

HTLroundtable indochina	indochina	online (29.09.2020)	24 participants
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supply

767 properties; 161,136 rooms¹

BRANDED ROOMS



CHAIN AFFILIATED ROOMS



GROUP / BRAND PROFILE

- strongest brand: Muong Thanh Luxury
- strongest group: Vinpearl
- fastest growing brand: Premier
- fastest growing group: Ascott
- strongest regional brand (global presence): Muong Thanh Luxury
- fastest growing regional brand: Premier

pipeline

131 properties; 52,409 rooms^{1,2}



100

HOTELS UNDER CONSTRUCTION



31

PLANNED HOTELS

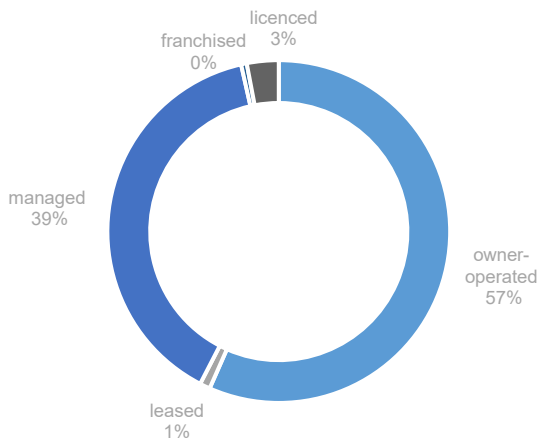


SELECTED OPENINGS of 2019

- Premier Residences Phu Quoc Emerald Bay, An Thới, 745 rooms
- Park Regis Cocobay, Da Nang, 686 rooms
- Regalia Gold Hotel, Nha Trang, 661 rooms
- FLC Grand Hotel Hạ Long, Hạ Long, 649 rooms

hotel contracts

241 properties; 62,747 rooms under contract^{2,3,4}



key takeaways

- hotels due to open this year in Vietnam will be delayed as owners are reluctant to open at the current stage, while those that are scheduled to open in the next 24 months are by and large still on track
- repurposing or relooking at F&B is observed in the industry right now – owners are looking to increase F&B capacity or seek external parties to manage F&B outlets
- city destinations in Indochina which highly depend on corporate and international travel are severely hit due to travel restrictions; a large global operator is seeing 10-20% occupancies in these cities; on the other hand, domestic travel in Vietnam is already very busy. Weekend occupancy at some resorts in Vietnam is already reaching 50-60%
- participants expected that Indochina would most likely recover to the same performance level of 2019 between 2023 – early 2024
- 2 stage recovery is envisioned – short-haul travel will take place first followed by long-haul travel
- while cash burn is a big issue for hotel owners, hotels have implemented various measures (increase efficiency, apply zero-based accounting, review processes) to make more with less; at this point the lenders are still showing a “we are in this together” attitude, and hence signs of forced selling or distress are still limited
- conversions are expected to be popular in 2021, as more owners will investigate repurposing, rebranding and repositioning

participant feedback



HTLroundtables around the globe



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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