

THE CURRENT STATE OF THE NORDIC TOURISM MARKET

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SBHC: Introduction

425+

Experience of Assignments in:

- Market & Feasibility Studies
- Valuations
- Strategic Consulting
- Operator & Investor Searches
- Lease & Management
Contract & Franchise
Agreement Negotiations
- Transaction

In the Nordics and elsewhere in Europe

We are one of the most experienced hotel consulting companies in the hotel sector in the Nordic region

From our office in **Helsinki**, we provide **Brokerage, Consulting and Valuation Services for hotel assets** in Scandinavia and the Baltic States

We work with **all kinds of hotel assets** in any location, from individual assets to portfolios, both **domestic and international**

We provide our services to:

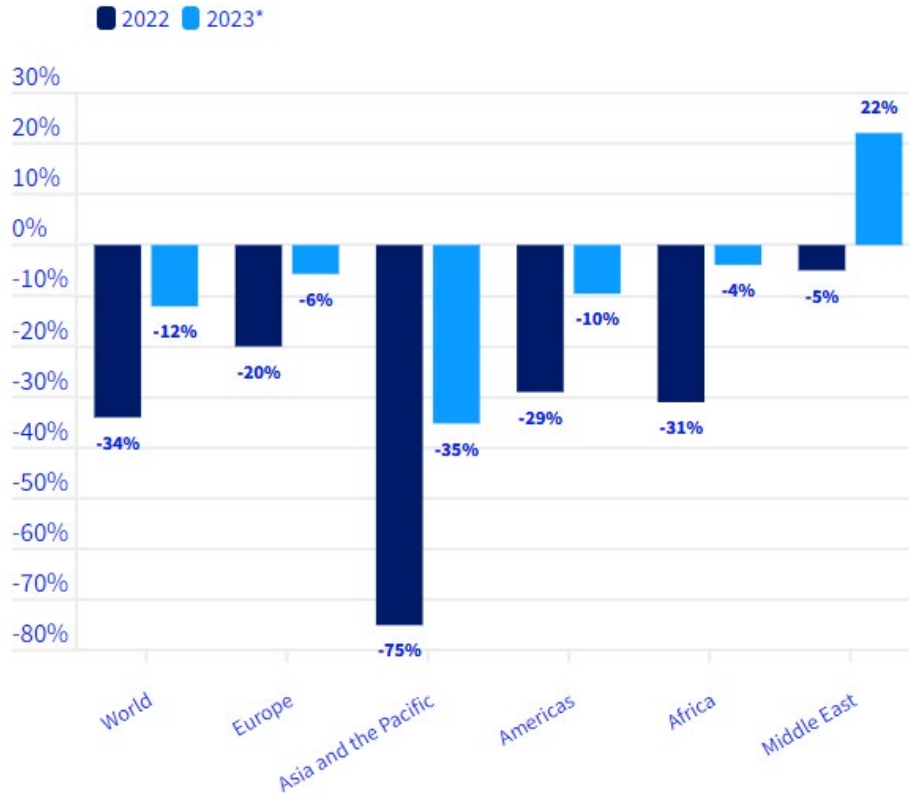
- Major Hotel Operators
- Local & International Developers and Investors
- Local & Regional Hotel Owners and Investors
- National and International Banks
- Investment Funds and Financial Institutions



