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European Hotel Review

European Hotel Industry Performance for the Month of April 2018

Volume 18, Issue EU4



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Global Performance (Data in Euros)

For the Month of: April 2018

	April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from April 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	73.2	72.1	89.81	92.43	65.73	66.62	1.5	-2.8	-1.3
Central & South Asia	66.4	65.6	91.80	107.19	60.95	70.33	1.2	-14.4	-13.3
Northeastern Asia	74.2	73.1	83.68	83.45	62.13	61.02	1.5	0.3	1.8
Southeastern Asia	71.0	69.7	95.07	99.81	67.50	69.61	1.8	-4.7	-3.0
Australia & Oceania	75.4	74.2	118.23	126.40	89.15	93.83	1.6	-6.5	-5.0

Americas	67.4	66.7	106.95	115.58	72.11	77.07	1.1	-7.5	-6.4
North America	67.7	67.1	106.84	115.05	72.31	77.14	0.9	-7.1	-6.3
Caribbean	72.8	73.6	168.98	201.62	122.99	148.30	-1.0	-16.2	-17.1
Central America	61.0	60.8	100.53	110.81	61.32	67.41	0.3	-9.3	-9.0
South America	58.1	53.6	81.10	89.56	47.11	47.99	8.4	-9.4	-1.8

Europe	73.2	72.2	107.49	107.40	78.73	77.52	1.5	0.1	1.6
Eastern Europe	68.2	66.6	75.05	76.59	51.19	51.00	2.4	-2.0	0.4
Northern Europe	76.4	76.4	103.14	106.09	78.76	81.09	-0.1	-2.8	-2.9
Southern Europe	72.7	71.6	116.14	117.83	84.40	84.41	1.5	-1.4	0.0
Western Europe	72.3	70.2	115.52	110.32	83.47	77.43	3.0	4.7	7.8

Middle East/Africa	67.9	68.1	119.11	138.77	80.92	94.53	-0.3	-14.2	-14.4
Middle East	72.0	75.3	132.17	160.08	95.15	120.50	-4.4	-17.4	-21.0
Northern Africa	66.9	58.5	81.52	83.55	54.53	48.92	14.2	-2.4	11.5
Southern Africa	58.3	57.8	107.17	112.26	62.50	64.91	0.9	-4.5	-3.7

Markets									
	Occ %		ADR		RevPAR		Percent Change from April 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	80.0	77.1	85.09	76.48	68.10	58.95	3.8	11.3	15.5
Berlin	79.3	78.2	96.06	88.86	76.14	69.47	1.4	8.1	9.6
Buenos Aires	73.3	69.6	111.95	119.49	82.04	83.15	5.3	-6.3	-1.3
Dubai	83.1	85.7	164.28	202.68	136.46	173.60	-3.0	-18.9	-21.4
Hong Kong	89.8	88.2	167.91	163.98	150.82	144.70	1.8	2.4	4.2
London	82.0	82.9	160.89	169.78	131.95	140.77	-1.1	-5.2	-6.3
Los Angeles	79.8	81.7	149.00	158.01	118.96	129.16	-2.3	-5.7	-7.9
Madrid	79.0	78.2	119.49	111.72	94.39	87.33	1.0	7.0	8.1
New York	88.1	89.0	213.35	235.13	187.87	209.38	-1.1	-9.3	-10.3
Paris	77.2	73.1	248.90	209.09	192.05	152.83	5.6	19.0	25.7
Rome	77.4	74.9	158.55	154.87	122.67	115.95	3.3	2.4	5.8
Sydney	82.8	84.2	132.91	150.68	110.10	126.83	-1.6	-11.8	-13.2
Tokyo	93.2	91.9	160.15	170.18	149.19	156.32	1.4	-5.9	-4.6
Toronto	77.0	75.3	118.68	113.02	91.36	85.13	2.2	5.0	7.3

	Year to Date - April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	69.9	69.0	90.70	95.40	63.43	65.81	1.4	-4.9	-3.6
	68.2	67.8	102.61	115.86	70.01	78.57	0.6	-11.4	-10.9
	68.5	67.8	80.36	82.80	55.09	56.14	1.1	-2.9	-1.9
	71.7	69.9	100.05	105.54	71.73	73.79	2.6	-5.2	-2.8
	76.9	75.6	125.81	136.77	96.79	103.37	1.8	-8.0	-6.4

	63.0	62.3	104.73	116.64	65.93	72.65	1.1	-10.2	-9.3
	63.0	62.4	104.12	115.68	65.62	72.21	1.0	-10.0	-9.1
	72.2	73.4	190.92	221.69	137.76	162.75	-1.7	-13.9	-15.4
	64.1	65.0	103.56	117.06	66.33	76.09	-1.5	-11.5	-12.8
	57.0	53.6	82.88	93.04	47.25	49.85	6.4	-10.9	-5.2

	66.7	65.4	102.35	102.16	68.23	66.85	1.9	0.2	2.1
	59.0	57.2	71.06	72.61	41.94	41.52	3.2	-2.1	1.0
	71.1	70.8	99.04	100.78	70.37	71.39	0.3	-1.7	-1.4
	65.1	63.1	103.78	102.39	67.58	64.65	3.1	1.4	4.5
	65.9	64.4	113.87	112.14	75.09	72.21	2.4	1.5	4.0

	66.3	65.1	120.82	139.74	80.14	90.98	1.9	-13.5	-11.9
	70.8	71.3	132.43	160.52	93.70	114.44	-0.8	-17.5	-18.1
	59.3	51.7	76.63	78.92	45.43	40.81	14.7	-2.9	11.3
	59.9	59.9	115.63	118.21	69.29	70.82	0.0	-2.2	-2.2

	73.4	70.4	77.24	74.35	56.72	52.35	4.3	3.9	8.3
	70.8	70.5	94.09	92.17	66.66	64.94	0.5	2.1	2.6
	69.4	63.5	108.45	121.49	75.23	77.12	9.3	-10.7	-2.4
	85.0	86.1	169.02	201.91	143.66	173.84	-1.3	-16.3	-17.4
	90.0	87.1	157.04	162.13	141.28	141.29	3.2	-3.1	0.0
	77.1	77.8	153.57	159.29	118.45	123.99	-0.9	-3.6	-4.5
	78.7	79.9	145.33	159.15	114.37	127.21	-1.5	-8.7	-10.1
	72.0	69.8	106.54	99.23	76.70	69.30	3.1	7.4	10.7
	82.3	80.5	178.26	198.53	146.77	159.91	2.2	-10.2	-8.2
	72.0	69.3	230.98	210.43	166.36	145.74	4.0	9.8	14.1
	63.0	61.5	135.47	129.30	85.34	79.46	2.5	4.8	7.4
	85.7	86.6	150.78	166.43	129.18	144.13	-1.1	-9.4	-10.4
	87.2	86.1	144.57	154.92	126.00	133.36	1.2	-6.7	-5.5
	71.2	68.6	113.60	114.29	80.84	78.45	3.7	-0.6	3.1

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
36,511	9,867	4,668,519	1,790,231
4,361	1,085	298,197	138,580
18,643	5,870	3,104,108	1,155,271
7,432	1,332	917,751	314,421
6,075	1,580	348,463	181,959

74,210	37,758	6,827,618	4,524,213
65,523	36,205	6,023,708	4,260,127
1,956	257	250,611	68,148
1,042	148	64,440	25,004
5,689	1,148	488,859	170,934

69,438	10,586	4,817,980	1,416,536
6,450	849	539,122	151,513
19,200	4,093	1,019,387	455,639
18,184	2,240	1,725,028	343,555
25,604	3,404	1,534,443	465,829

6,525	1,787	881,633	380,819
2,127	919	356,700	229,654
1,480	224	305,441	60,845
2,918	644	219,492	90,320

1,491	490	235,713	85,016
602	215	67,042	43,835
231	55	20,180	7,826
494	255	101,181	73,135
227	136	70,203	50,126
1,590	672	138,294	99,819
1,029	532	103,770	81,498
440	163	49,185	24,528
653	468	119,830	102,598
1,122	146	70,444	17,203
512	97	41,236	15,279
372	229	41,935	35,952
555	192	116,723	53,935
214	149	36,386	33,012

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Global Performance (Data in British Pounds)

For the Month of: April 2018

	April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from April 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	73.2	72.1	79.05	77.77	57.85	56.06	1.5	1.6	3.2
Central & South Asia	66.4	65.6	80.80	90.19	53.65	59.17	1.2	-10.4	-9.3
Northeastern Asia	74.2	73.1	73.65	70.21	54.68	51.34	1.5	4.9	6.5
Southeastern Asia	71.0	69.7	83.68	83.98	59.41	58.57	1.8	-0.4	1.4
Australia & Oceania	75.4	74.2	104.06	106.35	78.47	78.94	1.6	-2.1	-0.6

Americas	67.4	66.7	94.13	97.25	63.47	64.85	1.1	-3.2	-2.1
North America	67.7	67.1	94.03	96.80	63.64	64.91	0.9	-2.9	-1.9
Caribbean	72.8	73.6	148.73	169.65	108.25	124.78	-1.0	-12.3	-13.3
Central America	61.0	60.8	88.48	93.24	53.98	56.72	0.3	-5.1	-4.8
South America	58.1	53.6	71.38	75.36	41.46	40.38	8.4	-5.3	2.7

Europe	73.2	72.2	94.61	90.37	69.30	65.22	1.5	4.7	6.2
Eastern Europe	68.2	66.6	66.06	64.44	45.06	42.91	2.4	2.5	5.0
Northern Europe	76.4	76.4	90.78	89.26	69.33	68.23	-0.1	1.7	1.6
Southern Europe	72.7	71.6	102.22	99.15	74.29	71.02	1.5	3.1	4.6
Western Europe	72.3	70.2	101.68	92.83	73.47	65.15	3.0	9.5	12.8

Middle East/Africa	67.9	68.1	104.84	116.76	71.22	79.54	-0.3	-10.2	-10.5
Middle East	72.0	75.3	116.33	134.69	83.75	101.39	-4.4	-13.6	-17.4
Northern Africa	66.9	58.5	71.75	70.30	47.99	41.16	14.2	2.1	16.6
Southern Africa	58.3	57.8	94.32	94.45	55.01	54.61	0.9	-0.1	0.7

Markets									
	Occ %		ADR		RevPAR		Percent Change from April 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	80.0	77.1	74.89	64.35	59.94	49.60	3.8	16.4	20.8
Berlin	79.3	78.2	84.54	74.77	67.01	58.45	1.4	13.1	14.6
Buenos Aires	73.3	69.6	98.54	100.53	72.20	69.96	5.3	-2.0	3.2
Dubai	83.1	85.7	144.59	170.54	120.10	146.07	-3.0	-15.2	-17.8
Hong Kong	89.8	88.2	147.79	137.97	132.74	121.75	1.8	7.1	9.0
London	82.0	82.9	141.60	142.85	116.14	118.45	-1.1	-0.9	-2.0
Los Angeles	79.8	81.7	131.15	132.95	104.70	108.67	-2.3	-1.4	-3.7
Madrid	79.0	78.2	105.17	94.00	83.07	73.48	1.0	11.9	13.1
New York	88.1	89.0	187.78	197.84	165.36	176.17	-1.1	-5.1	-6.1
Paris	77.2	73.1	219.07	175.93	169.03	128.59	5.6	24.5	31.4
Rome	77.4	74.9	139.55	130.31	107.97	97.56	3.3	7.1	10.7
Sydney	82.8	84.2	116.98	126.78	96.91	106.72	-1.6	-7.7	-9.2
Tokyo	93.2	91.9	140.96	143.19	131.31	131.53	1.4	-1.6	-0.2
Toronto	77.0	75.3	104.46	95.09	80.41	71.63	2.2	9.8	12.3

