KPMG

Dubai hospitality report 2022

A five-star revitalization

January 2023

KPMG Lower Gulf

Foreword

Dubai was among the first cities in the world to be buzzing with tourists and high-profile conferences and exhibitions shortly after global lockdowns. By the end of 2021, some hotels were reaching almost full occupancy, signifying the sector's return to normal. The UAE now hosts one of the richest hospitality markets in the world with an expected 25% growth in the industry by 2030 and 40 million new visitors staying at hotels in Dubai by 2031.[2] Dubai's hospitality sector achieved a total of approximately 150,000 rooms by the end of 2022.[3]

The Qatar World Cup 2022 had a similar influence on the UAE's hotel industry as Expo 2020 Dubai. With almost 50% of the flights to Doha coming from Dubai, hotel occupancy increased as international football fans stopped by the UAE on their way to the tournament.

Dubai's temperate climate makes it a popular travel destination during the winter. As part of the UAE's tourism plan to market the county as one of the world's hottest destinations, the 45-day "World's Coolest Winter" campaign is enabling a promising tourism season this year.

The meetings, incentives, conferences and exhibitions (MICE) tourism industry in Dubai is also set to grow during the coming years, poised to make major contributions to the emirate's economy. Following the success of Expo 2020, the UAE will host COP 28 in November 2023.

Our 2022 Dubai hospitality report discusses the post-pandemic events and strategies that have supported industry upturn. Findings include insight from both UAE-based consumers and industry operators.

We look forward to continue serving the industry with our deep understanding and knowledge of the Dubai hospitality sector. We would be delighted to explore the findings within this report in greater detail with you.

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"The hotel industry's commitment to government health and safety requirements has helped position the UAE as one of the safest countries in the world, with 90% of our surveyed respondents expressing confidence in the implementation of Covid-19 sanitization policies at hotels in Dubai. "

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Highlights

92%

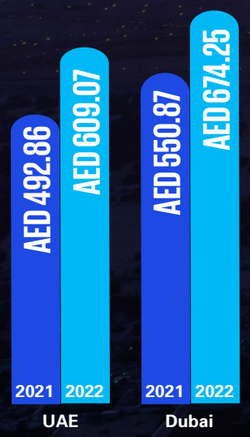
of consumers said they would plan to stay again in a hotel in Dubai in the next year, representing a **37% increase** from last year's results (55%).

96%

- the hotel occupancy rate in Dubai by the end of Expo, the highest it has been in **15 years**.

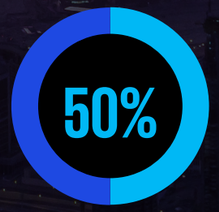
92%

of residents said they were satisfied with the experience of staying in a hotel during the last 12 months. This indicates a **5% increase** in customer satisfaction from 87% in 2021.

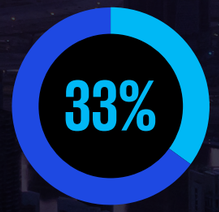


For the year to date November 2022, Dubai's ADR increased by 22% from AED 550.87 to AED 674.25.

With regards to the effect of inflation...



operators surveyed are expecting a 5-10% increase in costs.



operators surveyed are expecting a 11% or more increase in costs.

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01

A bullish year

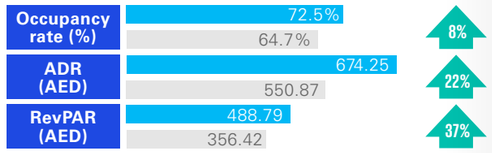
For the year to date November 2022, Dubai's occupancy rate increased from 64.7% to 72.5%. Meanwhile ADR grew significantly from AED 550.87 to AED 674.25, i.e. by 22%. RevPAR increased from AED 356.42 to AED 488.79, from YTD November 2021 to 2022.

In November 2022, the UAE's average daily rate (ADR) increased from AED 755.14 in 2021 to AED 792.18 in 2022 for that month. The emirate driving this increase was Dubai (AED 835.53), followed by Abu Dhabi (AED 776.81) and Ras Al Khaimah (AED 603.75).

Dubai recorded the biggest percentage change in occupancy (12%), but is second in highest occupancy rate, in which Ajman takes the lead (80.3%). The UAE stands out as number one in highest occupancy rate in the GCC countries. In fact, Dubai's occupancy rates closely follow top benchmark cities - Istanbul (75%), New York (74%), and Paris (73%).

