

BUSINESS HOTEL BAROMETER

Observatory carried out by CDS Groupe
& MKG Consulting

FEBRUARY 2025



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Monthly performance (february 2024 compared with february 2025)

Seven European destinations exceeded 70% of occupancy rates in February 2025: London, Milan, Cologne, Barcelona, Paris, Berlin and Madrid. The latter is down 3.2 points, reflecting a trend affecting several Spanish cities, including Barcelona, which is down the most (-4.4 points compared with February 2024). These falls enabled Milan to overtake them and become the second most frequented business city, thanks to an increase of 3.2 points. Frankfurt recorded the biggest increase, up 9.7 points. In terms of average price, four destinations stand out. Frankfurt recorded the biggest increase of 30.6% compared with February 2024, followed by Istanbul (+23.7%), Rome (+9.3%) and Madrid (+6.9%). On the other hand, Barcelona, which was already experiencing a sharp fall in passenger numbers, saw its average price fall by 15.3%. This trend is also affecting London (-4.8%), Milan (-4.4%) and Düsseldorf (-4%). Frankfurt stands out as having a very positive dynamic in February 2025, combining a significant rise in its occupancy rate and its prices. This trend can be partly explained by the organisation of major trade fairs such as Ambiente, Christmasworld and Creativeworld at the beginning of February 2025, which took place in January in 2024.

Year to date performance

Over the January-February 2025 cumulative period, only three destinations have an occupancy rate of over 70%: London first (72.3%), followed by Milan and Paris (both 70.7%). Cologne shows the most negative trend, with a drop of 5.5 points, due in particular to a sharp fall between January 2025 and January 2024 (-13.6 pts). The biggest increases in visitor numbers over this period were seen in Geneva (+6.7 pts), Budapest (+5.5 pts) and Munich (+4.9 pts). Compared with January-February 2024/2025, growth in average prices remains uneven: +21.9% in Istanbul, +14.1% in Munich, +9.3% in Madrid, compared with -9.6% in Cologne and -8.9% in Hanover.

Performance by category

In the 3-star segment, Frankfurt recorded the biggest increase in average price between February 2023 and February 2024 (+32.3% to €147), becoming the second most expensive city behind Istanbul, where prices rose by 20.2% to €157. Over the cumulative period January-February 2025, Istanbul confirms its dynamism with growth of almost 21%, closely followed by Munich with a 16.2% rise in average prices. In the 4-star segment, Frankfurt stands out with an increase of 35.3%, reaching €176.5 in February 2025, close on the Brussels figure (€179.7). However, this level is still well below that of Paris, where the average price is €221.2. For the 5-star range, Paris remains the leading European destination with the highest average price of the cities studied, at €546.4, followed by Istanbul, which overtakes London in February 2025 with an average price up 27.1% compared with February 2024, reaching €404.8 against London's €394.1. The biggest fall in average price between February 2025 and February 2024 was seen in Barcelona, with a drop of 21.4%, a trend confirmed across all segments: -13.5% in 4-star and -8.9% in 3-star.

Performance of airport zones

3 airport areas stand out in terms of their occupancy rates, with London-Heathrow (70.3%), Madrid-Barajas (69.3%) and Frankfurt Airport (67.6%) achieving the highest occupancy rates. Frankfurt Airport recorded an increase of 12.6 points in its occupancy rate compared to February 2024, while Madrid-Barajas, the leader in February 2024, fell by 13.4 points. This decline, which had already begun in January 2025 (-2.1 points compared with January 2024), accelerated sharply in February.

FEBRUARY 2025 – All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
196,5	193,4	-1,5%	Amsterdam	66,3%	69,0%	2,7
204,1	212,6	4,2%	Athens	55,4%	53,3%	-2,1
241,1	204,1	-15,3%	Barcelona	76,0%	71,6%	-4,4
146,3	150,2	2,7%	Berlin	70,0%	71,1%	1,0
165,7	164,7	-0,6%	Brussels	65,5%	67,5%	2,0
114,2	116,1	1,6%	Budapest	48,2%	56,3%	8,1
139,5	144,7	3,7%	Cologne	68,7%	71,9%	3,2
122,3	117,4	-4,0%	Düsseldorf	52,4%	59,7%	7,3
131,2	171,4	30,6%	Frankfurt	52,9%	62,6%	9,7
184,2	181,1	-1,7%	Geneva	59,8%	66,1%	6,3
109,7	108,8	-0,8%	Hanover	54,8%	55,7%	0,9
221,0	273,5	23,7%	Istanbul	68,4%	67,5%	-0,9
132,6	132,7	0,1%	Lisboa	67,2%	66,9%	-0,2
231,8	220,6	-4,8%	London	74,7%	76,5%	1,8
165,0	176,5	6,9%	Madrid	74,1%	70,9%	-3,2
219,4	209,7	-4,4%	Milano	72,8%	76,1%	3,2
135,5	140,3	3,5%	Munich	59,0%	61,5%	2,5
216,8	215,4	-0,7%	Paris	67,8%	71,3%	3,5
99,5	100,5	0,9%	Prague	56,0%	58,3%	2,3
180,2	196,9	9,3%	Roma	60,1%	62,5%	2,4
144,1	147,0	2,0%	Vienna	55,0%	57,9%	3,0
170,1	175,2	3,0%	Zurich	59,6%	60,4%	0,8

FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

EUROPEAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Amsterdam	137,3	133,2	-3,0%	196,8	195,2	-0,8%	310,6	304,6	-1,9%
Athens	n/a	n/a	n/a	125,4	134,3	7,1%	235,8	247,5	5,0%
Barcelona	153,7	140,0	-8,9%	236,6	204,6	-13,5%	399,0	313,5	-21,4%
Berlin	124,9	131,0	4,9%	147,1	151,3	2,9%	299,6	301,0	0,4%
Brussels	139,5	134,9	-3,3%	179,7	179,7	0,0%	246,2	238,1	-3,3%
Budapest	n/a	n/a	n/a	100,5	104,4	3,9%	n/a	n/a	n/a
Cologne	130,0	145,1	11,6%	146,9	146,7	-0,1%	n/a	n/a	n/a
Düsseldorf	108,9	102,2	-6,2%	125,9	121,7	-3,4%	n/a	n/a	n/a
Frankfurt	111,2	147,1	32,3%	130,4	176,5	35,3%	221,6	227,9	2,8%
Hanover	96,8	97,5	0,7%	119,8	117,4	-2,0%	n/a	n/a	n/a
Istanbul	130,7	157,1	20,2%	223,1	272,3	22,1%	318,5	404,8	27,1%
Lisboa	93,6	93,7	0,1%	121,1	120,3	-0,7%	n/a	n/a	n/a
London	140,9	136,2	-3,3%	234,9	220,8	-6,0%	419,7	394,1	-6,1%
Madrid	132,5	139,7	5,5%	175,8	188,1	7,0%	308,1	336,4	9,2%
Munich	108,4	113,6	4,9%	126,5	128,0	1,2%	n/a	n/a	n/a
Paris	139,2	137,9	-0,9%	222,7	221,2	-0,7%	529,1	546,4	3,3%
Prague	65,6	64,3	-1,9%	103,7	105,6	1,8%	n/a	n/a	n/a
Vienna	111,3	112,7	1,3%	135,4	143,2	5,8%	282,7	300,7	6,4%

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR TO DATE - FEBRUARY 2025

All Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
187,5	184,3	-1,7%	Amsterdam	60,6%	62,7%	208,5%
205,8	209,2	1,7%	Athens	47,5%	46,9%	-68,7%
215,6	201,5	-6,5%	Barcelona	65,5%	64,8%	-74,1%
137,2	139,1	1,4%	Berlin	60,6%	62,6%	195,3%
161,8	160,4	-0,8%	Brussels	60,1%	62,4%	226,2%
116,8	121,2	3,7%	Budapest	47,2%	52,7%	545,6%
146,8	132,7	-9,6%	Cologne	65,8%	60,3%	-552,7%
133,4	123,9	-7,1%	Düsseldorf	56,9%	59,6%	272,8%
159,9	159,7	-0,1%	Frankfurt	56,5%	57,2%	66,2%
181,0	178,4	-1,4%	Geneva	56,4%	63,0%	668,6%
116,9	106,5	-8,9%	Hanover	52,6%	50,5%	-206,5%
222,5	271,3	21,9%	Istanbul	65,0%	65,7%	67,1%
134,6	135,3	0,5%	Lisboa	59,4%	63,1%	366,7%
229,2	221,3	-3,4%	London	72,2%	72,3%	10,9%
164,9	180,3	9,3%	Madrid	68,3%	66,8%	-156,7%
197,9	196,7	-0,6%	Milano	68,9%	70,7%	179,0%
130,8	149,3	14,1%	Munich	54,5%	59,4%	485,8%
222,6	225,6	1,3%	Paris	67,4%	70,7%	325,3%
100,9	106,2	5,3%	Prague	52,1%	55,1%	295,4%
185,6	198,6	7,0%	Roma	55,1%	56,6%	148,8%
142,1	146,6	3,1%	Vienna	52,6%	55,6%	301,4%
175,8	178,0	1,3%	Zurich	58,7%	61,2%	246,7%

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

EUROPEAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Amsterdam	130,3	126,2	-3,2%	185,9	183,6	-1,2%	303,9	296,1	-2,6%
Athens	n/a	n/a	n/a	123,1	130,0	5,6%	238,5	245,8	3,1%
Barcelona	138,6	133,8	-3,5%	213,2	195,3	-8,4%	350,0	322,2	-7,9%
Berlin	119,0	122,1	2,6%	137,2	138,3	0,8%	275,9	281,9	2,2%
Brussels	135,3	131,5	-2,8%	176,7	176,2	-0,3%	243,8	235,5	-3,4%
Budapest	n/a	n/a	n/a	102,4	107,8	5,3%	n/a	n/a	n/a
Cologne	137,7	130,6	-5,2%	155,4	135,5	-12,8%	n/a	n/a	n/a
Düsseldorf	118,8	107,2	-9,8%	137,6	128,8	-6,4%	n/a	n/a	n/a
Frankfurt	139,1	137,8	-1,0%	163,9	162,6	-0,8%	233,7	217,5	-6,9%
Hanover	103,4	95,8	-7,3%	128,1	114,5	-10,7%	n/a	n/a	n/a
Istanbul	130,0	157,0	20,8%	231,1	275,8	19,4%	319,2	392,3	22,9%
Lisboa	92,9	92,3	-0,7%	121,0	121,7	0,5%	n/a	n/a	n/a
London	143,3	135,2	-5,7%	229,3	220,0	-4,1%	408,2	395,2	-3,2%
Madrid	130,5	142,5	9,2%	174,1	188,9	8,5%	319,1	355,4	11,4%
Munich	107,7	125,1	16,2%	125,2	143,5	14,6%	n/a	n/a	n/a
Paris	141,6	140,7	-0,6%	227,6	229,6	0,9%	546,0	577,4	5,7%
Prague	67,8	69,5	2,6%	104,2	110,0	5,6%	n/a	n/a	n/a
Vienna	108,9	109,6	0,7%	133,2	142,5	7,0%	287,8	308,9	7,3%

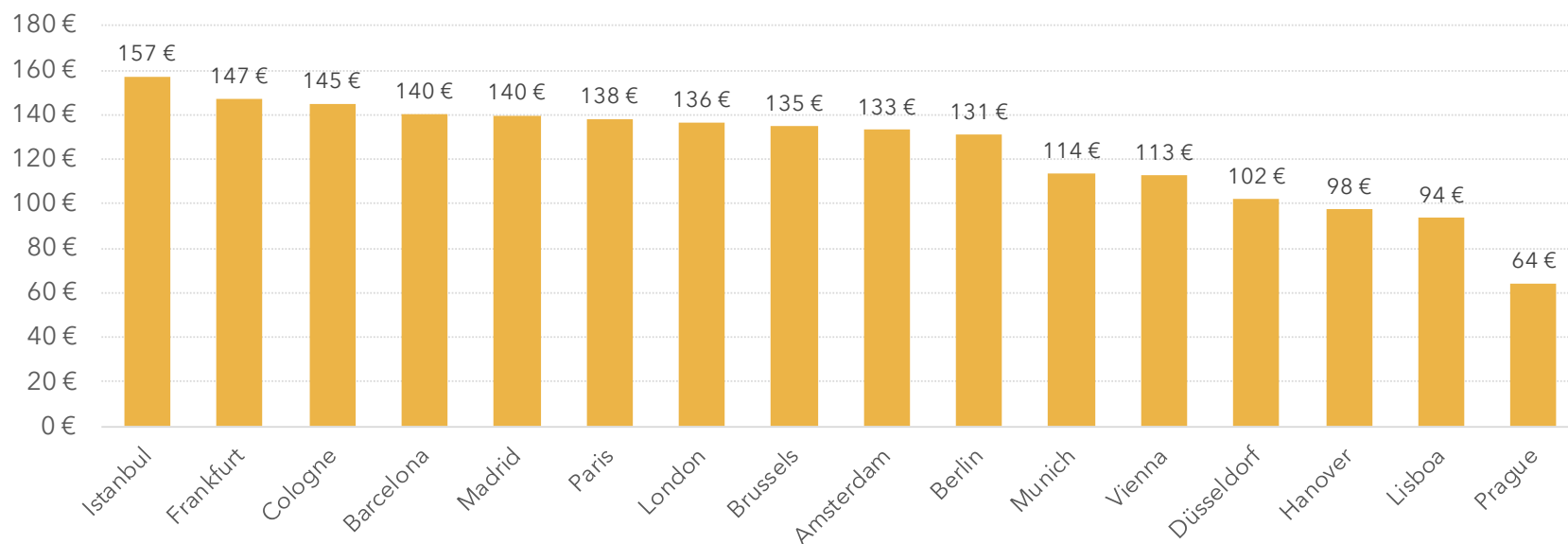
Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



