



# Luxury Hotel Industry: Global Market Share, Analysis, Segmentation And Outlook To 2025

The global [luxury hotel market](#) size is predicted to value at USD 115.80 billion by 2025. The market is subject to undergo a substantial growth due to the rising personal expenditure in both developed and developing countries, growing preference towards international and local tourism, and numerous initiatives and advertisement by regional government to promote tourism.

Organizing sporting events such as Olympics, world cups and commonwealth games by local governments tends to attract large audience, is one of the key factor escalating growth of the industry. Other factors responsible for driving consumers towards luxury hotels are growing number of musical concerts, travelling spectators for the sports tournaments and business meetings; thus leading to expansion of the luxury hotel industry in recent years.

With the rising investment by leading industry players to establish luxury hotel chains, need for high-class accommodations for corporate events, and holiday trips is further propelling growth of the market. Globally, the luxury hotel market is predicted to grow at CAGR of 4.3% in forecast period, providing numerous opportunity to the market players for further investment to upgrade the existing services offered by luxury hotels.

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Increasing number of travelers are opting for luxurious holiday packages that includes required comfort features and finest quality of services, while cost associated with such packages have become a secondary consideration. Many organizations are opting for necessary modification and upgradation in the services and infrastructure to provide full-filling experience to the customers, and to sustain themselves in the vast competitive market. Formulating various methodologies to engage and maintain customer relations by offering the high degree of hospitality is one of the key factors driving the market growth.

The luxury hotel sector truly sets itself apart from rest of the lodging industry sectors by providing world-class services to customers in return. The adoption of latest technologies such

as IoT for betterment of opulent facilities and top-line catering services are some of the modern feature affixed in the luxury hotel industry segment in recent years. Luxury hotels are considered as one of the most impulsive industry in the market, for instance, thriving in the economical good times while suffering from heavy losses during financial downturn. Due to which, it has become extremely important to identify latest trends and market potential, while modifying or constantly changing the services accordingly. In near future, it is predicted that the luxury hotel market segment is likely to witness expeditious expansions in the general hospitality industry.

The luxury hotels not only offers customers the world-class services but also feature finest quality of infrastructure to provide an astonishing outlook to the hotel. The infrastructural luxury packages involving the premium quality marble or granite flooring and countertops, adoption of sub-zero appliances, and range of handpicked hard-wood flooring are some of the stand out feature of luxury hotels. As growing number of countries across the globe are relying on the international tourism to generate revenue and maximize GDP growth, thus leading to market growth over the forecast period.

The luxury hotel market is divided into regional market segment such as North America, Europe, Asia-Pacific, Latin America and Africa. North America has shown major growth in recent years owing to increasing upgradation in existing services offered by luxury hotels and existence leading industry players. Asia-Pacific region is predicted to hold major market share in the luxury hotel industry with massive growth in forecast period. Countries such as India, China and Singapore are leading the Asia-Pacific market with increase in number of the travelers each year and rise in the investment by leading industry players due to potential market opportunities.

European region has also shown significant growth in the luxury hotel industry during recent years owing to the large number of initiatives undertaken by local governments to promote tourism in the region. The key players in the market are Marriott Incorporations, Shangri-La International Limited, InterContinental Hotels Group, Accor Hotels Inc., Taj Hotels, and Four Seasons Hotels Ltd.

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