



BUSINESS HOTEL BAROMETER

Observatory carried out by CDS Groupe
& MKG Consulting

NOVEMBER 2024



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NOVEMBER 2024 – All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
216	211	-2%	Amsterdam	74%	75%	2
207	213	3%	Athens	58%	59%	1
214	208	-3%	Barcelona	75%	77%	2
143	144	1%	Berlin	74%	77%	3
186	191	3%	Brussels	75%	77%	2
106	127	20%	Budapest	65%	76%	11
139	143	3%	Cologne	76%	78%	2
159	149	-6%	Düsseldorf	71%	75%	4
155	153	-1%	Frankfurt	66%	70%	3
221	197	-11%	Geneva	67%	65%	-3
187	158	-15%	Hanover	78%	73%	-5
220	261	19%	Istanbul	72%	76%	3
170	180	6%	Lisboa	74%	80%	6
254	266	4%	London	84%	82%	-2
186	196	5%	Madrid	76%	79%	3
211	216	2%	Milano	79%	82%	3
121	164	36%	Munich	86%	74%	-12
247	238	-4%	Paris	79%	80%	1
113	119	5%	Prague	74%	83%	9
213	187	-12%	Roma	70%	73%	3
138	158	15%	Vienna	75%	77%	1
162	175	8%	Zurich	73%	73%	-1

ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 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	155	133	-14%	200	209	4%	359	351	-2%
Athens	n/a	n/a	n/a	107	121	14%	248	257	4%
Barcelona	140	138	-1%	213	220	3%	331	316	-4%
Berlin	118	126	6%	140	138	-2%	268	286	7%
Brussels	168	164	-2%	208	204	-2%	266	268	1%
Budapest	n/a	n/a	n/a	95	105	10%	n/a	n/a	n/a
Cologne	116	135	16%	155	152	-2%	n/a	n/a	n/a
Düsseldorf	146	105	-28%	164	162	-1%	n/a	n/a	n/a
Frankfurt	111	120	9%	162	155	-4%	269	227	-16%
Hanover	164	138	-16%	206	174	-16%	n/a	n/a	n/a
Istanbul	123	162	32%	226	274	21%	306	341	12%
Lisboa	122	119	-2%	154	160	3%	n/a	n/a	n/a
London	172	150	-13%	247	251	2%	432	480	11%
Madrid	149	167	12%	182	194	6%	349	355	2%
Munich	122	132	8%	103	168	63%	n/a	n/a	n/a
Paris	160	157	-2%	251	239	-5%	581	551	-5%
Prague	87	82	-5%	113	123	9%	n/a	n/a	n/a
Vienna	109	123	12%	140	157	12%	238	279	17%

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 – NOVEMBER 2024

All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
258	253	-2%	Amsterdam	75%	75%	1
254	277	9%	Athens	70%	69%	0
236	255	8%	Barcelona	77%	79%	2
146	154	6%	Berlin	73%	74%	1
180	182	1%	Brussels	72%	72%	0
128	134	5%	Budapest	69%	72%	3
147	147	0%	Cologne	70%	71%	1
142	142	0%	Düsseldorf	65%	64%	-1
133	141	6%	Frankfurt	58%	62%	4
231	219	-5%	Geneva	66%	68%	2
139	136	-2%	Hanover	64%	64%	0
212	265	25%	Istanbul	70%	73%	2
173	181	5%	Lisboa	80%	79%	0
259	253	-2%	London	80%	81%	1
176	198	12%	Madrid	70%	74%	4
240	248	3%	Milano	75%	76%	1
164	176	8%	Munich	71%	71%	0
271	275	2%	Paris	79%	77%	-2
110	119	8%	Prague	72%	76%	4
247	250	1%	Roma	74%	76%	2
144	151	5%	Vienna	71%	73%	2
168	171	2%	Zurich	71%	73%	1

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – NOVEMBER 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	165	160	-3%	236	232	-2%	407	401	-2%
Athens	n/a	n/a	n/a	159	167	5%	285	313	10%
Barcelona	151	160	7%	215	238	11%	375	407	9%
Berlin	121	131	8%	144	150	4%	273	286	5%
Brussels	159	153	-4%	197	197	0%	264	263	0%
Budapest	n/a	n/a	n/a	110	115	5%	n/a	n/a	n/a
Cologne	128	132	3%	159	159	0%	n/a	n/a	n/a
Düsseldorf	127	122	-4%	147	148	1%	n/a	n/a	n/a
Frankfurt	102	109	6%	138	145	6%	186	186	0%
Hanover	131	126	-4%	149	147	-1%	n/a	n/a	n/a
Istanbul	97	117	21%	260	326	25%	299	360	20%
Lisboa	112	115	3%	156	162	4%	n/a	n/a	n/a
London	164	160	-2%	247	241	-2%	508	496	-2%
Madrid	141	161	14%	174	197	13%	341	376	10%
Munich	130	140	8%	156	171	10%	n/a	n/a	n/a
Paris	172	171	0%	269	272	1%	689	704	2%
Prague	77	80	5%	115	125	9%	n/a	n/a	n/a
Vienna	114	121	6%	143	148	3%	249	259	4%

ADR expressed in euros VAT incl
Source: MKG_Consulting

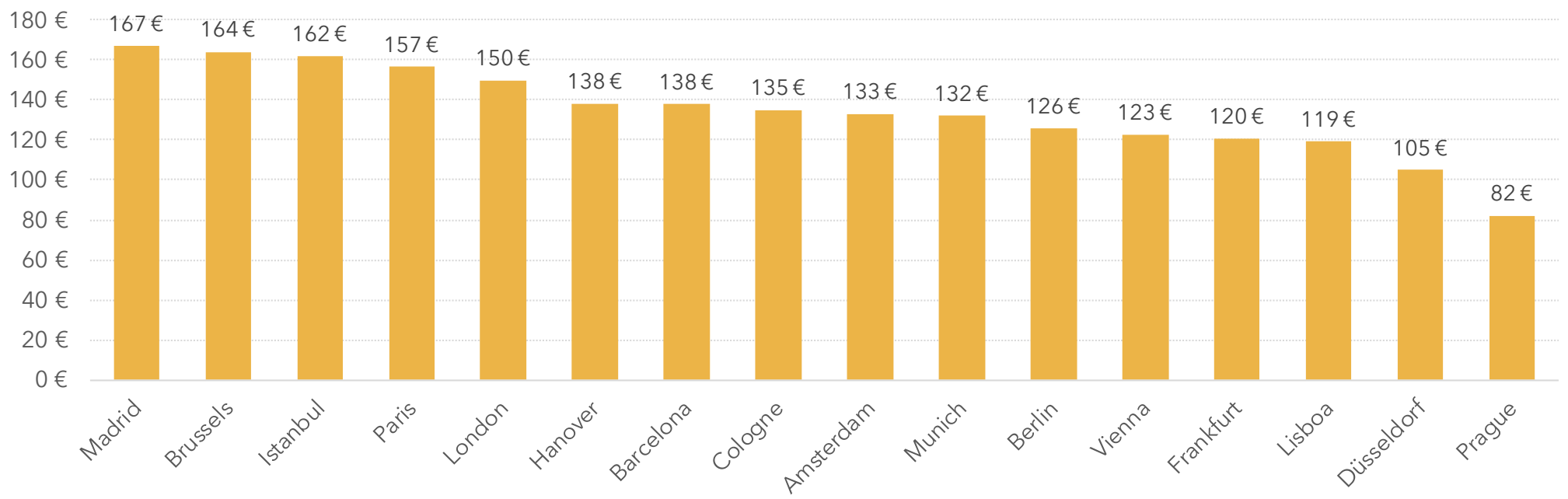
Note: the panel of participants classified 2* is not large enough to be able to disseminate statistics

NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
155	133	-14%	Amsterdam	81%	83%	2
140	138	-1%	Barcelona	83%	83%	0
118	126	6%	Berlin	81%	80%	-1
168	164	-2%	Brussels	80%	80%	0
116	135	16%	Cologne	80%	83%	3
146	105	-28%	Düsseldorf	77%	85%	8
111	120	9%	Frankfurt	70%	63%	-8
164	138	-16%	Hanover	79%	75%	-4
123	162	32%	Istanbul	73%	75%	2
122	119	-2%	Lisboa	75%	85%	10
172	150	-13%	London	85%	84%	-1
149	167	12%	Madrid	83%	86%	3
122	132	8%	Munich	66%	73%	7
160	157	-2%	Paris	82%	83%	1
87	82	-5%	Prague	84%	96%	12
109	123	12%	Vienna	79%	79%	1

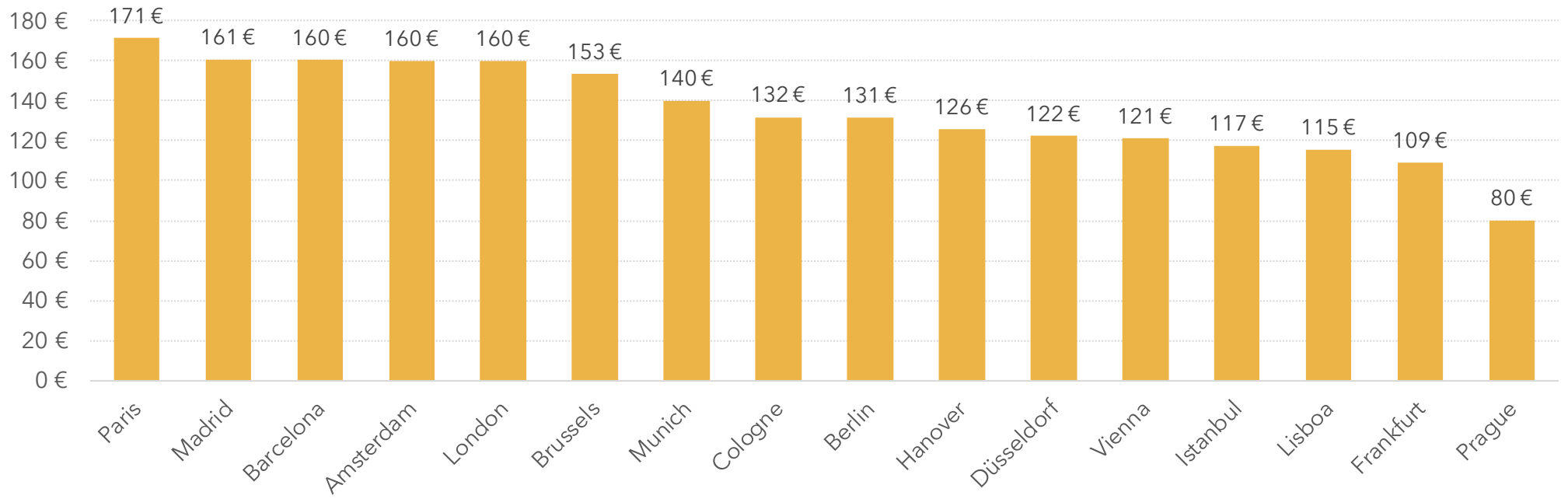
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
165	160	-3%	Amsterdam	83%	83%	0
151	160	7%	Barcelona	85%	87%	2
121	131	8%	Berlin	78%	77%	-2
159	153	-4%	Brussels	79%	81%	2
128	132	3%	Cologne	71%	73%	2
127	122	-4%	Düsseldorf	71%	73%	2
102	109	6%	Frankfurt	60%	59%	-1
131	126	-4%	Hanover	69%	68%	-1
97	117	21%	Istanbul	74%	72%	-2
112	115	3%	Lisboa	84%	84%	0
164	160	-2%	London	84%	85%	1
141	161	14%	Madrid	79%	83%	4
130	140	8%	Munich	72%	74%	1
172	171	0%	Paris	84%	80%	-3
77	80	5%	Prague	79%	80%	1
114	121	6%	Vienna	73%	75%	1

