

The River Danube as an Attraction in Positioning Hotels Along its Riverside Capitals

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Abstract

The hotel is part of the tourism suprastructure; it provides the conditions of the complex supply set of the people's temporary home. The most important supply characteristic is the location, because this is the only one that is not changeable after a hotel starts its operation. Therefore, the site of the venue completely determines the hotel's future successfulness.

The aim of the research is to explore how much Danube bank located hotel industry lived with the opportunity of choosing the venue's establishing location as a potential attraction. The paper also outlines how much these properties use this condition in their marketing and also in selling their products.

The research examines those hotels that have no significant built-up area between their property and the Danube that would completely destroy the view of the river.

According to the hypotheses of the research these riverside based venues mostly belong to international or regional hotel chains. The economical factor during the planning of the venue is much more important than that all rooms should have a riverside view. In the hotels' marketing communication the utilization of the Danube appears as an attraction such as its additional value shows up in their price policy. The average room prices of these venues' are higher than the same capital's similar star-rated ones without having Danube view.

In order to get relevant answers for the above hypotheses authors have a detailed literature review on the development plans and operating reports of the hotel and hospitality industry and examined the involved hotels' website content analysis, as well.

Key words: Danube, hotel, attraction, location, view, position

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Introduction

The statement that qualifies tourism as the phenomena of the present has been appeared in several theoretic works yet (Williams, 1998; Michalkó, 2005; Cruz, 2006). The explanation of its popularity is routed in the sector's multi disciplinarily characteristics (Przeclawski 1993; Aubert, 2006). The phenomena, due to its natural, social, economic, political and technological relationships (Puczkó, Rátz, 1998; Ritchie, Crouch, 2003; Michalkó, 2007) offers varied piles of researches. The complexity of tourism makes it possible that its practical oriented part, such as hospitality, could be the subject of the scientific examinations.

According to the often cited Hague Declaration on Tourism (1989) 'Tourism encompasses all free movements of persons away from their places of residence and work, as well as the service industries created to satisfy the needs resulting from these movements' (Lengyel, 1992:25).

The conclusion that originates from the definition says accommodation (including hotels) used by anyone will needed where arriving people have more than a day long occupation.

The experience buying decision process of the would-be-tourist (Huybers, 2003; Kovács, 2004) starts with the wakening desire's towards the practise of the earlier mentioned occupation and the recognition starts with the need that arisen by the lack of this activity.

This conscious revelation is followed by those activities aiming to gather information on the elements of the demand.

The attraction, the major catalyst within the system of tourism, is which influencing the decision of the destination of the environment change (Lengyel, 1992; Puczkó, Rátz, 1998; Michalkó, 2007).

The accommodation providing units – among them the hotels –as part of the tourism suprastructure (Kaspar, 1992, Crouch, Ritchie, 1999, Michalkó, 2007) contribute throughout their attractions to the receiving capability of the destinations' potential tourists' interest.

Thereto a hotel could impact on its environment as an attraction on the potential demand; it should have a well recognizable position within its competitive market (Lewis, 1981; Szende, 1994) and additionally it must show up a unique characteristic or in luckier situation some characteristics.

These special attributes form the basis for the hotel's unique selling offer, the USP (unique selling propositions). Synthesizing the statements and the opinions of the hotel industry's marketing and management literature (Gray, Liguori, 1994; Lockwood, Medlik, 2001; Reid, Bojanic, 2010) three factors influencing the hotel's USP:

- the location
- the comfort it provides and
- the value it represents

According to the authors the location is the strongest characteristics among them, because this is the only supply element of the hotel that is impossible to change during its operation (Kátay, 2011).

The research builds on three major objectives:

- The first aim is to analyse within the Danube side capitals' hotel supply how the hotel industry used the riverbanks as a location within the examined cities.
- Further aim is the visualization of the river as an attraction in the marketing communication of the venues.
- The third aim is to explore what sort of correlation exists between the location and the price policy.

According to the hypotheses of the research:

- The riverside hotels are the units of the international and/or regional hotel chains' portfolio.
- The size thrift was more important during planning than the river view for all the rooms among hotels located along the Danube.
- The location of the hotels on the Danube bank turns up an attraction within the marketing communication and will be validated in the room rate policy.

