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VIENNA ACCOMMODATION MARKET

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2024 IMPRESSES
WITH HISTORIC RESULTS

March 2025



FOREWORD

Dear readers,

2024 was a record year for Vienna's accommodation market, which recorded a total of 18.9 million overnight stays - an increase of 9.3% on the previous year. These figures illustrate Vienna's international appeal, with international markets accounting for almost 80% of arrivals. December particularly stood out with over 2 million overnight stays.

In this report, we have also looked closely at alternative accommodation options such as serviced apartments and their considerable increase in overnight stays. A remarkable increase was seen in this sector, which is responsible for 83.5% of the total increase in overnight stays compared to 2023.

Our analysis includes the luxury and upper upscale hotel market, which has demonstrated promising growth.

We hope you enjoy reading and that this report can provide an interesting insight into the market!



Manuel Strasser
Associate Director



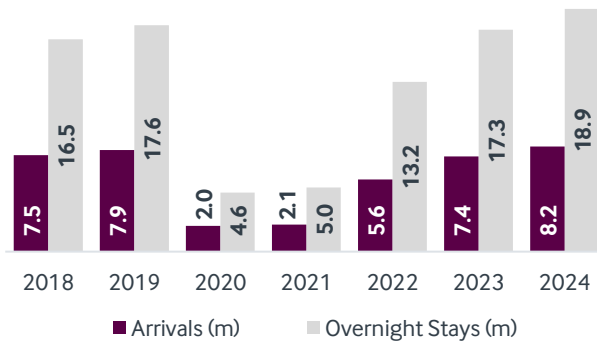
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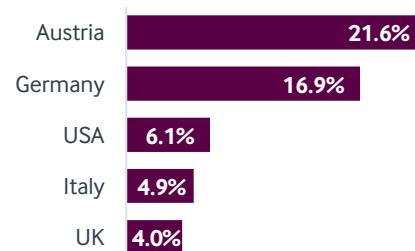
VIENNA ACCOMMODATION MARKET

Arrivals, overnight stays and spending trends

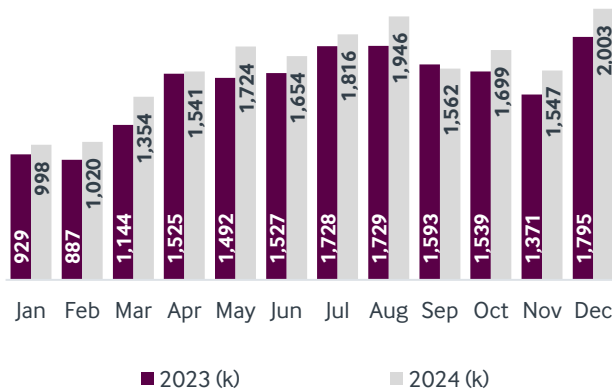
Yearly Arrivals and Overnight Stays Vienna 2018-2024



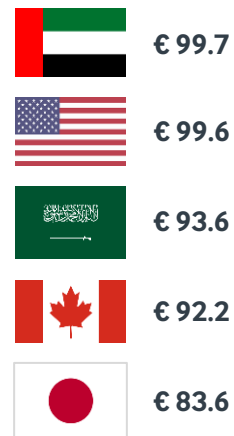
Top Countries of Arrivals 2024 (%)



Monthly Overnight Stays 2023 vs 2024



Ø Price per Overnight Stay/Guest (top 5 Countries, 2024*)



According to Vienna Tourism, the Austrian capital recorded a total of 18.9 million overnight stays in 2024. This not only represents an increase of 1.6 million overnight stays (+9.3%) compared to the previous year's 17.3 million but also marks the most successful year for Viennese tourism since record-keeping began.

Vienna's international appeal is emphasised by the distribution of source markets. Although guests from Austria make up the largest share at 21.6%, international markets account for almost 80% of all arrivals. Germany is traditionally the second most important market of origin, followed by the USA, Italy and the UK.

Despite lower demand in the first quarter, Vienna consistently recorded over 1.5 million monthly overnight stays throughout the rest of year. December in particular set a record with over 2 million overnight stays.

Although Austria and Germany recorded the most overnight stays, their expenditure on accommodation was comparatively low. Guests from the United Arab Emirates and the USA spent an average of € 99.7 and € 99.6 per person per night on accommodation, respectively. In comparison, Austrians and Germans spent € 68.8 and € 67.8 per night, respectively, which is below the annual average of € 73.3.

