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European Hotel Review

European Hotel Industry Performance for the Month of June 2018

Volume 18, Issue EU6



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Global Performance (Data in Euros)

For the Month of: June 2018

	June 2018 vs June 2017								
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	69.5	68.8	83.63	82.05	58.12	56.43	1.1	1.9	3.0
Central & South Asia	60.7	58.6	76.87	80.90	46.63	47.40	3.5	-5.0	-1.6
Northeastern Asia	71.2	71.1	76.88	73.45	54.74	52.20	0.2	4.7	4.9
Southeastern Asia	65.9	63.2	93.91	91.95	61.92	58.15	4.3	2.1	6.5
Australia & Oceania	71.5	71.1	114.16	121.13	81.64	86.09	0.6	-5.8	-5.2

Americas	73.5	72.3	113.26	112.53	83.24	81.40	1.6	0.7	2.3
North America	74.3	73.1	113.71	112.86	84.48	82.53	1.6	0.8	2.4
Caribbean	66.3	66.2	163.58	161.89	108.53	107.14	0.2	1.0	1.3
Central America	55.8	60.2	92.15	95.48	51.47	57.49	-7.3	-3.5	-10.5
South America	53.2	52.6	72.35	76.57	38.48	40.26	1.1	-5.5	-4.4

Europe	79.3	77.1	123.46	117.70	97.93	90.77	2.9	4.9	7.9
Eastern Europe	75.2	73.7	115.87	89.95	87.15	66.34	2.0	28.8	31.4
Northern Europe	82.7	81.6	116.88	115.35	96.68	94.10	1.4	1.3	2.7
Southern Europe	76.2	75.0	131.67	130.59	100.38	97.89	1.7	0.8	2.5
Western Europe	79.7	75.8	126.05	118.53	100.46	89.80	5.2	6.3	11.9

Middle East/Africa	52.5	47.6	120.85	130.79	63.40	62.23	10.3	-7.6	1.9
Middle East	52.0	48.1	142.71	164.24	74.21	78.92	8.2	-13.1	-6.0
Northern Africa	49.5	37.0	77.21	64.42	38.19	23.84	33.7	19.9	60.2
Southern Africa	55.8	54.5	95.09	94.14	53.02	51.34	2.2	1.0	3.3

Markets									
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	77.9	79.5	80.45	75.62	62.69	60.09	-1.9	6.4	4.3
Berlin	86.5	84.3	104.73	100.87	90.57	85.02	2.6	3.8	6.5
Buenos Aires	58.0	62.9	98.63	100.74	57.16	63.41	-7.9	-2.1	-9.9
Dubai	55.9	48.3	102.43	114.71	57.28	55.43	15.7	-10.7	3.3
Hong Kong	86.6	85.9	145.27	135.74	125.75	116.58	0.8	7.0	7.9
London	86.1	84.2	180.93	183.07	155.71	154.19	2.2	-1.2	1.0
Los Angeles	85.0	83.8	158.03	158.60	134.26	132.88	1.4	-0.4	1.0
Madrid	80.7	80.6	109.51	132.95	88.34	107.22	0.0	-17.6	-17.6
New York	91.1	90.5	236.43	230.52	215.30	208.69	0.6	2.6	3.2
Paris	88.1	83.4	262.79	241.06	231.64	201.08	5.7	9.0	15.2
Rome	82.1	81.7	181.81	174.30	149.24	142.40	0.5	4.3	4.8
Sydney	82.1	82.9	130.45	138.31	107.07	114.63	-1.0	-5.7	-6.6
Tokyo	88.4	83.8	139.76	132.67	123.53	111.13	5.5	5.3	11.2
Toronto	84.4	83.2	140.41	134.16	118.54	111.64	1.5	4.7	6.2

Year to Date - June 2018 vs June 2017									
Occ %		ADR		RevPAR		Percent Change from YTD 2017			
2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR	
69.7	68.8	88.73	91.56	61.80	63.04	1.2	-3.1	-2.0	
65.5	65.0	95.31	106.20	62.46	69.02	0.8	-10.3	-9.5	
69.3	68.6	79.69	80.43	55.22	55.18	1.0	-0.9	0.1	
69.5	68.1	97.67	101.07	67.86	68.83	2.0	-3.4	-1.4	
75.3	74.2	122.46	131.51	92.21	97.64	1.4	-6.9	-5.6	

65.5	64.8	107.50	115.16	70.41	74.62	1.1	-6.7	-5.6
65.8	65.1	107.25	114.65	70.54	74.66	1.0	-6.4	-5.5
70.0	70.5	182.29	202.95	127.62	142.99	-0.6	-10.2	-10.8
60.7	63.0	103.07	111.20	62.60	70.04	-3.6	-7.3	-10.6
55.9	53.3	81.01	88.96	45.30	47.43	4.9	-8.9	-4.5

70.0	68.9	108.36	106.92	75.83	73.66	1.6	1.3	2.9
63.6	62.0	83.26	78.46	52.94	48.64	2.6	6.1	8.8
74.4	74.0	104.39	105.16	77.66	77.84	0.5	-0.7	-0.2
68.6	67.2	112.21	110.69	76.99	74.37	2.1	1.4	3.5
68.9	67.5	116.01	113.34	79.88	76.49	2.0	2.4	4.4

62.1	61.3	119.44	134.22	74.19	82.22	1.4	-11.0	-9.8
65.2	66.1	133.40	156.43	86.97	103.38	-1.4	-14.7	-15.9
56.2	49.4	75.62	76.06	42.51	37.55	13.9	-0.6	13.2
58.6	58.7	109.98	111.43	64.42	65.41	-0.2	-1.3	-1.5

75.0	72.7	78.99	74.96	59.28	54.51	3.2	5.4	8.8
74.7	74.6	97.33	95.59	72.70	71.27	0.2	1.8	2.0
66.9	64.0	106.34	116.19	71.18	74.41	4.5	-8.5	-4.3
76.4	77.9	154.77	182.89	118.28	142.46	-1.9	-15.4	-17.0
88.5	86.2	153.18	153.99	135.56	132.78	2.6	-0.5	2.1
79.6	79.9	160.41	165.79	127.64	132.43	-0.4	-3.2	-3.6
79.7	80.7	148.37	158.61	118.19	128.06	-1.3	-6.5	-7.7
74.7	73.4	107.65	107.47	80.43	78.93	1.7	0.2	1.9
85.2	83.7	200.98	212.58	171.27	177.83	1.9	-5.5	-3.7
77.1	74.2	210.64	192.31	162.44	142.71	3.9	9.5	13.8
70.1	68.6	150.14	146.55	105.29	100.50	2.3	2.5	4.8
84.6	85.6	145.60	157.84	123.18	135.09	-1.1	-7.8	-8.8
87.1	85.3	144.28	150.52	125.60	128.36	2.1	-4.1	-2.1
75.2	73.0	122.51	120.21	92.11	87.77	3.0	1.9	4.9

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
37,190	10,155	4,726,485	1,820,649
4,409	1,147	300,581	141,232
18,899	6,010	3,139,962	1,175,358
7,512	1,346	930,130	317,315
6,370	1,652	355,812	186,744

75,652	37,629	6,900,017	4,518,796
66,946	36,043	6,094,476	4,251,428
1,964	246	251,738	66,945
1,043	147	64,281	25,019
5,699	1,193	489,522	175,404

70,030	11,831	4,897,320	1,524,399
6,510	880	548,977	155,083
19,254	4,185	1,023,512	465,089
18,541	2,374	1,777,995	368,333
25,725	4,392	1,546,836	535,894

6,566	1,795	887,916	385,674
2,146	926	359,600	232,929
1,488	232	308,223	62,714
2,932	637	220,093	90,031

1,499	499	236,541	86,877
622	216	68,736	43,998
234	53	20,455	7,701
500	261	102,164	74,284
228	135	70,281	50,204
1,594	681	138,908	101,272
1,029	529	103,399	81,296
451	167	50,185	25,105
655	470	120,031	102,798
1,122	353	70,396	27,756
512	101	41,214	15,834
387	240	42,203	36,031
560	194	117,360	54,218
215	143	36,720	32,671

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Global Performance (Data in British Pounds)

For the Month of: June 2018

	June 2018 vs June 2017								
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	69.5	68.8	74.06	72.18	51.47	49.64	1.1	2.6	3.7
Central & South Asia	60.7	58.6	68.08	71.17	41.30	41.70	3.5	-4.3	-1.0
Northeastern Asia	71.2	71.1	68.09	64.61	48.48	45.93	0.2	5.4	5.6
Southeastern Asia	65.9	63.2	83.17	80.90	54.84	51.16	4.3	2.8	7.2
Australia & Oceania	71.5	71.1	101.11	106.57	72.30	75.74	0.6	-5.1	-4.5

Americas	73.5	72.3	100.31	98.99	73.72	71.61	1.6	1.3	3.0
North America	74.3	73.1	100.71	99.29	74.82	72.61	1.6	1.4	3.0
Caribbean	66.3	66.2	144.87	142.43	96.11	94.26	0.2	1.7	2.0
Central America	55.8	60.2	81.61	83.99	45.58	50.58	-7.3	-2.8	-9.9
South America	53.2	52.6	64.07	67.36	34.08	35.42	1.1	-4.9	-3.8

Europe	79.3	77.1	109.34	103.55	86.73	79.85	2.9	5.6	8.6
Eastern Europe	75.2	73.7	102.62	79.14	77.18	58.36	2.0	29.7	32.3
Northern Europe	82.7	81.6	103.51	101.48	85.62	82.78	1.4	2.0	3.4
Southern Europe	76.2	75.0	116.62	114.88	88.90	86.12	1.7	1.5	3.2
Western Europe	79.7	75.8	111.63	104.27	88.97	79.00	5.2	7.1	12.6

Middle East/Africa	52.5	47.6	107.03	115.06	56.15	54.75	10.3	-7.0	2.6
Middle East	52.0	48.1	126.39	144.49	65.72	69.43	8.2	-12.5	-5.3
Northern Africa	49.5	37.0	68.38	56.67	33.82	20.97	33.7	20.7	61.3
Southern Africa	55.8	54.5	84.21	82.82	46.96	45.17	2.2	1.7	4.0

Markets									
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	77.9	79.5	71.25	66.52	55.52	52.87	-1.9	7.1	5.0
Berlin	86.5	84.3	92.75	88.74	80.22	74.80	2.6	4.5	7.2
Buenos Aires	58.0	62.9	87.35	88.63	50.62	55.78	-7.9	-1.4	-9.3
Dubai	55.9	48.3	90.72	100.92	50.73	48.76	15.7	-10.1	4.0
Hong Kong	86.6	85.9	128.66	119.41	111.37	102.56	0.8	7.7	8.6
London	86.1	84.2	160.24	161.06	137.90	135.65	2.2	-0.5	1.7
Los Angeles	85.0	83.8	139.95	139.53	118.91	116.90	1.4	0.3	1.7
Madrid	80.7	80.6	96.99	116.96	78.24	94.32	0.0	-17.1	-17.1
New York	91.1	90.5	209.40	202.80	190.68	183.59	0.6	3.3	3.9
Paris	88.1	83.4	232.74	212.07	205.15	176.90	5.7	9.7	16.0
Rome	82.1	81.7	161.02	153.34	132.17	125.28	0.5	5.0	5.5
Sydney	82.1	82.9	115.53	121.68	94.83	100.85	-1.0	-5.1	-6.0
Tokyo	88.4	83.8	123.77	116.72	109.41	97.76	5.5	6.0	11.9
Toronto	84.4	83.2	124.36	118.03	104.98	98.21	1.5	5.4	6.9

