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European Hotel Review

European Hotel Industry Performance for the Month of August 2018

Volume 18, Issue EU8

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735 East Main Street, Hendersonville, TN 37075 USA
T : +1 615 824 8664
support@str.com www.str.com

Blue Fin Building, 110 Southwark Street, London SE1 0TA
T : +44 (0)20 7922 1930
industryinfo@str.com www.str.com

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Global Performance (Data in Euros)

For the Month of: August 2018

	August 2018 vs August 2017								
	Occ %		ADR		RevPAR		Percent Change from August 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	75.7	74.9	87.53	86.77	66.24	65.00	1.0	0.9	1.9
Central & South Asia	61.7	61.0	81.29	86.29	50.14	52.61	1.2	-5.8	-4.7
Northeastern Asia	77.4	76.3	80.33	79.12	62.13	60.36	1.4	1.5	2.9
Southeastern Asia	74.6	74.6	99.01	93.65	73.85	69.87	0.0	5.7	5.7
Australia & Oceania	77.3	76.5	119.39	123.31	92.32	94.35	1.1	-3.2	-2.2

Americas	71.2	70.4	111.40	107.04	79.30	75.39	1.1	4.1	5.2
North America	71.7	70.9	112.02	107.43	80.30	76.22	1.0	4.3	5.3
Caribbean	66.0	66.3	154.49	144.34	101.91	95.63	-0.4	7.0	6.6
Central America	55.6	58.6	92.74	87.05	51.58	51.00	-5.1	6.5	1.1
South America	59.9	57.9	72.08	77.45	43.15	44.84	3.4	-6.9	-3.8

Europe	77.9	76.8	115.69	113.07	90.09	86.87	1.4	2.3	3.7
Eastern Europe	75.0	74.4	72.43	73.03	54.35	54.33	0.9	-0.8	0.0
Northern Europe	83.3	82.3	109.84	104.08	91.51	85.67	1.2	5.5	6.8
Southern Europe	76.8	77.5	142.67	145.30	109.55	112.61	-0.9	-1.8	-2.7
Western Europe	74.8	72.4	115.71	109.40	86.51	79.20	3.3	5.8	9.2

Middle East/Africa	63.3	62.0	124.03	109.12	78.46	67.61	2.1	13.7	16.0
Middle East	63.4	62.1	145.18	126.58	92.00	78.64	2.0	14.7	17.0
Northern Africa	69.0	66.3	83.34	73.00	57.55	48.39	4.2	14.2	18.9
Southern Africa	59.0	58.2	98.12	95.87	57.88	55.80	1.3	2.3	3.7

Markets										
Beijing	83.8	82.7	80.83	75.62	67.72	62.52	1.3	6.9	8.3	
Berlin	85.3	78.5	91.64	82.70	78.19	64.93	8.7	10.8	20.4	
Buenos Aires	64.0	67.5	87.50	95.17	55.96	64.22	-5.2	-8.1	-12.9	
Dubai	68.7	70.7	103.99	105.73	71.39	74.79	-2.9	-1.7	-4.5	
Hong Kong	91.1	89.9	152.39	133.46	138.87	119.94	1.4	14.2	15.8	
London	86.8	82.1	161.79	153.41	140.36	125.95	5.7	5.5	11.4	
Los Angeles	84.7	83.7	166.42	161.57	140.97	135.30	1.1	3.0	4.2	
Madrid	56.5	56.0	83.53	82.81	47.21	46.39	0.9	0.9	1.8	
New York	90.3	89.3	200.53	191.44	181.12	170.92	1.2	4.7	6.0	
Paris	75.6	66.3	191.93	165.76	145.01	109.92	13.9	15.8	31.9	
Rome	70.1	71.2	133.52	129.52	93.66	92.17	-1.4	3.1	1.6	
Sydney	84.8	86.4	134.27	144.84	113.86	125.15	-1.9	-7.3	-9.0	
Tokyo	86.5	84.9	139.76	131.66	120.91	111.75	1.9	6.2	8.2	
Toronto	88.2	85.8	137.48	130.21	121.29	111.68	2.9	5.6	8.6	

	Year to Date - August 2018 vs August 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	70.9	70.2	87.72	89.88	62.16	63.13	0.9	-2.4	-1.5
	64.7	64.2	91.45	100.79	59.17	64.70	0.8	-9.3	-8.5
	70.9	70.4	79.28	79.68	56.23	56.07	0.8	-0.5	0.3
	70.6	69.6	96.61	98.36	68.22	68.42	1.5	-1.8	-0.3
	75.5	74.8	121.38	129.67	91.69	97.05	0.9	-6.4	-5.5

	67.2	66.6	109.02	113.57	73.23	75.65	0.8	-4.0	-3.2
	67.5	67.0	108.98	113.28	73.59	75.89	0.8	-3.8	-3.0
	69.1	70.0	177.99	190.50	123.08	133.43	-1.3	-6.6	-7.8
	59.4	62.1	101.39	106.29	60.20	66.00	-4.4	-4.6	-8.8
	56.6	54.4	79.51	85.89	44.97	46.74	3.9	-7.4	-3.8

	72.1	71.1	111.16	109.01	80.12	77.51	1.4	2.0	3.4
	66.1	65.0	84.12	77.57	55.57	50.46	1.6	8.4	10.1
	76.8	76.3	107.04	106.03	82.22	80.92	0.6	1.0	1.6
	70.9	70.0	120.79	119.92	85.68	83.95	1.3	0.7	2.1
	70.5	69.0	115.87	112.62	81.63	77.72	2.1	2.9	5.0

	62.0	60.9	117.49	126.68	72.81	77.14	1.8	-7.3	-5.6
	64.2	64.2	131.55	147.68	84.41	94.85	-0.1	-10.9	-11.0
	59.1	53.1	77.26	74.68	45.70	39.68	11.3	3.5	15.2
	58.5	58.8	107.19	107.39	62.73	63.09	-0.4	-0.2	-0.6

	77.0	74.8	79.03	74.69	60.86	55.85	3.0	5.8	9.0
	76.8	75.9	95.20	93.17	73.15	70.75	1.2	2.2	3.4
	66.3	65.3	100.77	107.27	66.80	70.02	1.6	-6.1	-4.6
	74.0	75.4	141.88	165.01	105.04	124.34	-1.8	-14.0	-15.5
	88.6	87.1	151.69	148.20	134.45	129.01	1.8	2.4	4.2
	82.0	81.1	164.95	166.54	135.21	135.14	1.0	-1.0	0.1
	81.1	81.8	153.22	159.54	124.32	130.43	-0.8	-4.0	-4.7
	71.8	70.5	104.22	103.54	74.82	73.00	1.8	0.7	2.5
	86.4	85.3	201.52	207.93	174.17	177.29	1.4	-3.1	-1.8
	77.8	73.9	209.79	190.81	163.22	141.09	5.2	10.0	15.7
	71.7	70.9	149.18	144.87	106.94	102.74	1.1	3.0	4.1
	84.1	85.8	141.43	153.91	118.94	131.99	-1.9	-8.1	-9.9
	87.1	85.5	142.19	145.29	123.86	124.15	1.9	-2.1	-0.2
	77.9	76.1	125.51	122.91	97.83	93.49	2.5	2.1	4.6

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
37,814	10,576	4,812,510	1,883,180
4,442	1,165	302,069	143,870
19,290	6,390	3,205,466	1,226,969
7,627	1,381	945,475	325,663
6,455	1,640	359,500	186,678

75,830	37,899	6,924,055	4,549,542
67,060	36,290	6,113,561	4,278,435
1,962	256	251,565	68,002
1,054	147	64,731	25,847
5,754	1,206	494,198	177,258

70,349	11,852	4,930,465	1,531,578
6,542	899	553,861	158,694
19,279	4,166	1,027,672	466,900
18,575	2,321	1,782,783	358,114
25,953	4,466	1,566,149	547,870

6,605	1,805	894,996	388,788
2,166	932	364,463	235,070
1,492	226	309,665	62,498
2,947	647	220,868	91,220

1,519	525	238,947	89,761
687	221	72,173	44,768
234	52	20,495	7,554
505	262	103,520	74,544
228	130	70,903	49,816
1,599	676	139,487	101,441
1,033	529	103,767	81,438
454	167	50,422	24,637
658	473	120,270	103,434
1,128	345	71,222	29,625
511	103	41,118	16,253
390	245	42,708	36,806
571	198	119,222	55,295
214	147	36,687	32,980

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Global Performance (Data in British Pounds)

For the Month of: August 2018

	August 2018 vs August 2017								
	Occ %		ADR		RevPAR		Percent Change from August 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	75.7	74.9	78.55	80.12	59.44	60.02	1.0	-2.0	-1.0
Central & South Asia	61.7	61.0	72.95	79.68	45.00	48.58	1.2	-8.4	-7.4
Northeastern Asia	77.4	76.3	72.08	73.06	55.76	55.74	1.4	-1.3	0.0
Southeastern Asia	74.6	74.6	88.85	86.47	66.27	64.52	0.0	2.8	2.7
Australia & Oceania	77.3	76.5	107.14	113.86	82.85	87.12	1.1	-5.9	-4.9

Americas	71.2	70.4	99.97	98.84	71.17	69.61	1.1	1.1	2.2
North America	71.7	70.9	100.53	99.20	72.06	70.38	1.0	1.3	2.4
Caribbean	66.0	66.3	138.64	133.28	91.45	88.31	-0.4	4.0	3.6
Central America	55.6	58.6	83.22	80.38	46.29	47.09	-5.1	3.5	-1.7
South America	59.9	57.9	64.69	71.51	38.73	41.40	3.4	-9.5	-6.5

Europe	77.9	76.8	103.82	104.40	80.85	80.22	1.4	-0.6	0.8
Eastern Europe	75.0	74.4	65.00	67.44	48.78	50.16	0.9	-3.6	-2.8
Northern Europe	83.3	82.3	98.57	96.11	82.12	79.11	1.2	2.6	3.8
Southern Europe	76.8	77.5	128.03	134.17	98.31	103.98	-0.9	-4.6	-5.5
Western Europe	74.8	72.4	103.84	101.02	77.64	73.13	3.3	2.8	6.2

Middle East/Africa	63.3	62.0	111.31	100.76	70.41	62.43	2.1	10.5	12.8
Middle East	63.4	62.1	130.28	116.88	82.56	72.61	2.0	11.5	13.7
Northern Africa	69.0	66.3	74.79	67.41	51.64	44.68	4.2	11.0	15.6
Southern Africa	59.0	58.2	88.06	88.53	51.94	51.53	1.3	-0.5	0.8

