



HOTELHUB
INDEX
2024 Q2

GLOBAL HOTEL BOOKING
TRENDS IN BUSINESS
TRAVEL

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INTRODUCTION

The latest HotelHub Index for Q2 2024 is testament to the resilience and agility of our customers. With overall transaction volumes up 7% on the same period last year, it is clear that businesses have not been deterred from travelling, despite facing rising costs and geopolitical instability.

Instead, the trends we are seeing suggest a more intentional approach to managing travel. Uncertainty has become the status quo in the past few years and businesses are responding by putting in robust measures to mitigate the effects. Anecdotally, we are hearing that travel spending is increasingly under scrutiny and subject to more levels of sign-off — and the 19% increase in booking lead times we have seen this quarter seems to confirm that.

While some may see this as a conservative and restrictive approach, it also presents many positive opportunities. A more considered approach to the trips taken is likely to result in more productive meetings,

giving businesses the confidence to allocate budget to travel.

And more forward planning means more time to take advantage of the considerable savings that can still be found with the right tools. HotelHub's re-shopping solution, Rate Optimiser, is currently finding better rates for around 20% of existing bookings with average savings of more than \$90 (USD) per booking. Imagine the savings with longer lead times.

With accommodation provision set to be a key growth area for travel management companies, HotelHub is focused on supporting our partners to navigate these changes with smart, adaptable technology that capitalises on the opportunities ahead.

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 - June 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.



Q2 INSIGHTS

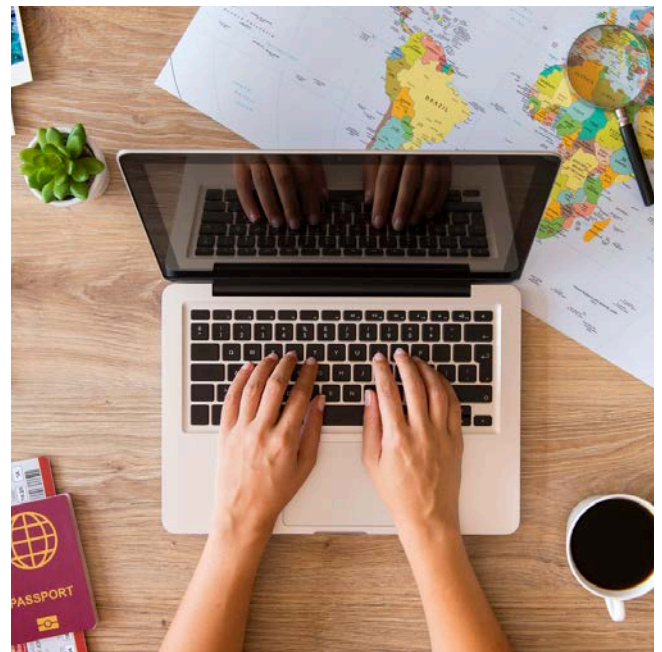
Analysis of more than 2 million hotel bookings made via HotelHub technology in the second quarter of 2024 points to businesses taking tighter control of travel budgets and shifting to more intentional travel in the face of uncertainty.

CAUTIOUS BUT CONTINUING TO TRAVEL

Overall booking volumes via HotelHub were up almost 7% in Q2 2024, compared to Q2 2023, suggesting that the financial and geopolitical climate is not dissuading corporates from travelling for business. However, one significant shift revealed by this quarter's index is that booking lead times are increasing.

In Q2 2024, bookings were made, on average, 16.68 days prior to check-in, up from 14.04 days in Q2 2023 — an increase of 18.8%. This change is even more marked for domestic bookings, jumping by almost 23% from 12.22 days in Q2 2023 to 14.97 days between booking and arrival in Q2 2024. Meanwhile, lead times for international bookings, which are traditionally longer, are up 2 days from 18.75 days in Q2 2023 to 20.75 days in Q2 2024, representing a 10.7% increase. This variation in booking lead times is indicative of businesses taking a more

prudent approach to travel, suggesting that fewer last-minute trips are being taken. Instead, corporates are likely planning further in advance to mitigate costs and to ensure the trips taken are justified.



STAYS REFLECT HYBRID OFFICE HOURS

Our findings also reveal that average stay lengths have changed little in the post-pandemic years, sitting consistently around 2.5 days since 2022. With widespread hybrid working models, organising trips to coincide with days in the office is a clear consideration for travel planners.



MORE MODERATE RATE INCREASES

While inflation remains a concern for business travel, HotelHub’s findings suggest that the steep rate increases which have marked the industry over the past couple of years are starting to slow down.

IN Q2 2024, THE
AVERAGE RATE PER
NIGHT HAS INCREASED

3.63%

COMPARED TO Q2 2023

Between April and June this year, the global average nightly rate booked was \$189 (USD). That is just 3.63% up on the same period in 2023 – a significantly smaller increase than the 9.64% observed between Q2 2022 and Q2 2023 or the 7.92% recorded in Q1 2024.

In New York, the average rate booked in Q2 was \$432 per night, up 5% from \$411 in the same period last year; however, this is a considerable improvement on the almost 12% increase observed in Q1 2024.



