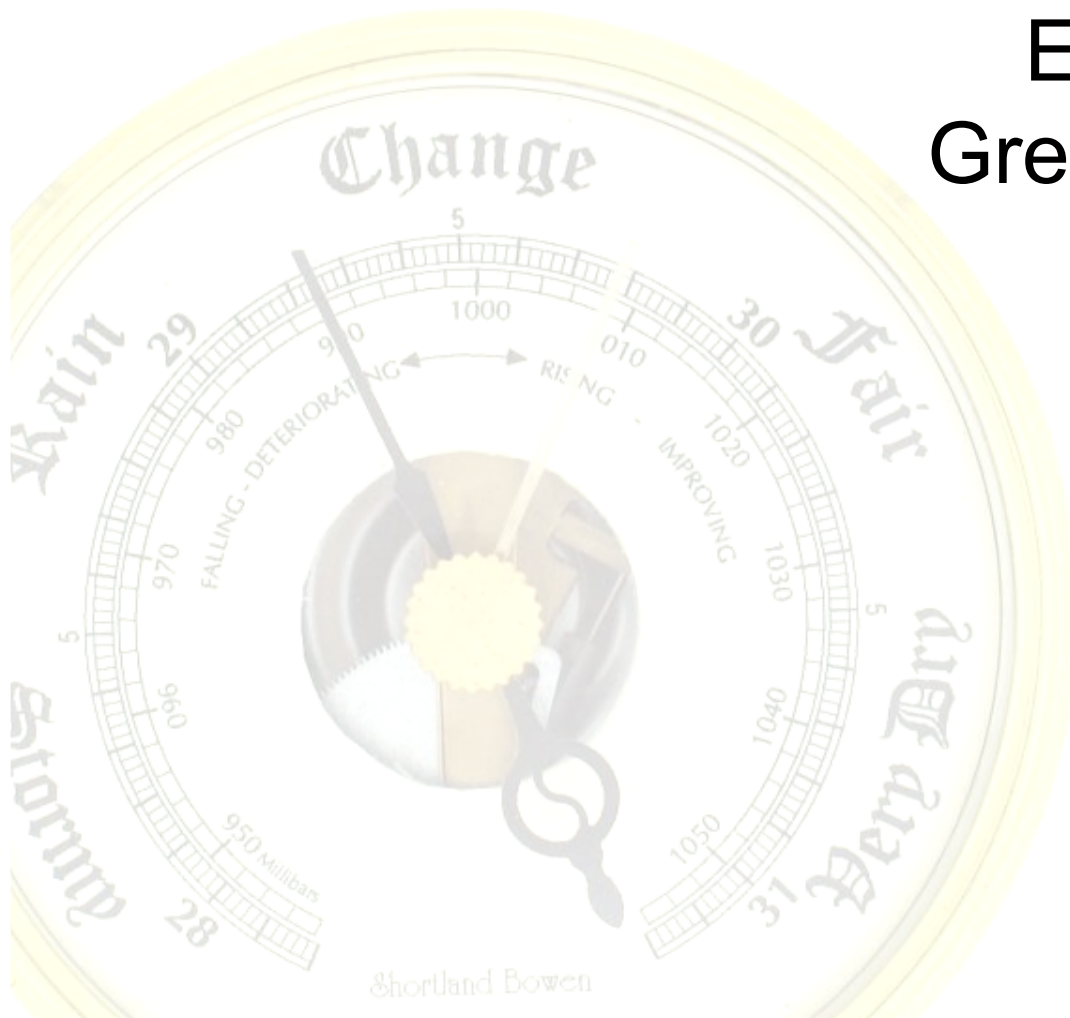


Tourism Barometer Snapshot Q4 2013

Expectations of the Greek Hospitality Sector



gbr
consulting

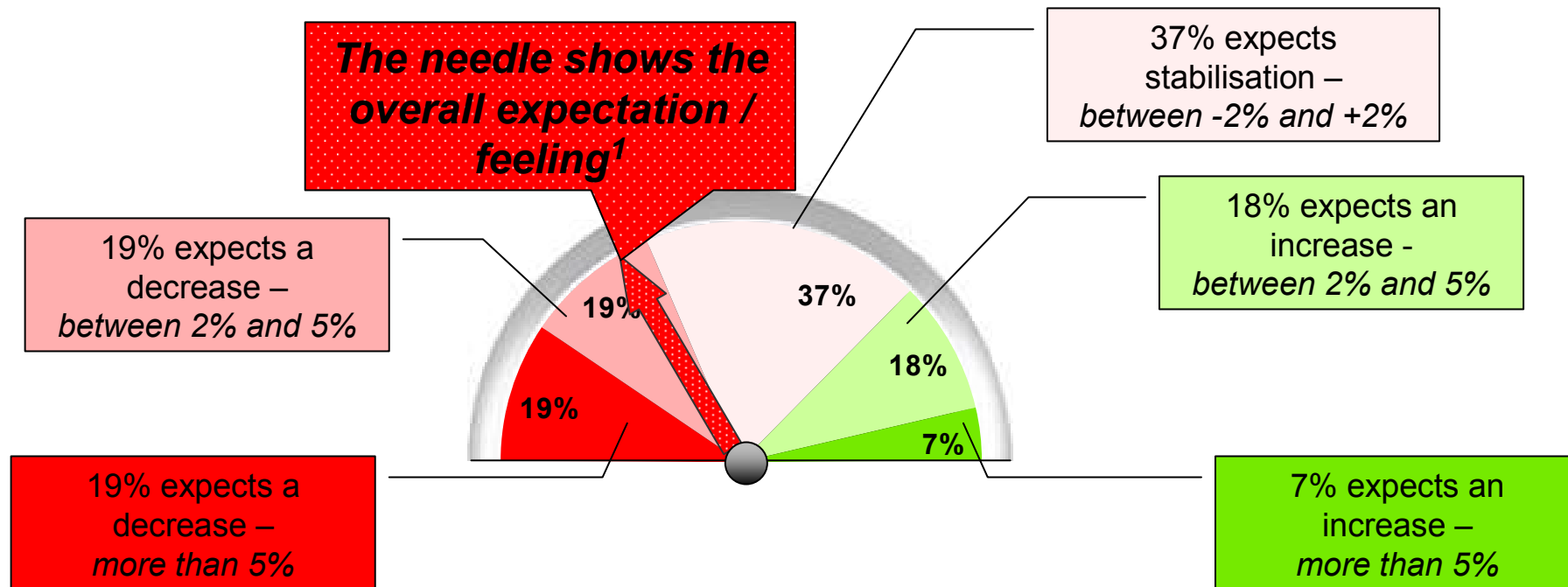
October 2013

Barometer Snapshot Q4 2013

- Hoteliers retain their optimism until the end of 2013. For Q4 in excess of 61% forecasts increases of at least 2% with respect to occupancy, while only 12% forecasts a drop of at least 2%. The picture for room rates is similar, although somewhat more cautious (47% and 16%).
- Resort hoteliers maintain the bullish attitude they showed throughout the year. All barometers are deeply green coloured, indicating that they expect significant increases in both occupancy levels and room rates for Q4 compared to same quarter last year.
- City hoteliers are equally optimistic for their occupancy levels, while they forecast for Q4 similar ARR levels as the same quarter last year, both for their own hotels as well as for the market in general.
