

Conjunctural Survey

Hotel performance during the first quarter and forecasts for tourist season 2019

SURVEY IDENTITY

SURVEY TITLE	Spring Conjunctural Survey for the Hotel Market
ASSIGNMENT ENTITY	Hellenic Chamber of Hotels
IMPLEMENTATION ENTITY	Research Institute for Tourism (RIT)
REFERENCE PERIOD	2019
MATERIALIZATION PERIOD	17/04/2019-17/05/2019
DELIVERY DATE	May 2019
FREQUENCY	Annual
POPULATION	Total of Greek Hotels
STATISTICAL UNIT	HOTEL
REGISTRY	Registry of Hellenic Chamber of Hotels
CLASSIFICATIONS	NACE, Hotel Categories
SAMPLING METHOD	Simple Random Sampling
SAMPLE/POPULATION	n=1956 / N=9.873
COLLECTIVE METHOD	Web Questionnaire - Webmail

SAMPLE DISTRIBUTION

Operation	Answers	
	Number	Percentage
Year-Round	645	33,0%
Seasonal	1.311	67,0%
<i>Summer Seasonal</i>	<i>(1.274)</i>	<i>(97,2%)</i>
<i>Winter Seasonal</i>	<i>(37)</i>	<i>(2,8%)</i>
Total	1.956	100,0%

Presentation Structure

1. Reported Data

1.1. Year-round operating hotels

Room rate and occupancy rate for the 1st quarter of 2019

1.2. Seasonally operating hotels – summer hotels

Early Bookings and Early Booking Discounts (% and duration)

2. Forecasts of Hoteliers for 2019

2.1. Year-round operating hotels

Room rate and occupancy rate for 2019

2.2. Seasonally operating hotels – summer hotels

Room rate and occupancy rate for tourist season 2019

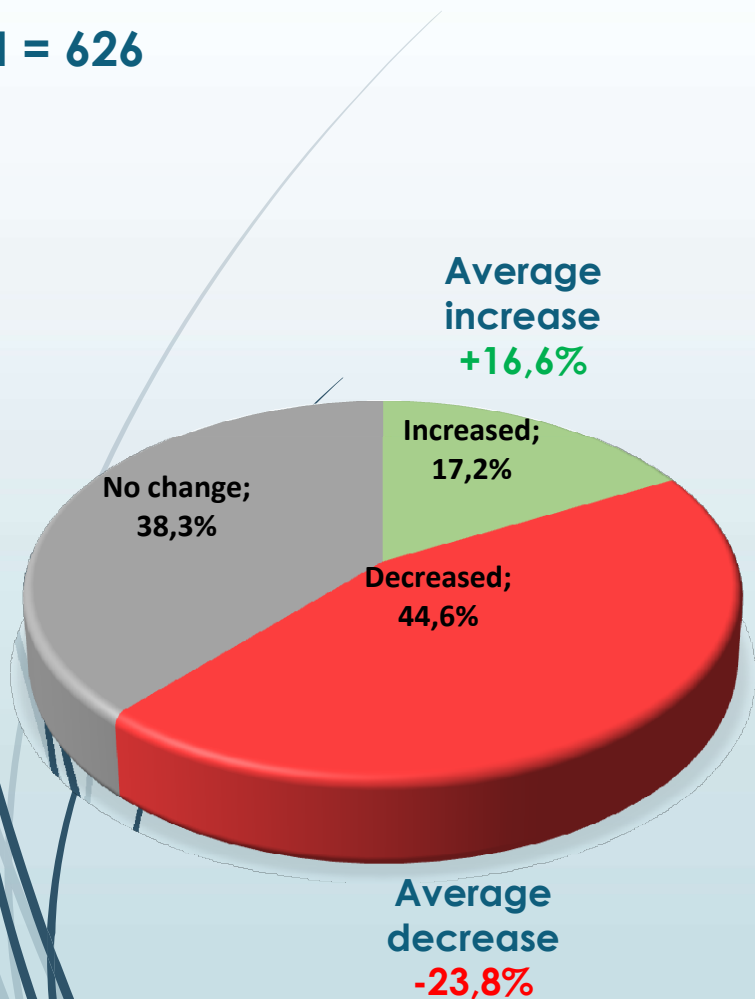
Year-round Operating Hotels: Occupancy rate 1st quarter of 2019

Reported

5

Greece

N = 626



Occupancy rate 1st quarter of 2019 in selected regions

Region	N	Increased	% of increase	Decreased	% of decrease	N change
Attica	115	13,05%	+9,72%	52,30%	-13,18%	34,6
Epirus-Thessaly	119	22,53%	+12,93%	28,58%	-22,34%	48,8
Macedonia-Thrace	148	14,83%	+17,96%	54,77%	-30,24%	30,4
Peloponnese	85	17,76%	+10,70%	37,76%	-18,06%	44,4
Greece	626	17,15%	+16,56%	44,59%	-23,76%	38,2

