

## **Economic Implications of Sustainable Hospitality Industry: A Systematic Review**

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**Abstract:** This study reviews how sustainable practices affect financial performance in the hospitality industry. Growing environmental awareness, government rules, and changing customer expectations are pushing hotels, resorts, and restaurants to include sustainability in their daily operations. Using the SALSA (Search, Appraisal, Synthesis, and Analysis) method, 32 relevant studies were reviewed from major academic databases. The results show that sustainability can improve profits when treated as a long-term investment rather than a short-term cost. Key actions such as saving energy, reducing waste, using renewable energy, and applying circular economy ideas help lower costs and attract customers who care about the environment. Green certifications and open communication about eco-friendly efforts also strengthen brand image, build customer trust, and increase occupancy rates. Government incentives and clear regulations further support green innovation and reduce financial challenges. However, businesses still face barriers such as high initial costs, limited funding access, and inconsistent ways of measuring economic results. Overall, this review finds that sustainability and financial success can go hand in hand. Sustainable business models can help hospitality businesses stay competitive, resilient, and profitable in the long run. Future research should focus on finding the most cost-effective green practices and exploring regional differences in sustainable performance.

**Keywords:** Circular economy; Profitability; Customer loyalty; Green innovation; Government incentives

**Abstrak:** Studi ini meninjau bagaimana praktik keberlanjutan memengaruhi kinerja keuangan dalam industri perhotelan. Peningkatan kesadaran lingkungan, peraturan pemerintah, dan perubahan harapan pelanggan mendorong hotel, resor, dan restoran untuk menerapkan keberlanjutan dalam kegiatan operasional sehari-hari. Dengan menggunakan metode SALSA (Search, Appraisal, Synthesis, and Analysis), sebanyak 32 studi relevan ditinjau dari berbagai basis data akademik utama. Hasilnya menunjukkan bahwa keberlanjutan dapat meningkatkan keuntungan apabila diperlakukan sebagai investasi jangka panjang, bukan sebagai biaya jangka pendek. Tindakan utama seperti penghematan energi, pengurangan limbah, penggunaan energi terbarukan, dan penerapan konsep ekonomi sirkular membantu menekan biaya serta menarik pelanggan yang peduli terhadap lingkungan. Sertifikasi hijau dan komunikasi terbuka mengenai upaya ramah lingkungan juga memperkuat citra merek, membangun kepercayaan pelanggan, dan meningkatkan tingkat hunian. Insentif pemerintah serta peraturan yang jelas turut mendukung inovasi hijau dan mengurangi hambatan finansial. Namun, tantangan masih ada, seperti tingginya biaya awal, keterbatasan akses pendanaan, dan ketidakkonsistenan dalam pengukuran hasil ekonomi. Secara keseluruhan, tinjauan ini menemukan bahwa keberlanjutan dan keberhasilan finansial dapat berjalan beriringan. Model bisnis berkelanjutan dapat membantu bisnis perhotelan tetap kompetitif, tangguh, dan menguntungkan dalam jangka panjang. Penelitian selanjutnya perlu berfokus pada identifikasi praktik hijau yang paling efisien secara biaya serta menelaah perbedaan kinerja keberlanjutan di berbagai wilayah.

**Keywords:** Ekonomi sirkular; Profitabilitas; Loyalitas pelanggan; Inovasi hijau; Insentif pemerintah

## 1 INTRODUCTION

The hospitality industry is increasingly expected to adopt sustainable practices due to rising environmental awareness, regulations, and changing customer expectations (Salama et al., 2025). Sustainability has accelerated changes in hospitality, necessitating firms to react fast to customer demands and an increasingly sustainability-conscious urban economy, while integrating sustainability is a proactive method to boost resilience and competitiveness (Diantari et al., 2024; Rainanto et al., 2023; Wicaksono & Sander, 2025). Practices such as saving energy, reducing waste, using local products, and supporting local communities are not only good for the environment but can also bring economic benefits (Valencia et al., 2024). However, the connection between sustainability and financial performance in hospitality is still not fully understood, leaving uncertainty about whether sustainable practices are profitable and sustainable in the long run (Sharma et al., 2024). This is especially true in emerging markets, where hotels, resorts, and foodservice businesses must balance environmental responsibility with financial survival (Piramanayagam et al., 2022).

