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European Hotel Review

European Hotel Industry Performance for the Month of October 2018

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

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Global Performance (Data in Euros)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ %		ADR		RevPAR		Percent Change from October 2017			Occ %		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR	Occus	Sample	Census	Sample
Asia Pacific	72.5	71.3	90.22	90.57	65.38	64.62	1.6	-0.4	1.2	70.6	70.3	87.37	89.18	61.67	62.69	0.4	-2.0	-1.6	38,657	10,691	4,889,334	1,910,945
Central & South Asia	64.9	60.9	89.08	96.92	57.78	59.02	6.5	-8.1	-2.1	64.5	63.7	89.70	98.62	57.89	62.86	1.3	-9.0	-7.9	4,681	1,109	312,739	139,264
Northeastern Asia	73.3	72.4	83.49	83.51	61.18	60.49	1.2	0.0	1.2	70.8	70.6	79.33	79.49	56.20	56.12	0.3	-0.2	0.1	19,545	6,487	3,245,881	1,250,924
Southeastern Asia	69.1	67.6	94.79	90.20	65.48	61.01	2.1	5.1	7.3	69.4	69.0	95.08	96.35	65.99	66.45	0.6	-1.3	-0.7	7,761	1,421	965,042	331,983
Australia & Oceania	78.6	78.3	125.44	128.06	98.61	100.27	0.4	-2.0	-1.7	75.5	75.2	121.37	128.89	91.69	96.97	0.4	-5.8	-5.4	6,670	1,674	365,672	188,774
Americas	69.2	68.7	116.07	110.58	80.33	76.01	0.7	5.0	5.7	67.4	67.0	110.06	112.71	74.20	75.57	0.5	-2.4	-1.8	75,523	37,863	6,920,955	4,542,038
North America	69.8	69.2	116.97	111.25	81.61	76.96	0.9	5.1	6.0	67.8	67.5	110.24	112.64	74.77	76.01	0.5	-2.1	-1.6	66,706	36,247	6,103,666	4,271,877
Caribbean	52.3	57.6	141.50	138.75	73.97	79.92	-9.2	2.0	-7.4	65.5	66.4	171.26	181.20	112.10	120.37	-1.5	-5.5	-6.9	1,964	256	252,825	65,925
Central America	52.6	56.5	88.99	83.90	46.83	47.39	-6.8	6.1	-1.2	57.7	60.9	98.90	102.27	57.07	62.27	-5.2	-3.3	-8.3	1,053	143	64,825	24,549
South America	60.2	60.8	78.74	81.90	47.36	49.76	-1.0	-3.9	-4.8	57.1	55.4	78.63	84.54	44.90	46.84	3.0	-7.0	-4.2	5,800	1,217	499,639	179,687
Europe	77.4	75.5	114.80	109.71	88.84	82.88	2.4	4.6	7.2	73.4	72.6	112.64	110.19	82.72	79.96	1.2	2.2	3.5	70,371	11,507	4,913,867	1,510,413
Eastern Europe	72.5	71.6	77.58	78.56	56.28	56.24	1.3	-1.2	0.1	67.7	66.9	83.06	78.09	56.24	52.21	1.3	6.4	7.7	6,512	898	547,019	157,451
Northern Europe	81.3	79.2	110.45	106.73	89.81	84.57	2.6	3.5	6.2	77.9	77.4	108.11	107.05	84.21	82.83	0.7	1.0	1.7	19,287	4,103	1,029,521	467,530
Southern Europe	76.4	74.7	122.21	117.02	93.36	87.44	2.2	4.4	6.8	72.4	71.7	121.93	120.68	88.24	86.56	0.9	1.0	1.9	18,460	2,255	1,764,770	349,116
Western Europe	76.0	74.1	124.43	115.95	94.63	85.88	2.7	7.3	10.2	71.9	70.6	118.58	114.39	85.31	80.73	1.9	3.7	5.7	26,112	4,251	1,572,557	536,316
Middle East/Africa	64.7	63.8	117.08	118.47	75.75	75.55	1.5	-1.2	0.3	62.2	61.4	115.05	123.97	71.61	76.14	1.3	-7.2	-6.0	6,713	1,837	904,649	391,537
Middle East	63.8	64.8	132.92	139.45	84.85	90.42	-1.6	-4.7	-6.2	63.7	64.3	129.44	144.92	82.41	93.19	-1.0	-10.7	-11.6	2,239	932	372,245	235,358
Northern Africa	67.0	58.4	78.48	71.83	52.59	41.96	14.7	9.3	25.3	60.9	54.6	75.84	73.58	46.21	40.18	11.6	3.1	15.0	1,493	241	309,543	63,751
Southern Africa	65.3	65.3	104.97	100.74	68.56	65.78	0.0	4.2	4.2	59.7	59.7	105.54	105.18	62.96	62.77	0.0	0.3	0.3	2,981	664	222,861	92,428
Markets																						
Beijing	80.1	75.4	82.74	75.88	66.23	57.22	6.2	9.0	15.7	77.4	75.2	79.79	75.04	61.76	56.43	2.9	6.3	9.5	1,524	524	238,869	90,165
Berlin	83.8	82.7	111.01	99.81	93.00	82.57	1.3	11.2	12.6	78.7	77.9	101.41	96.64	79.85	75.26	1.1	4.9	6.1	690	223	72,970	45,059
Buenos Aires	78.6	80.0	133.89	113.72	105.20	90.95	-1.8	17.7	15.7	68.1	67.4	104.37	106.87	71.10	72.08	1.0	-2.3	-1.4	234	56	20,446	7,836
Dubai	75.3	78.6	162.91	169.94	122.65	133.57	-4.2	-4.1	-8.2	73.9	75.8	140.17	160.44	103.55	121.61	-2.5	-12.6	-14.8	567	268	108,639	75,811
Hong Kong	90.5	91.7	194.93	178.82	176.38	163.94	-1.3	9.0	7.6	88.2	87.5	156.84	151.31	138.31	132.34	0.8	3.7	4.5	229	135	71,583	50,291
London	89.1	83.5	179.12	170.36	159.63	142.29	6.7	5.1	12.2	83.2	82.0	167.61	168.78	139.46	138.37	1.5	-0.7	0.8	1,603	666	139,822	102,122
Los Angeles	82.0	81.0	160.08	154.04	131.24	124.80	1.2	3.9	5.2	81.0	81.5	153.75	157.83	124.51	128.65	-0.7	-2.6	-3.2	1,035	538	104,176	82,128
Madrid	85.7	81.2	138.88	117.84	119.07	95.68	5.6	17.9	24.5	74.4	72.9	109.39	107.75	81.43	78.59	2.1	1.5	3.6	455	169	50,410	25,184
New York	91.7	90.3	277.19	259.61	254.10	234.54	1.5	6.8	8.3	87.2	86.3	216.54	219.62	188.91	189.64	1.0	-1.4	-0.4	666	477	121,776	104,887
Paris	84.6	81.6	253.77	210.98	214.65	172.22	3.6	20.3	24.6	79.4	75.7	221.23	197.58	175.66	149.65	4.8	12.0	17.4	1,137	303	71,683	26,636
Rome	83.9	80.9	175.58	162.16	147.40	131.11	3.8	8.3	12.4	74.1	73.3	154.39	148.87	114.38	109.12	1.1	3.7	4.8	512	104	41,172	16,160
Sydney	85.1	85.9	151.93	159.20	129.22	136.74	-1.0	-4.6	-5.5	83.8	85.5	141.23	152.83	118.36	130.68	-2.0	-7.6	-9.4	392	246	42,732	36,832
Tokyo	90.1	90.8	153.92	145.96	138.73	132.54	-0.7	5.5	4.7	87.5	86.1	143.21	143.91	125.28	123.91	1.6	-0.5	1.1	586	204	121,651	56,245
Toronto	81.6	82.2	135.20	134.43	110.30	110.46	-0.7	0.6	-0.1	79.1	77.6	129.53	126.63	102.40	98.23	1.9	2.3	4.2	213	148	36,651	33,152

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Global Performance (Data in British Pounds)

For the Month of: October 2018

	October 2018 vs October 2017								
	Occ %		ADR		RevPAR		Percent Change from October 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Asia Pacific	72.5	71.3	80.37	79.94	58.24	57.04	1.6	0.5	2.1
Central & South Asia	64.9	60.9	79.36	85.54	51.47	52.09	6.5	-7.2	-1.2
Northeastern Asia	73.3	72.4	74.38	73.70	54.50	53.39	1.2	0.9	2.1
Southeastern Asia	69.1	67.6	84.44	79.61	58.33	53.85	2.1	6.1	8.3
Australia & Oceania	78.6	78.3	111.74	113.03	87.85	88.50	0.4	-1.1	-0.7

Americas	69.2	68.7	103.40	97.60	71.56	67.08	0.7	5.9	6.7
North America	69.8	69.2	104.20	98.19	72.70	67.93	0.9	6.1	7.0
Caribbean	52.3	57.6	126.05	122.46	65.90	70.54	-9.2	2.9	-6.6
Central America	52.6	56.5	79.27	74.05	41.71	41.82	-6.8	7.1	-0.3
South America	60.2	60.8	70.14	72.28	42.19	43.91	-1.0	-3.0	-3.9

Europe	77.4	75.5	102.27	96.83	79.14	73.15	2.4	5.6	8.2
Eastern Europe	72.5	71.6	69.11	69.33	50.13	49.63	1.3	-0.3	1.0
Northern Europe	81.3	79.2	98.39	94.20	80.00	74.64	2.6	4.4	7.2
Southern Europe	76.4	74.7	108.86	103.28	83.17	77.17	2.2	5.4	7.8
Western Europe	76.0	74.1	110.84	102.33	84.29	75.80	2.7	8.3	11.2

Middle East/Africa	64.7	63.8	104.30	104.56	67.48	66.68	1.5	-0.3	1.2
Middle East	63.8	64.8	118.41	123.08	75.58	79.80	-1.6	-3.8	-5.3
Northern Africa	67.0	58.4	69.91	63.39	46.85	37.04	14.7	10.3	26.5
Southern Africa	65.3	65.3	93.51	88.91	61.08	58.06	0.0	5.2	5.2

Markets									
	Occ %		ADR		RevPAR		Percent Change from October 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
Beijing	80.1	75.4	73.70	66.97	59.00	50.50	6.2	10.1	16.8
Berlin	83.8	82.7	98.89	88.09	82.85	72.87	1.3	12.3	13.7
Buenos Aires	78.6	80.0	119.27	100.37	93.71	80.28	-1.8	18.8	16.7
Dubai	75.3	78.6	145.12	149.99	109.26	117.88	-4.2	-3.2	-7.3
Hong Kong	90.5	91.7	173.65	157.82	157.13	144.69	-1.3	10.0	8.6
London	89.1	83.5	159.57	150.36	142.20	125.58	6.7	6.1	13.2
Los Angeles	82.0	81.0	142.60	135.95	116.91	110.15	1.2	4.9	6.1
Madrid	85.7	81.2	123.72	104.01	106.07	84.44	5.6	19.0	25.6
New York	91.7	90.3	246.92	229.13	226.35	207.00	1.5	7.8	9.3
Paris	84.6	81.6	226.06	186.21	191.21	152.00	3.6	21.4	25.8
Rome	83.9	80.9	156.41	143.12	131.31	115.72	3.8	9.3	13.5
Sydney	85.1	85.9	135.34	140.51	115.11	120.69	-1.0	-3.7	-4.6
Tokyo	90.1	90.8	137.11	128.82	123.59	116.98	-0.7	6.4	5.7
Toronto	81.6	82.2	120.44	118.65	98.26	97.50	-0.7	1.5	0.8

