

Hotels & Motels in Colombia

Industry Report | 2024-10-03 | 44 pages | MarketLine

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Report description:

Hotels & Motels in Colombia

Summary

Hotels & Motels in Colombia industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). 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 Colombian hotels & motels industry recorded revenues of \$7.5 billion in 2023, representing a compound annual growth rate (CAGR) of 3.9% between 2018 and 2023.
- The number of establishments in the industry grew at a CAGR of 7.1% between 2018 and 2023, reaching a total of 13,327 in 2023.
- The growing travel and tourism expenditure is a key driver of revenue in the hotels & motels industry. According to the World Travel & Tourism Council (WTTC), the total travel and tourism spending in Colombia reached \$17.0 billion in 2023, reflecting a 27.7% increase from 2022.

Scope

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

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the hotels & motels market in Colombia
- 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 Colombia hotels & motels market with five year forecasts

Reasons to Buy

- What was the size of the Colombia hotels & motels market by value in 2023?
- What will be the size of the Colombia hotels & motels market in 2028?
- What factors are affecting the strength of competition in the Colombia hotels & motels market?
- How has the market performed over the last five years?
- How large is Colombia's hotels & motels market in relation to its regional counterparts?

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