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# European Hotel Review

European Hotel Industry Performance for the Month of May 2019

Volume 19, Issue EU5



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# Global Performance (Data in Euros)

For the Month of: May 2019

	May 2019 vs May 2018								
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	68.5	68.2	84.91	84.69	58.19	57.79	0.4	0.3	0.7
Central & South Asia	59.2	59.9	84.03	81.75	49.78	48.96	-1.1	2.8	1.7
Northeastern Asia	71.8	70.1	78.54	78.51	56.39	55.02	2.5	0.0	2.5
Southeastern Asia	58.7	62.7	95.50	89.35	56.02	56.05	-6.5	6.9	0.0
Australia & Oceania	71.4	72.5	113.00	117.32	80.67	85.11	-1.6	-3.7	-5.2

<b>Americas</b>	68.1	67.4	117.59	111.30	80.03	75.05	0.9	5.7	6.6
North America	68.6	68.0	118.16	111.72	81.00	75.98	0.8	5.8	6.6
Caribbean	63.3	64.5	177.14	159.67	112.08	102.93	-1.9	10.9	8.9
Central America	52.5	54.0	104.47	94.98	54.85	51.24	-2.7	10.0	7.0
South America	57.3	53.6	75.26	76.95	43.10	41.24	6.8	-2.2	4.5

<b>Europe</b>	74.9	73.9	116.14	113.55	87.04	83.93	1.4	2.3	3.7
Eastern Europe	72.7	69.4	84.08	86.88	61.10	60.28	4.7	-3.2	1.4
Northern Europe	77.7	77.9	109.17	110.50	84.80	86.04	-0.2	-1.2	-1.4
Southern Europe	72.9	73.9	128.99	120.03	94.00	88.69	-1.4	7.5	6.0
Western Europe	74.3	71.5	124.07	119.70	92.22	85.55	4.0	3.7	7.8

<b>Middle East/Africa</b>	51.7	55.8	124.73	113.66	64.47	63.40	-7.3	9.7	1.7
Middle East	52.0	56.9	148.06	130.43	77.00	74.20	-8.6	13.5	3.8
Northern Africa	46.0	51.5	70.44	72.42	32.39	37.29	-10.7	-2.7	-13.1
Southern Africa	54.9	56.2	96.65	99.54	53.08	55.95	-2.3	-2.9	-5.1

Markets									
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	79.0	78.4	83.91	83.95	66.30	65.82	0.8	-0.1	0.7
Berlin	83.6	78.2	108.14	99.97	90.37	78.15	6.9	8.2	15.6
Buenos Aires	64.8	66.4	111.05	102.55	71.97	68.10	-2.4	8.3	5.7
Dubai	51.8	63.7	109.29	126.26	56.58	80.42	-18.7	-13.4	-29.6
Hong Kong	85.4	84.5	151.55	143.28	129.39	121.14	1.0	5.8	6.8
London	81.8	82.5	168.27	166.35	137.65	137.21	-0.8	1.2	0.3
Los Angeles	78.6	78.4	158.32	150.01	124.37	117.54	0.3	5.5	5.8
Madrid	82.2	80.2	135.70	112.48	111.50	90.17	2.5	20.6	23.7
New York	89.1	90.7	252.13	246.92	224.58	224.01	-1.8	2.1	0.3
Paris	76.1	78.1	217.25	215.15	165.43	168.01	-2.5	1.0	-1.5
Rome	83.4	83.9	178.49	170.16	148.93	142.68	-0.5	4.9	4.4
Sydney	81.8	82.6	129.88	139.42	106.22	115.11	-0.9	-6.8	-7.7
Tokyo	85.0	85.3	157.98	146.34	134.27	124.83	-0.4	8.0	7.6
Toronto	81.0	81.6	138.98	133.45	112.62	108.88	-0.7	4.1	3.4

Year to Date - May 2019 vs May 2018									
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
		68.2	69.1	89.83	88.06	61.22	60.85	-1.4	2.0
	66.8	66.7	105.41	100.29	70.37	66.85	0.2	5.1	5.3
	68.0	68.5	79.92	78.72	54.31	53.94	-0.8	1.5	0.7
	66.3	68.8	101.05	94.56	66.96	65.09	-3.7	6.9	2.9
	74.0	75.2	122.00	123.77	90.23	93.01	-1.6	-1.4	-3.0

	64.0	63.8	115.58	106.31	73.97	67.83	0.3	8.7	9.1
	64.2	64.0	115.25	106.00	73.96	67.82	0.3	8.7	9.0
	70.2	70.5	219.60	185.77	154.13	131.05	-0.5	18.2	17.6
	59.2	62.0	119.03	104.37	70.43	64.74	-4.6	14.0	8.8
	57.3	56.4	79.08	80.47	45.28	45.39	1.5	-1.7	-0.2

	67.7	67.7	106.78	104.60	72.30	70.78	0.1	2.1	2.1
	61.9	60.9	74.12	74.62	45.89	45.43	1.7	-0.7	1.0
	70.6	71.3	102.22	101.67	72.20	72.45	-0.9	0.5	-0.3
	66.5	66.8	112.19	107.37	74.55	71.71	-0.5	4.5	4.0
	67.3	66.7	116.65	113.64	78.48	75.78	0.9	2.6	3.6

	64.2	63.9	121.00	117.86	77.62	75.27	0.5	2.7	3.1
	67.7	67.8	133.84	131.50	90.65	89.17	-0.1	1.8	1.7
	59.7	57.7	80.41	72.52	48.03	41.86	3.5	10.9	14.7
	57.8	58.7	110.92	112.24	64.16	65.89	-1.5	-1.2	-2.6

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
41,219	11,811	5,135,986	2,064,545
5,173	1,195	332,265	147,366
20,701	7,200	3,392,429	1,351,421
8,578	1,586	1,038,884	367,377
6,767	1,830	372,408	198,381

76,660	38,982	7,033,113	4,671,666
67,462	37,221	6,183,290	4,382,238
1,955	284	255,547	70,042
1,057	157	64,826	27,240
6,186	1,320	529,450	192,146

71,742	12,622	5,027,841	1,659,079
6,619	952	558,443	165,835
19,449	4,625	1,047,935	551,438
18,915	2,411	1,804,962	371,358
26,759	4,634	1,616,501	570,448

6,817	1,890	924,043	406,005
2,308	997	387,746	249,876
1,502	241	310,294	65,420
3,007	652	226,003	90,709

	73.4	74.2	81.10	78.37	59.50	58.12	-1.1	3.5	2.4
	75.7	72.1	98.26	94.59	74.34	68.24	4.9	3.9	8.9
	67.1	68.9	110.45	104.69	74.11	72.16	-2.7	5.5	2.7
	76.5	80.8	152.86	161.03	117.02	130.07	-5.2	-5.1	-10.0
	88.6	88.8	163.68	153.19	145.05	136.01	-0.2	6.8	6.6
	78.9	78.6	160.22	155.56	126.47	122.21	0.5	3.0	3.5
	78.6	78.4	157.49	146.56	123.77	114.89	0.2	7.5	7.7
	74.2	73.4	114.66	107.52	85.11	78.94	1.1	6.6	7.8
	81.9	83.9	204.38	193.47	167.41	162.36	-2.4	5.6	3.1
	72.2	74.9	198.05	197.52	142.94	147.94	-3.6	0.3	-3.4
	66.4	67.8	144.95	141.09	96.19	95.70	-2.2	2.7	0.5
	83.9	84.6	140.05	147.64	117.51	124.97	-0.9	-5.1	-6.0
	85.9	86.7	157.98	143.99	135.77	124.83	-0.9	9.7	8.8
	72.1	73.3	125.17	118.10	90.30	86.53	-1.5	6.0	4.4

1,557	531	241,718	89,535
695	228	73,100	45,811
237	58	20,585	8,160
593	289	114,093	80,957
240	146	73,704	53,596
1,651	685	141,062	105,181
1,041	545	104,683	83,200
460	175	50,657	25,641
687	488	124,844	106,808
1,164	370	73,393	31,641
522	111	41,568	16,355
397	256	43,266	37,458
638	217	129,368	58,583
211	145	36,538	33,005

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# Global Performance (Data in British Pounds)

For the Month of: May 2019

	May 2019 vs May 2018								
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	68.5	68.2	74.91	74.07	51.34	50.54	0.4	1.1	1.6
Central & South Asia	59.2	59.9	74.14	71.50	43.92	42.82	-1.1	3.7	2.6
Northeastern Asia	71.8	70.1	69.29	68.65	49.75	48.12	2.5	0.9	3.4
Southeastern Asia	58.7	62.7	84.25	78.14	49.42	49.02	-6.5	7.8	0.8
Australia & Oceania	71.4	72.5	99.70	102.60	71.17	74.43	-1.6	-2.8	-4.4

<b>Americas</b>	68.1	67.4	103.75	97.33	70.61	65.64	0.9	6.6	7.6
North America	68.6	68.0	104.24	97.70	71.46	66.45	0.8	6.7	7.5
Caribbean	63.3	64.5	156.28	139.63	98.88	90.01	-1.9	11.9	9.9
Central America	52.5	54.0	92.16	83.06	48.39	44.81	-2.7	11.0	8.0
South America	57.3	53.6	66.40	67.29	38.03	36.07	6.8	-1.3	5.4

<b>Europe</b>	74.9	73.9	102.46	99.30	76.79	73.40	1.4	3.2	4.6
Eastern Europe	72.7	69.4	74.18	75.98	53.90	52.72	4.7	-2.4	2.2
Northern Europe	77.7	77.9	96.32	96.63	74.82	75.25	-0.2	-0.3	-0.6
Southern Europe	72.9	73.9	113.81	104.97	82.93	77.56	-1.4	8.4	6.9
Western Europe	74.3	71.5	109.46	104.68	81.36	74.81	4.0	4.6	8.8

<b>Middle East/Africa</b>	51.7	55.8	110.04	99.40	56.88	55.44	-7.3	10.7	2.6
Middle East	52.0	56.9	130.62	114.06	67.94	64.89	-8.6	14.5	4.7
Northern Africa	46.0	51.5	62.15	63.33	28.58	32.61	-10.7	-1.9	-12.4
Southern Africa	54.9	56.2	85.27	87.05	46.83	48.93	-2.3	-2.0	-4.3

Markets									
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	79.0	78.4	74.03	73.42	58.49	57.56	0.8	0.8	1.6
Berlin	83.6	78.2	95.41	87.43	79.73	68.35	6.9	9.1	16.7
Buenos Aires	64.8	66.4	97.97	89.68	63.50	59.55	-2.4	9.2	6.6
Dubai	51.8	63.7	96.42	110.42	49.92	70.33	-18.7	-12.7	-29.0
Hong Kong	85.4	84.5	133.70	125.30	114.15	105.94	1.0	6.7	7.8
London	81.8	82.5	148.45	145.47	121.44	119.99	-0.8	2.0	1.2
Los Angeles	78.6	78.4	139.67	131.19	109.73	102.79	0.3	6.5	6.7
Madrid	82.2	80.2	119.72	98.36	98.37	78.86	2.5	21.7	24.8
New York	89.1	90.7	222.44	215.94	198.14	195.90	-1.8	3.0	1.1
Paris	76.1	78.1	191.67	188.15	145.95	146.93	-2.5	1.9	-0.7
Rome	83.4	83.9	157.48	148.80	131.39	124.77	-0.5	5.8	5.3
Sydney	81.8	82.6	114.58	121.93	93.71	100.66	-0.9	-6.0	-6.9
Tokyo	85.0	85.3	139.38	127.97	118.46	109.16	-0.4	8.9	8.5
Toronto	81.0	81.6	122.61	116.70	99.36	95.22	-0.7	5.1	4.4

	Year to Date - May 2019 vs May 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	68.2	69.1	77.91	77.38	53.10	53.47	-1.4	0.7	-0.7
	66.8	66.7	91.34	88.16	60.98	58.77	0.2	3.6	3.8
	68.0	68.5	69.33	69.17	47.12	47.39	-0.8	0.2	-0.6
	66.3	68.8	87.61	83.10	58.05	57.20	-3.7	5.4	1.5
	74.0	75.2	105.80	108.76	78.24	81.74	-1.6	-2.7	-4.3