	Year to Date - June 2018 vs June 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	69.7	68.8	78.06	78.64	54.37	54.14	1.2	-0.7	0.4
	65.5	65.0	83.86	91.07	54.96	59.19	0.8	-7.9	-7.1
	69.3	68.6	70.11	69.10	48.58	47.41	1.0	1.5	2.5
	69.5	68.1	85.94	86.77	59.71	59.09	2.0	-1.0	1.0
	75.3	74.2	107.74	112.95	81.13	83.86	1.4	-4.6	-3.3

	65.5	64.8	94.60	99.05	61.95	64.18	1.1	-4.5	-3.5
	65.8	65.1	94.38	98.61	62.07	64.22	1.0	-4.3	-3.3
	70.0	70.5	160.38	174.10	112.28	122.67	-0.6	-7.9	-8.5
	60.7	63.0	90.68	95.47	55.08	60.14	-3.6	-5.0	-8.4
	55.9	53.3	71.27	76.39	39.85	40.73	4.9	-6.7	-2.2

	70.0	68.9	95.36	92.05	66.73	63.42	1.6	3.6	5.2
	63.6	62.0	73.29	67.60	46.61	41.91	2.6	8.4	11.2
	74.4	74.0	91.86	90.50	68.34	67.00	0.5	1.5	2.0
	68.6	67.2	98.74	95.34	67.75	64.06	2.1	3.6	5.8
	68.9	67.5	102.09	97.55	70.30	65.84	2.0	4.7	6.8

	62.1	61.3	105.09	115.14	65.28	70.53	1.4	-8.7	-7.5
	65.2	66.1	117.36	134.18	76.52	88.68	-1.4	-12.5	-13.7
	56.2	49.4	66.53	65.22	37.40	32.20	13.9	2.0	16.2
	58.6	58.7	96.76	95.64	56.68	56.14	-0.2	1.2	0.9

	75.0	72.7	69.49	64.48	52.15	46.88	3.2	7.8	11.2
	74.7	74.6	85.65	82.29	63.97	61.35	0.2	4.1	4.3
	66.9	64.0	93.54	99.80	62.61	63.91	4.5	-6.3	-2.0
	76.4	77.9	136.14	156.53	104.04	121.92	-1.9	-13.0	-14.7
	88.5	86.2	134.77	132.22	119.27	114.01	2.6	1.9	4.6
	79.6	79.9	141.16	142.65	112.32	113.94	-0.4	-1.0	-1.4
	79.7	80.7	130.56	136.37	104.01	110.10	-1.3	-4.3	-5.5
	74.7	73.4	94.72	92.55	70.76	67.97	1.7	2.3	4.1
	85.2	83.7	176.82	182.94	150.68	153.03	1.9	-3.3	-1.5
	77.1	74.2	185.40	165.70	142.97	122.96	3.9	11.9	16.3
	70.1	68.6	132.11	126.32	92.65	86.63	2.3	4.6	6.9
	84.6	85.6	128.09	135.56	108.37	116.02	-1.1	-5.5	-6.6
	87.1	85.3	126.94	129.24	110.51	110.21	2.1	-1.8	0.3
	75.2	73.0	107.80	103.52	81.05	75.58	3.0	4.1	7.2

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
37,190	10,155	4,726,485	1,820,649
4,409	1,147	300,581	141,232
18,899	6,010	3,139,962	1,175,358
7,512	1,346	930,130	317,315
6,370	1,652	355,812	186,744

75,652	37,629	6,900,017	4,518,796
66,946	36,043	6,094,476	4,251,428
1,964	246	251,738	66,945
1,043	147	64,281	25,019
5,699	1,193	489,522	175,404

70,030	11,831	4,897,320	1,524,399
6,510	880	548,977	155,083
19,254	4,185	1,023,512	465,089
18,541	2,374	1,777,995	368,333
25,725	4,392	1,546,836	535,894

6,566	1,795	887,916	385,674
2,146	926	359,600	232,929
1,488	232	308,223	62,714
2,932	637	220,093	90,031

1,499	499	236,541	86,877
622	216	68,736	43,998
234	53	20,455	7,701
500	261	102,164	74,284
228	135	70,281	50,204
1,594	681	138,908	101,272
1,029	529	103,399	81,296
451	167	50,185	25,105
655	470	120,031	102,798
1,122	353	70,396	27,756
512	101	41,214	15,834
387	240	42,203	36,031
560	194	117,360	54,218
215	143	36,720	32,671

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Global Performance (Data in US Dollars)

For the Month of: June 2018

	June 2018 vs June 2017								
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	69.5	68.8	97.42	93.62	67.70	64.39	1.1	4.1	5.2
Central & South Asia	60.7	58.6	89.54	92.30	54.32	54.09	3.5	-3.0	0.4
Northeastern Asia	71.2	71.1	89.55	83.80	63.77	59.56	0.2	6.9	7.1
Southeastern Asia	65.9	63.2	109.39	104.92	72.13	66.35	4.3	4.3	8.7
Australia & Oceania	71.5	71.1	132.99	138.21	95.10	98.23	0.6	-3.8	-3.2

Americas	73.5	72.3	131.94	128.39	96.97	92.87	1.6	2.8	4.4
North America	74.3	73.1	132.46	128.78	98.41	94.17	1.6	2.9	4.5
Caribbean	66.3	66.2	190.55	184.72	126.42	122.25	0.2	3.2	3.4
Central America	55.8	60.2	107.35	108.94	59.95	65.60	-7.3	-1.5	-8.6
South America	53.2	52.6	84.27	87.36	44.82	45.94	1.1	-3.5	-2.4

Europe	79.3	77.1	143.81	134.30	114.08	103.57	2.9	7.1	10.1
Eastern Europe	75.2	73.7	134.98	102.64	101.52	75.69	2.0	31.5	34.1
Northern Europe	82.7	81.6	136.15	131.61	112.62	107.37	1.4	3.4	4.9
Southern Europe	76.2	75.0	153.38	149.00	116.93	111.70	1.7	2.9	4.7
Western Europe	79.7	75.8	146.83	135.24	117.02	102.46	5.2	8.6	14.2

Middle East/Africa	52.5	47.6	140.78	149.23	73.86	71.01	10.3	-5.7	4.0
Middle East	52.0	48.1	166.24	187.39	86.44	90.05	8.2	-11.3	-4.0
Northern Africa	49.5	37.0	89.94	73.50	44.49	27.20	33.7	22.4	63.6
Southern Africa	55.8	54.5	110.77	107.41	61.76	58.58	2.2	3.1	5.4

Markets									
	Occ %		ADR		RevPAR		Percent Change from June 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	77.9	79.5	93.72	86.28	73.03	68.57	-1.9	8.6	6.5
Berlin	86.5	84.3	121.99	115.09	105.51	97.01	2.6	6.0	8.8
Buenos Aires	58.0	62.9	114.89	114.95	66.58	72.35	-7.9	-0.1	-8.0
Dubai	55.9	48.3	119.32	130.89	66.72	63.24	15.7	-8.8	5.5
Hong Kong	86.6	85.9	169.23	154.88	146.48	133.01	0.8	9.3	10.1
London	86.1	84.2	210.76	208.88	181.38	175.93	2.2	0.9	3.1
Los Angeles	85.0	83.8	184.08	180.97	156.40	151.62	1.4	1.7	3.2
Madrid	80.7	80.6	127.57	151.69	102.90	122.34	0.0	-15.9	-15.9
New York	91.1	90.5	275.42	263.02	250.79	238.11	0.6	4.7	5.3
Paris	88.1	83.4	306.12	275.05	269.83	229.43	5.7	11.3	17.6
Rome	82.1	81.7	211.78	198.87	173.84	162.48	0.5	6.5	7.0
Sydney	82.1	82.9	151.96	157.81	124.72	130.79	-1.0	-3.7	-4.6
Tokyo	88.4	83.8	162.80	151.38	143.90	126.80	5.5	7.5	13.5
Toronto	84.4	83.2	163.56	153.08	138.08	127.38	1.5	6.9	8.4

	Year to Date - June 2018 vs June 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	69.7	68.8	107.11	99.81	74.60	68.71	1.2	7.3	8.6
	65.5	65.0	115.51	115.30	75.70	74.94	0.8	0.2	1.0
	69.3	68.6	96.08	87.78	66.57	60.23	1.0	9.5	10.5
	69.5	68.1	118.07	110.03	82.03	74.94	2.0	7.3	9.5
	75.3	74.2	147.98	143.22	111.44	106.33	1.4	3.3	4.8

	65.5	64.8	129.32	125.89	84.70	81.58	1.1	2.7	3.8
	65.8	65.1	128.99	125.36	84.83	81.63	1.0	2.9	3.9
	70.0	70.5	220.64	220.48	154.47	155.34	-0.6	0.1	-0.6
	60.7	63.0	124.77	120.99	75.79	76.21	-3.6	3.1	-0.6
	55.9	53.3	97.91	96.89	54.74	51.66	4.9	1.0	6.0

	70.0	68.9	130.13	117.22	91.06	80.75	1.6	11.0	12.8
	63.6	62.0	99.63	86.17	63.35	53.42	2.6	15.6	18.6
	74.4	74.0	125.44	115.18	93.33	85.26	0.5	8.9	9.5
	68.6	67.2	134.55	121.60	92.33	81.70	2.1	10.7	13.0
	68.9	67.5	139.49	124.11	96.05	83.76	2.0	12.4	14.7

	62.1	61.3	144.44	146.02	89.72	89.45	1.4	-1.1	0.3
	65.2	66.1	161.33	170.18	105.18	112.47	-1.4	-5.2	-6.5
	56.2	49.4	91.32	82.80	51.34	40.88	13.9	10.3	25.6
	58.6	58.7	133.05	121.21	77.93	71.15	-0.2	9.8	9.5

	75.0	72.7	95.09	81.99	71.37	59.62	3.2	16.0	19.7
	74.7	74.6	116.99	104.68	87.38	78.05	0.2	11.8	12.0
	66.9	64.0	128.46	126.68	85.99	81.12	4.5	1.4	6.0
	76.4	77.9	188.11	198.02	143.76	154.24	-1.9	-5.0	-6.8
	88.5	86.2	185.02	167.82	163.74	144.70	2.6	10.3	13.2
	79.6	79.9	192.91	181.51	153.49	144.98	-0.4	6.3	5.9
	79.7	80.7	178.74	173.23	142.39	139.86	-1.3	3.2	1.8
	74.7	73.4	129.49	117.96	96.74	86.63	1.7	9.8	11.7
	85.2	83.7	241.01	233.08	205.38	194.97	1.9	3.4	5.3
	77.1	74.2	252.98	211.02	195.09	156.59	3.9	19.9	24.6
	70.1	68.6	179.62	161.32	125.96	110.63	2.3	11.3	13.9
	84.6	85.6	175.96	171.80	148.87	147.04	-1.1	2.4	1.2
	87.1	85.3	173.93	164.18	151.42	140.02	2.1	5.9	8.1
	75.2	73.0	147.07	131.76	110.57	96.19	3.0	11.6	14.9

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
37,190	10,155	4,726,485	1,820,649
4,409	1,147	300,581	141,232
18,899	6,010	3,139,962	1,175,358
7,512	1,346	930,130	317,315
6,370	1,652	355,812	186,744

