



# BUSINESS HOTEL BAROMETER

## Observatory carried out by CDS & MKG Consulting

### MAY 2025



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### Monthly performance (mai 2025 compared with mai 2024)

Four European destinations exceeded 85% occupancy rates in May 2025: Lisbon, Barcelona, Rome and Milan. Hanover and Frankfurt stand out with increases of 15 and 11.3 points respectively, while Lisbon has the highest occupancy rate at 91.3%, a slight increase on the previous year. In contrast, Geneva saw its occupancy rate fall by 6.3 points. Overall, the majority of European cities show a stable occupancy rate between May 2025 and the same period in 2024.

In terms of fares, Istanbul, Rome and Athens stand out as having the highest average prices among the main European business travel destinations, at €381, €346 and €338 respectively. This trend is accompanied by sustained fare growth for Istanbul, reaching +29%. This momentum is due to the organization of IDEX Istanbul (7-10 May 2025) and HOSTECH by TUSID (27-31 May 2025), which have boosted demand considerably. However, Hannover recorded the highest rate growth in the period to May 2025, with an increase of 35%, while Düsseldorf recorded the sharpest rate fall, down 13.6%, and the lowest average price of the panel studied, at €127.9 in May 2025.

### Performance by category

In May 2025, Barcelona (€204) and Amsterdam (€198) will have the highest average prices for 3-star hotels, including breakfast, followed by Madrid (€191 excluding VAT) and Paris (€180). The sharp 34% rise in rates in Hannover is mainly due to two major events: the CADFEM Conference Hannover (7 May 2025) and Labvolution 2025 (20-22 May 2025). Frankfurt is just behind, with a 15% increase in average prices for this same hotel category. Of the sixteen major European cities analyzed, nine have an average price of €150 or more (including breakfast) for 3-star hotels. However, it is Düsseldorf that has seen the biggest fall in average prices in the 3-star category, down by 18%.

In the top end of the market, eight destinations have an average price above €200 for 4-star establishments, with Istanbul standing out with an average price of €370. For 5-star hotels, average prices exceed €400 in six of the eleven cities studied, Paris peaking at €696, followed by Istanbul at €591. Frankfurt, at €225, has the lowest average price for 5-star hotels. Istanbul also recorded the strongest price growth in this category, particularly in 5-star establishments, with an increase of 41%. Conversely, faced with a mixed performance, hoteliers in London have opted for a strategy of lowering prices in the top end of the market.



# MAY 2025 – All Hotels

## EUROPEAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 270,3                    | 274,8 | 1,6%            | Amsterdam  | 78,8%          | 79,4% | 0,6              |
| 330,9                    | 337,8 | 2,1%            | Athens     | 78,3%          | 78,6% | 0,2              |
| 277,3                    | 296,4 | 6,9%            | Barcelona  | 86,1%          | 87,1% | 1,0              |
| 168,4                    | 166,0 | -1,4%           | Berlin     | 80,3%          | 84,1% | 3,8              |
| 182,2                    | 195,6 | 7,4%            | Brussels   | 74,9%          | 79,3% | 4,3              |
| 148,3                    | 155,3 | 4,7%            | Budapest   | 81,0%          | 82,3% | 1,3              |
| 135,7                    | 154,6 | 13,9%           | Cologne    | 68,9%          | 78,7% | 9,8              |
| 147,9                    | 127,9 | -13,6%          | Düsseldorf | 67,8%          | 76,9% | 9,1              |
| 136,3                    | 159,8 | 17,2%           | Frankfurt  | 59,6%          | 70,9% | 11,3             |
| 261,5                    | 241,2 | -7,7%           | Geneva     | 80,6%          | 74,3% | -6,3             |
| 112,6                    | 151,7 | 34,8%           | Hanover    | 59,9%          | 74,9% | 15,0             |
| 294,5                    | 380,8 | 29,3%           | Istanbul   | 77,5%          | 73,6% | -3,9             |
| 204,1                    | 213,4 | 4,6%            | Lisboa     | 89,0%          | 91,3% | 2,3              |
| 276,9                    | 258,3 | -6,7%           | London     | 81,0%          | 83,6% | 2,6              |
| 220,7                    | 234,7 | 6,3%            | Madrid     | 82,5%          | 83,4% | 0,9              |
| 252,0                    | 257,7 | 2,3%            | Milano     | 81,9%          | 85,1% | 3,1              |
| 173,9                    | 196,5 | 13,0%           | Munich     | 71,0%          | 77,0% | 6,0              |
| 276,7                    | 284,1 | 2,7%            | Paris      | 79,9%          | 84,1% | 4,3              |
| 160,0                    | 160,1 | 0,0%            | Prague     | 74,1%          | 82,9% | 8,9              |
| 328,7                    | 346,1 | 5,3%            | Roma       | 85,7%          | 85,3% | -0,3             |
| 157,4                    | 177,7 | 12,9%           | Vienna     | 80,6%          | 81,7% | 1,2              |
| 198,4                    | 218,2 | 10,0%           | Zurich     | 79,0%          | 82,9% | 3,9              |



# MAY 2025

## ADR (Breakfast included) BY CATEGORY

### EUROPEAN CITIES FOR BUSINESS TRAVEL

| Cities     | Economy |       |                 | Upscale |       |                 |       |       |                 |
|------------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|            | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|            | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Amsterdam  | 200,1   | 197,7 | -1,2%           | 261,0   | 266,7 | 2,2%            | 436,5 | 438,7 | 0,5%            |
| Athens     | n/a     | n/a   | n/a             | 196,0   | 202,2 | 3,2%            | 384,4 | 399,4 | 3,9%            |
| Barcelona  | 182,9   | 204,3 | 11,7%           | 271,2   | 282,6 | 4,2%            | 444,5 | 467,6 | 5,2%            |
| Berlin     | 149,0   | 145,1 | -2,6%           | 168,1   | 165,7 | -1,5%           | 329,4 | 324,0 | -1,6%           |
| Brussels   | 151,2   | 160,2 | 5,9%            | 198,6   | 212,3 | 6,9%            | 261,5 | 268,6 | 2,7%            |
| Budapest   | n/a     | n/a   | n/a             | 128,7   | 133,6 | 3,8%            | n/a   | n/a   | n/a             |
| Cologne    | 130,0   | 148,3 | 14,1%           | 140,8   | 161,8 | 14,9%           | n/a   | n/a   | n/a             |
| Düsseldorf | 142,9   | 117,4 | -17,9%          | 149,4   | 130,1 | -12,9%          | n/a   | n/a   | n/a             |
| Frankfurt  | 118,2   | 136,3 | 15,3%           | 134,4   | 162,7 | 21,0%           | 211,5 | 225,0 | 6,4%            |
| Hanover    | 100,5   | 134,4 | 33,7%           | 120,5   | 164,9 | 36,9%           | n/a   | n/a   | n/a             |
| Istanbul   | 157,1   | 174,9 | 11,3%           | 298,8   | 370,1 | 23,9%           | 420,1 | 591,1 | 40,7%           |
| Lisboa     | 148,0   | 158,1 | 6,8%            | 179,8   | 183,9 | 2,3%            | n/a   | n/a   | n/a             |
| London     | 176,5   | 165,7 | -6,1%           | 279,9   | 260,4 | -6,9%           | 521,6 | 475,9 | -8,8%           |
| Madrid     | 178,7   | 191,3 | 7,0%            | 222,0   | 238,7 | 7,5%            | 455,3 | 467,1 | 2,6%            |
| Munich     | 151,1   | 158,4 | 4,8%            | 173,0   | 195,2 | 12,8%           | n/a   | n/a   | n/a             |
| Paris      | 178,1   | 180,3 | 1,3%            | 277,3   | 285,0 | 2,8%            | 667,3 | 696,0 | 4,3%            |
| Prague     | 133,3   | 134,7 | 1,1%            | 159,4   | 159,4 | 0,0%            | n/a   | n/a   | n/a             |
| Vienna     | 126,7   | 141,8 | 12,0%           | 159,2   | 179,8 | 12,9%           | 304,5 | 353,5 | 16,1%           |

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



# YEAR TO DATE - MAY 2025

## All Hotels

### EUROPEAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 242,4                    | 242,0 | -0,2%           | Amsterdam  | 75,4%          | 77,1% | 1,8              |
| 256,6                    | 266,8 | 4,0%            | Athens     | 66,7%          | 64,5% | -2,1             |
| 251,5                    | 252,2 | 0,3%            | Barcelona  | 80,6%          | 81,1% | 0,5              |
| 154,6                    | 153,4 | -0,8%           | Berlin     | 74,6%          | 75,8% | 1,2              |
| 181,6                    | 181,2 | -0,2%           | Brussels   | 71,7%          | 74,4% | 2,7              |
| 132,9                    | 136,3 | 2,5%            | Budapest   | 66,0%          | 69,4% | 3,4              |
| 145,9                    | 156,0 | 6,9%            | Cologne    | 71,0%          | 72,7% | 1,7              |
| 142,8                    | 124,9 | -12,5%          | Düsseldorf | 61,7%          | 64,7% | 3,0              |
| 145,8                    | 157,1 | 7,7%            | Frankfurt  | 58,0%          | 63,4% | 5,4              |
| 233,3                    | 221,8 | -4,9%           | Geneva     | 70,5%          | 69,9% | -0,6             |
| 132,7                    | 142,5 | 7,4%            | Hanover    | 60,4%          | 64,7% | 4,3              |
| 253,2                    | 324,3 | 28,1%           | Istanbul   | 69,4%          | 64,9% | -4,5             |
| 171,0                    | 175,6 | 2,7%            | Lisboa     | 79,3%          | 80,6% | 1,2              |
| 248,8                    | 241,1 | -3,1%           | London     | 78,8%          | 80,6% | 1,8              |
| 195,3                    | 208,5 | 6,8%            | Madrid     | 77,5%          | 77,9% | 0,4              |
| 237,6                    | 238,5 | 0,4%            | Milano     | 76,9%          | 78,4% | 1,5              |
| 146,1                    | 174,3 | 19,2%           | Munich     | 65,3%          | 69,6% | 4,3              |
| 247,3                    | 251,1 | 1,5%            | Paris      | 76,5%          | 80,0% | 3,5              |
| 128,6                    | 128,7 | 0,1%            | Prague     | 71,1%          | 72,9% | 1,8              |
| 276,0                    | 287,4 | 4,1%            | Roma       | 74,4%          | 74,5% | 0,0              |
| 148,1                    | 160,6 | 8,4%            | Vienna     | 70,0%          | 71,8% | 1,8              |
| 182,8                    | 192,6 | 5,4%            | Zurich     | 70,8%          | 73,1% | 2,4              |



# YEAR TO DATE - MAY 2025

## ADR (Breakfast included) BY CATEGORY

### EUROPEAN CITIES FOR BUSINESS TRAVEL

| Cities     | Economy |       |                 | Upscale |       |                 |       |       |                 |
|------------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|            | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|            | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Amsterdam  | 178,3   | 172,3 | -3,4%           | 234,5   | 236,3 | 0,7%            | 393,6 | 391,4 | -0,6%           |
| Athens     | n/a     | n/a   | n/a             | 157,6   | 163,2 | 3,6%            | 298,2 | 314,9 | 5,6%            |
| Barcelona  | 169,8   | 174,2 | 2,6%            | 242,2   | 240,6 | -0,6%           | 403,4 | 398,4 | -1,3%           |
| Berlin     | 133,0   | 133,7 | 0,6%            | 155,7   | 154,3 | -0,9%           | 302,5 | 302,1 | -0,1%           |
| Brussels   | 151,5   | 148,7 | -1,9%           | 198,1   | 197,2 | -0,4%           | 260,4 | 261,0 | 0,2%            |
| Budapest   | n/a     | n/a   | n/a             | 116,8   | 119,9 | 2,7%            | n/a   | n/a   | n/a             |
| Cologne    | 135,7   | 150,1 | 10,6%           | 155,6   | 163,5 | 5,1%            | n/a   | n/a   | n/a             |
| Düsseldorf | 133,0   | 110,4 | -17,0%          | 146,5   | 128,8 | -12,1%          | n/a   | n/a   | n/a             |
| Frankfurt  | 128,8   | 135,5 | 5,2%            | 145,1   | 159,3 | 9,8%            | 221,7 | 218,0 | -1,6%           |
| Hanover    | 116,9   | 127,1 | 8,8%            | 146,4   | 156,7 | 7,0%            | n/a   | n/a   | n/a             |
| Istanbul   | 130,7   | 156,7 | 19,8%           | 258,5   | 318,7 | 23,3%           | 368,3 | 496,6 | 34,8%           |
| Lisboa     | 122,5   | 125,9 | 2,7%            | 151,8   | 152,8 | 0,7%            | n/a   | n/a   | n/a             |
| London     | 158,9   | 153,6 | -3,4%           | 252,4   | 242,5 | -3,9%           | 443,5 | 416,3 | -6,1%           |
| Madrid     | 156,9   | 167,5 | 6,8%            | 199,6   | 215,8 | 8,1%            | 394,6 | 405,0 | 2,6%            |
| Munich     | 124,3   | 145,4 | 17,0%           | 143,3   | 171,9 | 20,0%           | n/a   | n/a   | n/a             |
| Paris      | 161,7   | 161,4 | -0,2%           | 250,9   | 254,0 | 1,3%            | 588,2 | 616,5 | 4,8%            |
| Prague     | 93,5    | 93,3  | -0,3%           | 134,2   | 133,8 | -0,3%           | n/a   | n/a   | n/a             |
| Vienna     | 117,9   | 128,2 | 8,7%            | 149,9   | 163,0 | 8,8%            | 289,0 | 316,2 | 9,4%            |

