

CaixaBank supports the hotel sector with a record €2.6 billion to help overcome the impact of the pandemic

- ***CaixaBank has issued over 2,400 credit facilities in 2021 to help the hotel sector progressively return to pre-COVID levels.***
- ***This is the highest amount of new financing that CaixaBank has granted to the sector in a single year .***
- ***CaixaBank supports the sector through its Hotels & Tourism business line which aims to boost the tourist market by implementing a specialised model and working closely with hotels and other tourist accommodation providers.***

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CaixaBank *Hotels & Tourism*, the business line through which the bank supports the sector through a specialist model and by working closely with companies and businesses in the sector, has in 2021 granted a total of €2.6 billion in credit to the Spanish hotel and tourist accommodation providers. This amount of credit is the highest that the bank has granted to the sector in a single year, and it builds on the strong foundations seen in previous years, with €2.5 billion granted in 2020 and €2.26 billion in 2019.

During 2021, CaixaBank *Hotels & Tourism* approved over 2,400 credit agreements within the sector. In terms of geographical distribution, the autonomous communities that received the highest volume of credit were the Balearic Islands, Catalonia, the Canary Islands and the Community of Madrid. The bank's credit portfolio within the hotel sector currently totals €8.2 billion.

This volume of credit once again reinforces CaixaBank's commitment to the tourism sector, as well as its desire to play a key role in helping the sector to recover from the effects of Covid. CaixaBank's specialisation and knowledge of the field of tourism through *Hotels & Tourism* has enabled the bank to offer specific support measures during the Covid-19 pandemic, including granting liquidity facilities, moratoria and grace periods on mortgage payments, with a view to enabling companies to maintain maximum liquidity. Furthermore, 14% of the total credit portfolio for the hotel sector is covered by an ICO guarantee.

CaixaBank will also support this sector by managing the access to Next Generation EU Funds, which will see tourism companies among the major beneficiaries. To enable the most efficient transmission of these funds, CaixaBank is making available an aid search engine to facilitate customer and non-customer access to these funds. The search engine will allow users to explore the existing options according to the beneficiary, the recipient's economic sector, type of aid, call and province. The digital platform, which has been developed by Minsait (Indra group), can be accessed through CaixaBankNow, the bank's digital platform, and via the CaixaBank Business web portal.

Specialised service to meet the needs of the sector

CaixaBank *Hotels & Tourism* serves 11,700 customers from the tourist accommodation sector and is established as a key player with the ability to identify and meet the needs of the sector. The business segment supports its customers through a team of 30 hotel market specialists and over 1,500 CaixaBank Business advisers. Through this specialised division, CaixaBank provides the hotel market with a differential product and service offering to help companies optimise the profitability of their businesses and simplify their operations, taking into account the needs of different subsectors: hotels, tourist accommodation and campsites.

CaixaBank *Hotels & Tourism* is also particularly sensitive to socially responsible projects, such as those that incorporate improvements in energy efficiency, accessibility, water and waste management, as well as those that promote the employment of people at risk of exclusion. In this regard, CaixaBank stands out due to its responsible actions, and this is acknowledged by the main international organisations - the global *Dow Jones Sustainability Index* ranks it among the best banks in the world in terms of corporate responsibility.

Hotels & Tourism has agreements with more than 40 hospitality federations as well as being a member of the World Tourism Organisation, the United Nations agency responsible for the promotion of responsible, sustainable and universally accessible tourism.

Optimistic outlook for the sector

According to the latest [CaixaBank Research report on Tourism](#), the outlook for the tourism sector is optimistic. CaixaBank's research expects the pandemic to improve significantly in the coming months, allowing the level of domestic and international travel to pick up and reinstating the upward trends observed prior to the last COVID-19 wave.

CaixaBank Research's forecasts for 2022 are that tourism GDP will perform at a level of 82% compared with 2019 (a similar figure to 2016), pointing to annual growth of 51%. CaixaBank's Research service also believes that the Next Generation EU (NGEU) funds will play a fundamental role, not only in terms of boosting growth, but also to underpin the sector's long-term growth potential, covering investments in digitalisation, sustainability and improvements in infrastructure which the badly-hit tourism industry can hardly afford at present.

CaixaBank, leader in innovation

Technology and digitisation are key in the company's business model, with 73.1% of the bank's clients being digital.

Thanks to its digital transformation strategy, CaixaBank has become one of the highest rated banks in the world for the quality of its digital products and services, obtaining the highest recognition in Spain for the first time from three major international financial publications covering the sector -"Bank of the Year 2021 in Spain" awarded by The Banker; "Best Bank in Spain 2021" by Global Finance; and "Best Bank in Spain 2021" by Euromoney, in addition to the "World's Best Bank Transformation 2021" award.

The bank also received numerous accolades this year within the scope of digital banking and innovation, such as the "Global Innovator 2021" at the EFMA & Accenture Awards; and the "Outstanding Financial Innovator in Western Europe 2021", "Best Consumer Digital Bank in Spain 2021", "Best Consumer Website Design in Western Europe 2021" and "Best Consumer Mobile Banking app in Western Europe 2021", by Global Finance.

In the field of private banking, CaixaBank was chosen as the "Best Private Bank for Big Data Analytics and Artificial Intelligence in Europe 2021" by the UK magazine PWM (Financial Times Group) and "Most Innovative Private Bank in Western Europe" at the Best Private Bank Awards 2022 by Global Finance.