



C9 HOTELWORKS

# Samui

## Hotel Market Update

April 2023

# Gradual return of airlift triggers uplift in island's hotel performance in Q1

## Limited international flights restrain year-round demand

"In 2022, a total of 1.3 million passengers passed through Samui International Airport. The increase in international passengers posted double-digit growth after lifting of Thailand Pass registration scheme in July 2022. C9 forecasts pent-up demand to Samui will surpass 2 million passengers this year, compared to 2.4 million in 2019.

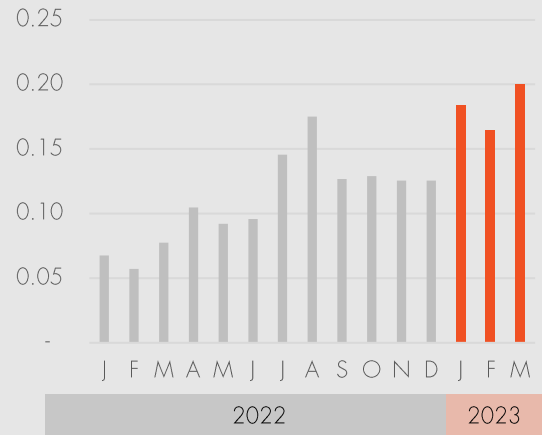
The island's hotel market for FY2022 kicked-off its recovery with market-wide hotel performance, RevPAR uplift. This was mainly triggered by an increase in room night demand. The most popular hotels are broadly concentrated in Bo Phut, Choeng Mon, and Chaweng.

Samui has seen a diversification in key source markets over the last five years. In 2022, key source of business for Samui were Europe, U.S., and Australia. Asian markets have been slower to recover due to the limited number of international direct flights.

Samui's visitor trajectory is leveraged on the leisure segment. Hence, its recovery has been slower than other key Thai destinations like Phuket or Pattaya which have a higher volume of business and MICE segments.

## Samui Airport Passengers

No. of Passengers (M)



Source: Civil Aviation Authority of Thailand; C9 Hotelworks Market Research

Our forecast for 2023 is international leisure travel from Europe and Mainland China will be a key factor contributing to a moderate return to stabilized trading. For the foreseeable future, the destination remains highly reliant on Bangkok Airways and its ability to grow international airlift."

Bill Barnett, Managing Director, C9 Hotelworks

### Trends

- Presently, Bangkok Airways directly operate 5 domestic routes linking Samui with Bangkok, Chiang Mai, Krabi, Pattaya, and Phuket and one direct international flight to Singapore.
- Traditional European markets recorded significant growth in Q42022, punctuated by Germany, Australia, U.K., France, and Russia.
- Koh Samui is highly suitable to be as a wellness tourism destination, led by the globally recognized Kamalaya Wellness Sanctuary and Holistic Spa.

### Forward Outlook

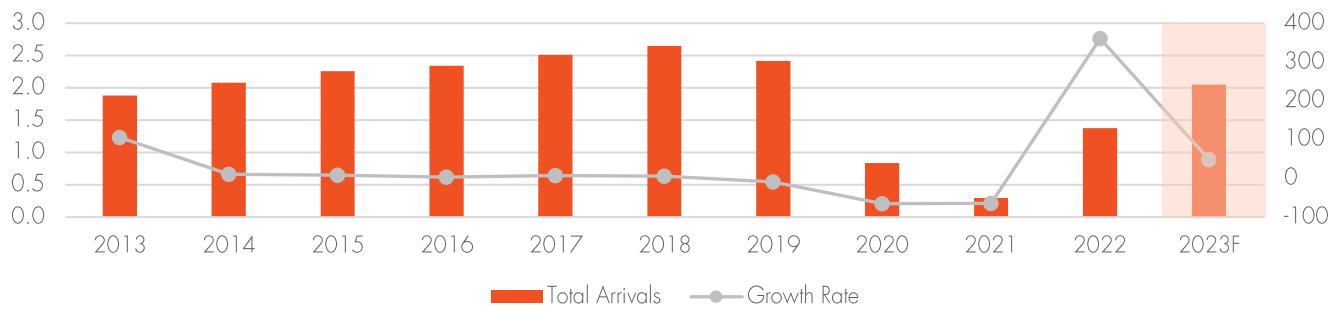
- EXAT's proposed bridge project linking Khanom district of Nakhon Si Thammarat with Koh Samui is under public hearing and EIA process. Its tentative construction may start by 2028.
- In May 2023, Chengdu Airlines will resume their international direct flights from Chengdu to Samui with 3 flights per week.
- Thailand's Marine Department is undertaking a feasibility study to develop a cruise terminal project at Laem Hin Khom, the southern tip of the island.

