



## InfoGraphic for Investors

# Hotel Sector Spain

2009-2012	<b>Crisis</b>	During the crisis hotels fall into the hands of banks and speculative funds.
2013-2015	<b>Opportunities</b>	First surge of buyers purchase hotels from banks and funds at low cost.
2016-2018	<b>Confidence</b>	Big funds and hotel chains invest record amounts, especially in real estate. Property management is outsourced.

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# Spain is hot

**82 million tourists have visited Spain in 2017.**

This is a record and an increase of 12,9% compared to 2016.

Spain is worldwide the second holiday destination, after France and before the US.

## Investments

In 5 years investments in hotels have increased seven-fold.

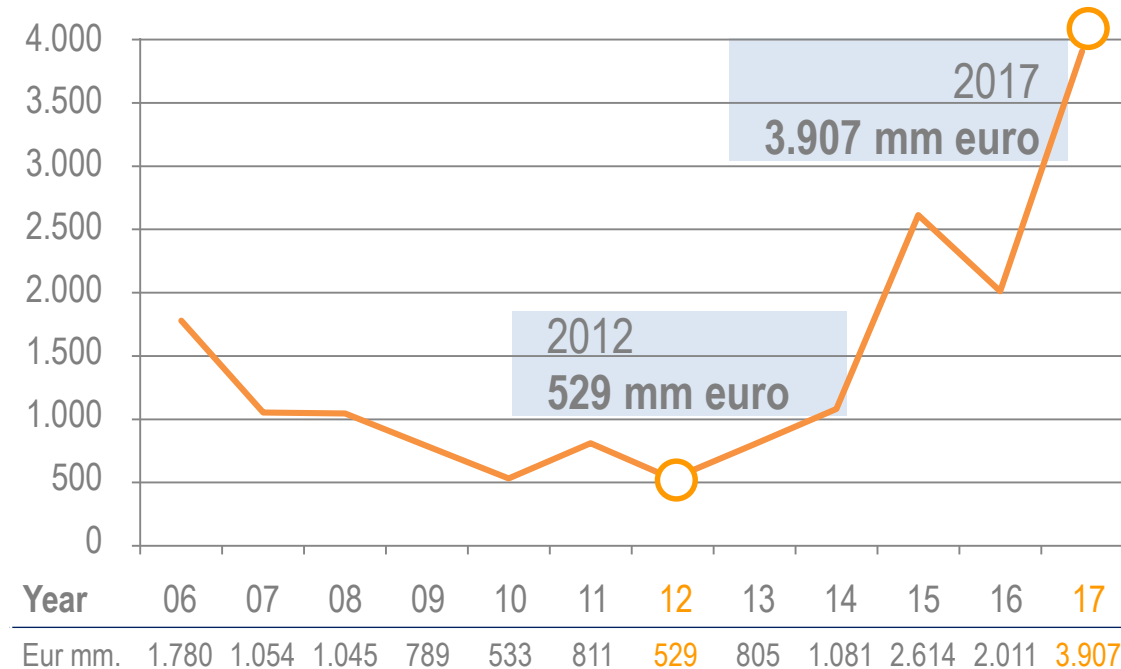
See next page for a detailed chart

Tourists per region	Millions	%
<b>Catalonia</b> i.e. Barcelona, Costa Brava	18,2 mm	+6,1%
<b>Balearic Islands</b> i.e. Ibiza, Mallorca	13,7 mm	+6,2%
<b>Canary Islands</b> i.e. Tenerife, Las Palmas	13,0 mm	+7,9%
<b>Andalusia</b> i.e. Malaga, Costa del Sol	11,0 mm	+9,2%
<b>Valencia</b> i.e. Alicante, Costa Blanca	8,5 mm	+15,7%
<b>Madrid</b> i.e. Madrid, Getafe	6,2 mm	+16,2%



