

Global Non-Residential Accommodation Services Market Flourishes with a CAGR of 12.7%.

The Business Research Company's Non-Residential Accommodation Services Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK,
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EINPresswire.com/ -- The global [non-residential accommodation services market](#) is undergoing dynamic growth, exhibiting a surge from \$830.65 billion

in 2022 to \$936.43 billion in 2023, with a robust Compound Annual Growth Rate (CAGR) of 12.7%. Despite the impediments posed by the Russia-Ukraine war, disrupting global economic recovery from the COVID-19 pandemic in the short term, the market is expected to reach \$1,165.63 billion in 2027, growing at a steady CAGR of 5.6%.

The Business
Research Company

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Social Media Impact on Tourism

The increasing use of social media and widespread access to mass media positively influence the tourism and non-residential accommodation services market. Tourists sharing their travel experiences on social platforms contribute to the global awareness of various tourist destinations. Social media user bases have seen significant growth, reaching 4.70 billion by July 2022. The continuous growth in social media usage enhances the visibility of

tourist destinations, driving the growth of the tourism and non-residential accommodation market.

Key Players and Industry Dynamics

Major companies in the non-residential accommodation services market include Marriott International, MGM Resorts International, Rewe Group, Ctrip.Com International Ltd., Intercontinental, Hilton Worldwide Holdings, Accor Hotels, TUI Group, and Shanghai Jin Jiang

International Hotels (Group) Company Limited. These industry players play a crucial role in shaping the dynamics of the market.

Explore the global non-residential accommodation services market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=5476&type=smp

Impact of COVID-19 and Recovery

The COVID-19 pandemic posed significant challenges to the non-residential accommodation services market in 2020 due to restrictions on domestic and international travel imposed by governments globally. The decline in travel demand affected the services offered by establishments in this sector. However, as the pandemic is considered a 'black swan' event, not indicative of ongoing weaknesses, the market is anticipated to recover over the forecast period.

Technological Advancements in the Hospitality Industry

Hotels are leveraging technology to enhance customer experiences and reduce operational costs. Trends include the use of near-field communication (NFC) technology, infrared technologies, and robots. NFC facilitates secure and instant mobile payments, infrared sensors address housekeeping interruptions, and robots are employed for delivering amenities to guest rooms and other functional purposes. Automation and personalization technologies are key investment areas for hotel operators.

Non-Residential Accommodation Services Market Segmentation: Diverse Offerings

The market is segmented based on various factors, providing a comprehensive view of the non-residential accommodation services market landscape:

- 1) By Type: Hotel And Other Travel Accommodation, Camping And Caravanning, Students And Workers Non-residential Accommodation
 - 2) By Price Point: Economy, Mid-Range, Luxury
 - 3) By Channel: Direct Sales, Distributor
 - 4) By Mode of Booking: Online Bookings, Direct Bookings, Other Mode Of Booking
- Subsegments include Hotel And Motel, Casino Hotels, Bed And Breakfast Accommodation, All Other Traveler Accommodation, RV (Recreational Vehicle)

Parks And Campgrounds, Recreational And Vacation Camps, Dormitories, Off-Campus Establishments, Migrant Workers' Camps.

Geographical Insights: Asia-Pacific Leading the Market

In 2022, Asia-Pacific emerged as the largest region in the non-residential accommodation services market, with North America securing the second-largest market share. The report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global non-residential accommodation services market:

<https://www.thebusinessresearchcompany.com/report/non-residential-accommodation->

[services-global-market-report](#)

Non-Residential Accommodation Services Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Non-Residential Accommodation Services Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on non-residential accommodation services market size, non-residential accommodation services market drivers and non-residential accommodation services market trends, non-residential accommodation services market major players, competitors' revenues, market positioning, and market growth across geographies. The non-residential accommodation services market report helps you gain in-depth insights on non-residential accommodation services market opportunities and non-residential accommodation services market strategies. Companies can leverage the data in the non-residential accommodation services market report and tap into non-residential accommodation services market segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60

geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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