

HTLroundtable black sea	black sea	Online (10.11.2020)	39 participants
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supply

545 properties; 113,004 rooms¹

BRANDED ROOMS



CHAIN AFFILIATED ROOMS



GROUP / BRAND PROFILE

- strongest brand: Riu
- strongest group: Meliá
- fastest growing brand: Riu
- fastest growing group: Riu
- strongest regional brand (global presence): Phoenicia
- fastest growing regional brand: HVD

pipeline

30 properties; 5,748 rooms^{1,2}

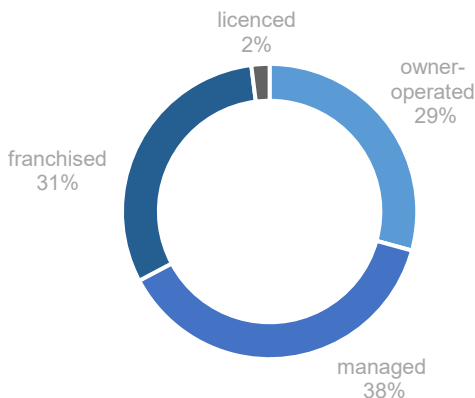


SELECTED OPENINGS of 2019

- HVD Reina Del Mar, Obzor, 557 rooms
- Riu Astoria, Varna, 538 rooms
- Wave Resort, Pomorie, 426 rooms
- Riu Palace Sunny Beach, Nesebăr, 335 rooms
- Courtyard by Marriott Bucharest Floreasca, Bucharest, 259 rooms

hotel contracts

102 properties; 21,616 rooms under contract^{2,3,4}



key takeaways

- banks are presently supporting existing hotels to get through the crisis and not looking at financing new projects – in that light, receiving financing poses its challenges at the moment
- developers and investors are looking to take over distressed hotels rather than initiate new projects
- there has been an increase in construction workers in the market (those returning to the region) which has led to lower construction costs
- as in other markets, the leisure transient segment has been strongest and the mice segment the weakest
- around 56% of the participants expect a recovery to pre-corona levels in 2022/23 and the remainder in 2024
- resorts are expected to have increased demand over the coming years and have proven to be more resilient during the crisis

participant feedback



HTLroundtables around the globe



learn more and find the HTLroundtables schedule at

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