

IHG[®] HOTELS &
RESORTS

Q&A WITH WILL YELL

VICE PRESIDENT COMMERCIAL - EUROPE,
IHG HOTELS & RESORTS

BRAND SPOTLIGHT

VIGNETTE COLLECTION

DESTINATION SPOTLIGHT

DUBAI

NEW AND NOTABLE
HOTELS AND RESORTS

Welcome

to the October 2024 Quarterly Report

IHG LUXURY & LIFESTYLE EDITION

Kimpton BEM Budapest | Hungary

Table of Contents

- Q&A with Will Yell, Vice President Commercial - Europe, IHG Hotel & Resorts
- IHG in the News
- Incentive Travel
- Brand Spotlight: Vignette Collection
- The Regent Santa Monica Beach: Now Open!
- Destination Spotlight: Dubai
- New and Notable Hotels and Resorts
- Industry Insights with Isaac Collazo, VP of Analytics, STR
- Tradeshow & Events Calendar



Regent Santa Monica Beach | California, US

Q&A with Will Yell

Vice President Commercial - Europe, IHG Hotel & Resorts

Can you tell us about your role at IHG and what excites you the most about working in the European market?

As VP of Commercial for Europe, my focus is on driving profitable hotel revenue and staying competitive. While I've been in this role for six months, I've spent 12 years with IHG working in various areas, including brand development, loyalty, and strategy.

What excites me about the European market is its diversity—operating across various cultures, languages, and business models, from franchises to managed hotels. The region's complexity provides invaluable insights into all aspects of the hospitality industry. Additionally, Europe is leading the way in sustainability and corporate social responsibility, making it an exciting place for innovation.

How has the commercial landscape for IHG's B2B customers in Europe evolved over the past few years, and what shifts have had the most impact?

Post-COVID, group and corporate demand is rebounding in Europe, though not yet at pre-pandemic levels. International travel, particularly from key markets like the US, China, and Asia, is driving optimism. New B2B customers, including event planners, are entering the market. Occupancy rates are nearing 2019 levels, but competition is rising. The US feeder market remains strong, driven by the dollar's strength. Corporate customers are now focused on cost efficiency, hybrid work solutions, and sustainability. Digital transformation, dynamic pricing, and tech partnerships are key, along with a stronger emphasis on safety and security for travel.

What key trends are you observing among corporate travelers and meeting planners that businesses should focus on?

Corporate travelers and meeting planners are increasingly prioritizing several key trends that businesses should be aware of:

- **Choice & Flexibility:** Flexibility in travel plans and booking options is critical, with AI and dynamic pricing offering more choices.
- **Personalization:** Travelers expect tailored experiences, with loyalty programs reflecting preferences and options like sustainable choices.
- **Value:** Dynamic pricing is accepted, but cost balance and availability remain priorities.
- **Wellness:** Healthy food and fitness facilities are increasingly sought-after wellness services.
- **Sustainability:** Eco-friendly travel options are preferred, though cost and logistics still play a significant role in decisions.

With the growing demand for sustainable business travel, how is IHG leading the charge, and what innovations are on the horizon?

IHG is leading the charge in sustainable business travel through our **Journey to Tomorrow** initiative, focused on reducing carbon emissions and promoting eco-friendly practices. We're committed to protecting the planet while supporting local communities. Key innovations include green certifications, energy-efficient buildings, responsible sourcing, and a carbon calculator to help travelers understand and reduce their carbon footprint.

In addition to IHG's **Meetings for Good Program**, our **Meeting's That Make a Difference** program promotes sustainable event planning, offering discounts, donations, and extra IHG Business Rewards points in partnership with Action Against Hunger.

Speed Round Questions:

1. If you could travel to one IHG destination tomorrow, where would you go? **Six Senses Rome**
2. What's your go-to productivity hack? **Organization**
3. What's your favorite European city for business travel? **Berlin**
4. What's the one thing you never travel without? **Headphones**
5. What's your favorite way to unwind after a long day? **Nature walks**
6. In one word, how would you describe the future of travel? **Sustainable**



What's an IHG hotel in Europe that B2B customers might be surprised about and why?

There are too many to narrow down to one, so I'll start with these three:

- **Crowne Plaza Copenhagen Towers** stands out for B2B customers with sustainability features like solar panels, groundwater cooling, and a 1,400 sqm indoor forest. Located near the Bella Center, it's ideal for business and leisure.
- **voco Stockholm-Kista**, IHG's re-entry into Sweden, is in Stockholm's Silicon Valley, near the Kistamassan Exhibition Centre.
- **voco Winchester Hotel & Spa** in the UK offers nine meeting rooms, wellness facilities, and a scenic setting near South Downs National Park, balancing work and relaxation.

Looking ahead, what's the next major milestone for IHG in Europe that excites you?

I'm thrilled by the momentum after surpassing 800 open hotels in Europe. With brand debuts, like Kimpton in Frankfurt, Six Senses in London, and the new InterContinental in Chantilly, we are already making waves.

Thank you,

Will Yell
Vice President Commercial - Europe, IHG

A handwritten signature in black ink, appearing to read 'Will Yell'.



IHG and GBTA Lead Decarbonization Talks

IHG and the GBTA Foundation gathered travel industry sustainability leaders during 2024 Climate Week NYC to discuss decarbonizing business travel. Co-hosted with IDEO, Accenture, American Express Global Business Travel, Delta, and Hertz, the event focused on balancing the need for business travel with reduced carbon emissions.

[LEARN MORE](#)



Six Senses Unveils Two New Gems

Six Senses is expanding its Italian portfolio with new hotels in Milan and Lake Como, set to open in 2025 and 2028. Partnering with Gruppo Statuto, these properties will focus on wellness, sustainability, and unique design, furthering IHG's Luxury & Lifestyle growth in Europe.

