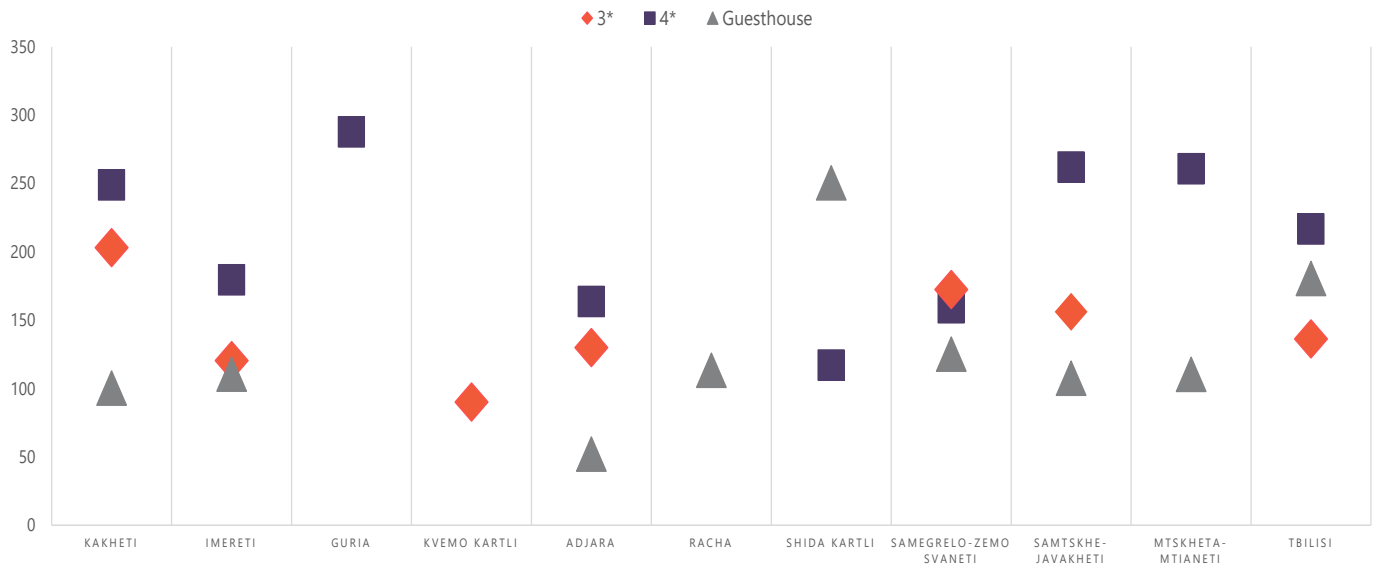


November 2023

In Georgia, the average cost of a room<sup>1</sup> in a 3-star hotel was **143 GEL** per night in November 2023, while the average cost of a room in a 4-star hotel in Georgia was **221 GEL** per night and the average cost of a room in a guesthouse<sup>2</sup> was **117 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in November 2023 was **386 GEL** per night. In Kakheti, the average price was 553 GEL, followed by Tbilisi – 541 GEL, Guria – 358 GEL, and Adjara – 299 GEL.

**THE AVERAGE PRICES OF 3\*, 4\* STAR HOTELS AND GUESTHOUSES BY REGIONS (NOVEMBER 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 November 2023, in Georgia the hotel price index<sup>3</sup> decreased by 8.6% compared to October 2023. The 3-star, 4-star, and 5-star hotel price index decreased by 9.4%, while for guesthouses, the price index decreased by 7.1%.

In November 2023, compared to November 2022, hotel prices in Georgia decreased by 13.2%. The prices of 3\*, 4\*, 5\* hotels decreased by 12.1% and the prices of guesthouses decreased by 21.5%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 Nov/2023 Oct	2023 Nov/2022 Nov	2023 Nov/2023 Oct	2023 Nov/2022 Nov	2023 Nov/2023 Oct	2023 Nov/2022 Nov
Kakheti	-7.9%	3.4%	-19.6%	11.3%	-1.4%	0.5%
Imereti	-6.7%	-1.3%	-8.5%	1.5%	-5.0%	-4.2%
Guria	-29.5%	42.9%	-29.5%	42.9%	-	-
Kvemo Kartli	-	-	-	-	-	-
Adjara	-7.6%	-4.2%	-7.4%	2.0%	-10.9%	-34.2%
Racha	-	-0.3%	-	-	-	-0.3%
Shida Kartli	-3.1%	11.4%	17.0%	3.9%	-9.0%	19.5%
Samegrelo-Zemo Svaneti	-	7.6%	-2.7%	3.4%	2.1%	11.4%
Samtskhe-Javakheti	-1.0%	-0.3%	2.5%	-9.7%	-2.7%	11.4%
Mtskheta-Mtianeti	-4.1%	-6.0%	-0.1%	-1.6%	-9.4%	-12.0%
Tbilisi	-10.7%	-23.7%	-11.5%	-23.8%	-3.9%	-22.2%
<b>Overall Price % Change</b>	<b>-8.6%</b>	<b>-13.2%</b>	<b>-9.4%</b>	<b>-12.1%</b>	<b>-7.1%</b>	<b>-21.5%</b>

**Table 1:** Percentage change of prices in November 2023 over October 2023 and over November 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)).