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European Hotel Review

European Hotel Industry Performance for the Month of July 2013

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Country Performance (Data in Local Currency)

For the Month of: July 2013



Countries	July 2013 vs July 2012									July 2013		Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR			2013	2012	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample
Austria	71.9	74.0	83.77	85.80	60.25	63.48	-2.8	-2.4	-5.1	EUR	0.754	66.3	66.6	92.20	93.03	61.16	61.98	-0.4	-0.9	-1.3	1,674	151	100,147	24,083
Belgium	64.1	64.5	83.20	82.92	53.32	53.45	-0.6	0.3	-0.2	EUR	0.754	65.4	65.9	101.96	101.88	66.66	67.09	-0.7	0.1	-0.6	765	116	47,407	17,354
Czech Republic	77.3	72.9	1577.20	1574.28	1219.69	1147.70	6.1	0.2	6.3	CZK	19.4979	63.8	62.8	1779.68	1770.80	1134.67	1111.48	1.6	0.5	2.1	952	88	58,235	14,997
Denmark	74.5	71.1	700.38	656.81	521.54	467.00	4.7	6.6	11.7	DKK	5.6216	62.5	61.6	760.09	724.79	474.90	446.68	1.4	4.9	6.3	753	56	48,637	9,516
Estonia	86.3	90.3	72.80	69.64	62.86	62.85	-4.3	4.5	0.0	EUR	0.754	62.1	63.6	70.67	66.83	43.92	42.49	-2.3	5.8	3.4	145	22	11,414	3,921
Finland	66.6	67.3	80.23	80.65	53.46	54.25	-0.9	-0.5	-1.4	EUR	0.754	59.7	62.6	93.21	94.16	55.65	58.95	-4.6	-1.0	-5.6	323	92	37,270	17,143
France	74.4	75.8	166.70	176.99	123.95	134.11	-1.9	-5.8	-7.6	EUR	0.754	67.2	67.5	165.90	161.67	111.56	109.10	-0.4	2.6	2.3	7,543	535	458,574	50,890
Germany	68.2	67.9	84.25	84.04	57.44	57.05	0.4	0.3	0.7	EUR	0.754	64.8	64.3	92.82	92.48	60.12	59.48	0.7	0.4	1.1	9,524	1,002	577,424	172,889
Greece	70.8	65.0	124.60	120.53	88.18	78.31	8.9	3.4	12.6	EUR	0.754	54.5	54.9	99.46	97.32	54.22	53.47	-0.8	2.2	1.4	1,921	73	170,840	12,405
Hungary	72.2	74.3	18813.16	17253.10	13589.86	12820.49	-2.8	9.0	6.0	HUF	225.501	62.7	59.2	18326.88	17622.23	11493.36	10431.71	5.9	4.0	10.2	811	71	52,559	14,122
Ireland	83.6	80.3	92.58	88.33	77.44	70.96	4.1	4.8	9.1	EUR	0.754	70.6	67.0	87.79	83.75	61.96	56.08	5.4	4.8	10.5	888	134	62,158	20,189
Israel	74.9	73.3	725.92	704.55	543.80	516.56	2.2	3.0	5.3	ILS	3.578	66.8	67.9	666.37	674.86	445.32	458.28	-1.6	-1.3	-2.8	360	57	49,810	15,717
Italy	68.9	65.3	144.85	142.19	99.83	92.86	5.5	1.9	7.5	EUR	0.754	60.5	57.9	127.64	125.24	77.16	72.54	4.4	1.9	6.4	5,855	663	351,464	80,188
Lithuania	76.4	75.8	196.71	168.66	150.31	127.89	0.8	16.6	17.5	LTL	2.6033	57.2	55.1	183.18	168.60	104.77	92.84	3.9	8.6	12.8	145	21	8,186	2,460
Malta	87.9	88.3	117.61	110.65	103.39	97.74	-0.5	6.3	5.8	EUR	0.754	68.1	67.4	95.62	91.87	65.13	61.94	1.0	4.1	5.1	134	14	18,455	3,929
Netherlands	70.9	68.6	90.89	92.04	64.44	63.14	3.3	-1.2	2.1	EUR	0.754	65.3	65.4	100.68	104.66	65.78	68.45	-0.1	-3.8	-3.9	1,962	275	103,819	39,333
Poland	71.8	65.8	247.13	255.94	177.34	168.49	9.0	-3.4	5.3	PLN	3.1822	62.6	58.5	255.90	315.12	160.28	184.45	7.0	-18.8	-13.1	634	127	54,449	22,386
Portugal	74.2	70.8	92.58	88.42	68.70	62.62	4.8	4.7	9.7	EUR	0.754	57.8	55.6	78.07	75.49	45.10	42.00	3.8	3.4	7.4	1,357	115	113,944	18,957
Romania	54.5	52.3	281.79	297.56	153.55	155.60	4.2	-5.3	-1.3	RON	3.3152	53.0	52.5	304.15	309.61	161.19	162.57	0.9	-1.8	-0.8	358	31	27,354	5,119
Russia	69.3	66.2	4639.76	4426.04	3216.86	2931.79	4.7	4.8	9.7	RUB	32.9225	59.9	57.9	5195.72	5072.06	3109.89	2936.69	3.4	2.4	5.9	642	107	94,355	29,001
Slovakia	54.1	50.8	59.55	57.07	32.23	28.99	6.5	4.3	11.2	EUR	0.754	52.9	47.8	62.49	63.72	33.08	30.43	10.8	-1.9	8.7	189	23	12,736	3,363
Spain	72.4	73.6	96.44	93.77	69.87	69.04	-1.6	2.9	1.2	EUR	0.754	63.9	63.3	85.09	83.53	54.35	52.84	1.0	1.9	2.9	4,625	719	574,663	126,057
Switzerland	71.5	68.5	197.02	203.87	140.95	139.74	4.4	-3.4	0.9	CHF	0.9305	65.7	62.9	225.72	226.76	148.19	142.65	4.4	-0.5	3.9	2,378	306	105,367	30,162
Turkey	52.8	65.2	288.14	296.58	152.28	193.31	-18.9	-2.8	-21.2	TRY	1.9264	63.3	65.1	276.41	264.09	174.84	172.05	-2.9	4.7	1.6	1,508	136	236,101	28,780
United Kingdom	82.3	77.3	83.40	88.90	68.61	68.71	6.4	-6.2	-0.1	GBP	0.6535	73.6	70.9	79.21	80.11	58.28	56.84	3.7	-1.1	2.5	8,172	2,928	517,401	318,858

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Country Performance (Data in Euros)

