

## **Philippines Travel and Tourism Market Summary and Forecast**

Industry Report | 2024-01-05 | 42 pages | MarketLine

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### **Report description:**

Philippines Travel and Tourism Market Summary and Forecast

#### Summary

Travel & Tourism in Philippines industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

- The travel & tourism industry consists of revenues generated by passenger airlines, passenger rail, hotels & motels, foodservice, travel intermediaries, and casinos & gaming.
- The Filipino travel & tourism industry had total revenues of \$31.5 billion in 2022, representing a compound annual growth rate (CAGR) of 0.2% between 2017 and 2022.
- The travel intermediaries segment accounted for the industry's largest proportion in 2022, with total revenues of \$24 billion, equivalent to 76.2% of the industry's overall value.
- The growth of the industry is attributed to rising leisure and business tourism, growth in the hotel and motel industry, an increasing number of global events attracting large visitors, boosting infrastructure development, easing mobility, and emerging adventure tourists. For instance, according to GlobalData, the proportion of travel and tourism in the GDP of the Philippines increased to 7.73% in 2022 from 2.45% in the previous year.

#### Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the travel & tourism market in Philippines

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the travel & tourism market in Philippines
- Leading company profiles reveal details of key travel & tourism market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Philippines travel & tourism market with five year forecasts

#### Reasons to Buy

- What was the size of the Philippines travel & tourism market by value in 2022?
- What will be the size of the Philippines travel & tourism market in 2027?
- What factors are affecting the strength of competition in the Philippines travel & tourism market?
- How has the market performed over the last five years?
- What are the main segments that make up Philippines's travel & tourism market?

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