

# IBERIAN INVESTMENT SNAPSHOT

2019-2023

N° DEALS

**1565**

INVESTMENT VOLUME

**71.5 billion euros**

YEARLY INVESTMENT VOLUME

**14.3 billion euros**

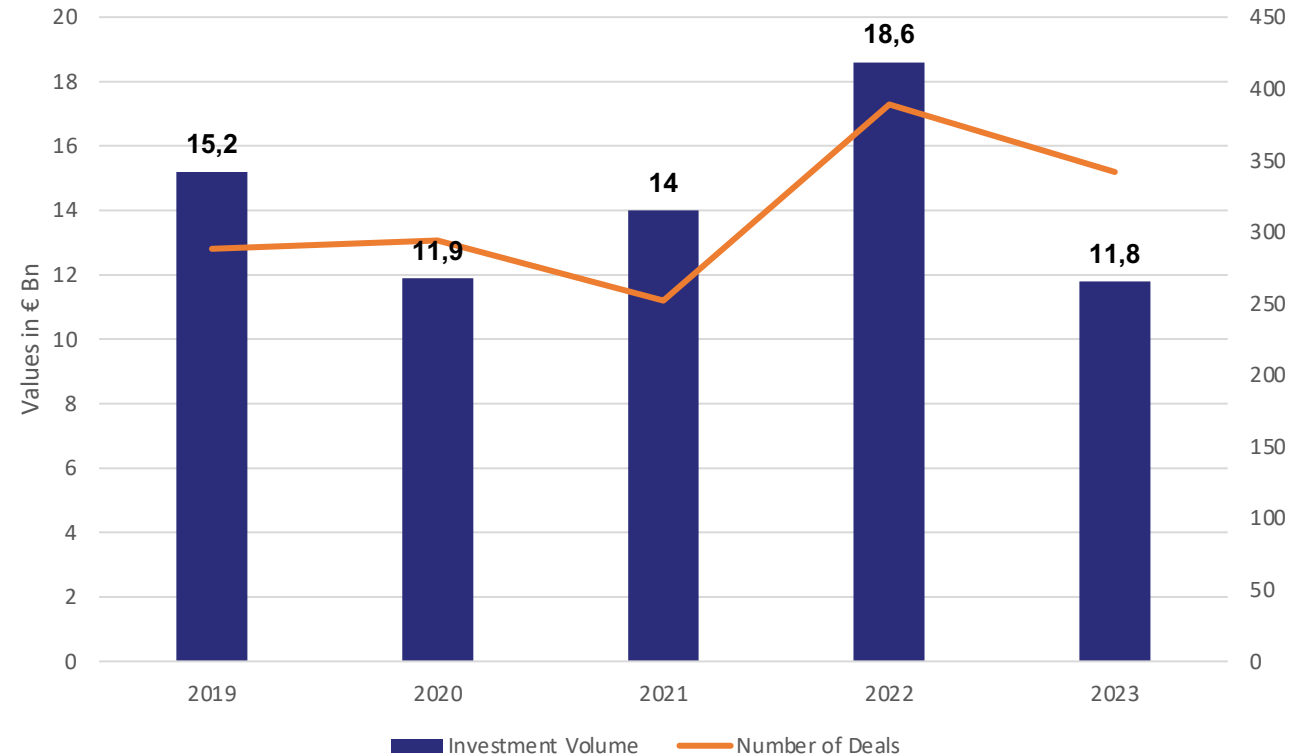
Author: Alexandre Lima



IBERIAN.PROPERTY

## A QUICK OVERVIEW ON THE PAST 5 YEARS

IBERIAN INVESTMENT EVOLUTION (2019-2023)



### MAIN TAKEAWAY:

- On a 5-year series, 2023 registered the lowest investment volume in Iberia. Despite that, 2023 has been the 2nd year of the series with most deals concluded.

