



15th Africa Property
Investment Summit

Hospitality Market Overview: Western, Eastern and Southern Africa

*19th September 2024
Westin*

Allan Wantenaar, Vice President at
HTI Consulting



FOREWORD

As we celebrate **21** years of success,

we would like to express our deepest gratitude to you, our valued clients and partners. Your trust, collaboration, and support have been instrumental in our growth and achievements throughout the years.

Together, we have navigated challenges and embraced opportunities, shaping the future of hospitality across Africa and beyond. We are proud to continue this journey with you, offering our expertise and commitment to your success.

Thank you for your continued confidence in us, and we look forward to many more years of growth and success—together.

HTI Consulting

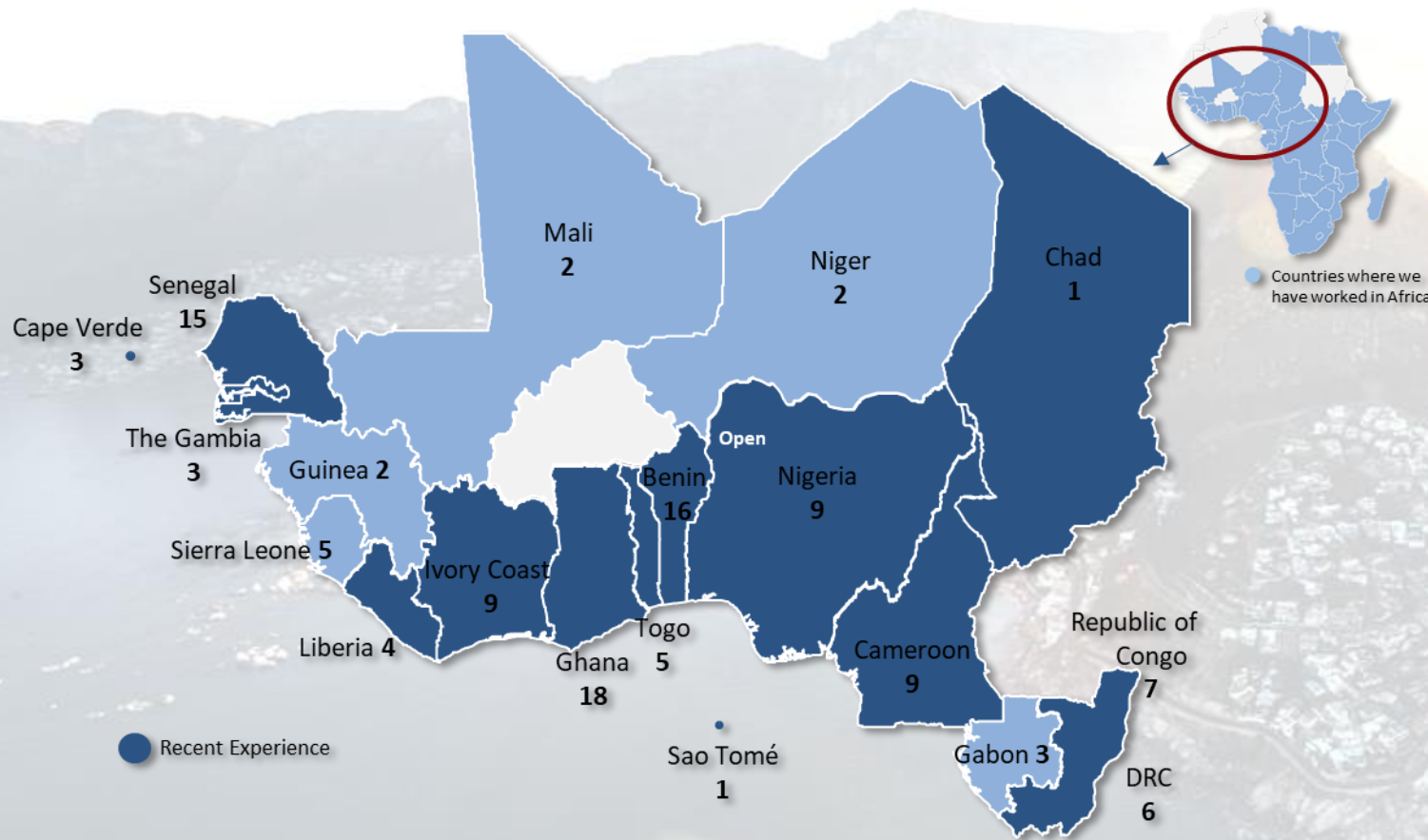


We have provided personalised hospitality services in **51 countries** throughout Africa, the Middle East and the Caribbean, covering:

- **Market and financial feasibility studies;**
- **Valuations;**
- **Operator selection;**
- **Due diligence;**
- **Debt finance raising, asset management; and**
- **Brokerage services.**



HTI Consulting **West African** Experience and number of completed assignments per country:



Dakar, Sénégal



Lagos, Nigeria



Sal, Cape Verde



Yaoundé, Cameroon



Abidjan, Cote d'Ivoire



N'Djaména, Chad



Cotonou, Bénin



Lomé, Togo



HTI Consulting **East African** Experience and number of completed assignments per country in the last 5 years:



Radisson Blu, Mauritius



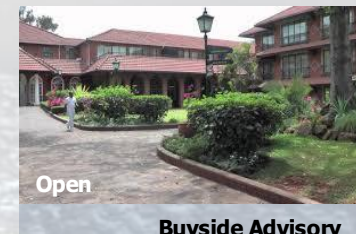
Park Inn Tete, Mozambique



Radisson Blu, Nairobi



Fairview Hotel, Nairobi



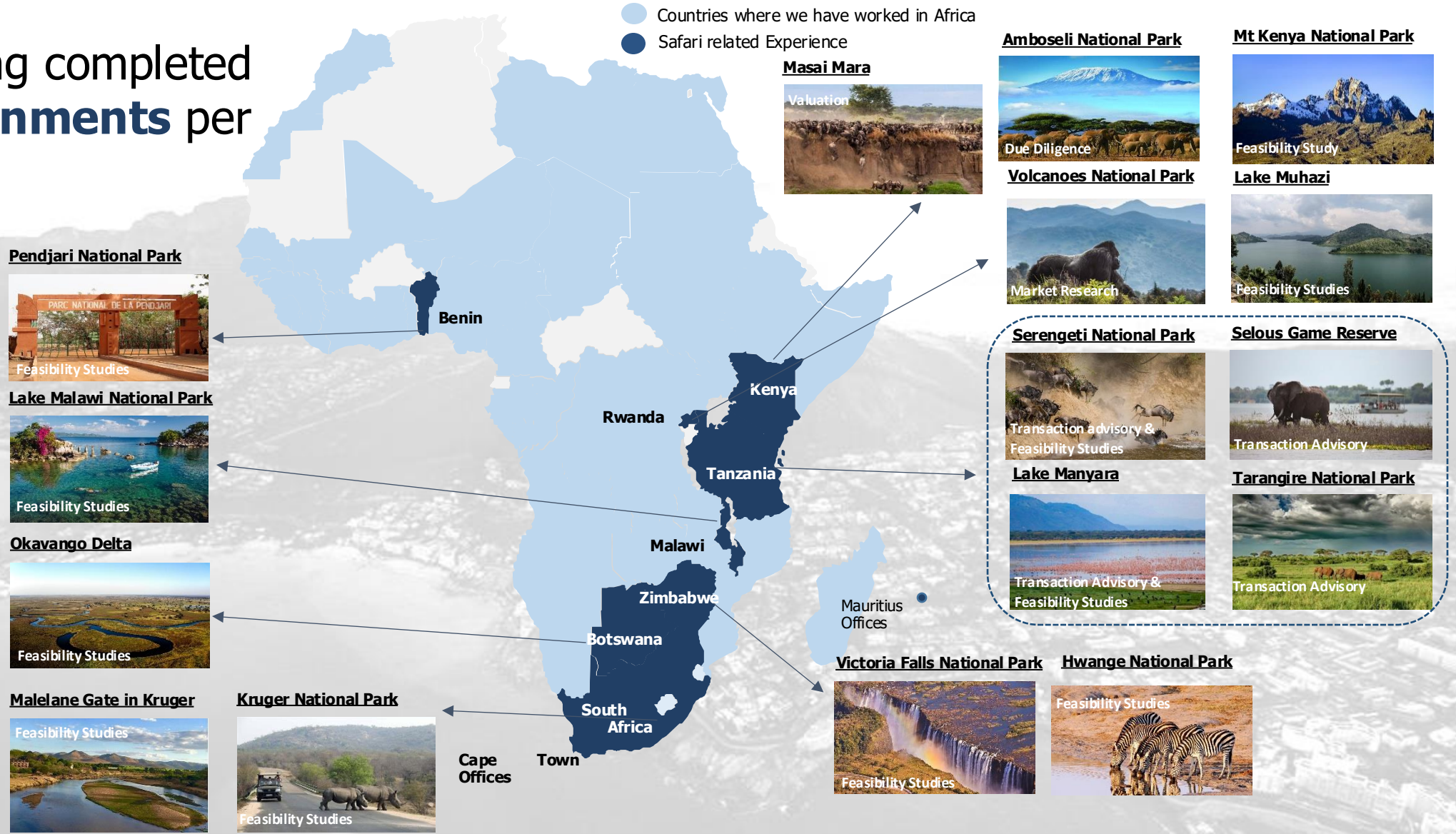
Crown Plaza (ex City Lodge), Tanzania



ONOMO, Uganda



HTI Consulting completed Safari Assignments per country:



HTI Consulting are probably the most experienced consulting company in advising on and concluding management contracts and leases for hotels in Africa.

HTI Consulting has also been involved in some of the **most high profile and complex deal structures** including **3 operating guarantees, owner's priority returns and other financial risk protection mechanisms.**

Saved clients USD 1.5 – USD 2 million in fees alone over 10 years

In the last three years HTI Consulting have been involved in **20 management contract negotiations** covering the following brands:

- Novotel
- Pullman
- Sofitel
- AC by Marriott
- Marriott
- Protea Hotels by Marriott
- Hilton
- Canopy by Hilton
- Hilton Garden Inn
- Hilton Double Tree
- Radisson Red
- Radisson Blu
- Sarovar
- Cresta Hotels
- Anew Hotels
- City Blue Hotels
- Best Western
- Anantara and
- Residence Inn

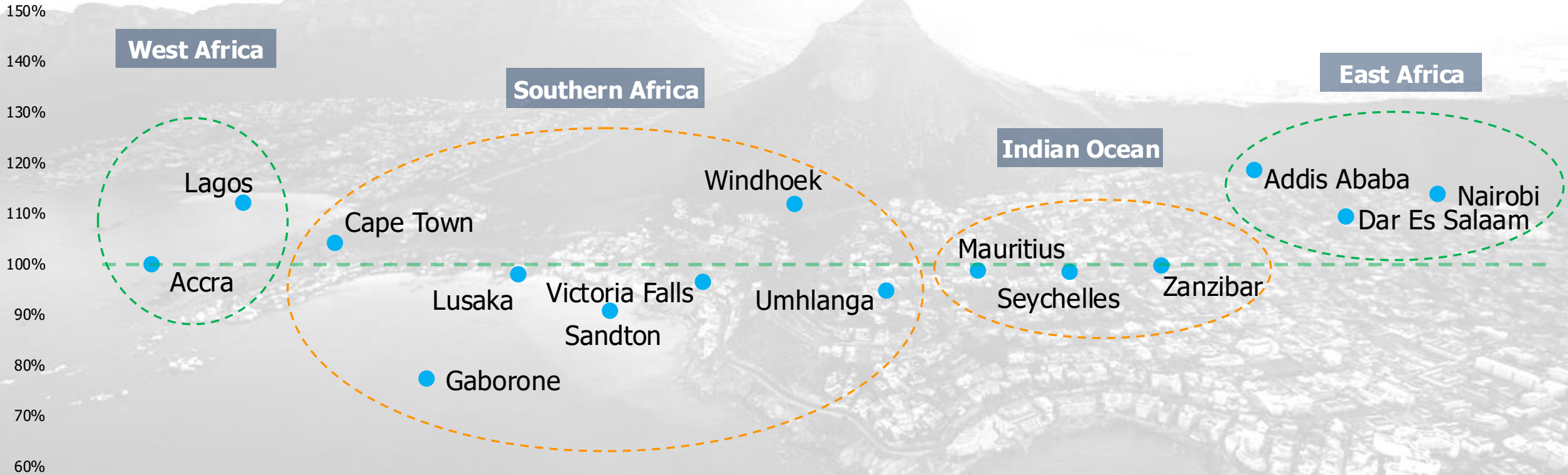




Market Recap

Africa

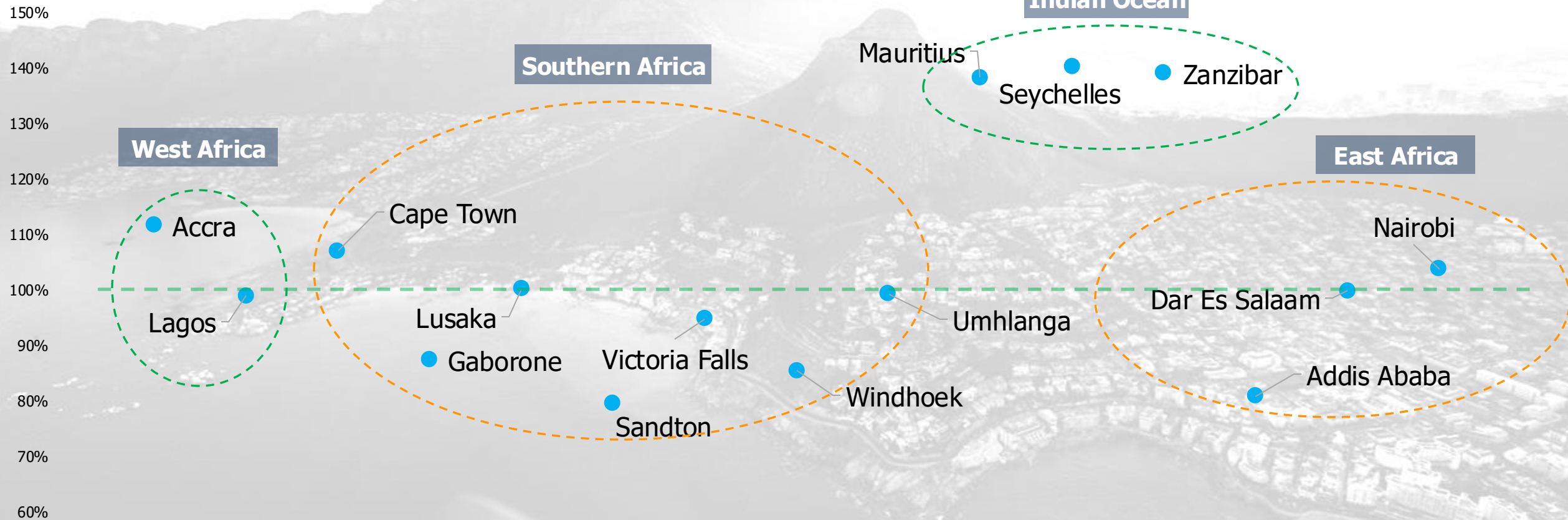
Occupancy Recovery 2023 v. 2019 Full Year



