2023 Hotel Market in Poland

YEAR END REPORT

Hotel Professionals

Advisory + Management Services

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The art of predicting and forecasting the future has always been a challenge. However, I think we can all agree that over the past 5 years, it is virtually impossible, so any forecast, including this one, should be approached with extreme caution.

“2023 - shaken, not stirred”

- Alex Kloszewski

Certainly 2023 resembled a cocktail of local and global challenges - political and economic conflicts, high inflation, high interest rates, the cost-of-living crisis, global debt, climate anomalies, the war in Ukraine, the escalation of Israel's conflict with Hamas, Poland's parliamentary elections, their outcome and the unnecessary delay in approving a new government - these are just some of the hot topics of the past year.

For the hotel sector, 2023 turned out to be a relatively good year. Compared to the previous year, RevPar in major cities increased by an average of ca. 21%, ADR rates by ca. 15%, and occupancy levels by ca. 6%. Occupancy rates nationwide were around 68%, and demand remained strong.

The biggest challenge remains unchanged - costs! They significantly strained GOP and EBIDTA results, and in some cases NOI, leaving owners with empty pockets at the end of the year.

On the other hand, the past year seemed more stable and predictable, almost reminiscent of the pre-Covid days. On the demand side, the greatest restraint can still be seen in the MICE segment, which is still dominated by events smaller than before, and among foreign visitors, although both segments are steadily recovering.

In 2023, the number of passengers served by Polish airports was close to or slightly exceeded the 2019 result, and the next year promises further growth. Compared to 2022, the number of foreign tours sold by tour operators increased significantly, which caused slightly worse holiday season for Polish hotels compared to 2022, when eager travelers, though still cautious, spread all over Poland, supported additionally by “bon turystyczny”.

Although the hotel sector has recovered remarkably quickly from the pandemic, from an investment angle it still faces reluctance from banks and low availability of financing. In the exceptional cases of a positive credit decision, the LTV ratio and the cost of the loan discourage investors, especially since construction costs (wages, materials) are still very high.

As we do every year, in early December we met with representatives of major hotel chains in Poland, discussing the past year and prospects for the next. Most of them were positively surprised by the performance of their properties, but more reserved about new and planned projects. More than 50 new branded hotels in Poland are in the pipeline, most of which will await domestic financing.

As I write these words, Poland has managed to swear in a new pro-EU government led by Donald Tusk. And while tangible effects will probably not come overnight, the very fact of the change of government has sparked economic optimism both at home and abroad, as evidenced, among other things, by the instantaneous reaction of the zloty exchange rate. After several months of holding our breath, we enter this year with renewed vigor and hope for improvement. In these uncertain times, with almost the entire world racked by conflicts, crises, and unrest, we need close cooperation with Brussels and the European Union, as well as the release of the KPO money we have been waiting for. It's a significant package of more than $76 billion, which, in effect, can boost our economy both in 2024 and next year. If the funds are released quickly, our GDP in 2024 should be just under 4%.

2024 in the cristal ball

Respecting the power of the crystal ball, we predict a return of the pro-EU stance, closer cooperation with Brussels and a strengthening of Poland's position in the European Union, the unblocking of KPO funds due to Poland, inflation at 6.4%, about 3.6% GDP growth, a record value of foreign direct investment (FDI) heavily influenced by Ukraine (we already have more than 4,000 Joint Ventures with Ukrainian capital), a reduction of NBP interest rates to about 4.5% by mid-year.

The new government is likely to audit a number of state-owned companies, including Polish media, oil companies, banks, etc. Some flagship investment projects of the previous government will also be audited, including the Central Transport Hub (CPK) project, the most interesting in the context of our sector, the scale of which will likely be reviewed.

Regionally, unfortunately, the war in Ukraine is not expected to end soon, and the conflict in Gaza is likely to last most of the year.

2024 will also be a year with a record number of elections to be held in 70 countries around the world, including the U.S., Russia, India, Mexico, as well as the European Union (parliament) - the results of some could have a huge impact on international relations, and in some cases democracy.

What about hotels?

With some caution, we estimate that in 2024 the average hotel occupancy rate in Poland will be at ca. 70%. ADR will increase by ca. 4% and RevPAR by ca. 7%.

New infrastructure projects implemented by the government will cause an increase in occupancy in the corporate segment. The MICE segment will also return at a faster pace, due to the increased number of regional and national conferences and meetings. We will also see a continuation of demand from the so-called shadow segment (related to the war in Ukraine including the military, NATO, EU, intelligence agencies, companies related to planning, design, and construction, etc.), which we wrote about last year. On the business group side, meanwhile, we can expect savings on integration and training trips.

The holiday season will be similar to the previous one. Especially traditional tourist destinations (mountains, sea, lakes) will do well, also due to newly opened attractive facilities. On the other hand, as last year, Poles will be eager to take advantage of travel agencies' offers and spend vacations in destinations such as Egypt, Tunisia, and Turkey, especially with the relatively strong zloty.

As a result of high inflation, the rising cost of living and the consequent strain on our wallets, as well as high prices of accommodation (and vacations in general) from the guest's point of view, the average length of stay will still be at a lower level than a few years ago, and the booking window will remain short, although perhaps not as extremely short as last year. Some tourists will look for cheaper food options, dining out of hotels or, where possible, preparing meals themselves. City breaks will remain popular.

Hotels will continue to struggle to keep operating costs at an acceptable level that allows them to make a profit. Therefore, many facilities will be forced to introduce or continue expense reduction programs covering aspects such as personnel costs, optimization and even prioritization of energy consumption, verification of menus by ingredient price, portion control or introduction of dynamic price management of food and beverage offerings, especially in catering and conferences.

In this context, it is extremely important to invest in modern IT tools (both in terms of hardware and software) focusing on ongoing monitoring and controlling of energy consumption, utilities, inventory, etc. Such solutions will not only effectively reduce costs 24/7, but will also be extremely helpful in meeting ESG requirements. And speaking of ESG, it will also be one of the main topics in the coming years in the hotel industry.

In terms of new investments, we are curiously waiting for the banks' actions. We anticipate that in the second half of the year, banks will start lending on more reasonable terms, which will initiate some of the investments that have been waiting for months, as well as some new projects. In this context, we expect a long-awaited recovery, but definitely not a boom.
We will also see quite a few hotel developments involving the conversion of older office buildings that do not meet today's requirements. Hotels in mixed-use developments will also remain an attractive option.

We also believe that Tusk government will reinvigorate tourism marketing through much-needed coordinated branding campaigns of Poland and the regions, which will translate into hotel performance in the medium and long term.

We enter 2024 with cautious optimism, keeping in mind that the war in Ukraine is still ongoing, Russia is constantly provoking, and Kiev's allies seem tired and increasingly uncommitted. Global support for Ukraine is not as strong today as it was 676 days ago, funding for combat and defense has exceeded $400 billion, and the US is looking for a way out of the impasse. There will be some attempts to make peace, but any "truce" will involve ceding some Ukrainian lands to Russia. Stability and security in the region is also not helped by the escalation of the Gaza conflict.

P.S.

I would like to share with you a personal observation from my recent visit to the United States at the end of November 2023, which coincided with the 50th anniversary of the Marriott Hotel in Los Angeles - it was in this hotel that I started my hotel career half a century ago.

In 1973, it was the only hotel (besides the Hyatt House) in the airport area. Today it is surrounded by at least 30 other hotels of various standards, types and brands. The number of passengers handled annually by the airport has grown from about 10 million to 70 million passengers since then.

What is particularly interesting is that Los Angeles now has about 100,000 rooms in about 1,000 hotels. All the major chains are present, of course, with every conceivable branding, from traditional, iconic brands to new concepts - like 1,000 types of breakfast cereal in an American supermarket. It made me wonder why so many new hotel brands have sprung up in the past few years, mostly in economy and "designer" brands. Moxy, Spark, Motto or AVID are just some of them.

Of course, the assumption is that this is a way for chains to expand their market share; the more hotels of different brands in a chain's portfolio in a region, the greater the chance of getting reservations, and the fact is that with the help of OTAs and social media, this strategy works quite well. For chains, new brands can also help avoid AOP-related violations in contracts for hotels already in operation.

We're not suggesting that there's anything wrong with having an array of brands, as long as the concepts actually address specific needs by creating added value for guests and investors alike. My concern is raised when chains almost copy their concepts, thus losing the individuality and uniqueness of the product. It's disheartening when hotels from different brands and different chains end up looking almost the same.

I raise this issue so that we realize that with the increase in the number of hotels in Poland, the above may become common here as well.

Of course, due to per capita income, the United States is not a good comparison to Poland, but ... in the U.S. there are about 175 hotel rooms per 10,000 residents, while in Poland it is only 40 rooms. This shows how much the Polish market can still develop. The goal for the next five years should be to get close to the level of 50 rooms per 10,000 residents.

The future of the sector will, of course, be dictated by the latest trends and cutting-edge brands, prime examples of which are the Moxy Hotel in Warsaw's Koneser Center or the Hyatt Place in Kraków, which we had the pleasure of introducing to the market.

Alex Kloszewski
Managing Partners |
Hotel Professionals
& Hotel Professionals
Management Group

