

# STAY FOR A WHILE

A visual snapshot of some of the key stats on corporates' use of extended stay properties



## A WELCOME BOOST

Serviced apartment operators expect a rise in corporate demand

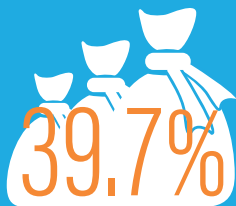
**54.9%**  
in the UK

**21.6%**  
across Europe

**9.8%**  
in the Middle East

SOURCE: OPERATOR SENTIMENT TRACKER SURVEY 2018, SAVILLS AND THE ASSOCIATION OF SERVICED APARTMENT PROVIDERS (ASAP)

Over **30%** of travel managers now allow travellers to use short-term rental providers



**OF CORPORATES ALLOCATE UP TO 20% OF THEIR BUDGET TO EXTENDED STAY PROPERTIES**

SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE

## COOLING OFF

TAS's survey of 6,000 corporates shows the rate of growth in the corporate use of serviced apartments slowed in 2018



**-9%**  
for business travel

**-18%**  
for assignment/  
project work

**-8%**  
for relocation

SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE

## TYPICAL USER

Research reveals profile details about the average furnished apartment user



SOURCE: HOMELIKE

## WHAT'S THE DELAY?

Corporates reported a number of barriers to growing the use of serviced apartments

Shortage of apartments in required locations	>3%
Inconsistent quality of apartments	3%
Inconsistent levels of guest services and amenities	>2.5%
Lack of recognised brands in the sector	>2.5%
Booking process takes too long	>2.5%
Assignees don't like serviced apartments	>2%



SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE

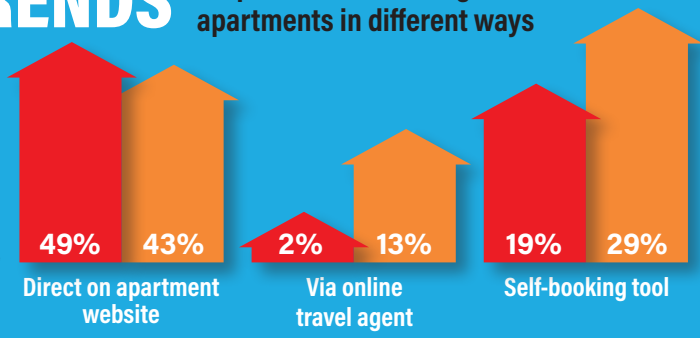
# 17-29%

serviced apartment savings compared to traditional hotels reported by corporates

SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE

## NEW TRENDS Corporates are booking serviced apartments in different ways

KEY:  
 ■ 2016/17  
 ■ 2018/19

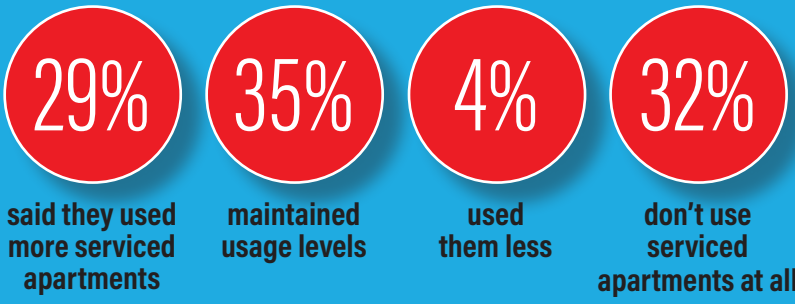


SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE

## LONGER AWAY

A survey of 1,000 business travellers in the UK found one-third prefer furnished apartments for stays of longer than 30 days because:

## ON THE UP A survey of 134 travel buyers shows corporate use of serviced apartments grew in 2018



SOURCE: THE BUSINESS TRAVEL SHOW AND THE ASSOCIATION OF SERVICED APARTMENT PROVIDERS



43%  
central city location

42%  
quality of properties

36%  
it's more cost-efficient

24%  
size

21%  
proximity to green spaces

SOURCE: HOMELIKE



## MAKE WAY FOR SHARING

Data collected from bookings shows corporate use of Airbnb is on the up, posing competition for the serviced apartment sector



Nearly **700,000** companies booked through Airbnb for Work



**275,000** firms are "directly engaged" with Airbnb to manage their travel



**43,000** companies have employees registered with Airbnb for Work

SOURCE: AIRBNB FOR WORK BOOKING DATA

## AVERAGE STAY

Booking data reveals the average Airbnb corporate stay covers five nights



**More than 30%**

include at least one weekend



**60%**

had more than one guest



**40%**

had three or more guests

SOURCE: AIRBNB FOR WORK BOOKING DATA

**1,022,984** the total number of serviced apartments across the world in 2018

SOURCE: GLOBAL SERVICED APARTMENTS INDUSTRY REPORT 2018, THE APARTMENT SERVICE



**13,000** the number of extended stay units to be added in Europe by 2022

SOURCE: OPERATOR SENTIMENT TRACKER SURVEY 2018, SAVILLS AND THE ASSOCIATION OF SERVICED APARTMENT PROVIDERS (ASAP)



**€260 million** volume of European extended stay investment in 2017

SOURCE: OPERATOR SENTIMENT TRACKER SURVEY 2018, SAVILLS AND THE ASSOCIATION OF SERVICED APARTMENT PROVIDERS (ASAP)