River Danube's influence on the location of capitals

The uniqueness of this paper is that it makes an attempt to compare those riverbank capitals' major tourism suprastructure (hotel demand) that located along the most international river on the Earth, River Danube. The river itself connects 10 different countries – which is equal with River Nile's performance – however, includes furthermore nine other countries belongs to its water catchment area, not mentioning the size of its international transport. River Danube, a natural water stream, connects four neighbouring countries' capitals (Vienna, Bratislava, Budapest and Belgrade) together that make it also a unique geographical feature in the world. Europe's second longest (2860 km) river's particular characteristics inspired the authors to examine how the Danube influenced the location of the capitals' hotels. They also investigated whether the scenic panorama has any impact on the price policy of the hotels and how strongly Danube appears – a busy international waterway (Nedea, Milea, Pascu 2011, Pantović, Stamenković 2013) - in the marketing communication of each venue.

As water was a catalyst in humans' life and in founding and developing first settlements', it had the same role in the coming off tourism as well. The natural resources and aptitudes turned into a must to visit attractions (e.g. sea-, lake- or riversides, waterfalls, canyons, ravines and gorges) with the appearance of tourism for the new market segments, and in parallel became an international waterway for vessels providing tourist services and programmes (e.g. river cruises, house boating).

The settlements provided cultural environment adjusted to the above natural conditions, so the sights and the attractions related to them, such as self-strengthening cultural attractions.

A region's characteristic as a tourist destination is strongly related to its demand side, which means on the one hand tourist attractions and those activities, features that built on attractions and the density of all of these. On the other hand it also means the infra and suprastructure - the background of serving visitors - and its location.

As it happens at seaside resorts as well, the market positioning of hotel rooms looking at or off the sea and its price policy may reflect huge anomalies in favour of the first. This phenomenon the authors try to examine with comparing the hotel demands of the four Danube side located capitals. Those scenic natural riverside areas got so popular that were previously on the one hand the corridor of transport connecting different areas and cultures together; on the other hand they functioned as strategic borders, frontiers between countries.

River Danube played exactly the same complex role among four, completely independent cities, developed and grown up far from each other and finally, throughout stormy historic centuries, became neighbouring capitals of Central European countries. The study tries to emphasize the Alpha and Omega of the tourism supply, the analysis of the hotels' demand, and its geographic location as the major result of the settlements' development.

Generally speaking settlements with ancient and medieval origin have strong historical past and their location relates mainly to favourable natural environment, so the four – river-side lying – capitals also well exemplify this. Like everywhere else the well protected strategic points were the first places people settled down; therefore, not accidentally they picked up an advantage of having significant strategic importance. The presence of exhaustless quantity of drinking – and later on irrigation – water (Szűcsné, Szűcs, 2007; Tóth 2001) coupled to this fact, which helped the growth and sustainability of the settlements.

Those areas were in particularly favourable situation during the town development where mountainous and flat plains met, namely the conjunction or market line. These areas turned to the centre of trade and economy with all its consequences – which the latter developed tourism took it important –, such as establishing accommodations for merchants. On the top of that the over ground waters – in this case the river – on the one side meant the importance of crossing point and the bridge role with the related transport paths, routes and the trade possibilities along these corridors. On the other side river water meant the separating role, the strategic defence along the river.

The Romans, recognizing the natural conditions, constructed their major defence line along the River Danube, and its presently remaining mementos of the very famous ‘limes’ appear as tourist attractions. The four capitals that modelling the subject of the current paper formerly built on the Roman ‘limes’ and all qualifies to its natural aptitudes. Following the flow of the river first Vienna – belongs to the upper part of the stream –, later on Bratislava, Budapest and Beograd, all located in the middle part (Nedea, Milea, Pascu, 2011), will be presented, although, there are other partition for the river (Pantović – Stamenković 2013).

Vienna, the capital of Austria, located in the western part of the small basin named after the most important settlement. The southernmost districts of the city climb up to the slopes of the Vienna Woods (Wienerwald). There is no significant height along the river; therefore, this is the most lowland type capital among the examined ones. It is strengthened by the fact that besides the main branch (Old Danube) another one (New Danube) also exist, furthermore, some other, man-made channels as well. These branches significantly increase the length of the investigated riverside area within the city. The importance of the settlement, besides it had been located at the market line it was determined by the conjunction of the Amber Route (North – South) and the Danube-valley (East – West) trade routes already in the Roman times. So its bridge role and fortress was also notable as Vindobona. Although the capital has urban areas on both sides of the river, its core part, the downtown of Vienna and its major tourist attractions (within and around the famous boulevard called ‘Ring’) concentrated on the right bank (30-35 main sights), meanwhile much less (4 attractions) belongs to the left side of the Danube.