	64.0	63.8	100.28	93.40	64.18	59.59	0.3	7.4	7.7
	64.2	64.0	99.99	93.12	64.17	59.58	0.3	7.4	7.7
	70.2	70.5	190.24	163.27	133.53	115.17	-0.5	16.5	15.9
	59.2	62.0	103.14	91.73	61.03	56.90	-4.6	12.4	7.3
	57.3	56.4	68.59	70.71	39.28	39.89	1.5	-3.0	-1.5

	67.7	67.7	92.70	91.89	62.77	62.17	0.1	0.9	1.0
	61.9	60.9	64.38	65.54	39.86	39.90	1.7	-1.8	-0.1
	70.6	71.3	88.73	89.31	62.67	63.64	-0.9	-0.7	-1.5
	66.5	66.8	97.43	94.31	64.75	62.98	-0.5	3.3	2.8
	67.3	66.7	101.26	99.83	68.13	66.57	0.9	1.4	2.3

	64.2	63.9	104.89	103.58	67.29	66.15	0.5	1.3	1.7
	67.7	67.8	116.04	115.57	78.59	78.37	-0.1	0.4	0.3
	59.7	57.7	69.65	63.73	41.60	36.78	3.5	9.3	13.1
	57.8	58.7	96.14	98.65	55.61	57.91	-1.5	-2.5	-4.0

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
41,219	11,811	5,135,986	2,064,545
5,173	1,195	332,265	147,366
20,701	7,200	3,392,429	1,351,421
8,578	1,586	1,038,884	367,377
6,767	1,830	372,408	198,381

76,660	38,982	7,033,113	4,671,666
67,462	37,221	6,183,290	4,382,238
1,955	284	255,547	70,042
1,057	157	64,826	27,240
6,186	1,320	529,450	192,146

71,742	12,622	5,027,841	1,659,079
6,619	952	558,443	165,835
19,449	4,625	1,047,935	551,438
18,915	2,411	1,804,962	371,358
26,759	4,634	1,616,501	570,448

6,817	1,890	924,043	406,005
2,308	997	387,746	249,876
1,502	241	310,294	65,420
3,007	652	226,003	90,709

1,557	531	241,718	89,535
695	228	73,100	45,811
237	58	20,585	8,160
593	289	114,093	80,957
240	146	73,704	53,596
1,651	685	141,062	105,181
1,041	545	104,683	83,200
460	175	50,657	25,641
687	488	124,844	106,808
1,164	370	73,393	31,641
522	111	41,568	16,355
397	256	43,266	37,458
638	217	129,368	58,583
211	145	36,538	33,005

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# Global Performance (Data in US Dollars)

For the Month of: May 2019

	May 2019 vs May 2018								
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	68.5	68.2	94.54	98.31	64.79	67.09	0.4	-3.8	-3.4
Central & South Asia	59.2	59.9	93.56	94.90	55.43	56.83	-1.1	-1.4	-2.5
Northeastern Asia	71.8	70.1	87.45	91.13	62.79	63.87	2.5	-4.0	-1.7
Southeastern Asia	58.7	62.7	106.33	103.72	62.38	65.06	-6.5	2.5	-4.1
Australia & Oceania	71.4	72.5	125.82	136.19	89.82	98.80	-1.6	-7.6	-9.1

<b>Americas</b>	68.1	67.4	130.93	129.20	89.11	87.12	0.9	1.3	2.3
North America	68.6	68.0	131.56	129.68	90.19	88.20	0.8	1.4	2.3
Caribbean	63.3	64.5	197.24	185.34	124.79	119.48	-1.9	6.4	4.4
Central America	52.5	54.0	116.32	110.26	61.07	59.48	-2.7	5.5	2.7
South America	57.3	53.6	83.80	89.33	47.99	47.88	6.8	-6.2	0.2

<b>Europe</b>	74.9	73.9	129.31	131.81	96.92	97.43	1.4	-1.9	-0.5
Eastern Europe	72.7	69.4	93.62	100.86	68.03	69.98	4.7	-7.2	-2.8
Northern Europe	77.7	77.9	121.56	128.27	94.42	99.88	-0.2	-5.2	-5.5
Southern Europe	72.9	73.9	143.63	139.33	104.66	102.95	-1.4	3.1	1.7
Western Europe	74.3	71.5	138.15	138.95	102.69	99.30	4.0	-0.6	3.4

<b>Middle East/Africa</b>	51.7	55.8	138.88	131.94	71.78	73.60	-7.3	5.3	-2.5
Middle East	52.0	56.9	164.85	151.40	85.74	86.13	-8.6	8.9	-0.5
Northern Africa	46.0	51.5	78.43	84.06	36.07	43.29	-10.7	-6.7	-16.7
Southern Africa	54.9	56.2	107.62	115.55	59.10	64.94	-2.3	-6.9	-9.0

Markets									
	Occ %		ADR		RevPAR		Percent Change from May 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	79.0	78.4	93.43	97.45	73.82	76.40	0.8	-4.1	-3.4
Berlin	83.6	78.2	120.41	116.05	100.62	90.72	6.9	3.8	10.9
Buenos Aires	64.8	66.4	123.65	119.04	80.14	79.05	-2.4	3.9	1.4
Dubai	51.8	63.7	121.69	146.57	63.00	93.36	-18.7	-17.0	-32.5
Hong Kong	85.4	84.5	168.74	166.33	144.07	140.63	1.0	1.5	2.4
London	81.8	82.5	187.36	193.10	153.26	159.27	-0.8	-3.0	-3.8
Los Angeles	78.6	78.4	176.28	174.13	138.48	136.44	0.3	1.2	1.5
Madrid	82.2	80.2	151.09	130.57	124.15	104.67	2.5	15.7	18.6
New York	89.1	90.7	280.74	286.63	250.06	260.04	-1.8	-2.1	-3.8
Paris	76.1	78.1	241.90	249.75	184.20	195.03	-2.5	-3.1	-5.6
Rome	83.4	83.9	198.75	197.52	165.83	165.62	-0.5	0.6	0.1
Sydney	81.8	82.6	144.61	161.85	118.27	133.62	-0.9	-10.6	-11.5
Tokyo	85.0	85.3	175.91	169.87	149.50	144.90	-0.4	3.6	3.2
Toronto	81.0	81.6	154.75	154.91	125.40	126.39	-0.7	-0.1	-0.8

	Year to Date - May 2019 vs May 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	68.2	69.1	101.19	106.99	68.97	73.93	-1.4	-5.4	-6.7
	66.8	66.7	118.96	122.24	79.42	81.48	0.2	-2.7	-2.5
	68.0	68.5	89.96	95.54	61.14	65.46	-0.8	-5.8	-6.6
	66.3	68.8	113.94	115.04	75.50	79.19	-3.7	-1.0	-4.7
	74.0	75.2	137.52	150.50	101.70	113.10	-1.6	-8.6	-10.1

	64.0	63.8	130.07	128.89	83.25	82.24	0.3	0.9	1.2
	64.2	64.0	129.68	128.49	83.22	82.21	0.3	0.9	1.2
	70.2	70.5	247.60	226.25	173.78	159.60	-0.5	9.4	8.9
	59.2	62.0	134.21	127.10	79.41	78.84	-4.6	5.6	0.7
	57.3	56.4	89.10	97.84	51.02	55.19	1.5	-8.9	-7.5

	67.7	67.7	120.11	126.66	81.32	85.71	0.1	-5.2	-5.1
	61.9	60.9	83.32	90.20	51.59	54.92	1.7	-7.6	-6.1
	70.6	71.3	115.03	123.15	81.25	87.75	-0.9	-6.6	-7.4
	66.5	66.8	126.09	129.83	83.79	86.70	-0.5	-2.9	-3.4
	67.3	66.7	131.25	137.76	88.30	91.87	0.9	-4.7	-3.9

	64.2	63.9	136.35	143.40	87.47	91.57	0.5	-4.9	-4.5
	67.7	67.8	150.82	160.00	102.15	108.50	-0.1	-5.7	-5.9
	59.7	57.7	90.57	88.12	54.10	50.86	3.5	2.8	6.4
	57.8	58.7	125.04	136.59	72.32	80.18	-1.5	-8.5	-9.8

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
41,219	11,811	5,135,986	2,064,545
5,173	1,195	332,265	147,366
20,701	7,200	3,392,429	1,351,421
8,578	1,586	1,038,884	367,377
6,767	1,830	372,408	198,381

76,660	38,982	7,033,113	4,671,666
67,462	37,221	6,183,290	4,382,238
1,955	284	255,547	70,042
1,057	157	64,826	27,240
6,186	1,320	529,450	192,146

71,742	12,622	5,027,841	1,659,079
6,619	952	558,443	165,835
19,449	4,625	1,047,935	551,438
18,915	2,411	1,804,962	371,358
26,759	4,634	1,616,501	570,448

6,817	1,890	924,043	406,005
2,308	997	387,746	249,876
1,502	241	310,294	65,420
3,007	652	226,003	90,709

1,557	531	241,718	89,535
695	228	73,100	45,811
237	58	20,585	8,160
593	289	114,093	80,957
240	146	73,704	53,596
1,651	685	141,062	105,181
1,041	545	104,683	83,200
460	175	50,657	25,641
687	488	124,844	106,808
1,164	370	73,393	31,641
522	111	41,568	16,355
397	256	43,266	37,458
638	217	129,368	58,583
211	145	36,538	33,005

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# Country Performance (Data in Local Currency)