	Year to Date - October 2018 vs October 2017								
	Occ %		ADR		RevPAR		Percent Change from YTD 2017		
	2018	2017	2018	2017	2018	2017	Occ.	ADR	RevPAR
	70.6	70.3	77.32	77.93	54.58	54.78	0.4	-0.8	-0.4
	64.5	63.7	79.32	85.86	51.19	54.72	1.3	-7.6	-6.5
	70.8	70.6	70.22	69.52	49.74	49.08	0.3	1.0	1.4
	69.4	69.0	84.15	84.16	58.41	58.04	0.6	0.0	0.6
	75.5	75.2	107.40	112.59	81.14	84.71	0.4	-4.6	-4.2

	67.4	67.0	97.44	98.59	65.69	66.10	0.5	-1.2	-0.6
	67.8	67.5	97.61	98.55	66.20	66.50	0.5	-1.0	-0.4
	65.5	66.4	151.39	157.55	99.09	104.66	-1.5	-3.9	-5.3
	57.7	60.9	87.45	89.06	50.46	54.23	-5.2	-1.8	-6.9
	57.1	55.4	69.58	73.82	39.73	40.90	3.0	-5.8	-2.9

	73.4	72.6	99.77	96.59	73.26	70.09	1.2	3.3	4.5
	67.7	66.9	73.56	68.45	49.80	45.76	1.3	7.5	8.8
	77.9	77.4	95.73	93.76	74.58	72.55	0.7	2.1	2.8
	72.4	71.7	108.04	106.05	78.18	76.06	0.9	1.9	2.8
	71.9	70.6	105.00	100.14	75.54	70.67	1.9	4.8	6.9

	62.2	61.4	101.80	108.01	63.36	66.34	1.3	-5.7	-4.5
	63.7	64.3	114.52	126.16	72.90	81.13	-1.0	-9.2	-10.1
	60.9	54.6	67.17	64.38	40.93	35.15	11.6	4.3	16.4
	59.7	59.7	93.38	91.74	55.71	54.75	0.0	1.8	1.7

	77.4	75.2	70.63	65.70	54.67	49.40	2.9	7.5	10.7
	78.7	77.9	89.81	84.57	70.72	65.86	1.1	6.2	7.4
	68.1	67.4	92.34	93.29	62.91	62.92	1.0	-1.0	0.0
	73.9	75.8	123.88	139.15	91.52	105.46	-2.5	-11.0	-13.2
	88.2	87.5	138.82	132.10	122.41	115.54	0.8	5.1	5.9
	83.2	82.0	148.43	147.69	123.50	121.08	1.5	0.5	2.0
	81.0	81.5	136.13	138.06	110.24	112.54	-0.7	-1.4	-2.0
	74.4	72.9	96.78	94.06	72.04	68.61	2.1	2.9	5.0
	87.2	86.3	191.74	192.18	167.27	165.94	1.0	-0.2	0.8
	79.4	75.7	195.89	172.85	155.54	130.92	4.8	13.3	18.8
	74.1	73.3	136.69	130.41	101.26	95.59	1.1	4.8	5.9
	83.8	85.5	124.94	133.43	104.71	114.10	-2.0	-6.4	-8.2
	87.5	86.1	126.74	125.60	110.87	108.14	1.6	0.9	2.5
	79.1	77.6	114.73	111.06	90.70	86.15	1.9	3.3	5.3

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
38,657	10,691	4,889,334	1,910,945
4,681	1,109	312,739	139,264
19,545	6,487	3,245,881	1,250,924
7,761	1,421	965,042	331,983
6,670	1,674	365,672	188,774

75,523	37,863	6,920,955	4,542,038
66,706	36,247	6,103,666	4,271,877
1,964	256	252,825	65,925
1,053	143	64,825	24,549
5,800	1,217	499,639	179,687

70,371	11,507	4,913,867	1,510,413
6,512	898	547,019	157,451
19,287	4,103	1,029,521	467,530
18,460	2,255	1,764,770	349,116
26,112	4,251	1,572,557	536,316

6,713	1,837	904,649	391,537
2,239	932	372,245	235,358
1,493	241	309,543	63,751
2,981	664	222,861	92,428

1,524	524	238,869	90,165
690	223	72,970	45,059
234	56	20,446	7,836
567	268	108,639	75,811
229	135	71,583	50,291
1,603	666	139,822	102,122
1,035	538	104,176	82,128
455	169	50,410	25,184
666	477	121,776	104,887
1,137	303	71,683	26,636
512	104	41,172	16,160
392	246	42,732	36,832
586	204	121,651	56,245
213	148	36,651	33,152

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Global Performance (Data in US Dollars)

For the Month of: October 2018

	October 2018 vs October 2017										Year to Date - October 2018 vs October 2017										Participation			
	Occ %		ADR		RevPAR		Percent Change from October 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		
Asia Pacific	72.5	71.3	102.52	105.31	74.29	75.14	1.6	-2.6	-1.1	70.6	70.3	103.70	100.40	73.20	70.58	0.4	3.3	3.7	38,657	10,691	4,889,334	1,910,945		
Central & South Asia	64.9	60.9	101.23	112.69	65.66	68.62	6.5	-10.2	-4.3	64.5	63.7	106.95	110.23	69.02	70.26	1.3	-3.0	-1.8	4,681	1,109	312,739	139,264		
Northeastern Asia	73.3	72.4	94.88	97.09	69.53	70.33	1.2	-2.3	-1.1	70.8	70.6	94.05	89.64	66.63	63.28	0.3	4.9	5.3	19,545	6,487	3,245,881	1,250,924		
Southeastern Asia	69.1	67.6	107.72	104.87	74.41	70.94	2.1	2.7	4.9	69.4	69.0	112.97	108.32	78.41	74.71	0.6	4.3	5.0	7,761	1,421	965,042	331,983		
Australia & Oceania	78.6	78.3	142.54	148.90	112.06	116.58	0.4	-4.3	-3.9	75.5	75.2	144.15	144.98	108.91	109.07	0.4	-0.6	-0.2	6,670	1,674	365,672	188,774		
Americas	69.2	68.7	131.90	128.57	91.28	88.37	0.7	2.6	3.3	67.4	67.0	130.24	127.17	87.80	85.26	0.5	2.4	3.0	75,523	37,863	6,920,955	4,542,038		
North America	69.8	69.2	132.92	129.35	92.74	89.48	0.9	2.8	3.6	67.8	67.5	130.42	127.14	88.46	85.79	0.5	2.6	3.1	66,706	36,247	6,103,666	4,271,877		
Caribbean	52.3	57.6	160.79	161.32	84.06	92.92	-9.2	-0.3	-9.5	65.5	66.4	204.52	201.71	133.87	133.99	-1.5	1.4	-0.1	1,964	256	252,825	65,925		
Central America	52.6	56.5	101.12	97.55	53.21	55.10	-6.8	3.7	-3.4	57.7	60.9	117.96	114.31	68.07	69.61	-5.2	3.2	-2.2	1,053	143	64,825	24,549		
South America	60.2	60.8	89.47	95.22	53.82	57.85	-1.0	-6.0	-7.0	57.1	55.4	93.40	95.07	53.33	52.68	3.0	-1.8	1.2	5,800	1,217	499,639	179,687		
Europe	77.4	75.5	130.45	127.56	100.96	96.37	2.4	2.3	4.8	73.4	72.6	133.08	124.91	97.73	90.64	1.2	6.5	7.8	70,371	11,507	4,913,867	1,510,413		
Eastern Europe	72.5	71.6	88.16	91.34	63.95	65.39	1.3	-3.5	-2.2	67.7	66.9	98.00	88.56	66.35	59.21	1.3	10.7	12.1	6,512	898	547,019	157,451		
Northern Europe	81.3	79.2	125.51	124.10	102.05	98.33	2.6	1.1	3.8	77.9	77.4	127.80	121.17	99.55	93.75	0.7	5.5	6.2	19,287	4,103	1,029,521	467,530		
Southern Europe	76.4	74.7	138.87	136.05	106.09	101.66	2.2	2.1	4.4	72.4	71.7	143.83	137.38	104.08	98.54	0.9	4.7	5.6	18,460	2,255	1,764,770	349,116		
Western Europe	76.0	74.1	141.39	134.81	107.52	99.86	2.7	4.9	7.7	71.9	70.6	140.24	129.40	100.89	91.32	1.9	8.4	10.5	26,112	4,251	1,572,557	536,316		
Middle East/Africa	64.7	63.8	133.04	137.75	86.08	87.84	1.5	-3.4	-2.0	62.2	61.4	136.81	138.88	85.15	85.30	1.3	-1.5	-0.2	6,713	1,837	904,649	391,537		
Middle East	63.8	64.8	151.04	162.13	96.41	105.13	-1.6	-6.8	-8.3	63.7	64.3	154.01	162.15	98.05	104.27	-1.0	-5.0	-6.0	2,239	932	372,245	235,358		
Northern Africa	67.0	58.4	89.18	83.51	59.76	48.79	14.7	6.8	22.5	60.9	54.6	89.86	83.06	54.76	45.35	11.6	8.2	20.7	1,493	241	309,543	63,751		
Southern Africa	65.3	65.3	119.28	117.13	77.91	76.49	0.0	1.8	1.9	59.7	59.7	125.50	118.00	74.87	70.42	0.0	6.4	6.3	2,981	664	222,861	92,428		
Markets																								
Beijing	80.1	75.4	94.02	88.22	75.26	66.53	6.2	6.6	13.1	77.4	75.2	94.49	84.81	73.13	63.77	2.9	11.4	14.7	1,524	524	238,869	90,165		
Berlin	83.8	82.7	126.15	116.05	105.68	96.00	1.3	8.7	10.1	78.7	77.9	119.81	109.34	94.34	85.15	1.1	9.6	10.8	690	223	72,970	45,059		
Buenos Aires	78.6	80.0	152.14	132.22	119.54	105.75	-1.8	15.1	13.0	68.1	67.4	123.75	120.20	84.31	81.07	1.0	3.0	4.0	234	56	20,446	7,836		
Dubai	75.3	78.6	185.11	197.59	139.37	155.29	-4.2	-6.3	-10.3	73.9	75.8	167.56	178.31	123.79	135.14	-2.5	-6.0	-8.4	567	268	108,639	75,811		
Hong Kong	90.5	91.7	221.51	207.91	200.43	190.61	-1.3	6.5	5.2	88.2	87.5	186.07	170.23	164.08	148.88	0.8	9.3	10.2	229	135	71,583	50,291		
London	89.1	83.5	203.54	198.07	181.39	165.43	6.7	2.8	9.6	83.2	82.0	198.16	190.82	164.87	156.44	1.5	3.8	5.4	1,603	666	139,822	102,122		
Los Angeles	82.0	81.0	181.90	179.10	149.13	145.11	1.2	1.6	2.8	81.0	81.5	182.15	177.97	147.50	145.06	-0.7	2.3	1.7	1,035	538	104,176	82,128		
Madrid	85.7	81.2	157.82	137.01	135.31	111.24	5.6	15.2	21.6	74.4	72.9	129.39	121.64	96.32	88.72	2.1	6.4	8.6	455	169	50,410	25,184		
New York	91.7	90.3	314.98	301.85	288.74	272.70	1.5	4.3	5.9	87.2	86.3	255.40	248.66	222.81	214.71	1.0	2.7	3.8	666	477	121,776	104,887		
Paris	84.6	81.6	288.37	245.30	243.91	200.24	3.6	17.6	21.8	79.4	75.7	261.31	223.55	207.48	169.32	4.8	16.9	22.5	1,137	303	71,683	26,636		
Rome	83.9	80.9	199.52	188.54	167.50	152.44	3.8	5.8	9.9	74.1	73.3	181.95	168.99	134.79	123.87	1.1	7.7	8.8	512	104	41,172	16,160		
Sydney	85.1	85.9	172.64	185.10	146.83	158.99	-1.0	-6.7	-7.6	83.8	85.5	167.85	171.67	140.67	146.80	-2.0	-2.2	-4.2	392	246	42,732	36,832		
Tokyo	90.1	90.8	174.90	169.70	157.65	154.10	-0.7	3.1	2.3	87.5	86.1	169.80	161.84	148.53	139.34	1.6	4.9	6.6	586	204	121,651	56,245		
Toronto	81.6	82.2	153.63	156.30	125.34	128.44	-0.7	-1.7	-2.4	79.1	77.6	152.96	143.66	120.92	111.44	1.9	6.5	8.5	213	148	36,651	33,152		

