



Versatile Hospitality Industry around the Globe A Case Study on Development and Challenges in Hospitality Industry - Portugal

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Abstract: A recent study on the tourism sector in Portugal revealed that the industry is likely to grow in the area of luxury hospitality and several niche products like nature, surf, sun, beach, and culture. The regions with positive outlook with respect to tourism include Algarve, Lisbon, Porto and Madeira. The study was published by Cushman & Wakefield in response to the increasing interest of real estate investors in the Portuguese tourism sector. The report "Hospitality Market in Portugal 2017" talks about a booming hotel sector in the country, marked by an excellent performance of hotels and by the ever increasing tourist indicators registered year after year, since 2010. "The performance has been drawing the attention of international investors in tourism products, as they find in these assets an investment option with competitive ROI rates," reads the paper. The study highlights the cities of Lisbon and Porto and the region of Algarve as very appealing destinations to the foreign capital and recognizes the hospitality assets of these zones as a very significant potential of recovery capital. Among the main trends of the evolving tourism sector in Portugal, the authors highlight the product qualification, with an increase in the supply which will tend to focus on higher category facilities, and the expansion of alternative products such as nature (in Açores and Serra Algarvia), surf (on the West coast, in the North of Lisbon, Alentejana and Vicentina), and new 'sun & beach' destinations (in Troy and on the Coast of Alentejana) and of a cultural nature (in Évora, Coimbra, Aveiro, Guimarães and Braga)..

Keywords: Portugal revealed that the industry is likely to grow in the area of luxury hospitality, The report "Hospitality Market in Portugal 2017" talks about a booming hotel sector in the country, The study highlights the cities of Lisbon and Porto and the region of Algarve as very appealing destinations to the foreign capital.

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