

Top 10 Hotel Owners & Operators

CBRE are pleased to launch the first of our annual Australia and New Zealand top 10 Owners and Operators report.

CBRE has surveyed around 40 of the major hotel owners and operators across ANZ regarding their FY23 and FY24 portfolios. Spanning almost 1,500 hotels and over 200,000 rooms, this accounts for just over half the total room supply in ANZ.

Below are the results by room count for FY2024.



Top 10 Owners

The past year has seen minimal change in the composition of the top 10 hotel owners across ANZ. There has been no change in position of the top three owners, but some movement in the middle-ranking category.

Sydney based residential developer, Meriton, is the dominant hotel owner in ANZ with a portfolio of 23 hotels and 6,204 rooms. They completed three new hotels over the year in Melbourne, western Sydney and Canberra totalling 889 rooms. This equates to a year-on-year expansion rate of 17%, the highest rate of growth recorded by the top 10 owners. Meriton now own a 17% share of total rooms held by the top 10 owners across ANZ. Their hotels under ownership will continue to expand over the next few years with a proposed development pipeline of suite locations in Sydney, Brisbane and the Melbourne CBD.

Meriton is the only owner to operate 100% of their properties, achieving a rank of 9th position on the CBRE's top 10 hotel operator list.

Salter Brothers is the second largest owner in ANZ. Over the last year they have expanded their portfolio by five properties and 356 keys to a total ownership of 35 hotels and 4,921 rooms. Salter Brothers now own 13% of total rooms owned by the top 10 owners. Salter Brothers recently launched luxury retreat brand, Ardour. Future portfolio growth will be focused on growing this brand via acquisitions and expansion of existing asset room counts.

Schwartz Family is the third largest (and largest private) hotel specialist owner in ANZ with 15 properties and 4,300 rooms. Over the year they acquired Leura Gardens totalling 92 rooms to record an expansion rate of 2%. They now own 12% of total rooms in the top 10 portfolios.


EVT recorded the third highest expansion rate over the year acquiring five new hotels totalling 375 rooms. They remained stable over the year, in 4th position on CBRE's top 10 list, with 26 hotels and 3,577 rooms under ownership.

CapitaLand Ascott Trust was this year's major mover recording the second highest expansion rate over the year and a jump in rank from 7th to 5th position on CBRE's top 10 hotel operators list. CapitaLand Ascott Trust increased their portfolio by 12%, or 412 rooms over two hotels. This included the development completion of Citadines North Sydney totalling 252 rooms. CapitaLand Ascott Trust's portfolio now totals 18 hotels and 3,443 keys. Later this year they will expand their co-living brand Lyf, adding a further 197 rooms at Bondi Junction, Sydney.

Pro-invest jumped from 8th to 6th position on our top 10 hotel owners list, adding two new hotels to their portfolio over the year, Hotel Indigo Potts Point, Sydney and Hotel Indigo, Finders Lane, Melbourne. Their portfolio currently sits at 15 hotels and 3,196 keys.

With competitors expanding by 18 hotels and 2,445 rooms over the year, major owners Crown Resorts went from 5th to 7th position and Millennium and Copthorne from 6th to 8th position on the CBRE top 10 hotel owners list.

1




Meriton	
PROPERTIES	23
ROOMS	6,204

2



Salter Brothers	
PROPERTIES	35
ROOMS	4,921

3



Schwartz Family	
PROPERTIES	15
ROOMS	4,300

4



EVT	
PROPERTIES	26
ROOMS	3,577

5



CapitaLand Ascott Trust	
PROPERTIES	18
ROOMS	3,443

8



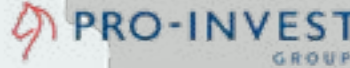
Millennium Copthorne	
PROPERTIES	17
ROOMS	3,082

9



CP Group	
PROPERTIES	23
ROOMS	2,820

6



Pro-invest	
PROPERTIES	15
ROOMS	3,196

7



Crown Resorts	
PROPERTIES	7
ROOMS	3,121

10



Iris Capital	
PROPERTIES	22
ROOMS	2,418

“
We express our sincere gratitude to our valued clients for providing us with the information to collate this extremely useful set of data.
 ”
 Michael Simpson
 Capital Markets - Hotels

Top 10 Operators

Survey results indicate no major change in the top 10 hotel operators over the past year. Of the operators listed, they manage 37%, or 145,462 rooms of total room supply across ANZ (STR). A combined expansion rate of 3% was achieved over the year with just over 4,400 rooms across 28 hotels added to the pool of hotels under operation.

Accor have held a dominant position in the hotel industry for over 20 years, managing just over 16% of total room supply across ANZ. They manage almost half (44%) of total stock in CBRE's top 10 operators list, and more than 4.5 times the number of rooms compared to the next largest operator, IHG.

They continue to expand their rooms under management via franchising and management agreements. Over FY 24, they increased their rooms under management by 444 keys in four hotels. Accor has a strong pipeline of future rooms (planned or under development) totalling 4,361 rooms across 32 hotels.

IHG is the second largest hotel operator in Australia, managing 13,305 rooms over 63 properties. IHG's pipeline of future rooms (planned/proposed or under development) includes 16 hotels totalling almost 2,500 rooms.

In addition to Meriton, EVT is the only other owner operator to make both top 10 lists. In 3rd position they manage 85 accommodation properties with 13,110 rooms. Of this, they own 26 or, 31%. Their rooms under management have increased by eight properties over the year and 1,162 rooms to record the second highest expansion rate of 10%. This included Old Clare and Harbour Rocks in Sydney and the Inchcolm, Brisbane.

Ascott is the fourth ranked operator by room count in ANZ with 12,622 rooms under management across 172 properties. New openings in FY 24 included Citadines, North Sydney and Quest, Woolloomare Bay in Sydney totalling 325 rooms and an expansion rate of 3%.

Other positions in the top 10 list have generally remained unchanged. Notable growth over the year included Marriott recording a 9% year-on-year expansion rate, increasing their total rooms under management by 766 over 2 hotels. They remain stable in 5th position on our top 10 list managing 9,042 rooms over 34 hotels.


Choice hotels acquisition of the City Edge Apartments franchise has increased their total room stock by 271 rooms over five hotels to 7,199 rooms under management over 159 hotels. They remain in 8th position on our top 10 list but are gaining pace on Minor who sit in 7th position with 7,385 rooms under management over 63 hotels.

1



Accor	
PROPERTIES	401
ROOMS	63,384

5



Marriott	
PROPERTIES	34
ROOMS	9,042

7



Minor	
PROPERTIES	63
ROOMS	7,385

2




IHG	
PROPERTIES	63
ROOMS	13,305

8




Choice Hotels	
PROPERTIES	159
ROOMS	7,199

3



EVT	
PROPERTIES	85
ROOMS	13,110

9



Meriton	
PROPERTIES	23
ROOMS	6,204

4



Ascott	
PROPERTIES	172
ROOMS	12,622

6



TFE	
PROPERTIES	51
ROOMS	7,665

10



Hilton	
PROPERTIES	25
ROOMS	5,546

“
We are proud to present one of the most frequently requested hotel data sets around, sharing market intelligence with our clients and providing the sector with greater transparency.
 ”
 Troy Craig
 CBRE Valuation & Advisory - Hotels



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