



The nuance behind hotel performance.

46th Cyprus Hotel Summit

February 21st, 2025

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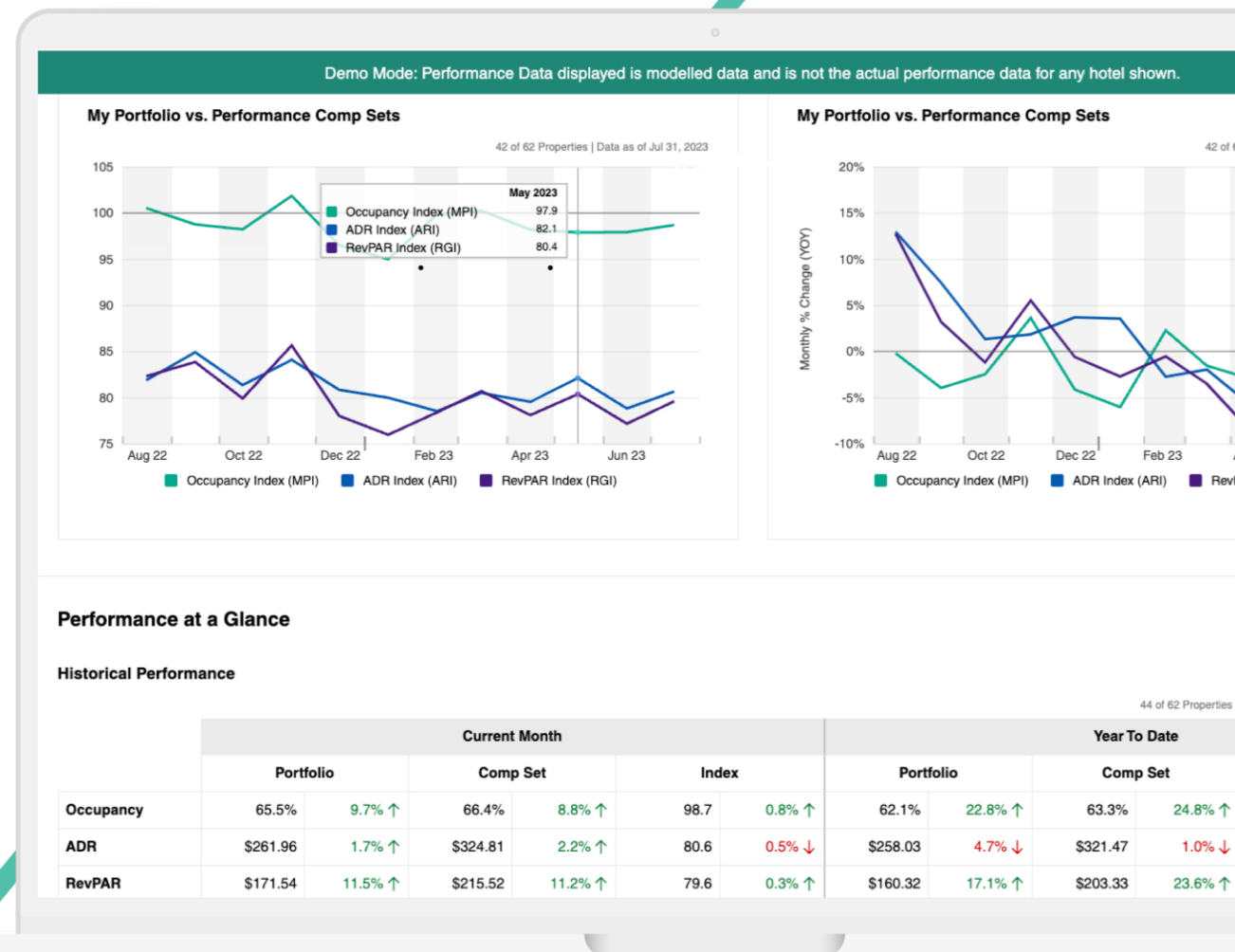
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Powered by CoStar technology

The powerful combination of CoStar and STR Benchmarking provides visibility into the full hotel lifecycle from acquisition to operations to divestment.

- Top-Line Historical Metrics
- Forward-Looking Data
- P&L Intelligence
- Inventory and Pipeline
- Transactions
- Commercial Real Estate Intelligence
- Detailed Analytics and Visualizations





No other provider comes close to our directly-sourced global sample.

40

years of partnership
with the industry

86K

participating hotels
around the world

11M

Rooms in our
global sample

78%

of branded
rooms globally

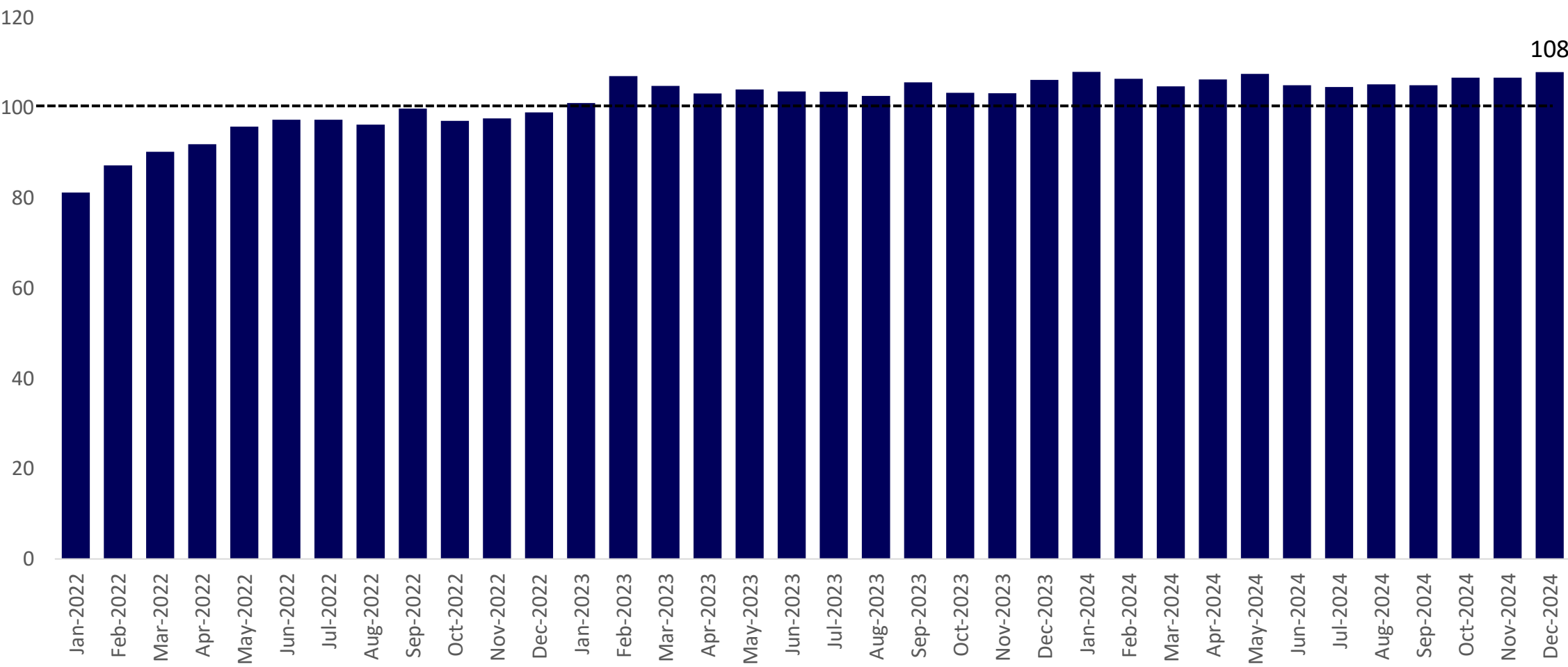


Global Overview



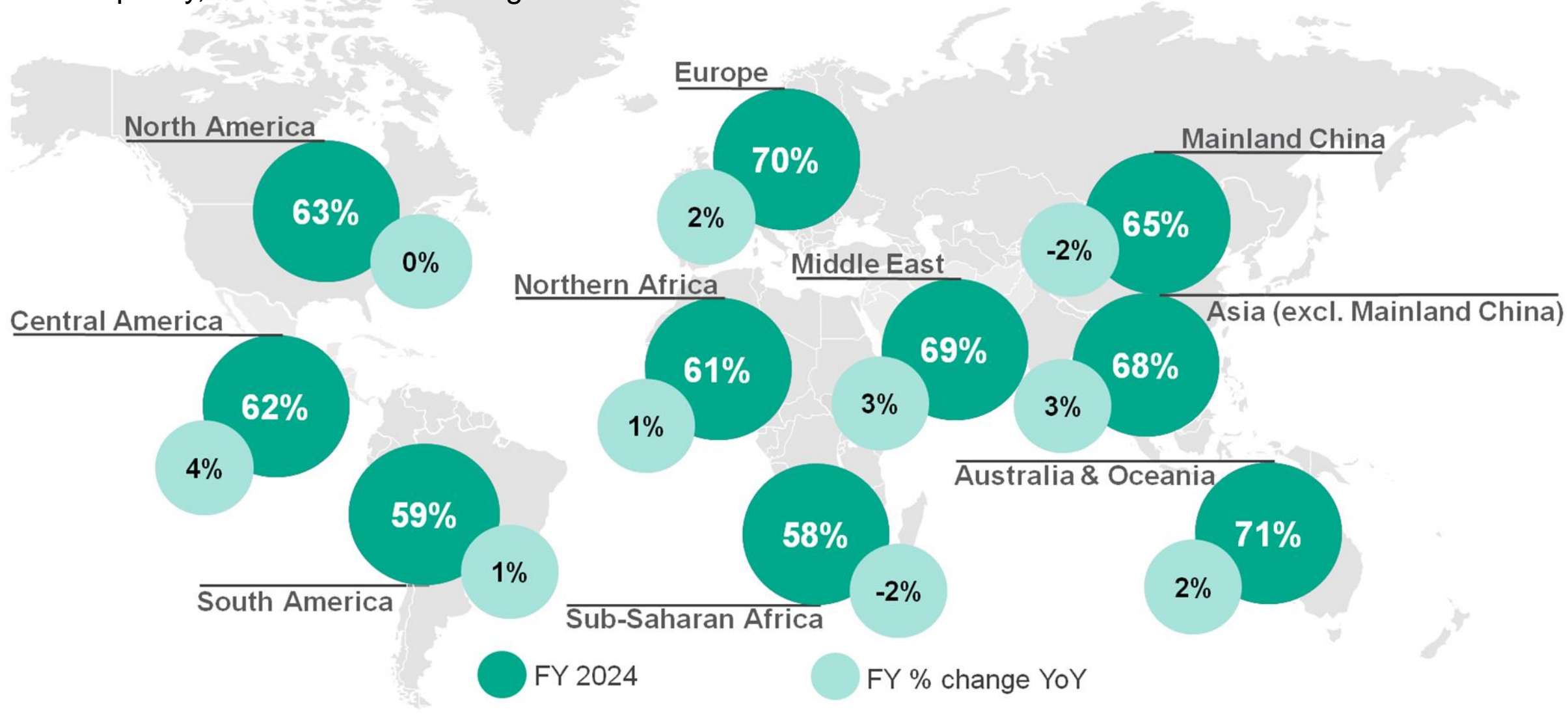
Globally, demand has been ahead of 2019 levels for 24 consecutive months.

Global Demand indexed to 2019, Jan 2022 – Dec 2024



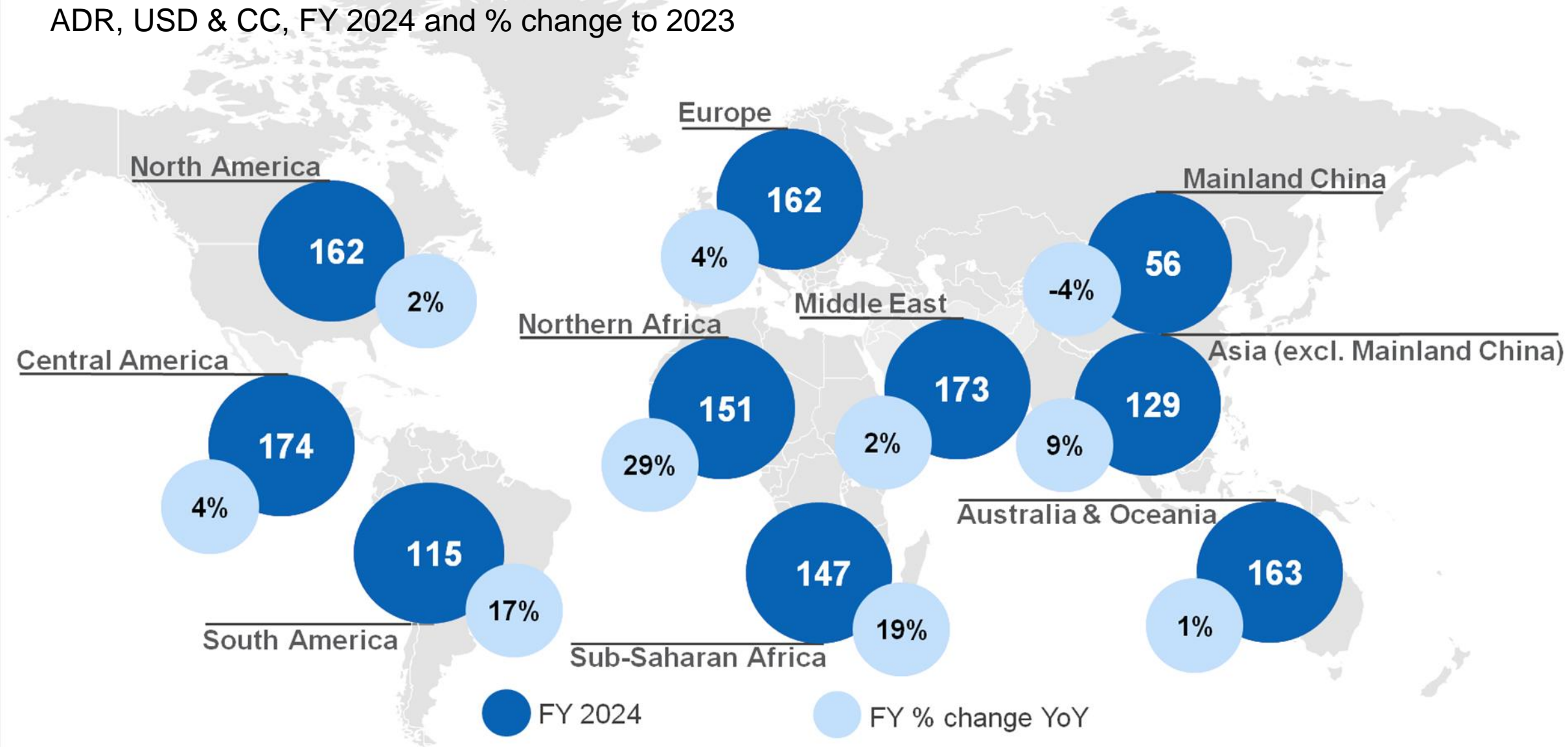
Occupancy rates continue to impress.. the needle is moving.