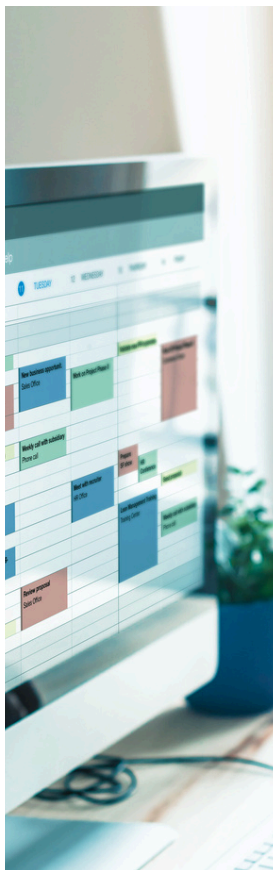
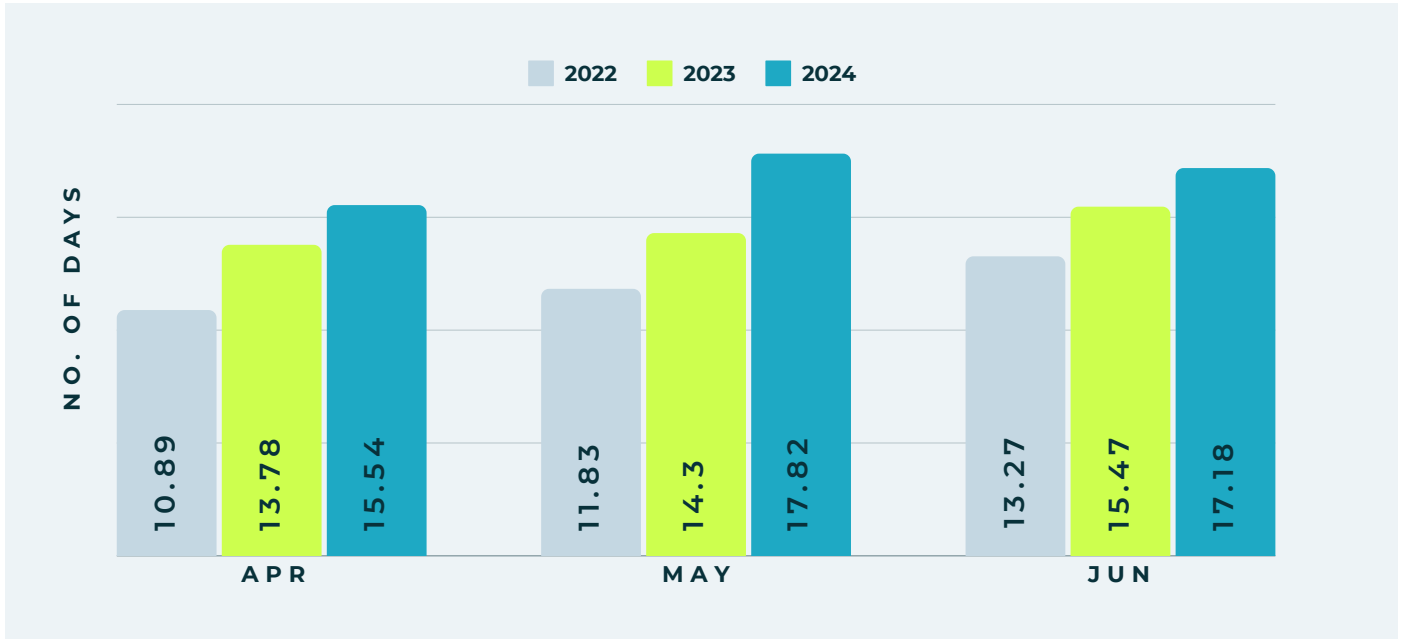
Rates in many major centres of commerce remain much higher than the worldwide average but, on the whole, the year-on-year increases noted in previous periods are also shrinking.

Meanwhile some key business destinations have recorded almost negligible changes between the second quarters of 2023 and 2024, including Stockholm and Chicago which showed no change in their average rates (\$199 and \$317 respectively) and Paris which went from an average of \$251 in Q2 2023 to \$250 in the same period this year.

BOOKING TRENDS

Based on all transactions made in Q2 (Apr - Jun) 2022 - 2024.

AVERAGE BOOKING LEAD TIME (IN DAYS)

