



INTRODUCTION TO THIS DOCUMENT

Colliers International presents the results of a survey of hotel owners and developers in the Middle East and North Africa into their responses to and expectations following the COVID-19 crisis.

OUR TAKE-AWAYS:

This is what we learned from this document:

- **The majority of the hotel owners with existing hotels have reduced staff and or salaries.**
- **65 per cent of hotel owners will proceed with hotel construction or development. Property upgrades and refurbishments are also being considered.**
- **39 per cent of hotel owners predict full year 2020 occupancy to be between 21 per cent and 40 per cent.**
- **It has been projected that it will take between 6 to 12 months for hotels to return to 2019 occupancy levels.**
- **Hotels need to work on crisis management planning and leaner operations.**

Hotel Investors Sentiment Survey.

Who participated in the survey:



Hotel owners and
developers in the
Middle East and North
Africa.



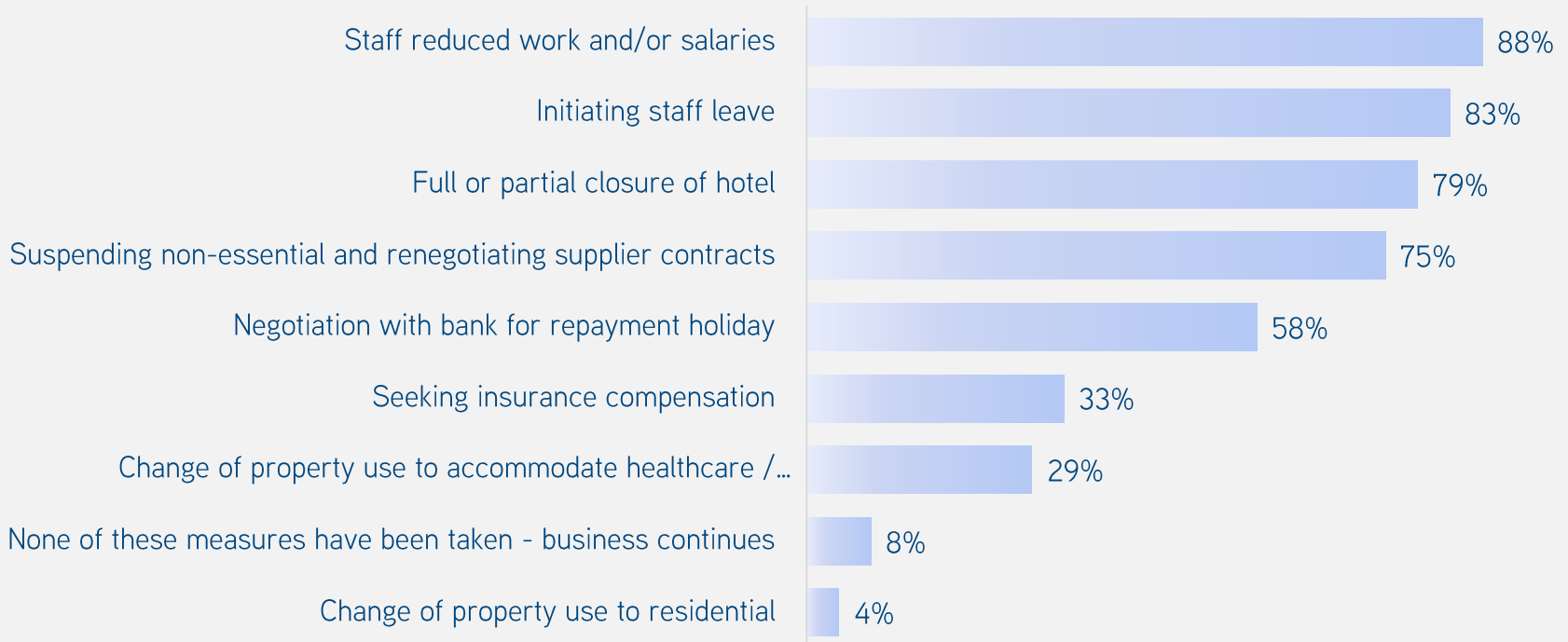
Survey participants
from more than 25
cities in the MENA.



