

# The Hotel Price Index 2008

A review of global hotel prices in 2007



Hotels.com wake up happy

# Introduction

Hotels.com's Hotel Price Index (HPI) is a regular survey of hotel prices in major destinations across the world. The HPI is compiled from data obtained by Hotels.com, the hotels expert and the world's most visited online hotel booking site.\*

- The HPI tracks the real prices paid per room for a wide basket of hotels, weighted to represent hotels in every star category in major destinations.
- Approximately 60,000 hotels in over 6,500 locations make up the sample of hotels from which prices are taken.
- The prices shown are those actually paid by customers (rather than advertised rates), and therefore give an accurate reflection of hotel prices for the period.

Hotels.com's international scale (in terms of both customers and destinations) makes it one of the most comprehensive benchmarks available, as it incorporates both chain and independent hotels.

In Europe, approximately 25% of hotel rooms are part of a chain, the remainder being independent. The reverse is true of the US, where approximately 70% of hotel rooms booked are in chains.

In addition to the standard survey, the HPI includes occasional features on new or unusual booking and pricing trends.

\* Hotels.com website is the most visited in the 'Hotels/Accommodation provider' category, according to comScore Media Metrix (January – December 2007).

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## In the HPI, we focus on two main points of data for the period:

- Actual prices paid for hotel rooms in 2007:
  - Included prices are given for all bookings at all destinations, as well as being broken out for specific destinations (regional, national and major cities). The overall average prices quoted include all bookings across all star ratings.
- Year-on-year comparisons between prices paid in 2007 and prices paid in 2006. This removes the effect of seasonality and shows underlying price trends for destinations:
  - It should be recognised that there may be some 'hidden' seasonal effects in year-on-year comparisons, such as a major change in booking patterns as a result of local factors (such as a festival, conference or event).

# 1. Global price changes

Average hotel rates were generally flat for the world as a whole in 2007.

However, while the global picture was generally flat, this overall trend masks substantial changes across the world's major markets – as prices in Europe and Asia rose, while prices in the US and Rest of the World (RoW) baskets fell.

- Overall, average global hotel prices fell by 0.4% year-on-year in 2007.

During 2007, the HPI rose from 112 in December 2006 to between 118 and 120 for the period of January to May 2007.

- This repeats the seasonal trend seen in previous years for prices to rise during the early-part of the year before falling back during the European summer months.
- The HPI rose to 121 – matching its all-time high – in September 2007.
- During October, November and December, prices once again fell back from the September peak (a trend seen in 2004, 2005 and 2006). The HPI closed at 106 in December 2007.

The fluctuation during the year reflected northern hemisphere travellers' desire to travel off-peak. The spring and late-summer price peaks reflect the fact that many independent travellers are now avoiding the summer months and would prefer to spend more on city-breaks travelling off-peak.