[LEARN MORE](#)



IHG to Launch World's Tallest Hotel Tower in Dubai

IHG has announced the signing of a new Vignette Collection property, set to become the world's tallest all-hotel tower when it opens in Dubai next year. The franchise agreement will introduce Ciel, Vignette Collection, a landmark addition to the Dubai Marina skyline. This 80-plus story luxury hotel will feature over 1,000 rooms and suites.

[LEARN MORE](#)



Six Senses now offers sound healing worldwide

Six Senses now offers sound therapies across its 27 properties worldwide. In an age of overstimulation, Six Senses recognizes the powerful potential of sound to quiet the mind, as today's hyper-connected traveler increasingly seeks calm in a chaotic world.

[LEARN MORE](#)



IHG Celebrates 60 Years in Japan

IHG celebrated 60 years in Japan, reaffirming its commitment to growth. Since introducing the InterContinental Hotels & Resorts brand in 1964, IHG has expanded through strong local partnerships, offering exceptional experiences to guests across more destinations.

[LEARN MORE](#)



IHG Hotels Honored by Readers' Choice Awards

A record 46 IHG hotels have been honored in Condé Nast Traveler's 2024 Readers' Choice Awards, showcasing IHG's Luxury & Lifestyle portfolio. Three hotels secured top rankings in their categories: Six Senses Zighy Bay was named the #1 Resort in the Middle East, InterContinental Buckhead Atlanta took the title of #1 Hotel in the USA, The South, and Six Senses Ibiza was recognized as the #1 Resort in the Rest of Europe.

[LEARN MORE](#)



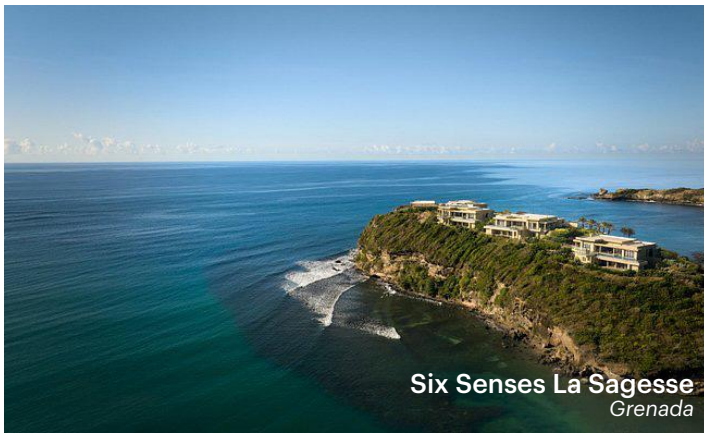
Inaugural MICHELIN Keys Recognize IHG

IHG announced that 14 Luxury & Lifestyle hotels in Europe and Asia have been awarded MICHELIN Keys, the hotel equivalent of MICHELIN Stars, recognizing exceptional hospitality. Notably, three hotels earned the prestigious 2 MICHELIN Keys distinction: Six Senses Samui, Six Senses Yao Noi, and InterContinental Phuket Resort.

[LEARN MORE](#)

IHG Hotels & Resorts

Elevating Incentive Trips



Six Senses La Sageesse
Grenada



Carlton Cannes, a Regent Hotel
France

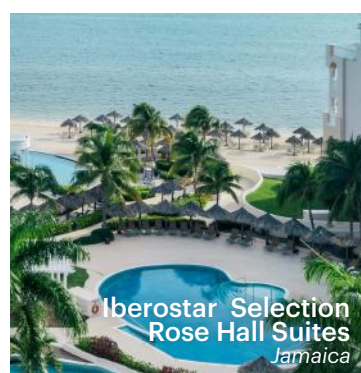
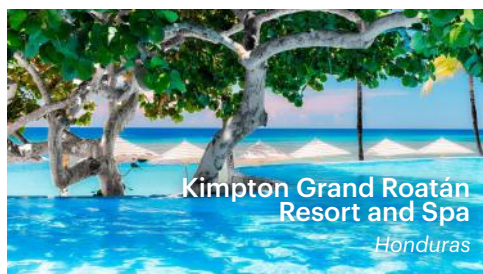
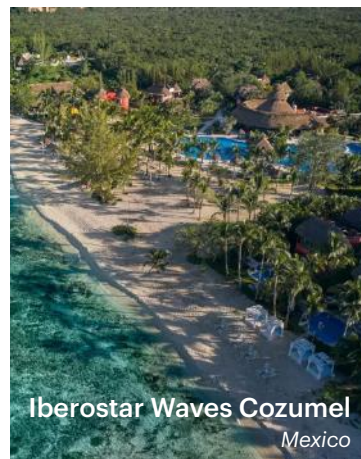
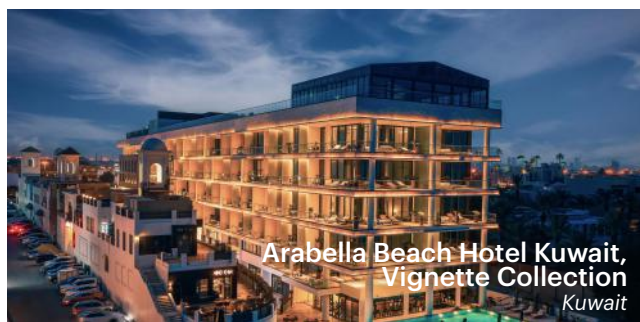


