hospitality events
for curious minds

196+ roundtable

196+ roundtable nordic countries

denmark, finland, iceland, norway, sweden

stockholm
(27.01.2023)

14
participants

supply

1,062 properties	210,478 rooms[1]
84% branded rooms	89% chain affiliated rooms

group / brand profile

- strongest brand: **Scandic**
- strongest group: **Scandic**
- fastest growing brand: **Scandic**
- fastest growing group: **Scandic**
- strongest regional brand (global presence): **Scandic**
- fastest growing regional brand: **Scandic**

pipeline

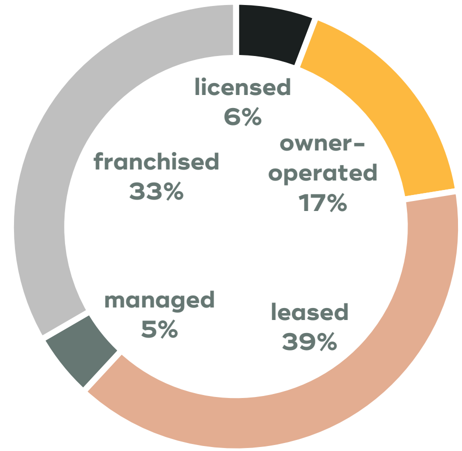
81 properties	20,050 rooms[1,2]
46 hotels under construction	35 planned hotels

selected openings of 2022

- Scandic Spectrum, Copenhagen, **632 rooms**
- Scandic Göteborg Central, Göteborg, **451 rooms**
- Scandic Helsinki Hub, Helsinki, **352 rooms**
- Clarion Hotel Umeå, Umeå, **270 rooms**
- Heymo 1 by Sokos, Espoo, **260 rooms**

contracts

816 properties	169,923 rooms under contract[2,3,4]



key takeaways

- The regional recovery was mixed in 2022. Reykjavik was the top performer RevPAR surpassed 2019 levels by the second half of the year. Helsinki is recovering more slowly. The war in Ukraine further disrupted the airlift, and at least 895 new rooms opened in the market.
- Cost inflation and economic slowdown is a concern but operators and owners relieved to put Covid in the rear mirror.
- With high construction costs and difficult financing conditions few new greenfield hotel projects are expected. Investors expect increasing opportunities to acquire and reposition existing assets.
- ESG and sustainability remain a priority. Owners and operators discussed the need to collaborate to achieve cost savings and improved hotel performance.
- International visitation has helped the recovery. The strong US$, end of Covid travel restrictions were positive. Participants looked at the lifting of restrictions in China to increase visitation from China/Asia by 2024.
- Local and international leisure will remain strong, group and corporate demand is continuing to recover. Longer but less frequent trips suggest an increased demand for extended stay in the future.

196+ roundtables around the globe

learn more and find
the 196+ roundtables schedule at

www.196plus.com

For enquiries about our research offerings, please contact **Akshara Walia** at research@pkfhospitality.com

For enquiries about upcoming events of the PKF hospitality group, please contact **Yuliya Tomenchuk** at events@196plus.com

NOTES

1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2022; 3) as per the PKF contract database; 4) from the viewpoint of hotel groups