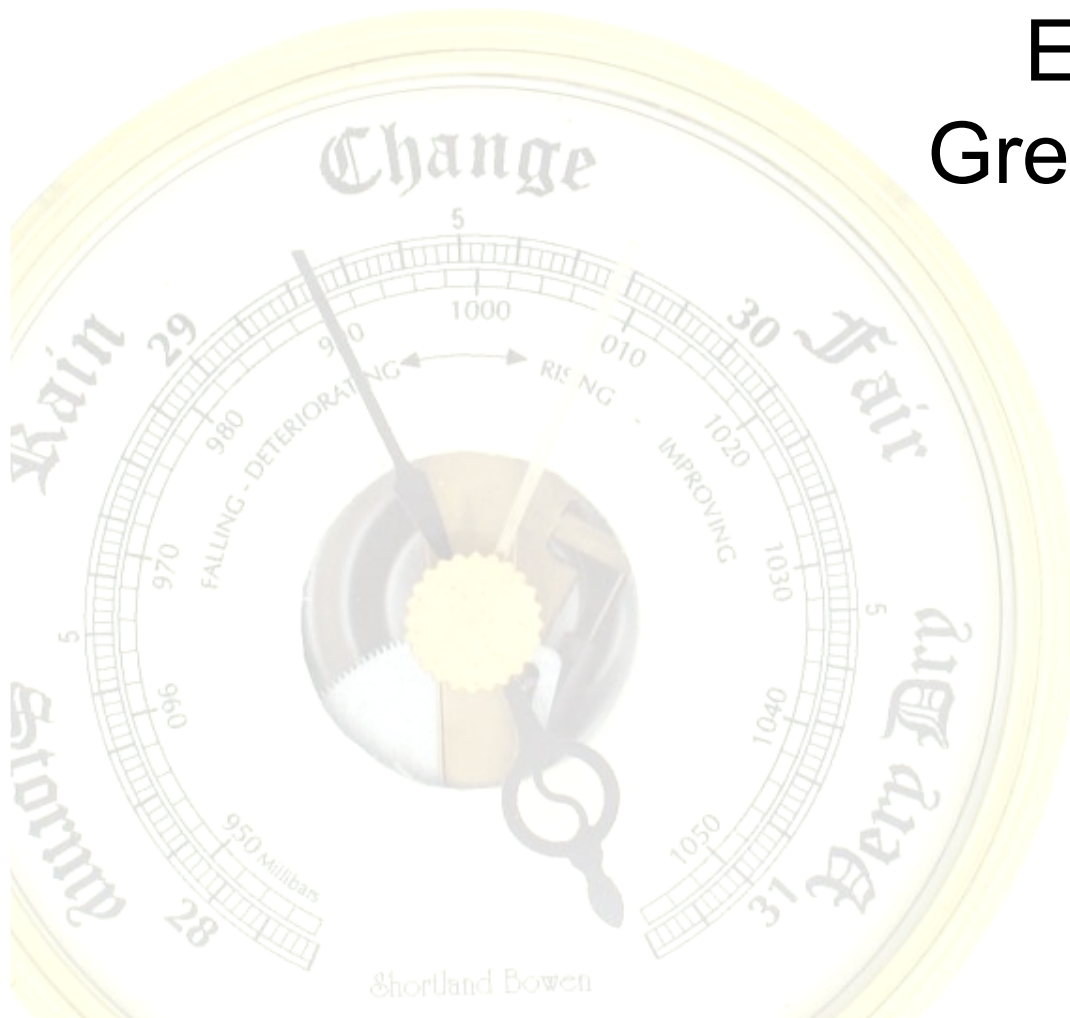


Tourism Barometer

2013 Q2

Expectations of the Greek Hospitality Sector



gbr
consulting

April 2013

Survey characteristics

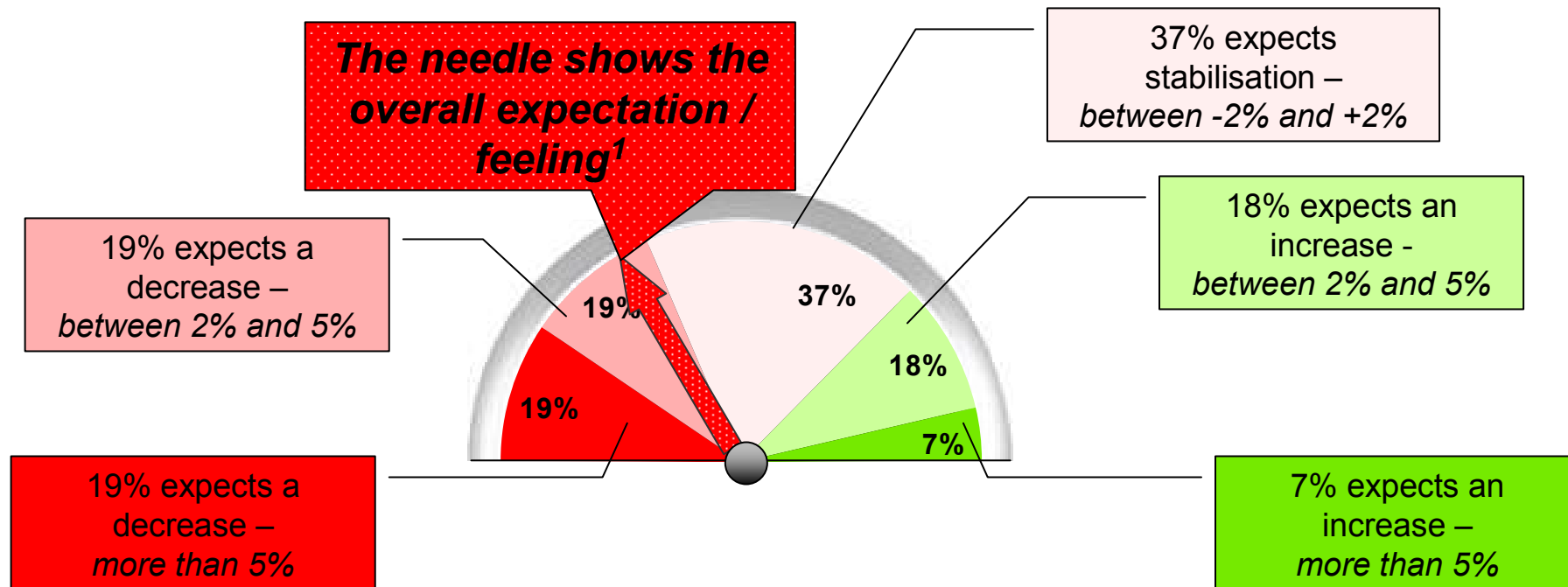
- The Q2 Survey ran from 9 to 26 April 2013, among hotels of all hotel categories (1 – 5*) all over Greece;
- The survey was anonymous and 158 hotels completed the online questionnaire. The distribution was as follows:
 - 47% are city hotels and 53% resort hotels;
 - 28% are 5*, 30% 4*, 19% 3*, 19% 2* and 3% 1* hotels.
- The survey includes forecasts for 2013 Q2 as well as for 2013 as a whole.
- Survey results are published in the press and on www.gbrconsulting.gr/barometer

Main Conclusions

- **Hoteliers overall remain optimistic for 2013** with significant **improvements expected in occupancy** while expectations on **room rates vary depending on the type (City or Resort) of hotel.**
- **City hoteliers expect slight improvements in occupancy** comparing 2013 with last year, but are forecasting **significant drops in room rates.** In that respect the Athenian hotel managers are the most pessimistic.
- **Resort hoteliers remain very optimistic for 2013.** They expect **significant improvements in occupancy and rising room rates.** Hoteliers in Crete are by far the most optimistic.
- Finally, **2* hoteliers are the most pessimistic, expecting falling occupancy and room rates.**
- **Expectations are similar for the second quarter of 2013.**

How to read the Quarter meters

- All the meters reflect the hoteliers' projections for current Quarter with respect to Occupancy (OCC) and the Average Room Rate (ARR) for:
 - their Own Hotels, in the top half of each page
 - the Market Overall, in the bottom of each page



¹ The position of the arrow is based on the weighted average of the projections for increases and decreases, where the increases / decreases of more than 5% have a weight twice as high as the increases / decreases of between 2% and 5%

Survey results

Expectations for 2013 Q2

- All hotels
- City hotels
 - Athens hotels
 - Thessaloniki hotels
 - Other city hotels
- Resort hotels
 - Crete hotels
- Hotels per category
 - 5 star hotels
 - 4 star hotels
 - 3 star hotels
 - 2 star hotels

Expectations for 2013 Q2

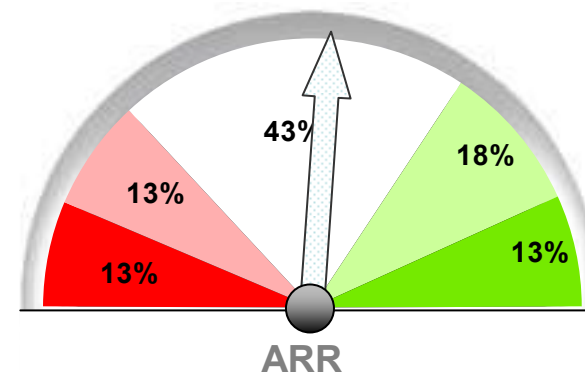
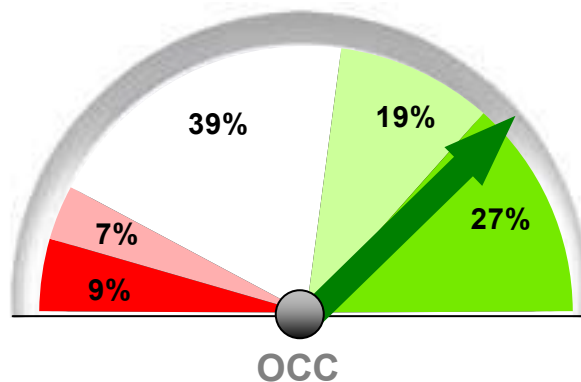


Expectations for 2013 Q2

«MY HOTEL»

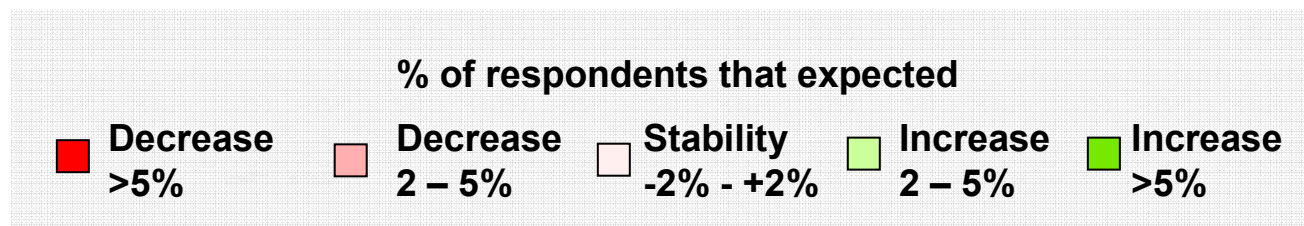
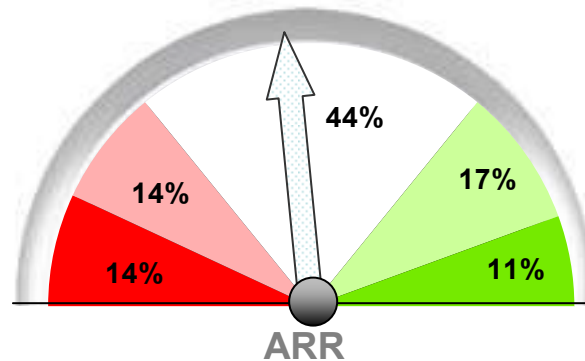
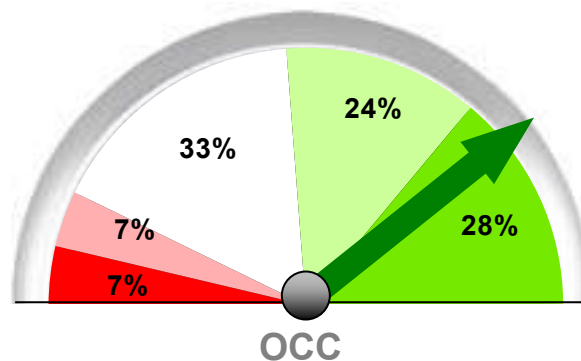
All hotels

For the second quarter of this year hoteliers in general are optimistic. In comparison with the same quarter last year they expect increasing occupancy rates and stabilising room rates.