Markets									
	Occ %		ADR		RevPAR		Percent Change from August 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	83.8	82.7	72.54	69.83	60.77	57.73	1.3	3.9	5.3
Berlin	85.3	78.5	82.24	76.36	70.16	59.95	8.7	7.7	17.0
Buenos Aires	64.0	67.5	78.52	87.88	50.22	59.30	-5.2	-10.6	-15.3
Dubai	68.7	70.7	93.32	97.63	64.07	69.06	-2.9	-4.4	-7.2
Hong Kong	91.1	89.9	136.76	123.23	124.62	110.75	1.4	11.0	12.5
London	86.8	82.1	145.19	141.65	125.96	116.30	5.7	2.5	8.3
Los Angeles	84.7	83.7	149.35	149.19	126.51	124.93	1.1	0.1	1.3
Madrid	56.5	56.0	74.96	76.47	42.37	42.83	0.9	-2.0	-1.1
New York	90.3	89.3	179.96	176.77	162.54	157.82	1.2	1.8	3.0
Paris	75.6	66.3	172.24	153.06	130.13	101.49	13.9	12.5	28.2
Rome	70.1	71.2	119.82	119.59	84.05	85.11	-1.4	0.2	-1.2
Sydney	84.8	86.4	120.49	133.74	102.18	115.56	-1.9	-9.9	-11.6
Tokyo	86.5	84.9	125.43	121.57	108.51	103.19	1.9	3.2	5.2
Toronto	88.2	85.8	123.38	120.23	108.84	103.13	2.9	2.6	5.5

	Year to Date - August 2018 vs August 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	70.9	70.2	77.51	78.37	54.92	55.05	0.9	-1.1	-0.2
	64.7	64.2	80.74	87.51	52.24	56.17	0.8	-7.7	-7.0
	70.9	70.4	70.06	69.53	49.69	48.93	0.8	0.8	1.5
	70.6	69.6	85.38	85.73	60.29	59.64	1.5	-0.4	1.1
	75.5	74.8	107.23	113.00	81.00	84.58	0.9	-5.1	-4.2

	67.2	66.6	96.36	99.14	64.73	66.04	0.8	-2.8	-2.0
	67.5	67.0	96.33	98.91	65.05	66.27	0.8	-2.6	-1.8
	69.1	70.0	157.17	165.34	108.68	115.81	-1.3	-4.9	-6.2
	59.4	62.1	89.52	92.37	53.15	57.35	-4.4	-3.1	-7.3
	56.6	54.4	70.24	74.82	39.72	40.72	3.9	-6.1	-2.5

	72.1	71.1	98.29	95.39	70.84	67.82	1.4	3.0	4.4
	66.1	65.0	74.38	67.88	49.14	44.15	1.6	9.6	11.3
	76.8	76.3	94.63	92.69	72.69	70.74	0.6	2.1	2.7
	70.9	70.0	106.86	105.28	75.80	73.70	1.3	1.5	2.9
	70.5	69.0	102.41	98.38	72.15	67.89	2.1	4.1	6.3

	62.0	60.9	103.79	110.06	64.32	67.02	1.8	-5.7	-4.0
	64.2	64.2	116.20	128.18	74.56	82.33	-0.1	-9.3	-9.4
	59.1	53.1	68.32	65.20	40.41	34.64	11.3	4.8	16.7
	58.5	58.8	94.66	93.42	55.40	54.88	-0.4	1.3	0.9

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
37,814	10,576	4,812,510	1,883,180
4,442	1,165	302,069	143,870
19,290	6,390	3,205,466	1,226,969
7,627	1,381	945,475	325,663
6,455	1,640	359,500	186,678

75,830	37,899	6,924,055	4,549,542
67,060	36,290	6,113,561	4,278,435
1,962	256	251,565	68,002
1,054	147	64,731	25,847
5,754	1,206	494,198	177,258

70,349	11,852	4,930,465	1,531,578
6,542	899	553,861	158,694
19,279	4,166	1,027,672	466,900
18,575	2,321	1,782,783	358,114
25,953	4,466	1,566,149	547,870

6,605	1,805	894,996	388,788
2,166	932	364,463	235,070
1,492	226	309,665	62,498
2,947	647	220,868	91,220

1,519	525	238,947	89,761
687	221	72,173	44,768
234	52	20,495	7,554
505	262	103,520	74,544
228	130	70,903	49,816
1,599	676	139,487	101,441
1,033	529	103,767	81,438
454	167	50,422	24,637
658	473	120,270	103,434
1,128	345	71,222	29,625
511	103	41,118	16,253
390	245	42,708	36,806
571	198	119,222	55,295
214	147	36,687	32,980

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Global Performance (Data in US Dollars)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ %		ADR		RevPAR		Percent Change from August 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	Occus	Sample	Census	Sample
Asia Pacific	75.7	74.9	102.24	103.54	77.37	77.55	1.0	-1.2	-0.2	70.9	70.2	104.99	100.18	74.40	70.36	0.9	4.8	5.7	37,814	10,576	4,812,510	1,883,180
Central & South Asia	61.7	61.0	94.96	102.96	58.57	62.78	1.2	-7.8	-6.7	64.7	64.2	109.97	111.49	71.16	71.56	0.8	-1.4	-0.6	4,442	1,165	302,069	143,870
Northeastern Asia	77.4	76.3	93.83	94.41	72.58	72.02	1.4	-0.6	0.8	70.9	70.4	94.78	88.95	67.22	62.60	0.8	6.6	7.4	19,290	6,390	3,205,466	1,226,969
Southeastern Asia	74.6	74.6	115.66	111.74	86.27	83.37	0.0	3.5	3.5	70.6	69.6	115.73	109.52	81.72	76.19	1.5	5.7	7.3	7,627	1,381	945,475	325,663
Australia & Oceania	77.3	76.5	139.46	147.13	107.85	112.58	1.1	-5.2	-4.2	75.5	74.8	145.44	144.33	109.87	108.03	0.9	0.8	1.7	6,455	1,640	359,500	186,678
Americas	71.2	70.4	130.13	127.72	92.64	89.95	1.1	1.9	3.0	67.2	66.6	130.07	126.90	87.37	84.53	0.8	2.5	3.4	75,830	37,899	6,924,055	4,549,542
North America	71.7	70.9	130.85	128.18	93.80	90.94	1.0	2.1	3.1	67.5	67.0	129.98	126.63	87.78	84.84	0.8	2.6	3.5	67,060	36,290	6,113,561	4,278,435
Caribbean	66.0	66.3	180.46	172.23	119.04	114.11	-0.4	4.8	4.3	69.1	70.0	213.74	210.70	147.80	147.58	-1.3	1.4	0.1	1,962	256	251,565	68,002
Central America	55.6	58.6	108.33	103.87	60.25	60.85	-5.1	4.3	-1.0	59.4	62.1	121.78	117.80	72.31	73.14	-4.4	3.4	-1.1	1,054	147	64,731	25,847
South America	59.9	57.9	84.20	92.41	50.41	53.50	3.4	-8.9	-5.8	56.6	54.4	95.27	95.56	53.88	52.01	3.9	-0.3	3.6	5,754	1,206	494,198	177,258
Europe	77.9	76.8	135.14	134.91	105.24	103.65	1.4	0.2	1.5	72.1	71.1	132.41	122.35	95.43	86.99	1.4	8.2	9.7	70,349	11,852	4,930,465	1,531,578
Eastern Europe	75.0	74.4	84.60	87.14	63.49	64.82	0.9	-2.9	-2.1	66.1	65.0	99.95	87.10	66.03	56.65	1.6	14.8	16.6	6,542	899	553,861	158,694
Northern Europe	83.3	82.3	128.30	124.19	106.90	102.22	1.2	3.3	4.6	76.8	76.3	127.56	118.81	97.98	90.68	0.6	7.4	8.1	19,279	4,166	1,027,672	466,900
Southern Europe	76.8	77.5	166.66	173.37	127.97	134.36	-0.9	-3.9	-4.8	70.9	70.0	143.58	135.31	101.85	94.72	1.3	6.1	7.5	18,575	2,321	1,782,783	358,114
Western Europe	74.8	72.4	135.17	130.54	101.06	94.49	3.3	3.5	6.9	70.5	69.0	138.24	126.02	97.39	86.96	2.1	9.7	12.0	25,953	4,466	1,566,149	547,870
Middle East/Africa	63.3	62.0	144.89	130.20	91.65	80.67	2.1	11.3	13.6	62.0	60.9	140.89	140.39	87.31	85.49	1.8	0.4	2.1	6,605	1,805	894,996	388,788
Middle East	63.4	62.1	169.59	151.03	107.47	93.83	2.0	12.3	14.5	64.2	64.2	157.81	163.44	101.25	104.98	-0.1	-3.4	-3.5	2,166	932	364,463	235,070
Northern Africa	69.0	66.3	97.35	87.10	67.22	57.73	4.2	11.8	16.4	59.1	53.1	92.35	83.43	54.63	44.33	11.3	10.7	23.2	1,492	226	309,665	62,498
Southern Africa	59.0	58.2	114.62	114.40	67.61	66.58	1.3	0.2	1.5	58.5	58.8	128.63	119.18	75.27	70.02	-0.4	7.9	7.5	2,947	647	220,868	91,220
Markets																						
Beijing	83.8	82.7	94.42	90.23	79.11	74.60	1.3	4.6	6.0	77.0	74.8	94.36	83.59	72.67	62.50	3.0	12.9	16.3	1,519	525	238,947	89,761
Berlin	85.3	78.5	107.05	98.68	91.33	77.47	8.7	8.5	17.9	76.8	75.9	113.59	104.14	87.28	79.07	1.2	9.1	10.4	687	221	72,173	44,768
Buenos Aires	64.0	67.5	102.21	113.55	65.37	76.63	-5.2	-10.0	-14.7	66.3	65.3	120.82	119.26	80.09	77.85	1.6	1.3	2.9	234	52	20,495	7,554
Dubai	68.7	70.7	121.47	126.16	83.40	89.24	-2.9	-3.7	-6.5	74.0	75.4	171.32	181.20	126.84	136.54	-1.8	-5.4	-7.1	505	262	103,520	74,544
Hong Kong	91.1	89.9	178.02	159.24	162.22	143.11	1.4	11.8	13.4	88.6	87.1	181.72	164.81	161.07	143.48	1.8	10.3	12.3	228	130	70,903	49,816
London	86.8	82.1	188.99	183.04	163.96	150.28	5.7	3.2	9.1	82.0	81.1	196.68	186.33	161.22	151.20	1.0	5.6	6.6	1,599	676	139,487	101,441
Los Angeles	84.7	83.7	194.40	192.78	164.67	161.44	1.1	0.8	2.0	81.1	81.8	182.96	178.23	148.46	145.72	-0.8	2.7	1.9	1,033	529	103,767	81,438
Madrid	56.5	56.0	97.58	98.81	55.15	55.35	0.9	-1.3	-0.4	71.8	70.5	124.64	115.34	89.49	81.33	1.8	8.1	10.0	454	167	50,422	24,637
New York	90.3	89.3	234.24	228.42	211.57	203.93	1.2	2.5	3.7	86.4	85.3	239.99	232.61	207.41	198.33	1.4	3.2	4.6	658	473	120,270	103,434
Paris	75.6	66.3	224.20	197.78	169.39	131.15	13.9	13.4	29.2	77.8	73.9	250.18	213.37	194.64	157.78	5.2	17.3	23.4	1,128	345	71,222	29,625
Rome	70.1	71.2	155.97	154.54	109.41	109.98	-1.4	0.9	-0.5	71.7	70.9	177.35	162.71	127.13	115.40	1.1	9.0	10.2	511	103	41,118	16,253
Sydney	84.8	86.4	156.84	172.82	133.00	149.33	-1.9	-9.2	-10.9	84.1	85.8	169.59	171.07	142.63	146.71	-1.9	-0.9	-2.8	390	245	42,708	36,806
Tokyo	86.5	84.9	163.26	157.09	141.25	133.34	1.9	3.9	5.9	87.1	85.5	170.06	161.71	148.14	138.18	1.9	5.2	7.2	571	198	119,222	55,295
Toronto	88.2	85.8	160.59	155.36	141.68	133.26	2.9	3.4	6.3	77.9	76.1	149.46	137.99	116.50	104.96	2.5	8.3	11.0	214	147	36,687	32,980

