

Today,
we stand on the
threshold of a new era
in hospitality and
tourism

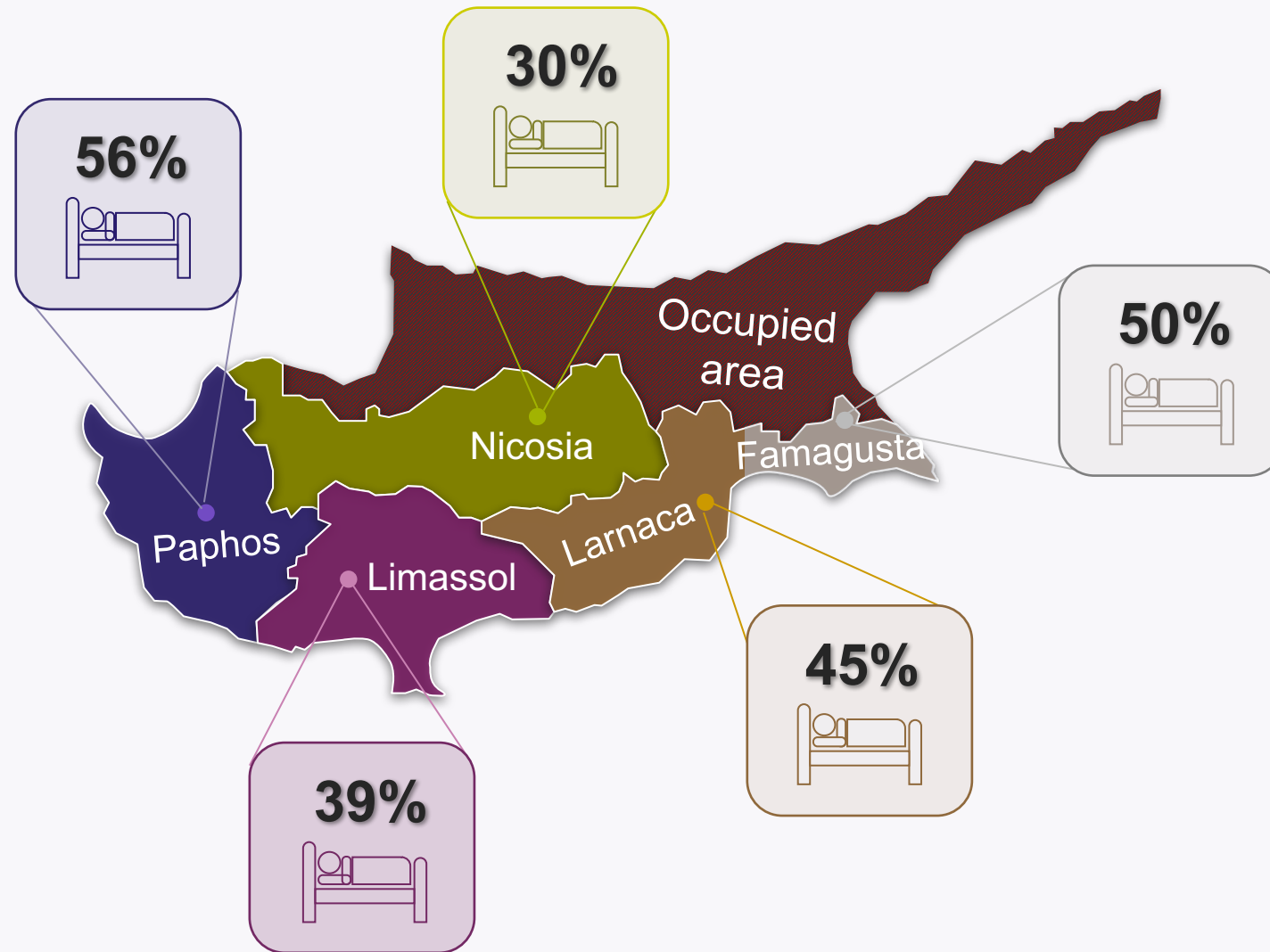


**CYPRUS
HOTEL
ASSOCIATION**

— EST 1936 —

Hotel Gross Occupancy rates (in beds)

