

Date Created: February 19, 2018

# European Hotel Review

European Hotel Industry Performance for the Month of January 2018

Volume 18, Issue EU1



Table of Contents	1
Global Performance (Euros)	2
Global Performance (British Pounds)	3
Global Performance (US Dollars)	4
Country Performance (Local Currency)	5
Country Performance (Euros)	6
Country Performance (British Pounds)	7
Country Performance (US Dollars)	8
Market Performance (Local Currency)	9
Market Performance (Euros)	10
Market Performance (British Pounds)	11
Market Performance (US Dollars)	12
Market Performance Graphs	13
World Regions	14
Help	15

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

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Global Performance (Data in Euros)

For the Month of: January 2018

	January 2018 vs January 2017									Year to Date - January 2018 vs January 2017									Participation			
	Occ %		ADR		RevPAR		Percent Change from January 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
<b>Asia Pacific</b>	67.5	64.5	88.71	98.81	59.85	63.71	4.6	-10.2	-6.1	67.5	64.5	88.71	98.81	59.85	63.71	4.6	-10.2	-6.1	35,727	9,428	4,598,381	1,729,776
Central & South Asia	66.0	67.1	112.08	123.36	73.93	82.73	-1.6	-9.1	-10.6	66.0	67.1	112.08	123.36	73.93	82.73	-1.6	-9.1	-10.6	4,112	1,012	290,457	132,984
Northeastern Asia	66.2	61.9	74.26	83.83	49.13	51.93	6.8	-11.4	-5.4	66.2	61.9	74.26	83.83	49.13	51.93	6.8	-11.4	-5.4	18,341	5,573	3,062,484	1,110,911
Southeastern Asia	68.8	67.6	103.78	113.04	71.40	76.37	1.8	-8.2	-6.5	68.8	67.6	103.78	113.04	71.40	76.37	1.8	-8.2	-6.5	7,271	1,277	900,775	306,595
Australia & Oceania	74.4	73.3	129.12	140.11	96.08	102.70	1.5	-7.8	-6.4	74.4	73.3	129.12	140.11	96.08	102.70	1.5	-7.8	-6.4	6,003	1,566	344,665	179,286
<b>Americas</b>	54.7	54.0	100.36	113.84	54.85	61.47	1.2	-11.8	-10.8	54.7	54.0	100.36	113.84	54.85	61.47	1.2	-11.8	-10.8	73,247	37,441	6,759,267	4,479,187
North America	54.4	53.9	99.54	112.67	54.17	60.69	1.0	-11.7	-10.7	54.4	53.9	99.54	112.67	54.17	60.69	1.0	-11.7	-10.7	64,645	35,934	5,959,822	4,218,700
Caribbean	68.5	68.9	187.19	221.80	128.21	152.85	-0.6	-15.6	-16.1	68.5	68.9	187.19	221.80	128.21	152.85	-0.6	-15.6	-16.1	1,951	251	251,595	68,086
Central America	63.6	61.1	103.74	112.07	66.01	68.47	4.1	-7.4	-3.6	63.6	61.1	103.74	112.07	66.01	68.47	4.1	-7.4	-3.6	1,035	146	63,657	23,190
South America	55.2	51.1	82.87	94.17	45.76	48.08	8.2	-12.0	-4.8	55.2	51.1	82.87	94.17	45.76	48.08	8.2	-12.0	-4.8	5,616	1,110	484,193	169,211
<b>Europe</b>	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	68,244	10,322	4,688,222	1,377,909
Eastern Europe	49.3	46.9	69.45	69.83	34.21	32.77	5.0	-0.5	4.4	49.3	46.9	69.45	69.83	34.21	32.77	5.0	-0.5	4.4	6,415	837	534,235	150,706
Northern Europe	63.1	62.3	93.51	95.01	59.01	59.23	1.2	-1.6	-0.4	63.1	62.3	93.51	95.01	59.01	59.23	1.2	-1.6	-0.4	19,337	4,015	1,019,986	452,005
Southern Europe	57.2	53.3	94.95	92.27	54.31	49.23	7.2	2.9	10.3	57.2	53.3	94.95	92.27	54.31	49.23	7.2	2.9	10.3	17,467	2,031	1,625,733	311,323
Western Europe	58.3	56.6	112.28	112.11	65.42	63.48	2.9	0.1	3.1	58.3	56.6	112.28	112.11	65.42	63.48	2.9	0.1	3.1	25,025	3,439	1,508,268	463,875
<b>Middle East/Africa</b>	62.9	60.5	125.49	144.66	78.91	87.53	3.9	-13.3	-9.8	62.9	60.5	125.49	144.66	78.91	87.53	3.9	-13.3	-9.8	6,489	1,768	869,106	374,724
Middle East	69.1	67.8	137.38	164.78	95.00	111.80	1.9	-16.6	-15.0	69.1	67.8	137.38	164.78	95.00	111.80	1.9	-16.6	-15.0	2,102	908	346,730	225,869
Northern Africa	53.8	45.8	73.84	75.80	39.72	34.75	17.3	-2.6	14.3	53.8	45.8	73.84	75.80	39.72	34.75	17.3	-2.6	14.3	1,481	220	305,511	60,350
Southern Africa	53.1	53.8	121.64	127.23	64.56	68.45	-1.3	-4.4	-5.7	53.1	53.8	121.64	127.23	64.56	68.45	-1.3	-4.4	-5.7	2,906	640	216,865	88,505
<b>Markets</b>																						
Beijing	72.4	62.4	73.55	70.02	53.24	43.70	16.0	5.0	21.8	72.4	62.4	73.55	70.02	53.24	43.70	16.0	5.0	21.8	1,476	477	234,342	85,236
Berlin	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	645	212	68,010	43,350
Buenos Aires	57.7	51.6	103.11	116.81	59.53	60.32	11.8	-11.7	-1.3	57.7	51.6	103.11	116.81	59.53	60.32	11.8	-11.7	-1.3	230	51	20,078	7,301
Dubai	86.2	84.6	177.94	208.68	153.44	176.62	1.9	-14.7	-13.1	86.2	84.6	177.94	208.68	153.44	176.62	1.9	-14.7	-13.1	482	248	97,943	70,796
Hong Kong	90.9	85.9	147.14	170.06	133.70	146.05	5.8	-13.5	-8.5	90.9	85.9	147.14	170.06	133.70	146.05	5.8	-13.5	-8.5	226	134	70,079	49,822
London	69.8	70.5	146.69	149.02	102.32	105.10	-1.1	-1.6	-2.6	69.8	70.5	146.69	149.02	102.32	105.10	-1.1	-1.6	-2.6	1,593	666	137,942	98,549
Los Angeles	73.3	74.8	138.99	155.15	101.92	116.10	-2.0	-10.4	-12.2	73.3	74.8	138.99	155.15	101.92	116.10	-2.0	-10.4	-12.2	1,024	531	102,709	80,906
Madrid	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	439	155	49,058	23,839
New York	75.1	72.0	150.06	172.72	112.75	124.37	4.4	-13.1	-9.3	75.1	72.0	150.06	172.72	112.75	124.37	4.4	-13.1	-9.3	654	462	119,899	102,031
Paris	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	1,089	146	69,800	16,980
Rome	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	510	98	41,031	15,325
Sydney	81.4	81.8	145.46	156.09	118.37	127.71	-0.5	-6.8	-7.3	81.4	81.8	145.46	156.09	118.37	127.71	-0.5	-6.8	-7.3	366	227	41,170	35,074
Tokyo	78.3	77.8	128.70	141.72	100.73	110.30	0.6	-9.2	-8.7	78.3	77.8	128.70	141.72	100.73	110.30	0.6	-9.2	-8.7	541	189	114,549	53,442
Toronto	64.8	60.5	108.66	109.95	70.41	66.51	7.1	-1.2	5.9	64.8	60.5	108.66	109.95	70.41	66.51	7.1	-1.2	5.9	213	145	36,051	32,279

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Global Performance (Data in British Pounds)

For the Month of: January 2018

	January 2018 vs January 2017								
	Occ %		ADR		RevPAR		Percent Change from January 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.5	64.5	78.02	84.30	52.64	54.35	4.6	-7.5	-3.2
Central & South Asia	66.0	67.1	98.57	105.25	65.02	70.59	-1.6	-6.4	-7.9
Northeastern Asia	66.2	61.9	65.31	71.52	43.21	44.30	6.8	-8.7	-2.5
Southeastern Asia	68.8	67.6	91.27	96.44	62.79	65.15	1.8	-5.4	-3.6
Australia & Oceania	74.4	73.3	113.56	119.54	84.49	87.62	1.5	-5.0	-3.6

<b>Americas</b>	54.7	54.0	88.26	97.13	48.24	52.45	1.2	-9.1	-8.0
North America	54.4	53.9	87.54	96.12	47.64	51.78	1.0	-8.9	-8.0
Caribbean	68.5	68.9	164.62	189.24	112.75	130.41	-0.6	-13.0	-13.5
Central America	63.6	61.1	91.23	95.62	58.05	58.42	4.1	-4.6	-0.6
South America	55.2	51.1	72.88	80.34	40.24	41.02	8.2	-9.3	-1.9

<b>Europe</b>	58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8
Eastern Europe	49.3	46.9	61.07	59.58	30.09	27.96	5.0	2.5	7.6
Northern Europe	63.1	62.3	82.24	81.06	51.90	50.54	1.2	1.5	2.7
Southern Europe	57.2	53.3	83.51	78.73	47.76	42.00	7.2	6.1	13.7
Western Europe	58.3	56.6	98.74	95.65	57.53	54.16	2.9	3.2	6.2

<b>Middle East/Africa</b>	62.9	60.5	110.36	123.43	69.40	74.68	3.9	-10.6	-7.1
Middle East	69.1	67.8	120.82	140.59	83.55	95.39	1.9	-14.1	-12.4
Northern Africa	53.8	45.8	64.94	64.67	34.94	29.65	17.3	0.4	17.8
Southern Africa	53.1	53.8	106.97	108.55	56.78	58.40	-1.3	-1.5	-2.8

<b>Markets</b>									
	Occ %		ADR		RevPAR		Percent Change from January 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	72.4	62.4	64.68	59.74	46.82	37.28	16.0	8.3	25.6
Berlin	57.5	58.2	74.05	70.35	42.57	40.95	-1.3	5.3	4.0
Buenos Aires	57.7	51.6	90.68	99.66	52.35	51.46	11.8	-9.0	1.7
Dubai	86.2	84.6	156.49	178.04	134.94	150.69	1.9	-12.1	-10.5
Hong Kong	90.9	85.9	129.40	145.09	117.58	124.61	5.8	-10.8	-5.6
London	69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3
Los Angeles	73.3	74.8	122.23	132.37	89.63	99.06	-2.0	-7.7	-9.5
Madrid	64.1	59.7	88.08	78.91	56.44	47.10	7.3	11.6	19.8
New York	75.1	72.0	131.97	147.36	99.16	106.11	4.4	-10.4	-6.6
Paris	67.6	68.3	207.24	180.21	140.17	123.11	-1.0	15.0	13.9
Rome	48.1	47.8	104.95	99.29	50.52	47.47	0.7	5.7	6.4
Sydney	81.4	81.8	127.92	133.18	104.10	108.96	-0.5	-3.9	-4.5
Tokyo	78.3	77.8	113.19	120.91	88.59	94.11	0.6	-6.4	-5.9
Toronto	64.8	60.5	95.56	93.81	61.92	56.75	7.1	1.9	9.1

