

HOTEL MARKET UPDATE

NORDIC HOTEL MARKET TRENDS AND ECONOMIC INDICATORS

Aug/23

It's time for the crayfish party, but first, have a look at the latest key figures.



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Varmt välkomna till **HOTELL & FASTIGHETER 2023** den **11 OKTOBER** på **GRAND HÔTEL** i Stockholm.

VARMT VÄLKOMMEN till årets största mötesplats för hotell och hotellfastigheter 2023 i Stockholm. Den 11 oktober 2023 ses vi på Grand Hôtel. Årets stora branschdag arrangeras av Fastighetsvärlden med Annordia som huvudpartner.

Vi utlovar en välfylld heldag med fokus på event, möten, affärs- och privatresande, hotell och fastigheter.

Knappt har hotell och restauranger fått ett uppsving efter pandemin förrän en ny utmaning i form av annalkande lågkonjunktur dyker upp. Men med rätt positionering och koncept kan ändå de närmaste åren bli riktigt bra. Den inhemska turismen ökar och Sverige har blivit billigt in-

ternationellt sett. Det senaste året har flera spännande projekt tillfört ny kapacitet och mer är på gång. Hur ser det ut på sikt och vilka marknader kan man förvänta sig bästa tillväxten på framöver?

Som vanligt tittar vi på spännande hotelltrender och idéer kring design och vi får höra det senaste kring marknadsutvecklingen. Hör om hur hotelloperatörer och fastighetsägare bör satsa för att ligga rätt i framtidens marknad och vilka som ser stora möjligheter i Sverige. **Läs mer och anmäl dig nu!** <https://www.fastighetsvarlden.se/seminarier/hotell-fastigheter-2023/>

Vi ses den 11 oktober!

Program

Ekonomi – vart är vi på väg? Nationellt och lokalt

Vilka hot och möjligheter innebär det makroekonomiska läget? Vi går igenom utvecklingen på hotellmarknaden, samt gör en spaning om hur utvecklingen kommer att utvecklas framöver.

- Thomas Jakobsson, chefsekonom Visita
- Hans Åke Petersson, VD Annordia

Världens största med nytt lyxigt koncept

Världens största hotellkedja Marriott vill expandera i Sverige. Bland annat har man tecknat kontrakt för ett lyxigt destinationshotell i Junsele. Hör om planerna och utmaningarna.

- Axel Steinbach, Development Director Nordics Marriott International
- Robert Bronett, Partner Junsele Wilderness

Riskfördelning i hotellhyresavtal

Hur har hotellhyresavtalen påverkats av pandemin, marknadsfluktuationer, ökade bygg- och räntekostnader och en större riskmedvetenhet hos branschens aktörer?

- Jörgen Sandqvist, partner Skierfe Advokatfirma

Mer än ett vanligt hotell

Långtidsuthyrning, co-working, spa och restauranger. Hör om intressanta satsningar som kan vänta när hotellet alltmer blir en mötespunkt.

- David Halldén, VD Elite Hotels

Nystart med fokus på samarbete

Med namnbytet till Strawberry vill kedjan förmedla något mer än en vanlig hotellupplevelse.

- Fredric Landell, CPO Strawberry Living

Bra mat och design lyfter upplevelsen

- Adam Dahlberg, chef owner Adam/Albin
- Albin Wessman, chef owner Adam/Albin

Unikt och personligt attrahera

Familjeägda Nobis har byggt på med nya hotell och restauranger organiskt och intuitivt, det måste kännas rätt.

- Sandro Catenacci, VD & Grundare Nobis

Gasklockan – djävult och svårt projekt

Arkitektoniskt hyllade Gasklocka 1 i Norra Djurgårdsstaden, Stockholm, ska restaureras och omvandlas till ett hotell.

- Andreas von Hedenberg, VD CA Fastigheter

Stans snyggaste Drake

Hösten 2023 invigs Hotell Draken i Göteborg, en 33 våningar hög ny byggnad. Hur har man burit sig åt för att få ut mesta möjliga intjäning för hotell och konferensverksamheterna?

