



HOTELHUB
INDEX
2024 Q1

GLOBAL HOTEL BOOKING
TRENDS IN BUSINESS
TRAVEL

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INTRODUCTION

Despite the financial and geopolitical challenges faced around the world, the latest HotelHub Index for Q1 2024 shows that our customers are continuing to travel extensively, with overall transaction volumes up 6% on the same period last year. Higher attachment rates contribute to the increase in volume.

However, the trends we are seeing suggest that travellers are looking for smarter ways to allocate their travel budgets as they feel the effects of high inflation, rising operating costs and global conflicts.

There has been a clear shift to domestic travel this year and adjustments to lengths of stay that suggest a more considered approach is being taken as to when international business trips are necessary and justified. While overseas travel may be less frequent, a 5% overall increase in the length of international

stays indicates that business travellers are looking to accomplish more when they do travel.

Business travel remains fundamental to building valuable and meaningful relationships, so it is more important than ever that travellers have access to a wide choice of accommodation that suits their needs and budgets.

Adopting technology that supports this is crucial to staying competitive, and at HotelHub, we continue to support travel management companies in this endeavour with agile, innovative solutions that keep pace with an ever-changing world.

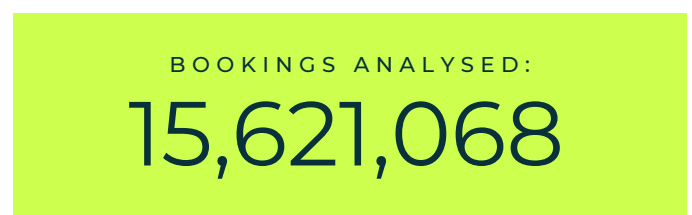
JAY VIRDEE
Chief Executive Officer
HotelHub



METHODOLOGY

The following report focuses on trends in hotel bookings made for the purpose of business travel and has been compiled through analysis of data from all hotel transactions processed using HotelHub technology between **January 2022 - March 2024**.

The data includes bookings made via HotelHub's proprietary booking tool as well as via online booking tools receiving an API feed from HotelHub.



Q1 INSIGHTS

DOMESTIC TRAVEL SKYROCKETS

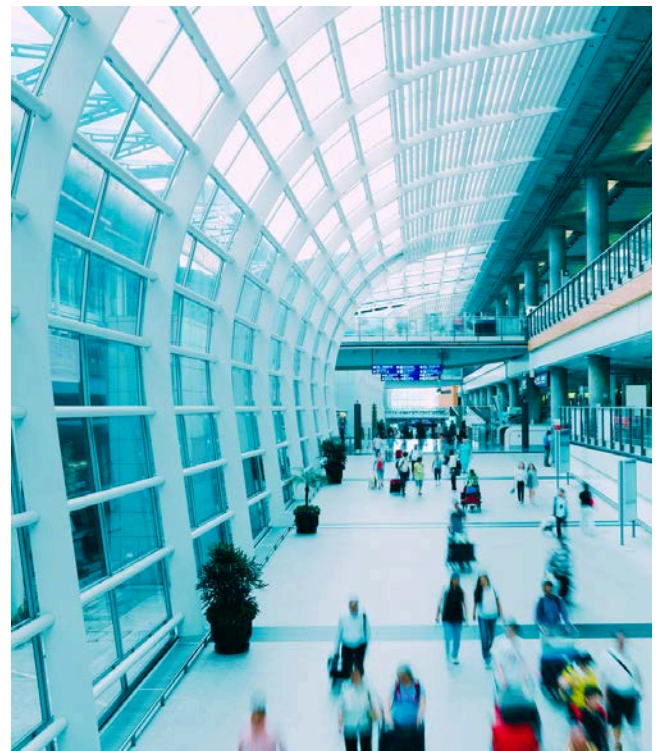
The HotelHub Index for Q1 2024 has shown a marked increase in domestic travel worldwide. The latest stats — taken from more than 1.9 million hotel transactions processed via HotelHub’s technology in the first three months of the year — reveal that 62% of bookings globally were for domestic travellers. This is a 19% increase from the same period in 2023 when domestic bookings accounted for 52% of all transactions.

62%

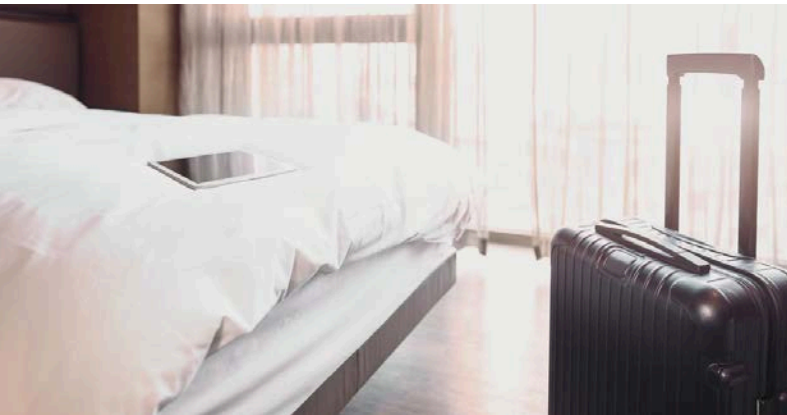
OF HOTEL BOOKINGS
GLOBALLY WERE FOR
DOMESTIC TRAVELLERS
IN Q1 2024.

