



IHF Dublin branch meeting

The Gresham Hotel, Dublin
26th January 2023





Agenda

- 1. Hotel demand
- 2. Room rates
- 3. A deep dive into Ireland & Dublin
- 4. Upcoming pipeline
- 5. Outlook for 2023 & beyond
- 6. Market forecast



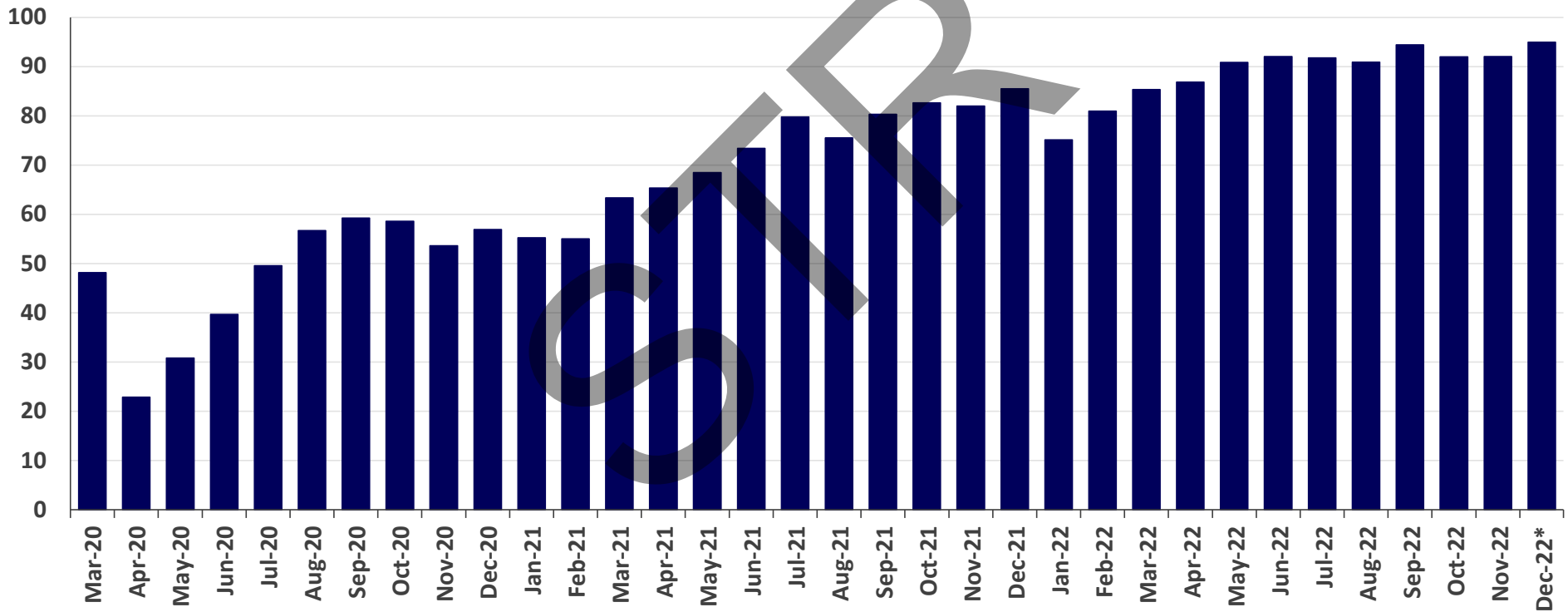
1. Hotel demand



Global demand ended the year 8% below 2019 – we're getting there!

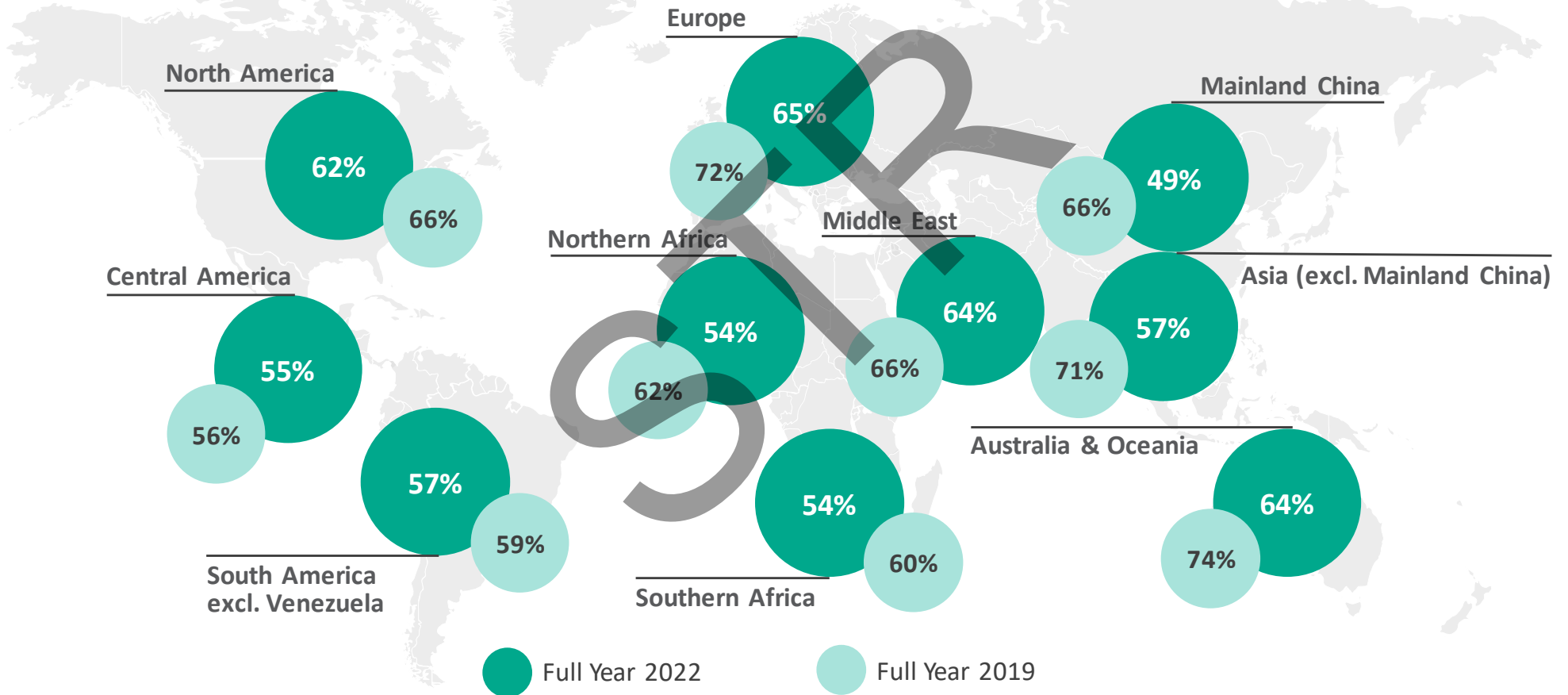


Global demand indexed to 2019, comparable reporting hotels



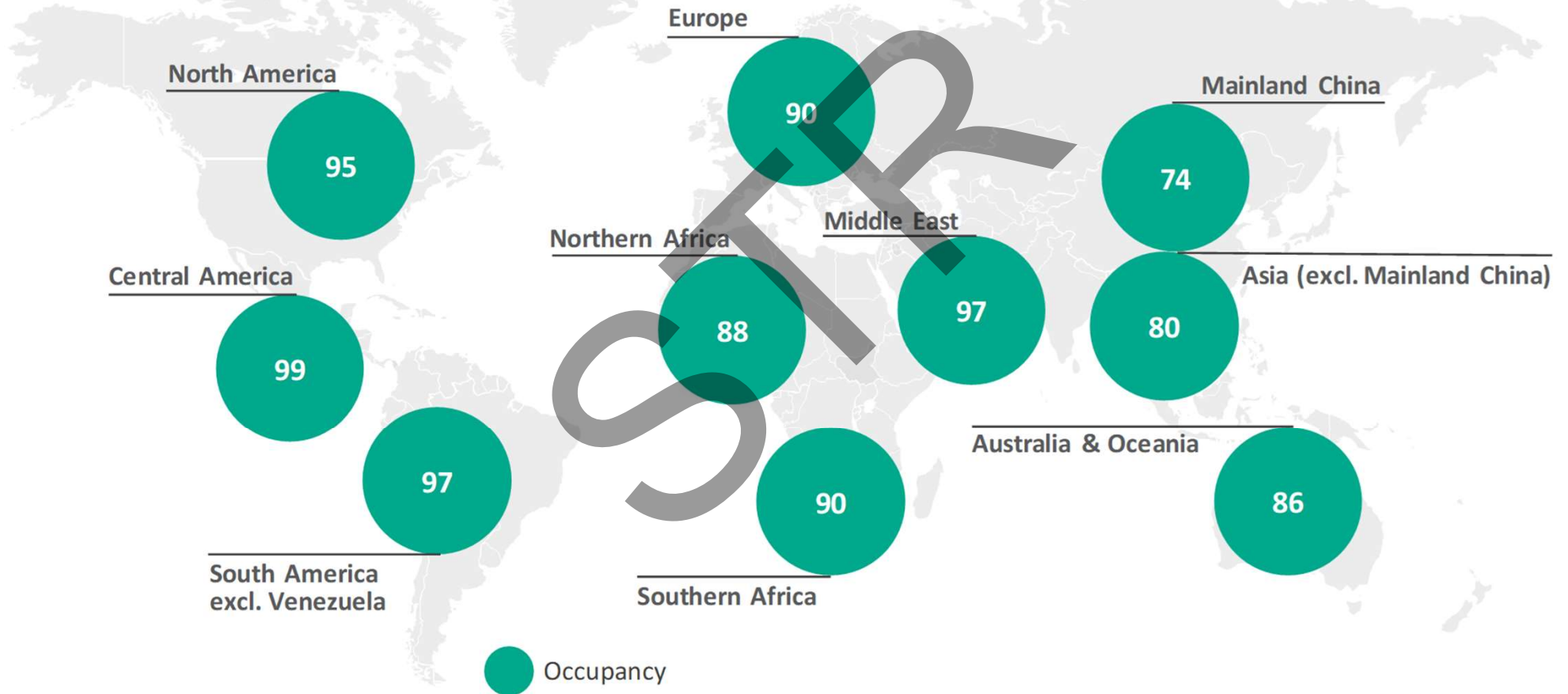
We closed out 2022 with many regions close to recovery

Occupancy (Standard) Full Year 2022 and Full Year 2019



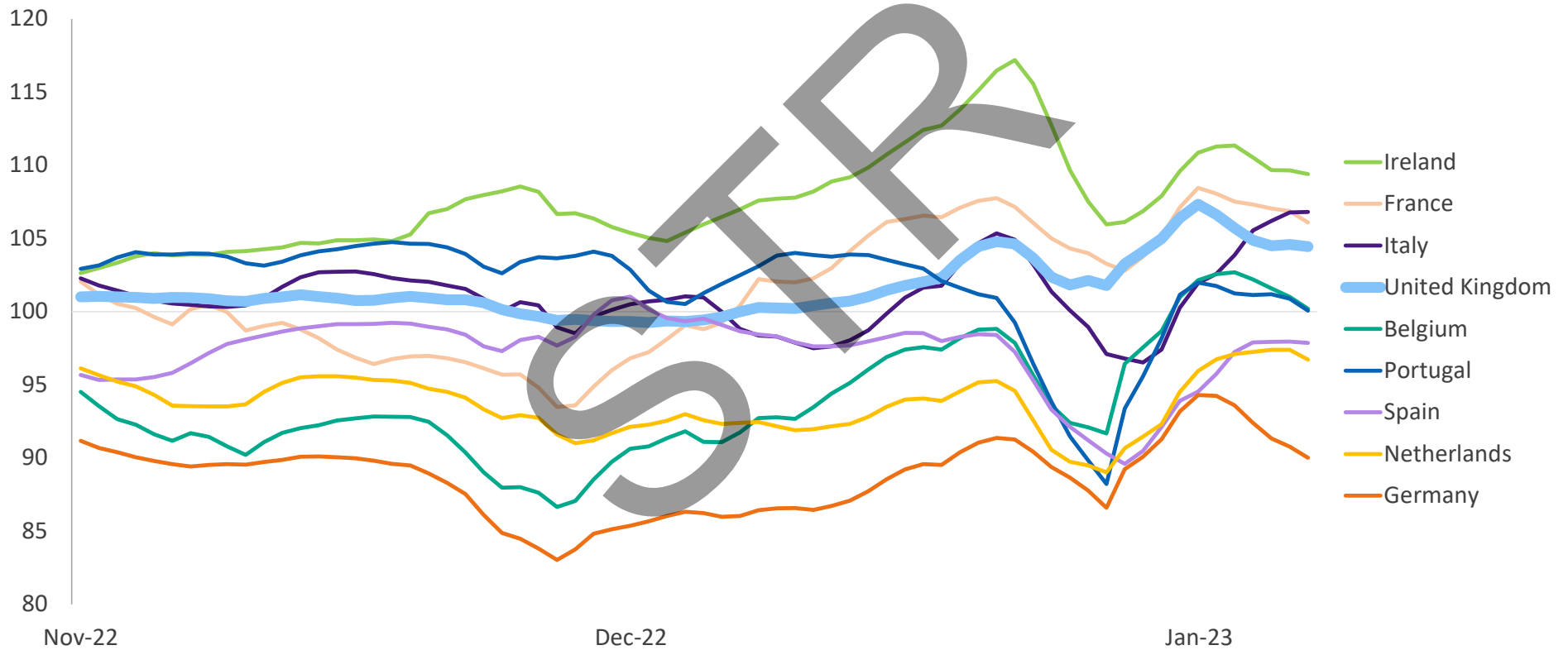
China and the rest of Asia (to a lesser extent) are the last to recover