- A comparison of results between the various hotel categories shows that 5* hoteliers are very optimistic: no-one expects a decrease of 2% or more in their occupancy and rates, while 79% expect an increase of more than 2% on occupancy and 75% on the rate. 4* and 3* hoteliers are also optimistic, albeit to a lesser extent than their 5* colleagues, particularly in relation to ARR growth.

How to read the Quarter meters

- All the meters reflect the hoteliers' projections for current Quarter with respect to Occupancy (OCC) and the Average Room Rate (ARR) for:
 - their Own Hotels, in the top half of each page
 - the Market Overall, in the bottom of each page



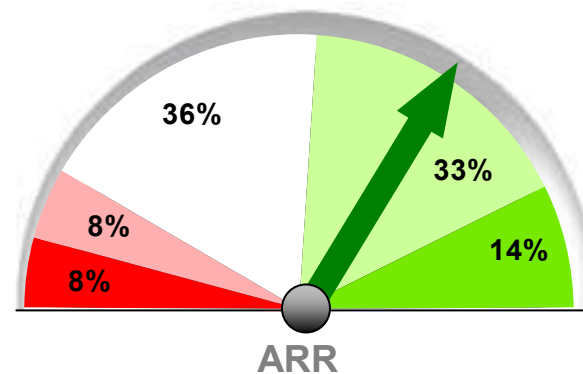
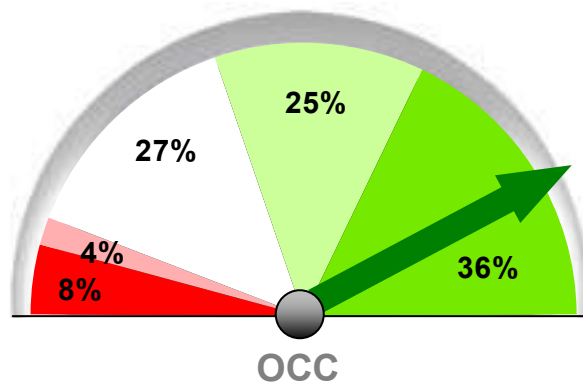
¹ The position of the arrow is based on the weighted average of the projections for increases and decreases, where the increases / decreases of more than 5% have a weight twice as high as the increases / decreases of between 2% and 5%

