

# Research Report on Southeast Asia Hotel Industry 2023-2032

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## Abstracts

Tourism is one of the economic pillar industries in Southeast Asia and one of the main drivers of its economic growth. In 2019, tourism contributed US\$393 billion to the GDP of Southeast Asia. According to CRI's analysis, since 2022, with the global epidemic situation gradually improving, countries have gradually cancelled epidemic prevention measures and resumed normal production and life, and the outlook for tourism development in Southeast Asia is sound.

Hotels are an important part of the tourism industry. With the recovery of tourism in Southeast Asia and the introduction of relevant policies by the governments of Southeast Asian countries to support the development of the hotel industry, the market size of the hotel industry will also expand. The future is expected to see more hotels entering the market. At the same time, as the number of hotels in Southeast Asia rises and competition becomes fierce, it will also further improve its service quality to meet the needs of international and domestic tourists for leisure or business.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels of each country also vary greatly. Brunei, which has the smallest population, will have a total population

of less than 500,000 people in 2021, while Indonesia, which has the largest population, will have a population of about 275 million people in 2021.

Southeast Asia's developed tourism industry has also attracted international brands to invest, with Accor Group and Wyndham Hotels & Resorts having several hotels in Southeast Asia.

CRI expects the hotel industry in Southeast Asia to maintain growth from 2023-2032. On the one hand, with the economic development in Southeast Asia, the living standard of residents will improve and the demand for leisure travel and other entertainment will increase, and on the other hand, the growth in the number of international travelers to the Southeast Asian region will also drive its hotel industry.

Topics covered:

Southeast Asia Hotel Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Hotel Industry?

Which Companies are the Major Players in Southeast Asia Hotel Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Hotel Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Hotel Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Hotel Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Hotel Industry Market?

Which Segment of Southeast Asia Hotel Industry is Expected to Dominate the Market in 2032?

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