Occupancy, FY 2024 and % change to 2023



.. almost as much as average rates.

ADR, USD & CC, FY 2024 and % change to 2023





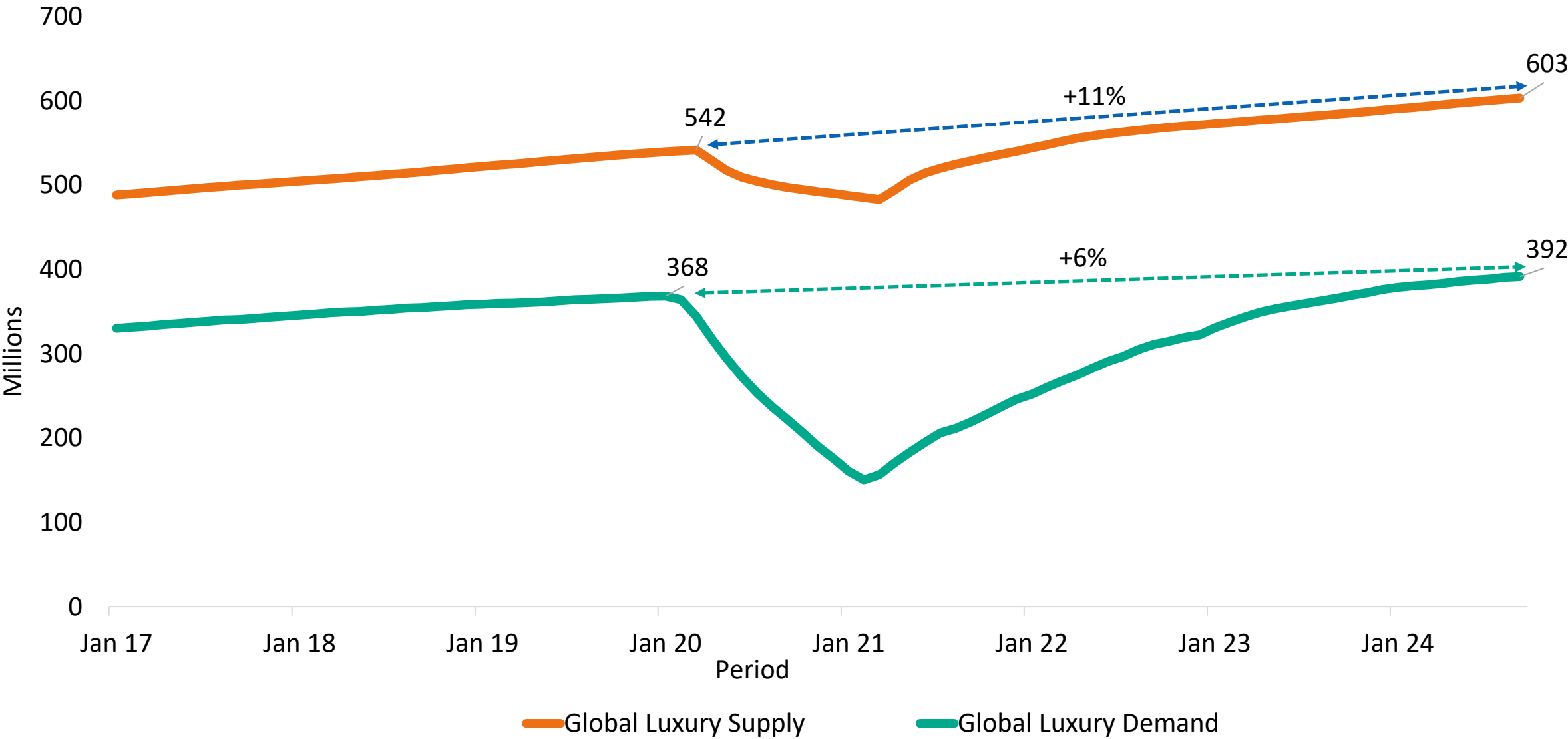
Luxury defies all odds.



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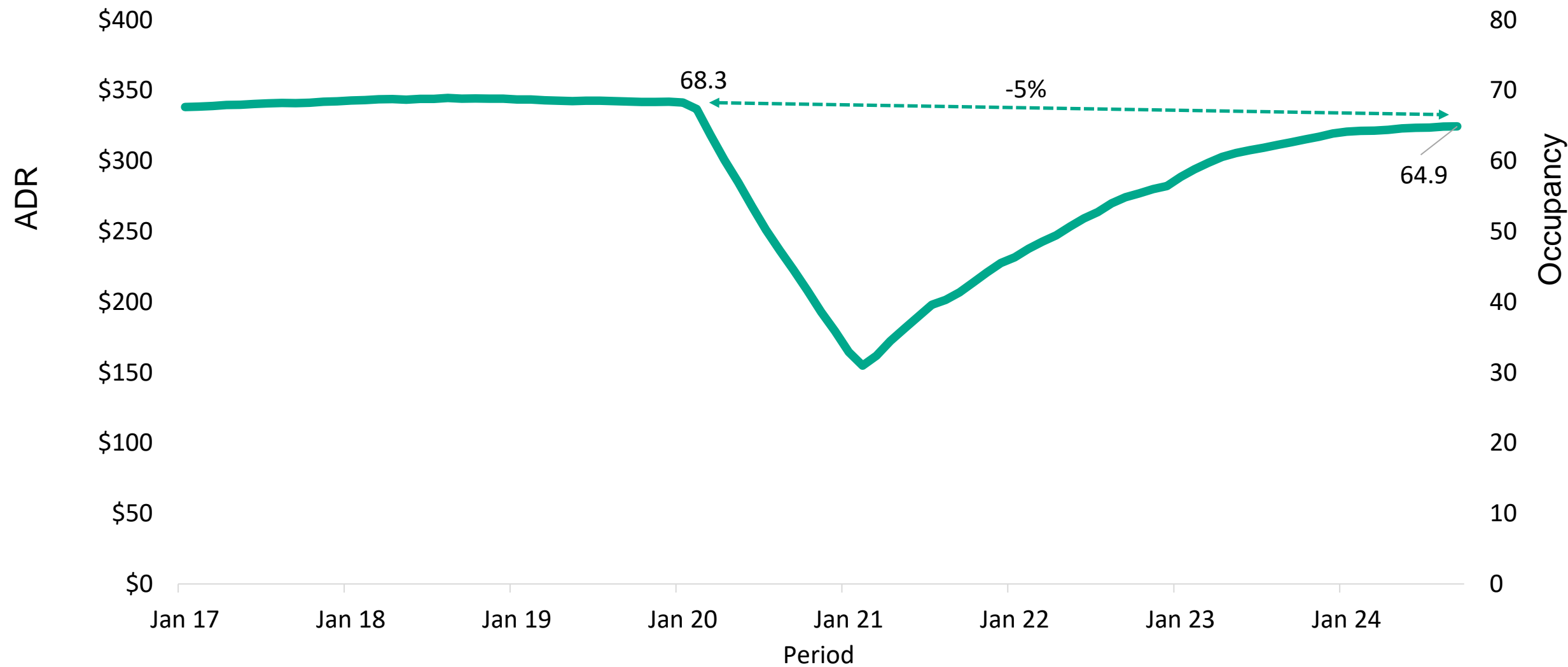
Global Luxury Hotel Industry: Full demand rebound, but supply rises...

Global Supply and Demand (Luxury), September 2024 YTD.



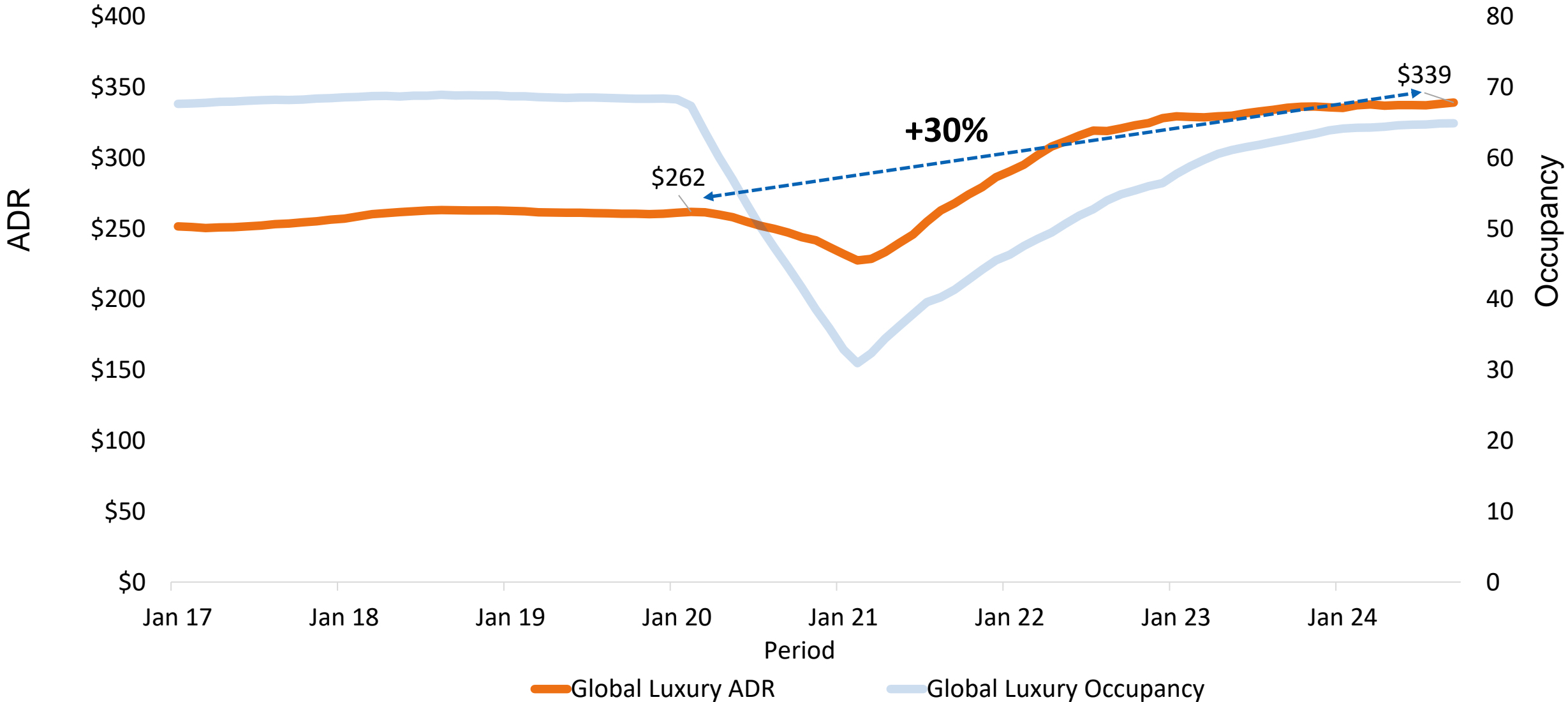
Leading to a gap in global luxury hotel occupancy.

Global Occupancy and ADR (USD CC), Luxury, September 2024 YTD.