Bratislava, the Slovak capital, is quite special among the ‘limes’ cities geographical location, because the fortress has been built on the top of a hill on the north bank of the river, which was on the opposite side of the Roman Empire and that factor influenced the future development of the town, too. The city shin up to the southernmost slopes of the Small Carpathians as it was easier to defend that part than its southern plain area against the Turkish raids, so no enlargement of Bratislava happened quite so long. In great part due to the location of the Slovak capital that its major tourist attractions show a totally asymmetric, one sided picture: 21 of them closed up in a tiny small downtown on the left bank; meanwhile no attractions are located in the southern part of the city.

Budapest, the Hungarian capital, is also atypical example of the conjunction line, where mountainous area meets a huge plain, furthermore, does it along a river. This latter factor at

the same time enlarges the role of the city, as it has established a crossing point – bridge city – role as well, so the advantageous geographical abilities were accumulated for its development. The unique panorama of the capital received its UNESCO World Heritage title refers to the rocks (Gellért Hill, Castle Hill) of the Budai Mountains straight towering over the river. Mostly the Pest side built chains of luxury hotels – financed from Austrian funds in the 1980's – undertake a quite important part in this scenic view. During the Hungarian capital's development its oldest parts are on the right bank (Buda side - Aquincum, Castle Hill), but thanks to the further investments in the 19th century significant improvements were made on the left side as well (Pest side). Therefore, the location of the tourist attractions on both side are the most equal among the four examined cities. The sights are concentrating on the inner parts (within or around the rings – e.g. 'Nagykörút') of the city there are 18 major tourist attractions located on the right and 16 on the left riverbank, while the bridges and the islands (e.g. Margaret Island) are attractions themselves.

Belgrade, the capital of Serbia, was established thanks to two rivers' meeting: the Danube and the Sava. The historical centre of the city located on the right side of both, internationally navigable rivers that makes it individual. Belgrade is an outstanding example of a strategic and major crossing point and as a bridge city connecting the Carpathian Basin and the Balkan together. Besides these advantages the area has a higher strategic plateau on the south that belongs to the northernmost slopes of the Šumadija. At the time the Romans fortified this easy to defend plateau (Singidunum) as one of the most important point of their 'limes', keeping its strategic and commercial role during the centuries and calling the city not by chance: the 'key of the country'. The historical downtown – like in Bratislava – concentrates on a small area, where the most important tourist sights are found, relatively close to each other. Among the tourist attractions all of them located on the right side of the Danube 12 placed in Old Belgrade and 1 in New Belgrade, in an area called Zemun melted into the capital during the centuries, but there are no close tourist attractions on the left bank of the river.

The above introduced capitals had been developing for several centuries long and according to the changes their functions always expanded with newer ones. They disposed more and more historical heritages and past that made them easy to sell for those tourists were fancy visiting their cultural centres. Interesting cultures, nations, traditions, areas and heritages with unique endowments, such as historical downtowns, were upgraded in the last couple of decades, besides the slow decrease in the seaside mass tourism. The increased demand of the cities and settlements based their tourism on the man-made attractions drew the primary supra-structure's development, the increase of the quality and its concentration. It created, due to the needs, the special types of the urban accommodations and hotels. The municipal areas increased their value with their diverse sights, leisure time activities and this is how the tiny historical downtowns full with tourist attractions became popular for the consumer markets (Michalkó, 1999).

Methods and data

Methods

During the researches those parts of the relevant international literature of hotel development and operation will be used that deal with the aspects of the locations of the hotels, the layout of the venues and the estimation of the market value of the hotel. The capitals included into

the researches were Vienna, Bratislava, Budapest and Belgrade. International browsing programmes (Google, Yahoo, Ask) were used for choosing the hotels, the findings were pointed on the Google Earth map, and in the case of Bratislava and Budapest field work was used as well. With using the international browsing programmes the following words and neologism were applied to achieve the most punctual, the utter most and trustful pattern and aggregation: riverside hotels, hotels near Danube, hotel with Danube view, hotels with Danube panorama in addition to one of the capitals name

The selecting angles of the hotels included in the research:

1. Built on the waterfront. Waterfront was defined during the research as there were no projects, inbuilt area between the hotel and the Danube that completely closed the view of the river. Those objects were not holding up the view, such as wharf, esplanade, promenade or park was taken as waterfront hotel along the Danube (e.g. Sofitel Budapest Chain Bridge).
2. Their location allows to see the river from the hotel rooms (e.g. Budapest Hilton has been build on the top of the Buda Castle Hill)

The term 'hotel' has neither global nor regional definition that was completely accepted and used all over the world. In this regard, authors took all those venues hotels that indicated themselves as 'hotels' supposing the law-abiding behavior of the operators of the units. The distance of the hotel from the Danube was measured on the map of the website. The built-up area, between the river and the currently examined unit or any objective blocking the view off the river, was investigated by Google Earth, and in the case of Bratislava and Budapest, if it was needed, personal field work was carried out in May 2014.

