



2022 is a record year for real estate investment in Spain, with €16.4 billion in transactions

Retail is the type of asset with the highest investment ratio and residential remains one of the most sought-after segments, according to the report "Real Estate Investment in Spain 2022" by Catella

The international consultancy firm Catella has presented its "Real Estate Investment Report 2022 in Spain" according to which 2022 has set a record for real estate investment, with a volume of €16.4 billion in transactions, a third more than last year. The figure increases to €17.5 billion euros if corporate deals are included. Yields are rising again across all asset classes, due to uncertainty, increased financing costs and high inflation. The report also reveals that activity has slowed after the summer of 2022, anticipating the trend in the first half of 2023.

By asset classes, the Residential sector remains as one of the most sought-after segments, with circa €3,100 M invested in 2022. BTR represents around 60% of the residential investment in 2022.

With some €2.8 billion invested in 2022, the office sector continues to be strategic and investor interest in prime locations and assets remains high. In this regard, demand is focused on core properties with high ESG standards for their security and liquidity in the market.

Regarding the hotel sector, the report notes that €2.4 billion were invested in 2022, a figure that rises to € 3.3 billion if we consider the corporate deals of GIC and Sancus.

Retail has set an investment record with €3.9 billion, the main transaction being the repurchase by BBVA from Merlin Properties of 659 bank branches and three office buildings for €1.99 billion.

Despite the decline in investment volume, logistics remained one of the preferred asset types in 2022, reaching a total investment of €2.25 billion in 2022.

Finally, interest in alternative assets also grew during 2022, reaching €1.95 billion, more than the double the previous year's investment. Student and senior residences, and in general any asset related to living, are among the most attractive now.

According to Carlos López, CEO of Catella Spain "Although the year 2022 has left a record figure for real estate investment in Spain, it has also meant a change in the real estate market cycle. Last year was supposed to be the year of the post-pandemic, but it turned out to be the year of war, high inflation and energy problems. We therefore estimate that the start of 2023 will be marked by uncertainty and increased volatility."

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About Catella

Catella is a leading specialist in property investments and fund management, with operations in 13 countries. The group has approx. EUR 13 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. Read more at catella.com.

Attachments

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