

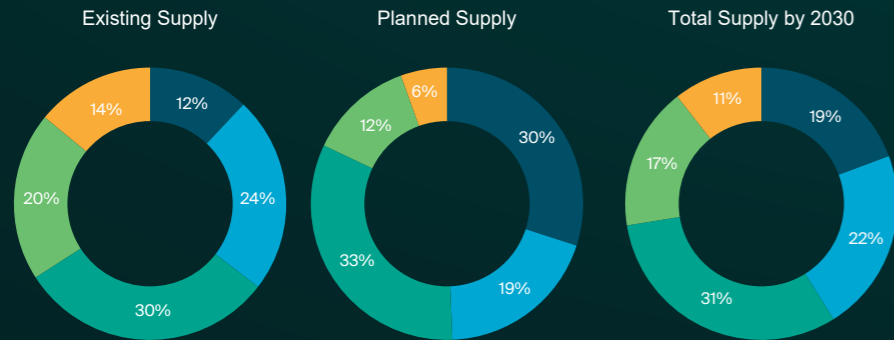


SAUDI ARABIA HOSPITALITY MARKET REVIEW - 2024



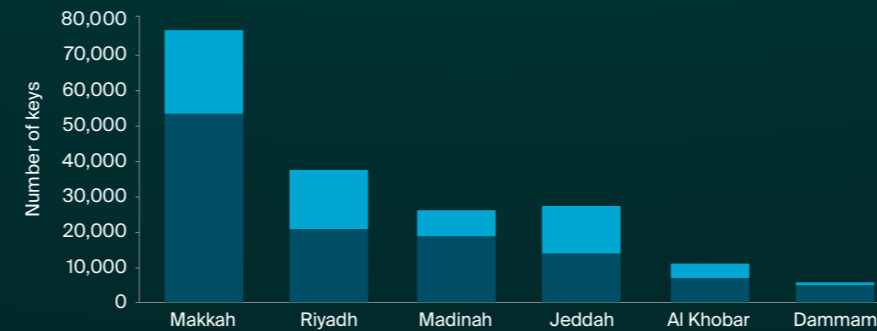
Current and future hotel room supply

Legend: Luxury (Dark Blue), Upper Upscale (Light Blue), Upscale (Teal), Upper Midscale (Light Green), Midscale (Orange)



Distribution of hotel keys across major cities

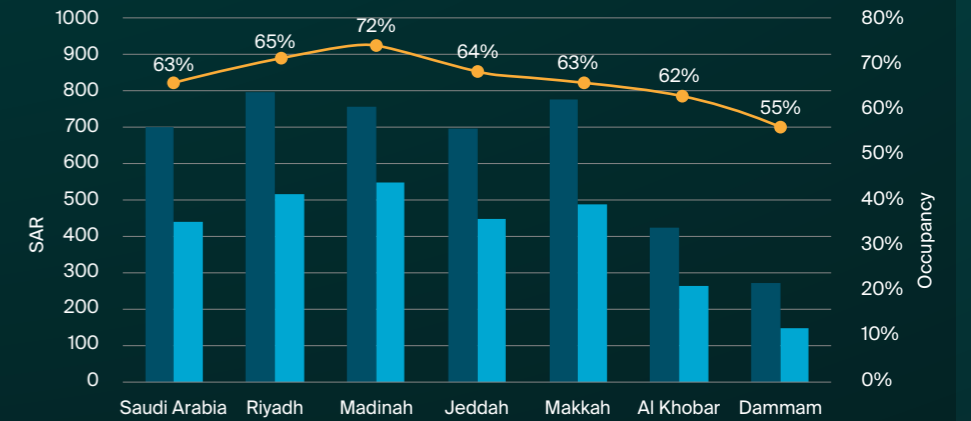
Legend: Existing supply (Dark Blue), Upcoming supply (Light Blue)



*Upcoming supply includes projects that are under construction and in the planning stage.

