

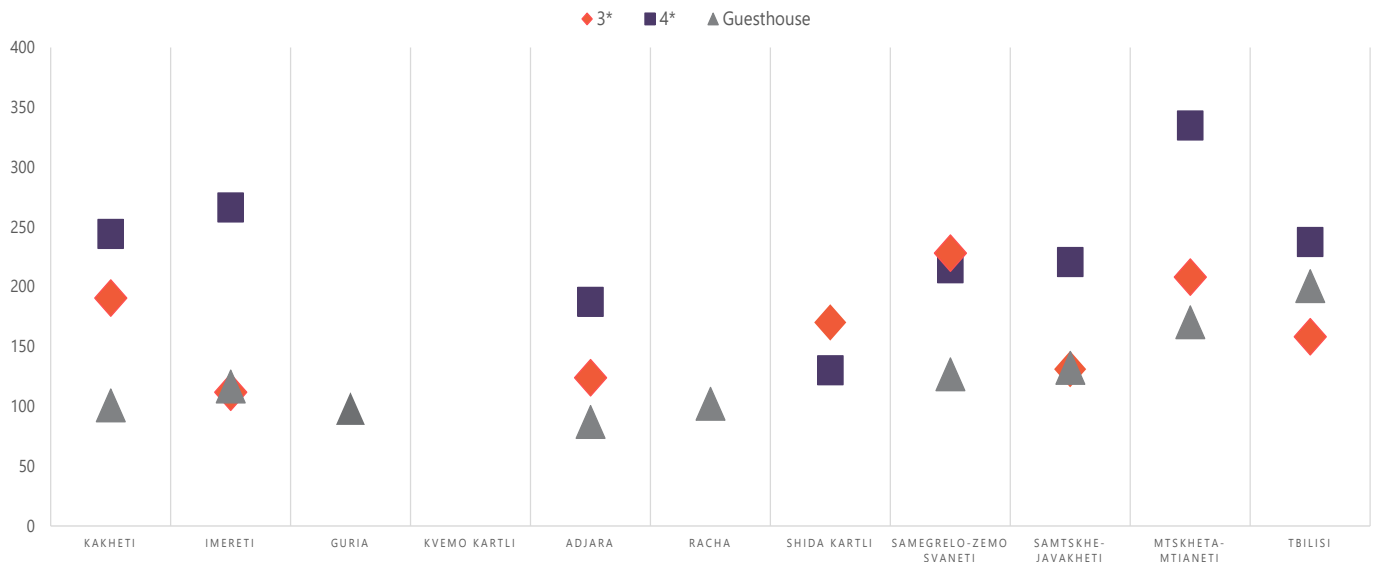


March 2024

In Georgia, the average cost of a room¹ in a 3-star hotel was **153 GEL** per night in March 2024, while the average cost of a room in a 4-star hotel in Georgia was **247 GEL** per night and the average cost of a room in a guesthouse² was **133 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in March 2024 was **449 GEL** per night. In Tbilisi, the average price was 611 GEL, followed by Guria – 550 GEL, Kakheti – 545 GEL, and Adjara – 417 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (MARCH 2024, IN GEL)



Graph 1: In the graph, average prices for standard double rooms in 3 and 4-star hotels and guesthouses are given by region³. 5-star hotel prices are provided above.

Hotel Price Index

In March 2024, in Georgia the hotel price index⁴ increased by 2.8% compared to February 2024. The 3-star, 4-star, and 5-star hotel price index increased by 1.1%, while for guesthouses, the price index increased by 11.0%.

In March 2024, compared to March 2023, hotel prices in Georgia increased by 1.8%. The prices of 3*, 4*, 5* hotels increased by 1.4% and the prices of guesthouses decreased by 13.3%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2024 Mar/2024 Feb	2024 Mar/2023 Mar	2024 Mar/2024 Feb	2024 Mar/2023 Mar	2024 Mar/2024 Feb	2024 Mar/2023 Mar
Kakheti	1.9%	11.7%	2.1%	10.0%	1.9%	13.2%
Imereti	0.2%	6.1%	3.4%	9.0%	-3.9%	2.7%
Guria	6.4%	78.6%	13.2%	78.6%	-	-
Kvemo Kartli	-	-	-	-	-	-
Adjara	11.5%	11.4%	13.4%	15.4%	3.6%	-5.2%
Racha	-4.6%	11.7%	-	-	-4.6%	11.7%
Shida Kartli	1.3%	18.7%	-	12.5%	1.7%	25.2%
Samegrelo-Zemo Svaneti	6.6%	16.3%	5.7%	13.1%	7.6%	21.7%
Samtskhe-Javakheti	-7.6%	-4.9%	-16.6%	-21.9%	0.5%	15.8%
Mtskheta-Mtianeti	-12.4%	-1.0%	-23.1%	-8.8%	2.2%	8.5%
Tbilisi	3.5%	-4.0%	1.7%	-2.7%	21.5%	-24.5%
Overall Price % Change	2.8%	1.8%	1.1%	1.4%	11.0%	-13.3%

Table 1 : Percentage change of prices in March 2024 over February 2024 and over March 2023.

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 contact-

-ing 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 No data could be obtained for Kvemo Kartli for the

given month.

⁴ 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)).