

# hospitality *INSIDE*

WORLD OF HOSPITALITY INFORMATION.

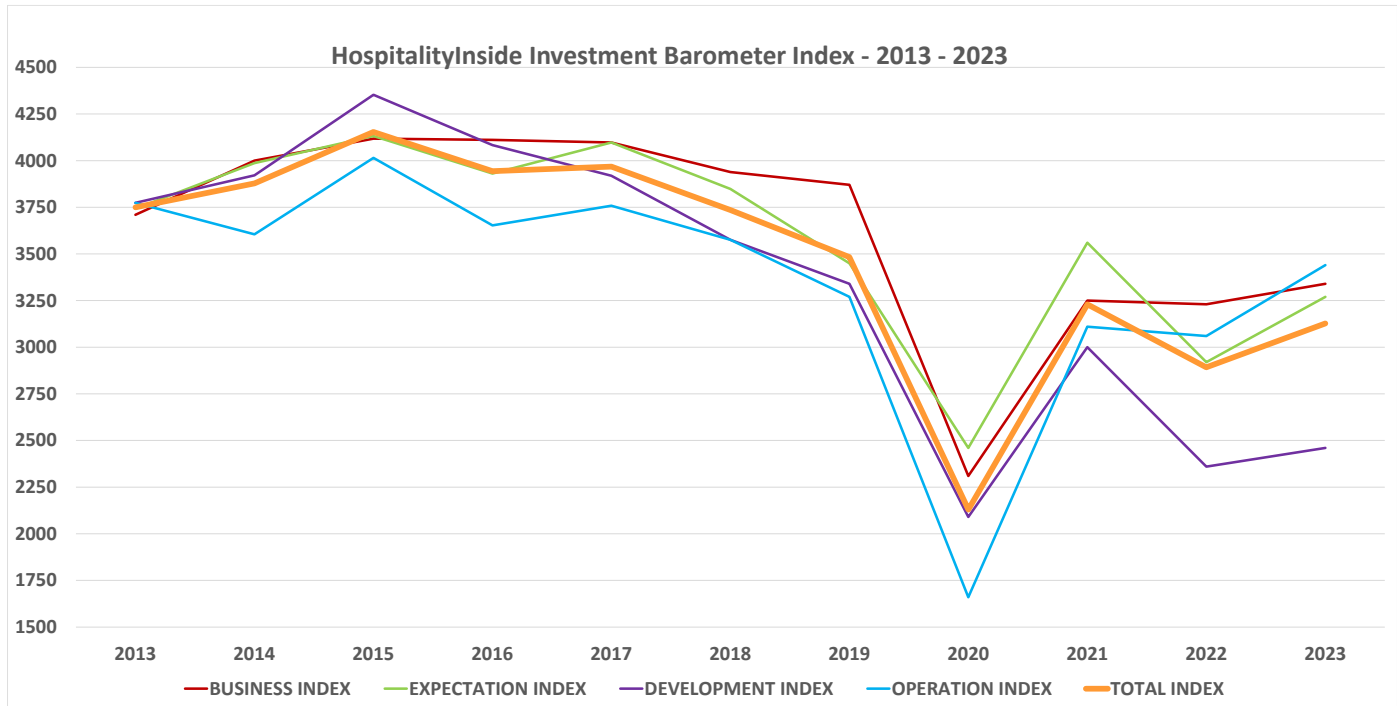


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## Evaluation

The survey was conducted between 21 September and 21 October 2023.



All indices have improved slightly compared to the previous year. The good turnover expectations put the Operation Index in first place, with the Development Index bringing up the rear. This reflects the participant structure, as more hoteliers participated than project developers.

**Business Index:** For the current situation of one's own company, the value rises from 3230 to 3340 points (+3.4%).

**Expectation Index:** Business expectations for the next six months are also high, rising from 2920 to 3270 (+12%). This is a significant correction from the very sceptical expectations in the last survey.

**Development Index:** As already observed last year, this index is clearly below the other indices. But it improved slightly by 4.24% to 2460.

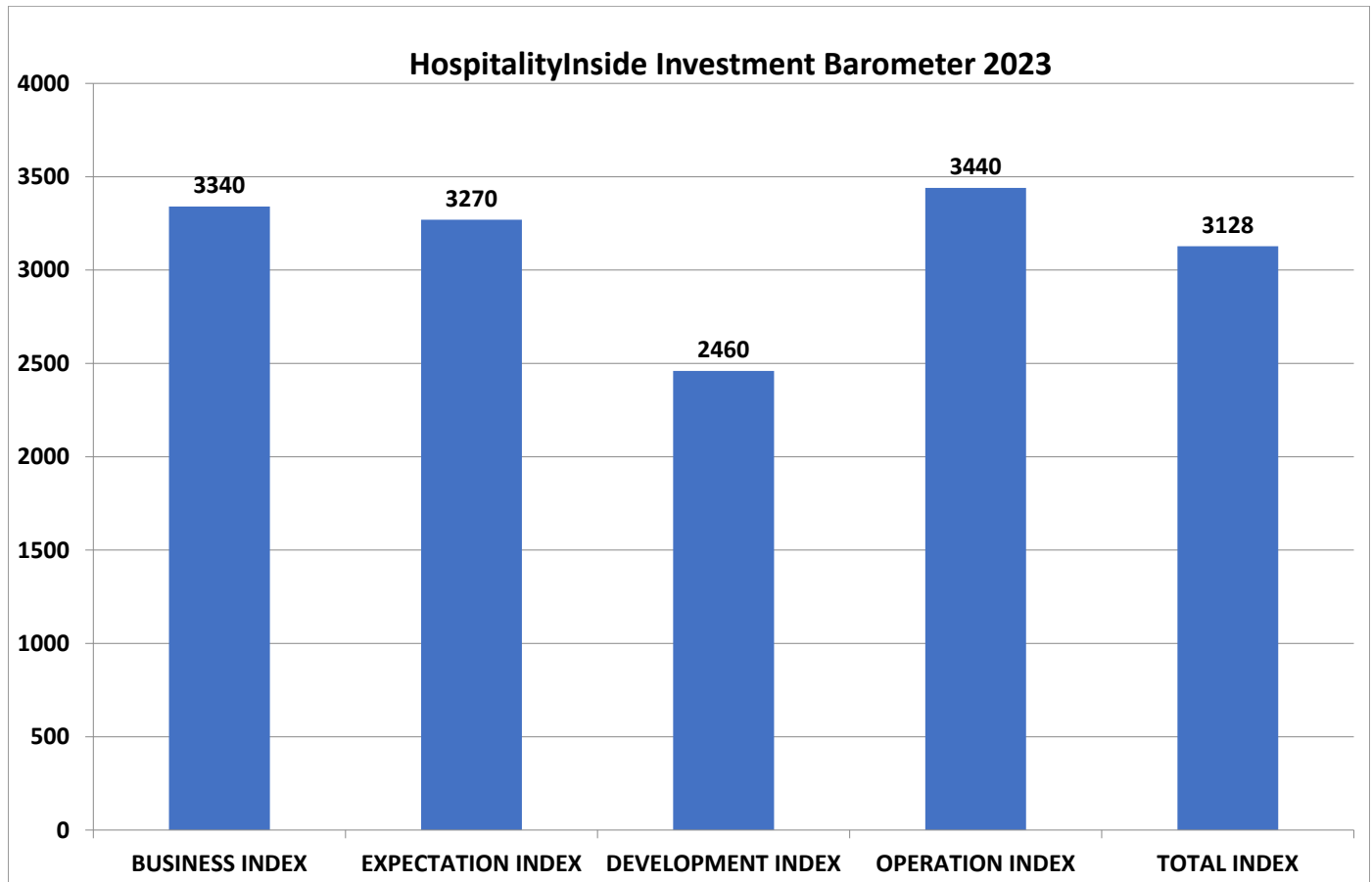
**Operation Index:** The industry's good revenue and revenue expectations are keeping sentiment high. At 3340 (+12.4%), this is even just above the pre-Corona level again.

