RESEARCH INSTITUTE FOR TOURISM

Operation and Performance of Greek Hotels

January-August 2024

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Definitions

1. **General definitions**
   - **Hotel Occupancy Rate** :The occupancy rate is defined for a specific month of the reference year (e.g. May, August) and it is equal to the ratio of overnight stays at occupied rooms to the maximum number of overnight stays that the rooms could have been occupied. Therefore, in a 20-room hotel the maximum number of overnight stays in August is B = 20 x 31 = 620. The total number of overnight stays spent in the hotel in the same period is A ≤ B and finally the occupancy rate is calculated as A/B. This ratio is usually expressed as a percentage, as follows: (A/B) x 100 %.
   - **Τιμή**: Refers to the average price of a double room.

2. **Characteristics**
   - **Average Occupancy Rate**: Refers to the average occupancy rate per room (mainly for the months May-October). Hotels with a larger number of rooms contribute more to the estimation
   - **Average Room Rate**: Refers to the average price of a double room . Hotels with a larger number of rooms contribute more to the estimation.
   - **Median Room Rate**: Refers to the median of the average price of a double room. The median represents the point in a dataset where 50% of the values are below it and 50% are above it.

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Basic Hotel Metrics (Total Hotel Capacity)
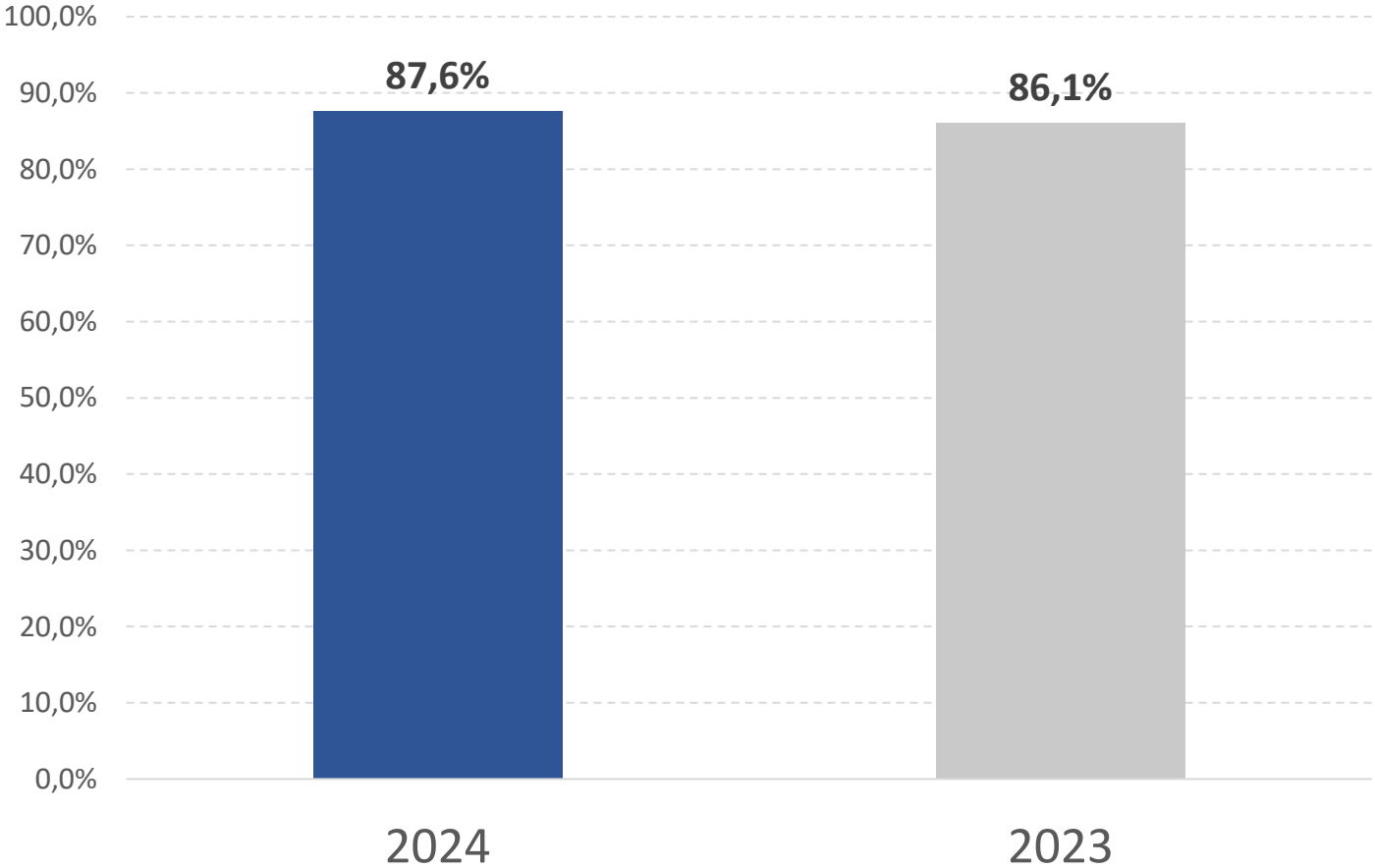
Average Occupancy
Rate (OR) of hotels

87,6%

Average Room Rate (ARR)
of double room

187€

Median Rate
of a double room

165€

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August 2024 /2023

Average Room Rate of Double Room