

Leisure Travel Market Report by Traveler Type (Solo, Group), Age Group (Baby Boomers, Generation X, Millennial, Generation Z), Expenditure Type (Lodging, Transportation, Food and Beverage, Events and Entertainment, and Others), Sales Channel (Conventional Channel, Online Channel), and Region 2024-2032

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Abstracts

The global leisure travel market size reached US\$ 869.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,639.4 Billion by 2032, exhibiting a growth rate (CAGR) of 7.08% during 2024-2032.

Leisure travel refers to casual trips that are planned for recreation, entertainment, relaxation, and personal enjoyment by an individual or a group of individuals. The trips assist individuals in relaxing and unwinding as they involve exploring various cultures across the globe with an enhanced focus on providing an enjoyable experience. Several industries are well-established in the leisure travel ecosystem, including logistics, accommodations, food, retail, recreation, and other tourism services. By bringing people together, supporting communities, and boosting the economy of a country, leisure travel contributes to the creation of new experiences. Recreational activities are included specifically in these journeys to enhance the physical, mental, and emotional well-being of individuals. As a result, these travels play a vital role in relieving stress from the body and mind while enriching the cultural knowledge of the masses.

Leisure Travel Market Trends:

The market is majorly driven by a paradigm shift in the spending patterns of consumers. This can be attributed to a considerable rise in the number of global outbound tourists.

In addition to this, the improved lifestyle standards of the masses are providing an impetus to the market. Moreover, the rapid integration of big data analytics, the internet of things (IoT), and artificial intelligence (AI) in the tourism industry is also propelling the market. Apart from this, the rising trend of eco-friendly tourism, space tourism and wellness tourism are creating lucrative growth opportunities for the market. With the growing penetration of social media among millennials, leisure travel has become a sign of social status, thereby resulting in higher investment in leisure travel activities. Some of the other factors contributing to the market include the easy availability of low-cost airlines, favorable government initiatives, the increasing awareness on unique destinations among tourists, and the widespread awareness regarding easy online booking services.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global leisure travel market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on traveler type, age group, expenditure type and sales channel.

Breakup by Traveler Type:

- Solo
- Group

Breakup by Age Group:

- Baby Boomers
- Generation X
- Millennial
- Generation Z

Breakup by Expenditure Type:

- Lodging
- Transportation
- Food and Beverage
- Events and Entertainment
- Others

Breakup by Sales Channel:

Conventional Channel

Online Channel

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being American Express Company, Cox & Kings Ltd., Direct Travel Inc., Flight Centre Travel Group Limited, Hays Travel Limited, JTB Americas Ltd. (JTB Corporation), MakeMyTrip Pvt. Ltd., Tripadvisor Inc., Trivago N.V., TUI Group and World Travel Inc.

Key Questions Answered in This Report

1. What was the size of the global leisure travel market in 2023?
2. What is the expected growth rate of the global leisure travel market during 2024-2032?
3. What are the key factors driving the global leisure travel market?
4. What has been the impact of COVID-19 on the global leisure travel market?
5. What is the breakup of the global leisure travel market based on the traveler type?
6. What is the breakup of the global leisure travel market based on the expenditure type?
7. What is the breakup of the global leisure travel market based on the sales channel?
8. What are the key regions in the global leisure travel market?
9. Who are the key players/companies in the global leisure travel market

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