«MARKET IN GENERAL»

For the market in general the barometers are very similar as the barometers for their own hotels.



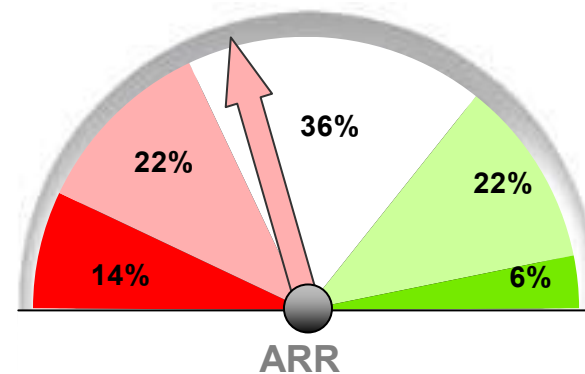
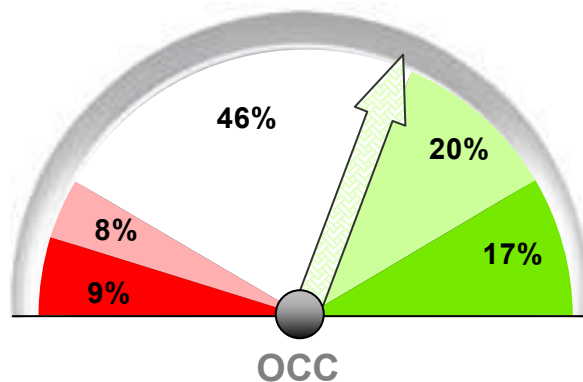
City hotels

Hoteliers in the city segment are forecasting slight increases in occupancy, but also slight decreases in ARR as far as their own hotel units are concerned.

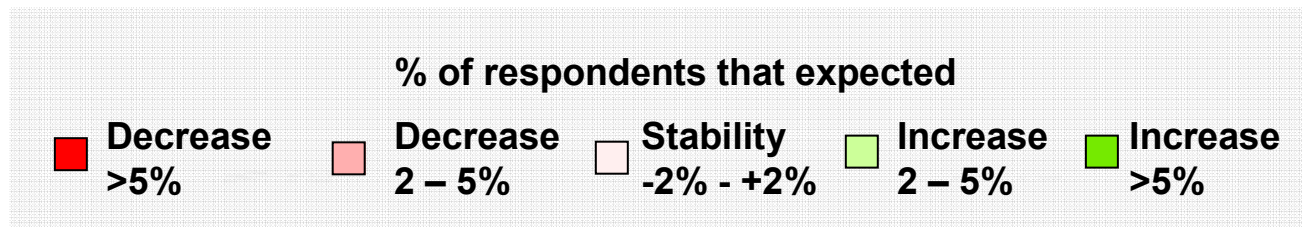
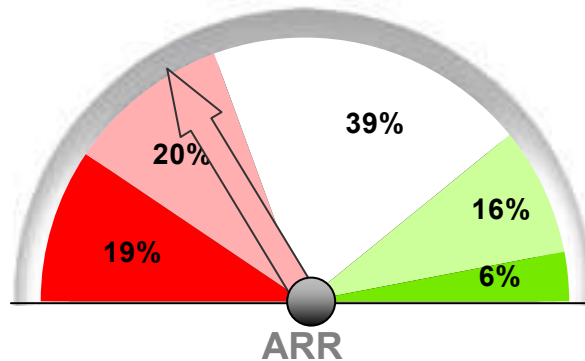
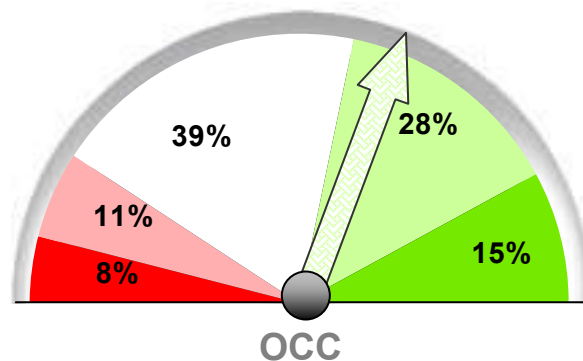
For the market as a whole a similar forecast has been given.

Expectations for 2013 Q2

«MY HOTEL»



«MARKET IN GENERAL»



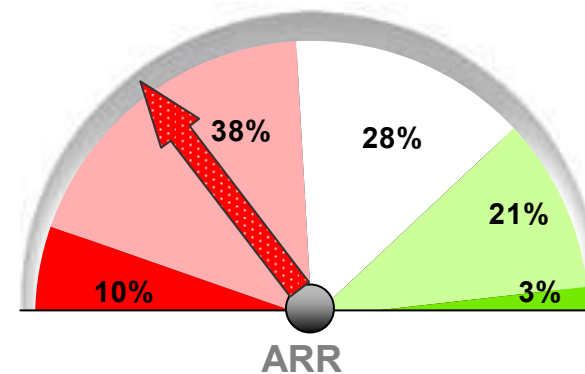
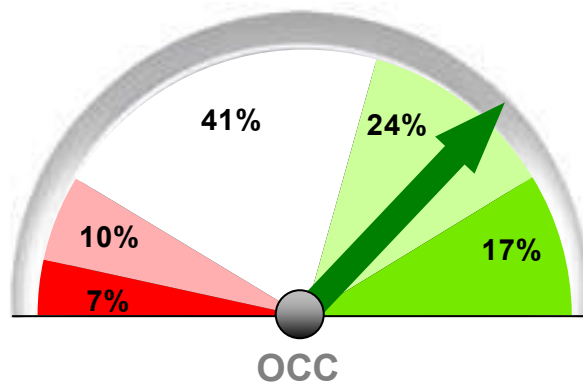
Expectations for 2013 Q2

«MY HOTEL»

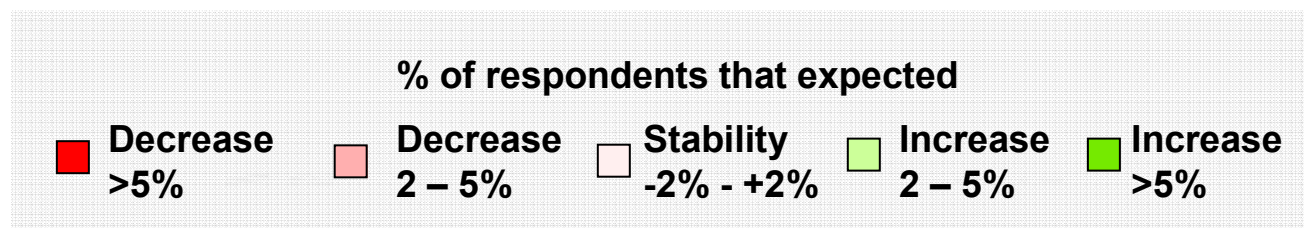
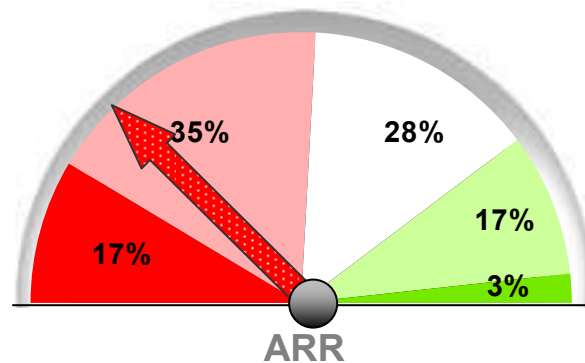
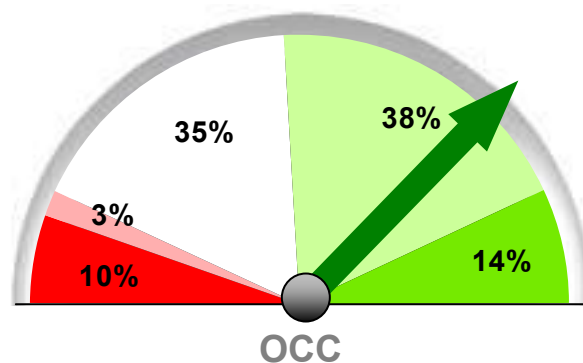
Athens hotels

The Athenian hoteliers are very optimistic for the second quarter in terms of occupancy levels compared to the same quarter last year. For both their own hotels and for the market in general they expect significant improvements.

However, they expect significantly lower rates compared to Q2 last year, which applies for both their own hotels as well as for the market in general.



«MARKET IN GENERAL»

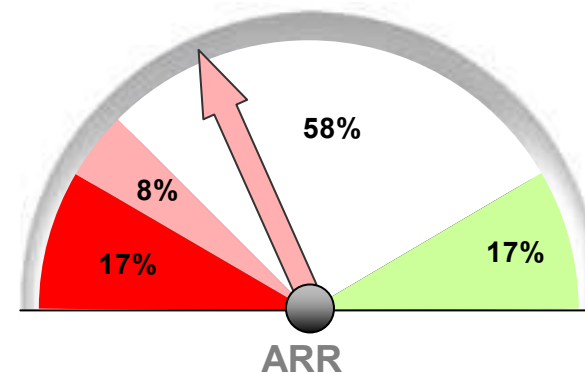
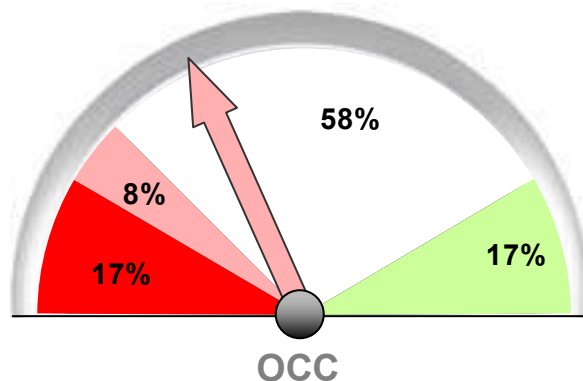


Expectations for 2013 Q2

«MY HOTEL»

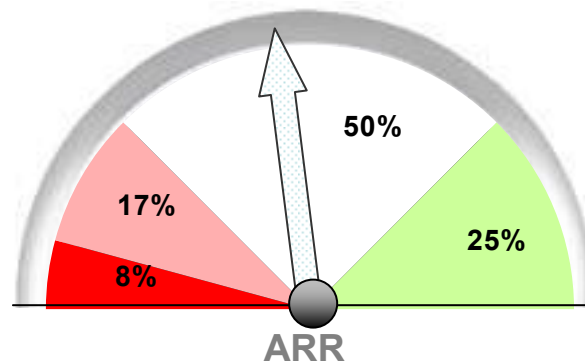
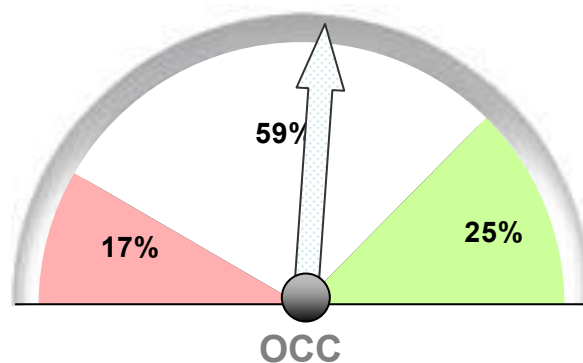
Thessaloniki hotels

The city hoteliers of Thessaloniki expect a very similar second quarter comparing Q2 of 2013 with 2012.

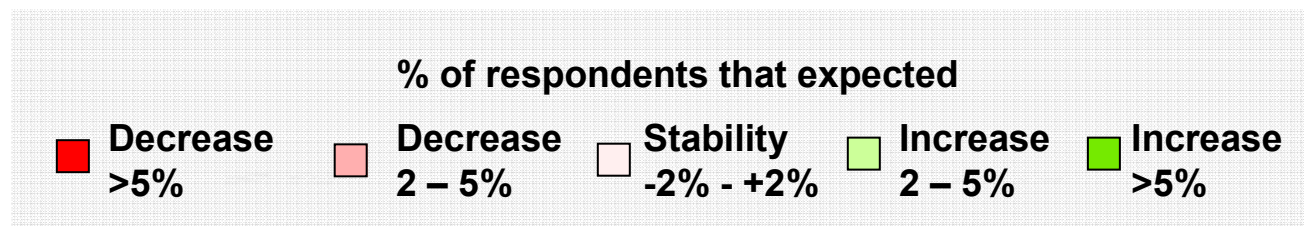


They are slightly more pessimistic for their own hotels with mild decreases in both occupancy and ARR levels.

«MARKET IN GENERAL»



For the market in general they expect stabilisation.