- Peter Erséus, Arkitekt SAR/MSA

Besöksstaden, konjunkturen och framtiden

Göteborg är en stor eventstad. Vilka trender och drivkrafter i besöksnäringen är viktiga för framgångsrika event? Hur påverkar konjunkturen besöksnäringen framgent?

- Carin Kindbom, VD & koncernchef Svenska Mässan Gothia Towers

Hologram maxar hotellvistelsen

Genom att erbjuda gäster en mer livlig och digital atmosfär hoppas BWH tillsammans med CIC Hospitality fylla en lucka med det nya hotellkonceptet Aiden

- Matthias B. Tanski
- Thomas Furulund

HOTEL MARKET UPDATE

Welcome to Annordia's monthly market snapshot Hotel Market Update. In this report you'll find important statistical information in respect of the Swedish and Nordic hotel markets.

Annordia has undertaken significant research and analysis of every aspect of the hospitality industry. Over time, we have built comprehensive databases with the latest market information in order to support our consultancy services. We therefore have a unique insight into current market dynamics that we gladly share and which we hope helps to grow your interest in the hotel sector.

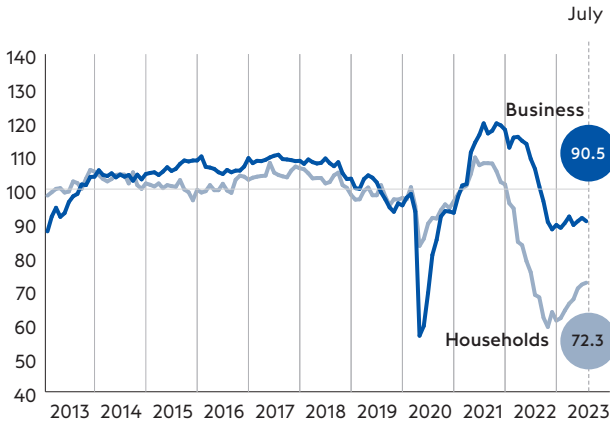
TALKING POINTS OF THE MONTH

The modest development of the key indicators from the two previous market reports both persisted and, in certain aspects, regressed notably. Specifically, 16 out of the 25 largest municipalities in Sweden exhibit a negative trend in terms of RevPAR, while 15 out of 25 have seen a decline in their number of occupied rooms. Furthermore, a notable 21 out of the 25 municipalities have experienced a decrease in their occupancy rate. This development suggests that the hotel market is slowing down. Additional indicators supporting this notion include persistent high inflation despite significant monetary measures, a consistently high and growing unemployment rate, and a low confidence indicator for both households and businesses. As a result of this, an increasing number of hotels anticipate a decline in demand for their services over the next 3 months.

- The confidence indicator for households increased in both June and July 2023 - see confidence indicators on page 2.
- The substantial descent in value of the Krona against the Euro and Dollar in recent months subsided slightly in July – see exchange rates on page 2.
- A continued economic recovery is forecasted in the 4th quarter of 2024, following the predicted onset in the 3rd quarter – see the GDP forecast on page 3.
- 21 out of the 25 largest municipalities in Sweden saw a decrease in their occupancy rates from June 2022 to June 2023 – see key figures statistics on page 4.

MACRO INDICATORS IN SWEDEN

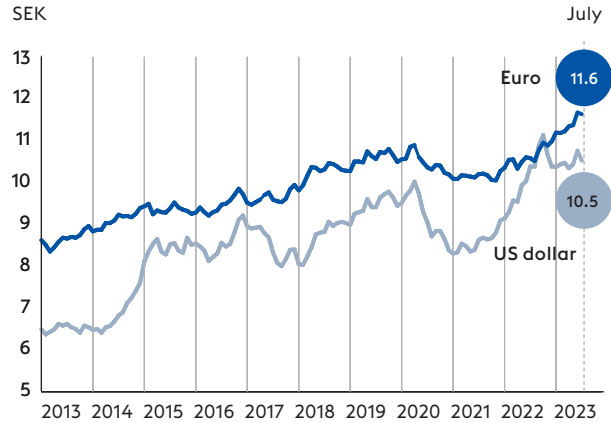
The household confidence indicator gradually increased during the months of June and July, reaching an overall growth of 2.4 percent. This differs from the development of the businesses that displayed a slight increase in June, only to regress back to its May level in July.



