

# Short-term Vacation Rental Market Size, Share & Trends Analysis Report By Booking Mode (Online, Offline), By Accommodation Type (Apartments, Home), By Region (APAC, North America), And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Short-term Vacation Rental Market Growth & Trends

The global short-term vacation rental market size is expected to reach USD 256.31 billion by 2030, registering a CAGR of 11.1% during the forecast period, according to a new report by Grand View Research, Inc. The stay-at-home restrictions during the COVID-19 pandemic have led people to plan out staycations or short-term vacation spot-pandemic. This has created more need for staycation places and is contributing to the growth of the industry. Rising expenditure on travel and tourism, demand for eco-friendly stays, and increasing per capita expenditure will further bolster industry growth. The distinction between work and fun is becoming hazier in the post-pandemic era, and the rise of the work-from-home trend has made work more flexible.

This resulted in travel growth across the globe with travelers experiencing new places putting work-life balance into the form of equilibrium. Offering an attractive proposition, short-term vacation rentals can provide a great return on investment to the landlords helping them achieve larger profits as compared to traditional long-term rentals, by utilizing hosting platforms, such as Booking.com and Airbnb, creating better industry prospects. In terms of accommodation type, the home segment dominated the industry and is expected to account for the largest market share over the forecast period. In general, families or groups of friends traveling together aren't catered to well by the

majority of hotels. Visitors can easily spend the majority of their budget before they even begin due to the cost of dining out and the necessity of reserving multiple rooms to fit everyone.

Fortunately, it's simple to locate vacation houses that can accommodate any size gathering. Visitors can save a lot of cash by consuming at least a few of their meals at home, in addition to the necessities (plenty of bedrooms, toilets, and televisions). North America held the largest share in 2021 owing to a rise in the inclination of people in North America towards hotels & restaurants due to tourism. North America is surrounded by oceans on all sides and is home to many breathtaking locales & landscapes, which makes it one of the most sought-after tourist destinations in the world. Government initiatives are expected to play a major role in the global market by making heavy investments in infrastructure and connectivity development, particularly in developing countries while opening a plethora of opportunities for industry players to expand their portfolios and contribute to the growth.

### Short-term Vacation Rental Market Report Highlights

The home segment led the global industry in 2021 and is projected to expand further at a significant CAGR during the forecast period

Vacation home rentals offer the finest of both worlds, allowing guests to unwind in the comfort and solitude of their own house while still taking advantage of the luxuries offered by a hotel

The online/platform-based segment is expected to witness substantial growth during the forecast period. The increasing penetration of internet and smartphone devices across nations is augmenting the growth of online bookings through the rising number of monthly visitors

North America was the dominant region in 2021. The growth is attributed to the region's attraction points, such as its pristine lakes, modern cityscapes, historical sites, white sand beaches, and varied climatic conditions

Hotels.com, an Expedia Group, Inc. company, in December 2020, was named the official travel partner of the NBA. The agreement will allow Hotel.com to engage with NBA fans and travelers through integrated marketing efforts, which will illustrate that using Hotel.com is the most rewarding way to book accommodations



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