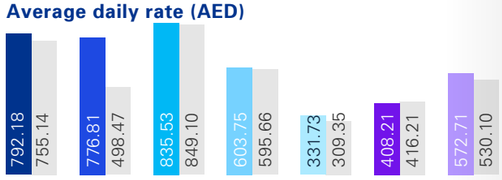
Comparing the RevPAR in November 2021 to November 2022, the UAE reported a percentage change of 35.1% (from AED 320.61 to AED 433.10). The UAE scored the highest RevPAR of the GCC countries, followed by Saudi Arabia (AED 346.16). Globally, Dubai ranked fifth after Paris, New York City, London and Los Angeles.[4]

Dubai statistics for year to date November 2022

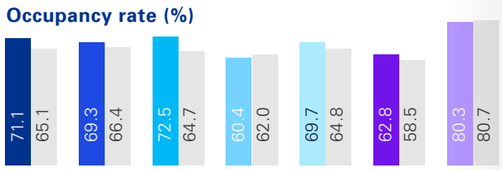


UAE - for the month of November 2022

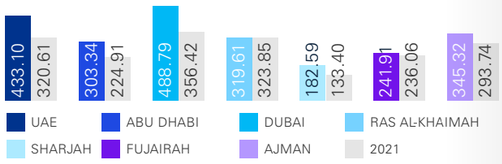
Average daily rate (AED)



Occupancy rate (%)

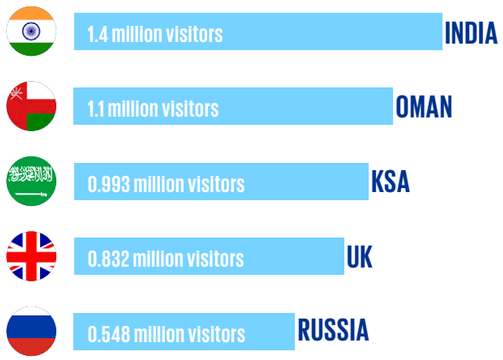


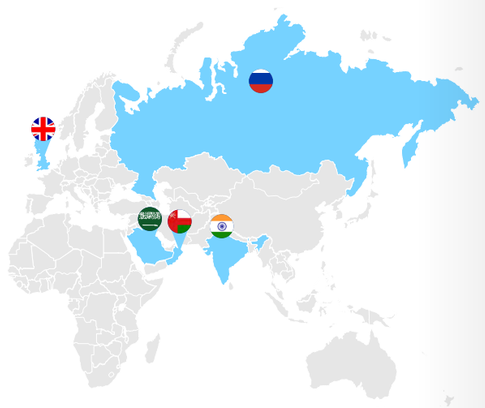
RevPAR (AED)



- Data as of November 2022

Top source markets for visitors to Dubai – first 10 months of 2022 [5,6]





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In March 2022, the occupancy in the UAE was the highest in the world at 85%, 34.2% higher than the global rate.[7]

The impact of Gitex[17]

AED **2.6** billion generated

#1 world's largest technology show

170,000 attendees

40% international visitors

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02

A plethora of exciting events

There are a host of reasons to remain in the country for a holiday, with a slew of exciting events that happened this year or are planned for the future. The global events being hosted in the UAE including Expo 2020, Formula 1, NBA Games and UFC 280 have contributed to the hospitality industry's exceptional performance this year.[8] The FIFA World Cup in Qatar has particularly rejuvenated the sector,[9] with flight prices increasing by almost 1,200% prior to the tournament.[10] Some hotels have also been dispensed to host and facilitate flights for World Cup visitors who are flying to the match directly from the Dubai.[11]

Meanwhile, this year's Future Hospitality Summit was held at Madinat Jumeirah, Dubai, bringing together the industry's most eminent leaders to share their insight and discuss growth opportunities for 2023.[12]

The summit promoted ESG and sustainability development within hospitality and tourism through its sustainable hospitality challenge sponsored by Neom.[13] This year's record-breaking GITEX generated AED2.6 billion in total economic output, 60% higher than its previous 'best' of 2019 at AED 1.6 billion (USD437 million), reflective of Dubai's MICE (meetings, incentives, conferences and exhibitions) sector post-pandemic recovery. It attracted more than 170,000 attendees, 40% (68,000) of which were international.[14]

