

Ireland Annual Hotel Industry Survey **2024**



REPORT SUMMARY AND HIGHLIGHTS

All Hotels

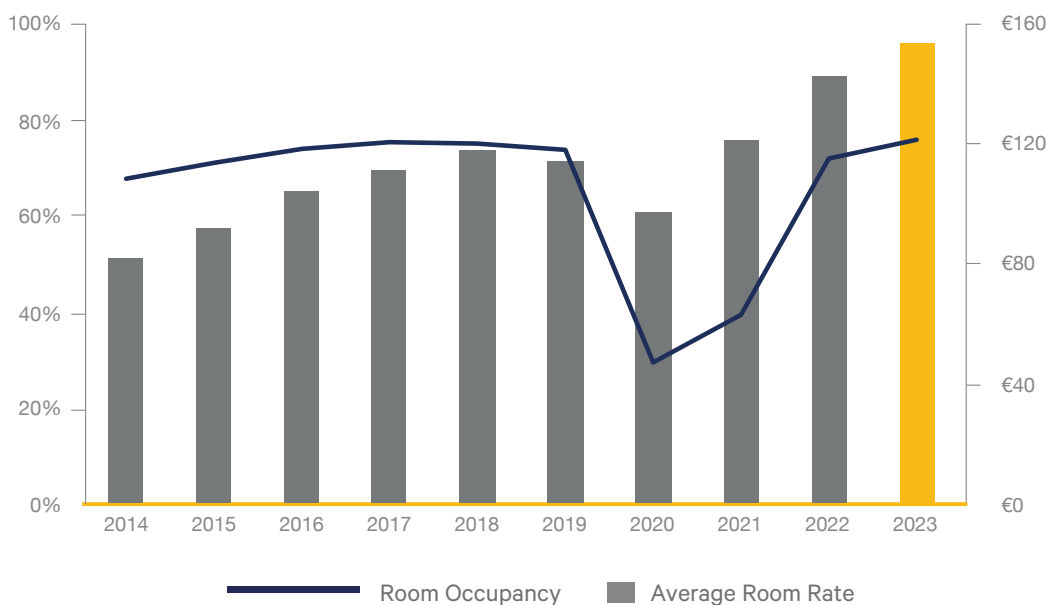
Results per Available Room	2023	2022
Room Occupancy	75.9%	72.0%
Average Room Rate	€153.49	€142.41
RevPAR	€116.50	€102.53
Total Revenue per Room	€86,885	€76,477
Departmental Profit per Room	€41,828	€36,672
Gross Operating Profit per Room	€21,433	€18,527
Gross Operating Profit per Room (%)	24.7%	24.2%
Less - Fixed Charges	€4,429	€4,116
Plus - Government Supports	-	€2,761
EBITDAR Profit per Room	€17,004	€17,172



Steady yearly profits

In 2023, Hotels in Ireland achieved EBITDAR profits similar to 2022 when government supports were available to hotels.

Occupancy and ARR Trends



Report Summary and Highlights

Dublin

Results per Available Room	2023	2022
Room Occupancy	82.7%	78.5%
Average Room Rate	€179.76	€169.36
RevPAR	€148.66	€132.94
Total Revenue per Room	€82,154	€72,989
EBITDAR Profit per Room	€26,332	€24,608*

*2022 EBITDAR profits include government supports

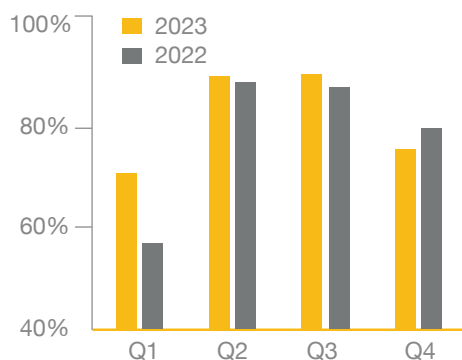
Regional Ireland

Results per Available Room	2023	2022
Room Occupancy	74.1%	69.7%
Average Room Rate	€143.90	€132.87
RevPAR	€106.63	€92.61
Total Revenue per Room	€88,231	€77,711
EBITDAR Profit per Room	€13,755	€14,540*

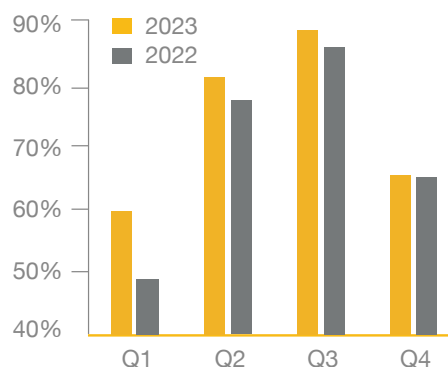
*2022 EBITDAR profits include government supports

Occupancy Levels

Dublin



Regional Ireland



Post-pandemic occupancy recovery

In 2023, occupancies are up on 2022 as 2022 was impacted in Q1 by the Covid-19 pandemic.