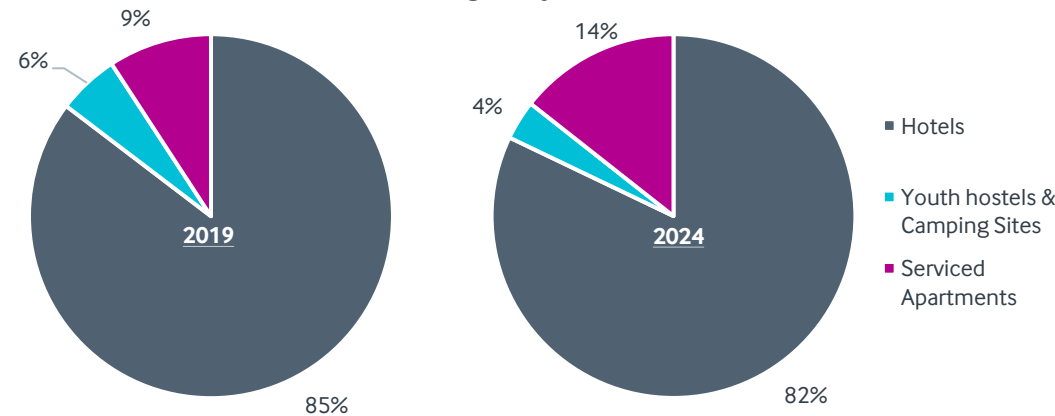
Source: Wien Tourismus, Christie & Co. Research

*Note: Only countries generating +100.000 overnight stays / year included

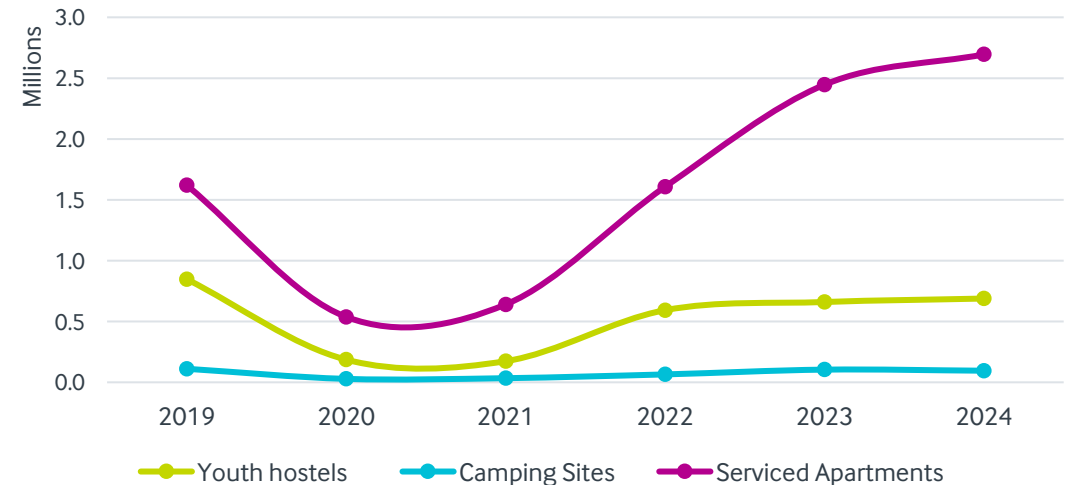
VIENNA ACCOMMODATION MARKET

The meteoric rise of serviced apartments

Share of Overnight Stays 2019 vs 2024



Evolution of Non-Traditional Accommodation Overnight Stays 2019-2024



Source: Wien Tourismus, Christie & Co Research

As previously mentioned, Vienna experienced a record number of overnight stays in 2024. Yet, how much of this achievement is attributable to hotels? In 2019, Hotels in Vienna registered 15m overnight stays. By 2024 overnight stays in hotels had only risen 2.4% to 15.4m. This is comparatively low to the growth of total overnight stays over this period, which grew by 7.2%, from 17.6m to 18.9m.