Confidence indicators for business and households in Sweden, up to and including July.

Source: The National Institute of Economic Research
Confidence indicators are an overall measure of the overall perceptions and expectations of business and households.

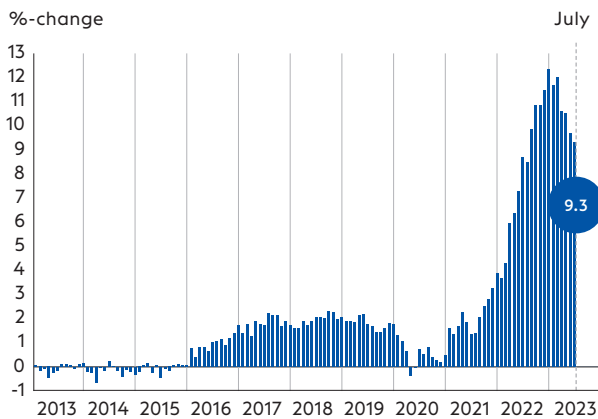
The Euro continued to rise in June, reaching another all-time high level in relation to the Swedish Krona. In July, however, the depreciation trend of the Krona against the Euro reverted. As a result of the regress, the Euro developed from an exchange rate of 11.67 Krona in June to 11.63 Krona in July.



The development of the Swedish Krona against the Euro and the US dollar, up to and including July.

Source: The Central Bank of Sweden

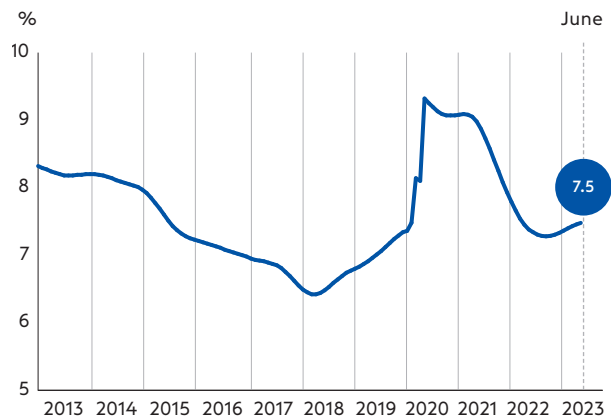
According to CPI, the rate of price increase remained unchanged at 9.3 percent in July. This is despite significant monetary measures to suppress the high inflation levels such as increases in interest rates.



The inflation rate (CPI) in the Swedish economy, up to and including July.

Source: Statistics Sweden

According to trend, the unemployment rate has surged to its highest level in nearly a year. Recent data from the month of June reveals an unemployment rate of approximately 7.5 percent.



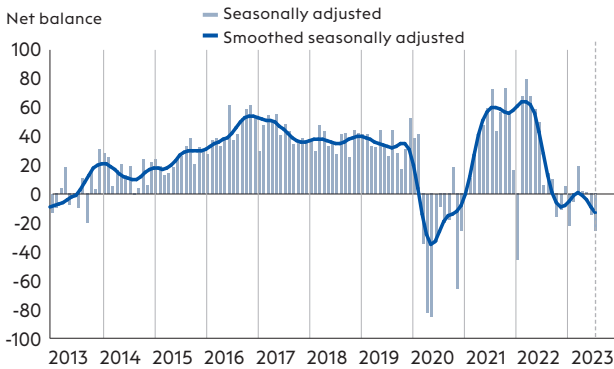
Unemployment (trend) as a percentage of the Swedish market up to and including June.

Source: The laborforce survey (Statistics Sweden)

9.3%
JUNE INFLATION RATE

SWEDISH HOTEL MARKET SUMMARY

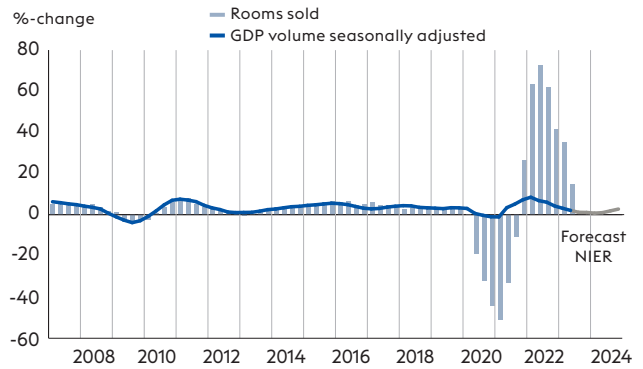
The anticipated demand for hotel services exhibited a decline during the months of June and July 2023. In June, the seasonally adjusted value reduced from 1 to -15 units, and this downward trend persisted in July, with a further decrease to -26 units.