Year to Date - January 2018 vs January 2017									
Occ %		ADR		RevPAR		Percent Change from YTD 2017			
2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR	
67.5	64.5	78.02	84.30	52.64	54.35	4.6	-7.5	-3.2	
66.0	67.1	98.57	105.25	65.02	70.59	-1.6	-6.4	-7.9	
66.2	61.9	65.31	71.52	43.21	44.30	6.8	-8.7	-2.5	
68.8	67.6	91.27	96.44	62.79	65.15	1.8	-5.4	-3.6	
74.4	73.3	113.56	119.54	84.49	87.62	1.5	-5.0	-3.6	

54.7	54.0	88.26	97.13	48.24	52.45	1.2	-9.1	-8.0
54.4	53.9	87.54	96.12	47.64	51.78	1.0	-8.9	-8.0
68.5	68.9	164.62	189.24	112.75	130.41	-0.6	-13.0	-13.5
63.6	61.1	91.23	95.62	58.05	58.42	4.1	-4.6	-0.6
55.2	51.1	72.88	80.34	40.24	41.02	8.2	-9.3	-1.9

58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8
49.3	46.9	61.07	59.58	30.09	27.96	5.0	2.5	7.6
63.1	62.3	82.24	81.06	51.90	50.54	1.2	1.5	2.7
57.2	53.3	83.51	78.73	47.76	42.00	7.2	6.1	13.7
58.3	56.6	98.74	95.65	57.53	54.16	2.9	3.2	6.2

62.9	60.5	110.36	123.43	69.40	74.68	3.9	-10.6	-7.1
69.1	67.8	120.82	140.59	83.55	95.39	1.9	-14.1	-12.4
53.8	45.8	64.94	64.67	34.94	29.65	17.3	0.4	17.8
53.1	53.8	106.97	108.55	56.78	58.40	-1.3	-1.5	-2.8

72.4	62.4	64.68	59.74	46.82	37.28	16.0	8.3	25.6
57.5	58.2	74.05	70.35	42.57	40.95	-1.3	5.3	4.0
57.7	51.6	90.68	99.66	52.35	51.46	11.8	-9.0	1.7
86.2	84.6	156.49	178.04	134.94	150.69	1.9	-12.1	-10.5
90.9	85.9	129.40	145.09	117.58	124.61	5.8	-10.8	-5.6
69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3
73.3	74.8	122.23	132.37	89.63	99.06	-2.0	-7.7	-9.5
64.1	59.7	88.08	78.91	56.44	47.10	7.3	11.6	19.8
75.1	72.0	131.97	147.36	99.16	106.11	4.4	-10.4	-6.6
67.6	68.3	207.24	180.21	140.17	123.11	-1.0	15.0	13.9
48.1	47.8	104.95	99.29	50.52	47.47	0.7	5.7	6.4
81.4	81.8	127.92	133.18	104.10	108.96	-0.5	-3.9	-4.5
78.3	77.8	113.19	120.91	88.59	94.11	0.6	-6.4	-5.9
64.8	60.5	95.56	93.81	61.92	56.75	7.1	1.9	9.1

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
35,727	9,428	4,598,381	1,729,776
4,112	1,012	290,457	132,984
18,341	5,573	3,062,484	1,110,911
7,271	1,277	900,775	306,595
6,003	1,566	344,665	179,286

73,247	37,441	6,759,267	4,479,187
64,645	35,934	5,959,822	4,218,700
1,951	251	251,595	68,086
1,035	146	63,657	23,190
5,616	1,110	484,193	169,211

68,244	10,322	4,688,222	1,377,909
6,415	837	534,235	150,706
19,337	4,015	1,019,986	452,005
17,467	2,031	1,625,733	311,323
25,025	3,439	1,508,268	463,875

6,489	1,768	869,106	374,724
2,102	908	346,730	225,869
1,481	220	305,511	60,350
2,906	640	216,865	88,505

1,476	477	234,342	85,236
645	212	68,010	43,350
230	51	20,078	7,301
482	248	97,943	70,796
226	134	70,079	49,822
1,593	666	137,942	98,549
1,024	531	102,709	80,906
439	155	49,058	23,839
654	462	119,899	102,031
1,089	146	69,800	16,980
510	98	41,031	15,325
366	227	41,170	35,074
541	189	114,549	53,442
213	145	36,051	32,279

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Global Performance (Data in US Dollars)

For the Month of: January 2018

	January 2018 vs January 2017									Year to Date - January 2018 vs January 2017									Participation			
	Occ %		ADR		RevPAR		Percent Change from January 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
<b>Asia Pacific</b>	67.5	64.5	109.95	105.71	74.18	68.16	4.6	4.0	8.8	67.5	64.5	109.95	105.71	74.18	68.16	4.6	4.0	8.8	35,727	9,428	4,598,381	1,729,776
Central & South Asia	66.0	67.1	138.92	131.98	91.64	88.51	-1.6	5.3	3.5	66.0	67.1	138.92	131.98	91.64	88.51	-1.6	5.3	3.5	4,112	1,012	290,457	132,984
Northeastern Asia	66.2	61.9	92.04	89.68	60.89	55.55	6.8	2.6	9.6	66.2	61.9	92.04	89.68	60.89	55.55	6.8	2.6	9.6	18,341	5,573	3,062,484	1,110,911
Southeastern Asia	68.8	67.6	128.63	120.93	88.49	81.70	1.8	6.4	8.3	68.8	67.6	128.63	120.93	88.49	81.70	1.8	6.4	8.3	7,271	1,277	900,775	306,595
Australia & Oceania	74.4	73.3	160.04	149.89	119.08	109.87	1.5	6.8	8.4	74.4	73.3	160.04	149.89	119.08	109.87	1.5	6.8	8.4	6,003	1,566	344,665	179,286
<b>Americas</b>	54.7	54.0	124.39	121.79	67.98	65.77	1.2	2.1	3.4	54.7	54.0	124.39	121.79	67.98	65.77	1.2	2.1	3.4	73,247	37,441	6,759,267	4,479,187
North America	54.4	53.9	123.37	120.53	67.14	64.93	1.0	2.4	3.4	54.4	53.9	123.37	120.53	67.14	64.93	1.0	2.4	3.4	64,645	35,934	5,959,822	4,218,700
Caribbean	68.5	68.9	232.01	237.29	158.91	163.52	-0.6	-2.2	-2.8	68.5	68.9	232.01	237.29	158.91	163.52	-0.6	-2.2	-2.8	1,951	251	251,595	68,086
Central America	63.6	61.1	128.58	119.90	81.81	73.25	4.1	7.2	11.7	63.6	61.1	128.58	119.90	81.81	73.25	4.1	7.2	11.7	1,035	146	63,657	23,190
South America	55.2	51.1	102.72	100.74	56.71	51.43	8.2	2.0	10.3	55.2	51.1	102.72	100.74	56.71	51.43	8.2	2.0	10.3	5,616	1,110	484,193	169,211
<b>Europe</b>	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	68,244	10,322	4,688,222	1,377,909
Eastern Europe	49.3	46.9	86.07	74.70	42.40	35.06	5.0	15.2	20.9	49.3	46.9	86.07	74.70	42.40	35.06	5.0	15.2	20.9	6,415	837	534,235	150,706
Northern Europe	63.1	62.3	115.90	101.64	73.14	63.37	1.2	14.0	15.4	63.1	62.3	115.90	101.64	73.14	63.37	1.2	14.0	15.4	19,337	4,015	1,019,986	452,005
Southern Europe	57.2	53.3	117.69	98.72	67.31	52.67	7.2	19.2	27.8	57.2	53.3	117.69	98.72	67.31	52.67	7.2	19.2	27.8	17,467	2,031	1,625,733	311,323
Western Europe	58.3	56.6	139.16	119.94	81.08	67.91	2.9	16.0	19.4	58.3	56.6	139.16	119.94	81.08	67.91	2.9	16.0	19.4	25,025	3,439	1,508,268	463,875
<b>Middle East/Africa</b>	62.9	60.5	155.53	154.77	97.80	93.64	3.9	0.5	4.4	62.9	60.5	155.53	154.77	97.80	93.64	3.9	0.5	4.4	6,489	1,768	869,106	374,724
Middle East	69.1	67.8	170.28	176.29	117.75	119.61	1.9	-3.4	-1.6	69.1	67.8	170.28	176.29	117.75	119.61	1.9	-3.4	-1.6	2,102	908	346,730	225,869
Northern Africa	53.8	45.8	91.52	81.09	49.24	37.18	17.3	12.9	32.4	53.8	45.8	91.52	81.09	49.24	37.18	17.3	12.9	32.4	1,481	220	305,511	60,350
Southern Africa	53.1	53.8	150.76	136.11	80.02	73.23	-1.3	10.8	9.3	53.1	53.8	150.76	136.11	80.02	73.23	-1.3	10.8	9.3	2,906	640	216,865	88,505
<b>Markets</b>																						
Beijing	72.4	62.4	91.16	74.91	65.99	46.75	16.0	21.7	41.2	72.4	62.4	91.16	74.91	65.99	46.75	16.0	21.7	41.2	1,476	477	234,342	85,236
Berlin	57.5	58.2	104.36	88.21	59.99	51.35	-1.3	18.3	16.8	57.5	58.2	104.36	88.21	59.99	51.35	-1.3	18.3	16.8	645	212	68,010	43,350
Buenos Aires	57.7	51.6	127.79	124.97	73.78	64.53	11.8	2.3	14.3	57.7	51.6	127.79	124.97	73.78	64.53	11.8	2.3	14.3	230	51	20,078	7,301
Dubai	86.2	84.6	220.54	223.25	190.17	188.95	1.9	-1.2	0.6	86.2	84.6	220.54	223.25	190.17	188.95	1.9	-1.2	0.6	482	248	97,943	70,796
Hong Kong	90.9	85.9	182.37	181.94	165.71	156.25	5.8	0.2	6.1	90.9	85.9	182.37	181.94	165.71	156.25	5.8	0.2	6.1	226	134	70,079	49,822
London	69.8	70.5	181.80	159.43	126.82	112.44	-1.1	14.0	12.8	69.8	70.5	181.80	159.43	126.82	112.44	-1.1	14.0	12.8	1,593	666	137,942	98,549
Los Angeles	73.3	74.8	172.26	165.99	126.32	124.21	-2.0	3.8	1.7	73.3	74.8	172.26	165.99	126.32	124.21	-2.0	3.8	1.7	1,024	531	102,709	80,906
Madrid	64.1	59.7	124.14	98.94	79.54	59.06	7.3	25.5	34.7	64.1	59.7	124.14	98.94	79.54	59.06	7.3	25.5	34.7	439	155	49,058	23,839
New York	75.1	72.0	185.98	184.78	139.74	133.05	4.4	0.6	5.0	75.1	72.0	185.98	184.78	139.74	133.05	4.4	0.6	5.0	654	462	119,899	102,031
Paris	67.6	68.3	292.06	225.97	197.55	154.37	-1.0	29.2	28.0	67.6	68.3	292.06	225.97	197.55	154.37	-1.0	29.2	28.0	1,089	146	69,800	16,980
Rome	48.1	47.8	147.91	124.50	71.20	59.52	0.7	18.8	19.6	48.1	47.8	147.91	124.50	71.20	59.52	0.7	18.8	19.6	510	98	41,031	15,325
Sydney	81.4	81.8	180.29	166.99	146.71	136.63	-0.5	8.0	7.4	81.4	81.8	180.29	166.99	146.71	136.63	-0.5	8.0	7.4	366	227	41,170	35,074
Tokyo	78.3	77.8	159.52	151.61	124.85	118.01	0.6	5.2	5.8	78.3	77.8	159.52	151.61	124.85	118.01	0.6	5.2	5.8	541	189	114,549	53,442
Toronto	64.8	60.5	134.68	117.63	87.27	71.16	7.1	14.5	22.6	64.8	60.5	134.68	117.63	87.27	71.16	7.1	14.5	22.6	213	145	36,051	32,279

