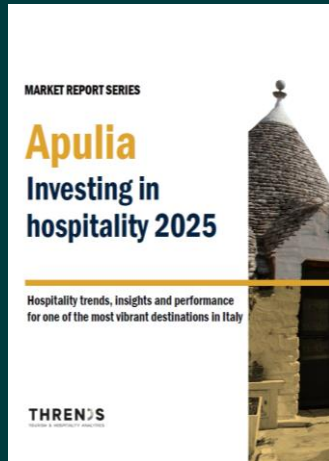


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## the **Luxury Hospitality Report**

**20  
25** Players, data, performance  
and perspectives for luxury in  
one of the finest destinations  
of the world: **Italy**

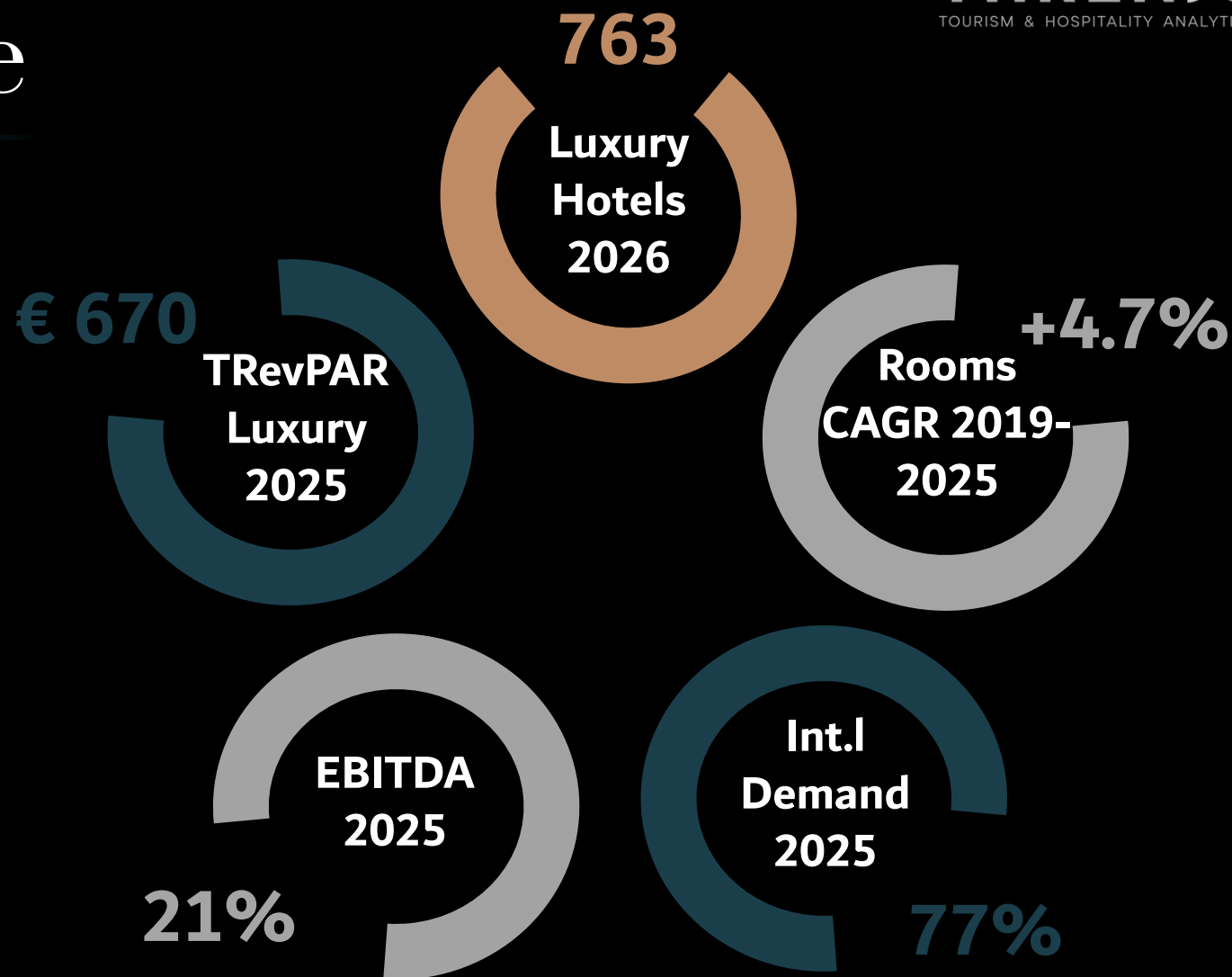
