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A Review on Marketing Strategies Adopted by Hotel Industry

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Abstract

The hotel industry is a multi-billion dollar and growing enterprise. The industry in India is expected to reach a value of Rs. 1,210.87 billion by the end of 2023, expanding at a compound annual growth rate (CAGR) of ~13% during the 2018-2023 period. Hotel industry is facing high competition in today's competitive world. Hotels need to attract and retain the customers at their destinations and achieve the customer satisfaction by using different marketing strategies. Marketing strategies have been adopted by the hotels for the promotion such as brand loyalty programmes, discounts on food and beverages, special and seasonal packages and online promotion of facilities through advertisements. Hotels now also started using new marketing models such as staycations as a survival strategy, data-oriented marketing, word-of-mouth marketing, digital marketing, social media marketing, online celebrity marketing, experience marketing, sustainable marketing and open innovation techniques are some of them.

Key words: marketing strategies, promotional strategies, staycations, recent marketing strategies, hotel industry

Introduction

Hotel Industry in India (2018-2023)



The Indian hospitality industry, spearheaded by the hotel market, has emerged as one of the primary sectors. This is one of the fastest growing sectors and driving the economic growth of the country. In India, hotels are classified based on location (city hotels, motels, resorts, etc.), level of service (upscale, mid-market, and economy), and themes (business hotels, boutique hotels, heritage hotels, etc.).

The hotel industry alone is a multi-billion dollar and growing enterprise. The industry in India is expected to reach a value of Rs. 1,210.87 billion by the end of 2023, expanding at a compound annual growth rate (CAGR) of ~13% during the 2018-2023 period, owing to the high arrival rate of foreign tourists and business delegates. The major hotel brands operating in India are Marriott International, The Indian Hotels Company Limited, Radisson Hotel Group, ITC Hotels, Accor Hotels, Hyatt Hotels, Sarovar Hotels, Intercontinental Hotel Group, Lemon Tree Hotels, Oberoi Hotels & Resorts and many more. (Netscribes (India) Pvt. Ltd., 2019)

The hotel business is arguably the most lucrative business within the hospitality industry. This is proven by the astronomical growth rate of the industry. However, in the recent years, the industry has witnessed a high level of competitions which makes hotel owners and managers search for new ways of ensuring success in their business voyages by applying different strategies.

Hotels today not only cater to basic needs (food and shelter) of the customer but also provide much more than that such as personalized services. Hotel industry is facing high competition in today's competitive world. Hotels need to attract and retain the customers at their destinations and achieve the customer satisfaction by using various marketing strategies.

Marketing for hospitality and tourism is more important than ever with pandemic restrictions loosening and the world once more ready to travel. (Frank DePino, December 6, 2022). Travellers have countless choices to opt for their requirements. **A strong marketing strategy is essential for building brand image, attract customers and retain their loyalty with the brand.** Hotel marketing thus needs to adapt various marketing techniques to attract the customers to their destination.



Marketing for hospitality and tourism is the network of strategies and connections used to promote products and services in the hospitality industry. Marketing draws attention to destinations, hotels, transport services, and local activities while focusing on customer services and memorable experiences to the customers. (Frank DePino, December 6, 2022).

Hotel marketing is essential, as it is the way hotels are able to promote their property, highlight its unique features, ensure it stands out from rivals, and establish the benefits of staying there. Ultimately, hotels need to adopt various marketing strategies to attract potential customers.

Need for study

To study reviews on marketing strategies adopted by the hotels to attract and retain the customers over two decades and in recent times. The study will be used for future research on marketing strategies in the hotel industry and help the hotel industry and researchers to develop other techniques other than regularly used. The review will be a guide to all for further studies in the field of research.

Objectives of the study

1. To review the existing studies conducted on marketing strategies adopted by the hotels.
2. To study the marketing strategies emerged recently in the hotel industry.

Research methodology

The researcher has reviewed research papers for the study on marketing strategies adopted by the hotels. The review of literature included the review articles published in peer reviewed journals available online and offline prints during the time frame of 2002 – 2022. The research was done with the help of using key words as marketing strategies, promotional strategies, staycations and hotel industry.

Literature Review

Marketing Strategies Adopted by Hotel Industry

Researchers have reviewed marketing strategies adopted by hotel industry in the time frame of 2002 – 2022. The research has been done at national and international level. The research highlights various techniques, strategies used by the hotels to attract and retain the customers.



Promotional Strategies:

Different marketing strategies namely guest loyalty, higher expenditure on sales and marketing, discounts and seasonal packages are used by 5 star hotels in Pune. Certain hotels in Pune which did not give high discounts and loyalty programs offered have used discounts on food and beverages. Another strategy used by the non 5 star hotels was the market segmentation like FIT's, OTA's and Crew, Corporate and group bookings. The hotels were also relying on the service delivery (Anita Ram Moodliar and Kumar Singh, 2015).