Occupancy (Standard) indexed to 2019, Full Year 2022



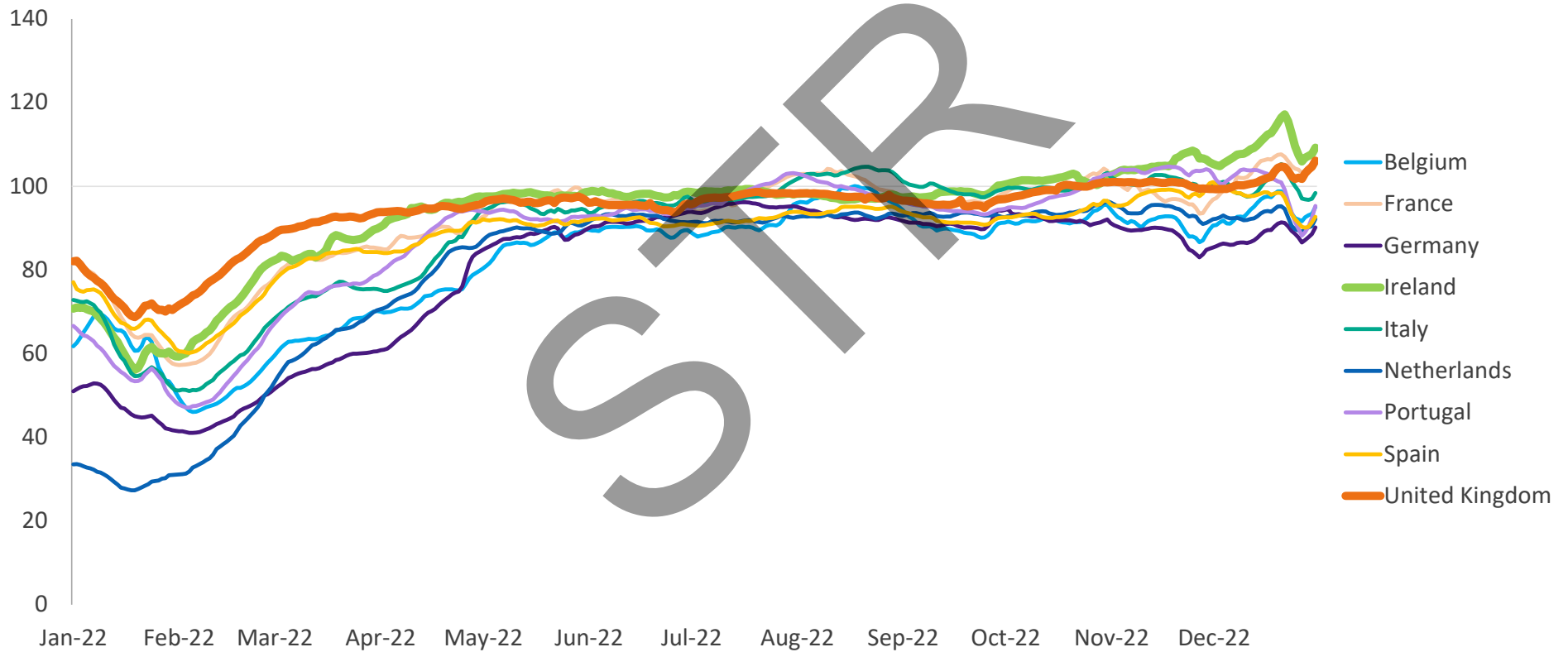
In Europe... Ireland, France, Italy and the UK are leading the way

Occupancy R28 (Std) indexed to 2019, November 2022 to January 2023



Ireland is currently top of the occupancy table in Europe

Occupancy R28 (Std) indexed to 2019, January 2022 to December 2022



Major cities are close to recovery with now only a few exceptions

Occupancy (STD), Full Year 2022, indexed to 2019



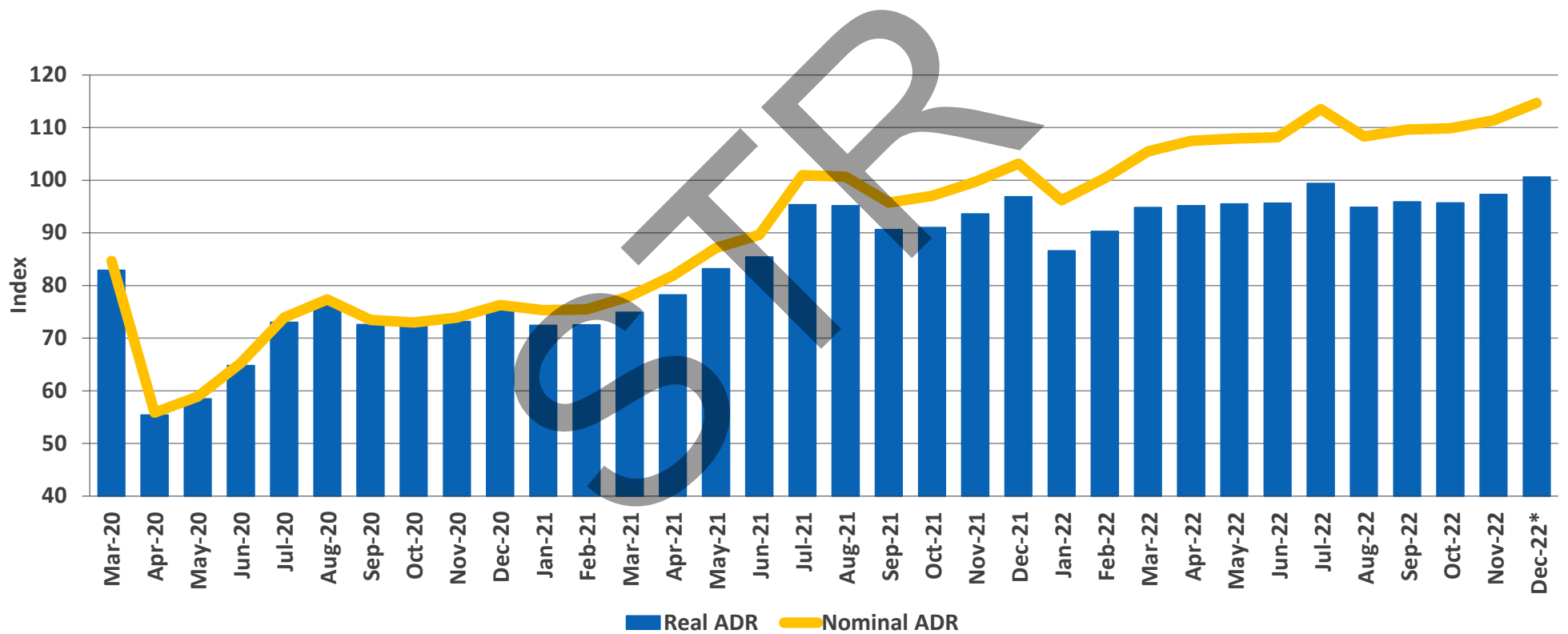


2. Room rates



Real ADR is nearing 2019 levels

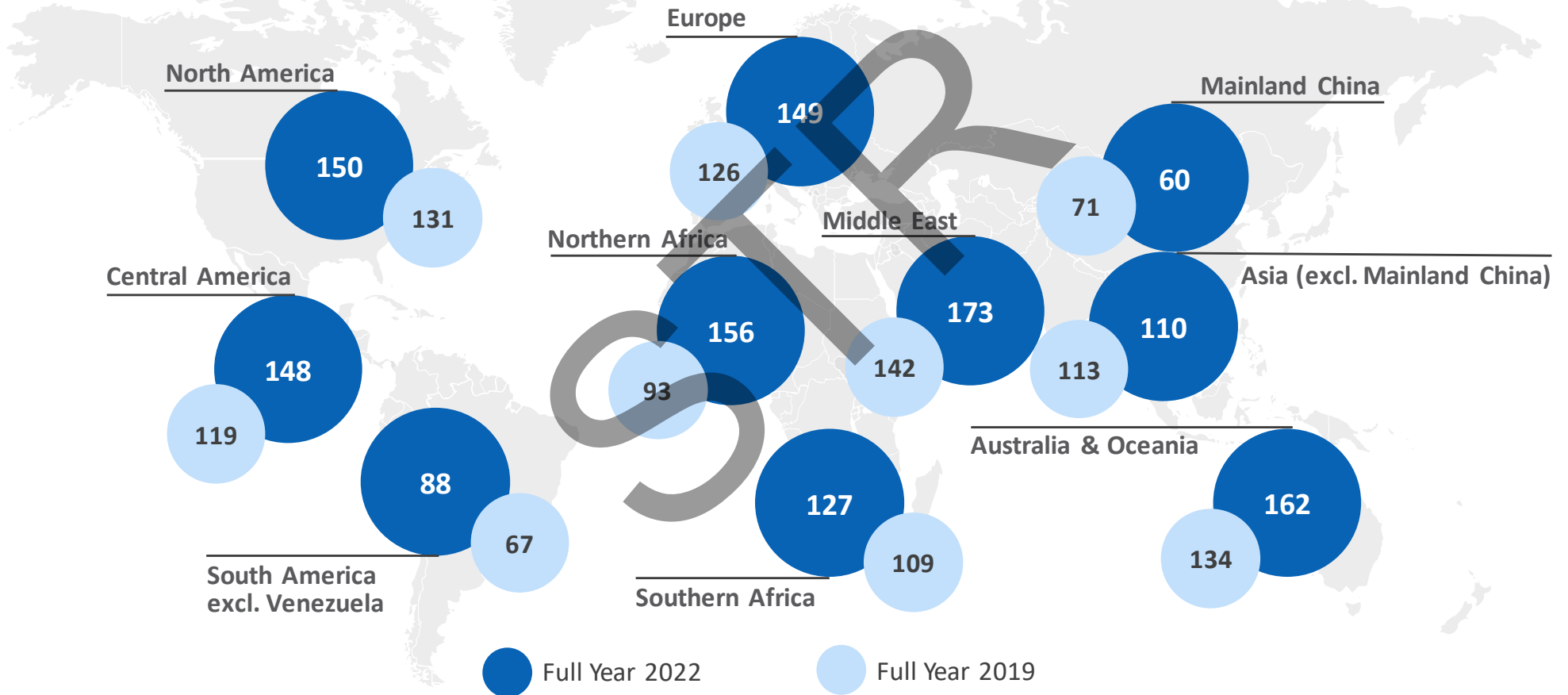
Global nominal & real (inflation-adjusted) ADR indexed to 2019, comparable reporting hotels



Outside of Asia & China ADRs have recovered & increased significantly



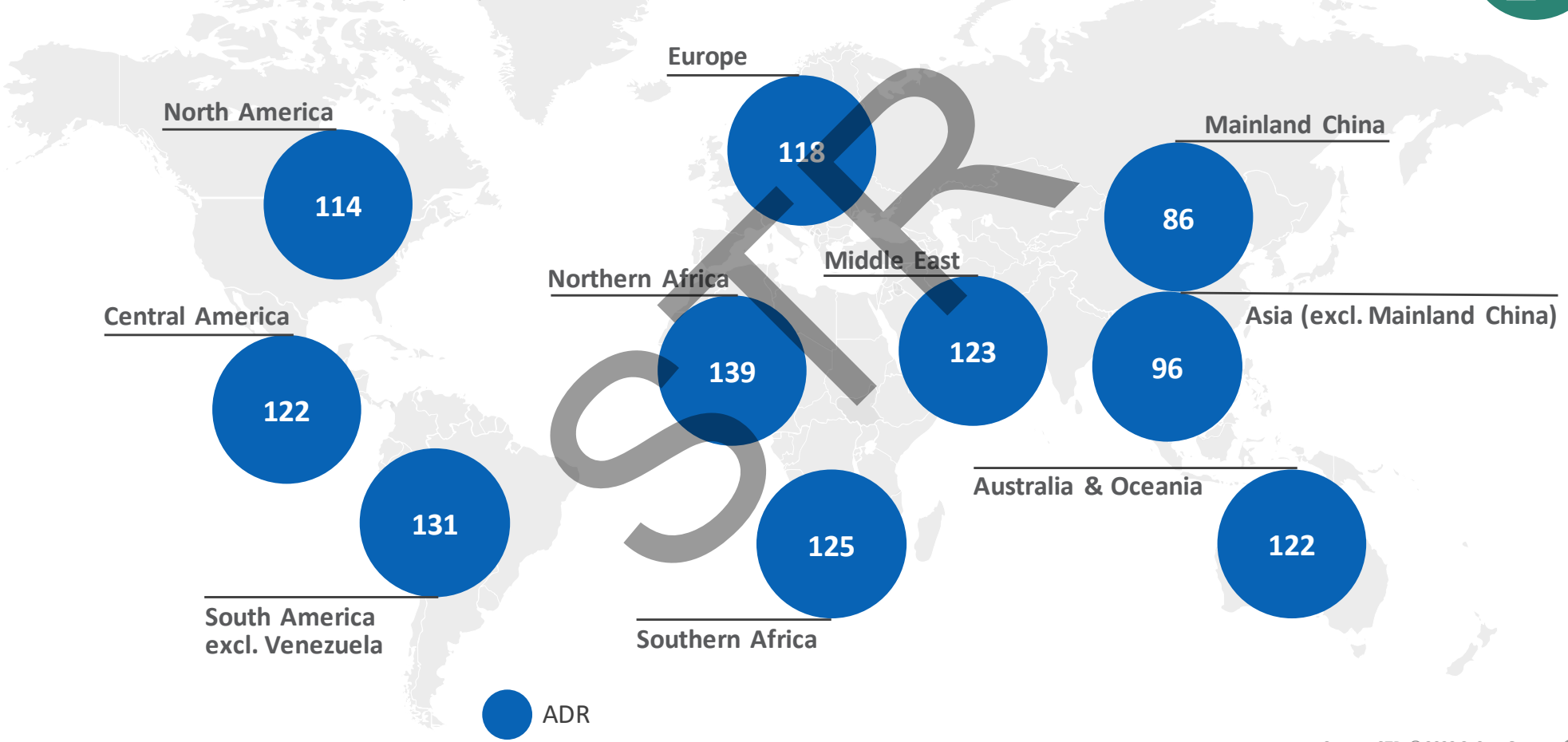
ADR USD (Constant Currency) Full Year 2022 and Full Year 2019