Expectations for 2013 Q4

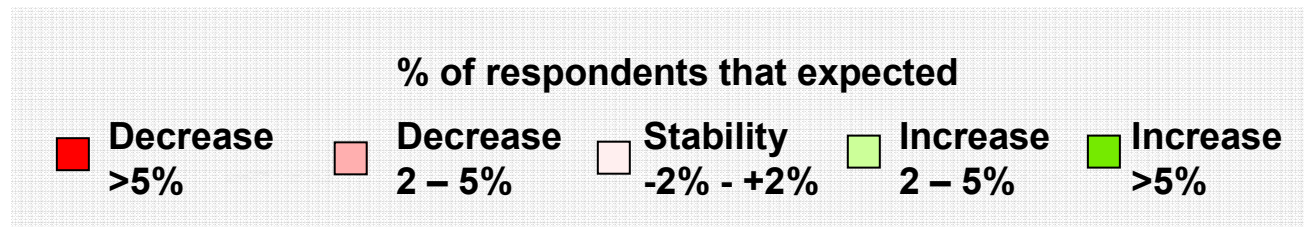
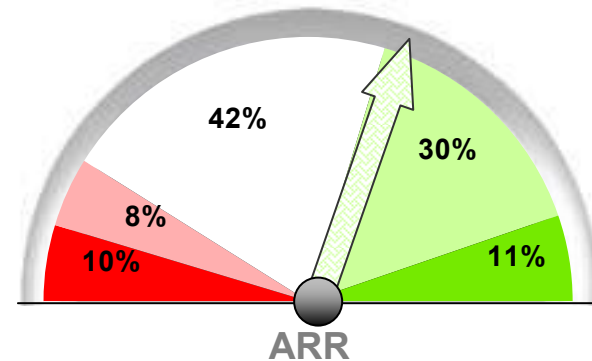
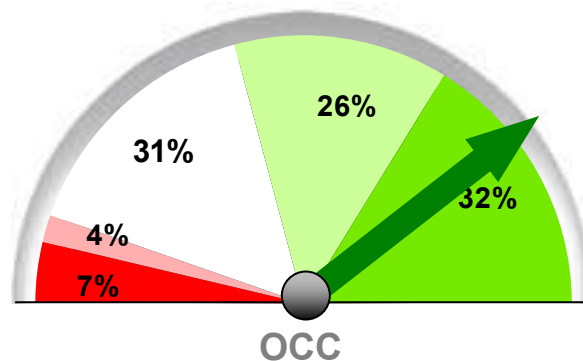
«MY HOTEL»

All hotels

Overall, hoteliers expecting to close the year with increases in occupancy and room rates in Q4 compared to same quarter last year. A majority forecasts increases of at least 2% with respect to occupancy. For the room rates hoteliers are somewhat more cautious especially for the market in general, but overall the hotel sector remains very positive on their performance.



«MARKET IN GENERAL»

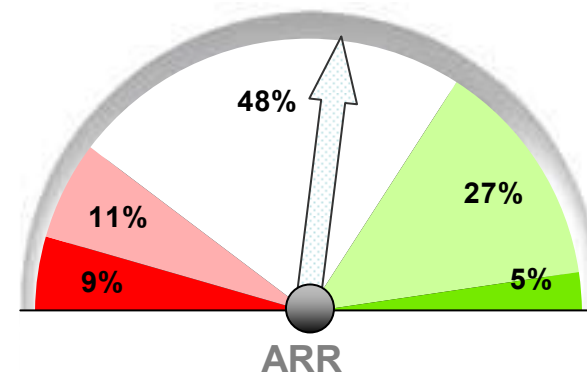
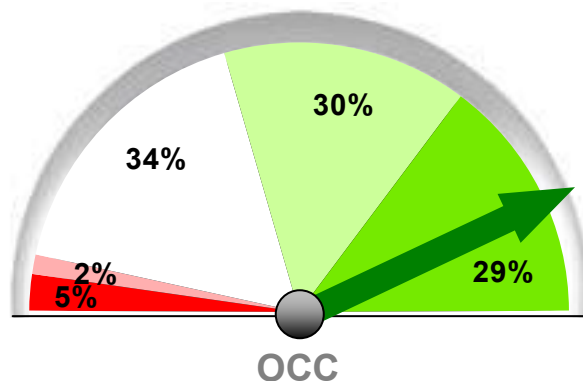


