

INTERVIEW WITH JOSÉ LUIS MIRÓ,
PRESIDENT OF ALMAR CONSULTING FOR IBERIAN PROPERTY

“THE PORTUGUESE REAL ESTATE SECTOR OFFERS HUGE OPPORTUNITIES FOR GROWTH”

With around 200 projects currently underway, both national and international, Almar Consulting is committed to its expansion in Portugal. And prospects indicate that Almar will continue to grow in the upcoming months.

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Where is Almar's strategy heading? Why choose Portugal to strengthen its international expansion?

Our main objective is to become the leading company in the provision of project management and technical services in the real estate sector. In Spain we have had a fantastic evolution since our incorporation 10 years ago, and we operate in all market segments, providing services to both national and international clients investing in the country. Many of our clients see Iberia as a whole, finding investment opportunities in both Spain and Portugal. To accompany our clients, we gradually launched our activity in Portugal. Today, our knowledge of the Portuguese market and our projects have led us to increase our presence, and we are firmly committed to consolidating our local team there. We have recently opened new offices in the centre of Lisbon, where we are already coordinating all projects for that market.

What is the situation of the real estate market in Portugal?

The Portuguese market is increasingly dynamic. After two years of great paralysis, investors are betting heavily in Portugal and this can be seen in the data. National GDP fell by around 8% in 2020 compared to the previous year, but it is expected to rebound by 4% this year and 4.5% in 2022. Likewise, the real estate sector has been experiencing a boom in recent months, taking advantage of the excess liquidity in the market. A clear example of this is the increase in housing prices, which in 2020 rose by an average of 6%, according to Idealista.

What are the expectations for the future?

It should be noted that 20% of European non-refundable aid (around € 3.3 billion) will be earmarked for access to housing and plans to improve building efficiency. In this sense, we foresee major growth in residential investment. Likewise, as companies return to the office, a

reactivation of these assets is expected. Finally, assets associated with hospitality and tourism are worth highlighting. This sector is one of the basic pillars of the Portuguese economy and the government is making great efforts to revive it.

COVID-19 has reduced tourism. What does this mean for the real estate market?

The pandemic paralysed the tourism sector worldwide. In 2020, this industry had a turnover of 7 billion, compared to € 18 billion the previous year. However, the progress in vaccination is making it possible to take steps towards the recovery of the sector, where Portugal is a leader due to its heritage, climate, culture and privileged geographic location. In this sense, the Portuguese government has launched a € 6 billion plan aimed at revitalising tourism and improving its sustainability. The country's prospects are for a turnover of € 27 billion by 2027.

What types of services does the firm offer?

Almar Consulting is a Technical Services company that specialises in offering advice and technical management for any real estate asset, to help our clients optimise the value of their properties for the last 10 years.

Our goal is to solve the challenges that our clients face: from promotion, redesign and execution to the completion of the project. We make sure that each service is exclusive and of great value to our client.

Our services are grouped into 6 main service areas: Urban Planning, Project Management, Technical Services, Asset Management, Sustainability and Facility Management.

For years we have been growing continuously, both through the incorporation of new clients and the increase of our business lines, accumulating more than 150 professionals throughout the Iberian Peninsula and distributed across 9 offices.

Both in 2020 and the 2021 financial year, we have been able to maintain growth percentages of over 20%, which has been quite a challenge in the difficult market times experienced due to the pandemic.

And what does Almar offer in terms of sustainability?

Sustainability is a key value to which Almar attaches special importance. Energy efficiency and the use of environmentally friendly construction materials and processes are some of our specialities. Among other qualifications associated with this subject, Almar's team includes professional certifiers for Breeam®, the world's leading method for sustainability evaluation and certification in building, for both new construction and housing.

Sustainability will increasingly be a requirement in real estate projects. This is clearly evident in Portugal's Tourism + Sustainable Plan 20-23, which we discussed earlier. With this strategy, the government expects 75% of tourism developments to have energy efficiency, water and waste management systems.

What is Almar's current strategy in the Portuguese market?

One of our latest international projects involves a hotel in the centre of Lisbon with a high degree of protection, where we are carrying out the project management and supervision.

One of the challenges in regenerating the building has been to adapt it not only to the needs of the company and client, but also to consider sustainability throughout the process: from the construction phase to the useful life of the building, always trying to minimise environmental impacts and highlighting the energy efficiency component.

The aim is to carry out a thorough intervention, returning the building to its original use, fully respecting its image and composition, ensuring and maintaining the architectural framework of the site where it is located. As an architectural "stage" of great value and history, we must take into account all the regulations to ensure the protection of the area in the historic centre of Lisbon where it is located.

With this, we are committed to the tourism sector in Portugal, which stands out for its historical richness, as well as its active interest in avant-garde projects. ■

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