OCTOBER 2023

Hotel Revenue Management: The Age of Big Data

The future of hotel revenue management lies in the adoption of ever more sophisticated software and technology, especially as it pertains to forecasting and pricing. For revenue professionals, the Age of Big Data has arrived. Managers are utilizing systems that employ leading-edge algorithms and machine learning, along with business analytics and data visualization tools. These tools communicate complex information more effectively, allowing managers to understand the key components driving demand and revenue. They have the ability to analyze real-time external and internal data, produce reports, and integrate information - all on a single platform – in order to improve performance. Managers are also utilizing geographic information systems (GIS) which incorporate geographic data into forecasting. GIS also help decision-makers identify information in a visual way that cannot be detected through traditional data analysis. The October issue of the Hotel Business Review will report on how some hotels are integrating Big Data into their revenue management strategies.

Editorial Deadline: **Wednesday, August 16, 2023**
Advertising Deadline: **Wednesday, September 13, 2023**
Run Date: **10/01/2023 - 10/28/2023**

The Hotel Business Review is a weekly journal of best practices in hotel management and operations and is available at www.hotelexecutive.com. HotelExecutive retains the copyright to the articles published in the Hotel Business Review.

Articles cannot be republished without prior written consent by HotelExecutive.
© 2024 Cummins Communications