



BUSINESS HOTEL BAROMETER

Observatory carried out by CDS Groupe
& MKG Consulting

SEPTEMBER 2024



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Monthly Performance (September 2024 vs September 2023)

September saw impressive occupancy rates across Europe, with all major cities exceeding 73%. Lisbon led with 91%, closely followed by Athens at 88%, both benefiting from their popularity among leisure and business travelers, nearing full capacity. Zurich saw a slight dip, dropping 3 percentage points in occupancy compared to September 2023, attributed to the absence of a symposium that shifted to Lugano this year.

Out of the 22 cities analyzed, 13 recorded occupancy rates above 80%, and one exceeded 90%. While Düsseldorf and Geneva had the lowest occupancy levels, both improved to reach 74%. Seven cities posted double-digit price hikes, with Istanbul (+30%) and Frankfurt (+23%) topping the list.

In Munich, despite the pull of Oktoberfest and Expo Real, prices fell by 12%, and occupancy dropped by 1 percentage point, although it remained a solid 80%.

Year-to-date performance

So far this year, all destinations have seen positive occupancy growth except for Paris, which dropped 3 points to settle at 76%. London and Barcelona both posted occupancy rates above 80%, with 16 other destinations exceeding 70%.

Performance by category

In the economy segment, prices increased most in Frankfurt by +31%, followed by Berlin (+26%) and Istanbul (+24%). Conversely, prices fell by 11% in Brussels.

In the 4-star category, Istanbul and Barcelona hotels saw a 19% increase in average prices, Istanbul leading with a 25% rise. Munich saw the steepest decline in this segment, with prices down by 14%.

For 5-star hotels, the trend was similar, with Istanbul showing a 36% rise in average prices, and both Barcelona and Berlin seeing a 14% increase.

Performance of airport zones

Frankfurt Airport saw occupancy jump by 16 points, nearing 80%, while average prices also climbed by 16%. Elsewhere in Germany, Munich recorded a 9-point increase, reaching 82% occupancy. Paris Roissy remained stable, with a slight decline at Orly. The highest occupancy rates were seen at London Heathrow and Amsterdam Schiphol.

SEPTEMBER 2024 – All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
260	268	3%	Amsterdam	79%	80%	2
310	340	10%	Athens	91%	88%	-3
252	297	18%	Barcelona	84%	86%	2
187	220	18%	Berlin	85%	86%	0
203	187	-8%	Brussels	79%	76%	-4
144	158	10%	Budapest	77%	84%	7
157	164	5%	Cologne	77%	76%	-1
140	136	-3%	Düsseldorf	71%	74%	4
138	169	23%	Frankfurt	64%	75%	11
236	248	5%	Geneva	68%	74%	6
169	173	2%	Hanover	81%	76%	-4
241	313	30%	Istanbul	79%	80%	2
194	212	9%	Lisboa	91%	91%	0
291	275	-6%	London	85%	85%	0
193	226	17%	Madrid	79%	79%	1
305	278	-9%	Milano	84%	80%	-5
239	211	-12%	Munich	81%	80%	-1
317	298	-6%	Paris	84%	83%	0
135	140	4%	Prague	82%	82%	-1
330	310	-6%	Roma	82%	84%	2
179	179	0%	Vienna	83%	79%	-4
208	228	9%	Zurich	89%	87%	-3

SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

EUROPEAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Amsterdam	187	190	2%	252	261	4%	431	440	2%
Athens	n/a	n/a	n/a	192	209	9%	357	393	10%
Barcelona	166	202	21%	233	279	19%	416	476	14%
Berlin	155	195	26%	190	217	14%	347	395	14%
Brussels	176	158	-11%	219	200	-9%	279	267	-4%
Budapest	n/a	n/a	n/a	127	137	8%	n/a	n/a	n/a
Cologne	141	153	9%	170	176	3%	n/a	n/a	n/a
Düsseldorf	122	119	-3%	147	142	-3%	n/a	n/a	n/a
Frankfurt	112	146	31%	137	171	25%	244	246	1%
Hanover	146	156	7%	189	192	2%	n/a	n/a	n/a
Istanbul	140	173	24%	251	299	19%	340	462	36%
Lisboa	141	156	11%	171	181	6%	n/a	n/a	n/a
London	188	172	-9%	290	272	-6%	505	477	-6%
Madrid	156	181	16%	193	228	18%	374	420	12%
Munich	188	170	-9%	249	215	-14%	n/a	n/a	n/a
Paris	203	188	-7%	311	294	-5%	762	724	-5%
Prague	98	101	4%	141	145	3%	n/a	n/a	n/a
Vienna	128	133	5%	187	180	-4%	363	349	-4%

ADR expressed in euros VAT incl
Source: MKG_Consulting

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR-TO-DATE – SEPTEMBER 2024

All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
245	242	-1%	Amsterdam	75%	75%	1
269	293	9%	Athens	71%	71%	0
234	256	9%	Barcelona	78%	80%	2
156	167	7%	Berlin	73%	74%	0
179	181	1%	Brussels	70%	71%	0
143	149	4%	Budapest	68%	70%	2
150	155	4%	Cologne	69%	71%	2
144	145	1%	Düsseldorf	64%	64%	0
146	156	7%	Frankfurt	56%	61%	5
266	248	-7%	Geneva	66%	68%	2
134	131	-2%	Hanover	63%	63%	0
224	262	17%	Istanbul	68%	71%	2
170	176	3%	Lisboa	80%	79%	0
277	271	-2%	London	79%	81%	2
171	194	13%	Madrid	69%	73%	4
233	236	1%	Milano	75%	75%	0
159	166	4%	Munich	68%	70%	2
275	281	2%	Paris	79%	76%	-3
119	129	8%	Prague	70%	73%	3
257	260	1%	Roma	74%	75%	1
151	157	4%	Vienna	70%	72%	2
193	200	4%	Zurich	74%	76%	2

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

EUROPEAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Amsterdam	173	173	0%	236	232	-2%	413	406	-2%
Athens	n/a	n/a	n/a	162	178	10%	310	337	9%
Barcelona	157	171	9%	217	242	12%	386	419	9%
Berlin	130	142	9%	158	168	6%	311	329	6%
Brussels	156	153	-2%	194	196	1%	261	262	0%
Budapest	n/a	n/a	n/a	126	131	5%	n/a	n/a	n/a
Cologne	135	142	5%	161	167	3%	n/a	n/a	n/a
Düsseldorf	132	130	-1%	149	151	1%	n/a	n/a	n/a
Frankfurt	122	139	14%	146	155	6%	242	230	-5%
Hanover	120	117	-2%	146	143	-2%	n/a	n/a	n/a
Istanbul	126	154	23%	227	266	17%	326	365	12%
Lisboa	123	128	3%	153	158	3%	n/a	n/a	n/a
London	175	171	-3%	271	266	-2%	531	519	-2%
Madrid	136	157	15%	172	197	15%	334	371	11%
Munich	128	138	8%	161	166	3%	n/a	n/a	n/a
Paris	171	174	1%	277	279	1%	684	709	4%
Prague	85	92	8%	125	134	7%	n/a	n/a	n/a
Vienna	116	122	6%	153	156	2%	306	314	3%

ADR expressed in euros VAT incl
Source: MKG_Consulting

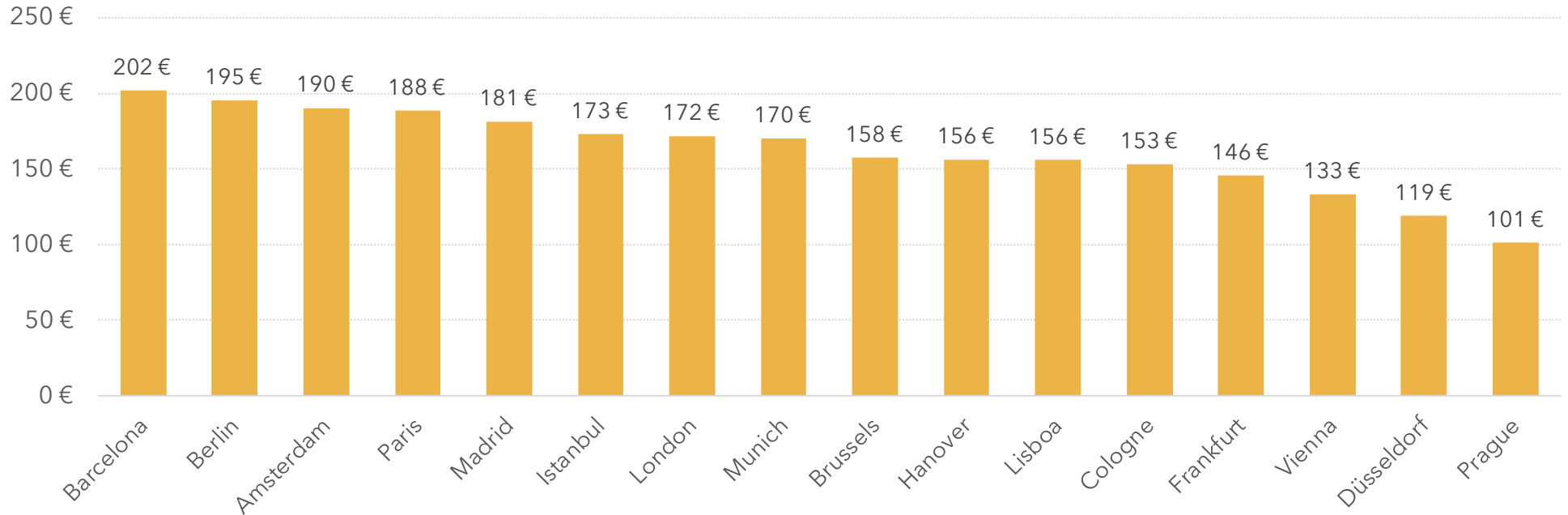
Note: the panel of participants classified 2* is not large enough to be able to disseminate statistics

SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
187	190	2%	Amsterdam	86%	87%	1
166	202	21%	Barcelona	91%	91%	0
155	195	26%	Berlin	88%	82%	-5
176	158	-11%	Brussels	83%	79%	-4
141	153	9%	Cologne	82%	80%	-2
122	119	-3%	Düsseldorf	76%	79%	3
112	146	31%	Frankfurt	68%	76%	8
146	156	7%	Hanover	83%	78%	-6
140	173	24%	Istanbul	81%	80%	-1
141	156	11%	Lisboa	92%	94%	1
188	172	-9%	London	87%	87%	-1
156	181	16%	Madrid	87%	87%	0
188	170	-9%	Munich	83%	79%	-4
203	188	-7%	Paris	86%	86%	0
98	101	4%	Prague	87%	84%	-3
128	133	5%	Vienna	86%	80%	-6

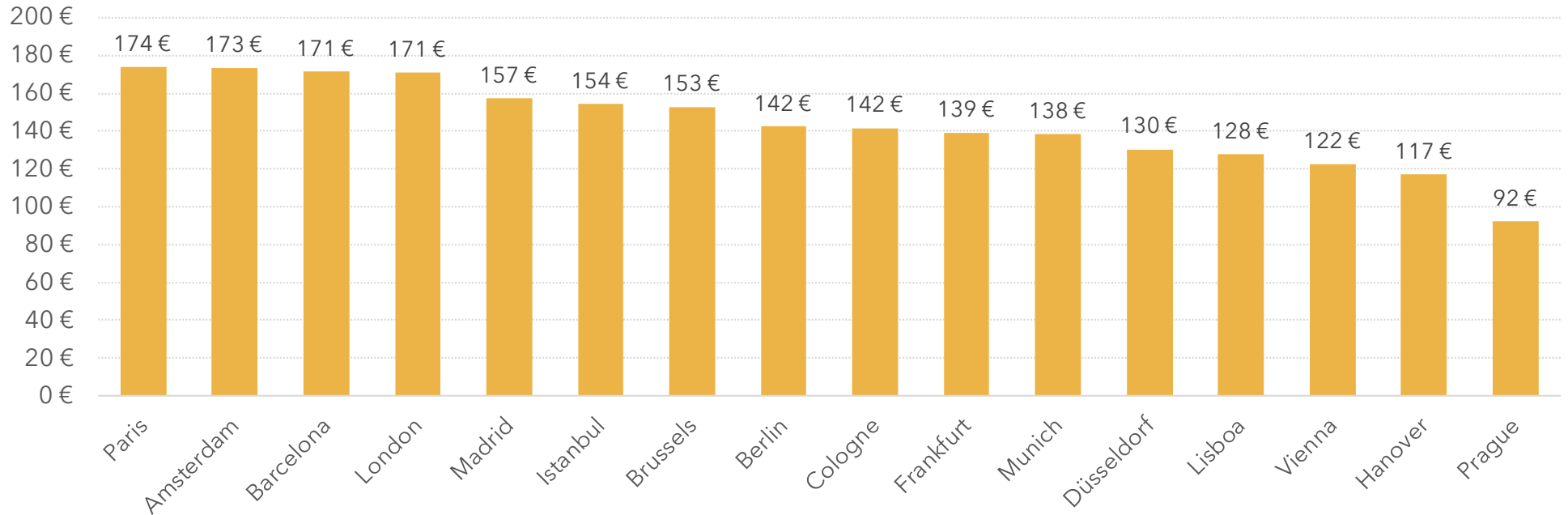
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
173	173	0%	Amsterdam	83%	82%	0
157	171	9%	Barcelona	84%	86%	2
130	142	9%	Berlin	77%	74%	-3
156	153	-2%	Brussels	76%	78%	2
135	142	5%	Cologne	71%	73%	2
132	130	-1%	Düsseldorf	63%	68%	5
122	139	14%	Frankfurt	60%	60%	0
120	117	-2%	Hanover	68%	64%	-4
126	154	23%	Istanbul	72%	70%	-2
123	128	3%	Lisboa	83%	83%	0
175	171	-3%	London	84%	84%	1
136	157	15%	Madrid	78%	82%	5
128	138	8%	Munich	69%	69%	0
171	174	1%	Paris	83%	78%	-4
85	92	8%	Prague	76%	76%	-1
116	122	6%	Vienna	72%	73%	1

