



GSAIR  
**THE GLOBAL  
SERVICED  
APARTMENT**  
INDUSTRY REPORT

**2024**

**EMEA**



**Ariosi**

PUBLICATION



Travel Intelligence Network

IN ASSOCIATION  
WITH

**OASIS**  
&  
**OASIS**  
*The Private Collection*

**edyn**

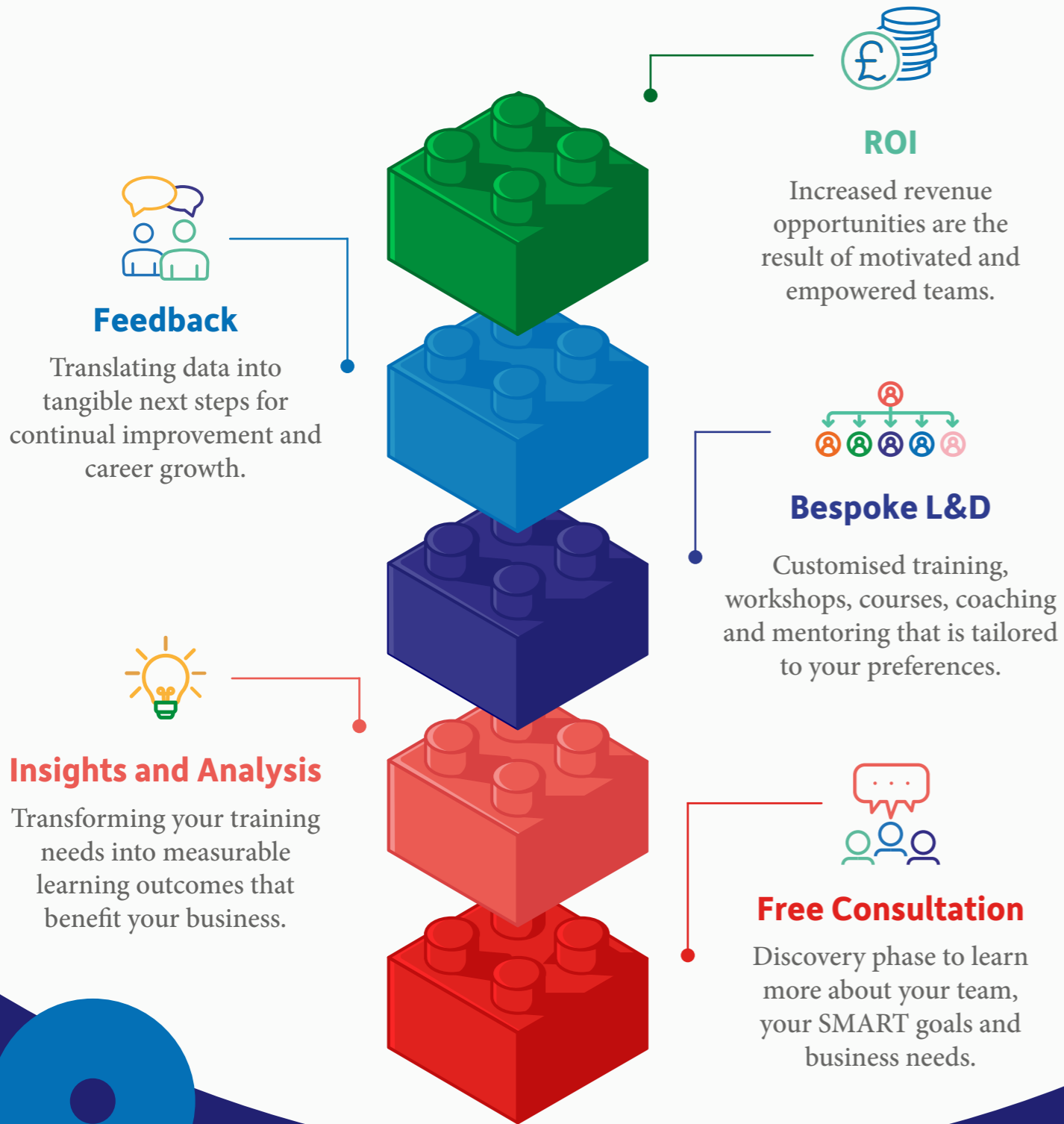


**SilverDoor**



# Unlock your team's potential

## Seamless and cost-efficient L&D services



# GLOBAL SERVICED APARTMENT INDUSTRY REPORT

## EMEA 2024

In association with our Platinum Sponsors:

edyn, Oasis & The Oasis Private Collection, SilverDoor



Published by Ariosi  
www.ariosi.com

Compiled by Travel Intelligence Network  
www.the-tin.com

Designed in house at Ariosi  
Helen Ochoa – Designer

**Disclaimer**  
Whilst every effort has been made to ensure accuracy, neither Ariosi nor Travel Intelligence Network can be held responsible for any errors or omissions.

**Confidentiality notice**  
Copyright © 2024 by Ariosi (the Company). All rights reserved. This document or any portion thereof may not be reproduced or used in any manner whatsoever without the express written permission of the Company. The information contained within is strictly confidential and/or protected by law. If you are not the intended recipient of this document you must not make any use of this information, copy, store, disclose or show it to any unauthorised person.

**Report Methodology**  
GSAIR EMEA 2024 has been responsibly compiled by undertaking extensive research using primary sources including conducting interviews and curating and collecting self-written pieces from contributors both in and closely aligned to the serviced apartment sector. For this edition we have focussed on primary sources, with secondary sources kept to a minimum. Where secondary sources are used, information sources are fully attributed.



Email us for a free consultation to discuss your L&D requirements.  
Ariosi is an accredited member of ITOL, supporting the development and delivery of current content and learner experience.

+ 44 (0)20 8168 8168    contact@ariosi.com    ariosi.com

# CONTENTS

<b>Acknowledgments and editorial team</b>	Page 05
<b>Welcome and introduction</b>	Page 06
<b>Cost Management versus Assignee Satisfaction – is there a perfect formula?</b>	Page 08
<b>Is your Serviced Apartment budget realistic?</b>	Page 10
<b>Building trust in Global Mobility and Business Travel technology</b>	Page 14
<b>African trio – a triple topic feature article, with René Stegmann</b>	Page 16
<b>Q&amp;A with Dimitri Chandogin, President, NUMA Group</b>	Page 20
<b>How the GCC extended stay market is changing</b>	Page 22
<b>Glossary of terms</b>	Page 24
<b>Directory listings</b>	Page 26

# ACKNOWLEDGMENTS AND EDITORIAL TEAM



**JOANNA CROSS**  
Chief Operating Officer  
Ariosi

Joanna's journey in the hospitality sector began at the Four Seasons Hotel in Sydney in 2001. In 2005, she moved to London and joined the team at COMO Metropolitan Hotel. Her interest shifted to serviced apartments in 2006 when she joined SilverDoor. Transitioning to the operational side of the sector in 2015, Joanna gained experience at both Supercity Aparthotels and Clarendon Apartments over the course of several years. In 2022, she rejoined Habicus Group and later in November of the same year, launched Ariosi Group Limited, a specialist serviced apartment consultancy.



**MARK HARRIS**  
Supporting Editor  
Travel Intelligence Network

Mark joined the business travel industry in 1990, has been a Director of Travel Intelligence Network since 2005 and originated GSAIR. He was voted the business travel industry's Personality of the Year in 2006 and has notched up four Business Travel Journalism Awards. TIN's output includes over a million words in reports, white papers and blogs, co-creation of the Serviced Apartment Awards and hosting many others. After lunch, he is chairman of the PitchingIn Northern Premier League and an FA councillor.

**Many thanks to our GSAIR EMEA contributors whose time and input is highly valued.**

**Our appreciation goes to:**



**DIMITRI CHANDOGIN**  
President  
NUMA Group  
[www.numastays.com](http://www.numastays.com)



**RENÉ STEGMANN**  
Business Development  
MyResidence.Africa  
[www.myresidence.africa](http://www.myresidence.africa)



**JO WEBB**  
Head of OrbiRelo  
(part of Ariosi Group)  
[www.orbirelo.com](http://www.orbirelo.com)



**GUY WILKINSON**  
Owner & Director  
Viability Management Consultants  
[www.viability.ae](http://www.viability.ae)



**GEMMA WILLIAMS**  
Supplier Network Manager,  
Corporate Housing  
Sirva Worldwide, Inc  
[www.sirva.com](http://www.sirva.com)



**NOURAN ZARROUG**  
Founder  
NuLight Consulting





# WELCOME AND INTRODUCTION

By **JOANNA CROSS**  
Chief Operating Officer, Ariosi

Welcome to our second year of regional sub reports – first up is GSAIR EMEA!