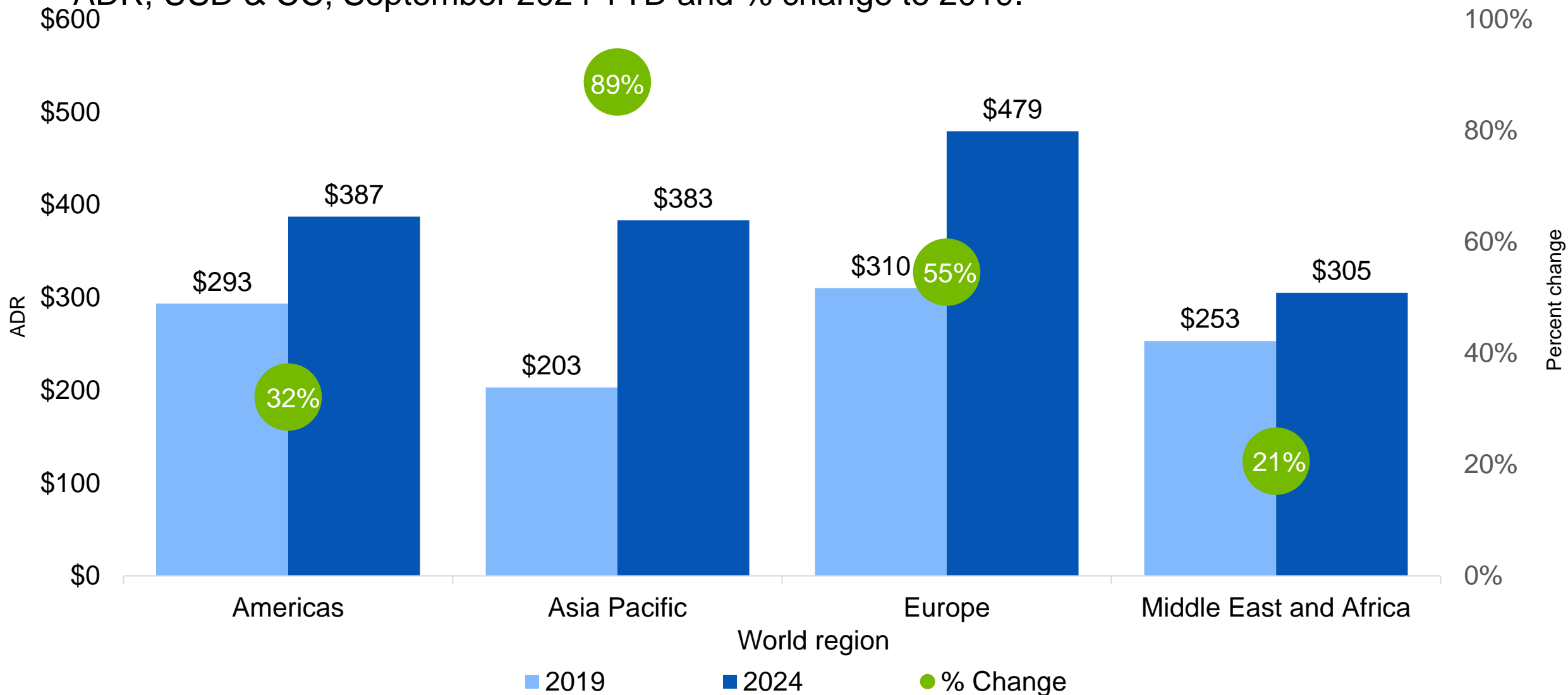
The perfect storm: new supply coupled with a travel boom.

Global Occupancy and ADR (USD CC), Luxury, September 2024 YTD.



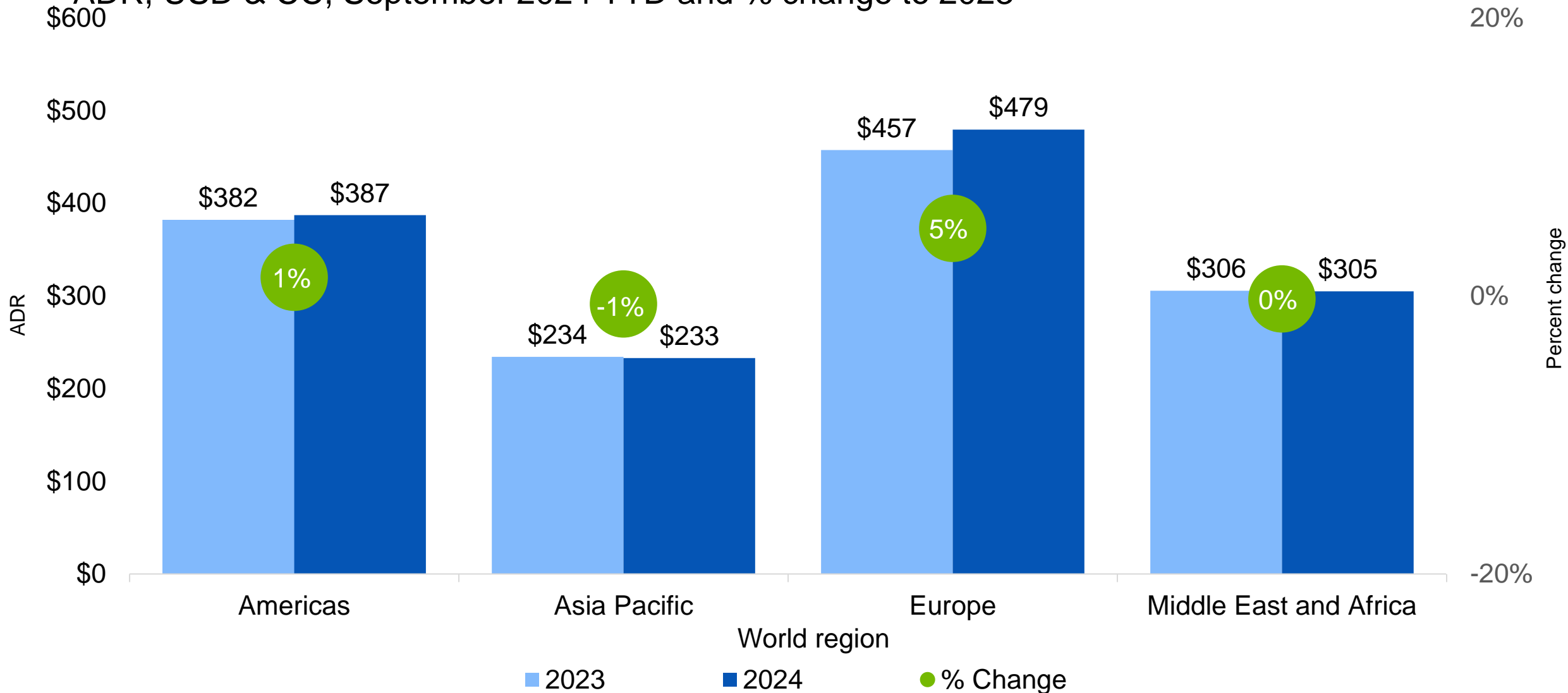
ADRs vs. 2019: Soaring!

ADR, USD & CC, September 2024 YTD and % change to 2019.



ADRs vs. last year: Have we peaked?

ADR, USD & CC, September 2024 YTD and % change to 2023

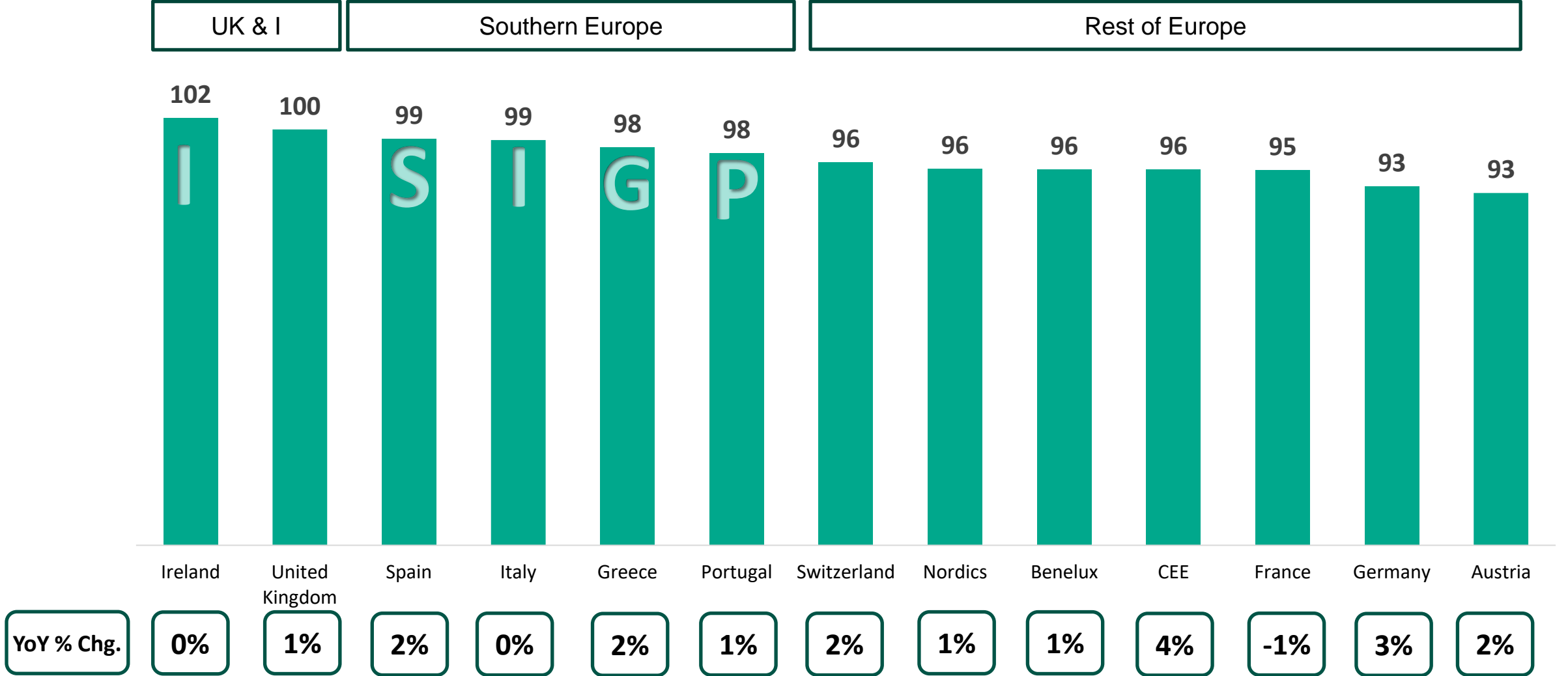


Revival of the PIIGS.



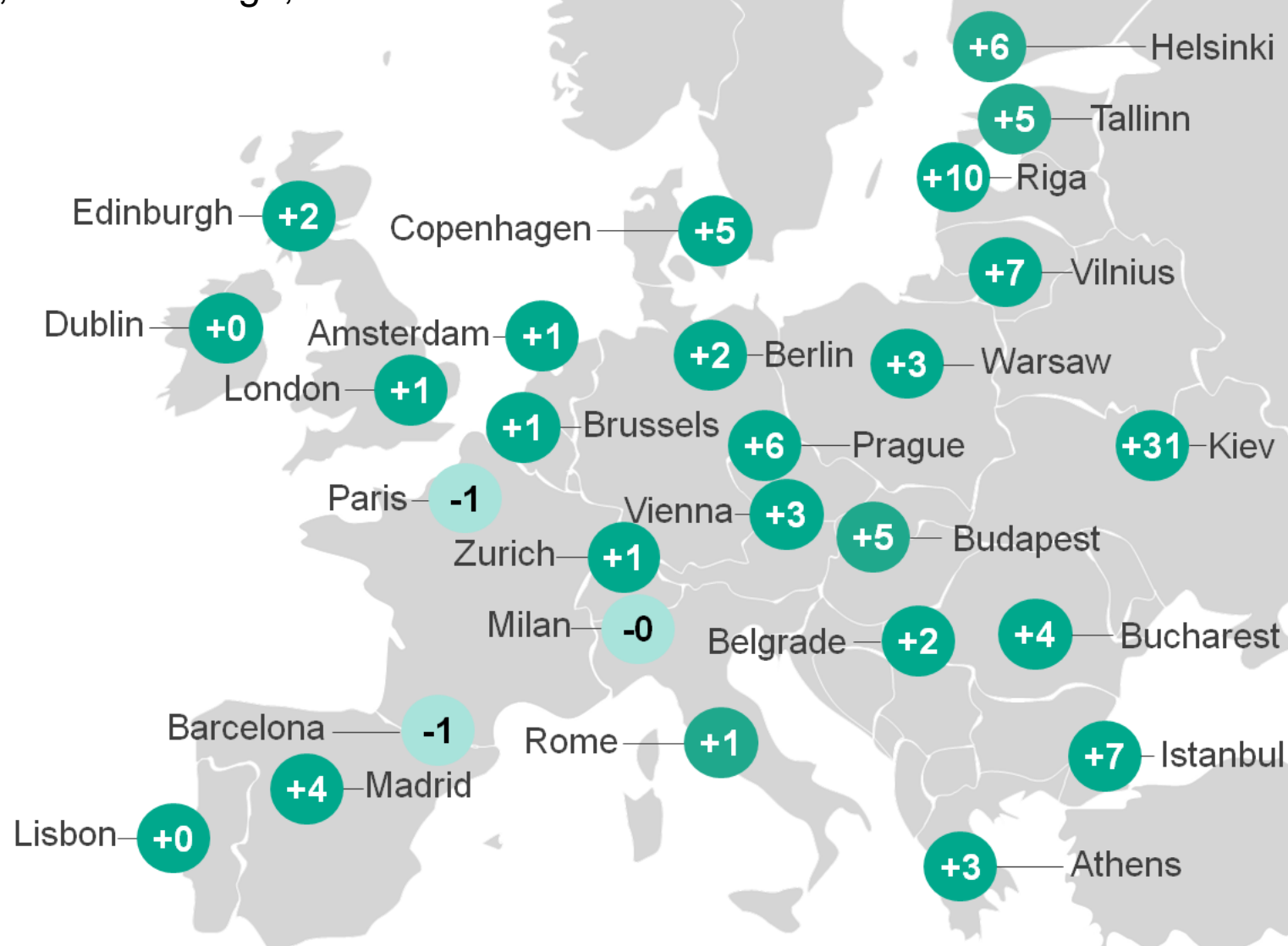
Return to 2019 occupancies led by the PIIGS.

