

Adventure Tourism Market Size, Share & Trends Analysis Report By Activity Type (Hard, Soft), By Group (Solo, Couples, Family, Groups), By Booking Mode, By Age Group, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Adventure Tourism Market Growth & Trends

The global adventure tourism market size is estimated to reach USD 1,009.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 15.2% from 2022 to 2030. Due to declining travel-related costs, growing incomes, and a wider variety of possible tourist activities, the global adventure tourism business has experienced rapid expansion, with associated expenditure and visitor numbers rising dramatically in recent years. Adventure tourism covers domestic and international travel that includes a range of adventurous activities including rafting, trekking, cycling, and caving, among others, as well as exposure to the outdoors and different cultures. Adventure tourism is increasingly growing more and gaining popularity than traditional mass tourism all over the world because of its versatility, capacity to assist economies, and promotion of sustainable practices.

The growing need for an authentic and personalized travel experience, which is being driven by quick urbanization, rising disposable incomes, the influence of social media, and affordable airline tickets, are the key factors driving market expansion. Additionally, travel companies are introducing speedy, user-friendly mobile websites that are accessible on smartphones. The demand for adventure tourism is rising globally as a result of major industry participants collaborating with marketing companies to attract

high-value clientele through online marketing. Government agencies in several countries are also promoting adventure tourism since it creates employment opportunities and benefits local development. This is further expected to drive the market growth in near future. However, constantly evolving demographics, adverse weather conditions, and geopolitical tensions resulting in limited air traffic is expected to hinder the market growth.

The COVID-19 epidemic has had a significant global impact on the adventure travel and tourism industry. The extensive containment and mitigation measures taken to stop the virus's spread had a significant negative impact on travel and tourism. There is still a considerable risk of rapid changes to air travel, visa, and quarantine rules, as well as long-lasting confidence implications, especially among older and more wealthy visitors. This is true even though governments are increasingly moving toward a graduated relaxing of constraints. According to the World Tourism Barometer data, international visitor arrivals declined by 65% in the first half of the year.

The worldwide adventure tourism business is anticipated to become one of the fastest expanding tourist sectors, demonstrating profitable growth all over the world, during the course of the projection period. Given that many people prioritized their health and outdoor activities like cycling, walking, trekking and swimming during and after the lockdown, adventure tourism has been identified as a potential area for growth in the domestic market. The soft adventure tourism segment held the largest revenue share of around 65.0% in 2021. The growth of the segment is driven on account of rise in the adoption of soft adventure activities such as trekking, hiking, camping, and cycling among others. The older age group has become one of the main age groups choosing soft adventure travel. Additionally, large variety of soft adventure activities within different cities of countries and presence of attractive landscape is expected to have profound impact on the soft adventure tourism.

Based on group, the couples segment dominated the market and captured the largest revenue share of over 40.0% in 2021. The segment is expected to show prominent growth in near future. The growth is mainly driven due to increased disposable income and a growing desire for cultural and outdoor activities. Couple vacations have increased over the past century as a result of expanding international travel accessibility and the creation of package holidays targeted at couples. The expansion of this market segment is attributed to the fact that people in this age group are financially stable and have enthusiasm to partake in a variety of adventurous activities and experiences.

In 2021, the direct booking mode segment accounted for around 65.0% share in 2021.

Due to the customized experience and ease, an increasing number of adventure visitors and travelers are choosing to book their tours and packages directly through these channels thereby driving the segment's development. Additionally, significant actions taken by market participants, including online campaigns and social media advertising, are anticipated to draw potential clients and encourage them to book their tour packages through direct booking channel. The 51-60 age group segment dominated the market and captured revenue share of over 25.0% in 2021. The progressive rise in the number of adventure travelers from this age range is the key factor fueling segment's growth. Due to consumer demand for soft adventures and readiness to spend money on travel and tourism, the sector is also projected to grow in the near future. Furthermore, the industry is anticipated to benefit from social media's ability to inspire tourists to visit a variety of locations and travel more frequently.

Europe accounted for the highest market share in 2021, due to a strengthening economic climate in the area, growing income levels regionally, and government programs to promote travel and tourism. Annually, 100 million travels are recorded in Europe, according to the CBI Ministry of Foreign Affairs. Since, Europeans like the feeling of discovering new places, adventure tourism is in high demand.

In Asia Pacific, the market is expected to witness a CAGR of 16.4% over the forecast period, driven by increasing awareness of adventure tourism across tourists, rise in the number of government initiatives to for private and public relationships to promote tourism, and key initiatives taken by regional market players. Numerous domestic and international adventure travelers are driven to adventurous places present in the region due to a variety of leisure and adventure activities. Increase in social media networking and growing acceptance of travel blogging and videography is further expected to pique the traveler's interest towards regional market.

Adventure Tourism Market Report Highlights

The soft adventure tourism segment dominated the market and accounted for around 65.0% share in 2021 driven by rising tourist inclination towards less or no risk adventure activities and rising inclination among elder age group

The solo adventure travelers segment is expected to witness a CAGR of 15.2% over the forecast period. This can be attributed to key initiatives taken by leading market players

The direct booking segment captured the largest revenue share of around 65.0% in 2021 on account of key benefits offered by companies such as immersive experience, offers on next bookings, and effective tour experience

Due to a strengthening economic climate, growing income levels in the area, and government measures to promote travel and tourism, Europe accounted for the largest market share of around 40.0% in 2021

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