Source: Field survey RIT, April

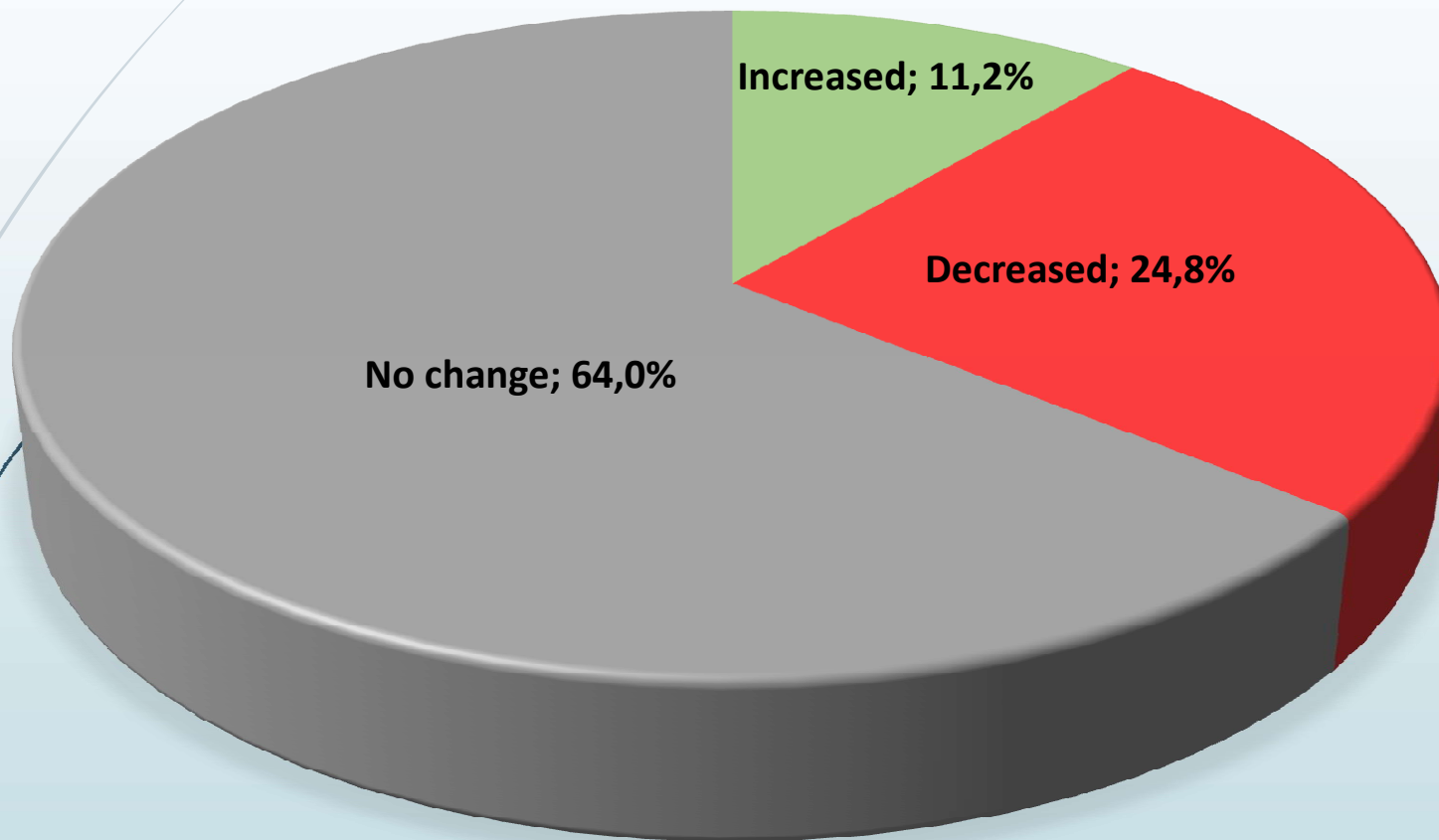
Year-round Operating Hotels: Room rate 1st quarter of 2019

Reported

6

Greece

N = 621



Average increase	Average decrease
+9,2%	-15,1%

Source: Conjunctural survey RIT, April

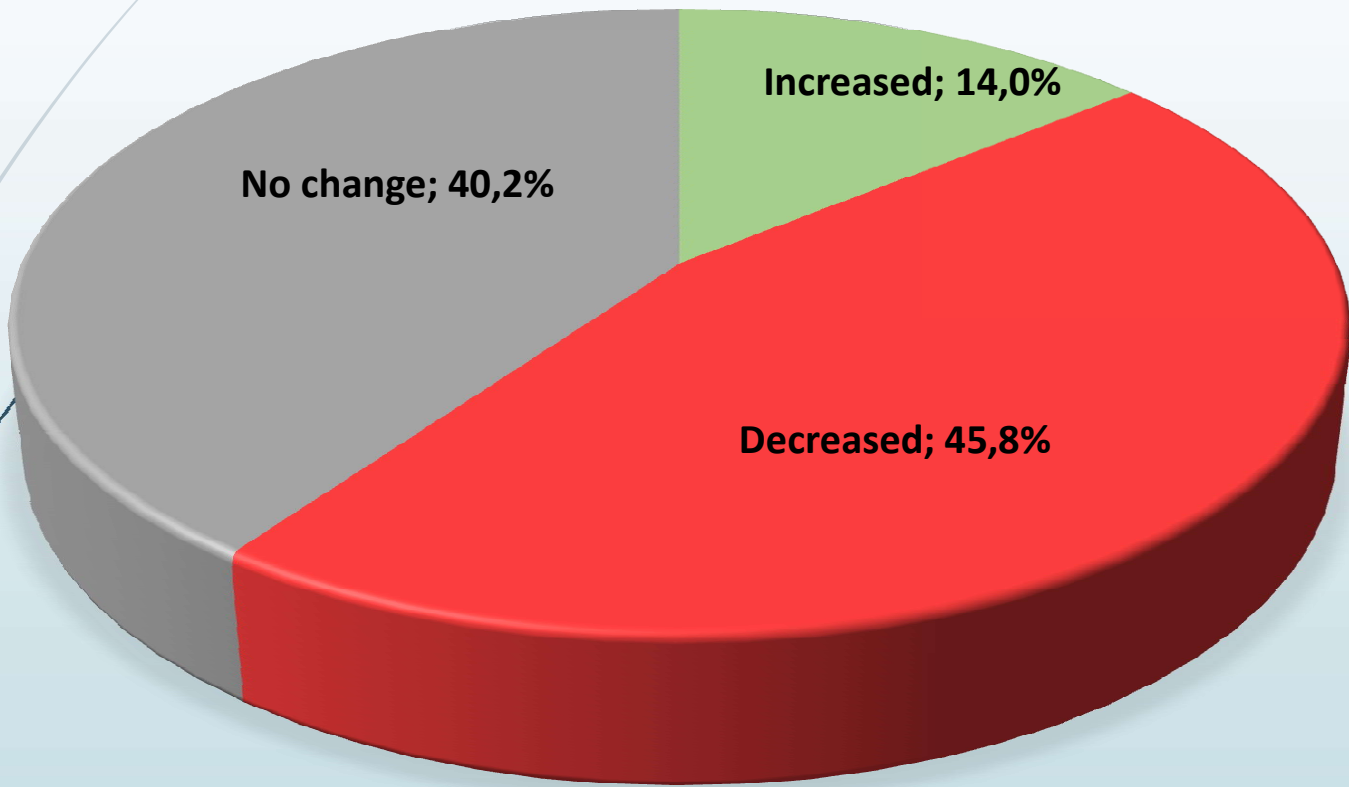
Seasonally Operating Hotels – summer hotels: **Early Bookings***

Reported

7

Greece

N = 1.243



Average increase	Average decrease
+16,7%	-20,9%

* Until 04/2019.