Figure 1 HPI monthly breakdown 2004 to end-2007

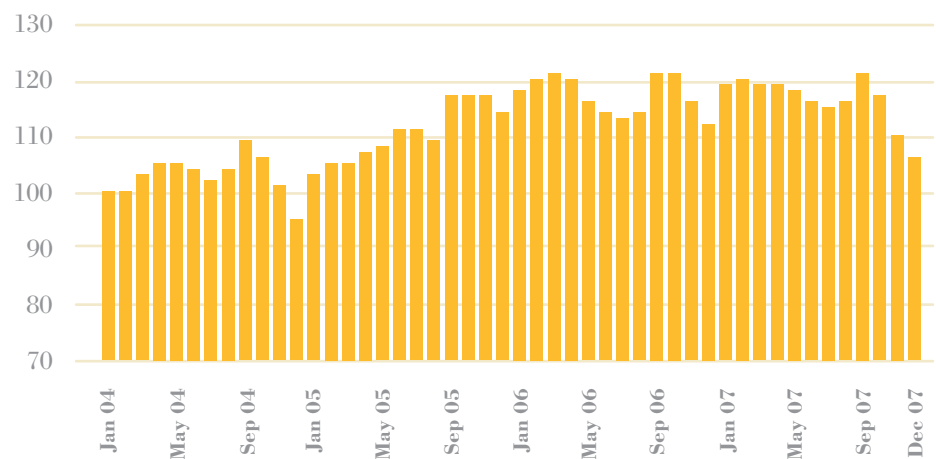
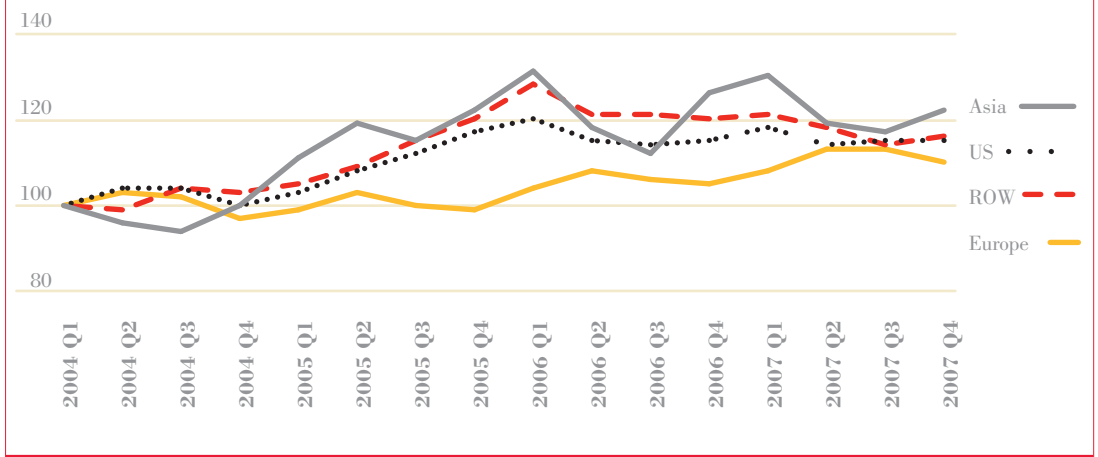


Figure 2 HPI by quarter by region Europe, US, Asia, Rest of the World 2004-2007



### European prices up in 2007

- Prices across all European destinations rose by 4.5% during 2007.
  - The overall rise in prices reflects the rising popularity of Europe as a destination – with prices up in most of the major city destinations (see Section 2: Top Global City Destinations).
- Europe was also the most expensive of the world’s regions during last year.

## US: don't be fooled by New York, there are bargains to be found

- The Hotels.com Hotel Price Index found that, outside New York, many of the major US cities have real bargains on offer.
- The Hotels.com Hotel Price Index shows that the US has the cheapest rooms on average.
- This made the US over 15% cheaper on average than Europe during 2007.

## Asia prices fall back

- Asian hotel prices rose by 3.3% year-on-year in 2007.
- The price rises were driven by destinations outside many of the major centres.

## 2. Top global city destinations

Major European destinations saw substantial price rises in 2007,

In 2007, there was a growing divide between higher-priced cities such as Moscow, Venice and London – which have seen year-on-year rises, on top of already higher-than-average prices.

While traditionally strong city-break destinations including London, New York, Barcelona, Paris and Venice saw average prices rise in 2007, many European cities – such as Pisa, Tallinn, Frankfurt, Budapest and Prague – saw falls.