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Country Performance (Data in Local Currency)

For the Month of: January 2018

Countries	January 2018 vs January 2017									January 2018		Year to Date - January 2018 vs January 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	55.4	54.6	102.67	101.62	56.90	55.47	1.5	1.0	2.6	EUR	0.80683	55.4	54.6	102.67	101.62	56.90	55.47	1.5	1.0	2.6	1,699	194	105,317	30,392
Belgium	58.8	57.2	99.35	94.39	58.42	53.98	2.8	5.3	8.2	EUR	0.80683	58.8	57.2	99.35	94.39	58.42	53.98	2.8	5.3	8.2	917	158	52,318	23,115
Bulgaria	51.2	50.3	177.58	148.72	90.84	74.86	1.6	19.4	21.3	BGN	1.57813	51.2	50.3	177.58	148.72	90.84	74.86	1.6	19.4	21.3	515	15	57,046	2,233
Croatia	29.7	23.1	632.97	525.78	187.77	121.67	28.2	20.4	54.3	HRK	5.98584	29.7	23.1	632.97	525.78	187.77	121.67	28.2	20.4	54.3	366	9	45,523	2,125
Czech Republic	51.4	50.9	1768.65	1816.27	908.69	924.39	0.9	-2.6	-1.7	CZK	20.42828	51.4	50.9	1768.65	1816.27	908.69	924.39	0.9	-2.6	-1.7	1,004	114	61,912	18,172
Estonia	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	EUR	0.80683	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	150	16	11,835	3,504
Finland	58.5	55.0	96.08	94.35	56.24	51.85	6.5	1.8	8.5	EUR	0.80683	58.5	55.0	96.08	94.35	56.24	51.85	6.5	1.8	8.5	582	98	48,954	16,562
France	57.0	56.0	114.07	109.97	65.03	61.54	1.9	3.7	5.7	EUR	0.80683	57.0	56.0	114.07	109.97	65.03	61.54	1.9	3.7	5.7	7,995	1,012	496,303	88,066
Germany	59.2	57.3	98.03	97.72	58.04	56.02	3.3	0.3	3.6	EUR	0.80683	59.2	57.3	98.03	97.72	58.04	56.02	3.3	0.3	3.6	9,759	1,312	615,949	224,938
Greece	49.4	50.8	93.81	86.39	46.36	43.89	-2.7	8.6	5.6	EUR	0.80683	49.4	50.8	93.81	86.39	46.36	43.89	-2.7	8.6	5.6	1,684	76	143,126	10,007
Hungary	53.7	52.5	20944.70	19805.26	11253.82	10404.84	2.3	5.8	8.2	HUF	250.43872	53.7	52.5	20944.70	19805.26	11253.82	10404.84	2.3	5.8	8.2	680	72	46,037	13,106
Ireland	59.7	58.0	105.79	100.87	63.21	58.52	3.0	4.9	8.0	EUR	0.80683	59.7	58.0	105.79	100.87	63.21	58.52	3.0	4.9	8.0	1,122	200	66,076	27,300
Israel	57.2	54.5	592.15	602.41	338.60	328.51	4.9	-1.7	3.1	ILS	3.40714	57.2	54.5	592.15	602.41	338.60	328.51	4.9	-1.7	3.1	352	64	48,380	16,274
Italy	53.2	50.8	106.71	103.08	56.75	52.38	4.6	3.5	8.3	EUR	0.80683	53.2	50.8	106.71	103.08	56.75	52.38	4.6	3.5	8.3	6,222	633	346,541	74,919
Latvia	50.4	44.6	67.87	62.44	34.20	27.82	13.1	8.7	22.9	EUR	0.80683	50.4	44.6	67.87	62.44	34.20	27.82	13.1	8.7	22.9	132	24	9,415	3,304
Lithuania	47.3	48.2	58.62	55.04	27.73	26.52	-1.8	6.5	4.5	EUR	0.80683	47.3	48.2	58.62	55.04	27.73	26.52	-1.8	6.5	4.5	141	25	8,146	3,035
Malta	50.7	53.3	104.17	93.05	52.80	49.61	-4.9	11.9	6.4	EUR	0.80683	50.7	53.3	104.17	93.05	52.80	49.61	-4.9	11.9	6.4	138	17	19,213	4,461
Netherlands	59.0	57.2	100.82	97.52	59.45	55.78	3.1	3.4	6.6	EUR	0.80683	59.0	57.2	100.82	97.52	59.45	55.78	3.1	3.4	6.6	2,036	366	117,914	55,344
Poland	54.1	51.7	249.10	241.02	134.79	124.66	4.6	3.4	8.1	PLN	3.34923	54.1	51.7	249.10	241.02	134.79	124.66	4.6	3.4	8.1	977	200	76,675	30,952
Portugal	47.4	43.5	85.98	77.19	40.74	33.56	9.0	11.4	21.4	EUR	0.80683	47.4	43.5	85.98	77.19	40.74	33.56	9.0	11.4	21.4	1,342	168	113,736	23,384
Romania	51.4	49.7	314.47	292.44	161.79	145.42	3.5	7.5	11.3	RON	3.75384	51.4	49.7	314.47	292.44	161.79	145.42	3.5	7.5	11.3	379	47	28,994	7,294
Russia	47.5	44.9	4960.71	4940.86	2357.94	2217.24	5.9	0.4	6.3	RUB	56.25122	47.5	44.9	4960.71	4940.86	2357.94	2217.24	5.9	0.4	6.3	1,793	246	176,549	55,169
Slovakia	52.9	50.3	68.81	66.71	36.38	33.52	5.2	3.2	8.5	EUR	0.80683	52.9	50.3	68.81	66.71	36.38	33.52	5.2	3.2	8.5	329	32	18,709	3,736
Spain	62.1	60.6	99.07	94.52	61.50	57.33	2.4	4.8	7.3	EUR	0.80683	62.1	60.6	99.07	94.52	61.50	57.33	2.4	4.8	7.3	4,580	729	547,457	122,335
Switzerland	56.5	54.5	258.48	252.14	146.14	137.44	3.7	2.5	6.3	CHF	0.93544	56.5	54.5	258.48	252.14	146.14	137.44	3.7	2.5	6.3	2,496	376	112,025	37,898
Turkey	60.6	47.1	282.20	223.42	171.15	105.33	28.6	26.3	62.5	TRY	3.78314	60.6	47.1	282.20	223.42	171.15	105.33	28.6	26.3	62.5	1,726	290	268,077	50,778
United Kingdom	63.9	63.6	81.14	80.30	51.88	51.05	0.6	1.0	1.6	GBP	0.70956	63.9	63.6	81.14	80.30	51.88	51.05	0.6	1.0	1.6	14,708	3,577	654,931	381,595

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Country Performance (Data in Euros)

For the Month of: January 2018

	January 2018 vs January 2017										Year to Date - January 2018 vs January 2017										Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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		
<b>Total Europe</b>	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	68,244	10,322	4,688,222	1,377,909		
<b>Countries</b>																								
Austria	55.4	54.6	102.67	101.62	56.90	55.47	1.5	1.0	2.6	55.4	54.6	102.67	101.62	56.90	55.47	1.5	1.0	2.6	1,699	194	105,317	30,392		
Belgium	58.8	57.2	99.35	94.39	58.42	53.98	2.8	5.3	8.2	58.8	57.2	99.35	94.39	58.42	53.98	2.8	5.3	8.2	917	158	52,318	23,115		
Bulgaria	51.2	50.3	90.79	75.96	46.44	38.24	1.6	19.5	21.5	51.2	50.3	90.79	75.96	46.44	38.24	1.6	19.5	21.5	515	15	57,046	2,233		
Croatia	29.7	23.1	85.32	70.27	25.31	16.26	28.2	21.4	55.6	29.7	23.1	85.32	70.27	25.31	16.26	28.2	21.4	55.6	366	9	45,523	2,125		
Czech Republic	51.4	50.9	69.85	67.21	35.89	34.21	0.9	3.9	4.9	51.4	50.9	69.85	67.21	35.89	34.21	0.9	3.9	4.9	1,004	114	61,912	18,172		
Estonia	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	150	16	11,835	3,504		
Finland	58.5	55.0	96.08	94.35	56.24	51.85	6.5	1.8	8.5	58.5	55.0	96.08	94.35	56.24	51.85	6.5	1.8	8.5	582	98	48,954	16,562		
France	57.0	56.0	114.07	109.97	65.03	61.54	1.9	3.7	5.7	57.0	56.0	114.07	109.97	65.03	61.54	1.9	3.7	5.7	7,995	1,012	496,303	88,066		
Germany	59.2	57.3	98.03	97.72	58.04	56.02	3.3	0.3	3.6	59.2	57.3	98.03	97.72	58.04	56.02	3.3	0.3	3.6	9,759	1,312	615,949	224,938		
Greece	49.4	50.8	93.81	86.39	46.36	43.89	-2.7	8.6	5.6	49.4	50.8	93.81	86.39	46.36	43.89	-2.7	8.6	5.6	1,684	76	143,126	10,007		
Hungary	53.7	52.5	67.48	63.67	36.26	33.45	2.3	6.0	8.4	53.7	52.5	67.48	63.67	36.26	33.45	2.3	6.0	8.4	680	72	46,037	13,106		
Ireland	59.7	58.0	105.79	100.87	63.21	58.52	3.0	4.9	8.0	59.7	58.0	105.79	100.87	63.21	58.52	3.0	4.9	8.0	1,122	200	66,076	27,300		
Israel	57.2	54.5	140.22	149.12	80.18	81.32	4.9	-6.0	-1.4	57.2	54.5	140.22	149.12	80.18	81.32	4.9	-6.0	-1.4	352	64	48,380	16,274		
Italy	53.2	50.8	106.71	103.08	56.75	52.38	4.6	3.5	8.3	53.2	50.8	106.71	103.08	56.75	52.38	4.6	3.5	8.3	6,222	633	346,541	74,919		
Latvia	50.4	44.6	67.87	62.44	34.20	27.82	13.1	8.7	22.9	50.4	44.6	67.87	62.44	34.20	27.82	13.1	8.7	22.9	132	24	9,415	3,304		
Lithuania	47.3	48.2	58.62	55.04	27.73	26.52	-1.8	6.5	4.5	47.3	48.2	58.62	55.04	27.73	26.52	-1.8	6.5	4.5	141	25	8,146	3,035		
Malta	50.7	53.3	104.17	93.05	52.80	49.61	-4.9	11.9	6.4	50.7	53.3	104.17	93.05	52.80	49.61	-4.9	11.9	6.4	138	17	19,213	4,461		
Netherlands	59.0	57.2	100.82	97.52	59.45	55.78	3.1	3.4	6.6	59.0	57.2	100.82	97.52	59.45	55.78	3.1	3.4	6.6	2,036	366	117,914	55,344		
Poland	54.1	51.7	60.01	55.62	32.47	28.77	4.6	7.9	12.9	54.1	51.7	60.01	55.62	32.47	28.77	4.6	7.9	12.9	977	200	76,675	30,952		
Portugal	47.4	43.5	85.98	77.19	40.74	33.56	9.0	11.4	21.4	47.4	43.5	85.98	77.19	40.74	33.56	9.0	11.4	21.4	1,342	168	113,736	23,384		
Romania	51.4	49.7	67.59	64.87	34.78	32.26	3.5	4.2	7.8	51.4	49.7	67.59	64.87	34.78	32.26	3.5	4.2	7.8	379	47	28,994	7,294		
Russia	47.5	44.9	71.15	77.05	33.82	34.58	5.9	-7.7	-2.2	47.5	44.9	71.15	77.05	33.82	34.58	5.9	-7.7	-2.2	1,793	246	176,549	55,169		
Slovakia	52.9	50.3	68.81	66.71	36.38	33.52	5.2	3.2	8.5	52.9	50.3	68.81	66.71	36.38	33.52	5.2	3.2	8.5	329	32	18,709	3,736		
Spain	62.1	60.6	99.07	94.52	61.50	57.33	2.4	4.8	7.3	62.1	60.6	99.07	94.52	61.50	57.33	2.4	4.8	7.3	4,580	729	547,457	122,335		
Switzerland	56.5	54.5	222.94	236.14	126.05	128.72	3.7	-5.6	-2.1	56.5	54.5	222.94	236.14	126.05	128.72	3.7	-5.6	-2.1	2,496	376	112,025	37,898		
Turkey	60.6	47.1	60.18	54.50	36.50	25.69	28.6	10.4	42.1	60.6	47.1	60.18	54.50	36.50	25.69	28.6	10.4	42.1	1,726	290	268,077	50,778		
United Kingdom	63.9	63.6	92.26	94.12	58.99	59.83	0.6	-2.0	-1.4	63.9	63.6	92.26	94.12	58.99	59.83	0.6	-2.0	-1.4	14,708	3,577	654,931	381,595		

