

# Hoteles Snapshot

Q2 2023

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.

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## The investment activity concludes a historic quarter for the hotel sector

- The Average Revenue Per Available Room (RevPAR), which depends on the occupancy recorded in the hotel establishments, reached 80.5 euros, representing an annual increase of 8.5%.

### SPAIN SITUATION

The hotel sector is one of the best-performing sectors in the first half of the year, and its main indicators demonstrate a positive trend that is expected to continue in the coming months.

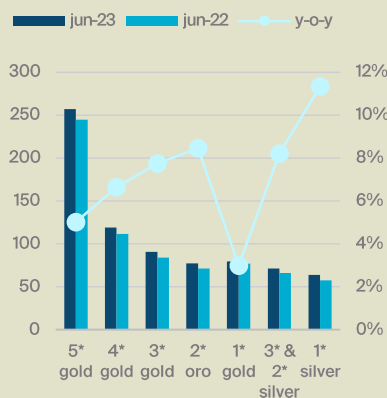
The latest available data, corresponding to June, indicates that the Average Daily Rate (ADR) in all categories is above 110 euros, while in 5-star hotels, it surpasses 255 euros.

The Revenue Per Available Room (RevPAR) at a national level has surpassed 80 euros during the month of June, representing a close to 5% increase compared to the same period of the previous year. The majority of autonomous communities have experienced growth in this indicator, with the Basque Country, Asturias, and Madrid standing out.

During the month of June, the number of overnight stays in Spain has exceeded 36 million. Those corresponding to foreign residents have increased by around 5%.

### ADR variation by hotel category\*

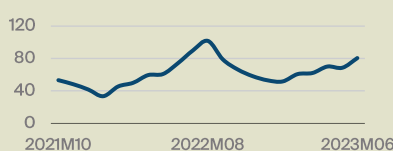
Jun 2023 vs jun 2022. € & %



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

### RevPAR evolution\*

2021 (oct) – 2023 (jun). €



Source: INE \*All hotels categories

## Spain

ADR (% jun 23 vs jun 22)

**6.70%** (+23% jun 22 vs jun 21)

RevPAR (% jun 23 vs jun 22)

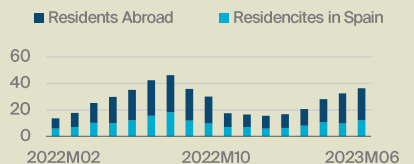
**8.5%** (+103% jun 22 vs jun 21)

Nº hotel overnightstays(% jun 23 vs jun 22)

**3%** (+147% jun 22 vs jun 21)

### Nº of hotel overnight stays

202 (feb) – 2023 (jun). Million



Source: INE

### Average annual variation in hotel RevPAR

Jun 2023 vs jun 2022. %



## HOTEL INVESTMENT IN SPAIN

During the second quarter of the year, hotel investment has been very active, reaching a volume of investment of more than 1,200 million euros, which is approximately 150% higher than the same period of the previous year.

Regarding the accumulated volume in the first half of the year, it amounts to nearly 1,800 million euros, which represents approximately 20% more than in the same semester of the previous year.

The selling price per room continues to increase, having been 20% higher during the second quarter compared to the same period of the previous year, reaching 315,000 euros per room.

Barcelona is the city that has the highest proportion of investment so far this year, with nearly 35% of the total, followed by Madrid with 25%, and continuing with coastal destinations such as Las Palmas or Ibiza, with around 15% and 10% respectively.

Domestic buyers continue to be the most prominent this year, accounting for around 40% of the total investment, although closely followed by buyers from the United Arab Emirates, who were responsible for the purchase of the portfolio of the 17 assets.

We like questions, if you've got one about our research, or would like some property advice, we would love to hear from you.



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# Spain

Investment volume Q2 2023

**€1,200 M** (€490 M Q2 2022)

Top 3 investment deals Q2 2023

**€600 M** | Varias, 17 hotels

Vendor: Equity | Purchaser: ADIA

Rooms: 2,500

Source: Brainsre

**€220 M** | Barcelona, Hotel Mandarin

Vendor: Reig C. | Purchaser: The Olayan G.

Rooms: 120

Source: Idealista

**€60 M** | Madrid, Hotel Palacio del Retiro

Vendor: Familia Oriol | Purchaser: Ion Ion

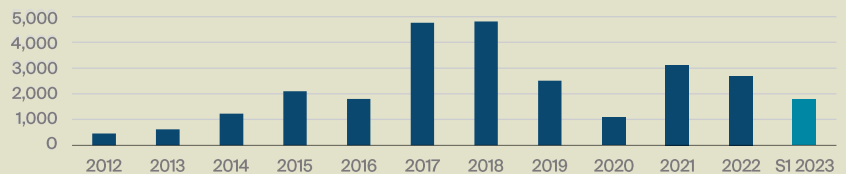
Rooms: 50

Source: Brainsre

► Among the main transactions of the quarter is the purchase of 17 hotels by one of Abu Dhabi's sovereign wealth funds, ADIA (Abu Dhabi Investment Authority). The transaction amount is around €600M, and these hotels were previously owned by the Equity Inmuebles fund. Among the assets acquired are the ME Madrid Reina Victoria hotel, five Meliá hotels, eight hotels under the Tryp brand, and three more under the Sol brand.

## Annual investment volume evolution

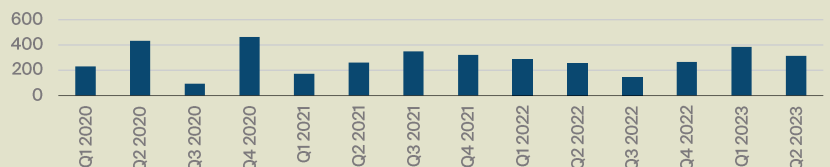
2012 – S1 2023. M€



Source: Knight Frank Research

## Sale price per room\*

Q1 2020 – Q2 2023. €/room. Thousands

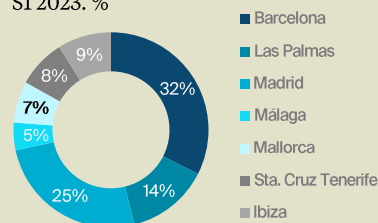


Source: Knight Frank Research.

\*All categories are included and excludes non-representative transactions.

## Investment by province\*

S1 2023. %

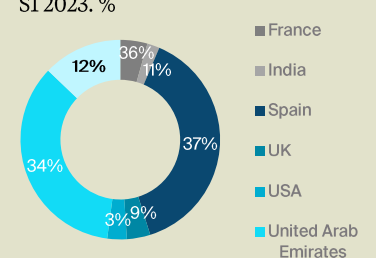


Source: Knight Frank Research

\*Excludes non-representative transactions

## Investment by nationality

S1 2023. %



Source: Knight Frank Research