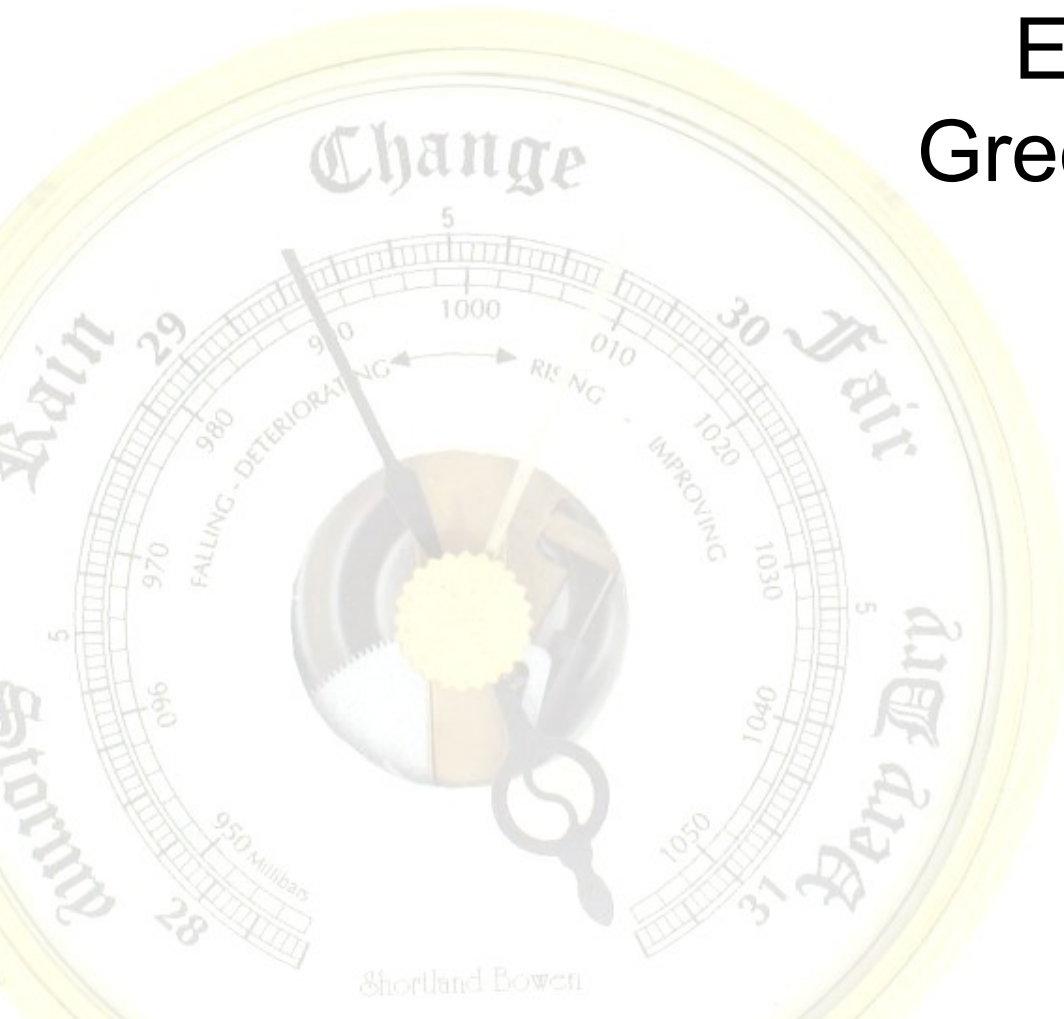


Tourism Barometer Snapshot Q3 2013

Expectations of the Greek Hospitality Sector



gbr
consulting

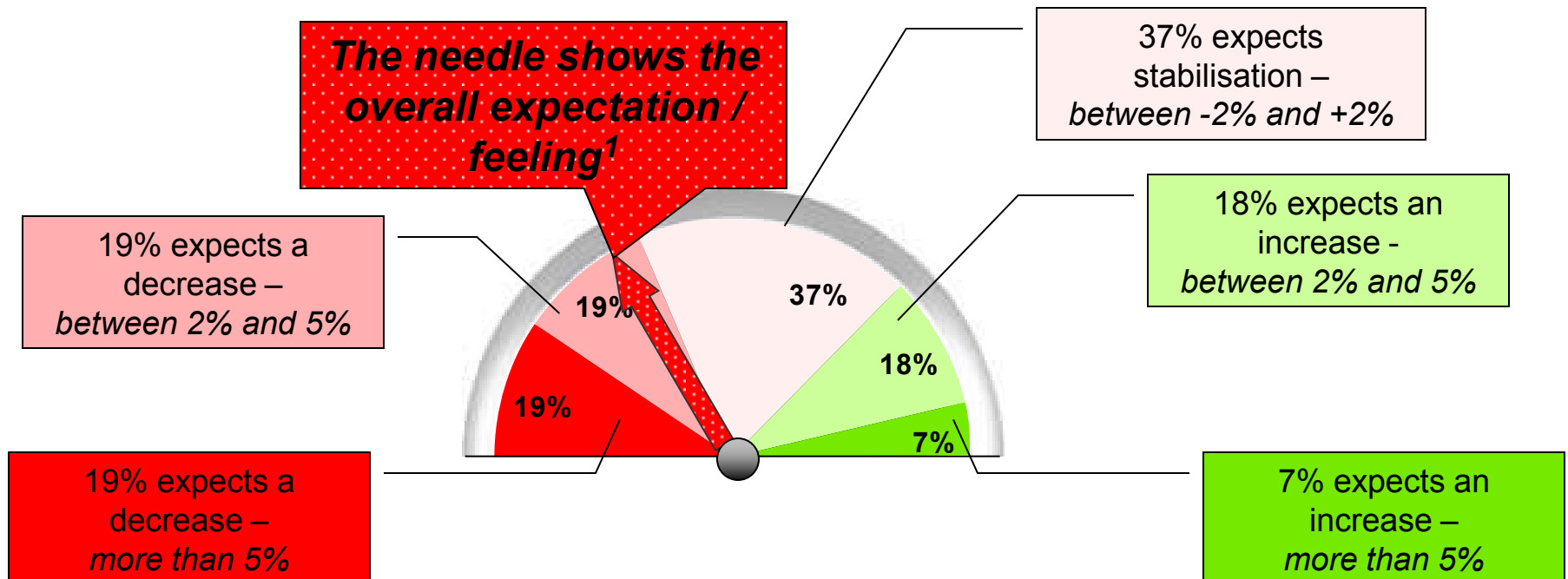
July 2013

Barometer Snapshot Q3 2013

- The tourism sector is on a very positive track this year, which is also confirmed by positive official figures of the first months of 2013. It is therefore no surprise that the barometers of the coming third quarter as well as the barometers of 2013 as a whole reflect a very positive sentiment among hoteliers. There are some differences though between resort and city hotels:
 - City hotels
 - City hoteliers are very positive on developments of their occupancy rates for both Q3 as well as 2013 as a whole. However, they are not that optimistic for their room rates. For 2013 the ARR is expected to stabilise for their own hotels, while room rates for the market in general are expected to decrease.
 - Resort hotels
 - Contrary to the city hoteliers, resort hoteliers are very positive on all aspects measured. They expect significant increases in occupancy levels and room rates for Q3 and 2013 as a whole, for both their own hotel units as well as for the market in general.

