

Capsule hotel market size is projected to reach \$276.2 million by 2028, registering a CAGR of 8.2% from 2022 to 2028

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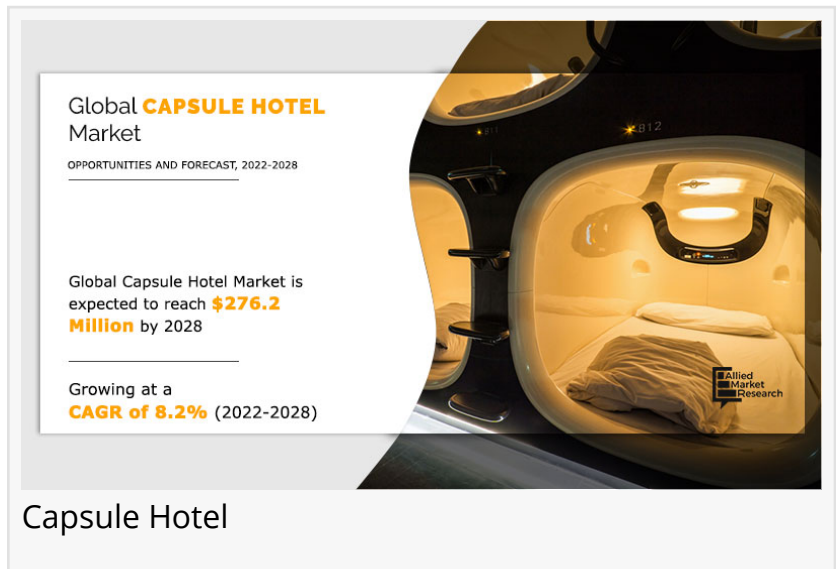
POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, April 4, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Capsule Hotel Market](#) by Traveler Type, Booking Mode, and Age Group: Global Opportunity Analysis and Industry Forecast, 2022–2028," The global capsule hotel market size was valued

at \$202.3 million in 2019, and is projected to reach \$276.2 million by 2028, registering a CAGR of 8.2% from 2022 to 2028. Capsule hotel is also known as sleeping cabins or pod hotels. It is a unique and novel type of accommodation that is budget friendly and is equipped with basic amenities, which include single or double bed, pillow, locker facility, alarm clock, charging socket, common washroom, and others.

The capsule hotel market industry is gaining traction across the world owing to the rise in demand for hotels available at cheaper rate. Moreover, surge in travel and tourism across the globe is further expected to boost the capsule hotel market demand. Furthermore, capsules hotels are also gaining popularity majorly in the Asian countries attributable to the rise in number of travelers and increase in the growth of hotels in the region. Additionally, Modern capsule hotels with facility like common space with free hot drinks and fast Wi-Fi and others are the current capsule hotel market trends.

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The COVID-19 pandemic has a negative impact on the capsule hotel market, due to travel restriction across the globe in an attempt to prevent the pandemic spread. Capsule hotels all across the world have experienced an unprecedented drop in demand from 2020 owing to the



COVID-19 pandemic that resulted in an exponential reduction in personal and business travel, which has severely impacted the capsule hotel market growth in terms of value sales.

The rise in trend of upmarket luxury capsule hotels and the increase in the availability of the capsule hotels at airports and train stations drive the demand for such hotels among the travelers. Businesspeople and foreign tourists seeking for a unique accommodation experience is another factor that further paves way for the growth of the capsule hotel market.

Moreover, some capsule hotels are located very close to airports and offer inexpensive accommodation with easy connectivity options to both the airport and the city making it popular among the business people. Airport and train station capsule hotels are increasingly adopted by several countries such as India, Japan, U.S., and others which in turn is anticipated to offer a lucrative opportunity for the growth of the capsule hotel market in terms of value sales in the upcoming years.

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The global capsule hotel market segment is categorized into traveler type, booking mode, age group, and region. By traveler type, the market is classified into solo and group. By booking mode, it is divided into online booking and offline booking. By age group, the market is segregated into generation X, generation Y, and generation Z. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings Of The Study

By traveler type, the solo segment accounted for the highest capsule hotel market share in 2019 and is expected to grow at a CAGR 8.7% from 2022 to 2028.

By booking mode, the offline booking mode segment garnered the highest share in 2019 and is estimated to grow at a CAGR of 8.1% during the forecast year.

By age group, the generation Y segment occupied the maximum share in the market in 2019 and is anticipated to dominate the market during the forecast period.

By region, Asia-Pacific led the market, in terms of share, in 2019, and is likely to exhibit a CAGR of 7.4% during the forecast year.

The key players operating in the capsule hotel industry include The Capsule Hotel, First Cabin HD Co., Ltd., UZ.Hotesl, Book & Bed Tokyo, Urbanpod Hotel, The CUBE Hotel Group, Riccarton Capsule Hotel, Nadeshiko Hotel Shibuya, The Bed KLCC, and Pangea pod hotel.

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The other players analyzed for the market include Nonze Hostel, Pattaya, Dream Lodge, Lavender, Singapore, Inbox Capsule Hotel, Saint Petersburg, The Pod Sydney, Anshin Oyado, Bloc

Hotels, Tubohotel, Koyasan Guesthouse, Time Capsule Retreat, Comicap, De Bedstee Boutique Capsules, Take Surf Hostel Conil, Atypicap Capsule Hostel, Hipstercity Hostel, and Eighteen By Three Cabins.

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