Overall, there was a slight improvement compared to the previous year. The divergence between expectations for turnover and project development shows the balancing act that is currently challenging the industry.

**Total Index:** The total index recovers and climbs from 2893 last year to 3128 (+8.1%).

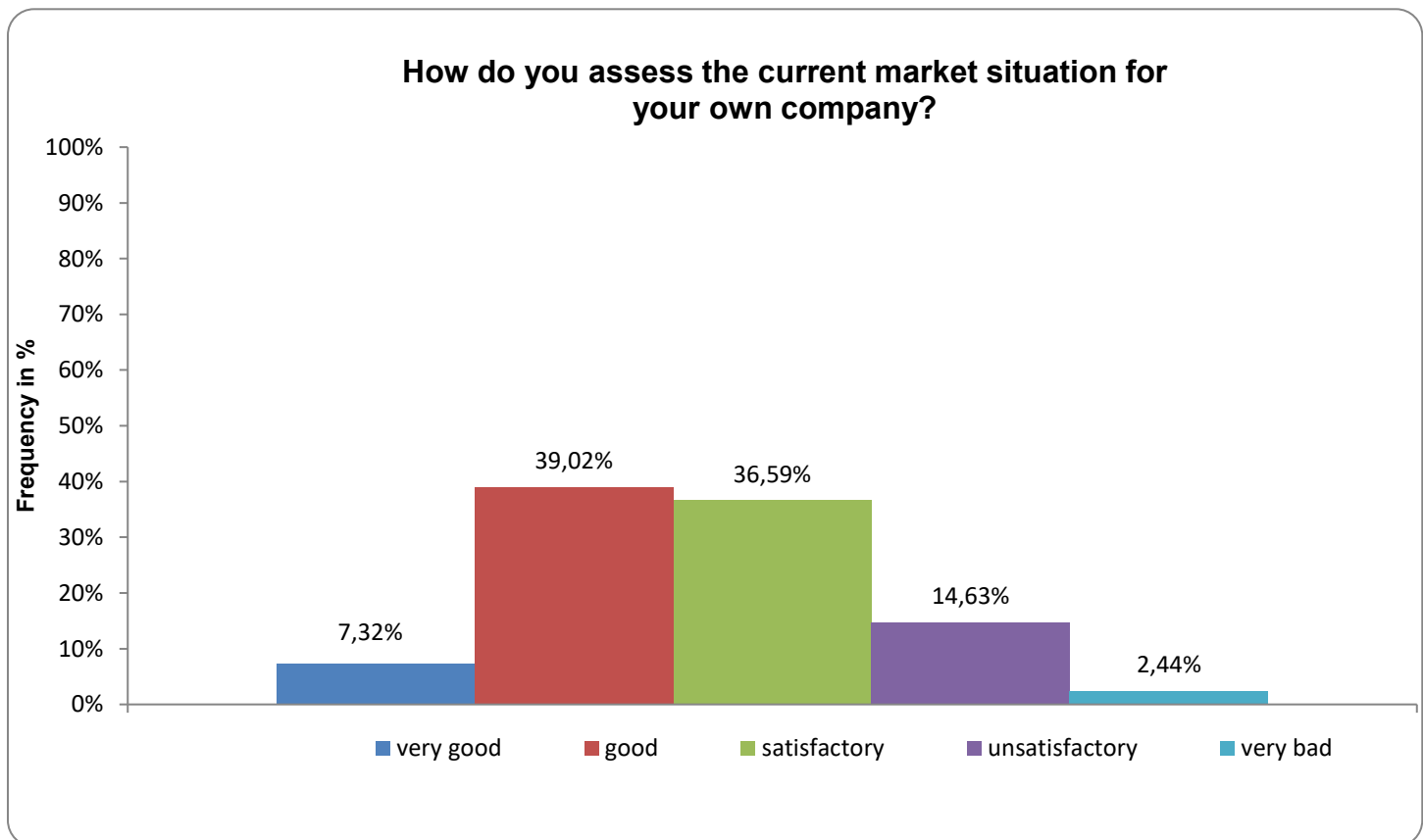
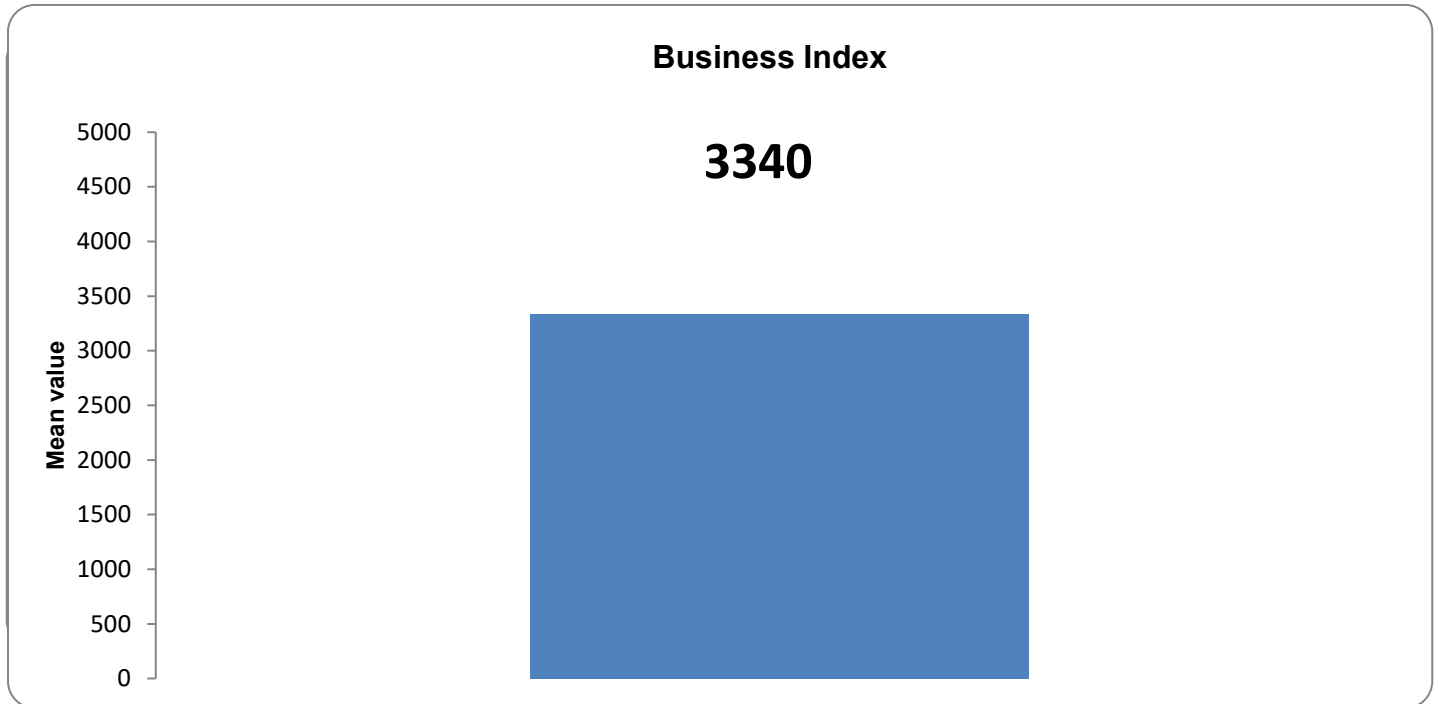
**CONCLUSION:** After the shocks caused by Corona and the Ukraine war, the industry has found its way into a crisis mode that companies can function with for now. What is affecting the mood is the lack of clear framework conditions, guidelines and commitments that companies can rely on.