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Country Performance (Data in British Pounds)

For the Month of: January 2018

	January 2018 vs January 2017									Year to Date - January 2018 vs January 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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
<b>Total Europe</b>	58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8	58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8	68,244	10,322	4,688,222	1,377,909
<b>Countries</b>																						
Austria	55.4	54.6	90.29	86.70	50.04	47.33	1.5	4.1	5.7	55.4	54.6	90.29	86.70	50.04	47.33	1.5	4.1	5.7	1,699	194	105,317	30,392
Belgium	58.8	57.2	87.38	80.53	51.38	46.05	2.8	8.5	11.6	58.8	57.2	87.38	80.53	51.38	46.05	2.8	8.5	11.6	917	158	52,318	23,115
Bulgaria	51.2	50.3	79.84	64.81	40.84	32.62	1.6	23.2	25.2	51.2	50.3	79.84	64.81	40.84	32.62	1.6	23.2	25.2	515	15	57,046	2,233
Croatia	29.7	23.1	75.03	59.95	22.26	13.87	28.2	25.2	60.4	29.7	23.1	75.03	59.95	22.26	13.87	28.2	25.2	60.4	366	9	45,523	2,125
Czech Republic	51.4	50.9	61.43	57.35	31.56	29.19	0.9	7.1	8.1	51.4	50.9	61.43	57.35	31.56	29.19	0.9	7.1	8.1	1,004	114	61,912	18,172
Estonia	55.7	48.6	66.38	61.92	36.98	30.11	14.5	7.2	22.8	55.7	48.6	66.38	61.92	36.98	30.11	14.5	7.2	22.8	150	16	11,835	3,504
Finland	58.5	55.0	84.50	80.50	49.46	44.24	6.5	5.0	11.8	58.5	55.0	84.50	80.50	49.46	44.24	6.5	5.0	11.8	582	98	48,954	16,562
France	57.0	56.0	100.32	93.83	57.19	52.51	1.9	6.9	8.9	57.0	56.0	100.32	93.83	57.19	52.51	1.9	6.9	8.9	7,995	1,012	496,303	88,066
Germany	59.2	57.3	86.21	83.37	51.05	47.79	3.3	3.4	6.8	59.2	57.3	86.21	83.37	51.05	47.79	3.3	3.4	6.8	9,759	1,312	615,949	224,938
Greece	49.4	50.8	82.50	73.71	40.77	37.45	-2.7	11.9	8.9	49.4	50.8	82.50	73.71	40.77	37.45	-2.7	11.9	8.9	1,684	76	143,126	10,007
Hungary	53.7	52.5	59.34	54.32	31.89	28.54	2.3	9.2	11.7	53.7	52.5	59.34	54.32	31.89	28.54	2.3	9.2	11.7	680	72	46,037	13,106
Ireland	59.7	58.0	93.04	86.06	55.59	49.93	3.0	8.1	11.3	59.7	58.0	93.04	86.06	55.59	49.93	3.0	8.1	11.3	1,122	200	66,076	27,300
Israel	57.2	54.5	123.32	127.23	70.52	69.38	4.9	-3.1	1.6	57.2	54.5	123.32	127.23	70.52	69.38	4.9	-3.1	1.6	352	64	48,380	16,274
Italy	53.2	50.8	93.85	87.95	49.91	44.69	4.6	6.7	11.7	53.2	50.8	93.85	87.95	49.91	44.69	4.6	6.7	11.7	6,222	633	346,541	74,919
Latvia	50.4	44.6	59.69	53.27	30.08	23.74	13.1	12.0	26.7	50.4	44.6	59.69	53.27	30.08	23.74	13.1	12.0	26.7	132	24	9,415	3,304
Lithuania	47.3	48.2	51.55	46.96	24.38	22.63	-1.8	9.8	7.8	47.3	48.2	51.55	46.96	24.38	22.63	-1.8	9.8	7.8	141	25	8,146	3,035
Malta	50.7	53.3	91.61	79.39	46.43	42.33	-4.9	15.4	9.7	50.7	53.3	91.61	79.39	46.43	42.33	-4.9	15.4	9.7	138	17	19,213	4,461
Netherlands	59.0	57.2	88.67	83.20	52.28	47.59	3.1	6.6	9.9	59.0	57.2	88.67	83.20	52.28	47.59	3.1	6.6	9.9	2,036	366	117,914	55,344
Poland	54.1	51.7	52.77	47.46	28.56	24.55	4.6	11.2	16.3	54.1	51.7	52.77	47.46	28.56	24.55	4.6	11.2	16.3	977	200	76,675	30,952
Portugal	47.4	43.5	75.62	65.85	35.83	28.64	9.0	14.8	25.1	47.4	43.5	75.62	65.85	35.83	28.64	9.0	14.8	25.1	1,342	168	113,736	23,384
Romania	51.4	49.7	59.44	55.35	30.58	27.52	3.5	7.4	11.1	51.4	49.7	59.44	55.35	30.58	27.52	3.5	7.4	11.1	379	47	28,994	7,294
Russia	47.5	44.9	62.58	65.74	29.74	29.50	5.9	-4.8	0.8	47.5	44.9	62.58	65.74	29.74	29.50	5.9	-4.8	0.8	1,793	246	176,549	55,169
Slovakia	52.9	50.3	60.52	56.91	31.99	28.60	5.2	6.3	11.9	52.9	50.3	60.52	56.91	31.99	28.60	5.2	6.3	11.9	329	32	18,709	3,736
Spain	62.1	60.6	87.13	80.65	54.09	48.91	2.4	8.0	10.6	62.1	60.6	87.13	80.65	54.09	48.91	2.4	8.0	10.6	4,580	729	547,457	122,335
Switzerland	56.5	54.5	196.06	201.47	110.85	109.82	3.7	-2.7	0.9	56.5	54.5	196.06	201.47	110.85	109.82	3.7	-2.7	0.9	2,496	376	112,025	37,898
Turkey	60.6	47.1	52.93	46.50	32.10	21.92	28.6	13.8	46.4	60.6	47.1	52.93	46.50	32.10	21.92	28.6	13.8	46.4	1,726	290	268,077	50,778
United Kingdom	63.9	63.6	81.14	80.30	51.88	51.05	0.6	1.0	1.6	63.9	63.6	81.14	80.30	51.88	51.05	0.6	1.0	1.6	14,708	3,577	654,931	381,595

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Country Performance (Data in US Dollars)

