

BLEISURE TRAVEL OFFERS THE OPPORTUNITY FOR TOURISM GROWTH



According to Tourism Economics' Travel Industry Monitor 2024 survey, more than half of the experts who responded identified leisure and business package travel as a significant opportunity for tourism growth, making it the most frequently mentioned niche called bleisure.

The report indicates business travel performance has been "somewhat surprising compared to previous expectations." **While the persistence of online meetings and events after the pandemic was anticipated to lead to a decline in business travel, in-person meetings are still "highly valued."** As a result, both overnight stays and business spending have reached levels that surpass previous peaks. The report highlights that business travel is primarily organized around business events.

The annual growth in business visits is projected to be around 19% in 2024, significantly outpacing the estimated 11% growth in leisure visits.

While business travel growth is expected to slow slightly to about 17% in 2025, it is forecasted that from 2024 to 2030, business visits will increase by approximately 50%. In contrast, leisure visits are expected to grow by just under 30% during the same period.

Business travelers are now staying longer and spending more on their trips. Although international business visits are currently 6% below pre-pandemic levels, overnight stays have increased by 3% compared to 2019.

This trend can be also attributed to the rise of "bleisure travel", which combines business trips with additional leisure days. Remote work has positively influenced this trend, allowing travelers more flexibility to work abroad according to their available free time.

Nonetheless, pure leisure travel continues to be the main segment in terms of both volume and spending. It accounts for 69% of arrivals and 80% of global travel spending.

Global travel growth is poised to achieve a significant milestone in 2024, with international tourist arrivals expected to reach 1.5 billion, exceeding the levels seen in 2019.

By 2030, overnight tourist arrivals—defined as international visitors who stay at least one night—are projected to increase by over 30%, reaching 2 billion, driven by emerging source markets. Additionally, global spending on leisure tourism is forecasted to exceed \$5.5 trillion in 2024, a 24% increase compared to 2019.

Notably, consumers prioritize travel more than in the years leading up to the pandemic, with travel spending now representing a larger share of expenditures in major advanced economies.

According to data from Tourism Economics, travel spending as a percentage of total consumer spending reached 8.8% in 2024. This is an increase from an average of 8.2% between 2010 and 2019. Even in regions like Asia Pacific, where some destinations—particularly China—have

experienced a slower recovery, travel spending as a percentage of consumer expenditure is nearing levels seen in 2019.

According to Tourism Economics, the total number of overnight stays in paid accommodations worldwide is projected to surpass 2023 levels by 7% this year and exceed 2019 levels by 16%. However, these figures only partially capture the growth in visits as travelers stay longer.

Before the COVID-19 pandemic, the average length of stay for both domestic and international travel had declined over the previous decade. In contrast, this average has increased during recovery and now exceeds pre-pandemic levels. Specifically, in 2024, the average length of stay in hotels for international travel has risen by 12% compared to 2019, effectively compensating for the 8% decline observed in the preceding decade.

Several trends are contributing to the increase in the length of stays. According to data, many travelers opt for more immersive and sustainable "slow" trips. This approach often means reducing the frequency of their travels in favor of longer, more engaging experiences.

Additionally, there is significant growth in the "bleisure travel" trend, where business travelers extend their trips to include leisure time.

Date: 2024-11-18

Article link: <https://www.tourism-review.com/bleisure-travel-grows-in-popularity-news14688>