

Hotel And Other Travel Accommodation Market Players Drive Innovation

The Business Research Company's Hotel And Other Travel Accommodation Market 2022 - Opportunities And Strategies – Global Forecast To 2030

LONDON, GREATER LONDON, UK, October 25, 2022 /EINPresswire.com/ -- Innovative hotel design is a key trend gaining popularity within the hotel industry as guests are looking for more 'inside the hotel' experiences. This drives hotel managers to ensure that all parts of their hotels are as welcoming as the lobby. Resulting in more innovations to design and aesthetics involving more comfortable and accommodating spaces. Vibrant colored interiors and access to the internet at every location are common. For example, Starwood Hotels and Resorts is testing a variety of inventive amenities, including smart floor tiles, and smart mirrors, and giving guests the ability to program their in-room lighting, music, and coffee maker from a smartphone to give consumers more customization over their stay.

The hotel and other travel accommodation market size is expected to grow from \$0.64 trillion in 2021 to \$1.16 trillion in 2026 at a rate of 12.5%. The hotel and other travel accommodation market share is then expected to grow at a CAGR of 4.6% from 2026 and reach \$1.45 trillion in 2031.

Read more on the Global Hotel And Other Travel Accommodation Market Report <https://www.thebusinessresearchcompany.com/report/hotel-and-other-travel-accommodation-market>

Major hotel brands are employing digital hotel room keys to increase guest convenience. Smart room access systems allow guests to unlock their doors by simply swiping their phones across a keyless pad on the door. Using a smartphone key eliminates problems in the event of key loss or demagnetization of the plastic key card. For example, Starwood Hotels and Resorts introduced a



Bluetooth-enabled room unlocking app that allows guests to access their hotel rooms through their smartphone.

Asia Pacific was the largest region in the global hotel and other travel accommodation market, accounting for 35.8% of the global market in 2021. It was followed by North America, Western Europe and the other regions. Going forward, the fastest growing regions in the global hotel and other travel accommodation market will be Africa and South America, where growth will be at CAGRs of 20.1% and 16.0% respectively from 2021-2026.

Major players covered in the global [hotel and other travel accommodation industry](#) are Marriott International, MGM Resorts International, Ctrip.Com International Ltd., Intercontinental, Downer EDI Limited.

TBRC's hotel and other travel accommodation market report is segmented by type into hotel and motel, casino hotels, bed and breakfast accommodation, other traveler accommodations, by mode into online bookings, direct bookings, other mode of bookings, by application into tourist accommodation (leisure), official business (professional), by price point economy, mid-range, luxury, by ownership into chained, standalone, by property type into hotels, serviced residences, apartment hotels, co-living, other property types.

[Hotel And Other Travel Accommodation Market 2022](#) – By Type (Hotel And Motel, Casino Hotels, Bed And Breakfast Accommodation, All Other Traveler Accommodation), By Mode (Online Bookings, Direct Bookings, Others), By Application (Tourist Accommodation (Leisure), Official Business (Professional)), By Price Point (Economy, Mid-Range, Luxury), By Ownership (Chained, Standalone), By Property Type (Hotels, Serviced Residences, Apartment Hotels, Co-Living, Other Property Types), And By Region, Opportunities And Strategies – Global Forecast To 2031 is one of a series of new reports from The Business Research Company that provides a hotel and other travel accommodation market overview, forecast hotel and other travel accommodation market size and growth for the whole market, hotel and other travel accommodation market segments, geographies, hotel and other travel accommodation market trends, hotel and other travel accommodation market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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