hospitality events
for curious minds

196+ roundtable

196+ roundtable eurasia

armenia, azerbaijan, georgia, kazakhstan, kyrgyzstan, tajikistan, turkmenistan, uzbekistan

tbilisi
(23.02.2023)

30
participants

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PKF hospitality group is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual firm or firm.

supply

301 properties

53,054 rooms[1]

50% branded rooms

51% chain affiliated rooms

group / brand profile

- strongest brand: **Marriott**
- strongest group: **Marriott**
- fastest growing brand: **Pullman**
- fastest growing group: **Minyoun**
- strongest regional brand (global presence): **Orbi**
- fastest growing regional brand: **Inn**

pipeline

79 properties

13,625 rooms[1,2]

51 hotels under construction

28 planned hotels

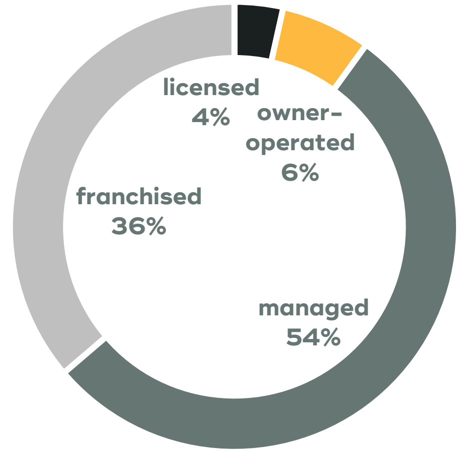
selected openings of 2022

- Alliance Palace Hotel, Batumi, **600 rooms**
- Silk Road Minyoun Hotel, Samarkand, **241 rooms**
- Samarkand Regency Amir Timur, Samarkand, **232 rooms**
- Pullman Tbilisi Axis Towers, Tbilisi, **220 rooms**
- Gulf Aquamarine Hotel, Tbilisi, **215 rooms**

contracts

127 properties

23,317 rooms under contract[2,3,4]



key takeaways

- One year ago, the Russian invasion of Ukraine created ongoing uncertainty affecting regional tourism perception and demand, especially for groups.
- Curtailed ADRs and higher labour/supply costs are squeezing profitability. Staffing shortages and seasonal influences become even more acute.
- Georgia is to be the official host country of ITB 2023 under the banner "infinite hospitality", which is seen as constructive. However, tourism strategy, diversification, charter business, and infrastructure is still deficient.
- Kutaisi has substantial performance/opportunity aided by the WizzAir hub, an alternative to the flaws of TAV Tbilisi airport. Batumi has a vast supply of apartments, but management is too fragmented to meet group demand.
- Brand trust has grown since the pandemic. Many small local hotels have been leased by Russian companies relocating staff and offices overseas.
- Resorts (mountain ski, summer, spa, health, gaming and cultural) and branded residences are promising markets. ROI on hotels perceived as lower than other CRE. Investment in Georgia is primarily local, with additional investment from Russia, China, India, and the Middle East

196+ roundtables around the globe

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NOTES

1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2022; 3) as per the PKF contract database; 4) from the viewpoint of hotel groups