# Investments Hotels Spain

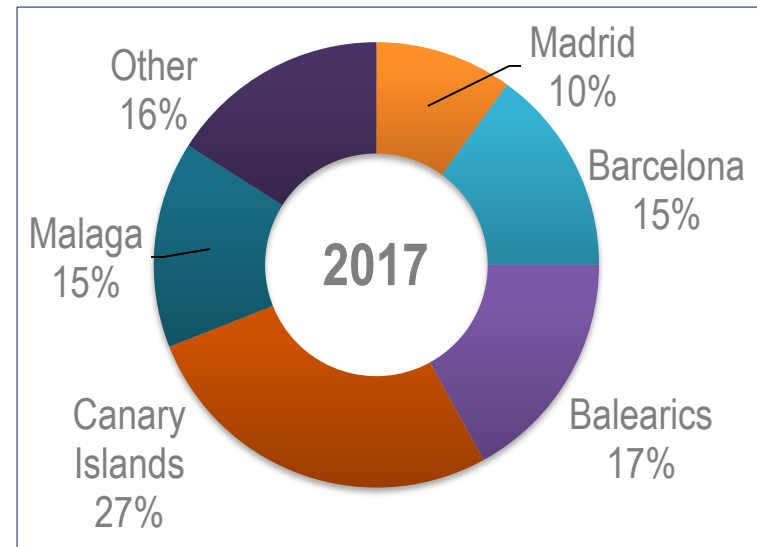
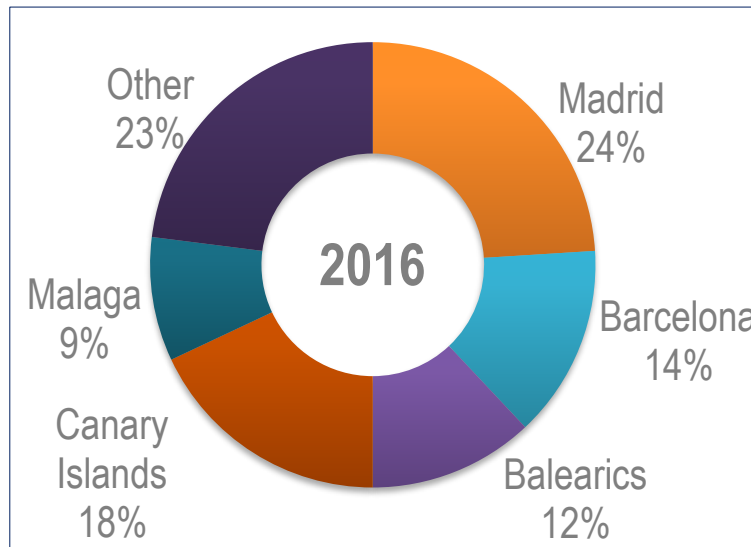
Seven-fold increase in 5 years



Total transaction amounts per year in million euros



## 5 Important regions

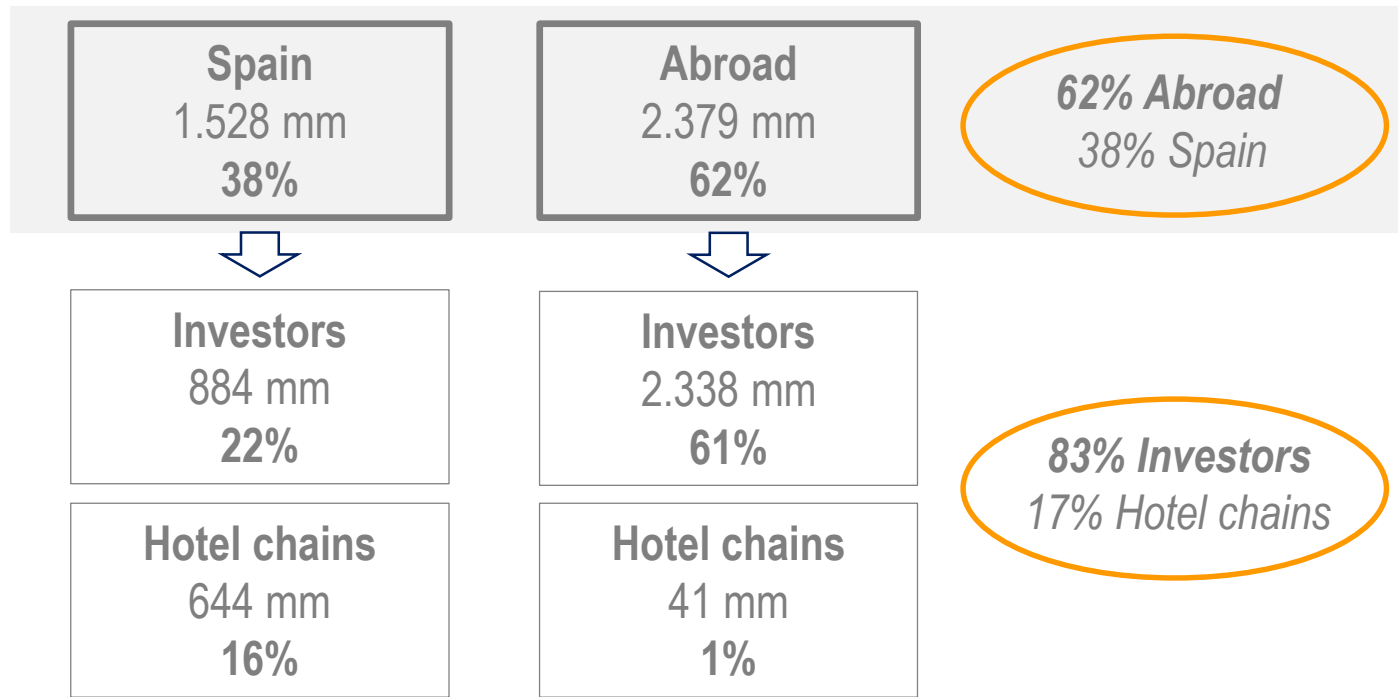


Over the years the same regions have headed the list, the ranking changes due to major takeovers.