For the Month of: July 2013



	July 2013 vs July 2012									Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.5	71.8	102.31	108.32	75.16	77.76	2.3	-5.5	-3.3	66.1	64.8	101.68	103.41	67.23	66.98	2.1	-1.7	0.4	57,826	8,160	4,318,505	1,145,168
Countries																						
Austria	71.9	74.0	83.77	85.80	60.25	63.48	-2.8	-2.4	-5.1	66.3	66.6	92.20	93.03	61.16	61.98	-0.4	-0.9	-1.3	1,674	151	100,147	24,083
Belgium	64.1	64.5	83.20	82.92	53.32	53.45	-0.6	0.3	-0.2	65.4	65.9	101.96	101.88	66.66	67.09	-0.7	0.1	-0.6	765	116	47,407	17,354
Czech Republic	77.3	72.9	60.99	62.22	47.17	45.36	6.1	-2.0	4.0	63.8	62.8	68.94	69.88	43.95	43.86	1.6	-1.3	0.2	952	88	58,235	14,997
Denmark	74.5	71.1	93.94	88.29	69.95	62.78	4.7	6.4	11.4	62.5	61.6	101.94	97.26	63.69	59.94	1.4	4.8	6.3	753	56	48,637	9,516
Estonia	86.3	90.3	72.80	69.64	62.86	62.85	-4.3	4.5	0.0	62.1	63.6	70.67	66.83	43.92	42.49	-2.3	5.8	3.4	145	22	11,414	3,921
Finland	66.6	67.3	80.23	80.65	53.46	54.25	-0.9	-0.5	-1.4	59.7	62.6	93.21	94.16	55.65	58.95	-4.6	-1.0	-5.6	323	92	37,270	17,143
France	74.4	75.8	166.70	176.99	123.95	134.11	-1.9	-5.8	-7.6	67.2	67.5	165.90	161.67	111.56	109.10	-0.4	2.6	2.3	7,543	535	458,574	50,890
Germany	68.2	67.9	84.25	84.04	57.44	57.05	0.4	0.3	0.7	64.8	64.3	92.82	92.48	60.12	59.48	0.7	0.4	1.1	9,524	1,002	577,424	172,889
Greece	70.8	65.0	124.60	120.53	88.18	78.31	8.9	3.4	12.6	54.5	54.9	99.46	97.32	54.22	53.47	-0.8	2.2	1.4	1,921	73	170,840	12,405
Hungary	72.2	74.3	62.90	61.52	45.44	45.72	-2.8	2.2	-0.6	62.7	59.2	61.66	60.48	38.67	35.80	5.9	2.0	8.0	811	71	52,559	14,122
Ireland	83.6	80.3	92.58	88.33	77.44	70.96	4.1	4.8	9.1	70.6	67.0	87.79	83.75	61.96	56.08	5.4	4.8	10.5	868	134	62,158	20,189
Israel	74.9	73.3	152.98	141.78	114.60	103.95	2.2	7.9	10.2	66.8	67.9	139.66	136.22	93.33	92.51	-1.6	2.5	0.9	360	57	49,810	15,717
Italy	68.9	65.3	144.85	142.19	99.83	92.86	5.5	1.9	7.5	60.5	57.9	127.64	125.24	77.16	72.54	4.4	1.9	6.4	5,855	663	351,464	80,188
Lithuania	76.4	75.8	56.97	48.65	43.54	36.89	0.8	17.1	18.0	57.2	55.1	52.91	48.64	30.26	26.78	3.9	8.8	13.0	145	21	8,186	2,460
Malta	87.9	88.3	117.61	110.65	103.39	97.74	-0.5	6.3	5.8	68.1	67.4	95.62	91.87	65.13	61.94	1.0	4.1	5.1	134	14	18,455	3,929
Netherlands	70.9	68.6	90.89	92.04	64.44	63.14	3.3	-1.2	2.1	65.3	65.4	100.68	104.66	65.78	68.45	-0.1	-3.8	-3.9	1,962	275	103,819	39,333
Poland	71.8	65.8	58.56	62.03	42.02	40.84	9.0	-5.6	2.9	62.6	58.5	60.50	74.20	37.89	43.43	7.0	-18.5	-12.8	634	127	54,449	22,386
Portugal	74.2	70.8	92.58	88.42	68.70	62.62	4.8	4.7	9.7	57.8	55.6	78.07	75.49	45.10	42.00	3.8	3.4	7.4	1,357	115	113,944	18,957
Romania	54.5	52.3	64.09	64.95	34.92	33.97	4.2	-1.3	2.8	53.0	52.5	69.11	69.72	36.63	36.61	0.9	-0.9	0.1	358	31	27,354	5,119
Russia	69.3	66.2	106.26	112.03	73.67	74.21	4.7	-5.1	-0.7	59.9	57.9	125.45	127.05	75.09	73.56	3.4	-1.3	2.1	642	107	94,355	29,001
Slovakia	54.1	50.8	59.55	57.07	32.23	28.99	6.5	4.3	11.2	52.9	47.8	62.49	63.72	33.08	30.43	10.8	-1.9	8.7	189	23	12,736	3,363
Spain	72.4	73.6	96.44	93.77	69.87	69.04	-1.6	2.9	1.2	63.9	63.3	85.09	83.53	54.35	52.84	1.0	1.9	2.9	4,625	719	574,663	126,057
Switzerland	71.5	68.5	159.65	169.75	114.22	116.35	4.4	-6.0	-1.8	65.7	62.9	183.38	188.49	120.39	118.57	4.4	-2.7	1.5	2,378	306	105,367	30,162
Turkey	52.8	65.2	112.78	133.56	59.60	87.05	-18.9	-15.6	-31.5	63.3	65.1	114.33	114.30	72.32	74.46	-2.9	0.0	-2.9	1,508	136	236,101	28,780
United Kingdom	82.3	77.3	96.22	113.79	79.16	87.94	6.4	-15.4	-10.0	73.6	70.9	92.59	98.53	68.13	69.91	3.7	-6.0	-2.5	8,172	2,928	517,401	318,858

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Country Performance (Data in British Pounds)

