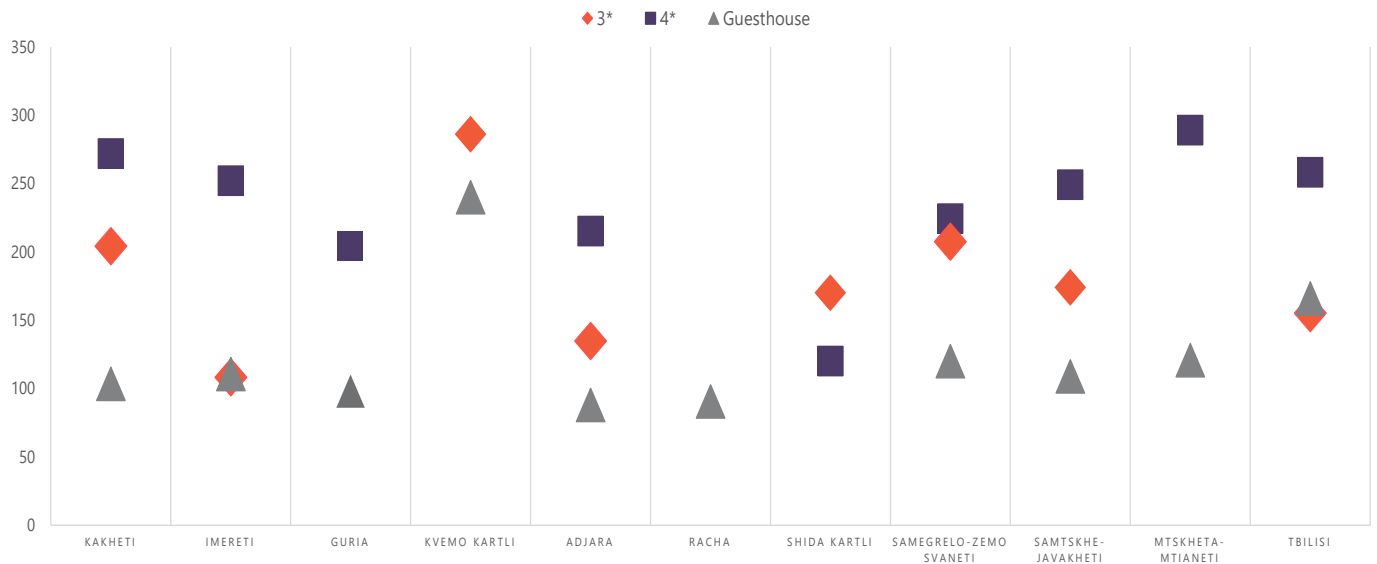


May 2024

In Georgia, the average cost of a room<sup>1</sup> in a 3-star hotel was **157 GEL** per night in May 2024, while the average cost of a room in a 4-star hotel in Georgia was **252 GEL** per night and the average cost of a room in a guesthouse<sup>2</sup> was **118 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in May 2024 was **425 GEL** per night. In Guria, the average price was 659 GEL, followed by Tbilisi – 635 GEL, Kakheti – 478 GEL, and Adjara – 344 GEL.

**THE AVERAGE PRICES OF 3\*, 4\* STAR HOTELS AND GUESTHOUSES BY REGIONS (MAY 2024, IN GEL)**



**Graph 1: 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 2024, in Georgia the hotel price index<sup>3</sup> increased by 2.8% compared to April 2024. The 3-star, 4-star, and 5-star hotel price index increased by 3.7%, while for guesthouses, the price index decreased by 4.8%.

In May 2024, compared to May 2023, hotel prices in Georgia decreased by 7.7%. The prices of 3\*, 4\*, 5\* hotels decreased by 6.9% and the prices of guesthouses decreased by 20.9%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2024 May/2024 Apr	2024 May/2023 May	2024 May/2024 Apr	2024 May/2023 May	2024 May/2024 Apr	2024 May/2023 May
Kakheti	1.8%	0.7%	2.9%	3.0%	1.4%	-0.4%
Imereti	-1.4%	-2.4%	0.8%	-0.7%	-3.0%	-3.7%
Guria	-2.7%	-7.0%	-4.1%	-16.3%	0.0%	27.3%
Kvemo Kartli	-	-	-	-	-	-
Adjara	3.6%	-9.9%	4.7%	-10.2%	0.0%	-12.6%
Racha	12.2%	15.1%	-	-	12.2%	15.1%
Shida Kartli	0.7%	-0.8%	0.0%	-4.5%	0.8%	3.2%
Samegrelo-Zemo Svaneti	3.7%	-4.9%	4.6%	-5.3%	3.0%	-4.4%
Samtskhe-Javakheti	3.6%	-5.8%	6.9%	-2.2%	0.8%	-9.8%
Mtskheta-Mtianeti	10.3%	-5.0%	10.3%	-3.4%	10.2%	-6.6%
Tbilisi	2.1%	-8.9%	3.2%	-7.4%	-10.7%	-32.2%
<b>Overall Price % Change</b>	<b>2.8%</b>	<b>-7.7%</b>	<b>3.7%</b>	<b>-6.9%</b>	<b>-4.8%</b>	<b>-20.9%</b>

**Table 1: Percentage change of prices in May 2024 over April 2024 and over May 2023.**

<sup>1</sup> 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.

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

<sup>3</sup> 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)).