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Country Performance (Data in Local Currency)

For the Month of: October 2018

Countries	October 2018 vs October 2017									October 2018		Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR			2018	2017	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample
Austria	82.3	79.0	110.38	98.74	90.88	78.04	4.2	11.8	16.4	EUR	0.88003	75.2	74.2	102.93	99.14	77.45	73.58	1.4	3.8	5.3	1,720	203	106,945	31,959
Belgium	80.7	78.3	118.62	108.61	95.78	85.08	3.1	9.2	12.6	EUR	0.88003	73.8	70.6	106.29	100.82	78.42	71.21	4.5	5.4	10.1	938	165	53,790	23,430
Bulgaria	70.7	69.4	153.75	139.77	108.71	97.06	1.8	10.0	12.0	BGN	1.72119	63.9	63.5	153.95	134.07	98.34	85.12	0.6	14.8	15.5	524	20	59,546	3,246
Croatia	67.7	67.7	764.44	774.95	517.45	524.51	0.0	-1.4	-1.3	HRK	6.53858	67.6	66.2	1077.67	1036.49	728.57	686.05	2.1	4.0	6.2	418	17	55,433	3,663
Czech Republic	82.1	84.2	2389.67	2328.00	1963.08	1959.82	-2.4	2.6	0.2	CZK	22.7751	74.6	75.7	2163.98	2168.87	1614.47	1642.26	-1.5	-0.2	-1.7	1,010	128	62,005	19,136
Estonia	68.2	69.2	76.57	78.52	52.23	54.36	-1.5	-2.5	-3.9	EUR	0.88003	71.6	70.5	84.71	80.46	60.69	56.74	1.6	5.3	7.0	151	13	11,897	3,237
Finland	65.3	66.7	101.43	100.36	66.28	66.95	-2.0	1.1	-1.0	EUR	0.88003	65.3	66.7	102.85	101.67	67.14	67.79	-2.1	1.2	-1.0	581	111	49,192	18,839
France	73.4	70.8	132.26	115.56	97.08	81.81	3.7	14.4	18.7	EUR	0.88003	69.8	67.3	123.66	113.96	86.31	76.70	3.7	8.5	12.5	8,771	1,712	529,529	142,821
Germany	76.6	75.3	113.18	108.28	86.67	81.57	1.7	4.5	6.3	EUR	0.88003	72.2	71.8	103.65	101.76	74.80	73.05	0.5	1.9	2.4	10,026	1,416	642,087	239,769
Greece	73.1	75.6	116.24	111.24	85.02	84.08	-3.2	4.5	1.1	EUR	0.88003	72.7	74.7	132.30	121.22	96.14	90.55	-2.7	9.1	6.2	1,927	97	175,174	14,653
Hungary	84.1	81.4	30123.21	26601.23	25318.96	21649.54	3.3	13.2	16.9	HUF	285.7323	79.4	78.4	27306.61	25856.49	21685.79	20282.57	1.2	5.6	6.9	696	75	47,413	13,644
Ireland	83.9	82.3	134.80	125.75	113.13	103.47	2.0	7.2	9.3	EUR	0.88003	80.9	80.2	135.21	125.39	109.44	100.56	0.9	7.8	8.8	1,116	207	66,394	28,229
Israel	81.8	78.9	883.15	803.37	722.46	633.97	3.7	9.9	14.0	ILS	3.70796	70.1	70.4	805.10	747.98	564.29	526.41	-0.4	7.6	7.2	378	75	51,051	17,360
Italy	77.6	77.2	145.82	144.53	113.15	111.63	0.5	0.9	1.4	EUR	0.88003	71.2	70.5	148.58	147.34	105.73	103.87	0.9	0.8	1.8	6,452	714	362,892	82,569
Latvia	69.2	65.6	64.41	61.33	44.59	40.22	5.5	5.0	10.8	EUR	0.88003	71.2	69.0	73.72	67.92	52.52	46.88	3.2	8.5	12.0	133	29	9,583	3,713
Lithuania	61.8	67.8	62.80	63.45	38.78	43.00	-8.9	-1.0	-9.8	EUR	0.88003	67.6	69.6	64.19	60.74	43.37	42.25	-2.9	5.7	2.7	146	29	9,033	3,710
Malta	87.5	87.0	149.83	145.86	131.06	126.84	0.6	2.7	3.3	EUR	0.88003	78.6	78.4	147.09	143.37	115.58	112.35	0.3	2.6	2.9	140	16	19,032	4,204
Netherlands	80.0	78.5	130.35	123.54	104.23	97.03	1.8	5.5	7.4	EUR	0.88003	76.7	75.7	125.13	118.20	95.95	89.42	1.4	5.9	7.3	2,069	371	122,942	57,019
Poland	77.2	77.2	302.66	298.12	233.77	230.22	0.0	1.5	1.5	PLN	3.81	72.2	73.1	293.88	287.90	212.13	210.41	-1.2	2.1	0.8	1,007	216	79,729	33,252
Portugal	77.8	78.8	114.13	108.25	88.80	85.27	-1.2	5.4	4.1	EUR	0.88003	72.8	73.6	116.82	110.04	85.02	80.94	-1.0	6.2	5.1	1,368	182	117,794	26,543
Romania	79.3	76.0	381.53	356.95	302.69	271.42	4.3	6.9	11.5	RON	4.10586	69.8	70.1	342.70	321.66	239.12	225.61	-0.5	6.5	6.0	376	46	29,009	6,809
Russia	67.3	66.1	5059.50	5101.88	3403.30	3373.73	1.7	-0.8	0.9	RUB	65.6909	64.2	61.7	6752.63	5242.05	4337.49	3234.58	4.1	28.8	34.1	1,812	263	179,776	56,713
Slovakia	71.7	73.6	71.48	67.43	51.24	49.62	-2.6	6.0	3.3	EUR	0.88003	65.6	67.7	68.24	64.48	44.78	43.67	-3.1	5.8	2.5	330	36	18,953	3,859
Spain	77.9	75.5	114.94	111.15	89.51	83.94	3.1	3.4	6.6	EUR	0.88003	75.5	76.1	115.59	116.30	87.24	88.51	-0.8	-0.6	-1.4	4,887	830	602,817	142,077
Switzerland	69.0	67.6	194.63	193.42	134.28	130.66	2.1	0.6	2.8	CHF	1.00314	68.9	67.3	216.59	215.45	149.20	144.97	2.4	0.5	2.9	2,462	363	108,626	37,089
Turkey	69.4	64.5	464.04	267.28	322.08	172.28	7.7	73.6	87.0	TRY	5.51255	67.1	60.3	421.04	276.56	282.34	166.70	11.3	52.2	69.4	1,796	274	282,563	50,089
United Kingdom	82.6	80.3	97.38	93.02	80.41	74.68	2.8	4.7	7.7	GBP	0.78394	78.6	78.1	93.87	92.32	73.79	72.09	0.7	1.7	2.4	14,645	3,639	661,524	393,347

