

Travel & Tourism in Asia-Pacific

Industry Report | 2024-10-17 | 43 pages | MarketLine

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Report description:

Travel & Tourism in Asia-Pacific

Summary

Travel & Tourism in Asia-Pacific industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- Travel & tourism industry is segmented into passenger airlines, passenger rail, foodservice, hotels & motels, and travel intermediaries.
- The Asia-Pacific travel & tourism industry recorded revenues of \$1,278.8 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.0% between 2018 and 2023.
- The hotels & motels segment accounted for the industry's largest proportion in 2023, with total revenues of \$390.4 billion, equivalent to 30.5% of the industry's overall value.
- In 2023, the industry experienced a significant value increase, recovering from recent declines, primarily driven by increasing capital investment, particularly in sectors such as airlines, railways, foodservice, and accommodation. Investors are channelling more funds into expanding travel infrastructure to meet rising demand. According to the World Bank, the capital investment in travel and tourism in China reached \$304.3 billion in 2023, reflecting a 12.4% increase from 2022.

Scope

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

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the travel & tourism market in Asia-Pacific
- 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 Asia-Pacific travel & tourism market with five year forecasts

Reasons to Buy

- What was the size of the Asia-Pacific travel & tourism market by value in 2023?
- What will be the size of the Asia-Pacific travel & tourism market in 2028?
- What factors are affecting the strength of competition in the Asia-Pacific travel & tourism market?
- How has the market performed over the last five years?
- What are the main segments that make up Asia-Pacific's travel & tourism market?

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