

# Global Luxury Travel Market by Manufacturers, Countries, Type and Application, Forecast to 2023

<https://marketpublishers.com/r/GD214F31B7AEN.html>

Date: September 2018

Pages: 148

Price: US\$ 3,480.00 (Single User License)

ID: GD214F31B7AEN

## Abstracts

Luxury travel today is defined less by thread count and Michelin stars and more by access to the people, places and experiences that represent all that is authentic about a destination. There's no denying that comfort factors still apply and high standards of accommodation and dining will always feature on the luxury traveller's wish list. However, today's luxury traveller seeks more depth of understanding and immersion into local culture than ever before. People don't just want to see – they want to participate. The sales process is also critical and whilst the online proposition can be an asset in terms of booking more simple arrangements, clients looking for luxury experiential travel require a deep level of sophisticated knowledge and confidence during the sales process.

### Scope of the Report:

This report studies the Luxury Travel market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Luxury Travel market by product type and applications/end industries.

Growing inclination of people towards unique and exotic holiday experiences, rise in middle and upper middle class spending and the increasing impact of social media on travel industry are the key factors that drive the market growth. Emerging new destinations coupled with rising service standards in the travel industry, is anticipated to further drive the demand for luxury travel, globally.

The Small Group Journey segment accounted for about 44% of the overall luxury travel market revenue, by tour type in 2015, as this is identified as the most popular vacation option among young and middle age group travelers. In addition, Customized and

Private Vacation aimed at culinary and shopping, would witness the fastest growth, registering a CAGR of 9.1% during the forecast period. An increasing number of luxury travelers are indulging in these tours as they enable these travelers to experience the finest local delicacies and also buy some of the most exquisite handicrafts. These trips are getting popular among travelers of all age groups, especially the millennials (21 - 30 years). In 2015, approximately 45% of millennials took a trip based on culinary interest.

The global Luxury Travel market is valued at 5200 million USD in 2017 and is expected to reach 8460 million USD by the end of 2023, growing at a CAGR of 8.5% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Luxury Travel.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

TUI Group

Thomas Cook Group

Jet2 Holidays

Cox & Kings Ltd

Lindblad Expeditions

Travcoa

Scott Dunn

Abercrombie & Kent Ltd

Micato Safaris

Tauck

Al Tayyar

Backroads

Zicasso

Exodus Travels

Butterfield & Robinson

#### Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

#### Market Segment by Type, covers

Customized and Private Vacation

Adventure and Safari

Cruise/Ship Expedition

Small Group Journey

Celebration and Special Event

Others

Market Segment by Applications, can be divided into

Millennial

Generation X

Baby Boomers

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