**First, let's get
onto a roller
coaster ride...
(of data)**



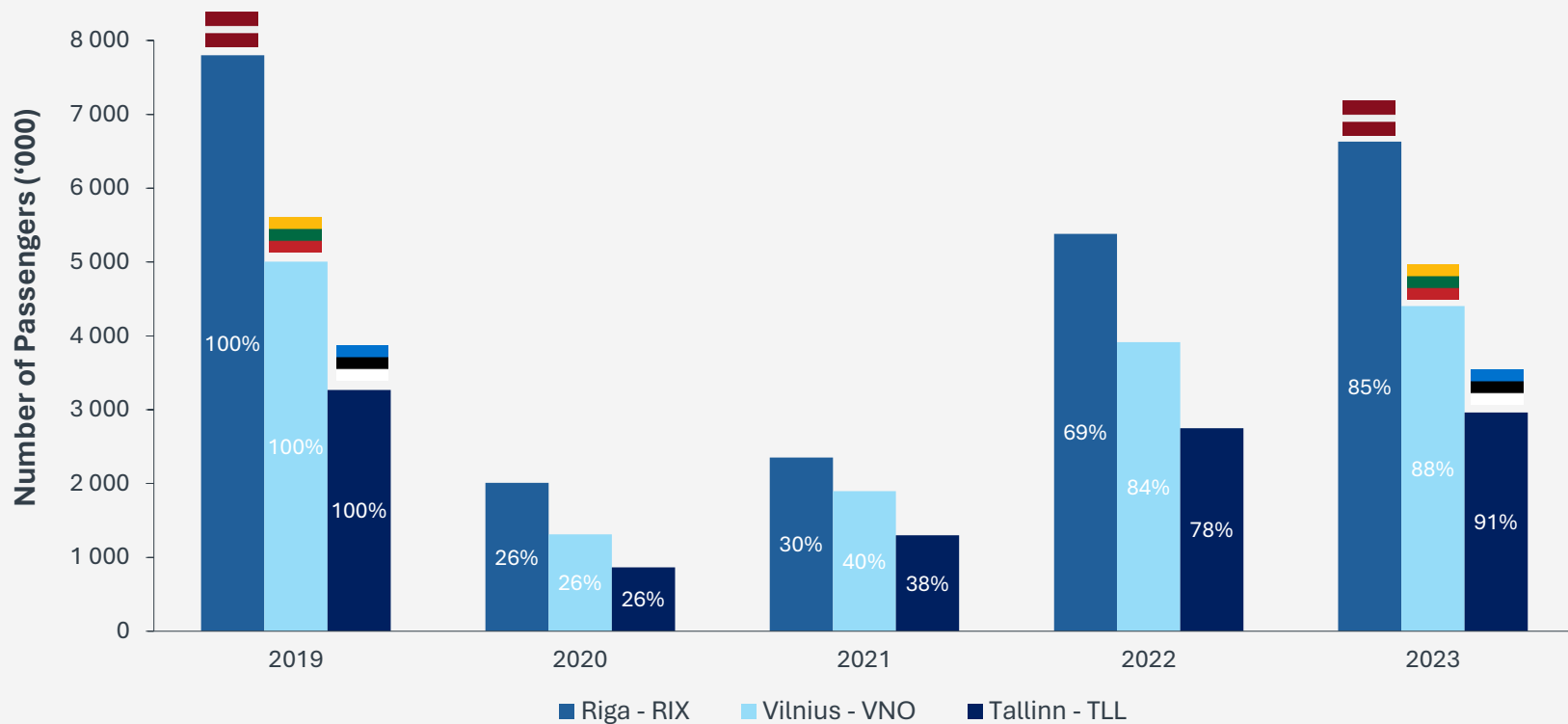
Recovery of International Tourist Arrivals in 2023 (% change vs 2019)



