

Cycle Tourism Market Size, Share & Trends Analysis Report By Group, By Booking Mode (Direct, Travel Agent, Marketplace Booking), By Age Group, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Cycle Tourism Market Growth & Trends

The global cycle tourism market size is expected to reach USD 234.30 billion by 2030 and is expected to expand at 9.1% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc.

Cycle tourism refers to leisure-oriented travel that includes cycling or other bicycle-related activities. Bicycles are a crucial component of cycle tourism, letting visitors experience a satisfying trip. While hard-core cycling provides tourists with physical training, soft cycling allows them to take in stunning views and sceneries. The increased emphasis of global tourism on the growth of cycle tourism is leading to the construction of the cycling infrastructure, which supports the expansion of the industry. The growth of small enterprises in rural regions is facilitated by cycling tourism.

Increasing initiatives by governments to promote sustainable development of the tourism industry are anticipated to drive the growth of the cycle tourism market, especially in China, Brazil, Japan, and Australia, among others. For instance, in March 2022, the Tamil Nadu Tourism Development Corporation (TTDC) in India launched heritage cycling tours to attract cyclists in the country and enable them to spend time cycling around various landmarks. The government collaborated with a Chennai-based cycling group named 'Cycling Yogis' to rediscover historical monuments. Such initiatives

are expected to boost the demand for cycling tourism over the forecast period.

The COVID-19 pandemic has had a significant global impact on the cycle travel and tourism industry. The extensive mitigation and containment measures taken by governments and healthcare authorities to stop the virus's spread had a significant negative impact on the global market. It resulted in a limited number of cyclists. However, as governments made a move toward a gradual relaxation of constraints, the demand for cycling tourism witnessed an upward growth trajectory. To prevent environmental deterioration, people everywhere are becoming more environmentally conscious and searching for different methods to lower their carbon footprint. Bicycles, a more environmentally friendly means of transportation, have become increasingly popular as a result. This is expected to boost industry growth over the forecast period.

As major industry players work with marketing firms to draw in high-value clients through web marketing, the demand for cycling tourism is growing internationally. Since cycling tourism generates employment possibilities and supports local development, governments in several nations are also encouraging it. This is expected to contribute positively to the market's growth.

Cycle Tourism Market Report Highlights

Europe captured the largest market share in 2022 on account of rising demand for cycle tourism as a form of activity for maintaining physical health, the growth of the e-bike industry, and government initiatives to promote sustainable tourism

During the forecast period, the solo adventure traveler category is anticipated to expand at a significant CAGR. Male and female adventurers are increasingly choosing to travel alone and embrace their individuality

Solo bike adventures are expected to remain very popular during the forecast period. The segment is expected to advance at above 8.0% CAGR, thanks to the bikers' love for nature, adventure, and solo experiences, among other factors

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