# Quadro d'insieme

**1bln**

Generated by the first 22 hotels per revenue

**4.2%**

Of rooms generates 20%\* of all hotel sales



*\*THRENDS' estimate on 2025 data*



# Domanda

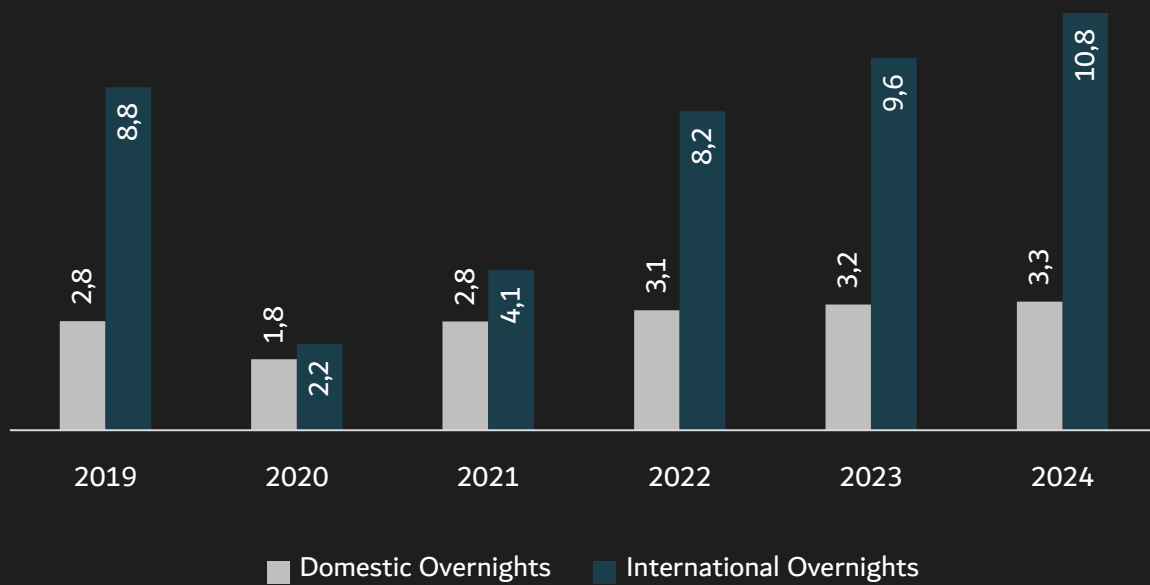
'24-23

**+1.24 mln**  
Total stays (+10%)

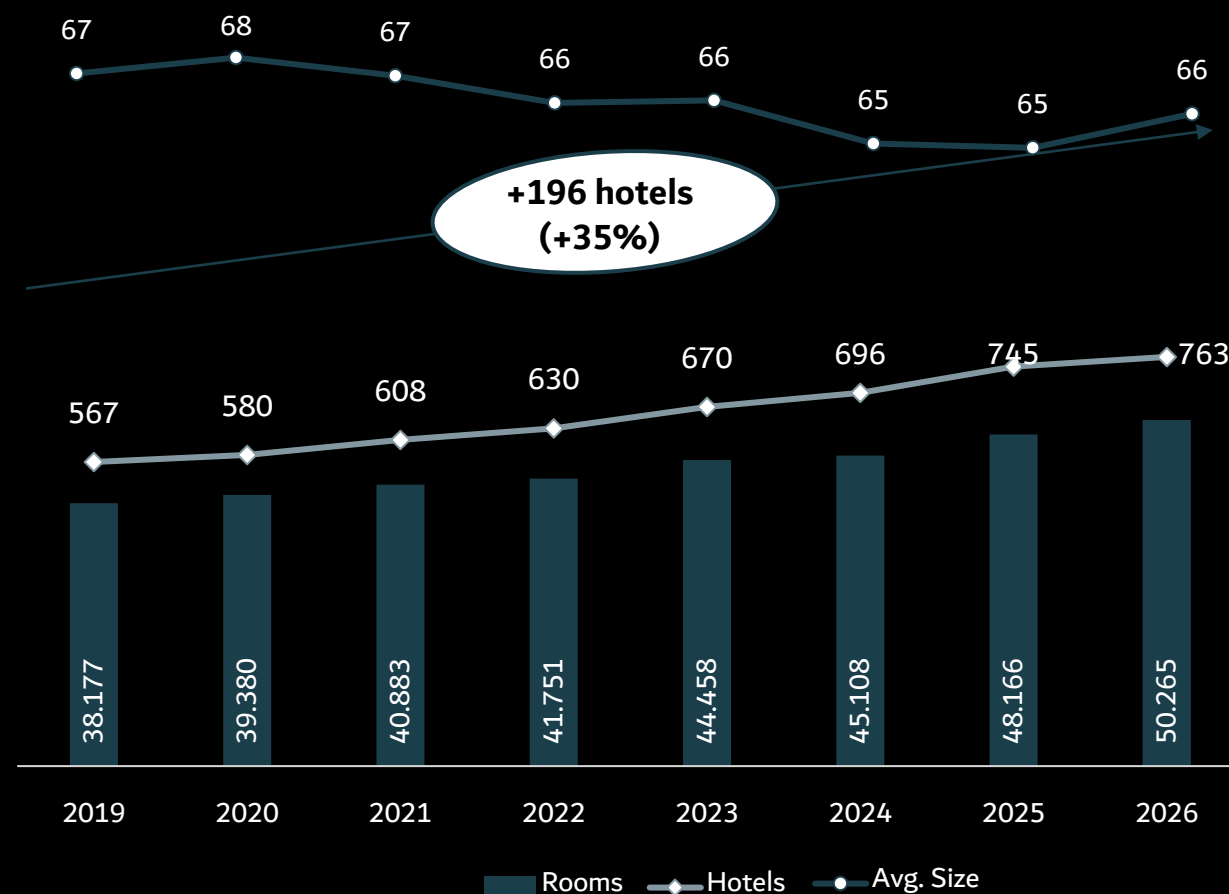
**+76 k**  
Domestic stays (+2%)

