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European Hotel Review

European Hotel Industry Performance for the Month of August 2016

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Global Performance (Data in Euros)

For the Month of: August 2016



	August 2016 vs August 2015								
	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Asia Pacific	73.3	72.4	91.60	91.09	67.14	65.95	1.2	0.6	1.8
Central & South Asia	61.7	59.7	84.86	88.71	52.33	52.99	3.2	-4.3	-1.3
Northeastern Asia	74.1	73.4	83.59	84.21	61.97	61.84	1.0	-0.7	0.2
Southeastern Asia	73.1	72.3	102.84	100.82	75.22	72.90	1.2	2.0	3.2
Australia & Oceania	76.5	74.8	124.51	116.34	95.20	87.07	2.2	7.0	9.3

Americas	70.1	70.3	112.72	108.91	79.00	76.61	-0.4	3.5	3.1
North America	70.5	70.8	112.17	109.03	79.08	77.15	-0.4	2.9	2.5
Caribbean	66.0	67.6	151.52	169.61	99.95	114.60	-2.4	-10.7	-12.8
Central America	61.9	55.9	92.74	92.57	57.37	51.76	10.6	0.2	10.8
South America	58.3	58.6	121.35	81.54	70.72	47.78	-0.5	48.8	48.0

Europe	75.8	76.9	112.41	117.83	85.20	90.66	-1.5	-4.6	-6.0
Eastern Europe	73.5	69.9	68.22	62.99	50.17	44.03	5.2	8.3	13.9
Northern Europe	82.6	81.9	106.83	117.62	88.28	96.35	0.9	-9.2	-8.4
Southern Europe	74.4	76.9	140.89	141.14	104.76	108.57	-3.3	-0.2	-3.5
Western Europe	70.2	73.8	110.31	115.10	77.48	84.94	-4.8	-4.2	-8.8

Middle East/Africa	62.9	62.4	112.69	115.51	70.89	72.06	0.8	-2.4	-1.6
Middle East	65.2	63.8	127.15	134.21	82.93	85.57	2.3	-5.3	-3.1
Northern Africa	61.3	61.9	87.62	84.91	53.69	52.59	-1.1	3.2	2.1
Southern Africa	58.5	59.6	93.17	93.34	54.53	55.63	-1.8	-0.2	-2.0

Markets										
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Beijing	82.2	78.3	76.00	79.19	62.46	61.98	5.0	-4.0	0.8	
Berlin	77.2	80.3	79.58	77.39	61.47	62.11	-3.8	2.8	-1.0	
Buenos Aires	60.1	57.7	106.86	106.94	64.17	61.73	4.0	-0.1	3.9	
Dubai	76.0	73.4	125.09	138.02	95.08	101.26	3.6	-9.4	-6.1	
Hong Kong	88.1	88.7	141.74	143.81	124.82	127.56	-0.7	-1.4	-2.1	
London	84.8	85.1	163.27	193.56	138.40	164.77	-0.4	-15.6	-16.0	
Los Angeles	86.4	85.8	171.12	160.14	147.91	137.43	0.7	6.9	7.6	
Madrid	57.4	53.8	78.99	74.08	45.35	39.86	6.7	6.6	13.8	
New York	88.8	88.2	208.97	213.53	185.48	188.31	0.7	-2.1	-1.5	
Paris	60.6	79.0	202.60	221.84	122.78	175.18	-23.3	-8.7	-29.9	
Rome	71.4	70.4	149.86	132.84	106.98	93.57	1.4	12.8	14.3	
Sydney	85.6	85.6	143.41	131.82	122.72	112.78	0.0	8.8	8.8	
Tokyo	83.1	86.3	157.47	132.69	130.80	114.54	-3.8	18.7	14.2	
Toronto	85.5	83.5	117.06	106.51	100.10	88.90	2.4	9.9	12.6	

Year to Date - August 2016 vs August 2015									
	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
		68.5	67.7	92.08	95.71	63.12	64.76	1.3	-3.8
	62.7	60.9	96.02	103.68	60.21	63.17	2.9	-7.4	-4.7
	68.0	67.5	83.03	85.91	56.50	57.99	0.8	-3.3	-2.6
	68.8	66.9	102.51	108.01	70.52	72.26	2.8	-5.1	-2.4
	75.1	74.1	123.16	124.45	92.50	92.15	1.4	-1.0	0.4

	66.5	66.7	111.46	109.29	74.09	72.89	-0.3	2.0	1.6
	66.8	66.9	111.03	108.61	74.17	72.68	-0.2	2.2	2.1
	69.7	72.2	205.04	213.21	142.87	154.04	-3.6	-3.8	-7.3
	61.2	59.1	102.30	104.15	62.66	61.51	3.7	-1.8	1.9
	55.0	57.9	89.86	92.64	49.40	53.63	-5.0	-3.0	-7.9

	69.8	69.7	109.75	112.38	76.58	78.31	0.1	-2.3	-2.2
	63.0	59.8	70.72	71.56	44.58	42.81	5.4	-1.2	4.1
	75.6	75.4	109.19	115.80	82.59	87.27	0.4	-5.7	-5.4
	67.2	67.4	117.51	116.53	78.93	78.53	-0.3	0.8	0.5
	67.8	68.5	116.69	116.98	79.12	80.14	-1.0	-0.3	-1.3

	61.0	62.9	131.53	139.69	80.19	87.88	-3.1	-5.8	-8.8
	65.9	67.7	155.06	167.72	102.17	113.47	-2.6	-7.5	-10.0
	48.0	54.1	85.46	83.39	40.98	45.11	-11.3	2.5	-9.2
	58.8	58.5	97.21	104.06	57.16	60.93	0.4	-6.6	-6.2

	73.3	71.2	77.24	81.03	56.60	57.73	2.9	-4.7	-2.0
	75.2	75.0	91.29	90.23	68.66	67.67	0.3	1.2	1.5
	58.9	60.2	110.59	113.46	65.18	68.27	-2.0	-2.5	-4.5
	75.7	76.1	171.77	192.98	130.02	146.85	-0.5	-11.0	-11.5
	84.0	84.1	151.32	159.61	127.06	134.26	-0.2	-5.2	-5.4
	79.6	81.5	172.89	192.78	137.68	157.03	-2.2	-10.3	-12.3
	83.3	81.3	157.40	144.97	131.05	117.86	2.4	8.6	11.2
	68.9	66.5	95.97	89.59	66.14	59.56	3.7	7.1	11.0
	84.4	84.3	213.20	221.42	180.02	186.64	0.2	-3.7	-3.5
	67.7	77.8	228.41	238.46	154.68	185.51	-13.0	-4.2	-16.6
	68.9	69.2	150.93	147.65	103.98	102.21	-0.5	2.2	1.7
	84.8	84.5	142.60	140.79	120.94	118.99	0.3	1.3	1.6
	83.5	86.5	157.26	131.62	131.30	113.89	-3.5	19.5	15.3
	75.9	71.8	112.80	108.21	85.63	77.65	5.8	4.2	10.3

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
32,847	8,133	4,235,080	1,536,113	
3,946	836	272,855	113,197	
16,628	4,811	2,810,662	988,105	
6,792	1,125	828,051	271,492	
5,481	1,361	323,512	163,319	

72,809	35,860	6,611,601	4,279,492	
65,310	34,465	5,887,183	4,041,589	
1,916	240	239,232	62,161	
999	125	60,699	19,812	
4,584	1,030	424,487	155,930	

62,207	9,404	4,642,337	1,292,748	
6,279	757	526,666	138,149	
12,837	3,773	906,729	431,940	
18,196	2,050	1,731,247	333,044	
24,895	2,824	1,477,695	389,615	

5,852	1,547	803,161	330,380	
1,693	781	297,526	192,035	
1,503	204	307,388	58,402	
2,656	562	198,247	79,943	

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Global Performance (Data in British Pounds)

For the Month of: August 2016



	August 2016 vs August 2015								
	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Asia Pacific	73.3	72.4	78.13	66.19	57.26	47.92	1.2	18.0	19.5
Central & South Asia	61.7	59.7	72.38	64.46	44.63	38.51	3.2	12.3	15.9
Northeastern Asia	74.1	73.4	71.30	61.19	52.86	44.94	1.0	16.5	17.6
Southeastern Asia	73.1	72.3	87.72	73.26	64.16	52.97	1.2	19.7	21.1
Australia & Oceania	76.5	74.8	106.21	84.54	81.20	63.27	2.2	25.6	28.3

	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Americas	70.1	70.3	96.15	79.14	67.38	55.67	-0.4	21.5
North America	70.5	70.8	95.67	79.23	67.45	56.07	-0.4	20.8	20.3
Caribbean	66.0	67.6	129.24	123.25	85.26	83.27	-2.4	4.9	2.4
Central America	61.9	55.9	79.10	67.27	48.93	37.61	10.6	17.6	30.1
South America	58.3	58.6	103.50	59.25	60.32	34.72	-0.5	74.7	73.7

	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Europe	75.8	76.9	95.88	85.62	72.67	65.88	-1.5	12.0
Eastern Europe	73.5	69.9	58.19	45.77	42.80	32.00	5.2	27.1	33.7
Northern Europe	82.6	81.9	91.13	85.47	75.30	70.02	0.9	6.6	7.5
Southern Europe	74.4	76.9	120.18	102.57	89.36	78.90	-3.3	17.2	13.3
Western Europe	70.2	73.8	94.09	83.64	66.09	61.72	-4.8	12.5	7.1

	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Middle East/Africa	62.9	62.4	96.12	83.94	60.47	52.36	0.8	14.5
Middle East	65.2	63.8	108.45	97.52	70.73	62.18	2.3	11.2	13.8
Northern Africa	61.3	61.9	74.73	61.70	45.80	38.22	-1.1	21.1	19.8
Southern Africa	58.5	59.6	79.47	67.83	46.51	40.43	-1.8	17.2	15.1

	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Markets	82.2	78.3	64.83	57.54	53.27	45.04	5.0	12.7
Beijing	77.2	80.3	67.88	56.24	52.43	45.13	-3.8	20.7	16.2
Berlin	60.1	57.7	91.15	77.71	54.73	44.86	4.0	17.3	22.0
Buenos Aires	76.0	73.4	106.69	100.30	81.10	73.58	3.6	6.4	10.2
Dubai	88.1	88.7	120.90	104.50	106.47	92.70	-0.7	15.7	14.9
Hong Kong	84.8	85.1	139.27	140.65	118.05	119.73	-0.4	-1.0	-1.4
Los Angeles	86.4	85.8	145.96	116.37	126.16	99.87	0.7	25.4	26.3
Madrid	57.4	53.8	67.37	53.83	38.68	28.96	6.7	25.2	33.6
New York	88.8	88.2	178.24	155.17	158.21	136.84	0.7	14.9	15.6
Paris	60.6	79.0	172.81	161.21	104.73	127.30	-23.3	7.2	-17.7
Rome	71.4	70.4	127.83	96.53	91.25	67.99	1.4	32.4	34.2
Sydney	85.6	85.6	122.32	95.79	104.67	81.95	0.0	27.7	27.7
Tokyo	83.1	86.3	134.32	96.42	111.57	83.23	-3.8	39.3	34.0
Toronto	85.5	83.5	99.85	77.40	85.38	64.60	2.4	29.0	32.2