While some businesses have successfully used green strategies to improve brand image, customer loyalty, and efficiency, others struggle due to high costs, lack of skills, and limited access to funding (Gonibeet et al., 2023). One reason for this gap is the common belief that sustainability is expensive and reduces profits (Rangel-Pérez et al., 2024). Many see measures like using renewable energy, saving water, and getting eco-certifications as costs rather than investments. This view ignores the ways green practices can boost income by attracting customers, differentiating the brand, and improving efficiency. Examples from hotels and resorts show that eco-friendly innovations can save money and increase revenue when combined with good marketing and management (Zhang et al., 2022). However, inconsistent reporting of results, lack of clear evaluation methods, and different regional policies make it hard to fully understand the economic value of sustainability in hospitality. Another issue is the lack of research that looks at sustainability and financial outcomes together.

While there are good measures for environmental performance, studies on cost savings, revenue, and financial returns are limited and scattered (Pascal et al., 2021). Most research focuses on one area, such as energy efficiency or corporate social responsibility, without showing the bigger picture (Safeer et al., 2025). This makes it hard for

managers, investors, and policymakers to know which strategies work best for both the environment and business success. This study aims to fill these gaps by systematically reviewing the literature on sustainable hospitality and its economic impact. It identifies the main factors, challenges, and best practices that help hospitality businesses achieve both sustainability and profit. The review highlights how green strategies can improve financial performance, strengthen competitive advantage, and support long-term resilience. The focus is on practical ways hotels, resorts, and foodservice businesses can use sustainability to generate revenue, reduce costs, and meet market demands. The paper is structured as follows: first, it explains the systematic review method used. Next, it presents the key findings, showing patterns, gaps, and implications for hospitality management. Finally, it discusses recommendations for managers, investors, and policymakers, and points to areas for future research to better link sustainability and economic success in the hospitality industry.

## 2 METHODOLOGY

To examine the economic implications of sustainable practices in the hospitality industry, a systematic literature review was conducted using the Search, Appraisal, Synthesis, and Analysis (SALSA) framework. This approach has been widely applied in research on sustainable business practices, eco-innovation, and tourism studies (Ratajczak & Szutowski, 2016; Das et al., 2025). The SALSA framework provides an evaluation, analysis, and synthesis of the sustainable hotel operations and financial analysis literature, clarifying and organizing the flow from identification to implementation. This framework systematically identifies, evaluates, synthesizes, and pattern-analyzes hospitality industry financials and sustainable financial practices to promote replicability and transparency through streamlining evidence collection and analysis across multiple studies and datasets. The methodology consisted of four main phases (Figure 1):

### *Phase 1: Search Process*

- A thorough search was conducted in major academic databases, including Scopus, Web of Science, ScienceDirect, and Google Scholar. Keywords included "sustainable hospitality," "green hotels," "eco-friendly tourism," "financial performance," "profitability," "economic impact," and "sustainability strategies," combined with AND/OR operators. The search, conducted in March 2025, initially returned 1,582 results.

- After removing duplicates and irrelevant articles, 213 publications remained. Sources were: 70 from Scopus, 58 from Web of Science, 45 from ScienceDirect, and 40 from Google Scholar.
- Inclusion criteria were: (a) peer-reviewed articles or conference papers, (b) published in English, and (c) focused on sustainable hospitality with an economic or financial dimension.
- Studies without a clear link to economic outcomes, or non-peer-reviewed materials like reports, theses, and opinion pieces, were excluded.

