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French Hotel Industry Performance

October 2015

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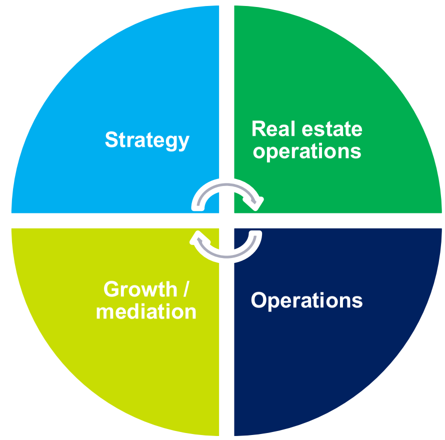

Recent references

Caisse des Dépôts - France Investissement Tourisme (FIT)
Assistance in estimating the investment requirements for tourist accommodation in winter sports resorts, coastal resorts and wine-growing regions in France
Financial and legal assistance in structuring the fund
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Preparation of a tourism master plan
Bayonne
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Articles

European Hotel Investment Survey Changing gears: a new era?
Katharine Le Quesne, Director, Travel, Hospitality & Leisure, Deloitte London

Middle East Hotel Market Insight Report - Industry themes and trends
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October may mean a difficult end to the year

As the months go by, the pattern observed thus far is becoming stronger. Although year-to-date performances at the end of October were more or less balanced, October marked a strong decline in almost all categories, compared (true) to a good October 2014. The sharp drop in Ile-de-France hotel performances was decidedly the most striking feature and dragged down average performance in France as a whole.

Further to a gloomy summer and early autumn, October marked a downward trend in all categories throughout Ile-de-France. Although a comparison with the same period 2014 should be put in perspective, October 2015 saw a sharp drop in monthly performance: upper-end categories were the only ones in Paris to maintain slight RevPAR growth (+1,3%). Pricing efforts undertaken by Parisian hoteliers (ARR down by -2,6% to -12%, depending on the category) did not manage to boost occupancy, itself generally in decline.

In contrast, and as with previous months, regional France and the Côte d'Azur posted encouraging results. Year-to-date RevPAR growth at the end of October was relatively comfortable (+0,7% to +7% in regional France, and +4,7% to +12% on the Côte d'Azur). Indeed, the Indian summer helped boost demand in tourist areas, with coastal areas all recording respectable performances: Bayonne-Anglet-Biarritz, Bordeaux, Montpellier, Marseille, Nice and Le Havre.

It is feared that certain damaging effects evoked last month (impact of the emergence of the collaborative economy) will be amplified in the weeks and months to come by the repercussions of November's tragic events in Paris. These are likely to manifest themselves in falling occupancy in both Paris' hotels, but also elsewhere. Although the Côte d'Azur and regional France, given the solid performances recorded thus far in 2015, are likely to finish the year on a high note, the end of the year will most certainly be more complex for Ile-de-France.

Monthly performance

October	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	72,5%	73,6%	69,9%	70,3%	64,3%
Var. /n-1	***2,1%***	***-0,4%***	***-1,9%***	***-1,7%***	***-3,0%***
ADR 2015	391 €	184 €	104 €	66 €	40 €
Var. /n-1	***-1,4%***	***-3,5%***	***-4,2%***	***-6,1%***	***0,6%***
RevPAR 2015	284 €	136 €	73 €	46 €	26 €
Var. /n-1	***0,7%***	***-4,0%***	***-6,0%***	***-7,7%***	***-2,4%***

Year To Date performance

Jan. to October	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	68,1%	70,8%	67,4%	68,2%	64,7%
Var. /n-1	***0,4%***	***1,7%***	***0,8%***	***1,4%***	***-2,4%***
ADR 2015	432 €	187 €	101 €	64 €	41 €
Var. /n-1	***-0,3%***	***1,3%***	***-0,2%***	***-1,4%***	***1,5%***
RevPAR 2015	294 €	132 €	68 €	44 €	26 €
Var. /n-1	***0,1%***	***3,0%***	***0,6%***	***-0,1%***	***-1,0%***

Definitions

OR = Occupancy Rate
ADR = Average Daily Rate
RevPAR = Revenue per available room

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