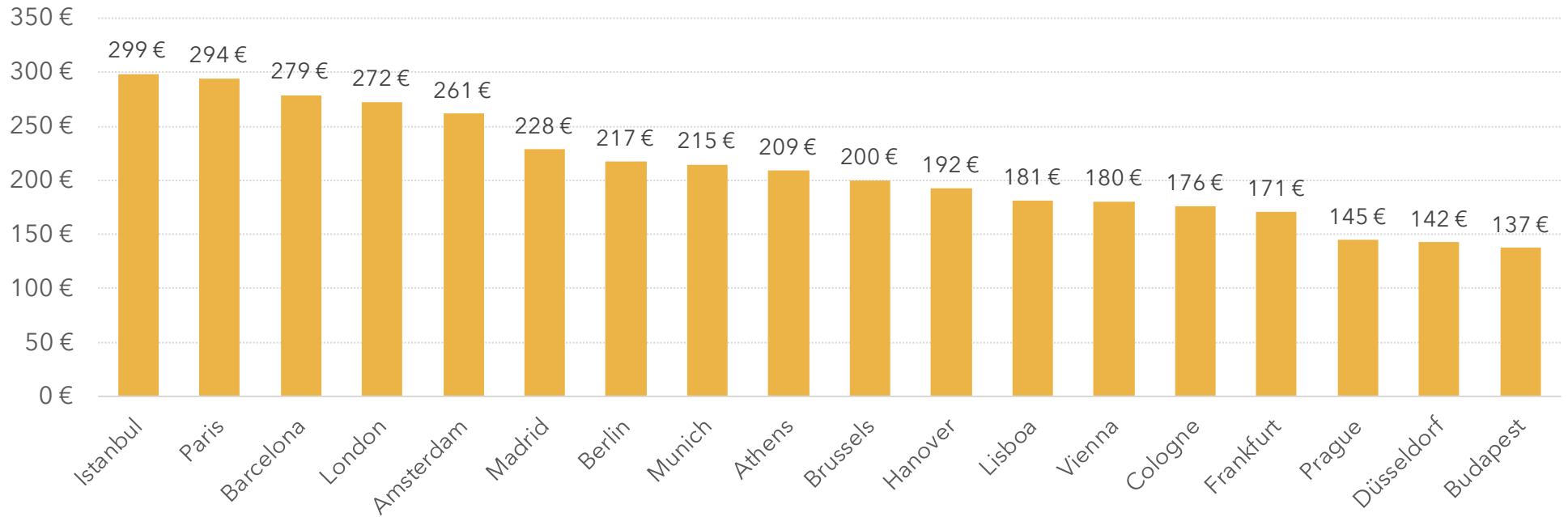
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
252	261	4%	Amsterdam	78%	80%	2
192	209	9%	Athens	91%	91%	0
233	279	19%	Barcelona	82%	84%	3
190	217	14%	Berlin	86%	89%	3
219	200	-9%	Brussels	76%	73%	-3
127	137	8%	Budapest	75%	84%	10
170	176	3%	Cologne	75%	75%	0
147	142	-3%	Düsseldorf	70%	74%	4
137	171	25%	Frankfurt	65%	74%	9
189	192	2%	Hanover	78%	74%	-4
251	299	19%	Istanbul	76%	78%	2
171	181	6%	Lisboa	93%	91%	-2
290	272	-6%	London	85%	85%	-1
193	228	18%	Madrid	77%	77%	0
249	215	-14%	Munich	78%	79%	1
311	294	-5%	Paris	84%	84%	-1
141	145	3%	Prague	80%	80%	-1
187	180	-4%	Vienna	82%	80%	-2

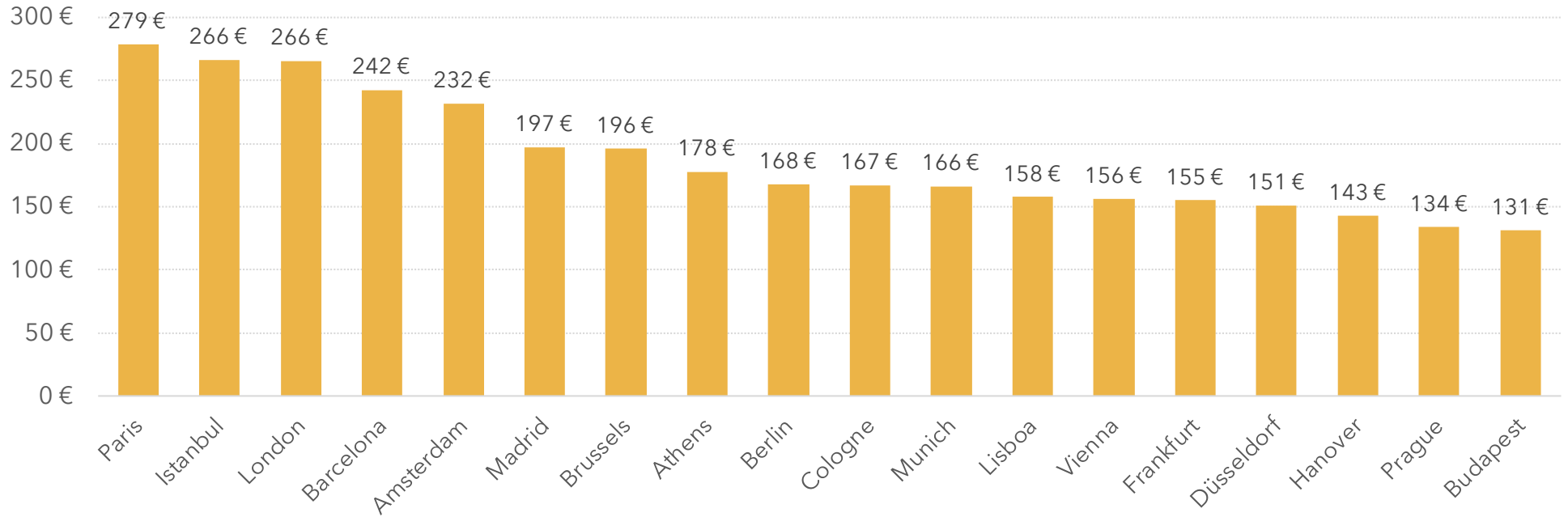
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

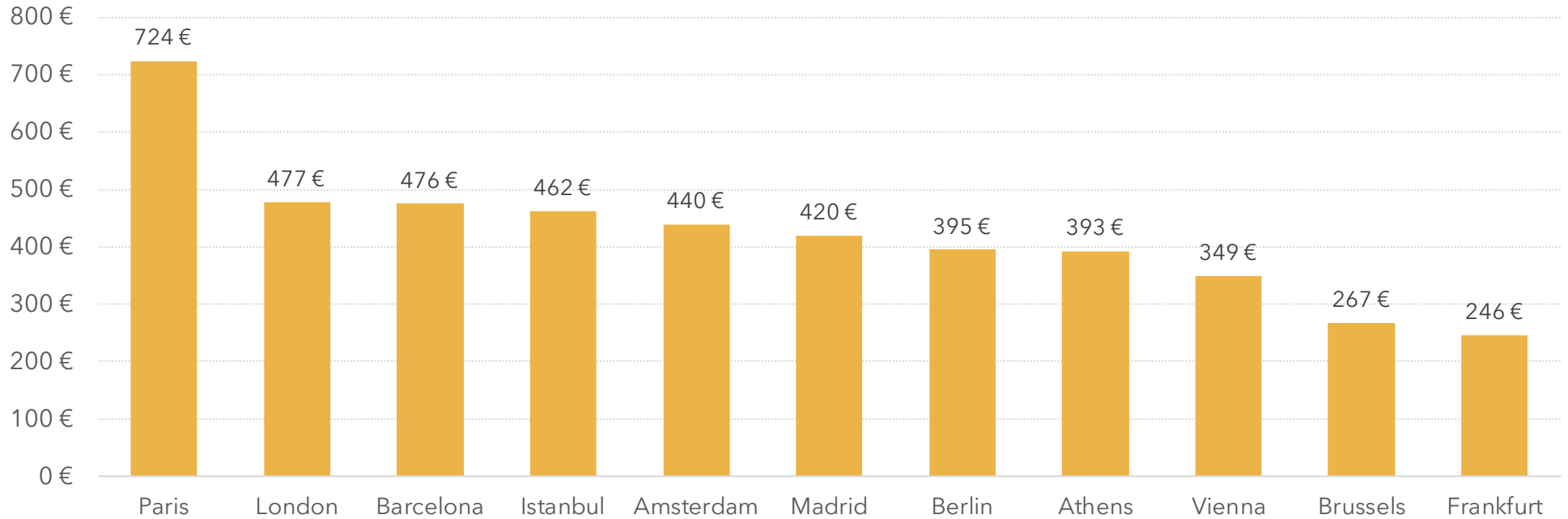


ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
236	232	-2%	Amsterdam	74%	75%	1
162	178	10%	Athens	73%	73%	0
217	242	12%	Barcelona	76%	78%	1
158	168	6%	Berlin	74%	76%	2
194	196	1%	Brussels	66%	68%	2
126	131	5%	Budapest	67%	68%	1
161	167	3%	Cologne	68%	70%	2
149	151	1%	Düsseldorf	66%	64%	-2
146	155	6%	Frankfurt	57%	61%	4
146	143	-2%	Hanover	60%	61%	1
227	266	17%	Istanbul	66%	71%	5
153	158	3%	Lisboa	81%	79%	-2
271	266	-2%	London	79%	81%	2
172	197	15%	Madrid	68%	71%	3
161	166	3%	Munich	67%	70%	3
277	279	1%	Paris	79%	76%	-3
125	134	7%	Prague	67%	72%	4
153	156	2%	Vienna	71%	73%	2

ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024 ADR (Breakfast included) 5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



SEPTEMBER 2024 – 5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
431	440	2%	Amsterdam	68%	70%	2
357	393	10%	Athens	91%	87%	-4
416	476	14%	Barcelona	81%	85%	4
347	395	14%	Berlin	68%	75%	7
279	267	-4%	Brussels	75%	71%	-3
244	246	1%	Frankfurt	55%	82%	27
340	462	36%	Istanbul	78%	82%	4
505	477	-6%	London	79%	84%	5
374	420	12%	Madrid	67%	75%	7
762	724	-5%	Paris	77%	77%	0
363	349	-4%	Vienna	77%	75%	-2