Source: STR, HTI Consulting

Africa

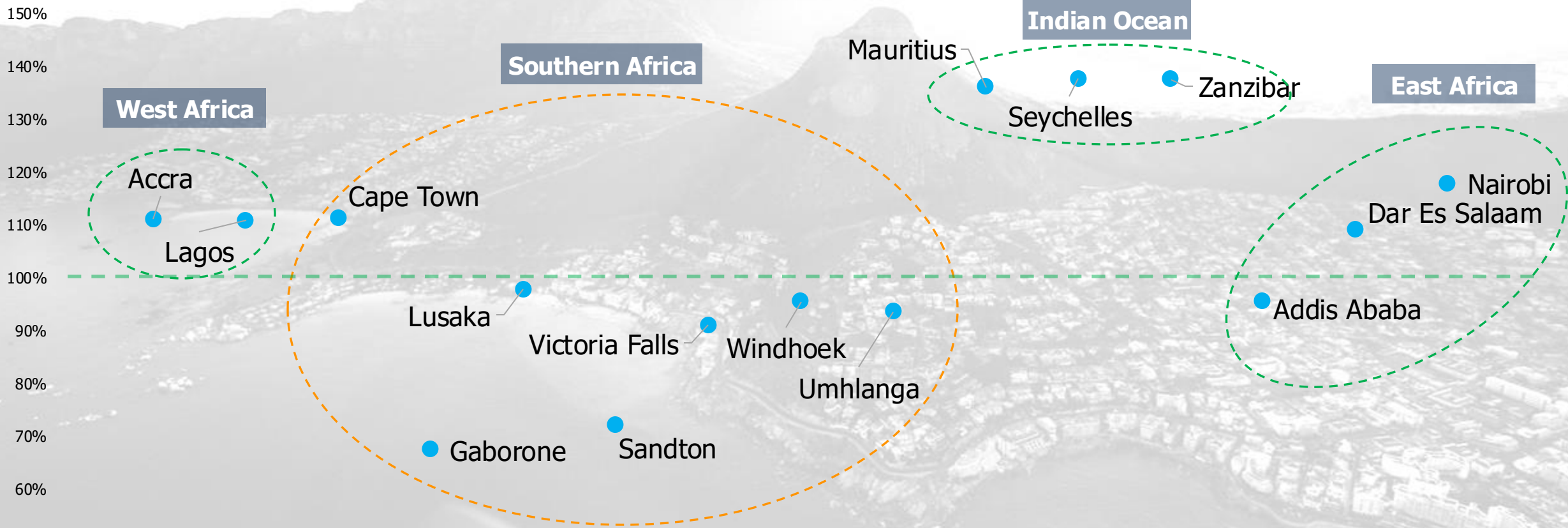
ADR Recovery 2023 v. 2019 Full Year



Source: STR, HTI Consulting

Africa

RevPAR Recovery 2023 v. 2019 Full Year



Source: STR, HTI Consulting

Africa

- Western
- Eastern
- Southern
- Islands



Source: SVG, STR, HTI Consulting

Africa

Western Africa

Nigeria

Ghana



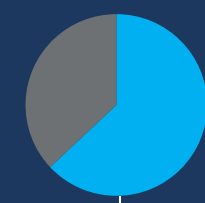
Source: SVG, STR, HTI Consulting

Africa



Occupancy

63% (vs. 2022)
+14% YoY

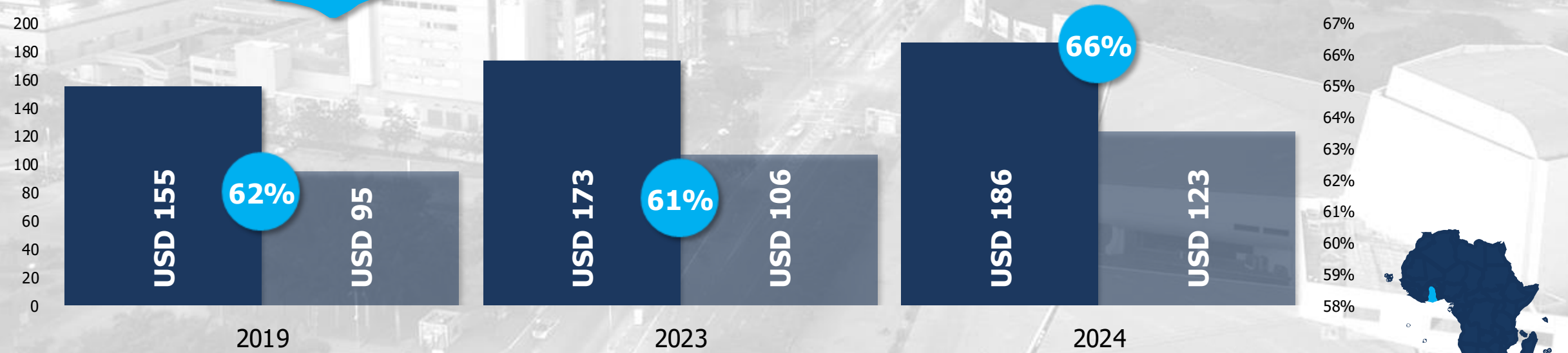


Recovery (vs. 2019)
100%

ADR FY 2023 112% Recovery vs. 2019	\$176 +13% YoY GHS 2,052 +43% YoY
RevPAR FY 2023 111% Recovery vs. 2019	\$111 +29% YoY

Demand (RNS) 103% **Supply (RNA)** 103%

January - July YTD Performances



Source: SVG, STR, HTI Consulting

■ ADR ■ RevPAR ● Occupancy


Africa

Western
Nigeria



Occupancy

69%
(vs. 2022)
+1% YoY



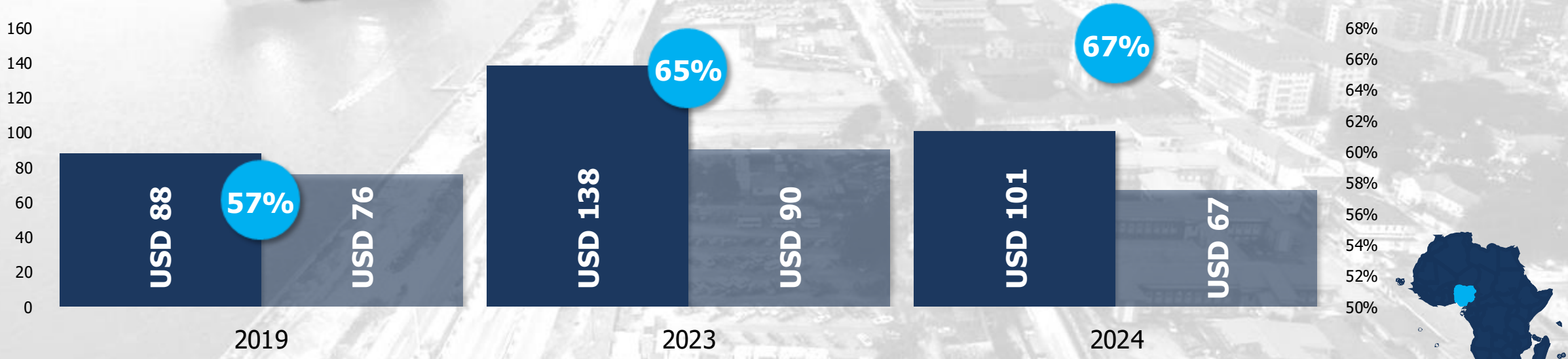
Recovery
(vs. 2019)
112%

Demand (RNS)
124%

Supply (RNA)
111%

ADR <i>FY 2023</i> 99% <i>Recovery vs. 2019</i>	\$129 -10% YoY NGN 83,105 +36% YoY
RevPAR <i>FY 2023</i> 111% <i>Recovery vs. 2019</i>	\$89 -9% YoY