While this increase is being seen across all markets, it has been most pronounced in Asia Pacific, with domestic bookings accounting for 41% of the hotel transactions made via HotelHub for that region — a 46% increase on the same period last year. Europe has also seen higher-than-average increases in domestic bookings, jumping from less than half (44%) in Q1 2023 to 57% this year — a 30% increase.

The domestic booking increase in the North American market has been more modest at 5%; however, it is worth noting that domestic bookings account for the vast majority of hotel transactions in the region, reaching a substantial 81% this quarter.



This increase in domestic travel could be an indication that corporates are embarking on greater sustainability initiatives to cut carbon footprints; however, it is likely a reflection of the financial strain of the past couple of years as companies look to cut travel costs.



TRAVEL BUDGETS ARE BEING STRETCHED

As had been widely predicted for 2024, the HotelHub Index has revealed an 8% increase in average rates per night compared to the same quarter in 2023, going from a global average of \$164 (USD) per night to \$177 per night. For South America, this increase is closer to a whopping 24%, going from a nightly average of \$85 in Q1 2023 to \$105 in Q1 2024.

Globally, the overall spend per booking has increased by 7%, from an average of \$414 in Q1 2023 to \$442 in Q1 2024.

COMPARED TO Q1
2023, AVERAGE RATES
PER NIGHT HAVE
INCREASED BY

8%

“
SOME TRAVELLERS ARE
CONDENSING THEIR
TRIPS TO STAY WITHIN
BUDGET.
”

Despite this, some regions have seen lower overall spends compared to Q1 2023, corresponding with decreases in lengths of stay, suggesting that some travellers are condensing their trips to stay within budget.

In Asia Pacific, where travellers have reduced their stays by 8%, average spends are down by around \$71, while in the Middle East/Africa region, travellers are spending \$141 less per booking and staying for 11% less time.

BOOKERS ARE PLANNING AHEAD

The HotelHub Index has also shown a 10% increase globally in average hotel booking lead times in Q1, with reservations being made on average 14.11 days prior to the stay, compared to 12.79 days during the same period in 2023.

For international bookings in particular, lead times have increased by 12% on average, going from 14.78 days in Q1 2023 to 16.54 days between booking and arrival.



DOMESTIC VS INTERNATIONAL BOOKINGS

Based on all transactions made January 2022 - March 2024.



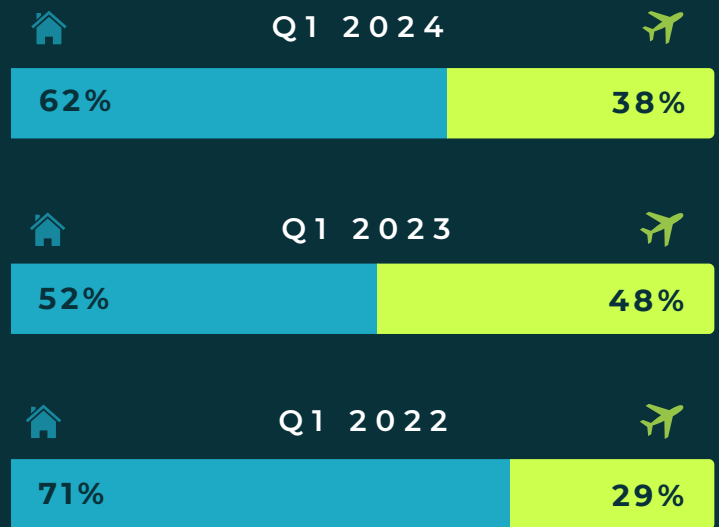
INTERNATIONAL BOOKINGS HAVE DECREASED BY

