

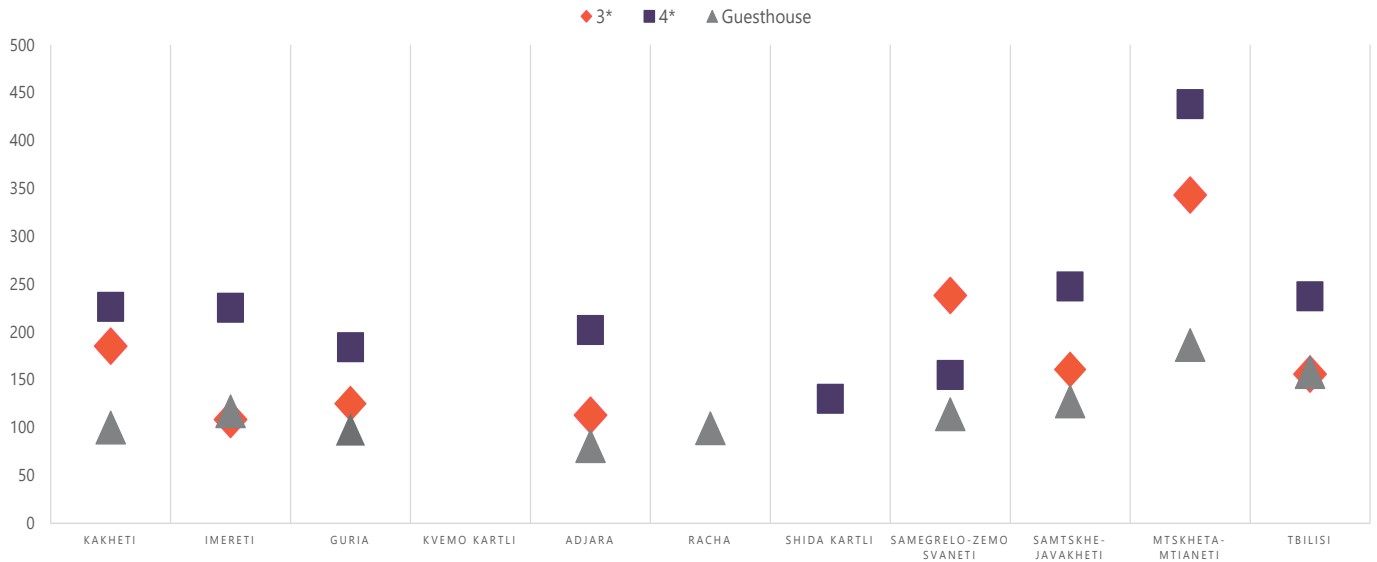


February 2024

In Georgia, the average cost of a room¹ in a 3-star hotel was **158 GEL** per night in February 2024, while the average cost of a room in a 4-star hotel in Georgia was **261 GEL** per night and the average cost of a room in a guesthouse² was **128 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in February 2024 was **416 GEL** per night. In Tbilisi, the average price was 596 GEL, followed by Kakheti – 551 GEL, Guria – 486 GEL, and Adjara – 304 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (FEBRUARY 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 region³. 5-star hotel prices are

Hotel Price Index

In February 2024, in Georgia the hotel price index⁴ increased by 2.9% compared to January 2024. The 3-star, 4-star, and 5-star hotel price index increased by 3.5%, while for guesthouses, the price index increased by 1.2%.

In February 2024, compared to February 2023, hotel prices in Georgia increased by 1.5%. The prices of 3*, 4*, 5* hotels increased by 2.3% and the prices of guesthouses decreased by 20.9%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2024 Feb/2024 Jan	2024 Feb/2023 Feb	2024 Feb/2024 Jan	2024 Feb/2023 Feb	2024 Feb/2024 Jan	2024 Feb/2023 Feb
Kakheti	-7.9%	-2.0%	-14.3%	-7.3%	-4.9%	1.2%
Imereti	-3.6%	2.7%	-1.5%	2.7%	-6.3%	2.8%
Guria	-4.5%	22.8%	-6.0%	22.8%	-	-
Kvemo Kartli	-	-	-	-	-	-
Adjara	0.8%	-2.2%	1.2%	1.5%	7.8%	-25.3%
Racha	2.6%	13.8%	-	-	2.6%	13.8%
Shida Kartli	12.2%	13.2%	-3.7%	-2.6%	18.1%	22.1%
Samegrelo-Zemo Svaneti	6.1%	13.3%	6.6%	5.1%	5.5%	22.1%
Samtskhe-Javakheti	-5.3%	6.4%	3.1%	0.6%	-12.4%	23.4%
Mtskheta-Mtianeti	13.8%	7.5%	14.1%	9.6%	13.1%	5.8%
Tbilisi	7.5%	2.9%	8.2%	4.6%	1.8%	-29.8%
Overall Price % Change	2.9%	1.5%	3.5%	2.3%	1.2%	-20.9%

Table 1 : Percentage change of prices in February 2024 over January 2024 and over February 2023.

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 contact-

-ing 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 No data could be obtained for Kvemo Kartli for the

given month.
⁴ 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)).