

India Business Travel Market to Reach US\$ 59.5 Billion by 2028, Impelled by Emergence of Online Travel Agencies (OTAs)

SHERIDAN, WY, USA, February 27, 2023 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "India Business Travel Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," offers a comprehensive analysis of the industry, which comprises insights on the market trends. The report also includes competitor and regional analysis, and contemporary advancements in the market.

The India business travel market size reached US\$ 35.6 Billion in 2022.

Looking forward, IMARC Group expects the market to reach US\$ 59.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.71% during 2023-2028.



Year Considered to Estimate the Market Size:

- Base Year of the Analysis: 2022
- Historical Period: 2017-2022
- Forecast Period: 2023-2028

Business travel represents the journey that is usually undertaken for work purposes, including business expansion, employee training and development, meetings and conferences, promotion of products and services, strengthening company relations, etc. It is generally paid by the organization via in-house travel departments and external service providers that include airfare and lodging, meals, transport services, expenses for communication devices, etc. In addition to this, business travel consists of numerous components, such as planning and booking, sourcing

and procurement, account management, measuring and reporting, etc. Consequently, it is gaining extensive traction in India.

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India Business Travel Market Trends:

The introduction of new airlines is primarily driving the India business travel market. Additionally, the growing investments by public and private agencies for improving the travel infrastructures and continuous improvements in the airline, hospitality, and tourism industries are further catalyzing the market growth. Besides this, the rising penetration of high-speed internet connectivity, strategic collaborations between businesses and airlines, and the development of various online travel agencies (OTAs) are acting as significant growth-inducing factors. Moreover, the emerging trend of bleisure travel, which incorporates business with pleasure elements and offers leisure or recreational activities to relieve stress and improve work efficiency, is augmenting [the India business travel market growth](#). Apart from this, the inflating popularity of business travel, as it facilitates cost tracking and control for organizations while helping the employees adhere to corporate T&E policies and generating mass savings via negotiated discounts, is also propelling the market growth across the country. Furthermore, the widespread adoption of advanced technologies, such as robotics and Virtual Reality (VR), for providing personalized experiences to consumers is expected to fuel the India business travel market in the coming years.

Key Market Segmentation:

The report has segmented the India business travel market based on type, purpose type, expenditure, age group, service type, travel type, end user and region.

Breakup by Type:

- Managed Business Travel
- Unmanaged Business Travel

Breakup by Purpose Type:

- Marketing
- Internal Meetings
- Trade Shows
- Product Launch
- Others

Breakup by Expenditure:

- Travel Fare
- Lodging
- Dining
- Others

Breakup by Age Group:

- Travelers Below 40 Years
- Travelers Above 40 Years

Breakup by Service Type:

- Transportation
- Food and Lodging
- Recreational Activities
- Others

Breakup by Travel Type:

- Group Travel
- Solo Travel

Breakup by End User:

- Government
- Corporate
- Others

Breakup by Region:

- North India
- West and Central India
- South India
- East India

Competitive Landscape With Key Players:

The competitive landscape of the India business travel market has been studied in the report with the detailed profiles of the key players operating in the market.

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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