

MHRA Hotel Survey by Deloitte

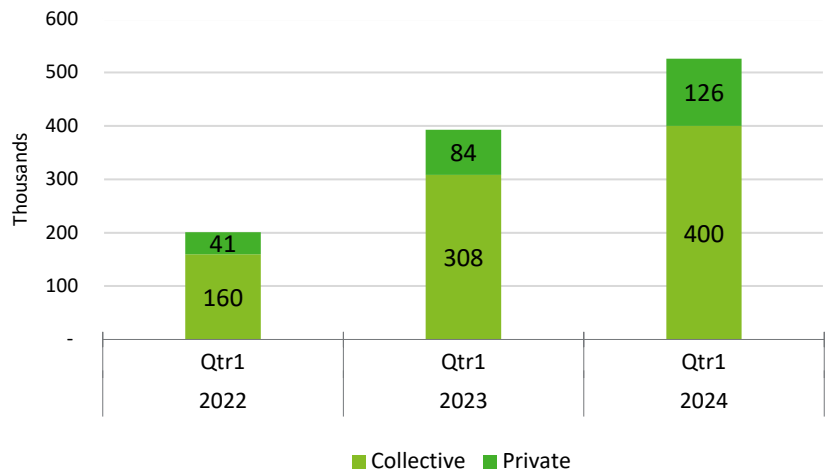
Key highlights: Q1 2024

Overview

Tourist arrivals for the first quarter of 2024 reached 526 thousand, surpassing the figure registered in 2023 by 134 thousand arrivals.

Source: NSO

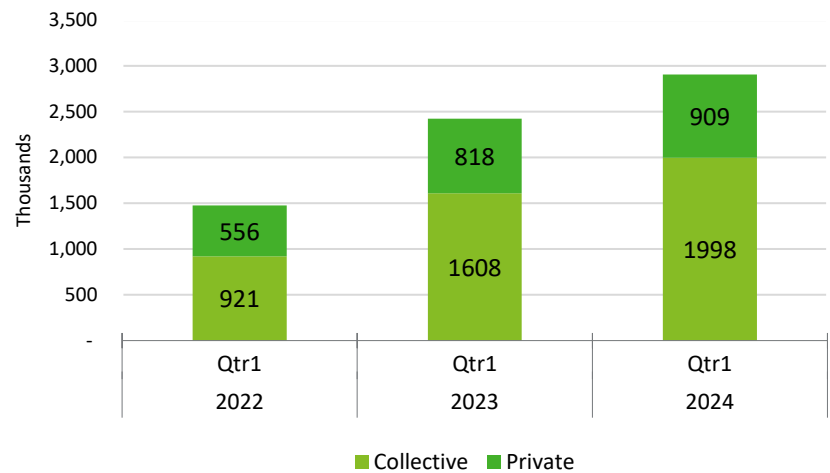
Tourist arrivals - Q1



Guest nights increased by 481,000 nights when compared to Q1 2023. The increase is in line with increased arrivals, as was registered both in collective accommodation and private accommodation.

Source: NSO

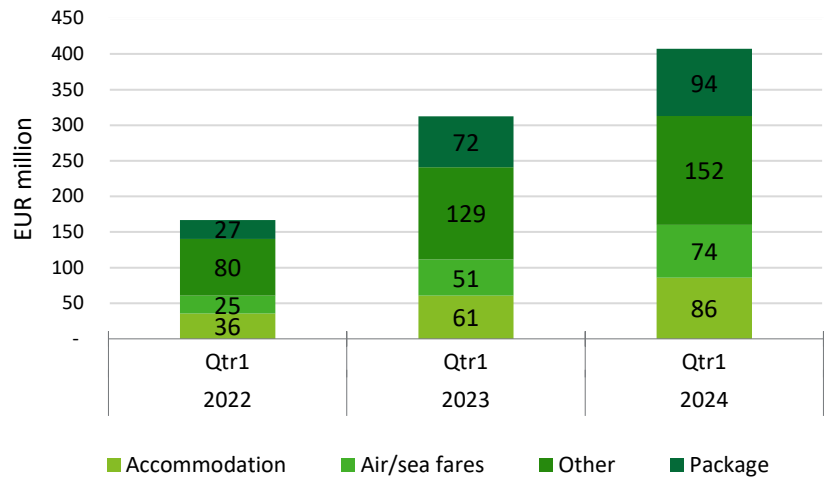
Guest nights - Q1



Tourism spend reached €406 million which is 30% higher than the comparable period in 2023, indicating strong tourism spend for the first quarter of 2024.