Six Senses Fiji
Fiji

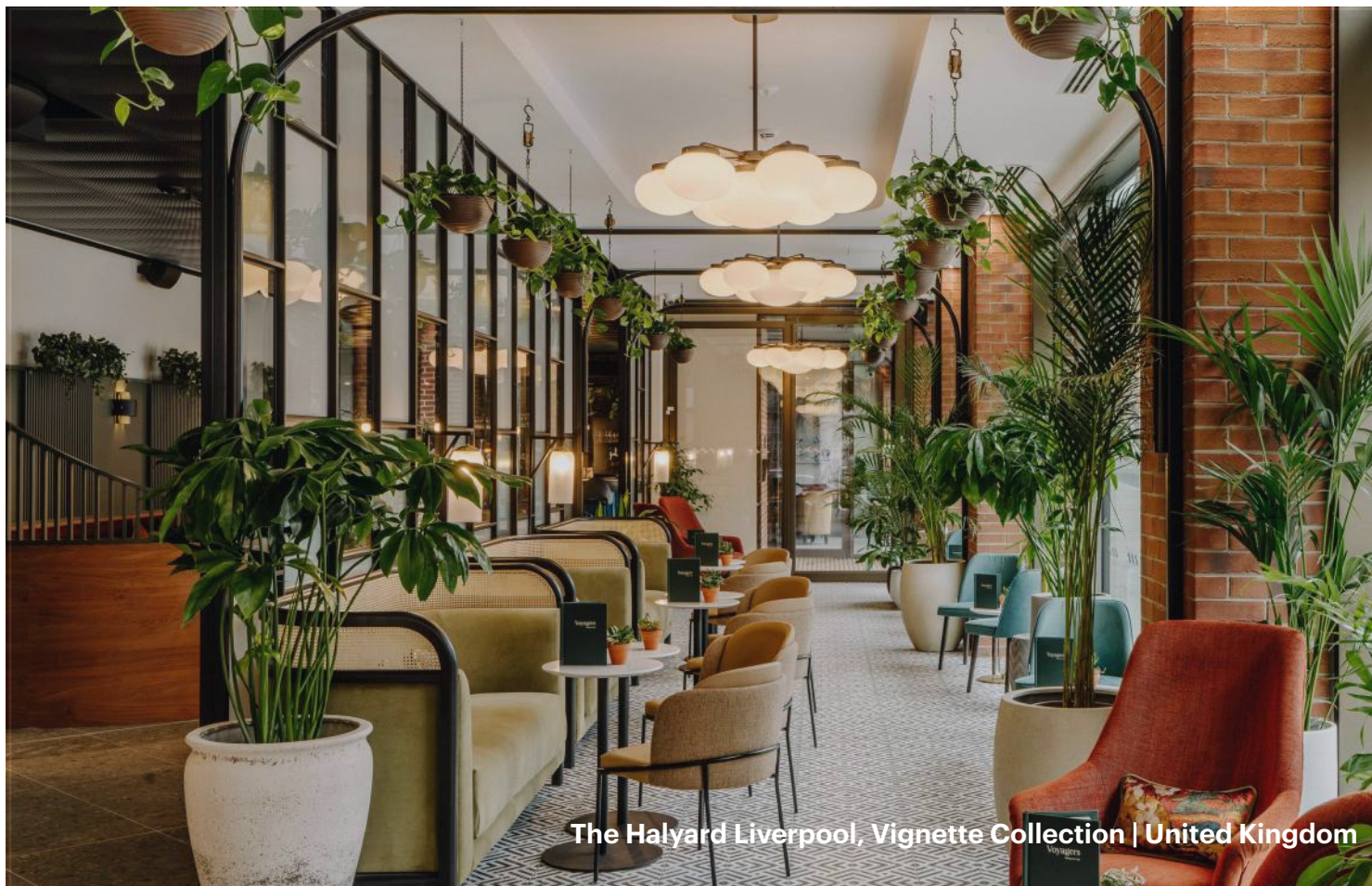


Regent Phu Quoc
Vietnam





Unlock a world of unforgettable experiences with IHG incentive destinations. This curated selection of hotels and resorts around the globe promises luxury, comfort, and exceptional service. Click each hotel or resort thumbnail to learn more or check out the special edition of the [Incentive newsletter](#).



The Halyard Liverpool, Vignette Collection | United Kingdom

A Collection with a Difference

With people at the center of every experience, our one-of-a-kind hotels inspire authentic encounters for the thoughtful venturer. Each has its own story and outlook to share, blending style and substance for those seeking discovery and purpose.

Uniqueness in Every Hotel

No two stays are the same. Every arrival at one of our hotels is met with a distinct style, character, and a complimentary ritual that adds something special to each stay.

Every Journey Matters

Choosing to stay with us is enough to make a difference. Weaving responsibility, community, and locality together, our collection exists to make a positive impact in every way.

Shaping the Future of Responsible Travel

Always guided by our IHG Journey to Tomorrow ambition, caring for others runs deep in our business. Together, we'll shape the future of responsible travel by supporting local communities and efforts to preserve the planet.

We're making it possible for our loyalty members to make a donation to one of our IHG non-profit partners. This initiative reflects our belief that travel should champion everyone—because we believe we're all part of a bigger journey.



Dinso Resort & Villas Phuket, Vignette Collection | Thailand



The Xanadu Guangzhou, Vignette Collection | China

13

Open Hotels

2,452

Open Rooms

34

Pipeline Hotels

6,755

Pipeline Rooms

Figures as of 30 September 2024

Now Open

Regent Santa Monica Beach is Now Open!

We are thrilled to announce that the legendary Regent Hotels & Resorts brand has officially made its grand return to the United States by unveiling the magnificent **Regent Santa Monica Beach**—with reservations now live!

Located along the scenic Santa Monica beachfront, this remarkable hotel blends modern luxury with Mediterranean elegance. Its 167 rooms, including 34 suites, offer impressive space starting at 720 square feet, many featuring patios, terraces, or outdoor fire pits. Guests can enjoy ocean and coastal views, as well as unwind at the on-site Guerlain Wellness Spa, where coastal California meets

French refinement. Dining at Orla and Orla Bar, by James Beard Award-winning Chef Michael Mina, pairs Mediterranean flavors with the freshness of Californian ingredients, delivering an elevated culinary experience.

