HOTEL MARKET PRAGUE

FOCUS ON THE CZECH CAPITAL

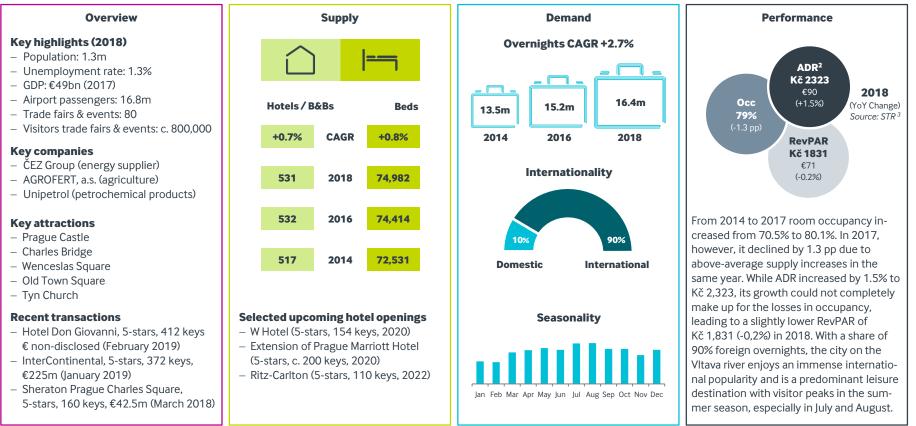
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Str Christie.com

Prague

With 1.3m inhabitants, Prague is the Czech Republic's cultural, financial and political centre and home to the government and parliament. According to the International Congress and Convention Association (ICCA), Prague is the world's 10th most popular convention destination and ranked 20th in the Euromonitor Top 100 City Destinations 2018. Between 2014 and 2018 demand for hotels and B&Bs¹ has shown a strong growth and thereby outpaced the additions to supply, which indicates a healthy market development. As such, overnights increased by +13.7% whereas bed supply grew by +3.4%. In terms of developments, more than 1,200 rooms are expected to be realised between 2019 and 2022, the majority belonging to the upscale segment.



Notes: ¹All analysis includes Hotels & B&B only; ²Percentage changes refer to changes in Kč; ³Republication or other re-use of this data without the express written permission by STR is strictly prohibited Sources: Czech Statistical Office, PVA Expo Prague, Prague Airport, Eurostat, RCA, STR, Christie & Co



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