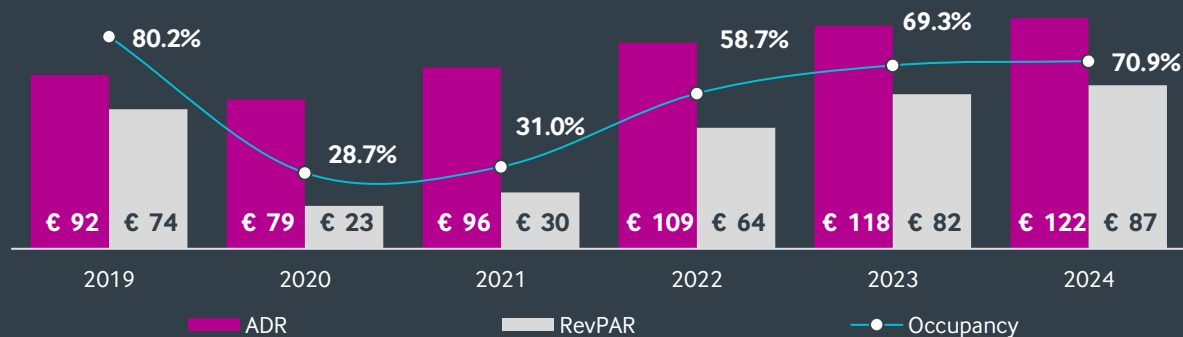
As displayed on the left, the share of youth hostels and camping sites shrunk by 18.8% and 14.1%, respectively, from 2019 to 2024. Conversely, serviced apartments have enjoyed unprecedented growth. Total apartment overnight stays experienced a net growth of 1.1m from 2019 to 2024, a remarkable 66.4% increase. If this is put into perspective of the total increase of overnight stays experienced by the Viennese Hotel market, a somewhat surprising conclusion can be drawn. Concretely, it means that serviced apartments were responsible for a staggering 83.5% of the total increase of 1.3m overnight stays, playing a crucial role in setting the new record of 18.9m overnight stays in 2024.

This development can most likely be traced to the changing regulatory landscape in Vienna, which has tightened restrictions on short-term lettings and at the same time, mandated more transparent reporting. However, it is also an indication of the changing consumer preferences, which developers are increasingly integrating into their planning.