2023 Total Gross Bed Occupancy: 49%

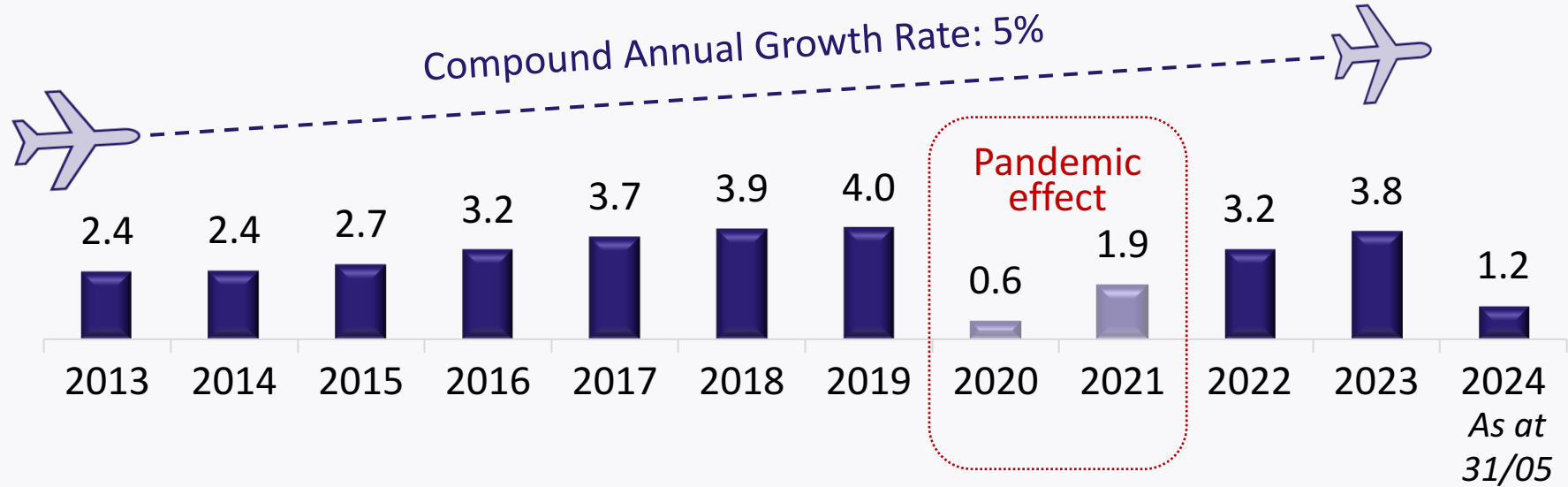


34% of visitors

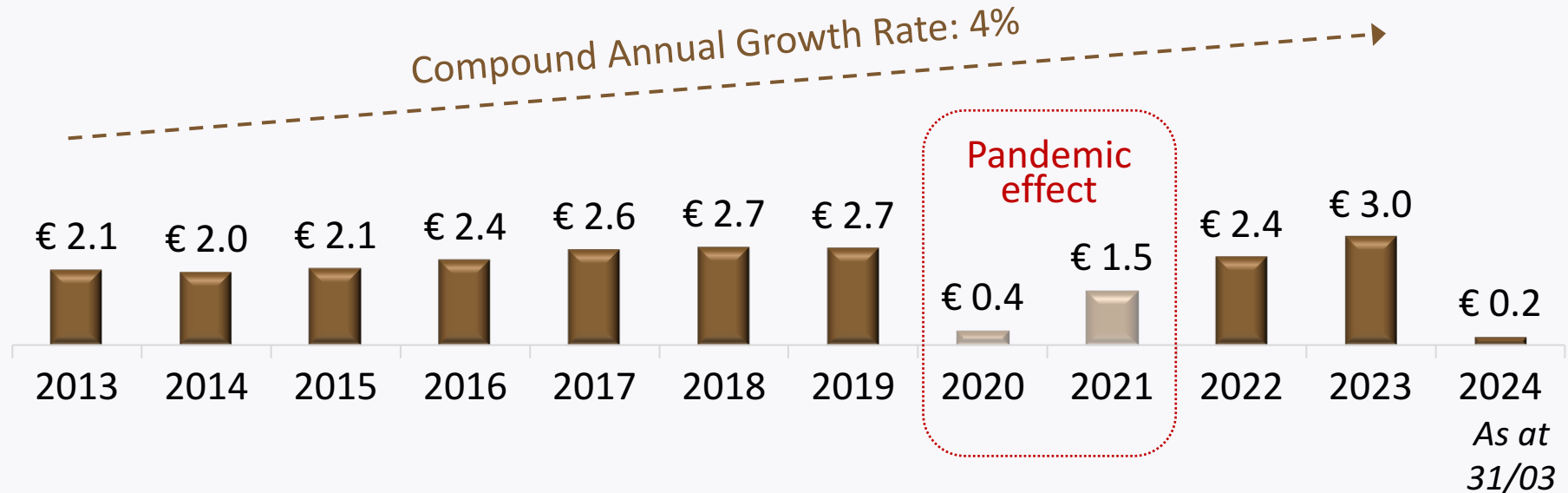
Stay in the occupied area or licensed / non-licensed establishments

Tourist arrivals and revenue

Tourism arrivals
(in millions)