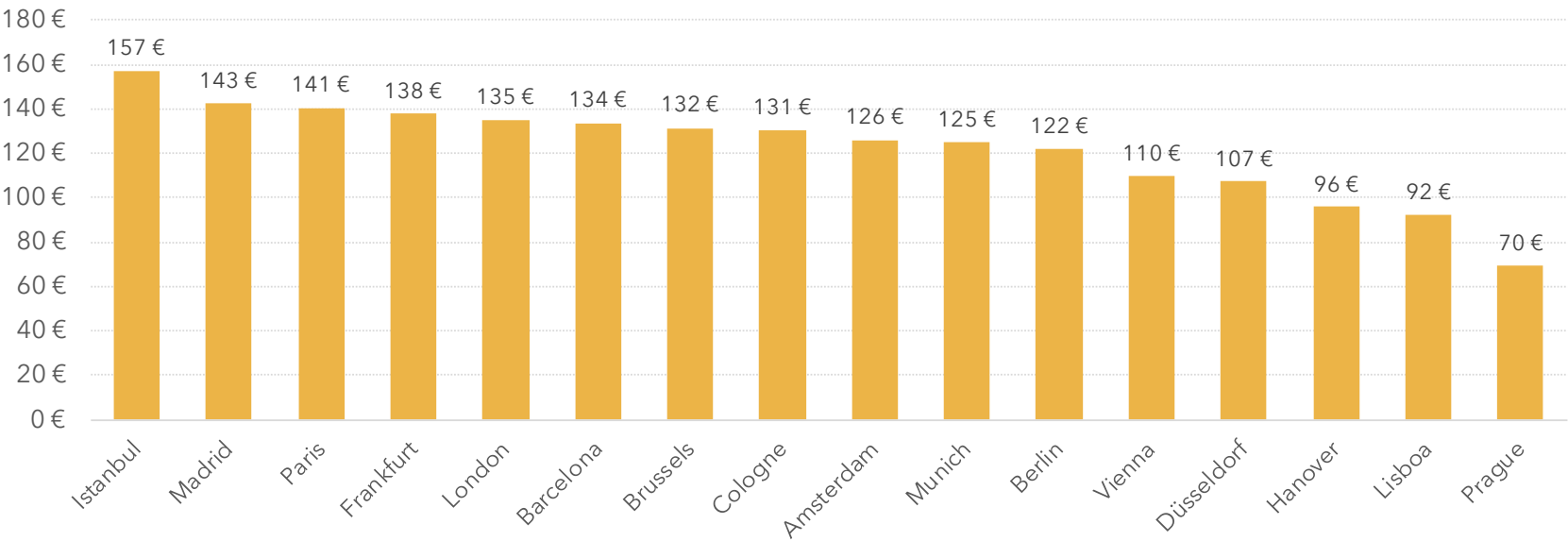
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
137,3	133,2	-3,0%	Amsterdam	72,3%	77,5%	5,2
153,7	140,0	-8,9%	Barcelona	83,3%	79,8%	-3,5
124,9	131,0	4,9%	Berlin	73,1%	72,8%	-0,3
139,5	134,9	-3,3%	Brussels	76,0%	74,4%	-1,6
130,0	145,1	11,6%	Cologne	74,0%	70,7%	-3,2
108,9	102,2	-6,2%	Düsseldorf	52,8%	66,9%	14,1
111,2	147,1	32,3%	Frankfurt	51,3%	61,1%	9,8
96,8	97,5	0,7%	Hanover	55,0%	58,9%	3,9
130,7	157,1	20,2%	Istanbul	68,7%	70,0%	1,3
93,6	93,7	0,1%	Lisboa	82,3%	75,5%	-6,8
140,9	136,2	-3,3%	London	78,6%	78,7%	0,1
132,5	139,7	5,5%	Madrid	85,9%	80,7%	-5,2
108,4	113,6	4,9%	Munich	59,4%	62,0%	2,5
139,2	137,9	-0,9%	Paris	73,7%	77,1%	3,4
65,6	64,3	-1,9%	Prague	57,9%	61,8%	3,9
111,3	112,7	1,3%	Vienna	53,8%	58,3%	4,5

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



YEAR TO DATE - FEBRUARY 2025

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

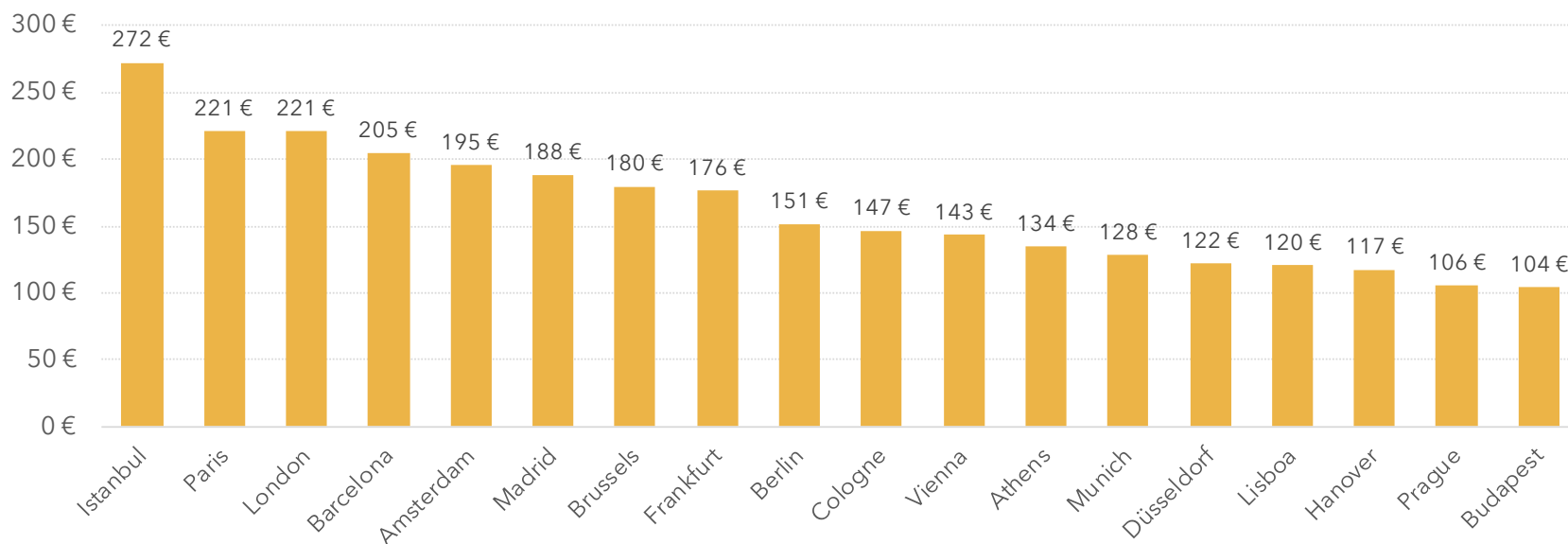
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
130,3	126,2	-3,2%	Amsterdam	66,0%	70,1%	4,1
138,6	133,8	-3,5%	Barcelona	73,1%	71,1%	-2,0
119,0	122,1	2,6%	Berlin	61,9%	63,0%	1,1
135,3	131,5	-2,8%	Brussels	69,8%	69,4%	-0,4
137,7	130,6	-5,2%	Cologne	70,3%	59,3%	-11,0
118,8	107,2	-9,8%	Düsseldorf	57,9%	66,1%	8,3
139,1	137,8	-1,0%	Frankfurt	56,0%	53,1%	-2,9
103,4	95,8	-7,3%	Hanover	52,0%	55,1%	3,1
130,0	157,0	20,8%	Istanbul	66,5%	66,8%	0,3
92,9	92,3	-0,7%	Lisboa	70,5%	71,7%	1,2
143,3	135,2	-5,7%	London	75,5%	75,1%	-0,4
130,5	142,5	9,2%	Madrid	78,6%	76,6%	-2,0
107,7	125,1	16,2%	Munich	54,3%	59,8%	5,5
141,6	140,7	-0,6%	Paris	73,0%	75,3%	2,4
67,8	69,5	2,6%	Prague	53,5%	54,4%	0,9
108,9	109,6	0,7%	Vienna	51,9%	56,5%	4,6

FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
196,8	195,2	-0,8%	Amsterdam	66%	66%	0,4
125,4	134,3	7,1%	Athens	56%	60%	3,7
236,6	204,6	-13,5%	Barcelona	74%	68%	-5,3
147,1	151,3	2,9%	Berlin	70%	72%	1,7
179,7	179,7	0,0%	Brussels	64%	64%	0,7
100,5	104,4	3,9%	Budapest	48%	54%	5,5
146,9	146,7	-0,1%	Cologne	66%	75%	8,8
125,9	121,7	-3,4%	Düsseldorf	53%	59%	5,3
130,4	176,5	35,3%	Frankfurt	53%	62%	9,7
119,8	117,4	-2,0%	Hanover	52%	53%	1,2
223,1	272,3	22,1%	Istanbul	69%	67%	-2,1
121,1	120,3	-0,7%	Lisboa	64%	63%	-1,3
234,9	220,8	-6,0%	London	74%	78%	3,7
175,8	188,1	7,0%	Madrid	71%	69%	-1,9
126,5	128,0	1,2%	Munich	59%	63%	3,7
222,7	221,2	-0,7%	Paris	67%	70%	3,2
103,7	105,6	1,8%	Prague	53%	55%	1,4
135,4	143,2	5,8%	Vienna	57%	61%	3,4

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

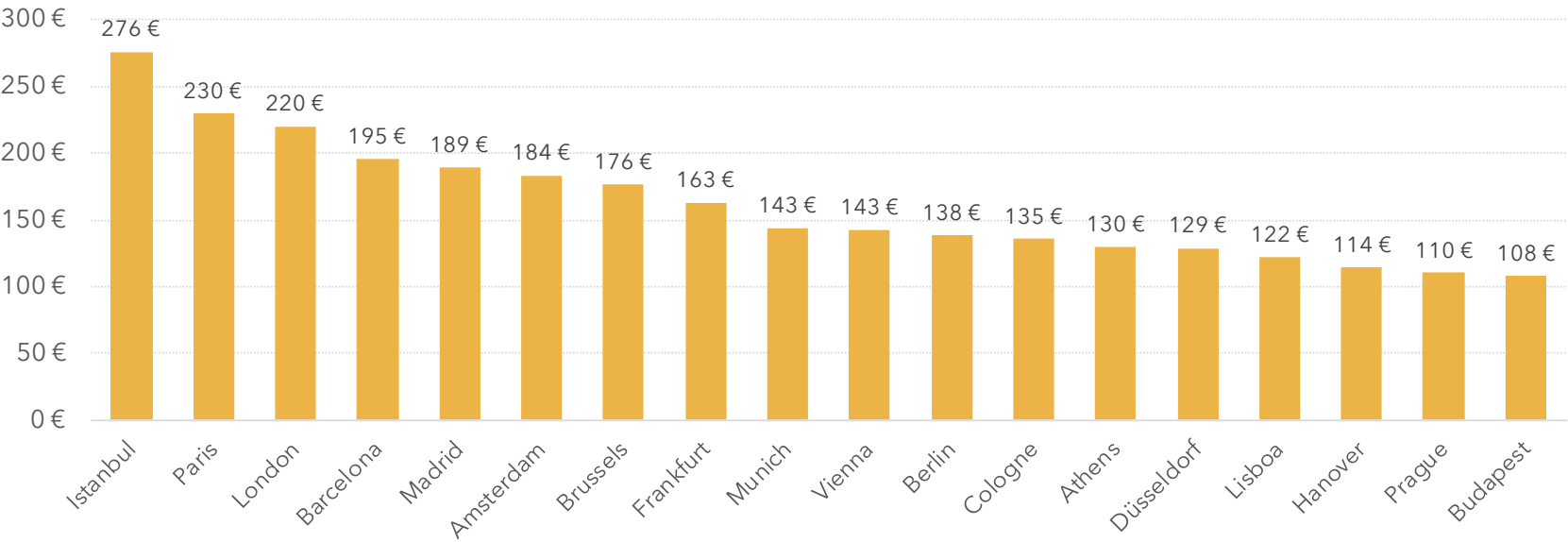
EUROPEAN CITIES FOR BUSINESS TRAVEL


CDS

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CORPORATE RATES CLUB





YEAR TO DATE - FEBRUARY 2025

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

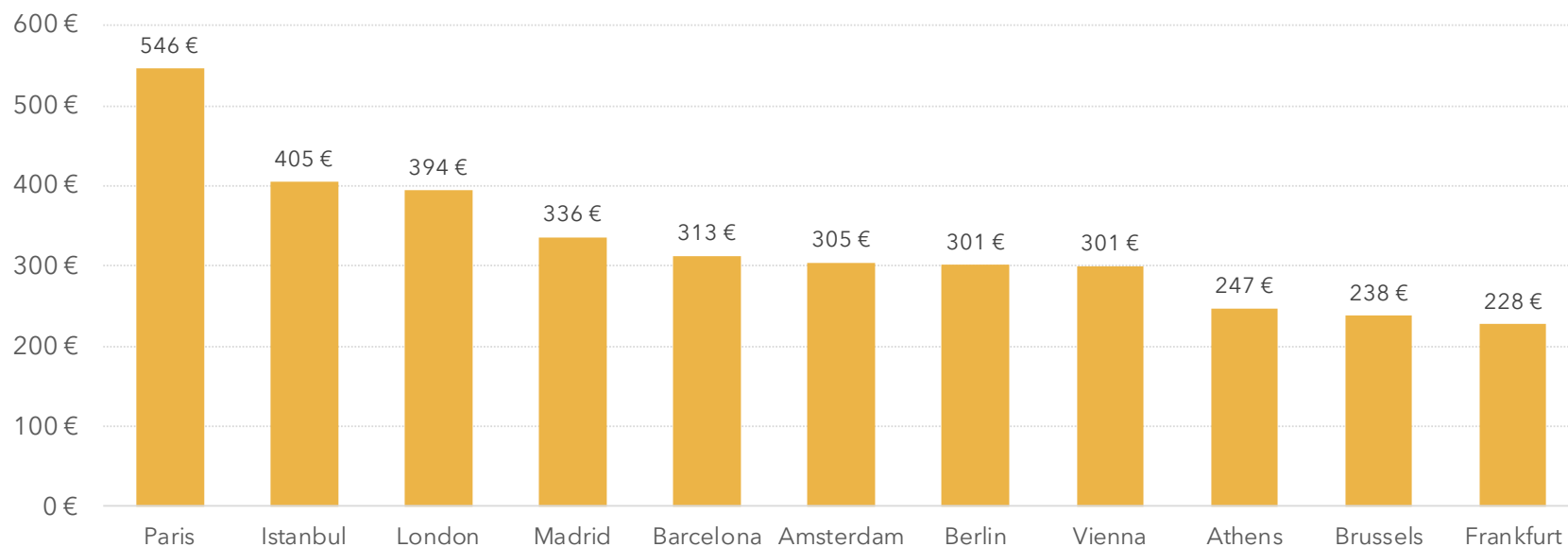
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
185,9	183,6	-1,2%	Amsterdam	60,1%	59,9%	-0,1
123,1	130,0	5,6%	Athens	48,1%	54,9%	6,8
213,2	195,3	-8,4%	Barcelona	62,8%	61,6%	-1,2
137,2	138,3	0,8%	Berlin	61,5%	64,5%	3,1
176,7	176,2	-0,3%	Brussels	57,9%	58,6%	0,7
102,4	107,8	5,3%	Budapest	44,7%	49,7%	5,0
155,4	135,5	-12,8%	Cologne	64,0%	62,6%	-1,3
137,6	128,8	-6,4%	Düsseldorf	57,9%	59,1%	1,1
163,9	162,6	-0,8%	Frankfurt	55,9%	56,7%	0,8
128,1	114,5	-10,7%	Hanover	50,1%	47,9%	-2,2
231,1	275,8	19,4%	Istanbul	64,8%	64,6%	-0,1
121,0	121,7	0,5%	Lisboa	56,6%	58,8%	2,2
229,3	220,0	-4,1%	London	73,1%	73,5%	0,5
174,1	188,9	8,5%	Madrid	65,7%	64,2%	-1,5
125,2	143,5	14,6%	Munich	55,8%	61,0%	5,2
227,6	229,6	0,9%	Paris	66,2%	69,7%	3,5
104,2	110,0	5,6%	Prague	50,0%	53,7%	3,8
133,2	142,5	7,0%	Vienna	54,9%	58,1%	3,2

FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

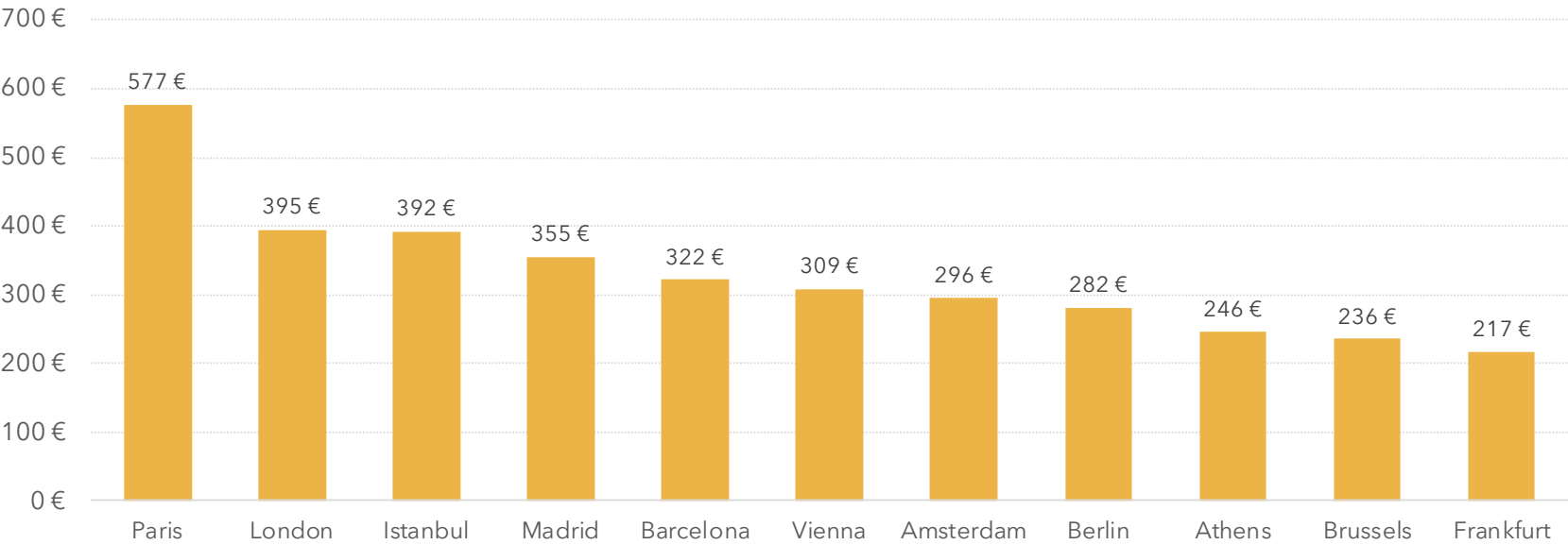
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
310,6	304,6	-1,9%	Amsterdam	58,0%	63,4%	5,4
235,8	247,5	5,0%	Athens	55,1%	51,4%	-3,7
399,0	313,5	-21,4%	Barcelona	68,6%	67,2%	-1,4
299,6	301,0	0,4%	Berlin	55,5%	55,0%	-0,5
246,2	238,1	-3,3%	Brussels	52,2%	60,4%	8,2
221,6	227,9	2,8%	Frankfurt	57,1%	79,1%	22,0
318,5	404,8	27,1%	Istanbul	68,2%	66,2%	-1,9
419,7	394,1	-6,1%	London	69,0%	68,0%	-1,0
308,1	336,4	9,2%	Madrid	55,1%	58,1%	3,0
529,1	546,4	3,3%	Paris	57,2%	58,6%	1,4
282,7	300,7	6,4%	Vienna	57,3%	52,7%	-4,6

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL



YEAR TO DATE - FEBRUARY 2025

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
303,9	296,1	-2,6%	Amsterdam	53,5%	58,8%	5,3
238,5	245,8	3,1%	Athens	47,4%	44,5%	-2,9
350,0	322,2	-7,9%	Barcelona	59,5%	62,1%	2,5
275,9	281,9	2,2%	Berlin	48,1%	48,3%	0,2
243,8	235,5	-3,4%	Brussels	47,8%	55,0%	7,2
233,7	217,5	-6,9%	Frankfurt	61,3%	78,6%	17,3
319,2	392,3	22,9%	Istanbul	64,3%	65,6%	1,4
408,2	395,2	-3,2%	London	64,4%	64,7%	0,3
319,1	355,4	11,4%	Madrid	53,2%	57,5%	4,2
546,0	577,4	5,7%	Paris	58,2%	61,3%	3,1
287,8	308,9	7,3%	Vienna	53,5%	50,8%	-2,8

FEBRUARY 2025 – All Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
102,7	105,8	3,0%	Biarritz	45,1%	52,2%	7,1
124,9	125,4	0,4%	Bordeaux	51,2%	55,8%	4,6
198,7	207,6	4,5%	Cannes	36,4%	37,6%	1,2
94,8	97,1	2,5%	Clermont-Ferrand	54,6%	58,1%	3,5
104,3	106,8	2,4%	Dijon	55,0%	54,7%	-0,4
121,3	118,1	-2,7%	Lille	64,1%	63,4%	-0,7
144,2	142,4	-1,2%	Lyon	65,0%	70,5%	5,5
132,4	120,7	-8,8%	Marseille	54,7%	58,9%	4,2
99,5	99,9	0,4%	Montpellier	58,6%	54,2%	-4,3
111,9	105,5	-5,7%	Nantes	62,9%	59,6%	-3,4
129,4	130,6	0,9%	Nice	59,0%	59,9%	0,9
217,1	215,6	-0,7%	Paris	67,8%	71,3%	3,5
91,3	97,3	6,5%	Poitiers	44,4%	49,8%	5,4
111,4	111,0	-0,4%	Rennes	62,2%	59,3%	-3,0
102,0	97,7	-4,2%	Rouen	51,7%	47,8%	-4,0
116,9	115,3	-1,3%	Strasbourg	55,0%	55,1%	0,1
114,8	111,1	-3,2%	Toulouse	54,5%	55,1%	0,6
92,3	92,5	0,2%	Tours	48,7%	50,0%	1,3

FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

FRENCH CITIES FOR BUSINESS TRAVEL

Cities	Economy						Upscale		
	2*			3*			4*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Biarritz	68,6	69,4	1,1%	87,0	90,5	4,0%	163,5	166,3	1,7%
Bordeaux	74,9	74,2	-0,9%	100,5	99,6	-0,9%	138,0	138,1	0,0%
Cannes	n/a	n/a	n/a	85,5	87,7	2,6%	159,5	160,6	0,7%
Clermont-Ferrand	66,8	69,7	4,4%	88,9	91,0	2,4%	135,6	137,9	1,7%
Dijon	73,3	77,3	5,4%	98,9	100,7	1,8%	133,3	134,3	0,7%
Lille	77,2	74,9	-3,0%	102,7	98,2	-4,4%	142,4	142,6	0,1%
Lyon	94,4	93,1	-1,3%	116,0	114,3	-1,4%	157,9	154,4	-2,2%
Marseille	82,0	77,2	-5,8%	95,5	87,0	-8,9%	161,8	144,9	-10,5%
Montpellier	71,0	73,6	3,8%	93,1	95,2	2,3%	125,4	126,2	0,6%
Nantes	83,8	85,0	1,4%	104,7	101,1	-3,4%	154,1	140,0	-9,2%
Nice	72,0	73,9	2,7%	84,3	87,3	3,6%	142,8	144,4	1,1%
Paris	90,7	88,2	-2,7%	139,2	137,9	-0,9%	222,7	221,2	-0,7%
Poitiers	65,3	67,6	3,6%	88,8	89,6	0,8%	127,2	163,2	28,3%
Rennes	79,1	80,3	1,5%	106,5	103,2	-3,1%	142,2	138,4	-2,7%
Rouen	66,9	64,2	-4,0%	88,6	83,5	-5,7%	137,5	135,9	-1,2%
Strasbourg	79,8	74,4	-6,8%	98,0	94,5	-3,5%	137,4	137,9	0,4%
Toulouse	72,0	72,7	1,0%	103,0	99,6	-3,2%	142,1	136,7	-3,8%
Tours	69,4	67,0	-3,5%	90,0	91,7	2,0%	127,0	126,6	-0,3%

Note : the panel of participants classified 5* is not large enough to be able to disseminate statistics

YEAR TO DATE - FEBRUARY 2025

All Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
102,6	105,4	2,7%	Biarritz	42,8%	48,7%	5,8
126,7	125,1	-1,2%	Bordeaux	52,8%	52,2%	-0,6
220,2	227,1	3,1%	Cannes	32,0%	35,0%	2,9
94,4	96,4	2,0%	Clermont-Ferrand	50,4%	52,7%	2,3
102,2	104,1	1,9%	Dijon	52,4%	52,1%	-0,4
127,2	120,8	-5,1%	Lille	62,5%	61,6%	-0,9
143,6	161,7	12,6%	Lyon	64,4%	69,9%	5,6
126,9	123,9	-2,3%	Marseille	54,4%	57,0%	2,5
100,9	102,5	1,6%	Montpellier	56,4%	57,1%	0,7
111,1	106,5	-4,1%	Nantes	61,1%	58,3%	-2,9
131,0	131,8	0,6%	Nice	51,3%	54,1%	2,8
222,8	225,8	1,3%	Paris	67,4%	70,7%	3,3
93,1	99,1	6,5%	Poitiers	47,8%	44,4%	-3,4
116,4	117,1	0,6%	Rennes	59,9%	58,3%	-1,7
101,0	98,7	-2,3%	Rouen	50,2%	47,8%	-2,4
116,4	118,0	1,4%	Strasbourg	51,6%	53,0%	1,4
116,8	112,3	-3,9%	Toulouse	54,0%	52,0%	-2,0
90,7	90,2	-0,5%	Tours	47,6%	48,4%	0,8

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

FRENCH CITIES FOR BUSINESS TRAVEL

Cities	Economy						Upscale		
	2*			3*			4*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Biarritz	68,7	69,2	0,7%	86,8	90,0	3,7%	163,2	162,8	-0,2%
Bordeaux	76,6	74,6	-2,6%	100,8	99,0	-1,9%	141,4	138,3	-2,2%
Cannes	n/a	n/a	n/a	83,9	89,3	6,5%	172,1	173,0	0,5%
Clermont-Ferrand	65,7	68,0	3,4%	88,4	90,6	2,4%	134,7	136,3	1,2%
Dijon	71,8	74,4	3,6%	98,1	99,4	1,3%	130,4	130,2	-0,1%
Lille	81,0	77,0	-5,0%	108,0	101,2	-6,3%	151,0	145,3	-3,8%
Lyon	92,3	104,2	13,0%	115,1	132,2	14,9%	157,5	176,7	12,2%
Marseille	78,1	77,8	-0,4%	92,1	88,4	-4,1%	157,0	153,5	-2,2%
Montpellier	71,2	73,4	3,1%	95,7	99,1	3,6%	126,5	127,3	0,6%
Nantes	84,3	85,6	1,5%	108,3	101,6	-6,2%	146,8	141,7	-3,5%
Nice	70,9	72,1	1,7%	87,4	89,0	1,9%	140,2	142,1	1,4%
Paris	91,2	90,0	-1,4%	141,6	140,7	-0,6%	227,6	229,6	0,9%
Poitiers	63,2	65,8	4,1%	89,3	90,6	1,5%	127,0	144,2	13,6%
Rennes	80,8	83,2	2,9%	110,7	108,6	-1,9%	151,3	150,0	-0,9%
Rouen	66,6	64,8	-2,8%	87,9	84,5	-3,8%	137,1	135,5	-1,2%
Strasbourg	78,1	74,6	-4,6%	97,0	95,9	-1,1%	134,6	141,0	4,8%
Toulouse	72,4	73,3	1,3%	103,7	99,7	-3,9%	145,3	139,5	-4,0%
Tours	69,0	66,6	-3,5%	91,2	91,5	0,3%	123,0	123,7	0,6%