	Year to Date - August 2016 vs August 2015								
	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Asia Pacific	68.5	67.7	73.75	69.16	50.55	46.80	1.3	6.6	8.0
Central & South Asia	62.7	60.9	76.48	75.11	47.96	45.77	2.9	1.8	4.8
Northeastern Asia	68.0	67.5	66.55	62.04	45.29	41.88	0.8	7.3	8.1
Southeastern Asia	68.8	66.9	82.06	78.10	56.46	52.25	2.8	5.1	8.0
Australia & Oceania	75.1	74.1	98.62	89.96	74.07	66.61	1.4	9.6	11.2

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Americas	66.5	66.7	89.53	78.79	59.51	52.55	-0.3	13.6
North America	66.8	66.9	89.20	78.29	59.59	52.39	-0.2	13.9	13.7
Caribbean	69.7	72.2	162.99	154.39	113.56	111.55	-3.6	5.6	1.8
Central America	61.2	59.1	81.68	75.34	50.03	44.50	3.7	8.4	12.4
South America	55.0	57.9	72.24	66.98	39.71	38.78	-5.0	7.9	2.4

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Europe	69.8	69.7	88.24	80.94	61.57	56.40	0.1	9.0
Eastern Europe	63.0	59.8	56.92	51.51	35.88	30.81	5.4	10.5	16.4
Northern Europe	75.6	75.4	87.71	83.42	66.34	62.86	0.4	5.1	5.5
Southern Europe	67.2	67.4	94.86	83.83	63.72	56.50	-0.3	13.2	12.8
Western Europe	67.8	68.5	93.57	84.34	63.44	57.77	-1.0	10.9	9.8

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	Middle East/Africa	61.0	62.9	104.81	101.12	63.91	63.61	-3.1	3.7
Middle East	65.9	67.7	123.39	121.46	81.31	82.18	-2.6	1.6	-1.1
Northern Africa	48.0	54.1	68.55	60.25	32.87	32.59	-11.3	13.8	0.9
Southern Africa	58.8	58.5	77.66	75.24	45.66	44.05	0.4	3.2	3.7

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
32,847	8,133	4,235,080	1,536,113
3,946	836	272,855	113,197
16,628	4,811	2,810,662	988,105
6,792	1,125	828,051	271,492
5,481	1,361	323,512	163,319

Properties		Rooms	
Census	Sample	Census	Sample
72,809	35,860	6,611,601	4,279,492
65,310	34,465	5,887,183	4,041,589
1,916	240	239,232	62,161
999	125	60,699	19,812
4,584	1,030	424,487	155,930

Properties		Rooms	
Census	Sample	Census	Sample
62,207	9,404	4,642,337	1,292,748
6,279	757	526,666	138,149
12,837	3,773	906,729	431,940
18,196	2,050	1,731,247	333,044
24,895	2,824	1,477,695	389,615

Properties		Rooms	
Census	Sample	Census	Sample
5,852	1,547	803,161	330,380
1,693	781	297,526	192,035
1,503	204	307,388	58,402
2,656	562	198,247	79,943

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Global Performance (Data in US Dollars)

For the Month of: August 2016



	August 2016 vs August 2015								
	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Asia Pacific	73.3	72.4	102.27	101.88	74.96	73.76	1.2	0.4	1.6
Central & South Asia	61.7	59.7	94.74	99.21	58.42	59.27	3.2	-4.5	-1.4
Northeastern Asia	74.1	73.4	93.32	94.18	69.19	69.16	1.0	-0.9	0.0
Southeastern Asia	73.1	72.3	114.82	112.76	83.99	81.53	1.2	1.8	3.0
Australia & Oceania	76.5	74.8	139.02	130.12	106.29	97.38	2.2	6.8	9.1

Americas	70.1	70.3	125.86	121.81	88.20	85.69	-0.4	3.3	2.9
North America	70.5	70.8	125.23	121.95	88.29	86.29	-0.4	2.7	2.3
Caribbean	66.0	67.6	169.17	189.70	111.60	128.17	-2.4	-10.8	-12.9
Central America	61.9	55.9	103.54	103.54	64.05	57.89	10.6	0.0	10.6
South America	58.3	58.6	135.48	91.19	78.96	53.44	-0.5	48.6	47.8

Europe	75.8	76.9	125.51	131.78	95.13	101.40	-1.5	-4.8	-6.2
Eastern Europe	73.5	69.9	76.17	70.45	56.02	49.25	5.2	8.1	13.7
Northern Europe	82.6	81.9	119.28	131.56	98.57	107.77	0.9	-9.3	-8.5
Southern Europe	74.4	76.9	157.31	157.86	116.97	121.43	-3.3	-0.4	-3.7
Western Europe	70.2	73.8	123.16	128.74	86.51	95.00	-4.8	-4.3	-8.9

Middle East/Africa	62.9	62.4	125.82	129.20	79.15	80.59	0.8	-2.6	-1.8
Middle East	65.2	63.8	141.96	150.10	92.59	95.71	2.3	-5.4	-3.3
Northern Africa	61.3	61.9	97.82	94.97	59.95	58.82	-1.1	3.0	1.9
Southern Africa	58.5	59.6	104.03	104.39	60.89	62.22	-1.8	-0.3	-2.1

Markets	Occ %		ADR		RevPAR		Percent Change from August 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Beijing	82.2	78.3	84.86	88.57	69.73	69.32	5.0	-4.2	0.6
Berlin	77.2	80.3	88.86	86.55	68.63	69.46	-3.8	2.7	-1.2
Buenos Aires	60.1	57.7	119.30	119.61	71.64	69.04	4.0	-0.3	3.8
Dubai	76.0	73.4	139.66	154.37	106.16	113.25	3.6	-9.5	-6.3
Hong Kong	88.1	88.7	158.26	160.84	139.36	142.67	-0.7	-1.6	-2.3
London	84.8	85.1	182.29	216.48	154.52	184.29	-0.4	-15.8	-16.2
Los Angeles	86.4	85.8	191.06	179.11	165.14	153.71	0.7	6.7	7.4
Madrid	57.4	53.8	88.19	82.85	50.63	44.58	6.7	6.4	13.6
New York	88.8	88.2	233.31	238.82	207.09	210.61	0.7	-2.3	-1.7
Paris	60.6	79.0	226.20	248.11	137.09	195.93	-23.3	-8.8	-30.0
Rome	71.4	70.4	167.32	148.58	119.44	104.65	1.4	12.6	14.1
Sydney	85.6	85.6	160.12	147.43	137.01	126.14	0.0	8.6	8.6
Tokyo	83.1	86.3	175.82	148.41	146.03	128.11	-3.8	18.5	14.0
Toronto	85.5	83.5	130.70	119.12	111.76	99.43	2.4	9.7	12.4

	Year to Date - August 2016 vs August 2015								
	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	68.5	67.7	102.52	106.00	70.27	71.72	1.3	-3.3	-2.0
	62.7	60.9	106.73	114.97	66.92	70.05	2.9	-7.2	-4.5
	68.0	67.5	92.48	95.12	62.93	64.21	0.8	-2.8	-2.0
	68.8	66.9	114.04	119.68	78.46	80.07	2.8	-4.7	-2.0
	75.1	74.1	137.08	137.83	102.95	102.06	1.4	-0.5	0.9

	66.5	66.7	124.16	120.95	82.53	80.66	-0.3	2.7	2.3
	66.8	66.9	123.68	120.18	82.62	80.42	-0.2	2.9	2.7
	69.7	72.2	228.03	236.15	158.88	170.61	-3.6	-3.4	-6.9
	61.2	59.1	113.79	115.35	69.69	68.12	3.7	-1.3	2.3
	55.0	57.9	100.04	102.63	55.00	59.41	-5.0	-2.5	-7.4

	69.8	69.7	122.30	124.38	85.33	86.66	0.1	-1.7	-1.5
	63.0	59.8	78.82	79.17	49.68	47.37	5.4	-0.4	4.9
	75.6	75.4	121.65	128.16	92.01	96.58	0.4	-5.1	-4.7
	67.2	67.4	131.01	128.95	88.00	86.90	-0.3	1.6	1.3
	67.8	68.5	130.00	129.49	88.14	88.70	-1.0	0.4	-0.6

	61.0	62.9	146.35	154.74	89.23	97.35	-3.1	-5.4	-8.3
	65.9	67.7	172.50	185.80	113.66	125.71	-2.6	-7.2	-9.6
	48.0	54.1	95.24	92.33	45.67	49.94	-11.3	3.2	-8.5
	58.8	58.5	108.19	115.26	63.62	67.48	0.4	-6.1	-5.7

	73.3	71.2	86.11	89.64	63.10	63.86	2.9	-3.9	-1.2
	75.2	75.0	101.69	99.83	76.49	74.88	0.3	1.9	2.2
	58.9	60.2	123.24	125.64	72.64	75.60	-2.0	-1.9	-3.9
	75.7	76.1	190.97	213.94	144.56	162.80	-0.5	-10.7	-11.2
	84.0	84.1	168.42	176.81	141.42	148.73	-0.2	-4.7	-4.9
	79.6	81.5	192.60	213.36	153.37	173.80	-2.2	-9.7	-11.8
	83.3	81.3	175.25	160.50	145.91	130.48	2.4	9.2	11.8
	68.9	66.5	106.90	99.08	73.68	65.87	3.7	7.9	11.9
	84.4	84.3	237.70	244.90	200.70	206.42	0.2	-2.9	-2.8
	67.7	77.8	254.40	263.86	172.28	205.27	-13.0	-3.6	-16.1
	68.9	69.2	168.38	163.21	115.99	112.99	-0.5	3.2	2.7
	84.8	84.5	158.75	155.92	134.63	131.78	0.3	1.8	2.2
	83.5	86.5	175.26	145.70	146.33	126.07	-3.5	20.3	16.1
	75.9	71.8	125.67	119.78	95.40	85.95	5.8	4.9	11.0

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
	32,847	8,133	4,235,080	1,536,113
	3,946	836	272,855	113,197
	16,628	4,811	2,810,662	988,105
	6,792	1,125	828,051	271,492
	5,481	1,361	323,512	163,319

	72,809	35,860	6,611,601	4,279,492
	65,310	34,465	5,887,183	4,041,589
	1,916	240	239,232	62,161
	999	125	60,699	19,812
	4,584	1,030	424,487	155,930

	62,207	9,404	4,642,337	1,292,748
	6,279	757	526,666	138,149
	12,837	3,773	906,729	431,940
	18,196	2,050	1,731,247	333,044
	24,895	2,824	1,477,695	389,615

	5,852	1,547	803,161	330,380
	1,693	781	297,526	192,035
	1,503	204	307,388	58,402
	2,656	562	198,247	79,943

	1,358	437	227,543	85,978
	634	185	65,309	37,124
	226	53	20,162	7,577
	396	221	84,963	62,531
	219	127	66,471	46,610
	1,336	583	126,841	90,834
	1,003	499	98,035	75,381
	378	137	44,793	21,646
	615	436	112,657	95,866
	1,090	132	69,290	14,982
	507	88	40,381	14,158
	363	204	39,631	32,206
	520	151	110,226	44,614
	213	146	36,495	32,811