Expectations for 2013 Q4

«MY HOTEL»

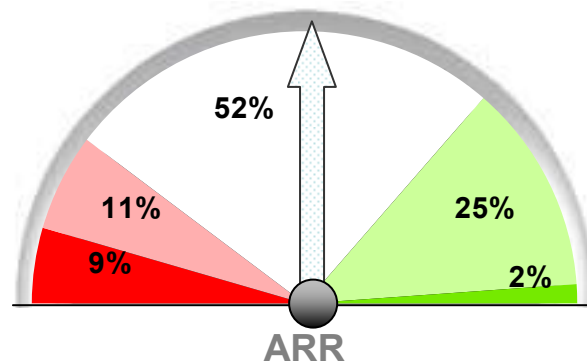
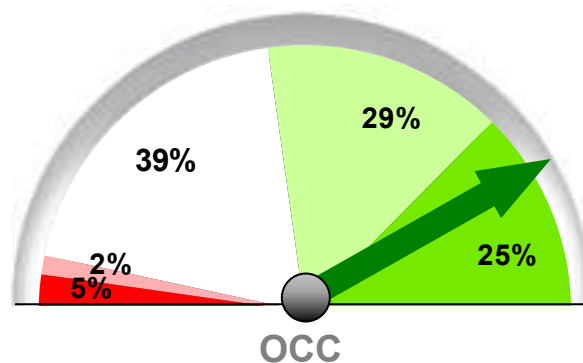
City hotels

The city hoteliers forecast once more strong improvements in occupancy levels comparing Q4 2013 with the performance of last year.

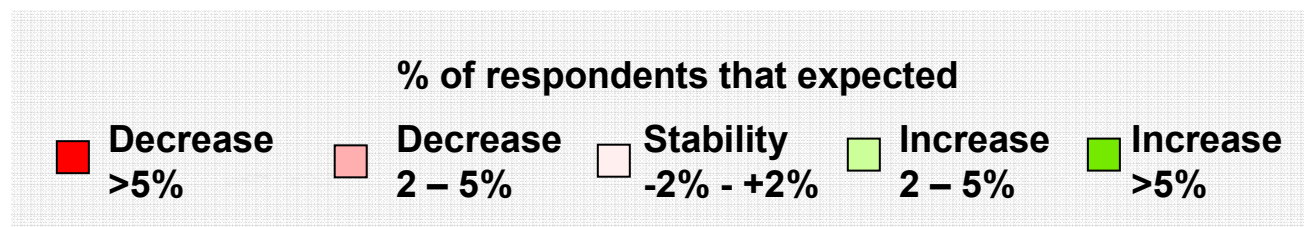


«MARKET IN GENERAL»

However, hoteliers are not that optimistic for their room rates. They forecast similarly to Q3, that the coming quarter the ARR will be at a similar level as same quarter last year.



Overall, this would mean that RevPAR will increase coming quarter.

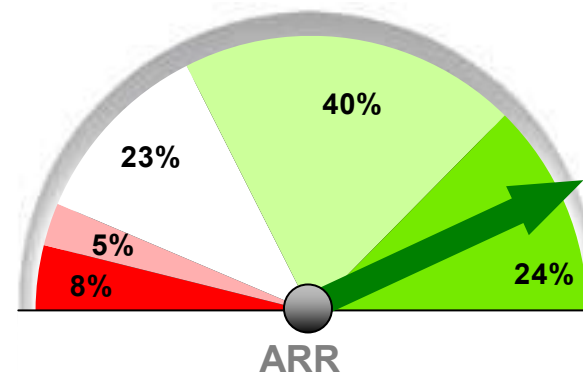
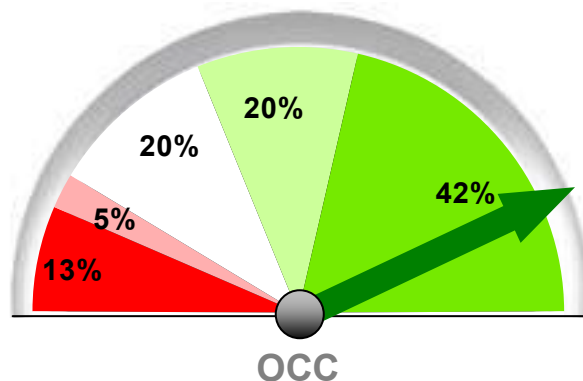


