

New licensing regulations in Dublin affect both long- and short-stay accommodation options for travellers

EXETER, DEVON, UNITED KINGDOM, August 8, 2023 /EINPresswire.com/ -- Ireland's attractive corporation tax rates have enticed tech and pharma giants to relocate, leading to a surge in demand for short- and extended-stay accommodation as well for rented properties, particularly in <u>Dublin</u>. As in other countries and cities, there are new regulations that have come under consideration in Dublin to regulate the short-term rental market.

Available accommodation for short-term travellers is at a premium.
According to a report commissioned by the National Tourism Development Authority over the five years to 2020, tourist arrivals to Dublin grew by 33%, yet the stock of available accommodation fell by 6%.



As in Edinburgh, major events in Dublin

such as festivals and sporting fixtures put pressure on availability and drive prices up.

Ireland seems to have come down on the side of stricter regulation for Dublin. But as in these other cities, stricter regulation on short-term stays will likely cause inventory to fall and to become less diverse as private landlords drop out of the market. This may even encourage an aparthotel model with investors keen to take advantage of the ability to house short-stay guests as well as gain exposure to the extended-stay sector – and the returns that this can bring in a market such as Dublin.

For more on current factors, including legislation, that are impacting the supply of short-term

rental accommodation and how this is affecting the extended-stay sector in ten global locations, including Dublin, please see the <u>white paper</u> released by <u>Situ</u>, the global extended-stay accommodation agency. The paper is based on recent research with industry leaders and accommodation partners across Situ's global supply chain.

Phil Stapleton, Situ's Founder and CEO says, "Whether short- or long-term accommodation is required, and wherever in the world it is needed, it is becoming increasingly evident that there are similar challenges around changing regulatory environments presenting themselves in each market. Even greater collaboration across the sector would be welcome. By promoting a better understanding among a broader audience, we will position the sector favourably to avoid limitations as the industry continues to grow."

"Each location has its own nuances and challenges right now," says Rebecca Gonzaga, Situ's Managing Director. "Thankfully, we have the understanding, expertise, resources, and capability to guide our clients through these to secure quality accommodation that meets their requirements."

Situ has an extensive range of accommodation options worldwide, with over 10,000 accommodation partners, 32,000 buildings, and over 219,000 front doors, spread across more than 2,500 locations in over 140 countries. Please see www.staysitu.com or contact one of Situ's team.

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For all Situ media enquiries contact Tamara Edgar tamara.edgar@staysitu.com, +44 (0)1392 690 079

About Situ

Since 2008, Situ has been helping companies and organisations find the perfect accommodation for people when they're on the move. Project team, corporate traveller, relocation assignee, global nomad – the title doesn't matter. They're all individuals who need somewhere to call home – when they aren't at home. And that's what Situ does all day, every day – working to make finding and booking serviced accommodation effortless.

Situ offers a single point of contact for booking quality accommodation in over 140 countries worldwide.

www.staysitu.com

Tamara Edgar Situ +44 1392 690079
tamara.edgar@staysitu.com
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