

# INCREASE IN HOTEL PRICES THE MEDITERRANEAN



The desire for the warmth of the sun and the cool of the sea is fast increasing with the arrival of summer. Travelers from all over the world troop into our country to enjoy our beautiful coasts and those of neighbouring nations. That is why it is so interesting to analyze the situation in key Mediterranean holiday destinations.

The tourism sector in the region is gradually stabilizing despite the hard times caused by the pandemic. Besides from this, the pandemic has also triggered some beneficial changes. For example, tourists are budgeting more for their travel.

However, how do all of these affect the rate of accommodation? Although the average price per room is on a rise, so is the cost of living. A better way to understand the situation would be to analyze the average hotel prices based on room types within the top Mediterranean holiday destinations. Our findings are based on the data collected by Mabrian.

## **Hotel Room Prices in Top Mediterranean Destinations**

According to the study, overall prices have risen in comparison to 2019, although the rise in prices is not equal over all regions. Greece took the biggest hit as it experienced increases of up to 110% in the prices of five-star hotel rooms. Next in line is Italy and also France, with alternating positions depending on whether they are three or four-star accommodations. Spain remains in fourth place across all segments.

What is interesting to note is that in luxury travel, the price increase has been higher as a night under this category costs an average of €289. Meanwhile, in four-star hotels, the figure drops to €145, and €108 in three-star hotels.

However, experts point out that France is an exception to the general increase in average prices. Unlike other regions, France has suffered a 12% and 11.3% drop in the prices of three and four-star hotels, respectively. It's not all bad news from France, as its five-star hotels remain the most expensive in the region, at €419 per night (up 13.2% since 2019).

Meanwhile in Egypt, hotel prices have risen sharply in all three categories. At 25%, 40.9% and 48.3% respectively. But Greece is the real standout here, with four and five-star hotels experiencing a 62.7% and 110% price increase.

Based on this information, it's clear that there is strong competition among the main Mediterranean holiday destinations. So let's stay tuned and see what data and results this summer brings.

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