Swedish hotel companies' expectations of demand for their services in the next 3 months, up to and including July.

Source: The National Institute of Economic Research
Net balance: See definitions on page 8

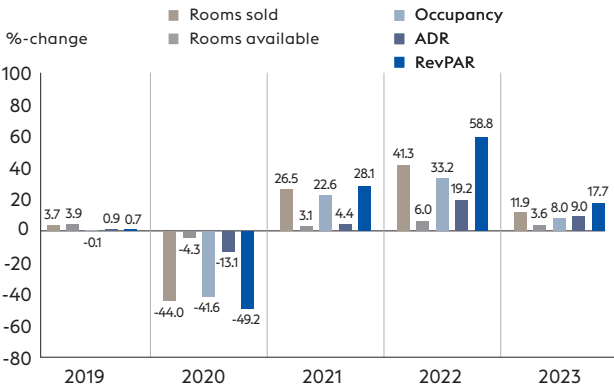
The GDP forecast predicts the onset of an economic recovery in the 3rd quarter of 2024, followed by a continued recovery during the 4th quarter. Historically, the connection between GDP and the hotel industry has been strong.



Development of occupied hotel rooms and GDP (volume) in Sweden, 4-quarter rolling averages.

Source: The Swedish Growth Agency/Statistics Sweden & the National Institute of Economic Research

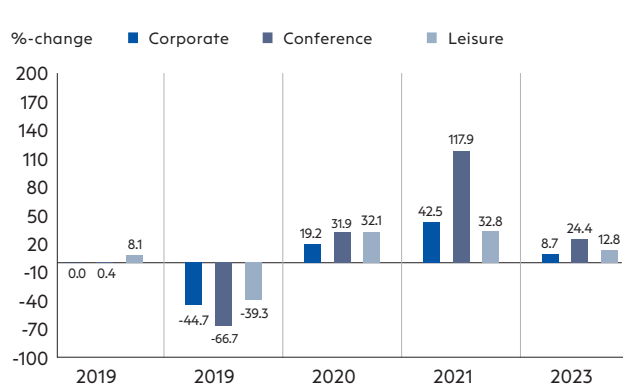
The strongest key figures year-to-date 2023 were RevPAR and the number of sold rooms, compared to the same period in 2022. Of these key figures, the RevPAR level increased by 17.7 percent while the number of sold rooms increased by 11.9 percent.



Development of key performance indicators in the Swedish hotel market, compared with the previous year, up to and including June.

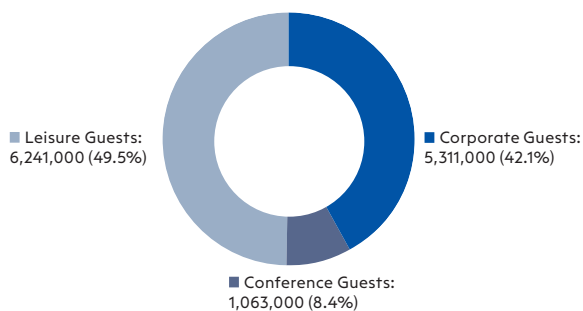
Source: The Swedish Growth Agency/Statistics Sweden

Comparing year-to-date figures of 2023 to the same period in 2022, the conference segment increased by 24.4 percent and the leisure segment increased by 12.8 percent, while the corporate segment has a more moderate rise of 8.7 percent.



Percentage change of occupied hotel rooms by demand segmentation in the Swedish hotel market compared with the previous year, up to and including June.

Source: The Swedish Growth Agency/Statistics Sweden



The leisure segment accounted for 49.5 percent of the occupied rooms in Sweden year-to-date 2023.