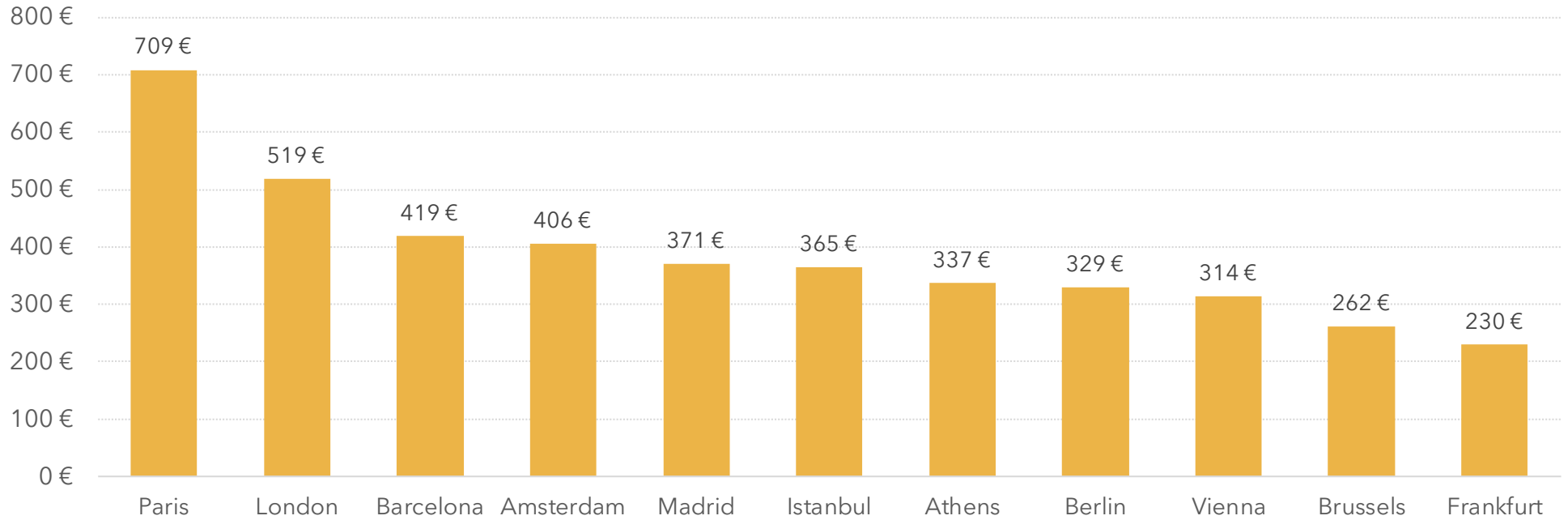
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
413	406	-2%	Amsterdam	65%	67%	2
310	337	9%	Athens	70%	70%	0
386	419	9%	Barcelona	73%	75%	2
311	329	6%	Berlin	53%	58%	5
261	262	0%	Brussels	61%	62%	1
242	230	-5%	Frankfurt	48%	69%	20
326	365	12%	Istanbul	68%	72%	4
531	519	-2%	London	71%	73%	1
334	371	11%	Madrid	59%	61%	2
684	709	4%	Paris	68%	68%	0
306	314	3%	Vienna	67%	70%	3

ADR expressed in euros VAT incl
Source: MKG_Consulting

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
146	148	1%	Biarritz	82%	78%	-4
204	177	-13%	Bordeaux	84%	85%	1
437	493	13%	Cannes	75%	78%	4
95	103	9%	Clermont-Ferrand	69%	67%	-2
110	112	3%	Dijon	78%	76%	-2
170	143	-16%	Lille	78%	72%	-6
221	197	-11%	Lyon	84%	86%	1
197	156	-21%	Marseille	80%	79%	-1
129	124	-4%	Montpellier	75%	73%	-2
131	115	-12%	Nantes	78%	72%	-6
275	267	-3%	Nice	88%	91%	2
89	92	3%	Poitiers	58%	58%	1
132	133	1%	Rennes	70%	69%	-1
111	113	2%	Rouen	77%	73%	-4
126	130	3%	Strasbourg	75%	74%	-1
142	133	-7%	Toulouse	74%	72%	-3
102	102	0%	Tours	76%	71%	-5

ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

FRENCH CITIES FOR BUSINESS TRAVEL

Cities	Economy						Upscale		
	2*			3*			4*		
	2023	2024	0	2023	2024	0	2023	2024	0
Biarritz	90	88	-2%	117	122	5%	202	199	-2%
Bordeaux	115	95	-17%	155	130	-16%	228	194	-15%
Cannes	n/a	n/a	n/a	137	149	9%	266	287	8%
Clermont-Ferrand	67	75	12%	89	100	13%	139	142	2%
Dijon	79	83	5%	104	108	4%	137	138	1%
Lille	118	96	-18%	150	124	-17%	201	169	-16%
Lyon	141	120	-15%	171	156	-9%	243	212	-13%
Marseille	112	89	-20%	141	114	-19%	248	196	-21%
Montpellier	82	79	-4%	120	115	-5%	162	158	-3%
Nantes	94	90	-4%	131	113	-14%	180	156	-13%
Nice	132	119	-10%	164	154	-6%	307	296	-4%
Poitiers	68	67	-2%	89	90	1%	132	136	3%
Rennes	91	92	1%	125	123	-1%	172	173	1%
Rouen	69	70	2%	92	93	1%	147	151	3%
Strasbourg	81	83	2%	103	110	7%	149	150	1%
Toulouse	86	81	-6%	130	121	-7%	175	165	-6%
Tours	75	74	-2%	98	101	3%	147	142	-3%

ADR expressed in euros VAT incl
Source: MKG_Consulting

Note : the panel of participants classified 5* is not large enough to be able to disseminate statistics

YEAR-TO-DATE – SEPTEMBER 2024

All Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
147	148	0%	Biarritz	66%	66%	0
155	150	-3%	Bordeaux	71%	71%	1
510	542	6%	Cannes	64%	66%	1
98	99	1%	Clermont-Ferrand	63%	63%	-1
109	111	3%	Dijon	67%	67%	0
134	140	5%	Lille	66%	68%	2
161	160	-1%	Lyon	75%	75%	0
155	157	1%	Marseille	73%	68%	-5
113	110	-3%	Montpellier	68%	68%	1
112	113	1%	Nantes	69%	66%	-3
230	237	3%	Nice	75%	78%	3
94	95	1%	Poitiers	61%	61%	0
111	116	4%	Rennes	63%	62%	-1
114	114	0%	Rouen	69%	65%	-4
121	121	0%	Strasbourg	66%	66%	0
121	121	1%	Toulouse	63%	63%	-1
99	99	1%	Tours	64%	64%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

FRENCH CITIES FOR BUSINESS TRAVEL

Cities	Economy						Upscale		
	2*			3*			4*		
	2023	2024	0	2023	2024	0	2023	2024	0
Biarritz	95	97	2%	113	115	2%	197	197	0%
Bordeaux	89	87	-3%	121	118	-2%	168	162	-4%
Cannes	n/a	n/a	n/a	119	123	3%	293	297	1%
Clermont-Ferrand	70	72	4%	93	93	0%	141	139	-1%
Dijon	78	81	4%	104	106	2%	143	144	0%
Lille	89	94	5%	114	119	4%	159	166	5%
Lyon	99	99	0%	n/a	n/a	n/a	177	174	-2%
Marseille	89	91	2%	113	113	0%	194	195	0%
Montpellier	79	76	-3%	108	105	-3%	142	138	-3%
Nantes	84	87	3%	109	110	1%	156	155	0%
Nice	103	108	5%	136	138	1%	255	263	3%
Poitiers	71	72	0%	91	92	1%	137	138	1%
Rennes	80	83	4%	107	111	3%	144	147	2%
Rouen	72	70	-3%	100	97	-3%	146	149	2%
Strasbourg	79	80	1%	98	101	3%	146	140	-4%
Toulouse	75	76	1%	107	107	0%	152	151	0%
Tours	75	75	0%	95	97	2%	137	137	0%

ADR expressed in euros VAT incl
Source: MKG_Consulting

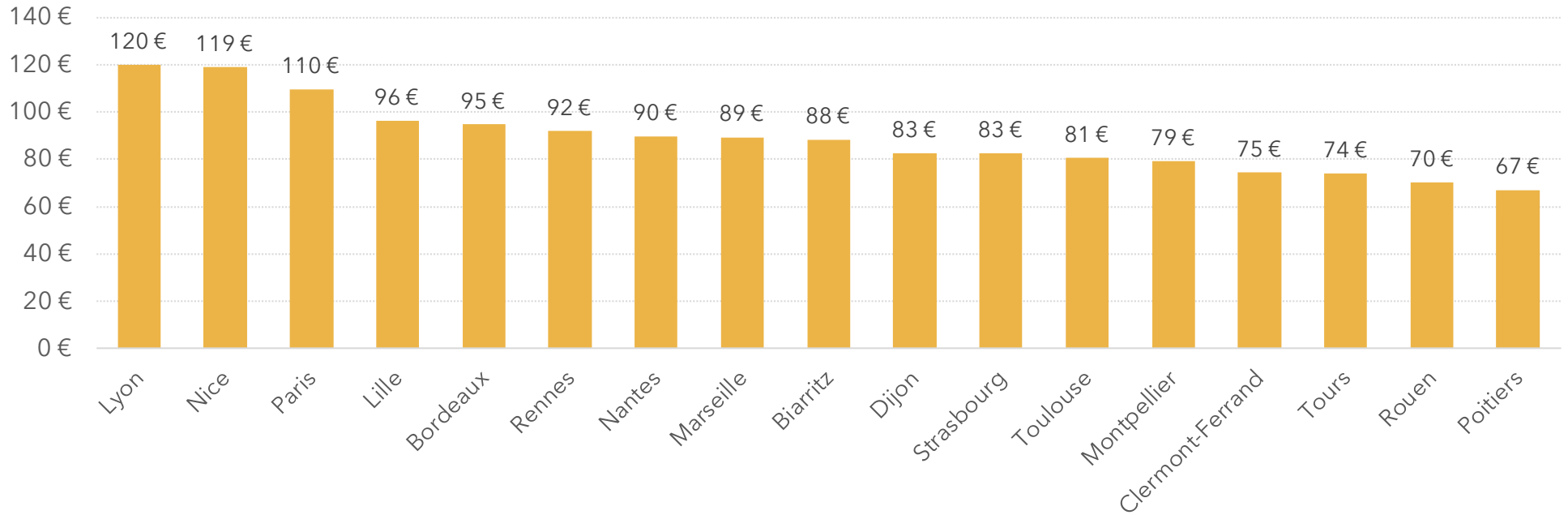
Note : the panel of participants classified 5* is not large enough to be able to disseminate statistics

SEPTEMBER 2024

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
90	88	-2%	Biarritz	87%	83%	-4
115	95	-17%	Bordeaux	91%	89%	-1
67	75	12%	Clermont-Ferrand	73%	68%	-5
79	83	5%	Dijon	75%	78%	3
118	96	-18%	Lille	79%	74%	-5
141	120	-15%	Lyon	86%	91%	5
112	89	-20%	Marseille	82%	79%	-3
82	79	-4%	Montpellier	81%	79%	-1
94	90	-4%	Nantes	75%	69%	-6
132	119	-10%	Nice	94%	94%	0
68	67	-2%	Poitiers	62%	57%	-5
91	92	1%	Rennes	70%	69%	-1
69	70	2%	Rouen	69%	62%	-7
81	83	2%	Strasbourg	68%	64%	-4
86	81	-6%	Toulouse	77%	76%	0
75	74	-2%	Tours	79%	73%	-6

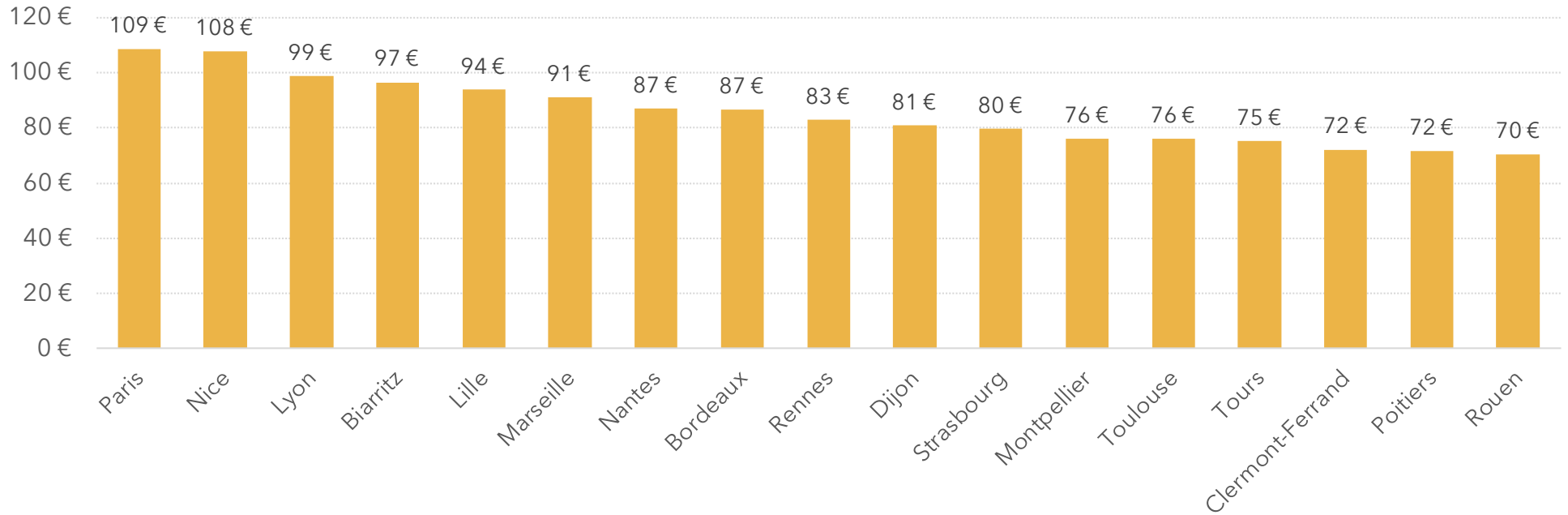
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – SEPTEMBER 2024