Report Summary and Highlights

1-99 Rooms

Results per Available Room	2023	2022
Room Occupancy	75.6%	70.8%
Average Room Rate	€148.20	€136.93
RevPAR	€112.04	€96.95
Total Revenue per Room	€92,653	€81,241
EBITDAR Profit per Room	€14,745	€15,115*

*2022 EBITDAR profits include government supports

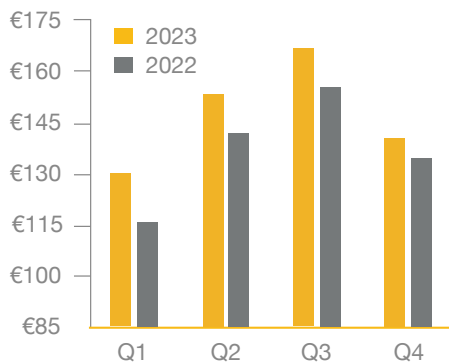
100+ Rooms

Results per Available Room	2023	2022
Room Occupancy	76.2%	72.9%
Average Room Rate	€157.65	€146.37
RevPAR	€120.13	€106.70
Total Revenue per Room	€82,361	€73,020
EBITDAR Profit per Room	€18,466	€18,664*

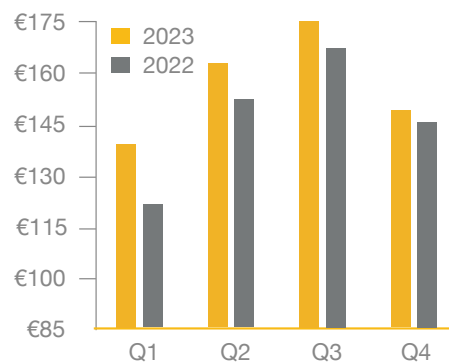
*2022 EBITDAR profits include government supports

Average Room Rate

1-99 Rooms



100+ Rooms



VAT hike stalls Q4 growth

Q4 average room rate growth is slowest as VAT on room sales increased from 9% to 13.5% for Q4.

Tomorrow's success starts today

Crowe's specialist hotel, tourism and leisure advisory team provide support in financial, operational and strategic planning to business owners, financiers and other industry stakeholders.

Our multi-disciplinary group combines extensive strategic planning, hotel operations, corporate finance, marketing, audit and taxation expertise.

Through analysis and insight, we help hospitality businesses make smart decisions today that create lasting value for tomorrow.

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About Crowe

With over 80 years' experience, Crowe is Ireland's leading independent advisor to the hotel, tourism and leisure sector. We have an unrivalled understanding of the Irish business environment and an unparalleled global service thanks to the strength and reach of our international network.

Our team is made up of experts in their fields with practical industry experience, offering financial, operational and strategic support.

Based in Dublin, the practice has grown to over 200 staff, ranking in the top ten accountancy and business advisory firms in Ireland.

Smart decisions. Lasting value.

About Horwath Hotel, Tourism and Leisure (HTL)

Horwath HTL is the world's largest and most experienced hospitality consulting brand, with 52 offices in 38 countries, who have successfully carried out over 40,000 assignments for private and public clients. We are the leading specialist in Hotel, Tourism and Leisure, providing solutions through a combination of international experience and expert local knowledge. We have a strong independent team of industry professionals with a wealth of industry experience focusing exclusively on hotel and tourism related projects.

Through involvement in thousands of projects over many years, Horwath HTL has amassed extensive, in-depth knowledge and understanding of the needs of hotel and real estate companies and financial institutions. Our professional opinions are well recognised and respected among international hotel companies, investors, developers and financial institutions.

Horwath HTL is a member of Crowe Global.

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Crowe Global member firms are known for their personal service to privately and publicly held businesses in all sectors and have built an international reputation in the areas of audit, tax and advisory services.

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