

BUSINESS HOTEL BAROMETER

Observatory carried out by CDS Groupe
& MKG Consulting

MARCH 2025



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Monthly performance (March 2024 compared with March 2025)

By March 2025, five European cities will have exceeded a 75% load factor: London, Paris, Lisbon, Barcelona and Madrid. In terms of growth, Hanover (+8.3 points), Frankfurt (+6.1 points), Barcelona (+4.3 points) and Budapest (+3.7 points) recorded the biggest increases. Conversely, Istanbul and Prague saw their occupancy rates fall by 12.5 and 5.6 points respectively. Despite this drop, Prague continues to enjoy a good level of activity, with 73.8% of rooms occupied.

In terms of average prices, Istanbul stands out with the highest average price (€274), combined with the strongest growth (+25.4%), closely followed by Barcelona (€255.6), Paris (€238.8) and London (€231.3). Barcelona, which is already enjoying a positive visitor trend, saw its average price rise by 23.4%. However, Hanover stood out in March with the biggest price increase (+25.4%) and a significant jump in occupancy, boosted by the Frühlingsfest, Lower Saxony's biggest spring festival.

Performance by category

Barcelona (€171) and Cologne (€163) have the highest average prices (including breakfast) for 3-star establishments, closely followed by Paris (€156 excluding VAT) and Madrid (€154). The notable rise in average prices in Barcelona (+17%) can be explained in particular by the organisation of the Mobile World Congress, an international trade fair dedicated to mobile technologies, as well as by the holding of two traditional festivals (Festa de Sant Medir and Festes de Sant Josep Oriol). Just behind, Istanbul saw a 15% increase in average prices for 3-star hotels (including breakfast).

Of the 16 major European cities surveyed, 6 have average prices of €150 or more (including breakfast) for this same category.

As far as top-of-the-range hotels are concerned, 7 destinations have an average price of over €200 for 4-star establishments, with Istanbul leading the way at €275. For 5-star hotels, average prices exceed €300 in 7 of the 11 cities analysed, with Paris peaking at €576. Athens, Berlin, Brussels, Frankfurt and Vienna, however, remain below this threshold. Faced with mixed results, hoteliers in Frankfurt and Amsterdam have begun to lower their prices.

Performance of airport zones

3 airport areas stand out in terms of their occupancy rates: Hamburg (78.6%), Madrid-Barajas (77.9%) and London-Heathrow (75%) achieved the highest occupancy rates. Marseille-Provence and Frankfurt Airport stood out with an increase of 8.2 and 7.9 points respectively in their occupancy rates compared with March 2024.

In March 2025, Marseille hosted two major events in the tourism sector: La Semaine des Métiers du Tourisme and the Forum Emploi Tourisme.



MARCH 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
213,8	204,9	-4,2%	Amsterdam	74,1%	74,2%	0,1
212,1	223,5	5,4%	Athens	57,4%	57,1%	-0,2
207,2	255,6	23,4%	Barcelona	76,1%	80,4%	4,3
149,4	147,5	-1,2%	Berlin	73,0%	72,9%	-0,2
186,7	187,0	0,2%	Brussels	70,7%	72,6%	2,0
120,3	121,7	1,2%	Budapest	61,5%	65,2%	3,7
155,5	174,6	12,2%	Cologne	72,3%	71,9%	-0,4
149,4	144,3	-3,4%	Düsseldorf	62,1%	64,5%	2,5
164,7	163,6	-0,7%	Frankfurt	57,8%	63,8%	6,1
209,6	204,5	-2,4%	Geneva	66,4%	67,4%	1,0
114,9	144,1	25,4%	Hanover	58,4%	66,6%	8,3
226,4	274,0	21,0%	Istanbul	62,2%	49,7%	-12,5
157,4	153,1	-2,7%	Lisboa	77,2%	78,3%	1,2
237,7	231,3	-2,7%	London	79,2%	80,3%	1,1
173,3	188,0	8,5%	Madrid	76,1%	76,8%	0,6
196,5	194,0	-1,3%	Milano	72,8%	71,7%	-1,0
128,0	128,4	0,3%	Munich	62,3%	64,2%	1,9
240,1	238,8	-0,5%	Paris	78,8%	79,3%	0,5
113,9	105,6	-7,3%	Prague	73,8%	68,2%	-5,6
212,6	229,7	8,0%	Roma	72,6%	71,5%	-1,0
139,1	139,4	0,2%	Vienna	66,4%	64,7%	-1,7
176,3	186,7	5,9%	Zurich	69,9%	71,4%	1,4



MARCH 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	162,4	145,6	-10,3%	205,5	202,1	-1,6%	344,6	327,9	-4,8%
Athens	n/a	n/a	n/a	132,5	141,2	6,6%	249,4	257,8	3,4%
Barcelona	146,8	171,0	16,5%	193,0	240,4	24,6%	330,3	415,9	25,9%
Berlin	126,6	129,0	1,9%	152,5	149,5	-2,0%	294,3	298,8	1,5%
Brussels	155,6	151,1	-2,9%	199,2	200,5	0,7%	267,2	279,2	4,5%
Budapest	n/a	n/a	n/a	107,8	109,4	1,5%	n/a	n/a	n/a
Cologne	143,6	163,0	13,5%	168,9	189,1	11,9%	n/a	n/a	n/a
Düsseldorf	136,9	122,1	-10,8%	154,7	151,9	-1,8%	n/a	n/a	n/a
Frankfurt	150,7	140,8	-6,6%	165,9	168,2	1,4%	231,1	218,2	-5,6%
Hanover	102,6	127,4	24,1%	124,5	160,9	29,3%	n/a	n/a	n/a
Istanbul	128,4	148,1	15,4%	234,5	275,2	17,4%	325,3	420,7	29,3%
Lisboa	114,0	109,8	-3,7%	138,5	133,2	-3,8%	n/a	n/a	n/a
London	155,2	151,3	-2,5%	241,7	232,7	-3,7%	406,4	398,0	-2,1%
Madrid	144,9	153,9	6,2%	181,8	200,5	10,3%	329,1	338,6	2,9%
Munich	111,3	112,1	0,7%	127,2	127,2	0,0%	n/a	n/a	n/a
Paris	159,1	155,8	-2,1%	245,8	243,8	-0,8%	561,9	575,7	2,5%
Prague	76,7	72,6	-5,5%	121,9	110,4	-9,4%	n/a	n/a	n/a
Vienna	109,3	109,8	0,4%	141,2	141,9	0,5%	278,8	281,9	1,1%

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



YEAR TO DATE - MARCH 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
197,3	191,9	-2,7%	Amsterdam	65,2%	66,6%	143,8%
209,0	215,7	3,2%	Athens	50,9%	50,2%	-64,1%
213,0	222,0	4,2%	Barcelona	68,6%	69,9%	132,5%
140,6	140,8	0,1%	Berlin	64,6%	66,2%	157,9%
171,6	169,9	-1,0%	Brussels	63,5%	66,3%	281,6%
117,9	121,6	3,1%	Budapest	51,7%	56,8%	507,0%
149,9	149,3	-0,4%	Cologne	67,9%	64,2%	-363,3%
138,8	131,2	-5,4%	Düsseldorf	58,5%	61,2%	274,3%
161,3	160,9	-0,3%	Frankfurt	56,9%	59,2%	234,3%
193,3	188,4	-2,6%	Geneva	61,2%	65,9%	468,9%
116,2	122,0	5,0%	Hanover	54,5%	56,1%	153,3%
223,8	272,1	21,6%	Istanbul	64,0%	60,2%	-386,6%
143,7	143,1	-0,4%	Lisboa	65,6%	68,3%	271,3%
230,0	223,6	-2,8%	London	74,6%	75,1%	51,1%
171,7	183,8	7,0%	Madrid	69,7%	70,1%	38,1%
200,4	197,4	-1,5%	Milano	70,0%	70,8%	81,9%
129,8	141,7	9,2%	Munich	57,2%	61,4%	420,0%
228,6	230,3	0,7%	Paris	71,3%	73,6%	236,6%
106,2	106,0	-0,3%	Prague	59,5%	59,4%	-5,8%
197,3	210,7	6,8%	Roma	61,3%	62,1%	77,7%
141,9	143,3	1,0%	Vienna	56,6%	58,2%	156,7%
177,2	181,9	2,7%	Zurich	63,0%	65,4%	240,4%



YEAR TO DATE - MARCH 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	142,4	133,0	-6,6%	193,3	191,0	-1,2%	319,6	308,1	-3,6%
Athens	n/a	n/a	n/a	127,3	134,2	5,4%	242,6	250,5	3,3%
Barcelona	142,5	148,1	3,9%	206,1	211,6	2,7%	342,6	358,8	4,7%
Berlin	120,6	123,8	2,6%	141,9	140,3	-1,1%	283,2	288,1	1,7%
Brussels	142,9	138,4	-3,1%	186,5	185,4	-0,6%	253,8	252,8	-0,4%
Budapest	n/a	n/a	n/a	104,4	108,4	3,8%	n/a	n/a	n/a
Cologne	139,8	143,6	2,7%	160,1	155,6	-2,8%	n/a	n/a	n/a
Düsseldorf	125,4	112,7	-10,1%	143,7	137,2	-4,6%	n/a	n/a	n/a
Frankfurt	142,5	138,1	-3,0%	164,6	164,7	0,0%	232,8	217,7	-6,5%
Hanover	103,1	108,4	5,2%	126,8	133,6	5,4%	n/a	n/a	n/a
Istanbul	129,5	154,5	19,3%	232,3	275,6	18,7%	321,2	399,8	24,5%
Lisboa	100,7	99,8	-0,9%	128,5	126,5	-1,5%	n/a	n/a	n/a
London	145,1	139,9	-3,5%	231,8	223,6	-3,5%	407,5	396,3	-2,8%
Madrid	135,7	146,6	8,0%	178,4	193,5	8,5%	332,3	351,2	5,7%
Munich	109,0	119,9	10,0%	125,9	137,8	9,4%	n/a	n/a	n/a
Paris	148,6	146,0	-1,7%	234,2	234,7	0,2%	552,0	578,7	4,8%
Prague	71,6	70,8	-1,1%	111,2	110,1	-1,0%	n/a	n/a	n/a
Vienna	108,2	108,8	0,5%	136,3	142,3	4,4%	287,2	300,2	4,5%

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

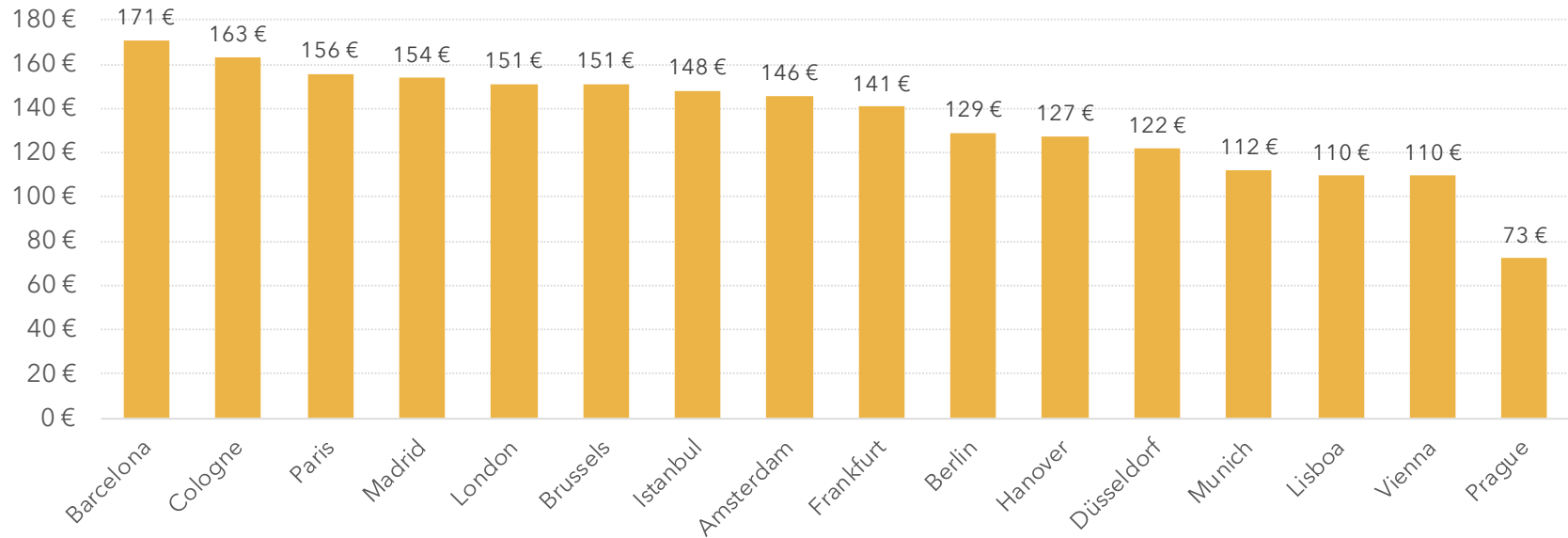


MARCH 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





MARCH 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
162,4	145,6	-10,3%	Amsterdam	80,6%	79,8%	-0,8
146,8	171,0	16,5%	Barcelona	79,6%	85,0%	5,4
126,6	129,0	1,9%	Berlin	74,7%	72,4%	-2,3
155,6	151,1	-2,9%	Brussels	78,0%	80,2%	2,2
143,6	163,0	13,5%	Cologne	74,8%	75,4%	0,6
136,9	122,1	-10,8%	Düsseldorf	64,3%	73,0%	8,7
150,7	140,8	-6,6%	Frankfurt	53,9%	61,9%	8,0
102,6	127,4	24,1%	Hanover	59,8%	69,7%	9,8
128,4	148,1	15,4%	Istanbul	60,6%	50,8%	-9,8
114,0	109,8	-3,7%	Lisboa	80,0%	84,7%	4,6
155,2	151,3	-2,5%	London	83,2%	83,3%	0,1
144,9	153,9	6,2%	Madrid	82,2%	84,5%	2,3
111,3	112,1	0,7%	Munich	59,8%	63,8%	4,1
159,1	155,8	-2,1%	Paris	83,3%	83,3%	0,0
76,7	72,6	-5,5%	Prague	76,2%	71,0%	-5,2
109,3	109,8	0,4%	Vienna	69,3%	68,8%	-0,5

