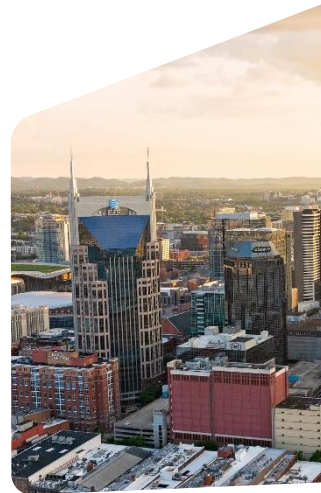




# Future Hospitality Summit



The Westin Hotel – Cape Town  
June 18th 2025



**Philip Wooller | Senior Director, MEA, STR**

## What we will cover:

World

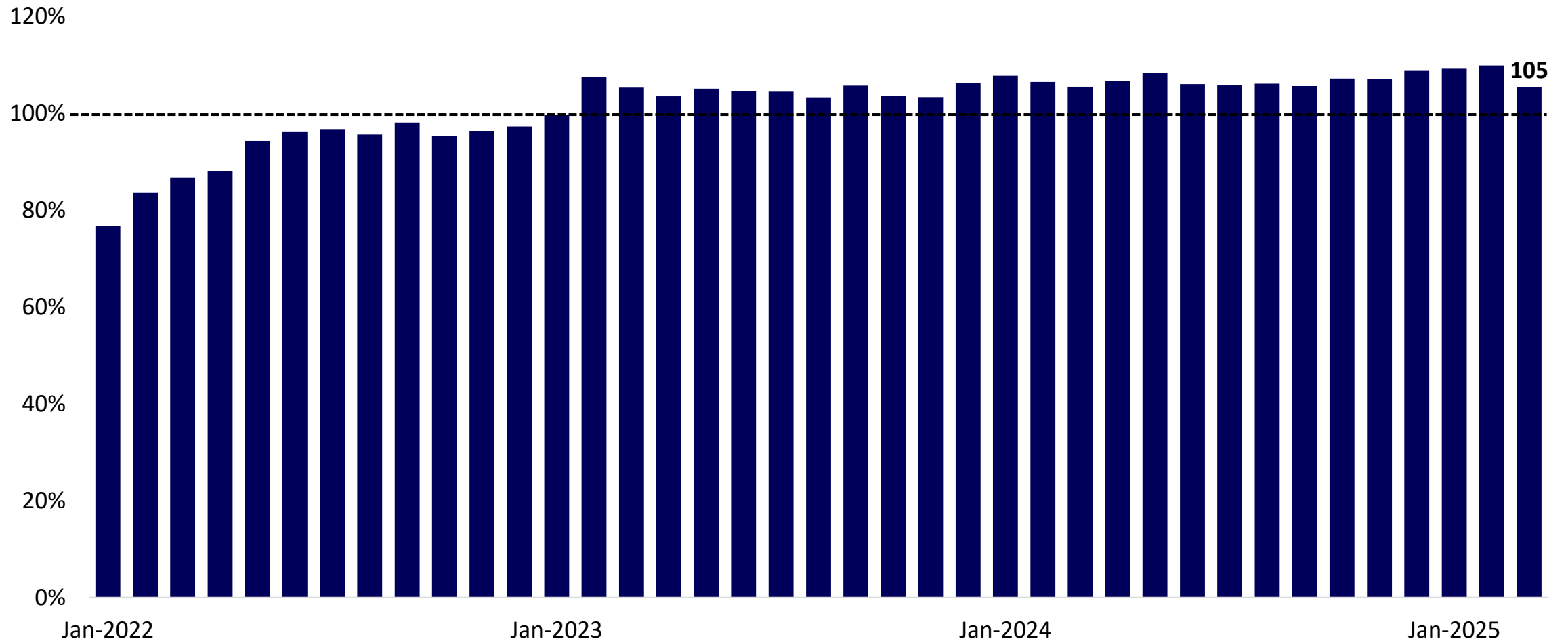
Africa  
Continent

Key  
Markets

Pipeline

# Has Global demand has stabalised Above Pre-Pandemic levels?

Global Demand indexed to 2019, Jan 2022 – Mar 2025

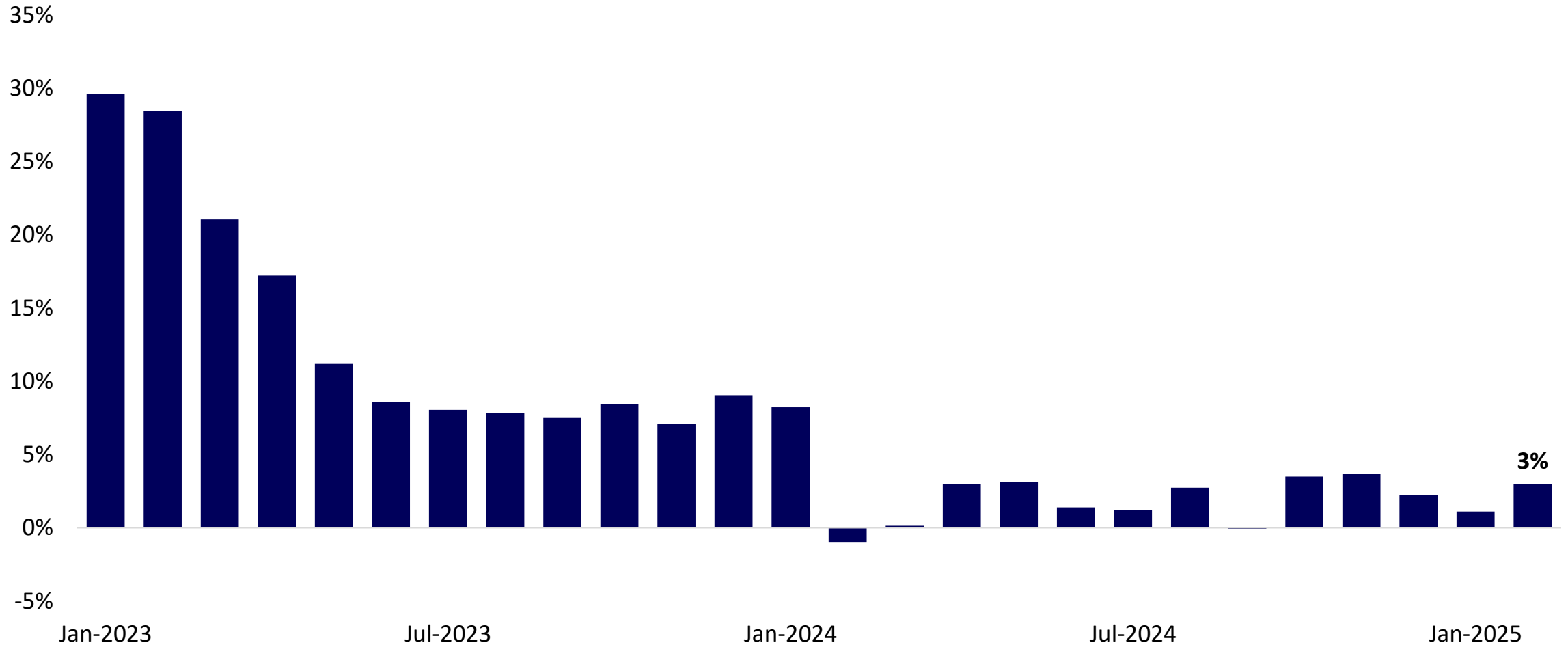




**Will it continue to grow at the same pace?**

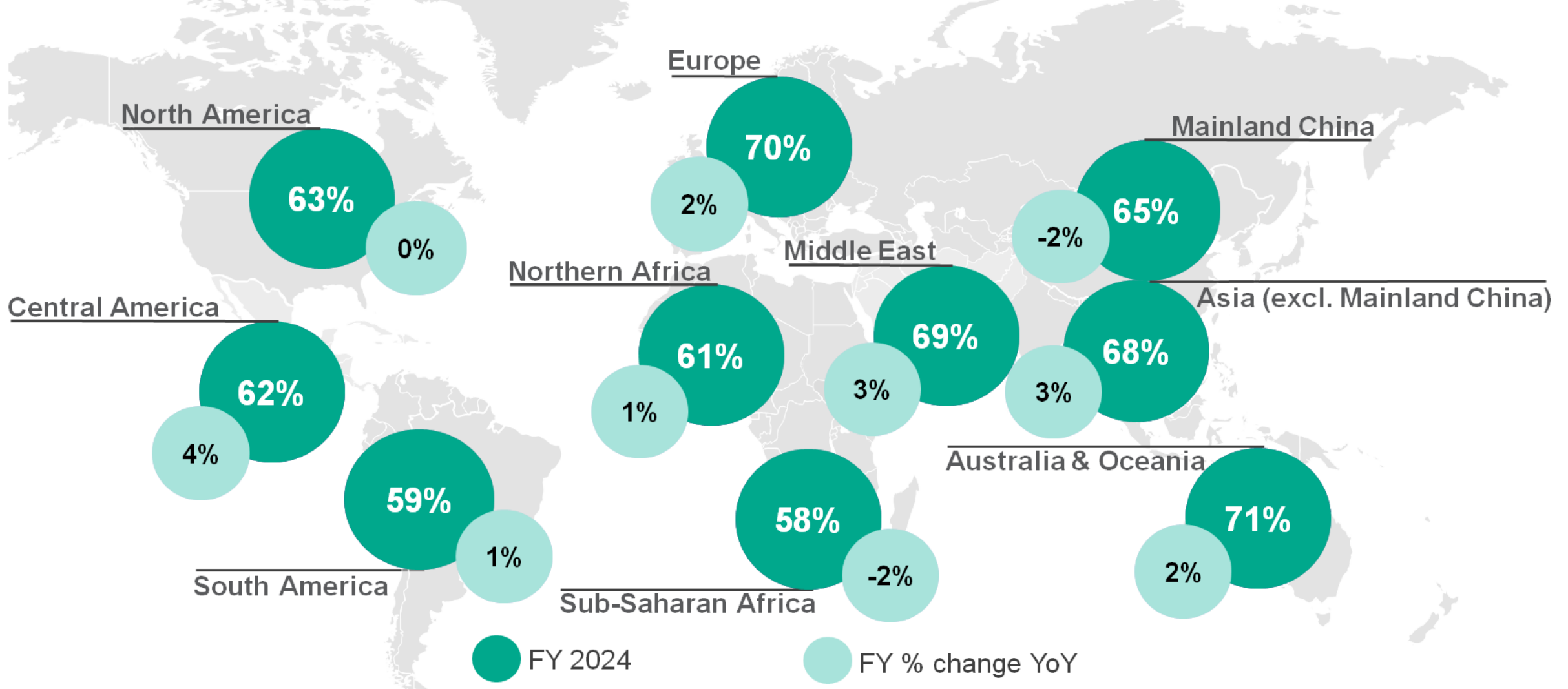
# Demand Growth has Normalised – We're Now in a Predictable, Profitable Phase

