FINANCIAL INNOVATIONS AND AI-DRIVEN MANAGEMENT IN ROMANIA'S TOURISM AND PUBLIC CATERING SECTOR

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INTRODUCTION AND AIM

The management of tourism and public catering establishments in Romania is increasingly leveraging financial innovations and emerging technologies to enhance its efficiency and profitability. This study explores the impact of artificial intelligence (AI), machine learning (ML), big data, and cloud computing on financial decision-making, pricing strategies, and customer experience in the hospitality sector.

METHOD

Data Collection: Case studies from Romanian hotels, restaurants, and catering businesses, from Transilvania region, Romania.

CONCLUSION

By leveraging computational finance tools, Romanian tourism and hospitality businesses can enhance their financial sustainability, increase their competitiveness, and adapt to the evolving digital economy. This study contributes to the growing body of research on AI-driven financial innovations in the service industry, offering valuable insights for policymakers and business leaders.

RESULTS AND DISCUSSIONS

Romanian hotels have seen a notable increase in revenue thanks to AI-powered dynamic pricing models, which adjust rates based on real-time demand. At the same time, restaurants are managing to significantly cut down on food waste through the use of machine learning for demand forecasting. In the financial world, algorithmic trading and robo-advisors are becoming essential tools in decision-making, helping optimize investments and enhance overall performance. Meanwhile, cloud-based financial analytics platforms are streamlining operations by reducing costs and supporting real-time monitoring, which allows for smarter, more   strategic planning.

Impact of Financial Technologies on Romanian Tourism and Hospitality		
Technology	Application	Outcome / Impact
Artificial Intelligence	Dynamic pricing for hotels and bookings	Revenue increase op to 2%
Machine Learning	Demand forecasting for restaurantts	Food waste reducton by 15-30%
Cloud Computing	Financial analytics & cost monitoring	Operational cost reduction by 10-15%
Algorithmic Trading & Robo-Advisors	Investment decision support and portfolio	Investment returns improved by 12-1%annually
Blockchain	Secure financial reporting aniuditing	Fraud risk, mproved transparency

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