



## The District 2023 closes its doors with the participation of 10,467 professionals setting the European Real Estate agenda

Experts in The District have pointed out the beginning of stabilization, the interest of capital in 'living', the continuity of offices and the imperative of ESG to increase profitability

The event has already announced the dates for its next edition, which will take place from September 25 to 27, 2024 at Barcelona

Barcelona, September 22, 2023 -[The District](#) closed its doors today after welcoming 10,467 Real Estate industry professionals from more than 34 countries, who gathered in Barcelona to draw the roadmap for the sector for this Real Estate year. After three days of more than 270 hours of sessions, the main conclusion for the end of 2023 and 2024 is that the economic uncertainty will be diluted over the coming months to initiate a period of stability. In addition to all this, interest rates will reach a ceiling, which will stop rising, and inflation will be in a process of correction as a result of the macro policies promoted by the central agencies.

Therefore, the real estate market is moving from 'wait & see', institutionalized last year in The District, to the more hopeful 'let's see' due to the expected increase in operations for the capital retained in recent years. In this sense, at the summit it was made clear by experts from King Street, Colonial, CBRE and Blackrock that there are good times ahead for investors to counteract the feeling of real estate collapse that was predicted.

As for Real Estate assets, the 'living' has been the most talked about due to the change of concept that the sector is detecting. In this regard, and as **Juan Velayos**, president of The District, has pointed out, "*the demand is going to ask for specialization in each vital moment, from young people who want to become independent, or go to study in a city, to the elderly who need to live in a residence*". Thus, the megatrend is the emergence, and the industry's understanding, of 'senior living', 'student housing', 'coliving', 'corporate apartments' and affordable housing.

In fact, student housing has already been identified as one of the most profitable and promising assets due to the increase in the number of people in the academic stage and the prolongation of this phase. In this regard, **Paul Brennan, Managing Director, Co-Head of Real Estate King Street Capital Management**, has defined student housing in The District as "a segment within the alternative ones that tends to resist very well the periods of *recession*" and that, consequently, is very competitive.

### The offices have a route

The second asset that has been the subject of much debate has been offices. In this regard, Velayos stated that "*there is a general consensus in Real Estate that they are in a moment of volatility, although it is an asset that is very relevant in terms of volume*". To deal with this uncertainty, the capital has come to the conclusion in The District that only well-located and ESG-certified workspaces will have opportunities.

Another macrotrend, which is related to the instability of offices, is the repositioning of assets. Velayos commented that "*an alternative use must be found for assets that do not work, such as*

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*some offices, in order to move them, for example, to living spaces where there is a lot of demand, little new development and less land".*

### **ESG criteria become a strategic focus**

The common ground that is uniting all capital players today is ESG criteria. On environmental certifications, The District has concluded that they are fundamental to increase the value of the asset, as they allow to gain liquidity, operational efficiency and obtain a distinction with purpose.

**Michele Russo, Head of Acquisitions and Asset Management - SoutherEurope - European Real Estate Group at J.P. Morgan**, commented on this issue, stating that *"over the next 20 years we have to think about reducing carbon emissions in the long term, because right now the tenants themselves are asking us to do so. It is no longer just an economic issue, people are aware and are investing on their own."*

**Pere Viñolas Serra, Chief Executive Officer at EPRA (European Public Real Estate Association)**, pointed out that *"in a disruptive moment like the one we are in, you have to focus on the fundamentals. Our recommendation would be to preserve them, improve the cash flow you are producing and pay attention to ESG"*.

### **International experts share their vision in The District**

This year's international summit welcomed experts from leading Real Estate countries such as the United Kingdom, France, Germany, Belgium and the United States, as well as from territories that are in full expansion, such as Saudi Arabia. To offer a broader vision of this market, The District has counted on **Fahad Altomaihy, General Manager at The Real Estate Processes**, who has highlighted the great investment opportunities that exist in his country. Altomaihy emphasized that *"we support investors through multiple government entities. Saudi Arabia is an open country with many projects related to the tourism industry, we have a perfect location and great purchasing power"*.

The executive also pointed out that *"we have a great demand for residential buildings, as well as a shortage of office buildings. We must also bear in mind that, in Saudi Arabia, if you want to build a building, permits will take no more than two months."*

### **The summit consolidates its international standing in Barcelona with its second edition**

After closing its doors, The District 2023 has established itself as the largest summit for European Real Estate in which to discover business opportunities, transfer knowledge and create synergies. A total of 391 international experts and 274 firms from the sector have gathered at the event to drive the real estate industry towards its innovative, sustainable and digital transformation.

The District will **return in 2024 at Fira Barcelona - Gran Via, from September 25 to 27**, to put the city back on the map of Real Estate events worldwide and make Barcelona a benchmark city for the sector and for business tourism.

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**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](#)

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[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.

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