For the Month of: January 2018

	January 2018 vs January 2017										Year to Date - January 2018 vs January 2017										Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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		
<b>Total Europe</b>	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	68,244	10,322	4,688,222	1,377,909		
<b>Countries</b>																								
Austria	55.4	54.6	127.25	108.71	70.52	59.34	1.5	17.1	18.8	55.4	54.6	127.25	108.71	70.52	59.34	1.5	17.1	18.8	1,699	194	105,317	30,392		
Belgium	58.8	57.2	123.14	100.98	72.41	57.75	2.8	21.9	25.4	58.8	57.2	123.14	100.98	72.41	57.75	2.8	21.9	25.4	917	158	52,318	23,115		
Bulgaria	51.2	50.3	112.53	81.26	57.56	40.91	1.6	38.5	40.7	51.2	50.3	112.53	81.26	57.56	40.91	1.6	38.5	40.7	515	15	57,046	2,233		
Croatia	29.7	23.1	105.74	75.18	31.37	17.40	28.2	40.7	80.3	29.7	23.1	105.74	75.18	31.37	17.40	28.2	40.7	80.3	366	9	45,523	2,125		
Czech Republic	51.4	50.9	86.58	71.91	44.48	36.60	0.9	20.4	21.5	51.4	50.9	86.58	71.91	44.48	36.60	0.9	20.4	21.5	1,004	114	61,912	18,172		
Estonia	55.7	48.6	93.55	77.64	52.11	37.76	14.5	20.5	38.0	55.7	48.6	93.55	77.64	52.11	37.76	14.5	20.5	38.0	150	16	11,835	3,504		
Finland	58.5	55.0	119.08	100.94	69.71	55.48	6.5	18.0	25.7	58.5	55.0	119.08	100.94	69.71	55.48	6.5	18.0	25.7	582	98	48,954	16,562		
France	57.0	56.0	141.38	117.65	80.60	65.84	1.9	20.2	22.4	57.0	56.0	141.38	117.65	80.60	65.84	1.9	20.2	22.4	7,995	1,012	496,303	88,066		
Germany	59.2	57.3	121.50	104.54	71.94	59.93	3.3	16.2	20.0	59.2	57.3	121.50	104.54	71.94	59.93	3.3	16.2	20.0	9,759	1,312	615,949	224,938		
Greece	49.4	50.8	116.27	92.42	57.46	46.96	-2.7	25.8	22.4	49.4	50.8	116.27	92.42	57.46	46.96	-2.7	25.8	22.4	1,684	76	143,126	10,007		
Hungary	53.7	52.5	83.63	68.11	44.94	35.78	2.3	22.8	25.6	53.7	52.5	83.63	68.11	44.94	35.78	2.3	22.8	25.6	680	72	46,037	13,106		
Ireland	59.7	58.0	131.12	107.91	78.34	62.60	3.0	21.5	25.1	59.7	58.0	131.12	107.91	78.34	62.60	3.0	21.5	25.1	1,122	200	66,076	27,300		
Israel	57.2	54.5	173.80	159.54	99.38	87.00	4.9	8.9	14.2	57.2	54.5	173.80	159.54	99.38	87.00	4.9	8.9	14.2	352	64	48,380	16,274		
Italy	53.2	50.8	132.26	110.28	70.33	56.04	4.6	19.9	25.5	53.2	50.8	132.26	110.28	70.33	56.04	4.6	19.9	25.5	6,222	633	346,541	74,919		
Latvia	50.4	44.6	84.12	66.80	42.39	29.77	13.1	25.9	42.4	50.4	44.6	84.12	66.80	42.39	29.77	13.1	25.9	42.4	132	24	9,415	3,304		
Lithuania	47.3	48.2	72.65	58.89	34.37	28.38	-1.8	23.4	21.1	47.3	48.2	72.65	58.89	34.37	28.38	-1.8	23.4	21.1	141	25	8,146	3,035		
Malta	50.7	53.3	129.10	99.54	65.44	53.08	-4.9	29.7	23.3	50.7	53.3	129.10	99.54	65.44	53.08	-4.9	29.7	23.3	138	17	19,213	4,461		
Netherlands	59.0	57.2	124.96	104.33	73.69	59.68	3.1	19.8	23.5	59.0	57.2	124.96	104.33	73.69	59.68	3.1	19.8	23.5	2,036	366	117,914	55,344		
Poland	54.1	51.7	74.38	59.51	40.24	30.78	4.6	25.0	30.8	54.1	51.7	74.38	59.51	40.24	30.78	4.6	25.0	30.8	977	200	76,675	30,952		
Portugal	47.4	43.5	106.57	82.58	50.49	35.91	9.0	29.1	40.6	47.4	43.5	106.57	82.58	50.49	35.91	9.0	29.1	40.6	1,342	168	113,736	23,384		
Romania	51.4	49.7	83.77	69.40	43.10	34.51	3.5	20.7	24.9	51.4	49.7	83.77	69.40	43.10	34.51	3.5	20.7	24.9	379	47	28,994	7,294		
Russia	47.5	44.9	88.19	82.44	41.92	36.99	5.9	7.0	13.3	47.5	44.9	88.19	82.44	41.92	36.99	5.9	7.0	13.3	1,793	246	176,549	55,169		
Slovakia	52.9	50.3	85.29	71.36	45.09	35.86	5.2	19.5	25.7	52.9	50.3	85.29	71.36	45.09	35.86	5.2	19.5	25.7	329	32	18,709	3,736		
Spain	62.1	60.6	122.79	101.12	76.23	61.33	2.4	21.4	24.3	62.1	60.6	122.79	101.12	76.23	61.33	2.4	21.4	24.3	4,580	729	547,457	122,335		
Switzerland	56.5	54.5	276.32	252.63	156.23	137.71	3.7	9.4	13.4	56.5	54.5	276.32	252.63	156.23	137.71	3.7	9.4	13.4	2,496	376	112,025	37,898		
Turkey	60.6	47.1	74.59	58.30	45.24	27.49	28.6	27.9	64.6	60.6	47.1	74.59	58.30	45.24	27.49	28.6	27.9	64.6	1,726	290	268,077	50,778		
United Kingdom	63.9	63.6	114.35	100.69	73.11	64.01	0.6	13.6	14.2	63.9	63.6	114.35	100.69	73.11	64.01	0.6	13.6	14.2	14,708	3,577	654,931	381,595		

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".



# Market Performance (Data in Local Currency)

For the Month of: January 2018

Markets	January 2018 vs January 2017									January 2018		Year to Date - January 2018 vs January 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Amsterdam	66.2	64.3	115.14	109.97	76.17	70.68	2.9	4.7	7.8	EUR	0.80683	66.2	64.3	115.14	109.97	76.17	70.68	2.9	4.7	7.8	389	135	38,144	26,876
Athens	52.8	51.3	104.73	94.84	55.25	48.66	2.8	10.4	13.5	EUR	0.80683	52.8	51.3	104.73	94.84	55.25	48.66	2.8	10.4	13.5	229	43	19,597	6,510
Baku	46.3	42.5	179.89	161.60	83.21	68.71	8.8	11.3	21.1	AZN	1.70005	46.3	42.5	179.89	161.60	83.21	68.71	8.8	11.3	21.1	62	15	5,946	3,467
Barcelona	58.9	57.8	100.83	98.62	59.39	57.03	1.9	2.2	4.1	EUR	0.80683	58.9	57.8	100.83	98.62	59.39	57.03	1.9	2.2	4.1	609	140	59,484	20,464
Belgrade	47.7	44.0	9053.07	8579.45	4319.77	3777.62	8.4	5.5	14.4	RSD	95.78816	47.7	44.0	9053.07	8579.45	4319.77	3777.62	8.4	5.5	14.4	64	12	5,360	2,082
Berlin	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	EUR	0.80683	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	645	212	68,010	43,350
Bratislava	53.6	51.5	64.82	62.53	34.73	32.20	4.0	3.7	7.9	EUR	0.80683	53.6	51.5	64.82	62.53	34.73	32.20	4.0	3.7	7.9	69	22	4,866	3,002
Brussels	57.1	55.1	107.18	102.12	61.25	56.27	3.7	5.0	8.8	EUR	0.80683	57.1	55.1	107.18	102.12	61.25	56.27	3.7	5.0	8.8	235	80	21,939	14,379
Bucharest	54.8	53.3	339.83	316.44	186.15	168.64	2.8	7.4	10.4	RON	3.75384	54.8	53.3	339.83	316.44	186.15	168.64	2.8	7.4	10.4	105	29	9,818	5,201
Budapest	53.5	52.6	21459.60	20235.87	11486.51	10648.47	1.7	6.0	7.9	HUF	250.43872	53.5	52.6	21459.60	20235.87	11486.51	10648.47	1.7	6.0	7.9	235	67	21,338	12,406
Copenhagen	61.5	64.3	872.24	857.64	536.60	551.15	-4.3	1.7	-2.6	DKK	6.00489	61.5	64.3	872.24	857.64	536.60	551.15	-4.3	1.7	-2.6	117	21	17,827	3,757
Dublin	66.4	65.4	113.06	108.85	75.05	71.20	1.5	3.9	5.4	EUR	0.80683	66.4	65.4	113.06	108.85	75.05	71.20	1.5	3.9	5.4	218	98	21,602	16,640
Edinburgh	60.9	60.0	70.58	69.65	42.97	41.80	1.5	1.3	2.8	GBP	0.70956	60.9	60.0	70.58	69.65	42.97	41.80	1.5	1.3	2.8	211	113	14,533	12,306
Frankfurt Centre	68.5	63.8	133.06	135.39	91.16	86.32	7.5	-1.7	5.6	EUR	0.80683	68.5	63.8	133.06	135.39	91.16	86.32	7.5	-1.7	5.6	159	66	19,956	13,654
Geneva Area	60.7	60.3	288.68	290.79	175.28	175.38	0.7	-0.7	-0.1	CHF	0.93544	60.7	60.3	288.68	290.79	175.28	175.38	0.7	-0.7	-0.1	104	44	9,654	6,267
Helsinki	64.1	58.0	99.42	96.42	63.72	55.95	10.5	3.1	13.9	EUR	0.80683	64.1	58.0	99.42	96.42	63.72	55.95	10.5	3.1	13.9	90	54	14,027	9,850
Istanbul	65.2	45.4	340.21	266.89	221.71	121.24	43.5	27.5	82.9	TRY	3.78314	65.2	45.4	340.21	266.89	221.71	121.24	43.5	27.5	82.9	522	147	57,162	28,244
Lisbon	57.3	56.7	100.00	87.40	57.34	49.59	1.1	14.4	15.6	EUR	0.80683	57.3	56.7	100.00	87.40	57.34	49.59	1.1	14.4	15.6	183	56	19,851	9,188
London	69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3	GBP	0.70956	69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3	1,593	666	137,942	98,549
Madrid	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	EUR	0.80683	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	439	155	49,058	23,839
Manchester Centre	66.3	69.8	68.41	70.14	45.35	48.95	-5.0	-2.5	-7.4	GBP	0.70956	66.3	69.8	68.41	70.14	45.35	48.95	-5.0	-2.5	-7.4	177	99	17,894	14,737
Milan	62.9	59.8	126.12	122.20	79.32	73.09	5.1	3.2	8.5	EUR	0.80683	62.9	59.8	126.12	122.20	79.32	73.09	5.1	3.2	8.5	408	137	32,330	18,913
Moscow	56.5	52.7	5021.16	5095.93	2839.07	2685.92	7.3	-1.5	5.7	RUB	56.25122	56.5	52.7	5021.16	5095.93	2839.07	2685.92	7.3	-1.5	5.7	332	102	50,128	24,421
Paris	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	EUR	0.80683	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	1,089	146	69,800	16,980
Prague	53.0	53.7	1854.18	1887.46	982.51	1013.86	-1.4	-1.8	-3.1	CZK	20.42828	53.0	53.7	1854.18	1887.46	982.51	1013.86	-1.4	-1.8	-3.1	512	87	35,387	14,137
Riga	51.4	46.0	66.86	61.67	34.34	28.38	11.6	8.4	21.0	EUR	0.80683	51.4	46.0	66.86	61.67	34.34	28.38	11.6	8.4	21.0	101	23	7,534	3,139
Rome	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	EUR	0.80683	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	510	98	41,031	15,325
Saint Petersburg	37.4	38.8	4235.95	3784.56	1582.69	1467.01	-3.6	11.9	7.9	RUB	56.25122	37.4	38.8	4235.95	3784.56	1582.69	1467.01	-3.6	11.9	7.9	243	41	23,191	11,277
Sofia	50.6	49.2	164.36	134.65	83.19	66.23	2.9	22.1	25.6	BGN	1.57813	50.6	49.2	164.36	134.65	83.19	66.23	2.9	22.1	25.6	86	12	7,380	1,851
Tallinn	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	EUR	0.80683	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	73	16	7,181	3,504
Tel Aviv	61.5	56.7	718.32	767.45	441.73	435.15	8.5	-6.4	1.5	ILS	3.40714	61.5	56.7	718.32	767.45	441.73	435.15	8.5	-6.4	1.5	72	24	9,575	5,642
Vienna	52.4	51.2	89.17	87.61	46.69	44.81	2.4	1.8	4.2	EUR	0.80683	52.4	51.2	89.17	87.61	46.69	44.81	2.4	1.8	4.2	368	121	33,795	21,580
Vilnius	50.1	48.5	61.36	59.61	30.74	28.91	3.3	2.9	6.3	EUR	0.80683	50.1	48.5	61.36	59.61	30.74	28.91	3.3	2.9	6.3	58	19	4,195	2,286
Warsaw	61.7	63.1	282.74	269.70	174.38	170.25	-2.3	4.8	2.4	PLN	3.34923	61.7	63.1	282.74	269.70	174.38	170.25	-2.3	4.8	2.4	98	51	14,653	11,475
Zurich	64.5	60.2	242.42	226.08	156.26	136.08	7.1	7.2	14.8	CHF	0.93544	64.5	60.2	242.42	226.08	156.26	136.08	7.1	7.2	14.8	118	64	9,259	6,960

