



Accelerating success.

An aerial photograph of a large, turquoise lake with several islands and boats. The water is a vibrant blue-green, and the surrounding land is brown and hilly. Several white boats are visible on the water, leaving white wakes. The sky is clear and blue.

2022 OVERVIEW AND 2023 OUTLOOK

HTL Croatia

Tourism

Key figures – Croatia 2022*



Arrivals
17.8 million



Overnights
90.0 million



Share of foreign overnights
90.9%

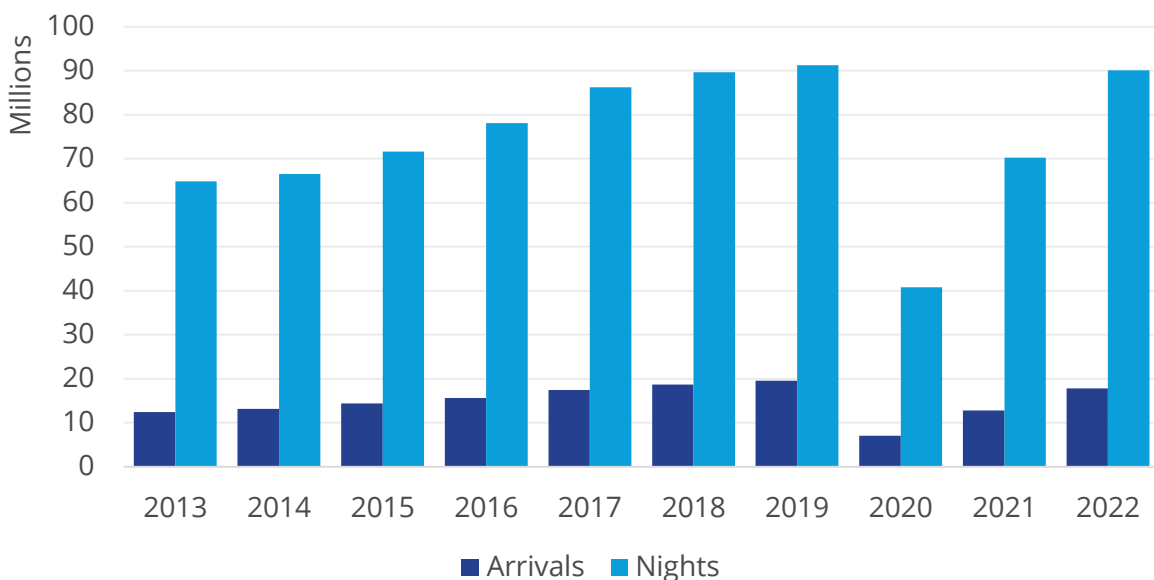


Share of nights in Jul&Aug
58.6 %

- In 2022 tourist arrivals reached 90.8% and overnights 98.7% of record numbers from 2019
- Strong recovery is expected to continue in 2023, even with uncertainties caused by inflation and war in Ukraine
- Seasonality is still main characteristic of Croatian tourism with more than half of overnights realized during peak season
- More than 40% of overnights is realized in private accommodation
- Top markets are Germany (23.8% of overnights), Slovenia (9.6%) and Austria (7.8%)

**in commercial accommodation, excl. nautical tourism*

Tourism in Croatia



Source: Croatian Bureau of Statistics and HTZ (for December 2022)

