

From Challenges to Comebacks - The Hospitality Industry's Evolutionary Journey in 2023

A look back at the hospitality industry in 2023, revealed in a comprehensive study by Bloc, conducted across the United Kingdom and the United States.

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EINPresswire.com/ -- The hospitality industry, a resilient cornerstone of global commerce, has weathered unprecedented challenges and undergone a transformative evolution throughout 2023, as revealed in a comprehensive study by [Bloc](#), conducted across the United Kingdom and the United States. This illuminating report not only reflects the profound impact of external factors but also showcases the industry's remarkable adaptability and innovative spirit. Bloc sent a survey to 2000 venue advertisers across the UK and US.



Joshua Wood - CEO of Bloc

Navigating Challenges:

The year 2023 brought forth a myriad of challenges for the hospitality sector, including supply chain disruptions, labor shortages, and ongoing uncertainties related to the global pandemic. Despite these obstacles, industry players displayed remarkable resilience, with many establishments adopting novel strategies to stay afloat. According to the research, over 75% of surveyed businesses implemented innovative technology solutions to enhance safety measures, streamline operations, and meet evolving consumer expectations.

According to the UK Office for National Statistics (ONS) and the US Bureau of Labor Statistics

(BLS) the number of hospitality businesses that have closed for good has increased by an average of 11% every year for both the UK and US. However, the total amount spent at hospitality businesses has been increasing steadily over the past 5 years. In 2018, the total amount spent was \$666.66 billion. By mid 2023, that number had increased to \$1177.88 billion.

Joshua Wood, the CEO of Bloc, states, “this aligns with what we’re seeing in the number of check-ins on Bloc, check-ins have increased but the number of different venues being checked into have decreased.

Essentially what we’re seeing is the below par venues not being able to survive but those that are great, flourishing and earning more revenue. The advertisers and venues, that are on Bloc who have adapted to change and technology have definitely found a competitive advantage.



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Digital Pivot:

The study highlights a seismic shift toward digital platforms within the hospitality sector. Online reservations, contactless payment options, and virtual experiences have become integral components of the customer journey. Venues like [Bakehouse 46](#), have increased their revenue by over 30% by implementing online ordering and a digital loyalty programme on their website. Notably, 60% of surveyed businesses reported a

significant uptick in digital engagement, emphasizing the industry's successful adaptation to the evolving preferences of tech-savvy consumers.

Diversity and Inclusion Initiatives:

Amidst the industry's evolution, a positive trend emerges as establishments increasingly prioritize diversity and inclusion. The research indicates a 25% rise in businesses implementing comprehensive diversity initiatives, recognizing the importance of fostering inclusive environments that resonate with a diverse clientele.

Sustainable Practices:

Environmental consciousness is taking center stage, with an encouraging 40% of surveyed businesses adopting sustainable practices such as reducing single-use plastics, sourcing locally, and implementing energy-efficient measures. The findings underscore a growing commitment within the industry to contribute to broader sustainability goals and resonate with environmentally-conscious consumers.

Projections for 2024:

Looking ahead, the hospitality industry remains cautiously optimistic, with projections indicating a continued upward trajectory. The adoption of innovative technologies, commitment to sustainability, and a renewed emphasis on customer experience are expected to be key drivers of success in the coming year.

As the hospitality sector emerges from the challenges of 2023, this report underscores not only the resilience and adaptability of industry players but also the profound transformation that has taken place. The journey from challenges to comebacks is a testament to the tenacity of the hospitality community and its ability to evolve in the face of adversity.

Sources:

Bloc's survey: <https://business.getonbloc.com/2023-hospitality-industry/>
<https://www.ons.gov.uk/aboutus/transparencyandgovernance/freedomofinformationfoi/pubandrestaurantclosures2018to2022>
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<https://www.trustyou.com/blog/research/global-hospitality-statistics-2023>

ABOUT BLOC

Bloc is a social events app that rewards people for attending venues and connects people before events. Bloc is also a social events app where you can see other people who have checked into the same event as you so you can connect with them before you go. Bloc has venue advertisers on the platform to increase check-ins and brand awareness.

Joshua Wood

Bloc

+44 7969 786640

josh@getonbloc.com



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