

*"Studi e Analisi" presents surveys  
and analysis carried out by the  
Research Department in its areas  
of interest*

## **Assolombarda quarterly Survey on Hotel Industry**

**(reference period: April – June 2007)**

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*The aim of the Hotel Industry Quarterly Observatory is to  
offer a periodical analysis on the trends of this sector.*

*Since 1992 the Assolombarda Sector Group has processed  
the data provided by associated hotels on a monthly basis  
(category 4, 5 and 5L). Assolombarda Research  
Department prepares the seasonally-adjusted elaboration  
and the quarterly report on the sector economic trends.*

## 1 Survey results

After the negative result of the previous quarter, the hotel industry sector showed an improvement of all indicators. Particularly, the revenues consolidated the good results reached during the 2006 by a rise in rent rooms price.

The short term trend represented in the graphs confirmed the relationship with the Italian economic tendency and in particular with the industrial production movement.

At single indicator level, the survey showed these results:

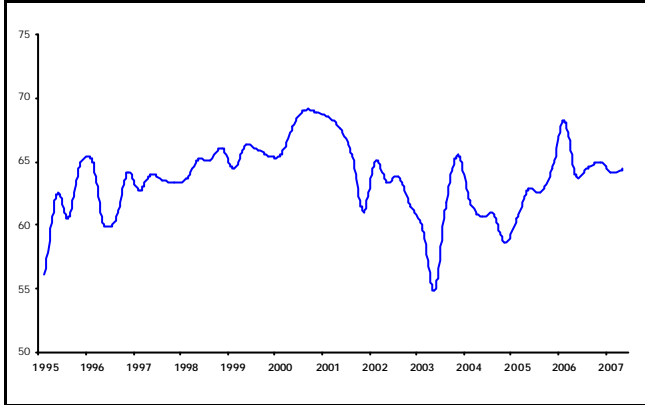
- The **rooms occupancy rate** (seasonally-adjusted data) remained at the first quarter level: the index moved from 64.1 to 64.4.– graphic 1, table 1 .
- The **hotel arrivals index** returned to increase and moved from 179.5 to 186.5, with a short term changes equal to 3.9%. – graphic 2, table 2.
- The **rooms revenue** increased again and consolidated the excellent result registered in the early months of 2006: the seasonally-adjusted index moved from 171.6 to 173.6 with a short term changes equal to 1.2%. – graphic 4, table 3.
- The same trend is observed for the **total revenue**; in fact, the seasonally-adjusted index was equal to 166.9 compared to 160.4 of the previous period and with a rise equal to 3.8%. – graphic 5, table 4.
- The **average room rate (ARR)**<sup>1</sup> registered a rise for three quarter in succession reaching the historically highest level: 166.2 euro (the short term change was equal to 5.5%). – graphic 6, table 5.
- The **revenue per available room (REVPAR)**<sup>2</sup> registered an increase; the indicator was equal to 110.6 euro from 107.4 of the previous quarter with a short term changes equal to 4.7%. – graphic 6, table 6.

<sup>1</sup> The average room rate is calculated by the ratio between the rooms revenue and the number of occupied rooms.

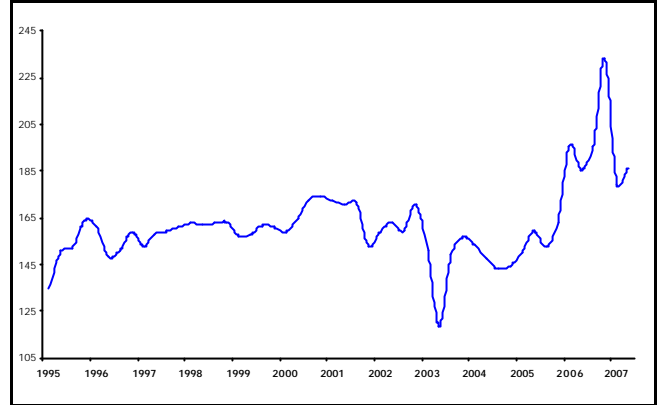
<sup>2</sup> The number of available rooms is calculated by the number of hotel room multiplied by the number of reference month day. The revenue per available room is obtained by the ratio between the rooms revenue and the number of available rooms.

