

Pakistan Tourism and Hotel - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Pakistan Tourism and Hotel Market is expected to register a CAGR of greater than 6.56% during the forecast period(2024-2029).

Pakistan is emerging as an important investment destination for new hotel & tourism industry development. The hotels in Pakistan are witnessing a substantial increase in occupancy and are expected to continue further in the upcoming years. In the long to medium term, the market is expected to gain momentum, with the country emerging as one of the most sought-after tourist destinations, making it an attractive tourist destination for travelers. With major initiatives towards promoting the hospitality industry, the country expects tourism to contribute more than USD 3.5 billion over the coming period.

With the advent of the COVID-19 pandemic, Pakistan's tourism and hospitality industries suffered losses, as people were unable to visit Pakistan amidst safety measures and various lockdowns imposed by the government. The administration announced plans to develop and promote tourism with the relaxation of visa restrictions for foreign travelers during the period. Hotels in the country witnessed severe losses, with 3 out of 7 big hotels in Karachi being closed due to the pandemic.

Post-COVID-19, with the opening of the economy for tourism activities, the revenue of the hotel industry in Pakistan is observing continuous growth with an increase in the number of bookings made through online channels. With its efforts towards reviving the country's tourism, the government launched the Salam Pakistan brand, indicating the country's commitment to promoting its diverse tourism sector. In addition to this, package holidays in the country are observing steep growth, creating opportunities for various sectors and agents involved in the hospitality industry.

Pakistan Tourism and Hotel Market Trends

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Rising Inbound Tourism

The Government of Pakistan has eased the country's visa policy, which has played a key role in attracting a large number of foreign tourists. The country has observed an increase in the number of foreigners who have visited tourist attractions in the country during the past six years, especially in the enthralling places located in the northern parts of the country. Following the policies of the current government and measures taken to promote domestic and international tourism, the country expects to see a rise of 30% in the number of visitors over the coming period. The largest number of International tourists in Pakistan arrives from the United Kingdom, followed by the United States, India, and China. More than 15% of tourism share in Pakistan is from foreign visitors, and it has observed an increase in level in comparison to the pre-COVID-19 period.

Rising Hotel Industry in the Country

The hostel industry in Pakistan is acting as a stimulant for the development of its economy, and the sector is continuously growing and flourishing. Hotels are playing a very important role in the promotion of tourism, with more hotels being set up in the country. Avari Hotel, Pearl Continental Hotel, Nishat Hotel, Serena Hotel, and Faletti's Hotel have emerged as the biggest luxury hotel chain in Pakistan over the years. Online sales channels of Hotels in Pakistan have observed a continuous rise over the years, making it feasible for foreign as well as domestic tourists to pre-plan their trips. This expansion of the hotel industry in Pakistan is adding to the tourism GDP of the country, and as the global hotel chains are increasing their investment in the region, it is creating new market opportunities for the tourism and hotel industry in Pakistan.

Pakistan Tourism and Hotel Industry Overview

The report covers major players operating in the hospitality industry in Pakistan. The market is fragmented, with a large number of players operating in the Market. The travel and tourism companies in Pakistan are offering various international and inbound tourism packages to attract a large number of customers and gain a more competitive advantage. As Pakistan is emerging as a tourist destination among travelers, various international and national hotel chains have created a strong presence in the market in terms of their services and offerings. Some of the leading players in the market are Cox & Kings Pakistan (Pvt) Ltd, ClickPakistan, Karachi Marriott Hotel, Avari Towers Karachi, and Islamabad Serena Hotel, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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