

PKF Conducting Study of Hotel Spas Analysis Focuses on Revenues, Expenses, and Profits
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Over the past decade, hotels across the nation have added spa operations to meet escalating consumer expectations and to increase revenues and profits. As hotel spas become more prevalent, the need for effective management is imperative. Accordingly, PKF Hospitality Research (PKF-HR) is currently collecting data for its second annual Trends in the Hotel Spa Industry report.

'PKF Hospitality Research (PKF-HR), and PKF Consulting (PKF-C) have a legacy of providing the hospitality industry with valuable information that enables hotel owners, operators, and other interested parties to benchmark the performance of their operations to industry-wide measurements,' said Mark Woodworth, president of PKF Hospitality Research. 'With the introduction of last year's inaugural edition of Trends in the Hotel Spa Industry, we are pleased to extend this service to this fast growing segment of the lodging industry again in 2008.'

'The 2007 report received a lot of positive feedback. The contents of our 2008 report will incorporate all we learned from our first year of publication, as well some additional measures and metrics,' noted Woodworth. 'Benchmarking is difficult during the early stages of an industry's expansion. Operational procedures, accounting standards, and management structures for hotel spas vary greatly throughout the industry. Fortunately, we have 72 years of experience to rely on that allows us to collect, process, and present data that is sufficiently comparable to make benchmarking meaningful.'

The following table highlights some of the major findings from the 2007 Trends in the Hotel Spa Industry report.

2007 Trends In The Hotel Spa Industry – Report Highlights	
Average Spa Revenue Per Hotel	\$3,166 Per Available Room
Average Spa Revenue Per Hotel	\$130.63 Per Square Foot
Massage Revenue as a Percent of Total Spa Revenue	51.3 Percent
Labor Costs as a Percent of Total Spa Revenue	50.7 Percent
Change in Spa Department Profits 2006 to 2007	11.3 Percent
Source: PKF Hospitality Research	

Complimentary Reports

Based on the exposure gained from the first report, PKF-HR is having great success recruiting hotels to participate in their 2008 survey. As of the end of July, over 100 hotels across the United States have sent in detailed revenue and expense data for their spa operations.

PKF-HR will be actively collecting and processing data through mid-August for their 2008 survey. Any U.S. hotel that operates a spa and desires to participate in the 2008 survey is encouraged to contact PKF-HR at robert.mandelbaum@pkfc.com. As with all PKF surveys, there is no charge for participation. All individual property and company-wide performance data is kept strictly confidential. **Survey participants will receive a complimentary copy of the final Trends in the Hotel Spa Industry report (a \$795 value).**

To purchase a copy of the 2007 Trends in the Hotel Spa Industry report, please visit the firm's online store at www.pkfc.com/hotelhorizons, or call (866) 842-8754.

PKF Hospitality Research (PKF-HR), headquartered in Atlanta, is the research affiliate of PKF Consulting, a consulting and real estate firm specializing in the hospitality industry. PKF Consulting has offices in Boston, New York, Philadelphia, Washington DC, Atlanta, Indianapolis, Houston, Dallas, Bozeman, Sacramento, Seattle, Los Angeles, and San Francisco.

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