Middle East:	122%
Africa:	96%
Europe:	94%
Americas:	90%
WORLD:	88%
APAC:	65%

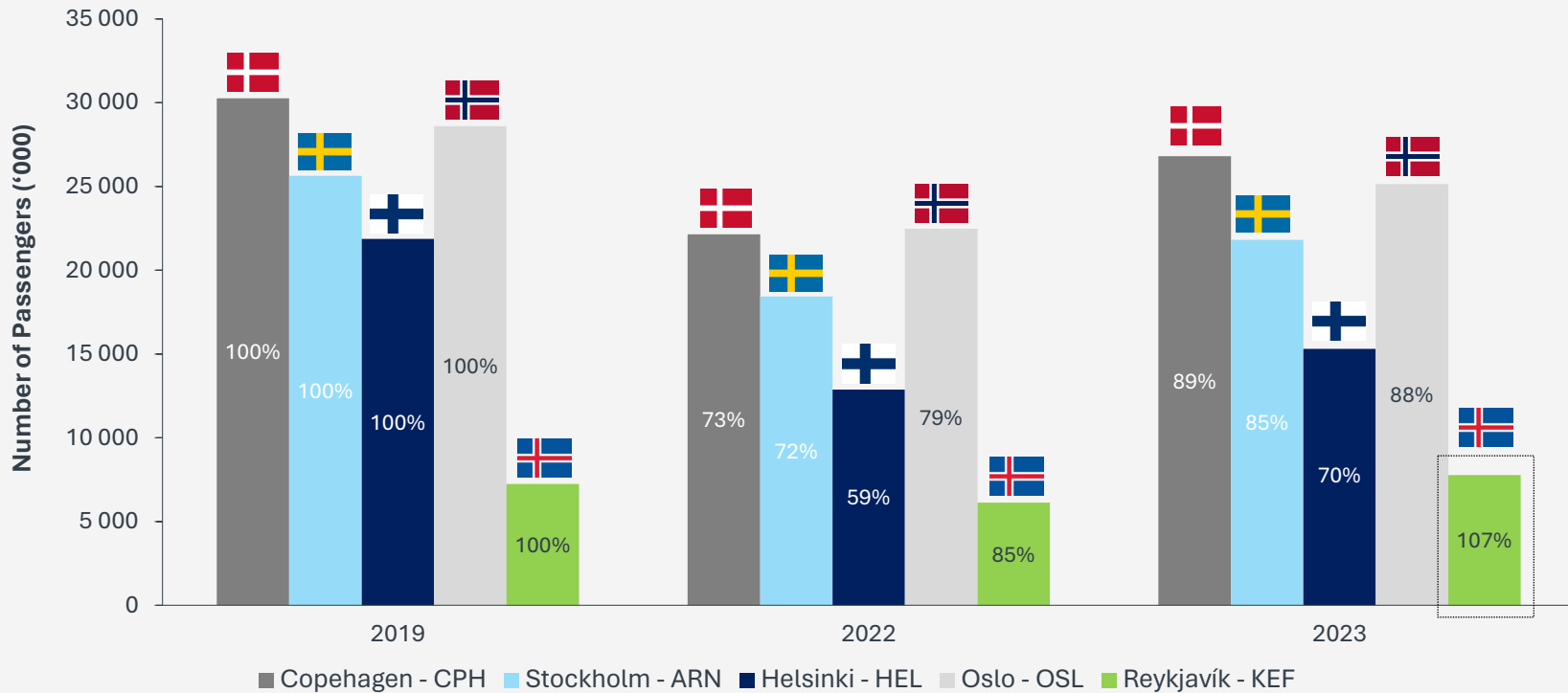
Source: UN Tourism | World Tourism Organization © | % change over 2019 | *Preliminary figures

BALTICS: Air Passenger Traffic Recovery 2019-2023 (Index: 2019 = 100%)