For the Month of: May 2019

Countries	May 2019 vs May 2018									May 2019		Year to Date - May 2019 vs May 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR			2019	2018	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Occ	Sample
Austria	81.1	77.5	110.38	100.41	89.49	77.82	4.6	9.9	15.0	EUR	0.8981	70.5	67.5	107.56	98.98	75.86	66.79	4.5	8.7	13.6	1,739	204	109,096	32,304
Belgium	77.0	76.3	122.29	105.04	94.19	80.19	0.9	16.4	17.4	EUR	0.8981	71.2	70.2	110.88	106.55	78.91	74.76	1.4	4.1	5.6	984	169	54,912	23,838
Bulgaria	61.0	62.5	159.94	158.74	97.50	99.24	-2.5	0.8	-1.8	BGN	1.76652	54.9	58.0	163.26	161.24	89.62	93.51	-5.4	1.3	-4.2	529	18	60,624	2,946
Croatia	69.1	77.8	901.92	902.38	623.12	702.45	-11.2	-0.1	-11.3	HRK	6.6657	48.9	50.4	754.08	743.12	368.62	374.81	-3.1	1.5	-1.7	432	19	59,259	4,460
Czech Republic	81.1	80.3	2516.32	2481.46	2041.98	1992.98	1.0	1.4	2.5	CZK	23.21188	68.7	67.0	2072.50	2035.85	1424.50	1363.11	2.7	1.8	4.5	1,011	131	62,447	19,352
Estonia	83.1	77.2	104.03	89.62	86.48	69.15	7.7	16.1	25.1	EUR	0.8981	63.1	62.7	84.38	77.71	53.23	48.73	0.6	8.6	9.2	152	10	11,921	2,278
Finland	64.4	65.4	113.64	110.38	73.22	72.15	-1.4	3.0	1.5	EUR	0.8981	56.8	62.4	103.50	100.04	58.80	62.47	-9.0	3.5	-5.9	578	106	49,010	18,474
France	68.4	69.3	131.54	128.66	89.95	89.14	-1.3	2.2	0.9	EUR	0.8981	63.9	64.5	116.23	113.40	74.31	73.09	-0.8	2.5	1.7	9,097	1,971	544,986	159,264
Germany	76.1	70.1	106.12	100.57	80.71	70.48	8.5	5.5	14.5	EUR	0.8981	68.5	67.4	103.67	100.27	70.99	67.56	1.6	3.4	5.1	10,287	1,505	664,021	252,900
Greece	69.1	75.7	167.40	124.00	115.67	93.84	-8.7	35.0	23.3	EUR	0.8981	59.1	63.2	118.27	104.18	69.91	65.82	-6.4	13.5	6.2	1,960	47	177,375	9,963
Hungary	86.0	85.0	32119.21	29062.48	27614.97	24716.04	1.1	10.5	11.7	HUF	292.0136	71.5	71.2	25676.72	24425.70	18355.66	17381.76	0.5	5.1	5.6	718	77	49,395	13,922
Ireland	84.9	85.7	138.88	141.38	117.98	121.10	-0.8	-1.8	-2.6	EUR	0.8981	73.5	73.4	120.93	120.93	88.91	88.76	0.2	0.0	0.2	1,126	233	67,367	31,093
Israel	75.9	77.8	862.96	798.82	655.24	621.74	-2.4	8.0	5.4	ILS	3.6254	70.0	69.3	800.16	721.40	560.42	499.95	1.1	10.9	12.1	379	100	51,024	22,913
Italy	77.6	77.5	157.32	153.07	122.09	118.62	0.2	2.8	2.9	EUR	0.8981	66.7	66.3	131.99	130.18	88.01	86.31	0.6	1.4	2.0	6,533	766	369,041	86,807
Latvia	77.0	74.7	79.43	82.28	61.17	61.47	3.1	-3.5	-0.5	EUR	0.8981	60.1	59.8	65.69	66.90	39.45	40.04	0.3	-1.8	-1.5	134	28	9,798	3,641
Lithuania	80.5	80.9	66.21	67.77	53.32	54.83	-0.5	-2.3	-2.8	EUR	0.8981	55.5	59.9	59.96	62.08	33.30	37.17	-7.3	-3.4	-10.4	147	31	9,120	3,848
Malta	80.4	84.9	147.28	152.46	118.45	129.41	-5.3	-3.4	-8.5	EUR	0.8981	65.4	68.4	118.45	120.65	77.49	82.54	-4.4	-1.8	-6.1	147	17	19,234	4,368
Netherlands	78.3	79.1	135.29	133.70	105.93	105.76	-1.0	1.2	0.2	EUR	0.8981	71.6	71.7	121.96	121.05	87.27	86.79	-0.2	0.7	0.5	2,088	395	126,737	60,165
Poland	78.8	73.7	323.99	317.69	255.44	234.11	7.0	2.0	9.1	PLN	3.85346	66.3	65.7	282.99	278.14	187.59	182.71	0.9	1.7	2.7	1,048	239	83,586	35,988
Portugal	77.8	77.5	121.48	111.61	94.52	86.55	0.3	8.8	9.2	EUR	0.8981	61.8	62.1	99.50	94.92	61.47	58.92	-0.5	4.8	4.3	1,448	187	122,077	27,325
Romania	76.5	73.4	402.70	338.00	307.94	248.09	4.2	19.1	24.1	RON	4.27149	64.4	61.6	359.59	316.73	231.43	195.18	4.4	13.5	18.6	380	62	29,285	8,916
Russia	68.3	63.4	5372.39	6503.30	3668.11	4126.31	7.6	-17.4	-11.1	RUB	65.04186	59.6	57.5	5065.57	5257.64	3018.15	3022.76	3.6	-3.7	-0.2	1,813	265	181,177	58,383
Slovakia	75.8	71.3	126.79	71.20	96.09	50.77	6.3	78.1	89.3	EUR	0.8981	59.9	62.1	88.91	68.25	53.22	42.42	-3.7	30.3	25.5	330	34	18,953	3,706
Spain	76.4	75.5	116.89	107.91	89.26	81.44	1.2	8.3	9.6	EUR	0.8981	70.2	69.8	108.49	105.13	76.20	73.36	0.6	3.2	3.9	5,045	864	617,896	144,873
Switzerland	73.8	69.8	207.70	202.65	153.35	141.49	5.7	2.5	8.4	CHF	1.08066	62.3	62.2	223.52	224.79	139.35	139.77	0.3	-0.6	-0.3	2,438	368	108,112	37,639
Turkey	55.3	59.6	454.54	342.36	251.44	204.08	-7.2	32.8	23.2	TRY	5.93725	63.1	64.6	420.56	302.76	265.23	195.59	-2.4	38.9	35.6	1,824	342	287,855	59,410
United Kingdom	79.1	79.6	93.64	93.64	74.10	74.55	-0.6	0.0	-0.6	GBP	0.79235	73.3	73.6	87.62	87.68	64.22	64.50	-0.4	-0.1	-0.4	14,757	3,787	670,313	407,168

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# Country Performance (Data in Euros)

For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	74.9	73.9	116.14	113.55	87.04	83.93	1.4	2.3	3.7	67.7	67.7	106.78	104.60	72.30	70.78	0.1	2.1	2.1	71,742	12,622	5,027,841	1,659,079
<b>Countries</b>																						
Austria	81.1	77.5	110.38	100.41	89.49	77.82	4.6	9.9	15.0	70.5	67.5	107.56	98.98	75.86	66.79	4.5	8.7	13.6	1,739	204	109,096	32,304
Belgium	77.0	76.3	122.29	105.04	94.19	80.19	0.9	16.4	17.4	71.2	70.2	110.88	106.55	78.91	74.76	1.4	4.1	5.6	984	169	54,912	23,838
Bulgaria	61.0	62.5	81.78	81.14	49.85	50.73	-2.5	0.8	-1.7	54.9	58.0	83.47	82.42	45.82	47.80	-5.4	1.3	-4.1	529	18	60,624	2,946
Croatia	69.1	77.8	121.52	122.12	83.96	95.07	-11.2	-0.5	-11.7	48.9	50.4	101.59	100.29	49.66	50.59	-3.1	1.3	-1.8	432	19	59,259	4,460
Czech Republic	81.1	80.3	97.36	95.90	79.01	77.02	1.0	1.5	2.6	68.7	67.0	80.44	79.71	55.29	53.37	2.7	0.9	3.6	1,011	131	62,447	19,352
Estonia	83.1	77.2	104.03	89.62	86.48	69.15	7.7	16.1	25.1	63.1	62.7	84.38	77.71	53.23	48.73	0.6	8.6	9.2	152	10	11,921	2,278
Finland	64.4	65.4	113.64	110.38	73.22	72.15	-1.4	3.0	1.5	56.8	62.4	103.50	100.04	58.80	62.47	-9.0	3.5	-5.9	578	106	49,010	18,474
France	68.4	69.3	131.54	128.66	89.95	89.14	-1.3	2.2	0.9	63.9	64.5	116.23	113.40	74.31	73.09	-0.8	2.5	1.7	9,097	1,971	544,986	159,264
Germany	76.1	70.1	106.12	100.57	80.71	70.48	8.5	5.5	14.5	68.5	67.4	103.67	100.27	70.99	67.56	1.6	3.4	5.1	10,287	1,505	664,021	252,900
Greece	69.1	75.7	167.40	124.00	115.67	93.84	-8.7	35.0	23.3	59.1	63.2	118.27	104.18	69.91	65.82	-6.4	13.5	6.2	1,960	47	177,375	9,963
Hungary	86.0	85.0	98.78	90.85	84.93	77.26	1.1	8.7	9.9	71.5	71.2	79.83	77.63	57.07	55.24	0.5	2.8	3.3	718	77	49,395	13,922
Ireland	84.9	85.7	138.88	141.38	117.98	121.10	-0.8	-1.8	-2.6	73.5	73.4	120.93	120.93	88.91	88.76	0.2	0.0	0.2	1,126	233	67,367	31,093
Israel	75.9	77.8	213.78	192.20	162.32	149.59	-2.4	11.2	8.5	70.0	69.3	196.14	169.15	137.37	117.23	1.1	16.0	17.2	379	100	51,024	22,913
Italy	77.6	77.5	157.32	153.07	122.09	118.62	0.2	2.8	2.9	66.7	66.3	131.99	130.18	88.01	86.31	0.6	1.4	2.0	6,533	766	369,041	86,807
Latvia	77.0	74.7	79.43	82.28	61.17	61.47	3.1	-3.5	-0.5	60.1	59.8	65.69	66.90	39.45	40.04	0.3	-1.8	-1.5	134	28	9,798	3,641
Lithuania	80.5	80.9	66.21	67.77	53.32	54.83	-0.5	-2.3	-2.8	55.5	59.9	59.96	62.08	33.30	37.17	-7.3	-3.4	-10.4	147	31	9,120	3,848
Malta	80.4	84.9	147.28	152.46	118.45	129.41	-5.3	-3.4	-8.5	65.4	68.4	118.45	120.65	77.49	82.54	-4.4	-1.8	-6.1	147	17	19,234	4,368
Netherlands	78.3	79.1	135.29	133.70	105.93	105.76	-1.0	1.2	0.2	71.6	71.7	121.96	121.05	87.27	86.79	-0.2	0.7	0.5	2,088	395	126,737	60,165
Poland	78.8	73.7	75.51	73.57	59.53	54.22	7.0	2.6	9.8	66.3	65.7	65.83	65.87	43.64	43.27	0.9	-0.1	0.8	1,048	239	83,586	35,988
Portugal	77.8	77.5	121.48	111.61	94.52	86.55	0.3	8.8	9.2	61.8	62.1	99.50	94.92	61.47	58.92	-0.5	4.8	4.3	1,448	187	122,077	27,325
Romania	76.5	73.4	84.67	72.75	64.75	53.40	4.2	16.4	21.3	64.4	61.6	75.56	68.04	48.63	41.93	4.4	11.1	16.0	380	62	29,285	8,916
Russia	68.3	63.4	74.18	89.74	50.65	56.94	7.6	-17.3	-11.0	59.6	57.5	68.91	73.50	41.06	42.26	3.6	-6.2	-2.8	1,813	265	181,177	58,383
Slovakia	75.8	71.3	126.79	71.20	96.09	50.77	6.3	78.1	89.3	59.9	62.1	88.91	68.25	53.22	42.42	-3.7	30.3	25.5	330	34	18,953	3,706
Spain	76.4	75.5	116.89	107.91	89.26	81.44	1.2	8.3	9.6	70.2	69.8	108.49	105.13	76.20	73.36	0.6	3.2	3.9	5,045	864	617,896	144,873
Switzerland	73.8	69.8	185.05	176.27	136.62	123.07	5.7	5.0	11.0	62.3	62.2	197.81	192.78	123.32	119.87	0.3	2.6	2.9	2,438	368	108,112	37,639
Turkey	55.3	59.6	68.76	65.56	38.03	39.08	-7.2	4.9	-2.7	63.1	64.6	66.04	61.97	41.65	40.04	-2.4	6.6	4.0	1,824	342	287,855	59,410
United Kingdom	79.1	79.6	106.13	107.08	83.99	85.25	-0.6	-0.9	-1.5	73.3	73.6	100.97	99.81	74.00	73.42	-0.4	1.2	0.8	14,757	3,787	670,313	407,168

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# Country Performance (Data in British Pounds)