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

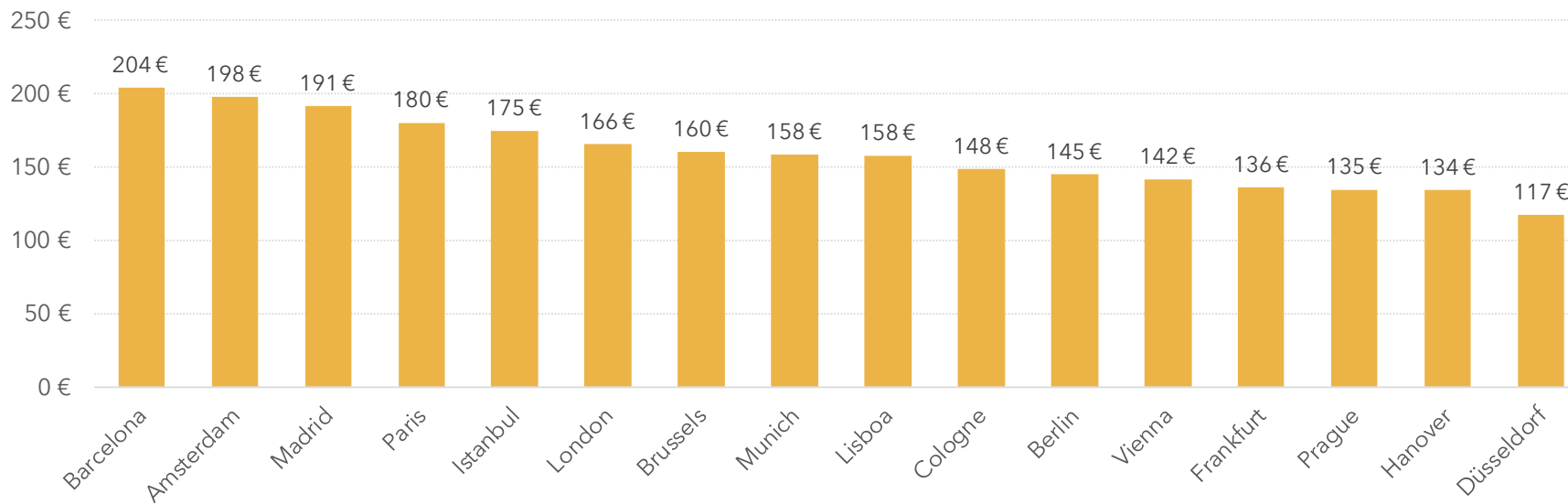


# MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

#### EUROPEAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 3\* Hotels

## EUROPEAN CITIES FOR BUSINESS TRAVEL

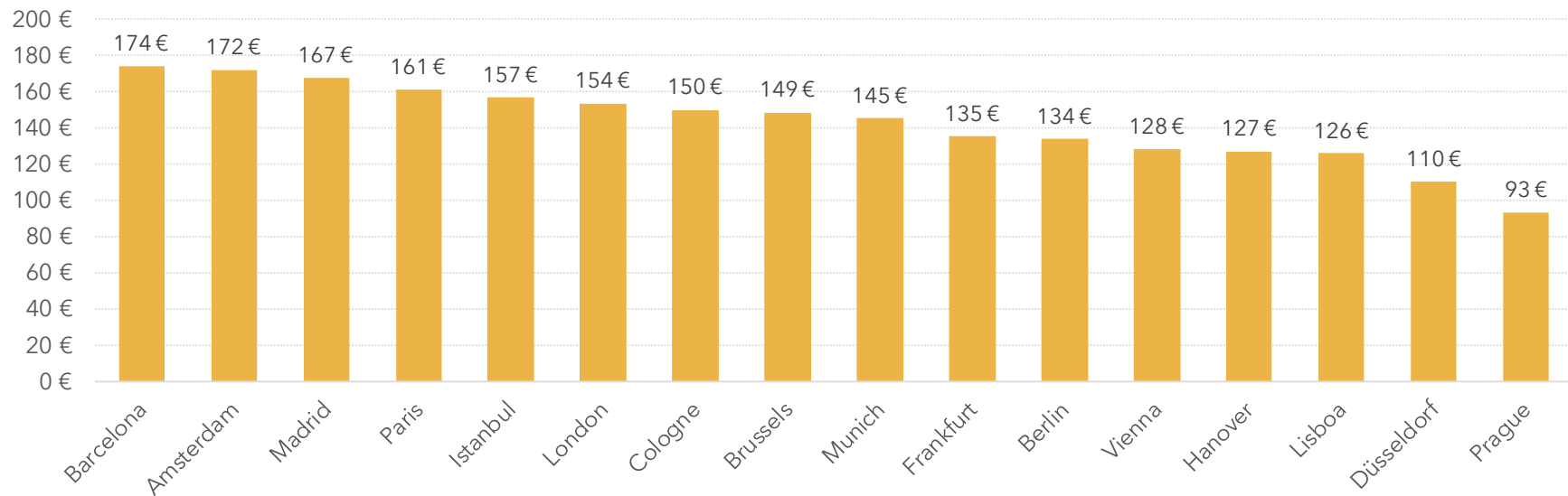
| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 200,1                    | 197,7 | -1,2%           | Amsterdam  | 85,0%          | 83,4% | -1,7             |
| 182,9                    | 204,3 | 11,7%           | Barcelona  | 93,6%          | 94,5% | 0,9              |
| 149,0                    | 145,1 | -2,6%           | Berlin     | 80,8%          | 83,2% | 2,4              |
| 151,2                    | 160,2 | 5,9%            | Brussels   | 79,7%          | 82,9% | 3,2              |
| 130,0                    | 148,3 | 14,1%           | Cologne    | 67,4%          | 79,0% | 11,6             |
| 142,9                    | 117,4 | -17,9%          | Düsseldorf | 67,8%          | 74,9% | 7,2              |
| 118,2                    | 136,3 | 15,3%           | Frankfurt  | 54,4%          | 68,6% | 14,1             |
| 100,5                    | 134,4 | 33,7%           | Hanover    | 60,0%          | 77,8% | 17,9             |
| 157,1                    | 174,9 | 11,3%           | Istanbul   | 73,0%          | 73,1% | 0,1              |
| 148,0                    | 158,1 | 6,8%            | Lisboa     | 92,1%          | 92,2% | 0,1              |
| 176,5                    | 165,7 | -6,1%           | London     | 86,3%          | 87,2% | 0,9              |
| 178,7                    | 191,3 | 7,0%            | Madrid     | 90,3%          | 88,7% | -1,6             |
| 151,1                    | 158,4 | 4,8%            | Munich     | 69,4%          | 77,2% | 7,8              |
| 178,1                    | 180,3 | 1,3%            | Paris      | 80,8%          | 85,5% | 4,7              |
| 133,3                    | 134,7 | 1,1%            | Prague     | 67,8%          | 80,2% | 12,4             |
| 126,7                    | 141,8 | 12,0%           | Vienna     | 79,8%          | 80,8% | 1,0              |

# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 3\* Hotels

### EUROPEAN CITIES FOR BUSINESS TRAVEL

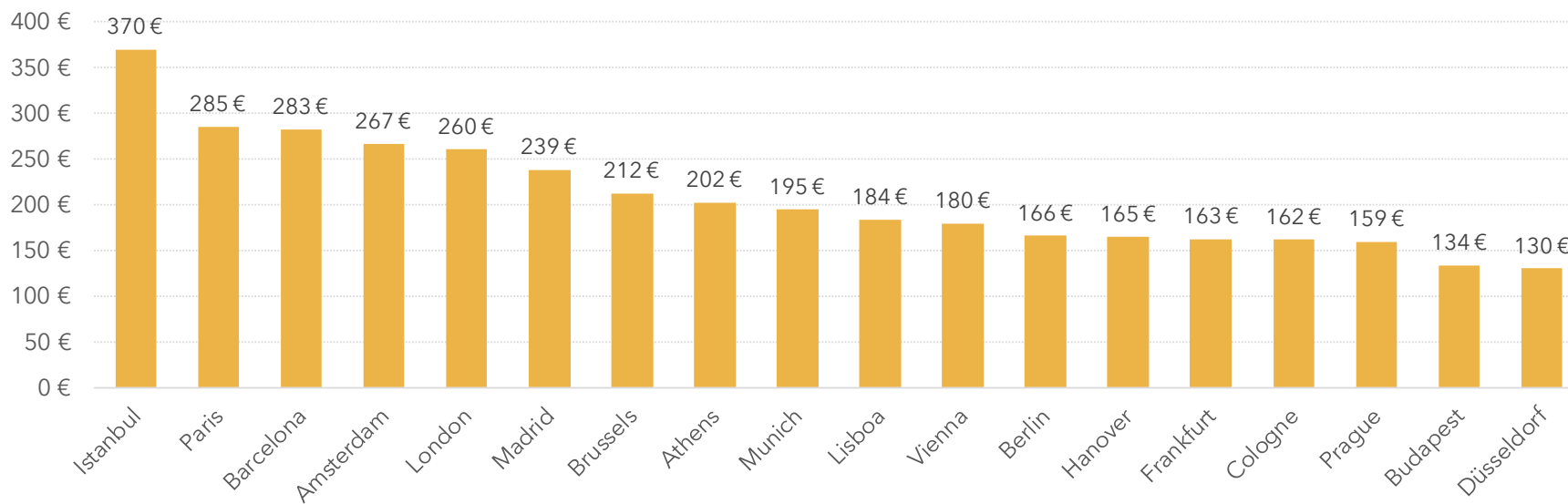
| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 178,3                    | 172,3 | -3,4%           | Amsterdam  | 81,4%          | 82,6% | 1,2              |
| 169,8                    | 174,2 | 2,6%            | Barcelona  | 86,6%          | 87,8% | 1,2              |
| 133,0                    | 133,7 | 0,6%            | Berlin     | 76,4%          | 75,2% | -1,2             |
| 151,5                    | 148,7 | -1,9%           | Brussels   | 77,5%          | 80,0% | 2,5              |
| 135,7                    | 150,1 | 10,6%           | Cologne    | 73,0%          | 73,1% | 0,0              |
| 133,0                    | 110,4 | -17,0%          | Düsseldorf | 63,2%          | 69,2% | 6,1              |
| 128,8                    | 135,5 | 5,2%            | Frankfurt  | 54,4%          | 61,3% | 6,9              |
| 116,9                    | 127,1 | 8,8%            | Hanover    | 61,4%          | 67,4% | 6,0              |
| 130,7                    | 156,7 | 19,8%           | Istanbul   | 67,9%          | 65,3% | -2,6             |
| 122,5                    | 125,9 | 2,7%            | Lisboa     | 85,1%          | 85,3% | 0,2              |
| 158,9                    | 153,6 | -3,4%           | London     | 83,1%          | 83,5% | 0,5              |
| 156,9                    | 167,5 | 6,8%            | Madrid     | 84,9%          | 84,7% | -0,3             |
| 124,3                    | 145,4 | 17,0%           | Munich     | 64,4%          | 69,5% | 5,1              |
| 161,7                    | 161,4 | -0,2%           | Paris      | 79,9%          | 83,5% | 3,6              |
| 93,5                     | 93,3  | -0,3%           | Prague     | 73,8%          | 75,9% | 2,0              |
| 117,9                    | 128,2 | 8,7%            | Vienna     | 71,6%          | 73,4% | 1,8              |

# MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 4\* Hotels

## EUROPEAN CITIES FOR BUSINESS TRAVEL

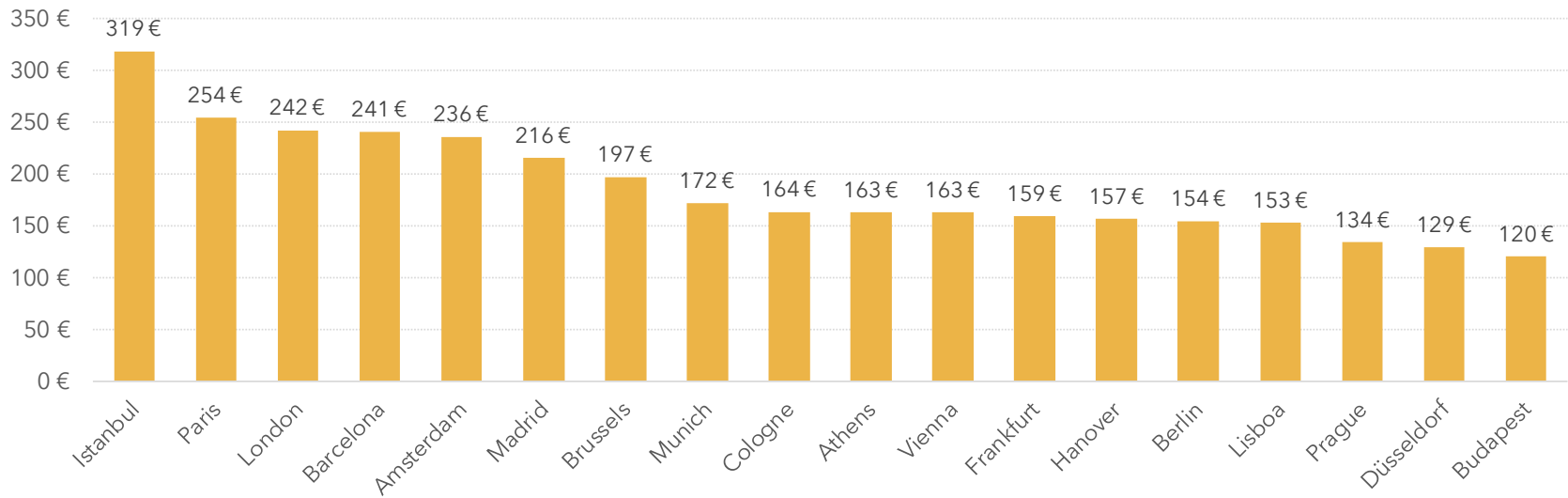
| ADR (Breakfast included) |       |              | Cities     | Occupancy Rate |      |               |
|--------------------------|-------|--------------|------------|----------------|------|---------------|
| N-1                      | 2025  | chge (%) N-1 |            | N-1            | 2025 | chge (pt) N-1 |
| 261,0                    | 266,7 | 2,2%         | Amsterdam  | 78%            | 79%  | 0,6           |
| 196,0                    | 202,2 | 3,2%         | Athens     | 80%            | 90%  | 10,0          |
| 271,2                    | 282,6 | 4,2%         | Barcelona  | 83%            | 84%  | 0,4           |
| 168,1                    | 165,7 | -1,5%        | Berlin     | 82%            | 87%  | 4,8           |
| 198,6                    | 212,3 | 6,9%         | Brussels   | 71%            | 77%  | 6,5           |
| 128,7                    | 133,6 | 3,8%         | Budapest   | 80%            | 82%  | 2,3           |
| 140,8                    | 161,8 | 14,9%        | Cologne    | 72%            | 81%  | 9,4           |
| 149,4                    | 130,1 | -12,9%       | Düsseldorf | 71%            | 81%  | 10,2          |
| 134,4                    | 162,7 | 21,0%        | Frankfurt  | 61%            | 72%  | 10,9          |
| 120,5                    | 164,9 | 36,9%        | Hanover    | 58%            | 72%  | 14,0          |
| 298,8                    | 370,1 | 23,9%        | Istanbul   | 80%            | 73%  | -6,9          |
| 179,8                    | 183,9 | 2,3%         | Lisboa     | 88%            | 92%  | 4,1           |
| 279,9                    | 260,4 | -6,9%        | London     | 80%            | 84%  | 4,1           |
| 222,0                    | 238,7 | 7,5%         | Madrid     | 80%            | 82%  | 1,8           |
| 173,0                    | 195,2 | 12,8%        | Munich     | 73%            | 80%  | 7,3           |
| 277,3                    | 285,0 | 2,8%         | Paris      | 80%            | 85%  | 4,2           |
| 159,4                    | 159,4 | 0,0%         | Prague     | 78%            | 85%  | 6,9           |
| 159,2                    | 179,8 | 12,9%        | Vienna     | 83%            | 84%  | 1,5           |

# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 4\* Hotels

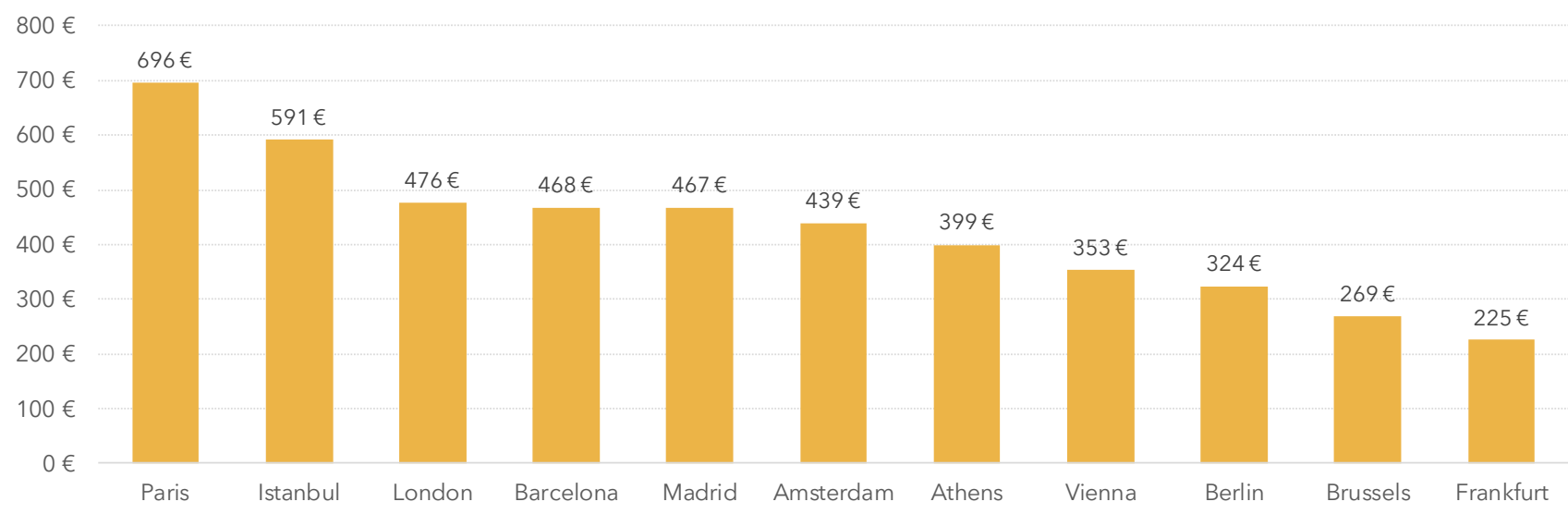
### EUROPEAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 234,5                    | 236,3 | 0,7%            | Amsterdam  | 75,2%          | 76,4% | 1,2              |
| 157,6                    | 163,2 | 3,6%            | Athens     | 70,0%          | 72,9% | 2,8              |
| 242,2                    | 240,6 | -0,6%           | Barcelona  | 79,4%          | 79,0% | -0,4             |
| 155,7                    | 154,3 | -0,9%           | Berlin     | 75,5%          | 79,2% | 3,7              |
| 198,1                    | 197,2 | -0,4%           | Brussels   | 69,4%          | 71,5% | 2,1              |
| 116,8                    | 119,9 | 2,7%            | Budapest   | 65,2%          | 68,1% | 2,9              |
| 155,6                    | 163,5 | 5,1%            | Cologne    | 71,2%          | 74,7% | 3,4              |
| 146,5                    | 128,8 | -12,1%          | Düsseldorf | 62,9%          | 65,4% | 2,5              |
| 145,1                    | 159,3 | 9,8%            | Frankfurt  | 58,9%          | 63,7% | 4,8              |
| 146,4                    | 156,7 | 7,0%            | Hanover    | 58,0%          | 62,0% | 4,0              |
| 258,5                    | 318,7 | 23,3%           | Istanbul   | 71,8%          | 65,6% | -6,2             |
| 151,8                    | 152,8 | 0,7%            | Lisboa     | 79,0%          | 79,3% | 0,3              |
| 252,4                    | 242,5 | -3,9%           | London     | 79,2%          | 81,6% | 2,4              |
| 199,6                    | 215,8 | 8,1%            | Madrid     | 76,2%          | 76,3% | 0,1              |
| 143,3                    | 171,9 | 20,0%           | Munich     | 66,8%          | 71,8% | 5,0              |
| 250,9                    | 254,0 | 1,3%            | Paris      | 76,5%          | 79,7% | 3,2              |
| 134,2                    | 133,8 | -0,3%           | Prague     | 68,8%          | 70,1% | 1,3              |
| 149,9                    | 163,0 | 8,8%            | Vienna     | 70,8%          | 72,2% | 1,3              |

