

Global Hotels, Resorts, And Cruise Lines Market Size study & Forecast, by Type (Hotels, Resorts and Cruise Lines), and Regional Analysis, 2022-2029

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Abstracts

Global Hotels, Resorts, And Cruise Lines Market is valued at approximately USD 524.1 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 17.40% over the forecast period 2022-2029. The travel and tourist industry has a direct relationship with, and an impact on, the hotel and resort sector. The hotel and resort industry is expanding along with the travel and tourism sector. The increase is attributable to millennials and generation Z using hotels more frequently. The inclination of this group to have first-rate accommodations is expanding, which is fostering the industry's expansion. Additionally, the rising demand for hotel and resort stays is fueling the expansion along with the rising interest in travelling. Along with this, rising number of international tourism and rising disposable income are driving the growth of the market over the forecast period.

For instance, based on information made public by the United Nations World Tourism Association, it is estimated that 710 million foreign travelers visited Europe in 2018. For instance, India's disposable income increased to USD 2,937,239.52 million in 2019 from USD 2,818,144.54 million the year before, according to Trading Economics. Additionally, it is projected that the increased number of business travelers to this area would increase the sales of the market. For instance, corporate travel expenditures have increased by 11.4 percent annually in India, according to statistics from Travel Trends Today released in May 2018. However, high cost of hotels, resorts and cruise lines is restraining the market growth over the forecast period.

The key regions considered for the Global Hotels, Resorts, And Cruise Lines Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue, owing to expansion of

the regional market including strong consumer expenditure in the leisure, travel, and tourism sectors as well as high consumer disposable income. Along with this, Asia Pacific is growing with the fastest CAGR over the forecast period. Major driving factors for the region are increase in business trips to the area. The expansion is also credited to the rising disposable income and purchasing power of people. As a result, the aforementioned elements are fueling the expansion of the local industry.

Major market players included in this report are:

Marriott International, Inc.

Wyndham Hotel Group, LLC.

Hilton Worldwide Holdings Inc.

InterContinental Hotels Group PLC

Hyatt Hotels Corporation

Host Hotels & Resorts Inc.

Huazhu Hotels Group Ltd

Carnival Corporation & plc

Royal Caribbean Group

Norwegian Cruise Line Holdings Ltd.

Recent Developments in the Market:

Best Western Hotels & Resorts announced in February 2019 that it has acquired World Hotels, a group of international hotels and resorts.

The expansion of their collaboration to more than 200 hotels was announced by World of Hyatt and Small Luxury Hotels in May 2020.

Global Hotels, Resorts, And Cruise Lines Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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:

Hotels

Resorts

Cruise Lines

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Hotels, Resorts, And Cruise Lines Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Hotels, Resorts, And Cruise Lines Market, by Type, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL HOTELS, RESORTS, AND CRUISE LINES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL HOTELS, RESORTS, AND CRUISE LINES MARKET DYNAMICS

- 3.1. Hotels, Resorts, And Cruise Lines Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing number of international tourism
 - 3.1.1.2. Rising disposable income
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Hotels, Resorts, And Cruise Lines
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing millennials and generation Z
 - 3.1.3.2. Rising corporate travel

CHAPTER 4. GLOBAL HOTELS, RESORTS, AND CRUISE LINES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Investment Adoption Model
- 4.5. Analyst Recommendation & Conclusion
- 4.6. Top investment opportunity
- 4.7. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL HOTELS, RESORTS, AND CRUISE LINES MARKET, BY TYPE

- 6.1. Market Snapshot
- 6.2. Global Hotels, Resorts, And Cruise Lines Market by Type, Performance - Potential Analysis
- 6.3. Global Hotels, Resorts, And Cruise Lines Market Estimates & Forecasts by Type, 2019-2029 (USD Billion)
- 6.4. Hotels, Resorts, And Cruise Lines Market, Sub Segment Analysis
 - 6.4.1. Hotels
 - 6.4.2. Resorts
 - 6.4.3. Cruise Lines

CHAPTER 7. GLOBAL HOTELS, RESORTS, AND CRUISE LINES MARKET, REGIONAL ANALYSIS

- 7.1. Hotels, Resorts, And Cruise Lines Market, Regional Market Snapshot
- 7.2. North America Hotels, Resorts, And Cruise Lines Market