Global Demand % chg. YoY, January 2023 – February 2025



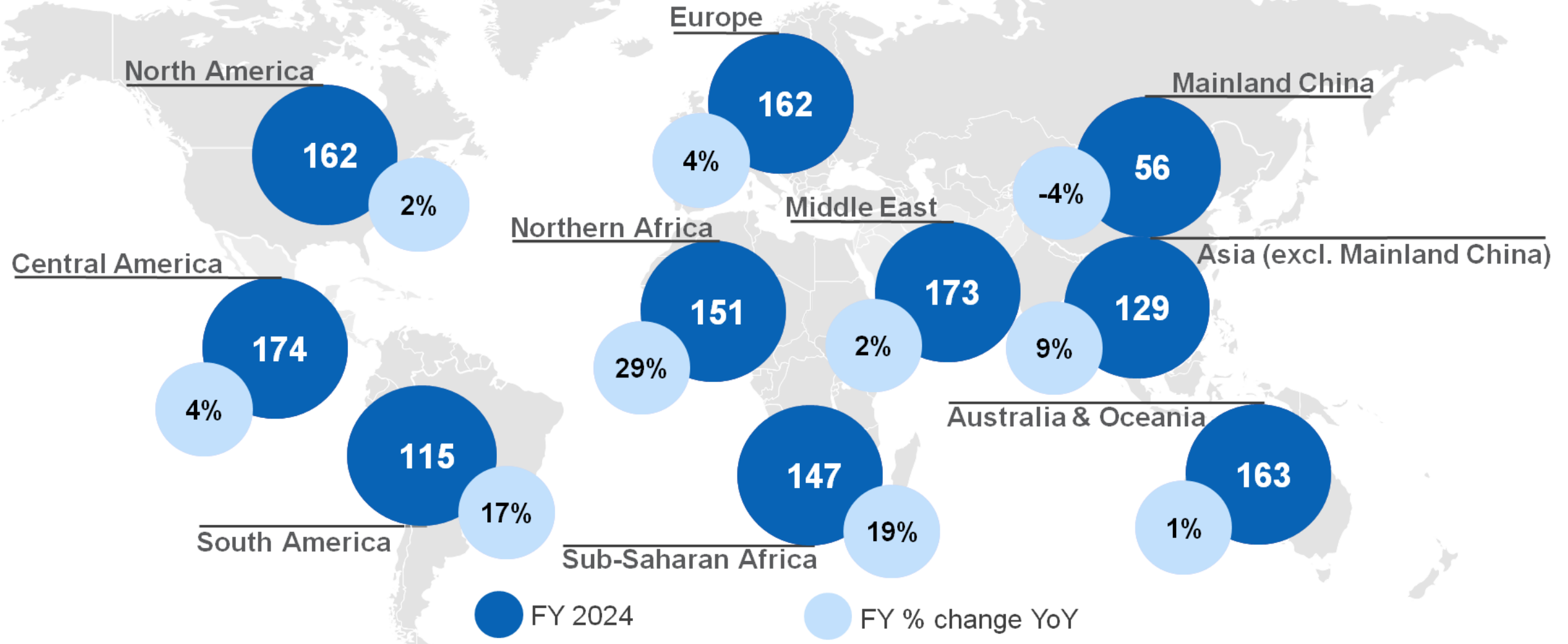
# Occupancy Performance 2024 vs 2023

Occupancy % & occupancy % chg. Full year 2024 and % change to full year 2023



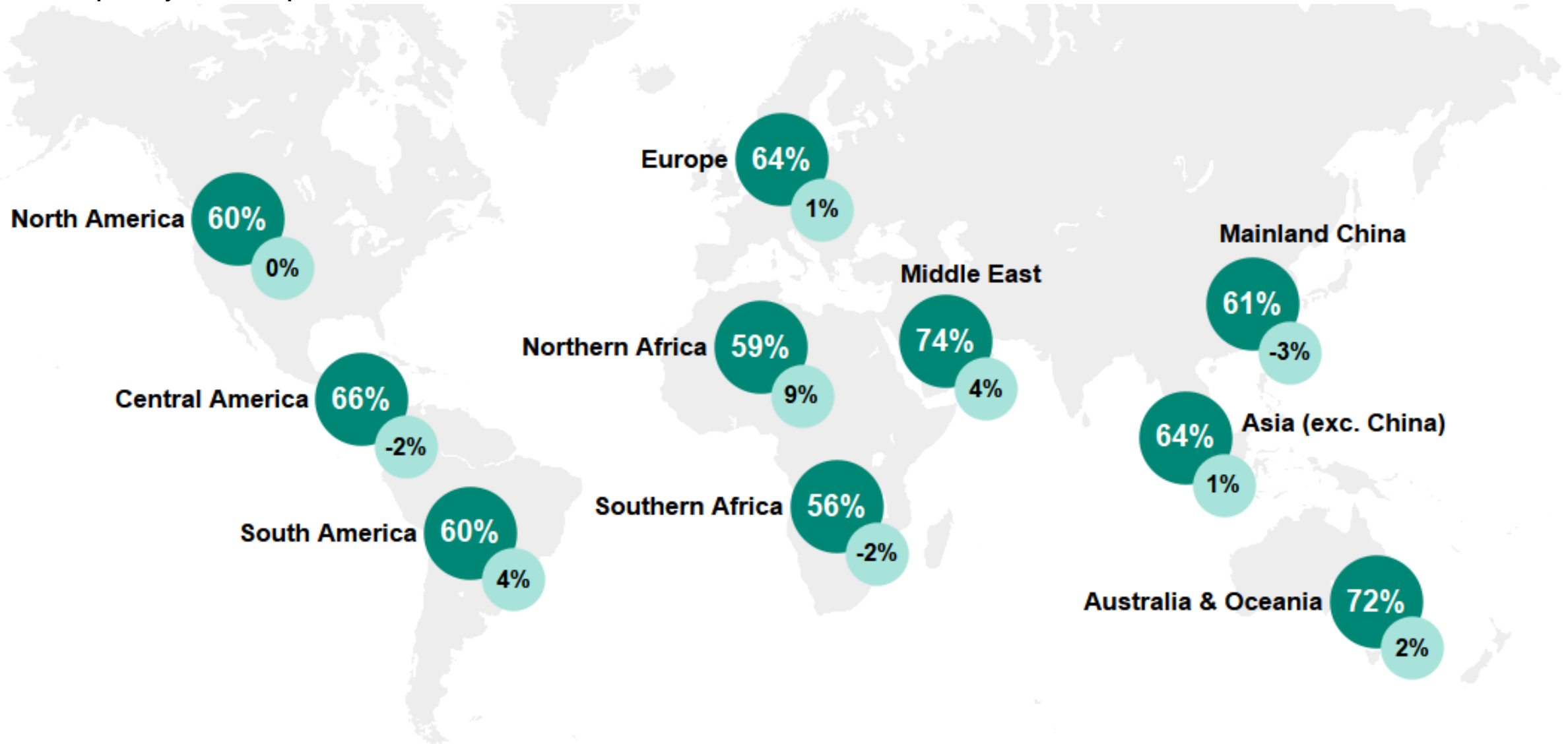
# Which means ADR is also still rising

ADR & ADR % chg., USD currency, Full year 2024 and % change to full year 2023



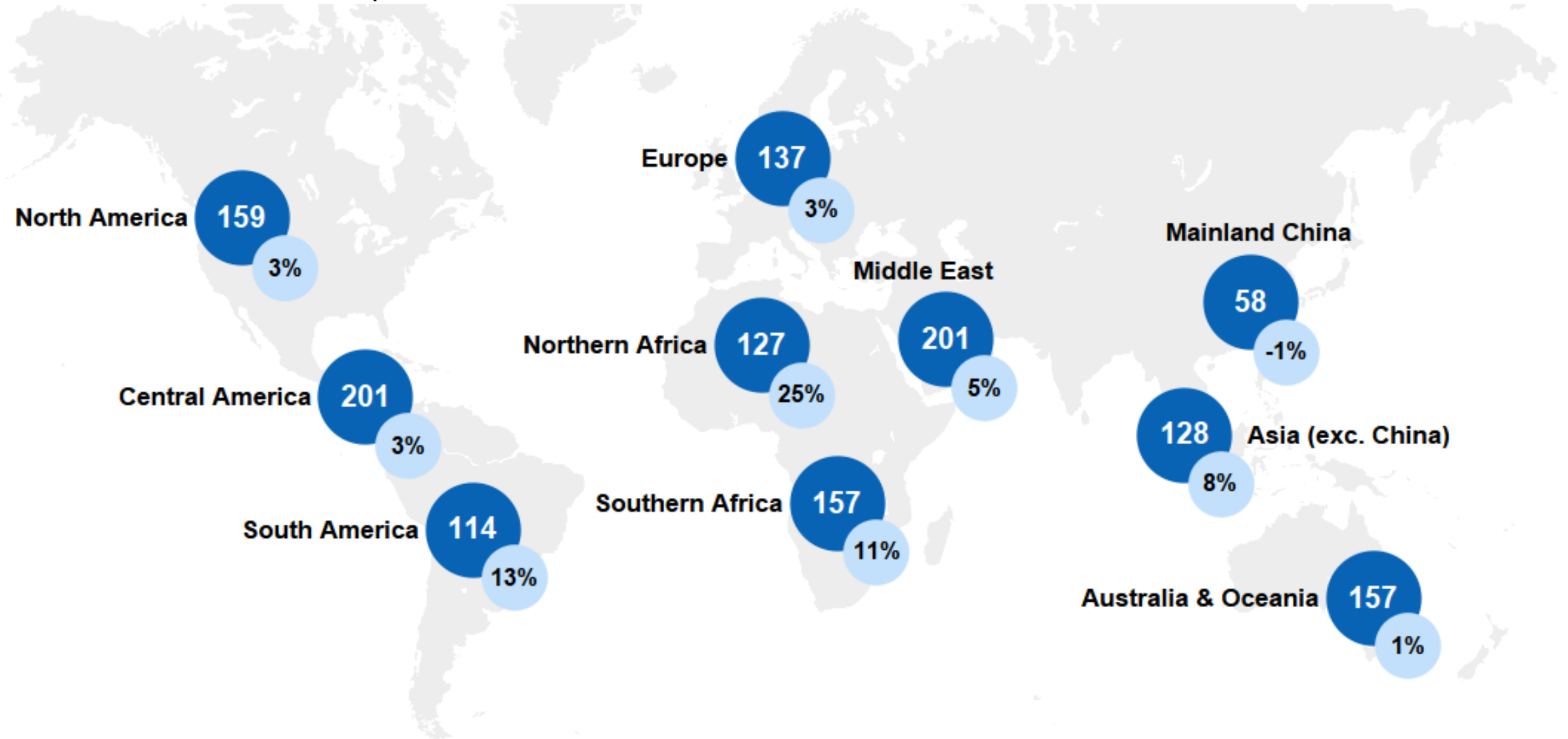
# Occupancy rates continue to impress...

