

LODGING

Preferred Hotels & Resorts Declares First Independent Hotel Day

By Lodging Staff - October 23, 2019



Hotel Monteleone in New Orleans was among the Preferred Hotels participating in the October 22 Independent Hotel Day celebrations.

Newport Beach, Calif. — Independent hotel brand Preferred Hotels & Resorts declared October 22 as the first-ever Independent Hotel Day to celebrate and raise awareness of authentic and unique hotels around the world.

<https://lodgingmagazine.com/preferred-hotels-resorts-declares-first-independent-hotel-day/>

Throughout the day, the brand and its member hotels celebrated by educating audiences on what makes distinct hotels stand out as anchors of memorable travel experiences by sharing stories via social media channels and on-property messaging. Following this inaugural celebration, Preferred plans to foster Independent Hotel Day as an annual movement for the industry, welcoming participation by other independent brands and stand-alone properties alike.

Fueling momentum behind Independent Hotel Day are the findings of a new study by the hospitality consultancy HVS, which used STR data to analyze the performance of independent properties that joined Preferred Hotels & Resorts in 2015. The study found that Preferred-affiliated properties experienced a 10 percent growth in RevPAR penetration and achieved a 9 percent growth in ADR over the three-year period studied from January 1, 2016 through December 31, 2018. The HVS study also reported that Preferred Hotels & Resorts' cost to hotels is less than 1.4 percent of total gross rooms revenue, on average, compared to upwards of 11.7 percent charged by other luxury and upper-scale brands.

"This study showcases the irrefutable strength of Preferred Hotels & Resorts as the champion of independent hotels by providing the reach and penetration of a global brand, excellent value, and a suite of services that drive strong results to owners' bottom line," said Michelle Woodley, president of Preferred Hotels & Resorts. "In a world desperate for individuality and expression, we encourage all hotel owners to ask themselves on Independent Hotel Day and every day in the future, 'Why incur the cost and encumbrance of a franchise when independent hotels perform better and have far more freedom with Preferred by their side?'"

This year, Preferred will celebrate more than 25 independent hotel openings within its global portfolio.