

The Ski Report Winter 2020/21

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Topics for today

1 Market trends – skier numbers

2 Prime property prices

3 Outlook

4 Branded residences

5 The resilience index

Market trends

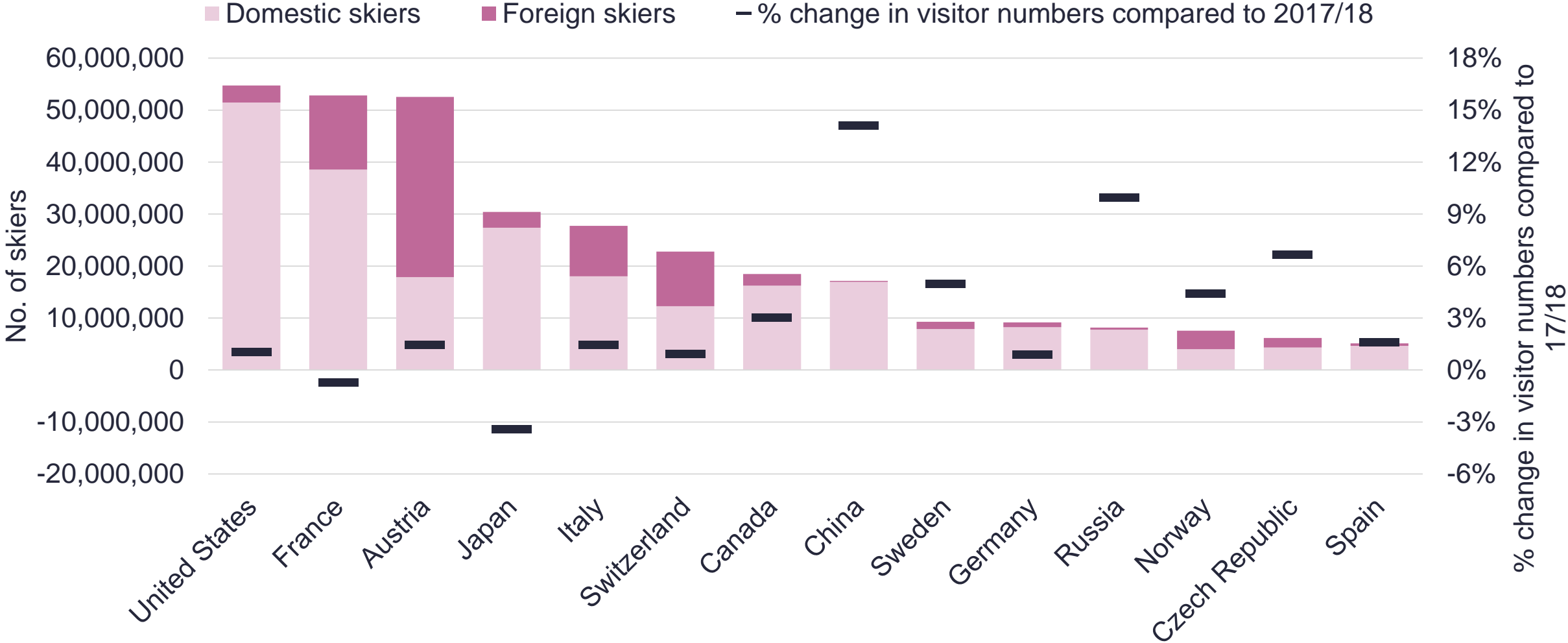
2018/19 was third year
of increases

Over 350 million skiers
for the first time in a
decade

Break down by country



