



## Spain is emerging as the leading country in Europe for investment in the hospitality sector in 2024

**The record number of tourists, the transactions registered during the first half of the year, and the capital projections position Spain as the top destination for EU real estate dedicated to the hotel sector**

**Executives from Cushman & Wakefield, Starwood Capital Group, Petra – Hova Hospitality, Mohari Hospitality, Hoftel, Extendam, Silken Hoteles, and Atom Hoteles will examine the transformation and expansion of the industry at The District 2024**

**Barcelona, 1 August 2024** - The hotel sector is experiencing a golden moment. After a record-breaking 2023 that confirmed post-pandemic recovery—thanks to increased spending and the strong rebound in travel—the desire to travel and invest in leisure remains strong, being one of the top priorities for consumers. Indicators show that the population in the world's major economies is prioritising investment in experiences, and Spain stands out among global markets for attracting significant interest from tourists.

In fact, Spain has already positioned itself as the first country in the world to receive more visitors, ahead of France. In figures, it received 85.1 million tourists in 2023, according to the INE, while the Gauls received between 78 and 81 million, according to the French Ministry of Tourism. For this reason, real estate capital dedicated to hospitality has set its sights on the Spanish ecosystem. Due to the operations registered and those in the pipeline, the Spanish State is emerging as the first in Europe in hotel investment in 2024, behind consolidated destinations such as the United Kingdom, Italy, France and Greece, as pointed out by various consultants specialising in real estate.

In the same way, the great emphasis placed in Spain within the hospitality sector has led to it being positioned as the leading asset in the territory during the first half of 2024, with more than 1,700 million in investment, according to figures provided by Cushman & Wakefield, among which transactions in the luxury segment stand out. In this regard, luxury and ultra-luxury hotels are the properties with the highest level of dynamism, since several firms in Europe are focusing on the design of new sophisticated experiences, which have a stable market share. The consultancy firm Savills also emphasises that the EU luxury hotel stock, between 2023 and 2028, will increase by 49% in terms of number of rooms and the average annual growth during those five years will be 6.7% due to high demand.

Against this backdrop, [The District](#), the summit designed by and for real estate capital, to be held from **25 to 27 September in Barcelona**, will be the meeting point where the options for investing in hotels and accommodation will be put on the table, exploring, among other issues, how the return of the Asian traveller is affecting the state of business travel and all the spin-offs that have arisen and which are possibilities for capital as a result of changes in habits. Experts such as **Bruno Hallé**, co-managing partner of Cushman & Wakefield's hotel division in Spain; **Jon Asumendi**, Senior Vice President of Acquisitions at Starwood Capital Group; **Simon Allison**, Chairman and CEO of the world's leading hotel property investor association, Hoftel; **Gael Le Lay**, CEO and co-founder of Petra-Hova Hospitality, specialising in the acquisition and



management of hotel assets across Europe; and **Victor Martí Gilabert**, Founder of GMA, Atom Hoteles Socimi and Victoria Hotels and Resorts, will gather industry sentiment and advance the hospitality path to 2025.

### **Luxury accommodation, an investment driver**

Luxury is an added value that drives the sector towards exclusive experiences and on which investors are betting. As the data indicates, this segment is stable due to its great resilience, despite factors such as inflation and socio-economic instability that have affected real estate in recent times. The European exponents that capture this luxury investment are cities such as London, Istanbul and Paris. In the case of Paris, the impact of the sport event that is currently happening has led to a 20% increase in investment in this asset class, as indicated by JLL.

Specialists such as **Juan Ignacio Jiménez-Casquet**, Board Member of Mohari Hospitality Spain, a global investment platform focused on luxury opportunities that collaborates with firms such as Four Seasons, Hilton, Hyatt and The Ritz-Carlton, will analyse the influence of the segment and reveal the guidelines followed by leading international brands.

In turn, The District will emphasise the repositioning of hospitality assets in order to elevate customer stays and make them more differentiated. The aim is also to increase ADR (average daily rates) and maximise profitability. This strategy is being seen in southern European markets such as Portugal and Italy. In this regard, **Emilio Iráculis**, CEO of Silken Hoteles, a chain with more than 30 properties in Spain; **John F. Hewitt Fernández**, Gérant of Extendam, a European company specialising in hotel private equity; and **Ramon Tomàs i Ranz**, Portfolio Principal and Head of Asset at Pygmalion Capital Advisers, will study this trend and its application in different markets.

### **Shorter trips, shorter stays, a growing trend**

One of the changes that the hospitality sector is perceiving in this post-pandemic era is the concept of shorter trips and, therefore, shorter stays. In this respect, models such as **short-stay apartments** have emerged, where capital is also paying attention. According to Savills, the fact that fewer staff are needed, coupled with higher margins, are some of the reasons why investors are looking towards this model, which is strengthened by the independence it offers the traveller, both for leisure and business, providing more space, privacy and home-like comforts. **Carlos Escoda**, CEO of SmartRental Group, will shed light in The District on this modality that is gaining ground on the European continent.

### **Branded Residences: where brands become homes**

Another of the recently established formats that will be evaluated in The District are the so-called **Branded Residences**, luxury homes that are carried out by hotel brands, but also by non-hotel brands, which include exclusive services and are located in prime areas. This type of asset is experiencing a notable boom in countries in the Euro-Mediterranean region, according to data from the sector, with growth forecasts in areas such as Cyprus, where it is estimated to reach an annual increase of 68% over the next two years. In addition, Italy is the great opportunity for this category as it is an attractive nation on an international scale, but lacking in Branded Residences. In this regard, **Patricia Plana**, Senior Manager and Financial Advisory in Real Estate



at Deloitte, will share what this market niche offers and why capital and firms are betting on its development.

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**About The District (September 25-27, Barcelona):** is the largest European event dedicated to Real Estate from an investment perspective. The summit has a Hospitality area and a content program in The District World Summit 2024, the global reference congress on capital structures in the real estate industry, which has 5 auditoriums. It is the main meeting forum where the different Real Estate agents who are looking for opportunities and new real estate projects that drive urban transformation meet with the aim of designing the future of the sector in Europe. The District is an event organized by NEBEXT - Next Business Exhibitions.