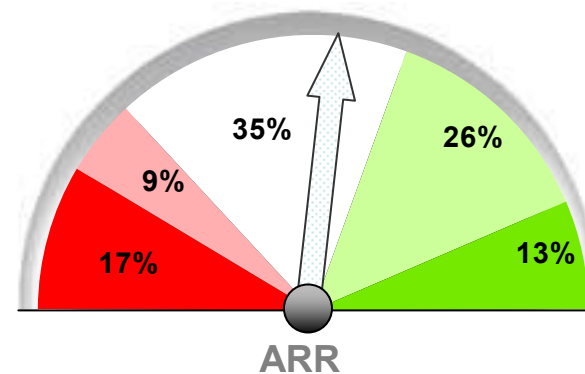
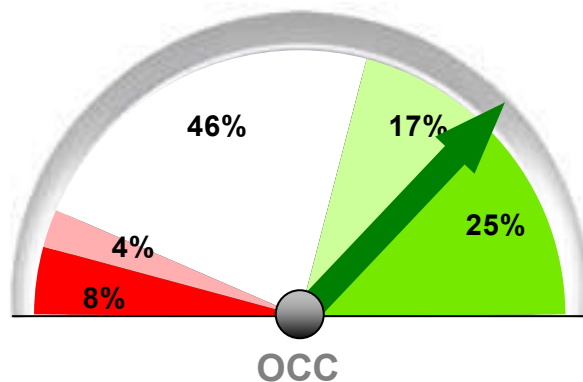
Expectations for 2013 Q2

«MY HOTEL»

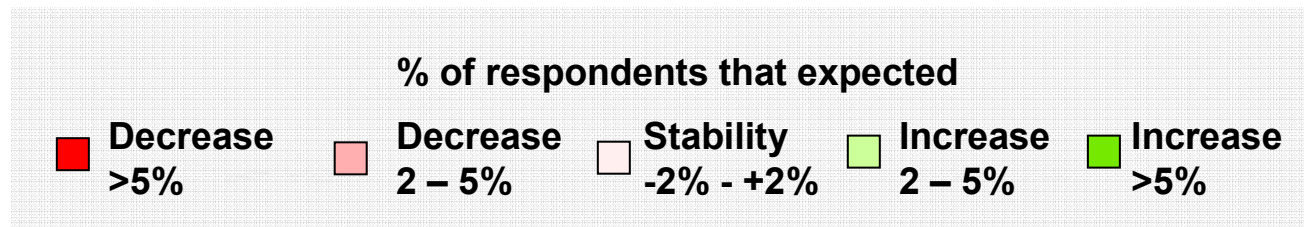
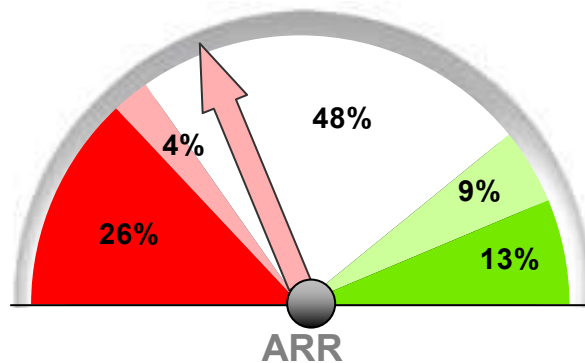
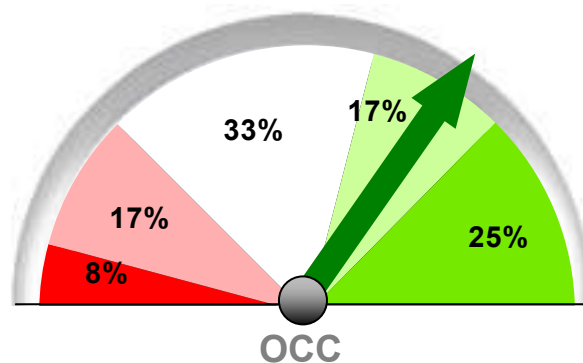
Other city hotels

City hotels outside Athens and Thessaloniki are optimistic in terms of occupancy development. They expect significant improvements compared to last year for both their own hotels as well as for the market as a whole.

In terms of room rates they expect to be at a similar level as last year coming quarter, while for the market as a whole slight decreases are expected.



«MARKET IN GENERAL»

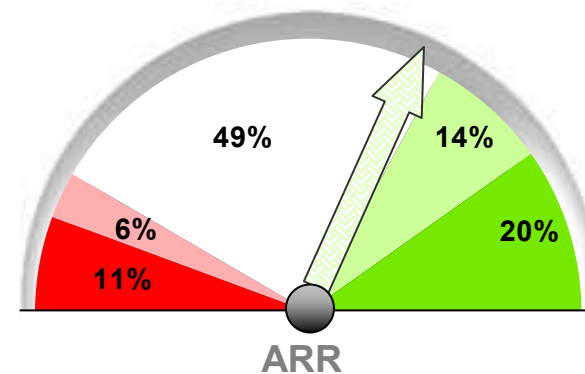
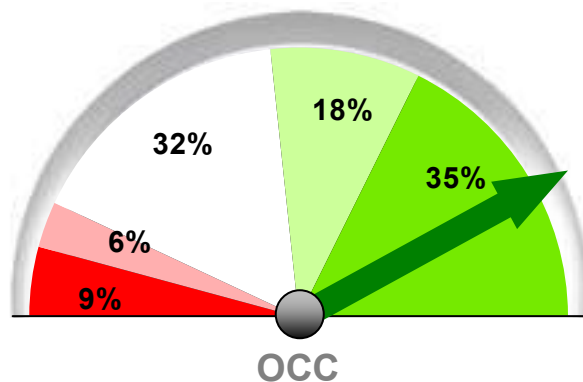


Expectations for 2013 Q2

«MY HOTEL»

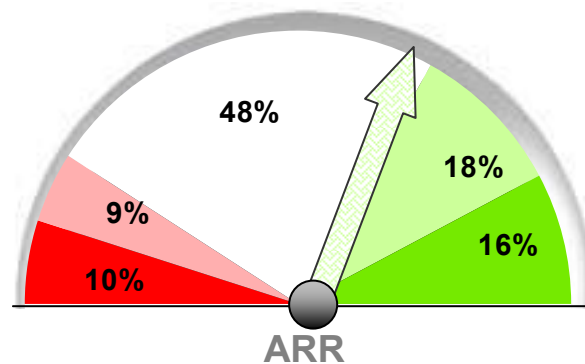
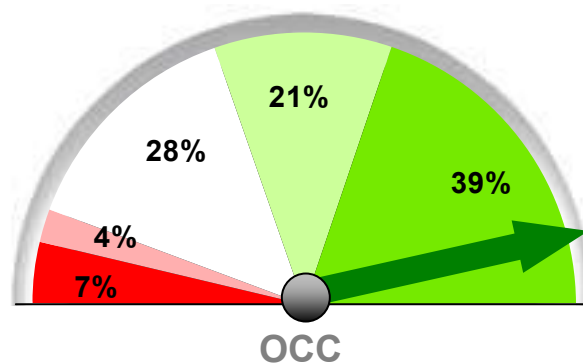
Resort hotels

The resort hotel expect a good start of the season this year. Especially occupancy levels are expected to improve much compared to same quarter in 2012.

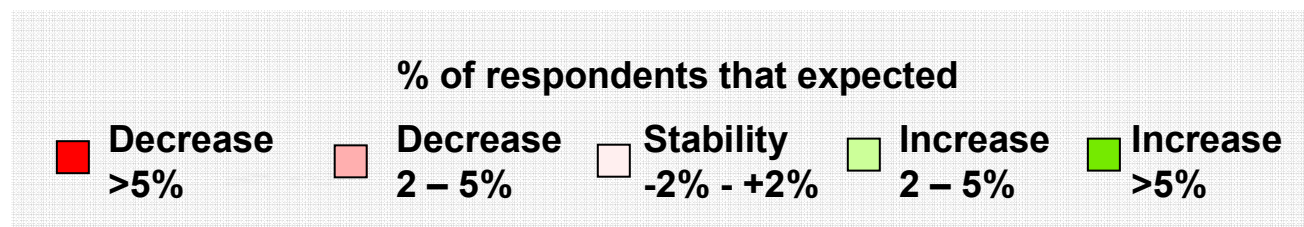


«MARKET IN GENERAL»

But also the room rates are expected to improve albeit at a slower pace than occupancy.



Very few hoteliers are very pessimistic in the resort segment.



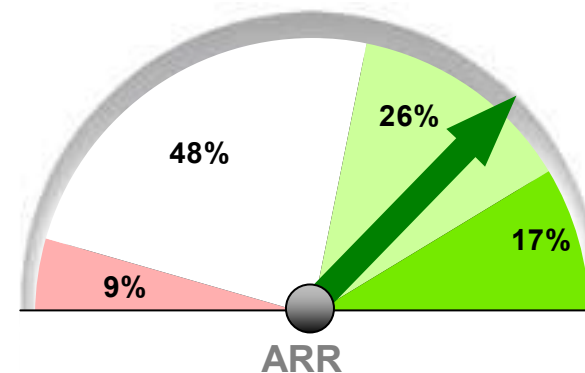
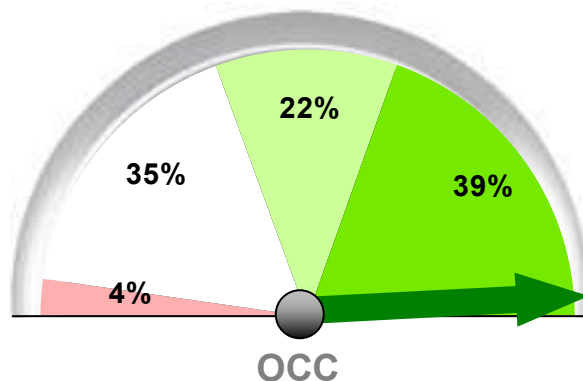
Expectations for 2013 Q2

«MY HOTEL»

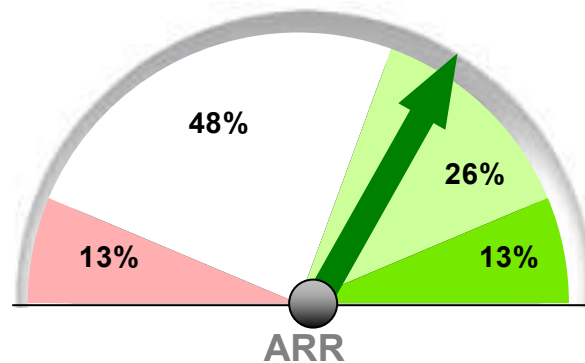
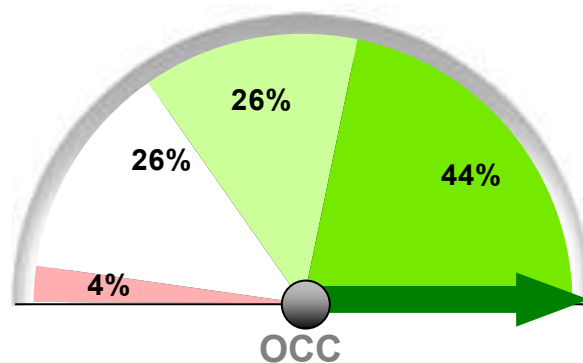
Resort hotels in Crete

The resort hotels of Crete are once more the most optimistic of all hoteliers. About 61% expects occupancy level increases of more than 2% and more. while for the market as a whole this percentage is 70%.

Hoteliers also expect strong improvements in room rates for both their own hotel units as well as for the market as a whole.