For the Month of: July 2013



	July 2013 vs July 2012									Year to Date - July 2013 vs July 2012									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms		
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	73.5	71.8	88.68	84.63	65.14	60.75	2.3	4.8	7.2	66.1	64.8	86.98	84.11	57.51	54.48	2.1	3.4	5.6	57,826	8,160	4,318,505	1,145,168	
Countries																							
Austria	71.9	74.0	72.60	67.03	52.22	49.60	-2.8	8.3	5.3	66.3	66.6	78.84	75.77	52.30	50.48	-0.4	4.1	3.6	1,674	151	100,147	24,083	
Belgium	64.1	64.5	72.11	64.79	46.21	41.76	-0.6	11.3	10.7	65.4	65.9	87.12	83.16	56.96	54.77	-0.7	4.8	4.0	765	116	47,407	17,354	
Czech Republic	77.3	72.9	52.86	48.61	40.88	35.44	6.1	8.7	15.4	63.8	62.8	58.94	56.74	37.58	35.62	1.6	3.9	5.5	952	88	58,235	14,997	
Denmark	74.5	71.1	81.42	68.98	60.63	49.05	4.7	18.0	23.6	62.5	61.6	87.21	79.11	54.49	48.75	1.4	10.2	11.8	753	56	48,637	9,516	
Estonia	86.3	90.3	63.09	54.41	54.48	49.11	-4.3	16.0	10.9	62.1	63.6	60.52	54.13	37.61	34.41	-2.3	11.8	9.3	145	22	11,414	3,921	
Finland	66.6	67.3	69.54	63.01	46.34	42.39	-0.9	10.4	9.3	59.7	62.6	79.73	76.80	47.60	48.08	-4.6	3.8	-1.0	323	92	37,270	17,143	
France	74.4	75.8	144.48	138.28	107.43	104.78	-1.9	4.5	2.5	67.2	67.5	141.91	131.32	95.42	88.62	-0.4	8.1	7.7	7,543	535	458,574	50,890	
Germany	68.2	67.9	73.02	65.66	49.78	44.57	0.4	11.2	11.7	64.8	64.3	79.36	75.41	51.40	48.50	0.7	5.2	6.0	9,524	1,002	577,424	172,889	
Greece	70.8	65.0	107.99	94.17	76.43	61.18	8.9	14.7	24.9	54.5	54.9	85.22	78.79	46.46	43.29	-0.8	8.2	7.3	1,921	73	170,840	12,405	
Hungary	72.2	74.3	54.52	48.07	39.38	35.72	-2.8	13.4	10.3	62.7	59.2	52.74	49.02	33.07	29.02	5.9	7.6	14.0	811	71	52,559	14,122	
Ireland	83.6	80.3	80.24	69.01	67.12	55.44	4.1	16.3	21.1	70.6	67.0	75.10	68.02	53.00	45.55	5.4	10.4	16.4	868	134	62,158	20,189	
Israel	74.9	73.3	132.59	110.77	99.32	81.22	2.2	19.7	22.3	66.8	67.9	119.40	110.78	79.79	75.23	-1.6	7.8	6.1	360	57	49,810	15,717	
Italy	68.9	65.3	125.54	111.09	86.52	72.55	5.5	13.0	19.3	60.5	57.9	109.19	101.58	66.01	58.84	4.4	7.5	12.2	5,855	663	351,464	80,188	
Lithuania	76.4	75.8	49.38	38.01	37.73	28.82	0.8	29.9	30.9	57.2	55.1	45.30	39.45	25.91	21.72	3.9	14.8	19.3	145	21	8,186	2,460	
Malta	87.9	88.3	101.93	86.45	89.61	76.36	-0.5	17.9	17.3	68.1	67.4	81.85	74.21	55.75	50.03	1.0	10.3	11.4	134	14	18,455	3,929	
Netherlands	70.9	68.6	78.77	71.91	55.85	49.33	3.3	9.5	13.2	65.3	65.4	86.03	85.19	56.21	55.72	-0.1	1.0	0.9	1,962	275	103,819	39,333	
Poland	71.8	65.8	50.75	48.47	36.42	31.91	9.0	4.7	14.1	62.6	58.5	51.74	60.30	32.41	35.29	7.0	-14.2	-8.2	634	127	54,449	22,386	
Portugal	74.2	70.8	80.24	69.08	59.55	48.92	4.8	16.1	21.7	57.8	55.6	66.84	61.12	38.61	34.00	3.8	9.4	13.6	1,357	115	113,944	18,957	
Romania	54.5	52.3	55.55	50.75	30.27	26.54	4.2	9.5	14.1	53.0	52.5	59.08	56.80	31.31	29.82	0.9	4.0	5.0	358	31	27,354	5,119	
Russia	69.3	66.2	92.10	87.53	63.85	57.98	4.7	5.2	10.1	59.9	57.9	107.29	103.47	64.22	59.91	3.4	3.7	7.2	642	107	94,355	29,001	
Slovakia	54.1	50.8	51.61	44.59	27.93	22.65	6.5	15.8	23.3	52.9	47.8	53.44	51.93	28.28	24.80	10.8	2.9	14.0	189	23	12,736	3,363	
Spain	72.4	73.6	83.59	73.26	60.56	53.94	-1.6	14.1	12.3	63.9	63.3	72.83	67.90	46.52	42.95	1.0	7.3	8.3	4,625	719	574,663	126,057	
Switzerland	71.5	68.5	138.37	132.62	98.99	90.90	4.4	4.3	8.9	65.7	62.9	156.84	154.06	102.97	96.92	4.4	1.8	6.2	2,378	306	105,367	30,162	
Turkey	52.8	65.2	97.75	104.35	51.66	68.01	-18.9	-6.3	-24.0	63.3	65.1	97.69	92.79	61.79	60.45	-2.9	5.3	2.2	1,508	136	236,101	28,780	
United Kingdom	82.3	77.3	83.40	88.90	68.61	68.71	6.4	-6.2	-0.1	73.6	70.9	79.21	80.11	58.28	56.84	3.7	-1.1	2.5	8,172	2,928	517,401	318,858	

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Country Performance (Data in US Dollars)

