

HTLroundtable
russia

Russia

online
(09.04.2020)

40
participants

supply

994 properties; 222,231 rooms¹

BRANDED ROOMS

35%

CHAIN AFFILIATED ROOMS

42%

GROUP / BRAND PROFILE

- strongest brand: **Amaks**
- strongest group: **Jin Jiang**
- fastest growing brand: **Marriott**
- fastest growing group: **Marriott International**
- strongest regional brand (global presence): **Azimut**
- fastest growing regional brand: **Amaks**

pipeline

126 properties; 33,491 rooms^{1,2}

77

HOTELS UNDER CONSTRUCTION

49

PLANNED HOTELS

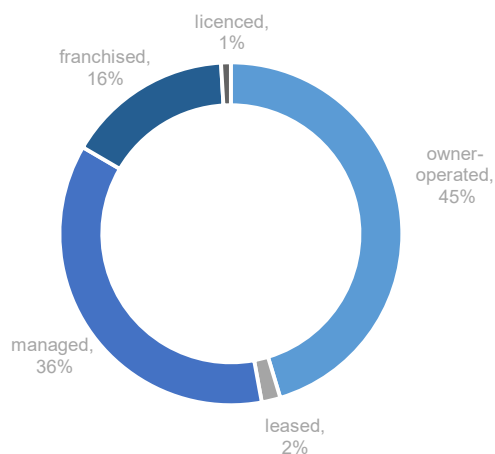


SELECTED OPENINGS of 2019

- Apart-Hotel "Anis MonArkh Khoroshevskiy", Moscow, **312 rooms**
- Food City Hostel, Moscow, **553 rooms**
- Food City Hotel, Moscow, **245 rooms**
- Marriott Hotel Krasnodar, Krasnodar, **266 rooms**

hotel contracts

325 properties; 82,091 rooms under contract^{2,3,4}



key takeaways

- due to the COVID-19 pandemic, circa 50% of hotels in Russia closed; resorts all closed by decree and business & official travel with permit only
- letter sent to Russian Prime Minister from all hotels, as well as 400+ requests for assistance – so far, some generic tax relief measures are in place, participants expect government support but mostly ineffective
- huge latent demand for leisure resorts expected if bans lifted soon, fueling regional recovery, however, expected to take two or three years
- pipeline slowdown expected, but there may be a significant washout of tentative projects and a downturn in new projects due to lack of finance
- few sanctuary uses for Russian hotels so far, mainly due to owners' reluctance - hotels in regional cities may be used as quarantine points
- while most owners prefer to keep hotels open and operators to close, many employees are on temporary leave with 2/3 pay
- so far, only few distressed assets available - this may change if the closure period is extended or travel patterns change long-term
- major changes will occur in sanitation and hygiene measures to rebuild trust - in-room cleaning and buffets will become a focus

HTL partners



HTLroundtables around the globe



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www.pkfhotels.com

NOTES:

1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2019;
3) as per the PKF contract database 4) from the viewpoint of hotel groups

For enquiries about our research offerings, please contact **Akshara Wallia** at research@pkfhotels.com
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