	Year to Date - April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	69.9	69.0	79.79	81.29	55.80	56.07	1.4	-1.8	-0.5
	68.2	67.8	90.28	98.73	61.60	66.96	0.6	-8.6	-8.0
	68.5	67.8	70.70	70.54	48.46	47.83	1.1	0.2	1.3
	71.7	69.9	88.02	89.93	63.11	62.87	2.6	-2.1	0.4
	76.9	75.6	110.69	116.58	85.16	88.11	1.8	-5.1	-3.4

	63.0	62.3	92.13	99.39	58.00	61.91	1.1	-7.3	-6.3
	63.0	62.4	91.60	98.57	57.72	61.53	1.0	-7.1	-6.2
	72.2	73.4	167.95	188.97	121.19	138.74	-1.7	-11.1	-12.6
	64.1	65.0	91.11	99.80	58.36	64.87	-1.5	-8.7	-10.0
	57.0	53.6	72.91	79.29	41.57	42.49	6.4	-8.0	-2.2

	66.7	65.4	90.04	87.01	60.03	56.93	1.9	3.5	5.4
	59.0	57.2	62.52	61.82	36.89	35.35	3.2	1.1	4.4
	71.1	70.8	87.13	85.84	61.91	60.81	0.3	1.5	1.8
	65.1	63.1	91.30	87.14	59.46	55.02	3.1	4.8	8.1
	65.9	64.4	100.18	95.55	66.06	61.53	2.4	4.8	7.4

	66.3	65.1	106.29	119.04	70.51	77.50	1.9	-10.7	-9.0
	70.8	71.3	116.51	136.73	82.43	97.48	-0.8	-14.8	-15.4
	59.3	51.7	67.41	67.19	39.97	34.74	14.7	0.3	15.0
	59.9	59.9	101.73	100.75	60.96	60.36	0.0	1.0	1.0

	73.4	70.4	67.94	63.36	49.89	44.61	4.3	7.2	11.8
	70.8	70.5	82.78	78.53	58.64	55.34	0.5	5.4	6.0
	69.4	63.5	95.41	103.54	66.18	65.73	9.3	-7.9	0.7
	85.0	86.1	148.70	172.00	126.39	148.09	-1.3	-13.6	-14.7
	90.0	87.1	138.15	138.14	124.29	120.39	3.2	0.0	3.2
	77.1	77.8	135.10	135.68	104.20	105.61	-0.9	-0.4	-1.3
	78.7	79.9	127.86	135.61	100.62	108.40	-1.5	-5.7	-7.2
	72.0	69.8	93.73	84.47	67.48	58.99	3.1	11.0	14.4
	82.3	80.5	156.80	169.03	129.11	136.15	2.2	-7.2	-5.2
	72.0	69.3	203.18	179.34	146.34	124.21	4.0	13.3	17.8
	63.0	61.5	119.18	110.02	75.08	67.61	2.5	8.3	11.0
	85.7	86.6	132.66	141.88	113.65	122.87	-1.1	-6.5	-7.5
	87.2	86.1	127.19	131.94	110.85	113.58	1.2	-3.6	-2.4
	71.2	68.6	99.94	97.37	71.12	66.84	3.7	2.6	6.4

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
36,511	9,867	4,668,519	1,790,231
4,361	1,085	298,197	138,580
18,643	5,870	3,104,108	1,155,271
7,432	1,332	917,751	314,421
6,075	1,580	348,463	181,959

74,210	37,758	6,827,618	4,524,213
65,523	36,205	6,023,708	4,260,127
1,956	257	250,611	68,148
1,042	148	64,440	25,004
5,689	1,148	488,859	170,934

69,438	10,586	4,817,980	1,416,536
6,450	849	539,122	151,513
19,200	4,093	1,019,387	455,639
18,184	2,240	1,725,028	343,555
25,604	3,404	1,534,443	465,829

6,525	1,787	881,633	380,819
2,127	919	356,700	229,654
1,480	224	305,441	60,845
2,918	644	219,492	90,320

1,491	490	235,713	85,016
602	215	67,042	43,835
231	55	20,180	7,826
494	255	101,181	73,135
227	136	70,203	50,126
1,590	672	138,294	99,819
1,029	532	103,770	81,498
440	163	49,185	24,528
653	468	119,830	102,598
1,122	146	70,444	17,203
512	97	41,236	15,279
372	229	41,935	35,952
555	192	116,723	53,935
214	149	36,386	33,012

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Global Performance (Data in US Dollars)

For the Month of: April 2018

	April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from April 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	73.2	72.1	108.94	100.71	79.72	72.60	1.5	8.2	9.8
Central & South Asia	66.4	65.6	111.35	116.80	73.94	76.63	1.2	-4.7	-3.5
Northeastern Asia	74.2	73.1	101.50	90.93	75.36	66.49	1.5	11.6	13.3
Southeastern Asia	71.0	69.7	115.32	108.76	81.87	75.84	1.8	6.0	7.9
Australia & Oceania	75.4	74.2	143.41	137.72	108.14	102.23	1.6	4.1	5.8

Americas	67.4	66.7	129.72	125.94	87.47	83.98	1.1	3.0	4.2
North America	67.7	67.1	129.59	125.36	87.71	84.06	0.9	3.4	4.3
Caribbean	72.8	73.6	204.96	219.69	149.18	161.59	-1.0	-6.7	-7.7
Central America	61.0	60.8	121.94	120.74	74.39	73.45	0.3	1.0	1.3
South America	58.1	53.6	98.38	97.59	57.14	52.29	8.4	0.8	9.3

Europe	73.2	72.2	130.38	117.02	95.50	84.47	1.5	11.4	13.1
Eastern Europe	68.2	66.6	91.04	83.45	62.10	55.57	2.4	9.1	11.7
Northern Europe	76.4	76.4	125.11	115.60	95.54	88.36	-0.1	8.2	8.1
Southern Europe	72.7	71.6	140.87	128.39	102.38	91.98	1.5	9.7	11.3
Western Europe	72.3	70.2	140.13	120.21	101.25	84.37	3.0	16.6	20.0

Middle East/Africa	67.9	68.1	144.48	151.21	98.15	103.00	-0.3	-4.4	-4.7
Middle East	72.0	75.3	160.32	174.43	115.41	131.30	-4.4	-8.1	-12.1
Northern Africa	66.9	58.5	98.88	91.04	66.14	53.30	14.2	8.6	24.1
Southern Africa	58.3	57.8	129.99	122.32	75.81	70.73	0.9	6.3	7.2

Markets										
	Occ %		ADR		RevPAR		Percent Change from April 2017			
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR	
Beijing	80.0	77.1	103.21	83.33	82.60	64.23	3.8	23.9	28.6	
Berlin	79.3	78.2	116.51	96.82	92.35	75.69	1.4	20.3	22.0	
Buenos Aires	73.3	69.6	135.80	130.19	99.51	90.60	5.3	4.3	9.8	
Dubai	83.1	85.7	199.26	220.85	165.52	189.16	-3.0	-9.8	-12.5	
Hong Kong	89.8	88.2	203.68	178.67	182.94	157.67	1.8	14.0	16.0	
London	82.0	82.9	195.15	185.00	160.05	153.39	-1.1	5.5	4.3	
Los Angeles	79.8	81.7	180.74	172.17	144.30	140.73	-2.3	5.0	2.5	
Madrid	79.0	78.2	144.94	121.73	114.49	95.16	1.0	19.1	20.3	
New York	88.1	89.0	258.78	256.21	227.88	228.15	-1.1	1.0	-0.1	
Paris	77.2	73.1	301.91	227.83	232.95	166.53	5.6	32.5	39.9	
Rome	77.4	74.9	192.32	168.75	148.80	126.35	3.3	14.0	17.8	
Sydney	82.8	84.2	161.22	164.19	133.55	138.20	-1.6	-1.8	-3.4	
Tokyo	93.2	91.9	194.26	185.43	180.96	170.33	1.4	4.8	6.2	
Toronto	77.0	75.3	143.96	123.15	110.82	92.76	2.2	16.9	19.5	

	Year to Date - April 2018 vs April 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	69.9	69.0	111.39	102.38	77.90	70.62	1.4	8.8	10.3
	68.2	67.8	126.12	124.22	86.05	84.24	0.6	1.5	2.2
	68.5	67.8	98.66	88.90	67.63	60.28	1.1	11.0	12.2
	71.7	69.9	122.93	113.20	88.14	79.14	2.6	8.6	11.4
	76.9	75.6	154.60	146.68	118.94	110.86	1.8	5.4	7.3

	63.0	62.3	128.58	125.21	80.94	77.99	1.1	2.7	3.8
	63.0	62.4	127.83	124.18	80.56	77.52	1.0	2.9	3.9
	72.2	73.4	234.61	237.76	169.29	174.55	-1.7	-1.3	-3.0
	64.1	65.0	127.24	125.53	81.50	81.59	-1.5	1.4	-0.1
	57.0	53.6	101.81	99.81	58.04	53.48	6.4	2.0	8.5

	66.7	65.4	125.63	109.73	83.75	71.80	1.9	14.5	16.6
	59.0	57.2	87.20	78.01	51.46	44.61	3.2	11.8	15.4
	71.1	70.8	121.58	108.21	86.38	76.66	0.3	12.4	12.7
	65.1	63.1	127.31	110.07	82.91	69.50	3.1	15.7	19.3
	65.9	64.4	139.81	120.39	92.19	77.53	2.4	16.1	18.9

	66.3	65.1	148.41	149.96	98.45	97.63	1.9	-1.0	0.8
	70.8	71.3	162.68	172.28	115.10	122.82	-0.8	-5.6	-6.3
	59.3	51.7	94.05	84.76	55.76	43.83	14.7	11.0	27.2
	59.9	59.9	142.08	126.76	85.14	75.95	0.0	12.1	12.1

	73.4	70.4	94.83	79.87	69.63	56.23	4.3	18.7	23.8
	70.8	70.5	115.47	98.92	81.80	69.70	0.5	16.7	17.4
	69.4	63.5	133.15	130.45	92.36	82.80	9.3	2.1	11.5
	85.0	86.1	207.69	216.62	176.53	186.51	-1.3	-4.1	-5.3
	90.0	87.1	192.87	174.05	173.51	151.68	3.2	10.8	14.4
	77.1	77.8	188.54	171.06	145.42	133.14	-0.9	10.2	9.2
	78.7	79.9	178.48	170.78	140.45	136.51	-1.5	4.5	2.9
	72.0	69.8	130.73	106.61	94.12	74.46	3.1	22.6	26.4
	82.3	80.5	218.70	213.44	180.07	171.92	2.2	2.5	4.7
	72.0	69.3	283.59	225.97	204.25	156.50	4.0	25.5	30.5
	63.0	61.5	166.08	139.12	104.62	85.49	2.5	19.4	22.4
	85.7	86.6	185.30	178.42	158.74	154.51	-1.1	3.9	2.7
	87.2	86.1	177.43	166.40	154.64	143.24	1.2	6.6	8.0
	71.2	68.6	139.47	122.69	99.25	84.22	3.7	13.7	17.8

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
36,511	9,867	4,668,519	1,790,231
4,361	1,085	298,197	138,580
18,643	5,870	3,104,108	1,155,271
7,432	1,332	917,751	314,421
6,075	1,580	348,463	181,959

74,210	37,758	6,827,618	4,524,213
65,523	36,205	6,023,708	4,260,127
1,956	257	250,611	68,148
1,042	148	64,440	25,004
5,689	1,148	488,859	170,934

69,438	10,586	4,817,980	1,416,536
6,450	849	539,122	151,513
19,200	4,093	1,019,387	455,639
18,184	2,240	1,725,028	343,555
25,604	3,404	1,534,443	465,829

6,525	1,787	881,633	380,819
2,127	919	356,700	229,654
1,480	224	305,441	60,845
2,918	644	219,492	90,320

