

# Board Leadership Forum

June 19, 2024 / By Hala Matar Choufany



In her contribution to the **Board Leadership Forum - The Philipps Group**, Hala explores the critical role of boards in driving profitability within their companies, highlights the responsibility of the Board for the company's vision and strategy, and shares her outlook on growth and profitability in the MEA region.

Watch it here:

Year	Office Asking		Office Annual		Multi-Family Occupancy	Multi-Family Annual Rent		Multi-Family Annual Revenue		Hotel Occupancy	Hotel ADR (Daily)	Hotel Rooms Annual Revenue	
	Occupancy	Rent per sq. ft.	Revenue per sq. ft.	% Change		per sq. ft.	Revenue	% Change	per sq. ft.*			% Change	
2014	97.5 %	\$38.10	\$37.16	— %	97.5 %	\$24.24	\$23.64	— %	74.3	\$176.64	\$136.87	— %	
2015	98.5	39.24	38.64	4.0	98.5	24.96	24.58	4.0	73.0	193.52	147.32	7.6	
2016	99.1	40.17	39.83	3.1	99.1	25.92	25.70	4.5	76.2	214.86	170.74	15.9	
2017	99.3	43.21	42.92	7.8	99.3	27.60	27.42	6.7	76.9	233.62	187.35	9.7	
2018	99.1	46.95	46.54	8.4	99.1	29.52	29.26	6.7	78.0	248.28	201.96	7.8	
2019	98.5	48.31	47.57	2.2	98.5	30.84	30.36	3.8	75.0	249.97	195.51	(3.2)	
2020	98.0	49.26	48.30	1.5	98.0	31.32	30.71	1.1	20.3	195.19	41.32	(78.9)	
2021	97.8	47.84	46.79	(3.1)	97.8	32.28	31.57	2.8	27.2	189.61	53.79	30.2	
2022	98.9	47.67	47.15	0.8	98.9	35.28	34.90	10.5	60.6	294.96	186.39	246.5	
2023	97.9	49.35	48.33	2.5	97.9	37.80	37.02	6.1	70.4	329.20	241.69	29.7	
2024 Estimate	97.2	49.34	47.97	(0.7)	97.2	39.84	38.73	4.6	73.1	335.78	255.97	5.9	
2025 Forecast	97.8	47.38	46.33	(3.4)	97.8	41.16	40.25	3.9	73.9	339.14	261.36	2.1	
2026 Forecast	97.8	47.62	46.57	0.5	97.8	42.60	41.66	3.5	75.3	356.09	279.63	7.0	
2027 Forecast	97.2	48.53	47.18	1.3	97.2	43.80	42.58	2.2	74.1	363.22	280.68	0.4	
<b>Average Annual Compounded Change:</b>													
2014-2024 Estimate				2.6 %				5.1 %					6.5 %
2024-2027 Forecast				(0.6)				3.2					3.1

## Summary

Hala offers insights into how boards drive company profitability, their crucial role in defining vision and strategy, and perspectives on growth and profitability in the MEA region.

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## About Hala Matar Choufany



Hala is an experienced Regional President and Managing Partner, an industry expert, and is recognized as one of the most influential leaders in the hospitality industry, notably in the Middle East and Africa region.

Hala has advised on more than 5,000 hospitality and mixed-use projects in the last 20 years across Europe, the Middle East, Africa and Asia. She has advised clients in areas such as Valuations, Acquisitions, Asset Management, Strategic investments and development, Contract Negotiations, and general Real Estate Strategic Advisory.

Hala has authored more than 50 publications and speaks frequently at investment and hospitality related conferences on a range of topics including asset valuation, investments, management issues and women leadership.

In addition to being a Board Member of HVS Global, Hala sits on the Boards of Harvard Business School Club of the GCC, Hotel Investment Advisory Board, and is regularly invited to Boards as a subject matter expert in the industry. Hala is frequently invited to discuss hotel and tourism trends on major news channel including Alarabiya, Bloomberg, Abu Dhabi TV, Forbes, Breaking Travel News and CNN.

Hala is also a member of the International Society of Hospitality Consultants (ISHC).

Hala completed Executive Education at Harvard Business School. She also holds an MBA in Finance and Strategy from IMHI (Essec- Cornell) University, Paris, France and a BA in Hospitality Management from Notre Dame University, Lebanon. Hala is fluent in English, French and Arabic.

Born in Beirut, Hala lived and worked in several cities across Europe, Asia and Middle East and is a mother of three.

For more information, contact Hala at [\[email protected\]](#).

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