Ski visits by country 2018/19



The 2020/21 season will depend on lockdowns and travel restrictions in place

The historic figures show demand for the winter sport is increasing

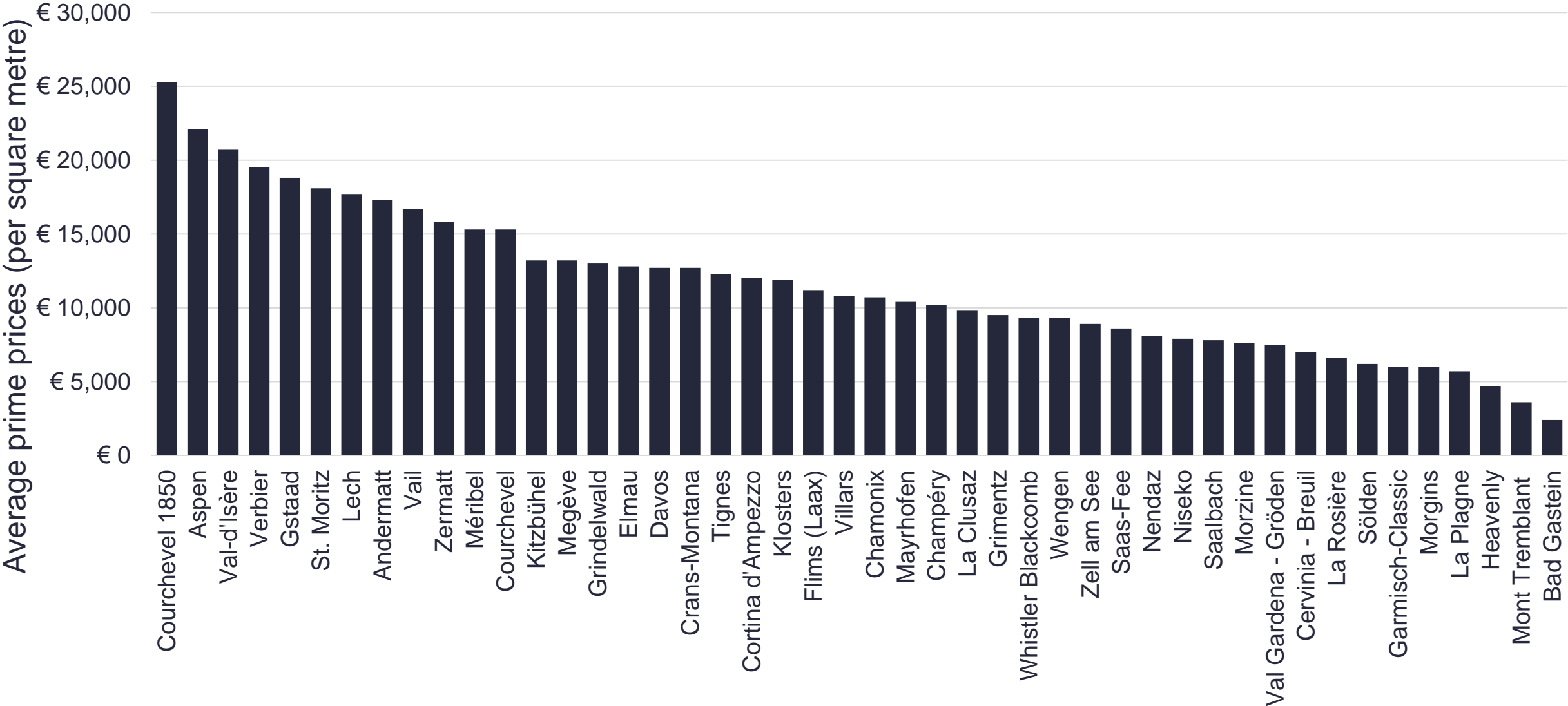


Prime property prices

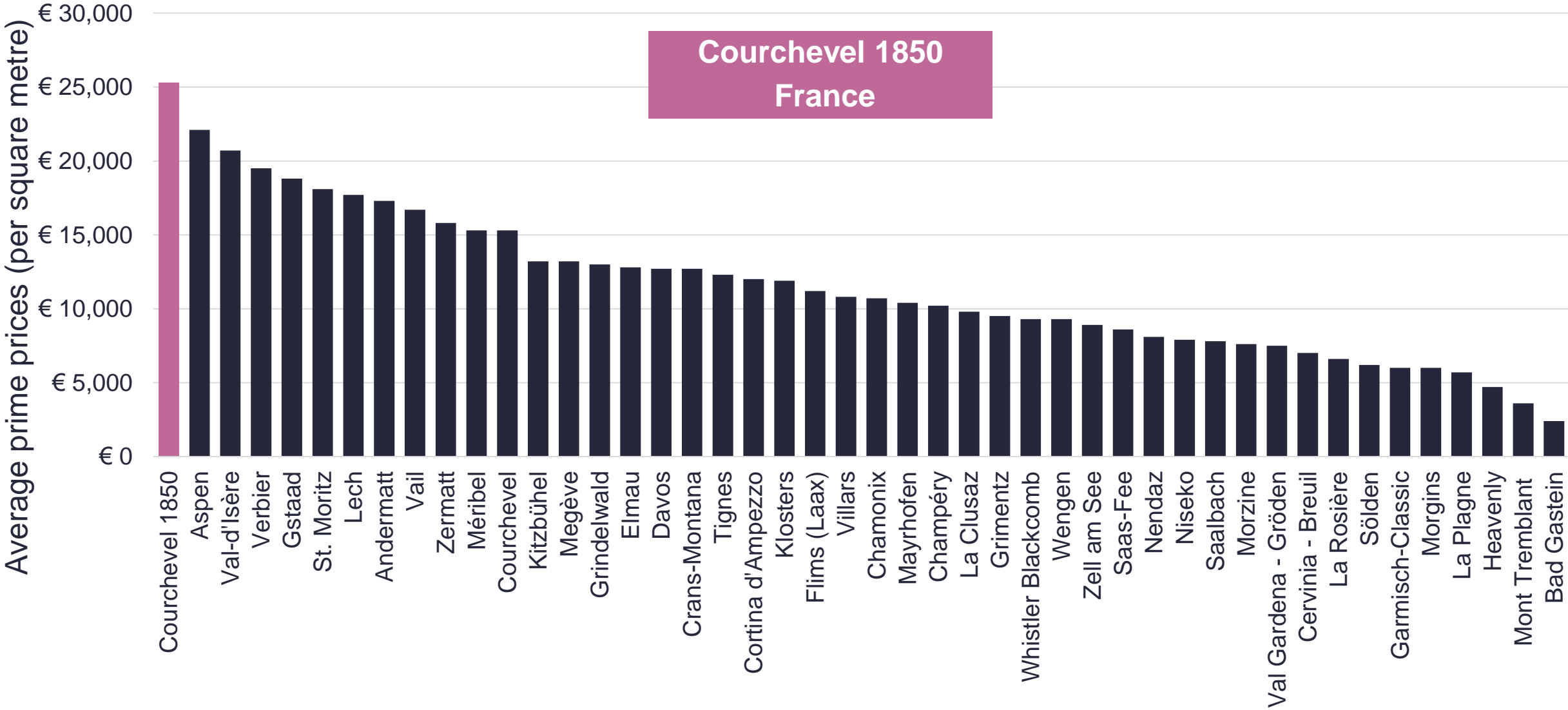
Largely, the top resorts have avoided seeing a fall in average asking prices compared to 2019

