

Domestic Tourism Market Size, Share & Trends Analysis Report By Tour Type (Adventure, Spiritual/Cultural, Sports, Weekend Getaways), By Tourism Type, By Mode Of Booking, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Domestic Tourism Market Growth & Trends

The global domestic tourism market size is expected to reach USD 5,858.27 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 17.0% from 2023 to 2030. The market is anticipated to expand further as disposable income rises, travel preferences among all age groups increase, and new tourist sites and touristic themes emerge. Many nations adopt the worldwide trend of spending more on leisure travel than on business travel, which is aiding the market thrive.

Domestic and international travelers have been drawn to both traditional and new tourism themes, such as nature, heritage and culture, religion, adventure, health and wellness, MICE, and weddings, among others. Future industry development will be fueled by substantial domestic demand and economic growth, price-competitive services, infrastructural development, the introduction of new travel destinations, and specialized tour packages.

The adventure-based tourism segment of the domestic tourism market is dominating, and it is anticipated that it would hold the largest market share during the forecasted period. Adventure tourism initiatives open doors to new commercial possibilities.

Numerous businesses focus on assisting new adventure tourism entrepreneurs in marketing their goods. Every new adventure tourism activity brings with it a fresh market potential.

Europe held the largest market share in 2022, owing to the continuous expansion of the residential sector on account of the increasing number of people. Owing to the internet-based economies, trends toward globalization in culture and communication, and the growing accessibility of travel for ever-larger segments of the population. Additionally, Europe has emerged as the greatest 'source region' for tourists that travel abroad.

The tourism business was severely impacted by COVID-19 in 2020. During the holiday season, many operators reported an upsurge in cancellations for outward travel, although domestic travel plans have not yet been impacted. In this way, tourism fosters a sense of European identity and raises awareness of the continent's cultural and natural legacy, as well as regional and potentially sustainable development.

Domestic Tourism Market Report Highlights

Domestic Tourism was valued at USD 1,670.32 billion in 2022 and is expected to register a CAGR of 17.0% over the forecast period. Domestic tourism is a tool that governments use to address local poverty, create jobs and economic growth, upgrade infrastructure, and relieve the strain of overpopulation. Instances of such strategies include discretionary pricing policies and the provision of non-wage tourism benefits

Adventure segment was valued a USD 551.8 billion in 2022 and is expected to reach USD 1,846.2 Billion by 2030. A trip that involves adventure tourism comprises at least two of the three elements of physical exercise, exposure to the outdoors, and cultural immersion. Risk and some skill from the visitor are frequently involved

Interstate travel segment is expected to witness substantial growth over the forecast period with a CAGR of 17.5% from 2022 to 2030. The non-leisure routes connecting major metro cities to II or III-tier locations continue to show more demand as people return to or after celebrating holidays with their relatives or loved ones. Interstate passengers are seen to be lured to less travelled areas

Online segment is expected to witness substantial growth over the forecast period with a CAGR of 18.1% from 2022 to 2030. Online mode of operations is

the recent trend in tour and travel industry. Online mode helps tour operators to increase their reach to the customers; online operation leads to cost reduction because of which tour operators can provide the discount to their customers

Europe region was valued a USD 650.91 billion in 2022 and is expected to reach USD 2,247.2 billion by 2030. The European Union (EU) aims to promote tourism in order to maintain the region's position as a leading destination, and maximize the industry's contribution to growth and employment

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