75,652	37,629	6,900,017	4,518,796
66,946	36,043	6,094,476	4,251,428
1,964	246	251,738	66,945
1,043	147	64,281	25,019
5,699	1,193	489,522	175,404

70,030	11,831	4,897,320	1,524,399
6,510	880	548,977	155,083
19,254	4,185	1,023,512	465,089
18,541	2,374	1,777,995	368,333
25,725	4,392	1,546,836	535,894

6,566	1,795	887,916	385,674
2,146	926	359,600	232,929
1,488	232	308,223	62,714
2,932	637	220,093	90,031

1,499	499	236,541	86,877
622	216	68,736	43,998
234	53	20,455	7,701
500	261	102,164	74,284
228	135	70,281	50,204
1,594	681	138,908	101,272
1,029	529	103,399	81,296
451	167	50,185	25,105
655	470	120,031	102,798
1,122	353	70,396	27,756
512	101	41,214	15,834
387	240	42,203	36,031
560	194	117,360	54,218
215	143	36,720	32,671

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Country Performance (Data in Local Currency)

For the Month of: June 2018

Countries	June 2018 vs June 2017									June 2018		Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	84.3	81.3	104.61	101.01	88.22	82.10	3.8	3.6	7.5	EUR	0.85846	70.4	69.7	100.48	99.13	70.76	69.12	1.0	1.4	2.4	1,682	198	104,953	31,065
Belgium	80.3	74.4	114.45	105.89	91.85	78.78	7.9	8.1	16.6	EUR	0.85846	71.9	68.9	108.00	102.57	77.66	70.63	4.4	5.3	9.9	932	164	53,128	23,195
Bulgaria	75.5	69.6	163.16	139.89	123.25	97.41	8.5	16.6	26.5	BGN	1.679	61.2	61.7	170.57	144.64	104.40	89.18	-0.7	17.9	17.1	545	18	63,670	2,822
Croatia	83.6	86.9	1183.33	1117.56	988.88	970.69	-3.8	5.9	1.9	HRK	6.34482	56.8	55.3	848.29	792.05	482.04	437.88	2.8	7.1	10.1	430	18	59,168	3,940
Czech Republic	82.5	83.8	2382.05	2378.02	1965.80	1992.71	-1.5	0.2	-1.4	CZK	22.28774	70.0	69.8	2100.38	2135.01	1471.13	1490.44	0.3	-1.6	-1.3	1,006	117	61,966	17,907
Estonia	85.7	85.4	99.50	84.73	85.30	72.38	0.4	17.4	17.8	EUR	0.85846	66.3	63.4	82.78	76.46	54.87	48.49	4.5	8.3	13.2	152	9	11,921	2,197
Finland	68.1	73.1	111.30	116.51	75.78	85.20	-6.9	-4.5	-11.1	EUR	0.85846	63.4	62.9	102.02	101.53	64.64	63.91	0.7	0.5	1.1	579	111	48,888	18,954
France	78.4	74.7	139.37	128.97	109.21	96.32	4.9	8.1	13.4	EUR	0.85846	66.6	64.2	117.73	110.19	78.42	70.73	3.8	6.8	10.9	8,562	1,911	519,178	151,303
Germany	79.0	75.0	104.90	97.85	82.90	73.34	5.4	7.2	13.0	EUR	0.85846	69.4	69.1	101.39	100.54	70.36	69.46	0.5	0.8	1.3	9,873	1,347	629,203	231,095
Greece	84.3	83.5	151.33	139.87	127.57	116.82	0.9	8.2	9.2	EUR	0.85846	67.1	68.1	116.29	106.06	77.99	72.21	-1.5	9.7	8.0	1,946	98	175,964	14,488
Hungary	86.1	86.7	29798.93	28282.42	25667.85	24522.17	-0.7	5.4	4.7	HUF	282.4791	73.7	73.7	25515.34	23926.48	18797.83	17631.19	0.0	6.6	6.6	701	75	48,320	13,644
Ireland	88.7	89.0	151.58	137.72	134.47	122.58	-0.3	10.1	9.7	EUR	0.85846	76.3	75.0	128.47	118.84	98.05	89.10	1.8	8.1	10.0	1,117	210	66,404	28,458
Israel	78.7	79.5	829.76	780.68	653.00	620.45	-1.0	6.3	5.2	ILS	3.65578	71.2	68.6	767.00	725.16	546.34	497.61	3.8	5.8	9.8	354	66	48,554	16,768
Italy	77.2	76.6	167.70	167.77	129.49	128.45	0.8	0.0	0.8	EUR	0.85846	68.2	66.8	137.78	135.48	93.96	90.56	2.0	1.7	3.8	6,520	738	369,415	84,974
Latvia	87.4	85.5	83.56	78.47	73.05	67.13	2.2	6.5	8.8	EUR	0.85846	64.4	61.6	70.65	65.65	45.51	40.44	4.6	7.6	12.6	133	29	9,583	3,596
Lithuania	81.5	85.9	68.39	64.80	55.76	55.68	-5.1	5.5	0.1	EUR	0.85846	63.8	65.5	62.94	60.12	40.15	39.37	-2.6	4.7	2.0	145	28	8,710	3,395
Malta	87.7	85.7	167.96	158.15	147.36	135.51	2.4	6.2	8.7	EUR	0.85846	71.7	72.1	131.10	127.04	94.06	91.54	-0.4	3.2	2.8	140	18	19,267	4,479
Netherlands	83.7	79.7	141.36	124.98	118.30	99.63	5.0	13.1	18.7	EUR	0.85846	73.5	72.0	125.17	117.96	92.05	84.93	2.1	6.1	8.4	2,068	377	121,643	57,057
Poland	80.8	81.7	322.46	319.88	260.46	261.34	-1.1	0.8	-0.3	PLN	3.74938	68.5	68.5	287.14	281.46	196.69	192.82	0.0	2.0	2.0	999	217	78,766	32,907
Portugal	81.5	82.3	124.50	113.27	101.52	93.17	-0.9	9.9	9.0	EUR	0.85846	65.9	66.1	102.64	94.28	67.63	62.34	-0.3	8.9	8.5	1,362	199	117,435	30,162
Romania	79.2	75.6	351.99	334.39	278.73	252.78	4.8	5.3	10.3	RON	4.00214	66.3	66.4	340.33	312.59	225.74	207.45	0.0	8.9	8.8	377	51	28,994	7,640
Russia	72.0	68.7	13178.51	6659.12	9482.70	4577.86	4.7	97.9	107.1	RUB	62.76948	60.1	56.7	6870.98	5323.03	4127.99	3017.91	6.0	29.1	36.8	1,801	253	178,169	55,350
Slovakia	70.5	76.7	70.58	63.60	49.76	48.78	-8.1	11.0	2.0	EUR	0.85846	63.5	63.7	68.52	64.63	43.51	41.18	-0.3	6.0	5.7	330	32	18,952	3,730
Spain	80.9	81.1	116.90	119.09	94.52	96.53	-0.2	-1.8	-2.1	EUR	0.85846	72.0	72.7	107.16	106.93	77.11	77.77	-1.1	0.2	-0.8	4,906	867	608,244	148,937
Switzerland	79.1	75.5	217.97	210.27	172.32	158.83	4.7	3.7	8.5	CHF	0.9932	65.3	63.7	224.20	222.01	146.49	141.33	2.6	1.0	3.7	2,483	374	110,159	37,950
Turkey	56.0	44.8	433.20	276.27	242.43	123.83	24.9	56.8	95.8	TRY	4.58272	63.1	53.5	324.06	238.70	204.41	127.81	17.8	35.8	59.9	1,795	321	282,001	56,348
United Kingdom	82.9	81.3	100.65	99.13	83.42	80.56	2.0	1.5	3.6	GBP	0.76029	75.2	75.0	89.98	89.31	67.63	66.96	0.3	0.8	1.0	14,595	3,717	655,389	391,218

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Country Performance (Data in Euros)

For the Month of: June 2018

	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	79.3	77.1	123.46	117.70	97.93	90.77	2.9	4.9	7.9	70.0	68.9	108.36	106.92	75.83	73.66	1.6	1.3	2.9	70,030	11,831	4,897,320	1,524,399
Countries																						
Austria	84.3	81.3	104.61	101.01	88.22	82.10	3.8	3.6	7.5	70.4	69.7	100.48	99.13	70.76	69.12	1.0	1.4	2.4	1,682	198	104,953	31,065
Belgium	80.3	74.4	114.45	105.89	91.85	78.78	7.9	8.1	16.6	71.9	68.9	108.00	102.57	77.66	70.63	4.4	5.3	9.9	932	164	53,128	23,195
Bulgaria	75.5	69.6	83.42	71.56	63.02	49.82	8.5	16.6	26.5	61.2	61.7	87.19	73.96	53.37	45.60	-0.7	17.9	17.0	545	18	63,670	2,822
Croatia	83.6	86.9	160.11	150.90	133.80	131.07	-3.8	6.1	2.1	56.8	55.3	114.60	106.69	65.12	58.98	2.8	7.4	10.4	430	18	59,168	3,940
Czech Republic	82.5	83.8	91.75	90.52	75.72	75.85	-1.5	1.4	-0.2	70.0	69.8	81.94	79.99	57.39	55.84	0.3	2.4	2.8	1,006	117	61,966	17,907
Estonia	85.7	85.4	99.50	84.73	85.30	72.38	0.4	17.4	17.8	66.3	63.4	82.78	76.46	54.87	48.49	4.5	8.3	13.2	152	9	11,921	2,197
Finland	68.1	73.1	111.30	116.51	75.78	85.20	-6.9	-4.5	-11.1	63.4	62.9	102.02	101.53	64.64	63.91	0.7	0.5	1.1	579	111	48,888	18,954
France	78.4	74.7	139.37	128.97	109.21	96.32	4.9	8.1	13.4	66.6	64.2	117.73	110.19	78.42	70.73	3.8	6.8	10.9	8,562	1,911	519,178	151,303
Germany	79.0	75.0	104.90	97.85	82.90	73.34	5.4	7.2	13.0	69.4	69.1	101.39	100.54	70.36	69.46	0.5	0.8	1.3	9,873	1,347	629,203	231,095
Greece	84.3	83.5	151.33	139.87	127.57	116.82	0.9	8.2	9.2	67.1	68.1	116.29	106.06	77.99	72.21	-1.5	9.7	8.0	1,946	98	175,964	14,488
Hungary	86.1	86.7	90.56	91.32	78.01	79.18	-0.7	-0.8	-1.5	73.7	73.7	80.27	77.21	59.13	56.90	0.0	4.0	3.9	701	75	48,320	13,644
Ireland	88.7	89.0	151.58	137.72	134.47	122.58	-0.3	10.1	9.7	76.3	75.0	128.47	118.84	98.05	89.10	1.8	8.1	10.0	1,117	210	66,404	28,458
Israel	78.7	79.5	194.85	195.78	153.34	155.60	-1.0	-0.5	-1.5	71.2	68.6	179.89	183.39	128.14	125.85	3.8	-1.9	1.8	354	66	48,554	16,768
Italy	77.2	76.6	167.70	167.77	129.49	128.45	0.8	0.0	0.8	68.2	66.8	137.78	135.48	93.96	90.56	2.0	1.7	3.8	6,520	738	369,415	84,974
Latvia	87.4	85.5	83.56	78.47	73.05	67.13	2.2	6.5	8.8	64.4	61.6	70.65	65.65	45.51	40.44	4.6	7.6	12.6	133	29	9,583	3,596
Lithuania	81.5	85.9	68.39	64.80	55.76	55.68	-5.1	5.5	0.1	63.8	65.5	62.94	60.12	40.15	39.37	-2.6	4.7	2.0	145	28	8,710	3,395
Malta	87.7	85.7	167.96	158.15	147.36	135.51	2.4	6.2	8.7	71.7	72.1	131.10	127.04	94.06	91.54	-0.4	3.2	2.8	140	18	19,267	4,479
Netherlands	83.7	79.7	141.36	124.98	118.30	99.63	5.0	13.1	18.7	73.5	72.0	125.17	117.96	92.05	84.93	2.1	6.1	8.4	2,068	377	121,643	57,057
Poland	80.8	81.7	73.83	75.49	59.63	61.67	-1.1	-2.2	-3.3	68.5	68.5	67.50	66.39	46.24	45.48	0.0	1.7	1.7	999	217	78,766	32,907
Portugal	81.5	82.3	124.50	113.27	101.52	93.17	-0.9	9.9	9.0	65.9	66.1	102.64	94.28	67.63	62.34	-0.3	8.9	8.5	1,362	199	117,435	30,162
Romania	79.2	75.6	75.50	73.38	59.79	55.47	4.8	2.9	7.8	66.3	66.4	73.09	68.80	48.48	45.66	0.0	6.2	6.2	377	51	28,994	7,640
Russia	72.0	68.7	180.23	98.50	129.69	67.72	4.7	83.0	91.5	60.1	56.7	95.25	83.83	57.23	47.53	6.0	13.6	20.4	1,801	253	178,169	55,350
Slovakia	70.5	76.7	70.58	63.60	49.76	48.78	-8.1	11.0	2.0	63.5	63.7	68.52	64.63	43.51	41.18	-0.3	6.0	5.7	330	32	18,952	3,730
Spain	80.9	81.1	116.90	119.09	94.52	96.53	-0.2	-1.8	-2.1	72.0	72.7	107.16	106.93	77.11	77.77	-1.1	0.2	-0.8	4,906	867	608,244	148,937
Switzerland	79.1	75.5	188.40	192.38	148.94	145.32	4.7	-2.1	2.5	65.3	63.7	192.57	205.86	125.83	131.05	2.6	-6.5	-4.0	2,483	374	110,159	37,950
Turkey	56.0	44.8	81.15	68.87	45.41	30.87	24.9	17.8	47.1	63.1	53.5	65.21	60.51	41.13	32.40	17.8	7.8	26.9	1,795	321	282,001	56,348
United Kingdom	82.9	81.3	113.65	112.68	94.19	91.57	2.0	0.9	2.9	75.2	75.0	102.25	103.79	76.86	77.82	0.3	-1.5	-1.2	14,595	3,717	655,389	391,218

