

Hospitality Market Forecast to 2034 – For Business Leaders, Analysts, and Strategic Teams

*The Business Research Company's
Hospitality Market Forecast to 2034 – For
Business Leaders, Analysts, and Strategic
Teams*

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Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034



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What Is The Growth Trajectory Of The Hospitality Market?

The hospitality global market report detailed study by The Business Research Company, shines a light on significant market trends, key players, and promising growth prospects up to 2036. Information from this report indicates a sturdy growth in the global hospitality market from \$5384.78 billion in 2024 to \$5717.43 billion in 2025 at a compound annual growth rate CAGR of 6.2%.

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It will grow to \$7239.02 billion in 2029 at a compound annual growth rate (CAGR) of 6.1%. ”

*The Business Research
Company*

What We Expect For The Hospitality Market In The Coming Years?

The growth in the historic period can be attributed to growth in travel and tourism, cultural and social shifts, global events and pandemics, and investment in infrastructure. The hospitality market size is expected to see strong growth in the next few years. It is projected to grow to \$7239.02 billion in 2029 at a CAGR of 6.1%. This rapid growth in the forecast period can be credited to sustainability initiatives, the burgeoning wellness tourism sector, flexible booking options, collaboration with local communities, and strict health and safety standards.

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What Are The Emerging Trends In The Hospitality Market?

The forecast period brings with it major trends such as personalization and AI, contactless technologies, technological advancements, personalized guest experiences, all backed by the power of digital marketing and social media influence. Furthermore, as the tourism industry continues to expand, its role is also expected to boost the growth of the hospitality market. The hospitality sector, significantly contributing to the broad economic sector by providing accommodation, dining, and services, enhances traveler experiences and creates welcoming destinations.

Who Are The Major Players In The Hospitality Market?

Prominent companies operating in the hospitality market include Compass Group Holdings plc, Starbucks Corporation, Sodexo SA, Marriott International Inc., and several others. These companies and more are all investing in the introduction of customization features in their services to sustain their market position. This refers to the options within a product, service, or a system, that enable users to modify and tailor their experience to their individual preferences and needs.

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How Is The Hospitality Market Segmented?

The hospitality market covered in this report is segmented by type into Non-Residential Accommodation Services and Food And Beverage Services. Further sub-segments include Hotels And Motels, Hostels, Vacation Rentals, Bed And Breakfasts, Restaurants among others under Non-Residential Accommodation Services and Full-Service Restaurants, Fast Food Restaurants, Cafés And Coffee Shops, and more under Food And Beverage Services. These segments are viewed in combination with Ownership, separated into Chained and Standalone branches of the industry.

Where Does The Hospitality Market Stand On A Global Scale?

Asia-Pacific emerged as the largest region in the hospitality market in 2024, followed by North America. The report covers varied regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, along with an array of countries including Australia, China, India, Indonesia and more, providing detailed regional insight.

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The Business Research Company, renowned for its extensive range of reports from 27 industries, covers more than 60 geographies and is backed by a rich databank of 1,500,000 datasets. Our in-depth secondary research paired with unique insights from industry leaders ensure you stay ahead of the game.

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