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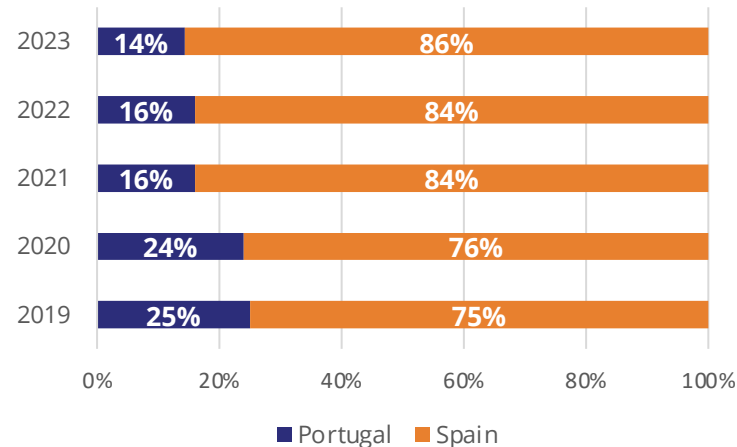
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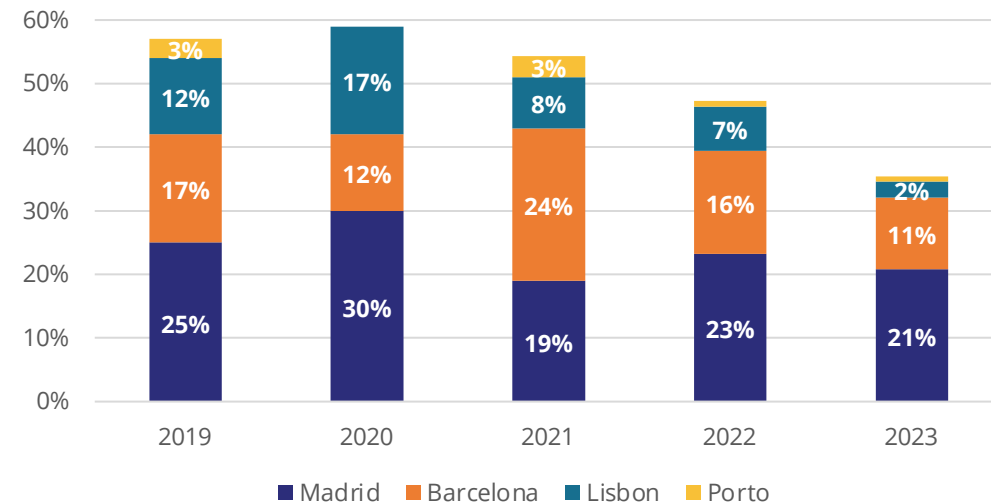
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## A QUICK OVERVIEW ON THE PAST 5 YEARS

INVESTMENT SHARE IN IBERIA - BY  
COUNTRY (%)



INVESTMENT SHARE IN IBERIA - BY CITY (%)



### MAIN TAKEAWAYS:

- Portugal is progressively losing investment share in Iberia.
- There is an increasing dispersion of allocated capital – rise of secondary cities in both Spain and Portugal.