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Country Performance (Data in Local Currency)

For the Month of: August 2016



Countries	August 2016 vs August 2015									August 2016		Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR			2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	81.7	82.3	101.24	102.87	82.69	84.67	-0.8	-1.6	-2.3	EUR	0.89566	71.0	70.0	99.11	98.91	70.34	69.24	1.4	0.2	1.6	1,667	181	102,746	28,711
Belgium	56.4	72.3	80.16	80.19	45.17	57.97	-22.0	0.0	-22.1	EUR	0.89566	61.0	71.9	98.09	97.86	59.88	70.38	-15.1	0.2	-14.9	888	157	50,919	23,274
Bulgaria	64.1	71.3	125.56	118.10	80.53	84.21	-10.1	6.3	-4.4	BGN	1.75101	58.7	57.9	133.41	123.74	78.32	71.63	1.4	7.8	9.3	541	14	62,797	2,543
Croatia	86.5	86.4	1514.32	1174.74	1310.30	1014.49	0.2	28.9	29.2	HRK	6.70354	54.9	52.6	1055.42	848.80	579.83	446.77	4.4	24.3	29.8	425	20	59,070	5,048
Czech Republic	86.1	84.2	1925.49	1855.65	1658.41	1562.96	2.3	3.8	6.1	CZK	24.2031	70.3	69.3	2026.44	2019.32	1425.47	1399.15	1.5	0.4	1.9	984	98	60,532	16,699
Finland	71.8	72.2	98.90	93.44	71.00	67.46	-0.6	5.8	5.3	EUR	0.89566	64.3	62.4	96.97	91.28	62.31	56.99	2.9	6.2	9.3	579	116	47,778	20,466
France	63.7	71.7	128.94	148.69	82.17	106.61	-11.1	-13.3	-22.9	EUR	0.89566	63.3	66.9	131.92	140.69	83.48	94.17	-5.5	-6.2	-11.3	8,116	729	498,120	65,526
Germany	69.9	71.7	90.65	91.44	63.40	65.58	-2.5	-0.9	-3.3	EUR	0.89566	69.1	68.4	99.61	96.70	68.83	66.15	1.0	3.0	4.0	9,563	1,033	593,298	182,885
Greece	78.1	75.0	160.29	156.80	125.24	117.55	4.2	2.2	6.5	EUR	0.89566	68.1	67.6	120.03	115.81	81.69	78.32	0.6	3.7	4.3	1,939	86	175,295	12,887
Hungary	87.0	89.3	21208.64	20028.00	18449.46	17889.21	-2.6	5.9	3.1	HUF	276.813	72.4	72.0	22598.66	20441.88	16368.30	14716.62	0.6	10.6	11.2	702	72	48,113	12,758
Ireland	90.6	91.1	129.66	117.34	117.46	106.94	-0.6	10.5	9.8	EUR	0.89566	78.8	77.6	121.83	105.46	96.01	81.87	1.5	15.5	17.3	797	164	60,501	24,119
Israel	69.9	77.2	908.85	937.56	635.64	724.26	-9.5	-3.1	-12.2	ILS	3.78831	66.3	66.9	777.46	787.44	515.19	527.14	-1.0	-1.3	-2.3	357	64	49,453	16,341
Italy	66.0	68.1	161.65	165.02	106.63	112.46	-3.2	-2.0	-5.2	EUR	0.89566	65.3	65.1	140.79	143.04	91.88	93.11	0.3	-1.6	-1.3	6,533	672	366,771	78,218
Latvia	82.1	83.2	71.77	64.72	58.93	53.86	-1.3	10.9	9.4	EUR	0.89566	68.7	67.8	65.99	67.99	45.33	46.11	1.3	-2.9	-1.7	138	21	8,920	2,833
Lithuania	82.3	78.1	62.26	57.52	51.24	44.95	5.3	8.3	14.0	EUR	0.89566	67.1	64.0	60.34	57.84	40.48	36.99	4.9	4.3	9.4	146	21	8,356	2,554
Malta	92.8	92.0	155.73	149.26	144.54	137.29	0.9	4.3	5.3	EUR	0.89566	73.3	76.1	123.73	114.28	90.71	87.02	-3.7	8.3	4.2	143	16	19,609	4,344
Netherlands	79.0	79.9	100.40	99.72	79.30	79.68	-1.1	0.7	-0.5	EUR	0.89566	72.3	70.7	111.36	104.67	80.50	73.99	2.3	6.4	8.8	2,006	340	112,801	49,286
Poland	78.1	75.3	265.40	240.49	207.28	181.13	3.7	10.4	14.4	PLN	3.89419	71.4	68.0	270.38	249.10	192.96	169.48	4.9	8.5	13.9	922	187	73,130	29,711
Portugal	88.9	88.6	135.17	122.85	120.23	108.84	0.4	10.0	10.5	EUR	0.89566	69.4	67.2	99.82	92.02	69.26	61.85	3.2	8.5	12.0	1,367	181	116,606	29,304
Romania	67.3	63.7	295.12	276.73	198.55	176.19	5.7	6.6	12.7	RON	3.98855	67.2	63.7	317.36	301.80	213.20	192.20	5.5	5.2	10.9	376	41	28,836	6,169
Russia	70.6	66.2	4824.38	4140.82	3408.06	2741.38	6.7	16.5	24.3	RUB	64.8792	58.3	53.7	5248.20	4685.41	3060.69	2514.82	8.7	12.0	21.7	1,729	223	170,375	50,433
Slovakia	67.7	68.3	62.92	59.27	42.61	40.47	-0.8	6.2	5.3	EUR	0.89566	62.8	59.0	62.75	59.56	39.41	35.13	6.4	5.4	12.2	335	31	19,045	3,476
Spain	82.3	80.8	133.74	124.35	110.04	100.51	1.8	7.5	9.5	EUR	0.89566	74.5	71.1	109.24	100.55	81.34	71.46	4.8	8.6	13.8	4,716	737	583,888	135,666
Switzerland	71.4	73.8	213.55	213.98	152.46	157.95	-3.3	-0.2	-3.5	CHF	0.98071	65.4	65.5	221.41	220.86	144.87	144.69	-0.1	0.2	0.1	2,516	364	111,059	36,040
Turkey	53.4	73.5	290.99	452.82	155.28	332.97	-27.4	-35.7	-53.4	TRY	2.95768	49.7	63.6	267.20	329.61	132.86	209.71	-21.8	-18.9	-36.6	1,678	233	266,185	44,078
United Kingdom	82.7	82.4	89.31	87.93	73.83	72.44	0.3	1.6	1.9	GBP	0.76397	76.4	77.1	87.23	85.75	66.69	66.09	-0.8	1.7	0.9	8,527	3,361	551,261	361,817

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Country Performance (Data in Euros)

For the Month of: August 2016



	August 2016 vs August 2015									Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	75.8	76.9	112.41	117.83	85.20	90.66	-1.5	-4.6	-6.0	69.8	69.7	109.75	112.38	76.58	78.31	0.1	-2.3	-2.2	62,207	9,404	4,642,337	1,292,748
Countries																						
Austria	81.7	82.3	101.24	102.87	82.69	84.67	-0.8	-1.6	-2.3	71.0	70.0	99.11	98.91	70.34	69.24	1.4	0.2	1.6	1,667	181	102,746	28,711
Belgium	56.4	72.3	80.16	80.19	45.17	57.97	-22.0	0.0	-22.1	61.0	71.9	98.09	97.86	59.88	70.38	-15.1	0.2	-14.9	888	157	50,919	23,274
Bulgaria	64.1	71.3	64.23	60.36	41.19	43.04	-10.1	6.4	-4.3	58.7	57.9	68.22	63.25	40.05	36.61	1.4	7.9	9.4	541	14	62,797	2,543
Croatia	86.5	86.4	202.33	155.38	175.07	134.19	0.2	30.2	30.5	54.9	52.6	140.74	111.91	77.32	58.91	4.4	25.8	31.3	425	20	59,070	5,048
Czech Republic	86.1	84.2	71.25	68.63	61.37	57.80	2.3	3.8	6.2	70.3	69.3	74.92	73.90	52.70	51.20	1.5	1.4	2.9	984	98	60,532	16,699
Finland	71.8	72.2	98.90	93.44	71.00	67.46	-0.6	5.8	5.3	64.3	62.4	96.97	91.28	62.31	56.99	2.9	6.2	9.3	579	118	47,778	20,466
France	63.7	71.7	128.94	148.69	82.17	106.61	-11.1	-13.3	-22.9	63.3	66.9	131.92	140.69	83.48	94.17	-5.5	-6.2	-11.3	8,116	729	498,120	65,526
Germany	69.9	71.7	90.65	91.44	63.40	65.58	-2.5	-0.9	-3.3	69.1	68.4	99.61	96.70	68.83	66.15	1.0	3.0	4.0	9,563	1,033	593,298	182,885
Greece	78.1	75.0	160.29	156.80	125.24	117.55	4.2	2.2	6.5	68.1	67.6	120.03	115.81	81.69	78.32	0.6	3.7	4.3	1,939	86	175,295	12,887
Hungary	87.0	89.3	68.62	63.71	59.70	56.90	-2.6	7.7	4.9	72.4	72.0	72.31	66.22	52.37	47.67	0.6	9.2	9.9	702	72	48,113	12,758
Ireland	90.6	91.1	129.66	117.34	117.46	106.94	-0.6	10.5	9.8	78.8	77.6	121.83	105.46	96.01	81.87	1.5	15.5	17.3	797	164	60,501	24,119
Israel	69.9	77.2	214.88	213.27	150.28	164.75	-9.5	0.8	-8.8	66.3	66.9	182.05	183.39	120.64	122.77	-1.0	-0.7	-1.7	357	64	49,453	16,341
Italy	66.0	68.1	161.65	165.02	106.63	112.46	-3.2	-2.0	-5.2	65.3	65.1	140.79	143.04	91.88	93.11	0.3	-1.6	-1.3	6,533	672	366,771	78,218
Latvia	82.1	83.2	71.77	64.72	58.93	53.86	-1.3	10.9	9.4	68.7	67.8	65.99	67.99	45.33	46.11	1.3	-2.9	-1.7	138	21	8,920	2,833
Lithuania	82.3	78.1	62.26	57.52	51.24	44.95	5.3	8.3	14.0	67.1	64.0	60.34	57.84	40.48	36.99	4.9	4.3	9.4	146	21	8,356	2,554
Malta	92.8	92.0	155.73	149.26	144.54	137.29	0.9	4.3	5.3	73.3	76.1	123.73	114.28	90.71	87.02	-3.7	8.3	4.2	143	16	19,609	4,344
Netherlands	79.0	79.9	100.40	99.72	79.30	79.68	-1.1	0.7	-0.5	72.3	70.7	111.36	104.67	80.50	73.99	2.3	6.4	8.8	2,006	340	112,801	49,286
Poland	78.1	75.3	61.04	57.04	47.67	42.96	3.7	7.0	11.0	71.4	68.0	61.84	60.21	44.13	40.97	4.9	2.7	7.7	922	187	73,130	29,711
Portugal	88.9	88.6	135.17	122.85	120.23	108.84	0.4	10.0	10.5	69.4	67.2	99.82	92.02	69.26	61.85	3.2	8.5	12.0	1,367	181	116,606	29,304
Romania	67.3	63.7	66.27	62.50	44.59	39.79	5.7	6.0	12.0	67.2	63.7	70.72	68.11	47.50	43.38	5.5	3.8	9.5	376	41	28,836	6,169
Russia	70.6	66.2	66.60	56.64	47.05	37.50	6.7	17.6	25.5	58.3	53.7	70.23	72.73	40.96	39.04	8.7	-3.4	4.9	1,729	223	170,375	50,433
Slovakia	67.7	68.3	62.92	59.27	42.61	40.47	-0.8	6.2	5.3	62.8	59.0	62.75	59.56	39.41	35.13	6.4	5.4	12.2	335	31	19,045	3,476
Spain	82.3	80.8	133.74	124.35	110.04	100.51	1.8	7.5	9.5	74.5	71.1	109.24	100.55	81.34	71.46	4.8	8.6	13.8	4,716	737	583,888	135,666
Switzerland	71.4	73.8	195.03	198.76	139.23	146.72	-3.3	-1.9	-5.1	65.4	65.5	202.34	209.98	132.39	137.56	-0.1	-3.6	-3.8	2,516	364	111,059	36,040
Turkey	53.4	73.5	88.12	138.46	47.02	101.81	-27.4	-36.4	-53.8	49.7	63.6	82.08	110.37	40.81	70.22	-21.8	-25.6	-41.9	1,678	233	266,185	44,078
United Kingdom	82.7	82.4	104.70	121.00	86.55	99.68	0.3	-13.5	-13.2	76.4	77.1	108.65	119.05	83.06	91.75	-0.8	-8.7	-9.5	8,527	3,361	551,261	361,817