January - July YTD Performances



Source: SVG, STR, HTI Consulting

■ ADR ■ RevPAR ● Occupancy

Africa

Eastern Africa

Ethiopia

Kenya

Tanzania



Source: SVG, STR, HTI Consulting

Africa



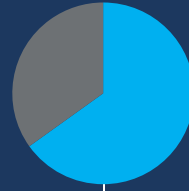
East Africa

Ethiopia



Occupancy

65%
(vs. 2022)
+8% YoY



Recovery
(vs. 2019)
118%

Demand
(RNS)
152%

Supply
(RNA)
128%

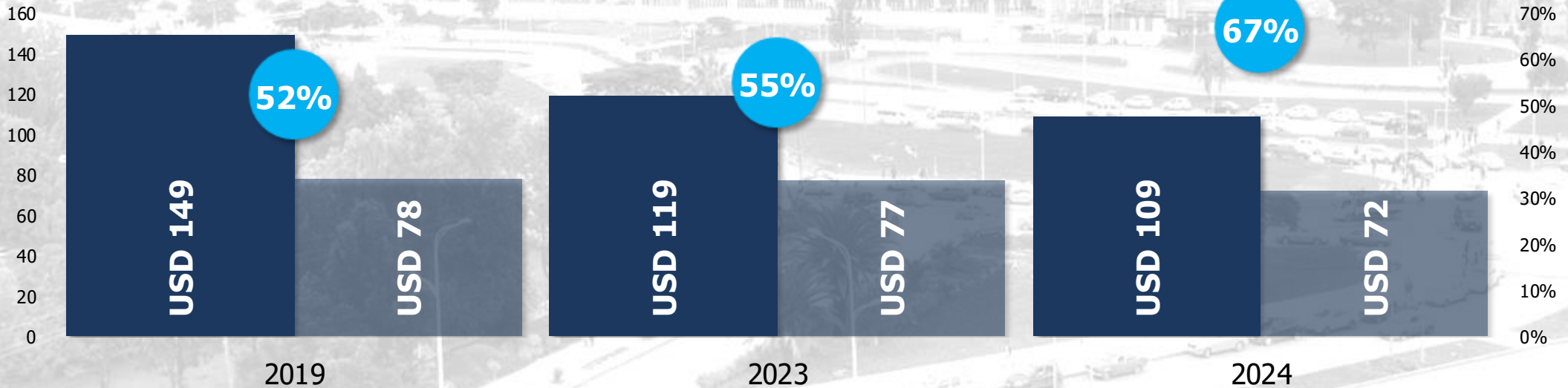
ADR
FY 2023
81%
Recovery vs. 2019

\$110
+7% YoY
ETB 5,998
+12% YoY

RevPAR
FY 2023
95%
Recovery vs. 2019

\$72
+16% YoY

January - July YTD Performances



Source: SVG, STR, HTI Consulting


■ ADR ■ RevPAR ● Occupancy

Africa



Occupancy

52%
(vs. 2022)
+15% YoY



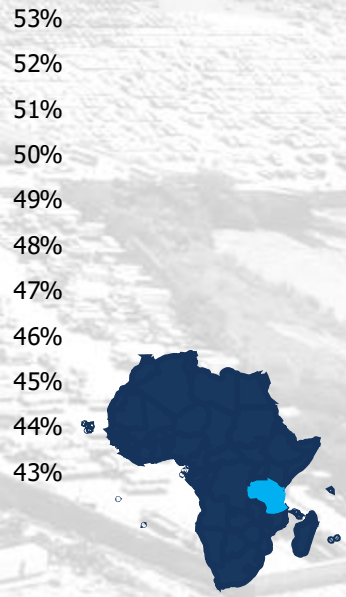
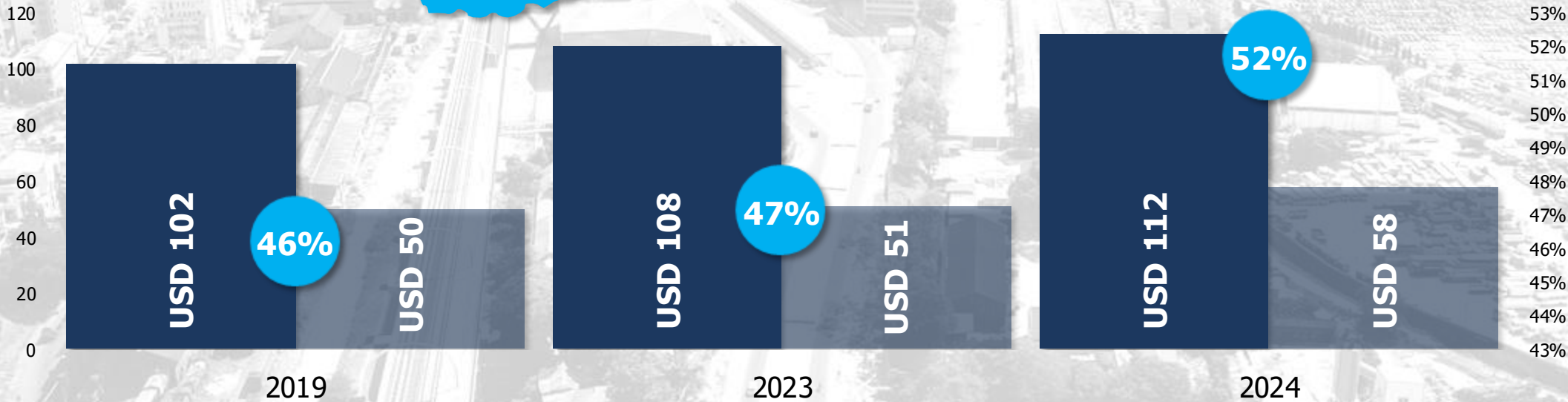
Recovery
(vs. 2019)
109%

Demand
(RNS)
109%

Supply
(RNA)
100%

ADR <i>FY 2023</i> 100% <i>Recovery vs. 2019</i>	\$109 +10% YoY TZS 263,847 +15% YoY
RevPAR <i>FY 2023</i> 109% <i>Recovery vs. 2019</i>	\$57 +26% YoY