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
95	97	2%	Biarritz	73%	73%	0
89	87	-3%	Bordeaux	81%	80%	-1
70	72	4%	Clermont-Ferrand	66%	65%	-1
78	81	4%	Dijon	66%	69%	3
89	94	5%	Lille	64%	66%	2
99	99	0%	Lyon	83%	83%	0
89	91	2%	Marseille	79%	71%	-7
79	76	-3%	Montpellier	73%	74%	1
84	87	3%	Nantes	68%	63%	-5
103	108	5%	Nice	77%	80%	3
71	72	0%	Poitiers	61%	61%	0
80	83	4%	Rennes	65%	62%	-3
72	70	-3%	Rouen	64%	59%	-5
79	80	1%	Strasbourg	61%	58%	-2
75	76	1%	Toulouse	66%	64%	-3
75	75	0%	Tours	67%	66%	-1

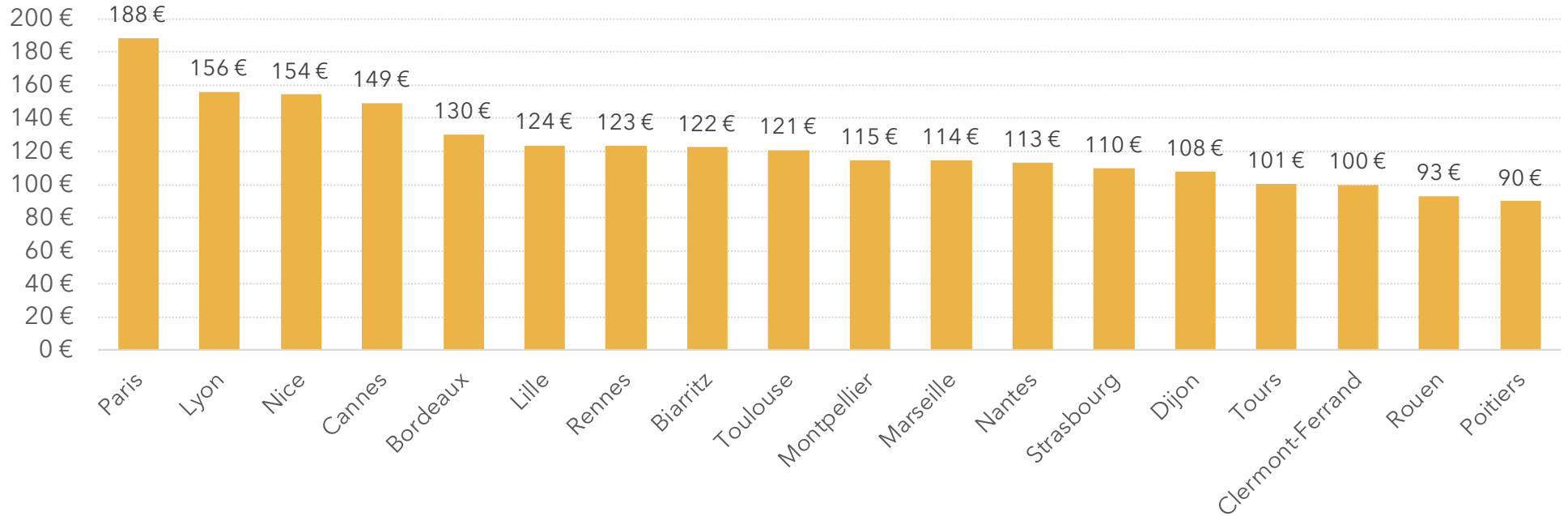
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
117	122	5%	Biarritz	83%	79%	-4
155	130	-16%	Bordeaux	87%	84%	-3
137	149	9%	Cannes	91%	88%	-3
89	100	13%	Clermont-Ferrand	68%	66%	-2
104	108	4%	Dijon	78%	75%	-2
150	124	-17%	Lille	77%	74%	-3
171	156	-9%	Lyon	85%	85%	-1
141	114	-19%	Marseille	80%	83%	2
120	115	-5%	Montpellier	75%	73%	-2
131	113	-14%	Nantes	80%	75%	-4
164	154	-6%	Nice	93%	93%	0
89	90	1%	Poitiers	53%	57%	4
125	123	-1%	Rennes	70%	69%	-2
92	93	1%	Rouen	75%	70%	-4
103	110	7%	Strasbourg	81%	76%	-5
130	121	-7%	Toulouse	73%	71%	-2
98	101	3%	Tours	75%	71%	-5

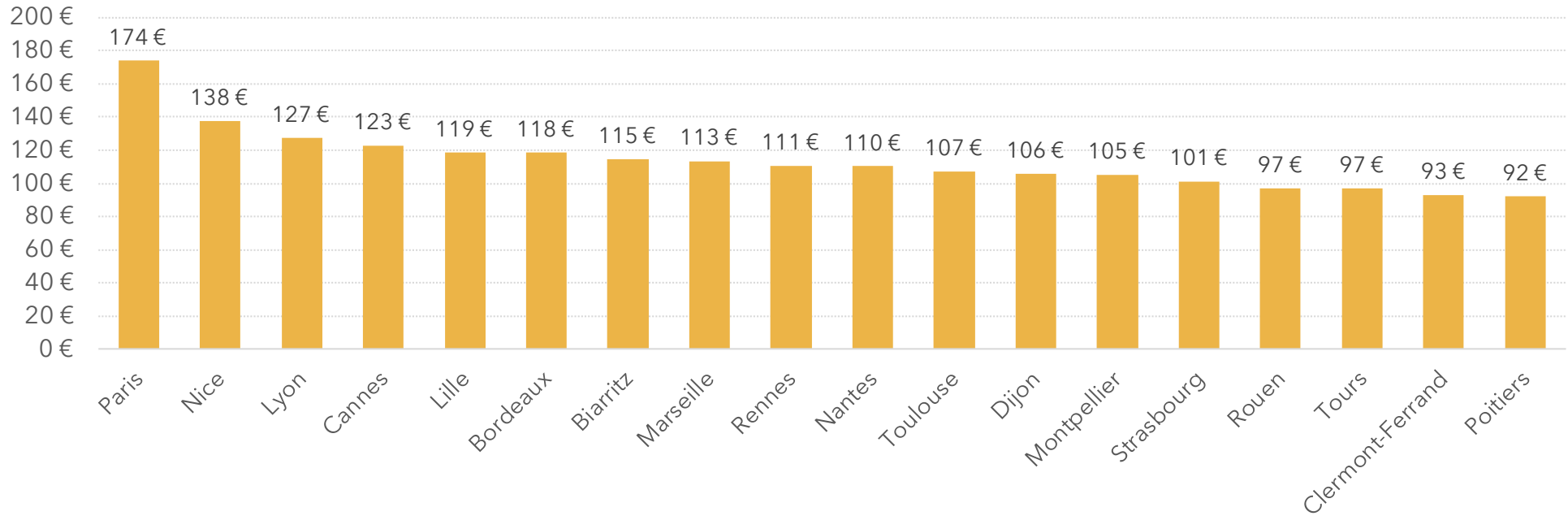
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
113	115	2%	Biarritz	67%	67%	0
121	118	-2%	Bordeaux	70%	72%	2
119	123	3%	Cannes	77%	77%	0
93	93	0%	Clermont-Ferrand	63%	61%	-3
104	106	2%	Dijon	68%	67%	0
114	119	4%	Lille	67%	70%	3
128	127	-1%	Lille	74%	72%	-2
113	113	0%	Marseille	75%	63%	-11
108	105	-3%	Montpellier	67%	67%	0
109	110	1%	Nantes	70%	68%	-2
136	138	1%	Nice	81%	81%	0
91	92	1%	Poitiers	60%	59%	-1
107	111	3%	Rennes	64%	62%	-1
100	97	-3%	Rouen	65%	59%	-5
98	101	3%	Strasbourg	72%	68%	-4
107	107	0%	Toulouse	63%	62%	-1
95	97	2%	Tours	61%	63%	2

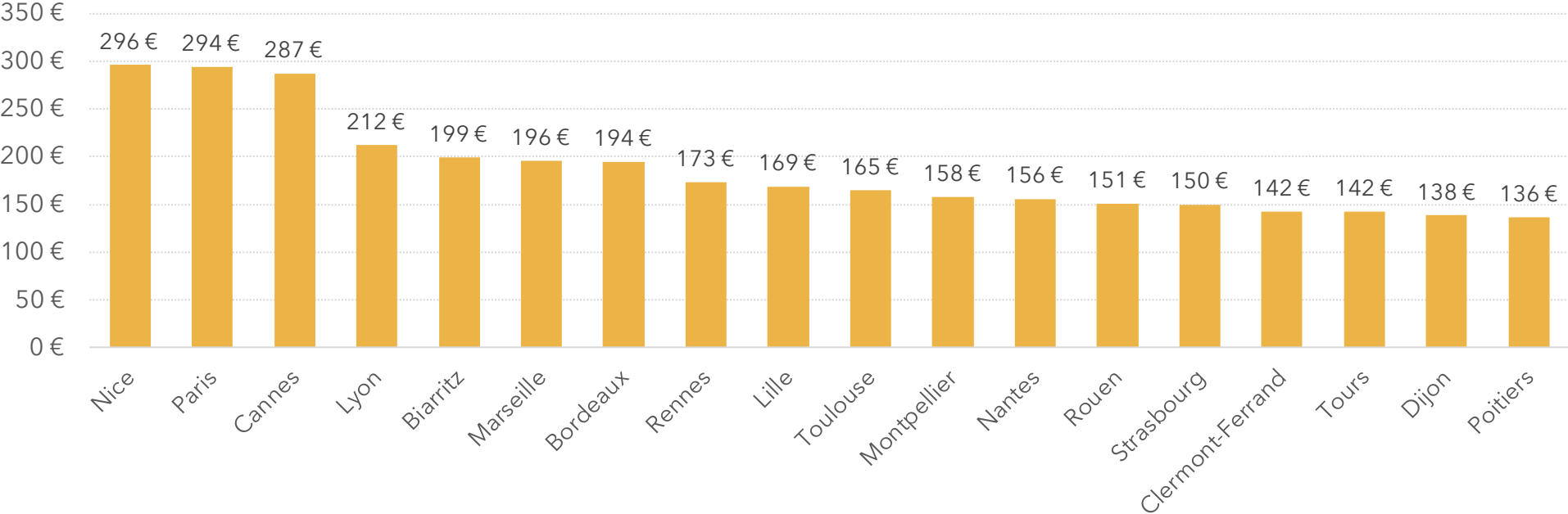
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
202	199	-2%	Biarritz	86%	82%	-4
228	194	-15%	Bordeaux	80%	85%	4
266	287	8%	Cannes	75%	81%	6
139	142	2%	Clermont-Ferrand	69%	71%	1
137	138	1%	Dijon	77%	74%	-4
201	169	-16%	Lille	81%	71%	-10
243	212	-13%	Lyon	85%	87%	2
248	196	-21%	Marseille	78%	76%	-2
162	158	-3%	Montpellier	73%	71%	-3
180	156	-13%	Nantes	78%	73%	-5
307	296	-4%	Nice	86%	90%	4
132	136	3%	Poitiers	61%	65%	4
172	173	1%	Rennes	69%	70%	1
147	151	3%	Rouen	82%	79%	-3
149	150	1%	Strasbourg	77%	79%	2
175	165	-6%	Toulouse	74%	72%	-2
147	142	-3%	Tours	78%	74%	-4

