



## A study on growing trends of online hotel booking

S Akhila, C Manikandan

Research Scholar, Sri Krishna Arts & Science College, Coimbatore, Tamil Nadu, India

### Abstract

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. Hospitality is the relationship between a guest and a host. Hospitality is the act or practice of being hospitable. Tourism and hospitality industry are related to each other. Hospitality is the act of welcoming, receiving, hosting or entertaining the guest. It involves ward and generous welcome of the tourist. This study is framed to analyze the usage of online platforms to book hotels online spread across South of India. It is an attempt to draw out results from the online hotel booking users, awareness on online hotel booking, and their satisfaction levels and to measure their priorities while booking a hotel online. With the introduction of peer to peer hospitality services which will bring a potential dynamic dimension to the hospitality industry, this study aims to find out whether the online users will prefer this community based hospitality services or not.

**Keywords:** hospitality, tourism, online hotel booking, peer to peer hospitality

### 1. Introduction

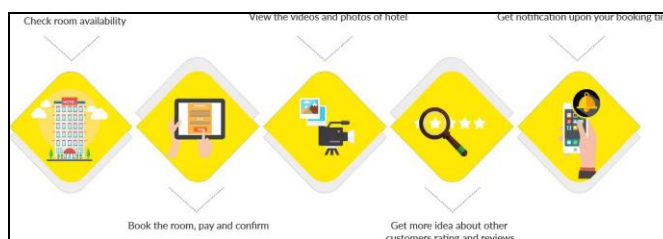
The hotel industry in India thrives largely due to the growth in tourism and travel. Due to the increase in tourism with rising foreign and domestic tourists, hotel sector is bound to grow. There is an emergence of budget hotels in India to cater to the majority of the population who seek affordable stay. International companies are also increasingly looking at setting up such hotels. Imbalance in increase in tourists both domestic and foreign not been supported with equal number of rooms is a latent source of opportunity for growth.

With a consistently growing middle class and increasing disposable income, the tourism and hospitality sector is witnessing a healthy growth and accounts for 7.5 per cent of the country's GDP. According to a report by KPMG, the hospitality sector in India is expected to grow at 16.1 per cent CAGR to reach Rs. 2,796.9 thousand crore in 2022. The hospitality sector encompasses a wide variety of activities within the services sector and is a major job provider both direct and indirectly. The sector attracts the most FDI (Foreign Direct Investment) inflow and is the most important net foreign exchange earners for the country. It also contributes significantly to indirect tax revenue at the state and central level which includes revenues from VAT, Service Tax, and Luxury Tax etc.

The revolution of E-Commerce industry boosts the immense growth and potential business opportunities of the online tourism market. The emerging online travel booking operators has become a global phenomenon and represents one third of total global travel sales (yStats, 2012). According to octane research, consumers are turning to the internet to take advantage of ease of booking and comparative pricing. 95% of consumers search online before making a travel purchase. Best deals are an important motivation for customers to go online. Since the online agencies provide flexibility and accessibility, it is easy for tourists to search and buy travel

products and services within a small fraction of time. Train and air tickets, car rentals or accommodation can be researched, evaluated and reserved through the online sites 24\*7.

With a rise in online competition, popular models have come up with online travel agents (OTAs) offering a single marketplace for all travel-related needs. There are also seen meta search engines like Trip Advisor and MakeMyTrip, that operate like travel discovery platforms. Further, online accommodation reservation services like Oyo Rooms have gained popularity. Apart from this, branded hotels are seen operating direct bookings through their websites.



