

BUSINESS HOTEL BAROMETER

Observatory carried out by CDS
& MKG Consulting

APRIL 2025



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Monthly performance (April 2024 compared with april 2025)

In April 2025, seven European cities recorded an occupancy rate above 80%: Amsterdam, Paris, Lisbon, Barcelona, London, Vienna and Prague. Paris and Prague stand out, with a significant increase of 5.4 points, while Munich has the highest monthly increase, up 5.9 points compared with March 2024. Conversely, some cities such as Düsseldorf, Athens and Hanover saw their occupancy rates fall, recording a significant drop of 7.3 points. Nevertheless, Athens maintained a good level of hotel activity, with an occupancy rate of 67.5%.

In terms of prices, Rome and Istanbul stand out as having the highest average prices among Europe's main business travel destinations, at €318 and €357 respectively. This trend is accompanied by sustained fare growth of +34%. This dynamic trend can be explained in particular by the organization of the Food Technology Exhibition (FOTEG Istanbul 2025) at the Istanbul exhibition center from 24 to 26 April 2025, which has strongly stimulated demand. Düsseldorf, on the other hand, recorded the sharpest fall in prices, down 27.8%, and had the lowest average price of the panel studied, at €109.3 in April 2025.

Performance by category

In April 2025, Munich (€190) and Madrid (€181) have the highest average prices for 3-star hotels, including breakfast, followed by Barcelona (€175 excluding VAT) and Istanbul (€168). The sharp rise in rates in Munich (+56%) is mainly due to two major events: the bauma 2025 international trade fair for construction machinery (7-13 April) and the BMW Open 2025 tennis tournament (14-20 April). Istanbul is a close second, with a significant 30% increase in average prices for this same hotel category. Of the sixteen major European cities analyzed, seven recorded an average rate of €150 or more (including breakfast) for 3-star hotels.

In the top end of the market, seven destinations have an average price in excess of €200 for 4-star establishments, with Istanbul standing out with an average price of €347. For 5-star hotels, average prices exceed €300 in nine of the eleven cities studied, with Paris peaking at €626, followed by Istanbul at €534. Only Brussels and Frankfurt remain below this threshold. Istanbul is also recording the strongest price growth in this category, particularly in 5-star establishments, with a 35% increase. Conversely, in the face of a mixed performance, hoteliers in Düsseldorf and Frankfurt have opted for a strategy of lowering prices in the top end of the market.

Performance of airport zones

Three European airports stand out in terms of occupancy rates in April 2025. Amsterdam (89.1%), Hamburg (83.6%) and Madrid-Barajas (79.7%) recorded the highest occupancy levels. Marseille-Provence stands out for its significant progress, with an increase of 6 points compared to April 2024. Conversely, London-Heathrow, which was in second place in April 2024, saw a marked drop of 5.6 points over the period. In general, most of the airport areas surveyed reported relatively stable occupancy rates.

In terms of fares, expressed as an average price including breakfast, Munich-Franz-Josef-Strauss airport recorded particularly dynamic growth, with an increase of 37.1% to €168. On the other hand, a downward trend was observed at several other airports, notably Frankfurt (-9%) and Brussels Airport (-8.4%), where average prices fell significantly.



APRIL 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
277,9	280,4	0,9%	Amsterdam	81,8%	85,5%	3,7
247,9	259,7	4,8%	Athens	74,9%	67,5%	-7,3
275,2	241,8	-12,1%	Barcelona	83,7%	82,8%	-0,9
150,2	144,9	-3,5%	Berlin	77,1%	76,1%	-1,0
193,1	178,7	-7,4%	Brussels	75,0%	76,2%	1,2
138,7	143,1	3,2%	Budapest	71,6%	74,9%	3,3
152,7	147,7	-3,3%	Cologne	74,3%	68,1%	-6,2
151,4	109,3	-27,8%	Düsseldorf	63,7%	56,4%	-7,3
148,3	131,4	-11,4%	Frankfurt	60,2%	54,7%	-5,5
260,3	253,5	-2,6%	Geneva	73,3%	69,8%	-3,4
185,2	157,9	-14,7%	Hanover	68,0%	60,7%	-7,3
266,3	356,8	34,0%	Istanbul	68,8%	68,7%	-0,1
177,6	184,9	4,1%	Lisboa	83,1%	84,4%	1,3
248,9	249,2	0,1%	London	80,1%	81,5%	1,4
209,2	223,6	6,9%	Madrid	79,5%	79,7%	0,2
283,9	284,8	0,3%	Milano	79,2%	79,6%	0,4
144,2	221,0	53,2%	Munich	67,9%	73,8%	5,9
249,0	258,9	4,0%	Paris	79,1%	84,4%	5,4
132,8	135,9	2,3%	Prague	75,2%	80,5%	5,4
285,9	318,2	11,3%	Roma	78,3%	78,3%	0,0
152,2	171,8	12,9%	Vienna	76,9%	81,4%	4,5
182,6	185,8	1,7%	Zurich	73,9%	74,7%	0,8



APRIL 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	204,8	204,4	-0,2%	264,7	266,3	0,6%	461,2	468,4	1,5%
Athens	n/a	n/a	n/a	157,4	154,6	-1,8%	287,3	314,0	9,3%
Barcelona	193,6	174,8	-9,7%	263,3	230,5	-12,5%	430,6	372,7	-13,4%
Berlin	130,0	129,5	-0,4%	153,2	147,2	-3,9%	342,5	324,1	-5,4%
Brussels	161,9	149,8	-7,5%	210,7	192,1	-8,8%	262,0	251,9	-3,9%
Budapest	n/a	n/a	n/a	122,3	125,5	2,6%	n/a	n/a	n/a
Cologne	138,2	142,1	2,9%	165,2	155,5	-5,9%	n/a	n/a	n/a
Düsseldorf	137,1	95,4	-30,4%	157,4	112,8	-28,4%	n/a	n/a	n/a
Frankfurt	130,2	112,8	-13,4%	147,2	129,2	-12,3%	223,9	199,6	-10,8%
Hanover	158,5	143,4	-9,5%	209,9	174,7	-16,7%	n/a	n/a	n/a
Istanbul	128,9	167,7	30,1%	271,6	346,9	27,7%	395,6	533,5	34,9%
Lisboa	129,4	130,8	1,1%	157,3	159,2	1,3%	n/a	n/a	n/a
London	164,2	160,2	-2,5%	253,0	251,3	-0,7%	431,3	426,6	-1,1%
Madrid	166,8	180,9	8,5%	212,3	228,2	7,5%	424,2	440,9	3,9%
Munich	121,9	190,4	56,2%	142,6	222,4	56,0%	n/a	n/a	n/a
Paris	164,1	166,9	1,7%	255,5	263,9	3,3%	575,3	625,7	8,8%
Prague	96,6	102,2	5,8%	139,0	141,7	1,9%	n/a	n/a	n/a
Vienna	120,3	139,5	16,0%	158,1	176,8	11,9%	298,7	324,4	8,6%

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



YEAR TO DATE - APRIL 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
220,8	218,5	-1,1%	Amsterdam	69,3%	71,3%	2,1
221,4	227,9	3,0%	Athens	57,0%	54,9%	-2,1
229,7	228,0	-0,7%	Barcelona	72,4%	73,2%	0,8
143,4	141,2	-1,5%	Berlin	67,4%	68,8%	1,4
176,9	173,5	-1,9%	Brussels	64,9%	68,5%	3,6
124,5	127,2	2,2%	Budapest	56,8%	61,1%	4,3
150,1	148,8	-0,9%	Cologne	69,4%	65,2%	-4,3
140,5	124,6	-11,4%	Düsseldorf	60,0%	60,2%	0,2
157,2	153,6	-2,3%	Frankfurt	57,9%	58,4%	0,5
212,3	205,4	-3,3%	Geneva	64,2%	66,9%	2,7
136,3	131,5	-3,5%	Hanover	57,9%	57,2%	-0,6
236,4	297,4	25,8%	Istanbul	65,2%	61,7%	-3,5
153,7	155,3	1,1%	Lisboa	69,9%	72,3%	2,4
234,1	230,4	-1,6%	London	75,9%	76,6%	0,7
181,6	195,7	7,7%	Madrid	72,2%	72,5%	0,3
218,3	218,0	-0,1%	Milano	72,7%	73,6%	0,9
133,7	163,4	22,2%	Munich	59,9%	64,3%	4,5
234,9	238,1	1,3%	Paris	73,2%	76,2%	3,0
114,3	114,3	0,1%	Prague	63,1%	64,1%	1,1
240,9	256,0	6,3%	Roma	65,6%	66,3%	0,7
146,3	152,2	4,0%	Vienna	61,5%	63,9%	2,4
177,9	182,2	2,4%	Zurich	65,6%	68,2%	2,7



YEAR TO DATE - APRIL 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	160,5	153,7	-4,2%	214,2	214,3	0,0%	361,2	355,1	-1,7%
Athens	n/a	n/a	n/a	137,5	140,3	2,1%	257,2	270,3	5,1%
Barcelona	155,7	155,5	-0,1%	222,2	217,2	-2,3%	368,4	362,7	-1,6%
Berlin	122,9	124,8	1,6%	144,3	141,0	-2,3%	289,2	294,7	1,9%
Brussels	146,6	141,1	-3,7%	191,1	187,6	-1,8%	254,8	253,8	-0,4%
Budapest	n/a	n/a	n/a	109,9	112,9	2,8%	n/a	n/a	n/a
Cologne	139,4	143,2	2,7%	161,5	155,6	-3,7%	n/a	n/a	n/a
Düsseldorf	128,5	108,7	-15,4%	145,1	129,3	-10,9%	n/a	n/a	n/a
Frankfurt	138,8	132,5	-4,5%	159,1	155,4	-2,3%	230,3	213,4	-7,3%
Hanover	119,7	117,4	-1,9%	151,1	144,5	-4,4%	n/a	n/a	n/a
Istanbul	117,1	146,7	25,2%	247,8	298,9	20,6%	340,5	440,4	29,3%
Lisboa	108,6	108,4	-0,3%	137,1	136,3	-0,6%	n/a	n/a	n/a
London	149,3	144,8	-3,0%	237,0	231,4	-2,4%	413,3	403,9	-2,3%
Madrid	144,0	155,6	8,0%	187,7	203,5	8,4%	360,5	378,0	4,9%
Munich	112,5	139,2	23,6%	131,0	161,2	23,1%	n/a	n/a	n/a
Paris	152,5	151,8	-0,4%	240,9	242,6	0,7%	558,5	590,8	5,8%
Prague	78,9	80,7	2,3%	119,4	118,3	-0,9%	n/a	n/a	n/a
Vienna	112,2	118,8	5,8%	143,0	152,7	6,8%	293,1	307,0	4,7%

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

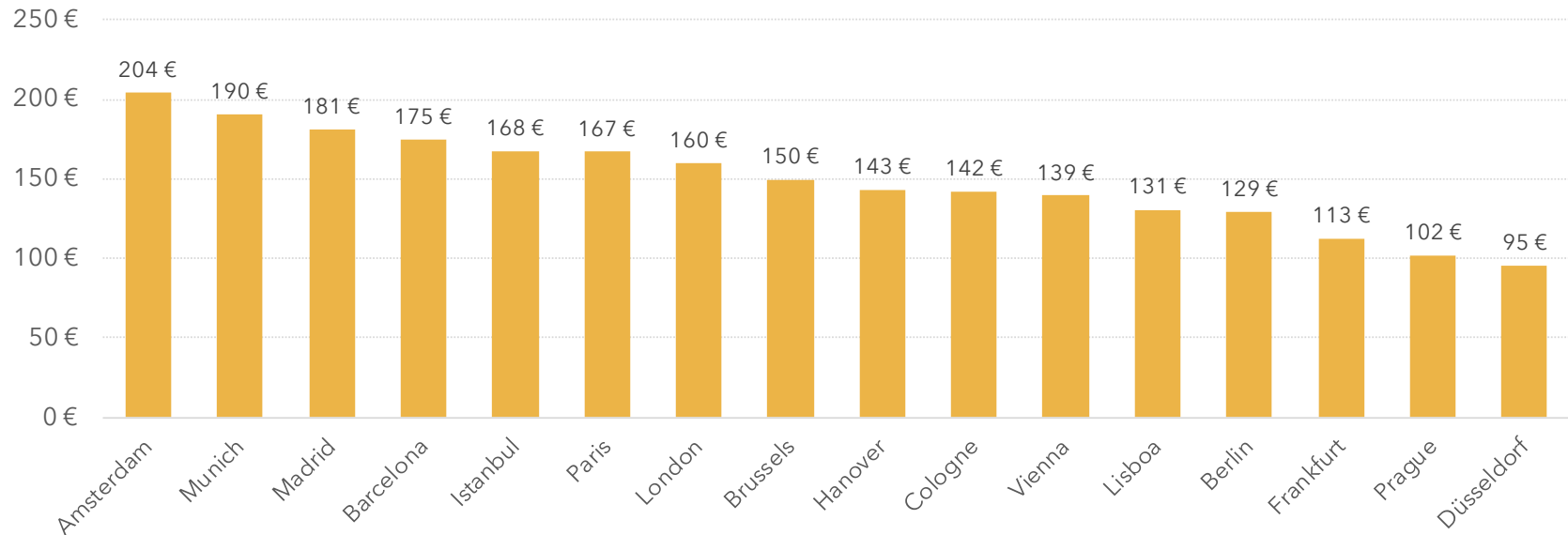


APRIL 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





APRIL 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
204,8	204,4	-0,2%	Amsterdam	87,6%	90,0%	2,4
193,6	174,8	-9,7%	Barcelona	90,4%	91,5%	1,1
130,0	129,5	-0,4%	Berlin	77,7%	71,9%	-5,8
161,9	149,8	-7,5%	Brussels	79,7%	80,4%	0,7
138,2	142,1	2,9%	Cologne	76,2%	66,8%	-9,4
137,1	95,4	-30,4%	Düsseldorf	67,3%	61,6%	-5,7
130,2	112,8	-13,4%	Frankfurt	56,6%	50,7%	-5,9
158,5	143,4	-9,5%	Hanover	70,8%	62,2%	-8,6
128,9	167,7	30,1%	Istanbul	68,5%	66,1%	-2,4
129,4	130,8	1,1%	Lisboa	85,6%	86,8%	1,2
164,2	160,2	-2,5%	London	84,0%	83,8%	-0,2
166,8	180,9	8,5%	Madrid	86,6%	84,6%	-2,0
121,9	190,4	56,2%	Munich	67,2%	72,0%	4,8
164,1	166,9	1,7%	Paris	81,4%	87,8%	6,4
96,6	102,2	5,8%	Prague	77,3%	83,7%	6,4
120,3	139,5	16,0%	Vienna	81,6%	85,7%	4,0