Distribution of occupied hotel rooms between different demand segments in the Swedish hotel market, Jan-June 2023.

Source: The Swedish Growth Agency/Statistics Sweden

TRENDS IN SWEDEN'S 25 LARGEST HOTEL MUNICIPALITIES

	MONTH JUNE											
	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE	SEK	SEK	%-CHANGE
STOCKHOLM	523	526	-0.6	75.9	76.3	-0.5	1,596	1,465	9.0	1,211	1,117	8.4
GOTHENBURG	241	220	9.6	74.4	75.6	-1.5	1,620	1,323	22.5	1,206	1,000	20.6
MALMÖ	112	112	0.0	69.1	71.4	-3.2	1,011	975	3.6	699	697	0.3
SIGTUNA	72	64	12.0	68.6	71.4	-3.9	1,047	1,032	1.4	718	737	-2.5
SOLNA	52	56	-5.6	60.6	59.8	1.3	1,077	958	12.4	653	573	13.9
JÖNKÖPING	40	40	-1.3	59.3	66.7	-11.2	1,071	1,119	-4.3	635	747	-15.0
HELSINGBORG	40	43	-6.5	63.6	68.4	-7.1	1,174	1,336	-12.1	746	914	-18.4
UMEÅ	40	36	9.7	63.0	64.3	-2.1	1,023	939	8.9	644	604	6.6
UPPSALA	36	35	2.2	67.0	66.1	1.4	1,234	1,022	20.7	827	675	22.4
LINKÖPING	35	41	-14.9	57.4	67.8	-15.5	870	940	-7.5	499	638	-21.8
LUND	35	34	2.3	65.9	64.9	1.5	1,091	1,064	2.5	719	691	4.1
KARLSTAD	26	26	1.4	62.4	63.6	-1.9	934	986	-5.3	582	627	-7.1
ÖREBRO	29	28	3.8	59.5	60.4	-1.4	1,024	1,079	-5.1	610	652	-6.4
VÄSTERÅS	29	32	-8.5	66.4	72.1	-7.8	1,021	994	2.7	679	717	-5.3
SUNDSVALL	26	30	-10.8	49.3	56.0	-12.0	901	854	5.5	444	478	-7.2
NORRKÖPING	28	30	-4.2	57.4	60.0	-4.3	1,204	1,276	-5.6	692	766	-9.7
LULEÅ	25	22	12.0	68.3	61.5	11.1	1,148	874	31.4	784	537	45.9
GOTLAND	39	41	-4.7	65.5	69.0	-5.0	1,674	1,389	20.5	1,097	958	14.5
NACKA	26	26	0.6	62.5	69.8	-10.4	1,367	1,355	0.9	855	946	-9.6
HALMSTAD	24	27	-8.6	54.4	60.9	-10.8	1,308	1,222	7.0	711	744	-4.5
GÄVLE	18	21	-12.4	58.9	66.0	-10.7	988	1,024	-3.5	582	676	-13.9
ÖSTERSUND	16	18	-7.5	59.8	67.1	-10.9	950	905	4.9	568	607	-6.5
VÄXJÖ	15	17	-9.6	57.8	59.3	-2.6	1,042	1,083	-3.8	602	643	-6.3
KALMAR	19	21	-9.4	69.3	77.4	-10.5	1,147	1,045	9.7	795	809	-1.7
SÖDERTÄLJE	17	18	-3.6	54.3	67.4	-19.6	1,030	948	8.7	559	639	-12.6
SWEDEN	2,407	2,427	-0.9	61.2	63.7	-4.0	1,269	1,178	7.7	776	751	3.3

The most positive rates of change for each respective variable are highlighted in grey.