# MAY 2025

## ADR (Breakfast included) 5\* Hotels

### EUROPEAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 5\* Hotels

## EUROPEAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities    | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|-----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |           | N-1            | 2025  | chge (pt)<br>N-1 |
| 436,5                    | 438,7 | 0,5%            | Amsterdam | 70,1%          | 74,2% | 4,1              |
| 384,4                    | 399,4 | 3,9%            | Athens    | 77,8%          | 74,8% | -3,0             |
| 444,5                    | 467,6 | 5,2%            | Barcelona | 80,1%          | 83,0% | 2,9              |
| 329,4                    | 324,0 | -1,6%           | Berlin    | 68,3%          | 74,3% | 6,0              |
| 261,5                    | 268,6 | 2,7%            | Brussels  | 65,9%          | 67,6% | 1,7              |
| 211,5                    | 225,0 | 6,4%            | Frankfurt | 71,1%          | 85,2% | 14,0             |
| 420,1                    | 591,1 | 40,7%           | Istanbul  | 78,8%          | 73,9% | -4,9             |
| 521,6                    | 475,9 | -8,8%           | London    | 75,6%          | 76,3% | 0,7              |
| 455,3                    | 467,1 | 2,6%            | Madrid    | 75,6%          | 74,3% | -1,3             |
| 667,3                    | 696,0 | 4,3%            | Paris     | 73,9%          | 77,9% | 4,0              |
| 304,5                    | 353,5 | 16,1%           | Vienna    | 79,9%          | 81,6% | 1,8              |



# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 5\* Hotels

EUROPEAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 5\* Hotels

### EUROPEAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities    | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|-----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |           | N-1            | 2025  | chge (pt)<br>N-1 |
| 393,6                    | 391,4 | -0,6%           | Amsterdam | 66,4%          | 70,5% | 4,1              |
| 298,2                    | 314,9 | 5,6%            | Athens    | 65,6%          | 61,8% | -3,8             |
| 403,4                    | 398,4 | -1,3%           | Barcelona | 74,5%          | 75,9% | 1,5              |
| 302,5                    | 302,1 | -0,1%           | Berlin    | 62,6%          | 60,9% | -1,7             |
| 260,4                    | 261,0 | 0,2%            | Brussels  | 62,6%          | 64,1% | 1,6              |
| 221,7                    | 218,0 | -1,6%           | Frankfurt | 65,6%          | 79,0% | 13,4             |
| 368,3                    | 496,6 | 34,8%           | Istanbul  | 68,9%          | 64,0% | -4,9             |
| 443,5                    | 416,3 | -6,1%           | London    | 70,2%          | 73,0% | 2,7              |
| 394,6                    | 405,0 | 2,6%            | Madrid    | 65,4%          | 68,5% | 3,1              |
| 588,2                    | 616,5 | 4,8%            | Paris     | 67,2%          | 70,7% | 3,5              |
| 289,0                    | 316,2 | 9,4%            | Vienna    | 69,3%          | 70,8% | 1,5              |

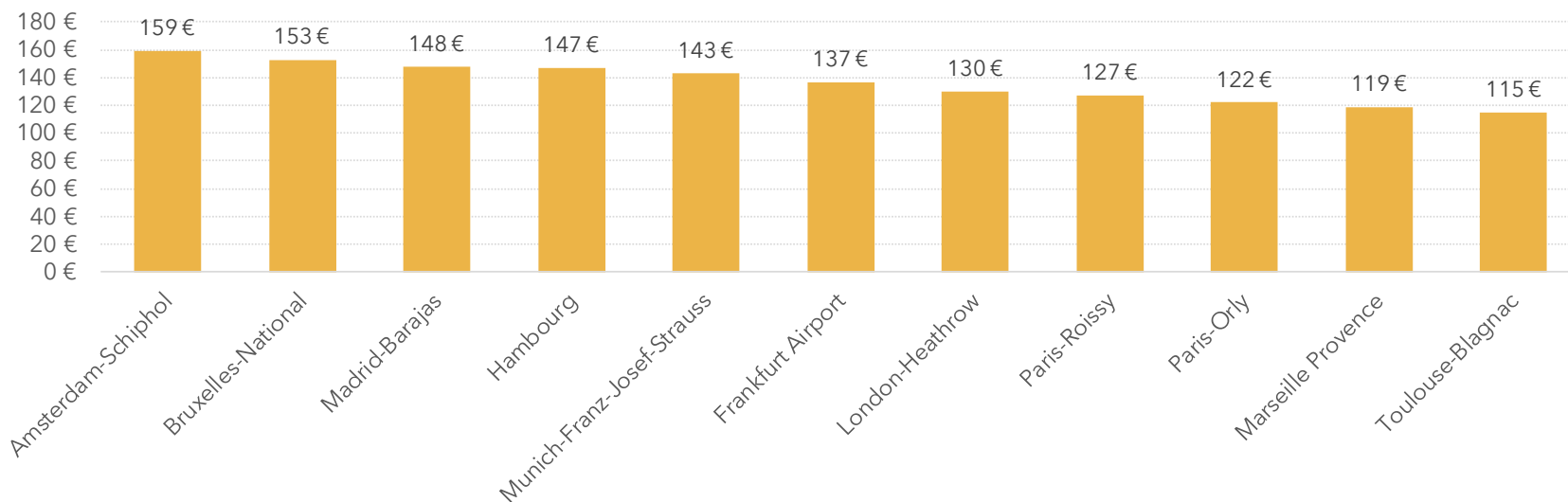


# MAY 2025

## ADR (Breakfast included)

### All Hotels

#### MAIN EUROPEAN AIRPORTS





# MAY 2025 – All Hotels

## MAIN EUROPEAN AIRPORTS

| ADR (Breakfast included) |       |                 | Airport                        | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|--------------------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                                | N-1            | 2025  | chge (pt)<br>N-1 |
| 158,3                    | 158,9 | 0,4%            | Amsterdam-Schiphol             | 84,3%          | 85,2% | 1,0              |
| 152,6                    | 152,9 | 0,2%            | Bruxelles-National             | 73,6%          | 77,4% | 3,8              |
| 127,1                    | 136,8 | 7,6%            | Frankfurt Airport              | 57,4%          | 71,1% | 13,7             |
| 149,1                    | 147,3 | -1,2%           | Hambourg                       | 85,7%          | 87,6% | 1,9              |
| 141,5                    | 129,8 | -8,3%           | London-Heathrow                | 80,1%          | 83,3% | 3,3              |
| 132,9                    | 147,7 | 11,2%           | Madrid-Barajas                 | 84,5%          | 83,2% | -1,3             |
| 119,9                    | 118,9 | -0,8%           | Marseille Provence             | 74,6%          | 75,3% | 0,7              |
| 131,7                    | 142,9 | 8,5%            | Munich-Franz-Josef-<br>Strauss | 68,8%          | 71,5% | 2,7              |
| 132,9                    | 122,0 | -8,2%           | Paris-Orly                     | 68,2%          | 76,6% | 8,3              |
| 128,7                    | 127,3 | -1,1%           | Paris-Roissy                   | 77,0%          | 78,4% | 1,4              |
| 118,2                    | 114,7 | -3,0%           | Toulouse-Blagnac               | 53,8%          | 52,2% | -1,6             |

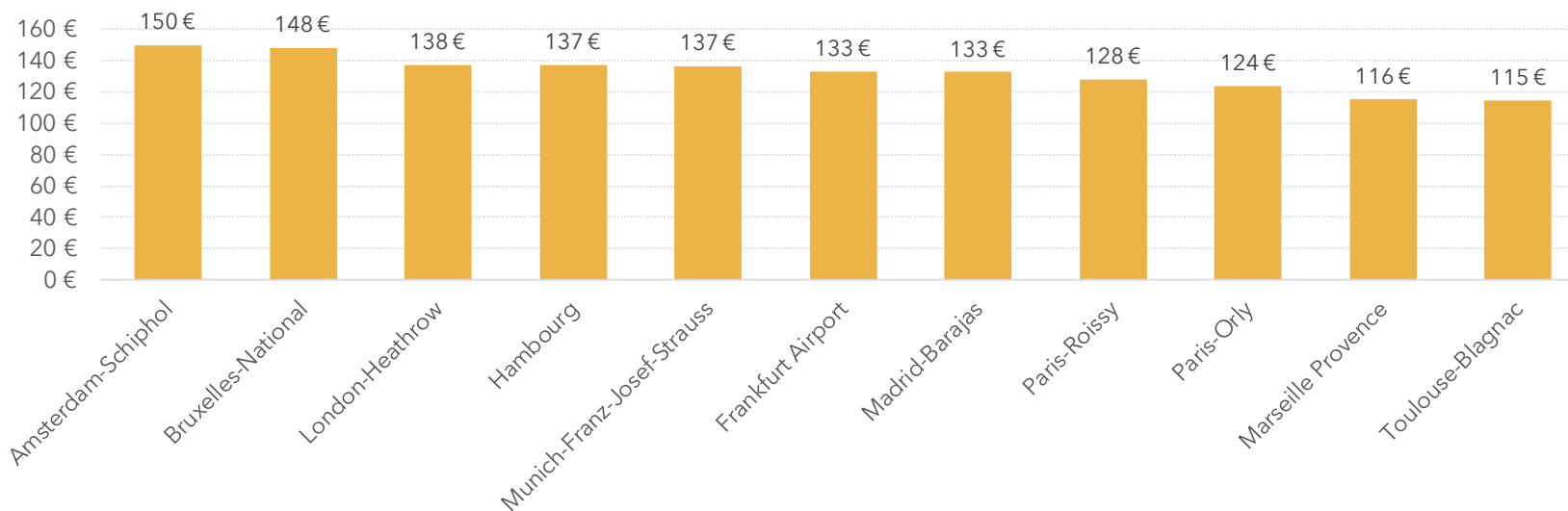


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### All Hotels

#### MAIN EUROPEAN AIRPORTS





# YEAR TO DATE - MAY 2025

## All Hotels

### MAIN EUROPEAN AIRPORTS

| ADR (Breakfast included) |       |                 | Airport                        | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|--------------------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                                | N-1            | 2025  | chge (pt)<br>N-1 |
| 149,3                    | 150,3 | 0,7%            | Amsterdam-Schiphol             | 78,0%          | 75,6% | -2,4             |
| 152,6                    | 148,4 | -2,7%           | Bruxelles-National             | 68,3%          | 69,4% | 1,1              |
| 130,3                    | 133,0 | 2,1%            | Frankfurt Airport              | 57,7%          | 65,8% | 8,1              |
| 135,7                    | 137,3 | 1,2%            | Hambourg                       | 78,4%          | 81,7% | 3,3              |
| 136,3                    | 137,5 | 0,9%            | London-Heathrow                | 79,6%          | 77,2% | -2,4             |
| 125,6                    | 132,7 | 5,7%            | Madrid-Barajas                 | 80,1%          | 77,7% | -2,5             |
| 117,0                    | 115,6 | -1,2%           | Marseille Provence             | 64,9%          | 69,3% | 4,4              |
| 121,2                    | 136,8 | 12,9%           | Munich-Franz-Josef-<br>Strauss | 64,3%          | 65,6% | 1,3              |
| 132,4                    | 124,2 | -6,2%           | Paris-Orly                     | 69,6%          | 71,0% | 1,4              |
| 133,7                    | 128,4 | -3,9%           | Paris-Roissy                   | 71,0%          | 70,2% | -0,7             |
| 120,1                    | 114,9 | -4,3%           | Toulouse-Blagnac               | 56,1%          | 53,7% | -2,4             |



# MAY 2025 – All Hotels

## FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 149,5                    | 145,6 | -2,6%           | Biarritz         | 67,2%          | 67,7% | 0,5              |
| 161,9                    | 162,0 | 0,1%            | Bordeaux         | 75,6%          | 73,8% | -1,8             |
| 672,5                    | 712,7 | 6,0%            | Cannes           | 76,0%          | 74,3% | -1,6             |
| 97,6                     | 98,6  | 1,1%            | Clermont-Ferrand | 65,0%          | 62,6% | -2,4             |
| 113,3                    | 119,5 | 5,5%            | Dijon            | 67,2%          | 69,2% | 1,9              |
| 137,5                    | 140,2 | 2,0%            | Lille            | 69,7%          | 72,4% | 2,7              |
| 161,3                    | 153,6 | -4,7%           | Lyon             | 78,2%          | 73,9% | -4,4             |
| 158,6                    | 165,6 | 4,4%            | Marseille        | 78,9%          | 76,4% | -2,5             |
| 115,3                    | 115,1 | -0,2%           | Montpellier      | 70,6%          | 68,0% | -2,6             |
| 122,1                    | 109,0 | -10,7%          | Nantes           | 65,9%          | 63,6% | -2,3             |
| 263,4                    | 277,2 | 5,2%            | Nice             | 86,2%          | 87,5% | 1,4              |
| 276,9                    | 284,3 | 2,7%            | Paris            | 79,9%          | 84,1% | 4,3              |
| 102,0                    | 98,4  | -3,6%           | Poitiers         | 63,5%          | 60,8% | -2,7             |
| 116,7                    | 112,2 | -3,9%           | Rennes           | 61,0%          | 57,9% | -3,1             |
| 114,5                    | 111,7 | -2,4%           | Rouen            | 63,6%          | 67,9% | 4,2              |
| 126,1                    | 131,9 | 4,6%            | Strasbourg       | 69,5%          | 72,2% | 2,6              |
| 120,1                    | 118,8 | -1,0%           | Toulouse         | 63,0%          | 61,1% | -2,0             |
| 101,9                    | 100,6 | -1,4%           | Tours            | 72,2%          | 68,9% | -3,3             |



# MAY 2025

## ADR (Breakfast included) BY CATEGORY

### FRENCH CITIES FOR BUSINESS TRAVEL

| Cities           | Economy |       |                 |       |       |                 | Upscale |       |                 |
|------------------|---------|-------|-----------------|-------|-------|-----------------|---------|-------|-----------------|
|                  | 2*      |       |                 | 3*    |       |                 | 4*      |       |                 |
|                  | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 |
| Biarritz         | 88,1    | 84,7  | -3,9%           | 110,1 | 108,6 | -1,4%           | 183,5   | 183,7 | 0,1%            |
| Bordeaux         | 91,4    | 90,5  | -1,0%           | 120,3 | 119,3 | -0,9%           | 173,6   | 169,2 | -2,5%           |
| Cannes           | n/a     | n/a   | n/a             | 173,7 | 173,5 | -0,2%           | 395,7   | 407,5 | 3,0%            |
| Clermont-Ferrand | 70,0    | 71,8  | 2,6%            | 92,2  | 94,6  | 2,6%            | 138,7   | 140,2 | 1,1%            |
| Dijon            | 79,6    | 80,2  | 0,8%            | 105,5 | 105,1 | -0,4%           | 142,1   | 149,9 | 5,4%            |
| Lille            | 97,0    | 98,9  | 1,9%            | 117,0 | 119,4 | 2,0%            | 162,3   | 166,2 | 2,4%            |
| Lyon             | 100,0   | 95,2  | -4,8%           | 121,3 | 117,5 | -3,1%           | 178,8   | 163,0 | -8,8%           |
| Marseille        | 93,8    | 99,5  | 6,0%            | 119,8 | 123,1 | 2,8%            | 193,1   | 200,3 | 3,7%            |
| Montpellier      | 75,3    | 75,5  | 0,3%            | 106,2 | 107,3 | 1,0%            | 146,1   | 144,6 | -1,0%           |
| Nantes           | 89,1    | 86,9  | -2,6%           | 116,9 | 106,6 | -8,8%           | 169,2   | 142,9 | -15,6%          |
| Nice             | 119,4   | 123,0 | 3,0%            | 149,9 | 159,3 | 6,3%            | 286,9   | 299,8 | 4,5%            |
| Paris            | 106,4   | 112,1 | 5,3%            | 178,1 | 180,3 | 1,3%            | 277,3   | 285,0 | 2,8%            |
| Poitiers         | 72,1    | 75,8  | 5,1%            | 100,3 | 95,5  | -4,7%           | 142,0   | 134,8 | -5,0%           |
| Rennes           | 81,8    | 81,4  | -0,5%           | 108,7 | 102,2 | -5,9%           | 149,4   | 141,3 | -5,4%           |
| Rouen            | 69,6    | 67,8  | -2,5%           | 93,0  | 90,8  | -2,3%           | 151,9   | 146,8 | -3,3%           |
| Strasbourg       | 82,0    | 84,3  | 2,8%            | 105,8 | 111,8 | 5,6%            | 147,2   | 154,4 | 4,9%            |
| Toulouse         | 73,1    | 70,4  | -3,7%           | 105,3 | 104,6 | -0,6%           | 145,5   | 146,6 | 0,8%            |
| Tours            | 76,8    | 75,4  | -1,9%           | 98,5  | 94,7  | -3,9%           | 144,6   | 144,0 | -0,4%           |