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Country Performance (Data in British Pounds)

For the Month of: June 2018

	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	79.3	77.1	109.34	103.55	86.73	79.85	2.9	5.6	8.6	70.0	68.9	95.36	92.05	66.73	63.42	1.6	3.6	5.2	70,030	11,831	4,897,320	1,524,399
Countries																						
Austria	84.3	81.3	92.65	88.86	78.13	72.22	3.8	4.3	8.2	70.4	69.7	88.42	85.30	62.27	59.47	1.0	3.7	4.7	1,682	198	104,953	31,065
Belgium	80.3	74.4	101.37	93.16	81.35	69.30	7.9	8.8	17.4	71.9	68.9	95.04	88.23	68.34	60.75	4.4	7.7	12.5	932	164	53,128	23,195
Bulgaria	75.5	69.6	73.88	62.95	55.81	43.83	8.5	17.4	27.3	61.2	61.7	76.74	63.61	46.97	39.22	-0.7	20.6	19.8	545	18	63,670	2,822
Croatia	83.6	86.9	141.80	132.75	118.50	115.31	-3.8	6.8	2.8	56.8	55.3	100.91	92.51	57.34	51.14	2.8	9.1	12.1	430	18	59,168	3,940
Czech Republic	82.5	83.8	81.26	79.63	67.06	66.73	-1.5	2.0	0.5	70.0	69.8	72.09	68.92	50.49	48.11	0.3	4.6	4.9	1,006	117	61,966	17,907
Estonia	85.7	85.4	88.12	74.54	75.54	63.67	0.4	18.2	18.6	66.3	63.4	72.86	65.92	48.30	41.81	4.5	10.5	15.5	152	9	11,921	2,197
Finland	68.1	73.1	98.57	102.49	67.11	74.96	-6.9	-3.8	-10.5	63.4	62.9	89.77	87.47	56.88	55.06	0.7	2.6	3.3	579	111	48,888	18,954
France	78.4	74.7	123.43	113.46	96.72	84.74	4.9	8.8	14.1	66.6	64.2	103.61	94.92	69.01	60.93	3.8	9.2	13.3	8,562	1,911	519,178	151,303
Germany	79.0	75.0	92.90	86.09	73.42	64.52	5.4	7.9	13.8	69.4	69.1	89.22	86.51	61.92	59.77	0.5	3.1	3.6	9,873	1,347	629,203	231,095
Greece	84.3	83.5	134.02	123.05	112.98	102.77	0.9	8.9	9.9	67.1	68.1	102.37	91.58	68.66	62.35	-1.5	11.8	10.1	1,946	98	175,964	14,488
Hungary	86.1	86.7	80.20	80.34	69.08	69.66	-0.7	-0.2	-0.8	73.7	73.7	70.62	66.55	52.03	49.04	0.0	6.1	6.1	701	75	48,320	13,644
Ireland	88.7	89.0	134.25	121.16	119.10	107.83	-0.3	10.8	10.4	76.3	75.0	113.05	102.39	86.28	76.77	1.8	10.4	12.4	1,117	210	66,404	28,458
Israel	78.7	79.5	172.57	172.23	135.80	136.88	-1.0	0.2	-0.8	71.2	68.6	158.27	157.78	112.73	108.27	3.8	0.3	4.1	354	66	48,554	16,768
Italy	77.2	76.6	148.52	147.59	114.68	113.00	0.8	0.6	1.5	68.2	66.8	121.24	116.75	82.69	78.04	2.0	3.8	6.0	6,520	738	369,415	84,974
Latvia	87.4	85.5	74.00	69.03	64.70	59.06	2.2	7.2	9.5	64.4	61.6	62.18	56.64	40.05	34.89	4.6	9.8	14.8	133	29	9,583	3,596
Lithuania	81.5	85.9	60.57	57.01	49.38	48.99	-5.1	6.2	0.8	63.8	65.5	55.38	51.83	35.33	33.94	-2.6	6.8	4.1	145	28	8,710	3,395
Malta	87.7	85.7	148.76	139.13	130.51	119.21	2.4	6.9	9.5	71.7	72.1	115.37	109.49	82.78	78.89	-0.4	5.4	4.9	140	18	19,267	4,479
Netherlands	83.7	79.7	125.19	109.95	104.77	87.65	5.0	13.9	19.5	73.5	72.0	110.14	101.47	81.00	73.06	2.1	8.6	10.9	2,068	377	121,643	57,057
Poland	80.8	81.7	65.39	66.41	52.81	54.26	-1.1	-1.5	-2.7	68.5	68.5	59.40	57.21	40.69	39.19	0.0	3.8	3.8	999	217	78,766	32,907
Portugal	81.5	82.3	110.26	99.65	89.91	81.96	-0.9	10.7	9.7	65.9	66.1	90.33	81.28	59.52	53.75	-0.3	11.1	10.7	1,362	199	117,435	30,162
Romania	79.2	75.6	66.87	64.55	52.95	48.80	4.8	3.6	8.5	66.3	66.4	64.30	59.25	42.65	39.32	0.0	8.5	8.5	377	51	28,994	7,640
Russia	72.0	68.7	159.62	86.66	114.86	59.57	4.7	84.2	92.8	60.1	56.7	83.93	72.22	50.42	40.95	6.0	16.2	23.1	1,801	253	178,169	55,350
Slovakia	70.5	76.7	62.51	55.95	44.07	42.91	-8.1	11.7	2.7	63.5	63.7	60.29	55.62	38.28	35.44	-0.3	8.4	8.0	330	32	18,952	3,730
Spain	80.9	81.1	103.53	104.77	83.71	84.92	-0.2	-1.2	-1.4	72.0	72.7	94.31	92.05	67.86	66.94	-1.1	2.4	1.4	4,906	867	608,244	148,937
Switzerland	79.1	75.5	166.86	169.24	131.91	127.84	4.7	-1.4	3.2	65.3	63.7	169.46	177.16	110.73	112.78	2.6	-4.3	-1.8	2,483	374	110,159	37,950
Turkey	56.0	44.8	71.87	60.59	40.22	27.16	24.9	18.6	48.1	63.1	53.5	57.38	52.02	36.20	27.85	17.8	10.3	29.9	1,795	321	282,001	56,348
United Kingdom	82.9	81.3	100.65	99.13	83.42	80.56	2.0	1.5	3.6	75.2	75.0	89.98	89.31	67.63	66.96	0.3	0.8	1.0	14,595	3,717	655,389	391,218

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Country Performance (Data in US Dollars)