VIENNA HOTEL MARKET

Solid growth across all major KPIs

Historical Performance 2019-2024



Occupancy



70.9%

2024

+1.6 pp

69.3%

2023

Average Daily Rate



€ 122.1

2024

+3.5%

€ 118.0

2023

Revenue Per Available Room



€ 86.6

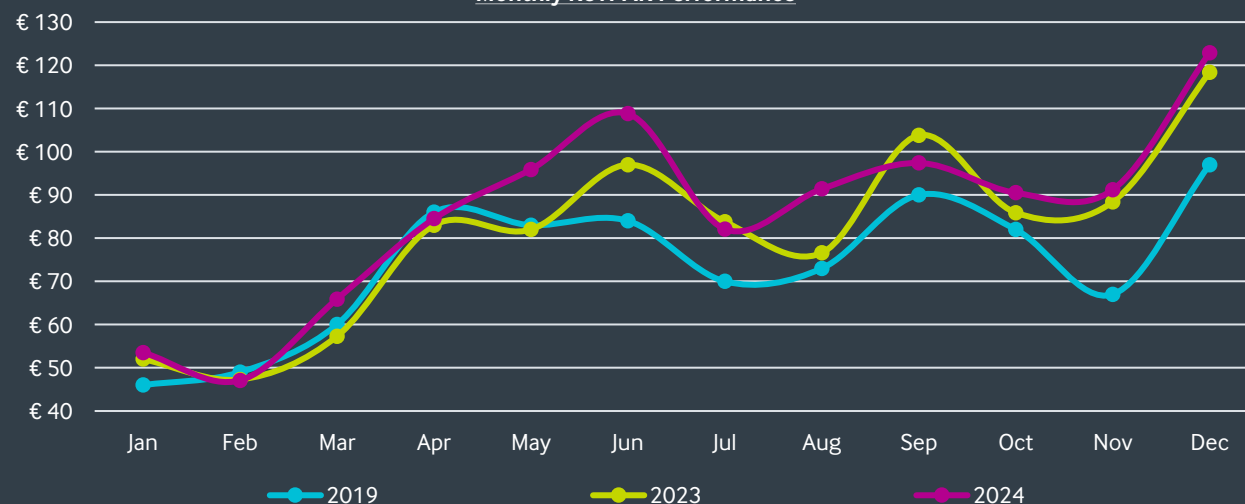
2024

+5.9%

€ 81.8

2023

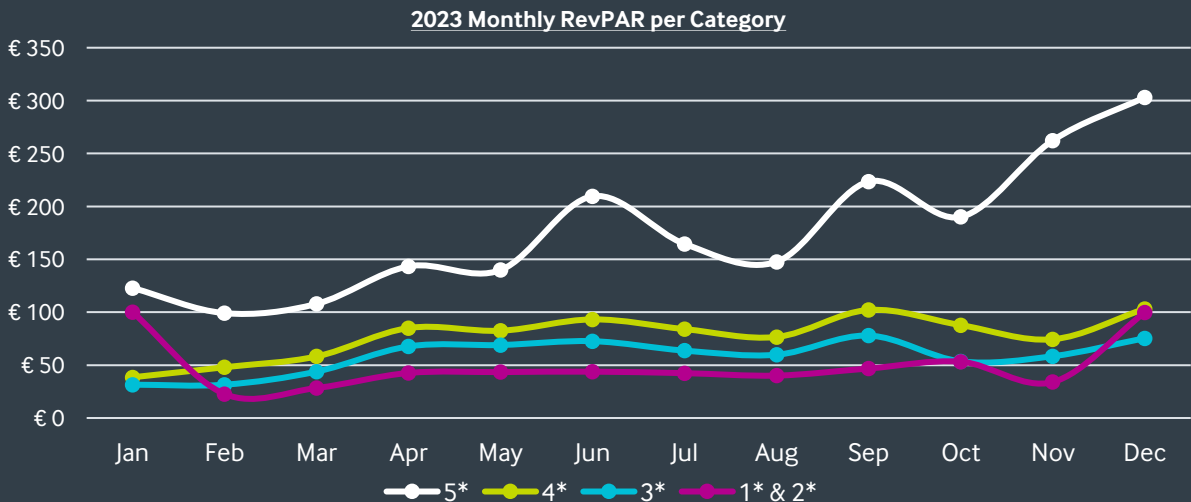
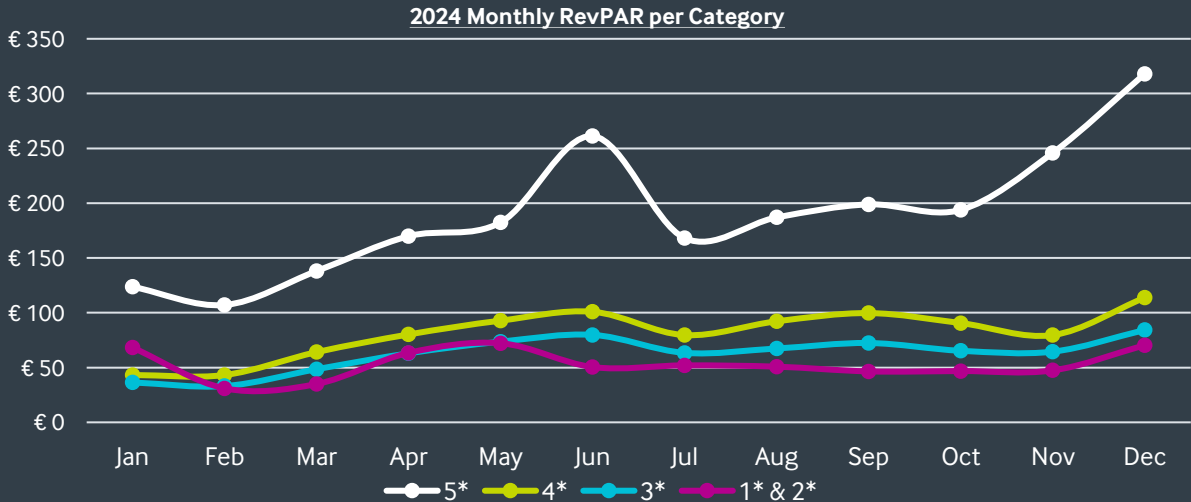
Monthly RevPAR Performance



Source: Wien Tourismus, Christie & Co. Research

VIENNA HOTEL MARKET

Hotels in every category outperform previous year results



Sources: Wien Tourismus, Christie & Co Research

RevPAR January – December

€ 191.0	2024	+8.0%
€ 176.8	2023	

€ 82.4	2024	+5.4%
€ 78.2	2023	

€ 63.3	2024	+7.1%
€ 59.1	2023	

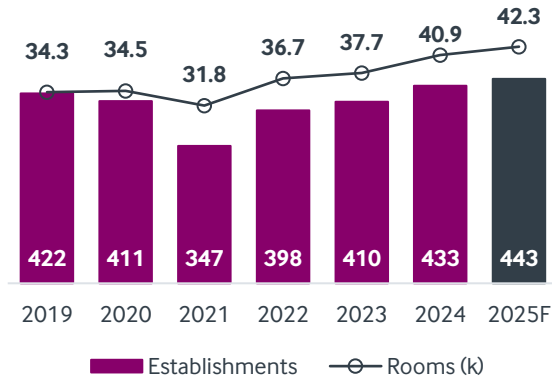
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€ 52.9	2024	+5.8%
€ 50.0	2023	

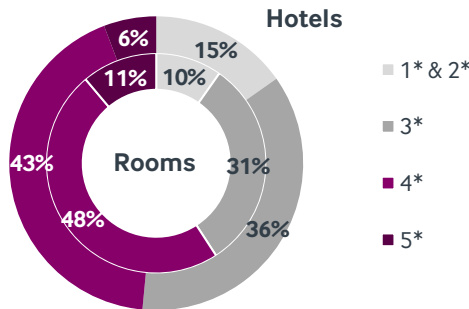
VIENNA HOTEL MARKET

Hotel Establishments and Rooms

Vienna Hotel Supply 2018-2025F *



Hotel Supply by Category 2024 *



The Viennese hotel market is comprised of 433 hotels and around 40.9k guest rooms. Since 2019, Vienna has increased its supply from 422 to 433 hotels. Due to the COVID-19 pandemic, hotel supply fell significantly in 2021, but these hotels reopened in the following years.