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



# YEAR TO DATE - MAY 2025

## All Hotels

### FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 128,5                    | 128,9 | 0,3%            | Biarritz         | 57,6%          | 58,3% | 0,7              |
| 147,1                    | 143,8 | -2,2%           | Bordeaux         | 67,0%          | 66,5% | -0,5             |
| 437,6                    | 452,5 | 3,4%            | Cannes           | 55,3%          | 55,0% | -0,3             |
| 95,1                     | 97,9  | 2,9%            | Clermont-Ferrand | 59,3%          | 59,5% | 0,2              |
| 108,8                    | 110,9 | 1,8%            | Dijon            | 62,3%          | 61,1% | -1,2             |
| 135,2                    | 135,4 | 0,1%            | Lille            | 69,6%          | 70,3% | 0,7              |
| 152,9                    | 152,2 | -0,5%           | Lyon             | 74,1%          | 74,6% | 0,5              |
| 140,5                    | 140,6 | 0,1%            | Marseille        | 67,7%          | 68,3% | 0,6              |
| 107,8                    | 107,9 | 0,1%            | Montpellier      | 63,5%          | 62,4% | -1,0             |
| 114,3                    | 107,5 | -5,9%           | Nantes           | 64,8%          | 63,2% | -1,6             |
| 190,6                    | 195,1 | 2,4%            | Nice             | 73,8%          | 74,5% | 0,7              |
| 247,6                    | 251,4 | 1,5%            | Paris            | 76,5%          | 80,0% | 3,5              |
| 93,4                     | 94,4  | 1,1%            | Poitiers         | 57,6%          | 62,0% | 4,5              |
| 117,4                    | 116,3 | -1,0%           | Rennes           | 62,6%          | 61,8% | -0,9             |
| 106,2                    | 105,4 | -0,8%           | Rouen            | 58,8%          | 57,5% | -1,3             |
| 120,6                    | 121,9 | 1,1%            | Strasbourg       | 63,6%          | 63,0% | -0,6             |
| 119,2                    | 116,8 | -2,0%           | Toulouse         | 60,7%          | 60,3% | -0,4             |
| 98,1                     | 96,8  | -1,3%           | Tours            | 60,6%          | 58,9% | -1,7             |



# YEAR TO DATE - MAY 2025

## ADR (Breakfast included) BY CATEGORY

### FRENCH CITIES FOR BUSINESS TRAVEL

| Cities           | Economy |       |                 |       |       |                 | Upscale |       |                 |
|------------------|---------|-------|-----------------|-------|-------|-----------------|---------|-------|-----------------|
|                  | 2*      |       |                 | 3*    |       |                 | 4*      |       |                 |
|                  | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 |
| Biarritz         | 79,8    | 78,9  | -1,2%           | 99,2  | 100,3 | 1,1%            | 167,8   | 167,7 | -0,1%           |
| Bordeaux         | 85,4    | 83,5  | -2,2%           | 113,9 | 110,5 | -3,0%           | 159,8   | 154,0 | -3,7%           |
| Cannes           | n/a     | n/a   | n/a             | 134,5 | 128,7 | -4,3%           | 289,2   | 295,7 | 2,2%            |
| Clermont-Ferrand | 67,6    | 69,9  | 3,4%            | 88,4  | 92,3  | 4,4%            | 136,0   | 138,7 | 2,0%            |
| Dijon            | 75,0    | 77,0  | 2,6%            | 101,5 | 102,0 | 0,5%            | 137,7   | 137,5 | -0,2%           |
| Lille            | 90,3    | 90,0  | -0,3%           | 114,9 | 114,4 | -0,4%           | 159,9   | 162,5 | 1,6%            |
| Lyon             | 98,2    | 99,4  | 1,2%            | 119,8 | 119,2 | -0,5%           | 167,7   | 163,2 | -2,7%           |
| Marseille        | 86,9    | 87,1  | 0,3%            | 105,2 | 104,7 | -0,5%           | 171,3   | 171,8 | 0,3%            |
| Montpellier      | 72,1    | 74,0  | 2,6%            | 99,5  | 101,8 | 2,3%            | 136,0   | 134,7 | -1,0%           |
| Nantes           | 86,1    | 86,6  | 0,6%            | 109,7 | 105,3 | -4,0%           | 155,5   | 141,1 | -9,3%           |
| Nice             | 93,3    | 95,6  | 2,4%            | 115,0 | 118,8 | 3,3%            | 209,4   | 213,7 | 2,0%            |
| Paris            | 100,6   | 103,1 | 2,5%            | 161,7 | 161,4 | -0,2%           | 250,9   | 254,0 | 1,3%            |
| Poitiers         | 68,6    | 73,1  | 6,6%            | 94,0  | 93,2  | -0,9%           | 133,1   | 130,5 | -1,9%           |
| Rennes           | 82,9    | 83,6  | 0,8%            | 110,3 | 107,4 | -2,7%           | 151,7   | 149,0 | -1,8%           |
| Rouen            | 68,8    | 65,8  | -4,4%           | 89,3  | 87,5  | -2,0%           | 144,3   | 141,8 | -1,7%           |
| Strasbourg       | 80,8    | 79,4  | -1,7%           | 101,3 | 102,2 | 0,8%            | 141,6   | 143,4 | 1,3%            |
| Toulouse         | 74,8    | 74,3  | -0,7%           | 105,3 | 103,4 | -1,8%           | 147,2   | 144,2 | -2,0%           |
| Tours            | 72,8    | 70,9  | -2,5%           | 95,4  | 93,4  | -2,2%           | 136,8   | 134,8 | -1,4%           |

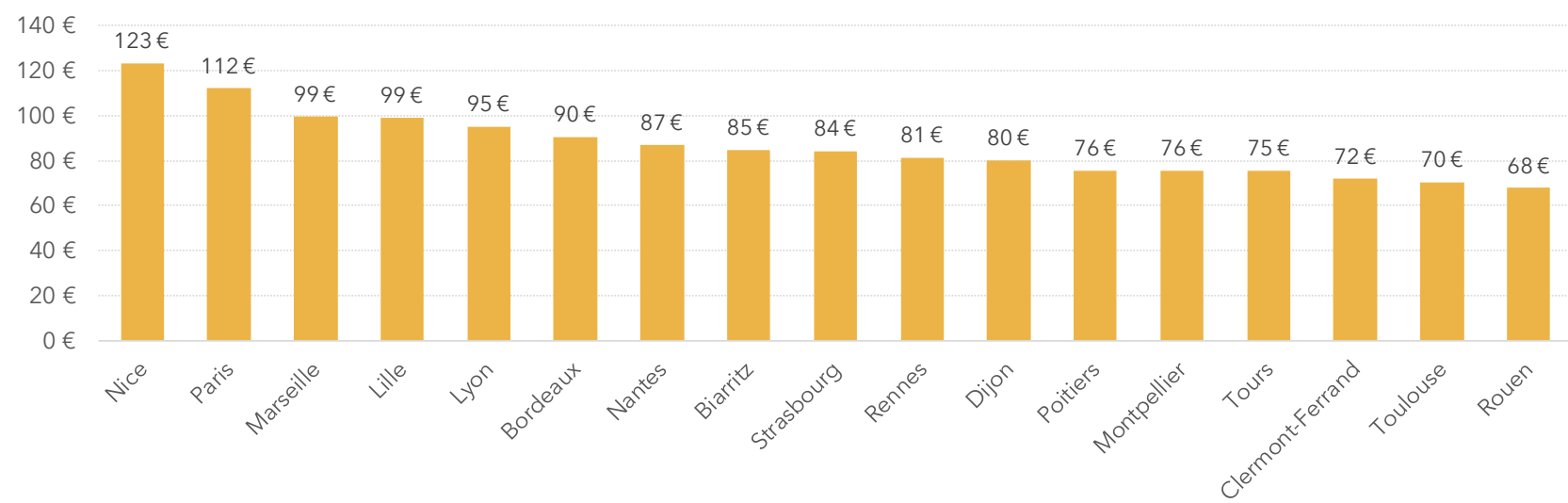
Note : the panel of participants classified 5\* is not large enough to be able to disseminate statistics



# MAY 2025

## ADR (Breakfast included) 2\* Hotels

### FRENCH CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 2\* Hotels

## FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 88,1                     | 84,7  | -3,9%           | Biarritz         | 69,3%          | 70,5% | 1,2              |
| 91,4                     | 90,5  | -1,0%           | Bordeaux         | 86,0%          | 80,6% | -5,4             |
| 70,0                     | 71,8  | 2,6%            | Clermont-Ferrand | 67,6%          | 65,9% | -1,7             |
| 79,6                     | 80,2  | 0,8%            | Dijon            | 67,5%          | 67,6% | 0,1              |
| 97,0                     | 98,9  | 1,9%            | Lille            | 65,0%          | 72,1% | 7,1              |
| 100,0                    | 95,2  | -4,8%           | Lyon             | 87,0%          | 79,1% | -7,8             |
| 93,8                     | 99,5  | 6,0%            | Marseille        | 79,2%          | 78,8% | -0,4             |
| 75,3                     | 75,5  | 0,3%            | Montpellier      | 76,6%          | 78,5% | 1,9              |
| 89,1                     | 86,9  | -2,6%           | Nantes           | 65,8%          | 62,5% | -3,3             |
| 119,4                    | 123,0 | 3,0%            | Nice             | 88,2%          | 90,3% | 2,1              |
| 106,4                    | 112,1 | 5,3%            | Paris            | 82,2%          | 83,0% | 0,8              |
| 72,1                     | 75,8  | 5,1%            | Poitiers         | 61,3%          | 59,5% | -1,8             |
| 81,8                     | 81,4  | -0,5%           | Rennes           | 60,6%          | 52,8% | -7,8             |
| 69,6                     | 67,8  | -2,5%           | Rouen            | 64,3%          | 62,6% | -1,7             |
| 82,0                     | 84,3  | 2,8%            | Strasbourg       | 63,5%          | 65,1% | 1,6              |
| 73,1                     | 70,4  | -3,7%           | Toulouse         | 61,9%          | 63,8% | 1,9              |
| 76,8                     | 75,4  | -1,9%           | Tours            | 75,9%          | 71,2% | -4,7             |

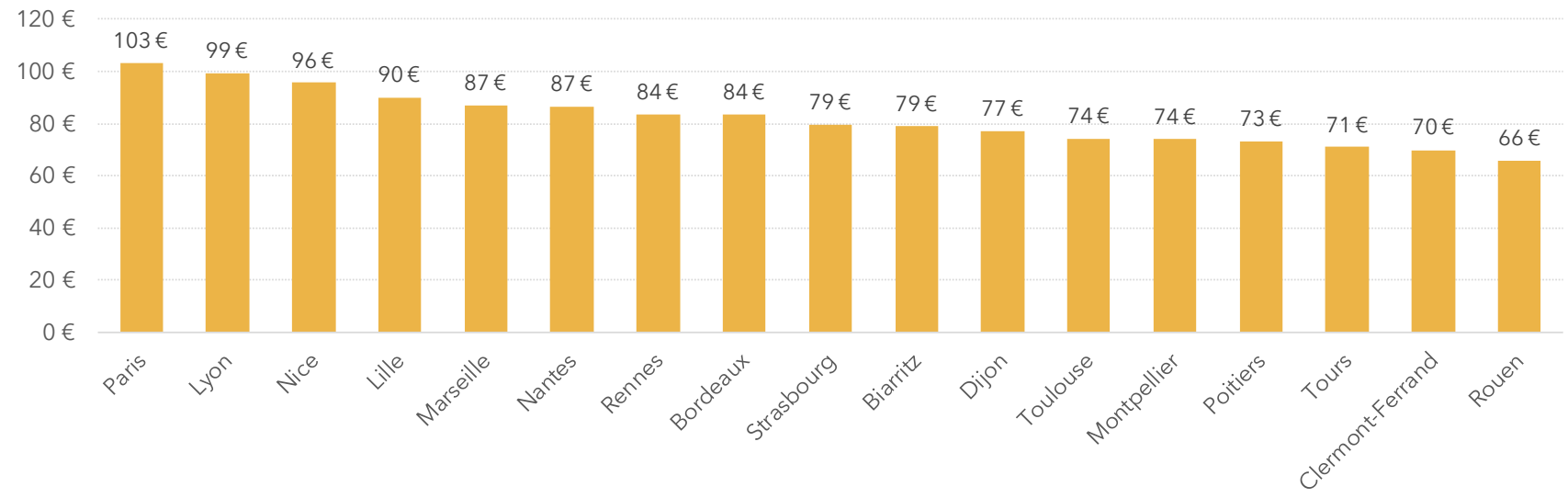


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 2\* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





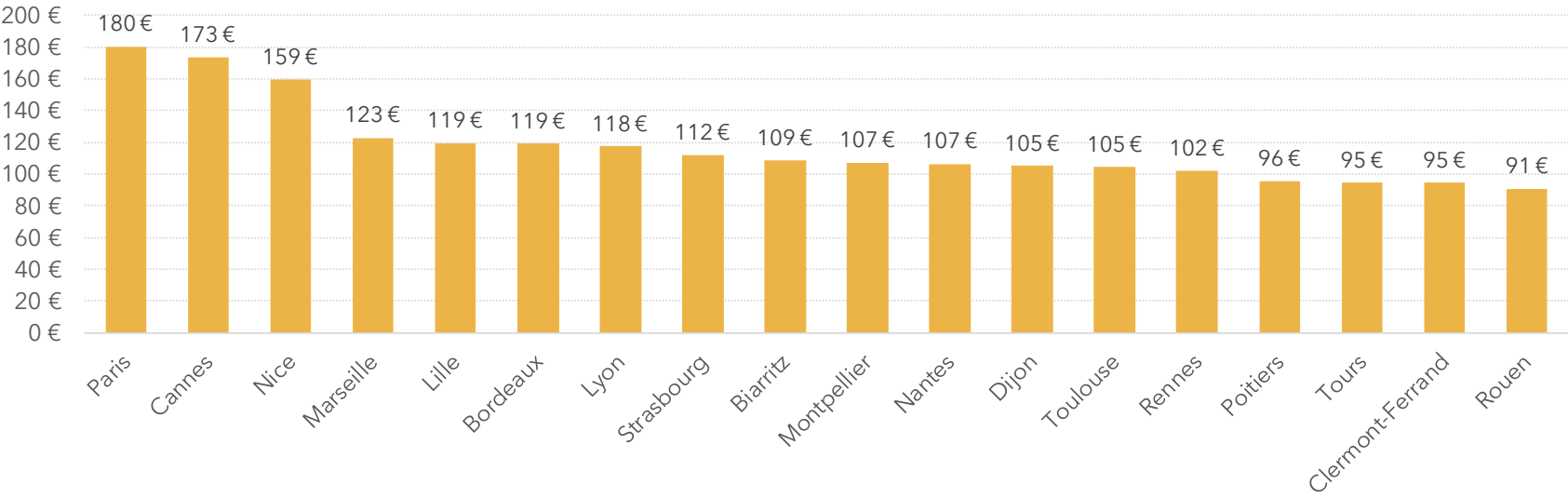
# YEAR TO DATE - MAY 2025

## 2\* Hotels

### FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 79,8                     | 78,9  | -1,2%           | Biarritz         | 61,2%          | 61,7% | 0,5              |
| 85,4                     | 83,5  | -2,2%           | Bordeaux         | 78,0%          | 74,1% | -3,9             |
| 67,6                     | 69,9  | 3,4%            | Clermont-Ferrand | 61,0%          | 62,7% | 1,7              |
| 75,0                     | 77,0  | 2,6%            | Dijon            | 64,8%          | 64,9% | 0,1              |
| 90,3                     | 90,0  | -0,3%           | Lille            | 67,6%          | 69,5% | 1,9              |
| 98,2                     | 99,4  | 1,2%            | Lyon             | 84,3%          | 81,0% | -3,3             |
| 86,9                     | 87,1  | 0,3%            | Marseille        | 67,7%          | 69,4% | 1,7              |
| 72,1                     | 74,0  | 2,6%            | Montpellier      | 69,3%          | 73,5% | 4,1              |
| 86,1                     | 86,6  | 0,6%            | Nantes           | 62,7%          | 62,3% | -0,4             |
| 93,3                     | 95,6  | 2,4%            | Nice             | 75,1%          | 76,4% | 1,3              |
| 100,6                    | 103,1 | 2,5%            | Paris            | 76,7%          | 80,3% | 3,5              |
| 68,6                     | 73,1  | 6,6%            | Poitiers         | 58,9%          | 58,6% | -0,3             |
| 82,9                     | 83,6  | 0,8%            | Rennes           | 63,7%          | 59,1% | -4,5             |
| 68,8                     | 65,8  | -4,4%           | Rouen            | 55,7%          | 52,9% | -2,7             |
| 80,8                     | 79,4  | -1,7%           | Strasbourg       | 57,5%          | 58,1% | 0,6              |
| 74,8                     | 74,3  | -0,7%           | Toulouse         | 60,4%          | 62,4% | 2,1              |
| 72,8                     | 70,9  | -2,5%           | Tours            | 62,5%          | 62,0% | -0,5             |