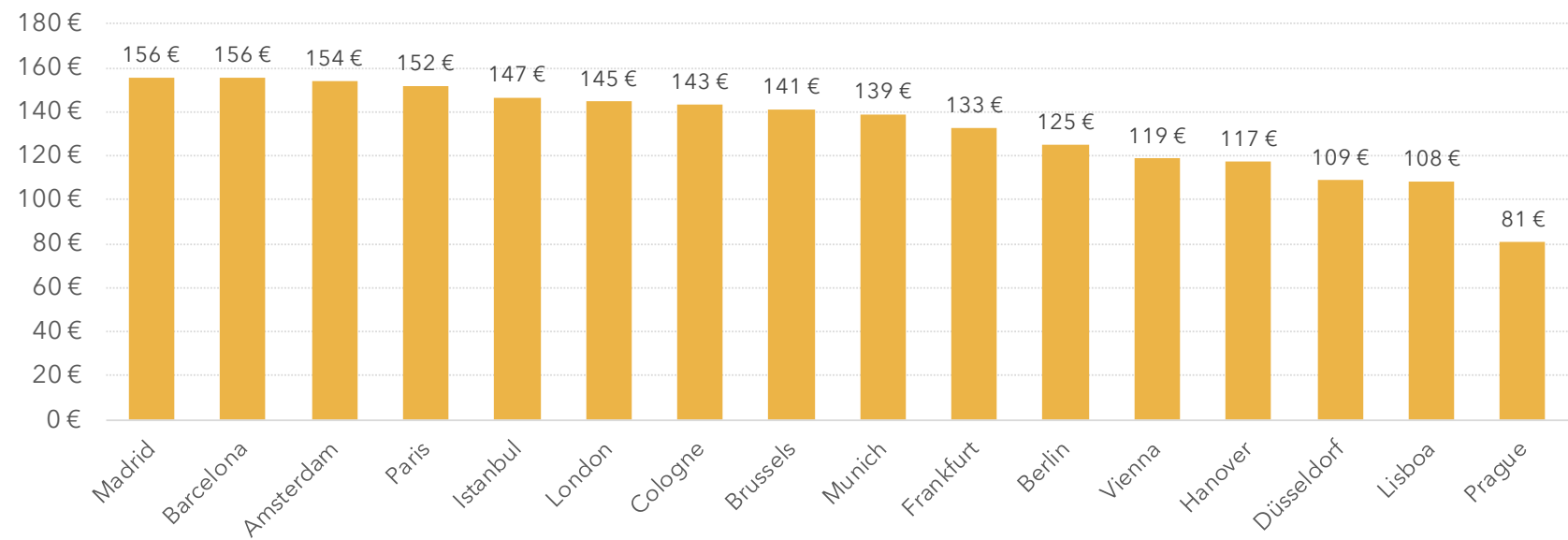


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 2025

3* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

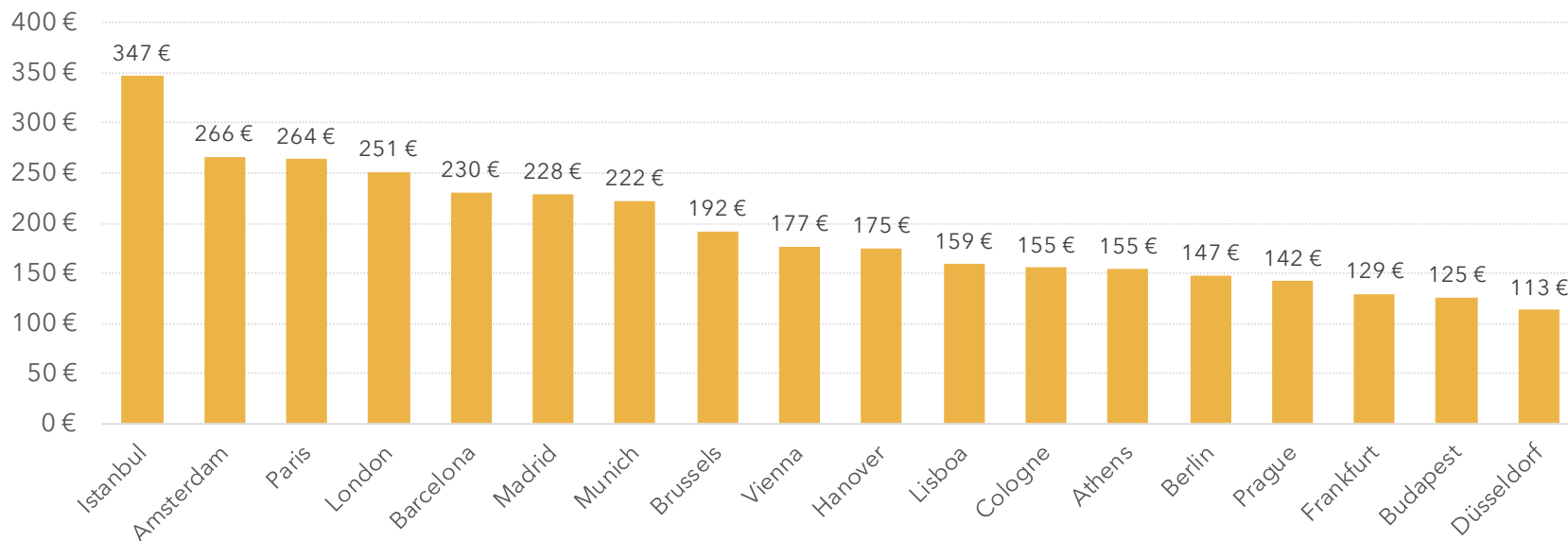
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
160,5	153,7	-4,2%	Amsterdam	74,9%	77,4%	2,5
155,7	155,5	-0,1%	Barcelona	78,9%	79,8%	0,9
122,9	124,8	1,6%	Berlin	68,9%	67,5%	-1,3
146,6	141,1	-3,7%	Brussels	71,9%	74,6%	2,6
139,4	143,2	2,7%	Cologne	72,9%	65,3%	-7,6
128,5	108,7	-15,4%	Düsseldorf	61,8%	66,8%	4,9
138,8	132,5	-4,5%	Frankfurt	55,0%	54,2%	-0,9
119,7	117,4	-1,9%	Hanover	58,7%	60,6%	1,9
117,1	146,7	25,2%	Istanbul	65,3%	61,5%	-3,8
108,6	108,4	-0,3%	Lisboa	76,7%	79,0%	2,2
149,3	144,8	-3,0%	London	79,5%	79,3%	-0,2
144,0	155,6	8,0%	Madrid	80,2%	80,5%	0,3
112,5	139,2	23,6%	Munich	59,3%	64,4%	5,1
152,5	151,8	-0,4%	Paris	77,5%	80,3%	2,8
78,9	80,7	2,3%	Prague	65,2%	66,0%	0,8
112,2	118,8	5,8%	Vienna	63,0%	65,9%	2,9

APRIL 2025

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





APRIL 2025 – 4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

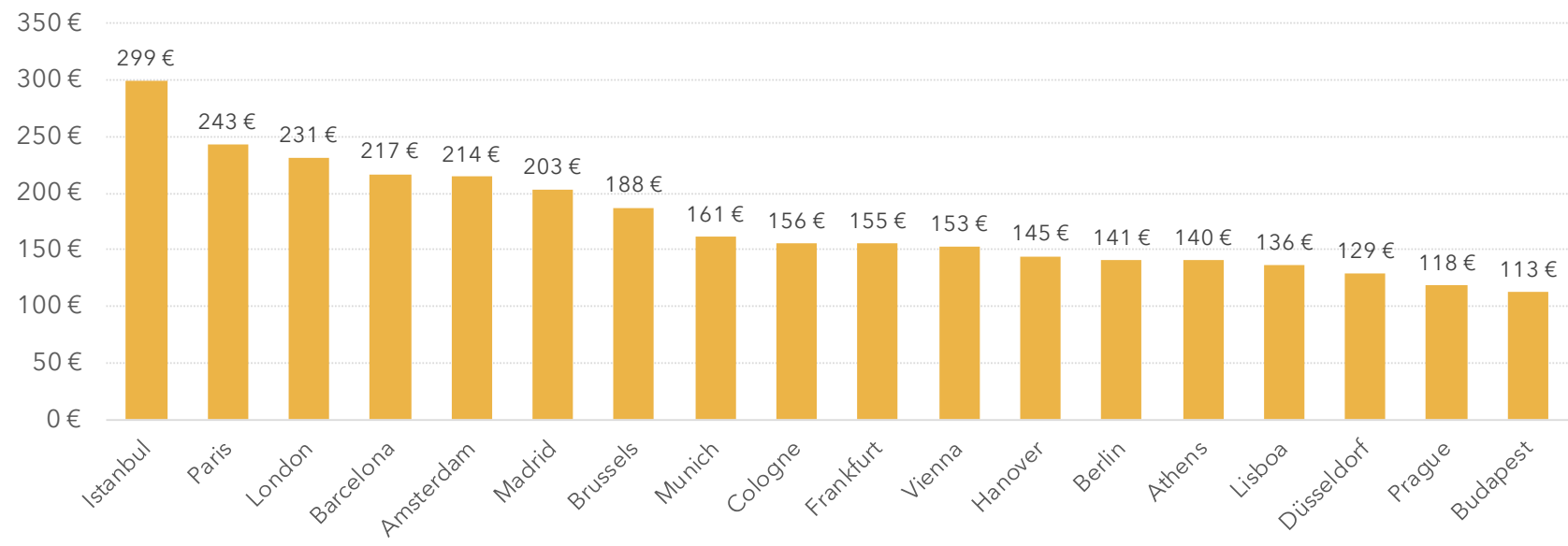
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
264,7	266,3	0,6%	Amsterdam	82%	86%	4,3
157,4	154,6	-1,8%	Athens	78%	73%	-4,9
263,3	230,5	-12,5%	Barcelona	81%	80%	-0,6
153,2	147,2	-3,9%	Berlin	78%	82%	3,7
210,7	192,1	-8,8%	Brussels	73%	74%	1,5
122,3	125,5	2,6%	Budapest	71%	74%	3,0
165,2	155,5	-5,9%	Cologne	74%	70%	-4,3
157,4	112,8	-28,4%	Düsseldorf	64%	57%	-7,2
147,2	129,2	-12,3%	Frankfurt	61%	55%	-5,9
209,9	174,7	-16,7%	Hanover	66%	58%	-7,7
271,6	346,9	27,7%	Istanbul	69%	68%	-1,2
157,3	159,2	1,3%	Lisboa	84%	84%	-0,4
253,0	251,3	-0,7%	London	82%	83%	0,9
212,3	228,2	7,5%	Madrid	78%	78%	0,2
142,6	222,4	56,0%	Munich	70%	76%	6,1
255,5	263,9	3,3%	Paris	80%	84%	4,5
139,0	141,7	1,9%	Prague	73%	78%	4,3
158,1	176,8	11,9%	Vienna	76%	79%	3,0

YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 2025

4* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL

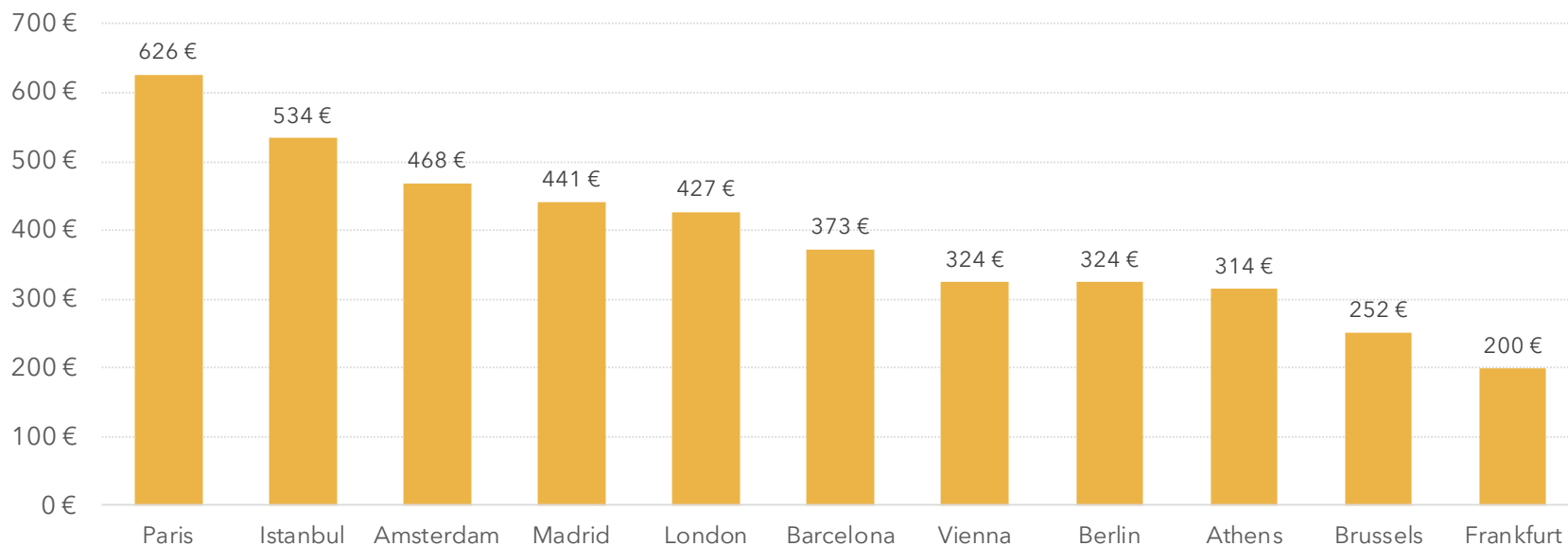
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
214,2	214,3	0,0%	Amsterdam	69,0%	70,1%	1,0
137,5	140,3	2,1%	Athens	60,1%	62,5%	2,4
222,2	217,2	-2,3%	Barcelona	70,4%	70,5%	0,1
144,3	141,0	-2,3%	Berlin	68,1%	72,4%	4,3
191,1	187,6	-1,8%	Brussels	63,0%	65,7%	2,7
109,9	112,9	2,8%	Budapest	55,3%	58,9%	3,6
161,5	155,6	-3,7%	Cologne	68,5%	66,9%	-1,6
145,1	129,3	-10,9%	Düsseldorf	60,9%	60,1%	-0,9
159,1	155,4	-2,3%	Frankfurt	58,5%	58,8%	0,3
151,1	144,5	-4,4%	Hanover	55,5%	54,5%	-0,9
247,8	298,9	20,6%	Istanbul	66,2%	62,0%	-4,2
137,1	136,3	-0,6%	Lisboa	69,4%	69,9%	0,5
237,0	231,4	-2,4%	London	76,9%	77,8%	0,9
187,7	203,5	8,4%	Madrid	70,9%	70,4%	-0,5
131,0	161,2	23,1%	Munich	61,3%	66,2%	4,9
240,9	242,6	0,7%	Paris	72,8%	75,7%	2,8
119,4	118,3	-0,9%	Prague	61,0%	61,6%	0,5
143,0	152,7	6,8%	Vienna	63,2%	64,8%	1,6