Source: Conjunctural survey RIT, April

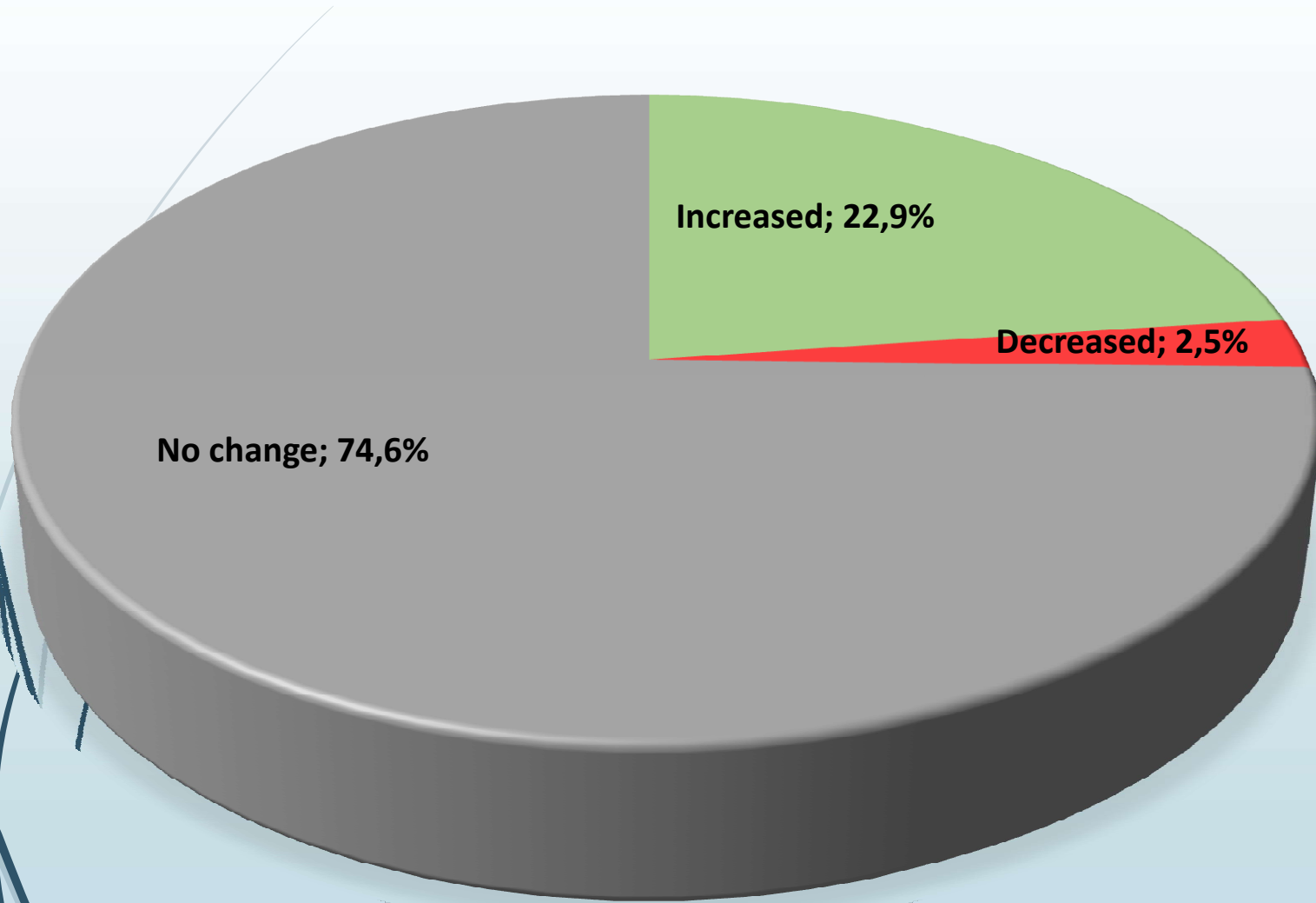
Seasonally Operating Hotels – summer hotels: Early Booking Discount

