

Global Hotel And Travel Accommodation Market Drivers, Restraints, Market Size And Overview

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Abdul Wasay

LONDON, GREATER LONDON, UK, September 5, 2019 /EINPresswire.com/ -- The [hotel and other travel accommodation market](#) expected to reach a value of nearly \$1289.59 billion by 2022, significantly growing at a CAGR of 10.2% during the forecast period. The growth in the hotel and other travel accommodation market is due Government Initiatives, Social And Mass Media and Millennial Travelers. However, the market for hotel and other travel accommodation is expected to face certain restraints from several factors such as security concerns and global warming

The hotel and other travel accommodation market consists of sales of short-term lodging services and related goods in

facilities known as hotels, motor hotels, resort hotels, and motels by entities (organizations, sole traders or partnerships) that provide short-term lodging services and related goods in facilities known as hotels, motor hotels, resort hotels, and motels. The establishments in this industry may offer food and beverage services, recreational services, conference rooms, convention services, laundry services, parking, and other services.

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The global hotel and other travel accommodation market is further segmented based on type and geography.

By Type - The hotel and other travel accommodation market is segmented into hotel and motel, casino hotels, bed and breakfast accommodation, all other traveller accommodation among these segments, the hotel and motel market accounts for the largest share in the global hotel and other travel accommodation market.

By Geography - The global hotel and other travel accommodation is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia Pacific was the largest region in the global hotel and other travel accommodation market.

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Trends In The Hotel And Other Travel Accommodation Market

Technological advances are enabling firms to deliver personalized services by obtaining customer intelligence. Companies are providing customized promotions and offers by collecting vital information about consumers' likes, dislikes and preferences by using social media and technologies such as mobile software applications that track customer behaviour. Hotels are now offering personalized menus, lighting, and other services based on customer information available from previous visits or intelligence gathered from social media. The Four Seasons Hotel spent \$18 million to revise their website which will deliver personalized dynamic web pages to potential customers.

Potential Opportunities In The Hotel And Other Travel Accommodation Market

With increase in emerging markets growth, ease of international travel, development of medical tourism and increase in disposable income the scope and potential for the global hotel and other travel accommodation market is expected to significantly rise in the forecast period. Major players in the hotel and other travel accommodation market include Marriott International, Hilton Worldwide, Wyndham Corporation, Hyatt Hotels Corporation, Four Seasons Hotels & Resorts.

Hotel And Other Travel Accommodation Global Market Report 2019 is one of a series of new reports from The Business Research Company that provides hotel and other travel accommodation market overviews, analyzes and forecasts hotel and other travel accommodation market size and growth for the global hotel and other travel accommodation market, hotel and other travel accommodation market share, hotel and other travel accommodation market players, hotel and other travel accommodation market size, hotel and other travel accommodation market segments and geographies, hotel and other travel accommodation market trends, hotel and other travel accommodation market drivers and hotel and other travel accommodation market restraints, hotel and other travel accommodation market's leading competitors' revenues, profiles and market shares. The hotel and other travel accommodation market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Where To Learn More

Read Hotel And Other Travel Accommodation Global Market Report 2019 from The Business Research Company for information on the following:

Markets Covered: global hotel and other travel accommodation market

Data Segmentations: hotel and other travel accommodation market size, global and by country; historic and forecast size, and growth rates for the world, 7 regions and 12 countries

Hotel And Other Travel Accommodation Market Organizations Covered: Marriott International, Hilton Worldwide, Wyndham Corporation, Hyatt Hotels Corporation, Four Seasons Hotels & Resorts.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Time Series: Five years historic (2014-18) and forecast (2018-22).

Other Information And Analyses: PESTEL analysis, hotel and other travel accommodation market customer information, hotel and other travel accommodation market product/service analysis – product examples, hotel and other travel accommodation market trends and opportunities, drivers and restraints, key mergers and acquisitions, key metrics covered: number of enterprises, number of employees, global hotel and other travel accommodation market in 2019 - countries offering most new opportunities

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Strategies For Participants In The Hotel And Other Travel Accommodation Industry: the report explains a number of strategies for companies in the hotel and other travel accommodation market, based on industry trends and company analysis.

Opportunities For Companies In The Hotel And Other Travel Accommodation Sector: The report reveals where the global hotel and other travel accommodation industry will put on most \$ sales up to 2022.

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