Dubai Shopping Festival (DSF) also returned this year for 46 days of entertainment, concerts, shopping deals, and dining. DSF, which is organised by Dubai Festivals and Retail Establishment, is now in its 28th edition.[15]

January 2023 will see the Dubai Desert Classic golf tournament being held at the Emirates Golf Club, featuring a number of top seeded players. From 2022, the Dubai Desert Classic is now part of the DP World Tour's Rolex Series for the first time.[16]

03

Economic revival

Expo 2020 Dubai arrived just in time to revive the hospitality industry post-pandemic.[18] By the end of Expo, the hotel occupancy rate in Dubai reached 96%, the highest it has been in 15 years.[19]

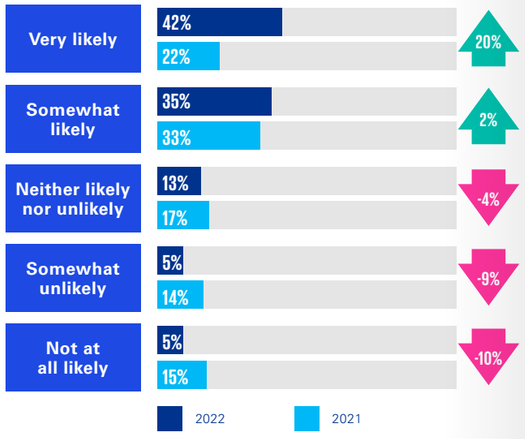
Dubai remains the world's top destination for attracting foreign direct investment (FDI) into tourism in 2021 as per the Financial Times' FDI Markets data. Dubai ranked number one in FDI capitals, projects, and job creation in the tourism sector in 2021, with over 30 projects and attracting an FDI worth USD 1.7 billion (AED 6.4 billion).[20]

According to the World Travel and Tourism Council (WTTC), Dubai's tourism sector contributed USD 29.4 billion to the UAE's economy in 2022.[21] As cities finally eased travel restrictions post pandemic, Dubai is forging ahead of Doha and London where tourism spending reached USD 16.8 billion and USD 16.1 billion respectively. In its recent Cities Economic Impact report, WTTC highlights the important role tourism is playing in driving GDP growth and economic recovery. Travel and tourism is anticipated to create 126 million global job opportunities globally over the next decade. WTTC also indicates that the sector is expected to generate up to 8% of jobs by 2032 in the examined locations. The report explores 82 international cities including Riyadh, Doha, Dubai, London, Antalya, Warsaw and Orlando, Florida.[22]

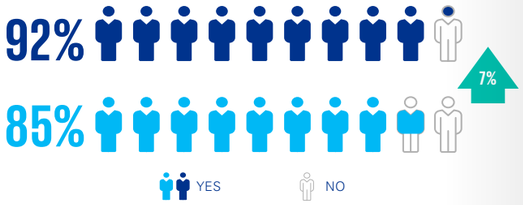
More than three quarters (77%) of respondents say they are likely to stay at a Dubai hotel room currently, despite the current economic/geopolitical conditions. The possibility of consumers booking a hotel in Dubai has increased by more than 20% compared to 2021 results and this figure rises significantly for the next twelve months. Almost all (92%) consumers said they would plan to stay again in a hotel in Dubai in the next year.

Indeed, seven in ten respondents have already stayed in a hotel in Dubai during the last 12 months.

How likely are you to stay in a Dubai hotel room, given the current economic/geopolitical conditions?



Would you plan to stay again in a Dubai hotel in the next 12 months?



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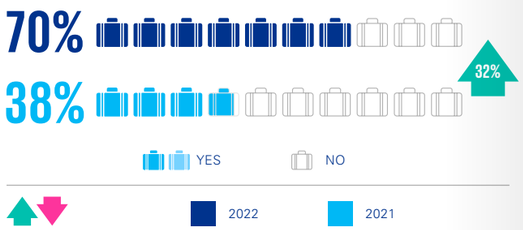

Dubai's gross operating profit per available room is currently seven times higher than 2019's, according to hospitality consultancy STR. This has been fuelled by strong international arrival numbers, as well as Ramadan falling earlier in the year.

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Dubai's tourism sector contributed USD 29.4 billion to the UAE's economy in 2022.

