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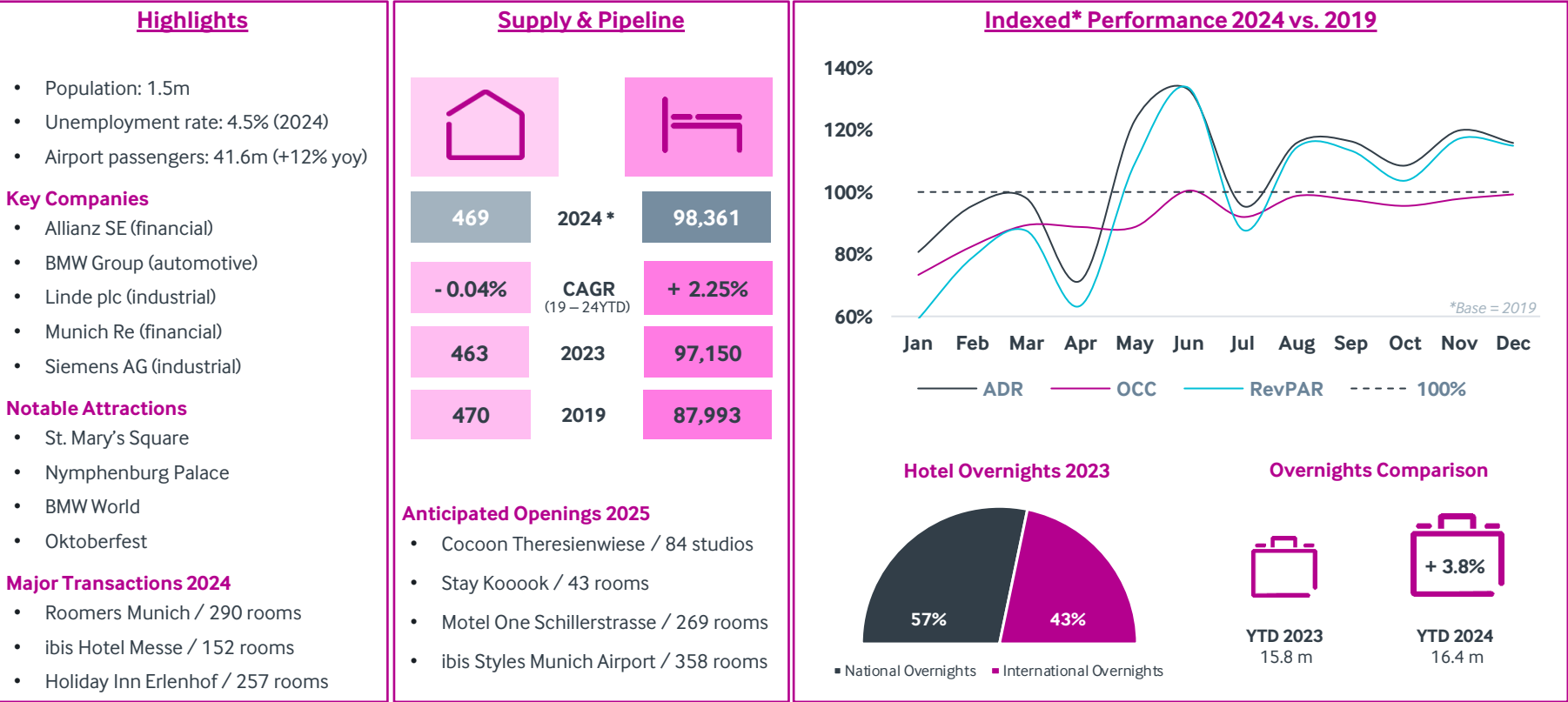
# Munich Hotel Market at a glance