**+1.16 mln**  
International stays (+12%)

Overnight Stays (mln)

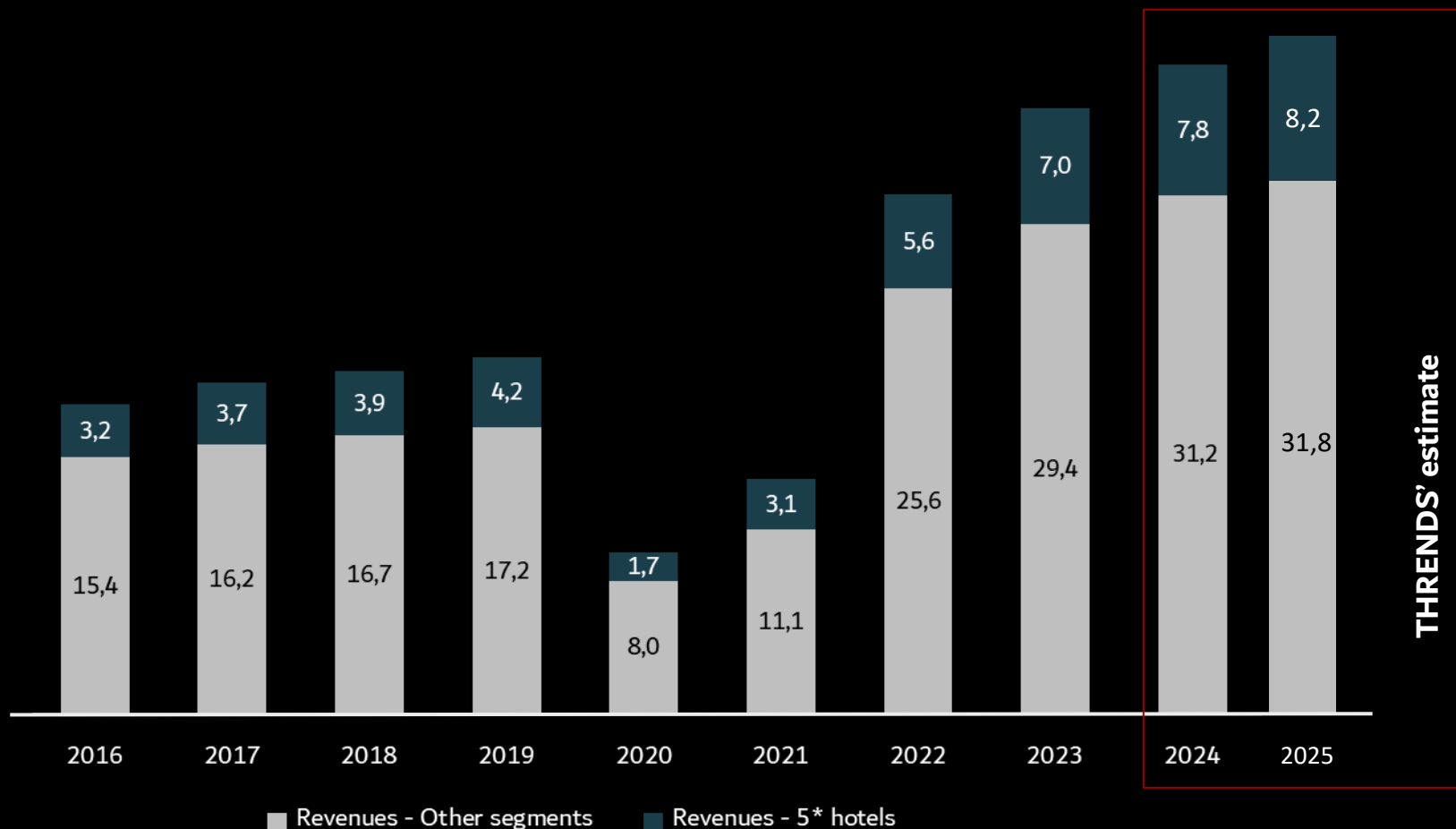


# Offerta



# L'impatto del lusso sul fatturato alberghiero

Total Hospitality revenue (Eur Bn) and luxury segment-focus



**21%**

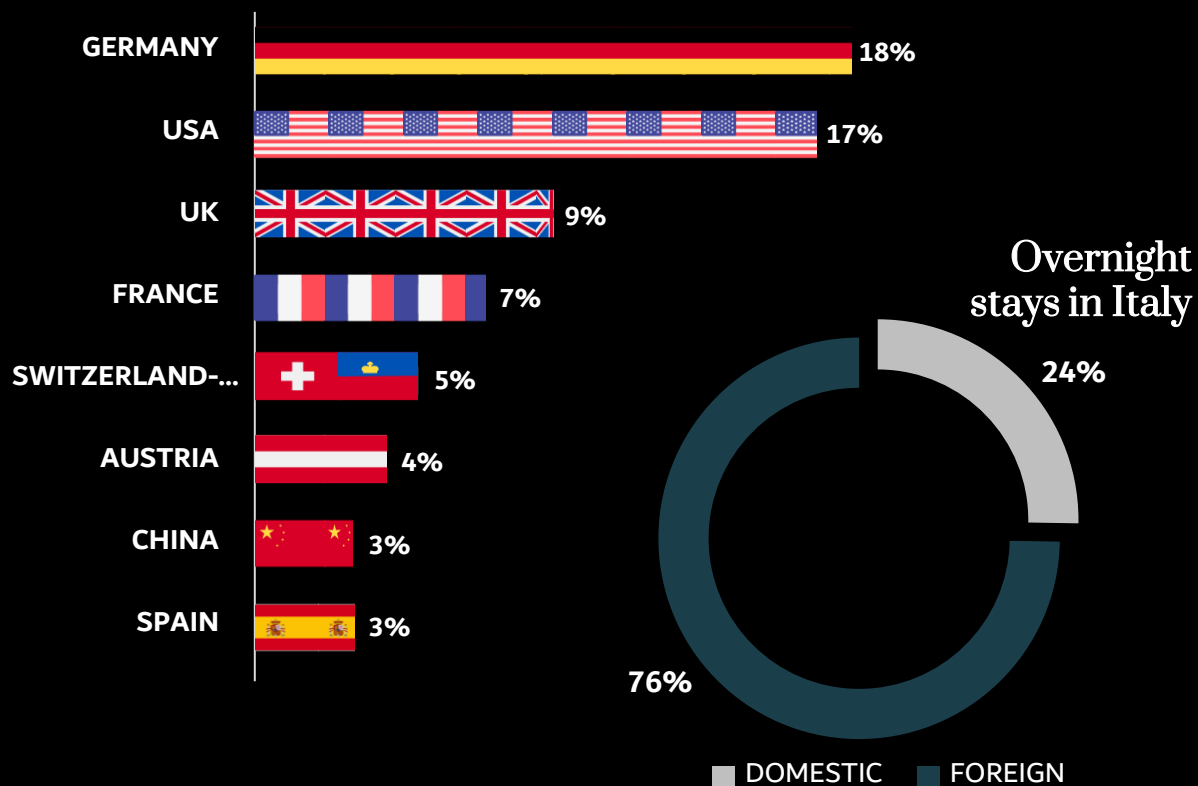
Peso del fatturato del comparto  
5 stelle sul totale  
dell'alberghiero

**€ 40 bln**

Stima prudente del  
fatturato alberghiero in  
Italia nel 2025

# Mercati esteri nell'alto di gamma

Top 8 incoming markets in 2024 (4 and 5-star)






Top clusters for international overnight stays (2024)



# Mercati esteri in Toscana

## 2025 TREND OF TOP 10 INTERNATIONAL MARKETS IN TUSCANY'S 5-STAR SEGMENT (EXCL. PROV. FLORENCE)

#	Country of origin	2023	2024	2025	Share of total international	VAR. '25 -24
1	United States of America	136,835	147,475	154,156	24.8%	4.5% 
2	Germany	53,691	57,125	53,794	8.7%	-5.8% 
3	United Kingdom	40,603	46,828	50,727	8.2%	8.3% 
4	China-Hong Kong	16,067	23,347	31,082	5.0%	33.1% 
5	France	26,873	30,191	29,320	4.7%	-2.9% 
6	Russia	16,698	17,583	16,116	2.6%	-8.3% 
7	Canada	11,270	12,585	13,167	2.1%	4.6% 
8	Netherlands	12,400	13,889	13,001	2.1%	-6.4% 
9	Australia	11,209	10,901	12,474	2.0%	14.4% 
10	Belgium	10,564	11,781	12,460	2.0%	5.8% 
<b>TOP 10</b>		<b>336,210</b>	<b>371,705</b>	<b>386,297</b>	<b>62.2%</b>	<b>3.9%</b> 
<b>TOTAL INTERNATIONAL</b>		<b>544,870</b>	<b>595,819</b>	<b>621,296</b>	<b>100.0%</b>	<b>4.3%</b> 

Source: ISTAT and Regione Toscana

## 25%

Share of USA overnight stays in the analysed area  
(+4.5% vs. 2024)