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden

	YEAR-TO-DATE JANUARY - JUNE											
	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE	SEK	SEK	%-CHANGE
STOCKHOLM	2,687	2,328	15.4	65.5	57.1	14.8	1,389	1,218	14.0	910	695	30.9
GOTHENBURG	1,219	956	27.5	64.8	56.5	14.7	1,256	1,147	9.5	814	648	25.7
MALMÖ	606	508	19.2	63.2	54.7	15.4	979	912	7.3	618	499	23.8
SIGTUNA	378	322	17.5	61.8	54.4	13.6	1,103	956	15.3	682	520	31.0
SOLNA	280	231	21.3	52.0	41.6	24.9	1,065	923	15.4	553	384	44.1
JÖNKÖPING	196	183	6.8	50.0	51.6	-3.1	1,032	1,047	-1.4	516	540	-4.4
HELSINGBORG	198	179	10.4	53.1	50.5	5.2	1,028	1,075	-4.4	546	543	0.6
UMEÅ	228	217	4.9	60.0	64.5	-6.9	944	858	10.0	567	553	2.4
UPPSALA	205	185	11.2	63.6	57.9	9.9	1,060	938	12.9	674	543	24.0
LINKÖPING	201	192	4.5	54.7	53.8	1.6	908	841	8.0	497	453	9.7
LUND	168	148	13.4	54.4	47.5	14.4	1,033	953	8.4	562	453	24.1
KARLSTAD	152	138	9.9	60.1	56.2	6.9	967	958	0.9	581	538	7.9
ÖREBRO	176	147	19.2	59.8	55.0	8.8	1,066	1,039	2.6	638	571	11.7
VÄSTERÅS	171	174	-1.8	66.1	65.8	0.4	1,054	958	10.1	697	630	10.6
SUNDSVALL	160	159	0.8	49.9	49.4	1.1	922	853	8.0	460	421	9.1
NORRKÖPING	143	137	4.9	50.5	48.1	5.0	1,066	1,056	1.0	538	508	6.1
LULEÅ	152	119	27.3	64.1	53.9	18.9	1,044	854	22.2	669	460	45.3
GOTLAND	112	117	-3.9	43.2	49.1	-11.9	1,180	1,114	5.9	510	547	-6.7
NACKA	132	108	22.2	52.5	50.4	4.1	1,475	1,361	8.4	774	686	12.9
HALMSTAD	125	120	4.1	49.4	47.2	4.7	1,163	1,099	5.8	575	519	10.8
GÄVLE	119	113	5.3	62.1	59.3	4.7	993	966	2.7	616	573	7.6
ÖSTERSUND	104	90	14.5	62.2	55.9	11.2	949	860	10.4	591	481	22.8
VÄXJÖ	99	93	7.2	60.1	55.7	8.0	1,047	986	6.1	629	549	14.7
KALMAR	91	88	3.0	58.2	57.1	2.0	1,023	910	12.4	596	520	14.7
SÖDERTÄLJE	90	75	19.5	48.0	48.5	-1.1	1,039	909	14.3	499	441	13.0
SWEDEN	12,615	11,281	11.8	54.4	50.4	8.0	1,159	1,063	9.0	631	536	17.7

The most positive rates of change for each respective variable are highlighted in grey.

