

2018-2023 Global Luxury Travel Market Report (Status and Outlook)

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Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Luxury Travel market for 2018-2023.

Luxury travel today is defined less by thread count and Michelin stars and more by access to the people, places and experiences that represent all that is authentic about a destination. There's no denying that comfort factors still apply and high standards of accommodation and dining will always feature on the luxury traveller's wish list.

However, today's luxury traveller seeks more depth of understanding and immersion into local culture than ever before. People don't just want to see – they want to participate. The sales process is also critical and whilst the online proposition can be an asset in terms of booking more simple arrangements, clients looking for luxury experiential travel require a deep level of sophisticated knowledge and confidence during the sales process.

Growing inclination of people towards unique and exotic holiday experiences, rise in middle and upper middle class spending and the increasing impact of social media on travel industry are the key factors that drive the market growth. Emerging new destinations coupled with rising service standards in the travel industry, is anticipated to further drive the demand for luxury travel, globally.

The Small Group Journey segment accounted for about 44% of the overall luxury travel market revenue, by tour type in 2015, as this is identified as the most popular vacation option among young and middle age group travelers. In addition, Customized and Private Vacation aimed at culinary and shopping, would witness the fastest growth, registering a CAGR of 9.1% during the forecast period. An increasing number of luxury travelers are indulging in these tours as they enable these travelers to experience the finest local delicacies and also buy some of the most exquisite handicrafts. These trips

are getting popular among travelers of all age groups, especially the millennials (21 - 30 years). In 2015, approximately 45% of millennials took a trip based on culinary interest.

Over the next five years, LPI(LP Information) projects that Luxury Travel will register a 8.5% CAGR in terms of revenue, reach US\$ 8460 million by 2023, from US\$ 5200 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Luxury Travel market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Customized and Private Vacation

Adventure and Safari

Small Group Journey

Celebration and Special Event

Others

Segmentation by application:

Millennial

Generation X

Baby Boomers

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

TUI Group

Thomas Cook Group

Jet2 Holidays

Cox & Kings Ltd

Lindblad Expeditions

Travcoa

Scott Dunn

Abercrombie & Kent Ltd

Micato Safaris

Tauck

Al Tayyar

Backroads

Zicasso

Exodus Travels

Butterfield & Robinson

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Luxury Travel market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Luxury Travel market by identifying its various subsegments.

Focuses on the key global Luxury Travel players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Luxury Travel with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Luxury Travel submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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