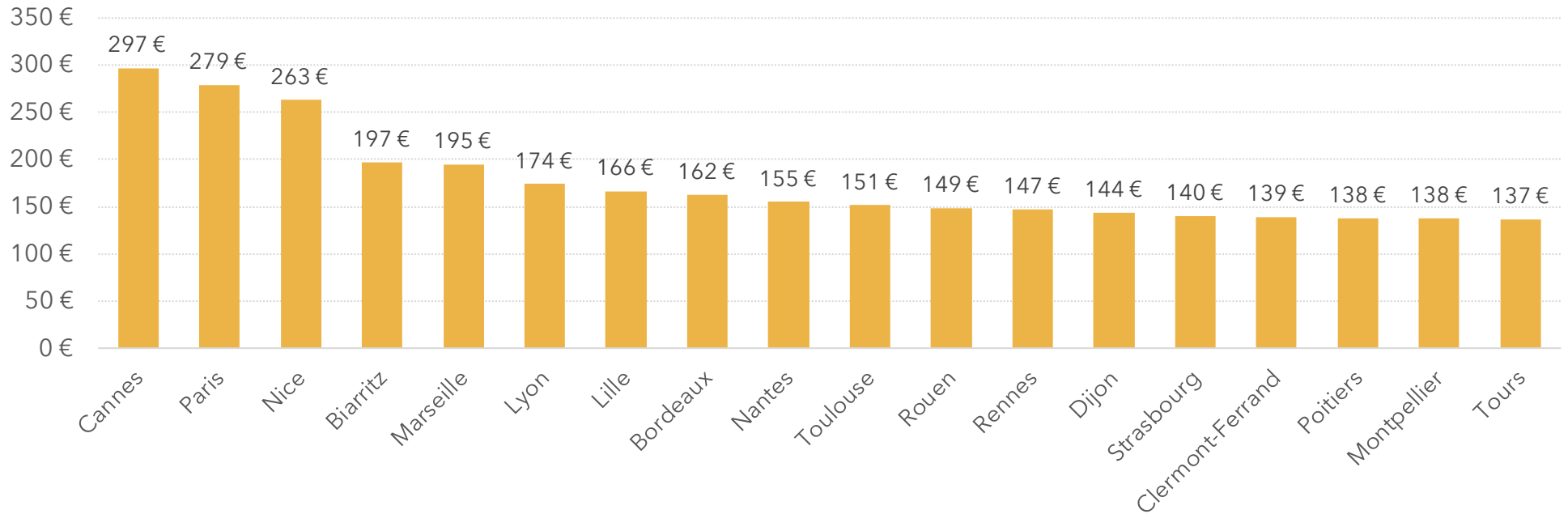
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
197	197	0%	Biarritz	68%	67%	0
168	162	-4%	Bordeaux	68%	70%	1
293	297	1%	Cannes	64%	66%	1
141	139	-1%	Clermont-Ferrand	62%	65%	3
143	144	0%	Dijon	66%	67%	1
159	166	5%	Lille	69%	71%	1
177	174	-2%	Lyon	76%	76%	1
194	195	0%	Marseille	69%	70%	2
142	138	-3%	Montpellier	65%	66%	1
156	155	0%	Nantes	68%	66%	-2
255	263	3%	Nice	72%	76%	4
137	138	1%	Poitiers	63%	64%	2
144	147	2%	Rennes	60%	61%	1
146	149	2%	Rouen	72%	69%	-3
146	140	-4%	Strasbourg	65%	70%	5
152	151	0%	Toulouse	61%	62%	1
137	137	0%	Tours	67%	65%	-1

ADR expressed in euros VAT incl
Source: MKG_Consulting

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
187	220	18%	Berlin	85%	86%	0
157	164	5%	Cologne	77%	76%	-1
140	136	-3%	Düsseldorf	71%	74%	4
138	169	23%	Frankfurt	64%	75%	11
160	183	15%	Hamburg	86%	86%	0
169	173	2%	Hanover	81%	76%	-4
239	211	-12%	Munich	81%	80%	-1
136	149	10%	Stuttgart	75%	74%	-1

ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

GERMAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Berlin	155	195	26%	190	217	14%	347	395	14%
Cologne	141	153	9%	170	176	3%	n/a	n/a	n/a
Düsseldorf	122	119	-3%	147	142	-3%	n/a	n/a	n/a
Frankfurt	112	146	31%	137	171	25%	244	246	1%
Hamburg	133	158	18%	171	196	14%	n/a	n/a	n/a
Hanover	146	156	7%	189	192	2%	n/a	n/a	n/a
Munich	188	170	-9%	249	215	-14%	n/a	n/a	n/a
Stuttgart	131	142	9%	149	172	15%	n/a	n/a	n/a

ADR expressed in euros VAT incl
Source: MKG_Consulting

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR-TO-DATE – SEPTEMBER 2024

All Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
156	167	7%	Berlin	73%	74%	0
150	155	4%	Cologne	69%	71%	2
144	145	1%	Düsseldorf	64%	64%	0
146	156	7%	Frankfurt	56%	61%	5
147	155	6%	Hamburg	78%	78%	0
134	131	-2%	Hanover	63%	63%	0
159	166	4%	Munich	68%	70%	2
129	139	8%	Stuttgart	60%	65%	5

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

GERMAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Berlin	130	142	9%	158	168	6%	311	329	6%
Cologne	135	142	5%	161	167	3%	n/a	n/a	n/a
Düsseldorf	132	130	-1%	149	151	1%	n/a	n/a	n/a
Frankfurt	122	139	14%	146	155	6%	242	230	-5%
Hamburg	126	137	8%	154	160	4%	n/a	n/a	n/a
Hanover	120	117	-2%	146	143	-2%	n/a	n/a	n/a
Munich	128	138	8%	161	166	3%	n/a	n/a	n/a
Stuttgart	122	131	7%	146	159	9%	n/a	n/a	n/a

ADR expressed in euros VAT incl
Source: MKG Consulting

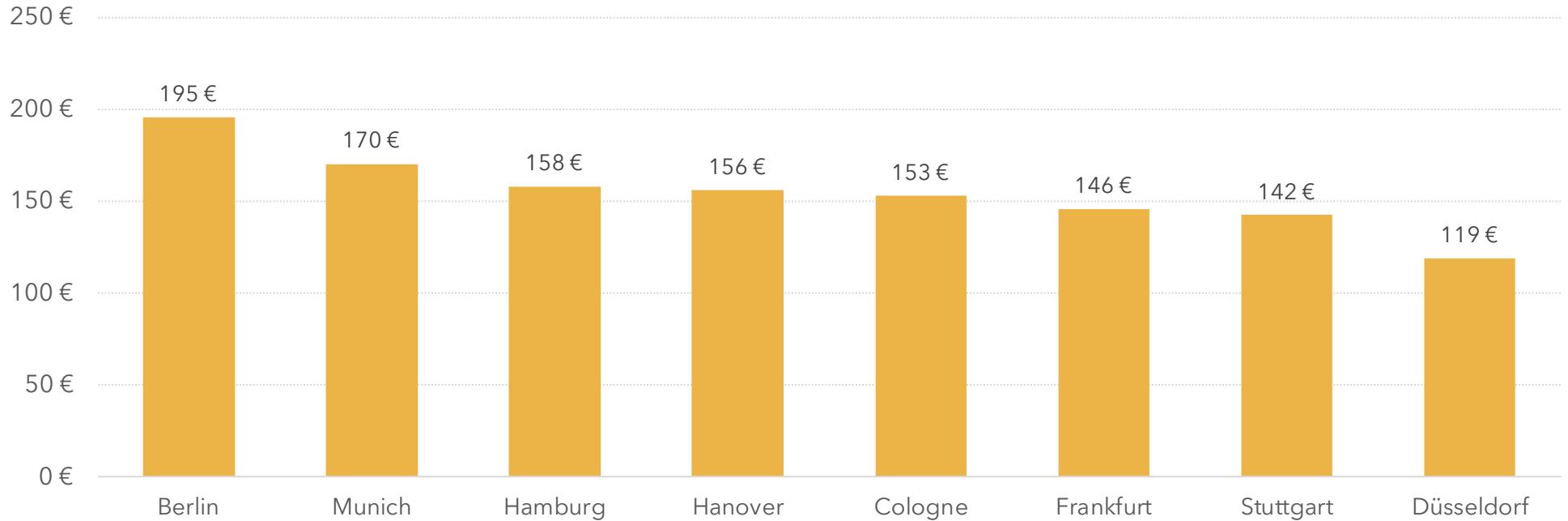
Note: the panel of participants classified 2* is not large enough to be able to disseminate statistics

SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
155	195	26%	Berlin	88%	82%	-5
141	153	9%	Cologne	82%	80%	-2
122	119	-3%	Düsseldorf	76%	79%	3
112	146	31%	Frankfurt	68%	76%	8
133	158	18%	Hamburg	89%	88%	-2
146	156	7%	Hanover	83%	78%	-6
188	170	-9%	Munich	83%	79%	-4
131	142	9%	Stuttgart	79%	73%	-7

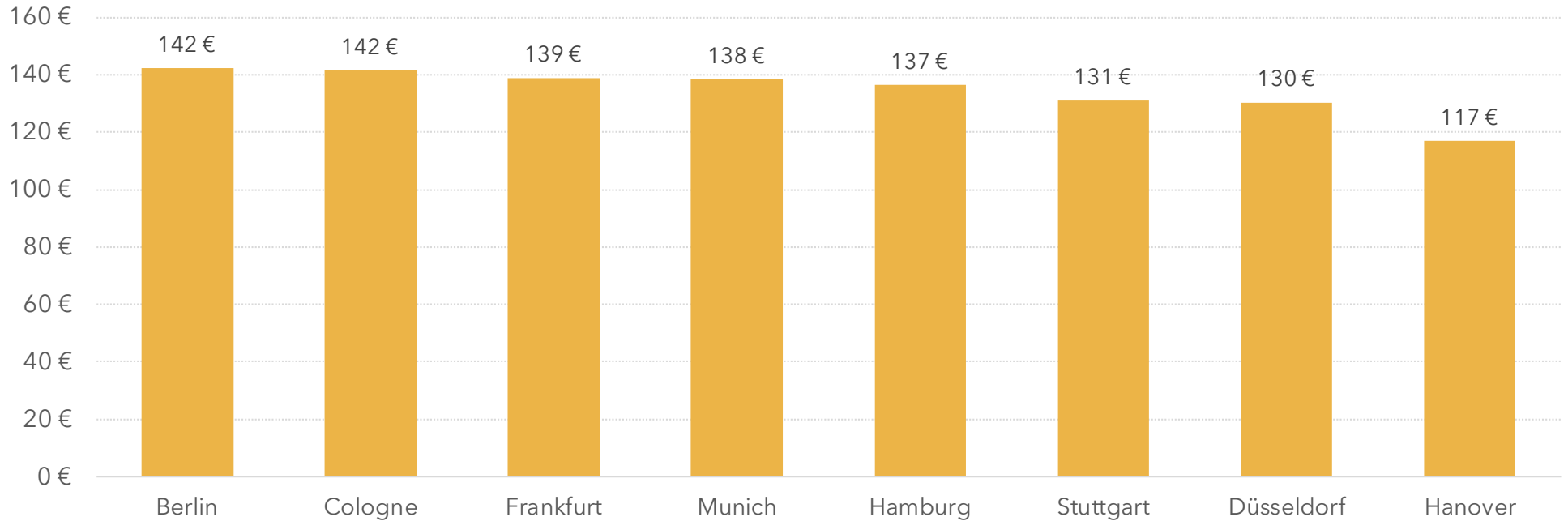
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