For the Month of: July 2013



	July 2013 vs July 2012									Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.5	71.8	135.70	132.94	99.69	95.43	2.3	2.1	4.5	66.1	64.8	133.12	132.90	88.02	86.08	2.1	0.2	2.3	57,826	8,160	4,318,505	1,145,168
Countries																						
Austria	71.9	74.0	111.10	105.30	79.91	77.91	-2.8	5.5	2.6	66.3	66.6	120.71	119.76	80.08	79.79	-0.4	0.8	0.4	1,674	151	100,147	24,083
Belgium	64.1	64.5	110.35	101.77	70.71	65.60	-0.6	8.4	7.8	65.4	65.9	133.40	131.57	87.22	86.65	-0.7	1.4	0.7	765	116	47,407	17,354
Czech Republic	77.3	72.9	80.89	76.36	62.56	55.67	6.1	5.9	12.4	63.8	62.8	90.18	89.69	57.50	56.30	1.6	0.6	2.1	952	88	58,235	14,997
Denmark	74.5	71.1	124.59	108.36	92.78	77.04	4.7	15.0	20.4	62.5	61.6	133.50	124.96	83.41	77.01	1.4	6.8	8.3	753	56	48,637	9,516
Estonia	86.3	90.3	96.55	85.46	83.36	77.14	-4.3	13.0	8.1	62.1	63.6	92.66	85.43	57.58	54.31	-2.3	8.5	6.0	145	22	11,414	3,921
Finland	66.6	67.3	106.41	98.98	70.91	66.58	-0.9	7.5	6.5	59.7	62.6	122.08	121.31	72.89	75.95	-4.6	0.6	-4.0	323	92	37,270	17,143
France	74.4	75.8	221.09	217.21	164.39	164.59	-1.9	1.8	-0.1	67.2	67.5	217.15	207.42	146.02	139.97	-0.4	4.7	4.3	7,543	535	458,574	50,890
Germany	68.2	67.9	111.73	103.14	76.18	70.02	0.4	8.3	8.8	64.8	64.3	121.55	119.17	78.73	76.65	0.7	2.0	2.7	9,524	1,002	577,424	172,889
Greece	70.8	65.0	165.25	147.93	116.95	96.10	8.9	11.7	21.7	54.5	54.9	130.32	124.33	71.04	68.31	-0.8	4.8	4.0	1,921	73	170,840	12,405
Hungary	72.2	74.3	83.43	75.50	60.27	56.11	-2.8	10.5	7.4	62.7	59.2	80.67	77.43	50.59	45.84	5.9	4.2	10.4	811	71	52,559	14,122
Ireland	83.6	80.3	122.78	108.41	102.70	87.09	4.1	13.3	17.9	70.6	67.0	114.87	107.45	81.07	71.95	5.4	6.9	12.7	868	134	62,158	20,189
Israel	74.9	73.3	202.88	174.01	151.98	127.58	2.2	16.6	19.1	66.8	67.9	182.63	175.21	122.05	118.98	-1.6	4.2	2.6	360	57	49,810	15,717
Italy	68.9	65.3	192.11	174.51	132.40	113.96	5.5	10.1	16.2	60.5	57.9	167.03	160.51	100.98	92.97	4.4	4.1	8.6	5,855	663	351,464	80,188
Lithuania	76.4	75.8	75.56	59.71	57.74	45.28	0.8	26.5	27.5	57.2	55.1	69.31	62.26	39.64	34.28	3.9	11.3	15.6	145	21	8,186	2,460
Malta	87.9	88.3	155.98	135.80	137.12	119.95	-0.5	14.9	14.3	68.1	67.4	125.19	117.15	85.27	78.98	1.0	6.9	8.0	134	14	18,455	3,929
Netherlands	70.9	68.6	120.54	112.96	85.46	77.49	3.3	6.7	10.3	65.3	65.4	131.75	134.73	86.08	88.12	-0.1	-2.2	-2.3	1,962	275	103,819	39,333
Poland	71.8	65.8	77.66	76.13	55.73	50.12	9.0	2.0	11.2	62.6	58.5	79.19	95.16	49.60	55.70	7.0	-16.8	-11.0	634	127	54,449	22,386
Portugal	74.2	70.8	122.78	108.52	91.12	76.85	4.8	13.1	18.6	57.8	55.6	102.21	96.50	59.04	53.68	3.8	5.9	10.0	1,357	115	113,944	18,957
Romania	54.5	52.3	85.00	79.72	46.32	41.69	4.2	6.6	11.1	53.0	52.5	90.45	89.73	47.94	47.12	0.9	0.8	1.7	358	31	27,354	5,119
Russia	69.3	66.2	140.93	137.49	97.71	91.07	4.7	2.5	7.3	59.9	57.9	164.12	163.56	98.24	94.70	3.4	0.3	3.7	642	107	94,355	29,001
Slovakia	54.1	50.8	78.98	70.04	42.74	35.58	6.5	12.8	20.1	52.9	47.8	81.85	82.09	43.32	39.20	10.8	-0.3	10.5	189	23	12,736	3,363
Spain	72.4	73.6	127.91	115.08	92.67	84.73	-1.6	11.1	9.4	63.9	63.3	111.45	107.33	71.19	67.90	1.0	3.8	4.8	4,625	719	574,663	126,057
Switzerland	71.5	68.5	211.73	208.33	151.48	142.79	4.4	1.6	6.1	65.7	62.9	240.27	243.41	157.74	153.13	4.4	-1.3	3.0	2,378	306	105,367	30,162
Turkey	52.8	65.2	149.57	163.92	79.05	106.84	-18.9	-8.8	-26.0	63.3	65.1	149.51	146.58	94.57	95.49	-2.9	2.0	-1.0	1,508	136	236,101	28,780
United Kingdom	82.3	77.3	127.61	139.65	104.99	107.93	6.4	-8.6	-2.7	73.6	70.9	121.22	126.58	89.20	89.81	3.7	-4.2	-0.7	8,172	2,928	517,401	318,858

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Market Performance (Data in Local Currency)