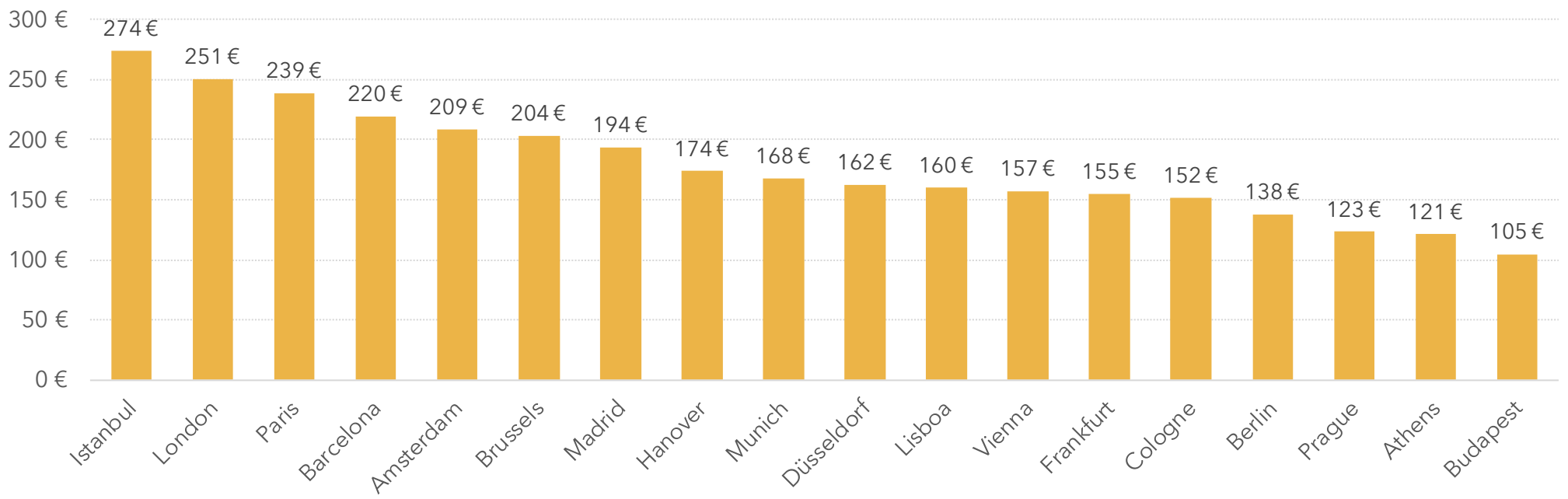
ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
200	209	4%	Amsterdam	72%	74%	2
107	121	14%	Athens	60%	71%	11
213	220	3%	Barcelona	70%	73%	3
140	138	-2%	Berlin	74%	80%	6
208	204	-2%	Brussels	71%	75%	3
95	105	10%	Budapest	63%	76%	13
155	152	-2%	Cologne	76%	78%	2
164	162	-1%	Düsseldorf	72%	75%	3
162	155	-4%	Frankfurt	67%	71%	4
206	174	-16%	Hanover	75%	70%	-6
226	274	21%	Istanbul	70%	76%	5
154	160	3%	Lisboa	74%	76%	2
247	251	2%	London	84%	80%	-4
182	194	6%	Madrid	77%	78%	1
103	168	63%	Munich	109%	74%	-35
251	239	-5%	Paris	80%	81%	0
113	123	9%	Prague	69%	77%	8
140	157	12%	Vienna	75%	76%	1

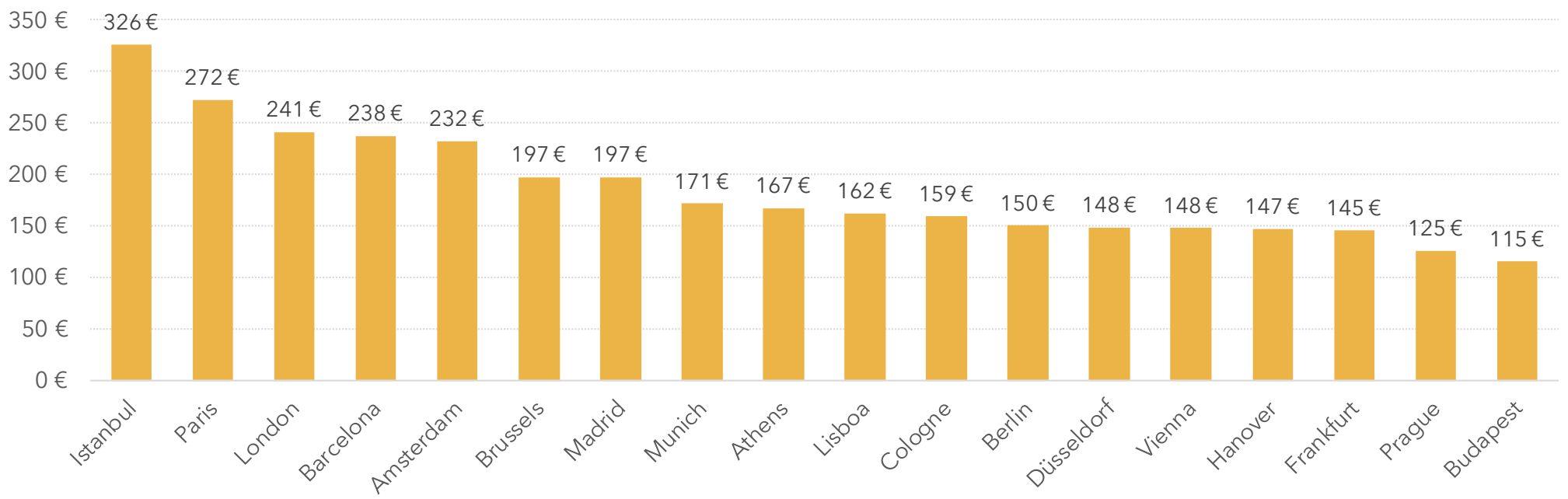
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE- NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

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	75%	76%	0
159	167	5%	Athens	71%	73%	2
215	238	11%	Barcelona	75%	76%	1
144	150	4%	Berlin	74%	77%	2
197	197	0%	Brussels	67%	70%	2
110	115	5%	Budapest	69%	71%	3
159	159	0%	Cologne	70%	71%	1
147	148	1%	Düsseldorf	66%	65%	-2
138	145	6%	Frankfurt	61%	62%	1
149	147	-1%	Hanover	61%	61%	0
260	326	25%	Istanbul	68%	73%	5
156	162	4%	Lisboa	81%	79%	-2
247	241	-2%	London	81%	80%	0
174	197	13%	Madrid	69%	72%	3
156	171	10%	Munich	72%	71%	-1
269	272	1%	Paris	80%	77%	-2
115	125	9%	Prague	68%	74%	5
143	148	3%	Vienna	72%	74%	2

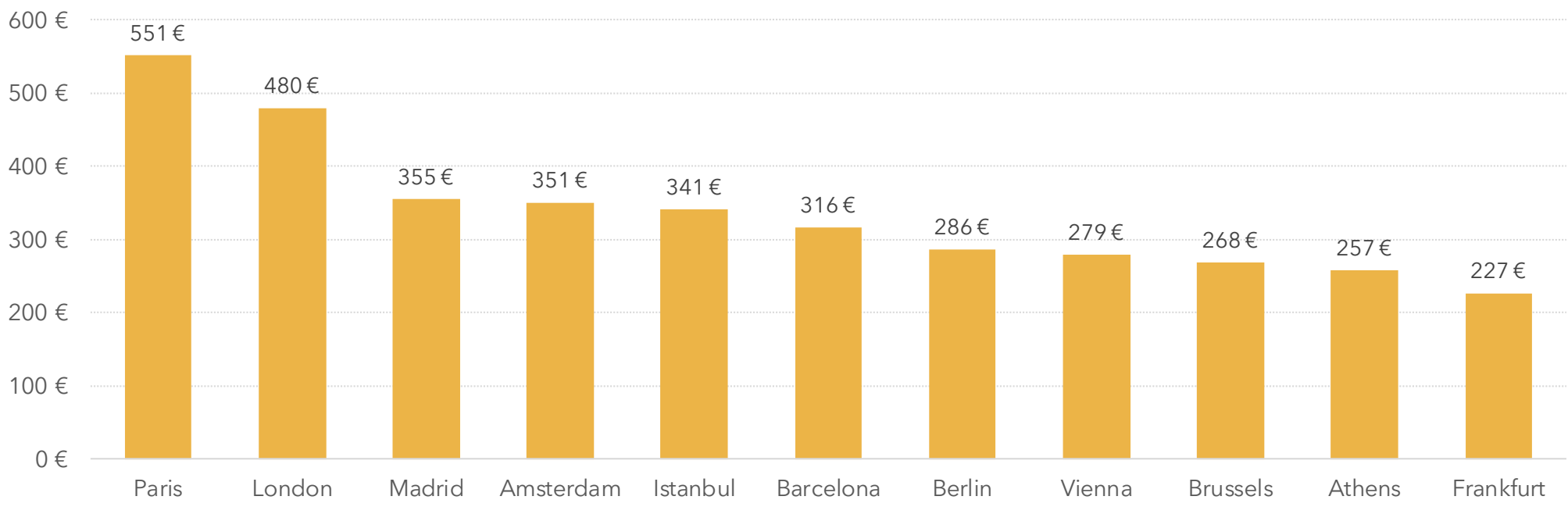
ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
359	351	-2%	Amsterdam	68%	68%	0
248	257	4%	Athens	58%	56%	-2
331	316	-4%	Barcelona	70%	73%	3
268	286	7%	Berlin	60%	60%	0
266	268	1%	Brussels	65%	74%	9
269	227	-16%	Frankfurt	54%	82%	28
306	341	12%	Istanbul	72%	75%	3
432	480	11%	London	81%	84%	3
349	355	2%	Madrid	61%	69%	8
581	551	-5%	Paris	69%	73%	4
238	279	17%	Vienna	71%	71%	-1

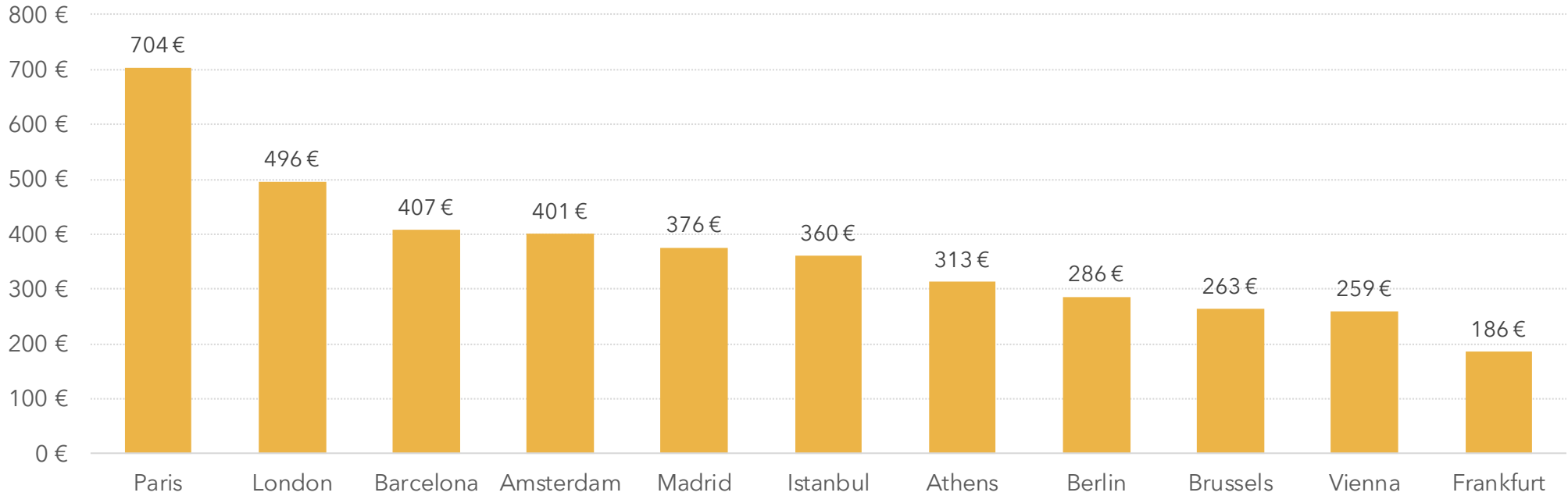
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
407	401	-2%	Amsterdam	66%	68%	2
285	313	10%	Athens	69%	69%	-1
375	407	9%	Barcelona	73%	74%	1
273	286	5%	Berlin	55%	59%	4
264	263	0%	Brussels	63%	64%	1
186	186	0%	Frankfurt	48%	76%	28
299	360	20%	Istanbul	69%	74%	5
508	496	-2%	London	72%	74%	2
341	376	10%	Madrid	60%	64%	4
689	704	2%	Paris	69%	69%	0
249	259	4%	Vienna	67%	71%	5