Everywhere except China & Asia, ADRs are up by mid-teens & beyond

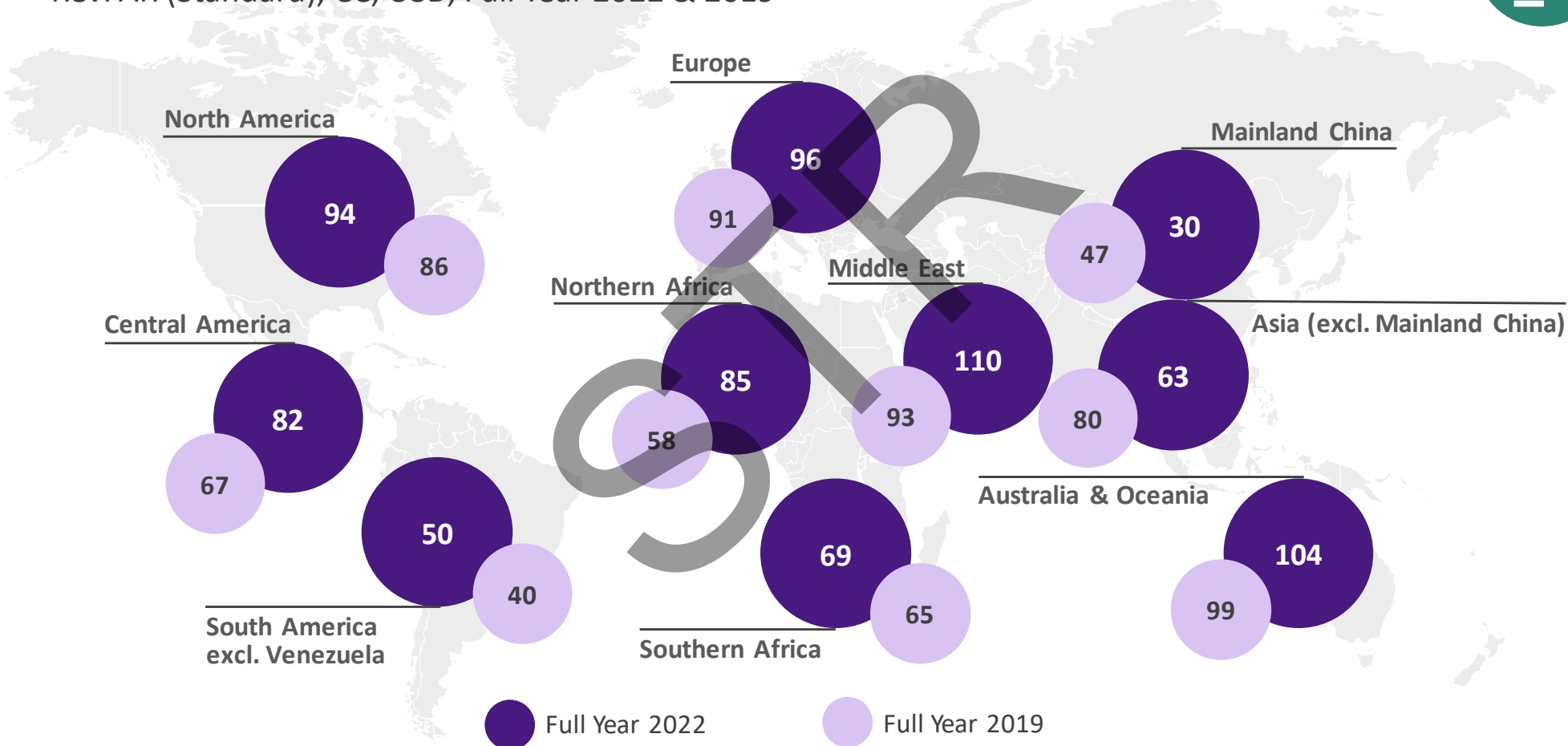


ADR indexed to 2019, CC, USD, Full Year 2022



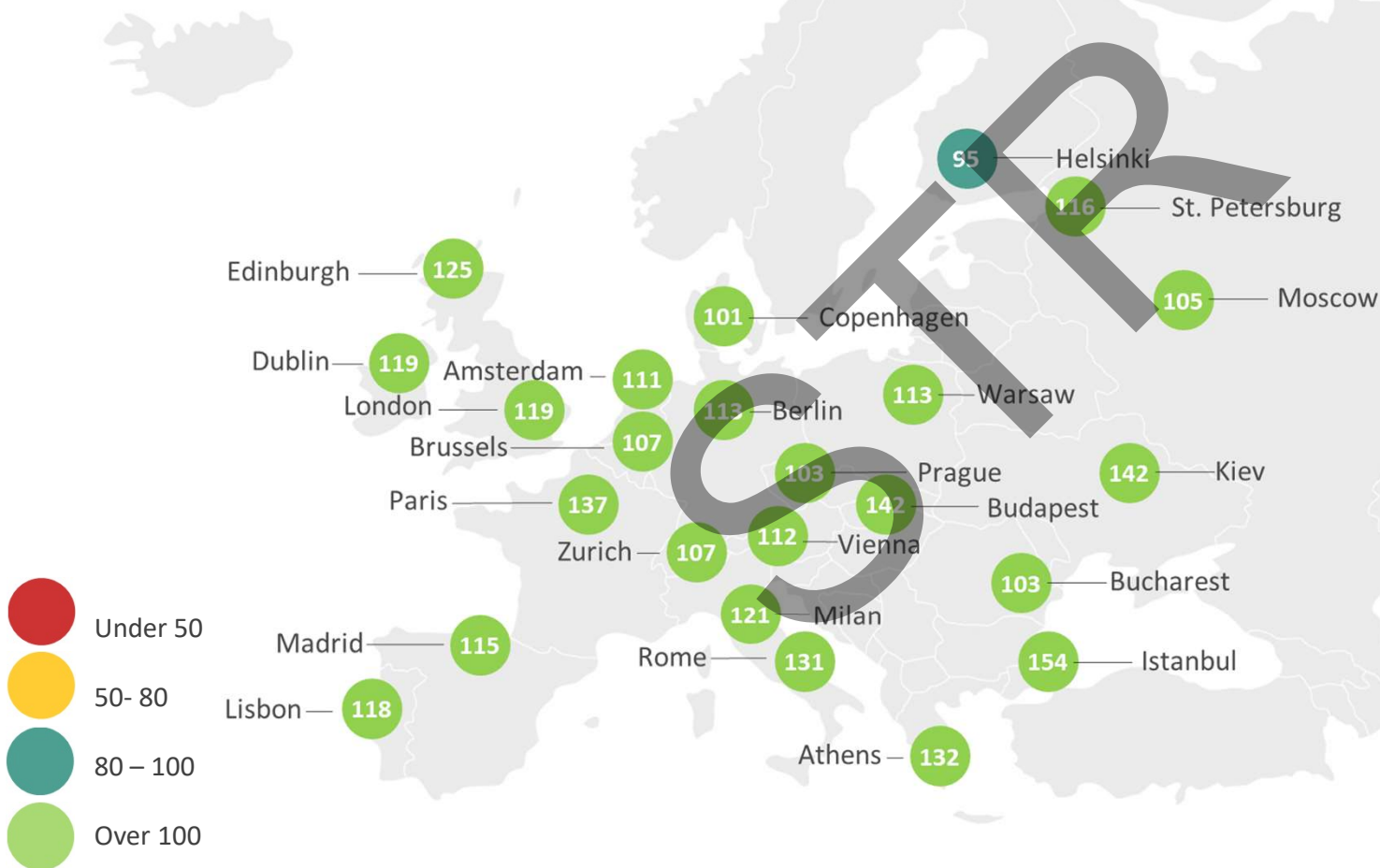
All regions experienced RevPAR increases above 2019 levels

RevPAR (Standard), CC, USD, Full Year 2022 & 2019



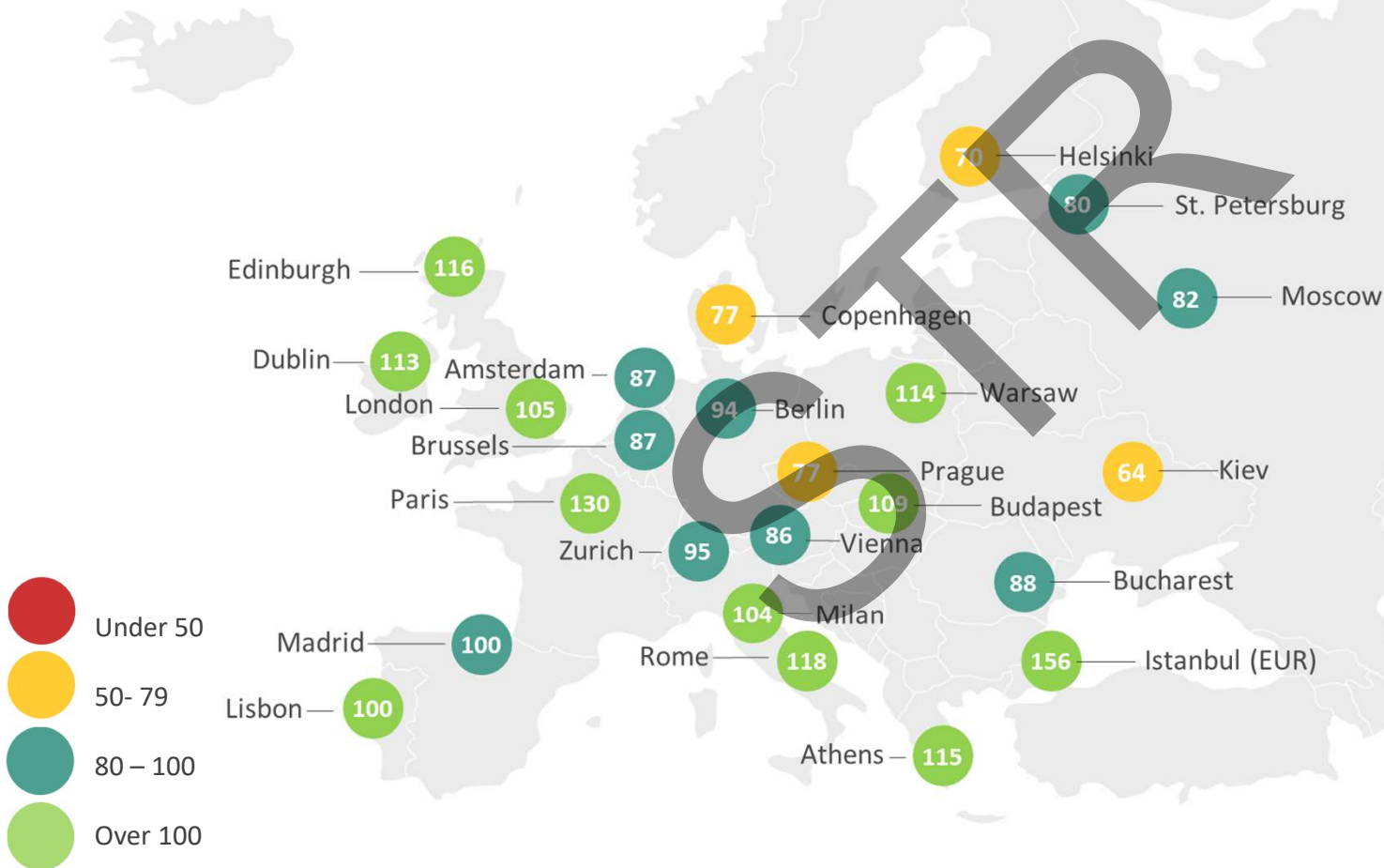
Key gateway cities continue to see growth on 2019 performance

European markets, ADR (Local Currency), Full Year 2022 indexed to 2019



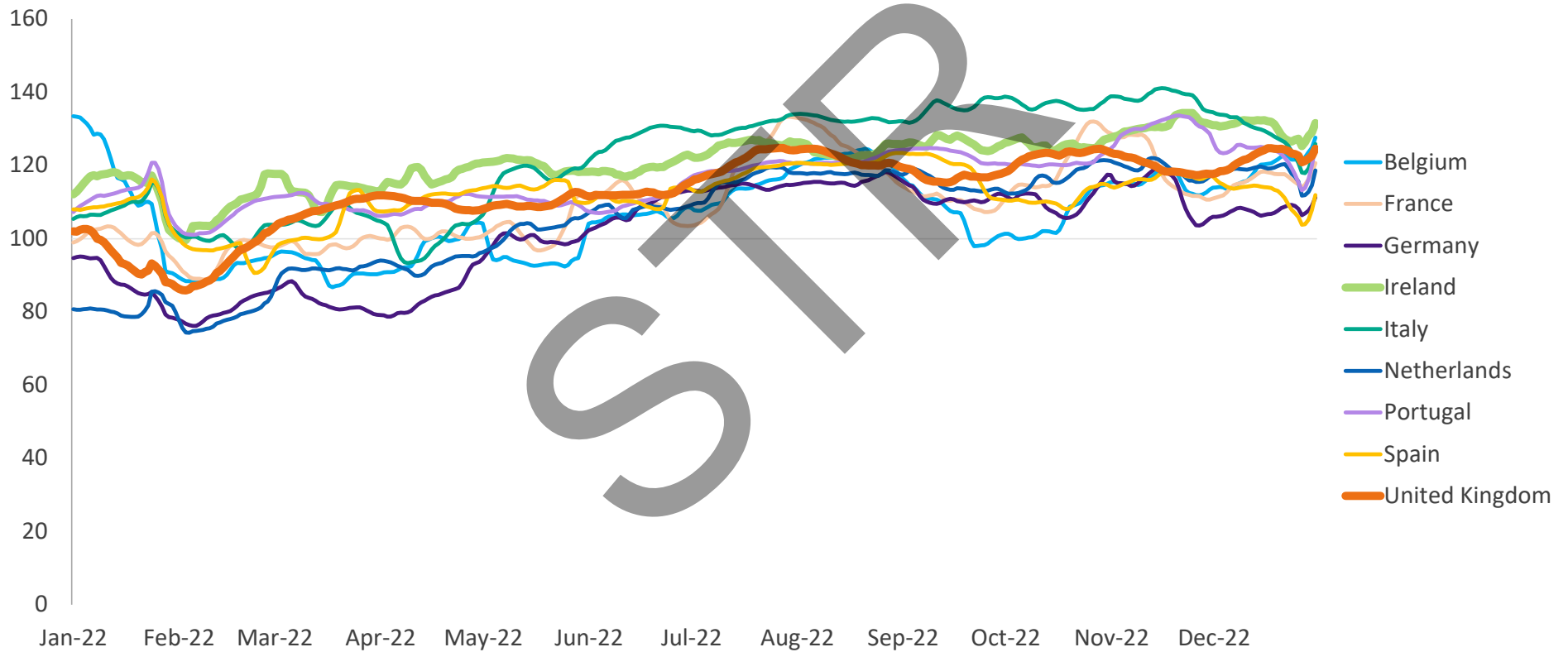
Strong ADR + recovering Occupancy = shoots of RevPAR recovery

