

**REDEFINING OF LUXURY HOSPITALITY  
IN THE HOTEL INDUSTRY  
(ПЕРЕОСМИСЛЕННЯ ПОНЯТТЯ РОЗКІШНОЇ ГОСТИННОСТІ  
В ГОТЕЛЬНІЙ ІНДУСТРІЇ)**

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*Проаналізовано еволюційний процес підвищення стандартів якості у межах світового готельного господарства, а також економічні фактори, що визначають рентабельність готельних комплексів найвищого класу.*

Hotels around the world are often referred to as palaces or “grand dames” – vestiges of a bygone era when grand hotels were associated with luxury and glamour. But the concept in its true sense is quintessential for establishments that met certain specific criteria.

Luxury, it seems, can be a small thing such as creating a meaningful experience or showing you care. But large or small, it should create an emotional connection with people, the product and the brand.

The definition of luxury hospitality is constantly evolving. Twenty years ago, we didn’t have all the hotels that we have today. Twenty years ago, one wouldn’t have thought of investing this kind of money in a hotel. Back in those days you’d have a 100 square meter room and you’d think “wow!”. But now you have them in the thousands. Because the world has gotten richer, money has become more diluted.

As in many other sectors, the hotel business has jumped on the luxury bandwagon. New competitors, ownership structures and business models are emerging: boutiques and collections; independent and family-owned, or corporately-owned and managed with different ownership and management strategies.

They adopt a mix of branding strategies that include “soft” and “hard” approaches, as in visible or invisible parent or group branding, such as the Luxury Collection versus the Autograph Collection. There’s no plaque on the door and no group logo. It builds on the individual brand’s unique identity as opposed to that of the group, yet benefits from the scale of a larger group while retaining, to a certain degree, their “independence”.

Whether new or old, traditional or modern, boutique or 100-plus rooms, independent or corporately owned, in luxury it’s about creating a unique magical experience like no other.