



Monthly Market Forecast

MENA Hotels

May 2021

Market Forecast

Methodology

Forecast Context

As we move through 2021, we begin to observe several markets build on recovery began in Q4 2020. Ongoing monitoring of the COVID-19 pandemic by government entities and other key touristic stakeholders has informed how markets open and close. While travel restrictions are easing, controlled and consistent growth is key to recovering, and in the future, improving on the hospitality performance in the key markets.

Forecasting Methodology

Any forecast is subject to a degree of uncertainty, COVID-19 has introduced a higher level for the hospitality industry. Data is sourced from the Colliers Hotels' database, STR Global and local statistics centres. 2019 has been used as the forecasting base. The analysis uses the latest available data but given the impact that COVID-19 has on the hotel market, changes in the recovery timeline will affect the forecast. Our forecast builds on the recovery which began in Q4 2020 and continues this recovery through FY 2021. The 2021 forecast accounts for hotel closures which may be prolonged as a result of COVID-19 or other forms of economic hardship.

Forecast Coverage

Considering the potential impact of COVID-19 on hotel performance, this publication has been prepared by Colliers, providing 2021 hotel occupancy forecasts for 25 submarkets in key MENA hospitality markets.



○ Market

Recovery Stages

2020



Impact of COVID-19

2021



Recovery

Key Market Movements

Market Movements from previous forecast	Forecasted Occupancy 2021	Percentage Point change	Trend
Ras Al Khaimah Beach	57%	5.3 points	
Cairo	45%	4.9 points	
Muscat	44%	2.3 points	
Amman	34%	-3.0 points	
Al Khobar	54%	-3.1 points	
Aqaba	40%	--4.8 points	

Source: STR; Colliers, 2021

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Full Year Occupancy % Forecast 2021

Country	City	Market	2021	
			Occ %	YoY Occupancy Variance
UAE	Dubai	Dubai Creek / Festival City	64	↑ 51%
UAE	Dubai	Sheikh Zayed Road / DIFC	63	↑ 48%
UAE	Dubai	Palm Jumeirah	67	↑ 58%
UAE	Dubai	Dubai Marina / JBR	71	↑ 38%
UAE	Abu Dhabi	Abu Dhabi Beach	55	↑ 15%
UAE	Ras Al Khaimah	Ras Al Khaimah City	77	↑ 10%
UAE	Ras Al Khaimah	Ras Al Khaimah Beach	57	↑ 30%
UAE	Sharjah	Sharjah	57	↑ 26%
UAE	Fujairah	Fujairah	54	↑ 14%
KSA	Riyadh	Riyadh	55	↑ 10%
KSA	Jeddah	Jeddah	55	↑ 43%
KSA	Makkah	Makkah	29	↑ 40%
KSA	Madinah	Madinah	39	↑ 48%
KSA	Al Khobar	Al Khobar	54	↑ 1%
Egypt	Cairo	Cairo	45	↑ 66%
Egypt	Sharm El Sheikh	Sharm El Sheikh	37	↑ 58%
Egypt	Hurghada	Hurghada	38	↑ 59%
Egypt	Alexandria	Alexandria	61	↑ 34%
Oman	Muscat	Muscat	44	↑ 77%
Bahrain	Manama	Manama	44	↑ 57%
Kuwait	Kuwait City	Kuwait City	36	↑ 46%
Jordan	Amman	Amman	34	↑ 41%
Jordan	Aqaba	Aqaba	40	↑ 26%
Lebanon	Beirut	Beirut	33	↑ 42%
Qatar	Doha	Doha	67	↑ 13%

480
offices in

67
countries on

6
continents



\$3.3B
in revenue



2B
square feet under management



18,000 +
professionals

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