With over 20,000 square feet of versatile indoor and outdoor meeting and event space, the Regent Santa Monica Beach is well-suited for hosting everything from intimate gatherings to large-scale events, making it an outstanding choice for any occasion.

“The Regent Santa Monica Beach redefines luxury, offering guests a unique escape with curated experiences, inspiring design,

and a commitment to sustainability. It represents the pinnacle of high-end hospitality and is set to transform the Southern California travel scene, leaving a lasting impact on Santa Monica’s vibrant culture,” said **Younes Atallah, General Manager of Regent Santa Monica Beach.**

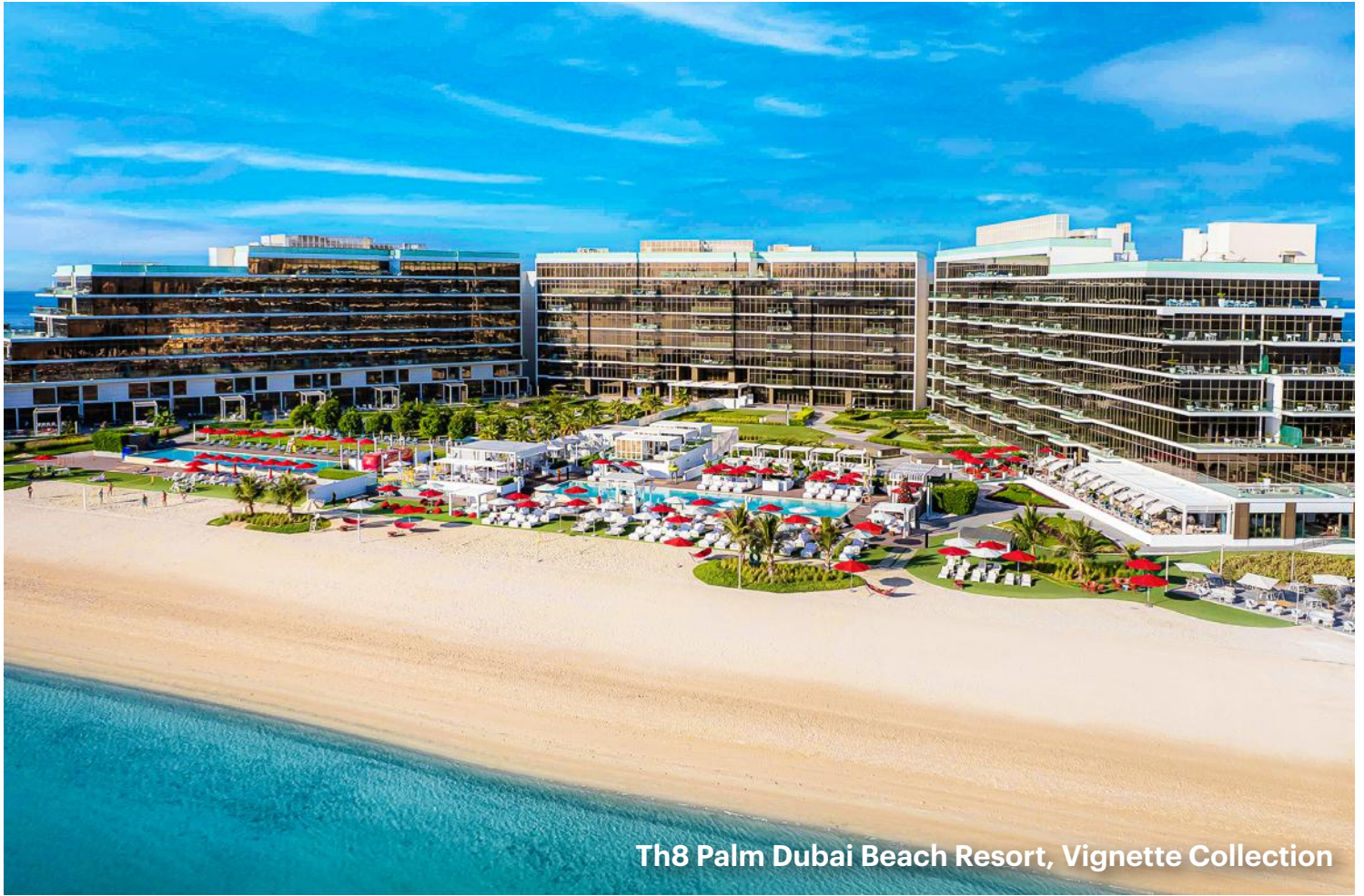
We invite you to discover this exceptional destination, where refined elegance meets laid-back coastal charm. Now welcoming guests to experience Regent’s unparalleled hospitality in this iconic setting!

[Read the Press Release here.](#)





Destination Spotlight



Th8 Palm Dubai Beach Resort, Vignette Collection



InterContinental Dubai Festival City



Hotel Indigo Dubai Downtown

Destination Spotlight – [Dubai](#)

Dubai, a city celebrated for its futuristic skyline, upscale shopping, and vibrant culture, is a prime destination for business and leisure travelers. IHG Hotels & Resorts provides a variety of luxurious hotels throughout the city, each offering a blend of comfort and outstanding service. From the waterfront beauty of the InterContinental Dubai Festival City to the vibrant, culturally inspired rooms at the Hotel Indigo Dubai Downtown, IHG hotels are ideally located to give guests easy access to Dubai's top landmarks. Whether it's the beachfront serenity of InterContinental Dubai Marina or the lavish living at the InterContinental Residences Dubai Business Bay, every property features gourmet dining, indulgent spas, and state-of-the-art meeting spaces. With IHG, travelers can experience the finest in luxury and hospitality while discovering the magic of Dubai.