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Country Performance (Data in Local Currency)

For the Month of: August 2018

Countries	August 2018 vs August 2017									August 2018		Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	83.3	81.9	104.28	101.31	86.90	83.02	1.7	2.9	4.7	EUR	0.85606	73.2	72.4	100.54	98.97	73.64	71.68	1.1	1.6	2.7	1,704	207	106,508	32,174
Belgium	70.2	66.0	86.82	81.31	60.92	53.63	6.4	6.8	13.6	EUR	0.85606	72.1	68.8	103.77	97.99	74.84	67.42	4.8	5.9	11.0	934	161	53,313	23,029
Bulgaria	59.0	65.1	141.34	128.19	83.34	83.40	-9.4	10.3	-0.1	BGN	1.67432	61.2	62.1	161.03	137.72	98.52	85.52	-1.5	16.9	15.2	556	20	66,207	3,380
Croatia	89.8	86.4	1583.53	1602.95	1422.07	1385.72	3.9	-1.2	2.6	HRK	6.36802	65.8	63.9	1123.29	1085.65	739.49	693.26	3.1	3.5	6.7	431	17	59,142	3,686
Czech Republic	83.3	85.3	2061.50	1989.59	1717.62	1698.05	-2.4	3.6	1.2	CZK	22.04558	72.6	73.4	2097.36	2103.46	1522.65	1544.49	-1.1	-0.3	-1.4	1,010	126	62,116	19,249
Estonia	84.1	86.6	92.58	84.00	77.87	72.77	-2.9	10.2	7.0	EUR	0.85606	71.5	69.7	85.50	79.98	61.09	55.74	2.5	6.9	9.6	152	12	11,921	3,194
Finland	70.6	75.9	106.86	107.70	75.49	81.77	-7.0	-0.8	-7.7	EUR	0.85606	64.9	65.7	102.38	101.25	66.40	66.54	-1.3	1.1	-0.2	578	113	48,852	18,986
France	71.6	68.4	128.54	118.05	92.08	80.76	4.7	8.9	14.0	EUR	0.85606	68.5	65.9	120.86	112.60	82.73	74.16	3.9	7.3	11.6	8,612	1,918	525,138	156,131
Germany	74.1	71.9	95.67	89.90	70.90	64.60	3.1	6.4	9.7	EUR	0.85606	70.5	70.0	99.49	98.32	70.11	68.86	0.6	1.2	1.8	9,991	1,390	637,594	235,132
Greece	78.6	82.6	174.36	158.58	137.02	130.93	-4.8	10.0	4.7	EUR	0.85606	71.0	72.7	134.34	122.88	95.38	89.39	-2.4	9.3	6.7	1,953	99	177,401	14,679
Hungary	91.7	86.5	27808.49	25793.78	25502.10	22317.07	6.0	7.8	14.3	HUF	279.44	77.5	76.7	26306.63	25420.72	20398.63	19490.12	1.1	3.5	4.7	702	75	48,457	13,644
Ireland	89.7	90.7	148.83	134.85	133.45	122.31	-1.1	10.4	9.1	EUR	0.85606	79.6	78.8	133.73	123.72	106.39	97.46	1.0	8.1	9.2	1,121	209	66,722	28,755
Israel	72.7	72.7	970.39	877.72	705.49	637.86	0.0	10.6	10.6	ILS	3.61196	71.6	69.8	798.76	738.45	571.61	515.40	2.5	8.2	10.9	359	34	49,192	9,135
Italy	66.6	67.0	168.98	166.96	112.58	111.80	-0.5	1.2	0.7	EUR	0.85606	69.1	68.1	146.44	144.19	101.16	98.25	1.4	1.6	3.0	6,513	728	369,020	83,870
Latvia	89.4	85.2	82.71	72.01	73.92	61.34	4.9	14.8	20.5	EUR	0.85606	70.5	67.6	74.61	68.43	52.60	46.29	4.2	9.0	13.6	133	30	9,583	3,852
Lithuania	81.6	79.8	63.81	59.69	52.08	47.62	2.3	6.9	9.4	EUR	0.85606	67.7	68.4	63.43	59.73	42.94	40.86	-1.0	6.2	5.1	145	28	8,869	3,556
Malta	90.5	89.6	177.85	173.94	160.94	155.84	1.0	2.2	3.3	EUR	0.85606	76.1	76.0	144.34	140.28	109.84	106.67	0.1	2.9	3.0	140	17	19,287	4,236
Netherlands	81.3	82.2	113.49	106.44	92.28	87.47	-1.1	6.6	5.5	EUR	0.85606	75.6	74.5	123.08	115.62	93.09	86.10	1.6	6.5	8.1	2,070	390	122,630	58,620
Poland	77.2	79.4	288.68	277.29	222.93	220.27	-2.8	4.1	1.2	PLN	3.6752	70.4	71.1	288.02	281.31	202.75	200.06	-1.0	2.4	1.3	1,003	216	79,314	32,989
Portugal	86.3	88.4	151.80	146.61	130.99	129.59	-2.4	3.5	1.1	EUR	0.85606	70.3	71.1	117.13	108.71	82.32	77.25	-1.1	7.7	6.6	1,362	203	117,507	30,628
Romania	72.9	71.5	312.16	307.69	227.57	219.98	2.0	1.5	3.5	RON	3.97416	68.2	68.2	333.76	311.88	227.74	212.60	0.1	7.0	7.1	375	51	28,826	7,545
Russia	74.0	70.6	5256.73	4927.00	3889.29	3476.98	4.8	6.7	11.9	RUB	68.13301	63.0	60.2	7148.34	5262.16	4500.63	3166.17	4.6	35.8	42.1	1,809	261	179,453	57,192
Slovakia	67.1	72.8	64.30	62.43	43.18	45.47	-7.8	3.0	-5.0	EUR	0.85606	63.9	65.8	67.35	63.74	43.03	41.92	-2.9	5.7	2.6	330	34	18,952	3,798
Spain	80.3	81.4	139.46	145.47	111.98	118.39	-1.3	-4.1	-5.4	EUR	0.85606	74.1	74.9	115.54	116.35	85.58	87.16	-1.1	-0.7	-1.8	4,923	853	609,697	147,247
Switzerland	76.7	73.7	216.82	213.59	166.30	157.32	4.1	1.5	5.7	CHF	0.97022	67.9	66.2	221.27	219.61	150.30	145.42	2.6	0.8	3.4	2,517	379	112,394	38,555
Turkey	76.2	75.2	664.05	352.12	506.17	264.72	1.4	88.6	91.2	TRY	6.6245	66.4	58.5	401.09	271.18	266.22	158.59	13.5	47.9	67.9	1,799	319	282,959	56,031
United Kingdom	83.4	81.9	95.32	92.50	79.47	75.73	1.8	3.0	4.9	GBP	0.76824	77.5	77.0	92.71	91.22	71.83	70.27	0.6	1.6	2.2	14,617	3,690	658,603	390,731

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Country Performance (Data in Euros)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	77.9	76.8	115.69	113.07	90.09	86.87	1.4	2.3	3.7	72.1	71.1	111.16	109.01	80.12	77.51	1.4	2.0	3.4	70,349	11,852	4,930,465	1,531,578
Countries																						
Austria	83.3	81.9	104.28	101.31	86.90	83.02	1.7	2.9	4.7	73.2	72.4	100.54	98.97	73.64	71.68	1.1	1.6	2.7	1,704	207	106,508	32,174
Belgium	70.2	66.0	86.82	81.31	60.92	53.63	6.4	6.8	13.6	72.1	68.8	103.77	97.99	74.84	67.42	4.8	5.9	11.0	934	161	53,313	23,029
Bulgaria	59.0	65.1	72.26	65.56	42.61	42.65	-9.4	10.2	-0.1	61.2	62.1	82.32	70.42	50.36	43.73	-1.5	16.9	15.2	556	20	66,207	3,380
Croatia	89.8	86.4	212.88	216.24	191.17	186.94	3.9	-1.6	2.3	65.8	63.9	151.56	146.37	99.77	93.46	3.1	3.5	6.7	431	17	59,142	3,686
Czech Republic	83.3	85.3	80.05	76.32	66.70	65.14	-2.4	4.9	2.4	72.6	73.4	81.78	79.34	59.37	58.26	-1.1	3.1	1.9	1,010	126	62,116	19,249
Estonia	84.1	86.6	92.58	84.00	77.87	72.77	-2.9	10.2	7.0	71.5	69.7	85.50	79.98	61.09	55.74	2.5	6.9	9.6	152	12	11,921	3,194
Finland	70.6	75.9	106.86	107.70	75.49	81.77	-7.0	-0.8	-7.7	64.9	65.7	102.38	101.25	66.40	66.54	-1.3	1.1	-0.2	578	113	48,852	18,986
France	71.6	68.4	128.54	118.05	92.08	80.76	4.7	8.9	14.0	68.5	65.9	120.86	112.60	82.73	74.16	3.9	7.3	11.6	8,612	1,918	525,138	156,131
Germany	74.1	71.9	95.67	89.90	70.90	64.60	3.1	6.4	9.7	70.5	70.0	99.49	98.32	70.11	68.86	0.6	1.2	1.8	9,991	1,390	637,594	235,132
Greece	78.6	82.6	174.36	158.58	137.02	130.93	-4.8	10.0	4.7	71.0	72.7	134.34	122.88	95.38	89.39	-2.4	9.3	6.7	1,953	99	177,401	14,679
Hungary	91.7	86.5	85.19	84.35	78.13	72.98	6.0	1.0	7.1	77.5	76.7	82.23	82.46	63.76	63.22	1.1	-0.3	0.9	702	75	48,457	13,644
Ireland	89.7	90.7	148.83	134.85	133.45	122.31	-1.1	10.4	9.1	79.6	78.8	133.73	123.72	106.39	97.46	1.0	8.1	9.2	1,121	209	66,722	28,755
Israel	72.7	72.7	229.99	205.40	167.21	149.27	0.0	12.0	12.0	71.6	69.8	187.57	183.04	134.23	127.75	2.5	2.5	5.1	359	34	49,192	9,135
Italy	66.6	67.0	168.98	166.96	112.58	111.80	-0.5	1.2	0.7	69.1	68.1	146.44	144.19	101.16	98.25	1.4	1.6	3.0	6,513	728	369,020	83,870
Latvia	89.4	85.2	82.71	72.01	73.92	61.34	4.9	14.8	20.5	70.5	67.6	74.61	68.43	52.60	46.29	4.2	9.0	13.6	133	30	9,583	3,852
Lithuania	81.6	79.8	63.81	59.69	52.08	47.62	2.3	6.9	9.4	67.7	68.4	63.43	59.73	42.94	40.86	-1.0	6.2	5.1	145	28	8,869	3,556
Malta	90.5	89.6	177.85	173.94	160.94	155.84	1.0	2.2	3.3	76.1	76.0	144.34	140.28	109.84	106.67	0.1	2.9	3.0	140	17	19,287	4,236
Netherlands	81.3	82.2	113.49	106.44	92.28	87.47	-1.1	6.6	5.5	75.6	74.5	123.08	115.62	93.09	86.10	1.6	6.5	8.1	2,070	390	122,630	58,620
Poland	77.2	79.4	67.24	65.14	51.93	51.75	-2.8	3.2	0.4	70.4	71.1	67.57	66.28	47.57	47.13	-1.0	1.9	0.9	1,003	216	79,314	32,989
Portugal	86.3	88.4	151.80	146.61	130.99	129.59	-2.4	3.5	1.1	70.3	71.1	117.13	108.71	82.32	77.25	-1.1	7.7	6.6	1,362	203	117,507	30,628
Romania	72.9	71.5	67.24	67.00	49.02	47.90	2.0	0.4	2.3	68.2	68.2	71.77	68.51	48.97	46.70	0.1	4.8	4.9	375	51	28,826	7,545
Russia	74.0	70.6	66.05	70.45	48.87	49.72	4.8	-6.2	-1.7	63.0	60.2	97.80	80.65	61.57	48.53	4.6	21.3	26.9	1,809	261	179,453	57,192
Slovakia	67.1	72.8	64.30	62.43	43.18	45.47	-7.8	3.0	-5.0	63.9	65.8	67.35	63.74	43.03	41.92	-2.9	5.7	2.6	330	34	18,952	3,798
Spain	80.3	81.4	139.46	145.47	111.98	118.39	-1.3	-4.1	-5.4	74.1	74.9	115.54	116.35	85.58	87.16	-1.1	-0.7	-1.8	4,923	853	609,697	147,247
Switzerland	76.7	73.7	191.31	186.74	146.73	137.55	4.1	2.4	6.7	67.9	66.2	190.92	200.47	129.68	132.75	2.6	-4.8	-2.3	2,517	379	112,394	38,555
Turkey	76.2	75.2	85.81	85.51	65.41	64.29	1.4	0.3	1.7	66.4	58.5	71.66	67.48	47.56	39.46	13.5	6.2	20.5	1,799	319	282,959	56,031
United Kingdom	83.4	81.9	106.21	100.18	88.56	82.02	1.8	6.0	8.0	77.5	77.0	104.87	104.40	81.25	80.42	0.6	0.5	1.0	14,617	3,690	658,603	390,731