For the Month of: June 2018

	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	79.3	77.1	143.81	134.30	114.08	103.57	2.9	7.1	10.1	70.0	68.9	130.13	117.22	91.06	80.75	1.6	11.0	12.8	70,030	11,831	4,897,320	1,524,399
Countries																						
Austria	84.3	81.3	121.86	115.25	102.76	93.67	3.8	5.7	9.7	70.4	69.7	120.79	108.61	85.07	75.73	1.0	11.2	12.3	1,682	198	104,953	31,065
Belgium	80.3	74.4	133.32	120.82	107.00	89.88	7.9	10.3	19.0	71.9	68.9	129.94	112.23	93.43	77.28	4.4	15.8	20.9	932	164	53,128	23,195
Bulgaria	75.5	69.6	97.18	81.64	73.41	56.85	8.5	19.0	29.1	61.2	61.7	104.90	80.87	64.20	49.86	-0.7	29.7	28.8	545	18	63,670	2,822
Croatia	83.6	86.9	186.50	172.18	155.86	149.55	-3.8	8.3	4.2	56.8	55.3	135.67	118.85	77.09	65.71	2.8	14.1	17.3	430	18	59,168	3,940
Czech Republic	82.5	83.8	106.88	103.28	88.20	86.54	-1.5	3.5	1.9	70.0	69.8	98.13	88.02	68.73	61.44	0.3	11.5	11.9	1,006	117	61,966	17,907
Estonia	85.7	85.4	115.90	96.68	99.36	82.58	0.4	19.9	20.3	66.3	63.4	99.10	84.10	65.69	53.34	4.5	17.8	23.2	152	9	11,921	2,197
Finland	68.1	73.1	129.65	132.93	88.27	97.22	-6.9	-2.5	-9.2	63.4	62.9	122.75	111.25	77.77	70.03	0.7	10.3	11.1	579	111	48,888	18,954
France	78.4	74.7	162.35	147.15	127.22	109.90	4.9	10.3	15.8	66.6	64.2	141.31	120.92	94.13	77.62	3.8	16.9	21.3	8,562	1,911	519,178	151,303
Germany	79.0	75.0	122.19	111.65	96.57	83.69	5.4	9.4	15.4	69.4	69.1	122.05	109.97	84.70	75.98	0.5	11.0	11.5	9,873	1,347	629,203	231,095
Greece	84.3	83.5	176.28	159.59	148.61	133.29	0.9	10.5	11.5	67.1	68.1	138.72	117.04	93.03	79.70	-1.5	18.5	16.7	1,946	98	175,964	14,488
Hungary	86.1	86.7	105.49	104.19	90.87	90.34	-0.7	1.2	0.6	73.7	73.7	96.10	85.01	70.80	62.64	0.0	13.1	13.0	701	75	48,320	13,644
Ireland	88.7	89.0	176.57	157.14	156.65	139.86	-0.3	12.4	12.0	76.3	75.0	153.95	130.53	117.49	97.86	1.8	17.9	20.1	1,117	210	66,404	28,458
Israel	78.7	79.5	226.97	223.38	178.62	177.53	-1.0	1.6	0.6	71.2	68.6	215.95	201.24	153.83	138.09	3.8	7.3	11.4	354	66	48,554	16,768
Italy	77.2	76.6	195.35	191.42	150.84	146.56	0.8	2.1	2.9	68.2	66.8	164.93	149.10	112.48	99.66	2.0	10.6	12.9	6,520	738	369,415	84,974
Latvia	87.4	85.5	97.34	89.53	85.09	76.59	2.2	8.7	11.1	64.4	61.6	84.46	72.33	54.40	44.55	4.6	16.8	22.1	133	29	9,583	3,596
Lithuania	81.5	85.9	79.66	73.93	64.95	63.54	-5.1	7.7	2.2	63.8	65.5	75.34	66.11	48.06	43.29	-2.6	14.0	11.0	145	28	8,710	3,395
Malta	87.7	85.7	195.66	180.44	171.65	154.61	2.4	8.4	11.0	71.7	72.1	156.60	139.91	112.36	100.81	-0.4	11.9	11.5	140	18	19,267	4,479
Netherlands	83.7	79.7	164.66	142.60	137.81	113.68	5.0	15.5	21.2	73.5	72.0	150.23	129.33	110.48	93.13	2.1	16.2	18.6	2,068	377	121,643	57,057
Poland	80.8	81.7	86.00	86.13	69.47	70.37	-1.1	-0.1	-1.3	68.5	68.5	81.01	72.93	55.49	49.97	0.0	11.1	11.1	999	217	78,766	32,907
Portugal	81.5	82.3	145.03	129.24	118.25	106.30	-0.9	12.2	11.2	65.9	66.1	122.73	103.85	80.87	68.67	-0.3	18.2	17.8	1,362	199	117,435	30,162
Romania	79.2	75.6	87.95	83.72	69.65	63.29	4.8	5.0	10.0	66.3	66.4	87.75	75.41	58.21	50.04	0.0	16.4	16.3	377	51	28,994	7,640
Russia	72.0	68.7	209.95	112.39	151.07	77.26	4.7	86.8	95.5	60.1	56.7	113.59	91.99	68.24	52.15	6.0	23.5	30.8	1,801	253	178,169	55,350
Slovakia	70.5	76.7	82.22	72.57	57.96	55.66	-8.1	13.3	4.1	63.5	63.7	82.38	70.80	52.32	45.11	-0.3	16.4	16.0	330	32	18,952	3,730
Spain	80.9	81.1	136.17	135.88	110.11	110.14	-0.2	0.2	0.0	72.0	72.7	128.75	117.26	92.65	85.27	-1.1	9.8	8.6	4,906	867	608,244	148,937
Switzerland	79.1	75.5	219.47	219.50	173.50	165.80	4.7	0.0	4.6	65.3	63.7	232.16	224.79	151.70	143.09	2.6	3.3	6.0	2,483	374	110,159	37,950
Turkey	56.0	44.8	94.53	78.58	52.90	35.22	24.9	20.3	50.2	63.1	53.5	78.55	66.19	49.55	35.44	17.8	18.7	39.8	1,795	321	282,001	56,348
United Kingdom	82.9	81.3	132.39	128.56	109.72	104.48	2.0	3.0	5.0	75.2	75.0	122.92	113.64	92.40	85.21	0.3	8.2	8.4	14,595	3,717	655,389	391,218

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Market Performance (Data in Local Currency)

For the Month of: June 2018

Markets	June 2018 vs June 2017									June 2018		Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	89.5	85.4	178.89	155.03	160.19	132.39	4.9	15.4	21.0	EUR	0.85846	80.0	79.0	153.72	143.99	123.00	113.71	1.3	6.8	8.2	397	148	39,190	28,448
Athens	90.1	91.3	157.64	140.14	142.01	128.00	-1.4	12.5	10.9	EUR	0.85846	72.3	71.5	124.07	113.92	89.73	81.50	1.1	8.9	10.1	234	51	20,047	7,506
Baku	64.8	51.8	181.82	265.26	117.84	137.53	25.0	-31.5	-14.3	AZN	1.70125	58.9	53.8	199.10	190.19	117.31	102.36	9.5	4.7	14.6	62	15	5,946	3,467
Barcelona	87.2	88.3	159.22	157.18	138.88	138.82	-1.2	1.3	0.0	EUR	0.85846	74.0	78.1	138.46	140.45	102.48	109.68	-5.2	-1.4	-6.6	617	143	60,608	21,353
Belgrade	67.1	78.4	10340.26	9336.36	6934.34	7316.04	-14.4	10.8	-5.2	RSD	101.2869	58.5	64.9	10074.96	9101.07	5891.65	5906.39	-9.9	10.7	-0.2	73	14	6,018	2,449
Berlin	86.5	84.3	104.73	100.87	90.57	85.02	2.6	3.8	6.5	EUR	0.85846	74.7	74.6	97.33	95.59	72.70	71.27	0.2	1.8	2.0	622	216	68,736	43,998
Bratislava	71.8	80.7	71.19	63.17	51.10	50.97	-11.0	12.7	0.2	EUR	0.85846	64.7	66.2	67.67	63.25	43.76	41.84	-2.2	7.0	4.6	70	22	5,109	2,991
Brussels	79.5	72.7	124.88	114.75	99.28	83.48	9.3	8.8	18.9	EUR	0.85846	70.8	66.6	117.51	111.46	83.21	74.28	6.2	5.4	12.0	233	84	21,745	14,368
Bucharest	81.9	79.9	385.91	368.49	315.89	294.56	2.4	4.7	7.2	RON	4.00214	70.3	70.4	368.73	342.91	259.12	241.55	-0.2	7.5	7.3	103	30	9,818	5,389
Budapest	87.2	87.4	30922.59	29012.36	26975.12	25343.04	-0.1	6.6	6.4	HUF	282.4791	74.4	73.8	26234.48	24445.52	19518.34	18042.40	0.8	7.3	8.2	236	68	21,397	12,561
Copenhagen	92.5	90.4	1338.96	1268.48	1238.28	1147.27	2.3	5.6	7.9	DKK	6.3971	76.1	77.2	1064.98	1030.72	810.13	795.66	-1.5	3.3	1.8	118	23	17,859	4,138
Dublin	91.8	92.4	168.35	154.22	154.47	142.44	-0.7	9.2	8.4	EUR	0.85846	82.0	80.8	141.13	131.55	115.75	106.31	1.5	7.3	8.9	218	94	21,954	16,531
Edinburgh	90.5	91.0	122.17	119.88	110.53	109.10	-0.6	1.9	1.3	GBP	0.76029	78.4	80.2	93.92	93.41	73.68	74.89	-2.1	0.5	-1.6	213	119	14,743	12,618
Frankfurt Centre	80.3	72.7	132.53	107.70	106.46	78.25	10.6	23.1	36.1	EUR	0.85846	70.2	68.7	127.23	124.30	89.31	85.38	2.2	2.4	4.6	163	71	20,656	14,384
Geneva Area	80.6	81.0	249.78	255.03	201.37	206.48	-0.4	-2.1	-2.5	CHF	0.9932	71.0	70.3	271.56	279.25	192.86	196.37	1.0	-2.8	-1.8	106	45	9,793	6,378
Helsinki	77.2	80.5	124.13	132.09	95.84	106.34	-4.1	-6.0	-9.9	EUR	0.85846	69.4	66.9	109.07	108.02	75.66	72.23	3.7	1.0	4.8	92	53	14,359	9,915
Istanbul	57.0	43.9	469.17	276.99	267.26	121.52	29.8	69.4	119.9	TRY	4.58272	67.1	54.0	385.25	276.84	258.50	149.49	24.3	39.2	72.9	531	155	58,279	29,508
Lisbon	87.9	84.6	138.10	119.92	121.34	101.48	3.8	15.2	19.6	EUR	0.85846	76.0	74.6	121.16	107.92	92.04	80.51	1.8	12.3	14.3	183	56	19,831	9,220
London	86.1	84.2	160.24	161.06	137.90	135.65	2.2	-0.5	1.7	GBP	0.76029	79.6	79.9	141.16	142.65	112.32	113.94	-0.4	-1.0	-1.4	1,594	681	138,908	101,272
Madrid	80.7	80.6	109.51	132.95	88.34	107.22	0.0	-17.6	-17.6	EUR	0.85846	74.7	73.4	107.65	107.47	80.43	78.93	1.7	0.2	1.9	451	167	50,185	25,105
Manchester Centre	82.5	78.9	86.39	82.03	71.27	64.75	4.5	5.3	10.1	GBP	0.76029	76.4	77.5	77.97	77.69	59.53	60.21	-1.5	0.4	-1.1	177	101	17,833	14,921
Milan	74.9	72.6	136.72	134.44	102.46	97.60	3.2	1.7	5.0	EUR	0.85846	72.0	70.6	146.50	139.01	105.44	98.19	1.9	5.4	7.4	413	137	33,046	19,429
Moscow	85.0	75.7	17029.19	5550.32	14476.69	4202.06	12.3	206.8	244.5	RUB	62.76948	70.5	64.9	7753.87	5412.96	5463.32	3515.36	8.5	43.2	55.4	333	103	50,769	24,220
Paris	88.1	83.4	262.79	241.06	231.64	201.08	5.7	9.0	15.2	EUR	0.85846	77.1	74.2	210.64	192.31	162.44	142.71	3.9	9.5	13.8	1,122	353	70,396	27,756
Prague	85.7	88.2	2617.11	2596.15	2242.69	2288.72	-2.8	0.8	-2.0	CZK	22.28774	73.6	74.0	2255.97	2286.20	1659.44	1692.40	-0.6	-1.3	-1.9	514	90	35,440	14,004
Riga	88.3	86.4	82.54	71.67	72.91	61.94	2.2	15.2	17.7	EUR	0.85846	65.6	63.0	69.84	63.46	45.80	40.00	4.0	10.1	14.5	102	27	7,702	3,353
Rome	82.1	81.7	181.81	174.30	149.24	142.40	0.5	4.3	4.8	EUR	0.85846	70.1	68.6	150.14	146.55	105.29	100.50	2.3	2.5	4.8	512	101	41,214	15,834
Saint Petersburg	68.0	80.4	13210.00	11518.08	8989.07	9263.37	-15.4	14.7	-3.0	RUB	62.76948	53.8	55.5	7874.64	6518.13	4238.92	3619.24	-3.1	20.8	17.1	245	42	23,590	11,213
Sofia	76.3	70.8	185.15	153.90	141.22	108.92	7.8	20.3	29.7	BGN	1.679	63.4	64.7	178.97	147.31	113.38	95.26	-2.0	21.5	19.0	87	13	7,575	2,046
Tallinn	85.7	85.4	99.50	84.73	85.30	72.38	0.4	17.4	17.8	EUR	0.85846	66.3	63.4	82.76	76.44	54.83	48.45	4.5	8.3	13.2	73	9	7,181	2,197
Tel Aviv	83.5	85.5	1018.27	942.03	850.27	805.60	-2.4	8.1	5.5	ILS	3.65578	75.5	71.8	925.37	886.85	698.71	636.76	5.2	4.3	9.7	72	22	9,419	5,441
Vienna	87.0	83.2	107.44	103.44	93.51	86.02	4.7	3.9	8.7	EUR	0.85846	71.4	70.4	97.54	96.69	69.69	68.09	1.4	0.9	2.3	370	125	34,039	22,143
Vilnius	80.5	87.3	73.75	67.33	59.40	58.75	-7.7	9.5	1.1	EUR	0.85846	64.7	66.5	67.47	63.80	43.64	42.43	-2.8	5.8	2.9	61	22	4,609	2,646
Warsaw	84.7	85.1	357.34	360.73	302.55	307.06	-0.5	-0.9	-1.5	PLN	3.74938	73.8	76.2	323.95	319.35	239.05	243.21	-3.1	1.4	-1.7	103	54	15,530	12,026
Zurich	90.0	84.2	250.20	234.44	225.20	197.29	7.0	6.7	14.1	CHF	0.9932	72.5	70.5	228.16	221.57	165.37	156.19	2.8	3.0	5.9	118	65	9,213	7,155

