



196+ roundtable
nordic countries

Denmark, Finland, Iceland,
Norway, Sweden

Haymarket by Scandic,
Stockholm
(05.04.2022)

15
participants

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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

1,052 properties	206,722 rooms ¹
84% branded rooms	88% chain affiliated rooms

group / brand profile

- › strongest brand: Scandic
- › strongest group: Scandic
- › fastest growing brand: Quality
- › fastest growing group: Choice
- › strongest regional brand (global presence): Scandic
- › fastest growing regional brand: Scandic

key takeaways

- › Sustainability is key to future capex spend; European Taxonomy expected to have a big impact on the behavior of investors, hoteliers and guests.
- › Finding and keeping staff remains a key problem for hoteliers as demand begins to recover.
- › Local demand is recovering but international demand is still impacted by airlift and Covid restrictions.
- › Hotels in the pipeline are at risk of significant delays and even cancellations, especially if they have not already started construction, due to pressure from rising development costs and uncertainty caused by macro environment (e.g. war in Ukraine, Covid 19).
- › Some Nordic regions are outperforming as restrictions have been mostly lifted, regional markets have recovered more quickly than the main capital cities.
- › The war in the Ukraine has significant implications to tourism in Finland as the busy air route from Asia to Europe over Russia is no longer possible.
- › Optimism surrounding relative strength of the regional economies in contrast to the global environment; Nordics considered a safer investment opportunity for medium and long term, but with few international investors.

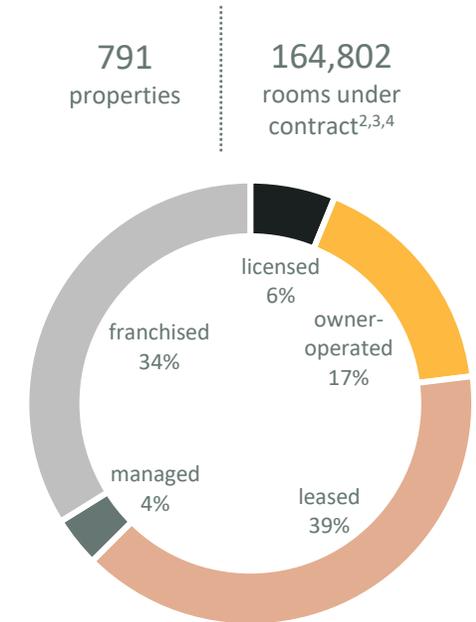
pipeline

100 properties	24,427 rooms ^{1,2}
53 hotels under construction	47 planned hotels

selected openings of 2021/22

- › Comfort Hotel Copenhagen Airport, Kastrup, 605 rooms
- › Scandic Grand Central Helsinki, Helsinki, 491 rooms
- › Comwell Copenhagen Portside, Dolce by Wyndham, Copenhagen, 444 rooms
- › Next House Copenhagen, Copenhagen, 433 rooms
- › Quality Hotel Arlanda XPO, Märsta, 421 rooms
- › 25hours Copenhagen

contracts



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