## Total results 2023

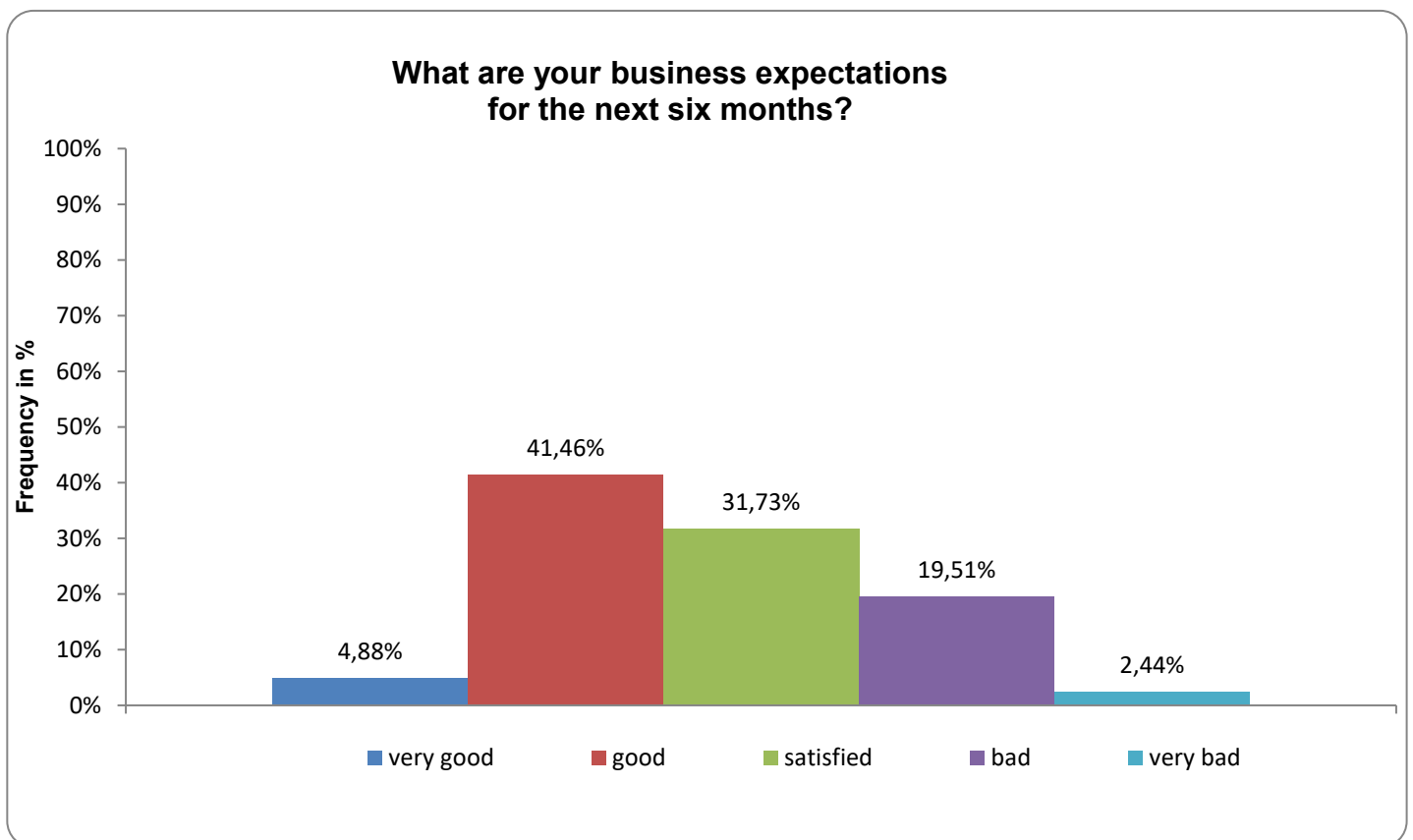
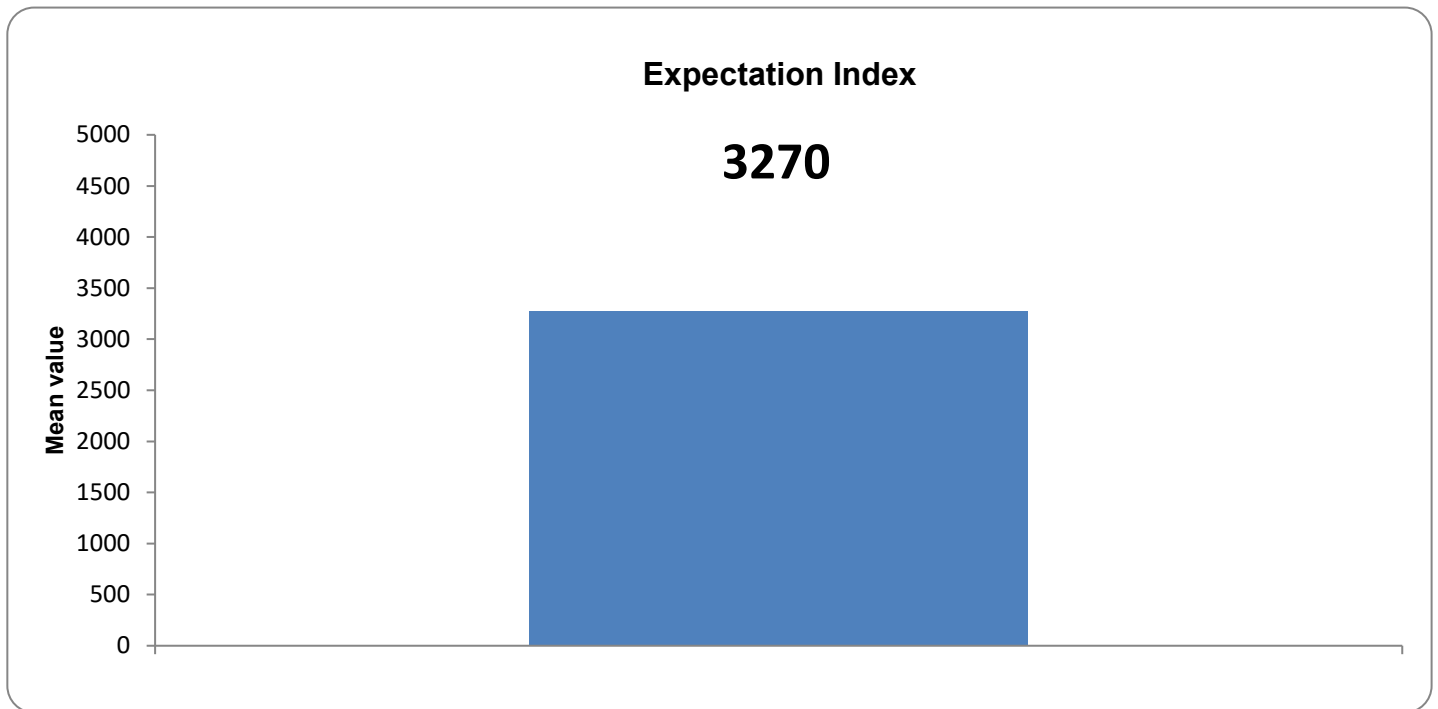