The room supply is mainly concentrated in the 3- and 4-star segments, which account for 31% and 48% of the total supply, respectively. There are currently 11 hotels with around 1,500 rooms in development, which are scheduled to open by the end of 2025.

The most significant hotel openings in 2024 include the Hampton by Hilton with 358 rooms, the largest Hampton by Hilton in Europe. In addition, the Imperial Riding School Hotel was opened in Vienna as an Autograph Collection by Marriott. The Hotel Astoria also reopened and a new lifestyle hotel, The Hoxton, came onto the market.

The Vienna hotel market will also shine this year with several new openings and reopenings. A particular highlight among the planned openings is the Mandarin Oriental, which will be the 26th 5-star hotel to open in Vienna and is therefore likely to attract considerable attention. In addition, the trend towards extended-stay products will further be strengthened by the opening of A by Adina and Bob W Apartment Hotels

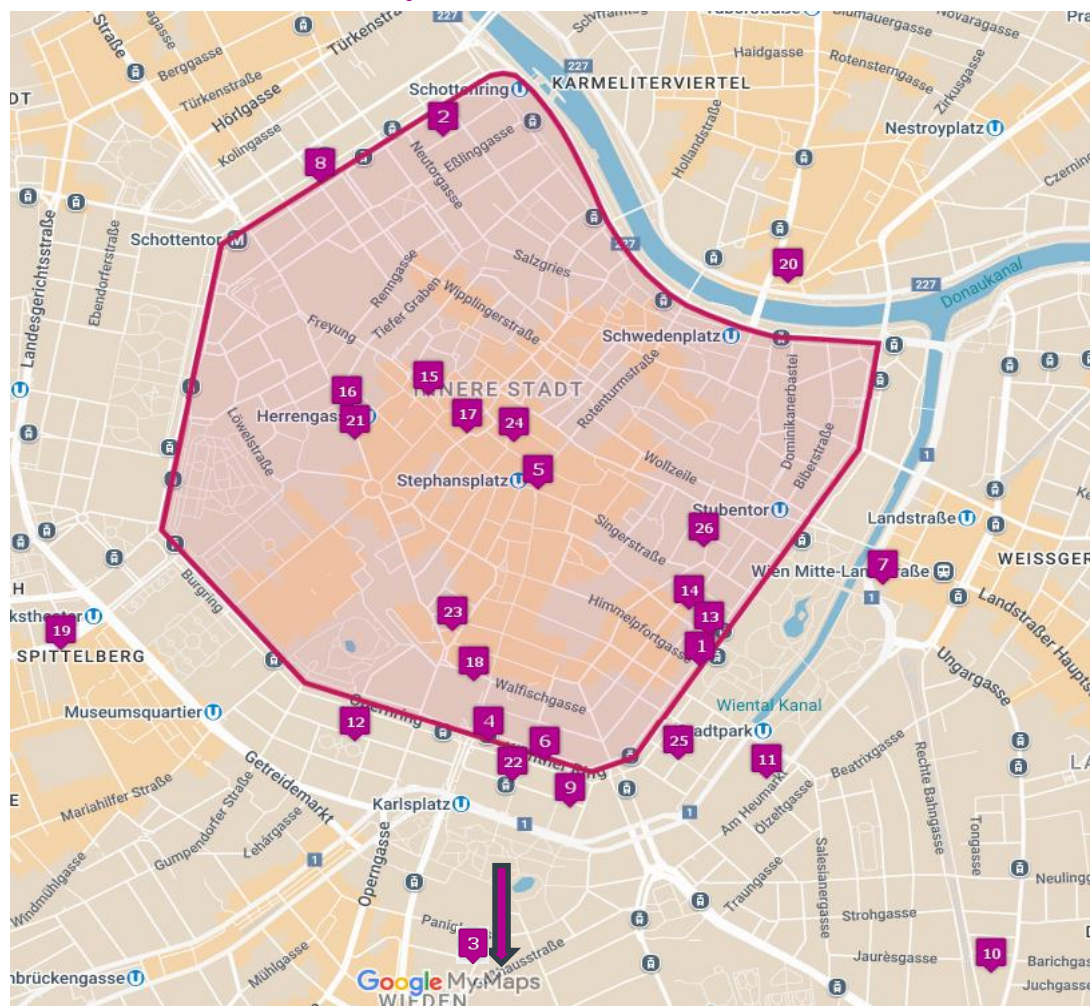
Recent (Re-)Openings & Rebrands	Date	Number of Rooms
Anantara Palais Hansen Vienna Hotel	March 2024	152
The Hoxton	April 2024	196
Imperial Riding School, Autograph Collection	April 2024	342
Hotel Astoria	May 2024	125
Hotel Schani Uno City	July 2024	202
The Hampton By Hilton Vienna City West	August 2024	358
Selected (Re-)Openings	Date	Number of Rooms
Arcotel Althanquartier	Q1 2025	157
B&B Heiligenstadt	Q1 2025	120
Radisson Blu Das Triest Hotel	Spring 2025	120
A by Adina	Spring 2025	120
Palais Chotek	Spring 2025	170
Palais Mailberger Hof	Spring 2025	50
Mandarin Oriental Vienna	Summer 2025	138
Miir Palais Vienna	Q3 2025	64
Vienna House Easy by Wyndham	Q4 2025	510
Bob W Vienna	2025	67

