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2020 Hotel Trend Predictions From Preferred Hotels & Resorts' CMO

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The five-star Il Castelfalfi in Tuscany, Italy, is a member of Preferred Hotels & Resorts and is exceptionally eco-friendly.
Credit: 2019 Preferred Hotels & Resorts

When asked what drives her passion for the travel and hotel industry, Kristie Goshow credits the magic of the travel and hospitality business.

“We touch people’s lives and leave indelible imprints,” she said. “We have the capacity to propel communities and drive positive socioeconomic impact.”

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Indeed, she knows travel’s power and influence very well — and she has the career experience to back up her opinion, too. In her role as chief marketing officer for [Preferred Hotels & Resorts](#), Goshow oversees the company’s commercial marketing and global merchandizing strategy, in addition to driving member hotel revenue, brand awareness and consumer engagement through the I Prefer Hotel Rewards program.

But her travel career began long before her current position at Preferred Hotels, which she joined in February 2018. She first entered the aviation side of the travel industry in 1999, and has since worked in hotel sales for international boutique hotel brands and much more.

Goshow also is deeply familiar with the ebb and flow of the constantly evolving travel industry, particularly in relation to hotels. Below, she reflects on key takeaways of the [hotel industry](#) in 2019, as well as her take on what travel advisors and their clients should expect for the year ahead.

What were a few key trends on the hotel front in 2019?

A few trends that have been prevalent this year include the continued consolidation of major industry players, the magnification of loyalty programs, the quest for talent and the impact of industry crossovers.

Regarding consolidation, it would appear that the brand chain hotel groups continue to buy their way into lodging segments that they have either not successfully penetrated or recognize as being accretive to their long-term business success. While scale can certainly bring advantage, it will be interesting to see how quickly the acquisitions can be integrated to create additional value to the consumer without cannibalizing the business offering that drew them to the acquisition in the first place.

Loyalty programs, and whether they actually matter, has been a popular and visible discussion in the travel community. As the cost of sales continues to rise and data privacy laws become increasingly stringent, growing loyalty program members will continue to dominate the strategic agenda for many hospitality brands.



Kristie Goshow, chief marketing officer for Preferred Hotels & Resorts
Credit: 2019 Preferred Hotels & Resorts

It has been a year of expansion by many household names, many of whom appear to have travel on their “business to be in” list. We are watching the evolution of Google’s planning and booking tools carefully. Nothing beats the human touch and as consumers, particularly luxury consumers, push the boundaries of their travel in terms of destinations and the requirement for tailored itineraries, one has to wonder whether multinational technology companies like Google or Amazon want to handle the complexity often associated with such travel.

Looking ahead, what do you predict to be the biggest trends of 2020?

In addition to those stated above continuing their momentum in 2020, true unbundling of product and services will find its feet — otherwise known as intelligent retailing. All-inclusive offerings could proliferate as we enter a period of economic uncertainty, and we will see a very overt return to honest hospitality: for people, by people.

The term “human” will increasingly appear in annual reports and brand key messaging. From our perspective, honest and true hospitality sits at the core of our business, and in our brand promise, “Believe in Travel.”

We truly believe that travel makes us better. If more people traveled and interacted with other cultures and destinations, then tolerance, understanding and global happiness would be more prevalent. In fact, our new global merchandising campaign called “Where Next?” recognizes that many of us use travel to deal with major life events. “Where next” moments happen to all of us, and choosing travel as a means for emotional, social, mental or physical regeneration, as well as to reward and to celebrate, can create a fulfilling and meaningful move forward in life.

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What are your thoughts on the “anti-hotel hotel” trend, in which travelers desire an alternative hotel-style experience that is experience-minded, design-forward and steeped in local culture and community?

I am not sure that I see this as an anti-hotel hotel trend, but rather the reality of societies where vast numbers of their population have enjoyed the privilege of travel and now desire something more or something different. Formulaic product offerings made sense 10 years ago but like many things in life, we seek perpetual inspiration. This is perfectly timed for a brand like Preferred Hotels & Resorts. Each of our 750 member hotels, resorts and residences are unique, authentic and locally inspired. They are anchors in their communities and celebrate bold personalities. You could say that our hotels are a perfect reflection of today’s traveler.

Do you think the hotel industry has what it takes to compete with the home-sharing industry?

In certain markets, home-sharing has grown in total demand, while in others we have seen some cannibalization. There’s clearly a demand for “more than a hotel room,” and many hotel brands are developing product to service that need.

<https://www.travelagewest.com/Industry-Insight/Business-Features/2020-Hotel-Trend-Predictions-From-Preferred-Hotels-Resorts-CMO>

Preferred Residences is a good example; we recognized in 2007 when we launched the collection that certain consumer segments were seeking larger spaces with home-like facilities, but with all the services commonly associated with a hotel such as 24/7 concierge and daily housekeeping, you could say that we started the “professionalization” of alternative accommodation.

More than ever, guests expect eco-friendly practices in places they choose to stay. How does Preferred Hotels & Resorts meet this demand?

2019 has been a vocal year for the environment. And while there are many positions and opinions, the conscious traveler will vote with their wallet. There are many hotel brands that demonstrate an outstanding, and often pioneering, approach to sustainable business practices, including many of Preferred Hotels & Resorts’ member properties.

We care and are committed to giving back and looking for new ways to be more socially conscious citizens. As such, we are engaging on a greater scale with charitable partners that work within water aid, human trafficking and environmental issues.

Regarding the environment, we are taking steps to offset our carbon footprint, and in 2019, we decided to donate funds to nonprofit organizations that plant trees around the world and to seek alternative options to air travel for international meetings. Our associates and member hotel teams contribute thousands of hours of philanthropic efforts each year, and our corporate responsibility program GIFTTS — Great Initiatives for Today's (Tomorrow's) Society — is a platform from which to celebrate these engagements within local communities. Further, we are currently working with the Now Force for Good Alliance to curate member hotels offering sustainable travel experiences that meet the louder demand for responsible travel.

Can you name a few member hotels that are exceptional in their sustainability efforts?

Examples of member hotels that have gone the extra mile to employ sustainable practices on property, and in their local communities, include Il Castelfalfi, an eco-friendly luxury retreat in Tuscany where the owners have rebuilt the medieval village of Castelfalfi in accordance with green building principles. This has in turn created jobs and improved the infrastructure for local residents.

Villa Copenhagen will open its doors in spring 2020 adhering to the United Nations' Sustainable Development Goals. Also of note are internationally celebrated, eco-luxury properties such as The Alpina Gstaad in Switzerland and Banyan Tree Mayakoba in Playa del Carmen in Mexico.

What other trends are you seeing in the hotel industry?

As many countries enjoy one of the lowest unemployment rates in their history, attracting and retaining talent has become an area of concern.

As an industry, we are challenged by the need to evolve our skill sets in data analysis, technology, marketing strategy and revenue management. We find ourselves competing against other industries such as technology, banking and retail e-commerce who are recruiting for a similar skill set and capability. Moreover, other industries are poaching from the hospitality sector as they grapple with the requirement to be more service orientated and to engage on a personalized level.

The Details

Preferred Hotels & Resorts

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