Smart Hospitality Market - Forecasts from 2019 to 2024

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Abstracts

The smart hospitality market was valued at US$5.550 billion in 2018. The market for these solutions and services is being shaped by the rapid growth of the hospitality industry in many regions across the globe. Growth of the travel and tourism industry is increasing the number of visitors at hotels, resorts and other such establishments. As competition across hospitality industry is increasing continuously, business owners in this industry are moving towards advanced solutions to efficiently manage their business functions in order to prevent losing customers to their rivals due to improper management while offering the best possible experience to their guests. The rapid growth of the Internet of Things on account of increasing investments by companies into R&D is bringing a wider range of innovative and affordable solutions for the hospitality industry into the market. This is driving the adoption of smart hospitality solutions among them, thus boosting the growth of the market.

DRIVERS

Growing travel and tourism industry

Rapid growth of IoT

RESTRAINTS

Limited budget of end users

INDUSTRY UPDATE

RateGain, a provider in travel and hospitality technology, has recently unveiled a Smart

Distribution solution during HEDNA, Madrid.

In August 2018, Amadeus confirmed the acquisition of hotel technology provider TravelClick for $1.52 billion.

The major players profiled in the Smart hospitality market include NEC Corporation, Huawei Technologies Co.Ltd, IBM Corporation, Cisco Systems, Inc., Oracle Corporation, Infor, SmartHOTEL, Intel Corporation, Accenture, Schneider Electric, Siemens AG, Johnson Controls, and Honeywell International, Inc.

Segmentation

The smart hospitality market has been analyzed through the following segments:

By Component

Hardware

Software

Services

By Deployment Model

On-Premise

Cloud

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

Australia

India

Others

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