

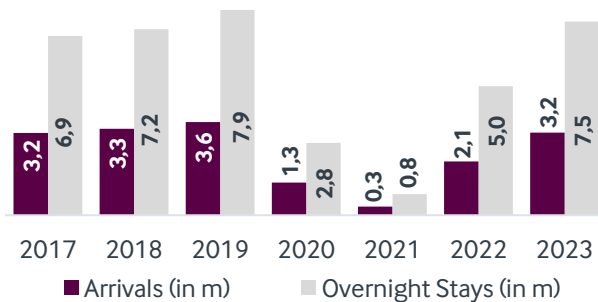


HOTEL MARKET VIENNA – UPDATE H1

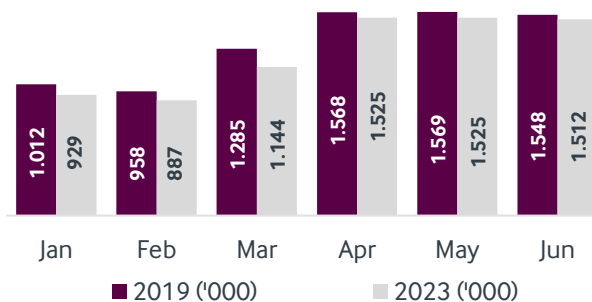
TOURISM DEMAND & ORIGIN

Return of Asian guests expected for the second half of the year

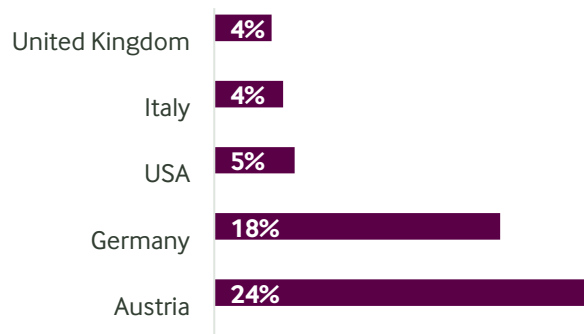
Yearly Arrivals and Overnight Stays Vienna 2017-2023 (1.HY)



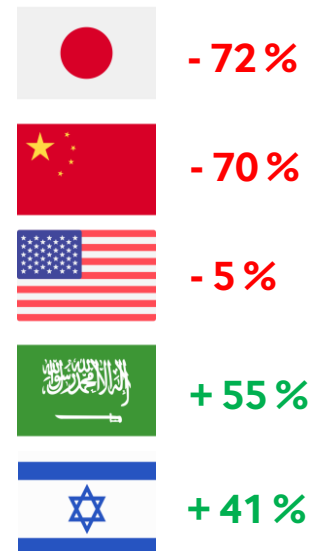
Monthly Overnight Stays 2019 vs 2023



Top 5 Countries of Arrivals 2023



Development of overnight stays first 6 months from respective countries compared to the same period 2019



According to the Vienna Tourist Board, Vienna recorded a total of 7.5 million overnight stays in the first half of 2023, which is 0.5 million below the 8.0 million recorded in 2019.

The positive development of the second half of 2022 did not stop in the first half of 2023 and almost reached the level of 2019. Nevertheless, the absence of Asian tourist is still noticeable, especially China, which was considered the biggest growth market before the pandemic, is still strongly below the level of 2019.

The average length of stay increased from 2.23 days (2019) to 2.34 days (2023). While 24% of arrivals in 2023 were domestic, 76% were international, with 18% originating from neighbouring Germany. In third place are the USA (5%) followed by Italy (4%) and UK (4%).

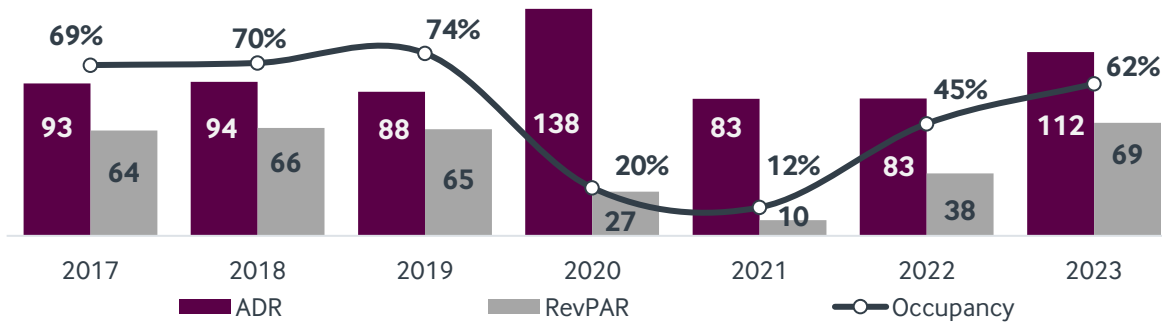
While Austria (€ 63.9) and Germany (€ 65.3) generated the largest number of overnight stays and arrivals, they spent relatively less on accommodation. The leaders in this regard were UAE and USA, where guests spent an average of € 88.8 and € 88.5 respectively per person per night on accommodation, followed by the UK, Switzerland and Israel.

