



## Catella: Senior housing and healthcare in focus for European investors

The new Catella Market Tracker, Senior Housing and Healthcare Property, shows that the market for social real estate still is in the start-up phase in Europe, compared to North America, Japan and South Africa. However, the differences across Europe are large, which creates exceptional opportunities in this relatively young asset class.

The demographic shift towards a structurally ageing European society has become an increasing focus for politicians and capital markets in recent years. The altered picture of ageing sees the period after retirement as a new, active, productive and eventful time, in which correspondingly high demands are placed on properties, locations, infrastructure and equipment.

“However, simply equating an ageing society with rising demand for healthcare property falls significantly short,” explains Dr. Thomas Beyerle, Head of Group Research at Catella. One particular segment that is proving extremely dynamic, not least thanks to a tangible statistical correlation with people reaching retirement age, is senior housing. For many people nowadays, retirement signals the start of a significantly more active phase of their lives, and this new target group also defines a structural change in social real estate. “It is easier to formulate a completely new senior housing market segment in Europe,” says Beyerle.

Our researchers have examined the investment potential using the Catella Market Opportunities in Europe scoring model. Austria and Germany are leading the market growth, followed by Lithuania, the Netherlands and Sweden.

The positive assessment for Austria and Germany is explained by their strong healthcare systems and their structurally older populations. Germany has the highest number of hospital beds in Europe, at 823 per 100,000 inhabitants, with Austria in second place at 759. Ireland has by far the smallest share of older people, at 9.9 percent, closely followed by Luxembourg at 10.2. Austria is the European leader for practicing doctors per 100,000 inhabitants (499), followed by Lithuania (428) and Sweden (412). The highest health expenditures, measured by GDP, are made by Switzerland and the Netherlands (11.1 percent each), followed by Germany and Sweden (11.0 percent).

The complete Catella Market Tracker, Senior Housing and Healthcare Property, is available at [catella.com/research](http://catella.com/research).

For further information please contact:

Dr Thomas Beyerle  
Head of Group Research  
+49 69 310 19 30 220  
[thomas.beyerle@catella.de](mailto:thomas.beyerle@catella.de)

Ann Charlotte Svensson  
Head of Group Communications  
+46 8 463 32 55, +46 72 510 11 61  
[anncharlotte.svensson@catella.se](mailto:anncharlotte.svensson@catella.se)