**InterContinental Residence
Suites Dubai F.C.**



**InterContinental Residences
Dubai Business Bay**



**InterContinental
Dubai Marina**

New Hotel Openings



Hotel Indigo Bintan Lagoi Beach | Open now

Hotel Indigo Bintan Lagoi Beach is a luxurious escape just 60 minutes by ferry from Singapore, nestled in the vibrant Lagoi area of Bintan Island. A mere 10 minutes from the ferry terminal, this exquisite resort features 120 elegant rooms, inviting guests to immerse themselves in the elegance of authentic Indonesian island life. Surrounded by breathtaking landscapes and steeped in rich history, the resort embodies the essence of genuine Indonesian hospitality. It is the perfect sanctuary for discerning travelers and creative souls seeking a rejuvenating getaway infused with luxury and charm.

LEARN MORE

Hotel Indigo Yantai Golden Coast | *Open now*

Hotel Indigo Yantai Golden Coast seamlessly integrates the time-honored Muhai maritime culture, blending marine elements with local charm to create a vibrant tapestry. Guests are welcomed into a lobby that evokes a flowing underwater forest, filled with vibrant colors, where the spirit of seafaring life and the essence of the traditional Fishing Lantern Festival converge. With 183 elegantly appointed rooms and cultural elements like straw weaving and velvet embroidery throughout, the hotel invites guests to immerse themselves in rich local heritage. It's a journey along the endless coastline, where the melodious tunes of fishermen's horns echo in the heart, promising a unique and unforgettable experience.

LEARN MORE



Six Senses Crans-Montana

Switzerland



Guests can enjoy direct ski-in and ski-out access to a natural high-altitude playground on the Chetzeron red slope. They can immerse themselves in the vibrant village life, complete with a rich social scene, diverse dining options, shopping, and major events and activities throughout both winter and summer. Tired legs can be restored at the Six Senses Spa, which seamlessly blends high-tech biohacking with personalized therapies. At the end of each day, visitors can unwind under a blanket of stars at the open-air cinema or relive the day's adventures by the crackling fire in the bar. Welcome to the Six Senses Crans-Montana in Switzerland, where vitality meets serenity.