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



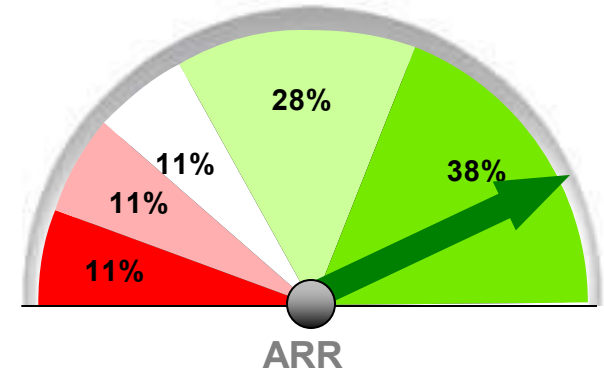
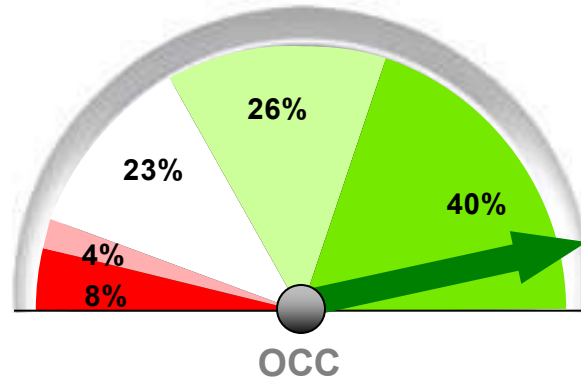
¹ The position of the arrow is based on the weighted average of the projections for increases and decreases, where the increases / decreases of more than 5% have a weight twice as high as the increases / decreases of between 2% and 5%

Expectations for 2013 Q3

«MY HOTEL»

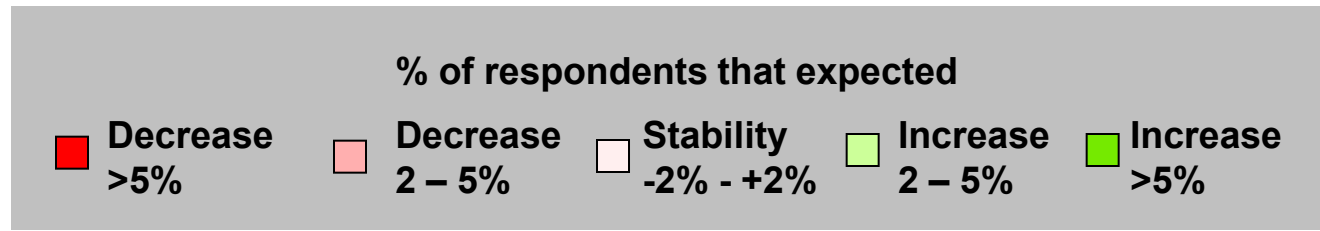
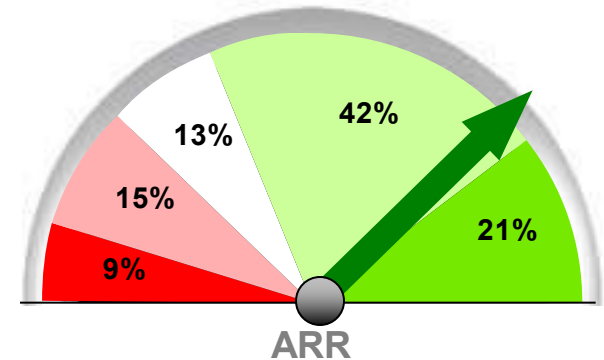
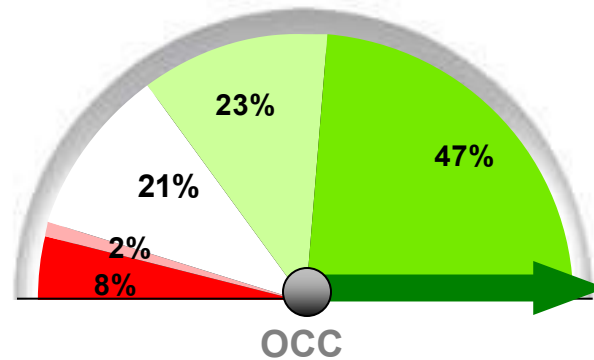
All hotels

Overall hoteliers are very optimistic on the outlook of the coming quarter.



A fast majority expects significant increases in occupancy and room rates for the third quarter of 2013. Very few hoteliers expect that their occupancy levels and ARR will decline in the coming period.