# 1 Graphs

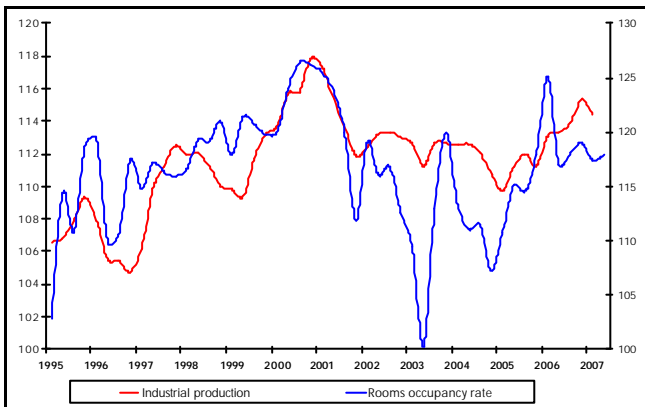
**Graph 1 – Rooms occupancy rate**  
(seasonally adjusted data)



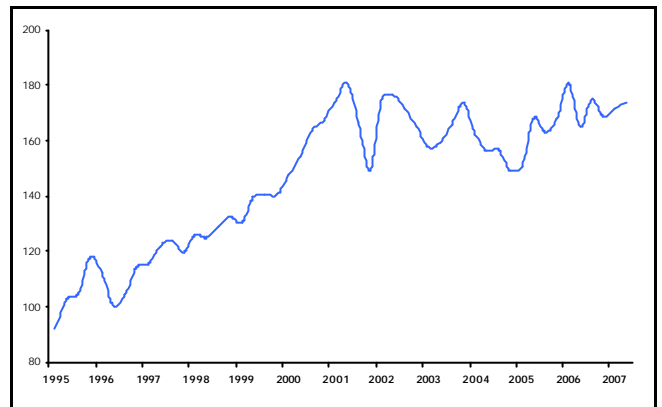
**Graph 2 – hotel arrivals** (seasonally adjusted data – first quarter 1992=100)



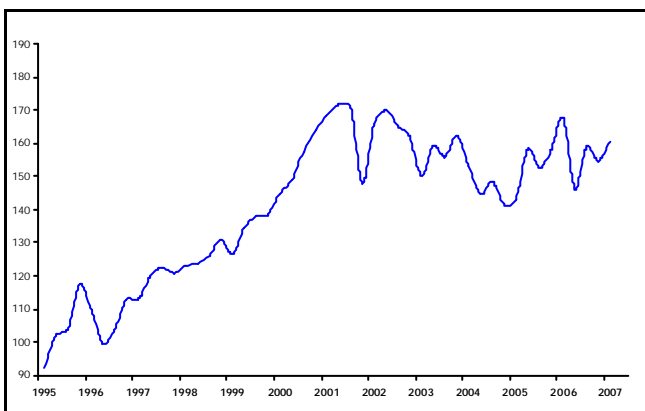
**Graph 3 – Rooms occupancy rate and industrial production** (seasonally adjusted data – first quarter 1992=100)



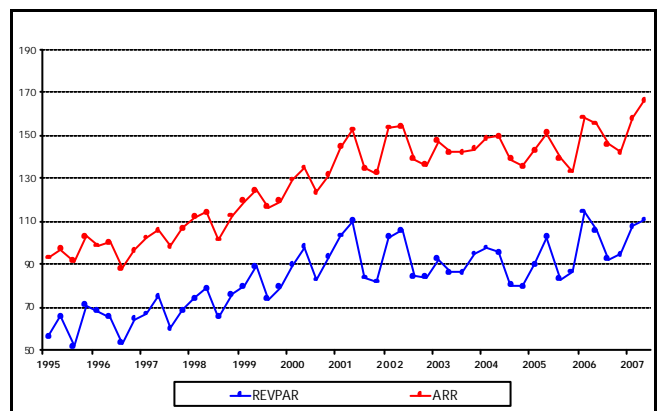
**Graph 4 – Rooms revenue** (seasonally adjusted data – first quarter 1992=100)



