

Versatile Hospitality Industry Across The Globe A Case Study on Development and Challenges in Hospitality Industry in Switzerland

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Abstract: *The hospitality industry has gained significant importance in the changing market scenario of India over a protracted and long term period. In addition, the increase in domestic travel, as well as high disposable income levels, have all contributed to the good growth. It is expected that over the next few years, the aviation industry will certainly grow and it has a direct impact on the hospitality industry of India. Furthermore, social travel websites have gained increasingly significant growth in recent years due to the convenience and ease of access they offer. It has been also analyzed that the middle income groups prefer budget hotels and are also highly attracted to schemes and price reductions offers. Altogether, their potential suggests that the hospitality industry can look forward to growth in the forthcoming years specifically in the market. There are however, also negatively impacting factors that are degrading the rate at which the hospitality industry could enhance and grow in the market. The research methodology used for the study includes an inductive design through the use of case study or journal analysis in order to attain suitable qualitative data. The findings of the study revealed that the challenges including financial issues, global uncertainty, branding issues, human resources, financial viability, customer issues, operating cost creep, supply, safety, and security, all hugely impact the growth and development of the hospitality industry in India. On the other hand, the solutions to these issues include the development of effective policies and guidelines as well as effective talent management, which would both certainly assist to mitigate negative impacts. Conclusively, it can be stated that the challenges associated with the hospitality industry in India require immediate attention along with the inclusion of the inputs of stakeholders such as inter alia, policymakers, governmental bodies and firms in the particular sector. Historically speaking Switzerland has been a longstanding leader on the travel platform, beginning with the classical hotel model as early as the 1800s.*

Keywords: Product, Industry, Service, Guest

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