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ON THE RECORD

The Oetker Collection's Timo Gruenert on hospitality recovery in Europe

By Christina Jelski | Jun 09, 2021

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*Luxury hospitality group Oetker Collection is ramping up for a Europe recovery, recently reopening its **Brenners Park-Hotel & Spa** in Baden-Baden, Germany, as well as its **Hotel du Cap-Eden-Roc** in Antibes and **Chateau Saint-Martin & Spa** in Vence, France. Concurrently, the company is plotting further European expansion, with plans to debut the Woodward in Geneva later this year and the **Hotel La Palma in Capri** in 2022. Hotels editor Christina Jelski touched base with **Oetker Collection CEO Timo Gruenert** for an update on Europe's outlook, growth trends in the Caribbean and where the group may look to plant future flags.*

Q: *With the majority of your nine-property portfolio in Europe, what's the latest on the recovery front there?*

A: We've struggled with restrictions, and that is no surprise. We are now in a situation where we've announced the reopening of several hotels just recently. But everything is all very short notice. You wait for the announcement from the government that you're allowed to open in a week or two weeks, and then you reopen, and you inform your contacts and your guests. And then you just kind of wait to see what's happening.



Timo Gruenert

What we are really waiting for is the U.S. business to come. We know there's big pent-up demand, and it's clear that everybody in the industry, at least at the luxury level, has seen that over the last few weeks and months. But we are still seeing hesitation when it comes to confirming the trip. And I think that's because although the situation has improved, the restrictions are not completely called off. So, for some markets, and especially the U.S., clients are saying, "Let's wait and see over the next few weeks how things are going, and then we'll make a booking for July or August."

Places like the South of France will clearly be quicker to recover, because people just want to go there, but quite frankly, other destinations in Europe will likely need to wait another four weeks or so [to get more clarity].

*Q: Compared with Europe, certain markets in the Caribbean have proven to be fairly resilient throughout the pandemic. How are your Caribbean resorts **Eden Rock** on St. Barts and **Jumby Bay Island** in Antigua faring?*

A: The Caribbean has really [been buoyed by] the one market that has been exceptionally strong over the past couple of months, which is the U.S. And looking at the U.S. even at the end of last year, when there wasn't good news around the number of Covid cases and there was also the political situation, there was almost no impact even then on our business in the Caribbean. I'd say we're at near normal levels of business there. We had a really good year in 2019 for both properties, and this year's performance can easily meet that benchmark. But then again, it's important to note that when we speak about property sizes there, we're talking 37 units on St. Barts and a large villa rental business, and then at Jumby Bay Island, we have 28 units plus another villa rental business, so we're definitely in a particular niche of the market. For obvious reasons, the villa rentals were particularly strong, as people were looking for that private experience in combination with space.

Q: What's your strategy when it comes to longer-term expansion?

A: Being a very small company in this market of big gorillas, we've decided to go with an extreme niche approach and focus on a small piece of the market. So what that means is that in order for us to open another hotel, we really need to believe that this hotel is either already a masterpiece or it can be developed into a real masterpiece. And that, of course, sets the bar pretty high, and it's not easy to find those opportunities. Looking at the Oetker Collection in total, we have about one-third of our guests coming from the U.S., so it feels only natural for us, at some point, to have one or two hotels in the U.S. And there are definitely more destinations in Europe we'd like to enter into. So, we're keeping our ears and eyes open.