«MARKET IN GENERAL»



% of respondents that expected

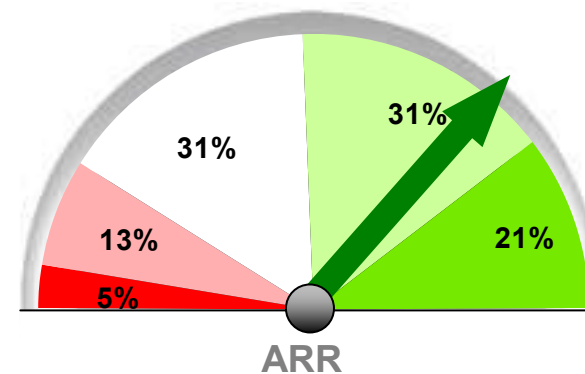
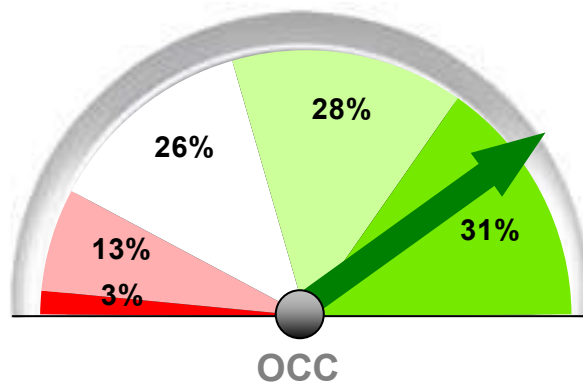


Expectations for 2013 Q2

«MY HOTEL»

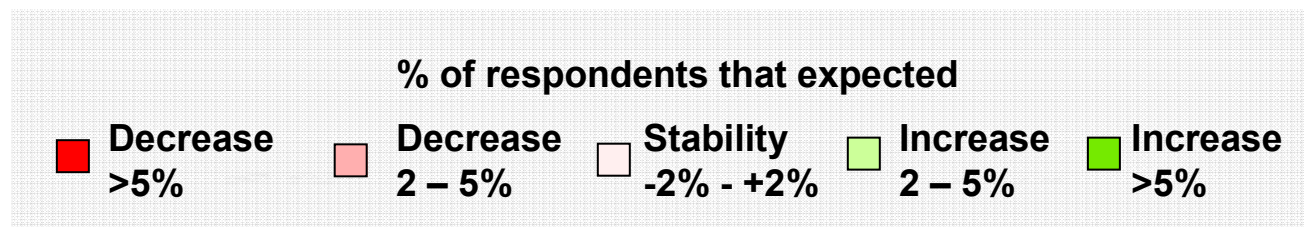
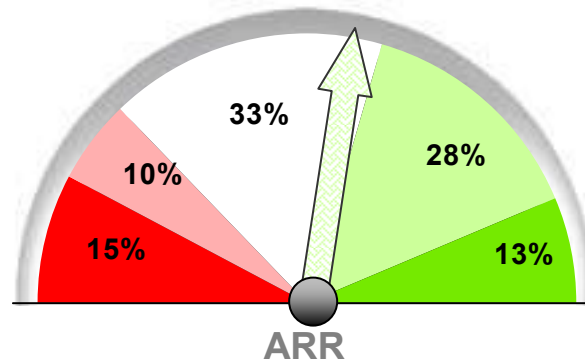
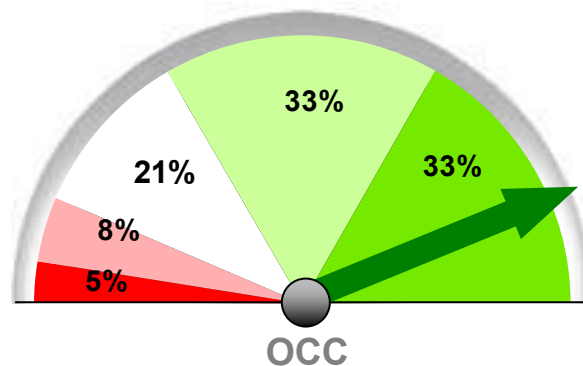
5 star hotels

Managers of the 5 star hotel units are optimistic for the second quarter of 2013 compared to same quarter last year.



«MARKET IN GENERAL»

They also expect to outperform the market especially in terms of room rates, where they have forecasted a more stabilising trend for this quarter.

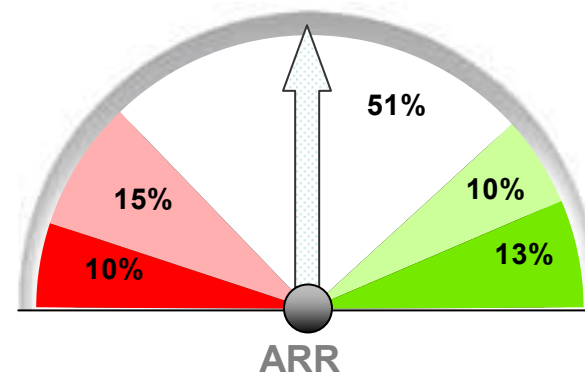
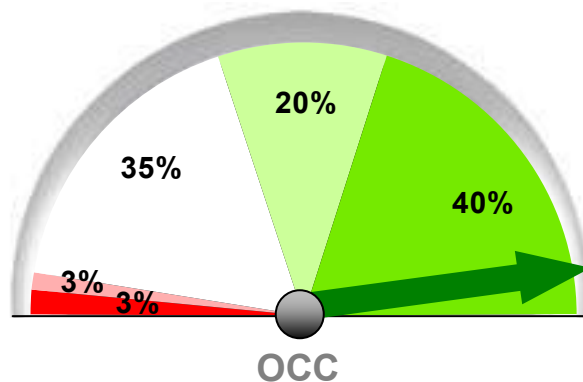


Expectations for 2013 Q2

«MY HOTEL»

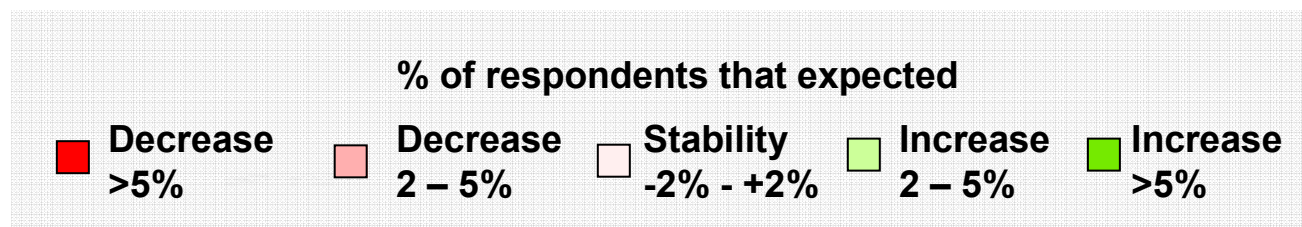
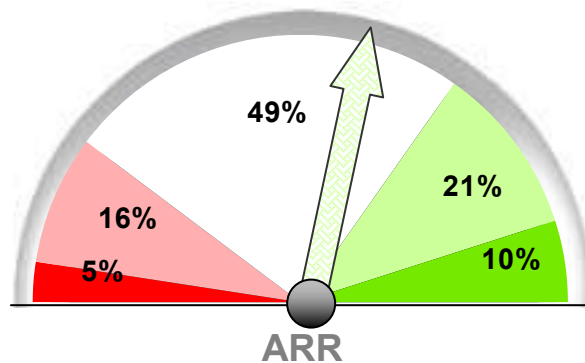
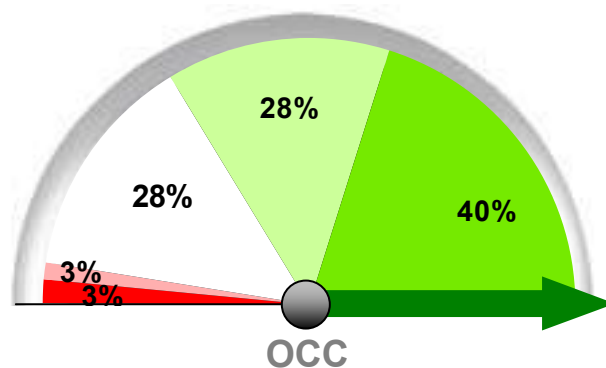
4 star hotels

The hoteliers in the 4 star segment expect strong improvements in occupancy levels for both the market and their own hotel units.



«MARKET IN GENERAL»

The room rates are forecasted to be at a similar level as Q2 last year, although for the market in general they might improve slightly.

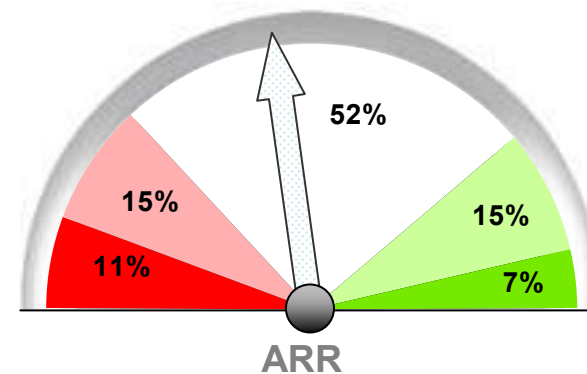
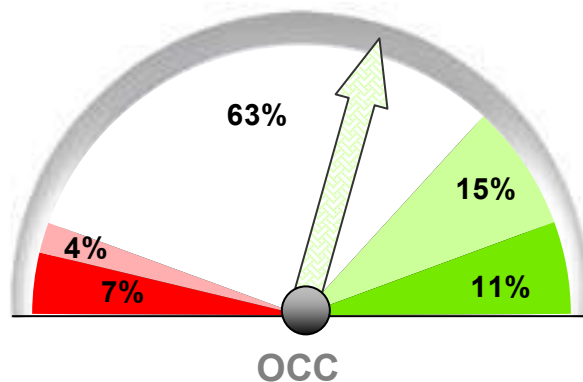


Expectations for 2013 Q2

«MY HOTEL»

3 star hotels

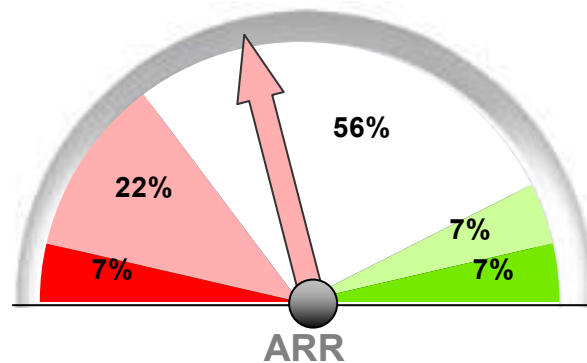
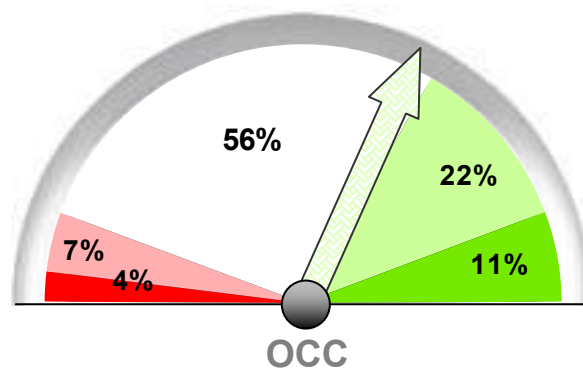
Small improvements in occupancy are expected by the 3 star hoteliers, while room rates are forecasted to stabilise this quarter.



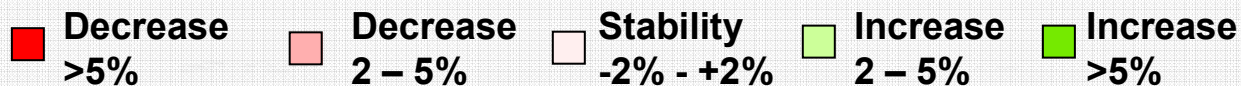
«MARKET IN GENERAL»

They expect in terms of room rates to outperform the market.

Overall, the barometers show a stabilising trend for this quarter without any extremes.