For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	74.9	73.9	102.46	99.30	76.79	73.40	1.4	3.2	4.6	67.7	67.7	92.70	91.89	62.77	62.17	0.1	0.9	1.0	71,742	12,622	5,027,841	1,659,079
<b>Countries</b>																						
Austria	81.1	77.5	97.38	87.81	78.95	68.06	4.6	10.9	16.0	70.5	67.5	93.37	86.95	65.85	58.68	4.5	7.4	12.2	1,739	204	109,096	32,304
Belgium	77.0	76.3	107.89	91.86	83.10	70.13	0.9	17.4	18.5	71.2	70.2	96.24	93.62	68.49	65.68	1.4	2.8	4.3	984	169	54,912	23,838
Bulgaria	61.0	62.5	72.15	70.96	43.98	44.36	-2.5	1.7	-0.9	54.9	58.0	72.44	72.41	39.76	42.00	-5.4	0.0	-5.3	529	18	60,624	2,946
Croatia	69.1	77.8	107.21	106.80	74.07	83.14	-11.2	0.4	-10.9	48.9	50.4	88.47	88.00	43.25	44.39	-3.1	0.5	-2.6	432	19	59,259	4,460
Czech Republic	81.1	80.3	85.90	83.86	69.70	67.35	1.0	2.4	3.5	68.7	67.0	69.91	70.00	48.05	46.87	2.7	-0.1	2.5	1,011	131	62,447	19,352
Estonia	83.1	77.2	91.78	78.37	76.30	60.47	7.7	17.1	26.2	63.1	62.7	73.41	68.25	46.31	42.80	0.6	7.6	8.2	152	10	11,921	2,278
Finland	64.4	65.4	100.26	96.53	64.60	63.10	-1.4	3.9	2.4	56.8	62.4	89.88	87.89	51.06	54.88	-9.0	2.3	-7.0	578	106	49,010	18,474
France	68.4	69.3	116.05	112.51	79.36	77.96	-1.3	3.1	1.8	63.9	64.5	100.93	99.61	64.52	64.20	-0.8	1.3	0.5	9,097	1,971	544,986	159,264
Germany	76.1	70.1	93.63	87.95	71.20	61.63	8.5	6.5	15.5	68.5	67.4	89.98	88.10	61.62	59.36	1.6	2.1	3.8	10,287	1,505	664,021	252,900
Greece	69.1	75.7	147.69	108.44	102.05	82.06	-8.7	36.2	24.4	59.1	63.2	102.95	91.47	60.86	57.79	-6.4	12.6	5.3	1,960	47	177,375	9,963
Hungary	86.0	85.0	87.15	79.45	74.93	67.57	1.1	9.7	10.9	71.5	71.2	69.41	68.17	49.62	48.51	0.5	1.8	2.3	718	77	49,395	13,922
Ireland	84.9	85.7	122.53	123.64	104.09	105.90	-0.8	-0.9	-1.7	73.5	73.4	105.03	106.21	77.22	77.95	0.2	-1.1	-0.9	1,126	233	67,367	31,093
Israel	75.9	77.8	188.60	168.08	143.21	130.82	-2.4	12.2	9.5	70.0	69.3	170.25	148.57	119.24	102.96	1.1	14.6	15.8	379	100	51,024	22,913
Italy	77.6	77.5	138.79	133.86	107.71	103.73	0.2	3.7	3.8	66.7	66.3	114.68	114.33	76.47	75.80	0.6	0.3	0.9	6,533	766	369,041	86,807
Latvia	77.0	74.7	70.08	71.95	53.97	53.76	3.1	-2.6	0.4	60.1	59.8	57.13	58.74	34.31	35.16	0.3	-2.7	-2.4	134	28	9,798	3,641
Lithuania	80.5	80.9	58.42	59.27	47.04	47.95	-0.5	-1.4	-1.9	55.5	59.9	52.16	54.51	28.96	32.64	-7.3	-4.3	-11.3	147	31	9,120	3,848
Malta	80.4	84.9	129.94	133.33	104.50	113.17	-5.3	-2.5	-7.7	65.4	68.4	102.96	105.93	67.35	72.47	-4.4	-2.8	-7.1	147	17	19,234	4,368
Netherlands	78.3	79.1	119.36	116.92	93.46	92.49	-1.0	2.1	1.1	71.6	71.7	105.86	106.33	75.75	76.24	-0.2	-0.4	-0.6	2,088	395	126,737	60,165
Poland	78.8	73.7	66.62	64.34	52.52	47.41	7.0	3.5	10.8	66.3	65.7	57.19	57.86	37.91	38.01	0.9	-1.2	-0.3	1,048	239	83,586	35,988
Portugal	77.8	77.5	107.17	97.60	83.39	75.69	0.3	9.8	10.2	61.8	62.1	86.51	83.35	53.45	51.74	-0.5	3.8	3.3	1,448	187	122,077	27,325
Romania	76.5	73.4	74.70	63.62	57.12	46.70	4.2	17.4	22.3	64.4	61.6	65.62	59.76	42.23	36.83	4.4	9.8	14.7	380	62	29,285	8,916
Russia	68.3	63.4	65.45	78.48	44.69	49.80	7.6	-16.6	-10.3	59.6	57.5	59.83	64.56	35.65	37.12	3.6	-7.3	-4.0	1,813	265	181,177	58,383
Slovakia	75.8	71.3	111.86	62.27	84.78	44.40	6.3	79.7	90.9	59.9	62.1	77.40	59.96	46.33	37.26	-3.7	29.1	24.3	330	34	18,953	3,706
Spain	76.4	75.5	103.13	94.37	78.75	71.22	1.2	9.3	10.6	70.2	69.8	94.19	92.36	66.15	64.45	0.6	2.0	2.6	5,045	864	617,896	144,873
Switzerland	73.8	69.8	163.26	154.15	120.53	107.62	5.7	5.9	12.0	62.3	62.2	171.67	169.38	107.02	105.32	0.3	1.4	1.6	2,438	368	108,112	37,639
Turkey	55.3	59.6	60.66	57.33	33.56	34.18	-7.2	5.8	-1.8	63.1	64.6	57.28	54.45	36.12	35.18	-2.4	5.2	2.7	1,824	342	287,855	59,410
United Kingdom	79.1	79.6	93.64	93.64	74.10	74.55	-0.6	0.0	-0.6	73.3	73.6	87.62	87.68	64.22	64.50	-0.4	-0.1	-0.4	14,757	3,787	670,313	407,168

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# Country Performance (Data in US Dollars)

For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	74.9	73.9	129.31	131.81	96.92	97.43	1.4	-1.9	-0.5	67.7	67.7	120.11	126.66	81.32	85.71	0.1	-5.2	-5.1	71,742	12,622	5,027,841	1,659,079
<b>Countries</b>																						
Austria	81.1	77.5	122.91	116.56	99.65	90.34	4.6	5.4	10.3	70.5	67.5	121.00	119.95	85.34	80.94	4.5	0.9	5.4	1,739	204	109,096	32,304
Belgium	77.0	76.3	136.16	121.94	104.87	93.09	0.9	11.7	12.7	71.2	70.2	124.75	129.20	88.78	90.64	1.4	-3.4	-2.1	984	169	54,912	23,838
Bulgaria	61.0	62.5	91.06	94.19	55.51	58.89	-2.5	-3.3	-5.7	54.9	58.0	93.96	99.95	51.58	57.97	-5.4	-6.0	-11.0	529	18	60,624	2,946
Croatia	69.1	77.8	135.31	141.76	93.48	110.36	-11.2	-4.6	-15.3	48.9	50.4	113.80	119.95	55.63	60.50	-3.1	-5.1	-8.1	432	19	59,259	4,460
Czech Republic	81.1	80.3	108.41	111.32	87.97	89.40	1.0	-2.6	-1.6	68.7	67.0	90.37	96.20	62.11	64.41	2.7	-6.1	-3.6	1,011	131	62,447	19,352
Estonia	83.1	77.2	115.83	104.03	96.29	80.27	7.7	11.3	20.0	63.1	62.7	94.83	93.90	59.82	58.88	0.6	1.0	1.6	152	10	11,921	2,278
Finland	64.4	65.4	126.53	128.13	81.52	83.75	-1.4	-1.2	-2.7	56.8	62.4	116.54	121.28	66.21	75.73	-9.0	-3.9	-12.6	578	106	49,010	18,474
France	68.4	69.3	146.47	149.35	100.16	103.48	-1.3	-1.9	-3.2	63.9	64.5	130.76	137.33	83.59	88.52	-0.8	-4.8	-5.6	9,097	1,971	544,986	159,264
Germany	76.1	70.1	118.16	116.75	89.87	81.81	8.5	1.2	9.8	68.5	67.4	116.67	121.66	79.90	81.97	1.6	-4.1	-2.5	10,287	1,505	664,021	252,900
Greece	69.1	75.7	186.40	143.95	128.80	108.93	-8.7	29.5	18.2	59.1	63.2	132.71	125.52	78.45	79.30	-6.4	5.7	-1.1	1,960	47	177,375	9,963
Hungary	86.0	85.0	109.99	105.46	94.57	89.69	1.1	4.3	5.4	71.5	71.2	89.65	93.68	64.09	66.67	0.5	-4.3	-3.9	718	77	49,395	13,922
Ireland	84.9	85.7	154.64	164.11	131.36	140.57	-0.8	-5.8	-6.5	73.5	73.4	135.92	146.12	99.94	107.25	0.2	-7.0	-6.8	1,126	233	67,367	31,093
Israel	75.9	77.8	238.03	223.11	180.74	173.65	-2.4	6.7	4.1	70.0	69.3	220.42	204.54	154.38	141.75	1.1	7.8	8.9	379	100	51,024	22,913
Italy	77.6	77.5	175.16	177.69	135.94	137.69	0.2	-1.4	-1.3	66.7	66.3	148.25	157.14	98.85	104.17	0.6	-5.7	-5.1	6,533	766	369,041	86,807
Latvia	77.0	74.7	88.44	95.51	68.11	71.36	3.1	-7.4	-4.6	60.1	59.8	73.81	80.71	44.33	48.31	0.3	-8.5	-8.2	134	28	9,798	3,641
Lithuania	80.5	80.9	73.73	78.67	59.36	63.65	-0.5	-6.3	-6.7	55.5	59.9	67.37	74.92	37.41	44.85	-7.3	-10.1	-16.6	147	31	9,120	3,848
Malta	80.4	84.9	163.99	176.98	131.89	150.23	-5.3	-7.3	-12.2	65.4	68.4	132.94	145.36	86.97	99.45	-4.4	-8.5	-12.6	147	17	19,234	4,368
Netherlands	78.3	79.1	150.64	155.20	117.95	122.76	-1.0	-2.9	-3.9	71.6	71.7	137.06	146.46	98.07	105.01	-0.2	-6.4	-6.6	2,088	395	126,737	60,165
Poland	78.8	73.7	84.08	85.40	66.29	62.93	7.0	-1.6	5.3	66.3	65.7	74.00	79.69	49.06	52.35	0.9	-7.1	-6.3	1,048	239	83,586	35,988
Portugal	77.8	77.5	135.26	129.56	105.25	100.47	0.3	4.4	4.8	61.8	62.1	111.69	114.49	69.01	71.06	-0.5	-2.4	-2.9	1,448	187	122,077	27,325
Romania	76.5	73.4	94.28	84.45	72.09	61.99	4.2	11.6	16.3	64.4	61.6	84.96	82.33	54.68	50.74	4.4	3.2	7.8	380	62	29,285	8,916
Russia	68.3	63.4	82.60	104.17	56.40	66.10	7.6	-20.7	-14.7	59.6	57.5	77.53	88.89	46.20	51.10	3.6	-12.8	-9.6	1,813	265	181,177	58,383
Slovakia	75.8	71.3	141.18	82.65	106.99	58.93	6.3	70.8	81.5	59.9	62.1	99.86	82.66	59.78	51.38	-3.7	20.8	16.4	330	34	18,953	3,706
Spain	76.4	75.5	130.15	125.26	99.39	94.53	1.2	3.9	5.1	70.2	69.8	122.03	127.34	85.70	88.86	0.6	-4.2	-3.6	5,045	864	617,896	144,873
Switzerland	73.8	69.8	206.04	204.62	152.12	142.86	5.7	0.7	6.5	62.3	62.2	222.88	234.34	138.95	145.71	0.3	-4.9	-4.6	2,438	368	108,112	37,639
Turkey	55.3	59.6	76.56	76.10	42.35	45.37	-7.2	0.6	-6.6	63.1	64.6	74.32	75.21	46.87	48.59	-2.4	-1.2	-3.5	1,824	342	287,855	59,410
United Kingdom	79.1	79.6	118.18	124.30	93.52	98.96	-0.6	-4.9	-5.5	73.3	73.6	113.63	120.94	83.28	88.96	-0.4	-6.0	-6.4	14,757	3,787	670,313	407,168

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# Market Performance (Data in Local Currency)