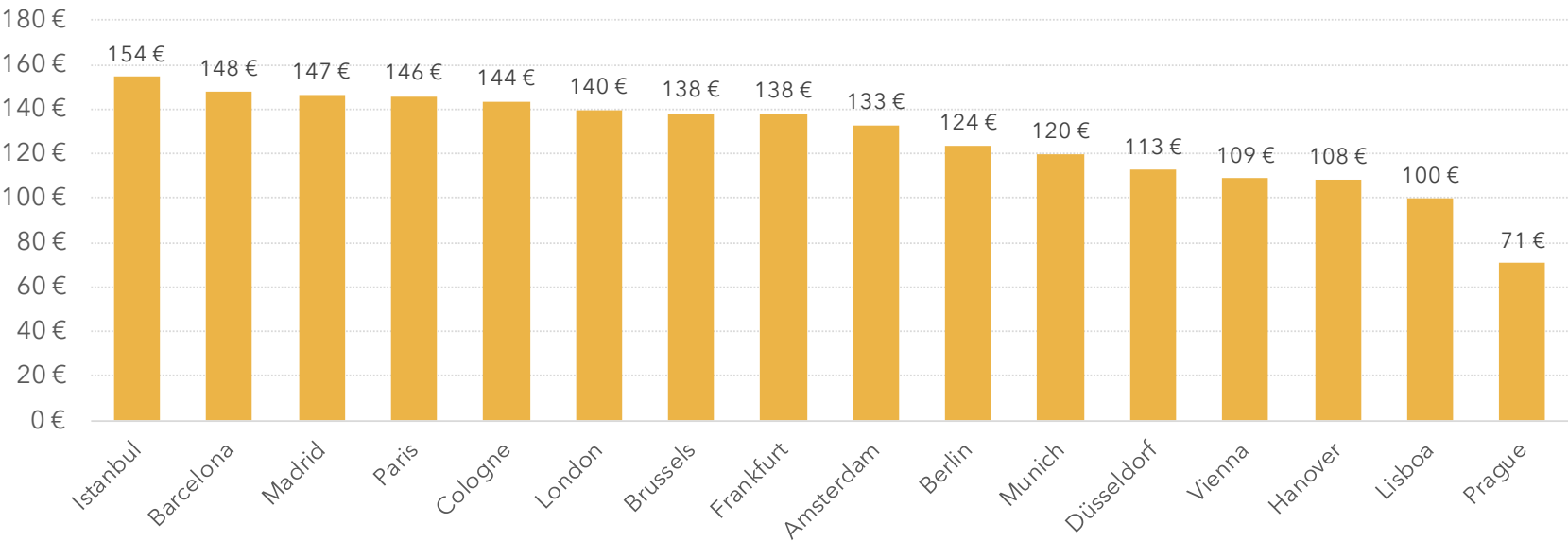


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 2025

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

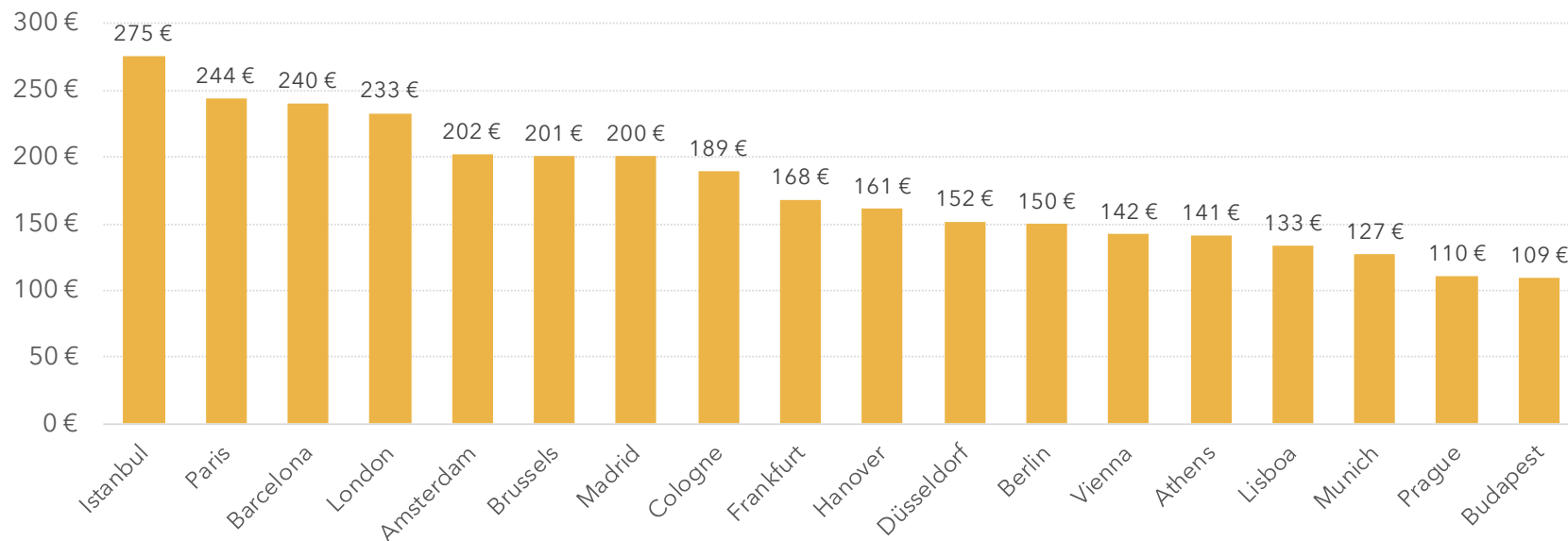
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
142,4	133,0	-6,6%	Amsterdam	70,7%	73,2%	2,5
142,5	148,1	3,9%	Barcelona	75,2%	76,1%	0,9
120,6	123,8	2,6%	Berlin	66,0%	66,0%	0,0
142,9	138,4	-3,1%	Brussels	71,1%	72,3%	1,2
139,8	143,6	2,7%	Cologne	71,8%	64,8%	-7,0
125,4	112,7	-10,1%	Düsseldorf	60,0%	68,5%	8,5
142,5	138,1	-3,0%	Frankfurt	55,0%	55,3%	0,3
103,1	108,4	5,2%	Hanover	54,7%	60,1%	5,4
129,5	154,5	19,3%	Istanbul	64,5%	61,3%	-3,2
100,7	99,8	-0,9%	Lisboa	73,8%	76,3%	2,6
145,1	139,9	-3,5%	London	78,0%	77,8%	-0,2
135,7	146,6	8,0%	Madrid	77,9%	79,3%	1,3
109,0	119,9	10,0%	Munich	56,5%	61,9%	5,5
148,6	146,0	-1,7%	Paris	76,5%	78,0%	1,5
71,6	70,8	-1,1%	Prague	61,2%	60,1%	-1,1
108,2	108,8	0,5%	Vienna	56,6%	59,4%	2,8

MARCH 2025

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





MARCH 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
205,5	202,1	-1,6%	Amsterdam	74%	73%	-0,5
132,5	141,2	6,6%	Athens	64%	66%	2,0
193,0	240,4	24,6%	Barcelona	77%	79%	2,0
152,5	149,5	-2,0%	Berlin	74%	77%	3,1
199,2	200,5	0,7%	Brussels	70%	69%	-0,3
107,8	109,4	1,5%	Budapest	63%	66%	2,6
168,9	189,1	11,9%	Cologne	72%	72%	0,3
154,7	151,9	-1,8%	Düsseldorf	63%	64%	1,6
165,9	168,2	1,4%	Frankfurt	59%	64%	5,1
124,5	160,9	29,3%	Hanover	56%	64%	7,7
234,5	275,2	17,4%	Istanbul	67%	54%	-13,3
138,5	133,2	-3,8%	Lisboa	79%	77%	-1,8
241,7	232,7	-3,7%	London	80%	82%	1,5
181,8	200,5	10,3%	Madrid	75%	75%	0,0
127,2	127,2	0,0%	Munich	65%	67%	2,3
245,8	243,8	-0,8%	Paris	78%	79%	0,6
121,9	110,4	-9,4%	Prague	72%	65%	-7,0
141,2	141,9	0,5%	Vienna	67%	64%	-2,6

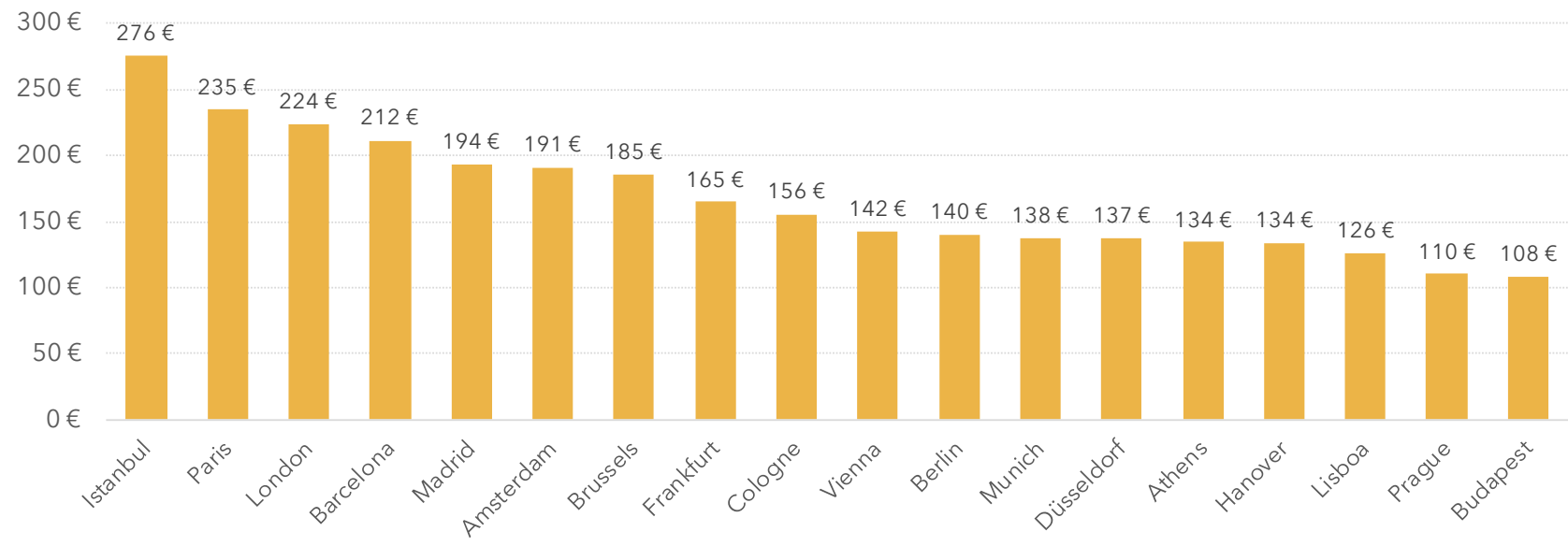


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
193,3	191,0	-1,2%	Amsterdam	64,9%	64,7%	-0,2
127,3	134,2	5,4%	Athens	53,4%	58,1%	4,7
206,1	211,6	2,7%	Barcelona	67,0%	67,0%	0,0
141,9	140,3	-1,1%	Berlin	65,5%	69,1%	3,6
186,5	185,4	-0,6%	Brussels	61,8%	62,9%	1,2
104,4	108,4	3,8%	Budapest	50,4%	55,0%	4,7
160,1	155,6	-2,8%	Cologne	66,6%	65,9%	-0,7
143,7	137,2	-4,6%	Düsseldorf	59,5%	60,9%	1,3
164,6	164,7	0,0%	Frankfurt	57,1%	59,4%	2,3
126,8	133,6	5,4%	Hanover	52,2%	53,4%	1,3
232,3	275,6	18,7%	Istanbul	65,5%	60,9%	-4,6
128,5	126,5	-1,5%	Lisboa	64,5%	65,3%	0,7
231,8	223,6	-3,5%	London	75,3%	76,2%	0,9
178,4	193,5	8,5%	Madrid	68,6%	67,8%	-0,9
125,9	137,8	9,4%	Munich	58,6%	63,1%	4,5
234,2	234,7	0,2%	Paris	70,4%	72,8%	2,5
111,2	110,1	-1,0%	Prague	57,5%	57,4%	-0,1
136,3	142,3	4,4%	Vienna	58,9%	60,1%	1,2