The asking price for the top ten most expensive resorts saw an average annual increase of 7.2%

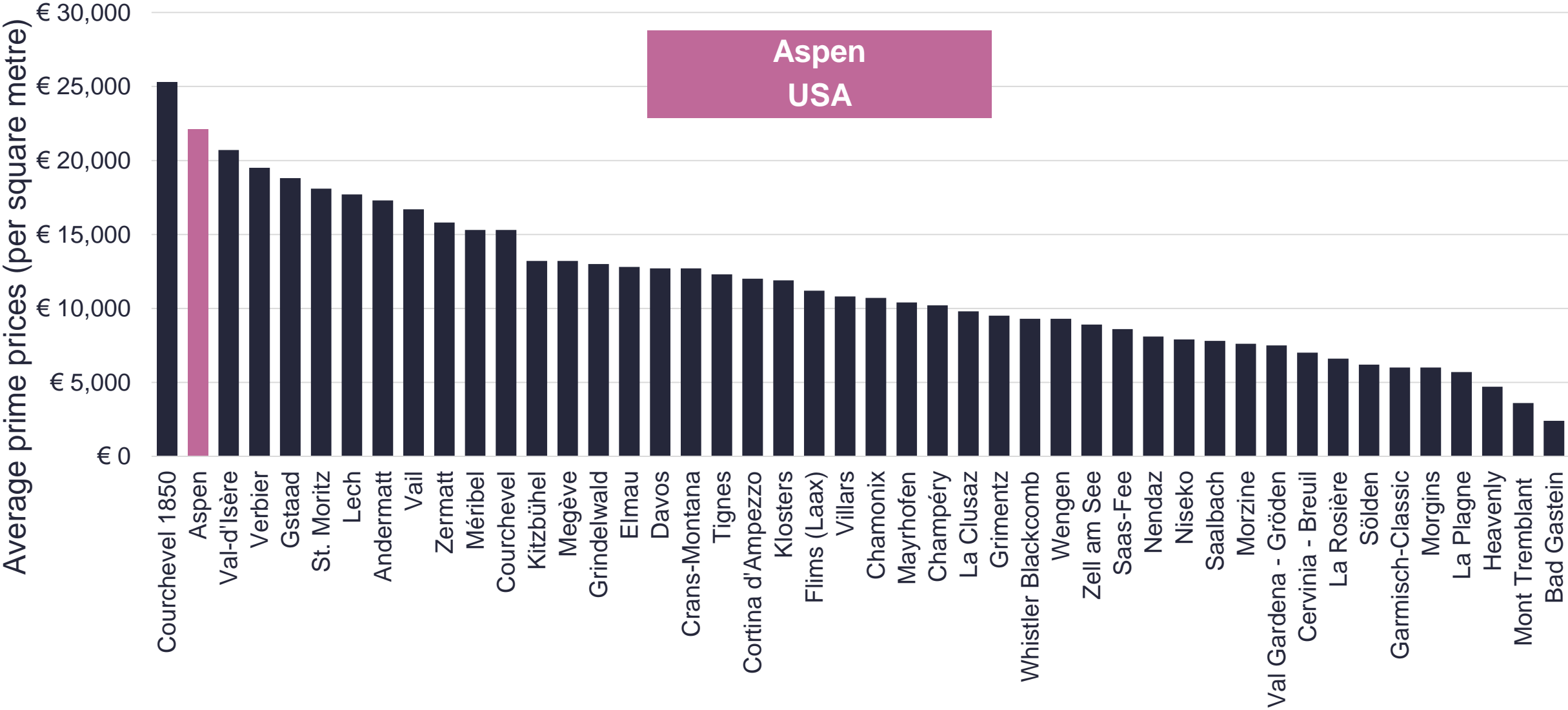
Prime prices in resorts around the world