Expectations for 2013 Q4

«MY HOTEL»

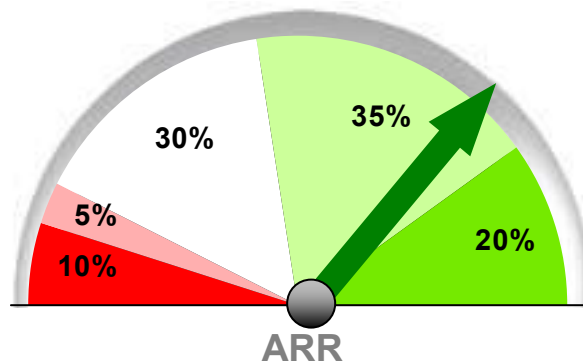
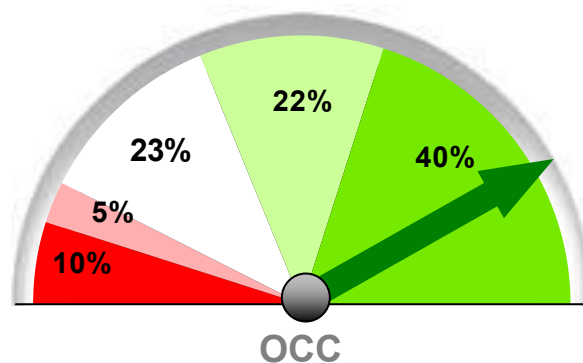
Resort hotels

The resort hoteliers maintain the positive trend they showed throughout the year.



All barometers are deeply green coloured, which means that hotels are expecting significant increases in both occupancy levels and room rates for this quarter compared to last year, both for their own hotel units as well as for the market as a whole.

«MARKET IN GENERAL»



% of respondents that expected



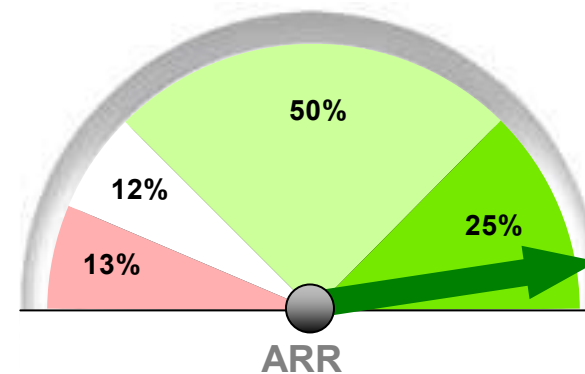
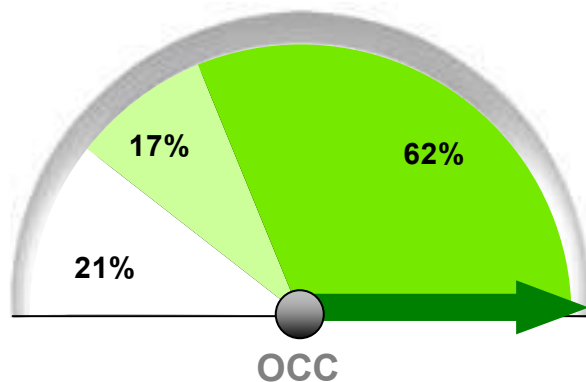
Expectations for 2013 Q4

«MY HOTEL»

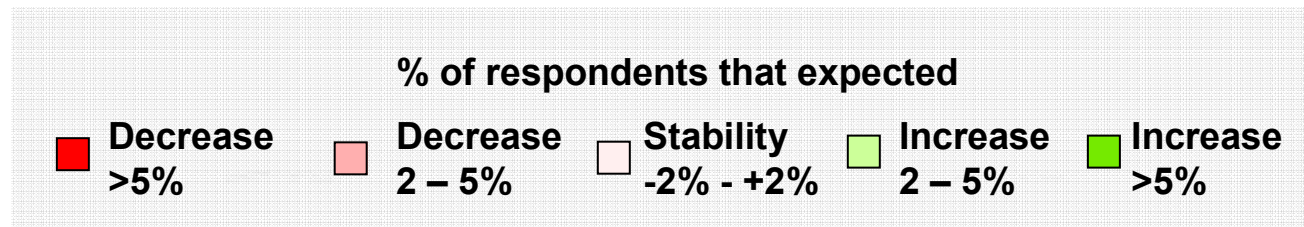
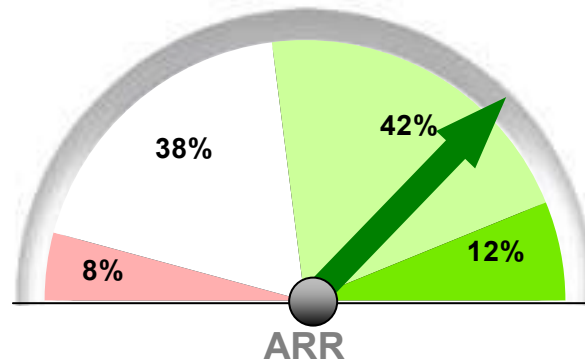
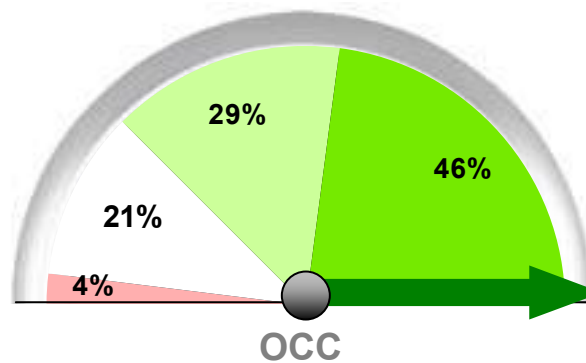
5* hotels