Reported

8

Greece

N = 1.137



Average discount increase	Average discount decrease
+9,8%	-17,7%

Source: Conjunctural survey RIT, April

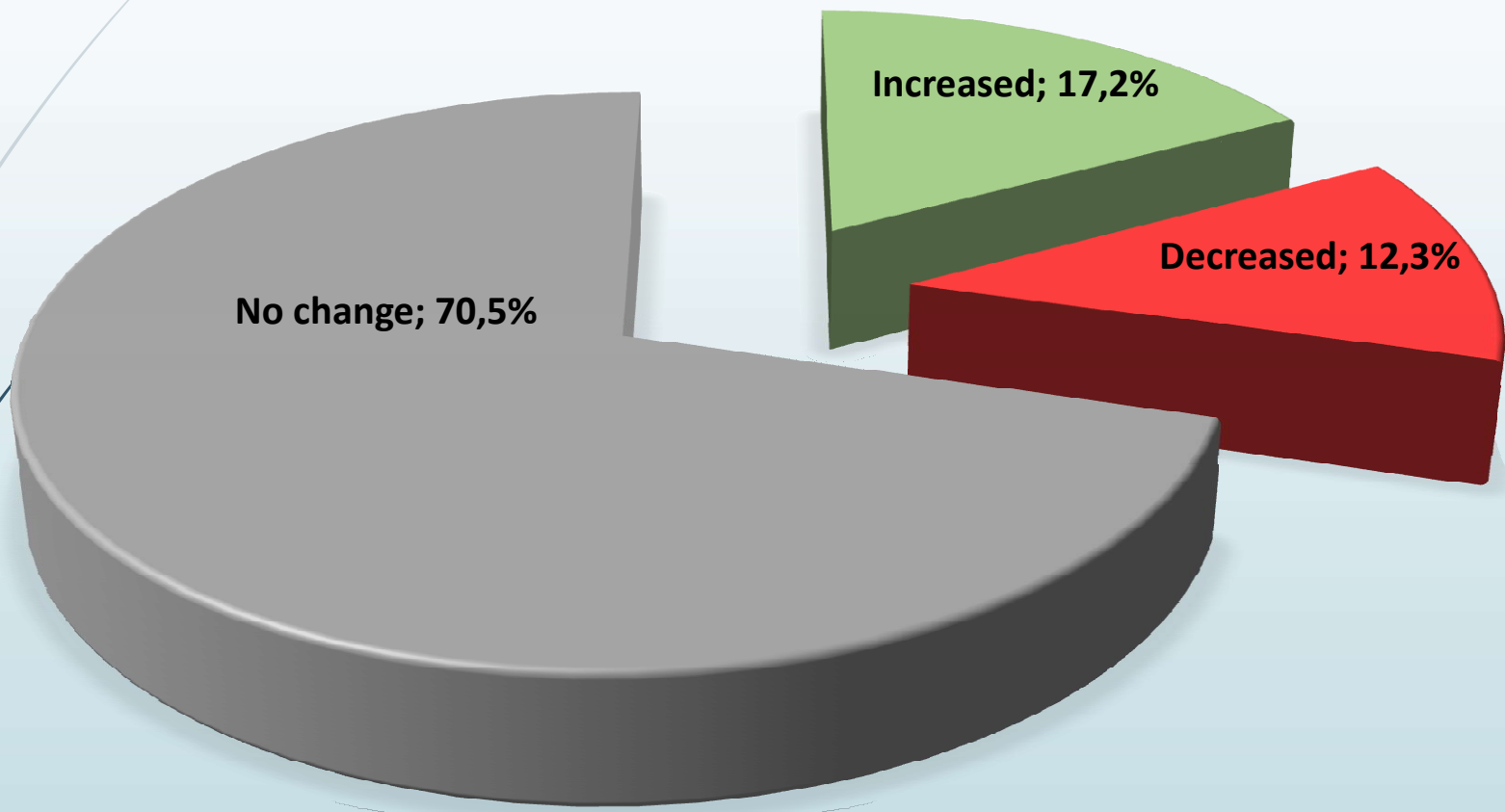
Seasonally Operating Hotels – summer hotels : EBD-Duration

Reported

9

Greece

N = 1.158



Source: Conjunctural survey RIT, April

Conclusions 1

10 Report 1st quarter of 2019

1.1. Year-round operating hotels

- **45%** of year-round operating hotels reported decreased **occupancy rate** during the 1st quarter of 2019 compared to the 1st quarter of 2018. The average decrease rate was **24%**.
- In Greece, applying weighted average the occupancy rate decrease was **7,4%**.
- The same time period 1 in 4 hotels (**25%**) decreased their **room rates**, with average decrease of **15%**, while **64%** of hotels kept their room rates stable.

1.2. Seasonally operating hotels

- In **46%** of seasonally operating hotels the **early bookings**, which indicate the trend of tourist movement in seasonally operating hotels, showed a decrease. The average decrease rate was **21%**.
- Concerning **discounts** provided by hoteliers for Early Bookings, **75%** stated that they kept room rates stable, while **23%** were forced to offer increased discounts in order to attract new clients. The average discounts were around 10%.

Source: Conjunctural survey RIT, April 2019

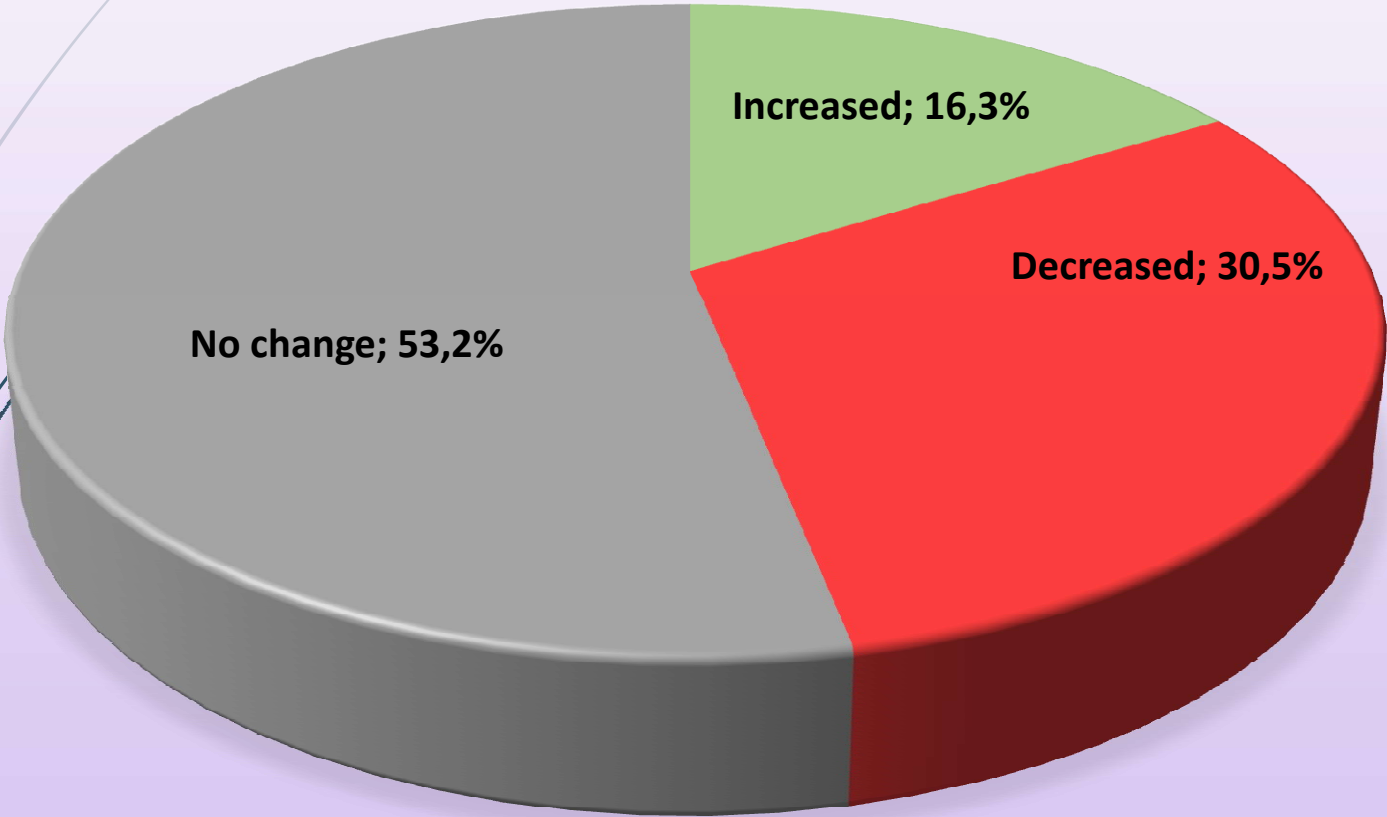
Year-round Operating Hotels: Occupancy rate 2019

