

# The hotel industry

Business



The Hotel Industry The Hotel Industry Hotel industry provides lodging services paid on a short-term basis. The industry offers other services including accommodation, transportation, restaurants, cruise line, entertainment, and event planning. Customers visit hotels to for recreational purposes, although others may stay there while attending official functions (Walker & Walker, 2012). These people need lodging facilities where they can spend their nights and means of transport to move them from one place to another. Restaurants provide foods and drinks during the stay. The hotel industry offers cruise line services, especially for hotels that are located along the coast. Sometimes, customers may contract a selected hotel to oversee planning of special events such as anniversaries, weddings, and special days' celebrations with proper entertainment services (Puri & Chand, 2009). Products provided by the hotel industry include all types food, soft drinks, and hard drinks.

Customers for the hotel industry include people of all ages and races (Barrows & Powers, 2009). Demanders for hotel services and products consist of students, children, middle-aged citizens and the aged. People of all walks usually attend ceremonies such as weddings, conferences and other official functions because they have roles to perform in each of them. Wedding customers demand services of event planners, and these are mostly found in the hotel industry. Business travelers travel on expense account and seek secure hotels that are close to the places of their business rendezvous (Lockyer, 2007). Another group of hotel customers are leisure travelers; these also look for hotels that have leisure activities such as gymnasiums, swimming pools, play grounds and racing equipments.

The hotel industry is dispersed among many companies, each controlling a <https://assignbuster.com/the-hotel-industry/>

small market (Brody, 2009). The market structure for the hotel industry is perfect competition. In a perfect competitive market, there are several buyers and sellers of a particular product; hence, customers have a variety of choices (Khan, 2007). This breaks the market into small portions and each company controls its own market portion. There are several companies in the hotel industry. These include Lords of the Manor, The Feathers Hotel Woodstock, Talbot Hotel, The Trout at Tadpole Bridge, Holbeck Ghyll County House Hotel, and Assured Hotels.

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