January - July YTD Performances



Source: SVG, STR, HTI Consulting

■ ADR ■ RevPAR ● Occupancy

Africa



East Africa

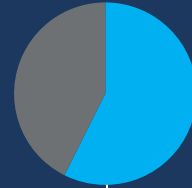
Kenya



Nairobi

Occupancy

57%
(vs. 2022)
+28% YoY



Recovery
(vs. 2019)
113%

Demand
(RNS)
114%

Supply
(RNA)
101%

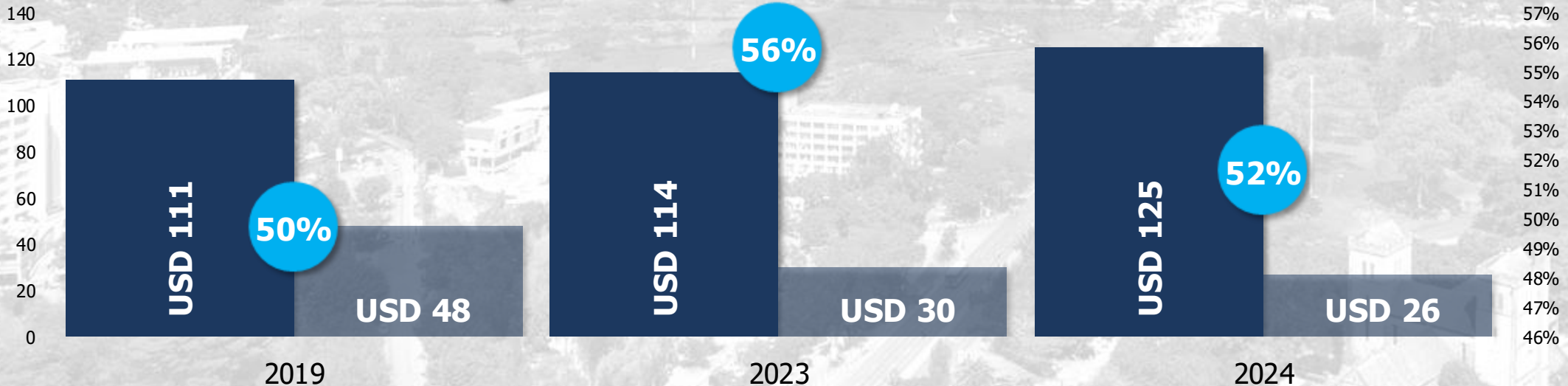
ADR
FY 2023
104%
Recovery vs. 2019

\$115
+7% YoY
KES 16,162
+28% YoY

RevPAR
FY 2023
118%
Recovery vs. 2019

\$66
+37% YoY

January - July YTD Performances



Source: SVG, STR, HTI Consulting

■ ADR ■ RevPAR ● Occupancy

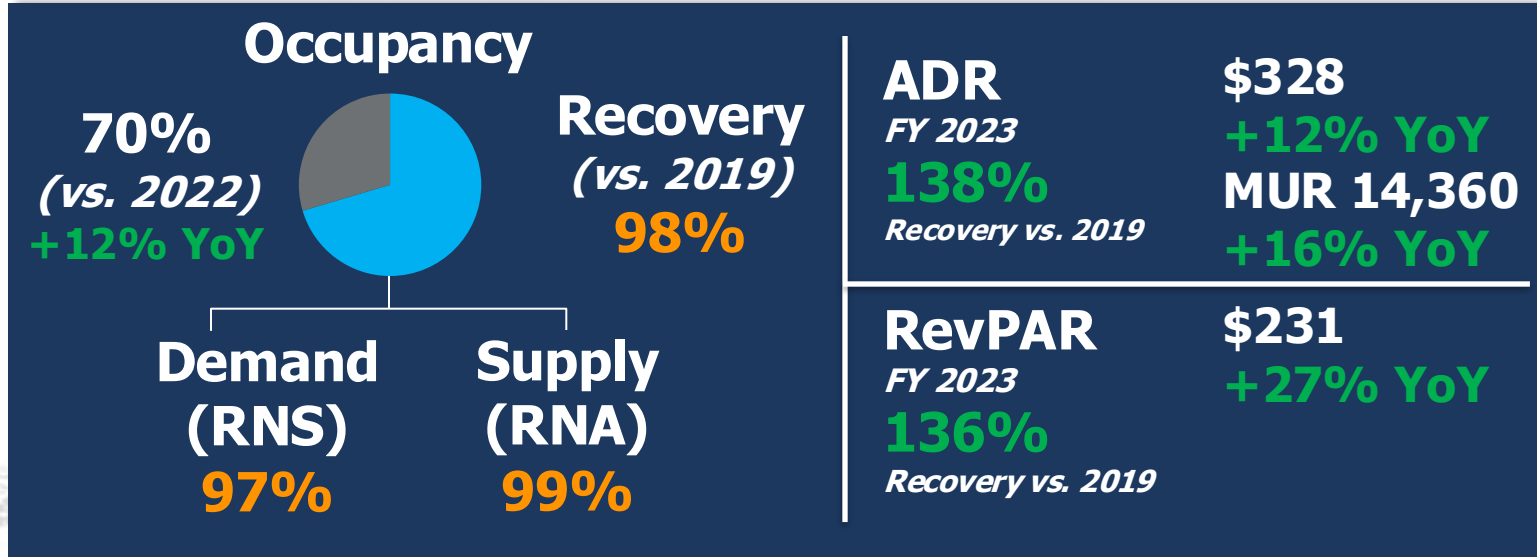
Africa

- Indian Ocean Islands**
- Mauritius
- Seychelles
- Zanzibar

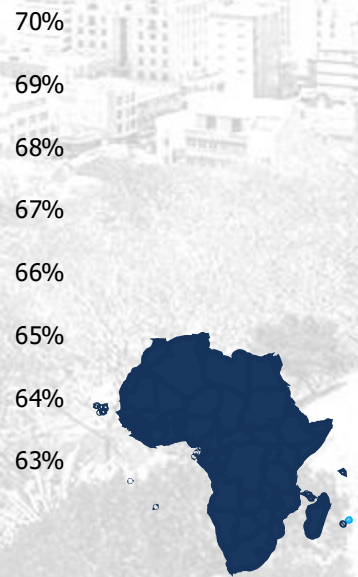
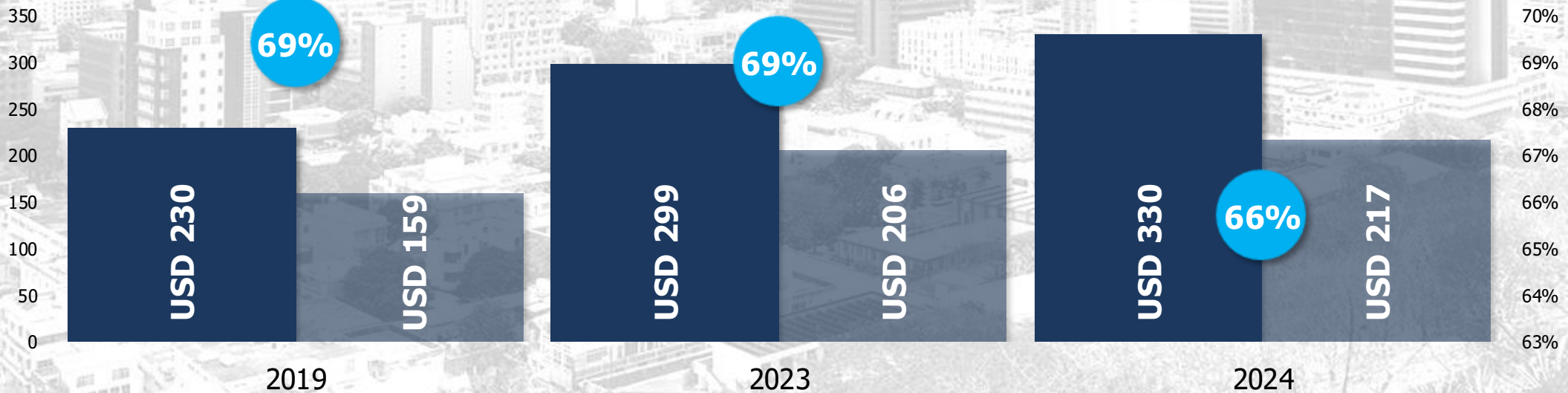