Occupancy, indexed to 2019, Full Year 2024



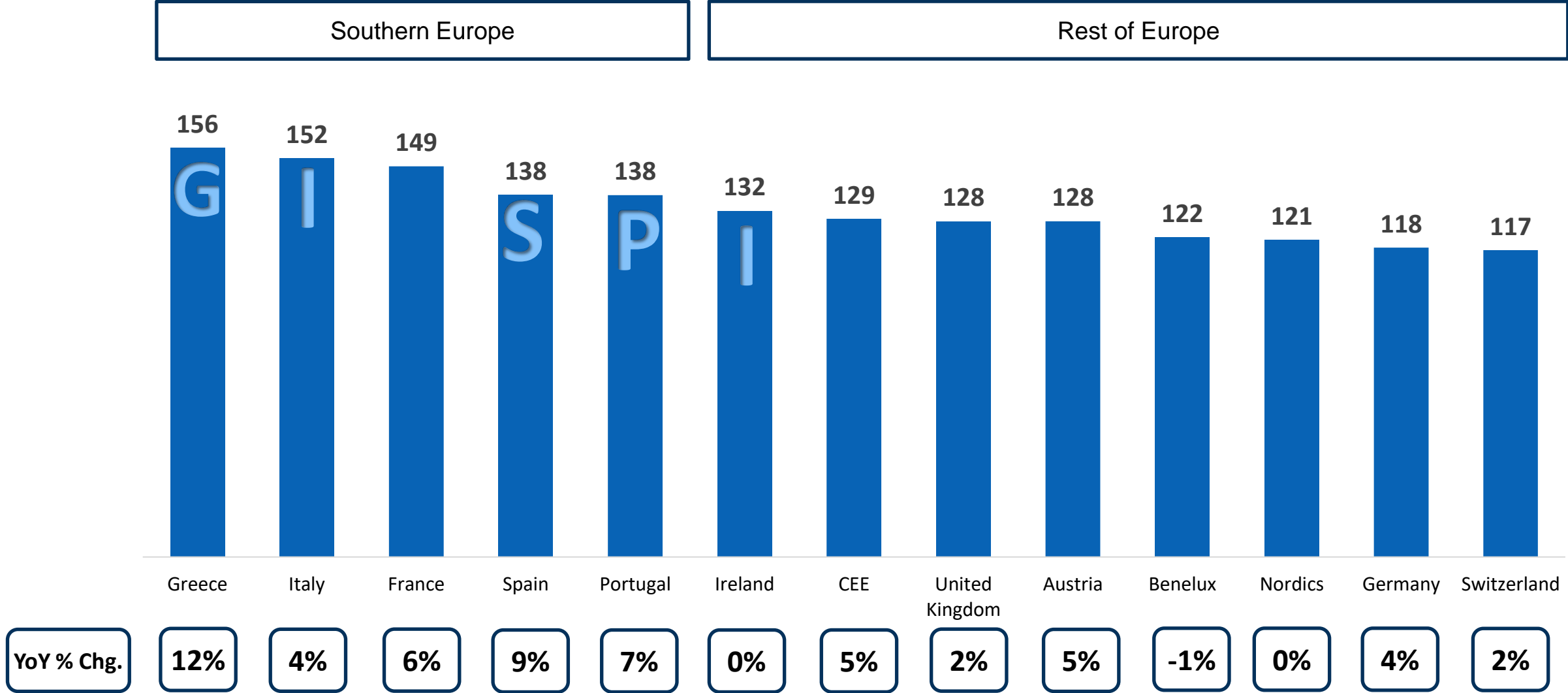
Leaving less room for growth in 2024.

European markets, Occ, YoY % change, FY 2024



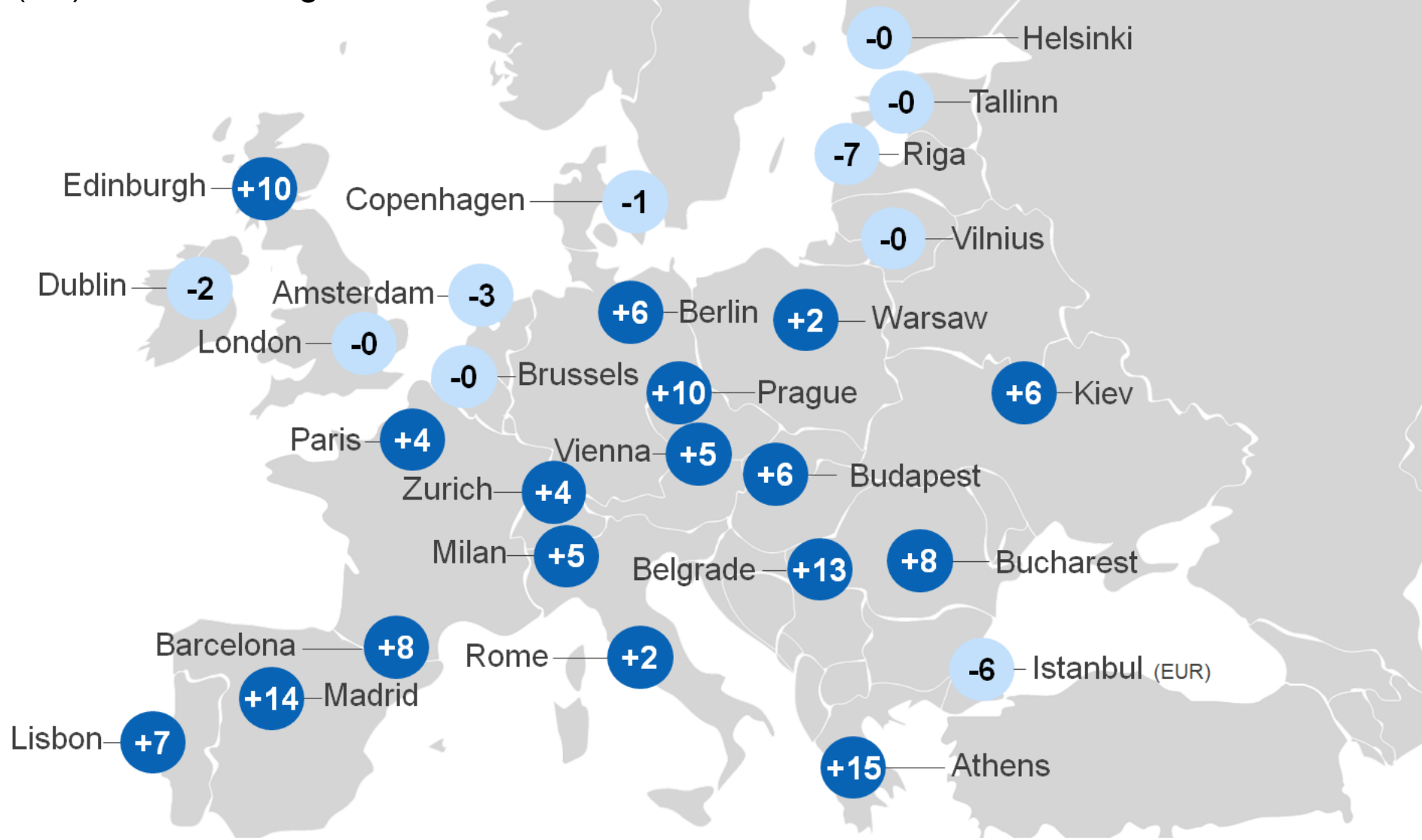
ADR growth in Europe is dwarfed by the Mediterranean markets

ADR, indexed to 2019, Full Year 2024



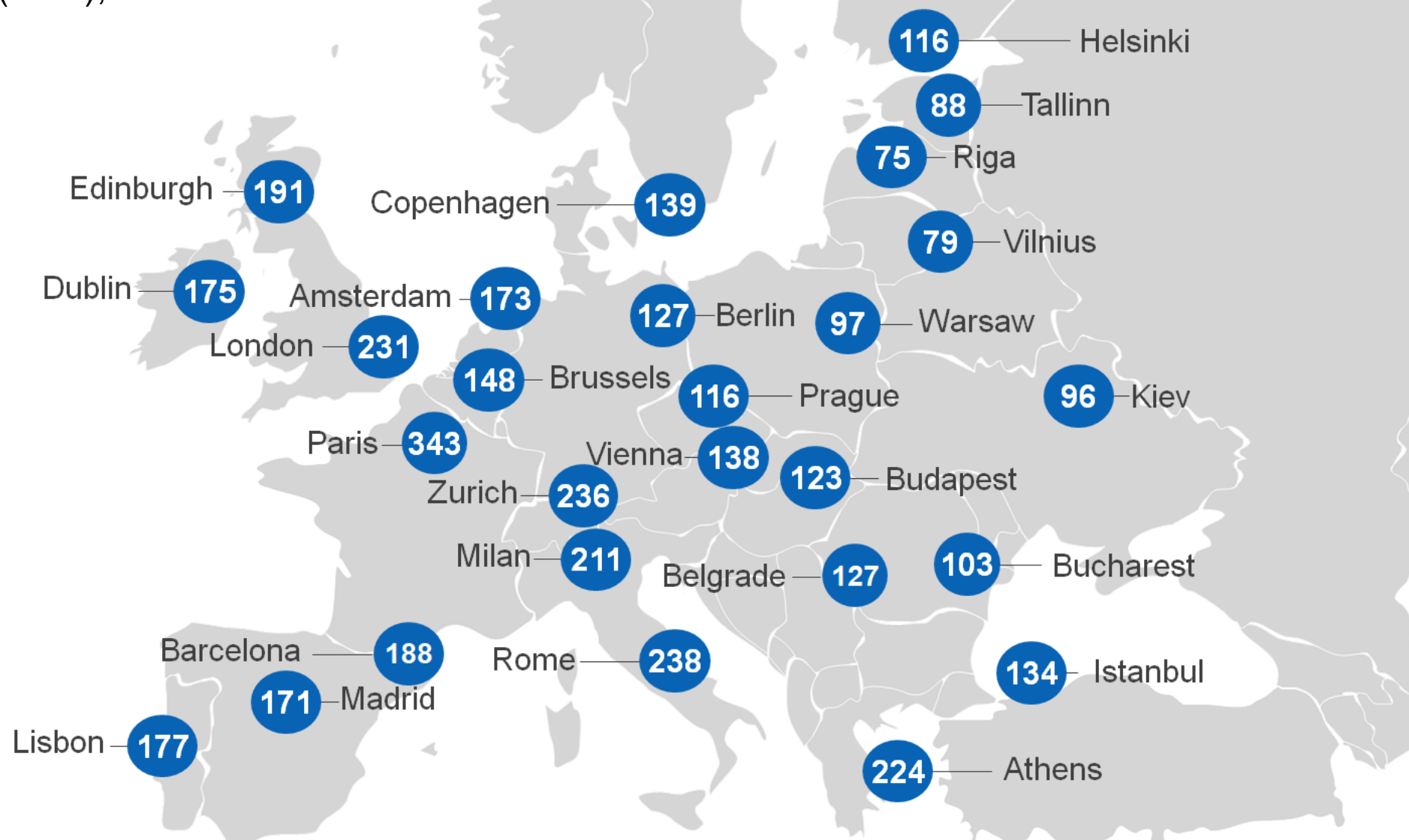
ADR growth knows no bounds in some markets.

European markets, ADR (LC), YoY % change, FY 2024



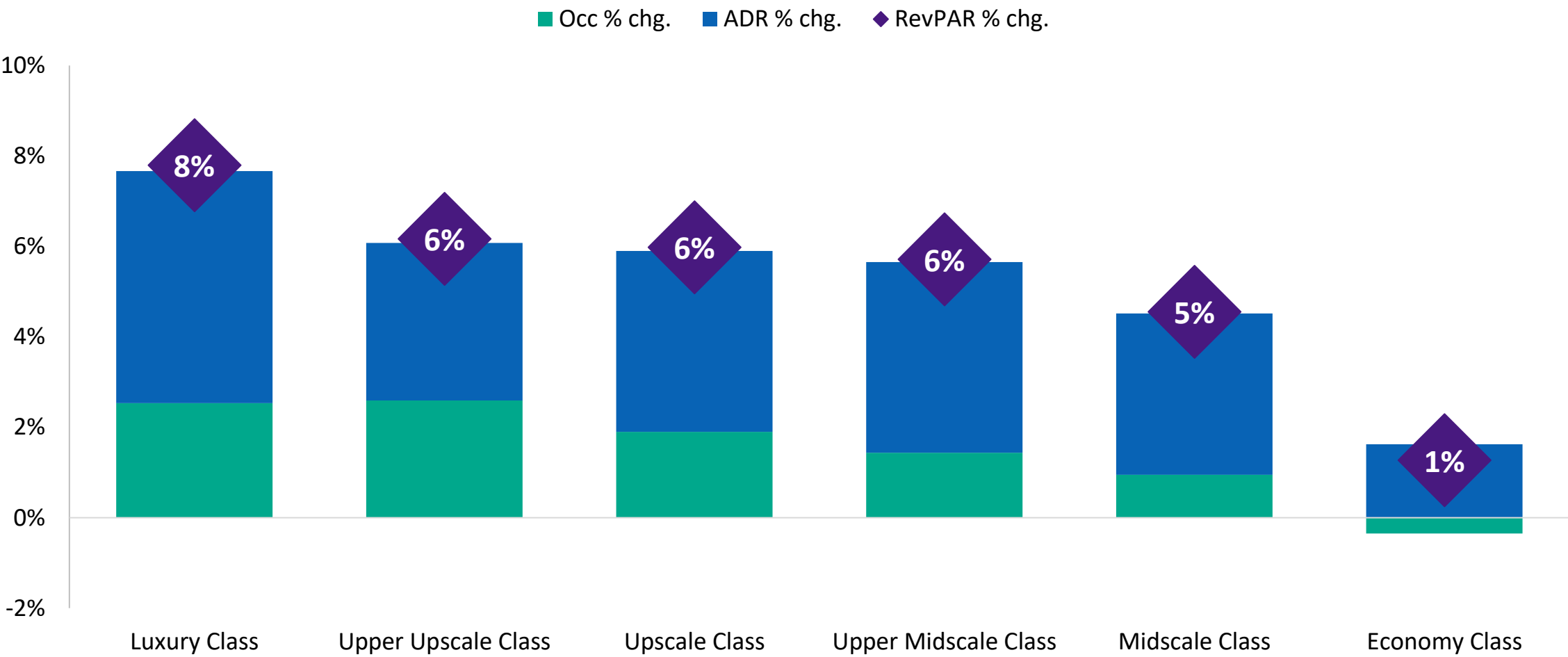
Marked performance differences among European capital cities.

