

Luxury Hotels Market 2017 - Current and Future Plans

Luxury Hotels Market 2017 Global Key Players, Trend, Segmentation and Opportunities Forecast To 2020

PUNE, INDIA, November 9, 2017 /EINPresswire.com/ -- Summary

The global luxury hotel market continued to expand in 2015, supported by growing tourism and a rise in affluent leisure and business travelers. Rising disposable incomes in areas China and India, the presence of rich corporate culture, and a growth in the number of international events are expected to drive the growth in future. China is the largest market for [luxury hotels](#) with room supply of 337,212 in 2015, followed by the US and Mexico, while Saudi Arabia was the fastest growing market at a CAGR of 12.5%. With the exception of Turkey, no European countries made into top-10 list in 2015. In terms of occupancy rate, Asian countries led the race with Japan (93.6% in 2015) at the top, followed by Hong Kong and Singapore. Egypt (US\$317 in 2015) topped the list in terms of RevPAR, followed by Hong Kong and France.

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Key Findings

- In 2015, Thailand was the fastest-growing market in terms of number of guests received in luxury hotels in the Asia-Pacific. After registering a steep decline in international arrivals in 2014 following the political unrest in the country, Thailand's inbound tourism posted strong growth in 2015, as there was stability in the political domain. Inbound trips grew by 20% in 2015. Thailand is also the second-largest market in terms of luxury room supply in Asia.
- Considering the rise of the tourism in Asia-Pacific, hoteliers are planning to expand in the region. According to United Nations World Tourism Organization (UNWTO), overall, the region saw 277 million international arrivals in 2015 and 9% growth in the first four months of 2016. This growth has led the InterContinental Hotels Group (IHG) Plc to plan expansions in the region by adding new luxury hotel chains, either by developing its own brand or by acquiring a competitor. IHG is considered the third largest hotel operator in Asia after Jin Jiang International Holdings Co. and Accor SA, in terms of the number of rooms, with a total capacity of almost 128,000 rooms.
- Turkey, the only European market among the top-10 list is expected to record a huge fall in occupancy rates. Occupancy in luxury hotels decreased from 54.3% in 2015 to 47.5% in 2016 due to a decline in international arrivals as the country witnessed a series of terror attacks, rising security concerns after the Arab Spring, and the ongoing crisis in Syria.

Synopsis

The Global Luxury Hotels Market To 2020 — provides detailed information on global luxury hotels industry, analyzing market data and providing insights.

- Historic and forecast revenue of global luxury hotels market covering 40 countries
- Detailed analysis, region-wise (Americas, Asia-Pacific, Europe, Middle East & Africa), of luxury hotels' key performance indicators such as the number of hotel establishments, number of rooms, occupancy rate, room nights available, room nights occupied, average room revenue per available room, average room revenue per occupied room, average total revenue per available room, total room

revenues, total non-room revenues, total revenues, and number of guests for the historic (2011–2015) and forecast periods (2016–2020)

- Brief analysis of global luxury hotels market and the present scenario
- Detailed analysis of the markets trends in key luxury hotels' markets

Reasons to Buy

- Make strategic business decisions using historic and forecast market data related to global luxury hotels industry
- Understand the demand-side dynamics within the industry to identify key market trends and growth opportunities

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