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Country Performance (Data in British Pounds)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	77.9	76.8	103.82	104.40	80.85	80.22	1.4	-0.6	0.8	72.1	71.1	98.29	95.39	70.84	67.82	1.4	3.0	4.4	70,349	11,852	4,930,465	1,531,578
Countries																						
Austria	83.3	81.9	93.58	93.55	77.99	76.66	1.7	0.0	1.7	73.2	72.4	88.88	86.53	65.10	62.68	1.1	2.7	3.9	1,704	207	106,508	32,174
Belgium	70.2	66.0	77.91	75.08	54.67	49.52	6.4	3.8	10.4	72.1	68.8	91.64	85.32	66.09	58.70	4.8	7.4	12.6	934	161	53,313	23,029
Bulgaria	59.0	65.1	64.85	60.54	38.24	39.39	-9.4	7.1	-2.9	61.2	62.1	72.74	61.51	44.50	38.20	-1.5	18.2	16.5	556	20	66,207	3,380
Croatia	89.8	86.4	191.04	199.67	171.56	172.61	3.9	-4.3	-0.6	65.8	63.9	134.53	130.28	88.57	83.19	3.1	3.3	6.5	431	17	59,142	3,686
Czech Republic	83.3	85.3	71.84	70.47	59.86	60.14	-2.4	1.9	-0.5	72.6	73.4	72.28	69.44	52.47	50.99	-1.1	4.1	2.9	1,010	126	62,116	19,249
Estonia	84.1	86.6	83.08	77.56	69.88	67.20	-2.9	7.1	4.0	71.5	69.7	75.65	70.25	54.05	48.96	2.5	7.7	10.4	152	12	11,921	3,194
Finland	70.6	75.9	95.90	99.45	67.74	75.50	-7.0	-3.6	-10.3	64.9	65.7	90.49	88.63	58.68	58.24	-1.3	2.1	0.8	578	113	48,852	18,986
France	71.6	68.4	115.35	109.00	82.63	74.57	4.7	5.8	10.8	68.5	65.9	106.86	98.53	73.15	64.89	3.9	8.5	12.7	8,612	1,918	525,138	156,131
Germany	74.1	71.9	85.86	83.01	63.62	59.65	3.1	3.4	6.7	70.5	70.0	87.91	85.78	61.95	60.08	0.6	2.5	3.1	9,991	1,390	637,594	235,132
Greece	78.6	82.6	156.48	146.43	122.97	120.90	-4.8	6.9	1.7	71.0	72.7	119.00	108.40	84.49	78.85	-2.4	9.8	7.1	1,953	99	177,401	14,679
Hungary	91.7	86.5	76.45	77.88	70.11	67.39	6.0	-1.8	4.0	77.5	76.7	72.72	72.34	56.39	55.46	1.1	0.5	1.7	702	75	48,457	13,644
Ireland	89.7	90.7	133.56	124.51	119.76	112.94	-1.1	7.3	6.0	79.6	78.8	118.28	108.48	94.09	85.46	1.0	9.0	10.1	1,121	209	66,722	28,755
Israel	72.7	72.7	206.40	189.66	150.05	137.83	0.0	8.8	8.9	71.6	69.8	165.80	160.08	118.65	111.73	2.5	3.6	6.2	359	34	49,192	9,135
Italy	66.6	67.0	151.64	154.16	101.03	103.23	-0.5	-1.6	-2.1	69.1	68.1	129.49	126.38	89.46	86.11	1.4	2.5	3.9	6,513	728	369,020	83,870
Latvia	89.4	85.2	74.22	66.49	66.33	56.64	4.9	11.6	17.1	70.5	67.6	66.04	60.13	46.55	40.67	4.2	9.8	14.5	133	30	9,583	3,852
Lithuania	81.6	79.8	57.26	55.11	46.74	43.97	2.3	3.9	6.3	67.7	68.4	56.09	52.30	37.97	35.78	-1.0	7.3	6.1	145	28	8,869	3,556
Malta	90.5	89.6	159.61	160.61	144.43	143.90	1.0	-0.6	0.4	76.1	76.0	127.76	123.34	97.22	93.79	0.1	3.6	3.7	140	17	19,287	4,236
Netherlands	81.3	82.2	101.84	98.28	82.82	80.77	-1.1	3.6	2.5	75.6	74.5	108.76	100.95	82.26	75.17	1.6	7.7	9.4	2,070	390	122,630	58,620
Poland	77.2	79.4	60.34	60.15	46.60	47.78	-2.8	0.3	-2.5	70.4	71.1	59.72	58.00	42.04	41.25	-1.0	3.0	1.9	1,003	216	79,314	32,989
Portugal	86.3	88.4	136.23	135.37	117.55	119.66	-2.4	0.6	-1.8	70.3	71.1	103.72	95.81	72.89	68.08	-1.1	8.3	7.1	1,362	203	117,507	30,628
Romania	72.9	71.5	60.34	61.86	43.99	44.23	2.0	-2.5	-0.5	68.2	68.2	63.41	59.88	43.27	40.82	0.1	5.9	6.0	375	51	28,826	7,545
Russia	74.0	70.6	59.27	65.05	43.85	45.91	4.8	-8.9	-4.5	63.0	60.2	86.53	70.51	54.48	42.43	4.6	22.7	28.4	1,809	261	179,453	57,192
Slovakia	67.1	72.8	57.70	57.64	38.75	41.98	-7.8	0.1	-7.7	63.9	65.8	59.49	55.69	38.01	36.62	-2.9	6.8	3.8	330	34	18,952	3,798
Spain	80.3	81.4	125.15	134.32	100.50	109.32	-1.3	-6.8	-8.1	74.1	74.9	102.22	102.11	75.72	76.49	-1.1	0.1	-1.0	4,923	853	609,697	147,247
Switzerland	76.7	73.7	171.68	172.43	131.68	127.01	4.1	-0.4	3.7	67.9	66.2	168.77	175.14	114.63	115.97	2.6	-3.6	-1.2	2,517	379	112,394	38,555
Turkey	76.2	75.2	77.01	78.96	58.70	59.36	1.4	-2.5	-1.1	66.4	58.5	63.42	59.34	42.09	34.70	13.5	6.9	21.3	1,799	319	282,959	56,031
United Kingdom	83.4	81.9	95.32	92.50	79.47	75.73	1.8	3.0	4.9	77.5	77.0	92.71	91.22	71.83	70.27	0.6	1.6	2.2	14,617	3,690	658,603	390,731

