

Report



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Report April 19, Market report Tourism is the largest industry in Miami. In Florida, Miami had 85.9 million visitors, while in 2004, it is the top tourist destination in the world that generated an income of \$67.3 billion. The market for resort hotel industry in Miami comes from visitors from Brazil, Argentina and Colombia as well as domestic guests. The number of Brazilian visitors is expected to surpass that of Canadians in 2011. Others are from Peru, Chile and Bolivia. Formerly, the visitation of domestic and international tourists is at par, but with the decline of the U.S. economy, there are more international visitors than the domestic ones. (Reed, Andy) International corporations are reported to be interested in Miami as a suitable for conventions and conferences, but there is doubt here whether they could afford the rate of four figures.

Since Miami is a favorite destination, people who will come to visit the proposed resort hotel are those who do not make a big deal about money. These are the billionaires, top world leaders and politician, celebrities and honeymooners. The place could also easily attract golfers who come from the row of billionaires. These golfers form regular tournaments and stay at the most luxurious hotel in the area. They shun onlookers and would prefer privacy and luxury.

Forbes has listed the world's billionaires, who came from many parts of the world. Surprisingly, these billionaires start counting their billions at age 39. Saad Hari 39 years old, is a Lebanon national. Others are of younger generation who undoubtedly are pleasure seekers.

Florida has been the favorite of celebrities today and in the past. Top stars of the 50s who were visitors of Miami were Frank Sinatra, Sammy Davies, Jr., Dean Martin and Joey Bishop. Lucille Ball and Desni Arnaz stayed at a Miami

Beach Hotel for a shot of their TV series. Elvis Presley had a room in Jacksonville Hotel. Today, some of the celebrities you see walking in the beach in Miami are Lindsay Lohan, Britney Spears, Jaime Foxx, Gloria Esteffan, Ricky Martin and many more.

Demand for luxury hotels in Miami are increasing as hotel occupancy in 2011 was 55. 7% in February 2011 and even reached 98. 97%. Rise in demand was caused by increase in consumer travels and business growth. It is predicted by the PFK Hospitality Research that there will be high levels of occupancy in Miami hotels and that the hotel sector will be performing above average. Local hotel operators have confirmed the increase of international visitors and they believe this trend will continue. (Reed, Andy)

As for the rates and pricing, PFK in the study of Reed, Andy, predicted a mixed pricing power. Trip Aadvisor ranked 129 best hotels in Miami and the price visitors pay. The highest price hotel found from among the list in Miami hotels is the Four Seasons hotel whose on going rate is \$812, but from among the world's top paying hotel, the Royal Penthouse Suite, Hotel President Wilson, Geneva rate is US\$65, 000 per night is the highest (Arnold, Helen. December 2, 2011) The \$1, 000 to \$2, 000 a night would look like a pity compared to their rates.

Tourists are looking for good service, good food, convenient location, and a fair price. They also look for uniqueness and experience they will gather in the place to compensate for the high price of accommodation. For the rich, price does not matter, they prefer the experience and adventure, and for some privacy (Capple, Rene) Miami is the hub of the fashion industry, and Hollywood celebrities. Nightlife in Miami is never dull because of various entertainment and often times you can spot aspiring actors and celebrities

like Paris Hilton and Lindsay Lojan(Hub Pages).

One thing billionaires have in common is their likeness for unique experiences like kite surfing. Bruner, Jerryl, and Baedeker, Bob, in their story told in Forbes traveler, related the ways of the rich in seeking pleasure.

Billionaires are attracted to adventures offered by ski diving, fishing in places undisturbed by humans like places in France and Bahamas. But there are also wealthy tycoons who prefer to stay at hospitable American soil, and this can be a market for the proposed hotel. Billionaire George Soros and others of his kind preferred the atmosphere of Idaho where people are interested on how was their skiing, the fish they caught rather than who they are.

Greenland recently became a host to three billionaires . Bill Gates, Page and Green, doing a heli-ski, catching the wind where monster icebergs reaches 15 feet tall. They look for untouched landscapes and pristine and seclusion. Russian billionaire and others like them go to an exclusive ski resort in the town of Courchevel wherein they throw winter lavish parties. Others who have deep pockets look for singular experiences to pursue hobbies and interest like scuba diving, learning how to cook from a renowned chef, or improve playing tennis, golf or whatever from experts. This a market wherein the hotel could explore because it offers exclusivity and a rare experience Spending and lifestyle of the rich is shown here to prove that the rich are ready to spend as long as they get the fun and experience they are looking for in a place. Foremost, they prefer privacy and would like to avoid nosey people that would spoil their vacation. Second, they are looking for rare experiences the place has to offer.

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HOW MUCH THE PAY AND WHAT ARE THEY LOOKING FOR

HOW MANY PEOPLE GO TO RESORTS AND HOW MUCH THEY MAKE

WHAT IS THE AGEWe are building a vip resort in Miami. we will be charging a
night from 1000 to 2000. its for rich people and celebrities.

our resort has

Recycling stuff

Water

Electricity

Features.

Beach

Surfing

2 - 4 bed rooms.

Kitchen

Swimming pool. Private and public

Spa

Personal bar

<https://assignbuster.com/report-essay-samples-10/>

Common bar

restaurant -- specific cuisines.

Parking and valet

Wifi common

Daycare

Easy check in

Golf carts

Golf course

Gymnasium and recreational center.

Spiritual and meditative rooms

Sculptures

Convenience for disabled

Pet care

Jet ski

Events - stand up, music, dance, cultural.

Easy pickup and drop at the airport... Limousine services

Laundry services

Hair styling

Convenience store

Personal interpreters

Yacht

Water sport

Diving expeditions

IPad provided to customers for getting around the resort and room services.

Theater, amphitheater

Casino

Backyard barbecues

Coffee hangouts

Temperature control

Water systems

What is the market of our resort? Who do you think will come to visit? Give example and study of the industry and how many are looking for VIP resort? 5 to 6 example for rich people who visit people or celebrities? How much they greatly they pay for hotels and what the services they are looking for? Find some interesting fact about the resort targets? How many people w