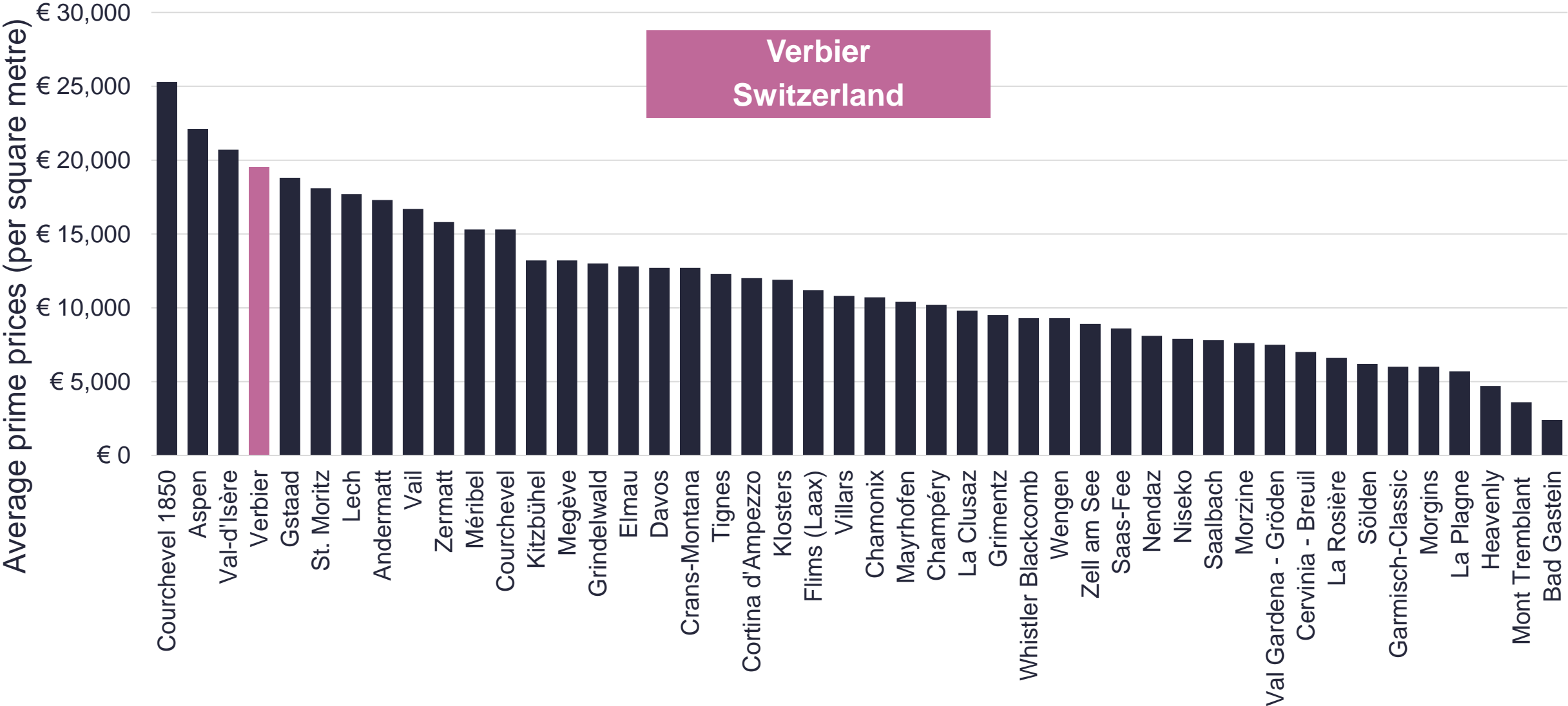
Prime prices in resorts around the world



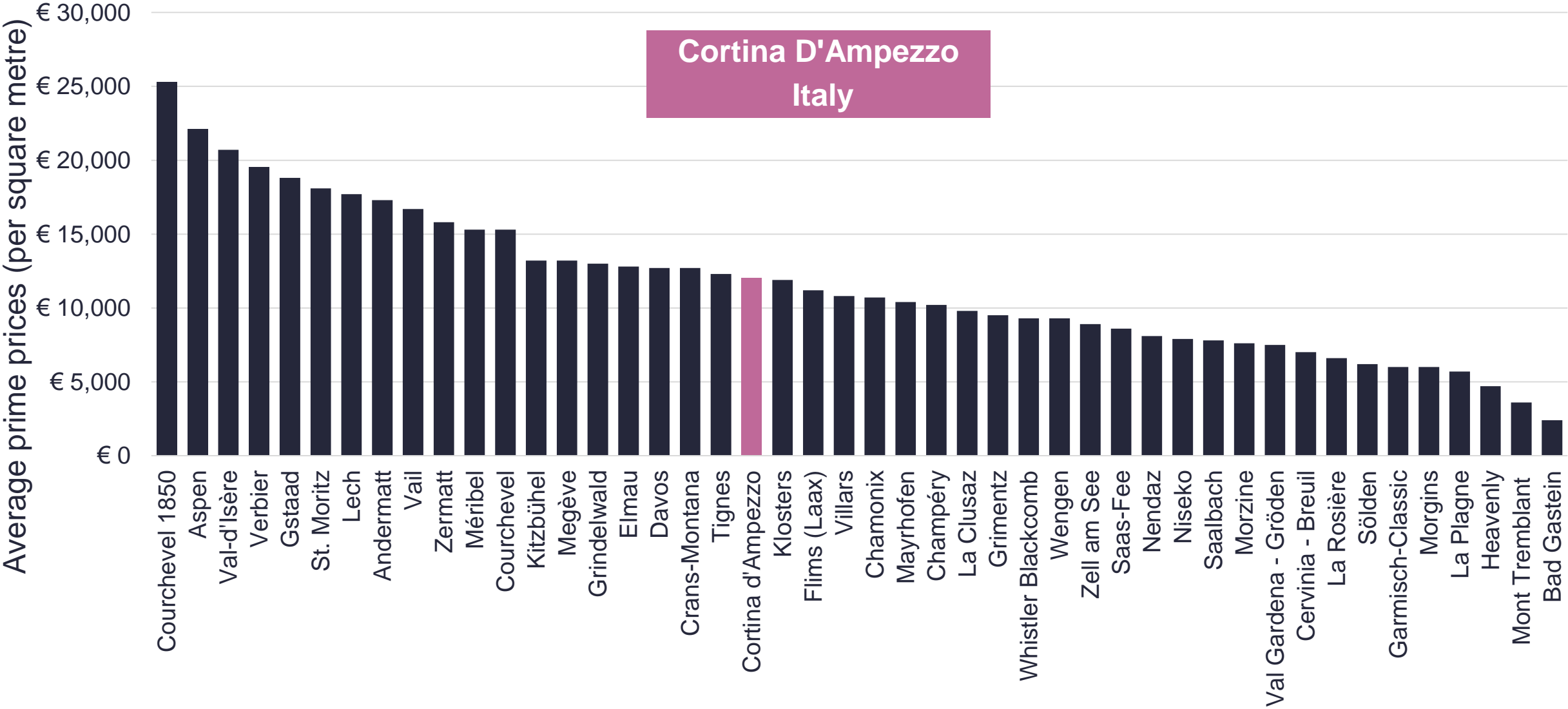
Prime prices in resorts around the world



