

Vietnam Travel & Tourism Market By Product/Service Offering (Ticket Reservation, Hotel Booking, Holiday/Tour Packages, Travel Insurance, Foreign Exchange, Conference/Trade Fair Services/MICE and Others), By Destination (Domestic, Inbound, Outbound), By Purpose of Visit (Business, Leisure & Recreation, Education, Medical, Social Activity and Others), By Tourist Profile (Indians Vs, Foreign Nationals), By Average Duration of Stay, By Region, Competition Forecast & Opportunities, 2027

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Abstracts

Vietnam travel & tourism market is anticipated to grow at a rate of steady CAGR for the forecast period, 2023-2027. Strong economic growth, supportive government policies, increase in competition among market players, and adoption of attractive marketing and promotional strategies by market players are the key factors driving the growth of the Vietnam travel & tourism market in the forecast period.

Flourishing Domestic Tourism Supports the Market Growth

Tourism is considered as one of the most prominent revenues producing industries in Vietnam, and the economy is majorly dependent on domestic traveling to generate significant income sources. The rise in disposable income of consumers enables them to afford domestic traveling as many international countries have closed their international borders for people belonging to other nationalities. Domestic traveling is expected to grow at a rapid rate and is expected to recover the amount in a short time

due to increasing domestic spending by consumers and the launch of attractive and affordable tourist packages by market players. Local tourism can be boosted by focusing on developing emerging destinations with cooperation from local authorities, online travel agencies, hotels, and airlines. Outdoor tourism, which involves mountains, beaches, sunshine, nature, were among the top choices for Vietnamese travelers after the lockdown restrictions were relaxed. The travel & tourism industry is rapidly evolving with time, and with relaxations in international traveling and vaccination facilities, the industry is expected to witness growth opportunities in the forecast period.

International Tourism Industry Generates Significant Revenue Sources

International tourists comprise a smaller number of tourists than local tourists, but they account for more than half of tourism spending for the country. The growing tourism industry generates a large number of job opportunities for the people and supports the food and beverage and the retail sector. The majority of tourists visiting Vietnam are from Asian countries, with those from Taiwan, Japan, South Korea, and China, as the country has strong economic ties with these countries. The government of Vietnam is adopting a zero-case-first strategy as it covers the countries having relatively lower COVID-19 transmission rates to gain the traveler's confidence and accelerate the number of foreign visitors in the country. Investments by market players to boost the number of travelers from these countries and offer affordable and quality services to international tourists is expected to bolster the Vietnam travel & tourism market growth in the forecast period.

Adoption Of Online Sales Platform by Market Player Drives Market Growth

Market players are investing in adopting the online sales platform for the consumer base by reaching a wider audience. The presence of interactive websites and mobile applications offering lucrative traveling packages to consumers and 24*7 customer support to solve customer queries is expected to drive the Vietnam travel & tourism market growth. Travelers and tourists could avail customized travel plans according to their convenience, budget, and requirements. Market players are also offering the tourists to visit the tourist places virtually, make the right decisions about the places they want to visit, and choose the suitable traveling mode for the destination.

Market Segmentation

The Vietnam travel & tourism market is segmented into product/service offering, type, purpose of visit, tourist profile, average duration of stay, regional distribution, and

company. Based on the product/service offering, the market is divided into ticket reservation, hotel booking, holiday/tour packages, travel insurance, foreign exchange, conference/trade fair services/MICE and others. Based on type, the market is divided into domestic, inbound and outbound. Based on the purpose of visit, the market is divided into business, leisure & recreation, education, medical, social activity, and others. Based on tourist profile, the market is segmented into Indians and foreign nationals. To analyze the market based on the region, the Vietnam Travel & Tourism market is studied in major regions namely Northern region, Southern region, and Central region.

Market Players

Viet Vision Travel, Lily's Travel Agency, Hello Laos Travel, Amazing Tour Vietnam, Green Era Travel, Get Up and Go Vietnam Travel Company, Exodus Travels, Threeland Travel, Vietnam Adventure Tours, Phu Quoc Island Explorer, are among the major market players in the Vietnam that lead the market growth of the Vietnam Travel & Tourism market.

Report Scope:

In this report, Vietnam Travel & Tourism market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Vietnam Travel & Tourism Market, By Product /Service Offering:

Ticket Reservation

Hotel Booking

Holiday/Tour Packages

Travel Insurance

Foreign Exchange

Conference/Trade Fair/MICE

Others

Vietnam Travel & Tourism Market, By Type:

Domestic

Inbound

Outbound

Vietnam Travel & Tourism Market, By Purpose of Visit:

Business

Leisure & Recreation

Education

Medical

Social Activity

Others

Vietnam Travel & Tourism Market, By Tourist Profile:

Indians

Foreign Nationals

Vietnam Travel & Tourism Market, By Average Duration of Stay:

Number of Days

Vietnam Travel & Tourism Market, By Region:

Northern

Southern

Central

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Vietnam Travel & Tourism market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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