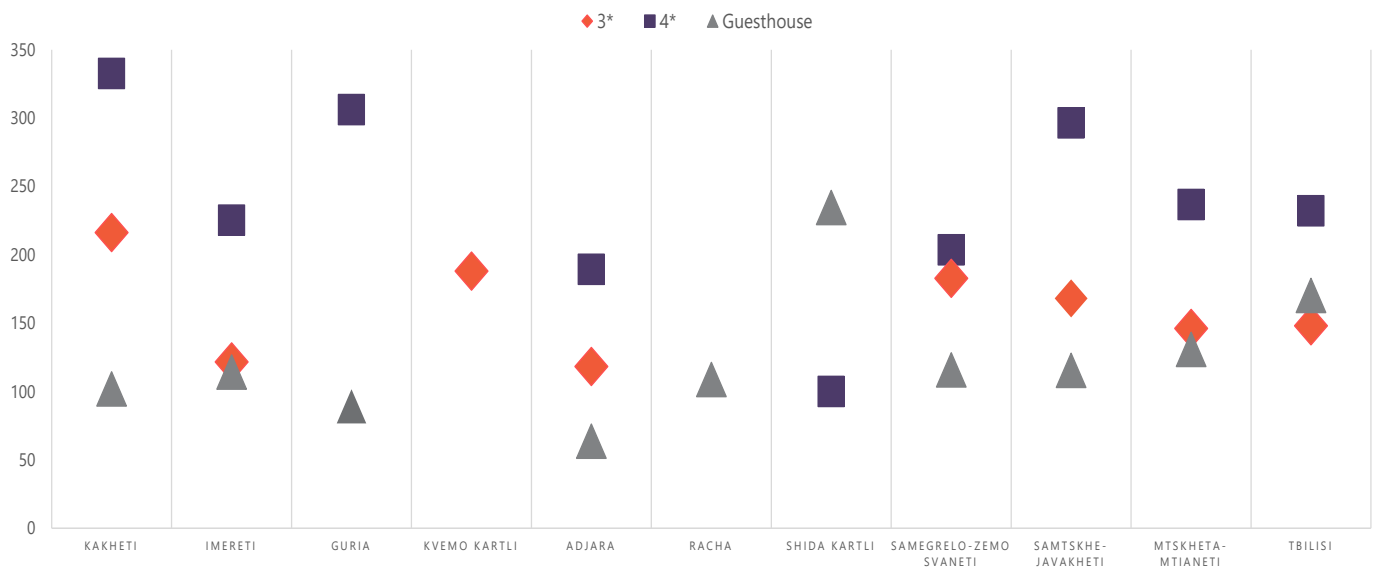


October 2023

In Georgia, the average cost of a room<sup>1</sup> in a 3-star hotel was **152 GEL** per night in October 2023, while the average cost of a room in a 4-star hotel in Georgia was **237 GEL** per night and the average cost of a room in a guesthouse<sup>2</sup> was **118 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in October 2023 was **411 GEL** per night. In Tbilisi, the average price was 562 GEL, followed by Guria – 530 GEL, Kakheti – 517 GEL, and Adjara – 319 GEL.

**THE AVERAGE PRICES OF 3\*, 4\* STAR HOTELS AND GUESTHOUSES BY REGIONS (OCTOBER 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 October 2023, in Georgia the hotel price index<sup>3</sup> decreased by 11.3% compared to September 2023. The 3-star, 4-star, and 5-star hotel price index decreased by 13.2%, while for guesthouses, the price index decreased by 10.9%.

In October 2023, compared to October 2022, hotel prices in Georgia decreased by 11.1%. The prices of 3\*, 4\*, 5\* hotels decreased by 10.9% and the prices of guesthouses decreased by 18.7%.

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	-3.0%	4.5%	-1.2%	8.0%	-3.8%	3.1%
Imereti	-5.8%	5.4%	-3.9%	12.6%	-7.3%	-0.3%
Guria	-23.0%	14.2%	-29.9%	14.2%	-15.5%	-
Kvemo Kartli	-	26.0%	-	0.0%	-	58.7%
Adjara	-25.0%	-8.6%	-24.3%	-6.9%	-28.0%	-14.0%
Racha	-6.9%	8.5%	-	-	-6.9%	8.5%
Shida Kartli	-3.5%	-8.9%	-19.4%	-13.7%	0.0%	-6.3%
Samegrelo-Zemo Svaneti	-2.6%	3.3%	2.6%	0.8%	-5.8%	5.4%
Samtskhe-Javakheti	-14.1%	-5.6%	-38.7%	-11.5%	0.4%	-0.3%
Mtskheta-Mtianeti	-4.9%	-5.9%	-8.1%	-5.7%	-0.6%	-6.2%
Tbilisi	-6.5%	-18.3%	-6.4%	-17.9%	-6.7%	-28.1%
<b>Overall Price % Change</b>	<b>-11.3%</b>	<b>-11.1%</b>	<b>-13.2%</b>	<b>-10.9%</b>	<b>-10.9%</b>	<b>-18.7%</b>

**Table 1:** Percentage change of prices in October 2023 over September 2023 and over October 2022.

<sup>1</sup> 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.  
<sup>2</sup> Guesthouse: a type of accommodation that is characterized by having a small number of rooms and services are usually offered by the resident family.

<sup>3</sup> 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)).