**Graph 5 – total revenue** (seasonally adjusted data – first quarter 1992=100)



**Graph 6 – Average room rate (ARR) and revenue per available room (REVPAR)** (raw data in euro)



**3 TABLES**
*(a = annual change; b = short term change)*
**Table 1 - Rooms occupancy rate**

Reference period	Raw data		Seasonally adjusted data	
	rate	change % (a)	rate	change % (b)
Second quarter 2006	67.7	-0.3	63.9	-6.5
Third quarter 2006	58.4	3.4	64.5	1.0
Fourth quarter 2006	64.7	0.9	65.0	0.8
First quarter 2007	66.7	-5.9	64.1	-1.4
Second quarter 2007	68.1	0.7	64.4	0.5

**Table 2 - Hotel arrivals (first quarter 1992=100)**

Reference period	Raw data		Seasonally adjusted data	
	rate	change % (a)	rate	change % (b)
Second quarter 2006	192.9	16.5	185.4	-5.3
Third quarter 2006	177.6	28.1	195.4	5.4
Fourth quarter 2006	224.0	44.2	233.3	19.4
First quarter 2007	175.9	-9.2	179.5	-23.1
Second quarter 2007	193.3	0.2	186.5	3.9

**Table 3 - Rooms revenue (first quarter 1992=100)**

Reference period	Raw data		Seasonally adjusted data	
	rate	change % (a)	Rate	change % (b)
Second quarter 2006	173.1	-1.3	164.8	-8.7
Third quarter 2006	150.4	5.5	174.9	6.1
Fourth quarter 2006	154.3	1.6	168.5	-3.7
First quarter 2007	172.3	-6.5	171.6	1.8
Second quarter 2007	181.7	5.0	173.6	1.2

**Table 4 - Total revenue (first quarter 1992=100)**

Reference period	Raw data		Seasonally adjusted data	
	rate	change % (a)	rate	change % (b)
Second quarter 2006	152.4	-7.5	146.3	-12.7
Third quarter 2006	134.2	3.3	158.9	8.6
Fourth quarter 2006	145.7	-1.4	154.5	-2.7
First quarter 2007	158.5	-4.8	160.4	3.8
Second quarter 2007	173.2	13.7	166.9	4.0

**Table 4 - Average room rate (ARR)**

Reference period	Raw data		
	euro	change % (a)	change % (b)
Second quarter 2006	105.6	3.2	-7.6
Third quarter 2006	92.4	11.7	-15.5
Fourth quarter 2006	94.3	9.1	2.1
First quarter 2007	107.4	-6.1	13.9
Second quarter 2007	110.6	4.7	2.9

**Table 5 - Revenue per available room (REVPAR)**

Reference period	Raw data		
	euro	change % (a)	change % (b)
Second quarter 2006	155.2	2.9	-6.0
Third quarter 2006	145.6	4.6	-13.1
Fourth quarter 2006	142.0	6.9	2.5
First quarter 2007	157.8	-0.1	11.7
Second quarter 2007	166.2	7.1	5.5

**Methodological note**

The Assolombarda Sector Group receives monthly the data by an hotels sample (category 4, 5 e 5 Luxury).

The panel is composed by 30 hotel; they put in directly their data on the Assolombarda web site.

The Department Research presents the seasonally adjusted data every quarter on his web site page. It is right to remove from raw data all seasonal element that may be found in every month for valuing correctly the short term economic moving.

The seasonally adjustment of data is elaborated with Demetra, Tramo-Seat graphic interfaces.

*Documento: inglese Rapporto II trim 07.doc*