Beat: Business

BARNES GLOBAL PROPERTY HANDBOOK - TRENDS AND OUTLOOK 2022

At LUTETIA HOTEL ON JANUARY 19, 2022

PARIS, 16.02.2022, 08:42 Time

USPA NEWS - Committed to promoting Art de Vivre, BARNES provides a range of Tailored Services beyond the purchase of a Primary or Secondary Residence, including Consultancy Services in Art Asset Management as well as its Expertise in the Acquisition of Hunting Estates, Horse Farms, Wine-Growing Estates and Yachts.

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Founded by Heidi Barnes and directed by its President Thibault de Saint Vincent for over 20 years, BARNES is now the leading fully integrated international firm in high-end residential real estate that offers its French and international clients comprehensive and fully personalised services through its various business lines: sales of apartments, houses and mansions, buildings, estates and châteaux, new developments and exclusive properties; as well as the rental of luxury properties and property management.

With agencies in major international cities (Paris, Brussels, Geneva, London, New York, Madrid, Barcelona, Lisbon, Los Angeles, Budapest, Athens and Miami), as well as in numerous cities in France (Bordeaux, Lyon, Lille, Nantes, Marseille, Annecy, Aix) and top holiday destinations (Deauville, Biarritz, Saint-Jean-de-Luz, Ile de Ré, Bassin d'Arcachon, Cannes, Saint-Tropez, Sanary, Corsica, Méribel, Courchevel, Megève, Chamonix, Monaco, Marrakesh, Porto Cervo, Mauritius, Koh Samui, Porto Cervo, Gstaad, Verbier and Lugano), BARNES has recently opened a new type of club-like space, the BARNES concept store, offering its customers an experience dedicated to celebration of the french art de vivre. Beyond real estate expertise, the Clients will find a diversified offer, ranging from yachting to wine estates and art.

Luxury Real Estate: a World of Entrepreneurs in search of Excellency
Rules of Excellency:
* Superior Quality
* Tailored
* Trust
* Environment
* Proximity
* Safety
* Taxation
* Transmission
* Generosity
* Serenity

During the Health Crisis, Acquisitions continue! Everyone had to adapt during their two years and the Wealthiest did the same. In a context of faster than expected economic recovery, the ranking of Major International Cities has once again been turned upside down: Miami, Austin, Tokyo, Geneva and Paris make up the Top 5 of the BARNES City Index, a mix of safe bets and bets on economic attractiveness.

Every year, the International Luxury Real Estate Network analyses a very specific segment of Personalities and Families. These are the HNWI* or UHNWI** for «High-Net-Worth Individuals»and «Ultra High-Net-Worth Individuals». To be eligible for either of these two categories, you must have a wealth of between one and thirty million dollars (or more).

Representing 6.1% of their wealth, luxury real estate may be the smallest components of their asset portfolio but they play an important role in the life of UHNWIs. Most own at least one (or even more) holiday home(s) in addition to their main residence, not to mention the pied-à-terre they have chosen to buy, for themselves or for their children, in their favorite major cities.

Driven by entrepreneurship and stock market performance in technology, public health andcommunication, the recovery was stronger than expected after the health crisis and UHNWIs are the image: the population of ultra-wealthy people increased by 5.5% in one year, to 295,450 individuals, while their overall wealth rose from32.2 to nearly 35.5 billion dollars. Of the 3204 billionaires on the planet, 670 became billionaires in 2021, while the category of «super billionaires», whose fortune is more than $ 50 billion, grew by 27%.

Another major development: Generation Z (i.e. individuals born between 1993 and 2010) is settling permanently. In 2025, they will represent 10 to 15% of UHNWIs, compared to 4% in 2019; by way of comparison, «baby boomers» (born before 1945) will increase from 23% to 5-10% from 2019 to 2025; in 2025, Generation Y (1978-1992) will become the majority, representing 45 to 50% of ultra-wealthypeople. Generations Y and Z, one of whose main traits is high environmental awareness, will help change the face of the market: currently the first users of the second-hand or even third-hand luxury market, they are also the first to willingly engage in expensive renovations, integrating work to bring it up to energy standards. Attentive to the origin of raw materials and the ecological weight of materials, they will contribute to an ethical and eco-responsible footprint in the world of luxury real estate.

«Old Europe is regaining its former status, with five cities in the Top 10 (Geneva, Paris, London, Madrid, Stockholm), testifying to a return to the traditional safe values that were, before the health crisis, the great regulars of the BARNES City Index,» explains Thibault de Saint Vincent. The same is true for New York and Toronto, which are also making a comeback. Zurich, which held the 1st place in 2021, falls to the 11th,victim of the warming of its realestate market, as well as Stockholm and Copenhagen, which are out of the Top 5.

Source: BARNES International Realty - Barnes Global Property Handbook Trends and Outlook 2022
@ Hotel Lutetia, Paris. On January 19, 2022

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Article online:
https://www.uspa24.com/bericht-19966/barnes-global-property-handbook-trends-and-outlook-2022.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Ruby BIRD & Yasmina BEDDOU (Journalists/Directors)

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Editorial program service of General News Agency:
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Official Federal Reg. No. 7442619