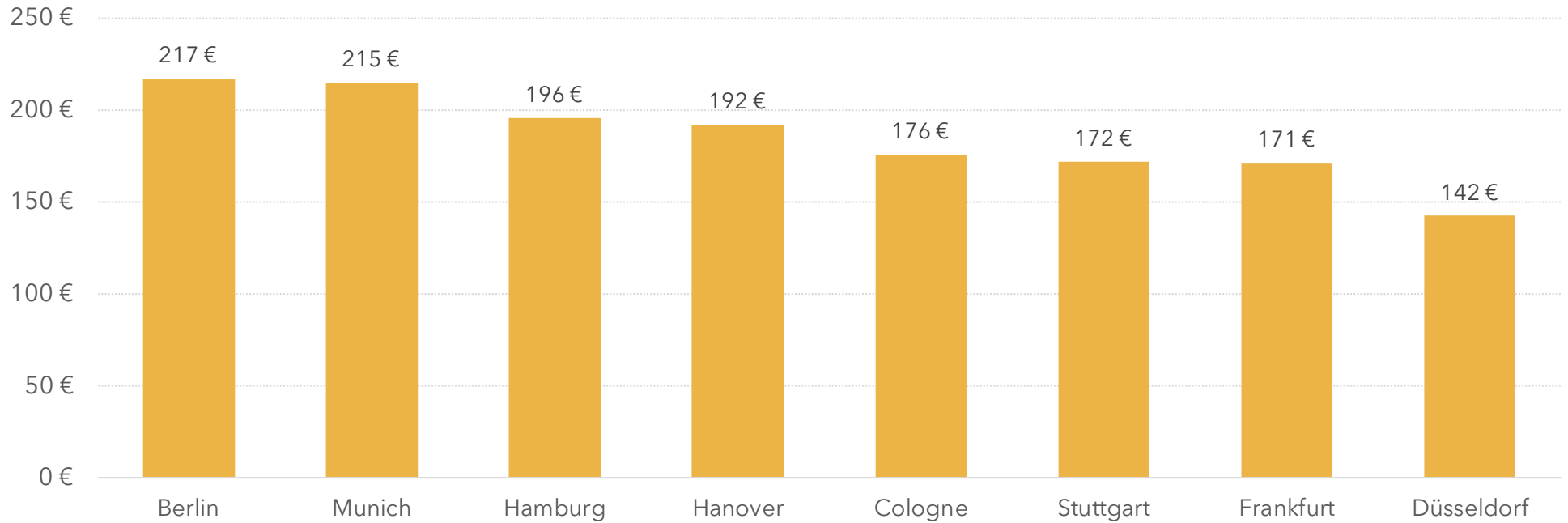


ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
130	142	9%	Berlin	77%	74%	-3
135	142	5%	Cologne	71%	73%	2
132	130	-1%	Düsseldorf	63%	68%	5
122	139	14%	Frankfurt	60%	60%	0
126	137	8%	Hamburg	82%	79%	-3
120	117	-2%	Hanover	68%	64%	-4
128	138	8%	Munich	69%	69%	0
122	131	7%	Stuttgart	61%	64%	4

ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024 ADR (Breakfast included) 4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



SEPTEMBER 2024 – 4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
190	217	14%	Berlin	86%	89%	3
170	176	3%	Cologne	75%	75%	0
147	142	-3%	Düsseldorf	70%	74%	4
137	171	25%	Frankfurt	65%	74%	9
171	196	14%	Hamburg	85%	86%	2
189	192	2%	Hanover	78%	74%	-4
249	215	-14%	Munich	78%	79%	1
149	172	15%	Stuttgart	74%	75%	1

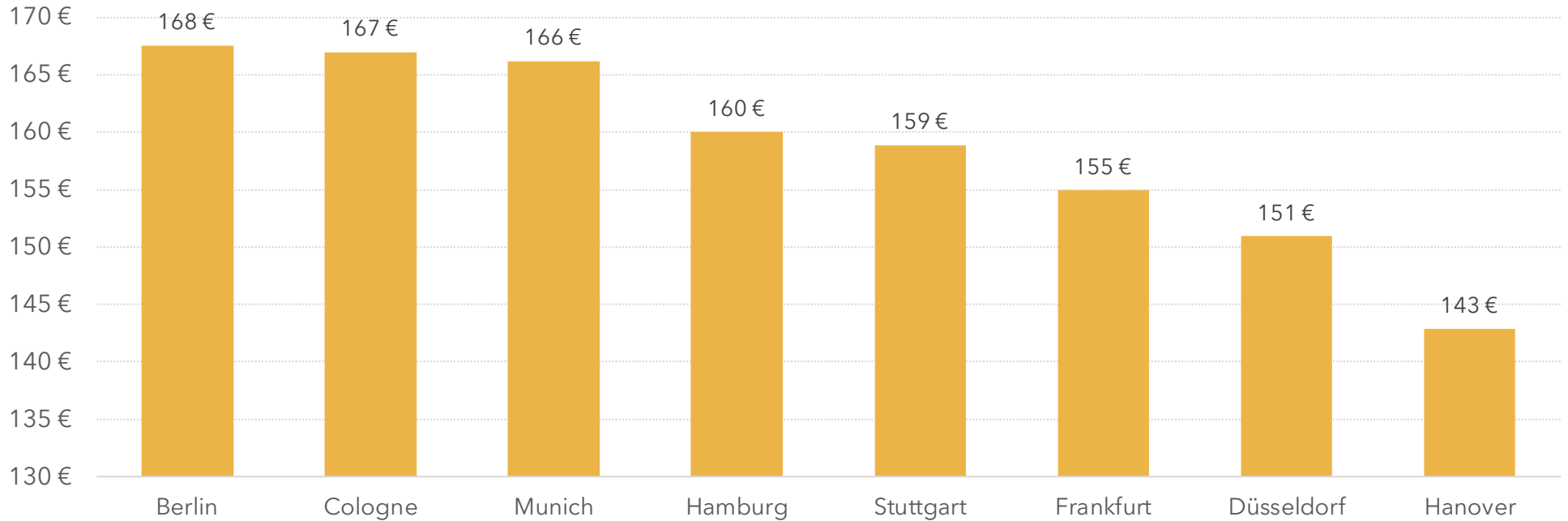
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
158	168	6%	Berlin	74%	76%	2
161	167	3%	Cologne	68%	70%	2
149	151	1%	Düsseldorf	66%	64%	-2
146	155	6%	Frankfurt	57%	61%	4
154	160	4%	Hamburg	77%	78%	1
146	143	-2%	Hanover	60%	61%	1
161	166	3%	Munich	67%	70%	3
146	159	9%	Stuttgart	59%	65%	6

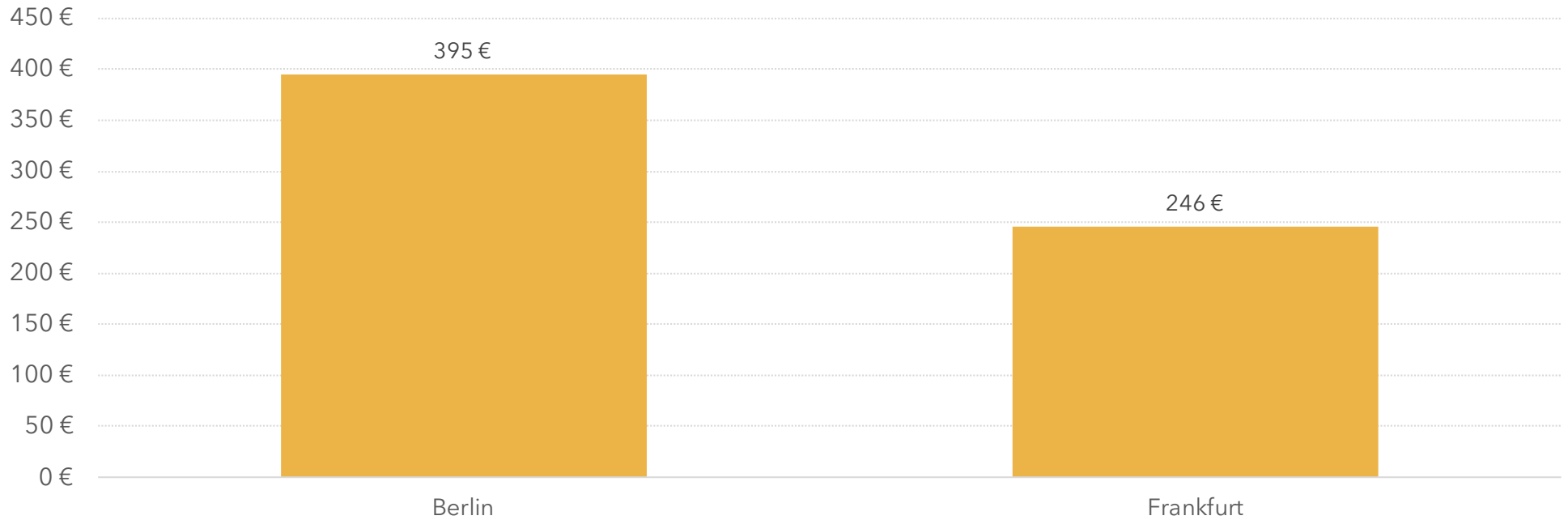
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
347	395	14%	Berlin	68%	75%	7
244	246	1%	Frankfurt	55%	82%	27

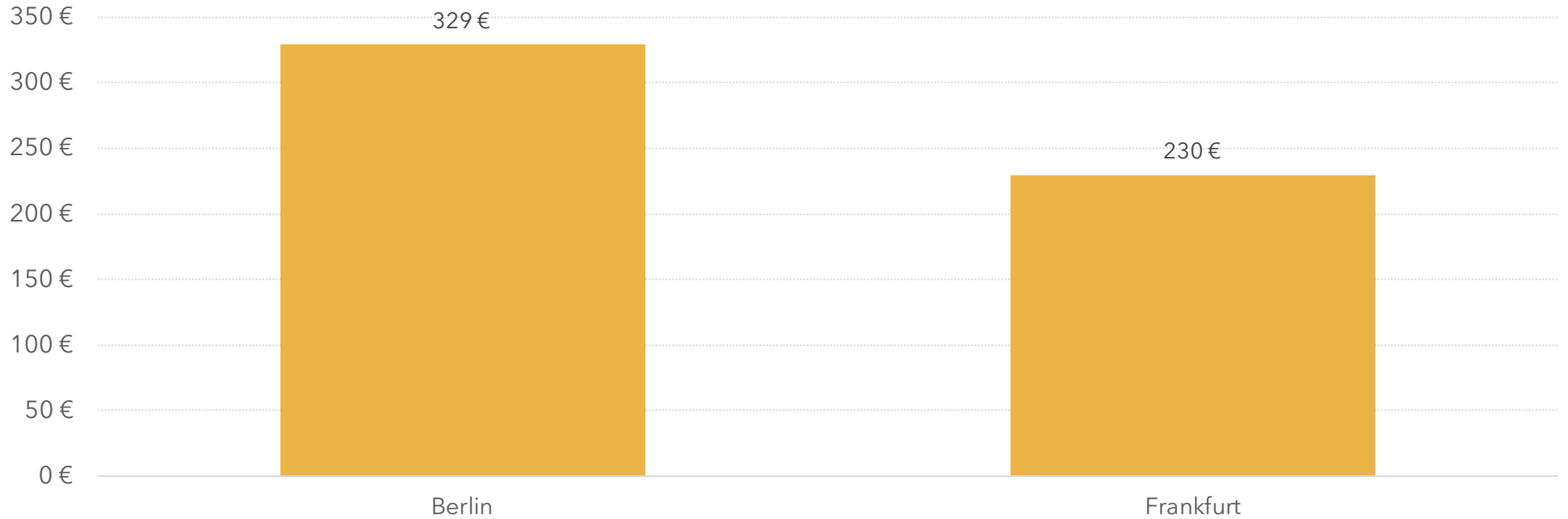
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
311	329	6%	Berlin	53%	58%	5
242	230	-5%	Frankfurt	48%	69%	20

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
387	395	2%	Florence	89%	86%	-3
191	189	-1%	Genoa	78%	78%	0
304	278	-9%	Milan	84%	80%	-5
330	310	-6%	Rome	82%	84%	2
152	164	8%	Turin	78%	73%	-5
310	348	12%	Venice	82%	80%	-2

ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

ITALIAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Florence	n/a	n/a	n/a	284	321	13%	801	812	1%
Genoa	n/a	n/a	n/a	181	176	-3%	n/a	n/a	n/a
Milan	172	169	-1%	282	244	-13%	559	504	-10%
Rome	126	125	-1%	226	208	-8%	755	666	-12%
Turin	n/a	n/a	n/a	159	177	11%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	236	225	-5%	n/a	n/a	n/a

ADR expressed in euros VAT incl
Source: MKG_Consulting

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR-TO-DATE – SEPTEMBER 2024

All Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
313	321	3%	Florence	80%	75%	-5
146	145	0%	Genoa	72%	74%	1
233	236	1%	Milan	75%	75%	0
257	260	1%	Rome	74%	75%	1
142	149	5%	Turin	70%	69%	-1
263	295	12%	Venice	67%	68%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included) BY CATEGORY

