

PRESS RELEASE

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Prague's Congress Industry Thrives: PCC Reports Record Revenues for 2023

The Prague Congress Centre (PCC) continues its upward trajectory, closing another successful year. The financial results for 2023 show a 15% increase in total revenue, reaching a record high of CZK 609.6 million (EUR 24.5 million). Revenue from the congress section of the centre grew by 10% to CZK 441.7 million (EUR 17.7 million), while the Holiday Inn Prague hotel, owned by PCC, reported a remarkable 30% increase in revenue, amounting to CZK 167.9 million (EUR 6.7 million). PCC has consistently succeeded in positioning itself as a premium provider of international MICE services, evidenced by the continuous growth especially in short-term rental revenues.

"These financial results, particularly the increase in short-term rental revenues, reflect the return to the trend of in-person meetings, both for small corporate events and prestigious international conferences and congresses. Over the past two years, we have seen a considerable rise primarily in scientific, medical, and technological events," comments Lenka Žlebková, CEO of the Prague Congress Centre. *"I am pleased that we continue to attract highly prestigious international congresses to Prague. The only hindrance to securing more large-scale events is the lack of a multifunctional hall. We firmly believe that the planned investment will commence as soon as possible, allowing for further development of MICE industry in Prague. The city truly deserves international recognition,"* adds Lenka Žlebková.

261 Events for a Global Audience

Last year, PCC hosted 261 events, the most notable being the 27th World Road Congress, which attracted over 4,000 delegates from 120 countries, including 40 ministerial delegations. By winning the bid over cities like Sydney and Kuala Lumpur, Prague and PCC not only demonstrated the capability to host prestigious international events but also highlighted the city's high attractiveness to international clientele. In May 2024, Prague was ranked among the top 5 most attractive European congress destinations according to the ICCA ranking, and currently holds the sixth position worldwide. *"A significant part of the events we host at PCC are political summits. After a series of political events during our EU Council Presidency in 2022, we welcomed the EU member states' parliamentary presidents in April last year, and in October, we hosted representatives from forty parliamentary chambers from around the world for the Crimea Platform conference,"* explains Lenka Žlebková.

Investments Awaiting Approval: New Hall and Northern Terrace

The Prague Congress Centre demonstrates the enormous potential of the MICE industry and its benefits for the city of Prague. To fully leverage this potential, the centre's expansion is crucial. The project to construct a new multifunctional hall, which would complement the centre's exhibition spaces and enable it to bid for the largest international events, is currently pending shareholder approval. Another investment project currently awaiting the construction permit is the revitalisation of the so-called Northern Terrace. The expansive area in front of the building is planned to be completely transformed into an attractive and pleasant place for Prague residents to meet and spend their leisure time. The project includes relax zones, sports facilities, water features, and spaces for a café and a lookout point.

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The Prague Congress Centre is one of the largest congress centres in the Czech Republic, offering 70 halls and meeting rooms for events ranging from small conferences to large congresses, equipped with state-of-the-art technical facilities. Its excellent transport accessibility to the city centre provides a beautiful view of historic Prague. It also includes the Business Centre Vyšehrad and the four-star Holiday Inn Prague with 254 rooms. The PCC has repeatedly received the prestigious Superbrands award and the EKO Gold certificate for utilizing energy from renewable sources. More information can be found at www.praguecc.cz.