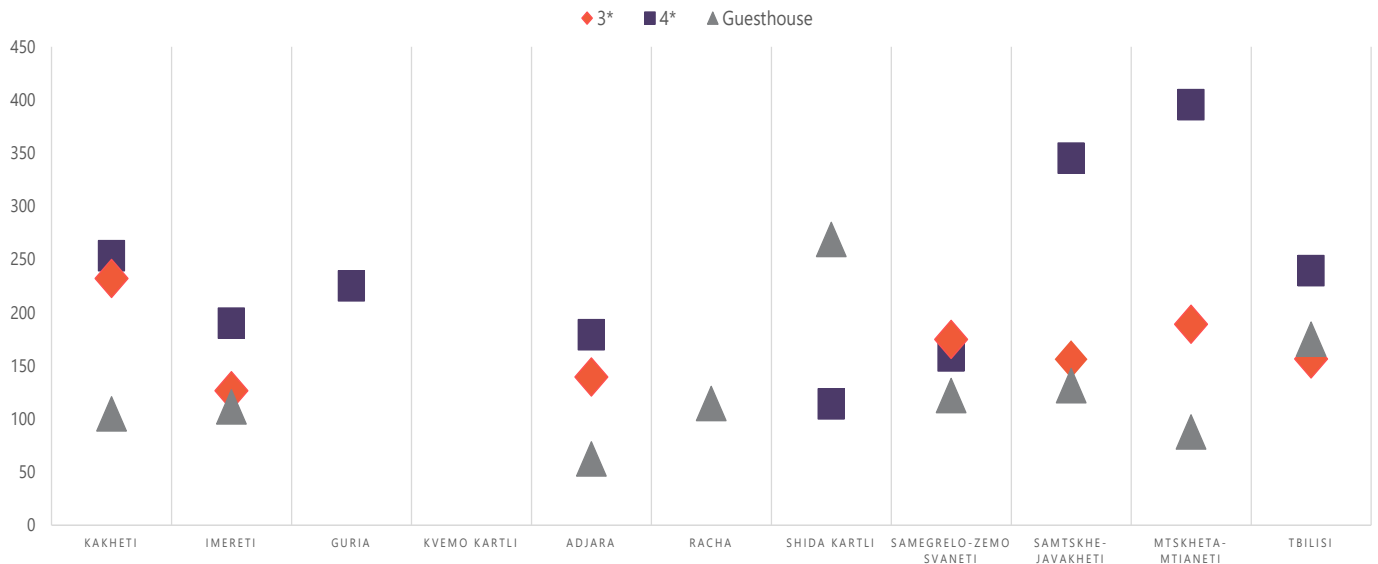


December 2023

In Georgia, the average cost of a room¹ in a 3-star hotel was **157 GEL** per night in December 2023, while the average cost of a room in a 4-star hotel in Georgia was **253 GEL** per night and the average cost of a room in a guesthouse² was **123 GEL** per night.

The average cost of a room in a 5-star hotel in Georgia in December 2023 was **407 GEL** per night. In Kakheti, the average price was 547 GEL, followed by Tbilisi – 529 GEL, Guria – 409 GEL, and Adjara – 325 GEL.

THE AVERAGE PRICES OF 3*, 4* STAR HOTELS AND GUESTHOUSES BY REGIONS (DECEMBER 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 December 2023, in Georgia the hotel price index³ increased by 10.9% compared to November 2023. The 3-star, 4-star, and 5-star hotel price index increased by 10.0%, while for guesthouses, the price index increased by 7.0%.

In December 2023, compared to December 2022, hotel prices in Georgia decreased by 7.0%. The prices of 3*, 4*, 5* hotels decreased by 10.0% and the prices of guesthouses decreased by 5.5%.

Region	Hotel		3*, 4*, 5*		Guesthouse	
	2023 Dec/2023 Nov	2023 Dec/2022 Dec	2023 Dec/2023 Nov	2023 Dec/2022 Dec	2023 Dec/2023 Nov	2023 Dec/2022 Dec
Kakheti	3.7%	3.5%	1.0%	1.8%	5.1%	4.4%
Imereti	4.4%	3.1%	4.1%	5.3%	4.7%	1.1%
Guria	6.9%	19.6%	6.9%	19.6%	-	-
Kvemo Kartli	-	-	-	-	-	-
Adjara	6.8%	-6.5%	4.5%	-7.1%	14.6%	-12.6%
Racha	0.9%	10.7%	-	-	0.9%	10.7%
Shida Kartli	6.6%	11.9%	-2.6%	4.7%	9.8%	19.5%
Samegrelo-Zemo Svaneti	0.0%	25.8%	1.9%	15.1%	-1.4%	35.8%
Samtskhe-Javakheti	25.1%	7.5%	25.2%	-16.8%	25.1%	27.6%
Mtskheta-Mtianeti	23.8%	-9.1%	35.6%	-17.5%	-1.4%	21.5%
Tbilisi	11.3%	-11.5%	11.8%	-11.7%	5.7%	-8.1%
Overall Price % Change	10.9%	-7.0%	10.0%	-10.0%	7.0%	-5.5%

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