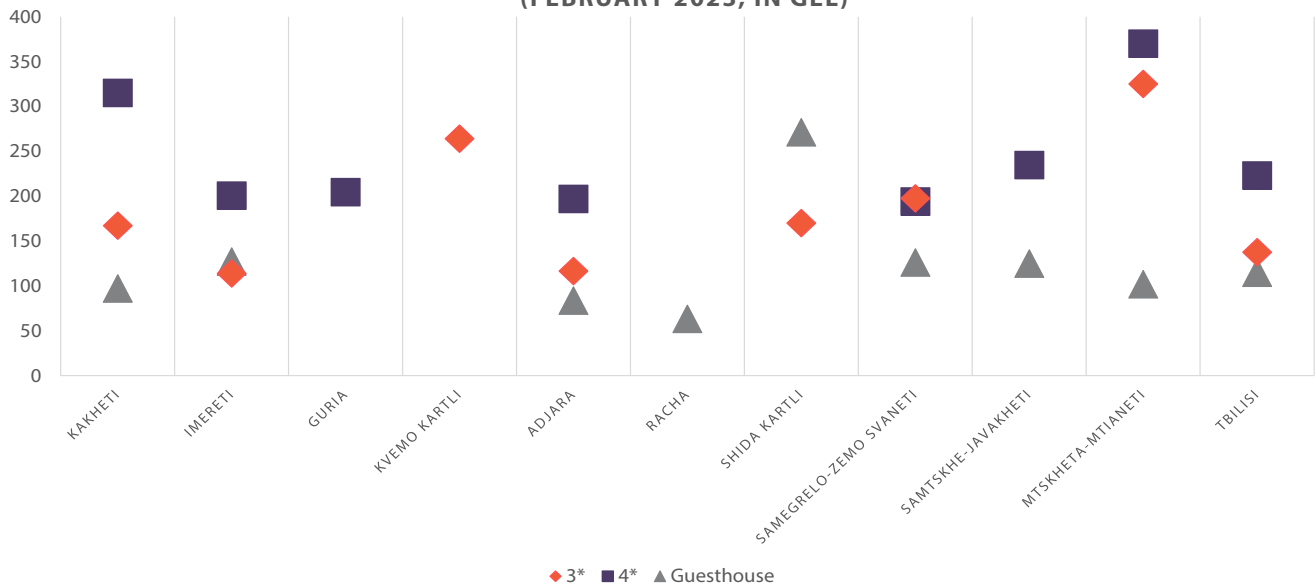


February 2023

In Georgia, the average cost of a room¹ in a 3-star hotel was **140 GEL** per night in February 2023, while the average cost of a room in a 4-star hotel in Georgia was **236 GEL** per night and the average cost of a room in a guesthouse² was **116 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in February 2023 was **392 GEL** per night. In Kakheti, the average price was 562 GEL, followed by Tbilisi – 489, Samtskhe-Javakheti – 454, and Guria – 339.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (FEBRUARY 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 February 2023, in Georgia the hotel price index³ decreased by 1.6% compared to January 2023. The 3-star, 4-star, and 5-star hotel price index decreased by 1.6%, while for guesthouses, the price index decreased by 16.7%.

In February 2023, compared to February 2022, hotel prices in Georgia increased by 9.2%. The prices of 3*, 4*, 5* hotels increased by 8.8% and the prices of guesthouses increased by 18.3%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 Feb/ 2023 Jan	2023 Feb/ 2022 Feb	2023 Feb/ 2023 Jan	2023 Feb/ 2022 Feb	2023 Feb/ 2023 Jan	2023 Feb/ 2022 Feb
Kakheti	-2.4%	7.9%	-2.2%	16.2%	-2.7%	2.6%
Imereti	3.3%	3.5%	2.8%	-8.0%	4.1%	22.5%
Guria	-0.1%	13.6%	-0.1%	13.6%	-	-
Kvemo Kartli	0.0%	10.0%	0.0%	10.0%	-	-
Adjara	2.7%	20.0%	-1.5%	15.6%	40.5%	86.3%
Racha	0.0%	19.1%	-	-	0.0%	19.1%
Shida Kartli	0.0%	15.7%	0.0%	19.5%	0.0%	13.2%
Samegrelo-Zemo Svaneti	-1.4%	11.1%	-13.5%	13.6%	7.0%	9.0%
Samtskhe-Javakheti	6.4%	20.0%	18.3%	24.8%	2.2%	13.6%
Mtskheta-Mtianeti	0.1%	-3.7%	0.3%	2.7%	0.0%	-8.3%
Tbilisi	-5.4%	4.2%	-4.2%	4.7%	-47.9%	-3.2%
Overall Price % Change	-1.6%	9.2%	-1.6%	8.8%	-16.7%	18.3%

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