



Euromonitor  
International

# The World Market for Travel

December 2024

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Our expert's view of Travel in 2024

Travel booking sales snapshot

Key findings

## INTRODUCTION

Multitrillion-dollar travel industry propelled by online, personalisation and the experiential

Top five trends in travel

Top five trends uncovered

Drivers of consumer markets and impact on Travel

Premiumisation, wellbeing and frictionless benefits for consumers on the move

## STATE OF THE INDUSTRY

Recovery set for 2025 when travel booking sales will reach new highs

Lodging and air travel dominate spending with fastest growth from experiences

Lodging, air, surface plus experiences open up opportunities for the perfect, seamless trip

Asia Pacific ready to overtake North America and Western Europe as top region

Travel brands aligning with traveller segments and their values drive incremental sales

Consumers look to travel brands to help make the better choice as green mainstreams

Gen AI shifts from personalised travel tips to supply chain efficiencies

## COMPANIES AND PRODUCTS

Top companies in travel booking – leisure travel intermediaries dominate

Global giants and Asian brands steal a march on value growth

Company fragmentation

## CHANNELS

Online is the primary sales channel where consumers seek value for money

Inspiration still from word of mouth whilst trip planning mainly conducted online

## FUTURE OUTLOOK

Global travel outlook – sales poised to reach new record highs

Top 10 markets by absolute growth – with US and China battling it out for the top spot

IFM driver effects: China outbound shifts from revenge travel to income-led

Region by Category forecast: Asia Pacific far along the path to a connected trip

Region by Category forecast: Australasia – opportunities for upselling extras

Region by Category forecast: Eastern Europe – highly fragmented with good potential

Region by Category forecast: Latin America – optimistic as online accelerates

Region by Category forecast: Middle East and Africa – air travel offers big opportunities

Region by Category forecast: North America – mature with intense price pressure

Region by Category forecast: Western Europe – challenging outlook as price conscious

## CONCLUSION

Travel sales fuelled by powerful macroeconomic, sociodemographic and mega-trends

Opportunities for growth

Our expert's view of Travel to 2029

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