**Fig 1:** Process involved in online hotel booking




Online consumers tend to utilize numerous websites like Yatra, Trivago, Goibibo, Cleartrip, Expedia etc. as a primary tool for booking travel products due to the variety of product offerings, quick price comparisons, time savings and ease of use when requesting services to fulfill their needs (Toh, Raven & DeKay, 2011). Online booking availability not only benefits customers by making travel arrangements easier, it also increases the profits of businesses such as airlines, hotels and other package tour companies (Hotel marketing, 2012). Research shows 32% of hotel revenue is generated through online bookings (TravelClick, 2012). Price transparency of online channels adds more pressure to hotel room rates and

thereby forces hotels to keep rate parity in all channels, keep online rates as low as possible, or provide “low price guarantees” on hotel websites (Green & Lomanno, 2012). The travel intermediaries consist of third-party travel agencies (e.g., Bookmyhotel.com), social media sites (e.g., Yatra.com) and search engines (e.g., Google, yahoo). Most consumers are concerned with acquiring good value for their money instead of solely seeking the lowest possible price.






Apart from the above, the Indian government has realized the country's potential in the tourism industry and has taken several steps to make India a global tourism hub. The “Clean India” campaign and development of inland waterways for transport and tourism are projects that have gained momentum over the previous year. Additionally, programmes such as “Make in India” and the “Smart Cities” initiative have highlighted the Government’s support to skill development and investments in Hospitality and Tourism.

It should be noted that that the base for tourism in India is still very low. The spurt in demand for hotel accommodation over the last few years has inflated hotel rooms in the country. However, a number of international brands across all hotel segments are planning to or have recently entered the Indian market. Furthermore, domestic hotel chains, too, are embarking on strong expansion and development plans across all hotel segments.

#### Popular applications that are used for booking hotels

-  **Oyo rooms:** OYO rooms commonly known as OYO, is a network of budget hotels in India. Headquartered in Gurgaon, it currently operates in more than 200 Indian towns, Malaysia and Nepal. Ritesh Agarwal is the founder & CEO of OYO. It started with one city and one hotel in Gurgaon in January 2013. The company, as of September 2017 has around 70,000 Rooms in 8,500 hotels across 230 towns of India. The company has offices in Gurugram, Haryana, India and Hyderabad, India.  
In 2012, at 18, Ritesh Agarwal launched Oravel Stays, a website designed to enable listing and booking of budget accommodation. After three months of research and staying in over 100 bed and breakfasts, guest houses, and small hotels, he pivoted Oravel to OYO in 2013. OYO partners with hotels to give similar experiences across cities
-  **Trivago:** trivago N.V., often referred to as Trivago, is a German multinational technology company specializing in internet-related Services and products in the hotel, lodging and meta search fields. Trivago was the first hotel search engine in Germany, and is one of the fastest growing companies in Germany with profitability doubling since 2008. The American travel company Expedia, Inc. owns a majority of the company's stock.
-  **Goibibo:** ibibo Group is an online travel organization founded in January 2007 by Ashish Kashyap. The company is a subsidiary of Naspers, which owns an 80% stake in Ibibo Group. In February, Naspers announced plans to increase its stake in Ibibo Group to 90% by investing additional \$250 million in the company.



-  **MakeMyTrip:** MakeMyTrip is an Indian online travel company founded in 2000 Headquartered in Gurgaon, Haryana, the company provides online travel services including flight tickets, domestic and international holiday packages, hotel reservations, rail and bus tickets, etc. The company has been recognized as one of India's good travel portals. The company also operates through 65 retail stores across 50 cities in India, along with offices in New York City and Sydney. Makemytrip holds close to 25% market share of the OTA hotel booking segment.
-  **Airbnb:** Airbnb is an American company which operates an online marketplace and hospitality service for people to lease or rent short-term lodging including holiday cottages, apartments, home stays, hostel beds or hotel rooms, to participate in or facilitate experiences related to tourism such as walking tours, and to make reservations at restaurants. The company does not own any real estate or conduct tours; it's a broker which receives commissions from every booking (6-12% from guests, 3-5% from hosts, 20% from experiences). Its platform can be accessed via its websites or mobile apps for iOS, Apple Watch,
-  **Homestay:** Home stay is a popular form of hospitality and lodging whereby visitors sleep at the residence of a local of the city to which they are traveling. The length of stay can vary from one night to over a year and can be free, in exchange for monetary compensation, in exchange for a stay at the guest's property either simultaneously or at another time (home exchange), or in exchange for housekeeping or work on the host's property. Home stays are examples of Collaborative consumption and sharing. In cases where money is not exchanged in return for lodging, they are examples of a barter economy or gift economy. Farm stays are a type of a home stay, in which the visitor stays on a working farm. The terms of the home stay are generally worked out by the host and guest in advance and can include items such as the type of lodging, length of stay, housekeeping or work required to be performed, curfews, use of utilities and household facilities, food to be provided, and rules related to smoking, drinking, and drugs.
-  **Kayak:** Kayak.com, sometimes styled as KAYAK, is a fare aggregator and travel meta search engine operated by The Priceline Group. Its products are available in 18 languages. The company also runs travel search engines checkfelix and swoodo. Formerly a separate company, the KAYAK Software Corporation was acquired by The Priceline Group on May 21, 2013.
-  **EaseMyTrip:** EaseMyTrip.com is an online travel company based in India. The parent of the company is known as Easy Trip Planners Pvt. Ltd that is located in Patparganj Industrial Area, New Delhi.