APRIL 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





APRIL 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
461,2	468,4	1,5%	Amsterdam	72,9%	76,8%	3,9
287,3	314,0	9,3%	Athens	73,8%	65,3%	-8,5
430,6	372,7	-13,4%	Barcelona	79,5%	77,0%	-2,5
342,5	324,1	-5,4%	Berlin	66,8%	56,3%	-10,5
262,0	251,9	-3,9%	Brussels	70,5%	63,6%	-6,8
223,9	199,6	-10,8%	Frankfurt	73,1%	73,8%	0,7
395,6	533,5	34,9%	Istanbul	68,3%	70,7%	2,5
431,3	426,6	-1,1%	London	66,8%	72,5%	5,7
424,2	440,9	3,9%	Madrid	72,2%	72,8%	0,5
575,3	625,7	8,8%	Paris	69,2%	75,1%	5,9
298,7	324,4	8,6%	Vienna	70,1%	77,8%	7,7



YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

5* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
361,2	355,1	-1,7%	Amsterdam	61,1%	65,5%	4,4
257,2	270,3	5,1%	Athens	56,0%	52,4%	-3,6
368,4	362,7	-1,6%	Barcelona	67,1%	69,3%	2,3
289,2	294,7	1,9%	Berlin	55,6%	51,0%	-4,5
254,8	253,8	-0,4%	Brussels	55,1%	59,3%	4,2
230,3	213,4	-7,3%	Frankfurt	64,1%	77,2%	13,1
340,5	440,4	29,3%	Istanbul	64,3%	61,5%	-2,9
413,3	403,9	-2,3%	London	66,5%	68,6%	2,2
360,5	378,0	4,9%	Madrid	58,9%	63,9%	5,0
558,5	590,8	5,8%	Paris	63,4%	66,7%	3,3
293,1	307,0	4,7%	Vienna	57,6%	59,1%	1,5

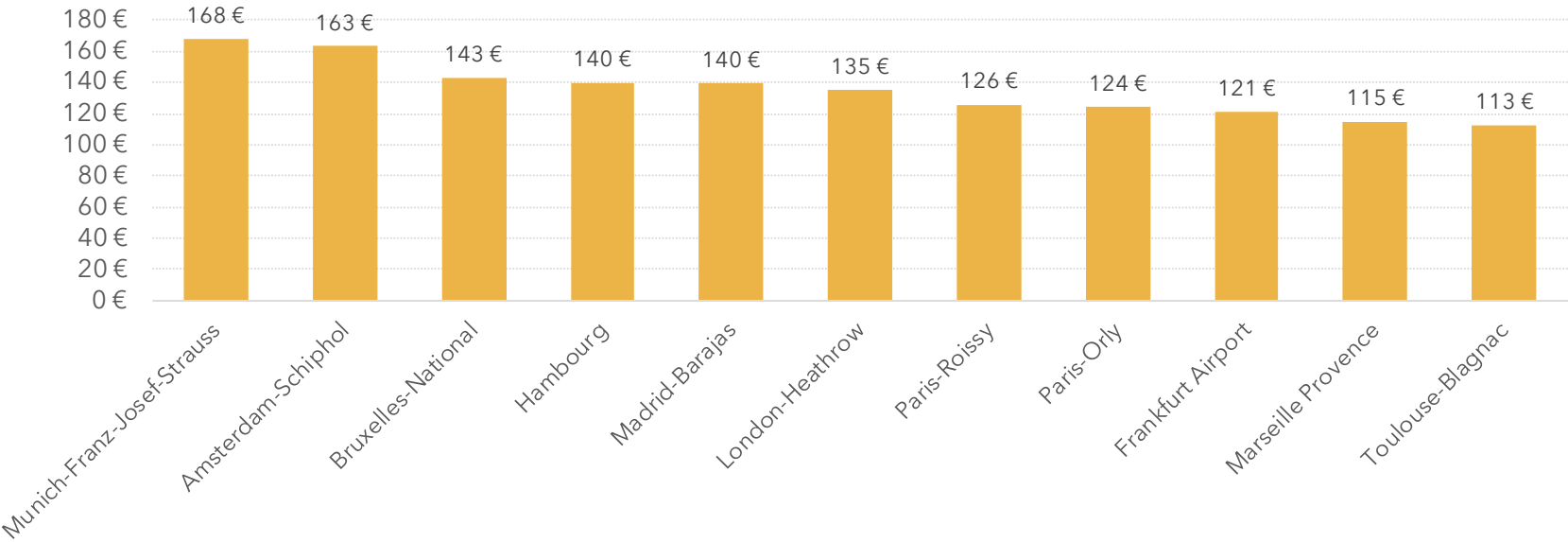


APRIL 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS





APRIL 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
164,9	163,1	-1,1%	Amsterdam-Schiphol	87,6%	89,1%	1,5
156,2	143,2	-8,4%	Bruxelles-National	73,1%	75,1%	2,0
133,1	121,2	-9,0%	Frankfurt Airport	60,6%	59,0%	-1,7
132,3	140,2	5,9%	Hambourg	80,6%	83,6%	3,0
142,0	135,2	-4,7%	London-Heathrow	83,0%	77,4%	-5,6
129,1	139,6	8,1%	Madrid-Barajas	81,4%	79,7%	-1,7
116,1	115,1	-0,9%	Marseille Provence	67,3%	73,3%	6,0
122,5	168,0	37,1%	Munich-Franz-Josef- Strauss	64,8%	67,9%	3,1
131,9	124,2	-5,8%	Paris-Orly	73,6%	75,0%	1,3
137,3	126,0	-8,3%	Paris-Roissy	73,5%	73,6%	0,0
117,9	112,8	-4,3%	Toulouse-Blagnac	54,5%	54,6%	0,1

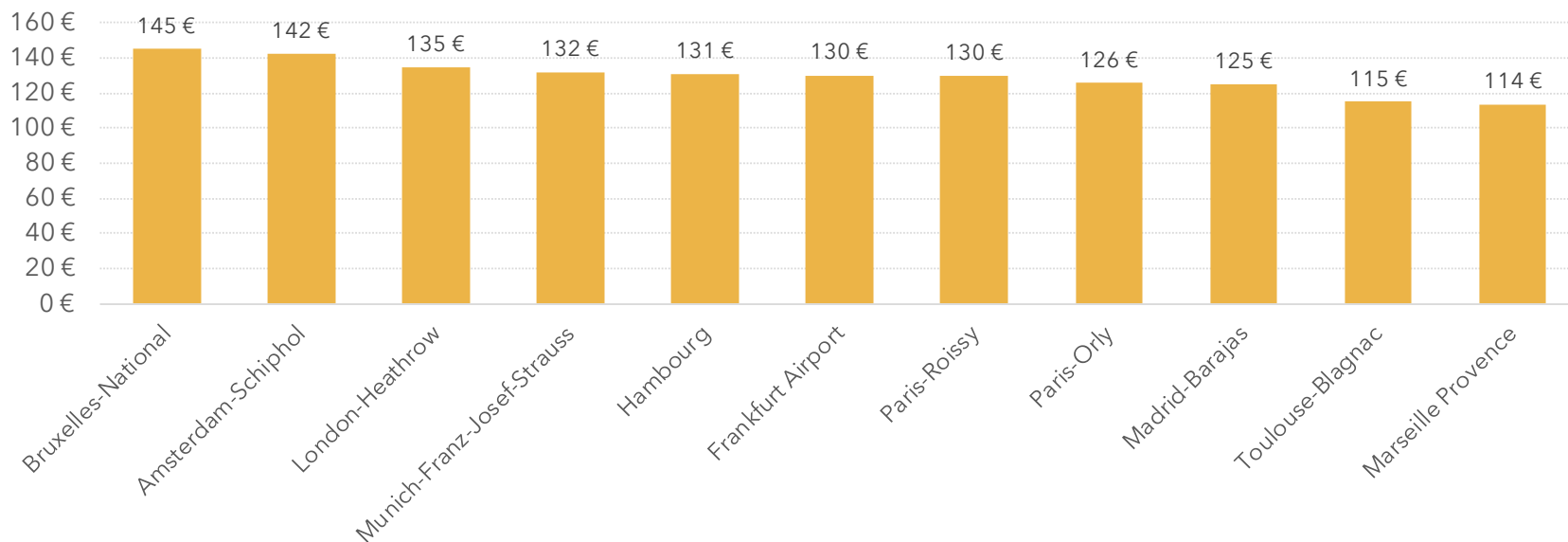


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

All Hotels

MAIN EUROPEAN AIRPORTS





YEAR TO DATE - APRIL 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
142,1	142,5	0,2%	Amsterdam-Schiphol	73,0%	69,7%	-3,3
151,0	145,1	-3,8%	Bruxelles-National	61,9%	63,8%	1,9
134,7	130,3	-3,2%	Frankfurt Airport	59,1%	63,0%	3,8
127,7	130,9	2,5%	Hambourg	70,1%	75,9%	5,9
134,7	134,8	0,1%	London-Heathrow	77,5%	74,6%	-2,9
120,3	125,1	4,0%	Madrid-Barajas	75,4%	72,6%	-2,8
115,7	113,7	-1,7%	Marseille Provence	59,7%	62,4%	2,6
115,8	132,2	14,2%	Munich-Franz-Josef- Strauss	62,1%	61,2%	-0,9
135,3	125,9	-7,0%	Paris-Orly	69,1%	68,7%	-0,4
135,6	130,1	-4,0%	Paris-Roissy	68,9%	68,0%	-0,9
120,8	115,2	-4,7%	Toulouse-Blagnac	55,9%	51,9%	-4,0



APRIL 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
128,0	131,4	2,6%	Biarritz	61,0%	66,6%	5,6
148,9	145,5	-2,3%	Bordeaux	70,0%	73,7%	3,6
246,4	243,9	-1,0%	Cannes	54,8%	56,8%	2,0
95,3	97,0	1,8%	Clermont-Ferrand	57,4%	65,8%	8,4
108,8	111,1	2,1%	Dijon	63,5%	67,0%	3,5
130,6	136,0	4,2%	Lille	71,4%	71,1%	-0,4
148,2	152,5	2,9%	Lyon	72,6%	79,3%	6,6
137,0	139,8	2,0%	Marseille	72,0%	73,0%	1,0
105,4	106,6	1,2%	Montpellier	62,6%	68,2%	5,6
111,6	107,0	-4,1%	Nantes	65,5%	65,6%	0,1
184,8	186,4	0,9%	Nice	80,1%	82,1%	2,0
249,2	259,2	4,0%	Paris	79,1%	84,4%	5,4
95,3	97,3	2,1%	Poitiers	62,6%	74,8%	12,2
113,2	109,6	-3,2%	Rennes	65,2%	65,0%	-0,1
106,6	104,4	-2,1%	Rouen	65,1%	64,3%	-0,8
121,1	119,6	-1,3%	Strasbourg	68,7%	66,3%	-2,4
117,3	117,7	0,4%	Toulouse	59,9%	63,3%	3,4
99,8	98,6	-1,2%	Tours	62,5%	63,6%	1,1

APRIL 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	81,9	84,7	3,4%	102,5	105,4	2,9%	170,4	172,9	1,5%
Bordeaux	86,7	85,9	-0,9%	116,8	111,9	-4,2%	160,3	154,5	-3,6%
Cannes	n/a	n/a	n/a	98,8	93,1	-5,8%	193,3	177,0	-8,4%
Clermont-Ferrand	67,0	69,6	4,0%	90,0	96,6	7,4%	134,1	135,6	1,1%
Dijon	75,2	77,0	2,4%	103,2	103,2	0,0%	136,3	135,9	-0,3%
Lille	87,5	88,8	1,4%	112,0	114,6	2,3%	154,0	165,3	7,4%
Lyon	93,8	100,2	6,9%	116,0	117,3	1,2%	161,0	164,9	2,5%
Marseille	85,8	86,0	0,3%	102,9	105,9	2,9%	163,9	170,5	4,0%
Montpellier	71,4	73,9	3,6%	100,1	102,8	2,7%	131,3	129,9	-1,0%
Nantes	85,5	86,7	1,4%	109,0	105,2	-3,5%	148,1	138,5	-6,5%
Nice	92,1	94,7	2,8%	117,5	119,3	1,6%	202,0	203,8	0,9%
Paris	100,2	108,5	8,3%	164,1	166,9	1,7%	255,5	263,9	3,3%
Poitiers	70,5	77,7	10,2%	97,2	95,2	-2,0%	135,6	139,2	2,6%
Rennes	80,9	79,9	-1,2%	104,7	100,4	-4,1%	143,5	139,2	-3,0%
Rouen	69,7	65,3	-6,3%	88,4	86,6	-2,0%	144,3	141,1	-2,2%
Strasbourg	81,1	79,5	-2,1%	102,1	100,6	-1,4%	141,7	139,4	-1,7%
Toulouse	74,6	76,9	3,1%	103,7	103,8	0,1%	143,4	145,7	1,6%
Tours	71,5	71,5	-0,1%	97,5	95,2	-2,4%	140,2	136,9	-2,3%

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



YEAR TO DATE - APRIL 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
117,9	119,2	1,1%	Biarritz	50,7%	52,5%	1,8
137,3	134,0	-2,4%	Bordeaux	61,9%	59,9%	-2,0
295,4	304,3	3,0%	Cannes	40,7%	42,6%	1,9
94,1	97,1	3,1%	Clermont-Ferrand	54,8%	55,6%	0,9
105,7	106,9	1,1%	Dijon	58,8%	56,5%	-2,3
133,2	131,1	-1,6%	Lille	67,1%	66,6%	-0,5
148,5	159,1	7,2%	Lyon	70,7%	73,6%	2,9
131,1	129,7	-1,1%	Marseille	61,2%	62,7%	1,4
106,5	106,7	0,3%	Montpellier	59,0%	60,1%	1,0
111,1	107,1	-3,6%	Nantes	62,9%	61,2%	-1,6
153,0	153,4	0,2%	Nice	63,3%	64,6%	1,3
235,2	238,3	1,3%	Paris	73,2%	76,2%	3,0
90,8	93,1	2,5%	Poitiers	53,7%	57,3%	3,6
118,5	119,0	0,4%	Rennes	61,8%	61,5%	-0,3
102,8	101,1	-1,6%	Rouen	55,3%	53,1%	-2,2
118,0	118,4	0,4%	Strasbourg	57,9%	57,4%	-0,6
118,7	115,2	-2,9%	Toulouse	58,5%	57,1%	-1,4
95,7	94,6	-1,2%	Tours	54,2%	53,6%	-0,7