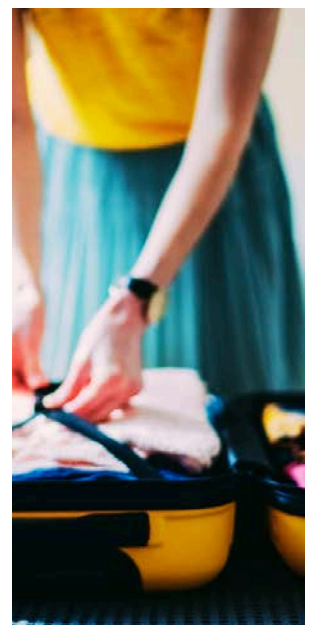


↑
 OVERALL
 BOOKING LEAD
 TIMES ARE UP
 BY
18.8%
 COMPARED TO
 Q2 2023



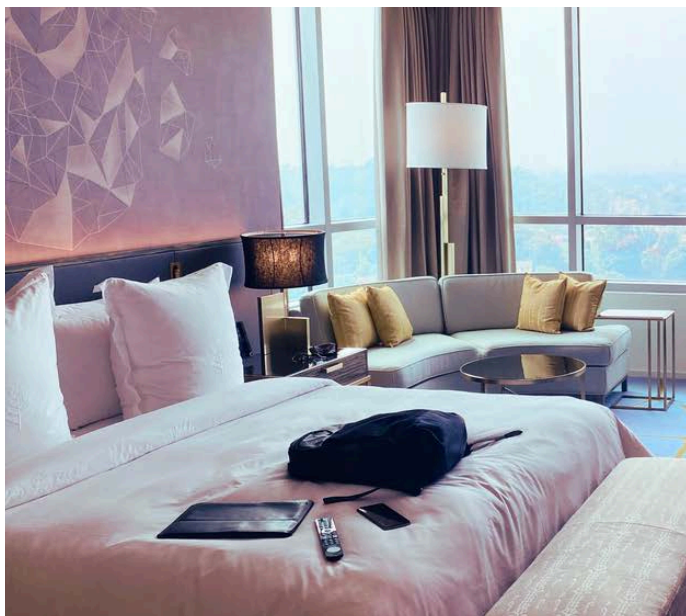
AVERAGE LEAD
 TIME FOR ALL
 BOOKINGS IN
 Q2 2024:
16.68 DAYS

INTERNATIONAL
 BOOKING LEAD
 TIMES INCREASED:
2 DAYS
 COMPARED TO
 Q2 2023



Q2 AVG LEAD TIME	2022	2023	2024
ALL BOOKINGS	12	14.04	16.68
DOMESTIC ONLY	10.7	12.22	14.97
INTERNATIONAL ONLY	15.16	18.75	20.75

AVERAGE LENGTH OF STAY (IN DAYS)



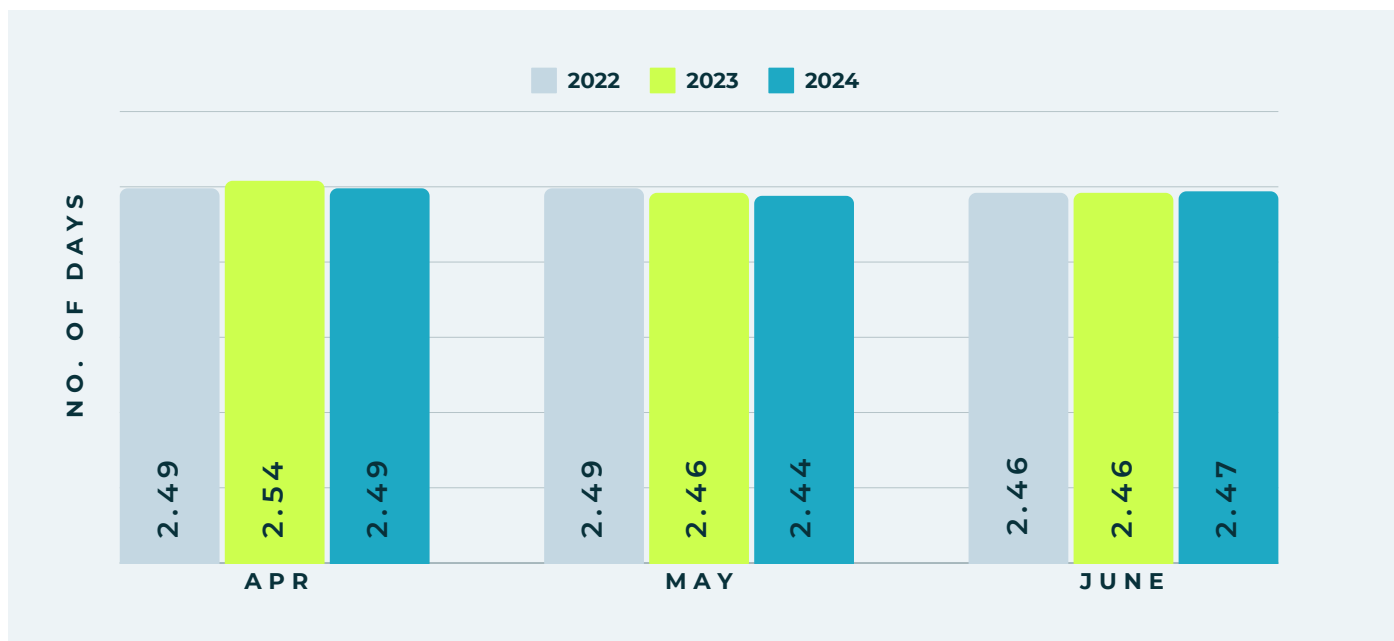
AVERAGE LENGTH OF STAY IN Q2 HAS CHANGED LITTLE ACROSS THE LAST 3 YEARS



AVERAGE LENGTH OF STAY FOR ALL BOOKINGS IN Q2 2024:
2.47 DAYS



Q2 AVG STAY LENGTH	2022	2023	2024
ALL BOOKINGS	2.48	2.49	2.47
DOMESTIC ONLY	2.24	2.24	2.19
INTERNATIONAL ONLY	3.09	3.05	3.06



