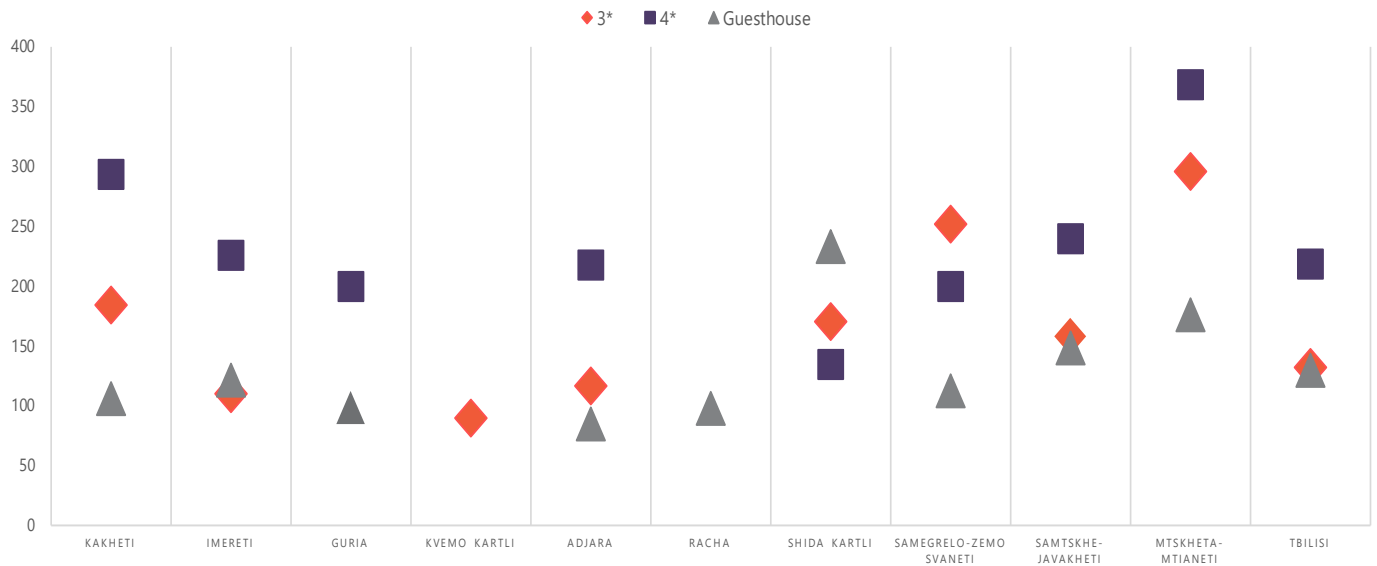


January 2024

In Georgia, the average cost of a room¹ in a 3-star hotel was **143 GEL** per night in January 2024, while the average cost of a room in a 4-star hotel in Georgia was **248 GEL** per night and the average cost of a room in a guesthouse² was **125 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in January 2024 was **418 GEL** per night. In Kakheti, the average price was 639 GEL, followed by Tbilisi – 498 GEL, Guria – 538 GEL, and Adjara – 328 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (JANUARY 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 January 2024, in Georgia the hotel price index³ decreased by 6.6% compared to December 2023. The 3-star, 4-star, and 5-star hotel price index decreased by 6.5%, while for guesthouses, the price index decreased by 8.7%.

In January 2024, compared to January 2023, hotel prices in Georgia decreased by 6.7%. The prices of 3*, 4*, 5* hotels decreased by 7.6% and the prices of guesthouses decreased by 16.7%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2024 Jan/2023 Dec	2024 Jan/2023 Jan	2024 Jan/2023 Dec	2024 Jan/2023 Jan	2024 Jan/2023 Dec	2024 Jan/2023 Jan
Kakheti	2.3%	2.4%	17.3%	1.1%	-2.9%	3.2%
Imereti	3.4%	12.1%	-1.8%	6.4%	12.1%	20.6%
Guria	31.5%	34.5%	31.5%	34.5%	-	-
Kvemo Kartli	-	-	-	-	-	-
Adjara	-1.8%	-9.8%	-5.1%	-9.7%	13.7%	-10.9%
Racha	3.6%	15.5%	-	-	3.6%	15.5%
Shida Kartli	-2.9%	3.5%	18.4%	-7.2%	-9.2%	22.1%
Samegrelo-Zemo Svaneti	-3.0%	9.1%	-3.8%	-6.3%	-2.2%	24.8%
Samtskhe-Javakheti	-11.8%	9.3%	-8.5%	1.3%	-13.9%	20.1%
Mtskheta-Mtianeti	1.3%	-1.0%	1.5%	1.1%	0.0%	-6.2%
Tbilisi	-10.3%	-10.9%	-9.7%	-10.1%	-17.5%	-28.5%
Overall Price % Change	-6.6%	-6.7%	-6.5%	-7.6%	-8.7%	-16.7%

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