HOTEL MARKET IN POLAND 2023

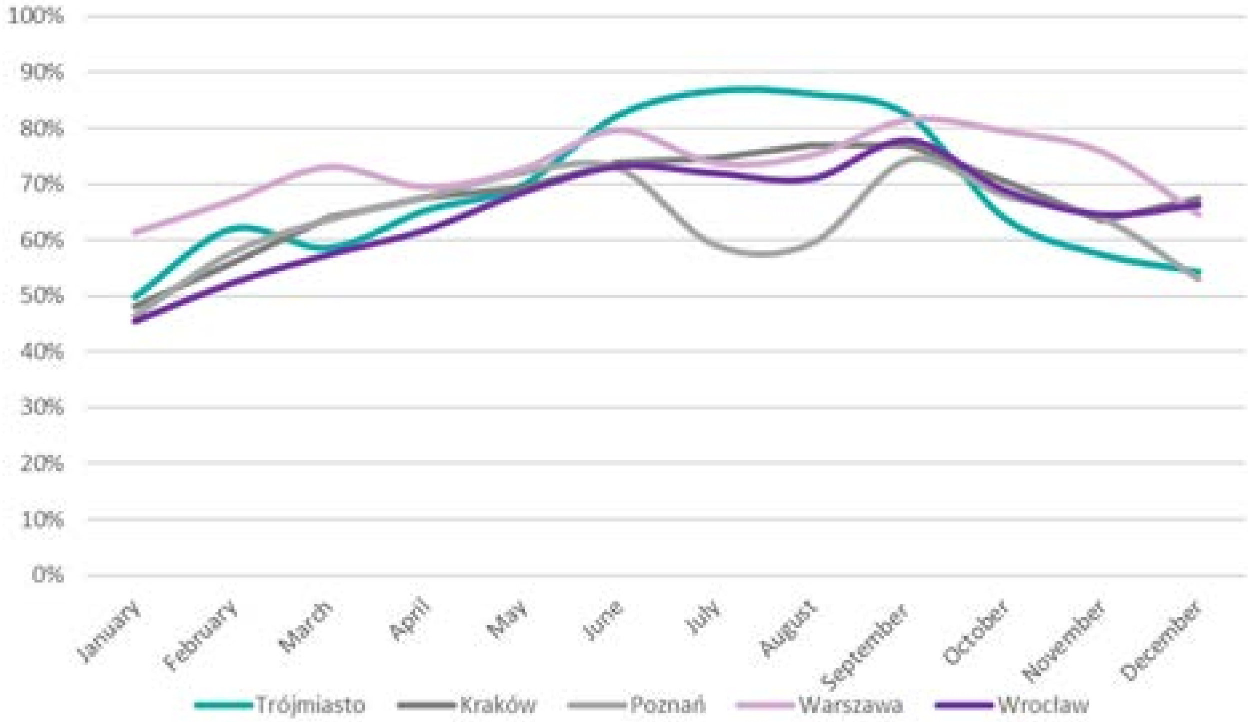
Hotel Market Highlights

- Poland was ranked first on the list of destinations worth visiting in 2023, prepared by the American station CNN. The reason CNN recommended visiting Poland was to show solidarity with the country, which showed solidarity with the Ukrainian people after the outbreak of the war in Ukraine.
- Warsaw has won the European Best Destinations competition for the most attractive tourist destination in Europe for 2023. Winning this prestigious title will strengthen Warsaw's position on the international arena and will allow for more effective promotion of the Polish capital.
- In the ranking of the “7 NAJ Hotelarza", for the first time a Polish brand – Aries, became the Hotel Brand of the Year. Aries has opened two new properties this year, and four more are under construction. In the 2023 Chain of the Year category, Dobry Hotel Group won the title, and Stradom House Krakow Autograph Collection was named the Best Hotel opened in 2023 in Poland.
- Ghelamco has sold & leased back a high-rise building at Rondo Daszyńskiego in Warsaw with Crown Plaza and Holiday Inn Express hotels belonging to the Intercontinental Hotels Group chain. The buyer is the French fund Corum XL.
- On December 12th Mercure Resort & Spa in Szklarska Poreba changed its name to Hotel Bergo. With this, Accor Services Poland and Orkan Real Estate ended their cooperation carried out under a 2020 franchise agreement. Bergo Resort & Spa now operates as an independent hotel and is managed by the same company, Orkan Real Estate.
- B&B Hotels is planing dynamic growth in Poland. In May, the chain celebrated the opening of B&B Hotel Kielce Centrum with 114 rooms, and in the following months new hotels opened in more cities - Bytom (July), Piotrków Trybunalski (August) and Tomaszów Lubelski (September), expanding chain’s accommodation offer with another 201 rooms. The total number of hotels increased to 14 hotels in Poland and closed 2023 with a portfolio of approx. 1.5 thousand rooms.
- Accor introduced to the Polish market a newly created brand - Handwritten Collection, under which a 4-star hotel was opened in Krakow in a historic tenement house at Królewska street.
- Polski Holding Hotelowy introduced its own hotel brand, Halo. In the first stage, the renovated hotels like Zagroń in Szczyrk, Cassubia in Hel, Kopernik in Toruń and Rycerski in Szczecin will be launched under the new soft brand. In the following years, properties which were acquired by the PHH Group after taking over Geovita, Elbest and Interferie, located in Wisła, Międzyzdroje, Krynica, Kołobrzeg and Zakopane will be implemented.
- Łódź has its first 5-star hotel. After four years of renovation and reconstruction, the historic Grand Hotel at Piotrkowska Street in Łódź opened its doors.

Marriott International announced the introduction of a new midscale brand, Four Points Express by Sheraton, which will be developed in Europe, Asia and Africa. Marriott has already signed letters of intent regarding future hotels, including Poland.

Main trends

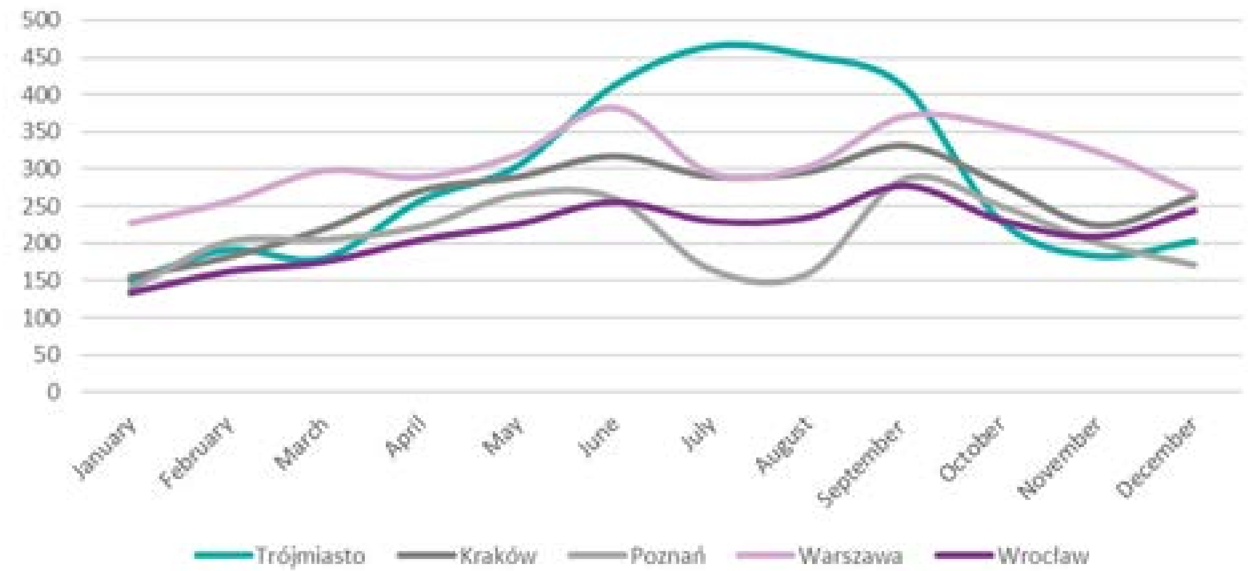
Hotel occupancy in largest cities in Poland in 2023



Source: Hotel Professionals Research Hub; www.e-hotelarz.pl; STR Global

*based on branded hotels mainly

Hotel RevPAR results in largest cities in Poland in 2023



Source: Hotel Professionals Research Hub; www.e-hotelarz.pl; STR Global

*based on branded hotels mainly

Results Summary

- Warsaw remains the clear leader among Poland's largest cities in terms of both occupancy and RevPAR levels. Occupancy in 2023 reached ca. 73%, and RevPAR reached ca. PLN 308. The best months for Warsaw were June, September and October, when occupancy exceeded 80% and hotels achieved the highest average prices. ADR at the end of the year reached PLN 422, which was PLN 56 higher than in 2022. Only during summer months did Warsaw give way to the Tricity in terms of highest occupancy.

- According to the Central Statistical Office, 5.85 million guests used Polish hotel facilities during the 2023 summer season, i.e. 170 thousand more than in 2022 and 330 thousand more than before the pandemic in 2019. However, a different distribution of guests from Poland and abroad than in previous years was observed. The number of guests from Poland was slightly lower than last season by about 50 thousand, while the number of foreign guests increased by 200 thousand. Compared to the pre-pandemic season, over 400,000 more Poles used hotel facilities but still about 90,000 fewer foreigners.

- Hotel performance in most markets was better than before the pandemic in 2019, especially in terms of ADR, which was about 30% higher in 2023, mainly due to high inflation and the need for hotels to cover increased operating costs. RevPAR is also on the rise, but for the time being it is mainly generated by average price increases. With occupancy, it is not clear-cut. Depending on the location, the pandemic, the war and the general economic and political climate have affected hotels and guest segmentation in different ways. There were more Polish tourists, but there is still a shortage of foreign conference guests. Another year of war in Ukraine on one hand translates into better results for hotels in Warsaw or Podkarpacie, but the perception of Poland as a frontier country affects the lack of larger tourist groups from abroad or international congresses. Occupancy levels were also affected by the Israeli-Palestinian conflict, which was particularly felt in Krakow, as a traditional destination for the Jewish community.

- Although hotels are already reporting better results than before the pandemic, forecasts for the next few years are also good, and there is no shortage of investors interested in making hotel investments, urban markets are seeing few new hotel constructions, which is related, among other things, to the low availability of financing on acceptable terms. The investment boom, however, continues in tourist regions, but almost entirely financed in the condo model, which carries various threats.

- 2023 was a year of pretty good performance compared to 2019 in terms of hotel indicators such as occupancy and average rates, and therefore also revenue per available room. Unfortunately, hotels now face much higher operating costs, which creates a new challenge and affects their profitability. Since last year, another factor has been the economic situation with double-digit inflation, and the consequent reduction in consumption, which may have its effect on hotel demand. Although hotel prices are rising, it is disproportionate to the increase in costs.

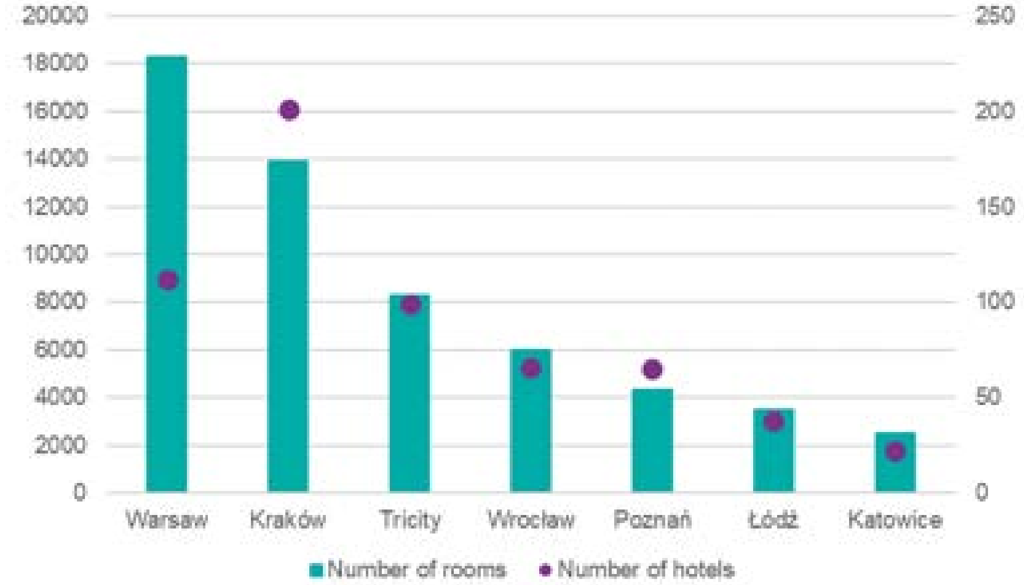
The conference market in 2023 has strengthened compared to the previous year, but is still far from pre-pandemic levels. The place of longer gatherings has been taken by shorter, one- or two-day meetings, and the foreign MICE segment is still lacking. In addition, companies in almost every sector of the economy have long been hard hit by rising costs of running or financing their operations. This translates into a lower number of inquiries, there are more conferences for a smaller number of participants, clients often save by cancelling part of the F&B. The booking or final confirmation period for an event has shortened greatly, making strategic planning at hotels more difficult. Clients are increasingly demanding more flexibility from hotels when it comes to cancellation terms and booking modifications.

