

## Club Med Marks a Year of Growth in 2023 with an Optimistic Outlook for 2024

*Healthy demand for beach and mountain holidays, an aggressive global expansion plan and strong mountain leadership drive Club Med's optimistic outlook for 2024*



**Indonesia, 21 March 2024** – [Club Med](#), the global leader in premium all-inclusive holiday experiences, celebrates a year of resilience and significant achievements in 2023, marked by strong growth and financial performance. The group's 2023 results laid a solid foundation that reinforces its market leadership in Snow and Sun holidays across the globe with the anticipation of a robust outlook for 2024.

Highlights of Club Med's global achievements in 2023 include:

- **Business Volume** amounted to €1,981M, representing an increase of 17% compared to 2022, and 16% versus 2019.
- **Record Resort operating income** amounted to €174M, an increase of 64% compared to 2022, and 70% compared to 2019.
- **Resort capacity** increased by 6% compared to 2022 with 97% upscale or very upscale capacity (+10pts vs 2019).
- Club Med welcomed **over 1.5 million guests** in 2023, a 16% year-over-year increase. This growth was driven primarily by a rebound in travel from Asia following pandemic restrictions.
- The **average room occupancy rate** reached 70%, reflecting a 3.4 points rise from 2022.
- Operating margin is up 50% to 9.5%, compared with 6.2% in 2019, thanks to a **successful upmarket strategy and business model optimization**.
- **100% Premium & Exclusive Collection:** Club Med Resort portfolio will achieve full upscale transformation to Premium or Exclusive Collection by mid-2024.
- **Record performance of current first half 2024 bookings** at +14% as of 2 March 2024 compared to the same period of 2023, which was already at record level.



Within the East and South Asia, and Pacific (ESAP) region, Club Med achieved new heights with strong demand for its Premium All-Inclusive Resorts:

- The ESAP region **doubled its business volume** of 102% year-over-year and 6% over 2019.
- A significant upswing in the number of guests, with a **remarkable 43% rise** compared to 2022, and reaching pre-pandemic levels.
  - This momentum continues with very strong trends for our fourth Mountain Resort in Japan, Club Med Kiroro Grand, which opened in December 2023.

Focusing on Thailand and other Southeast Asia markets excluding Singapore and Malaysia, we've seen significant growth, especially in the ski and mountain business, solidifying our leadership positions in mountain destinations.

- The Cluster experienced a remarkable 74% growth compared to 2022, reaching pre-pandemic levels. Thailand contributed approximately 65% of the total business volume.
- The ski and mountain business proportion has been expanding across the markets. The increasing percentages per market, comparing with the total business volume from 2019 to 2023, are as follows:
  - Thailand: from 33% to 50%
  - Indonesia: from 29% to 35%
  - India: from 6% to 19%
  - Other new markets: from 24% to 44%
- In 2023, the total business volume in Indonesia grew by about 122% compared to 2022, yet it still lags behind that of 2019. This discrepancy can be attributed mainly to restricted flight capacity to Club Med destinations, which necessitates guests to arrange connecting flights, posing challenges for travel. Despite these obstacles, the primary destinations for the market remain domestic resorts, particularly Bali and Bintan, which have demonstrated continuous growth. Additionally, the snow business showed promise, gaining a larger proportion compared to the total business volume.

This increase can be attributed in part to the revenge travel phenomenon, as well as the success of our ski and mountain business (+75% vs pre-pandemic). This success was supported by the opening of Club Med Kiroro Peak in December 2022, a new mountain resort in Hokkaido, Japan, and a diversification strategy that introduced new ski destinations, particularly European mountain destinations.

Reflecting on the results of 2023, Rachael Harding, CEO of Club Med ESAP Markets, said "Club Med's exceptional results are a testament to our market leadership in premium, all-inclusive holidays, especially in our mountain Resorts. Embracing our refreshed brand identity and campaign, *'That's l'Esprit Libre'*, we will continue to create experiences that allow our guests to disconnect from the worries and mental burden of everyday life to fully embrace the present. This will be achieved through doubling down on the essence of holidays with Club Med where well-designed spaces, curated sports and activities, signature festive ambience and our international team of G.Os are synonymous with our premium all-inclusive program. With a robust expansion plan, Club Med is well-positioned to cater to the travellers of today & tomorrow."