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024 – All Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
112	110	-2%	Biarritz	46%	53%	7
127	134	5%	Bordeaux	63%	66%	2
231	234	1%	Cannes	32%	34%	2
97	97	0%	Clermont-Ferrand	59%	58%	-1
102	105	3%	Dijon	61%	60%	-2
137	146	7%	Lille	74%	77%	3
165	161	-2%	Lyon	81%	81%	0
122	103	-16%	Marseille	61%	63%	2
117	109	-7%	Montpellier	66%	62%	-4
108	109	1%	Nantes	68%	66%	-2
131	132	1%	Nice	54%	57%	3
86	92	7%	Poitiers	45%	49%	4
117	119	2%	Rennes	68%	67%	-1
104	101	-3%	Rouen	64%	58%	-6
137	143	5%	Strasbourg	68%	69%	1
118	115	-3%	Toulouse	64%	62%	-2
94	96	2%	Tours	57%	55%	-2

ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 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	69	57	-17%	89	93	4%	155	166	7%
Bordeaux	77	82	7%	107	110	3%	143	146	2%
Cannes	n/a	n/a	n/a	96	95	-1%	172	174	1%
Clermont-Ferrand	62	65	4%	88	88	0%	135	136	1%
Dijon	71	74	5%	99	98	0%	127	130	2%
Lille	95	98	3%	121	122	1%	165	175	6%
Lyon	109	105	-4%	131	131	-1%	180	172	-5%
Marseille	72	73	1%	93	89	-4%	156	128	-18%
Montpellier	78	75	-4%	111	100	-10%	145	137	-6%
Nantes	86	79	-8%	110	107	-3%	136	153	12%
Nice	68	70	3%	83	82	-2%	141	144	2%
Poitiers	61	69	14%	83	93	12%	130	126	-3%
Rennes	80	72	-11%	109	112	3%	153	155	1%
Rouen	67	66	-2%	89	76	-15%	140	140	0%
Strasbourg	93	93	0%	113	115	2%	160	167	4%
Toulouse	75	77	3%	106	100	-5%	148	146	-1%
Tours	64	70	10%	92	95	3%	136	134	-1%

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 – NOVEMBER 2024

All Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
142	142	0%	Biarritz	65%	64%	0
149	146	-2%	Bordeaux	70%	71%	1
504	535	6%	Cannes	61%	62%	1
101	103	2%	Clermont-Ferrand	63%	62%	-1
109	112	3%	Dijon	68%	68%	0
127	130	3%	Lille	67%	69%	1
157	152	-3%	Lyon	76%	75%	0
147	144	-2%	Marseille	72%	73%	0
108	106	-2%	Montpellier	66%	66%	0
114	111	-3%	Nantes	69%	65%	-4
220	228	3%	Nice	73%	76%	3
93	94	2%	Poitiers	60%	60%	0
111	115	3%	Rennes	66%	64%	-2
107	107	0%	Rouen	67%	63%	-4
123	124	1%	Strasbourg	67%	66%	-1
121	120	0%	Toulouse	64%	63%	-1
99	100	1%	Tours	63%	63%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE- NOVEMBER 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	85	82	-3%	105	107	3%	196	199	1%
Bordeaux	86	84	-2%	120	119	-1%	158	156	-1%
Cannes	n/a	n/a	n/a	116	120	3%	293	301	3%
Clermont-Ferrand	68	70	3%	95	96	1%	140	141	1%
Dijon	75	77	3%	103	104	2%	143	145	1%
Lille	84	86	3%	109	110	1%	156	159	2%
Lyon	93	90	-4%	n/a	n/a	n/a	179	173	-3%
Marseille	86	83	-3%	115	113	-1%	189	185	-2%
Montpellier	76	75	-1%	106	102	-3%	132	131	-1%
Nantes	79	81	2%	112	110	-1%	162	153	-6%
Nice	99	104	5%	127	129	1%	235	241	2%
Poitiers	70	70	1%	88	89	1%	135	137	1%
Rennes	74	76	3%	105	106	1%	145	147	2%
Rouen	72	70	-2%	95	92	-3%	140	142	1%
Strasbourg	76	76	0%	97	100	4%	151	147	-3%
Toulouse	75	76	1%	104	103	-1%	151	150	-1%
Tours	73	73	0%	96	98	2%	141	141	0%

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

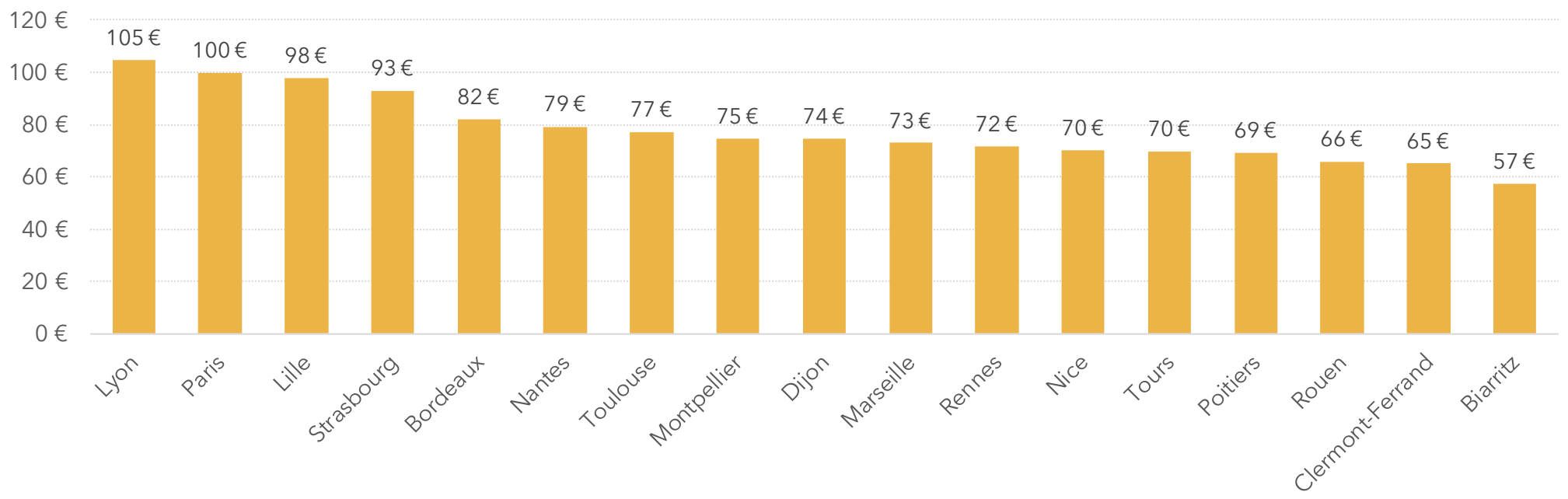
Note : the panel of participants classified 5 is not large enough to be able to disseminate statistics*

NOVEMBER 2024

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
69	57	-17%	Biarritz	48%	58%	10
77	82	7%	Bordeaux	77%	69%	-7
62	65	4%	Clermont-Ferrand	54%	53%	-1
71	74	5%	Dijon	74%	60%	-14
95	98	3%	Lille	77%	78%	1
109	105	-4%	Lyon	84%	85%	2
72	73	1%	Marseille	67%	64%	-3
78	75	-4%	Montpellier	71%	70%	-1
86	79	-8%	Nantes	65%	61%	-4
68	70	3%	Nice	51%	51%	0
61	69	14%	Poitiers	47%	46%	-1
80	72	-11%	Rennes	71%	65%	-5
67	66	-2%	Rouen	59%	49%	-9
93	93	0%	Strasbourg	60%	65%	5
75	77	3%	Toulouse	66%	64%	-2
64	70	10%	Tours	59%	59%	0

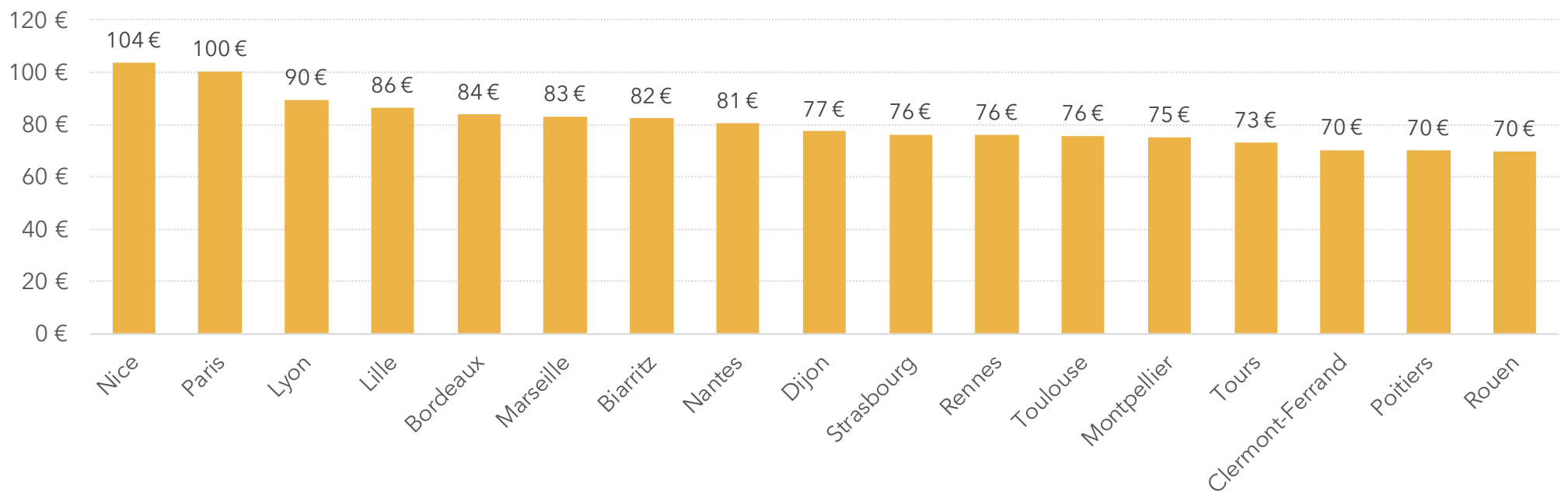
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE- NOVEMBER 2024

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
85	82	-3%	Biarritz	72%	72%	1
86	84	-2%	Bordeaux	81%	79%	-2
68	70	3%	Clermont-Ferrand	64%	62%	-2
75	77	3%	Dijon	72%	72%	0
84	86	3%	Lille	66%	68%	2
93	90	-4%	Lyon	80%	80%	1
86	83	-3%	Marseille	75%	73%	-2
76	75	-1%	Montpellier	71%	73%	2
79	81	2%	Nantes	67%	62%	-5
99	104	5%	Nice	76%	78%	2
70	70	1%	Poitiers	57%	57%	1
74	76	3%	Rennes	71%	65%	-6
72	70	-2%	Rouen	63%	58%	-5
76	76	0%	Strasbourg	61%	59%	-1
75	76	1%	Toulouse	69%	67%	-2
73	73	0%	Tours	66%	65%	-1