Due to the spread of remote work and the preference for online communication tools, the demand for traditional meetings has decreased, which affects the frequency of renting conference rooms. Videoconferencing and webinars have become the most common forms of conducting meetings, presentations and discussions. However, some industries, e.g. technology, health or science, still place great emphasis on direct exchange of knowledge and establishing contacts, and therefore - on meetings.

At the end of 2023 there are approximately 2,975 categorized hotels in Poland, offering a total of over 152.2 thousand rooms.

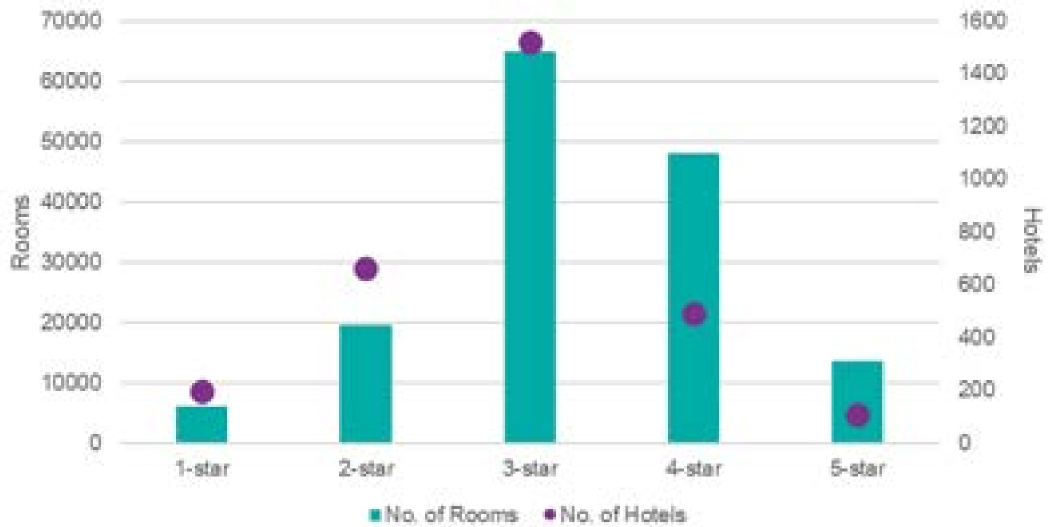
Approx. 43% of rooms operate in a 3-star standard. The second largest category are 4-star rooms (approx. 32%), followed by 2-star rooms. 5-star rooms constitute a small percentage of the room offer in Poland, only about 9% of the total supply; however, smallest group is represented by 1-star hotels.

Hotel supply in selected cities in Poland in 2023



Source: Hotel Professionals Research Hub

Hotel supply in Poland in 2023 - by category



Źródło: Hotel Professionals Research Hub

New investments

New hotel openings in Poland with a global, regional, and national brand in 2023				
Hotel	**Category**	**Number of rooms**	**Chain**	**City**
Arche Fabryka Samolotów	★★★★★	115	Arche	Mielno
Aries Hotel & Spa Szczyrk	★★★★★	124	Aries	Szczyrk
B&B Hotel Piotrków Trybunalski	★★★	60	B&B Hotels	Piotrków Trybunalski
B&B Hotel Tomaszów Lubelski	★★★	50	B&B Hotels	Tomaszów Lubelski
Barceló Warsaw Powiśle	★★★★	151	Barceló Hotel Group	Warszawa
Campanile South	★★★	220	Louvre Hotels Group	Kraków
Citi Hotel's Łódź	★★★	114	CFI Hotels	Łódź
Grand Hotel	★★★★★	152	Likus Hotele	Łódź
Grano Hotel Solmarina	★★★★★	145	Grano Hotels	Wiślinka
Linea Mare	★★★★	235	Górskie Resorty	Pobierowo
Meininger	★★★	135	Meininger Hotels	Kraków
Qubus Hotel Katowice	★★★★	97	Qubus Hotels	Katowice
Radisson Blu Ostróda	★★★★★	238	Radisson Hotel Group	Ostróda
Stradom House, Autograph Collection	★★★★★	125	Marriott International	Kraków
The Crown Kraków - Handwritten Collection	★★★★★	44	Accor	Kraków
Tulip Inn Żyrardów	★★★	67	Louvre Hotels Group	Żyrardów
	TOTAL ROOMS	2 072		

Source: Hotel Professionals Research Hub

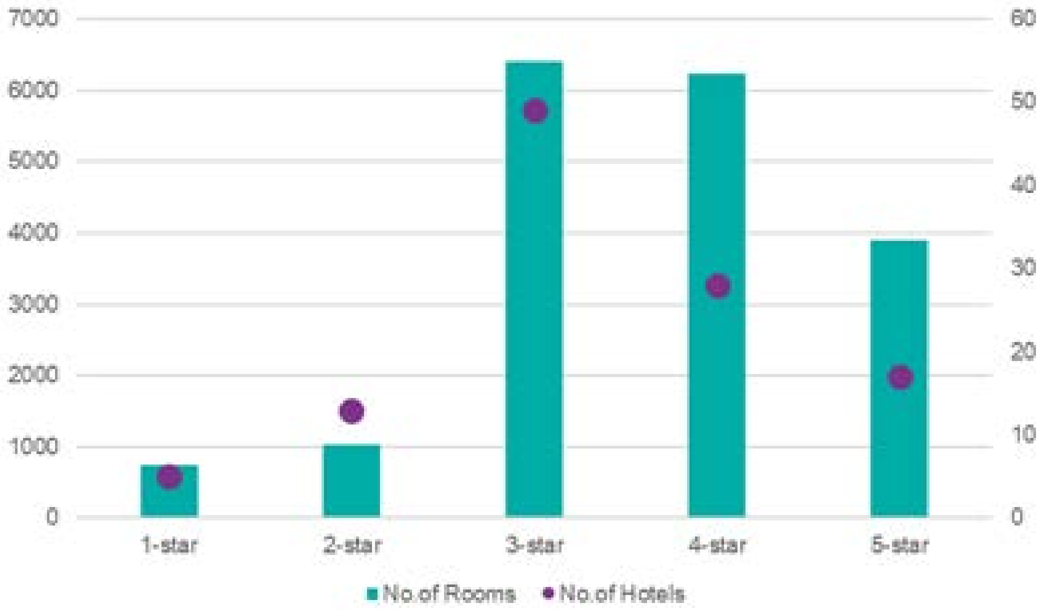
There were 28 new hotels with nearly 2.8 thousand rooms that entered Polish market in 2023. Most of them, about 2.1 thousand, were chain rooms (global, regional and national chains) in 16 hotels. Some of the more important openings of the year are:

- On February 1, 2023, the Radisson Blu Resort & Conference Center Ostróda Mazury welcomed its first guests.
- In April, the Stradom House Autograph Collection by Marriott hotel in Krakow opened.
- In June 2023, the Barceló Warsaw Powiśle hotel opened.
- July 2023 brought the openings of the Arche Fabryka Samolotów Mielno and B&B Hotel in Bytom (rebranding of the Prime hotel).
- In August Grano Hotel Solmarina opened in Gdańsk, ibis Styles Airport in Warsaw (rebranding the HIEX hotel) and B&B Hotel in Piotrków Trybunalski.
- In September, B&B Hotel in Tomaszow Lubelski and The Crown Kraków Handwritten Collection opened.
- In December, the 4-star Qubus Hotel Katowice and a 5-star hotel in Szczyrk - Aries Hotel & Spa Szczyrk - with an aquapark and the largest sauna zone in the Beskid Mountains, were launched.
- At the end of December, the first 5-star hotel in Łódź - the Grand Hotel - opened after renovation.

WARSAW

In 2023, three hotels were added to Warsaw. Currently, there are 112 hotels operating on the Warsaw market, offering a total of approx. 18,300 rooms. Most rooms are categorized in the 3-star segment - they constitute 35% of all hotel rooms, of which just over half belong to global chains. The vast majority of rooms in the 4-star (34% of all hotel rooms) and 5-star (21% of all rooms) segments (i.e. 73% and 87%, respectively) operate under the banner of global brands.

Hotel supply in Poland in 2023 - by category



Source: Hotel Professionals Research Hub

*the hotel supply also includes facilities, which are not officially categorized (according to the Central List of Hotel Facilities)