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Market Performance (Data in Euros)

For the Month of: January 2018

	January 2018 vs January 2017									Year to Date - January 2018 vs January 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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
<b>Total Europe</b>	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	58.6	56.7	97.89	97.71	57.39	55.38	3.4	0.2	3.6	68,244	10,322	4,688,222	1,377,909
<b>Markets</b>																						
Amsterdam	66.2	64.3	115.14	109.97	76.17	70.68	2.9	4.7	7.8	66.2	64.3	115.14	109.97	76.17	70.68	2.9	4.7	7.8	389	135	38,144	26,876
Athens	52.8	51.3	104.73	94.84	55.25	48.66	2.8	10.4	13.5	52.8	51.3	104.73	94.84	55.25	48.66	2.8	10.4	13.5	229	43	19,597	6,510
Baku	46.3	42.5	85.37	78.82	39.49	33.51	8.8	8.3	17.8	46.3	42.5	85.37	78.82	39.49	33.51	8.8	8.3	17.8	62	15	5,946	3,467
Barcelona	58.9	57.8	100.83	98.62	59.39	57.03	1.9	2.2	4.1	58.9	57.8	100.83	98.62	59.39	57.03	1.9	2.2	4.1	609	140	59,484	20,464
Belgrade	47.7	44.0	76.25	69.19	36.39	30.46	8.4	10.2	19.4	47.7	44.0	76.25	69.19	36.39	30.46	8.4	10.2	19.4	64	12	5,360	2,082
Berlin	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	57.5	58.2	84.20	82.45	48.40	48.00	-1.3	2.1	0.8	645	212	68,010	43,350
Bratislava	53.6	51.5	64.82	62.53	34.73	32.20	4.0	3.7	7.9	53.6	51.5	64.82	62.53	34.73	32.20	4.0	3.7	7.9	69	22	4,866	3,002
Brussels	57.1	55.1	107.18	102.12	61.25	56.27	3.7	5.0	8.8	57.1	55.1	107.18	102.12	61.25	56.27	3.7	5.0	8.8	235	80	21,939	14,379
Bucharest	54.8	53.3	73.04	70.20	40.01	37.41	2.8	4.1	7.0	54.8	53.3	73.04	70.20	40.01	37.41	2.8	4.1	7.0	105	29	9,818	5,201
Budapest	53.5	52.6	69.14	65.05	37.01	34.23	1.7	6.3	8.1	53.5	52.6	69.14	65.05	37.01	34.23	1.7	6.3	8.1	235	67	21,338	12,406
Copenhagen	61.5	64.3	117.20	115.32	72.10	74.11	-4.3	1.6	-2.7	61.5	64.3	117.20	115.32	72.10	74.11	-4.3	1.6	-2.7	117	21	17,827	3,757
Dublin	66.4	65.4	113.06	108.85	75.05	71.20	1.5	3.9	5.4	66.4	65.4	113.06	108.85	75.05	71.20	1.5	3.9	5.4	218	98	21,602	16,640
Edinburgh	60.9	60.0	80.25	81.63	48.87	49.00	1.5	-1.7	-0.3	60.9	60.0	80.25	81.63	48.87	49.00	1.5	-1.7	-0.3	211	113	14,533	12,306
Frankfurt Centre	68.5	63.8	133.06	135.39	91.16	86.32	7.5	-1.7	5.6	68.5	63.8	133.06	135.39	91.16	86.32	7.5	-1.7	5.6	159	66	19,956	13,654
Geneva Area	60.7	60.3	248.99	272.34	151.18	164.25	0.7	-8.6	-8.0	60.7	60.3	248.99	272.34	151.18	164.25	0.7	-8.6	-8.0	104	44	9,654	6,267
Helsinki	64.1	58.0	99.42	96.42	63.72	55.95	10.5	3.1	13.9	64.1	58.0	99.42	96.42	63.72	55.95	10.5	3.1	13.9	90	54	14,027	9,850
Istanbul	65.2	45.4	72.56	65.10	47.28	29.57	43.5	11.5	59.9	65.2	45.4	72.56	65.10	47.28	29.57	43.5	11.5	59.9	522	147	57,162	28,244
Lisbon	57.3	56.7	100.00	87.40	57.34	49.59	1.1	14.4	15.6	57.3	56.7	100.00	87.40	57.34	49.59	1.1	14.4	15.6	183	56	19,851	9,188
London	69.8	70.5	146.69	149.02	102.32	105.10	-1.1	-1.6	-2.6	69.8	70.5	146.69	149.02	102.32	105.10	-1.1	-1.6	-2.6	1,593	666	137,942	98,549
Madrid	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	64.1	59.7	100.16	92.49	64.18	55.21	7.3	8.3	16.2	439	155	49,058	23,839
Manchester Centre	66.3	69.8	77.78	82.21	51.57	57.37	-5.0	-5.4	-10.1	66.3	69.8	77.78	82.21	51.57	57.37	-5.0	-5.4	-10.1	177	99	17,894	14,737
Milan	62.9	59.8	126.12	122.20	79.32	73.09	5.1	3.2	8.5	62.9	59.8	126.12	122.20	79.32	73.09	5.1	3.2	8.5	408	137	32,330	18,913
Moscow	56.5	52.7	72.02	79.47	40.72	41.89	7.3	-9.4	-2.8	56.5	52.7	72.02	79.47	40.72	41.89	7.3	-9.4	-2.8	332	102	50,128	24,421
Paris	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	67.6	68.3	235.65	211.22	159.39	144.29	-1.0	11.6	10.5	1,089	146	69,800	16,980
Prague	53.0	53.7	73.23	69.85	38.81	37.52	-1.4	4.8	3.4	53.0	53.7	73.23	69.85	38.81	37.52	-1.4	4.8	3.4	512	87	35,387	14,137
Riga	51.4	46.0	66.86	61.67	34.34	28.38	11.6	8.4	21.0	51.4	46.0	66.86	61.67	34.34	28.38	11.6	8.4	21.0	101	23	7,534	3,139
Rome	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	48.1	47.8	119.34	116.38	57.45	55.64	0.7	2.5	3.3	510	98	41,031	15,325
Saint Petersburg	37.4	38.8	60.76	59.02	22.70	22.88	-3.6	2.9	-0.8	37.4	38.8	60.76	59.02	22.70	22.88	-3.6	2.9	-0.8	243	41	23,191	11,277
Sofia	50.6	49.2	84.03	68.77	42.53	33.83	2.9	22.2	25.7	50.6	49.2	84.03	68.77	42.53	33.83	2.9	22.2	25.7	86	12	7,380	1,851
Tallinn	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	55.7	48.6	75.48	72.58	42.04	35.30	14.5	4.0	19.1	73	16	7,181	3,504
Tel Aviv	61.5	56.7	170.10	189.98	104.60	107.72	8.5	-10.5	-2.9	61.5	56.7	170.10	189.98	104.60	107.72	8.5	-10.5	-2.9	72	24	9,575	5,642
Vienna	52.4	51.2	89.17	87.61	46.69	44.81	2.4	1.8	4.2	52.4	51.2	89.17	87.61	46.69	44.81	2.4	1.8	4.2	368	121	33,795	21,580
Vilnius	50.1	48.5	61.36	59.61	30.74	28.91	3.3	2.9	6.3	50.1	48.5	61.36	59.61	30.74	28.91	3.3	2.9	6.3	58	19	4,195	2,286
Warsaw	61.7	63.1	68.11	62.24	42.01	39.29	-2.3	9.4	6.9	61.7	63.1	68.11	62.24	42.01	39.29	-2.3	9.4	6.9	98	51	14,653	11,475
Zurich	64.5	60.2	209.09	211.73	134.77	127.45	7.1	-1.2	5.7	64.5	60.2	209.09	211.73	134.77	127.45	7.1	-1.2	5.7	118	64	9,259	6,960

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Market Performance (Data in British Pounds)

