

Z E R I N
P R O P E R T I E S

ISSUE
315

Hospitality Industry Newsletter

Weekly Insights

<https://www.zerinproperties.com>





Swing & Pillows acquires five hotels in Malaysia

Co-living space and hotel chain operator Swing & Pillows has bought five hotels on Jalan Bukit Bintang to be part of its Kingston brand of hotels. Corona Inn, Hotel Sungei Wang and Metropol Hotel are three of the hotels it bought.

The recent acquisitions are expected to provide an over RM60 million boost to its revenue by the end of 2024.

Swing & Pillows, powered by iBilik, was established in May 2022 and currently runs a portfolio of over 120 hotels and 3 resorts in major city centres, including Kuala Lumpur, George Town, Johor Bahru, Malacca, Subang Jaya, Petaling Jaya, and Shah Alam.

Initially founded to help smaller chain hotels recover from the economic slowdown post-pandemic, Swing & Pillows co-living model instead allows a portion of unused rooms to be repurposed into long-term rental units, maximising asset use and creating steady alternative revenue streams.



[READ MORE](#)



Ideal Property Group to launch second 'Marriott'-branded hotel & residence in Penang by 2029

Ideal Property Group and Marriott International Inc will open the second 'Marriott'-branded hotel and residence in Penang by 2029.

Named Penang Marriott Hotel Queens Waterfront and Marriott Residences Queens Waterfront, the property in Bayan Lepas is part of Phase 4 of the Queens Waterfront master plan. According to Ideal Property Group chairman Tan Sri Alex Ooi Kee Liang, this landmark development will enhance Penang's reputation as a premier destination.

The 28-storey hotel will feature 262 rooms with top-tier amenities, while the 19-storey branded residences will offer 228 residential units with exclusive facilities and premium amenities.

The first 'Marriott' brand, Penang Marriott Hotel, opened its doors on the island in April, while Penang Marriott Executive Apartments is slated to open later this year.



[READ MORE](#)

PREFERRED TRAVEL GROUP

BELIEVE
IN
TRAVEL

**Preferred Travel: Up to 20 new
independent hotels to open in 5 years**

Preferred Travel, the world's largest global provider of sales, marketing, and distribution services to independent luxury hotels, has announced plans to onboard 20 new independent hotels in Malaysia over the next five years. Preferred Travel Group chief executive officer Lindsey Ueberroth said it is looking into locations such as Langkawi, Pulau Pinang and Johor.

The new hotels will offer a variety of unique features and services, catering to the evolving preferences of modern travelers. By focusing on individualized experiences and high-quality services, these hotels aim to attract a diverse range of guests, from leisure travelers seeking authentic local experiences to business travelers looking for comfortable yet distinctive accommodations.

This announcement reflects a broader global shift towards independent and boutique hotels, which emphasize personalized service and unique design elements. Preferred Travel commented that independent hotels outperform franchised hotels by about 10 percentage revenue per available room (RevPAR) points, further stating that the company did not have to close any of the hotels under its portfolio during the pandemic.



[READ MORE](#)



IQI projects RM5b windfall in 2024 for Malaysian owners of vacation rentals

The vacation rental market in Malaysia is expected to experience significant growth, with property consultancy IQI projecting a RM5 billion windfall for property owners in 2024. This increase is fueled by the rising popularity of platforms like Airbnb and the growing demand for short-term rentals from both local and international tourists.

Key areas benefiting from this trend include Kuala Lumpur, Penang, and Johor Bahru. The boom is anticipated to boost rental incomes and property values, offering substantial financial benefits to property investors and owners. Property owners in high-demand areas are particularly well-positioned to capitalize on this burgeoning market, enhancing their income streams and investment returns.

IQI notes that Malaysia's strategic location and attractive tourist destinations contribute to this surge in vacation rentals. Travelers increasingly prefer alternative accommodations over traditional hotels, which is driving the demand for short-term rentals.



[READ MORE](#)



Negeri Sembilan intensifying efforts to attract eight million tourists

The Negeri Sembilan government is intensifying its tourism efforts to achieve a target of eight million tourist arrivals this year. State Tourism, Arts, and Culture Committee chairman, Nicole Tan Lee Koon, emphasized the importance of initiatives such as the Local Host Community programme, which trains locals to manage and promote tourism products.

The Negeri Sembilan Tourism Board is also promoting the state through various programmes, including local and international exhibitions, B2B sessions, and social media campaigns. Additionally, LPNS in collaboration with state agencies, is organizing events like the Ngoca Ball Festival and Trans Naning Ultra NS Challenge to attract international participants.

In 2022, Negeri Sembilan recorded 11.49 million domestic visitors, a significant increase from the previous year. Efforts by the state government aim to further boost these numbers, with a goal of at least eight million tourists. The upcoming Visit Negeri Sembilan Year 2026 will focus on enhancing tourism products across all districts to sustain this growth.



[READ MORE](#)



Gamuda Luge Gardens set to be epicentre of tourism & entertainment

Gamuda Luge Gardens is poised to become a major tourism and entertainment hub in northern Klang Valley.