% of respondents that expected

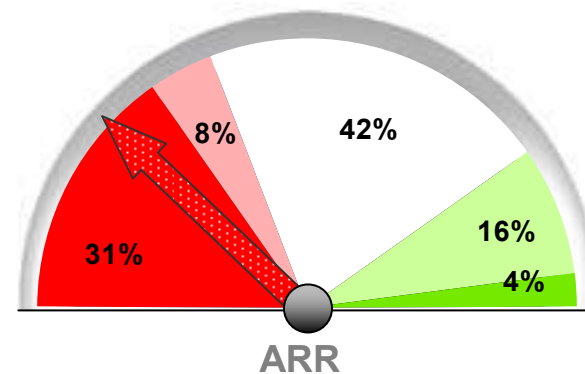
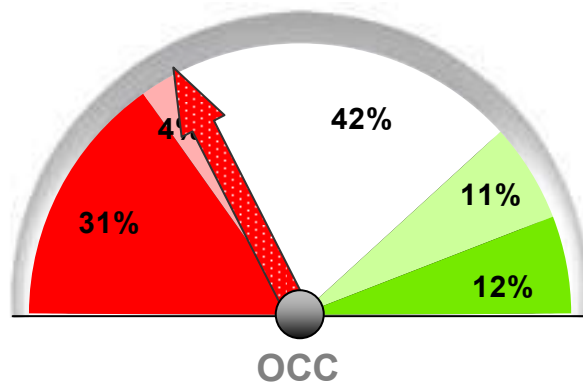


Expectations for 2013 Q2

«MY HOTEL»

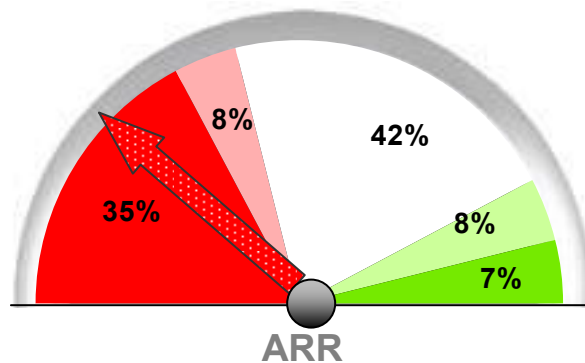
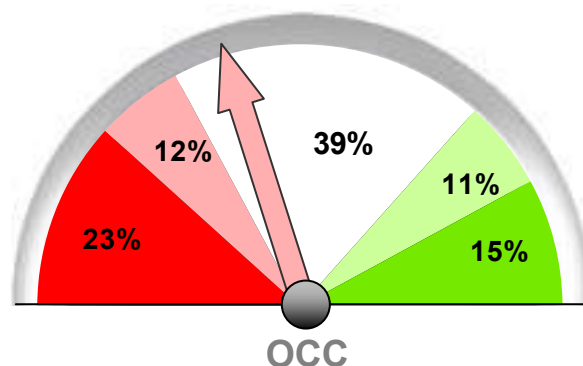
2 star hotels

The 2 star hoteliers are clearly pessimistic for the coming quarter. Around a third of them expect drops of 5% and more for their own hotels for both the occupancy and ARR.

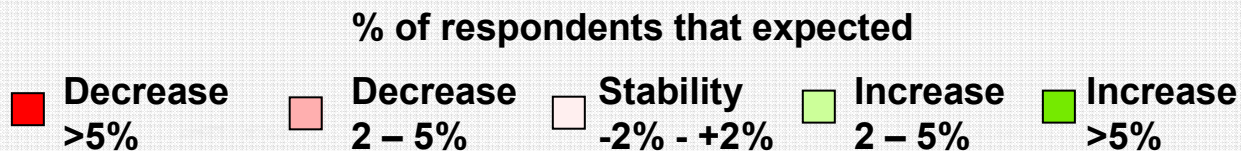


«MARKET IN GENERAL»

For the market as a whole the occupancy level might be slightly better than the forecast of their own hotel, but room rates are expected to be worse..



Very few expect significant improvements.



Expectations for 2013 as a whole



Survey results

Expectations for 2013 as a whole

- All hotels
- City hotels
 - Athens hotels
 - Thessaloniki hotels
 - Other city hotels
- Resort hotels
 - Crete hotels
- Hotels per category
 - 5 star hotels
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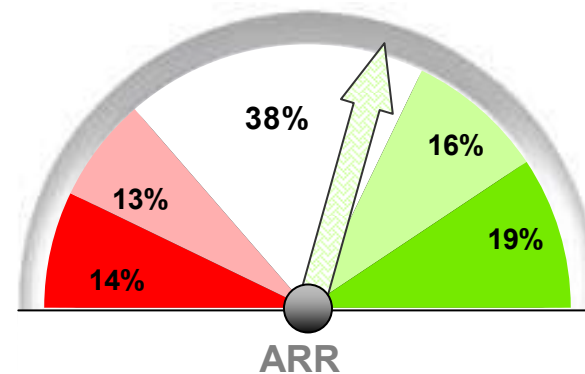
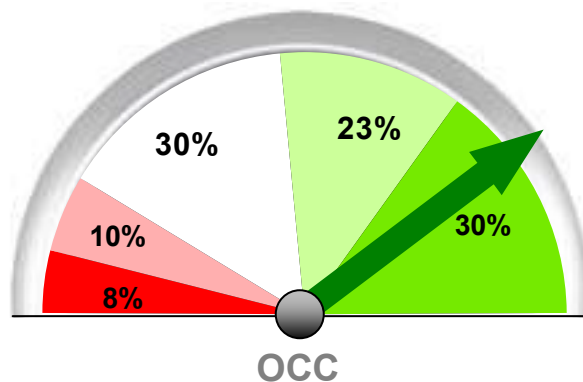
Expectations for 2013 as a whole

«MY HOTEL»

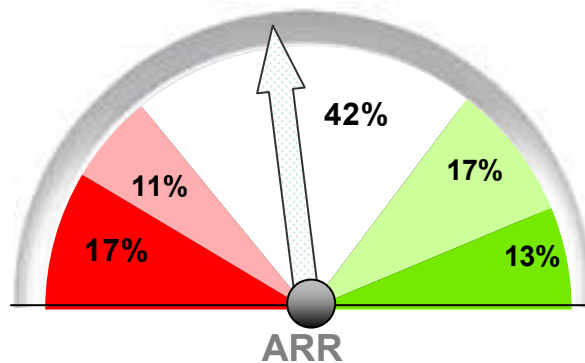
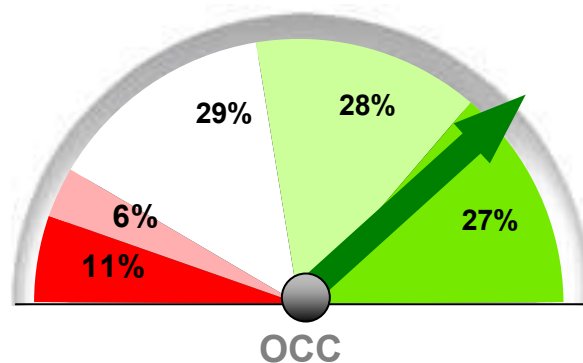
All hotels

Overall hoteliers have not changed their opinion for 2013. Like the forecast of the barometer Q1 hoteliers expect strong improvements in occupancy levels for both their own hotels as the market as whole.

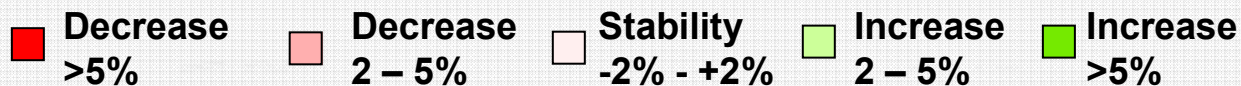
In terms of room rates the forecast overall is stabilising.



«MARKET IN GENERAL»



% of respondents that expected

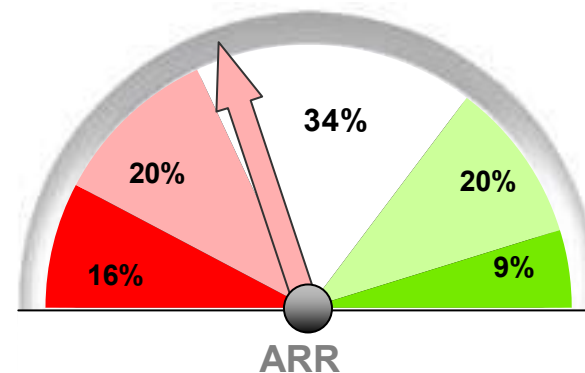
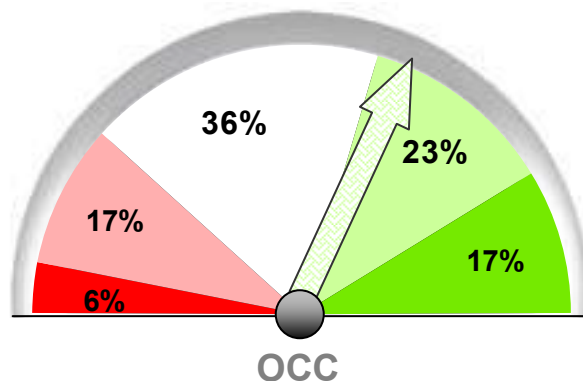


Expectations for 2013 as a whole

«MY HOTEL»

City hotels

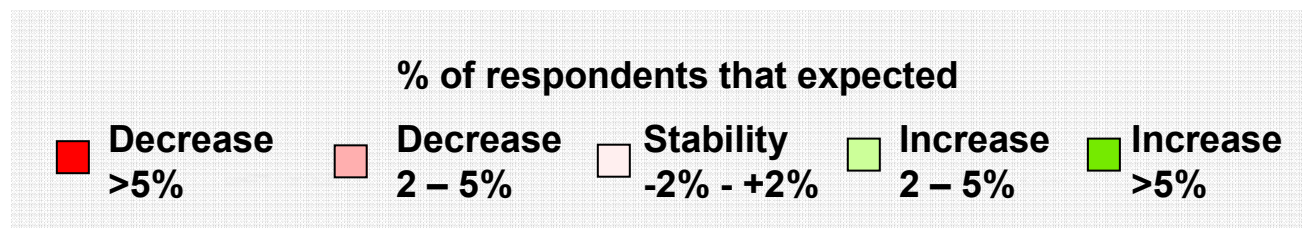
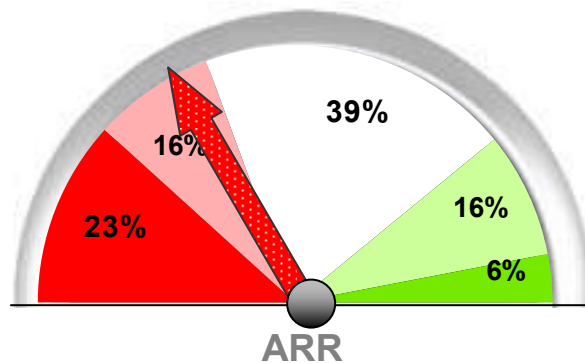
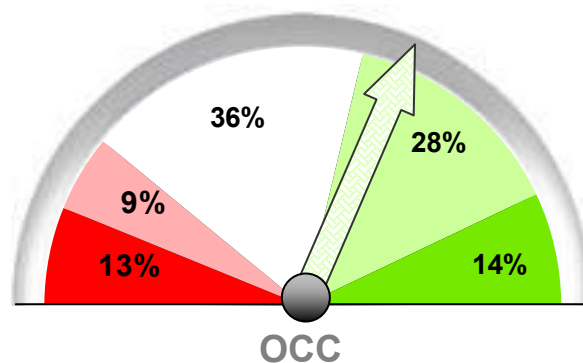
The city hoteliers remain mildly optimistic for 2013 overall in terms of occupancy.



On the other hand hoteliers forecasts decreases in room rates for their own hotels and significant drops for the market in general for 2013.

«MARKET IN GENERAL»

The presented forecasts are at a similar level as the forecasts of the barometer Q1 for 2013.

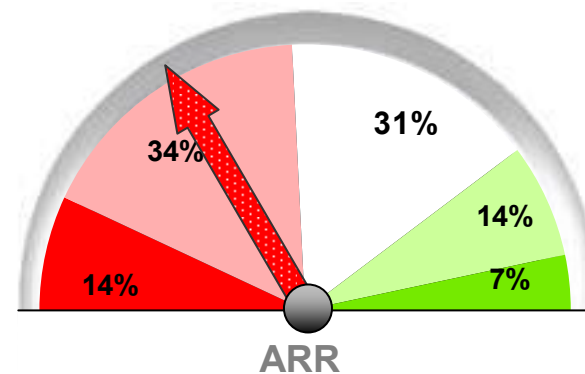
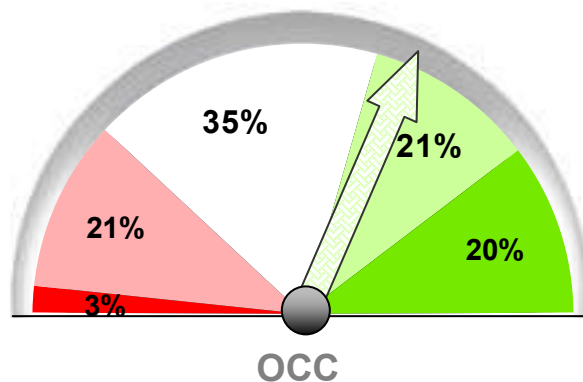


Expectations for 2013 as a whole

«MY HOTEL»

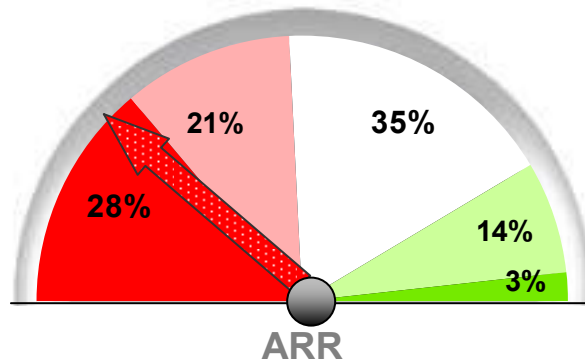
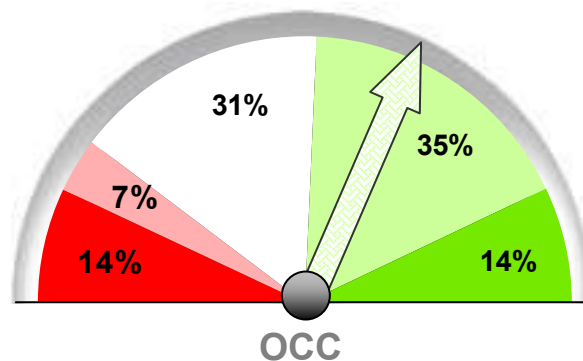
Athens hotels

After a disappointed first quarter the Athenian hoteliers have become more pessimistic for 2013 in terms of room rates.