112
HOTELIS

18 299
ROOMS

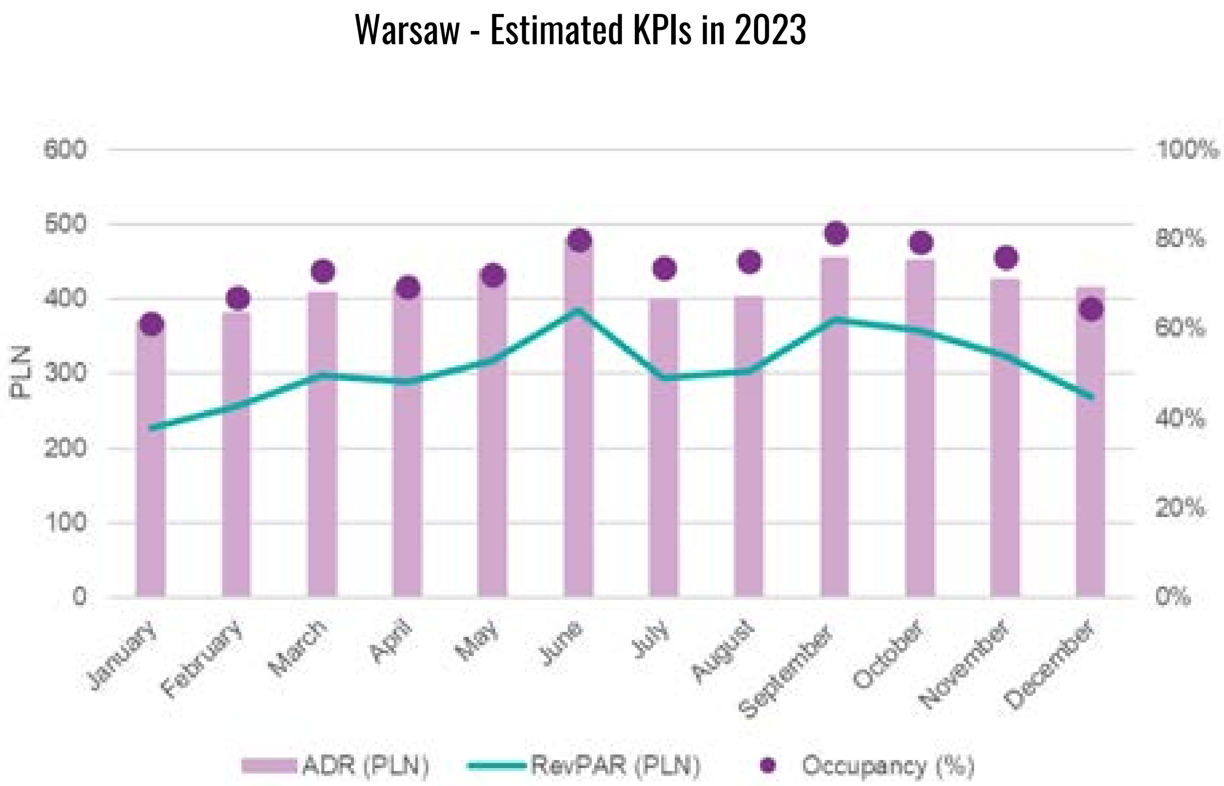
79%
BRANDED ROOMS

35%
ROOMS

34%
ROOMS

21%
ROOMS

Avarage occupancy, ADR & RevPAR



Source: Hotel Professionals Research Hub based on own data and STR Global

*Occupancy of mainly branded hotels

Following a remarkably successful 2022 for Warsaw, concluding with an occupancy rate akin to the record-setting year of 2019 (approximately 72%) and a significantly increased RevPar (a surge of PLN 32), the outlook for hotel performance in 2023 appears exceedingly positive. Despite the elevated occupancy levels experienced from March to July 2022 due to the outbreak of armed conflict in Ukraine, the influx of refugees to Warsaw, the relocation of employees and representatives of corporations and institutions to the city, along with international official visits, this year's occupancy has surpassed the previous year, reaching 73%. Notably, despite a somewhat subdued spring, the robust performance in 2023 can be attributed to markedly higher occupancy rates in January (61% vs. 36%) and February (64% vs. 41%)

In terms of ADR, this year was much better compared to 2022 - the average room rate in Warsaw hotels was approximately PLN 422, which is almost PLN 56 better than last year. Similarly, RevPar is higher by approximately PLN 43 compared to last year, which puts Warsaw on first place among the largest cities in Poland.

Warsaw hotel market highlights

- In March, the construction of the second Warsaw's Puro hotel begun at Canaletta Street. Hotel will offer 192 rooms and the opening is planned for the fourth quarter of 2024.

- The construction of the Moxy Centrum hotel with 257 rooms has started in Warsaw at Towarowa Street. The opening is planned for early 2025. It will be the second Moxy hotel in Warsaw.

- Arche signed an agreement to purchase Fort Szczęśliwice - a 10-hectare plot located in Ochota, adjacent to Al. Jerozolimskie and the Blue City shopping center. Another investment of this Group in the capital is 56 hectares of land located in Konstancin-Jeziorna (south from Warsaw), around the previously purchased former Paper Factory, which is to be transformed into a hotel. On the new plots Arche plans to build a residential development with service facilities. Arche intends the hotel and the adjacent areas to become "the largest event and cultural space in Masovia."

- STRABAG Real Estate has completed the demolition of the 30-year-old Atrium International office building at Al. Jana Pawła II in Warsaw. It will be replaced by the Upper One complex with an office tower and internationally branded hotel, which is expected to open in 2026. Work on the office tower and hotel will be carried out simultaneously.

- ibis Styles Airport with 124 rooms opened in Warsaw at the beginning of August, replacing Holiday Inn Express Airport, which opened in 2012 in the Poleczki Park complex. This is the 19th property under this brand in Poland. The hotel is managed by the Accor chain.

- Hilton has announced the signing of a franchise agreement with the Polish company TFG Hotels to open a 170-room Canopy by Hilton hotel in 2025 in the very center of Warsaw, at the intersection of Wilcza and Poznańska Street. It will be the first Hilton's lifestyle hotel in Poland. The value of the investment is estimated at 30 million euros. Demolition of a 1950s office building previously standing on the plot has already begun.

- Dobry Hotel Group has signed an agreement to include H15 Boutique Hotel in Warsaw to the Design Hotels portfolio, part of Marriott International. The hotel has thus also entered the Marriott Bonvoy loyalty program.

Hotel investments completed, under development, planned

In 2023, 3 properties opened in Warsaw providing a total of around 290 new hotel rooms. The largest of the newly opened hotels, the 4-star Barceló Warsaw Powiśle (Barceló Hotel Group) with 150 rooms was built at the revitalized Elektrownia Powiśle complex. Another hotel is the 4-star Stay inn by Frost in Warsaw's Włochy on Hynka Street, which opened in March. The hotel offers 89 rooms, a conference area of over 200 m2 and a spa & wellness center with a swimming pool. This is the third property under the Stay inn brand created by a group of investors with developer Wladyslaw Frost. In April, the Sante Hotel, with 52 rooms and two conference rooms, welcomed its first guests. It is connected to the Sante Studio, an urban spa opened in 2015 by Sante, a health food manufacturer, offering an expanded pool and sauna area, beauty zone and therapy center.

We are still expecting the opening of the 66-room Flaner Hotel from BWH Group's portfolio - WorldHotels Crafted Collection located in the former Harenda Hotel on Krakowskie Przedmieście Street. The hotel will have a 400 m2 conference area, and in the future the facility is to be expanded with a new section at the rear of the building.

New hotel openings in 2023					
Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Barceló Warsaw Powiśle	★★★★	150	Sante	★★★★	52
Stay Inn by Frost	★★★★	89	-	-	-

Planned hotel openings in 2024-2026					
Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Puro Canaletta	★★★★	205	Expo XXI - Warsaw Business Hotel – Number One*	★★★	247
Campanile (former Grot Hotel)	★★★	155	Puro Warszawa Wola Waliców	★★★★	350
Flaner Hotel WorldHotels Crafted Collection (former hotel Harenda)	n/a	66	Upper One	n/a	n/a
Staybridge Suites Ursynów	★★★★	190	Smolna Aparthotel*	n/a	52
Moxy Warszawa Centrum	★★★/★	257	Moxy & Residence Inn Mokotów*	★★★/★★★★	311
Puro Mariańska	★★★★	250	Tribe Warszawa Bracka*	★★★	112
QHotel Nowogrodzka*	★★★	200	Port Praski IV*	★★★★★	118
Tribe Warsaw Airport	★★★	266	Campanile & Premiere Classe (former Sungate hotel)	★★★/★	400
Expo XXI - Warsaw Business Hotel - Grano*	★★★★	270			

Source: Hotel Professionals Research Hub

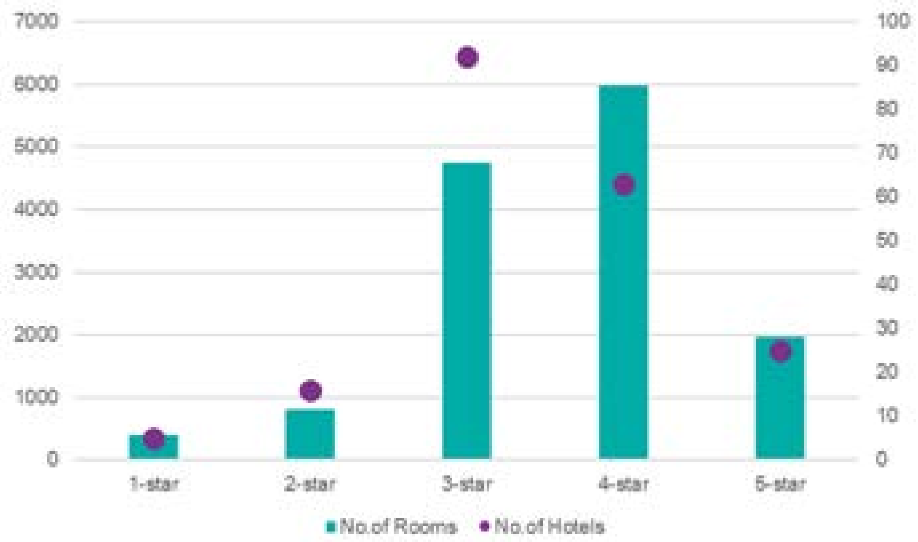
* investments suspended/delayed

KRAKÓW

Kraków's hotel market has grown by six new hotels over 2023, three hotels have been removed from the Central List of Hotel Facilities. In total, Kraków has 201 hotels offering nearly 14,000 hotel rooms. The largest number of facilities operate under individual brands - about 75% of all hotels in Kraków, and in terms of the number of rooms - about 48% of the total supply. Most of them are small establishments with a limited number of rooms. The second largest group are hotels of global chains, offering about 44% of the room supply with 39 hotels.

National brands are represented by 7% of rooms and national brands only by 1%. Rooms in the highest, 5-star segment account for 14% of the supply of all hotel rooms in Kraków, of which more than half are under a global brand and 37% under a private brand. 3-star and 4-star rooms account for 34% and 43% of the city's total room supply, respectively.