«MARKET IN GENERAL»



Expectations for 2013

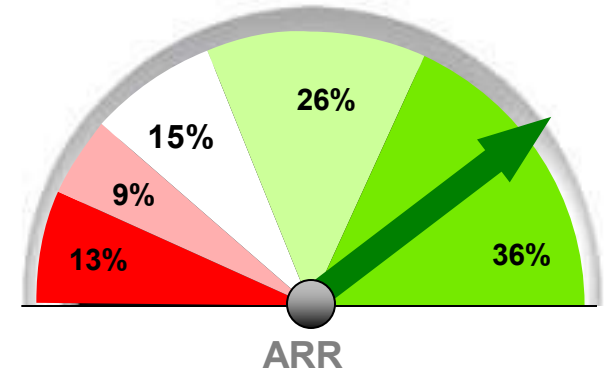
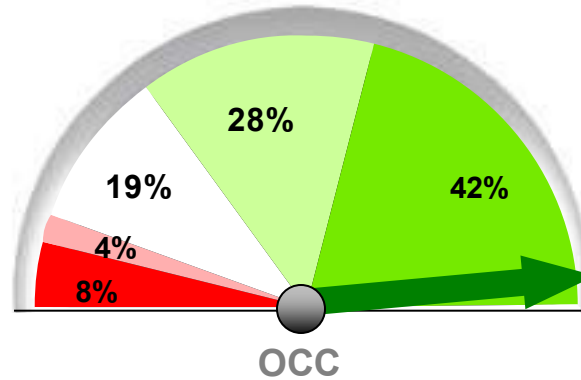
«MY HOTEL»

All hotels

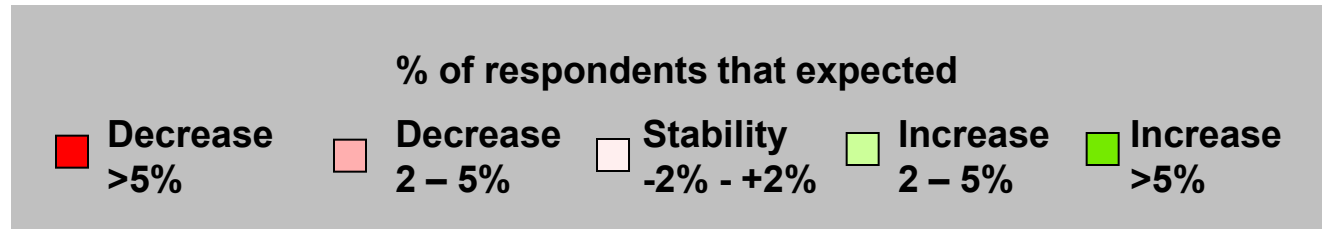
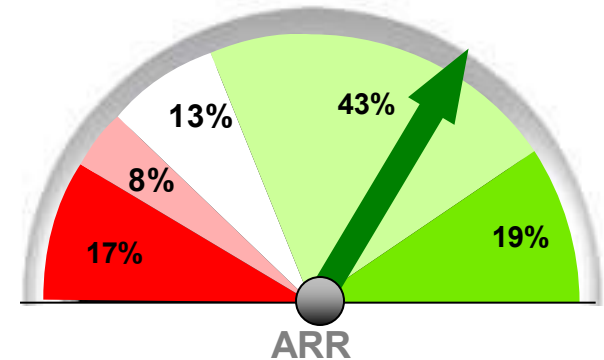
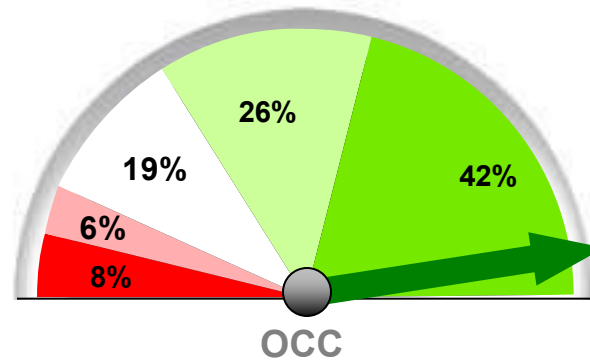
The outlook for 2013 as a whole is very positive as well.