The increased number of hotels and over supply of rooms have affected the average room rates of the hotels. Various strategies adopted by hotels to increase their room revenue such as Pushing for hike in group rates/taxes inclusive rates, Positive rate revision in company contracts, New promotions and packages (Early bird package, Weekend package, Business packages, Minimum stay packages, Family package), Up selling, Marketing of brand website, Marketing through online travel agents, Customizing guest preferences and Dynamic rate pricing. The researchers concluded that the effectiveness of the above marketing strategies used in hotels had positive effect and helped the hotels to boost their performance and contributed to increase room revenue specially the Average Room Rate (ARR) and Revenue Per Available Room (Rev PAR). (Kadam and Satpute, 2016).

The hotels all over the world are taking an effort to give exclusive customer services which is the key strategy for hotels to retain customers and run the business. Hotels are in favour of having Loyalty Membership Programme and are constantly upgrading them to get repeat business. Hotels offer various privileges to their customers under the loyalty membership programme with a combination of facilities and services. Hoteliers perceive that the number of members enrolling for the Loyalty Program every year is increasing and hence hotels must pay more attention towards providing better facilities to attract more customers and also need to upgrade the programmes. Many hotels also perceive that the complimentary benefits offered by Loyalty program are the unique selling point. These benefits include discounts on stay, food & beverage, airline tickets, socialising opportunities, easy check in & check out and many other facilities. (Gumaste, 2017).

Advertisement is one of the important tools used by businesses to deliver the information about their products or services and which acts as a motivator. Misleading advertisements may have negative impact on the consumers. Advertisement has significant impact on consumer buying behaviour. The consumer behaviour is highly influenced by factors such as their economic conditions to buy,

their personal preferences, group influence consisting of family members and purchasing power of the customer (Shetty, Sowmya & Maiya, 2019).

Promotional efforts make a difference in customers determined the choice of hotel. The location, quality, and price are considered as the key factors in determining the choice of hotel. Increased use of internet plays an important role in promotional efforts which are the primary source of finding information of hotels (IzabelaKapera, 2015).

Emergence of new marketing strategies

Hotel marketing management contributes to organizational performance and satisfaction, and provides insights into how hotel operators can successfully implement the marketing. The marketing tools have undergone tremendous changes and new marketing models such as data-oriented marketing, word-of-mouth marketing, digital marketing, social media marketing, online celebrity marketing; experience marketing and sustainable marketing have emerged recently. This enables hoteliers to understand the benefits and processes of hotel marketing and defines the key elements of implementing a successful marketing campaign. (Horng, Liu, Chou, Yu and Hu, 2022).



Five star hotels in Pune city used staycations as survival strategy during and post pandemic times. Hoteliers in Pune have staycation package at their hotels on offer which gives the local population a wide choice of selecting the best according to their needs, as local resident customers who were bored at home, cannot travel too far and are looking at a way to unwind. Complimentary breakfast, one meal, free Wi-Fi, health club use for free, upgrades of rooms, free food and drinks for kids below 10 years of age, laundry and F&B discount was provided in the staycation package. Promoting staycations through their social media handles aimed at locals, loyalty programmes, offering discounts, highlighting safety protocols and active sales teams to earn revenue post covid. (Sadhale&Sathe 2021).

Open innovation is the main source of boosting organizational performance in the hospitality industry. The increase in open innovation practices among hotels may increase the business performance by increasing return on investment, return on assets, return on sales and return on equity. The term open innovation incorporates ICT, innovation in the organization, and internal and external knowledge management (Harif, Nawaz, Hameed 2022).

Other marketing strategies which are also adopted by hotels such as positioning strategy, differentiation strategy and chasing demand strategy. Differentiation



strategy is accomplished through gaining and sustaining competitive advantage. Branding is the only sustainable differentiating strategy that hotels might use. Positioning is an important strategy that an organisation might utilise to create and sustain competitive advantage. In this a service organisation need to identify the target market and then clearly position its service offering. Chasing demand strategy involves altering capacity to suit changes in demand. (Petzer, Steyn, Mostert & Pierre 2008)

Conclusion

The current study highlights different marketing strategies adopted and regularly used by hotels for attracting and retaining the customers includes loyalty programs, brand positioning, discounts and seasonal packages, market segmentation, pushing for hike in group rates/taxes inclusive rates, positive rate revision in company contracts, new promotions and packages (Early bird package, Weekend package, Business packages, Minimum stay packages, Family package), Up selling, marketing of brand website, marketing through online travel agents, customizing guest preferences and dynamic rate pricing are some of them.

The study also reveals the newly emerged strategies used by the such as staycation as a survival strategy, positioning strategy, differentiation strategy and chasing demand strategy.

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