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Country Performance (Data in Euros)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	114.80	109.71	88.84	82.88	2.4	4.6	7.2	73.4	72.6	112.64	110.19	82.72	79.96	1.2	2.2	3.5	70,371	11,507	4,913,867	1,510,413
Countries																						
Austria	82.3	79.0	110.38	98.74	90.88	78.04	4.2	11.8	16.4	75.2	74.2	102.93	99.14	77.45	73.58	1.4	3.8	5.3	1,720	203	106,945	31,959
Belgium	80.7	78.3	118.62	108.61	95.78	85.08	3.1	9.2	12.6	73.8	70.6	106.29	100.82	78.42	71.21	4.5	5.4	10.1	938	165	53,790	23,430
Bulgaria	70.7	69.4	78.61	71.44	55.58	49.61	1.8	10.0	12.0	63.9	63.5	78.70	68.55	50.28	43.52	0.6	14.8	15.5	524	20	59,546	3,246
Croatia	67.7	67.7	102.89	103.06	69.64	69.76	0.0	-0.2	-0.2	67.6	66.2	145.32	139.38	98.25	92.26	2.1	4.3	6.5	418	17	55,433	3,663
Czech Republic	82.1	84.2	92.34	90.78	75.85	76.42	-2.4	1.7	-0.7	74.6	75.7	84.23	82.35	62.84	62.35	-1.5	2.3	0.8	1,010	128	62,005	19,136
Estonia	68.2	69.2	76.57	78.52	52.23	54.36	-1.5	-2.5	-3.9	71.6	70.5	84.71	80.46	60.69	56.74	1.6	5.3	7.0	151	13	11,897	3,237
Finland	65.3	66.7	101.43	100.36	66.28	66.95	-2.0	1.1	-1.0	65.3	66.7	102.85	101.67	67.14	67.79	-2.1	1.2	-1.0	581	111	49,192	18,839
France	73.4	70.8	132.26	115.56	97.08	81.81	3.7	14.4	18.7	69.8	67.3	123.66	113.96	86.31	76.70	3.7	8.5	12.5	8,771	1,712	529,529	142,821
Germany	76.6	75.3	113.18	108.28	86.67	81.57	1.7	4.5	6.3	72.2	71.8	103.65	101.76	74.80	73.05	0.5	1.9	2.4	10,026	1,416	642,087	239,769
Greece	73.1	75.6	116.24	111.24	85.02	84.08	-3.2	4.5	1.1	72.7	74.7	132.30	121.22	96.14	90.55	-2.7	9.1	6.2	1,927	97	175,174	14,653
Hungary	84.1	81.4	92.78	85.62	77.98	69.69	3.3	8.4	11.9	79.4	78.4	85.09	83.70	67.58	65.66	1.2	1.7	2.9	696	75	47,413	13,644
Ireland	83.9	82.3	134.80	125.75	113.13	103.47	2.0	7.2	9.3	80.9	80.2	135.21	125.39	109.44	100.56	0.9	7.8	8.8	1,116	207	66,394	28,229
Israel	81.8	78.9	209.60	195.90	171.47	154.59	3.7	7.0	10.9	70.1	70.4	189.44	184.46	132.78	129.82	-0.4	2.7	2.3	378	75	51,051	17,360
Italy	77.6	77.2	145.82	144.53	113.15	111.63	0.5	0.9	1.4	71.2	70.5	148.58	147.34	105.73	103.87	0.9	0.8	1.8	6,452	714	362,892	82,569
Latvia	69.2	65.6	64.41	61.33	44.59	40.22	5.5	5.0	10.8	71.2	69.0	73.72	67.92	52.52	46.88	3.2	8.5	12.0	133	29	9,583	3,713
Lithuania	61.8	67.8	62.80	63.45	38.78	43.00	-8.9	-1.0	-9.8	67.6	69.6	64.19	60.74	43.37	42.25	-2.9	5.7	2.7	146	29	9,033	3,710
Malta	87.5	87.0	149.83	145.86	131.06	126.84	0.6	2.7	3.3	78.6	78.4	147.09	143.37	115.58	112.35	0.3	2.6	2.9	140	16	19,032	4,204
Netherlands	80.0	78.5	130.35	123.54	104.23	97.03	1.8	5.5	7.4	76.7	75.7	125.13	118.20	95.95	89.42	1.4	5.9	7.3	2,069	371	122,942	57,019
Poland	77.2	77.2	69.91	70.21	54.00	54.22	0.0	-0.4	-0.4	72.2	73.1	68.79	67.69	49.65	49.47	-1.2	1.6	0.4	1,007	216	79,729	33,252
Portugal	77.8	78.8	114.13	108.25	88.80	85.27	-1.2	5.4	4.1	72.8	73.6	116.82	110.04	85.02	80.94	-1.0	6.2	5.1	1,368	182	117,794	26,543
Romania	79.3	76.0	81.78	77.59	64.88	59.00	4.3	5.4	10.0	69.8	70.1	73.66	70.47	51.39	49.43	-0.5	4.5	4.0	376	46	29,009	6,809
Russia	67.3	66.1	67.78	75.74	45.59	50.08	1.7	-10.5	-9.0	64.2	61.7	91.88	79.68	59.02	49.17	4.1	15.3	20.0	1,812	263	179,776	56,713
Slovakia	71.7	73.6	71.48	67.43	51.24	49.62	-2.6	6.0	3.3	65.6	67.7	68.24	64.48	44.78	43.67	-3.1	5.8	2.5	330	36	18,953	3,859
Spain	77.9	75.5	114.94	111.15	89.51	83.94	3.1	3.4	6.6	75.5	76.1	115.59	116.30	87.24	88.51	-0.8	-0.6	-1.4	4,887	830	602,817	142,077
Switzerland	69.0	67.6	170.74	166.87	117.80	112.72	2.1	2.3	4.5	68.9	67.3	187.50	194.78	129.17	131.06	2.4	-3.7	-1.4	2,462	363	108,626	37,089
Turkey	69.4	64.5	74.08	60.82	51.42	39.20	7.7	21.8	31.1	67.1	60.3	72.26	67.79	48.46	40.86	11.3	6.6	18.6	1,796	274	282,563	50,089
United Kingdom	82.6	80.3	109.32	105.39	90.26	84.62	2.8	3.7	6.7	78.6	78.1	106.00	105.44	83.33	82.34	0.7	0.5	1.2	14,645	3,639	661,524	393,347

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Country Performance (Data in British Pounds)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	102.27	96.83	79.14	73.15	2.4	5.6	8.2	73.4	72.6	99.77	96.59	73.26	70.09	1.2	3.3	4.5	70,371	11,507	4,913,867	1,510,413
Countries																						
Austria	82.3	79.0	98.32	87.15	80.95	68.88	4.2	12.8	17.5	75.2	74.2	91.15	86.84	68.59	64.46	1.4	5.0	6.4	1,720	203	106,945	31,959
Belgium	80.7	78.3	105.67	95.86	85.32	75.09	3.1	10.2	13.6	73.8	70.6	94.06	88.05	69.40	62.19	4.5	6.8	11.6	938	165	53,790	23,430
Bulgaria	70.7	69.4	70.03	63.05	49.51	43.78	1.8	11.1	13.1	63.9	63.5	69.67	60.00	44.51	38.10	0.6	16.1	16.8	524	20	59,546	3,246
Croatia	67.7	67.7	91.65	90.96	62.04	61.57	0.0	0.8	0.8	67.6	66.2	129.09	123.80	87.27	81.94	2.1	4.3	6.5	418	17	55,433	3,663
Czech Republic	82.1	84.2	82.25	80.12	67.57	67.45	-2.4	2.7	0.2	74.6	75.7	74.59	72.21	55.65	54.67	-1.5	3.3	1.8	1,010	128	62,005	19,136
Estonia	68.2	69.2	68.21	69.30	46.52	47.97	-1.5	-1.6	-3.0	71.6	70.5	75.05	70.73	53.77	49.88	1.6	6.1	7.8	151	13	11,897	3,237
Finland	65.3	66.7	90.35	88.58	59.04	59.09	-2.0	2.0	-0.1	65.3	66.7	91.05	89.13	59.44	59.43	-2.1	2.1	0.0	581	111	49,192	18,839
France	73.4	70.8	117.82	102.00	86.48	72.20	3.7	15.5	19.8	69.8	67.3	109.52	99.89	76.44	67.23	3.7	9.6	13.7	8,771	1,712	529,529	142,821
Germany	76.6	75.3	100.82	95.56	77.21	71.99	1.7	5.5	7.2	72.2	71.8	91.76	89.01	66.23	63.90	0.5	3.1	3.6	10,026	1,416	642,087	239,769
Greece	73.1	75.6	103.54	98.18	75.73	74.21	-3.2	5.5	2.1	72.7	74.7	117.33	106.91	85.26	79.87	-2.7	9.7	6.8	1,927	97	175,174	14,653
Hungary	84.1	81.4	82.65	75.57	69.47	61.50	3.3	9.4	12.9	79.4	78.4	75.38	73.51	59.86	57.67	1.2	2.5	3.8	696	75	47,413	13,644
Ireland	83.9	82.3	120.08	110.99	100.78	91.32	2.0	8.2	10.4	80.9	80.2	119.78	110.08	96.95	88.28	0.9	8.8	9.8	1,116	207	66,394	28,229
Israel	81.8	78.9	186.72	172.90	152.74	136.44	3.7	8.0	11.9	70.1	70.4	167.70	161.62	117.54	113.74	-0.4	3.8	3.3	378	75	51,051	17,360
Italy	77.6	77.2	129.89	127.56	100.80	98.52	0.5	1.8	2.3	71.2	70.5	131.61	129.32	93.66	91.17	0.9	1.8	2.7	6,452	714	362,892	82,569
Latvia	69.2	65.6	57.38	54.13	39.72	35.50	5.5	6.0	11.9	71.2	69.0	65.33	59.72	46.54	41.22	3.2	9.4	12.9	133	29	9,583	3,713
Lithuania	61.8	67.8	55.94	56.00	34.55	37.95	-8.9	-0.1	-9.0	67.6	69.6	56.85	53.27	38.41	37.05	-2.9	6.7	3.7	146	29	9,033	3,710
Malta	87.5	87.0	133.47	128.74	116.75	111.95	0.6	3.7	4.3	78.6	78.4	130.39	126.14	102.45	98.85	0.3	3.4	3.6	140	16	19,032	4,204
Netherlands	80.0	78.5	116.11	109.04	92.85	85.64	1.8	6.5	8.4	76.7	75.7	110.78	103.43	84.94	78.26	1.4	7.1	8.5	2,069	371	122,942	57,019
Poland	77.2	77.2	62.28	61.97	48.10	47.85	0.0	0.5	0.5	72.2	73.1	60.91	59.35	43.97	43.37	-1.2	2.6	1.4	1,007	216	79,729	33,252
Portugal	77.8	78.8	101.67	95.54	79.11	75.26	-1.2	6.4	5.1	72.8	73.6	103.59	96.98	75.39	71.33	-1.0	6.8	5.7	1,368	182	117,794	26,543
Romania	79.3	76.0	72.85	68.48	57.79	52.07	4.3	6.4	11.0	69.8	70.1	65.21	61.73	45.50	43.30	-0.5	5.6	5.1	376	46	29,009	6,809
Russia	67.3	66.1	60.38	66.85	40.61	44.20	1.7	-9.7	-8.1	64.2	61.7	81.38	69.79	52.28	43.06	4.1	16.6	21.4	1,812	263	179,776	56,713
Slovakia	71.7	73.6	63.68	59.51	45.64	43.80	-2.6	7.0	4.2	65.6	67.7	60.39	56.45	39.64	38.23	-3.1	7.0	3.7	330	36	18,953	3,859
Spain	77.9	75.5	102.39	98.10	79.73	74.09	3.1	4.4	7.6	75.5	76.1	102.43	102.16	77.30	77.76	-0.8	0.3	-0.6	4,887	830	602,817	142,077
Switzerland	69.0	67.6	152.10	147.28	104.94	99.49	2.1	3.3	5.5	68.9	67.3	166.00	170.46	114.35	114.70	2.4	-2.6	-0.3	2,462	363	108,626	37,089
Turkey	69.4	64.5	65.99	53.68	45.80	34.60	7.7	22.9	32.4	67.1	60.3	64.04	59.65	42.94	35.95	11.3	7.4	19.4	1,796	274	282,563	50,089
United Kingdom	82.6	80.3	97.38	93.02	80.41	74.68	2.8	4.7	7.7	78.6	78.1	93.87	92.32	73.79	72.09	0.7	1.7	2.4	14,645	3,639	661,524	393,347