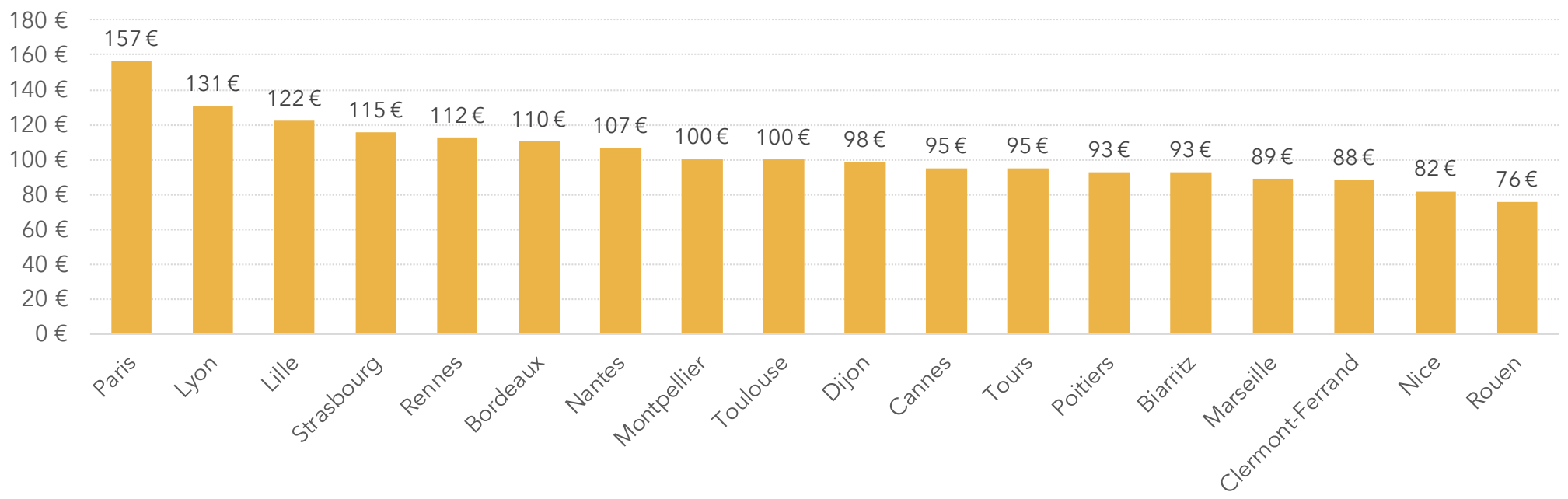
ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
89	93	4%	Biarritz	46%	52%	7
107	110	3%	Bordeaux	68%	72%	4
96	95	-1%	Cannes	48%	37%	-10
88	88	0%	Clermont-Ferrand	63%	61%	-2
99	98	0%	Dijon	61%	61%	0
121	122	1%	Lille	76%	82%	5
131	131	-1%	Lyon	80%	82%	2
93	89	-4%	Marseille	62%	67%	5
111	100	-10%	Montpellier	70%	61%	-9
110	107	-3%	Nantes	70%	69%	-1
83	82	-2%	Nice	60%	63%	4
83	93	12%	Poitiers	41%	50%	8
109	112	3%	Rennes	67%	68%	1
89	76	-15%	Rouen	62%	57%	-5
113	115	2%	Strasbourg	73%	71%	-2
106	100	-5%	Toulouse	64%	67%	3
92	95	3%	Tours	57%	53%	-3

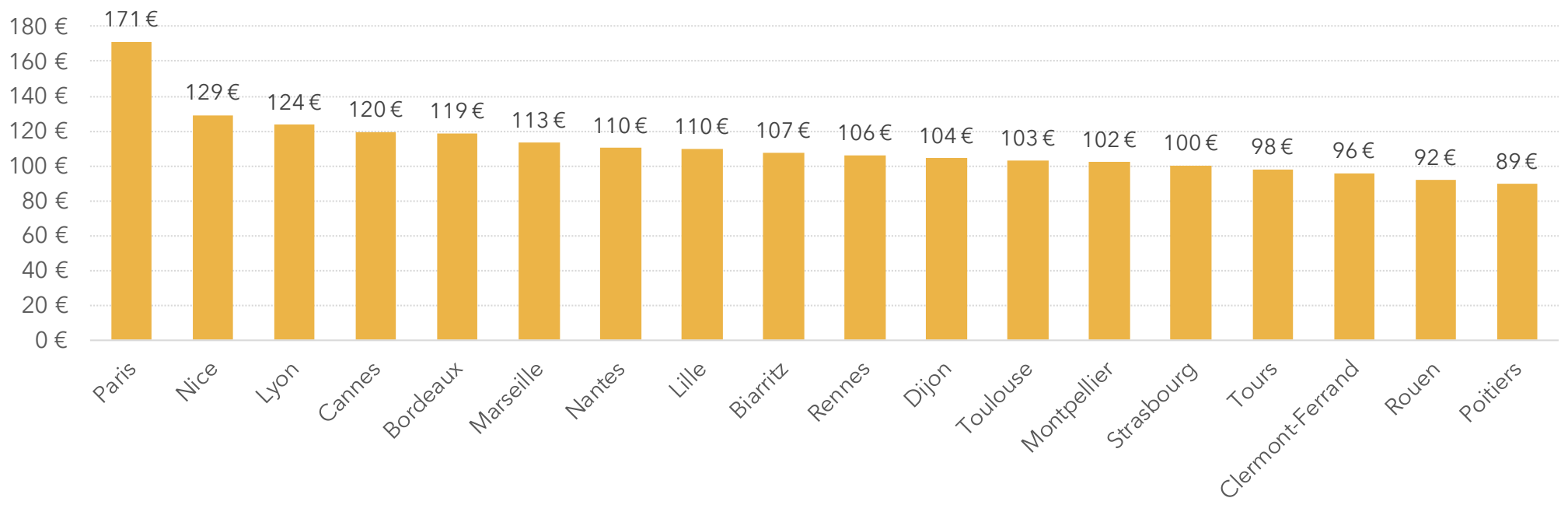
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE- NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE- NOVEMBER 2024

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
105	107	3%	Biarritz	64%	65%	1
120	119	-1%	Bordeaux	67%	70%	3
116	120	3%	Cannes	74%	73%	0
95	96	1%	Clermont-Ferrand	64%	62%	-2
103	104	2%	Dijon	67%	67%	0
109	110	1%	Lille	68%	71%	3
128	124	-3%	Lille	75%	74%	-2
115	113	-1%	Marseille	74%	76%	1
106	102	-3%	Montpellier	66%	66%	0
112	110	-1%	Nantes	71%	68%	-3
127	129	1%	Nice	79%	80%	1
88	89	1%	Poitiers	59%	59%	0
105	106	1%	Rennes	66%	64%	-2
95	92	-3%	Rouen	64%	59%	-5
97	100	4%	Strasbourg	72%	68%	-5
104	103	-1%	Toulouse	64%	63%	-1
96	98	2%	Tours	62%	63%	1

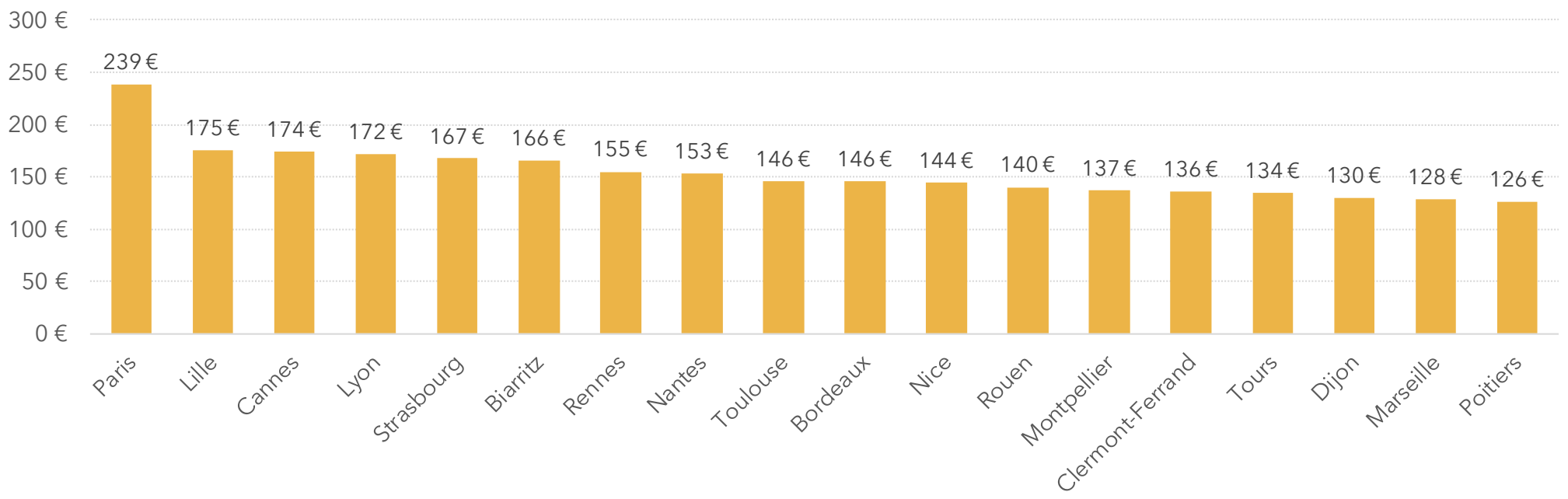
ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
155	166	7%	Biarritz	53%	58%	5
143	146	2%	Bordeaux	59%	64%	6
172	174	1%	Cannes	33%	31%	-2
135	136	1%	Clermont-Ferrand	63%	64%	0
127	130	2%	Dijon	60%	62%	3
165	175	6%	Lille	72%	74%	2
180	172	-5%	Lyon	83%	81%	-2
156	128	-18%	Marseille	58%	60%	2
145	137	-6%	Montpellier	59%	61%	1
136	153	12%	Nantes	70%	66%	-4
141	144	2%	Nice	52%	55%	3
130	126	-3%	Poitiers	54%	56%	3
153	155	1%	Rennes	66%	67%	1
140	140	0%	Rouen	67%	64%	-3
160	167	4%	Strasbourg	73%	75%	1
148	146	-1%	Toulouse	63%	58%	-5
136	134	-1%	Tours	62%	60%	-2