YEAR TO DATE - APRIL 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	74,8	74,8	0,0%	93,0	95,4	2,6%	161,6	160,3	-0,8%
Bordeaux	82,0	79,6	-2,9%	109,1	105,2	-3,6%	151,5	145,6	-3,9%
Cannes	n/a	n/a	n/a	106,4	106,6	0,2%	208,8	210,2	0,7%
Clermont-Ferrand	66,2	68,4	3,4%	87,7	91,3	4,2%	134,7	137,4	2,0%
Dijon	73,3	75,4	2,9%	99,4	100,1	0,7%	134,3	132,0	-1,7%
Lille	87,3	84,8	-2,8%	113,1	110,3	-2,4%	158,7	158,1	-0,3%
Lyon	96,7	105,1	8,7%	118,0	126,8	7,5%	162,0	171,1	5,6%
Marseille	81,7	81,1	-0,7%	96,6	95,4	-1,3%	160,7	160,3	-0,2%
Montpellier	71,0	73,3	3,3%	99,3	101,5	2,3%	132,7	131,3	-1,1%
Nantes	84,9	86,4	1,8%	107,9	104,1	-3,6%	147,9	141,1	-4,6%
Nice	79,7	80,9	1,5%	96,4	98,2	1,9%	168,6	168,4	-0,2%
Paris	97,1	97,5	0,4%	152,5	151,8	-0,4%	240,9	242,6	0,7%
Poitiers	66,3	71,1	7,2%	91,0	93,2	2,4%	129,0	128,6	-0,3%
Rennes	83,1	84,6	1,9%	111,8	109,8	-1,8%	154,3	153,9	-0,3%
Rouen	68,0	65,0	-4,5%	88,3	85,2	-3,5%	140,3	138,6	-1,2%
Strasbourg	79,5	76,8	-3,4%	98,9	97,9	-1,0%	137,6	139,9	1,7%
Toulouse	74,6	75,4	1,0%	105,2	102,2	-2,9%	147,9	142,9	-3,4%
Tours	70,4	68,4	-2,8%	93,7	92,5	-1,2%	131,9	130,1	-1,4%

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

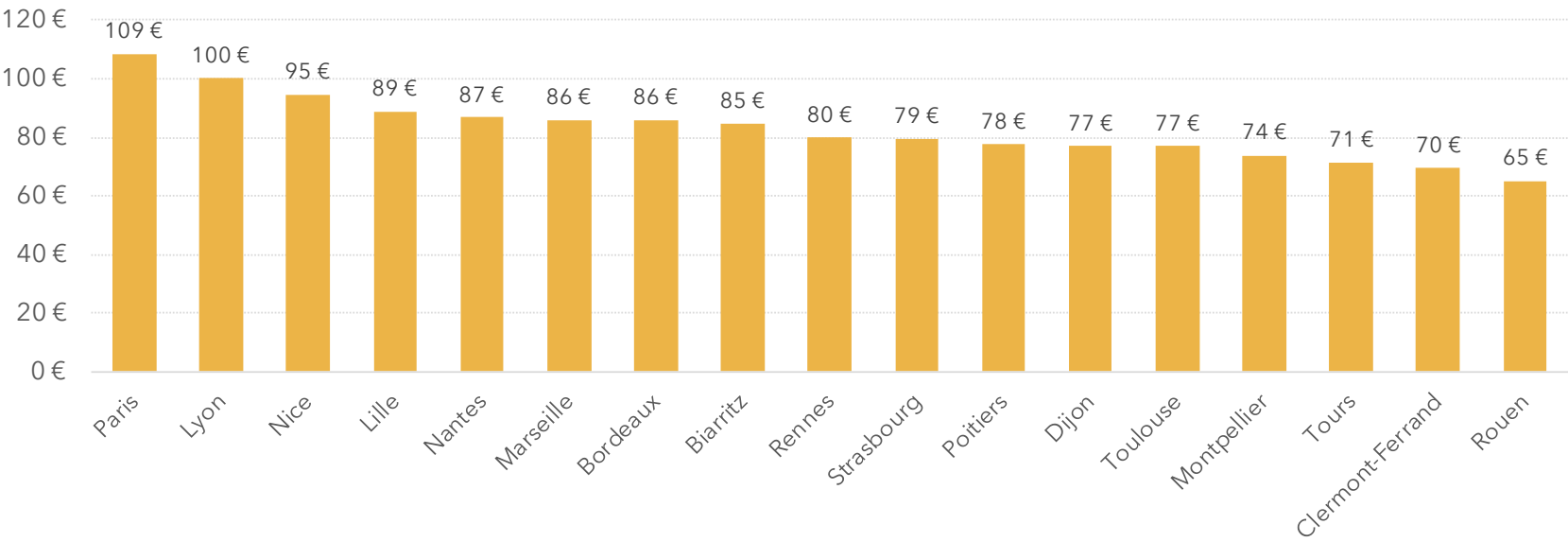


APRIL 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





APRIL 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
81,9	84,7	3,4%	Biarritz	67,7%	71,9%	4,2
86,7	85,9	-0,9%	Bordeaux	79,8%	80,2%	0,5
67,0	69,6	4,0%	Clermont-Ferrand	58,6%	70,4%	11,8
75,2	77,0	2,4%	Dijon	65,7%	71,3%	5,5
87,5	88,8	1,4%	Lille	70,3%	72,7%	2,4
93,8	100,2	6,9%	Lyon	86,2%	85,6%	-0,6
85,8	86,0	0,3%	Marseille	70,6%	76,6%	6,0
71,4	73,9	3,6%	Montpellier	67,4%	77,0%	9,5
85,5	86,7	1,4%	Nantes	64,2%	66,4%	2,3
92,1	94,7	2,8%	Nice	83,1%	86,3%	3,2
100,2	108,5	8,3%	Paris	80,1%	84,6%	4,4
70,5	77,7	10,2%	Poitiers	68,5%	76,4%	7,9
80,9	79,9	-1,2%	Rennes	65,0%	63,2%	-1,8
69,7	65,3	-6,3%	Rouen	60,0%	58,3%	-1,7
81,1	79,5	-2,1%	Strasbourg	63,2%	63,4%	0,2
74,6	76,9	3,1%	Toulouse	61,1%	64,8%	3,7
71,5	71,5	-0,1%	Tours	64,2%	66,5%	2,3

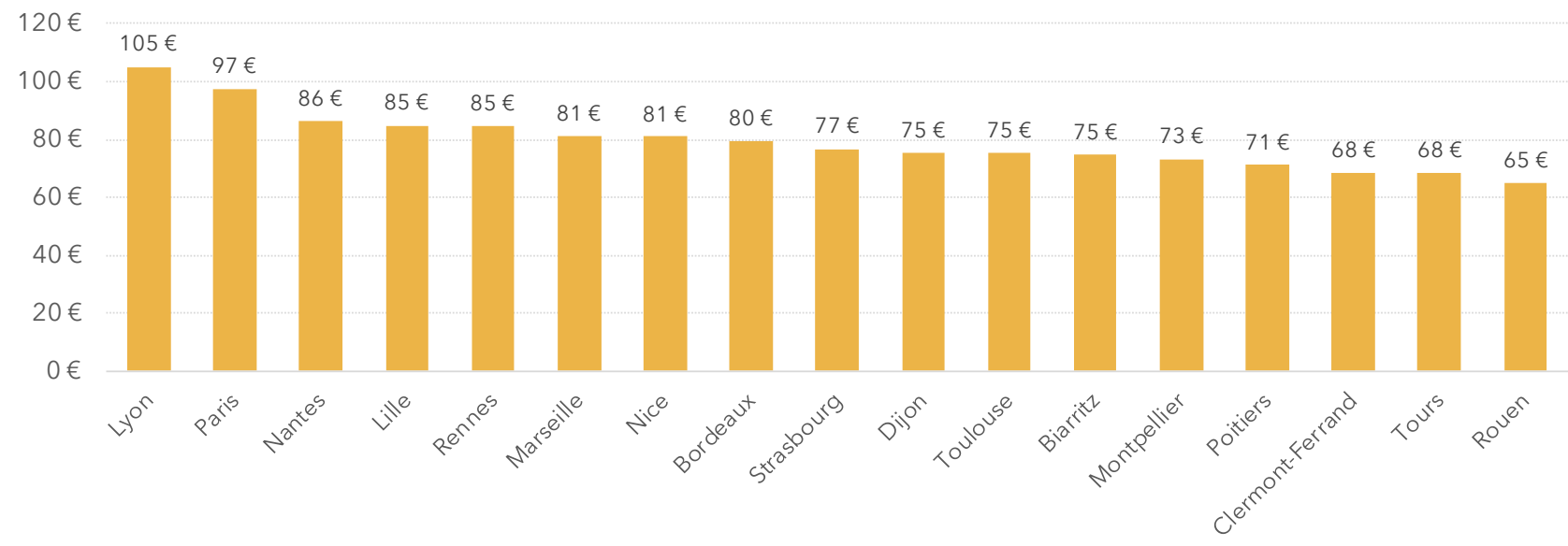


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

2* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
74,8	74,8	0,0%	Biarritz	54,8%	55,9%	1,1
82,0	79,6	-2,9%	Bordeaux	71,5%	67,1%	-4,4
66,2	68,4	3,4%	Clermont-Ferrand	55,8%	58,1%	2,3
73,3	75,4	2,9%	Dijon	63,9%	62,8%	-1,1
87,3	84,8	-2,8%	Lille	66,4%	67,2%	0,8
96,7	105,1	8,7%	Lyon	81,0%	80,4%	-0,5
81,7	81,1	-0,7%	Marseille	62,2%	63,9%	1,7
71,0	73,3	3,3%	Montpellier	64,9%	70,9%	6,0
84,9	86,4	1,8%	Nantes	60,7%	60,3%	-0,4
79,7	80,9	1,5%	Nice	63,4%	65,5%	2,1
97,1	97,5	0,4%	Paris	73,4%	76,0%	2,6
66,3	71,1	7,2%	Poitiers	54,7%	53,1%	-1,6
83,1	84,6	1,9%	Rennes	63,4%	59,5%	-3,9
68,0	65,0	-4,5%	Rouen	51,4%	47,1%	-4,3
79,5	76,8	-3,4%	Strasbourg	51,1%	52,9%	1,8
74,6	75,4	1,0%	Toulouse	58,5%	59,2%	0,6
70,4	68,4	-2,8%	Tours	55,4%	55,9%	0,4

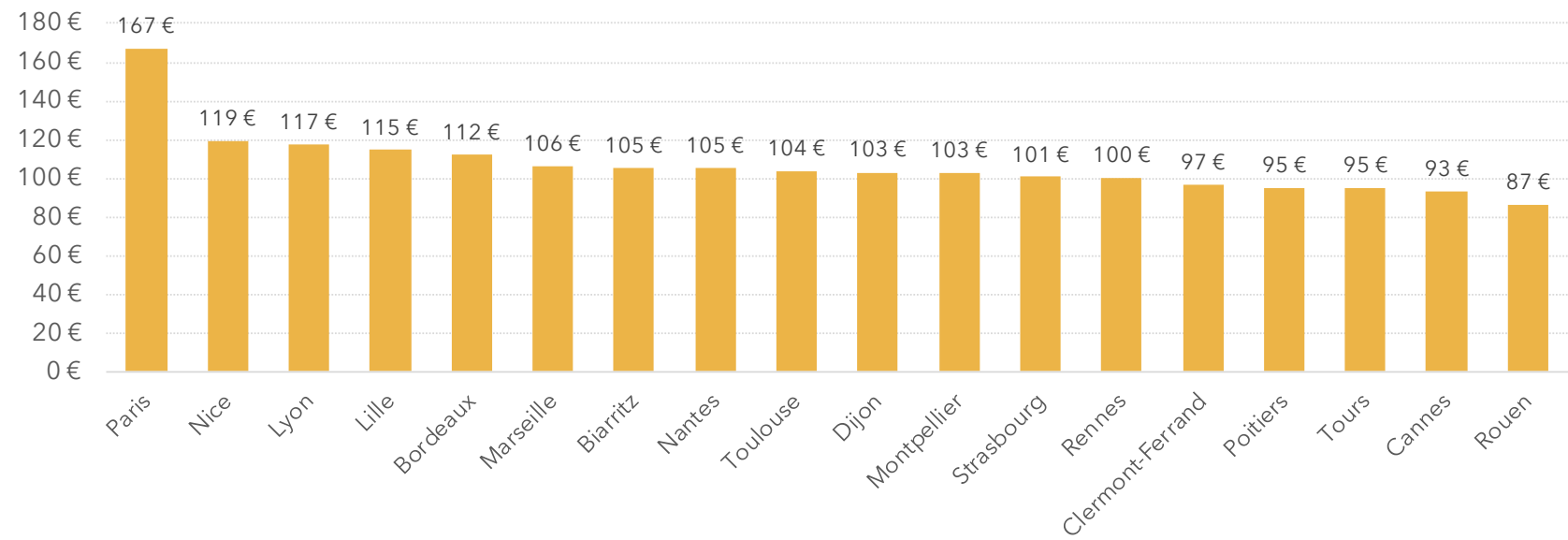


APRIL 2025

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





APRIL 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
102,5	105,4	2,9%	Biarritz	59,3%	63,7%	4,3
116,8	111,9	-4,2%	Bordeaux	73,1%	74,9%	1,8
98,8	93,1	-5,8%	Cannes	64,0%	70,1%	6,1
90,0	96,6	7,4%	Clermont-Ferrand	57,4%	63,2%	5,8
103,2	103,2	0,0%	Dijon	65,4%	66,4%	1,0
112,0	114,6	2,3%	Lille	74,6%	72,1%	-2,5
116,0	117,3	1,2%	Lyon	68,5%	77,7%	9,2
102,9	105,9	2,9%	Marseille	76,1%	74,5%	-1,6
100,1	102,8	2,7%	Montpellier	63,2%	67,1%	3,9
109,0	105,2	-3,5%	Nantes	63,6%	63,1%	-0,5
117,5	119,3	1,6%	Nice	84,0%	84,2%	0,1
164,1	166,9	1,7%	Paris	81,4%	87,8%	6,4
97,2	95,2	-2,0%	Poitiers	58,8%	72,3%	13,5
104,7	100,4	-4,1%	Rennes	66,8%	67,9%	1,1
88,4	86,6	-2,0%	Rouen	62,0%	61,8%	-0,2
102,1	100,6	-1,4%	Strasbourg	72,9%	69,0%	-3,8
103,7	103,8	0,1%	Toulouse	60,2%	66,1%	5,9
97,5	95,2	-2,4%	Tours	60,2%	61,8%	1,6

