

# Majorca Daily Bulletin

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## WINTER FLIGHTS GIVEN A LIFT

**T**HE newly created Thomas Cook Group airline intends to link Majorca with two key British airports over the winter period, the company announced yesterday.

Obviously during the summer months the airline will operate an extensive programme of flights to all the key British airports but also there will be some flights during the winter to Birmingham and Manchester. In a press release yesterday the com-



pany said that they would be operating two flights per week to Birmingham and three to Manchester. This will clearly help the local authorities with their plan to attract more tourists during the winter months.

The Balearic government has spent heavily on promotional campaigns over recent months underlining the benefits of a holiday in Majorca during the low season period.

## Ten per cent rise in Balearic home prices, says survey

**Palma.**—CBRE, the American company which manages the largest real-estate investments in the world, has produced its 2018 report for Spain's residential property sector and forecasts that the average price of housing in the Balearics will have gone up ten per cent by the end of the year. In Spain as a whole, it predicts a six per cent rise and says that there is still room for more upward movement.

CBRE suggest that price increases are for now still moderate, but that they depend on local market conditions. Demand is intense in some parts of the country, but supply is "very limited", especially with regard to new housing. The company does not believe that price increases will mean a return to the situation which existed prior to the crash. "It is difficult to prove that there might be a bubble."

With regard to sales, CBRE expect fairly moderate

growth this year. It forecasts 575,000 transactions, an increase of eight per cent. Given the lack of new housing, it is not surprising that 90% of sales in 2017 were for used homes. The national director for CBRE Spain, Samuel Población, notes that the building of new homes is "clearly insufficient".

The greatest demand for housing will be in metropolitan areas of large cities such as Barcelona, Madrid, Seville and Valencia as well as in regions with an established tourism sector, such as the Balearics.

On rental, CBRE show that 22% of all homes in 2016 were for rent. This contrasts with 19% in 2007, i.e. before the crash, and represents an increase of 880,000 additional homes. The upward trend in rental prices, which has been evident since the start of economic recovery, continued last year: the national average increase was 18%.

## Norwegian Air CEO says summer bookings strong

**London.**—The CEO of budget carrier Norwegian Air, under pressure to staff its fleet as it ramps up transatlantic business, said yesterday summer bookings are good and it has "more than enough" pilots to cover the season.

The company, which has been courted by British Airways owner IAG, struggled last summer to have enough pilots on duty and had to lease extra planes and staff that weighed on its bottom line.

"We have more than enough pilots this year and we have hired many pilots that we have trained up. We are very well covered for the summer," CEO Bjørn Kjos said in an interview with Reuters. Asked whether bookings for the busy summer season were strong, Kjos said: "Yes."

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