

# **Travel Accommodation Market by Type (Hotels, Hostels, Resorts, Vacation Rentals, and Others), Application (Leisure, Professional, and Others), Price Point (Economy, Mid-range and Luxury), and Mode of Booking (Online Travel Agency, Direct Bookings, and Others): Global Opportunity Analysis and Industry Forecast, 2019-2026**

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## **Abstracts**

Travel accommodations refer to establishments used by travelers for the purpose of stay. Numerous types of accommodations are available for travelers, including hotels, resorts, hostels, vacation rentals, and others. The choice of stay is resultant of multiple factors such as budget, availability of the property, purpose of travel, and destination. These accommodations are booked through various sources depending on the traveler's preference, which consists of bookings through online travel agents for their knowledge and expertise, bookings directly on hotel websites, and others.

The tourism and hospitality industry have created significant potential for growth of the travel accommodation market. Individuals worldwide are increasingly exploring niche destinations and travelling across countries for pleasure and holidays. Moreover, international business tourism has escalated in the recent years, thereby serving as a chief source of income. This has created immense demand for travel accommodations in these regions, which is expected to boost the growth of the global travel accommodation market. Furthermore, owing to rise in globalization, the interconnectedness among businesses across various regions and people has grown exceedingly, which has fueled the demand for professional tourism. Thus, travel accommodation has grown at a significant rate for MICE (meetings, incentives, conferences, and exhibitions) purposes, thereby augmenting the growth of the global

travel accommodation market. However, fraud attacks on travel accommodation have become rampant and the number of fraudsters has grown with advancement in their fraud techniques. These factors collectively are anticipated to restrain the growth of the global market. In addition, consumers are shifting their preference toward digital channels for making online accommodation bookings due to increased convenience and flexibility, which is anticipated to offer lucrative opportunities for market expansion. Although the online booking scams have correspondingly increased, this has created an inexplicable challenge not only for the e-commerce merchants but also for the travel accommodation industry.

Conversely, the trend of solo travelers have grown significantly over the past few years. This has led to upsurge in need for accommodations, which enable consumers to reside in simple, affordable vacation rentals such as Airbnb, hostels, Capsule hotels, and others. This trend can therefore be regarded as an opportunity for growth of the global travel accommodation market.

The global travel accommodation market is segmented into type, application, and region. Depending on type, the market is classified into hotel, hostel, resort, vacation rental, and others. The applications covered in the study include leisure, professional, and others. By mode of booking, the market is segregated into online travel agency, hotel website, and others. Region wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the global travel accommodation market include Marriott International, Hyatt Hotels Corporation, Wyndham Destinations, Hilton Worldwide Holdings Inc., Accor Hotels Group, Radisson Hotel Group, Airbnb Inc., A&O Hotels and Hostels GmbH, Red Lion Hotels Corporation, and Oyo Rooms.

### Key Benefits for Stakeholders

This report provides a quantitative analysis of the current trends, estimations, and dynamics of the global travel accommodation market size from 2019 to 2026 to identify the prevailing travel accommodation market opportunity.

The key countries in all the major regions are mapped based on their market share.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen

their supplier-buyer network.

A comprehensive analysis of factors that drive and restrict the travel accommodation market growth is provided.

An in-depth analysis of the market helps to determine the prevailing opportunities.

The report includes details of the analysis of the regional & global markets, key players, market segments, application areas, and growth strategies.

## Key Market Segments

### By Type

Hotel

Hostel

Resort

Vacation Rental

Others

### By Application

Leisure

Professional

Others

### By Price Point

Economy

Mid-range

Luxury

By Mode of Booking

Online Travel Agency

Direct Bookings

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

India

China

Japan

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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