DOMESTIC VS INTERNATIONAL BOOKINGS



DOMESTIC BOOKINGS



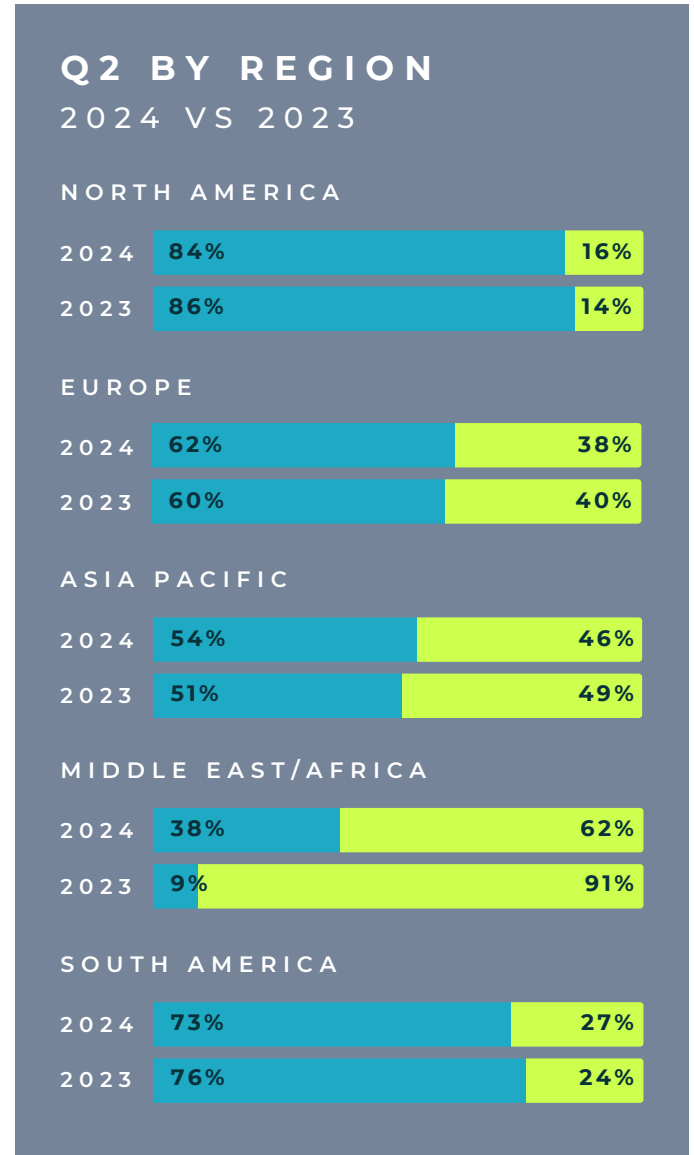
INTERNATIONAL BOOKINGS



DOMESTIC BOOKINGS ACCOUNTED FOR

69%

OF ALL BOOKINGS IN Q2 2024



DESTINATIONS

Based on all transactions made in Q2 2024.

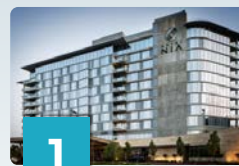
TOP 10 MOST BOOKED CITIES

- 1 LONDON, UK
- 2 NEW YORK, USA
- 3 PARIS, FRANCE
- 4 STOCKHOLM, SWEDEN
- 5 ROME, ITALY
- 6 HELSINKI, ITALY
- 7 COPENHAGEN, DENMARK
- 8 MADRID, SPAIN
- 9 MILAN, ITALY
- 10 BENGALURU, INDIA

TOP 5 MOST BOOKED HOTEL CHAINS

- 1 MARRIOTT BONVOY
- 2 HILTON GROUP
- 3 ACCOR HOTELS
- 4 INTERCONTINENTAL
- 5 BEST WESTERN

TOP 5 MOST BOOKED HOTELS



1

**HOTEL NIA,
AUTOGRAPH
COLLECTION**
Menlo Park CA, USA



2

**CITIZEN M
MENLO PARK**
Menlo Park CA, USA



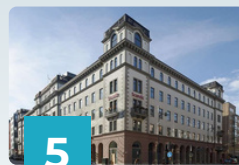
3

**LEONARDO ROYAL
HOTEL LONDON ST
PAUL'S**
London, UK



4

**FAIRMONT
ROYAL YORK**
Toronto, Canada



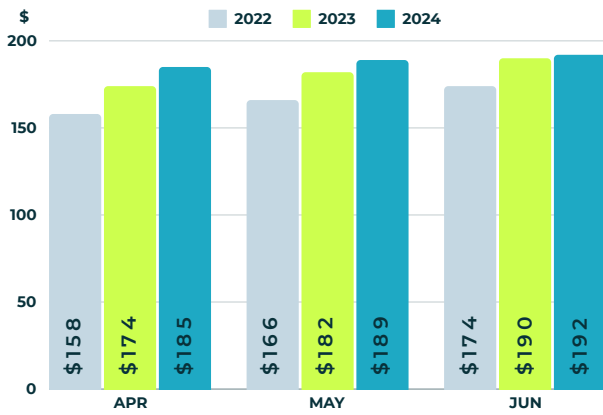
5

**SCANDIC GRAND
CENTRAL HELSINKI**
Helsinki, Finland

RATE TRENDS

Based on all transactions made in Q2 (Apr - Jun) 2022 - 2024. Rates listed in USD.