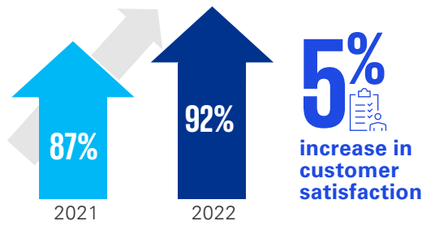
Dubai International Airport was voted the world's busiest airport in 2022.[23]

04

Visitors' choice

According to the Department of Economy and Tourism in Dubai, 2.95 million visitors have stayed in Dubai between June and August 2022. This is 1.78 million more visitors compared to the corresponding period in 2021. Hotel occupancy in Dubai has also increased from 65.1% to 71.1% in November 2022 compared to the previous year, with an ADR of AED 792 and a AED 433 RevPAR.

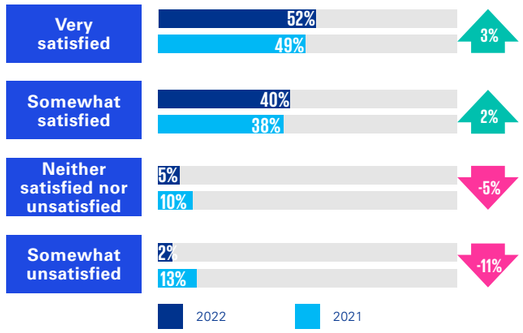
Dubai International Airport was voted the world's busiest airport in 2022.[23] Dubai also reported a 182% year-on-year increase in international visitors.[24] His Highness Sheikh Mohammed Bin Rashid expressed that one of the nation's strategic goals is investing AED 100 billion in the tourism sector to increase the UAE's attractiveness to international visitors.[25]



Consumer satisfaction is running extremely high. When residents were asked about their satisfaction with the experience of staying in a hotel during the last 12 months, an overwhelming majority, 92%, answered they were satisfied. This indicates a 5% increase in customer satisfaction from 87% in 2021. The number of customers who were not completely satisfied with their stay in Dubai has also decreased from 23% in 2021 to 7% in 2022.

Many of these satisfied clients are Dubai residents, not merely tourists. Two thirds of operators surveyed expect to attribute below 20% of room nights to domestic guests in FY22.

Were you satisfied with the experience of staying in a hotel in Dubai during the last 12 months?



We also asked consumers what their first choice of destination would be to fly to in the next 12 months. The majority (31%) has chosen Europe as their next choice of destination, after which South Asia comes in as second (15%) and other Middle Eastern countries as third (14%).

The operators we surveyed indicated that digitalization and sustainability remain priority areas for 67% said the uptake of technology has significantly transformed their business over the last three years. Their clients are benefiting from technologies like contactless check in, with customers receiving their keys in their mobile phones, which has obviated the need for them to visit the front desk and physically meet people. Operators are also moving progressively away from plastic bottles, reducing carbon emissions, and promoting inclusion and diversity. They are benefiting from the UAE government's economic acceleration initiatives and now reaping the benefits of safety measures adopted early on in the pandemic.

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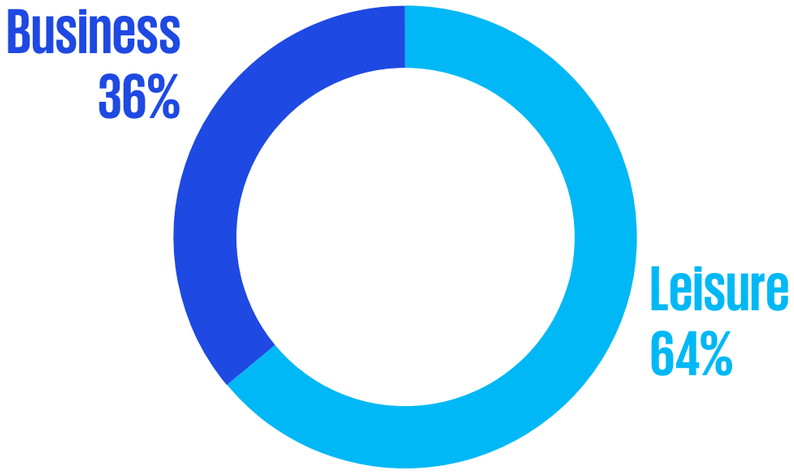
05

Work hard, play hard

Which of the following segments do you expect to grow at the fastest rate?