2019 Fore

11

Greece

N = 633



Average increase	Average decrease
+13,5%	-19,7%

Source: Conjunctural survey RIT, April

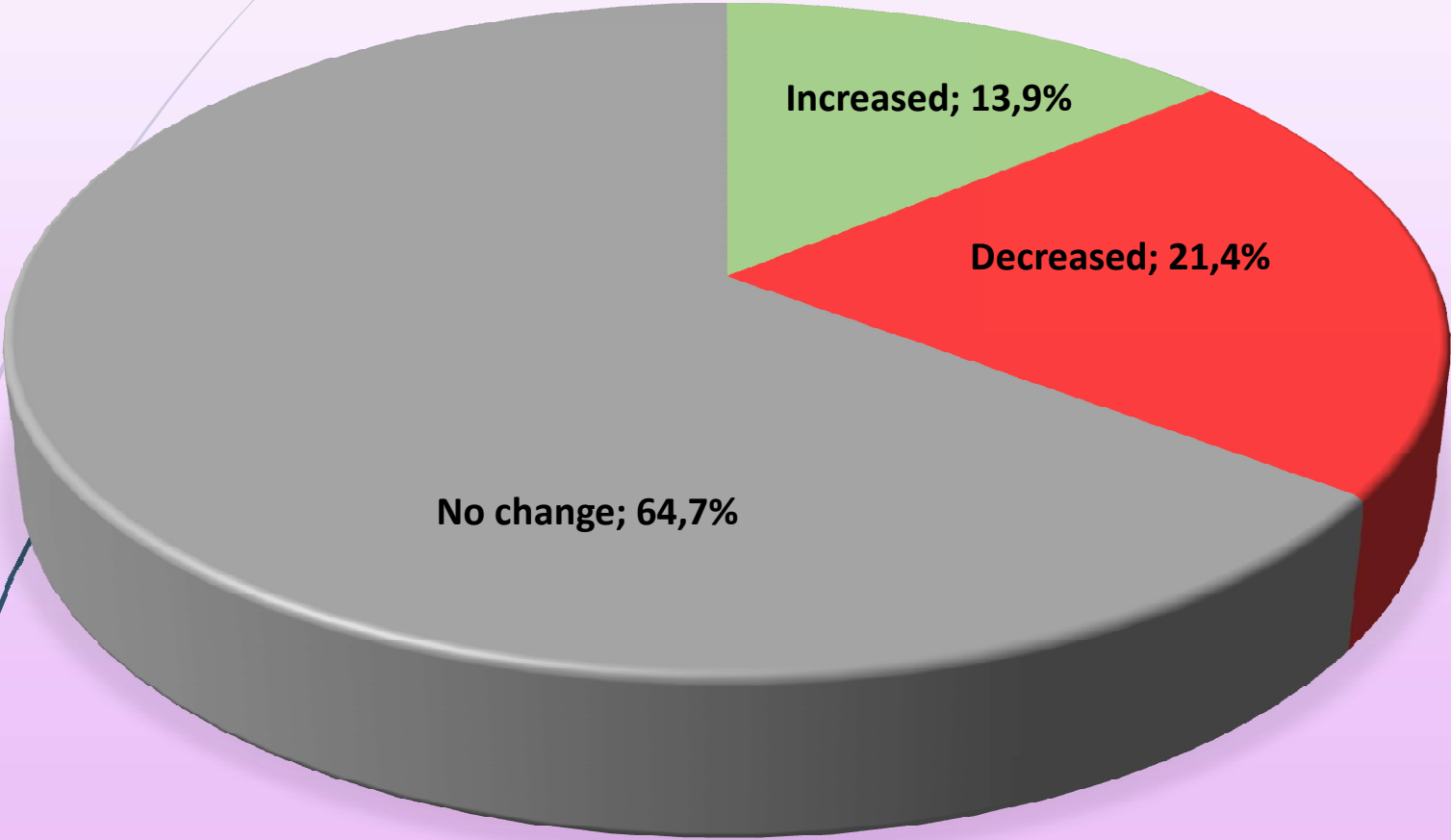
Year-round Operating Hotels: Room rate 2019