| Index questions  | Index             | 2023 |
|--|-------------------|------|
| How do you assess the current market situation for your own company?                                       | BUSINESS INDEX    | 3340 |
| What are your business expectations for the next six months?   | EXPECTATION INDEX | 3270 |
| How do you currently assess the mood in the hotel industry with regard hotel development and projects?     | DEVELOPMENT INDEX | 2460 |
| How do you currently assess the mood in the hotel industry with regard the turnover development of hotels? | OPERATION INDEX   | 3440 |
| Total Index  | TOTAL INDEX       | 3128 |

How do you assess the current market situation for your own company? (Business Index)

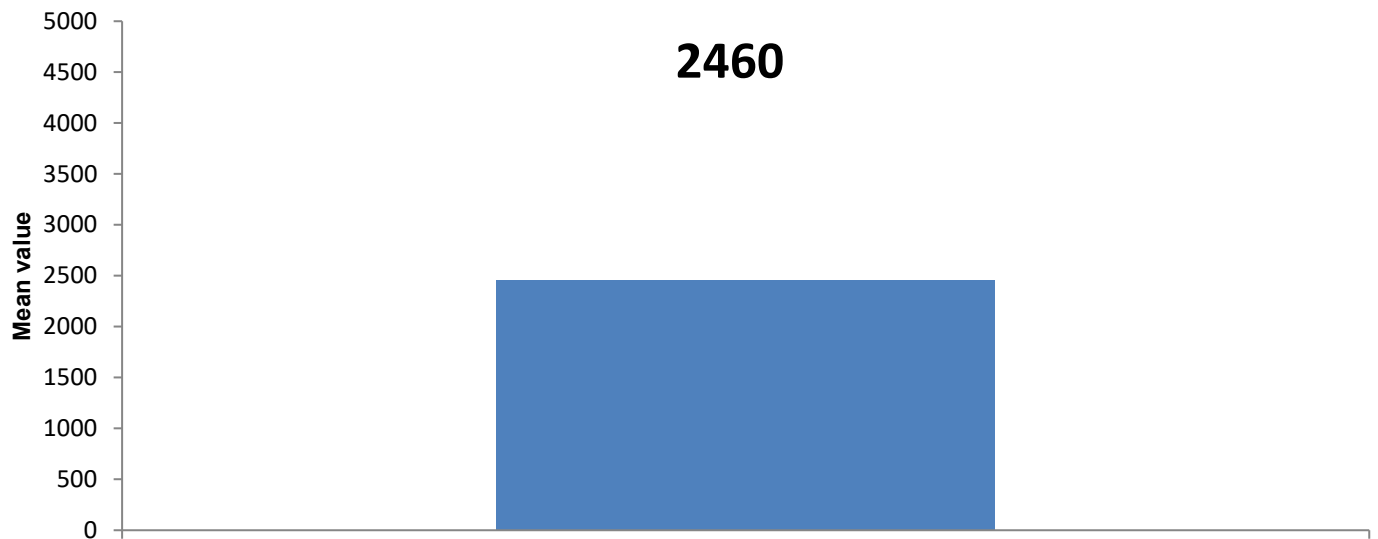


What are your business expectations for the next six months? (Expectation Index)

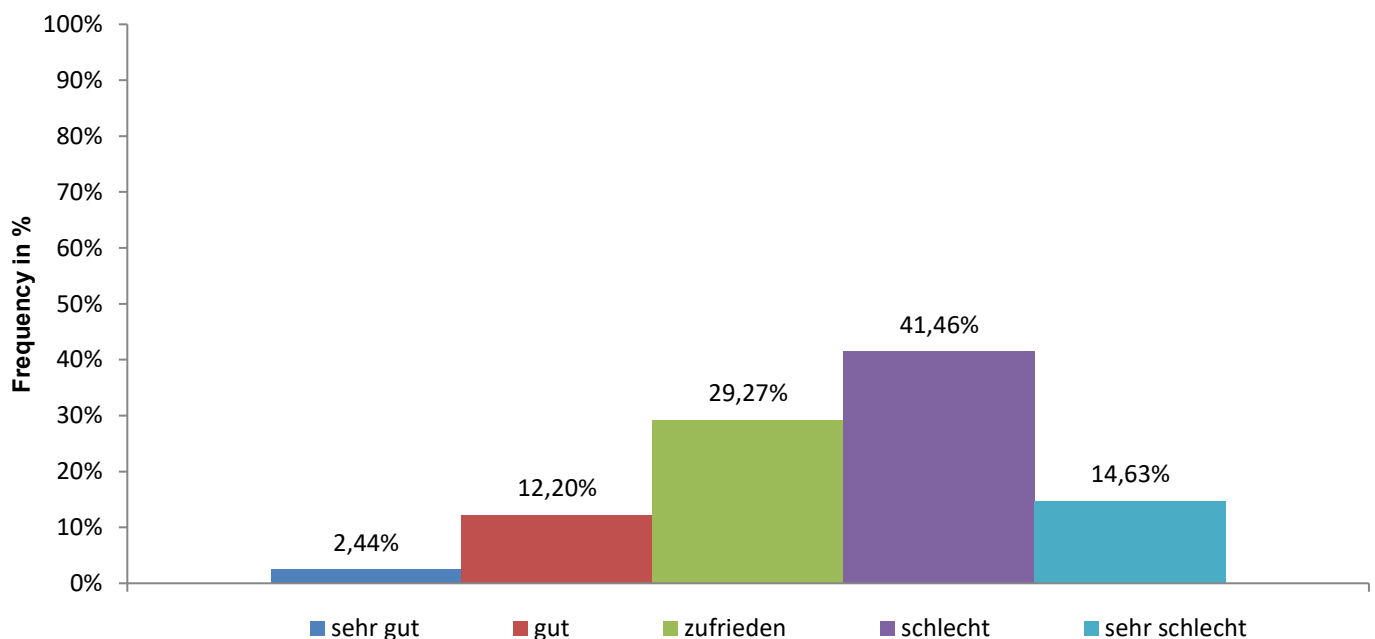


How do you currently assess the mood in the hotel industry with regard to hotel development and projects? (Development Index)

