

47501336 : MAJOR: HOTEL AND TOURISM MANAGEMENT  
KEY WORD : HOTEL SELECTION, CONSUMER BEHAVIOR, PURCHASING  
POWER, PRICES, A RISE IN OIL PRICE, AND LOW-COST CARRIERS

ATTITA SANEHMAHAKUL: A STUDY ON THE INFLUENCE OF ECONOMIC CONDITIONS CONCERNING HOTEL SELECTION OF INTERNATIONAL TOURISTS IN BANGKOK ACCORDING TO PRICE RESEARCH PROJECT ADVISOR: ASSOC. PROF. WASIN INKAPATANAKUL, PH. D., 73 pp. ISBN 974-11-6545-5

The paper presents the results of a research study on consumer behavior. The paper focuses on the determinants of economic behavior, such as the impact of low cost carriers, the rise in gas price, purchasing power, and also on the effects of economic ethnocentrism on hotel purchasing patterns.

The study is based on a survey of 400 international travelers in Bangkok, using a questionnaire acquisition approach. The travelers are segmented by reasons of travel (business or leisure), and discrete choice analysis is applied to model customer preferences for accommodation.

Overall, the empirical results find that consumer preferences are moving towards being more budget conscious as a result of the global economic deterioration. The costs of tourism to the visitor, particularly the costs of transportation and accommodation, are relevant to the travel decision. Changing costs in particular destinations and exchange rate variations are regarded as the most important economic influence on destination shares of total travel abroad.

The survey results also confirm the long-held belief that price, location, and room amenities, and quality of service are the critical value drivers for the economy segment. Although price seems to be the primary value driver followed by location of the hotel for the economy segment, it is found that the selection process is also led by new value drivers such as technology and internet. According to this study, hospitality services have become more or less commodities, and hotels are fast becoming indistinguishable from each other, hotels must be quick to adapt to the new and changing requirements of their customers in order to win their business. The overall study, therefore, works significantly as the understanding of customers' choices and that allows hotel's owner and investors to better design their service offerings and formulate corresponding operational strategies around customer need.

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