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Non-fungible Token Potentials for Hotel Bookings

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Statement of the Problem: This essay explores the potential of Non-fungible Tokens (NFTs) as a solution for booking and reselling hotel reservations, addressing the lack of literature on NFT applications in the hospitality industry. NFTs are unique digital assets created using smart contract technology and recorded on blockchain networks, enabling secure ownership transfers. By selling hotel rooms as NFTs and allowing transferable ownership rights, hotels can establish secondary markets, enabling customers to sell reservations and potentially profit from early-bird prices. Furthermore, this system eliminates intermediaries, reduces information asymmetry, and benefits both customers and hotels. Overall, NFTs offer the potential to revolutionize hotel bookings and ownership transfer, and this study contributes to the discourse on NFT usage in the tourism industry by proposing Hotel NFTs as a solution for opening up secondary markets in the hoteling business.

Biography

Ahmet Semih Tunalı has expertise in blockchain technology and crypto markets. He has been working in the cryptocurrency industry as a business development manager and consultant since 2017, while publishing several academic papers at distinguished academic journals including Defense and Peace Economics, Annals of Tourism Research Empirical Insights, Studies in Economics and Finance, and The Singapore Economic Review.

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