

Hong Kong Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2026

Industry Report | 2023-03-08 | 51 pages | MarketLine

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Report description:

Hong Kong Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2026

Summary

Hotels & Motels in Hong Kong industry profile provides top-line qualitative and quantitative summary information including: market size (value 2016-21, and forecast to 2026). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The hotels & motels industry consists of establishments that provide paid lodging and full guest services, typically with a continuous staff presence. In the case of motels, this includes off-street parking facilities, but not necessarily meal services. The industry is detailed in both value and volume terms.
- The Hong Kongese hotels & motels industry had total revenues of \$714.0 million in 2021, representing a negative compound annual rate of change (CARC) of 33.6% between 2016 and 2021.
- Industry consumption volume increased with a compound annual growth rate (CAGR) of 3.9% between 2016 and 2021, to reach a total of 319 establishments in 2021.
- The government of the country established an agency "Culture, Sports & Tourism Bureau" on July 1, 2022, which creates the synergy between the three sectors to promote their long-term development.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the hotels &

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motels market in Hong Kong

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the hotels & motels market in Hong Kong
- Leading company profiles reveal details of key hotels & motels market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Hong Kong hotels & motels market with five year forecasts

Reasons to Buy

- What was the size of the Hong Kong hotels & motels market by value in 2021?
- What will be the size of the Hong Kong hotels & motels market in 2026?
- What factors are affecting the strength of competition in the Hong Kong hotels & motels market?
- How has the market performed over the last five years?
- What are the main segments that make up Hong Kong's hotels & motels market?

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