## SUCCESSFUL FORMULA

In 2024 we struck upon a formula for our regional reports that was well received by our audience and that gave a tasty flavour to our regional pieces. We shied away from being just another source of industry news, and instead curated a series with guest contributors writing for us, from their perspective, in their own voice and words. Yes, they are opinion pieces, often supported by cold hard facts, but they're real and lived experiences from a collection of specialists in various roles, across a selection of geographies, in our industry. We feel a handful of perspectives is just about right to ensure we deliver a collection of diverse, thought-provoking articles, with just enough content to stimulate our readership without being overwhelming.

## INFLUENCED BUT ALSO INDEPENDENT

When deciding upon topics for inclusion, we were of course influenced by the findings of our main report, the GSAIR survey and results edition published in June 2024. However, we were open to new themes being introduced to enhance our breadth of opinion and keep things spicy. We did find that there is plenty of correlation between regions and general themes, so whilst it might not be ground breaking, it is indeed interesting to see how the commonalities we see and are experiencing as an industry are manifesting themselves at a regional and local level.

## GUEST CONTRIBUTORS DELIGHT AGAIN

It's always a pleasure to go through the process of sourcing our contributors, then deciding upon the topic(s) that light their fire, giving them a voice and concurrently serving the GSAIR readership community well.

**Jo Webb** explores the fine line between cost and satisfaction and how best to manage the same in a complex temporary living program. Is there a perfect formula? With cost as a very pertinent and hot topic in 2024, **Gemma Williams** delves into budgeting, ROI and the value of understanding your accommodation product.

Next we hear from **Nouran Zarroug**, a popular panellist at our GSAIR launch event earlier in the year, as to why building and retaining trust in business travel solutions is essential. **René Stegmann** takes us on a deeper dive with a triple topic feature with focus on her region of specialism, the vast, fascinating and ever evolving Africa.

Switching it up slightly, we shift to a Q&A format with **Dimitri Chandogin** of serviced apartment operator NUMA, who successfully operates more than 7,300 units in 14 countries and 34 European cities, including Berlin, London, Paris, Rome, Milan, Madrid, Barcelona, and Vienna.

Closing out GSAIR EMEA for 2024, **Guy Wilkinson** takes us for a quick spin around the rapidly changing and powerful Middle Eastern market, with focus on GCC.

## GRATITUDE AND GUSTO

We're extremely grateful to our guest contributors who took on the challenge of being 'writers', with gusto. It's been a pleasure to engage and 'work' with you all – your enthusiasm for sharing your professional experience and expertise with us is delightful and we can't thank you enough for delivering the goods. THANK YOU!

## ENJOY, SEE YOU SOON

To our GSAIR readers, enjoy, and we look forward to seeing you again for our next edition. If you'd like to get involved, please get in touch – we'd love to hear from you!



# SilverDoor



Award-winning  
personal service,  
enhanced by innovation.

Our intuitive online booking tool puts over  
**1 million serviced apartments** at your fingertips.

discover more at: [silverdoor.com](https://silverdoor.com)







## COST MANAGEMENT VS ASSIGNEE SATISFACTION- IS THERE A PERFECT FORMULA?

By **JO WEBB**

Head of OrbiRelo, OrbiRelo (part of Ariosi Group)

**Jo Webb is Head of OrbiRelo, a platform that delivers a multi agent aggregator solution for Temporary Living. She shares her views and advice on managing the complexities of a multi-regional accommodation program.**

Global Mobility Managers and Relocation Management Companies, (RMCs), face a challenging task: balancing the need to manage the costs of a relocation program whilst ensuring that each assignee has a positive experience and arrives at their new role refreshed rather than stressed. Temporary living arrangements, though often perceived as a minor component of the relocation process, are actually one of the most emotionally charged aspects and should never be underestimated.

### THE EMOTIONAL IMPACT OF TEMPORARY LIVING

Consider the situation from the assignee's perspective. Before embarking on their relocation journey, they must take into account a wide range of factors: what do they know about the city they are moving to? Are there

unsafe areas to avoid? Where will they find permanent accommodation? What are the commute options? Where are the nearest places of worship, schools, and supermarkets?

Temporary housing is often the assignee's first real experience of living in their new location. This period is typically the busiest and most stressful, involving settling into an unfamiliar environment, managing tired children, handling personal belongings, and quickly preparing for a new job in a foreign country with different cultural expectations. Moreover, the assignee must also begin the challenging task of finding permanent accommodation, enrolling children in schools, and ensuring the whole family is comfortable—all while adapting to a new role at work.

*The key lies in understanding both the company's financial objectives and the assignee's personal needs, and then finding a solution that respects both.*

### THE DILEMMA: SATISFACTION VERSUS COST

Let's consider a common scenario: an assignee is relocating to London with a partner, two children, and a dog. Their new office is in Central London, and they are looking for a three-bedroom property with parking close to the office, a potential new school for the children, and a place of worship. They have requested a property with outside space, a lift in the building, and ideally, an onsite gym.

The average rate for a three-bedroom property in Central London that meets all these requirements is approximately £400 per night, while the London average for such accommodations is around £300 per night. This presents a critical question for the company managing the relocation: should they approve the more expensive property to meet the assignee's requests, thereby ensuring high satisfaction, or should they opt for a more cost-effective solution that may not satisfy all the assignee's preferences? What is the compromise here?

### WEIGHING THE OPTIONS: DATA INSIGHTS

To make informed decisions, RMCs and Mobility Managers must carefully weigh the benefits and drawbacks of different approaches:

#### 1. HIGH-COST / HIGH-SATISFACTION APPROACH

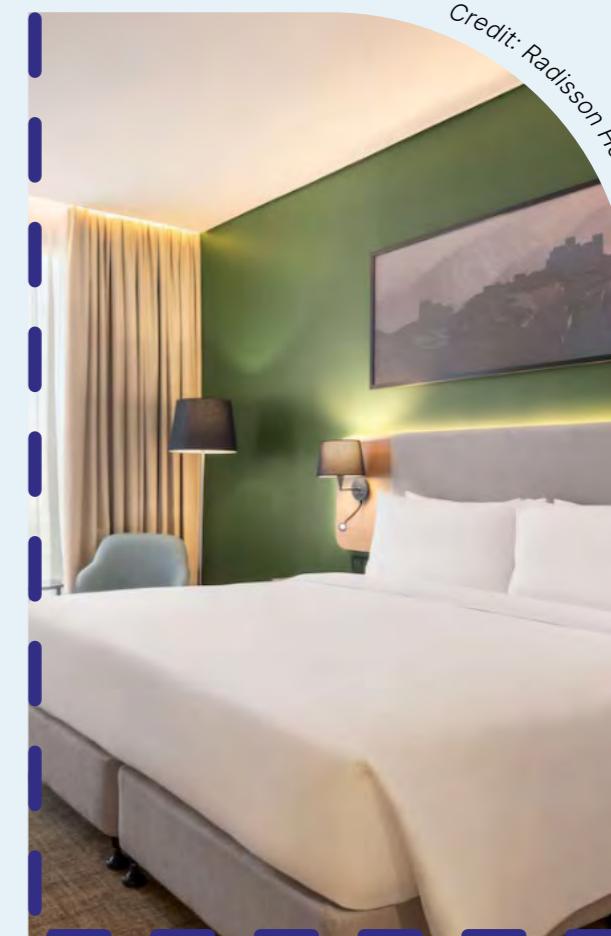
**Advantages:** Approving the higher-cost property that meets all the assignee's requirements is likely to lead to high satisfaction. The assignee will feel valued, supported, and comfortable, reducing stress and increasing productivity. High satisfaction can also lead to better work performance and quicker adaptation to the new role and environment.

**Disadvantages:** The primary downside is the significant increase in costs. For a standard three-month temporary housing period, the company could spend up to £36,000, compared to £27,000 if they opted for the average-priced accommodation. The additional £9,000 might be difficult to justify, especially if the relocation budget is tight.