## China

The market with the highest growth compared to 2024 among the main countries of origin of tourists  
(+33.1% vs. 2024)

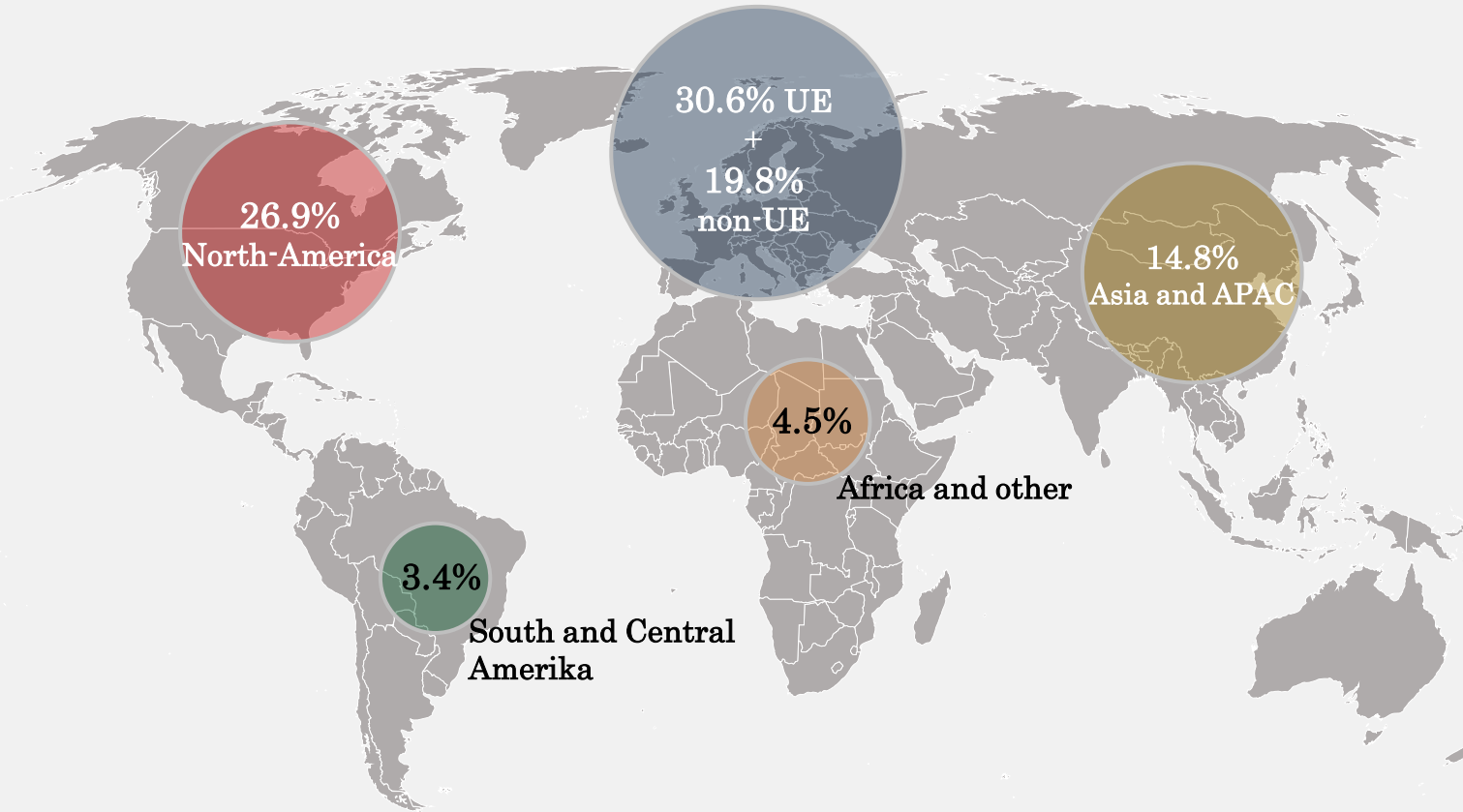
### SUSTAINED GROWTH IN NON-EU MARKETS

In 2025, stronger growth is recorded mainly in some non-EU markets, including China, Australia, Canada, the United Kingdom and the United States, with the exception of Russia, which declines by -8.3%.

European markets, instead, are in decline: Germany (-5.8%), France (-2.9%), and the Netherlands (-6.4%), with the exception of Belgium.

# Overview mercati esteri Toscana

Outside Florence Province, European and North American markets dominate, while Asia's share is becoming increasingly significant.



