

Coastal And Maritime Tourism Market Size, Share & Trends Analysis Report, By Product (Passenger Ticket Service), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Coastal And Maritime Tourism Market Growth & Trends

The global coastal and maritime tourism market size is expected to reach USD 5.0 trillion by 2030 and is expected to expand at a CAGR of 5.7% from 2022 to 2030. according to a new report by Grand View Research, Inc. Factors such as the increasing availability of affordable travel options, and the growing trend for leisure travel are driving the demand for the coastal & maritime tourism market. The rise of the middle-class populace coupled with the growth of the global economy in several countries has also made coastal tourism accessible to more people.

The COVID-19 pandemic severely impacted the tourism sector owing to the closing down of businesses and a reduction in the number of international travelers. Several destinations that rely heavily on tourism have had to impose strict measures to prevent the spread of the virus, such as limiting the number of visitors and closing tourist attractions. Additionally, the pandemic has raised concerns about the safety and cleanliness of tourist destinations, leading to a decrease in the number of tourists visiting coastal regions.

Technological innovation in the tourism sector is anticipated to drive the demand for the coastal and maritime tourism market. In the cruise industry, the use of cruise applications, wearable devices, and aerial work platforms can guarantee safety and



improve the operational efficiency of the cruise ship. For example, Kardie Equipment, a provider of heavy-based equipment based in Texas, offers an aerial work platform (AWP) that guarantees the safety of people lifting heavy items.

Further, several cruise line companies are utilizing the use of wearable devices for cruise identification and access to consumers' accommodation on the ship. Carnival Corporation offers "Ocean Medallion" which enables users to order food, drink, and other items. Royal Caribbean Group has a wearable device called "WOWbands" which can open room doors through radio frequency. In addition, companies operating in the industry are offering applications for onboard experiences. The application includes a daily planner for making dinner reservations and reviewing expenses.

Coastal And Maritime Tourism Market Report Highlights

Based on product, the passenger ticket service segment accounted for 73.1% of the global revenue share in 2021, and the onboard & other services segment is expected to grow at a CAGR of 6.6% over the forecast period

Based on application, the water sports & water activities segment is anticipated to showcase a CAGR of 7.6% during the forecast period. The growing trend of adventure water sports among consumers, coupled with the increase in disposable income, is favoring the growth of the segment

Europe dominated the market and accounted for a 32.3% share of global revenue in 2021. Favorable government initiatives coupled with the rise in domestic tourism in the region are anticipated to drive the demand for the coastal and maritime tourism market. In August 2021, the government announced the launch of "England's Coast Path National Trail". The coast has a signposted trail of 3,000 miles. The coast can help in marketing coastal tourism in the U.K.

Companies have been expanding their product and service portfolios by including new and innovative services to extend their consumer base.In July 2022, Royal Caribbean Group acquired Endeavor, an ultra-luxury cruise ship. Through the acquisition, the company can expand its line of ultra-luxury cruise services



Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1 Market Segmentation & Scope
- 1.2 Market Definition
- 1.3 Information Procurement
 - 1.3.1 Purchased Database
 - 1.3.2 Gvr's Internal Database
 - 1.3.3 Secondary Sources And Third-Party Perspectives
 - 1.3.4 Primary Research
- 1.4 Information Analysis
 - 1.4.1 Data Analysis Models
- 1.5 Market Formulation & Data Visualization
- 1.6 Data Validation and Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Product Outlook
- 2.3 Application Outlook
- 2.4 Regional Outlook

CHAPTER 3. MARKET VARIABLES, TRENDS, & SCOPE

- 3.1 Market Introduction
- 3.2 Penetration & Growth Prospect Mapping
- 3.3 Market Dynamics
 - 3.3.1 Driver Impact Analysis
 - 3.3.1.1 High Demand For Leisure Travel
 - 3.3.1.2 Favorable Government Initiatives Towards Tourism
 - 3.3.2 Restraint Impact Analysis
 - 3.3.2.1 Burgeoning Impact Of Climate Change
 - 3.3.3 Industry Challenges
 - 3.3.4 Industry Opportunities
- 3.5 Business Environment Analysis
 - 3.5.1 Coastal & Maritime Tourism Industry Analysis Porter's Five Forces
- 3.6 Roadmap of Coastal & Maritime Tourism Market
- 3.7 Market Entry Strategies