European markets, ADR (EUR), FY 2024



Similar patterns of bifurcation in Europe – but to a lesser extent.

Europe, EUR & CC, KPI % change YoY, November YTD 2024



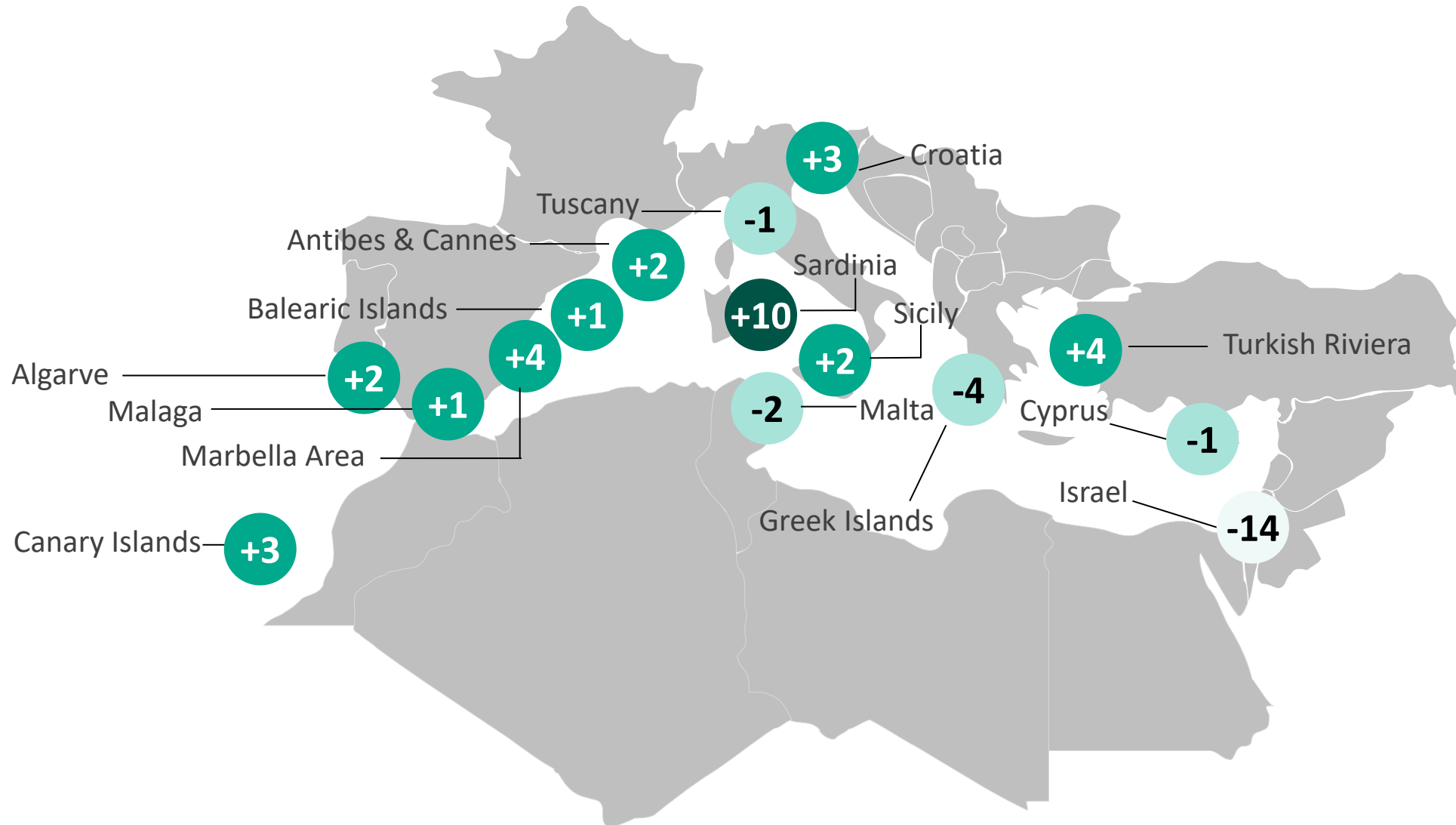


Mediterranean glory.



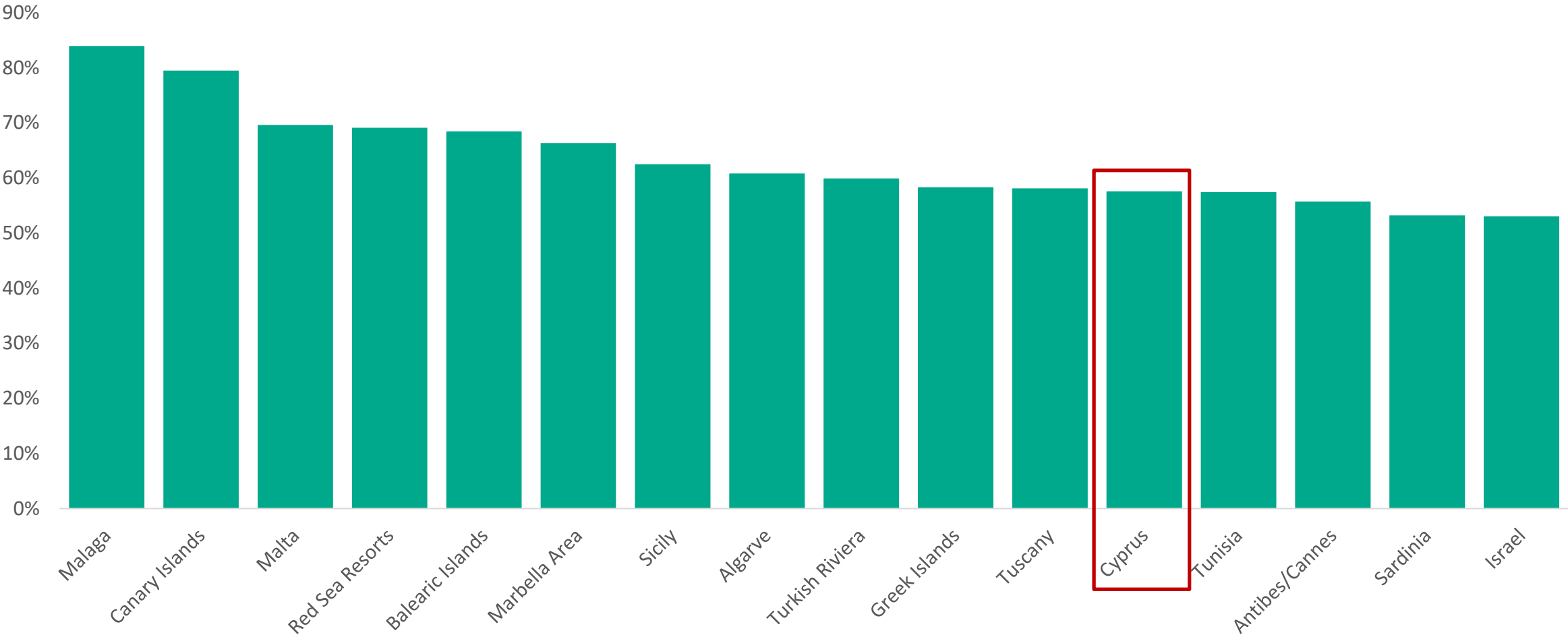
Slight variances in Occ depending on where you are in the mediterranean

Resort markets, occupancy % change YoY, Full Year 2024



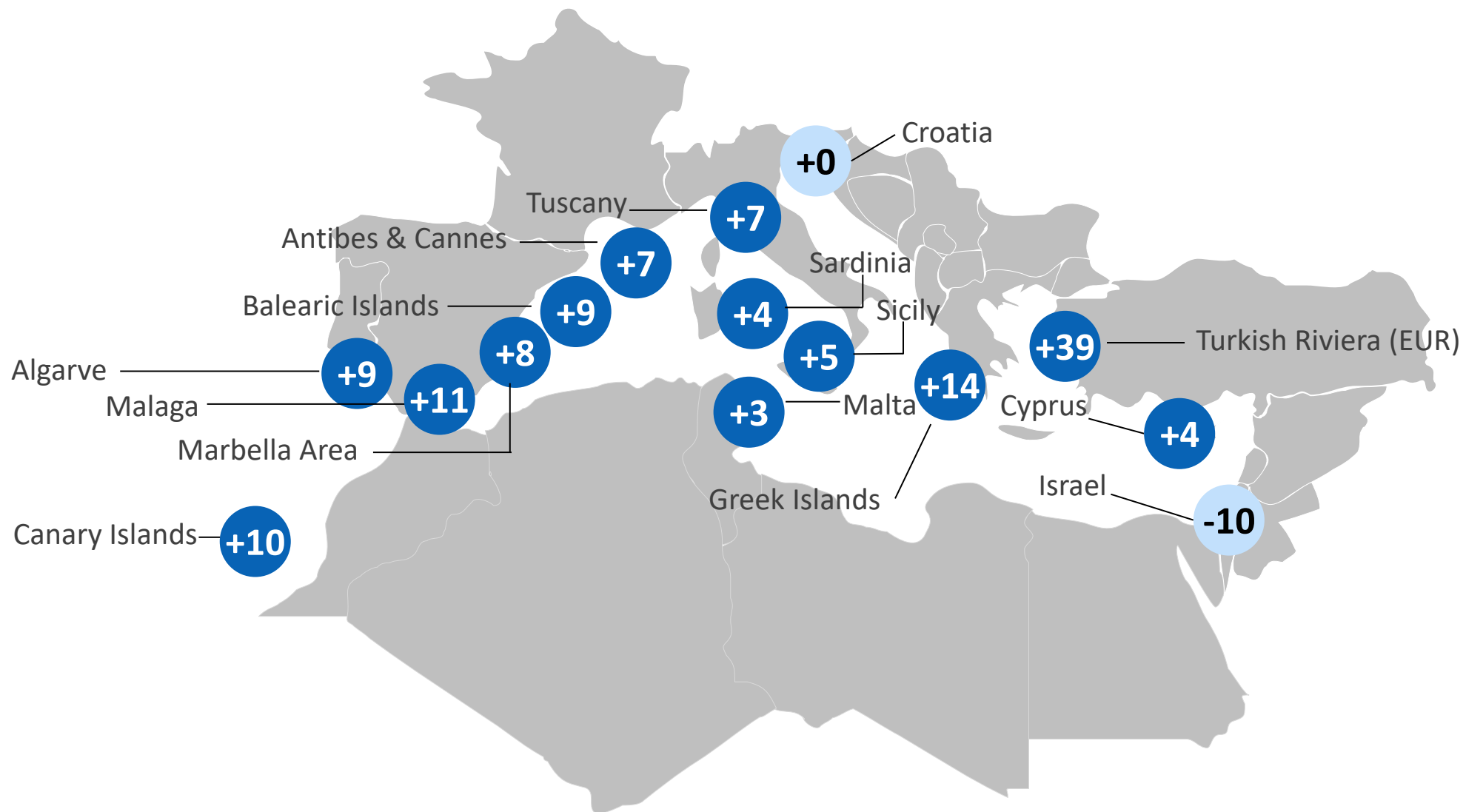
Spain, strong!