↓ **19%**

COMPARED TO Q1 2023



GLOBAL HOTEL BOOKINGS: YEAR-ON-YEAR COMPARISON



NORTH AMERICA HAS THE HIGHEST LEVELS OF DOMESTIC BOOKINGS AT

81%



DOMESTIC BOOKINGS
INTERNATIONAL BOOKINGS

30%

RISE IN DOMESTIC BOOKINGS IN EUROPE

46%

RISE IN DOMESTIC BOOKINGS IN ASIA PACIFIC

DOMESTIC BOOKINGS IN THE MIDDLE EAST/AFRICA HAVE INCREASED BY

250%



Q1 BY REGION

2024 VS 2023

NORTH AMERICA



EUROPE



ASIA PACIFIC



MIDDLE EAST/AFRICA



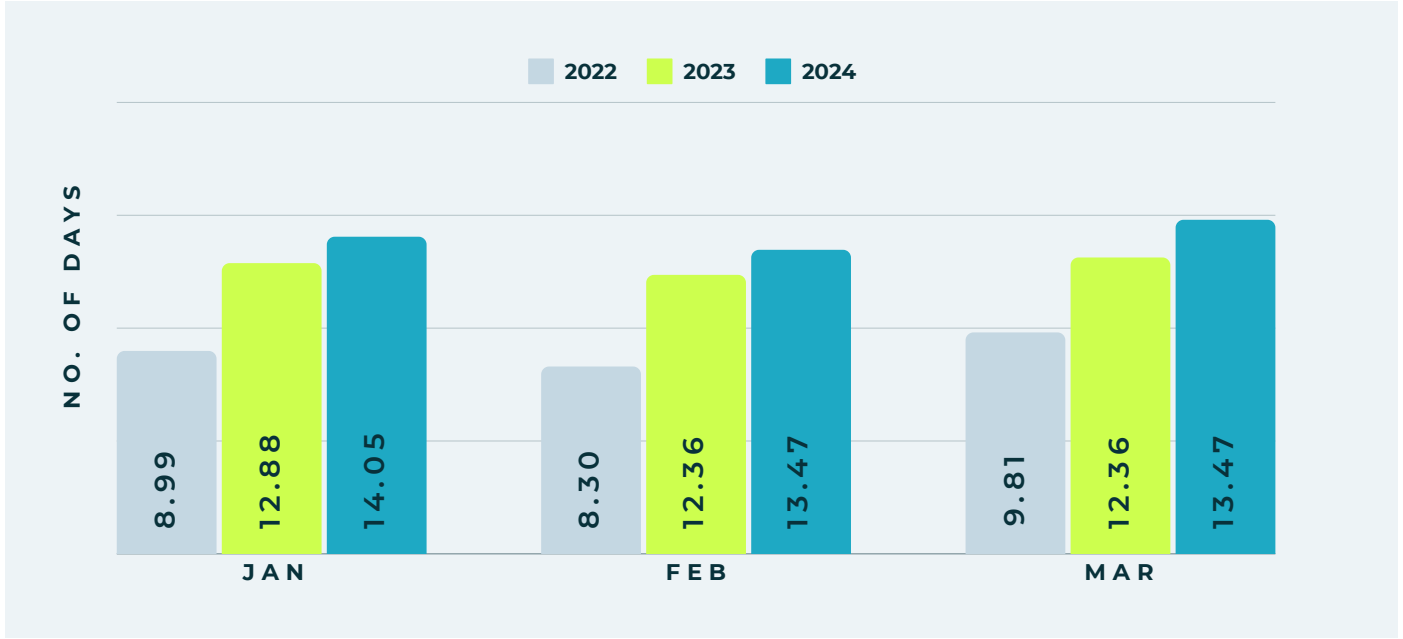
SOUTH AMERICA



BOOKING TRENDS

Based on all transactions made January 2022 - March 2024.

AVERAGE BOOKING LEAD TIME (IN DAYS)



↑
 OVERALL
 BOOKING LEAD
 TIMES ARE UP
 BY
10.3%
 COMPARED TO
 Q1 2023

AVERAGE LEAD
 TIME FOR ALL
 BOOKINGS IN Q1:
14.11 DAYS

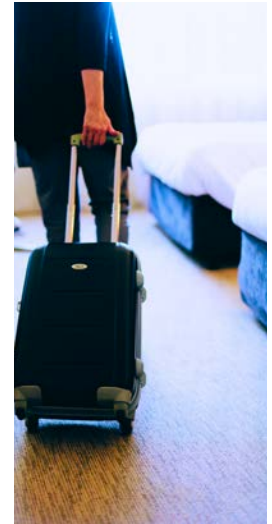


Q1 AVG LEAD TIME	2022	2023	2024
ALL BOOKINGS	9.03	12.79	14.11
DOMESTIC ONLY	8.40	11.01	12.58
INTERNATIONAL ONLY	10.55	14.78	16.54

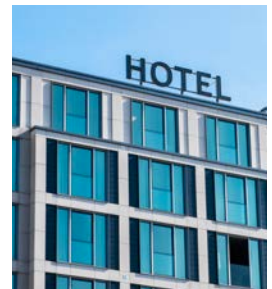
AVERAGE LENGTH OF STAY (IN DAYS)



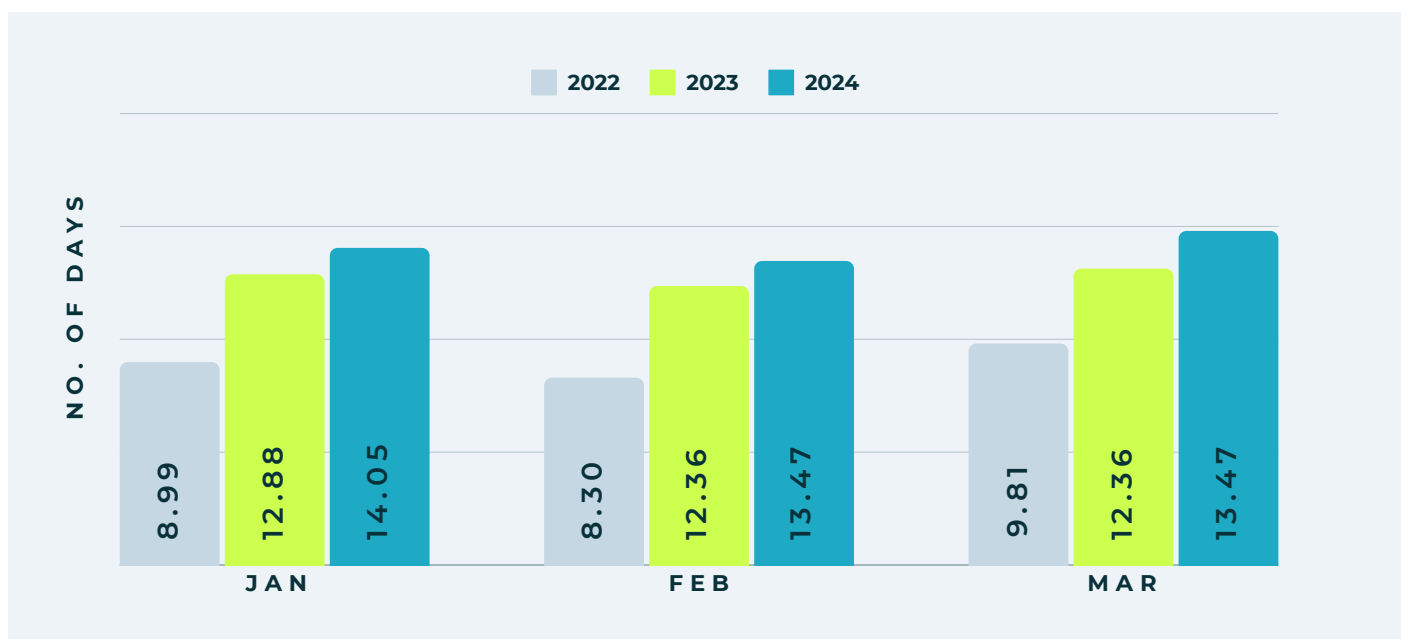
AVERAGE LENGTH OF STAY FOR ALL BOOKINGS IN Q1:
2.5 DAYS