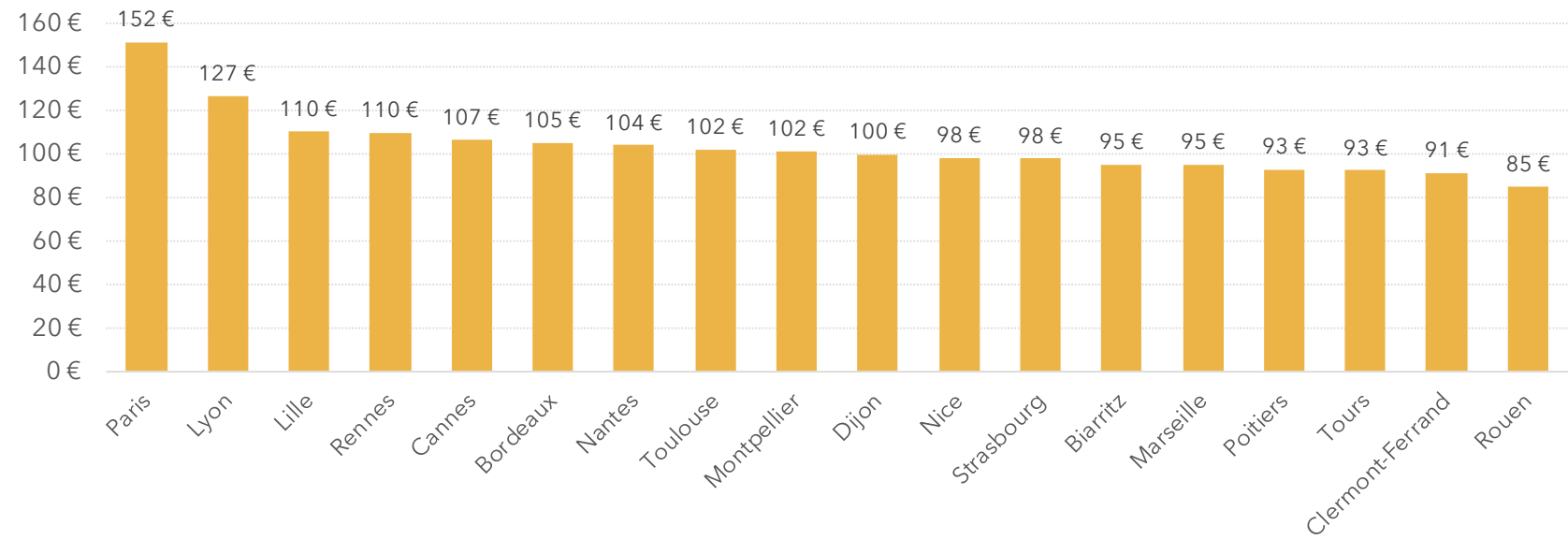


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

3* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





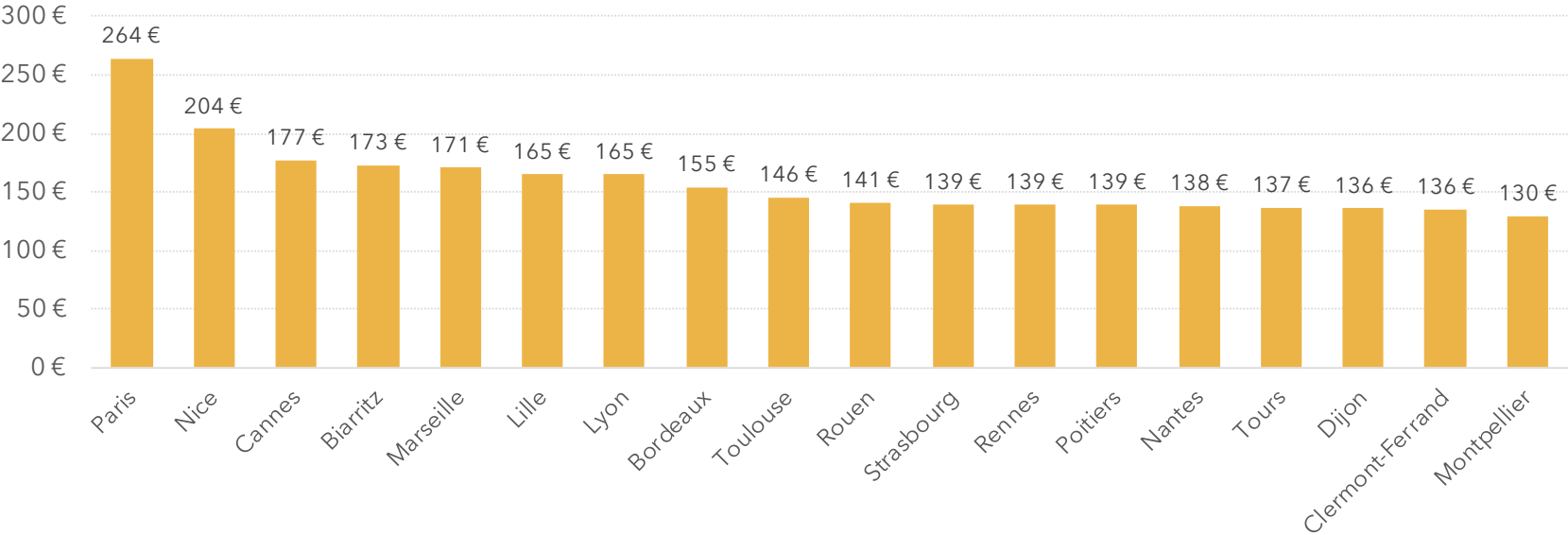
YEAR TO DATE - APRIL 2025

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
93,0	95,4	2,6%	Biarritz	48,4%	49,3%	0,9
109,1	105,2	-3,6%	Bordeaux	65,2%	62,8%	-2,4
106,4	106,6	0,2%	Cannes	52,3%	55,0%	2,7
87,7	91,3	4,2%	Clermont-Ferrand	55,4%	55,3%	-0,2
99,4	100,1	0,7%	Dijon	60,1%	55,4%	-4,7
113,1	110,3	-2,4%	Lille	67,9%	66,7%	-1,2
118,0	126,8	7,5%	Lyon	67,7%	71,6%	3,9
96,6	95,4	-1,3%	Marseille	64,3%	64,2%	-0,1
99,3	101,5	2,3%	Montpellier	57,6%	56,5%	-1,1
107,9	104,1	-3,6%	Nantes	63,8%	60,8%	-3,0
96,4	98,2	1,9%	Nice	69,8%	69,3%	-0,5
152,5	151,8	-0,4%	Paris	77,5%	80,3%	2,8
91,0	93,2	2,4%	Poitiers	52,9%	56,3%	3,5
111,8	109,8	-1,8%	Rennes	62,8%	63,6%	0,8
88,3	85,2	-3,5%	Rouen	53,1%	51,1%	-2,0
98,9	97,9	-1,0%	Strasbourg	60,5%	58,1%	-2,4
105,2	102,2	-2,9%	Toulouse	58,9%	60,2%	1,3
93,7	92,5	-1,2%	Tours	52,8%	51,1%	-1,7

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





APRIL 2025 – 4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL



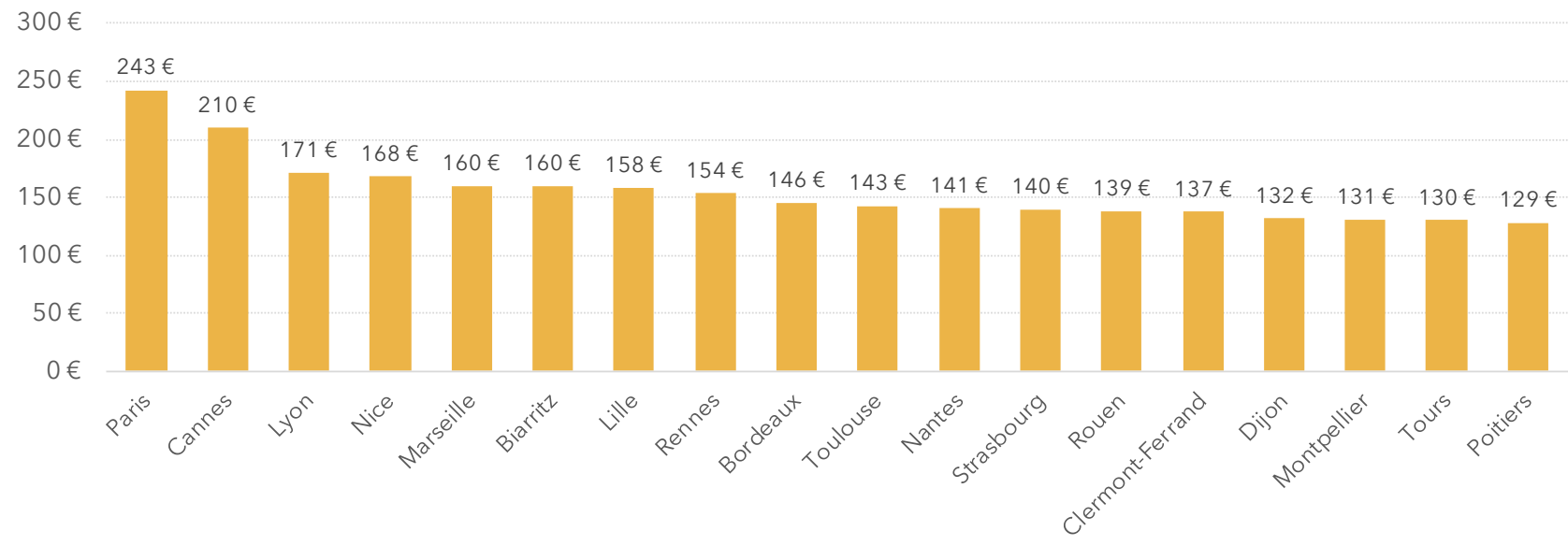
ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
170,4	172,9	1,5%	Biarritz	65,0%	73,0%	8,0
160,3	154,5	-3,6%	Bordeaux	67,6%	73,1%	5,5
193,3	177,0	-8,4%	Cannes	51,1%	51,1%	0,0
134,1	135,6	1,1%	Clermont-Ferrand	58,0%	64,7%	6,7
136,3	135,9	-0,3%	Dijon	62,3%	70,5%	8,2
154,0	165,3	7,4%	Lille	72,3%	71,6%	-0,7
161,0	164,9	2,5%	Lyon	73,9%	81,1%	7,2
163,9	170,5	4,0%	Marseille	70,0%	74,8%	4,9
131,3	129,9	-1,0%	Montpellier	59,4%	65,6%	6,1
148,1	138,5	-6,5%	Nantes	67,2%	66,9%	-0,3
202,0	203,8	0,9%	Nice	78,3%	81,1%	2,8
255,5	263,9	3,3%	Paris	79,9%	84,4%	4,5
135,6	139,2	2,6%	Poitiers	63,3%	74,8%	11,5
143,5	139,2	-3,0%	Rennes	64,6%	63,0%	-1,6
144,3	141,1	-2,2%	Rouen	68,5%	70,4%	1,9
141,7	139,4	-1,7%	Strasbourg	72,7%	70,5%	-2,2
143,4	145,7	1,6%	Toulouse	57,5%	59,1%	1,6
140,2	136,9	-2,3%	Tours	68,8%	70,8%	1,9

YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

4* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
161,6	160,3	-0,8%	Biarritz	57,5%	60,7%	3,2
151,5	145,6	-3,9%	Bordeaux	60,0%	58,7%	-1,2
208,8	210,2	0,7%	Cannes	42,2%	41,4%	-0,8
134,7	137,4	2,0%	Clermont-Ferrand	55,3%	56,6%	1,3
134,3	132,0	-1,7%	Dijon	57,3%	58,9%	1,7
158,7	158,1	-0,3%	Lille	70,2%	68,5%	-1,7
162,0	171,1	5,6%	Lyon	72,7%	75,6%	2,9
160,7	160,3	-0,2%	Marseille	58,3%	63,0%	4,7
132,7	131,3	-1,1%	Montpellier	57,7%	58,7%	1,0
147,9	141,1	-4,6%	Nantes	63,2%	61,4%	-1,8
168,6	168,4	-0,2%	Nice	60,3%	62,6%	2,3
240,9	242,6	0,7%	Paris	72,8%	75,7%	2,8
129,0	128,6	-0,3%	Poitiers	55,8%	63,6%	7,8
154,3	153,9	-0,3%	Rennes	59,2%	60,4%	1,2
140,3	138,6	-1,2%	Rouen	58,2%	57,4%	-0,8
137,6	139,9	1,7%	Strasbourg	63,5%	63,0%	-0,5
147,9	142,9	-3,4%	Toulouse	56,3%	53,2%	-3,2
131,9	130,1	-1,4%	Tours	58,8%	59,5%	0,7



APRIL 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
150,2	144,9	-3,5%	Berlin	77,1%	76,1%	-1,0
152,7	147,7	-3,3%	Cologne	74,3%	68,1%	-6,2
151,4	109,3	-27,8%	Düsseldorf	63,7%	56,4%	-7,3
148,3	131,4	-11,4%	Frankfurt	60,2%	54,7%	-5,5
145,2	153,7	5,9%	Hamburg	78,9%	80,5%	1,6
185,2	157,9	-14,7%	Hanover	68,0%	60,7%	-7,3
144,2	221,0	53,2%	Munich	67,9%	73,8%	5,9
130,7	118,1	-9,6%	Stuttgart	68,5%	65,0%	-3,5