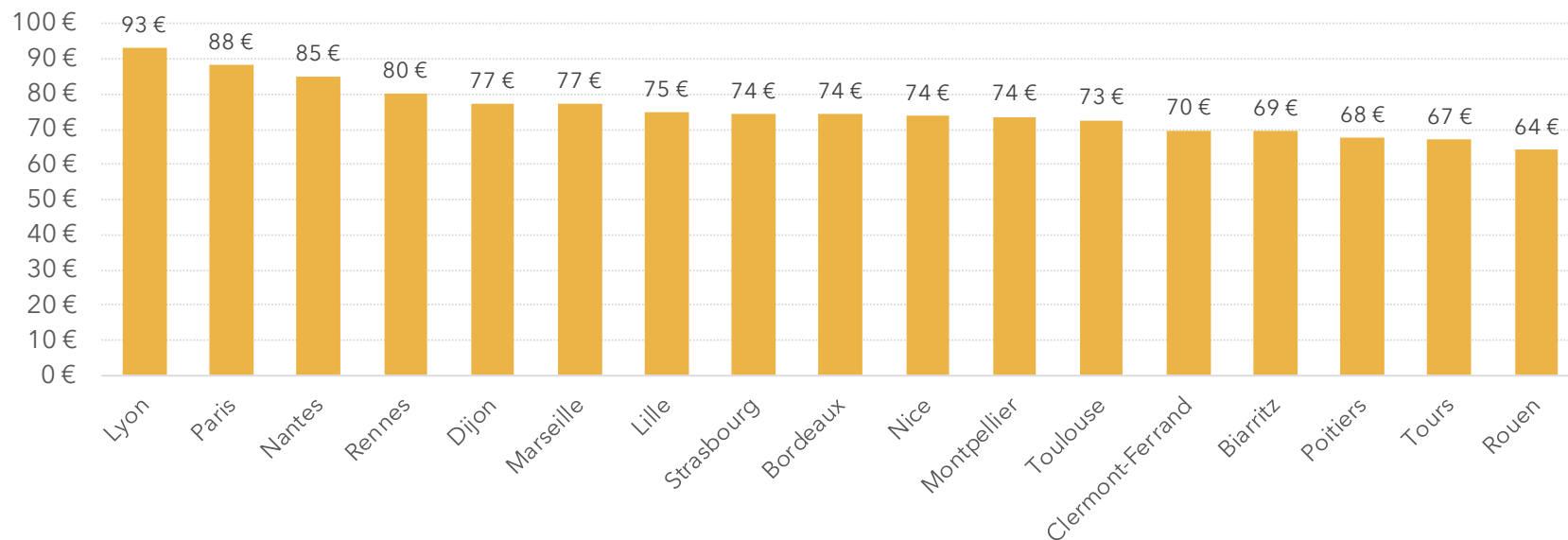
Note : the panel of participants classified 5* is not large enough to be able to disseminate statistics

FEBRUARY 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

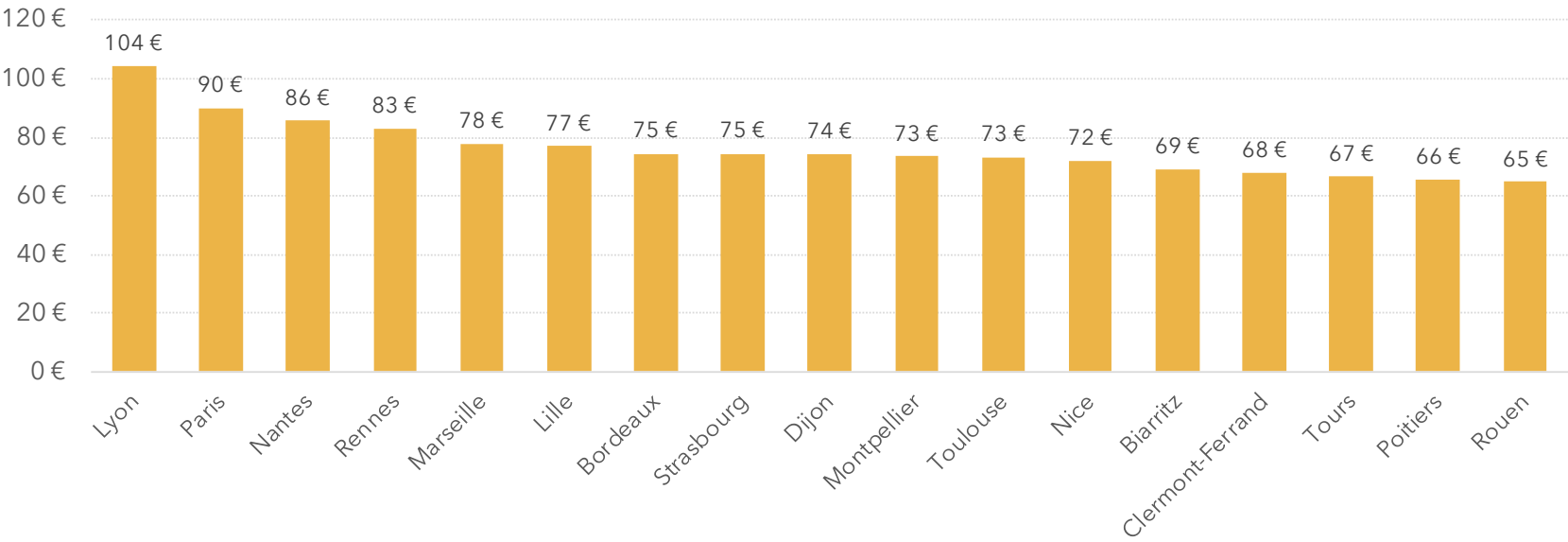
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
68,6	69,4	1,1%	Biarritz	48,2%	54,0%	5,8
74,9	74,2	-0,9%	Bordeaux	61,4%	61,6%	0,2
66,8	69,7	4,4%	Clermont-Ferrand	57,2%	60,0%	2,8
73,3	77,3	5,4%	Dijon	59,8%	61,5%	1,6
77,2	74,9	-3,0%	Lille	62,6%	62,8%	0,3
94,4	93,1	-1,3%	Lyon	74,0%	77,5%	3,5
82,0	77,2	-5,8%	Marseille	54,2%	62,1%	7,9
71,0	73,6	3,8%	Montpellier	64,3%	68,5%	4,3
83,8	85,0	1,4%	Nantes	59,3%	58,0%	-1,3
72,0	73,9	2,7%	Nice	59,5%	60,3%	0,8
90,7	88,2	-2,7%	Paris	63,7%	72,9%	9,2
65,3	67,6	3,6%	Poitiers	47,3%	48,0%	0,6
79,1	80,3	1,5%	Rennes	64,9%	56,0%	-8,9
66,9	64,2	-4,0%	Rouen	45,4%	41,8%	-3,6
79,8	74,4	-6,8%	Strasbourg	48,6%	50,1%	1,5
72,0	72,7	1,0%	Toulouse	56,4%	58,1%	1,7
69,4	67,0	-3,5%	Tours	50,1%	54,5%	4,5

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



YEAR TO DATE - FEBRUARY 2025

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
68,7	69,2	0,7%	Biarritz	46,0%	50,7%	4,8
76,6	74,6	-2,6%	Bordeaux	61,1%	57,3%	-3,8
65,7	68,0	3,4%	Clermont-Ferrand	52,1%	54,2%	2,1
71,8	74,4	3,6%	Dijon	56,4%	59,6%	3,3
81,0	77,0	-5,0%	Lille	61,6%	63,0%	1,5
92,3	104,2	13,0%	Lyon	71,2%	75,9%	4,6
78,1	77,8	-0,4%	Marseille	56,1%	59,6%	3,6
71,2	73,4	3,1%	Montpellier	61,6%	68,5%	6,9
84,3	85,6	1,5%	Nantes	58,5%	56,2%	-2,4
70,9	72,1	1,7%	Nice	50,5%	53,9%	3,4
91,2	90,0	-1,4%	Paris	66,0%	69,0%	3,0
63,2	65,8	4,1%	Poitiers	44,4%	41,2%	-3,2
80,8	83,2	2,9%	Rennes	62,1%	55,1%	-7,0
66,6	64,8	-2,8%	Rouen	46,3%	40,5%	-5,7
78,1	74,6	-4,6%	Strasbourg	43,4%	47,4%	4,0
72,4	73,3	1,3%	Toulouse	55,2%	54,9%	-0,3
69,0	66,6	-3,5%	Tours	49,3%	51,1%	1,8

FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
87,0	90,5	4,0%	Biarritz	41,4%	47,8%	6,3
100,5	99,6	-0,9%	Bordeaux	53,6%	58,5%	4,8
85,5	87,7	2,6%	Cannes	49,3%	52,9%	3,6
88,9	91,0	2,4%	Clermont-Ferrand	52,4%	56,8%	4,4
98,9	100,7	1,8%	Dijon	56,8%	51,8%	-4,9
102,7	98,2	-4,4%	Lille	63,1%	62,6%	-0,5
116,0	114,3	-1,4%	Lyon	63,2%	69,7%	6,5
95,5	87,0	-8,9%	Marseille	58,3%	61,4%	3,1
93,1	95,2	2,3%	Montpellier	54,3%	47,9%	-6,5
104,7	101,1	-3,4%	Nantes	64,7%	58,8%	-5,9
84,3	87,3	3,6%	Nice	66,7%	66,6%	-0,1
139,2	137,9	-0,9%	Paris	73,7%	77,1%	3,4
88,8	89,6	0,8%	Poitiers	39,4%	48,9%	9,6
106,5	103,2	-3,1%	Rennes	63,8%	61,2%	-2,6
88,6	83,5	-5,7%	Rouen	48,9%	44,6%	-4,3
98,0	94,5	-3,5%	Strasbourg	55,9%	54,6%	-1,3
103,0	99,6	-3,2%	Toulouse	55,2%	58,1%	2,9
90,0	91,7	2,0%	Tours	47,1%	45,1%	-2,1

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

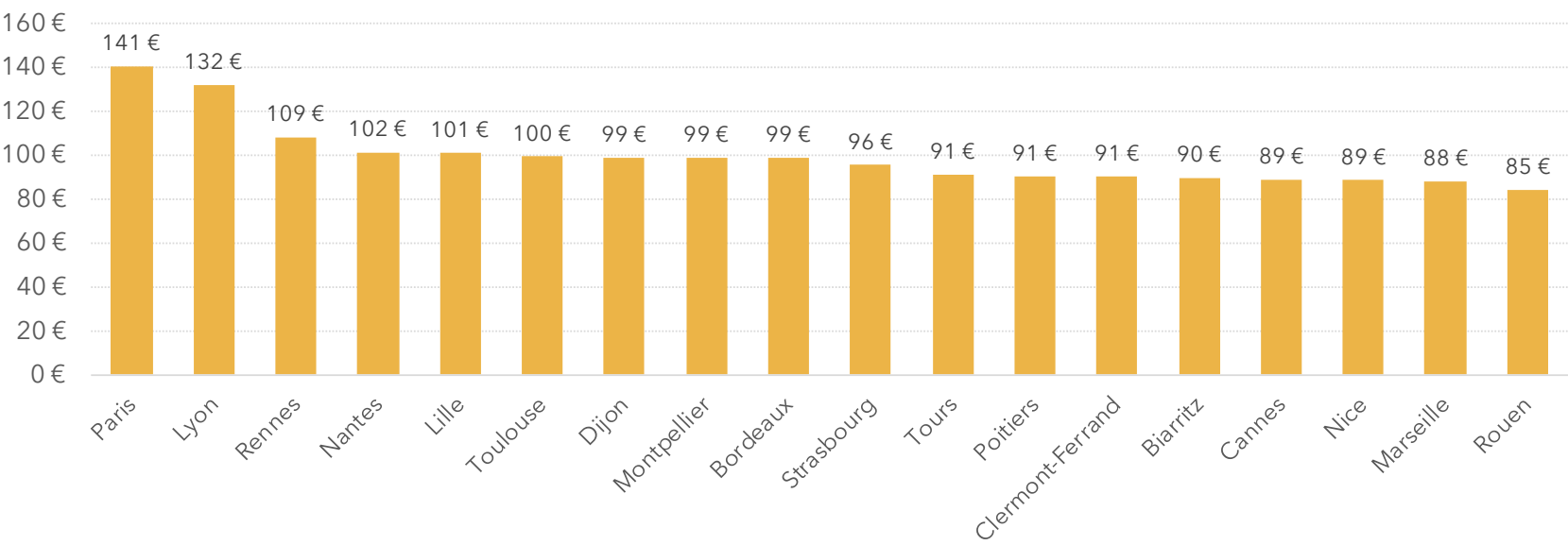
FRENCH CITIES FOR BUSINESS TRAVEL

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YEAR TO DATE - FEBRUARY 2025

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

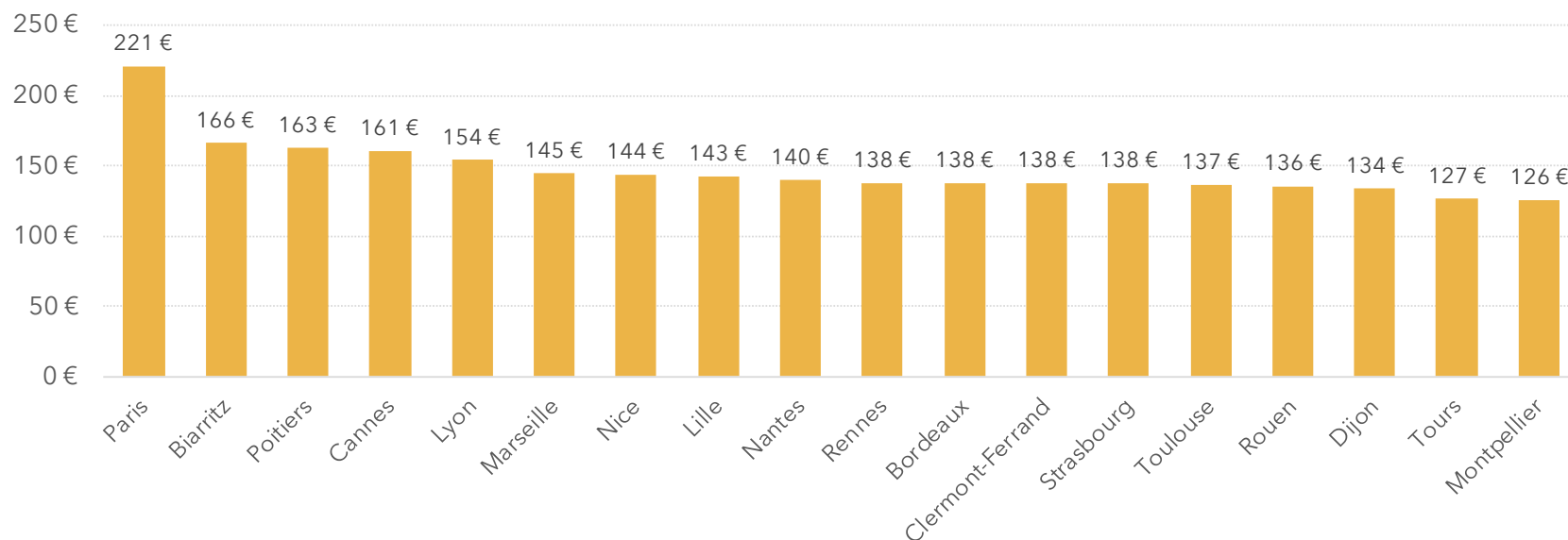
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
86,8	90,0	3,7%	Biarritz	40,0%	44,2%	4,2
100,8	99,0	-1,9%	Bordeaux	55,2%	55,0%	-0,2
83,9	89,3	6,5%	Cannes	43,4%	44,1%	0,6
88,4	90,6	2,4%	Clermont-Ferrand	49,3%	52,2%	2,9
98,1	99,4	1,3%	Dijon	54,5%	50,3%	-4,2
108,0	101,2	-6,3%	Lille	62,1%	61,3%	-0,8
115,1	132,2	14,9%	Lyon	61,4%	68,0%	6,5
92,1	88,4	-4,1%	Marseille	56,2%	59,1%	2,9
95,7	99,1	3,6%	Montpellier	52,4%	51,1%	-1,3
108,3	101,6	-6,2%	Nantes	62,8%	58,8%	-4,0
87,4	89,0	1,9%	Nice	58,7%	60,2%	1,5
141,6	140,7	-0,6%	Paris	73,0%	75,3%	2,4
89,3	90,6	1,5%	Poitiers	49,3%	44,7%	-4,5
110,7	108,6	-1,9%	Rennes	60,4%	60,6%	0,3
87,9	84,5	-3,8%	Rouen	47,8%	44,7%	-3,1
97,0	95,9	-1,1%	Strasbourg	52,2%	51,4%	-0,9
103,7	99,7	-3,9%	Toulouse	54,2%	55,7%	1,5
91,2	91,5	0,3%	Tours	46,5%	45,7%	-0,8

FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
163,5	166,3	1,7%	Biarritz	55,3%	63,6%	8,3
138,0	138,1	0,0%	Bordeaux	49,3%	54,9%	5,6
159,5	160,6	0,7%	Cannes	40,5%	38,6%	-2,0
135,6	137,9	1,7%	Clermont-Ferrand	55,4%	59,0%	3,6
133,3	134,3	0,7%	Dijon	53,0%	57,6%	4,6
142,4	142,6	0,1%	Lille	69,6%	66,9%	-2,7
157,9	154,4	-2,2%	Lyon	66,3%	71,4%	5,2
161,8	144,9	-10,5%	Marseille	51,2%	54,9%	3,8
125,4	126,2	0,6%	Montpellier	60,6%	53,4%	-7,2
154,1	140,0	-9,2%	Nantes	64,2%	60,6%	-3,6
142,8	144,4	1,1%	Nice	55,3%	57,5%	2,3
222,7	221,2	-0,7%	Paris	66,8%	70,0%	3,2
127,2	163,2	28,3%	Poitiers	52,9%	48,5%	-4,4
142,2	138,4	-2,7%	Rennes	57,6%	59,6%	1,9
137,5	135,9	-1,2%	Rouen	55,3%	48,5%	-6,8
137,4	137,9	0,4%	Strasbourg	60,4%	59,3%	-1,1
142,1	136,7	-3,8%	Toulouse	51,1%	50,7%	-0,4
127,0	126,6	-0,3%	Tours	52,0%	56,2%	4,2

YEAR TO DATE - FEBRUARY 2025
ADR (Breakfast included)
4* Hotels

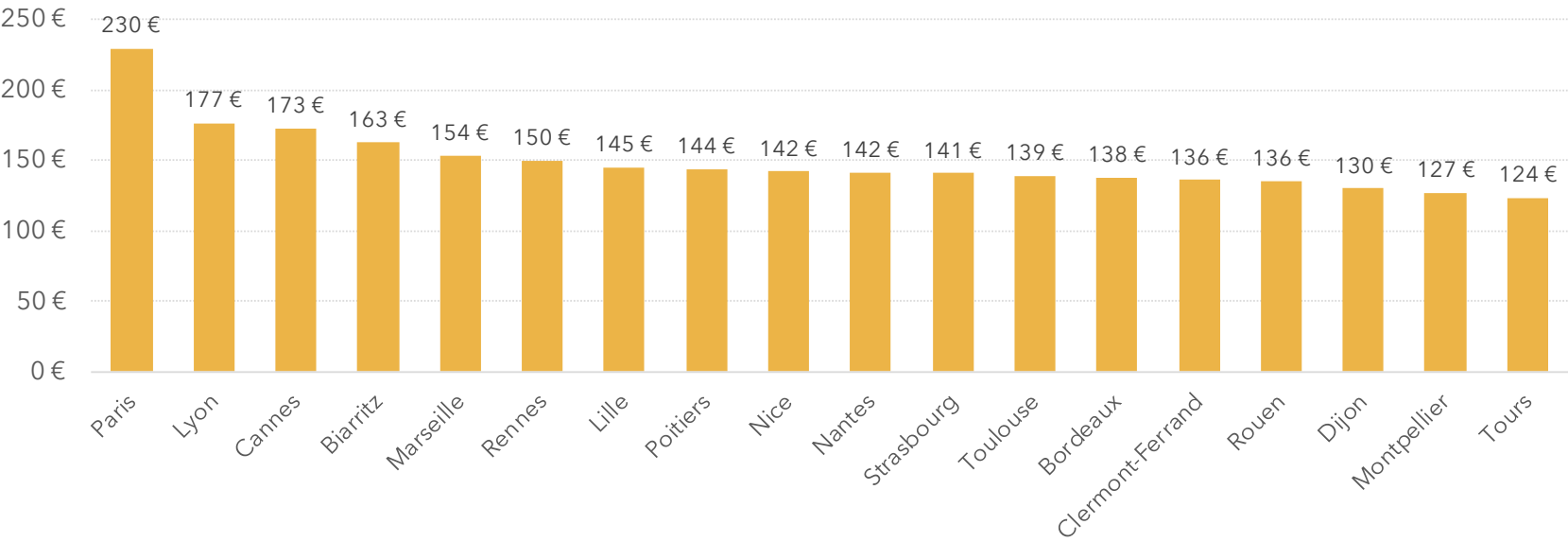
FRENCH CITIES FOR BUSINESS TRAVEL


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CORPORATE RATES CLUB





YEAR TO DATE - FEBRUARY 2025

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
163,2	162,8	-0,2%	Biarritz	52,0%	60,1%	8,1
141,4	138,3	-2,2%	Bordeaux	51,8%	51,8%	0,0
172,1	173,0	0,5%	Cannes	37,5%	39,0%	1,4
134,7	136,3	1,2%	Clermont-Ferrand	51,8%	54,1%	2,2
130,4	130,2	-0,1%	Dijon	49,8%	54,1%	4,3
151,0	145,3	-3,8%	Lille	66,9%	64,2%	-2,7
157,5	176,7	12,2%	Lyon	66,7%	71,5%	4,7
157,0	153,5	-2,2%	Marseille	51,6%	54,4%	2,8
126,5	127,3	0,6%	Montpellier	58,1%	58,1%	0,0
146,8	141,7	-3,5%	Nantes	61,7%	58,8%	-2,9
140,2	142,1	1,4%	Nice	48,2%	51,7%	3,5
227,6	229,6	0,9%	Paris	66,2%	69,7%	3,5
127,0	144,2	13,6%	Poitiers	50,0%	48,3%	-1,7
151,3	150,0	-0,9%	Rennes	56,9%	57,6%	0,7
137,1	135,5	-1,2%	Rouen	52,6%	50,0%	-2,6
134,6	141,0	4,8%	Strasbourg	57,3%	58,6%	1,2
145,3	139,5	-4,0%	Toulouse	51,7%	47,4%	-4,3
123,0	123,7	0,6%	Tours	50,3%	52,1%	1,8

FEBRUARY 2025 – All Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
146,3	150,2	2,7%	Berlin	70,0%	71,1%	1,0
139,5	144,7	3,7%	Cologne	68,7%	71,9%	3,2
122,3	117,4	-4,0%	Düsseldorf	52,4%	59,7%	7,3
131,2	171,4	30,6%	Frankfurt	52,9%	62,6%	9,7
129,0	128,7	-0,2%	Hamburg	69,5%	69,8%	0,2
109,7	108,8	-0,8%	Hanover	54,8%	55,7%	0,9
135,5	140,3	3,5%	Munich	59,0%	61,5%	2,5
157,0	127,7	-18,7%	Stuttgart	65,4%	64,7%	-0,6

FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

GERMAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Berlin	124,9	131,0	4,9%	147,1	151,3	2,9%	299,6	301,0	0,4%
Cologne	130,0	145,1	11,6%	146,9	146,7	-0,1%	n/a	n/a	n/a
Düsseldorf	108,9	102,2	-6,2%	125,9	121,7	-3,4%	n/a	n/a	n/a
Frankfurt	111,2	147,1	32,3%	130,4	176,5	35,3%	221,6	227,9	2,8%
Hamburg	111,2	113,4	2,0%	134,6	134,0	-0,4%	n/a	n/a	n/a
Hanover	96,8	97,5	0,7%	119,8	117,4	-2,0%	n/a	n/a	n/a
Munich	108,4	113,6	4,9%	126,5	128,0	1,2%	n/a	n/a	n/a
Stuttgart	139,7	122,6	-12,3%	204,9	148,8	-27,4%	n/a	n/a	n/a

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR TO DATE - FEBRUARY 2025

All Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
137,2	139,1	1,4%	Berlin	60,6%	62,6%	2,0
146,8	132,7	-9,6%	Cologne	65,8%	60,3%	-5,5
133,4	123,9	-7,1%	Düsseldorf	56,9%	59,6%	2,7
159,9	159,7	-0,1%	Frankfurt	56,5%	57,2%	0,7
129,1	128,7	-0,3%	Hamburg	63,3%	63,7%	0,4
116,9	106,5	-8,9%	Hanover	52,6%	50,5%	-2,1
130,8	149,3	14,1%	Munich	54,5%	59,4%	4,9
141,4	124,9	-11,7%	Stuttgart	57,6%	58,4%	0,7

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

GERMAN CITIES FOR BUSINESS TRAVEL

Cities	Economy 3*			Upscale					
	4*			5*					
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Berlin	119,0	122,1	2,6%	137,2	138,3	0,8%	275,9	281,9	2,2%
Cologne	137,7	130,6	-5,2%	155,4	135,5	-12,8%	n/a	n/a	n/a
Düsseldorf	118,8	107,2	-9,8%	137,6	128,8	-6,4%	n/a	n/a	n/a
Frankfurt	139,1	137,8	-1,0%	163,9	162,6	-0,8%	233,7	217,5	-6,9%
Hamburg	112,6	113,7	1,0%	133,8	132,9	-0,7%	n/a	n/a	n/a
Hanover	103,4	95,8	-7,3%	128,1	114,5	-10,7%	n/a	n/a	n/a
Munich	107,7	125,1	16,2%	125,2	143,5	14,6%	n/a	n/a	n/a
Stuttgart	128,7	119,5	-7,2%	176,3	144,1	-18,2%	n/a	n/a	n/a

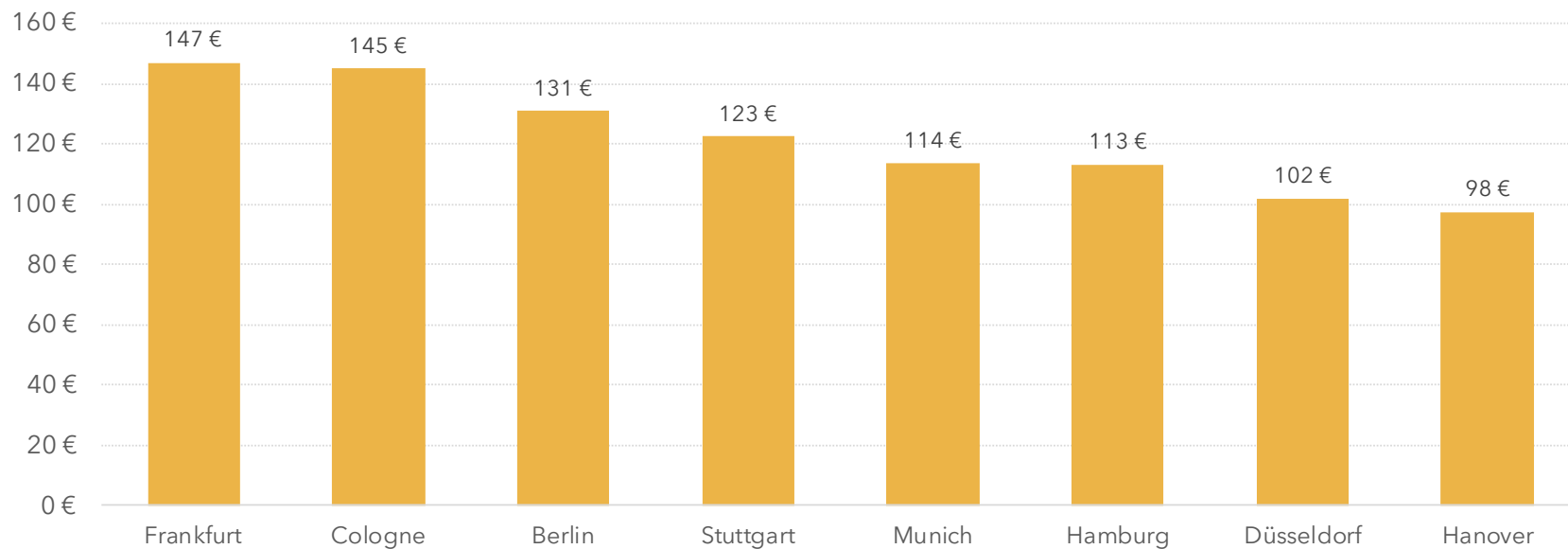
Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
124,9	131,0	4,9%	Berlin	73,1%	72,8%	-0,3
130,0	145,1	11,6%	Cologne	74,0%	70,7%	-3,2
108,9	102,2	-6,2%	Düsseldorf	52,8%	66,9%	14,1
111,2	147,1	32,3%	Frankfurt	51,3%	61,1%	9,8
111,2	113,4	2,0%	Hamburg	68,2%	72,9%	4,7
96,8	97,5	0,7%	Hanover	55,0%	58,9%	3,9
108,4	113,6	4,9%	Munich	59,4%	62,0%	2,5
139,7	122,6	-12,3%	Stuttgart	64,4%	63,3%	-1,1