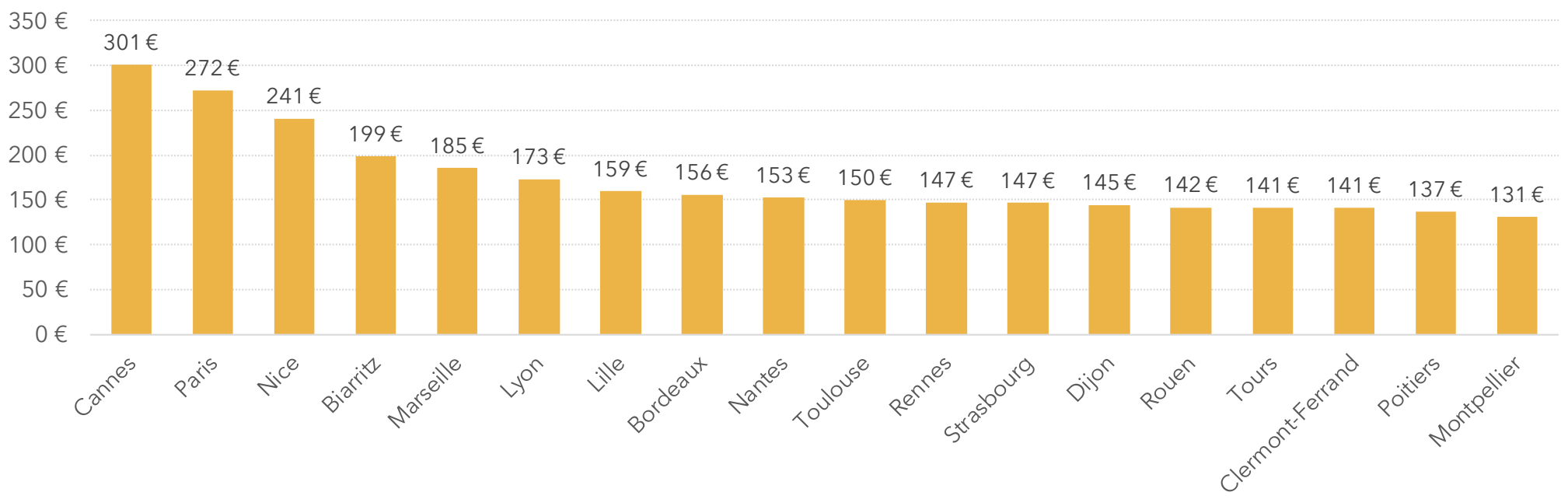
ADR expressed in euros VAT incl
Source: MKG_Consulting

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE- NOVEMBER 2024

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
196	199	1%	Biarritz	70%	69%	-2
158	156	-1%	Bordeaux	67%	70%	3
293	301	3%	Cannes	62%	61%	-1
140	141	1%	Clermont-Ferrand	62%	64%	2
143	145	1%	Dijon	67%	67%	0
156	159	2%	Lille	69%	69%	0
179	173	-3%	Lyon	77%	77%	1
189	185	-2%	Marseille	69%	70%	1
132	131	-1%	Montpellier	63%	63%	0
162	153	-6%	Nantes	70%	66%	-4
235	241	2%	Nice	72%	75%	3
135	137	1%	Poitiers	61%	64%	3
145	147	2%	Rennes	61%	62%	1
140	142	1%	Rouen	69%	65%	-4
151	147	-3%	Strasbourg	68%	70%	2
151	150	-1%	Toulouse	61%	61%	-1
141	141	0%	Tours	67%	67%	0

ADR expressed in euros VAT incl
Source: MKG_Consulting

NOVEMBER 2024 – All Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
143	144	1%	Berlin	74%	77%	3
139	143	3%	Cologne	76%	78%	2
159	149	-6%	Düsseldorf	71%	75%	4
155	153	-1%	Frankfurt	66%	70%	3
138	134	-3%	Hamburg	80%	80%	0
187	158	-15%	Hanover	78%	73%	-5
121	164	36%	Munich	86%	74%	-12
121	120	0%	Stuttgart	69%	71%	2

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 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	118	126	6%	140	138	-2%	268	286	7%
Cologne	116	135	16%	155	152	-2%	n/a	n/a	n/a
Düsseldorf	146	105	-28%	164	162	-1%	n/a	n/a	n/a
Frankfurt	111	120	9%	162	155	-4%	269	227	-16%
Hamburg	119	125	5%	147	142	-3%	n/a	n/a	n/a
Hanover	164	138	-16%	206	174	-16%	n/a	n/a	n/a
Munich	122	132	8%	103	168	63%	n/a	n/a	n/a
Stuttgart	84	114	36%	165	136	-17%	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 – NOVEMBER 2024

All Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
146	154	6%	Berlin	73%	74%	1
147	147	0%	Cologne	70%	71%	1
142	142	0%	Düsseldorf	65%	64%	-1
133	141	6%	Frankfurt	58%	62%	4
143	148	4%	Hamburg	77%	78%	1
139	136	-2%	Hanover	64%	64%	0
164	176	8%	Munich	71%	71%	0
123	131	7%	Stuttgart	61%	66%	6

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE- NOVEMBER 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	121	131	8%	144	150	4%	273	286	5%
Cologne	128	132	3%	159	159	0%	n/a	n/a	n/a
Düsseldorf	127	122	-4%	147	148	1%	n/a	n/a	n/a
Frankfurt	102	109	6%	138	145	6%	186	186	0%
Hamburg	132	138	5%	144	149	4%	n/a	n/a	n/a
Hanover	131	126	-4%	149	147	-1%	n/a	n/a	n/a
Munich	130	140	8%	156	171	10%	n/a	n/a	n/a
Stuttgart	113	118	4%	137	148	7%	n/a	n/a	n/a

ADR expressed in euros VAT incl
Source: MKG_Consulting

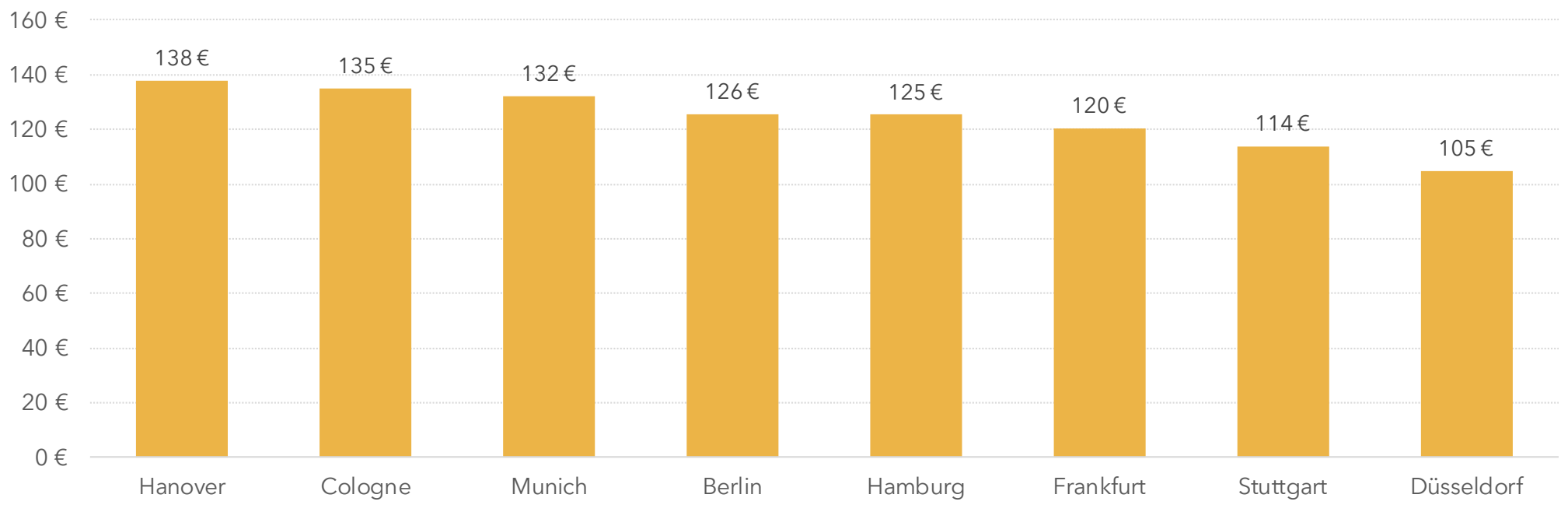
Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
118	126	6%	Berlin	81%	80%	-1
116	135	16%	Cologne	80%	83%	3
146	105	-28%	Düsseldorf	77%	85%	8
111	120	9%	Frankfurt	70%	63%	-8
119	125	5%	Hamburg	85%	85%	-1
164	138	-16%	Hanover	79%	75%	-4
122	132	8%	Munich	66%	73%	7
84	114	36%	Stuttgart	68%	69%	0

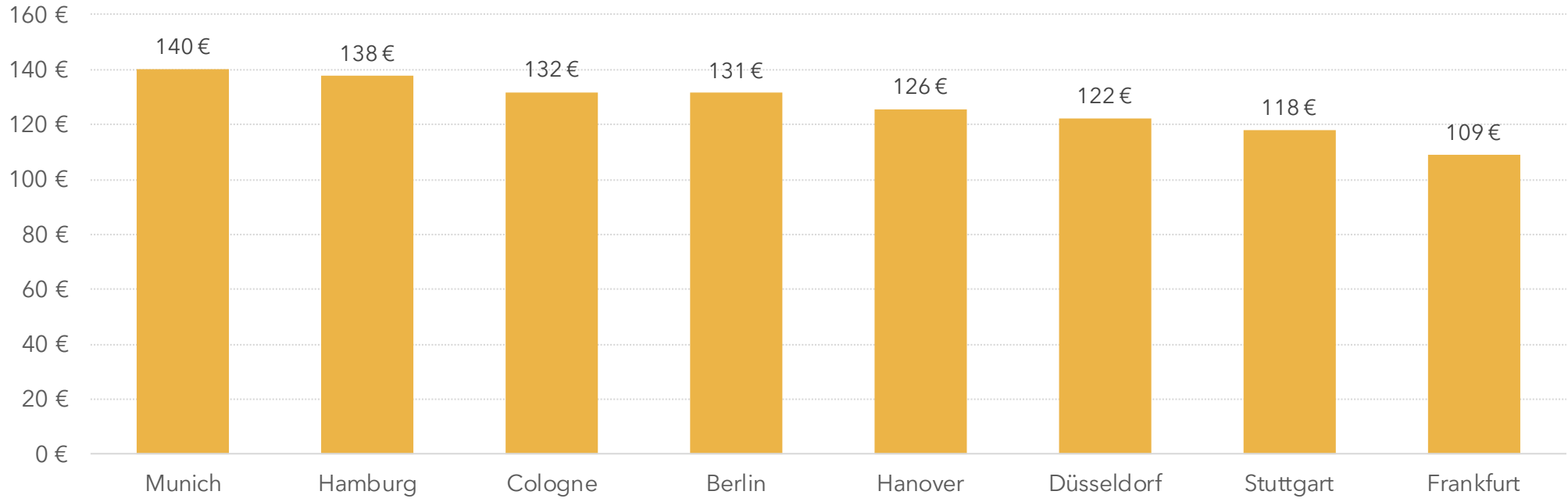
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
121	131	8%	Berlin	78%	77%	-2
128	132	3%	Cologne	71%	73%	2
127	122	-4%	Düsseldorf	71%	73%	2
102	109	6%	Frankfurt	60%	59%	-1
132	138	5%	Hamburg	82%	81%	0
131	126	-4%	Hanover	69%	68%	-1
130	140	8%	Munich	72%	74%	1
113	118	4%	Stuttgart	61%	65%	4