Bruno Courbet, Country Director, Thailand and New Markets commented that, "This growth is a testament to Club Med's unique all-inclusive offer, particularly notable in our ski destinations. With over 15 ski resorts in France and numerous Club Med properties



worldwide, we've successfully diversified and expanded our offerings, bolstering our success. Looking forward to 2024, we anticipate even greater diversification opportunities. With the increasing availability of direct flights to family-friendly destinations like Maldives, Bali, and Lijiang, we're strategically positioned to meet the evolving needs of our discerning clientele, reaffirming our unwavering commitment to delivering unparalleled holiday experiences.

Based on encouraging performance indicators, Club Med gleaned insights on dominant travel trends and guest preferences that will guide business strategies in the months ahead. Some of the travel trends identified in the 2023 results include:

### **1. Reinforced Leadership in Premium, All-inclusive Holidays**

In a rapidly evolving travel landscape, Club Med reaffirmed the enduring appeal of its premium all-inclusive holidays in 2023. Despite the macroeconomic uncertainties, geopolitical unrest and rising cost of living, travel demand continues to rise. As discerning travellers increasingly seek hassle-free, comprehensive holiday experiences, Club Med's offerings will continue to provide unparalleled value and world-class hospitality.

Following the success of Club Med Tignes and Club Med Val d'Isère in the French Alps, Club Med is prioritising the expansion of its [Exclusive Collection portfolio](#) by adding more properties and enhancing Exclusive Collection spaces within its Four-Trident (Four-Star) Resorts. The brand's unwavering dedication to elevate its premium experiences has solidified its position as a relevant, global leader in the all-inclusive segment, reaffirming the allure of carefree and all-encompassing holidays that fulfils the holiday dreams of today's travellers.

### **2. Commitment towards Sustainability and Eco-tourism**

Club Med's commitment to sustainability continues to take centre stage through its [Happy to Care](#) programme, from minimising the environmental impact of its operations to empowering local communities. The brand aims to further reduce its carbon footprint; enhance waste management practices, such as the elimination of single-use plastic and combatting food waste; and champion eco-friendly initiatives across its Resorts to ensure that each guest can revel in an unforgettable holiday while contributing to the preservation of the planet.

Additionally, Club Med commits to eco-certify the construction of all its new Resorts with BREEAM or their local equivalent as part of its continued efforts dedicated to responsible tourism, as well as to obtain Green Globe certification, ensuring both new and existing Resorts are sustainably operated.

### **3. Appeal of Snow Holidays**

In a recent [snow holiday study](#) commissioned by Club Med, 3,500 respondents unanimously attested that snow holidays are growing in popularity, driven by the thrill of winter sports and the charm of snow-covered landscapes. The desire to escape daily tropical monotony motivates 45% of respondents to embark on these snowy getaways. Exploring new cultures and cuisines at the destination also adds to the appeal, with excursions to local sights, tasting local delicacies, and convenient ski gear rentals being among the top desired additional services for snow holiday enthusiasts. Notably, over 80% of respondents concur that all-inclusive snow holidays offer not only convenience but also a chance to indulge in a variety of activities, all while providing excellent value for money.

These findings aligned with and were reflected in Club Med's strong business volume recorded in 2023 and is expected to grow in 2024.

## 4. Embracing Summer Mountains

The survey findings also indicated that one in two are aware of the summer mountain holiday concept and as many as 80% are interested in going on one in the next two years. Catering to the evolving preferences of travellers seeking immersive, nature-centric experiences, Club Med's summer mountain Resorts are set to captivate adventure enthusiasts and nature lovers alike. Offering a diverse array of exhilarating outdoor activities, premium accommodations, and awe-inspiring natural landscapes, Club Med establishes itself as a preeminent authority in curating unforgettable summer mountain getaways, providing an ideal blend of adventure and relaxation for travellers seeking memorable, nature-infused holidays.



## Gearing Up for Growth

Looking forward to 2024 and beyond, Club Med continues its ambition to be the most desirable holiday lifestyle brand and is poised for dynamic growth and expansion with plans to introduce several new Resorts in key destinations worldwide.