# IBERIAN INVESTMENT SNAPSHOT

2023

TOP SECTOR IN BOTH COUNTRIES

## HOTELS

OPPOSITE BEHAVIOUR BY COUNTRY

## RETAIL

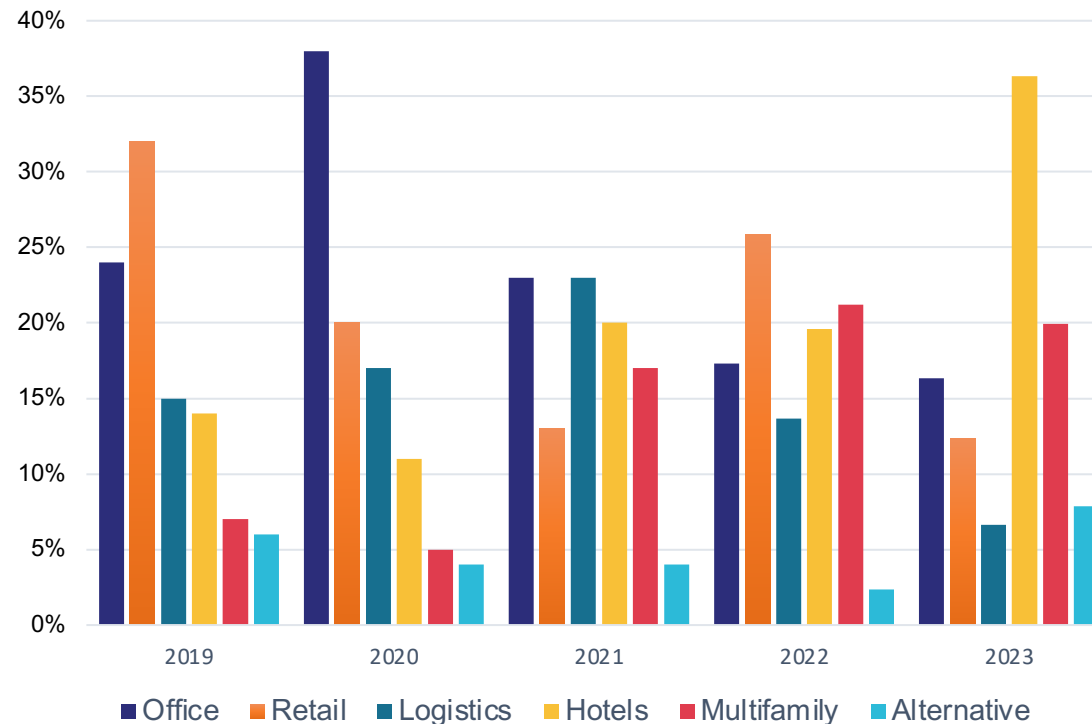
Y-O-Y GROWTH

# -37%

Author: Alexandre Lima

## FROM UGLY DUCK TO MIGHTY SWAN...SECTORS HISTORY

IBERIAN INVESTMENT EVOLUTION - BY SECTOR (%)



### MAIN TAKEAWAYS:

- Offices have been losing ground since 2020.
- Retail peaked in 2019, but managed to stay in the podium in 3 out of 5 years.
- Hotels are consolidating as preferred asset class.
- Logistics peaked in 2021, and has been slowly decreasing its share.
- Multifamily increased its share 4 years in a row, assuming the 2nd position of the podium in 2023.



# PORTUGAL INVESTMENT FIGURES

2023

Nº DEALS

75

INVESTMENT VOLUME

1.69 billion euros

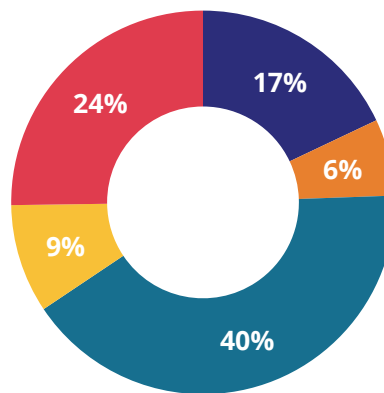
Y-O-Y GROWTH

-44%

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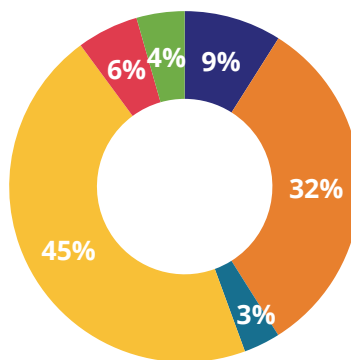
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## INVESTMENT IN PORTUGAL BY REGION IN 2023



■ LISBON ■ PORTO ■ ALGARVE ■ ISLANDS ■ OTHER PORTUGAL

## INVESTMENT IN PORTUGAL BY SECTOR



■ OFFICES ■ RETAIL ■ LOGISTICS ■ HOTELS ■ MULTIFAMILY ■ ALTERNATIVE

## MAIN TAKEAWAYS:

- The Algarve region represents a key tourism destination, responsible for attracting 84% of the total hotels investment.
- Retail was the second most important sector in terms of investment volume – supermarkets accounted for 43% of total retail investment.

