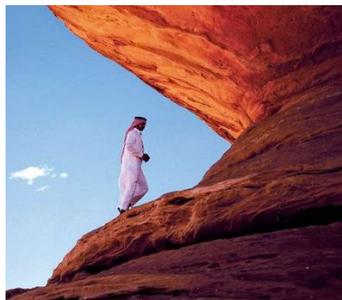


# MENA HOTELS START ON THE ROAD TO RECOVERY



Hotels in the Middle East and North Africa have finally been showing signs of recovery after the nightmare of the financial crisis, during which airline companies and hotels suffered badly under the tourism umbrella. Some hotels in Europe were even forced to cut their prices in half and still ended up making losses in the past 2 years. There is, now, light at the end of the tunnel.

It has been a global trend over the past couple of years for travelers from both the tourist and the business sectors to cut down on the amount of nights they stay in hotels. The situation is looking a little bit brighter in North America and Europe, yet the latest signs of improvement have been reserved for the MENA countries.

**According to MKG Hospitality, hotels throughout the Middle East & North African (MENA) region have shown modest signs of recovery towards the end of 2009.** MENA hotels showed an improvement of 4.6% in December last year, by far the most significant improvement on a global scale. Actually the last three months of 2009 revealed a trend of heavy price cuts throughout the region, in an attempt of the hotels to stimulate, or maintain demand.

**Increased visits to the region have contributed to the improvement along with very affordable prices for extreme luxury in places such as Dubai and Riyadh.** The room rates in the United Arab Emirates (UAE) for instance fell to 2007 levels. The Saudi Arabian capital on the other hand experienced a massive 13.5% RevPAR increase in the last three months. North African nations have also been showing very encouraging signs in terms of their hotels. The prices in Europe, especially in popular destinations such as Spain or Greece, have tempted people to travel a bit further to save a bit more. Hotels in countries such as Tunisia and Egypt have been filling beds much easier than their European counterparts in recent months.

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