1,491	490	235,713	85,016
602	215	67,042	43,835
231	55	20,180	7,826
494	255	101,181	73,135
227	136	70,203	50,126
1,590	672	138,294	99,819
1,029	532	103,770	81,498
440	163	49,185	24,528
653	468	119,830	102,598
1,122	146	70,444	17,203
512	97	41,236	15,279
372	229	41,935	35,952
555	192	116,723	53,935
214	149	36,386	33,012

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Country Performance (Data in Local Currency)

For the Month of: April 2018

Countries	April 2018 vs April 2017									April 2018		Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR			2018	2017	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Occ	Sample
Austria	76.4	76.1	96.34	101.17	73.65	76.95	0.5	-4.8	-4.3	EUR	0.82442	65.4	64.2	99.41	98.58	64.99	63.32	1.8	0.8	2.6	1,696	194	105,079	30,436
Belgium	76.2	71.3	116.72	108.64	88.95	77.45	6.9	7.4	14.8	EUR	0.82442	68.6	66.0	107.80	102.09	73.93	67.37	3.9	5.6	9.7	932	161	52,877	22,951
Bulgaria	62.4	66.7	169.81	143.68	105.93	95.88	-6.5	18.2	10.5	BGN	1.61284	57.8	60.5	173.96	146.76	100.60	88.72	-4.3	18.5	13.4	520	16	58,389	2,360
Croatia	60.8	55.0	684.46	659.02	415.97	362.51	10.5	3.9	14.7	HRK	6.11445	43.4	40.6	624.21	563.09	270.98	228.87	6.8	10.9	18.4	416	14	56,971	3,081
Czech Republic	77.3	78.3	2240.28	2257.22	1731.52	1766.45	-1.2	-0.8	-2.0	CZK	20.99626	63.8	62.8	1889.61	1906.76	1206.06	1197.51	1.6	-0.9	0.7	1,003	114	61,673	17,957
Estonia	62.1	63.6	74.24	76.52	46.13	48.68	-2.3	-3.0	-5.2	EUR	0.82442	58.7	55.0	73.77	70.93	43.27	39.00	6.7	4.0	10.9	152	13	11,921	3,237
Finland	63.1	57.8	98.33	94.26	62.03	54.44	9.2	4.3	14.0	EUR	0.82442	61.9	59.2	96.76	96.50	59.92	57.09	4.7	0.3	5.0	579	87	48,807	14,397
France	69.2	67.4	119.60	106.73	82.78	71.96	2.7	12.1	15.0	EUR	0.82442	63.4	60.9	114.93	106.98	72.87	65.18	4.1	7.4	11.8	8,534	969	518,592	86,816
Germany	71.9	69.6	102.95	95.46	74.01	66.42	3.3	7.8	11.4	EUR	0.82442	66.8	65.7	100.63	99.08	67.24	65.08	1.7	1.6	3.3	9,814	1,335	621,824	228,461
Greece	64.5	69.3	107.89	101.66	69.64	70.46	-6.9	6.1	-1.2	EUR	0.82442	59.4	61.3	98.01	91.44	58.18	56.07	-3.2	7.2	3.8	1,849	93	165,106	13,410
Hungary	82.1	84.2	26536.61	24550.66	21781.19	20682.95	-2.6	8.1	5.3	HUF	257.9005	67.4	66.8	22869.08	21106.52	15410.37	14102.22	0.9	8.4	9.3	690	75	46,975	13,633
Ireland	81.1	80.8	125.18	116.84	101.53	94.39	0.4	7.1	7.6	EUR	0.82442	70.6	69.1	116.60	109.86	82.35	75.90	2.2	6.1	8.5	1,112	202	65,941	27,964
Israel	76.3	72.4	897.16	903.74	684.35	654.58	5.3	-0.7	4.5	ILS	3.58834	67.5	63.5	731.33	697.64	493.82	443.22	6.3	4.8	11.4	351	66	48,281	16,768
Italy	72.9	72.1	149.96	147.54	109.32	106.34	1.1	1.6	2.8	EUR	0.82442	63.2	61.8	123.55	119.27	78.09	73.67	2.3	3.6	6.0	6,454	704	362,942	81,542
Latvia	64.4	67.5	66.02	61.28	42.49	41.36	-4.6	7.7	2.7	EUR	0.82442	55.4	52.1	62.98	60.64	34.86	31.58	6.3	3.9	10.4	133	23	9,583	3,015
Lithuania	68.3	67.7	58.92	58.45	40.25	39.56	1.0	0.8	1.8	EUR	0.82442	55.4	56.2	59.19	56.58	32.81	31.78	-1.3	4.6	3.2	143	25	8,502	3,042
Malta	79.7	81.7	133.91	136.01	106.76	111.15	-2.4	-1.5	-4.0	EUR	0.82442	64.2	66.0	110.71	109.89	71.13	72.47	-2.6	0.7	-1.9	139	17	19,249	4,461
Netherlands	81.0	81.6	135.64	131.24	109.89	107.07	-0.7	3.4	2.6	EUR	0.82442	69.4	68.4	117.78	112.09	81.72	76.63	1.5	5.1	6.6	2,054	373	119,342	56,550
Poland	72.3	71.0	295.96	280.78	213.87	199.49	1.7	5.4	7.2	PLN	3.46833	64.1	63.2	267.30	258.65	171.44	163.36	1.6	3.3	4.9	991	205	77,879	31,599
Portugal	71.1	74.3	104.31	97.68	74.18	72.61	-4.3	6.8	2.2	EUR	0.82442	58.8	58.6	90.63	83.66	53.32	49.05	0.4	8.3	8.7	1,362	199	117,326	29,626
Romania	67.0	65.5	340.03	308.23	227.68	201.91	2.2	10.3	12.8	RON	3.84388	60.7	61.4	330.53	301.69	200.66	185.11	-1.1	9.6	8.4	377	46	28,994	7,214
Russia	63.6	60.1	4853.01	4749.70	3085.67	2853.47	5.8	2.2	8.1	RUB	62.18286	56.1	53.0	4876.46	4846.92	2736.92	2566.51	6.0	0.6	6.6	1,794	246	176,781	55,106
Slovakia	70.1	68.1	68.35	64.54	47.90	43.98	2.8	5.9	8.9	EUR	0.82442	59.8	57.9	67.61	64.84	40.43	37.53	3.3	4.3	7.7	330	33	18,952	3,590
Spain	74.0	75.6	107.90	111.97	79.85	84.67	-2.1	-3.6	-5.7	EUR	0.82442	68.6	69.4	104.45	103.11	71.62	71.60	-1.3	1.3	0.0	4,789	799	584,520	133,020
Switzerland	62.5	57.9	188.23	190.57	117.63	110.31	8.0	-1.2	6.6	CHF	0.98785	60.9	58.9	232.48	232.35	141.62	136.84	3.4	0.1	3.5	2,449	351	108,169	36,388
Turkey	72.6	60.6	330.88	242.64	240.06	147.12	19.7	36.4	63.2	TRY	4.04426	66.0	53.8	295.94	227.19	195.18	122.13	22.7	30.3	59.8	1,750	303	274,979	53,923
United Kingdom	77.1	77.9	89.36	89.10	68.91	69.41	-1.0	0.3	-0.7	GBP	0.72562	72.1	72.3	85.93	85.16	61.93	61.54	-0.3	0.9	0.6	14,569	3,659	653,298	386,128

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Country Performance (Data in Euros)

For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.2	72.2	107.49	107.40	78.73	77.52	1.5	0.1	1.6	66.7	65.4	102.35	102.16	68.23	66.85	1.9	0.2	2.1	69,438	10,586	4,817,980	1,416,536
Countries																						
Austria	76.4	76.1	96.34	101.17	73.65	76.95	0.5	-4.8	-4.3	65.4	64.2	99.41	98.58	64.99	63.32	1.8	0.8	2.6	1,696	194	105,079	30,436
Belgium	76.2	71.3	116.72	108.64	88.95	77.45	6.9	7.4	14.8	68.6	66.0	107.80	102.09	73.93	67.37	3.9	5.6	9.7	932	161	52,877	22,951
Bulgaria	62.4	66.7	86.80	73.45	54.15	49.02	-6.5	18.2	10.5	57.8	60.5	88.92	75.03	51.42	45.36	-4.3	18.5	13.4	520	16	58,389	2,360
Croatia	60.8	55.0	92.29	88.30	56.09	48.57	10.5	4.5	15.5	43.4	40.6	84.06	75.54	36.49	30.70	6.8	11.3	18.8	416	14	56,971	3,081
Czech Republic	77.3	78.3	87.96	84.10	67.99	65.82	-1.2	4.6	3.3	63.8	62.8	74.40	70.72	47.48	44.41	1.6	5.2	6.9	1,003	114	61,673	17,957
Estonia	62.1	63.6	74.24	76.52	46.13	48.68	-2.3	-3.0	-5.2	58.7	55.0	73.77	70.93	43.27	39.00	6.7	4.0	10.9	152	13	11,921	3,237
Finland	63.1	57.8	98.33	94.26	62.03	54.44	9.2	4.3	14.0	61.9	59.2	96.76	96.50	59.92	57.09	4.7	0.3	5.0	579	87	48,807	14,397
France	69.2	67.4	119.60	106.73	82.78	71.96	2.7	12.1	15.0	63.4	60.9	114.93	106.98	72.87	65.18	4.1	7.4	11.8	8,534	969	518,592	86,816
Germany	71.9	69.6	102.95	95.46	74.01	66.42	3.3	7.8	11.4	66.8	65.7	100.63	99.08	67.24	65.08	1.7	1.6	3.3	9,814	1,335	621,824	228,461
Greece	64.5	69.3	107.89	101.66	69.64	70.46	-6.9	6.1	-1.2	59.4	61.3	98.01	91.44	58.18	56.07	-3.2	7.2	3.8	1,849	93	165,106	13,410
Hungary	82.1	84.2	84.83	78.46	69.63	66.10	-2.6	8.1	5.3	67.4	66.8	73.20	67.92	49.32	45.38	0.9	7.8	8.7	690	75	46,975	13,633
Ireland	81.1	80.8	125.18	116.84	101.53	94.39	0.4	7.1	7.6	70.6	69.1	116.60	109.86	82.35	75.90	2.2	6.1	8.5	1,112	202	65,941	27,964
Israel	76.3	72.4	206.12	229.18	157.23	165.99	5.3	-10.1	-5.3	67.5	63.5	169.95	177.18	114.75	112.57	6.3	-4.1	1.9	351	66	48,281	16,768
Italy	72.9	72.1	149.96	147.54	109.32	106.34	1.1	1.6	2.8	63.2	61.8	123.55	119.27	78.09	73.67	2.3	3.6	6.0	6,454	704	362,942	81,542
Latvia	64.4	67.5	66.02	61.28	42.49	41.36	-4.6	7.7	2.7	55.4	52.1	62.98	60.64	34.86	31.58	6.3	3.9	10.4	133	23	9,583	3,015
Lithuania	68.3	67.7	58.92	58.45	40.25	39.56	1.0	0.8	1.8	55.4	56.2	59.19	56.58	32.81	31.78	-1.3	4.6	3.2	143	25	8,502	3,042
Malta	79.7	81.7	133.91	136.01	106.76	111.15	-2.4	-1.5	-4.0	64.2	66.0	110.71	109.89	71.13	72.47	-2.6	0.7	-1.9	139	17	19,249	4,461
Netherlands	81.0	81.6	135.64	131.24	109.89	107.07	-0.7	3.4	2.6	69.4	68.4	117.78	112.09	81.72	76.63	1.5	5.1	6.6	2,054	373	119,342	56,550
Poland	72.3	71.0	70.35	66.41	50.84	47.18	1.7	5.9	7.7	64.1	63.2	63.81	60.65	40.93	38.31	1.6	5.2	6.8	991	205	77,879	31,599
Portugal	71.1	74.3	104.31	97.68	74.18	72.61	-4.3	6.8	2.2	58.8	58.6	90.63	83.66	53.32	49.05	0.4	8.3	8.7	1,362	199	117,326	29,626
Romania	67.0	65.5	72.93	67.95	48.83	44.51	2.2	7.3	9.7	60.7	61.4	70.96	66.60	43.08	40.86	-1.1	6.5	5.4	377	46	28,994	7,214
Russia	63.6	60.1	64.34	76.54	40.91	45.99	5.8	-15.9	-11.0	56.1	53.0	68.49	78.26	38.44	41.44	6.0	-12.5	-7.2	1,794	246	176,781	55,106
Slovakia	70.1	68.1	68.35	64.54	47.90	43.98	2.8	5.9	8.9	59.8	57.9	67.61	64.84	40.43	37.53	3.3	4.3	7.7	330	33	18,952	3,590
Spain	74.0	75.6	107.90	111.97	79.85	84.67	-2.1	-3.6	-5.7	68.6	69.4	104.45	103.11	71.62	71.60	-1.3	1.3	0.0	4,789	799	584,520	133,020
Switzerland	62.5	57.9	157.09	175.77	98.17	101.74	8.0	-10.6	-3.5	60.9	58.9	198.66	216.87	121.02	127.72	3.4	-8.4	-5.2	2,449	351	108,169	36,388
Turkey	72.6	60.6	67.45	62.70	48.94	38.02	19.7	7.6	28.7	66.0	53.8	61.69	58.01	40.68	31.19	22.7	6.3	30.4	1,750	303	274,979	53,923
United Kingdom	77.1	77.9	101.52	105.90	78.29	82.49	-1.0	-4.1	-5.1	72.1	72.3	97.68	99.99	70.40	72.25	-0.3	-2.3	-2.6	14,569	3,659	653,298	386,128