For the Month of: July 2013



Markets	July 2013 vs July 2012									July 2013		Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR			2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Amsterdam	83.9	81.3	115.97	112.62	97.32	91.52	3.3	3.0	6.3	EUR	0.754	74.3	73.3	127.20	129.61	94.46	95.06	1.2	-1.9	-0.6	316	78	23,974	14,708
Athens	70.6	60.4	94.14	95.54	66.50	57.73	16.9	-1.5	15.2	EUR	0.754	55.3	54.1	94.86	94.94	52.41	51.33	2.2	-0.1	2.1	193	31	16,536	4,965
Barcelona	85.5	86.2	118.54	113.77	101.38	98.07	-0.8	4.2	3.4	EUR	0.754	70.9	71.7	117.86	117.41	83.57	84.22	-1.1	0.4	-0.8	494	108	46,853	16,834
Berlin	73.4	76.3	76.40	77.06	56.06	58.81	-3.8	-0.9	-4.7	EUR	0.754	70.0	69.5	86.44	85.64	60.54	59.54	0.7	0.9	1.7	624	173	61,863	34,334
Bratislava	55.4	51.2	57.47	55.96	31.83	28.66	8.1	2.7	11.0	EUR	0.754	54.3	47.6	61.04	62.87	33.15	29.96	14.0	-2.9	10.7	74	19	5,592	2,859
Brussels	61.8	61.4	84.96	84.76	52.52	52.08	0.6	0.2	0.8	EUR	0.754	64.9	65.8	112.01	111.38	72.66	73.32	-1.4	0.6	-0.9	208	56	20,573	10,766
Bucharest	56.4	51.9	303.96	322.18	171.47	167.07	8.8	-5.7	2.6	RON	3.3152	55.3	53.0	325.21	332.87	179.88	176.33	4.4	-2.3	2.0	103	22	8,993	4,091
Budapest	72.4	74.5	19855.96	18413.19	14381.49	13709.45	-2.7	7.8	4.9	HUF	225.501	63.0	59.5	19552.88	19105.84	12317.54	11361.42	5.9	2.3	8.4	253	56	21,980	11,325
Copenhagen	80.6	77.8	737.55	690.58	594.66	537.19	3.6	6.8	10.7	DKK	5.6216	67.8	65.7	800.87	756.27	543.28	497.06	3.2	5.9	9.3	122	30	17,383	6,179
Dublin	87.8	84.9	89.97	85.87	78.97	72.92	3.4	4.8	8.3	EUR	0.754	76.4	72.3	88.69	84.18	67.78	60.86	5.7	5.4	11.4	201	78	20,651	13,510
Edinburgh	91.7	84.1	96.01	82.71	88.00	69.59	8.9	16.1	26.5	GBP	0.6535	77.1	75.4	77.95	74.40	60.12	56.09	2.3	4.8	7.2	164	83	11,611	9,423
Frankfurt	61.8	64.3	91.44	92.19	56.53	59.32	-3.9	-0.8	-4.7	EUR	0.754	66.5	66.6	119.91	118.14	79.69	78.69	-0.2	1.5	1.3	130	44	15,829	8,907
Geneva	64.3	67.3	251.65	284.24	161.77	191.43	-4.6	-11.5	-15.5	CHF	0.9305	66.5	67.8	305.10	305.72	203.02	207.27	-1.9	-0.2	-2.1	99	35	9,331	5,552
Helsinki	65.8	65.3	79.97	80.09	52.60	52.28	0.8	-0.2	0.6	EUR	0.754	63.4	65.9	99.30	101.09	62.95	66.62	-3.8	-1.8	-5.5	77	50	12,221	10,042
Istanbul	50.5	71.8	360.40	370.78	182.13	266.11	-29.6	-2.8	-31.6	TRY	1.9264	67.7	72.7	372.03	348.06	251.90	252.99	-6.9	6.9	-0.4	369	65	37,305	14,387
Lisbon	73.0	68.1	82.27	77.60	60.07	52.84	7.2	6.0	13.7	EUR	0.754	63.5	61.3	87.04	83.99	55.28	51.52	3.5	3.6	7.3	171	37	18,083	6,964
London	87.1	80.5	143.13	168.71	125.55	135.86	8.9	-15.2	-7.6	GBP	0.6535	80.9	79.0	134.51	139.61	108.83	110.28	2.4	-3.7	-1.3	1,224	471	117,048	78,314
Madrid	57.1	61.1	75.33	78.15	42.98	47.72	-6.5	-3.6	-9.9	EUR	0.754	61.9	64.7	85.26	87.16	52.75	56.36	-4.3	-2.2	-6.4	389	137	48,835	22,029
Manchester	78.5	77.1	61.73	63.19	48.47	48.70	1.9	-2.3	-0.5	GBP	0.6535	73.9	72.0	64.32	63.43	47.55	45.66	2.7	1.4	4.1	108	73	13,449	11,339
Milan	63.3	60.4	113.93	112.48	72.08	67.90	4.8	1.3	6.2	EUR	0.754	64.1	62.2	131.76	130.11	84.43	80.93	3.0	1.3	4.3	425	113	32,348	16,736
Moscow	69.5	67.5	5111.58	4990.03	3554.79	3369.48	3.0	2.4	5.5	RUB	32.9225	65.4	64.8	5876.69	5803.01	3845.20	3761.57	0.9	1.3	2.2	163	51	38,931	15,098
Paris	83.0	85.5	254.89	278.33	211.67	238.11	-2.9	-8.4	-11.1	EUR	0.754	78.7	78.8	262.24	253.84	206.44	199.97	-0.1	3.3	3.2	1,037	128	66,952	14,208
Prague	81.0	76.5	1621.73	1615.23	1313.44	1235.89	5.8	0.4	6.3	CZK	19.4979	66.4	65.5	1830.39	1812.68	1214.80	1186.70	1.4	1.0	2.4	481	75	33,326	13,021
Rome	76.7	76.4	140.23	141.76	107.59	108.28	0.4	-1.1	-0.6	EUR	0.754	66.1	66.2	147.45	144.11	97.53	95.45	-0.1	2.3	2.2	514	88	40,943	14,514
Tallinn	86.3	90.2	72.80	69.43	62.86	62.61	-4.2	4.8	0.4	EUR	0.754	62.1	63.7	70.67	66.85	43.92	42.57	-2.4	5.7	3.2	69	22	6,906	3,921
Tel Aviv	79.0	76.5	907.64	915.29	717.06	700.23	3.3	-0.8	2.4	ILS	3.578	73.3	76.0	871.00	877.50	638.09	666.72	-3.6	-0.7	-4.3	64	15	8,949	4,149
Vienna	70.3	74.6	81.59	84.60	57.34	63.09	-5.8	-3.6	-9.1	EUR	0.754	67.1	68.7	92.98	93.38	62.36	64.17	-2.4	-0.4	-2.8	389	98	31,693	17,292
Vilnius	76.6	78.7	205.99	178.92	157.72	140.88	-2.8	15.1	12.0	LTL	2.6033	59.4	58.5	189.61	176.64	112.56	103.37	1.4	7.3	8.9	62	18	4,369	2,096
Warsaw	73.8	69.7	260.78	281.02	192.46	195.89	5.9	-7.2	-1.7	PLN	3.1822	70.2	67.9	291.76	389.48	204.93	264.33	3.5	-25.1	-22.5	88	33	14,216	8,267
Zurich	78.5	75.1	209.82	216.91	164.81	162.84	4.6	-3.3	1.2	CHF	0.9305	70.8	69.7	224.60	226.89	159.02	158.06	1.6	-1.0	0.6	108	50	8,235	5,506

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Market Performance (Data in British Pounds)

