

Hostels Market Upscales Facilities Combined With Affordability For Customer Convenience

The Business Research Company's Hostels Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

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The introduction of hybrid hostels is a key trend in the [hostels market](#). To satisfy young urban professional travelers, hybrid hostels combines the affordability and sociability of dorm-accommodation with the upscale facilities of traditional hotels. For instance, Stay Hybrid Hostel is centrally located in Thessaloniki, near the Ladadika and Valaoritou areas. Every room at Stay Hybrid Hostel is air-conditioned, with exclusive music references. They offer personal rooms with personal facilities, tables for beds, a small desk, a wardrobe and a flat-screen TV.

In April 2021, Collective Hospitality (CH), the owner and operator of Slumber Party Hostels (SHG), Path, and Socialtel brands, completed the acquisition of Bodega Hostels for an undisclosed amount. The deal was a strategic move aimed at growing Collective Hospitality market share and the acquisition has made it the largest hostel company in South East Asia and fourth-largest globally, with 25 properties and more than 2,500 beds across Thailand, Indonesia, and Cambodia.

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The rise of solo travel is a key factor driving the hostels market growth. Due to low cost, good value, experience-based accommodation, convenient places, and opportunities to meet other travelers' solo travelers are opting for hostels. For instance, according to research conducted by Hostelworld in 2019, three-quarters (75%) of women and two-thirds (67%) of men have gone on or are planning solo travel adventures around the world. In the United States, women take 45 percent more long-term hostel trips than males. Moreover, 20% of solo travel bookings were



made by American women, followed by Germany (11%), the UK (10%), and Australia (8%). The hostel industry has seen strong growth driven by solo travelers looking to spend more money on longer trips and see the world as much as possible.

The global hostels market size is expected grow from \$364.32 billion in 2021 to \$451.99 billion in 2022 at a compound annual growth rate (CAGR) of 24.1%. The growth in the hostels market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The hostels market value is expected to reach \$840.27 billion in 2026 at a CAGR of 16.8%.

Major players with hostels market shares are Hostelworld, Hostelling International, Green Tortoise Hostel, London Backpackers, Newquay Backpackers, Canada Hostels, WOKSEN, Cloudbeds, A&O Hotels and Hostels, OPERA Property Management System (PMS), Hotelogix PMS, Maestro PMS, MSI CloudPM, Frontdesk Anywhere, Rezlynx PMS, RoomMaster, Safestay plc and eZee Frontdesk.

TBRC's global hostels market report is segmented by type into students, workers, others, by price point into economy, mid-range, luxury, by mode of booking into online bookings, direct bookings, others.

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