

# **Luxury Travel Market by Type of Tour (Customized & Private Vacations, Adventure & Safari, Cruise/Ship Expedition, Small Group Journey, Celebration & Special Events, and Culinary Travel & Shopping), Age Group (Millennial, Generation X, Baby Boomers, and Silver Hair), and Type of Traveler (Absolute Luxury, Aspiring Luxury, and Accessible Luxury): Global Opportunity Analysis and Industry Forecast, 2021-2027**

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## **Abstracts**

Luxury travel market epitomizes most desirable destinations, luxurious accommodations, convenient transport facilities, and authentic travel experience. Luxury travel aims to offer exotic experience to its travelers. Private jet planes, spas, special menus, private island rentals, and private yacht are some of the unique services offered to the luxury travelers.

Travelers, nowadays, love to experiment with destinations to gain deeper experience and absorb new cultures worldwide. To gain a valuable and unforgettable experience, people increasingly opt for unique trips which include cultural visit, cruising, and adventure activities. People spend large amount of money on luxury travel to avail the highest level of comfort and exclusive individual services. Europe and North America are the most preferred destinations for luxury travel.

Growth in inclination of people toward unique and exotic holiday experiences, rise in the middle & upper class expenditure, and growth in interest of people to spend more time with family are some of the factors that propel the growth of the luxury travel market.

People opt for unique abroad holiday, cruising, and adventure trips for valuable experiences. Business travel has also evolved over the time and people tend to travel lavishly for business trips. Fluctuating economies in many regions act as a threat for the growth of the luxury travel market.

The luxury travel market is segmented on the basis of types of tours, age group, type of traveler, and region. Based on types of tours, the market is bifurcated into customized and private vacations, adventure and safari, cruise/ship expedition, small group journey, celebration and special event, and culinary travel and shopping.

Age groups of luxury travel market are millennial (21-30), generation x (31-40), baby boomers (41-60), and silver hair (60 and above). Luxury travel market is further bifurcated into types of traveler as absolute luxury, aspiring luxury, and accessible luxury. Geographically, the global luxury travel market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, Spain, Italy, and Rest of Europe), Asia-Pacific (China, Singapore, India, and Rest of Asia-Pacific), and LAMEA (Middle East, Latin America, and Africa).

Although the key developed countries such as the U.S., Germany hold a higher share of the luxury travel market, there has been a rise in demand for international luxury travel in the developing countries such as China and India. The drift is due to the increase in the per capita income of middle class travelers in the developing countries.

The key players profiled in this report include Abercrombie & Kent Ltd, Cox and Kings Ltd, TUI group, Micato Safaris, Ker and Downey, Tauck, Thomas Cook Group, Scott Dunn Ltd, Kensington Tours, and Butterfield & Robinson Inc.

#### Key benefits for stakeholders

The study provides an in-depth analysis of the global luxury travel market, with current and future trends to elucidate the imminent investment pockets in the market.

Current and future trends are outlined in the report to determine the overall market attractiveness and single out profitable trends to gain a stronger foothold in the market.

The report provides information regarding drivers, restraints, and opportunities

with impact analysis.

A quantitative analysis of the current market and estimation for the same from 2019 to 2027 is provided to showcase the financial competency of the market.

Porter's five forces model of the industry illustrates competitiveness of the market by analyzing various parameters such as, threat of new entrants, threat of substitutes, bargaining power of the buyers, and bargaining power of the suppliers operating in the market.

Value chain analysis in the report provides a clear understanding of the roles of stakeholders involved in the value chain.

Competitive intelligence highlights the business practices followed by the leading market players across various regions.

Luxury Travel Key Market Segments:

By Type of Tour

Customized & Private Vacation

Adventure & Safari

Cruise/Ship Expedition

Small Group Journey

Celebration & Special Event

Culinary Travel & Shopping

By Age Group

Millennial (21–30)

Generation X (31–40)

Baby Boomers (41–60)

Silver Hair (60 and above)

#### By Type Of Traveller

Absolute Luxury

Aspiring Luxury

Accessible Luxury

#### By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

Rest of Europe

## Asia-Pacific

China

Singapore

India

Rest of Asia-Pacific

## LAMEA

Latin America

Middle-East

Africa

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