Source: Wien Tourismus

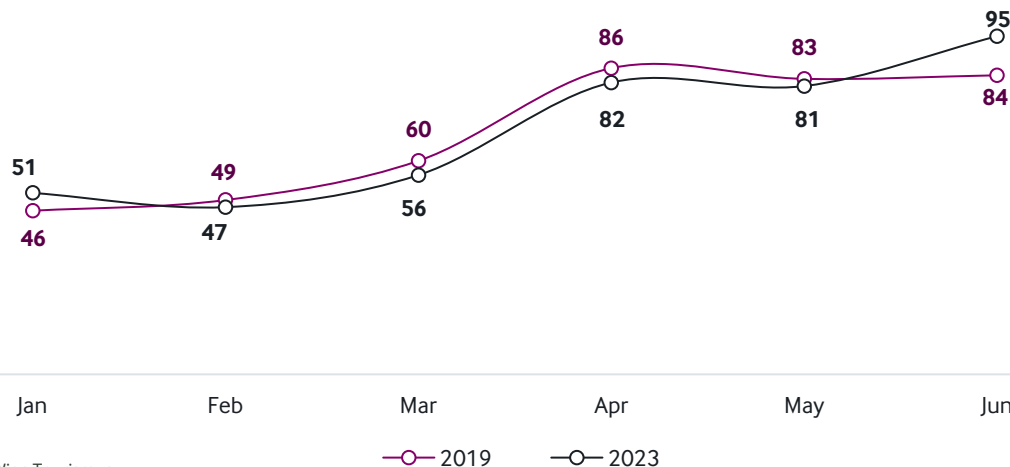
PERFORMANCE ANALYSIS

RevPAR is driven by increase in ADR

Vienna Historical Performance 2017-2023 (Jan. - June)

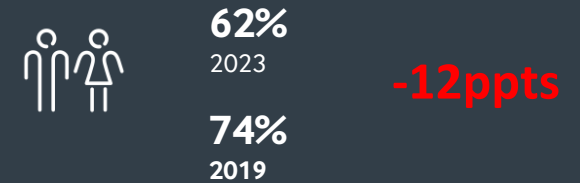


Monthly RevPAR Performance 2019 vs 2023



Source: Wien Tourismus

Occupancy (January-June)



Average Daily Rate (January-June)



Revenue Per Available Room (January-June)