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Country Performance (Data in US Dollars)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	77.9	76.8	135.14	134.91	105.24	103.65	1.4	0.2	1.5	72.1	71.1	132.41	122.35	95.43	86.99	1.4	8.2	9.7	70,349	11,852	4,930,465	1,531,578
Countries																						
Austria	83.3	81.9	121.81	120.88	101.51	99.06	1.7	0.8	2.5	73.2	72.4	119.91	110.91	87.82	80.33	1.1	8.1	9.3	1,704	207	106,508	32,174
Belgium	70.2	66.0	101.42	97.02	71.17	63.99	6.4	4.5	11.2	72.1	68.8	124.02	109.15	89.44	75.10	4.8	13.6	19.1	934	161	53,313	23,029
Bulgaria	59.0	65.1	84.41	78.23	49.77	50.89	-9.4	7.9	-2.2	61.2	62.1	98.27	78.77	60.12	48.91	-1.5	24.8	22.9	556	20	66,207	3,380
Croatia	89.8	86.4	248.67	258.02	223.31	223.05	3.9	-3.6	0.1	65.8	63.9	178.18	168.67	117.30	107.71	3.1	5.6	8.9	431	17	59,142	3,686
Czech Republic	83.3	85.3	93.51	91.06	77.91	77.72	-2.4	2.7	0.2	72.6	73.4	97.25	89.21	70.60	65.50	-1.1	9.0	7.8	1,010	126	62,116	19,249
Estonia	84.1	86.6	108.14	100.22	90.96	86.83	-2.9	7.9	4.8	71.5	69.7	101.55	90.34	72.56	62.96	2.5	12.4	15.2	152	12	11,921	3,194
Finland	70.6	75.9	124.83	128.51	88.18	97.56	-7.0	-2.9	-9.6	64.9	65.7	122.20	113.51	79.25	74.60	-1.3	7.7	6.2	578	113	48,852	18,986
France	71.6	68.4	150.15	140.85	107.56	96.36	4.7	6.6	11.6	68.5	65.9	143.93	126.39	98.52	83.24	3.9	13.9	18.4	8,612	1,918	525,138	156,131
Germany	74.1	71.9	111.76	107.27	82.82	77.08	3.1	4.2	7.4	70.5	70.0	118.87	109.76	83.77	76.87	0.6	8.3	9.0	9,991	1,390	637,594	235,132
Greece	78.6	82.6	203.68	189.22	160.06	156.23	-4.8	7.6	2.5	71.0	72.7	158.90	139.71	112.82	101.63	-2.4	13.7	11.0	1,953	99	177,401	14,679
Hungary	91.7	86.5	99.52	100.64	91.26	87.08	6.0	-1.1	4.8	77.5	76.7	97.71	93.06	75.77	71.35	1.1	5.0	6.2	702	75	48,457	13,644
Ireland	89.7	90.7	173.85	160.90	155.89	145.94	-1.1	8.0	6.8	79.6	78.8	158.97	139.31	126.46	109.74	1.0	14.1	15.2	1,121	209	66,722	28,755
Israel	72.7	72.7	268.66	245.08	195.32	178.11	0.0	9.6	9.7	71.6	69.8	223.42	205.48	159.89	143.41	2.5	8.7	11.5	359	34	49,192	9,135
Italy	66.6	67.0	197.39	199.21	131.51	133.40	-0.5	-0.9	-1.4	69.1	68.1	173.98	162.50	120.19	110.73	1.4	7.1	8.5	6,513	728	369,020	83,870
Latvia	89.4	85.2	96.61	85.92	86.35	73.19	4.9	12.4	18.0	70.5	67.6	88.48	77.36	62.37	52.33	4.2	14.4	19.2	133	30	9,583	3,852
Lithuania	81.6	79.8	74.54	71.22	60.84	56.82	2.3	4.7	7.1	67.7	68.4	75.36	67.12	51.02	45.91	-1.0	12.3	11.1	145	28	8,869	3,556
Malta	90.5	89.6	207.76	207.54	188.00	185.95	1.0	0.1	1.1	76.1	76.0	171.04	158.77	130.16	120.72	0.1	7.7	7.8	140	17	19,287	4,236
Netherlands	81.3	82.2	132.57	127.00	107.80	104.37	-1.1	4.4	3.3	75.6	74.5	146.68	129.47	110.94	96.41	1.6	13.3	15.1	2,070	390	122,630	58,620
Poland	77.2	79.4	78.55	77.72	60.66	61.74	-2.8	1.1	-1.8	70.4	71.1	80.49	74.42	56.66	52.93	-1.0	8.1	7.0	1,003	216	79,314	32,989
Portugal	86.3	88.4	177.32	174.93	153.01	154.62	-2.4	1.4	-1.0	70.3	71.1	138.80	123.37	97.54	87.67	-1.1	12.5	11.3	1,362	203	117,507	30,628
Romania	72.9	71.5	78.55	79.94	57.26	57.15	2.0	-1.7	0.2	68.2	68.2	85.56	76.73	58.38	52.30	0.1	11.5	11.6	375	51	28,826	7,545
Russia	74.0	70.6	77.15	84.06	57.08	59.32	4.8	-8.2	-3.8	63.0	60.2	115.89	90.40	72.96	54.39	4.6	28.2	34.1	1,809	261	179,453	57,192
Slovakia	67.1	72.8	75.11	74.49	50.43	54.25	-7.8	0.8	-7.0	63.9	65.8	80.41	71.35	51.37	46.92	-2.9	12.7	9.5	330	34	18,952	3,798
Spain	80.3	81.4	162.91	173.57	130.81	141.26	-1.3	-6.1	-7.4	74.1	74.9	137.52	131.10	101.86	98.22	-1.1	4.9	3.7	4,923	853	609,697	147,247
Switzerland	76.7	73.7	223.48	222.82	171.41	164.12	4.1	0.3	4.4	67.9	66.2	228.16	223.90	154.98	148.26	2.6	1.9	4.5	2,517	379	112,394	38,555
Turkey	76.2	75.2	100.24	102.03	76.41	76.71	1.4	-1.8	-0.4	66.4	58.5	85.39	76.22	56.67	44.58	13.5	12.0	27.1	1,799	319	282,959	56,031
United Kingdom	83.4	81.9	124.07	119.53	103.45	97.86	1.8	3.8	5.7	77.5	77.0	125.01	116.91	96.86	90.06	0.6	6.9	7.6	14,617	3,690	658,603	390,731

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Market Performance (Data in Local Currency)

For the Month of: August 2018

Markets	August 2018 vs August 2017										August 2018		Year to Date - August 2018 vs August 2017										Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2017			Currency	Exchange	Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms			
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	ISO Code	Rate to USD	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample		
Amsterdam	87.8	88.6	137.04	129.46	120.31	114.66	-0.9	5.9	4.9	EUR	0.85606	82.2	81.5	150.77	141.00	123.86	114.98	0.7	6.9	7.7	398	153	39,660	29,399		
Athens	77.6	81.5	133.85	127.56	103.83	103.96	-4.8	4.9	-0.1	EUR	0.85606	74.8	75.4	127.64	119.12	95.48	89.76	-0.7	7.2	6.4	236	51	20,381	7,584		
Baku	78.2	75.7	190.41	174.49	148.89	132.02	3.4	9.1	12.8	AZN	1.70125	63.6	58.7	195.21	185.32	124.22	108.78	8.4	5.3	14.2	62	15	5,946	3,467		
Barcelona	84.7	87.1	139.31	165.93	118.01	144.47	-2.7	-16.0	-18.3	EUR	0.85606	77.3	80.7	140.19	146.11	108.31	117.96	-4.3	-4.1	-8.2	620	143	60,755	21,376		
Belgrade	67.1	63.1	8610.90	8055.24	5774.47	5082.96	6.3	6.9	13.6	RSD	101.2223	60.0	64.5	9651.29	8866.59	5792.31	5715.42	-6.9	8.9	1.3	74	13	6,055	2,322		
Berlin	85.3	78.5	91.64	82.70	78.19	64.93	8.7	10.8	20.4	EUR	0.85606	76.8	75.9	95.20	93.17	73.15	70.75	1.2	2.2	3.4	687	221	72,173	44,768		
Bratislava	67.6	75.9	61.79	60.36	41.79	45.79	-10.8	2.4	-8.7	EUR	0.85606	64.9	68.5	66.14	62.22	42.93	42.64	-5.3	6.3	0.7	70	25	5,109	3,090		
Brussels	65.7	59.9	85.58	79.32	56.25	47.54	9.7	7.9	18.3	EUR	0.85606	70.5	66.0	111.30	104.87	78.50	69.18	6.9	6.1	13.5	242	80	22,376	14,308		
Bucharest	71.2	71.8	320.71	322.99	228.29	231.83	-0.8	-0.7	-1.5	RON	3.97416	70.9	71.5	359.01	338.85	254.70	242.31	-0.8	6.0	5.1	102	29	9,698	5,329		
Budapest	92.3	86.6	28669.52	26352.39	26462.64	22819.79	6.6	8.8	16.0	HUF	279.44	78.1	76.8	27058.45	25999.02	21123.96	19967.69	1.6	4.1	5.8	236	68	21,397	12,561		
Copenhagen	93.1	91.1	1288.85	1183.78	1199.77	1078.89	2.1	8.9	11.2	DKK	6.38337	79.7	80.0	1092.24	1053.98	871.05	843.59	-0.4	3.6	3.3	118	24	17,859	4,313		
Dublin	89.2	91.2	157.41	142.25	140.48	129.75	-2.2	10.7	8.3	EUR	0.85606	84.0	83.3	145.27	135.35	122.08	112.81	0.8	7.3	8.2	223	104	22,220	17,567		
Edinburgh	92.4	93.6	162.82	158.15	150.37	148.02	-1.3	3.0	1.6	GBP	0.76824	81.8	83.2	107.69	106.31	88.12	88.49	-1.7	1.3	-0.4	213	117	14,866	12,633		
Frankfurt Centre	67.3	65.5	95.55	95.26	64.30	62.38	2.8	0.3	3.1	EUR	0.85606	69.1	68.1	119.49	117.40	82.54	79.90	1.5	1.8	3.3	164	68	21,132	14,161		
Geneva Area	74.0	72.2	262.23	287.92	194.00	207.77	2.5	-8.9	-6.6	CHF	0.97022	72.0	71.0	266.31	280.15	191.76	198.99	1.4	-4.9	-3.6	106	45	9,793	6,378		
Helsinki	81.1	82.9	117.16	116.59	94.98	96.62	-2.2	0.5	-1.7	EUR	0.85606	71.1	69.5	109.09	106.86	77.59	74.29	2.3	2.1	4.4	92	54	14,359	9,970		
Istanbul	83.8	82.7	691.96	352.22	580.09	291.38	1.3	96.5	99.1	TRY	6.6245	70.8	60.2	451.91	298.91	320.06	179.87	17.7	51.2	77.9	534	159	59,168	30,397		
Lisbon	84.0	86.3	120.21	112.75	101.01	97.27	-2.6	6.6	3.8	EUR	0.85606	77.9	77.3	122.91	109.43	95.78	84.56	0.8	12.3	13.3	183	56	19,866	9,255		
London	86.8	82.1	145.19	141.65	125.96	116.30	5.7	2.5	8.3	GBP	0.76824	82.0	81.1	145.83	145.42	119.53	118.00	1.0	0.3	1.3	1,599	676	139,487	101,441		
Madrid	56.5	56.0	83.53	82.81	47.21	46.39	0.9	0.9	1.8	EUR	0.85606	71.8	70.5	104.22	103.54	74.82	73.00	1.8	0.7	2.5	454	167	50,422	24,637		
Manchester Centre	79.3	76.0	72.40	72.16	57.40	54.83	4.4	0.3	4.7	GBP	0.76824	77.6	77.7	76.74	76.86	59.57	59.75	-0.1	-0.2	-0.3	177	99	17,733	14,765		
Milan	52.6	51.4	118.63	108.62	62.42	55.82	2.4	9.2	11.8	EUR	0.85606	69.5	68.5	141.73	134.50	98.50	92.09	1.5	5.4	7.0	409	132	32,726	18,524		
Moscow	80.1	75.0	5092.84	4723.10	4079.44	3542.08	6.8	7.8	15.2	RUB	68.13301	72.6	67.6	8180.89	5245.09	5938.26	3544.43	7.4	56.0	67.5	334	105	50,815	24,860		
Paris	75.6	66.3	191.93	165.76	145.01	109.92	13.9	15.8	31.9	EUR	0.85606	77.8	73.9	209.79	190.81	163.22	141.09	5.2	10.0	15.7	1,128	345	71,222	29,625		
Prague	89.5	91.2	2210.19	2098.90	1978.81	1914.72	-1.9	5.3	3.3	CZK	22.04558	77.0	78.2	2264.83	2247.56	1743.03	1756.65	-1.5	0.8	-0.8	516	93	35,491	14,593		
Riga	90.0	86.0	77.96	66.34	70.18	57.03	4.7	17.5	23.1	EUR	0.85606	71.5	68.9	72.32	65.00	51.70	44.78	3.7	11.3	15.4	102	28	7,702	3,609		
Rome	70.1	71.2	133.52	129.52	93.66	92.17	-1.4	3.1	1.6	EUR	0.85606	71.7	70.9	149.18	144.87	106.94	102.74	1.1	3.0	4.1	511	103	41,118	16,253		
Saint Petersburg	84.1	83.2	6038.99	5310.09	5081.01	4420.10	1.1	13.7	15.0	RUB	68.13301	59.7	62.9	8007.21	6294.64	4784.09	3960.03	-5.0	27.2	20.8	245	46	23,602	12,075		
Sofia	53.7	61.0	144.52	128.70	77.57	78.47	-12.0	12.3	-1.1	BGN	1.67432	61.4	62.8	167.61	139.37	102.83	87.56	-2.3	20.3	17.4	86	15	7,408	2,604		
Tallinn	84.1	86.6	92.58	84.00	77.87	72.77	-2.9	10.2	7.0	EUR	0.85606	71.4	69.7	85.48	79.96	61.05	55.70	2.5	6.9	9.6	73	12	7,181	3,194		
Tel Aviv	74.9	71.9	1119.88	943.72	839.08	678.53	4.2	18.7	23.7	ILS	3.61196	75.3	73.0	944.23	889.49	711.05	649.27	3.2	6.2	9.5	75	14	9,773	3,924		
Vienna	84.9	81.8	91.55	87.02	77.72	71.20	3.8	5.2	9.2	EUR	0.85606	74.3	72.9	95.45	93.92	70.91	68.50	1.9	1.6	3.5	376	128	34,767	22,551		
Vilnius	80.6	79.8	67.24	61.21	54.20	48.87	1.0	9.8	10.9	EUR	0.85606	68.1	68.8	67.51	62.66	46.00	43.11	-1.0	7.7	6.7	61	22	4,772	2,811		
Warsaw	78.3	82.0	286.09	272.29	224.10	223.31	-4.5	5.1	0.4	PLN	3.6752	74.7	77.9	314.69	308.48	235.01	240.19	-4.1	2.0	-2.2	104	54	15,680	11,986		
Zurich	85.5	79.3	232.28	224.44	198.57	177.91	7.8	3.5	11.6	CHF	0.97022	75.3	73.0	229.96	223.17	173.15	162.84	3.2	3.0	6.3	117	65	9,172	7,174		