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

3* Hotels

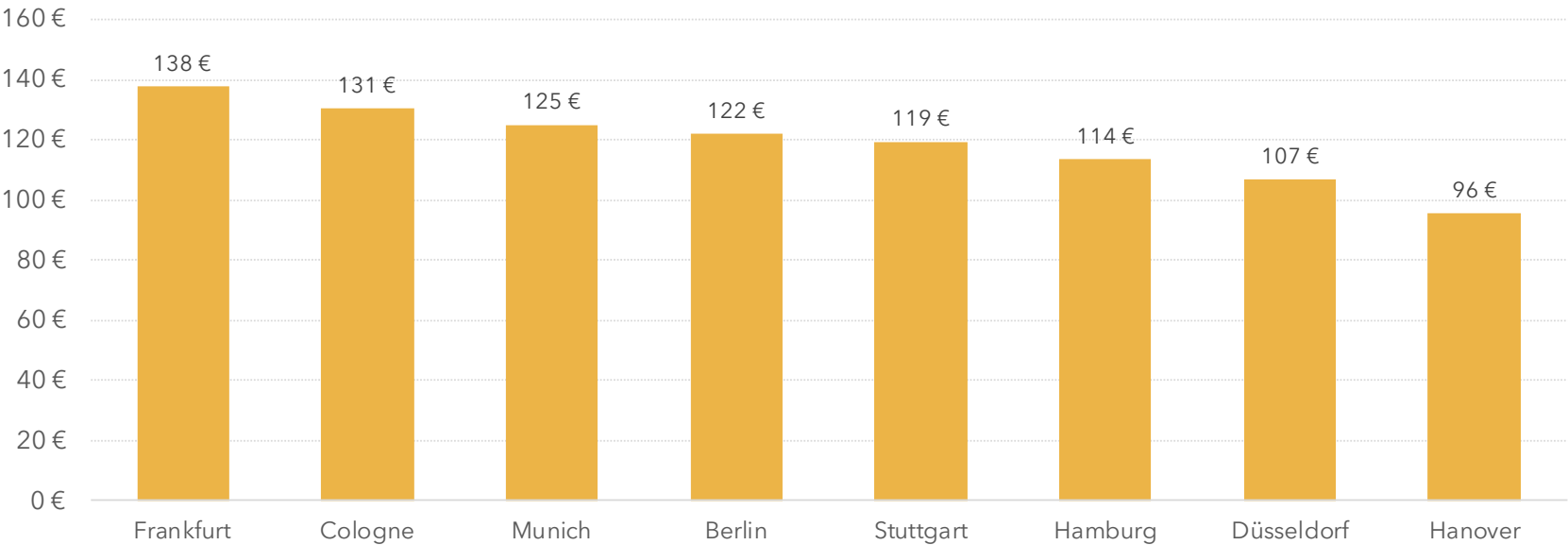
GERMAN CITIES FOR BUSINESS TRAVEL


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YEAR TO DATE - FEBRUARY 2025

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

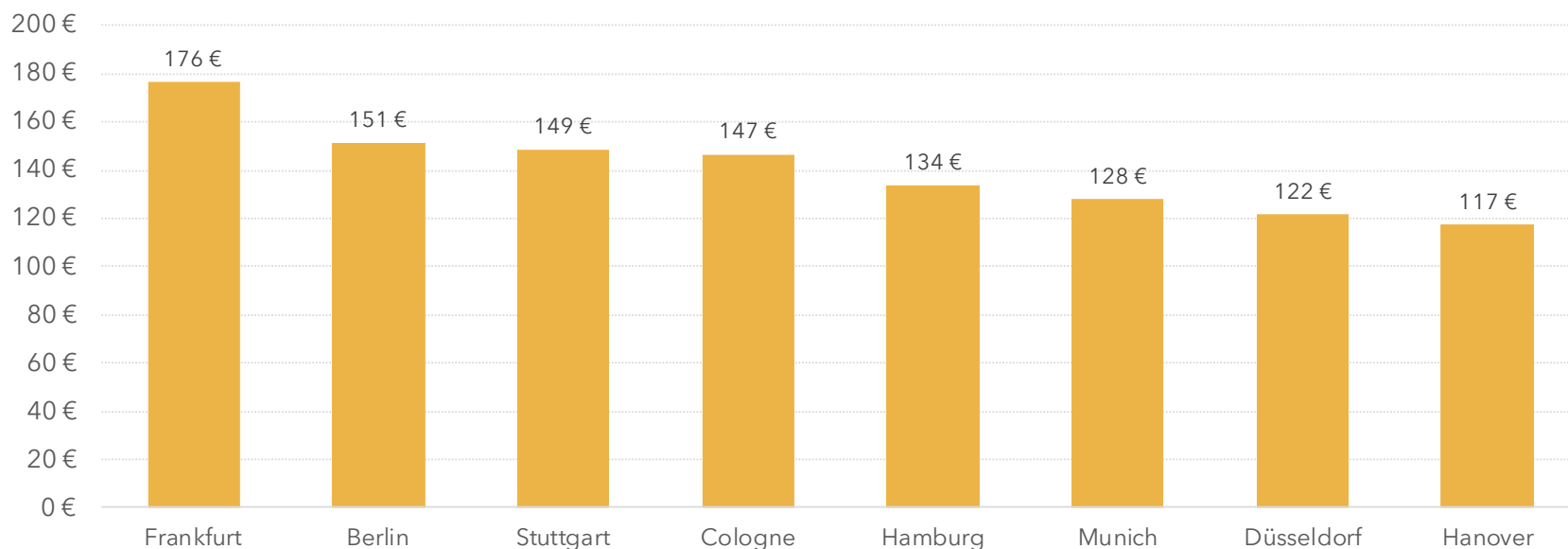
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
119,0	122,1	2,6%	Berlin	61,9%	63,0%	1,1
137,7	130,6	-5,2%	Cologne	70,3%	59,3%	-11,0
118,8	107,2	-9,8%	Düsseldorf	57,9%	66,1%	8,3
139,1	137,8	-1,0%	Frankfurt	56,0%	53,1%	-2,9
112,6	113,7	1,0%	Hamburg	61,9%	66,1%	4,2
103,4	95,8	-7,3%	Hanover	52,0%	55,1%	3,1
107,7	125,1	16,2%	Munich	54,3%	59,8%	5,5
128,7	119,5	-7,2%	Stuttgart	56,0%	56,0%	0,0

FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
147,1	151,3	2,9%	Berlin	70,5%	72,2%	1,7
146,9	146,7	-0,1%	Cologne	66,4%	75,2%	8,8
125,9	121,7	-3,4%	Düsseldorf	53,3%	58,6%	5,3
130,4	176,5	35,3%	Frankfurt	52,6%	62,2%	9,7
134,6	134,0	-0,4%	Hamburg	71,5%	71,7%	0,2
119,8	117,4	-2,0%	Hanover	51,8%	53,0%	1,2
126,5	128,0	1,2%	Munich	59,1%	62,8%	3,7
204,9	148,8	-27,4%	Stuttgart	67,6%	66,5%	-1,1

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL


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YEAR TO DATE - FEBRUARY 2025

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

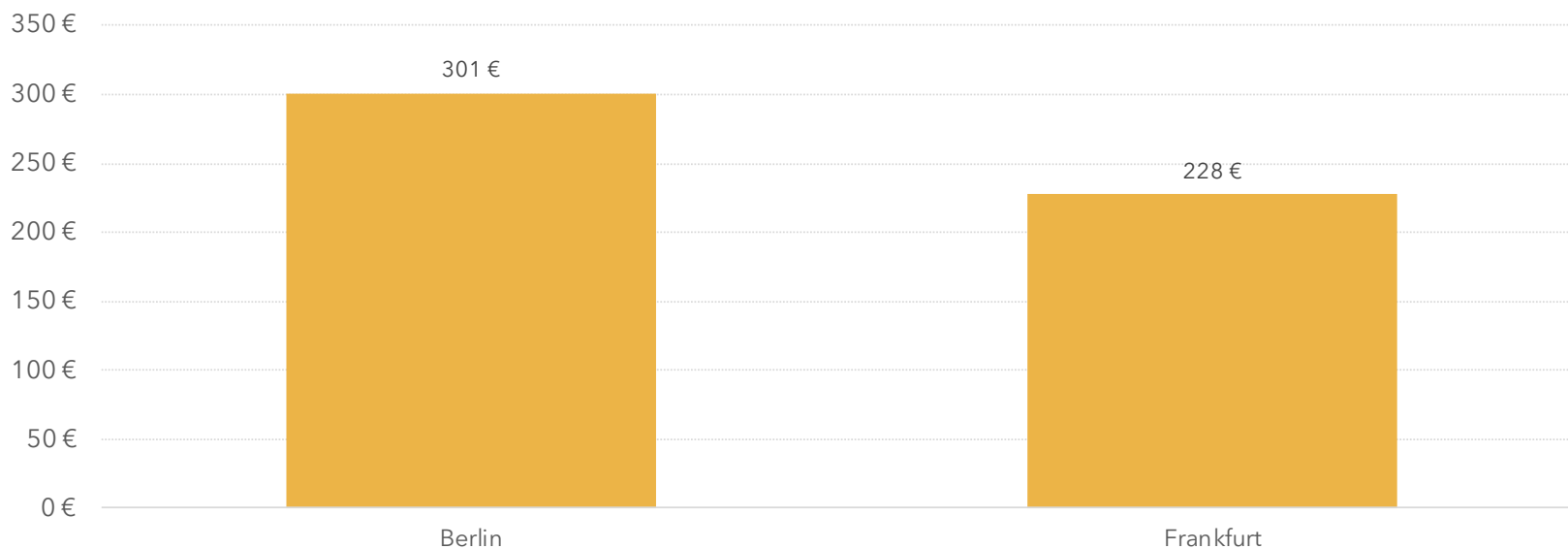
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
137,2	138,3	0,8%	Berlin	61,5%	64,5%	3,1
155,4	135,5	-12,8%	Cologne	64,0%	62,6%	-1,3
137,6	128,8	-6,4%	Düsseldorf	57,9%	59,1%	1,1
163,9	162,6	-0,8%	Frankfurt	55,9%	56,7%	0,8
133,8	132,9	-0,7%	Hamburg	65,0%	67,2%	2,2
128,1	114,5	-10,7%	Hanover	50,1%	47,9%	-2,2
125,2	143,5	14,6%	Munich	55,8%	61,0%	5,2
176,3	144,1	-18,2%	Stuttgart	61,7%	62,5%	0,8

FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

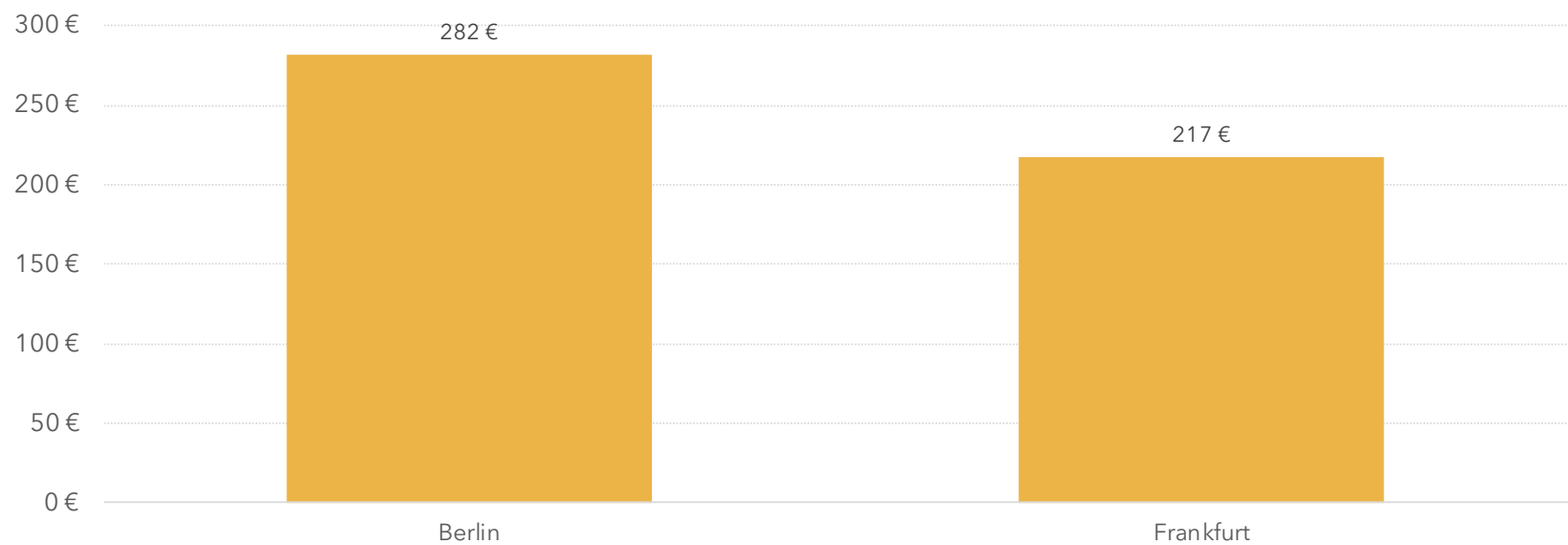
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
299,6	301,0	0,4%	Berlin	55,5%	55,0%	-0,5
221,6	227,9	2,8%	Frankfurt	57,1%	79,1%	22,0

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



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YEAR TO DATE - FEBRUARY 2025

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
275,9	281,9	2,2%	Berlin	48,1%	48,3%	0,2
233,7	217,5	-6,9%	Frankfurt	61,3%	78,6%	17,3

FEBRUARY 2025 – All Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
179,2	199,6	11,3%	Florence	61,1%	62,5%	1,3
113,1	112,4	-0,6%	Genova	61,6%	60,7%	-0,9
219,1	209,4	-4,4%	Milan	72,8%	76,1%	3,2
180,2	196,9	9,3%	Rome	60,1%	62,5%	2,4
139,6	140,6	0,8%	Turin	71,2%	66,8%	-4,5
211,6	237,7	12,3%	Venice	52,1%	52,4%	0,3

FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

ITALIAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Florence	n/a	n/a	n/a	153,0	160,6	5,0%	394,9	450,5	14,1%
Genova	n/a	n/a	n/a	108,4	104,9	-3,2%	n/a	n/a	n/a
Milan	113,0	117,9	4,3%	206,7	195,2	-5,6%	410,2	398,6	-2,8%
Rome	87,8	90,5	3,1%	135,9	145,9	7,3%	402,8	421,4	4,6%
Turin	n/a	n/a	n/a	141,8	144,1	1,6%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	152,8	153,0	0,1%	n/a	n/a	n/a