2019 Fore

12

Greece

N = 627



Average increase	Average decrease
+6,9%	-13,4%

Source: Conjunctural survey RIT, April

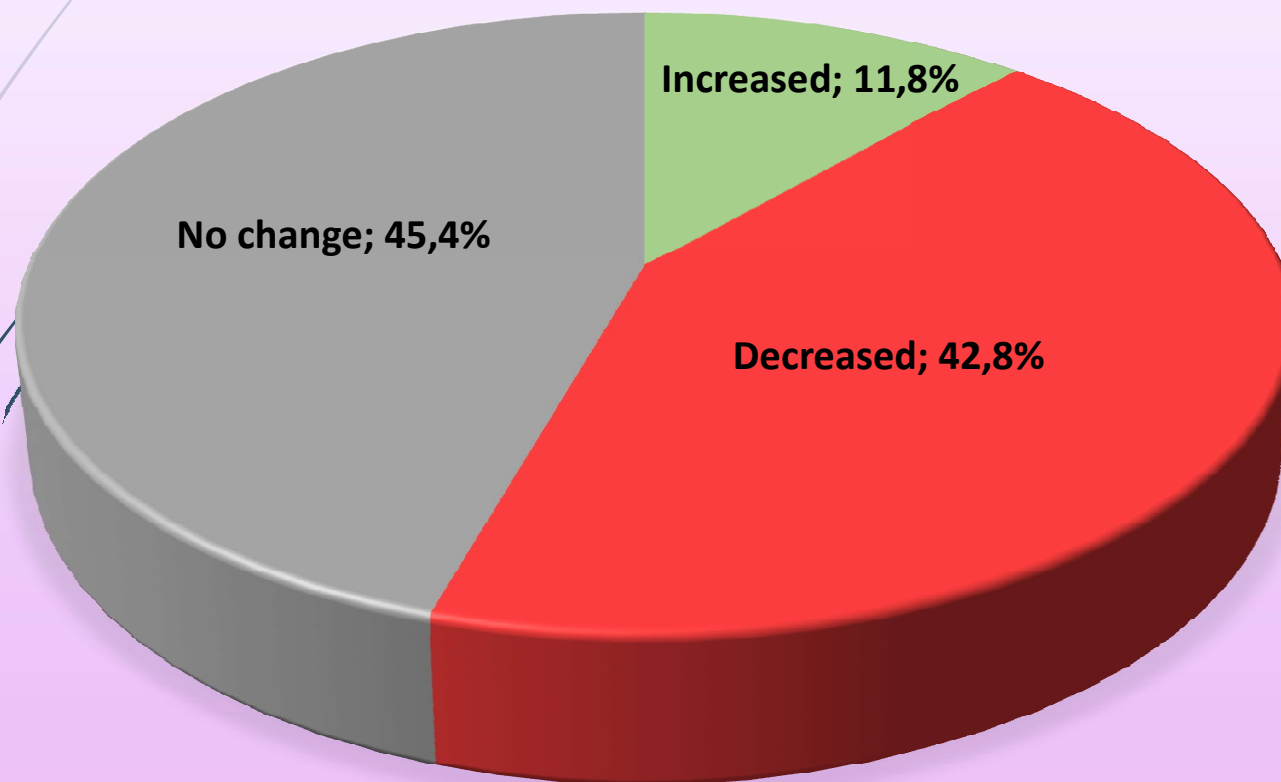
Seasonally Operating Hotels – summer hotels: Occupancy rate

Forecasts for summer season

13

Greece

N = 1.231



Average increase	Average decrease
+12,9%	-15,8%

Source: Conjunctural survey RIT, April

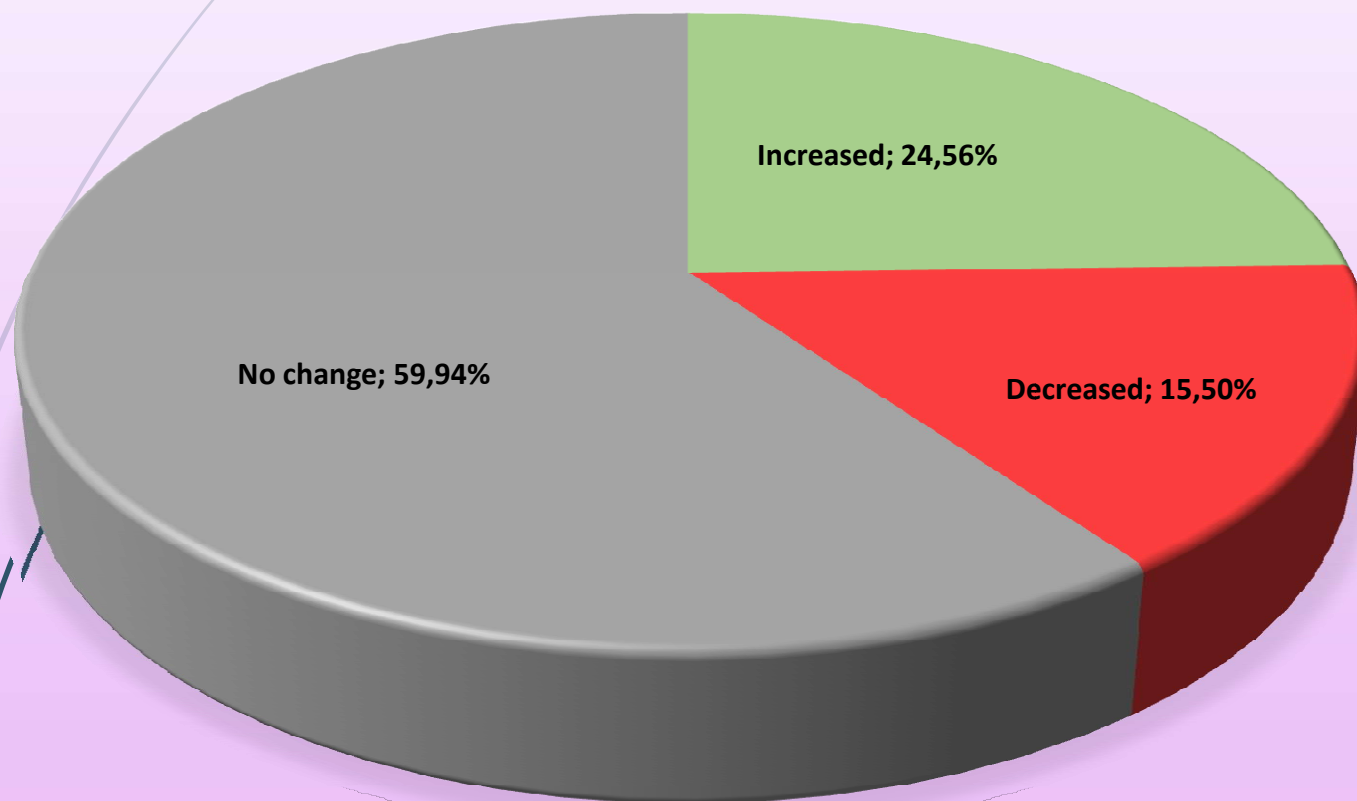
Seasonally Operating Hotels – summer hotels: Room rate