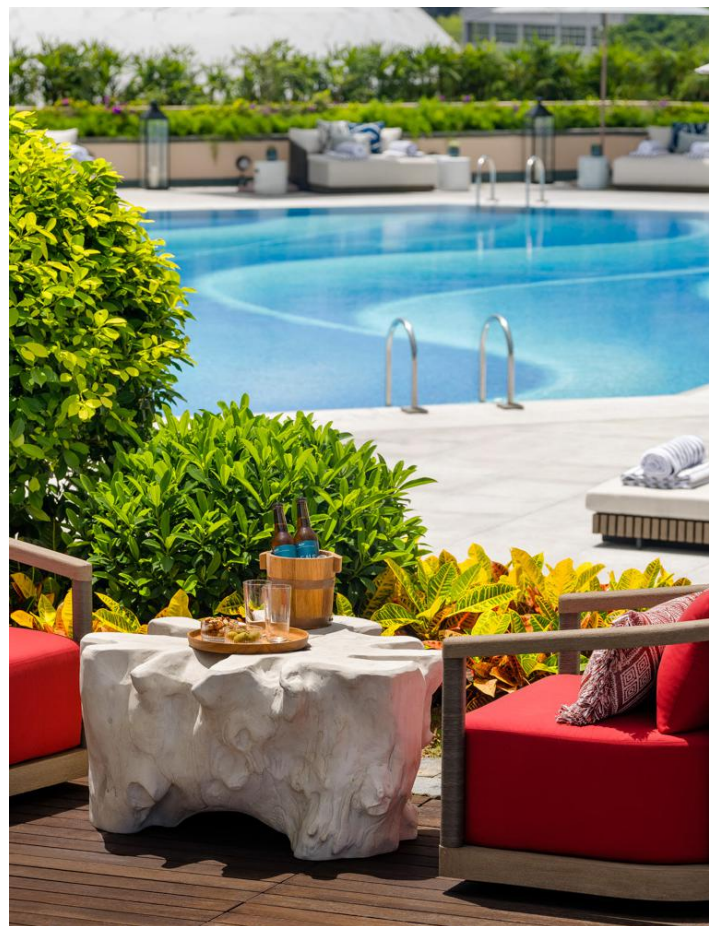
Regent Hong Kong

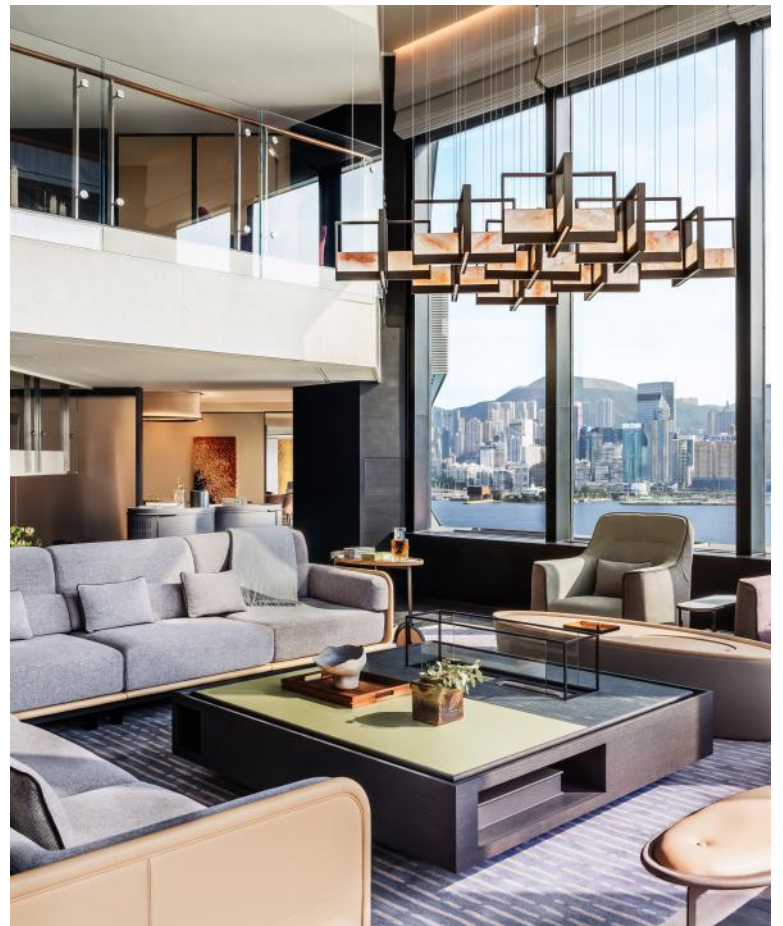
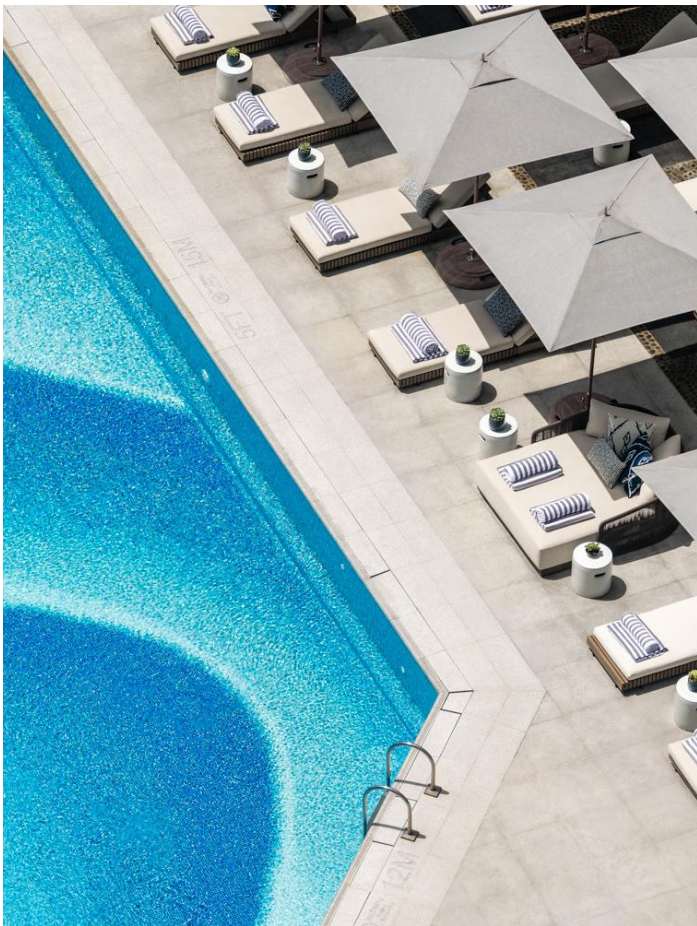
China

REGENT

A new chapter unfolds on Victoria Harbour with the return of Regent Hong Kong, building on a storied legacy of unforgettable experiences and extraordinary views. It offers a rare haven for those seeking discreet luxury. Within the unexpected harmony of Chi Wing Lo's visionary design—both majestic and serene—guests can find balance and connect through meticulously curated moments. Here, the experience is personal, the grandeur intimate, and the dining decadent, all set against the backdrop of the city's finest harbor views.