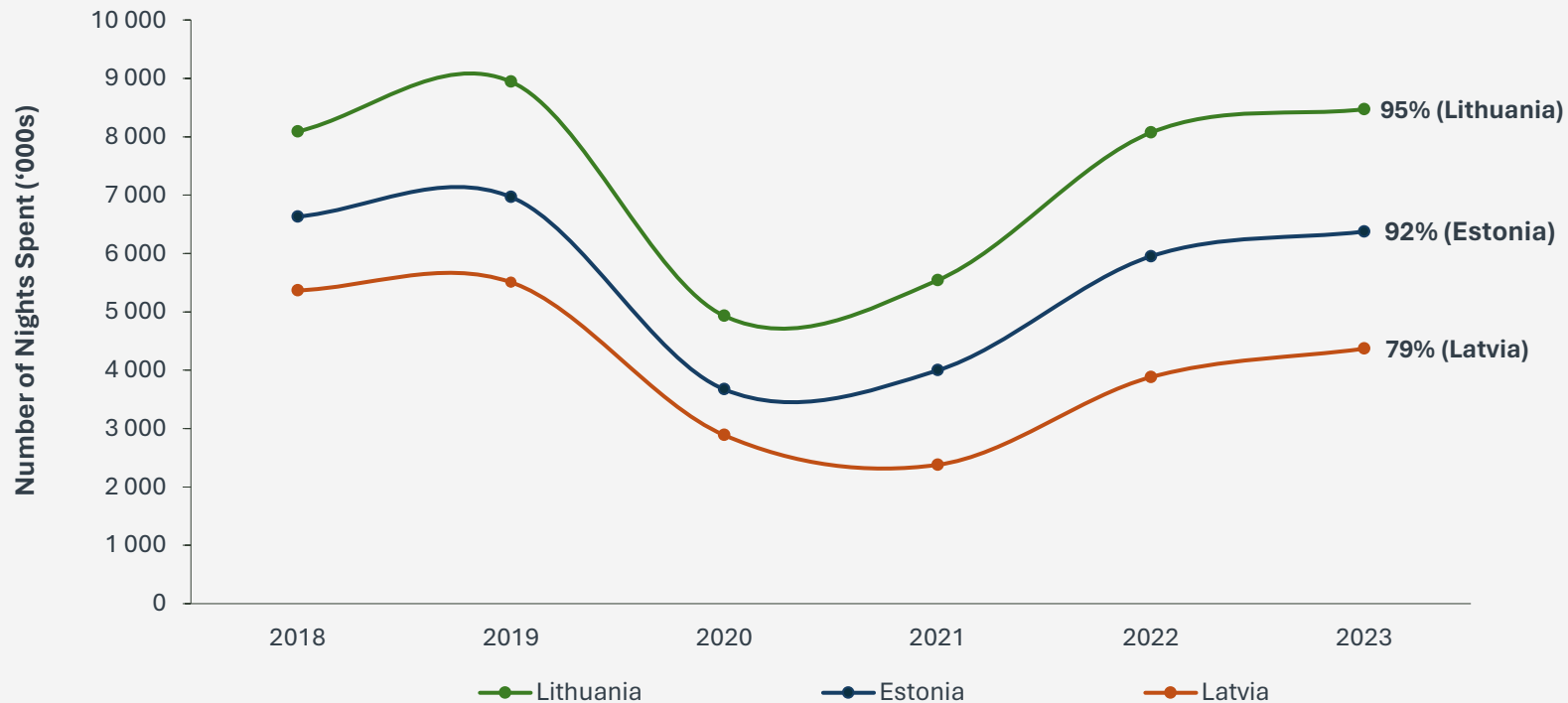
Sources: Riga International Airport, Vilnius International Airport, Tallinn International Airport Official Websites

SCANDINAVIA: Air Passenger Traffic Recovery 2019-2023 (Index: 2019 = 100%)