↑
INTERNATIONAL STAYS HAVE INCREASED IN LENGTH BY
5.3%
COMPARED TO Q1 2023



Q1 AVG STAY LENGTH	2022	2023	2024
ALL BOOKINGS	2.58	2.52	2.50
DOMESTIC ONLY	2.27	2.25	2.19
INTERNATIONAL ONLY	3.34	2.83	2.98



DESTINATIONS

Based on all transactions made in Q1 2024.

TOP 15 MOST BOOKED CITIES



1

LONDON
UK



2

PARIS
FRANCE



3

NEW YORK
USA

4 **STOCKHOLM**
SWEDEN

5 **ROME**
ITALY

6 **HELSINKI**
FINLAND

7 **MILAN**
ITALY

8 **BENGALURU**
INDIA

9 **HOUSTON**
USA

10 **MUNICH**
GERMANY

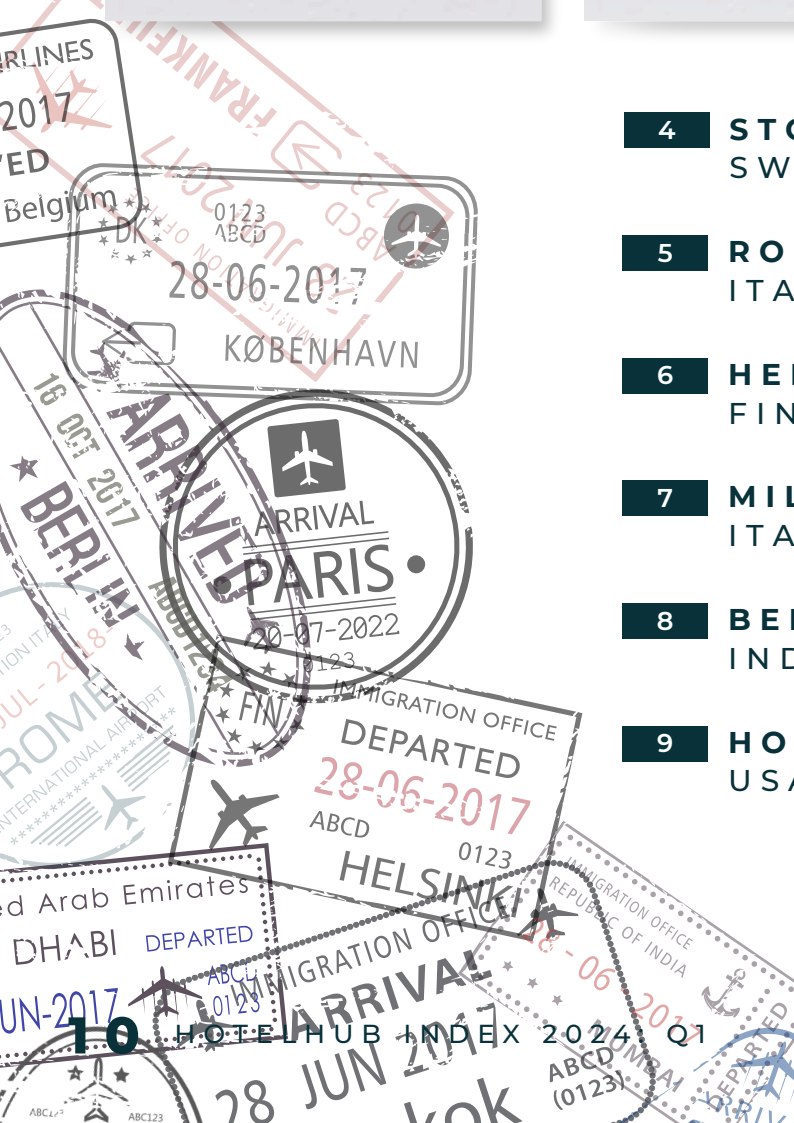
11 **COPENHAGEN**
DENMARK

12 **MUMBAI**
INDIA

13 **MADRID**
SPAIN

14 **BRUSSELS**
BELGIUM

15 **BERLIN**
GERMANY





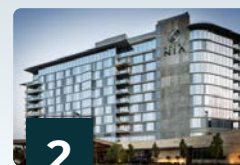
TOP 5 MOST BOOKED HOTELS



1

BEST WESTERN PLUS PARIS VELIZY

Paris, France



2

HOTEL NIA, AUTOGRAPH COLLECTION

Menlo Park CA, USA



3

LEONARDO ROYAL HOTEL LONDON ST PAUL'S

London, UK



4

CITIZEN M MENLO PARK

Menlo Park CA, USA



5

HILTON AMSTERDAM AIRPORT SCHIPHOL

Amsterdam, Netherlands

TOP 5 MOST BOOKED HOTEL CHAINS

1 MARRIOTT

2 HILTON GROUP

3 ACCOR HOTELS

4 INTERCONTINENTAL

5 BEST WESTERN

12%

of all hotels booked in Q1 were independent/not affiliated to a chain.

