

## Role of Price

Price is a common term that implies the amount of payment offered in return to a commodity or a service. However, it is an important economic factor that always influences purchasing related decisions. For instance, a potential consumer of a particular product might either decide to buy or not to following the affordability. Usually, it is practical that a high price fails to attract a sufficient number of buyers and vice versa (Nejati, 2013). Nevertheless, there are scenarios that consumers might exhibit different behavior when it comes to making the decision to consume a good. This research seeks to elaborate on how and why price influences the choices of UK travelers when selecting hotels in European summer holidays.

The hotel authorities often set their prices per the services that they provide to their visitors. The factors that determine the prices charged include the quality of services, the period of stay and so on. The potential visitors to such institutions would then use the price to evaluate and decide on which facility to board (Chen et al., 2015). Therefore, it is apparent that price plays a role in influencing one's decision of which hotel to book for accommodation and probably feeding. Clients would usually consider the set prices and make the decisions based on the quality and affordability.

The reason as to why price influences the UK travelers' choices of a hotel is because different clients consider distinct factors in regards to the price that they pay. There are a group of consumers who would want to minimize their hotel expenses and would, as a result, end up choosing the hotels that charge lower than the rest. In such a case, they consider the affordability of the facility based on what they are willing to pay for the services (Lien et al., 2015). On the other hand, there are those who put a lot of emphasis on quality and would likely go for the most

expensive hotels. Mostly, consumers consider expensive products and services to be of high quality (Dwyer, Forsyth, & Dwyer, 2010). Nearly every user of such a product would want to go for the most expensive if they could afford. The same is witnessed with the UK travelers whenever they make choices for a hotel during summer (Neuert, 2014). Those who value quality, especially the wealthy would go for the most expensive facilities. Meanwhile, the middle class would go for the relatively less costly because it is what they can afford.

Apart from just choosing the hotels based on the prices charged, the visitors would also make further decisions regarding their stay in such facilities. The price would determine the length of stay and the need to cut down on the provided services (Egger, Gula, & Walcher, 2016). For example, some people might choose not to pay for the extra facilities such as gym and swimming pool so as to minimize the expenses.

Overall, the price plays the role of influencing the hotel service that the travelers would choose to spend the summer holidays. Nevertheless, the influence is not uniform on every individual. Those who prefer to spend less money would prefer to go for the relatively cheap hotels. Meanwhile, the wealthy who often perceive price as directly correlated to quality will go for the most expensive.

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