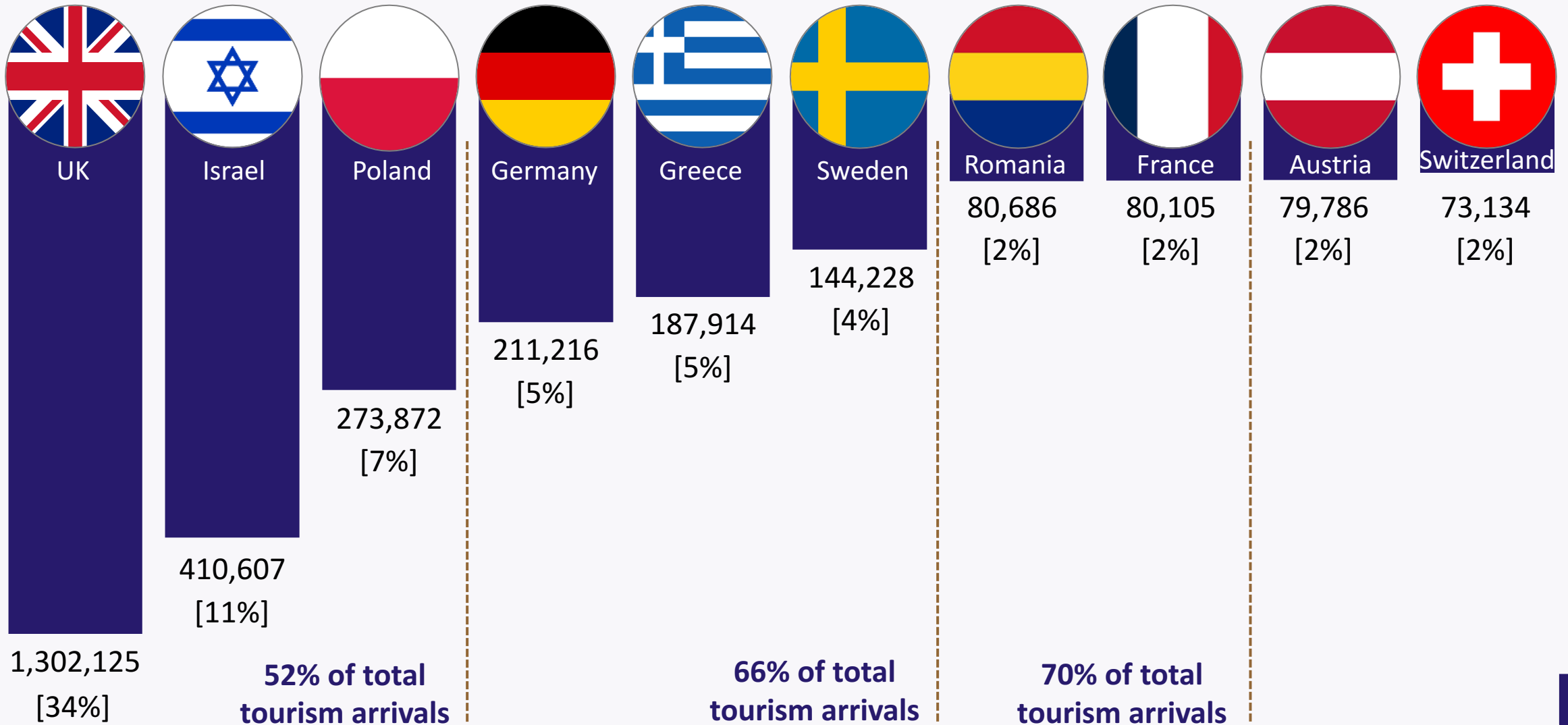


Tourism revenue
(in billions)