Source: SVG, STR, HTI Consulting

Africa



January - July YTD Performances



Source: SVG, STR, HTI Consulting

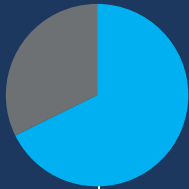
■ ADR ■ RevPAR ● Occupancy

Africa



Occupancy

68%
(vs. 2022)
-4% YoY



Recovery
(vs. 2019)
94%

Demand (RNS)
96%

Supply (RNA)
102%

ADR
FY 2023
140%
Recovery vs. 2019

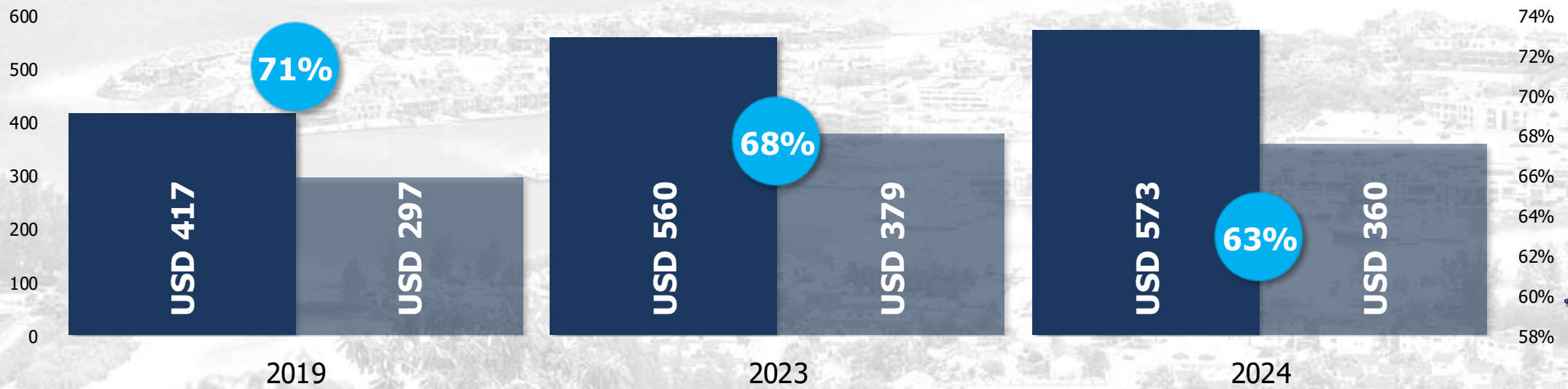
\$589
+8% YoY

SCR 7,406
+7% YoY

RevPAR
FY 2023
138%
Recovery vs. 2019

\$399
+4% YoY

January - July YTD Performances



Source: SVG, STR, HTI Consulting

■ ADR ■ RevPAR ● Occupancy

Africa



Eastern

Zanzibar



Zanzibar

Occupancy

65%
(vs. 2022)
-1% YoY



Recovery
(vs. 2019)
99%

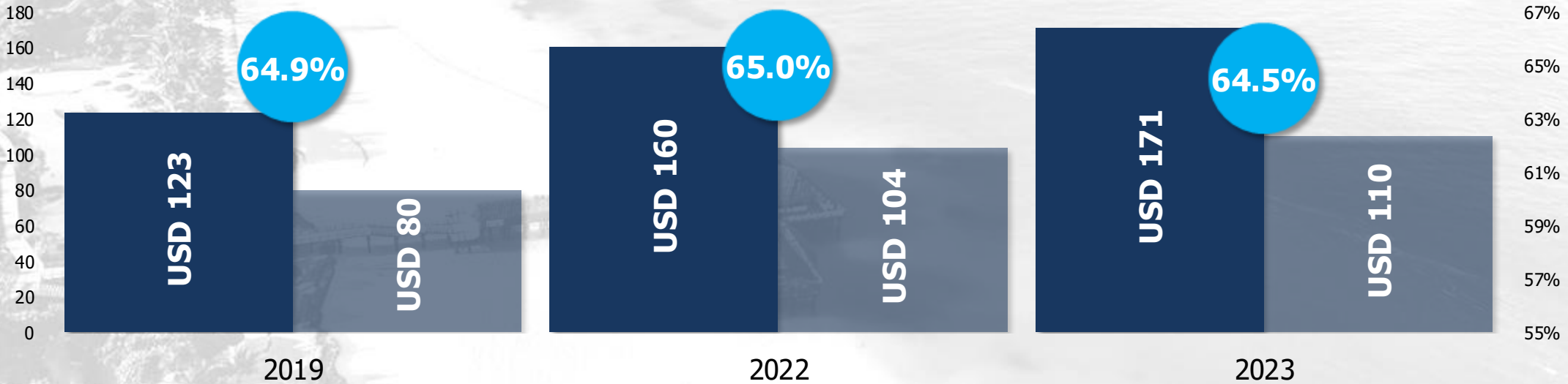
ADR
FY 2023
139%
Recovery vs. 2019

\$171
+7% YoY

RevPAR
FY 2023
138%
Recovery vs. 2019

\$110
+6% YoY

Full Year Metric Performances



67%
65%
63%
61%
59%
57%
55%



■ ADR ■ RevPAR ● Occupancy

Source: SVG, STR, HTI Consulting

Africa

Southern Africa

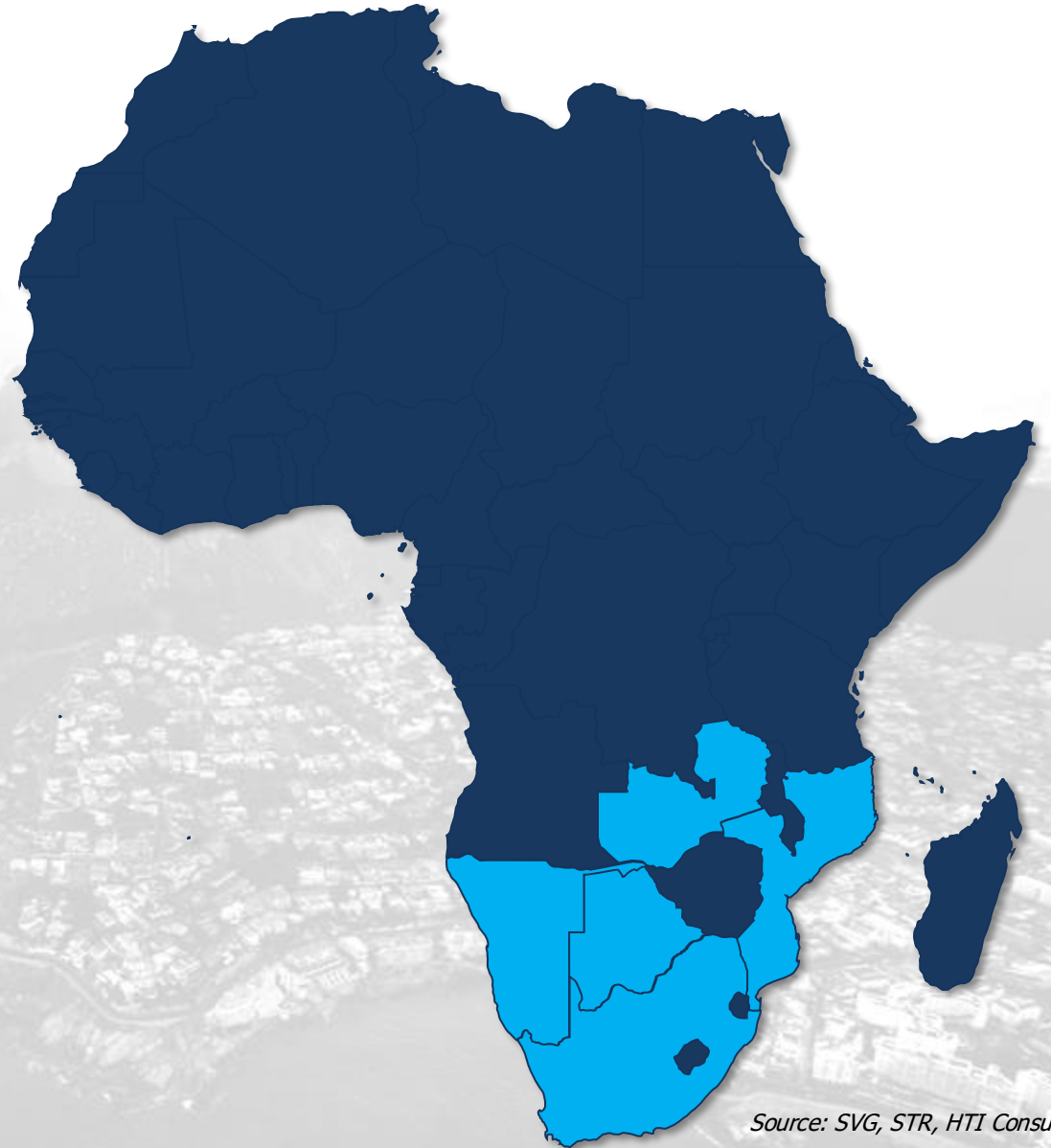
Botswana