Source: NSO

Tourism expenditure by category - Q1

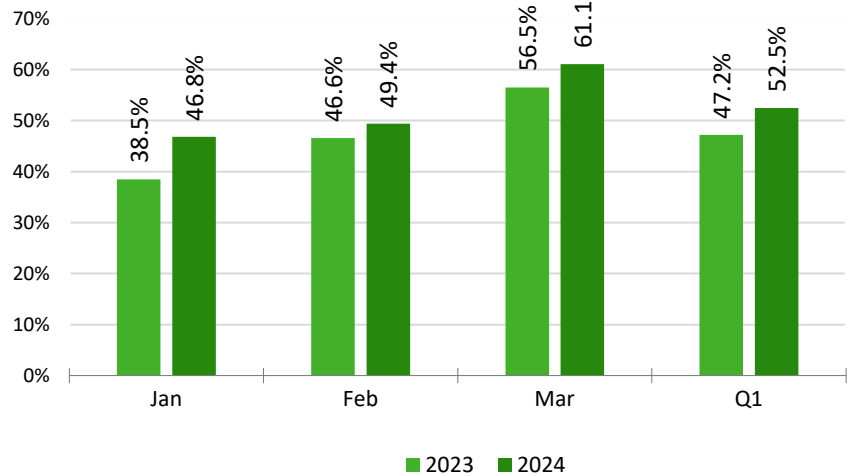


Occupancy

Occupancy levels in 4- and 5-star collective accommodation saw a significant increase relative to 2023.

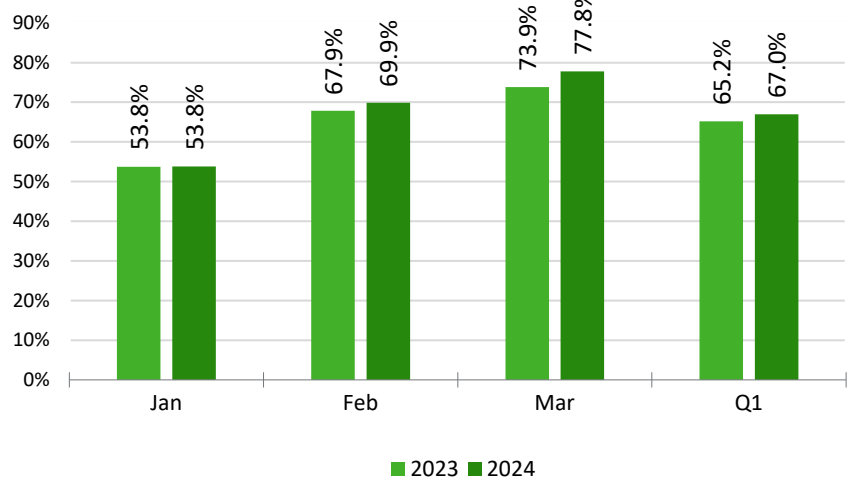
In the 5-star category, occupancy increased by 5.3 percentage points over the corresponding period in 2023.

Occupancy (%) - 5-star



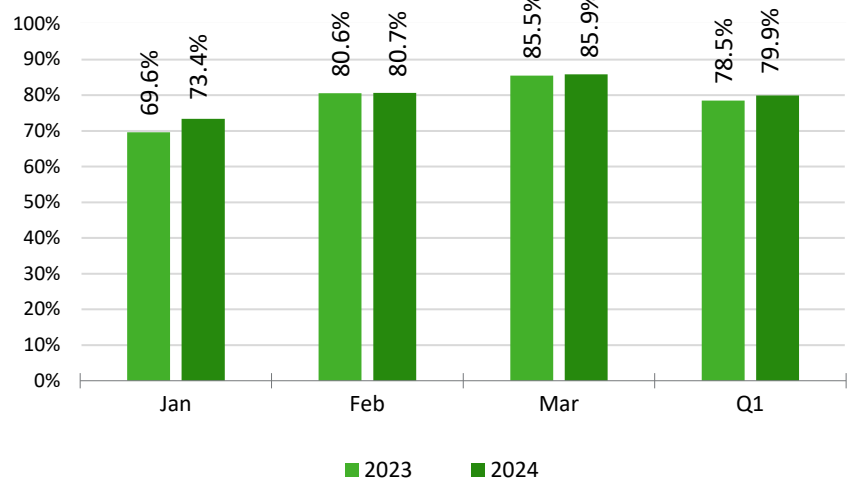
4-star hotels registered occupancy levels of 67.0% in Q1, which is 1.8 percentage points above 2023 levels.

Occupancy (%) - 4-star



Occupancy rates in 3-star hotels reached 79.9% in Q1 2024, amounting to an up-tick of 1.4 percentage points over Q1 2023.