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Country Performance (Data in British Pounds)

For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.2	72.2	94.61	90.37	69.30	65.22	1.5	4.7	6.2	66.7	65.4	90.04	87.01	60.03	56.93	1.9	3.5	5.4	69,438	10,586	4,817,980	1,416,536
Countries																						
Austria	76.4	76.1	84.80	85.12	64.83	64.75	0.5	-0.4	0.1	65.4	64.2	87.46	83.94	57.18	53.92	1.8	4.2	6.0	1,696	194	105,079	30,436
Belgium	76.2	71.3	102.73	91.41	78.29	65.17	6.9	12.4	20.1	68.6	66.0	94.83	86.96	65.04	57.39	3.9	9.0	13.3	932	161	52,877	22,951
Bulgaria	62.4	66.7	76.40	61.80	47.66	41.24	-6.5	23.6	15.6	57.8	60.5	78.23	63.91	45.24	38.64	-4.3	22.4	17.1	520	16	58,389	2,360
Croatia	60.8	55.0	81.23	74.29	49.36	40.87	10.5	9.3	20.8	43.4	40.6	73.95	64.17	32.10	26.08	6.8	15.2	23.1	416	14	56,971	3,081
Czech Republic	77.3	78.3	77.42	70.76	59.84	55.38	-1.2	9.4	8.1	63.8	62.8	65.45	60.16	41.77	37.78	1.6	8.8	10.6	1,003	114	61,673	17,957
Estonia	62.1	63.6	65.34	64.38	40.60	40.96	-2.3	1.5	-0.9	58.7	55.0	64.90	60.38	38.07	33.20	6.7	7.5	14.7	152	13	11,921	3,237
Finland	63.1	57.8	86.55	79.31	54.60	45.80	9.2	9.1	19.2	61.9	59.2	85.12	82.26	52.72	48.66	4.7	3.5	8.3	579	87	48,807	14,397
France	69.2	67.4	105.27	89.80	72.86	60.54	2.7	17.2	20.3	63.4	60.9	101.10	91.14	64.10	55.53	4.1	10.9	15.4	8,534	969	518,592	86,816
Germany	71.9	69.6	90.61	80.32	65.14	55.88	3.3	12.8	16.6	66.8	65.7	88.53	84.45	59.15	55.46	1.7	4.8	6.6	9,814	1,335	621,824	228,461
Greece	64.5	69.3	94.96	85.54	61.29	59.28	-6.9	11.0	3.4	59.4	61.3	86.22	77.82	51.18	47.72	-3.2	10.8	7.3	1,849	93	165,106	13,410
Hungary	82.1	84.2	74.66	66.01	61.28	55.61	-2.6	13.1	10.2	67.4	66.8	64.39	57.78	43.39	38.60	0.9	11.5	12.4	690	75	46,975	13,633
Ireland	81.1	80.8	110.18	98.31	89.36	79.42	0.4	12.1	12.5	70.6	69.1	102.57	93.55	72.44	64.63	2.2	9.6	12.1	1,112	202	65,941	27,964
Israel	76.3	72.4	181.42	192.83	138.39	139.67	5.3	-5.9	-0.9	67.5	63.5	149.50	150.73	100.95	95.76	6.3	-0.8	5.4	351	66	48,281	16,768
Italy	72.9	72.1	131.99	124.14	96.22	89.48	1.1	6.3	7.5	63.2	61.8	108.69	101.45	68.70	62.66	2.3	7.1	9.6	6,454	704	362,942	81,542
Latvia	64.4	67.5	58.11	51.56	37.40	34.80	-4.6	12.7	7.5	55.4	52.1	55.40	51.60	30.67	26.87	6.3	7.4	14.1	133	23	9,583	3,015
Lithuania	68.3	67.7	51.86	49.18	35.43	33.29	1.0	5.4	6.4	55.4	56.2	52.07	48.18	28.86	27.06	-1.3	8.1	6.6	143	25	8,502	3,042
Malta	79.7	81.7	117.86	114.44	93.96	93.52	-2.4	3.0	0.5	64.2	66.0	97.39	93.45	62.57	61.63	-2.6	4.2	1.5	139	17	19,249	4,461
Netherlands	81.0	81.6	119.39	110.43	96.72	90.09	-0.7	8.1	7.4	69.4	68.4	103.62	95.37	71.89	65.20	1.5	8.6	10.3	2,054	373	119,342	56,550
Poland	72.3	71.0	61.92	55.88	44.74	39.70	1.7	10.8	12.7	64.1	63.2	56.14	51.66	36.01	32.63	1.6	8.7	10.4	991	205	77,879	31,599
Portugal	71.1	74.3	91.81	82.18	65.29	61.09	-4.3	11.7	6.9	58.8	58.6	79.73	71.17	46.91	41.72	0.4	12.0	12.4	1,362	199	117,326	29,626
Romania	67.0	65.5	64.19	57.18	42.98	37.45	2.2	12.3	14.8	60.7	61.4	62.42	56.75	37.90	34.82	-1.1	10.0	8.8	377	46	28,994	7,214
Russia	63.6	60.1	56.63	64.40	36.01	38.69	5.8	-12.1	-6.9	56.1	53.0	60.26	66.65	33.82	35.29	6.0	-9.6	-4.2	1,794	246	176,781	55,106
Slovakia	70.1	68.1	60.16	54.31	42.16	37.01	2.8	10.8	13.9	59.8	57.9	59.48	55.22	35.57	31.96	3.3	7.7	11.3	330	33	18,952	3,590
Spain	74.0	75.6	94.97	94.21	70.28	71.24	-2.1	0.8	-1.3	68.6	69.4	91.89	87.79	63.01	60.96	-1.3	4.7	3.4	4,789	799	584,520	133,020
Switzerland	62.5	57.9	138.27	147.89	86.41	85.61	8.0	-6.5	0.9	60.9	58.9	174.76	185.00	106.46	108.96	3.4	-5.5	-2.3	2,449	351	108,169	36,388
Turkey	72.6	60.6	59.37	52.75	43.07	31.99	19.7	12.5	34.7	66.0	53.8	54.27	49.40	35.79	26.55	22.7	9.9	34.8	1,750	303	274,979	53,923
United Kingdom	77.1	77.9	89.36	89.10	68.91	69.41	-1.0	0.3	-0.7	72.1	72.3	85.93	85.16	61.93	61.54	-0.3	0.9	0.6	14,569	3,659	653,298	386,128

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Country Performance (Data in US Dollars)

For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.2	72.2	130.38	117.02	95.50	84.47	1.5	11.4	13.1	66.7	65.4	125.63	109.73	83.75	71.80	1.9	14.5	16.6	69,438	10,586	4,817,980	1,416,536
Countries																						
Austria	76.4	76.1	116.86	110.24	89.34	83.85	0.5	6.0	6.5	65.4	64.2	122.05	105.91	79.79	68.03	1.8	15.2	17.3	1,696	194	105,079	30,436
Belgium	76.2	71.3	141.58	118.38	107.89	84.39	6.9	19.6	27.8	68.6	66.0	132.28	109.65	90.73	72.36	3.9	20.6	25.4	932	161	52,877	22,951
Bulgaria	62.4	66.7	105.29	80.04	65.68	53.41	-6.5	31.6	23.0	57.8	60.5	109.19	80.54	63.15	48.69	-4.3	35.6	29.7	520	16	58,389	2,360
Croatia	60.8	55.0	111.94	96.21	68.03	52.93	10.5	16.3	28.5	43.4	40.6	102.91	81.42	44.67	33.09	6.8	26.4	35.0	416	14	56,971	3,081
Czech Republic	77.3	78.3	106.70	91.64	82.47	71.72	-1.2	16.4	15.0	63.8	62.8	91.22	76.09	58.22	47.79	1.6	19.9	21.8	1,003	114	61,673	17,957
Estonia	62.1	63.6	90.05	83.38	55.96	53.05	-2.3	8.0	5.5	58.7	55.0	90.60	76.21	53.14	41.91	6.7	18.9	26.8	152	13	11,921	3,237
Finland	63.1	57.8	119.28	102.71	75.24	59.32	9.2	16.1	26.9	61.9	59.2	118.84	103.52	73.59	61.24	4.7	14.8	20.2	579	87	48,807	14,397
France	69.2	67.4	145.07	116.29	100.41	78.40	2.7	24.7	28.1	63.4	60.9	141.10	114.90	89.47	70.01	4.1	22.8	27.8	8,534	969	518,592	86,816
Germany	71.9	69.6	124.87	104.02	89.78	72.37	3.3	20.0	24.1	66.8	65.7	123.55	106.34	82.55	69.85	1.7	16.2	18.2	9,814	1,335	621,824	228,461
Greece	64.5	69.3	130.87	110.77	84.47	76.77	-6.9	18.1	10.0	59.4	61.3	120.22	98.33	71.37	60.30	-3.2	22.3	18.4	1,849	93	165,106	13,410
Hungary	82.1	84.2	102.89	85.49	84.46	72.02	-2.6	20.4	17.3	67.4	66.8	89.75	73.07	60.48	48.82	0.9	22.8	23.9	690	75	46,975	13,633
Ireland	81.1	80.8	151.84	127.31	123.15	102.85	0.4	19.3	19.7	70.6	69.1	143.06	118.05	101.04	81.56	2.2	21.2	23.9	1,112	202	65,941	27,964
Israel	76.3	72.4	250.02	249.72	190.72	180.87	5.3	0.1	5.4	67.5	63.5	208.41	190.63	140.73	121.11	6.3	9.3	16.2	351	66	48,281	16,768
Italy	72.9	72.1	181.90	160.77	132.60	115.87	1.1	13.1	14.4	63.2	61.8	151.46	128.30	95.73	79.25	2.3	18.1	20.8	6,454	704	362,942	81,542
Latvia	64.4	67.5	80.08	66.77	51.54	45.07	-4.6	19.9	14.4	55.4	52.1	77.30	65.17	42.79	33.94	6.3	18.6	26.1	133	23	9,583	3,015
Lithuania	68.3	67.7	71.46	63.69	48.83	43.11	1.0	12.2	13.3	55.4	56.2	72.63	60.81	40.26	34.16	-1.3	19.4	17.9	143	25	8,502	3,042
Malta	79.7	81.7	162.43	148.20	129.49	121.11	-2.4	9.6	6.9	64.2	66.0	135.70	118.27	87.19	78.00	-2.6	14.7	11.8	139	17	19,249	4,461
Netherlands	81.0	81.6	164.53	143.01	133.29	116.67	-0.7	15.1	14.2	69.4	68.4	144.45	120.53	100.22	82.40	1.5	19.8	21.6	2,054	373	119,342	56,550
Poland	72.3	71.0	85.33	72.36	61.66	51.41	1.7	17.9	19.9	64.1	63.2	78.30	65.18	50.22	41.17	1.6	20.1	22.0	991	205	77,879	31,599
Portugal	71.1	74.3	126.53	106.43	89.97	79.12	-4.3	18.9	13.7	58.8	58.6	111.12	90.02	65.38	52.78	0.4	23.4	23.9	1,362	199	117,326	29,626
Romania	67.0	65.5	88.46	74.04	59.23	48.50	2.2	19.5	22.1	60.7	61.4	87.10	71.50	52.88	43.87	-1.1	21.8	20.5	377	46	28,994	7,214
Russia	63.6	60.1	78.04	83.40	49.62	50.11	5.8	-6.4	-1.0	56.1	53.0	84.10	84.00	47.20	44.48	6.0	0.1	6.1	1,794	246	176,781	55,106
Slovakia	70.1	68.1	82.91	70.33	58.10	47.92	2.8	17.9	21.2	59.8	57.9	82.98	69.64	49.63	40.31	3.3	19.2	23.1	330	33	18,952	3,590
Spain	74.0	75.6	130.88	122.01	96.86	92.26	-2.1	7.3	5.0	68.6	69.4	128.20	110.76	87.91	76.91	-1.3	15.7	14.3	4,789	799	584,520	133,020
Switzerland	62.5	57.9	190.55	191.52	119.08	110.86	8.0	-0.5	7.4	60.9	58.9	244.28	232.48	148.81	136.92	3.4	5.1	8.7	2,449	351	108,169	36,388
Turkey	72.6	60.6	81.81	68.32	59.36	41.42	19.7	19.8	43.3	66.0	53.8	75.71	62.34	49.93	33.51	22.7	21.4	49.0	1,750	303	274,979	53,923
United Kingdom	77.1	77.9	123.14	115.39	94.96	89.88	-1.0	6.7	5.7	72.1	72.3	119.91	107.37	86.43	77.59	-0.3	11.7	11.4	14,569	3,659	653,298	386,128