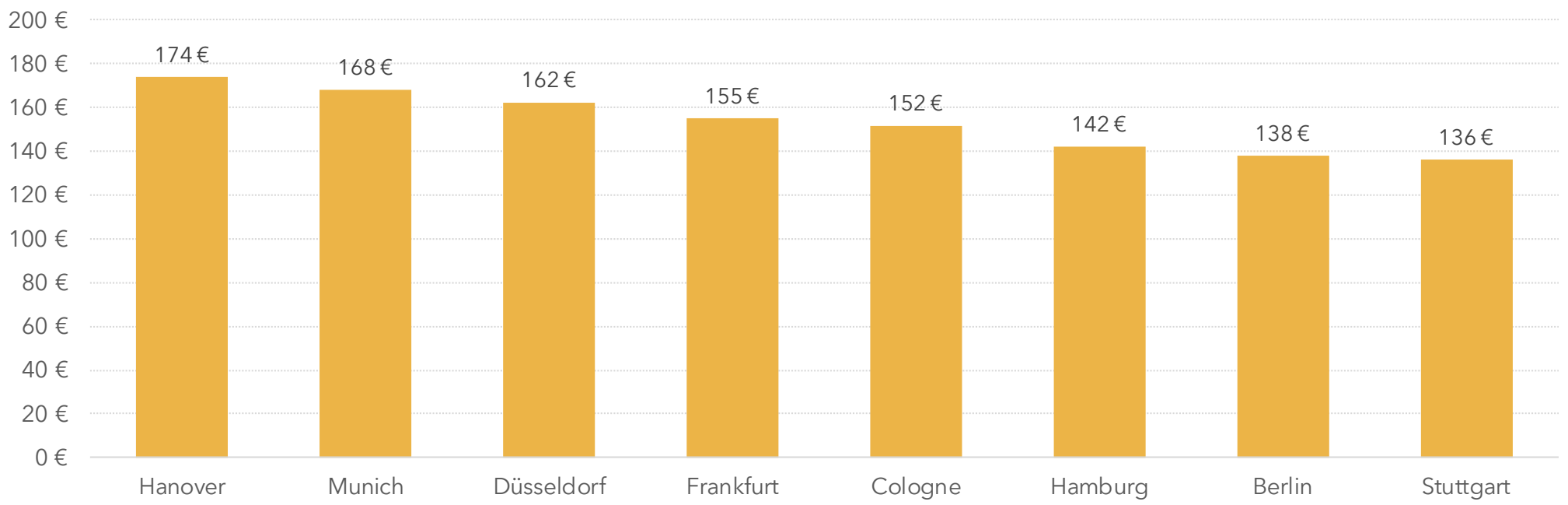
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
140	138	-2%	Berlin	74%	80%	6
155	152	-2%	Cologne	76%	78%	2
164	162	-1%	Düsseldorf	72%	75%	3
162	155	-4%	Frankfurt	67%	71%	4
147	142	-3%	Hamburg	78%	80%	2
206	174	-16%	Hanover	75%	70%	-6
103	168	63%	Munich	109%	74%	-35
165	136	-17%	Stuttgart	68%	67%	-1

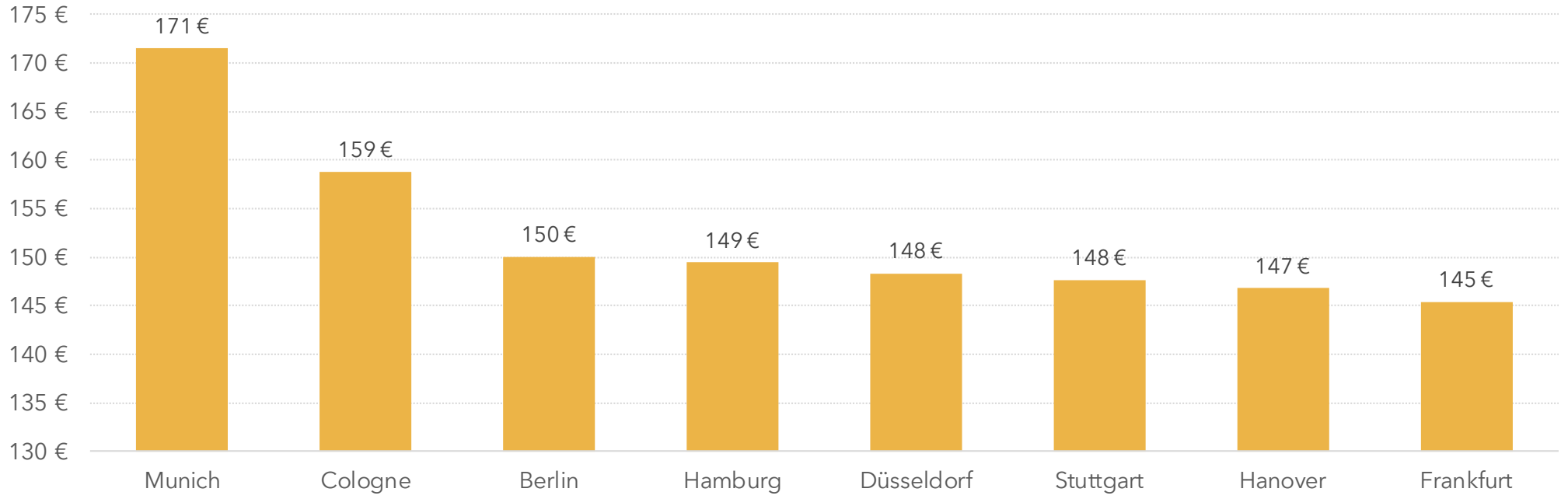
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE- NOVEMBER 2024

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
144	150	4%	Berlin	74%	77%	2
159	159	0%	Cologne	70%	71%	1
147	148	1%	Düsseldorf	66%	65%	-2
138	145	6%	Frankfurt	61%	62%	1
144	149	4%	Hamburg	78%	79%	1
149	147	-1%	Hanover	61%	61%	0
156	171	10%	Munich	72%	71%	-1
137	148	7%	Stuttgart	61%	69%	8

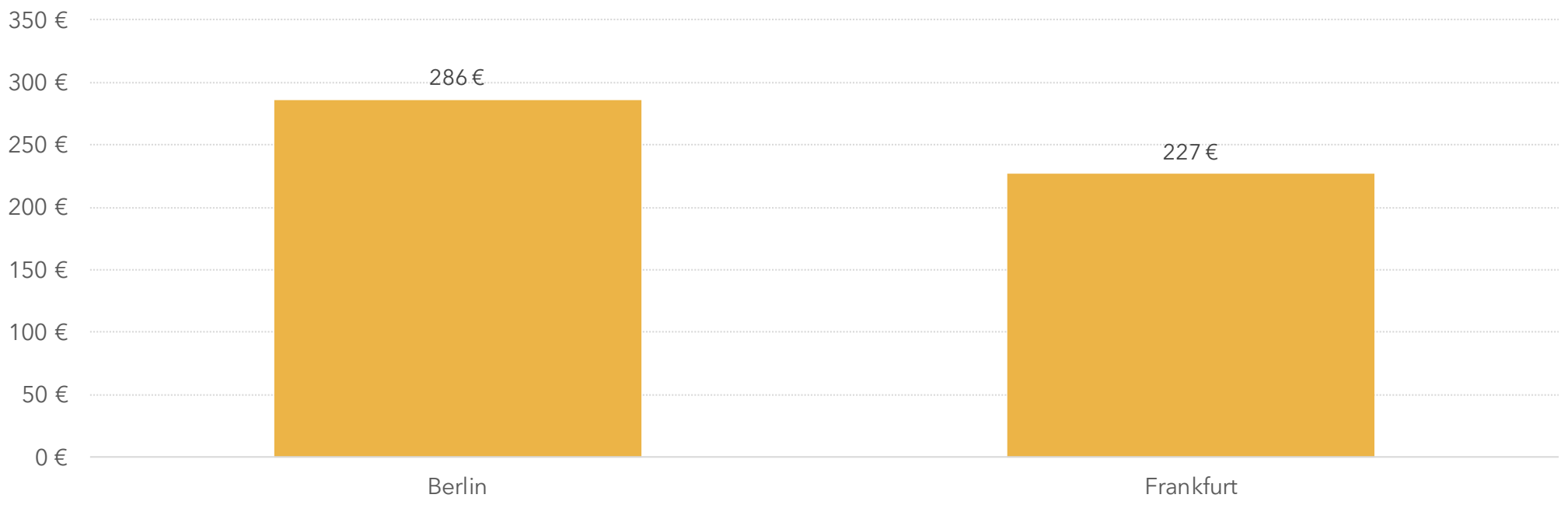
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
268	286	7%	Berlin	60%	60%	0
269	227	-16%	Frankfurt	54%	82%	28

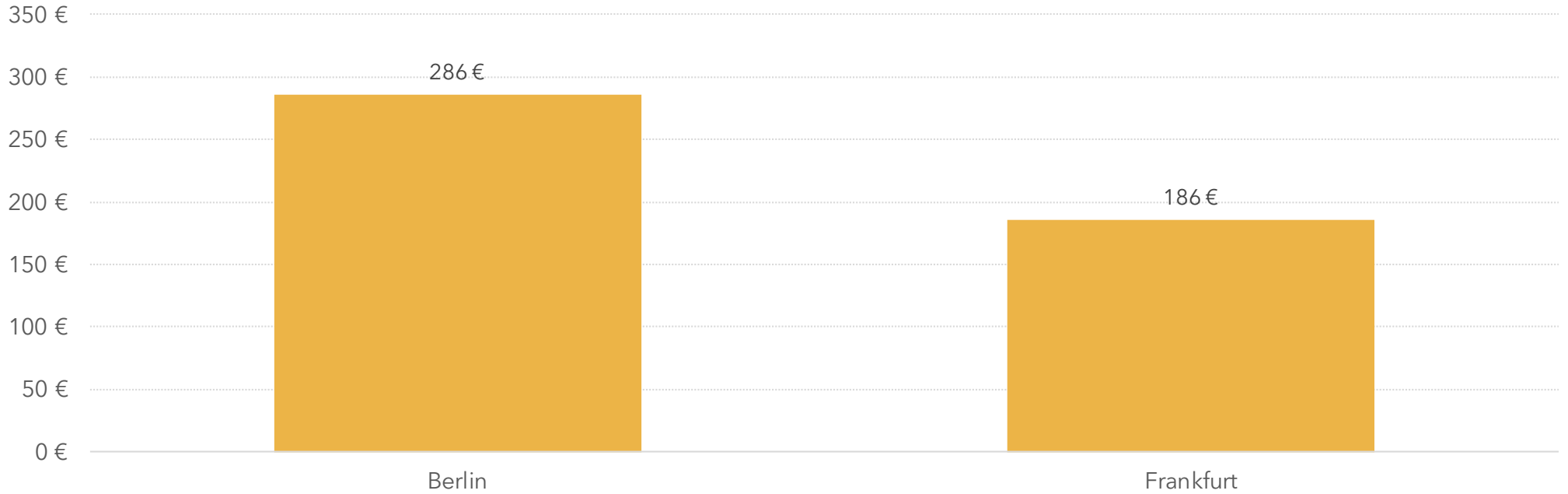
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
273	286	5%	Berlin	55%	59%	4
186	186	0%	Frankfurt	48%	76%	28

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024 – All Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
168	252	50%	Florence	75%	72%	-4
92	140	52%	Genova	62%	66%	5
211	216	2%	Milan	79%	82%	3
213	187	-12%	Rome	70%	73%	3
210	237	13%	Turin	82%	78%	-4
248	269	8%	Venice	56%	62%	6

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 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	161	189	17%	266	509	91%
Genoa	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Milan	119	136	14%	204	200	-2%	338	362	7%
Rome	93	106	14%	157	149	-5%	453	328	-28%
Turin	n/a	n/a	n/a	220	242	10%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	155	171	10%	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- NOVEMBER 2024

All Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
286	286	0%	Florence	81%	75%	-6
145	146	1%	Genova	66%	69%	3
240	248	3%	Milan	75%	76%	1
247	250	1%	Rome	74%	76%	2
148	160	8%	Turin	71%	70%	-1
325	376	15%	Venice	63%	65%	1

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE- NOVEMBER 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	214	234	10%	574	581	1%
Genoa	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Milan	141	144	2%	223	229	3%	377	396	5%
Rome	120	127	6%	184	187	2%	477	472	-1%
Turin	n/a	n/a	n/a	150	163	9%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	205	228	12%	n/a	n/a	n/a

