

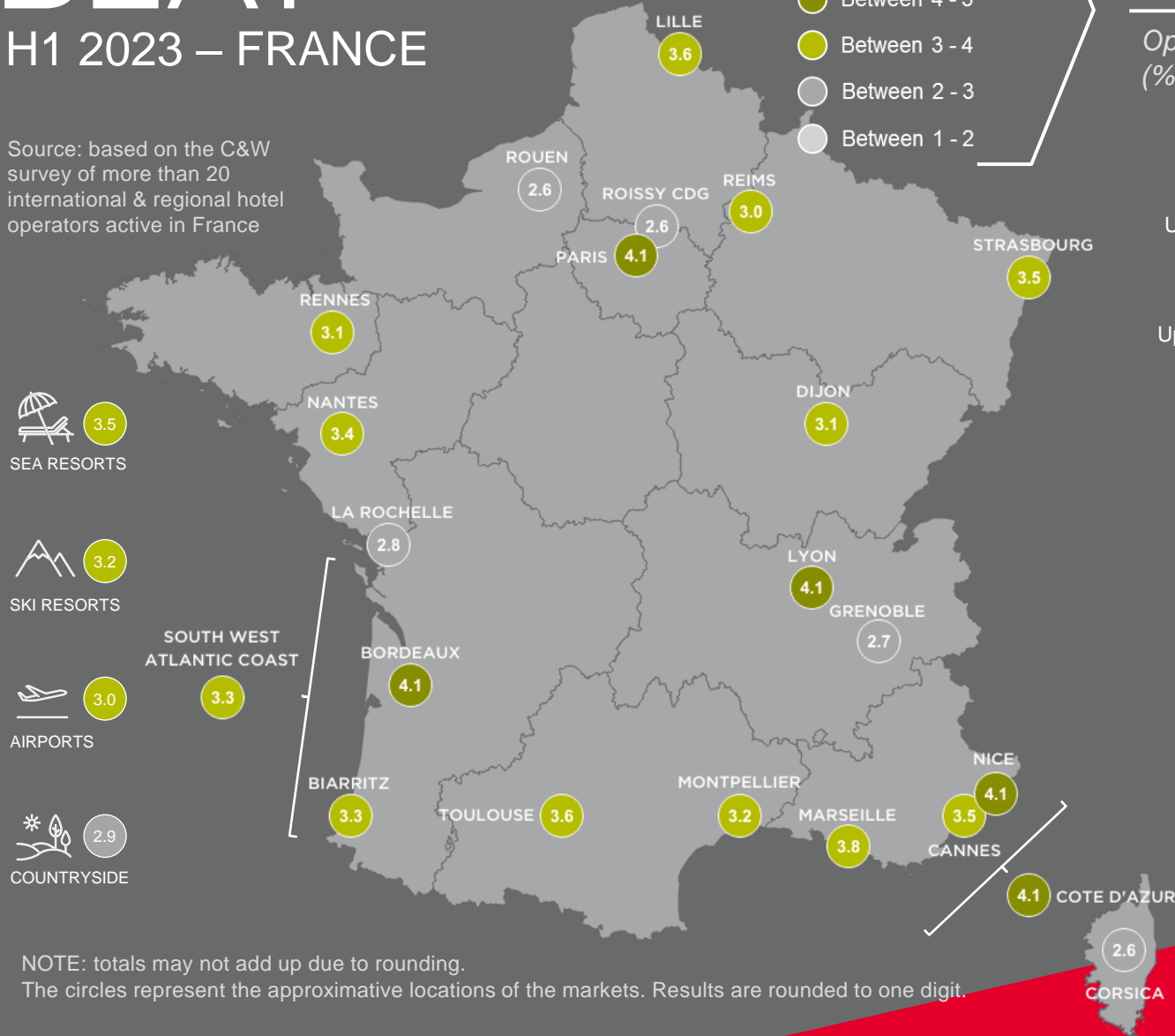
# HOTEL OPERATOR BEAT

## H1 2023 – FRANCE

Operator interest on a scale from 1 (no interest) to 5 (very high interest)

- Between 4 - 5
- Between 3 - 4
- Between 2 - 3
- Between 1 - 2

Source: based on the C&W survey of more than 20 international & regional hotel operators active in France



SEA RESORTS 3.5

SKI RESORTS 3.2

AIRPORTS 3.0

COUNTRYSIDE 2.9

### PERFORMANCE OUTLOOK

Operator performance (RevPAR) outlook by hotel class in the next 12 months (% of respondents)

Hotel Class	Very optimistic	Optimistic	Moderate	Challenging	Very challenging
Luxury	61%	39%			
Upper Upscale	50%	44%	6%		
Upscale	28%	61%	11%		
Upper Midscale	26%	53%	11%	11%	
Midscale	21%	53%	11%	16%	
Economy	29%	41%	18%	12%	

**73%** of surveyed operators are very optimistic about the performance of **resorts**

**30%** of pipeline projects are reported to be delayed or on hold, primarily due to **rising development costs and issues with debt funding**

**71%** of surveyed operators are willing to **pay higher rent** for hotels with the highest ESG certifications

NOTE: totals may not add up due to rounding. The circles represent the approximative locations of the markets. Results are rounded to one digit.