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Country Performance (Data in British Pounds)

For the Month of: August 2016



	August 2016 vs August 2015										Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms		
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	75.8	76.9	95.88	85.62	72.67	65.88	-1.5	12.0	10.3	69.8	69.7	88.24	80.94	61.57	56.40	0.1	9.0	9.2	62,207	9,404	4,642,337	1,292,748	
Countries																							
Austria	81.7	82.3	86.36	74.75	70.54	61.53	-0.8	15.5	14.6	71.0	70.0	79.58	71.29	56.48	49.90	1.4	11.6	13.2	1,667	181	102,746	28,711	
Belgium	56.4	72.3	68.37	58.27	38.53	42.13	-22.0	17.3	-8.5	61.0	71.9	78.29	70.56	47.79	50.74	-15.1	11.0	-5.8	888	157	50,919	23,274	
Bulgaria	64.1	71.3	54.78	43.86	35.14	31.28	-10.1	24.9	12.3	58.7	57.9	54.75	45.63	32.14	26.41	1.4	20.0	21.7	541	14	62,797	2,543	
Croatia	86.5	86.4	172.58	112.91	149.33	97.51	0.2	52.8	53.1	54.9	52.6	116.47	80.08	63.99	42.15	4.4	45.4	51.8	425	20	59,070	5,048	
Czech Republic	86.1	84.2	60.78	49.87	52.35	42.01	2.3	21.9	24.6	70.3	69.3	60.25	53.13	42.38	36.81	1.5	13.4	15.1	984	98	60,532	16,699	
Finland	71.8	72.2	84.36	67.90	60.56	49.02	-0.6	24.2	23.6	64.3	62.4	77.95	65.84	50.09	41.11	2.9	18.4	21.9	579	118	47,778	20,466	
France	63.7	71.7	109.98	108.05	70.09	77.47	-11.1	1.8	-9.5	63.3	66.9	106.15	101.24	67.17	67.76	-5.5	4.8	-0.9	8,116	729	498,120	65,526	
Germany	69.9	71.7	77.32	66.45	54.08	47.66	-2.5	16.4	13.5	69.1	68.4	79.75	69.75	55.10	47.71	1.0	14.3	15.5	9,563	1,033	593,298	182,885	
Greece	78.1	75.0	136.72	113.94	106.83	85.42	4.2	20.0	25.1	68.1	67.6	97.72	83.13	66.51	56.23	0.6	17.5	18.3	1,939	86	175,295	12,887	
Hungary	87.0	89.3	58.53	46.29	50.92	41.35	-2.6	26.4	23.1	72.4	72.0	58.22	47.63	42.17	34.29	0.6	22.2	23.0	702	72	48,113	12,758	
Ireland	90.6	91.1	110.59	85.27	100.19	77.71	-0.6	29.7	28.9	78.8	77.6	98.23	75.88	77.41	58.91	1.5	29.5	31.4	797	164	60,501	24,119	
Israel	69.9	77.2	183.28	154.98	128.19	119.72	-9.5	18.3	7.1	66.3	66.9	146.55	132.03	97.11	88.39	-1.0	11.0	9.9	357	64	49,453	16,341	
Italy	66.0	68.1	137.88	119.92	90.96	81.72	-3.2	15.0	11.3	65.3	65.1	113.47	102.76	74.06	66.89	0.3	10.4	10.7	6,533	672	366,771	78,218	
Latvia	82.1	83.2	61.22	47.03	50.26	39.14	-1.3	30.2	28.4	68.7	67.8	53.21	48.92	36.55	33.18	1.3	8.8	10.2	138	21	8,920	2,833	
Lithuania	82.3	78.1	53.11	41.80	43.71	32.66	5.3	27.1	33.8	67.1	64.0	48.61	41.64	32.61	26.63	4.9	16.8	22.5	146	21	8,356	2,554	
Malta	92.8	92.0	132.83	108.47	123.29	99.77	0.9	22.5	23.6	73.3	76.1	100.42	82.07	73.63	62.49	-3.7	22.4	17.8	143	16	19,609	4,344	
Netherlands	79.0	79.9	85.64	72.47	67.64	57.90	-1.1	18.2	16.8	72.3	70.7	89.25	75.38	64.52	53.29	2.3	18.4	21.1	2,006	340	112,801	49,286	
Poland	78.1	75.3	52.07	41.45	40.66	31.22	3.7	25.6	30.3	71.4	68.0	49.76	43.35	35.51	29.49	4.9	14.8	20.4	922	187	73,130	29,711	
Portugal	88.9	88.6	115.29	89.27	102.55	79.09	0.4	29.2	29.7	69.4	67.2	81.15	66.12	56.31	44.44	3.2	22.7	26.7	1,367	181	116,606	29,304	
Romania	67.3	63.7	56.53	45.42	38.03	28.92	5.7	24.5	31.5	67.2	63.7	56.64	49.06	38.05	31.25	5.5	15.4	21.8	376	41	28,836	6,169	
Russia	70.6	66.2	56.81	41.16	40.13	27.25	6.7	38.0	47.3	58.3	53.7	56.62	52.33	33.02	28.09	8.7	8.2	17.6	1,729	223	170,375	50,433	
Slovakia	67.7	68.3	53.67	43.07	36.34	29.41	-0.8	24.6	23.6	62.8	59.0	50.37	42.94	31.63	25.33	6.4	17.3	24.9	335	31	19,045	3,476	
Spain	82.3	80.8	114.08	90.37	93.86	73.04	1.8	26.2	28.5	74.5	71.1	88.17	72.43	65.65	51.48	4.8	21.7	27.5	4,716	737	583,888	135,666	
Switzerland	71.4	73.8	166.36	144.43	118.76	106.62	-3.3	15.2	11.4	65.4	65.5	162.33	151.75	106.21	99.41	-0.1	7.0	6.8	2,516	364	111,059	36,040	
Turkey	53.4	73.5	75.16	100.61	40.11	73.98	-27.4	-25.3	-45.8	49.7	63.6	65.67	79.48	32.65	50.57	-21.8	-17.4	-35.4	1,678	233	266,185	44,078	
United Kingdom	82.7	82.4	89.31	87.93	73.83	72.44	0.3	1.6	1.9	76.4	77.1	87.23	85.75	66.69	66.09	-0.8	1.7	0.9	8,527	3,361	551,261	361,817	

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Country Performance (Data in US Dollars)