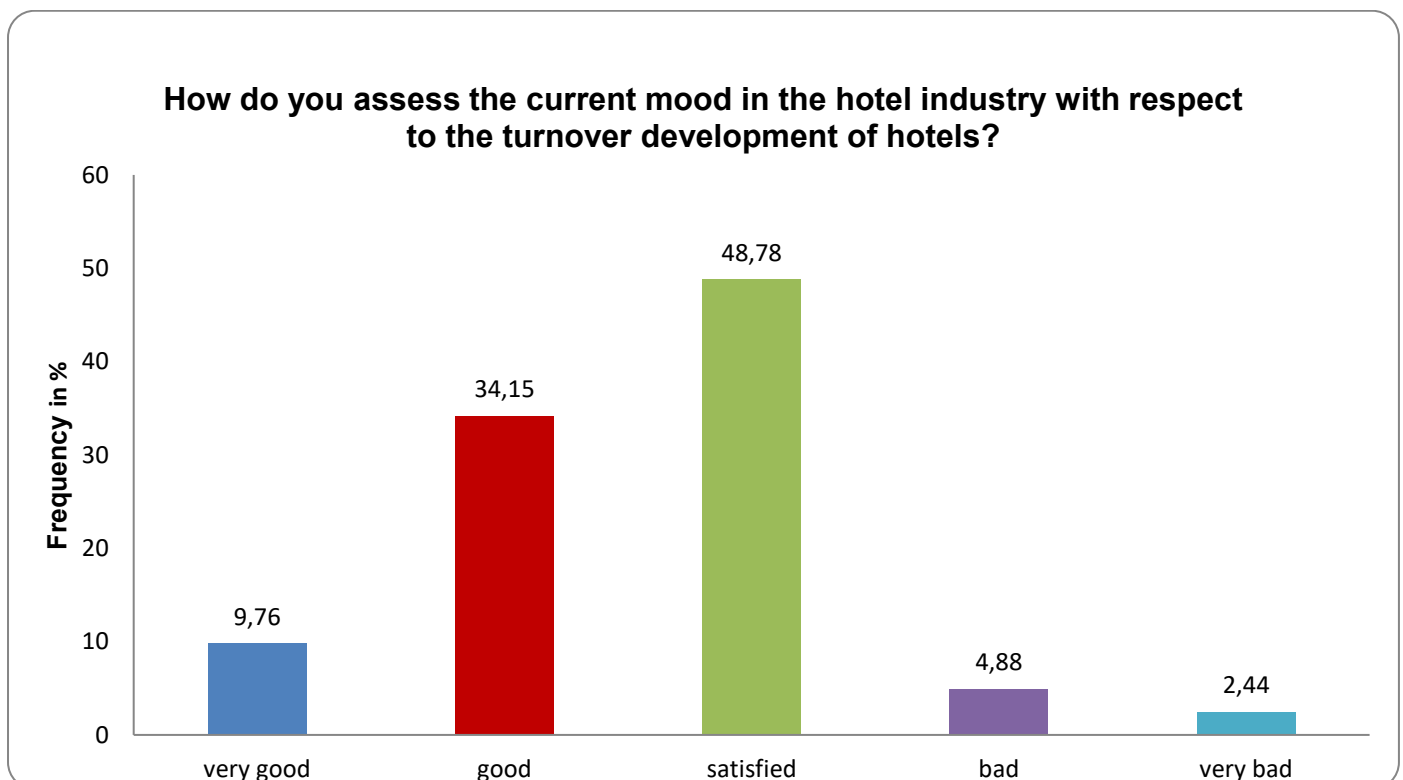
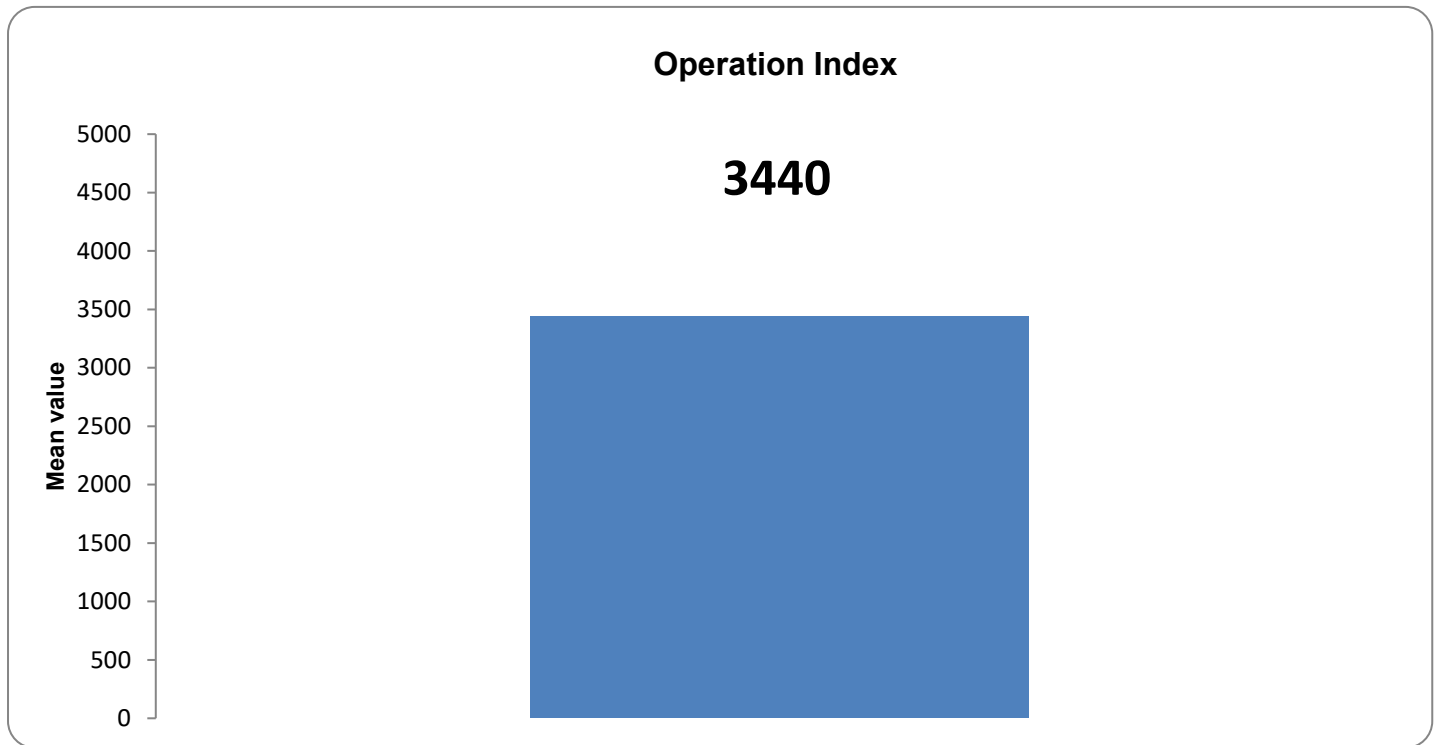
**Development Index**