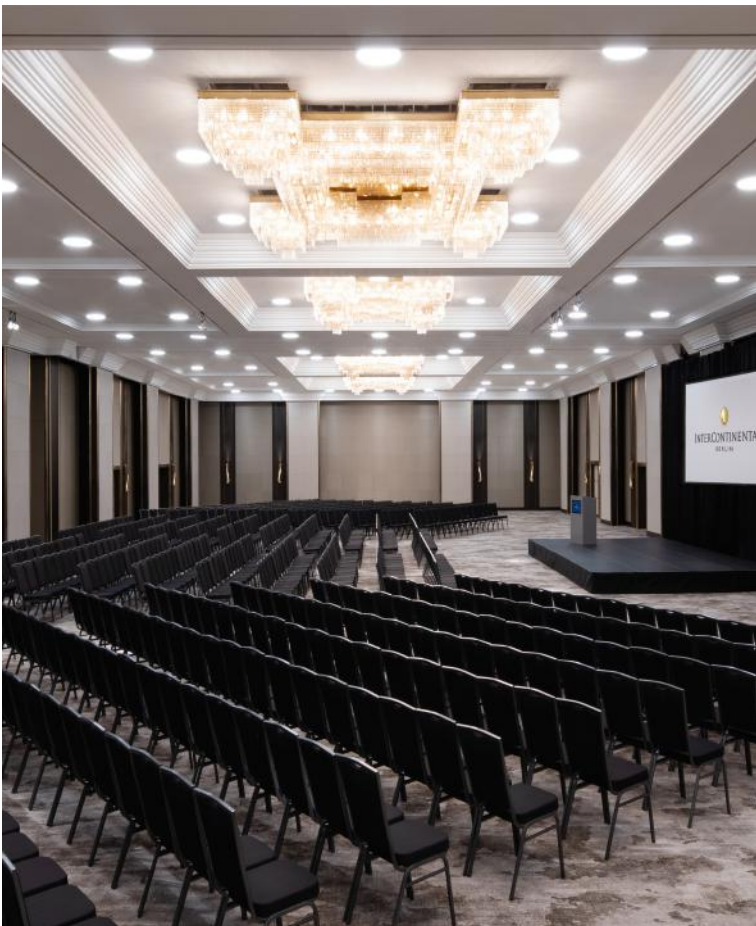
InterContinental Berlin

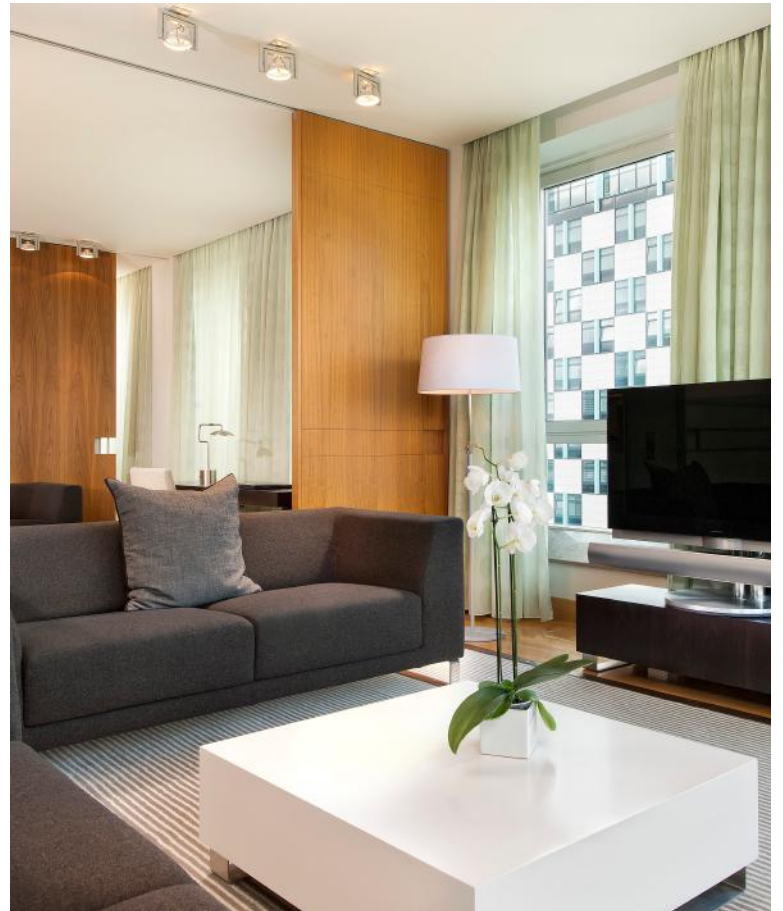
Germany



Berlin's most spacious hotel awaits. The newly renovated InterContinental Berlin offers modern travelers the luxury of space – to relax, work, and find inspiration. Unwind in the inviting pool, rejuvenate at SPA InterContinental, impress clients on the dedicated meeting floor, or host unforgettable events in the grand ballroom. After work, enjoy cocktails and delicious dishes at Marlene, or indulge in MICHELIN-starred cuisine with panoramic city views from the 14th floor.







Kimpton Aysla Mallorca

Spain



Discover Kimpton Aysla Mallorca, a luxury lifestyle boutique resort just minutes from Palma. Nestled within lush gardens, the resort seamlessly blends active leisure with pure relaxation. Guests can enjoy an invigorating workout in the 24-hour fitness center, followed by a delightful breakfast featuring almond horchata. Rejuvenation awaits at the award-winning CODAGE spa, or with a swim in one of four sparkling pools, including the largest indoor pool in Mallorca. Located near T Golf and the stunning beaches of Palma, the resort offers exceptional venues for meetings, events, and incentives. As the sun sets, guests can savor organic wines, crafted cocktails, and exquisite cuisine at the resort's restaurants.







Kimpton BEM Budapest

Hungary





Kimpton BEM Budapest, located on the Buda banks of the Danube, offers an urban retreat in one of Budapest's most welcoming neighborhoods. Steps from the Castle District, the hotel immerses guests in the city's regal past, while its design—masterfully transformed by Marcel Wanders—revitalizes a 19th-century mansion with modern luxury. Blending history and contemporary style, the hotel's striking spaces and rooms provide a front-row view of the city's dynamic landscape, offering a seamless connection between tradition and modernity. Nearby Turkish baths add to the experience, making it a perfect luxury hideaway in the heart of Budapest.

Global Hotel Industry 2024: RevPAR Growth, Occupancy Shifts, and Strong Demand Outlook

Global hotel industry revenue per available room (RevPAR), a high-level profitability measure, was up 5.3% as of August 2024 YTD. This gain was driven by a 4.5% increase in the average daily rate (ADR). Both measures have moderated significantly from a year ago, which was expected as the industry normalizes post-pandemic. Occupancy reached 65.8%, up 0.5 percentage points (ppts) from a year ago. While this is a five-year high, it remains below the level seen in August 2019 YTD (68.4%). Although occupancy lags behind 2019, room demand has exceeded pre-pandemic levels, with the industry selling a daily average of 14.2 million rooms in 2024 compared to 13.5 million in 2019. The decrease in occupancy is due to supply growing faster than room demand.

Room demand saw its lowest growth (0.5%) in the Americas, primarily due to weakness in the U.S. In the U.S., room demand increased by just 0.3% as of August YTD—its smallest rise in 15 years, excluding 2020. It

declined for ten consecutive months before rebounding in April. Since then, demand has increased in four of the past five months, with May seeing the strongest growth of the year (+2%).

Demand grew among higher-priced hotels but declined among lower-priced ones, which can be attributed to reduced travel by lower- and middle-income households due to inflation. With lower demand and increased supply, U.S. occupancy declined by 0.2 ppts from a year ago. However, larger markets like New York and Washington, D.C. are seeing growth, while smaller markets are declining. U.S. ADR increased by 1.7%

compared to last year, but its growth has remained below the rate of inflation except in February.

