

Global Online Travel Booking Service Market Size study & Forecast, by Service Type (Vacation Packages, Accommodation Booking, Transportation Booking, Others) by Booking Method (Online Booking, Direct Travel Agency), by Device (Desktop, Online), and Regional Analysis, 2022-2029

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Abstracts

Global Online Travel Booking Service Market is valued approximately USD 519.1 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 9.0% over the forecast period 2022-2029. Online travel providers aim to ease travel planning and bookings for travelers. The online travel industry is being pushed by quick and easy flight and hotel bookings, an increase in customer trust in online payment, and the option to compare numerous available travel alternatives. The Online Travel Booking Service market is expanding because of factors such as increasing number of international tourists, increasing disposable income, and increasing number of travelers..

According to the most recent UNWTO World Tourism Barometer, there were about 250 million foreign arrivals in the first five months of 2022, signaling a significant recovery in global tourism. When compared to 77 million arrivals from January to May 2021, this indicates that the industry has nearly recovered to pre-pandemic 2019 levels, or 46%. People are now heavily exposed to social networking sites due to the development of the internet. Before making a purchase, people first surf websites, obtain in-depth information, and evaluate the needed good or service. In addition, social media such as Facebook, Twitter, and travel blogs have become a common medium for people to discuss travel plans. Online travel service providers use social media as a platform to promote their products and exclusive deals for bookings made online, fueling the growth

of the online travel market throughout the course of the forecast period. However, the high cost of Online Travel Booking Service stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Online Travel Booking Service Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Due to the better business climate in European nations and government attempts to promote travel and tourism, Europe dominated the market in terms of revenue. Additionally, there is a huge demand for trip tourism since Europeans value the experience of visiting new places owing to factors like increased purchasing power and rising living standards, which are some of the main drivers of the growth in the travel and tourism industry, Asia Pacific is predicted to have considerable growth throughout the projected period. Additionally, the group travel industry has been greatly aided and accelerated by economic expansion, loosening of travel restrictions, increased competition, and aggressive promotion strategies employed by the sector's participating players. These factors are anticipated to hasten the industry's growth during the assessment period.

Major market player included in this report are:

Airbnb

Expedia

Booking Holding

Trip Advisor Inc.

Trip.com Group Ltd.

MakeMyTrip Limited

Hostelworld Group PLC (HSW)

Trivago N.V

Despegar.com, Corp.

Lastminute.com Group

Recent Developments in the Market:

In February 2022, For online train reservations in India, RedBus has released RedRail, a distinct lightweight app. This MakeMyTrip-owned website seeks to enhance online booking for 'millions of train passengers' and is the largest bus ticketing application in the nation. The RedRail app now has its own separate app after previously being as an in-app component of the RedBus app.

In Aug 2021, A new smartphone app has been released by Indian Railway Catering and Tourism Corporation (IRCTC), the organisation responsible for issuing tickets for Indian Railways. You will be able to secure a confirmed seat quickly with the aid of this

software. Confirm Tatkal App is the name of the application.

Global Online Travel Booking Service 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 Service Type, Booking Method, Device, 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 Service Device offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service Type:

Vacation Packages

Accommodation Booking

Transportation Booking

Others

By Booking Method:

Online Booking,

Direct Travel Agency

By Device:

Desktop

Online

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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