



MENA | Hotels

May 2019



MENA HOTEL FORECASTS

Occupancy, ADR & RevPAR Full-Year Forecast 2019

Country	City	Market	Full-Year Forecast			
			Occ %	ADR (\$)	RevPAR (\$)	YoY RevPAR Variance
UAE	Dubai	Dubai Creek / Festival City	82	162	133	↓ -6%
UAE	Dubai	Sheikh Zayed Road / DIFC	77	143	110	↓ -8%
UAE	Dubai	Palm Jumeirah	80	400	320	↓ -5%
UAE	Dubai	Dubai Marina / JBR	84	230	193	↓ -7%
UAE	Abu Dhabi	Abu Dhabi City	74	100	73	↔ 3%
UAE	Abu Dhabi	Abu Dhabi Beach	67	222	148	↑ 4%
UAE	Ras Al Khaimah	Ras Al Khaimah	66	159	106	↓ -4%
UAE	Sharjah	Sharjah	68	67	45	↓ -8%
UAE	Fujairah	Fujairah	59	100	59	↓ -11%
KSA	Riyadh	Riyadh	57	158	90	↓ -5%
KSA	Jeddah	Jeddah	59	268	158	↓ -4%
KSA	Makkah	Makkah	65	154	100	↔ -3%
KSA	Madinah	Madinah	60	137	82	↓ -6%
KSA	Al Khobar	Al Khobar	53	112	59	↓ -8%
Egypt	Cairo	Cairo	79	127	99	↑ 11%
Egypt	Sharm El Sheikh	Sharm El Sheikh	62	50	31	↑ 33%
Egypt	Hurghada	Hurghada	69	63	43	↑ 29%
Egypt	Alexandria	Alexandria	84	85	72	↑ 25%
Oman	Muscat	Muscat	58	164	95	↔ 0%
Bahrain	Manama	Manama	56	154	86	↑ 5%
Kuwait	Kuwait City	Kuwait City	51	221	114	↓ -6%
Jordan	Amman	Amman	52	131	68	↔ -3%
Jordan	Aqaba	Aqaba	56	119	67	↔ 0%
Lebanon	Beirut	Beirut	63	157	100	↑ 12%

CONTENTS OF THE PUBLICATION



This publication has been prepared by Colliers International Hotels MENA, providing hotel performance forecasts for 24 submarkets in key MENA hospitality markets.

- Key Performance Indicators include
 - Hotel occupancy %, calculated as occupied room nights / available room nights
 - Average Daily Rate (ADR), calculated as total rooms revenue / occupied room nights
 - Revenue per Available Room (RevPAR), calculated as rooms revenue / available room nights
- Forecasts include
 - Year-End forecast, revisited on a monthly basis
- ADR and RevPAR are presented in USD for ease of comparison between markets

FORECASTING METHODOLOGY



- The analysis is based on actual operating data from a sample of 3-, 4- and 5-Star hotels and quality serviced apartments (where relevant). Data is extracted from Colliers International Hotels' database, complemented by data from STR Global™ and local statistics centres.
- The forecasting methodology is based on an analysis of rolling averages, trend estimation and extrapolation. Anticipated events expected to shape the future dynamics of supply and demand are identified then weighted against relevance and impact, thereby forecasting performance of the hospitality market.
- Where available, monthly historical data trends from 2008 onwards is analysed to identify demand patterns, and is utilised as a forecasting base.
- The ADR of a sample submarket reflects its price positioning. As such, the markets containing a higher proportion of high-end properties show higher rates than samples with a larger share of limited-service establishments.

Disclaimer

All information, analysis and recommendations made by Colliers International are made in good faith and represent Colliers International's professional judgment on the basis of information available. However, since the achievement of forecasts depends on factors outside Colliers International's control, no statement made by Colliers International July be deemed in any circumstances to be a representation, undertaking or warranty, and Colliers International cannot accept any liability should such statements prove to be inaccurate or based on incorrect premises.



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About Colliers International

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In MENA, Colliers International has provided leading advisory services through its regional offices since 1996.