

# EUROPE THE MIDDLE EAST AND AFRICA

BRANDED RESIDENCES 2023/24



## Key players and trends

The EMEA region is a hotspot for branded residences, with nearly 30% of total supply. The Middle East in particular stands out, with 12% of global supply, and the pipeline for the region is solid, with growth of 120% to 2030, the strongest for any global region. Across the region, there are more than 190 completed schemes as of mid-2023, with over 240 schemes in the pipeline expected to be delivered by 2030. This growth is in line with historical trends – over the past decade, branded residences schemes have increased by over 160% and expanded into all regions.

Four Seasons and The Address currently lead the hotel brands with completed schemes across Europe, the Middle East, and Africa, each with more than 10 operational schemes. By the end of 2030, these two brands and Fairmont will each feature 20 or more completed schemes across the region.

For non-hotel brands, both brands under the YOO umbrella, YOO Inspired by Starck and YOO Studio, report the largest number of completed schemes across the EMEA region currently. By the end of the pipeline period to 2030, Elie Saab is projected to increase its presence in the region to reach joint-second place with YOO Studio by number of completed schemes.

Marriott and Emaar are the largest parent companies by number of completed schemes, with 25 schemes each across the EMEA region. However, by the end of the pipeline period in 2030, Accor is forecast to lead the region with 62 completed schemes, increasing its presence by more than 350%.

For both hotel and non-hotel brands, there are compelling value propositions for offering branded residential schemes, especially in the EMEA region. Schemes in Europe and global cities across the region can be viewed as trophy assets by prospective buyers among the global high net-worth population. While in more emerging locations, branded residences provide an alternative to non-branded

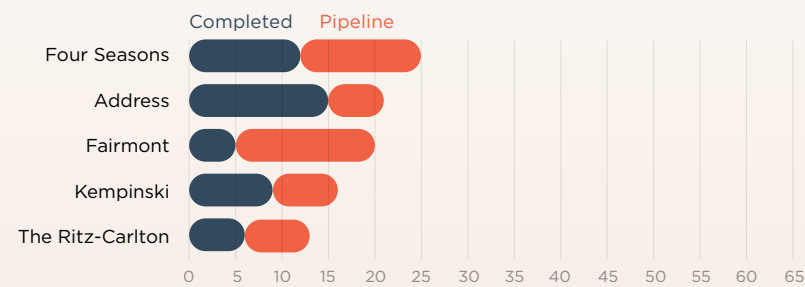
residences, delivering a higher quality, greater confidence and security as well as asset protection.

As the sector continues to expand, locations where branded residential schemes can be found are growing too. Europe and the Middle East feature branded residences predominantly in city locations. These are mainly used as trophy assets as part of larger property portfolios that are used for second homes although some are primary residences, especially in the major global cities. Resort locations

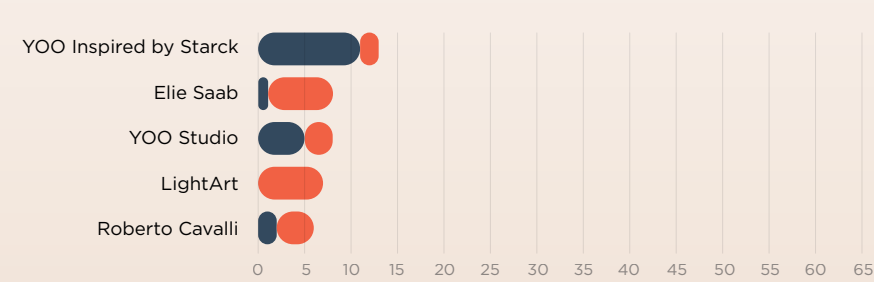
are experiencing growing numbers of schemes, particularly in coastal and alpine destinations in the region.

The Middle East is particularly active with branded residential properties, with many brands creating one-of-one schemes to capitalise on the buyer base across the region. By a considerable measure, the hottest of hotspots for branded residences in EMEA and globally is Dubai, with 51 operational schemes; the total supply of branded residences in the city is expected to nearly double by the end of the forecast period.

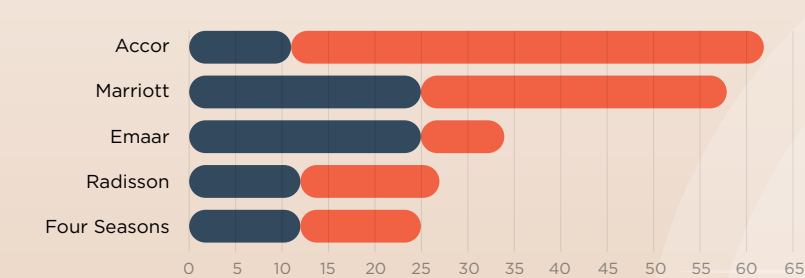
### Top hotel brands - by number of schemes