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Country Performance (Data in US Dollars)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	130.45	127.56	100.96	96.37	2.4	2.3	4.8	73.4	72.6	133.08	124.91	97.73	90.64	1.2	6.5	7.8	70,371	11,507	4,913,867	1,510,413
Countries																						
Austria	82.3	79.0	125.42	114.80	103.26	90.74	4.2	9.3	13.8	75.2	74.2	121.66	112.23	91.55	83.30	1.4	8.4	9.9	1,720	203	106,945	31,959
Belgium	80.7	78.3	134.80	126.28	108.84	98.92	3.1	6.7	10.0	73.8	70.6	125.83	113.72	92.83	80.31	4.5	10.7	15.6	938	165	53,790	23,430
Bulgaria	70.7	69.4	89.33	83.06	63.16	57.68	1.8	7.5	9.5	63.9	63.5	93.14	77.48	59.50	49.19	0.6	20.2	21.0	524	20	59,546	3,246
Croatia	67.7	67.7	116.91	119.83	79.14	81.10	0.0	-2.4	-2.4	67.6	66.2	170.09	161.26	114.99	106.74	2.1	5.5	7.7	418	17	55,433	3,663
Czech Republic	82.1	84.2	104.92	105.55	86.19	88.86	-2.4	-0.6	-3.0	74.6	75.7	99.33	93.57	74.10	70.85	-1.5	6.1	4.6	1,010	128	62,005	19,136
Estonia	68.2	69.2	87.01	91.29	59.35	63.20	-1.5	-4.7	-6.1	71.6	70.5	99.97	91.62	71.63	64.61	1.6	9.1	10.9	151	13	11,897	3,237
Finland	65.3	66.7	115.26	116.69	75.32	77.84	-2.0	-1.2	-3.2	65.3	66.7	121.79	115.09	79.50	76.74	-2.1	5.8	3.6	581	111	49,192	18,839
France	73.4	70.8	150.29	134.36	110.31	95.12	3.7	11.9	16.0	69.8	67.3	146.03	129.19	101.92	86.95	3.7	13.0	17.2	8,771	1,712	529,529	142,821
Germany	76.6	75.3	128.61	125.89	98.49	94.84	1.7	2.2	3.8	72.2	71.8	122.64	115.01	88.51	82.57	0.5	6.6	7.2	10,026	1,416	642,087	239,769
Greece	73.1	75.6	132.08	129.34	96.61	97.76	-3.2	2.1	-1.2	72.7	74.7	155.50	138.83	113.00	103.70	-2.7	12.0	9.0	1,927	97	175,174	14,653
Hungary	84.1	81.4	105.42	99.55	88.61	81.02	3.3	5.9	9.4	79.4	78.4	100.28	95.31	79.64	74.77	1.2	5.2	6.5	696	75	47,413	13,644
Ireland	83.9	82.3	153.18	146.21	128.56	120.30	2.0	4.8	6.9	80.9	80.2	159.53	142.49	129.12	114.27	0.9	12.0	13.0	1,116	207	66,394	28,229
Israel	81.8	78.9	238.18	227.77	194.84	179.74	3.7	4.6	8.4	70.1	70.4	223.81	208.96	156.87	147.06	-0.4	7.1	6.7	378	75	51,051	17,360
Italy	77.6	77.2	165.69	168.05	128.57	129.79	0.5	-1.4	-0.9	71.2	70.5	175.15	167.70	124.64	118.23	0.9	4.4	5.4	6,452	714	362,892	82,569
Latvia	69.2	65.6	73.19	71.31	50.66	46.77	5.5	2.6	8.3	71.2	69.0	86.89	77.39	61.90	53.42	3.2	12.3	15.9	133	29	9,583	3,713
Lithuania	61.8	67.8	71.36	73.77	44.07	49.99	-8.9	-3.3	-11.8	67.6	69.6	75.75	68.92	51.17	47.94	-2.9	9.9	6.8	146	29	9,033	3,710
Malta	87.5	87.0	170.25	169.59	148.93	147.48	0.6	0.4	1.0	78.6	78.4	173.03	163.66	135.95	128.25	0.3	5.7	6.0	140	16	19,032	4,204
Netherlands	80.0	78.5	148.12	143.64	118.44	112.82	1.8	3.1	5.0	76.7	75.7	147.90	133.79	113.41	101.22	1.4	10.6	12.0	2,069	371	122,942	57,019
Poland	77.2	77.2	79.44	81.63	61.36	63.04	0.0	-2.7	-2.7	72.2	73.1	81.25	76.81	58.65	56.13	-1.2	5.8	4.5	1,007	216	79,729	33,252
Portugal	77.8	78.8	129.69	125.86	100.91	99.14	-1.2	3.0	1.8	72.8	73.6	137.47	125.88	100.04	92.59	-1.0	9.2	8.1	1,368	182	117,794	26,543
Romania	79.3	76.0	92.92	90.21	73.72	68.60	4.3	3.0	7.5	69.8	70.1	87.00	79.82	60.71	55.99	-0.5	9.0	8.4	376	46	29,009	6,809
Russia	67.3	66.1	77.02	88.06	51.81	58.23	1.7	-12.5	-11.0	64.2	61.7	108.31	90.18	69.57	55.64	4.1	20.1	25.0	1,812	263	179,776	56,713
Slovakia	71.7	73.6	81.23	78.40	58.22	57.69	-2.6	3.6	0.9	65.6	67.7	80.74	72.95	52.99	49.41	-3.1	10.7	7.2	330	36	18,953	3,859
Spain	77.9	75.5	130.61	129.23	101.71	97.60	3.1	1.1	4.2	75.5	76.1	136.53	132.19	103.04	100.61	-0.8	3.3	2.4	4,887	830	602,817	142,077
Switzerland	69.0	67.6	194.02	194.01	133.86	131.06	2.1	0.0	2.1	68.9	67.3	222.38	219.61	153.19	147.78	2.4	1.3	3.7	2,462	363	108,626	37,089
Turkey	69.4	64.5	84.18	70.72	58.43	45.58	7.7	19.0	28.2	67.1	60.3	85.42	77.24	57.28	46.56	11.3	10.6	23.0	1,796	274	282,563	50,089
United Kingdom	82.6	80.3	124.22	122.54	102.57	98.38	2.8	1.4	4.3	78.6	78.1	125.33	119.29	98.52	93.15	0.7	5.1	5.8	14,645	3,639	661,524	393,347

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Market Performance (Data in Local Currency)

For the Month of: October 2018

Markets	October 2018 vs October 2017									October 2018		Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR			2018	2017	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample
Amsterdam	84.9	86.1	158.87	154.00	134.96	132.63	-1.4	3.2	1.8	EUR	0.88003	82.9	82.7	153.46	145.03	127.28	120.01	0.2	5.8	6.1	400	151	39,923	29,194
Athens	81.4	82.1	128.53	119.40	104.58	98.01	-0.9	7.7	6.7	EUR	0.88003	76.5	77.6	127.44	118.53	97.56	91.99	-1.4	7.5	6.1	235	53	20,343	8,409
Baku	55.4	54.3	178.00	169.50	98.66	92.12	2.0	5.0	7.1	AZN	1.70125	63.5	59.1	192.30	182.75	122.13	108.09	7.4	5.2	13.0	62	15	5,946	3,467
Barcelona	85.5	80.0	145.17	146.39	124.15	117.05	7.0	-0.8	6.1	EUR	0.88003	78.8	81.4	141.41	147.51	111.49	120.12	-3.2	-4.1	-7.2	620	148	60,841	21,920
Belgrade	73.2	81.0	10328.48	10215.59	7562.52	8272.11	-9.6	1.1	-8.6	RSD	104.0389	62.9	67.9	10020.56	9424.83	6307.44	6397.93	-7.3	6.3	-1.4	74	14	6,054	2,366
Berlin	83.8	82.7	111.01	99.81	93.00	82.57	1.3	11.2	12.6	EUR	0.88003	78.7	77.9	101.41	96.64	79.85	75.26	1.1	4.9	6.1	690	223	72,970	45,059
Bratislava	73.2	76.1	71.32	67.44	52.21	51.30	-3.8	5.8	1.8	EUR	0.88003	66.9	70.5	67.33	63.25	45.02	44.58	-5.1	6.4	1.0	70	25	5,110	3,091
Brussels	81.4	76.6	131.73	118.07	107.24	90.49	6.2	11.6	18.5	EUR	0.88003	72.4	67.9	114.52	108.55	82.95	73.73	6.6	5.5	12.5	244	86	22,556	14,783
Bucharest	81.3	83.0	408.58	396.85	332.09	329.34	-2.1	3.0	0.8	RON	4.10586	73.1	74.0	368.96	351.96	269.62	260.46	-1.3	4.8	3.5	102	30	9,759	5,359
Budapest	85.4	83.3	31192.32	27263.69	26641.62	22721.48	2.5	14.4	17.3	HUF	285.7323	80.1	78.8	28140.35	26453.06	22537.16	20848.46	1.6	6.4	8.1	236	68	21,397	12,561
Copenhagen	79.6	76.2	1039.82	981.75	827.68	748.02	4.5	5.9	10.6	DKK	6.5666	80.7	80.3	1089.62	1062.65	879.27	853.77	0.4	2.5	3.0	118	21	17,858	3,799
Dublin	89.4	88.8	146.11	141.85	130.59	125.98	0.6	3.0	3.7	EUR	0.88003	85.4	84.9	147.16	138.19	125.65	117.29	0.6	6.5	7.1	221	102	22,063	17,326
Edinburgh	87.6	87.2	92.36	91.92	80.95	80.16	0.5	0.5	1.0	GBP	0.78394	83.5	84.7	106.63	105.80	88.99	89.57	-1.4	0.8	-0.6	213	117	14,867	12,634
Frankfurt Centre	74.2	70.7	128.50	154.82	95.39	109.44	5.0	-17.0	-12.8	EUR	0.88003	70.4	69.6	122.55	125.20	86.29	87.17	1.1	-2.1	-1.0	164	71	21,138	14,670
Geneva Area	73.4	71.4	240.74	245.23	176.73	175.02	2.9	-1.8	1.0	CHF	1.00314	72.8	71.9	263.22	276.94	191.74	199.25	1.2	-5.0	-3.8	106	45	9,790	6,378
Helsinki	72.6	71.4	109.73	105.92	79.67	75.66	1.6	3.6	5.3	EUR	0.88003	72.0	70.9	110.15	107.49	79.26	76.19	1.5	2.5	4.0	92	54	14,359	9,970
Istanbul	73.5	68.6	568.76	325.22	417.94	222.96	7.2	74.9	87.5	TRY	5.51255	71.6	62.8	483.97	309.45	346.45	194.28	14.0	56.4	78.3	534	145	59,162	28,769
Lisbon	86.4	90.4	136.01	139.58	117.53	126.17	-4.4	-2.6	-6.8	EUR	0.88003	80.0	80.3	124.85	115.72	99.83	92.88	-0.4	7.9	7.5	186	55	20,096	9,194
London	89.1	83.5	159.57	150.36	142.20	125.58	6.7	6.1	13.2	GBP	0.78394	83.2	82.0	148.43	147.69	123.50	121.08	1.5	0.5	2.0	1,603	666	139,822	102,122
Madrid	85.7	81.2	138.88	117.84	119.07	95.68	5.6	17.9	24.5	EUR	0.88003	74.4	72.9	109.39	107.75	81.43	78.59	2.1	1.5	3.6	455	169	50,410	25,184
Manchester Centre	84.3	82.6	86.14	86.39	72.63	71.37	2.1	-0.3	1.8	GBP	0.78394	78.9	78.8	78.37	78.53	61.85	61.89	0.1	-0.2	-0.1	180	101	18,338	15,215
Milan	80.8	82.0	141.63	145.40	114.41	119.26	-1.5	-2.6	-4.1	EUR	0.88003	71.6	71.3	144.44	140.90	103.44	100.47	0.4	2.5	3.0	414	136	33,186	19,339
Moscow	76.4	75.9	6037.36	5990.88	4610.63	4549.28	0.6	0.8	1.3	RUB	65.6909	73.9	69.6	7735.62	5378.22	5714.86	3740.87	6.2	43.8	52.8	334	105	50,794	24,376
Paris	84.6	81.6	253.77	210.98	214.65	172.22	3.6	20.3	24.6	EUR	0.88003	79.4	75.7	221.23	197.58	175.66	149.65	4.8	12.0	17.4	1,137	303	71,683	26,636
Prague	86.5	89.6	2569.76	2489.70	2222.14	2229.75	-3.4	3.2	-0.3	CZK	22.7751	79.0	80.6	2346.84	2323.73	1853.71	1872.39	-2.0	1.0	-1.0	518	97	35,511	14,810
Riga	70.8	67.9	64.31	60.73	45.56	41.21	4.4	5.9	10.6	EUR	0.88003	72.3	70.5	71.86	65.11	51.96	45.91	2.5	10.4	13.2	102	27	7,702	3,470
Rome	83.9	80.9	175.58	162.16	147.40	131.11	3.8	8.3	12.4	EUR	0.88003	74.1	73.3	154.39	148.87	114.38	109.12	1.1	3.7	4.8	512	104	41,172	16,160
Saint Petersburg	66.3	67.5	4564.47	4613.60	3027.54	3112.64	-1.7	-1.1	-2.7	RUB	65.6909	62.2	64.9	7365.19	6003.54	4583.31	3895.69	-4.1	22.7	17.7	245	45	23,602	11,857
Sofia	72.6	71.6	162.05	146.71	117.64	105.06	1.4	10.5	12.0	BGN	1.72119	64.4	64.3	160.27	136.40	103.26	87.67	0.2	17.5	17.8	86	16	7,408	2,774
Tallinn	68.2	69.2	76.57	78.52	52.23	54.36	-1.5	-2.5	-3.9	EUR	0.88003	71.6	70.5	84.69	80.44	60.65	56.71	1.6	5.3	7.0	73	13	7,181	3,237
Tel Aviv	86.9	80.6	1081.72	922.89	939.88	743.88	7.8	17.2	26.3	ILS	3.70796	73.9	73.5	939.40	891.84	694.22	655.67	0.5	5.3	5.9	82	25	10,203	5,581
Vienna	86.2	81.6	116.15	100.57	100.08	82.11	5.5	15.5	21.9	EUR	0.88003	76.7	75.1	100.31	95.62	76.96	71.85	2.1	4.9	7.1	371	130	34,232	22,916
Vilnius	63.0	72.3	66.73	67.44	42.01	48.74	-12.9	-1.1	-13.8	EUR	0.88003	67.9	70.7	68.46	63.99	46.48	45.25	-4.0	7.0	2.7	62	23	4,936	2,965
Warsaw	80.6	83.1	351.56	354.26	283.49	294.43	-3.0	-0.8	-3.7	PLN	3.81	76.1	79.5	323.58	320.08	246.22	254.62	-4.3	1.1	-3.3	103	56	15,606	12,403
Zurich	77.3	73.5	225.84	225.89	174.61	166.03	5.2	0.0	5.2	CHF	1.00314	76.5	73.9	229.84	224.56	175.77	165.98	3.5	2.4	5.9	117	63	9,190	7,069

