HTLroundtable turkey+	turkey+	online (15.10.2020)	32 participants

supply

2,521 properties; 615,307 rooms[1]

BRANDED ROOMS

56%

CHAIN AFFILIATED ROOMS

65%

GROUP / BRAND PROFILE

- strongest brand: Crystal
- strongest group: TUI
- fastest growing brand: DoubleTree by Hilton
- fastest growing group: Hilton
- strongest regional brand (global presence): Crystal
- fastest growing regional brand: Paloma

pipeline

132 properties; 30,944 rooms[1,2]

71 HOTELS UNDER CONSTRUCTION

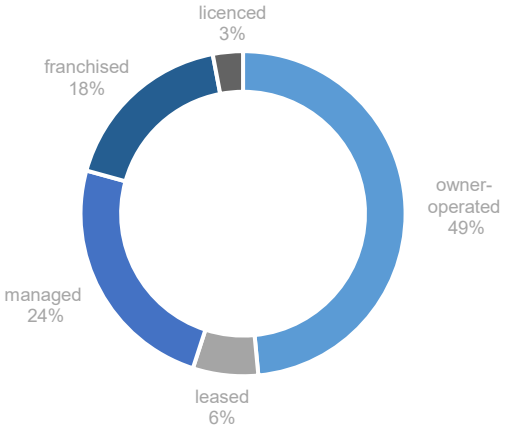
61 PLANNED HOTELS

SELECTED OPENINGS of 2019

- Elite World Sapanca, Sapanca, 500 rooms
- Nox Inn Deluxe Hotel, Konaklı, 497 rooms
- Yalova Thermal City, Yalova, 454 rooms
- Ikos Aria, Kos, 370 rooms

hotel contracts

742 properties; 195,884 rooms under contract[2,3,4]



key takeaways

- as with global trend, Covid-19 has had a significant impact on occupancy levels with a decline of -49% in 2020 (YTD Aug), however (for open hotels) on the Turkish Riviera there is more resilience with a drop of only -26%
- despite ongoing uncertainty in September to mid-October, Turkey had the best-performing markets for both city and resort properties in Europe, with increased domestic business and the summer season extended by late European travel
- hotel markets are now critically dependent on flight access – so far, Turkey has maintained routes and promoted 'safe tourism certification', whereas Greek & Cypriot hoteliers face much more adverse conditions; managing viral safety is much simpler in city hotels than in all-inclusive family resort properties
- despite volatile inflation 11.5%, rising unemployment 17%, increasing public debt, falling GDP -4.9%, and shrinking currency value TL/EUR 12-month decline of 43%, hotel pipelines are still delivered, and there is a confidence that there will be a full recovery in tourism and real estate demand within two or three years
- international and domestic brands are essential in Turkey and current issues will accelerate that trend
- cost of employment for line staff has effectively decreased and the trend is to reduce management positions but increase line associates

participant feedback

HTLroundtables around the globe

learn more and find the HTLroundtables schedule at

www.pkfhotels.com

NOTES:
1) calculated as per PKF sample; includes all properties with at least 100 rooms; 2) as per 31 December 2019;
3) as per the PKF contract database 4) from the viewpoint of hotel groups

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