

# Aparthotels: The next big thing in hospitality in 2023

According to statistics released by local property management company, Propr, the surge in popularity of aparthotels in recent years has become undeniable. This is reflected in the company's portfolio, which shows that aparthotels are outperforming the long-term rental rate, on a net basis, by over 50%.



Source: Paul Szewczyk via [Unsplash](#)

Max Urban, co-founder and managing director at Propr, says that the growing demand for high-quality accommodation within domestic and international travel markets has led to the emergence of serviced self-catering accommodation that offers the amenities of a hotel combined with the convenience of a lock-up-and-go apartment. "Travellers are in search of accommodation that provides great work areas and also offers recreational spaces. Some are looking for a short-term stay, while others need a place for an extended period. Aparthotels cater to this type of traveller."

## Saving property owners time and money

Urban points out that the upward trajectory of international tourism, staycations and digital nomads shows no sign of slowing down. "Aparthotels can provide property owners with more stable occupancy rates resulting in more revenue."

He adds that setting up an aparthotel with a professional property management company means that the building will benefit from a 24-hour welcome desk at no cost to the property owner.

## The best of both worlds for travellers

"Guests can enjoy hotel amenities without hotel formality," notes Urban. "Seamless check-ins, daily housekeeping, crisp fresh linen, and stocking of fridges are just some of the amenities that guests can enjoy. They can stay one day, one month or even longer. Additionally, aparthotels typically offer great communal areas like pools, co-working spaces, gyms, coffee shops or rooftop decks where guests can meet other travellers."

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Andrew Rogers 27 Jan 2022



"Aparthotels are also often much more affordable than alternative accommodation which can make them especially appealing for digital nomads," says Urban. He points out that the trend of working from anywhere has resulted in there being 35,000,000 known digital nomads worldwide which is expected to grow in 2023 and beyond. "This is a lucrative market for property owners to target."

### Turning business into leisure

As for commercial property owners who are still dealing with the fallout of Covid-19, Urban explains that with large real estate investment trusts (Reits) and property developers already converting offices to residential properties, aparthotels offer a great opportunity for such an investment to bring even higher yields. "Rather than placing long-term tenants into these buildings, landlords should consider the aparthotel option which is a very capital-light way of running a hotel."

"It also works well as a hybrid strategy in larger buildings where a landlord could convert a portion of the building into an aparthotel and extend it over time," he adds.

"Considering reports that African travel and tourism has the potential for accelerated growth after showing a faster post-pandemic recovery than anticipated, now is the time for property owners and developers to take advantage of this rising and lucrative trend in hospitality," concludes Urban.

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