

2023 IS THE YEAR OF THE DEFINITIVE REBOUND OF THE ITALIAN HOTEL INDUSTRY



The year 2023 is expected to mark the definitive restart of the Italian tourism industry. It is anticipated that there will be a significant influx of international tourists, and business travel is expected to resume, leading to the recovery of pre-pandemic levels by the end of the year. This is particularly true for destinations with a higher percentage of international tourism, although North American tourists and South American and Asian travelers are expected to return in 2023.

The Italian Hotel Monitor's indicators show that the year's first two quarters had positive outcomes. The third quarter of 2023 is also proving to be successful for the Italian hotel industry, with an increase in room occupancy by 2.7% and an average room price increase of 10.4% compared to 2022. However, these numbers are lower than the average values recorded in the first six months of the year due to a slowdown in the national tourist movement during the peak summer months of July and August. But the industry experienced a strong recovery in September. The business and international leisure tourist movements continue to show positive growth, with main Italian cities crowded with tourists, according to the first indications in October.

The Italian hotel industry's performance in the third quarter of 2023 was excellent, allowing them to surpass pre-COVID numbers from 2019, particularly regarding room occupancy (+2.3 points). Additionally, the average room price, which had already been above pre-Covid levels for some time, has increased significantly due to the pandemic and inflation. Compared to 2022, it has gone up by +10.4%; compared to 2019, it has increased by +27.7%. These figures indicate a positive trend across all types of accommodation. The luxury sector (5 stars) has seen an increase in ADR (+11%) and employment rate (+0.7 points) compared to 2022. The upscale sector (4 stars) has also seen growth, with an increase in ADR (+8.4%) and TOC (+3 points). The midscale sector (3 stars) has also experienced growth, with an increase of +2.7 points in TOC and +11% in the average room price.

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