For the Month of: August 2016



	August 2016 vs August 2015									Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	75.8	76.9	125.51	131.78	95.13	101.40	-1.5	-4.8	-6.2	69.8	69.7	122.30	124.38	85.33	86.66	0.1	-1.7	-1.5	62,207	9,404	4,642,337	1,292,748
Countries																						
Austria	81.7	82.3	113.03	115.05	92.33	94.70	-0.8	-1.8	-2.5	71.0	70.0	110.41	109.48	78.37	76.64	1.4	0.8	2.3	1,667	181	102,746	28,711
Belgium	56.4	72.3	89.50	89.69	50.44	64.84	-22.0	-0.2	-22.2	61.0	71.9	109.23	108.27	66.68	77.86	-15.1	0.9	-14.4	888	157	50,919	23,274
Bulgaria	64.1	71.3	71.71	67.51	45.99	48.14	-10.1	6.2	-4.5	58.7	57.9	75.95	70.03	44.59	40.54	1.4	8.4	10.0	541	14	62,797	2,543
Croatia	86.5	86.4	225.90	173.79	195.46	150.08	0.2	30.0	30.2	54.9	52.6	156.97	123.88	86.24	65.20	4.4	26.7	32.3	425	20	59,070	5,048
Czech Republic	86.1	84.2	79.56	76.76	68.52	64.65	2.3	3.6	6.0	70.3	69.3	83.54	81.73	58.76	56.63	1.5	2.2	3.8	984	98	60,532	16,699
Finland	71.8	72.2	110.43	104.50	79.27	75.44	-0.6	5.7	5.1	64.3	62.4	107.97	101.09	69.38	63.11	2.9	6.8	9.9	579	118	47,778	20,466
France	63.7	71.7	143.96	166.30	91.74	119.24	-11.1	-13.4	-23.1	63.3	66.9	146.95	155.69	92.99	104.20	-5.5	-5.6	-10.8	8,116	729	498,120	65,526
Germany	69.9	71.7	101.21	102.27	70.79	73.35	-2.5	-1.0	-3.5	69.1	68.4	110.99	107.04	76.69	73.23	1.0	3.7	4.7	9,563	1,033	593,298	182,885
Greece	78.1	75.0	178.96	175.37	139.84	131.47	4.2	2.0	6.4	68.1	67.6	133.82	128.16	91.07	86.67	0.6	4.4	5.1	1,939	86	175,295	12,887
Hungary	87.0	89.3	76.62	71.25	66.65	63.64	-2.6	7.5	4.7	72.4	72.0	80.63	73.26	58.40	52.74	0.6	10.1	10.7	702	72	48,113	12,758
Ireland	90.6	91.1	144.76	131.23	131.15	119.61	-0.6	10.3	9.6	78.8	77.6	135.82	116.69	107.03	90.58	1.5	16.4	18.2	797	164	60,501	24,119
Israel	69.9	77.2	239.91	238.53	167.79	184.26	-9.5	0.6	-8.9	66.3	66.9	203.10	202.94	134.59	135.86	-1.0	0.1	-0.9	357	64	49,453	16,341
Italy	66.0	68.1	180.48	184.57	119.06	125.78	-3.2	-2.2	-5.3	65.3	65.1	157.03	158.21	102.48	102.98	0.3	-0.7	-0.5	6,533	672	366,771	78,218
Latvia	82.1	83.2	80.13	72.39	65.79	60.24	-1.3	10.7	9.2	68.7	67.8	73.56	75.23	50.52	51.02	1.3	-2.2	-1.0	138	21	8,920	2,833
Lithuania	82.3	78.1	69.52	64.33	57.21	50.27	5.3	8.1	13.8	67.1	64.0	67.25	64.02	45.11	40.95	4.9	5.0	10.2	146	21	8,356	2,554
Malta	92.8	92.0	173.87	166.94	161.38	153.55	0.9	4.1	5.1	73.3	76.1	137.97	126.43	101.15	96.26	-3.7	9.1	5.1	143	16	19,609	4,344
Netherlands	79.0	79.9	112.10	111.54	88.54	89.11	-1.1	0.5	-0.6	72.3	70.7	124.19	115.82	89.78	81.88	2.3	7.2	9.6	2,006	340	112,801	49,286
Poland	78.1	75.3	68.15	63.79	53.23	48.05	3.7	6.8	10.8	71.4	68.0	68.94	66.60	49.20	45.32	4.9	3.5	8.6	922	187	73,130	29,711
Portugal	88.9	88.6	150.91	137.40	134.24	121.74	0.4	9.8	10.3	69.4	67.2	111.36	101.84	77.27	68.45	3.2	9.4	12.9	1,367	181	116,606	29,304
Romania	67.3	63.7	73.99	69.90	49.78	44.51	5.7	5.8	11.8	67.2	63.7	78.80	75.34	52.93	47.98	5.5	4.6	10.3	376	41	28,836	6,169
Russia	70.6	66.2	74.36	63.35	52.53	41.94	6.7	17.4	25.2	58.3	53.7	78.25	80.47	45.64	43.19	8.7	-2.8	5.7	1,729	223	170,375	50,433
Slovakia	67.7	68.3	70.25	66.29	47.57	45.27	-0.8	6.0	5.1	62.8	59.0	69.91	65.94	43.90	38.90	6.4	6.0	12.9	335	31	19,045	3,476
Spain	82.3	80.8	149.32	139.08	122.85	112.42	1.8	7.4	9.3	74.5	71.1	121.75	111.29	90.65	79.09	4.8	9.4	14.6	4,716	737	583,888	135,666
Switzerland	71.4	73.8	217.75	222.30	155.45	164.10	-3.3	-2.0	-5.3	65.4	65.5	225.14	232.59	147.31	152.37	-0.1	-3.2	-3.3	2,516	364	111,059	36,040
Turkey	53.4	73.5	98.39	154.86	52.50	113.87	-27.4	-36.5	-53.9	49.7	63.6	91.44	122.16	45.47	77.72	-21.8	-25.1	-41.5	1,678	233	266,185	44,078
United Kingdom	82.7	82.4	116.90	135.33	96.64	111.49	0.3	-13.6	-13.3	76.4	77.1	121.05	131.75	92.53	101.54	-0.8	-8.1	-8.9	8,527	3,361	551,261	361,817

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Market Performance (Data in Local Currency)

For the Month of: August 2016



Markets	August 2016 vs August 2015									August 2016		Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR			2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Amsterdam	84.3	89.1	121.86	124.50	102.67	110.93	-5.4	-2.1	-7.4	EUR	0.89566	79.2	78.6	136.29	128.09	107.92	100.69	0.7	6.4	7.2	372	122	35,676	24,106
Athens	77.2	75.1	133.40	129.42	102.95	97.25	2.7	3.1	5.9	EUR	0.89566	70.8	71.4	120.43	115.56	85.32	82.49	-0.7	4.2	3.4	207	38	17,447	6,228
Baku	70.1	26.3	145.07	130.49	101.68	34.29	166.7	11.2	196.5	AZN	1.628	44.9	42.1	153.17	142.45	68.73	60.00	6.5	7.5	14.5	60	16	5,783	3,636
Barcelona	86.8	87.5	144.57	131.19	125.53	114.79	-0.8	10.2	9.4	EUR	0.89566	77.2	76.3	138.87	128.72	107.26	98.22	1.2	7.9	9.2	533	127	49,866	19,649
Belgrade	48.6	46.4	8848.23	8585.42	4297.33	3986.20	4.6	3.1	7.8	RSD	110.331	49.6	43.4	9283.89	10040.14	4601.06	4355.23	14.2	-7.5	5.6	57	12	5,126	2,113
Berlin	77.2	80.3	79.58	77.39	61.47	62.11	-3.8	2.8	-1.0	EUR	0.89566	75.2	75.0	91.29	90.23	68.66	67.67	0.3	1.2	-1.5	634	185	65,309	37,124
Bratislava	70.6	69.2	60.36	56.64	42.62	39.22	2.0	6.6	8.7	EUR	0.89566	64.7	60.2	61.26	57.90	39.64	34.84	7.5	5.8	13.8	71	20	4,929	2,708
Brussels	46.9	68.2	77.84	78.62	36.48	53.55	-31.2	-1.0	-31.9	EUR	0.89566	55.1	70.6	106.21	105.68	58.53	74.62	-22.0	0.5	-21.6	223	75	21,678	14,266
Bucharest	66.2	64.7	314.58	292.84	208.38	189.45	2.4	7.4	10.0	RON	3.98855	69.5	65.8	341.36	319.97	237.39	210.65	5.6	6.7	12.7	110	26	9,682	4,589
Budapest	87.4	91.2	21672.56	20926.95	18933.82	19076.14	-4.2	3.6	-0.7	HUF	276.813	72.8	73.9	23237.22	21639.46	16926.02	15984.34	-1.4	7.4	5.9	232	66	21,003	11,895
Copenhagen	91.4	89.8	1113.16	958.17	1016.99	860.05	1.8	16.2	18.2	DKK	6.66747	77.7	77.4	1032.24	905.95	802.53	700.88	0.5	13.9	14.5	120	18	17,865	4,559
Dublin	92.1	92.2	132.03	118.65	121.55	109.43	-0.2	11.3	11.1	EUR	0.89566	83.1	82.0	128.70	109.13	106.93	89.53	1.3	17.9	19.4	202	90	20,980	15,418
Edinburgh	92.1	91.8	143.94	135.25	132.60	124.22	0.3	6.4	6.7	GBP	0.76397	81.4	80.6	94.56	91.04	76.95	73.42	0.9	3.9	4.8	175	104	12,842	10,965
Frankfurt	60.7	66.5	101.13	101.39	61.39	67.43	-8.7	-0.3	-9.0	EUR	0.89566	69.7	68.4	124.56	125.43	68.77	85.81	1.8	-0.7	1.1	140	49	17,942	10,206
Geneva	70.5	70.8	293.88	296.04	207.13	209.63	-0.5	-0.7	-1.2	CHF	0.98071	67.9	68.1	285.86	282.43	194.24	192.40	-0.3	1.2	1.0	102	38	9,414	5,829
Helsinki	80.0	79.9	105.17	99.31	84.12	79.33	0.1	5.9	6.0	EUR	0.89566	69.7	66.7	102.26	96.70	71.24	64.49	4.5	5.7	10.5	90	60	13,473	11,297
Istanbul	50.4	75.8	288.06	422.52	145.13	320.44	-33.6	-31.8	-54.7	TRY	2.95768	47.8	67.1	310.11	366.95	148.18	246.13	-28.8	-15.5	-39.8	494	124	52,778	24,717
Lisbon	87.7	86.2	100.05	91.73	87.76	79.05	1.8	9.1	11.0	EUR	0.89566	73.6	73.7	98.05	92.27	72.18	68.03	-0.2	6.3	6.1	186	59	20,106	9,840
London	84.8	85.1	139.27	140.65	118.05	119.73	-0.4	-1.0	-1.4	GBP	0.76397	79.6	81.5	138.78	138.86	110.52	113.11	-2.2	-0.1	-2.3	1,336	583	126,841	90,834
Madrid	57.4	53.8	78.99	74.08	45.35	39.86	6.7	6.6	13.8	EUR	0.89566	68.9	66.5	95.97	89.59	66.14	59.56	3.7	7.1	11.0	378	137	44,793	21,646
Manchester	78.5	78.2	72.29	67.20	56.74	52.52	0.4	7.6	8.0	GBP	0.76397	78.1	78.2	76.51	71.19	59.76	55.67	-0.1	7.5	7.3	131	89	15,671	13,311
Milan	48.9	63.4	112.31	126.57	54.88	80.28	-23.0	-11.3	-31.6	EUR	0.89566	63.3	67.0	139.14	148.62	88.03	99.60	-5.6	-6.4	-11.6	404	121	31,207	16,665
Moscow	73.1	65.8	4700.61	4554.08	3438.09	2997.85	11.1	3.2	14.7	RUB	64.8792	64.7	58.7	5478.99	5202.22	3545.93	3051.64	10.3	5.3	16.2	306	83	47,578	21,962
Paris	60.6	79.0	202.60	221.84	122.78	175.18	-23.3	-8.7	-29.9	EUR	0.89566	67.7	77.8	228.41	238.46	154.68	185.51	-13.0	-4.2	-16.6	1,090	132	69,290	14,982
Prague	91.0	90.8	2008.43	1918.11	1827.18	1742.40	0.1	4.7	4.9	CZK	24.2031	74.5	73.6	2139.74	2114.87	1593.32	1557.16	1.1	1.2	2.3	505	77	34,743	13,338
Riga	83.4	83.2	72.17	64.72	60.22	53.86	0.3	11.5	11.8	EUR	0.89566	69.0	68.0	66.14	67.87	45.65	46.14	1.5	-2.6	-1.1	107	20	7,274	2,755
Rome	71.4	70.4	149.86	132.84	106.98	93.57	1.4	12.8	14.3	EUR	0.89566	68.9	69.2	150.93	147.65	103.98	102.21	-0.5	2.2	1.7	507	88	40,381	14,158
Saint Petersburg	86.2	83.7	4839.49	3860.29	4269.39	3229.37	5.5	25.4	32.2	RUB	64.8792	66.3	63.2	5664.66	4829.29	3752.97	3051.45	4.9	17.3	23.0	235	37	22,782	10,509
Sofia	58.9	58.0	124.08	114.73	73.09	66.50	1.6	8.1	9.9	BGN	1.75101	58.4	56.2	137.01	128.81	80.00	72.41	3.9	6.4	10.5	89	10	7,591	1,834
Tel Aviv	71.1	78.6	956.25	1036.28	680.22	814.84	-9.5	-7.7	-16.5	ILS	3.78831	70.2	70.4	904.70	937.04	635.49	660.10	-0.3	-3.5	-3.7	70	24	9,389	5,555
Vienna	81.6	82.7	86.79	91.48	70.83	75.61	-1.3	-5.1	-6.3	EUR	0.89566	71.5	70.7	94.49	97.12	67.56	68.65	1.1	-2.7	-1.6	369	115	32,742	20,191
Vilnius	84.4	78.4	62.99	59.32	53.17	46.48	7.7	6.2	14.4	EUR	0.89566	69.3	65.7	61.26	59.20	42.45	38.89	5.5	3.5	9.2	63	19	4,474	2,274
Warsaw	79.2	75.6	250.21	226.16	198.24	170.93	4.8	10.6	16.0	PLN	3.89419	75.3	73.0	286.58	264.74	215.77	193.16	3.2	8.3	11.7	84	48	13,947	10,992
Zurich	77.5	83.3	221.97	234.20	171.97	194.98	-6.9	-5.2	-11.8	CHF	0.98071	73.0	73.4	233.78	235.24	170.62	172.67	-0.6	-0.6	-1.2	117	61	8,711	6,319

