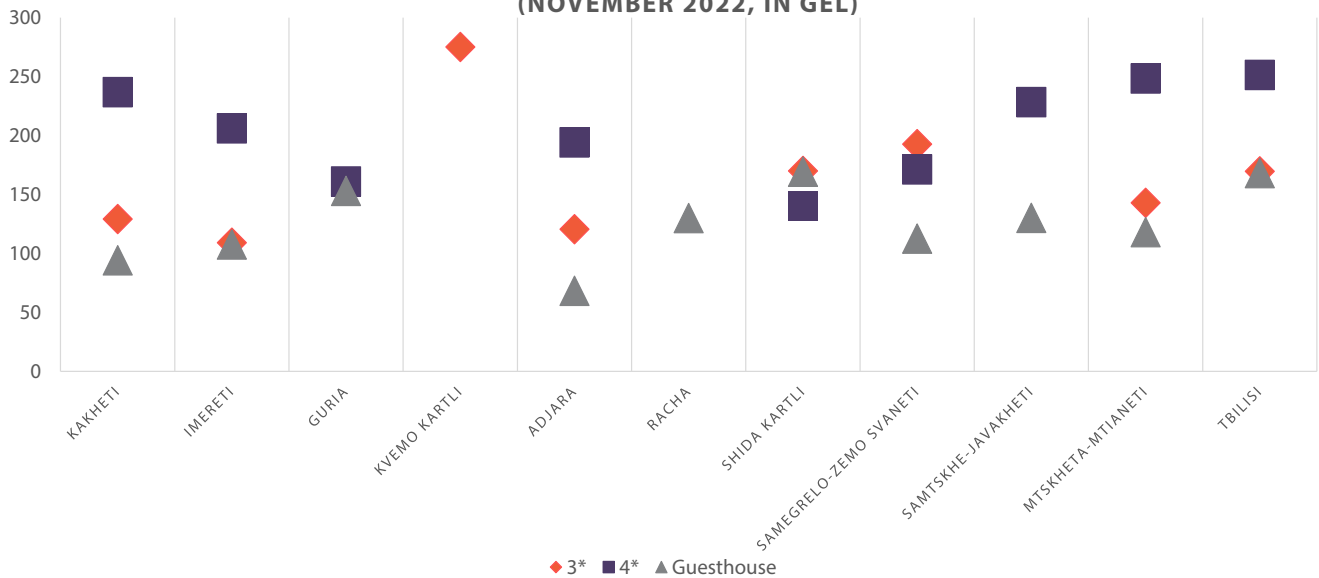


November 2022

In Georgia, the average cost of a room¹ in a 3-star hotel was **155 GEL** per night in November 2022, while the average cost of a room in a 4-star hotel in Georgia was **233GEL** per night and the average cost of a room in a guesthouse² was **114 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in November 2022 was **419 GEL** per night. In Kakheti, the average price was 575 GEL, followed by Tbilisi - 554, Guria - 381 and Adjara - 344.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (NOVEMBER 2022, 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 November 2022, in Georgia the hotel price index³ decreased by 6.6% compared to October 2022. The 3-star, 4-star and 5-star hotel price index decreased by 6.1%, while for guesthouses, the price index decreased by 8.3%.

In November 2022, compared to November 2021, hotel prices in Georgia increased by 16.8%. The prices of 3*, 4*, 5* hotels increased by 14.7% and the prices of guesthouses increased by 31.6%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2022 Nov/ 2022 Oct	2022 Nov/ 2021 Nov	2022 Nov/ 2022 Oct	2022 Nov/ 2021 Nov	2022 Nov/ 2022 Oct	2022 Nov/ 2021 Nov
Kakheti	0.1%	-7.0%	-2.8%	-16.1%	0.2%	-3.1%
Imereti	-0.5%	1.7%	-0.9%	-6.7%	0.0%	10.7%
Guria	-16.3%	0.1%	-16.3%	-3.2%	-	7.0%
Kvemo Kartli	-3.8%	10.0%	-3.8%	10.0%	-	-
Adjara	-9.1%	16.6%	-9.4%	17.3%	-7.7%	8.6%
Racha	0.0%	12.9%	-	-	0.0%	12.9%
Shida Kartli	-15.3%	12.7%	0.0%	1.2%	-22.0%	55.6%
Samegrelo-Zemo Svaneti	-5.4%	10.2%	-13.6%	-2.2%	0.6%	29.2%
Samtskhe-Javakheti	7.5%	17.8%	21.9%	16.2%	0.1%	20.0%
Mtskheta-Mtianeti	-9.2%	0.4%	-8.1%	3.2%	-10.8%	-1.5%
Tbilisi	-8.1%	22.8%	-8.2%	20.9%	-6.9%	55.5%
Overall Price % Change	-6.6%	16.8%	-6.1%	14.7%	-8.3%	31.6%

Table 1 : Percentage change of prices in November 2022 over October 2022 and over November 2021.

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)).