Sources: Wien Tourismus, Christie & Co Research

*Note: Only "hotels and pensions" according to Wien Tourismus

LUXURY & UPPER-UPSCALE HOTEL MARKET

Strong concentration of supply in and around the city centre



In light of the luxury and upper-upscale segment's strong performance over the last two years, this report will feature a special focus on it. This segment contains the following hotels:

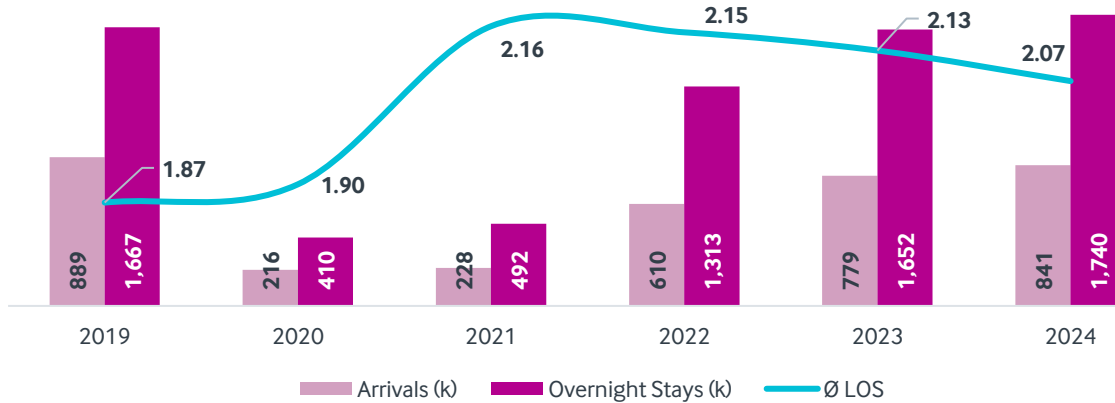
1. Almanac Palais Vienna
2. Anantara Palais Hansen Vienna Hotel
3. Andaz Vienna Am Belvedere, by Hyatt
4. Hotel Bristol, a Luxury Collection*
5. DO & CO Hotel Vienna
6. Grand Hotel Wien
7. Hilton Vienna Park
8. Hilton Vienna Plaza
9. Hotel Imperial, a Luxury Collection
10. Imperial Riding School, Autograph Collection
11. InterContinental Vienna
12. Le Méridien Vienna
13. Marriott Hotel Vienna
14. Palais Coburg Residenz*
15. Park Hyatt Vienna
16. Radisson Blu Style Hotel, Vienna
17. Rosewood Vienna
18. Hotel Sacher Wien
19. Sans Souci Boutique Hotel
20. SO/ Vienna
21. Steigenberger Hotel Herrenhof
22. The Amauris Vienna, Relais & Châteaux
23. The Guesthouse Vienna
24. The Leo Grand
25. The Ritz-Carlton, Vienna
26. Mandarin Oriental, Vienna**

