

South Korea Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-09-01 | 50 pages | MarketLine

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Report description:

South Korea Hotels and Motels Market Summary, Competitive Analysis and Forecast to 2027

Summary

Hotels & Motels in South Korea industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 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 South Korean hotels & motels industry had total revenues of \$6.1 billion in 2022, representing a negative compound annual growth rate (CAGR) of 1.2% between 2017 and 2022.
- Industry consumption volume increased with a CAGR of 6.2% between 2017 and 2022, to reach a total of 2,176.0 establishments in 2022.
- The demand for hotels & motels in South Korea is attributed to the growing travel & tourism industry, the growing middle-class population, rising consumer purchasing power and expenditure, and economic growth.

Scope

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

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South Korea

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the hotels & motels market in South Korea
- 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 South Korea hotels & motels market with five year forecasts by both value and volume

Reasons to Buy

- What was the size of the South Korea hotels & motels market by value in 2022?
- What will be the size of the South Korea hotels & motels market in 2027?
- What factors are affecting the strength of competition in the South Korea hotels & motels market?
- How has the market performed over the last five years?
- Who are the top competitors in South Korea's hotels & motels market?

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