For the Month of: July 2013



	July 2013 vs July 2012									Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.5	71.8	88.68	84.63	65.14	60.75	2.3	4.8	7.2	66.1	64.8	86.98	84.11	57.51	54.48	2.1	3.4	5.6	57,826	8,160	4,318,505	1,145,168
Markets																						
Amsterdam	83.9	81.3	100.51	87.99	84.35	71.51	3.3	14.2	18.0	74.3	73.3	108.70	105.33	80.72	77.25	1.2	3.2	4.5	316	78	23,974	14,708
Athens	70.6	60.4	81.59	74.65	57.63	45.10	16.9	9.3	27.8	55.3	54.1	81.19	77.20	44.86	41.74	2.2	5.2	7.5	193	31	16,536	4,965
Barcelona	85.5	86.2	102.74	88.89	87.87	76.62	-0.8	15.6	14.7	70.9	71.7	100.88	95.43	71.54	68.46	-1.1	5.7	4.5	494	108	46,853	16,834
Berlin	73.4	76.3	66.21	60.21	48.58	45.94	-3.8	10.0	5.7	70.0	69.5	73.89	69.77	51.75	48.51	0.7	5.9	6.7	624	173	61,863	34,334
Bratislava	55.4	51.2	49.81	43.72	27.59	22.39	8.1	13.9	23.2	54.3	47.6	52.19	51.19	28.34	24.39	14.0	2.0	16.2	74	19	5,592	2,859
Brussels	61.8	61.4	73.64	66.22	45.52	40.69	0.6	11.2	11.9	64.9	65.8	95.68	91.00	62.07	59.90	-1.4	5.1	3.6	208	56	20,573	10,766
Bucharest	56.4	51.9	59.92	54.95	33.80	28.49	8.8	9.0	18.6	55.3	53.0	63.17	61.07	34.94	32.35	4.4	3.4	8.0	103	22	8,993	4,091
Budapest	72.4	74.5	57.54	51.30	41.68	38.19	-2.7	12.2	9.1	63.0	59.5	56.26	53.13	35.44	31.60	5.9	5.9	12.2	253	56	21,980	11,325
Copenhagen	80.6	77.8	85.74	72.53	69.13	56.42	3.6	18.2	22.5	67.8	65.7	91.88	82.44	62.33	54.18	3.2	11.5	15.0	122	30	17,383	6,179
Dublin	87.8	84.9	77.98	67.09	68.44	56.97	3.4	16.2	20.1	76.4	72.3	75.85	68.42	57.97	49.47	5.7	10.9	17.2	201	78	20,651	13,510
Edinburgh	91.7	84.1	96.01	82.71	88.00	69.59	8.9	16.1	26.5	77.1	75.4	77.95	74.40	60.12	56.09	2.3	4.8	7.2	164	83	11,611	9,423
Frankfurt	61.8	64.3	79.25	72.03	49.00	46.34	-3.9	10.0	5.7	66.5	66.6	102.51	96.67	68.13	64.39	-0.2	6.0	5.8	130	44	15,829	8,907
Geneva	64.3	67.3	176.74	184.90	113.61	124.53	-4.6	-4.4	-8.8	66.5	67.8	211.74	207.48	140.90	140.66	-1.9	2.1	0.2	99	35	9,331	5,552
Helsinki	65.8	65.3	69.31	62.57	45.59	40.85	0.8	10.8	11.6	63.4	65.9	84.92	82.47	53.84	54.35	-3.8	3.0	-0.9	77	50	12,221	10,042
Istanbul	50.5	71.8	122.26	130.46	61.78	93.63	-29.6	-6.3	-34.0	67.7	72.7	131.65	122.25	89.14	88.86	-6.9	7.7	0.3	369	65	37,305	14,387
Lisbon	73.0	68.1	71.30	60.63	52.07	41.28	7.2	17.6	26.1	63.5	61.3	74.44	68.26	47.28	41.87	3.5	9.1	12.9	171	37	18,083	6,964
London	87.7	80.5	143.13	168.71	125.55	135.86	8.9	-15.2	-7.6	80.9	79.0	134.51	139.61	108.83	110.28	2.4	-3.7	-1.3	1,224	471	117,048	78,314
Madrid	57.1	61.1	65.29	61.06	37.25	37.28	-6.5	6.9	-0.1	61.9	64.7	72.90	71.12	45.10	45.98	-4.3	2.5	-1.9	389	137	48,835	22,029
Manchester	78.5	77.1	61.73	63.19	48.47	48.70	1.9	-2.3	-0.5	73.9	72.0	64.32	63.43	47.55	45.66	2.7	1.4	4.1	108	73	13,449	11,339
Milan	63.3	60.4	98.75	87.88	62.48	53.05	4.8	12.4	17.8	64.1	62.2	112.57	106.31	72.13	66.13	3.0	5.9	9.1	425	113	32,348	16,736
Moscow	69.5	67.5	101.46	98.68	70.56	66.63	3.0	2.8	5.9	65.4	64.8	121.77	119.06	79.68	77.18	0.9	2.3	3.2	163	51	38,931	15,098
Paris	83.0	85.5	220.92	217.45	183.46	186.03	-2.9	1.6	-1.4	78.7	78.8	224.24	206.30	176.52	162.52	-0.1	8.7	8.6	1,037	128	66,952	14,208
Prague	81.0	76.5	54.35	49.87	44.02	38.16	5.8	9.0	15.4	66.4	65.5	60.61	58.04	40.23	38.00	1.4	4.4	5.9	481	75	33,326	13,021
Rome	76.7	76.4	121.54	110.75	93.25	84.60	0.4	9.7	10.2	66.1	66.2	126.06	116.93	83.38	77.45	-0.1	7.8	7.7	514	88	40,943	14,514
Tallinn	86.3	90.2	63.09	54.24	54.48	48.92	-4.2	16.3	11.4	62.1	63.7	60.52	54.15	37.61	34.48	-2.4	11.8	9.1	69	22	6,906	3,921
Tel Aviv	79.0	76.5	165.77	143.91	130.97	110.09	3.3	15.2	19.0	73.3	76.0	155.93	144.15	114.23	109.53	-3.6	8.2	4.3	64	15	8,949	4,149
Vienna	70.3	74.6	70.71	66.09	49.70	49.29	-5.8	7.0	0.8	67.1	68.7	79.47	75.96	53.30	52.20	-2.4	4.6	2.1	389	98	31,693	17,292
Vilnius	76.6	78.7	51.71	40.32	39.59	31.75	-2.8	28.2	24.7	59.4	58.5	46.89	41.35	27.84	24.20	1.4	13.4	15.0	62	18	4,369	2,096
Warsaw	73.8	69.7	53.55	53.21	39.52	37.09	5.9	0.6	6.6	70.2	67.9	58.99	74.50	41.44	50.56	3.5	-20.8	-18.0	88	33	14,216	8,267
Zurich	78.5	75.1	147.36	141.10	115.75	105.93	4.6	4.4	9.3	70.8	69.7	156.01	153.84	110.46	107.18	1.6	1.4	3.1	108	50	8,235	5,506

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Source 2013 STR Global Limited

Market Performance (Data in US Dollars)