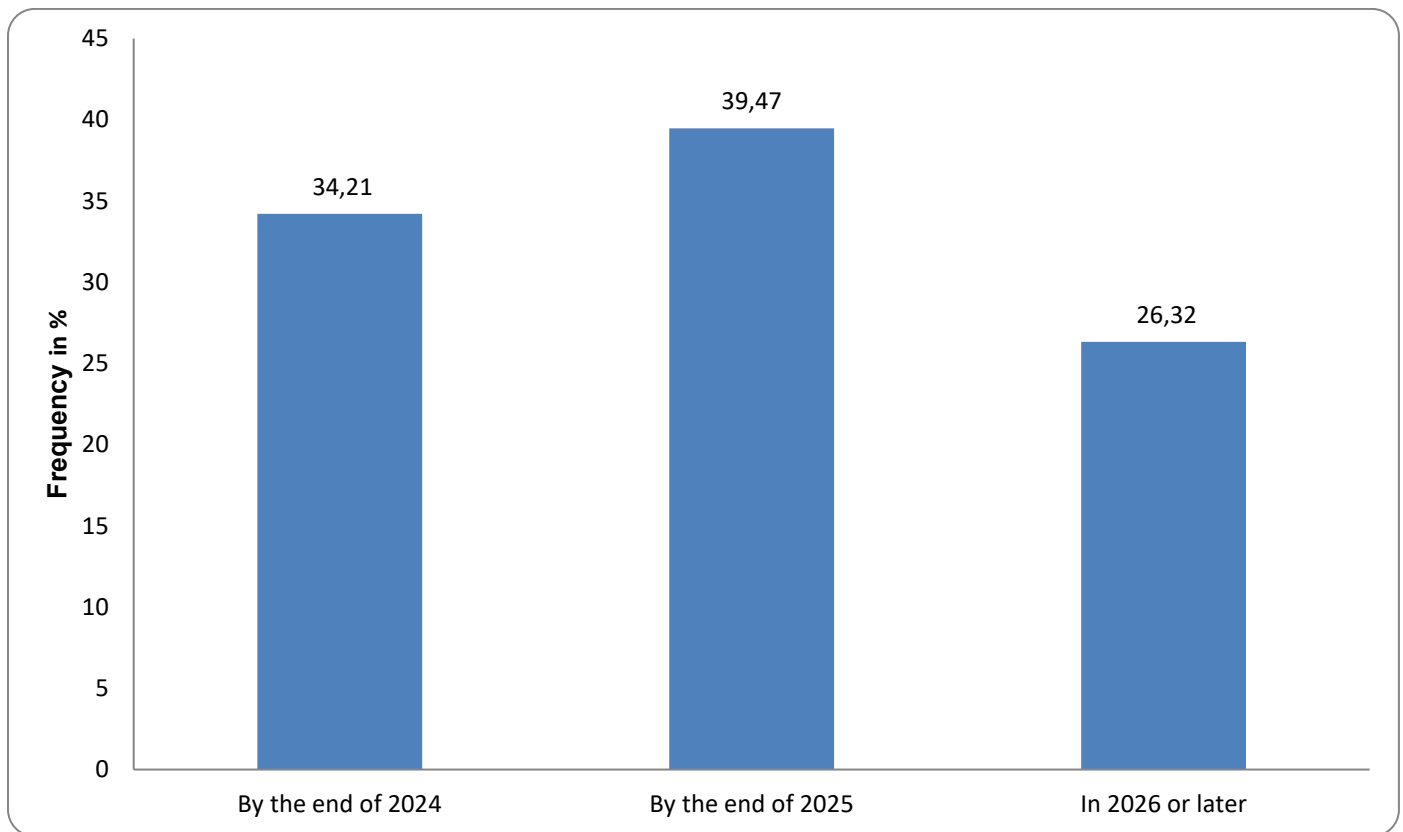
**How do you currently assess the mood in the hotel industry with regard to hotel development and projects?**



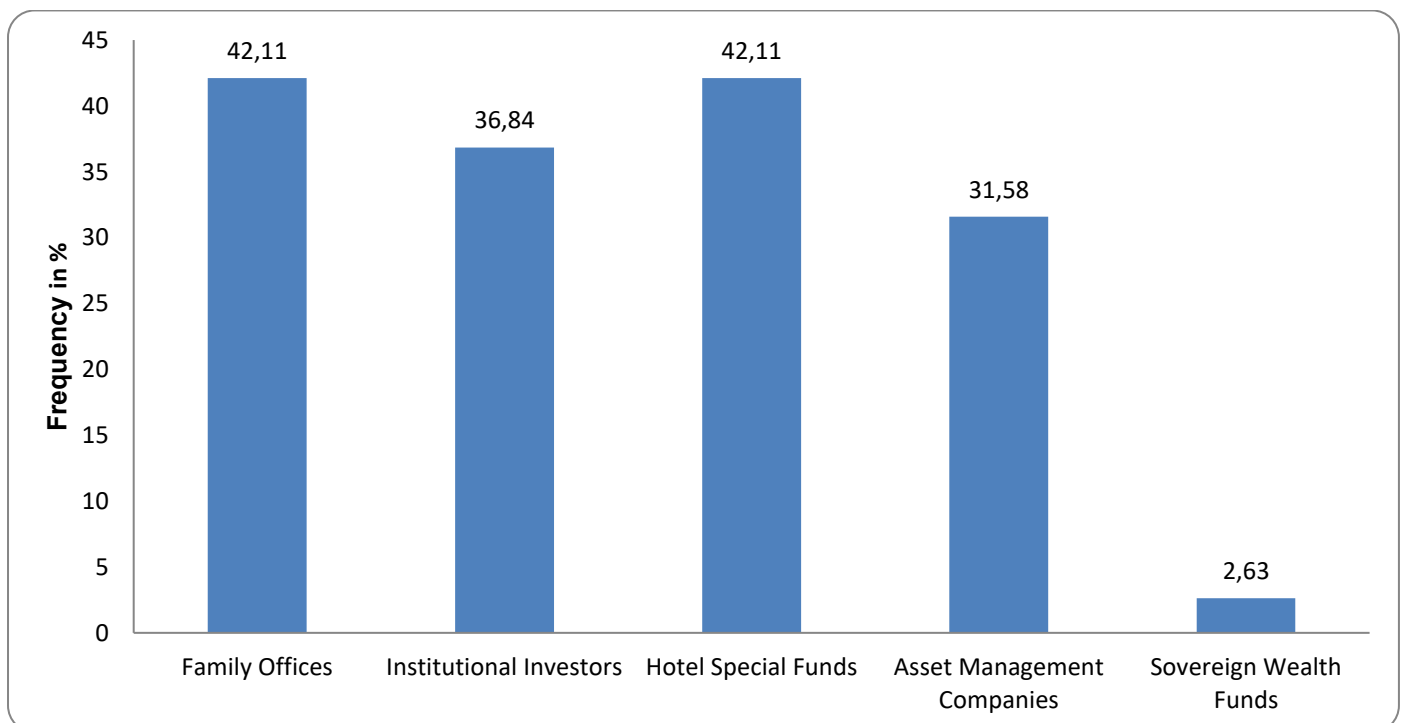
How do you currently assess the mood in the hotel industry with regard to the turnover development of hotels? (Operation Index)



