

Global Smart Hospitality Market Size, and Shares are Likely to Grow at a CAGR of 29.40% By 2028 | Zion Market Research

The global smart hospitality market size was worth USD 12,836.20 million in 2021 and is estimated to grow to USD 60,261.8 million by 2028

NEW YORK, UNITED STATES, January 12, 2023 /EINPresswire.com/ -- The report analyzes the global smart hospitality market's drivers, restraints/challenges, and their effect on the demands during the projection period. In addition, the report explores emerging opportunities in the smart hospitality market.

The global smart hospitality market is segregated based on offering, deployment mode, end user, and region. Based on the offering, the market is divided into solutions and services. Among these, the solution segment led the market in 2021 and is expected to maintain its



Global Smart Hospitality Market

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The growing technological advancements in the hospitality industry and the growing need for cost-effective solutions are the major factors driving the Global Smart Hospitality Market's growth.”

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dominance throughout the forecast period. Based on deployment mode, the market is classified as cloud and on-premises. In 2021, the cloud deployment mode category dominated the global market. Based on end-user, the market is classified into hotel, cruise, luxury yatches, and others. In 2021, the hotel segment dominated the smart hospitality market.

The global smart hospitality market size was worth USD 12,836.20 million in 2021 and is estimated to grow to USD 60,261.8 million by 2028, with a compound annual growth rate (CAGR) of approximately 29.40 percent over the

forecast period. Key players in the global smart hospitality market include Huawei, NEC, Cisco, Schneider Electric, IBM, Legrand, Honeywell, Oracle, Siemens AG, Samsung, Johnson Controls, Infor, Sabre, Leviton, Sprinkler-Miller Systems, Global Business Solutions, Control4, Hospitality Network, Wisuite, Guestline, Cloudbeds, Qualsoft Systems, Frontdesk Anywhere, Chris Lewis

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[Global Smart Hospitality Market Overview](#)

Smart hospitality is hotel facilities outfitted with cutting-edge hardware and software to lessen workloads and keep costs for all hotels to a minimum. In general, the internet of things and artificial intelligence are used in smart hotels. Integrating the internet of things and big data, smart hotels are created, which also helps to reduce operational costs. Visitors can complete various tasks on their cell phones, representing the power of the IoT for hotels. Guests in smart hotels may regulate the thermostat, order room service, and even check in and out.

Additionally, business managers utilize IoT to understand the needs of their guests better, identify the most popular services, and enhance internal procedures. With big data management solutions, smart hotels may enhance their offerings while cutting costs. They can better manage reservations and cancellations and increase hotel occupancy during tourism. Examples of smart hotels are hotels in Japan, the Yotel chain in Singapore, and in Europe, the 25hours Hotel, The Circle, and Cologne.

The global smart hospitality market will be driven by rising consumer demand for guest-focused, hyperconnected personalization, and real-time optimized experiences. Curating a unique guest experience boosts brand reputation & customer loyalty and generates income. New smart hospitality solutions give hoteliers access to data-backed insights and behavior that can create a 360-degree perspective of every guest and improve their experience through better customer care. Implementing smart hospitality systems like Property Management Systems (PMS), Guest Experience Management Systems, etc., is very costly, either locally or online. Budget restrictions can make it difficult for any hotel to install a smart hospitality solution because the hospitality industry is recovering from a pandemic-related financial loss of enormous proportions. Hoteliers around the world are worried about threats of digital data theft and personal data leaks. Guest preferences and personal information are included in smart hospitality solutions. Any data disclosure could cast doubt on the hotel brand's credibility.

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Recent Development:

May 2022: Oracle and Orient Jakarta worked together to create a property management system in May 2022. Due to travel restrictions, the solution enhanced its online presence in the COVID-19 circumstance and provided staff training remotely using Oracle Digital Learning tools.

September 2021: Infor Hospitality Management Solution (HMS) version 3.8.4 is a fully cloud-enabled hotel management solution that became available in September 2021. Because Infor HMS is readily available in real-time, hotels can quickly customize a smooth and frictionless experience while still keeping up with modern guests' hectic lifestyles and schedules.

November 2019: The debut of a new generation of location intelligence technology for hotels, known as Guest IQ, was announced by Arrivals, the top location intelligence platform, in November 2019. By tracking all of the visitors' combined movements in real-world settings, this platform uses a variety of mobile location datasets to add behavioral context to existing insight tools.

Early in 2021, the Hotel Sky Sandton in Johannesburg became the first establishment on the continent to "hire" the three robots with the names Lexi, Micah, and Ariel. Automated personnel may carry up to 300 kilograms (660 pounds) of luggage, deliver items to rooms, and offer directions or travel advice.

Browse the full "Smart Hospitality Market By Offering (Solution, Services), By Deployment Mode (Cloud, On-Premises), By End User (Hotel, Cruise, Luxury Yatches, Others), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028." Report at <https://www.zionmarketresearch.com/report/smart-hospitality-market>

Smart Hospitality Market: Geographical Analysis

The global smart hospitality market is divided into geographic regions: North America, Europe, Latin America, Asia Pacific, Middle East, and Africa. The hospitality industry is significant and well-established in Europe. Due to the rising demand for automation in hotels, the availability of developed internet infrastructure, and the quickly expanding hotel industry throughout the region, Europe dominated the market with a significant share in 2021. Additionally, due to the expansion of the tourism industry, European nations are making significant investments in the construction of hotels and other commercial structures. The market in the region will be driven by a booming tourism sector, a more modern hotel infrastructure, and a high rate of new hotel openings in numerous Asia-Pacific nations like Thailand, Malaysia, and Indonesia.

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