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Source 2016 STR Global Limited

Market Performance (Data in Euros)

For the Month of: August 2016



	August 2016 vs August 2015									Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	75.8	76.9	112.41	117.83	85.20	90.66	-1.5	-4.6	-6.0	69.8	69.7	109.75	112.38	76.58	78.31	0.1	-2.3	-2.2	62,207	9,404	4,642,337	1,292,748
Markets																						
Amsterdam	84.3	89.1	121.86	124.50	102.67	110.93	-5.4	-2.1	-7.4	79.2	78.6	136.29	128.09	107.92	100.69	0.7	6.4	7.2	372	122	35,676	24,106
Athens	77.2	75.1	133.40	129.42	102.95	97.25	2.7	3.1	5.9	70.8	71.4	120.43	115.56	85.32	82.49	-0.7	4.2	3.4	207	38	17,447	6,228
Baku	70.1	26.3	79.81	111.33	55.94	29.26	166.7	-28.3	91.2	44.9	42.1	88.18	125.91	39.57	53.04	6.5	-30.0	-25.4	60	16	5,783	3,636
Barcelona	86.8	87.5	144.57	131.19	125.53	114.79	-0.8	10.2	9.4	77.2	76.3	138.87	128.72	107.26	98.22	1.2	7.9	9.2	533	127	49,866	19,649
Belgrade	48.6	46.4	71.83	71.38	34.89	33.14	4.6	0.6	5.3	49.6	43.4	75.48	83.24	37.41	36.11	14.2	-9.3	3.6	57	12	5,126	2,113
Berlin	77.2	80.3	79.58	77.39	61.47	62.11	-3.8	2.8	-1.0	75.2	75.0	91.29	90.23	68.66	67.67	0.3	1.2	1.5	634	185	65,309	37,124
Bratislava	70.6	69.2	60.36	56.64	42.62	39.22	2.0	6.6	8.7	64.7	60.2	61.26	57.90	39.64	34.84	7.5	5.8	13.8	71	20	4,929	2,708
Brussels	46.9	68.2	77.84	78.62	36.48	53.58	-31.2	-1.0	-31.9	55.1	70.6	106.21	105.68	58.53	74.62	-22.0	0.5	-21.6	223	75	21,678	14,266
Bucharest	66.2	64.7	70.64	66.14	46.79	42.79	2.4	6.8	9.4	69.5	65.8	76.06	72.21	52.89	47.54	5.6	5.3	11.3	110	26	9,682	4,589
Budapest	87.4	91.2	70.12	66.57	61.26	60.68	-4.2	5.3	1.0	72.8	73.9	74.35	70.11	54.16	51.79	-1.4	6.0	4.6	232	66	21,003	11,895
Copenhagen	91.4	89.8	149.53	128.40	136.62	115.25	1.8	16.5	18.5	77.7	77.4	138.65	121.43	107.80	93.94	0.5	14.2	14.7	120	18	17,865	4,559
Dublin	92.1	92.2	132.03	118.65	121.55	109.43	-0.2	11.3	11.1	83.1	82.0	128.70	109.13	106.93	89.53	1.3	17.9	19.4	202	90	20,980	15,418
Edinburgh	92.1	91.8	168.75	186.12	155.46	170.94	0.3	-9.3	-9.1	81.4	80.6	116.80	126.61	95.04	102.10	0.9	-7.8	-6.9	175	104	12,842	10,965
Frankfurt	60.7	66.5	101.13	101.39	61.39	67.43	-8.7	-0.3	-9.0	69.7	68.4	124.56	125.43	86.77	85.81	1.8	-0.7	1.1	140	49	17,942	10,206
Geneva	70.5	70.8	268.39	274.99	189.17	194.72	-0.5	-2.4	-2.9	67.9	68.1	261.17	268.82	177.47	183.13	-0.3	-2.8	-3.1	102	38	9,414	5,829
Helsinki	80.0	79.9	105.17	99.31	84.12	79.33	0.1	5.9	6.0	69.7	66.7	102.26	96.70	71.24	64.49	4.5	5.7	10.5	90	60	13,473	11,297
Istanbul	50.4	75.8	87.23	129.19	43.95	97.98	-33.6	-32.5	-55.1	47.8	67.1	95.40	123.66	45.58	82.94	-28.8	-22.9	-45.0	494	124	52,778	24,717
Lisbon	87.7	86.2	100.05	91.73	87.76	79.05	1.8	9.1	11.0	73.6	73.7	98.05	92.27	72.18	68.03	-0.2	6.3	6.1	186	59	20,106	9,840
London	84.8	85.1	163.27	193.56	138.40	164.77	-0.4	-15.6	-16.0	79.6	81.5	172.89	192.78	137.68	157.03	-2.2	-10.3	-12.3	1,336	583	126,841	90,834
Madrid	57.4	53.8	78.99	74.08	45.35	39.86	6.7	6.6	13.8	68.9	66.5	95.97	89.59	66.14	59.56	3.7	7.1	11.0	378	137	44,793	21,646
Manchester	78.5	78.2	84.75	92.47	66.52	72.27	0.4	-8.4	-8.0	78.1	78.2	95.54	98.73	74.63	77.21	-0.1	-3.2	-3.3	131	89	15,671	13,311
Milan	48.9	63.4	112.31	126.57	54.88	80.28	-23.0	-11.3	-31.6	63.3	67.0	139.14	148.62	88.03	99.60	-5.6	-6.4	-11.6	404	121	31,207	16,665
Moscow	73.1	65.8	64.89	62.30	47.46	41.01	11.1	4.2	15.7	64.7	58.7	72.92	80.89	47.20	47.45	10.3	-9.8	-0.5	306	83	47,578	21,962
Paris	60.6	79.0	202.60	221.84	122.78	175.18	-23.3	-8.7	-29.9	67.7	77.8	228.41	238.46	154.68	185.51	-13.0	-4.2	-16.6	1,090	132	69,290	14,982
Prague	91.0	90.8	74.32	70.94	67.62	64.44	0.1	4.8	4.9	74.5	73.6	79.11	77.40	58.91	56.99	1.1	2.2	3.4	505	77	34,743	13,338
Riga	83.4	83.2	72.17	64.72	60.22	53.86	0.3	11.5	11.8	69.0	68.0	66.14	67.87	45.65	46.14	1.5	-2.6	-1.1	107	20	7,274	2,755
Rome	71.4	70.4	149.86	132.84	106.98	93.57	1.4	12.8	14.3	68.9	69.2	150.93	147.65	103.98	102.21	-0.5	2.2	1.7	507	88	40,381	14,158
Saint Petersburg	88.2	83.7	66.81	52.81	58.94	44.18	5.5	26.5	33.4	66.3	63.2	76.97	75.90	50.99	47.96	4.9	1.4	6.3	235	37	22,782	10,509
Sofia	58.9	58.0	63.47	58.64	37.38	33.99	1.6	8.2	10.0	58.4	56.2	70.06	65.84	40.91	37.01	3.9	6.4	10.5	89	10	7,591	1,834
Tel Aviv	71.1	78.6	226.08	235.72	160.82	185.35	-9.5	-4.1	-13.2	70.2	70.4	211.76	218.14	148.75	153.67	-0.3	-2.9	-3.2	70	24	9,389	5,555
Vienna	81.6	82.7	86.79	91.48	70.83	75.61	-1.3	-5.1	-6.3	71.5	70.7	94.49	97.12	67.56	68.65	1.1	-2.7	-1.6	369	115	32,742	20,191
Vilnius	84.4	78.4	62.99	59.32	53.17	46.48	7.7	6.2	14.4	69.3	65.7	61.26	59.20	42.45	38.89	5.5	3.5	9.2	63	19	4,474	2,274
Warsaw	79.2	75.6	57.55	53.64	45.59	40.54	4.8	7.3	12.5	75.3	73.0	65.54	64.04	49.34	46.73	3.2	2.3	5.6	84	48	13,847	10,992
Zurich	77.5	83.3	202.72	217.55	157.05	181.12	-6.9	-6.8	-13.3	73.0	73.4	213.65	223.75	155.93	164.23	-0.6	-4.5	-5.1	117	61	8,711	6,319

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Market Performance (Data in British Pounds)