ITALIAN CITIES FOR BUSINESS TRAVEL

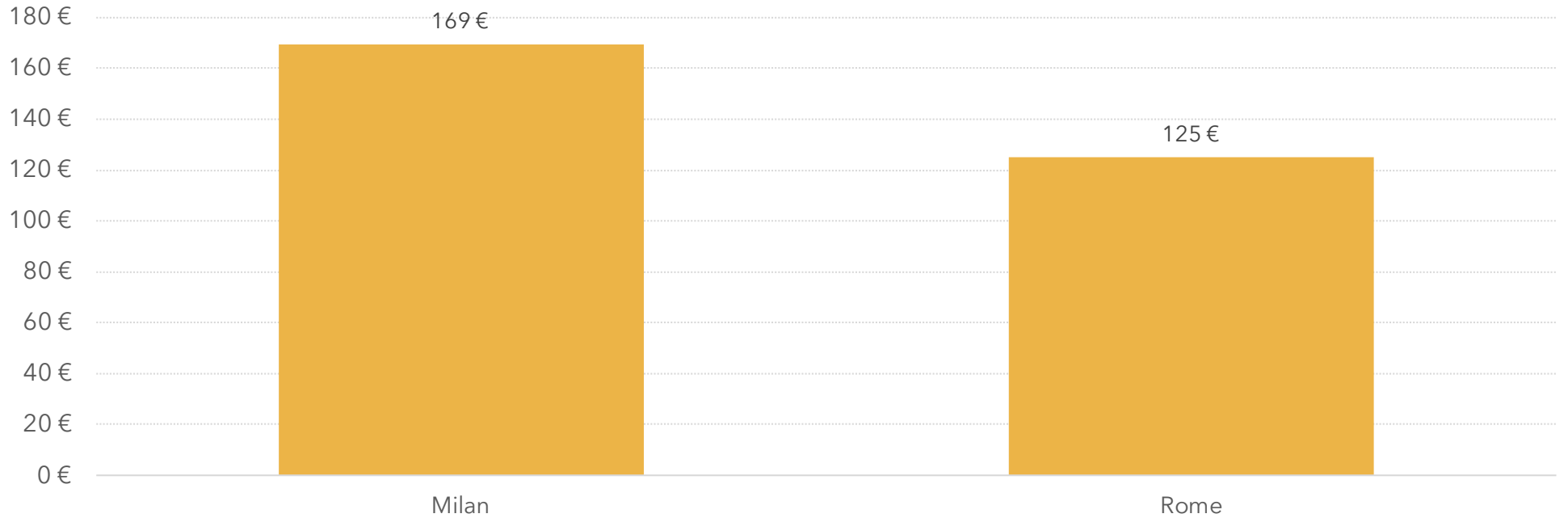
Cities	Economy			Upscale					
	3*			4*			5*		
	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023	2023	2024	chge (%) 2023
Florence	n/a	n/a	n/a	222	237	7%	658	711	8%
Genoa	n/a	n/a	n/a	136	135	0%	n/a	n/a	n/a
Milan	139	139	0%	219	219	0%	415	429	4%
Rome	107	116	8%	182	187	3%	601	587	-2%
Turin	n/a	n/a	n/a	148	157	6%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	199	212	7%	n/a	n/a	n/a

ADR expressed in euros VAT incl
Source: MKG_Consulting

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

SEPTEMBER 2024 ADR (Breakfast included) 3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
172	169	-1%	Milan	93%	88%	-5
126	125	-1%	Rome	89%	89%	0

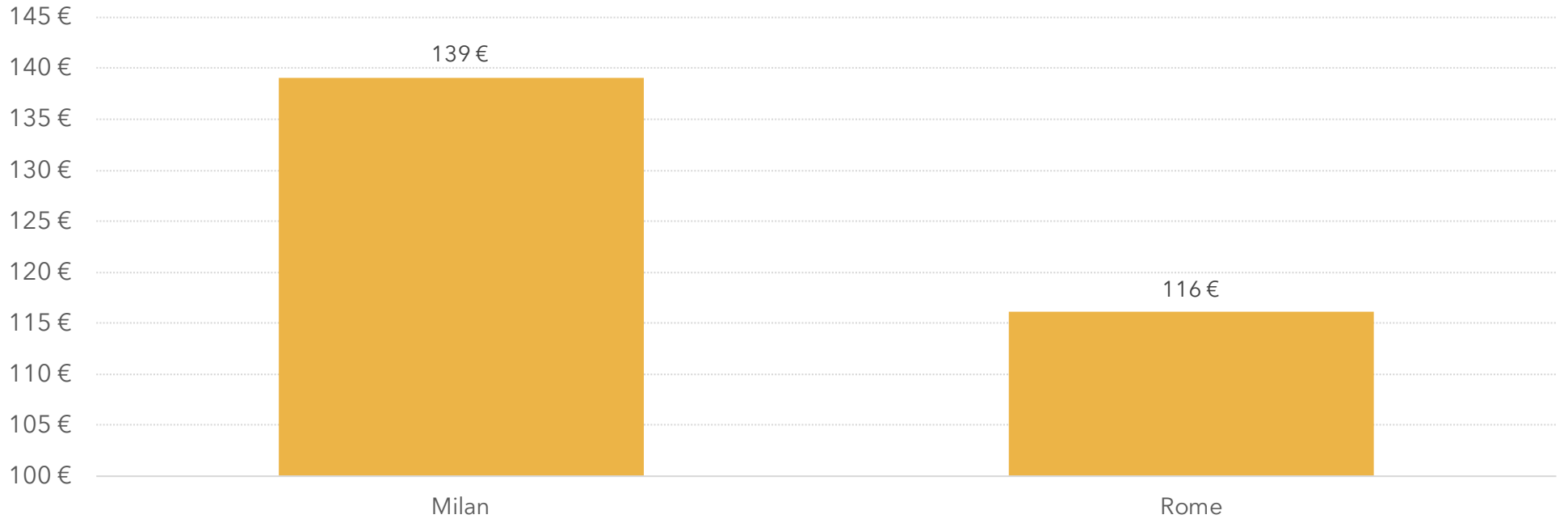
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

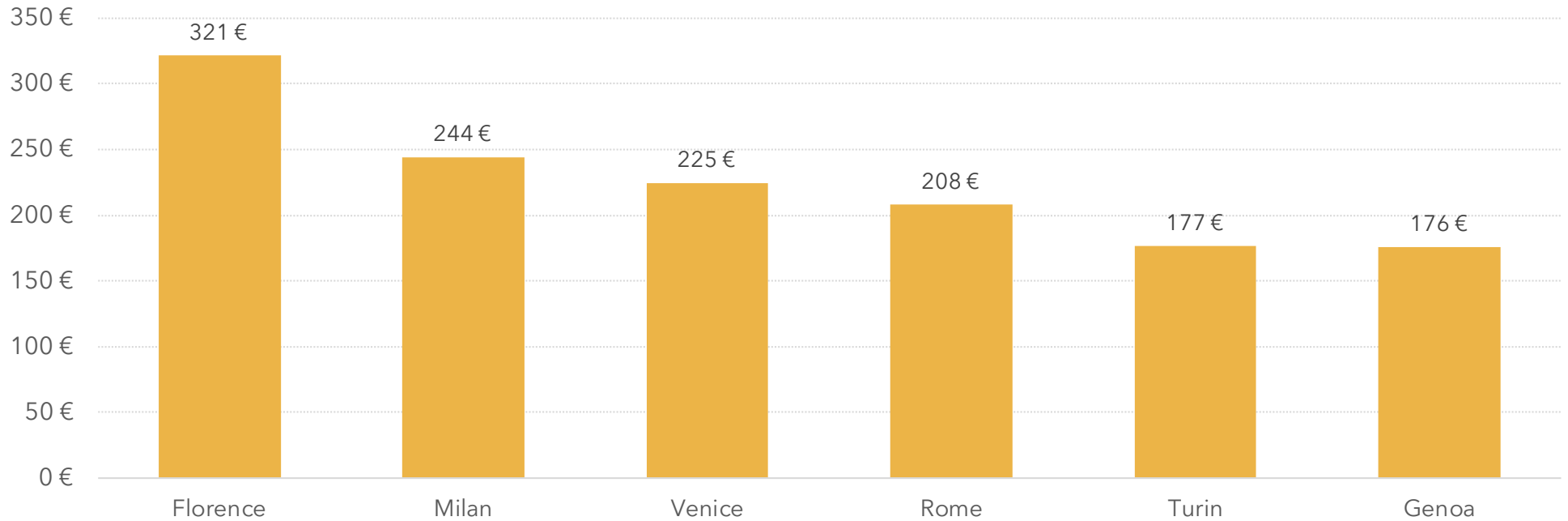


ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
139	139	0%	Milan	84%	84%	0
107	116	8%	Rome	83%	83%	0

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

SEPTEMBER 2024 ADR (Breakfast included) 4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



SEPTEMBER 2024 – 4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
284	321	13%	Florence	91%	88%	-3
181	176	-3%	Genoa	77%	76%	-1
282	244	-13%	Milan	83%	77%	-6
226	208	-8%	Rome	84%	85%	2
159	177	11%	Turin	79%	72%	-7
236	225	-5%	Venice	81%	78%	-4

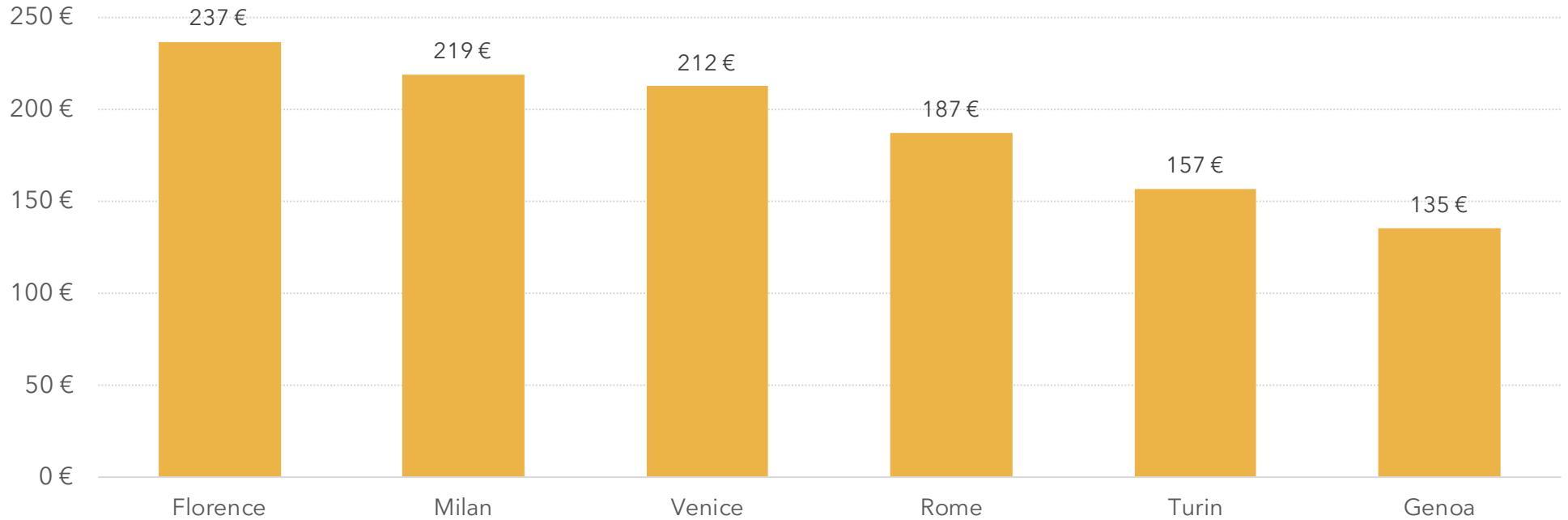
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – SEPTEMBER 2024

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
222	237	7%	Florence	83%	79%	-4
136	135	0%	Genoa	69%	71%	2
219	219	0%	Milan	74%	74%	0
182	187	3%	Rome	75%	75%	0
148	157	6%	Turin	70%	69%	-1
199	212	7%	Venice	67%	66%	-1