## TOP 10 DEALS IN 2023

### HOTELS

5 DEALS → €548M

### RETAIL

3 DEALS → €325M

# PORTUGAL INVESTMENT FIGURES

2023

NATIONAL INVESTMENT SHARE

**23%**

PRIVATE EQUITY SHARE

**9%**

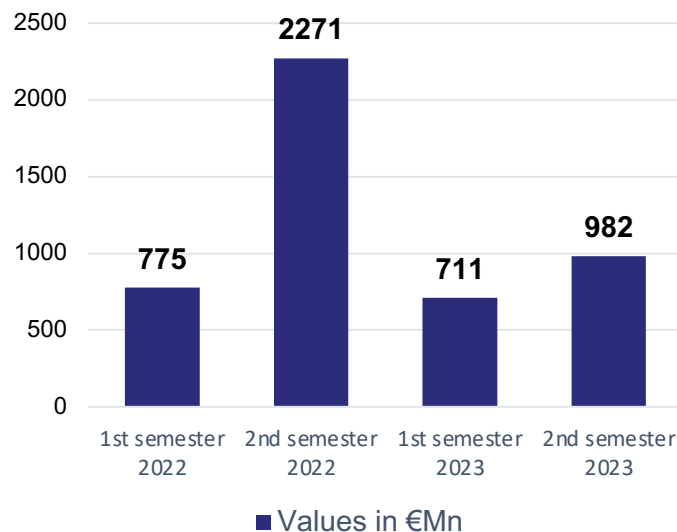
INSTITUTIONAL CAPITAL SHARE

**68%**

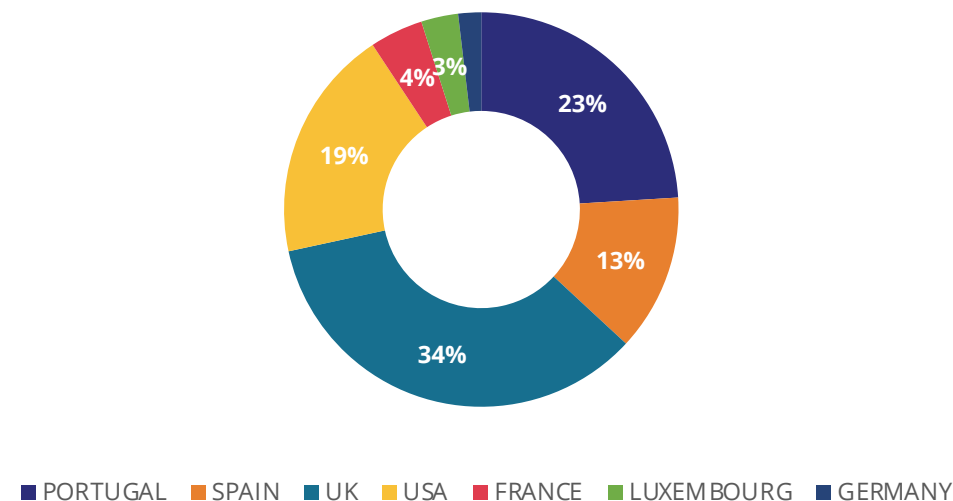
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## THE BRITISH LED INVESTMENT IN 2023

INVESTMENT IN PORTUGAL  
2022-2023



INVESTMENT IN PORTUGAL BY NATIONALITY IN 2023



### MAIN TAKEAWAYS:

- Portugal continues to rely on international investment in terms of volume...still, domestic investors tend to conclude a higher number of transactions.

AVERAGE TICKET SIZE IN 2023

**PT → 9 Million euros**

**UK → 95 Million euros**

**ES → 42 Million euros**