

HOTEL ROOM RATES IN TURKEY DECREASED



Turkey's average daily hotel room rates decreased by 1.5% in September 2023, compared to the same period last year, amounting to 139 Euros. However, it increased by 16% from January to September 2023, reaching 135 Euros.

Hotel occupancy in Istanbul

According to the latest data, hotel occupancy in Istanbul witnessed a decline of 12.6% in September 2023 as compared to the same period in the previous year, eventually reaching up to 76.5%. Furthermore, the occupancy rates for the January-September 2023 period also witnessed a decline of 13% as compared to the same period in the previous year, reaching up to 64.7%.

On the other hand, the average daily room rates in Istanbul witnessed a decline of 7.3% in September 2023 as compared to the same period in the previous year, eventually reaching up to 151 Euros. However, the average daily room rate for the January-September 2023 period witnessed a rise of 13%, reaching up to 148 Euros.

Significant achievements of the Turkish tourism industry

According to TÜROB President Eresin, the Turkish tourism industry has experienced remarkable growth, with the number of tourists increasing from 2 million to 50 million and the bed capacity rising from 85 thousand to 1 million 700 thousand. Currently, the total cost of tourism investments amounts to around 100 billion dollars, and despite the challenges, the sector has created jobs for about 1.5 million people. Additionally, the tourism industry has emerged as a leading employer for women. Today, Turkey is among the top 10 countries in the world that attract the highest number of tourists.

Tourism is a Strategic sector for Turkey

The President of TÜROB stated that the tourism sector is one of the most booming industries in the history of the Republic of Turkey. He emphasized that the sector plays a crucial role in the country's development, as it supports 54 other sectors directly or indirectly without relying on imported goods. Tourism is a strategic sector that generates added value and provides high-quality employment opportunities. It also contributes to the country's economy by bringing in an average annual net foreign exchange inflow of 45 billion dollars. The tourism sector is critical in maintaining the macroeconomic balance with the foreign exchange inflow it provides.

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