

TURKEY IS NOW A HOT HOTEL MARKET FOR INVESTMENT



In the wake of economic improvements Turkey is beginning to attract severe corporate attention. The country is a clear favourite to be the Central Asian focal point for the hotel business, especially in terms of middle class hotels of which there is a shortage in Turkey right now.

Turkey is expected to experience a general growth of 7% in its tourism industry in 2012, which leaves it on a par with rapidly growing Asian cultures. Turkey has been compared, in tourism expert circles, to Brazil in the way it has made great economic progress in recent years yet still has a lot of potential and ground to make up. Turkey's biggest area for growth is its hotel industry.

Turkey has a shortage of middle class hotels as tourists and locals are often forced to make do with very basic accommodation or go for luxury. **Experts expect to see a large number of three and four-star hotels to pop up in Turkey within the next few years**, especially around the coastal areas and Istanbul.

Horwath HTL are the world's largest hotel consultants, who used a recent event to stress the importance of Turkey in the near future. The event was the first central Asia and Turkey Conference, attended by 330 delegates from 32 different countries. **Tourism in Turkey was pinpointed as being of great economic importance** as well as being a way to promote peace and understanding amongst people. More foreign investment and growth can lead to a better political atmosphere, which can only be a plus as Turkey continues to develop.

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