

# The segment flies

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**Title note:** ©Groß & Partner / UNStudio – Another Hyatt House for Frankfurt: The HR Group will operate 180 serviced apartments from the 11 to 19 floors in the 178 m high residential tower of the Four Frankfurt quarter. The Hyatt House is expected to open in 2023, with Groß & Partner acting as project developer.

Exactly 20 years ago I turned the segment of serviced apartments into my world. At that time, I wrote my thesis on the subject, took stock and was confronted most of the time with the question: "Boarding ... what?!" Few knew the term, most equated us with assembly and holiday homes "Do you really believe that my boss lives in a holiday home and does his own washing up?", were sentences we often heard. We had to clarify a lot, initiate demarcations and product definitions and over the years have been able to do a lot of development work in the segment together with many committed market players.

In the meantime, highly professional structures have moved into the segment, there are many new players from the residential and hotel sectors and undreamt-of dimensions. The pace is gigantic with a view to the trend fields of micro living, mixed use, co-living and community. Serviced apartments have become a real estate shooting star. And many urbanisation and new work reports declare them to be a living and lifestyle of the future with great perspectives.

This is also shown by the figures in our new "Market Report Serviced Apartments 2019", which we have been publishing as part of our industry work since 2010. Nevertheless, there have been important shifts on the basis of the new Temporary Living Charter, which we updated as part of the Hotel Real Estate 2018 working group. In addition to an overview of the profound trends in the segment and the new operators and projects, we are also presenting new market figures, dominant operating concept structures and general sentiment on the basis of our current operator survey. For the first time, we are also taking a trip to the markets of Austria and Switzerland. We are also taking a look at the future of the segment and are putting forward our own theses.

Anyone who wants to get to know the serviced apartment market will find out everything in the final, comprehensive basic section that makes it easier for them to enter this segment as investors,



project developers or operators. And: As last year, we also publish an English edition of this market report and invite you – in a phase when international serviced apartment brands are entering Germany – to further growth from all over the world.

The segment flies – fly with it and let the dynamics infect you.

Yours,

**Anett Gregorius**  
 Founder and Owner Apartmentservice