For the Month of: July 2013



	July 2013 vs July 2012									Year to Date - July 2013 vs July 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from July 2012			Occ (%)		ADR		RevPAR		Percent Change from YTD 2012			Properties		Rooms	
	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	2013	2012	2013	2012	2013	2012	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	73.5	71.8	135.70	132.94	99.69	95.43	2.3	2.1	4.5	66.1	64.8	133.12	132.90	88.02	86.08	2.1	0.2	2.3	57,826	8,160	4,318,505	1,145,168
Markets																						
Amsterdam	83.9	81.3	153.80	138.21	129.08	112.32	3.3	11.3	14.9	74.3	73.3	166.43	166.53	123.59	122.14	1.2	-0.1	1.2	316	78	23,974	14,708
Athens	70.6	60.4	124.85	117.26	88.19	70.85	16.9	6.5	24.5	55.3	54.1	124.18	121.94	68.61	65.93	2.2	1.8	4.1	193	31	16,536	4,965
Barcelona	85.5	86.2	157.21	139.63	134.46	120.36	-0.8	12.6	11.7	70.9	71.7	154.21	150.93	109.35	108.27	-1.1	2.2	1.0	494	108	46,853	16,834
Berlin	73.4	76.3	101.32	94.58	74.35	72.17	-3.8	7.1	3.0	70.0	69.5	113.11	110.28	79.22	76.68	0.7	2.6	3.3	624	173	61,863	34,334
Bratislava	55.4	51.2	76.22	68.69	42.21	35.18	8.1	11.0	20.0	54.3	47.6	79.92	80.91	43.41	38.55	14.0	-1.2	12.6	74	19	5,592	2,859
Brussels	61.8	61.4	112.69	104.03	69.66	63.92	0.6	8.3	9.0	64.9	65.8	146.50	144.00	95.04	94.79	-1.4	1.7	0.3	208	56	20,573	10,766
Bucharest	56.4	51.9	91.69	86.31	51.72	44.76	8.8	6.2	15.6	55.3	53.0	96.71	96.49	53.49	51.11	4.4	0.2	4.7	103	22	8,993	4,091
Budapest	72.4	74.5	88.05	80.58	63.78	60.00	-2.7	9.3	6.3	63.0	59.5	86.06	83.94	54.21	49.91	5.9	2.5	8.6	253	56	21,980	11,325
Copenhagen	80.6	77.8	131.20	113.93	105.78	88.62	3.6	15.2	19.4	67.8	65.7	140.61	130.18	95.38	85.56	3.2	8.0	11.5	122	30	17,383	6,179
Dublin	87.8	84.9	119.32	105.39	104.74	89.49	3.4	13.2	17.0	76.4	72.3	116.02	108.09	88.67	78.15	5.7	7.3	13.5	201	78	20,651	13,510
Edinburgh	91.7	84.1	146.92	129.92	134.67	109.31	8.9	13.1	23.2	77.1	75.4	119.20	117.47	91.93	88.56	2.3	1.5	3.8	164	83	11,611	9,423
Frankfurt	61.8	64.3	121.27	113.14	74.98	72.80	-3.9	7.2	3.0	66.5	66.6	157.11	152.90	104.41	101.84	-0.2	2.8	2.5	130	44	15,829	8,907
Geneva	64.3	67.3	270.45	290.45	173.85	195.61	-4.6	-6.9	-11.1	66.5	67.8	324.32	327.80	215.81	222.24	-1.9	-1.1	-2.9	99	35	9,331	5,552
Helsinki	65.8	65.3	106.06	98.30	69.76	64.16	0.8	7.9	8.7	63.4	65.9	130.03	130.22	82.44	85.82	-3.8	-0.1	-3.9	77	50	12,221	10,042
Istanbul	50.5	71.8	187.09	204.93	94.54	147.08	-29.6	-8.7	-35.7	67.7	72.7	201.49	193.17	136.43	140.41	-6.9	4.3	-2.8	369	65	37,305	14,387
Lisbon	73.0	68.1	109.11	95.24	79.67	64.85	7.2	14.6	22.9	63.5	61.3	113.87	107.89	72.31	66.18	3.5	5.5	9.3	171	37	18,083	6,964
London	87.7	80.5	219.02	265.02	192.13	213.42	8.9	-17.4	-10.0	80.9	79.0	205.85	220.58	166.56	174.25	2.4	-6.7	-4.4	1,224	471	117,048	78,314
Madrid	57.1	61.1	99.91	95.91	57.01	58.56	-6.5	4.2	-2.7	61.9	64.7	111.60	112.45	69.04	72.71	-4.3	-0.8	-5.0	389	137	48,835	22,029
Manchester	78.5	77.1	94.46	99.26	74.17	76.50	1.9	-4.8	-3.0	73.9	72.0	98.46	100.27	72.78	72.18	2.7	-1.8	0.8	108	73	13,449	11,339
Milan	63.3	60.4	151.11	138.05	95.60	83.34	4.8	9.5	14.7	64.1	62.2	172.43	168.41	110.49	104.76	3.0	2.4	5.5	425	113	32,348	16,736
Moscow	69.5	67.5	155.26	155.01	107.97	104.67	3.0	0.2	3.2	65.4	64.8	186.36	188.48	121.94	122.17	0.9	-1.1	-0.2	163	51	38,931	15,098
Paris	83.0	85.5	338.05	341.59	280.73	292.23	-2.9	-1.0	-3.9	78.7	78.8	343.26	325.82	270.22	256.67	-0.1	5.4	5.3	1,037	128	66,952	14,208
Prague	81.0	76.5	83.17	78.35	67.36	59.95	5.8	6.2	12.4	66.4	65.5	92.74	91.74	61.55	60.06	1.4	1.1	2.5	481	75	33,326	13,021
Rome	76.7	76.4	185.98	173.98	142.69	132.90	0.4	6.9	7.4	66.1	66.2	192.79	184.75	127.52	122.36	-0.1	4.4	4.2	514	88	40,943	14,514
Tallinn	86.3	90.2	96.55	85.21	83.36	76.84	-4.2	13.3	8.5	62.1	63.7	92.66	85.47	57.59	54.43	-2.4	8.4	5.8	69	22	6,906	3,921
Tel Aviv	79.0	76.5	253.67	226.05	200.41	172.94	3.3	12.2	15.9	73.3	76.0	238.58	227.87	174.78	173.13	-3.6	4.7	1.0	64	15	8,949	4,149
Vienna	70.3	74.6	108.21	103.82	76.05	77.43	-5.8	4.2	-1.8	67.1	68.7	121.63	120.09	81.58	82.53	-2.4	1.3	-1.1	389	98	31,693	17,292
Vilnius	76.6	78.7	79.13	63.34	60.58	49.88	-2.8	24.9	21.5	59.4	58.5	71.75	65.26	42.59	38.19	1.4	9.9	11.5	62	18	4,369	2,096
Warsaw	73.8	69.7	81.95	83.59	60.48	58.27	5.9	-2.0	3.8	70.2	67.9	90.31	117.54	63.44	79.77	3.5	-23.2	-20.5	88	33	14,216	8,267
Zurich	78.5	75.1	225.49	221.65	177.12	166.40	4.6	1.7	6.4	70.8	69.7	238.96	243.09	169.19	169.35	1.6	-1.7	-0.1	108	50	8,235	5,506