#### 2. COST-EFFECTIVE / LOWER-SATISFACTION APPROACH

**Advantages:** Opting for a more cost-effective property saves money, potentially freeing up resources for other parts of the relocation program, such as settling-in services or cultural training. This approach can keep the overall program within budget and demonstrates fiscal responsibility.

**Disadvantages:** The assignee may experience dissatisfaction due to unmet needs, such as longer commutes, lack of desired amenities, or living in a less desirable area. This dissatisfaction can lead to increased stress, lower morale, and potentially even reduced productivity, which might offset the cost savings in the long run. There is also the increased risk of an unsuccessful relocation, which is the worst outcome for all concerned.



#### 3. A BALANCED APPROACH

**Advantages:** A middle-ground approach might involve finding a property that meets the most critical needs of the assignee while compromising on less essential features. For instance, the company could prioritise a shorter commute and adequate space but forego amenities like an onsite gym or a highly central location. This could lead to moderate satisfaction levels while keeping costs relatively controlled.

**Disadvantages:** While this approach can mitigate extreme dissatisfaction, there is still a risk that the assignee may feel unsupported if the compromises significantly impact their quality of life.

### CONCLUSION: IS THERE A PERFECT FORMULA?

Balancing cost management with assignee satisfaction in temporary housing is a complex challenge, and while there may not be a perfect formula, there are strategies to get as close as possible. The key lies in understanding both the company's financial objectives and the assignee's personal needs, and then finding a solution that respects both. Engaging a temporary living specialist can certainly assist and be invaluable in this process, providing the insights needed to make informed decisions that balance cost control with the well-being of the assignee. By focusing on what truly matters—both for the assignee's satisfaction and the company's budget—RMCs and global Mobility Managers can utilise this expertise to create a relocation experience that is as stress-free and successful as possible.

Credit: Native Edinburgh







## IS YOUR SERVICED APARTMENT BUDGET REALISTIC?

By **GEMMA WILLIAMS**

Supplier Network Manager, Corporate Housing, Sirva

Here, Gemma Williams of relocation and moving specialist Sirva, explores the value of understanding the cost of a temporary accommodation program, and shares her top tips and strategies for overall program success.

At Sirva, we appreciate how essential competitive housing rates are for our clients, but how do we ensure we are getting the best rate or value? With some corporates still using 2018 accommodation budgets, it can be challenging to determine how far your money really goes now. In this article we explore:

- Why costs have risen, and by how much.
- Important factors outside of cost when sourcing corporate accommodation.
- The cost impacts of changing assignee and business traveller needs.
- How to get the best value from your budget.
- The value of educating clients and end users about serviced apartments.

### KEY FACTORS INFLUENCING SERVICED APARTMENT COSTS

There are many factors and variables that influence the cost of a serviced apartment, many of which are determined by the global economic landscape. The cost of rent itself, which many not familiar with the complexities of serviced accommodation rates compare to the open, long-term market, is only a small portion of the overall cost. You also have to factor in vacancy rates, furniture, housewares, utilities, Wi-Fi, maintenance, as well as operator, staffing and technology development costs; costs which are often not visible to or considered by the end user.

Over the last few years, we have seen increased costs from every angle – in the UK for example, glassware and white goods costs were up 13% in 2022, an iron was over 22% more expensive, even hotel costs have increased 14%<sup>1</sup>. Utility bills have soared with gas prices up 129% in some regions in 2023, electricity prices up 67%<sup>2</sup>. We have also experienced increased costs of living – common items found in apartment welcome baskets such as coffee or tea for example increased



(13% and 7% in the UK<sup>3</sup>) all of which continue to impact the serviced apartment landscape. Global inflation is set to fall in 2024, but it is not going away and will continue to impact cost models – as a rule of thumb, increases in serviced apartment rates typically mirror inflation. Whilst global economics are expected to continue to normalise and rate increases to subside, the activity of global economics over the past couple of years will likely ensure rates remain higher than they were a few years ago as providers look to recoup losses and recover.

### CONSIDERATIONS BEYOND COST

As a result of the above, and continued COVID recovery within the industry, cost pressures have increased the need to diversify solutions which has enhanced interest in 'alternative accommodations' or accommodation sourcing. Temporary corporate accommodations are not stored in a single global database; they are in thousands of buildings and locations around the world, and there is a myriad of accommodation types that formulate the product being offered to corporate guests already. This can be confusing when discussing 'serviced accommodation.' With strengthening data privacy requirements, growing safety and due diligence concerns, and increasing global legislation changes attempting to regulate and tax the short-term rental market, it is more important than ever for corporate clients to have confidence that their needs are being managed by professionals who fully understand their unique requirements, challenges, and fully adhere to all regulations. Confidence in procurement and supply chain management is therefore critical to success; it is not just about who offers the cheapest rate.

There are additional considerations alongside cost to factor in to serviced accommodation provision.



Changing preferences brought on by hybrid work models mean guests are looking for more space. Changing location preferences, for example a longer commute, more suburban neighbourhoods, secondary or tertiary cities, or increased desk space (often for two occupants), as well as an increase in accompanying pet needs, have led guests to want an experience tailored to their exact circumstances and requirements more so than ever. Corporate budgets have not always kept up with changing guest demands or expectations. In addition, corporate relocation is seeing more competition for serviced accommodation products from business travellers and tourists; groups that can represent higher spend or profit margins. Environmental, Social and Governance (ESG) commitments will also continue to factor into corporate accommodation decision making. Reportable ESG statistics are important and will continue to develop how, where, and why certain accommodations are booked. Whilst we lack global standards within the serviced apartment industry at present, many aggregators and accommodation providers remain focused on this essential target. ESG reporting and selection will be a continued area of concentration for corporates and an area which I can really see as representing a growing differentiation for the serviced accommodation industry in comparison to the online marketplace 'competitors' such as Airbnb, who are yet to spotlight on this scope.

### GETTING THE BEST VALUE FROM YOUR BUDGET

How to get the best value from your budget goes hand in hand with the need to educate clients and end users about serviced apartments, aggregators, and the industry as a whole.

Rates and estimates are complex as they are based on supply and demand principles and therefore subject to change. Rate comparisons are challenging – apartment providers can demand a different rate for each square footage, apartment type and floor location. There may be different operators within a building that may have similar units, but ultimately are not vetted or operated by providers that would comply with our scope of service. Rates can vary across even city locations due to variations in areas, desirability, etc; vary based on length of stay or depend on actual dates needed where large sporting or cultural events for example may impact. They are often projections based on booked values and historical data and need to factor in peak/off peak fluctuations to remove any disproportionate data. Budgets provided by data providers often fail to factor in these variances, fluctuations, and nuances which can ultimately impact budgets and in turn apartment quality and the guest experience.

Our partner's technology systems, alongside their human expertise, is critical to ensuring Sirva experiences the best possible rates. Within our partners technology systems, there is a mini bid or auction for every file initiated, creating dynamic and competitive markets among housing providers. These real-time auctions, where certified partners engage in competitive bidding, ensure transparency and fairness. It guarantees clients benefit from live competitive

<sup>1</sup> <https://www.theguardian.com/business/2022/jul/20/uk-inflation-what-goods-and-services-have-risen-in-price-and-by-how-much>

<sup>2</sup> The Global Serviced Apartment Industry Report 2023

<sup>3</sup> <https://www.theguardian.com/business/2022/jul/20/uk-inflation-what-goods-and-services-have-risen-in-price-and-by-how-much>





Credit: Native Manchester

*With all of this complexity, it is vitally important to keep clients informed about the industry which, in turn, helps to aid policy changes and budgetary reviews.*

rates due to the bid system, while maintaining high-quality standards with trusted third parties. In turn, this provides clients with cost-effective housing solutions without compromising on quality, enhancing overall value.

I cannot recommend enough the value of clients and buyers touring properties to achieve firsthand experience of what their budget achieves in reality, as this can often be very enlightening.

In addition, the serviced apartment industry works differently across regions and even within a specific location, with much diversity and variation of accommodations making it challenging to talk about with consistency. Market awareness and product understanding therefore is a value add not to be underestimated for budget setting.

