

US - Travel & Tourism: A technology driven market with high rewards (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

The US showcases strong potential in terms of domestic and international arrivals, as total tourist volumes reached 2.2 billion in 2016 and are expected to reach 2.4 billion by 2021. The large number of people travelling to the US for leisure and business purposes makes it one of the leading markets for travel and tourism. In terms of total tourist volumes, the US was ranked second after China. In terms of international arrivals, the US was ranked second after France, with leisure being the primary purpose for visits.

In the passenger airlines segment, the US ranked first globally in terms of number of seats available and sold. However, in terms of volume growth, it lags behind due to its saturated market. Other nations such as Ireland, Thailand and Portugal have witnessed strong growth in terms of seats available and seats sold due to robust growth in the number of travelers visiting these countries.

MarketLine Premium's industry reports provide a comprehensive market view including sections on: risk and reward, key industry trends and drivers, industry SWOT analysis, industry benchmarking to compare key performance indicators with regional and global markets, competitive landscape, industry innovation, deals and key developments.

KEY HIGHLIGHTS

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Online channel to drive growth

Total travel intermediaries' revenue increased from US\$140.8 billion in 2012 to US\$160.6 billion in 2016, and is expected to increase at a CAGR of 3.4% over 2017-2021 to reach US\$188.79 billion. Revenue from leisure accounted for approximately 63% of total travel intermediaries' revenue, showcasing increased spending by travellers on leisure activities. Sales from the online channel recorded revenues of US\$58.94 billion in 2016 and is expected to grow at a CAGR of 4.2% over 2017-2021 to reach US\$72.11 billion. Increasing demand for the internet and the flexibility and ease of use associated with the online channel are the key drivers of this growth.

Consolidation and investments to drive growth in the industry

US hotel revenue reached US\$198.1 billion in 2016 and is expected to increase at a CAGR of 4.5% over 2017-2021 to reach US\$246.2 billion. The hotel industry has attracted offshore capital which could further strengthen the industry. Anbang Insurance Group's (China) acquisition of the Waldorf Astoria from Hilton for US\$2 billion is one of the most prominent offshore investments in the country.

Growing use of internet in the US helps to drive growth in the car rental market

High utilization rate, rental occasions, and rental days have fueled growth in the car rental market in the US. The market value reached US\$29.2 billion in 2016 and is expected to increase at a CAGR of 4% over 2017-2021 to reach US\$35.4 billion. Growing demand for internet and smartphones fuel the use of car rental services and is expected to sustain growth in the industry.

SCOPE

Risk & Reward Index - The Risk & Reward index compares the position of the US travel and tourism industry vis-à-vis other countries in the region in terms of specific risk and reward parameters.

Industry Snapshot and Industry View - Key travel and tourism industry statistics including total revenue and expenditure for key industry segments, and the trends driving market performance in the US travel and tourism market.

Industry SWOT Analysis - Discover the Strengths, Weaknesses, Opportunities, and Threats impacting market performance and investment in the US travel and tourism market.

Industry Benchmarking - Benchmark how the US travel and tourism market is performing compared to regional and global markets in terms of car rental fleet size, car rental revenue, number of hotels, hotel revenue, passenger airline revenue, seats available and seats sold, revenue of travel intermediaries and tourism expenditure growth.

Competitive Landscape - Overview of relevant players in the US travel and tourism industry such as airlines, hotels and car rental companies, with each player in the relevant category compared with its peers in terms of relevant industry indicators.

REASONS TO BUY

How is the market performing in terms of indicators such as total tourist visits, passenger airline seats sold, seats sold by purpose of visit such as leisure, revenue, room nights available, room nights occupied, hotel revenue, car rental days among others.

How risky is it to invest in the US travel and tourism industry compared to other countries in North America?

What is driving the performance of key industry segments such as passenger airlines, accommodation and car rentals?

Who are the leading players in the US travel and tourism industry and their overview and product portfolio?

What trends are being witnessed within the US travel and tourism industry?

What are the US travel and tourism industry's Strengths and Weaknesses and what Opportunities and Threats does it face?

What are the recent developments and innovations in the US travel and tourism industry?

Contents

Risk & Reward Index
Industry Snapshot
Industry View
Industry SWOT Analysis
Industry Benchmarking
Industry Performance
Competitive Landscape
Innovation
Deals
Key Developments
Appendix

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