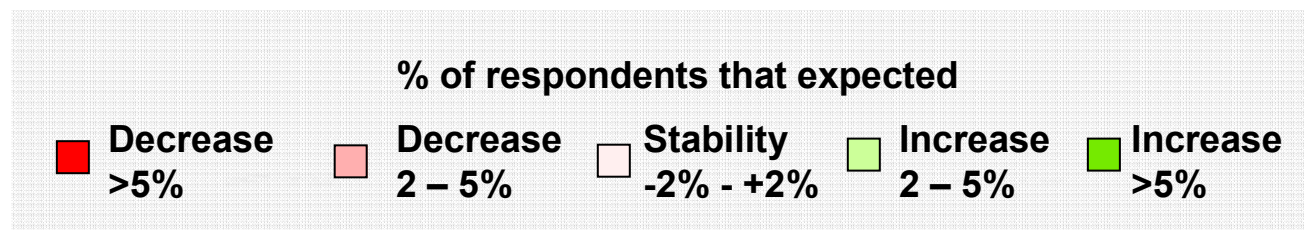


With respect to occupancy they have become slightly more optimistic comparing the forecasts for 2013 of the last quarter with this survey.

«MARKET IN GENERAL»



The barometers of their own hotels are very similar to the barometers of the market as a whole.

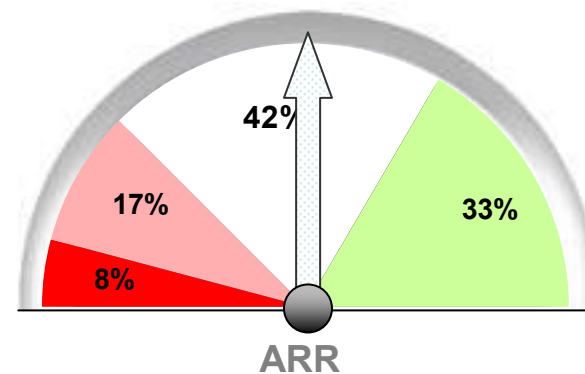
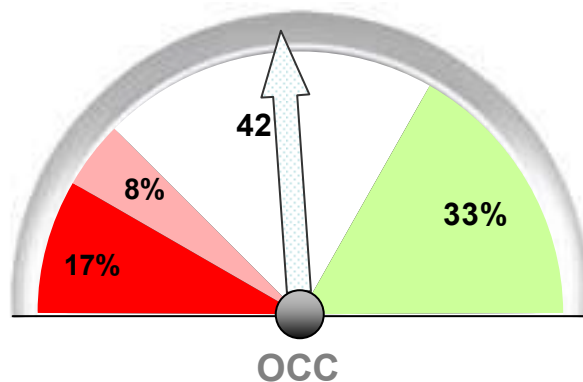


Expectations for 2013 as a whole

«MY HOTEL»

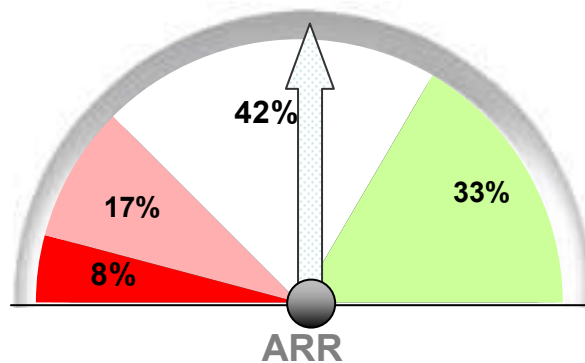
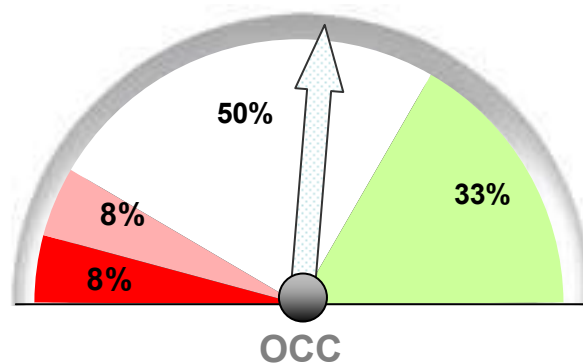
Thessaloniki hotels

The city hoteliers of Thessaloniki are expecting similar results this year compared to 2012.

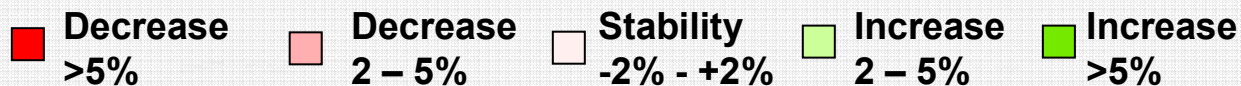


«MARKET IN GENERAL»

For both their own hotels as well as for the market as a whole the barometers for 2013 show stabilising levels of both occupancy and room rates.



% of respondents that expected



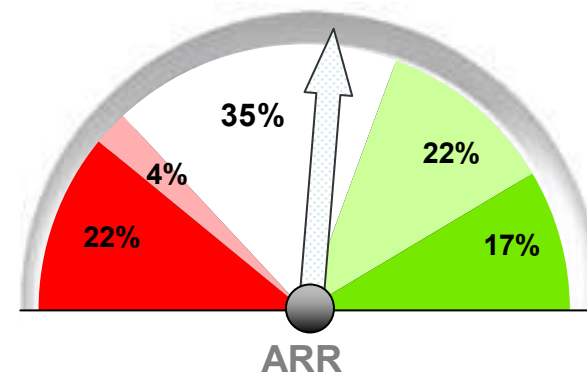
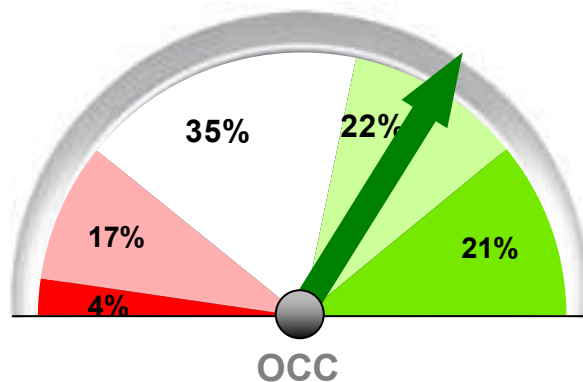
Expectations for 2013 as a whole

«MY HOTEL»

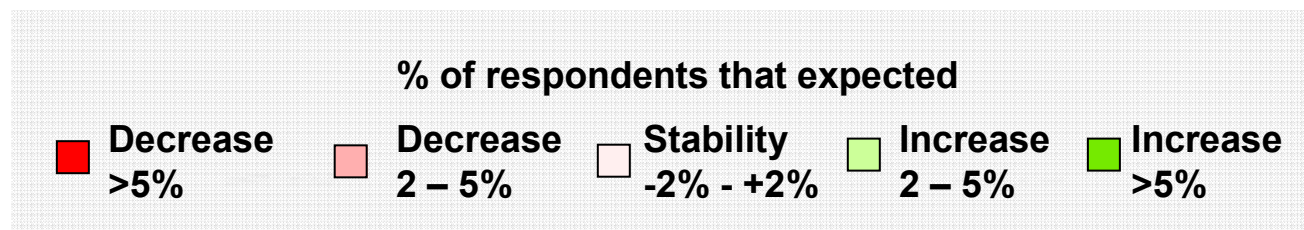
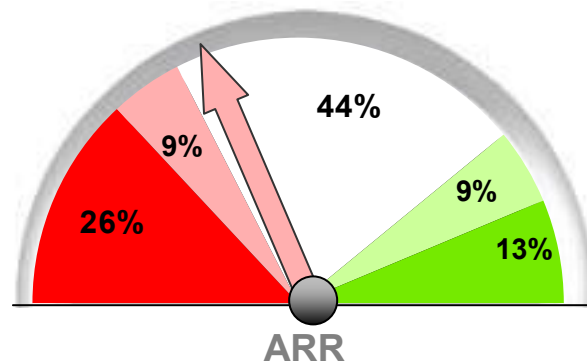
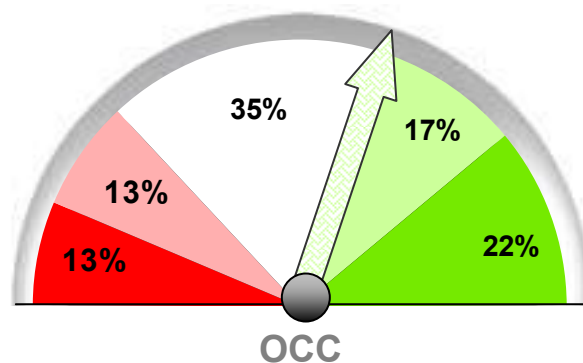
Other city hotels

The city hoteliers outside Athens and Thessaloniki have become more optimistic for 2013 compared to our measurements in the first quarter for this year.

Occupancy is expected to improve while room rates are forecasted to stabilise for their own hotels. For the market in general mild decreases are expected in room rates for 2013.



«MARKET IN GENERAL»

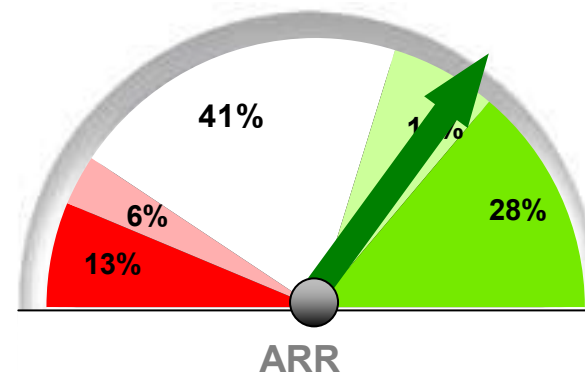
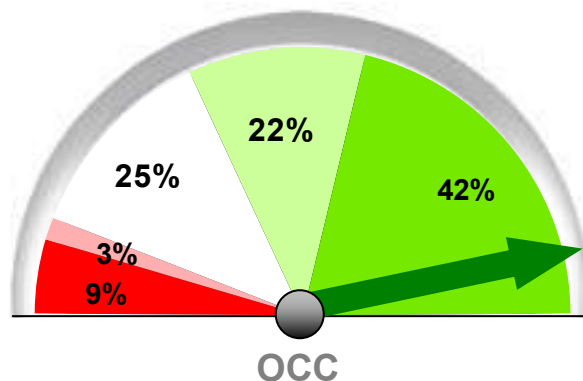


Expectations for 2013 as a whole

«MY HOTEL»

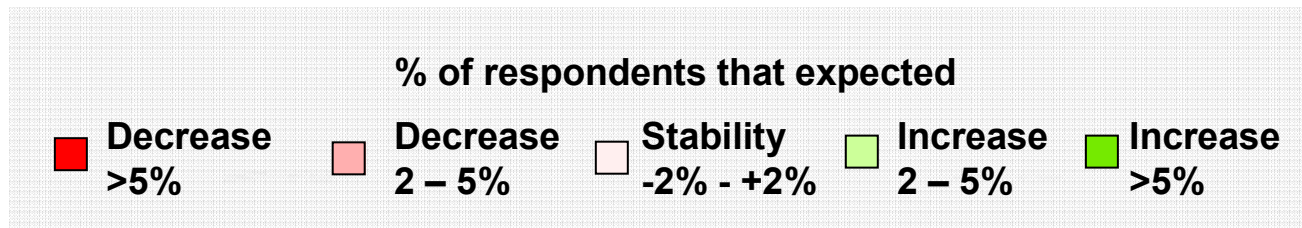
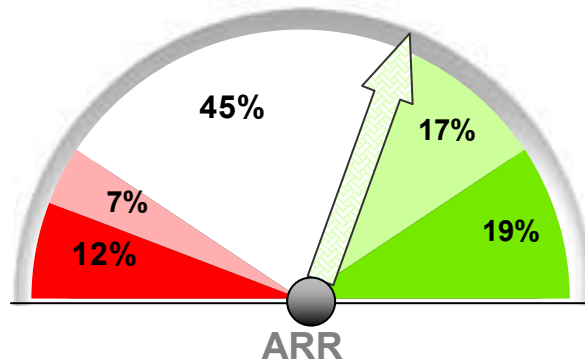
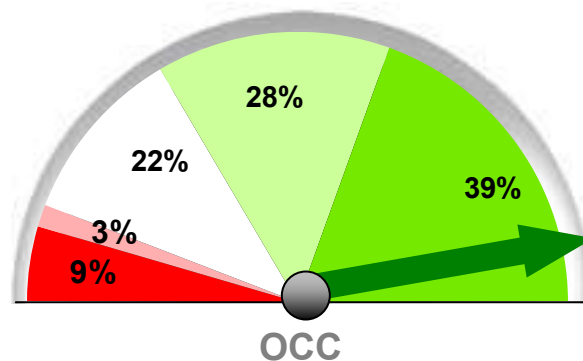
Resort hotels

The resort hotels remain very optimistic for this year. Strong increases are expected in occupancy as well as ARR concerning their own hotel units.