For the Month of: August 2016



	August 2016 vs August 2015										Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms		
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	75.8	76.9	95.88	85.62	72.67	65.88	-1.5	12.0	10.3	69.8	69.7	88.24	80.94	61.57	56.40	0.1	9.0	9.2	62,207	9,404	4,642,337	1,292,748	
Markets																							
Amsterdam	84.3	89.1	103.94	90.47	87.58	80.61	-5.4	14.9	8.6	79.2	78.6	109.21	92.20	86.48	72.48	0.7	18.4	19.3	372	122	35,676	24,106	
Athens	77.2	75.1	113.79	94.04	87.81	70.67	2.7	21.0	24.3	70.8	71.4	97.38	82.99	68.99	59.24	-0.7	17.3	16.5	207	38	17,447	6,228	
Baku	70.1	26.3	68.08	80.90	47.72	21.26	166.7	-15.9	124.4	44.9	42.1	71.43	90.70	32.05	38.20	6.5	-21.2	-16.1	60	16	5,783	3,636	
Barcelona	86.8	87.5	123.32	95.33	107.07	83.41	-0.8	29.4	28.4	77.2	76.3	111.78	92.63	86.34	70.68	1.2	20.7	22.1	533	127	49,866	19,649	
Belgrade	48.6	46.4	61.27	51.87	29.76	24.08	4.6	18.1	23.6	49.6	43.4	60.39	60.01	29.93	26.03	14.2	0.6	15.0	57	12	5,126	2,113	
Berlin	77.2	80.3	67.88	56.24	52.43	45.13	-3.8	20.7	16.2	75.2	75.0	73.10	65.00	54.98	48.75	0.3	12.5	12.8	634	185	65,309	37,124	
Bratislava	70.6	69.2	51.48	41.16	36.35	28.50	2.0	25.1	27.6	64.7	60.2	49.16	41.72	31.81	25.11	7.5	17.8	26.7	71	20	4,929	2,708	
Brussels	46.9	68.2	66.40	57.13	31.11	38.94	-31.2	16.2	-20.1	55.1	70.6	84.58	76.22	46.61	53.82	-22.0	11.0	-13.4	223	75	21,678	14,266	
Bucharest	66.2	64.7	60.25	48.06	39.91	31.09	2.4	25.4	28.4	69.5	65.8	60.86	52.01	42.32	34.24	5.6	17.0	23.6	110	26	9,682	4,589	
Budapest	87.4	91.2	59.81	48.37	52.26	44.09	-4.2	23.7	18.5	72.8	73.9	59.81	50.44	43.57	37.26	-1.4	18.6	16.9	232	66	21,003	11,895	
Copenhagen	91.4	89.8	127.55	93.30	116.53	83.75	1.8	36.7	39.1	77.7	77.4	111.73	87.48	86.86	67.68	0.5	27.7	28.3	120	18	17,865	4,559	
Dublin	92.1	92.2	112.62	86.22	103.68	79.52	-0.2	30.6	30.4	83.1	82.0	103.58	78.55	86.05	64.44	1.3	31.9	33.5	202	90	20,980	15,418	
Edinburgh	92.1	91.8	143.94	135.25	132.60	124.22	0.3	6.4	6.7	81.4	80.6	94.56	91.04	76.95	73.42	0.9	3.9	4.8	175	104	12,842	10,965	
Frankfurt	60.7	66.5	86.26	73.68	52.36	49.00	-8.7	17.1	6.9	69.7	68.4	99.20	90.59	69.11	61.98	1.8	9.5	11.5	140	49	17,942	10,206	
Geneva	70.5	70.8	228.93	199.83	161.35	141.50	-0.5	14.6	14.0	67.9	68.1	209.28	194.33	142.20	132.39	-0.3	7.7	7.4	102	38	9,414	5,829	
Helsinki	80.0	79.9	89.71	72.16	71.75	57.65	0.1	24.3	24.5	69.7	66.7	82.22	69.77	57.29	46.53	4.5	17.8	23.1	90	60	13,473	11,297	
Istanbul	50.4	75.8	74.41	93.88	37.49	71.20	-33.6	-20.7	-47.3	47.8	67.1	75.90	89.14	36.27	59.79	-28.8	-14.9	-39.3	494	124	52,778	24,717	
Lisbon	87.7	86.2	85.34	66.66	74.86	57.44	1.8	28.0	30.3	73.6	73.7	78.87	66.39	58.06	48.95	-0.2	18.8	18.6	186	59	20,106	9,840	
London	84.8	85.1	139.27	140.65	118.05	119.73	-0.4	-1.0	-1.4	79.6	81.5	138.78	138.86	110.52	113.11	-2.2	-0.1	-2.3	1,336	583	126,841	90,834	
Madrid	57.4	53.8	67.37	53.83	38.68	28.96	6.7	25.2	33.6	68.9	66.5	76.53	64.59	52.74	42.94	3.7	18.5	22.8	378	137	44,793	21,646	
Manchester	78.5	78.2	72.29	67.20	56.74	52.52	0.4	7.6	8.0	78.1	78.2	76.51	71.19	59.76	55.67	-0.1	7.5	7.3	131	89	15,671	13,311	
Milan	48.9	63.4	95.80	91.98	46.81	58.33	-23.0	4.2	-19.8	63.3	67.0	110.75	106.99	70.07	71.70	-5.6	3.5	-2.3	404	121	31,207	16,665	
Moscow	73.1	65.8	55.35	45.27	40.48	29.80	11.1	22.3	35.9	64.7	58.7	58.47	58.29	37.84	34.20	10.3	0.3	10.7	306	83	47,578	21,962	
Paris	60.6	79.0	172.81	161.21	104.73	127.30	-23.3	7.2	-17.7	67.7	77.8	183.44	171.61	124.22	133.51	-13.0	6.9	-7.0	1,090	132	69,290	14,982	
Prague	91.0	90.8	63.40	51.55	57.67	46.83	0.1	23.0	23.2	74.5	73.6	63.63	55.63	47.38	40.96	1.1	14.4	15.7	505	77	34,743	13,338	
Riga	83.4	83.2	61.56	47.03	51.37	39.14	0.3	30.9	31.2	69.0	68.0	53.35	48.84	36.83	33.20	1.5	9.2	10.9	107	20	7,274	2,755	
Rome	71.4	70.4	127.83	96.53	91.25	67.99	1.4	32.4	34.2	68.9	69.2	121.31	106.07	83.57	73.43	-0.5	14.4	13.8	507	88	40,381	14,158	
Saint Petersburg	88.2	83.7	56.99	38.37	50.27	32.10	5.5	48.5	56.6	66.3	63.2	62.55	54.31	41.44	34.32	4.9	15.2	20.8	235	37	22,782	10,509	
Sofia	58.9	58.0	54.14	42.61	31.89	24.70	1.6	27.0	29.1	58.4	56.2	56.12	47.43	32.77	26.66	3.9	18.3	22.9	89	10	7,591	1,834	
Tel Aviv	71.1	78.6	192.84	171.29	137.18	134.69	-9.5	12.6	1.8	70.2	70.4	170.01	157.14	119.42	110.70	-0.3	8.2	7.9	70	24	9,389	5,555	
Vienna	81.6	82.7	74.03	66.48	60.42	54.95	-1.3	11.4	10.0	71.5	70.7	75.78	69.92	54.18	49.43	1.1	8.4	9.6	369	115	32,742	20,191	
Vilnius	84.4	78.4	53.72	43.11	45.35	33.78	7.7	24.6	34.3	69.3	65.7	49.34	42.61	34.19	27.99	5.5	15.8	22.1	63	19	4,474	2,274	
Warsaw	79.2	75.6	49.09	38.98	38.89	29.46	4.8	25.9	32.0	75.3	73.0	52.54	46.15	39.55	33.67	3.2	13.8	17.5	84	48	13,847	10,992	
Zurich	77.5	83.3	172.91	158.09	133.96	131.61	-6.9	9.4	1.8	73.0	73.4	171.41	161.43	125.10	118.49	-0.6	6.2	5.6	117	61	8,711	6,319	

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Source 2016 STR Global Limited

Market Performance (Data in US Dollars)

For the Month of: August 2016



	August 2016 vs August 2015									Year to Date - August 2016 vs August 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	75.8	76.9	125.51	131.78	95.13	101.40	-1.5	-4.8	-6.2	69.8	69.7	122.30	124.38	85.33	86.66	0.1	-1.7	-1.5	62,207	9,404	4,642,337	1,292,748
Markets																						
Amsterdam	84.3	89.1	136.05	139.24	114.63	124.06	-5.4	-2.3	-7.6	79.2	78.6	152.03	141.72	120.38	111.41	0.7	7.3	8.0	372	122	35,676	24,106
Athens	77.2	75.1	148.94	144.74	114.94	108.77	2.7	2.9	5.7	70.8	71.4	134.22	127.83	95.09	91.25	-0.7	5.0	4.2	207	38	17,447	6,228
Baku	70.1	26.3	89.11	124.52	62.46	32.72	166.7	-28.4	90.9	44.9	42.1	98.32	139.35	44.12	58.70	6.5	-29.4	-24.8	60	16	5,783	3,636
Barcelona	86.8	87.5	161.42	146.73	140.15	128.38	-0.8	10.0	9.2	77.2	76.3	154.79	142.23	119.55	108.54	1.2	8.8	10.2	533	127	49,866	19,649
Belgrade	48.6	46.4	80.20	79.83	38.95	37.07	4.6	0.5	5.1	49.6	43.4	84.05	92.08	41.65	39.94	14.2	-8.7	4.3	57	12	5,126	2,113
Berlin	77.2	80.3	88.86	86.55	68.63	69.46	-3.8	2.7	-1.2	75.2	75.0	101.69	99.83	76.49	74.88	0.3	1.9	2.2	634	185	65,309	37,124
Bratislava	70.6	69.2	67.39	63.34	47.58	43.86	2.0	6.4	8.5	64.7	60.2	68.26	64.08	44.17	38.57	7.5	6.5	14.5	71	20	4,929	2,708
Brussels	46.9	68.2	86.91	87.94	40.73	59.93	-31.2	-1.2	-32.0	55.1	70.6	118.24	116.91	65.16	82.55	-22.0	1.1	-21.1	223	75	21,678	14,266
Bucharest	66.2	64.7	78.87	73.98	52.25	47.86	2.4	6.6	9.2	69.5	65.8	84.75	79.87	58.94	52.58	5.6	6.1	12.1	110	26	9,682	4,589
Budapest	87.4	91.2	78.29	74.45	68.40	67.87	-4.2	5.2	0.8	72.8	73.9	82.91	77.56	60.39	57.29	-1.4	6.9	5.4	232	66	21,003	11,895
Copenhagen	91.4	89.8	166.95	143.60	152.53	128.90	1.8	16.3	18.3	77.7	77.4	154.53	134.41	120.14	103.99	0.5	15.0	15.5	120	18	17,865	4,559
Dublin	92.1	92.2	147.41	132.70	135.71	122.39	-0.2	11.1	10.9	83.1	82.0	143.47	120.74	119.20	99.05	1.3	18.8	20.3	202	90	20,980	15,418
Edinburgh	92.1	91.8	188.41	208.16	173.57	191.19	0.3	-9.5	-9.2	81.4	80.6	130.20	140.15	105.95	113.02	0.9	-7.1	-6.3	175	104	12,842	10,965
Frankfurt	60.7	66.5	112.91	113.40	68.54	75.42	-8.7	-0.4	-9.1	69.7	68.4	138.63	138.90	96.58	95.02	1.8	-0.2	1.6	140	49	17,942	10,206
Geneva	70.5	70.8	299.66	307.57	211.20	217.78	-0.5	-2.6	-3.0	67.9	68.1	290.73	297.42	197.55	202.62	-0.3	-2.2	-2.5	102	38	9,414	5,829
Helsinki	80.0	79.9	117.42	111.07	93.91	88.72	0.1	5.7	5.9	69.7	66.7	113.85	107.11	79.32	71.44	4.5	6.3	11.0	90	60	13,473	11,297
Istanbul	50.4	75.8	97.39	144.49	49.07	109.58	-33.6	-32.6	-55.2	47.8	67.1	106.28	136.81	50.79	91.77	-28.8	-22.3	-44.7	494	124	52,778	24,717
Lisbon	87.7	86.2	111.71	102.59	97.98	88.41	1.8	8.9	10.8	73.6	73.7	109.36	102.08	80.50	75.26	-0.2	7.1	7.0	186	59	20,106	9,840
London	84.8	85.1	182.29	216.48	154.52	184.29	-0.4	-15.8	-16.2	79.6	81.5	192.60	213.36	153.37	173.80	-2.2	-9.7	-11.8	1,336	583	126,841	90,834
Madrid	57.4	53.8	88.19	82.85	50.63	44.58	6.7	6.4	13.6	68.9	66.5	106.90	99.08	73.68	65.87	3.7	7.9	11.9	378	137	44,793	21,646
Manchester	78.5	78.2	94.62	103.42	74.27	80.83	0.4	-8.5	-8.1	78.1	78.2	106.41	109.29	83.12	85.47	-0.1	-2.6	-2.7	131	89	15,671	13,311
Milan	48.9	63.4	125.39	141.56	61.27	89.78	-23.0	-11.4	-31.8	63.3	67.0	155.07	164.47	98.11	110.22	-5.6	-5.7	-11.0	404	121	31,207	16,665
Moscow	73.1	65.8	72.45	69.68	52.99	45.87	11.1	4.0	15.5	64.7	58.7	81.29	89.48	52.61	52.49	10.3	-9.2	0.2	306	83	47,578	21,962
Paris	60.6	79.0	226.20	248.11	137.09	195.93	-23.3	-8.8	-30.0	67.7	77.8	254.40	263.86	172.28	205.27	-13.0	-3.6	-16.1	1,090	132	69,290	14,982
Prague	91.0	90.8	82.98	79.34	75.49	72.07	0.1	4.6	4.7	74.5	73.6	88.22	85.59	65.69	63.02	1.1	3.1	4.2	505	77	34,743	13,338
Riga	83.4	83.2	80.58	72.39	67.24	60.24	0.3	11.3	11.6	69.0	68.0	73.72	75.10	50.89	51.06	1.5	-1.8	-0.3	107	20	7,274	2,755
Rome	71.4	70.4	167.32	148.58	119.44	104.65	1.4	12.6	14.1	68.9	69.2	168.38	163.21	115.99	112.99	-0.5	3.2	2.7	507	88	40,381	14,158
Saint Petersburg	88.2	83.7	74.59	59.06	65.81	49.41	5.5	26.3	33.2	66.3	63.2	85.72	83.96	56.79	53.05	4.9	2.1	7.0	235	37	22,782	10,509
Sofia	58.9	58.0	70.86	65.58	41.74	38.01	1.6	8.0	9.8	58.4	56.2	78.06	72.85	45.57	40.95	3.9	7.2	11.3	89	10	7,591	1,834
Tel Aviv	71.1	78.6	252.42	263.64	179.56	207.31	-9.5	-4.3	-13.4	70.2	70.4	236.07	241.37	165.82	170.04	-0.3	-2.2	-2.5	70	24	9,389	5,555
Vienna	81.6	82.7	96.90	102.32	79.09	84.57	-1.3	-5.3	-6.5	71.5	70.7	105.37	107.43	75.33	75.94	1.1	-1.9	-0.8	369	115	32,742	20,191
Vilnius	84.4	78.4	70.32	66.35	59.36	51.99	7.7	6.0	14.2	69.3	65.7	68.28	65.53	47.32	43.05	5.5	4.2	9.9	63	19	4,474	2,274
Warsaw	79.2	75.6	64.25	59.99	50.91	45.34	4.8	7.1	12.3	75.3	73.0	73.05	70.84	55.00	51.68	3.2	3.1	6.4	84	48	13,847	10,992
Zurich	77.5	83.3	226.33	243.32	175.35	202.57	-6.9	-7.0	-13.4	73.0	73.4	237.89	247.73	173.62	181.84	-0.6	-4.0	-4.5	117	61	8,711	6,319

