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

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

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

39.7% of corporates allocate up to 20% of their budget to extended stay properties

TYPICAL USER

Research reveals profile details about the average furnished apartment user

- 25% stay in other cities for more than a month
- 19% have a personal assistant to make their bookings
- 17% rely on a travel manager
- 30% are responsible for booking their own accommodation


Source: HomeLike


Source: Operator Sentiment Tracker Survey 2018, Savills and The Association of Serviced Apartment Providers (ASAP)
A survey of 134 travel buyers shows corporate use of serviced apartments grew in 2018.

**NEW TRENDS**
Corporates are booking serviced apartments in different ways:

- **Direct on apartment website**: 2016/17 - 49%, 2018/19 - 43%
- **Via online travel agent**: 2016/17 - 2%, 2018/19 - 13%
- **Self-booking tool**: 2016/17 - 19%, 2018/19 - 29%

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

- **29%** said they used more serviced apartments
- **35%** maintained usage levels
- **4%** used them less
- **32%** don’t use serviced apartments at all

**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%

**17-29%**
Serviced apartment savings compared to traditional hotels reported by corporates.

**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:

- **43%** central city location
- **42%** quality of properties
- **36%** it’s more cost-efficient
- **24%** size
- **21%** proximity to green spaces

**KEY:**
- **2016/17**: Red
- **2018/19**: Orange

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

€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)

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)