

Global Hotels Market Is Expected To be Worth Around USD 211.54 Billion By 2025 - Zion Market Research

Global Hotels Market Expected to generate around USD 211.54 billion by 2026, at a CAGR of around 4.6% between 2019 and 2026

NEW YORK, NEW YORK, UNITED STATES, February 11, 2020 /EINPresswire.com/ -- Zion Market Research has published a new report titled "Hotels Market by Size (Small Hotels, Medium Hotels, and Large Hotels and Very Large Hotels), by Star (1 and 2 Star, 3 Star, 4 Star, and 5 Star), by Type (Business or Commercial Hotels, Transient Hotels, Boutique Hotels, Residential Hotels, Suite Hotels, Bed and Breakfast Hotels, Casino Hotels, Green Hotels, and Others), by Ownership (Independent Hotels and Chain), by Budget (Economy, Luxury, and Elite), and by End-User (Leisure and Business): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018–2026".

According to the report, the [global hotels market](#) was valued at approximately USD 147.57 billion in 2018 and is expected to generate around USD 211.54 billion by 2026, at a CAGR of around 4.6% between 2019 and 2026.

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The growing hospitality industry has resulted in the rising number of restaurants and hotels, which is expected to hotels market growth. The development of the travel and tourism industry has played a major role in the development of the hospitality industry and the hotels market. People travel from one place to another for various reasons, such as business trips, visits to relatives

and friends, pilgrimages, for recreation and educational purposes, and to get access to quality healthcare facilities. Food and accommodation for people are taken care of by the hospitality industry. Hence, hospitality and tourism services are dependent on each other which, in turn, are expected to drive the hotels market growth over the forecast timeframe.

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Based on size, the hotels market is segmented into small hotels, medium hotels, and large hotels and very large hotels. Small hotels are expected to grow at the highest rate in the future, owing to the growing number of millennial travelers. Most millennial travelers look for a budget place to stay with low or no amenities. Small hotels provide the most basic amenities, such as a single/double room for overnight occupancy options. On the basis of the star, the market is



segmented into 1 and 2 Star, 3 Star, 4 Star, and 5 Star. The 1 and 2 Star segment held a major revenue share in 2018 of the global market.

Based on the type, the market is segmented into business or commercial hotels, transient hotels, boutique hotels, residential hotels, suite hotels, bed and breakfast hotels, casino hotels, green hotels, and others. Business or commercial hotels held a major market share in 2018, due to a large number of business travelers across the world visiting different countries for official meetings, conferences, etc. The business hotels are not only used for staying but also for annual events, conferences, etc.

On the basis of ownership, the market is segmented into independent hotels and chain. The chain segment contributed the largest revenue share to the global market in 2018 and is expected to dominate over the estimated time period. This can be attributed to the renowned presence and strong brand value of various hotel chains globally. On the basis of budget, the market is categorized into the economy, luxury, and elite. The economy segment dominated the global hotels market in 2018 and is expected to maintain its dominance over the forecast time period. The end-user segment includes leisure and business. The leisure segment held the largest share of the global hotels market in 2018.

By region, Europe held a major revenue share of the global hotels market in 2018. This can be due to the increasing number of hotels and restaurants across the region and the rising government initiatives for the promotion of tourism, by spreading awareness regarding the architectural or historical significance of the region. The Asia Pacific is predicted to grow at the fastest rate over the forecast time period, owing to the rising disposable income mostly in emerging countries, such as India and China.

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Some key players operating in the global hotels market include AccorHotels, Best Western International, Inc., China Lodging Group, Limited, Choice Hotels International, Inc., citizenM, Hilton, Hyatt Corporation, InterContinental Hotels Group, ITC Hotels, Jumeirah International LLC, Magnuson Hotels, Marriott International, Inc., NH Hotel Group Santa Engracia, Radisson Hotel Group, Shanghai Jin Jiang International Hotels (Group) Company Limited, The Indian Hotels Company Limited, Westmont Hospitality Group, and Wyndham Hotels & Resorts, Inc.

This report segments the global hotels market into:

Global Hotels Market: Size Analysis

Small Hotels

Medium Hotels

Large Hotels and Very Large Hotels

Global Hotels Market: Star Analysis

1 and 2 Star

3 Star

4 Star

5 Star

Global Hotels Market: Type Analysis

Business or Commercial Hotels

Transient Hotels

Boutique Hotels

Residential Hotels

Suite Hotels
Bed and Breakfast Hotels
Casino Hotels
Green Hotels
Others

Global Hotels Market: Ownership Analysis

Independent Hotels
Chain

Global Hotels Market: Budget Analysis

Economy
Luxury
Elite

Global Hotels Market: End-User Analysis

Leisure
Business
Global Hotels Market: Regional Analysis

North America
The U.S.

Europe
UK
France
Germany

Asia Pacific
China
Japan
India

Latin America
Brazil
The Middle East and Africa

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