

Global Luxury Hotel Market Size study, by Service Type (Business Hotels, Airport Hotels, Suite Hotels, Resorts, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Luxury Hotel Market is valued approximately at USD 93.37 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.1% over the forecast period 2020-2027. The increase in purchasing power and quality of living is two of the most important reasons driving people to luxurious resorts. Demand for luxurious hotels for business meetings, corporate stays, and recreational vacations is the as more investment is poured into the economy. The hosting of major sporting activities by a city or country has also pushed up demand for luxurious accommodations. Sports clubs, as well as fans coming from all around the world for the tournament, choose to stay in luxurious hotels, resulting in an increase in the number of reservations. For example, luxury hotel chains in Russia has organized for the 2018 FIFA World Cup. Major industry leaders are heavily investing in technology and updating their properties with the most up-to-date facilities in order to improve the aesthetics and overall convenience provided to consumers. For instance, the 174 luxurious suites at Sydney's Star Hotel & Casino provide full guest access. The suites are equipped with a Control4 system that allows customers to control the tv, music system, room temperature, blinds, and lighting from their tablet or mobile device. Light sensors are also used in the device, which help conserve electricity by turning lights off after 30 minutes of inactivity. Similarly, For managing and recording electrical fittings and appliances in its rooms, the Gateway Canyon Resort in Colorado has mounted a Crestron Electronics, Inc. automation system. Kapari, a luxury hotel on the Greek island of Santorini, has installed an automatic control system by AMX LLC in each room to provide guests with high-tech room control. However, high tariff and pricing in these hotels, may impede market growth over the forecast period of 2020-2027.

The regional analysis of the global Luxury 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, since it is a global financial hub as well as one of the most popular tourist destinations for people across the world. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027, As People in emerging economies such as India, China, Thailand, Brazil, and South Africa are expected to increase their profits, boosting the global tourism sector and boosting the overall economy.

Major market player included in this report are:

ITC HOTELS

Marriott International Inc.

Accor S.A.

Belmond Ltd.

Four Seasons Hotels Limited

InterContinental Hotels Group plc

Rosewood Hotels & Resorts

Ritz-Carlton Hotel Company, LLC

Hyatt Corporation

Shangri-La International Hotel Management Ltd.

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 Service Type:

Business Hotels

Airport Hotels

Suite Hotels

Resorts

Others

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027.

Target Audience of the Global Luxury 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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