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Market Performance (Data in Local Currency)

For the Month of: April 2018

Markets	April 2018 vs April 2017									April 2018		Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR			2018	2017	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample
Amsterdam	85.8	87.5	171.73	169.87	147.39	148.62	-1.9	1.1	-0.8	EUR	0.82442	76.4	76.0	141.59	134.34	108.16	102.13	0.5	5.4	5.9	396	146	38,952	28,359
Athens	74.9	73.8	118.13	109.42	88.51	80.79	1.5	8.0	9.6	EUR	0.82442	64.9	62.6	108.27	100.21	70.22	62.69	3.7	8.0	12.0	231	51	19,746	7,506
Baku	76.6	62.0	272.11	180.45	208.48	111.88	23.6	50.8	86.3	AZN	1.70125	57.6	52.6	212.85	174.24	122.56	91.71	9.4	22.2	33.6	62	13	5,946	2,412
Barcelona	80.3	85.6	137.22	141.26	110.13	120.88	-6.2	-2.9	-8.9	EUR	0.82442	68.7	72.7	129.25	129.37	88.76	94.08	-5.6	-0.1	-5.7	614	141	60,374	21,338
Belgrade	57.3	71.8	9801.11	9087.56	5611.61	6522.26	-20.2	7.9	-14.0	RSD	97.44586	53.5	58.6	9422.58	8916.24	5036.97	5222.27	-8.7	5.7	-3.5	73	14	6,018	2,449
Berlin	79.3	78.2	96.06	88.86	76.14	69.47	1.4	8.1	9.6	EUR	0.82442	70.8	70.5	94.09	92.17	66.66	64.94	0.5	2.1	2.6	602	215	67,042	43,835
Bratislava	72.8	71.2	68.87	63.95	50.11	45.56	2.1	7.7	10.0	EUR	0.82442	60.8	59.5	65.88	62.58	40.07	37.21	2.3	5.3	7.7	70	22	5,109	2,822
Brussels	75.2	67.5	128.14	116.96	96.41	78.92	11.5	9.6	22.2	EUR	0.82442	67.6	63.6	117.24	110.96	79.21	70.53	6.3	5.7	12.3	235	85	21,936	14,543
Bucharest	71.2	69.4	370.00	336.24	263.47	233.41	2.6	10.0	12.9	RON	3.84388	65.3	65.4	356.43	328.83	232.75	215.03	-0.1	8.4	8.2	103	29	9,818	5,201
Budapest	84.3	85.3	27205.05	25019.64	22922.08	21341.00	-1.2	8.7	7.4	HUF	257.9005	68.0	67.0	23457.23	21578.40	15960.91	14449.12	1.6	8.7	10.5	236	68	21,385	12,549
Copenhagen	78.5	75.3	965.74	961.78	758.03	724.21	4.2	0.4	4.7	DKK	6.14282	68.9	71.6	897.52	913.82	618.19	653.85	-3.7	-1.8	-5.5	117	25	17,827	4,354
Dublin	86.3	86.2	135.52	127.29	116.97	109.72	0.1	6.5	6.6	EUR	0.82442	77.2	75.6	126.99	120.96	98.04	91.42	2.1	5.0	7.2	216	96	21,721	16,679
Edinburgh	84.7	90.1	87.33	91.35	73.97	82.27	-5.9	-4.4	-10.1	GBP	0.72562	72.6	75.0	80.69	79.96	58.62	59.98	-3.2	0.9	-2.3	211	117	14,539	12,414
Frankfurt Centre	68.3	63.0	114.12	111.11	77.89	70.01	8.3	2.7	11.3	EUR	0.82442	69.6	66.8	129.91	129.17	90.42	86.27	4.2	0.6	4.8	160	68	20,114	14,055
Geneva Area	65.0	62.2	228.44	256.80	148.38	159.68	4.5	-11.0	-7.1	CHF	0.98785	66.8	66.1	273.79	284.79	183.03	188.31	1.1	-3.9	-2.8	105	44	9,765	6,276
Helsinki	67.9	61.9	103.72	97.95	70.47	60.65	9.7	5.9	16.2	EUR	0.82442	66.4	61.6	100.49	99.65	66.68	61.34	7.8	0.8	8.7	91	49	14,096	8,715
Istanbul	79.5	64.3	414.53	296.68	329.41	190.68	23.6	39.7	72.8	TRY	4.04426	71.0	53.9	361.86	271.41	256.80	146.25	31.7	33.3	75.6	524	152	57,275	29,116
Lisbon	83.6	83.6	123.59	114.55	103.38	95.78	0.0	7.9	7.9	EUR	0.82442	70.0	68.9	108.38	97.36	75.87	67.11	1.5	11.3	13.0	183	57	19,831	9,344
London	82.0	82.9	141.60	142.85	116.14	118.45	-1.1	-0.9	-2.0	GBP	0.72562	77.1	77.8	135.10	135.68	104.20	105.61	-0.9	-0.4	-1.3	1,590	672	138,294	99,819
Madrid	79.0	78.2	119.49	111.72	94.39	87.33	1.0	7.0	8.1	EUR	0.82442	72.0	69.8	106.54	99.23	76.70	69.30	3.1	7.4	10.7	440	163	49,185	24,528
Manchester Centre	79.3	80.0	77.66	80.25	61.60	64.21	-0.9	-3.2	-4.1	GBP	0.72562	74.7	76.5	75.21	75.49	56.21	57.76	-2.3	-0.4	-2.7	176	100	17,830	14,849
Milan	75.0	74.1	196.45	180.28	147.26	133.60	1.1	9.0	10.2	EUR	0.82442	69.8	68.4	152.92	143.03	106.78	97.84	2.1	6.9	9.1	411	134	32,880	19,013
Moscow	73.5	70.2	5562.10	5470.17	4087.85	3841.34	4.7	1.7	6.4	RUB	62.18286	65.8	61.6	5363.70	5405.58	3528.99	3332.14	6.7	-0.8	5.9	331	101	50,149	24,448
Paris	77.2	73.1	248.90	209.09	192.05	152.83	5.6	19.0	25.7	EUR	0.82442	72.0	69.3	230.98	210.43	166.36	145.74	4.0	9.8	14.1	1,122	146	70,444	17,203
Prague	82.4	85.1	2419.64	2428.99	1993.96	2066.26	-3.1	-0.4	-3.5	CZK	20.99626	67.2	66.9	2002.78	2008.54	1346.65	1343.83	0.5	-0.3	0.2	511	87	35,149	13,922
Riga	65.3	69.7	65.34	60.54	42.66	42.19	-6.3	7.9	1.1	EUR	0.82442	56.7	53.6	62.39	59.88	35.40	32.08	5.9	4.2	10.3	102	22	7,702	2,850
Rome	77.4	74.9	158.55	154.87	122.67	115.95	3.3	2.4	5.8	EUR	0.82442	63.0	61.5	135.47	129.30	85.34	79.46	2.5	4.8	7.4	512	97	41,236	15,279
Saint Petersburg	61.2	58.4	4614.80	4064.31	2826.22	2373.86	4.9	13.5	19.1	RUB	62.18286	46.7	46.5	4213.83	3871.81	1968.16	1800.28	0.5	8.8	9.3	243	39	23,188	10,860
Sofia	63.5	71.2	181.33	149.95	115.22	106.70	-10.7	20.9	8.0	BGN	1.61284	58.2	62.3	175.04	144.15	101.96	89.82	-6.5	21.4	13.5	87	13	7,574	2,045
Tallinn	62.1	63.6	74.24	76.52	46.13	48.68	-2.3	-3.0	-5.2	EUR	0.82442	58.6	55.0	73.77	70.92	43.26	38.99	6.7	4.0	11.0	73	13	7,181	3,237
Tel Aviv	80.2	75.1	1046.23	1003.76	839.26	753.61	6.8	4.2	11.4	ILS	3.58834	71.2	65.5	862.50	841.24	614.02	550.88	8.7	2.5	11.5	73	24	9,680	5,740
Vienna	81.3	80.9	97.77	102.50	79.46	82.93	0.5	-4.6	-4.2	EUR	0.82442	65.2	63.8	92.28	92.24	60.15	58.86	2.1	0.0	2.2	370	123	34,037	21,772
Vilnius	67.7	70.1	64.65	61.93	43.75	43.44	-3.5	4.4	0.7	EUR	0.82442	57.4	57.0	62.96	60.56	36.17	34.53	0.8	4.0	4.8	59	19	4,401	2,293
Warsaw	76.5	77.2	338.59	324.24	258.92	250.24	-0.9	4.4	3.5	PLN	3.46833	70.5	72.3	308.13	297.06	217.29	214.67	-2.4	3.7	1.2	101	50	15,268	11,448
Zurich	71.7	65.6	215.99	206.11	154.91	135.29	9.3	4.8	14.5	CHF	0.98785	67.2	65.2	224.65	218.55	150.87	142.41	3.1	2.8	5.9	119	64	9,320	7,045

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Market Performance (Data in Euros)

