

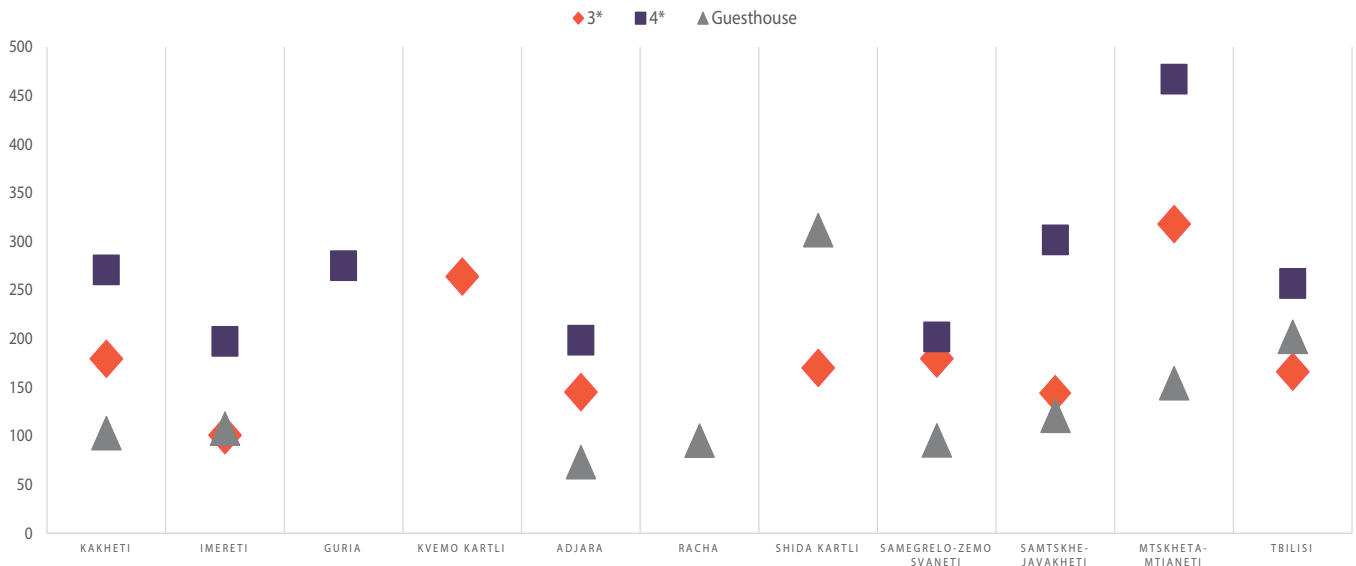


March 2023

In Georgia, the average cost of a room<sup>1</sup> in a 3-star hotel was **167 GEL** per night in March 2023, while the average cost of a room in a 4-star hotel in Georgia was **275 GEL** per night and the average cost of a room in a guesthouse<sup>2</sup> was **122 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in March 2023 was **456 GEL** per night. In Tbilisi, the average price was 559 GEL, followed by Kakheti – 552, Samtskhe-Javakheti – 458, and Adjara –429.

**THE AVERAGE PRICES OF 3\*, 4\* STAR HOTELS AND GUESTHOUSES BY REGIONS (MARCH 2023, IN GEL)**



**Graph :** 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 March 2023, in Georgia the hotel price index<sup>3</sup> increased by 5.0% compared to February 2023. The 3-star, 4-star, and 5-star hotel price index increased by 7.9%, while for guesthouses, the price index by 5.4%.

In March 2023, compared to March 2022, hotel prices in Georgia increased by 14.9%. The prices of 3\*, 4\*, 5\* hotels increased by 16.4% and the prices of guesthouses increased by 20.3%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 Mar/2023 Feb	2023 Mar/2022 Mar	2023 Mar/2023 Feb	2023 Mar/2022 Mar	2023 Mar/2023 Feb	2023 Mar/2022 Mar
Kakheti	1.6%	8.3%	2.7%	3.5%	1.3%	10.4%
Imereti	0.4%	0.9%	2.2%	0.8%	-1.7%	0.9%
Guria	23.8%	19.7%	23.8%	19.7%	-	-
Kvemo Kartli	-4.0%	10.0%	-4.0%	10.0%	-	-
Adjara	12.3%	19.1%	15.6%	25.1%	-5.6%	-4.4%
Racha	-10.6%	8.2%	-	-	-10.6%	8.2%
Shida Kartli	21.2%	29.1%	0.0%	17.6%	33.4%	55.6%
Samegrelo-Zemo Svaneti	-14.9%	0.9%	-2.7%	0.1%	-24.1%	1.6%
Samtskhe-Javakheti	-1.1%	11.3%	19.5%	20.1%	-11.3%	3.1%
Mtskheta-Mtianeti	25.2%	9.4%	49.2%	24.4%	-0.8%	-13.4%
Tbilisi	1.3%	16.0%	-0.1%	14.4%	20.6%	46.8%
<b>Overall Price % Change</b>	<b>5.0%</b>	<b>14.9%</b>	<b>7.9%</b>	<b>16.4%</b>	<b>5.4%</b>	<b>20.4%</b>

**Table 1 :** Percentage change of prices in March 2023 over February 2023 and over March 2022.

<sup>1</sup> 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.  
<sup>2</sup> Guesthouse: a type of accommodation that is characterized by having a small number of rooms and services are usually offered by the resident family.

<sup>3</sup> 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)).