

Skyline Worldwide Highlight Mobility Trends In The LATAM Region, With Focus On The Local Accommodation Requirements

There has been a noticeable shift in where assignees are going to, with assignments in emerging markets, such as the LATAM region, becoming more frequent. This is something that many companies have identified and have started responding to.

Where In The Region Are The Key Hubs?

There has certainly been an increased demand and popularity in mainstream LATAM countries including Brazil – Rio and Sao Paulo; and Argentina – Buenos Aires and Rosario. However, the most significant growth has been recorded in more remote locations such as Colombia and Panama. This growth demonstrates a shift in demographics within our client's industries, due to diversification and an emphasis on cost savings.

The growth of Latin America over the last few years, and what this has already set for the next 5 years, is very important for our industry in the region. Places

like Brazil, Mexico, Panama, and other countries are attracting international companies and bringing a lot of new investments, and we believe that we will see this reflected in the real estate and in corporate housing industries.

We should see an increase of standardisation within the region - bringing standards in line with the global centres, and also seeing new global brands operating in these countries and existing local ones having to 'up their game' to meet international demand requirements. This should mean that our industry becomes more sustainable and ensures better quality standards are achieved in the majority of the main destinations, offering better corporate housing options across different countries. With all of these changes, the serviced apartment industry needs to continue to work on organising key information, consulting with, and educating new and existing clients, trying to distinguish between products and showing a more organised

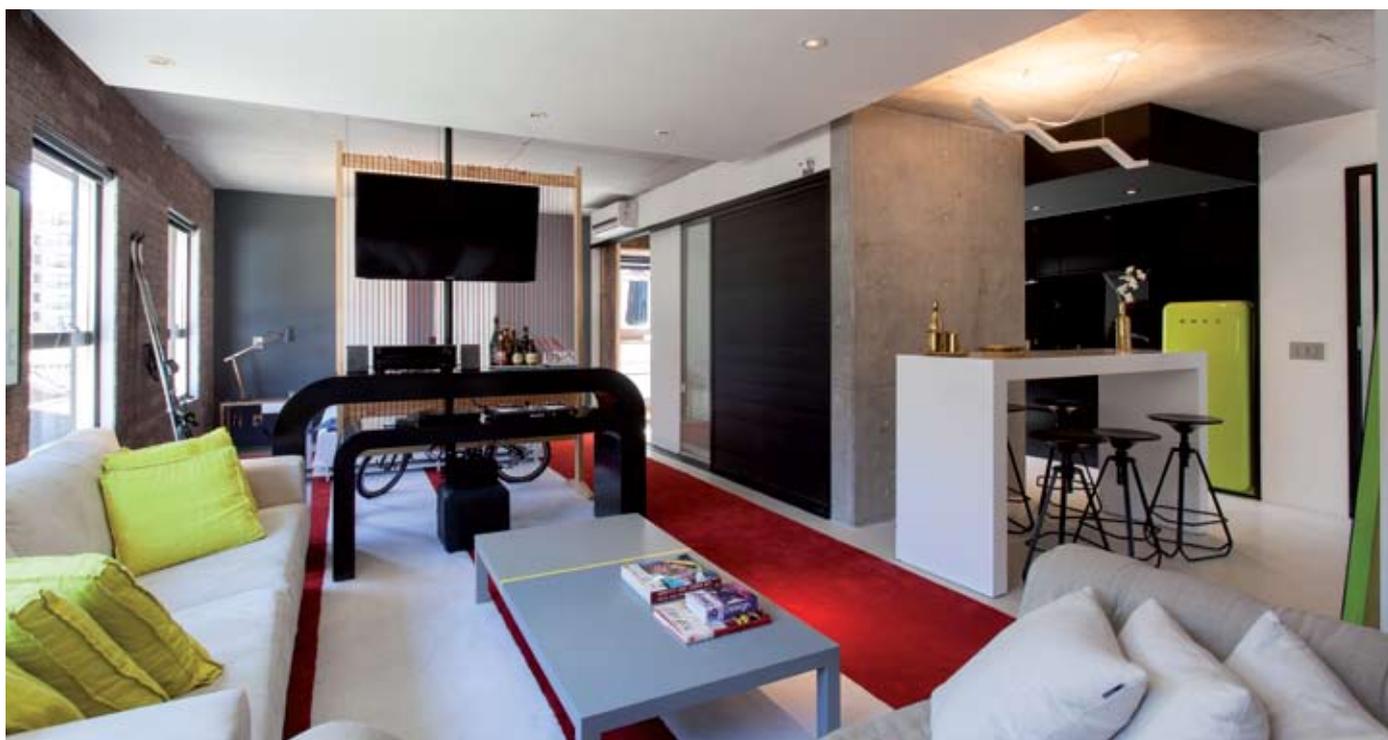
product portfolio.

Increasingly, we are receiving temporary accommodation requests from India, Africa, EMEA and the United States. Notable industries moving employees into the region include Oil and Gas, Pharmaceutical and Automotive.

Security And Apartment Types

As with any region, in today's modern society, security is always a priority and key focus, and should be a primary focus for every organisation. Our own company is fully committed to assisting guests during their stay and ensuring that their safety and security is of paramount importance and we have a rigorous due diligence process in place when selecting and onboarding suppliers and partners. Key security features include:

- Secure locations
- 24 hour concierge
- CCTV
- Gated communities
- On site security staff.



The average size of an apartment in the region is 60m², but the minimum would be circa 40m². The minimum stay requirement from our perspective, is 15 days, and occupancy runs in the region of 80% – 90% with seasonal fluctuations.

Most apartment providers offer fully furnished and fully equipped serviced apartments throughout LATAM. Services include internet, cable TV, utility bills, and housekeeping.

With regards to rates, the current rate for a studio apartment in the region starts from USD 50 per night plus taxes. The average length of stay is approximately 30 – 60 nights.

As the industry knows, serviced apartments continue to be popular with assignees and their families looking to be more independent and to integrate into local ways of life. The industry will continue to expand and develop to meet these demands, and as we believe we are prepared to meet the demand in this emerging market, we expect many providers and clients to follow suit.



Cinthya Caggiano is the Executive Director for the Latam region at Skyline Worldwide, a leading serviced apartment provider for the EMEA and LATAM regions. She has over 21 years of experience in the hotel – serviced apartment industry. Her key responsibilities at Skyline includes to oversee all commercial aspects of the company and manage the reservations, inside sales/account management and supply chain departments. Visit www.liveskyline.com

In 2012, Skyline Worldwide opened our very own LATAM Headquarters in São Paulo, closely followed by an office in Rio de Janeiro. We recognise the importance of having an experienced team with local knowledge present to make the serviced apartment booking process much simpler in these more challenging markets. In our case, this also helps with any problems or escalations when

a guest is in-house as they are dealing with someone who knows the market well, someone who is in the same time zone as them and also someone who speaks the local language.

In addition to this, Skyline Worldwide has also introduced our first of a many hub offices. These hubs will be in keys areas in order to assist with on the ground issues, site visits and to be a local representative should the assignee require one. This programme has already started in Buenos Aires, Argentina, and will be expanded in Q2 2016 into Mexico City. This will enable us to understand the impact and improvements that this will bring to our day-to-day operations and it will possibly be rolled out in other areas from next year. It is hoped that this will achieve, first and foremost, much stronger supplier relationships, which in turn will help with problem solving, rate negotiation and due diligence.



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