

Hotel.info: Accommodation Rates Remain below Pre-Crisis Levels



Hotel Rate Barometer May 2010: Accommodation rates remain below pre-crisis levels, as stabilization trend continues. Prices in London hotels still relatively high though down year-on-year. New York hotels the world's most expensive.

London - What are the current trends on the hotel rates front? hotel.info, the free online hotel reservation service for more than 210,000 hotels around the world, has once again focused the spotlight on its hotel price investigations.

The web site has compared the data collected for April 2010 with the information from March, as well as the comparable period in previous years (April 2009 and, especially, April 2008). The latest results are clear.

- Accommodation rates remain below their pre-crisis level.

- The majority of cities are now reporting significantly higher hotel room rates than for the same period last year. Overall, the hotel market is continuing to stabilize.

This development can be seen in major cities in Europe and in the rest of the world. The following hotel.info hotel rate barometer ranking for the month of April 2010 shows the average price per room per night in Euros for all hotel types and categories.

Global comparison:

Rank/ City/ av. price in April 2010/av. price in April 2009

1. New York/ 189.46/ 164.09
2. Oslo/ 166.54/ 137.58
3. Moscow/ 157.21/ 202.24
4. Sydney/ 145.13/ 125.17
5. Tokyo/ 136.3/ 120.52
6. Singapore/ 135.16/ 118.06
7. Stockholm/ 135.11/ 122.83
8. Amsterdam/ 133.27/ 117.14
9. London/ 131.03/ 134.65
10. Zurich/ 127.91/ 145.09
11. Helsinki/ 123.05/ 127.02
12. Copenhagen/ 121.6/ 144.03
13. Rio de Janeiro/ 119.19/ 109.72
14. Paris/ 116.19/ 117.94
15. Dubai/ 112.17/ 114.36
16. Barcelona/ 108.46/ 96.04

17. Rome/ 100.93/ 105.51
18. Warsaw/ 99.31/ 88.28
19. Shanghai / 98.17/ 80.55
20. Madrid/ 94.7/ 88.57
21. Vienna/ 94.06/ 85.86
22. Istanbul/ 87.86/ 81.73
23. Budapest/ 87.14/ 79.80
24. Beijing/ 87.04/ 63.26
25. Mexico City/ 86.51/112.50
26. Lisbon/ 85.69/ 83.66
27. Bucharest/ 84.44/ 94.61
28. Berlin/ 82.77/ 80.70
29. Prague/ 73.51/ 74.74
30. Bangkok/ 57.59/ 70.04

There is still no indication of a significant upward trend in prices. In the global context, hotel room rates in the world's major cities are still below the levels achieved before the onset of the financial and economic crises. In Dubai, for example, hotel rates are currently almost 50% below the pre-crisis level. Hotel operators in Moscow too, are having to cope with considerably lower income from hotel rooms, along with their colleagues in Beijing, Shanghai, Mexico City, Bangkok and London, even though the price levels in the major cities of Moscow and London remain relatively high.

Nevertheless, in an international comparison the majority of large cities are reporting much higher prices than in April 2009. In Oslo and in Rio de Janeiro, hotel guests have needed even deeper pockets than in the previous two years. In New York, prices have risen noticeably, at least in comparison with 2009, making the Big Apple the most expensive place to stay in the world.

Overall the worldwide trend is one of stabilizing prices. The analysis for March 2010, which also showed average hotel room rates that were up compared with April 2009, confirms this development.

Contact:

Ms. Warini Munshi, hotel.info hotel booking Ltd., Longcroft House, 2-8 Victoria Avenue, London, EC2M 4NS, Great Britain, Phone: +44-20-3206 1434, Fax: +44-20-8043 1108, E-Mail: press@hotel.info

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