European markets, RevPAR (Local Currency), indexed to 2019, Full Year 2022



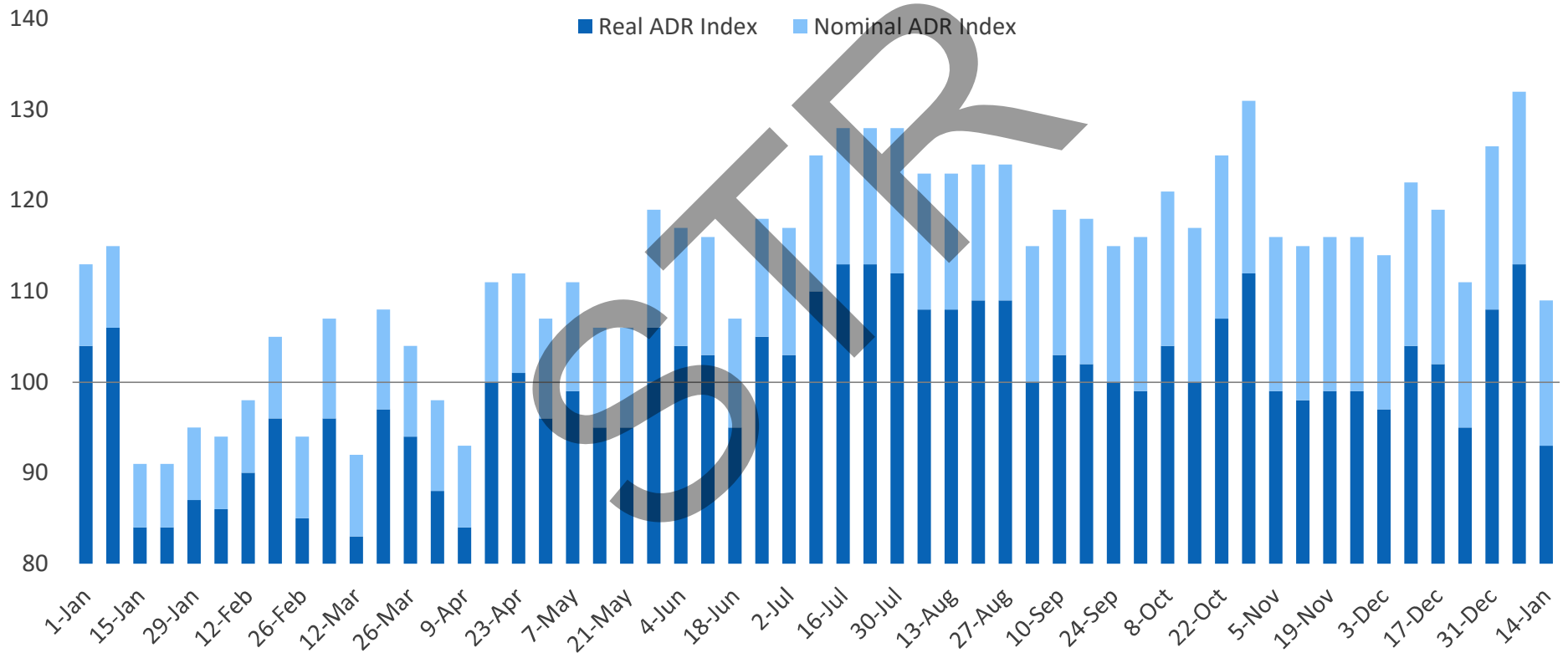
Q2 was when things really started to ramp up with ADR

ADR R28 (Local currency) indexed to 2019, January 2022 to December 2022



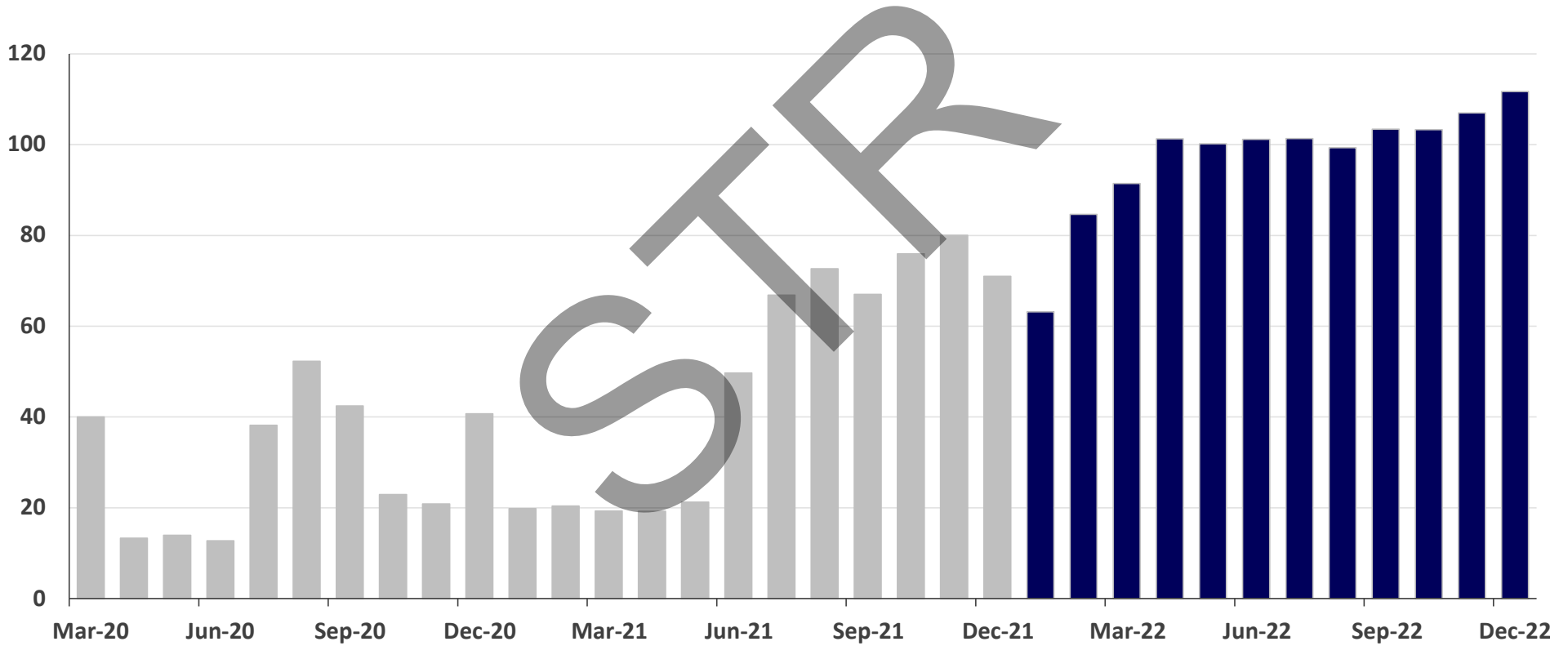
Real ADR in the EU was at 2019 levels, is now 7% pt behind December

EU 27 Countries, Weekly ADR (Euros) indexed to 2019, Jan 2022 – Jan 2023



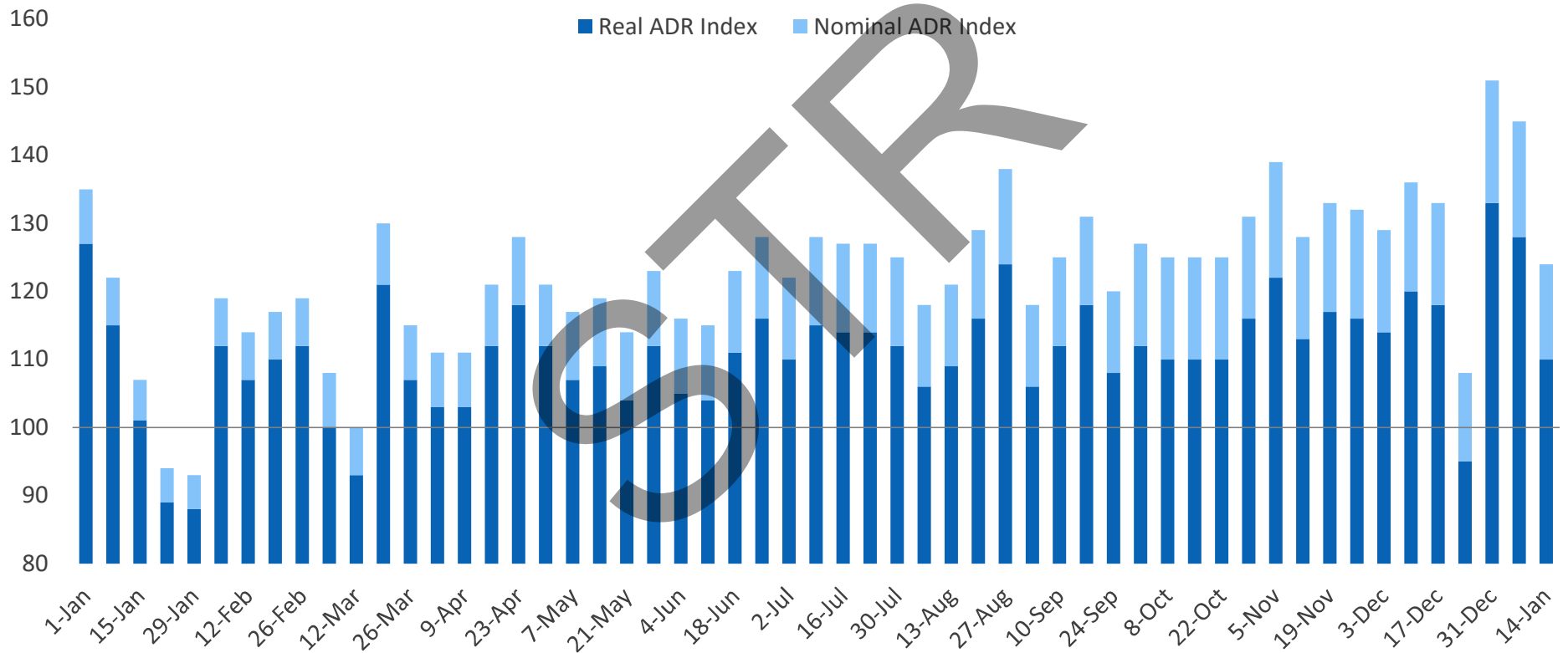
Star performance in Ireland surpassing 2019 demand since Sept

Ireland, Room demand indexed to 2019, March 2020 – Dec 2022



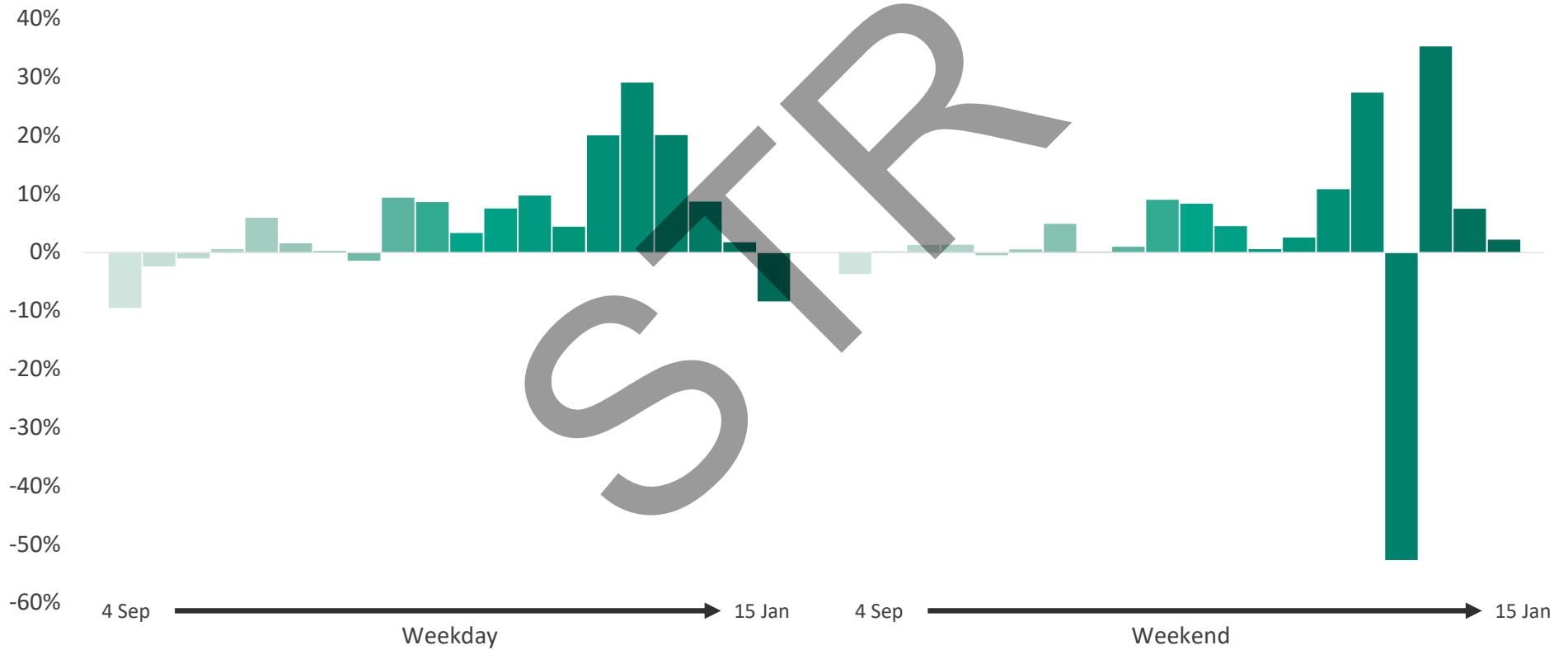
ADR Holding above 2019 levels into January, long may it continue

