

Very Rapid Expansion Expected In The Non-Residential Accommodation Services Market

The market sees a COVID bounce back in 2021, with very strong market growth.

LONDON, GREATER LONDON, UK, January 6, 2022 /EINPresswire.com/ -- The non-residential accommodation services market consists of sales of non-residential accommodation services and related goods by entities provide lodging or short-term accommodation for travellers, vacationers, and others.

The logo for The Business Research Company, featuring the text "The Business Research Company" in a serif font, with a stylized bar chart graphic to the right.

Non-Residential Accommodation Services Global Market Report 2022 - Size, Trends, And Forecast 2022 - 2026

As per data on the [Global Market Model](#) the size of the [global non-residential accommodation service market](#) in 2021 is \$857.61 billion – a staggering annual growth rate of 18,7%, compared to \$722.72 billion in 2020. This surge is in direct response to the operational challenges and constraints imposed by the COVID pandemic, including bans/restrictions on domestic and international travel, containment restrictions, commercial site closures, remote-working and social distancing.

Global growth is expected to continue at a healthy rate to reach \$1,125.06 billion (CAGR 7%) by 2025. The happy combination of an increase in social media usage and awareness, coupled with a steady increase in travel and tourism post COVID, are expected to drive this growth.

The Hotel And Other Travel Accommodation segment covers almost 94% of the market, with \$801.9 billion of all revenues in 2021. The Students And Workers Non-residential Accommodation segment is expected to double in size from 0.8% in 2010, to 1.6% by 2030. In comparison, the Camping And Caravanning segment share has been falling from a high of 6.1% in 2010, and the 2030 forecast places this segment at 4.8%. Several key technology innovations are changing the service and operations model for the hotel industry, with near-field communication (NFC), infrared sensors and robotics all playing their part in reducing operational costs, automating processes – including secure payments – and personalizing the customer experience.

At 36% of the total market in 2020, Asia Pacific is the largest region, with North America second at 28%. This is a reversal of roles, as North America dominated the market up until 2015. The Western European region has witnessed the largest decline, with 30% of the market in 2010 falling to 21% by 2030. Africa is the smallest region, within only 2.4% of the market in 2020. However, the growth trend remains moderately positive, with a 3.2% share forecast by 2030.

When we compare the average amount of spend on hotel rooms, the USA remains dominant with 24.2% of the average spend in 2020 (a drop from 31.4% in 2010). China is the predominant growth driver in Asia Pacific, with average room spend more than doubling over the ten-year period, from 7.6% of the total average spend in 2010 to 17.1% in 2020.

The Non-Residential Accommodation Services Global Market Report is one of a series of new reports from The Business Research Company that provides non-residential accommodation services market overviews, analyzes and forecasts non-residential accommodation services market size, share, non-residential accommodation services market players, non-residential accommodation services market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

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The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

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