

# SPAIN: HOTEL INVESTMENT ROSE 3% IN THE FIRST 6 MONTHS



Investment in hotels in Spain during the first half of the year increased by 3% compared to last year, reaching 1.6 billion euros, according to data from Cushman & Wakefield's Hospitality Market Beat report. The consultancy firm's data show that 56 hotel properties and 8,125 rooms were transacted during these six months.

The forecast for 2024 states a total hotel investment of 3 billion euros. 64% of the transactions in Spain were carried out by national investors, with the remaining 36% by European investors. American, Middle Eastern, and Asian funds did not close any transactions during this period.

**Domestic investment grew by 63%, while European investment rose by 52% compared to the previous year.**

By type of investor, 69% of the acquisitions were made by institutional investors, while private investors made 31%. Regarding the establishment category, 38% of the assets transacted were upscale hotels, and 30% were luxury hotels. The Balearic Islands recorded the highest hotel investment volume, with transactions totaling 498 million euros. Notable hotel investment transactions included the sale of the Travelodge portfolio, comprising six assets and 775 rooms, purchased by Travelodge from Louvre Hotels Group, and the purchase by Meridia Capital of the 270-room Hotel Presidente Ibiza, owned by Oak Hill Advisors.

In the first six months of this year, European hotel investment transactions reached a volume of €11.6 billion, the highest since 2019, marking a 49% increase from the previous year. **The United Kingdom, Spain, and France were the most active markets during this period**, with a total of €7.8 billion transacted among them. London (UK) had the highest volume of transactions by city, followed by Paris (France), Dublin (Ireland), Barcelona, and Rome. It is forecasted that by the end of 2024, investment in Europe may surpass 20 billion euros, driven by the availability of capital and strong hotel performance.

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