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Hanoi Quarterly Market Research
Q3/2013
By Savills Vietnam

III/ HOTEL:

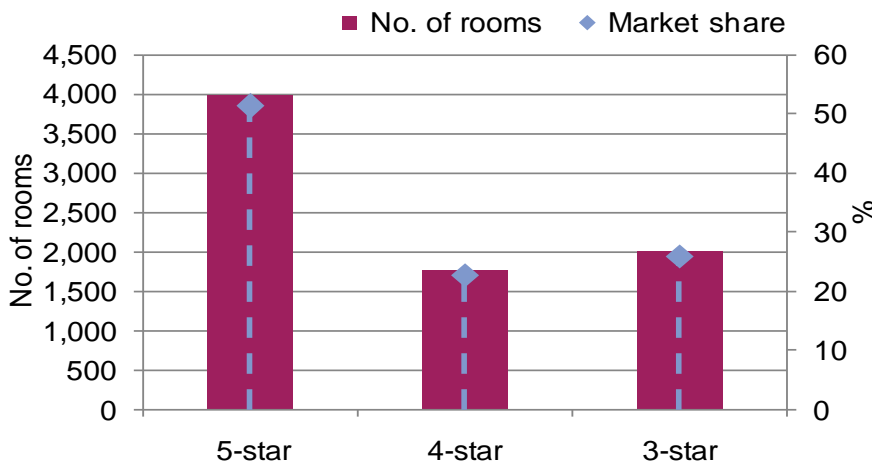
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Supply

The hotel market comprises 53 three to five-star hotels with 7,750 rooms, unchanged quarter-on-quarter (QoQ) but up 5% YoY. Candeo Hotels at Doi Can street opened this quarter; however, it has not been ranked officially.

Current stock by district, Q3/2013



Source: Savills Research & Consultancy

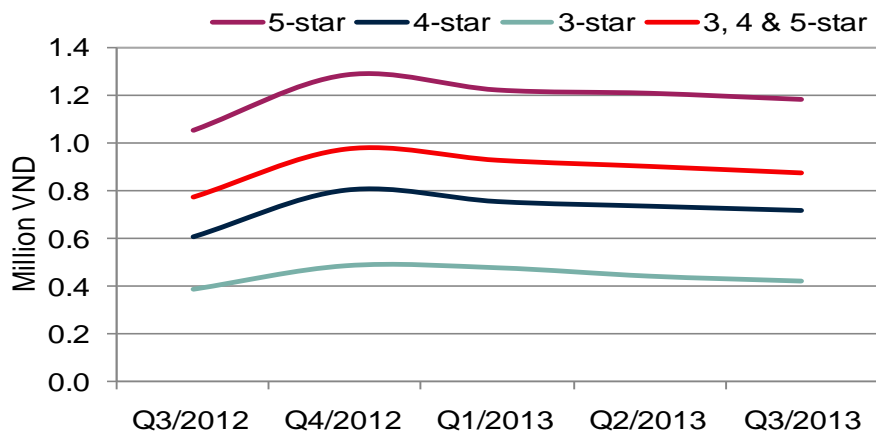
Performance

The overall revenue per available room (RevPAR) was VND 884,000, down -4% QoQ but up 12% YoY.

The average room rate across all grades achieved VND 1.66 million/ room/ night, down -2% QoQ but up 5% YoY.

The average occupancy across all grades was 53%, decreasing -1 ppt QoQ but up 3 pts YoY. The five-star hotel sector has the strongest performance, achieving 54% in occupancy and VND 2.2 million/ room/ night for rent.

RevPAR by grade



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Demand

The average number of occupied rooms in Q3/2013 was 4,100, down -2% QoQ but up 12% YoY. Five-star hotels had the largest market share, accounting for 52%.

According to the Viet Nam National Administration of Tourism, in the first nine months of 2013, the total number of international visitors to Ha Noi was 1.9 million, increasing 20% YoY and accounting for 35% of the total international visitors to Viet Nam. China remained the leading country in the most visitors to Viet Nam, with 1.4 million, an increase of 37% YoY, followed by Korea, which is up 6.8% YoY and Japan, up 5.1% YoY.

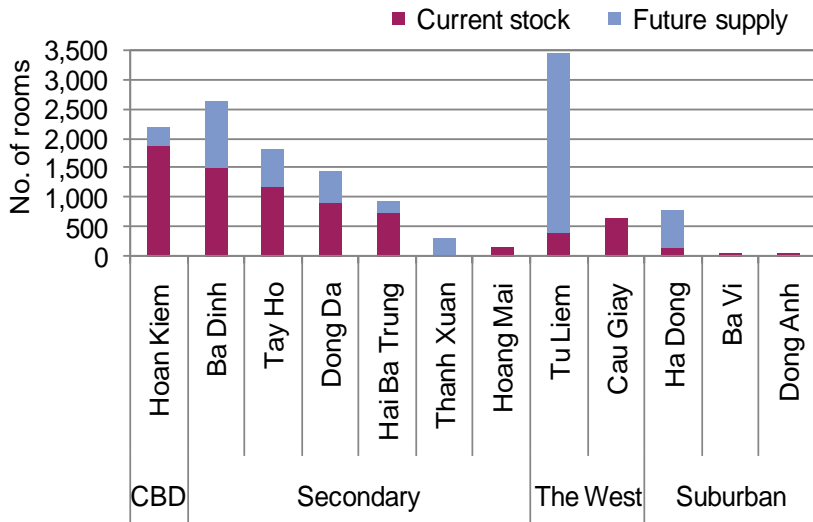
Outlook

There are a total of 42 projects that are expected to come online; 23 projects will supply approximately 6,800 rooms. In Q4/2013, just one five-star project in Tu Liem district is expected to enter the market, supplying 450 rooms.

The five-star hotels sector has accounted for the largest proportion, with 4,760 rooms at 73% of the total future rooms and 120% of the current 5-star rooms.

Tu Liem district has the largest proportion with 3,000 rooms, 45% of the total future hotel rooms in Ha Noi.

Estimated future supply, Q4/2013 – onwards



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