While 64% of the operators in our survey believe that leisure is set to grow at the fastest rate, 36% expect business to grow at the fastest rate in FY22. However, there is another sector that is slowly but surely gaining traction: meetings, incentives, conferences and exhibitions (MICE).

Simon Mellor, president of dmg events for the Middle East and Asia, commented to the Khaleej Times that the sector is already positively impacting the wider UAE, generating USD 653 million (£430.3 million) every year since 2000.[26]

Dubai was one of the first cities to resume in-person business events after the pandemic. Expo 2020 attracted considerable MICE business from international organizations associated with the countries represented at the World Fair pavilions.[27]

As Dubai becomes a global hub for business and technological innovation, there seems little doubt that the MICE industry will continue to thrive. Two-thirds (67%) of operators have said to have experienced a significant transformation in their business over the past three years, due to the uptake of technology.

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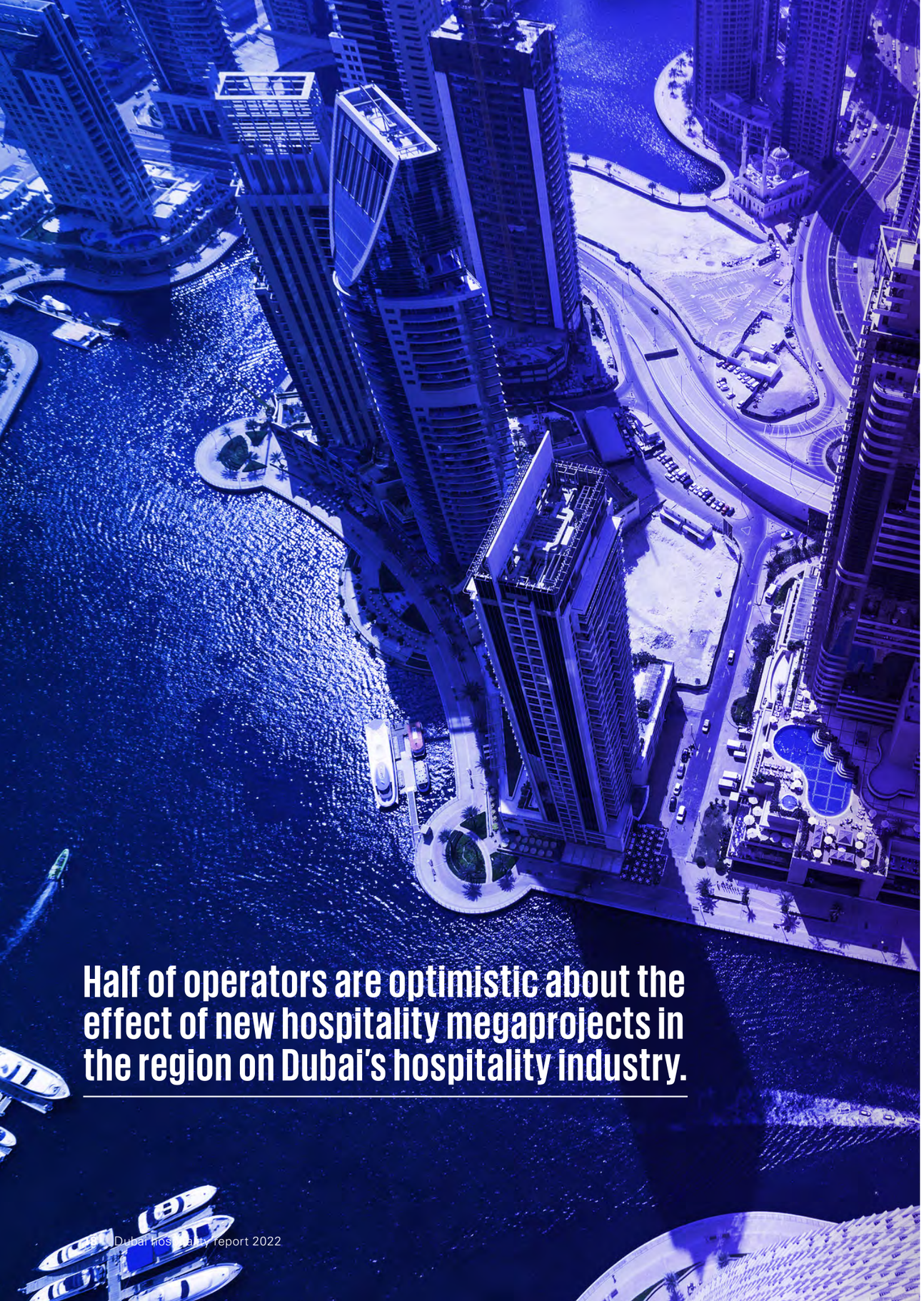

