

Global Golf Tourism Market Size study & Forecast, by Application (Domestic, International) and Regional Analysis, 2022-2029

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Abstracts

Global Golf Tourism Market is valued at approximately USD 21.74 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.6% over the forecast period 2022-2029. Golf tourism refers to travel made by golf enthusiasts, generally by people who view golf as a supplemental exercise. The increasing disposable income, growing development of golf infrastructural facilities, coupled with the rising number of international and domestic tournaments are the primary factors that are attributing to the market growth across the globe.

The growing investments in domestic and international golf tournaments by various sports authorities and governments are acting as a catalyzing factor for market growth. For instance, in August 2022, Canadian Federal Government declared that they made a total investment of USD 4.4 million investment in Golf Canada's two professional tournaments named the CP Women's Open and RBC Canadian Open to encourage golf participation, attract multiple tourists, made significant economic benefits in the region. Similarly, in November 2020, the Tourism Authority of Thailand (TAT) announced the launch of 'Season 4' in India, which aims on presenting a seamless experience to Indian golfers across Thailand. Hence, these aforementioned factors are playing a vital role in golf tourism, which is augmenting the growth of the market. Moreover, rising awareness about the health benefits of playing sports among younger populations, as well as increasing government funding & measures to promote sports tourism, are presenting various lucrative opportunities over the forecasting years. However, the high cost associated with golf tourism is challenging the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Golf Tourism Market study include Asia

Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the increasing inclination towards outdoor leisure activity, along with the growing number of professional golfing tours & tournaments. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising development of the regional hospitality industry, as well as the availability of huge infrastructural facilities associated with the golf clubs in countries in the market space.

Major market players included in this report are:

Golfasian Co., Ltd.

Premier Golf

The Haversham and Baker Expeditions.

PerryGolf

Carr Golf

Celtic Golf

SGH Golf Inc.

Golfbreaks Ltd.

Golf Tours International

travelOsports

Recent Developments in the Market:

In November 2020, The PGA Tour- a U.S. professional golf tour operator announced the acquisition of a minority stake in European Tour Media Company to strengthen the company's business to the men's professional golf segment globally.

In October 2020, Topgolf International Inc. declared that the company entered into a merger agreement with Callaway Golf Company with the objective of leveraging the partner's brand and financial strength to target professional golfers.

Global Golf Tourism Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Domestic

International

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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