

Global Travel Accommodation Market Size, Share, And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UNITED KINGDOM, October 11, 2024

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

[accommodation market](#) has grown

substantially, increasing from \$655.75 billion in 2023 to \$713.44 billion in 2024, with a compound annual growth rate (CAGR) of 8.8%. The main growth factors include the trend of experiential travel, the expansion of online booking platforms, rising disposable incomes, improved earning capacities, and the growth of the hotel industry.



It will grow to \$1,010.94 billion in 2028 at a compound annual growth rate (CAGR) of 9.1%."

The Business Research Company

What Is The Estimated Market Size Of The Global Travel Accommodation Market And Its Annual Growth Rate?

Travel Accommodation Market: The travel accommodation market is expected to see strong growth in the next few years, projected to reach \$1,010.94 billion by 2028 at a CAGR of 9.1%. This growth is driven by international business tourism, heightened demand for vacation hotels,

increased tourism and social engagement, an aging population, and a rise in outdoor activities. Key trends include the adoption of smart hotel technologies, development of eco-friendly accommodations, the growth of the experience economy, technological transformations, and an increase in vacation rentals.

Explore Comprehensive Insights Into The Global Travel Accommodation Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=18759&type=smp

Growth Driver Of The Travel Accommodation Market

The growth in international business tourism is expected to boost the travel accommodation



market in the future. International business tourism includes travel across borders for corporate purposes, such as meetings, conferences, and events. This sector's growth is driven by globalization, economic development, trade agreements, corporate expansion, the rise of conferences and exhibitions, market competition, infrastructure development, cultural exchanges, and the emergence of remote work. Travel accommodations play a vital role by offering comfortable and convenient lodging options, allowing business travelers to concentrate on their professional commitments.

Explore The Report Store To Make A Direct Purchase Of The Report:

<https://www.thebusinessresearchcompany.com/report/travel-accommodation-global-market-report>

Which Market Players Are Driving The Travel Accommodation Market Growth?

Key players in the market include Alibaba Group Holding Limited, American Airlines Inc., Marriott International Inc., MGM Resorts International, Radisson Hotel Group, Expedia Group Inc., JetBlue Airways Corporation, Hilton Worldwide Holdings Inc., Airbnb Inc., Hyatt Hotels Corporation, Accor S.A., InterContinental Hotels Group plc, Hays Travel Limited, Shanghai Jin Jiang International Hotels (Group) Company Limited, Tripadvisor Inc., Choice Hotels International Inc., Wyndham Destinations, The Ascott Limited, Oravel Stays Private Limited, Vrbo, Red Lion Hotels Corporation, eLong Inc., A&O Hotels and Hostels GmbH, Rewe Group, Tuniu Corporation.

What Are The Emerging Trends Shaping The Travel Accommodation Market Size?

Companies in the travel accommodation sector are leveraging technological advancements with AI-driven booking platforms. These online systems enhance the booking process for accommodations and related services, delivering a more efficient, personalized, and user-friendly experience for travelers.

How Is The Global Travel Accommodation Market Segmented?

- 1) By Type: Hotels, Hostels, Resorts, Vacation Rentals, Other Types
- 2) By Price Point: Economy, Mid-Range, Luxury
- 3) By Mode Of Booking: Direct Booking, Online Travel Agency, Other Modes Of Booking
- 4) By Application: Leisure, Professional, Other Applications

Geographical Insights: North America Leading The Travel Accommodation Market

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

Travel Accommodation Market Definition

Travel accommodation includes various lodging options available to travelers, such as hotels,

motels, resorts, hostels, vacation rentals, and bed and breakfasts, providing temporary housing with various amenities for comfort and convenience.

[Travel Accommodation Global Market Report 2024](#) from The Business Research Company 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 travel accommodation market report covering trends, opportunities, strategies, and more

The Travel Accommodation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on travel accommodation market size, travel accommodation market drivers and trends and travel accommodation market growth across geographies. This 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.

Browse Through More Similar Reports By The Business Research Company:

Business Travel Lodging Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/business-travel-lodging-global-market-report>

Luxury Travel Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/luxury-travel-global-market-report>

Hotel And Other Travel Accommodation Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/hotel-and-other-travel-accommodation-global-market-report>

What Does The Business Research Company Do?

The Business Research Company publishes over 15,000 reports across 27 industries and 60+ geographies. Our research is powered by 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. We provide continuous and custom

research services, offering a range of specialized packages tailored to your needs, including Market Entry Research Package, Competitor Tracking Package, Supplier & Distributor Package, and much more.

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

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/750305788>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.