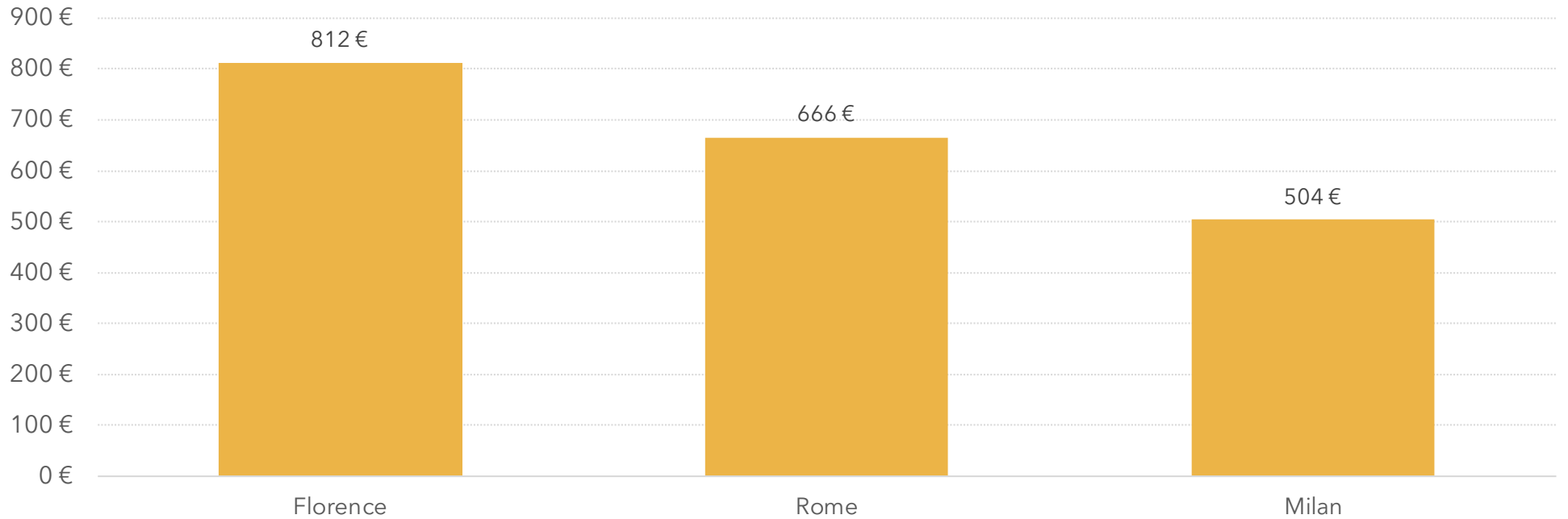
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
801	812	1%	Florence	84%	76%	-8
559	504	-10%	Milan	81%	79%	-1
755	666	-12%	Rome	73%	79%	6

ADR expressed in euros VAT incl

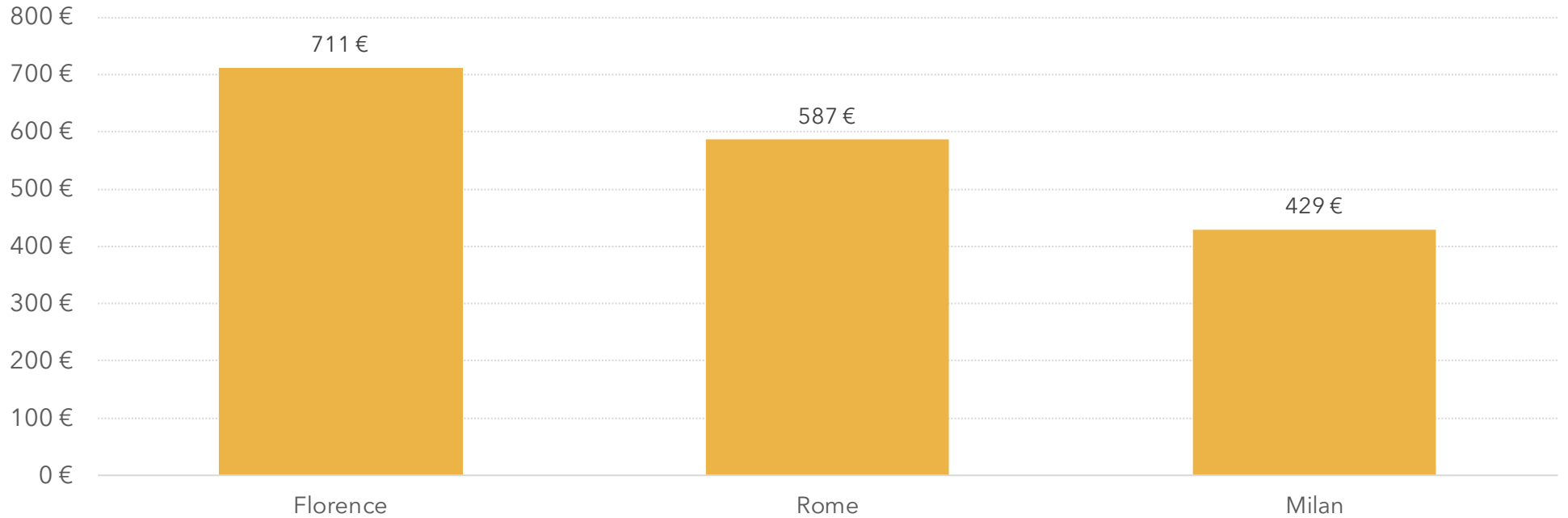
Source: MKG_Consulting

YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – SEPTEMBER 2024

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
658	711	8%	Florence	73%	61%	-11
415	429	4%	Milan	70%	69%	0
601	587	-2%	Rome	68%	70%	2

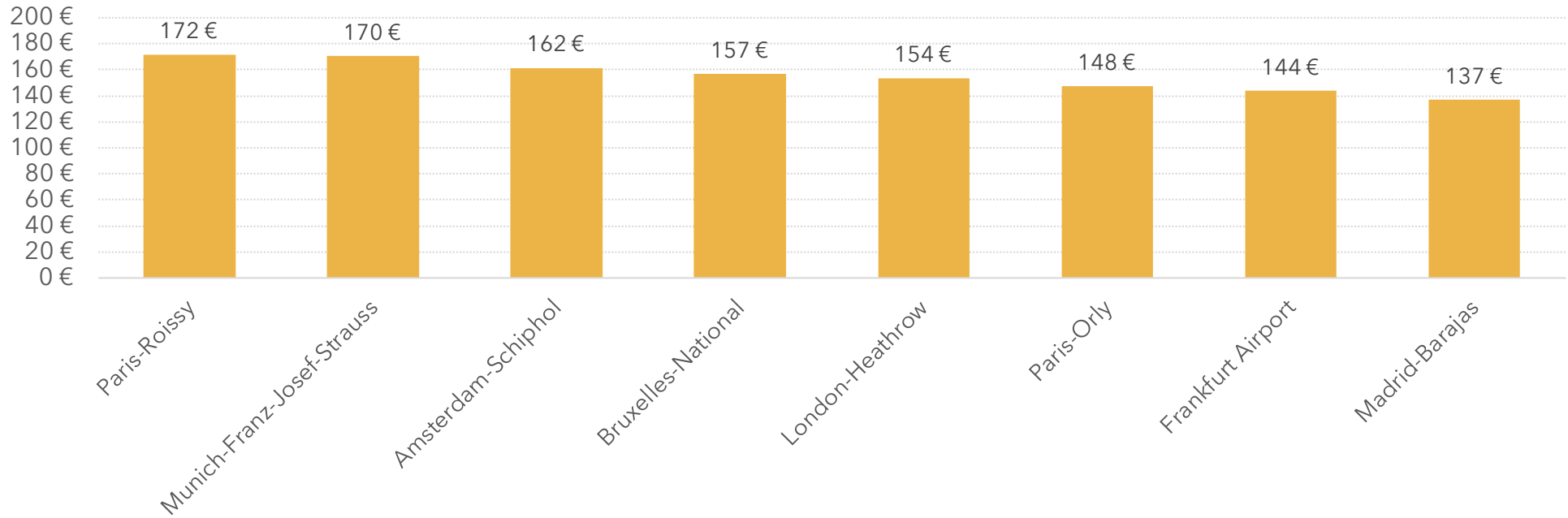
ADR expressed in euros VAT incl
Source: MKG_Consulting

SEPTEMBER 2024

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS



SEPTEMBER 2024 – All Hotels

MAIN EUROPEAN AIRPORTS



ADR (Breakfast included)			Airport	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
157	162	3%	Amsterdam-Schiphol	86%	89%	2
165	157	-5%	Bruxelles-National	78%	77%	-1
124	144	16%	Frankfurt Airport	63%	79%	16
154	154	0%	London-Heathrow	93%	90%	-3
120	137	14%	Madrid-Barajas	84%	81%	-3
181	170	-6%	Munich-Franz-Josef- Strauss	73%	82%	9
143	148	3%	Paris-Orly	77%	76%	-1
152	172	13%	Paris-Roissy	84%	84%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

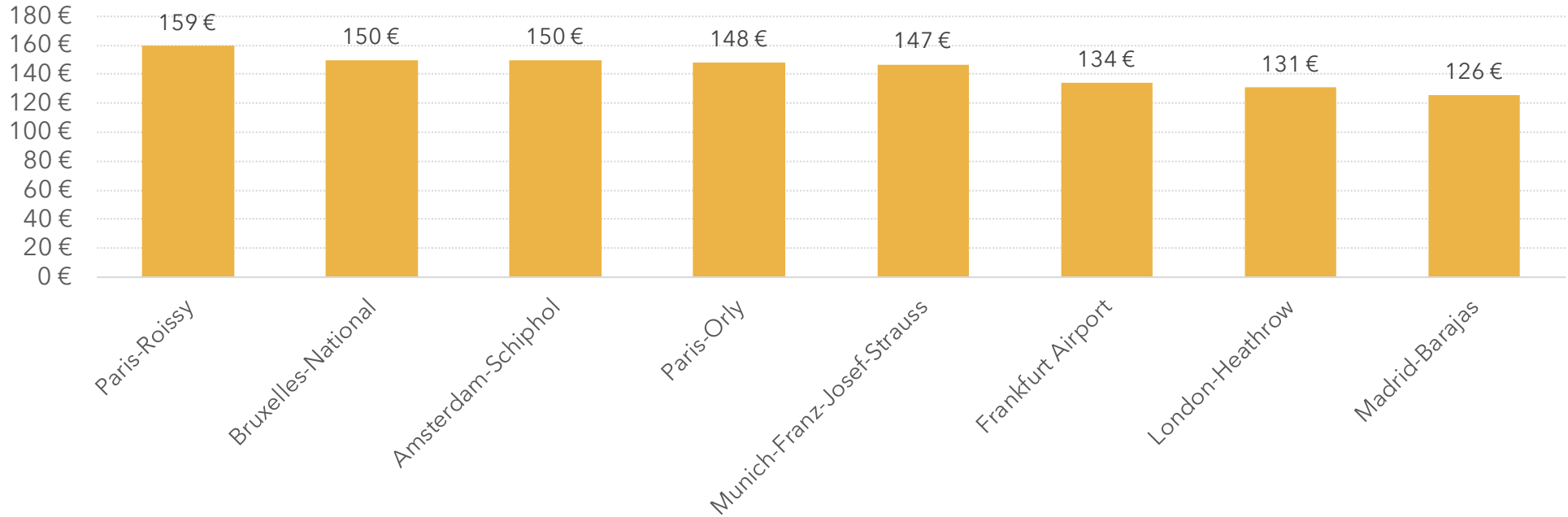
YEAR-TO-DATE – SEPTEMBER 2024

ADR (Breakfast included)

All Hotels



MAIN EUROPEAN AIRPORTS



All Hotels

MAIN EUROPEAN AIRPORTS



ADR (Breakfast included)			Airport	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
149	150	1%	Amsterdam-Schiphol	78%	80%	3
150	150	0%	Bruxelles-National	67%	70%	2
125	134	7%	Frankfurt Airport	55%	65%	10
127	131	3%	London-Heathrow	82%	84%	2
112	126	13%	Madrid-Barajas	73%	77%	4
143	147	3%	Munich-Franz-Josef- Strauss	68%	73%	5
136	148	9%	Paris-Orly	71%	73%	1
135	159	18%	Paris-Roissy	76%	76%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

GLOSSARY

Occupancy rate : Number of sold rooms divided by number of available rooms

Average daily rate : Room revenue divided by number of sold rooms (Breakfast included)

Available rooms : Capacity x number of days of opening

Sold rooms : Capacity x number of days of opening x occupancy rate

Room revenue : Room revenue from the sale of guest rooms (excluding other types of revenue such as food and beverage, etc)

CONVENTIONS

In this review business results by city are presented on a like-for-like basis. Due to the restrictions of some of these samples (the supply itself is restricted) the slightest movement in supply (openings or closings) is likely to generate differences which strongly impact upon results.

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CONTACT BAROMETER

Rebecca Xerri
CDS Groupe

Global Chief Marketing Officer
barometre@cdsgroupe.com

CONTACT PRESS

Emmanuelle Tulliez
Hospitality On

Content Executive
webeditors@hospitality-on.com



CDS GROUPE
www.cdsgroupe.com



MKG CONSULTING
www.mkg-consulting.com

