

Global Hostel Market: Size & Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)

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Abstracts

Scope of the Report

The report titled "Global Hostel Market: Size & Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)", provides an in depth analysis of the global hostel market by value, by volume, by booking channel, by region, etc. The report also provides a detailed regional analysis of the hostel market, including the following regions: Western Europe, Asia, North America, Latin America, Australia and New Zealand (ANZ), and ROW.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global hostel market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global hostel market is highly fragmented with many market players operating worldwide. Some hostel market players operate on a local level while other players operate on a regional and global level. Many local and regional hostel operators provide high-quality accommodation for guests of all ages. Further, key players of the hostel market are Hostelworld Group, Safestay plc, A&O Hotels and Hostels, Hostelling International (HI) are also profiled with their financial information and respective business strategies.

Company Coverage

Hostelworld Group



Safestay plc

A&O Hotels and Hostels

Hostelling International (HI)

Regional Coverage

Western Europe

Asia

North America

Latin America

Australia and New Zealand

Executive Summary

The hostel market can be segmented on the basis of booking channel (Online Travel Agencies (OTAs), Offline Intermediaries, Offline Direct and Hostel Websites); and guests (Youth Groups/School Groups, Single Tourists, Families, Couples and Corporate).

The global hostel market has increased at a significant CAGR during the years 2016-2019 and projections are made that the market would rise in the next four years i.e. 2021-2025 tremendously. 2020 was a headwind for the market's growth due to Covid-19 induced lockdowns.

The hostel market is expected to increase due to greater spending by millennials, growing interest for travel, rising middle class population, increasing role of online travel agencies (OTAs), escalating popularity of solo travel, increasing investments in the hostel industry, etc. Yet the market faces some challenges such as overcrowding in hostels, misconceptions about hostels, rise of budget and midscale hotels, etc.



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