



INTERNATIONAL MEDIA RELEASE

HALF OF BRITISH COMPANIES TURNING TO SERVICED APARTMENTS

First ever global serviced apartments survey published by The Apartment Service

Key Findings

- 67% of agents reporting significant increases in serviced apartment bookings
- 72% of companies worldwide use apartments instead of hotels for stays of 7+ nights
- Location is most important selection criteria
- Space and comfort are biggest influences on buyer choice
- Ability to cook for oneself cited by 63% of survey respondents as key factor
- Brand trust is surprisingly not a key purchasing criterion

After almost 50 years, the serviced apartment has finally come of age in the corporate world, with 48% of British companies now using apartments for long stays, temporary assignments or relocation as hotel rates continue to rise.

That's one of the key findings of the Global Serviced Apartments Survey 2008, undertaken by The Apartment Service amongst over 20,000 bookers, Travel Management Companies, Relocation Management Companies and apartment operators worldwide.

The findings of the research form the basis of the first-ever Global Serviced Apartments Industry Report, being written by Travel Intelligence Network and due for publication on September 11th at the Hotel Booking Agent's Forum.

As well as detailing the survey's results, the report will contain market size, spend and rates for the UK, Europe and other regions around the globe. The 40 page report brings together comment, case studies and trend information into one reference tool for buyers and suppliers alike.

"Serviced apartments are still something of an unknown quantity for many corporate buyers" explains Charles McCrow, Managing Director of The Apartment Service. "A lot of independent research has been carried out in different territories, but this is the first-ever global survey of its kind. This is also the first time anyone has ever looked at the available data and published a definitive guide to the apartment sector. Hopefully we've achieved that."

The findings will highlight the major operators, explain the different types of property which can be defined as serviced apartments, examine how apartment operators run their inventories and focus on how the sector has come to meet the needs of the corporate.

The Global Serviced Apartments Industry Report will be available to download, free of charge, from The Apartment Service's website - [**www.apartmentservice.com**](http://www.apartmentservice.com)

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For more information, contact:

Mark Harris

Travel Intelligence Network

T. 07850 072166

E. mark.harris@the-tin.com

