

Major Hospitality Market Trend 2025-2034: Impact Of Technology In The Hotel Industry

*The Business Research Company's
Hospitality Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

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/EINPresswire.com/ -- The [global](#)

[hospitality market](#) has demonstrated a

significant growth pattern in recent years, expanding from \$5384.78 billion in 2024 to an expected \$5717.43 billion in 2025. This growth, projected at a compound annual growth rate CAGR of 6.2%, can be attributed to multiple factors such as enhancements in travel and tourism, cultural and social shifts, global events and pandemics, as well as investments in infrastructural development.

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The Business Research
Company's Latest Report
Explores Market Driver,
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Through 2034 ”

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What Is The Forecast For The [Hospitality Market](#) Growth?

Further strong growth is anticipated for the hospitality market size in the following years. Its size is predicted to increase to \$7239.02 billion in 2029 with a compound annual growth rate CAGR of 6.1%. Key drivers for this growth include sustainability initiatives, wellness tourism, flexible booking options, local community collaborations, and health and safety benchmarks. Other important

trends emerging in the forecast period are personalization and artificial intelligence AI, contactless technologies, advancements in technology, customized guest experiences, and digital marketing and social media influences.

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What Are The Key Drivers Promoting The Growth Of The Hospitality Market?

Supporting the growth of the hospitality market is the stable economic growth forecast in

various developed and developing countries. For example, in September 2023, the US-based government agency Bureau of Economic Analysis reported that the real gross domestic product GDP increased at an annual rate of 2.1% in the second quarter of 2023. Additionally, the recoveries in commodity prices, after a significant decline in the historic period, are expected to further boost market growth. Both developed and emerging markets are expected to register stable and slightly faster growth rates respectively during the forecasted period.

Which Are The Key Industry Players In The Hospitality Market?

Pivotal companies operating in the hospitality market include Compass Group Holdings plc, Starbucks Corporation, Sodexo SA, Marriott International Inc., Aramark Corporation, Four Seasons Hotels and Resorts Limited, Darden Restaurants Inc., Yum China Holdings Inc., Hilton Worldwide Holdings Inc., Chipotle Mexican Grill Inc., InterContinental Hotel Group plc, IDEaS Revenue Solutions Inc.

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What Are The Emerging Trends In The Hospitality Market?

To solidify their position in the market, major companies in the hospitality industry are concentrating on introducing customization features. Such features allow users to alter and tailor their experiences to match their individual preferences and needs based on a product, service, or system.

How Is The Hospitality Market Segmented?

The hospitality market is segmented by the type of services and their ownership status. The types of non-residential accommodation services include hotels and motels, hostels, vacation rentals, bed and breakfasts, resorts, and serviced apartments. Food and beverage services are categorized into full-service restaurants, fast-food restaurants, cafes and coffee shops, catering services, bars and pubs, and food trucks and stands. Ownership profile is bifurcated into chained and standalone entities.

What Are The Regional Insights Into The Hospitality Market?

In 2024, Asia-Pacific was identified as the largest region in the hospitality market followed by North America. The other regions covered in the hospitality market report include Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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