Ireland, Weekly ADR (Euros) indexed to 2019, Jan 2022 – Jan 2023



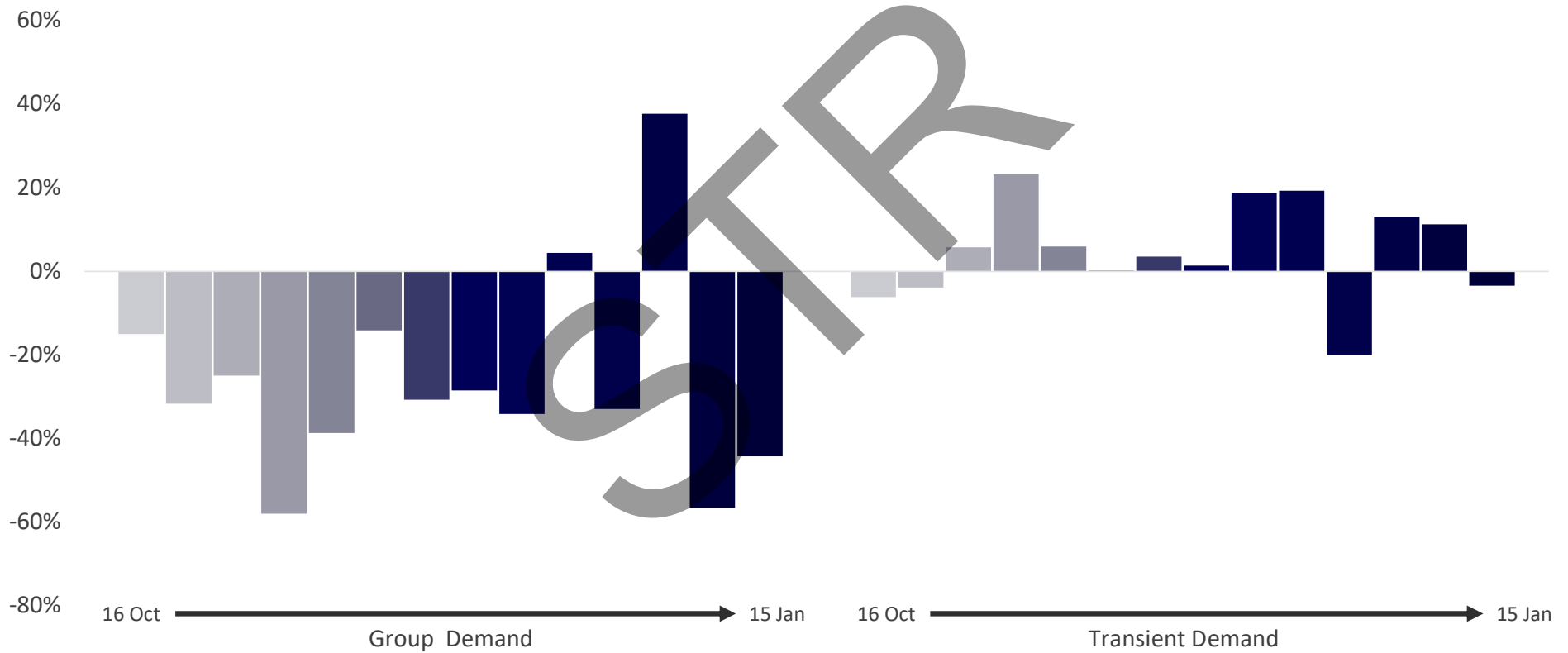
Mostly positivity across the board on the Emerald Isle

Ireland, occupancy % change to 2019, weeks ending 4 Sep – 15 Jan 2023



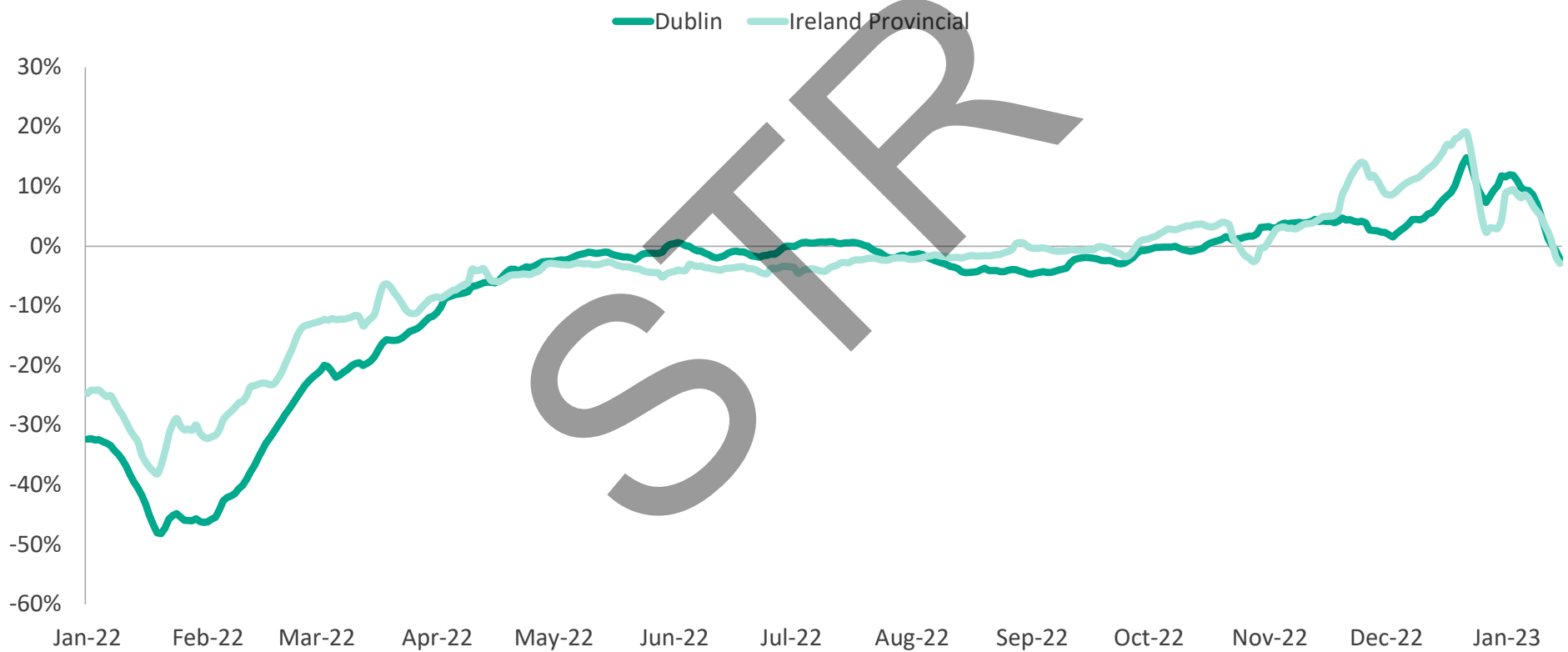
Ireland: Groups demand showing promise over the last few months

Ireland, segmentation Demand % change to 2019, weeks ending 16 Oct – 15 Jan 2023



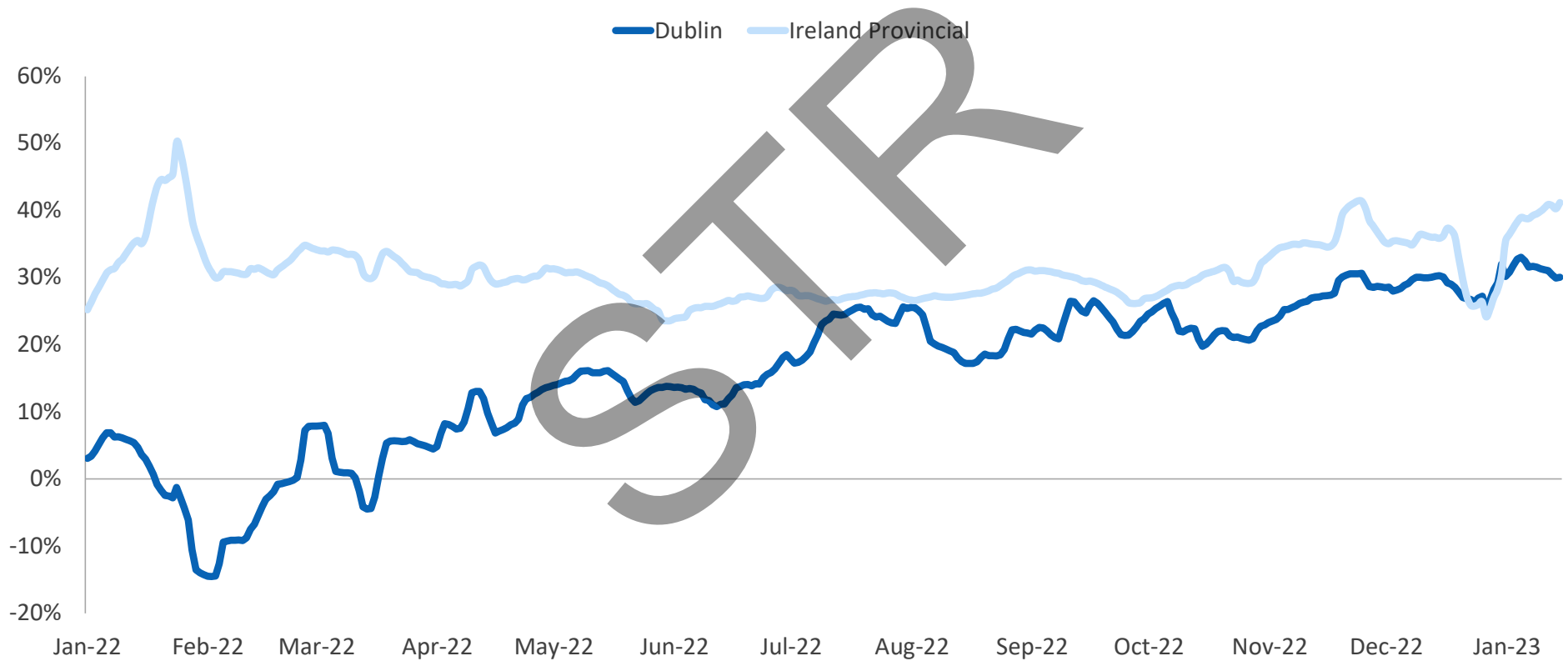
Irish recovery has been one of the strongest in Europe..

R28 occ, % change to 2019, Jan 2022 – Jan 2023



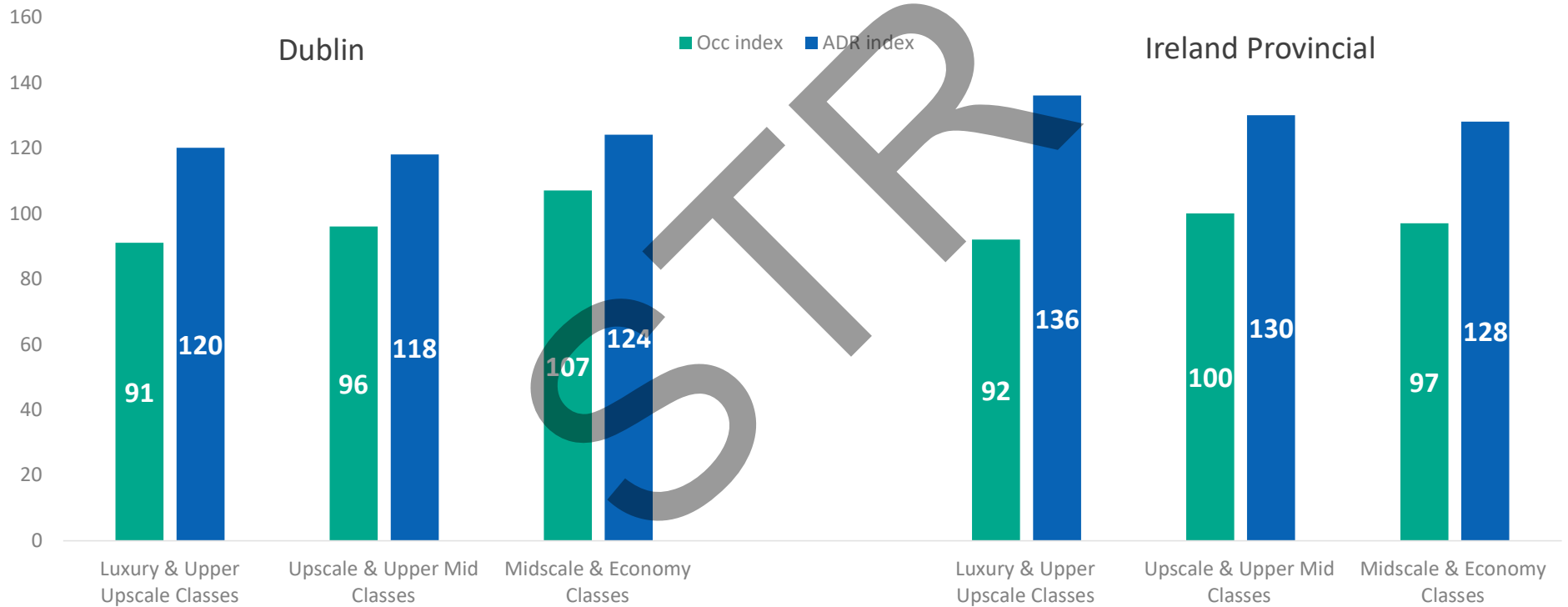
...With rates very much holding their own

