



News Release

Contact: Sian Mannakee
UK Public Relations
020 7303 7883
smannakee@deloitte.co.uk

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Hoteliers celebrate Abu Dhabi Formula One Grand Prix success

Deloitte, the business advisory firm, confirms that Abu Dhabi's hospitality industry received a welcome boost when hosting the UAE's (United Arab Emirates) first Formula One Grand Prix last weekend. Revenue per available room (revPAR) growth, one of the hotel industry's key performance indicators, peaked on Friday 30th October up 97.6% according to daily STR Global data. However, occupancy and average room rates hit the highest point during the 3-day event on Saturday the 31st October, at an astonishing 97.5% and US\$606 respectively.

Commenting, Alex Kyriakidis, Global Managing Partner of Tourism Hospitality & Leisure at Deloitte said: "Hosting the grand finale of the 2009 Formula 1 season was a prestigious and important event for the emirate, the UAE and the Middle East as an emerging destination for tourism and leisure.

"The race was expected to draw 50,000 fans on race day and an estimated 600 million television spectators from around the world, giving the emirate an opportunity to showcase its gracious hospitality, and developments taking place such as Yas Island and Ferrari World, thus extending its appeal to new source markets."

Alan Switzer, Director in the Sports Business Group at Deloitte, commented: "There is no more prestigious global sporting event that a country can host over a single weekend than a Formula 1 Grand Prix. The trend for international sporting events taking place in emerging nations is here to stay, and may even increase. Sport is being used as a way to market the hosts to potential new investors or tourists whilst bringing new audiences to the sports themselves. It could become a win-win relationship."

Alex Kyriakidis continued: "Abu Dhabi's hotels have achieved double-digit growth for five consecutive years, but started to contract in June 2009 as the global economic crises continued to dampen international travel demand during the low season. Despite this, hoteliers in Abu Dhabi still achieve the strongest occupancy (74.2%), average room rates (US\$279) and revPAR (US\$207) in the Middle East, year-to-September 2009."

Hotel Performance in Abu Dhabi – October 2009

Date	Hotel Performance (US\$)			Percentage change		
	Occupancy %	Average room rates	RevPAR	Occupancy	Average room rates	RevPAR
Oct-25	76.1	309	235	-20.5	-29.3	-43.8
Oct-26	82.5	327	270	-14.5	-23.1	-34.3
Oct-27	83.6	341	285	-13.3	-22.0	-32.4
Oct-28	91.9	493	454	-2.5	18.8	15.8
Oct-29	94.8	559	530	14.9	58.9	82.6
Oct-30	95.1	585	556	21.4	62.8	97.6
Oct-31	97.5	606	591	20.0	49.8	79.7
Nov-01	91.5	585	536	-3.5	18.7	14.5
Nov-02	82.7	510	422	-15.6	-2.5	-17.7
Nov-03	73.0	351	256	-25.3	-30.1	-47.7

Source: STR Global

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Notes to editor:

All analysis in USD.

Both daily and monthly inconsistent data samples were used in this release.

Deloitte

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