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Market Performance (Data in Euros)

For the Month of: June 2018

	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	79.3	77.1	123.46	117.70	97.93	90.77	2.9	4.9	7.9	70.0	68.9	108.36	106.92	75.83	73.66	1.6	1.3	2.9	70,030	11,831	4,897,320	1,524,399
Markets																						
Amsterdam	89.5	85.4	178.89	155.03	160.19	132.39	4.9	15.4	21.0	80.0	79.0	153.72	143.99	123.00	113.71	1.3	6.8	8.2	397	148	39,190	28,448
Athens	90.1	91.3	157.64	140.14	142.01	128.00	-1.4	12.5	10.9	72.3	71.5	124.07	113.92	89.73	81.50	1.1	8.9	10.1	234	51	20,047	7,506
Baku	64.8	51.8	91.75	136.58	59.46	70.81	25.0	-32.8	-16.0	58.9	53.8	97.20	100.03	57.27	53.83	9.5	-2.8	6.4	62	15	5,946	3,467
Barcelona	87.2	88.3	159.22	157.18	138.88	138.82	-1.2	1.3	0.0	74.0	78.1	138.46	140.45	102.48	109.68	-5.2	-1.4	-6.6	617	143	60,608	21,353
Belgrade	67.1	78.4	87.64	77.32	58.77	60.59	-14.4	13.3	-3.0	58.5	64.9	85.22	74.10	49.84	48.09	-9.9	15.0	3.6	73	14	6,018	2,449
Berlin	86.5	84.3	104.73	100.87	90.57	85.02	2.6	3.8	6.5	74.7	74.6	97.33	95.59	72.70	71.27	0.2	1.8	2.0	622	216	68,736	43,998
Bratislava	71.8	80.7	71.19	63.17	51.10	50.97	-11.0	12.7	0.2	64.7	66.2	67.67	63.25	43.76	41.84	-2.2	7.0	4.6	70	22	5,109	2,991
Brussels	79.5	72.7	124.88	114.75	99.28	83.48	9.3	8.8	18.9	70.8	66.6	117.51	111.46	83.21	74.28	6.2	5.4	12.0	233	84	21,745	14,368
Bucharest	81.9	79.9	82.78	80.86	67.76	64.64	2.4	2.4	4.8	70.3	70.4	79.19	75.47	55.65	53.17	-0.2	4.9	4.7	103	30	9,818	5,389
Budapest	87.2	87.4	93.97	93.68	81.98	81.83	-0.1	0.3	0.2	74.4	73.8	82.55	78.89	61.41	58.22	0.8	4.6	5.5	236	68	21,397	12,561
Copenhagen	92.5	90.4	179.68	170.57	166.17	154.27	2.3	5.3	7.7	76.1	77.2	142.98	138.58	108.77	106.98	-1.5	3.2	1.7	118	23	17,859	4,138
Dublin	91.8	92.4	168.35	154.22	154.47	142.44	-0.7	9.2	8.4	82.0	80.8	141.13	131.55	115.75	106.31	1.5	7.3	8.9	218	94	21,954	16,531
Edinburgh	90.5	91.0	137.95	136.27	124.81	124.01	-0.6	1.2	0.6	78.4	80.2	106.72	108.38	83.72	86.89	-2.1	-1.5	-3.7	213	119	14,743	12,618
Frankfurt Centre	80.3	72.7	132.53	107.70	106.46	78.25	10.6	23.1	36.1	70.2	68.7	127.23	124.30	89.31	85.38	2.2	2.4	4.6	163	71	20,656	14,384
Geneva Area	80.6	81.0	215.89	233.34	174.05	188.92	-0.4	-7.5	-7.9	71.0	70.3	233.14	258.79	165.58	181.98	1.0	-9.9	-9.0	106	45	9,793	6,378
Helsinki	77.2	80.5	124.13	132.09	95.84	106.34	-4.1	-6.0	-9.9	69.4	66.9	109.07	108.02	75.66	72.23	3.7	1.0	4.8	92	53	14,359	9,915
Istanbul	57.0	43.9	87.89	69.05	50.06	30.29	29.8	27.3	65.3	67.1	54.0	77.74	70.24	52.16	37.93	24.3	10.7	37.5	531	155	58,279	29,508
Lisbon	87.9	84.6	138.10	119.92	121.34	101.48	3.8	15.2	19.6	76.0	74.6	121.16	107.92	92.04	80.51	1.8	12.3	14.3	183	56	19,831	9,220
London	86.1	84.2	180.93	183.07	155.71	154.19	2.2	-1.2	1.0	79.6	79.9	160.41	165.79	127.64	132.43	-0.4	-3.2	-3.6	1,594	681	138,908	101,272
Madrid	80.7	80.6	109.51	132.95	88.34	107.22	0.0	-17.6	-17.6	74.7	73.4	107.65	107.47	80.43	78.93	1.7	0.2	1.9	451	167	50,185	25,105
Manchester Centre	82.5	78.9	97.54	93.24	80.48	73.60	4.5	4.6	9.3	76.4	77.5	88.60	90.36	67.65	70.03	-1.5	-1.9	-3.4	177	101	17,833	14,921
Milan	74.9	72.6	136.72	134.44	102.46	97.60	3.2	1.7	5.0	72.0	70.6	146.50	139.01	105.44	98.19	1.9	5.4	7.4	413	137	33,046	19,429
Moscow	85.0	75.7	232.90	82.10	197.99	62.16	12.3	183.7	218.5	70.5	64.9	107.36	85.69	75.64	55.65	8.5	25.3	35.9	333	103	50,769	24,220
Paris	88.1	83.4	262.79	241.06	231.64	201.08	5.7	9.0	15.2	77.1	74.2	210.64	192.31	162.44	142.71	3.9	9.5	13.8	1,122	353	70,396	27,756
Prague	85.7	88.2	100.80	98.82	86.38	87.12	-2.8	2.0	-0.8	73.6	74.0	87.99	85.67	64.73	63.42	-0.6	2.7	2.1	514	90	35,440	14,004
Riga	88.3	86.4	82.54	71.67	72.91	61.94	2.2	15.2	17.7	65.6	63.0	69.84	63.46	45.80	40.00	4.0	10.1	14.5	102	27	7,702	3,353
Rome	82.1	81.7	181.81	174.30	149.24	142.40	0.5	4.3	4.8	70.1	68.6	150.14	146.55	105.29	100.50	2.3	2.5	4.8	512	101	41,214	15,834
Saint Petersburg	68.0	80.4	180.67	170.38	122.94	137.03	-15.4	6.0	-10.3	53.8	55.5	108.71	100.98	58.52	56.07	-3.1	7.6	4.4	245	42	23,590	11,213
Sofia	76.3	70.8	94.67	78.72	72.20	55.71	7.8	20.3	29.6	63.4	64.7	91.49	75.33	57.96	48.71	-2.0	21.5	19.0	87	13	7,575	2,046
Tallinn	85.7	85.4	99.50	84.73	85.30	72.38	0.4	17.4	17.8	66.3	63.4	82.76	76.44	54.83	48.45	4.5	8.3	13.2	73	9	7,181	2,197
Tel Aviv	83.5	85.5	239.11	236.24	199.66	202.03	-2.4	1.2	-1.2	75.5	71.8	217.10	224.26	163.92	161.02	5.2	-3.2	1.8	72	22	9,419	5,441
Vienna	87.0	83.2	107.44	103.44	93.51	86.02	4.7	3.9	8.7	71.4	70.4	97.54	96.69	69.69	68.09	1.4	0.9	2.3	370	125	34,039	22,143
Vilnius	80.5	87.3	73.75	67.33	59.40	58.75	-7.7	9.5	1.1	64.7	66.5	67.47	63.80	43.64	42.43	-2.8	5.8	2.9	61	22	4,609	2,646
Warsaw	84.7	85.1	81.82	85.13	69.27	72.46	-0.5	-3.9	-4.4	73.8	76.2	76.20	75.30	56.23	57.35	-3.1	1.2	-1.9	103	54	15,530	12,026
Zurich	90.0	84.2	216.25	214.49	194.65	180.50	7.0	0.8	7.8	72.5	70.5	195.89	205.19	141.98	144.64	2.8	-4.5	-1.8	118	65	9,213	7,155

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Market Performance (Data in British Pounds)

