



FINALLY, HOTEL INVESTORS AND DEVELOPERS ARE INTERESTED IN SUB SAHARAN AFRICA

Companies are no longer deterred by short term challenges and negative publicity when the overall opportunity is so expansive.

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By Isaac Sebakijje, MIH

Despite the recent slowdown in macroeconomic growth and the crash of equity markets, Sub Saharan Africa's hospitality industry is gaining traction as tourism becomes one of the fastest growing sectors of Africa's economy. Thanks to the diminishing reliance on dwindling commodity prices. For example, Nigeria and Angola whose economies solely depended on oil are currently prioritizing tourism as a leading sector. Consequently, top hotel companies are turning to Africa. Lately, hotel companies focused on expansion in Asia and the Middle East. However, as of 2017, leading hotel brands committed to the African region include, the Hilton Group, Starwood, Carlson Rezidor, Accor, Mangalis Group, Marriott, the Hyatt Group, Lonrho Hotels, Kempinski, Ibis Styles, Mercure and Swiss International. Many these companies lease their brands and expertise to local partners. Having a local partner who understands a country's business landscape and legislative framework can help navigate and simplify strategic execution, permits and risk management. Companies are acquiring management platforms and grow by adding management contracts with minimal capital outlay and operating costs. Other opportunities exist in upgrading or acquisitions of existing local properties. For example, Marriott became one of the largest hotel companies in Africa by acquisition of South Africa's Protea Hotel Group in 2014. JLL Africa, the regional advisory group facilitated the sale of major hotel properties in countries like South Africa and Mauritius. This reflects confidence in the continent's growth trajectory and positive outlook for the hospitality sector bringing with it a mix of domestic and world-class travelers. It's a great time for the multifaceted hospitality industry in Africa that include hotels, boarding houses, motels, tourist camps, holiday resorts, entertainment and the arts with many positive pointers pushing demand.

Africa is the second largest continent in the world with 54 fully recognized states 44 of which are in Africa south of the Sahara. It is the world's last economic frontier with an estimated one billion people. Africa offers exceptional history, heritage, culture, tradition, wildlife, natural beauty and hospitable people. Therefore, the tourism market is huge and virtually untapped. With the average growth rate of between 4 to 5%, double or more than the world's advanced economies of Europe, the USA and Japan, it is a region that is too attractive to ignore. Poor image and negative perceptions of steadily dissipating with a lot of positive developments falling in place. Sub-Saharan Africa has always been plagued by poor and underdeveloped infrastructure. However, governments in the region are currently investing heavily in infrastructure with visions to become destinations in their own right. For example, as new African airports are being constructed and old ones being upgraded, Airbus Group SE, a European multinational aerospace corporation predicts that African air traffic growth will outpace global average.

Leading countries are taking steps to become more business friendly and attract international investments. Budgetary expenditures on tourism, marketing and security are increasing along with relaxation of travel visas restrictions. The ongoing regional integration means that hotels will no longer depend on international travelers alone but also local guests as domestic tourism takes root

supported by promotion intra-Africa commerce the rising middle class.

Finally, efforts are underway to combat shortage of skilled employees and poor service levels.

International hospitality training institutions such as Vatel, Les Roches and Swiss International School are on the ground with public and private sectors setting up training campuses in various African countries. This will uplift skills and experience of trainable workforce demanded by the industry.

Governments are also introducing hospitality and tourism subjects in school curricula with view to developing national human resource. While it will take time to fill the skill gap, the initiatives look promising for the long term.

Companies that don't view Africa as one country are overcoming challenges and realizing greater rewards. Other factors that are attracting hotel companies include improved governance and stability. Investors and developers who are in for the long term discover that they cannot be deterred by short-term challenges and negative publicity when the overall opportunity is so expansive.

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