

# Hotel and Hospitality Management Software Market Set for Significant Growth, Expected to Reach \$4.43 Billion by 2028

*The Business Research Company's Hotel and Hospitality Management Software Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The hotel and hospitality management software market is projected to grow from \$3.23 billion in 2023 to \$3.43 billion in 2024, at a CAGR of 6.1%.

Despite various market challenges, the industry is anticipated to reach \$4.43 billion by 2028, driven by technological advancements and the rising tourism sector.

## Rapid Tourism Growth Fuels Market Expansion



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Rapid tourism growth is expected to propel the growth of the hotel and hospitality management software market going forward. Tourism, involving travel for leisure and cultural exchange, has seen a resurgence, supported by economic growth, improved transportation, and increased interest in cultural experiences. Hotel and hospitality management software enhances guest experiences through seamless booking processes, personalized

services, and efficient communication. For instance, the World Tourism Organization reported that international tourism hit the \$1 trillion mark in 2022, a 50% increase compared to 2021. Additionally, an estimated 235 million tourists traveled internationally in the first quarter of 2023, more than doubling the same period in 2022. Consequently, the rapid growth in tourism is driving demand for innovative hospitality technology solutions.

Explore comprehensive insights into the hotel and hospitality management software market with a detailed sample report:

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## Key Players and Market Trends

Major companies in the hotel and hospitality management software market include Oracle Corporation, Schneider Electric, NEC Corporation, Amadeus Hospitality Inc., Infor Hospitality, Sabre Corp., and more. These companies focus on developing advanced technological solutions such as SaaS-based platforms to gain a competitive edge. For instance, in December 2023, Revivo Technologies launched Hotel X, a SaaS-based hospitality management platform that leverages AI capabilities for real-time reporting and data-driven feedback, aiming to revolutionize the hotel industry.

## Segments:

- Type: Hotel Operation Management System, Integrated Security System, Hotel Building Automation System, Guest Service Management System, Integrated Communication Technology Solutions
- Deployment Type: On-premises, SaaS-Based
- Services: System and Integration, Professional Services, Managed Services, Other Services
- Hotel Type: Business Hotel, Resorts and Spas, Boutique Hotel, Other Hotels

## Geographical Insights: North America Leading the Market

North America was the largest region in the hotel and hospitality management software market in 2023, while Asia-Pacific is expected to be the fastest-growing region during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the hotel and hospitality management software market: <https://www.thebusinessresearchcompany.com/report/hotel-and-hospitality-management-software-global-market-report>

[Hotel And Hospitality Management Software Global Market Report 2024](#) 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 Hotel And Hospitality Management Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on hotel and hospitality management software market size, hotel and hospitality management software market drivers and trends, hotel and hospitality management software market major players, competitors' revenues, market positioning, and market growth across geographies. The hotel and hospitality management software market report helps you gain in-depth insights on

opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets 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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