Evaluating and Forecasting Room Demand in Tourist Spot using Holt-Winters Method

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Abstract

Economic system of any field trend to be dynamic which sometimes leads to fault promotion and worst decision and costly in financial terms. This challenge in financial terms forecasting is highly adopted in many industry. The uncertainty in economic variable is evaluated by instrumental activities in organization. In this research by Holt - Winter method is applied for hotel industry to forecast the room availability. The problem in forecast is based on arrival day room demand may vary which leads to uncertainty. Forecasting is useful widely for hotel management in terms of revenue and provides excellent decision making system for customer and demand. Forecasting method used in this research is quantitative method and does not involves management expertise. Results illustrate forecasting mechanism based on actual data collected from hotel.

References


Index Terms

Computer Science  Artificial Intelligence

Keywords

Forecasting, Hotel rooms, Holt - Winter Method