*ADR expressed in euros VAT incl
Source: MKG_Consulting*

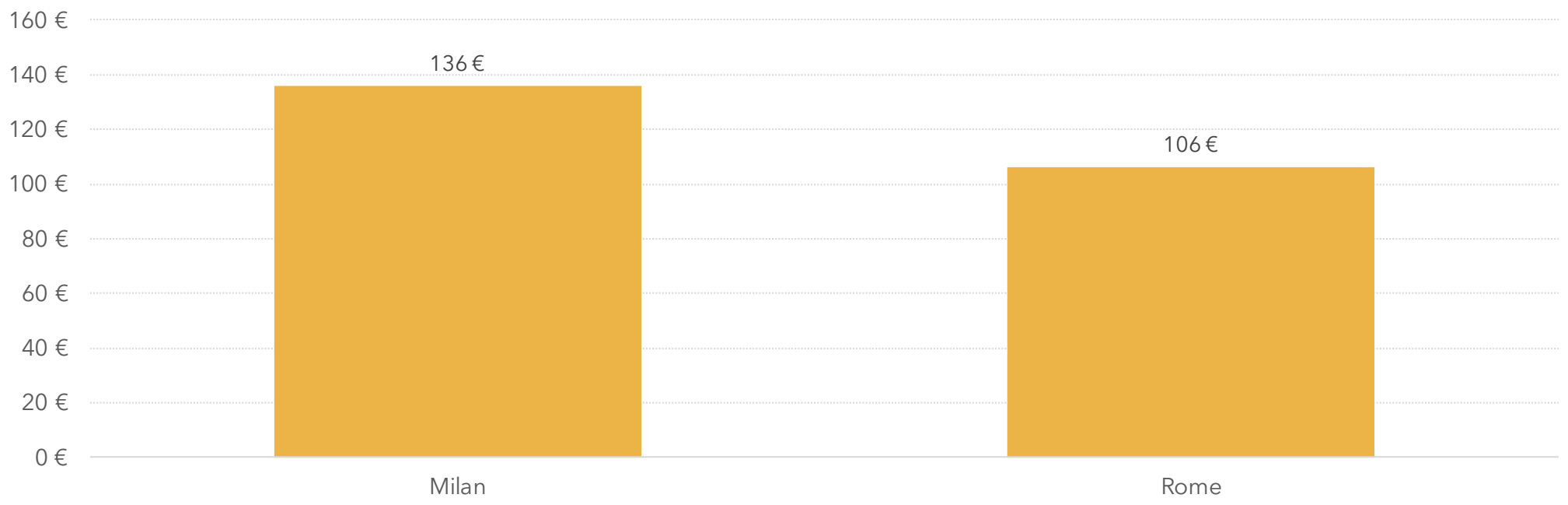
Note : the panel of participants classified 2 is not large enough to be able to disseminate statistics*

NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
119	136	14%	Milan	83%	88%	5
93	106	14%	Rome	83%	81%	-2

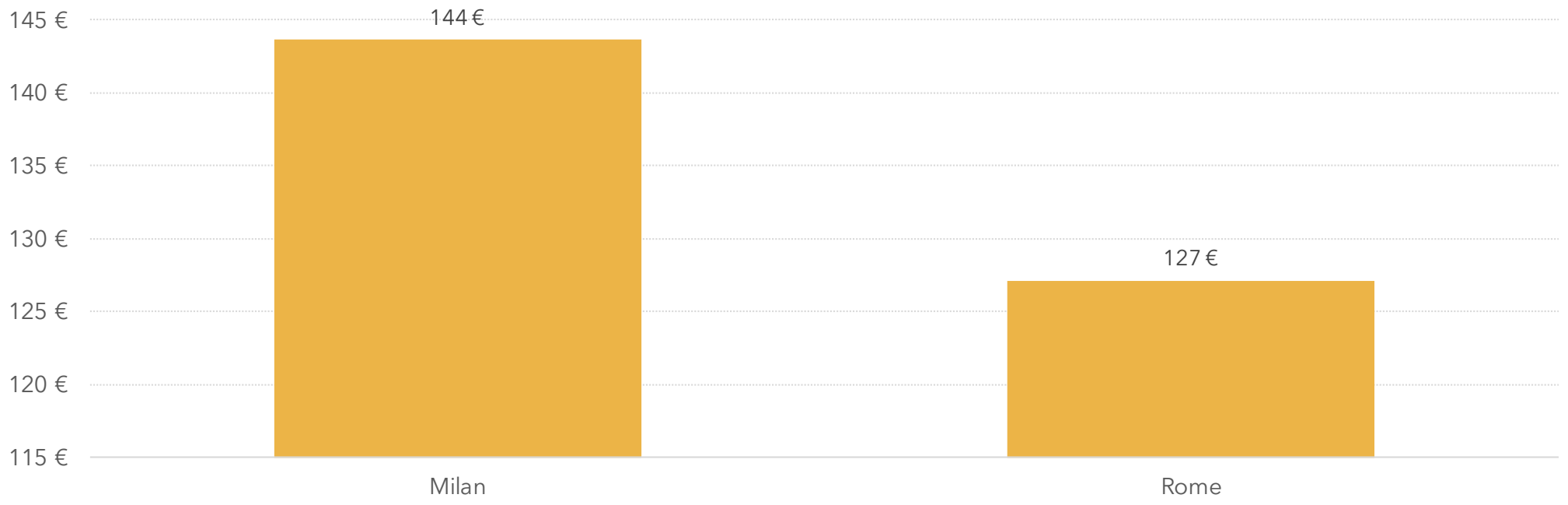
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
141	144	2%	Milan	81%	82%	1
120	127	6%	Rome	78%	78%	-1

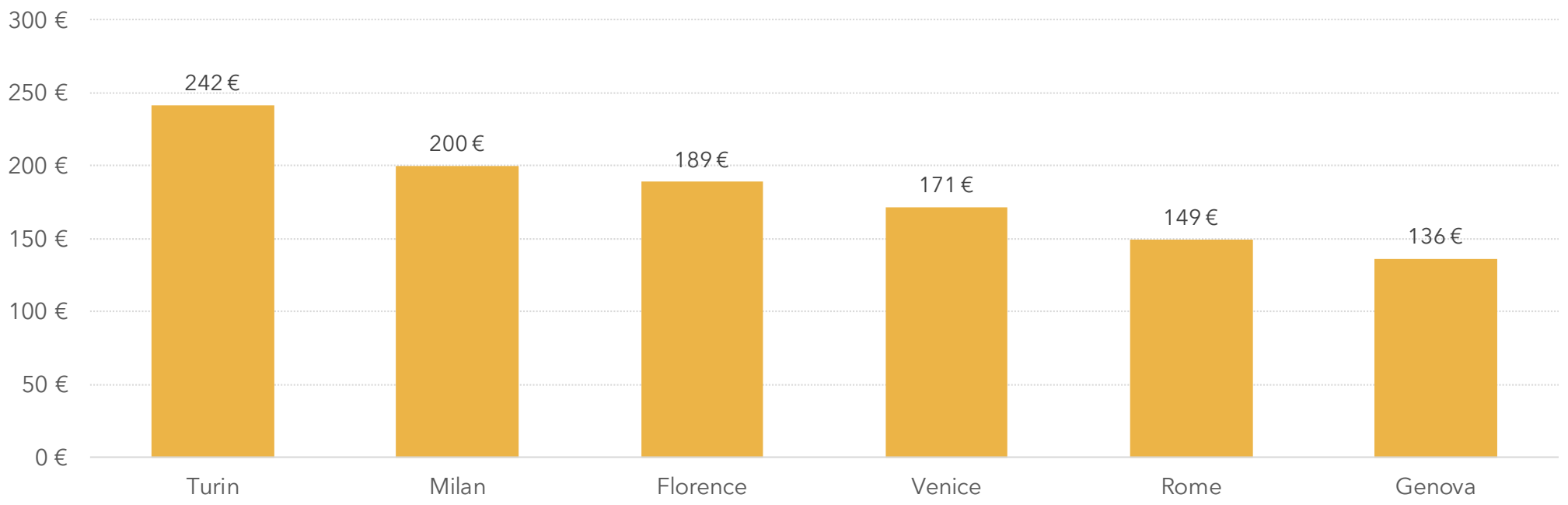
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
161	189	17%	Florence	80%	75%	-5
101	136	35%	Genova	57%	63%	6
204	200	-2%	Milan	79%	83%	4
157	149	-5%	Rome	74%	75%	1
220	242	10%	Turin	82%	81%	-1
155	171	10%	Venice	54%	60%	7

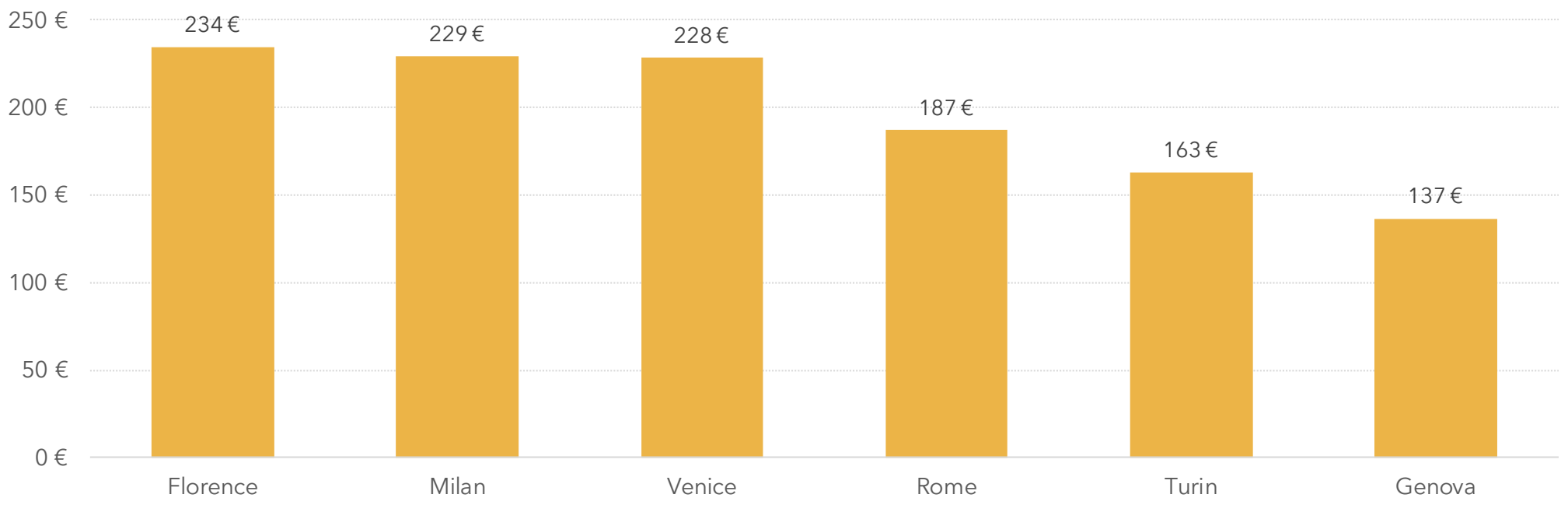
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
214	234	10%	Florence	84%	78%	-6
135	137	1%	Genova	65%	68%	3
223	229	3%	Milan	75%	77%	1
184	187	2%	Rome	76%	77%	1
150	163	9%	Turin	72%	71%	-1
205	228	12%	Venice	63%	64%	1