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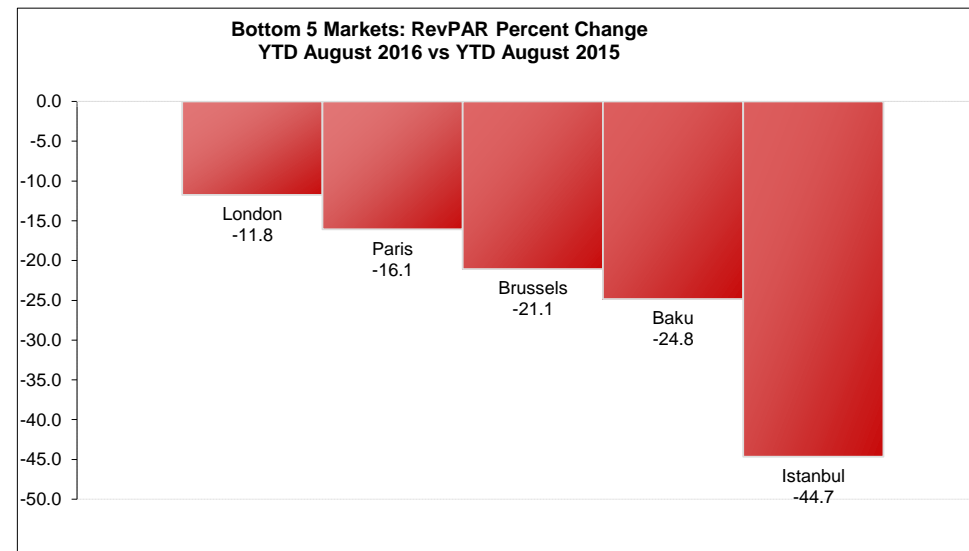
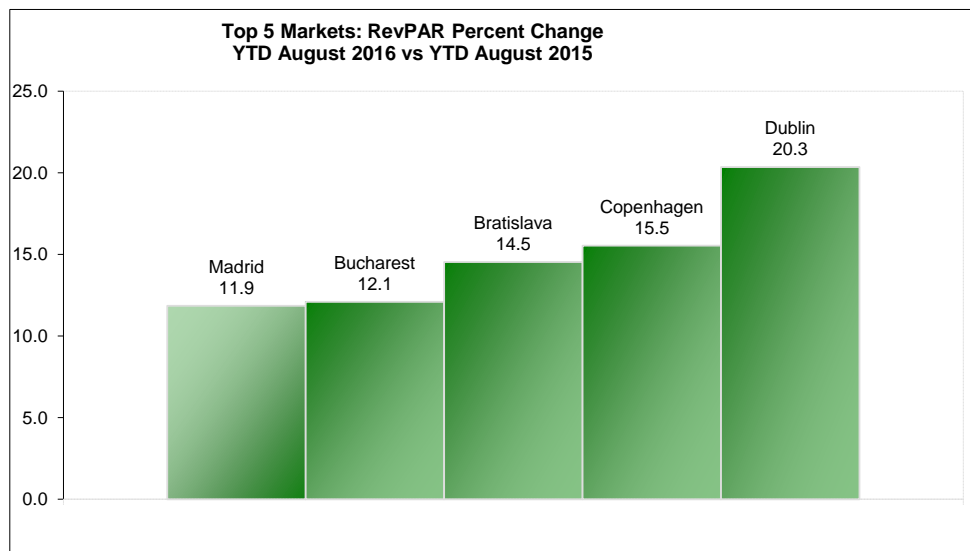
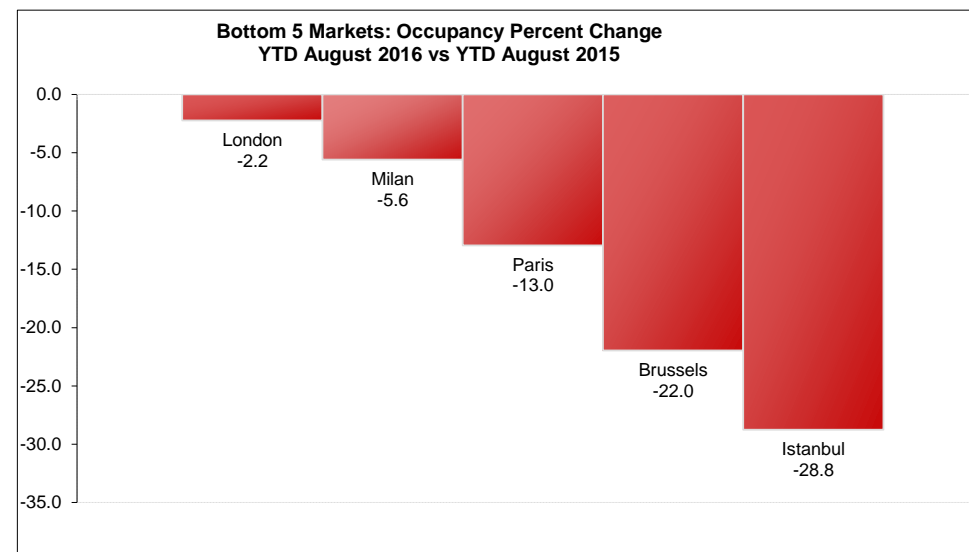
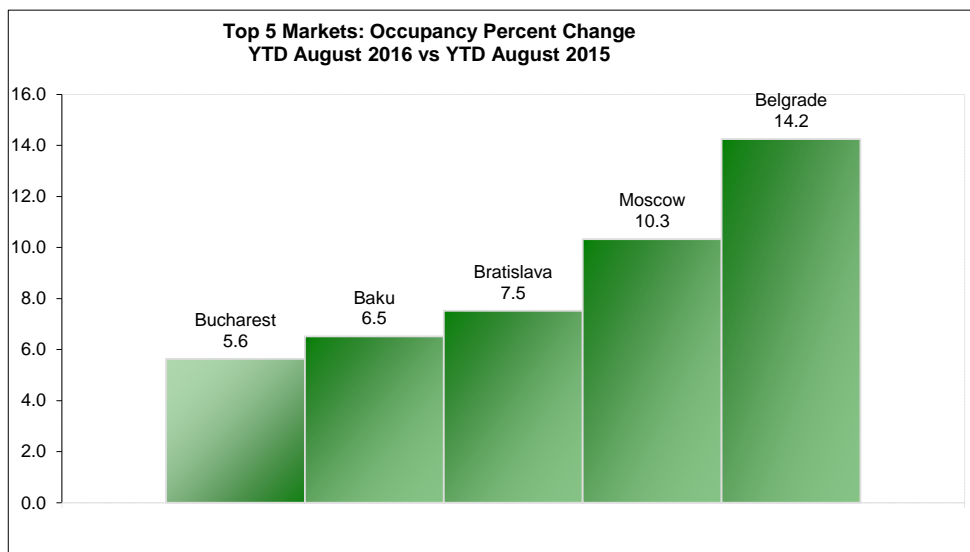
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Source 2016 STR Global Limited

European Market Performance Graphs (Data in US Dollars)

For the Month of: August 2016



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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

Definitions



Performance data included for non-North American locations may be different than that released by STR Global Limited. All data is processed by Smith Travel Research using both the current and historical sampling of hotels. For further questions about the methodology used to produce the Hotel Review, please email info@smithtravelresearch.com.

Average Daily Rate (ADR)

Room revenue divided by rooms sold, displayed as the average rental rate for a single room.

Country

A geographic area that has internationally recognized boundaries, an organized economy, and a sovereign government with external recognition. It is typically recognized by the International Organization for Standardization (ISO).

Exchange Rate

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com.

Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

Market

A geographic area within a country. Markets are defined by STR and STR Global Limited.

Occupancy (Occ)

Rooms sold divided by rooms available multiplied by 100. Occupancy is always displayed as a percentage of rooms occupied.

Percent Change

Amount of growth - up, flat, or down - this period versus same period last year (month or year-to-date). Calculated as $((TY - LY) / LY) * 100$.

RevPAR (Revenue Per Available Room)

Room revenue divided by rooms available.

Rooms Available (Supply)

The number of rooms times the number of days in the period.

Room Revenue

Total room revenue generated from the sale or rental of rooms.

Rooms Sold (Demand)

The number of rooms sold (excludes complimentary rooms).

Year-to-date

Measures (Occ, ADR, RevPAR) are calculated using the sum of the values from January 1 of the given year.