

# CROATIA PREPARING FOR TOURISTS WITH NEW HOTEL INVESTMENTS



Tourism is a driving industry for several countries, one of them being Croatia, whose beauty beckons more and more tourists to the Adriatic every year - 3.5% more overnight stays are recorded annually according to official data. Now the country is building a number of new hotels and resorts to accommodate the growing amount of visitors.

The ever-growing increase in tourist visits means Croatia has had, and will continue needing to, **make increasingly larger investments in its tourism industry to accommodate the new demand, by building new and improved hotels and resorts.**

Horwath HTL, a real estate consultancy, reported that in the past 15 years Croatia invested 5.5 billion US dollars in the hospitality. The company also predicted that in the next five years another 2.2 billion US dollars will flow into new hotel buildings.

According to a leading provider for hotel data, TopHotelProjects, 21 new hotels and luxury resorts are to be open in the near future. These new luxury accommodations are meant to shift the market away from private apartment renting and campsites, which are now the preferred accommodations for overnight stays, at least in the summer, the best tourist season for the country.

One good example of this new investment in Croatian tourism is a health facility located on the Brac Island. A large investment is being made into turning this cancer treatment center into a health tourism facility, with millions of euros being used to promote the facilities and build hotels in the surrounding areas in order to make it one of the top tourist attractions of the country.

Other top facilities are planned to be built and improved over the next five years, including a **large resort in Dubrovnik, which is planned to have 5000 rooms and open for business in 2020.**

With stunning and paradisiac locations as well as beautiful architecture and cultural attractions, Croatia has been slowly rising as one of Europe's top modern tourist destinations. This investment will surely cement the country's position in the future, bringing in even more visitors from all over the world to the Adriatic seaside.

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