

Global Incentive Travel Market Size study & Forecast, by Industry Type (Healthcare, Banking and Finance, Manufacturing, IT, Retail, Hospitality, Others), by End User (Individuals, Corporate Institutions, Others), by Source (Domestic, International) and Regional Analysis, 2022-2029

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Abstracts

Global Incentive Travel Market is valued approximately USD 42 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 12.1% over the forecast period 2022-2029. Incentive Travel is a type of incentive scheme utilized by companies to rewards their employees. In addition, companies also offer incentive travel to their dealers, distributors, and partners among others. The companies offer different facilities under incentive travel such as hotel stays, planned fun activities, parties, and events etc. The increasing expansion of travel & tourism sector and in post covid era growing spending from corporates on employee benefits as well as strategic initiatives from leading market players would create lucrative growth prospectus for the market over the market period.

According to Statista – as of 2022, the global travel & tourism market is estimated at USD 716.80 billion, and the revenue is projected to witness an annual growth rate of 8.46% between 2022 and 2026, to reach to USD 992.10 billion by 2026. Also, rising industrialization in emerging markets and increasing penetration of online ticket booking platforms would create lucrative growth prospectus for the market over the forecast period. However, the lack of penetration from SMEs due to budget constraints impedes the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Incentive Travel Market study includes Asia

Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share due to presence of leading market players as well as rising spending on employees benefits in the region. Whereas Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising industrialization as well as increasing penetration on line ticketing booking platforms in the region.

Major market player included in this report are:

360 Destination Group
Access Destination Services
Atpi Ltd.
Bcd Group
Bi Worldwide
Carlson Wagonlit Travel
Cievents
Conference Care Ltd.
Creative Group, Inc.
Csi Dmc

Recent Developments in the Market:

In July 2022, Minnesota, USA based CWT, a business-to-business-for-employees (B2B4E) travel management platform, announced addition of car rental and train booking facilities to the mobile and web channels on its myCWT platform.

Global Incentive Travel 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 Industry Type, End User, Source, 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 Industry Type

Healthcare

Banking and Finance

Manufacturing

IT

Retail

Hospitality

Others

By End User

Individuals

Corporate Institutions

Others

By Source

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
Rest of the World

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