



Global Overview of Hotels and Restaurants Industry

November 2023

Table of Contents

INTRODUCTION

Scope

Key findings

GLOBAL OVERVIEW

Subdued consumer spending to curb industry's growth in the near term

Growing incomes and affordable travel are boosting Asia's hotels and restaurants business

Elevated labour and energy prices pressure hotels and restaurants industry

Restaurant operators go digital to diversify revenue streams and sustain profit margins

Key trends

Macroeconomic/Industry trends

LEADING COMPANIES

China's hotel operators to maintain their dominance

After social distancing measures eased, the number of hospitality companies surged

With increasing costs, industry concentration is expected to see a rise

COUNTRY SNAPSHOTS

US : Easing operating costs and increased consumer incomes to support industry's growth

Key trends in the US 2023/2024

China : Economic stagnation woes are expected to hinder short-term industry growth

Key trends in China 2023/2024

Japan : Real terms turnover is not expected to return to pre-pandemic levels by 2027

Key trends in Japan 2023/2024

UK : Industry to record real terms decline in 2023 as inflation remains elevated

Key trends in the UK 2023/2024

France : Near-term output is set to drop in real terms due to inflation and worker shortage

Key trends in France 2023/2024

Italy : The industry is poised for a significant boost due to strong tourism flows

Key trends in Italy 2023/2024

Germany : Real terms recovery to pre-pandemic levels not expected over the forecast period

Key trends in Germany 2023/2024

Spain: Industry's growth is set to slow down due to rising financial pressures on consumers

Key trends in Spain 2023/2024

India : Return to pre-pandemic revenue levels is not anticipated over the medium term

Key trends in India 2023/2024

South Korea : Growth remains steady as tourism intensify and consumer incomes rise

Key trends in South Korea 2023/2024

Definitions

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer

trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/global-overview-of-hotels-and-restaurants-industry/report.