

# World Market for Lodging

February 2024

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Examining five trends shaping lodging

# STATE OF THE INDUSTRY

Global lodging sales surpass pre-pandemic levels

Mid-market hotels lead many of the largest lodging markets

Asia Pacific to reclaim title as world's largest region for lodging in 2027

Rapid growth in the Middle East and Africa

Upscale and mid-market dominate hotel sales

Short-term rentals dominate other lodging

Emerging markets see strong growth potential

Asia Pacific leads in short-term rental listings growth

Younger generations increasing travel spending

Return of Chinese outbound travel creates opportunities in Asia Pacific

## LEADING COMPANIES AND BRANDS

Heavy fragmentation in all regions outside North America

Airbnb becomes world's largest lodging company

Short-term rentals encourage "experience-first" searching

Pandemic shifts lodging competitive landscape

#### TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping lodging

# TOP FIVE TRENDS SHAPING THE INDUSTRY

Luxury hotels drive growth in emerging markets

Hotels use loyalty programmes to encourage direct bookings

Hyatt incentives wider participation in its loyalty programme

Economic unease drives strong all-inclusive pipeline

Set-jetting concentrates tourism demand on select locations

Sustainability a top concern for companies and travellers

Europe leads Euromonitor's ranking of sustainable lodging markets

## MARKET SNAPSHOTS

Global snapshot of luxury hotels

Global snapshot of upscale hotels

Global snapshot of mid-market hotels

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Regional snapshot: Latin America

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Regional snapshot: North America Regional snapshot: Western Europe

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