### STRATEGIES FOR COST-EFFECTIVE HOUSING

Aside from product and industry awareness, there are a few general strategies to consider for more cost-effective housing. Strategies need to be tailored to individual client need and each comes with benefits, caveats, and challenges.

- **Volume commitment:** guarantees of and commitment to set volumes can often help secure competitive rates with specific providers.
- **Expanding the search location:** exploring less busy areas or those slightly further from the city centre can sometimes offer more cost-effective housing and value.

- **Facility or unit inclusion evaluation:** many guests want gym access within their housing which can increase cost and may not be necessary, for example, if gym access is available at the work site. Allowing communal instead of in-unit laundry facilities is another consideration that may result in lower rates in some markets.
- **Turnkey leases:** turnkey leases are a great strategy for cost-effective housing in locations where clients have frequent and repetitive volume.

Sirva is fortunate to work with some fantastic partners that provide regular market updates and trend reports; educating us both internally and externally on what is often a very multifarious product and service line – indeed I thank them for their contributions to my knowledge for this article. With all of this complexity, it is vitally important to keep clients informed about the industry which, in turn, helps to aid policy changes and budgetary reviews. It is crucial that all players, whether it be aggregators, apartment providers, or RMCs, are effectively collaborating to ensure that we are demonstrating value in the supply chain, providing excellent service, and bringing visibility to how clients can get the most from their serviced accommodation budgets.

# Taking “at your service” to a whole new level.

Oasis has a way of spoiling everyone. It's simply not what you'd expect from corporate housing and serviced apartments. You'll get spoiled by the value, consistency and commitment. Your employees will get spoiled by the personalized attention and genuine comforts of home.



**OASIS**

STAYWITHOASIS.COM  
OASISPRIVATECOLLECTION.COM

EXTRAORDINARY STAYS WITH YOU.





# BUILDING TRUST

## IN GLOBAL MOBILITY AND BUSINESS TRAVEL TECHNOLOGY

By **NOURAN ZARROUG**  
Founder, NuLight Consulting

**Nouran Zarroug is the Founder of NuLight, a Consultancy within the Business Travel and Global Mobility sectors. Here, she emphasises the importance of building trust around technology and highlights why collaboration is essential for its long-term success.**

In today's rapidly evolving, and at times uncertain, Global Mobility and Business Travel landscape, trust is the cornerstone for both brand reputation and long-term client loyalty. As technology continues to revolutionise the way we work, communicate, and conduct business; building and maintaining trust across our eco-systems becomes even more critical.

Today, trust around Serviced Apartment technology has plenty of room for growth; with both Business Travel and Global Mobility managers frequently stating that there is insufficient transparency and a feeling of 'smoke and mirrors' around the finer details. Could there be a disconnect between the claimed and actual capabilities of technology within the Global Mobility and Business Travel landscape?

### TRUST ISSUES

Whilst we have seen significant advances within Serviced Apartment technology since the pandemic, there remains some trepidation even at times cynicism amongst some corporate buyers when researching suppliers within the space. Many have explained that they have been promised an all-encompassing technology solution, however in the cold light of day, this has rarely materialised.

There have been extensive discussions around API connectivity offering access to vast amounts of inventory globally, bookings within seconds and instant confirmations. Whilst this certainly exists for some properties, the stark reality is that (for a wide variety of reasons) this is simply not the case for the majority.

Many corporate buyers who manage global programmes have described that once implementation/integration has concluded (post RFP), the day-to-day reality has proved quite different. It is commonly known that well-established modern metropolises such as London, New York, Singapore etc can deliver speedy serviced apartments bookings through RMC and TMC interfaces, however, many of the tertiary cities seem to

be heavily reliant on the back-and-forth email method. Furthermore, within the global mobility sector where stays begin at 30 nights and can go up to 12 months, bookings and the subsequent trails of emails take on a further layer of complexity.

Not only are corporate buyers quickly realising this, but they are also openly discussing their experiences with their peers (most buyers will discuss their RFP shortlist with other buyers to compare and learn of their experiences before making a final decision on the successful supplier).

Hence, overall trust has slowly been eroding and buyers are a little confused on what is realistic and possible today from a technology perspective.

### THE NEED FOR TRANSPARENCY

As an industry that is facing a rollercoaster of volatility, now is the time to prioritise transparency above anything else when describing what is truly possible today versus the long-term vision. Only through this honesty and openness will we truly be able to both educate corporate buyers and build back trust around technology solutions.

In fact, many corporates would go further and state the sheer refreshing honesty of suppliers would catapult them to the shortlist of preferred providers.

The industry is aware of the challenges, specifically the biggest barrier being access to a centralised platform and distribution system that everyone can enjoy affordably. Additionally, agents and operators must navigate the fine tightrope of loading availability online, predicting lead times and most crucially, protecting longer stay opportunities that at times can come in very last minute!

Rather than trying to mask these challenges or minimise the impact from buyers and competitors, we should encourage open dialogue and transparency and work towards broader solutions together.



As an industry that is facing a rollercoaster of volatility, **now is the time to prioritise transparency above anything else** when describing what is truly possible today versus the long-term vision.

Credit: Domus Stay

### THE POWER OF HUMAN TOUCH

Despite the urgent need for improved access to Serviced Apartment inventory and systems that 'speak to each other'; we must never neglect the importance of human interaction when the moment requires. Often within the global mobility space, assignees and their families are permanently relocating to another country with a different language spoken and new cultural norms to navigate. Hence, lengthy detailed conversations with an advisor become even more crucial than APIs. For anyone that has experienced an international assignment; you will understand that as the panic sets in, it is the minutia that becomes the most reassuring aspect!

In these circumstances, having access to an expert that can provide empathy and an emotional connection when employees are experiencing a heightened sensitive state, will go a long way in both supporting the assignee and developing trust with the corporate client or RMC. Additionally, the human touch provides an essential role in being able to discuss inclusive solutions for diverse populations who are relocating, i.e. advice around accessible apartments, LGBTQ+ friendly neighbourhoods etc.

In essence, the human touch bridges the gap between efficient technology and the emphatic nuanced needs of extended stay guests.

### FOSTERING TRUST THROUGH AI

With the AI revolution comes huge opportunities to reduce administrative workloads, provide predictive forecasting; and most importantly deliver sophisticated customisation and deep personalisation to both guests and clients alike.

By using AI and machine learning algorithms, Operators and Agents can analyse client behaviour and regular

feedback to provide hyper-tailored apartment options. For example, by studying previous booking data, AI can suggest apartment buildings in specific locations that match the guest's style and preferences yet still align with the company's travel/mobility policies, i.e. modern décor, gym, pet friendly, 3km from the office and under £250 per night etc. AI can then deliver confirmations and billing information in a format that is best suited to the client's internal HR systems. This enhanced level of personalisation will make clients, and their staying guests feel valued and understood, thereby strengthening trust and confidence in their supplier.

However, it is always important to mention that ethical considerations are becoming increasingly scrutinised and hence the Serviced Apartment sector along with the full Business Travel and Global Mobility eco-systems must ensure that their usage of technology aligns with ethical standards, robust DEI practice, and respects client privacy.

### HUGE OPPORTUNITY AWAITS

Industry-wide collaboration is paramount to successfully realising the opportunity that awaits. Frequent and transparent discussions amongst buyers, agents, operators, industry bodies and consultants, will not only ensure that the technology design and architecture is aligned with the future state vision, but will also support with educating corporate buyers. Painting a clear and honest picture of today's capabilities versus tomorrow's utopia will re-build their trust in the sector and most importantly will re-engage their enthusiasm to join us on this exciting journey.

This radical collaboration fuelled by continuous innovation that is deeply grounded in ethical practice, will ensure the Business Travel and Global Mobility eco-systems are not only future proof but perceived as trusted partners for decades to come.





## AFRICAN TRIO - A TRIPLE TOPIC FEATURE ARTICLE WITH RENÉ STEGMANN

By **RENÉ STEGMANN**  
Business Development, MyResidence.Africa

**René Stegmann is the founder of Relocation Africa (Pty) Ltd and of MyResidence.Africa Limited and has more than 30 years' experience in the corporate relocation industry. She shares her extensive experience with us, via a triple topic feature article, with an African focus.**



### CHALLENGES OF MARKET ENTRY INTO THE SERVICED APARTMENT SECTOR IN AFRICA

Launching a business in a new market is never without its hurdles, and when that market is as diverse and complex as the African continent, those challenges can multiply. My journey into the serviced apartment industry began overseas, where we successfully established our brand and customer base which provided the platform for five years of steady growth. When the time finally came to expand our customer base into Africa—where our products originated and where we recognised significant untapped potential although we anticipated challenges – it was very interesting understanding those specific challenges entering into conversations with the travel management companies (TMCs).