### When will hotel investments return to Germany?

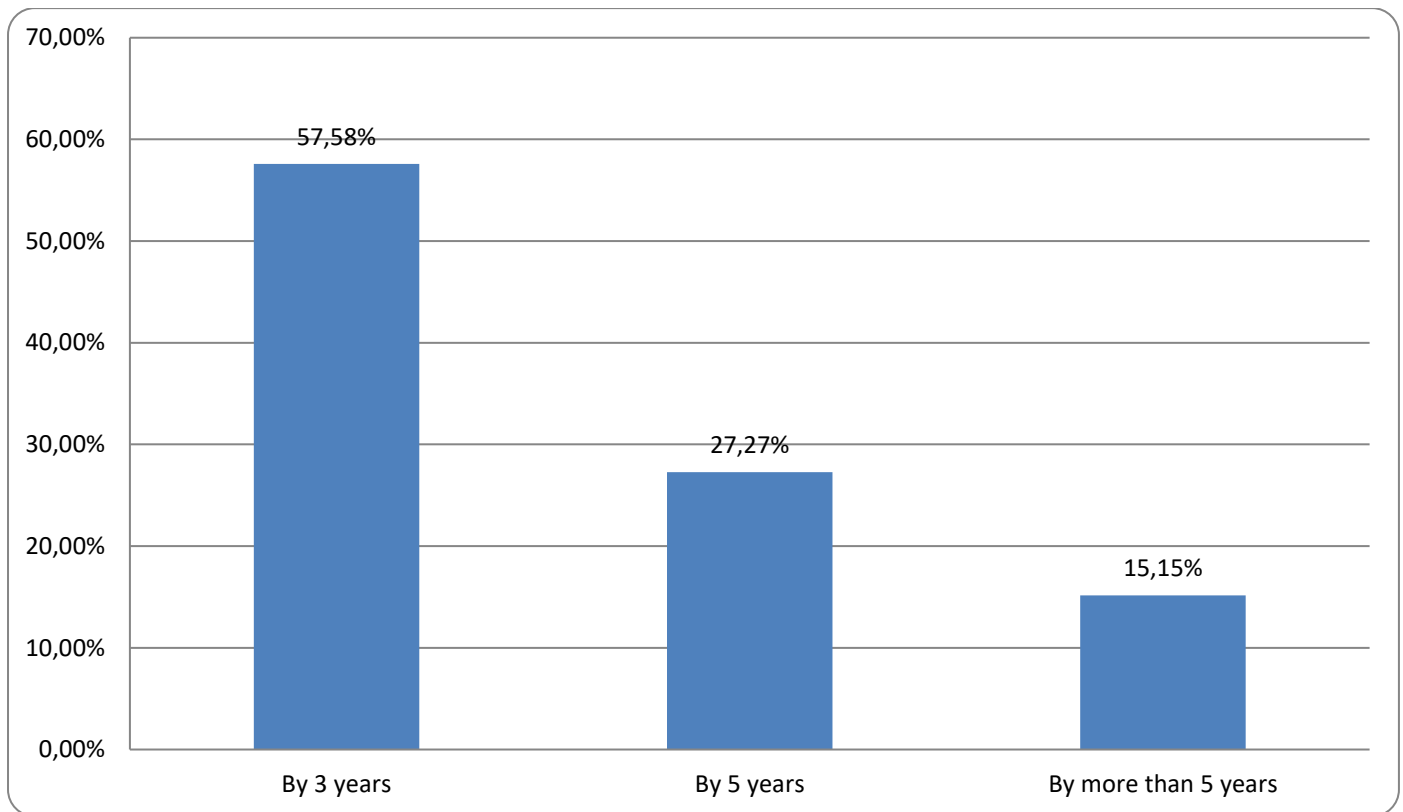


### Which investor types will set the tone then?

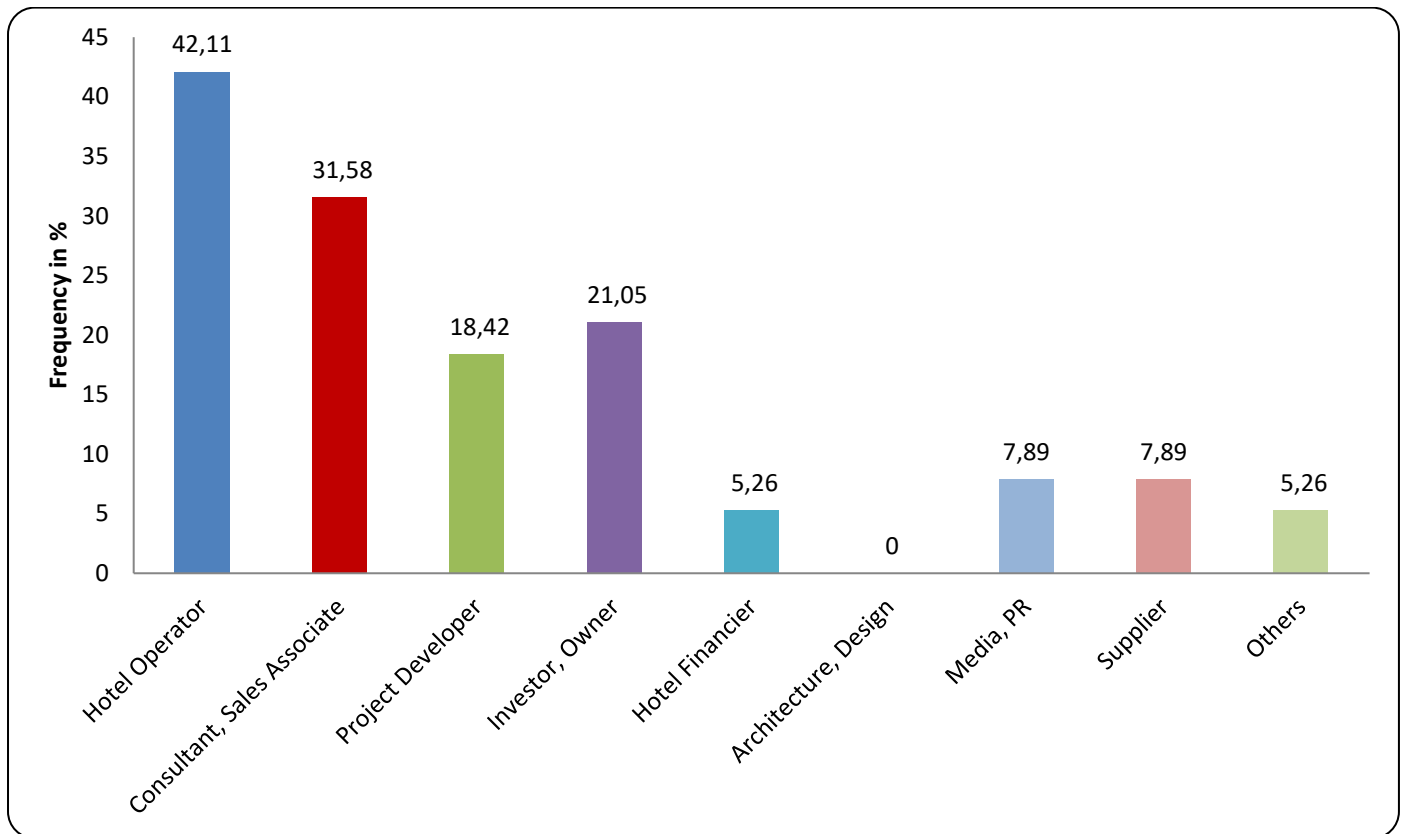




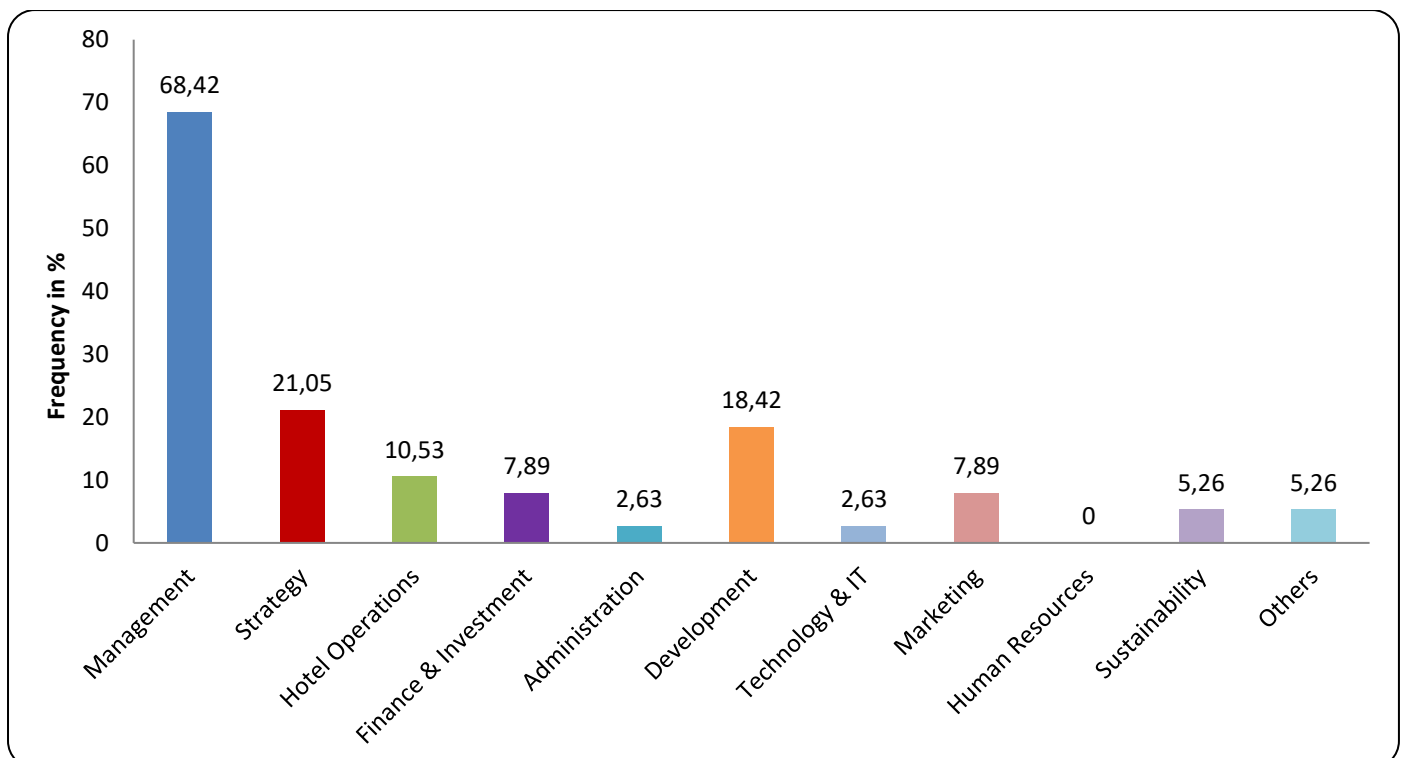
How far does the current situation postpone the implementation of the ESG climate targets in companies?



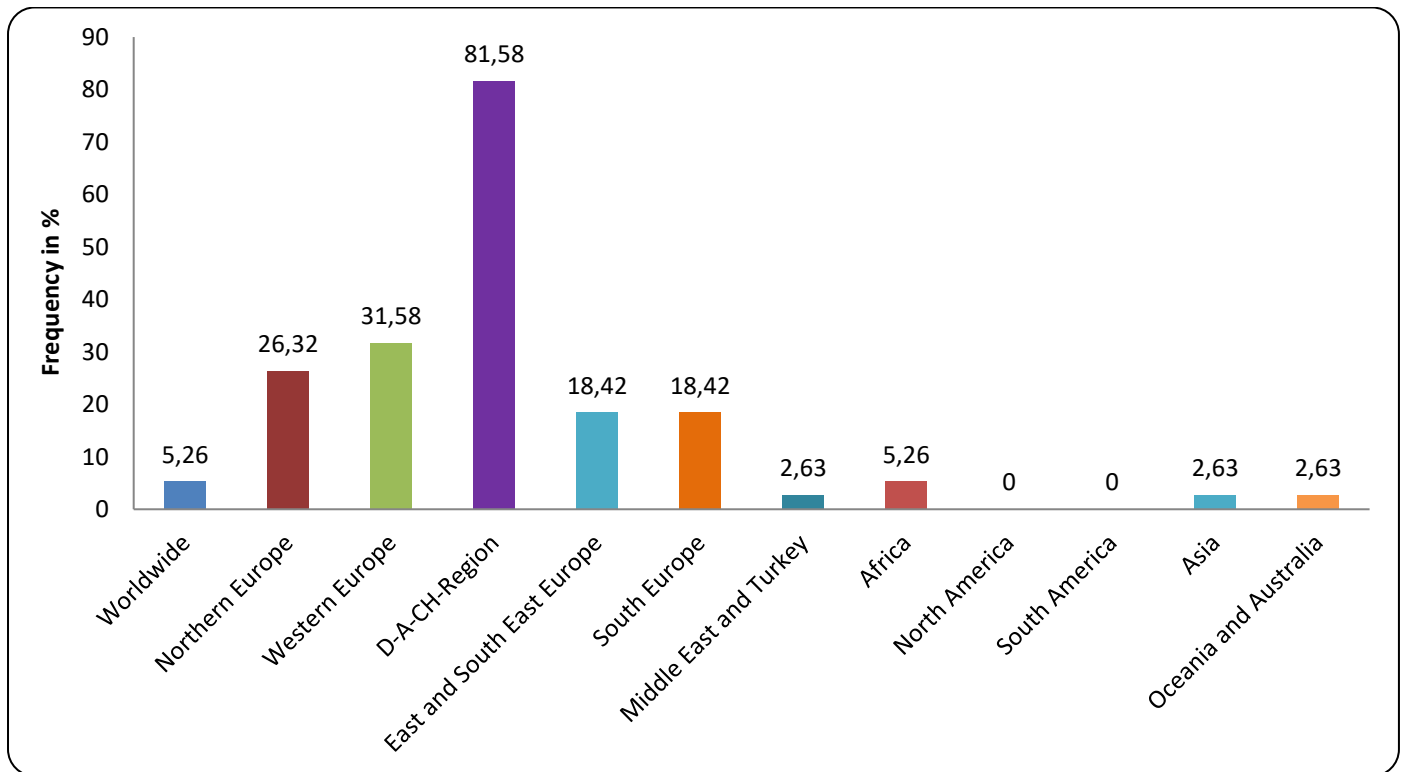
## Which industry does your company belong to?



## What are your fields of activity in your company?



## Which regions are you active in?



## Next survey in autumn 2024

We would like to thank you very much, also on behalf of Union Investment, for supporting this project!

As a market participant, you help to shape an up-to-date picture of the mood in the industry.

Please, recommend participation to your valued colleagues and business partners. You will receive all information about the next survey in time if you are a subscriber to the hospitalityInside magazine or have registered for the free Friday newsletter.

If you have any questions, please contact [office@hospitalityInside.com](mailto:office@hospitalityInside.com).

Yours,

Maria Puetz-Willems  
Editor-in-Chief  
[hospitalityInside.com](https://hospitalityInside.com)

Michael Willems  
Managing Director  
HospitalityInside GmbH