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Market Performance (Data in Euros)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	77.9	76.8	115.69	113.07	90.09	86.87	1.4	2.3	3.7	72.1	71.1	111.16	109.01	80.12	77.51	1.4	2.0	3.4	70,349	11,852	4,930,465	1,531,578
Markets																						
Amsterdam	87.8	88.6	137.04	129.46	120.31	114.66	-0.9	5.9	4.9	82.2	81.5	150.77	141.00	123.86	114.98	0.7	6.9	7.7	398	153	39,660	29,399
Athens	77.6	81.5	133.85	127.56	103.83	103.96	-4.8	4.9	-0.1	74.8	75.4	127.64	119.12	95.48	89.76	-0.7	7.2	6.4	236	51	20,381	7,584
Baku	78.2	75.7	95.81	85.77	74.92	64.89	3.4	11.7	15.5	63.6	58.7	96.16	95.92	61.19	56.30	8.4	0.3	8.7	62	15	5,946	3,467
Barcelona	84.7	87.1	139.31	165.93	118.01	144.47	-2.7	-16.0	-18.3	77.3	80.7	140.19	146.11	108.31	117.96	-4.3	-4.1	-8.2	620	143	60,755	21,376
Belgrade	67.1	63.1	72.82	67.62	48.84	42.67	6.3	7.7	14.4	60.0	64.5	81.65	72.62	49.01	46.81	-6.9	12.4	4.7	74	13	6,055	2,322
Berlin	85.3	78.5	91.64	82.70	78.19	64.93	8.7	10.8	20.4	76.8	75.9	95.20	93.17	73.15	70.75	1.2	2.2	3.4	687	221	72,173	44,768
Bratislava	67.6	75.9	61.79	60.36	41.79	45.79	-10.8	2.4	-8.7	64.9	68.5	66.14	62.22	42.93	42.64	-5.3	6.3	0.7	70	25	5,109	3,090
Brussels	65.7	59.9	85.58	79.32	56.25	47.54	9.7	7.9	18.3	70.5	66.0	111.30	104.87	78.50	69.18	6.9	6.1	13.5	242	80	22,376	14,308
Bucharest	71.2	71.8	69.08	70.33	49.18	50.48	-0.8	-1.8	-2.6	70.9	71.5	77.19	74.44	54.76	53.23	-0.8	3.7	2.9	102	29	9,698	5,329
Budapest	92.3	86.6	87.83	86.17	81.07	74.62	6.6	1.9	8.6	78.1	76.8	84.61	84.33	66.05	64.76	1.6	0.3	2.0	236	68	21,397	12,561
Copenhagen	93.1	91.1	172.84	159.13	160.90	145.03	2.1	8.6	10.9	79.7	80.0	146.61	141.71	116.92	113.42	-0.4	3.5	3.1	118	24	17,859	4,313
Dublin	89.2	91.2	157.41	142.25	140.48	129.75	-2.2	10.7	8.3	84.0	83.3	145.27	135.35	122.08	112.81	0.8	7.3	8.2	223	104	22,220	17,567
Edinburgh	92.4	93.6	181.43	171.27	167.56	160.31	-1.3	5.9	4.5	81.8	83.2	121.62	120.88	99.51	100.61	-1.7	0.6	-1.1	213	117	14,866	12,633
Frankfurt Centre	67.3	65.5	95.55	95.26	64.30	62.38	2.8	0.3	3.1	69.1	68.1	119.49	117.40	82.54	79.90	1.5	1.8	3.3	164	68	21,132	14,161
Geneva Area	74.0	72.2	231.37	251.73	171.18	181.66	2.5	-8.1	-5.8	72.0	71.0	229.61	255.86	165.33	181.74	1.4	-10.3	-9.0	106	45	9,793	6,378
Helsinki	81.1	82.9	117.16	116.59	94.98	96.62	-2.2	0.5	-1.7	71.1	69.5	109.09	106.86	77.59	74.29	2.3	2.1	4.4	92	54	14,359	9,970
Istanbul	83.8	82.7	89.42	85.54	74.96	70.76	1.3	4.5	5.9	70.8	60.2	81.50	74.49	57.72	44.83	17.7	9.4	28.8	534	159	59,168	30,397
Lisbon	84.0	86.3	120.21	112.75	101.01	97.27	-2.6	6.6	3.8	77.9	77.3	122.91	109.43	95.78	84.56	0.8	12.3	13.3	183	56	19,866	9,255
London	86.8	82.1	161.79	153.41	140.36	125.95	5.7	5.5	11.4	82.0	81.1	164.95	166.54	135.21	135.14	1.0	-1.0	0.1	1,599	676	139,487	101,441
Madrid	56.5	56.0	83.53	82.81	47.21	46.39	0.9	0.9	1.8	71.8	70.5	104.22	103.54	74.82	73.00	1.8	0.7	2.5	454	167	50,422	24,637
Manchester Centre	79.3	76.0	80.67	78.15	63.96	59.38	4.4	3.2	7.7	77.6	77.7	86.86	88.19	67.43	68.55	-0.1	-1.5	-1.6	177	99	17,833	14,765
Milan	52.6	51.4	118.63	108.62	62.42	55.82	2.4	9.2	11.8	69.5	68.5	141.73	134.50	98.50	92.09	1.5	5.4	7.0	409	132	32,726	18,524
Moscow	80.1	75.0	63.99	67.53	51.26	50.65	6.8	-5.2	1.2	72.6	67.6	112.03	80.91	81.32	54.67	7.4	38.5	48.7	334	105	50,815	24,860
Paris	75.6	66.3	191.93	165.76	145.01	109.92	13.9	15.8	31.9	77.8	73.9	209.79	190.81	163.22	141.09	5.2	10.0	15.7	1,128	345	71,222	29,625
Prague	89.5	91.2	85.82	80.51	76.84	73.45	-1.9	6.6	4.6	77.0	78.2	88.29	84.79	67.95	66.27	-1.5	4.1	2.5	516	93	35,491	14,593
Riga	90.0	86.0	77.96	66.34	70.18	57.03	4.7	17.5	23.1	71.5	68.9	72.32	65.00	51.70	44.78	3.7	11.3	15.4	102	28	7,702	3,609
Rome	70.1	71.2	133.52	129.52	93.66	92.17	-1.4	3.1	1.6	71.7	70.9	149.18	144.87	106.94	102.74	1.1	3.0	4.1	511	103	41,118	16,253
Saint Petersburg	84.1	83.2	75.88	75.93	63.84	63.20	1.1	-0.1	1.0	59.7	62.9	108.98	95.13	65.11	59.85	-5.0	14.6	8.8	245	46	23,602	12,075
Sofia	53.7	61.0	73.89	65.82	39.66	40.13	-12.0	12.3	-1.2	61.4	62.8	85.68	71.27	52.57	44.78	-2.3	20.2	17.4	86	15	7,408	2,604
Tallinn	84.1	86.6	92.58	84.00	77.87	72.77	-2.9	10.2	7.0	71.4	69.7	85.48	79.96	61.05	55.70	2.5	6.9	9.6	73	12	7,181	3,194
Tel Aviv	74.9	71.9	265.42	220.84	198.87	158.78	4.2	20.2	25.2	75.3	73.0	221.77	220.87	167.00	161.22	3.2	0.4	3.6	75	14	9,773	3,924
Vienna	84.9	81.8	91.55	87.02	77.72	71.20	3.8	5.2	9.2	74.3	72.9	95.45	93.92	70.91	68.50	1.9	1.6	3.5	376	128	34,767	22,551
Vilnius	80.6	79.8	67.24	61.21	54.20	48.87	1.0	9.8	10.9	68.1	68.8	67.51	62.66	46.00	43.11	-1.0	7.7	6.7	61	22	4,772	2,811
Warsaw	78.3	82.0	66.64	63.97	52.20	52.46	-4.5	4.2	-0.5	74.7	77.9	73.88	72.67	55.17	56.58	-4.1	1.7	-2.5	104	54	15,680	11,986
Zurich	85.5	79.3	204.95	196.23	175.20	155.55	7.8	4.4	12.6	75.3	73.0	198.39	203.48	149.38	148.47	3.2	-2.5	0.6	117	65	9,172	7,174

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Market Performance (Data in British Pounds)