# TOURISM MARKET REVIEW

## Tourism Indicators

### 10-Year Samui International Airport Passenger Arrival Trend

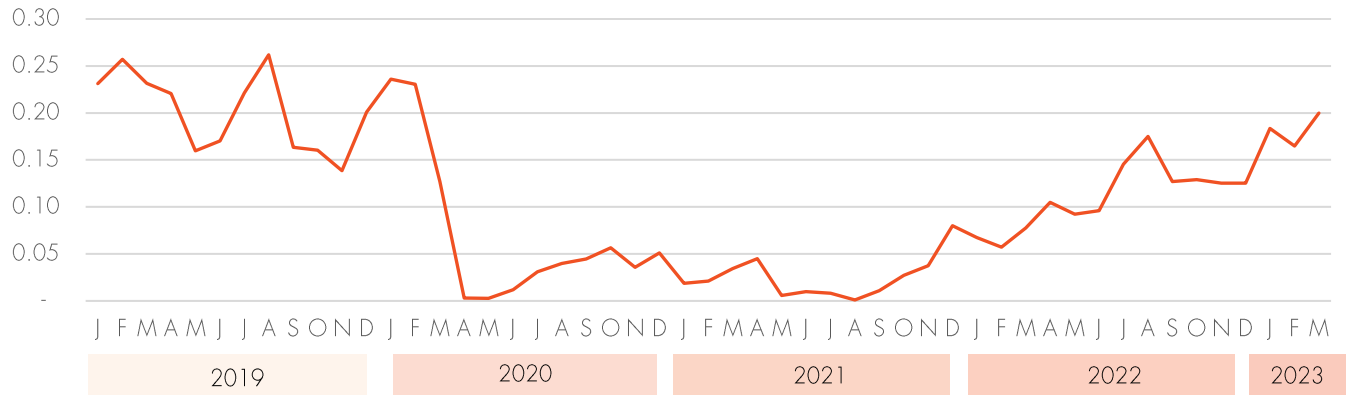
No. of Passengers (M)



Source: Civil Aviation Authority of Thailand and C9 Hotelworks Market Research; Data as of March 2023 \*FY2023 Forecast

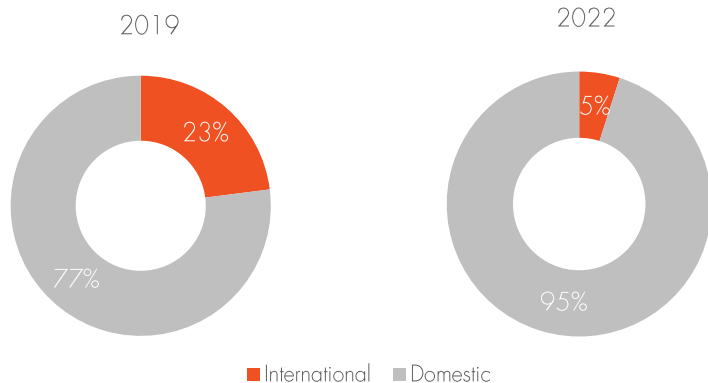
### Airport Passengers – Jan 2019 to Mar 2023

No. of Passengers (M)