Spanning 20 hectares within the Gamuda Gardens township, this mixed-use development features a variety of family-friendly attractions. Since its public opening last December, Gamuda Luge Gardens has attracted over 420,000 visitors, including international guests. The development is estimated to have an investment of approximately RM100 million.

The launch, officiated by Selangor Menteri Besar Datuk Seri Amirudin Shari, showed that Gamuda Luge Gardens plays a key role in supporting the Visit Selangor Year 2025, which aims to attract seven million tourists. The project integrates entertainment, commercial, and residential spaces, setting a new standard for integrated living and leisure. New attractions like the Vroomerang ride, Eye of Gardens ferris wheel, and Malaysia's first dualling zipline, Hyfly, are expected to further increase its appeal.



[READ MORE](#)



STB urges data sharing to assess rural tourism success

The Sabah Tourism Board is advocating for comprehensive data sharing among local district tourism associations and key operators to better assess the success of rural tourism initiatives. By encouraging collaboration and transparent data exchange, STB aims to accurately measure the impact and progress of these tourism programmes. This initiative is part of a broader effort to boost tourism in rural areas, enhancing the development and promotion of local tourism products to benefit both tourists and local communities.

The STB chairman, Datuk Joniston Bangkuai, called attention to the importance of state-level cooperation after a Product Rural Tourism Committee meeting on July 10th. “After 10 years of developing rural and community-based tourism, it’s time for a more structured approach to evaluate our success. We need everyone’s input to create a comprehensive picture of our rural tourism landscape for informed decision-making,” he said.

Thus far STB has compiled data from the Kiulu Tourism Association, Kadamaian Tourism Association and Tambunan Tourism Association, spanning from 2017 to 2022.



[READ MORE](#)



AirAsia-STB strategic partnership to boost Sabah tourism

AirAsia and the Sabah Tourism Board (STB) have entered a strategic partnership aimed at enhancing tourism in Sabah on July 4th. This collaboration plans to leverage AirAsia's extensive network and marketing expertise, turning the region into a top-tier tourist hotspot by potentially developing the Kota Kinabalu International Airport as a regional aviation hub.

AirAsia will also be enhancing air connectivity between Sabah and the Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area, as well as the larger Asean region, North Asia, and Oceania for the period of 2024–2028. The aviation company will potentially launch 14 new exciting domestic and international routes including Kota Kinabalu–Bandar Sri Begawan, Kota Kinabalu–Perth, Tawau–Guangzhou and Sandakan–Hong Kong.

CEO of Sabah Tourism Board, Julinus Jeffery Jimit, said that as 90% of arrivals into Sabah are by air, the partnership will further amplify travel opportunities. Deputy Group CEO (Airline Operations) of AirAsia Aviation Group, Datuk Captain Chester Voo followed up with: “In 2023 alone, AirAsia flights contributed to a 60% market share for tourism in Sabah, highlighting the immense potential of this region as a major travel destination.”



[READ MORE](#)



Subang Airport jet operations to start in August with five airlines

Subang Airport is set to begin jet operations in August with five airlines, including Firefly, SKS Airways, and MYAirline. This marks a significant step in revitalizing the airport as a key regional aviation hub. The reintroduction of jet services aims to enhance connectivity, boost economic growth, and elevate Subang Airport's role in Malaysia's aviation sector. The new operations will facilitate better access to domestic and international destinations, supporting the broader strategy of transforming Subang Airport into a major player in the region's air travel industry.

The move is part of the larger Subang Airport Regeneration Plan, which focuses on modernizing facilities and improving passenger services to attract more airlines and travelers. The plan is expected to create numerous job opportunities and stimulate the local economy by increasing passenger and cargo traffic.

Although the remaining two airlines have yet to be announced, Singapore Airlines' budget carrier, Scoot has been identified as a possible carrier based on a quote from Scoot CEO Leslie Thing. Thing has commented that the airline is interested to fly its new Embraer E190-E2 aircraft from Singapore to Subang once the airport is ready for jet operations.



[READ MORE](#)



Emirates views Malaysia as key market to strengthen SEA network

Emirates sees Malaysia as a crucial market for expanding its network in Southeast Asia. Adnan Kazim, Emirates' Chief Commercial Officer, highlighted Malaysia's strategic importance in the airline's growth plans. "Malaysia was always designed to be a very important market for our Middle East and Gulf traffic and even beyond that into parts of Africa and Europe. We believe this market has a lot to offer," Adnan said at the 80th International Air Transport Association annual general meeting and World Air Transport Summit 2024.

The airline intends to increase flight frequencies and introduce new routes to enhance connectivity and support Malaysia's tourism and business sectors. Currently operating three daily flights to Kuala Lumpur, Emirates plans to expand its presence further, aligning with its global strategy to strengthen its market position and improve connectivity in the region.

By increasing flight frequencies, the airline seeks to provide more options and flexibility for travelers, thereby boosting passenger traffic and cargo capacity. This expansion is expected to have a positive impact on Malaysia's aviation sector, contributing to job creation and economic development.



[READ MORE](#)