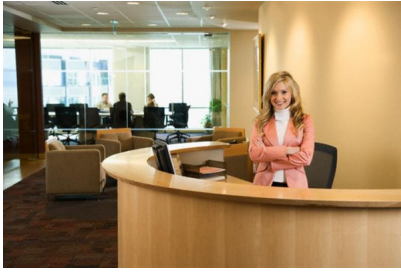


MIXED OUTLOOK FOR FRENCH HOTELS



The future is bleak for many French hotels, especially the independent ones, though Parisian hotels can look forward to 2012.

Let's start with the bad news: the French hotel industry has lost 3400 hotels in the last 15 years and expects to lose further 4000 in the near future.

The victims are, mostly, independent hotels, which are incapable of keeping up with the demands of the current age and simply cannot cope with the tendency of people to stay in hotel chains and to not stay overnight anywhere anyway. For obvious reasons, **many tourists have been making return trips since 2008 without actually staying overnight anywhere.**

This is why 56% of the independent French hotel owners are ready to sell despite the lack of potential buyers. Indeed, although France is the world's number one tourist destination the revenue created by tourists is lower than in the US and Germany.

On the brighter side, last year was a good year for Parisian hotel chains and 2012 promises to be more fruitful. Indeed, with the exception of the afore-mentioned independent hotels, 2011 was a good year for French hospitality in general.

This was in spite of the debt crisis around the EU. **Hotel occupancy rates in the capital were up 1.3% proving that hotels are enjoying a surge in demand.** A number of events very much aided the cause in 2011, namely: the air show at le Bourget, the baltimat convention and the largest convention Paris has ever seen in the form of the European Society for cardiology.

The better news for Paris is that its greatest rival, London, is set to suffer from hosting the Olympics this year, leaving the French capital with even more room for improvement.

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