

Optimism Reigns at the 2019 Hunter Hotel Investment Conference

By **Kate Hughes** - March 26, 2019



Last week, more than 1,800 hospitality professionals—from architects to brokers to franchisors to investors—converged on the Atlanta Marriott Marquis for the 2019 Hunter Hotel Investment Conference. This year's conference was marked by an air of optimism, with experts in all areas of the industry predicting that the long period of prosperity that hoteliers have enjoyed for the past few years will continue—albeit at a slower pace.

“From an economic perspective, I think we’re going to bump along a little bit,” Ken Greene, president, Americas, for Radisson Hotel Group said. “I think we’re going to keep seeing a little bit of an increase—maybe at a bit of a slower pace than we’ve seen over the last two, three years—but I don’t see the big drop. I just don’t see it happening. It’s not about the short-term piece, it’s about the long-term trend, and the long-term trend looks very positive.” Green added that hoteliers should be prepared for a bit of a dip, and should do everything they can to come out stronger once the economy picks back up.

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Mark Woodworth, senior managing director of CBRE Americas Research, had a similar perspective, noting that while hoteliers might expect a “blip” in growth in the coming years, there is no indication that a “dip” would be on the horizon. “The outlook certainly looks good through the end of next year. The fundamentals of our industry remain very much in-tact,” he said. “There’s a nice balance between changes in supply in the demand to help demand that supply. we do think there’s going to be a blip, but that won’t be until 2021.”

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Though attendees were excited regarding the promising state of the industry, one of the hottest topics at this year’s Hunter Conference was labor. This is an area in which costs are rising, but the amount of qualified talent is dropping, causing it to be top-of-mind for the executives at the conference. Many companies are focused on this area and investing heavily in their talent, providing opportunities for career growth and incentives for longevity. “We do have a big issue,” said Robert Burg, president and COO of Aimbridge Hospitality. “And this isn’t a short-term fix; it’s really a long-term issue that we have that we have to start preparing for. The biggest way to limit [the effects of the changing labor market] is to minimize turnover and that comes from having a culture—a culture of being diverse, a culture being a great place to work, but most importantly, a path within the organization [for growth].”

Technology was another area of focus during the conference, with panelists and attendees speculating on everything to the latest advancements in revenue management software to the implications of driverless hotel shuttles. The conversation also turned to the evolution of OTAs and the booking experience, and how new technologies are driving innovation throughout the industry. “Competition in the intermediary space, competition in every space is a good thing for customers, for owners, for industries in general,” noted Elie Maalouf, CEO, Americas, for IHG.

Through the optimism that permeated this year’s Hunter Conference, another emotion came through —connectedness. Attendees, presenters, and vendors alike were definitely enjoying each other’s company and networking hard. Kristy Ingram, regional sales executive for M3, an accounting solution for hoteliers, said that she and everyone else at the conference were feeling the community of the hospitality industry. “For the hospitality industry to be as big as it is, it really is a tight-knit group of people. We’re like our own family. And everyone has just been so welcoming to everybody, even folks that play in the same arena that we do. We’ve been meeting with them, talking about our wins and talking about their wins and everybody just wants to help everybody. That’s just the vibe I’ve gotten this year.”