MAY 2025  
ADR (Breakfast included)  
3\* Hotels  
FRENCH CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 3\* Hotels

## FRENCH CITIES FOR BUSINESS TRAVEL

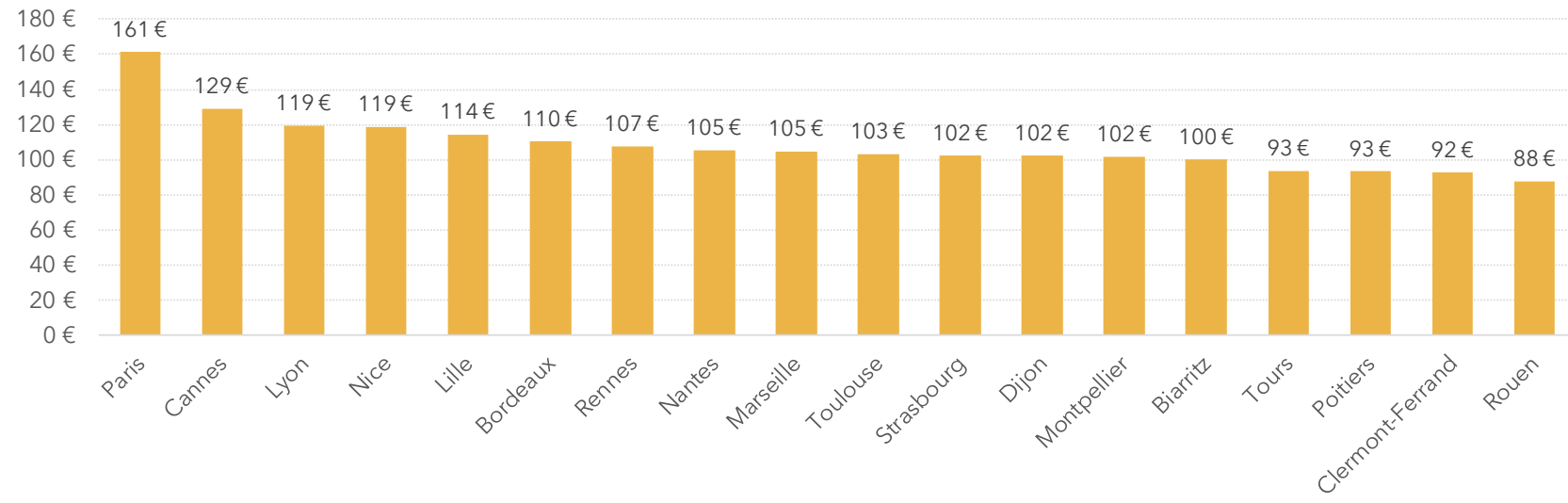
| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 110,1                    | 108,6 | -1,4%           | Biarritz         | 67,0%          | 65,9% | -1,2             |
| 120,3                    | 119,3 | -0,9%           | Bordeaux         | 77,1%          | 74,1% | -3,0             |
| 173,7                    | 173,5 | -0,2%           | Cannes           | 84,7%          | 87,4% | 2,8              |
| 92,2                     | 94,6  | 2,6%            | Clermont-Ferrand | 65,9%          | 62,8% | -3,1             |
| 105,5                    | 105,1 | -0,4%           | Dijon            | 68,5%          | 69,3% | 0,8              |
| 117,0                    | 119,4 | 2,0%            | Lille            | 74,4%          | 74,6% | 0,2              |
| 121,3                    | 117,5 | -3,1%           | Lyon             | 76,0%          | 70,9% | -5,1             |
| 119,8                    | 123,1 | 2,8%            | Marseille        | 82,7%          | 78,0% | -4,7             |
| 106,2                    | 107,3 | 1,0%            | Montpellier      | 72,6%          | 65,1% | -7,5             |
| 116,9                    | 106,6 | -8,8%           | Nantes           | 67,0%          | 63,3% | -3,7             |
| 149,9                    | 159,3 | 6,3%            | Nice             | 89,4%          | 89,6% | 0,3              |
| 178,1                    | 180,3 | 1,3%            | Paris            | 80,8%          | 85,5% | 4,7              |
| 100,3                    | 95,5  | -4,7%           | Poitiers         | 63,8%          | 59,6% | -4,2             |
| 108,7                    | 102,2 | -5,9%           | Rennes           | 60,2%          | 58,1% | -2,1             |
| 93,0                     | 90,8  | -2,3%           | Rouen            | 57,5%          | 66,0% | 8,4              |
| 105,8                    | 111,8 | 5,6%            | Strasbourg       | 70,9%          | 73,8% | 2,9              |
| 105,3                    | 104,6 | -0,6%           | Toulouse         | 61,2%          | 61,4% | 0,2              |
| 98,5                     | 94,7  | -3,9%           | Tours            | 71,8%          | 70,3% | -1,4             |

# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

FRENCH CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

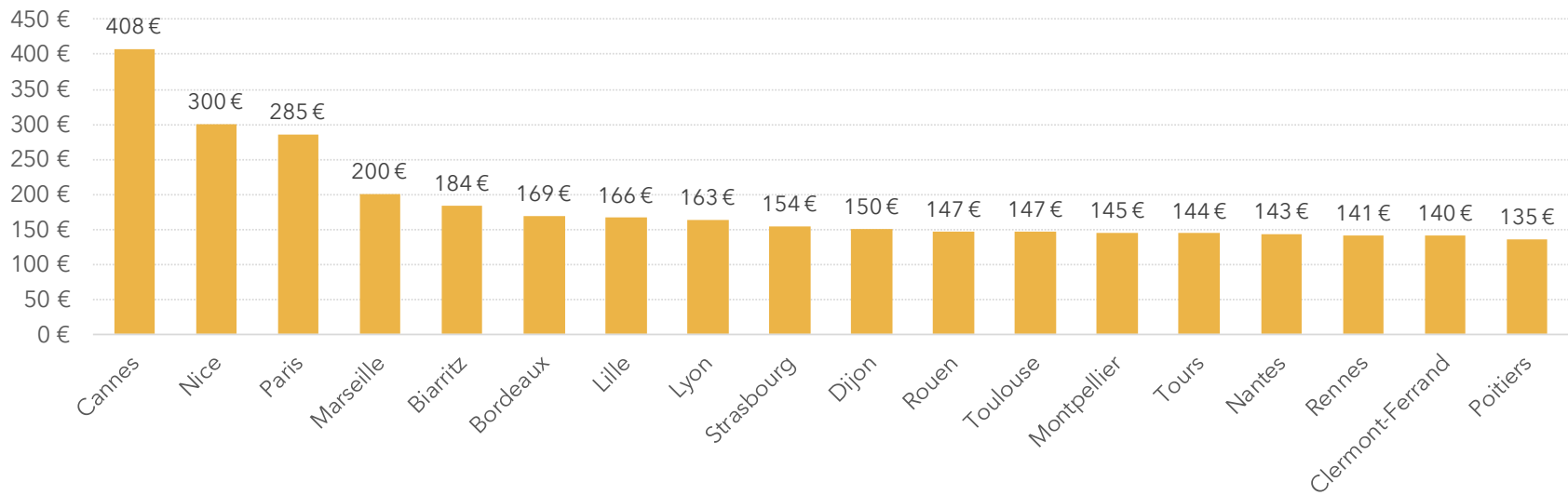
## 3\* Hotels

### FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 99,2                     | 100,3 | 1,1%            | Biarritz         | 55,8%          | 55,9% | 0,1              |
| 113,9                    | 110,5 | -3,0%           | Bordeaux         | 70,5%          | 68,6% | -1,9             |
| 134,5                    | 128,7 | -4,3%           | Cannes           | 65,4%          | 67,0% | 1,7              |
| 88,4                     | 92,3  | 4,4%            | Clermont-Ferrand | 59,9%          | 59,5% | -0,4             |
| 101,5                    | 102,0 | 0,5%            | Dijon            | 64,2%          | 60,7% | -3,5             |
| 114,9                    | 114,4 | -0,4%           | Lille            | 71,8%          | 71,4% | -0,4             |
| 119,8                    | 119,2 | -0,5%           | Lyon             | 71,7%          | 72,6% | 1,0              |
| 105,2                    | 104,7 | -0,5%           | Marseille        | 72,3%          | 70,4% | -2,0             |
| 99,5                     | 101,8 | 2,3%            | Montpellier      | 63,0%          | 59,2% | -3,8             |
| 109,7                    | 105,3 | -4,0%           | Nantes           | 66,1%          | 62,8% | -3,3             |
| 115,0                    | 118,8 | 3,3%            | Nice             | 78,9%          | 78,1% | -0,9             |
| 161,7                    | 161,4 | -0,2%           | Paris            | 79,9%          | 83,5% | 3,6              |
| 94,0                     | 93,2  | -0,9%           | Poitiers         | 56,0%          | 60,8% | 4,8              |
| 110,3                    | 107,4 | -2,7%           | Rennes           | 63,6%          | 63,1% | -0,4             |
| 89,3                     | 87,5  | -2,0%           | Rouen            | 53,3%          | 55,2% | 1,9              |
| 101,3                    | 102,2 | 0,8%            | Strasbourg       | 66,2%          | 64,8% | -1,4             |
| 105,3                    | 103,4 | -1,8%           | Toulouse         | 61,3%          | 62,4% | 1,1              |
| 95,4                     | 93,4  | -2,2%           | Tours            | 59,4%          | 57,1% | -2,3             |



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





# MAY 2025 – 4\* Hotels

## FRENCH CITIES FOR BUSINESS TRAVEL

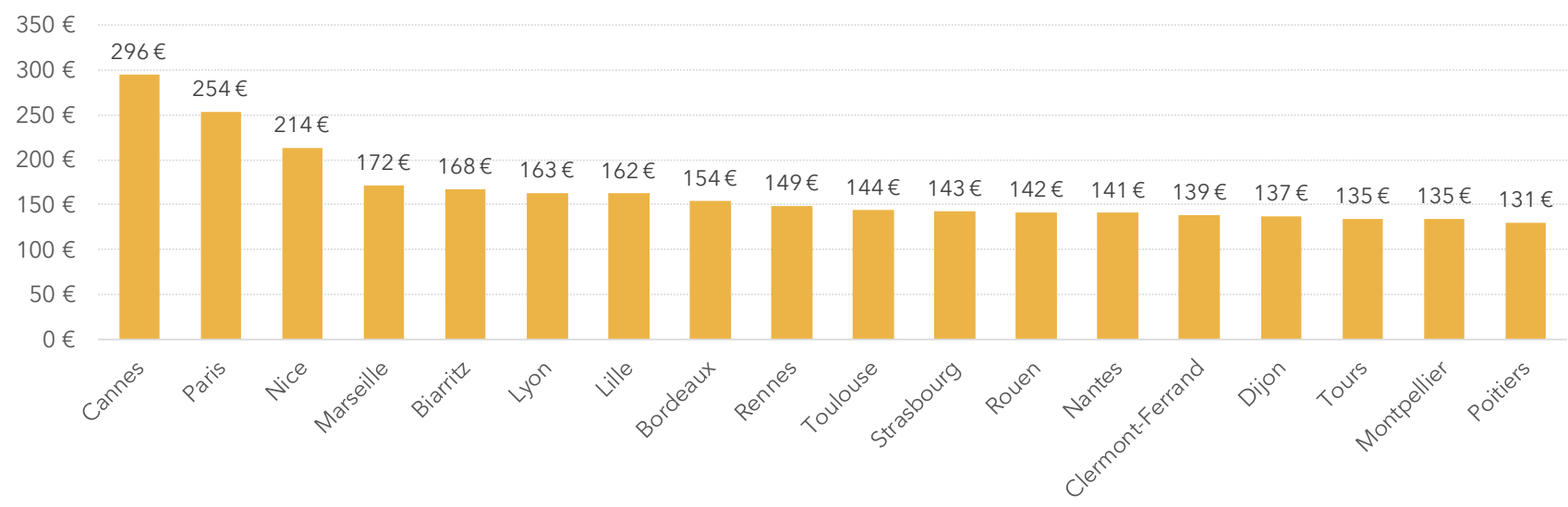
| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 183,5                    | 183,7 | 0,1%            | Biarritz         | 71,1%          | 71,8% | 0,8              |
| 173,6                    | 169,2 | -2,5%           | Bordeaux         | 73,3%          | 72,8% | -0,5             |
| 395,7                    | 407,5 | 3,0%            | Cannes           | 73,2%          | 72,2% | -1,0             |
| 138,7                    | 140,2 | 1,1%            | Clermont-Ferrand | 63,7%          | 59,7% | -4,0             |
| 142,1                    | 149,9 | 5,4%            | Dijon            | 68,8%          | 75,3% | 6,5              |
| 162,3                    | 166,2 | 2,4%            | Lille            | 69,2%          | 72,0% | 2,8              |
| 178,8                    | 163,0 | -8,8%           | Lyon             | 78,9%          | 75,7% | -3,2             |
| 193,1                    | 200,3 | 3,7%            | Marseille        | 76,1%          | 75,2% | -0,8             |
| 146,1                    | 144,6 | -1,0%           | Montpellier      | 66,2%          | 65,7% | -0,5             |
| 169,2                    | 142,9 | -15,6%          | Nantes           | 64,8%          | 64,1% | -0,6             |
| 286,9                    | 299,8 | 4,5%            | Nice             | 84,8%          | 86,4% | 1,7              |
| 277,3                    | 285,0 | 2,8%            | Paris            | 80,5%          | 84,7% | 4,2              |
| 142,0                    | 134,8 | -5,0%           | Poitiers         | 67,2%          | 63,5% | -3,7             |
| 149,4                    | 141,3 | -5,4%           | Rennes           | 62,2%          | 60,2% | -2,0             |
| 151,9                    | 146,8 | -3,3%           | Rouen            | 69,7%          | 76,0% | 6,2              |
| 147,2                    | 154,4 | 4,9%            | Strasbourg       | 76,1%          | 78,7% | 2,6              |
| 145,5                    | 146,6 | 0,8%            | Toulouse         | 63,8%          | 59,9% | -3,9             |
| 144,6                    | 144,0 | -0,4%           | Tours            | 74,8%          | 72,0% | -2,8             |

# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

#### FRENCH CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 4\* Hotels

### FRENCH CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities           | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |                  | N-1            | 2025  | chge (pt)<br>N-1 |
| 167,8                    | 167,7 | -0,1%           | Biarritz         | 62,3%          | 63,0% | 0,7              |
| 159,8                    | 154,0 | -3,7%           | Bordeaux         | 64,3%          | 65,3% | 1,0              |
| 289,2                    | 295,7 | 2,2%            | Cannes           | 52,9%          | 51,8% | -1,2             |
| 136,0                    | 138,7 | 2,0%            | Clermont-Ferrand | 59,2%          | 58,7% | -0,5             |
| 137,7                    | 137,5 | -0,2%           | Dijon            | 62,6%          | 65,3% | 2,6              |
| 159,9                    | 162,5 | 1,6%            | Lille            | 71,5%          | 71,1% | -0,4             |
| 167,7                    | 163,2 | -2,7%           | Lyon             | 75,4%          | 76,4% | 1,0              |
| 171,3                    | 171,8 | 0,3%            | Marseille        | 64,3%          | 68,6% | 4,2              |
| 136,0                    | 134,7 | -1,0%           | Montpellier      | 61,2%          | 60,3% | -0,9             |
| 155,5                    | 141,1 | -9,3%           | Nantes           | 64,6%          | 63,2% | -1,3             |
| 209,4                    | 213,7 | 2,0%            | Nice             | 71,3%          | 72,9% | 1,6              |
| 250,9                    | 254,0 | 1,3%            | Paris            | 76,5%          | 79,7% | 3,2              |
| 133,1                    | 130,5 | -1,9%           | Poitiers         | 60,9%          | 67,3% | 6,4              |
| 151,7                    | 149,0 | -1,8%           | Rennes           | 60,7%          | 61,5% | 0,9              |
| 144,3                    | 141,8 | -1,7%           | Rouen            | 63,2%          | 63,7% | 0,5              |
| 141,6                    | 143,4 | 1,3%            | Strasbourg       | 69,1%          | 68,4% | -0,6             |
| 147,2                    | 144,2 | -2,0%           | Toulouse         | 58,7%          | 57,4% | -1,3             |
| 136,8                    | 134,8 | -1,4%           | Tours            | 65,0%          | 64,7% | -0,3             |



# MAY 2025 – All Hotels

## GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 168,4                    | 166,0 | -1,4%           | Berlin     | 80,3%          | 84,1% | 3,8              |
| 135,7                    | 154,6 | 13,9%           | Cologne    | 68,9%          | 78,7% | 9,8              |
| 147,9                    | 127,9 | -13,6%          | Düsseldorf | 67,8%          | 76,9% | 9,1              |
| 136,3                    | 159,8 | 17,2%           | Frankfurt  | 59,6%          | 70,9% | 11,3             |
| 180,2                    | 175,0 | -2,9%           | Hamburg    | 84,8%          | 83,5% | -1,2             |
| 112,6                    | 151,7 | 34,8%           | Hanover    | 59,9%          | 74,9% | 15,0             |
| 173,9                    | 196,5 | 13,0%           | Munich     | 71,0%          | 77,0% | 6,0              |
| 128,1                    | 134,4 | 4,9%            | Stuttgart  | 61,5%          | 69,8% | 8,3              |



# MAY 2025

## ADR (Breakfast included) BY CATEGORY

### GERMAN CITIES FOR BUSINESS TRAVEL

| Cities     | Economy |       |                 | Upscale |       |                 |       |       |                 |
|------------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|            | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|            | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Berlin     | 149,0   | 145,1 | -2,6%           | 168,1   | 165,7 | -1,5%           | 329,4 | 324,0 | -1,6%           |
| Cologne    | 130,0   | 148,3 | 14,1%           | 140,8   | 161,8 | 14,9%           | n/a   | n/a   | n/a             |
| Düsseldorf | 142,9   | 117,4 | -17,9%          | 149,4   | 130,1 | -12,9%          | n/a   | n/a   | n/a             |
| Frankfurt  | 118,2   | 136,3 | 15,3%           | 134,4   | 162,7 | 21,0%           | 211,5 | 225,0 | 6,4%            |
| Hamburg    | 161,1   | 160,4 | -0,4%           | 187,2   | 178,8 | -4,5%           | n/a   | n/a   | n/a             |
| Hanover    | 100,5   | 134,4 | 33,7%           | 120,5   | 164,9 | 36,9%           | n/a   | n/a   | n/a             |
| Munich     | 151,1   | 158,4 | 4,8%            | 173,0   | 195,2 | 12,8%           | n/a   | n/a   | n/a             |
| Stuttgart  | 122,8   | 129,9 | 5,8%            | 142,6   | 149,3 | 4,8%            | 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 - MAY 2025

## All Hotels

### GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 154,6                    | 153,4 | -0,8%           | Berlin     | 74,6%          | 75,8% | 1,2              |
| 145,9                    | 156,0 | 6,9%            | Cologne    | 71,0%          | 72,7% | 1,7              |
| 142,8                    | 124,9 | -12,5%          | Düsseldorf | 61,7%          | 64,7% | 3,0              |
| 145,8                    | 157,1 | 7,7%            | Frankfurt  | 58,0%          | 63,4% | 5,4              |
| 151,3                    | 151,2 | -0,1%           | Hamburg    | 77,8%          | 78,1% | 0,3              |
| 132,7                    | 142,5 | 7,4%            | Hanover    | 60,4%          | 64,7% | 4,3              |
| 146,1                    | 174,3 | 19,2%           | Munich     | 65,3%          | 69,6% | 4,3              |
| 142,0                    | 133,4 | -6,0%           | Stuttgart  | 64,5%          | 66,0% | 1,5              |



# YEAR TO DATE - MAY 2025

## ADR (Breakfast included) BY CATEGORY

### GERMAN CITIES FOR BUSINESS TRAVEL

| Cities     | Economy |       |                 | Upscale |       |                 |       |       |                 |
|------------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|            | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|            | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Berlin     | 133,0   | 133,7 | 0,6%            | 155,7   | 154,3 | -0,9%           | 302,5 | 302,1 | -0,1%           |
| Cologne    | 135,7   | 150,1 | 10,6%           | 155,6   | 163,5 | 5,1%            | n/a   | n/a   | n/a             |
| Düsseldorf | 133,0   | 110,4 | -17,0%          | 146,5   | 128,8 | -12,1%          | n/a   | n/a   | n/a             |
| Frankfurt  | 128,8   | 135,5 | 5,2%            | 145,1   | 159,3 | 9,8%            | 221,7 | 218,0 | -1,6%           |
| Hamburg    | 133,5   | 136,2 | 2,0%            | 157,1   | 156,0 | -0,7%           | n/a   | n/a   | n/a             |
| Hanover    | 116,9   | 127,1 | 8,8%            | 146,4   | 156,7 | 7,0%            | n/a   | n/a   | n/a             |
| Munich     | 124,3   | 145,4 | 17,0%           | 143,3   | 171,9 | 20,0%           | n/a   | n/a   | n/a             |
| Stuttgart  | 131,8   | 128,3 | -2,6%           | 172,0   | 153,1 | -11,0%          | n/a   | n/a   | n/a             |

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

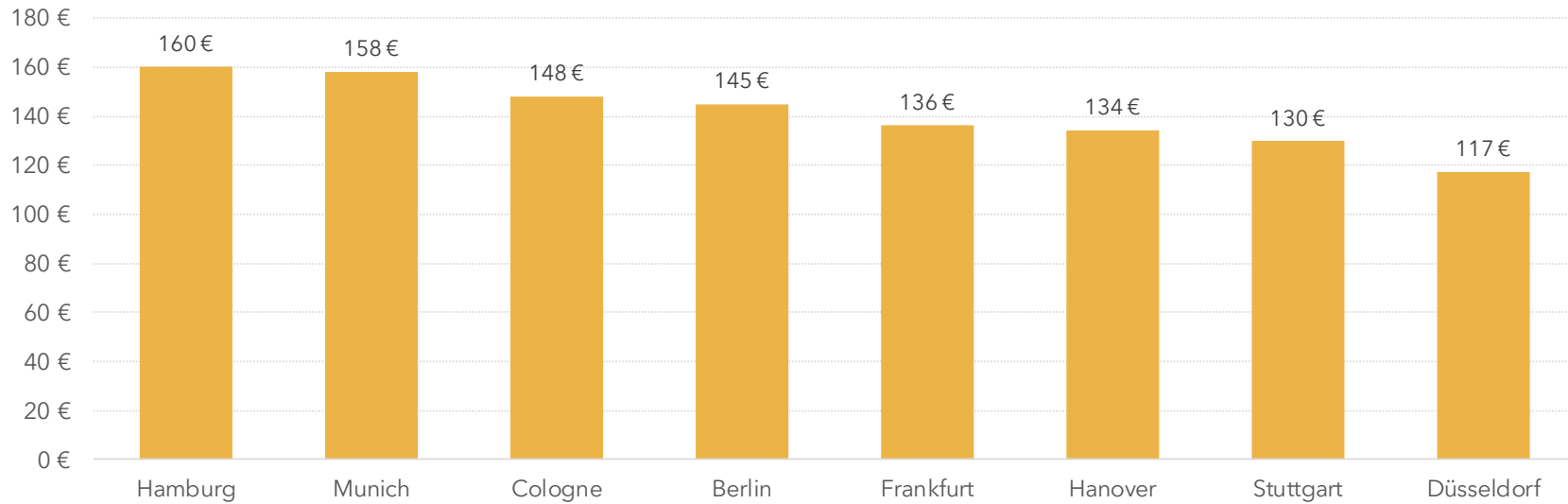


# MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 3\* Hotels

## GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 149,0                    | 145,1 | -2,6%           | Berlin     | 80,8%          | 83,2% | 2,4              |
| 130,0                    | 148,3 | 14,1%           | Cologne    | 67,4%          | 79,0% | 11,6             |
| 142,9                    | 117,4 | -17,9%          | Düsseldorf | 67,8%          | 74,9% | 7,2              |
| 118,2                    | 136,3 | 15,3%           | Frankfurt  | 54,4%          | 68,6% | 14,1             |
| 161,1                    | 160,4 | -0,4%           | Hamburg    | 85,3%          | 84,7% | -0,7             |
| 100,5                    | 134,4 | 33,7%           | Hanover    | 60,0%          | 77,8% | 17,9             |
| 151,1                    | 158,4 | 4,8%            | Munich     | 69,4%          | 77,2% | 7,8              |
| 122,8                    | 129,9 | 5,8%            | Stuttgart  | 59,6%          | 67,6% | 8,0              |

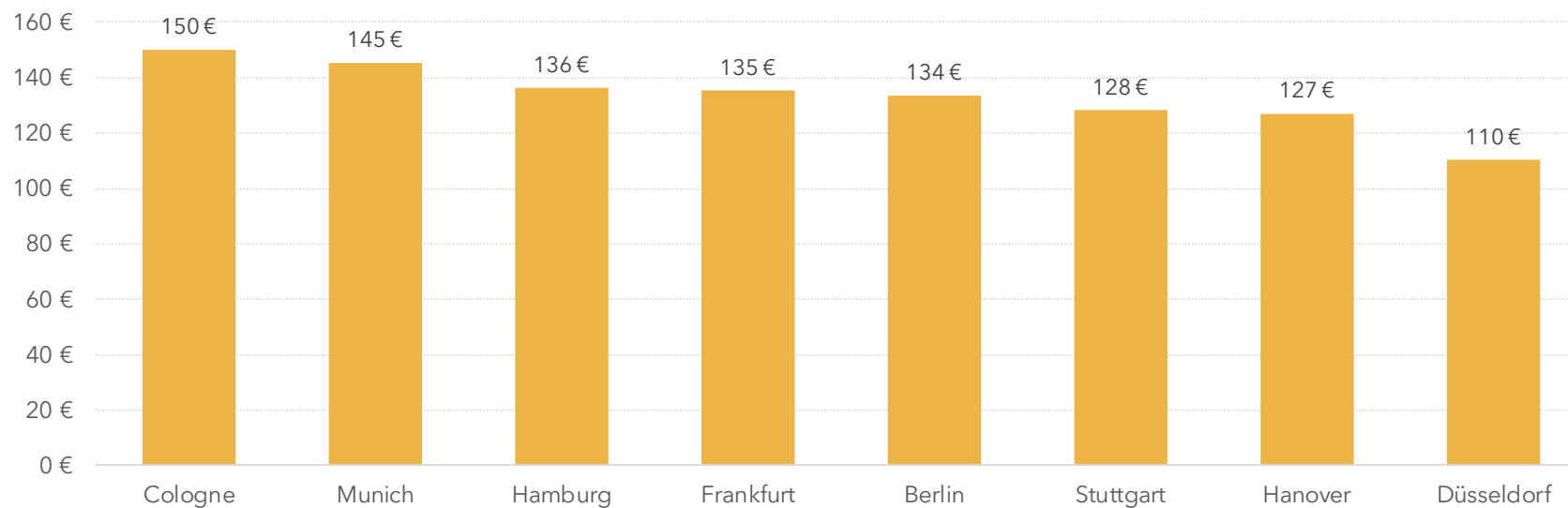


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

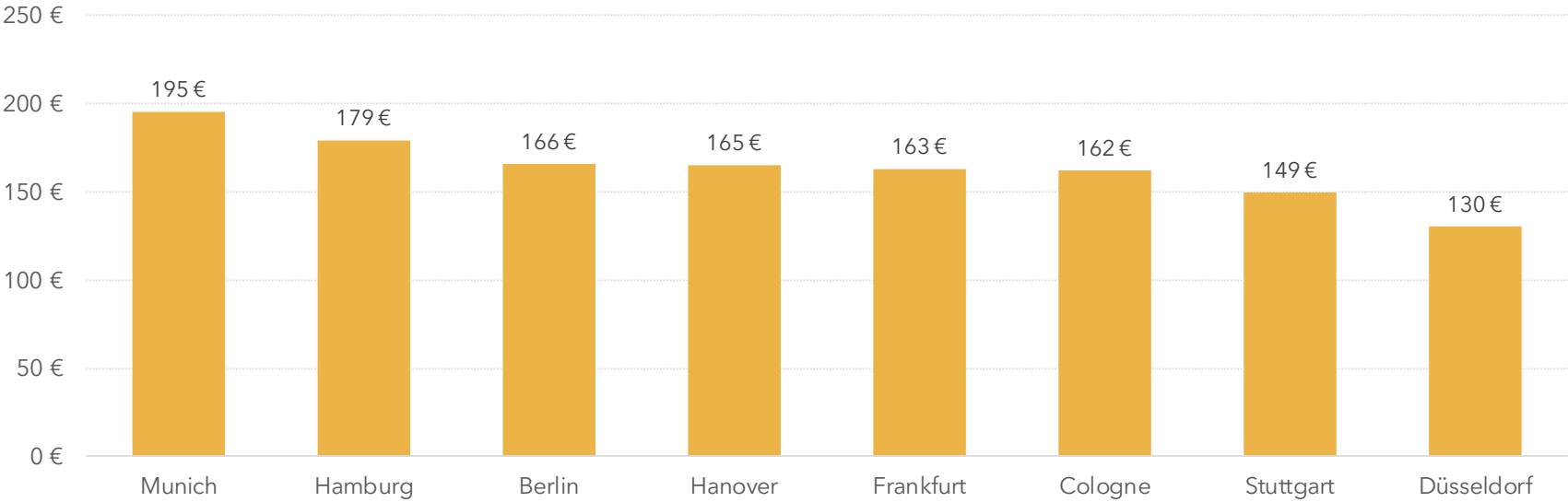
## 3\* Hotels

### GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 133,0                    | 133,7 | 0,6%            | Berlin     | 76,4%          | 75,2% | -1,2             |
| 135,7                    | 150,1 | 10,6%           | Cologne    | 73,0%          | 73,1% | 0,0              |
| 133,0                    | 110,4 | -17,0%          | Düsseldorf | 63,2%          | 69,2% | 6,1              |
| 128,8                    | 135,5 | 5,2%            | Frankfurt  | 54,4%          | 61,3% | 6,9              |
| 133,5                    | 136,2 | 2,0%            | Hamburg    | 77,9%          | 80,5% | 2,5              |
| 116,9                    | 127,1 | 8,8%            | Hanover    | 61,4%          | 67,4% | 6,0              |
| 124,3                    | 145,4 | 17,0%           | Munich     | 64,4%          | 69,5% | 5,1              |
| 131,8                    | 128,3 | -2,6%           | Stuttgart  | 63,8%          | 63,9% | 0,1              |



