

Global Music Tourism Market to Reach USD 15,527.9 Million by 2034, Growing at 9.2% CAGR | FMI

The music tourism market is set to grow, fueled by global festivals, social media, and tech, creating new travel and cultural opportunities.

NEWARK, DE, UNITED STATES, January 22, 2025 /EINPresswire.com/ -- The global [music tourism market](#) is on an impressive trajectory, with a projected compound annual growth rate (CAGR) of 9.2% from 2024 to 2034. Valued at USD 6,440 million in 2024, the market is anticipated to exceed USD 15,527.9 million by 2034, marking a remarkable 2.4X increase in value.

This surge in growth is driven by the proliferation of music festivals worldwide, attracting millions of music lovers to travel long distances to witness their favorite artists and experience unique musical cultures. As music tourism continues to evolve beyond live performances to include visits to music-related attractions such as museums, studios, and historic sites, the industry is tapping into diverse, growing global demand.

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Music Tourism Industry Growth



Regional Analysis of Music Tourism Market

Key Insights into the Music Tourism Boom

Global Impact of Music Festivals

Music festivals are booming globally, as they offer unparalleled experiences that drive substantial tourism activity. The tourism generated by these festivals supports local economies, with businesses in hospitality, restaurants, transportation, and retail benefiting from increased footfall. A prime example is Taylor Swift's Eras Tour, which is currently one of the biggest attractions worldwide, drawing fans from across the globe. The resulting surge in tourism has led local businesses to cash in on the event with themed packages and merchandise.

The Rising Popularity of International and Niche Music Tours

The demand for international music festivals and niche, underground concerts has surged, as more travelers seek authentic cultural and musical experiences. This trend allows visitors to engage with local music scenes, often in intimate settings such as small local gigs or exclusive workshops, offering a richer, more immersive experience. Music enthusiasts are increasingly seeking new, diverse music genres and festivals that blend local culture with global musical influence.

Technological Advancements Paving the Way for Growth

Advances in technology are amplifying the global reach of music tourism. Virtual and hybrid events, live streaming, and digital platforms enable fans to experience live music across borders, expanding the audience base for music tourism events. These innovations have not only made it easier for music fans to discover new artists and events but have also opened up new avenues for market growth, allowing fans to virtually attend events they may have otherwise missed.

Key Industry Highlights

Music-Driven Tourism Packages

Cities around the world are capitalizing on the influx of music tourists by offering tailored travel packages, exclusive concert experiences, and music-themed merchandise. These specialized packages encourage tourists to stay longer, explore local cultural sites, and immerse themselves in the city's musical heritage.

Youth-Centric Travel Trends

Younger generations are at the forefront of driving music tourism. With the help of social media, music influencers, and streaming platforms, Gen Z and Millennials are more engaged than ever

in attending live performances, making them key drivers in the expansion of the market. Their enthusiasm for music tourism is reflected in the increasing demand for concert-related travel, with many young tourists seeking unique, immersive experiences that combine their love for music with a desire to explore new destinations.

Challenges Faced by the Music Tourism Industry

Rising Costs: Increased ticket prices, travel expenses, and accommodation costs can deter potential music tourists, limiting growth potential for the market.

Competition from Other Events: Music tourism faces competition from other types of tourism and events, such as cultural, sporting, and culinary experiences, which can divert travelers' attention.

Post-Pandemic Recovery: While music tourism is rebounding, the industry is still recovering from the pandemic's impact, with some festivals and events struggling to regain pre-pandemic attendance levels.

Environmental Sustainability: The environmental impact of large-scale music festivals and international travel is a growing concern, pushing the industry to adopt sustainable practices to reduce its carbon footprint.

Event Overcrowding: High demand for popular events can result in overcrowding, affecting the quality of the tourist experience and creating logistical challenges for organizers.

Regional Insights

United States: The U.S. music tourism market is expected to grow at a stable 5.7% CAGR through 2034, with key challenges including rising costs and competition from large-scale tours.

United Kingdom: The UK's music tourism market is projected to expand at a 5.9% CAGR through 2034, driven by its rich musical heritage and iconic festivals like Glastonbury.

Japan: Japan's music tourism market is forecasted to grow at a 13.8% CAGR through 2034, fueled by a strong local music scene and increasing international event participation.

China: China's music tourism market is set to grow at a 14.4% CAGR through 2034, supported by the growing popularity of live performances and music festivals.

India: India's music tourism market is predicted to expand at an impressive 18.7% CAGR through 2034, with major festivals like Sunburn and NH7 Weekender attracting international audiences.

Key Companies Profiled

AEG Worldwide, LiveStyle, Live Nation Entertainment, Global Spectrum L.P., Venu Works Inc., ID&T Belgium, SFX Entertainment, Percept Ltd., Only Munch Louder, TAG Group, ACFEA Tour Consultants.

Dive Deeper into the Data—View the Full Report Here!

<https://www.futuremarketinsights.com/reports/music-tourism-sector-preview-and-analysis>

Key Segments of Market Report

By Type:

In terms of type, the industry is bifurcated into local music and international music.

By Tourist:

Based on tourist, the industry is divided into pay to visit and get paid to visit

By Industry Vertical:

Depending on industry vertical, the industry is categorized into music tourism, fashion tourism, food tourism, sports tourism, medical tourism, and others.

By Region:

A regional analysis of the music tourism market is conducted across North America, Latin America, Western Europe, Eastern Europe, South Asia and Pacific, and the Middle East and Africa

Author

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary approach recently got him recognized as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

Have a Look at the Related Reports of the Travel and Tourism Domain:

The global [event tourism market size](#) is valued at USD 1.63 trillion in 2024 and is projected to reach USD 2.38 trillion by 2034, growing at a CAGR of 4.3%.

The [demand for art tourism](#) was valued at USD 43 billion in 2022 and is projected to reach USD 52.42 billion by 2032, growing at a CAGR of 2%.

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