

# Beach hotels market is projected to achieve a forecasted compound annual growth rate (CAGR) of 4.6% by the end of 2031

*Beach hotels are hotels that are positioned on or near the seashore or are sea-facing. The substantial boom in the travel and tourism sector*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Beach Hotels Market by Type, Service Type, and Occupants: Global Opportunity Analysis and Industry Forecast, 2022-2031" the global beach hotels market size was valued at \$121,202.6 million in 2021, and is projected to reach \$215,404.3 million by 2031, registering a CAGR of 4.6% from 2022 to 2031. In 2020, the standard segment accounted for approximately 50% of the global market in terms of value.

Beach hotels are hotels that are positioned on or near the seashore or are sea-facing. The substantial boom in the travel and tourism sector, inclination of travelers toward peaceful areas, rise in purchasing power of people, and different discounts offered on online booking have fostered the beach hotels market opportunities for growth.

Leisure tourism, commercial tourism, medical tourism, and other types of tourism are all included in travel and tourism. Changes in lifestyle, increase in tourism marketing, increase in accessibility of transportation facilities, and other factors that encourage the expansion of the travel and tourism business are expected to drive the growth of the the beach hotels industry. Continuous expansion in the travel and tourism sector and integration of diverse areas such as hospitality and infrastructure with government efforts, accelerate the global travel and tourism industry growth, which in turn supplements the beach hotels market growth.

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As e-literacy grows, so does the adoption of mobile phones, laptops, and other networking devices. Customers are gradually moving away from conventional bookings and toward online reservations. The goal of online travel service providers is to make trip planning and booking easier for passengers. The internet travel business is being pushed by quick and easy flight and hotel bookings, risen customer trust on online payment, and the opportunity to compare numerous available travel alternatives.

Increase in internet penetration in rural regions and tier 2 and tier 3 cities has made beach hotel booking easier for consumers, who can book their stay with a single click. Furthermore, it has resulted in enhanced simplicity in booking transportation and lodging services, allowing clients to book with ease.

As one of the most popular mediums of travel reservations, particularly among young travelers, market participants are widely offering travel services through mobile websites and apps, providing a profitable potential for the beach hotels market to grow its marketing mix on the online platform.

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By Region, Asia-Pacific and North America collectively contributed approximately half share of the global market in 2021. The developing countries such as Indonesia, India, and Mexico display a huge growth potential for this market on account of high disposable income and decent number of millennial population shifting toward beach tourism and opting for beachfront hotels in these countries.

The beach hotels market segments are on the basis of type, service type, occupants, and region. On the basis of type, the market is segmented into budget, standard, and premium. By service type, the market is segmented into accommodation, food & beverage, and others. On the basis of occupants, the market is segmented into solo and group. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, Sweden, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, Indonesia, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

### Key Findings Of The Study

On the basis of beach hotels market for region, Europe accounted for the largest revenue share of the global market, registering a significant CAGR from 2022 to 2031, followed by Asia-Pacific. On the basis of beach hotels market trends in 2021, the group occupants segment accounted for approximately 75% share, in terms of value, and is expected to grow at the highest CAGR of 4.4%.

North America is anticipated to grow at the highest CAGR of 4.9% from 2022 to 2031 in the beach hotels market forecast period.

In 2021, the U.S. generated the highest revenue, accounting for approximately 22% share of the global market.

Latin America is anticipated to grow at a significant CAGR of 3.7% during the forecast period.

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According to the global beach hotels market analysis, the market players have adopted various developmental strategies to expand their beach hotels market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Accor S.A, Four Seasons Hotels Ltd., Hilton Worldwide Holdings Inc., Hyatt Hotels Corporation, ITC Ltd., Marriott International, Inc., Omni Hotels & Resorts, Radisson Hospitality, Inc., Rancho La Puerta Inc., and The Indian Hotels Company Limited.

#### FREQUENTLY ASKED QUESTIONS?

Q1. What is the total market value of Beach Hotels report?

Q2. What is the CAGR of Beach Hotels Market?

Q3. How can I get sample report of Beach Hotels Market?

Q4. What would be forecast period in the Beach Hotels Market report?

Q5. Which are the top companies in the Beach Hotels Market?

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