Forecasts for summer season 2020

14

Greece

N = 1.232



Average increase	Average decrease
+7,5%	-13,0%

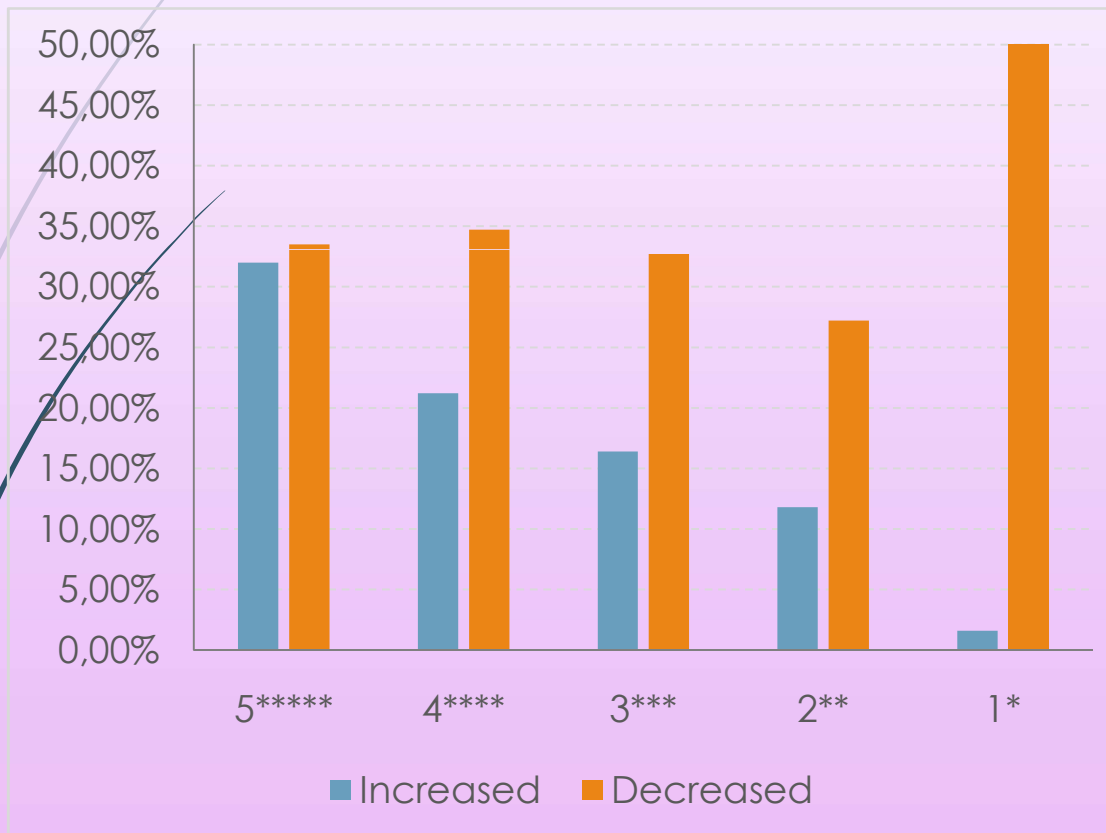
Source: Conjunctural survey RIT, April 2020