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





# MAY 2025 – 4\* Hotels

## GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 168,1                    | 165,7 | -1,5%           | Berlin     | 82,3%          | 87,1% | 4,8              |
| 140,8                    | 161,8 | 14,9%           | Cologne    | 72,0%          | 81,4% | 9,4              |
| 149,4                    | 130,1 | -12,9%          | Düsseldorf | 70,6%          | 80,7% | 10,2             |
| 134,4                    | 162,7 | 21,0%           | Frankfurt  | 60,9%          | 71,8% | 10,9             |
| 187,2                    | 178,8 | -4,5%           | Hamburg    | 85,1%          | 84,5% | -0,6             |
| 120,5                    | 164,9 | 36,9%           | Hanover    | 58,1%          | 72,1% | 14,0             |
| 173,0                    | 195,2 | 12,8%           | Munich     | 73,1%          | 80,4% | 7,3              |
| 142,6                    | 149,3 | 4,8%            | Stuttgart  | 66,2%          | 76,0% | 9,8              |

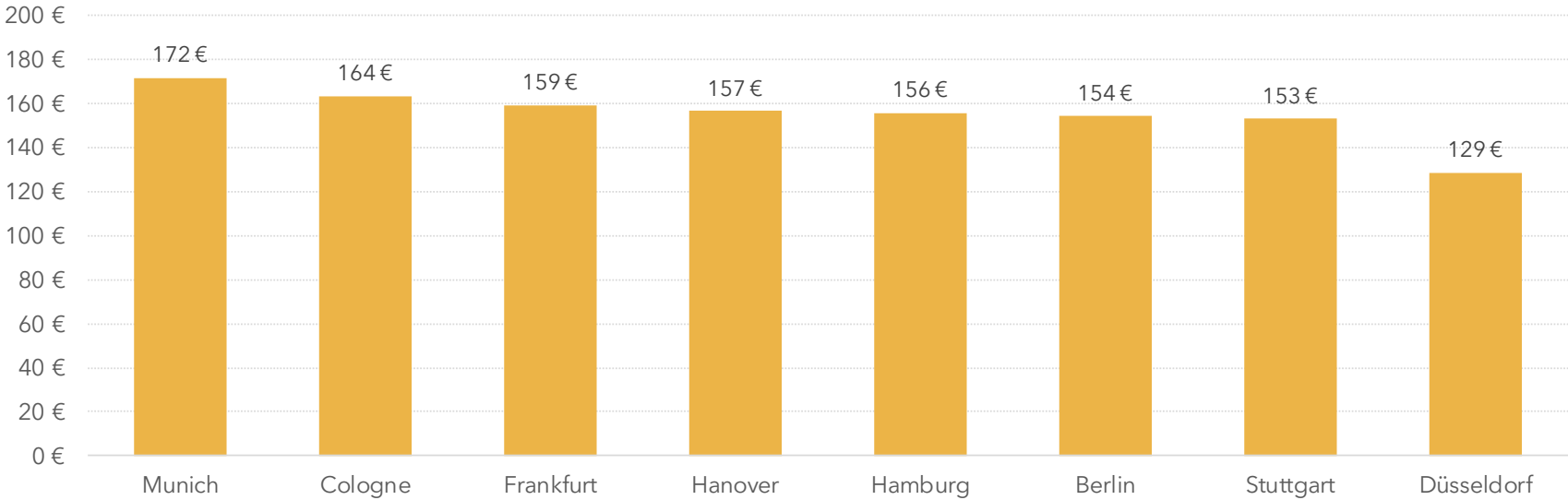


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 4\* Hotels

### GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities     | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|------------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |            | N-1            | 2025  | chge (pt)<br>N-1 |
| 155,7                    | 154,3 | -0,9%           | Berlin     | 75,5%          | 79,2% | 3,7              |
| 155,6                    | 163,5 | 5,1%            | Cologne    | 71,2%          | 74,7% | 3,4              |
| 146,5                    | 128,8 | -12,1%          | Düsseldorf | 62,9%          | 65,4% | 2,5              |
| 145,1                    | 159,3 | 9,8%            | Frankfurt  | 58,9%          | 63,7% | 4,8              |
| 157,1                    | 156,0 | -0,7%           | Hamburg    | 78,4%          | 79,2% | 0,8              |
| 146,4                    | 156,7 | 7,0%            | Hanover    | 58,0%          | 62,0% | 4,0              |
| 143,3                    | 171,9 | 20,0%           | Munich     | 66,8%          | 71,8% | 5,0              |
| 172,0                    | 153,1 | -11,0%          | Stuttgart  | 66,0%          | 68,9% | 2,9              |

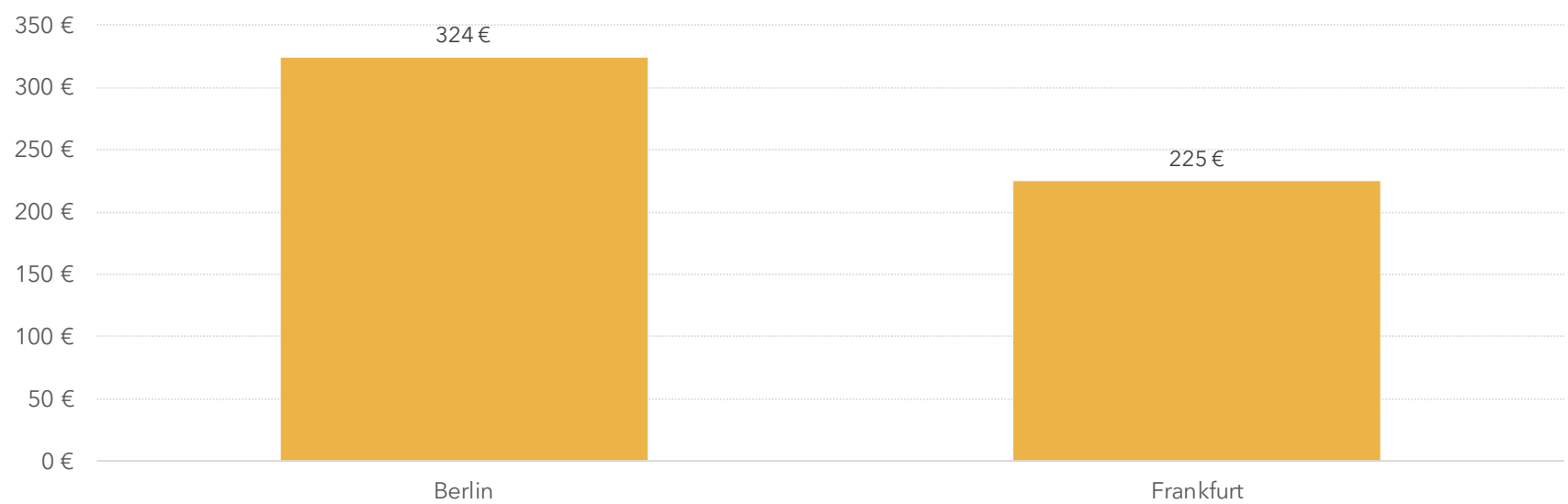


# MAY 2025

## ADR (Breakfast included)

### 5\* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 5\* Hotels

## GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities    | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|-----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |           | N-1            | 2025  | chge (pt)<br>N-1 |
| 329,4                    | 324,0 | -1,6%           | Berlin    | 68,3%          | 74,3% | 6,0              |
| 211,5                    | 225,0 | 6,4%            | Frankfurt | 71,1%          | 85,2% | 14,0             |

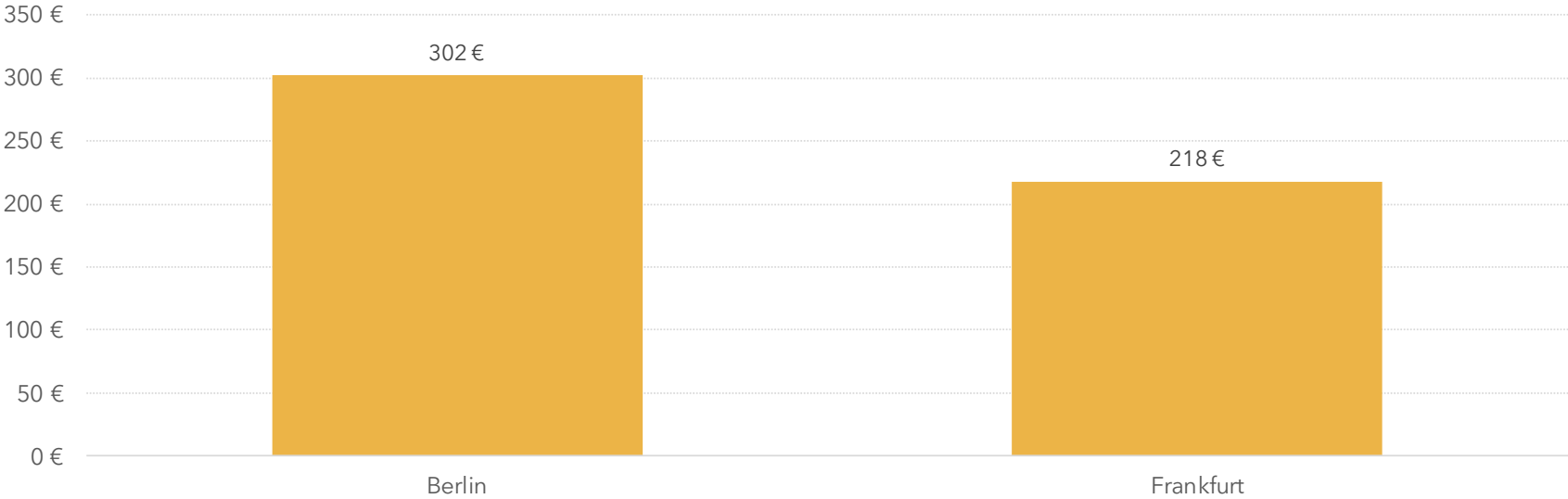


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 5\* Hotels

GERMAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 5\* Hotels

### GERMAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities    | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|-----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |           | N-1            | 2025  | chge (pt)<br>N-1 |
| 302,5                    | 302,1 | -0,1%           | Berlin    | 62,6%          | 60,9% | -1,7             |
| 221,7                    | 218,0 | -1,6%           | Frankfurt | 65,6%          | 79,0% | 13,4             |





# MAY 2025 – All Hotels

## ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 383,1                    | 378,3 | -1,3%           | Florence | 84,3%          | 82,3% | -1,9             |
| 162,0                    | 169,5 | 4,7%            | Genova   | 78,5%          | 81,7% | 3,2              |
| 251,7                    | 257,5 | 2,3%            | Milan    | 81,9%          | 85,1% | 3,1              |
| 328,7                    | 346,1 | 5,3%            | Rome     | 85,7%          | 85,3% | -0,3             |
| 184,0                    | 184,3 | 0,2%            | Turin    | 77,5%          | 81,0% | 3,5              |
| 346,3                    | 345,8 | -0,1%           | Venice   | 79,5%          | 74,8% | -4,7             |



# MAY 2025

## ADR (Breakfast included) BY CATEGORY

### ITALIAN CITIES FOR BUSINESS TRAVEL

| Cities   | Economy |       |                 | Upscale |       |                 |       |       |                 |
|----------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|          | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|          | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Florence | n/a     | n/a   | n/a             | 286,8   | 286,7 | 0,0%            | 920,6 | 939,1 | 2,0%            |
| Genova   | n/a     | n/a   | n/a             | 155,5   | 162,0 | 4,2%            | n/a   | n/a   | n/a             |
| Milan    | 162,9   | 171,6 | 5,3%            | 234,9   | 243,6 | 3,7%            | 474,1 | 483,9 | 2,0%            |
| Rome     | 129,7   | 132,4 | 2,1%            | 233,5   | 246,1 | 5,4%            | 705,2 | 756,2 | 7,2%            |
| Turin    | n/a     | n/a   | n/a             | 195,3   | 195,0 | -0,2%           | n/a   | n/a   | n/a             |
| Venice   | n/a     | n/a   | n/a             | 252,5   | 254,7 | 0,9%            | 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 - MAY 2025

## All Hotels

### ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 253,2                    | 264,0 | 4,3%            | Florence | 73,6%          | 74,3% | 0,7              |
| 136,7                    | 139,5 | 2,1%            | Genova   | 71,1%          | 72,2% | 1,1              |
| 237,3                    | 238,2 | 0,4%            | Milan    | 76,9%          | 78,4% | 1,5              |
| 276,0                    | 287,4 | 4,1%            | Rome     | 74,4%          | 74,5% | 0,0              |
| 156,6                    | 162,5 | 3,8%            | Turin    | 74,6%          | 71,4% | -3,2             |
| 286,4                    | 277,8 | -3,0%           | Venice   | 67,5%          | 65,8% | -1,7             |



# YEAR TO DATE - MAY 2025

## ADR (Breakfast included) BY CATEGORY

### ITALIAN CITIES FOR BUSINESS TRAVEL

| Cities   | Economy |       |                 | Upscale |       |                 |       |       |                 |
|----------|---------|-------|-----------------|---------|-------|-----------------|-------|-------|-----------------|
|          | 3*      |       |                 | 4*      |       |                 | 5*    |       |                 |
|          | N-1     | 2025  | chge (%)<br>N-1 | N-1     | 2025  | chge (%)<br>N-1 | N-1   | 2025  | chge (%)<br>N-1 |
| Florence | n/a     | n/a   | n/a             | 190,5   | 199,4 | 4,7%            | 687,5 | 715,4 | 4,1%            |
| Genova   | n/a     | n/a   | n/a             | 128,8   | 130,1 | 1,0%            | n/a   | n/a   | n/a             |
| Milan    | 141,9   | 146,7 | 3,4%            | 227,2   | 228,2 | 0,4%            | 427,9 | 426,9 | -0,2%           |
| Rome     | 109,7   | 113,7 | 3,7%            | 219,8   | 220,3 | 0,2%            | 569,8 | 609,0 | 6,9%            |
| Turin    | n/a     | n/a   | n/a             | 165,0   | 172,5 | 4,6%            | n/a   | n/a   | n/a             |
| Venice   | n/a     | n/a   | n/a             | 211,6   | 207,0 | -2,2%           | n/a   | n/a   | n/a             |

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



# MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

#### ITALIAN CITIES FOR BUSINESS TRAVEL



CDS  
by S4BT.



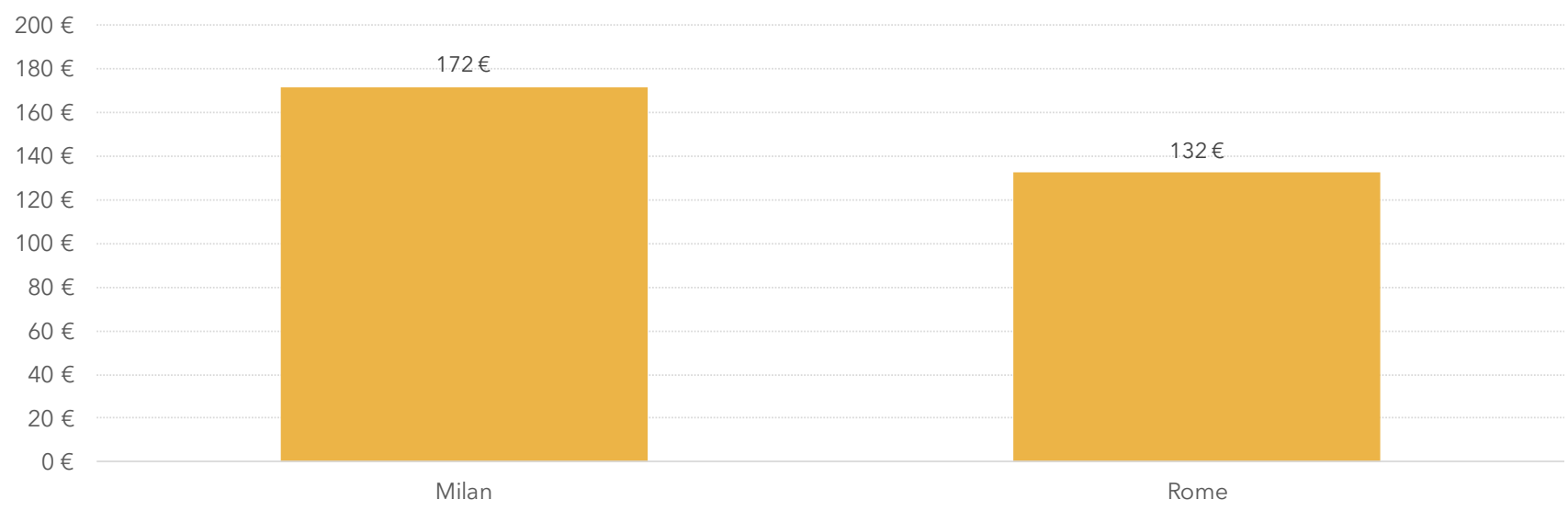
Goelett  
by S4BT.



