

# Global Alternative Accommodation Market Size study, by Accommodation Type (Home, Apartments/Condominium), By Booking Mode (Online/Platform-based, Offline) and Regional Forecasts 2022-2028

<https://marketpublishers.com/r/GAB4F8E7721EEN.html>

Date: August 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GAB4F8E7721EEN

## Abstracts

Global Alternative Accommodation Market is valued approximately USD 127.28 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 16.50% over the forecast period 2022-2028. The worldwide market is primarily driven by the continually expanding international tourism industry, consumer preferences for inexpensive and pleasant holiday accommodations such as flats, homestays, and cottages, and increased expenditure on leisure and business travel. Given the emergence of internet travel booking agencies and the global expansion of the hotel business, alternative lodgings are anticipated to continue to disrupt the hotel sector. Furthermore, prominent industry players are continually focused on various business methods to attract clients and provide superior services. This has given important players the ability to broaden their worldwide influence, which has aided the global industry's growth. Trivago, one of the major companies, launched Trivago Weekend in April 2021 to help people in the United States and the United Kingdom find weekend vacations near their homes. Trivago Weekend will assist tourists in finding specific savings on lodging and will introduce them to staycations near their homes. Airbnb announced a partnership with The International Olympic Committee (IOC) in November 2021 to assist the Olympic Movement until 2028. With this collaboration, Airbnb hopes to provide rooms that will help cut expenses for Olympic stakeholders and organizers while also assisting local hosts and communities in generating direct money. Airbnb teamed with Visit North Carolina in April 2022 to promote travel to 16 rural counties, with a focus on unique accommodations, pleasant experiences, and local attractions. This strategic plan aims to aid in the regional post-pandemic rehabilitation of

restaurants, employees, and many distinctive local businesses that rely on the local tourism economy. Hotel chains may create additional revenue from alternative lodgings, allowing them to attract millennials searching for unique, one-of-a-kind, and highly personalized holiday experiences. Furthermore, the sector is predicted to undergo significant technical breakthroughs, and technology will be critical in carving out a competitive advantage while providing an efficient and optimal guest experience during the projection period. The high cost of Alternative Accommodation, on the other hand, stifles market expansion over the projection period of 2022-2028.

The key regions considered for the Global Alternative Accommodation Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America led the worldwide market as a result of the region's developing glamping trend and rising spending on reserving lodging in houses and condominiums. Furthermore, rising tourist activities in North America as a result of destination attractiveness, followed by the construction of technologically superior infrastructure, have contributed significantly to the expansion. The Asia Pacific region is predicted to have the greatest CAGR. The increase is mostly due to growing consumer spending on staycations and vacation. The region's growing reliance on the hotel and lodging business, as well as expanding government investments in the creation of sophisticated infrastructure to attract new visitors, are likely to contribute positively to market growth.

Major market player included in this report are:

holidu.co.uk

Trivago

Airbnb, Inc.

Booking.com

VRBO (Expedia Group)

MakeMyTrip Limited

Wyndham Destinations Inc.

HomeToGo

Peakah

Trip.com Group Limited

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Accommodation Type:

Home

Apartments/Condominium

Alternative Accommodation & Camping

Hostel

Others

Booking Mode:

Online/Platform-based

Offline

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Alternative Accommodation Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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