65% of participants own
operational hotels.
Others have hotels
under development.

April 2020

How Hotel Owners with Existing Hotels are Responding to the COVID 19 Pandemic:



How Owners with Hotels Under Construction and Development Plans are Responding to COVID 19:

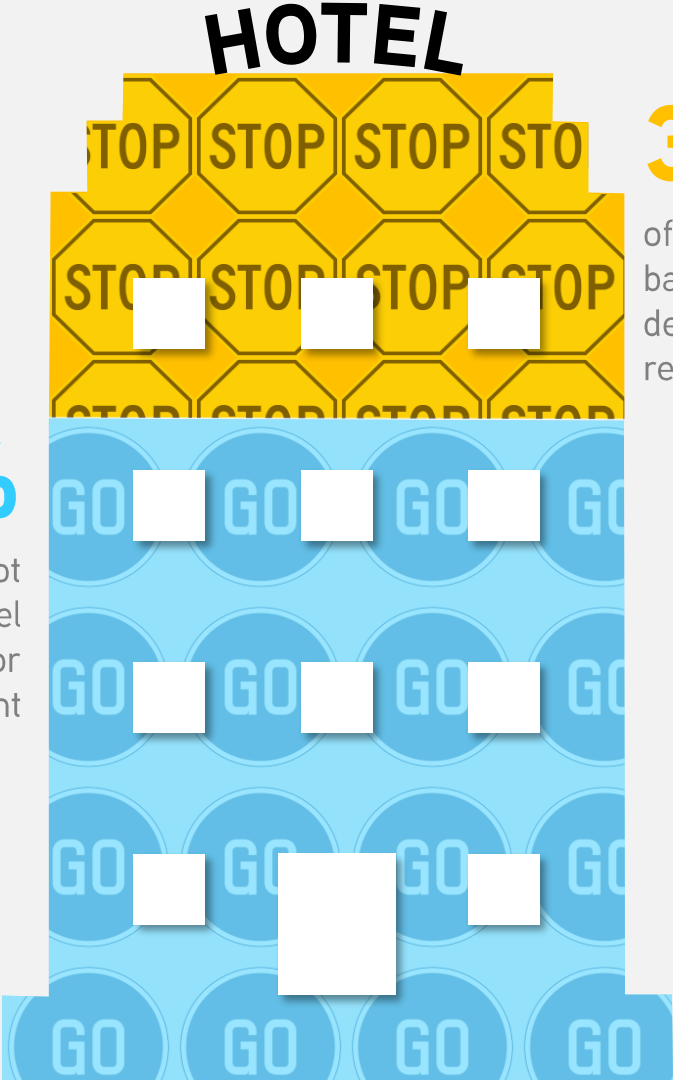
HOTEL

35%

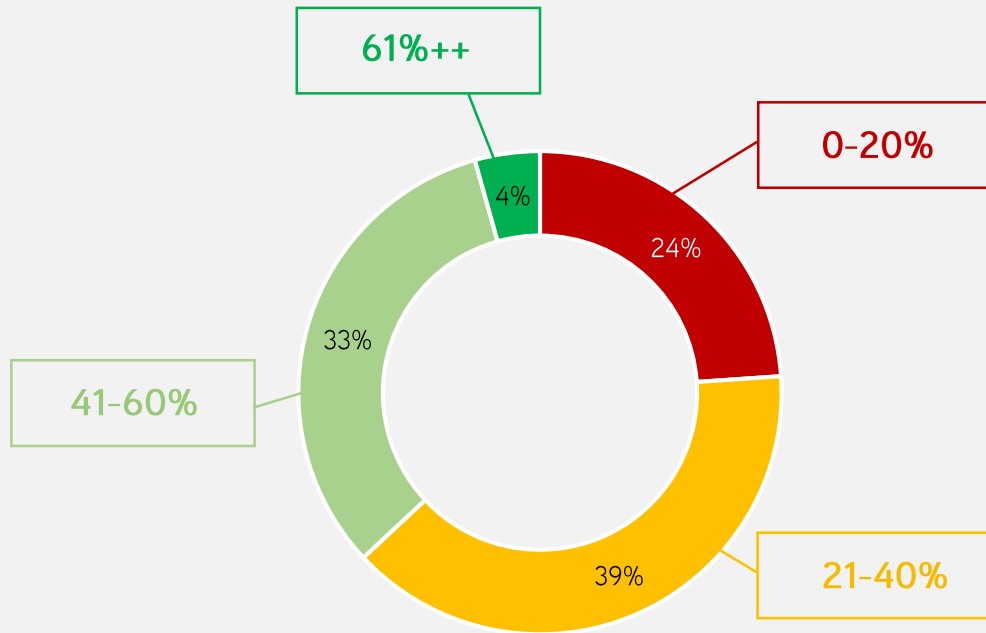
of owners will scale back construction and development in response to COVID 19