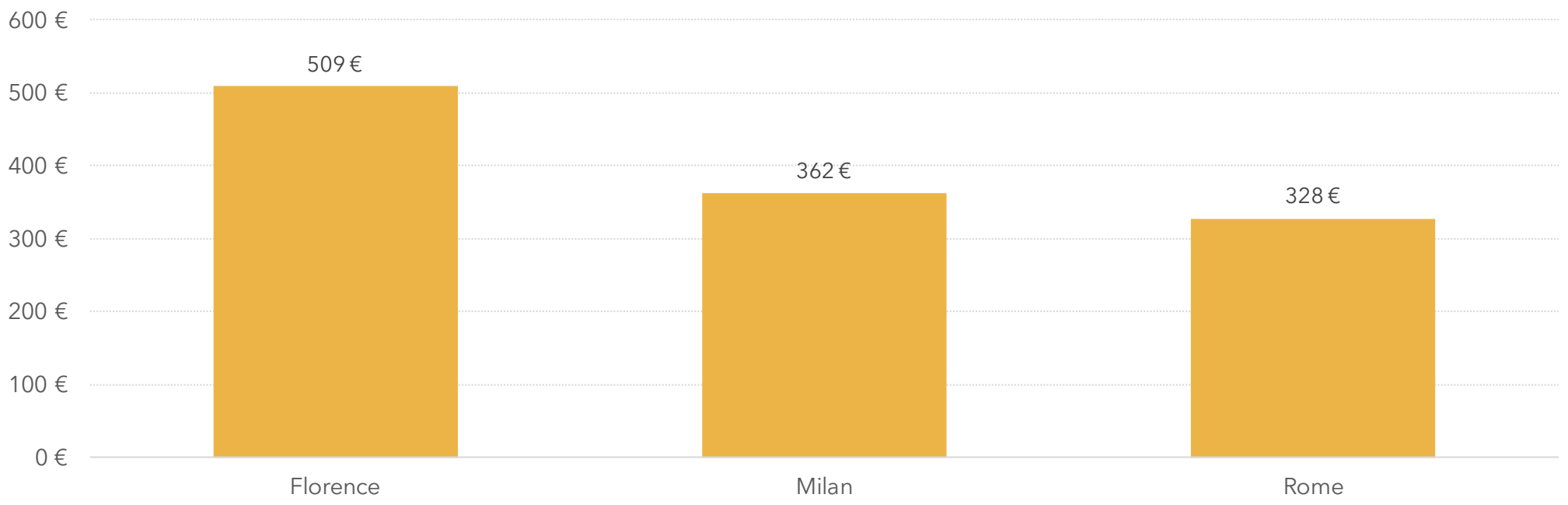
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



NOVEMBER 2024 – 5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
266	509	91%	Florence	64%	64%	0
338	362	7%	Milan	76%	74%	-1
453	328	-28%	Rome	56%	66%	10

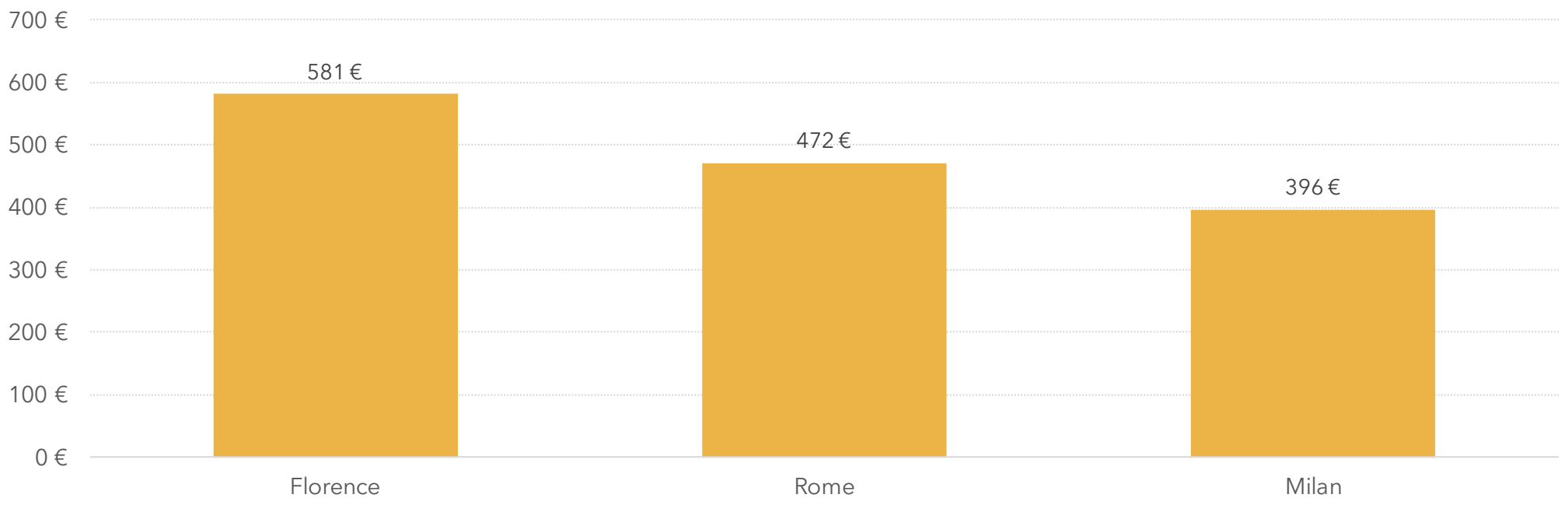
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



YEAR-TO-DATE – NOVEMBER 2024

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
574	581	1%	Florence	74%	62%	-12
377	396	5%	Milan	71%	71%	0
477	472	-1%	Rome	68%	71%	3

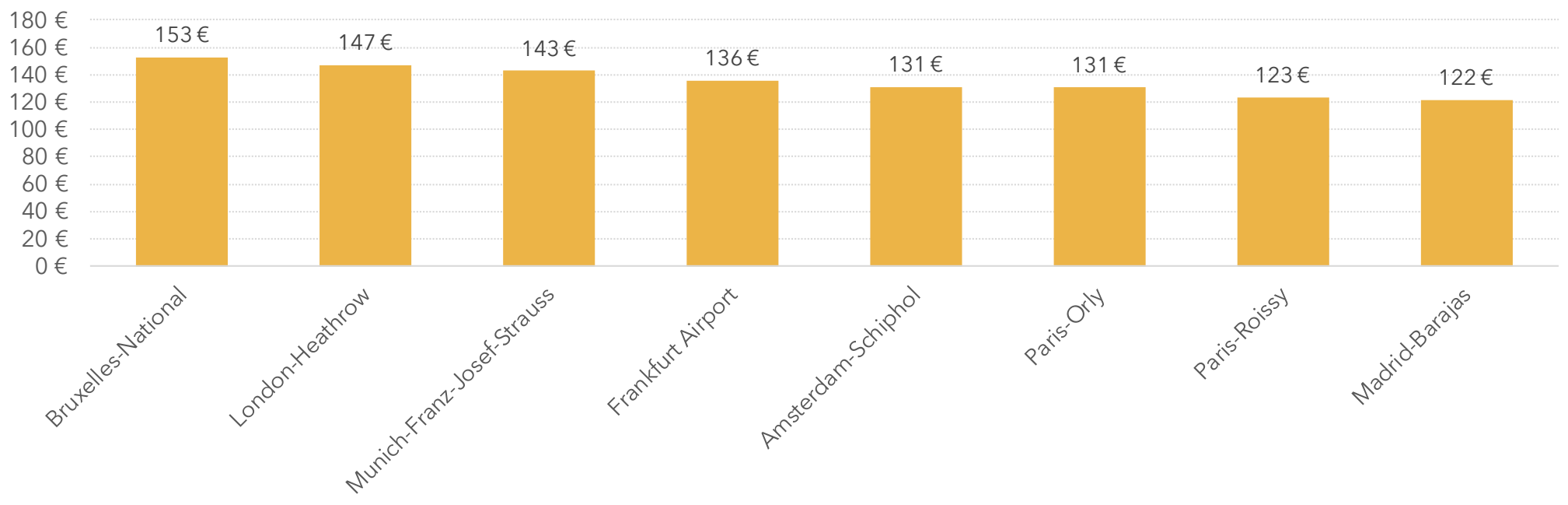
*ADR expressed in euros VAT incl
Source: MKG_Consulting*

NOVEMBER 2024

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS



NOVEMBER 2024 – All Hotels

MAIN EUROPEAN AIRPORTS



ADR (Breakfast included)			Airport	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
141	131	-7%	Amsterdam-Schiphol	80%	80%	0
166	153	-8%	Bruxelles-National	64%	73%	9
130	136	4%	Frankfurt Airport	65%	73%	9
138	147	7%	London-Heathrow	84%	82%	-2
128	122	-5%	Madrid-Barajas	81%	82%	2
122	143	17%	Munich-Franz-Josef-Strauss	63%	68%	5
139	131	-6%	Paris-Orly	63%	69%	6
137	123	-10%	Paris-Roissy	72%	68%	-4

ADR expressed in euros VAT incl
Source: MKG_Consulting

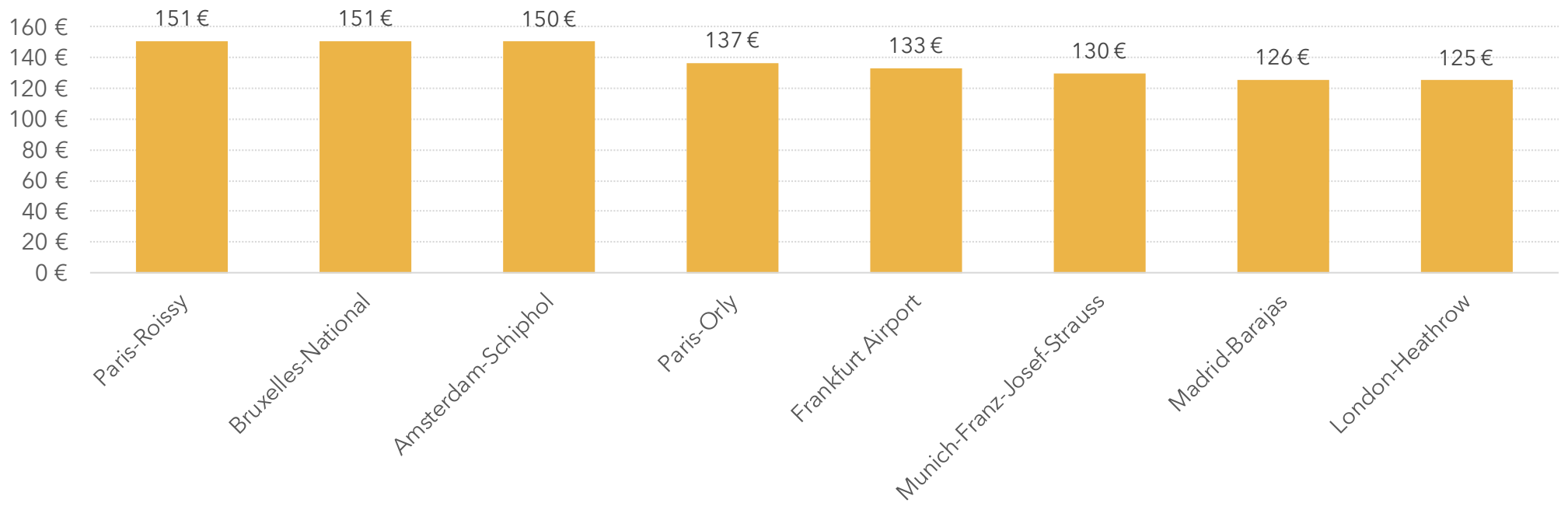
YEAR-TO-DATE – NOVEMBER 2024

ADR (Breakfast included)

All Hotels



MAIN EUROPEAN AIRPORTS



YEAR-TO-DATE – NOVEMBER 2024

All Hotels

MAIN EUROPEAN AIRPORTS



ADR (Breakfast included)			Airport	Occupancy Rate		
2023	2024	chge (%) 2023		2023	2024	chge (pt) 2023
151	150	0%	Amsterdam-Schiphol	78%	79%	1
153	151	-1%	Bruxelles-National	69%	71%	2
125	133	7%	Frankfurt Airport	57%	66%	9
121	125	3%	London-Heathrow	83%	87%	4
116	126	9%	Madrid-Barajas	75%	78%	3
126	130	3%	Munich-Franz-Josef-Strauss	67%	72%	5
127	137	7%	Paris-Orly	68%	71%	3
130	151	16%	Paris-Roissy	77%	75%	-1

*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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