

Summer events boost London hotels - hoteliers in the rest of the UK maintain steady growth

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Hotels in the capital experienced a very healthy July with significant growth in both room rate and occupancy, according to preliminary monthly figures released by PKF Hotel Consultancy Services. Hotels across the rest of the country maintained steady growth.

In London, figures were buoyed by visitors travelling to the summer events hosted by the capital such as The Proms, the Hampton Court Palace Flower Show and the summer opening of Buckingham Palace.

The Farnborough Airshow is likely to have had the largest impact however and, as a result, occupancy jumped 2.0% on the same period last year from 86.5% to 88.3%. Room rate increased even more sharply from £140.38 to £162.33 - a percentage increase of 15.6% - and overall rooms yield increased by a substantial 18.0%, from £121.45 to £143.26.

In the regions, occupancy was down slightly from 77.2% in 2007 to 75.9% this year, but room rate increased 2.4% from £75.18 to £77.00. Overall, this meant rooms yield was up 0.6% on 2007.

European Capital of Culture Liverpool continues to draw in the crowds and this month posted a massive 32.8% increase in rooms yield from £52.22 last year to £69.37 this year. This was a combination of a 12.6% jump in occupancy and an 18.0% increase in room rate.

Birmingham also had a strong month as the city hosted the 24th Birmingham International Jazz festival in July. This gave its hotels a rooms yield increase of 8.9%.

Robert Barnard, partner for Hotel Consultancy Services at PKF, commented, 'Hotels in the capital had a fantastic July, benefiting from the various summer events and defying current UK economic conditions. As predicted last month, the Farnborough Airshow also played an important role.

'In the regions, overall figures remained steady, but Liverpool was again the city which stood out.

'In contrast, Edinburgh saw further drops across occupancy, room rate and rooms yield. However, these drops do need to be kept in context because last year was a particularly strong one for the city and this year's occupancy figure of 82.2%, is still strong.'

Preliminary data for July 2008

Rooms department	2008	2007	% change
UK Regional hotels (514)			
Average daily room rate per occupied room	£77.00	£75.18	2.4
Average daily room occupancy	75.9%	77.2%	-1.7
Average daily rooms yield per available room	£58.46	£58.09	0.6
Approximate number of rooms per day	70,800	70,500	
London hotels (157)			
Average daily room rate per occupied room	£162.33	£140.38	15.6
Average daily room occupancy	88.3%	86.5%	2.0
Average daily rooms yield per available room	£143.26	£121.45	18.0
Approximate number of rooms per day	38,300	38,700	

Final data for June 2008

Rooms department	2008	2007	% change
UK Regional hotels (514)	560	560	
Average daily room rate per occupied room	£78.77	£77.27	1.9
Average daily room occupancy	74.9%	76.9%	-2.7
Average daily rooms yield per available room	£58.99	£59.47	-0.8
Approximate number of rooms per day	77,350	76,700	
London hotels (157)	179	179	
Average daily room rate per occupied room	£154.00	£143.81	7.1
Average daily room occupancy	84.8%	87.3%	-2.9
Average daily rooms yield per available room	£130.56	£125.58	4.0
Approximate number of rooms per day	33,750	34,050	

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