For the Month of: May 2019

Markets	May 2019 vs May 2018										May 2019		Year to Date - May 2019 vs May 2018										Participation			
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms			
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR			2019	2018	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Amsterdam	82.7	84.1	170.93	170.19	141.42	143.19	-1.7	0.4	-1.2	EUR	0.8981	77.7	78.2	148.30	147.75	115.24	115.59	-0.7	0.4	-0.3	408	154	42,505	30,171		
Athens	78.6	82.8	164.66	132.12	129.35	109.42	-5.1	24.6	18.2	EUR	0.8981	62.6	68.4	123.15	112.07	77.04	76.69	-8.6	9.9	0.5	238	26	20,599	6,100		
Baku	57.3	58.2	238.61	175.42	136.82	102.02	-1.4	36.0	34.1	AZN	1.7025	54.5	57.8	204.00	202.95	111.14	117.21	-5.7	0.5	-5.2	62	14	5,953	3,392		
Barcelona	84.8	80.9	157.44	149.88	133.54	121.32	4.8	5.0	10.1	EUR	0.8981	74.5	70.2	140.29	134.26	104.55	94.30	6.1	4.5	10.9	632	153	61,963	22,472		
Belgrade	74.4	68.4	10060.51	12126.33	7485.49	8299.17	8.7	-17.0	-9.8	RSD	105.92	58.8	56.6	9742.77	10413.71	5724.14	5892.72	3.8	-6.4	-2.9	118	15	7,578	2,430		
Berlin	83.6	78.2	108.14	99.97	90.37	78.15	6.9	8.2	15.6	EUR	0.8981	75.7	72.1	98.26	94.59	74.34	68.24	4.9	3.9	8.9	695	228	73,100	45,811		
Bratislava	77.9	72.9	132.15	72.09	102.95	52.55	6.9	83.3	95.9	EUR	0.8981	60.3	63.1	89.07	67.09	53.68	42.37	-4.6	32.8	26.7	70	25	5,110	3,032		
Brussels	75.3	74.5	134.76	110.94	101.51	82.68	1.1	21.5	22.8	EUR	0.8981	71.1	69.0	120.89	115.98	85.95	80.04	3.0	4.2	7.4	242	86	22,399	14,952		
Bucharest	82.8	80.2	446.11	387.47	369.51	310.86	3.2	15.1	18.9	RON	4.27149	70.5	69.0	407.96	359.01	287.44	247.78	2.1	13.6	16.0	103	31	9,792	5,485		
Budapest	87.0	86.6	33333.34	30028.92	29011.84	26000.12	0.5	11.0	11.6	HUF	292.0136	71.7	71.9	26534.83	25081.31	19013.29	18036.79	-0.4	5.8	5.4	255	70	22,696	12,839		
Copenhagen	84.2	89.1	1093.96	1243.38	921.63	1108.15	-5.5	-12.0	-16.8	DKK	6.70702	70.3	73.5	923.90	957.28	649.94	703.95	-4.3	-3.5	-7.7	125	35	20,217	7,999		
Dublin	89.5	90.4	153.70	161.71	137.59	146.19	-1.0	-5.0	-5.9	EUR	0.8981	79.4	80.0	132.65	134.66	105.38	107.69	-0.7	-1.5	-2.1	228	107	22,763	17,817		
Edinburgh	88.3	88.9	105.38	106.74	93.05	94.94	-0.7	-1.3	-2.0	GBP	0.79235	75.6	75.9	84.56	86.77	63.93	65.84	-0.4	-2.5	-2.9	239	122	15,793	13,445		
Frankfurt Centre	73.8	62.5	133.00	109.74	98.12	68.61	18.0	21.2	43.0	EUR	0.8981	68.4	68.2	127.18	125.99	86.95	85.88	0.3	0.9	1.3	170	77	22,810	16,053		
Geneva Area	77.1	77.5	291.81	291.18	224.90	225.62	-0.5	0.2	-0.3	CHF	1.00806	68.3	69.2	275.95	275.78	188.60	190.83	-1.2	0.1	-1.2	106	45	9,792	6,380		
Helsinki	73.8	74.1	125.52	121.45	92.62	90.01	-0.4	3.4	2.9	EUR	0.8981	63.1	67.8	111.44	105.57	70.34	71.56	-6.9	5.6	-1.7	94	53	14,788	9,965		
Istanbul	58.2	62.2	543.90	416.41	316.46	259.01	-6.5	30.6	22.2	TRY	5.93725	68.9	69.2	516.44	369.99	355.95	256.20	-0.5	39.6	38.9	542	168	60,627	32,087		
Lisbon	87.9	87.4	140.65	141.51	123.65	123.70	0.6	-0.6	0.0	EUR	0.8981	71.6	73.5	118.43	115.15	84.85	84.59	-2.5	2.8	0.3	197	60	20,752	9,744		
London	81.8	82.5	148.45	145.47	121.44	119.99	-0.8	2.0	1.2	GBP	0.79235	78.9	78.6	139.02	136.66	109.74	107.36	0.5	1.7	2.2	1,651	685	141,062	105,181		
Madrid	82.2	80.2	135.70	112.48	111.50	90.17	2.5	20.6	23.7	EUR	0.8981	74.2	73.4	114.66	107.52	85.11	78.94	1.1	6.6	7.8	460	175	50,657	25,641		
Manchester	78.7	76.6	76.79	75.03	60.43	57.49	2.7	2.3	5.1	GBP	0.79235	75.2	74.2	72.70	71.89	54.70	53.37	1.3	1.1	2.5	286	158	25,120	20,038		
Milan	78.8	77.0	141.97	138.68	111.90	106.74	2.4	2.4	4.8	EUR	0.8981	73.1	71.4	148.71	148.55	108.75	106.05	2.4	0.1	2.5	416	135	33,288	19,174		
Moscow	76.3	73.9	5543.20	5495.96	4230.54	4061.82	3.3	0.9	4.2	RUB	65.04186	68.7	67.4	5547.68	5359.92	3809.69	3614.57	1.8	3.5	5.4	330	100	51,429	25,043		
Paris	76.1	78.1	217.25	215.15	165.43	168.01	-2.5	1.0	-1.5	EUR	0.8981	72.2	74.9	198.05	197.52	142.94	147.94	-3.6	0.3	-3.4	1,164	370	73,393	31,641		
Prague	84.5	85.3	2799.12	2723.89	2365.63	2323.09	-0.9	2.8	1.8	CZK	23.21188	72.1	70.9	2242.25	2181.36	1615.84	1547.23	1.6	2.8	4.4	519	96	35,946	14,572		
Riga	78.5	75.4	78.89	81.49	61.92	61.42	4.1	-3.2	0.8	EUR	0.8981	61.7	61.1	65.16	66.18	40.22	40.42	1.1	-1.5	-0.5	103	26	7,917	3,398		
Rome	83.4	83.9	178.49	170.16	148.93	142.68	-0.5	4.9	4.4	EUR	0.8981	66.4	67.8	144.95	141.09	96.19	95.70	-2.2	2.7	0.5	522	111	41,568	16,355		
Saint Petersburg	77.8	68.0	6844.42	12344.05	5327.36	8389.70	14.5	-44.6	-36.5	RUB	65.04186	55.4	51.1	5059.36	6436.62	2802.43	3290.92	8.3	-21.4	-14.8	245	42	23,617	10,970		
Sofia	70.8	69.2	171.43	169.79	121.36	117.54	2.3	1.0	3.3	BGN	1.75652	58.1	60.0	163.89	163.13	95.21	97.82	-3.1	0.5	-2.7	86	13	7,409	2,170		
Tallinn	83.1	77.2	104.03	89.62	86.48	69.15	7.7	16.1	25.1	EUR	0.8981	63.1	62.7	84.35	77.69	53.18	48.70	0.6	8.6	9.2	73	10	7,181	2,278		
Tel Aviv	80.5	85.2	1035.54	998.55	833.90	850.39	-5.4	3.7	-1.9	ILS	3.6254	73.6	76.2	931.69	889.95	685.63	678.05	-3.4	4.7	1.1	66	24	8,095	5,445		
Vienna	84.6	81.8	115.33	103.23	97.53	84.40	3.4	11.7	15.6	EUR	0.8981	72.1	68.0	104.95	94.21	75.69	64.11	6.0	11.4	18.1	373	128	34,972	23,083		
Vilnius	80.7	79.3	70.04	74.14	56.53	58.78	1.8	-5.5	-3.8	EUR	0.8981	54.8	60.9	62.82	66.54	34.44	40.50	-9.9	-5.6	-15.0	63	25	5,023	3,103		
Warsaw	80.0	76.4	348.13	346.77	278.56	264.82	4.8	0.4	5.2	PLN	3.85346	70.0	71.1	317.35	315.44	222.20	224.38	-1.6	0.6	-1.0	110	61	16,939	13,282		
Zurich	83.8	76.0	231.32	216.51	193.78	164.56	10.2	6.8	17.8	CHF	1.00806	69.6	68.8	221.46	223.77	154.20	154.06	1.1	-1.0	0.1	118	65	9,409	7,352		

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# Market Performance (Data in Euros)