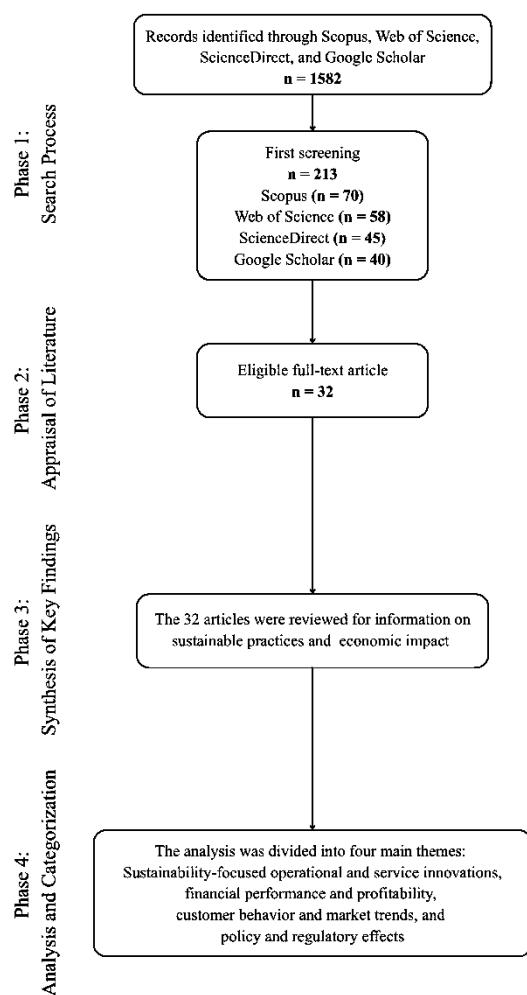


Figure 1: SALSA Flow Diagram  
Source: Authors Work, 2025

This study systematically reviewed literature on the integration of sustainability and the financial performance of the hospitality industry. The literature

#### Phase 2: Appraisal of Literature

- Abstracts and conclusions of the 213 papers were examined for relevance. Articles were included if they discussed: (a) economic impact of sustainable hospitality, (b) strategies to remain profitable while implementing sustainable practices, or (c) challenges and success factors in financial performance of sustainable hospitality.
- Studies focused only on environmental outcomes without economic context were excluded.
- This step resulted in 32 articles for detailed review, covering different hospitality sectors (hotels, resorts, restaurants) and regions.
- Priority was given to studies with empirical evidence, case studies, or quantitative data on financial outcomes. Theoretical studies and policy discussions with clear economic implications were also included.

#### Phase 3: Synthesis of Key Findings

- The 32 articles were reviewed to collect information on sustainable practices and their economic outcomes.
- Key points recorded included: (a) sustainability strategies and operational innovations, (b) financial outcomes such as profits, cost savings, or revenue growth, (c) obstacles in applying sustainable practices, and (d) best practices for scaling sustainable initiatives.

#### Phase 4: Analysis and Categorization

- Findings were summarized to show common ways sustainability is linked to financial performance in hospitality.
- The analysis was grouped into four main themes: (a) operational and service innovations for sustainability, (b) financial performance and profitability, (c) customer behavior and market trends, and (d) policy and regulatory effects.
- The review also highlighted different hospitality sectors, including hotels, resorts, and restaurants, and explored region-specific patterns and challenges in combining sustainability with economic outcomes

## 3 RESULTS

was initially scanned broadly before narrowing the search to sustainable hospitality. The study selected 32 studies, and the review evaluated the complex

relationship between sustainability and performance outcomes. Cost savings, profit and revenue growth, and other financial benefits were associated with eco-friendly, sustainable operational innovations and strategic and management initiatives. Nevertheless, the financial benefits are always limited due to challenges such as high costs of eco-sustainable implementation, the absence of strategic frameworks, and other poorly defined implementation challenges. The findings were grouped into four themes: innovation, financial performance, market behavior, and policy impacts. A review of the worldwide literature shows that the hospitality industry's positioning and implementation of sustainability initiatives demonstrate that sustainability is a major driver of profitability and competitive advantage.

### **Sustainable Business Models and Strategies**

Many studies highlight that hotels and restaurants use sustainable practices not only to protect the environment but also to improve financial results. Common actions include saving energy, reducing waste, and reusing water (Wan et al., 2017; Guerra-Lombardi et al., 2024). These efforts help cut daily costs while also attracting customers who care about sustainability. Research shows that hotels that invest in renewable energy and efficient designs save money in the long run (Cooke, 2023; Pascual & Benito, 2025).