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden

	12-MONTH ROLLING AVERAGE JULY – JUNE											
	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE	SEK	SEK	%-CHANGE
STOCKHOLM	5,648	4,501	25.5	68.1	56.0	21.6	1,370	1,111	23.4	934	622	50.0
GOTHENBURG	2,566	1,989	29.0	69.2	58.7	17.7	1,331	1,113	19.6	920	654	40.8
MALMÖ	1,276	1,051	21.5	65.7	56.2	17.0	986	883	11.7	648	496	30.7
SIGTUNA	776	592	31.1	62.8	49.1	27.8	1,064	917	16.1	668	451	48.3
SOLNA	574	419	37.1	52.0	38.2	36.0	1,037	863	20.2	539	330	63.4
JÖNKÖPING	436	383	13.9	55.6	54.9	1.2	1,091	999	9.3	606	548	10.6
HELSINGBORG	431	384	12.2	57.0	54.3	5.0	1,097	1,027	6.8	625	558	12.1
UMEÅ	466	457	1.9	62.6	67.4	-7.1	916	805	13.8	573	542	5.7
UPPSALA	425	375	13.3	65.4	58.1	12.5	1,014	861	17.7	663	500	32.5
LINKÖPING	421	400	5.3	57.0	56.0	1.8	909	798	13.9	518	447	16.0
LUND	347	309	12.4	54.6	49.6	10.2	1,031	908	13.6	564	450	25.2
KARLSTAD	330	290	13.9	65.0	58.4	11.4	1,006	921	9.3	654	538	21.7
ÖREBRO	363	314	15.7	62.2	58.3	6.7	1,065	981	8.6	662	572	15.9
VÄSTERÅS	361	351	2.7	68.2	66.2	3.1	1,044	953	9.5	712	631	12.9
SUNDSVALL	356	350	1.8	54.9	53.5	2.6	921	842	9.4	506	451	12.3
NORRKÖPING	322	299	7.6	55.7	53.6	4.0	1,140	1,086	4.9	635	582	9.1
LULEÅ	301	251	20.0	64.5	56.1	15.1	972	823	18.1	627	462	35.9
GOTLAND	283	289	-2.2	51.4	55.7	-7.8	1,370	1,273	7.6	704	709	-0.8
NACKA	285	222	28.4	57.2	50.3	13.6	1,458	1,340	8.8	834	675	23.6
HALMSTAD	283	275	2.9	54.6	53.4	2.2	1,232	1,174	4.9	673	627	7.2
GÄVLE	252	254	-1.0	64.9	66.3	-2.0	1,019	960	6.1	661	636	4.0
ÖSTERSUND	221	200	10.3	66.3	60.6	9.3	965	859	12.4	640	521	22.9
VÄXJÖ	210	193	8.7	62.4	58.2	7.3	1,024	940	9.0	639	547	16.9
KALMAR	204	197	3.6	63.5	62.5	1.5	1,079	970	11.3	685	606	13.0
SÖDERTÄLJE	180	145	24.1	51.0	48.6	4.8	1,010	864	16.9	515	420	22.5
SWEDEN	26,806	20,924	28.1	57.6	46.6	23.8	1,165	1,146	1.7	672	534	25.9

The most positive rates of change for each respective variable are highlighted in grey.

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden

NORDIC HOTEL MARKET – COUNTRIES AND CAPITAL CITIES

MONTH JUNE

	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE*	SEK	SEK	%-CHANGE*
SWEDEN	2,407	2,427	-0.9	61.2	63.7	-4.0	1,269	1,178	7.7	776	751	3.3
DENMARK	1,344	1,363	-1.4	68.0	71.0	-4.2	N/A	N/A	N/A	N/A	N/A	N/A
FINLAND	983	946	3.9	56.3	54.4	3.5	1,246	1,115	1.6	702	606	5.1
NORWAY	1,794	1,748	2.6	66.6	65.4	1.7	1,453	1,330	12.7	967	870	14.6
STOCKHOLM	523	526	-0.6	75.9	76.3	-0.5	1,596	1,465	9.0	1,211	1,117	8.4
COPENHAGEN	594	572	3.9	82.0	81.0	1.2	N/A	N/A	N/A	N/A	N/A	N/A
HELSINKI	245	222	10.4	66.1	60.6	9.1	1,401	1,303	-2.3	926	790	6.5
OSLO	369	338	9.2	81.1	80.2	1.1	1,921	1,611	23.0	1,558	1,292	24.4

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden, Statistics Norway, Statistics Denmark, Statistics Finland
*Changes in ADR and RevPAR are as per the respective changes in local currencies

YEAR-TO-DATE JANUARY – JUNE

	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE*	SEK	SEK	%-CHANGE*
SWEDEN	12,615	11,274	11.9	54.4	50.4	8.0	1,159	1,064	9.0	631	536	17.7
DENMARK	6,250	5,667	10.3	54.0	51.5	4.9	N/A	N/A	N/A	N/A	N/A	N/A
FINLAND	5,258	4,562	15.3	50.6	44.8	12.9	1,270	1,094	5.5	643	490	19.2
NORWAY	7,893	7,144	10.5	50.2	46.6	7.7	1,273	1,182	11.1	639	551	19.6
STOCKHOLM	2,687	2,328	15.4	65.5	57.1	14.8	1,389	1,218	14.0	910	695	30.9
COPENHAGEN	2,741	2,282	20.1	63.2	55.8	13.2	N/A	N/A	N/A	N/A	N/A	N/A
HELSINKI	1,168	907	28.7	52.2	43.4	20.3	1,316	1,161	3.0	687	504	23.9
OSLO	1,667	1,361	22.6	60.5	54.1	12.0	1,446	1,321	12.9	876	714	26.4