Resort Markets, Occupancy Full Year 2024



Italy and Cyprus achieve highest ADR performance across 2024

Resort markets, ADR (local currency) % change YoY, Full Year 2024 vs. 2023



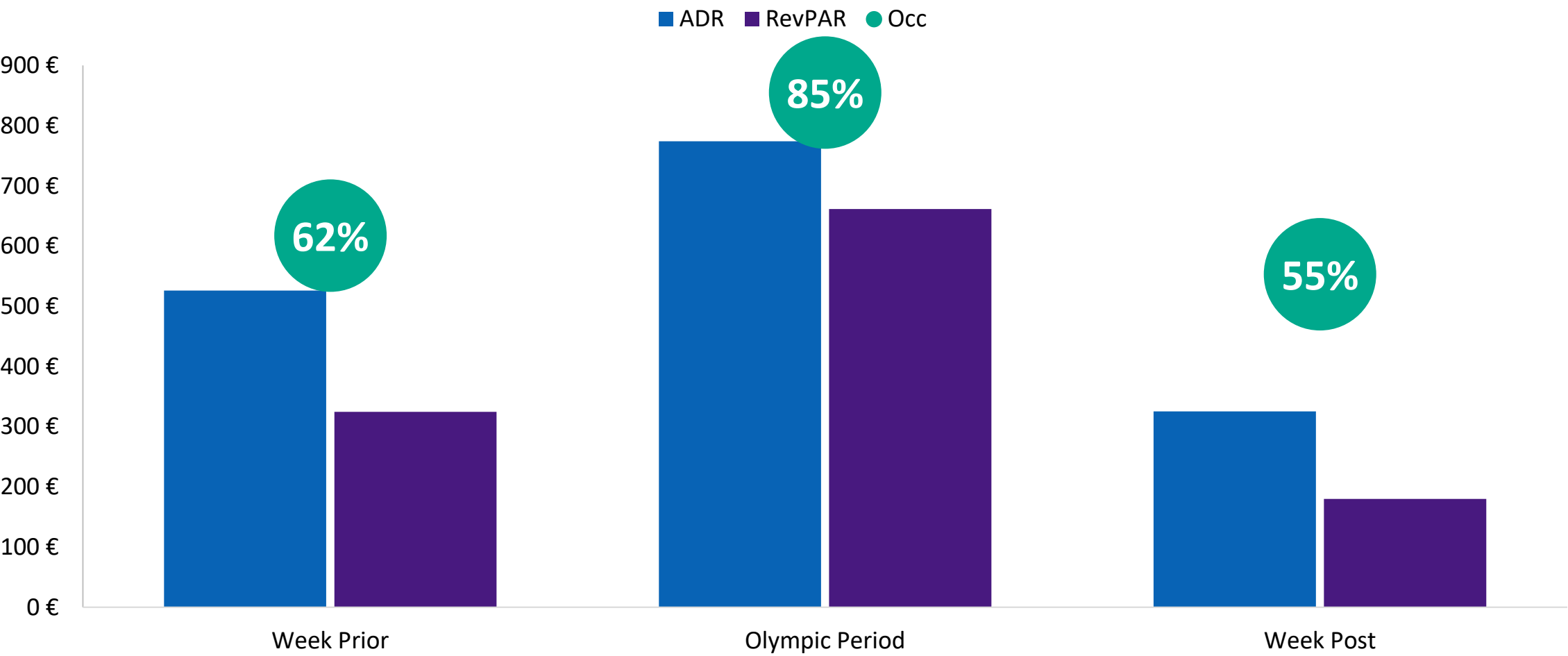


What about the (lack of) events?



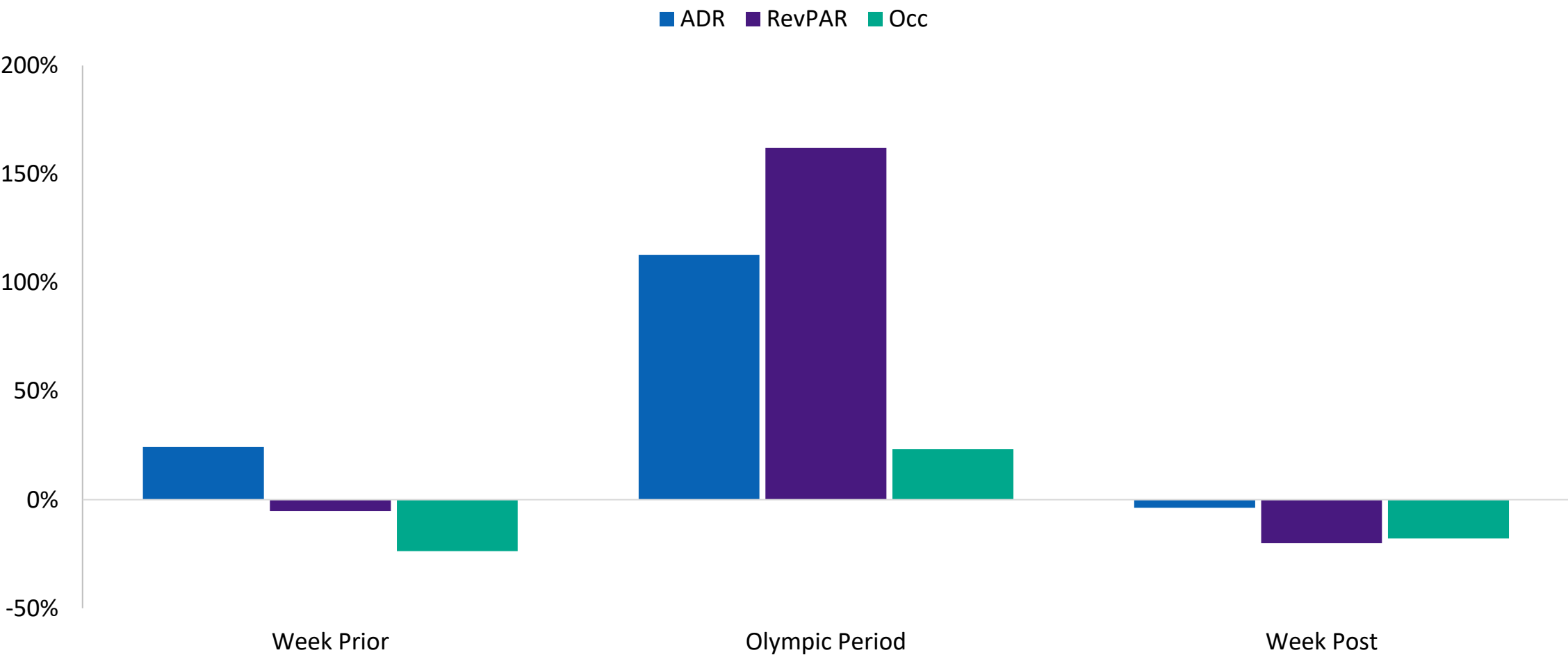
Paris ADR reached €773 during Olympics.

Paris, Occupancy, ADR & RevPAR, Pre-during-post Olympics



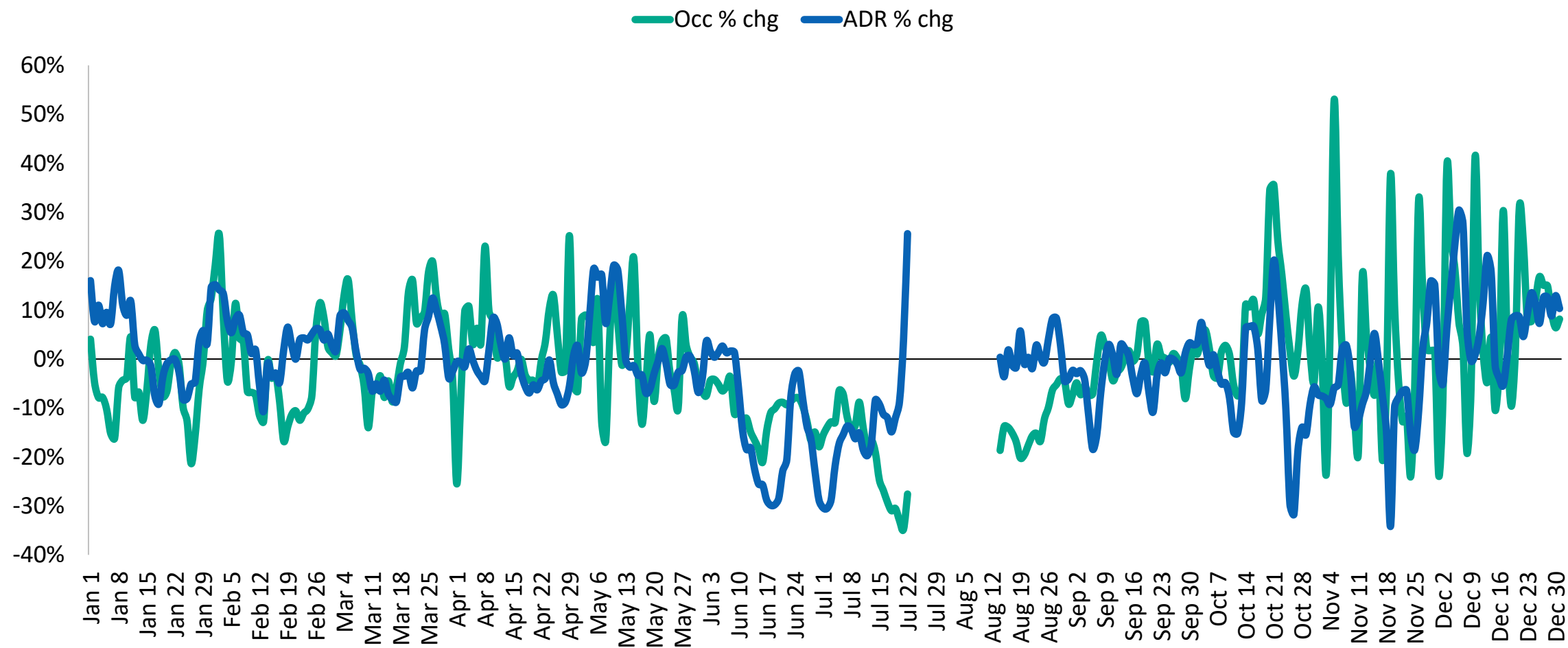
RevPAR increased by 162% during the games.

Paris, KPI (EUR) % Chg., Olympic period 2024



...removing the Olympic period, shows 3 months of declines pre & post.

Paris, Occupancy, ADR, and RevPAR (EUR) % change YoY, Olympic period



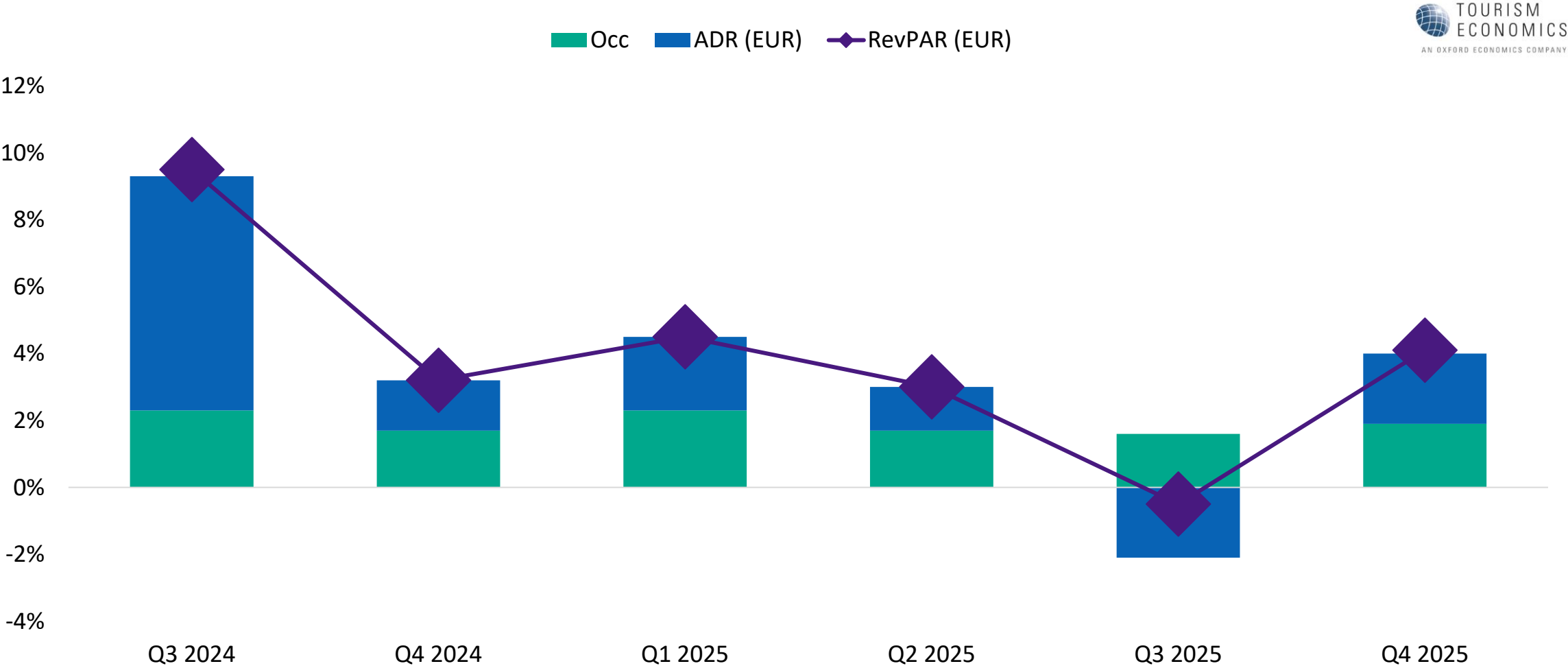
Taylor contributed to the summer of all summers.

Europe, occupancy and ADR (local currency) % chg. YoY, Eras tour nights 2024



Non-repeating mega events may pose a challenge in Q3.