Occupancy, YTD Apr 2025



# ... almost as much as average rates.

ADR, USD & CC, YTD Apr 2025



# Average Room Rates hit a whole new level.....

ADR, USD, FY 2024



# Rate growth globally is no longer just a luxury story

**Global by class Occupancy & ADR (USD, constant currency), % change to 2019, Full Years 2023 and 2024**



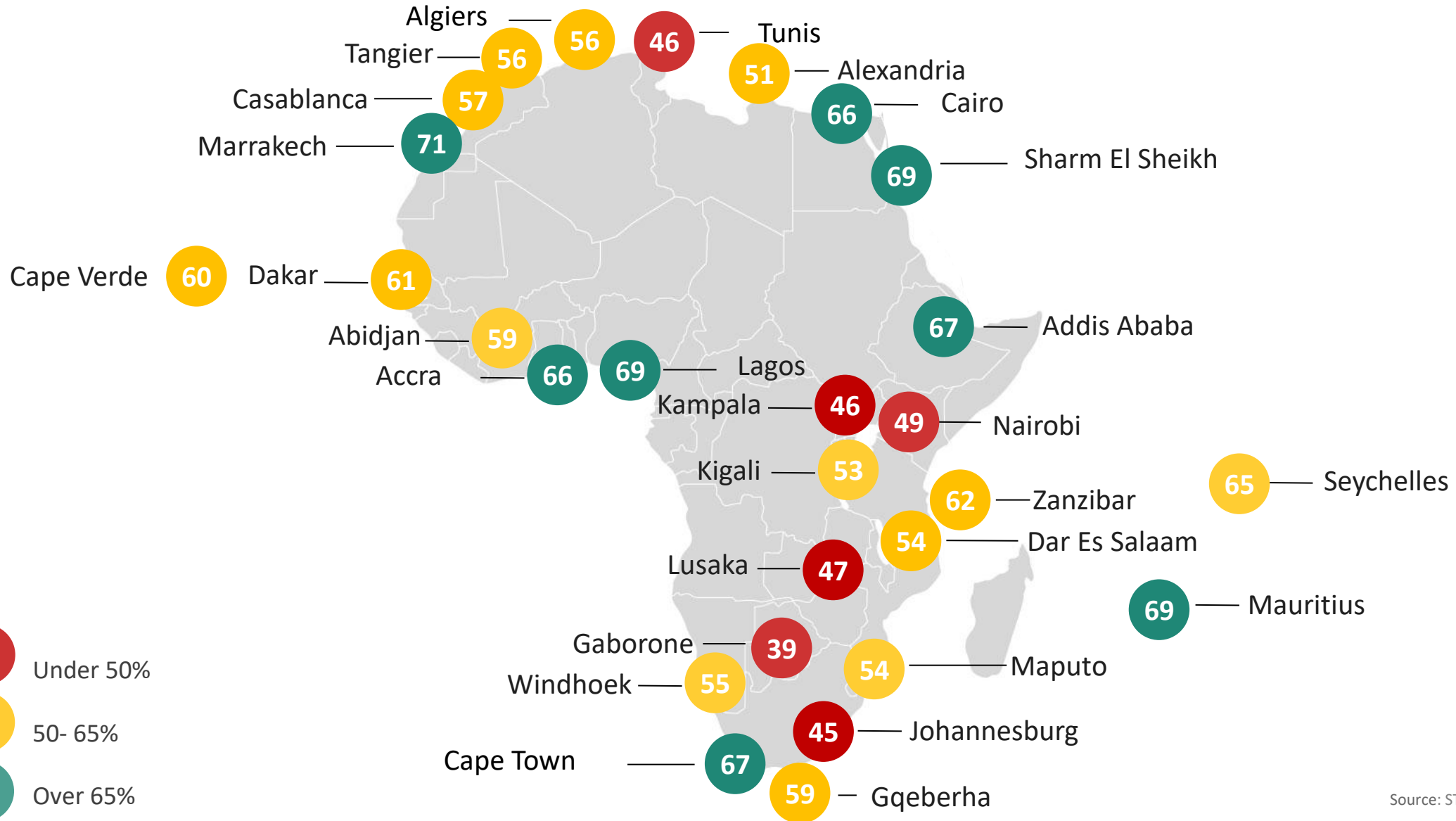
## Finally, some demand growth

Africa, KPIs (USD, CC) % chg. to 2019 and % chg. YoY, YTD Apr 2025

|                    | 2025 YTD | % chg. to 2019 | % chg. YoY |
|--------------------|----------|----------------|------------|
| Room Supply        | 72m      | 3.4%           | 1.5%       |
| Room Demand        | 42m      | -0.7%          | 5.0%       |
| Occupancy          | 57.6%    | -3.8%          | 3.6%       |
| ADR (USD)          | \$142    | 80.1%          | 15.7%      |
| RevPAR (USD)       | \$82     | 72.9%          | 19.7%      |
| Room Revenue (USD) | 5.9b     | 78.7%          | 21.5%      |

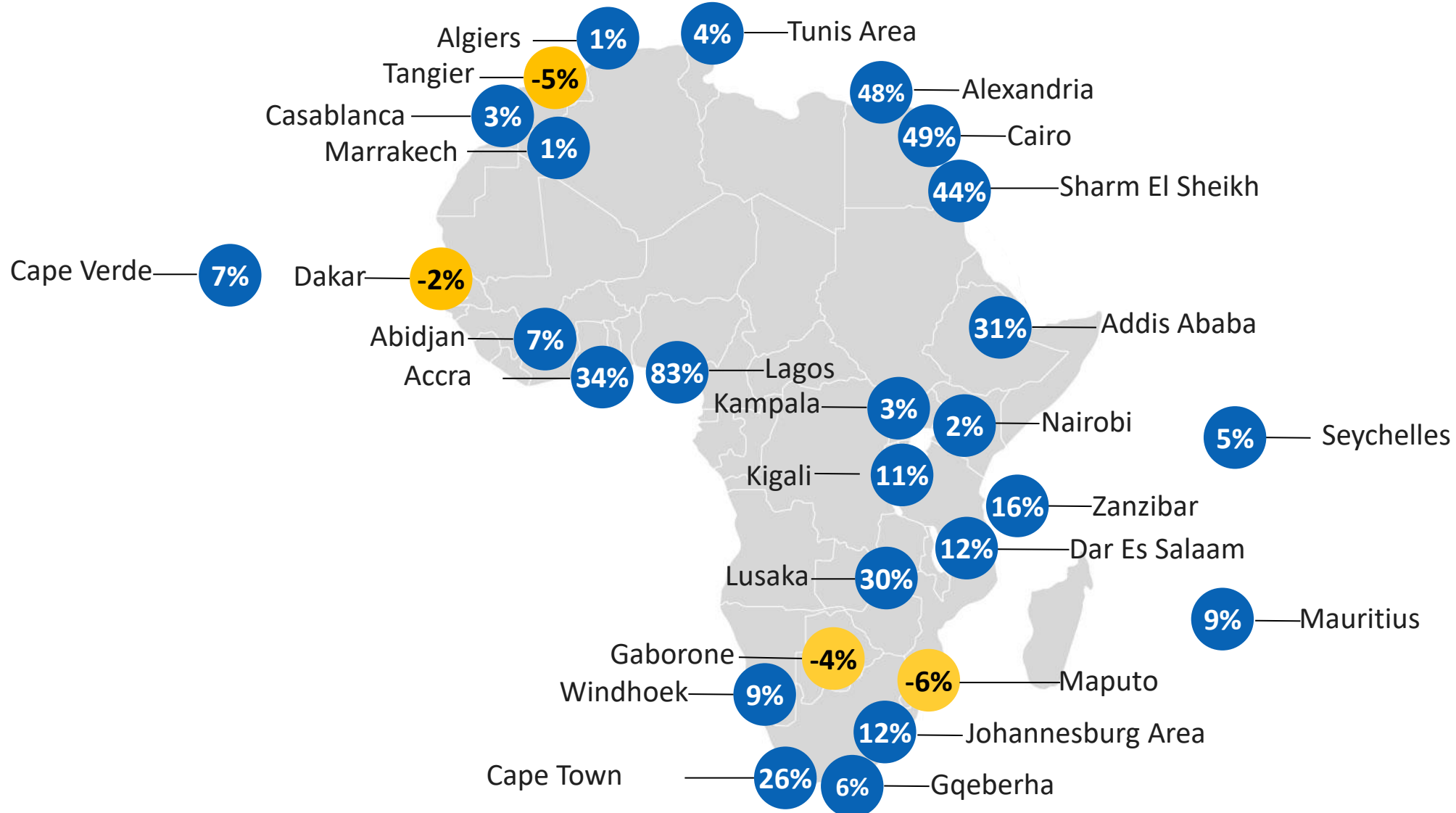
# Africa key markets hover at the occupancy mid level.....

