

## **TRENDS IN THE GLOBAL HOTEL BUSINESS OF THE LUXURY SEGMENT**

**E. Tezcan**, Asst. Prof. Dr.

İstanbul Aydın Üniversitesi Florya Kampüsü, İstanbul, Turkey

**V. Polupan**, PhD in Technical, Assoc. Prof.

State Biotechnological University, Kharkiv, Ukraine

Based on the growing demand for tourist and hotel services, the holding of various sports, scientific, and economic events of a global scale, the modern hotel and restaurant business is profitable and promising for investment and development.

Along with this, today the number of consumers who prefer elite services in the field of hotel and restaurant business is increasing. Therefore, luxury service is increasingly popular on the market. The specificity of creating a luxury product or service in a hotel or restaurant is, first of all, focusing on customer requests.

The modern luxury hotel market is valued at \$87 billion and continues to grow rapidly. The largest share of revenue in the market of hotel services belongs to the USA and is about 80% of all revenues of this market. The main countries where luxury hotel and restaurant services are developing most rapidly are the USA (68%), Great Britain (12%), China (6%), Germany (5%) and India (3%).

The main global luxury hotel brands: JW Marriott, ME hotel, Park Hyatt, Andaz, Bulgari, Hotels, Conrad, Fairmont, Ritz-Carlton, Royal Tulip, Sofitel, Astoria, Affinia, African Pride Hotel, Anantara, Angsana.

In the hotel and restaurant business, those enterprises that offer their guests high-quality modern services will win the competition. Among such services, non-standard approaches can be distinguished: services for organizing conferences, opening a room using a mobile phone, digital kiosks, using chatbots, using "smart rooms", environmental services and innovations, health services, butler services, excursion services.

Thus, the consumer is the central object of luxury service implementation. Luxury – hotels and restaurants that offer the highest standard of service quality and are designed for clients with high incomes who need especially comfortable living conditions. The buyer of the luxury service seeks to receive the most personalized product.

### **References**

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