None of the 5* hoteliers is expecting sharp decreases in occupancy and ARR. In fact a vast majority is forecasting significant improvements in occupancy levels. Same applies to ARR levels for their own hotels, while for the market in general they are slightly less optimistic with a large group (38%) expecting stabilising room rates.

Overall though a very positive climate in the 5* sector.



«MARKET IN GENERAL»

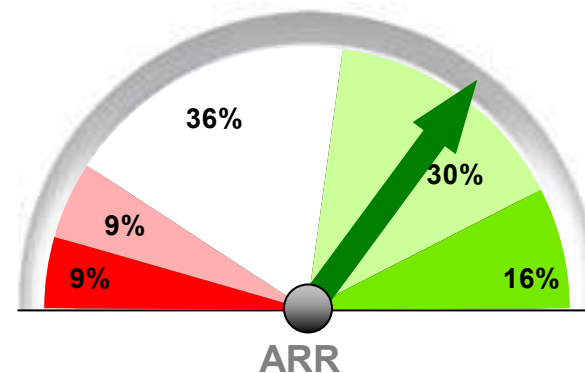
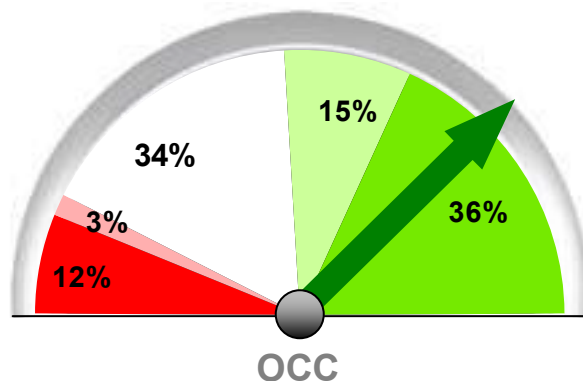


Expectations for 2013 Q4

«MY HOTEL»

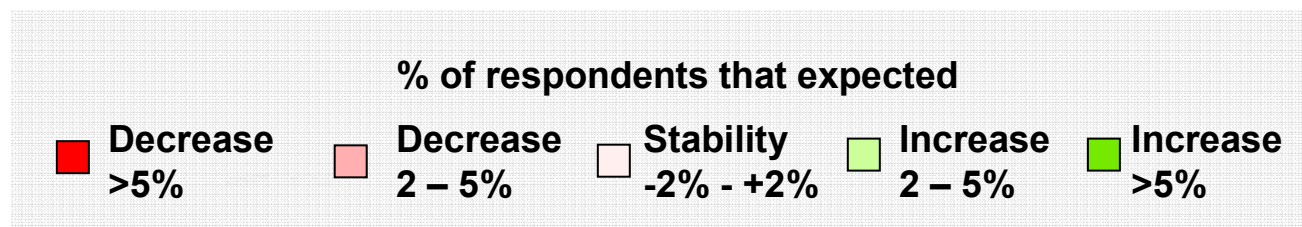
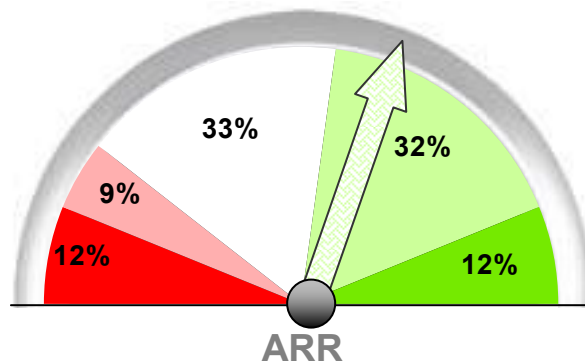
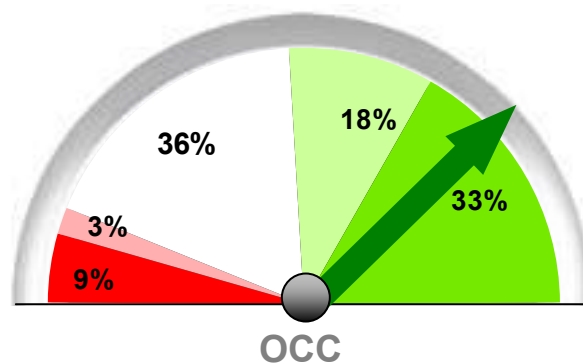
4* hotels