Hotels

Key figures – Croatia 2022



Hotel Rooms Stock
60,141 keys



Average ADR (Jan-Nov)*
€122



Occupancy (Jan-Nov)*
49 %

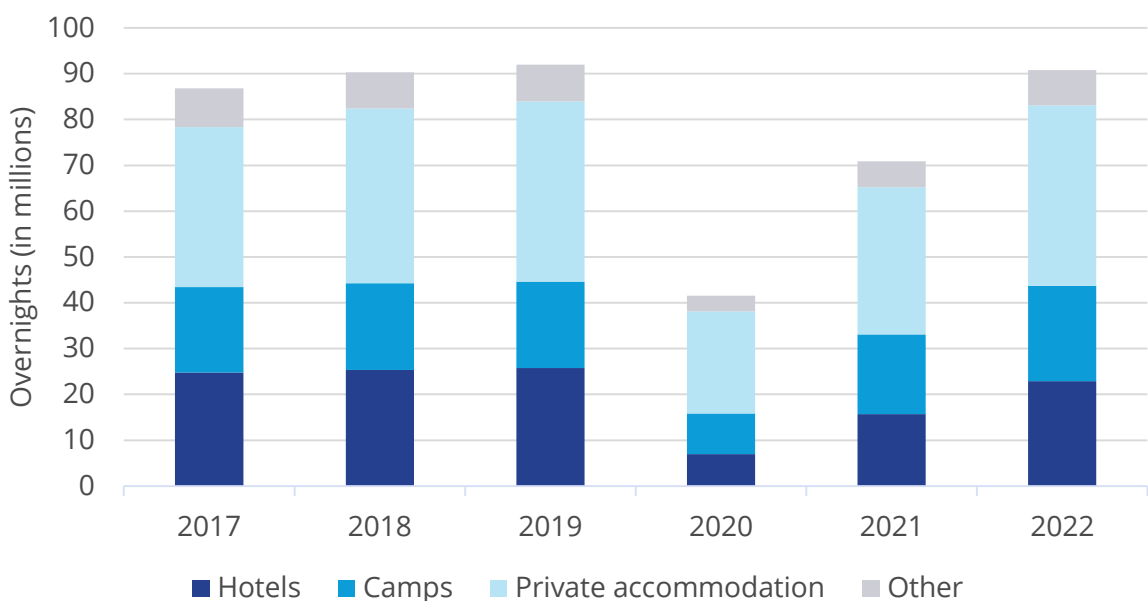


Prime yields
6.50 %

- Over 50% of hotel stock is categorized with 4-stars and only 11% with 5-stars
- Hotels account for 15.6% beds in accommodation capacity
- International brands are expanding mostly via new developments. Existing stock is controlled predominantly by the owner-operators.
- Notable projects under construction:
 - 5* **Riva's Hotels & Resorts** in Ičići with 180 rooms and 12 villas will be operated by Marriott
 - **Hyatt Regency Zadar Maraska** with 133 keys will be first Hyatt brand in Croatia

*Source: Faculty Of Tourism And Hospitality Management

Overnights by accommodation type



Source: Croatian National Tourist Board

Second Home Resorts

Coastal resorts – prices 2022



New-build villas average prices (€/m²)

€4,000 - €7,000



New-build apartment average prices (€/m²)

€2,500 - €5,500



Photo: lioqa.com

- Croatia is underdeveloped compared with other Mediterranean destinations. Market lacks branded stock, especially in upper upscale and luxury segment
- Demand for second home properties is expected to increase following entry into Eurozone and Schengen
- Around 50% of resort home buyers is from Slovenia and Austria
- After almost 10 years without new large-scale developments, two resort are close to completion – **Petram** in Istria and **Lioqa** on Ugljan island
- **Lukoran resort** on Ugljan obtained building permit for 126 residential units

Second-home resorts

- 1 Skiper Resort and Kempinski Hotel and Residences
- 2 Novi Spa Hotel & Resort
- 3 Punta Skala Falkensteiner
- 4 Punta Skala IMMO
- 5 Crvena Luka Hotel & Resort
- 6 Romana Beach Resort
- 7 Sun Gardens Dubrovnik

In development

- 1 Petram Resort & Residences (55 villas and 197 apartments)
- 2 LIOQA Resort (21 villas)



Our services

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Services include commercial property sales, agency services, real estate management, property valuation and advisory, real estate consulting, office space design, project management, property marketing and market research.

What sets Colliers apart is not what we do, but how we do it.



Author

Petra Mann
Manager, Valuation & Advisory Services
+385 1 488 6280
petra.mann@colliers.com

Colliers Croatia, Slovenia & Bosnia and Herzegovina

Petrinjska 3
10 000 Zagreb
croatia@colliers.com
colliers.com



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