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Asia Pacific Hotels & Hospitality Market Poised for Strong Growth as Tourist Return Approaches Full Recovery by 2024: CBRE

Asia Pacific – October 19, 2023 – Institutional investors are attracted to prime hotel assets in tier 1 markets across Asia Pacific, even though tourist arrivals in key destinations are only reaching 70-80% of pre-pandemic levels, according to the [latest CBRE research](#).

“With limited supply of high-quality assets, we anticipate intense competition among investors for the best hotel properties across Asia Pacific,” said [Dr. Henry Chin](#), Global Head of Investor Thought Leadership & Head of Research, Asia Pacific. “Despite the region’s uneven tourism recovery, core assets in Japan, Singapore, Australia and Korea, as well as resort markets continue to generate strong interest.”

As of Q3 2023 Asia Pacific hotel investment volume was down 29% year-over-year to US\$8.44bn, with Japan accounting for approximately one-third of investment activity. While overall investment activity remains cautious, well-located, high-quality hotel assets in key markets remain attractive.

The slower return of travelers, particularly from mainland China, has not deterred real estate investors who recognize the long-term potential of top-tier hotel properties in Asia Pacific. CBRE expects a full recovery of Chinese travel may not transpire until the end of 2024. Some destinations like Japan, Korea and Hong Kong SAR have already seen a rebound in travelers from mainland China.

“Asia Pacific hotel assets have performed well over the past year, making them highly coveted investments,” said [Steve Carroll](#), Head of Hotels & Hospitality, Capital Markets, Asia Pacific for CBRE. “We anticipate a repricing of Asia Pacific hotel assets to be more moderate than in many other parts of the world, as the rebound in international arrivals and higher hotel revenue helps to offset headwinds from the capital markets environment.”

To read the full report, [click here](#).

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