*Currently being renovated, **Pipeline

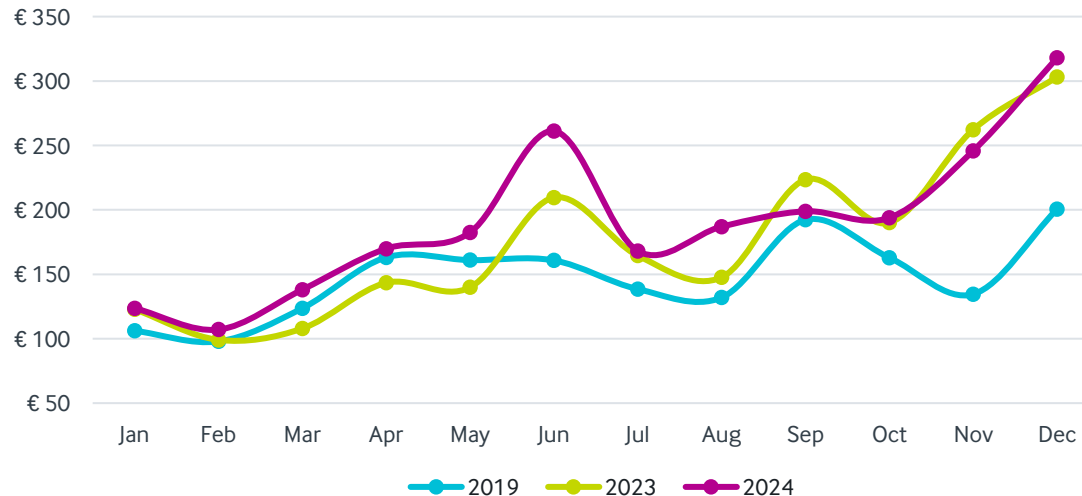
LUXURY & UPPER-UPSCALE HOTEL MARKET

KPI Overview

5* Arrivals and Overnight Stays 2019-2024



Historic RevPAR 5*



Sources: Wien Tourismus, Christie & Co Research

Over the last few years, both arrivals and overnight stays have recovered back to around pre-pandemic levels. From 2019 to 2024 arrivals have incurred a net decrease of 5.4%, from 889 to 841 thousand. However, a 10.7% increase in length of stay induced overnight stays in 2024 to surpass 2019 levels. Concretely, the total overnight stays spent by guests in 5* hotels increased by 73 thousand during this 6-year period.

Throughout the year, the luxury and upper-upscale segment recorded an 8% increase in RevPAR (revenue per available room) compared to the previous year. The increase in RevPAR is primarily due to higher rates, which have risen by 31.7% from €209.0 to €275.3 over the last six years. In the same period, the average annual occupancy rate has fallen by 2.6 pp to 68.3%. In addition to the high inflation years, new products such as the Rosewood and Imperial Riding School, an Autograph Collection by Marriott, have played a role in prompting an increase in average rates. The extraordinary appeal of Vienna's Christmas markets was pivotal in driving Vienna's highest-priced hotels to record average rates of over €1,000 in December for the first time.