06

Upcoming projects

Half of operators are optimistic about the effect of new hospitality megaprojects in the region on Dubai's hospitality industry. However, a third of operators worry it may be detrimental due to the possibility of visitors being diverted to other countries.

Luckily there is no dearth of major projects in the pipeline in the UAE.

His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai recently announced his plan for the tourism industry in which the success of the sector vitalizes the country's economy, reaching a GDP of AED 450 billion by 2031. Reaching this goal would require an annual AED 27 billion increase in tourism investments including travel, aviation and hospitality.[28]

The Dubai-based developer, Nakheel, is set to launch Dubai Islands, which will be comprised of five islands across a total area of 17 sqkm. They will offer a mix of residential, retail leisure and hospitality services.[29]

The islands will have more than 80 hotels, including luxury and wellness resorts, as well as boutique, family and eco-conscious hotels.[30]

Once completed, the Dubai Creek Harbour project will cover 6 square kilometres including serviced apartments residential space and parks.[31] Dubai Creek's exclusive waterfront view, luxurious design and strategic location, 10 minutes from Dubai International Airport and 15 minutes from Downtown Dubai, are set to define the future of living in Dubai and further stimulate the city's economy.[32] The recently opened, Address Grand Creek Harbour is the first five star hotel to be established within this property.[33]

In addition, Dubai is set to complete building the world's tallest hotel by end of 2023. Ciel in Dubai Marina, which is expected to reach a height of 365 metres, has its grand opening scheduled for the first half of 2024. It is designed by the London architect NORR.[34]

The Al Quoz Creative Zone in Dubai is to be turned into one of the world's largest creative hubs.It is expected to attract about 33,000 people a day, and possibly house 20,000 creatives once complete.[35]

Meanwhile Dubai Islands will comprise five islands with a total square area of 17 sq km, and have more than 20km of beaches, 2 sq km of parks and open spaces and golf courses overlooking the Arabian Gulf. The islands will also be home to more than 80 resorts and hotels.[36]

Abu Dhabi's Department of Culture and Tourism unveiled plans in March 2022 for a museum in the Cultural District on Saadiyat Island—the Natural History Museum Abu Dhabi. It is due to be completed at the end of 2025.[37]

AlJurf is a Riviera-style project along the Arabian Gulf coast between Abu Dhabi and Dubai, and will feature shops, restaurants, boutique hotels, parks, heritage sites and a canal.[38]

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07

Looking ahead

While the UAE was taking strategic measures to overcome the pandemic through wise leadership and proactive crisis management, hotels in Dubai, like most cities around the world, were still experiencing a consecutive decline in occupancy due to concerns around Covid-19.[39] However, the hotel industry's commitment to the government's health and safety procedures has helped position the UAE as one of the safest countries in the world.[40] His Highness Sheikh Mohammed indicated that the UAE has been experiencing swift economic, tourism and business growth which has enabled the sectors to emerge stronger than pre-pandemic conditions.[41]

A promising outlook

the occupancy rate reached by some Dubai hotels by the end of 2021[37]

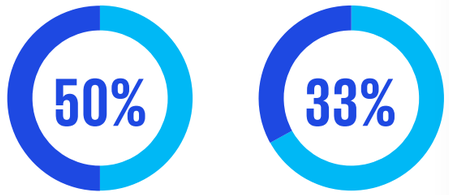
of consumers are confident that hotel operators apply the required level of Covid-19 sanitization policies

of respondents are now more open to flying internationally than at the start of the pandemic

UAE hotels have also recommenced hiring efforts, but operators are searching for workers who can bring more than one skill to whichever department they are being hired for. According to Gulf News, sizeable numbers of the workforce across UAE hotels were let go in the aftermath of the Covid-19. It was from summer last year that recruitments to fill up some of those roles began, and even then hotels were cautious in their approach. HR costs had to be kept in firm check until the industry could see occupancy levels return to more comfortable levels.
New hotels that opened during this period also could not opt for full staffing, because that could have a detrimental impact on the crucial initial phase of operations.