Figure 3 Average hotel prices for 2007, compared to 2006

City	Average price per room night 2007	Average price per room night 2006	% Change year-on-year	City	Average price per room night 2007	Average price per room night 2006	% Change year-on-year
Moscow	£194	£159	22%	Dublin	£79	£79	1%
New York	£143	£136	5%	Brussels	£78	£74	6%
Dubai	£125	£120	4%	San Francisco	£78	£77	1%
Venice	£125	£112	12%	Jerusalem	£77	£75	3%
London	£115	£100	15%	Seattle	£77	£73	6%
Geneva	£109	£101	9%	Istanbul	£76	£69	11%
Cancun	£104	£113	-8%	San Diego	£76	£79	-3%
Rome	£104	£101	3%	Cairo	£76	£63	20%
Edinburgh	£103	£98	6%	Montreal	£75	£80	-6%
Oslo	£100	£85	18%	Santiago	£74	£69	7%
Copenhagen	£99	£92	9%	Los Angeles	£74	£76	-3%
Paris	£98	£90	9%	Toronto	£73	£75	-3%
Barcelona	£95	£86	11%	Lisbon	£73	£63	15%
Milan	£94	£86	9%	Bali	£72	£68	7%
Tokyo	£94	£103	-9%	Cape Town	£72	£84	-15%
Stockholm	£93	£87	7%	Guangzhou	£71	£76	-6%
Amsterdam	£92	£98	-6%	Buenos Aires	£70	£65	9%
Boston	£92	£94	-2%	Melbourne	£70	£67	4%
Chicago	£91	£96	-5%	Prague	£69	£71	-3%
Vienna	£89	£84	6%	Budapest	£68	£72	-5%
Singapore	£88	£72	22%	Warsaw	£67	£63	6%
Seoul	£86	£98	-12%	Jakarta	£67	£53	25%
Nice	£85	£82	4%	Berlin	£66	£64	3%
Miami	£84	£89	-5%	Pisa	£66	£72	-8%
Rio De Janeiro	£84	£81	3%	Beijing	£66	£70	-6%
Marrakech	£83	£84	-2%	Sao Paulo	£63	£61	3%
Madrid	£82	£75	10%	Las Vegas	£62	£65	-5%
Sydney	£82	£84	-2%	Shanghai	£61	£63	-4%
Frankfurt	£82	£88	-7%	Mexico City	£59	£67	-12%
Washington	£82	£84	-3%	Bangkok	£58	£54	7%
Munich	£81	£82	-1%	Tallinn	£57	£61	-8%
Hong Kong	£81	£84	-4%	Orlando	£55	£58	-5%
Vancouver	£80	£79	2%				



## Overall cheapest destinations

- With prices averaging £55, Orlando was the cheapest of the world's major cities. Prices fell by 5% in 2007, compared to those paid by travellers in 2006. For European visitors to Florida the strong pound and Euro made visiting even better value.
- Other longhaul destinations now represent some of the best-value city breaks around the world, for those willing to travel further afield. Although there is a crop of German and Eastern European cities that offer relatively attractive hotel prices, those looking for a bargain may wish to widen their horizons to find the world's cheaper rooms.
  - In the Far East, cities including Bangkok (£58), Shanghai (£61) and Beijing (£66) offer some of the best value rooms in the world.
  - In South America, Mexico City (£59), Sao Paolo (£63) and Buenos Aires (£70) all offered some of the most reasonable average prices for travellers globally.
  - Tallinn, Pisa and Berlin were the best value major cities in Europe.

## Overall most expensive destinations

- At the other end of the scale, Moscow was once again the most expensive city in the world in which to find a bed for the night. The city posted an average rise of over one fifth (22%) year-on-year to £194 per night – the second-highest annual rise amongst the world's major city destinations.
- New York remains the world's second most expensive major city, with prices coming in at £143 per night for a room, a rise of 5% on the same period in 2006. Dubai came in at number three, with prices averaging £125 (a 4% rise on 2006) and Venice was fourth in the table at £125 (a rise of 12%)
- London was the fifth most expensive of the world's major destinations – posting a 15% rise in prices year-on-year to £115 per night on average during the course of 2007.

Figure 4 The biggest price rises in 2007 (year-on-year)

City	Average price per room night 2007	Average price per room night 2006	% Change year-on-year
Jakarta	£67	£53	25%
Moscow	£194	£159	22%
Singapore	£88	£72	22%
Cairo	£76	£63	20%
Oslo	£100	£85	18%
London	£115	£100	15%
Lisbon	£73	£63	15%
Venice	£125	£112	12%
Istanbul	£76	£69	11%
Barcelona	£95	£86	11%
Madrid	£82	£75	10%
Milan	£94	£86	9%

- Prices in 2007 rose substantially across many of the world's top city destinations.
- The highest rises were in Jakarta, where prices for hotel rooms rose on average by a quarter (25%) in 2007, when compared to the same period a year ago.
- Prices in Moscow continued their upward spiral – hotel prices in the world's most expensive city rose a further 22% in 2007 compared to those for 2006. The annual average stood at £194.
- The city that saw the biggest price rise in Europe was Oslo – at 18% year-on-year. The rises could have been driven by increased travel to the city by international travellers – a trend reflected across Norway.
- Oslo headed a list of eight European cities in the top-12 risers – with London, Lisbon, Venice, Istanbul, Barcelona, Madrid and Milan all experiencing price rises between 9% and 15% in 2007 when compared to 2006.