The hoteliers that do not expect growth in 2013 expect that their room rates will be dropping faster their occupancy levels.

Overall, however, the climate is very positive with a majority of hotels expecting significant increases for both occupancy and room rates and for both their own hotels as well as for the market in general.



«MARKET IN GENERAL»

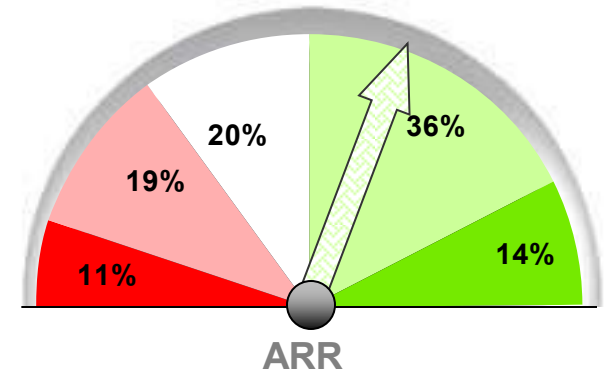
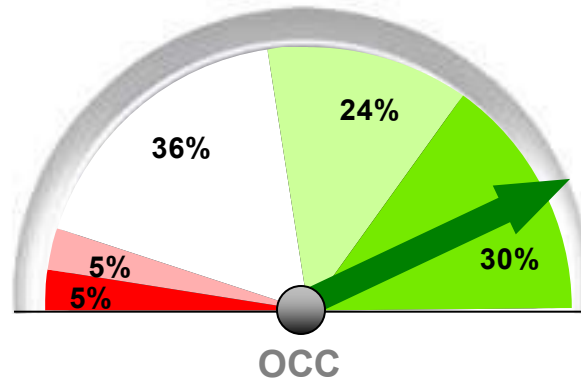


Expectations for 2013 Q3

«MY HOTEL»

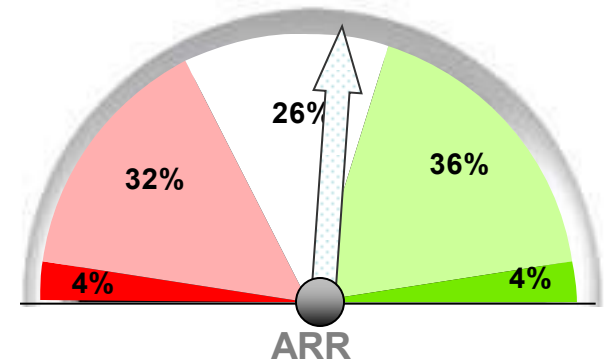
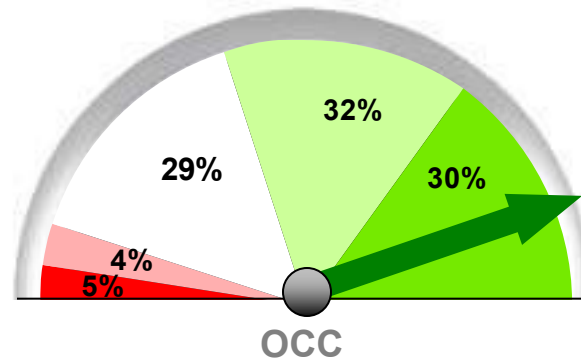
City hotels

The city hoteliers forecast strong improvements in occupancy levels comparing Q3 2013 with the performance of last year.



«MARKET IN GENERAL»

However, hoteliers are not that optimistic for their room rates. They forecast that the coming quarter the ARR will be at a similar level as Q3 of 2012, especially for the market in general.