European markets*, KPI YoY % change, Q3 2024 – Q4 2025 (August 2024 Release)



*Aggregated performance of Amsterdam, Barcelona, Belfast, Berlin, Birmingham, Brussels, Budapest, Cologne, Dublin, Dusseldorf, Edinburgh, Frankfurt, Glasgow, Hamburg, Leeds, Lisbon, London, Madrid, Manchester, Milan, Munich, Paris, Prague, Rome, Stuttgart, Vienna, Warsaw, Zurich

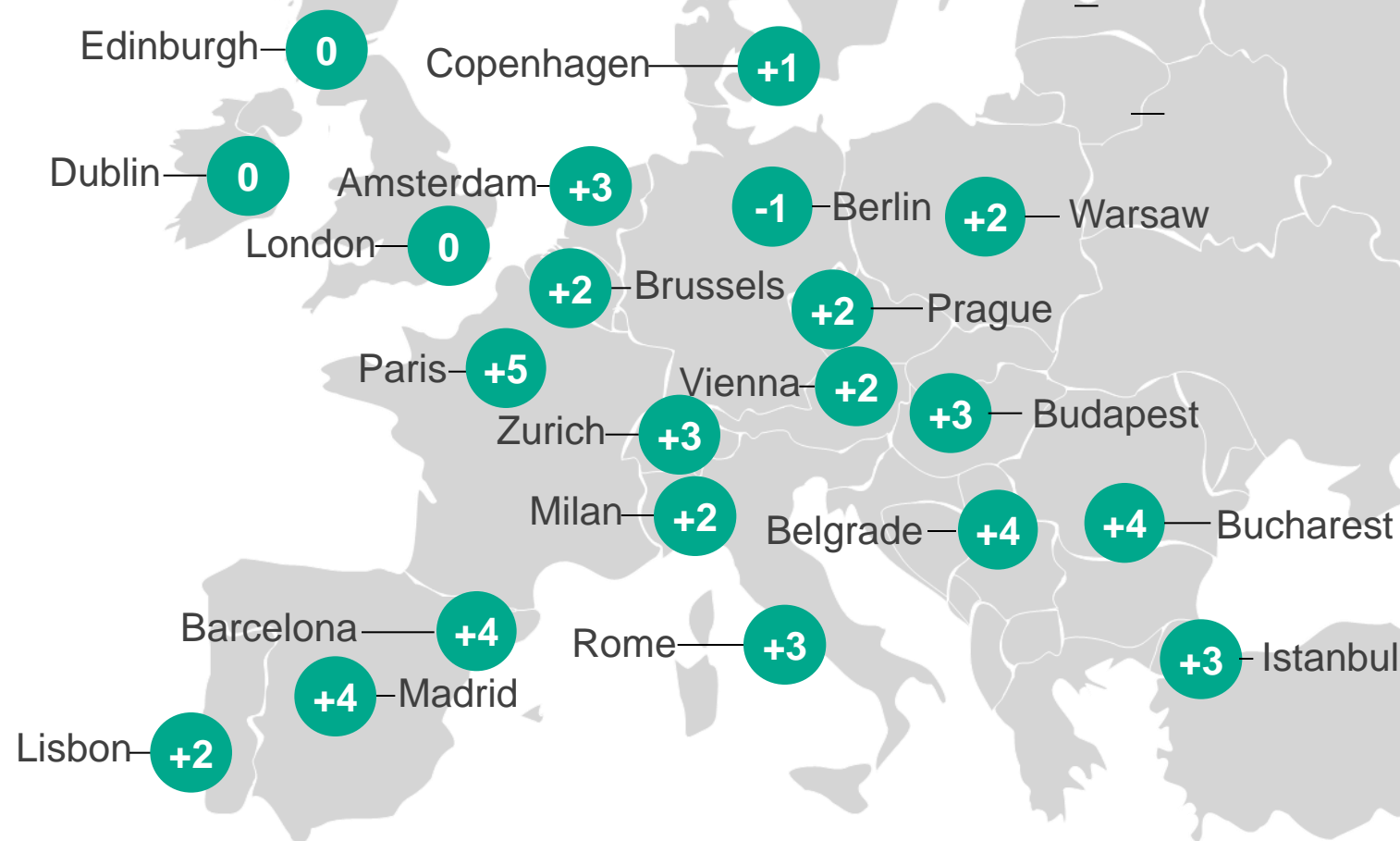


Looking Ahead.



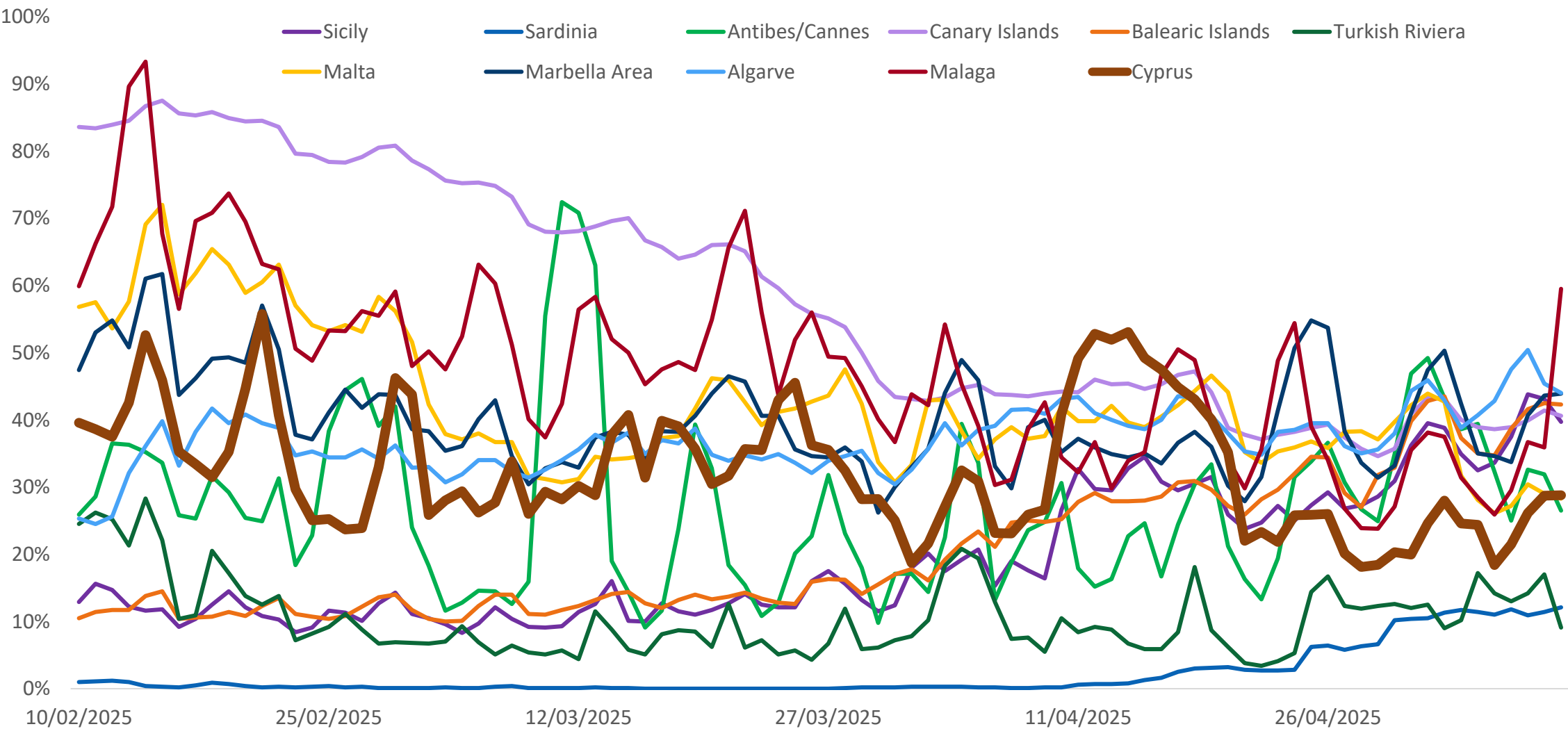
Business on the Books still looking positive for key markets across Europe

Occupancy on the books, percentage point change for next 90 days vs. STLY as of 10 February 2025