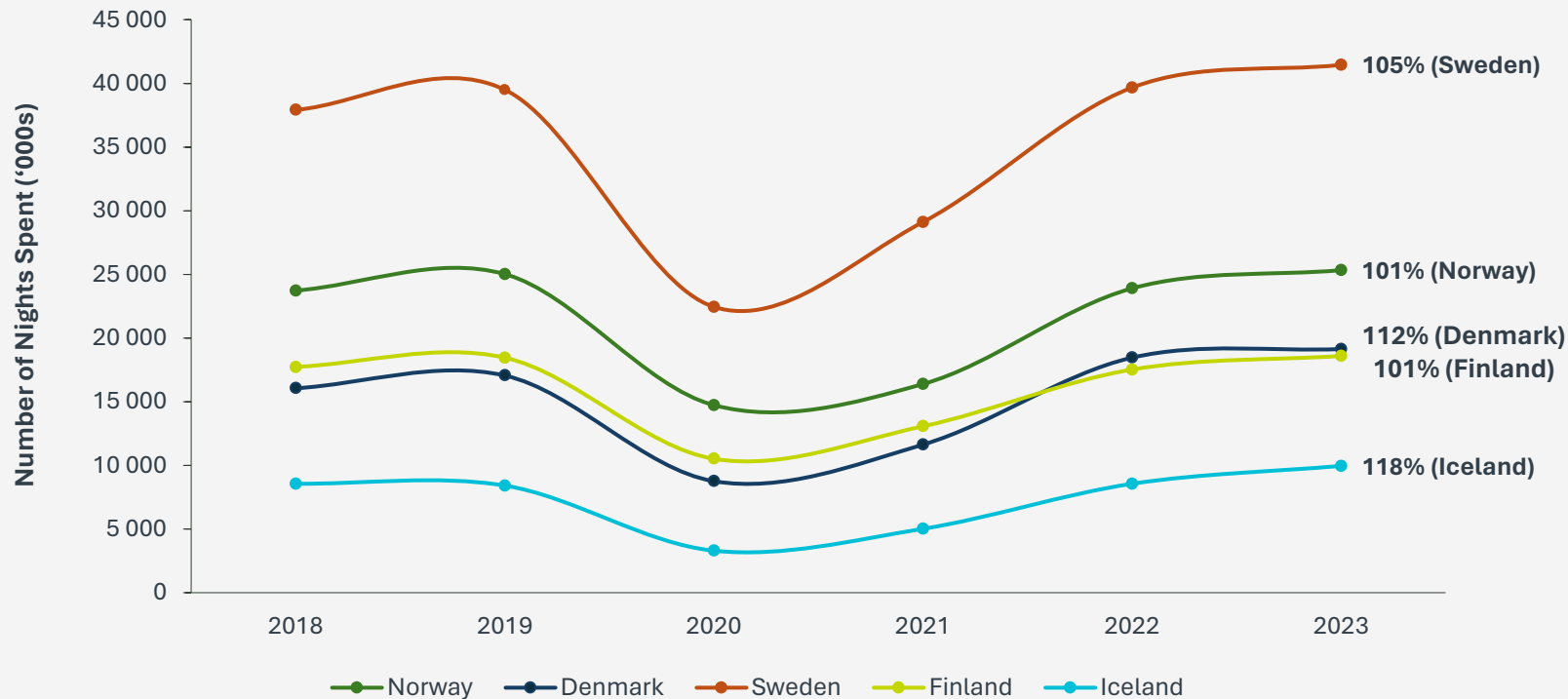


Sources: Copenhagen Airport, Stockholm Arlanda Airport, Helsinki Airport, Oslo Airport, Keflavik International Airport Official Websites

BALTICS: Nights Spent at Commercial Lodging Establishments (Index: 2019 = 100%)



SCANDINAVIA: Nights Spent at Hotels (Index: 2019 = 100%)



Sources: Statistics Denmark; Statistics Sweden; Statistics Norway; Statistics Finland; Statistics Iceland