APRIL 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	130,0	129,5	-0,4%	153,2	147,2	-3,9%	342,5	324,1	-5,4%
Cologne	138,2	142,1	2,9%	165,2	155,5	-5,9%	n/a	n/a	n/a
Düsseldorf	137,1	95,4	-30,4%	157,4	112,8	-28,4%	n/a	n/a	n/a
Frankfurt	130,2	112,8	-13,4%	147,2	129,2	-12,3%	223,9	199,6	-10,8%
Hamburg	126,9	137,2	8,0%	151,8	159,6	5,1%	n/a	n/a	n/a
Hanover	158,5	143,4	-9,5%	209,9	174,7	-16,7%	n/a	n/a	n/a
Munich	121,9	190,4	56,2%	142,6	222,4	56,0%	n/a	n/a	n/a
Stuttgart	125,6	117,2	-6,7%	147,2	125,3	-14,9%	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 - APRIL 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
143,4	141,2	-1,5%	Berlin	67,4%	68,8%	1,4
150,1	148,8	-0,9%	Cologne	69,4%	65,2%	-4,3
140,5	124,6	-11,4%	Düsseldorf	60,0%	60,2%	0,2
157,2	153,6	-2,3%	Frankfurt	57,9%	58,4%	0,5
137,4	139,0	1,2%	Hamburg	70,4%	71,4%	1,0
136,3	131,5	-3,5%	Hanover	57,9%	57,2%	-0,6
133,7	163,4	22,2%	Munich	59,9%	64,3%	4,5
141,5	130,6	-7,7%	Stuttgart	61,7%	61,6%	-0,1



YEAR TO DATE - APRIL 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	122,9	124,8	1,6%	144,3	141,0	-2,3%	289,2	294,7	1,9%
Cologne	139,4	143,2	2,7%	161,5	155,6	-3,7%	n/a	n/a	n/a
Düsseldorf	128,5	108,7	-15,4%	145,1	129,3	-10,9%	n/a	n/a	n/a
Frankfurt	138,8	132,5	-4,5%	159,1	155,4	-2,3%	230,3	213,4	-7,3%
Hamburg	121,0	124,4	2,8%	142,9	143,8	0,7%	n/a	n/a	n/a
Hanover	119,7	117,4	-1,9%	151,1	144,5	-4,4%	n/a	n/a	n/a
Munich	112,5	139,2	23,6%	131,0	161,2	23,1%	n/a	n/a	n/a
Stuttgart	130,6	125,2	-4,2%	173,5	150,9	-13,0%	n/a	n/a	n/a

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

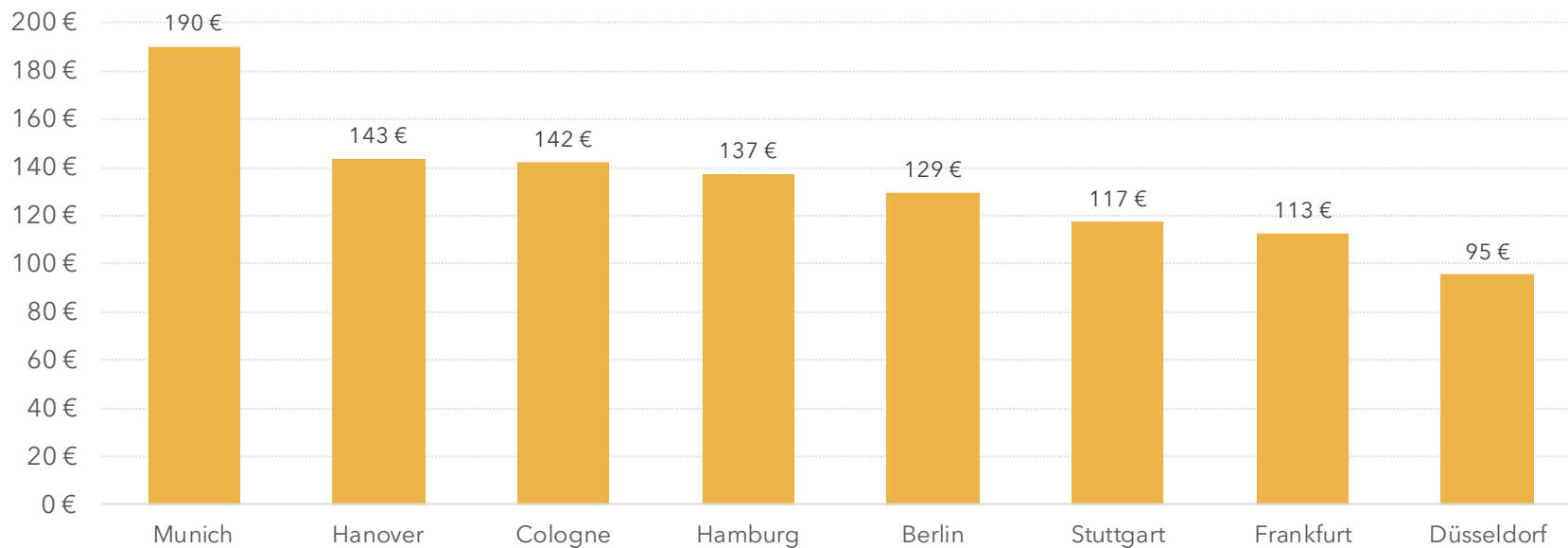


APRIL 2025

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





APRIL 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
130,0	129,5	-0,4%	Berlin	77,7%	71,9%	-5,8
138,2	142,1	2,9%	Cologne	76,2%	66,8%	-9,4
137,1	95,4	-30,4%	Düsseldorf	67,3%	61,6%	-5,7
130,2	112,8	-13,4%	Frankfurt	56,6%	50,7%	-5,9
126,9	137,2	8,0%	Hamburg	81,7%	82,6%	1,0
158,5	143,4	-9,5%	Hanover	70,8%	62,2%	-8,6
121,9	190,4	56,2%	Munich	67,2%	72,0%	4,8
125,6	117,2	-6,7%	Stuttgart	68,7%	61,1%	-7,6

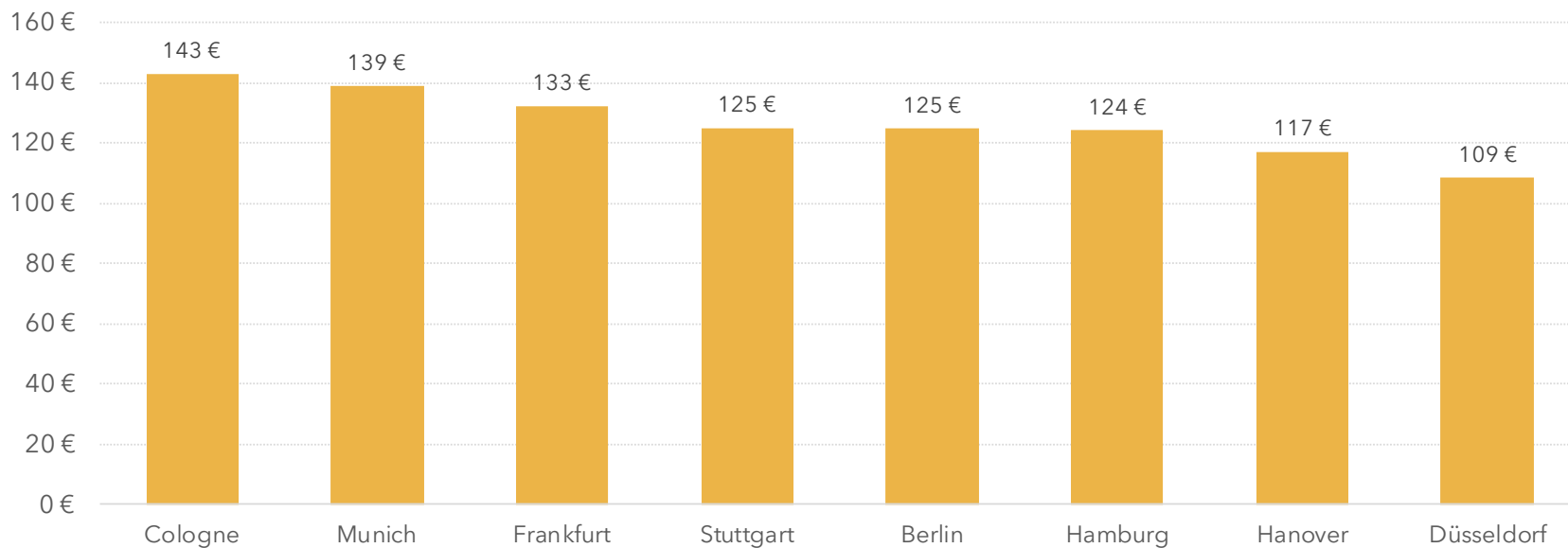


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

3* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
122,9	124,8	1,6%	Berlin	68,9%	67,5%	-1,3
139,4	143,2	2,7%	Cologne	72,9%	65,3%	-7,6
128,5	108,7	-15,4%	Düsseldorf	61,8%	66,8%	4,9
138,8	132,5	-4,5%	Frankfurt	55,0%	54,2%	-0,9
121,0	124,4	2,8%	Hamburg	70,4%	74,1%	3,7
119,7	117,4	-1,9%	Hanover	58,7%	60,6%	1,9
112,5	139,2	23,6%	Munich	59,3%	64,4%	5,1
130,6	125,2	-4,2%	Stuttgart	60,9%	59,2%	-1,7

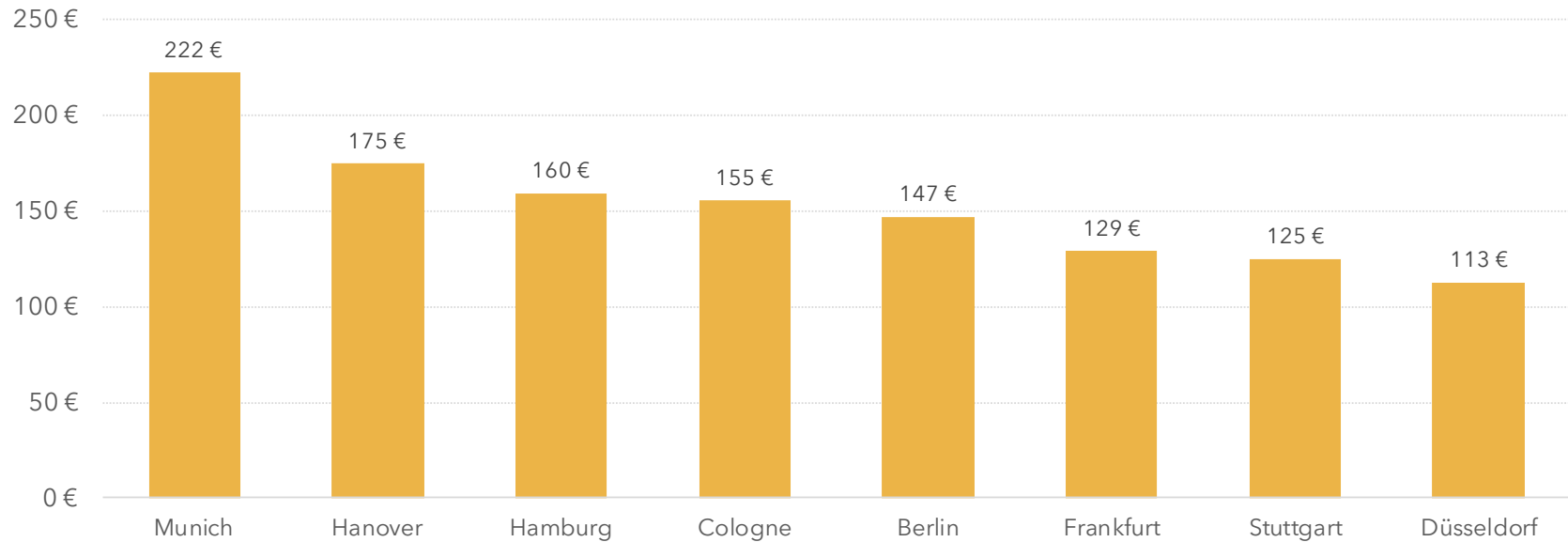


APRIL 2025

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





APRIL 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
153,2	147,2	-3,9%	Berlin	78,1%	81,8%	3,7
165,2	155,5	-5,9%	Cologne	74,4%	70,1%	-4,3
157,4	112,8	-28,4%	Düsseldorf	64,0%	56,8%	-7,2
147,2	129,2	-12,3%	Frankfurt	60,7%	54,9%	-5,9
151,8	159,6	5,1%	Hamburg	77,9%	81,6%	3,7
209,9	174,7	-16,7%	Hanover	65,5%	57,9%	-7,7
142,6	222,4	56,0%	Munich	69,7%	75,8%	6,1
147,2	125,3	-14,9%	Stuttgart	69,1%	69,1%	0,0