## 2. Review of literature

Review of literature is an important integral part of research. Review of literature helps to avoid the rediscovery of known

facts and duplication of research efforts. Over and above, review of literature also helps in deciding upon the variables that may be taken for scrutiny in the new research projects. The articles, books journals, documents pertaining to the topic were reviewed by the researcher are listed below:

Mr. Nikhil Monga and Mr. Sanket Kaplash (2016), "A study on consumer behaviour while booking hotel through online sites" (2016) <sup>[1]</sup> conducted by Mr. Nikhil Monga and Mr. Sanket Kaplash summarises the immense growth in past few years in online industry which some where transformed the dispersion of travel products and affected the way tourist search and purchase those products. The research helps to understand online consumer behaviour and to analyse consumers' motivation and intention to search and book hotel deals through online travel intermediaries. A quantitative research method was employed to measure the cognitive, emotional and social factors that influenced motivation and also how motivation mediated these factors toward booking intention. The result indicates consumers' attitudes and perception were two substantial factors that influenced motivation to book hotel deals online, which in turn, impacted their future intention.

Xinyuan (Roy) Zhao, Liang Wang, Xiao Guo and Rob Law (2015), conducted a study on 'The influence of online reviews to online hotel booking intentions' where it developed research model and empirically examined the model by collecting data from business travellers in the Mainland China. Factor analysis was adopted to identify features of online reviews content and source attribute. Regression analysis was used to examine impacts of these attributes upon travelers' online booking intention. Six features of online reviews content and one source attribute were identified, namely, usefulness, reviewer expertise, timeliness, volume, valence (negative and positive) and comprehensiveness. Regression analysis results testified positive causal relationships between usefulness, reviewer expertise, timeliness, volume and comprehensiveness and respondents' online booking intentions.

A significantly negative relation between negative online reviews and online booking intentions was identified, whereas impacts from positive online reviews upon booking intentions were not statistically significant. The major limitation of this study is that interrelationships among features of online reviews, which were discussed in other similar studies, were not considered. Still, this study benefited researchers from scrutinizing features of online reviews, rather than several of them. As such, it offered more comprehensive suggestions for practitioners in how to better utilize online reviews as a marketing tool.

Hsiang-Ting Chen, M.S. (2014), studied "Consumer Behavior of Hotel Deal Bookings through Online Travel Intermediaries" where it aimed to examine consumers' motivation and intention to search and book hotel deals through online travel intermediaries. Specifically, this research examined: (1) how the cognitive, emotional and social factors influence consumers' decision making process while they search and book hotel deals through online travel intermediaries; (2) how consumers' deal proneness influences their motivation and intention to book hotel deals and (3) what

characteristics influence consumers' deal-purchasing behaviour through online travel intermediaries. Based upon the findings, consumers' attitudes and perceived self-efficacy were two substantial factors that influenced motivation to book hotel deals online, which in turn, impacted their future intention. The results indicated that consumer deal proneness and value consciousness drove them to search and book hotel promotions online. Also, the ability to acquire information from sales promotions and comparison shopping significantly influenced consumers' tendency toward deal-purchasing.

