

GLOBAL SPORTS TOURISM EXPECTED TO KEEP GROWING



2020.

At a time when tourism begins to recover from the COVID-19 impact, the sport industry is set to become one of the main players in the next decade. The global sports tourism industry expects to grow an average of 16.1% a year between 2021 and 2030 according to a study by Allied Market Research, stating that this industry will generate approximately 1.5 trillion euros, five times more than in

The increase in GDP and its contribution to employment, the popularity of sports tourism to break the monotonous lifestyle, the introduction of apps for ticket sales, and the increase in spending capacity are driving the world market for sports tourism.

The study recognizes that the industry took a hit after the pandemic due to the cancellation of sports events and border closures, and predicts the market will recover in 2022 thanks to the mass vaccination. In addition, the study pointed out that racing events like Formula 1 and Grand Prix motorcycle are the main drivers of the industry. This type of events is expected to grow 17.4% on average every year.

In 2020, US\$323,400 million were generated by the sports industry. By type, the domestic travel segment dominated the market in terms of revenue, accounting for almost 60% of the global sports tourism market due to heavy investments in sports infrastructure and the popularity of the events in various countries.

However, the international market is expected to show a higher average annual growth from 2021 until 2030, with an annual increase of 16.8% in the next decade due to the increase in disposable income, the improvement of infrastructure, favorable government policies for international tourists, and the relations between host countries and fans interested in traveling.

Last year, Europe had the highest share of travel for sports-related reasons, followed by North America. In 2020, Europe held 40% of the market due to a high population interested in traveling to see or play sports. **Now in 2021, the highest growth is expected to be recorded in the Asia-Pacific region, with an average annual growth of 17.7%.** However, due to the pandemic in 2020, this industry generated much less than in 2019, for example, the decline of sports tourism in Spain was 81.6%, which means that 3,740 million euros were lost over the pandemic. It is not a minor issue for the country, since trips to watch soccer, tennis, Formula 1 and Grand Prix motorcycle are its main drivers.

Date: 2021-09-20

Article link: <https://www.tourism-review.com/sports-tourism-on-the-path-to-success-news12179>