AVERAGE RATE PER NIGHT



AVERAGE RATE PER NIGHT IN Q2 2024:

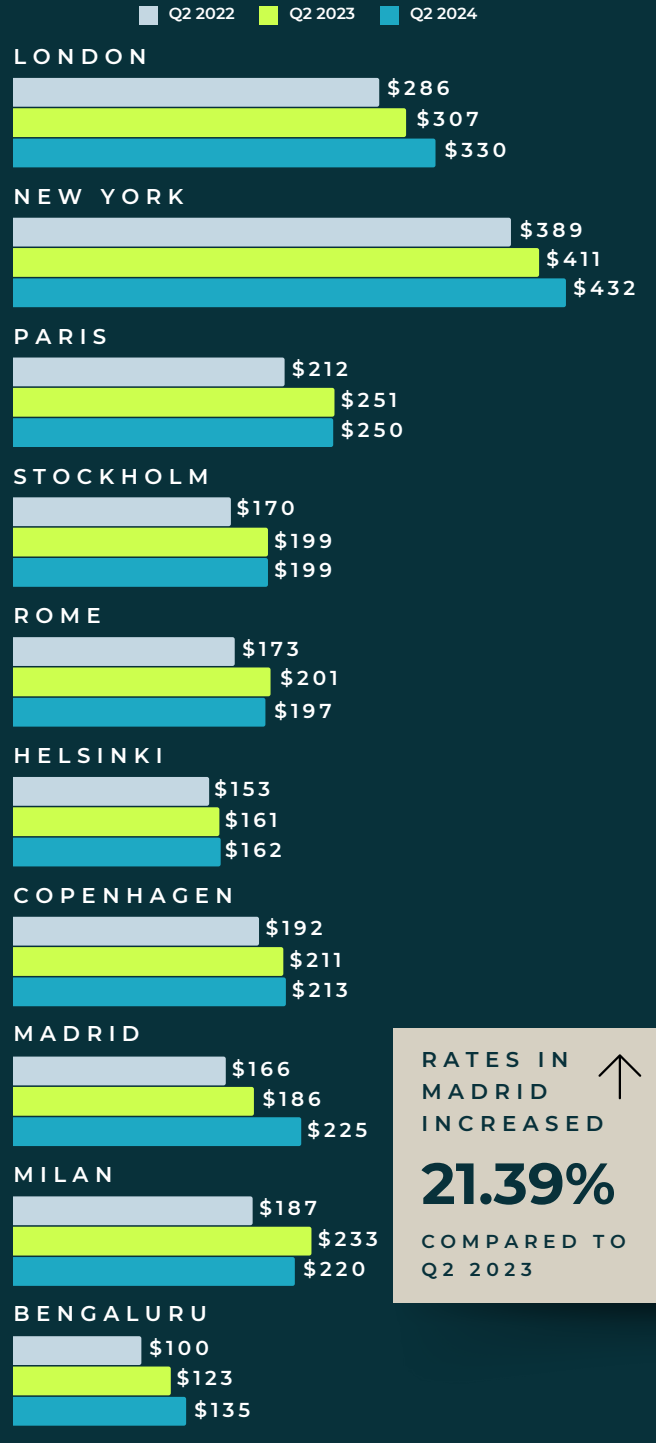
\$189

INCREASE IN Q2 2024 COMPARED TO Q2 2023:

3.63%

Q2 2024	
NORTH AMERICA	\$218
EUROPE	\$179
ASIA PACIFIC	\$157
MIDDLE EAST/AFRICA	\$166
SOUTH AMERICA	\$109

AVERAGE HOTEL RATES: TOP 10 CITIES



RATES IN MADRID INCREASED

21.39%

COMPARED TO Q2 2023

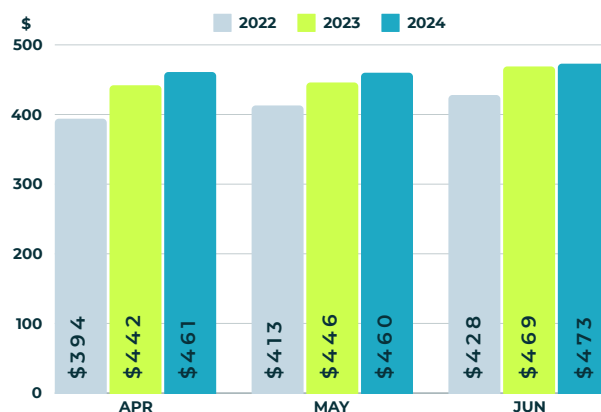


OVERALL SPEND PER BOOKING IN THE MIDDLE EAST/AFRICA IS DOWN BY

24%

VS Q2 2023

AVERAGE SPEND PER BOOKING




OVERALL SPEND PER BOOKING IN SOUTH AMERICA HAS INCREASED BY

17%

VS Q2 2023

AVERAGE SPEND PER BOOKING IN Q2 2024:

\$465

INCREASE IN Q2 2024 COMPARED TO Q2 2023:

2.73%

Q2 2024

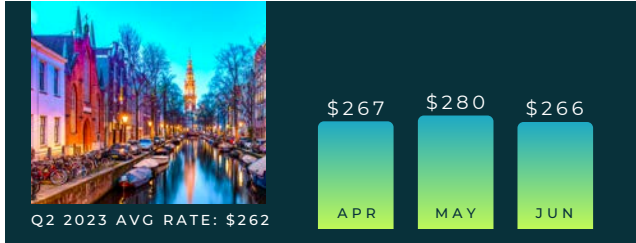
AVERAGE SPEND BY REGION

NORTH AMERICA	\$599
EUROPE	\$356
ASIA PACIFIC	\$488
MIDDLE EAST/AFRICA	\$557
SOUTH AMERICA	\$302

AVERAGE RATES BY CITY

Based on all transactions made in Q2 2024. Rates listed in USD.