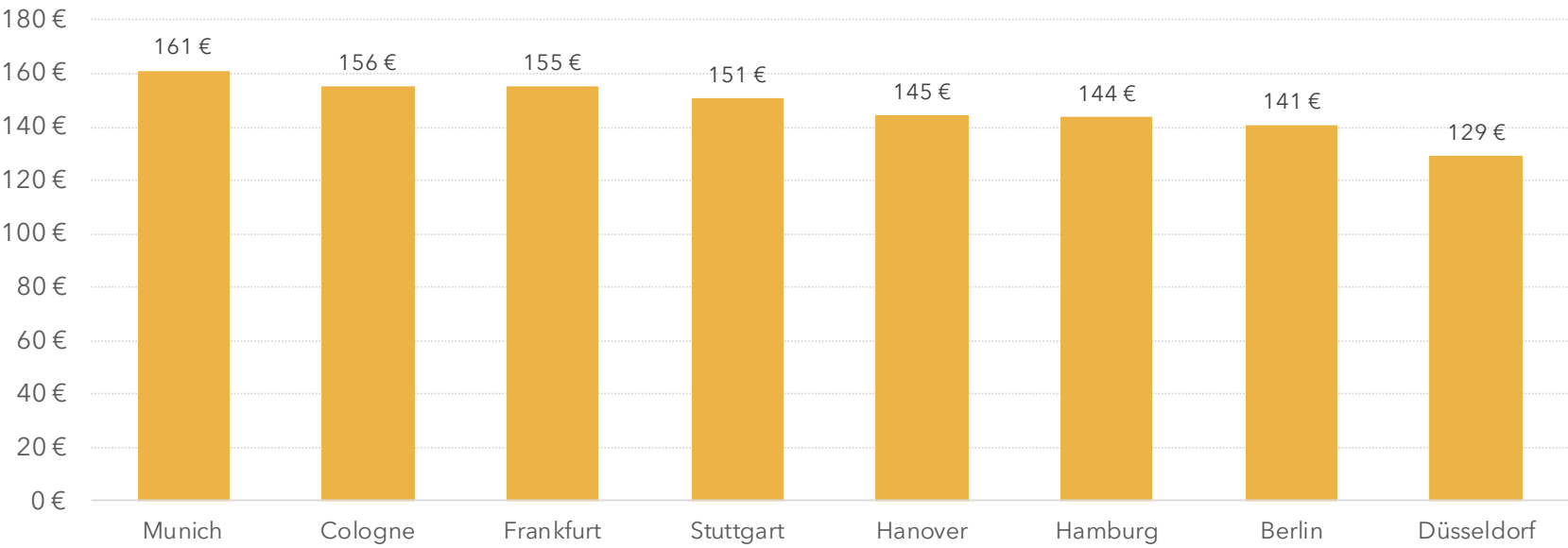


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 2025

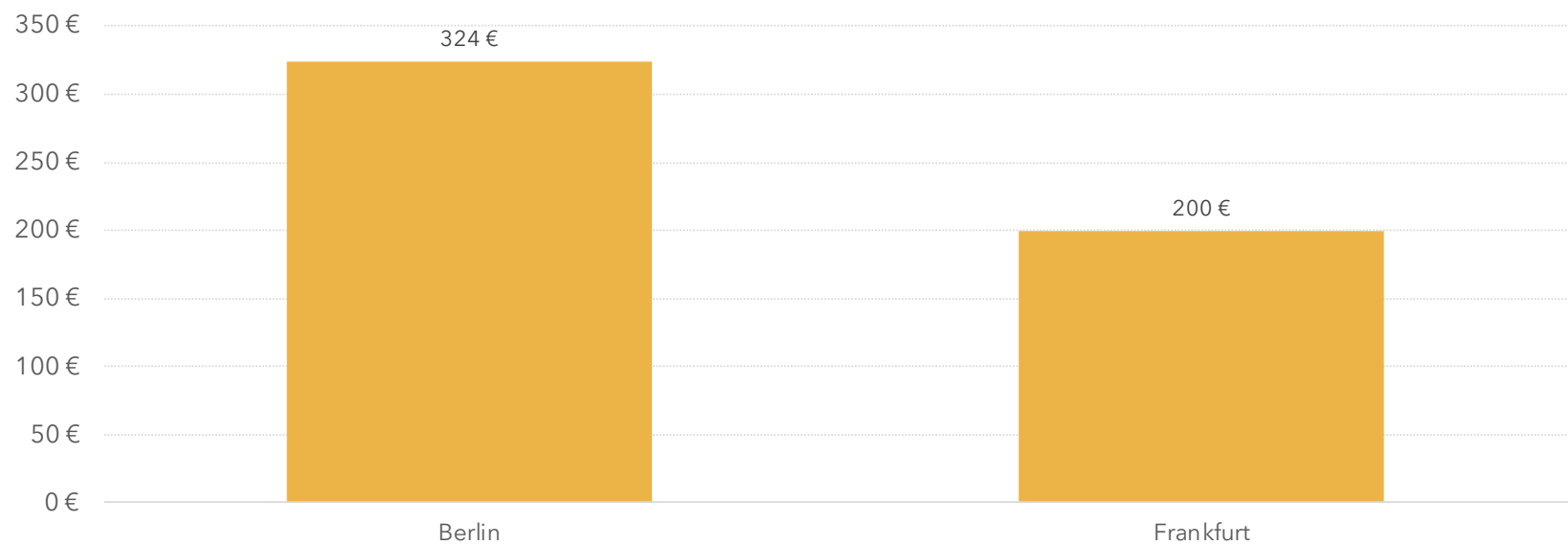
4* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL

ADR (Breakfast included)			Cities	Occupancy Rate		
N-1	2025	chge (%) N-1		N-1	2025	chge (pt) N-1
144,3	141,0	-2,3%	Berlin	68,1%	72,4%	4,3
161,5	155,6	-3,7%	Cologne	68,5%	66,9%	-1,6
145,1	129,3	-10,9%	Düsseldorf	60,9%	60,1%	-0,9
159,1	155,4	-2,3%	Frankfurt	58,5%	58,8%	0,3
142,9	143,8	0,7%	Hamburg	71,6%	73,6%	1,9
151,1	144,5	-4,4%	Hanover	55,5%	54,5%	-0,9
131,0	161,2	23,1%	Munich	61,3%	66,2%	4,9
173,5	150,9	-13,0%	Stuttgart	63,4%	64,6%	1,3



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





APRIL 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
342,5	324,1	-5,4%	Berlin	66,8%	56,3%	-10,5
223,9	199,6	-10,8%	Frankfurt	73,1%	73,8%	0,7

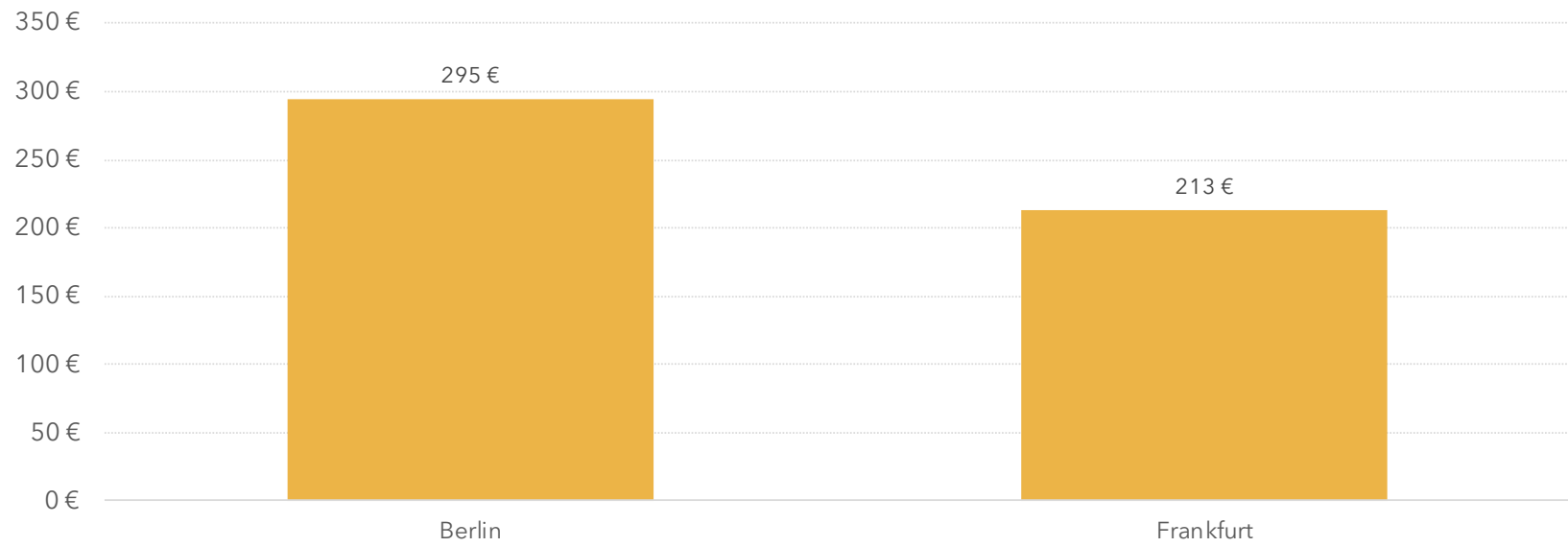


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

5* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
289,2	294,7	1,9%	Berlin	55,6%	51,0%	-4,5
230,3	213,4	-7,3%	Frankfurt	64,1%	77,2%	13,1





APRIL 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
284,0	273,6	-3,6%	Florence	75,0%	74,8%	-0,2
146,1	158,2	8,4%	Genova	70,5%	76,2%	5,6
283,7	284,6	0,3%	Milan	79,2%	79,6%	0,4
285,9	318,2	11,3%	Rome	78,3%	78,3%	0,0
159,7	167,9	5,2%	Turin	74,8%	67,2%	-7,6
359,3	289,3	-19,5%	Venice	72,0%	70,4%	-1,6



APRIL 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	199,2	202,3	1,5%	722,1	733,8	1,6%
Genova	n/a	n/a	n/a	141,1	148,4	5,2%	n/a	n/a	n/a
Milan	144,1	177,8	23,4%	275,2	271,2	-1,5%	570,6	551,2	-3,4%
Rome	109,1	123,7	13,3%	221,3	244,9	10,7%	604,2	673,7	11,5%
Turin	n/a	n/a	n/a	168,3	178,2	5,9%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	258,4	221,5	-14,3%	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 - APRIL 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
213,6	218,8	2,4%	Florence	67,9%	67,7%	-0,2
123,9	124,8	0,8%	Genova	65,2%	65,5%	0,3
218,0	217,8	-0,1%	Milan	72,7%	73,6%	0,9
240,9	256,0	6,3%	Rome	65,6%	66,3%	0,7
143,0	149,2	4,4%	Turin	69,5%	66,0%	-3,5
245,3	240,2	-2,1%	Venice	57,9%	58,0%	0,1



YEAR TO DATE - APRIL 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	161,5	162,4	0,6%	573,8	598,1	4,2%
Genova	n/a	n/a	n/a	117,8	115,7	-1,8%	n/a	n/a	n/a
Milan	119,1	131,2	10,2%	212,9	209,8	-1,4%	388,0	400,4	3,2%
Rome	96,0	102,6	6,9%	196,5	205,0	4,4%	498,2	531,0	6,6%
Turin	n/a	n/a	n/a	150,1	158,3	5,5%	n/a	n/a	n/a
Venice	n/a	n/a	n/a	183,5	179,3	-2,3%	n/a	n/a	n/a

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



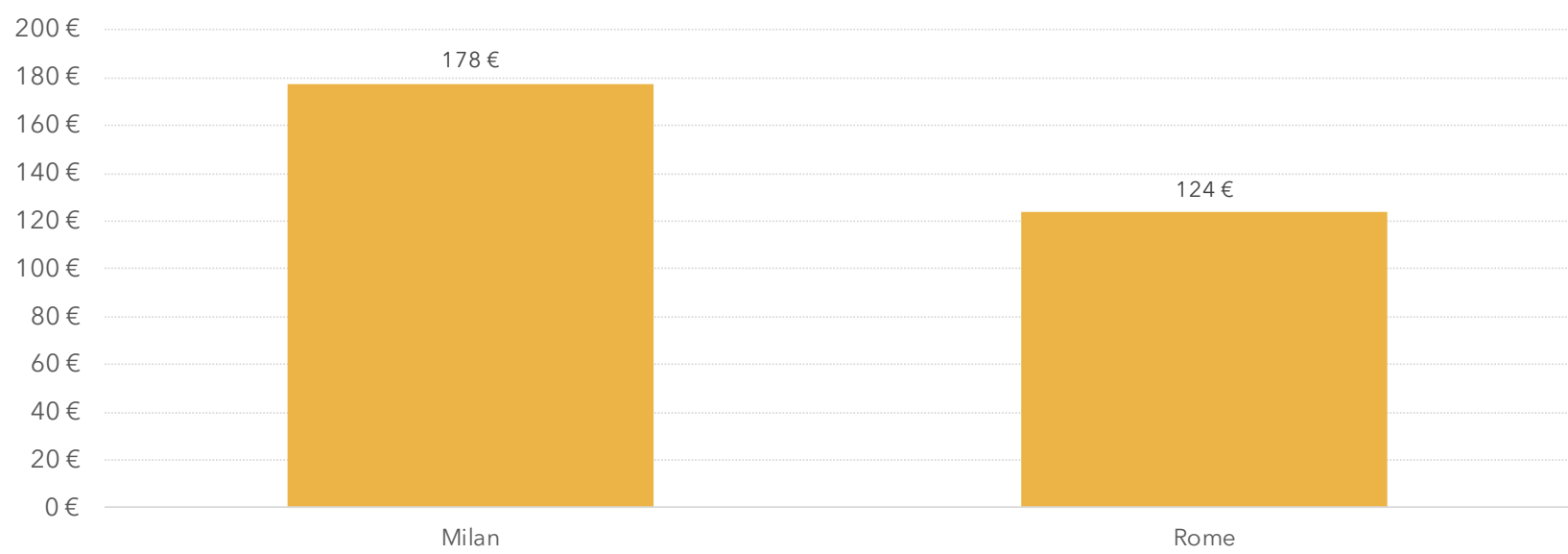
APRIL 2025
ADR (Breakfast included)
3* Hotels
ITALIAN CITIES FOR BUSINESS TRAVEL

CDS

Goelett

CRC
CORPORATE RATES CLUB

siap





APRIL 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
144,1	177,8	23,4%	Milan	87,8%	88,8%	1,0
109,1	123,7	13,3%	Rome	86,8%	84,2%	-2,7

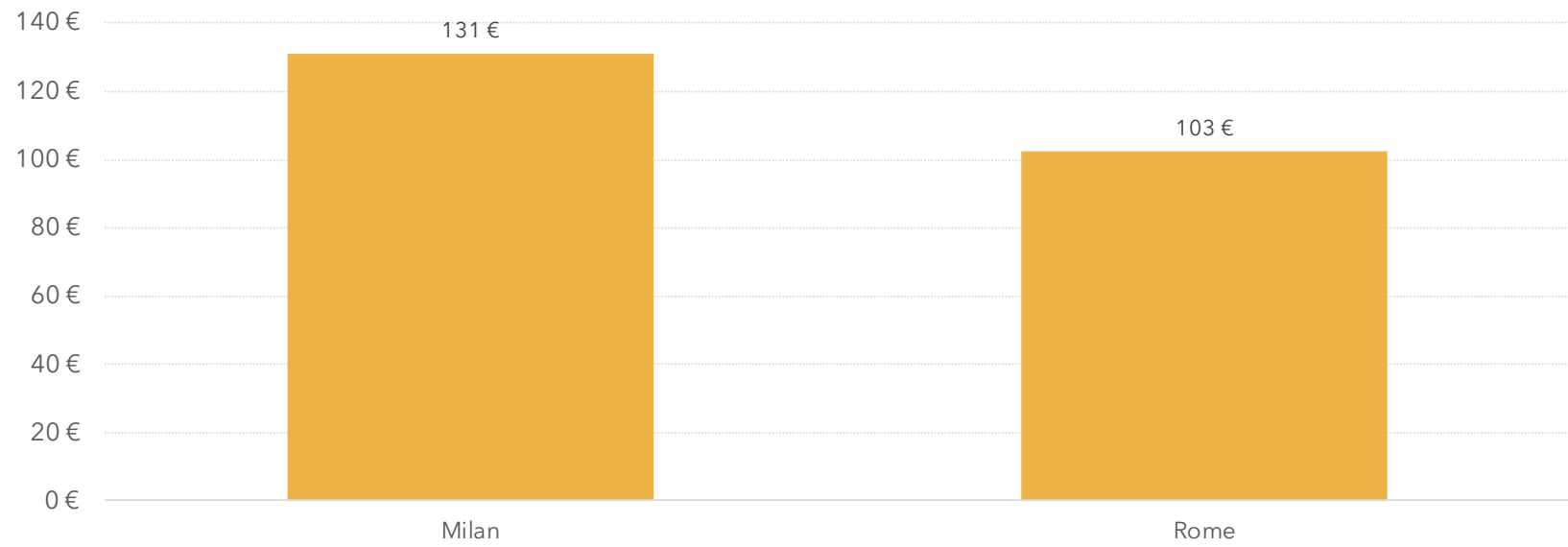


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

3* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
119,1	131,2	10,2%	Milan	82,6%	81,6%	-1,0
96,0	102,6	6,9%	Rome	78,0%	73,5%	-4,5