The method of questioning through e-mail or phone was used in order to surveying the number of rooms with Danube view and getting know the price policy related to the river panorama.

Evaluating the marketing communication of the river in selling hotel rooms two factors of the visual presentation testing occurred. On the one part each hotel's website was observed whether they had video or virtual hotel introduction and if yes, how many seconds out of the total the Danube is visible on that. On the other part each hotel's website was examined and counted how many photos the hotels have about their services as total and among them how many included River Danube. Photos that were not related to the topic were not included into counting. For example pictures about restaurants, drink bars, pools were numbered, but pictures of meals, drinks, saunas or solariums were not.

To start evaluating the hotel room prices authors launched booking hotel rooms on internet in May 2014. The booking included all the hotels participated in the researches and their competitors as well. The date of the booking was 18-21 September 2014 (3 nights), which was equals with the period of THE THIRD ROMANIAN-BULGARIAN-HUNGARIAN-SERBIAN CONFERENCE. There were three hotels having no capacity in that time. In these cases authors booked for one week later. The requested room was Standard Twin type for two persons. The best value of the room rate was used for the research.

Authors originally planned to examine the most expensive room rates as well; however, that idea was rejected soon. While Standard Twin room is a typical room that exists in all sorts of hotels, so their prices are comparable, until then the most expensive ones – from apartments to presidential suits - brought up very huge variety of them and denying their comparability.

The following points of view were used for choosing competitor hotels:

- the rival's **location** should be from the same administrative district

- the rival's **size** in hotel rooms should be the same
- the rival's **quality** rated in stars should be the same (if the website of the hotel did not mark it, authors used the qualification of booking.com)
- the rival's **operating form** (chain or independent) should be the same

Results

The quantity, the size, the operation and the quality of the demand

Authors used the Austrian Government's website about the capital and the countries' statistical offices homepages to collect the needed data for their researches. Austria uses the typology of the Eurostat for the statistics of accommodations, which displays hotels with the hotel style institutions together. The latter ones mean motels (Eurostat, 2008). In the case of Vienna Old Danube, New Danube and Danube Channel were all took into consideration for surveying the hotels. The capacity of the demand is introduced in units in Table 1, meanwhile in the number of rooms in Table 2.

Table 1. Number of hotels in the Danube side capitals (unit)

	Vienna ¹	Bratislava ²	Budapest	Belgrade
Total hotels	428	110	112	62
Waterfront hotels	9	7	20	2
Portion (%)	2,10	6,36	10,42	3,23

¹Hotels and similar accommodation; ² regional data

Source: own edition based on www.wien.gv.atwww.statistik.sk, www.ksh.hu, www.webrzs.stat.gov.rs

In the case of Vienna and Budapest nearly the same proportion of hotels occurs on both banks of the river. Four hotels on the right and 5 on the left riverbank located in Vienna, meanwhile 2 hotels on Margaret Island, 8 on the right and 10 on the left side in Budapest. Bratislava and Belgrade have waterfront hotels only one side of the river. Its explanation is that in Bratislava the left, and in Belgrade the right bank is the urban area.

Table 2. Number of rooms in the Danube side capitals

	Vienna ¹	Bratislava ²	Budapest	Belgrade
Total hotel rooms	31.070	6.913	19.200	4.673
Rooms of waterfront hotels	1.572	878	3.532	127
Portion (%)	5,06	12,7	18,40	2,72

¹Hotels and similar accommodation; ² regional data

Source: own edition based on www.wien.gv.atwww.statistik.sk, www.ksh.huwww.webrzs.stat.gov.rs

It concludes from the the average size of the hotel (Table 3) counted from the capacity data that investors mainly strived for building huge waterfront venues. Although the data do not say so, this is also truth for Belgrade. The Hotel Jugoslavija originally built with 497 rooms, but recently only 102 rooms operate as a hotel (A. Nedic Hotel Jugoslavija Reception 2014).

Table 3. The average size of the hotels in the Danube side capitals (room)

	Vienna	Bratislava	Budapest	Belgrade
Total hotel	73	63	100	75
Waterfront hotels	175	125	177	64

Source: own edition, counting with the data of Table 1 and Table 2

The lodging with hospitality is typically based on private property entrepreneurship (Kátay 2006). The owners of the hotels based on depending on their professional competency, the number of units, the geographic location, the room capacity and the number of the provided services, may direct it personal, trust directing on a management, or hire their venue(s).

