

Ski Equipment & Gear Market Size, Share & Trends Analysis By Product (Clothing, Head Gear, Footwear), By Application (Male, Female, Kids), By Distribution Channel, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

This report can be delivered to the clients within 2 Business Days

Silver Tourism Market Growth & Trends

The global silver tourism market is anticipated to reach USD 4,373.12 million by 2030 and is projected to grow at a CAGR of 14.4% from 2024 to 2030, according to a new report by Grand View Research, Inc. The rise in solo travel among seniors is driving the adoption of the global market. Many older adults increasingly choose to travel alone, seeking independence to explore destinations at their own pace. This trend is supported by the growing number of travel options and resources designed specifically for solo travelers, such as guided tours with small groups, single-occupancy accommodations, and personalized itineraries. The need for self-discovery, personal growth, and the flexibility to customize travel experiences contributes to the development of the market. Travel providers are responding to this trend by offering more solo-friendly travel packages and services that cater to the needs of independent older travelers.

The increasing availability of tailored travel insurance products for older adults drives market growth. Travel is more accessible to seniors, and the need for comprehensive and specialized travel insurance has grown. Travel insurance providers offer policies specifically designed for older travelers, covering aspects such as pre-existing medical conditions, trip cancellations, and emergency medical care. The availability of these tailored insurance products allows seniors to travel and address their specific concerns.

The growth of tailored travel insurance options is a key driver of the market growth, supporting the overall growth and accessibility of travel for older adults.

The demand for customized and niche travel packages drives the market growth. Older adults often have specific preferences and requirements for their travel experiences, increasing interest in personalized travel options. It includes tailored itineraries, special interest tours, and accommodations that meet particular needs, such as accessibility features or dietary requirements. The availability of customized and niche travel options is a significant driver, giving seniors more control over their travel experiences.

Silver Tourism Market Report Highlights

Based on type, the beach honeymoon tours segment led the market with the largest revenue share of 23.5% in 2023. The rise of tailored and experiential travel also contributes to the growth of the beach tours segment. Beach tours that offer curated experiences, such as guided coastal excursions, cultural activities, and local cuisine tastings, cater to the silver-age demographic

Based on gender, the male segment is expected to witness at the fastest CAGR during the forecast period. The increasing focus on active and adventure-oriented travel among older men is driving the adoption of the market. Adventure-oriented travel activities include hiking, golfing, fishing, and exploring nature

Based on age group, the 60 - 70 years segment accounted for the largest revenue share in 2023. Intergenerational travel is another important driver for the 60-70 years segment. Many older adults increasingly travel with family members, including children and grandchildren, to create shared experiences

Based on category, the group segment is expected to witness at the fastest CAGR during the forecast period. Tailored experiences and specialized itineraries are important drivers for the group segment. Group tours that offer specialized themes, such as cultural exploration, historical tours, or nature excursions, cater to these interests

Based on destination, the domestic segment accounted with the largest revenue share in 2023. The growth of local tourism initiatives and community-focused travel experiences drives domestic segment growth. Community-based tourism experiences such as visits to local markets, cultural festivals, and small towns allow older travelers to engage with and support local communities

Based on booking mode, the direct booking segment is expected to witness at the fastest CAGR during the forecast period. Direct booking enables older travelers to avoid additional fees or commissions that third-party booking platforms may charge. By booking directly with the provider, travelers save on these extra costs and ensure their budget is used efficiently

Asia Pacific dominated the market with the largest revenue share of 31.6% share in 2023. The rise of domestic travel within the region drives the market growth. Domestic travel allows travelers to explore local destinations and regional cuisines, and engage in culturally relevant experiences without international travel logistics

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