

Asia-Pacific Group Travel Market by Group Type (Leisure Group, Special Interest Group, High End Group, and Incentive Travel) and Sales Channel (Travel Agencies and Tour Operators): Global Opportunity Analysis and Industry Forecast, 2019-2030

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Abstracts

The Asia-Pacific group travel market size is expected to be valued at \$ 689.5 billion by 2030, registering a CAGR of 6.0% from 2019 to 2030. According to UNWTO, Tourism is a social, cultural, and economic phenomenon, which entails movement of people across countries or places outside their usual environment for personal or professional purpose. Tourism sector has grown uninterrupted over the past years, becoming one of the fastest and largest-growing economic sectors around the world. International tourist arrivals have consistently grown over the years, from 25 million in 1950 to about 670 million in 2000 and reaching about a billion in 2012. In 2017s, international tourist arrivals grew by a remarkable 7%, recording a total arrival of about 1.3 billion. Furthermore, 2018 experienced an increase of international tourist arrivals for about 6% recording total arrivals of 1.4 billion tourists worldwide.

Group travel refers to the people travelling together in a group of two or more than two. Reservations for group travelers are often booked together during the course of their travel, which includes logistics, accommodation, and travelling. Moreover, traveling in a group is relatively more economical than traveling solo, as the costs incurred in meals, transits, activities, and accommodations are shared between the groups..

Nowadays, technology has become basic prerequisite to ensure multiple operations are carried out immaculately, and the tourism industry is no different. Technology has

always remained cynosure for travel and hospitality industry. Technology is disrupting the established market with the advent of web-based booking and use of AI and IoT in operation optimizations. Technology-driven players such as online hotel aggregators and metasearch engines have heavily invested on big data analytics to make analytics-driven business decisions. Furthermore, use of Artificial Intelligence has been deployed in chatbots and virtual assistants to provide seamless customer experience. In addition, engaged stakeholders in the industry are driving their attention toward enhancement of mobile experience to provide uncluttered experience to the travelers while booking on their platforms.

Natural disasters and outbreak of life-threatening diseases severely affect the growth of the travel industry. Natural disasters such as hurricane, earthquake, and tsunami affect the number of people visiting such areas, as these natural calamities damage the public transportation systems, disrupts the natural beauty, culture, and economy for either a short or an extended period. In addition, regions hit by diseases such as swine flu and Zika virus have witnessed decline in tourism. Tourist have become more conscious in terms of the selection for the destinations they pursue with the increase in medical warnings and awareness about the affected areas. Such disasters hamper the growth of group tourism market

Segment review

The Asia-Pacific group travel market is segmented based on group type, sales channel, and country. Based on group type, the Asia-Pacific group travel market is studied across leisure group, special interest group, high end group, and incentive travel. Based on sales channel, the market is bifurcated into travel agencies and tour operators. To gain a comprehensive understanding, the market scenario is analyzed across key countries namely Thailand, Indonesia, Malaysia, Singapore, India, Philippines, China, Taiwan, Hong Kong, Japan, Korea, and rest of Asia-Pacific.

The key players profiled in the report for Asia-Pacific group travel market are EXO Travel, Thomas Cook (India) Limited, G2 Travel, Apollo Asia Travel Group (AATG), Destination Asia, Expedia, Inc. Miki Travel Limited, Trafalgar and ASIA DMC

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging market trends and opportunities in the global market.

The report provides detailed qualitative and quantitative analysis of the current trends and future estimations that help evaluate the prevailing market opportunities.

A comprehensive analysis of the factors that drive and restrict the growth of the market is provided.

An extensive analysis of the market is conducted by following key product positioning and monitoring the top competitors within the market framework.

The report provides extensive qualitative insights on the potential and niche segments or regions exhibiting favorable growth.

Asia-Pacific Group Travel Market Segments

By Group Type

Leisure Group

Special Interest Group

High End Group

Incentive Travel

By Sales Channel

Travel Agencies

Tour Operators

By Country

Thailand

Indonesia

Malaysia

Singapore

India

Philippines

China

Taiwan

Hong Kong

Japan

Korea

Rest of Asia-Pacific

Asia-Pacific Group Travel Market Key Market Players

EXO Travel

Thomas Cook (India) Limited

G2 Travel

Apollo Asia Travel Group (AATG)

Destination Asia

Expedia, Inc

Miki Travel Limited

Trafalgar

ASIA DMC

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