CRC  
by S4BT.



siap  
by S4BT.





# MAY 2025 – 3\* Hotels

## ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|--------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |        | N-1            | 2025  | chge (pt)<br>N-1 |
| 162,9                    | 171,6 | 5,3%            | Milan  | 88,9%          | 92,1% | 3,2              |
| 129,7                    | 132,4 | 2,1%            | Rome   | 88,4%          | 88,3% | -0,1             |

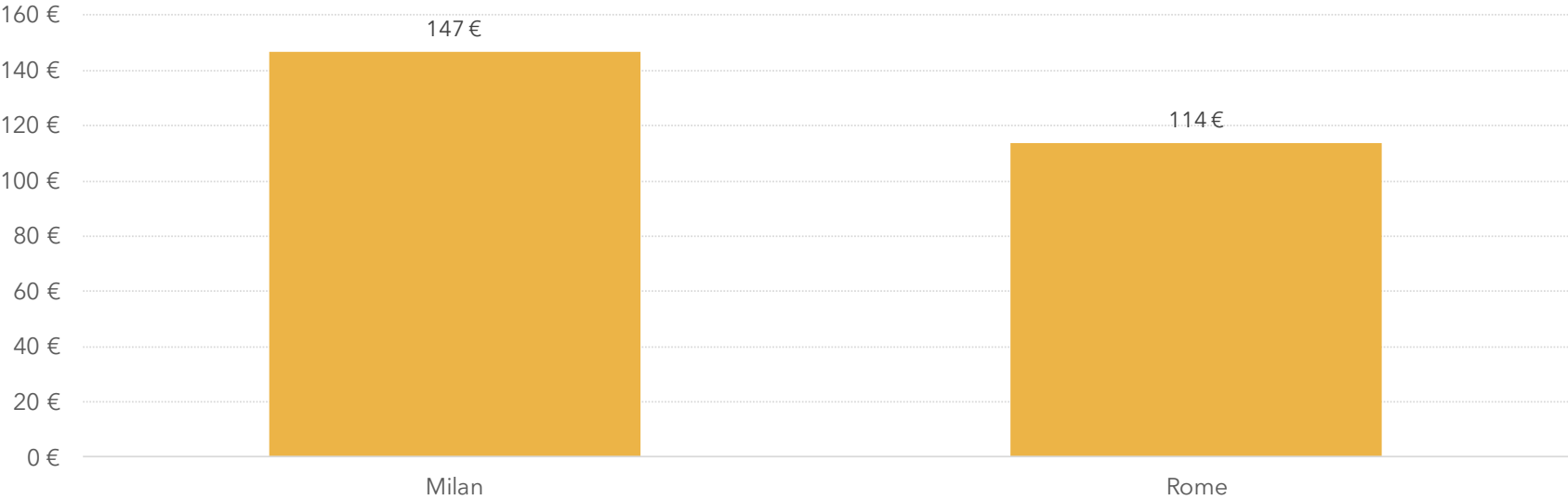


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 3\* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 3\* Hotels

### ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|--------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |        | N-1            | 2025  | chge (pt)<br>N-1 |
| 141,9                    | 146,7 | 3,4%            | Milan  | 85,4%          | 86,5% | 1,1              |
| 109,7                    | 113,7 | 3,7%            | Rome   | 82,9%          | 80,0% | -2,9             |



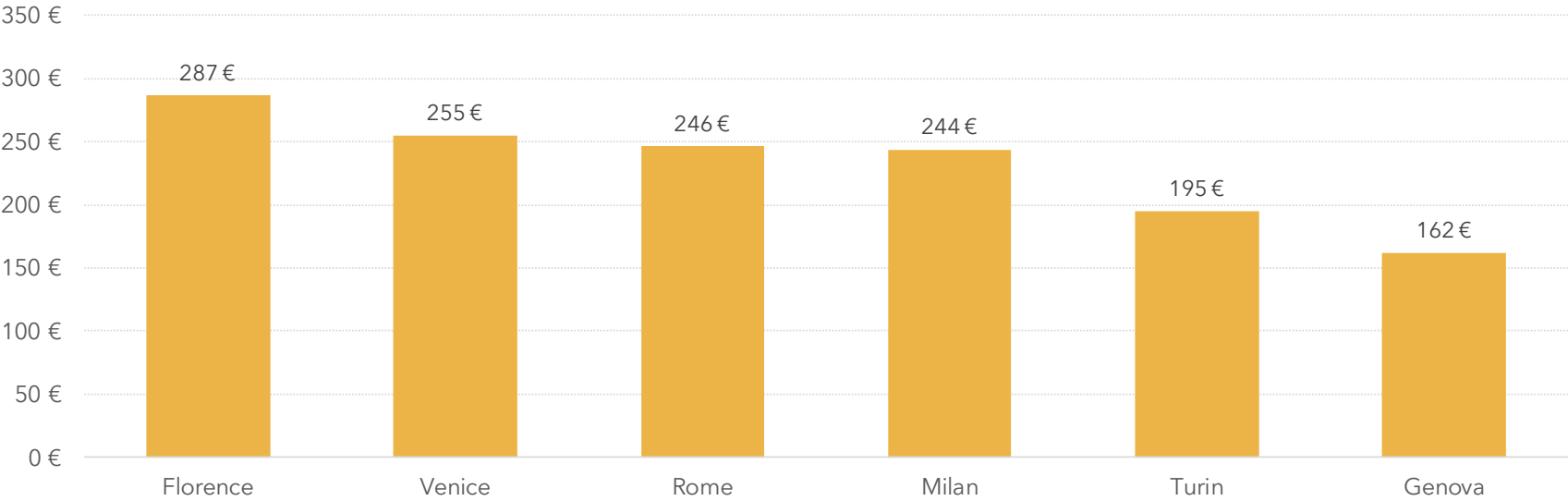


# MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

#### ITALIAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 4\* Hotels

## ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 286,8                    | 286,7 | 0,0%            | Florence | 89,7%          | 88,9% | -0,8             |
| 155,5                    | 162,0 | 4,2%            | Genova   | 77,5%          | 80,4% | 2,9              |
| 234,9                    | 243,6 | 3,7%            | Milan    | 82,9%          | 85,6% | 2,7              |
| 233,5                    | 246,1 | 5,4%            | Rome     | 86,2%          | 86,6% | 0,4              |
| 195,3                    | 195,0 | -0,2%           | Turin    | 77,9%          | 81,9% | 4,0              |
| 252,5                    | 254,7 | 0,9%            | Venice   | 79,2%          | 73,0% | -6,2             |

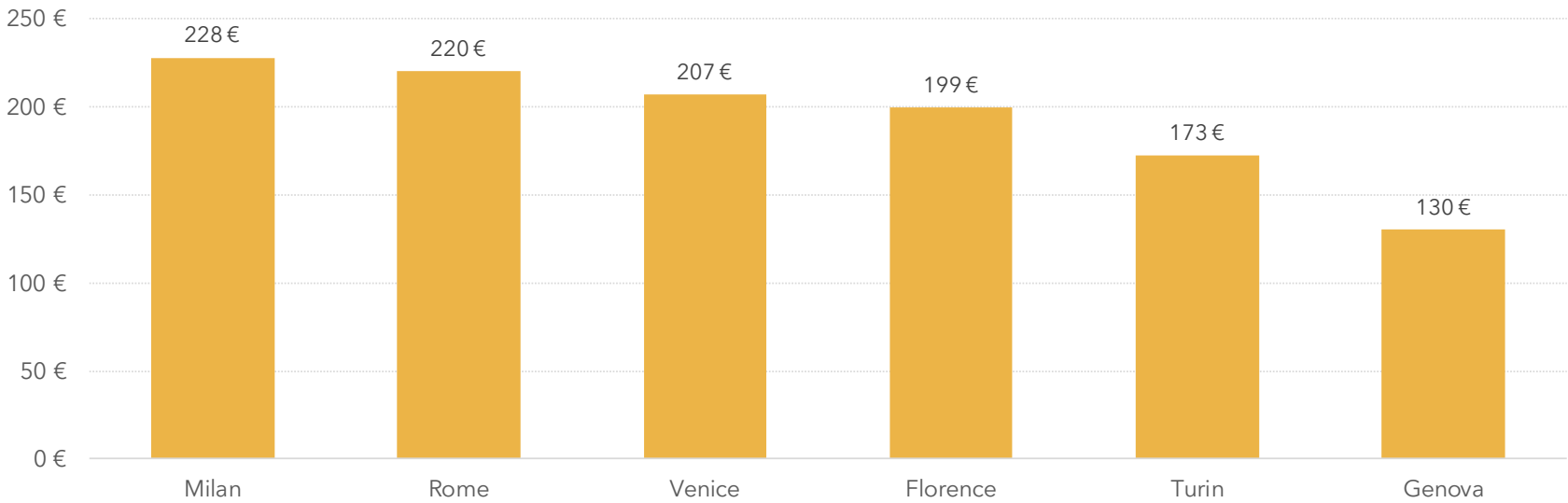


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 4\* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 4\* Hotels

### ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 190,5                    | 199,4 | 4,7%            | Florence | 72,7%          | 73,7% | 1,0              |
| 128,8                    | 130,1 | 1,0%            | Genova   | 68,7%          | 69,8% | 1,1              |
| 227,2                    | 228,2 | 0,4%            | Milan    | 76,4%          | 78,5% | 2,1              |
| 219,8                    | 220,3 | 0,2%            | Rome     | 76,1%          | 75,9% | -0,2             |
| 165,0                    | 172,5 | 4,6%            | Turin    | 74,8%          | 71,1% | -3,6             |
| 211,6                    | 207,0 | -2,2%           | Venice   | 66,3%          | 63,6% | -2,7             |

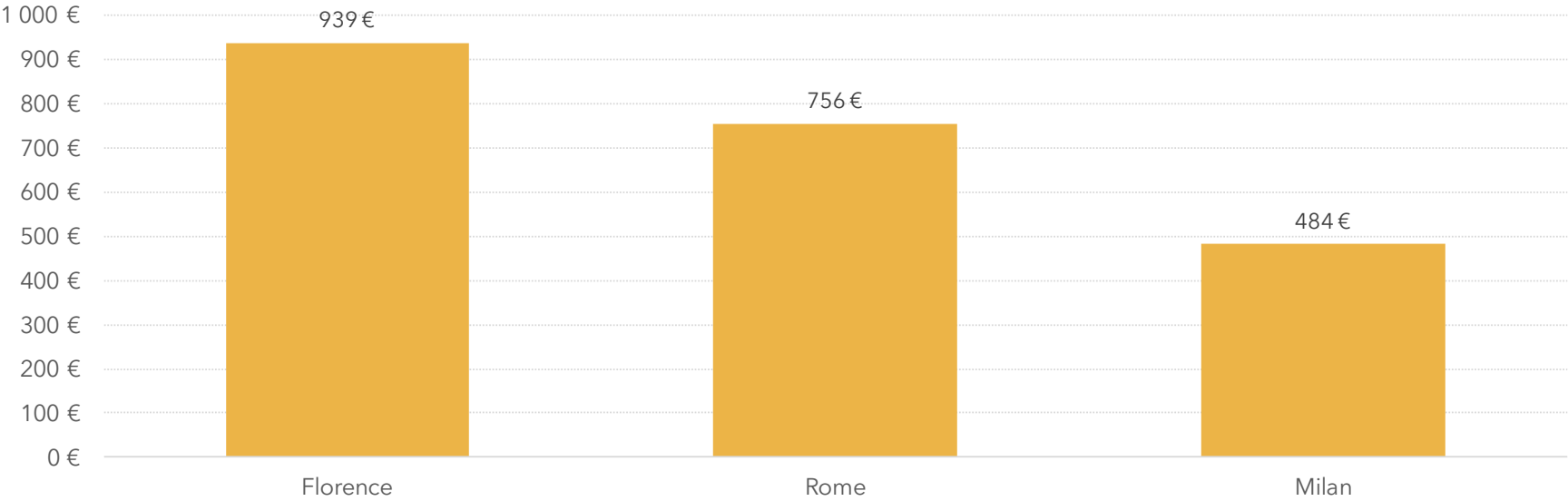


# MAY 2025

## ADR (Breakfast included)

### 5\* Hotels

#### ITALIAN CITIES FOR BUSINESS TRAVEL





# MAY 2025 – 5\* Hotels

## ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 920,6                    | 939,1 | 2,0%            | Florence | 67,1%          | 60,9% | -6,2             |
| 474,1                    | 483,9 | 2,0%            | Milan    | 69,2%          | 72,8% | 3,6              |
| 705,2                    | 756,2 | 7,2%            | Rome     | 83,1%          | 80,4% | -2,7             |

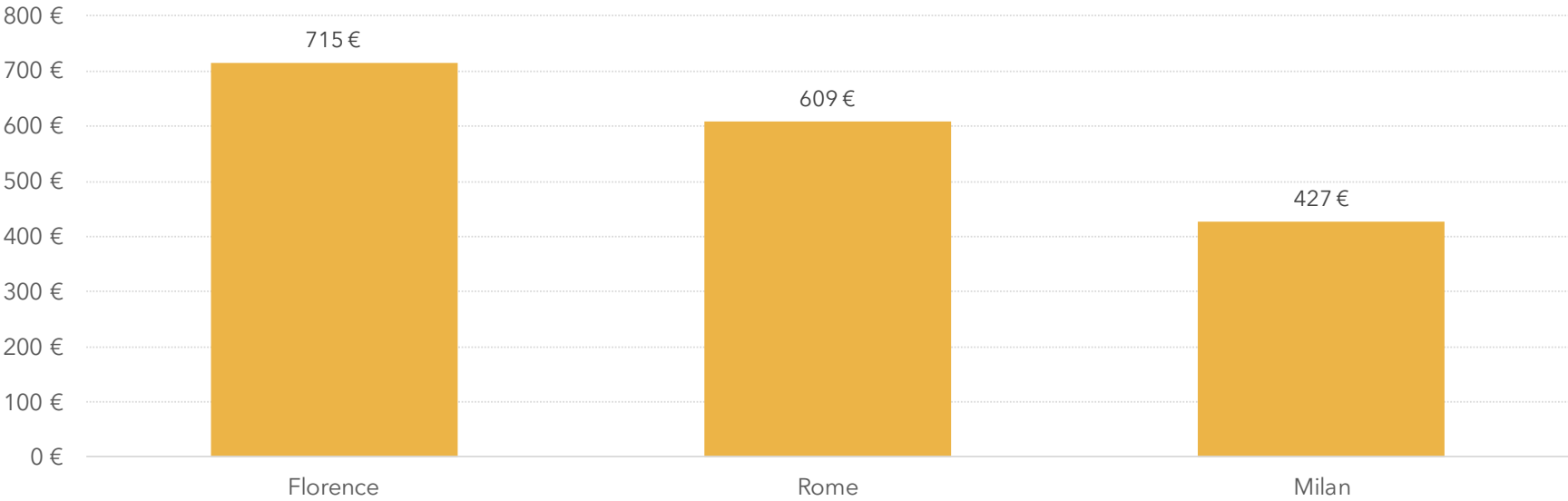


# YEAR TO DATE - MAY 2025

## ADR (Breakfast included)

### 5\* Hotels

ITALIAN CITIES FOR BUSINESS TRAVEL





# YEAR TO DATE - MAY 2025

## 5\* Hotels

### ITALIAN CITIES FOR BUSINESS TRAVEL

| ADR (Breakfast included) |       |                 | Cities   | Occupancy Rate |       |                  |
|--------------------------|-------|-----------------|----------|----------------|-------|------------------|
| N-1                      | 2025  | chge (%)<br>N-1 |          | N-1            | 2025  | chge (pt)<br>N-1 |
| 687,5                    | 715,4 | 4,1%            | Florence | 67,7%          | 68,2% | 0,5              |
| 427,9                    | 426,9 | -0,2%           | Milan    | 68,6%          | 68,1% | -0,5             |
| 569,8                    | 609,0 | 6,9%            | Rome     | 65,7%          | 67,5% | 1,8              |



# 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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## CONTACT BAROMETER

**Rebecca Xerri**  
CDS

Global Chief Marketing Officer  
barometre@cdsgroupe.com

## CONTACT PRESS

**Emmanuelle Tulliez**  
Hospitality On

Content Executive  
webeditors@hospitality-on.com



CDS

[www.cdsgroupe.com](http://www.cdsgroupe.com)



MKG CONSULTING

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