

# The Apartment Service launches the 6th edition of GSAIR

LONDON, UNITED KINGDOM, July 12, 2016 /EINPresswire.com/ -- LONDON – 12th July 2016 – The Apartment Service launches the 6th edition of GSAIR

## Key findings

- Growth in the supply of serviced apartments is up 10.5% to 826,759 since the launch of GSAIR 2015/2016 and has doubled in the last 8 years
- Post-recession corporate re-engineering and re-structuring has encouraged higher adoption rates of serviced apartment solutions – 47.37% of corporate buyers increasing usage of serviced apartments since the last survey
- Duty of care remains a high agenda item for global mobility buyers and corporate buyers
- Operators are diversifying accommodation products to cater for new buying trends



Compiled by the Travel Intelligence Network (TIN) for The Apartment Service, the new 6th edition of GSAIR highlights continued strong supply growth globally with increasing interest and demand from all buying communities. Key requirements to continue this positive growth are recognised as a need for product and services definition, user friendly technology and business model transparency.

The 6th edition is the most detailed yet, featuring brand profiles, key statistics, discussion, debate and opinion from over 40 interviews and the findings of the global surveys conducted amongst 10,000 serviced apartment operators, associations, buyers and agents.

## Supply and demand

Charlie McCrow, CEO of The Apartment Service says “Sector expansion has brought a proliferation of new brands by operators who are personalising their offerings to different niche audiences though few of these enjoy widespread consumer recognition so far. In addition, there could also be imminent brand consolidation, as Hilton have announced with their extended stay portfolio”

Jo Layton, MD Group Commercial Sales for The Apartment Service adds ‘This year’s GSAIR surveys have shown that serviced apartment usage across the globe is continuing to increase. A year ago, approximately three-quarters of corporates had sampled serviced apartments, and research for the

latest edition has shown that 47.37% of corporate buyers have increased usage of apartments for business travel. This is a very positive growth in adoption across the buying community. Layton continues 'Hotel-like services are only a priority for 35.38% of corporates, showing continued demand for corporate housing style serviced apartments as well as aparthotel products – this is an important factor to be considered when discussing future demand requirements for corporate buyers' Supply is expanding across all global regions, driven by rising institutional and private investment. Charlie McCrow adds 'The incremental profits on offer make this investment class very attractive. At the time of the first GSAIR in 2008 there were 401,997 apartments in 6,722 locations. Eight years later supply of apartments has more than doubled to 826, 759 apartments worldwide. Supply is up 10.5% year-on-year and has increased in every global region Layton adds "Clarity, transparency and product definition of provider service models is paramount to building trust amongst buyers and investors, ensuring a continued interest and development of the sector, Greater transparency around distribution channels will ensure customers know what they are buying, and who from'.

"The need for education about the serviced apartment product, its suppliers and best practice in deployment is no less important than it was in 2008 when the first GSAIR was published" says Charles McCrow.

ENDS.

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#### About The Apartment Service

The Apartment Service is the world's leading global serviced apartment booking agency. With 35 years of experience in the serviced apartment industry, we provide a 100% service for sourcing, booking and managing reservations into corporate housing and serviced apartments worldwide from our 7 global offices in New York, London, Lisbon, Madrid, Barcelona, Frankfurt and Singapore. In February 2014 The Apartment Service launched the TAS Alliance bringing together serviced apartments operators across the globe under a single representation, distribution and marketing strategy, all powered by a common technology platform. The primary goal of The Apartment Service is to provide consistency in quality and efficiency in booking serviced apartments for clients. For more information visit [www.apartmentservice.com](http://www.apartmentservice.com) and [www.thetasalliance.com](http://www.thetasalliance.com)

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