

Extended Stay Hotel Market Is Booming Worldwide with Major Giants Hilton Worldwide, Marriot, Hyatt, Holiday Inn

Global Extended Stay Hotel Market 2024

PUNE, MAHARASHTRA, INDIA, March 19, 2024 /EINPresswire.com/ -- The latest independent research document on [Global Extended Stay Hotel Market](#) with 120+ pages of analysis on business Strategy taken up by key and emerging industry players and delivers know-how of the current market development, landscape, technologies, drivers, opportunities, market viewpoint, and status. Understanding the segments helps in identifying the importance of different factors that aid market growth. Some of the Major Companies covered in this research are Hilton Worldwide (United States), Choice Hotels International (United States), InterContinental Hotels Group (United Kingdom), Holiday Inn (United States), Marriot (United States), Hyatt (United States), Wyndham Hotel Group (United States), Extended Stay America (United States), Candlewood Suites (United States), OYO Rooms (India).



Extended Stay Hotel Market 2024

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Craig Francis

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Keep yourself up-to-date with the latest Global Extended Stay Hotel market trends to maintain a competitive edge by sizing up with open business opportunities in Extended Stay Hotel Market segments and emerging territories.

Definition:

Extended stay hotel are the hotels where the tourists can book an accommodation for 5 days or more. It offers limited to no food and beverage facilities or meeting space. It is just like renting

an apartment with no fixed contract. These hotels are available in holiday destinations where tourists wanted to live in apartment rather than a lodge. The apartments are then developed into the homes where the inhabitants can cook, clean and wash. Further, the building comprise of individual guestrooms, flats or rental units. Hence, these hotels are fitted with the facility like a normal home.

Market Trends:

- Increasing Demand of Healthy and Green Options from Guests
- Introduction of Flexible Spaces Such as Outdoor Kitchen

Market Drivers:

- Cost Effective Apartments are fueling the Market Growth
- Availability of Facilities Such as Laundry, Cleaning, Washing and Kitchen Facilities which Provides Homely Feeling

Market Opportunities:

- Easy Availability of Online Bookings are Boosting the Market Growth
- Increasing Promotional Activities

According to HTF Market Intelligence, the Global Extended Stay Hotel market to witness a CAGR of 5.6% during forecast period of 2024-2030. The market is segmented by Application (Travelers, Business Customers, Trainers and Trainees, Government and Army Staff, Others) and by Type (Economic, Middle, Luxury,).

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Geographically, the detailed analysis of consumption, revenue, market share, and growth rate of the following regions:

- APAC (Japan, China, South Korea, Australia, India, and the Rest of APAC; the Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)
- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

Research Objectives:

- Focuses on the key manufacturers, to define, pronounce and examine the value, sales volume, market share, market competition landscape, SWOT analysis, and development plans in the next few years.

- To share comprehensive information about the key factors influencing the growth of the market (opportunities, drivers, growth potential, industry-specific challenges and risks).
- To analyze the with respect to individual future prospects, growth trends and their involvement to the total market.
- To analyze reasonable developments such as agreements, expansions new product launches, and acquisitions in the market.
- To deliberately profile the key players and systematically examine their growth strategies.

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FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

Thanks for reading this article; the detailed information is based on current trends and historic milestones. You can also get individual chapter-wise sections or region-wise report versions like North America, LATAM, Europe, or Southeast Asia.

Criag Francis

HTF Market Intelligence Consulting Pvt Ltd

+14343220091 ext.

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