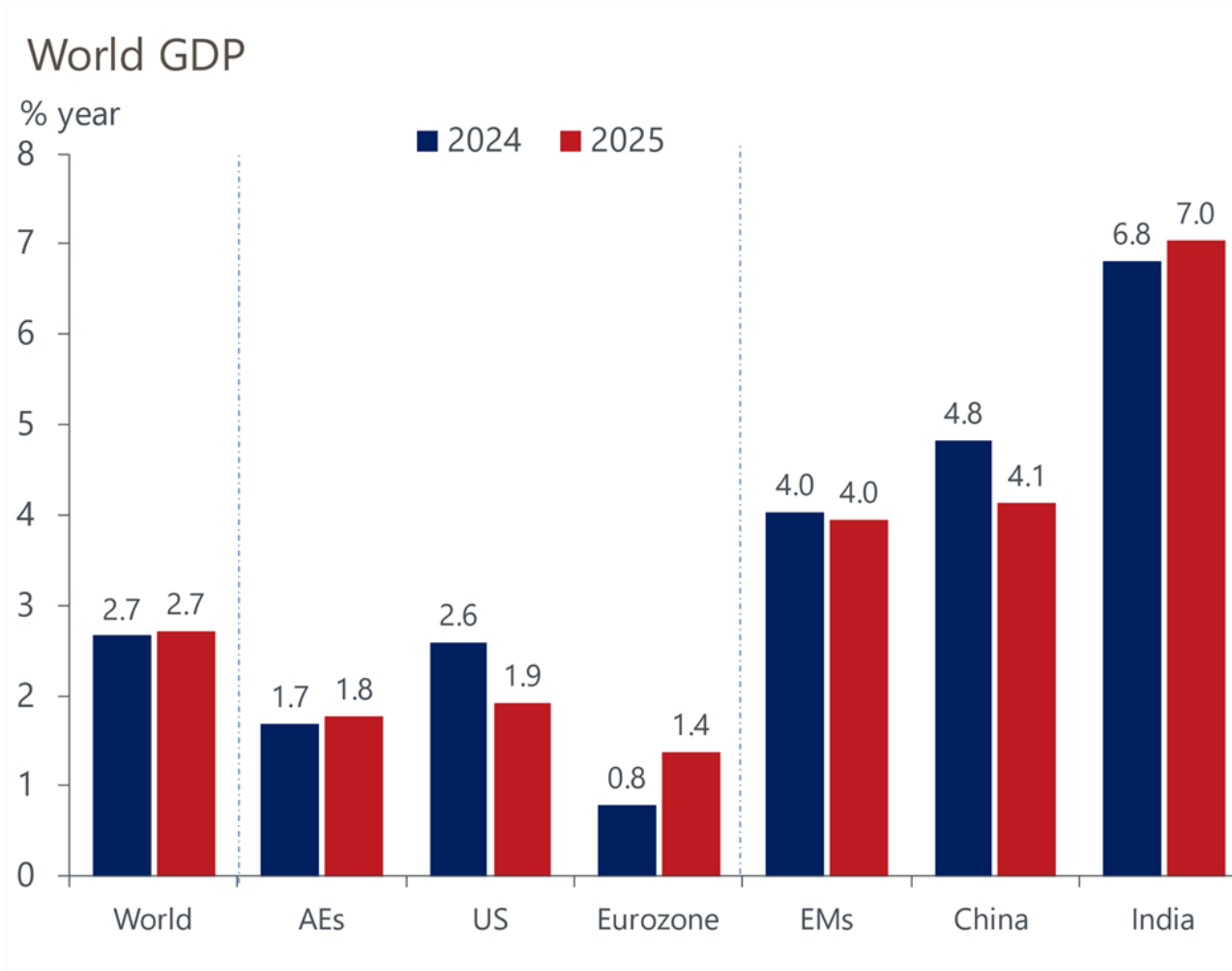


Clear variances in demand patterns across the Mediterranean

Occupancy on the books for the next 90 days as of 10 February 2025



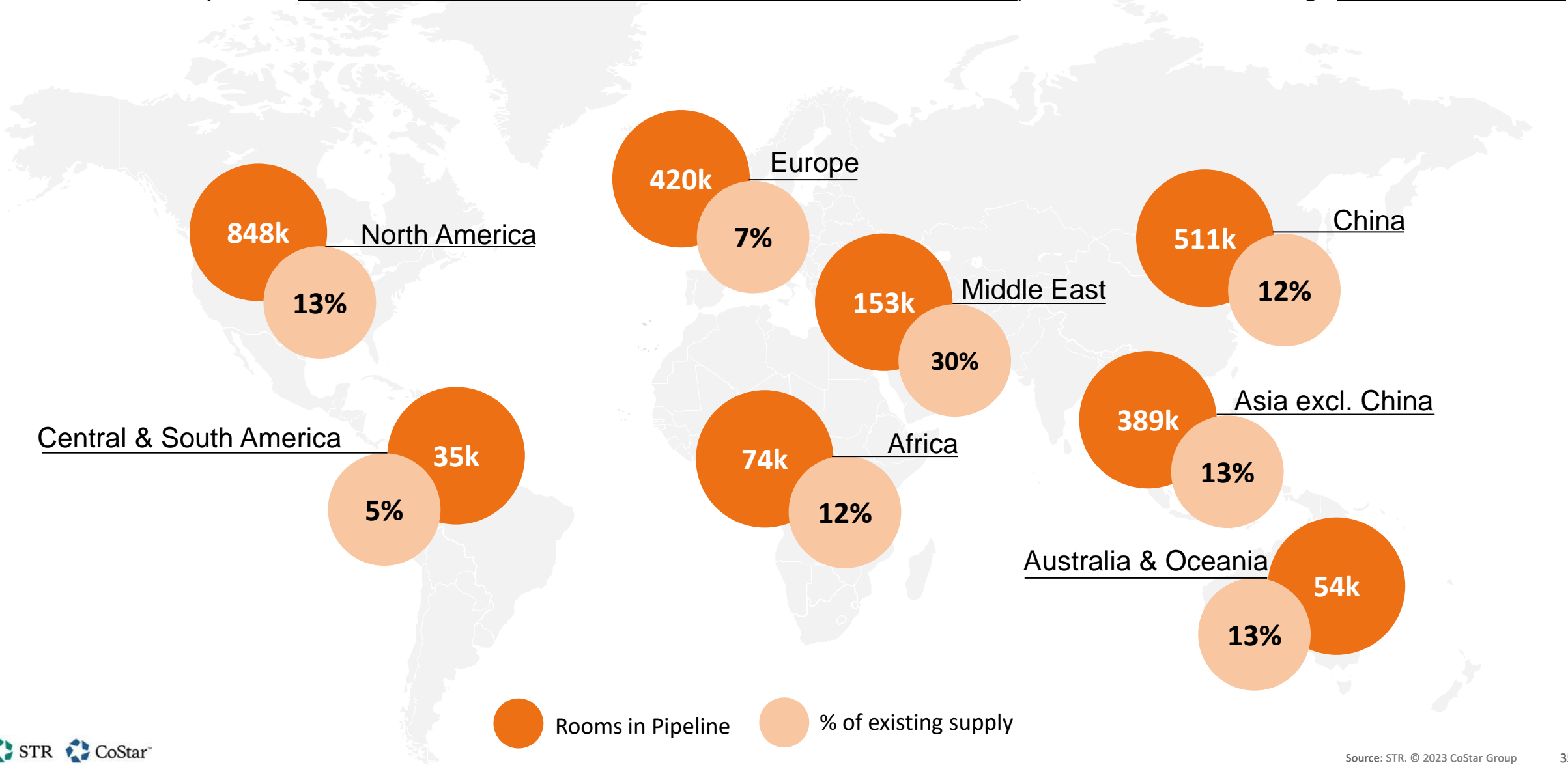
Global economy outlook positive, with plenty of downside risk .



- Global disinflation is sticky. Stalling in some countries and in services price. headline inflation 4.2% in 2025.
- Interest rate cuts to continue into 2025.
- Elevated policy uncertainty posing risk and stalling progress. Geopolitical tensions and global trade frictions weigh on sentiment.
- Uptick in economic growth in European economies, albeit still subdued by historic standards.
- China's slowdown in consumption is partly offset by net exports. Low consumer confidence and delayed stabilisation of the property market.

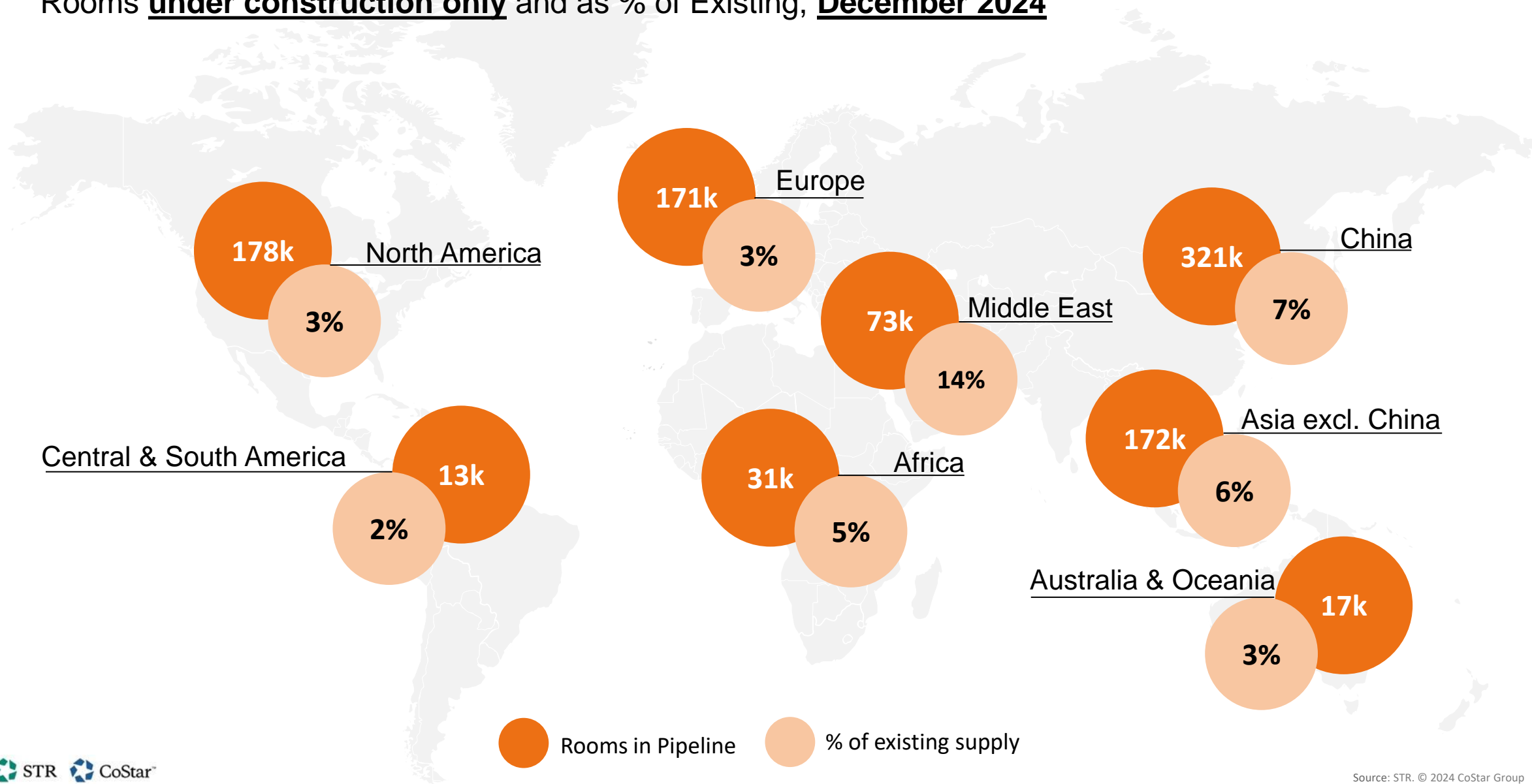
Just short of 2.5 million rooms are in the pipeline across the globe

Rooms in Pipeline (planning, final planning and under construction) and as % of Existing, December 2024



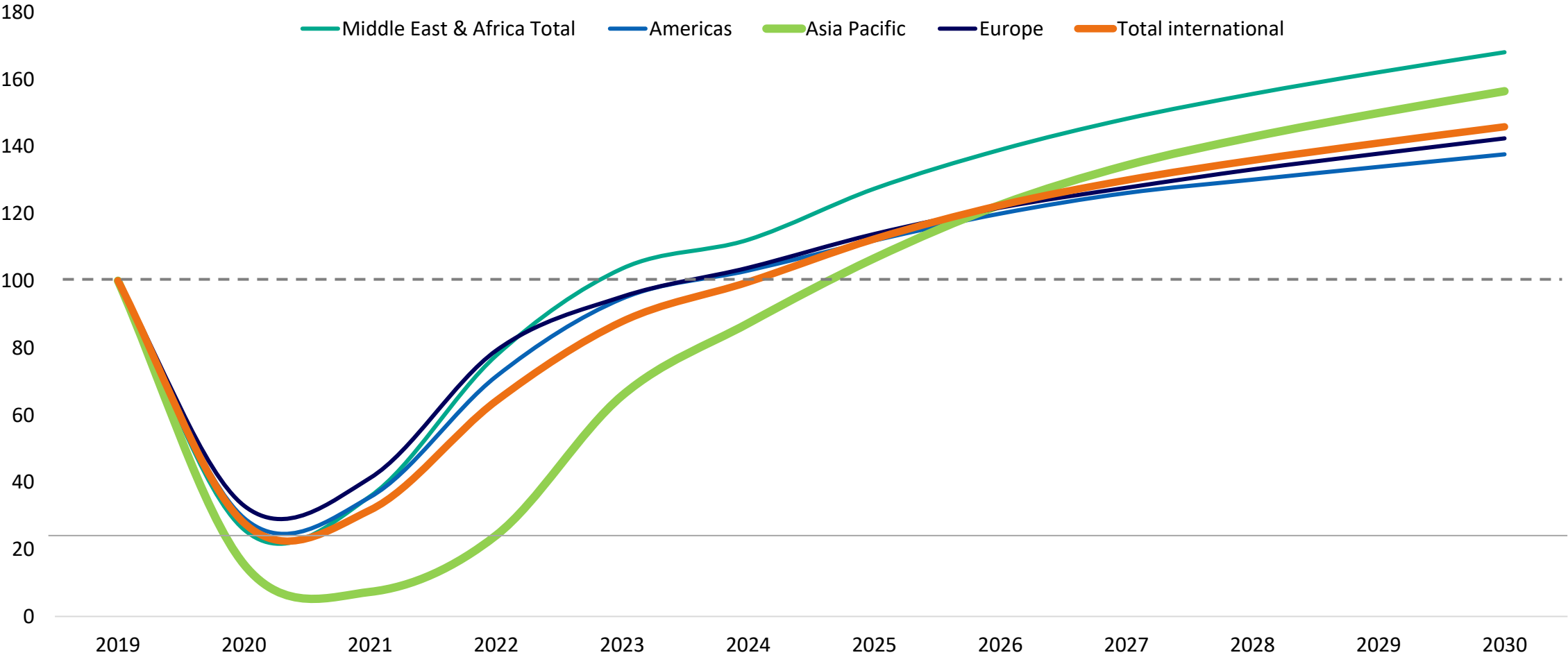
Almost a million of these pipeline rooms are under construction or c.40%

Rooms under construction only and as % of Existing, December 2024



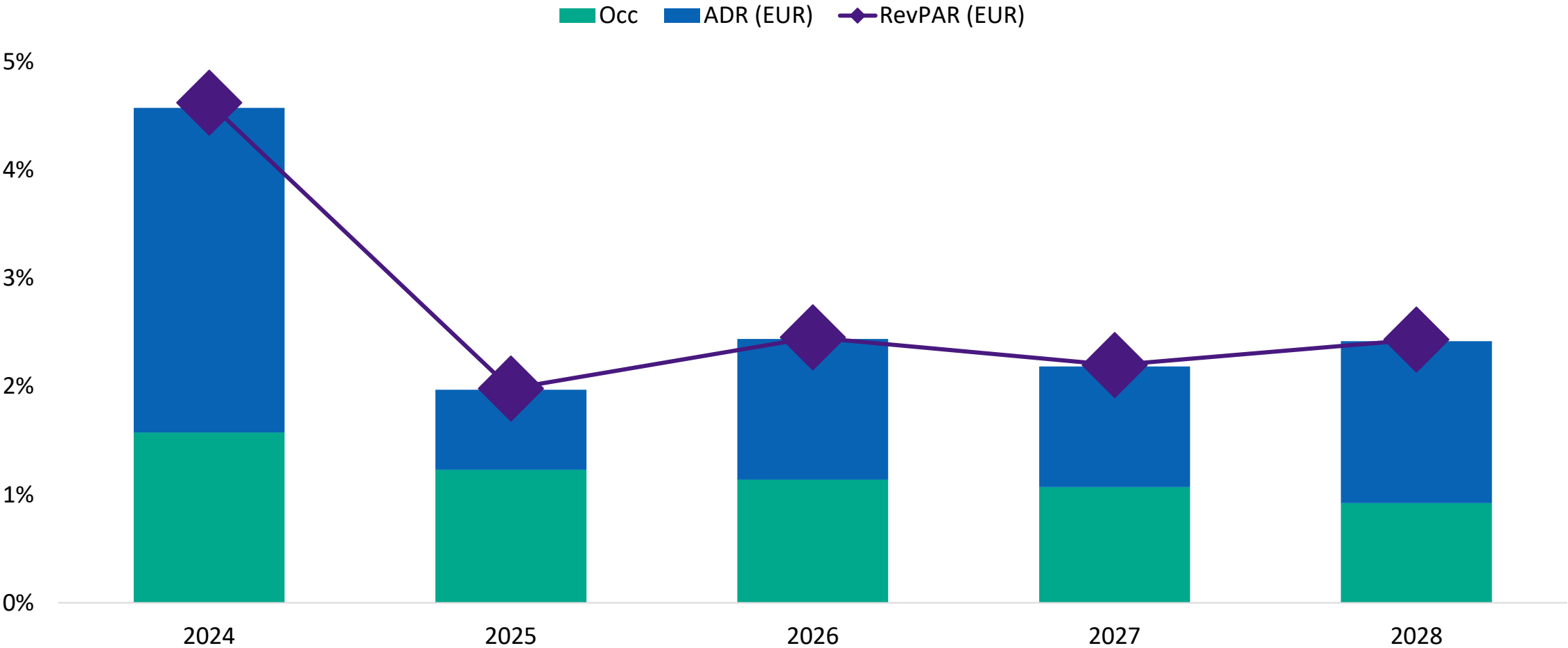
The appetite for international travel is set to continue.

Overnight arrivals by origin indexed to 2019, 2019 – 2030



2025 marks the start of future years of steady but unspectacular growth

European markets*, KPI YoY % change, 2024-2028 (November 2024 release)





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Thank you!

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