

# Hotels.com reports global hotel prices fell 3 per cent in 2008



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**Press Release Summary: Hotels.com has reported global hotel prices fell 3% in 2008, the first year on year fall in prices measured since the Hotel Price Index was started in January 2004**

Press Release Body: **Hotels.com** has revealed that the average price for hotel rooms across the world fell over the summer, according to the Hotels.com Hotel Price Index (HPI). This is the first-year on-year fall in prices measured in any quarter since the HPI started in January 2004.

The average price paid by travellers for a room during the period July-September 2008 fell by 3% globally when compared to the same period in 2007.

However, the weakness of the pound over the course of the 3rd quarter of 2008 meant that UK travellers have yet to feel the effect of the global fall in hotel costs. In fact, a combination of slight real price rises in Europe (which bucked the global trend) and the stronger Euro meant that, for UK travellers, average prices in some European destinations have risen by as much as 30%.

The report from Hotels.com also stated that the 3% drop in prices globally was driven by falls in room prices in across North America, including [New York hotels](#) and [Las Vegas hotels](#) (where prices fell by

5%), Latin America (where prices were down 1%) and the Caribbean (prices down 4%). Prices in Asia, meanwhile, were flat.

**David Roche, President of Hotels.com Worldwide,** commented: *"Hotels in the Americas in particular have been feeling the effects of the wider global downturn for the past six to nine months and we have seen extensive price cutting already. US hoteliers may have to cut prices further to maintain occupancy in the month to come."*

He continued, *"In Europe, by contrast, hoteliers have had to cut less, with a reasonably strong summer performance - the traditional European travel peak - helping them to maintain their rates."*

*"However, European prices are now starting to come down and there are likely to be an increasing number of good deals to be found across the continent's major travel destinations over the course of 2000,"* **David Roche** concluded.

#### **About**

#### **Hotels.com**

Hotels.com is the world's most visited hotels bookings site\* and the global hotels specialist. Operating in all major markets with dedicated staff, Hotels.com offers 80,000 quality hotels worldwide, including [Orlando hotels](#) and [Miami hotels](#). If a customer can find the same deal for less on a prepaid hotel, Hotels.com will match it. Hotels.com also has one of the largest hotel contracting teams in the industry negotiating the best rates for its users, plus user-contributed reviews of its properties.

**Web Site:** <http://www.hotels.co.uk/>

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