### THE ROLE OF TMCs

In the corporate travel industry, TMCs are pivotal players. These organisations manage everything travel related from transport logistics to accommodation arrangements for large companies, making them an obvious partner for a serviced apartment business like ours. As a founder of MyResidence.Africa, I took on the role of business development lead, attending numerous conferences and networking events, including meetings with key associations like Meetings Africa, the Global Business Travel Association (GBTA) Southern Africa, and the Africa Business Travel Association (ABTA). Our efforts introduced MyResidence.Africa to corporate clients in South Africa who require serviced apartments across the African continent.

Despite these efforts, we've faced significant challenges in gaining traction as a service provider to the TMCs. A primary obstacle has been the expectation

from TMCs that our serviced accommodation portfolio of 15,000 rooms should be instantly bookable through a System Interface or API to the TMC's booking platforms tools. While this expectation is understandable given the streamlined operations typical in more developed regions like Europe, Asia, and the Americas, it overlooks the realities of Africa's serviced apartment sector and even globally, instantly booked serviced accommodation is not a reality.

### AN EMERGING CONCEPT

Serviced apartments catering to the executive business traveller are still a relatively new and emerging concept in Africa. The industry on the African continent is not as established or technologically advanced as it is in other parts of the world. Yet, substantial property investments and developments in this area are paving the way for growth and investment opportunities. MyResidence.Africa is well-positioned with technology that effectively manages our growing inventory, backed by robust secure legal agreements along with curated relationships across our widespread network covering 54 countries.

Additionally, we cater to a client base that cannot rely on other more consumer focused platforms like Airbnb or Booking.com, which do not offer independent vetting of the accommodation or services like pre arrival audits and non-compliance with security standards and requirement, which are critical for corporate businesses. Despite these clear advantages, and the prospect of paying a lower long stay rate, many companies still default to using non-compliant and expensive big name booking platforms, potentially risking the well-being of their business travellers and exposing themselves to gaps in their duty-of-care responsibilities.

### THE BIG QUESTIONS

Are TMCs prepared to explore new ways of servicing their clients and to offer innovative solutions that align with the evolving needs of their clients? Agility is the buzzword and the challenge to TMC's is to be agile and explore a more cost effective and expansive offering to their clients.

Should travel buyers within corporates actively seek out innovative solutions beyond the standard current offerings of TMCs? By doing so, these travel managers or travel buyers can push their TMCs to integrate new, more compliant options into their distribution systems.

We also need to recognise the broader implications of this issue. While there is extensive discourse at industry conferences about diversity, equity, and inclusion, the barriers faced by new market entrants attempting to introduce innovative products highlights an inconsistency. TMCs, must evolve their practices and technologies to meet the changing demands of the market they serve.

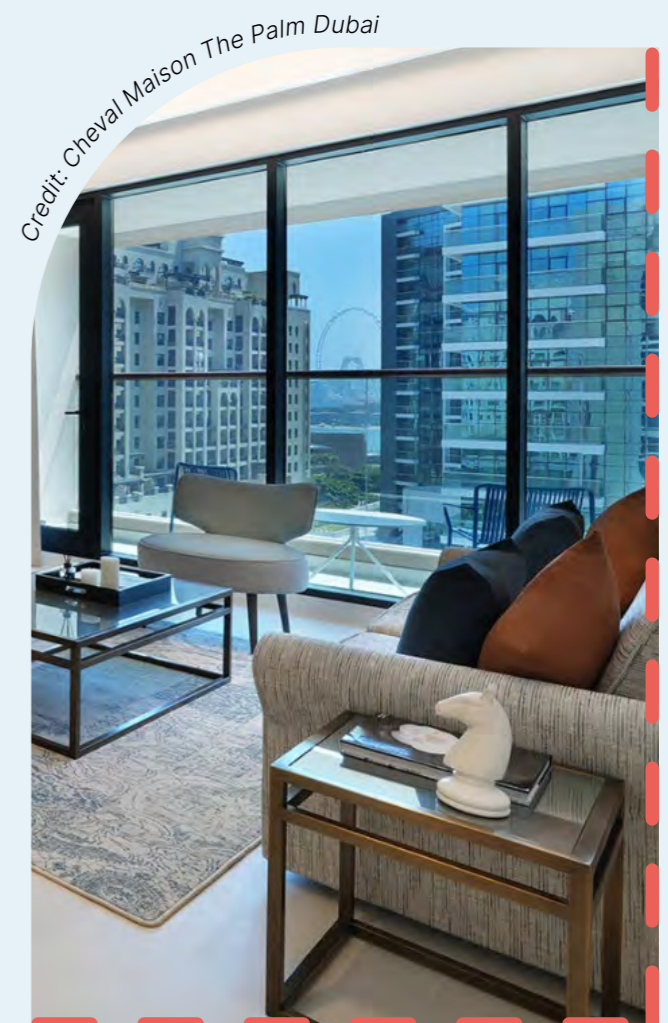
Ultimately, the success of corporate travel solutions in Africa depends on a collaborative effort between innovative providers and forward-thinking TMCs who understand that their role is to facilitate access to innovation, resulting in benefits to their clients.

### NAVIGATING NDC – KEY INSIGHTS FROM A RECENT WEBINAR

MyResidence recently participated in a webinar focused on the evolving landscape of New Distribution Capability (NDC) and its implications for the African travel industry. The event provided a comprehensive overview of NDC, highlighting global successes and the specific challenges faced within the African market. The webinar aimed to offer valuable insights to delegates, including travel buyers, airlines, hotels, and TMCs, while simplifying NDC for those less familiar with it.

NDC, launched by IATA, is a program designed to modernise and standardise how airline products are distributed. Globally, NDC has gained significant traction, but African adoption remains slow, with only six airlines currently on board. High costs, complexity, and lack of transparency are among the factors hindering its implementation.

African airlines face significant challenges in integrating NDC. Each airline is developing its timeline for implementation, often through different technology partners, leading to new development work for each TMC. The complexity, high costs, and lack of transparency make the process difficult, highlighting the need for careful planning and support.





For TMCs, NDC presents both opportunities and challenges. The complexity of integration, varying approaches by airlines, and high costs can be disruptive. Effective partnerships and collaboration are crucial for overcoming these barriers and embracing change.

A case study from Kenya demonstrated successful NDC implementation through collaboration among airlines, TMCs, IATA, and travel agents. Addressing 12 key challenges led to greater acceptance, emphasising the importance of communication and collaboration.

The discussion reinforced the need for enhanced collaboration, global best practices, and ongoing education to address the complexities of NDC. The webinar highlighted the need for stakeholders to work together, adapt to new technologies, and embrace change to maximise the potential of NDC in the African travel industry.

### KEY NDC TAKEAWAYS

1. African adoption of NDC is lagging, with transparency and cost issues as primary barriers.
2. The complexity and costs of NDC pose significant challenges for TMCs.
3. Successful NDC implementation relies on effective partnerships and collaboration.
4. Corporates need transparency and clear information to support NDC integration.

Understanding external factors like **environmental regulations, climate change, and societal expectations** is crucial for assessing how these affect business operations.

Credit: Dust Thani Abu Dhabi

## HOW DO WE BALANCE RISK WITH SUSTAINABLE DEVELOPMENT IMPACT

Managing risk is a topic we are all familiar with in business as it requires understanding the market, regulatory environments, and socio-political landscapes – we need to navigate challenges like political instability, currency fluctuations, and infrastructure gaps. And as with many businesses around the world, we mitigate risk in our businesses by conducting market research, engaging with local partners, and we stay informed about regulatory changes. Understanding this we plan on various models of risk mitigation including diversification across regions and sectors or by investing in risk management frameworks, including insurance and contingency planning.

### SUSTAINABLE DEVELOPMENT IMPACT

Understanding the Sustainable Development Impact of a business requires the same level of commitment and research to ensure the business you are involved with is a sustainable business that is considering all risks related to the environment, the social, and the governance pillars of the UN Global Sustainable Development Goals 2030.