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Market Performance (Data in Euros)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	114.80	109.71	88.84	82.88	2.4	4.6	7.2	73.4	72.6	112.64	110.19	82.72	79.96	1.2	2.2	3.5	70,371	11,507	4,913,867	1,510,413
Markets																						
Amsterdam	84.9	86.1	158.87	154.00	134.96	132.63	-1.4	3.2	1.8	82.9	82.7	153.46	145.03	127.28	120.01	0.2	5.8	6.1	400	151	39,923	29,194
Athens	81.4	82.1	128.53	119.40	104.58	98.01	-0.9	7.7	6.7	76.5	77.6	127.44	118.53	97.56	91.99	-1.4	7.5	6.1	235	53	20,343	8,409
Baku	55.4	54.3	92.08	85.85	51.03	46.65	2.0	7.3	9.4	63.5	59.1	95.40	94.09	60.59	55.65	7.4	1.4	8.9	62	15	5,946	3,467
Barcelona	85.5	80.0	145.17	146.39	124.15	117.05	7.0	-0.8	6.1	78.8	81.4	141.41	147.51	111.49	120.12	-3.2	-4.1	-7.2	620	148	60,841	21,920
Belgrade	73.2	81.0	87.37	85.63	63.97	69.34	-9.6	2.0	-7.7	62.9	67.9	84.76	77.66	53.35	52.72	-7.3	9.1	1.2	74	14	6,054	2,366
Berlin	83.8	82.7	111.01	99.81	93.00	82.57	1.3	11.2	12.6	78.7	77.9	101.41	96.64	79.85	75.26	1.1	4.9	6.1	690	223	72,970	45,059
Bratislava	73.2	76.1	71.32	67.44	52.21	51.30	-3.8	5.8	1.8	66.9	70.5	67.33	63.25	45.02	44.58	-5.1	6.4	1.0	70	25	5,110	3,091
Brussels	81.4	76.6	131.73	118.07	107.24	90.49	6.2	11.6	18.5	72.4	67.9	114.52	108.55	82.95	73.73	6.6	5.5	12.5	244	86	22,556	14,783
Bucharest	81.3	83.0	87.57	86.26	71.18	71.59	-2.1	1.5	-0.6	73.1	74.0	79.29	77.11	57.95	57.07	-1.3	2.8	1.5	102	30	9,759	5,359
Budapest	85.4	83.3	96.07	87.76	82.05	73.14	2.5	9.5	12.2	80.1	78.8	87.71	85.63	70.24	67.49	1.6	2.4	4.1	236	68	21,397	12,561
Copenhagen	79.6	76.2	139.35	131.94	110.92	100.53	4.5	5.6	10.3	80.7	80.3	146.22	142.86	117.99	114.78	0.4	2.4	2.8	118	21	17,858	3,799
Dublin	89.4	88.8	146.11	141.85	130.59	125.98	0.6	3.0	3.7	85.4	84.9	147.16	138.19	125.65	117.29	0.6	6.5	7.1	221	102	22,063	17,326
Edinburgh	87.6	87.2	103.69	104.15	90.87	90.82	0.5	-0.4	0.1	83.5	84.7	120.27	120.24	100.38	101.79	-1.4	0.0	-1.4	213	117	14,867	12,634
Frankfurt Centre	74.2	70.7	128.50	154.82	95.39	109.44	5.0	-17.0	-12.8	70.4	69.6	122.55	125.20	86.29	87.17	1.1	-2.1	-1.0	164	71	21,138	14,670
Geneva Area	73.4	71.4	211.19	211.56	155.04	151.00	2.9	-0.2	2.7	72.8	71.9	227.75	250.44	165.90	180.19	1.2	-9.1	-7.9	106	45	9,790	6,378
Helsinki	72.6	71.4	109.73	105.92	79.67	75.66	1.6	3.6	5.3	72.0	70.9	110.15	107.49	79.26	76.19	1.5	2.5	4.0	92	54	14,359	9,970
Istanbul	73.5	68.6	90.80	74.01	66.72	50.74	7.2	22.7	31.5	71.6	62.8	83.47	75.83	59.75	47.61	14.0	10.1	25.5	534	145	59,162	28,769
Lisbon	86.4	90.4	136.01	139.58	117.53	126.17	-4.4	-2.6	-6.8	80.0	80.3	124.85	115.72	99.83	92.88	-0.4	7.9	7.5	186	55	20,096	9,194
London	89.1	83.5	179.12	170.36	159.63	142.29	6.7	5.1	12.2	83.2	82.0	167.61	168.78	139.46	138.37	1.5	-0.7	0.8	1,603	666	139,822	102,122
Madrid	85.7	81.2	138.88	117.84	119.07	95.68	5.6	17.9	24.5	74.4	72.9	109.39	107.75	81.43	78.59	2.1	1.5	3.6	455	169	50,410	25,184
Manchester Centre	84.3	82.6	96.70	97.88	81.54	80.86	2.1	-1.2	0.8	78.9	78.8	88.54	89.86	69.87	70.82	0.1	-1.5	-1.3	180	101	18,338	15,215
Milan	80.8	82.0	141.63	145.40	114.41	119.26	-1.5	-2.6	-4.1	71.6	71.3	144.44	140.90	103.44	100.47	0.4	2.5	3.0	414	136	33,186	19,339
Moscow	76.4	75.9	80.88	88.94	61.77	67.54	0.6	-9.1	-8.5	73.9	69.6	105.36	82.08	77.84	57.09	6.2	28.4	36.3	334	105	50,794	24,376
Paris	84.6	81.6	253.77	210.98	214.65	172.22	3.6	20.3	24.6	79.4	75.7	221.23	197.58	175.66	149.65	4.8	12.0	17.4	1,137	303	71,683	26,636
Prague	86.5	89.6	99.30	97.09	85.86	86.95	-3.4	2.3	-1.3	79.0	80.6	91.34	88.24	72.15	71.10	-2.0	3.5	1.5	518	97	35,511	14,810
Riga	70.8	67.9	64.31	60.73	45.56	41.21	4.4	5.9	10.6	72.3	70.5	71.86	65.11	51.96	45.91	2.5	10.4	13.2	102	27	7,702	3,470
Rome	83.9	80.9	175.58	162.16	147.40	131.11	3.8	8.3	12.4	74.1	73.3	154.39	148.87	114.38	109.12	1.1	3.7	4.8	512	104	41,172	16,160
Saint Petersburg	66.3	67.5	61.15	68.49	40.56	46.21	-1.7	-10.7	-12.2	62.2	64.9	99.79	90.32	62.10	58.61	-4.1	10.5	6.0	245	45	23,602	11,857
Sofia	72.6	71.6	82.85	74.98	60.15	53.70	1.4	10.5	12.0	64.4	64.3	81.94	69.74	52.79	44.82	0.2	17.5	17.8	86	16	7,408	2,774
Tallinn	68.2	69.2	76.57	78.52	52.23	54.36	-1.5	-2.5	-3.9	71.6	70.5	84.69	80.44	60.65	56.71	1.6	5.3	7.0	73	13	7,181	3,237
Tel Aviv	86.9	80.6	256.73	225.04	223.07	181.39	7.8	14.1	23.0	73.9	73.5	221.05	220.29	163.36	161.95	0.5	0.3	0.9	82	25	10,203	5,581
Vienna	86.2	81.6	116.15	100.57	100.08	82.11	5.5	15.5	21.9	76.7	75.1	100.31	95.62	76.96	71.85	2.1	4.9	7.1	371	130	34,232	22,916
Vilnius	63.0	72.3	66.73	67.44	42.01	48.74	-12.9	-1.1	-13.8	67.9	70.7	68.46	63.99	46.48	45.25	-4.0	7.0	2.7	62	23	4,936	2,965
Warsaw	80.6	83.1	81.20	83.43	65.48	69.34	-3.0	-2.7	-5.6	76.1	79.5	75.78	75.25	57.66	59.86	-4.3	0.7	-3.7	103	56	15,606	12,403
Zurich	77.3	73.5	198.12	194.88	153.18	143.24	5.2	1.7	6.9	76.5	73.9	199.01	202.64	152.19	149.77	3.5	-1.8	1.6	117	63	9,190	7,069

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Market Performance (Data in British Pounds)