For the Month of: January 2018

	January 2018 vs January 2017										Year to Date - January 2018 vs January 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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	
<b>Total Europe</b>	58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8	58.6	56.7	86.09	83.37	50.47	47.25	3.4	3.3	6.8	68,244	10,322	4,688,222	1,377,909	
<b>Markets</b>																							
Amsterdam	66.2	64.3	101.26	93.82	66.99	60.30	2.9	7.9	11.1	66.2	64.3	101.26	93.82	66.99	60.30	2.9	7.9	11.1	389	135	38,144	26,876	
Athens	52.8	51.3	92.11	80.92	48.59	41.51	2.8	13.8	17.0	52.8	51.3	92.11	80.92	48.59	41.51	2.8	13.8	17.0	229	43	19,597	6,510	
Baku	46.3	42.5	75.08	67.25	34.73	28.59	8.8	11.7	21.5	46.3	42.5	75.08	67.25	34.73	28.59	8.8	11.7	21.5	62	15	5,946	3,467	
Barcelona	58.9	57.8	88.68	84.14	52.23	48.66	1.9	5.4	7.3	58.9	57.8	88.68	84.14	52.23	48.66	1.9	5.4	7.3	609	140	59,484	20,464	
Belgrade	47.7	44.0	67.06	59.03	32.00	25.99	8.4	13.6	23.1	47.7	44.0	67.06	59.03	32.00	25.99	8.4	13.6	23.1	64	12	5,360	2,082	
Berlin	57.5	58.2	74.05	70.35	42.57	40.95	-1.3	5.3	4.0	57.5	58.2	74.05	70.35	42.57	40.95	-1.3	5.3	4.0	645	212	68,010	43,350	
Bratislava	53.6	51.5	57.00	53.35	30.54	27.47	4.0	6.8	11.2	53.6	51.5	57.00	53.35	30.54	27.47	4.0	6.8	11.2	69	22	4,866	3,002	
Brussels	57.1	55.1	94.26	87.13	53.87	48.01	3.7	8.2	12.2	57.1	55.1	94.26	87.13	53.87	48.01	3.7	8.2	12.2	235	80	21,939	14,379	
Bucharest	54.8	53.3	64.24	59.89	35.19	31.92	2.8	7.3	10.2	54.8	53.3	64.24	59.89	35.19	31.92	2.8	7.3	10.2	105	29	9,818	5,201	
Budapest	53.5	52.6	60.80	55.50	32.54	29.21	1.7	9.6	11.4	53.5	52.6	60.80	55.50	32.54	29.21	1.7	9.6	11.4	235	67	21,338	12,406	
Copenhagen	61.5	64.3	103.07	98.39	63.41	63.23	-4.3	4.8	0.3	61.5	64.3	103.07	98.39	63.41	63.23	-4.3	4.8	0.3	117	21	17,827	3,757	
Dublin	66.4	65.4	99.43	92.87	66.01	60.74	1.5	7.1	8.7	66.4	65.4	99.43	92.87	66.01	60.74	1.5	7.1	8.7	218	98	21,602	16,640	
Edinburgh	60.9	60.0	70.58	69.65	42.97	41.80	1.5	1.3	2.8	60.9	60.0	70.58	69.65	42.97	41.80	1.5	1.3	2.8	211	113	14,533	12,306	
Frankfurt Centre	68.5	63.8	117.02	115.51	80.17	73.65	7.5	1.3	8.9	68.5	63.8	117.02	115.51	80.17	73.65	7.5	1.3	8.9	159	66	19,956	13,654	
Geneva Area	60.7	60.3	218.98	232.36	132.95	140.14	0.7	-5.8	-5.1	60.7	60.3	218.98	232.36	132.95	140.14	0.7	-5.8	-5.1	104	44	9,654	6,267	
Helsinki	64.1	58.0	87.43	82.26	56.04	47.74	10.5	6.3	17.4	64.1	58.0	87.43	82.26	56.04	47.74	10.5	6.3	17.4	90	54	14,027	9,850	
Istanbul	65.2	45.4	63.81	55.54	41.58	25.23	43.5	14.9	64.8	65.2	45.4	63.81	55.54	41.58	25.23	43.5	14.9	64.8	522	147	57,162	28,244	
Lisbon	57.3	56.7	87.95	74.57	50.43	42.31	1.1	17.9	19.2	57.3	56.7	87.95	74.57	50.43	42.31	1.1	17.9	19.2	183	56	19,851	9,188	
London	69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3	69.8	70.5	129.00	127.14	89.99	89.67	-1.1	1.5	0.3	1,593	666	137,942	98,549	
Madrid	64.1	59.7	88.08	78.91	56.44	47.10	7.3	11.6	19.8	64.1	59.7	88.08	78.91	56.44	47.10	7.3	11.6	19.8	439	155	49,058	23,839	
Manchester Centre	66.3	69.8	68.41	70.14	45.35	48.95	-5.0	-2.5	-7.4	66.3	69.8	68.41	70.14	45.35	48.95	-5.0	-2.5	-7.4	177	99	17,894	14,737	
Milan	62.9	59.8	110.91	104.26	69.75	62.36	5.1	6.4	11.9	62.9	59.8	110.91	104.26	69.75	62.36	5.1	6.4	11.9	408	137	32,330	18,913	
Moscow	56.5	52.7	63.34	67.81	35.81	35.74	7.3	-6.6	0.2	56.5	52.7	63.34	67.81	35.81	35.74	7.3	-6.6	0.2	332	102	50,128	24,421	
Paris	67.6	68.3	207.24	180.21	140.17	123.11	-1.0	15.0	13.9	67.6	68.3	207.24	180.21	140.17	123.11	-1.0	15.0	13.9	1,089	146	69,800	16,980	
Prague	53.0	53.7	64.40	59.59	34.13	32.01	-1.4	8.1	6.6	53.0	53.7	64.40	59.59	34.13	32.01	-1.4	8.1	6.6	512	87	35,387	14,137	
Riga	51.4	46.0	58.80	52.62	30.20	24.22	11.6	11.7	24.7	51.4	46.0	58.80	52.62	30.20	24.22	11.6	11.7	24.7	101	23	7,534	3,139	
Rome	48.1	47.8	104.95	99.29	50.52	47.47	0.7	5.7	6.4	48.1	47.8	104.95	99.29	50.52	47.47	0.7	5.7	6.4	510	98	41,031	15,325	
Saint Petersburg	37.4	38.8	53.43	50.36	19.96	19.52	-3.6	6.1	2.3	37.4	38.8	53.43	50.36	19.96	19.52	-3.6	6.1	2.3	243	41	23,191	11,277	
Sofia	50.6	49.2	73.90	58.68	37.41	28.86	2.9	25.9	29.6	50.6	49.2	73.90	58.68	37.41	28.86	2.9	25.9	29.6	86	12	7,380	1,851	
Tallinn	55.7	48.6	66.38	61.92	36.98	30.11	14.5	7.2	22.8	55.7	48.6	66.38	61.92	36.98	30.11	14.5	7.2	22.8	73	16	7,181	3,504	
Tel Aviv	61.5	56.7	149.59	162.09	91.99	91.91	8.5	-7.7	0.1	61.5	56.7	149.59	162.09	91.99	91.91	8.5	-7.7	0.1	72	24	9,575	5,642	
Vienna	52.4	51.2	78.42	74.75	41.07	38.23	2.4	4.9	7.4	52.4	51.2	78.42	74.75	41.07	38.23	2.4	4.9	7.4	368	121	33,795	21,580	
Vilnius	50.1	48.5	53.96	50.86	27.04	24.67	3.3	6.1	9.6	50.1	48.5	53.96	50.86	27.04	24.67	3.3	6.1	9.6	58	19	4,195	2,286	
Warsaw	61.7	63.1	59.90	53.10	36.94	33.52	-2.3	12.8	10.2	61.7	63.1	59.90	53.10	36.94	33.52	-2.3	12.8	10.2	98	51	14,653	11,475	
Zurich	64.5	60.2	183.88	180.65	118.52	108.74	7.1	1.8	9.0	64.5	60.2	183.88	180.65	118.52	108.74	7.1	1.8	9.0	118	64	9,259	6,960	

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# Market Performance (Data in US Dollars)

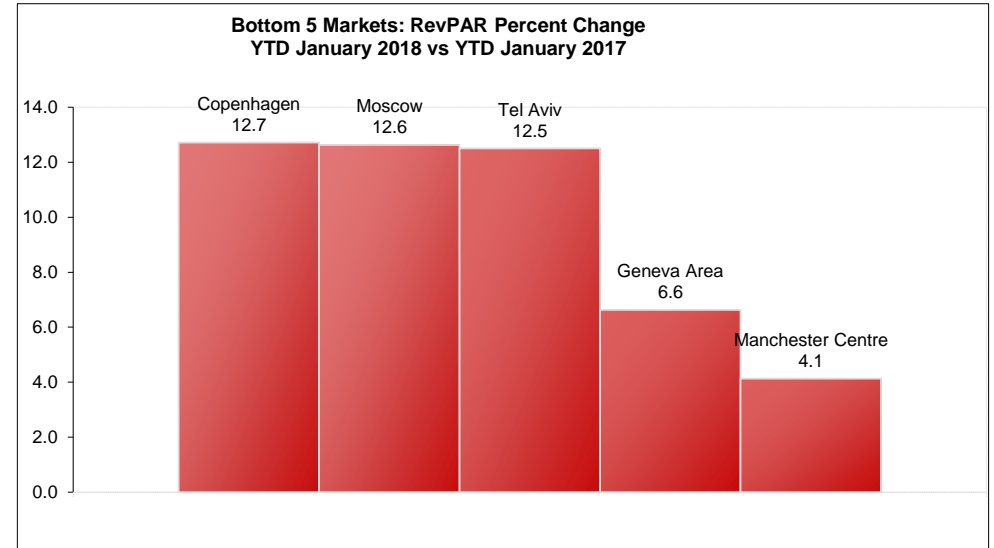
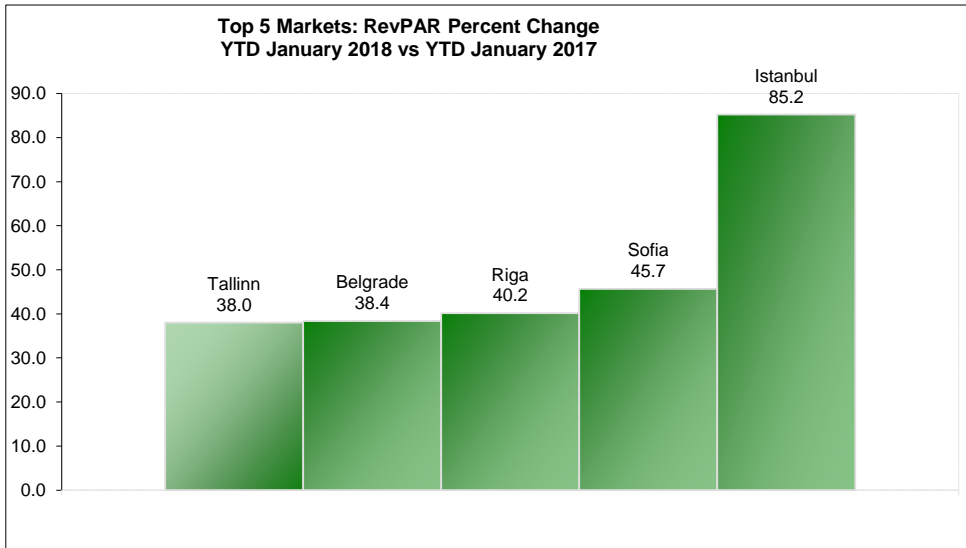
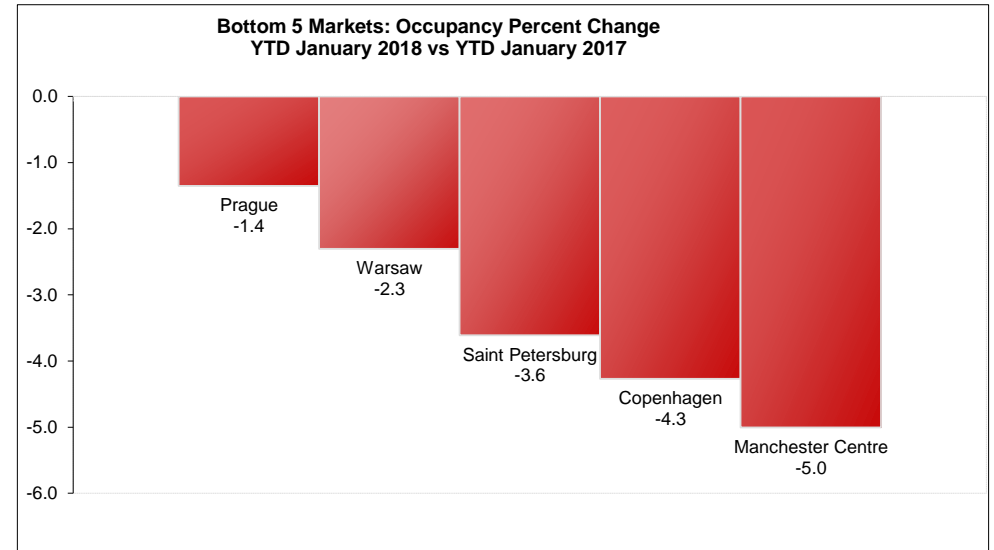
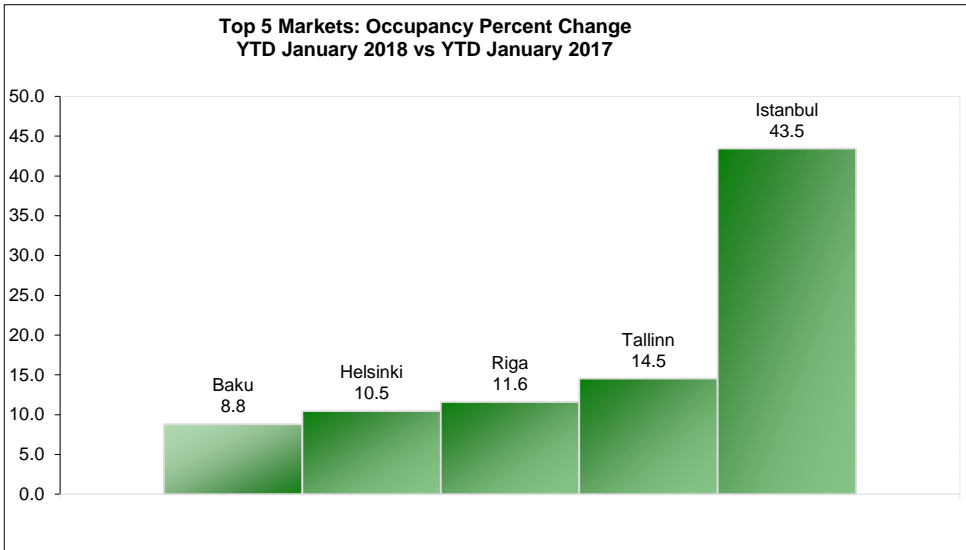
For the Month of: January 2018