Figure 5 The biggest price falls in 2007 (year-on-year)

City	Average price per room night 2007	Average price per room night 2006	% Change year-on-year
Cape Town	£72	£84	-15%
Seoul	£86	£98	-12%
Mexico City	£59	£67	-12%
Tokyo	£94	£103	-9%
Cancun	£104	£113	-8%
Tallinn	£57	£61	-8%
Pisa	£66	£72	-8%
Frankfurt	£82	£88	-7%
Beijing	£66	£70	-6%
Amsterdam	£92	£98	-6%
Montreal	£75	£80	-6%
Guangzhou	£71	£76	-6%

- Cape Town posted the biggest price fall when compared to the previous year down 15%.
- Some of the major Asian cities also saw prices fall between 2007 and 2006 – with Seoul (prices were down 12%), Tokyo (-9%), Beijing (-6%) and Guangzhou (-6%) all in the list of “top fallers”. The addition of new hotels in Beijing ahead of the Olympics could have had an effect on the prices there.
- Mexico became a more keenly-priced destination in 2007 – with prices in Mexico City and Cancun falling by 12% and 8% respectively, compared to 2006.
- European cities seeing prices fall include Tallinn, Pisa, Frankfurt and Amsterdam.

## European destinations

- Venice became the most expensive European city-break destination in 2007, posting a rise of 12% year-on-year. Travellers to the city paid an average £125 per night – reflecting the fact that it remains a luxury destination with sustained demand for higher-rated rooms.
- It was closely followed by London, where average room rates were £115 during 2007 – a rise of 15% on the previous year. The rise in the UK capital reflects the fact that there has been a fall in the overall availability of cheaper hotel rooms.
- Edinburgh also featured in the top-6 most expensive city destinations, with prices in the Scottish capital averaging £103 through the year.
- At the other end of the scale, Tallinn was the cheapest major European city destination, where prices averaged just £57 per night in 2007. Eastern European cities remain some of the best value – with Prague, Budapest and Warsaw joining Tallinn at the foot of the table.
- Other cities that European city-breakers in search of a bargain should consider include Berlin (where hotels were £66 per night on average in 2007) and Pisa (£66).
- Oslo was the city in which prices rose by the greatest amount year-on-year, up 18% on average between 2006 and 2007 – moving it up to become the seventh highest-priced major European city. Prices in Lisbon and London rose 15%, making them the second highest movers.

# 3. Major European country destinations

## UK tops list of most expensive destinations, showing highest price rises

- The UK posted year-on-year price rises of 12%, according to the Hotels.com Hotel Price Index.
- This drove average room rates to £106 per night, making it the most expensive country to stay in for travellers in 2007 and the only one where the average cost of a hotel room is over £100 per night.
- Norway posted the highest rise in prices in 2007, with average rates in the country up 17% when compared to rates in 2006. The average price of a hotel room in Norway stood at £99 per night last year – the second highest across Europe.
- At the other end of the scale, bargain-hunters will still find great value hotels in the Eastern European destinations. Poland (where the average price for a hotel room was £66), Hungary (£68) and Czech Republic (£69) were the cheapest country destinations.

Figure 6 Average room prices and changes 2007 for major country destinations (by price)

Country	Average price per room night 2007	% Change year-on-year
United Kingdom	£106	12%
Norway	£99	17%
Switzerland	£99	6%
Italy	£98	3%
Denmark	£98	8%
Sweden	£90	7%
Netherlands	£88	-5%
Austria	£88	5%
Greece	£85	10%
Finland	£84	5%
France	£83	3%
Ireland	£80	0%
Spain	£79	7%
Belgium	£77	4%
Slovakia	£74	-8%
Germany	£74	0%
Portugal	£70	14%
Czech Republic	£69	-3%
Hungary	£68	-5%
Poland	£66	3%
Baltic States	£59	-7%

Figure 7 Average room prices and changes 2007 for major European country destinations (by price rise)

Country	Average price per room night 2007	% Change year-on-year
Norway	£99	17%
Portugal	£70	14%
United Kingdom	£106	12%
Greece	£85	10%
Denmark	£98	8%

- The Scandinavian nations, Norway and Denmark (as well as Sweden, just outside the top-5) experienced substantial rises.
- Norway headed the European-price-rise league table with average room rates up 17% in 2007 when compared to prices in 2006. Along with Denmark (where prices were up 8% year-on-year), the major Scandinavian nations Norway, Sweden and Denmark became amongst the most expensive in Europe.
- Prices in Portugal were up 14% in 2007, although they rose from a relatively low base. Increased travel to the Algarve and Lisbon particularly meant prices rose in line with greater demand.
- The UK also experienced substantial rises – up 12% year-on-year overall to top £106. UK hotels were the most expensive in Europe in 2007, driven up by price hikes in the major cities (see section 4, Focus on UK and Ireland).