For the Month of: August 2018

	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	77.9	76.8	103.82	104.40	80.85	80.22	1.4	-0.6	0.8	72.1	71.1	98.29	95.39	70.84	67.82	1.4	3.0	4.4	70,349	11,852	4,930,465	1,531,578
Markets																						
Amsterdam	87.8	88.6	122.98	119.54	107.97	105.87	-0.9	2.9	2.0	82.2	81.5	133.22	123.08	109.44	100.37	0.7	8.2	9.0	398	153	39,660	29,399
Athens	77.6	81.5	120.12	117.79	93.18	95.99	-4.8	2.0	-2.9	74.8	75.4	112.87	104.53	84.43	78.76	-0.7	8.0	7.2	236	51	20,381	7,584
Baku	78.2	75.7	85.98	79.19	67.24	59.92	3.4	8.6	12.2	63.6	58.7	85.02	83.92	54.11	49.26	8.4	1.3	9.8	62	15	5,946	3,467
Barcelona	84.7	87.1	125.02	153.21	105.91	133.40	-2.7	-18.4	-20.6	77.3	80.7	123.95	127.98	95.76	103.32	-4.3	-3.1	-7.3	620	143	60,755	21,376
Belgrade	67.1	63.1	65.35	62.44	43.83	39.40	6.3	4.7	11.2	60.0	64.5	72.12	63.36	43.28	40.84	-6.9	13.8	6.0	74	13	6,055	2,322
Berlin	85.3	78.5	82.24	76.36	70.16	59.95	8.7	7.7	17.0	76.8	75.9	84.13	81.33	64.64	61.76	1.2	3.4	4.7	687	221	72,173	44,768
Bratislava	67.6	75.9	55.45	55.74	37.50	42.28	-10.8	-0.5	-11.3	64.9	68.5	58.42	54.36	37.92	37.26	-5.3	7.5	1.8	70	25	5,109	3,090
Brussels	65.7	59.9	76.80	73.24	50.48	43.89	9.7	4.9	15.0	70.5	66.0	98.26	91.18	69.30	60.15	6.9	7.8	15.2	242	80	22,376	14,308
Bucharest	71.2	71.8	62.00	64.94	44.13	46.61	-0.8	-4.5	-5.3	70.9	71.5	68.18	65.01	48.37	46.49	-0.8	4.9	4.1	102	29	9,698	5,329
Budapest	92.3	86.6	78.82	79.57	72.75	68.90	6.6	-0.9	5.6	78.1	76.8	74.81	73.94	58.40	56.79	1.6	1.2	2.8	236	68	21,397	12,561
Copenhagen	93.1	91.1	155.11	146.93	144.39	133.92	2.1	5.6	7.8	79.7	80.0	129.66	124.22	103.41	99.42	-0.4	4.4	4.0	118	24	17,859	4,313
Dublin	89.2	91.2	141.26	131.35	126.07	119.80	-2.2	7.5	5.2	84.0	83.3	128.43	118.51	107.93	98.78	0.8	8.4	9.3	223	104	22,220	17,567
Edinburgh	92.4	93.6	162.82	158.15	150.37	148.02	-1.3	3.0	1.6	81.8	83.2	107.69	106.31	88.12	88.49	-1.7	1.3	-0.4	213	117	14,866	12,633
Frankfurt Centre	67.3	65.5	85.75	87.96	57.70	57.60	2.8	-2.5	0.2	69.1	68.1	105.50	102.10	72.88	69.48	1.5	3.3	4.9	164	68	21,132	14,161
Geneva Area	74.0	72.2	207.64	232.44	153.62	167.74	2.5	-10.7	-8.4	72.0	71.0	202.80	223.44	146.02	158.71	1.4	-9.2	-8.0	106	45	9,793	6,378
Helsinki	81.1	82.9	105.14	107.66	85.24	89.22	-2.2	-2.3	-4.5	71.1	69.5	96.43	93.58	68.59	65.06	2.3	3.0	5.4	92	54	14,359	9,970
Istanbul	83.8	82.7	80.25	78.98	67.27	65.34	1.3	1.6	3.0	70.8	60.2	72.09	65.40	51.06	39.36	17.7	10.2	29.7	534	159	59,168	30,397
Lisbon	84.0	86.3	107.88	104.11	90.65	89.82	-2.6	3.6	0.9	77.9	77.3	108.62	95.76	84.64	74.00	0.8	13.4	14.4	183	56	19,866	9,255
London	86.8	82.1	145.19	141.65	125.96	116.30	5.7	2.5	8.3	82.0	81.1	145.83	145.42	119.53	118.00	1.0	0.3	1.3	1,599	676	139,487	101,441
Madrid	56.5	56.0	74.96	76.47	42.37	42.83	0.9	-2.0	-1.1	71.8	70.5	91.98	90.07	66.04	63.51	1.8	2.1	4.0	454	167	50,422	24,637
Manchester Centre	79.3	76.0	72.40	72.16	57.40	54.83	4.4	0.3	4.7	77.6	77.7	76.74	76.86	59.57	59.75	-0.1	-0.2	-0.3	177	99	17,833	14,765
Milan	52.6	51.4	106.46	100.30	56.01	51.55	2.4	6.2	8.7	69.5	68.5	125.09	116.78	86.94	79.96	1.5	7.1	8.7	409	132	32,726	18,524
Moscow	80.1	75.0	57.42	62.36	46.00	46.77	6.8	-7.9	-1.6	72.6	67.6	99.15	70.54	71.97	47.67	7.4	40.6	51.0	334	105	50,815	24,860
Paris	75.6	66.3	172.24	153.06	130.13	101.49	13.9	12.5	28.2	77.8	73.9	185.38	166.50	144.22	123.12	5.2	11.3	17.1	1,128	345	71,222	29,625
Prague	89.5	91.2	77.02	74.34	68.96	67.82	-1.9	3.6	1.7	77.0	78.2	78.04	74.21	60.06	58.00	-1.5	5.2	3.6	516	93	35,491	14,593
Riga	90.0	86.0	69.96	61.25	62.98	52.66	4.7	14.2	19.6	71.5	68.9	64.00	57.05	45.74	39.31	3.7	12.2	16.4	102	28	7,702	3,609
Rome	70.1	71.2	119.82	119.59	84.05	85.11	-1.4	0.2	-1.2	71.7	70.9	131.80	126.64	94.48	89.81	1.1	4.1	5.2	511	103	41,118	16,253
Saint Petersburg	84.1	83.2	68.09	70.11	57.29	58.36	1.1	-2.9	-1.8	59.7	62.9	96.38	83.65	57.59	52.63	-5.0	15.2	9.4	245	46	23,602	12,075
Sofia	53.7	61.0	66.31	60.78	35.59	37.06	-12.0	9.1	-4.0	61.4	62.8	75.66	62.10	46.42	39.01	-2.3	21.8	19.0	86	15	7,408	2,604
Tallinn	84.1	86.6	83.08	77.56	69.88	67.20	-2.9	7.1	4.0	71.4	69.7	75.63	70.24	54.01	48.93	2.5	7.7	10.4	73	12	7,181	3,194
Tel Aviv	74.9	71.9	238.19	203.92	178.47	146.62	4.2	16.8	21.7	75.3	73.0	195.98	192.90	147.58	140.81	3.2	1.6	4.8	75	14	9,773	3,924
Vienna	84.9	81.8	82.16	80.35	69.75	65.74	3.8	2.3	6.1	74.3	72.9	84.36	82.06	62.67	59.86	1.9	2.8	4.7	376	128	34,767	22,551
Vilnius	80.6	79.8	60.34	56.52	48.64	45.13	1.0	6.8	7.8	68.1	68.8	59.69	54.82	40.68	37.72	-1.0	8.9	7.8	61	22	4,772	2,811
Warsaw	78.3	82.0	59.80	59.06	46.84	48.44	-4.5	1.3	-3.3	74.7	77.9	65.26	63.43	48.74	49.39	-4.1	2.9	-1.3	104	54	15,680	11,986
Zurich	85.5	79.3	183.93	181.19	157.23	143.63	7.8	1.5	9.5	75.3	73.0	175.41	177.90	132.08	129.81	3.2	-1.4	1.7	117	65	9,172	7,174

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Market Performance (Data in US Dollars)