Hotel supply in Kraków in 2023 (by category)



Źródło: Hotel Professionals Research Hub

201 HOTELS

13 890 ROOMS

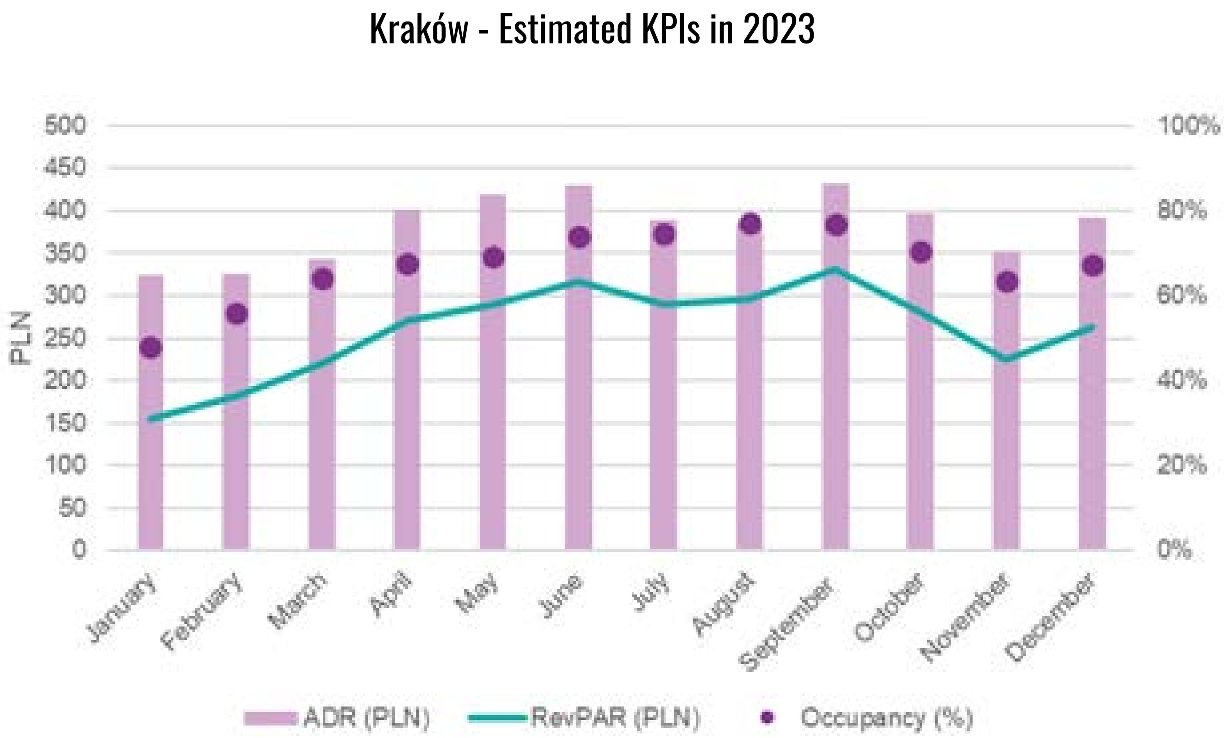
52% BRANDED ROOMS

34% ROOMS

43% ROOMS

14% ROOMS

Avarage occupancy, ADR & RevPAR



Source: Hotel Professionals Research Hub based on own data and STR Global

*Occupancy of mainly branded hotels

Kraków hotels are reporting impressive year-on-year increases in occupancy and average rate, the highest among major Polish cities (about 13% and 14% respectively over the same period in 2022), but this is the result of the market's biggest drop caused by the pandemic and then the war in Ukraine, when Kraków lost the city's strategic segment of foreign guests, international tours and conference groups. That demand is now slowly coming back, resulting in improved performance.

In spite of Kraków hosting the European Games from June 21 to July 2, the event had little impact on hotel performance. Although occupancy was 8 p.p. higher than a year earlier and the ADR was PLN 85 higher, similar increases were recorded in May, for example, without the big event. As a result, RevPAR in June reached the same level as in June 2019, which, taking into account the increase in costs, means that even in a month with a biggest sporting event this year, hotels still don't come close to 2019 profits.

In the final months of 2023, the Kraków market also felt the outbreak of the Israeli-Palestinian conflict, which greatly affected occupancy. In October, immediately after the outbreak of the conflict, occupancy level in Kraków was down by as much as 12 p.p. compared to pre-pandemic October, although this gap has been narrowing in recent months.

The ADR in Kraków hotels at the end of the year was around PLN 383, nearly PLN 50 higher than a year ago. The occupancy increased by 13% year-on-year, but is still much lower than the 2019 result.

Kraków Market Highlights

- Campanile Kraków South hotel with 220 rooms was launched in the southwestern part of Kraków in early March. In the second phase, a hostel with 132 rooms is to open in the same building. The investor is Kraków-based developer Pawo Group.

- The Stradom House hotel, under Marriott's Autograph Collection brand, opened in April. The hotel is located in a historic building dating back to the 14th century, located between the Wawel Royal Castle and the Kazimierz district.

- Also since April, in a renovated building located in the city center on Królewska Street, The Crown hotel has been operating under the Accor chain's newest brand, Handwritten Collection. The interiors of The Crown Kraków Handwritten Collection hotel in a 1920s tenement building are inspired by the art déco style.

- In July, the former Unicus Palace in Kraków welcomed its first guests under the Wyndham Grand brand. The 60-room property on Floriańska Street is the first hotel under this brand in Poland.

- Adjacent to the Mercure Stare Miasto, on Worcella street in Kraków, construction is underway on a hotel under the Tribe brand, the launch of which Orbis announced back in 2019, but a pandemic prevented the start of construction. The project is scheduled for completion in February 2025.

- H15 Hotel Francuski in Kraków, managed by the Dobry Hotel Group, has been awarded a fifth star. Opened last year after a nearly two-year major renovation, the property offers 43 rooms and suites. The hotel's facilities include Brasseria L`Olympique with French cuisine (the Polish Olympic Committee was founded in the hotel in 1919), Eau de Vie bar and a patisserie with homemade pastries.

- In autumn, the first property of the German hotel and hostel chain Meininger opened in the Grzegórzki district, with 507 beds in 135 rooms, ranging from hotel rooms with bathrooms to six-bed rooms. The facility offers, in line with the chain's standards, a lounge area with a bar where breakfast is also served, a snack vending machine, a kitchen for guests, washing machines with dryers and a game area.

Hotel investments completed, under development, planned

New hotel openings 2023					
Hotel	**Category**	**Number of rooms**	**Hotel**	**Category**	**Number of rooms**
Campanile South	★★★	220	Meininger	★★★	135
Stradom House Autograph Collection	★★★★★	125	Unicus Palace Sławkowska	★★★★★	36
The Crown Kraków - Handwritten Collection	★★★★★	44	Zinar Castle (Zamek w Przegorzałach)	★★★★★	37

In 2023, 6 new hotels opened in Kraków. Four of them are 5-star hotels and two are 3-star hotels. One of the 5-star hotels is a new brand of the Accor chain, the Handwritten Collection. The 44-room hotel, with interiors inspired by art déco style, is located in a 1920s building on Królewska Street. Another 5-star property, Stradom House Autograph Collection, one of Marriott's brand, is a beautiful hotel in a restored historic building, which was named the best hotel to open in 2023 in Poland in the ranking of "7 NAJ Hotelarza". The Tarnowski Palace on Sławkowska Street is already hosting guests at the new Unicus Palace, which will eventually offer 36 rooms. Previously, a hotel on Floriańska Street ran under this name, which since July 2023 has been operating under the Wyndham Grand brand.

Planned hotel openings 2024-2026					
Hotel	**Category**	**Number of rooms**	**Hotel**	**Category**	**Number of rooms**
Radisson Red	★★★★	229	Hotel at Jana Pawła Street	n/a	70
voco Krakow – Montelupi Palace	n/a	44	Hotel at Podzamcze (historic tenement conversion)	n/a	n/a
Royal Le Meridien Kraków (rebranding Hotelu Royal)	★★★★★	120	Hotel at Norymberska Street	n/a	n/a
Indigo Kraków Wawel Royal Castle	★★★★	76	Hotel at Cystersów / Francesco Nullo Street	n/a	n/a
Hotel at Dąbska Street	n/a	n/a	Hotel at Okulickiego Street	n/a	n/a
Golden Tulip Balice Kraków	★★★★	116	Hotel in historic Main Post building	★★★★★	n/a
Hotel Orbis at Przybyszewskiego	n/a	n/a	Hotel Metropolo by Golden Tulip – renovation	★★★★	n/a
Bank PeKaO at Dunajewskiego (conversion)	n/a	n/a	Hotel Arche Kraków *	n/a	150
Hotel at Pijarów Street	n/a	n/a	Hotel at Dietla*	★★★★★	n/a
Tribe Kraków Stare Miasto	n/a	170	Hotel near Tauron Arena *	n/a	160
Hotel at Dolnych Młynów Street	n/a	n/a	Nobilium (historic tenement conversion at Karmelicka Street)*	★★★★	46

Source: Hotel Professionals Research Hub

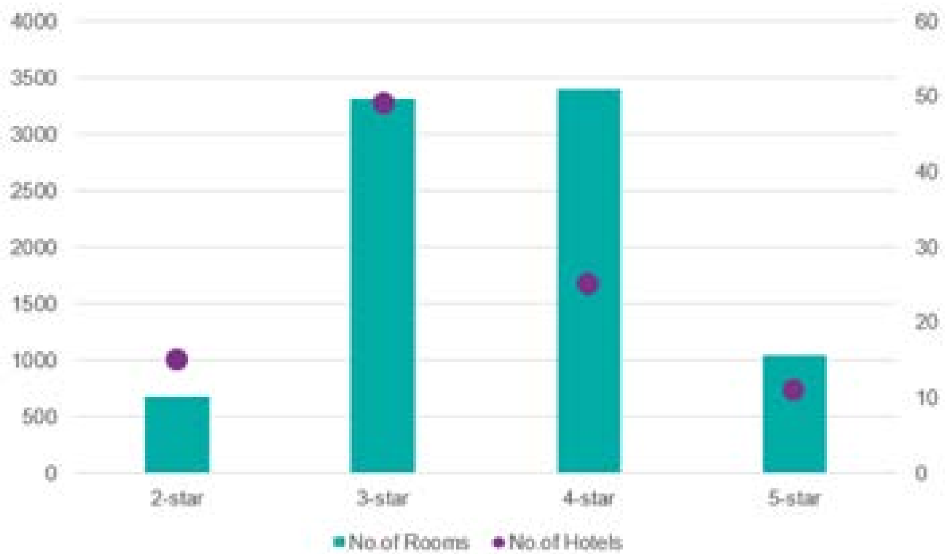
* investments suspended/delayed

TRICITY

There are currently 100 hotels in the Tricity offering a total of about 8,424 hotel rooms. More than half of the rooms operate under a global, regional or Polish brand. The largest supply of hotel rooms is in the 3-star and 4-star segments - 39% and 40%, respectively, while in terms of the number of hotels, the 3-star segment with 49 hotels dominates by far. The largest number of rooms in this segment operate under private brands - about 53%; rooms owned by global brands account for about 34% of the segment's room supply.

In the 4-star segment, the situation is different - global chain hotels dominate - they account for 43% of the hotel room supply, while private hotels account for only 28%. Among hotels in the highest, 5-star category, 2/3 of the rooms operate under a global brand, and 1/3 under a private brand. There are no hotels under a national or regional brand in this category.

