

APAC to lead as int'l travel spending reaches trillions by 2029

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Dhaka: The Asia-Pacific (APAC) region is poised for significant tourism growth, with spending on international travel forecast to hit USD 2.5 trillion and domestic travel to reach USD 4.3 trillion by 2029, according to the latest data from Euromonitor International.

Outbound travel from APAC is projected to grow at a CAGR of 7 percent, with intra-regional journeys expected to account for 61 percent of all trips by the end of 2025. By 2029, one in three trips is anticipated to be outside the APAC region, with 75 percent of bookings set to be made online.

A high-impact panel discussion at Arabian Travel Market (ATM), moderated by Mingie Wang, Chief Correspondent at China Daily, brought together top industry minds to explore the future of travel in the APAC region.

Panelists included Alhasan Aldabbagh, President of APAC Markets, Saudi Tourism Authority; Gary Bowerman, Founder of Check-in Asia; Boon Sian Chai, Managing Director and Vice President of International Markets at Trip.com Group; and Shahab Shayan, Regional Director Asia Pacific at Department of Economy and Tourism.

The session, they highlighted a shift in purchasing decisions across the APAC region, driven by experiential travel, digitalization, and a growing desire for cultural immersion.

According to a recent report compiled by Tourism Economics on behalf of ATM, tourism nights from Asia Pacific and Africa are on track to more than double between 2025 and 2030. The number of tourism nights, specifically from China to the Middle East, is expected to grow by 189 percent through 2030, and APAC source markets are set to account for the largest share of business nights in the region, with India, in particular, gaining importance.

In addition, travelers from APAC record the highest spend per person per day globally, at a rate of USD 300, across various tourism sectors, including accommodation, food and beverage, and retail. This high level of expenditure is mainly driven by Chinese travelers whose strong purchasing power continues to shape global travel trends.

Panelists also cited sustainability as a key consideration for younger generations in the APAC region, with research from Trip.com indicating that 30-40 percent of Gen Y and millennial travelers are willing to pay more for eco-friendly travel. For these consumers, sustainability extends beyond carbon offsets and environmental protection, encompassing support for local culture and heritage.

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