Figure 8 Average room prices and changes 2007 for major European country destinations (by price falls)

Country	Average price per room night	% Change year-on-year
Slovakia	£74	-8%
Baltic States	£59	-7%
Netherlands	£88	-5%
Hungary	£68	-5%
Czech Republic	£69	-3%

- The list of European countries that experienced price falls in 2007 is dominated by the eastern European nations. Slovakia, the Baltics, Hungary and Czech Republic all saw prices fall when compared to 2006.
- The increase in the number of hotels built to service the tourists that have flocked to these increasingly popular destinations could have led to a situation where there is a greater supply than demand, especially in the low season.
- The Netherlands was the only country where prices fell in 2007, down 5% on average prices in 2006. Price falls (by 6%) in Amsterdam were a significant contributor to the national fall.

## 4. Focus on UK and Ireland

Figure 9 Average prices and changes: major UK cities in 2007

City	Average price per room night 2007	% Change year-on-year
Bath	£117	-2%
London	£115	15%
Oxford	£113	9%
Aberdeen	£109	34%
<b>UK AVERAGE</b>	<b>£106</b>	<b>12%</b>
Edinburgh	£103	6%
Brighton	£99	8%
Belfast	£98	11%
Inverness	£98	21%
Liverpool	£95	9%
Cardiff	£94	-1%
York	£93	-1%
Newcastle Upon Tyne	£92	6%
Blackpool	£86	7%
Manchester	£85	11%
Bristol	£84	3%
Southampton	£84	-12%
Leeds	£82	0%
Glasgow	£79	9%
Birmingham	£79	7%
Bournemouth	£77	-6%
Nottingham	£66	3%
Coventry	£57	-16%

### Bath remains most expensive UK city – though London edges up

- Bath (at £117 per night on average) has maintained its position as the most expensive major UK city – despite a fall of 2% in the average prices paid in the city in 2007, compared with prices in 2006.

This is a reflection of the fact that a large proportion of the hotels in the city are at the higher end of the star-rating scale and that visitors tend to splash out on breaks to the south west city.

- However, following a price rise of 15% year-on-year, London has edged up on Bath. Rooms in the capital now cost an average of £115 per night. While reasonably priced accommodation can still be found, there is an overall lack of cheap accommodation available across the city – while demand for beds has remained very strong.
- Coventry, became the cheapest city in the UK during 2007, at an average of just £57 per night – a fall of 15% on 2006, possibly due to proximity to local airports and those staying only briefly economising on their rooms.



## Scotland

Figure 10 Average prices and changes: major Scottish cities 2007

City	Average price per room night 2007	% Change year-on-year
Aberdeen	£109	34%
Edinburgh	£103	6%
Inverness	£98	21%
Glasgow	£79	9%

- Prices across Scotland's major cities rose rapidly between 2006 and 2007 – up by over one third in some destinations. This could reflect Scotland's growing popularity as a short-break destination – spurring demand for rooms and leading to rises in prices.
- Aberdeen became the most expensive Scottish city in 2007, with prices rising by over one third on those paid in 2006 for a hotel room in the city. On average, travellers paid £109 in 2007 – up 34% on 2006.
- Prices in Inverness also rose dramatically between 2006 and 2007 – up over one fifth (21%) to average £98 per night.
- At £79 per night on average, Glasgow hotels remained the best value of the major Scottish cities. With a good stock of cheaper rooms available, the average has continued to remain relatively low in the city, despite a 9% rise in prices year-on-year.

## Ireland

Figure 11 Average prices and changes: major Irish cities 2007

City	Average price per room night 2007 (£)	% Change year-on-year
Galway	£94	4%
Cork	£85	5%
<b>IRELAND AVERAGE</b>	<b>£80</b>	<b>0%</b>
Dublin	£79	1%
Limerick	£56	-22%

- In Ireland, prices were flat year-on-year.
- Hotels in Galway topped the Irish price league at £94 per night on average.
- Cork too saw prices rise – up 5% in 2007 compared to those paid by travellers in 2006 to £85 per night on average.