% of respondents that expected

■ Decrease >5%

■ Decrease 2 - 5%

■ Stability -2% - +2%

■ Increase 2 - 5%

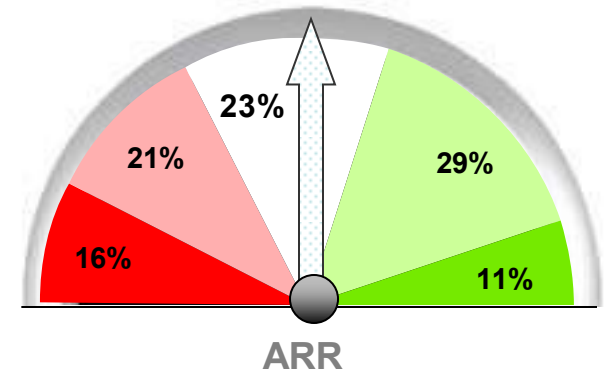
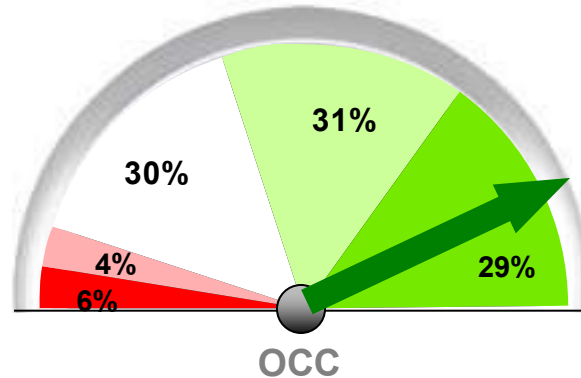
■ Increase >5%

Expectations for 2013

«MY HOTEL»

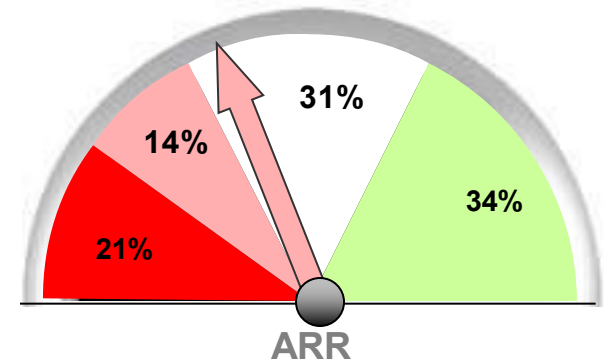
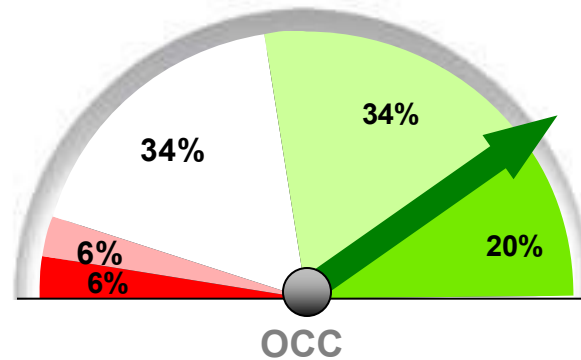
City hotels

For 2013 as a whole city hoteliers forecast increasing occupancy rates. 6 out of 10 hoteliers believe that their occupancy will increase at least with 2% this year.



«MARKET IN GENERAL»

In terms of room rates hoteliers are not that optimistic. They expect stabilising rates for their own hotels, but declines for the market in general. In the city hotel segment prices are under pressure.



% of respondents that expected

■ Decrease >5%

■ Decrease 2 – 5%

■ Stability -2% - +2%

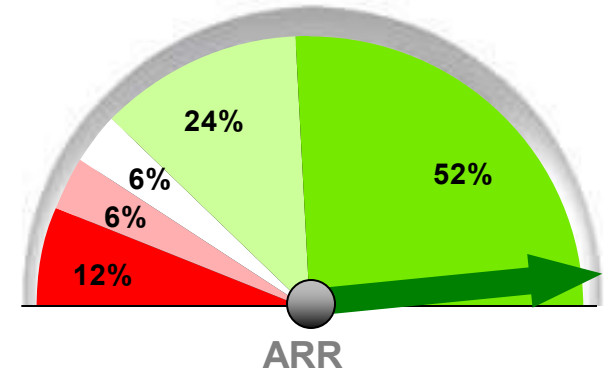
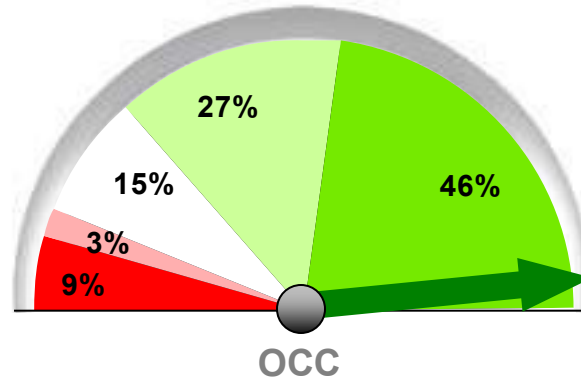
■ Increase 2 – 5%

