

Global Extended Stay Hotel Market Size study with COVID-19 impact, by Type (Economic Type Extended Stay Hotel, Middle Type Extended Stay Hotel, Luxury Type Extended Stay Hotel), by Application (Travelers, Business Customers, Trainers & Trainees, Others) and Regional Forecasts 2020-2026

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Abstracts

Global Extended Stay Hotel Market is valued approximately USD XXX million in 2019 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2020-2026. Extended stay hotel is a type of service apartment complex which uses a hotel-style booking system. Extended stay hotel is comparable to renting an apartment, but with no stable contracts and occupants can leave whenever they want. The idea behind the extended stay hotels is to make sure hassle-free walkouts for the tenants. The idea of extended stay hotel first evolved in holiday destinations as an accessibility for families that needed to live in an apartment rather than staying in a lodge. These hotels usually provide fully fitted condos such as laundry, washing and most notably kitchen facilities, which gives a comfortable feeling to the occupants. These hotels are ordinarily custom designed, and it consist of different apartments. The extent of the stay in these hotels varies from a couple of days to months or even years. Growing tourism industry, along with rising disposable income of individual are the few factors responsible for high CAGR of the market over the forecast period. As per the World Tourism Organization is the United Nations (UNWTO), in 2018, there were around 1.4 billion international tourists arrived around the world, an increase of almost 7.69% from 2017 which holds nearly 1.3 billion international tourist arrival. This, in turn, is expected to accelerate the need for extended stay hotel, thus contributing to the growth of the global market. However, in the recent year, the world is facing the crisis of COVID-19 pandemic and several countries put lockdown to prevent the spread of this

infectious disease. Due to this reason, the number of international tourist arrivals is declining thereby, the need for extended stay hotel will decrease as well. Moreover, unavailability of extended stay hotels in remote locations or small towns is also the major factors limiting the market growth over the forecast period of 2020-2026.

The regional analysis of global Extended Stay Hotel market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the large presence of extended stay hotels and increasing number of international tourist arrivals in the region. Whereas, Europe is anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026.

Major market player included in this report are:

Hilton Worldwide

Hyatt Hotel

Choice Hotels International

InterContinental Hotels Group (IHG)

Marriot International

Wyndham Hotel Group

Holiday Inn

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 Type:

Economic Type Extended Stay Hotel

Middle Type Extended Stay Hotel

Luxury Type Extended Stay Hotel

By Application:

Travelers

Business Customers

Trainers & Trainees
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Extended Stay Hotel 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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Marriot International
Wyndham Hotel Group
Holiday Inn

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