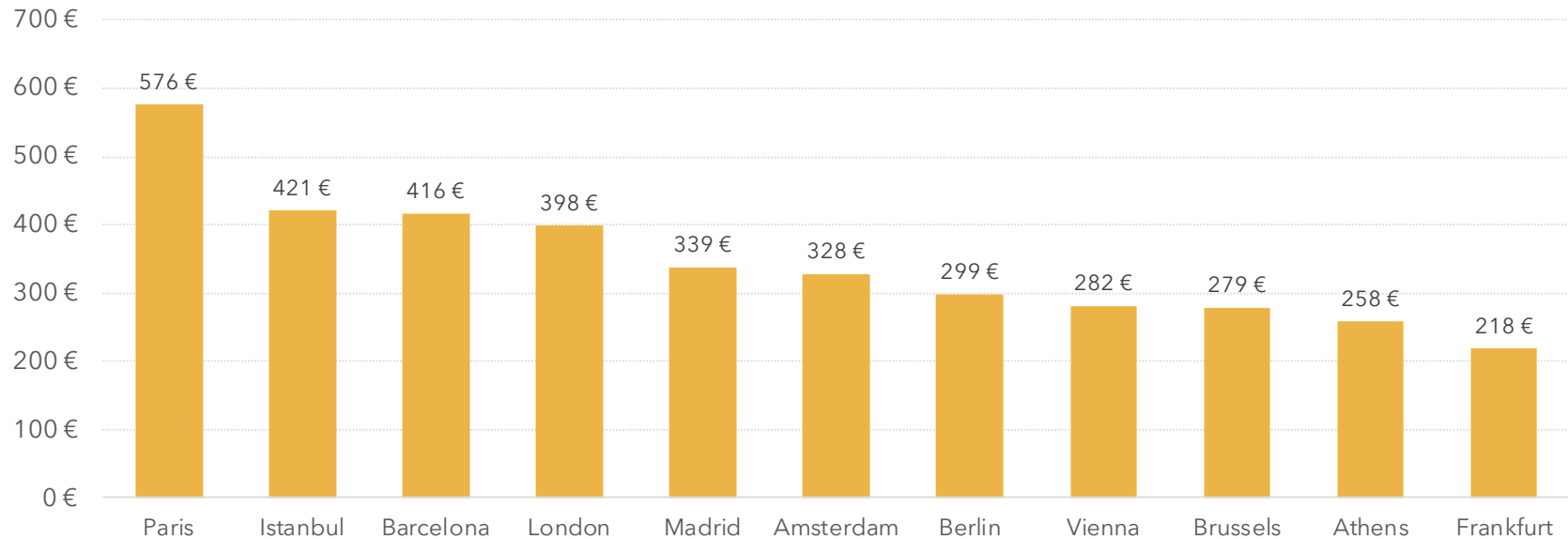


MARCH 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





MARCH 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
344,6	327,9	-4,8%	Amsterdam	64,4%	67,2%	2,8
249,4	257,8	3,4%	Athens	55,4%	54,9%	-0,5
330,3	415,9	25,9%	Barcelona	69,6%	75,7%	6,1
294,3	298,8	1,5%	Berlin	60,2%	53,2%	-7,0
267,2	279,2	4,5%	Brussels	59,7%	63,0%	3,3
231,1	218,2	-5,6%	Frankfurt	60,9%	77,8%	16,9
325,3	420,7	29,3%	Istanbul	60,3%	45,3%	-15,0
406,4	398,0	-2,1%	London	70,2%	71,9%	1,7
329,1	338,6	2,9%	Madrid	61,4%	67,4%	6,0
561,9	575,7	2,5%	Paris	68,7%	69,9%	1,1
278,8	281,9	1,1%	Vienna	64,0%	62,4%	-1,6

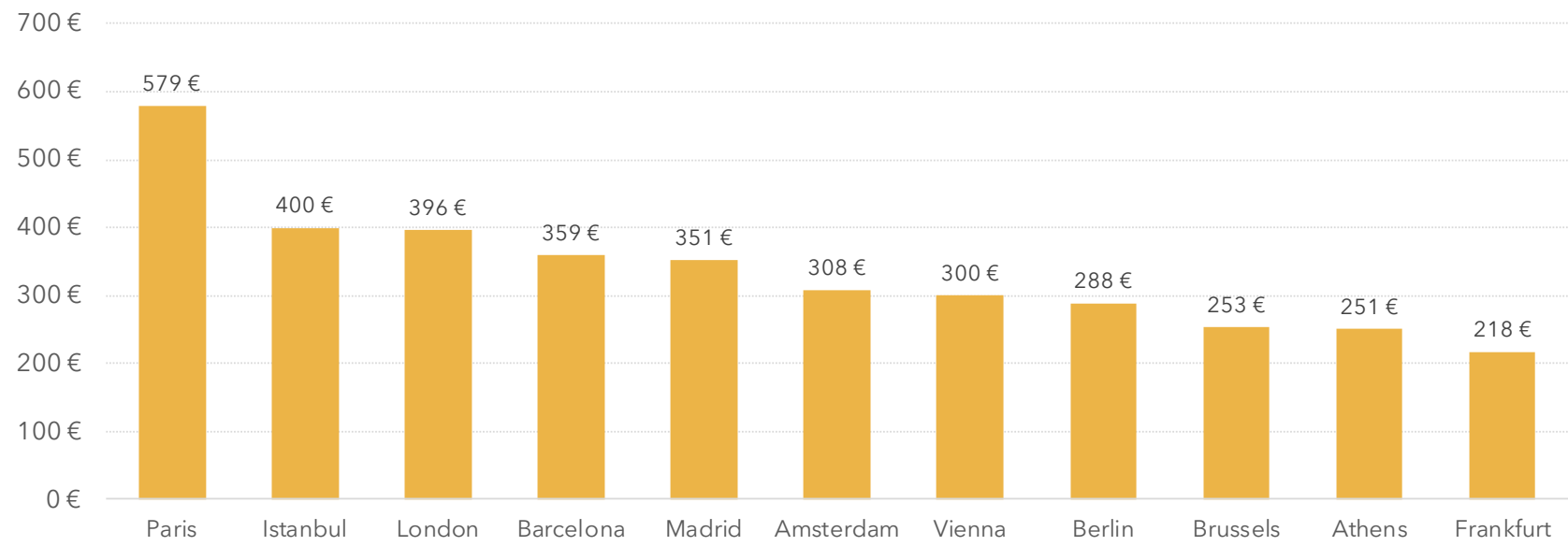


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
319,6	308,1	-3,6%	Amsterdam	57,2%	61,7%	4,5
242,6	250,5	3,3%	Athens	50,1%	48,1%	-2,0
342,6	358,8	4,7%	Barcelona	63,0%	66,8%	3,8
283,2	288,1	1,7%	Berlin	52,3%	50,0%	-2,3
253,8	252,8	-0,4%	Brussels	52,4%	58,3%	5,9
232,8	217,7	-6,5%	Frankfurt	61,2%	78,3%	17,2
321,2	399,8	24,5%	Istanbul	62,9%	58,6%	-4,3
407,5	396,3	-2,8%	London	66,4%	67,2%	0,8
332,3	351,2	5,7%	Madrid	54,5%	60,7%	6,3
552,0	578,7	4,8%	Paris	61,8%	64,2%	2,4
287,2	300,2	4,5%	Vienna	55,3%	54,0%	-1,3



MARCH 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
119,2	115,8	-2,9%	Biarritz	56,9%	50,4%	-6,5
139,9	133,6	-4,5%	Bordeaux	70,3%	62,7%	-7,6
410,2	403,2	-1,7%	Cannes	46,8%	46,5%	-0,3
95,9	99,4	3,7%	Clermont-Ferrand	59,6%	52,2%	-7,4
105,2	106,0	0,7%	Dijon	64,8%	54,8%	-10,0
146,5	143,1	-2,3%	Lille	72,0%	73,0%	1,0
155,6	157,8	1,4%	Lyon	78,3%	73,4%	-4,9
129,8	129,4	-0,3%	Marseille	64,4%	63,1%	-1,3
107,7	106,9	-0,7%	Montpellier	62,6%	60,0%	-2,6
111,0	107,8	-2,9%	Nantes	64,1%	62,7%	-1,4
154,9	150,2	-3,0%	Nice	68,6%	66,6%	-2,0
240,3	239,1	-0,5%	Paris	78,8%	79,3%	0,5
86,1	85,4	-0,8%	Poitiers	55,6%	57,9%	2,4
130,7	133,1	1,8%	Rennes	61,5%	64,5%	3,0
103,4	102,6	-0,8%	Rouen	56,0%	52,4%	-3,7
117,8	118,9	0,9%	Strasbourg	62,0%	58,7%	-3,3
124,3	117,0	-5,9%	Toulouse	66,1%	61,0%	-5,1
93,9	91,3	-2,7%	Tours	57,7%	53,2%	-4,6

MARCH 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	76,1	71,6	-5,9%	91,9	91,5	-0,5%	164,8	158,8	-3,7%
Bordeaux	85,3	80,2	-6,0%	113,5	107,7	-5,1%	158,9	147,3	-7,3%
Cannes	n/a	n/a	n/a	145,7	146,5	0,5%	301,3	294,2	-2,4%
Clermont-Ferrand	68,1	67,7	-0,6%	86,6	89,5	3,3%	135,3	141,4	4,5%
Dijon	74,2	75,7	2,0%	98,3	97,8	-0,5%	134,4	130,8	-2,7%
Lille	97,7	94,3	-3,5%	123,5	120,8	-2,2%	176,3	172,8	-2,0%
Lyon	101,0	106,4	5,3%	124,9	127,7	2,2%	170,3	168,9	-0,8%
Marseille	83,4	81,3	-2,5%	97,7	96,4	-1,3%	161,0	162,0	0,6%
Montpellier	70,3	72,6	3,2%	99,7	101,7	2,0%	135,9	132,2	-2,7%
Nantes	85,4	87,5	2,4%	109,6	106,3	-3,1%	148,7	141,9	-4,5%
Nice	76,7	77,2	0,7%	94,8	93,0	-1,8%	171,6	165,2	-3,7%
Paris	101,3	98,0	-3,3%	159,1	155,8	-2,1%	245,8	243,8	-0,8%
Poitiers	65,2	68,0	4,3%	83,8	87,8	4,8%	125,4	101,8	-18,8%
Rennes	89,6	91,5	2,2%	122,0	124,0	1,7%	171,6	174,6	1,7%
Rouen	68,6	64,9	-5,4%	89,1	86,1	-3,4%	141,4	140,7	-0,5%
Strasbourg	81,1	79,1	-2,5%	98,1	98,4	0,3%	138,4	139,3	0,6%
Toulouse	77,5	74,5	-3,8%	110,0	105,5	-4,1%	155,8	145,5	-6,6%
Tours	71,3	67,7	-5,0%	93,7	91,6	-2,2%	127,8	122,9	-3,8%

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



YEAR TO DATE - MARCH 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
111,9	112,8	0,8%	Biarritz	47,2%	47,7%	0,5
132,6	128,4	-3,2%	Bordeaux	59,1%	55,4%	-3,7
312,5	315,2	0,9%	Cannes	36,6%	38,2%	1,6
94,0	97,1	3,3%	Clermont-Ferrand	54,0%	52,6%	-1,4
104,0	105,1	1,0%	Dijon	57,2%	53,1%	-4,1
134,4	129,3	-3,8%	Lille	65,7%	65,1%	-0,6
148,6	161,6	8,8%	Lyon	70,1%	71,8%	1,7
128,4	125,8	-2,0%	Marseille	57,8%	59,4%	1,7
104,8	106,0	1,1%	Montpellier	57,4%	57,4%	0,0
111,3	106,9	-3,9%	Nantes	62,1%	59,9%	-2,2
138,6	138,1	-0,3%	Nice	57,7%	58,6%	0,9
228,9	230,5	0,7%	Paris	71,3%	73,6%	2,4
86,8	88,9	2,5%	Poitiers	49,1%	49,8%	0,7
120,9	122,7	1,5%	Rennes	60,4%	60,4%	0,0
101,8	100,0	-1,8%	Rouen	52,2%	49,2%	-3,0
117,0	118,0	0,9%	Strasbourg	54,6%	54,4%	-0,1
119,5	114,3	-4,3%	Toulouse	58,0%	55,0%	-3,0
91,9	90,6	-1,5%	Tours	51,1%	49,7%	-1,3

YEAR TO DATE - MARCH 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	71,7	70,1	-2,2%	88,9	90,6	1,8%	157,8	154,5	-2,1%
Bordeaux	80,1	76,8	-4,1%	106,1	102,4	-3,6%	147,9	141,3	-4,5%
Cannes	n/a	n/a	n/a	109,9	112,9	2,8%	222,6	221,5	-0,5%
Clermont-Ferrand	65,9	67,9	3,0%	87,2	89,8	3,0%	134,9	138,1	2,3%
Dijon	72,3	74,8	3,5%	98,2	98,8	0,7%	132,3	130,7	-1,2%
Lille	87,2	83,4	-4,4%	113,9	108,8	-4,4%	160,3	155,6	-2,9%
Lyon	97,7	106,9	9,3%	118,6	130,4	9,9%	162,4	173,3	6,7%
Marseille	80,1	79,0	-1,3%	94,2	91,2	-3,1%	158,5	156,4	-1,3%
Montpellier	70,9	73,1	3,2%	98,0	101,0	3,0%	130,3	129,5	-0,6%
Nantes	84,7	86,3	1,9%	108,5	104,1	-4,0%	147,9	141,8	-4,1%
Nice	73,4	74,1	1,1%	87,0	88,9	2,2%	153,3	151,4	-1,2%
Paris	95,8	92,9	-3,0%	148,6	146,0	-1,7%	234,2	234,7	0,2%
Poitiers	64,4	67,4	4,7%	84,1	88,2	4,9%	126,4	124,0	-1,9%
Rennes	83,9	86,3	3,0%	114,6	113,8	-0,7%	158,3	159,0	0,4%
Rouen	67,3	64,8	-3,8%	88,3	85,0	-3,7%	138,7	137,5	-0,9%
Strasbourg	79,2	75,7	-4,4%	97,4	96,8	-0,6%	136,0	140,3	3,2%
Toulouse	74,7	74,2	-0,6%	106,1	101,5	-4,3%	149,4	141,8	-5,1%
Tours	69,8	66,9	-4,1%	92,2	91,4	-0,9%	124,8	123,4	-1,1%

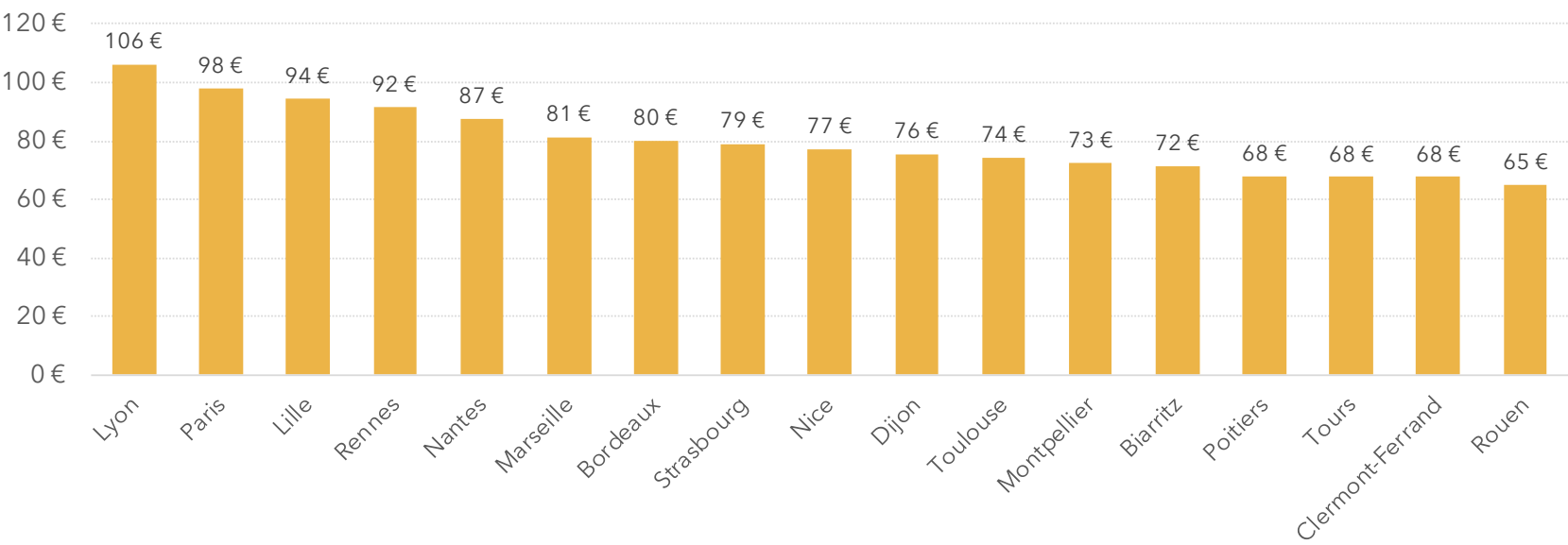
Note : the panel of participants classified 5* is not large enough to be able to disseminate statistics

