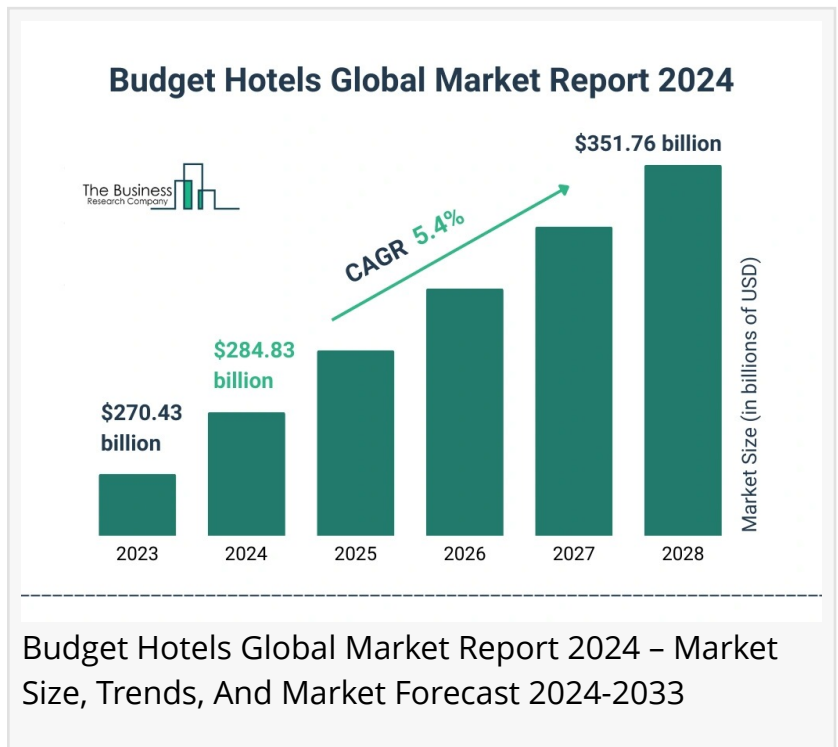


Budget Hotels Global Market 2024 To Reach \$351.76 Billion By 2028 At Rate Of 5.4%

The Business Research Company's Budget Hotels Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 18, 2024 /EINPresswire.com/ -- The budget hotels market has experienced robust growth in recent years, expanding from \$270.43 billion in 2023 to \$284.83 billion in 2024 at a compound annual growth rate (CAGR) of 5.3%. The growth in the historic period can be attributed to increased demand for budget-friendly accommodation options during economic downturns and uncertainties, rise in local travel due to pandemic-related restrictions on international travel, increased popularity of online platforms, enhanced quality and variety of amenities offered by budget hotels to attract more guests, growth in budget-conscious business travelers seeking cost-effective accommodation.



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What Is The Estimated Market Size Of The Global Budget Hotels Market And Its Annual Growth Rate?

The budget hotels market is projected to continue its strong growth, reaching \$351.76 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%. The growth in the forecast period can be attributed to the continued preference for budget hotels due to ongoing economic challenges and inflation, a growing number of digital

nomads seeking affordable long-term stays in budget hotels, continued focus on hygiene and safety standards, attracting budget-conscious travelers, increase in solo travelers and backpackers opting for budget-friendly accommodation, travelers becoming more cost-conscious, seeking value-for-money accommodation.

Explore Comprehensive Insights Into The Global Budget Hotels Market With A Detailed Sample Report:

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Growth Driver Of The Budget Hotels Market

The increasing travel and tourism is expected to propel the growth of the budget hotel market going forward. Travel and tourism refer to the activities of people traveling away from their usual environment for leisure, business, or other purposes, and the industry that supports and facilitates these activities. The demand for travel and tourism is growing due to rising disposable incomes, increased global connectivity, and a growing desire for unique experiences and cultural exploration. Tours and tourism use budget hotels to offer affordable accommodation options for travelers, enhancing accessibility and inclusivity in their travel experiences

Make Your Report Purchase Here And Explore The Whole Industry's Data As Well:

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Who Are The Key Players Shaping The Budget Hotels Market Trends?

Key players in the budget hotels market include Holiday Inn Express, InterContinental Hotels Group, Whitbread PLC, Choice Hotels International, Extended Stay America Inc., Premier Inn Limited, Travelodge Hotels Ltd, Red Roof Franchising LLC, Oravel Stays Limited, Toyoko Inn Co. Ltd., Econo Lodges of America Inc., B&B HOTELS Group, G6 Hospitality LLC, La Quinta Inns Inc., easyHotel, HotelF1, Future Inns UK Limited, Campanile Ltd, Bannatyne Hotels Limited, IBIS Hotel, Balladins Hotels, Dolby Hotel Liverpool Limited, Days Inns Worldwide Inc.

What Are The Dominant Trends In Budget Hotels Market Growth?

Major companies operating in the budget hotel market focused on the integration of large language model technology to enhance customer service and optimize operational efficiency. Large language model technology refers to advanced AI systems that understand and generate human-like text based on vast amounts of data.

How Is The Global Budget Hotels Market Segmented?

- 1) By Type: Business Hotels, Airport Hotels, Suite Hotels, Serviced Apartments, Resorts
- 2) By Amenities: Free Wi-Fi, Parking, Airport Shuttle, Breakfast
- 3) By Price Range: Economy, Mid-Range, Luxury
- 4) By Mode Of Booking: Online Travel Agency, Hotel Websites, Direct Booking, Other Modes Of Booking
- 5) By Application: Private, Commercial, Government

Geographical Insights: North America Leading The Budget Hotels Market

North America was the largest region in the budget hotels market in 2023. The regions covered in the budget hotels market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Budget Hotels Market Definition

Budget hotels are affordable accommodation options that offer basic amenities and services at lower prices compared to mid-range or luxury hotels. They cater to cost-conscious travelers, providing essential comforts such as clean rooms, free Wi-Fi, and often breakfast, without the frills of higher-end hotels.

[Budget Hotels Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global budget hotels market report covering trends, opportunities, strategies, and more

The Budget Hotels Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [budget hotels market size](#), budget hotels market drivers and trends, budget hotels market major players, budget hotels competitors' revenues, budget hotels market positioning, and budget hotels market growth across geographies. The budget hotels market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Our flagship product, the Global Market Model, is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

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