Hotel supply in Tricity in 2023 (by category)



Źródło: Hotel Professionals Research Hub

100
HOTELS

8424
ROOMS

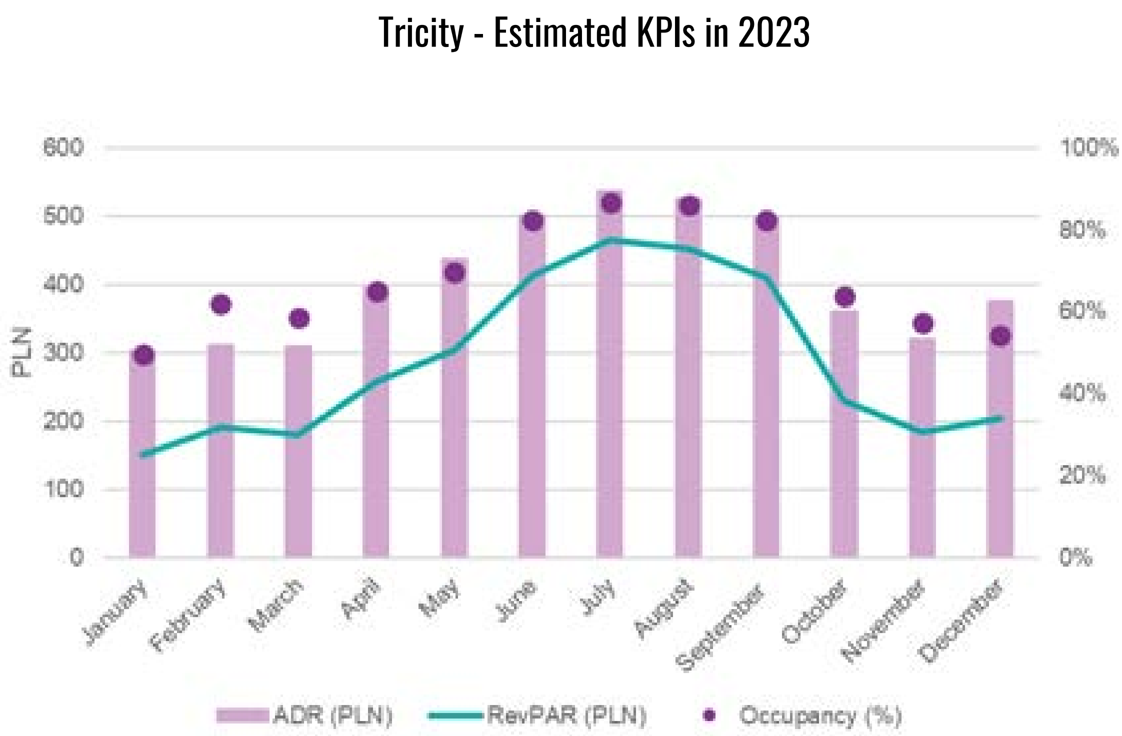
54%
BRANDED ROOMS

39%
ROOMS

40%
ROOMS

12%
ROOMS

Avarage occupancy, ADR & RevPAR



Source: Hotel Professionals Research Hub based on own data and STR Global

*Occupancy of mainly branded hotels

Tricity's average occupancy in 2023 reached around 68%, with the highest performance in the summer months from June through September and a record high in July of 87%. The ADR was 9% higher than last year's, which, with the increase in occupancy, resulted in a RevPAR increase of almost 18%. Tricity ranked second (after Warsaw) among the largest cities in Poland in terms of occupancy, and average rate in 2023.

Compared to 2019, these were also very good results - an occupancy level equal to 2019 and an increase in ADR in 2023 of almost PLN 90.

The Tricity market does not see a large supply of new hotels, so the growing traffic translates into better results for already operating hotels.

Hotel investments completed, under development, planned

In 2023, two facilities opened in the Tricity. March brought the opening of the Montownia Loft & Experience aparthotel with 114 lofts, a conference zone and the largest food hall in northern Poland, located in a former submarine engine assembly hall on the post-shipyard grounds in Gdansk. In early August, the Grano Hotel Solmarina with 130 rooms and 15 suites was launched near Gdańsk's Sobieszewska Island on the Dead Vistula waterfront. It offers a spa & wellness area with a swimming pool and eight treatment rooms, two conference rooms for a total of 140 people, and a Sea Roof restaurant on the roof.

Icon Real Estate is planning to start construction of a 125-room Motlava hotel on Żabi Kruk Street in Gdańsk, adjacent to Granary Island. The hotel is to function under an international brand, and will be operated by Artur Kozieja's Europlan Group. It is expected to open by the end of 2025.

The second phase of the Granaria development with new residential, office and retail quarters is underway in Gdańsk on Granary Island. A 240-room Motel One is being built here, next to the Puro Hotel.

In October, Accor and the Allenort Group revealed the signing of an agreement for the management of a hotel within a complex situated in Gdynia. The 176-room establishment, operating under the Mövenpick brand, is set to be constructed along the picturesque seafront, located in a prestigious central area of the city. The scheduled opening for this prime location is slated for 2026.

The second phase of Vastint's Waterfront development at Kosciuszko Square in Gdynia, will include two hotel buildings with more than 300 rooms, one under the Moxy brand and the other an aparthotel.

In fall of 2023, Satoria Group bought the Hampton by Hilton Gdańsk Old Town Hotel, which was previously leased by Satoria's subsidiary VHM Hotel Management.

Planned openings 2024-2026

Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Hotel atJagiellońska Street (next to tennis courts)	★★★	25	Waterfront II Hotel (Moxy)	n/a	n/a
The Brick Tribute Portfolio	★★★★	68	Indigo Gdańsk Old Town	★★★★	70
Motel One Wyspa Spichrzów	★★	240	Hotel Renaissance*	★★★★★	254
Citi Hotel's Gdańsk	★★★	105	Staybridge Suites Gdańsk Oliwa*	★★★★	136
Hotel Motlava	★★★★	125	Four Points by Sheraton Gdańsk Airport*	★★★★	120
Fort Motlava	★★★★	153	Holiday Inn Express Gdansk Airport*	★★★	157
Mövenpick Gdynia	★★★★★	176	Holiday Inn Express Gdańsk Oliwa*	★★★	210
Hotel at Smoluchowskiego Street	n/a	n/a	Crowne Plaza Sopot*	★★★★	221

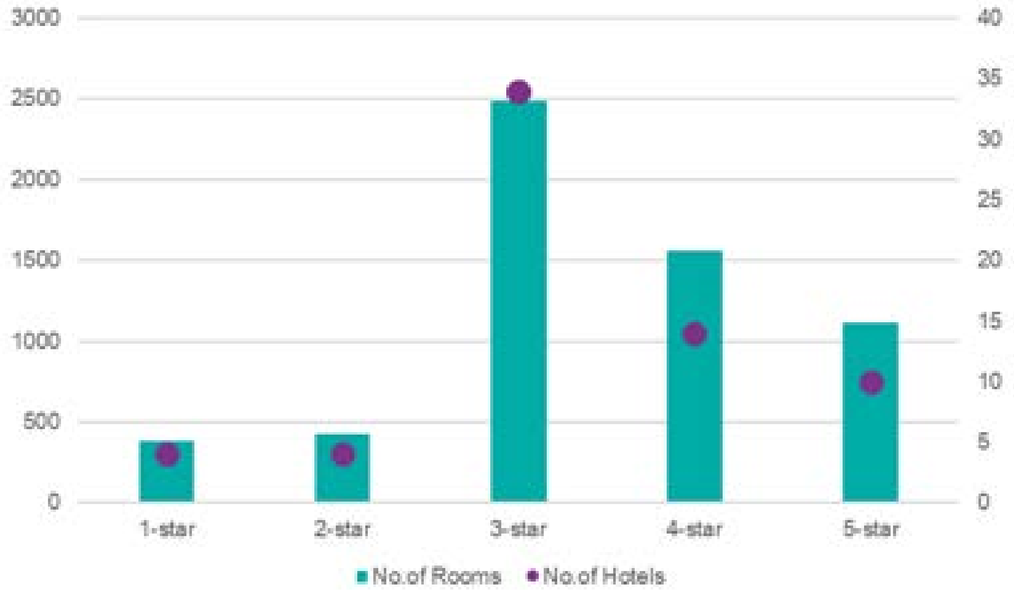
Source: Hotel Professionals Research Hub

* investments suspended/delayed

WROCŁAW

Wrocław hotel market offers nearly 6,000 rooms in 66 hotels. Branded rooms (under a global, national or regional brand) account for 60% of the supply of all rooms in the city. 3-star rooms are the dominating group in Wrocław, they account for approx. 42% of the supply and are mostly private labeled hotels. Chain hotels in this segment account for about 26%. The second largest group is 4-star rooms, which account for about 26% of the supply of hotel rooms. The 5-star segment, on the other hand, accounts for about 19% of the city's total room supply, with as many as 75% of the rooms operating under a global brand.

Hotel supply in Wrocław in 2023 (by category)



Source: Hotel Professionals Research Hub

66
HOTELS

5 979
ROOMS

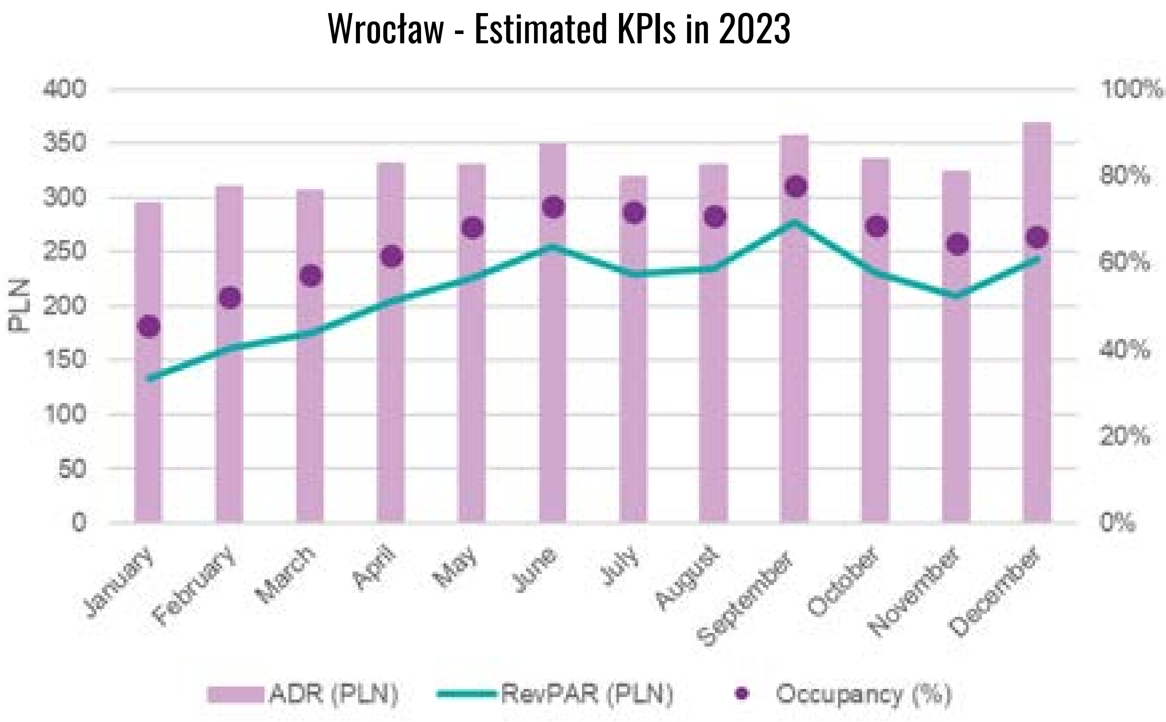
60%
BRANDED ROOMS

42%
ROOMS

26%
ROOMS

19%
ROOMS

Avarage occupancy, ADR & RevPAR



Source: Hotel Professionals Research Hub based on own data and STR Global

*Occupancy of mainly branded hotels

Before the pandemic, Wrocław enjoyed one of the highest occupancy levels in Poland, comparable to Warsaw and Kraków. Unfortunately, the market has been struggling to return to 2019 results for some time, and ended 2023 with occupancy nearly 7.5 p.p. lower than the 2019 result. However, compared to 2022, occupancy increased slightly, and ADR rose by more than 11%, resulting in RevPAR growth.