	January 2018 vs January 2017										Year to Date - January 2018 vs January 2017										Participation			
	Occ (%)		ADR		RevPAR		Percent Change from January 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		
<b>Total Europe</b>	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	58.6	56.7	121.33	104.53	71.14	59.25	3.4	16.1	20.1	68,244	10,322	4,688,222	1,377,909		
<b>Markets</b>																								
Amsterdam	66.2	64.3	142.70	117.64	94.41	75.61	2.9	21.3	24.9	66.2	64.3	142.70	117.64	94.41	75.61	2.9	21.3	24.9	389	135	38,144	26,876		
Athens	52.8	51.3	129.81	101.46	68.48	52.05	2.8	27.9	31.5	52.8	51.3	129.81	101.46	68.48	52.05	2.8	27.9	31.5	229	43	19,597	6,510		
Baku	46.3	42.5	105.81	84.32	48.95	35.85	8.8	25.5	36.5	46.3	42.5	105.81	84.32	48.95	35.85	8.8	25.5	36.5	62	15	5,946	3,467		
Barcelona	58.9	57.8	124.97	105.51	73.60	61.01	1.9	18.4	20.6	58.9	57.8	124.97	105.51	73.60	61.01	1.9	18.4	20.6	609	140	59,484	20,464		
Belgrade	47.7	44.0	94.51	74.02	45.10	32.59	8.4	27.7	38.4	47.7	44.0	94.51	74.02	45.10	32.59	8.4	27.7	38.4	64	12	5,360	2,082		
Berlin	57.5	58.2	104.36	88.21	59.99	51.35	-1.3	18.3	16.8	57.5	58.2	104.36	88.21	59.99	51.35	-1.3	18.3	16.8	645	212	68,010	43,350		
Bratislava	53.6	51.5	80.33	66.90	43.04	34.45	4.0	20.1	24.9	53.6	51.5	80.33	66.90	43.04	34.45	4.0	20.1	24.9	69	22	4,866	3,002		
Brussels	57.1	55.1	132.84	109.26	75.91	60.20	3.7	21.6	26.1	57.1	55.1	132.84	109.26	75.91	60.20	3.7	21.6	26.1	235	80	21,939	14,379		
Bucharest	54.8	53.3	90.53	75.10	49.59	40.02	2.8	20.5	23.9	54.8	53.3	90.53	75.10	49.59	40.02	2.8	20.5	23.9	105	29	9,818	5,201		
Budapest	53.5	52.6	85.69	69.59	45.87	36.62	1.7	23.1	25.2	53.5	52.6	85.69	69.59	45.87	36.62	1.7	23.1	25.2	235	67	21,338	12,406		
Copenhagen	61.5	64.3	145.25	123.37	89.36	79.28	-4.3	17.7	12.7	61.5	64.3	145.25	123.37	89.36	79.28	-4.3	17.7	12.7	117	21	17,827	3,757		
Dublin	66.4	65.4	140.13	116.45	93.02	76.17	1.5	20.3	22.1	66.4	65.4	140.13	116.45	93.02	76.17	1.5	20.3	22.1	218	98	21,602	16,640		
Edinburgh	60.9	60.0	99.47	87.33	60.56	52.42	1.5	13.9	15.5	60.9	60.0	99.47	87.33	60.56	52.42	1.5	13.9	15.5	211	113	14,533	12,306		
Frankfurt Centre	68.5	63.8	164.92	144.84	112.98	92.35	7.5	13.9	22.3	68.5	63.8	164.92	144.84	112.98	92.35	7.5	13.9	22.3	159	66	19,956	13,654		
Geneva Area	60.7	60.3	308.61	291.36	187.37	175.72	0.7	5.9	6.6	60.7	60.3	308.61	291.36	187.37	175.72	0.7	5.9	6.6	104	44	9,654	6,267		
Helsinki	64.1	58.0	123.22	103.15	78.97	59.86	10.5	19.5	31.9	64.1	58.0	123.22	103.15	78.97	59.86	10.5	19.5	31.9	90	54	14,027	9,850		
Istanbul	65.2	45.4	89.93	69.64	58.61	31.64	43.5	29.1	85.2	65.2	45.4	89.93	69.64	58.61	31.64	43.5	29.1	85.2	522	147	57,162	28,244		
Lisbon	57.3	56.7	123.94	93.51	71.07	53.06	1.1	32.6	34.0	57.3	56.7	123.94	93.51	71.07	53.06	1.1	32.6	34.0	183	56	19,851	9,188		
London	69.8	70.5	181.80	159.43	126.82	112.44	-1.1	14.0	12.8	69.8	70.5	181.80	159.43	126.82	112.44	-1.1	14.0	12.8	1,593	666	137,942	98,549		
Madrid	64.1	59.7	124.14	98.94	79.54	59.06	7.3	25.5	34.7	64.1	59.7	124.14	98.94	79.54	59.06	7.3	25.5	34.7	439	155	49,058	23,839		
Manchester Centre	66.3	69.8	96.40	87.95	63.91	61.38	-5.0	9.6	4.1	66.3	69.8	96.40	87.95	63.91	61.38	-5.0	9.6	4.1	177	99	17,894	14,737		
Milan	62.9	59.8	156.31	130.73	98.31	78.20	5.1	19.6	25.7	62.9	59.8	156.31	130.73	98.31	78.20	5.1	19.6	25.7	408	137	32,330	18,913		
Moscow	56.5	52.7	89.26	85.02	50.47	44.81	7.3	5.0	12.6	56.5	52.7	89.26	85.02	50.47	44.81	7.3	5.0	12.6	332	102	50,128	24,421		
Paris	67.6	68.3	292.06	225.97	197.55	154.37	-1.0	29.2	28.0	67.6	68.3	292.06	225.97	197.55	154.37	-1.0	29.2	28.0	1,089	146	69,800	16,980		
Prague	53.0	53.7	90.77	74.73	48.10	40.14	-1.4	21.5	19.8	53.0	53.7	90.77	74.73	48.10	40.14	-1.4	21.5	19.8	512	87	35,387	14,137		
Riga	51.4	46.0	82.87	65.98	42.56	30.36	11.6	25.6	40.2	51.4	46.0	82.87	65.98	42.56	30.36	11.6	25.6	40.2	101	23	7,534	3,139		
Rome	48.1	47.8	147.91	124.50	71.20	59.52	0.7	18.8	19.6	48.1	47.8	147.91	124.50	71.20	59.52	0.7	18.8	19.6	510	98	41,031	15,325		
Saint Petersburg	37.4	38.8	75.30	63.14	28.14	24.48	-3.6	19.3	15.0	37.4	38.8	75.30	63.14	28.14	24.48	-3.6	19.3	15.0	243	41	23,191	11,277		
Sofia	50.6	49.2	104.15	73.58	52.72	36.19	2.9	41.6	45.7	50.6	49.2	104.15	73.58	52.72	36.19	2.9	41.6	45.7	86	12	7,380	1,851		
Tallinn	55.7	48.6	93.55	77.64	52.11	37.76	14.5	20.5	38.0	55.7	48.6	93.55	77.64	52.11	37.76	14.5	20.5	38.0	73	16	7,181	3,504		
Tel Aviv	61.5	56.7	210.83	203.24	129.65	115.24	8.5	3.7	12.5	61.5	56.7	210.83	203.24	129.65	115.24	8.5	3.7	12.5	72	24	9,575	5,642		
Vienna	52.4	51.2	110.52	93.73	57.87	47.94	2.4	17.9	20.7	52.4	51.2	110.52	93.73	57.87	47.94	2.4	17.9	20.7	368	121	33,795	21,580		
Vilnius	50.1	48.5	76.05	63.78	38.11	30.93	3.3	19.2	23.2	50.1	48.5	76.05	63.78	38.11	30.93	3.3	19.2	23.2	58	19	4,195	2,286		
Warsaw	61.7	63.1	84.42	66.59	52.07	42.04	-2.3	26.8	23.9	61.7	63.1	84.42	66.59	52.07	42.04	-2.3	26.8	23.9	98	51	14,653	11,475		
Zurich	64.5	60.2	259.15	226.52	167.04	136.35	7.1	14.4	22.5	64.5	60.2	259.15	226.52	167.04	136.35	7.1	14.4	22.5	118	64	9,259	6,960		

The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# European Market Performance Graphs (Data in US Dollars)

For the Month of: January 2018



The STR Hotel Review Report is a publication of STR, Inc. and STR Global, Ltd., and is intended solely for use by paid subscribers. Reproduction or distribution of the STR Hotel Review Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to the STR Hotel Review Report, please contact us immediately. Source: 2018 STR, Inc. / STR Global, Ltd. trading as "STR".

# World Regions

## Americas

<b>Caribbean</b>	<b>Central America</b>
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	<b>North America</b>
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	<b>South America</b>
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

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

## Europe

<b>Eastern Europe</b>	<b>Southern Europe</b>
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
<b>Northern Europe</b>	<b>Western Europe</b>
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

<b>Middle East</b>	<b>Southern Africa</b>
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
<b>Northern Africa</b>	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



## How can we assist you?

### **Glossary:**

For all STR definitions, please visit [www.str.com/resources/glossary](http://www.str.com/resources/glossary)

### **Frequently Asked Questions (FAQ):**

For all STR FAQs, please click here or visit [www.str.com/resources/faq](http://www.str.com/resources/faq)

Please visit our website at [www.str.com](http://www.str.com), or if you need additional assistance please reach out to our Customer Support team.

#### North America:

735 East Main Street, Hendersonville, TN 37075 USA

T : +1 615 824 8664

[support@str.com](mailto:support@str.com)

#### International:

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

T : +44 (0) 20 7922 1930

[industryinfo@str.com](mailto:industryinfo@str.com)

#### Asia Pacific:

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

T: +64 6800 7850

[apinfo@str.com](mailto:apinfo@str.com)

For the latest in industry news, visit [HotelNewsNow.com](http://HotelNewsNow.com).

To learn more about the Hotel Data Conference, visit [HotelDataConference.com](http://HotelDataConference.com).