

# ISSUE 242

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## WEEKLY INSIGHTS

## HOSPITALITY INDUSTRY NEWSLETTER



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# Hotels bookings buoyant as year-end break begins

Hotel bookings around the country remain strong ahead of the year-end holiday season.

With the school holidays starting from today until the end of the year, some travel destinations nationwide have seen a high occupancy rate in terms of hotel rooms.

Malaysia Inbound Tourism Association (Mita) president Uzaidi Udani said he did not receive any complaints from members about cancellations due to the year-end floods.

“Bookings started last week because of the school holidays and one of the most popular products, the cruise, is almost fully booked,” he said.

Uzaidi noted that many have opted to travel within the country with Sabah and Sarawak being favoured among domestic tourists. This is also evident from the demand for flight tickets, as domestic tourism has revitalised. [READ MORE](#)



# Penang hotels reach 100pc occupancy rate in post-pandemic era

Penang hotels have recorded close to 100 per cent occupancy rate for the first time this year in December, in the post-pandemic era.

Penang Tourism and Creative Economy Committee chairman Yeoh Soon Hin said as the end of the year approaches, Penang is set to receive more tourists and they also comprise international visitors from countries like Thailand, Indonesia, and Singapore.

According to Yeoh, he has received feedback back that hotels have achieved high occupancy this month.

"The occupancy of hotels for December is about 80 to 100 per cent. Many hotels are fully booked now," he told the reporters after the prize-giving ceremony of the Penang Bridge International Marathon 2022 today.

He added that the stronger influx of tourists was evident with hotels in Penang getting heavily booked from Oct to Dec this year.

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# Positive recovery in domestic, foreign tourist arrivals in Sabah

Tourist arrivals in Sabah has seen an increase this year up to September, breaching the one million mark, indicating a positive recovery in the tourism industry.

Sabah Tourism Board statistics showed that 1,046,656 domestic tourists and 143,857 foreign tourists arrived in the state up to September.

Before the Covid-19 pandemic, Sabah receives more than four million tourists a year.

Sabah Tourism Board chief executive officer Noredah Othman said as 90 per cent of tourists travelled to Sabah by air, the state sees flights as a vital link in the recovery of the tourism industry.

She said Sabah has regained one-third of its international direct air links between April and December, a good indication of the recovery of Sabah's tourism industry. Direct international air connectivity to the state has increased to six cities in Asia after the resumption of flights between Taipei, Taiwan, and Sabah. [READ MORE](#)



# IATA projects global airline industry to return profitability in 2023

The International Air Transport Association (IATA) has projected that the global airline industry would return to profitability in 2023 amid a nearly three-year loss mostly due to the COVID-19 pandemic.

IATA's director general Willie Walsh said airlines are expected to post US\$4.7 billion of net profit, a first since 2019, on the back of US\$779 billion revenue despite growing economic uncertainties worldwide.

"Despite the economic uncertainties, there are plenty of reasons to be optimistic about 2023". Lower oil price inflation and continuing pent-up demand should help to keep costs in check as the strong growth trend continues," Walsh said at IATA's Global Media Day.

Passenger revenue would mainly drive profitability next year as it is expected to generate US\$522 billion with 4.2 billion travellers flying, the first time that the number would surpass the four billion mark since 2019.

Walsh said the forecast for global passenger demand is 85.5 per cent of 2019 levels while the projected revenue and demand take into account the uncertainties of China's zero Covid policies that constrains domestic and international markets. [READ MORE](#)

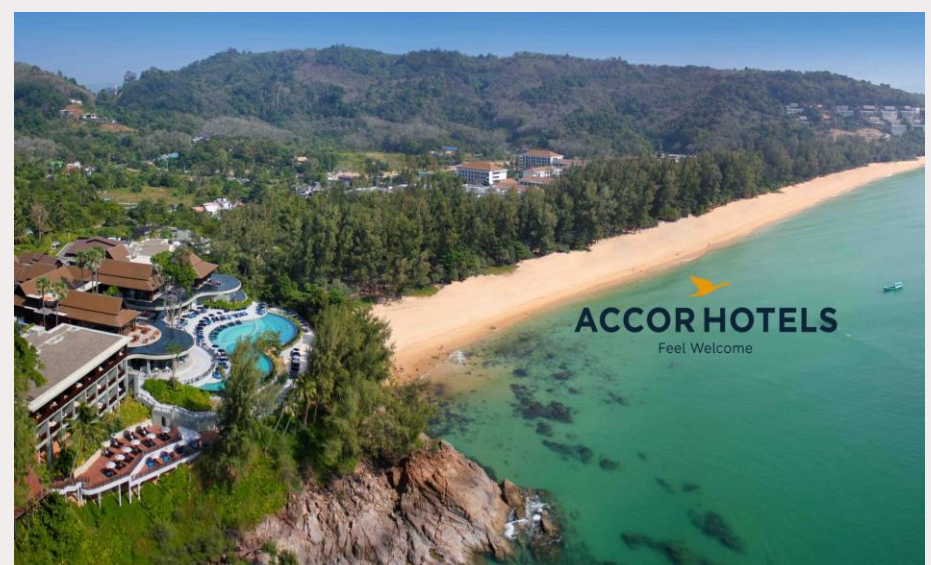


# AWC and Accor sign the first strategic multiple-property framework agreement

Global hospitality leader, Accor, has signed its first multiple-property framework agreement with Asset World Corporation (AWC), Thailand's leading integrated lifestyle real-estate group.

The Framework Agreement with AWC signals Accor's continued rapid expansion across Thailand, a strategic market which continues to shine on the world stage. Under the partnership, Accor and AWC will develop more than 1,000 room keys across multiple Accor-branded hotels in key tourism destinations throughout the country, providing unique offerings and experiences for guests.

As part of the agreement, AWC will develop the properties under Accor's various luxury and lifestyle brands. The hotels will further strengthen both the real estate and tourism industries in the country, and further enhance Thailand as a unique sustainable destination of the world. [READ MORE](#)





# Hyatt to grow EMEA luxury portfolio by 30 per cent

Hyatt has announced its pipeline of 13 anticipated openings within its luxury portfolio over the next three years across Europe, Middle East and Africa (EMEA).

The 13 hotels set to open include brands such as Park Hyatt, Andaz, Grand Hyatt, Thompson Hotels, Miraval Resorts and Spas, and The Unbound Collection by Hyatt.

By 2026, these hotels will increase Hyatt's luxury brand footprint by over 30 per cent in the EMEA region.

The new Hyatt hotels include four Park Hyatt branded hotels including the return of the Park Hyatt brand to London; the introduction of the first Hyatt-branded hotel in Helsinki with the debut of The Unbound Collection by Hyatt brand in Finland; the introduction of the Andaz brand to Lisbon; and the unveiling of the first Miraval luxury wellness resort outside of the US, located on Saudi Arabia's Shura Island.

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