The barometers of the 4* sector also show a positive climate overall, although about 1 out of 10 hotelier expect significant drops in both occupancy and room rates.



«MARKET IN GENERAL»

The majority, however, is optimistic for the last quarter of this year, resulting in positive forecasts with significant increases in occupancy and ARR, with the exception of room rate forecasts for the market in general, where hoteliers were more cautious.

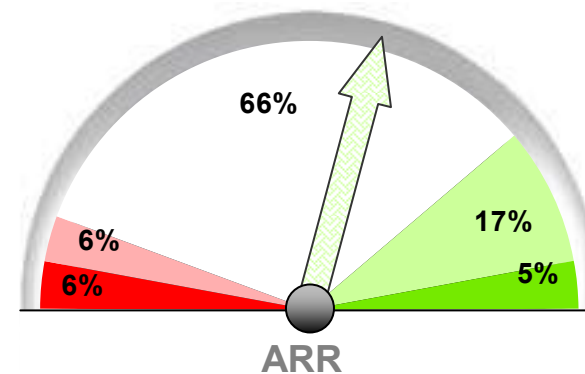
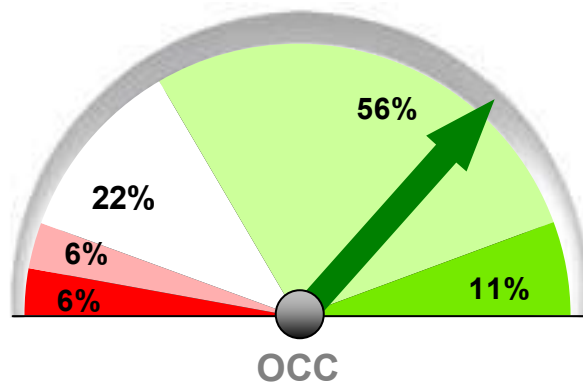


Expectations for 2013 Q4

«MY HOTEL»

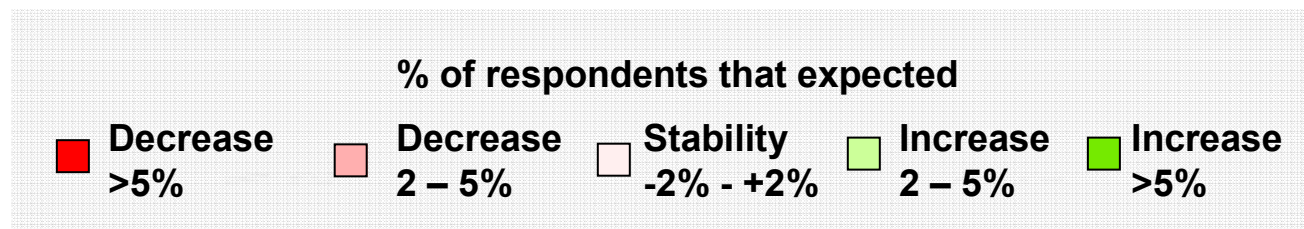
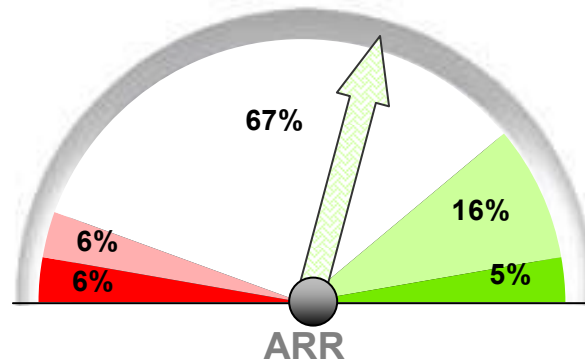
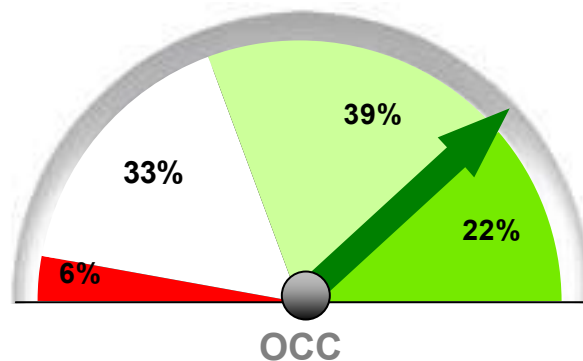
3* hotels