For the Month of: August 2018

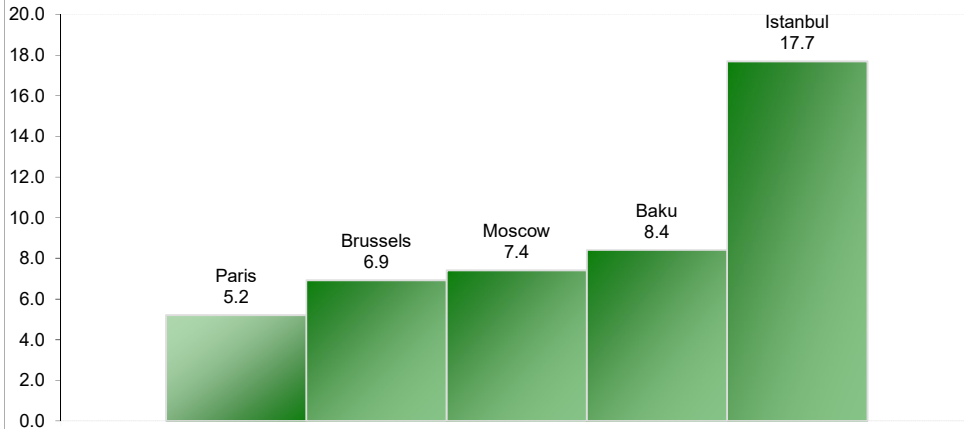
	August 2018 vs August 2017									Year to Date - August 2018 vs August 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.9	76.8	135.14	134.91	105.24	103.65	1.4	0.2	1.5	72.1	71.1	132.41	122.35	95.43	86.99	1.4	8.2	9.7	70,349	11,852	4,930,465	1,531,578
Markets																						
Amsterdam	87.8	88.6	160.08	154.48	140.54	136.81	-0.9	3.6	2.7	82.2	81.5	179.63	157.89	147.56	128.76	0.7	13.8	14.6	398	153	39,660	29,399
Athens	77.6	81.5	156.36	152.20	121.29	124.04	-4.8	2.7	-2.2	74.8	75.4	151.59	134.41	113.39	101.28	-0.7	12.8	11.9	236	51	20,381	7,584
Baku	78.2	75.7	111.92	102.34	87.52	77.43	3.4	9.4	13.0	63.6	58.7	114.78	107.62	73.04	63.17	8.4	6.7	15.6	62	15	5,946	3,467
Barcelona	84.7	87.1	162.73	197.98	137.86	172.38	-2.7	-17.8	-20.0	77.3	80.7	166.83	164.26	128.89	132.61	-4.3	1.6	-2.8	620	143	60,755	21,376
Belgrade	67.1	63.1	85.07	80.69	57.05	50.92	6.3	5.4	12.0	60.0	64.5	97.26	81.17	58.37	52.33	-6.9	19.8	11.6	74	13	6,055	2,322
Berlin	85.3	78.5	107.05	98.68	91.33	77.47	8.7	8.5	17.9	76.8	75.9	113.59	104.14	87.28	79.07	1.2	9.1	10.4	687	221	72,173	44,768
Bratislava	67.6	75.9	72.18	72.02	48.81	54.63	-10.8	0.2	-10.7	64.9	68.5	78.90	69.69	51.21	47.76	-5.3	13.2	7.2	70	25	5,109	3,090
Brussels	65.7	59.9	99.97	94.64	65.71	56.72	9.7	5.6	15.8	70.5	66.0	133.13	116.57	93.90	76.89	6.9	14.2	22.1	242	80	22,376	14,308
Bucharest	71.2	71.8	80.70	83.91	57.44	60.23	-0.8	-3.8	-4.6	70.9	71.5	92.11	83.26	65.34	59.54	-0.8	10.6	9.7	102	29	9,698	5,329
Budapest	92.3	86.6	102.60	102.82	94.70	89.04	6.6	-0.2	6.4	78.1	76.8	100.57	95.10	78.51	73.04	1.6	5.7	7.5	236	68	21,397	12,561
Copenhagen	93.1	91.1	201.91	189.87	187.95	173.05	2.1	6.3	8.6	79.7	80.0	174.02	159.36	138.78	127.55	-0.4	9.2	8.8	118	24	17,859	4,313
Dublin	89.2	91.2	183.87	169.73	164.10	154.81	-2.2	8.3	6.0	84.0	83.3	172.82	152.08	145.23	126.75	0.8	13.6	14.6	223	104	22,220	17,567
Edinburgh	92.4	93.6	211.94	204.36	195.74	191.28	-1.3	3.7	2.3	81.8	83.2	144.23	136.66	118.01	113.75	-1.7	5.5	3.7	213	117	14,866	12,633
Frankfurt Centre	67.3	65.5	111.62	113.66	75.11	74.43	2.8	-1.8	0.9	69.1	68.1	143.35	130.23	99.02	88.63	1.5	10.1	11.7	164	68	21,132	14,161
Geneva Area	74.0	72.2	270.27	300.36	199.96	216.75	2.5	-10.0	-7.7	72.0	71.0	274.41	285.62	197.59	202.88	1.4	-3.9	-2.6	106	45	9,793	6,378
Helsinki	81.1	82.9	136.86	139.11	110.95	115.29	-2.2	-1.6	-3.8	71.1	69.5	130.01	119.89	92.47	83.35	2.3	8.4	10.9	92	54	14,359	9,970
Istanbul	83.8	82.7	104.45	102.06	87.57	84.43	1.3	2.3	3.7	70.8	60.2	97.29	83.95	68.91	50.52	17.7	15.9	36.4	534	159	59,168	30,397
Lisbon	84.0	86.3	140.42	134.54	117.99	116.06	-2.6	4.4	1.7	77.9	77.3	146.17	122.97	113.90	95.02	0.8	18.9	19.9	183	56	19,866	9,255
London	86.8	82.1	188.99	183.04	163.96	150.28	5.7	3.2	9.1	82.0	81.1	196.68	186.33	161.22	151.20	1.0	5.6	6.6	1,599	676	139,487	101,441
Madrid	56.5	56.0	97.58	98.81	55.15	55.35	0.9	-1.3	-0.4	71.8	70.5	124.64	115.34	89.49	81.33	1.8	8.1	10.0	454	167	50,422	24,637
Manchester Centre	79.3	76.0	94.24	93.25	74.72	70.85	4.4	1.1	5.5	77.6	77.7	103.75	98.36	80.54	76.46	-0.1	5.5	5.3	177	99	17,833	14,765
Milan	52.6	51.4	138.58	129.60	72.91	66.61	2.4	6.9	9.5	69.5	68.5	169.72	149.45	117.95	102.33	1.5	13.6	15.3	409	132	32,726	18,524
Moscow	80.1	75.0	74.75	80.58	59.87	60.43	6.8	-7.2	-0.9	72.6	67.6	132.68	90.27	96.31	61.00	7.4	47.0	57.9	334	105	50,815	24,860
Paris	75.6	66.3	224.20	197.78	169.39	131.15	13.9	13.4	29.2	77.8	73.9	250.18	213.37	194.64	157.78	5.2	17.3	23.4	1,128	345	71,222	29,625
Prague	89.5	91.2	100.26	96.07	89.76	87.64	-1.9	4.4	2.4	77.0	78.2	104.95	95.37	80.77	74.54	-1.5	10.0	8.4	516	93	35,491	14,593
Riga	90.0	86.0	91.06	79.15	81.98	68.05	4.7	15.0	20.5	71.5	68.9	85.81	73.36	61.33	50.55	3.7	17.0	21.3	102	28	7,702	3,609
Rome	70.1	71.2	155.97	154.54	109.41	109.98	-1.4	0.9	-0.5	71.7	70.9	177.35	162.71	127.13	115.40	1.1	9.0	10.2	511	103	41,118	16,253
Saint Petersburg	84.1	83.2	88.64	90.59	74.57	75.41	1.1	-2.2	-1.1	59.7	62.9	128.37	107.83	76.70	67.84	-5.0	19.0	13.1	245	46	23,602	12,075
Sofia	53.7	61.0	86.32	78.54	46.33	47.89	-12.0	9.9	-3.3	61.4	62.8	102.30	79.46	62.76	49.92	-2.3	28.7	25.7	86	15	7,408	2,604
Tallinn	84.1	86.6	108.14	100.22	90.96	86.83	-2.9	7.9	4.8	71.4	69.7	101.53	90.32	72.51	62.92	2.5	12.4	15.2	73	12	7,181	3,194
Tel Aviv	74.9	71.9	310.05	263.51	232.31	189.46	4.2	17.7	22.6	75.3	73.0	264.23	247.45	198.98	180.62	3.2	6.8	10.2	75	14	9,773	3,924
Vienna	84.9	81.8	106.95	103.83	90.79	84.95	3.8	3.0	6.9	74.3	72.9	113.65	105.30	84.43	76.80	1.9	7.9	9.9	376	128	34,767	22,551
Vilnius	80.6	79.8	78.55	73.04	63.31	58.31	1.0	7.5	8.6	68.1	68.8	80.22	70.33	54.66	48.39	-1.0	14.1	13.0	61	22	4,772	2,811
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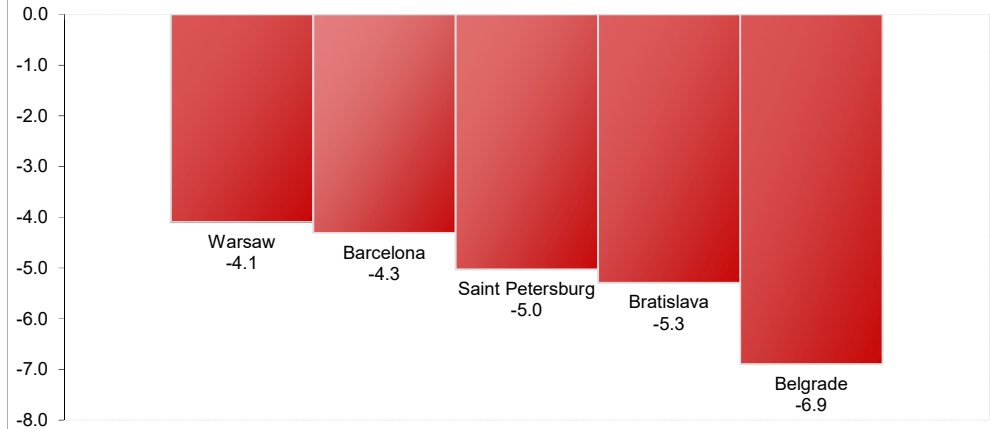
European Market Performance Graphs (Data in US Dollars)

For the Month of: August 2018

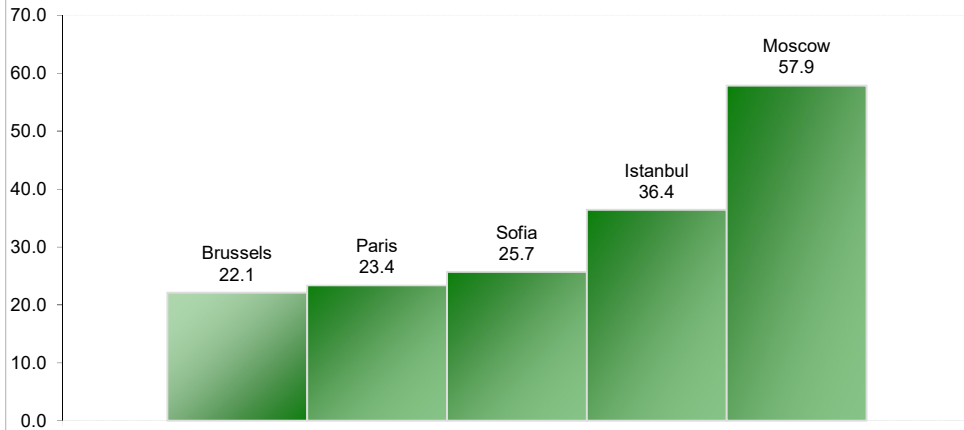
**Top 5 Markets: Occupancy Percent Change
YTD August 2018 vs YTD August 2017**



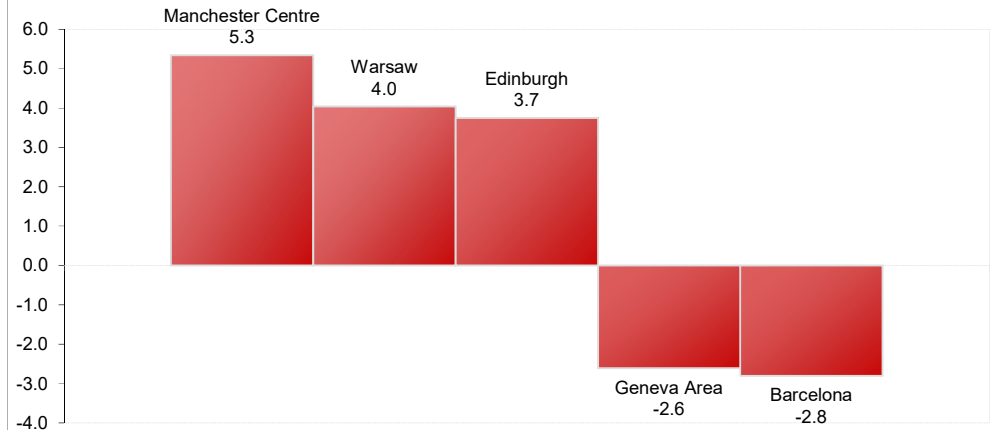
**Bottom 5 Markets: Occupancy Percent Change
YTD August 2018 vs YTD August 2017**



**Top 5 Markets: RevPAR Percent Change
YTD August 2018 vs YTD August 2017**



**Bottom 5 Markets: RevPAR Percent Change
YTD August 2018 vs YTD August 2017**



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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North America:

735 East Main Street, Hendersonville, TN 37075 USA

T : +1 615 824 8664

support@str.com

International:

Blue Fin Building, 110 Southwark Street, London SE1 0TA

T : +44 (0) 20 7922 1930

industryinfo@str.com

Asia Pacific:

Thong Teck Building, 15 Scotts Road #08-12, 228 218 Singapore

T: +65 6800 7850

apinfo@str.com

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