Source: Civil Aviation Authority of Thailand; Data as of March 2023

### International and Domestic Flights – 2019 vs. 2022



#### International Flights

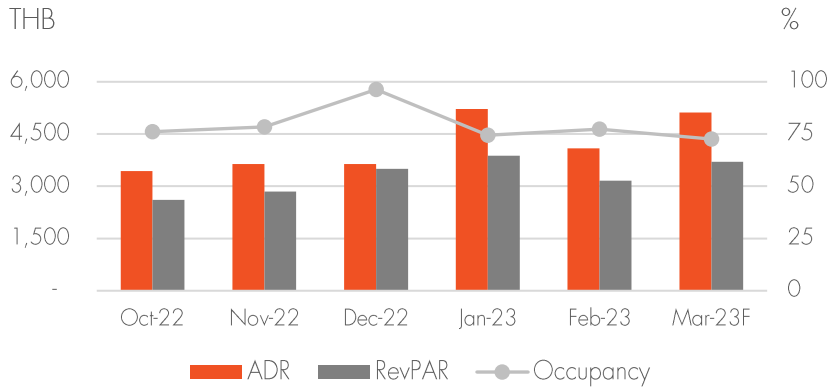
2019: 23%

2022: 5%

Source: Civil Aviation Authority of Thailand  
\*Data as of FY2019 and FY2022

# HOTEL MARKET REVIEW

## Hotel Performance\*



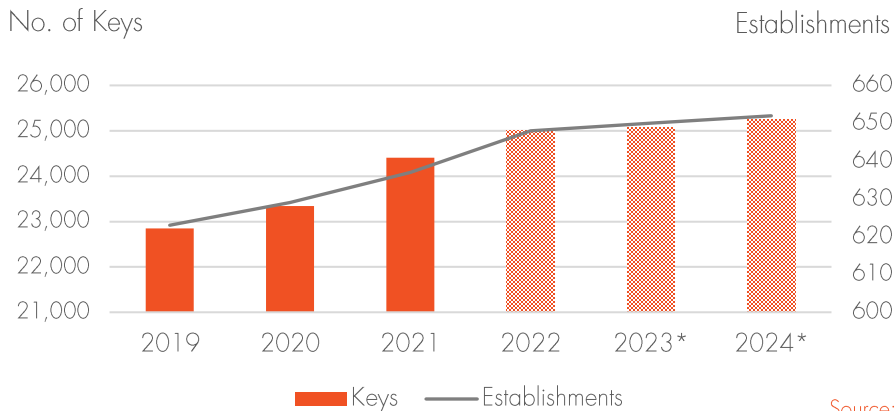
Source: STR and C9 Hotelworks Market Research \*Data Oct 2022 through Feb 2023 \*March Forecast

### Q1 2023 Hotel Performance

ADR Growth: 49%

RevPAR Growth: 42%

## Hotel Supply



Source: C9 Hotelworks Market Research \*Projected Data

### Hotel Supply

2022: 25,007 keys

5-Year Growth: 2%

## Hotel Pipeline

- In 2022, total licensed accommodation in Samui was 648 establishments with 25,007 keys.

Hotel Name	Location	Keys	Opening Year
Sofitel So Samui	Choeng Mon	83	2024
Mercure Hotel Samui Chaweng Beach	Chaweng	81	2024
Hotel Indigo Samui Chaweng Beach	Chaweng	150	2025
Holiday Inn Express Samui Chaweng	Chaweng	202	2026
The Unbound Collection Koh Samui by Hyatt	Chaweng Noi	107	TBA
Anamaya Samui	Plai Laem	60	TBA
The Standard Hotel Samui	Maenam	N/A	TBA
<b>Total</b>		<b>683</b>	

Source: C9 Hotelworks Market Research

# About C9 Hotelworks



## BILL BARNETT

### MANAGING DIRECTOR

C9 Hotelworks is an internationally recognized consulting firm with extensive experience in the Asia Pacific region. Its core business focus includes:

- Hotel and Resort Development
- Mixed-Use Branded Residences Advisory
- Project Feasibility and Analysis
- Hotel Operator Search

Key competencies include international hotel operator search, selection and contract negotiation, mixed use hotel and residential planning and operation reviews.

A wide range of both institutional and private developers and a comprehensive portfolio of completed projects give C9Hotelworks the skill set and background to focus on key issues, evaluate complex ones and assist clients in achieving solid results. Based in Phuket, Thailand and led by Managing Director Bill Barnett, who has over 37 years of experience in Asia Pacific, the firm is well positioned to serve an increasing demanding marketplace.

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