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Tourism statistics for Africa are promising and reveal global interest in the continent. According to statistics announced by the World Travel Organisation, international arrivals to Africa are expected to more than double for both business and leisure travel – from 50 million in 2011 to 134 million in 2030. Mark Martinovic, Executive Director Hotel Partners Africa, says these promising statistics are still understated. “These statistics don’t take into account the coming of age of the African continent where domestic and inter-regional tourism is starting to grow, international brands are chasing all possible leads to enter the market and the once ‘dark continent’ is now starting to pique global interest, unfortunately mainly from a mineral resource point of view but also slowly from a cultural diversity and interest view.”



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Although South Africa has always been at the forefront of investment opportunities in Africa, the country is still struggling with hotel oversupply from the World Cup in 2010.

David Harper, Head of Property Services at Hotel Partners Africa, says: "South Africa is the largest hotel market by far in the region and has only recently absorbed what most commentators considered to be a large amount of over-supply in the run-up to the very successful World Cup. As such, each new development needs to be looked at specifically in terms of supply and demand in the various

segment markets that make up its likely trading profile."

Harper says, for a hotel or game lodge to be successful, it needs to look at the existing and likely competition; review the various strengths and weaknesses it possesses compared with the competition, and see whether it should go ahead. "Let me stress that, if a hotel costs R150m (€13m) to build then it should be saleable at over R175m (€15m), otherwise the risks associated with the development have not been rewarded adequately."



OVERVIEW

WHICH PROVINCES SHOW INVESTMENT OPPORTUNITIES?

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