Occupancy Year End 2024



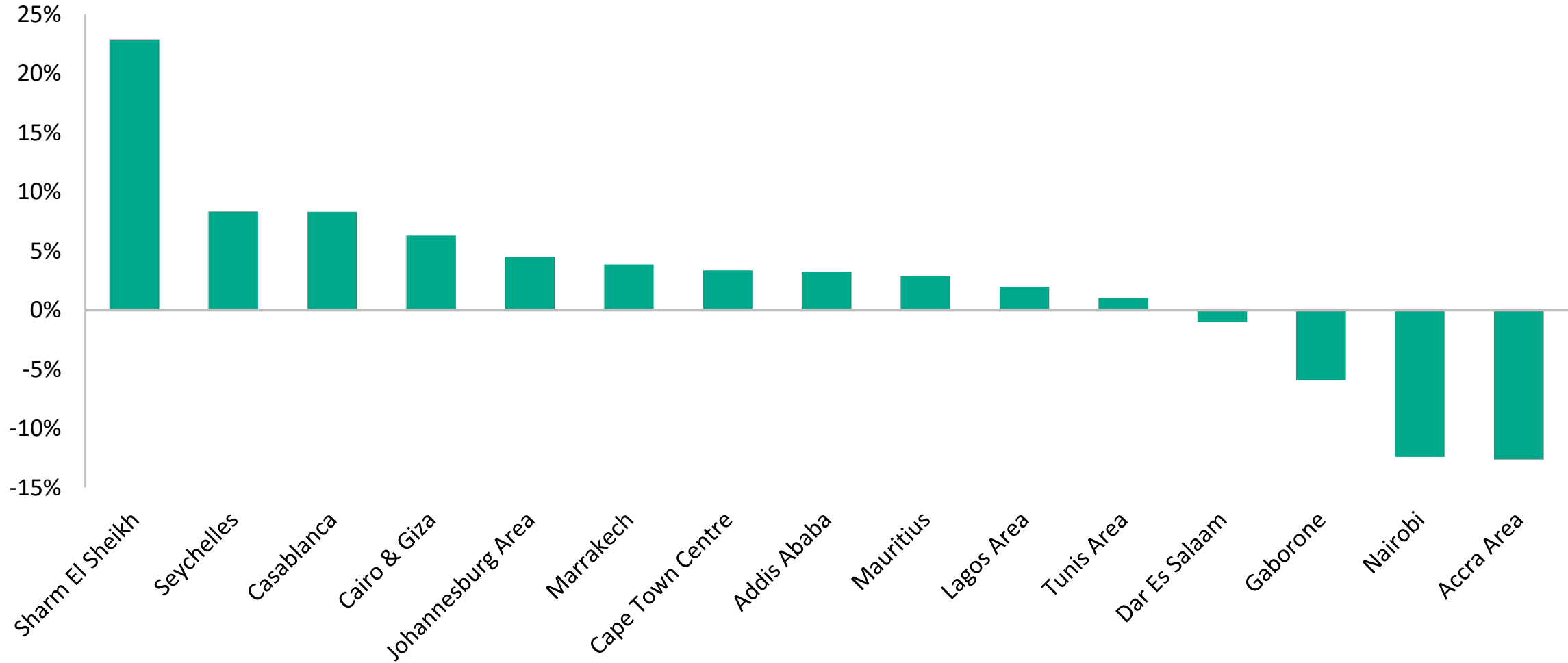
# Local currency comparisons flatter year on year growth.....