For the Month of: June 2018

	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 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	79.3	77.1	109.34	103.55	86.73	79.85	2.9	5.6	8.6	70.0	68.9	95.36	92.05	66.73	63.42	1.6	3.6	5.2	70,030	11,831	4,897,320	1,524,399
Markets																						
Amsterdam	89.5	85.4	158.43	136.39	141.87	116.47	4.9	16.2	21.8	80.0	79.0	135.27	123.85	108.24	97.80	1.3	9.2	10.7	397	148	39,190	28,448
Athens	90.1	91.3	139.61	123.28	125.77	112.60	-1.4	13.2	11.7	72.3	71.5	109.20	98.30	78.98	70.32	1.1	11.1	12.3	234	51	20,047	7,506
Baku	64.8	51.8	81.25	120.15	52.66	62.30	25.0	-32.4	-15.5	58.9	53.8	85.53	86.14	50.39	46.36	9.5	-0.7	8.7	62	15	5,946	3,467
Barcelona	87.2	88.3	141.02	138.28	123.00	122.13	-1.2	2.0	0.7	74.0	78.1	121.86	120.95	90.19	94.45	-5.2	0.8	-4.5	617	143	60,608	21,353
Belgrade	67.1	78.4	77.62	68.03	52.05	53.31	-14.4	14.1	-2.4	58.5	64.9	74.97	63.81	43.84	41.41	-9.9	17.5	5.9	73	14	6,018	2,449
Berlin	86.5	84.3	92.75	88.74	80.22	74.80	2.6	4.5	7.2	74.7	74.6	85.65	82.29	63.97	61.35	0.2	4.1	4.3	622	216	68,736	43,998
Bratislava	71.8	80.7	63.05	55.57	45.26	44.84	-11.0	13.5	0.9	64.7	66.2	59.54	54.44	38.50	36.01	-2.2	9.4	6.9	70	22	5,109	2,991
Brussels	79.5	72.7	110.60	100.95	87.93	73.44	9.3	9.6	19.7	70.8	66.6	103.41	95.89	73.22	63.90	6.2	7.8	14.6	233	84	21,745	14,368
Bucharest	81.9	79.9	73.31	71.14	60.01	56.86	2.4	3.1	5.5	70.3	70.4	69.67	65.00	48.96	45.78	-0.2	7.2	6.9	103	30	9,818	5,389
Budapest	87.2	87.4	83.23	82.41	72.60	71.99	-0.1	1.0	0.9	74.4	73.8	72.63	67.98	54.03	50.18	0.8	6.8	7.7	236	68	21,397	12,561
Copenhagen	92.5	90.4	159.13	150.06	147.17	135.72	2.3	6.1	8.4	76.1	77.2	125.81	119.49	95.71	92.24	-1.5	5.3	3.8	118	23	17,859	4,138
Dublin	91.8	92.4	149.10	135.68	136.80	125.31	-0.7	9.9	9.2	82.0	80.8	124.18	113.33	101.84	91.59	1.5	9.6	11.2	218	94	21,954	16,531
Edinburgh	90.5	91.0	122.17	119.88	110.53	109.10	-0.6	1.9	1.3	78.4	80.2	93.92	93.41	73.68	74.89	-2.1	0.5	-1.6	213	119	14,743	12,618
Frankfurt Centre	80.3	72.7	117.37	94.75	94.28	68.84	10.6	23.9	37.0	70.2	68.7	111.99	106.87	78.61	73.41	2.2	4.8	7.1	163	71	20,656	14,384
Geneva Area	80.6	81.0	191.20	205.28	154.15	166.20	-0.4	-6.9	-7.3	71.0	70.3	205.05	222.84	145.63	156.70	1.0	-8.0	-7.1	106	45	9,793	6,378
Helsinki	77.2	80.5	109.94	116.21	84.88	93.55	-4.1	-5.4	-9.3	69.4	66.9	95.98	93.13	66.58	62.27	3.7	3.1	6.9	92	53	14,359	9,915
Istanbul	57.0	43.9	77.84	60.75	44.34	26.65	29.8	28.1	66.4	67.1	54.0	68.39	60.32	45.89	32.57	24.3	13.4	40.9	531	155	58,279	29,508
Lisbon	87.9	84.6	122.30	105.50	107.46	89.27	3.8	15.9	20.4	76.0	74.6	106.59	92.94	80.97	69.34	1.8	14.7	16.8	183	56	19,831	9,220
London	86.1	84.2	160.24	161.06	137.90	135.65	2.2	-0.5	1.7	79.6	79.9	141.16	142.65	112.32	113.94	-0.4	-1.0	-1.4	1,594	681	138,908	101,272
Madrid	80.7	80.6	96.99	116.96	78.24	94.32	0.0	-17.1	-17.1	74.7	73.4	94.72	92.55	70.76	67.97	1.7	2.3	4.1	451	167	50,185	25,105
Manchester Centre	82.5	78.9	86.39	82.03	71.27	64.75	4.5	5.3	10.1	76.4	77.5	77.97	77.69	59.53	60.21	-1.5	0.4	-1.1	177	101	17,833	14,921
Milan	74.9	72.6	121.09	118.27	90.74	85.86	3.2	2.4	5.7	72.0	70.6	128.90	119.36	92.78	84.31	1.9	8.0	10.0	413	137	33,046	19,429
Moscow	85.0	75.7	206.26	72.23	175.35	54.68	12.3	185.6	220.7	70.5	64.9	94.66	73.68	66.69	47.85	8.5	28.5	39.4	333	103	50,769	24,220
Paris	88.1	83.4	232.74	212.07	205.15	176.90	5.7	9.7	16.0	77.1	74.2	185.40	165.70	142.97	122.96	3.9	11.9	16.3	1,122	353	70,396	27,756
Prague	85.7	88.2	89.28	86.94	76.50	76.64	-2.8	2.7	-0.2	73.6	74.0	77.42	73.82	56.95	54.65	-0.6	4.9	4.2	514	90	35,440	14,004
Riga	88.3	86.4	73.11	63.05	64.57	54.49	2.2	16.0	18.5	65.6	63.0	61.46	54.72	40.31	34.49	4.0	12.3	16.9	102	27	7,702	3,353
Rome	82.1	81.7	161.02	153.34	132.17	125.28	0.5	5.0	5.5	70.1	68.6	132.11	126.32	92.65	86.63	2.3	4.6	6.9	512	101	41,214	15,834
Saint Petersburg	68.0	80.4	160.00	149.89	108.88	120.55	-15.4	6.7	-9.7	53.8	55.5	95.67	87.57	51.50	48.62	-3.1	9.2	5.9	245	42	23,590	11,213
Sofia	76.3	70.8	83.84	69.25	63.95	49.01	7.8	21.1	30.5	63.4	64.7	80.51	64.80	51.00	41.90	-2.0	24.2	21.7	87	13	7,575	2,046
Tallinn	85.7	85.4	88.12	74.54	75.54	63.67	0.4	18.2	18.6	66.3	63.4	72.84	65.90	48.26	41.77	4.5	10.5	15.5	73	9	7,181	2,197
Tel Aviv	83.5	85.5	211.77	207.83	176.83	177.73	-2.4	1.9	-0.5	75.5	71.8	191.00	193.01	144.22	138.58	5.2	-1.0	4.1	72	22	9,419	5,441
Vienna	87.0	83.2	95.15	91.00	82.82	75.68	4.7	4.6	9.4	71.4	70.4	85.83	83.25	61.32	58.63	1.4	3.1	4.6	370	125	34,039	22,143
Vilnius	80.5	87.3	65.32	59.23	52.61	51.69	-7.7	10.3	1.8	64.7	66.5	59.37	54.99	38.40	36.58	-2.8	8.0	5.0	61	22	4,609	2,646
Warsaw	84.7	85.1	72.46	74.89	61.35	63.75	-0.5	-3.2	-3.8	73.8	76.2	67.06	64.85	49.48	49.39	-3.1	3.4	0.2	103	54	15,530	12,026
Zurich	90.0	84.2	191.52	188.70	172.39	158.80	7.0	1.5	8.6	72.5	70.5	172.42	176.71	124.97	124.57	2.8	-2.4	0.3	118	65	9,213	7,155

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Market Performance (Data in US Dollars)

For the Month of: June 2018

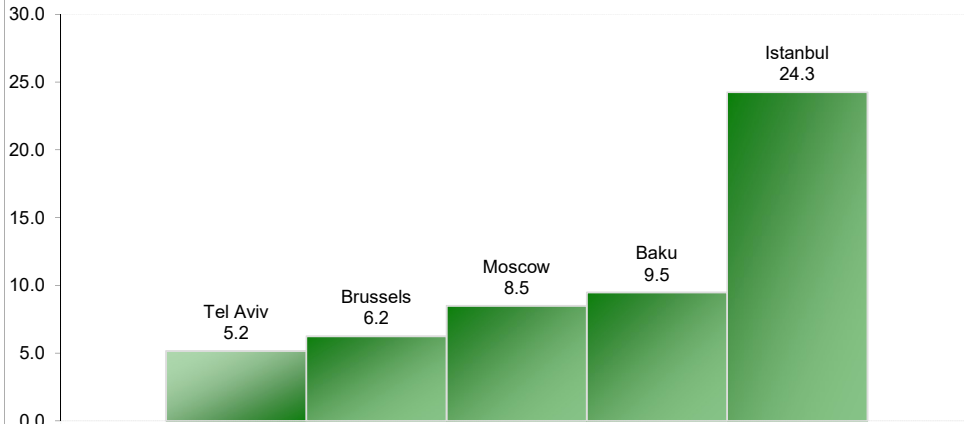
	June 2018 vs June 2017									Year to Date - June 2018 vs June 2017									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from June 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms		
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	79.3	77.1	143.81	134.30	114.08	103.57	2.9	7.1	10.1	70.0	68.9	130.13	117.22	91.06	80.75	1.6	11.0	12.8	70,030	11,831	4,897,320	1,524,399	
Markets																							
Amsterdam	89.5	85.4	208.39	176.89	186.60	151.06	4.9	17.8	23.5	80.0	79.0	184.42	157.92	147.57	124.71	1.3	16.8	18.3	397	148	39,190	28,448	
Athens	90.1	91.3	183.63	159.90	165.42	146.04	-1.4	14.8	13.3	72.3	71.5	148.38	125.50	107.32	89.78	1.1	18.2	19.5	234	51	20,047	7,506	
Baku	64.8	51.8	106.87	155.83	69.26	80.80	25.0	-31.4	-14.3	58.9	53.8	117.09	109.71	68.99	59.05	9.5	6.7	16.8	62	15	5,946	3,467	
Barcelona	87.2	88.3	185.48	179.35	161.78	158.39	-1.2	3.4	2.1	74.0	78.1	166.04	154.15	122.89	120.38	-5.2	7.7	2.1	617	143	60,608	21,353	
Belgrade	67.1	78.4	102.09	88.23	68.46	69.13	-14.4	15.7	-1.0	58.5	64.9	102.16	81.30	59.74	52.76	-9.9	25.6	13.2	73	14	6,018	2,449	
Berlin	86.5	84.3	121.99	115.09	105.51	97.01	2.6	6.0	8.8	74.7	74.6	116.99	104.68	87.38	78.05	0.2	11.8	12.0	622	216	68,736	43,998	
Bratislava	71.8	80.7	82.93	72.08	59.52	58.16	-11.0	15.1	2.3	64.7	66.2	81.28	69.35	52.56	45.87	-2.2	17.2	14.6	70	22	5,109	2,991	
Brussels	79.5	72.7	145.47	130.93	115.65	95.25	9.3	11.1	21.4	70.8	66.6	141.42	121.96	100.13	81.28	6.2	16.0	23.2	233	84	21,745	14,368	
Bucharest	81.9	79.9	96.43	92.26	78.93	73.75	2.4	4.5	7.0	70.3	70.4	95.12	82.71	66.84	58.27	-0.2	15.0	14.7	103	30	9,818	5,389	
Budapest	87.2	87.4	109.47	106.88	95.49	93.37	-0.1	2.4	2.3	74.4	73.8	98.86	86.81	73.55	64.07	0.8	13.9	14.8	236	68	21,397	12,561	
Copenhagen	92.5	90.4	209.31	194.62	193.57	176.02	2.3	7.5	10.0	76.1	77.2	170.89	152.28	130.00	117.56	-1.5	12.2	10.6	118	23	17,859	4,138	
Dublin	91.8	92.4	196.11	175.97	179.94	162.52	-0.7	11.4	10.7	82.0	80.8	169.19	144.40	138.76	116.70	1.5	17.2	18.9	218	94	21,954	16,531	
Edinburgh	90.5	91.0	160.69	155.48	145.38	141.50	-0.6	3.4	2.7	78.4	80.2	127.68	119.20	100.16	95.56	-2.1	7.1	4.8	213	119	14,743	12,618	
Frankfurt Centre	80.3	72.7	154.38	122.88	124.01	89.28	10.6	25.6	38.9	70.2	68.7	153.61	135.52	107.82	93.09	2.2	13.3	15.8	163	71	20,656	14,384	
Geneva Area	80.6	81.0	251.49	266.24	202.75	215.55	-0.4	-5.5	-5.9	71.0	70.3	280.77	282.88	199.41	198.92	1.0	-0.7	0.2	106	45	9,793	6,378	
Helsinki	77.2	80.5	144.60	150.72	111.64	121.33	-4.1	-4.1	-8.0	69.4	66.9	130.96	118.59	90.84	79.30	3.7	10.4	14.6	92	53	14,359	9,915	
Istanbul	57.0	43.9	102.38	78.79	58.32	34.56	29.8	29.9	68.7	67.1	54.0	93.77	76.74	62.92	41.44	24.3	22.2	51.8	531	155	58,279	29,508	
Lisbon	87.9	84.6	160.86	136.83	141.35	115.79	3.8	17.6	22.1	76.0	74.6	145.10	118.59	110.22	88.47	1.8	22.4	24.6	183	56	19,831	9,220	
London	86.1	84.2	210.76	208.88	181.38	175.93	2.2	0.9	3.1	79.6	79.9	192.91	181.51	153.49	144.98	-0.4	6.3	5.9	1,594	681	138,908	101,272	
Madrid	80.7	80.6	127.57	151.69	102.90	122.34	0.0	-15.9	-15.9	74.7	73.4	129.49	117.96	96.74	86.63	1.7	9.8	11.7	451	167	50,185	25,105	
Manchester Centre	82.5	78.9	113.62	106.39	93.75	83.98	4.5	6.8	11.6	76.4	77.5	106.62	98.79	81.40	76.56	-1.5	7.9	6.3	177	101	17,833	14,921	
Milan	74.9	72.6	159.27	153.39	119.35	111.36	3.2	3.8	7.2	72.0	70.6	176.51	151.92	127.05	107.31	1.9	16.2	18.4	413	137	33,046	19,429	
Moscow	85.0	75.7	271.30	93.68	230.63	70.92	12.3	189.6	225.2	70.5	64.9	127.92	93.71	90.13	60.86	8.5	36.5	48.1	333	103	50,769	24,220	
Paris	88.1	83.4	306.12	275.05	269.83	229.43	5.7	11.3	17.6	77.1	74.2	252.98	211.02	195.09	156.59	3.9	19.9	24.6	1,122	353	70,396	27,756	
Prague	85.7	88.2	117.42	112.75	100.62	99.40	-2.8	4.1	1.2	73.6	74.0	105.33	94.31	77.48	69.82	-0.6	11.7	11.0	514	90	35,440	14,004	
Riga	88.3	86.4	96.15	81.77	84.93	70.67	2.2	17.6	20.2	65.6	63.0	83.50	69.86	54.77	44.04	4.0	19.5	24.4	102	27	7,702	3,353	
Rome	82.1	81.7	211.78	198.87	173.84	162.48	0.5	6.5	7.0	70.1	68.6	179.62	161.32	125.96	110.63	2.3	11.3	13.9	512	101	41,214	15,834	
Saint Petersburg	68.0	80.4	210.45	194.40	143.21	156.35	-15.4	8.3	-8.4	53.8	55.5	128.55	112.30	69.20	62.35	-3.1	14.5	11.0	245	42	23,590	11,213	
Sofia	76.3	70.8	110.28	89.82	84.11	63.57	7.8	22.8	32.3	63.4	64.7	109.90	82.44	69.62	53.31	-2.0	33.3	30.6	87	13	7,575	2,046	
Tallinn	85.7	85.4	115.90	96.68	99.36	82.58	0.4	19.9	20.3	66.3	63.4	99.08	84.07	65.64	53.29	4.5	17.9	23.2	73	9	7,181	2,197	
Tel Aviv	83.5	85.5	278.54	269.55	232.58	230.51	-2.4	3.3	0.9	75.5	71.8	260.53	246.06	196.71	176.67	5.2	5.9	11.3	72	22	9,419	5,441	
Vienna	87.0	83.2	125.15	118.03	108.93	98.15	4.7	6.0	11.0	71.4	70.4	116.96	106.20	83.56	74.79	1.4	10.1	11.7	370	125	34,039	22,143	
Vilnius	80.5	87.3	85.92	76.82	69.20	67.04	-7.7	11.8	3.2	64.7	66.5	80.77	70.14	52.24	46.65	-2.8	15.2	12.0	61	22	4,609	2,646	
Warsaw	84.7	85.1	95.31	97.13	80.69	82.68	-0.5	-1.9	-2.4	73.8	76.2	91.55	82.60	67.56	62.91	-3.1	10.8	7.4	103	54	15,530	12,026	
Zurich	90.0	84.2	251.91	244.74	226.74	205.95	7.0	2.9	10.1	72.5	70.5	235.54	224.71	170.72	158.40	2.8	4.8	7.8	118	65	9,213	7,155	

