

Global Travel and Tourism Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)

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Abstracts

Scope of the Report

The report titled “Global travel and tourism Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)”, provides an in depth analysis of the global travel and tourism market by value, by travel type, by application, by region, etc. The report provides a regional analysis of the travel and tourism market, including the following regions: Asia Pacific (China, Japan, India, Australia & Rest of Asia Pacific), Europe (Germany, Italy, UK, Spain & Rest of Europe), North America (the US, Canada & Rest of North America), Middle East & Africa, and Latin America. The report also provides a detailed analysis of the COVID-19 impact on the travel and tourism market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global travel and tourism market has also been forecasted for the period 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global travel and tourism market is fragmented with a large number of players operating worldwide. The key players of the travel and tourism market are TUI Group, Expedia Group, Inc., Hilton Worldwide Holdings Inc., and Booking Holdings Inc. are also profiled with their financial information and respective business strategies.

Country Coverage

Asia Pacific (China, Japan, India, Australia & Rest of Asia Pacific)

Europe (Germany, Italy, UK, Spain & Rest of Europe)

North America (the US, Canada & Rest of North America)

Middle East & Africa

Latin America

Company Coverage

TUI Group

Expedia Group, Inc.

Hilton Worldwide Holdings Inc.

Booking Holdings Inc.

Executive Summary

Travel and tourism includes several sectors, which are transportation, accommodation, food & beverage, retail stores, entertainment, and certain connected industries, such as travel agents, tourism organizations, etc. The travel and tourism market can be segmented on the basis of travel type (Leisure and Business); and application (Domestic and International).

The global travel and tourism market has increased at a significant CAGR during the years 2016-2019 and projections are made that the market would decline in the year 2020 tremendously, and then rise progressively in the next three years i.e. 2021-2024. The travel and tourism market is expected to increase due to rapid urbanization, increasing spending of middle class population, rise in travel by millennial population, growing use of internet, escalating domestic tourism, etc. Yet the market faces some challenges such as economic slowdown, cost of vacation and inflation, etc.

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