## Europe

**50.4%**

Half of international overnight stays in the area come from European countries

(mainly from EU countries)

## European Union

Remains the leading source market, with a stable share above 30%

30.6% of total overnight stays

## non-UE

Third main source market, with 40% of overnight stays coming from the United Kingdom

19.8% of total overnight stays

## Rest of the world

**49.6%**

Non-European demand, mainly from North America and Asia

(half of the total overnight stays)

## North-America

Accounts for one quarter of international demand and is almost entirely driven by the US market (24.8%)

26.9% of total overnight stays

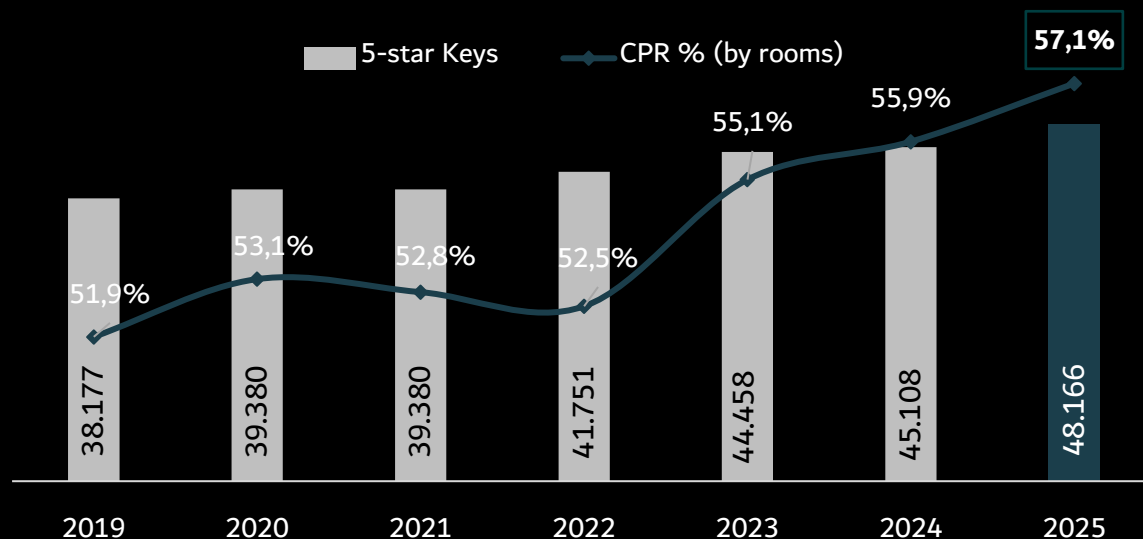
## Asia and other

A quite diversified market, although predominantly driven by China

22.7% of total overnight stays

# Le catene nel lusso

Chain penetration (by rooms) in Luxury Hotels



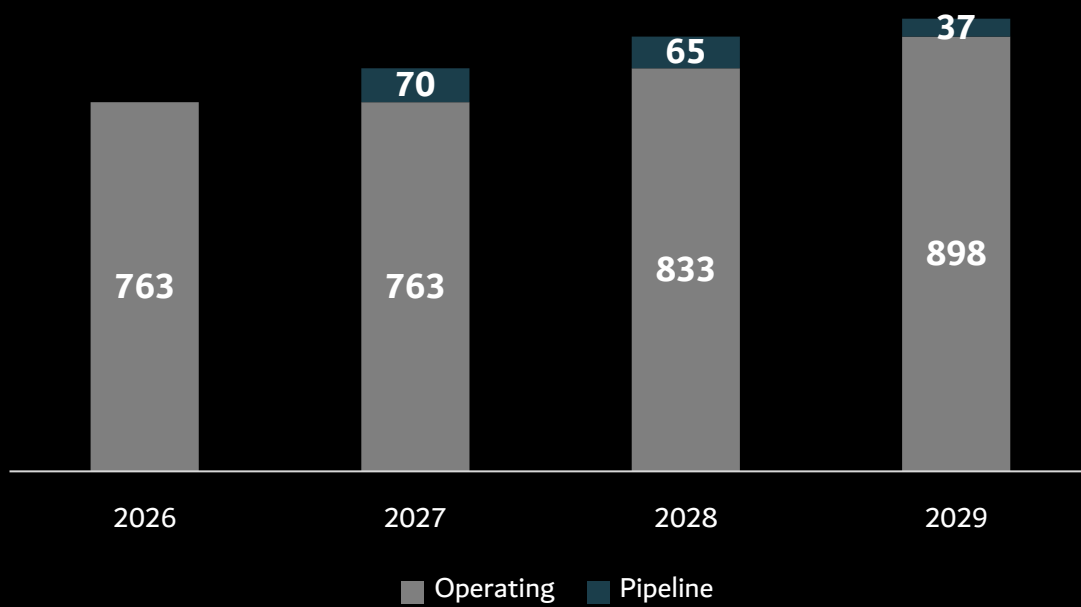
Top 10 luxury brands for growth (new openings 2022-2025)

Brand	Hotels	Rooms
Autograph Collection	4	691
Radisson Collection	4	516
R Collection Hotels	4	217
Curio Collection by Hilton	3	417
Edition Hotels	3	354
VRetreats	3	148
Idea Hotel	3	118
Mangia's	2	354
Almar	2	342
Art'otel	2	198