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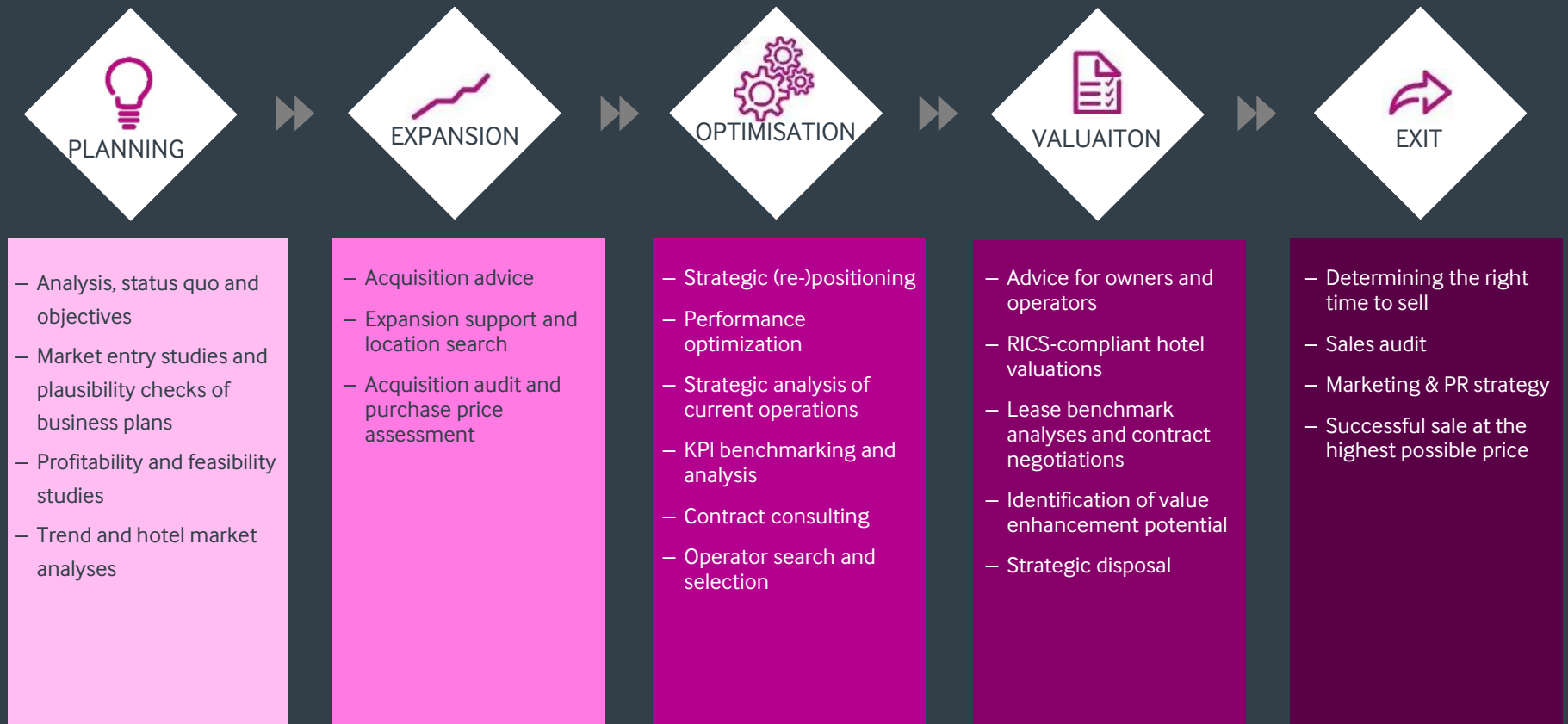
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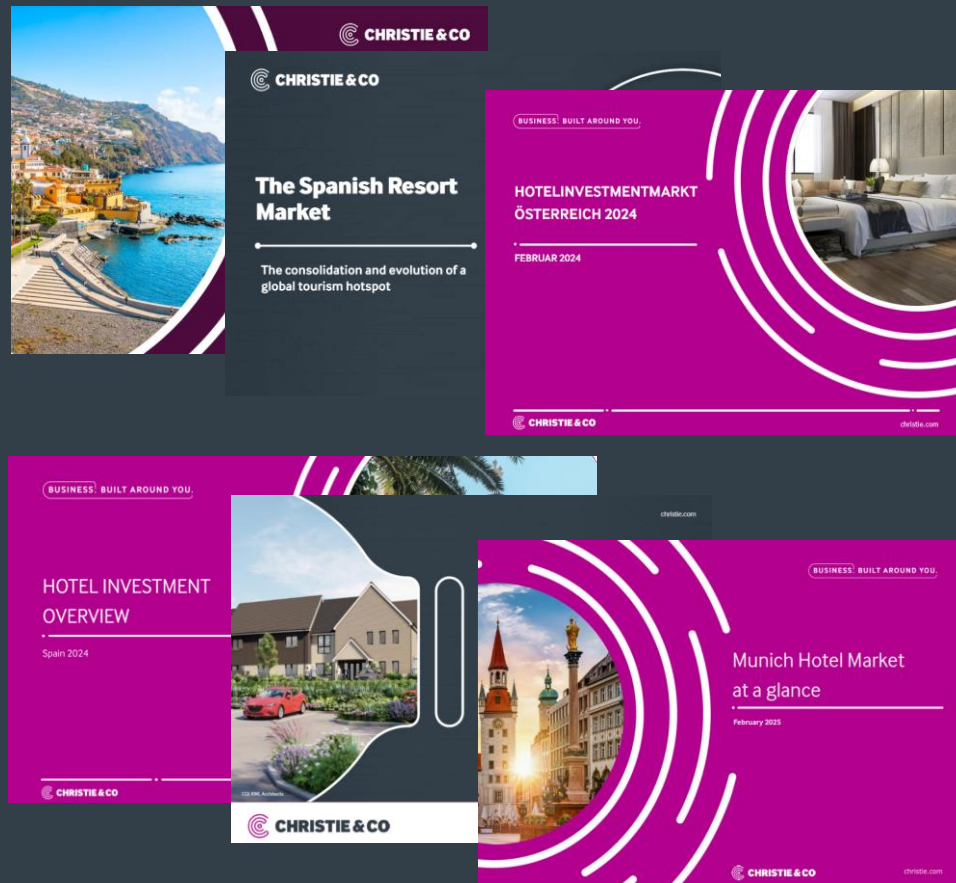
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