

# Space Tourism Market Soaring US\$ 5,191.7 Million Landscape with a 19.8% CAGR by 2034 | Future Market Insights, Inc.

*US space tourism poised for significant growth with a projected 17.3% CAGR, expected to dominate global market share by 2034.*



NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 5, 2023 /EINPresswire.com/ -- As per Future Market Insights (FMI), the global [space tourism market](#) is set to reach US\$ 851.7 million in 2024. Sales in space tourism are likely to increase at 19.8% CAGR between 2024 and 2034. Total market valuation is forecast to reach US\$ 5,191.7 million by 2034.

Space tourism industry is a growing market with innovations and technological advancements. Several prominent companies such as SpaceX are introducing reusable rocket technology. This is making the space flights accessible and more affordable for humans.

With the launch of commercial suborbital travels, there is going to be a subsequent change in the experiences that these travels will offer in the future. There are speculations however, that high net income people or private researchers will get direct access to space tourism in the upcoming future but it brings certain limitations when it comes to ordinary citizens.

These suborbital trips and spaceflights will bring growth opportunities for space tourism. They will also aid in scientific research purpose. Besides this they will allow travel enthusiast to get new fascinating space experience.

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Rising popularity of space tourism across emerging countries will bring new opportunities. Reduction in prices due to integration of novel space technologies will boosts sales.

However, there could be a severe environmental impact of space tourism. Hence, proper solution needs to be implemented to avoid trouble in the future. Space tourism also presents itself with another challenge which is the affordability. It is still presented as luxury due to its cost.

New initiatives are being taken to ensure that there is a complete benefit of space tourism in the commercial market.

#### Key Takeaways for Space Tourism Market Report:

The market for space tourism is forecast to reach a valuation of US\$ 851.7 million by 2024.

Global space tourism revenue is set to rise at 19.8% CAGR between 2024 and 2034.

By demographic, male segment generates most of the revenues in space tourism market.

The United States space tourism market will exhibit marvellous growth through 2034.

The space tourism industry in India is set to generate lucrative revenues.

“Space tourism holds better opportunities for the expansion and growth. But, there are various areas which needs groundwork. There are emerging suborbital companies which are launching vehicles and new trips. There will be a surge in future for Low-Earth Orbit (LEO)” Says Ronak Shah (Associate Vice President at Future Market Insights).

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#### Key Companies Profiled:

Blue Origin

Virgin Galactic

Space X

Airbus Group SE

Boeing

ZERO-G

Airbus Group SE

Axiom Space

Bigelow Aerospace

Orion Span

Space Adventures

Space Perspective

World View Enterprises

Zero2Infinity

Other Players (As Requested)

#### Global Space Tourism Market Outlook by Category

By Direct Supplier:

Airlines  
Hotel Companies  
Train  
Tour Operators  
Government Bodies

By Indirect Supplier:

OTA (Online Travel Agency)  
Traditional Travel Agencies  
TMCs (Travel Management Companies)  
Corporate Buyers  
Aggregators

By Number of Bookings:

By Age:

Under 15  
16 to 25  
26 to 35  
36 to 45  
46 to 55  
Over 55

By Tourism Type:

Stratospheric  
Suborbital  
Orbital  
Others

By Demographics:

Male  
Female  
Kid

By Nationality:

Domestic

International

By Booking Channel:

Offline Booking

Online Booking

By Tour Type:

Individual Travel

Professional Groups

Group Travels

By Region:

North America

Asia Pacific

Europe

Latin America

Middle East and Africa

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About Travel & Tourism Division at Future Market Insights

The travel & tourism team at Future Market Insights provides all the necessary insights and consulting analysis to fulfill the unique business intelligence needs of clients worldwide. With a catalog of more than 500 reports pertaining to the latest statistics and analysis from the travel & tourism industry, the team is happy to help with every business intelligence research and consulting requirement.

Author

Ronak Shah (Associate Vice President at Future Market Insights) is deeply committed to uncovering actionable insights for consumer and food and beverage players. She brings a unique blend of analysis, industry trends, and consumer behavior to put data into perspective.

What she makes out of data becomes a delight to read. She has authored many opinions, including for publications like Process Industry Informer and Spinal Surgery News, as she understands the market pulse and consumers' shifting preferences.

She likes to bring experts to a roundtable to weigh the impact of a trend on an industry. Catch up

with her discussion on the impact of AI in packaging.

Explore FMI's Extensive Ongoing Coverage on Travel and Tourism Domain:

The [culinary tourism market](#) is expected to be worth US\$ 9,92,059.4 million in 2023. The market is predicted to grow astonishingly over the period, with a CAGR of 17.1%. By 2033, the value of the market is expected to reach US\$ 48,20,308.2 million.

The [medical tourism market](#) is expected to generate US\$ 221,252.6 million in 2023. Global medical tourism market revenue is expected to reach US\$ 733,422.9 million by 2033. A CAGR of 12.7% is expected for the medical tourism market during the forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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