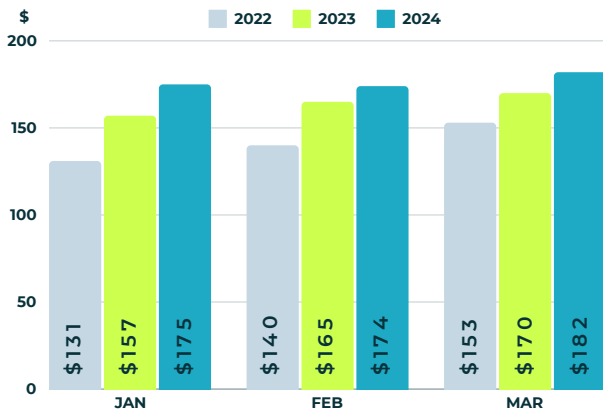
22%

of all hotel bookings made in Q1 were for a Marriott property.

RATE TRENDS

Based on all transactions made January 2022 - March 2024. Rates listed in USD.

AVERAGE RATE PER NIGHT



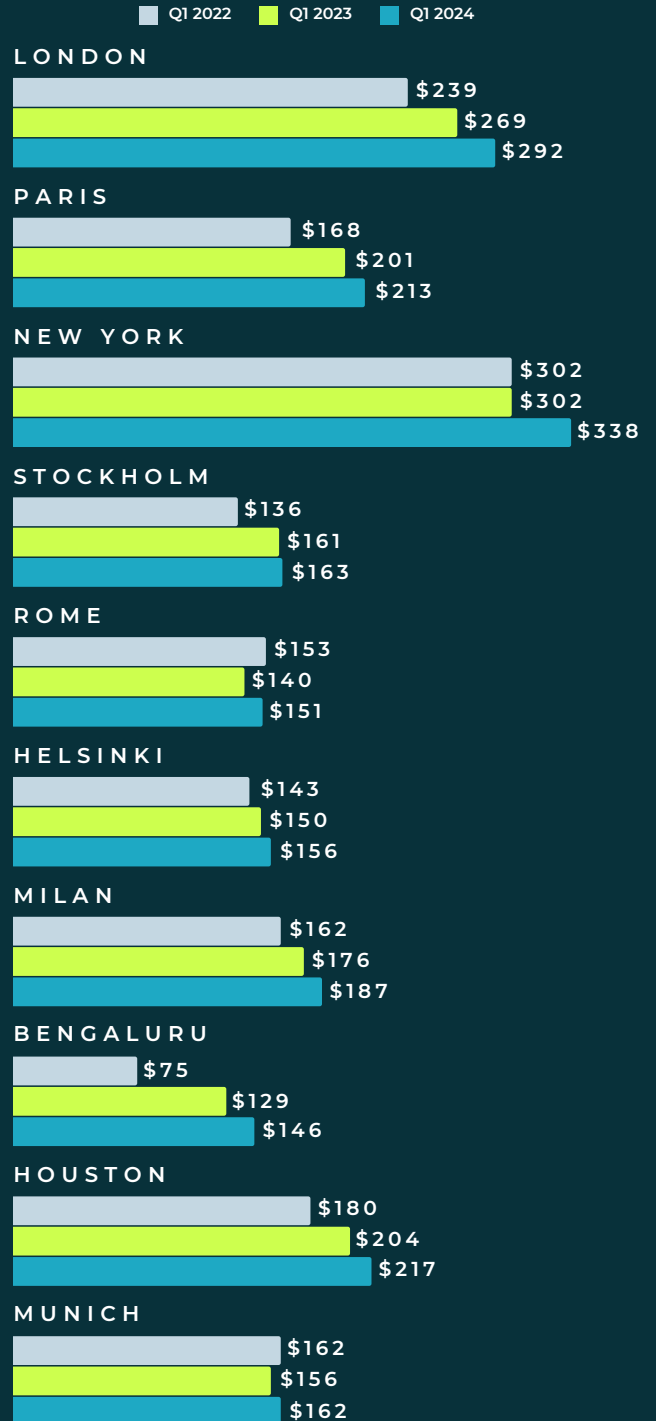
AVERAGE RATE PER NIGHT IN Q1 2024:

\$177

INCREASE IN Q1 2024 COMPARED TO Q1 2023:

7.92%

AVERAGE HOTEL RATES: TOP 10 CITIES



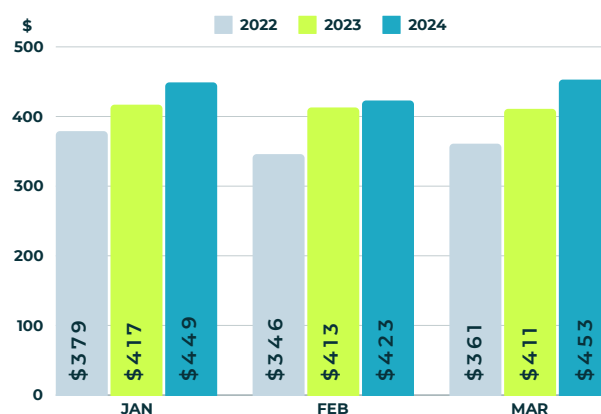
SOUTH AMERICA HAS SEEN THE BIGGEST RATE RISES, WITH AN AVERAGE OF

25%

VS Q1 2023



AVERAGE SPEND PER BOOKING



IN SOME REGIONS, AVERAGE SPEND PER BOOKING HAS DECREASED AS TRAVELLERS CHOOSE SHORTER STAYS

	Q1 SPEND		
	2023	2024	-%
EUROPE	\$335	\$332	-0.9%
ASIA PACIFIC	\$627	\$556	-11%
MIDDLE EAST/AFRICA	\$785	\$644	-18%

AVERAGE SPEND PER BOOKING IN Q1 2024:

