

## **ДРАЙВЕРИ КОНКУРЕНТОСПРОМОЖНОСТІ НОРЕСА ІНДУСТРІЇ**

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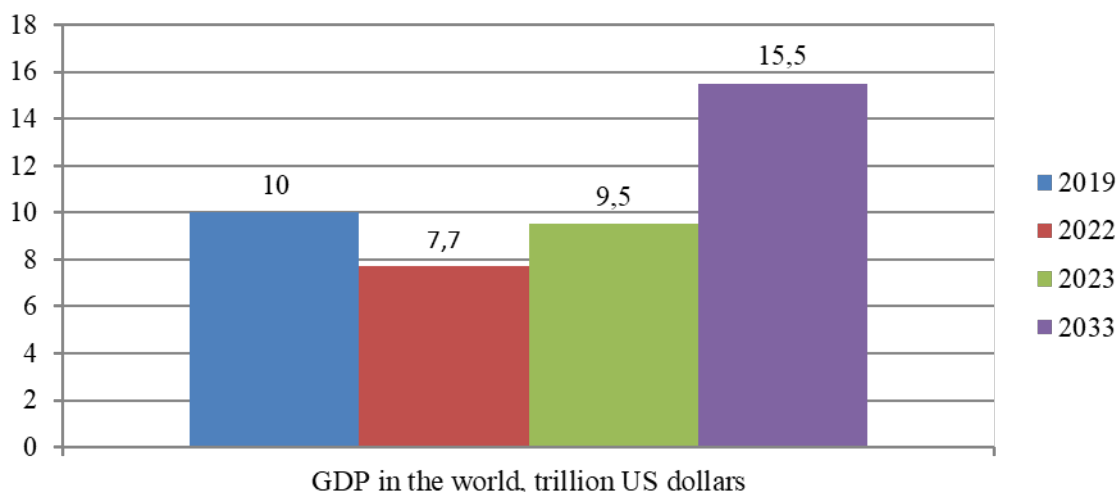
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### **THE INFLUENCE OF THE HOSPITALITY INDUSTRY ON THE DEVELOPMENT OF THE INTERNATIONAL ECONOMY**

Evaluating the effectiveness of the management system of the hotel network is a key stage for ensuring its stability, growth and competitiveness. In the case of Hilton Worldwide Holdings Inc., it is important to consider several aspects of their management system to gain a comprehensive understanding of its effectiveness. First of all, the financial and economic indicators of Hilton Worldwide Holdings Inc. should be analyzed. to determine the effectiveness of their management system.

Financial efficiency is one of the defining aspects of the successful functioning of any business. This indicator reflects how effectively the company uses its resources to achieve its goals and ensure stable financial solvency. In the business world, financial efficiency determines the degree of sustainability and competitiveness of a company. Effective financial management is a necessary condition for achieving strategic goals and confident development in the market. A high level of financial efficiency is not only a guarantee of stability, but also a key factor in forming a positive image of the company in the eyes of investors, clients and partners.

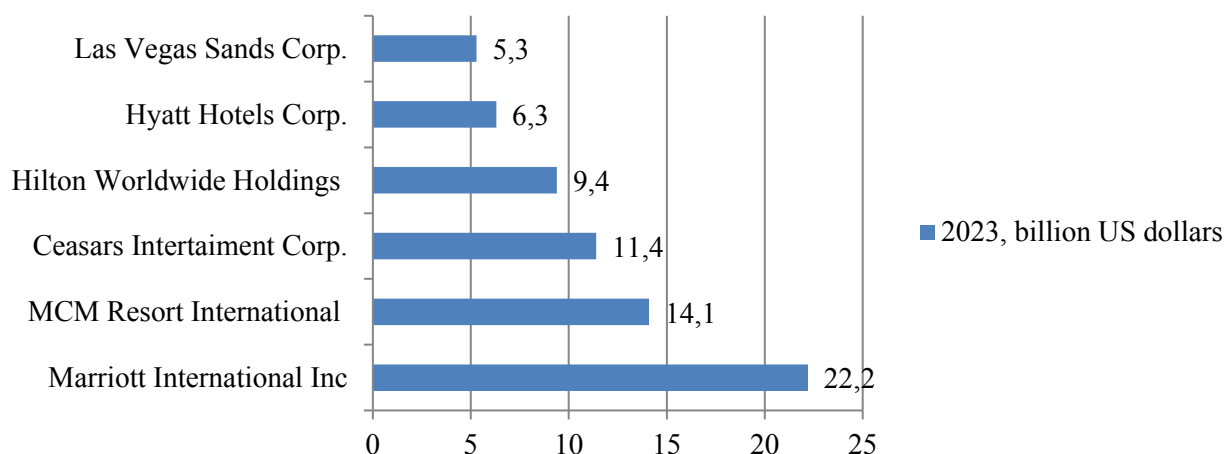
Gross domestic product (GDP) is the total value of all goods and services produced in a country in a year. It is an important indicator of the country's economic stability, and a positive change in GDP is a sign of economic growth. In 2022, total hospitality GDP reached \$7.7 trillion, down 23% from 2019. According to forecasts, this figure will reach approximately 9.5 trillion US dollars in 2023, which is 5% below the pre-pandemic level (Figure 1) [1].



**Fig. 1. Dynamics of the level of the total amount and forecast indicators of the GDP of the hospitality sector in the world, 2019-2033, trillion US dollars**

In 2022, the United States and China were clearly the top travel markets for the total contribution of travel and tourism to GDP. In the same year, Germany, Great Britain and Japan entered the rating [2]. In 2021, the number of international tourist arrivals worldwide began to recover compared to 2020, but still did not reach the level recorded before the crisis caused by the pandemic in 2019.

Despite a significant reduction in the number of inbound travelers, in 2021 France remained the country with the largest number of international tourists in the world. In 2021, the European destination received almost 50 million foreign visitors, while Mexico and Spain ranked second and third, respectively, with just over 30 million inbound tourists [3] (Figure 2).



**Fig. 1. Sales volumes of the world's leading hotel and resort companies, 2023, billion US dollars**

Human resource management strategies, which include training, development and employee engagement, determine a high standard of service and team spirit throughout the hotel chain. The analysis shows that Hilton Worldwide Holdings Inc successfully applies a balanced approach to management, where the understanding and management of economic, social and environmental aspects are equal.

In general, the analysis of the current state of management of the hotel and restaurant enterprise Hilton Worldwide Holdings Inc points to its high level of professionalism, ability to adapt and dedication to tasks as key success factors in the competitive world of the global hotel and restaurant industry.

### **References:**

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### **ОСНОВНІ НАПРЯМИ ІННОВАЦІЙНОЇ КОНКУРЕНЦІЇ НА ПІДПРИЄМСТВАХ HORECA-ІНДУСТРІЇ**

Хвиля інноваційних технологій однією з перших охопила HoReCa-індустрію. На сьогоднішній день готелі докладають усіх зусиль, щоб перевершити один одного. Саме такий процес впливає на появу висококласних інноваційних технологій. Інноваційні технології в готелі можуть застосовуватись у різних сферах діяльності. Готель є найзручнішим місцем для впровадження інноваційних продуктів. Саме на підприємствах HoReCa-індустрії можна швидко помітити думку клієнта щодо нового обладнання чи послуги. Якщо клієнта повною мірою