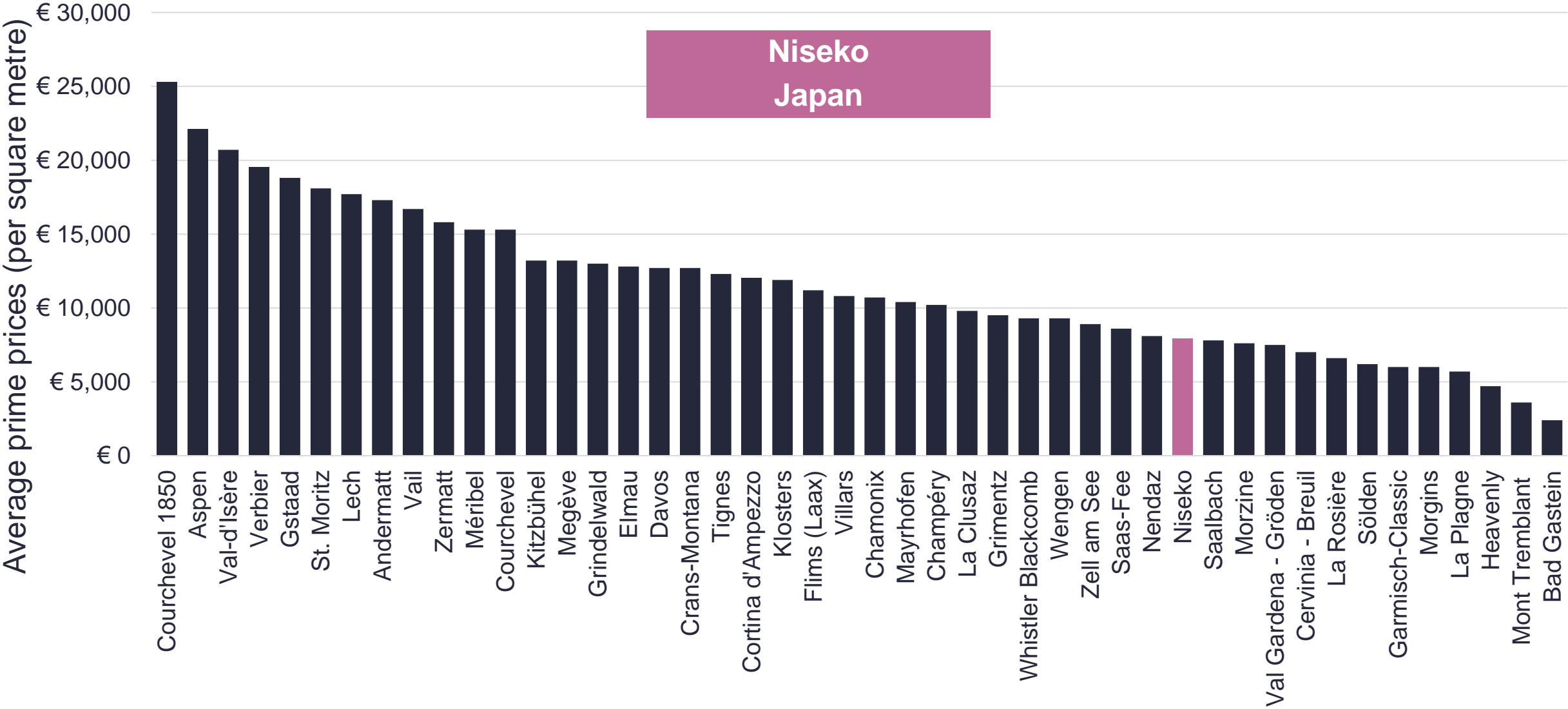
Prime prices in resorts around the world



Prime prices in resorts around the world



Prime prices in resorts around the world



How do ski resorts compare to cities?

Courchevel 1850 = €25,300/sqm

Val-d'Isère = €20,700/sqm

Paris = €15,500/sqm

How do ski resorts compare to cities?

New York = €23,800/sqm

Aspen = €22,100/sqm

How do ski resorts compare to cities?

