

Canada Hospitality Real Estate Market Report and Forecast 2024-2032

Market Report | 2024-02-13 | 189 pages | EMR Inc.

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Report description:

Canada Hospitality Real Estate Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Canada hospitality real estate market reached a value of USD 3.30 billion in 2023. Aided by the robust demand for travel and accommodation services, the market is projected to further grow at a CAGR of 5.1% between 2024 and 2032 to reach a value of USD 5.22 billion by 2032.

Hospitality real estate in Canada encompasses a wide array of properties, including hotels, resorts, boutique inns, and serviced apartments, catering to a diverse clientele. The sector is critical not only for its direct economic contributions but also for its role in enhancing the appeal of Canada as a premier destination for tourists and business travellers alike.

Several key factors are propelling the Canada hospitality real estate market growth. Foremost among these is the resurgence of international and domestic tourism. As travel restrictions ease and consumer confidence returns, there is a notable increase in travel activity, bolstering demand for hospitality services. Additionally, Canada's rich cultural heritage, natural beauty, and world-class cities continue to attract visitors from around the globe, further stimulating the hospitality real estate market.

According to the Canada hospitality real estate market analysis, the evolving preferences of travellers, who increasingly seek unique and personalised lodging experiences, have led to the emergence of boutique hotels and specialty accommodations. These establishments offer distinctive themes, personalised services, and immersive experiences, catering to the desires of modern travellers for authenticity and exclusivity.

Technological advancements also play a pivotal role in market growth, transforming the way hospitality services are delivered and experienced. From automated check-ins to personalised room settings controlled via smartphones, technology enhances operational efficiency and customer satisfaction, setting new standards in the hospitality industry.

The Canada hospitality real estate market outlook is being influenced by the significant investment and development activities, driven by the optimistic outlook for the sector. Developers and investors are keen on capitalising on the market's potential, leading to the renovation of existing properties and the construction of new ones. Strategic locations, such as urban centres, tourist hotspots, and transportation hubs, are particularly attractive for investment, promising high occupancy rates and returns. Sustainability and eco-friendliness are increasingly important considerations in the development of hospitality properties. Investors and operators are adopting green practices, from energy-efficient buildings to waste reduction programs, responding to

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the growing consumer demand for environmentally responsible lodging options.

Market Segmentation

The market can be divided based on type, and region.

Market Breakup by Type

- Hotels and Accommodations
- Spas and Resorts
- Others

Market Breakup by Region

- Northern Canada
- British Columbia
- Alberta
- The Prairies
- Central Canada
- Atlantic Canada

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Canada hospitality real estate market. Some of the major players explored in the report by Expert Market Research are as follows:

- Westmont Hospitality Group
- Brookfield Corp.
- CBRE Group Inc.
- Tidan Inc.
- Canalta Group
- Superior Lodging Corp.
- Re/Max Ultimate Realty Inc. (CHI Real Estate Group)
- Westcorp Property Management Inc.
- Intercontinental Hotels Group
- Germain Hotels
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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