The definition of the hotel groups - according to AH&LA¹- consist of minimum three operating hotels with the same name (brand) (O'Neill, Carlback, 2011). Dividing hotel chains for sub divisions based on their activity's territorial coverage (Figure 1). Accordingly local chain was qualified venues operating only in one country. Regional hotel chain means those groups, which has venues in other European countries and global for those having hotels in other continents besides Europe.

According to Shoval (2006) city break tourist are eager to pay more for hotels were from the downtown easier and quicker to achieve. The riverside qualifies these requirements hence understandably attractive for hotel investors. On the grounds of the findings of the related literature (Vadas, 1999; Seitz, 2000; Bártfai, 2001; Enz, Canina, 2011) the independent hotels' size is small, at most middle size room capacity is proper, while hotel chains mostly consist of huge room capacity venues. The plurality presence of the hotel chains along the riverbanks and amongst its advantages the economic scale (Ioannides, Debbage, 1998) is recognizable from the data of Table 3.

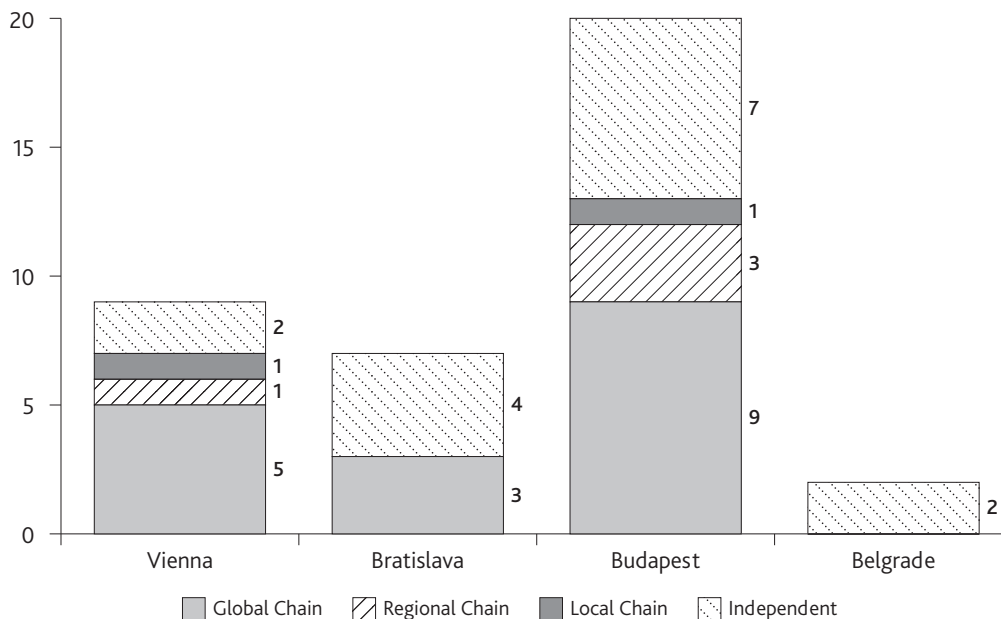


Figure 1. The proportion of the hotels according to its operator (unit)