For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms		
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
<b>Total Europe</b>	74.9	73.9	116.14	113.55	87.04	83.93	1.4	2.3	3.7	67.7	67.7	106.78	104.60	72.30	70.78	0.1	2.1	2.1	71,742	12,622	5,027,841	1,659,079	
<b>Markets</b>																							
Amsterdam	82.7	84.1	170.93	170.19	141.42	143.19	-1.7	0.4	-1.2	77.7	78.2	148.30	147.75	115.24	115.59	-0.7	0.4	-0.3	408	154	42,505	30,171	
Athens	78.6	82.8	164.66	132.12	129.35	109.42	-5.1	24.6	18.2	62.6	68.4	123.15	112.07	77.04	76.69	-8.6	9.9	0.5	238	26	20,599	6,100	
Baku	57.3	58.2	125.87	88.83	72.18	51.66	-1.4	41.7	39.7	54.5	57.8	106.76	98.41	58.16	56.84	-5.7	8.5	2.3	62	14	5,953	3,392	
Barcelona	84.8	80.9	157.44	149.88	133.54	121.32	4.8	5.0	10.1	74.5	70.2	140.29	134.26	104.55	94.30	6.1	4.5	10.9	632	153	61,963	22,472	
Belgrade	74.4	68.4	85.30	102.66	63.47	70.26	8.7	-16.9	-9.7	58.8	56.6	82.53	88.04	48.49	49.82	3.8	-6.3	-2.7	118	15	7,578	2,430	
Berlin	83.6	78.2	108.14	99.97	90.37	78.15	6.9	8.2	15.6	75.7	72.1	98.26	94.59	74.34	68.24	4.9	3.9	8.9	695	228	73,100	45,811	
Bratislava	77.9	72.9	132.15	72.09	102.95	52.55	6.9	83.3	95.9	60.3	63.1	89.07	67.09	53.68	42.37	-4.6	32.8	26.7	70	25	5,110	3,032	
Brussels	75.3	74.5	134.76	110.94	101.51	82.68	1.1	21.5	22.8	71.1	69.0	120.89	115.98	85.95	80.04	3.0	4.2	7.4	242	86	22,399	14,952	
Bucharest	82.8	80.2	93.80	83.40	77.69	66.91	3.2	12.5	16.1	70.5	69.0	85.72	77.12	60.40	53.23	2.1	11.2	13.5	103	31	9,792	5,485	
Budapest	87.0	86.6	102.52	93.87	89.23	81.28	0.5	9.2	9.8	71.7	71.9	82.51	79.72	59.12	57.33	-0.4	3.5	3.1	255	70	22,696	12,839	
Copenhagen	84.2	89.1	146.49	167.06	123.41	148.89	-5.5	-12.3	-17.1	70.3	73.5	123.75	128.54	87.06	94.53	-4.3	-3.7	-7.9	125	35	20,217	7,999	
Dublin	89.5	90.4	153.70	161.71	137.59	146.19	-1.0	-5.0	-5.9	79.4	80.0	132.65	134.66	105.38	107.69	-0.7	-1.5	-2.1	228	107	22,763	17,817	
Edinburgh	88.3	88.9	119.44	122.06	105.47	108.56	-0.7	-2.1	-2.9	75.6	75.9	97.34	98.80	73.59	74.97	-0.4	-1.5	-1.8	239	122	15,793	13,445	
Frankfurt Centre	73.8	62.5	133.00	109.74	98.12	68.61	18.0	21.2	43.0	68.4	68.2	127.18	125.99	86.95	85.88	0.3	0.9	1.3	170	77	22,810	16,053	
Geneva Area	77.1	77.5	259.98	253.28	200.37	196.25	-0.5	2.6	2.1	68.3	69.2	244.49	236.44	167.10	163.60	-1.2	3.4	2.1	106	45	9,792	6,380	
Helsinki	73.8	74.1	125.52	121.45	92.62	90.01	-0.4	3.4	2.9	63.1	67.8	111.44	105.57	70.34	71.56	-6.9	5.6	-1.7	94	53	14,788	9,965	
Istanbul	58.2	62.2	82.27	79.74	47.87	49.60	-6.5	3.2	-3.5	68.9	69.2	81.09	75.77	55.89	52.47	-0.5	7.0	6.5	542	168	60,627	32,087	
Lisbon	87.9	87.4	140.65	141.51	123.65	123.70	0.6	-0.6	0.0	71.6	73.5	118.43	115.15	84.85	84.59	-2.5	2.8	0.3	197	60	20,752	9,744	
London	81.8	82.5	168.27	166.35	137.65	137.21	-0.8	1.2	0.3	78.9	78.6	160.22	155.56	126.47	122.21	0.5	3.0	3.5	1,651	685	141,062	105,181	
Madrid	82.2	80.2	135.70	112.48	111.50	90.17	2.5	20.6	23.7	74.2	73.4	114.66	107.52	85.11	78.94	1.1	6.6	7.8	460	175	50,657	25,641	
Manchester	78.7	76.6	87.04	85.79	68.50	65.74	2.7	1.5	4.2	75.2	74.2	83.80	81.83	63.05	60.75	1.3	2.4	3.8	286	158	25,120	20,038	
Milan	78.8	77.0	141.97	138.68	111.90	106.74	2.4	2.4	4.8	73.1	71.4	148.71	148.55	108.75	106.05	2.4	0.1	2.5	416	135	33,288	19,174	
Moscow	76.3	73.9	76.54	75.84	58.42	56.05	3.3	0.9	4.2	68.7	67.4	75.48	74.94	51.83	50.54	1.8	0.7	2.6	330	100	51,429	25,043	
Paris	76.1	78.1	217.25	215.15	165.43	168.01	-2.5	1.0	-1.5	72.2	74.9	198.05	197.52	142.94	147.94	-3.6	0.3	-3.4	1,164	370	73,393	31,641	
Prague	84.5	85.3	108.30	105.26	91.53	89.78	-0.9	2.9	2.0	72.1	70.9	87.03	85.39	62.72	60.57	1.6	1.9	3.5	519	96	35,946	14,572	
Riga	78.5	75.4	78.89	81.49	61.92	61.42	4.1	-3.2	0.8	61.7	61.1	65.16	66.18	40.22	40.42	1.1	-1.5	-0.5	103	26	7,917	3,398	
Rome	83.4	83.9	178.49	170.16	148.93	142.68	-0.5	4.9	4.4	66.4	67.8	144.95	141.09	96.19	95.70	-2.2	2.7	0.5	522	111	41,568	16,355	
Saint Petersburg	77.8	68.0	94.51	170.34	73.56	115.77	14.5	-44.5	-36.5	55.4	51.1	69.14	89.31	38.30	45.66	8.3	-22.6	-16.1	245	42	23,617	10,970	
Sofia	70.8	69.2	87.65	86.79	62.05	60.08	2.3	1.0	3.3	58.1	60.0	83.80	83.38	48.68	50.00	-3.1	0.5	-2.6	86	13	7,409	2,170	
Tallinn	83.1	77.2	104.03	89.62	86.48	69.15	7.7	16.1	25.1	63.1	62.7	84.35	77.69	53.18	48.70	0.6	8.6	9.2	73	10	7,181	2,278	
Tel Aviv	80.5	85.2	256.53	240.25	206.58	204.60	-5.4	6.8	1.0	73.6	76.2	228.31	208.74	168.01	159.04	-3.4	9.4	5.6	66	24	8,095	5,445	
Vienna	84.6	81.8	115.33	103.23	97.53	84.40	3.4	11.7	15.6	72.1	68.0	104.95	94.21	75.69	64.11	6.0	11.4	18.1	373	128	34,972	23,083	
Vilnius	80.7	79.3	70.04	74.14	56.53	58.78	1.8	-5.5	-3.8	54.8	60.9	62.82	66.54	34.44	40.50	-9.9	-5.6	-15.0	63	25	5,023	3,103	
Warsaw	80.0	76.4	81.14	80.31	64.92	61.33	4.8	1.0	5.9	70.0	71.1	73.82	74.75	51.69	53.17	-1.6	-1.2	-2.8	110	61	16,939	13,282	
Zurich	83.8	76.0	206.09	188.33	172.65	143.14	10.2	9.4	20.6	69.6	68.8	196.03	191.73	136.50	132.00	1.1	2.2	3.4	118	65	9,409	7,352	

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# Market Performance (Data in British Pounds)

For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms		
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
<b>Total Europe</b>	74.9	73.9	102.46	99.30	76.79	73.40	1.4	3.2	4.6	67.7	67.7	92.70	91.89	62.77	62.17	0.1	0.9	1.0	71,742	12,622	5,027,841	1,659,079	
<b>Markets</b>																							
Amsterdam	82.7	84.1	150.81	148.83	124.77	125.22	-1.7	1.3	-0.4	77.7	78.2	128.73	129.78	100.03	101.54	-0.7	-0.8	-1.5	408	154	42,505	30,171	
Athens	78.6	82.8	145.27	115.54	114.12	95.69	-5.1	25.7	19.3	62.6	68.4	107.13	98.42	67.01	67.34	-8.6	8.8	-0.5	238	26	20,599	6,100	
Baku	57.3	58.2	111.05	77.68	63.68	45.18	-1.4	43.0	41.0	54.5	57.8	92.72	86.48	50.51	49.94	-5.7	7.2	1.1	62	14	5,953	3,392	
Barcelona	84.8	80.9	138.91	131.08	117.82	106.10	4.8	6.0	11.0	74.5	70.2	121.75	117.94	90.73	82.84	6.1	3.2	9.5	632	153	61,963	22,472	
Belgrade	74.4	68.4	75.26	89.78	56.00	61.44	8.7	-16.2	-8.9	58.8	56.6	71.67	77.32	42.11	43.75	3.8	-7.3	-3.8	118	15	7,578	2,430	
Berlin	83.6	78.2	95.41	87.43	79.73	68.35	6.9	9.1	16.7	75.7	72.1	85.28	83.10	64.52	59.95	4.9	2.6	7.6	695	228	73,100	45,811	
Bratislava	77.9	72.9	116.59	63.05	90.83	45.96	6.9	84.9	97.6	60.3	63.1	77.57	58.93	46.75	37.22	-4.6	31.6	25.6	70	25	5,110	3,032	
Brussels	75.3	74.5	118.89	97.02	89.56	72.31	1.1	22.5	23.9	71.1	69.0	104.91	101.91	74.60	70.32	3.0	3.0	6.1	242	86	22,399	14,952	
Bucharest	82.8	80.2	82.75	72.93	68.54	58.51	3.2	13.5	17.1	70.5	69.0	74.43	67.74	52.45	46.75	2.1	9.9	12.2	103	31	9,792	5,485	
Budapest	87.0	86.6	90.45	82.09	78.72	71.08	0.5	10.2	10.8	71.7	71.9	71.73	70.01	51.40	50.35	-0.4	2.5	2.1	255	70	22,696	12,839	
Copenhagen	84.2	89.1	129.24	146.09	108.88	130.20	-5.5	-11.5	-16.4	70.3	73.5	107.57	112.86	75.67	83.00	-4.3	-4.7	-8.8	125	35	20,217	7,999	
Dublin	89.5	90.4	135.60	141.42	121.39	127.85	-1.0	-4.1	-5.0	79.4	80.0	115.20	118.26	91.52	94.57	-0.7	-2.6	-3.2	228	107	22,763	17,817	
Edinburgh	88.3	88.9	105.38	106.74	93.05	94.94	-0.7	-1.3	-2.0	75.6	75.9	84.56	86.77	63.93	65.84	-0.4	-2.5	-2.9	239	122	15,793	13,445	
Frankfurt Centre	73.8	62.5	117.34	95.97	86.57	60.00	18.0	22.3	44.3	68.4	68.2	110.39	110.73	75.47	75.48	0.3	-0.3	0.0	170	77	22,810	16,053	
Geneva Area	77.1	77.5	229.37	221.49	176.77	171.62	-0.5	3.6	3.0	68.3	69.2	212.33	207.64	145.12	143.68	-1.2	2.3	1.0	106	45	9,792	6,380	
Helsinki	73.8	74.1	110.74	106.21	81.71	78.72	-0.4	4.3	3.8	63.1	67.8	96.81	92.73	61.11	62.86	-6.9	4.4	-2.8	94	53	14,788	9,965	
Istanbul	58.2	62.2	72.59	69.74	42.23	43.38	-6.5	4.1	-2.6	68.9	69.2	70.30	66.58	48.45	46.10	-0.5	5.6	5.1	542	168	60,627	32,087	
Lisbon	87.9	87.4	124.09	123.75	109.09	108.18	0.6	0.3	0.8	71.6	73.5	102.93	101.12	73.75	74.28	-2.5	1.8	-0.7	197	60	20,752	9,744	
London	81.8	82.5	148.45	145.47	121.44	119.99	-0.8	2.0	1.2	78.9	78.6	139.02	136.66	109.74	107.36	0.5	1.7	2.2	1,651	685	141,062	105,181	
Madrid	82.2	80.2	119.72	98.36	98.37	78.86	2.5	21.7	24.8	74.2	73.4	99.58	94.47	73.92	69.35	1.1	5.4	6.6	460	175	50,657	25,641	
Manchester	78.7	76.6	76.79	75.03	60.43	57.49	2.7	2.3	5.1	75.2	74.2	72.70	71.89	54.70	53.37	1.3	1.1	2.5	286	158	25,120	20,038	
Milan	78.8	77.0	125.25	121.28	98.72	93.34	2.4	3.3	5.8	73.1	71.4	128.96	130.54	94.31	93.20	2.4	-1.2	1.2	416	135	33,288	19,174	
Moscow	76.3	73.9	67.53	66.32	51.54	49.02	3.3	1.8	5.1	68.7	67.4	65.49	65.84	44.97	44.40	1.8	-0.5	1.3	330	100	51,429	25,043	
Paris	76.1	78.1	191.67	188.15	145.95	146.93	-2.5	1.9	-0.7	72.2	74.9	171.96	173.51	124.11	129.96	-3.6	-0.9	-4.5	1,164	370	73,393	31,641	
Prague	84.5	85.3	95.55	92.06	80.75	78.51	-0.9	3.8	2.9	72.1	70.9	75.64	74.98	54.51	53.19	1.6	0.9	2.5	519	96	35,946	14,572	
Riga	78.5	75.4	69.60	71.26	54.63	53.71	4.1	-2.3	1.7	61.7	61.1	56.67	58.12	34.98	35.49	1.1	-2.5	-1.5	103	26	7,917	3,398	
Rome	83.4	83.9	157.48	148.80	131.39	124.77	-0.5	5.8	5.3	66.4	67.8	126.01	123.90	83.63	84.04	-2.2	1.7	-0.5	522	111	41,568	16,355	
Saint Petersburg	77.8	68.0	83.38	148.97	64.90	101.25	14.5	-44.0	-35.9	55.4	51.1	60.23	78.33	33.36	40.05	8.3	-23.1	-16.7	245	42	23,617	10,970	
Sofia	70.8	69.2	77.33	75.90	54.75	52.54	2.3	1.9	4.2	58.1	60.0	72.76	73.25	42.27	43.92	-3.1	-0.7	-3.8	86	13	7,409	2,170	
Tallinn	83.1	77.2	91.78	78.37	76.30	60.47	7.7	17.1	26.2	63.1	62.7	73.39	68.23	46.27	42.77	0.6	7.5	8.2	73	10	7,181	2,278	
Tel Aviv	80.5	85.2	226.32	210.10	182.25	178.93	-5.4	7.7	1.9	73.6	76.2	198.23	183.34	145.88	139.69	-3.4	8.1	4.4	66	24	8,095	5,445	
Vienna	84.6	81.8	101.75	90.28	86.05	73.81	3.4	12.7	16.6	72.1	68.0	91.15	82.75	65.74	56.31	6.0	10.2	16.7	373	128	34,972	23,083	
Vilnius	80.7	79.3	61.79	64.84	49.87	51.40	1.8	-4.7	-3.0	54.8	60.9	54.65	58.43	29.96	35.56	-9.9	-6.5	-15.7	63	25	5,023	3,103	
Warsaw	80.0	76.4	71.58	70.23	57.28	53.63	4.8	1.9	6.8	70.0	71.1	64.10	65.67	44.88	46.71	-1.6	-2.4	-3.9	110	61	16,939	13,282	
Zurich	83.8	76.0	181.82	164.69	152.32	125.18	10.2	10.4	21.7	69.6	68.8	170.27	168.44	118.56	115.97	1.1	1.1	2.2	118	65	9,409	7,352	