ADR (local currency), % change to 2023, Year End 2024



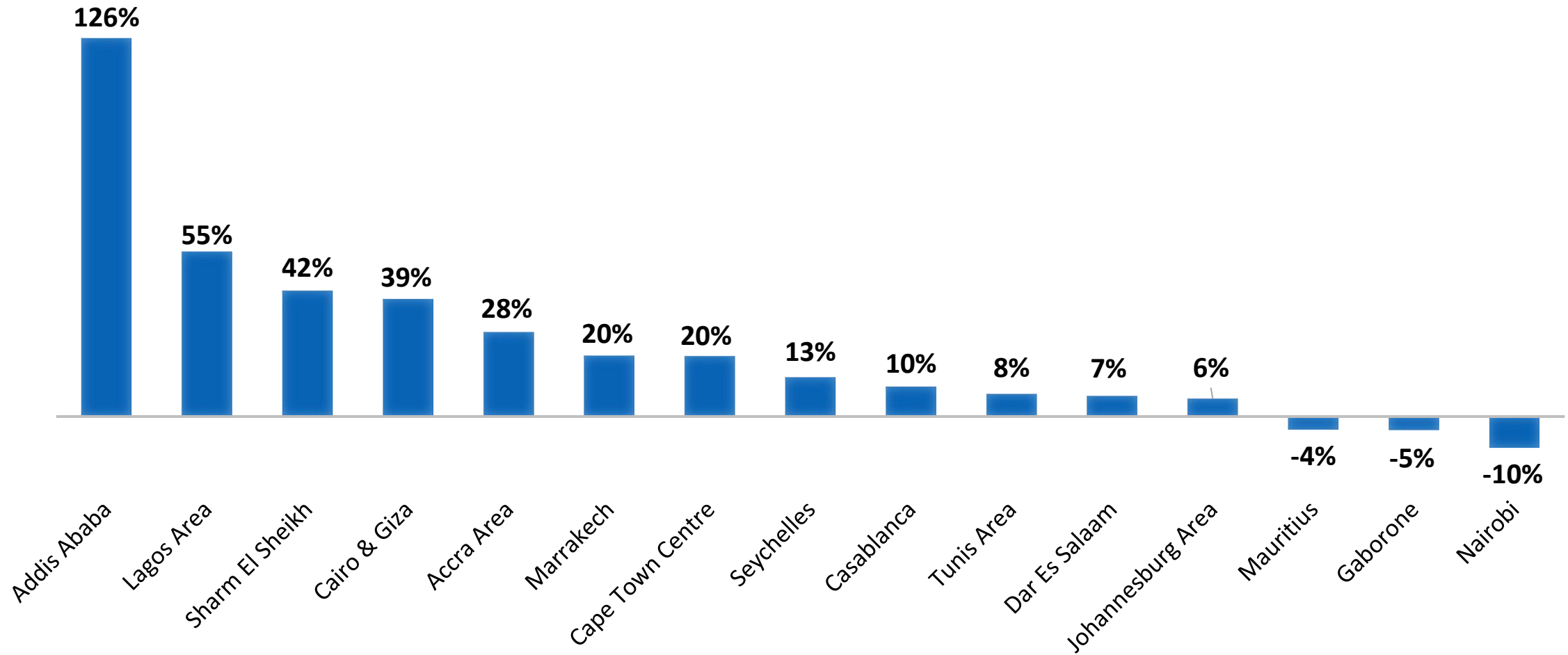
# And YoY growth continues

Occupancy, % chg. YoY, Apr YTD 2025



# Inflationary pressures still in effect in 2025

ADR (USD), % chg. YoY, YTD Apr 2025





# South Africa Spotlight



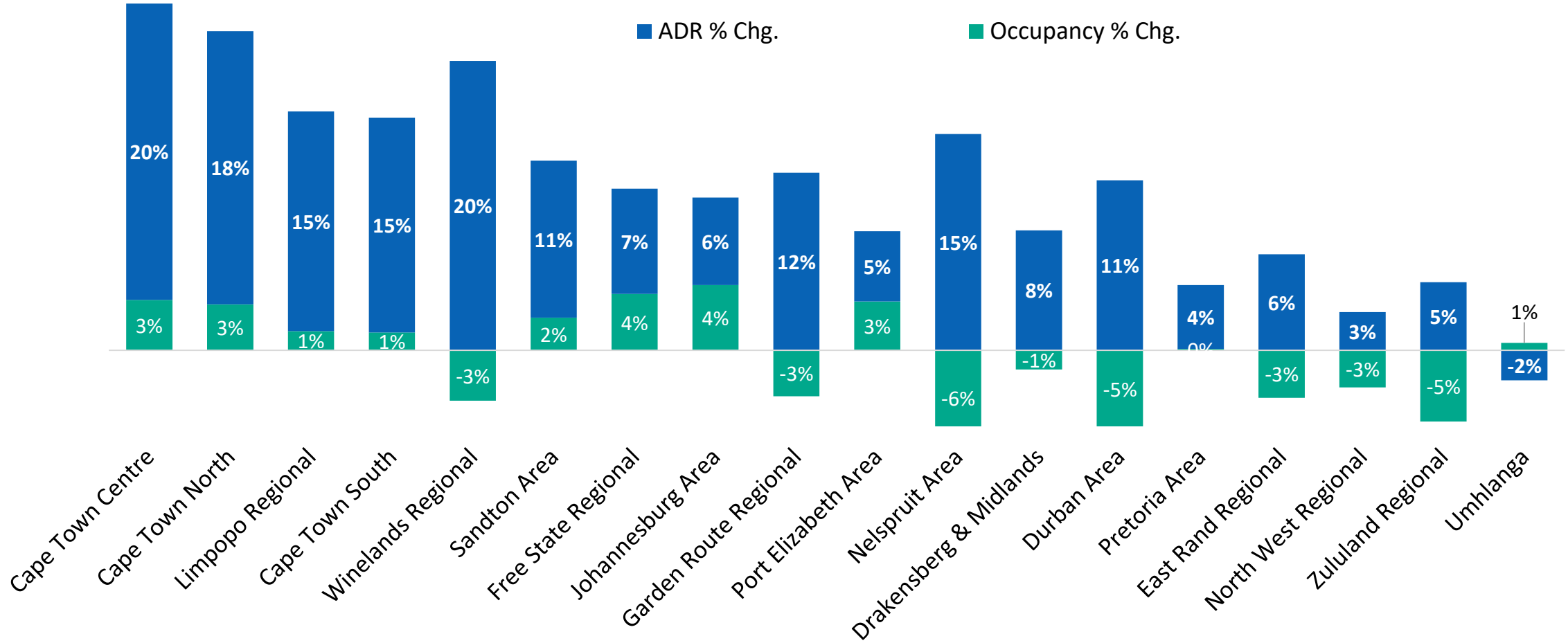
# South Africa: Rate-driven RevPAR growth both short- and long-term

South Africa, KPIs (ZAR) % chg. to 2019 and % chg. YoY, YTD Apr 2025

|              | 2025 YTD | % chg. to 2019 | % chg. YoY |
|--------------|----------|----------------|------------|
| Room Supply  | 10.6m    | 3.1%           | 1.0%       |
| Room Demand  | 6.3m     | 0.9%           | 1.4%       |
| Occupancy    | 59.6%    | -2.1%          | 0.3%       |
| ADR          | 2,056    | 53.7%          | 11.5%      |
| RevPAR       | 1,226    | 50.4%          | 11.9%      |
| Room Revenue | 13bn     | 55.0%          | 13.1%      |