The 3* hotel sector is expecting significant increases in occupancy, but with stabilising rates.



The barometers of their own hotels and the barometers of the market in general show a similar trend.

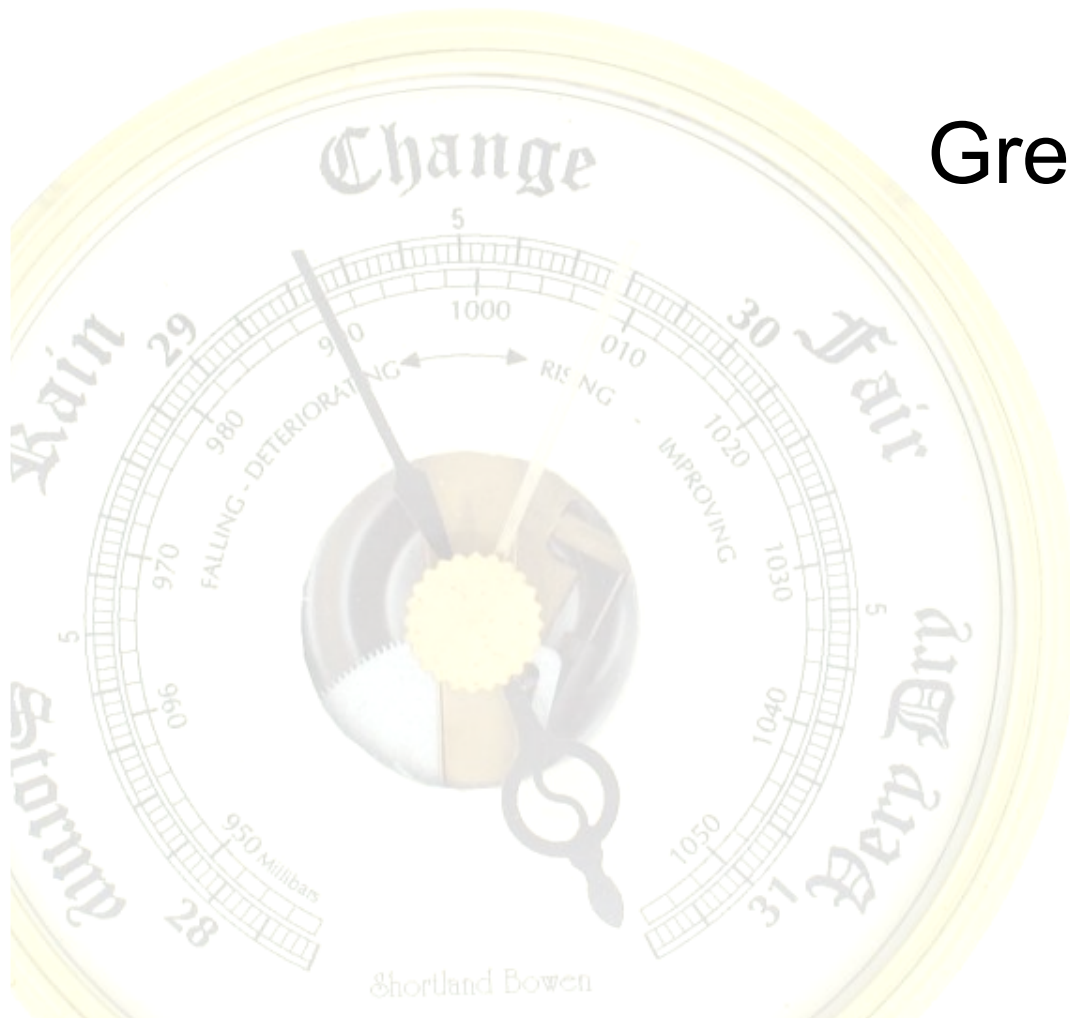
«MARKET IN GENERAL»



Tourism Barometer

2013 Q4

Expectations Greek Hospitality Sector



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