

Online Travel Market | Industry Thriving Worldwide at a Significant Growth | Forecast to 2031

In 2020, depending on service types, the transportation segment acquired \$145.8 billion, garnering 41.2% of the global Online Travel market share.



The global online travel market was valued at \$354.2 billion in 2020, and is estimated to reach \$1,835.6 billion by 2031, registering a CAGR of 14.8% from 2022 to 2031."

Allied Market Research

WILMINGTON, DE, UNITED STATES, March 5, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Online Travel Market](#) by Service types (Transportation, [Travel](#) Accommodation, and Vacation Packages), Platforms (Mobile and Desktop), Mode of Booking ([Online Travel](#) Agencies (OTAs) and Direct Travel Suppliers), and Age Group (22-31 Years, 32-43 Years, 44-56 Years, and >56 Years): Global Opportunity Analysis and Industry Forecast, 2022–2031". As per the report, the global online travel industry was accounted for \$354.2 billion in 2020, and is expected to reach

\$1,835.6 billion by 2031, growing at a CAGR of 14.8% from 2022 to 2031.

Major determinants of the market growth

Rise in standard of living, increase in purchasing power, and convenience and ease in transactions drive the growth of the global online travel market. Moreover, rise in internet penetration, surge in disposable income, and ease of comparing various travel options supplements the market growth. However, natural calamities, political disturbance, low digital literacy, and availability of internet connection in remote areas hinder the market growth. On the contrary, innovative travel and vacation package deals to help travelers make sound travel decisions would open new opportunities in the coming years.

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The transportation segment dominated the market

By service type, the transportation segment held the largest share in 2020, accounting for more

than two-fifths of the global online travel market, due to reduction in flight rates and availability of online discounts and travel options. However, the travel accommodation segment is estimated to register the highest CAGR of 16.0% during the forecast period, owing to easy access to number of hotels and resorts on single website and growth in penetration of internet coupled with increased use of mobile.

North America held the lion's share

By region, the market across North America dominated in 2020, accounting for around one-third of the market, due to greater convenience in making travel arrangements online and rise in exposure to internet coupled with disposable income. However, the market across Asia-Pacific is expected to register the highest CAGR of 17.2% during the forecast period, owing to advent of online service providers such as OTAs.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/1743>

Major market players

Expedia Group, Inc.

Fareportal Inc.

Ebury Partners UK Ltd

Hurb Co S/A

HRS

Hostelworld.com Limited

Oracle Corporation

MakeMyTrip Ltd.

SABS Travel Technologies

Priceline (Booking Holdings Inc.)

Thomas Cook India Ltd.

Tavisca Solutions Pvt. Ltd.

Trip.com Group

travelomatix.com

Tripadvisor, Inc.

WEX Inc.

Key Findings Of The Study

The online travel market size was valued at \$354.2 billion in 2020, and is estimated to reach \$1,835.6 billion by 2031, registering a CAGR of 14.8% from 2022 to 2031.

In 2020, depending on service types, the transportation segment acquired \$145.8 billion, garnering 41.2% of the global market share.

On the basis of platforms, the mobile segment acquired \$108.8 billion, exhibiting 30.7% of the global market share.

In 2020, by mode of booking, the direct travel suppliers segment was valued at \$197.3 billion, accounting for 55.7% of the market share.

U.S. was the most prominent market in North America in 2020, and is projected to reach \$93.2 billion by 2031, growing at a CAGR of 12.0% during the forecast period.

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