

Beat: Business

## **HOTELS TO CAPITALISE ON POTENTIAL BOOM IN IRAN THANKS TO THE IRAN NEW DEAL**

### **CRISTAL HOSPITALITY IS ONE OF THEM**

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**USPA NEWS** - With an ambitious annual visitor target of 20 million by 2025 "" a five-fold increase - Iran is set to become one of the region's most lucrative hotel development markets, according to Peter Blackburn, President and CEO of the Cristal Group. An optimistic forecast to invest in this market.

IRAN IS TARGETING 20 MILLION VISITORS BY 2025 A FIVE FOLD INCREASE-----

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Following the recent agreement with international negotiators on capping nuclear capacity, trade and financial sanction are due to be lifted in 2016, paving the way for expansion of the country's infrastructure and industrial base, he said.

"There has already been talk of an investment of US\$185bn in oil and gas projects, as well as further development of the country's metals and automotive industries, while general trade is certain to rise which will give a tremendous boost to the region, and Dubai as a major hub." There has already been a huge influx of business traffic in to Iran which has underlined the lack of accommodation in the capital Tehran that has an estimated 100 hotels, many of which are in need of renovation.

-----"Hospitality has moved on in recent years and international travellers expect certain levels of service, product and communications which are currently lacking in Iran," said Mr Blackburn. "Importing the services of experienced hotel operators who have a knowledge of the region will enable Iran's hotel sector to up its game in the short-term "" and this is where we see a role for Cristal Hotels, working with partners in the country."

The group already operates hotels in the Iraq, Lebanon and the UAE, with further properties under development and negotiation in Saudi Arabia, Kurdistan and Turkey, and Mr Blackburn said Iran would be a natural fit in the group's growing portfolio. "In addition to business interests, there is considerable demand for Iran as a new tourism destination, and we can see potential to grow in all sectors in the country, taking advantage of new financial incentives as well as the transformation of the image of Iran in global markets."

The Cristal Group was established in the UAE in 2007 followed by the British Virgin Islands in 2012 to deliver world class hospitality consultancy, technical services, asset management and brand management. Its vision is to be the premier business and leisure hotel operator in the Middle East, Africa and Asia. The company boasts a superb portfolio of hotels and a strong development pipeline.

#### **Article online:**

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