



The hotel sector is revitalised and is positioned as the asset that has attracted the most investment in the second quarter of 2023

The hospitality industry has taken more than 40% of the investment, becoming the first asset class for which Real Estate capital is betting in Spain

The District will feature leading firms such as Accor, Catalonia Hotels&Resorts, Cushman & Wakefield, Ennismore, Hilton, IHG, and Marriot, who will share their strategies for adapting to new consumer demands

Barcelona, 28 de agosto de 2023 – After a period of unprecedented difficulties for the tourism industry, the definitive recovery has become palpable in 2023. At the end of the summer with a satisfactory balance in terms of the number of overnight stays, with levels similar to pre-pandemic ones -according to the INE-, the sector is experiencing a good moment. In the first half of the year Spain has exceeded 50 million visitors, a figure 14% more than in the same period of 2022 and an increase that has surpassed the records obtained in 2019. The boost in travel has stimulated investment in hotel accommodation, making it the leading asset in Spain in terms of real estate capital in the second quarter of the year, accounting for 41% of total investments, as indicated by CBRE.

In this sense, tourism visiting the country has experienced a change in behaviour compared to what was demanded before the pandemic. According to market studies, customers now prefer shorter stays (around six days on average) in flexible spaces, although the expenditure they leave in the territory has increased by 5.1% compared to 2022. Thus, the industry is trying to readjust to these new demands, which has led to a strengthening of alternatives such as 'corporate apartments', dedicated to business trips, or 'serviced apartments', i.e. flats that provide different services.

Another highlight in hospitality in the first six months of 2023 is the strong capital interest in luxury. The segment has managed to capture more than half of hotel investment, exactly 52% according to Colliers figures, in the 5-star and 5-star GL hotel categories. The resilience shown by these assets in a scenario dominated by uncertainty, together with the liquidity they provide, avoiding the loss of purchasing power, are factors that encourage investors to carry out operations focused on this area.

Faced with a change in trends and generalised consumer behaviour, **The District**, the international real estate summit from the perspective of capital, which will take place **from 20 to 22 September at Fira Barcelona Gran Via**, will reflect on the profile of today's users and how hotel assets are being readapted to continue to be leaders in investment. **Christian Hribar**, Head of Development at Arabella Hospitality; **Ramón Garayar**, CEO of GAT-Gestión de Activos Turísticos; and **Fernando Rodríguez**, Managing Director & Founder Partner of Smartrental Group, a company that offers holiday flat rental services, will be some of the experts who will share current models in hotel promotion and investment, taking into account today's challenges.

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Capital moves towards luxury, short-stay and services

Rising energy and labour costs, the impact of the climate crisis and changing customer preferences are just some of the challenges facing the hotel market. In this regard, executives from major companies in the industry such as **Hilton, Catalonia Hotels&Resorts**, or the **IHG group**, which has in its portfolio well-known brands such as **InterContinental** or **Iberostar**, will share with representatives of Cushman & Wakefield the strategies to overcome the current economic and social difficulties and identify opportunities for growth in the business.

These opportunities are found in the luxury segment, in short-stay flats, although there is currently a lot of competition and strict regulation, and in service-based assets. The CEOs of **Smart Rooms Company, We Camp, By Pillow and Chic&Basic Hotels**; and senior executives from **Marriot, Westmont, Aspasios Apartments and Accor** will present the competitive advantages of these types of assets in a scenario in which assets with potential and capacity for further exploitation are being sought.

At The District, **Jerome Lassara**, EVP Development Europe of Ennismore Group, will unveil the outlook for the Southern European hotel market between the end of this year and 2024 to help investors and portfolio owners looking to strategically reposition assets, optimise operations and services, and improve operational and energy efficiency, to do so successfully.

Retail transforms to keep customers

The change in consumer habits is also a trend that is being observed in recent years in the retail sector as a whole. Retail shops and operators are immersed in a transformation process to retain customers and increase profits. Aspects such as a better customer experience, the adaptation of multi-channel strategies, the incorporation of technology, or the integration of social and environmental responsibility are key to making shoppers loyal and increasing their level of consumption.

The District, led by Jose **Luis Redondo Herran**, Director of Real Estate at Grupo Martínez Abolafio, and **Augusto Arrochella**, Head of Retail Capital Markets at JLL España, among other experts, will present all the latest developments in order to create comfortable and up-to-date spaces for buyers, and will study the near future of the different options in which capital is focused within retail, such as flagship stores or high-street premises. All this, without neglecting the business possibilities offered by shopping centres as an investment asset class with the continuous growth of mixed-use projects, being multi-purpose spaces where, for example, retail is already combined with logistics or health centres.

About The District: is an event organised by **NEBEXT**, a company specialised in professional events focused on innovation and technology transfer such as **Digital Enterprise Show**, **REBUILD**, **Pick&Pack**, **Food 4 Future – Expo FoodTech**, **Tourism Innovation Summit** or **Advanced Factories**.. THE DISTRICT has a Hospitality area and a congress programme in 5 auditoriums - The District World Summit 2023 - the largest European congress on innovation in the real estate industry. It is the main meeting forum where investors and sources of capital from the Real Estate sector come together to seek opportunities, new real estate projects that drive urban transformation, with the aim of designing the future of the Real Estate sector in Europe.

For more information and press material:

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