Mozambique

Namibia

South Africa

Zambia



Source: SVG, STR, HTI Consulting

Africa

Southern
Botswana



Occupancy

42% (vs. 2022) +9% YoY

Recovery (vs. 2019) 77%

Demand (RNS) 77%

Supply (RNA) 100%

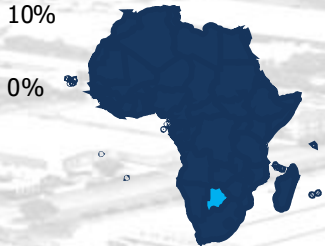
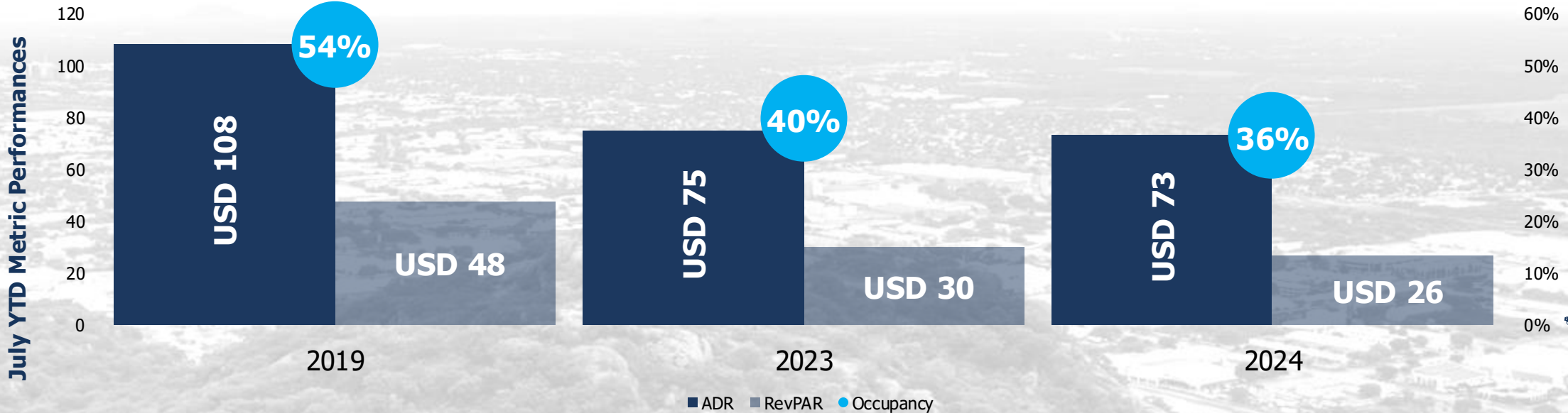
ADR FY 2023 \$75 +9% YoY

87% Recovery vs. 2019

BWP 985 +18% YoY

RevPAR FY 2023 \$31 +19% YoY

67% Recovery vs. 2019




Source: SVG, STR, HTI Consulting

Africa



Occupancy

65%
(vs. 2022)
+28% YoY



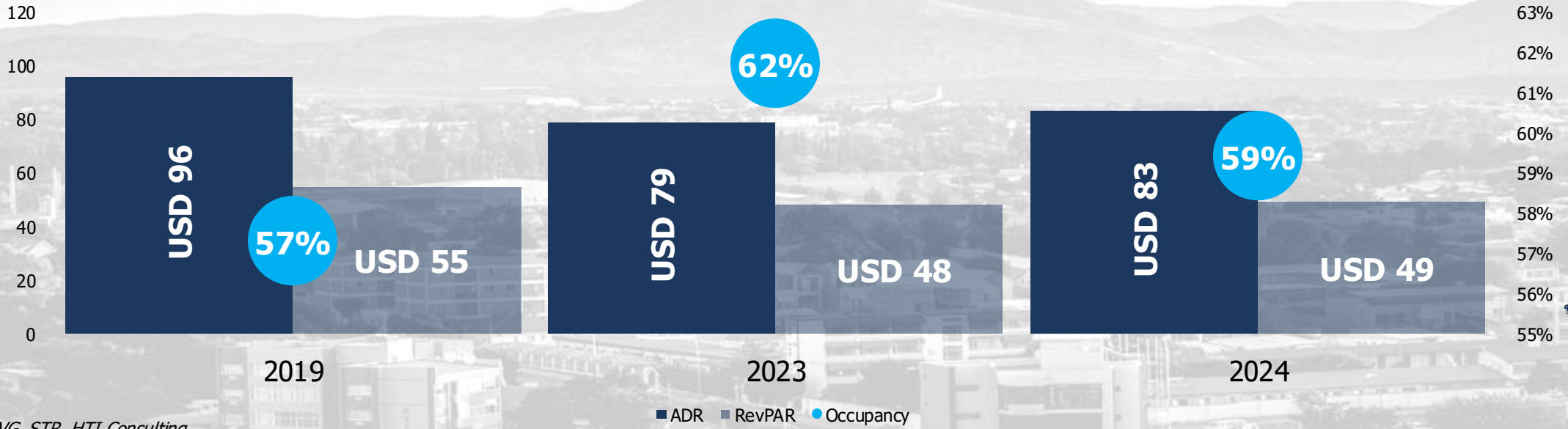
Recovery
(vs. 2019)
112%

Demand
(RNS)
112%

Supply
(RNA)
100%

ADR <i>FY 2023</i> 85% <i>Recovery vs. 2019</i>	\$80 +13% YoY NAD 1,477 +27% YoY
RevPAR <i>FY 2023</i> 95% <i>Recovery vs. 2019</i>	\$52 +44% YoY

July YTD Metric Performances



Source: SVG, STR, HTI Consulting

Africa



Occupancy

46% (vs. 2022) +16% YoY

Recovery (vs. 2019) 98%

Demand (RNS) 126%

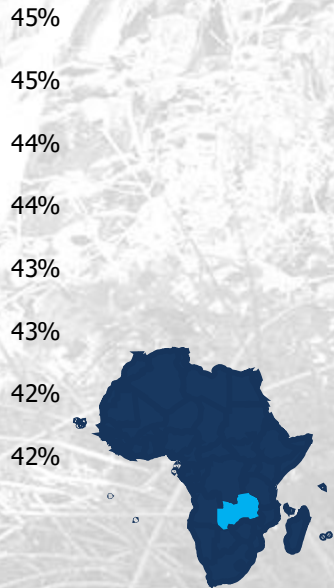
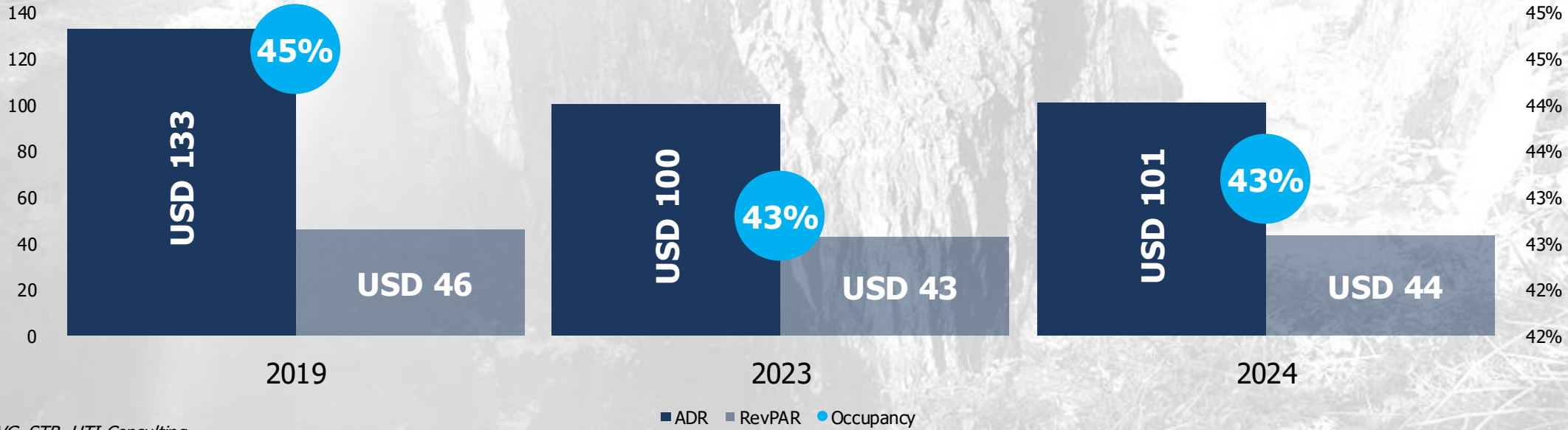
Supply (RNA) 129%