R28 ADR (EUR), % change to 2019, Jan 2022 – Jan 2023



Ireland has seen rates across all classes.. Inflation is also significant

Occ (STD) and ADR (Euros) indexed to 2019, Full Year 2022





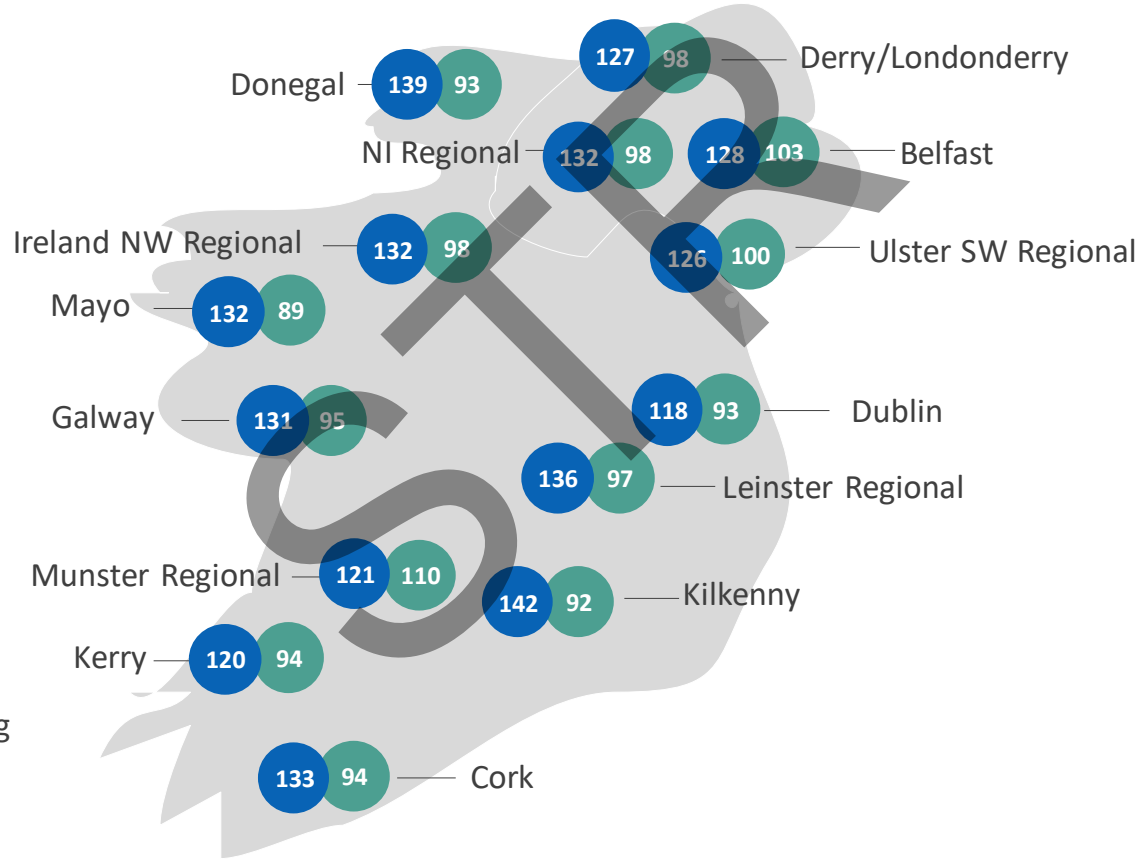
Northern Ireland occupancy is fully recovered to 2019 levels

Occupancy (STD) and ADR (Local currency) Full Year 2022 indexed to Full Year 2019

Northern Ireland
OCC:
100

Northern Ireland
ADR:
127

Dublin Airport	Dublin Centre	Dublin Surrounding
99	90	99
110	117	132



Republic of Ireland
OCC:
94

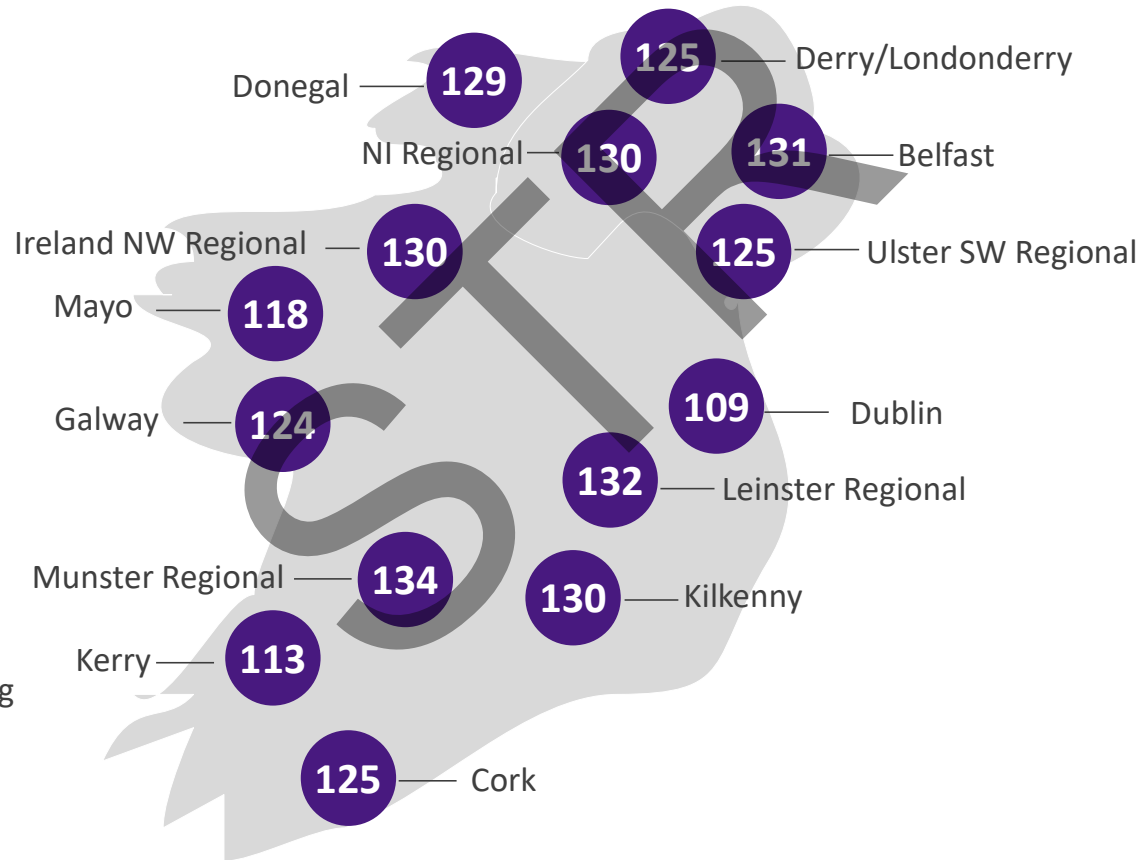
Republic of Ireland
ADR:
123

All locations are now growing RevPAR, driven mostly by ADR

RevPAR (STD & Local currency) Full Year 2022 indexed to Full Year 2019



Northern
Ireland
RevPAR:
127



Dublin Airport Dublin Centre Dublin Surrounding

109

105

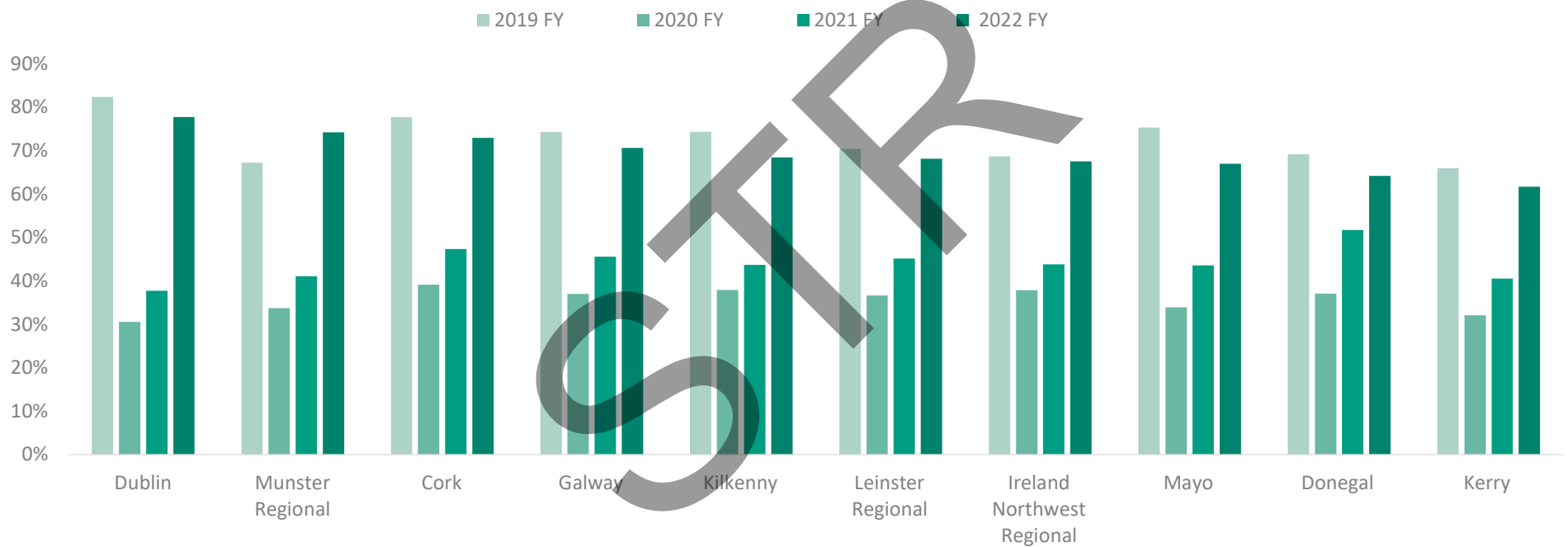
131



Republic
of Ireland
RevPAR:
116

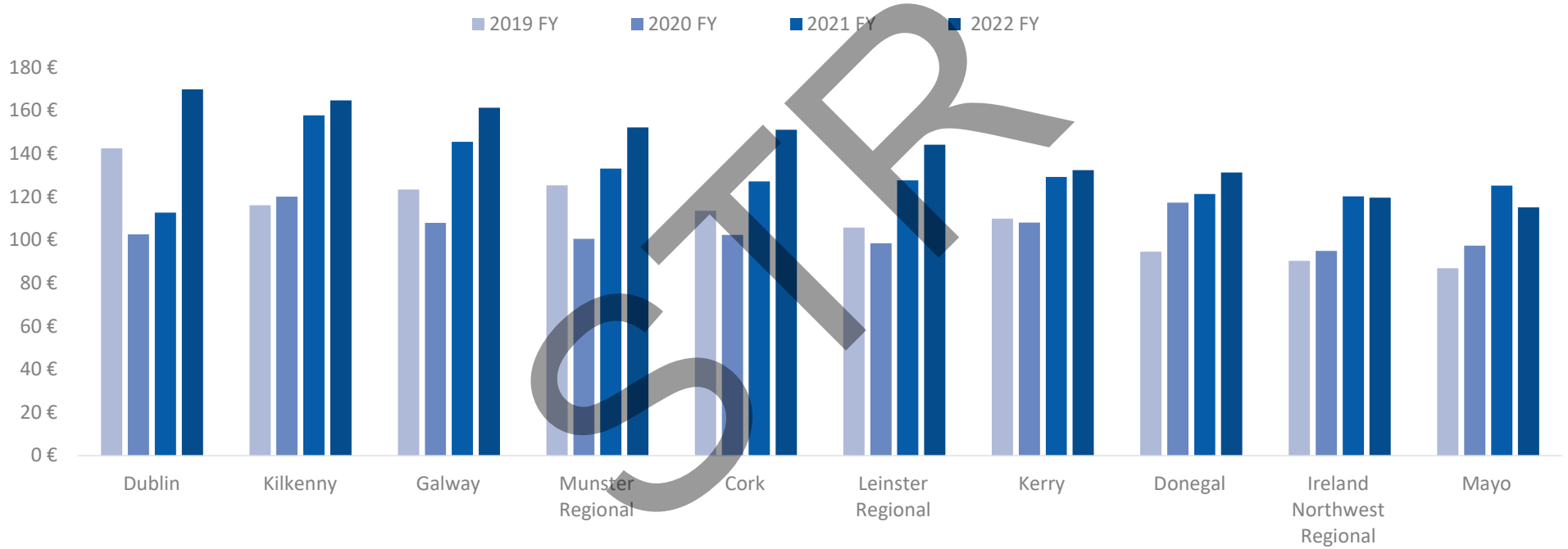
Full recovery for occupancy is so close across Ireland