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# Market Performance (Data in US Dollars)

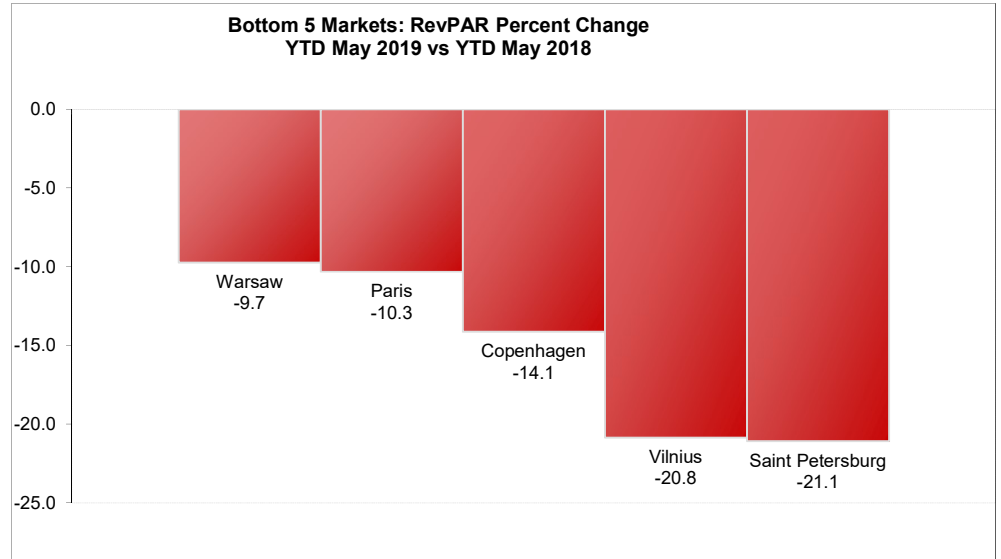
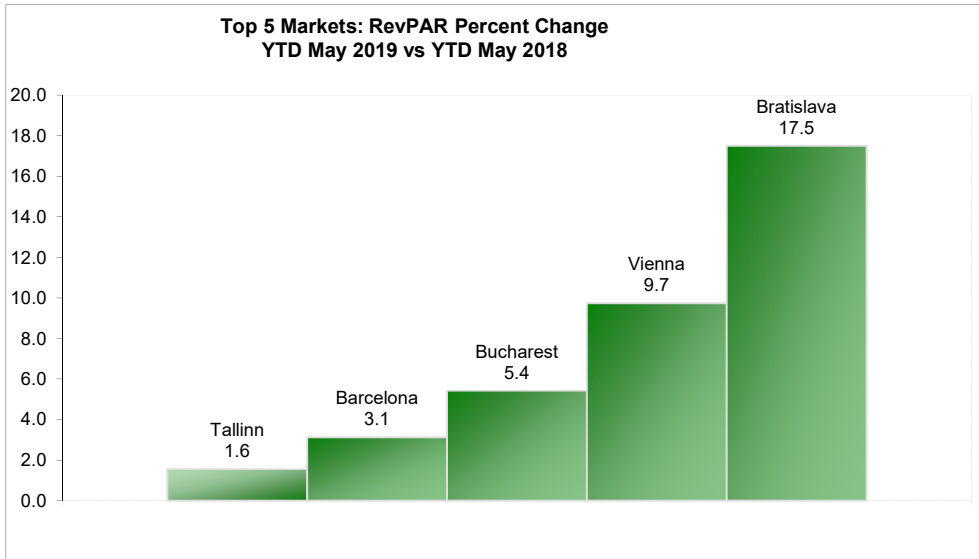
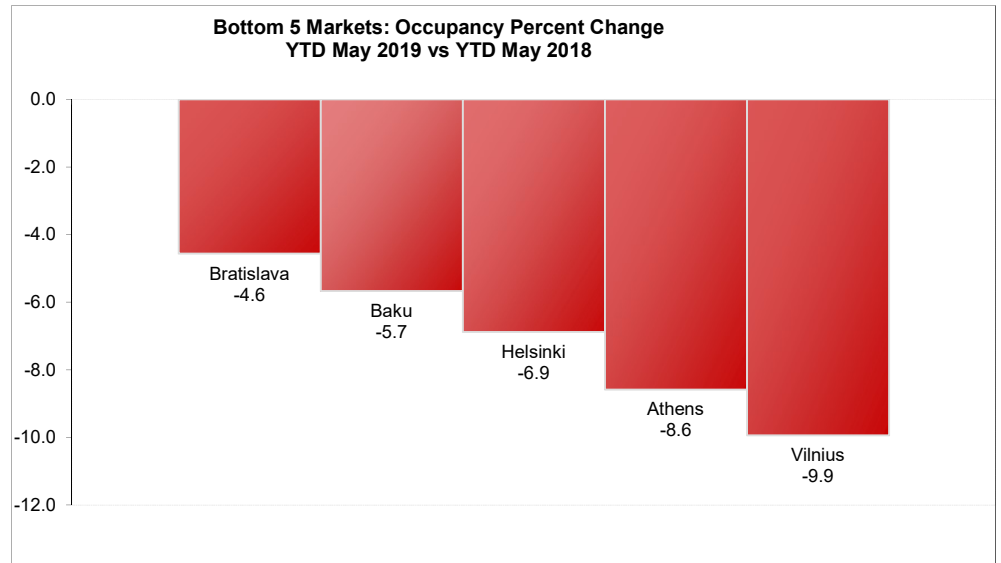
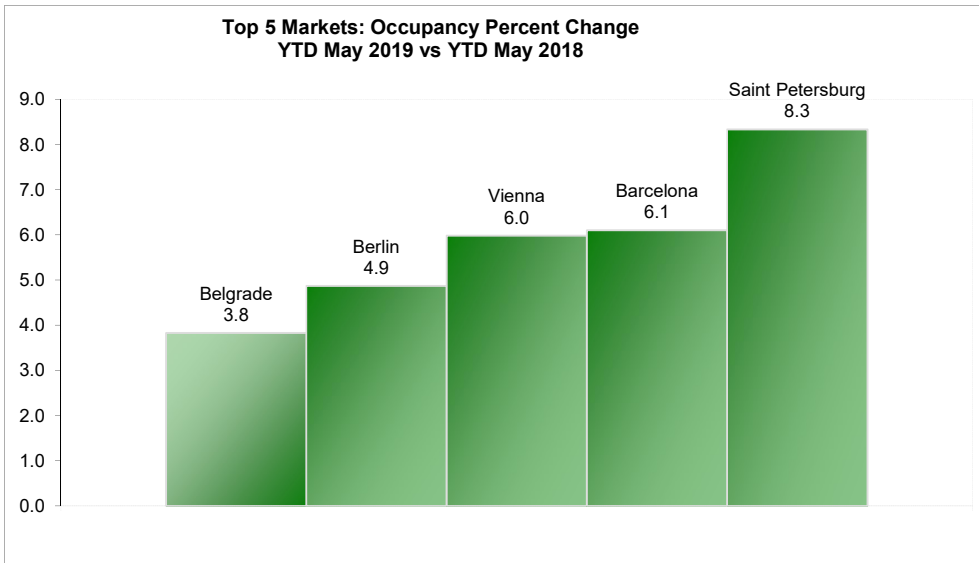
For the Month of: May 2019