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February 2025

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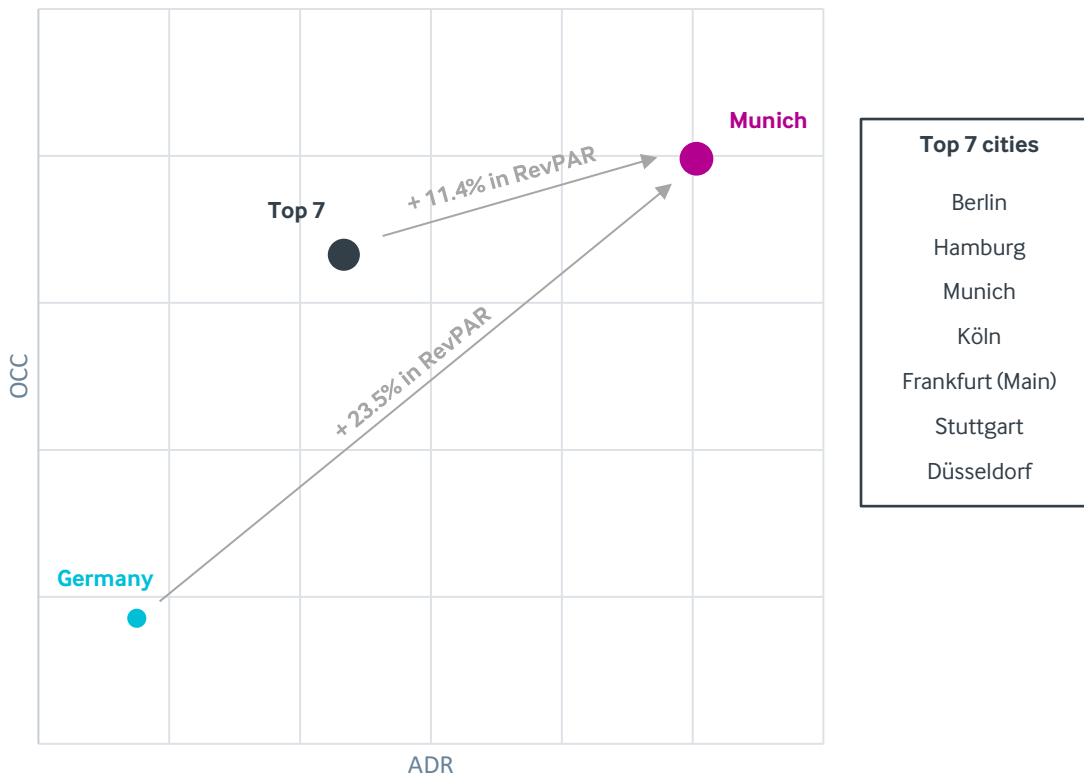
The hotel market in the Bavarian capital delivered impressive performance in 2024, driven primarily by a strong growth in room rates (+7.0%) as well as room occupancy (+5.9%) year-on-year. RevPAR levels are up 13.3% on last year, showcasing the market's ability to command higher rates despite a challenging economic environment. Munich's ability to sustain high demand is powered by its well-balanced mix of business and leisure travellers. The city also benefited from hosting major events in 2024, such as the UEFA European Football Championship and concerts by global icons like Taylor Swift (240k visitors), Coldplay (210k visitors), and Adele (730k visitors). Looking ahead, Munich's hotel market is poised for continued growth, supported by a packed calendar of cultural and sporting events in 2025 and its enduring popularity among both domestic and international travellers. In 2025, events such as the UEFA Champions League finals and concerts such as Guns N' Roses and Robbie Williams are expected to drive performance further.



\* = latest available data , Sources: Landesamt für Statistik Bayern, STR, Christie & Co Research

# Munich among top performers in Germany

The figure below illustrates Munich's exceptional performance compared to both the overall German hotel market and the "Top 7" cities in 2024. **Munich** distinctly outperforms with a significantly higher ADR and higher room occupancy, leading to a remarkable RevPAR premium of +23.5% over the **German average** and +11.4% compared to the **Top 7** cities. This strong performance can be attributed to Munich's diverse demand mix, benefiting from both leisure tourism and a robust business travel segment.



Sources: STR, Christie & Co Research

## Munich Market

- The city's dynamic events programme plays an important role in overall performance, with major international trade fairs such as bauma (April) and EXPO REAL (October) attracting significant numbers of business travellers.
- Munich is a frequent host to high-profile concerts with performances by world-famous artists, attracting audiences from all over the globe. Munich's appeal is enhanced by the continued success of cultural events such as the Oktoberfest, which attracted 6.7 million in 2024. In 2024, Munich recorded 14.4 million visitors generated by its largest trade fairs, events and concerts.
- The recent openings of high-end establishments, such as the first Luxury Collection Hotel by Marriott Koeningshof and the first Rosewood in Germany, serve to illustrate the city's growing appeal for high-end travellers. On the other hand, the anticipated openings of Stay Kooook, Cocoon, etc. showcase further diversification.
- The combination of high-profile events, increasing international appeal, and the presence of luxury hotel brands underscores Munich's position as a premier destination in Germany, with strong prospects for continued growth of its hospitality sector.
- The nearly 10,000 rooms added to the market over the last 5 years (c. 11% of 2019 supply) has significantly intensified competition. Nevertheless, with the continued rise in demand, we anticipate that the excess supply will be absorbed in the medium term, and peak occupancy levels from 2019 will soon return.

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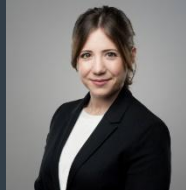
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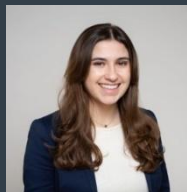
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