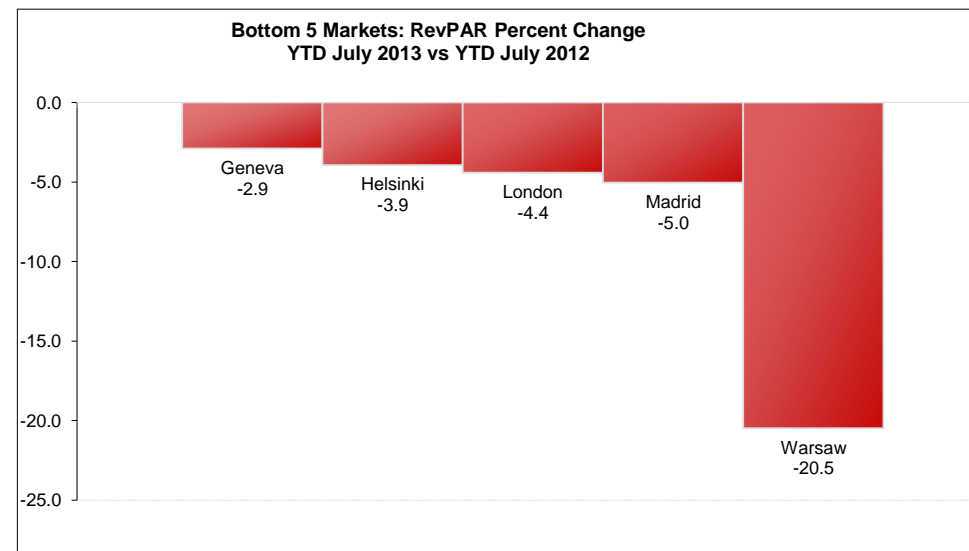
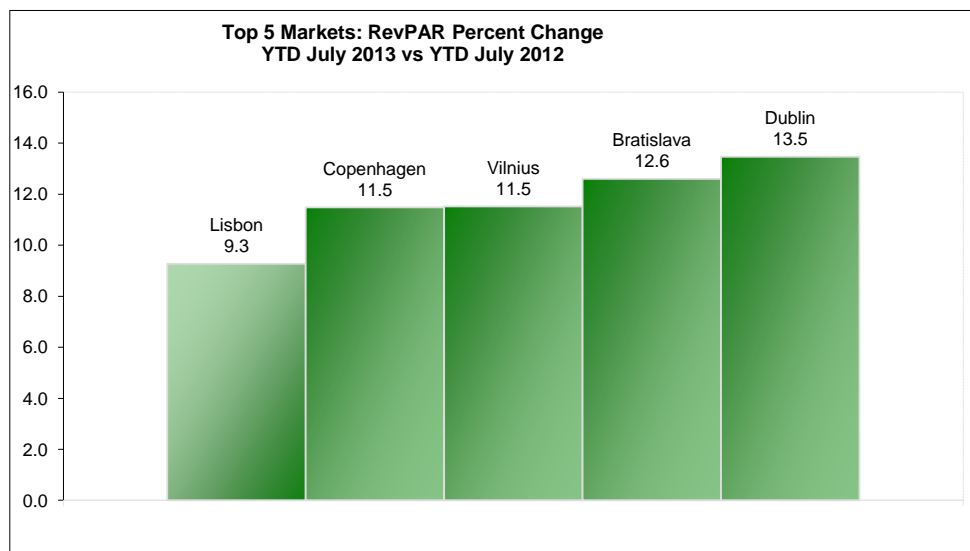
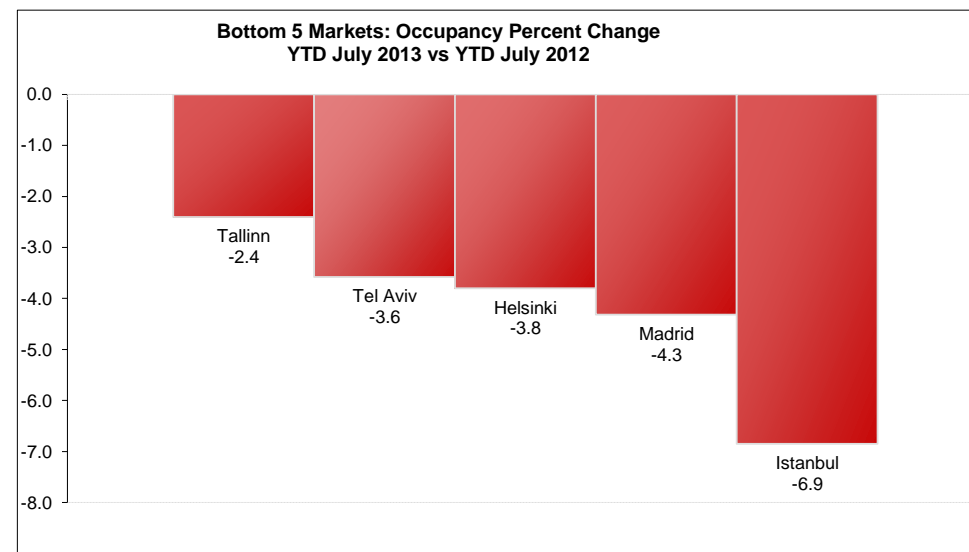
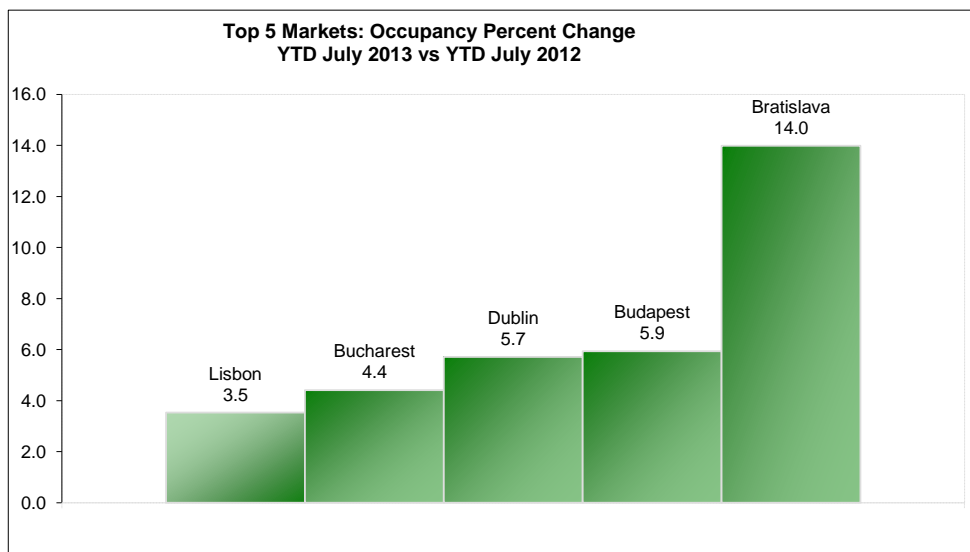
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European Market Performance Graphs (Data in US Dollars)

For the Month of: July 2013



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Americas

Caribbean

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

Central America

Belize
Costa Rica
El Salvador
Guatemala
Honduras
Nicaragua
Panama

North America

Canada
Greenland
Mexico
United States

South America

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

Asia Pacific

Central & South Asia

Bangladesh
Bhutan
India
Maldives
Nepal
Pakistan
Sri Lanka

Northeastern Asia

China
Japan
North Korea
South Korea
Mongolia
Taiwan

Southeastern Asia

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

Australia & Oceania

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

Europe

Eastern Europe

Armenia
Azerbaijan
Belarus
Bulgaria
Czech Republic
Georgia
Hungary
Kazakhstan
Kyrgyzstan
Poland
Moldova
Romania
Russia
Slovakia
Tajikistan
Turkmenistan
Ukraine
Uzbekistan

Northern Europe

Denmark
Estonia
Faroe Islands
Finland
Iceland
Ireland
Latvia
Lithuania
Norway
Sweden
United Kingdom

Southern Europe

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

Western Europe

Austria
Belgium
France
Germany
Liechtenstein
Luxembourg
Monaco
Netherlands
Switzerland

Middle East / Africa

Middle East

Afghanistan
Bahrain
Iran
Iraq
Jordan
Kuwait
Lebanon
Oman
Qatar
Saudi Arabia
Syria
UAE
Yemen

Northern Africa

Algeria
Burkina Faso
Chad
Djibouti
Egypt
Eritrea
Libya
Mali
Morocco
Mauritania
Niger
South Sudan
Sudan
Tunisia

Southern Africa

Angola
Benin
Botswana
Burundi
Cameroon
Cape Verde
Central African Republic
Comoros
Cote d'Ivoire
Democratic Rep. of Congo
Equatorial Guinea
Ethiopia
Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
Madagascar
Malawi
Mauritius
Mozambique
Namibia
Nigeria
Republic Of Congo
Reunion
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.