«MARKET IN GENERAL»

For the market in general similar level of optimism has been measured for occupancy, while room rates are expected to increase slightly.

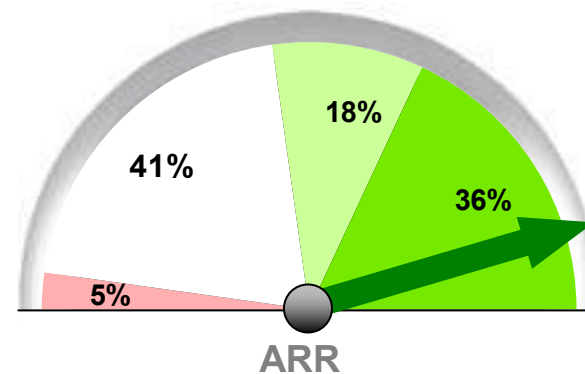
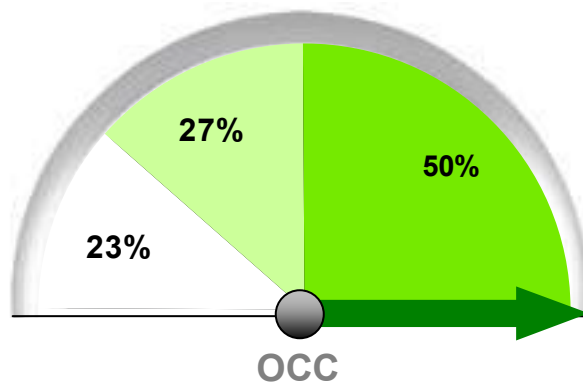


Expectations for 2013 as a whole

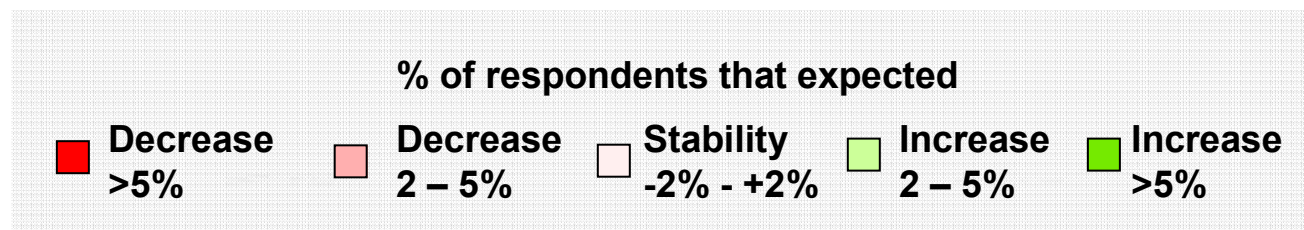
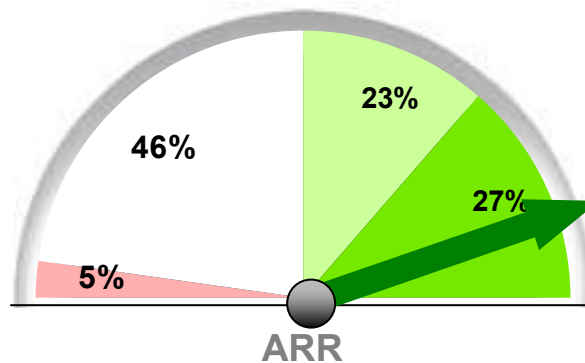
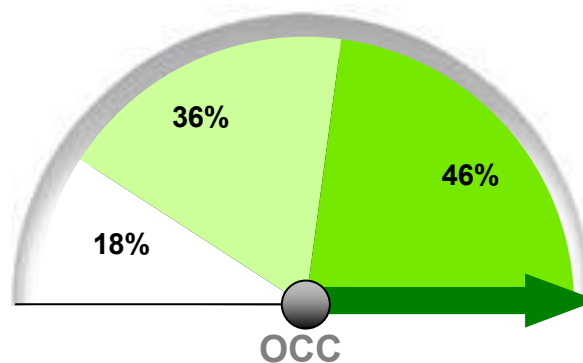
«MY HOTEL»

Resort hotels in Crete

Like the Barometer Survey of Q1, the resort hoteliers in Crete remain the most optimistic of all hoteliers. Significant improvements are expected at all fronts.



«MARKET IN GENERAL»





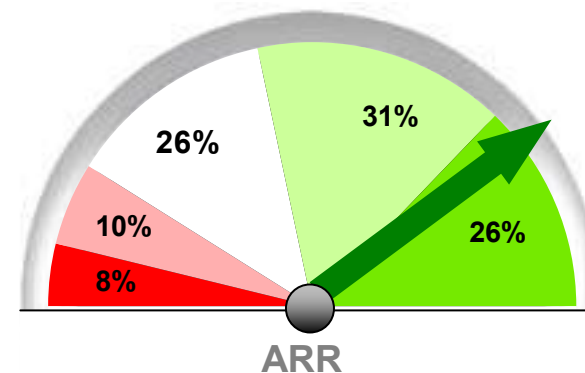
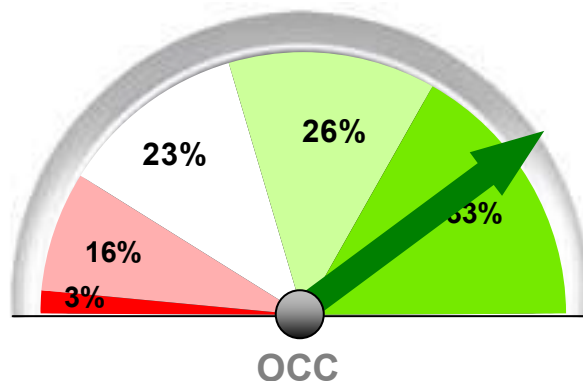
5 star hotels

The 5 star hotel managers expect a better year than last year.

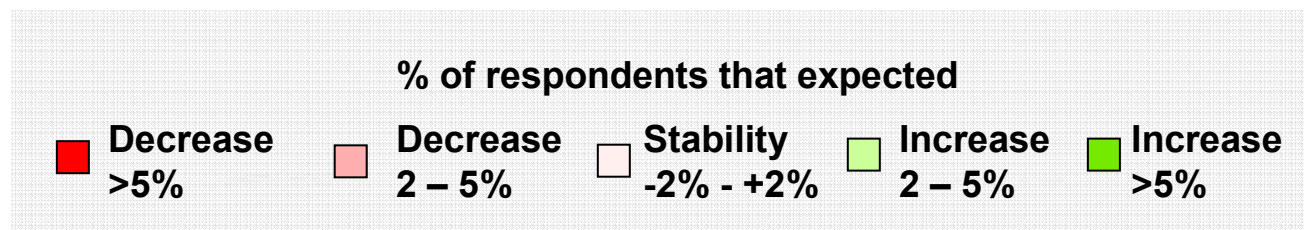
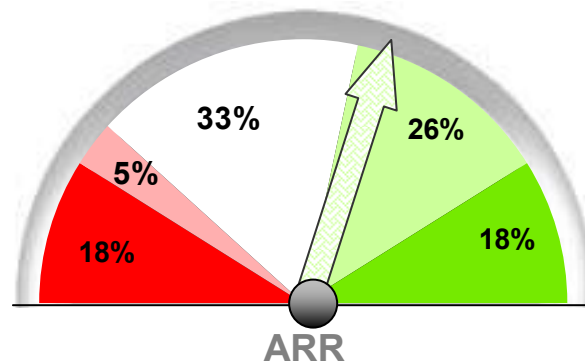
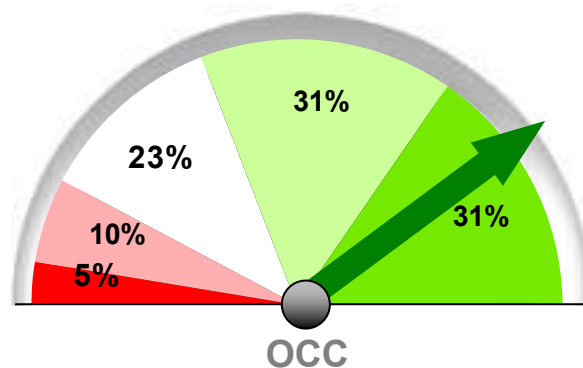
The occupancy levels will increase strongly. With respect to ARR hoteliers have forecasted significant increases for their own hotel units while for the market in general the increases in ARR will be at a lower level.

Expectations for 2013 as a whole

«MY HOTEL»



«MARKET IN GENERAL»

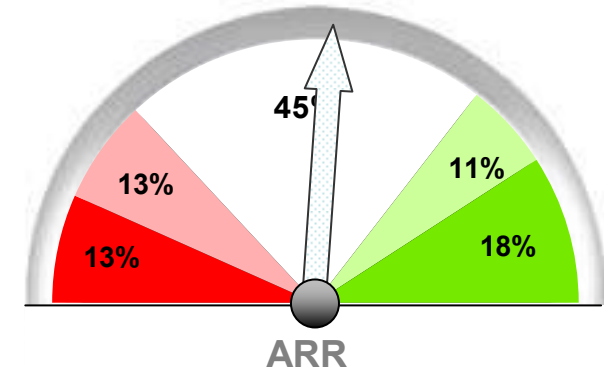
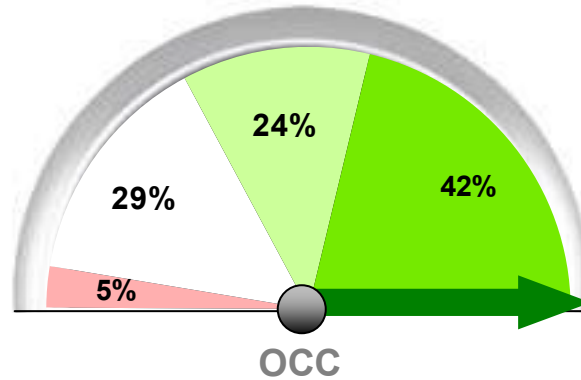


Expectations for 2013 as a whole

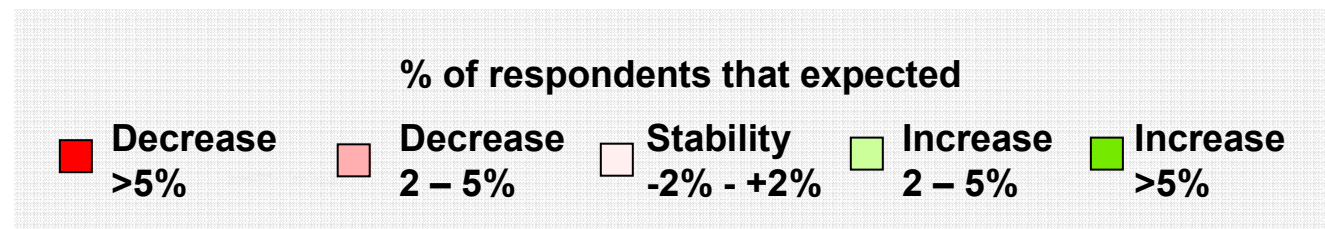
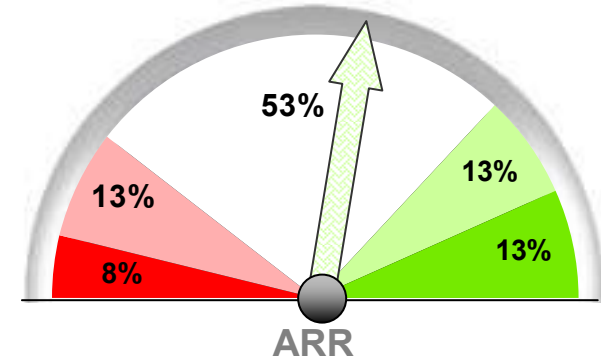
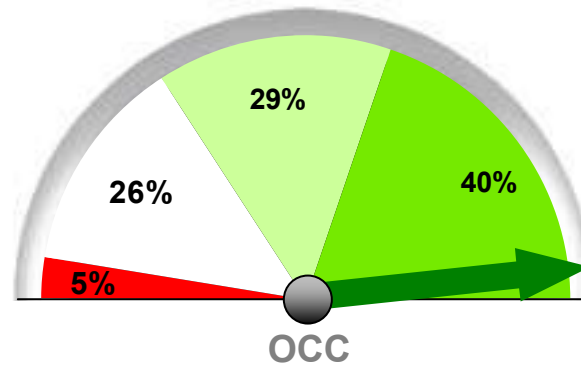
«MY HOTEL»

4 star hotels

Like their colleagues of the 5 star hotels, the 4 star segment expects increasing occupancy levels this year compared to last year, while room rates are expected to stabilise.