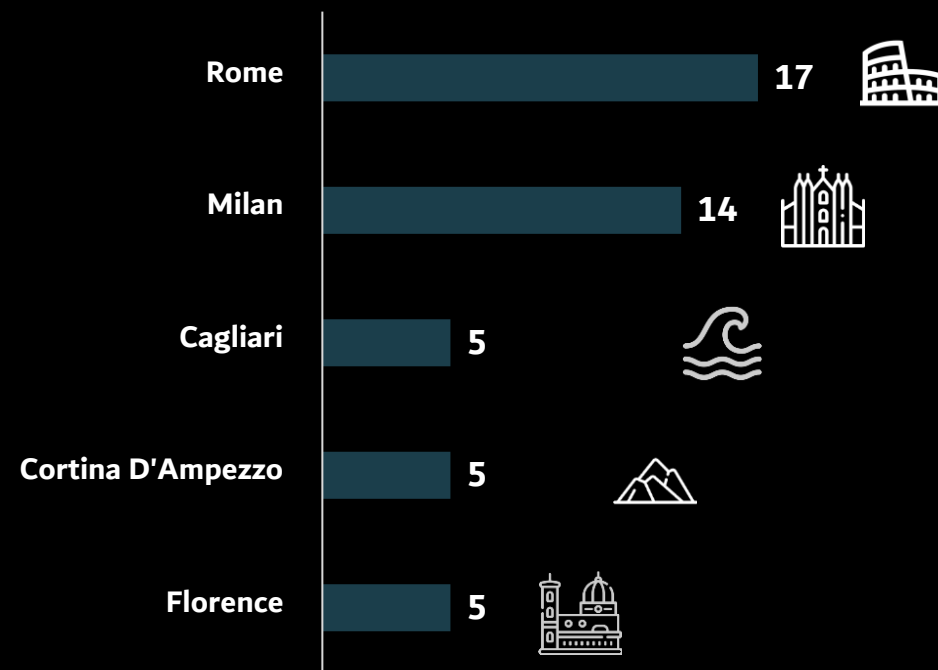


# Le nuove aperture (e rebranding)

5-star-hotel openings in the next 3 years



Top 5 destinations by number of new openings, 2027-2029



# Nuove aperture (top 10 per gruppi)

Top 10 luxury Groups for openings in the next 3 years

Group	Hotels	Keys
<b>Marriott</b>	8	755
<b>Aeroviaggi</b>	5	1.615
<b>Melià Hotels International</b>	4	606
<b>Four Seasons</b>	4	407
<b>IHG</b>	4	379
<b>Mandarin Oriental</b>	3	281
<b>Rocco Forte</b>	3	155
<b>Erqole</b>	3	103
<b>Hyatt</b>	2	272
<b>The Palace Company</b>	2	189



# ...e molti altri ancora (per brand)

BRAND	HOTEL
MANGIA'S	5
FOUR SEASONS	4
MANDARIN ORIENTAL	3
MELIÁ	3
MIRAMIS	3
ROCCO FORTE	3
SIX SENSES	3
BACCARAT HOTELS & RESORTS	2
BAGLIONI HOTELS & RESORTS	2
BELMOND	2
GEST GROUP	2
PARK HYATT	2
ROSEWOOD	2
TRIBUTE PORTFOLIO	2
W	2
4L COLLECTION	1
ADLER SPA RESORTS	1
AETHOS HOTELS	1
AMAN RESORTS	1
ANANTARA	1
APEX ALLIANCE HOTEL MANAGEMENT	1
AUTOGRAPH COLLECTION	1

BRACH	1
CAPELLA HOTEL GROUP	1
CASUAL HOTELES	1
COMO HOTELS & RESORTS	1
CORINTHIA HOTELS	1
DEI CAVALIERI COLLECTION	1
EDITION HOTELS	1
EMBLEMS COLLECTION	1
FALKENSTEINER HOTELS & RESIDENCES	1
FASANO	1
FH55 HOTELS	1
HERITAGE BY ATMOSPHERE	1
HNH HOSPITALITY	1
HO COLLECTION	1
IBEROSTAR	1
INVEST HOSPITALITY	1
JK PLACE	1
JK RESIDENCE	1
KIMPTON	1
LUNGOLIVIGNO	1

MELIÁ COLLECTION	1
MILU	1
MOHARI HOSPITALITY	1
NH COLLECTION	1
OMNIA HOTELS	1
ONLY YOU HOTELS	1
PESTANA COLLECTION HOTEL	1
PLANETARIA	1
RADISSON COLLECTION	1
RAFFLES	1
SD HOTELS	1
SINA	1
SOHO HOUSE	1
SOLEA	1
THE ESTATE HOTELS	1
THE PAVILIONS HOTELS	1
THE RITZ-CARLTON	1
VALTUR	1
VISCARDI HOTELS	1
WINKLER HOTELS	1