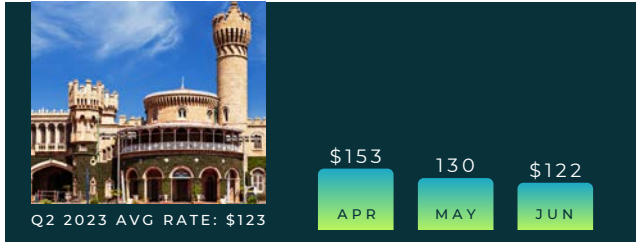
AMSTERDAM



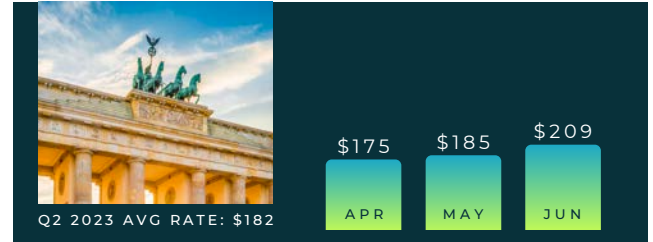
ATLANTA



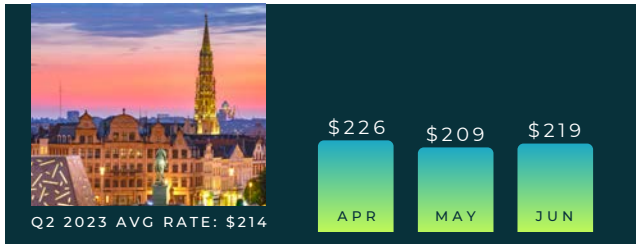
BENGALURU



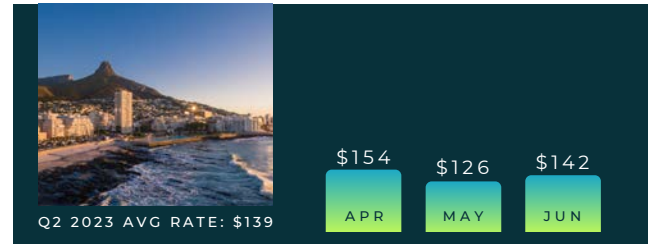
BERLIN



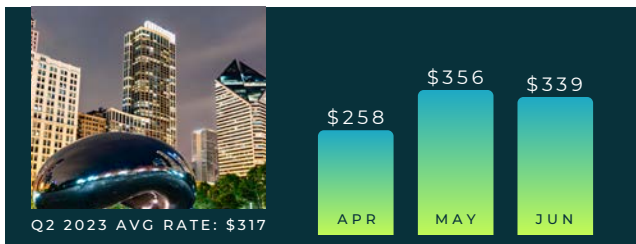
BRUSSELS



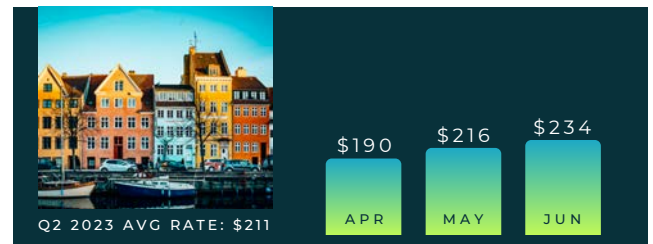
CAPE TOWN



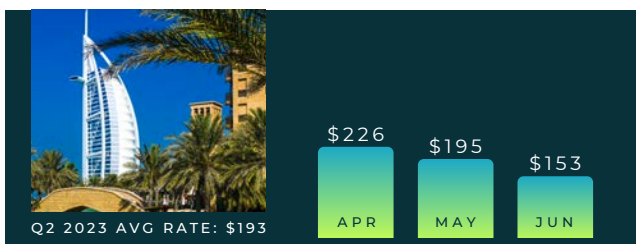
CHICAGO



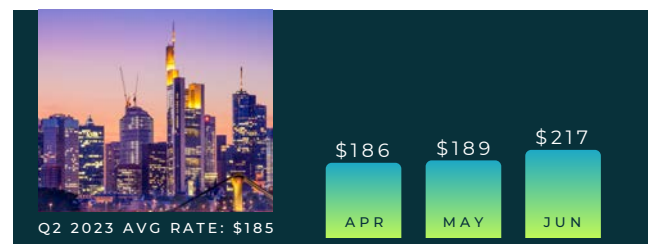
COPENHAGEN



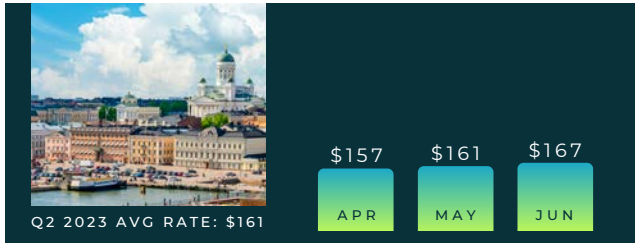
DUBAI



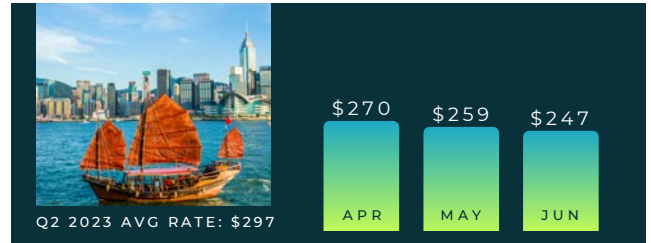
FRANKFURT



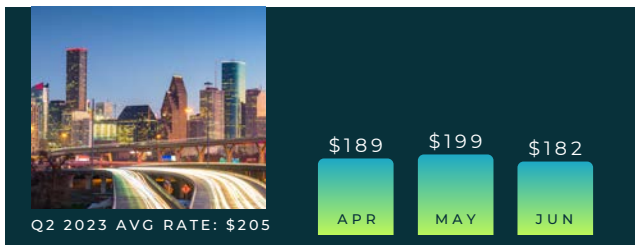
HELSINKI



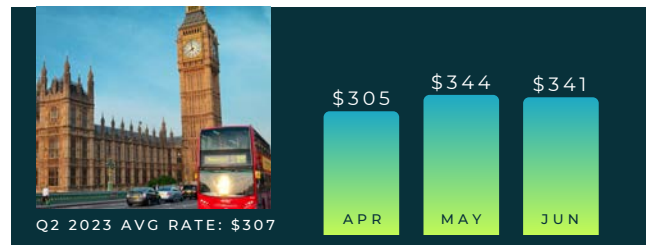
HONG KONG



