

***Maldives Hospitality Market Revenues to Reach USD 864.81 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Maldives Hospitality Market Report \(2023-2028\)](#),” the market is estimated at USD 558.10 billion in 2023. It is expected to register a CAGR of 9.15% during the forecast period.

The Maldivian hospitality industry has been developing on a “One Island, One Resort” basis and has become the best-yielding Asian market. With escalating scheduled openings of new resorts and guesthouses with almost 2,000 new rooms/keys addition, the industry is attracting more investors. The supportive government policies in the hospitality industry in the Maldives have also become one of the pillars of economic growth.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 558.10 million
Market Size (2028)	USD 864.81 million
CAGR (2023-2028)	9.15%
Study Period	2018-2028
Forecast Units	Value (million)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Escalating scheduled openings of new resorts and guesthouses.
	Supportive government policies in the hospitality industry.

**Who are the Top Companies in the Maldives Hospitality Market?**

The Maldivian hospitality market is merged into international hotel brands that are expanded into the country and domestic chains and independently performing resorts.

The key players holding the Maldivian hospitality market are:

- Marriott International
- Hilton Worldwide
- InterContinental Hotels Group
- AccorHotels
- Hyatt Hotels Corporation
- Four Seasons Hotels and Resorts
- Shangri-La Hotels and Resorts

- Ritz-Carlton
- The Emirates Group
- Kuredu Resort & Spa

**Other Reports That Might Be of Your Interest:**

- [UK Hospitality Real Estate Market Report](#) - The hospitality real estate sector in the United Kingdom is anticipated to register a CAGR of greater than 4% during the forecasted period.
- [South Africa Hospitality Industry Market](#) - The hospitality industry in South Africa is estimated at USD 1.30 billion in 2023 and is expected to reach USD 1.61 billion by 2028 at a CAGR of 4.43% during the forecast period (2023-2028).

**Key Highlights from the Maldives Hospitality Market Report:**

***Growing Number of Tourists to the Maldives***

- The Maldives has been welcoming an increasing number of visitors to the nation since 2010. It welcomed more than 1.6 million international visitors in 2023, at a 13.9% year-on-year growth rate.
- As per the Ministry of Tourism, China constituted 6.3% of total international arrivals, followed by Germany, with 7.3% of the total share. Visitors from the United Kingdom, Italy, and India are on the rise, with 8.8%, 7.1%, and 11.9% year-on-year growth rates.

***Germany to Account for Major Market Growth***

- According to the German Federal Statistical Office, 129,000 residential construction permits and 29,000 non-residential building permits were issued in 2021 in Germany. Such massive construction permits enable local and international building automation firms to build new products according to the requirements of customers and capture market share.
- Likewise, the market in Germany has witnessed significant growth due to a rise in infrastructure development along with growing demand for green buildings in the country. Greenhouse gas emissions have already been cut by 40% recently and are estimated to be cut by at least 80% by 2050.

**What are the Latest Developments in the Maldives Hospitality Market?**

- In May 2023, La Vie Hotels & Resorts officially announced the launch of its new lifestyle brand, NOOE, along with its first resort in the Maldives. NOOE targets to be a place where guests can experience great things, with lively lobbies, local-favorite restaurants, day-club-style pools, and gyms that inspire both work and relaxation.
- In April 2022, Outrigger Hospitality Group acquired the freshly refurbished five-star Maafushivaru Resort in the Maldives, adding another outstanding beach property to its growing worldwide portfolio.

***Mordor Intelligence has Segmented the Maldives Hospitality Market Based on Type and Segment:***

- By Type

- Chain Hotels
- Independent Hotels
- By Segment
  - Resorts/Marinas
  - Guesthouses
  - Hotels

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Maldives Hospitality Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [US Luxury Hotel Market Report](#) - The luxury hotel market in the United States is anticipated to grow at a CAGR of more than 5%.
- [North American Luxury Hotel Market Report](#) – The North American luxury hotel market has generated revenues of USD 2 billion in the current year and is poised to register a CAGR of 8% for the forecast period.
- [Casino Hotels Market Report](#) - The global casino hotels market is expected to register a CAGR of 4% during the forecast period.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.