



The Anniversary
Edition

EXECUTIVE SUMMARY AND HIGHLIGHTS

All Hotels

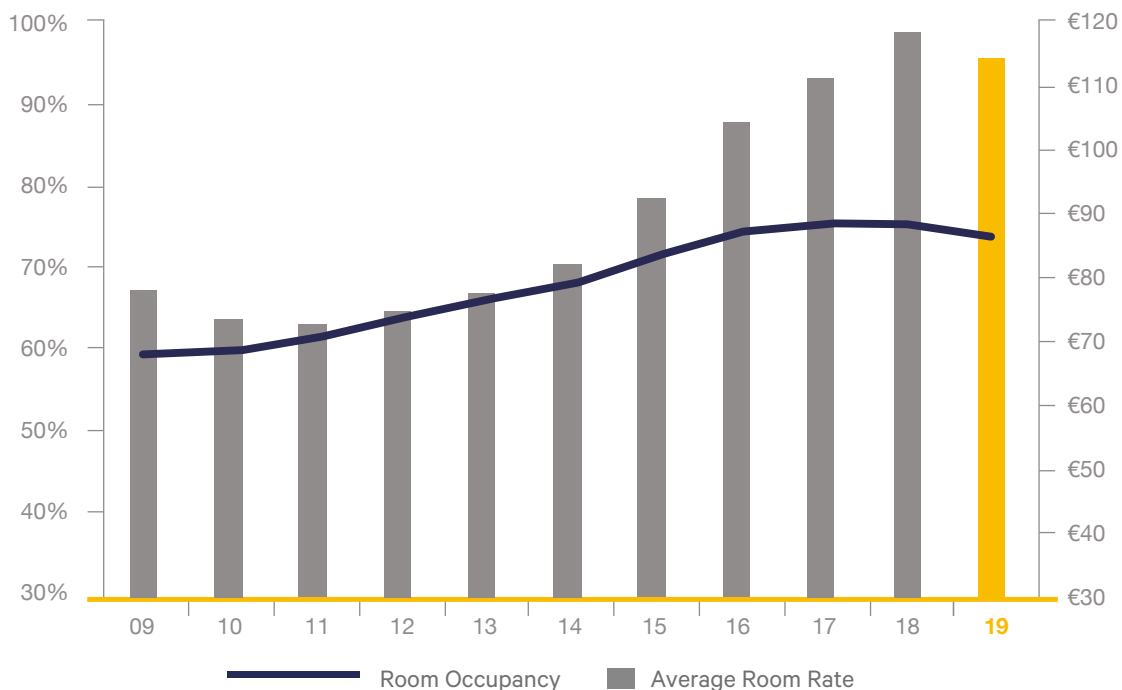
| All Hotels | 2019 | 2018 | 2017 |
|-------------------------------------|---------|---------|---------|
| Room Occupancy | 73.8% | 75.1% | 75.4% |
| Average Room Rate | €114.31 | €118.27 | €111.25 |
| RevPAR | €84.40 | €88.79 | €83.88 |
| Total Revenue per Room | €70,749 | €74,856 | €71,393 |
| Department Profit per Room | €34,909 | €37,496 | €35,629 |
| Gross Operating Profit per Room | €18,630 | €21,331 | €20,034 |
| Gross Operating Profit per Room (%) | 26.3% | 28.5% | 28.0% |
| EBITDAR Profit per Room | €14,780 | €17,519 | €16,377 |
| EBITDAR Profit per Room (%) | 20.9% | 23.4% | 22.9% |



EBITDAR down in 2019

The VAT increase and greater competition has resulted in total revenues falling for the first time in 10 years.

Occupancy and ARR Trends



Executive Summary and Highlights

Region

| Dublin | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 82.7% | 83.9% | 83.5% |
| Average Room Rate | €142.42 | €145.82 | €136.96 |
| RevPAR | €117.77 | €122.35 | €114.36 |
| Total Revenue per Room | €72,470 | €77,298 | €72,984 |
| EBITDAR Profit per Room | €21,978 | €24,818 | €22,952 |

| Midlands & East | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 69.1% | 69.0% | 69.5% |
| Average Room Rate | €104.98 | €105.51 | €98.03 |
| RevPAR | €72.57 | €72.80 | €68.13 |
| Total Revenue per Room | €80,042 | €84,682 | €81,913 |
| EBITDAR Profit per Room | €12,434 | €14,543 | €13,463 |

| South West | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 71.0% | 71.3% | 71.6% |
| Average Room Rate | €106.07 | €107.80 | €100.67 |
| RevPAR | €75.30 | €76.81 | €72.08 |
| Total Revenue per Room | €63,972 | €67,352 | €64,330 |
| EBITDAR Profit per Room | €11,517 | €12,964 | €12,064 |

| Western Seaboard | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 70.2% | 70.4% | 70.9% |
| Average Room Rate | €91.85 | €93.83 | €87.49 |
| RevPAR | €64.51 | €66.09 | €62.03 |
| Total Revenue per Room | €59,394 | €63,067 | €60,718 |
| EBITDAR Profit per Room | €10,383 | €12,014 | €11,091 |



