

# Hospitality Industry In Argentina - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Hospitality Industry In Argentina Market size is estimated at USD 3.35 billion in 2024, and is expected to reach USD 3.87 billion by 2029, growing at a CAGR of 3% during the forecast period (2024-2029).

The hospitality industry in Argentina is growing steadily, with international market leaders expanding their footprint in the region. It became the top tourist destination in South America. The tourism sector is one of the top five revenue generators in the country. With the increasing number of travelers to Argentina, the capital, Buenos Aires, has become an investor-attractive region. Most of the international leaders already have their presence in this region. International brands, like Wyndham and Marriott, are rapidly expanding in the region and introducing their brands one after another.

Specialized travel agencies, seniors-only hotels, as well as extended-stay hotels are just some examples of hospitality players positioning themselves for aging travelers. Argentina particularly targets this segment due to government subsidies and programs.

COVID-19 had a huge impact on the hospitality industry of Argentina. The inbound, outbound, and domestic tourism was severely impacted due to COVID-19. The contribution of hotels and restaurants towards the GDP of Argentina was recorded to be meagre. Post-COVID-19, the tourism sector of Argentina recorded huge growth, which in turn had a positive growth on the hospitality industry of Argentina.

### Argentina Hospitality Industry Market Trends

### The Buenos Aries is Dominating the Market

Buenos Aires, which is built on tourism, is witnessing many new hotel openings every year. The city is also considered a cultural hub, as it has more than 300 theaters, ranking fourth in the world of theater activity. This has made the region the first choice for international events. The hospitality industry in Argentina is a combination of domestic and international brand hotels and their chains, which are spread across the country. Most of the international brands have their presence largely in Buenos Aires, which has been recording a high number of tourist arrivals.

### Tourism is Driving the Hospitality Industry of Argentina

Argentina ranks high globally in the size of domestic and foreign markets to which its firms have access, which in turn demonstrates the potential to boost the returns on the capital invested to encourage travel and tourism.

Greater focus on improving infrastructure, developing a strong digital strategy, increasing nation branding and sustainably leveraging its natural assets are recommended to enhance the sector in the country. Argentina's vast size makes air travel one of its key assets. When it comes to nature, Argentina presents an incomparable frame where geographical and climatic elements live in continuous contrast. The government and industry have invested heavily in its air infrastructure by improving airport terminals, generating new flight routes, promoting competition among airlines, and addressing the needs of new tourist profiles, such as millennials or late baby boomers.

### Argentina Hospitality In Industry Overview

The hospitality industry in Argentina is fragmented in nature, with the presence of international and leading domestic players. The report on the Hospitality Industry in Argentina covers the major international players and the leading domestic players in the hospitality industry in Argentina. Some of the major players in the market include Wyndham Hotel Group LLC, Marriott International, NH Hotels Group SA, Four Seasons Hotels, and Accor SA, among others.

### Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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