Aurelio G. Mauri and Roberta Minazzi (2013), conducted a study on "Web reviews influence on expectations and purchasing intentions of hotel potential customers" (2013) <sup>[11]</sup> which has been conducted to test the hypotheses and the research question. 349 young adults were involved in an online survey that asked to imagine searching for a hotel and reading other customers' reviews of a hypothetical chosen hotel. Three scenarios were created by studying a few comments posted by customers on the main websites used by tourists. Results show a positive correlation between both hotel purchasing intention and expectations of the customers and valence of the review. On the contrary, the presence of hotel managers' responses to guests' reviews has a negative impact on purchasing intentions. The study enriches the stream of research on word-of-mouth in the hospitality industry and analyses a new operational problem for lodging managers. Hotels should reply to online customer reviews or not?

Rohit Verma, Debra Stock and Laura McCarthy (2012), "Customer Preferences for Online, Social Media, and Mobile Innovations in the Hospitality Industry" (2012) <sup>[15]</sup> studied by Rohit Verma, Debra Stock and Laura McCarthy summarizes the internet search preferences and mobile device use of 2,830 recent travelers. With regard to gathering information for a hotel stay, business travelers most often follow their company's recommendation for a hotel, although many of them use search engines or online travel agents to learn more about available hotels. In contrast, recommendations of friends and colleagues are most important to leisure travelers, followed by travel-related websites, search engines, and OTAs. Once the information is gathered, however, travelers of all kinds turn more to such sources as the brand website, OTAs, and Trip Advisor. Late in the decision process, the respondents tended to land on the brand websites or go to an OTA, where they can book their room.

### 3. Scope of the study

Internet accessibility and usage are happening more in our everyday lives than ever before and as such have also become an important factor in modern travel behavior. This study aims to stress the fact that in particular; the online hotel booking will be increased in the days to come by. The aim of this study is to identify how, users can benefit from an enhanced on the go apps or websites which makes it easier and less complicated for those who are seeking hotel bookings. This study also measures the impact of digital technology in the hospitality industry, how it influences while choosing a hotel and also, to find whether the online users opt for shared economy or not.

#### 4. Objectives of the study

##### The primary objectives of the study include

- To find the awareness level of online hotel booking platform for holiday planning.
- To determine the level of satisfaction through online hotel booking.
- To study the impact of digital technology towards online hotel booking.
- To study whether the online users of hotel booking applications are inclined towards the share economy or budgeted accommodation.

#### 5. Method of data collection

The method used for data collection is sample survey. Researcher was able to study the whole population but only studied the samples drawn from the population. Based on the result, the study is generalized to conclude about the entire population.

#### 6. Research Design

A research design is the arrangement of condition for collection and analysis of the data in a manner that aims to combine relevance to the research purpose with the economy in procedure. In fact the research design is the conceptual structure with in which research is conducted, it constitutes the blueprint for the collection, measurement and analysis of data. A research design is considered as the framework or plan for the study that guides as well as helps the data collection and analysis of data. The research design is descriptive, as the view of the customers are collected and analyzed thereafter to arrive at solutions. Descriptive study is concerned in finding out who, what, where and how much.

#### 7. Method of Data Collection

For the study both primary and secondary data collection was used. Primary data are the information collected by the researcher specifically for the research assignment. The degree of accuracy is high in primary data as it is original and relevant to the study. Secondary data are collected by others that are not related to the study. It is used to gain initial insight into the research problem.

##### ▪ Primary Data

Primary data were collected from the consumers by distributing questionnaire. The survey research was done in the form of personal interviews with the help of questionnaire. Questionnaires can be an effective means of measuring the behavior, attitudes, preferences, opinions and intentions of relatively large numbers of subjects more cheaply and quickly than other methods. Customer satisfaction questions are mainly to gauge how satisfied the online users of hotel booking are.

