hospitality events
for curious minds

196+ roundtable

196+ roundtable china+

china, hong kong, macau, mongolia, taiwan

online
(14.06.2022)

19
participants

For enquiries about our research offerings, please contact Akshara Walia at akshara.walia@pkfhospitality.com

For enquiries about upcoming events of the PKF hospitality group, please contact Maryana Turchyn at events@196plus.com

NOTES

1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2021; 3) as per the PKF contract database; 4) from the viewpoint of hotel groups

supply

11,388 properties

2,248,859 rooms[1]

58% branded rooms

59% chain affiliated rooms

group / brand profile

- strongest brand: Hanting
- strongest group: Jin Jiang
- fastest growing brand: UrCove
- fastest growing group: Marriott
- strongest regional brand (global presence): Hanting
- fastest growing regional brand: Radisson

pipeline

611 properties

137,289 rooms[1,2]

396 hotels under construction

215 planned hotels

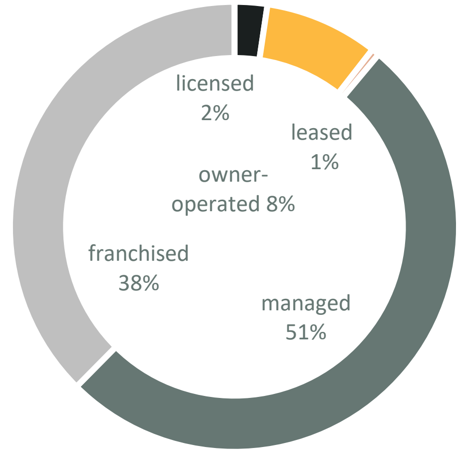
selected openings of 2021

- The Universal Studios Grand Hotel, Beijing, 800 rooms
- Sofitel Hangzhou Yingguan, Hangzhou, 580 rooms
- Crowne Plaza Changsha Development Zone, Changsha, 442 rooms
- The NUO Resort Hotel – Universal Beijing Resort, Beijing, 400 rooms
- DusitD2 Society Hill, Tianjin, 400 rooms

contracts

3,070 properties

713,544 rooms under contract[2,3,4]



key takeaways

- Hotel ADR is not heavily discounted compared to 2019 levels, as operators try to maintain rate standards and brand positioning despite current circumstances. While demand starts to bounce back in most areas of the world, occupancy in China is only at 58% of 2019 level as of mid-June 2022.
- The lasting quarantine demand boosted hotel occupancy especially in midscale & economy segments. However, this "false" demand (not directly customer-driven but government-mandated) is likely very vulnerable to "true" demand (actual need for leisure stays and business travel) in the market.
- Customer behaviors are expected to shift post-Covid: Chinese travelers will be looking for culture and unique features of a destination as well as exotic f&b offerings. At the same time, cost will become less of a concern for people who have been going through an extended period of lockdown.
- Universities and employers seek to resolve shortage of talent by educating students about the real estate component of hotels, adapting latest trends in technology into hospitality, and revisiting current staff structure and benefits.
- ESG is an uprising focus among guests, operators, and owners in China, just like in many other countries. Industry professionals believe that building awareness in the private sector may be more effective than waiting for the government to implement regulations.

196+ roundtables around the globe

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