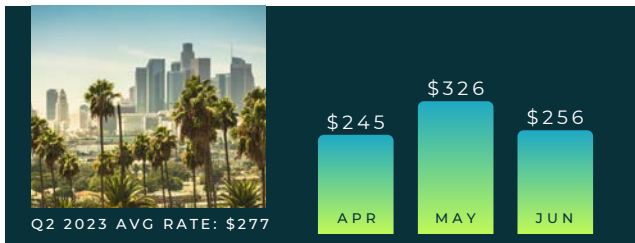
HOUSTON



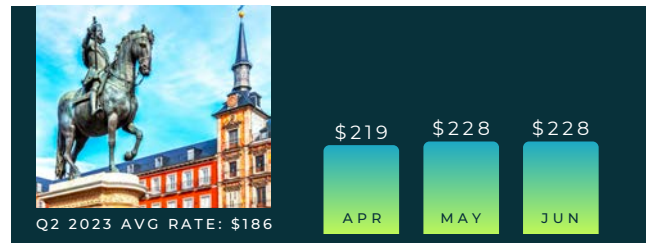
LONDON



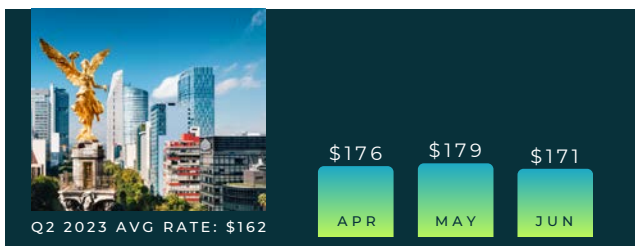
LOS ANGELES



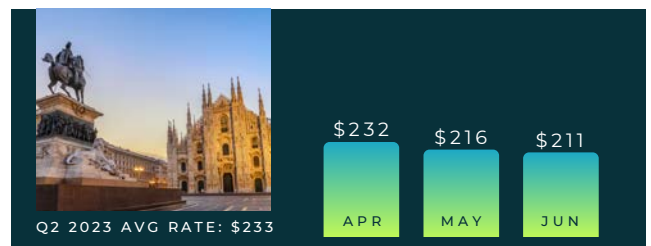
MADRID



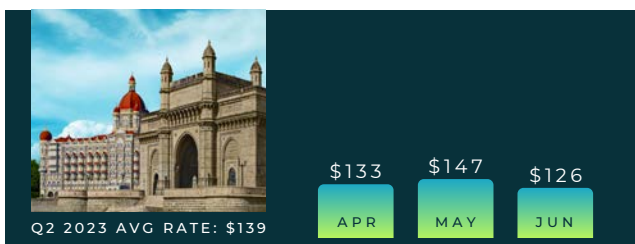
MEXICO CITY



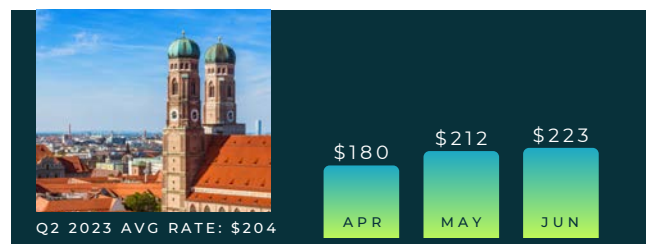
MILAN



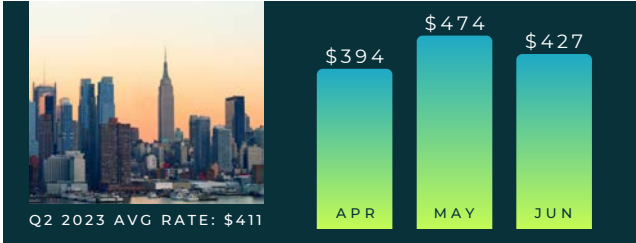
MUMBAI



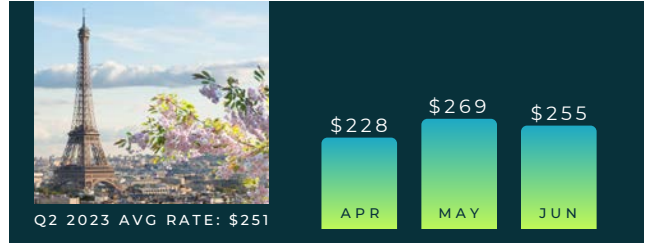
MUNICH



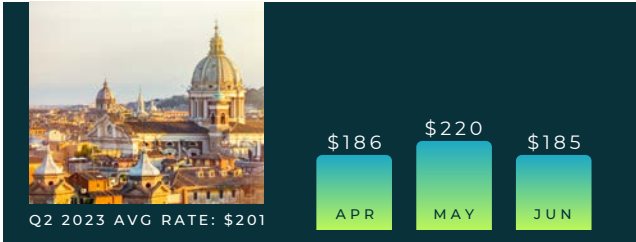
NEW YORK



PARIS



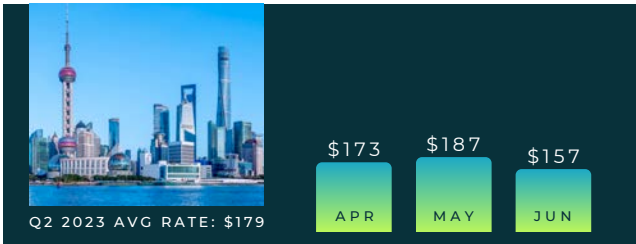
ROME



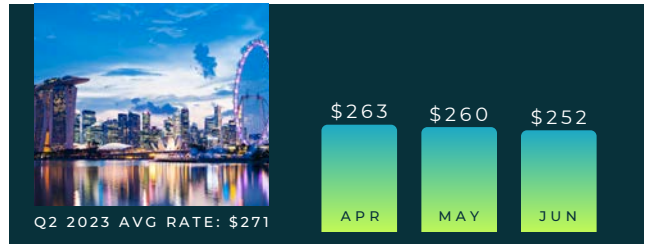
SEATTLE



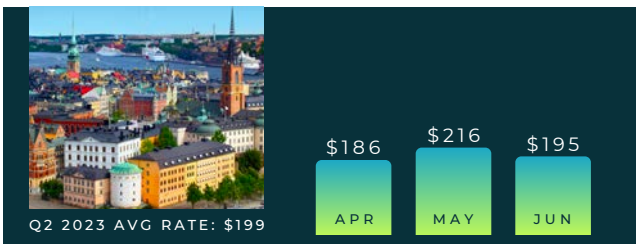
SHANGHAI