For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms		
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	73.2	72.2	107.49	107.40	78.73	77.52	1.5	0.1	1.6	66.7	65.4	102.35	102.16	68.23	66.85	1.9	0.2	2.1	69,438	10,586	4,817,980	1,416,536	
Markets																							
Amsterdam	85.8	87.5	171.73	169.87	147.39	148.62	-1.9	1.1	-0.8	76.4	76.0	141.59	134.34	108.16	102.13	0.5	5.4	5.9	396	146	38,952	28,359	
Athens	74.9	73.8	118.13	109.42	88.51	80.79	1.5	8.0	9.6	64.9	62.6	108.27	100.21	70.22	62.69	3.7	8.0	12.0	231	51	19,746	7,506	
Baku	76.6	62.0	131.86	97.27	101.03	60.31	23.6	35.6	67.5	57.6	52.6	102.23	92.32	58.86	48.59	9.4	10.7	21.1	62	13	5,946	2,412	
Barcelona	80.3	85.6	137.22	141.26	110.13	120.88	-6.2	-2.9	-8.9	68.7	72.7	129.25	129.37	88.76	94.08	-5.6	-0.1	-5.7	614	141	60,374	21,338	
Belgrade	57.3	71.8	82.92	73.89	47.48	53.03	-20.2	12.2	-10.5	53.5	58.6	79.62	72.12	42.56	42.24	-8.7	10.4	0.8	73	14	6,018	2,449	
Berlin	79.3	78.2	96.06	88.86	76.14	69.47	1.4	8.1	9.6	70.8	70.5	94.09	92.17	66.66	64.94	0.5	2.1	2.6	602	215	67,042	43,835	
Bratislava	72.8	71.2	68.87	63.95	50.11	45.56	2.1	7.7	10.0	60.8	59.5	65.88	62.58	40.07	37.21	2.3	5.3	7.7	70	22	5,109	2,822	
Brussels	75.2	67.5	128.14	116.96	96.41	78.92	11.5	9.6	22.2	67.6	63.6	117.24	110.96	79.21	70.53	6.3	5.7	12.3	235	85	21,936	14,543	
Bucharest	71.2	69.4	79.36	74.13	56.51	51.46	2.6	7.0	9.8	65.3	65.4	76.52	72.58	49.97	47.46	-0.1	5.4	5.3	103	29	9,818	5,201	
Budapest	84.3	85.3	86.97	79.96	73.27	68.20	-1.2	8.8	7.4	68.0	67.0	75.08	69.44	51.09	46.49	1.6	8.1	9.9	236	68	21,385	12,549	
Copenhagen	78.5	75.3	129.61	129.30	101.73	97.36	4.2	0.2	4.5	68.9	71.6	120.49	122.87	82.99	87.91	-3.7	-1.9	-5.6	117	25	17,827	4,354	
Dublin	86.3	86.2	135.52	127.29	116.97	109.72	0.1	6.5	6.6	77.2	75.6	126.99	120.96	98.04	91.42	2.1	5.0	7.2	216	96	21,721	16,679	
Edinburgh	84.7	90.1	99.22	108.56	84.04	97.77	-5.9	-8.6	-14.0	72.6	75.0	91.71	93.96	66.62	70.48	-3.2	-2.4	-5.5	211	117	14,539	12,414	
Frankfurt Centre	68.3	63.0	114.12	111.11	77.89	70.01	8.3	2.7	11.3	69.6	66.8	129.91	129.17	90.42	86.27	4.2	0.6	4.8	160	68	20,114	14,055	
Geneva Area	65.0	62.2	190.65	236.85	123.83	147.28	4.5	-19.5	-15.9	66.8	66.1	233.63	265.65	156.18	175.65	1.1	-12.1	-11.1	105	44	9,765	6,276	
Helsinki	67.9	61.9	103.72	97.95	70.47	60.65	9.7	5.9	16.2	66.4	61.6	100.49	99.65	66.68	61.34	7.8	0.8	8.7	91	49	14,096	8,715	
Istanbul	79.5	64.3	84.50	76.66	67.15	49.27	23.6	10.2	36.3	71.0	53.9	75.38	69.33	53.50	37.36	31.7	8.7	43.2	524	152	57,275	29,116	
Lisbon	83.6	83.6	123.59	114.55	103.38	95.78	0.0	7.9	7.9	70.0	68.9	108.38	97.36	75.87	67.11	1.5	11.3	13.0	183	57	19,831	9,344	
London	82.0	82.9	160.89	169.78	131.95	140.77	-1.1	-5.2	-6.3	77.1	77.8	153.57	159.29	118.45	123.99	-0.9	-3.6	-4.5	1,590	672	138,294	99,819	
Madrid	79.0	78.2	119.49	111.72	94.39	87.33	1.0	7.0	8.1	72.0	69.8	106.54	99.23	76.70	69.30	3.1	7.4	10.7	440	163	49,185	24,528	
Manchester Centre	79.3	80.0	88.23	95.38	69.98	76.31	-0.9	-7.5	-8.3	74.7	76.5	85.50	88.64	63.89	67.82	-2.3	-3.5	-5.8	176	100	17,830	14,849	
Milan	75.0	74.1	196.45	180.28	147.26	133.60	1.1	9.0	10.2	69.8	68.4	152.92	143.03	106.78	97.84	2.1	6.9	9.1	411	134	32,880	19,013	
Moscow	73.5	70.2	73.74	88.15	54.20	61.91	4.7	-16.3	-12.5	65.8	61.6	75.28	87.34	49.53	53.84	6.7	-13.8	-8.0	331	101	50,149	24,448	
Paris	77.2	73.1	248.90	209.09	192.05	152.83	5.6	19.0	25.7	72.0	69.3	230.98	210.43	166.36	145.74	4.0	9.8	14.1	1,122	146	70,444	17,203	
Prague	82.4	85.1	95.01	90.50	78.29	76.99	-3.1	5.0	1.7	67.2	66.9	78.85	74.50	53.02	49.84	0.5	5.8	6.4	511	87	35,149	13,922	
Riga	65.3	69.7	65.34	60.54	42.66	42.19	-6.3	7.9	1.1	56.7	53.6	62.39	59.88	35.40	32.08	5.9	4.2	10.3	102	22	7,702	2,850	
Rome	77.4	74.9	158.55	154.87	122.67	115.95	3.3	2.4	5.8	63.0	61.5	135.47	129.30	85.34	79.46	2.5	4.8	7.4	512	97	41,236	15,279	
Saint Petersburg	61.2	58.4	61.18	65.50	37.47	38.26	4.9	-6.6	-2.1	46.7	46.5	58.81	62.49	27.47	29.06	0.5	-5.9	-5.5	243	39	23,188	10,860	
Sofia	63.5	71.2	92.69	76.66	58.89	54.55	-10.7	20.9	8.0	58.2	62.3	89.47	73.70	52.12	45.92	-6.5	21.4	13.5	87	13	7,574	2,045	
Tallinn	62.1	63.6	74.24	76.52	46.13	48.68	-2.3	-3.0	-5.2	58.6	55.0	73.77	70.92	43.26	38.99	6.7	4.0	11.0	73	13	7,181	3,237	
Tel Aviv	80.2	75.1	240.37	254.54	192.82	191.11	6.8	-5.6	0.9	71.2	65.5	200.47	213.62	142.71	139.89	8.7	-6.2	2.0	73	24	9,680	5,740	
Vienna	81.3	80.9	97.77	102.50	79.46	82.93	0.5	-4.6	-4.2	65.2	63.8	92.28	92.24	60.15	58.86	2.1	0.0	2.2	370	123	34,037	21,772	
Vilnius	67.7	70.1	64.65	61.93	43.75	43.44	-3.5	4.4	0.7	57.4	57.0	62.96	60.56	36.17	34.53	0.8	4.0	4.8	59	19	4,401	2,293	
Warsaw	76.5	77.2	80.48	76.69	61.54	59.19	-0.9	4.9	4.0	70.5	72.3	73.56	69.65	51.87	50.33	-2.4	5.6	3.1	101	50	15,268	11,448	
Zurich	71.7	65.6	180.26	190.10	129.28	124.78	9.3	-5.2	3.6	67.2	65.2	191.68	203.85	128.73	132.82	3.1	-6.0	-3.1	119	64	9,320	7,045	

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Market Performance (Data in British Pounds)

