

United States (US) Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-09-01 | 49 pages | MarketLine

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Report description:

United States (US) Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2027

Summary

Hotels & Motels in the United States industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-22, and forecast to 2027). 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 US hotels and motels industry had total revenues of \$211.6 billion in 2022, representing a compound annual growth rate (CAGR) of 0.5% between 2017 and 2022.
- Industry consumption volume increased with a CAGR of 0.6% between 2017 and 2022, to reach a total of 57,525.0 number of establishments in 2022.
- According to in-house research, in 2022, the US hotels and motels industry witnessed an annual growth of 22.7% due to the increase in international tourist arrivals which boosted the room occupancy rate. According to in-house research, in 2022, the room occupancy rate in the US reached 62.1%, up from 56.5% in 2021.

Scope

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- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the hotels & motels market in the United States
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the hotels & motels market in the United States
- 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 United States hotels & motels market with five year forecasts

Reasons to Buy

- What was the size of the United States hotels & motels market by value in 2022?
- What will be the size of the United States hotels & motels market in 2027?
- What factors are affecting the strength of competition in the United States hotels & motels market?
- How has the market performed over the last five years?
- What are the main segments that make up the United States's hotels & motels market?

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