This has changed post-pandemic, with recruiters once more on the hunt for superlative talent. However, there are new headwinds on the horizon.

With regard to the effects of inflation...



of operators expect a 5-10% increase in costs

expect an 11% or more increase in costs

Proportion of consumers who believe Dubai-based hotels should further lower their prices

Nevertheless, the future is bright for the industry. The UAE hospitality sector is investing around USD 32 billion to acquire 48,000 more hotel rooms to bring the total of 200,000. The sector's increased interest in environmental, social, and corporate governance (ESG) issues is also inspiring change and encouraging sustainable practices across the industry. Paired with the government's forward thinking vision, we believe UAE hotels have emerged stronger than ever after the economic slowdown brought about by the pandemic. To best serve the interests of all their stakeholders, hotel operators and owners will do well to constantly adapt their operations to keep pace with evolving customer needs, become early adopters of nascent technologies, and embed ESG into all that they do.

Though the global headwinds of inflation and recession may potentially have some impact on room rates in the future, Dubai's hospitality sector has performed extraordinariy well and seems poised for growth in the coming years.

The UAE hospitality sector is investing around USD 32 billion to acquire 48,000 more hotel rooms to bring the total of 200,000.[42]

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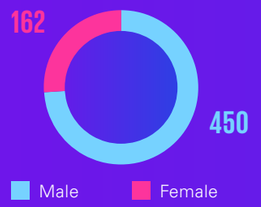
Methodology and demographics

KPMG's 2022 Dubai hospitality survey was conducted in Q3 2022. A total of 612 consumers were surveyed across the UAE. Findings are complemented by input from hospitality owners/operators, responsible for 50 properties in the emirate.

Gender



Age group

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5 Dubai more than doubles international visitor numbers in first 10 months of 2022 (thenationalnews.com)

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7 Expo 2020 Dubai accelerates recovery of UAE's aviation, tourism and hotel sectors (thenationalnews.com)

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11 How Dubai stands to benefit from Qatar's FIFA 2022 World Cup (zawya.com)

12 All the biggest stories from Future Hospitality Summit 2022 Dubai - Hotelier Middle East

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14 Record-breaking GITEX GLOBAL 2022 generates AED2.6bln in total economic output (zawya.com)

15 What to expect when Dubai Shopping Festival returns next week (whatson.ae)

16 Lowry, Fleetwood and Hatton to join McIlroy at 2023 Dubai Desert Classic (thenationalnews.com)

17 Gitex generated $707m of business in Dubai - Arabian Business

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27 Dubai ranked world's leading MICE... | Connecting Travel

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For about 50 years, KPMG Lower Gulf Limited has been providing audit, tax and advisory services to a broad range of domestic and international, public and private sector clients across all major aspects of business and the economy in the United Arab Emirates and in the Sultanate of Oman. We work alongside our clients by building trust, mitigating risks and identifying business opportunities.

KPMG Lower Gulf is part of KPMG International Cooperative's global network of professional member firms. The KPMG network includes approximately 236,000 professionals in over 144 countries. KPMG in the UAE and Oman is well connected with its global member network and combines its local knowledge with international expertise, providing the sector and specialist skills required by our clients.

KPMG is widely represented in the Middle East: along with offices in the UAE and Oman, the firm operates in Saudi Arabia, Bahrain, Kuwait, Qatar, Egypt, Jordan, the Lebanon, Palestine and Iraq. Established in 1973, the Lower Gulf firm now employs approximately 1,780 people, including about 190 partners and directors across the UAE and Oman.

As we continue to grow, we aim to evolve and progress, striving for the highest levels of public trust in our work. Our values are:

Integrity: We do what is right.

Excellence: We never stop learning and improving.

Courage: We think and act boldly.

Together: We respect each other and draw strength from our differences.

For Better: We do what matters.

To meet the changing needs of our clients, we have adopted an approach aligned with our global purpose: Inspiring Confidence, Empowering Change. Our three pillars – exceptional quality of service, an unwavering commitment to the public interest, and building empowered teams – are the foundation of our firm.

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Designed by Design studio UAE
Publication name: Dubai hospitality report 2022
Publication number: 4505
Publication date: January 2023