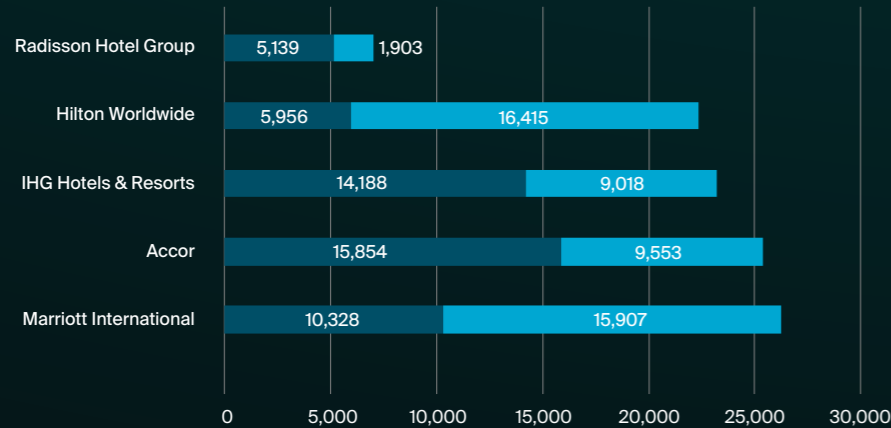
Hospitality market performance (2023)

Legend: ADR (Dark Blue), RevPaR (Light Blue), Occupancy (Orange)



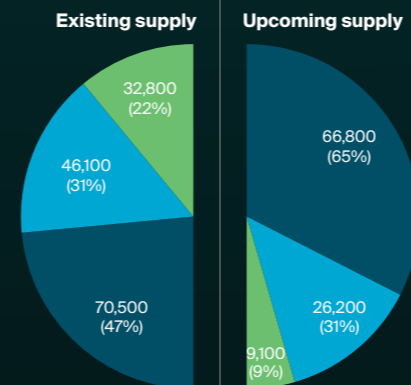
Saudi Arabia's top 6 hotel operators

Legend: Existing supply (Dark Blue), Upcoming supply (Light Blue)

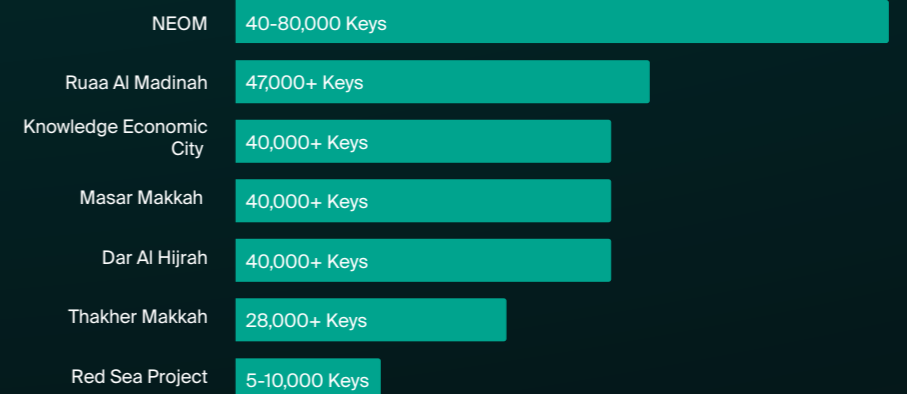


Supply breakdown by operator classification

Legend: International Brand (Dark Blue), Unbranded (Light Blue), Local Brand (Green)



Giga projects with the most number of planned hotel keys



Source: Knight Frank, STR Global, MeedProjects

66%

of the existing supply is comprised of luxury, upper-upscale, and upscale hotels.

82%

of the upcoming supply is anticipated to be luxury, upper-upscale, or upscale hotels.

149,400

Total number of existing keys

320,000

Total number of keys announced, planned or under construction and due to be delivered by 2030