For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.2	72.2	94.61	90.37	69.30	65.22	1.5	4.7	6.2	66.7	65.4	90.04	87.01	60.03	56.93	1.9	3.5	5.4	69,438	10,586	4,817,980	1,416,536
Markets																						
Amsterdam	85.8	87.5	151.15	142.92	129.73	125.05	-1.9	5.8	3.7	76.4	76.0	124.56	114.27	95.15	86.88	0.5	9.0	9.5	396	146	38,952	28,359
Athens	74.9	73.8	103.97	92.07	77.90	67.98	1.5	12.9	14.6	64.9	62.6	95.25	85.32	61.77	53.37	3.7	11.6	15.7	231	51	19,746	7,506
Baku	76.6	62.0	116.06	81.84	88.92	50.74	23.6	41.8	75.2	57.6	52.6	89.93	78.66	51.78	41.40	9.4	14.3	25.1	62	13	5,946	2,412
Barcelona	80.3	85.6	120.77	118.86	96.93	101.71	-6.2	1.6	-4.7	68.7	72.7	113.73	110.12	78.10	80.09	-5.6	3.3	-2.5	614	141	60,374	21,338
Belgrade	57.3	71.8	72.98	62.17	41.79	44.62	-20.2	17.4	-6.3	53.5	58.6	70.04	61.42	37.44	35.98	-8.7	14.0	4.1	73	14	6,018	2,449
Berlin	79.3	78.2	84.54	74.77	67.01	58.45	1.4	13.1	14.6	70.8	70.5	82.78	78.53	58.64	55.34	0.5	5.4	6.0	602	215	67,042	43,835
Bratislava	72.8	71.2	60.62	53.81	44.10	38.34	2.1	12.6	15.0	60.8	59.5	57.96	53.29	35.25	31.68	2.3	8.8	11.3	70	22	5,109	2,822
Brussels	75.2	67.5	112.78	98.41	84.85	66.40	11.5	14.6	27.8	67.6	63.6	103.14	94.54	69.69	60.09	6.3	9.1	16.0	235	85	21,936	14,543
Bucharest	71.2	69.4	69.85	62.37	49.74	43.30	2.6	12.0	14.9	65.3	65.4	67.31	61.85	43.96	40.45	-0.1	8.8	8.7	103	29	9,818	5,201
Budapest	84.3	85.3	76.54	67.28	64.49	57.38	-1.2	13.8	12.4	68.0	67.0	66.05	59.07	44.94	39.55	1.6	11.8	13.6	236	68	21,385	12,549
Copenhagen	78.5	75.3	114.08	108.79	89.54	81.92	4.2	4.9	9.3	68.9	71.6	105.99	104.68	73.00	74.90	-3.7	1.3	-2.5	117	25	17,827	4,354
Dublin	86.3	86.2	119.28	107.11	102.95	92.32	0.1	11.4	11.5	77.2	75.6	111.71	103.03	86.24	77.87	2.1	8.4	10.8	216	96	21,721	16,679
Edinburgh	84.7	90.1	87.33	91.35	73.97	82.27	-5.9	-4.4	-10.1	72.6	75.0	80.69	79.96	58.62	59.98	-3.2	0.9	-2.3	211	117	14,539	12,414
Frankfurt Centre	68.3	63.0	100.44	93.49	68.56	58.90	8.3	7.4	16.4	69.6	66.8	114.28	110.17	79.54	73.58	4.2	3.7	8.1	160	68	20,114	14,055
Geneva Area	65.0	62.2	167.80	199.28	108.99	123.92	4.5	-15.8	-12.0	66.8	66.1	205.46	226.79	137.35	149.96	1.1	-9.4	-8.4	105	44	9,765	6,276
Helsinki	67.9	61.9	91.29	82.42	62.03	51.03	9.7	10.8	21.5	66.4	61.6	88.41	84.93	58.67	52.28	7.8	4.1	12.2	91	49	14,096	8,715
Istanbul	79.5	64.3	74.37	64.50	59.10	41.46	23.6	15.3	42.6	71.0	53.9	66.32	59.01	47.06	31.80	31.7	12.4	48.0	524	152	57,275	29,116
Lisbon	83.6	83.6	108.78	96.38	90.99	80.59	0.0	12.9	12.9	70.0	68.9	95.34	82.85	66.74	57.11	1.5	15.1	16.9	183	57	19,831	9,344
London	82.0	82.9	141.60	142.85	116.14	118.45	-1.1	-0.9	-2.0	77.1	77.8	135.10	135.68	104.20	105.61	-0.9	-0.4	-1.3	1,590	672	138,294	99,819
Madrid	79.0	78.2	105.17	94.00	83.07	73.48	1.0	11.9	13.1	72.0	69.8	93.73	84.47	67.48	58.99	3.1	11.0	14.4	440	163	49,185	24,528
Manchester Centre	79.3	80.0	77.66	80.25	61.60	64.21	-0.9	-3.2	-4.1	74.7	76.5	75.21	75.49	56.21	57.76	-2.3	-0.4	-2.7	176	100	17,830	14,849
Milan	75.0	74.1	172.91	151.69	129.61	112.41	1.1	14.0	15.3	69.8	68.4	134.55	121.66	93.95	83.22	2.1	10.6	12.9	411	134	32,880	19,013
Moscow	73.5	70.2	64.90	74.17	47.70	52.09	4.7	-12.5	-8.4	65.8	61.6	66.23	74.39	43.58	45.85	6.7	-11.0	-5.0	331	101	50,149	24,448
Paris	77.2	73.1	219.07	175.93	169.03	128.59	5.6	24.5	31.4	72.0	69.3	203.18	179.34	146.34	124.21	4.0	13.3	17.8	1,122	146	70,444	17,203
Prague	82.4	85.1	83.62	76.15	68.91	64.78	-3.1	9.8	6.4	67.2	66.9	69.36	63.36	46.64	42.39	0.5	9.5	10.0	511	87	35,149	13,922
Riga	65.3	69.7	57.51	50.94	37.55	35.50	-6.3	12.9	5.8	56.7	53.6	54.88	50.95	31.14	27.30	5.9	7.7	14.1	102	22	7,702	2,850
Rome	77.4	74.9	139.55	130.31	107.97	97.56	3.3	7.1	10.7	63.0	61.5	119.18	110.02	75.08	67.61	2.5	8.3	11.0	512	97	41,236	15,279
Saint Petersburg	61.2	58.4	53.85	55.11	32.98	32.19	4.9	-2.3	2.5	46.7	46.5	51.74	53.18	24.17	24.73	0.5	-2.7	-2.3	243	39	23,188	10,860
Sofia	63.5	71.2	81.58	64.50	51.84	45.90	-10.7	26.5	12.9	58.2	62.3	78.72	62.77	45.85	39.11	-6.5	25.4	17.2	87	13	7,574	2,045
Tallinn	62.1	63.6	65.34	64.39	40.60	40.96	-2.3	1.5	-0.9	58.6	55.0	64.90	60.37	38.06	33.19	6.7	7.5	14.7	73	13	7,181	3,237
Tel Aviv	80.2	75.1	211.57	214.17	169.71	160.80	6.8	-1.2	5.5	71.2	65.5	176.34	181.82	125.54	119.06	8.7	-3.0	5.4	73	24	9,680	5,740
Vienna	81.3	80.9	86.05	86.25	69.94	69.77	0.5	-0.2	0.2	65.2	63.8	81.18	78.50	52.92	50.09	2.1	3.4	5.6	370	123	34,037	21,772
Vilnius	67.7	70.1	56.90	52.11	38.51	36.55	-3.5	9.2	5.4	57.4	57.0	55.39	51.56	31.82	29.40	0.8	7.4	8.2	59	19	4,401	2,293
Warsaw	76.5	77.2	70.84	64.53	54.17	49.80	-0.9	9.8	8.8	70.5	72.3	64.71	59.34	45.63	42.88	-2.4	9.1	6.4	101	50	15,268	11,448
Zurich	71.7	65.6	158.65	159.95	113.79	104.99	9.3	-0.8	8.4	67.2	65.2	168.62	173.77	113.24	113.23	3.1	-3.0	0.0	119	64	9,320	7,045

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Market Performance (Data in US Dollars)

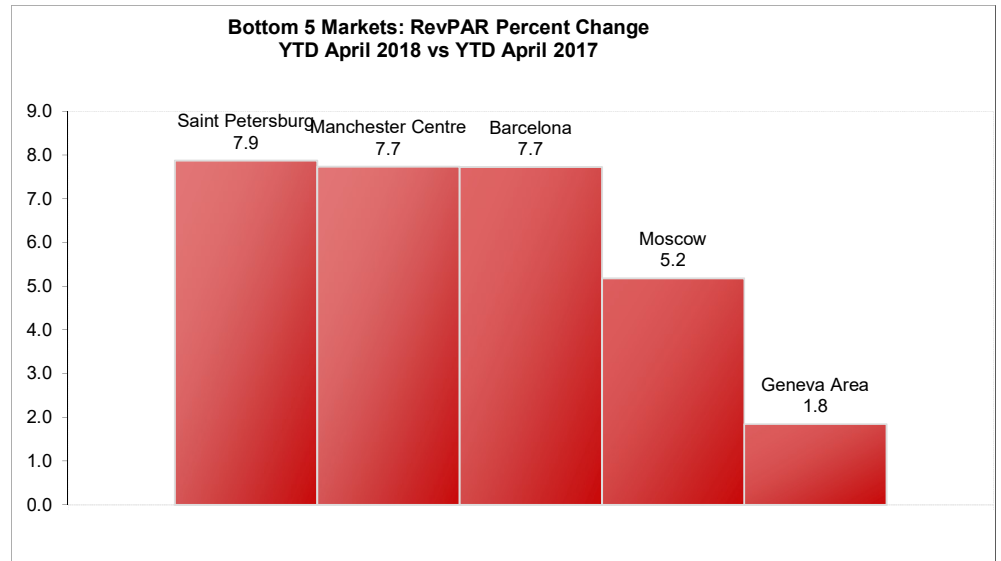
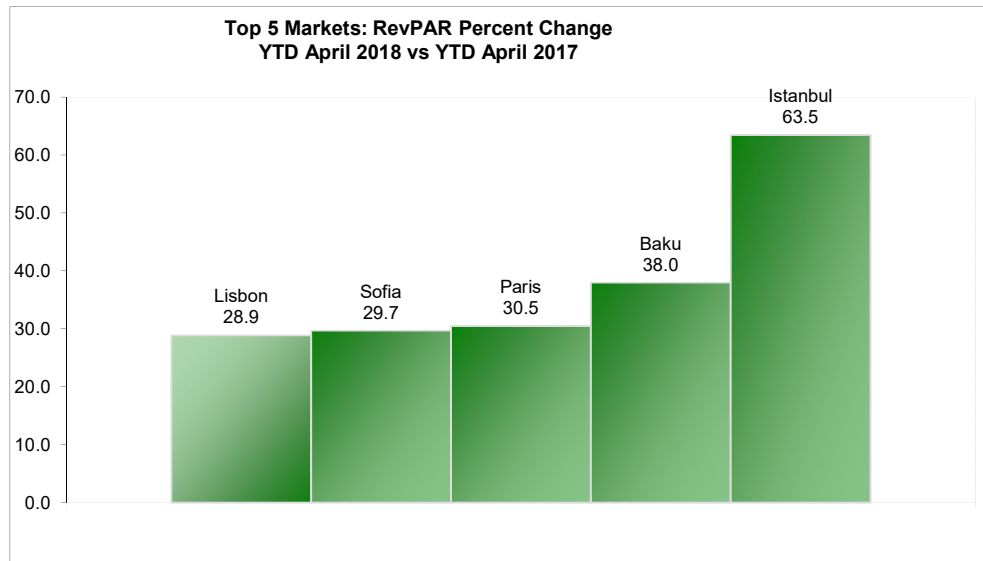
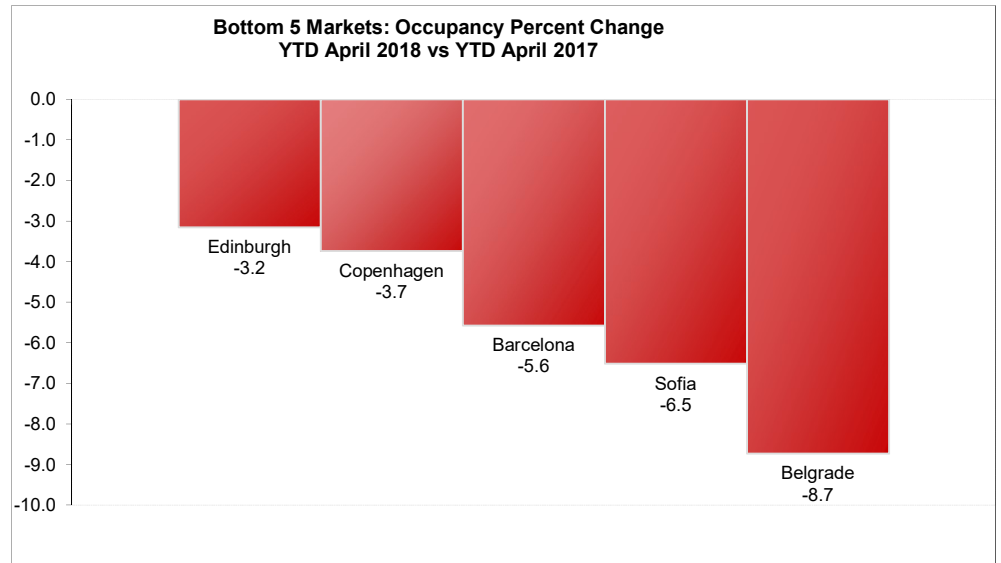
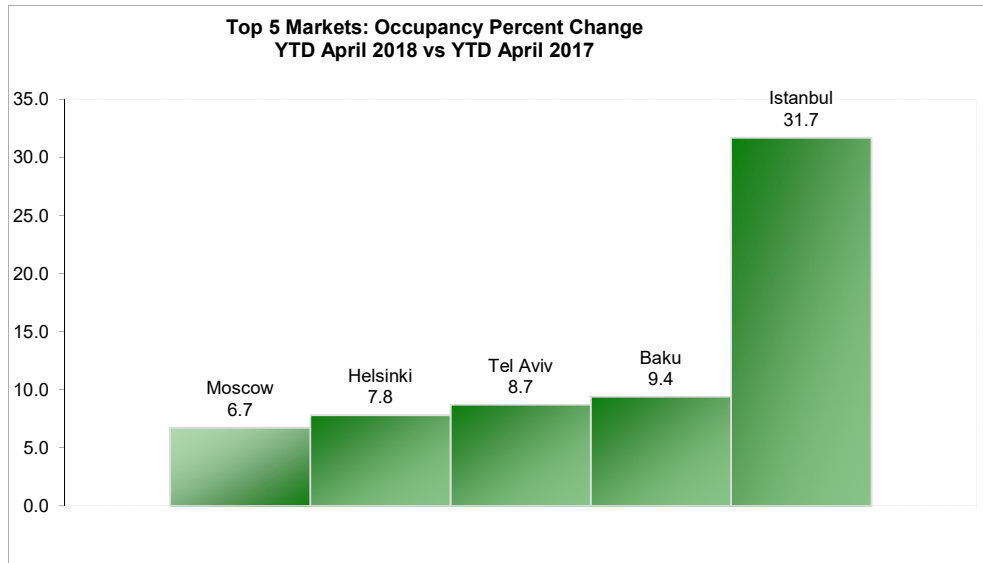
For the Month of: April 2018