BALTICS: Top-5 International Feeder Markets 2023, % of Total Overnights



Finland 20.4%

Lithuania 10.0%

Poland 4.1%

Latvia 5.7%

Estonia 6.4%

Germany 3.3%

Lithuania 2.1%

Germany 5.6%

Latvia 3.0%

UK 2.0%

Finland 4.6%

Belarus 3.0%

USA 1.5%

UK 4.0%

Ukraine 2.8%

Top 5 Intl. 31.7%

30.6%

16.2%

SCANDINAVIA: Top-5 International Feeder Markets 2023, % of Total Overnights



Germany	31.7%
Norway	3.0%
Netherl.	2.8%
Sweden	2.3%
USA	1.5%

Germany	5.0%
Norway	4.6%
Denmark	2.7%
USA	2.1%
Netherl.	1.3%

Germany	6.2%
USA	3.0%
Sweden	3.0%
Netherl.	2.8%
Denmark	2.2%

Germany	2.5%
Sweden	2.2%
UK	1.7%
USA	1.5%
France	1.0%

USA	26.7%
UK	13.7%
Germany	7.3%
France	3.6%
Netherl.	2.6%

Top 5 Intl 41.2%

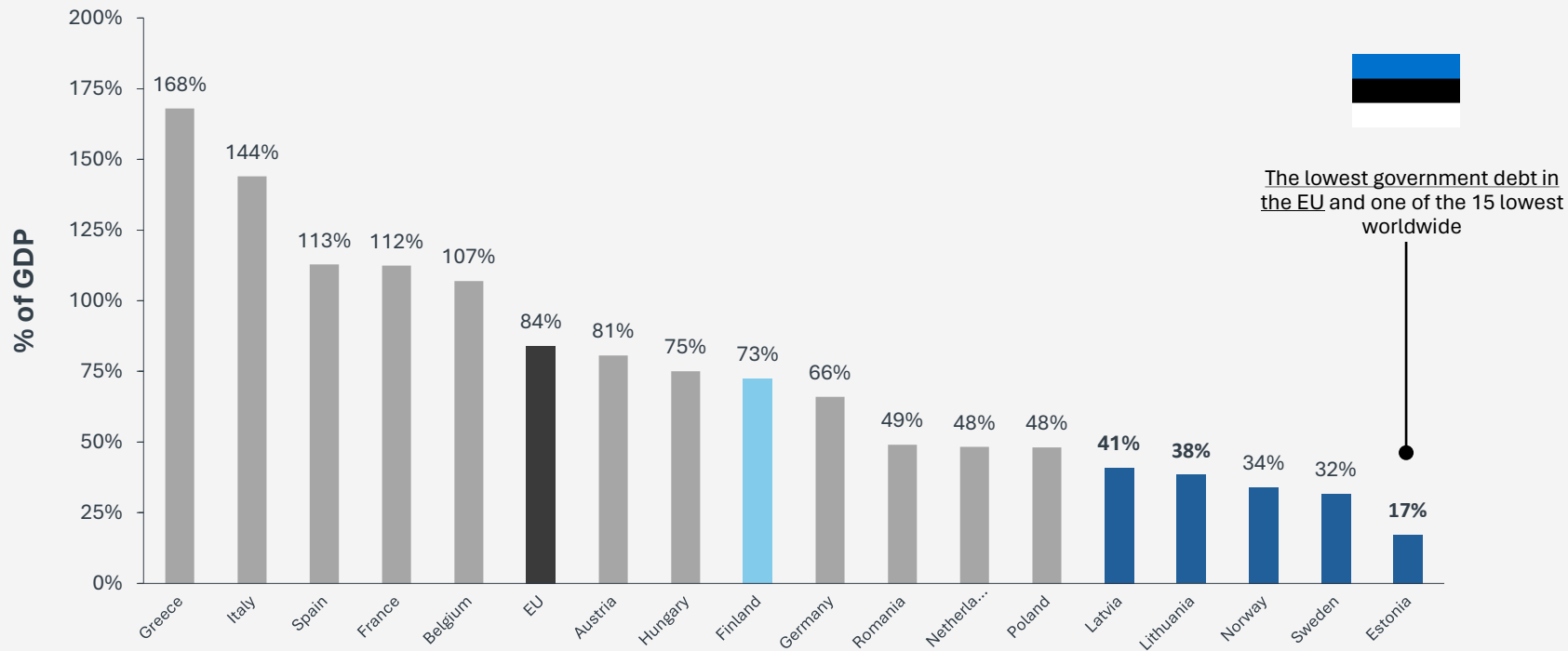
15.7%

14.2%

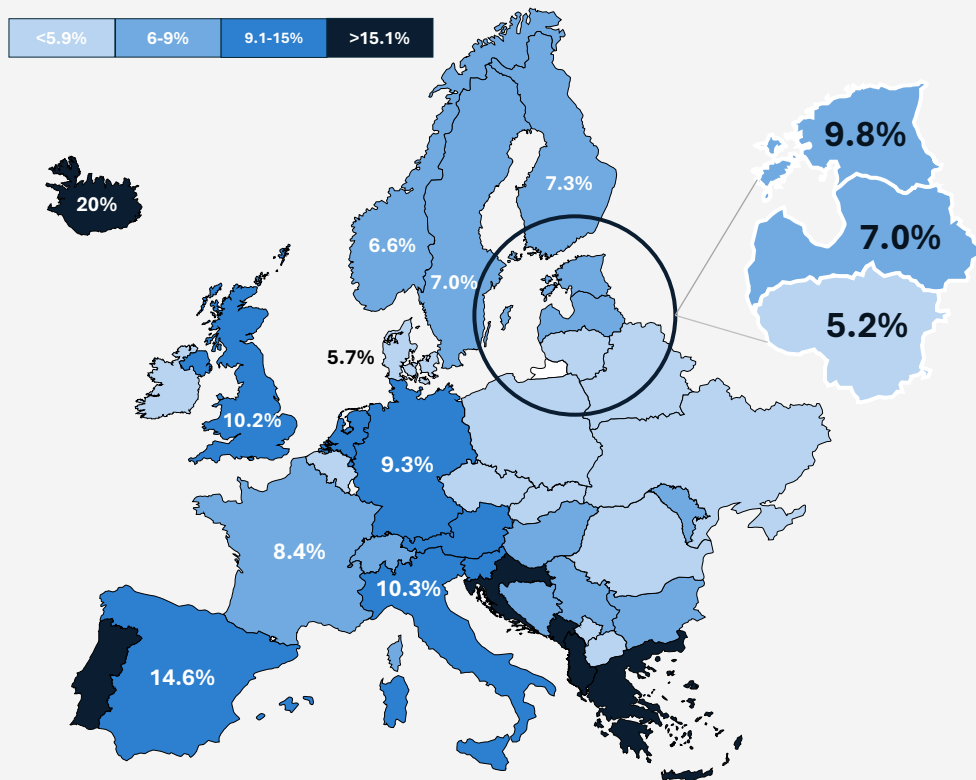
9.0%


53.8%

EU Member States General Government Debt as of 2024 Q1

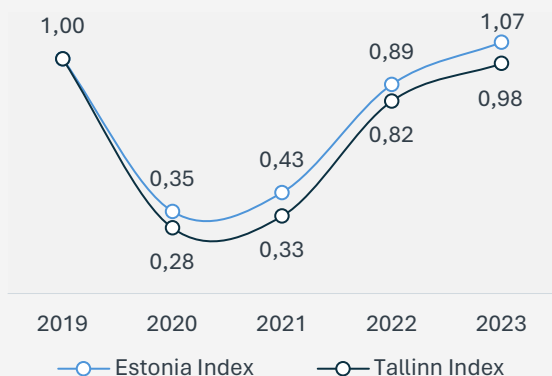


Contribution of Travel & Tourism Industry to Country's Total GDP, 2023

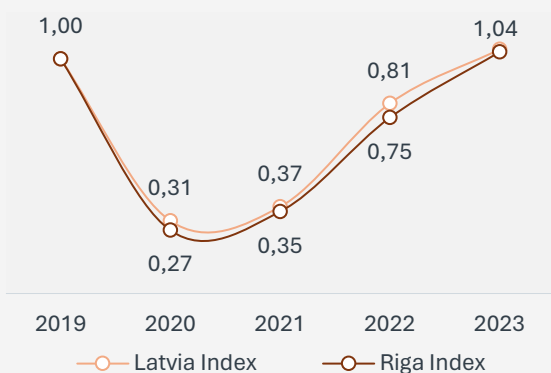


€ / 	Monetary Value		Travel & Tourism Jobs	
	2023	change vs 2019	2023	change vs 2019
ESTONIA	€3.5bn	▼ 15.0%	76,000	▼ 4.2%
LATVIA	€2.7bn	▼ 7.4%	70,000	▼ 7.5%
LITHUANIA	€ 3.5bn	▼ 7.0%	62,000	▼ 6.2%
DENMARK	€ 21.9bn	▼ 6.0%	193,000	▲ 0.3%
SWEDEN	€ 35.7bn	▲ 1.3%	382,000	▲ 1.0%
NORWAY	€ 33.5bn	▼ 10.3%	305,000	▼ 5.4%
FINLAND	€ 19.8bn	▼ 4.3%	215,000	▼ 3.0%
ICELAND	€ 5.1bn	▼ 2.8%	42,000	▼ 3.6%