MARCH 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





MARCH 2025 – 2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



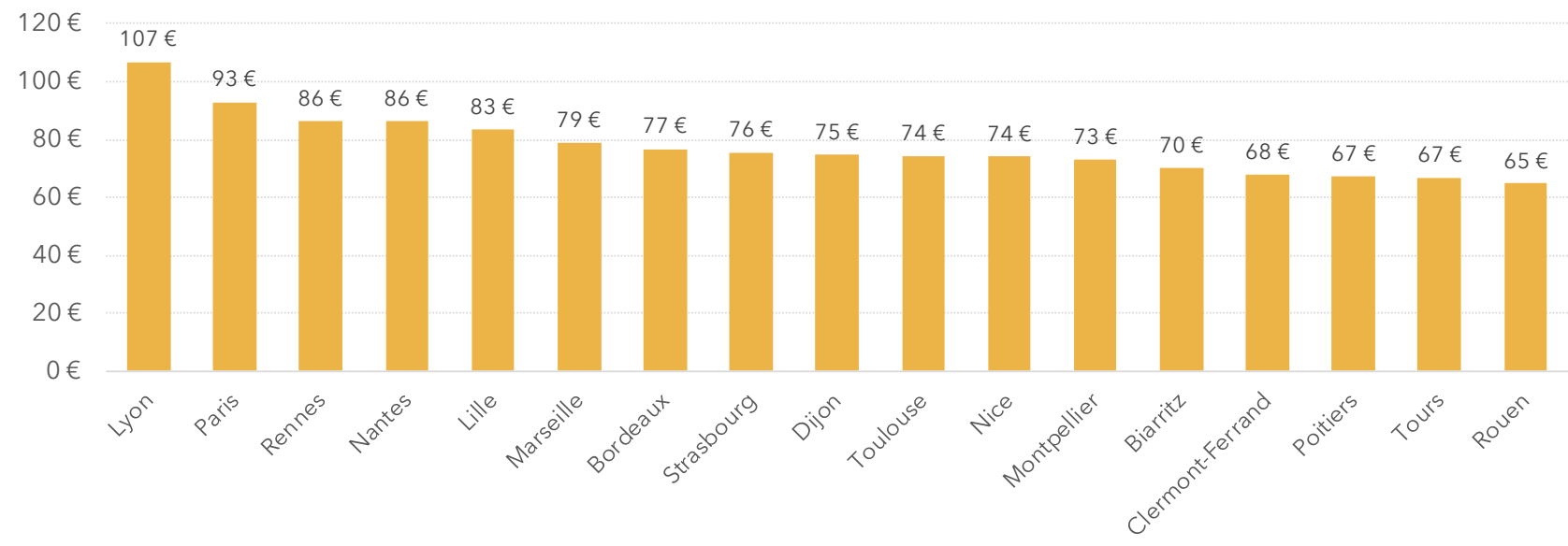
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
76,1	71,6	-5,9%	Biarritz	65,5%	54,4%	-11,1
85,3	80,2	-6,0%	Bordeaux	82,6%	72,6%	-10,0
68,1	67,7	-0,6%	Clermont-Ferrand	59,4%	52,9%	-6,5
74,2	75,7	2,0%	Dijon	68,9%	61,4%	-7,5
97,7	94,3	-3,5%	Lille	72,3%	69,6%	-2,7
101,0	106,4	5,3%	Lyon	85,3%	79,0%	-6,3
83,4	81,3	-2,5%	Marseille	66,0%	59,6%	-6,4
70,3	72,6	3,2%	Montpellier	68,7%	69,5%	0,8
85,4	87,5	2,4%	Nantes	61,5%	62,2%	0,7
76,7	77,2	0,7%	Nice	67,5%	67,4%	-0,1
101,3	98,0	-3,3%	Paris	82,3%	80,5%	-1,7
65,2	68,0	4,3%	Poitiers	58,1%	50,0%	-8,1
89,6	91,5	2,2%	Rennes	64,2%	64,2%	0,0
68,6	64,9	-5,4%	Rouen	51,5%	48,2%	-3,3
81,1	79,1	-2,5%	Strasbourg	55,3%	52,9%	-2,3
77,5	74,5	-3,8%	Toulouse	65,1%	64,7%	-0,4
71,3	67,7	-5,0%	Tours	58,2%	54,7%	-3,5

YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 2025

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

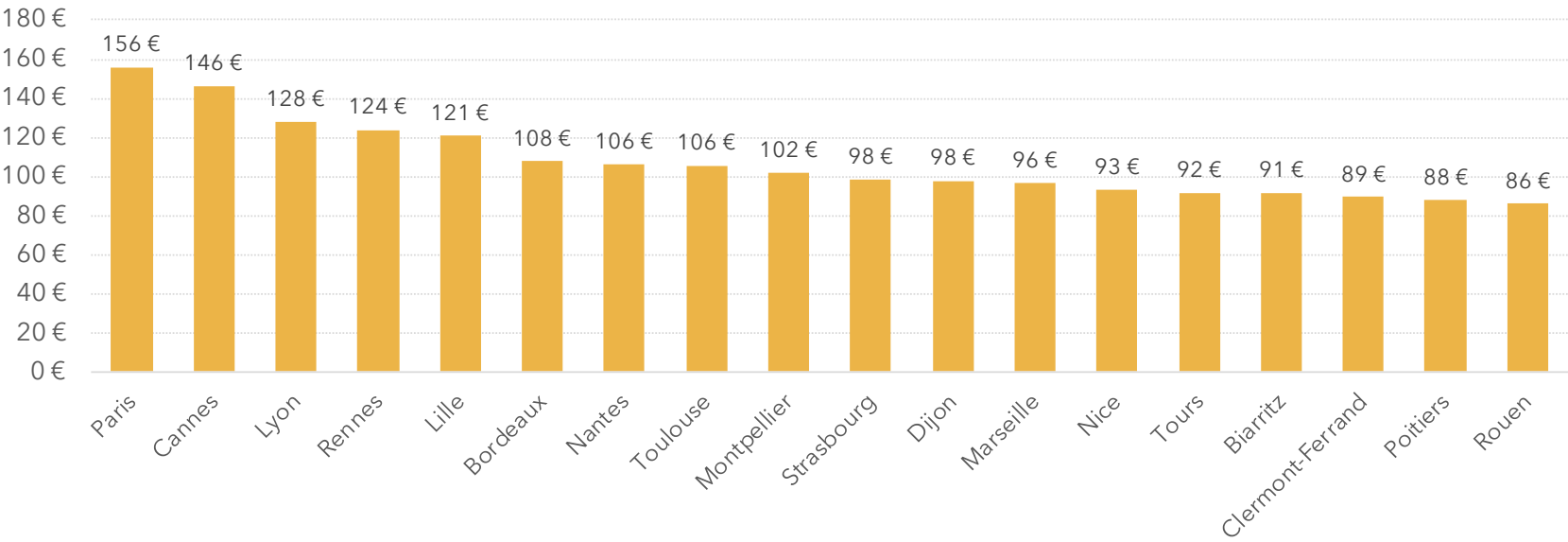
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
71,7	70,1	-2,2%	Biarritz	50,4%	50,4%	0,0
80,1	76,8	-4,1%	Bordeaux	68,7%	62,6%	-6,1
65,9	67,9	3,0%	Clermont-Ferrand	54,9%	53,8%	-1,1
72,3	74,8	3,5%	Dijon	62,7%	60,2%	-2,5
87,2	83,4	-4,4%	Lille	65,1%	65,3%	0,2
97,7	106,9	9,3%	Lyon	79,2%	78,8%	-0,4
80,1	79,0	-1,3%	Marseille	59,4%	59,6%	0,2
70,9	73,1	3,2%	Montpellier	64,0%	68,8%	4,8
84,7	86,3	1,9%	Nantes	59,5%	58,2%	-1,3
73,4	74,1	1,1%	Nice	56,5%	58,6%	2,0
95,8	92,9	-3,0%	Paris	69,1%	73,3%	4,2
64,4	67,4	4,7%	Poitiers	49,9%	45,3%	-4,6
83,9	86,3	3,0%	Rennes	62,8%	58,2%	-4,6
67,3	64,8	-3,8%	Rouen	48,1%	43,2%	-4,9
79,2	75,7	-4,4%	Strasbourg	47,1%	49,4%	2,3
74,7	74,2	-0,6%	Toulouse	57,7%	57,4%	-0,3
69,8	66,9	-4,1%	Tours	52,3%	52,5%	0,2

MARCH 2025

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





MARCH 2025 – 3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



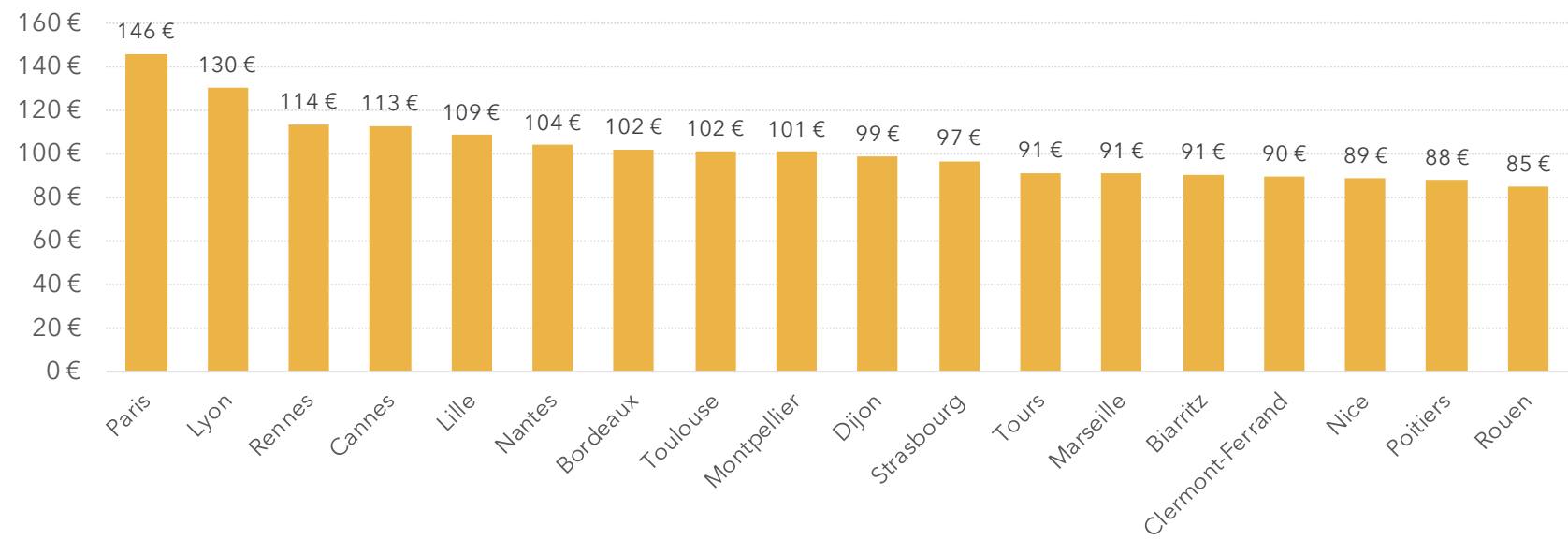
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
91,9	91,5	-0,5%	Biarritz	54,4%	47,2%	-7,2
113,5	107,7	-5,1%	Bordeaux	77,1%	65,9%	-11,1
145,7	146,5	0,5%	Cannes	58,1%	60,0%	1,9
86,6	89,5	3,3%	Clermont-Ferrand	63,1%	55,0%	-8,0
98,3	97,8	-0,5%	Dijon	66,4%	54,9%	-11,5
123,5	120,8	-2,2%	Lille	73,1%	74,3%	1,2
124,9	127,7	2,2%	Lyon	77,3%	71,3%	-6,0
97,7	96,4	-1,3%	Marseille	70,0%	65,7%	-4,3
99,7	101,7	2,0%	Montpellier	62,8%	57,2%	-5,6
109,6	106,3	-3,1%	Nantes	66,6%	63,6%	-3,0
94,8	93,0	-1,8%	Nice	73,8%	69,8%	-3,9
159,1	155,8	-2,1%	Paris	83,3%	83,3%	0,0
83,8	87,8	4,8%	Poitiers	53,6%	53,6%	0,0
122,0	124,0	1,7%	Rennes	64,0%	65,9%	1,9
89,1	86,1	-3,4%	Rouen	53,8%	51,5%	-2,3
98,1	98,4	0,3%	Strasbourg	65,7%	61,0%	-4,7
110,0	105,5	-4,1%	Toulouse	67,2%	63,1%	-4,0
93,7	91,6	-2,2%	Tours	57,7%	53,0%	-4,7

YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 2025

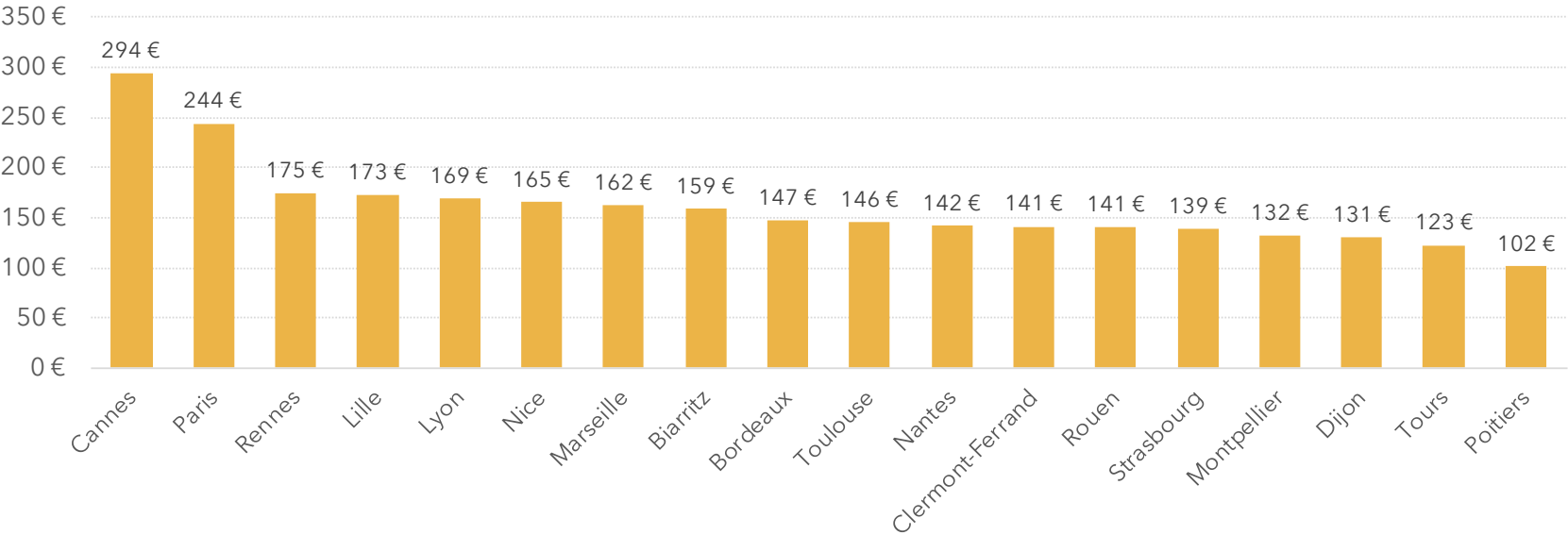
3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
88,9	90,6	1,8%	Biarritz	44,9%	44,4%	-0,5
106,1	102,4	-3,6%	Bordeaux	62,7%	58,8%	-3,9
109,9	112,9	2,8%	Cannes	48,3%	50,0%	1,7
87,2	89,8	3,0%	Clermont-Ferrand	54,9%	53,3%	-1,6
98,2	98,8	0,7%	Dijon	58,6%	51,9%	-6,7
113,9	108,8	-4,4%	Lille	65,9%	65,0%	-0,8
118,6	130,4	9,9%	Lyon	67,4%	69,6%	2,2
94,2	91,2	-3,1%	Marseille	60,8%	61,3%	0,6
98,0	101,0	3,0%	Montpellier	55,6%	53,2%	-2,3
108,5	104,1	-4,0%	Nantes	63,9%	60,6%	-3,3
87,0	88,9	2,2%	Nice	65,0%	64,0%	-1,0
148,6	146,0	-1,7%	Paris	76,5%	78,0%	1,5
84,1	88,2	4,9%	Poitiers	47,8%	47,9%	0,1
114,6	113,8	-0,7%	Rennes	61,0%	62,3%	1,3
88,3	85,0	-3,7%	Rouen	49,9%	46,8%	-3,1
97,4	96,8	-0,6%	Strasbourg	56,8%	54,7%	-2,2
106,1	101,5	-4,3%	Toulouse	58,6%	58,3%	-0,3
92,2	91,4	-0,9%	Tours	50,4%	47,5%	-2,9



MARCH 2025
ADR (Breakfast included)
4* Hotels
FRENCH CITIES FOR BUSINESS TRAVEL





MARCH 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
164,8	158,8	-3,7%	Biarritz	62,2%	57,9%	-4,3
158,9	147,3	-7,3%	Bordeaux	66,1%	60,7%	-5,4
301,3	294,2	-2,4%	Cannes	45,5%	44,5%	-1,0
135,3	141,4	4,5%	Clermont-Ferrand	59,4%	54,0%	-5,4
134,4	130,8	-2,7%	Dijon	64,6%	58,1%	-6,5
176,3	172,8	-2,0%	Lille	74,5%	73,7%	-0,8
170,3	168,9	-0,8%	Lyon	80,2%	75,7%	-4,5
161,0	162,0	0,6%	Marseille	59,5%	66,4%	6,9
135,9	132,2	-2,7%	Montpellier	59,9%	58,1%	-1,8
148,7	141,9	-4,5%	Nantes	62,4%	61,2%	-1,2
171,6	165,2	-3,7%	Nice	66,4%	65,2%	-1,2
245,8	243,8	-0,8%	Paris	78,1%	78,6%	0,6
125,4	101,8	-18,8%	Poitiers	60,0%	81,0%	21,1
171,6	174,6	1,7%	Rennes	58,2%	63,2%	5,0
141,4	140,7	-0,5%	Rouen	59,1%	58,9%	-0,2
138,4	139,3	0,6%	Strasbourg	66,5%	64,3%	-2,2
155,8	145,5	-6,6%	Toulouse	64,0%	58,4%	-5,6
127,8	122,9	-3,8%	Tours	62,0%	58,0%	-4,0



YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
157,8	154,5	-2,1%	Biarritz	54,8%	56,4%	1,6
147,9	141,3	-4,5%	Bordeaux	57,3%	54,2%	-3,2
222,6	221,5	-0,5%	Cannes	39,4%	38,6%	-0,9
134,9	138,1	2,3%	Clermont-Ferrand	54,4%	54,0%	-0,4
132,3	130,7	-1,2%	Dijon	55,6%	55,6%	0,0
160,3	155,6	-2,9%	Lille	69,5%	67,5%	-2,0
162,4	173,3	6,7%	Lyon	72,2%	73,8%	1,6
158,5	156,4	-1,3%	Marseille	54,4%	59,2%	4,9
130,3	129,5	-0,6%	Montpellier	56,0%	56,3%	0,3
147,9	141,8	-4,1%	Nantes	61,9%	59,6%	-2,3
153,3	151,4	-1,2%	Nice	54,4%	56,4%	2,0
234,2	234,7	0,2%	Paris	70,4%	72,8%	2,5
126,4	124,0	-1,9%	Poitiers	53,4%	59,8%	6,4
158,3	159,0	0,4%	Rennes	57,4%	59,5%	2,2
138,7	137,5	-0,9%	Rouen	54,8%	53,1%	-1,8
136,0	140,3	3,2%	Strasbourg	60,4%	60,6%	0,1
149,4	141,8	-5,1%	Toulouse	55,9%	51,2%	-4,7
124,8	123,4	-1,1%	Tours	54,3%	54,2%	-0,1



MARCH 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
149,4	147,5	-1,2%	Berlin	73,0%	72,9%	-0,2
155,5	174,6	12,2%	Cologne	72,3%	71,9%	-0,4
149,4	144,3	-3,4%	Düsseldorf	62,1%	64,5%	2,5
164,7	163,6	-0,7%	Frankfurt	57,8%	63,8%	6,1
144,5	141,2	-2,3%	Hamburg	77,2%	78,0%	0,8
114,9	144,1	25,4%	Hanover	58,4%	66,6%	8,3
128,0	128,4	0,3%	Munich	62,3%	64,2%	1,9
155,1	154,4	-0,5%	Stuttgart	63,2%	64,6%	1,4



MARCH 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	126,6	129,0	1,9%	152,5	149,5	-2,0%	294,3	298,8	1,5%
Cologne	143,6	163,0	13,5%	168,9	189,1	11,9%	n/a	n/a	n/a
Düsseldorf	136,9	122,1	-10,8%	154,7	151,9	-1,8%	n/a	n/a	n/a
Frankfurt	150,7	140,8	-6,6%	165,9	168,2	1,4%	231,1	218,2	-5,6%
Hamburg	128,1	128,4	0,3%	150,3	146,9	-2,3%	n/a	n/a	n/a
Hanover	102,6	127,4	24,1%	124,5	160,9	29,3%	n/a	n/a	n/a
Munich	111,3	112,1	0,7%	127,2	127,2	0,0%	n/a	n/a	n/a
Stuttgart	144,1	145,8	1,2%	196,8	190,0	-3,5%	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 - MARCH 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
140,6	140,8	0,1%	Berlin	64,6%	66,2%	1,6
149,9	149,3	-0,4%	Cologne	67,9%	64,2%	-3,6
138,8	131,2	-5,4%	Düsseldorf	58,5%	61,2%	2,7
161,3	160,9	-0,3%	Frankfurt	56,9%	59,2%	2,3
134,9	133,5	-1,0%	Hamburg	67,7%	68,6%	0,8
116,2	122,0	5,0%	Hanover	54,5%	56,1%	1,5
129,8	141,7	9,2%	Munich	57,2%	61,4%	4,2
145,5	135,4	-7,0%	Stuttgart	59,4%	60,4%	1,0



YEAR TO DATE - MARCH 2025

ADR (Breakfast included) BY CATEGORY

GERMAN CITIES FOR BUSINESS TRAVEL



Cities	Economy 3*			Upscale					
	3*			4*			5*		
	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1	N-1	2025	chge (%) N-1
Berlin	120,6	123,8	2,6%	141,9	140,3	-1,1%	283,2	288,1	1,7%
Cologne	139,8	143,6	2,7%	160,1	155,6	-2,8%	n/a	n/a	n/a
Düsseldorf	125,4	112,7	-10,1%	143,7	137,2	-4,6%	n/a	n/a	n/a
Frankfurt	142,5	138,1	-3,0%	164,6	164,7	0,0%	232,8	217,7	-6,5%
Hamburg	118,6	119,5	0,7%	140,1	138,2	-1,4%	n/a	n/a	n/a
Hanover	103,1	108,4	5,2%	126,8	133,6	5,4%	n/a	n/a	n/a
Munich	109,0	119,9	10,0%	125,9	137,8	9,4%	n/a	n/a	n/a
Stuttgart	132,6	128,5	-3,1%	183,3	160,3	-12,6%	n/a	n/a	n/a

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

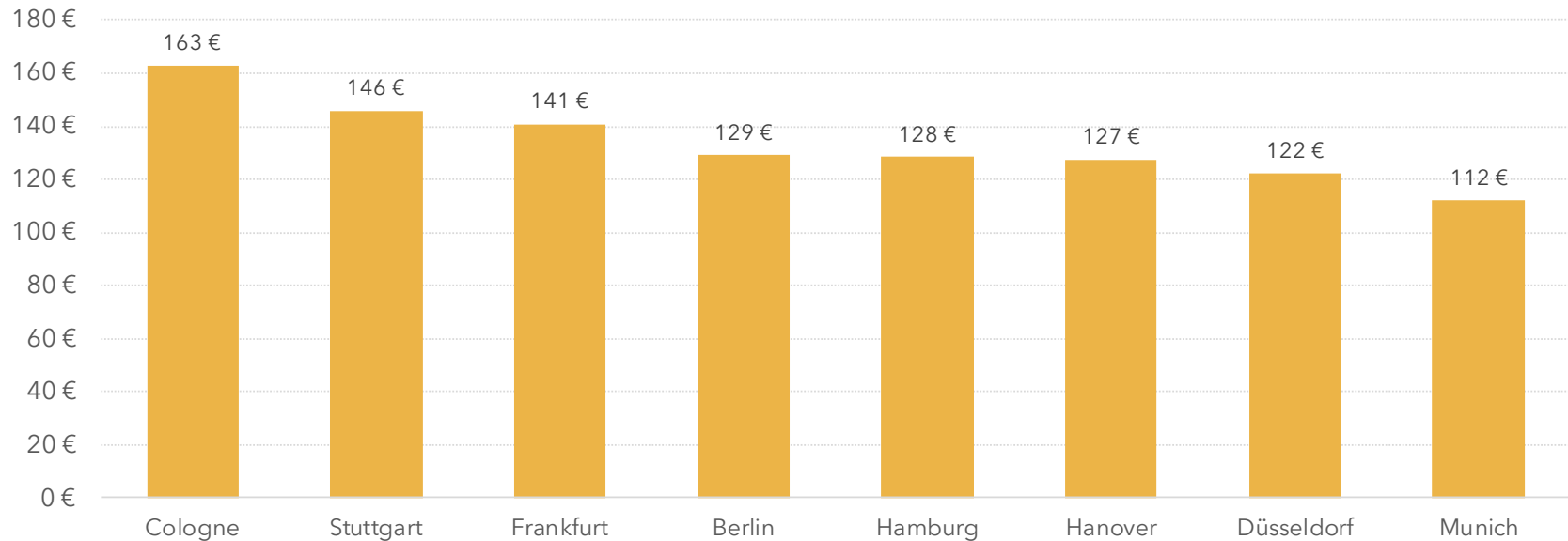


MARCH 2025

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





MARCH 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
126,6	129,0	1,9%	Berlin	74,7%	72,4%	-2,3
143,6	163,0	13,5%	Cologne	74,8%	75,4%	0,6
136,9	122,1	-10,8%	Düsseldorf	64,3%	73,0%	8,7
150,7	140,8	-6,6%	Frankfurt	53,9%	61,9%	8,0
128,1	128,4	0,3%	Hamburg	75,9%	81,0%	5,0
102,6	127,4	24,1%	Hanover	59,8%	69,7%	9,8
111,3	112,1	0,7%	Munich	59,8%	63,8%	4,1
144,1	145,8	1,2%	Stuttgart	63,5%	63,7%	0,2



YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL



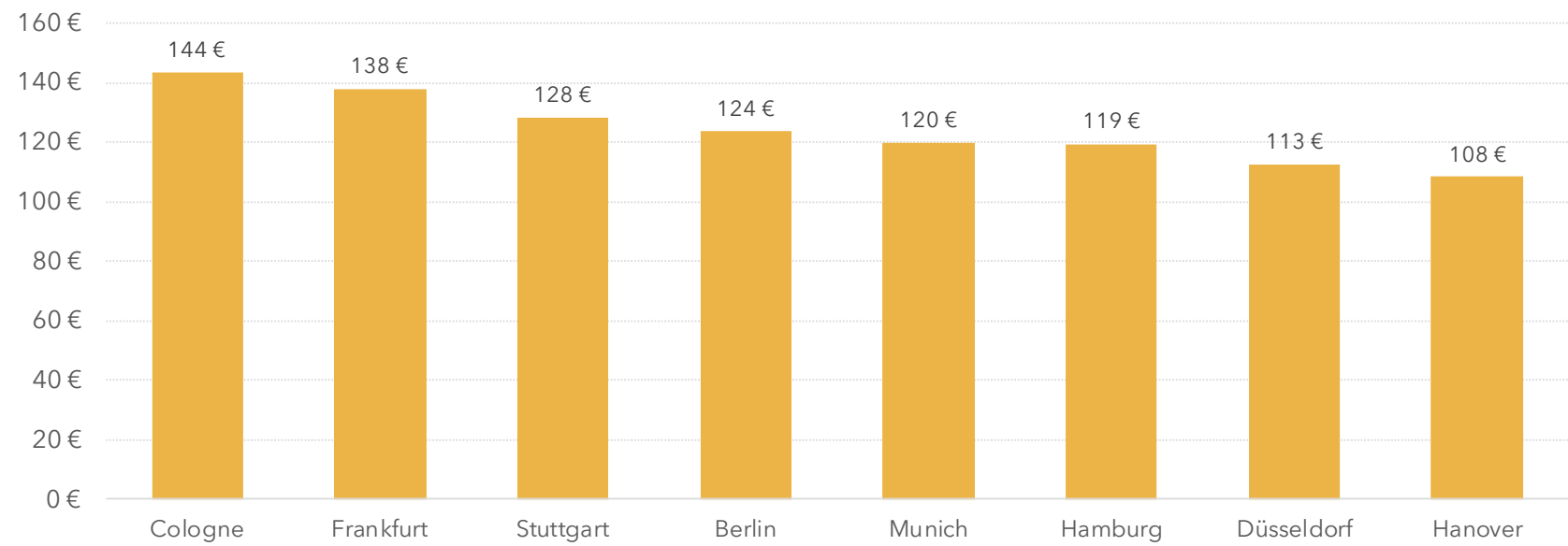
CDS


 Goelett



CORPORATE RATES CLUB







YEAR TO DATE - MARCH 2025

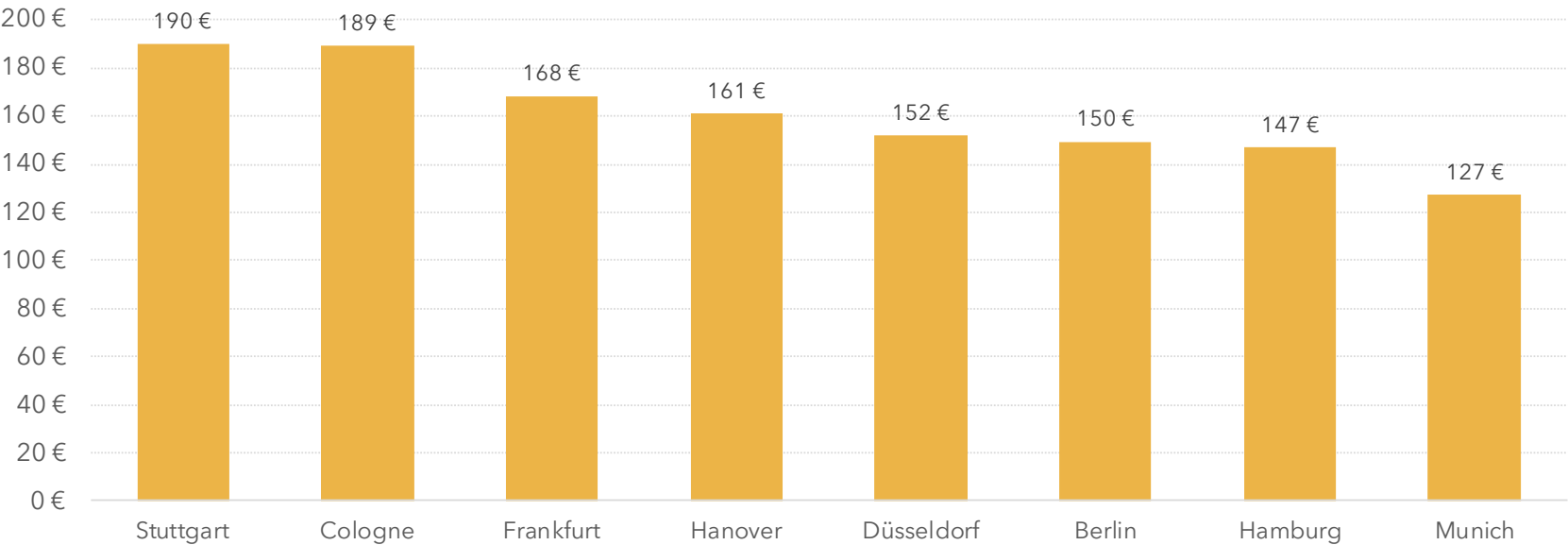
3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
120,6	123,8	2,6%	Berlin	66,0%	66,0%	0,0
139,8	143,6	2,7%	Cologne	71,8%	64,8%	-7,0
125,4	112,7	-10,1%	Düsseldorf	60,0%	68,5%	8,5
142,5	138,1	-3,0%	Frankfurt	55,0%	55,3%	0,3
118,6	119,5	0,7%	Hamburg	66,7%	71,2%	4,5
103,1	108,4	5,2%	Hanover	54,7%	60,1%	5,4
109,0	119,9	10,0%	Munich	56,5%	61,9%	5,5
132,6	128,5	-3,1%	Stuttgart	58,3%	58,4%	0,1



MARCH 2025
ADR (Breakfast included)
4* Hotels
GERMAN CITIES FOR BUSINESS TRAVEL





MARCH 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
152,5	149,5	-2,0%	Berlin	74,2%	77,3%	3,1
168,9	189,1	11,9%	Cologne	71,9%	72,2%	0,3
154,7	151,9	-1,8%	Düsseldorf	62,6%	64,3%	1,6
165,9	168,2	1,4%	Frankfurt	59,4%	64,4%	5,1
150,3	146,9	-2,3%	Hamburg	78,7%	79,0%	0,3
124,5	160,9	29,3%	Hanover	56,3%	64,0%	7,7
127,2	127,2	0,0%	Munich	65,0%	67,2%	2,3
196,8	190,0	-3,5%	Stuttgart	61,1%	64,4%	3,3

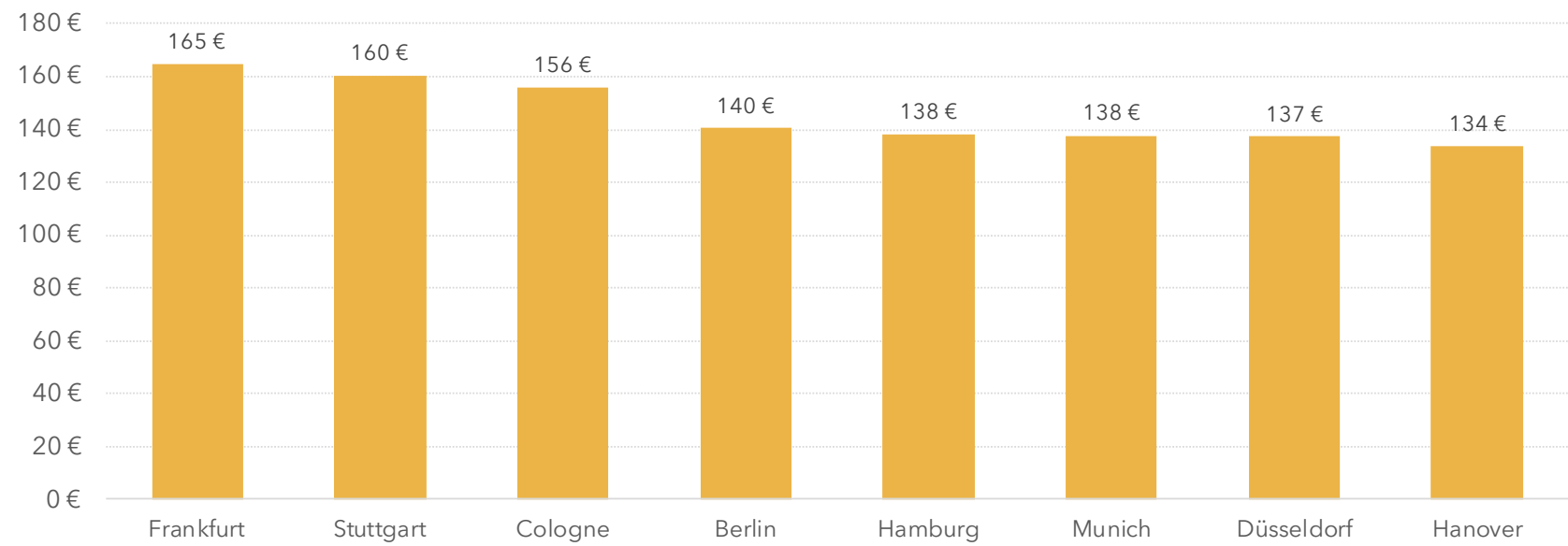


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
141,9	140,3	-1,1%	Berlin	65,5%	69,1%	3,6
160,1	155,6	-2,8%	Cologne	66,6%	65,9%	-0,7
143,7	137,2	-4,6%	Düsseldorf	59,5%	60,9%	1,3
164,6	164,7	0,0%	Frankfurt	57,1%	59,4%	2,3
140,1	138,2	-1,4%	Hamburg	69,7%	71,2%	1,6
126,8	133,6	5,4%	Hanover	52,2%	53,4%	1,3
125,9	137,8	9,4%	Munich	58,6%	63,1%	4,5
183,3	160,3	-12,6%	Stuttgart	61,5%	63,2%	1,7



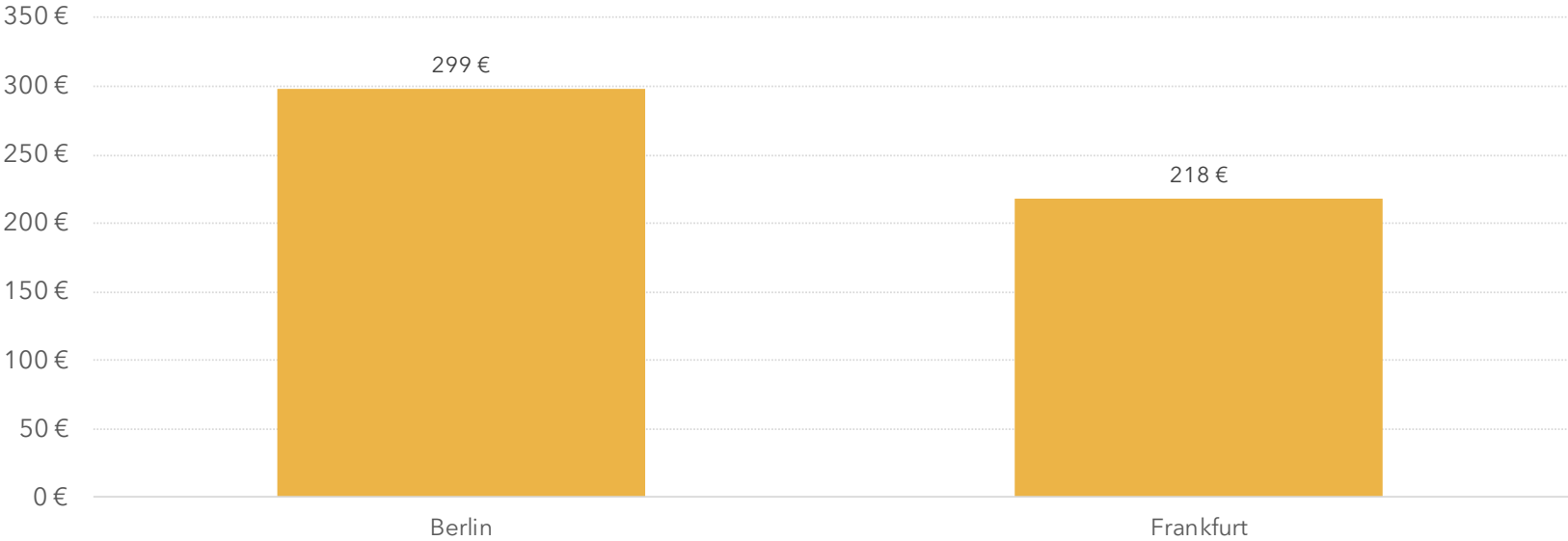
MARCH 2025
ADR (Breakfast included)
5* Hotels
GERMAN CITIES FOR BUSINESS TRAVEL

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MARCH 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
294,3	298,8	1,5%	Berlin	60,2%	53,2%	-7,0
231,1	218,2	-5,6%	Frankfurt	60,9%	77,8%	16,9



YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

5* Hotels

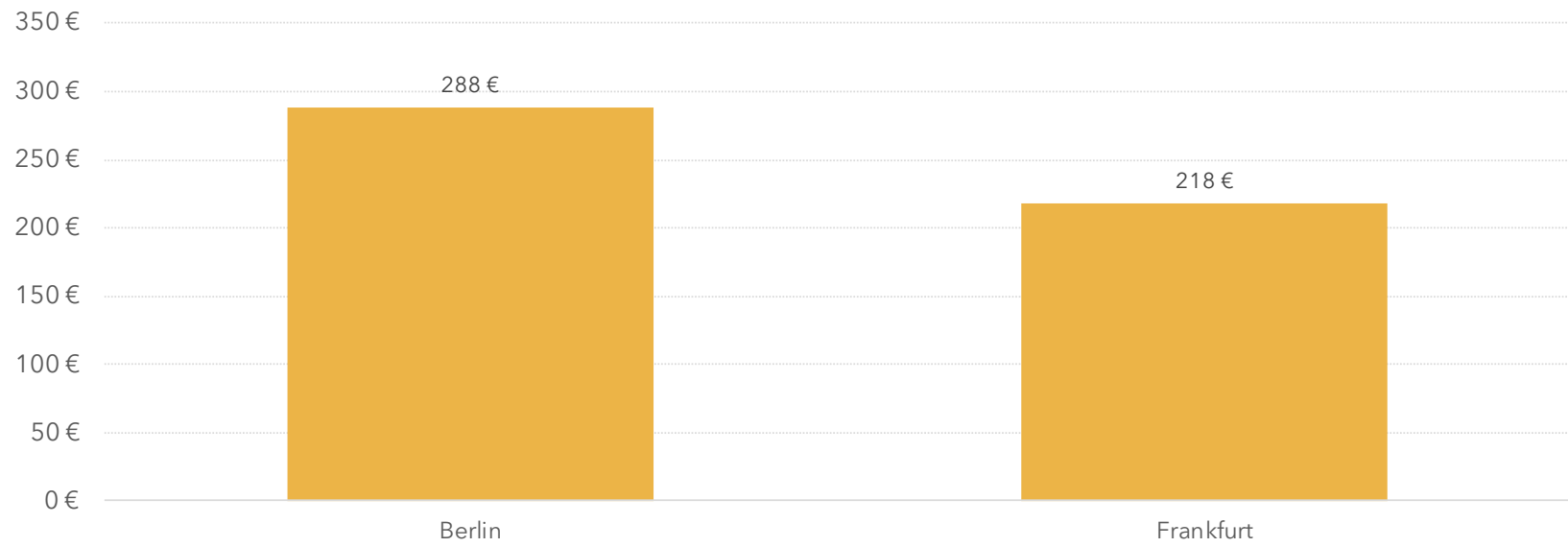
GERMAN CITIES FOR BUSINESS TRAVEL

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YEAR TO DATE - MARCH 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
283,2	288,1	1,7%	Berlin	52,3%	50,0%	-2,3
232,8	217,7	-6,5%	Frankfurt	61,2%	78,3%	17,2



MARCH 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
246,9	244,2	-1,1%	Florence	77,8%	72,3%	-5,5
128,6	117,6	-8,5%	Genova	71,5%	69,2%	-2,3
196,3	193,7	-1,3%	Milan	72,8%	71,7%	-1,0
212,6	229,7	8,0%	Rome	72,6%	71,5%	-1,0
142,7	151,5	6,2%	Turin	75,2%	70,2%	-4,9
205,5	230,6	12,2%	Venice	63,4%	62,0%	-1,4



MARCH 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	190,1	190,8	0,4%	596,6	582,2	-2,4%
Genova	n/a	n/a	n/a	121,0	110,3	-8,9%	n/a	n/a	n/a
Milan	117,2	114,6	-2,2%	186,3	184,6	-0,9%	351,2	350,8	-0,1%
Rome	97,4	101,8	4,6%	161,3	172,1	6,7%	466,4	497,6	6,7%
Turin	n/a	n/a	n/a	150,2	161,3	7,4%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	155,6	169,9	9,2%	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 - MARCH 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
216,1	220,8	2,2%	Florence	66,8%	64,6%	-2,2
117,7	113,5	-3,6%	Genova	62,7%	61,8%	-1,0
200,2	197,2	-1,5%	Milan	70,0%	70,8%	0,8
197,3	210,7	6,8%	Rome	61,3%	62,1%	0,8
136,9	142,4	4,0%	Turin	67,7%	65,5%	-2,2
194,5	218,8	12,5%	Venice	53,2%	53,9%	0,7



YEAR TO DATE - MARCH 2025

ADR (Breakfast included) BY CATEGORY

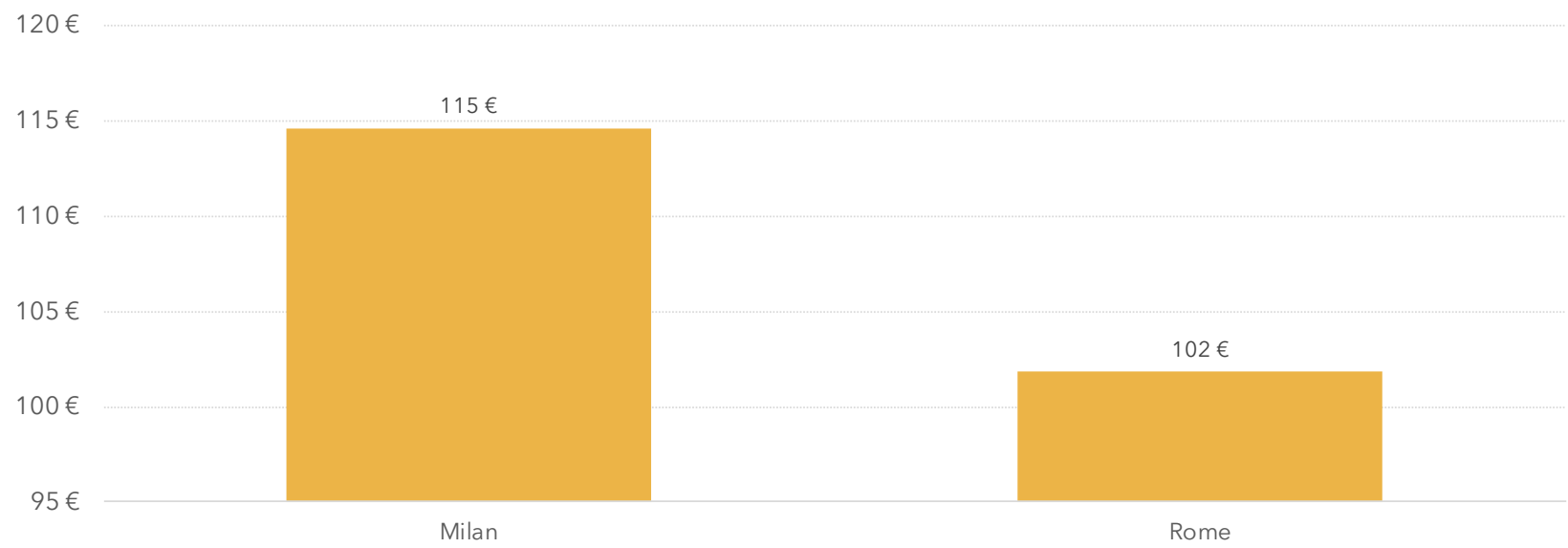
ITALIAN CITIES FOR BUSINESS TRAVEL

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	173,8	174,4	0,4%	505,1	527,0	4,3%
Genova	n/a	n/a	n/a	111,9	106,0	-5,2%	n/a	n/a	n/a
Milan	110,3	114,2	3,5%	190,8	186,9	-2,0%	363,5	367,9	1,2%
Rome	91,1	94,3	3,6%	147,4	157,0	6,6%	448,4	466,8	4,1%
Turin	n/a	n/a	n/a	143,4	151,0	5,3%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	150,1	160,4	6,8%	n/a	n/a	n/a

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



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





MARCH 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
117,2	114,6	-2,2%	Milan	85,4%	83,6%	-1,8
97,4	101,8	4,6%	Rome	84,1%	81,5%	-2,6



YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
110,3	114,2	3,5%	Milan	80,9%	79,2%	-1,7
91,1	94,3	3,6%	Rome	75,1%	70,0%	-5,1

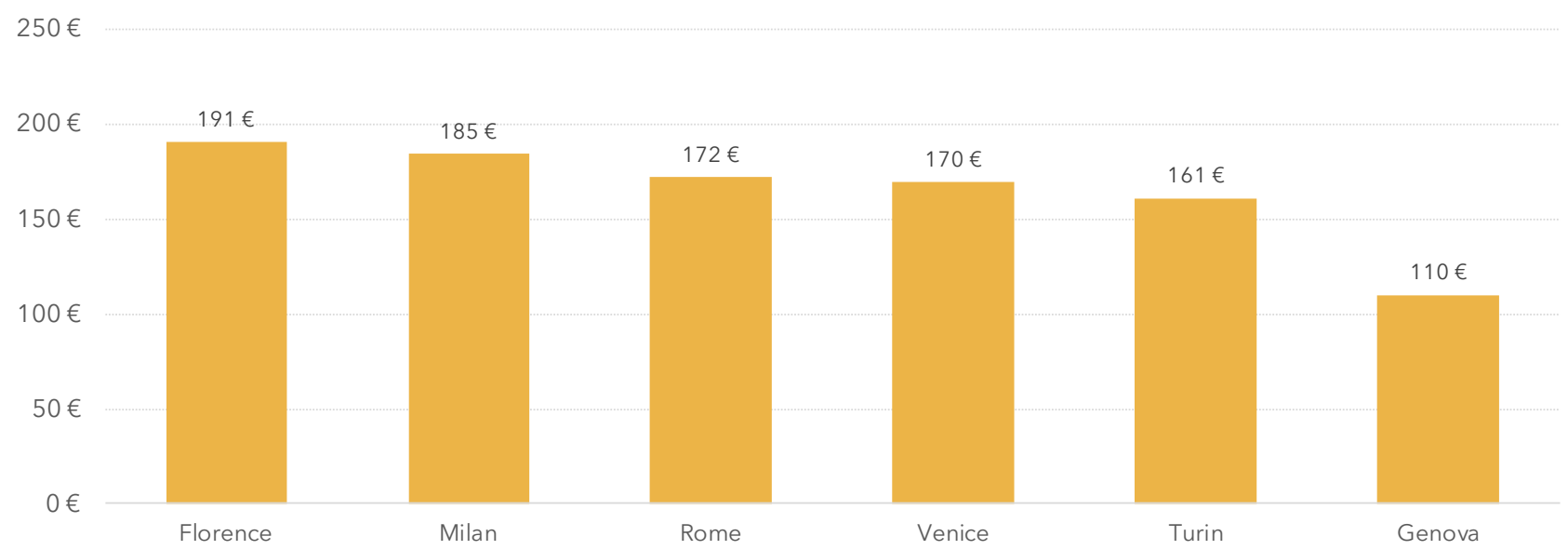


MARCH 2025

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





MARCH 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
190,1	190,8	0,4%	Florence	79,1%	70,2%	-8,8
121,0	110,3	-8,9%	Genova	68,0%	65,2%	-2,8
186,3	184,6	-0,9%	Milan	71,6%	71,4%	-0,1
161,3	172,1	6,7%	Rome	75,2%	73,1%	-2,0
150,2	161,3	7,4%	Turin	75,3%	69,5%	-5,8
155,6	169,9	9,2%	Venice	63,2%	59,5%	-3,6