# ... da Taormina



5- star hotel	Type of building	Rooms	Operating Days	Affiliation
Taormina Suite Mon Repos	Country Relais	7	210	Independent
Grand Hotel Timeo	City Resort	71	300	Chain
Villa Sant'Andrea	Country Resort	64	210	Chain
The Ashbee Hotel	Beach Resort	24	240	Independent
RHC La Plage Resort	Beach Resort	59	210	Independent
Grand Hotel Atlantis Bay	Beach Resort	70	210	Chain
Mazzarò Sea Palace	Beach Resort	70	210	Chain
San Domenico Palace	Beach Resort	104	210	Chain
Grand Hotel San Pietro	Beach Resort	63	210	Chain
NH Collection Taormina	Vertical City Hotel	63	210	Chain
Palazzo Vecchio Taormina	Vertical City Hotel	12	210	Independent
Hotel Metropole	Beach Hotel	23	210	Independent

# E le sue numerose nuove aperture

## Highlights

# 6

5-star hotels in pipeline known

# 928

5-star keys in pipeline known

Opening year	Hotel	Rooms	Affiliation	Operating days
2026	Grand Hotel Miramare	59	Chain	unknown
2027	Anantara Taormina*	63	Chain	210
2027	Park Hyatt Capo dei Greci	196	Chain	unknown
unknown	Meliá Taormina	312	Chain	240
unknown	Corinthia Golf & Spa Resort Taormina	226	Chain	360
unknown	Villa Diodoro Taormina	72	unknown	240

Source: THRENDS Luxury Hotels database

\*Rebranding with Minor Hotels



# ...a Forte dei Marmi

## Luxury supply in Forte plays the pivotal role

The total number of 5-star hotels has increased over the years. As of 2025, Forte dei Marmi's luxury hospitality structure is composed of six 5-star hotels, confirming the destination's solid positioning within the Italian high-end market.

Starting with five hotels in 2014, the 5-star hotels supply is expected to reach 11 hotels by 2027.

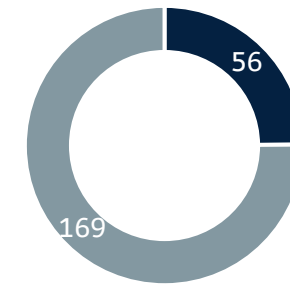
Operationally, the segment remains predominantly seasonal.

Only a minority of properties operate year-round, while most follow a seasonal model with approximately 240–270 operating days per year, highlighting the strong concentration of demand during peak summer months.

From a structural perspective, the majority of 5-star hotels operates independently.

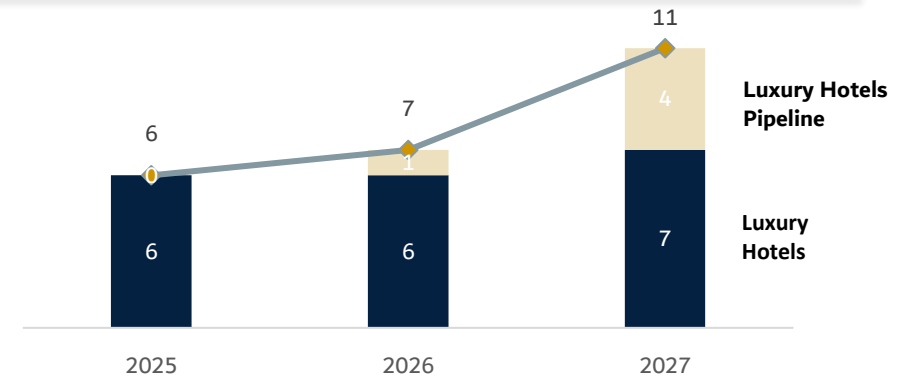


## Luxury hotel distribution by number of rooms



■ Chain ■ Independent

## Evolution of luxury hotel supply and pipeline



Source: THRENDS Luxury Hotels database

# ...Con 6 hotel 5 stelle su 6.500 abitanti



Hotel	Type	Rooms	Operating Days	Affiliation	Restaurants
LA DATCHA	Beach Resort	10	240	Chain	1
AUGUSTUS HOTEL & RESORT	Beach Resort	94	240	Independent	3
HOTEL BYRON	Beach Hotel	29	240	Independent	2
GRAND HOTEL IMPERIALE	Beach Hotel	46	360	Chain	1
PENSIONE AMERICA	Beach Hotel	18	270	Independent	-
HOTEL PRINCIPE FORTE DEI MARMİ	Beach Resort	28	360	Independent	2

# ... ed in crescita (+5 in arrivo)

## Highlights

# 5

5-star hotels in pipeline known

# >111

5-star keys in pipeline known

Opening Year	Hotel	Rooms	Business Model	Operating Day
2026	Baglioni Paradiso Al Mare	58	Lease	240
2027	Il Piccolo Hotel		Owned	270
2027	Hotel Areion Forte Dei Marmi	38		270
2027	Maito' Art Hotel			270
2027	Ex Hotel Villa Franceschi	15		240



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