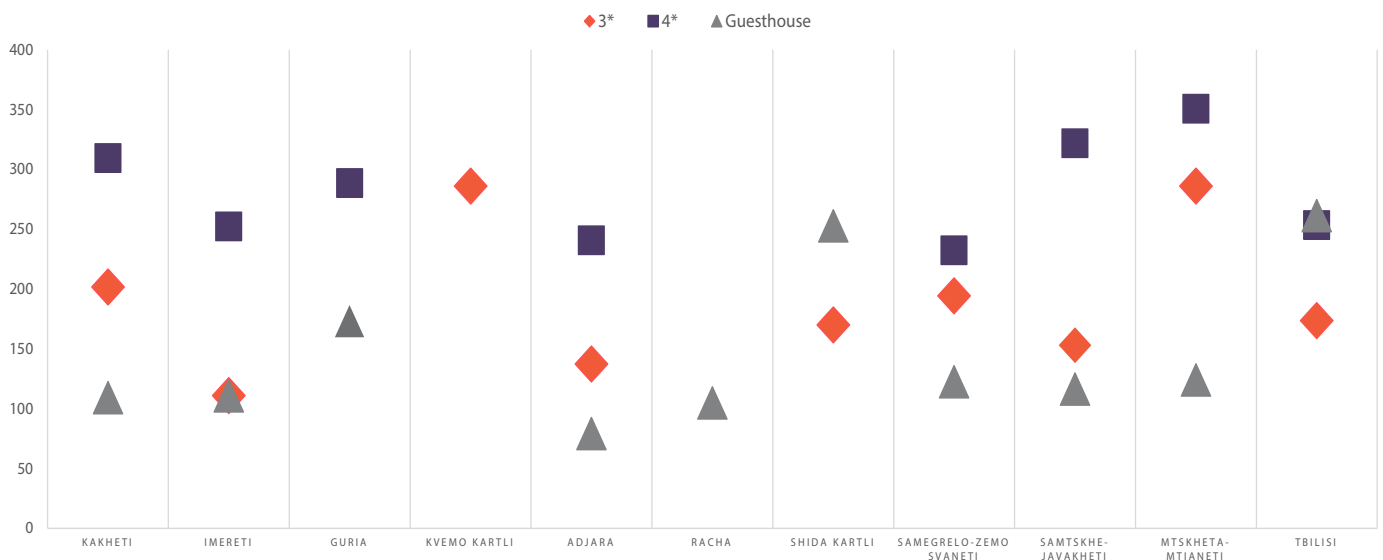


May 2023

In Georgia, the average cost of a room¹ in a 3-star hotel was **166 GEL** per night in May 2023, while the average cost of a room in a 4-star hotel in Georgia was **270 GEL** per night and the average cost of a room in a guesthouse² was **124 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in May 2023 was **409 GEL** per night. In Guria, the average price was 584 GEL, followed by Tbilisi – 515 GEL, Kakheti – 354 GEL, and Adjara – 369 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (MAY 2023, IN GEL)



Graph : In the graph, average prices for standard double rooms in 3 and 4-star hotels and guesthouses are given by region. 5-star hotel prices are provided above.

Hotel Price Index

In May 2023, in Georgia the hotel price index³ increased by 12.0% compared to April 2023. The 3-star, 4-star, and 5-star hotel price index increased by 9.4%, while for guesthouses, the price index increased by 20.1%.

In May 2023, compared to May 2022, hotel prices in Georgia increased by 6.6%. The prices of 3*, 4*, 5* hotels increased by 2.8% and the prices of guesthouses increased by 19.4%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 May/ 2023 Apr	2023 May/ 2022 May	2023 May/ 2023 Apr	2023 May/ 2022 May	2023 May/ 2023 Apr	2023 May/ 2022 May
Kakheti	9.6%	5.3%	-1.2%	0.8%	16.4%	7.3%
Imereti	3.4%	4.8%	6.1%	1.7%	0.9%	7.8%
Guria	36.7%	23.2%	51.7%	26.7%	0.0%	13.2%
Kvemo Kartli	0.0%	10.0%	0.0%	10.0%	-	-
Adjara	22.4%	19.6%	21.3%	10.2%	23.5%	45.7%
Racha	0.0%	4.2%	-	-	0.0%	4.2%
Shida Kartli	13.5%	23.7%	8.0%	7.8%	17.4%	52.2%
Samegrelo-Zemo Svaneti	13.9%	16.9%	12.8%	22.4%	14.9%	11.2%
Samtskhe-Javakheti	8.8%	14.5%	-4.2%	5.7%	17.5%	23.9%
Mtskheta-Mtianeti	16.2%	20.4%	14.1%	17.2%	18.9%	24.8%
Tbilisi	7.4%	-2.8%	5.8%	-3.4%	23.7%	10.3%
Overall Price % Change	12.0%	6.6%	9.4%	2.8%	20.1%	19.4%

Table 1 : Percentage change of prices in May 2023 over April 2023 and over May 2022.

¹ The results are based on the surveying of standard double hotel room prices of 3, 4, 5-star hotels and guesthouses in 10 regions of Georgia. Hotels were chosen arbitrarily according to random sampling principle. The study contains 71% (312) of all 3, 4 and 5-star hotels and 25% (456 guesthouses) of all guesthouses registered on www.booking.com. The 3, 4 and 5-star hotel price data was collected

by contacting hotels individually, while the prices of guesthouses were taken from booking.com. The average prices are arithmetic mean of standard double hotel room prices.

² Guesthouse: a type of accommodation that is characterized by having a small number of rooms and services are usually offered by the resident family.

³ The calculation of the hotel price index is based on the recommendations given by the International Monetary Fund (IMF). The elementary aggregate price index is calculated by Jevons index (Consumer Price Index Manual-Theory and Practice (2004), Practical Guide to Producing Consumer Price Indices (2009)).