ADR \$100
FY 2023 +3% YoY
100% Recovery vs. 2019

ZMV 2,041
+26% YoY

RevPAR \$46
FY 2023 +20% YoY
98% Recovery vs. 2019

July YTD Metric Performances



Source: SVG, STR, HTI Consulting



Occupancy

68% (vs. 2022) +23% YoY

Recovery (vs. 2019) 102%

Demand (RNS) 101%

Supply (RNA) 99%

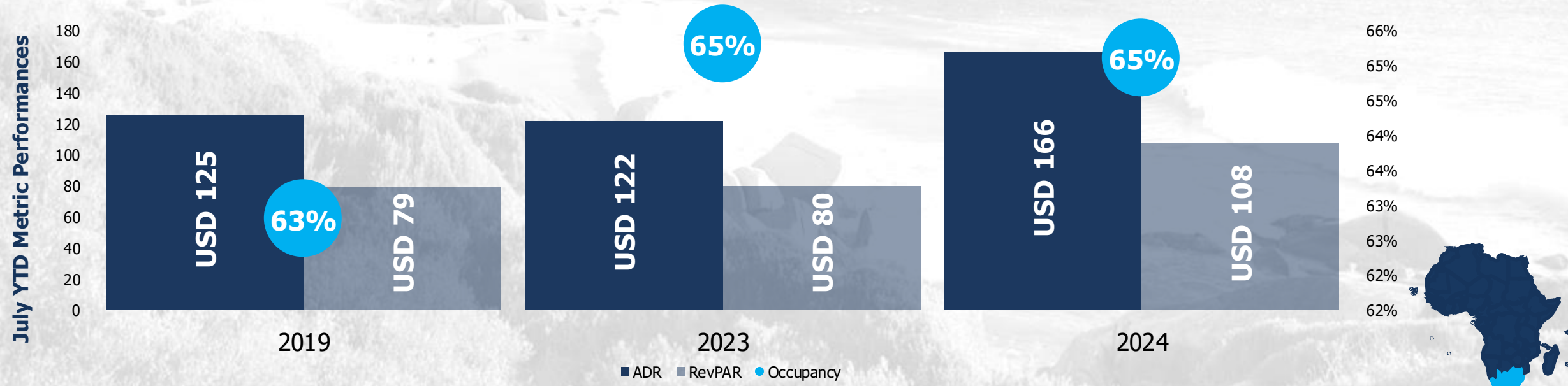
ADR FY 2023 \$133 +13% YoY

ZAR 2,441 +27% YoY

107% Recovery vs. 2019

RevPAR FY 2023 \$90 +39% YoY

111% Recovery vs. 2019



Source: SVG, STR, HTI Consulting

Africa



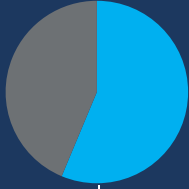
Southern

South Africa



Occupancy

56%
(vs. 2022)
+20% YoY



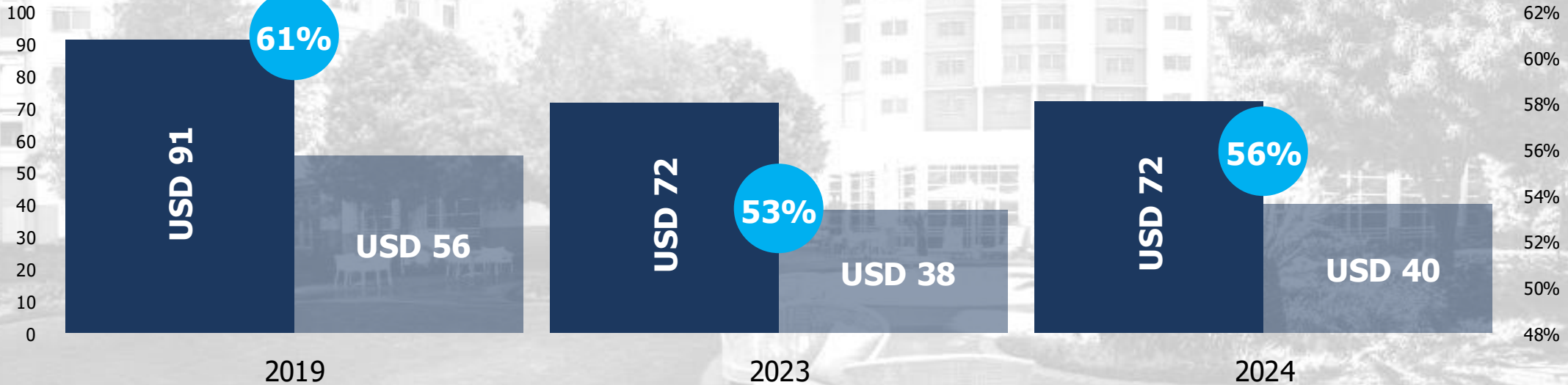
Recovery
(vs. 2019)
91%

Demand
(RNS)
110%

Supply
(RNA)
121%

ADR <i>FY 2023</i> 80% <i>Recovery vs. 2019</i>	\$71 -1% YoY ZAR 1,318 +11% YoY
RevPAR <i>FY 2023</i> 72% <i>Recovery vs. 2019</i>	\$40 +19% YoY

July YTD Metric Performances



■ ADR ■ RevPAR ● Occupancy



Africa



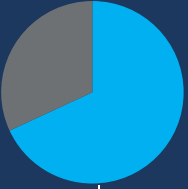
Southern

South Africa



Occupancy

68%
(vs. 2022)
-1% YoY



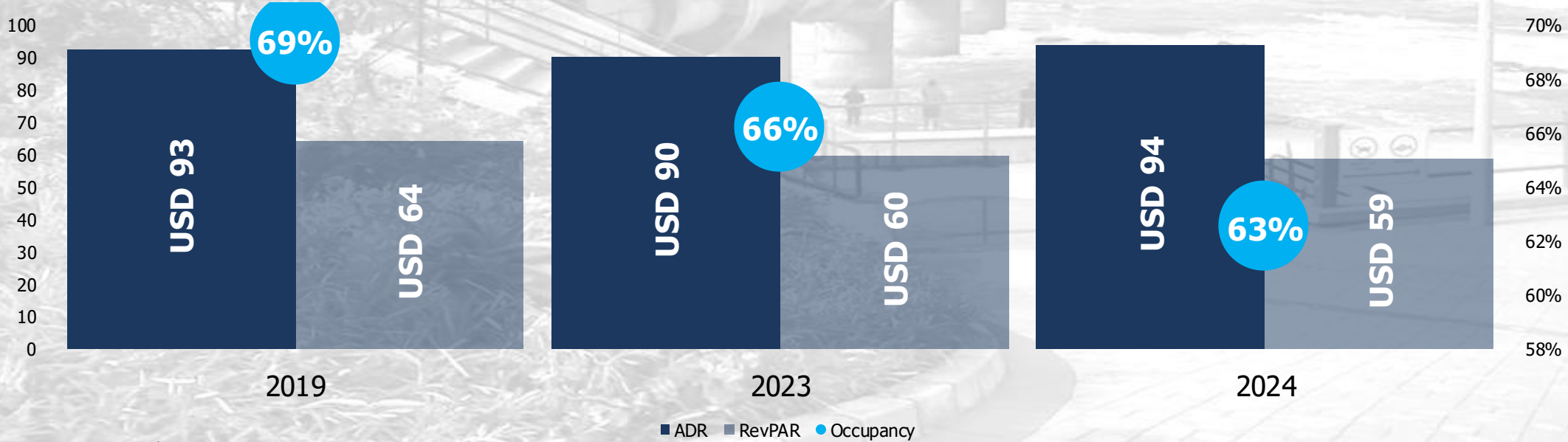
Recovery
(vs. 2019)
94%

Demand (RNS)
92%

Supply (RNA)
97%

ADR FY 2023 99% Recovery vs. 2019	\$91 -2% YoY ZAR 1,680 +10% YoY
RevPAR FY 2023 94% Recovery vs. 2019	\$62 -3% YoY

July YTD Metric Performances



Source: SVG, STR, HTI Consulting



Thank You!