- The reasons for these rises may be similar to those that made Bath the most expensive city in England – that travellers tend to splash out on a break to Galway and Cork and the relatively higher rated hotels on offer to them.
- Prices in Dublin rose only slightly to average £79 per night, up 1% year-on-year.
- Prices in Limerick, meanwhile, fell dramatically year-on-year in 2007 – down almost a quarter (22%) to £56 per night on average. The city has seen a number of new hotels open up creating opportunities for bargain-hunters.

Figure 12 **The UK's top-20 most-booked cities**

Rank	City	Rank	City
1.	London	11.	Bristol
2.	Edinburgh	12.	Belfast
3.	Manchester	13.	Newcastle Upon Tyne
4.	Glasgow	14.	Cardiff
5.	Birmingham	15.	Bournemouth
6.	Liverpool	16.	Aberdeen
7.	Brighton	17.	Coventry
8.	York	18.	Bath
9.	Nottingham	19.	Reading
10.	Leeds.	20.	Blackpool

# 5. What the average traveller pays

Hotels.com has looked at what different nationalities spend on their hotel rooms.

This Hotel Price Index special feature examines the average prices paid for rooms by travellers overall – both when they are staying in their home nation and when visiting overseas cities.

It also looks at the prices that different travellers pay on average in the major European city destinations – as well as the average paid in New York, a perennial favourite city-break for all European travellers.

Figure 13 **What travellers pay: prices paid by different nationalities in the world's major cities**

Booking country	Average paid overseas (all destinations)	Average for home country	Average paid in London	Average paid in Barcelona	Average paid in Berlin	Average paid in Frankfurt	Average paid in Madrid	Average paid in Paris	Average paid in New York
Ireland	£99	£83	£110	£93	£71	£85	£84	£96	£147
United Kingdom	£93	£103	£113	£92	£68	£95	£82	£98	£153
Spain	£91	£69	£98	£81	£61	£86	£75	£91	£140
Italy	£89	£80	£99	£79	£63	£88	£75	£87	£144
Norway	£89	£98	£100	£91	£71	£100	£82	£92	£139
Sweden	£88	£90	£99	£87	£70	£91	£79	£85	£135
Switzerland	£88	£96	£102	£90	£64	£89	£79	£93	£140
Austria	£87	£77	£89	£82	£59	£78	£78	£83	£133
Belgium	£87	£73	£112	£82	£61	£110	£76	£90	£140
France	£87	£59	£105	£86	£63	£85	£78	£80	£142
Netherlands	£85	£75	£104	£88	£62	£90	£75	£86	£138
Denmark	£85	£93	£98	£88	£64	£100	£75	£84	£132
Germany	£82	£64	£94	£84	£59	£68	£77	£84	£126

- Irish travellers were Europe's "biggest spenders" – prepared to spend £99 on hotel rooms on average when travelling overseas.
- They topped UK travellers, who spent an average of £93 per night on hotel rooms when travelling overseas.
- Irish travellers also spent the highest amounts in some of the most popular destinations: they were the biggest spenders when visiting Paris, Barcelona and Madrid.
- As well as running Irish travellers a close second when travelling overseas, UK travellers were also the biggest spenders in their own country – willing to part with, on average, £103 per night – as well as in their own capital city (where they spent £113 per night on average).
- Europe's cheapest travellers (or best bargain-hunters) were the Germans, willing to part with just £82 per night on average when travelling overseas and a mere £64 per night when they stayed in their own country.
- In London, German travellers spent just less than their Austrian counterparts. They parted with £94 per night in the UK capital, compared to the £89 per night spent by the average Austrian traveller.

## 6. The price of luxury

There has been a marked increase in the numbers of travellers willing to spend at the top-end of the hotel market, according to the latest Hotels.com Hotel Price Index.