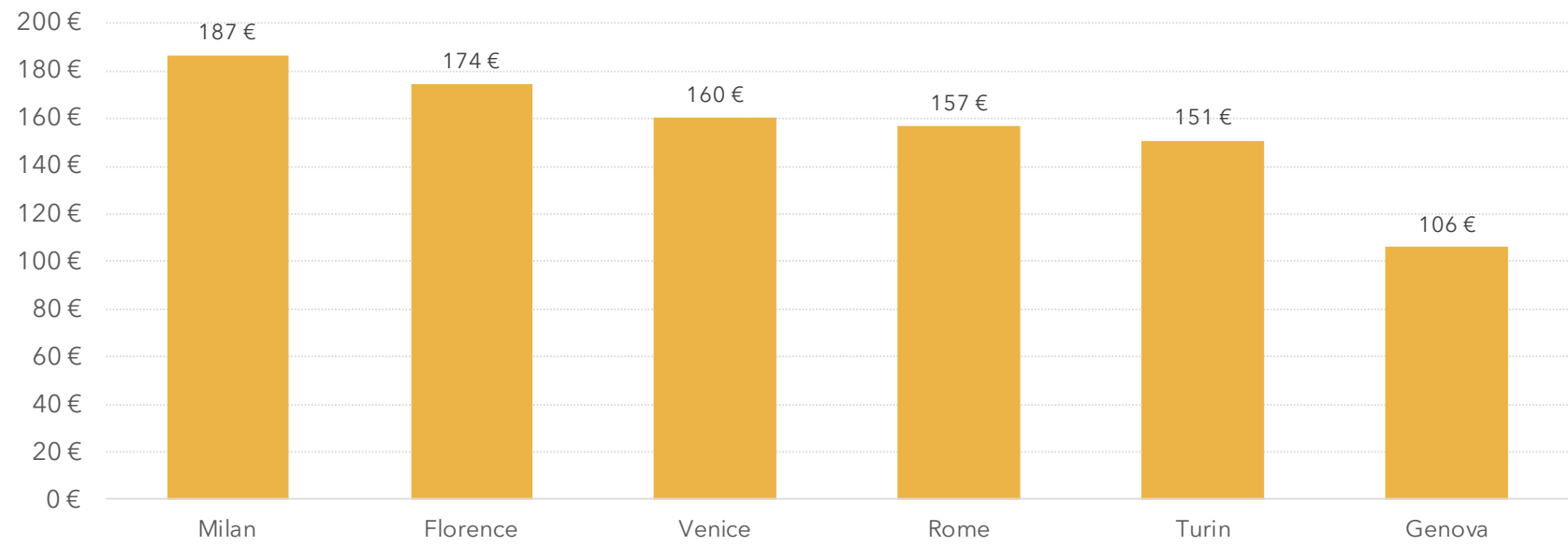


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 2025

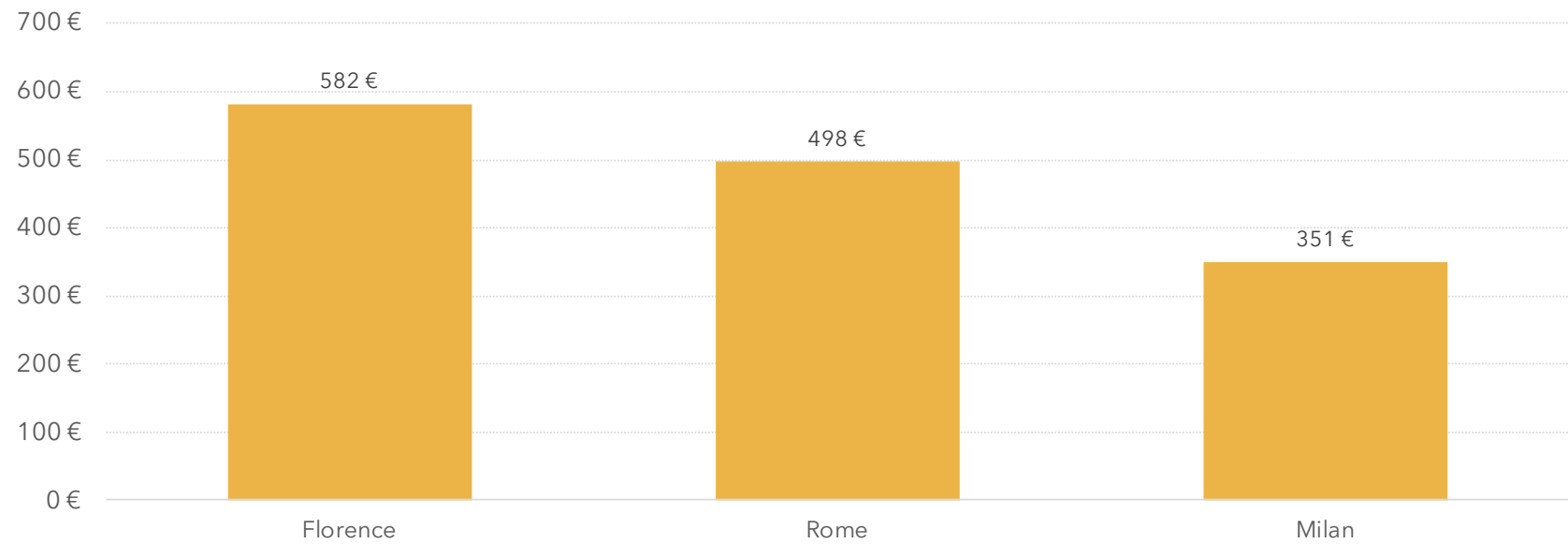
4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
173,8	174,4	0,4%	Florence	67,2%	64,4%	-2,7
111,9	106,0	-5,2%	Genova	59,0%	59,1%	0,1
190,8	186,9	-2,0%	Milan	68,7%	70,6%	2,0
147,4	157,0	6,6%	Rome	63,4%	63,2%	-0,2
143,4	151,0	5,3%	Turin	67,4%	64,7%	-2,7
150,1	160,4	6,8%	Venice	51,6%	51,1%	-0,6



MARCH 2025
ADR (Breakfast included)
5* Hotels
ITALIAN CITIES FOR BUSINESS TRAVEL





MARCH 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
596,6	582,2	-2,4%	Florence	67,9%	65,4%	-2,5
351,2	350,8	-0,1%	Milan	63,6%	60,0%	-3,6
466,4	497,6	6,7%	Rome	60,4%	62,5%	2,1

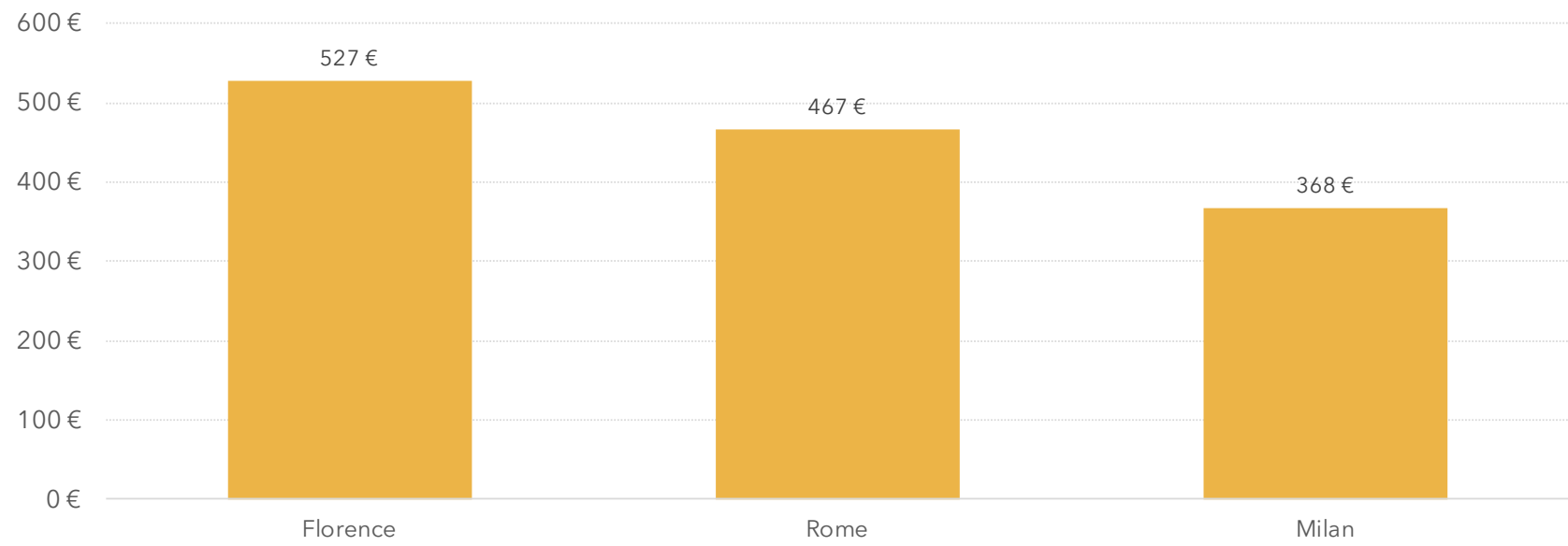


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - MARCH 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
505,1	527,0	4,3%	Florence	59,9%	60,7%	0,8
363,5	367,9	1,2%	Milan	63,1%	61,7%	-1,4
448,4	466,8	4,1%	Rome	49,7%	54,9%	5,2

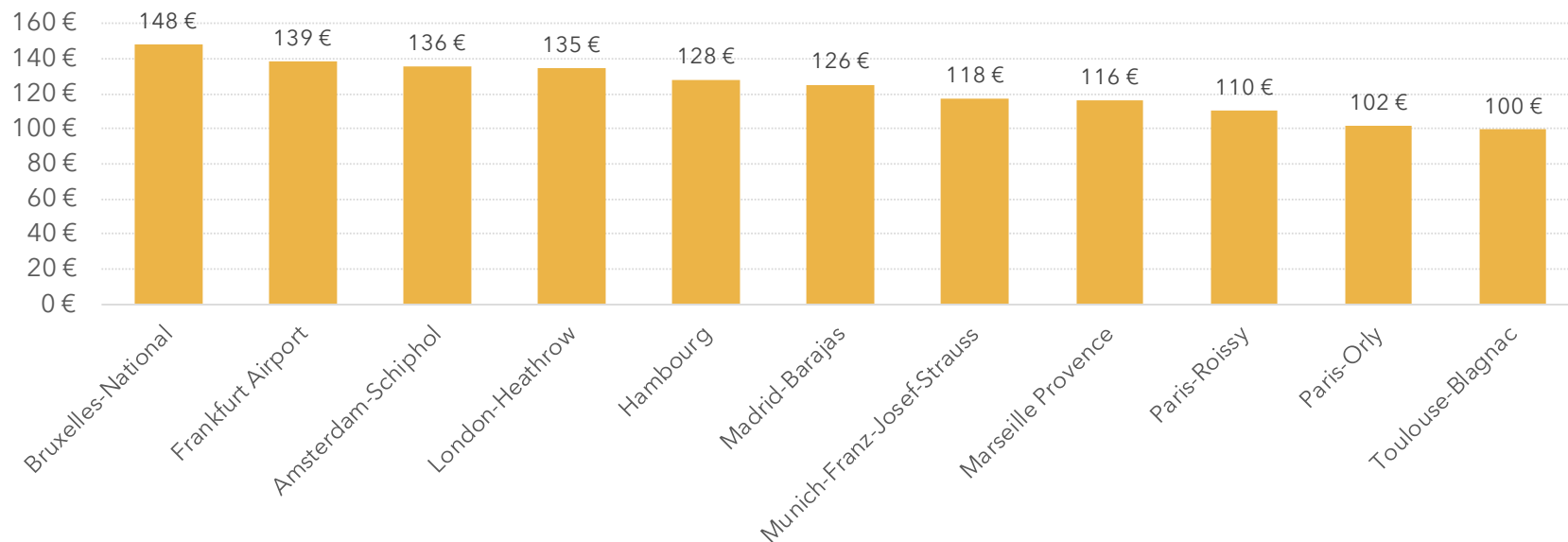


MARCH 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS





MARCH 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
134,0	135,9	1,5%	Amsterdam-Schiphol	75,4%	67,2%	-8,2
152,9	148,1	-3,2%	Bruxelles-National	66,2%	63,7%	-2,5
142,0	139,2	-2,0%	Frankfurt Airport	58,6%	66,5%	7,9
128,8	128,9	0,0%	Hambourg	72,7%	78,6%	5,8
138,5	136,8	-1,2%	London-Heathrow	80,2%	75,0%	-5,1
119,7	123,6	3,3%	Madrid-Barajas	81,0%	77,9%	-3,0
115,4	114,7	-0,6%	Marseille Provence	58,6%	66,8%	8,2
116,7	114,9	-1,5%	Munich-Franz-Josef- Strauss	60,1%	60,6%	0,5
131,6	125,2	-4,9%	Paris-Orly	72,3%	66,1%	-6,1
140,4	133,5	-4,9%	Paris-Roissy	71,7%	67,1%	-4,6
127,0	117,7	-7,3%	Toulouse-Blagnac	63,3%	56,6%	-6,6

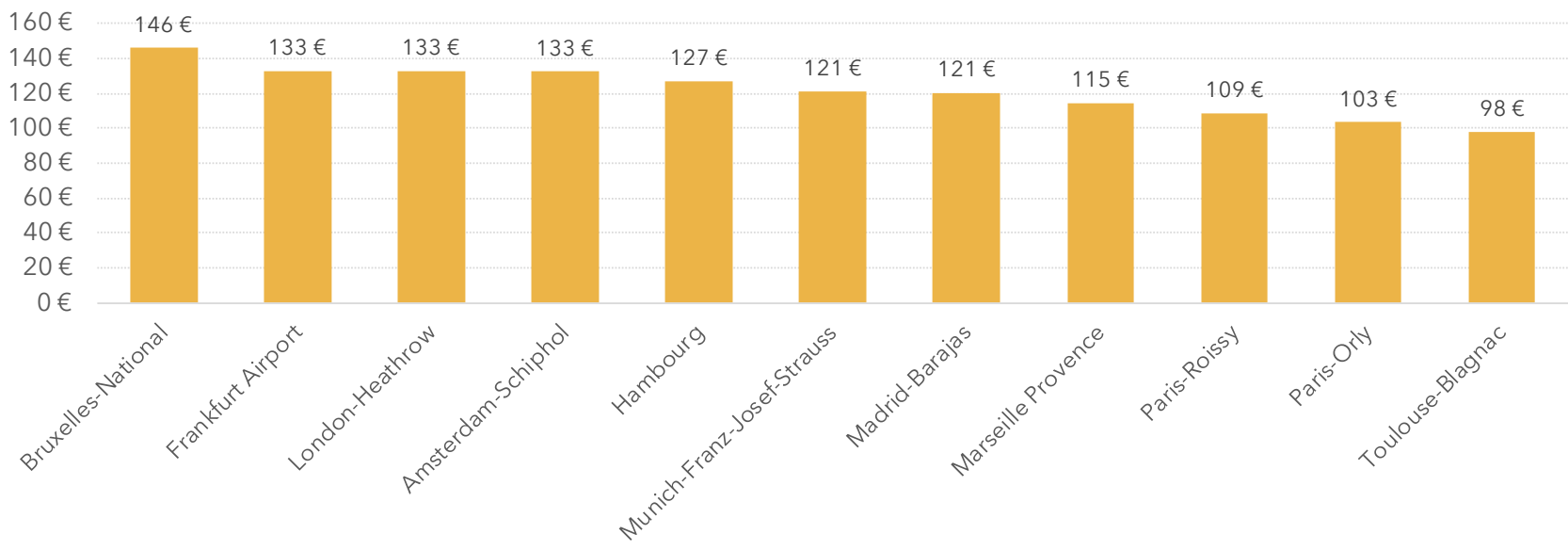


YEAR TO DATE - MARCH 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS





YEAR TO DATE - MARCH 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
132,6	132,8	0,2%	Amsterdam-Schiphol	68,3%	63,3%	-5,0
149,2	146,2	-2,0%	Bruxelles-National	58,5%	60,2%	1,7
134,7	133,3	-1,0%	Frankfurt Airport	58,6%	64,5%	5,8
126,2	127,2	0,8%	Hambourg	67,1%	73,6%	6,5
130,1	133,1	2,3%	London-Heathrow	75,8%	73,6%	-2,2
119,8	120,6	0,7%	Madrid-Barajas	73,3%	70,2%	-3,1
117,3	114,9	-2,0%	Marseille Provence	57,2%	58,8%	1,6
116,2	121,3	4,4%	Munich-Franz-Josef- Strauss	61,2%	59,0%	-2,3
113,5	103,5	-8,9%	Paris-Orly	67,6%	66,6%	-1,0
112,0	108,7	-2,9%	Paris-Roissy	67,4%	66,1%	-1,3
103,8	98,0	-5,6%	Toulouse-Blagnac	56,4%	51,1%	-5,3



On The Books booking rates for the next 3 months as of 23/04/2025

Villes	Mai 2025
LOURDES	74%
PARIS	68%
NICE	63%
STRASBOURG	63%
LYON	50%
LILLE	49%
CANNES	47%
BORDEAUX	47%
MARSEILLE	44%
TOULOUSE	34%

Villes	Juin 2025
CANNES	54%
LOURDES	53%
STRASBOURG	53%
NICE	51%
PARIS	50%
BORDEAUX	44%
LYON	43%
LILLE	40%
MARSEILLE	37%
TOULOUSE	27%

Villes	Juillet 2025
LOURDES	64%
STRASBOURG	41%
NICE	34%
PARIS	34%
CANNES	33%
LILLE	24%
BORDEAUX	22%
LYON	22%
MARSEILLE	22%
TOULOUSE	13%

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.

Confidential document - This study and these data cannot be communicated to any third party without the express and prior agreement of MKG Consulting and CDS.



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