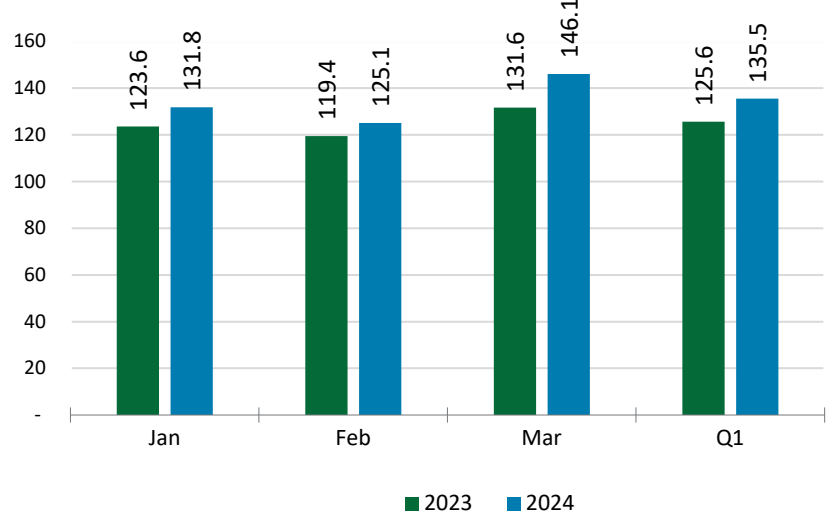
Occupancy (%) - 3-star



ADR

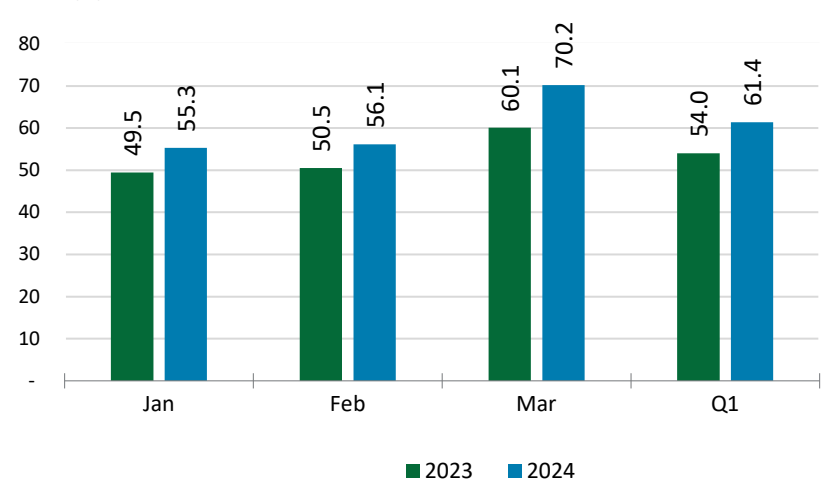
In the 5-star category, average daily rates (ADR) increased by 7.9% over Q1 2023, reaching €135.5 per room in Q1 2024

ADR (€) - 5-star



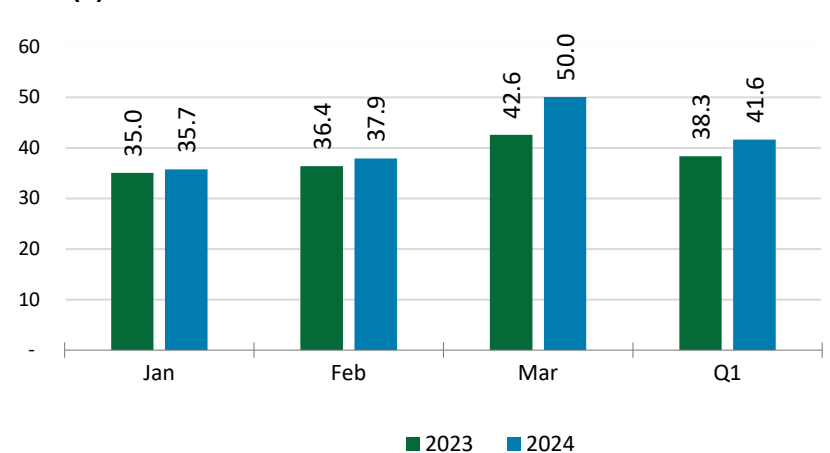
In the 4-star category, ADR rates were also markedly healthy, with €61.4 per room being reached in Q1 2024, a 13.7% increase over 2023 levels.

ADR (€) - 4-star



ADR levels in the 3-star category reached €41.6 in Q1 2024, an 8.6% increase over the corresponding period in 2023.

ADR (€) - 3-star



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