Some of the upcoming new openings and renovation highlights include:

### New Eco-Chic Resort: Club Med Borneo, Malaysia (2025)

Nestled between the woods and the waves in the enchanting landscape of Kota Kinabalu, Club Med Borneo, opening in 2025, will offer a pristine paradise where jungle meets idyllic white sand beaches and crystal-clear waters. Embracing Club Med's commitment to eco-friendliness, the Resort's design blends harmoniously with its lush surroundings, drawing inspiration from the woods and sea. Every element has been thoughtfully crafted to ensure minimal ecological impact while providing utmost comfort and luxury throughout the Four-Trident property and Exclusive Collection space. Club Med Borneo will be both BREEAM and Green Globe certified, furthering the brand's commitment to low density, sustainable development.

### New Exclusive Collection Property: Club Med Gramado, Brazil (2025)

Club Med Gramado, the first Exclusive Collection (5-Star) Resort in South America under the brand, marking its fourth establishment in Brazil, is set to open its doors in 2025. Located in Rio Grande do Sul, a region renowned for its stunning canyons, culinary delights, wine culture, and vibrant local traditions, the Resort offers an alluring blend of warm summers and snowy winters, presenting idyllic settings for weddings and special events. Gramado, ranking as the third most sought-after destination in South America, is poised for further growth with the upcoming opening of a new national airport, catering to the escalating influx of visitors.

### New Beach & Safari Resort: Club Med South Africa Beach & Safari (2026)

Scheduled to open in 2026, Club Med South Africa Beach & Safari is set to redefine South Africa's hospitality landscape as the brand's first-ever location in the country. Located in KwaZulu-Natal, known for its natural beauty and pleasant weather, the Resort will offer a unique blend of beach and safari experiences, allowing guests to enjoy a surf-lifestyle concept and an opportunity to stay in a Big Five Game Reserve for an unforgettable safari adventure. Nestled on the "Dolphin Coast," the beach Resort will provide breathtaking views of the coastline, while the interiors, entertainment, and gastronomy will showcase the rich influences of the African continent. The Four-Trident Resort will feature an Exclusive Collection space, along with a spa, fitness centre, yoga school, and an adults-only Zen pool and bar, in addition to various land and water sports, including Club Med's inaugural Surf School. Committed to environmental sustainability, Club Med South Africa



Beach & Safari will implement eco-friendly practices such as the Bye Bye Plastic Program and Green Globe sustainable tourism certification, exemplifying its dedication to corporate social responsibility.



Renovation: Club Med Phuket, Thailand (2024)

Having recently completed the first phase of its room renovations, guests visiting Club Med Phuket can look forward to the completely redesigned Superior and Deluxe rooms, inspired by the natural beauty of Phuket and—feature sustainable, locally crafted furnishings.

In 2024, Club Med Phuket will undergo the second phase which includes:

- **Family Oasis:** As the first-ever Family Oasis in ESAP, this newly extended family zone will feature 32 Family Rooms and a family water play area, specially designed to offer a space for families to relax, have fun and create lasting memories together.
- **Enhanced Rooms:** Part of the brand’s ongoing commitment to providing guests with the best possible experience, the Resort will continue its room refreshment that is scheduled to be completed by end 2024.

For high-resolution images, please [click here](#).  
Please [click here](#) to access Club Med’s Press Room.

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**ABOUT CLUB MED**

Club Med, founded in 1950 by Gérard Blitz, invented the all-inclusive holiday club concept, adding in activities especially for children with the creation of the Mini Club in 1967. Led by its pioneering spirit, Club Med seeks out exceptional destinations and sites. Today, Club Med is the world’s leading provider of upscale, all-inclusive holiday packages with a French touch for families and active individuals. Club Med operates nearly 70 Resorts, of which 97% are rated Premium & Exclusive Collection that offers a selection of the brand’s most exclusive Resorts, villas, chalets, and yacht characterised by premium accommodations, exceptional hospitality and personalized services, exclusively beautiful locations, refined dining concepts and lounges, transformational experiences, and unique architecture and design elements. Present in 30 countries around the world, the Group employs more than 23,000 Great Organizers (G.Os) and Great Employees (G.Es), representing 110 nationalities.

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