

Hotels, Resorts and Cruise Lines Market- Industry Trends, Market Size, Share And Outlook Forecast To 2028

Increasing trends of travel and rising tourism across the globe are expected to surge global market growth during the forecast period

PUNE, MAHARASHTRA, INDIA, February 8, 2023 /EINPresswire.com/ -- Globally, the [Hotels, Resorts and Cruise Lines Market](#) is expected to expand at a significant CAGR over the next few years due to its growing scope and applications. Key factors such as rapidly expanding travel and tourism sector, rising popularity of cruise lines among millennials and generation, increasing number of vacation trips, and rising global events and sports tourism are expected to drive global market growth during the forecast period.

Over years, the hotel and resort industry is significantly expanding in terms of revenue share owing to rising number of domestic and international business trips and vacation trips. Changing lifestyle patterns and hectic routines often lead to rising stress, and anxiety among working professionals. To release stress and relax, people often tend to go on vacations with family and friends. Hotels, resorts, and cruises are rapidly gaining popularity among millennials and gen Z due to rising availability of amenities and innovative services. In addition, these are easy to book through sites or online portals. Hotels, resorts, and cruise lines are focused on offering the best services to their consumers in terms of service, safety, stay, and other facilities such as spas, posh dining, and casinos among others. In addition, rising tourism across the globe, and growing demand for luxurious hotels, beach resorts, and cruises for destination weddings has encouraged hotel and resort chains and cruise manufacturers to offer more facilities and enhance consumer satisfaction.

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However, sudden decrease in bookings amidst the COVID-19 pandemic, high booking prices of luxury hotels, resorts, and cruises, and limited access to various amenities due to budget constraints are expected to hamper overall market growth during the forecast period.

Resorts Segment To Register Rapid Revenue CAGR:

The resort segment is expected to register rapid revenue CAGR between 2023 and 2028. Factors

such as easy booking and reservation process, enhanced safety and security offered by resort officials, increasing number of mountain top resorts, beach resorts, ecological resorts with several indoor and outdoor activities, and rising number of luxury and leisure trips are expected to drive segment revenue growth during the forecast period.

Family Party Segment to Account for A Significantly Larger Revenue Share:

The family party segment is expected to account for a significantly larger revenue share during the forecast period. This can be attributed to rapid adoption of novel and innovative amenities across hotels, resorts, and cruise lines worldwide, increasing number of luxury and leisure trips among family members and close friends, growing demand for recreational and group activities that can involve all family members, and rising popularity of cruise lines for family outings and party.

North America to Lead In Terms of Revenue Share:

North America is expected to account for largest revenue share in the global market over the forecast period owing to increasing number of tourists visiting many countries in the region, presence of various types of luxury hotels, resorts, and cruise lines across the region, and high consumer spending on leisure, tourism, and travel.

Hotels, Resorts and Cruise Lines Industry Recent Developments:

- In March 2022, Royal Caribbean partnered with Priceline to a lunch a novel hotel booking engine to view hotel options, filtered based on number of travellers, date, sailing's departure or arrival city and preferred hotel ratings and amenities.
- In July 2022, Transcend Cruises announced its plan to launch in spring 2024, specializing in charter-only sailings and will focus on business-to-business sales.
- In October 2022, luxury hospitality company Four Seasons announced the launch of its new cruise venture, Four Seasons Yachts that will set sail in late 2025.

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Hotels, Resorts and Cruise Lines Market By Company:

- Marriott International
- Carnival Corporation
- Hyatt Corporation
- Hilton
- Royal Caribbean International

The global hotels, resorts and cruise lines market has been segmented based on type,

application, and region:

Hotels, Resorts and Cruise Lines Market Segment by Type:

- Hotels
- Resorts
- Cruise Lines

Hotels, Resorts and Cruise Lines Market Segment by Application:

- Company Outing
- Family Party

Hotels, Resorts and Cruise Lines Market Segment by Region:

- North America (USA, Canada)
- Europe (Germany, France, UK, Italy, Russia)
- Asia Pacific (China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam)
- Latin America (Brazil, Argentina)
- Middle East & Africa (Turkey, Saudi Arabia, U.A.E)

Key Reasons to Purchase:

- Estimates 2023 to 2028 hotels, resorts and cruise lines market current market trends and development trends
- Market dynamics along with growth opportunities of the market in the years to come
- Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and policy aspects
- Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the hotels, resorts and cruise lines market
- Competitive landscape involving market share of the major players, new strategies and projects adopted by players in the last five years
- Comprehensive company profiles covering product offerings, key financial information, SWOT analysis and strategies employed by major market players
- Brief about impact of COVID-19 on the global hotels, resorts and cruise lines market

Key Questions Addressed:

- Who are the top 10 companies operating in the global hotels, resorts and cruise lines market?
- Which regional market is expected to register fastest revenue CAGR over the forecast period?
- What are the outcomes of Porter's Five Force analysis?
- Based on application, which segment is expected to account for largest revenue share

throughout the forecast period?

- What revenue CAGR is the global hotels, resorts and cruise lines market expected to reach between 2023 and 2028?
- What are some key opportunities and risks that the vendors in the global market expected to face during the forecast period?
- What key factors are expected to drive global market revenue growth during the forecast period?

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