Some hospitality businesses also follow the idea of a circular economy, where materials and resources are reused instead of wasted. Examples include composting organic waste, recycling water, and working with local suppliers to shorten supply chains (Omar et al., 2024; Pillai et al., 2024; Puig-Denia et al., 2025). These actions help reduce costs and support local communities. Collaboration also plays an important role. Many sustainable hotels partner with governments, suppliers, and tourism groups to expand green programs and improve profitability (Polonsky & Rosenberger, 2001; Parker & Chung, 2018; Yang et al., 2022; Lam-González et al., 2023). Across the reviewed studies, report a clear connection between sustainable innovation and higher profits. This suggests that sustainability is not only good for the environment but also helps businesses stay competitive.

### **Profitability and Financial Outcomes**

The findings show that sustainable practices can increase profits, especially when viewed as long-term investments. Although initial costs can be high, energy and water savings usually lead to lower operating expenses over time (Xia et al., 2024; Dan et

al., 2025; Reza et al., 2025). Sustainable hotels also enjoy higher customer trust, which helps boost occupancy rates and brand loyalty (Wu et al., 2018; Adnan et al., 2023).

Travelers are now more willing to pay a little extra for eco-friendly stays. Hotels with eco-certifications or green labels attract guests who prefer sustainable options (Kang et al., 2011; S. Kang & Nicholls, 2020; Nelson et al., 2021). Studies show that these hotels often achieve better returns on investment and shorter payback periods.

### **Consumer Behavior and Market Trends**

Customers play a central role in the growth of sustainable hospitality. Many travelers now choose hotels and restaurants that share their environmental values. Studies report that guests increasingly prefer green hotels, organic food, and eco-friendly travel experiences (Wang et al., 2018; Arisandi et al., 2023; Tumati, 2024; Szczepańska-Woszczyna et al., 2024). This change in demand motivates businesses to adopt sustainable products and services.

Social media also shapes how consumers see sustainability. When hotels openly share information about their green practices, such as energy savings or local food sourcing, it builds customer trust and loyalty (Gunawan et al., 2023; Hamid et al., 2024; Cao et al., 2024; Gouda and Halim, 2025). Many sustainable hotels use online platforms to promote their environmental actions, attract new guests, and strengthen their image in a competitive market.

### **Regulatory Frameworks and Policies**

Government support and environmental regulations are important drivers of sustainable hospitality. Incentives such as tax cuts, green funds, and sustainability grants help businesses handle the upfront costs of adopting green technologies (Sakshi et al., 2019; Rassiah et al., 2024). While technology can raise concerns related to the digital divide, privacy, and individuals' perceptions that are formed through the way they interpret and make sense of information—play a crucial role in shaping constructive, informed, and responsible engagement with technological advancements (Pertiwi et al., 2021; Wachyuni et al., 2023). In many cases, stricter regulations push businesses to innovate and become more efficient (Akel & Noyan, 2024).

Certifications such as LEED (Leadership in Energy and Environmental Design) and Green Key also play a key role. These certifications help hotels prove their environmental commitment and attract eco-conscious travelers. Studies show that certified properties often perform better both financially and in

customer satisfaction, as guests trust certified hotels to meet higher standards.

### Conclusions

This review concludes that sustainability and economic success can grow together in the hospitality industry. Sustainable business models help reduce costs, encourage innovation, and build stronger customer relationships. Financial performance improves when sustainability is treated as a long-term investment rather than a short-term expense. Consumer preferences continue to move toward environmentally responsible choices, while

supportive policies and certifications help create better conditions for sustainable growth.

The key takeaway is that sustainability should be viewed as a strategy to strengthen both profitability and resilience in hospitality businesses. However, long-term success relies on strong management commitment, staff involvement, and continuous policy support. Future studies should examine which sustainability practices deliver the best financial results, explore regional differences, and analyze how new technologies can improve sustainable operations in hospitality.

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