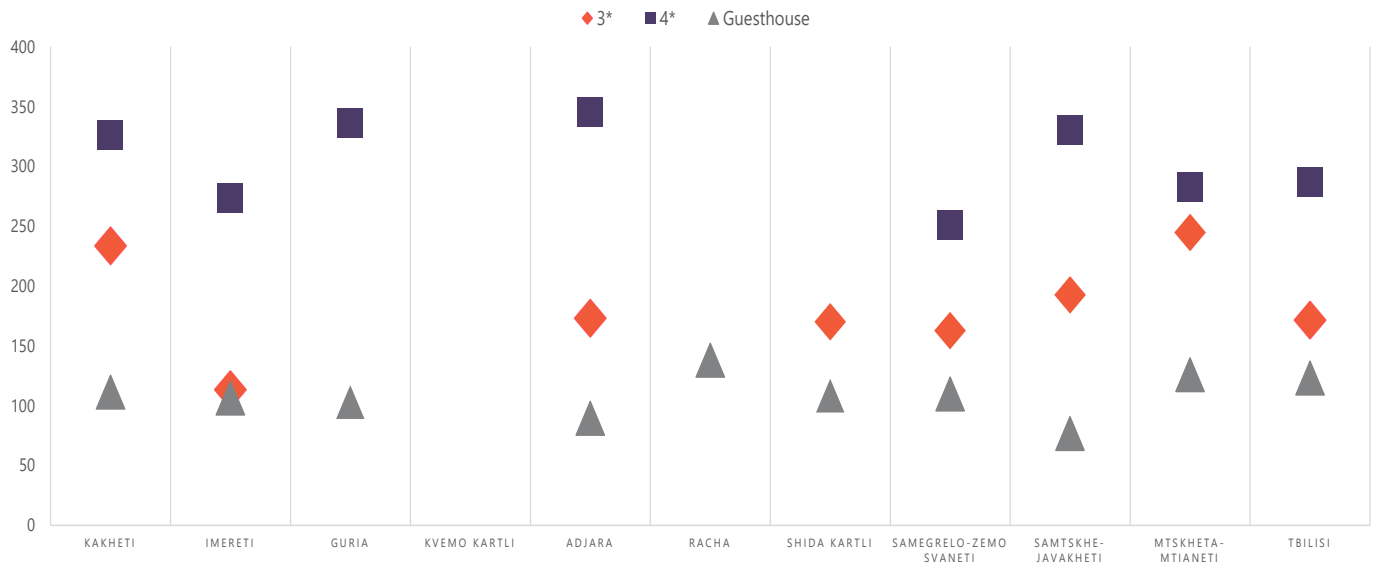


September 2024

In Georgia, the average cost of a room¹ in a 3-star hotel was **178 GEL** per night in September 2024, while the average cost of a room in a 4-star hotel in Georgia was **291 GEL** per night and the average cost of a room in a guesthouse² was **110 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in September 2024 was **547 GEL** per night. In Tbilisi, the average price was 721 GEL, followed by Guria – 661 GEL, Kakheti – 649 GEL, and Adjara – 476 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (SEPTEMBER 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 provided above.

Hotel Price Index

In September 2024, in Georgia the hotel price index⁴ decreased by 5.4% compared to August 2024. The 3-star, 4-star, and 5-star hotel price index decreased by 5.5%, while for guesthouses, the price index increased by 3.7%.

In September 2024, compared to September 2023, hotel prices in Georgia increased by 4.1%. The prices of 3*, 4*, 5* hotels increased by 3.9% and the prices of guesthouses decreased by 3.4%.

| Region | Hotel | | 3*, 4*, 5* | | Guesthouse | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2024 Sep/2024 Aug | 2024 Sep/2023 Sep | 2024 Sep/2024 Aug | 2024 Sep/2023 Sep | 2024 Sep/2024 Aug | 2024 Sep/2023 Sep |
| Kakheti | -1.9% | 7.8% | -4.3% | 12.6% | -0.9% | 5.8% |
| Imereti | -1.1% | -9.4% | -1.8% | -9.5% | -0.6% | -9.3% |
| Guria | -26.0% | 3.8% | -34.7% | -7.9% | -16.3% | 32.1% |
| Kvemo Kartli | - | - | - | - | - | - |
| Adjara | -4.4% | 7.3% | -4.4% | 9.2% | 36.2% | -11.4% |
| Racha | - | 3.7% | - | - | - | 3.7% |
| Shida Kartli | -8.5% | 11.4% | 3.5% | 13.0% | -28.6% | 10.4% |
| Samegrelo-Zemo Svaneti | -15.8% | 0.1% | -17.8% | 3.5% | -14.7% | -2.7% |
| Samtskhe-Javakheti | 0.3% | -11.9% | 0.3% | -20.3% | 0.3% | -6.9% |
| Mtskheta-Mtianeti | -0.4% | 9.4% | 0.4% | 5.8% | -2.2% | 14.3% |
| Tbilisi | -6.5% | 5.1% | -6.4% | 5.7% | -8.0% | -3.2% |
| Overall Price % Change | -5.4% | 4.1% | -5.5% | 3.9% | 3.7% | -3.4% |

Table 1: Percentage change of prices in September 2024 over August 2024 and over September 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)).