3.8 Impact of COVID-19 on Coastal & Maritime Tourism Market

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1 Demographic Analysis
- 4.2 Consumer Trends & Preferences
- 4.3 Factors Affecting Buying Decision
- 4.4 Consumer Product Adoption
- 4.5 Observations & Recommendations

CHAPTER 5. COASTAL & MARITIME TOURISM MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 5.1 Product Type Movement Analysis & Market Share, 2021 & 2030
- 5.2 Passenger Ticket Service
- 5.2.1 Market Estimates And Forecast, 2017 2030 (USD Billion)
- 5.3 Onboard & Other Services
 - 5.3.1 Market Estimates And Forecast, 2017 2030 (USD Billion)

CHAPTER 6. COASTAL & MARITIME TOURISM MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 6.1 Application Movement Analysis & Market Share, 2021 & 2030
- 6.2 Cruise Tourism
 - 6.2.1 Market Estimates And Forecast, 2017 2030 (USD Billion)
- 6.3 Yacht & Sailing Tourism
 - 6.3.1 Market Estimates And Forecast, 2017 2030 (USD Billion)
- 6.4 Water Sports & Water Activities
- 6.4.1 Market Estimates And Forecast, 2017 2030 (USD Billion)
- 6.5 Others
 - 6.5.1 Market Estimates And Forecast, 2017 2030 (USD Billion)

CHAPTER 7. COASTAL & MARITIME TOURISM MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1 Regional Movement Analysis & Market Share, 2021 & 2030
- 7.2 North America
 - 7.2.1 North America Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.2.2 North America Market Estimates And Forecast, By Product, 2017 2030 (USD



Billion)

- 7.2.3 North America Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.2.4 U.S.
 - 7.2.4.1 U.S. Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.2.4.2 U.S. Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.2.4.3 U.S. Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.2.5 Canada
 - 7.2.5.1 Canada Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.2.5.2 Canada Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.2.4.3 Canada Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
- 7.3 Europe
 - 7.3.1 Europe Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.3.2 Europe Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.3.3 Europe Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.3.4 U.K.
 - 7.3.4.1 U.K. market estimates and forecast, 2017 2030 (USD Billion)
 - 7.3.4.2 U.K. market estimates and forecast, by product, 2017 2030 (USD Billion)
 - 7.3.4.3 U.K. market estimates and forecast, by application, 2017 2030 (USD Billion) 7.3.5 Germany

 - 7.3.5.1 Germany Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.3.5.2 Germany Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.3.5.3 Germany Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.3.6 France
 - 7.3.6.1 France Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.3.6.2 France Coastal & Maritime Tourism Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.3.6.3 France Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
- 7.4 Asia Pacific
 - 7.4.1 Asia Pacific Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.4.2 Asia Pacific Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)



- 7.4.3 Asia Pacific Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.4.4 China
 - 7.4.4.1 China Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.4.4.2 China Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.4.4.3 China Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.4.5 Japan
 - 7.4.5.1 Japan Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.4.5.2 Japan Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.4.5.3 Japan Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.4.5 India
 - 7.4.5.1 India Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.4.5.2 India Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.4.5.3 India Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
- 7.5 Central & South America
- 7.5.1 Central & South America Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.5.2 Central & South America Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.5.3 Central & South America Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.5.4 Brazil
 - 7.5.4.1 Brazil Market Estimates And Forecast, 2017 2030 (USD Billion)
 - 7.5.4.2 Brazil Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.5.4.2 Brazil Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
- 7.6 Middle East & Africa
 - 7.6.1 Middle East & Africa Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.6.2 Middle East & Africa Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)
- 7.6.3 Middle East & Africa Market Estimates And Forecast, By Application, 2017 2030 (USD Billion)
 - 7.6.4 South Africa
 - 7.6.4.1 South Africa Market Estimates And Forecast, 2017 2030 (USD Billion)
- 7.6.4.2 South Africa Market Estimates And Forecast, By Product, 2017 2030 (USD Billion)



7.6.4.3 South Africa Market Estimates And Forecast, By Application, 2017 - 2030 (USD Billion)

CHAPTER 8. COASTAL & MARITIME TOURISM MARKET: COMPETITIVE AND VENDOR ANALYSIS

- 8.1 Key Global Players, Recent Developments, And Their Impact On The Industry
- 8.2 Key Company Categorization
 - 8.2.1 List Of Companies
- 8.3 Vendor Landscape
- 8.3.1 Key Company Market Share Analysis, 2021

