

# HOTEL ASSOCIATION: TOURISM EXPECTED TO GROW IN GERMANY



According to local hotel association vacations are the new trend in Germany. The hotel industry prepares for additional growth by building new hotels.

The tourism boom in Germany gives the hotel industry an additional boost. According to the "Rotenburger Marktbeobachter", **193 new hotels with at least two stars are to be opened in German cities, which amounts to roughly 23,300 new rooms on the market.** As of now, 120 new facilities opened for business this year.

For the German hotel association, this development is indicative of the sustaining industry growth. The association's most recent hotel market report stated the following: "The reasons for these strong numbers are manifold. Germany as a tourism destination pulls the ever growing numbers of international guests."

Furthermore, the prices are low and Germans have great consumer confidence. In 2014, tourists paid 87 Euros per night without breakfast and VAT, which is 2 Euros below the EU-average.

There are approximately 13,000 hotels with 600,000 rooms in Germany. **According to the hotel association, the trend is moving toward larger hotels, which is why smaller hotels such as inns and pensions disappear from the market.**

In 2014, the number of beds increased by 0.5 percent, while the number of businesses decreased by 2 percent. Most hotels have three or four stars. The average workload increased as well: by 2.3 percent to a new value of 70.1 percent.

In a survey, the central real estate committee found out that hotels are becoming more and more attractive for investors due to long-term rent and leasing contracts. According to their data, hotels are almost as popular of a finance project as apartments.

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