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

YEAR TO DATE - FEBRUARY 2025

All Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
194,2	206,0	6,1%	Florence	62,0%	61,2%	-0,8
111,6	111,2	-0,4%	Genova	58,8%	58,3%	-0,5
197,7	196,5	-0,6%	Milan	68,9%	70,7%	1,8
185,6	198,6	7,0%	Rome	55,1%	56,6%	1,5
132,7	139,0	4,7%	Turin	64,4%	63,7%	-0,7
206,0	234,7	13,9%	Venice	45,9%	47,2%	1,4

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included) BY CATEGORY

ITALIAN CITIES FOR BUSINESS TRAVEL

Cities	Economy			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Florence	n/a	n/a	n/a	161,9	165,9	2,5%	480,4	508,1	5,8%
Genova	n/a	n/a	n/a	106,5	103,8	-2,5%	n/a	n/a	n/a
Milan	106,5	113,9	7,0%	191,6	186,6	-2,6%	383,9	380,8	-0,8%
Rome	87,3	89,5	2,5%	135,8	145,5	7,1%	470,9	464,1	-1,4%
Turin	n/a	n/a	n/a	135,4	142,9	5,6%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	146,2	154,0	5,3%	n/a	n/a	n/a

Note : the panel of participants classified 2* is not large enough to be able to disseminate statistics

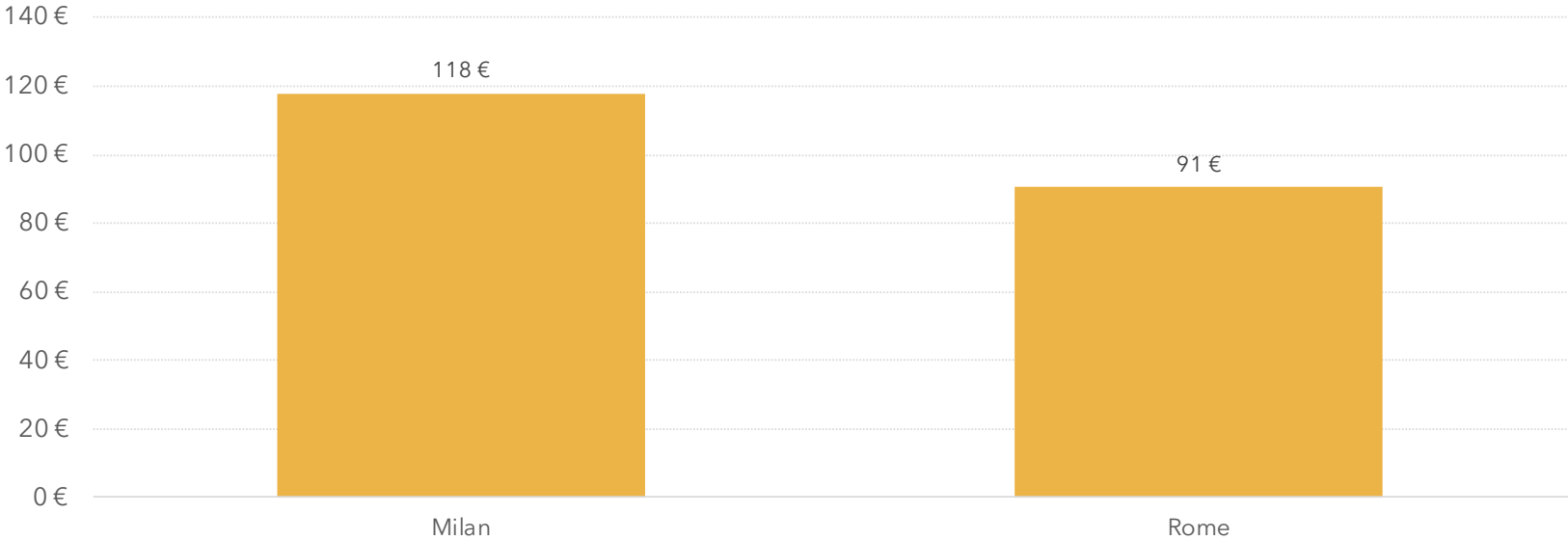
FEBRUARY 2025
ADR (Breakfast included)
3* Hotels
ITALIAN CITIES FOR BUSINESS TRAVEL

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FEBRUARY 2025 – 3* Hotels

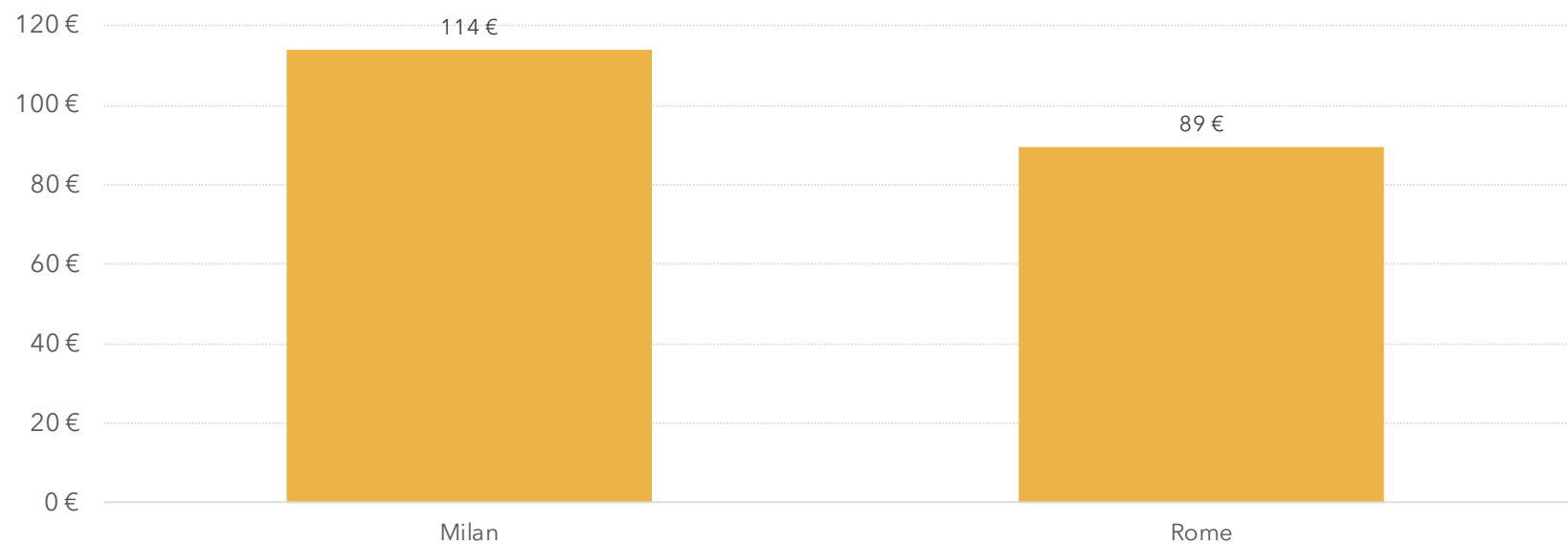
ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
113,0	117,9	4,3%	Milan	79,7%	81,6%	2,0
87,8	90,5	3,1%	Rome	72,1%	65,9%	-6,2



YEAR TO DATE - FEBRUARY 2025
ADR (Breakfast included)
3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL




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YEAR TO DATE - FEBRUARY 2025

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

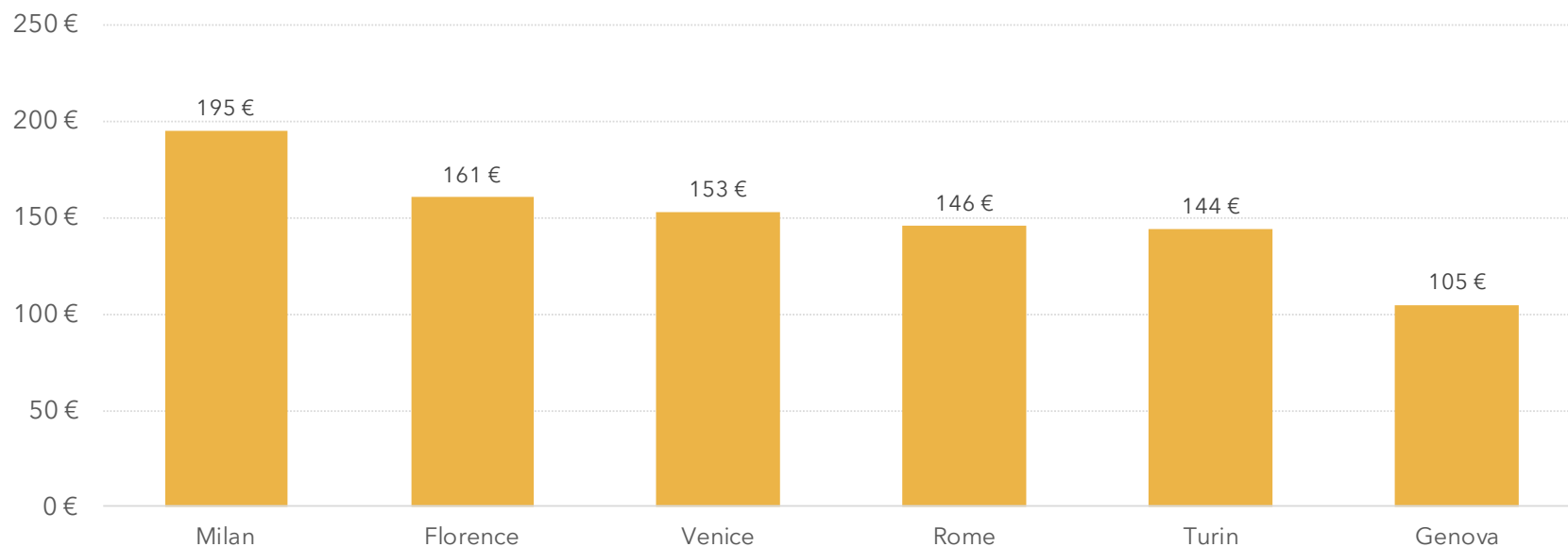
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
106,5	113,9	7,0%	Milan	78,6%	76,9%	-1,7
87,3	89,5	2,5%	Rome	70,6%	64,2%	-6,4

FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
153,0	160,6	5,0%	Florence	62,2%	64,3%	2,1
108,4	104,9	-3,2%	Genova	58,5%	59,1%	0,6
206,7	195,2	-5,6%	Milan	72,3%	77,0%	4,6
135,9	145,9	7,3%	Rome	63,0%	64,6%	1,6
141,8	144,1	1,6%	Turin	70,5%	65,5%	-5,0
152,8	153,0	0,1%	Venice	52,1%	52,1%	0,0

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

4* Hotels

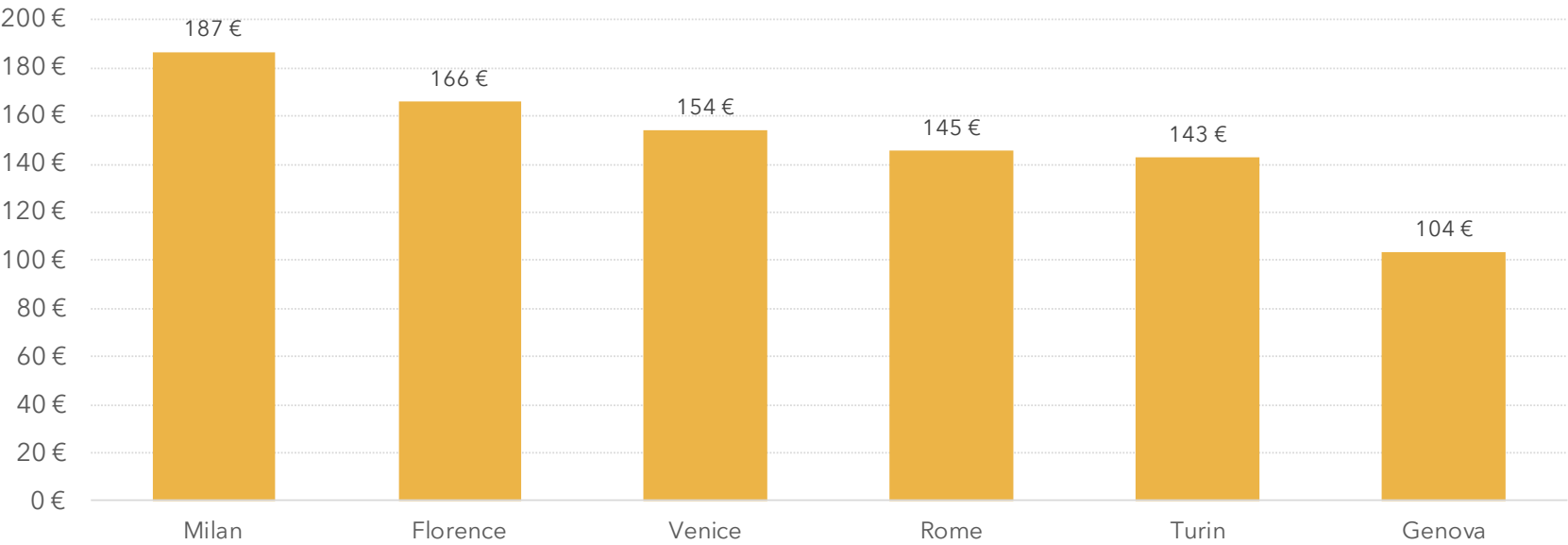
ITALIAN CITIES FOR BUSINESS TRAVEL


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YEAR TO DATE - FEBRUARY 2025

