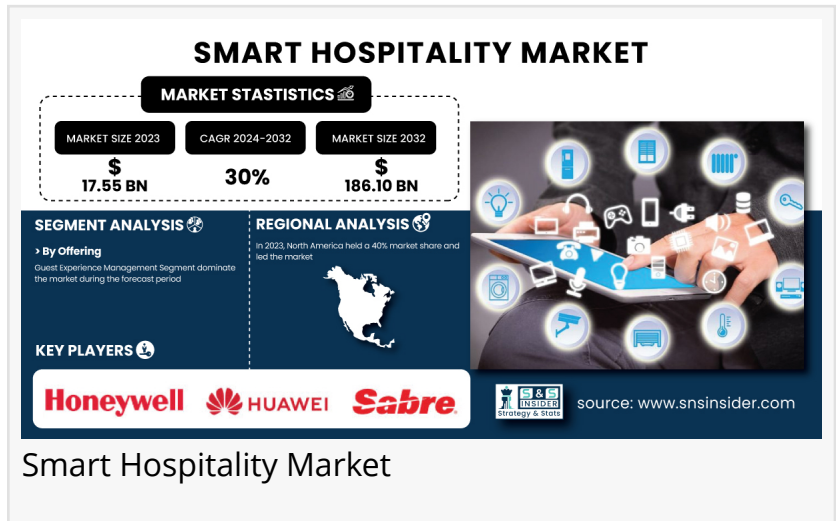# Smart Hospitality Market to Reach USD 186.10 Billion by 2032 | 30% CAGR Growth

Smart Hospitality Market Set for Rapid Growth, Driven by Technological Innovations and Enhanced Guest Experiences

AUSTIN, TX, UNITED STATES, February 28, 2025 /EINPresswire.com/ -- According to Research by SNS Insider, The Smart Hospitality Market was valued at USD 17.55 billion in 2023 and is projected to reach USD 186.10 billion by 2032, expanding at a significant pace with a CAGR of 30% from 2024 to 2032. The rapid digital transformation in the hospitality industry, increasing demand for seamless guest experiences, and the integration of AI and IoT technologies are key drivers fueling market growth.

SMART HOSPITALITY MARKET

MARKET STASTICS

MARKET SIZE 2023	CAGR 2024–2032	MARKET SIZE 2032
$ 17.55 BN	30%	$ 186.10 BN

SEGMENT ANALYSIS
> By Offering
Guest Experience Management Segment dominate the market during the forecast period

REGIONAL ANALYSIS
In 2023, North America held a 40% market share and led the market

KEY PLAYERS
Honeywell   HUAWEI   Sabre

S&S INSIDER Strategy & Stats   source: www.snsinsider.com

Smart Hospitality Market

Key Players in the Smart Hospitality Market:
• IBM
• Huawei
• Schneider Electric
• NEC
• Cisco
• Honeywell
• Sabre
• Legrand
• Siemens AG
• Global Business Solutions
• Oracle
• Infor
• Johnson Controls
• Samsung
• Leviton
• Control4

- Wisuite
- Stayntouch
- Qualsoft Systems
- Hospitality Network
- Springler-Miller Systems
- Guestline
- Frontdesk Anywhere
- Chris Lewis Group
- BuildingIQ
- Cloudbeds

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Key Segment Insights:

By Offering, the solutions segment dominated the smart hospitality market in 2023, capturing the largest market share of 68%.

Hotels and hospitality operators extensively embraced smart solutions such as automation, AI-based management systems, and data analytics to improve operational efficiency and customer satisfaction. Smart room control systems, contactless check-in, and predictive analytics were major contributors to this segment's leadership.

The services segment is expected to be the fastest-growing category due to the growing demand for professional consulting, support, and maintenance services. Hospitality companies are increasingly depending on managed services to implement and maintain smart solutions seamlessly, improving customer experiences and optimizing operational workflows.

By Deployment Mode, the cloud-based deployment mode led the market in 2023, accounting for 72% of the total market share.
The large-scale deployment of cloud-based smart hospitality solutions was driven by the flexibility, scalability, and affordability they provide. Hospitality service providers including hotels used cloud computing to automate bookings, streamline guest management, and strengthen cybersecurity.

On-premises deployment will be the most rapidly growing segment in the future, with some luxury hotels and large-scale resorts opting for total control of their data security and infrastructure. This deployment model provides greater levels of customization and data sovereignty and thus is most desirable for upscale properties that need a more individualized guest experience.

By End User, Hotels were the dominant end-user segment in the smart hospitality market in 2023, holding a 64% market share.

Hospitality has witnessed tremendous growth in investments in smart hotels, with the incorporation of digital key entry, AI-powered concierge services, and customer insights generated through AI for enhanced guest experience and operational performance. Greater need for contactless experiences in a post-pandemic scenario boosted adoption in the industry even more.

The cruise segment is also expected to be the most rapidly growing end-user segment. With the growing trend for smart cruise experiences, cruise operators are focusing on AI-based customer service, IoT-based safety features, and digital entertainment facilities. The demand for enhanced guest interaction and streamlined operations is compelling cruise lines to opt for cutting-edge smart hospitality solutions.

Regional Analysis

North America led the smart hospitality market in 2023, accounting for 45% of the global market share.
The dominance of the region is credited to its highly developed technological infrastructure, the early adoption of smart hospitality technologies, and the fact that it has giant hospitality groups pouring money into AI-based and IoT-based services. Widespread adoption of smart room automation, keyless entry systems, and digital concierge services has been major drivers of growth in this region.

The Asia-Pacific region will witness the highest growth in the smart hospitality market. The fast-growing tourism sector, urbanization, and heavy investments in smart infrastructure in nations such as China, India, and Japan are fueling adoption. The expanding middle-class population and growing disposable income are also increasing demand for luxury and technology-driven hospitality experiences, fueling market growth in the region.

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