Source: own edition

¹ American Hotel & Lodging Association

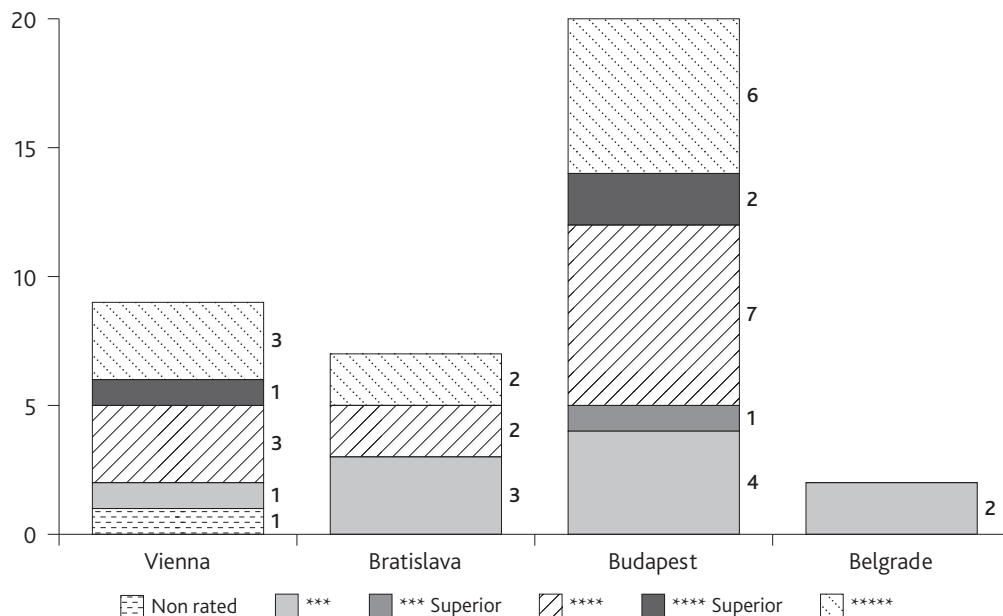


Figure 2. The proportion of the Danube side hotels according to its category (stars)

Source: own edition

The tourist frequented areas are more attractive, thus represent more value for the demand side (Rigall-I-Torrent, Fluviá, 2011). Accustomed to that, hotels built on such places consider the high earner upper class segments for their primary target group. High quality hotels needed for establishing the price and value balance. Yang et al. (2012) said that star rating is one of the special characteristics of hotels' establishing factors. According to the results of the research the Danube front hotels are mostly 4-5 star ones (Figure 2). Both waterfront hotels in Belgrade located in Zemun, 3 km from the city centre. The advantage of the riverbank location and evaluation as an attraction proved that in the place of Hotel Jugoslavija the 'Gate of the Danube' project will be ready in 2019, including a 260-280 room capacity five star hotel, going to be run by Kempinski (CPM Consulting 2014). It is worth a remark that Slovakia and Serbia do not use the Hotelstars Union hotel qualifying system.

The Danube as an attraction in the marketing communication of the hotels

The cost of the virtual hotel tour's return on investment estimated less than 4 weeks (www.360spin.co.uk). Even so, only half of the hotels use video for introducing the location and the services. The average length of a video is 2.5-3 minutes and 5-10 % of it emphasizing the Danube side location (Table 4). Comparing the examined hotels' websites all visualize maps, so 10-20 seconds of the videos may be enough for transmitting the message of a waterfront hotel.

Table 4. Application of the virtual hotel view in the venues

	Vienna	Bratislava	Budapest	Belgrade
Number of hotels/ length of video (sec.)	5/804	3/412	10/1.860	0/0
Danube appears on hotel video number of hotels/ length of time (sec.)	5/40	3/53	9/201	0/0

Source: own edition

Every hotel use professional photos. The number of pictures shows similar balance to the videos, which means 24-27 photos per venues (Table 5). As an average 4-7 pictures show River Danube. Similar rate can be experienced with the amateur photos that hotels portray them. It means that the guests typically do not make picture about the Danube from the hotel.

Table 5. Photos made from hotels (piece)

	Vienna	Bratislava	Budapest	Belgrade
Number of hotels / number of photos	9/243	7/167	20/517	2/52
Danube can be seen on photo Number of hotels/number of photos	8/33	6/41	15/81	2/8

Source: own edition

This also may depend on the fact that only some of the rooms have river view. To achieve that all rooms should look towards a riverfront panorama the design of the hotel should follow single-loaded corridor planning (Figure 3). This solution has a low effectiveness, because the corridor is a floor place that does not make any economic benefits. The similar problem applies with the triangle, square, round and atrium layout designs. The price of the plot is part of the invested money; therefore, - especially in case of urban hotels – sufficient space use is a must to follow principle (Penner, Adams, Robson, 2013). The economic building design is the double-loaded corridor-platform (Figure 4) and the offset-platform (Figure 5) ones (Hotel Build Cost Guide, Binggeli 2012). The highest rooms per floor values are achievable among these floor maps and the best room shares are 70-72% from the floor space (deRoos, 2011).

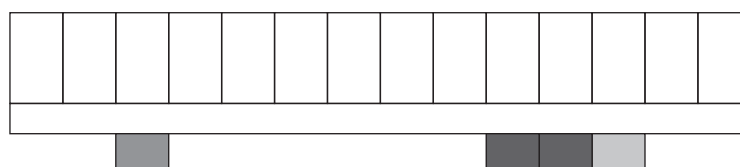


Figure 3. Single-loaded corridor layout design

Source: own edition Hotel Build Cost Guide (<http://www.aecom.com/deployedfiles/Internet/Capabilities/Architecture/Leisure%20and%20Culture/Hotels%20and%20Resorts/Hotel%20Build%20Cost%20Guide.pdf>)

