

HTLroundtable  
adriatic sea

Serbia, Albania,  
Bosnia & Herzegovina,  
Croatia, Kosovo,  
Macedonia, Montenegro, Slovenia

Mama Shelter  
Belgrade  
(26.09.2019)

24  
participants

## supply

402 properties; 82,802 rooms<sup>1</sup>

BRANDED ROOMS

48%

CHAIN AFFILIATED ROOMS

76%

GROUP / BRAND PROFILE

- strongest brand: Plava Laguna (hr)
- strongest group: Valamar Riviera
- fastest growing brand: Hilton
- fastest growing group: Hilton
- strongest regional brand: Plava Laguna (hr)
- fastest growing regional brand: Valamar Collection

## pipeline

66 properties; 18,999 rooms<sup>1,2</sup>

28  
HOTELS UNDER CONSTRUCTION

38  
PLANNED HOTELS

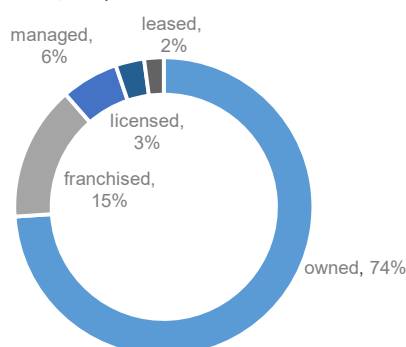


RECENT BIGGEST OPENINGS

- Holiday Village Montenegro, Ulcinj city, 257 rooms
- Hilton Belgrade, Belgrade city, 242 rooms

## hotel contracts

268 properties; 56,399 rooms under contract<sup>2,3,4</sup>



## key takeaways

- especially hotels in leisure destinations in the region (e.g. Croatia) are facing headwinds due to the recovery in North Africa and Turkey. This is particularly placing pressure on rates rather than volume.
- as for cities, revpar in Zagreb and Belgrade has declined (-7%/-2%) whereas Ljubljana has grown by 8% driven especially by the rate (based on August year-to-date figures provided by STR).
- banks like the region and are financing projects. A general pre-requisite is flagging the properties with an international brand.
- a large portion of the projects are being initiated by local investors and institutions (e.g. pension funds, etc).
- rising construction costs and a shortage of construction workers are increasing the barriers to development.
- finding qualified staff coupled with increasing wages is posing a growing challenge to operators.

## sponsors



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**NOTES:**

1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2018; 3) as per the PKF contract database 4) from the viewpoint of hotel groups

For enquiries about our research offerings, please contact Akshara Walla at [research@pkfhotels.com](mailto:research@pkfhotels.com)  
For enquiries about upcoming PKF hotelexperts events, please contact Natalia Anistratova at [events@pkfhotels.com](mailto:events@pkfhotels.com)

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