# Origin

In 2017 the total investments amounted to 3.907 million euro.





# Largest transactions

Transactions	Hoteles	Habit.	Importe Millones de euros	Comprador
<b>1</b> HI Partners	<b>14</b>	3.746	631	Blackstone
<b>2</b> JV Meliá-Starwood	<b>4</b>	2.049	230	London & Regional
<b>3</b> 24% BAY	<b>21</b>	7.570	228	Hispania Activos Inmob.
<b>4</b> Intertur	<b>5</b>	1.126	124	KKR & Dunas Capital
<b>5</b> IFA Hoteles	<b>3</b>	866	104	HI Partners
<b>6</b> Hilton Diagonal Mar	<b>1</b>	433	145	AXA REIM
<b>7</b> 50% de Canalejas	<b>1</b>	200	145	Mohari Limited
<b>8</b> Edificio ESpaña	<b>1</b>	589	135	Riu Hotels & Resorts
<b>9</b> 50% Ritz-Carlton Abama	<b>1</b>	461	100	HI Partners
Average <b>334 rooms/hotel</b>	51	17.040	1.842	47% total

Per Hotel euro mm	Per Room euro
45,1	168.446
57,5	112.250
10,9	30.119
24,8	110.124
34,7	120.092
145,0	334.873
145,0	725.000
135,0	229.202
100,0	216.920
<b>36,1</b>	<b>108.099</b>

Data from 2017



# 10 Leading Groups

Group	Hotels		Rooms	
	2016	2017	2016	2017
<b>1</b> Meliá Hotels International	314	<b>312</b>	83.252	<b>80.305</b>
<b>2</b> NH Hotel Group	381	<b>379</b>	58.714	<b>58.676</b>
<b>3</b> Barceló Hotel Group	109	<b>229</b>	32.770	<b>50.486</b>
<b>4</b> RIU Hotels & Resorts	93	<b>94</b>	42.291	<b>43.873</b>
<b>5</b> Iberostar Hotels & Resorts	78	<b>83</b>	27.551	<b>28.921</b>
<b>6</b> Eurostar Hotel (Grupo Hotusa)	159	<b>170</b>	16.602	<b>18.247</b>
<b>7</b> H10 Hotels	55	<b>58</b>	14.658	<b>15.768</b>
<b>8</b> Grupo Piñero (Bahía Príncipe + Piñero)	26	<b>26</b>	13.516	<b>13.639</b>
<b>9</b> Palladium Hotel Group	50	<b>43</b>	12.804	<b>12.814</b>
<b>10</b> Grupo Bluebay	42	<b>54</b>	10.832	<b>11.999</b>
Total	1.307	<b>1.448</b>	312.990	<b>334.728</b>

Average number of rooms per hotel in 2017: 231 (2016: 239).





# Trends

Traditional family-run hotels still have 40% of the market share, however as they are being bought by hotel chains and investment funds, their share will decrease.

Investors search for ownership of real estate.  
Property management is outsourced.

**Property management agreements between 15 to 20 years are common.**

Also **sale and lease back** constructions find their entrance.



# Sources

- INE, Spanish Institute for Statistics
- Ministerio de Energía, Turismo y Agenda Digital
- El País, Economía, Spanish newspaper, Article 'El insaciable apetito por los hoteles españoles' 27 April 2018
- Cinco Días, Spanish Financial newspaper, Article 'Inversión hotelera en España', 27 April 2018
- Colliers International: Graphs in El País, Cinco Días
- Hotel chains: Melia Hotels International, Gabriel Escarrer, Vice President (in trade journal Hosteltur)
- Consultants: Magma, Bruno Hallé in El País



# Investment opportunities

## **Ask for our investment opportunities & services**

- Direct contact with owners
- English assistance
- Tax-legal support possible
- Information about financing possibilities
- Tailor made studies



# Market information

Suscribe, it's free

## InfoGraphics & Flash Reports

- Market, sector, segments, tendencies
- E.g. residential, hotel sector, office market, student housing

## Tailor-Made Studies

- **Investments evaluations**
- **Second opinions**

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