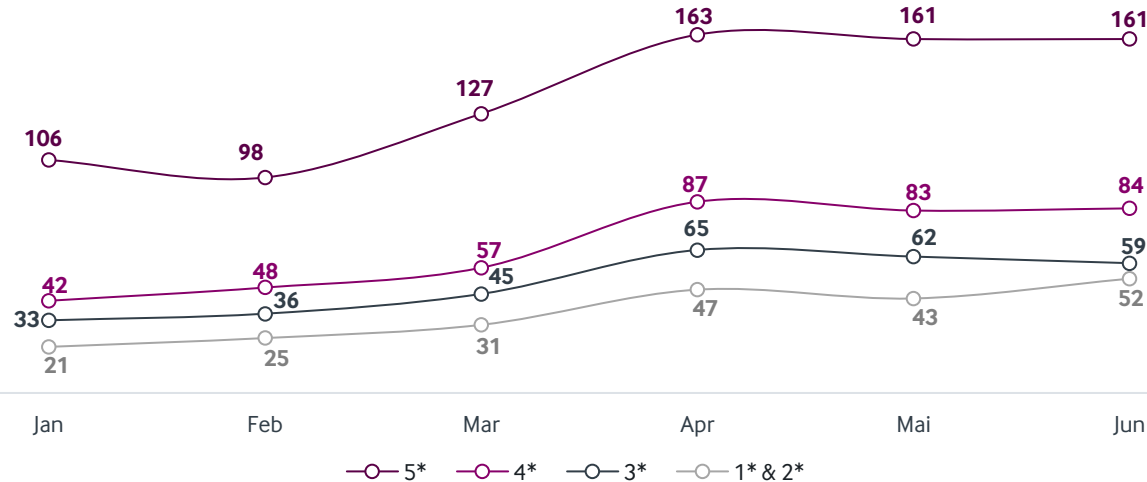


The hotel market in Vienna has reached a remarkable milestone with Revenue Per Available Room (RevPAR) reaching a new high of 69€. This significant increase is largely due to the remarkable increase in Average Room Rate (ADR) by an impressive 22% compared to 2019 levels. Despite this respectable performance, the occupancy rate of 62% still lags behind that of 2019 by 12 percentage points.

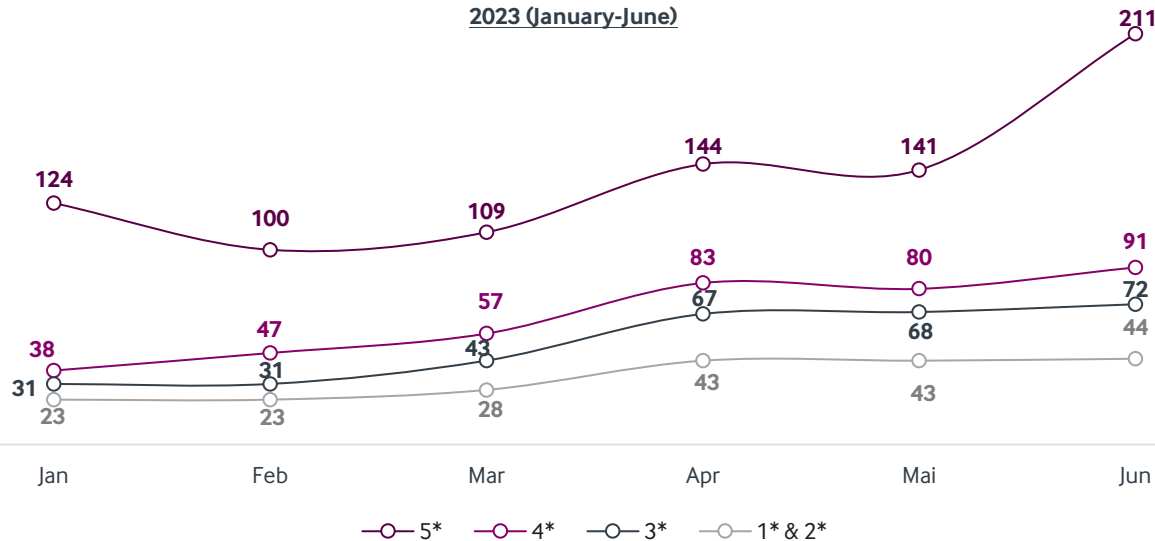
MONTHLY REVPAR PER CATEGORY

Luxury, Upscale and Midscale are back on track

2019 (January-June)



2023 (January-June)



Sources: Wien Tourismus, Christie & Co Research

RevPAR January – June

€ 138.3
 2023
+5.7%
€ 130.9
 2019

€ 66.6
 2023
+5.7%
€ 63.3
 2019

€ 52.2
 2023
+8.3%
€ 48.2
 2019

** & *
€ 34.1
 2023
-6.8%
€ 36.6
 2019

INTRODUCTION TO CHRISTIE & CO

12 offices
across
the UK



12 offices
across
Europe

Christie & Co was founded 86 years ago, and as part of the Christie Group is publicly listed on the London Stock Exchange Alternative Investment Market (AIM).

Christie & Co Today

We are the leading valuers, consultants and brokers across Europe in our specialist sectors and have more than 250 professionals across 24 offices.

Our knowledge of the European and UK hotel market is unparalleled thanks to the largest hospitality team across our extensive network of offices.

Headquartered in London, we have offices across Europe, including Helsinki, Berlin, Frankfurt, Munich, Vienna, Paris, Barcelona and Madrid.

We act on behalf of

- Local and International Developers
- Private Equity, Institutional Funds, Family Offices, HWNIs and Private Owners
- Regional and International Brands and Operators
- Domestic and International Banks and Debt Funds

We currently have more than 430 hotel sale instructions across the UK and Europe and carried out 272 hotel valuations in 2022 worth c. €2.6bn. Our Consultancy teams advised on assets worth c. €563m.

In 2022, Christie & Co was the most active hotel property agent in the UK and across Europe, having sold more individual hotels than any other broker.



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