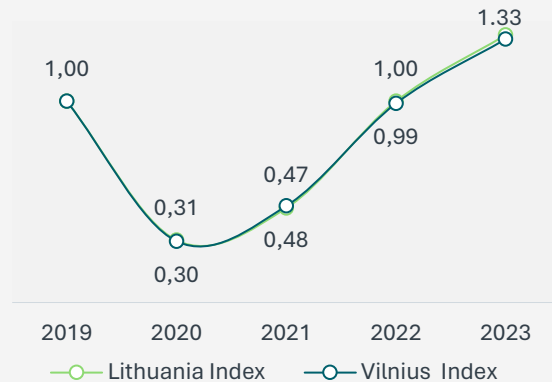
BALTICS: Hotel RevPAR Recovery Index (Index: 2019 = 1.00)



Estonia: 107%
Tallinn: 98%

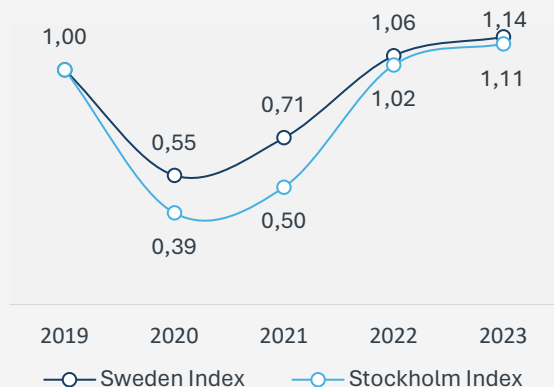


Latvia: 104%
Riga: 103%

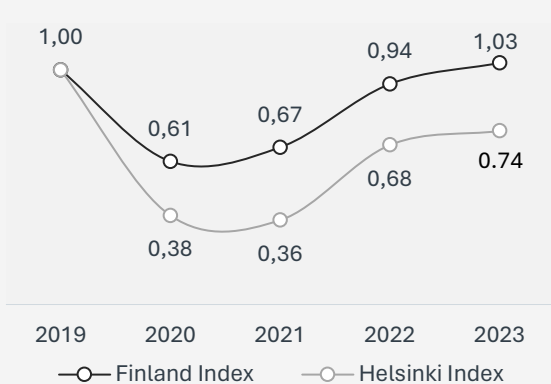


Lithuania: 133%
Vilnius: 131%

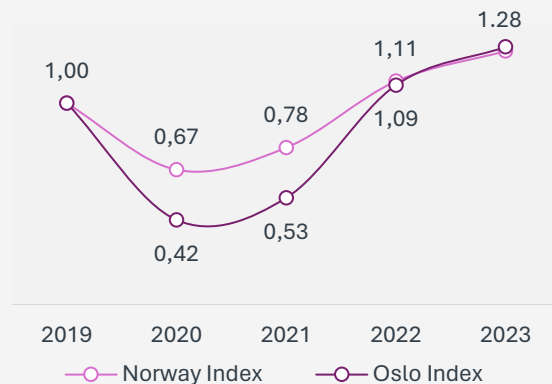
Scandinavia: Hotel RevPAR Recovery Index (Index: 2019 = 1.00)



Sweden: 114%
Stockholm: 111%



Finland: 103%
Helsinki: 74%



Norway: 126%
Oslo: 128%

And now... “Let’s Get Ready to Rumble”



Real Estate Hospitality Panel:

Innovating Hospitality: Emerging Trends in Hotel Real Estate – What are the Current Emerging Trends in Hospitality Real Estate, and How Are They Shaping the Industry?



KATARZYNA SŁAWIŃSKA

Development Executive
Accor Premium, Midscale &
Economy Brands



CLAES LIVIJN

Senior Advisor
Asset Management
Pandox



DAVID JENKINS

Vice President
Business Development
Radisson Hotel Group

Head of the panel: **Kimmo Virtanen**

Some Current Emerging Trends in Hospitality!

HOTEL PRODUCTS	RISING INFLATION	STAFFING	INVESTMENT
ESG	OPERATIONAL ISSUES	DEVELOPMENT	SEGMENTATION



What does the future hold for us?