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

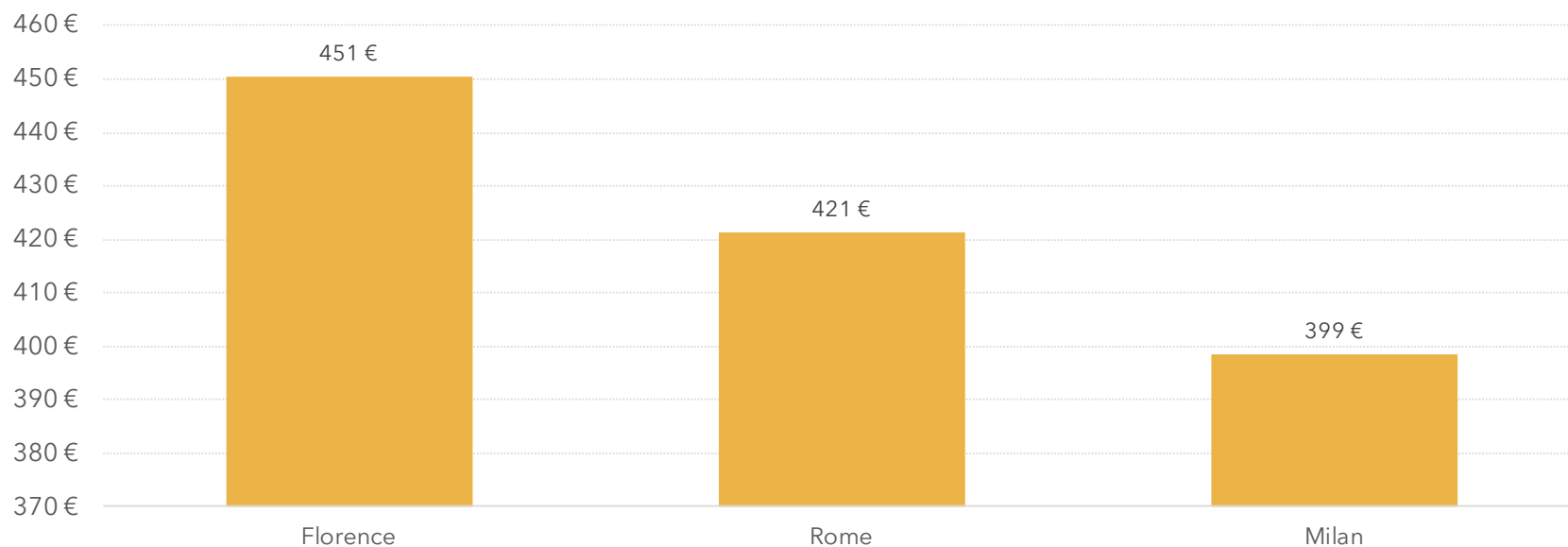
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
161,9	165,9	2,5%	Florence	61,9%	61,8%	-0,1
106,5	103,8	-2,5%	Genova	54,9%	56,4%	1,5
191,6	186,6	-2,6%	Milan	67,3%	70,1%	2,8
135,8	145,5	7,1%	Rome	56,8%	57,6%	0,8
135,4	142,9	5,6%	Turin	63,1%	62,1%	-1,0
146,2	154,0	5,3%	Venice	45,7%	46,6%	0,9

FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL



FEBRUARY 2025 – 5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
394,9	450,5	14,1%	Florence	52,7%	59,1%	6,5
410,2	398,6	-2,8%	Milan	67,0%	66,4%	-0,7
402,8	421,4	4,6%	Rome	47,2%	54,9%	7,7

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

5* Hotels

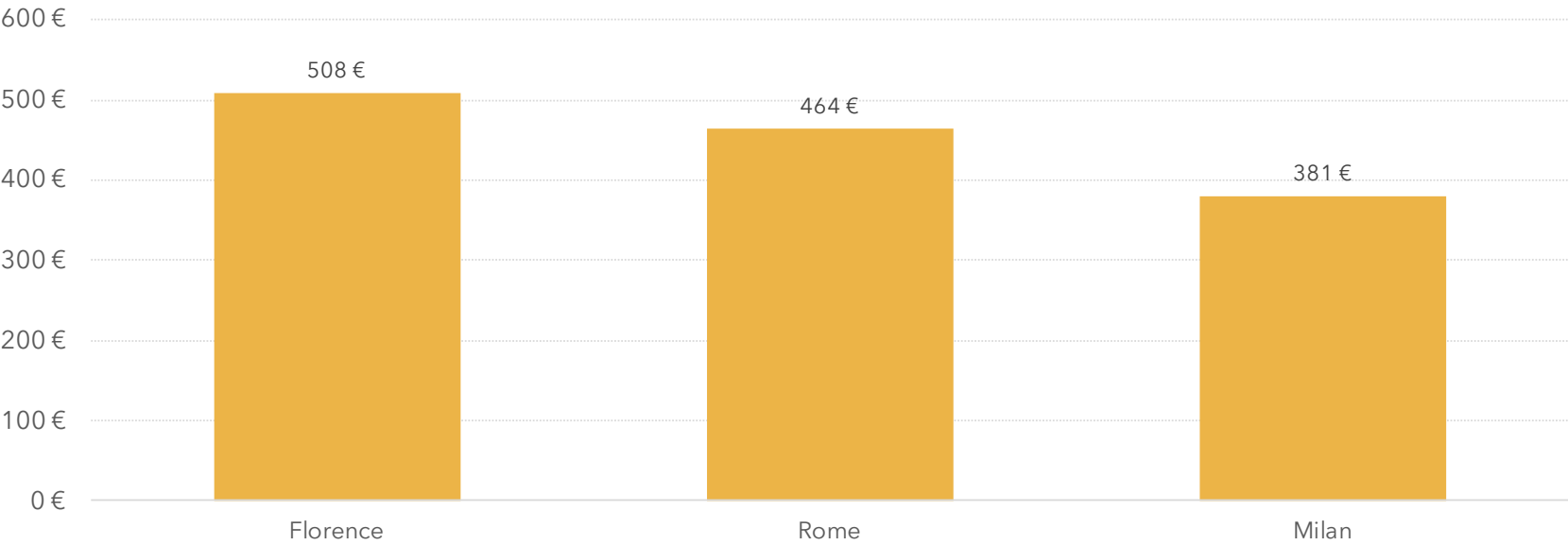
ITALIAN CITIES FOR BUSINESS TRAVEL


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CORPORATE RATES CLUB





YEAR TO DATE - FEBRUARY 2025

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

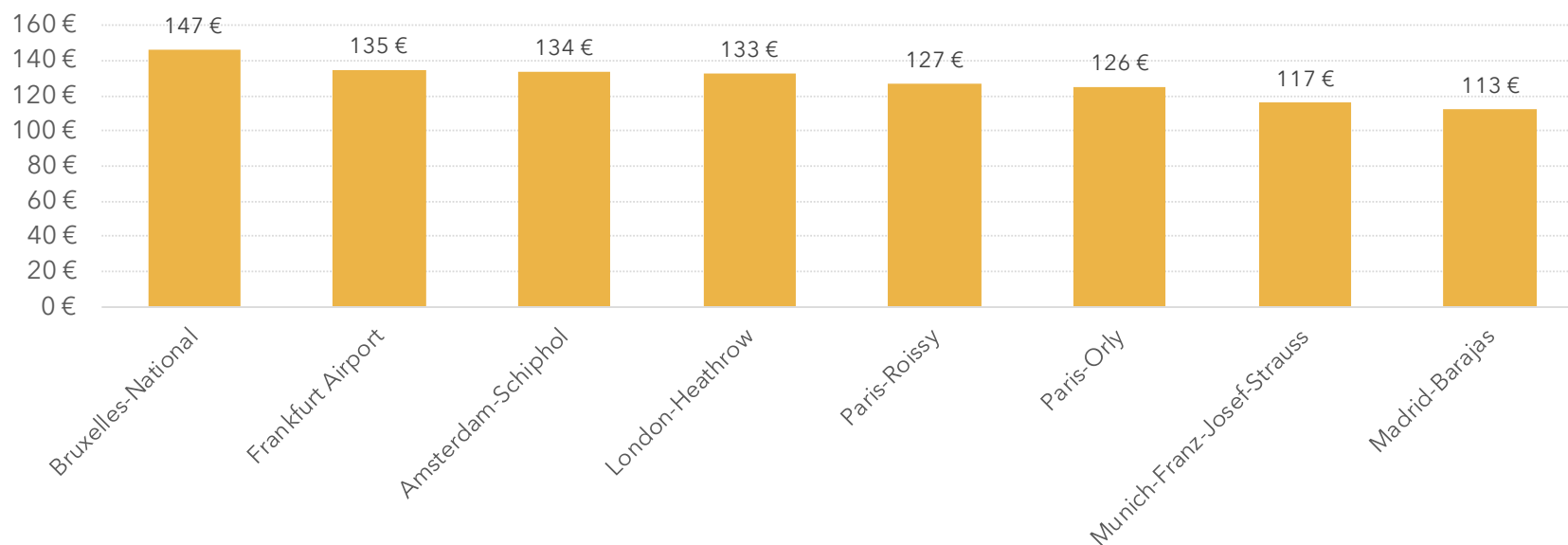
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
480,4	508,1	5,8%	Florence	56,8%	59,7%	3,0
383,9	380,8	-0,8%	Milan	62,5%	64,5%	1,9
470,9	464,1	-1,4%	Rome	42,3%	49,0%	6,8

FEBRUARY 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS



FEBRUARY 2025 – All Hotels

MAIN EUROPEAN AIRPORTS



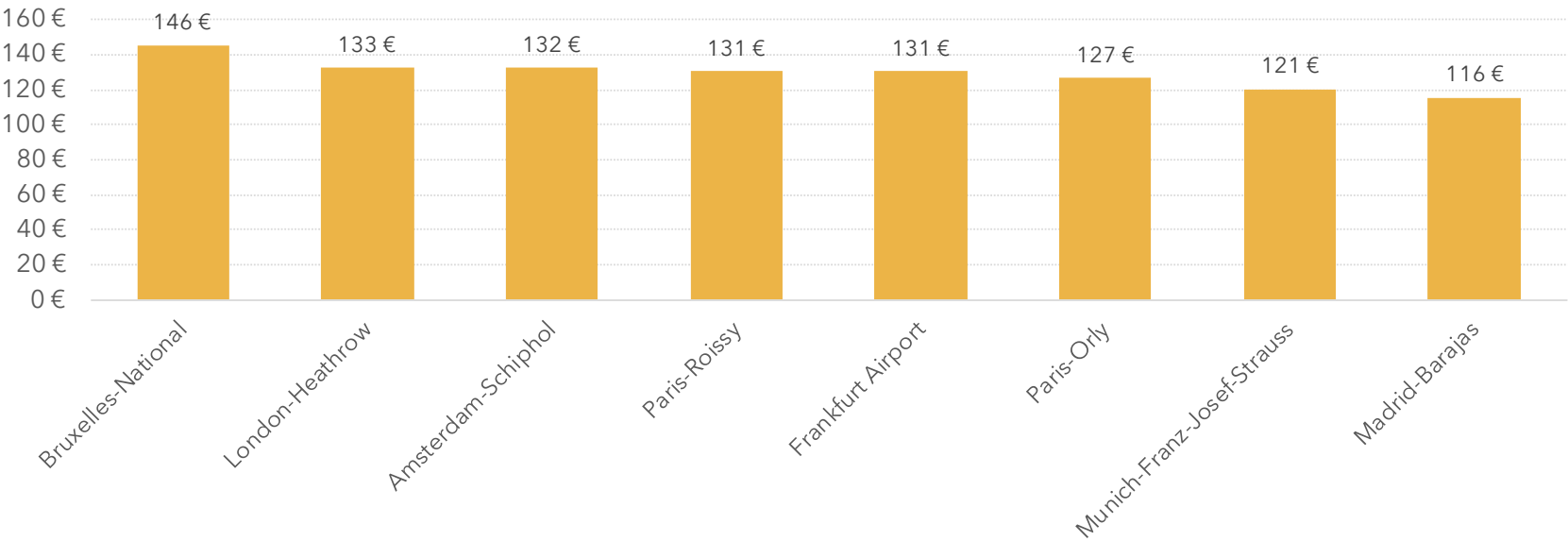
ADR (Breakfast included)			Airport	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
135,0	134,0	-0,7%	Amsterdam-Schiphol	65,0%	59,9%	-5,1
147,9	146,5	-0,9%	Bruxelles-National	58,9%	60,5%	1,6
121,6	135,2	11,2%	Frankfurt Airport	55,0%	67,6%	12,6
126,9	133,2	5,0%	London-Heathrow	74,3%	70,3%	-4,0
116,0	112,6	-2,9%	Madrid-Barajas	82,7%	69,3%	-13,4
112,0	116,6	4,1%	Munich-Franz-Josef- Strauss	63,8%	62,4%	-1,4
133,1	125,6	-5,7%	Paris-Orly	64,1%	66,0%	1,9
127,4	126,9	-0,4%	Paris-Roissy	61,6%	62,4%	0,8

YEAR TO DATE - FEBRUARY 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS



YEAR TO DATE - FEBRUARY 2025

All Hotels

MAIN EUROPEAN AIRPORTS



ADR (Breakfast included)			Airport	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
132,8	132,4	-0,3%	Amsterdam-Schiphol	64,3%	61,0%	-3,3
147,9	145,6	-1,5%	Bruxelles-National	55,1%	58,3%	3,1
132,3	130,5	-1,3%	Frankfurt Airport	58,8%	63,5%	4,7
131,7	132,8	0,8%	London-Heathrow	73,4%	72,9%	-0,5
113,8	115,7	1,7%	Madrid-Barajas	74,1%	66,6%	-7,5
111,7	120,5	7,9%	Munich-Franz-Josef- Strauss	61,9%	58,1%	-3,7
139,1	126,9	-8,8%	Paris-Orly	65,2%	66,9%	1,7
131,7	130,6	-0,8%	Paris-Roissy	65,2%	65,6%	0,4

On The Books booking rates for the next 3 months as of 24/03/2025

Villes	Avril 2025
PARIS	69%
COURBEVOIE	67%
AIX EN PROVENCE	60%
ANTIBES	60%
BOURG SAINT MAURICE	57%
NICE	55%
ROISSY EN FRANCE	53%
LYON	50%
STRASBOURG	49%
BORDEAUX	47%

Villes	Mai 2025
ANTIBES	63%
COURBEVOIE	50%
AIX EN PROVENCE	49%
PARIS	48%
ROISSY EN FRANCE	47%
STRASBOURG	46%
NICE	44%
CANNES	38%
LA ROCHELLE	37%
BORDEAUX	36%

Villes	Juin 2025
ANTIBES	64%
CANNES	49%
AIX EN PROVENCE	48%
ROISSY EN FRANCE	44%
SAINT RAPHAEL	43%
STRASBOURG	43%
COURBEVOIE	42%
LA ROCHELLE	40%
NICE	39%
PARIS	35%

GLOSSARY

Occupancy rate : Number of sold rooms divided by number of available rooms

Average daily rate : Room revenue divided by number of sold rooms (Breakfast included)

Available rooms : Capacity x number of days of opening

Sold rooms : Capacity x number of days of opening x occupancy rate

Room revenue : Room revenue from the sale of guest rooms (excluding other types of revenue such as food and beverage, etc)

CONVENTIONS

In this review business results by city are presented on a like-for-like basis. Due to the restrictions of some of these samples (the supply itself is restricted) the slightest movement in supply (openings or closings) is likely to generate differences which strongly impact upon results.

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