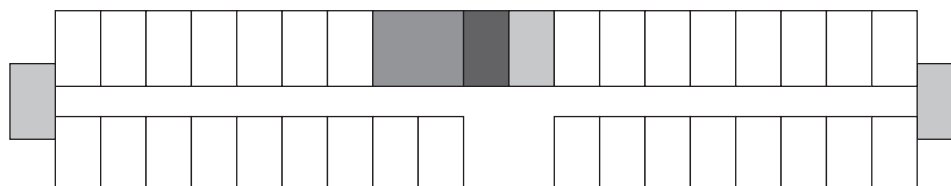


Figure 4. Double-loaded corridor layout design

Source: own edition Hotel Build Cost Guide <http://www.aecom.com/>

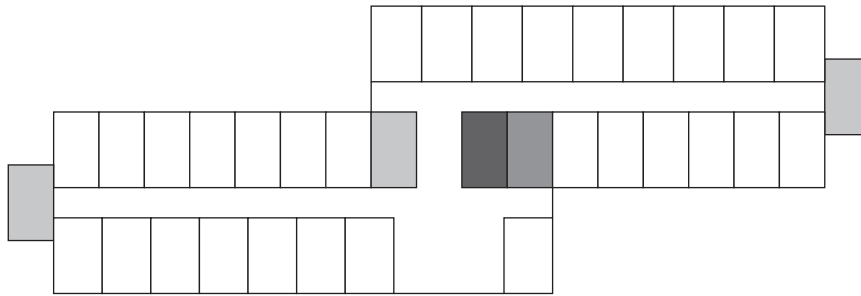
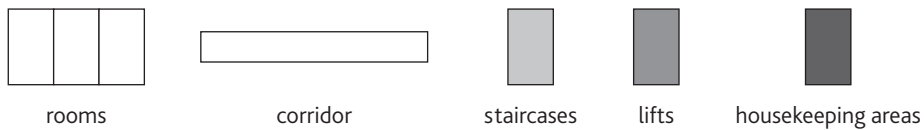


Figure 5. Offset corridor layout design

Source: own edition *Hotel Build Cost Guide* <http://www.aecom.com/>

Notation for Figure 3, 4, 5



Regarding to the findings of the research the hotels mostly built on effectiveness (Figure 6).

The reason for the discrepancy in Budapest is the Hotel InterContinental (today: Marriott) was built in 1969, in which all the 364 rooms were faced towards the Danube. The diversion in Belgrade is the Hotel Jugoslavija that also opened in 1969 and 60% of its presently operating 102 rooms out of the former 497 have a Danube view. It worths to make a remark; both hotels were built and operated by the socialist state as the risk taker.

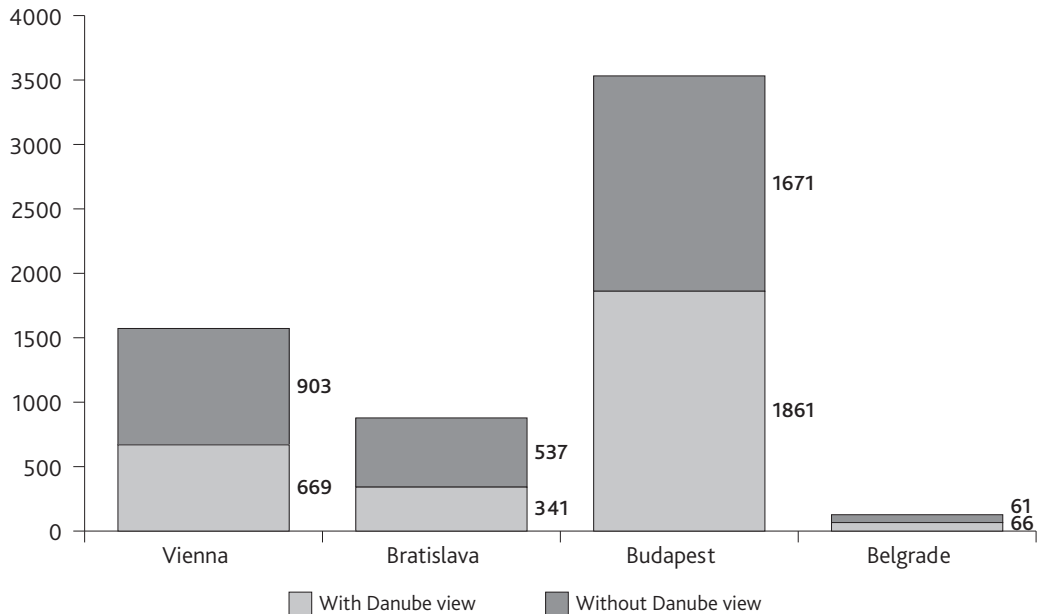


Figure 6. The proportion of the Danube side hotels according to its view (piece)

Source: own research and edition

The appearance of the value of the location in the room price

The modern hotel industry functions on business purposes and the investment is a long lasting and needs high spending demand. Its operation time can be measured in decades. Meanwhile, the majority of the supply's elements are reversible, except the location of the hotel, the property. Therefore, the property value is an important factor in terms of the hotel.