There is pressure in the serviced accommodation industry to ensure we are measuring carbon or that we are doing something to reduce the impact on the UN Sustainable Development Goals 2030. However, the industry doesn't understand what their impact on sustainable development is and the pressure should be both on understanding the topic of sustainable development as well as conducting a materiality assessment to understand what a particular business impacts. For example, a business that is a pure serviced apartment agency who operates as an aggregator will impact sustainable development differently to a serviced apartment business that owns properties. There will also be a marked difference in impact from a business in the United Kingdom versus a business in Africa.

### UNDERSTANDING AND LEARNING WITH INDUSTRY BODIES

Understanding external factors like environmental regulations, climate change, and societal expectations is crucial for assessing how these affect business operations. Second, from the inside out view, companies must also consider their impact on local communities and the environment. This includes how much energy and water they use, how they manage waste, and the social impact of their operations. Industry organisations like the Corporate Housing Providers Association (CHPA) and the Greener Mobility Coalition are advancing the sustainable development conversation, supporting members and the broader Global Mobility community in aligning with authentic sustainability practices. By integrating risk management with sustainable development goals, businesses can navigate challenges while contributing positively to the planet and society.

## Short stays that stand out from the crowd

Staycations or work relocations – whatever the reason for your client's visit, our dedicated guest services team will make the experience seamless. Choose from distinguished Notting Hill townhouses, Mayfair apartments and Kensington mews homes – and leave us to sort the rest.

Get in touch for more details:  
020 8168 8880 / domusstay.com

domus  
stay.





# Q&A

**WITH DIMITRI CHANDOGIN  
PRESIDENT, NUMA GROUP**

**NUMA operates more than 7,300 units in 14 countries and 34 European cities, including Berlin, London, Paris, Rome, Milan, Madrid, Barcelona, and Vienna. Below we hear more about their brand, growth strategy and lessons learned.**

## WHAT IS NUMA'S VALUE PROPOSITION AND ITS USP'S?

Headquartered in Berlin, NUMA Group is at the forefront of the European hospitality industry with a robust digital platform that is redefining the guest experience for the modern traveller. Our core value proposition focuses on delivering a seamless, technologically advanced stay in our stylishly designed apartments and boutique studios in Europe's most desirable destinations. NUMA caters to a new age of travellers who seek both comfort and digital convenience, offering an experience that combines the authenticity of local living with the efficiency of modern technology.

Our unique selling points are deeply rooted in our innovative approach to hospitality. First, our proprietary technology-based solutions automate most operational processes, and curating our guests' stays from booking to check-out, enabling a contactless and seamless guest experience. For example, NUMA's AI "Emma" provides guests with service options before, during, and even after their stay. "Emma" can perform tasks such as rebooking guest reservations, helping guests request more in-suite amenities, and even providing location-specific recommendations and unit-specific details. She's a digital concierge who never sleeps. This automation not only enhances the guest experience but also drives significant cost efficiencies.

Second, NUMA is a trusted partner for investors, owners, and developers, leveraging our digital expertise and data-driven approach to boost property revenues and operational efficiencies across more than 7,300 units in prime European locations.

With a focus on technological innovation and exceptional guest experience, NUMA is uniquely positioned to pioneer the next generation of hospitality services in Europe.

## HOW DO DEMAND AND CUSTOMER NEEDS VARY BETWEEN YOUR DIFFERENT EUROPEAN LOCATIONS?

We've observed nuanced differences in demand and customer needs based on location. Our strategy is tailored to embrace these differences, ensuring that we meet local expectations while maintaining our overarching brand standards.

In cities like Berlin and Barcelona, there's a significant demand from younger, tech-savvy tourists and



business travellers who prioritize digital convenience and stylish, functional spaces. These travellers value our automated services and contemporary design, using our properties as hubs to explore vibrant urban cultures.

Conversely, guests often seek a blend of modern comfort infused with local character in more historically rich cities like Rome and Paris. Here, the demand extends to deeper cultural engagements and bespoke experiences, which we cater to through curated digital local NUMA guides.

Moreover, business-focused locations such as Frankfurt exhibit a higher demand from corporate travellers, who require streamlined, efficient stays with strong connectivity and flexible workspaces.

Understanding these guest profiles allows NUMA to effectively tailor our offerings to meet a broad range of needs. This approach enhances guest satisfaction and optimizes our operational strategies across different markets.

## HOW HAVE YOU DELIVERED A BRANDED PRODUCT WITHOUT COMPROMISING REGULATORY COMPLIANCE OR BRAND INTEGRITY?

At NUMA, maintaining regulatory compliance and brand integrity while delivering a branded product is central to our operating philosophy. We have established a robust framework to ensure that all our properties across various European cities comply with local laws and regulations without sacrificing the elements that define our brand.

We achieve this through meticulous compliance with local regulatory requirements across our entire property portfolio. Our technology platform is designed to be adaptable, allowing us to tailor operational processes to meet specific local standards. For example, our automated check-in systems comply with local security regulations by incorporating required data protection and identity verification processes.

As we expand into new markets, a key area of focus is prioritizing and anticipating transparency to stay ahead of any regulatory changes and ensure that our operations remain compliant, is a key area of our focus. Doing so protects our brand integrity while delivering a seamless and compliant hospitality experience to our guests and local regulations.

## WHAT IS YOUR EXPANSION STRATEGY, AND HOW DO YOU BALANCE EXPANSION OPPORTUNITIES AGAINST LOCAL MARKET COMPLEXITIES?

Our expansion strategy is carefully crafted to balance robust growth with the intricacies of local market dynamics. We target European A-cities with a confluence of tourism, business activity, and cultural significance, ensuring a steady demand for our innovative hospitality solutions.

To effectively navigate local market complexities, we employ a two-pronged approach: meticulous data-driven market analysis and strategic partnerships. Before entering a new market, we conduct in-depth research to understand local consumer behaviour, regulatory landscapes, and competitive scenarios. This allows us to tailor our offerings to meet specific local needs and expectations while remaining consistent with the NUMA brand.

Strategic partnerships with local investors, property owners, and developers are pivotal. These collaborations provide valuable insights into the local market and facilitate smoother market entry and operations. Our partners benefit from our proprietary technology and operational expertise while we leverage their local knowledge and networks.

Furthermore, our operating model focuses on scalability and flexibility to quickly adapt to new markets. A solution-oriented and data-driven approach is adaptable to regulatory requirements and local cultures, securing our strategic competitive advantage. Through this balanced approach, NUMA effectively expands while respecting and adapting to the nuances of each new market.

## WHAT LESSONS HAVE YOU LEARNED ON YOUR JOURNEY TO DATE?

Our journey in revolutionizing the hospitality industry with digital solutions has been both challenging and enlightening. Several key lessons have shaped our approach and strategy.

First, guest obsession stands at the forefront of our thinking in every aspect. We want to ensure that every stay is not just a visit but a memorable experience for our guests.

Second, the importance of adaptability cannot be overstated. The hospitality sector is dynamic, influenced by technological advancements, changing consumer preferences, and unforeseen global events like the COVID-19 pandemic. Our proven ability to swiftly adapt our operations and business model to these changes has been crucial for our resilience and continued growth.

Third, a deep understanding of local markets is vital. Each city has its unique regulatory landscape, cultural nuances, and consumer behaviors. Embracing these differences rather than adopting a one-size-fits-all approach has allowed us to effectively tailor our offerings.

And finally, technology is a powerful enabler, but it must be people-centric. Our investments in technology have significantly enhanced operational efficiency and guest experiences. However, focusing on interaction and personalized service has proven critical to ensuring guest satisfaction and loyalty.

These lessons have been instrumental in guiding NUMA's decisions and strategies as we continue to grow.





## HOW THE GCC EXTENDED STAY MARKET IS CHANGING

By **GUY WILKINSON**  
Owner & Director, Viability Management Consultants

**With 5,660 serviced apartment buildings in 2019<sup>4</sup>, the Kingdom of Saudi Arabia still has by far the largest inventory of extended stay properties in the Gulf Cooperation Council (GCC) bloc, also comprising Bahrain, Kuwait, Oman, Qatar and the UAE.**

By comparison, the Kingdom had 2,621 hotels in the same year<sup>5</sup>, reflecting the Saudis' preference for such apartments. Often comprising small buildings containing just a handful of furnished units and neither facilities nor services (40 per cent of the serviced apartments were rated Fourth Class<sup>6</sup>), they were historically somewhat akin to a bed and breakfast in the UK, but with an emphasis on multiple-bedroom units and guest privacy that Saudi families value highly.