\$442

INCREASE IN Q1 2024 COMPARED TO Q1 2023:

6.76%

HOTELS RATES IN NEW YORK HAVE INCREASED BY:

12%

VS Q1 2023



AVERAGE SPEND BY REGION

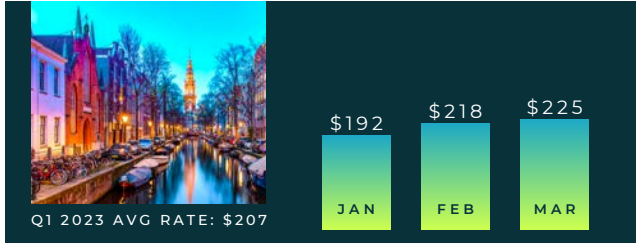
Q1 2024

NORTH AMERICA	\$559
EUROPE	\$332
ASIA PACIFIC	\$556
MIDDLE EAST/AFRICA	\$644
SOUTH AMERICA	\$299

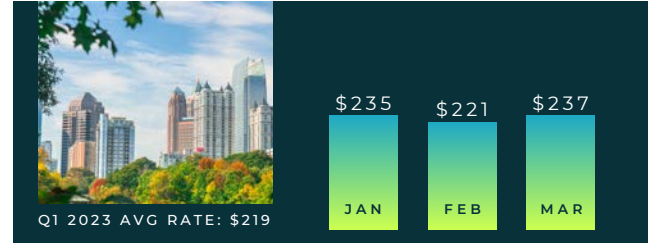
AVERAGE RATES BY CITY

Based on all transactions made in Q1 2024. Rates listed in USD.

