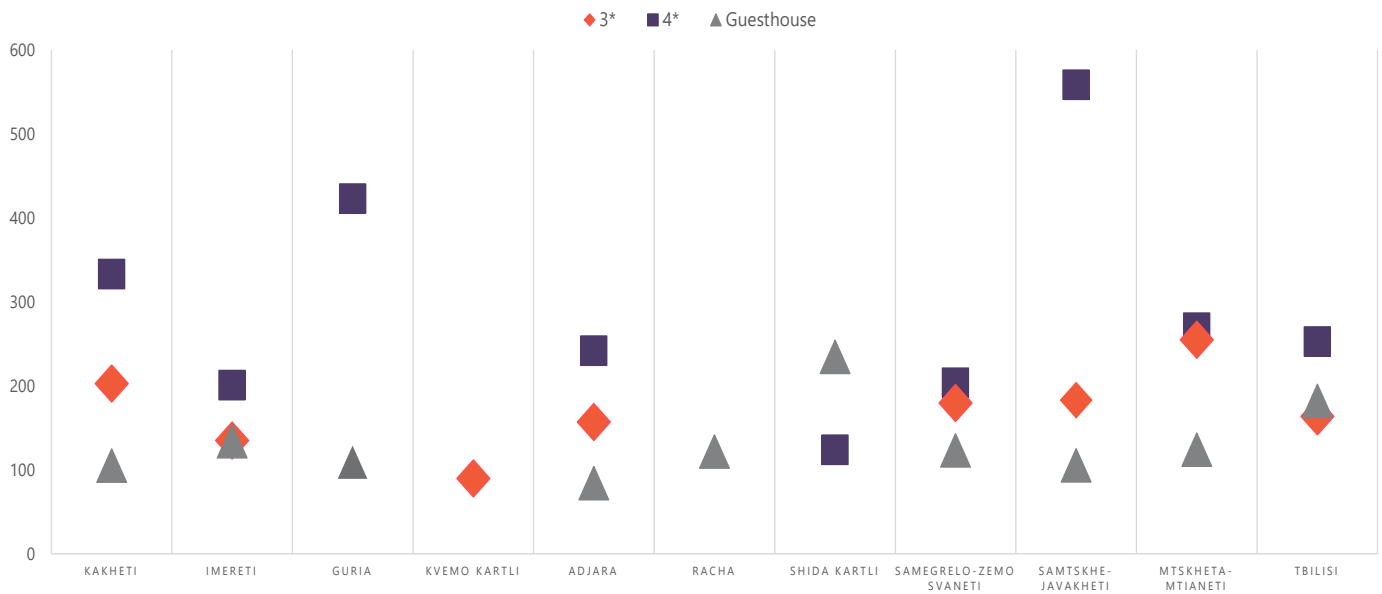


September 2023

In Georgia, the average cost of a room¹ in a 3-star hotel was **168 GEL** per night in September 2023, while the average cost of a room in a 4-star hotel in Georgia was **268 GEL** per night and the average cost of a room in a guesthouse² was **124 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in September 2023 was **495 GEL** per night. In Guria, the average price was 780 GEL, followed by Tbilisi – 623 GEL, Kakheti – 514 GEL, and Adjara – 460 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (SEPTEMBER 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 September 2023, in Georgia the hotel price index³ decreased by 6.2% compared to August 2023. The 3-star, 4-star, and 5-star hotel price index decreased by 6.6%, while for guesthouses, the price index decreased by 5.9%.

In September 2023, compared to September 2022, hotel prices in Georgia decreased by 10.0%. The prices of 3*, 4*, 5* hotels decreased by 9.8% and the prices of guesthouses decreased by 14.3%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 Sep/2023 Aug	2023 Sep/2022 Sep	2023 Sep/2023 Aug	2023 Sep/2022 Sep	2023 Sep/2023 Aug	2023 Sep/2022 Sep
Kakheti	-0.8%	5.8%	-12.2%	-1.8%	4.8%	9.3%
Imereti	0.2%	2.5%	0.4%	6.6%	-0.1%	-2.6%
Guria	-6.8%	33.4%	-19.8%	43.9%	8.4%	14.7%
Kvemo Kartli	8.5%	-	0.0%	-	17.6%	-
Adjara	-21.4%	-11.9%	-20.1%	-11.4%	-26.0%	-11.6%
Racha	26.6%	-0.5%	-	-	26.6%	-0.5%
Shida Kartli	-5.9%	-16.3%	-9.1%	-14.1%	-4.6%	-18.5%
Samegrelo-Zemo Svaneti	-0.5%	7.2%	-6.2%	-0.2%	3.8%	13.8%
Samtskhe-Javakheti	-8.7%	13.8%	-1.7%	11.0%	-13.7%	15.5%
Mtskheta-Mtianeti	-5.6%	-7.2%	-3.4%	-1.1%	-9.9%	-20.8%
Tbilisi	-0.3%	-15.8%	-0.6%	-15.1%	2.3%	-23.0%
Overall Price % Change	-6.2%	-10.0%	-6.6%	-9.8%	-5.9%	-14.3%

Table 1: Percentage change of prices in September 2023 over August 2023 and over September 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)).