



MENA | Hotels

March 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	164	134	↓ -4%
UAE	Dubai	Sheikh Zayed Road / DIFC	77	147	113	↓ -6%
UAE	Dubai	Palm Jumeirah	80	405	324	↓ -4%
UAE	Dubai	Dubai Marina / JBR	84	235	198	↓ -5%
UAE	Abu Dhabi	Abu Dhabi City	74	97	71	→ 0%
UAE	Abu Dhabi	Abu Dhabi Beach	68	218	148	↗ 3%
UAE	Ras Al Khaimah	Ras Al Khaimah	68	161	110	→ 0%
UAE	Sharjah	Sharjah	69	69	47	↓ -4%
UAE	Fujairah	Fujairah	62	102	63	↓ -5%
KSA	Riyadh	Riyadh	57	158	90	↓ -5%
KSA	Jeddah	Jeddah	59	282	167	↗ 1%
KSA	Makkah	Makkah	64	161	103	→ 0%
KSA	Madinah	Madinah	62	139	86	↘ -2%
KSA	Al Khobar	Al Khobar	50	122	61	↓ -6%
Egypt	Cairo	Cairo	78	128	99	↑ 11%
Egypt	Sharm El Sheikh	Sharm El Sheikh	59	47	28	↑ 19%
Egypt	Hurghada	Hurghada	69	60	41	↑ 23%
Egypt	Alexandria	Alexandria	82	82	68	↑ 18%
Oman	Muscat	Muscat	58	166	96	↗ 1%
Bahrain	Manama	Manama	54	155	84	↗ 3%
Kuwait	Kuwait City	Kuwait City	52	226	119	↘ -2%
Jordan	Amman	Amman	51	134	69	↘ -3%
Jordan	Aqaba	Aqaba	57	119	68	↗ 2%
Lebanon	Beirut	Beirut	60	153	93	↑ 4%

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.