# A very positive ADR growth trend across all South Africa markets

South Africa, KPI % change YoY, YTD April 2025





# Host City – Cape Town



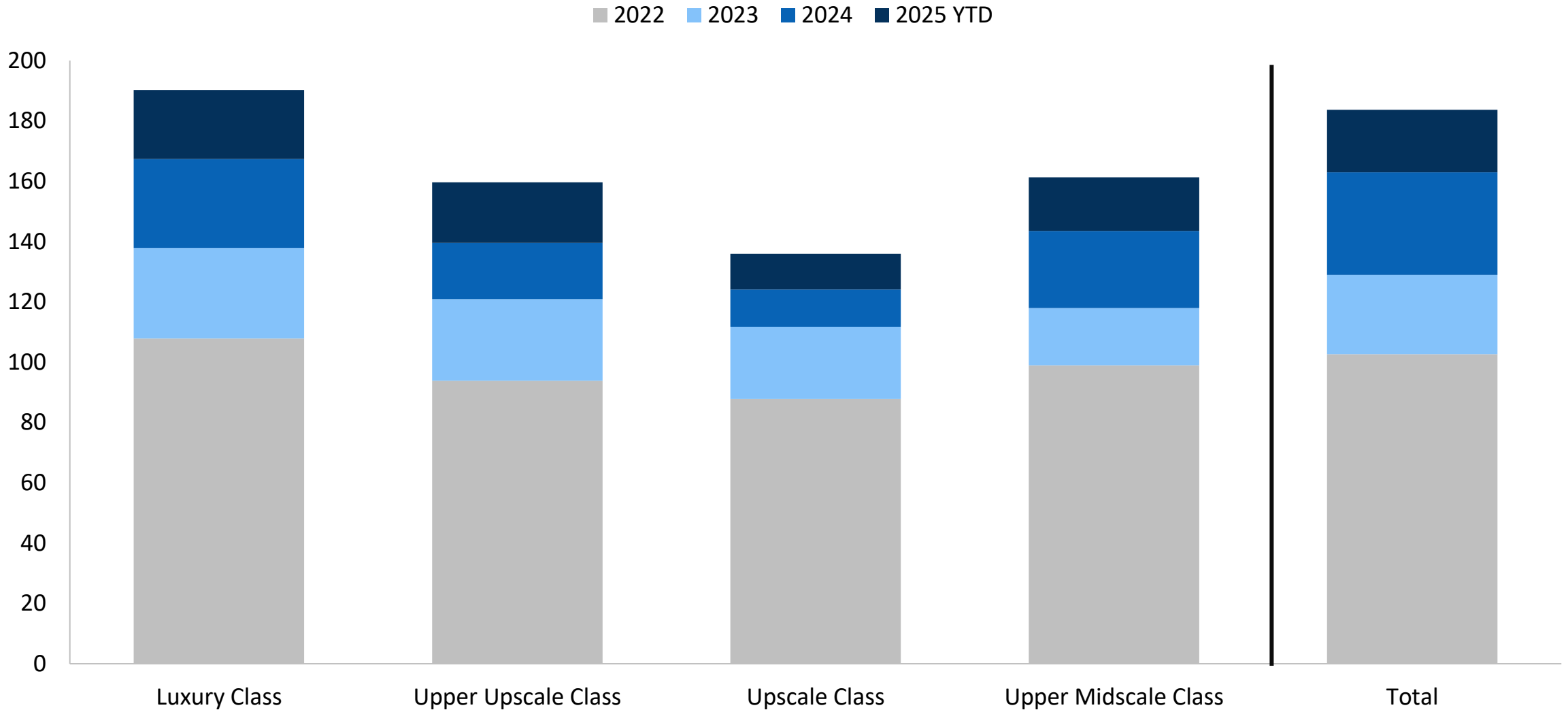
# Cape Town: Shaping up to be a great year

Cape Town Centre, KPIs (ZAR) % chg. to 2019 and % chg. YoY, YTD Apr 2025

|              | 2025 YTD | % chg. to 2019 | % chg. YoY |
|--------------|----------|----------------|------------|
| Room Supply  | 1.6m     | 3.7%           | 0.1%       |
| Room Demand  | 1.2m     | 8.9%           | 3.5%       |
| Occupancy    | 74.0%    | 5.0%           | 3.4%       |
| ADR          | 3,543    | 83.7%          | 20.0%      |
| RevPAR       | 2,622    | 92.8%          | 24.1%      |
| Room Revenue | 4.3bn    | 100%           | 24.2%      |