102,100

Total number of keys under construction or in the final planning stage

US\$ 104bn

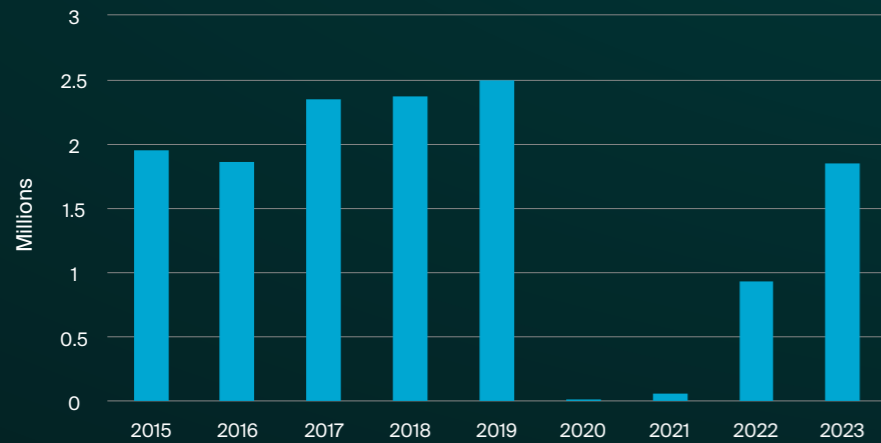
estimated development cost of 320,000 keys



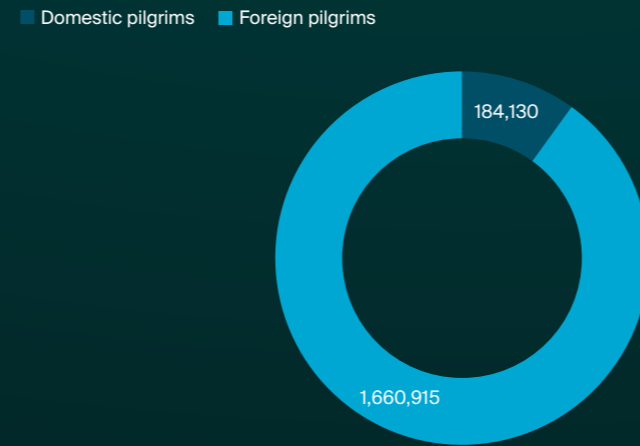
SAUDI ARABIA'S RELIGIOUS TOURISM LANDSCAPE



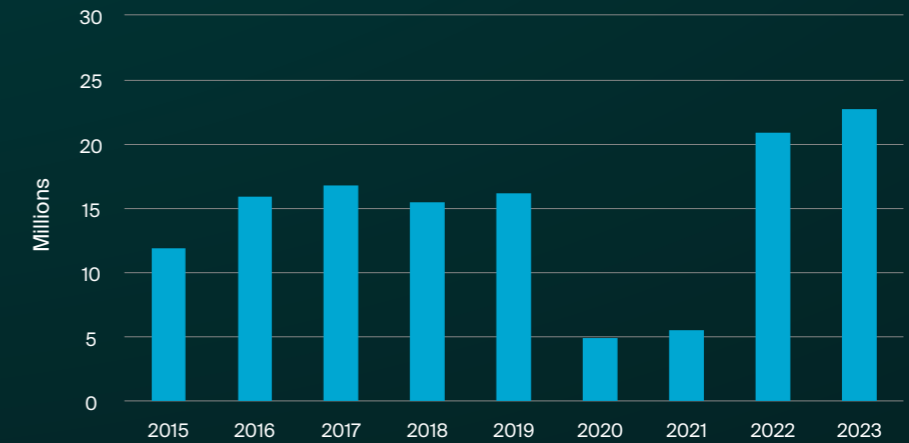
Number of Hajj visitors



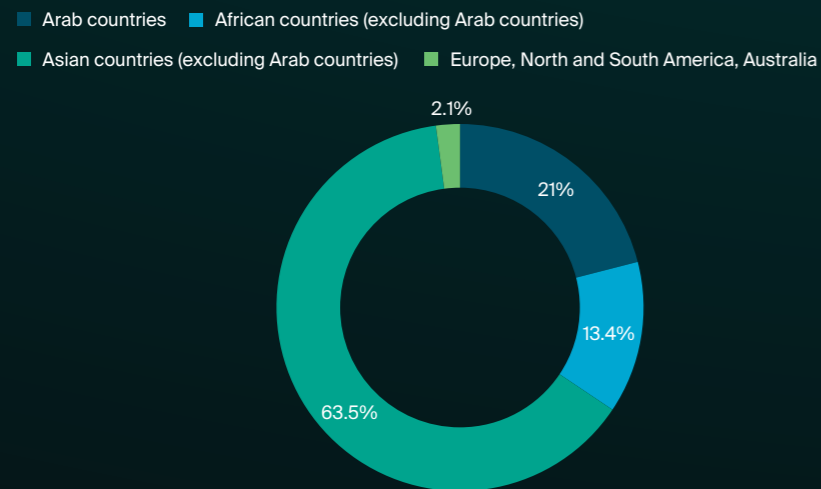
Breakdown of Hajj visitors (2023)