### Top non-hotel brands - by number of schemes



### Top parent companies - by number of schemes

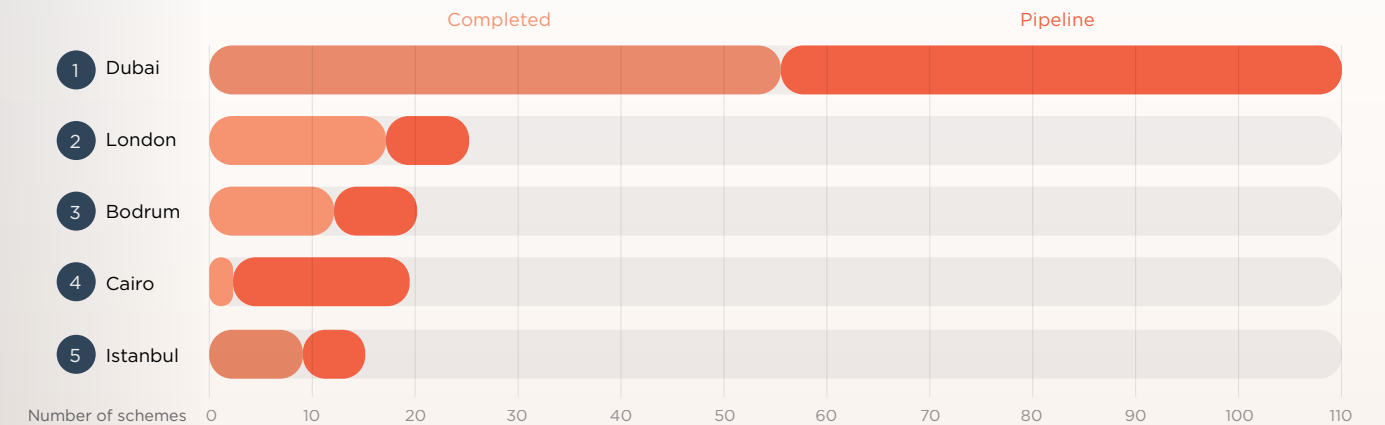


Source: Savills Research and Savills Global Residential Development Consultancy

Image cover: Baccarat Hotel & Residences Dubai

## Branded residences hotspots

### Top five markets in EMEA by completed and pipeline schemes



Source: Savills Research and Savills Global Residential Development Consultancy

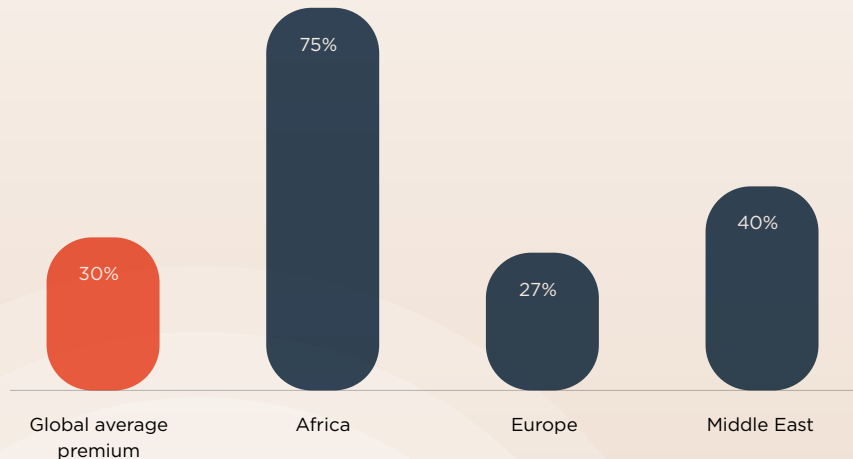


*The Middle East is particularly active with branded residential properties, with many brands creating one-of-one schemes to capitalise on the buyer base across the region*

# Price premiums

**B**randed residences operate predominantly within the prime end of residential markets. Associations of quality, luxury, and service which accompany brand affiliation can encourage premium pricing compared to other comparable non-branded stock in the market. Analysis of a sample of markets demonstrates that the global premium stands at an average of 30% on an unweighted basis; however, premiums do vary significantly depending on location, brand, and type of branded residential scheme. For schemes in Europe, with its established non-branded prime residential stock, the premium sits moderately below the global average. Schemes in the Middle East and Africa meanwhile can achieve premiums higher than the global average, with some individual schemes exhibiting premiums of 40% or more.

**Branded residence price premiums – EMEA and global averages**



**Source:** Savills Research and Savills Global Residential Consultancy

## Outlook

**B**randed residential schemes are forecast to continue their growth worldwide; however, there are hotspots which are expected to experience significantly higher growth than other metros by 2030. There is substantial growth across the EMEA region in emerging cities, such as Cairo, Limassol, and Muscat. The Egyptian capital is forecast to observe the highest pipeline

growth, increasing from one currently operational scheme to 17 by the end of the pipeline period. Other EMEA locations with strong pipeline growth include Croatia's Dalmatian coast, Jeddah and Makkah, Doha, and coastal Montenegro, all of which are expected to demonstrate growth of over 200% from current supply levels. The diversity of branded residential schemes in

terms of location, type, brand, and design, continues to be a strong selling point for this unique property type. This diversity, along with the trust and confidence associated with quality-assurance, exclusivity, and security will all contribute to sustaining and maintaining the impressive branded residential trajectory.

## Contacts

### World Research

**Kelcie Sellers**  
Associate  
+44 (0) 20 3618 3524  
kelcie.sellers@savills.com

### Global Residential Development Consultancy

**Rico Picononi**  
Director  
+44 (0) 20 3618 3541  
rico.picononi@savills.com

**Peter Grmek**  
Director  
+44 (0) 7414 846 946  
peter.grmek@savills.com

**William Hudson**  
Associate  
+44 (0) 20 7123 6344  
william.hudson@savills.com

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