■ Increase >5%

«MY HOTEL»

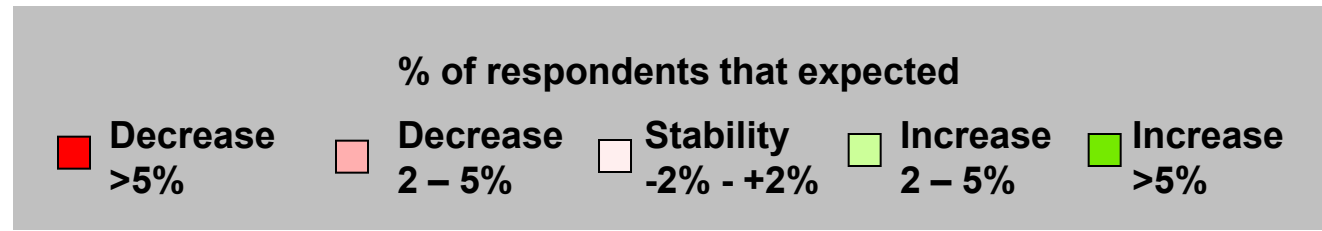
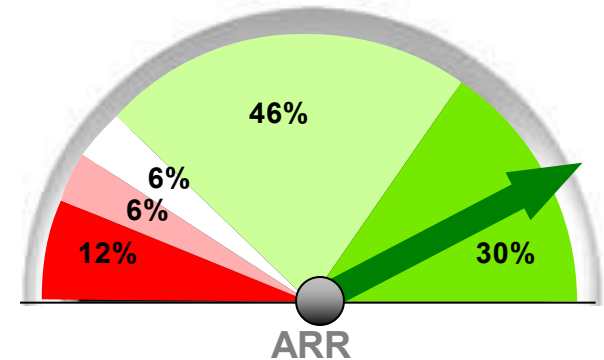
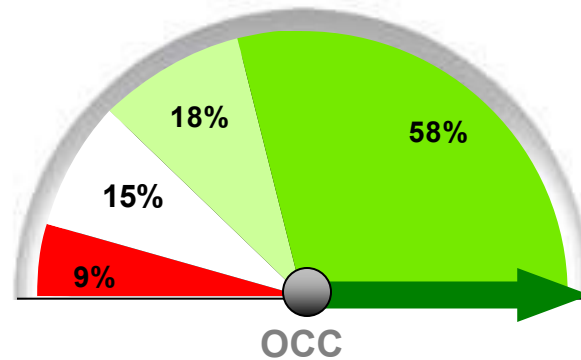
Resort hotels

The barometers of the resort hoteliers with predictions for the coming quarter are green coloured, reflecting the very positive sentiment in the sector.



«MARKET IN GENERAL»

Hoteliers expect significant increases compared to last year in their occupancy rates as well as in their room rates.

