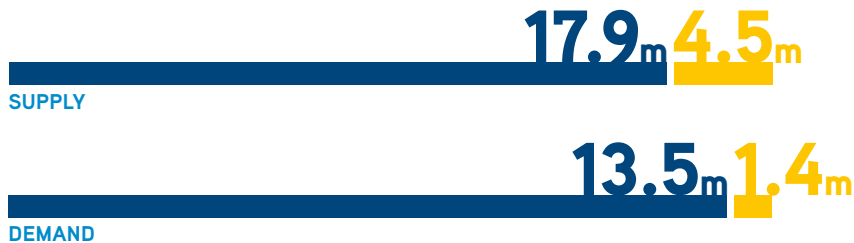


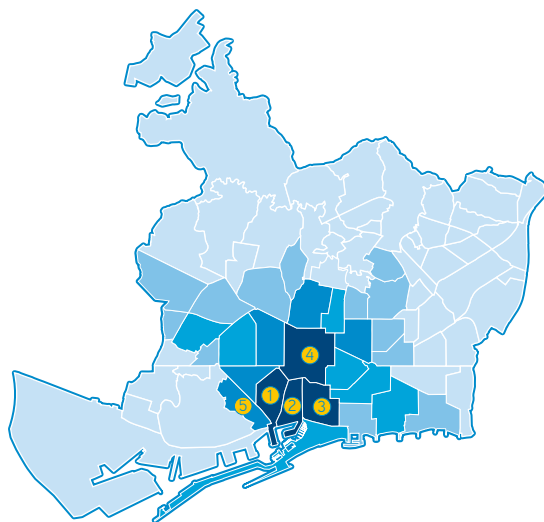
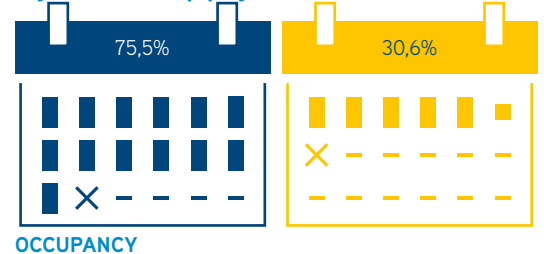
Airbnb

Impact and Outlook for Barcelona

Airbnb responsible for 9% of total booked overnight stays in 2015



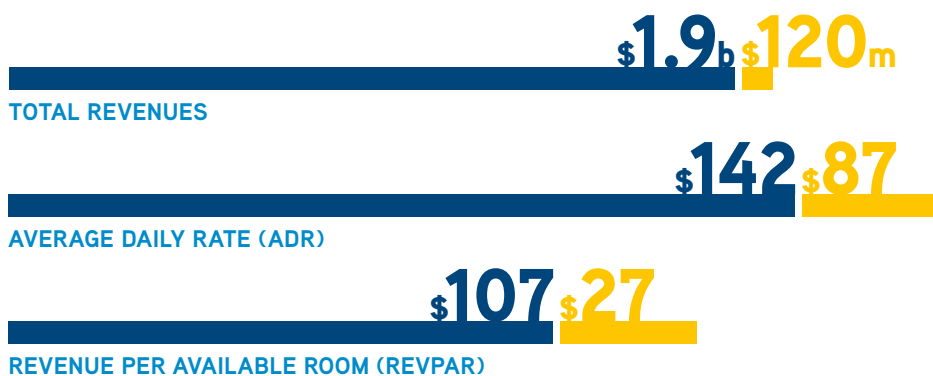
Low occupancy levels caused by oversupply



More than half of overnight stays booked in five neighbourhoods

1. el Raval
2. el Gòtic
3. Sant Pere, Santa Caterina i la Ribera
4. la Dreta de l'Eixample
5. el Poble-sec

Airbnb offers cheaper alternative to travellers



COMPARISON January 2016 vs. January 2015

	2016	2015	Y-O-Y CHANGE	2016	2015	Y-O-Y CHANGE
SUPPLY	1.521.000	1.515.000	0,4%	537.000	356.600	50,6%
DEMAND	830.600	769.500	7,9%	109.750	37.650	191,6%
REVENUES (\$)	90.224.500	81.974.500	10,1%	8.082.600	2.666.250	203,1%
OCCUPANCY	54,6%	50,8%	7,5%	20,4%	10,6%	94%
ADR (\$)	109	106	2,0%	74	71	4%
REVPAR (\$)	59	54	9,6%	15	7	101%

CONTACT

Our full report includes monthly data on each neighbourhood in Barcelona and shows the development of 2015 and a snapshot of January 2016. Information on the different unit types, types of hosts and expected development in the future are presented in the report. To purchase this report, (€299 exclusive of VAT) or any of our other city reports, please contact Marieke Dessauvagie at Marieke.dessauvagie@colliers.com.