Saas-Fee = €8,600/sqm

Lisbon = €8,400/sqm

Cervinia-Breuil = €7,000/sqm

Madrid = €6,900/sqm

Outlook

1. Level of supply

Resort	Supply
Chamonix (France)	Very undersupplied
Zell Am See (Austria)	Very undersupplied
Méribel (France)	Very undersupplied
Kitzbühel (Austria)	Very undersupplied
Andermatt (Switzerland)	Moderately undersupplied
Val d'Isere (France)	Moderately undersupplied
Verbier (Switzerland)	Moderately undersupplied
Saas Fee (Switzerland)	Moderately undersupplied
Courchevel (France)	Balanced supply
Morzine (France)	Balanced supply

2. International buyers

Resort	International buyers
Chamonix (France)	Completely open
Méribel (France)	Completely open
Andermatt (Switzerland)	Completely open
Val d'Isere (France)	Completely open
Courchevel (France)	Completely open
Morzine (France)	Completely open
Verbier (Switzerland)	Open, but with a low level of restrictions
Zell Am See (Austria)	Open, but with a high level of restrictions
Kitzbühel (Austria)	Open, but with a high level of restrictions
Saas Fee (Switzerland)	Open, but with a high level of restrictions

3. Resort resilience

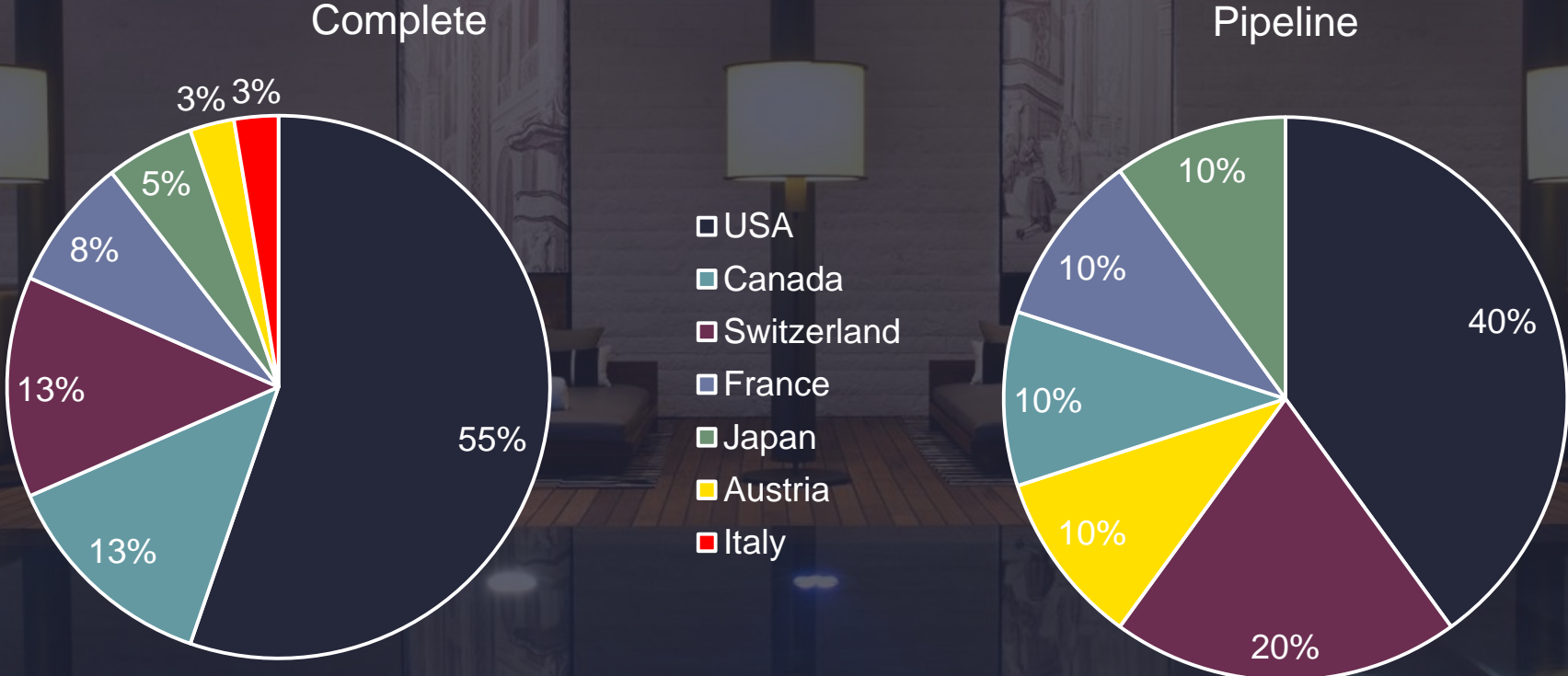
Resort	Resilience
Saas Fee (Switzerland)	2
Zell Am See (Austria)	7
Andermatt (Switzerland)	11
Val d'Isere (France)	17
Verbier (Switzerland)	26
Chamonix (France)	28
Morzine (France)	37
Courchevel (France)	44
Kitzbuhel (Austria)	48
Meribel (France)	52

Overall score

Resort	Prime prices	5 year forecast
Andermatt (Switzerland)	€ 17,300	↑↑↑
Chamonix (France)	€ 10,700	↑↑↑
Zell Am See (Austria)	€ 8,900	↑↑↑
Val d'Isere (France)	€ 20,700	↑↑
Méribel (France)	€ 15,300	↑↑
Kitzbühel (Austria)	€ 13,200	↑↑
Verbier (Switzerland)	€ 19,500	↑
Saas Fee (Switzerland)	€ 8,600	↑
Courchevel (France)	€ 15,300	↑
Morzine (France)	€ 7,600	↑