Forecasts for **Occupancy rate** and **Room rate** 2019 by category

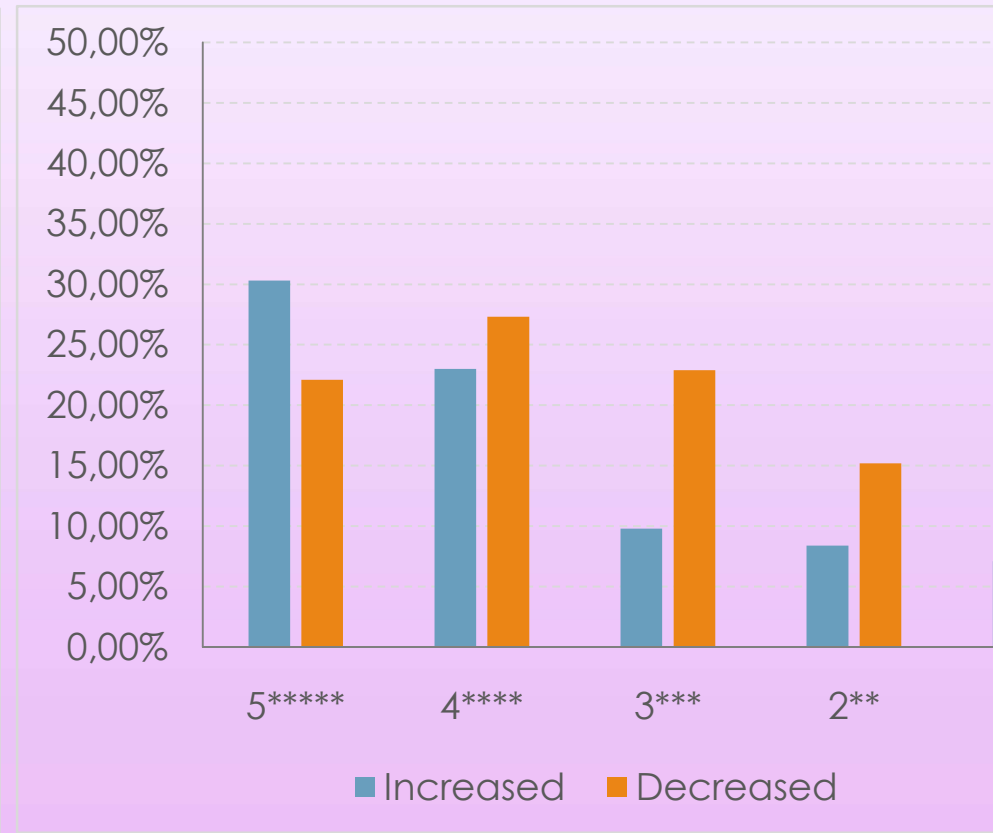
15

Year-round Operating Hotels

Occupancy rate



Room rate

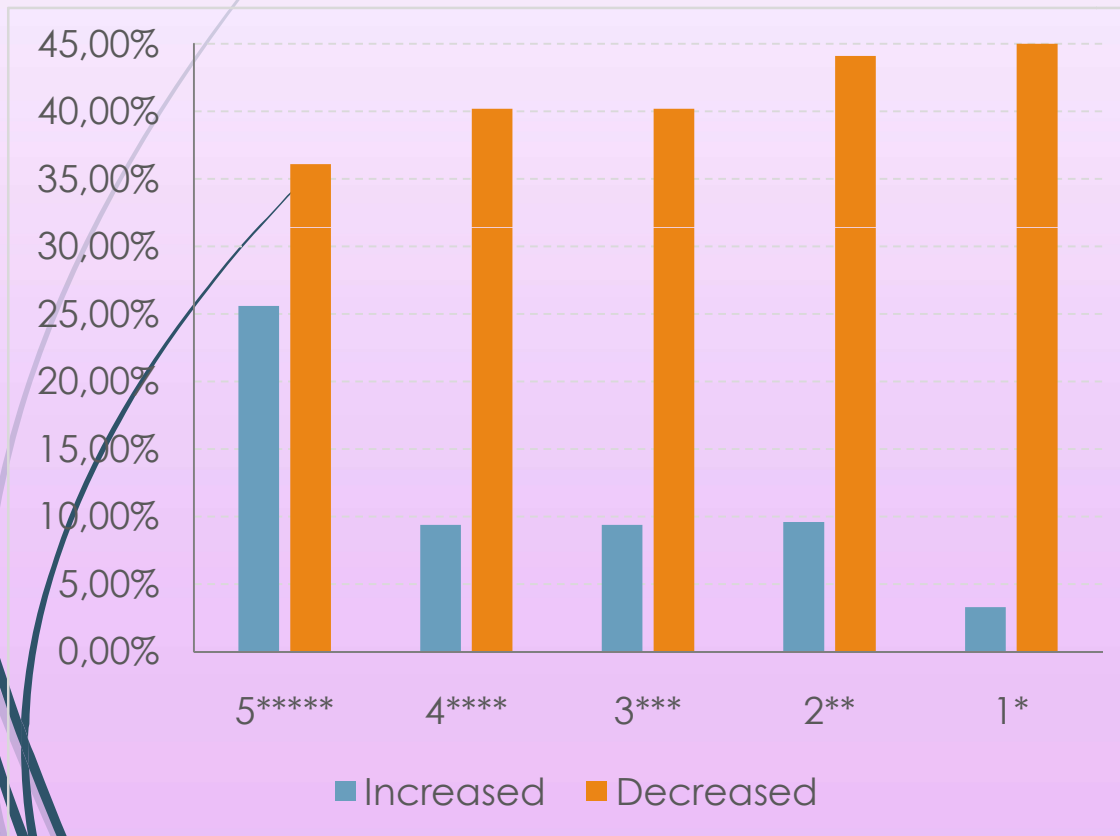


Forecasts for **Occupancy rate** and **Room rate** 2019 by category

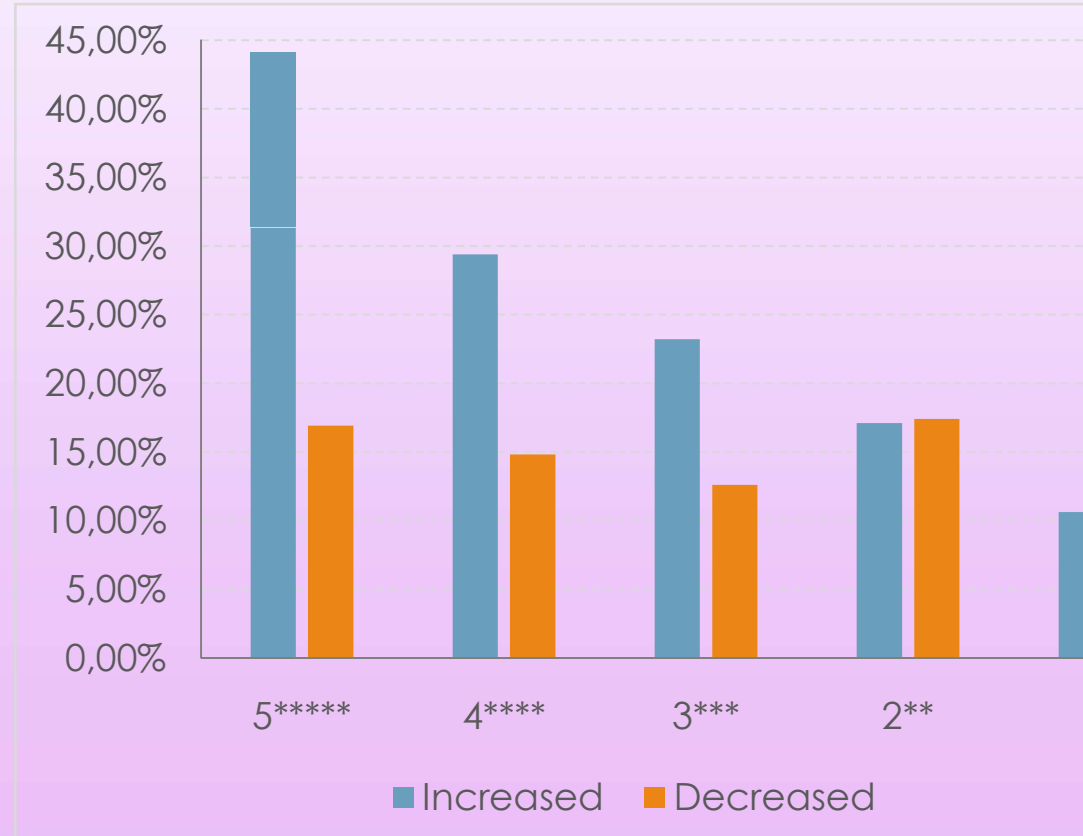
16

Seasonally Operating Hotels – **summer hotels**

Occupancy rate



Room rate



Conclusions 2

17

Forecasts for tourist season 2019

2.1. Year-round operating hotels

- **31%** of hoteliers estimate that **occupancy rate** of their hotels for 2019 will be decreased compared to 2018. The average decrease is estimated around **20%**.
- Accordingly, **21%** of hoteliers estimate a decrease in their **room rates**, while **65%** of them will keep their room rates stable during 2019. The average decrease will be around **13%**.

2.2. Seasonally operating hotels

- Seasonally operating hotels are under more pressure. **43%** of hoteliers estimate that their **occupancy rate** during summer season 2019 will be decreased. The average rate is around **16%**.
- **16%** of hoteliers estimate decrease in the **room rates** of their hotels compared to the corresponding season of 2018, while **60%** of them will keep their room rates stable. The average decreased is estimated around **13%**.

2.3. Occupancy rate and room rate by category

- Hotels of lower categories are particularly vulnerable in external negative factors and have less negotiation power.

Source: Conjunctural survey RIT, April 2018