# Luxury leads but rate keeps growing across all classes

Cape Town Centre, ADR (ZAR) indexed to 2019, 2022-2024 annual; 2025 Apr YTD



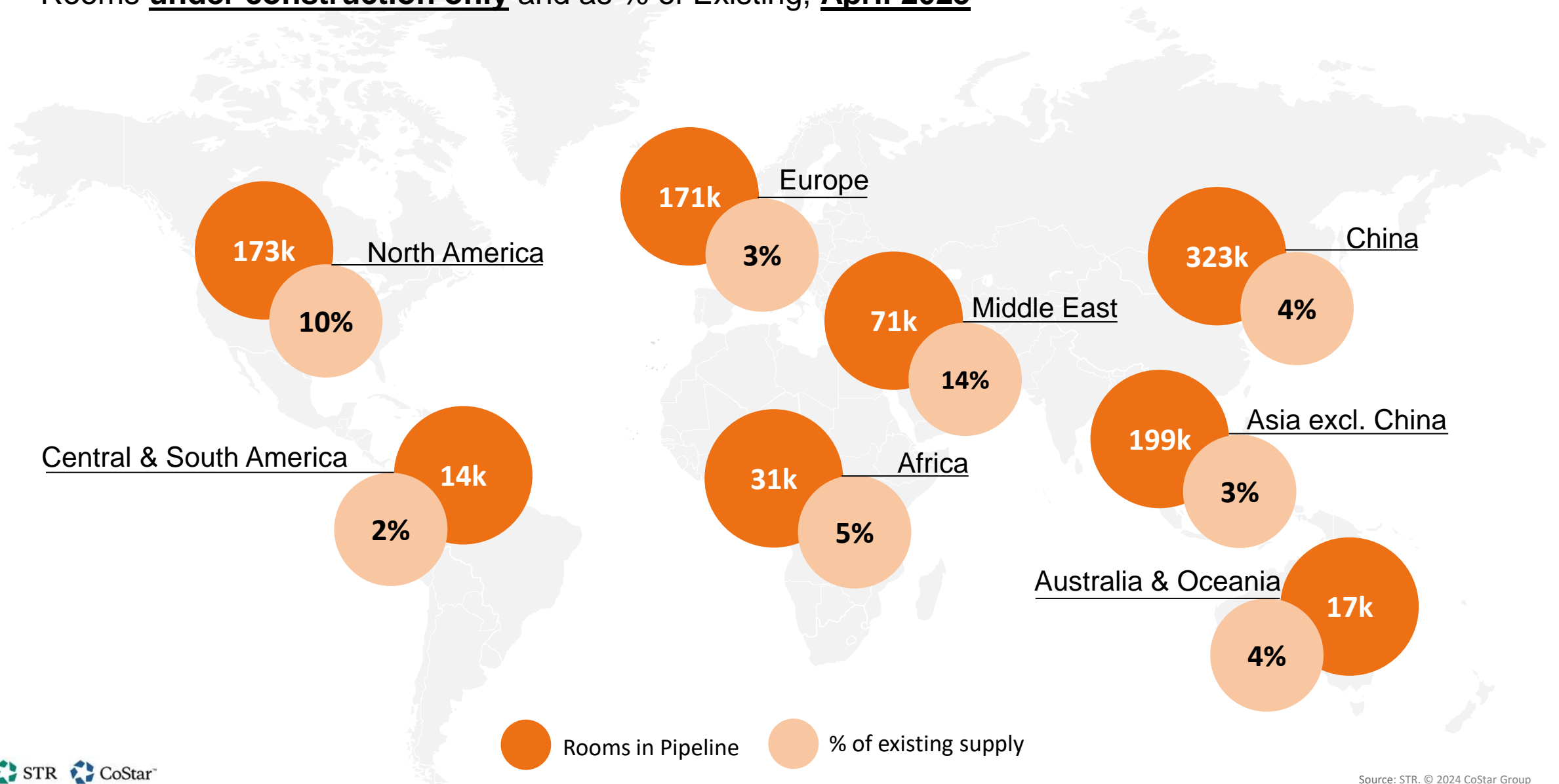


# Supply & Pipeline



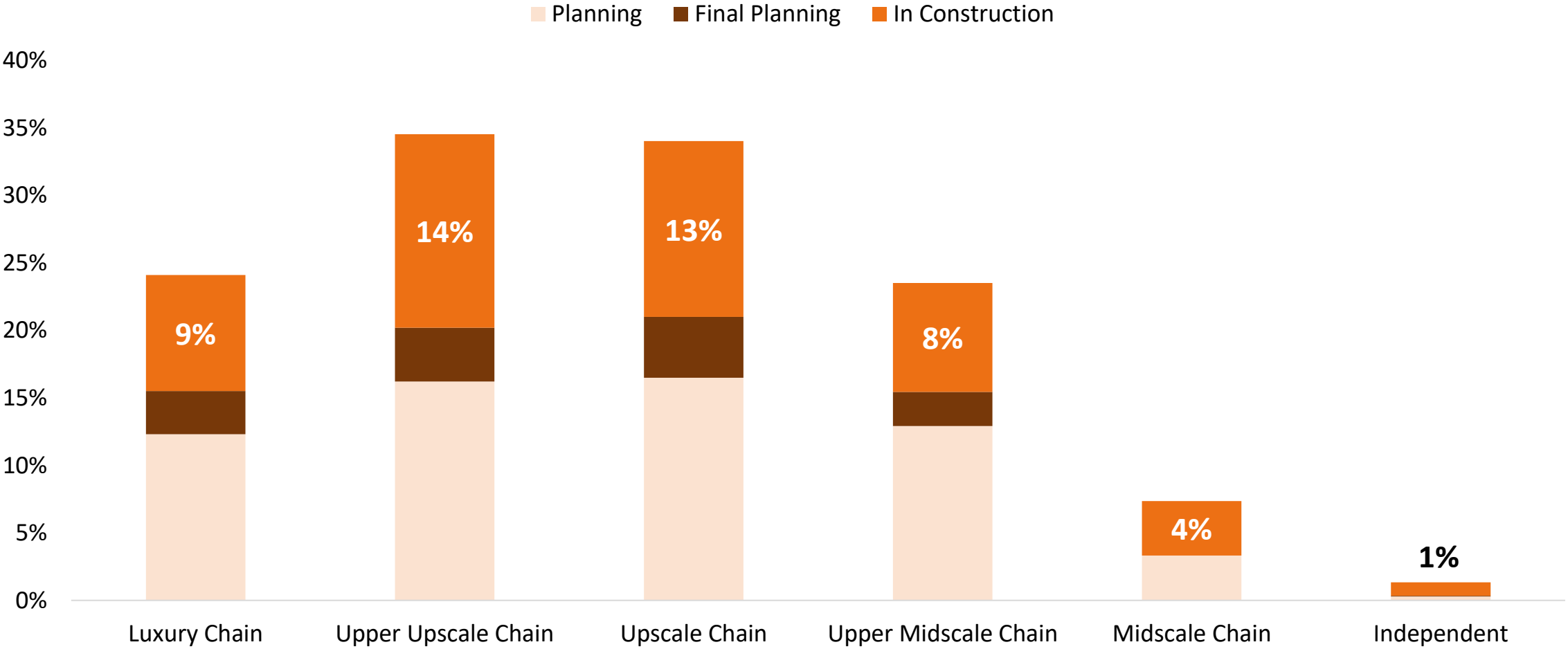
# Almost a million of these pipeline rooms are under construction or c.40%

Rooms under construction only and as % of Existing, April 2025