Irish Submarkets- Occupancy (Std) Full Year 2019 - 2022



Mayo is the only market with ADR nearly €10 behind 2021

Irish Submarkets- ADR (EUR) Full Year 2019 - 2022



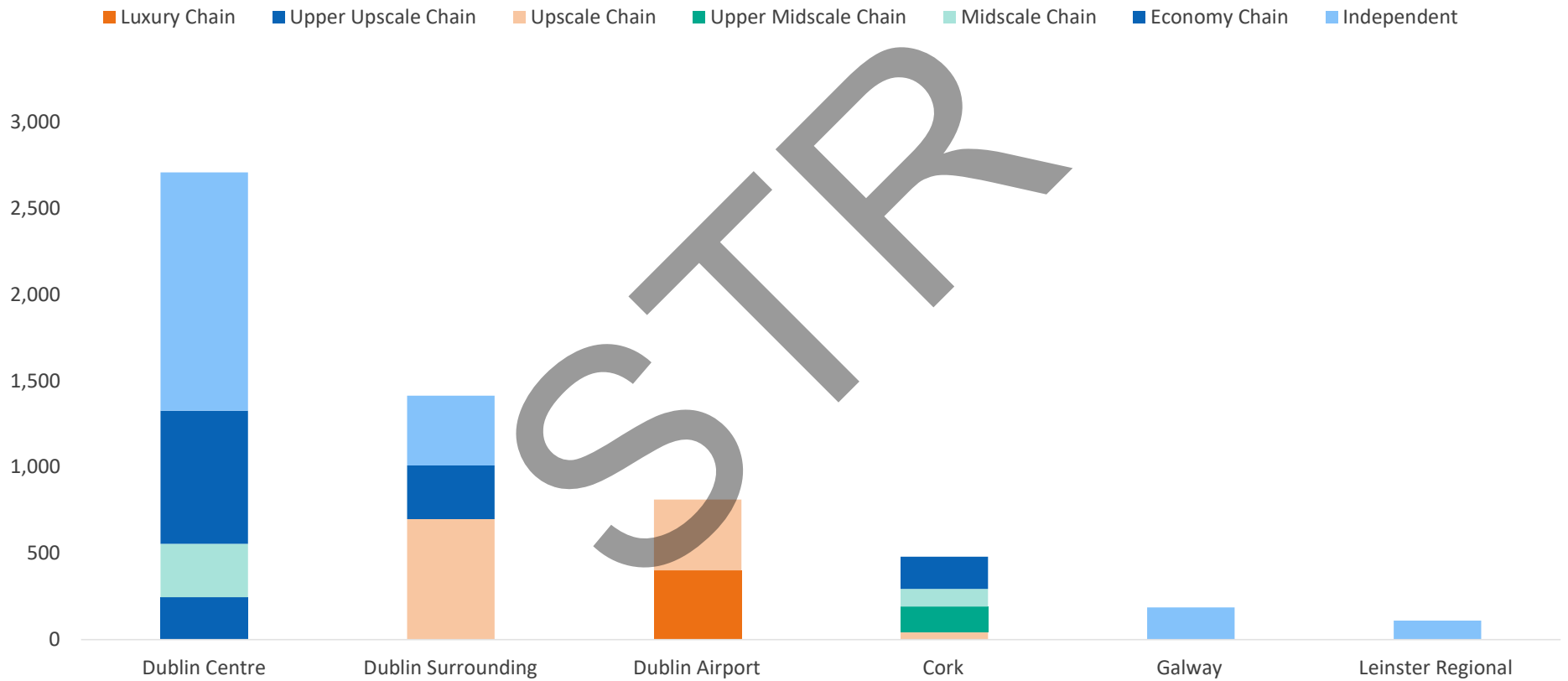


4. Upcoming pipeline



Nearly 800 new budget economy rooms will open in Dublin CC

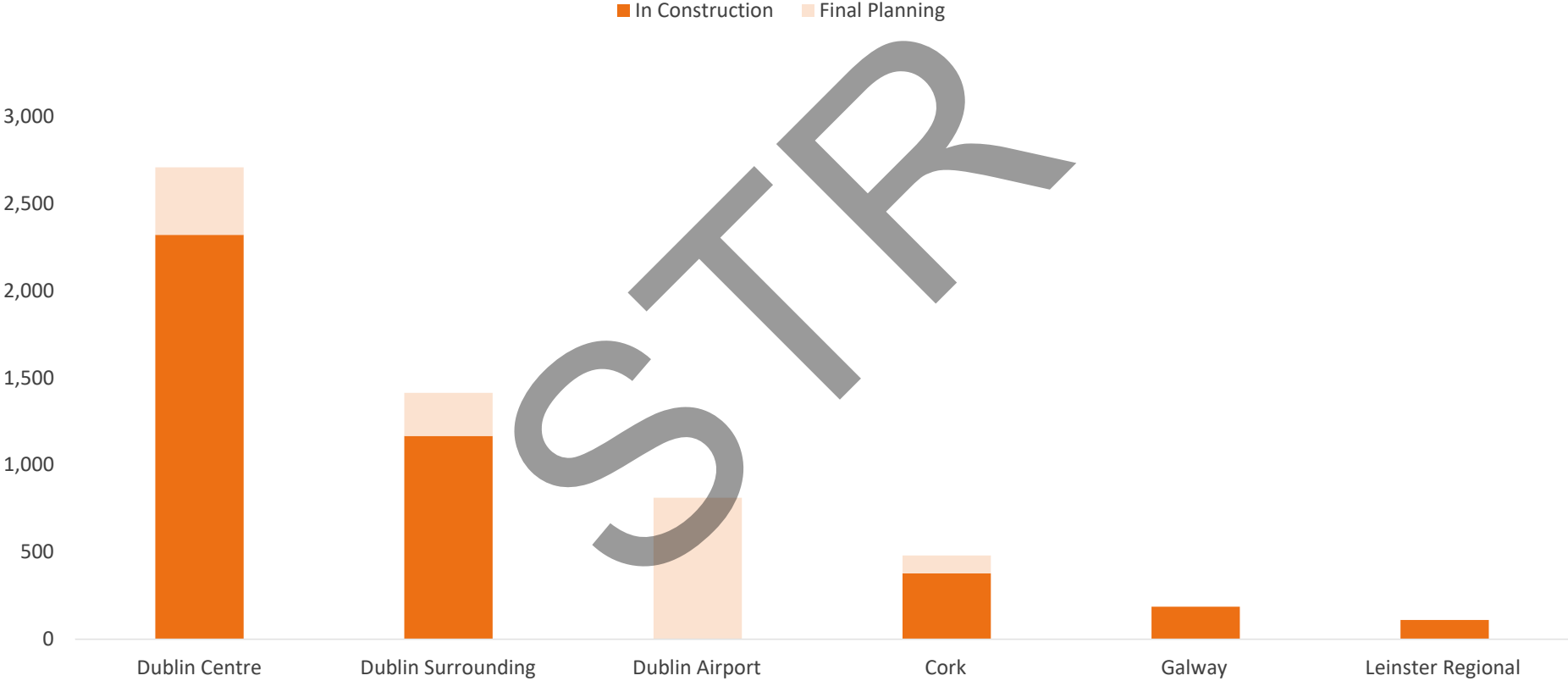
Irish Submarkets, rooms in active Pipeline (2023- 2028), by Chain Scale





There are 3,500 rooms in active construction in Dublin

Irish Submarkets, rooms in active Pipeline (2023- 2028), by Project Phase





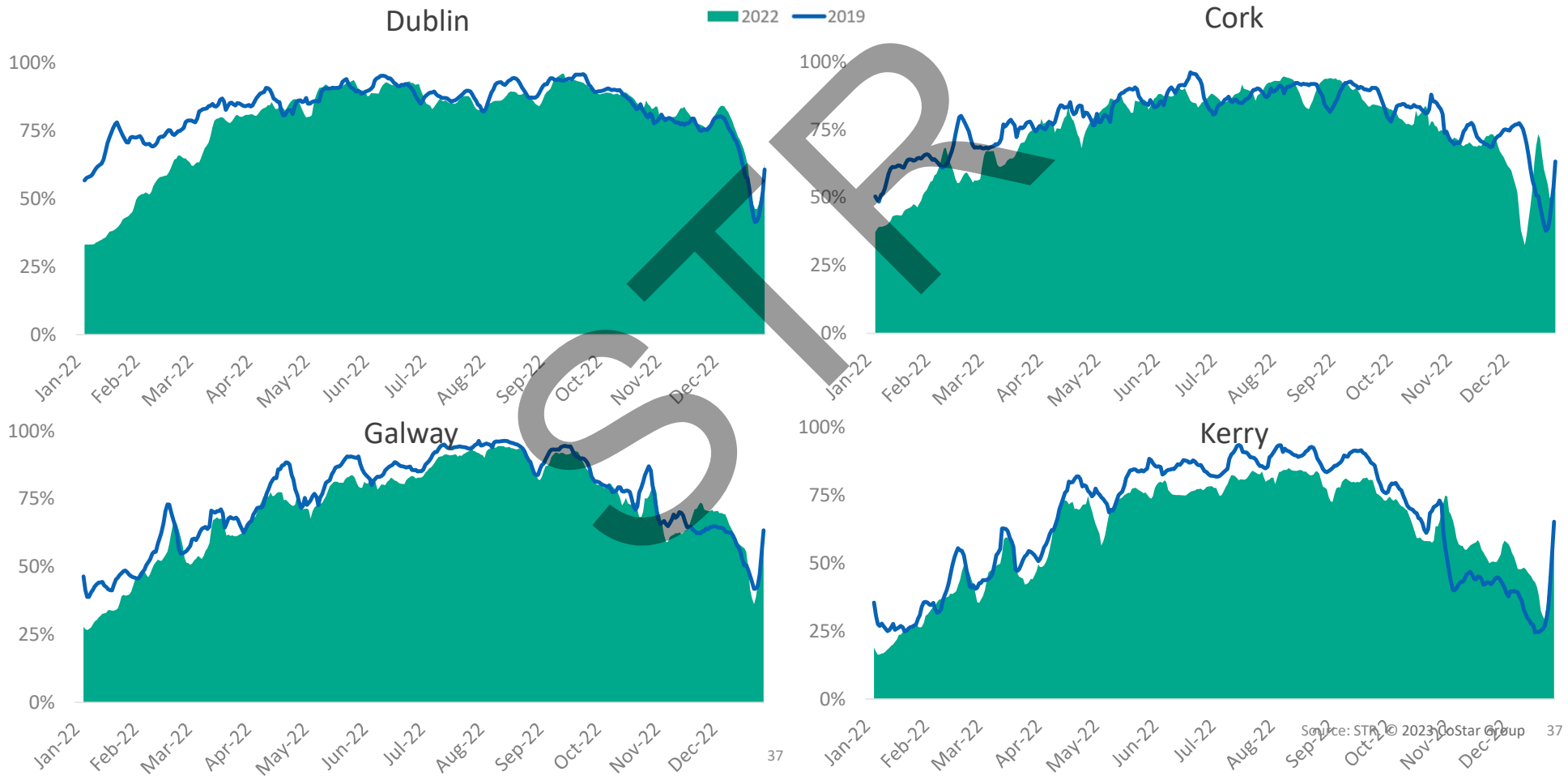
A glimpse into the future – Forward STAR



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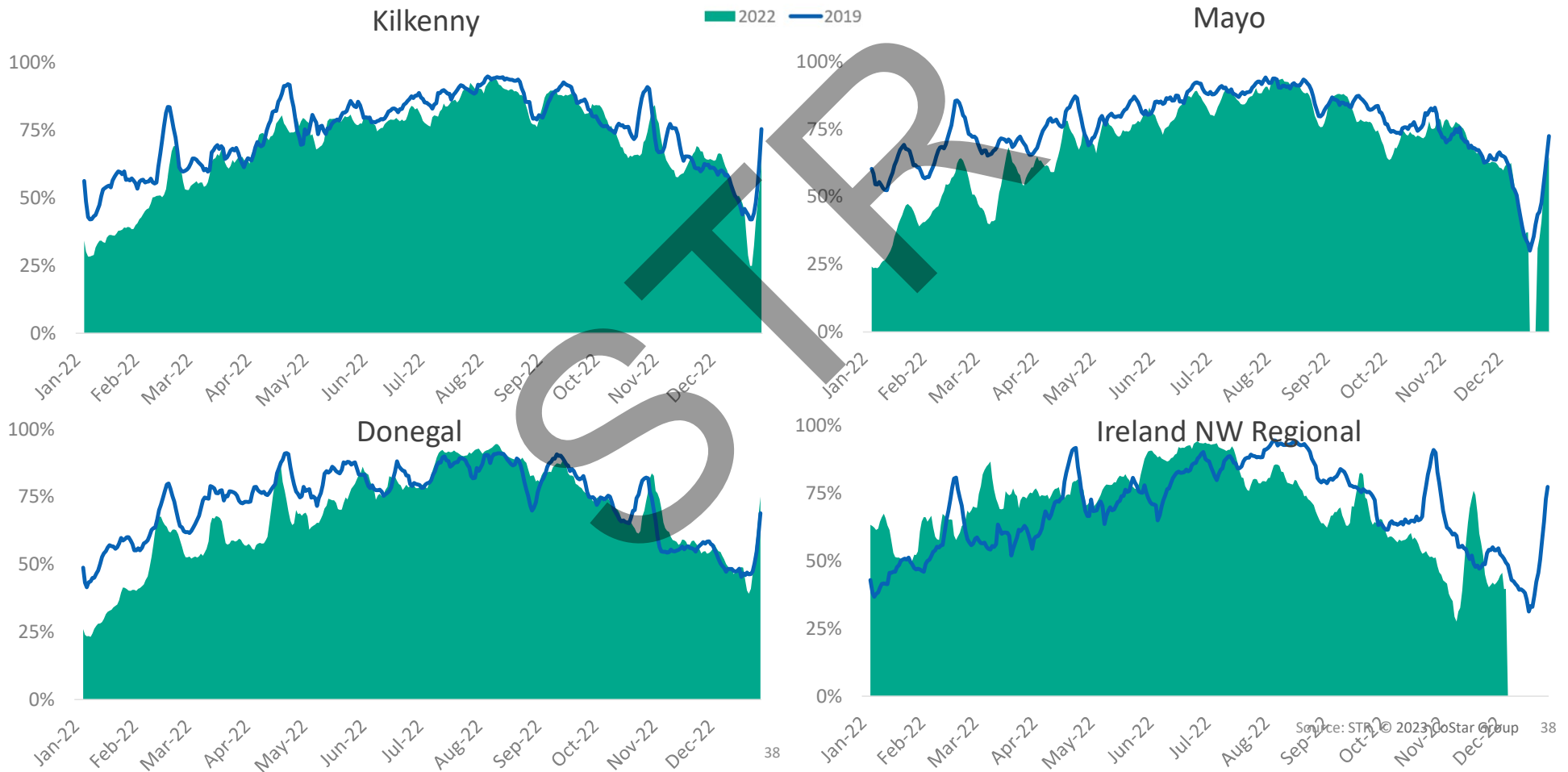
Most markets on par with 2019, Kerry slightly behind

Occupancy R7 (Standard), Jan 2022 – December 2022



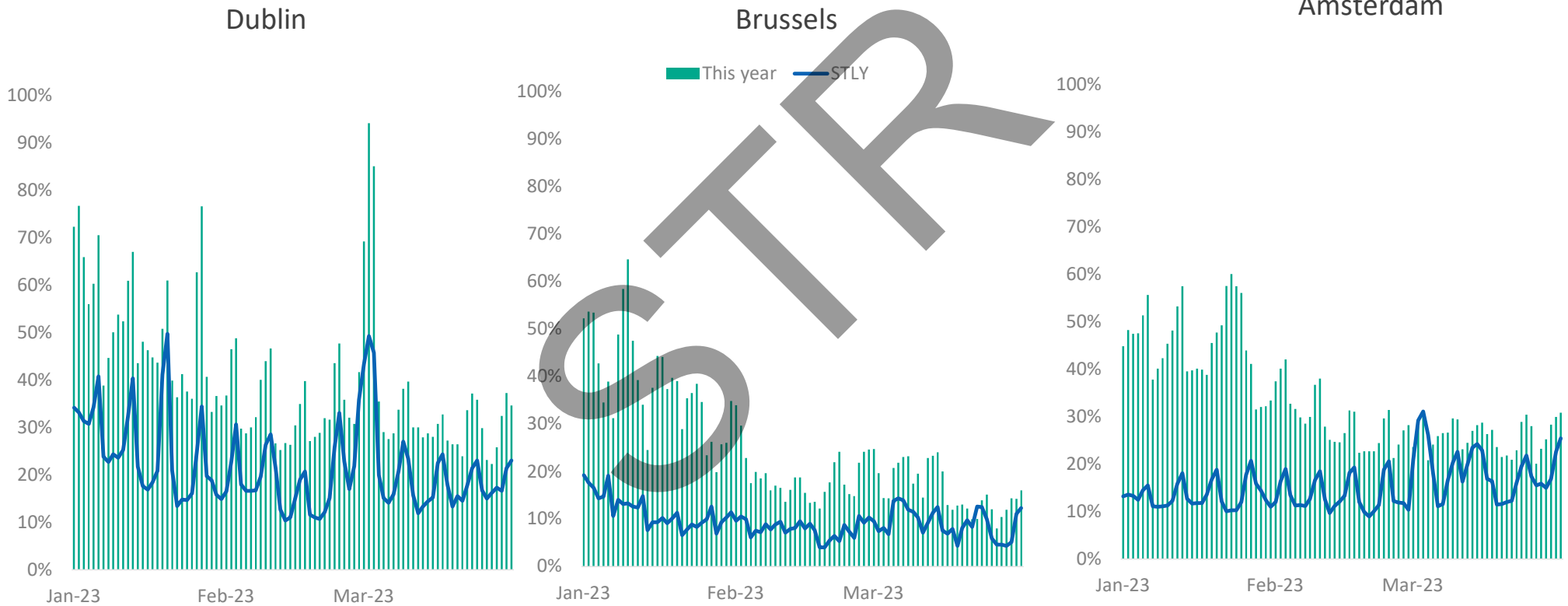
NW regional slowed earlier towards the end of 2022 than in 2019

Occupancy R7 (Standard), Jan 2022 – December 2022



St. Patrick's weekend celebrations are back with a bang!

