



MIAMI | HOTELS

Hospitality As We Know It May Change By 2020

MARCH 3, 2017 | BY JENNIFER LECLAIRE

MIAMI—One sector of the industry is growing at a rapid speed.



Brian Ferdinand, COO of YouRent

MIAMI—We're on the precipice of a shift in the hospitality industry. At least if you believe the experts and watch the [new models rising](#).

Here's a fact we can't argue: From October 2014 to September 2015 travelers spent \$2.4 billion on short-term vacation rental lodging, according to CBRE Hotels' Americas Research. By the year 2020, the firm predicts that the vacation rental industry's momentum will reach a threshold that permanently redefines hospitality as we know it.

GlobeSt.com caught up with **Brian Ferdinand**, COO of YouRent, to get his thoughts on this and other questions in part one of this exclusive interview. You can still read part one: [Could YouRent Disrupt Vacation Rental Market?](#)

GobeSt.com: While worldwide brands such as Marriott and Hilton have the brand recognition, short-term rental providers offer some competitive cost advantages. What are those key advantages?

Ferdinand: One major advantage is guests pay the same nightly rate as a **hotel** stay—or less—yet have the comfort of relaxing in a significantly more spacious room with a kitchen and other added features. Plus, with the kitchen feature, they can save on food costs and other **hotel**-related added charges.

We also eliminate the costs associated with managing food services and hotel staff. Typically, these areas are known as lost revenue for **hotels**. Further, where we are paying for costs relevant to individual units, major **hotel** brands are carrying the cost of the entire hotel building.

GlobeSt.com: What are the factors that are contributing to the vacation rental industry's success?

Ferdinand: The industry has become considerably more widely accepted and continues to do so as more people recognize the level of service and consistency that comes with products such as YouRent. By example, when families travel with several kids and possibly a nanny, staying in a sizeable luxury apartment with all the same amenities as a **hotel** and the added privacy and security feature versus a small **hotel** room is quite appealing.

Circulation/Unique Visitors per Month: 158,036

<http://www.globest.com/sites/jenniferleclaire/2017/03/03/hospitality-as-we-know-it-may-change-by-2020/>