	May 2019 vs May 2018									Year to Date - May 2019 vs May 2018									Participation																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
	Occ (%)		ADR		RevPAR		Percent Change from May 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
<b>Total Europe</b>	74.9	73.9	129.31	131.81	96.92	97.43	1.4	-1.9	-0.5	67.7	67.7	120.11	126.66	81.32	85.71	0.1	-5.2	-5.1	71,742	12,622	5,027,841	1,659,079																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
<b>Markets</b>																								Amsterdam	82.7	84.1	190.33	197.56	157.47	166.22	-1.7	-3.7	-5.3	77.7	78.2	166.62	178.69	129.48	139.80	-0.7	-6.8	-7.4	408	154	42,505	30,171	Athens	78.6	82.8	183.34	153.37	144.02	127.02	-5.1	19.5	13.4	62.6	68.4	138.26	135.31	86.48	92.59	-8.6	2.2	-6.6	238	26	20,599	6,100	Baku	57.3	58.2	140.15	103.11	80.37	59.97	-1.4	35.9	34.0	54.5	57.8	119.89	119.37	65.31	68.94	-5.7	0.4	-5.3	62	14	5,953	3,392	Barcelona	84.8	80.9	175.31	173.99	148.69	140.83	4.8	0.8	5.6	74.5	70.2	157.78	162.34	117.58	114.02	6.1	-2.8	3.1	632	153	61,963	22,472	Belgrade	74.4	68.4	94.98	119.17	70.67	81.56	8.7	-20.3	-13.4	58.8	56.6	92.81	106.31	54.53	60.16	3.8	-12.7	-9.4	118	15	7,578	2,430	Berlin	83.6	78.2	120.41	116.05	100.62	90.72	6.9	3.8	10.9	75.7	72.1	110.54	114.60	83.63	82.67	4.9	-3.5	1.2	695	228	73,100	45,811	Bratislava	77.9	72.9	147.15	83.69	114.63	61.01	6.9	75.8	87.9	60.3	63.1	99.98	81.20	60.26	51.28	-4.6	23.1	17.5	70	25	5,110	3,032	Brussels	75.3	74.5	150.05	128.78	113.03	95.98	1.1	16.5	17.8	71.1	69.0	136.02	140.70	96.72	97.09	3.0	-3.3	-0.4	242	86	22,399	14,952	Bucharest	82.8	80.2	104.44	96.81	86.51	77.67	3.2	7.9	11.4	70.5	69.0	96.40	93.35	67.92	64.42	2.1	3.3	5.4	103	31	9,792	5,485	Budapest	87.0	86.6	114.15	108.97	99.35	94.35	0.5	4.8	5.3	71.7	71.9	92.65	96.22	66.39	69.19	-0.4	-3.7	-4.1	255	70	22,696	12,839	Copenhagen	84.2	89.1	163.11	193.92	137.41	172.83	-5.5	-15.9	-20.5	70.3	73.5	139.15	155.02	97.89	113.99	-4.3	-10.2	-14.1	125	35	20,217	7,999	Dublin	89.5	90.4	171.13	187.72	153.21	169.70	-1.0	-8.8	-9.7	79.4	80.0	149.12	162.75	118.46	130.15	-0.7	-8.4	-9.0	228	107	22,763	17,817	Edinburgh	88.3	88.9	132.99	141.69	117.43	126.02	-0.7	-6.1	-6.8	75.6	75.9	109.36	119.25	82.68	90.49	-0.4	-8.3	-8.6	239	122	15,793	13,445	Frankfurt Centre	73.8	62.5	148.09	127.38	109.25	79.64	18.0	16.3	37.2	68.4	68.2	143.28	153.43	97.96	104.58	0.3	-6.6	-6.3	170	77	22,810	16,053	Geneva Area	77.1	77.5	289.48	294.01	223.10	227.81	-0.5	-1.5	-2.1	68.3	69.2	275.17	286.71	188.07	198.39	-1.2	-4.0	-5.2	106	45	9,792	6,380	Helsinki	73.8	74.1	139.76	140.98	103.13	104.49	-0.4	-0.9	-1.3	63.1	67.8	125.42	127.79	79.17	86.62	-6.9	-1.8	-8.6	94	53	14,788	9,965	Istanbul	58.2	62.2	91.61	92.57	53.30	57.58	-6.5	-1.0	-7.4	68.9	69.2	91.26	92.00	62.90	63.71	-0.5	-0.8	-1.3	542	168	60,627	32,087	Lisbon	87.9	87.4	156.61	164.27	137.67	143.59	0.6	-4.7	-4.1	71.6	73.5	133.00	138.95	95.29	102.08	-2.5	-4.3	-6.7	197	60	20,752	9,744	London	81.8	82.5	187.36	193.10	153.26	159.27	-0.8	-3.0	-3.8	78.9	78.6	180.34	188.57	142.36	148.14	0.5	-4.4	-3.9	1,651	685	141,062	105,181	Madrid	82.2	80.2	151.09	130.57	124.15	104.67	2.5	15.7	18.6	74.2	73.4	128.96	130.25	95.73	95.63	1.1	-1.0	0.1	460	175	50,657	25,641	Manchester	78.7	76.6	96.91	99.59	76.27	76.32	2.7	-2.7	-0.1	75.2	74.2	94.32	99.24	70.96	73.68	1.3	-5.0	-3.7	286	158	25,120	20,038	Milan	78.8	77.0	158.07	160.98	124.60	123.90	2.4	-1.8	0.6	73.1	71.4	167.29	180.12	122.34	128.60	2.4	-7.1	-4.9	416	135	33,288	19,174	Moscow	76.3	73.9	85.23	88.04	65.04	65.07	3.3	-3.2	0.0	68.7	67.4	84.92	90.86	58.32	61.28	1.8	-6.5	-4.8	330	100	51,429	25,043	Paris	76.1	78.1	241.90	249.75	184.20	195.03	-2.5	-3.1	-5.6	72.2	74.9	222.84	239.43	160.83	179.33	-3.6	-6.9	-10.3	1,164	370	73,393	31,641	Prague	84.5	85.3	120.59	122.19	101.91	104.21	-0.9	-1.3	-2.2	72.1	70.9	97.74	103.00	70.43	73.05	1.6	-5.1	-3.6	519	96	35,946	14,572	Riga	78.5	75.4	87.84	94.59	68.95	71.30	4.1	-7.1	-3.3	61.7	61.1	73.22	79.86	45.19	48.78	1.1	-8.3	-7.3	103	26	7,917	3,398	Rome	83.4	83.9	198.75	197.52	165.83	165.62	-0.5	0.6	0.1	66.4	67.8	162.71	170.15	107.98	115.40	-2.2	-4.4	-6.4	522	111	41,568	16,355	Saint Petersburg	77.8	68.0	105.23	197.74	81.91	134.39	14.5	-46.8	-39.1	55.4	51.1	77.57	106.48	42.97	54.44	8.3	-27.1	-21.1	245	42	23,617	10,970	Sofia	70.8	69.2	97.60	100.75	69.09	69.74	2.3	-3.1	-0.9	58.1	60.0	94.24	100.97	54.75	60.54	-3.1	-6.7	-9.6	86	13	7,409	2,170	Tallinn	83.1	77.2	115.83	104.03	96.29	80.27	7.7	11.3	20.0	63.1	62.7	94.80	93.89	59.77	58.86	0.6	1.0	1.6	73	10	7,181	2,278	Tel Aviv	80.5	85.2	285.63	278.89	230.02	237.51	-5.4	2.4	-3.2	73.6	76.2	256.62	252.41	188.85	192.31	-3.4	1.7	-1.8	66	24	8,095	5,445	Vienna	84.6	81.8	128.42	119.83	108.60	97.97	3.4	7.2	10.8	72.1	68.0	117.93	113.89	85.05	77.49	6.0	3.5	9.7	373	128	34,972	23,083	Vilnius	80.7	79.3	77.98	86.07	62.94	68.23	1.8	-9.4	-7.8	54.8	60.9	70.58	80.31	38.69	48.88	-9.9	-12.1	-20.8	63	25	5,023	3,103	Warsaw	80.0	76.4	90.34	93.22	72.29	71.19	4.8	-3.1	1.5	70.0	71.1	83.02	90.53	58.13	64.40	-1.6	-8.3	-9.7	110	61	16,939	13,282	Zurich	83.8	76.0	229.47	218.61	192.24	166.16	10.2	5.0	15.7	69.6	68.8	220.60	232.64	153.61	160.17	1.1	-5.2	-4.1	118	65	9,409	7,352
Amsterdam	82.7	84.1	190.33	197.56	157.47	166.22	-1.7	-3.7	-5.3	77.7	78.2	166.62	178.69	129.48	139.80	-0.7	-6.8	-7.4	408	154	42,505	30,171																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Athens	78.6	82.8	183.34	153.37	144.02	127.02	-5.1	19.5	13.4	62.6	68.4	138.26	135.31	86.48	92.59	-8.6	2.2	-6.6	238	26	20,599	6,100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Baku	57.3	58.2	140.15	103.11	80.37	59.97	-1.4	35.9	34.0	54.5	57.8	119.89	119.37	65.31	68.94	-5.7	0.4	-5.3	62	14	5,953	3,392																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Barcelona	84.8	80.9	175.31	173.99	148.69	140.83	4.8	0.8	5.6	74.5	70.2	157.78	162.34	117.58	114.02	6.1	-2.8	3.1	632	153	61,963	22,472																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Belgrade	74.4	68.4	94.98	119.17	70.67	81.56	8.7	-20.3	-13.4	58.8	56.6	92.81	106.31	54.53	60.16	3.8	-12.7	-9.4	118	15	7,578	2,430																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Berlin	83.6	78.2	120.41	116.05	100.62	90.72	6.9	3.8	10.9	75.7	72.1	110.54	114.60	83.63	82.67	4.9	-3.5	1.2	695	228	73,100	45,811																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bratislava	77.9	72.9	147.15	83.69	114.63	61.01	6.9	75.8	87.9	60.3	63.1	99.98	81.20	60.26	51.28	-4.6	23.1	17.5	70	25	5,110	3,032																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Brussels	75.3	74.5	150.05	128.78	113.03	95.98	1.1	16.5	17.8	71.1	69.0	136.02	140.70	96.72	97.09	3.0	-3.3	-0.4	242	86	22,399	14,952																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bucharest	82.8	80.2	104.44	96.81	86.51	77.67	3.2	7.9	11.4	70.5	69.0	96.40	93.35	67.92	64.42	2.1	3.3	5.4	103	31	9,792	5,485																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Budapest	87.0	86.6	114.15	108.97	99.35	94.35	0.5	4.8	5.3	71.7	71.9	92.65	96.22	66.39	69.19	-0.4	-3.7	-4.1	255	70	22,696	12,839																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Copenhagen	84.2	89.1	163.11	193.92	137.41	172.83	-5.5	-15.9	-20.5	70.3	73.5	139.15	155.02	97.89	113.99	-4.3	-10.2	-14.1	125	35	20,217	7,999																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Dublin	89.5	90.4	171.13	187.72	153.21	169.70	-1.0	-8.8	-9.7	79.4	80.0	149.12	162.75	118.46	130.15	-0.7	-8.4	-9.0	228	107	22,763	17,817																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Edinburgh	88.3	88.9	132.99	141.69	117.43	126.02	-0.7	-6.1	-6.8	75.6	75.9	109.36	119.25	82.68	90.49	-0.4	-8.3	-8.6	239	122	15,793	13,445																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Frankfurt Centre	73.8	62.5	148.09	127.38	109.25	79.64	18.0	16.3	37.2	68.4	68.2	143.28	153.43	97.96	104.58	0.3	-6.6	-6.3	170	77	22,810	16,053																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Geneva Area	77.1	77.5	289.48	294.01	223.10	227.81	-0.5	-1.5	-2.1	68.3	69.2	275.17	286.71	188.07	198.39	-1.2	-4.0	-5.2	106	45	9,792	6,380																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Helsinki	73.8	74.1	139.76	140.98	103.13	104.49	-0.4	-0.9	-1.3	63.1	67.8	125.42	127.79	79.17	86.62	-6.9	-1.8	-8.6	94	53	14,788	9,965																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Istanbul	58.2	62.2	91.61	92.57	53.30	57.58	-6.5	-1.0	-7.4	68.9	69.2	91.26	92.00	62.90	63.71	-0.5	-0.8	-1.3	542	168	60,627	32,087																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Lisbon	87.9	87.4	156.61	164.27	137.67	143.59	0.6	-4.7	-4.1	71.6	73.5	133.00	138.95	95.29	102.08	-2.5	-4.3	-6.7	197	60	20,752	9,744																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
London	81.8	82.5	187.36	193.10	153.26	159.27	-0.8	-3.0	-3.8	78.9	78.6	180.34	188.57	142.36	148.14	0.5	-4.4	-3.9	1,651	685	141,062	105,181																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Madrid	82.2	80.2	151.09	130.57	124.15	104.67	2.5	15.7	18.6	74.2	73.4	128.96	130.25	95.73	95.63	1.1	-1.0	0.1	460	175	50,657	25,641																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Manchester	78.7	76.6	96.91	99.59	76.27	76.32	2.7	-2.7	-0.1	75.2	74.2	94.32	99.24	70.96	73.68	1.3	-5.0	-3.7	286	158	25,120	20,038																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Milan	78.8	77.0	158.07	160.98	124.60	123.90	2.4	-1.8	0.6	73.1	71.4	167.29	180.12	122.34	128.60	2.4	-7.1	-4.9	416	135	33,288	19,174																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Moscow	76.3	73.9	85.23	88.04	65.04	65.07	3.3	-3.2	0.0	68.7	67.4	84.92	90.86	58.32	61.28	1.8	-6.5	-4.8	330	100	51,429	25,043																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Paris	76.1	78.1	241.90	249.75	184.20	195.03	-2.5	-3.1	-5.6	72.2	74.9	222.84	239.43	160.83	179.33	-3.6	-6.9	-10.3	1,164	370	73,393	31,641																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Prague	84.5	85.3	120.59	122.19	101.91	104.21	-0.9	-1.3	-2.2	72.1	70.9	97.74	103.00	70.43	73.05	1.6	-5.1	-3.6	519	96	35,946	14,572																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Riga	78.5	75.4	87.84	94.59	68.95	71.30	4.1	-7.1	-3.3	61.7	61.1	73.22	79.86	45.19	48.78	1.1	-8.3	-7.3	103	26	7,917	3,398																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Rome	83.4	83.9	198.75	197.52	165.83	165.62	-0.5	0.6	0.1	66.4	67.8	162.71	170.15	107.98	115.40	-2.2	-4.4	-6.4	522	111	41,568	16,355																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Saint Petersburg	77.8	68.0	105.23	197.74	81.91	134.39	14.5	-46.8	-39.1	55.4	51.1	77.57	106.48	42.97	54.44	8.3	-27.1	-21.1	245	42	23,617	10,970																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Sofia	70.8	69.2	97.60	100.75	69.09	69.74	2.3	-3.1	-0.9	58.1	60.0	94.24	100.97	54.75	60.54	-3.1	-6.7	-9.6	86	13	7,409	2,170																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tallinn	83.1	77.2	115.83	104.03	96.29	80.27	7.7	11.3	20.0	63.1	62.7	94.80	93.89	59.77	58.86	0.6	1.0	1.6	73	10	7,181	2,278																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tel Aviv	80.5	85.2	285.63	278.89	230.02	237.51	-5.4	2.4	-3.2	73.6	76.2	256.62	252.41	188.85	192.31	-3.4	1.7	-1.8	66	24	8,095	5,445																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vienna	84.6	81.8	128.42	119.83	108.60	97.97	3.4	7.2	10.8	72.1	68.0	117.93	113.89	85.05	77.49	6.0	3.5	9.7	373	128	34,972	23,083																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vilnius	80.7	79.3	77.98	86.07	62.94	68.23	1.8	-9.4	-7.8	54.8	60.9	70.58	80.31	38.69	48.88	-9.9	-12.1	-20.8	63	25	5,023	3,103																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Warsaw	80.0	76.4	90.34	93.22	72.29	71.19	4.8	-3.1	1.5	70.0	71.1	83.02	90.53	58.13	64.40	-1.6	-8.3	-9.7	110	61	16,939	13,282																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Zurich	83.8	76.0	229.47	218.61	192.24	166.16	10.2	5.0	15.7	69.6	68.8	220.60	232.64	153.61	160.17	1.1	-5.2	-4.1	118	65	9,409	7,352																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						

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# European Market Performance Graphs (Data in US Dollars)

For the Month of: May 2019



# 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 (China)	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



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