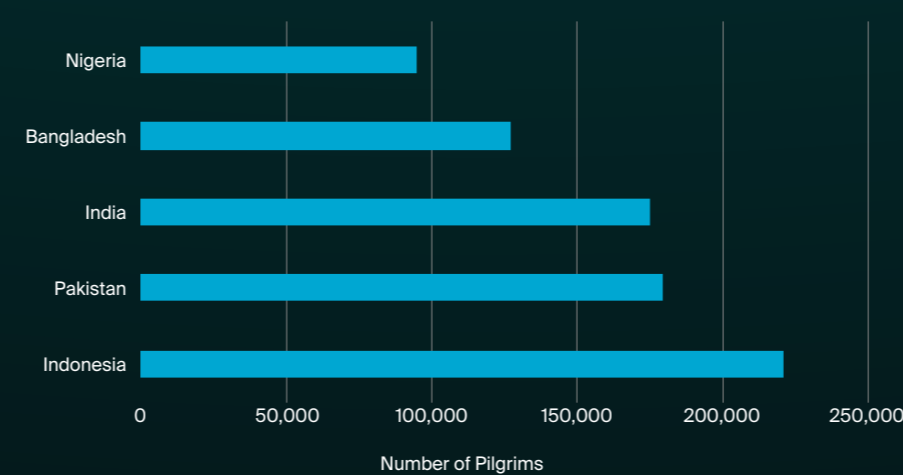
Number of Umrah visitors



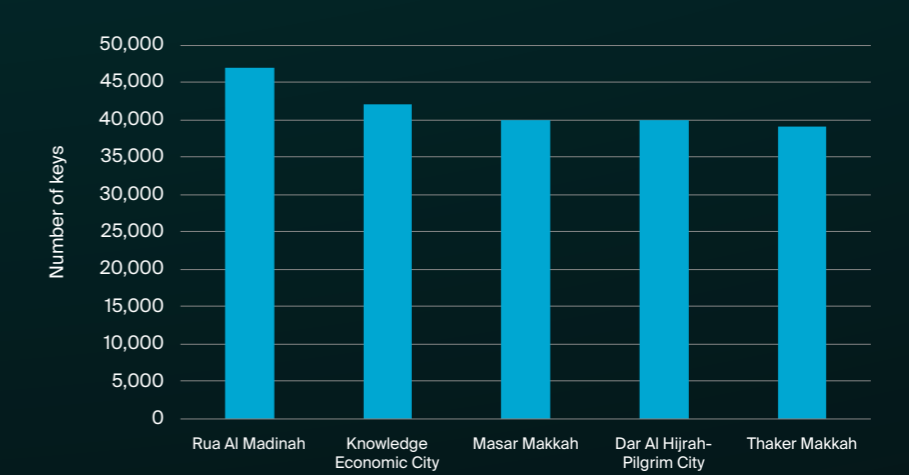
Pilgrims' top 4 source markets by region (2023)



Pilgrims' top 5 source countries (2023)



Giga projects with planned hotel keys in Holy Cities



221,000

Total number of keys announced, planned or under construction and due to be delivered by 2030 in Giga projects in Makkah and Madinah

60%

of the under construction, planned or announced keys in Holy Cities falls in the 4- and 5-star categories

160,000 - 265,000

hotel staff could need housing by the end of the decade in the Holy Cities

US\$ 70bn

The total estimated development cost of 221,000 keys in the Holy Cities

13.5 million

Muslims performed Umrah in 2023, up by 58% compared to last year. This is the highest ever number of international pilgrims to have performed the ritual.

30 million

religious tourists are expected to visit the Holy Cities by 2025. The government forecasts that this figure will rise to 50 million by 2030.

Source: Knight Frank, GSTAT, MEEDProjects, Saudi Tourism Authority

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