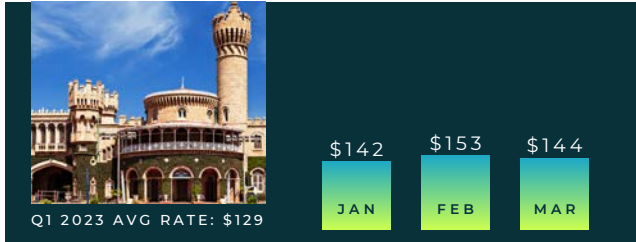
AMSTERDAM



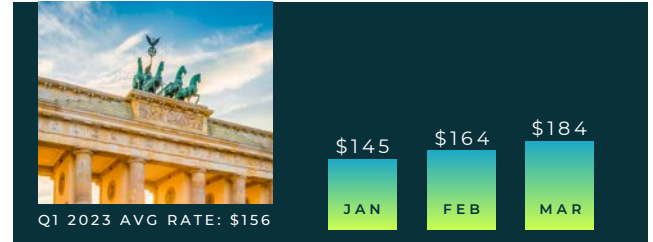
ATLANTA



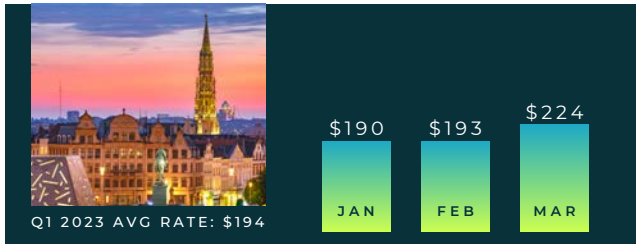
BENGALURU



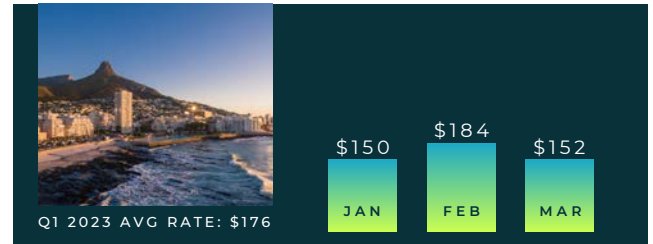
BERLIN



BRUSSELS



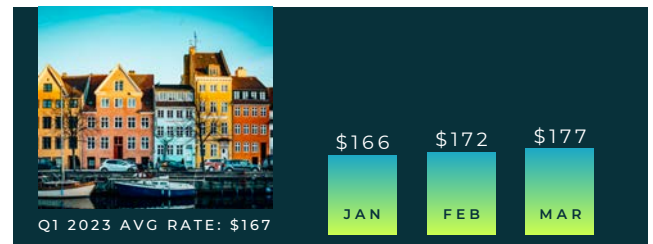
CAPE TOWN



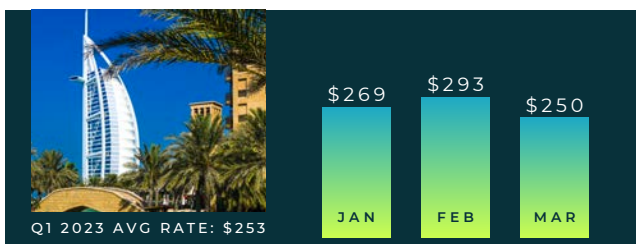
CHICAGO



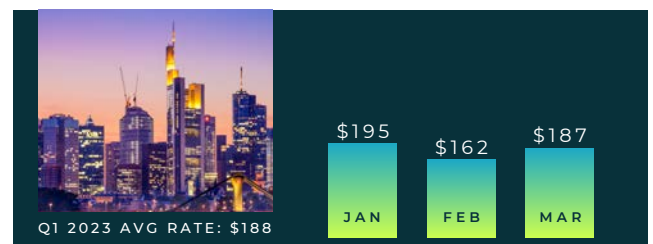
COPENHAGEN



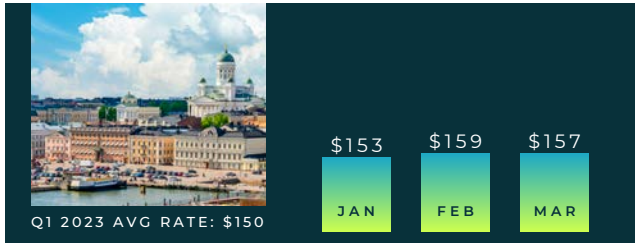
DUBAI



FRANKFURT



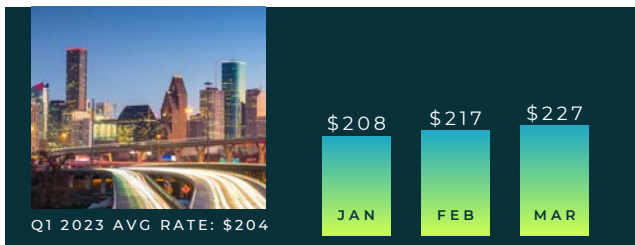
HELSINKI



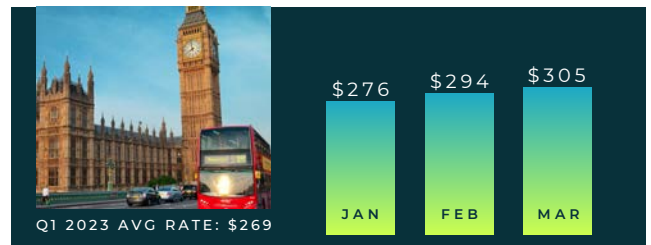
HONG KONG



HOUSTON



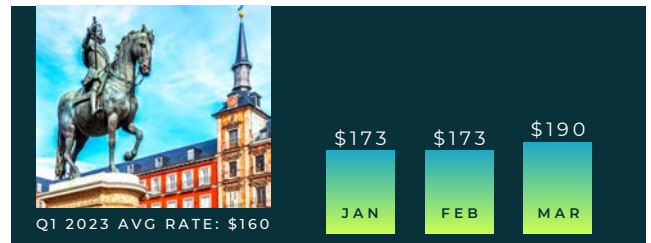
LONDON



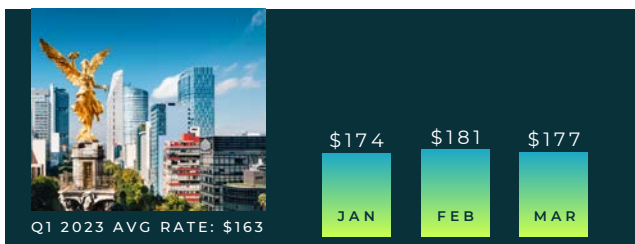
LOS ANGELES



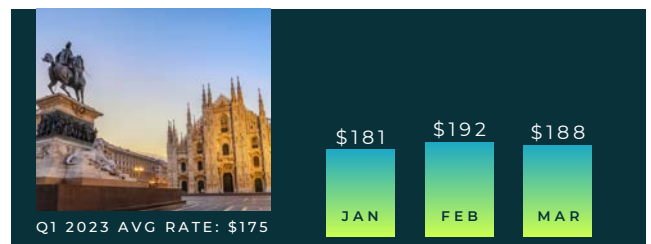
MADRID



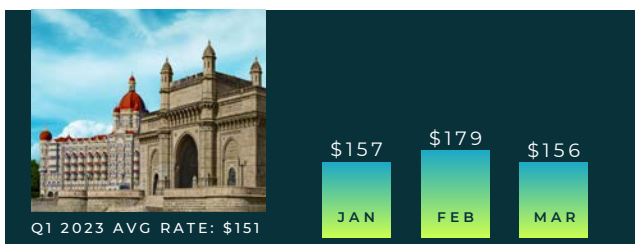
MEXICO CITY



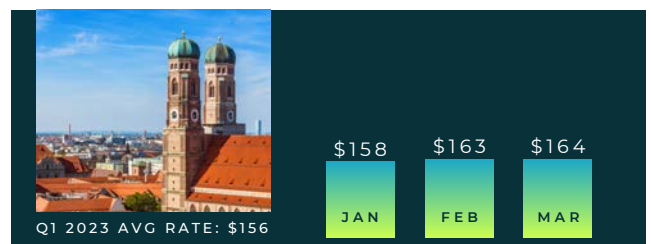
MILAN



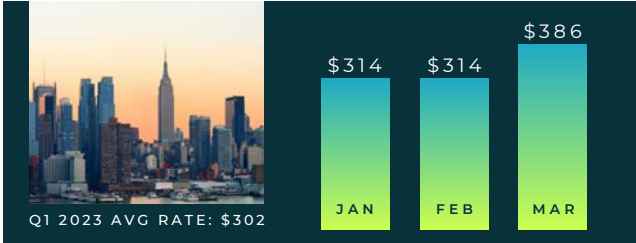
MUMBAI



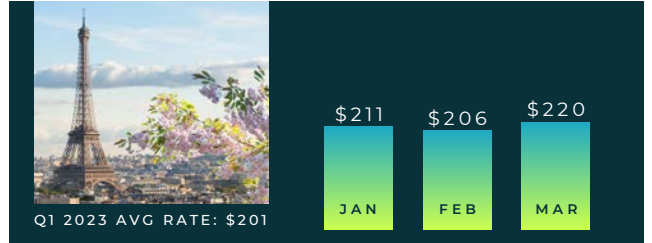
MUNICH



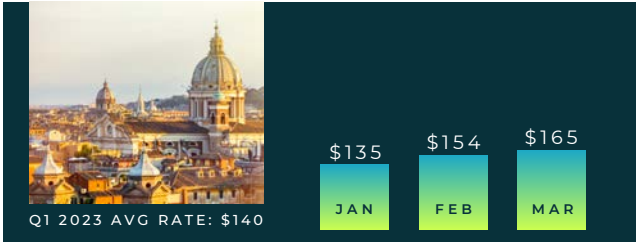
NEW YORK



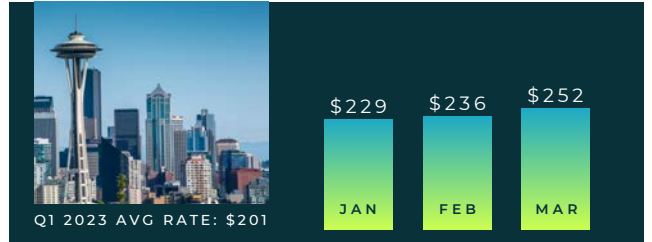
PARIS



ROME



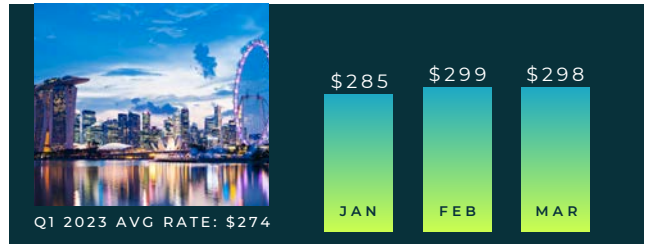
SEATTLE



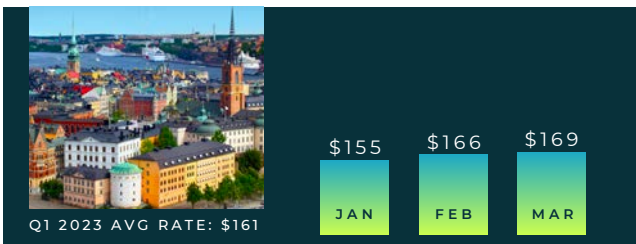
SHANGHAI



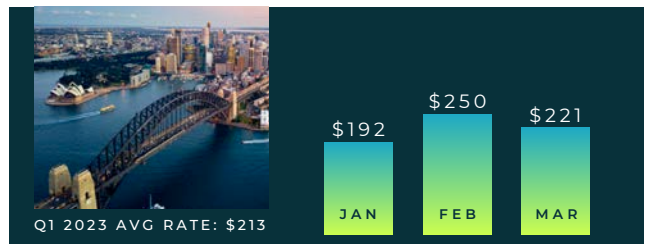
