
Burst of creativity as serviced apartment operators look to broaden their appeal, says HVS report

11 July 2016, London: The combination of serviced apartments and serviced offices in one building is one way serviced apartment operators are expanding their business and broadening the target audience, according to a new report from global hotel consultancy HVS.

With operators such as Zoku in Amsterdam teaming up with shared office space concept WeWork, and Vision in Switzerland launching its first shared offices in Zurich, the concept of mixed-use development appears to be gathering pace as the borders between work and leisure become more blurred.

“Mixed-use developments are by no means a new phenomena in the world of real estate but the combination of serviced apartments and serviced offices in one building seems a natural fit,” comments report author Arlett Hoff, director, HVS London.

“The serviced apartment sector is expanding rapidly and exploring new areas in an imaginative way. While some are teaming with high end hotels, others are looking at the work:leisure combination. This concept works particularly where the services apartments are targeted at the corporate market.”

The report also highlights the number of new brands recently launched in the serviced apartment sector, including The Prem Group’s Premier Suites and Premier Suites Plus; Zoku, the new brand of Hotels Ahead; and Ascott’s The Crest Collection of luxury residences. In addition BridgeStreet has added aparthotel brand Mode to its repertoire and Apple Apartments has introduced the Exclusive brand.

Growth has been particularly focused on Western Europe, led by the UK, Germany and France. Around 45% of new supply is based in the UK, with 30% in Germany. Staycity Aparthotels is the most active in terms of new openings, along with Residence Inn, Adina, Smartments, SACO and Vision Apartments.

“Similar to the hotel industry the serviced apartment industry is seeing a burst of creativity with new brands being introduced or traditional brands reinvented,” said Hoff.

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To download *The Serviced Apartment Sector in Europe, Highlights and Trends in 2016* by Arlett Hoff MRICS please click here <http://www.hvs.com/article/7729/the-serviced-apartment-sector-in-europe---highlights-and/>

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About HVS

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