65%

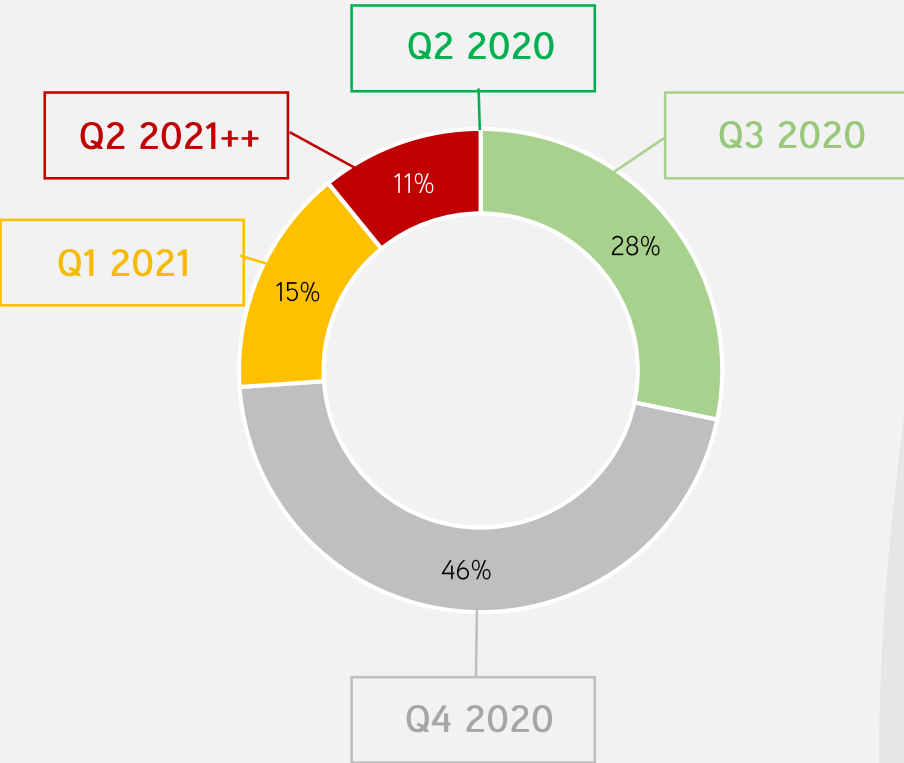
of owners will not scale back hotel construction or development