##### ▪ Secondary Data

To understand various concepts and factors in-depth reference of secondary sources was undergone. The various sources that

had to be used are books, magazines, websites, social media and articles on web.

#### 8. Sampling Method

Quota sampling is used to collect data from the respondents. Quota sampling means to take a much tailored sample that's in proportion to some characteristic or trait of a population. For example, you could divide a population by the state they live in, income or education level, or sex. The population is divided into groups (also called strata) and samples are taken from each group to meet a quota. Care is taken to maintain the correct proportions representative of the population.

#### 9. Area of the study

The questionnaire was distributed online through a link to respondents located in and around Tamil Nadu.

#### 10. Sample Size

A sample size refers to the numbers of items selected from the population to constitute a sample. The study aimed at users of online hotel booking applications and websites located within Tamil Nadu. The sample size for the study is 100 Statistical tools used.

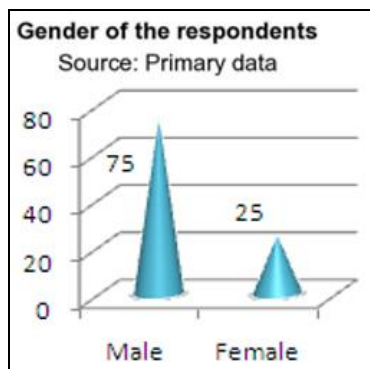
#### The tools used for the analysis of the data collected are

- **Percentage Analysis:** In this method, based on the opinion of the respondents, percentage is calculated for the respective scales of each factor. A Percentage analysis displays count and percentage for each distinct value found in a variable (normally a categorical variable). The frequency is the number of occurrences of the corresponding code and percent is the count divided by total number of observations.
- **Chi-square test:** A chi-squared test, also written as  $\chi^2$  test, is any statistical hypothesis test where the sampling distribution of the test statistic is a chi-squared distribution when the null hypothesis is true. Without other qualification, 'chi-squared test' often is used as short for *Pearson's* chi-squared test. The chi-squared test is used to determine whether there is a significant difference between the expected frequencies and the observed frequencies in one or more categories. In the standard applications of the test, the observations are classified into mutually exclusive classes, and there is some theory, or say null hypothesis, which gives the probability that any observation falls into the corresponding class. The purpose of the test is to evaluate how likely it is that the null hypothesis is true, given the observations.
- **Weighted average method:** Weighted average is referred to as weighted arithmetic mean or weighted arithmetic average and is defined for a set of values and non-negative associated weights as the sum of all values times their associated weights divided by the sum of the weights. A weighted average tends towards a given sample mean in proportion to the sample's size relative to the size of other samples being compared.

**Demographic profile of respondents**

**Table 1: Gender**

S. No	Gender	Frequency	Percent
1	Male	75	75.0
2	Female	25	25.0
	Total	100	100.0

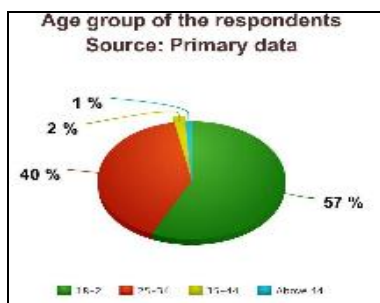


**Fig 1**

From the above table, it is inferred that a majority (61%) of respondents belong to female group and 39% of respondents belong to Male Group with respect to their Gender.

**Table 2: Age**

S. No	Age	Frequency	Percent
1	18-24 years	57	57.0
2	25-34 years	40	40.0
3	35-44 years	2	2.0
4	Above 44 years	1	1.0
	Total	100	100.0



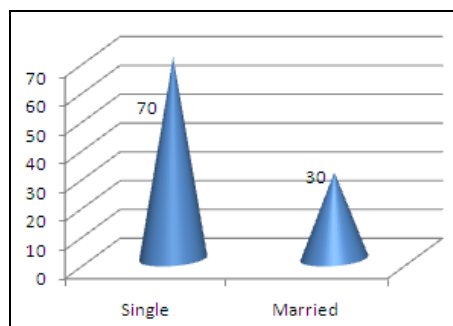
**Fig 2**

From the above table, it is inferred that a majority (57%) of respondents belongs to age group of 18-24 years, 40% of respondents belongs to age group of below 5-34 years, 2% of them belongs to age group of 35-44 years, 1% of respondents belongs to the category of Above 44 years with respect to their age.

**Table 3: Marital status**

S. No	Marital status	Frequency	Percent
1	Single	70	70.00
2	Married	30	30.00
	Total	100	100.0

Source: Primary Data



**Fig 3**

From the above table, it is inferred that 70% of the respondents are single, and 30% of the respondents are married with respect to their marital status.

**H<sub>0</sub>:** There is no significant relationship between place of employment and travel.

**H<sub>1</sub>:** There is a significant relationship between place of employment and travel.

**Place of employment and travel**

**Table 4:** Association between place of employment and travel.

$\chi^2$ or Chi-square statistic	Table value	Significant value (p)
Pearson Chi-Square	0.05	0.782
N of Valid Cases	100	

The test was performed at 5% level of significance. The output of Chi-square test is as presented in the above table. It is interpreted that the significant value 0.782 is greater than the table value 0.05, the null hypothesis is rejected and the alternate hypothesis is accepted stating that, *there exists a significant relationship between place of employment and travel.*

**H<sub>0</sub>:** There is no significant relationship between employed persons and travelling frequency.

**H<sub>1</sub>:** There is a significant relationship between employed persons and travelling frequency.

**Employed persons and travelling frequency**

**Table 5:** Association between employed persons and travelling frequency

$\chi^2$ or Chi-square statistic	Table value	Significant value (p)
Pearson Chi-Square	0.05	0.585
N of Valid Cases	100	

The test was performed at 5% level of significance. The output of Chi-square test is as presented in the above table. It can be interpreted that the significant value 0.585 is greater than the table value 0.05, the null hypothesis is rejected and the alternate hypothesis is accepted stating that, *there exists a significant relationship between employed persons and travelling frequency.*

**H<sub>0</sub>:** There is no significant relationship between type of family and preference of stay during the trip.

**H<sub>1</sub>:** There is a significant relationship between type of family and preference of stay during the trip.

**Type of family and preference of stay during the trip**

**Table 6:** Association between type of family and preference of stay during the trip.

$\chi^2$ or	Table	Significant
Chi-square statistic	value	value (p)
Pearson Chi-Square	0.05	0.478
N of Valid Cases	100	

The test was performed at 5% level of significance. The output of Chi-square test is as presented in the above table. It can be interpreted that, the significant value 0.478 is greater than the table value 0.05, the null hypothesis is rejected and

the alternate hypothesis is accepted stating that, *there exists a significant relationship between type of family and Preference of stay during the trip.*

**Table 7:** Weighted Average for factors that influence the online hotel bookers while booking a hotel online

Factors	Weight (Rank)							Calculation	Weighted Average
	1	2	3	4	5	6	7		
Price of hotel rooms	57	17	7	10	7	1	1	$(57 \times 1 + 17 \times 2 + 7 \times 3 + 10 \times 4 + 7 \times 5 + 1 \times 6 + 1 \times 7) / (100)$	2
Security	21	9	12	44	11	2	1	$(21 \times 1 + 9 \times 2 + 12 \times 3 + 44 \times 4 + 11 \times 5 + 2 \times 6 + 1 \times 7) / (100)$	3.25
Check in, check out time	5	44	6	14	8	8	15	$(5 \times 1 + 44 \times 2 + 6 \times 3 + 14 \times 4 + 8 \times 5 + 8 \times 6 + 15 \times 7) / (100)$	3.6
Range of choice	4	5	51	10	12	9	9	$(4 \times 1 + 5 \times 2 + 51 \times 3 + 10 \times 4 + 12 \times 5 + 9 \times 6 + 9 \times 7) / (100)$	3.84
Quality of online information	2	12	11	8	5	58	4	$(2 \times 1 + 12 \times 2 + 11 \times 3 + 8 \times 4 + 5 \times 5 + 58 \times 6 + 4 \times 7) / (100)$	4.92
User friendly online booking system	3	7	4	8	51	12	15	$(3 \times 1 + 7 \times 2 + 4 \times 3 + 8 \times 4 + 51 \times 5 + 12 \times 6 + 15 \times 7) / (100)$	4.93
Reliability of information provided	11	6	8	5	5	7	58	$(3 \times 1 + 7 \times 2 + 4 \times 3 + 8 \times 4 + 51 \times 5 + 12 \times 6 + 15 \times 7) / (100)$	5.4