Branded residences

Branded residences schemes in ski resorts



Construction status

- Completed
- Pipeline

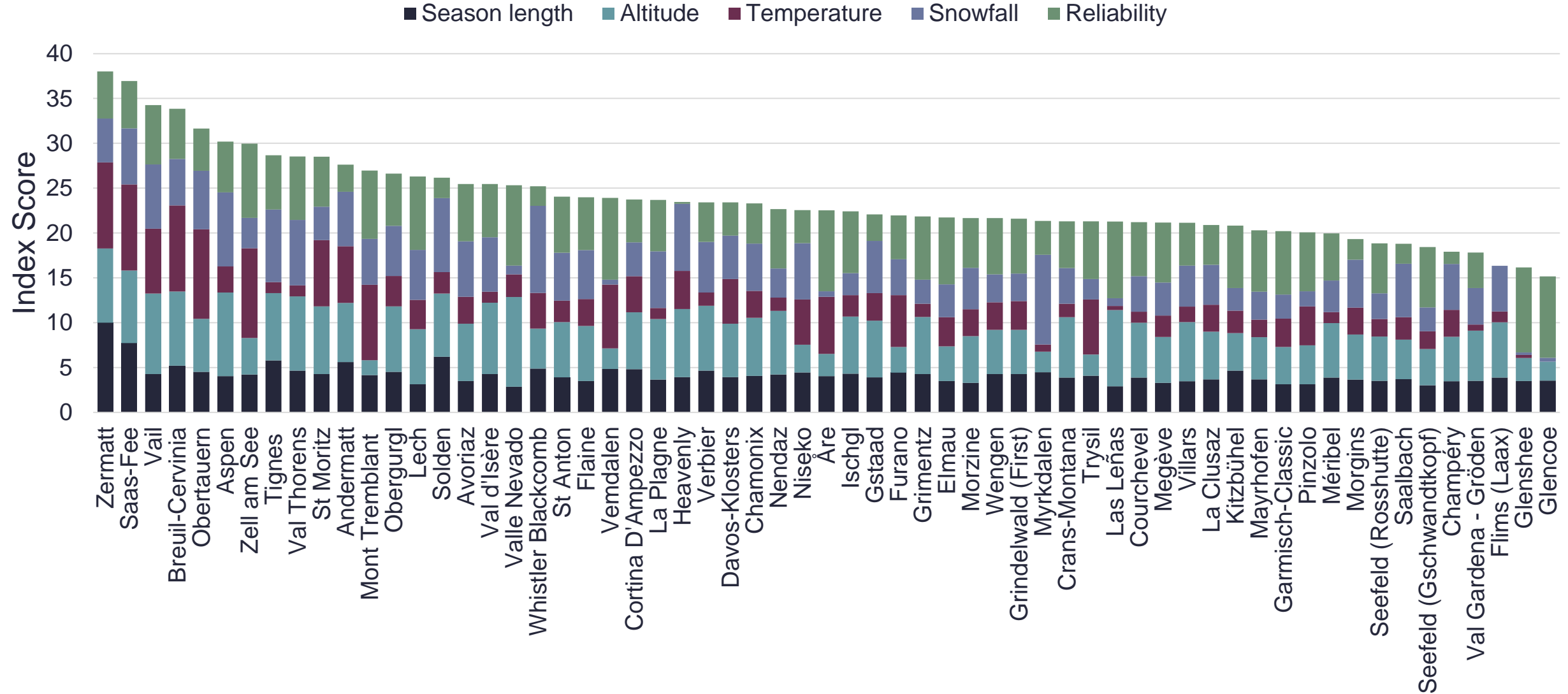


The resilience index

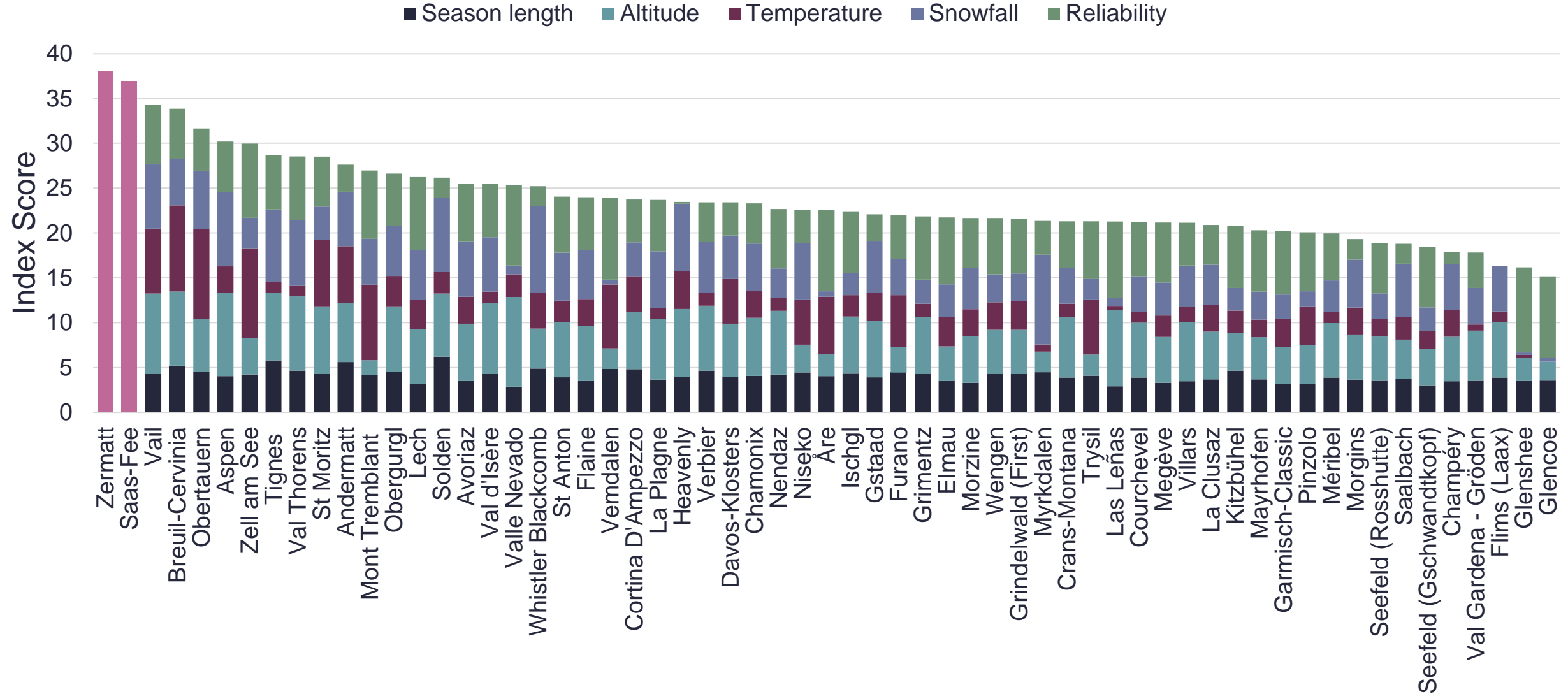
The average snowfall in the index increased 78cm from 16/2017 to 19/2020