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden, Statistics Norway, Statistics Denmark, Statistics Finland
*Changes in ADR and RevPAR are as per the respective changes in local currencies

12-MONTH ROLLING AVERAGE JULY - JUNE

	ROOMS SOLD			OCCUPANCY			ADR			REVPAR		
	2023	2022		2023	2022		2023	2022		2023	2022	
	000s		%-CHANGE	%	%	%-CHANGE	SEK	SEK	%-CHANGE*	SEK	SEK	%-CHANGE*
SWEDEN	26,806	23,359	14.8	57.6	52.0	10.9	1,165	1,027	13.5	672	534	25.9
DENMARK	13,655	11,854	15.2	58.6	53.3	9.9	N/A	N/A	N/A	N/A	N/A	N/A
FINLAND	11,030	9,581	15.1	52.5	47.1	11.5	1,261	1,059	8.2	662	498	20.6
NORWAY	16,741	14,784	13.2	52.5	48.4	8.4	1,252	1,160	11.3	657	562	20.6
STOCKHOLM	5,648	4,500	25.5	68.1	56.0	21.6	1,370	1,111	23.4	934	622	50.0
COPENHAGEN	5,864	4,381	33.8	67.1	54.1	24.1	N/A	N/A	N/A	N/A	N/A	N/A
HELSINKI	2,532	1,820	39.2	56.0	43.8	27.8	1,325	1,093	10.2	743	479	40.8
OSLO	3,474	2,594	33.9	63.2	53.1	19.2	1,411	1,216	19.6	892	645	42.6

Source: The Swedish Agency for Economic and Regional Growth/Statistics Sweden, Statistics Norway, Statistics Denmark, Statistics Finland
 *Changes in ADR and RevPAR are as per the respective changes in local currencies

DEFINITIONS

Net balance: Net balance is the difference between the number of positive versus negative responses received from hotels regarding their demand expectations for their services.

Occupancy: Rooms sold/Available rooms.

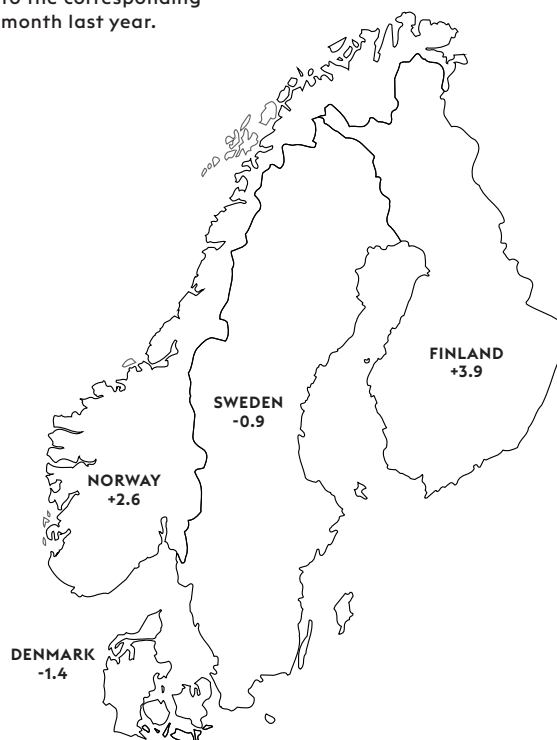
ADR: Accommodation revenue/Rooms sold.

RevPAR: Occupancy x ADR.

N/A: Not available.

ROOMS SOLD IN THE NORDICS IN JUNE

%-change compared to the corresponding month last year.



45.9%
 INCREASE IN REVPAR
 IN LULEÅ, JUNE 2023/2022

Annordia was born from a passion for hotels. Thirty years on, we're proud to be one of the Nordic region's leading hotel investment and development consultancies. We are a full-service advisor that assists clients across the Nordics through every phase of the investment cycle – from market analysis, concept development and operator search to valuations as well as lease and transaction advisory.

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