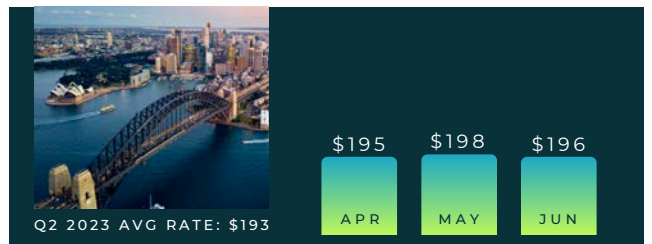
SINGAPORE



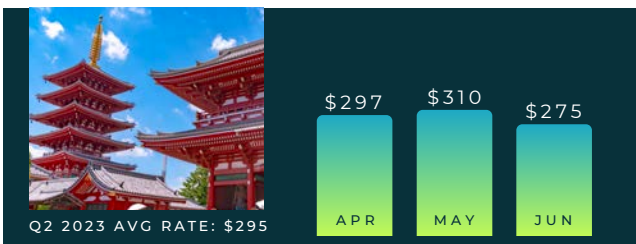
STOCKHOLM



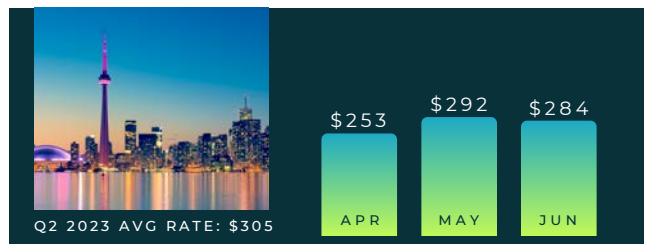
SYDNEY



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

2.6m

UNIQUE HOTELS LISTED

10
seconds

FROM SEARCH TO BOOKING WITH HOTELCONNECT



ISO 27001

ACCREDITED

3x



AVERAGE INCREASE IN HOTEL ATTACHMENT

\$90

AVG RATE OPTIMISER SAVING PER BOOKING



100%

OF INCENTIVES & COMMISSIONS RETAINED BY TMCS

7.75
million

BOOKINGS PROCESSED IN 2023



250+
EMPLOYEES



110K+

ROOM NIGHTS BOOKED PER DAY



 **HotelHub**

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