Above this large number of owner-operated, economical serviced apartments are two major midscale domestic serviced apartment chains in Saudi Arabia, Al Muhaidb with 42 properties and Boudl with 33. Above those again are relatively few branded properties operated by the large international chains, such as Marriott Executive Apartments (four), and two existing buildings each of Adagio, Ascott, Novotel Living, Radisson Blu and Residence Inn.

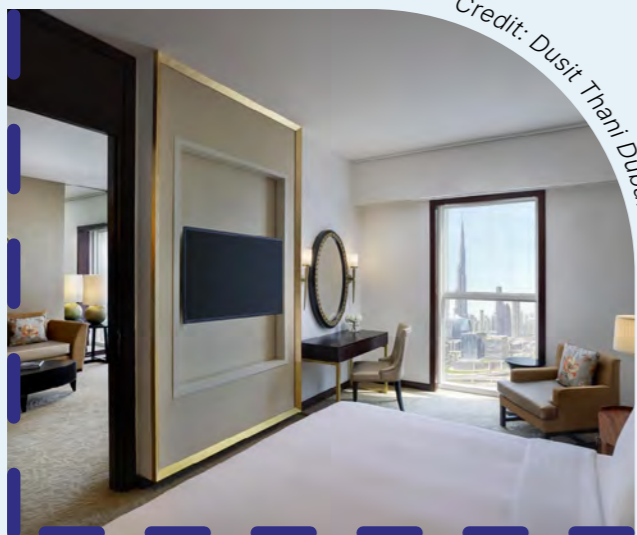
The other single-property global serviced apartment brands at the top of Saudi Arabia's still fledgling market

comprise Citadines, DoubleTree, Fairmont, Fraser Suites, Hilton, Hyatt House, Movenpick, Somerset and Swissotel Living. A number of these branded properties are twinned with full-service hotels. Those brands are also present in similarly limited numbers throughout the other major GCC cities, from Manama to Muscat, with one notable exception.

### MOST ADVANCED MARKET

Dubai in the UAE is another matter. The GCC's most advanced city market, it boasts a 2024 supply of 193 'hotel apartment' buildings<sup>7</sup> as they are called there, including 83 Superior and Deluxe properties, and 54 that are internationally branded. At the 5-star level, brands such as Grand Hyatt, InterContinental, Kempinski, Ritz-Carlton and Shangri-La all offer impressively luxurious serviced apartment options, as do Dubai-based international brands Armani, Damac Maison, Jumeirah Living, Palazzo Versace and The Address. Local mid-to-upper-upscale serviced apartment chains like Auris, City Seasons, Flora, Golden Sands, Grand MidWest, Jannah and Rotana compete on an even footing in terms of quality with the likes of Adagio, Element, Ramada and Residence Inn.

But it is the business models introduced in Dubai that make its serviced apartments market stand out. Dubai opened its housing market to foreign ownership only in 2002 – until then, expatriates could only rent houses and apartments from their Emirati owners. Combined at that time with the UAE's secure, tax-free lifestyle (there are some taxes now), this resulted in an explosion in freehold developments that has continued to this day. Many apartment buyers wanted to rent out their individual flats to tourists, so in 2013 the Dubai Department of Tourism & Commerce Marketing (now Department of Economy & Tourism) introduced guidelines to allow and regulate 'holiday homes' lettings through Airbnb.



Credit: Dusit Thani Dubai

'Condo apartments' (a term from the US hotel industry that refers to serviced apartments that are individually sold freehold and then effectively 'leased back' by their owners to a hotel operator) have been available in Dubai since 2004, when leading local master developer Emaar launched its first such towers using this business model. Those were The Address hotel/serviced apartment complexes at Dubai Mall (two hotels, one of which was recently reflagged as the Kempinski Central Avenue Dubai) and Dubai Marina Mall (now JW Marriott Hotel Marina).

### DEVELOPER BENEFITS

For developers, the main advantage of this model is the ability to sell a building's full stock of apartments off-plan, thus ensuring the project is paid for the day it opens. For investors, condo apartment income derived from serviced apartment operations is typically higher than annual residential rent. As a result, Dubai has seen more than 100<sup>8</sup> serviced apartment buildings and hotels developed using this approach, and phenomenal unit sales that not even COVID could slow down, to buyers as far afield as the Subcontinent, Nigeria and China.

In a 2021 report by global property advisory firm Savills, Dubai was ranked the top city market in the world for development of 'branded residences', with almost 60 existing and pipeline projects, followed by Miami with 45 and New York with 30. Routinely used as a synonym for condo apartments in the GCC, the term refers to residential apartments or houses that are branded by a hotel chain or a retail brand. When unit owners in such projects want to lease out their units to generate income, it should in principle be on the residential market, but in reality, the term encompasses rental pools with hotel-style condo apartment operations

Among the plethora of exalted hotel brands in Dubai's branded residential sector are 25hrs, Armani, Andaz, Biltmore, Bulgari, Mandarin Oriental, One&Only, Paramount, Raffles, Royal Atlantis, St. Regis, Six Senses, SLS, S/O, The Dorchester and W. Complementing those are fashion brands Cavalli, Elie Saab, Fashion TV, Fendi, Jacob & Co and Missoni and car brands Aston Martin, Bentley, Bugatti, Lamborghini, Mercedes Benz and Pininfarina.

### COLIVING

So buoyant is the Dubai property market at the time of writing that new phases of residential developments can sell out in a matter of hours, regardless of their often-exorbitant prices.

On the cutting edge of serviced apartment evolution in Dubai, HIVE Coliv is the city's self-proclaimed first true coliving project comprising 120 studio, 1, 2, 3 and 4 bedroom apartments. The owner-operator explains the concept thus: "Ten years ago, 'coliving' was what happened when you couldn't afford to rent your own place.



Credit: Bree Street Apartments

*For the conservative GCC with its majority Muslim populace, **coliving's proposition of sharing an apartment with a total stranger – albeit each with their own bedroom – is radical.***

*Today coliving is a conscious lifestyle choice offering the best of both worlds – your own private apartment with access to communal facilities you wouldn't otherwise be able to enjoy, in a community of like-minded people." Public area amenities at this upscale property, where one month is the minimum length of stay, include a café, gym, pool, library, gaming room, open-air cinema and coworking space.*

For the conservative GCC with its majority Muslim populace, coliving's proposition of sharing an apartment with a total stranger – albeit each with their own bedroom – is radical. In its most cosmopolitan city, Dubai, no alarm bells have been rung. But with operators of such brands as Lyf by Ascott now in discussions with developers in the Kingdom, it will be interesting to see just how fully the concept will be embraced, or whether regional adjustments will be needed.

<sup>4</sup> SCTA MAS

<sup>5</sup> Ibid

<sup>6</sup> Ibid

<sup>7</sup> <https://www.dubaidet.gov.ae/en/research-and-insights/tourism-performance-report-may-2024>

<sup>8</sup> Viability Management Consultants



# GLOSSARY OF TERMS

Several acronyms or abbreviations are used in this report. These are as follows:

<b>ADR:</b>	Average Daily Rate.
<b>Agent:</b>	Used more generally to describe an intermediary, either individual or company, booking travel or accommodation on behalf of another party.
<b>AI:</b>	Artificial Intelligence.
<b>APAC:</b>	Asia-Pacific.
<b>Aparthotel:</b>	Fully furnished and equipped apartments, which include hotel services such as manned reception and cleaning. Typically used for shorter stays and suitable for business and leisure use.
<b>API:</b>	Application Programming Interface.
<b>ASAP:</b>	Association of Serviced Apartment Providers.
<b>Assignment working:</b>	A short or long term stay, undertaken to perform a specific task or project based trip. Stays can last between 30 days and three years and are temporary, whereas Relocation (see below), is permanent. Assignment workers are often referred to as assignees.
<b>Business travel:</b>	Journey specifically taken for work purposes, usually but not always up to seven days. Business travel excludes daily commuting, leisure trips or holidays.
<b>CHPA:</b>	Corporate Housing Providers Association.
<b>Co-living:</b>	Co-living refers to accommodation where multiple unrelated people can live together. Units usually contain large communal spaces as well as private bedrooms. Developments often feature social areas and programmes designed to foster a sense of community.
<b>Corporate housing:</b>	Residential apartments, packaged up to include servicing and bills, typically bookable for a minimum of 30 nights, either let and maintained by the operator on an ongoing basis or rented specifically for a particular housing requirement and length of time, after which they are handed back to the owner. Corporate housing is also the term used in the U.S. to describe serviced apartments.
<b>CRM:</b>	Customer Relationship Management.
<b>DE&amp;I:</b>	Diversity, Equity, and Inclusion (also referred to as EDI).
<b>DSP:</b>	Destination Service Provider.
<b>EMEA</b>	Europe, the Middle East, and Africa.
<b>ESG:</b>	Environmental, Social, and Governance.
<b>F&amp;B:</b>	Food and Beverage.
<b>FTSE:</b>	Financial Times Stock Exchange.