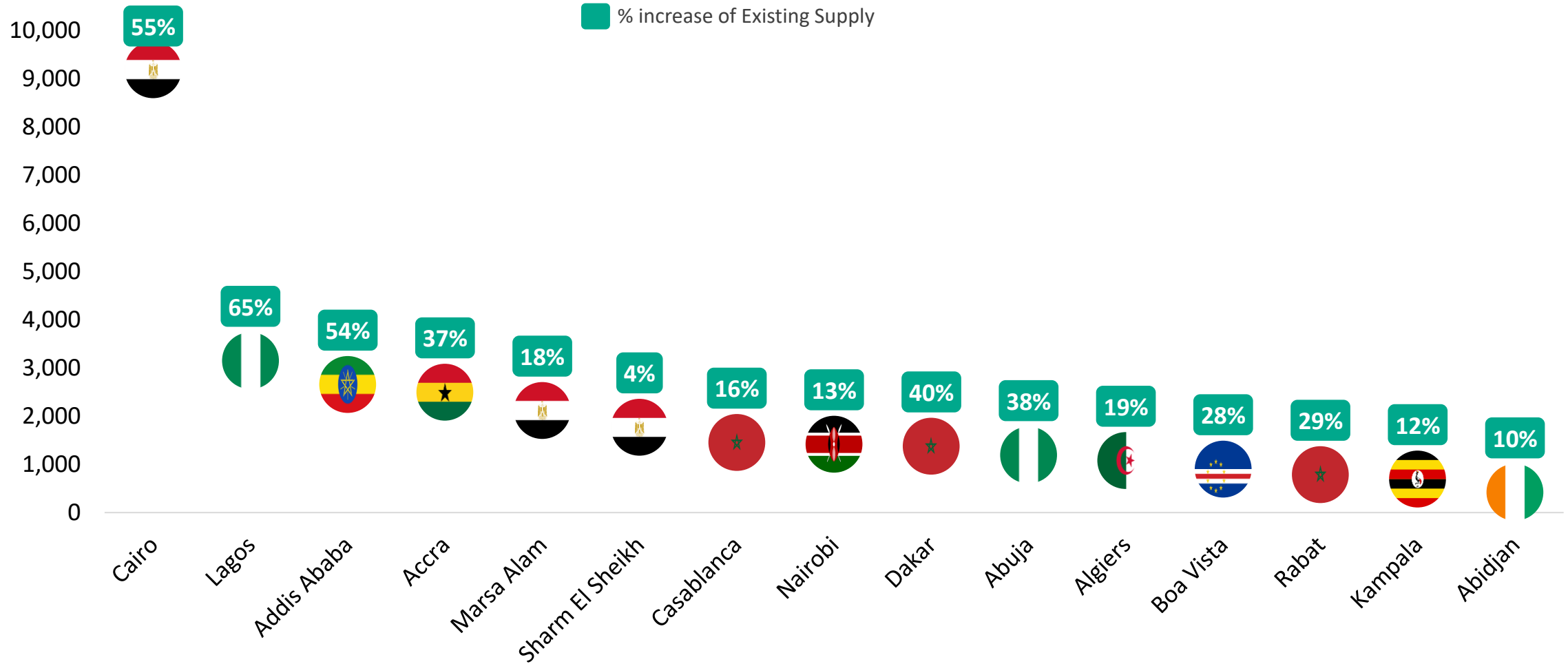
# Although supply will be swift to follow

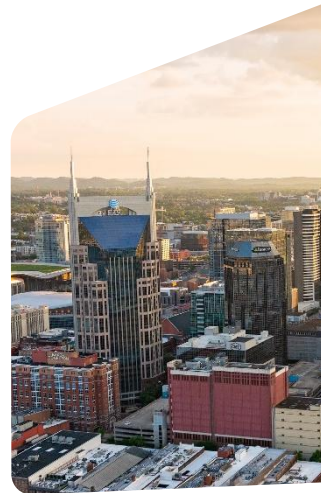
Africa, pipeline rooms as % of existing rooms, May 2025



# Capital markets are the new hotspots

Key African cities in total pipeline, May 2025





# Thank you!

Philip Wooller  
Senior Director – Middle East & Africa