Compared to 2019, ADRs are already much better, by more than PLN 70, but RevPAR was only PLN 31 higher, when other markets have increases of between PLN 50 and PLN 70. Wrocław market went through the pandemic relatively smoothly compared to other cities. In 2020 as well as 2021 it had the highest occupancy among them and already in 2021 it managed to achieve a higher ADR than in 2019, as the only market besides the Tricity. The current situation and the decline in occupancy in Wrocław is partly related to the reduction in activity of LG Chem Energy, which is running a large project there to produce batteries for electric cars. The pandemic has not halted this large investment, resulting in relatively good performance of Wrocław hotels compared to the rest of the Polish cities. As the project has taken off, employee activity and arrivals are already lower, which has affected the results this year.

In addition, in 2022, several new properties opened in Wrocław, resulting in an increased supply of rooms (Wyndham, Altus Palace and Q Hotel, as well as BaseCamp with a short-term rental offer). Reduced demand is also influenced by city strategy, which is directed more towards residents and much less, compared to past years, towards external promotion. Compared to other large cities, we don't see many events (congresses, concerts) that would affect occupancy throughout the city. The Wrocław market however has high hopes connected to a large project of Intel Corporation, which is expected to invest around PLN 20 billion in the Semiconductor Integration and Testing Plant in Miękinia near Wrocław with a planned opening in 2027.

Hotel investments completed, under development, planned

No new hotel has opened in Wrocław in 2023. Element by Westin, hotel under a new Marriott brand, which will offer 115 rooms of 3-star standard, is scheduled to open in April 2024. The reconstruction of the Grand Hotel, which will operate under the Mövenpick brand with 180 rooms, is underway.

Its opening was announced for the end of 2023, but due to ongoing work, it will be delayed until 2024. There are numerous projects in the planning stage, awaiting building permits, however, as in other parts of the country, also in Wroclaw their future still remains unknown, depending largely on the availability of financing and the economic and geopolitical situation.

Planed openings 2024-2026

Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Arche Hotel Klasztor	n/a	83	Autograph Hotel – Hatzfeld Palace	★★★★	149
Mövenpick Wrocław (rebranding of Grand Hotel)	★★★★	172	Element by Westin	★★★	115
Four Points by Sheraton (rebranding of Wieniawa Hotel)	★★★★	160	Blue Sky Hotel*	★★★★	105
Focus Hotel Premium Wrocław	★★★★	87	Hotel at Krasińskiego Street*	n/a	130
Historic tenements at Kuźnicza Street	n/a	n/a	Renovation of Polonia Hotel*	★★★★★	200
Hotel at Grabiszyńska Street	n/a	400	Puro Wrocław Orląt Lwowskich*	★★★★	337
Hotel at Krzywoustego Street	n/a	n/a	Hotel at Plac Wolności*	★★★★★	145
Hampton by Hilton Wrocław Airport	★★★	100	Hotel Lothus – expantion*	★★★★	113
Hotel at Piłsudskiego Street	n/a	n/a	Hotel at Wodzisławska Street	n/a	n/a
Hotel at Sikorskiego Street	n/a	n/a	Hotel at Sienkiewicza Street	n/a	n/a
Hotel at Fabryczna Street	n/a	n/a	Hotel at Kiełbaśnicza Street	n/a	n/a
Hotel in the Old Town at Szewska Street	★★★★	120	Holiday Inn Express Wrocław South*	★★★	142

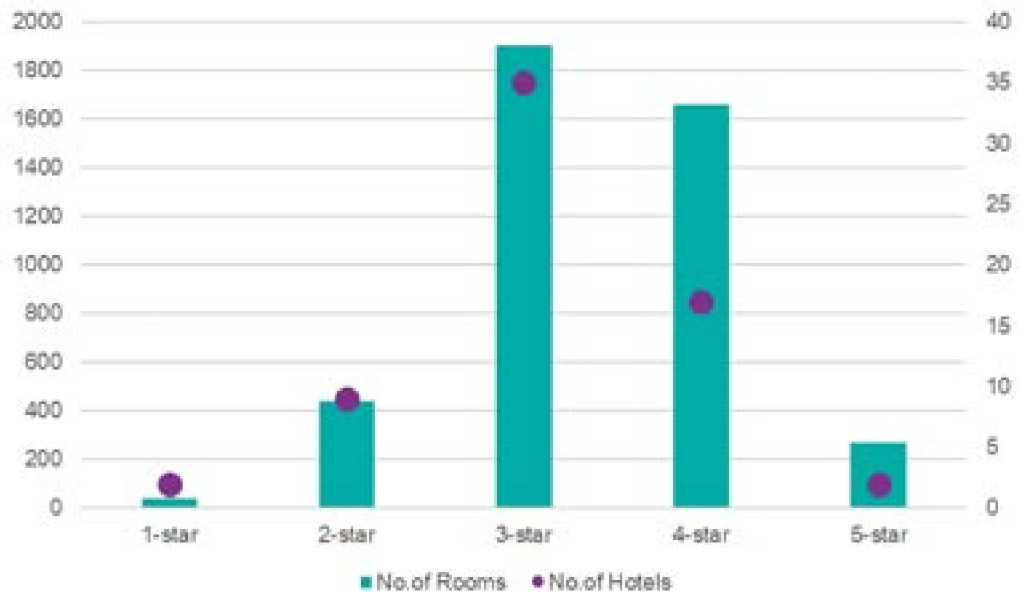
Source: Hotel Professionals Research Hub

* investments suspended/delayed

POZNAŃ

Poznań offers 4.3 thousand hotel rooms in 65 properties, 62% of which operate under the banner of a global, regional or Polish hotel chain. There is a clear prevalence of rooms with a 3-star standard in Poznań - they account for approx. 44% of all rooms in the city, of which about 30% are global-branded rooms. In the second most numerous group, i.e. 4-star rooms, as many as 66% of rooms belong to an international hotel chain. Only 2 hotels with nearly 270 rooms operate in the 5-star standard.

Hotel supply in Poznań in 2023 (by category)



Source: Hotel Professionals Research Hub

*the hotel supply also includes facilities, which are not officially categorized (according to the Central List of Hotel Facilities)

65
HOTELS

4 305
ROOMS

62%
BRANDED ROOMS

44%
ROOMS

38%
ROOMS

6%
ROOMS

Avarage occupancy, ADR & RevPAR

Poznań - Estimated KPIs in 2023

Source: Hotel Professionals Research Hub based on own data and STR Global

*Occupancy of mainly branded hotels

Poznań finished 2023 on 5th place in terms of occupancy among Poland's largest cities. However, this result is better than the 2019 results, in comparison to the performance of Kraków and Wrocław, which still cannot return to pre-pandemic levels.

Poznań recorded the highest occupancy in September - 74%. However, the first months of the year and the summer were relatively weak in Poznań, and this affected the results for the whole year.

The average rate is about PLN 50 higher than last year's and about PLN 60 higher than 2019. A definite increase was recorded in RevPAR - by as much as 24% compared to 2022.

Poznan's performance is largely dependent on the trade show calendar.

Hotel investments completed, under development, planned

No hotel has opened in Poznan in 2023.

On Zielona Street, in the center of the city, the Y3 Signature Hotel with 197 condo apartments will be built. Before the pandemic, the hotel was said to open under the brand of a Spanish chain Barceló. The development is scheduled for completion in mid-2026.

The 5-star boutique hotel, Blow Up Hall in Stary Browar in Poznań, which closed after the pandemic outbreak, has changed hands and is expected to reopen in early 2024. It has been bought by Jantex Polska of Środa Wielkopolska.

The general renovation of the Ikar Hotel in Poznań, which will operate under the Four Points by Sheraton brand, continues.

Most of the projects in the pipeline remain in the planning or early implementation stages, so some may be put on hold, postponed or not implemented at all.

Planned openings 2024-2026

Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Blow Up Hall (reopening)	★★★★★	22	Y3 Signature Hotel	★★★★	197
Four Points by Sheraton (renovation and rebranding of Ikar Hotel)	★★★★	160	AC by Marriott *	★★★★	150
Authors Boutique Hotel	n/a	21	Arche Fort VI	n/a	149
Hotel de Rome	★★★★	n/a	Sure Hotel By Best Western	n/a	40
Movenpick Poznań	★★★★★	159	Hotel Qubus	★★★★	100

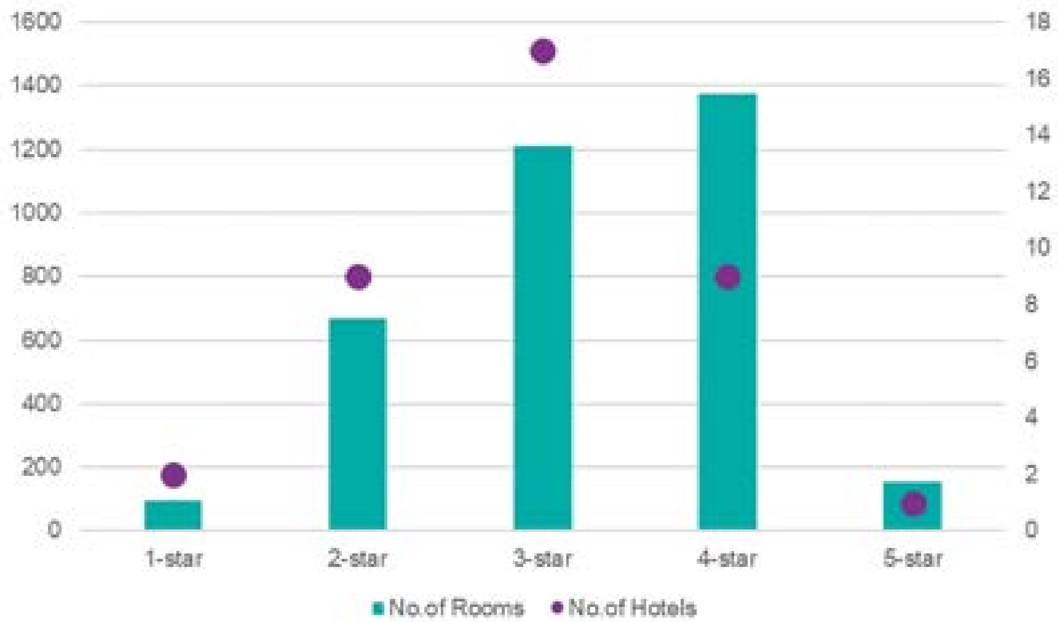
Source: Hotel Professionals Research Hub

* investments suspended/delayed

ŁÓDŹ

There are currently 38 hotels operating in Łódź. Hotel chains own about 65% of the 3,500 hotel rooms available on the market. Three hotels opened in Łódź in 2023, including the first 5-star hotel. In the Łódź market, rooms in the 4-star segment account for 39%, while the 3-star room segment accounts for slightly less, ca. 35% of the city's room supply.

