

The sector indicators are compiled quarterly from a detailed and exhaustive study prepared by experts in the Knight Frank Spain office and are based on real data and market trends.

# Hotels Snapshot

Q2 2022

## SPAIN

**ADR (y-o-y)**  
2019 - 2022

2019 vs 2020  
(June vs June)  
**-37%**

2020 vs 2021  
(June vs June)  
**+45%**

2021 vs 2022  
(June vs June)  
**+23%**

**RevPAR (y-o-y)**  
2019 - 2022

2019 vs 2020  
(June vs June)  
**-81%**

2020 vs 2021  
(June vs June)  
**+177%**

2021 vs 2022  
(June vs June)  
**+104%**

Source: INE.

## Situation in Spain

The hotel sector, during the second quarter of the year, continues with its positive trend, tourism in Spain is already close to pre-pandemic levels, so the recovery of the tourism sector is already a reality.

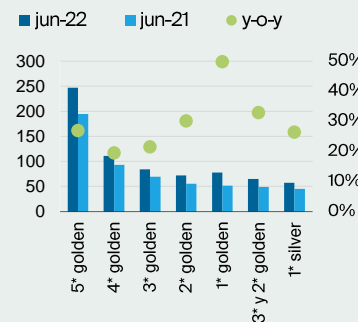
The number of overnight stays in Spain during the second quarter stood at more than 90 million, which is around 255% more than the same quarter of the previous year and at very similar pre-pandemic levels.

One of the main hotel indicators, the average daily rate (ADR), for the month of June, was close to 106€, which is almost 25% more than in June of the previous year. By categories, 1\* hotels have had the highest annual growth (50%), followed by 5\* and 2\* gold and 3\* and 2\* silver with around 30%.

The revenue per available room (RevPar) has reached €74.2 in June, more than 100% higher than in June 2021. By regions, Madrid has had the highest variation compared to the previous year, almost 190%, followed by Catalonia and the Basque Country with more than 150%.

### ADR variation by hotel category \*

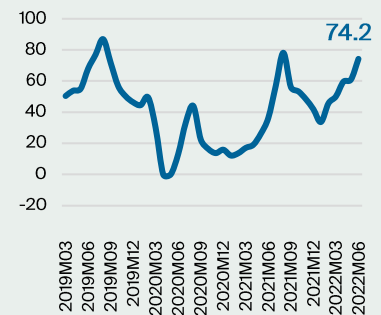
June 2022 vs June 2021. %



Source: Knight Frank Research | INE.  
\*Gold category: hotels / Silver category: hostels

### Evolution RevPAR

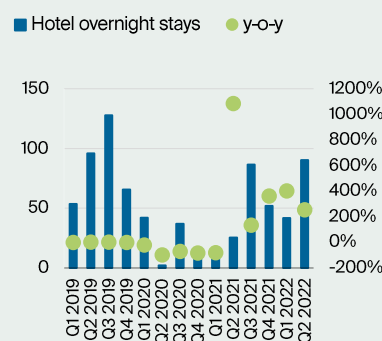
2019 - 2022 (June). Spain. All categories. €



Source: INE (April and May 2020 no data due to lockdown)

### N° of hotel overnight stays

2019 - Q2 2022. Million



Source: INE

### SPAIN AVERAGE ANNUAL VARIATION IN HOTEL REVPAR

June 2020 VS June 2021



Source: INE | Knight Frank Research

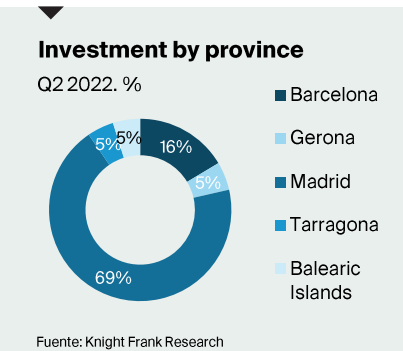
## Hotel investment in Spain

During the second quarter the investment close to €430M was transacted, which means more than €1,600M in the first six months of the year, almost 50% more than in the first half of the previous year. It has been one of the best half-years in recent years.

By provinces, Madrid accounted for the most of transactions during the quarter, with almost 70% of the total, followed by Barcelona (16%).

The sales price per room in the second quarter of the year was almost €260,000, similar to the same period last year, which was €262,000.

Most buyers during the quarter were British (43%), and by type of buyer, investment funds led with almost 80%.



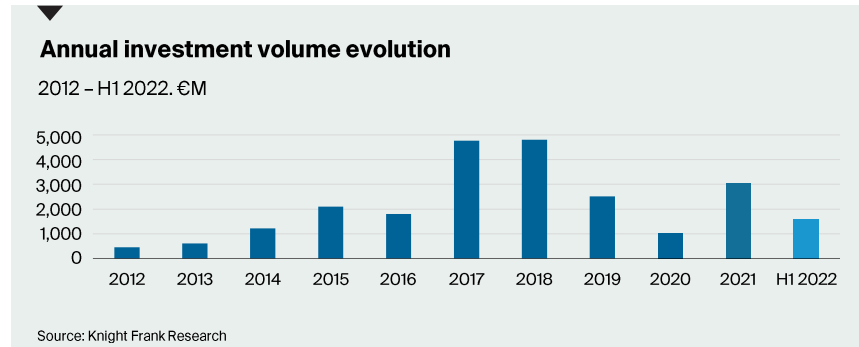
## TOP 3 DEALS Q2 2022

**MADRID**  
HOTEL MADRID PRINCESA 4\*  
VENDOR: COLONY NORTHSTAR  
PURCHASER: BROOKFIELD  
**€175 M** 424 rooms  
Source: Hosteltur

**MADRID**  
HOTEL FLORIDA NORTE 4\*  
VENDOR: GRUPO FARANDA  
PURCHASER: ROUND HILL  
**€90 M** 400 rooms  
Source: Preferente

**BARCELONA**  
HOTEL SENATOR BARCELONA 4\*  
VENDOR: N.A  
PURCHASER: ATOM HOTELES  
**€25.5 M** 213 rooms.  
Source: Ejeprime

Among the most significant transactions during the second quarter of the year was the purchase of the 4\* Hotel Madrid Princesa by the Canadian fund Brookfield for close to 175 million euros from Colony NorthStar. Another relevant transaction is the purchase of the Hotel Florida Norte, also in Madrid, with more than 150 rooms, by the Round Hill fund for 90 million euros, which will undergo a refurbishment.



**COVID-19:** Across Europe and beyond, market activity is being impacted in all sectors due to the Novel Coronavirus (COVID-19) outbreak. As at the date of this report, we consider that we can attach less weight to previous market evidence for comparison purposes, in providing our opinions on the market. Given the unknown future impact that COVID-19 might have on the real estate market and limited recent comparable data, this report is meant to provide market insights as we see them at this time but we wish to highlight the material uncertainty which may cause swift changes in the market. Please get in touch with our team if you would like to discuss in further detail or receive an update regarding market conditions.

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