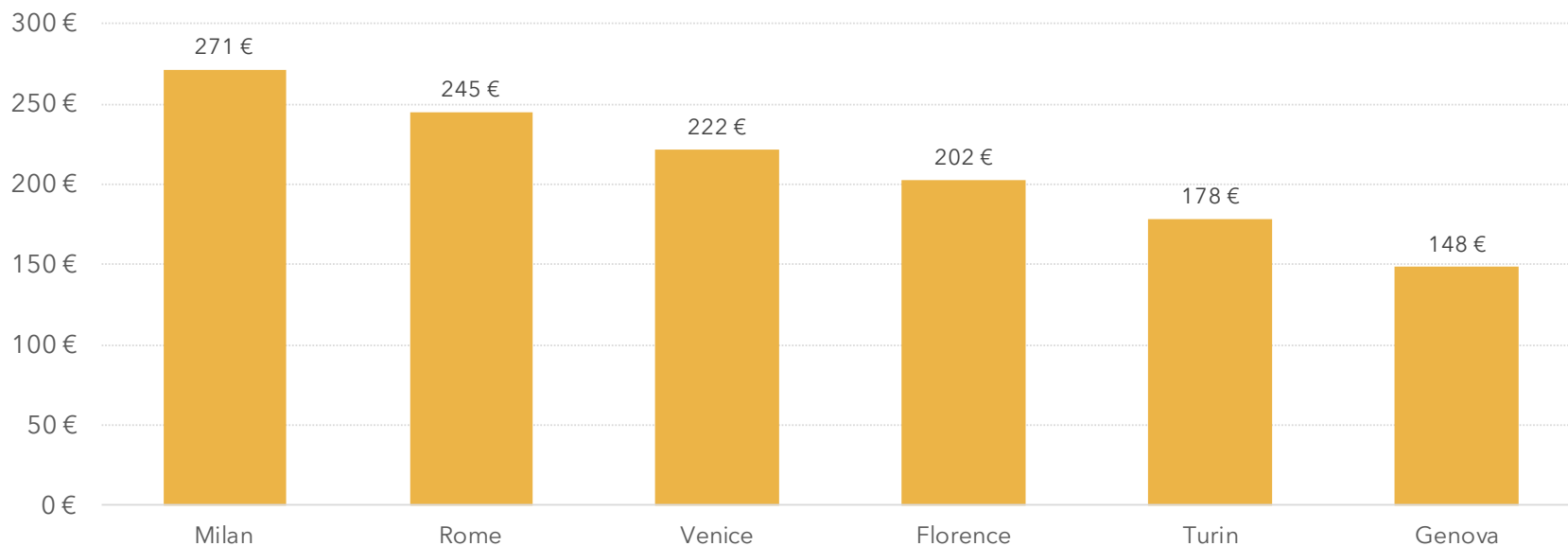


APRIL 2025

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





APRIL 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
199,2	202,3	1,5%	Florence	76,2%	80,2%	4,0
141,1	148,4	5,2%	Genova	68,0%	73,6%	5,7
275,2	271,2	-1,5%	Milan	78,7%	79,3%	0,7
221,3	244,9	10,7%	Rome	79,6%	79,7%	0,2
168,3	178,2	5,9%	Turin	75,0%	67,0%	-8,1
258,4	221,5	-14,3%	Venice	69,9%	68,7%	-1,1

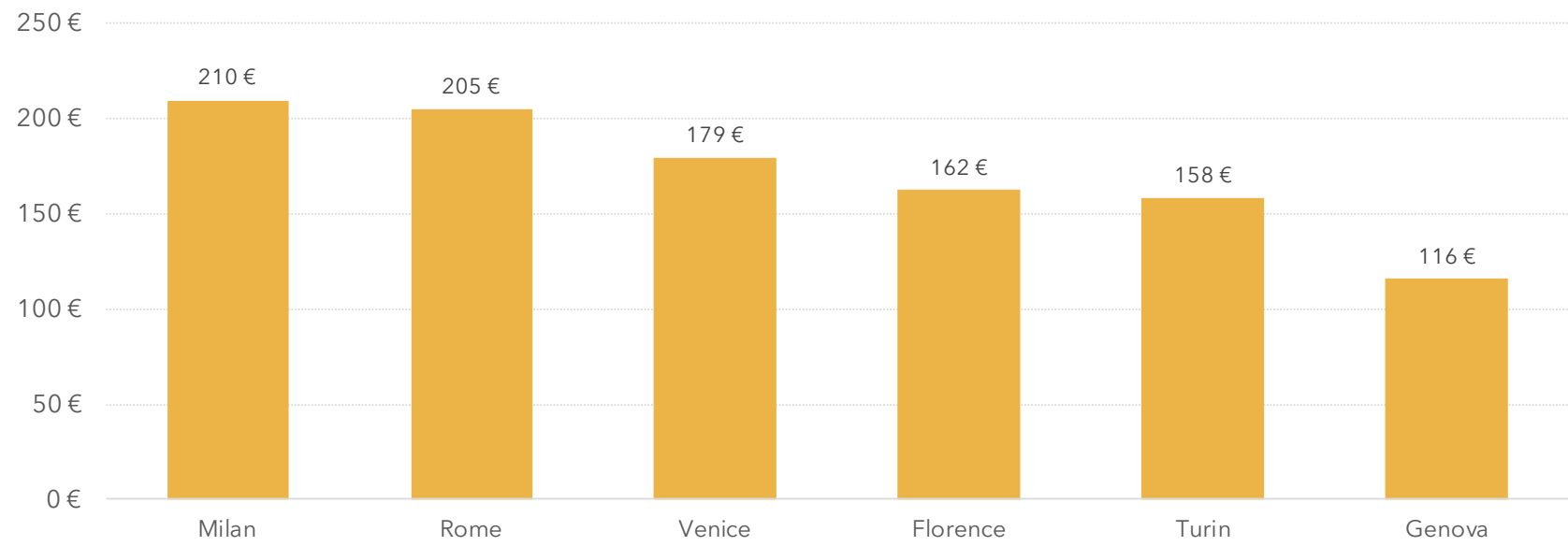


YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

4* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





YEAR TO DATE - APRIL 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
161,5	162,4	0,6%	Florence	66,9%	66,9%	0,0
117,8	115,7	-1,8%	Genova	61,9%	62,8%	1,0
212,9	209,8	-1,4%	Milan	71,3%	73,0%	1,7
196,5	205,0	4,4%	Rome	67,4%	67,5%	0,0
150,1	158,3	5,5%	Turin	69,3%	65,3%	-4,0
183,5	179,3	-2,3%	Venice	56,2%	55,5%	-0,7

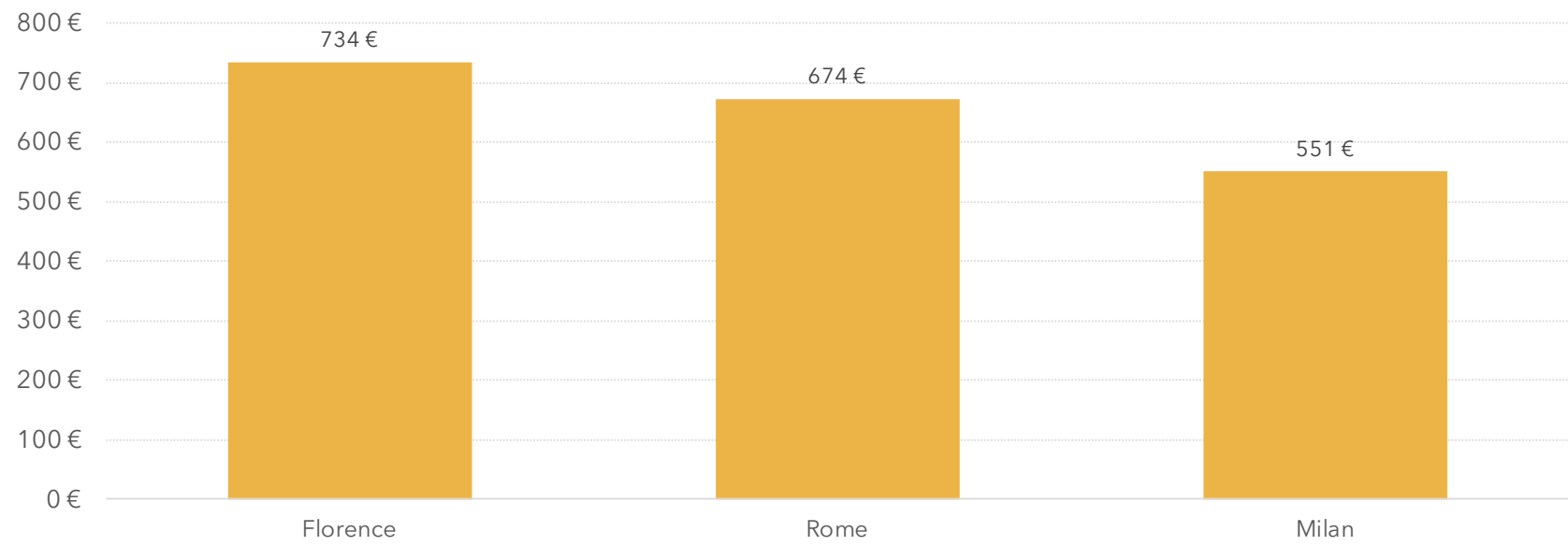


APRIL 2025

ADR (Breakfast included)

5* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





APRIL 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
722,1	733,8	1,6%	Florence	61,9%	50,4%	-11,5
570,6	551,2	-3,4%	Milan	69,9%	68,2%	-1,7
604,2	673,7	11,5%	Rome	70,8%	71,1%	0,2



YEAR TO DATE - APRIL 2025

ADR (Breakfast included)

5* Hotels

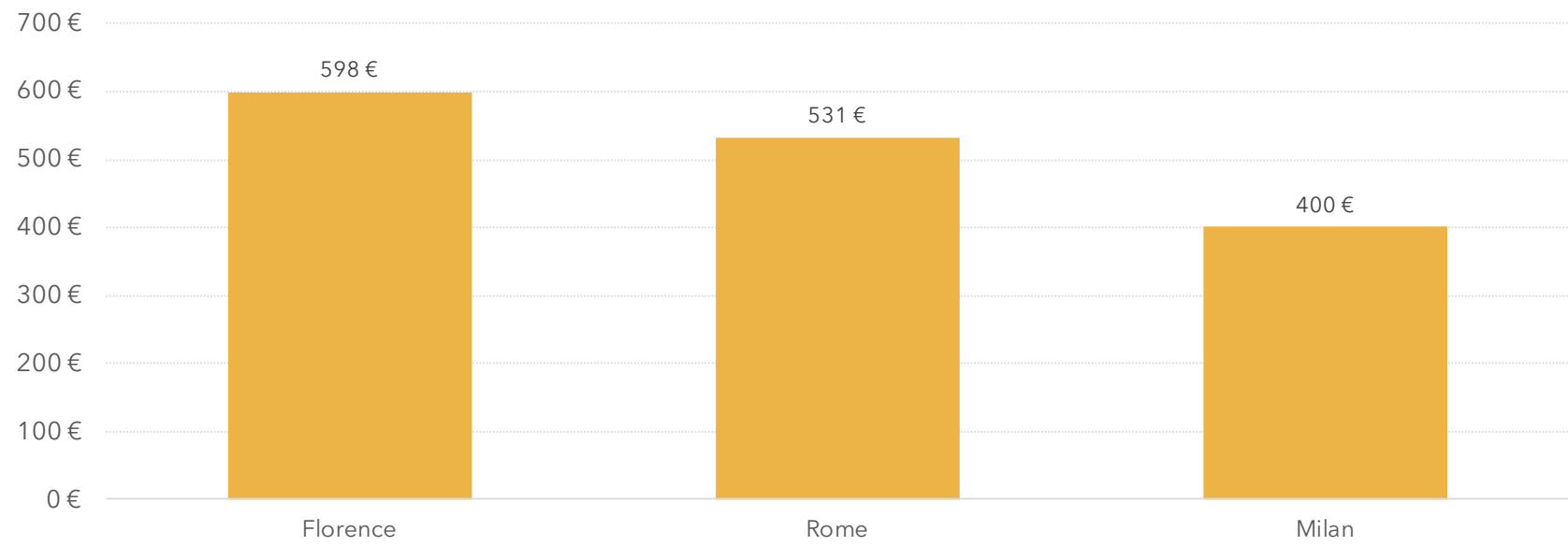
ITALIAN CITIES FOR BUSINESS TRAVEL

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YEAR TO DATE - APRIL 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
573,8	598,1	4,2%	Florence	62,6%	63,7%	1,2
388,0	400,4	3,2%	Milan	66,9%	65,5%	-1,4
498,2	531,0	6,6%	Rome	54,9%	59,0%	4,1



On The Books booking rates for the next 3 months as of 26/05/2025



Villes	Juin 2025
PARIS	71%
SAINT RAPHAEL	71%
AIX EN PROVENCE	71%
NICE	70%
ANTIBES	69%
COURBEVOIE	69%
CANNES	66%
STRASBOURG	64%
BORDEAUX	60%
LOURDES	55%

Villes	Juillet 2025
LOURDES	68%
SAINT RAPHAEL	64%
AGDE	54%
COURBEVOIE	52%
NICE	51%
AIX EN PROVENCE	49%
PARIS	47%
STRASBOURG	46%
CANNES	45%
ANTIBES	44%

Villes	Août 2025
SAINT RAPHAEL	57%
LOURDES	48%
BOURG SAINT MAURICE	40%
AGDE	38%
ANTIBES	38%
COURBEVOIE	35%
NICE	35%
STRASBOURG	33%
BORDEAUX	30%
CANNES	30%

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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