RevPAR is down

Dublin recorded the greatest RevPAR fall of all regions, caused by a 1.2 percentage point fall in occupancy and a €3.40 fall in ARR.

Executive Summary and Highlights

Classification

| Luxury | 2019 | 2018 | 2017 |
|-------------------------|----------|----------|----------|
| Room Occupancy | 73.9% | 74.7% | 75.3% |
| Average Room Rate | €221.37 | €228.18 | €218.02 |
| RevPAR | €163.61 | €170.40 | €164.17 |
| Total Revenue per Room | €117,771 | €123,669 | €118,615 |
| EBITDAR Profit per Room | €24,597 | €29,063 | €27,742 |

| First Class | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 74.1% | 75.8% | 76.2% |
| Average Room Rate | €108.82 | €114.68 | €109.52 |
| RevPAR | €80.68 | €86.88 | €83.45 |
| Total Revenue per Room | €70,221 | €75,453 | €72,727 |
| EBITDAR Profit per Room | €14,863 | €18,134 | €17,024 |

| Mid-Price | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 73.9% | 74.3% | 74.8% |
| Average Room Rate | €87.17 | €90.91 | €85.26 |
| RevPAR | €64.41 | €67.57 | €63.77 |
| Total Revenue per Room | €54,968 | €58,865 | €56,856 |
| EBITDAR Profit per Room | €11,305 | €12,874 | €12,073 |

| Economy | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 67.6% | 68.8% | 68.3% |
| Average Room Rate | €68.93 | €71.58 | €68.43 |
| RevPAR | €46.56 | €49.21 | €46.74 |
| Total Revenue per Room | €40,506 | €42,929 | €40,762 |
| EBITDAR Profit per Room | €6,035 | €7,860 | €7,147 |



First Class hotel room rates below 2017 levels

With First Class (4-star) hotel rooms accounting for 57% of all hotel rooms in Ireland, the scale of the fall in ARR for this classification will be a major concern for the entire sector.

Executive Summary and Highlights

Size

| 1-49 Rooms | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 67.7% | 69.3% | 68.8% |
| Average Room Rate | €87.04 | €90.29 | €86.16 |
| RevPAR | €58.95 | €62.58 | €59.28 |
| Total Revenue per Room | €75,609 | €81,036 | €78,071 |
| EBITDAR Profit per Room | €10,017 | €12,663 | €12,019 |

| 50-99 Rooms | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 70.4% | 72.7% | 73.0% |
| Average Room Rate | €110.54 | €115.19 | €109.46 |
| RevPAR | €77.78 | €83.74 | €79.91 |
| Total Revenue per Room | €76,700 | €81,305 | €76,502 |
| EBITDAR Profit per Room | €12,740 | €15,660 | €14,608 |

| 100+ Rooms | 2019 | 2018 | 2017 |
|-------------------------|---------|---------|---------|
| Room Occupancy | 76.8% | 77.4% | 78.3% |
| Average Room Rate | €121.25 | €124.50 | €117.25 |
| RevPAR | €93.15 | €96.34 | €91.81 |
| Total Revenue per Room | €66,622 | €70,101 | €66,569 |
| EBITDAR Profit per Room | €16,748 | €19,378 | €18,366 |



EBITDAR per room down for all size categories

The EBITDAR per room fall had the highest impact on the 1-49 size category, which is down 21% year-on-year.

Crowe
Crowe Ireland



Horwath HTL
Hotel, Tourism and Leisure Consultants



Marine House
Clanwilliam Place
Dublin 2, Ireland

Tel: +353 1 448 2200
Email: info@crowe.ie
Web: www.crowe.ie

Crowe Ireland and Horwath HTL are members of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Ireland and Horwath HTL and their affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. This material is for informational purposes only and should not be construed as financial or legal advice.

© 2021 Crowe Ireland

25
The Anniversary
Edition