

Budget Hotels Global Market Segmentation And Major Key Players Analysis 2022

WiseGuyReports.com adds Exclusive Research on "The Global Budget Hotels Market to 2020" reports to its database.

WiseGuyReports.com adds Exclusive Research on "The Global Budget Hotels Market to 2020" reports to its database. Pune, India - March 15, 2017 /MarketersMedia/ -- Summary

The global budget hotel market industry grew in 2015 due to demand for affordable accommodation, with an increase in the middle-class population in Asia-Pacific and European regions. The US ranked first in the budget hotels segment with room supply of 874,591 in 2015, followed by the UK and China, while Malaysia was the fastest-growing market at a CAGR of 12.2%. In terms of occupancy rate, Asian countries led from the front with Hong Kong (87% in 2015) at the top, followed by Japan and Singapore. In terms of RevPAR, Hong Kong (US\$117.6 in 2015) topped the list, followed by Egypt and the UK

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Key Findings

- The branded domestic budget hotel chains are the driving force for the growth of online hotel booking sales in India. According to the Google Travel Trends report, with an online market presence of more than 300 million Indians and just 20% of the total hotel inventory available online, both new and established branded budget hotel chains such as Lemon Tree and Treebo Hotels are looking for the opportunity to bring quality budget hotels to the online platform across the nation. In 2015, brand budget hotel queries' annual growth increased at 179%, compared to the general queries on the budget hotels, which was just 37%. Overall accommodation queries grew at 37% annually. Budget hotel queries accounted for 35% of total accommodation queries

- Louver Hotels, the second largest budget hotel in Europe, allied with China's biggest bank card provider Union Pay in 2016 to reach the increasing number of Chinese travelers abroad. Chinese tourists are reluctant to carry cash on French streets due to fears of insecurity. To overcome this, French hotels are accepting the Chinese Union Pay credit cards to boost tourism across the country

- The world's second largest population (1.8 billion Muslims) needs to perform the Hajj in Mecca at least once in their lifespan, driving the demand for accommodation in the holy city. According to Jones Lang LaSalle (JLL), 75% stay in hotels during the pilgrimage while the remaining 25% stay in other accommodation. With 27,000 hotel rooms, Mecca is the largest hospitality market in Saudi Arabia. According to JLL, approximately 60% of the hotels are classified as budget accommodation, which is a higher proportion than in other cities in Saudi Arabia

- Thailand's Petroleum Authority of Thailand (PTT) Plc. planned to invest in budget hotels as it is another vertical to boost revenue for the business. It aimed to set-up 50 budget hotels at its 1,400 oil stations over the next five years (2017-2021)

- Hop Inn Ermita, a Thai budget hotel chain, planned to set-up 19 budget hotels in the Philippines in the next five years (2017-2021) as it is believed that the Philippines will see the highest and fastest economic growth in ASEAN. In 2016, it opened its first outlet abroad in the center of Ermita in Manila, due to its long term and high potential for tourism

Synopsis

- Historic and forecast revenue of global budget hotels market covering 40 countries

- Detailed analysis, region-wise (Americas, Asia-Pacific, Europe, Middle East & Africa), of budget hotels' key performance indicators such as the number of hotel establishments, number of

rooms, occupancy rate, room nights available, room nights occupied, average room revenue per available room, average room revenue per occupied room, average total revenue per available room, total room revenues, total non-room revenues, total revenues, and number of guests for the historic (2011-2015) and forecast periods (2016-2020)

- Brief analysis of global budget hotels market and the present scenario
- Detailed analysis of the markets trends in key budget hotels' markets

Reasons to Buy

- Make strategic business decisions using historic and forecast market data related to global budget hotels industry
- Understand the demand-side dynamics within the industry to identify key market trends and growth opportunities

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