For the Month of: October 2018

	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	102.27	96.83	79.14	73.15	2.4	5.6	8.2	73.4	72.6	99.77	96.59	73.26	70.09	1.2	3.3	4.5	70,371	11,507	4,913,867	1,510,413
Markets																						
Amsterdam	84.9	86.1	141.53	135.92	120.23	117.06	-1.4	4.1	2.7	82.9	82.7	135.85	126.90	112.68	105.00	0.2	7.1	7.3	400	151	39,923	29,194
Athens	81.4	82.1	114.50	105.38	93.16	86.50	-0.9	8.7	7.7	76.5	77.6	112.89	104.12	86.41	80.81	-1.4	8.4	6.9	235	53	20,343	8,409
Baku	55.4	54.3	82.02	75.77	45.46	41.18	2.0	8.3	10.4	63.5	59.1	84.47	82.44	53.65	48.76	7.4	2.5	10.0	62	15	5,946	3,467
Barcelona	85.5	80.0	129.32	129.20	110.59	103.31	7.0	0.1	7.1	78.8	81.4	125.24	129.38	98.73	105.36	-3.2	-3.2	-6.3	620	148	60,841	21,920
Belgrade	73.2	81.0	77.83	75.58	56.98	61.20	-9.6	3.0	-6.9	62.9	67.9	75.02	67.95	47.22	46.12	-7.3	10.4	2.4	74	14	6,054	2,366
Berlin	83.8	82.7	98.89	88.09	82.85	72.87	1.3	12.3	13.7	78.7	77.9	89.81	84.57	70.72	65.86	1.1	6.2	7.4	690	223	72,970	45,059
Bratislava	73.2	76.1	63.54	59.52	46.51	45.27	-3.8	6.7	2.7	66.9	70.5	59.60	55.39	39.85	39.04	-5.1	7.6	2.1	70	25	5,110	3,091
Brussels	81.4	76.6	117.34	104.21	95.53	79.86	6.2	12.6	19.6	72.4	67.9	101.32	94.72	73.39	64.34	6.6	7.0	14.1	244	86	22,556	14,783
Bucharest	81.3	83.0	78.01	76.14	63.41	63.18	-2.1	2.5	0.4	73.1	74.0	70.18	67.50	51.28	49.95	-1.3	4.0	2.7	102	30	9,759	5,359
Budapest	85.4	83.3	85.58	77.45	73.09	64.55	2.5	10.5	13.2	80.1	78.8	77.69	75.18	62.22	59.25	1.6	3.3	5.0	236	68	21,397	12,561
Copenhagen	79.6	76.2	124.14	116.45	98.81	88.72	4.5	6.6	11.4	80.7	80.3	129.51	125.37	104.51	100.73	0.4	3.3	3.7	118	21	17,858	3,799
Dublin	89.4	88.8	130.16	125.20	116.33	111.19	0.6	4.0	4.6	85.4	84.9	130.33	121.19	111.28	102.87	0.6	7.5	8.2	221	102	22,063	17,326
Edinburgh	87.6	87.2	92.36	91.92	80.95	80.16	0.5	0.5	1.0	83.5	84.7	106.63	105.80	88.99	89.57	-1.4	0.8	-0.6	213	117	14,867	12,634
Frankfurt Centre	74.2	70.7	114.47	136.64	84.97	96.59	5.0	-16.2	-12.0	70.4	69.6	108.42	109.29	76.34	76.09	1.1	-0.8	0.3	164	71	21,138	14,670
Geneva Area	73.4	71.4	188.13	186.72	138.11	133.27	2.9	0.8	3.6	72.8	71.9	201.50	219.11	146.78	157.65	1.2	-8.0	-6.9	106	45	9,790	6,378
Helsinki	72.6	71.4	97.75	93.49	70.97	66.78	1.6	4.6	6.3	72.0	70.9	97.53	94.27	70.18	66.82	1.5	3.5	5.0	92	54	14,359	9,970
Istanbul	73.5	68.6	80.88	65.32	59.43	44.78	7.2	23.8	32.7	71.6	62.8	73.95	66.64	52.94	41.84	14.0	11.0	26.5	534	145	59,162	28,769
Lisbon	86.4	90.4	121.16	123.19	104.70	111.35	-4.4	-1.7	-6.0	80.0	80.3	110.55	101.47	88.40	81.44	-0.4	8.9	8.5	186	55	20,096	9,194
London	89.1	83.5	159.57	150.36	142.20	125.58	6.7	6.1	13.2	83.2	82.0	148.43	147.69	123.50	121.08	1.5	0.5	2.0	1,603	666	139,822	102,122
Madrid	85.7	81.2	123.72	104.01	106.07	84.44	5.6	19.0	25.6	74.4	72.9	96.78	94.06	72.04	68.61	2.1	2.9	5.0	455	169	50,410	25,184
Manchester Centre	84.3	82.6	86.14	86.39	72.63	71.37	2.1	-0.3	1.8	78.9	78.8	78.37	78.53	61.85	61.89	0.1	-0.2	-0.1	180	101	18,338	15,215
Milan	80.8	82.0	126.17	128.33	101.92	105.26	-1.5	-1.7	-3.2	71.6	71.3	127.76	122.84	91.50	87.59	0.4	4.0	4.5	414	136	33,186	19,339
Moscow	76.4	75.9	72.05	78.50	55.02	59.61	0.6	-8.2	-7.7	73.9	69.6	93.35	71.76	68.96	49.91	6.2	30.1	38.2	334	105	50,794	24,376
Paris	84.6	81.6	226.06	186.21	191.21	152.00	3.6	21.4	25.8	79.4	75.7	195.89	172.85	155.54	130.92	4.8	13.3	18.8	1,137	303	71,683	26,636
Prague	86.5	89.6	88.45	85.69	76.49	76.74	-3.4	3.2	-0.3	79.0	80.6	80.89	77.38	63.89	62.35	-2.0	4.5	2.5	518	97	35,511	14,810
Riga	70.8	67.9	57.29	53.60	40.59	36.37	4.4	6.9	11.6	72.3	70.5	63.67	57.20	46.03	40.34	2.5	11.3	14.1	102	27	7,702	3,470
Rome	83.9	80.9	156.41	143.12	131.31	115.72	3.8	9.3	13.5	74.1	73.3	136.69	130.41	101.26	95.59	1.1	4.8	5.9	512	104	41,172	16,160
Saint Petersburg	66.3	67.5	54.47	60.45	36.13	40.78	-1.7	-9.9	-11.4	62.2	64.9	88.36	79.45	54.98	51.56	-4.1	11.2	6.6	245	45	23,602	11,857
Sofia	72.6	71.6	73.81	66.18	53.58	47.39	1.4	11.5	13.1	64.4	64.3	72.50	60.93	46.71	39.16	0.2	19.0	19.3	86	16	7,408	2,774
Tallinn	68.2	69.2	68.21	69.30	46.52	47.97	-1.5	-1.6	-3.0	71.6	70.5	75.03	70.72	53.74	49.85	1.6	6.1	7.8	73	13	7,181	3,237
Tel Aviv	86.9	80.6	228.70	198.62	198.71	160.10	7.8	15.1	24.1	73.9	73.5	195.63	192.77	144.57	141.73	0.5	1.5	2.0	82	25	10,203	5,581
Vienna	86.2	81.6	103.47	88.76	89.15	72.47	5.5	16.6	23.0	76.7	75.1	88.84	83.74	68.16	62.92	2.1	6.1	8.3	371	130	34,232	22,916
Vilnius	63.0	72.3	59.45	59.52	37.42	43.01	-12.9	-0.1	-13.0	67.9	70.7	60.63	56.08	41.17	39.67	-4.0	8.1	3.8	62	23	4,936	2,965
Warsaw	80.6	83.1	72.34	73.64	58.33	61.20	-3.0	-1.8	-4.7	76.1	79.5	67.08	65.85	51.04	52.38	-4.3	1.9	-2.6	103	56	15,606	12,403
Zurich	77.3	73.5	176.49	172.00	136.45	126.42	5.2	2.6	7.9	76.5	73.9	176.24	177.48	134.78	131.18	3.5	-0.7	2.7	117	63	9,190	7,069

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Market Performance (Data in US Dollars)

