hold the largest market share due to its speed, convenience, and extensive international connectivity, while road and rail travel remain important options for domestic and regional tourism.

By Booking Method:

Booking channels include online platforms and traditional offline methods. Online bookings dominate the market as travelers increasingly prefer the convenience of digital platforms for comparing prices, planning itineraries, and making reservations. Mobile-based bookings are also witnessing strong growth, driven by rising smartphone adoption and user-friendly travel applications.

Regional Outlook:

North America:

North America continues to be a leading market for travel and tourism, supported by high

consumer spending on leisure and business travel, advanced transportation networks, and a well-established hospitality industry. The region also benefits from the widespread use of online booking platforms and strong demand for both domestic and international tourism experiences.

Europe:

Europe holds a significant share of the global market, driven by its diverse cultural attractions, historic destinations, and extensive tourism infrastructure. The region remains one of the world's most visited destinations, attracting travelers seeking cultural, recreational, and luxury experiences throughout the year.

Asia-Pacific:

Asia-Pacific is expected to register the fastest growth during the forecast period. Rising disposable incomes, expanding middle-class populations, and increasing internet accessibility are encouraging more consumers to travel. In addition, government investments in airports, transportation systems, and tourism facilities are further strengthening the region's growth prospects.

South America:

South America is steadily gaining prominence in the global tourism industry, supported by its rich natural attractions, adventure tourism offerings, and improving travel infrastructure. Increasing international interest in eco-tourism and cultural experiences is contributing to the region's expanding tourism sector.

Middle East and Africa:

The Middle East and Africa are witnessing growing momentum in the travel and tourism market, driven by significant investments in luxury tourism, business travel, and large-scale tourism development projects. International events, expanding hospitality infrastructure, and efforts to diversify regional economies are further supporting tourism growth across these markets.

Emerging Trends Shaping the Future:

Several emerging trends are expected to redefine the Travel Tourism Market in the coming years:

- Sustainable and eco-friendly tourism initiatives.

- Growing popularity of wellness and medical tourism.

- Increased adoption of artificial intelligence and automation.

- Expansion of personalized travel services.

- Rising demand for experiential and adventure tourism.

- Growth of contactless and digital travel solutions.

- Integration of data analytics into travel planning and customer engagement.

Future Outlook:

The outlook for the global Travel Tourism Market remains highly positive. As consumer preferences continue to evolve and digital technologies become increasingly integrated into travel experiences, the industry is expected to witness robust and sustained growth.

The combination of rising global mobility, technological innovation, and increasing demand for personalized experiences will continue to create significant opportunities for market participants. Companies that prioritize digital transformation, customer-centric strategies, and sustainable tourism practices are expected to strengthen their market positions and capitalize on the industry's long-term growth potential.

With the market anticipated to reach USD 1,274.74 billion by 2035, the travel and tourism industry is poised to remain one of the world's most dynamic and influential economic sectors, driving employment, investment, and global connectivity for years to come.

FAQs?

What is the projected market valuation for the travel and tourism market in 2035?

The projected market valuation for the travel and tourism market in 2035 is 1.7 USD Billion.

What are the projected valuations for different types of accommodations in 2035?

By 2035, hotels are projected to reach 0.85 USD Billion, vacation rentals 0.35 USD Billion, and resorts 0.45 USD Billion.

What is the expected growth for air travel in the coming years?

Air travel is anticipated to grow from 0.5 USD Billion to 0.8 USD Billion during the forecast period.

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