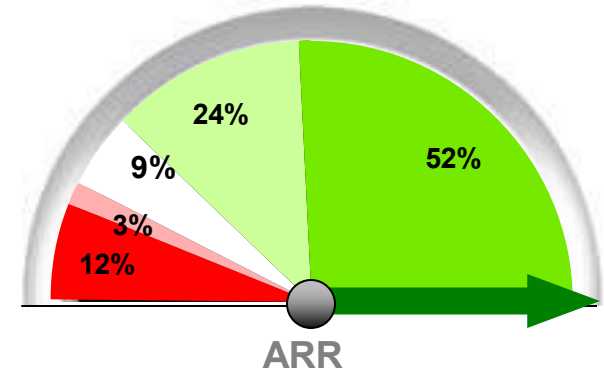
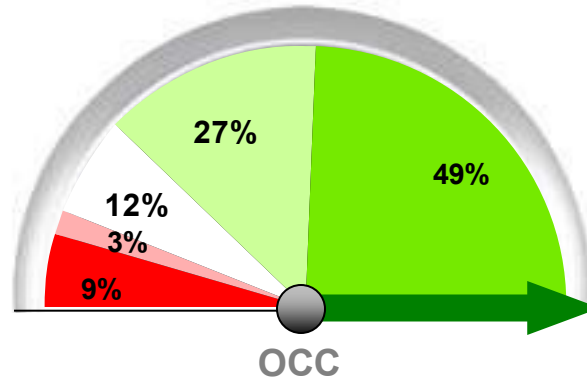


Expectations for 2013

«MY HOTEL»

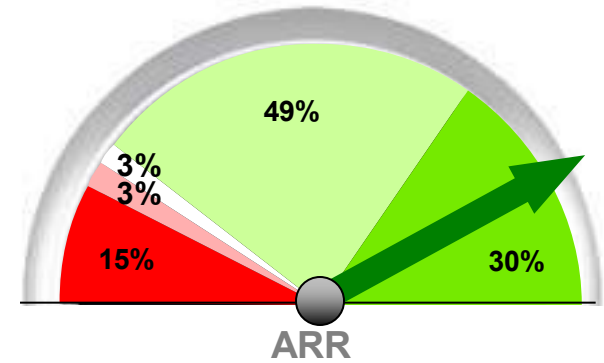
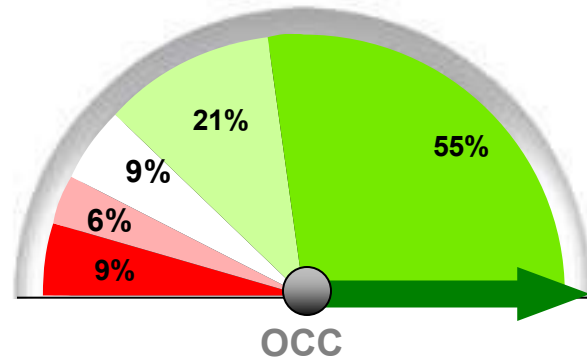
Resort hotels

As the forecasts of the resort hoteliers are very positive for Q3 of this year, the forecasts for 2013 show a similar picture.

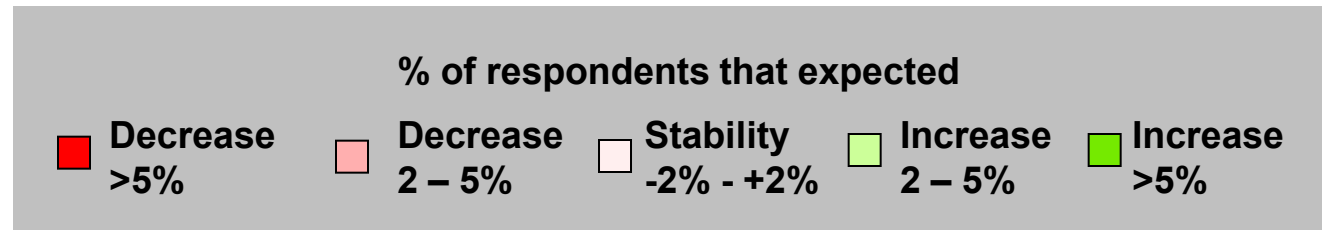


Resort hotels expect to close the year with significant improvements in occupancy and ARR levels.

«MARKET IN GENERAL»



Even though 15% – 18% expect decreases for the market in general, it seems that overall 2013 will be record year for resort hotels indeed.



Tourism Barometer

2013 Q3

Expectations Greek Hospitality Sector



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