	April 2018 vs April 2017									Year to Date - April 2018 vs April 2017									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from April 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms		
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	73.2	72.2	130.38	117.02	95.50	84.47	1.5	11.4	13.1	66.7	65.4	125.63	109.73	83.75	71.80	1.9	14.5	16.6	69,438	10,586	4,817,980	1,416,536	
Markets																							
Amsterdam	85.8	87.5	208.30	185.09	178.78	161.94	-1.9	12.5	10.4	76.4	76.0	173.62	144.48	132.63	109.85	0.5	20.2	20.7	396	146	38,952	28,359	
Athens	74.9	73.8	143.29	119.23	107.36	88.03	1.5	20.2	22.0	64.9	62.6	132.84	107.72	86.15	67.38	3.7	23.3	27.8	231	51	19,746	7,506	
Baku	76.6	62.0	159.95	105.99	122.54	65.72	23.6	50.9	86.5	57.6	52.6	125.20	99.25	72.09	52.24	9.4	26.1	38.0	62	13	5,946	2,412	
Barcelona	80.3	85.6	166.44	153.92	133.59	131.71	-6.2	8.1	1.4	68.7	72.7	158.53	138.97	108.87	101.06	-5.6	14.1	7.7	614	141	60,374	21,338	
Belgrade	57.3	71.8	100.58	80.51	57.59	57.78	-20.2	24.9	-0.3	53.5	58.6	97.72	77.51	52.24	45.40	-8.7	26.1	15.1	73	14	6,018	2,449	
Berlin	79.3	78.2	116.51	96.82	92.35	75.69	1.4	20.3	22.0	70.8	70.5	115.47	98.92	81.80	69.70	0.5	16.7	17.4	602	215	67,042	43,835	
Bratislava	72.8	71.2	83.54	69.68	60.78	49.65	2.1	19.9	22.4	60.8	59.5	80.84	67.24	49.16	39.98	2.3	20.2	23.0	70	22	5,109	2,822	
Brussels	75.2	67.5	155.43	127.45	116.94	85.99	11.5	22.0	36.0	67.6	63.6	143.86	119.16	97.20	75.75	6.3	20.7	28.3	235	85	21,936	14,543	
Bucharest	71.2	69.4	96.26	80.77	68.54	56.07	2.6	19.2	22.2	65.3	65.4	93.92	77.93	61.33	50.96	-0.1	20.5	20.4	103	29	9,818	5,201	
Budapest	84.3	85.3	105.49	87.12	88.88	74.31	-1.2	21.1	19.6	68.0	67.0	92.05	74.70	62.63	50.02	1.6	23.2	25.2	236	68	21,385	12,549	
Copenhagen	78.5	75.3	157.21	140.89	123.40	106.09	4.2	11.6	16.3	68.9	71.6	147.86	131.93	101.84	94.39	-3.7	12.1	7.9	117	25	17,827	4,354	
Dublin	86.3	86.2	164.38	138.70	141.88	119.56	0.1	18.5	18.7	77.2	75.6	155.84	129.96	120.31	98.22	2.1	19.9	22.5	216	96	21,721	16,679	
Edinburgh	84.7	90.1	120.35	118.29	101.94	106.54	-5.9	1.7	-4.3	72.6	75.0	112.51	101.00	81.73	75.76	-3.2	11.4	7.9	211	117	14,539	12,414	
Frankfurt Centre	68.3	63.0	138.42	121.07	94.48	76.28	8.3	14.3	23.9	69.6	66.8	159.68	138.49	111.13	92.49	4.2	15.3	20.2	160	68	20,114	14,055	
Geneva Area	65.0	62.2	231.25	258.07	150.21	160.48	4.5	-10.4	-6.4	66.8	66.1	287.27	285.16	192.03	188.55	1.1	0.7	1.8	105	44	9,765	6,276	
Helsinki	67.9	61.9	125.81	106.73	85.48	66.09	9.7	17.9	29.3	66.4	61.6	123.41	106.93	81.90	65.82	7.8	15.4	24.4	91	49	14,096	8,715	
Istanbul	79.5	64.3	102.50	83.53	81.45	53.69	23.6	22.7	51.7	71.0	53.9	92.51	74.53	65.65	40.16	31.7	24.1	63.5	524	152	57,275	29,116	
Lisbon	83.6	83.6	149.91	124.81	125.40	104.36	0.0	20.1	20.2	70.0	68.9	132.92	104.73	93.05	72.20	1.5	26.9	28.9	183	57	19,831	9,344	
London	82.0	82.9	195.15	185.00	160.05	153.39	-1.1	5.5	4.3	77.1	77.8	188.54	171.06	145.42	133.14	-0.9	10.2	9.2	1,590	672	138,294	99,819	
Madrid	79.0	78.2	144.94	121.73	114.49	95.16	1.0	19.1	20.3	72.0	69.8	130.73	106.61	94.12	74.46	3.1	22.6	26.4	440	163	49,185	24,528	
Manchester Centre	79.3	80.0	107.02	103.93	84.89	83.15	-0.9	3.0	2.1	74.7	76.5	104.96	95.16	78.44	72.81	-2.3	10.3	7.7	176	100	17,830	14,849	
Milan	75.0	74.1	238.29	196.44	178.62	145.57	1.1	21.3	22.7	69.8	68.4	187.50	153.69	130.93	105.13	2.1	22.0	24.5	411	134	32,880	19,013	
Moscow	73.5	70.2	89.45	96.06	65.74	67.45	4.7	-6.9	-2.5	65.8	61.6	92.42	93.78	60.80	57.81	6.7	-1.5	5.2	331	101	50,149	24,448	
Paris	77.2	73.1	301.91	227.83	232.95	166.53	5.6	32.5	39.9	72.0	69.3	283.59	225.97	204.25	156.50	4.0	25.5	30.5	1,122	146	70,444	17,203	
Prague	82.4	85.1	115.24	98.61	94.97	83.89	-3.1	16.9	13.2	67.2	66.9	96.66	80.19	65.00	53.65	0.5	20.5	21.1	511	87	35,149	13,922	
Riga	65.3	69.7	79.25	65.97	51.75	45.97	-6.3	20.1	12.6	56.7	53.6	76.58	64.36	43.45	34.48	5.9	19.0	26.0	102	22	7,702	2,850	
Rome	77.4	74.9	192.32	168.75	148.80	126.35	3.3	14.0	17.8	63.0	61.5	166.08	139.12	104.62	85.49	2.5	19.4	22.4	512	97	41,236	15,279	
Saint Petersburg	61.2	58.4	74.21	71.37	45.45	41.68	4.9	4.0	9.0	46.7	46.5	72.13	67.17	33.69	31.23	0.5	7.4	7.9	243	39	23,188	10,860	
Sofia	63.5	71.2	112.43	83.53	71.44	59.44	-10.7	34.6	20.2	58.2	62.3	109.83	79.15	63.97	49.32	-6.5	38.8	29.7	87	13	7,574	2,045	
Tallinn	62.1	63.6	90.05	83.38	55.96	53.05	-2.3	8.0	5.5	58.6	55.0	90.60	76.20	53.13	41.89	6.7	18.9	26.8	73	13	7,181	3,237	
Tel Aviv	80.2	75.1	291.56	277.35	233.89	208.23	6.8	5.1	12.3	71.2	65.5	245.86	229.71	175.03	150.43	8.7	7.0	16.4	73	24	9,680	5,740	
Vienna	81.3	80.9	118.59	111.69	96.38	90.36	0.5	6.2	6.7	65.2	63.8	113.19	99.23	73.78	63.32	2.1	14.1	16.5	370	123	34,037	21,772	
Vilnius	67.7	70.1	78.42	67.48	53.07	47.33	-3.5	16.2	12.1	57.4	57.0	77.25	65.08	44.38	37.11	0.8	18.7	19.6	59	19	4,401	2,293	
Warsaw	76.5	77.2	97.62	83.56	74.65	64.49	-0.9	16.8	15.8	70.5	72.3	90.27	74.83	63.66	54.08	-2.4	20.6	17.7	101	50	15,268	11,448	
Zurich	71.7	65.6	218.65	207.14	156.82	135.96	9.3	5.6	15.3	67.2	65.2	235.49	218.73	158.15	142.52	3.1	7.7	11.0	119	64	9,320	7,045	

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European Market Performance Graphs (Data in US Dollars)

For the Month of: April 2018



World Regions

Americas

Caribbean	Central America
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	North America
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	South America
Jamaica	Argentina
Martinique	Bolivia
Montserrat	Brazil
Netherlands Antilles	Chile
Puerto Rico	Colombia
St. Kitts & Nevis	Ecuador
St. Lucia	Falkland Islands
St. Vincent	French Guiana
Trinidad & Tobago	Guyana
Turks & Caicos	Paraguay
US Virgin Islands	Peru
	Suriname
	Uruguay
	Venezuela

Asia Pacific

Central & South Asia	Australia & Oceania
Bangladesh	American Samoa
Bhutan	Australia
India	Cook Islands
Maldives	Fiji
Nepal	French Polynesia
Pakistan	Guam
Sri Lanka	Kiribati
	Marshall Islands
Northeastern Asia	Micronesia
China	Nauru
Japan	New Caledonia
North Korea	New Zealand
South Korea	Niue
Mongolia	Northern Mariana Islands
Taiwan	Palau
	Papua New Guinea
Southeastern Asia	Samoa
Brunei	Solomon Islands
Cambodia	Tonga
East Timor	Tuvalu
Indonesia	Vanuatu
Laos	
Malaysia	
Myanmar	
Philippines	
Singapore	
Thailand	
Vietnam	

Europe

Eastern Europe	Southern Europe
Armenia	Albania
Azerbaijan	Andorra
Belarus	Bosnia and Herzegovina
Bulgaria	Croatia
Czech Republic	Cyprus
Georgia	Gibraltar
Hungary	Greece
Kazakhstan	Italy
Kyrgyzstan	Israel
Poland	Kosovo
Moldova	Macedonia
Romania	Malta
Russia	Montenegro
Slovakia	Portugal
Tajikistan	San Marino
Turkmenistan	Serbia
Ukraine	Slovenia
Uzbekistan	Spain
	Turkey
Northern Europe	Western Europe
Denmark	Austria
Estonia	Belgium
Faroe Islands	France
Finland	Germany
Iceland	Liechtenstein
Ireland	Luxembourg
Latvia	Monaco
Lithuania	Netherlands
Norway	Switzerland
Sweden	
United Kingdom	

Middle East / Africa

Middle East	Southern Africa
Afghanistan	Angola
Bahrain	Benin
Iran	Botswana
Iraq	Burundi
Jordan	Cameroon
Kuwait	Cape Verde
Lebanon	Central African Republic
Oman	Comoros
Qatar	Cote d'Ivoire
Saudi Arabia	Democratic Rep. of Congo
Syria	Equatorial Guinea
UAE	Ethiopia
Yemen	Gabon
	Gambia
Northern Africa	Ghana
Algeria	Guinea
Burkina Faso	Guinea-Bissau
Chad	Kenya
Djibouti	Lesotho
Egypt	Liberia
Eritrea	Madagascar
Libya	Malawi
Mali	Mauritius
Morocco	Mozambique
Mauritania	Namibia
Niger	Nigeria
South Sudan	Republic Of Congo
Sudan	Reunion
Tunisia	Rwanda
	Sao Tome and Principe
	Senegal
	Seychelles
	Sierra Leone
	Somalia
	South Africa
	Swaziland
	Tanzania
	Togo
	Uganda
	Zambia
	Zimbabwe



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