Outside the U.S., room demand in the Caribbean grew by 3.6% over the past year. The Caribbean also boasts the highest occupancy (71.6%) and ADR (\$342) in the region, with the latter rising 5.8% YTD. Canada has experienced low demand growth but stronger ADR gains (3.9%), with occupancy at 66.5%.



Room demand has exceeded pre-pandemic levels, with the industry selling a daily average of 14.2 million rooms in 2024

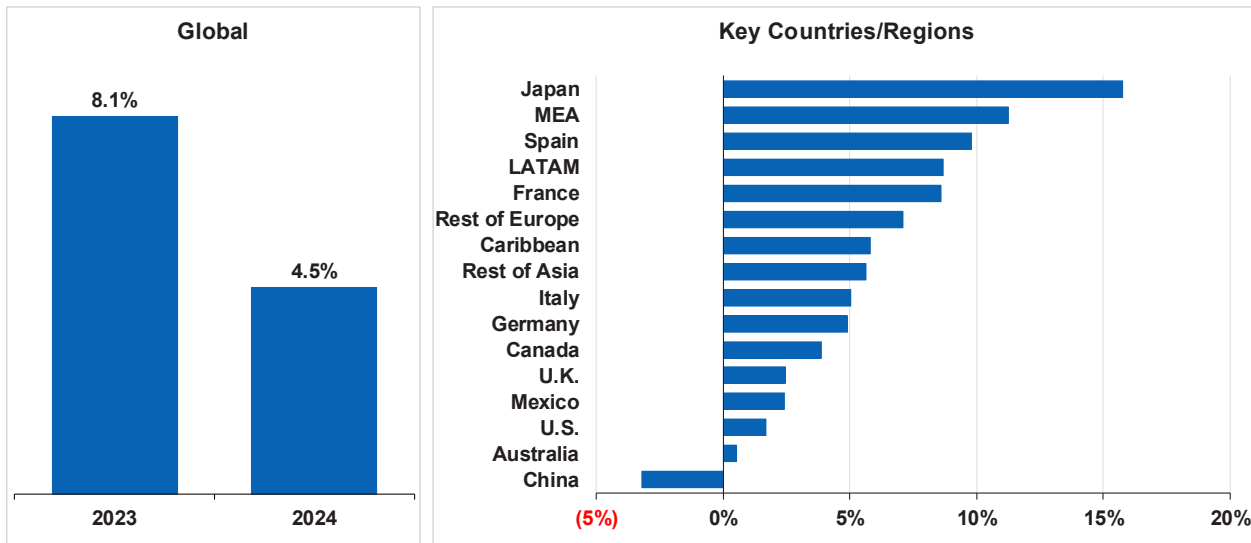


ISAAC COLLAZO

VP of Analytics, STR

STR provides premium data benchmarking, analytics and marketplace insights for the global hospitality industry.

ADR Growth Moderating ADR Change, August YTD, Constant USD



STR CoStar

Source: STR, © 2024 CoStar Group



Looking ahead to 2025, international arrivals are projected to exceed 2019 levels by 15%

In Mexico, occupancy is flat compared to last year, with moderate ADR growth (2.4%). The remainder of the region has seen strong, inflation-driven ADR increases (8.7%) and moderate demand growth.

Strong outbound travel from the U.S. boosted Europe's room demand by 2.6% compared to a year ago, led by Germany and Spain, where demand rose by over 3.5%. Europe's occupancy stood at 68.1%. Among the largest countries in Europe, the U.K. had the

highest occupancy (77.3%), followed by Spain (74.4%). ADR growth across Europe was strong (6.5%), with notable gains in Spain (9.8%) and France (8.6%). Germany and Italy saw ADR increases of 5%, while the U.K. had more modest growth (2.4%).

In Asia, Japan saw the strongest growth, with room demand rising 5.1%, resulting in an occupancy rate of 74.7%. While its absolute ADR is modest (\$137), Japan's growth rate is the highest among major countries (15.8%). Australia has solid occupancy (70.1%), but ADR growth has slowed to 0.5% this year. Both occupancy and ADR are down in China, with ADR declining by 3.2% year-over-year.

In the Middle East and Africa, demand rose by 1.6%, although growth rates varied significantly across the region. ADR increased by 11.2%, largely due to high inflation in many

areas. The UAE continued its strong performance, with occupancy at 75.4% and ADR rising by 4.4%.

Looking ahead to 2025, global GDP is expected to remain at 2024 levels, with slower employment growth but rising consumer spending. International arrivals are projected to exceed 2019 levels by 15%, driving higher hotel demand. All regions, including the U.S., are expected to see an increase in inbound travelers.



IHG[®]

HOTELS & RESORTS

Global Sales Key Events Calendar

Global Customer Appreciation Week (GCAW) 28 October - 3 November

GCAW is IHG's week to celebrate our valued customers for their continued trust and partnership with IHG Hotels & Resorts.

ON THE MOVE
GROWING TOGETHER, THANKS TO YOU

Global Customer
Appreciation Week

ILTM Cannes EMEA 2 - 5 December Cannes, FR

The flagship of the ILTM Collection, Cannes is the end-of-year show where everyone in the luxury industry wants to be. The industry's most influential names become the talk of the town as they create exciting new itineraries, do business, and build lifelong relationships.

ILTM
CANNES



InterContinental Ras Al Khaimah Resort and Spa | UAE

IHG

HOTELS & RESORTS



REGENT



INTERCONTINENTAL
HOTELS & RESORTS

NIGNETTE
COLLECTION

KIMPTON
HOTELS & RESTAURANTS

HOTEL
INDIGO

LUXURY & LIFESTYLE

WWW.IHGB2B.COM