



HELLENIC REPUBLIC
HELLENIC CHAMBER OF HOTELS

PRESS RELEASE

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Survey Title: Developments in the main figures of Greek hotel market in 2019

The hotel sector of the country is for another year very significant for the investment growth and Greek economy.

At the same time the structural problems of Greek tourism remain: high seasonality, as well as tourism over-concentration in 5 regions.

The above are shown in the annual survey for hotel market, with title: "Developments in the main figures of Greek hotel market in 2019", conducted by the Research Institute for Tourism on behalf of the Hellenic Chamber of Hotels.

As recorded in the survey, the period 2017-2019, Greek hotels spent 2.9 billion euros for renovations, that is an investment of 1 billion euros per year from the sector.

The seasonality of Greek tourism in 2019 remained high, as shown by overnight stays at hotel accommodations. 71% of overnight stays were realized during the 4-month period of June-Sept. 2019 compared to 68% of the corresponding period in 2018.

Air arrivals of foreign tourists in 2019 recorded an increase equal to 2,1%. However, if arrivals in Athens airport are excluded, the arrivals in regional airports record a decrease equal to 1,7%.

In 2019, 5 out of 13 regions of Greece, namely the island regions, Attica and Central Macedonia, account for 77% of visits, 84% of overnight stays and 88% of tourism receipts.

The RIT survey concludes:

- The average occupancy rate of Greek hotels in May the last 2 years is around 57%-58% and in August around 86%-87%, fact that indicates the severe seasonality that remains an intense problem of Greek tourism.
- In May 2019, the average room rate for the 50% of hotels was less than 60€, while in August it was less than 100€. The highest room rates are observed in hotels of South Aegean.
- In the 3-year period 2017-2019 Greek hoteliers spent about 3 billion euros (1 billion per year) for renovation and restoration of their hotels.
- Employment in Greek hotels increased by 4,2% in May and by 1,3% in August of 2019 compared to the corresponding months of 2018.
- On average, for every 2,5 new rooms 1 new job position is created.
- In 2019, **21.821** job vacancies were created in total, of which 15.852 (73%) were covered.
- Around ¼ of respondents stated that in 2020 they expect an increase in their average room rate, occupancy rate and turnover, while 50%-65% of them expect no change compared to 2019.

Analyzing and commenting on the survey of RIT the head of Hellenic Chamber of Hotels Mr. Alexandros Vassilikos highlighted that: "The conclusion of the survey data analysis is that the seasonality of Greek tourism remainshigh. The 5 regions of thecountry attract the majority ofGreek tourism, 88% of tourism expenditure. The survey indicates thathotels play a significant role for Greek economy and contribute to investments and employment."