Hotel supply in Łódź in 2023 (by category)



Source: Hotel Professionals Research Hub

*the hotel supply also includes facilities, which are not officially categorized (according to the Central List of Hotel Facilities)

38
HOTELS

3 501
ROOMS

65%
BRANDED ROOMS

35%
ROOMS

39%
ROOMS

4%
ROOMS

Avarage occupancy, ADR & RevPAR

After a very successful year for Łódź in 2022, driven by the opening of the Orientarium and also many events held in the city, 2023 presented quite mixed results for hotels. As in other regions, we see an increase in ADR, forced mainly by inflation and high operating costs, however, the increases are not as spectacular as in other cities. The situation is similar with occupancy. In 2023 results varied, depending on the property. Some hotels recorded significant increases, for some the increases are small, and some even recorded decreases. This was due to the very good results of last year, which were difficult to repeat. Several major events are planned for Łódź in 2024, including the Volleyball Nations League Finals, which will certainly translate into good results for hotels.

Hotel investments completed, under development, planned

Three hotels have opened in Łódź in 2023. In March, CFI Hotels Group opened in Łódź the third property under its Citi Hotel's brand with 114 rooms and a restaurant. The renovation of the historic Grand Hotel owned by the Likus brothers was also completed and the hotel welcomed its first guests on December 1. It is the first 5-star hotel in Łódź. It offers 153 rooms and suites, two restaurants: the previously operating Malinowa and the new Six on the 6th floor, Grand Café, and a spa & wellness area with a swimming pool. At the very end of the year, the long-awaited Hotel Pietryna at 40 Piotrkowska street also opened. The hotel, with 60 rooms, operates under the 4-star standard.

At Legionów Street, the Reymont Hotel is still undergoing a major renovation. The modernization of the facility is aimed at adapting it to the requirements and standards of the Aiden by Best Western. PHH Hotels is the investor of this revitalization project.

Aquapark Fala in Łódź intends to build a 3-star hotel next to its Waterpark, which will expand the offer of the recreational complex. The first talks with potential partners will take place soon. The hotel on the grounds of Aquapark Fala is expected to have about 150 rooms.

New openings 2023

Hotel	Category	Number of rooms
Citi Hotel's	★★★	114
Grand Hotel	★★★★★	153
Hotel Pietryna	★★★★	60

Planned openings 2024-2026

Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Aiden by Best Western Reymont – rebranding of Reymont Hotel	★★★	72	LHotel - Ludwik Heinzl Palace	n/a	80
Breath-In Hotel	n/a	52			

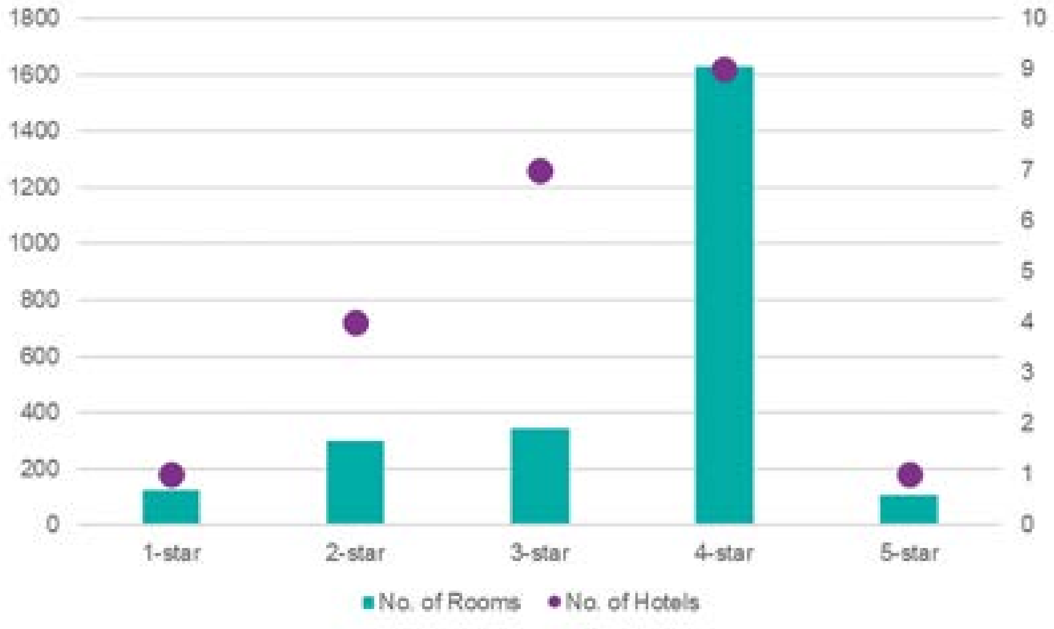
Żródło: Hotel Professionals Research Hub

* inwestycja wstrzymana/opóźniona

KATOWICE

There are 22 hotels in Katowice, offering 2,5 thousand rooms. Katowice market is dominated by hotel rooms in the 4-star segment, accounting for ca. 65% of all rooms in the city. The second largest group constitutes of rooms in the 3-star segment - ca. 14%. There is only one 5-star hotel in Katowice. The supply in the city is dominated by chain hotels - as much as 85% of the total supply.

Hotel supply in Katowice in 2023 (by category)



Source: Hotel Professionals Research Hub

*the hotel supply also includes facilities, which are not officially categorized (according to the Central List of Hotel Facilities)

22 HOTELS

2 504 ROOMS

85% BRANDED ROOMS

14% ROOMS

65% ROOMS

4% ROOMS

Avarage occupancy, ADR & RevPAR

As in other Polish cities, Katowice has also significantly improved its performance comparing to 2022. Most hotels in the Katowice market recorded an increase in ADR of almost 20% while occupancy levels increased by several percent. Katowice, as a major city and the heart of Upper Silesia, is developing by taking advantage of the potential offered by the region. In 2023, the city was ranked No. 2 in the Business Friendly Cities ranking organized by Forbs and No. 6 in the Top 10 Large Eurpean Cities of the Future 2023 - FDI Strategy - a strategy for attracting foreign direct investment. Katowice is also an important business services center. This translates directly into the hotel sector and the increasing performance of existing properties.

Hotel investments completed, under development, planned

In 2023, 2 hotels opened in Katowice. In the first half of the year, the 3-star Rehabilis Hotel with 32 rooms located at the Katowice Rehabilitation Center was launched. On November 30, Qubus Hotel Katowice opened with 97 rooms, a restaurant with a terrace for 50 people, two small conference rooms, sauna and gym. This is the 12th property of the Qubus chain in Poland.

The rebranding of the Katowice hotel has entered the construction phase. The completion of the former Vienna House R.evo project (now of the Wyndham chain) is still on hold, as is the construction of the Puro hotel. Vastint Poland is planning to build the Nova Silesia complex, which will include a hotel with about 150 rooms and two office buildings, on the site of the demolished Silesia Hotel in Katowice.

The project for a two-brand hotel complex of Tribute and Fairfield Inn & Suites remains in the planning stage.

New openings 2023		
Hotel	Category	Number of rooms
Qubus Katowice	★★★★	97
Rehabilis	★★★	32

Planned openings 2024-2026					
Hotel	Category	Number of rooms	Hotel	Category	Number of rooms
Tribute i Fairfield Inn & Suites)	★★★★/ ★★★	200	Nova Silesia	★★★	144
Puro Katowice*	★★★★	246	Staybridge Suites Katowice*	★★★★	80
voco Katowice – rebradning of Katowice Hotel	★★★★★	161	Holiday Inn Express Katowice*	★★★	184
Wyndham (R.evo) Katowice*	★★★★	203	M23	★★★★	42

Source: Hotel Professionals Research Hub

* inwestycja wstrzymana/opóźniona

Authors of the Report

Dear hotel investors and bank representatives,

We wish you perseverance in carefully analyzing your investments, as well as agility in navigating the dynamically changing market. May your investments bring the expected returns and contribute to the stable development of the hotel industry. May you continue to recognize and support projects that enhance the guest experience, promote sustainability and maintain the highest standards.

Dear Hoteliers,

As you continue to navigate challenges and opportunities within the industry, we wish you continued success and growth. May your establishments thrive, and may you always find joy and fulfilment in exceeding expectations and creating memorable moments for your guests.

Please do not hesitate to contact us, we remain of your assistance in 2024!

Alex Kloszewski

Managing Partner

Magda Konaszewska

Partner | Vicepresident of the Board

Monika Simmons

Operational & Financial Analyst

Joanna Hackiewicz

Property Valuer | Financial Analyst

Desclimer

This hotel report covers situation in the hotel market in Poland’s largest cities, and the performance data are based mainly on the results of categorized chain hotels.

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Hotel Professionals sp. z o.o.

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Warsaw, 02-004, Poland

Hotel Professionals

Advisory + Management Services

P.S. We also invite you to explore services of our partner company:

WWW

NEXTCARE
TECHNOLOGY SOLUTIONS

NextCare is a company with entirely Polish capital, focusing its services on the widely understood information technology necessary to effectively run hotel and hospitality facilities. In order to meet all the challenges that owners and managers face in the era of dynamic development of technology, NextCare has gathered in one place IT market leaders and best practitioners from the hotel industry, who, thanks to their operational experience, perfectly understand the needs of the end users of the offered solutions.

extcare was established with one goal in mind: to simplify all technology-related issues for hotel, retail and food & beverage customers.

Comprehensive technology solutions under 1 roof.

1. Wired & Wireless Network Infrastructure Design & Implementation
2. TV Solutions
3. Audio & Visual Solutions
4. Digital Signage
5. CCTV & Access Control Systems
6. Value Engineering
7. Certified Hardware Distributor
8. Property Management Systems
9. Building Management Systems
10. Hotel Reservation Systems
11. Hotel Revenue Management Systems
12. Hotel & Retail Point of Sale Systems
13. Inventory Management Systems
14. Business Intelligence
15. Technology Auditing
16. Network and Software Live Support and Maintenance

225
YEARS OF EXPERIENCE

30
SPECIALISTS

40
CERTIFICATIONS

300+
COMPLETED PROJECTS

75+
SATISFIED CLIENTS

PARTNER
ORACLE