And in the Alps the increase is 95cm since the relatively poor 2016/17 season

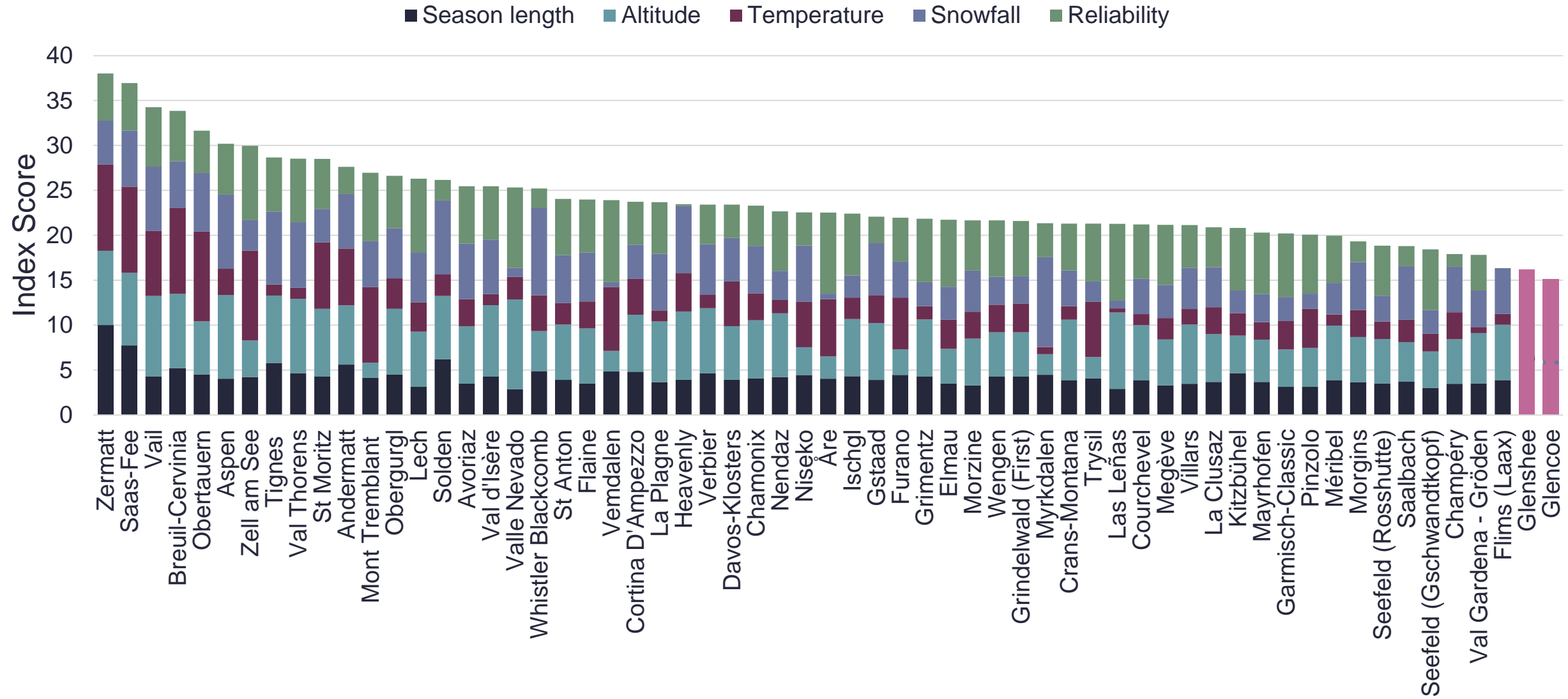
The Savills Ski Resilience Index



The Savills Ski Resilience Index



The Savills Ski Resilience Index



An aerial photograph of a mountain village in winter, with snow-covered roofs and evergreen trees. A yellow square is overlaid on the center of the image.

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Thank you