«MARKET IN GENERAL»



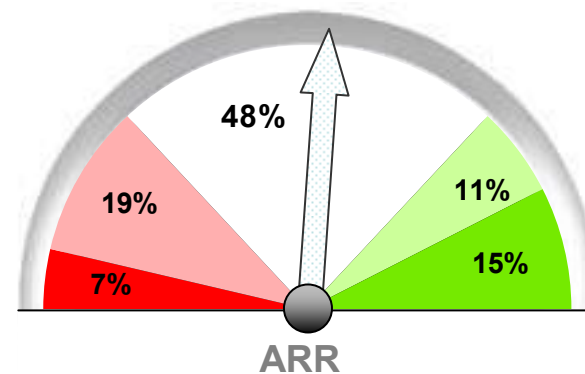
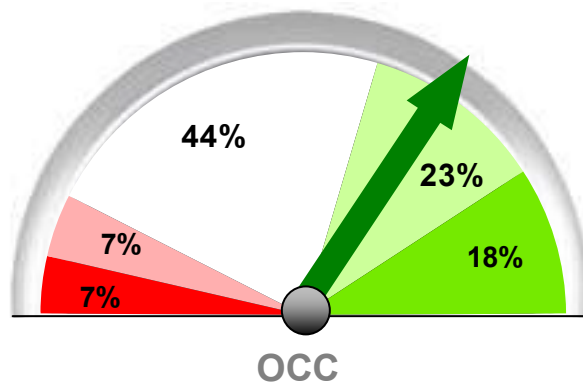
Expectations for 2013 as a whole

«MY HOTEL»

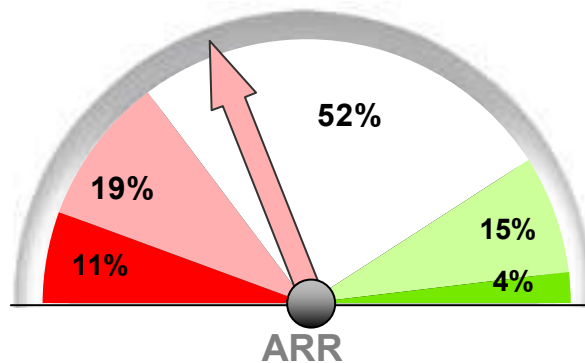
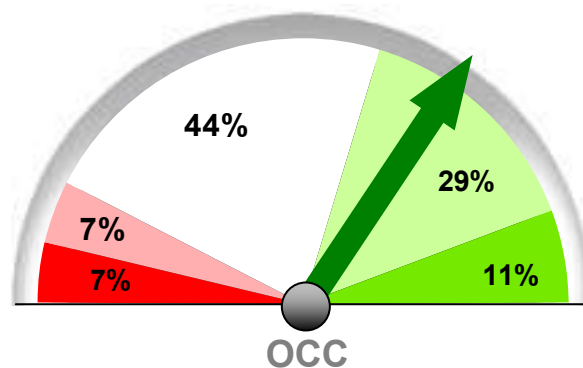
3 star hotels

For their own hotel units 41% expects increases of 2% or more in occupancy comparing the forecast of 2013 with the results of last year. For the market as a whole this percentage is 40%.

In terms of room rates hoteliers expect stabilising rates this year. For the market in general the room rates might drop slightly.



«MARKET IN GENERAL»



% of respondents that expected

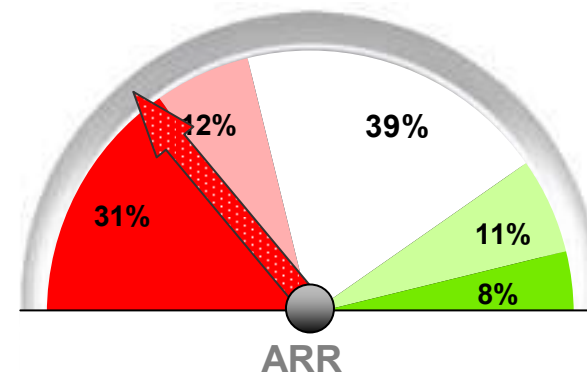
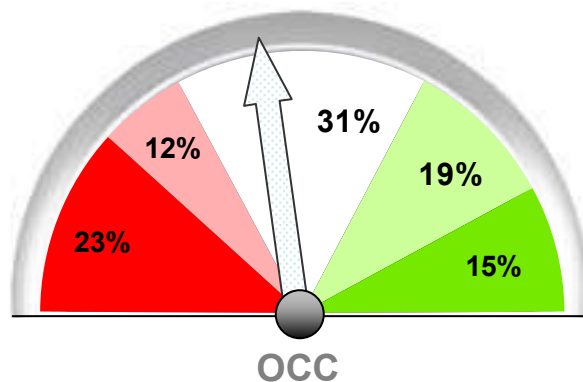


Expectations for 2013 as a whole

«MY HOTEL»

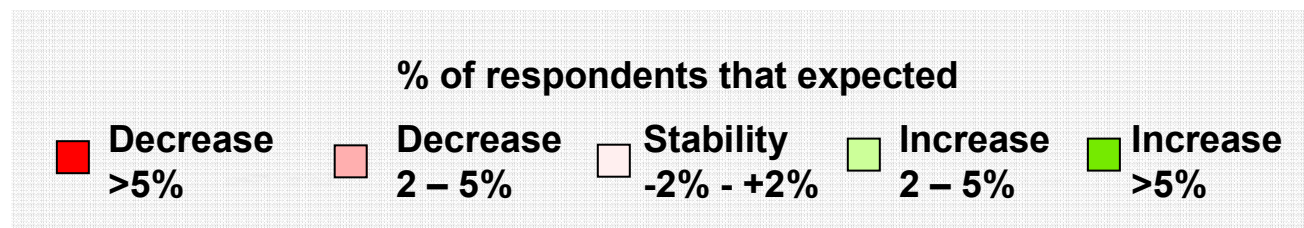
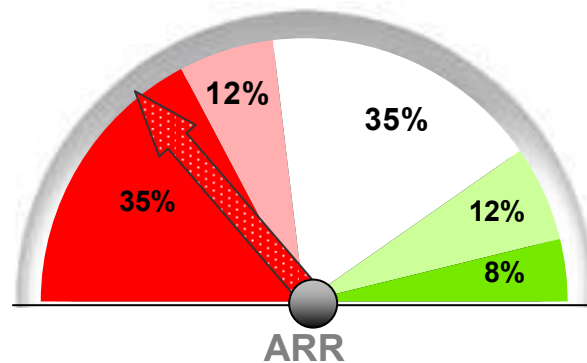
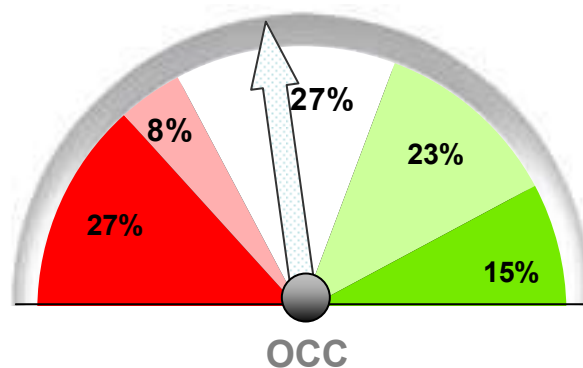
2 star hotels

The 2 star hotels have become more pessimistic for 2013, compared to our barometer Q1.



Occupancy is now expected to stabilise this year, while room rates are forecasted to drop for both their own hotels as well as the market as whole.

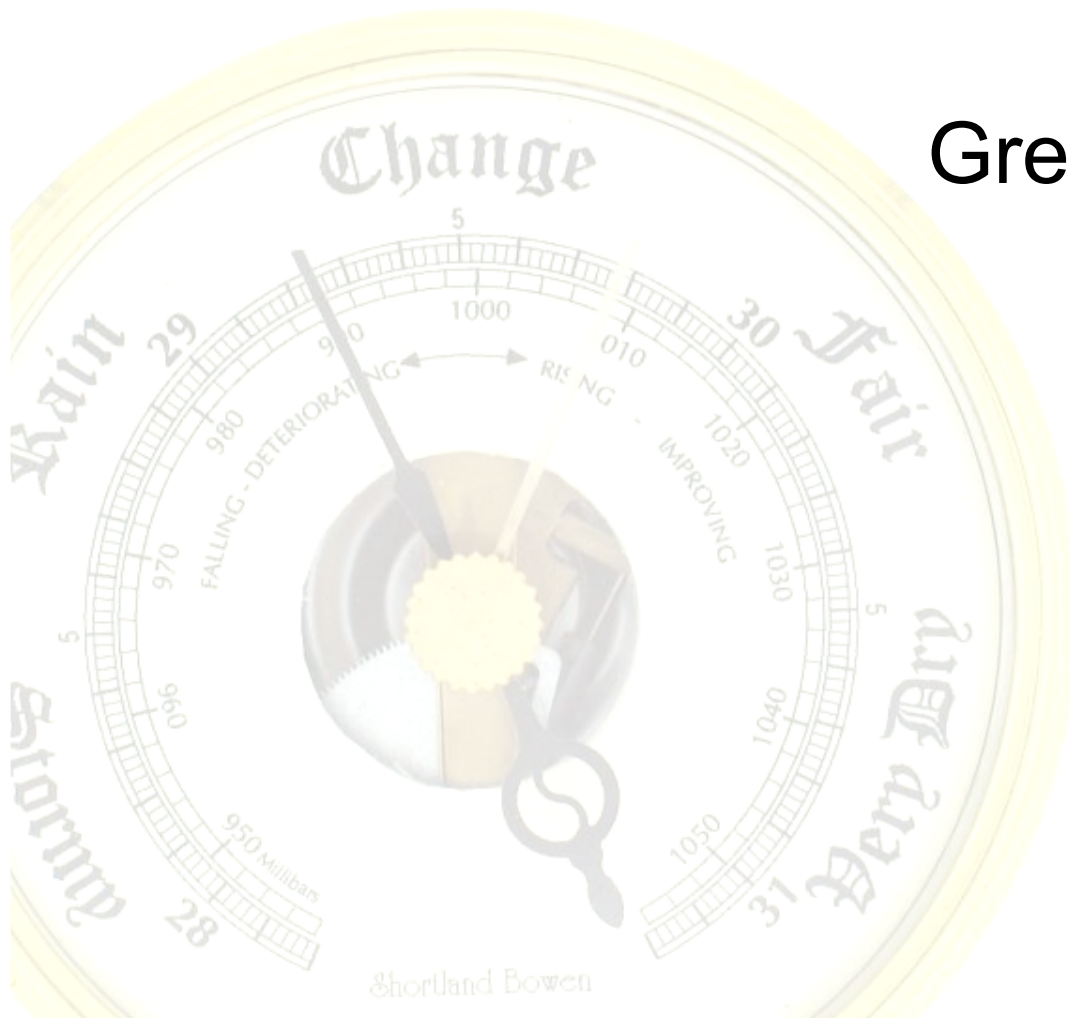
«MARKET IN GENERAL»



Tourism Barometer

2013 Q2

Expectations Greek Hospitality Sector



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