According to the international literature the value of the hotels may be defining using several methods. One of these is particularly suitable for comparison, the revenue generated from room-rate-multiplier technology. In order to calculate the average hotel room price with the thousand rule –which is similar to determine the return on invest (ROI) –,also based on that logic, as one of the techniques: the room-rate multiplier. Thus, the value of the hotel = average daily price of the hotel x number of rooms x 1000 (Rushmore, Baum 2001). One of the factors cardinaly influencing the value of the hotel is the number of rooms.

The data results have already proved that the average size of the number of rooms of the Danube side hotels and its magnitude is significantly exceeds the average room size of all hotels. According to the scale of the Danube hotels are more valuable. Another factor affecting the value of the hotel is the average price. In particular, the hotel regulated by the market potential. The hotel's strategic and tactical pricing policy tries every day to sell the most of its rooms for the highest price. Given the fact that the competitors in the same way design logic and act, it is understandable that the average rate of all the hotels are business secrets. However, the daily prices are available and have the same product, as well as in the case of the same period are suitable for comparison and draw conclusions. Therefore, authors initiated hotel bookings among same number of Danube side and non-Danube side hotels between 18-21 September 2014 for a period of 3 nights. Authors used hotels' websites for the reservations. The non-riverside hotels were selected from the market environment, so that they should be in the same order of magnitude, of the same shape and the same quality of operation and located within the same district with the Danube side hotels. The booking – as it was mentioned earlier - has focused on all the basic room type found in hotels – the Standard Twin - for two persons during the period were available at best gross rate that included in Table 6.

Table 6. Danube side hotels and non-Danube side competitors' Standard Twin room average rates 18-21 09 2014 (Euro)

Danube side hotels	Capital	Non-Danube side hotels
206,91	Vienna	186,47
93,06	Bratislava	90,58
107,25	Budapest	91,24
41,03	Belgrade	72,4

Source: own research and edition

On the basis of the average rates of the Danube side hotels they are more valuable, because with the exception of the Danube side hotels in Belgrade, these venues are more expensive than the non-Danube sides. It can be assumed due to the exception of Belgrade's two Danube side hotels, as the one them (called 'One Side') opened only in 2014 and during the period of research even introductory rates apply. The other one is the 45-year-old hotel Jugoslavija, which tries to compensate for the anachronism with its rates. The Danube side hotels' advantageous location for the majority of the hotels installed into the rate of the room. Among the hotels this research involved only 7 out of 38 hotels apply a premium room rate

with Danube side view, either in Vienna (additional 17.50 Euro), or in Budapest (additional 24.00 Euro) above the average price. The higher surcharge in Budapest explained by the geographic fact, that all the Danube side hotels in the Hungarian capital are located along the main branch of the river.

Conclusion

Among the study's conclusion the first should be reviewing the hypotheses, whether they were materialized or not? The first suggestion that the Riverside Hotels are infested with the international hotel chains has been verified, as it is centrally located in historic surroundings, high-priced areas requires a significant amount of investment in hotels built in the historic environment in support of the regulations. Due to the expectations they are easier financed by the global hotel chains.

In the second hypothesis, namely that the economies of important aspect like the rooms offered by the prospect of all those involved, in part, as we have seen in the case of Budapest and Belgrade is an exception-that some of the houses one designed, not the return on investment was the primary aspect. Indeed, it should also be noted that these houses had very nice view before the constructions.

The third hypothesis is the installation location value that appears in the used room prices, is not completely certified, since the historical city centres - as opposed to green field investments in the coastal environment - have more complex and unique circumstances, which do not allow a crystal clear realisation of the investment conditions, as in the case of the beaches.

Overall, the geographic circumstances substantially affect the installation of the hotels, although, it is very clear that a few of the sample unit that is specifically designed to focus on the waterfront's skyline provisioning of the rivers. Along with this is perceived to be the natural conditions offered by the extra value for the price calculation is taken into account.

Further researches may be focusing on different surveys related to river or lakeside settlements, respectively examine further city hotels.

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