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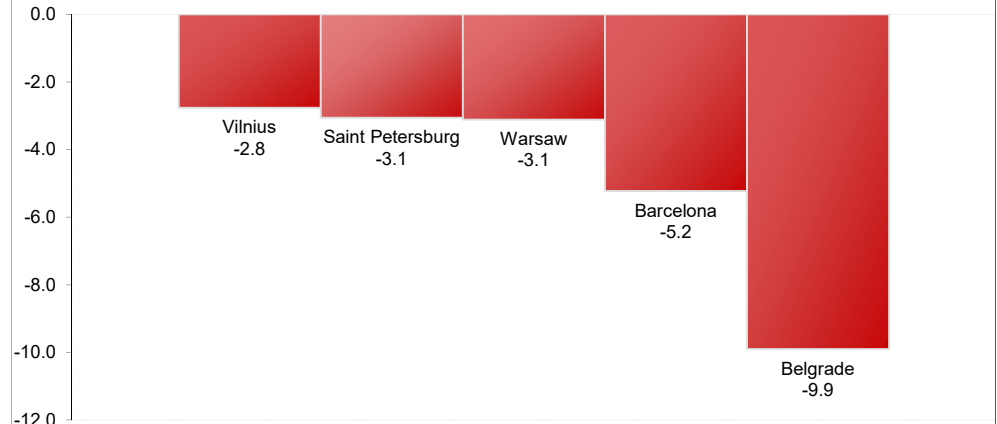
European Market Performance Graphs (Data in US Dollars)

For the Month of: June 2018

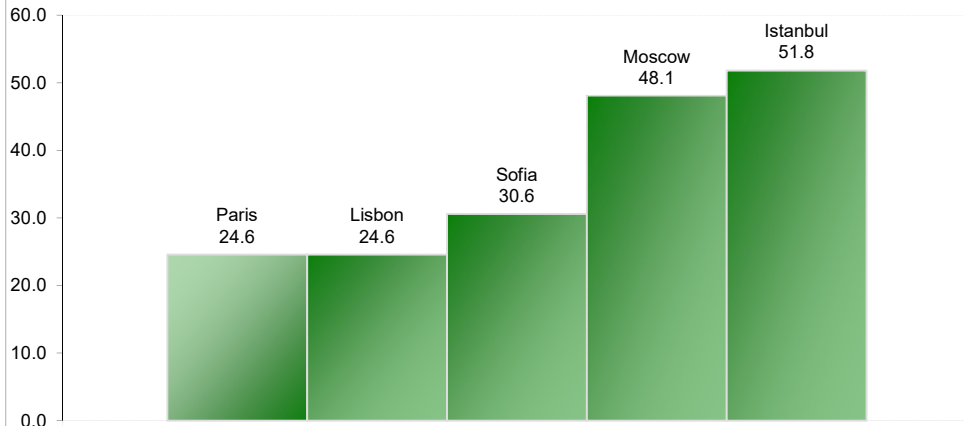
**Top 5 Markets: Occupancy Percent Change
YTD June 2018 vs YTD June 2017**



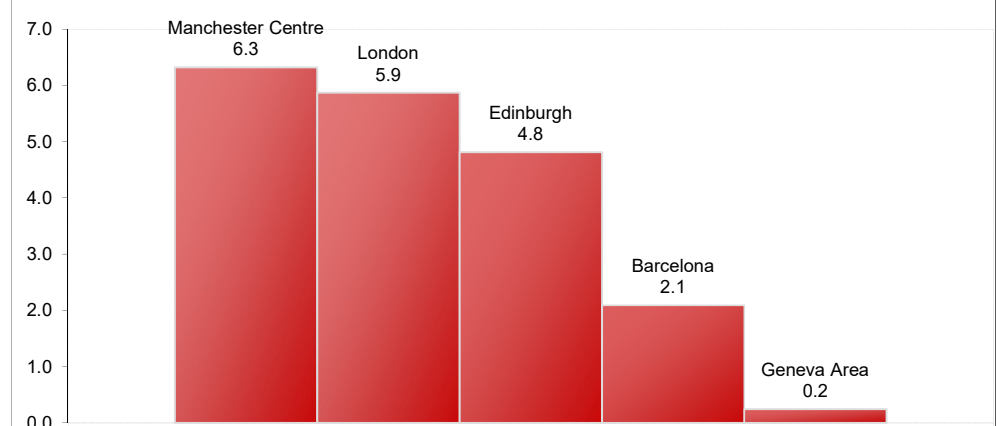
**Bottom 5 Markets: Occupancy Percent Change
YTD June 2018 vs YTD June 2017**



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



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



World Regions

Americas

Caribbean

Anguilla
Antigua & Barbuda
Aruba
Bahamas
Barbados
Bermuda
British Virgin Islands
Cayman Islands
Curacao
Cuba
Dominica
Dominican Republic
Grenada
Guadeloupe
Haiti
Jamaica
Martinique
Montserrat
Netherlands Antilles
Puerto Rico
St. Kitts & Nevis
St. Lucia
St. Vincent
Trinidad & Tobago
Turks & Caicos
US Virgin Islands

Central America

Belize
Costa Rica
El Salvador
Guatemala
Honduras
Nicaragua
Panama

North America

Canada
Greenland
Mexico
United States

South America

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Chile
Colombia
Ecuador
Falkland Islands
French Guiana
Guyana
Paraguay
Peru
Suriname
Uruguay
Venezuela

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Central & South Asia

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Bhutan
India
Maldives
Nepal
Pakistan
Sri Lanka

Northeastern Asia

China
Japan
North Korea
South Korea
Mongolia
Taiwan

Southeastern Asia

Brunei
Cambodia
East Timor
Indonesia
Laos
Malaysia
Myanmar
Philippines
Singapore
Thailand
Vietnam

Australia & Oceania

American Samoa
Australia
Cook Islands
Fiji
French Polynesia
Guam
Kiribati
Marshall Islands
Micronesia
Nauru
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New Zealand
Niue
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Palau
Papua New Guinea
Samoa
Solomon Islands
Tonga
Tuvalu
Vanuatu

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Georgia
Hungary
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Kyrgyzstan
Poland
Moldova
Romania
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Slovakia
Tajikistan
Turkmenistan
Ukraine
Uzbekistan

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Latvia
Lithuania
Norway
Sweden
United Kingdom

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Andorra
Bosnia and Herzegovina
Croatia
Cyprus
Gibraltar
Greece
Italy
Israel
Kosovo
Macedonia
Malta
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Portugal
San Marino
Serbia
Slovenia
Spain
Turkey

Western Europe

Austria
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France
Germany
Liechtenstein
Luxembourg
Monaco
Netherlands
Switzerland

Middle East / Africa

Middle East

Afghanistan
Bahrain
Iran
Iraq
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Syria
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Yemen

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Djibouti
Egypt
Eritrea
Libya
Mali
Morocco
Mauritania
Niger
South Sudan
Sudan
Tunisia

Southern Africa

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Benin
Botswana
Burundi
Cameroon
Cape Verde
Central African Republic
Comoros
Cote d'Ivoire
Democratic Rep. of Congo
Equatorial Guinea
Ethiopia
Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
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Namibia
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