

GR-2019-02 | 2019 LENS | INDONESIA · THAILAND · MALAYSIA · MALDIVES

Island hospitality: Bali, Phuket, Langkawi and Maldives

Four island markets require four different investment cases. Benchmark cash flow per available room, not destination fame.



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THE EVIDENCE

Bali received about 2.9 million foreign visitors in the first half of 2024, according to the Reuters report. This is Bali only; it is not comparable hotel occupancy across all four destinations.

THE BUSINESS IMPLICATION

Use 2019 as a pre-disruption reference point, then rebuild demand by source market and air access. Bali and Phuket require submarket comparisons; Langkawi requires a separate domestic/international mix; Maldives needs island-transfer and resort logistics assumptions.

WATCH THE DOWNSIDE

National arrivals, island arrivals and room nights have different denominators. No comparable ADR or occupancy series is claimed here.

DECISION FRAMEWORK

Bali / Phuket	Micro-location, supply pipeline and traffic
Langkawi	Domestic demand, air access and seasonality
Maldives	Transfer costs, island utilities and imports

COMMISSIONED SCOPE

Four-destination feasibility with licensed hotel benchmarks, air-seat analysis, operator terms and renovation capex.

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SOURCES & METHOD

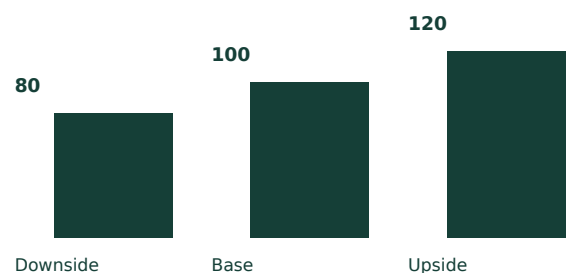
1. Reuters, Indonesia to reform tourism on Bali, 30 August 2024

Source links are clickable. Image credit and full source URLs appear in the online brief.

Newly published 20 Sep 2026; year denotes subject lens. Scenarios are illustrative, not investment forecasts. Full reports are commissioned under a separate scope and fee. No assurance of funding.

Hotel room-revenue sensitivity

Unit: index



GIS Reserve illustrative sensitivity; not observed market data or a forecast. $\pm 20\%$ against a hypothetical baseline.

