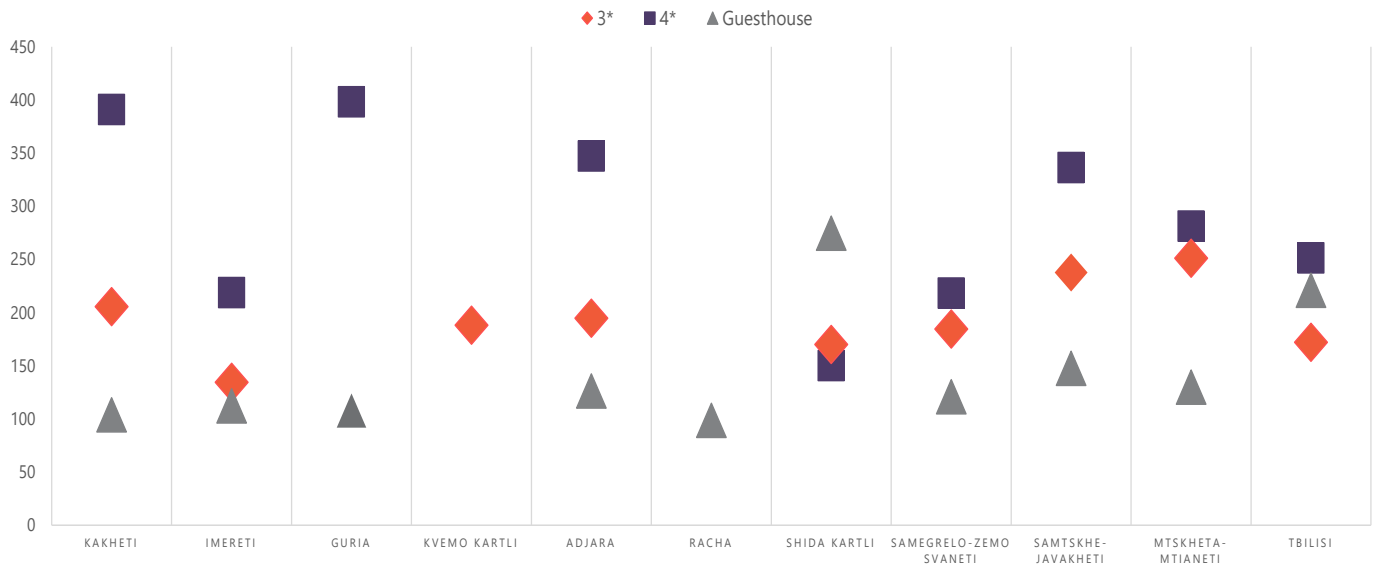


August 2023

In Georgia, the average cost of a room¹ in a 3-star hotel was **181 GEL** per night in August 2023, while the average cost of a room in a 4-star hotel in Georgia was **278 GEL** per night and the average cost of a room in a guesthouse² was **130 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in August 2023 was **542 GEL** per night. In Guria, the average price was 1055 GEL, followed by Adjara – 515 GEL, Tbilisi – 515 GEL, and Kakheti – 837 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (AUGUST 2023, 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 August 2023, in Georgia the hotel price index³ increased by 1.3% compared to July 2023. The 3-star, 4-star, and 5-star hotel price index increased by 2.2%, while for guesthouses, the price index increased by 5.5%.

In August 2023, compared to August 2022, hotel prices in Georgia decreased by 5.1%. The prices of 3*, 4*, 5* hotels decreased by 6% and the prices of guesthouses decreased by 9.6%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 August/2023 July	2023 August/2022 August	2023 August/2023 July	2023 August/2022 August	2023 August/2023 July	2023 August/2022 August
Kakheti	2.8%	7.3%	16.5%	12.3%	-2.3%	4.8%
Imereti	-1.5%	4.0%	7.5%	6.1%	-11.3%	2.2%
Guria	1.4%	11.9%	16.4%	21.4%	-23.1%	-5.1%
Kvemo Kartli	4.3%	0.0%	0.0%	0.0%	13.3%	-
Adjara	1.3%	-0.2%	1.1%	-6.6%	-1.2%	19.9%
Racha	-6.9%	-9.5%	-	-	-6.9%	-9.5%
Shida Kartli	3.5%	11.5%	0.0%	12.5%	5.3%	10.8%
Samegrelo-Zemo Svaneti	3.5%	8.0%	9.2%	7.1%	0.1%	8.9%
Samtskhe-Javakheti	1.5%	3.9%	1.0%	0.3%	2.1%	7.2%
Mtskheta-Mtianeti	7.0%	3.3%	13.2%	7.0%	-3.2%	-1.5%
Tbilisi	0.7%	-12.6%	-0.2%	-11.7%	13.1%	-28.4%
Overall Price % Change	1.3%	-5.1%	2.2%	-6.0%	5.5%	-9.6%

Table 1: Percentage change of prices in August 2023 over July 2023 and over August 2022.

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)).