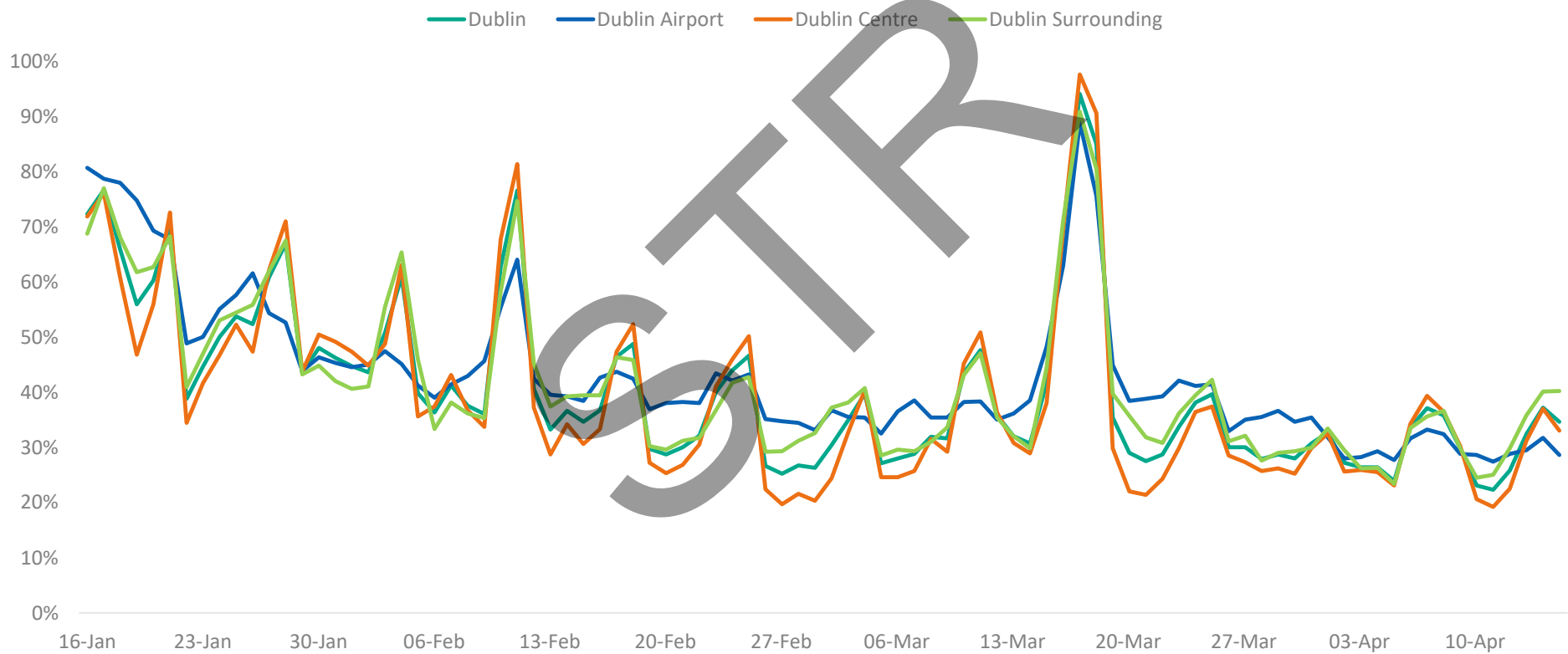
Occupancy on the books TY & STLY for the next 90 days as at 16 January 2023



All Dublin submarkets are expecting a stellar La fheile Padraig

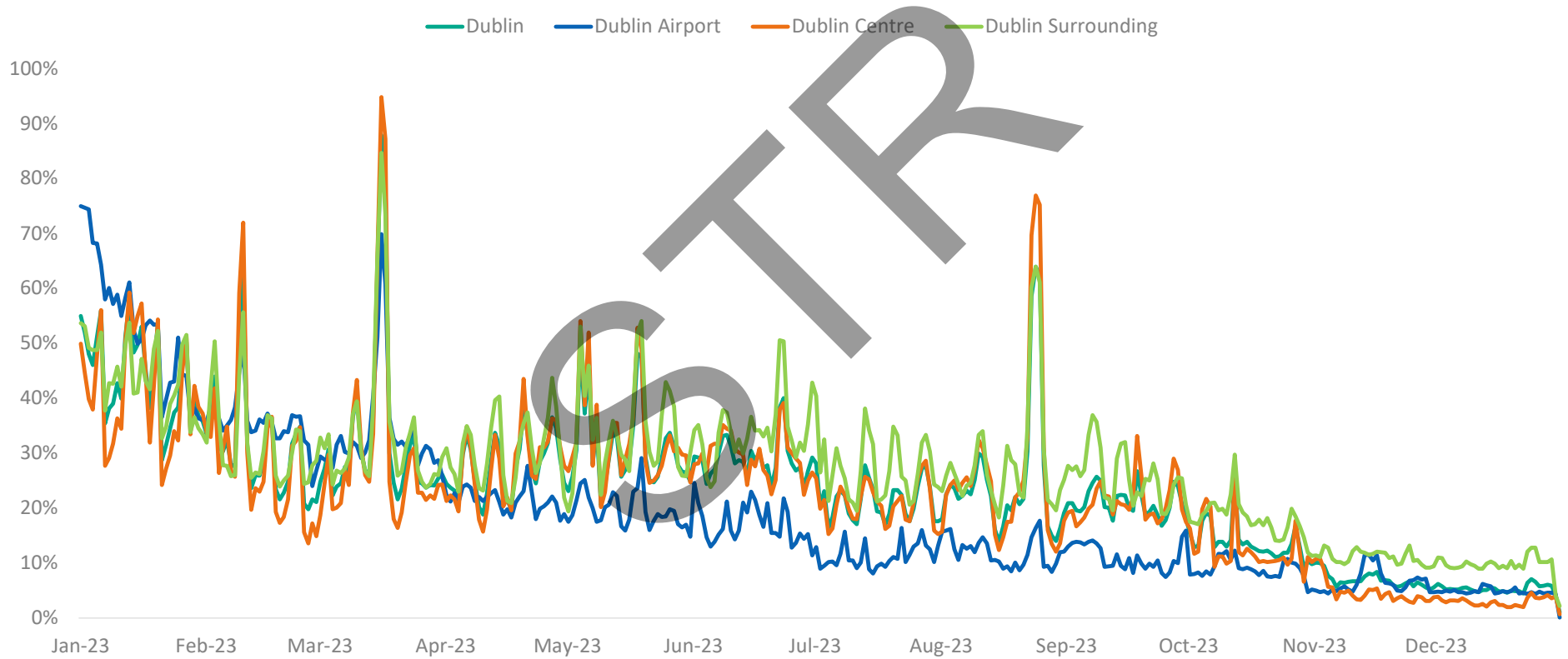


Occupancy on the books for the next 90 days as at 16 January 2023



Notre Dame v Navy at over 70% for late August

Occupancy on the books for the next 365 days as at 02 January 2023



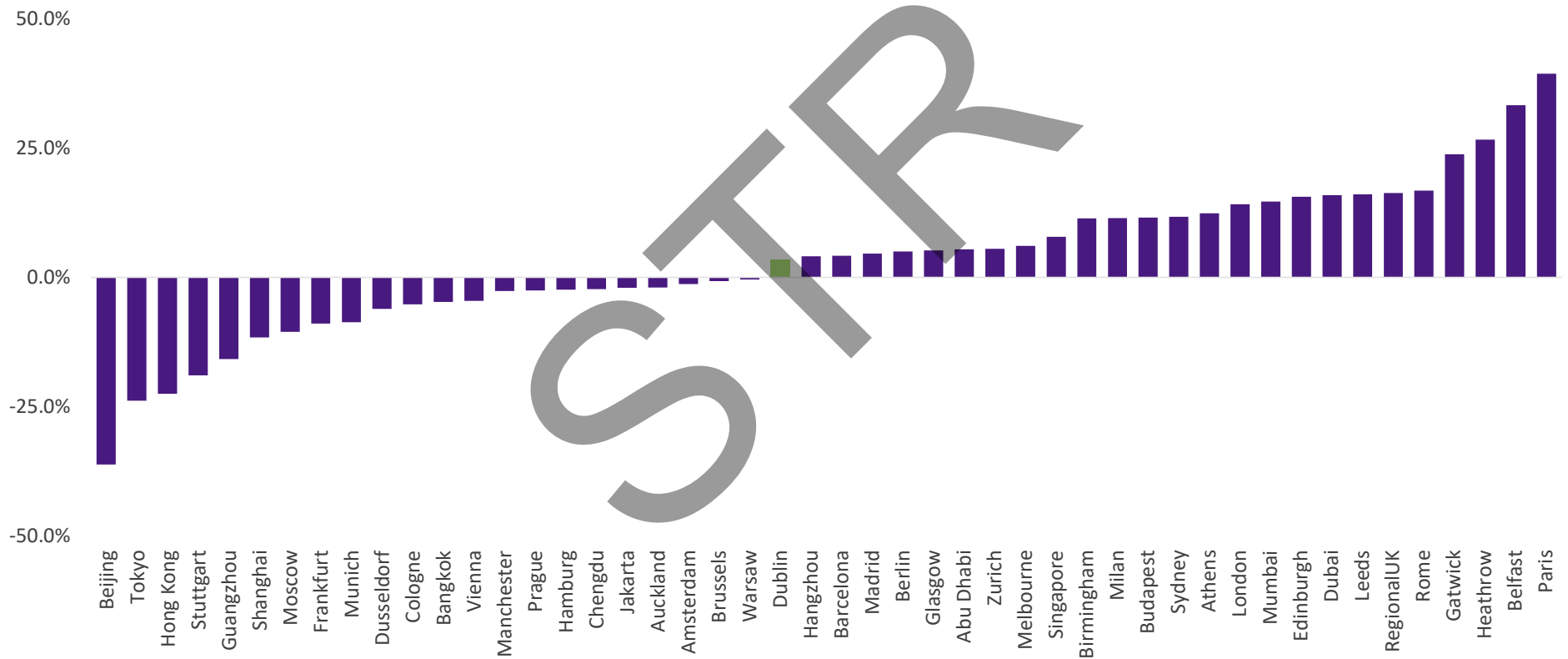


6. Market forecast



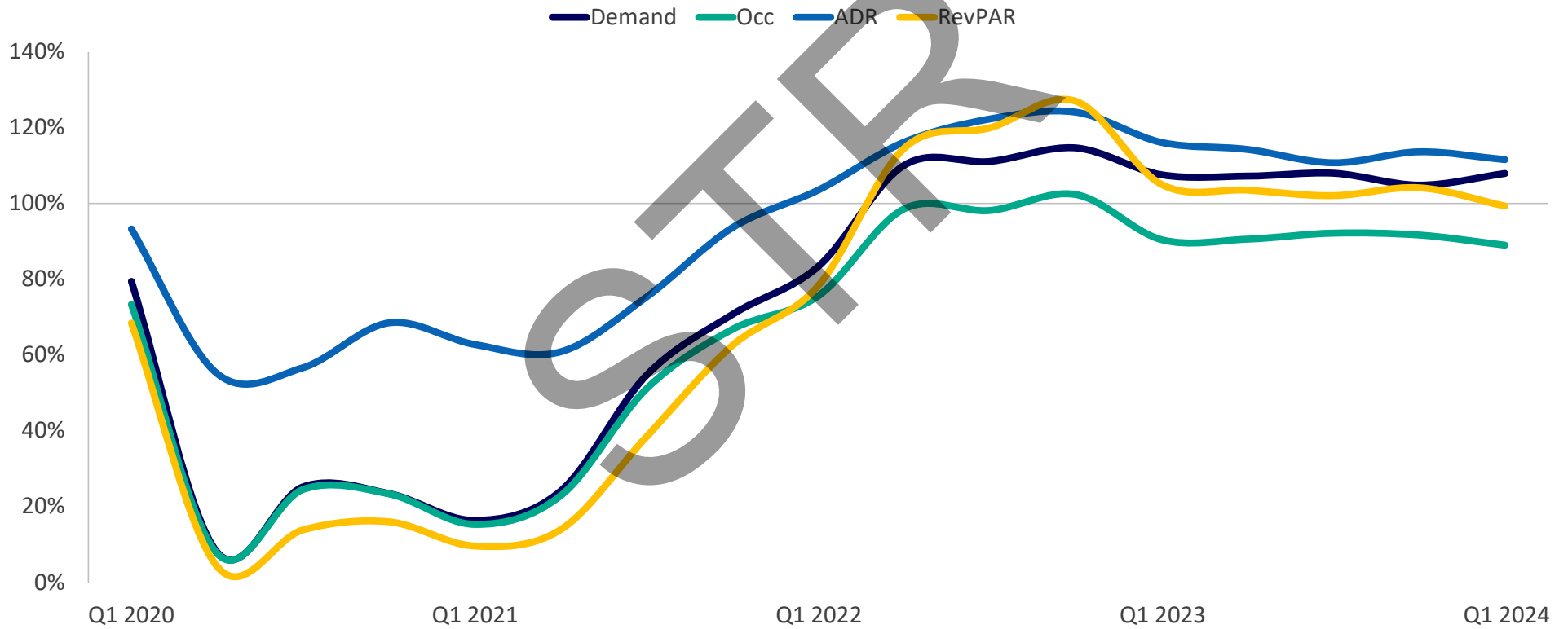
More than half of markets fully recovered by YE 2023

2023 Forecast RevPAR (local currency), % change to 2019



Although Dublin occupancy will lag, ADR will slow but still grow

Dublin, Forecast RevPAR performance indexed to 2019, Nov 2022 Forecast





THANK YOU!

Sarah Duignan – Director, Client Relationships

sduignan@str.com

+44 77 857 15976



**HOTEL DATA
CONFERENCE**
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