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Minor Hotels and Grupo Petra Expand Partnership in Paraguay, Announce New NH Hotel in Asunción

Strategic agreement will explore further hotel development opportunities across Paraguay under the NH, NH Collection and Tivoli brands



▲ From left to right: Yuan Fang, SVP Development, Minor Hotels Europe and Americas, Carlos Guasti, President of Grupo Petra, Justo Pastor Apodeca, Ambassador of Paraguay in Spain, Gonzalo Aguilar, CEO of Minor Hotels Europe and Americas and Sebastian García, Institutional Affairs Director of Grupo Petra

Minor Hotels, a global hospitality group with over 640 properties operating and in development across 67 countries, and Grupo Petra, one of Paraguay's leading real estate players, have signed two agreements in Madrid to strengthen their collaboration in the country. The agreements comprise a strategic partnership to explore new hotel development opportunities and a

management contract for a new 116-room NH hotel in Asunción. The four-star property will operate under the NH Hotels & Resorts brand.

The agreements support Minor Hotels' asset-light growth strategy, which is focused on expanding its portfolio through management and franchise agreements with strong local partners in markets with long-term development potential.

The strategic collaboration agreement establishes the framework for Grupo Petra to identify, structure and promote hotel opportunities in Paraguay, which Minor Hotels will evaluate as potential management opportunities. The partnership will focus on projects for the NH, NH Collection, and Tivoli brands, reinforcing the group's presence in the upscale, upper-upscale and luxury segments.

Paraguay is establishing itself as one of South America's most dynamic markets for real estate and tourism investment, backed by a stable macroeconomic environment, an infrastructure improvement agenda, and growing demand for accommodation linked to leisure, corporate and MICE travel. In this context, Asunción acts as the country's main financial, business, and administrative hub, while destinations such as Ciudad del Este and Encarnación are strengthening their positioning thanks to their commercial activity, regional connectivity and tourist appeal.

Both groups plan to evaluate opportunities in Ciudad del Este and Encarnación (alongside Asunción), two markets that complement the capital's leadership and present distinct demand profiles: the former linked to cross-border trade and business activity, and the latter associated with tourism, events, and residential development. The collaboration will also explore opportunities in other cities experiencing significant economic growth driven by new investment or benefiting from strategic infrastructure development. This approach will support the rollout of a more diversified hotel offering, aligned with evolving local, regional and international demand.

This initiative builds on the existing relationship between the two companies in Paraguay, which will reach its first milestone with Petra Imperiale, Grupo Petra's flagship development in Asunción. The project, currently underway and scheduled to open in early 2030, will feature a

hotel operating under the NH Collection brand, integrated into a mixed-use development designed to elevate the city's hospitality and urban offering.

An NH hotel in Asunción: second project with Petra in Paraguay

Joining this initial project is the new NH hotel in Asunción, with construction scheduled to begin in the first quarter of 2027 and an estimated opening by late 2029. It will be a four-star hotel operating under the NH Hotels & Resorts brand, featuring 116 rooms.

The new hotel will be located on Calle Quesada, close to iconic city landmarks such as Shopping Mariscal, the Inter-American Development Bank offices, major local banks, and key sites within Asunción's financial district. It offers direct access to the main avenues of Mariscal López and San Martín, situated 20 minutes from Silvio Pettirossi International Airport and 10 minutes from World Trade Center Asunción. This location places the project in one of the capital's fastest-growing areas for real estate value. In addition, the project will feature a rooftop restaurant and bar, 244 square metres of meeting and event spaces, a gym, and an outdoor swimming pool.

Both agreements reflect the commitment of Minor Hotels and Grupo Petra to drive the development of hospitality in Paraguay, combining Minor Hotels' operational, commercial, and distribution expertise with Grupo Petra's local knowledge and real estate development capabilities. The signing of these contracts in Madrid represents a further step in the collaboration, bringing together the potential of the Paraguayan market with international brands, global expertise and a focus on long-term value.

Gonzalo Aguilar, CEO of Minor Hotels Europe & Americas, commented: *"We are delighted to continue developing new agreements with Grupo Petra in Paraguay, a market where we see highly compelling opportunities for selective, long-term growth. This collaboration allows us to explore new projects alongside a local partner with deep market knowledge and strong development capabilities, while leveraging the strength of our brands, our international operational expertise, and a global commercial platform. Our objective is to move forward with discipline, identifying opportunities that can deliver value for owners, guests and destinations."*

Carlos Guasti, president of Grupo Petra, noted: *"This alliance with Minor Hotels represents a significant step in our vision to contribute to the evolution of the Paraguayan real estate and*

hospitality market through international-scale projects. At Grupo Petra, we work to bring global brands and operators to the country that offer expertise, top-tier standards, and new development opportunities. Paraguay is experiencing a period of real estate, corporate, and tourism growth, and we believe this collaboration will support that momentum with proposals capable of driving value for the sector, destinations, and the country's positioning as an attractive market for investment.”

With these contracts, Minor Hotels reinforces its commitment to strategic and sustained growth in Latin America, supported by hotel management models that allow scalable, flexible expansion alongside local partners. The evaluation of future opportunities will be conducted on a case-by-case basis and will be subject to meeting the standards of each Minor Hotels brand.



About Minor Hotels

Minor Hotels is a global leader in the hospitality industry with more than 640 hotels, resorts and branded residences in operation and committed development across 67 countries. The group crafts innovative and insightful experiences through its hotel brands including Anantara, Elewana Collection, The Wolseley Hotels, Tivoli, Minor Reserve Collection, NH Collection, nhow, Avani, Colbert Collection, NH, Oaks, and iStay, as well as a diverse portfolio of restaurants and bars, travel experiences, and spa and wellness brands. With over four decades of expertise, Minor Hotels builds stronger brands, fosters lasting partnerships, and drives business success by always focusing on what matters most to our guests, team members and partners.

Minor Hotels is a proud member of the Global Hotel Alliance (GHA) and recognises its guests through one unified loyalty programme, Minor DISCOVERY, part of GHA DISCOVERY.

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