<b>GCC:</b>	Gulf Cooperation Council.
<b>GDPR:</b>	General Data Protection Regulation.
<b>GDS:</b>	Global Distribution System (e.g. Amadeus, Travelport, Sabre).
<b>Gen Z:</b>	Generation reaching adulthood in the second decade of the 21st century.
<b>GHG:</b>	Greenhouse gas.
<b>GSAIR:</b>	Global Serviced Apartment Industry Report.
<b>Homestay:</b>	Generic term for products like Airbnb, or home rental.
<b>IATA:</b>	International Air Transport Association.
<b>ITM:</b>	Institute of Travel Management.
<b>LOS:</b>	Length Of Stay.
<b>M&amp;A:</b>	Merger and Acquisition.
<b>NDC:</b>	New Distribution Capability.
<b>OBT:</b>	Online Booking Tool.
<b>Occupancy:</b>	Percentage of occupied bedrooms / apartments during a set period.
<b>OTA:</b>	Online Travel Agent (e.g. Expedia, Booking.com).
<b>PMS:</b>	Property Management System.
<b>QR:</b>	Quick Response (commonly referred to as QR code).
<b>Relocation:</b>	Relocation (also referred to as Relo), involves permanently moving an employee, and family, to another city or country.
<b>RevPAR:</b>	Revenue Per Available Room.
<b>RFP:</b>	Request For Proposal.
<b>RMC:</b>	A Relocation Management Company provides outsourced relocation logistics management for organisations of different sizes and needs.
<b>ROI:</b>	Return On Investment.
<b>Serviced living:</b>	Generic term to describe the expanding number of emerging extended stay concepts. Fully furnished accommodation including kitchen facilities, with some private and communal spaces.
<b>TMC:</b>	A Travel Management Company manages the business travel requirements of an individual or organisation, in line with their corporate travel policies, where relevant.



# DIRECTORY LISTING



## Adagio

**adagio-city.com +33 (0)1 55 26 32 00**

Discover Adagio. The city made easy in comfortable flats with services included. Choose from over 125 aparthotels in the heart of the cities.



A P T S L A T A M

## AptsLatam

**aptslatam.com +57 320 339 7773**

AptsLatam, an award-winning provider of corporate housing and serviced apartments in Latin America and the Caribbean, offers tailored solutions and first-class support for single and group moves, ensuring a seamless experience.



## Ariosi

### Ariosi

**ariosi.com +44 (0)20 8168 8168**

A specialist serviced apartment consultancy and the home of OrbiRelo and GSAIR. We aspire to be the place you come to access accurate and up to the minute insights, advice, support, and training resources.



## Astra Apartments

**astraapartments.com.au +61 (0)2 8231 6624**

Since 2001, Astra Apartments has specialised in creating better experiences for extended stays. Our urban footprint extends over 550, full-sized corporate apartments in major cities across Australia and New Zealand.

## dluxSuites

### dluxSuites

**dluxsuites.com +1 248 676 0876**

We are redefining corporate furnished housing by curating memorable experiences one luxury stay at a time.



## Domus Stay

**domusstay.com +44 (0)20 8168 8880**

Short stays with a difference. Domus Stay brings together exceptional, design-led homes across London with dedicated guest services and handpicked experiences from its black book.



## Edyn

**findingedyn.com +44 (0)117 242 0492**

Edyn combines boutique hotel design with serviced apartment flexibility in a trailblazing 'aparthotel' concept, creating vibrant, local experiences. The hybrid approach meets modern travellers' needs, defining the future of serviced apartments.



## Hybrid Resi

**hybridresi.com +44 (0)20 3488 2904**

We are a UK-based company offering serviced apartments in Greater London. Our modern, fully furnished accommodation combines hotel conveniences with extra space, comfort, privacy, and amenities like split-screen monitors for remote work.



## Mansley Serviced Apartments

**bymansley.com 0800 304 7160**

Mansley Serviced Apartments currently operate seven properties across London, Edinburgh, Inverness & Cheltenham.



## Oasis

**staywithoasis.com +44 (0)20 3608 1863 (International HQ)  
+1 813 489 5144 (US HQ)**

As a leading global temporary housing agency Oasis connects you with over 600,000 units. Our dedication to quality control and ongoing service throughout ensures you always have an extraordinary stay.



## OrbiRelo

**orbirelo.com +44 (0)1524 428 298**

A versatile multi-agent aggregator platform which specialises in temporary living accommodation solutions. Access to over 1 million temporary living properties globally via multiple agents. Powered by technology. Superpowered by humans.



## Premier Suites

**premiersuiteseurope.com +44 (0)151 227 9467**

Spacious serviced apartment living in 15 hand-picked city destinations. Ireland • United Kingdom • Continental Europe  
Bringing home a little closer.



## SilverDoor

**silverdoor.com +44 (0)20 8090 8090**

The world's leading corporate accommodation agent providing businesses across the globe with an unrivalled service and intuitive technology for an outstanding booking experience.



## The Residence

**residenceapartments.com +44 (0)20 7052 4527**

The Residence offers modern, spacious serviced apartments with sleek interiors, equipped kitchens, and luxurious queen beds. Centrally located in London for business, relocation, or vacation. Your home away from home!





**WunderLocke**  
Sendling | Munich



**Cove Landmark Pinnacle**  
Canary Wharf | London



**Turing Locke**  
Eddington | Cambridge



**Cove Centrum**  
Passage | The Hague



**Ember Locke**  
Kensington | London



**Wittenberg by Cove**  
Plantage | Amsterdam

# ORBIRELO

Temporary Living Technology

A versatile multi-agent aggregator platform which specialises in temporary living accommodation solutions.

## Global Leaders

Award-winning global team with decades of experience in temporary living.

## Multi Agent Solution

Access to over 1 million temporary living properties globally via multiple agents.

## Money Saving Experts

Competitive pricing, cost savings, and solution diversity. Never compromising on quality.

Powered by technology.  
Superpowered by humans.

[www.orbirelo.com](http://www.orbirelo.com)

# Sanctuary

## Soulful hospitality and sanctuaries.

AMSTERDAM | BERLIN | CAMBRIDGE | DUBLIN | EDINBURGH |  
THE HAGUE | LISBON | LIVERPOOL | LONDON | MANCHESTER | MUNICH | ZURICH

edyn is pioneering a new era of hospitality, blending the comforts of home with the amenities of a hotel. The company develops, owns, and operates an expansive portfolio comprising 3,468 keys across 23 properties in prime locations. The Locke brand boasts 2,875 keys and 16 properties, while the Cove brand encompasses 593 keys and 7 properties. With a focus on design, technology, and exceptional service, edyn offers a truly unique and enriching experience, redefining the way we live, work, and explore our cities.

+44 (0) 117 242 0492 | [sales@edyngroup](mailto:sales@edyngroup)

**edyn**





GSAIR  
**THE GLOBAL  
SERVICED  
APARTMENT**  
INDUSTRY REPORT



**CREATED WITH CARE, BY INDUSTRY EXPERTS,  
WITH REAL EXPERIENCE**

Your trusted guide to the serviced apartment industry



**Ariosi**

[ariosi.com/gsair](https://ariosi.com/gsair)