CHAPTER 9. COMPANY PROFILES

- 9.1. Carnival Corporation & plc
 - 9.1.1. Company Overview
 - 9.1.2. Financial Performance
 - 9.1.3. Product Benchmarking
 - 9.1.4. Strategic Initiatives
- 9.2. Royal Caribbean Group
 - 9.2.1. Company Overview
 - 9.2.2. Financial Performance
 - 9.2.3. Product Benchmarking
- 9.2.4. Strategic Initiatives
- 9.3. Norwegian Cruise Line Holdings Ltd.
 - 9.3.1. Company Overview
 - 9.3.2. Financial Performance
 - 9.3.3. Product Benchmarking
 - 9.3.4. Strategic Initiatives
- 9.4. MSC Cruises S.A.
 - 9.4.1. Company Overview
 - 9.4.2. Financial Performance
 - 9.4.3. Product Benchmarking
 - 9.4.4. Strategic Initiatives
- 9.5. Genting Hong Kong Limited
 - 9.5.1. Company Overview
 - 9.5.2. Product Benchmarking
- 9.6. Disney
- 9.6.1. Company Overview



- 9.6.2. Financial Performance
- 9.6.3. Product Benchmarking
- 9.6.4. Strategic Initiatives
- 9.7. Dream Yacht Charter
 - 9.7.1. Company Overview
 - 9.7.2. Product Benchmarking
 - 9.7.3. Strategic Initiatives
- 9.8. Wynn Resorts, Ltd.
 - 9.8.1. Company Overview
 - 9.8.2. Product Benchmarking

CHAPTER 10. KOL COMMENTARY



List Of Tables

LIST OF TABLES

Table 1 Global coastal & maritime tourism market - Driving factor market analysis

Table 2 Global coastal & maritime tourism market - Restraint factor market analysis

Table 3 Passenger ticket service market estimates and forecast, 2017 - 2030 (USD Billion)

Table 4 Onboard & other services market estimates and forecast, 2017 - 2030 (USD Billion)

Table 5 Cruise tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 6 Yacht & sailing tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 7 Water sports & water activities market estimates and forecast, 2017 - 2030 (USD Billion)

Table 8 Others market estimates and forecast, 2017 - 2030 (USD Billion)

Table 9 North America coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 10 North America coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 11 North America coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 12 U.S. coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 13 U.S. coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 14 U.S. coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 15 Canada coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 16 Canada coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 17 Canada coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 18 Europe coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 19 Europe coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 20 Europe coastal & maritime tourism market estimates and forecast, by



application, 2017 - 2030 (USD Billion)

Table 21 U.K. coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 22 U.K. coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 23 U.K. coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 24 Germany coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 25 Germany coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 26 Germany coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 27 France coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 28 France coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 29 France coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 30 Asia Pacific coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 31 Asia Pacific coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 32 Asia Pacific coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 33 China coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 34 China coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 35 China coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 33 Japan coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 34 Japan coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 35 Japan coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 33 India coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)



Table 34 India coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 35 India coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 36 Central & South America coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 37 Central & South America coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 38 Central & South America coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 39 Brazil coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 40 Brazil coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 41 Brazil coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 42 Middle East & Africa coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 43 Middle East & Africa coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 44 Middle East & Africa coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 42 South Africa coastal & maritime tourism market estimates and forecast, 2017 - 2030 (USD Billion)

Table 43 South Africa coastal & maritime tourism market estimates and forecast, by product, 2017 - 2030 (USD Billion)

Table 44 South Africa coastal & maritime tourism market estimates and forecast, by application, 2017 - 2030 (USD Billion)

Table 45 Company Categorization



List Of Figures

LIST OF FIGURES

- Fig. 1 Coastal & maritime tourism market segmentation
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Primary research approaches
- Fig. 5 Primary research process
- Fig. 6 Global coastal & maritime tourism market Product penetration & growth prospect mapping
- Fig. 7 Global coastal & maritime tourism market Application penetration & growth prospect mapping
- Fig. 8 Coastal & Maritime Tourism market Porter's Five Forces Analysis
- Fig. 9 Roadmap of the global coastal & maritime tourism market
- Fig. 10 Coastal & Maritime Tourism market Product share (%) analysis, 2021 & 2030
- Fig. 11 Coastal & Maritime Tourism market Application share (%) analysis, 2021 & 2030
- Fig. 12 Coastal & Maritime Tourism market Regional share (%) analysis, 2021 & 2030
- Fig. 13 Coastal & Maritime Tourism market: Estimated company market share analysis, 2021



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