- Rising disposable income has meant that there are increasing numbers of wealthy travellers willing to spend over £300 per night on hotel rooms in the world's major travel destinations, Hotels.com research has found.
- Compared to 2006, 2007 saw a trebling in the numbers of rooms booked in Moscow where the average rate paid was over £300 per night.
- Italian destinations have also particularly benefited from this trend with Rome and Venice coming second and third in the global rankings.
- Paris (fourth), London (eighth) and Milan (tenth) also saw substantial increases in the numbers of travellers willing to spend over £300 per night on their hotel room.
- Hotels.com believes that this signifies the rising power of the wealthy and – within Europe particularly – the increasing popularity of the major capital cities as destinations for the world's wealthy when they are in search of pleasure and relaxation.
- However, the trend also reflects the increasing availability of these super-premium rooms in hotels in the world's leading capitals. New penthouses and super-suites are a feature of most new hotel developments and a new market has grown up to cater for the world's wealthiest travellers.

Figure 14 **The rise of the super-rich: rankings for bookings of rooms for £300 or more per night 2007**

Rank	City	Rank	City
1.	Moscow	6.	Miami
2.	Rome	7.	New York
3.	Venice	8.	London
4.	Paris	9.	Dubai
5.	Chicago	10.	Milan

# 7. How far £100 will get you around the world

For those who want to stay in the lap of luxury while on their breaks should choose carefully when it comes to picking a destination.

Spending just £50 each per night for a couple can buy a five star pad in the best-value cities around the world (that include exotic locations such as Bali, Buenos Aires or Sao Paulo, as well as destinations closer to home such as Cairo, Lisbon or Marrakech).

In other destinations, the same amount will only stretch to a two star in Moscow or Tokyo and just one-and-a-half stars in New York.

Hotels.com has compiled the ultimate guide to the cities where luxury comes cheap – and where £50 each can buy a night of indulgence.

Figure 15 What hotel star-rating travellers can get for £100 a night around the world

City	What star rating you could buy for £100 per night in 2007	City	What star rating you could buy for £100 per night in 2007
Bali	5	Geneva	4.1
Buenos Aires	5	Las Vegas	4.1
Cairo	5	Rome	3.9
Guangzhou	5	Amsterdam	3.9
Jakarta	5	Shanghai	3.9
Jerusalem	5	Copenhagen	3.8
Lisbon	5	Melbourne	3.7
Marrakech	5	Nice	3.7
Mexico City	5	Orlando	3.6
Montreal	5	Santiago	3.6
Pisa	5	Vancouver	3.6
Sao Paulo	5	Sydney	3.6
Toronto	5	Dubai	3.6
Warsaw	5	San Francisco	3.5
Budapest	5	Edinburgh	3.5
Berlin	4.9	London	3.4
Prague	4.8	Hong Kong	3.4
Istanbul	4.7	Seoul	3.4
Madrid	4.5	Paris	3.3
Bangkok	4.5	Seattle	3.3
Tallinn	4.5	Rio De Janeiro	3.3
Stockholm	4.5	Los Angeles	3.3
Vienna	4.4	Venice	3.2
Munich	4.4	Miami	3.1
Barcelona	4.3	Washington	3.1
Dublin	4.3	Boston	3.0
Singapore	4.3	Chicago	3.0
Frankfurt	4.3	Tokyo	2.8
Cape Town	4.2	Cancun	2.8
Oslo	4.2	Moscow	2.0
Beijing	4.2	New York	1.7

## About the HPI

The data behind the HPI comes from Hotels.com's proprietary database.

The HPI is primarily a survey of consumer prices paid for hotel rooms and is focused on the independent traveller. Corporate rates may vary and are not included in the survey.

Hotels.com's international scale (in terms of both customers and destinations) makes it one of the most comprehensive benchmarks available, incorporating chain and independent hotels.

Prices and growth shown in the survey are not adjusted for inflation. The data is based on actual prices paid for bed-night stays at prices set by the hoteliers in the relevant period.

We have allowed for currency exchange fluctuations over the year by converting all the hotel prices to their original currency, using published daily exchange rates. Therefore, the hotel prices and changes shown are the actual prices paid by customers at the time of booking.

## About Hotels.com

Part of Expedia Inc., [www.Hotels.com](http://www.Hotels.com) is the world's most visited online hotels website in the 'hotels and accommodation provider' category, according to comScore Media Metrix.

Hotels.com lists over 80,000 hotels across the globe and a dedicated team deals with 39,000 of the leading properties to assess, rate and review them.

The site offers a guaranteed promise: if a customer can find the same deal for less, Hotels.com will match it – whether booking five-star luxury or two-star economy, customers will not find a better deal anywhere else.

## For further information

For more information/press enquiries or spokespeople, please contact:

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