TOP 10 Source markets in 2013

Number of visitors and % of total tourism arrivals



Purpose of visit by tourists in Cyprus

Annual average for the period 2017-2023



Sector's biggest challenges

Seasonality



1

**Human
resources**



2

**Green
transformation**



3

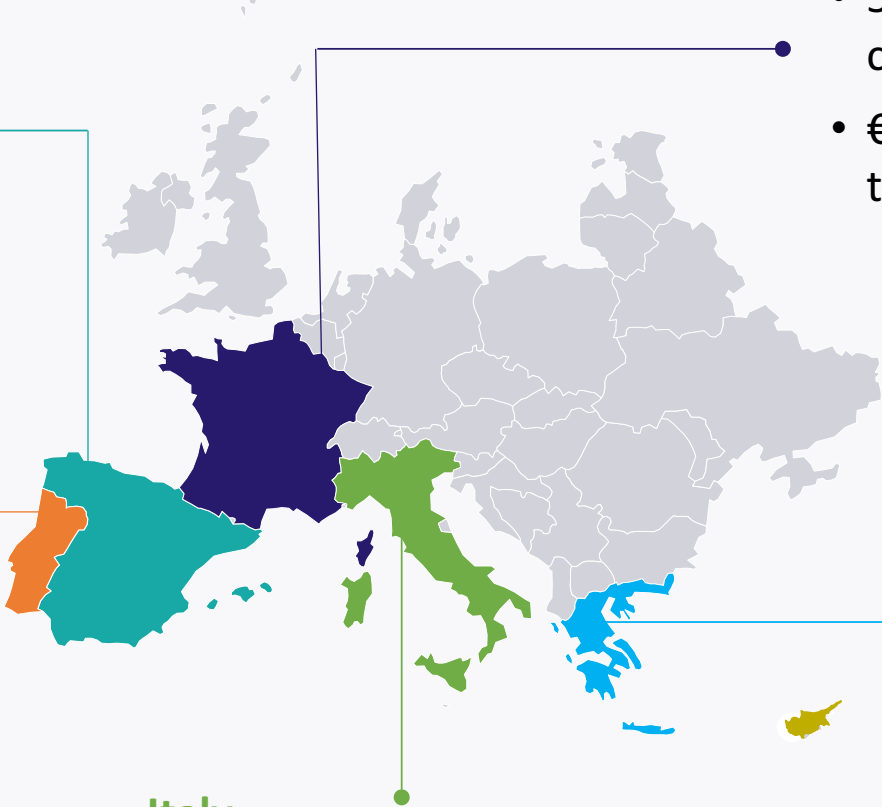
Sustainability embraced by competing markets

Spain

- 50% grants for hotels to obtain LEED and BREEAM certifications
- 40% subsidies for hotels to install solar panels

Portugal

- 30% subsidy to tourism businesses for purchasing electric vehicles
- €500,000 grants for the preservation and promotion of cultural heritage sites



France

- 50% grants for hotels to get Green Key certification
- €30 million annually for sustainable tourism

Greece

- Financial support for waste management and recycling in tourist areas
- 60% grants for energy-efficient infrastructure in tourist facilities

Italy

- 40% grants for tourism businesses upgrade to energy-efficient systems
- 65% tax credit for investments in sustainable tourism infrastructure



The future of the tourism industry lies in leveraging Artificial Intelligence to create hyper-personalized travel experiences, optimize operational efficiencies, and drive sustainable practices. AI will not only enhance the way we travel but will fundamentally reshape the entire tourism ecosystem."

Rob Law

2023 Benchmarking overview

Greece

10.5 Million Population

- 32.7m Tourist arrivals
- €20.5bn Tourism revenue
- 7 Days Average length of stay
- €87 Expenditure per day per tourist

Cyprus

0.9 Million Population

- 3.9m Tourist arrivals
- €3bn Tourism revenue
- 9 Days Average length of stay
- €90 Expenditure per day per tourist

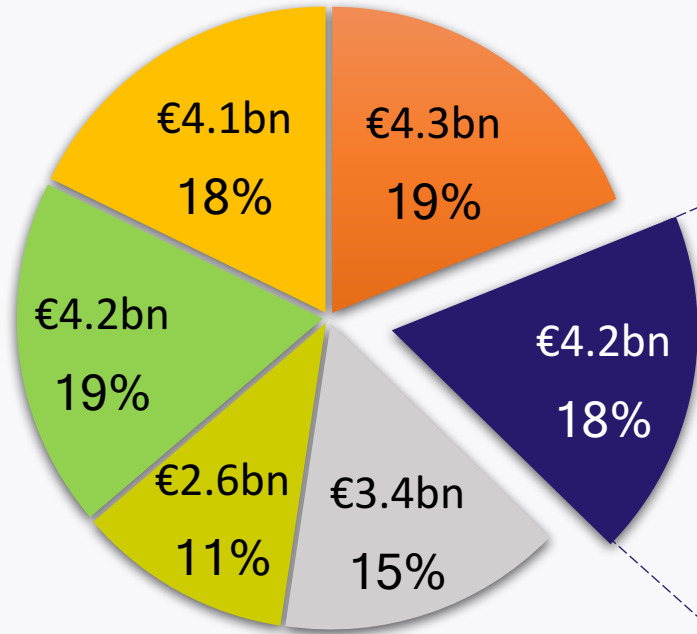
Malta

0.5 Million Population

- 3m Tourist arrivals
- €2.7bn Tourism revenue
- 7 Days Average length of stay
- €133 Expenditure per day per tourist

Contribution to Gross Domestic Product

Gross contribution by key sectors in 2023 (in billion)



- Public admin, defence, healthcare & education
- Hospitality & tourism
- Real estate & construction
- Information & communication
- Financial, professional & administrative services
- Other sectors

€4.2 Bn Gross contribution in 2023 (constant prices)

Accommodation and food service activities	€1.3 billion
Wholesale and retail trade	€2.9 billion



5% increase
Compared to 2022



13% increase
Compared to 2019