For the Month of: October 2018

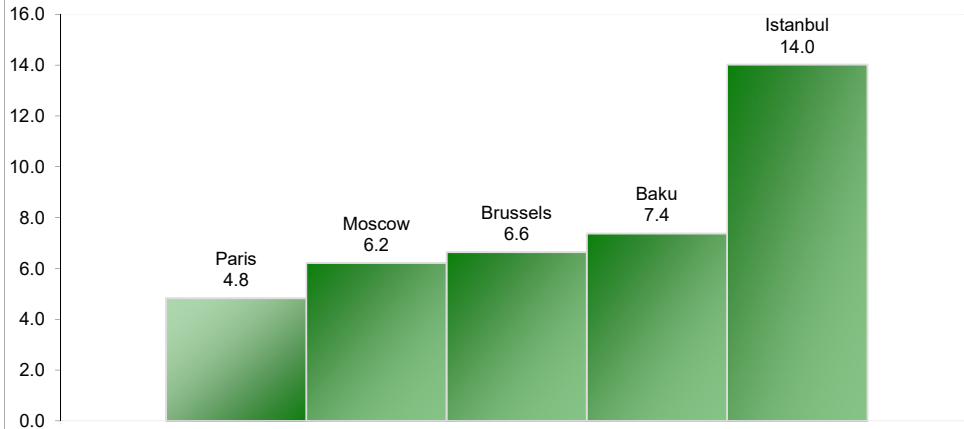
	October 2018 vs October 2017									Year to Date - October 2018 vs October 2017									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2017			Occ (%)		ADR		RevPAR		Percent Change from YTD 2017			Properties		Rooms	
	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	2018	2017	2018	2017	2018	2017	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	75.5	130.45	127.56	100.96	96.37	2.4	2.3	4.8	73.4	72.6	133.08	124.91	97.73	90.64	1.2	6.5	7.8	70,371	11,507	4,913,867	1,510,413
Markets																						
Amsterdam	84.9	86.1	180.53	179.05	153.36	154.21	-1.4	0.8	-0.6	82.9	82.7	181.36	164.18	150.42	135.85	0.2	10.5	10.7	400	151	39,923	29,194
Athens	81.4	82.1	146.05	138.82	118.83	113.96	-0.9	5.2	4.3	76.5	77.6	150.17	135.00	114.95	104.78	-1.4	11.2	9.7	235	53	20,343	8,409
Baku	55.4	54.3	104.63	99.81	57.99	54.24	2.0	4.8	6.9	63.5	59.1	113.07	106.47	71.81	62.97	7.4	6.2	14.0	62	15	5,946	3,467
Barcelona	85.5	80.0	164.97	170.21	141.07	136.09	7.0	-3.1	3.7	78.8	81.4	166.96	167.34	131.63	136.28	-3.2	-0.2	-3.4	620	148	60,841	21,920
Belgrade	73.2	81.0	99.28	99.56	72.69	80.62	-9.6	-0.3	-9.8	62.9	67.9	100.08	87.88	62.99	59.66	-7.3	13.9	5.6	74	14	6,054	2,366
Berlin	83.8	82.7	126.15	116.05	105.68	96.00	1.3	8.7	10.1	78.7	77.9	119.81	109.34	94.34	85.15	1.1	9.6	10.8	690	223	72,970	45,059
Bratislava	73.2	76.1	81.05	78.41	59.33	59.64	-3.8	3.4	-0.5	66.9	70.5	79.60	71.61	53.22	50.47	-5.1	11.2	5.4	70	25	5,110	3,091
Brussels	81.4	76.6	149.68	137.28	121.85	105.21	6.2	9.0	15.8	72.4	67.9	135.62	122.30	98.24	83.07	6.6	10.9	18.3	244	86	22,556	14,783
Bucharest	81.3	83.0	99.51	100.30	80.88	83.24	-2.1	-0.8	-2.8	73.1	74.0	93.74	87.29	68.50	64.60	-1.3	7.4	6.0	102	30	9,759	5,359
Budapest	85.4	83.3	109.17	102.03	93.24	85.03	2.5	7.0	9.7	80.1	78.8	103.38	97.45	82.80	76.81	1.6	6.1	7.8	236	68	21,397	12,561
Copenhagen	79.6	76.2	158.35	153.40	126.04	116.88	4.5	3.2	7.8	80.7	80.3	172.41	162.11	139.13	130.24	0.4	6.4	6.8	118	21	17,858	3,799
Dublin	89.4	88.8	166.03	164.93	148.40	146.48	0.6	0.7	1.3	85.4	84.9	173.72	156.80	148.33	133.09	0.6	10.8	11.4	221	102	22,063	17,326
Edinburgh	87.6	87.2	117.82	121.09	103.26	105.59	0.5	-2.7	-2.2	83.5	84.7	141.71	137.02	118.27	115.99	-1.4	3.4	2.0	213	117	14,867	12,634
Frankfurt Centre	74.2	70.7	146.02	180.00	108.39	127.25	5.0	-18.9	-14.8	70.4	69.6	145.54	141.00	102.47	98.17	1.1	3.2	4.4	164	71	21,138	14,670
Geneva Area	73.4	71.4	239.98	245.98	176.17	175.56	2.9	-2.4	0.4	72.8	71.9	270.07	282.30	196.73	203.11	1.2	-4.3	-3.1	106	45	9,790	6,378
Helsinki	72.6	71.4	124.69	123.16	90.53	87.97	1.6	1.2	2.9	72.0	70.9	130.24	121.78	93.72	86.32	1.5	6.9	8.6	92	54	14,359	9,970
Istanbul	73.5	68.6	103.18	86.05	75.82	58.99	7.2	19.9	28.5	71.6	62.8	98.77	86.31	70.71	54.19	14.0	14.4	30.5	534	145	59,162	28,769
Lisbon	86.4	90.4	154.55	162.29	133.55	146.69	-4.4	-4.8	-9.0	80.0	80.3	147.23	131.56	117.73	105.59	-0.4	11.9	11.5	186	55	20,096	9,194
London	89.1	83.5	203.54	198.07	181.39	165.43	6.7	2.8	9.6	83.2	82.0	198.16	190.82	164.87	156.44	1.5	3.8	5.4	1,603	666	139,822	102,122
Madrid	85.7	81.2	157.82	137.01	135.31	111.24	5.6	15.2	21.6	74.4	72.9	129.39	121.64	96.32	88.72	2.1	6.4	8.6	455	169	50,410	25,184
Manchester Centre	84.3	82.6	109.88	113.80	92.65	94.02	2.1	-3.4	-1.5	78.9	78.8	104.80	101.38	82.71	79.90	0.1	3.4	3.5	180	101	18,338	15,215
Milan	80.8	82.0	160.94	169.05	130.01	138.67	-1.5	-4.8	-6.2	71.6	71.3	171.28	158.87	122.67	113.29	0.4	7.8	8.3	414	136	33,186	19,339
Moscow	76.4	75.9	91.91	103.41	70.19	78.52	0.6	-11.1	-10.6	73.9	69.6	124.16	92.66	91.72	64.45	6.2	34.0	42.3	334	105	50,794	24,376
Paris	84.6	81.6	288.37	245.30	243.91	200.24	3.6	17.6	21.8	79.4	75.7	261.31	223.55	207.48	169.32	4.8	16.9	22.5	1,137	303	71,683	26,636
Prague	86.5	89.6	112.83	112.88	97.57	101.10	-3.4	0.0	-3.5	79.0	80.6	107.66	100.31	85.04	80.83	-2.0	7.3	5.2	518	97	35,511	14,810
Riga	70.8	67.9	73.08	70.61	51.77	47.91	4.4	3.5	8.1	72.3	70.5	84.72	74.13	61.25	52.27	2.5	14.3	17.2	102	27	7,702	3,470
Rome	83.9	80.9	199.52	188.54	167.50	152.44	3.8	5.8	9.9	74.1	73.3	181.95	168.99	134.79	123.87	1.1	7.7	8.8	512	104	41,172	16,160
Saint Petersburg	66.3	67.5	69.48	79.63	46.09	53.73	-1.7	-12.7	-14.2	62.2	64.9	117.10	103.02	72.87	66.85	-4.1	13.7	9.0	245	45	23,602	11,857
Sofia	72.6	71.6	94.15	87.18	68.35	62.43	1.4	8.0	9.5	64.4	64.3	96.94	78.66	62.46	50.55	0.2	23.2	23.5	86	16	7,408	2,774
Tallinn	68.2	69.2	87.01	91.30	59.35	63.20	-1.5	-4.7	-6.1	71.6	70.5	99.96	91.61	71.59	64.58	1.6	9.1	10.9	73	13	7,181	3,237
Tel Aviv	86.9	80.6	291.73	261.65	253.48	210.90	7.8	11.5	20.2	73.9	73.5	261.22	249.07	193.04	183.12	0.5	4.9	5.4	82	25	10,203	5,581
Vienna	86.2	81.6	131.98	116.93	113.72	95.47	5.5	12.9	19.1	76.7	75.1	118.31	108.38	90.77	81.44	2.1	9.2	11.5	371	130	34,232	22,916
Vilnius	63.0	72.3	75.83	78.41	47.74	56.66	-12.9	-3.3	-15.8	67.9	70.7	80.79	72.58	54.85	51.33	-4.0	11.3	6.9	62	23	4,936	2,965
Warsaw	80.6	83.1	92.27	97.01	74.41	80.62	-3.0	-4.9	-7.7	76.1	79.5	89.60	85.14	68.18	67.73	-4.3	5.2	0.7	103	56	15,606	12,403
Zurich	77.3	73.5	225.13	226.58	174.06	166.54	5.2	-0.6	4.5	76.5	73.9	235.44	229.10	180.05	169.33	3.5	2.8	6.3	117	63	9,190	7,069

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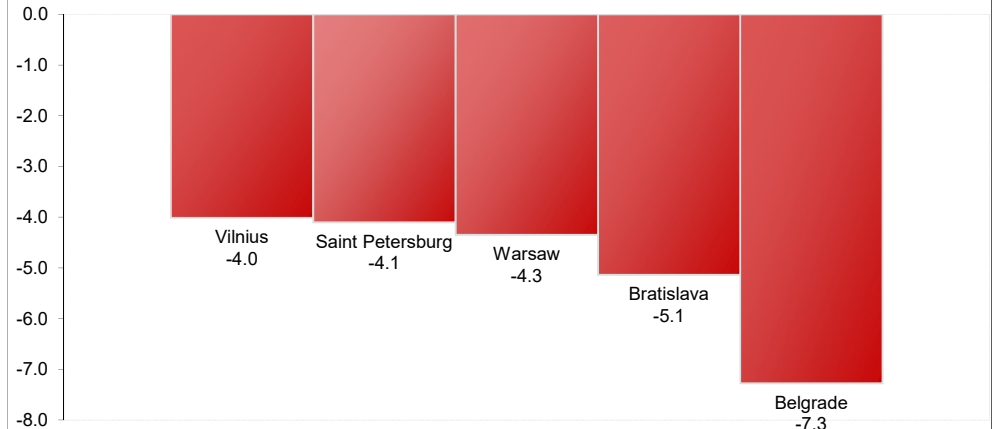
European Market Performance Graphs (Data in US Dollars)

For the Month of: October 2018

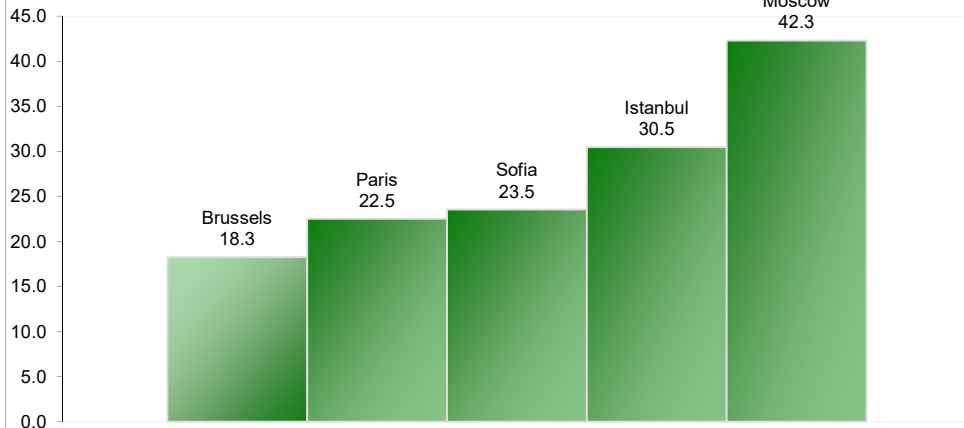
**Top 5 Markets: Occupancy Percent Change
YTD October 2018 vs YTD October 2017**



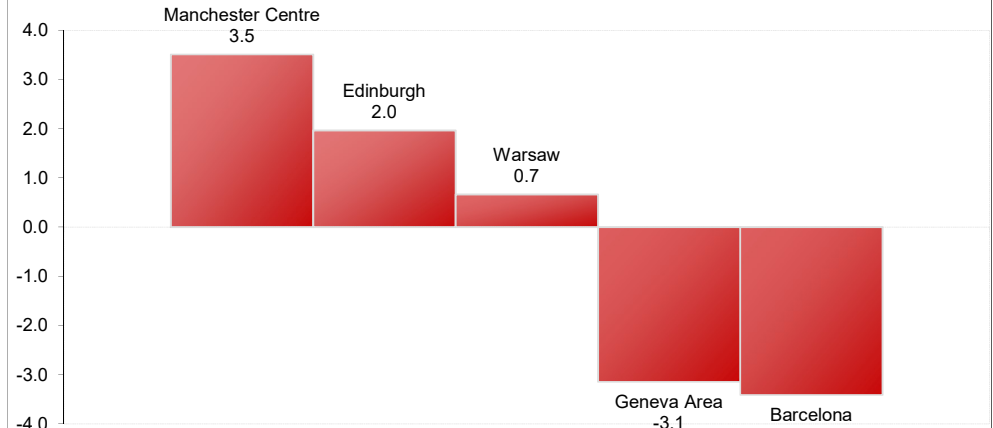
**Bottom 5 Markets: Occupancy Percent Change
YTD October 2018 vs YTD October 2017**



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



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



World Regions

Americas

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

Asia Pacific

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

Europe

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

Middle East / Africa

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



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