

Hospitality Buildings Market to Reach USD \$99.32 Billion by 2029 at 4.8% CAGR

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

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What Is The Estimated Industry Size Of Hospitality Buildings Market?

There has been a consistent growth in [the market size of hospitality buildings](#) in the past few years. An increase from \$79.5 billion in 2024 to \$82.29 billion in 2025 is projected, with a compound annual

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growth rate (CAGR) of 3.5%. The historical growth can be ascribed to factors like economic expansion and travel inclinations, the effects of globalization and international tourism, growing urbanization and population, shifts in culture and lifestyle, and the rise of boutique and unique accommodations.

In the approaching years, [the market size for hospitality buildings](#) is projected to experience consistent growth, reaching a \$99.32 billion valuation by 2029. This represents

a compound annual growth rate (CAGR) of 4.8%. Factors driving growth during this forecasted period include the adoption of sustainable and green practices, attentiveness to health and safety measures, resilience in crisis situations, adaptability, and inclusive designs that cater to the varied needs of tourists. Also, the practice of regenerative tourism is on the rise. Key trends forecasted for this period include the integration of technology to enhance guest experience, progress in technology for improved guest services, the implementation of contactless technology, establishment of amenities focused on wellness, along with flexible and adaptive spaces.

Download a free sample of the hospitality buildings market report:

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What Are The Major Factors Driving The Hospitality Buildings Global Market Growth?

The swift expansion of the travel and tourism sector is anticipated to considerably boost the development of the hospitality buildings market. The travel and tourism industry offers essential products and services to travelers, and its growth can create new business opportunities, expand sales, and increase profits, thus improving the financial performance of hospitality establishments. Hospitality buildings, which provide meals, short-term accommodation, and other services to visitors such as tourists and travelers, are integral to this industry.

Consequently, an increase in the number of travelers and tourists will enhance the construction of hospitality buildings. For instance, the Coldwell Banker Richard Ellis (CBRE) Group, a US-based commercial real estate services and investment firm, reported in February 2023 that all elements of the hotel real estate market saw annual growth in Q4 2022. Demand rose by 3.6%, occupancy by 3.6%, revenue per available room (RevPAR) by 16.2%, and the average daily rate (ADR) by 12.1%. Additionally, the Civil Aviation Authority, a UK-based authority, stated in March 2023 that UK air travel surged in 2022, with over 224 million passengers using UK airports. Overall bookings were driven up by corporate (GDS) and group reservations, which grew by 30% and 18% respectively, amounting to about 4% growth compared to the previous year. As a result, the rapid growth of the travel and tourism industry is significantly contributing to [the expansion of the hospitality buildings market](#).

Who Are The Leading Companies In The Hospitality Buildings Market?

Major players in the Hospitality Buildings include:

- Turner Construction Company
- AECOM
- Balfour Beatty Construction
- STO Building Group
- The Whiting-Turner Contracting Company
- Gilbane Building Company
- JE Dunn Construction Group
- Hensel Phelps Construction Company
- DPR Construction Inc.
- HITT Contracting Inc.

What Are The Key Trends Shaping The Hospitality Buildings Industry?

Innovation in products is emerging as a significant trend in the market for hospitality building. To solidify their standing in the market, crucial market participants are focusing on the innovation of new building designs. For example, a modular housing expert construction company from the US, Volumetric Building Companies, in January 2023, introduced a novel hotel construction's initial modular prototype. This will enable the Fairfield by Marriott brand to expand more rapidly in Europe. The use of this breakthrough modular technology will aid developers in resolving

some quandaries by quickening the construction process, improving acoustics with lower noise transmission between modules, and enhancing quality.

What Are The Primary Segments Covered In The Global Hospitality Buildings Market Report?

The hospitality buildings market covered in this report is segmented –

- 1) By Hotel Type: Business Or Commercial Hotels, Boutique Hotels, Resort Hotels, Casino Hotels, Transit Hotels, Bed And Breakfast Hotels, Other Types
- 2) By Price Level: Luxury, Upscale, Midscale, Economy
- 3) By Room Capacity: Small, Medium, Large, Mega
- 4) By Business Model: Individual, Chain

Subsegments:

- 1) By Business Or Commercial Hotels: Full-Service Hotels, Limited-Service Hotels
- 2) By Boutique Hotels: Luxury Boutique Hotels, Economy Boutique Hotels
- 3) By Resort Hotels: Beach Resorts, Mountain Resorts, Spa Resorts
- 4) By Casino Hotels: Integrated Casino Resorts, Standalone Casino Hotels
- 5) By Transit Hotels: Airport Hotels, Train Station Hotels
- 6) By Bed And Breakfast Hotels: Traditional, Modern
- 7) By Other Types: Extended Stay Hotels, Hostels, Vacation Rentals

View the full hospitality buildings market report:

<https://www.thebusinessresearchcompany.com/report/hospitality-buildings-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Hospitality Buildings Industry?

In 2024, North America led as the foremost region in the hospitality buildings market. The market report encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa, along with North America.

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