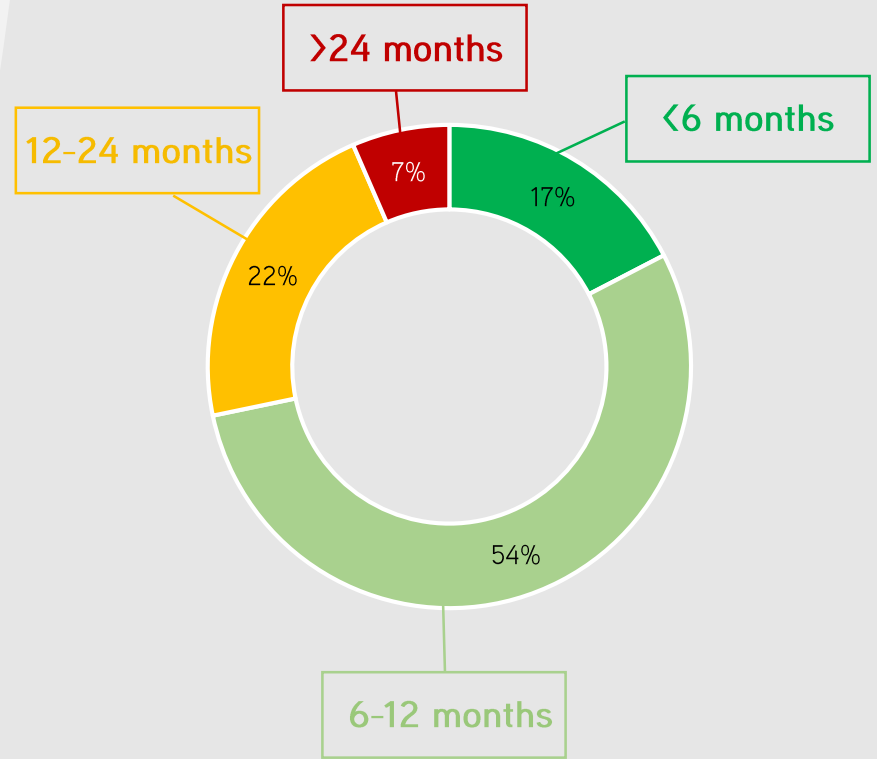
Expected Hotel Occupancy for Full Year 2020:



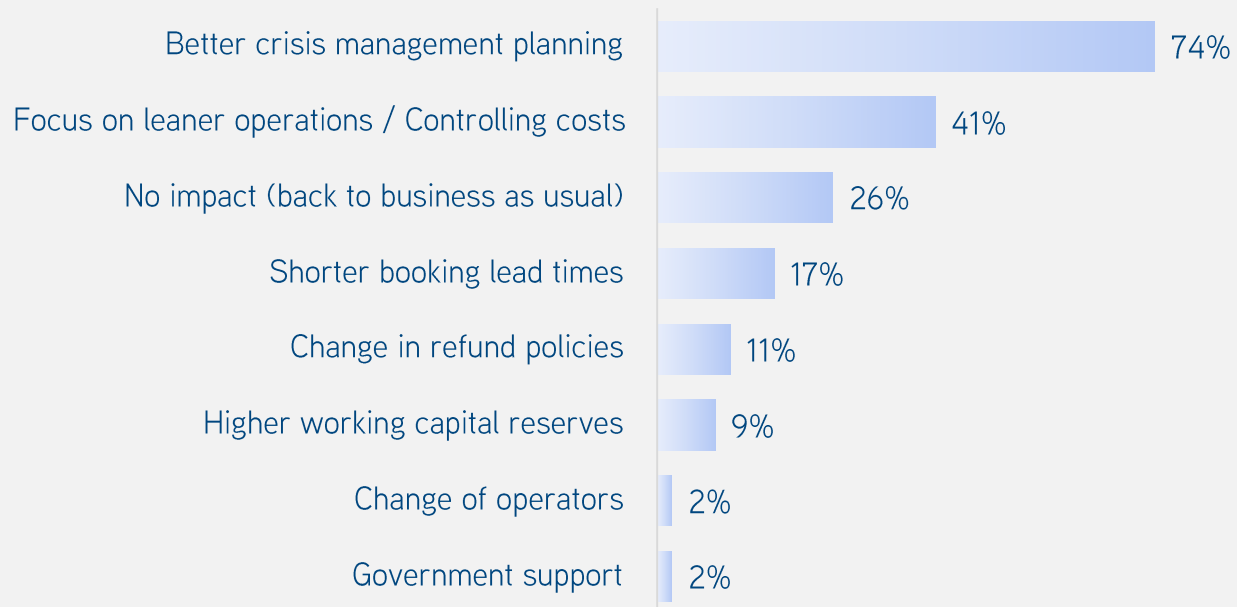
Start of Recovery



Time Expected for Hotel Market to Return to 2019 Occupancy



Expected Long Term Impact for the Industry:



Opportunities that Investors will Focus on in the Medium Term:

