

# PORTUGAL HAS 200 NEW HOTELS SINCE 2015



The Portuguese hotel market's supply continues to grow at a good pace. Only in this year's first half, 40 new licenses for new hotel projects have been accepted.

According to the data provided by the databank Confidencial Imobiliário, 204 hotels in the pipeline have been registered since 2015, considering the figures for the first half of the year.

**The number of projects increased by 60% in 2017 to 80 new hotels, after a 47% growth in 2016 and 34 projects in 2015.**

The growing hotel supply is in line with the tourism spike in Portugal, particularly beneficial to the country's two major cities. The data of World Tourism Organization reveals that Portugal's tourism sector amassed 17 billion dollars (about 15 billion euros) of revenue in 2017, even beating Greece in the process, and reaching the fourth place among the Southern European countries.

According to Confidencial Imobiliário, "the hotelier projects launched this year are found in 23 different municipalities, consubstantiating the recent geographic diversification of the supply, a trend identified in recent years, compared with the 18 municipalities that had the new hotels accounted for in 2015".

**Oporto is the most active city in the supply of brand-new hotels (11 on the first semester), almost doubling the number of new units in Lisbon (five).**

Gaia is the location of the biggest hotelier project (more than 15.000 m<sup>2</sup>), "with the remaining units accounted for having areas below 10.000 m<sup>2</sup>, while the majority (over 52%) does not even surpass the 2.000 m<sup>2</sup>".

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