- 7.2.1. U.S. Hotels, Resorts, And Cruise Lines Market
 - 7.2.1.1. Type breakdown estimates & forecasts, 2019-2029
- 7.2.2. Canada Hotels, Resorts, And Cruise Lines Market
- 7.3. Europe Hotels, Resorts, And Cruise Lines Market Snapshot
 - 7.3.1. U.K. Hotels, Resorts, And Cruise Lines Market
 - 7.3.2. Germany Hotels, Resorts, And Cruise Lines Market
 - 7.3.3. France Hotels, Resorts, And Cruise Lines Market
 - 7.3.4. Spain Hotels, Resorts, And Cruise Lines Market
 - 7.3.5. Italy Hotels, Resorts, And Cruise Lines Market
 - 7.3.6. Rest of Europe Hotels, Resorts, And Cruise Lines Market
- 7.4. Asia-Pacific Hotels, Resorts, And Cruise Lines Market Snapshot
 - 7.4.1. China Hotels, Resorts, And Cruise Lines Market
 - 7.4.2. India Hotels, Resorts, And Cruise Lines Market
 - 7.4.3. Japan Hotels, Resorts, And Cruise Lines Market
 - 7.4.4. Australia Hotels, Resorts, And Cruise Lines Market
 - 7.4.5. South Korea Hotels, Resorts, And Cruise Lines Market
 - 7.4.6. Rest of Asia Pacific Hotels, Resorts, And Cruise Lines Market
- 7.5. Latin America Hotels, Resorts, And Cruise Lines Market Snapshot
 - 7.5.1. Brazil Hotels, Resorts, And Cruise Lines Market
 - 7.5.2. Mexico Hotels, Resorts, And Cruise Lines Market
- 7.6. Rest of The World Hotels, Resorts, And Cruise Lines Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Marriott International, Inc.
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Wyndham Hotel Group, LLC.
 - 8.2.3. Hilton Worldwide Holdings Inc.
 - 8.2.4. InterContinental Hotels Group PLC
 - 8.2.5. Hyatt Hotels Corporation
 - 8.2.6. Host Hotels & Resorts Inc.
 - 8.2.7. Huazhu Hotels Group Ltd
 - 8.2.8. Carnival Corporation & plc

8.2.9. Royal Caribbean Group

8.2.10. Norwegian Cruise Line Holdings Ltd.

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Hotels, Resorts, And Cruise Lines Market, report scope

TABLE 2. Global Hotels, Resorts, And Cruise Lines Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Hotels, Resorts, And Cruise Lines Market estimates & forecasts by Type 2019-2029 (USD Billion)

TABLE 4. Global Hotels, Resorts, And Cruise Lines Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 5. Global Hotels, Resorts, And Cruise Lines Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 6. Global Hotels, Resorts, And Cruise Lines Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 7. Global Hotels, Resorts, And Cruise Lines Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Hotels, Resorts, And Cruise Lines Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Hotels, Resorts, And Cruise Lines Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 10. Global Hotels, Resorts, And Cruise Lines Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Hotels, Resorts, And Cruise Lines Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Hotels, Resorts, And Cruise Lines Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Hotels, Resorts, And Cruise Lines Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. U.S. Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. U.S. Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 16. U.S. Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 17. Canada Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 18. Canada Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 19. Canada Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 20. UK Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 21. UK Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 23. Germany Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 24. Germany Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 26. France Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 27. France Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 29. Italy Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 30. Italy Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. Italy Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 32. Spain Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 33. Spain Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 35. RoE Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 36. RoE Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. RoE Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 38. China Hotels, Resorts, And Cruise Lines Market estimates & forecasts,

2019-2029 (USD Billion)

TABLE 39. China Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. India Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 42. India Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 44. Japan Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 45. Japan Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. South Korea Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 48. South Korea Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. Australia Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 51. Australia Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. RoAPAC Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 54. RoAPAC Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. Brazil Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 57. Brazil Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. Brazil Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 59. Mexico Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 60. Mexico Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 62. RoLA Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 63. RoLA Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 65. Row Hotels, Resorts, And Cruise Lines Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 66. Row Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Hotels, Resorts, And Cruise Lines Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 68. List of secondary sources, used in the study of global Hotels, Resorts, And Cruise Lines Market

TABLE 69. List of primary sources, used in the study of global Hotels, Resorts, And Cruise Lines Market

TABLE 70. Years considered for the study

TABLE 71. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Hotels, Resorts, And Cruise Lines Market, research methodology
 - FIG 2. Global Hotels, Resorts, And Cruise Lines Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Hotels, Resorts, And Cruise Lines Market, key trends 2021
 - FIG 5. Global Hotels, Resorts, And Cruise Lines Market, growth prospects 2022-2029
 - FIG 6. Global Hotels, Resorts, And Cruise Lines Market, porters 5 force model
 - FIG 7. Global Hotels, Resorts, And Cruise Lines Market, pest analysis
 - FIG 8. Global Hotels, Resorts, And Cruise Lines Market, value chain analysis
 - FIG 9. Global Hotels, Resorts, And Cruise Lines Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Hotels, Resorts, And Cruise Lines Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Hotels, Resorts, And Cruise Lines Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Hotels, Resorts, And Cruise Lines Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Hotels, Resorts, And Cruise Lines Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Hotels, Resorts, And Cruise Lines Market, regional snapshot 2019 & 2029
 - FIG 15. North America Hotels, Resorts, And Cruise Lines Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Hotels, Resorts, And Cruise Lines Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia Pacific Hotels, Resorts, And Cruise Lines Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Hotels, Resorts, And Cruise Lines Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Hotels, Resorts, And Cruise Lines Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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