**Interpretation**

From the table 4.3.1 the following weighted average for each factor has been obtained,

- Price of hotel rooms- 2
- Security- 3.25
- Check in, check out time- 3.6
- Range of choice- 3.84
- Quality of online information- 4.92
- User friendly online booking system- 4.93
- Reliability of information provided- 5.4

Therefore, it can be observed that *while booking hotels online, price of hotel rooms are most important* followed by, security and check in, check out time.

**10. Findings**

The researcher has traced out the following important findings from the study.

- Majority (75%) of respondents belong to female group.
- Majority (70%) of respondents are single with respect to their marital status.
- Majority (53%) of respondents belongs to the age group of 18-24 years
- There is a significant relationship between place of employment and travel.
- There is a significant relationship between employed persons and travelling frequency.
- There is a significant relationship between type of family and Preference of stay during the trip.

**11. Suggestions**

- From the analysis, it is evident that many respondents may choose to rent a property instead of a hotel room

which is clearly indicating that the shared economy accommodation aided by online websites can be done in a full-fledged manner more than what is prevalent now in India.

- Booking of hotels online has been increased over the past five years due to the convenience and the time saving factor which has led to some global hotel booking portals open up its venture here, in India. The Indian hotel websites must be prepared to take up a stiff competition from the foreign based websites.
- As far as the information about the hotels that is being provided by the hotel booking websites, a few respondents have put forth their suggestions that, sometimes the information about the hotel are deceptive. In order to curb this, the website personnel can conduct a half yearly or annual visits to the hotels which are a part of their option amidst thousands of other hotels, to monitor whether the information provided in the website is true or false information.
- Considering the huge growth of technology in the hotel industry, it essential for the people who do not know how to book hotels online, to be aware of such online websites and make good use of the technology. The suggestion would be to advertise more about the presence of these online websites across various media.

**12. Conclusion**

In India, foreign tourism arrival is expected to touch 15 million by 2020. And to accommodate them, the country needs to add around 1,80,000 hotel rooms across category to its existing inventory. This means, hotel industry in India is set to grow big. However, this growth in hotel number is not enough as hoteliers should consider implementing cutting

edge Hospitality Technology to streamline various daily operations while serving guests efficiently. Smart Hospitality Technology platform should help hoteliers to do smart business to beat the competition. Because, right technology enables hoteliers to ensure increased revenue, reduced costs & improved operations and enhanced guest experience.

Today, top honchos at hotels are a busy lot. They don't like the idea to be at the premise or property in order to access information vital to their business. This has led to the rise of Mobile Analytics Apps. A smart Mobile Analytics App has the capability to help hotel Owners and General Managers to have real-time information on their properties' business even while on the go. Through this new age Hospitality Technology platform, users can have real-time information on various parameters including Room Summary, EOD Projection and Revenue Comparison etc. With such business critical information at their fingertips, management at hotels can be empowered to take informed decision with maximum ease.

Moving forward, hotels will need to continue to re-invent themselves and respond to the rapidly changing environment they operate in, in order to stay competitive. It is clear, however, that the industry is now on a steady recovery path. After strong resistance from a fluctuating demand environment and excess room inventory, the hotel industry is now well placed with the pace of room addition slowing down and domestic demand showing sure signs of stability and growth.

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