SINGAPORE



STOCKHOLM



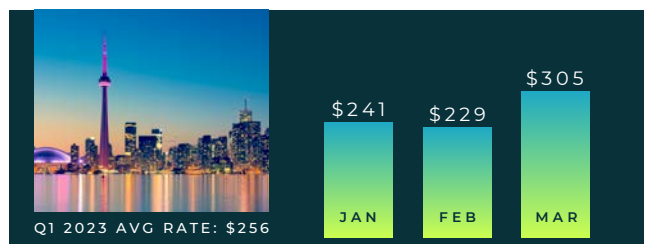
SYDNEY



TOKYO



TORONTO



ABOUT HOTELHUB

OUR MISSION IS TO HELP TRAVEL MANAGEMENT COMPANIES INCREASE HOTEL ATTACHMENT RATES AND GENERATE MORE BOOKING REVENUE VIA OUR PIONEERING TECHNOLOGY.

By consolidating content, reporting and payment tools into an end-to-end booking solution, we unlock greater efficiency and complete data visibility.

With full commercial autonomy and a consistent booking experience across all markets and points of sale, our customers are empowered to manage their hotel strategy exactly how they want, using the tools they want.

FEATURES:



AGENCY BOOKING TOOL



TRAVELLER BOOKING TOOL



HOTELHUB API



ALLOCATION MANAGEMENT



PLATFORM INTEGRATIONS



RATE OPTIMISER



PAYMENT & REVENUE MANAGEMENT

2.5 million

UNIQUE HOTELS LISTED

10 seconds



FROM SEARCH TO BOOKING WITH HOTELCONNECT

ISO 27001 ACCREDITED

2x



AVERAGE INCREASE IN HOTEL ATTACHMENT

7.75 million

BOOKINGS PROCESSED IN 2023



250+ EMPLOYEES



110K+

ROOM NIGHTS BOOKED PER DAY

\$90

AVERAGE RATE OPTIMISER SAVING PER BOOKING



100%

OF INCENTIVES & COMMISSIONS RETAINED BY TMCS



WWW.HOTELHUB.COM

sales@hotelhub.com