

Travel Accommodation Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Hotels, Hostels, Resorts, Vacation Rentals, Others), By Price (Economy, Mid-Range, Luxury), By Booking (Direct Booking, Online Travel Agency, Others), By Region & Competition, 2020-2030F

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Abstracts

Market Overview

The Global Travel Accommodation Market was valued at USD 873.76 Billion in 2024 and is projected to reach USD 1405.97 Billion by 2030, growing at a CAGR of 8.31% during the forecast period. Market growth is being driven by increasing business travel stemming from globalization and corporate sector expansion, especially in major urban and emerging markets. Extended stays linked to business trips are boosting demand for professional lodging types such as business hotels and serviced apartments. A resurgence in tourism investment also supports this trend—according to a February 2024 report by the UNWTO and fDi Intelligence, foreign direct investment in tourism projects rose by 23% in 2022, with 352 new projects and approximately 36,400 new jobs created. This rebound reflects a broader recovery in the tourism sector, reinforcing the growth of the global travel accommodation market.

Key Market Drivers

Rising Global Tourism and Travel Demand

A major growth driver in the travel accommodation market is the continuous rise in global tourism. Easier and more affordable travel—thanks to enhanced transportation

infrastructure, lower airfares, and the proliferation of budget airlines—has made both business and leisure travel more accessible. Emerging economies across Asia, Latin America, and the Middle East are experiencing surging outbound travel, contributing to increased demand for a wide variety of accommodations. Economic indicators also support this trend: in 2024, the global travel and tourism industry contributed USD 11.1 trillion to the world GDP, equivalent to 10% of the total. This marks a 12.1% annual growth and a 7.5% increase over 2019's record. The sector also supported nearly 348 million jobs globally—13.6 million more than pre-pandemic levels—underscoring the expanding role of tourism in economic development and the corresponding need for diverse lodging solutions.

Key Market Challenges

Intense Competition and Market Saturation

The travel accommodation industry is grappling with fierce competition and growing market saturation, particularly in high-traffic tourist destinations. Traditional hotels now compete with a wide array of alternatives such as vacation rentals, hostels, and platforms like Airbnb. This intensified competition leads to price undercutting and shrinking profit margins. Additionally, excessive supply in certain areas results in lower occupancy rates, compelling operators to offer aggressive discounts or incentives. Smaller, independent providers find it increasingly difficult to keep pace with major hotel chains that benefit from global brand recognition, large-scale operations, and advanced digital marketing. Standing out in this crowded space requires continuous innovation, distinctive branding, and investment in superior guest experiences to maintain relevance and profitability.

Key Market Trends

Rise of Sustainable and Eco-Friendly Accommodations

A prominent trend shaping the travel accommodation market is the shift towards sustainability. Environmentally conscious travelers are now seeking lodging options that prioritize green practices, such as using renewable energy, reducing water and plastic use, and incorporating eco-friendly building materials. Properties are responding by adopting sustainable operations and obtaining eco-certifications to enhance their appeal. Beyond meeting guest expectations, these efforts can reduce operational costs and align with increasing regulatory requirements for environmental responsibility. This trend has led to the emergence of eco-resorts, green hotels, and nature-inspired

boutique stays that cater to conscious travelers. As sustainability becomes a central value for both consumers and businesses, accommodation providers that embrace eco-innovation are likely to gain a competitive edge.

Key Market Players

Marriott International, Inc.

Radisson Hotel Group

Hilton Worldwide Holdings Inc.

Airbnb, Inc.

Hyatt Hotels Corporation

Four Seasons Hotels and Resorts

InterContinental Hotels Group PLC (IHG)

Accor S.A.

Best Western International, Inc.

Shangri-La Hotels and Resorts

Report Scope:

In this report, the global Travel Accommodation Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Travel Accommodation Market, By Type:

Hotels

Hostels

Resorts

Vacation Rentals

Others

Travel Accommodation Market, By Price:

Economy

Mid-Range

Luxury

Travel Accommodation Market, By Booking:

Direct Booking

Online Travel Agency

Others

Travel Accommodation Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

Spain

Italy

United Kingdom

Asia-Pacific

China

Japan

India

Vietnam

South Korea

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global

Travel Accommodation Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Typ...

Travel Accommodation Market.

Available Customizations:

Global Travel Accommodation Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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