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European Hotel Review

European Hotel Industry Performance for the Month of June 2017

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Country Performance (Data in Local Currency)

For the Month of: June 2017



Countries	June 2017 vs June 2016									June 2017		Year to Date - June 2017 vs June 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2016			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR			2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	81.6	80.3	101.72	97.38	82.96	78.21	1.5	4.5	6.1	EUR	0.87643	70.0	67.5	99.51	97.95	69.61	66.08	3.7	1.6	5.3	1,663	194	102,940	30,665
Belgium	74.3	67.5	106.95	102.77	79.43	69.38	10.0	4.1	14.5	EUR	0.87643	68.8	61.8	103.27	103.17	71.02	63.79	11.2	0.1	11.3	909	161	51,820	23,071
Bulgaria	69.6	68.5	138.87	130.14	96.69	89.12	1.7	6.7	8.5	BGN	1.71342	61.8	58.7	144.00	131.88	88.97	77.45	5.2	9.2	14.9	549	19	64,638	2,853
Croatia	86.7	77.0	1117.56	990.76	969.35	762.47	12.7	12.8	27.1	HRK	6.49082	55.1	43.4	788.57	762.79	434.60	330.92	27.0	3.4	31.3	423	17	58,793	3,620
Czech Republic	83.8	81.6	2407.18	2245.22	2017.82	1831.84	2.7	7.2	10.2	CZK	23.02518	69.5	65.0	2142.36	2036.31	1489.48	1323.54	7.0	5.2	12.5	998	106	61,452	17,490
Estonia	84.7	80.9	87.15	73.39	73.78	59.35	4.7	18.8	24.3	EUR	0.87643	63.2	61.0	77.29	69.55	48.84	42.40	3.7	11.1	15.2	151	14	11,843	3,301
Finland	73.0	70.9	118.70	102.04	86.69	72.31	3.1	16.3	19.9	EUR	0.87643	62.9	61.2	102.91	96.34	64.68	58.95	2.7	6.8	9.7	577	119	48,514	20,874
France	75.8	74.9	150.22	156.89	113.94	117.53	1.2	-4.2	-3.1	EUR	0.87643	64.0	62.1	127.14	129.91	81.31	80.61	3.1	-2.1	0.9	8,359	831	504,974	72,942
Germany	75.1	77.7	98.67	101.51	74.11	78.85	-3.3	-2.8	-6.0	EUR	0.87643	69.2	68.5	101.03	99.17	69.88	67.92	1.0	1.9	2.9	9,712	1,262	606,990	214,625
Greece	82.2	80.8	144.17	129.07	118.53	104.25	1.8	11.7	13.7	EUR	0.87643	67.9	63.7	107.30	100.27	72.88	63.83	6.7	7.0	14.2	1,949	86	175,951	12,574
Hungary	86.7	80.5	28376.99	24881.40	24591.28	20024.72	7.7	14.0	22.8	HUF	271.43884	73.6	67.7	24029.32	22436.53	17684.41	15195.86	8.7	7.1	16.4	698	71	47,837	12,931
Ireland	89.5	87.9	145.11	132.66	129.93	116.63	1.9	9.4	11.4	EUR	0.87643	75.4	74.1	122.85	114.87	92.63	85.13	1.7	6.9	8.8	760	174	59,889	25,406
Israel	79.5	72.6	775.69	795.86	616.62	577.95	9.5	-2.5	6.7	ILS	3.49482	68.6	64.3	722.07	739.60	495.30	475.73	6.6	-2.4	4.1	355	67	48,714	16,717
Italy	76.4	72.4	170.14	156.29	129.90	113.10	5.5	8.9	14.9	EUR	0.87643	66.6	63.7	137.16	132.65	91.40	84.47	4.7	3.4	8.2	6,499	711	367,976	82,627
Latvia	85.1	80.5	74.69	68.62	63.53	55.26	5.6	8.8	15.0	EUR	0.87643	61.7	63.0	65.60	62.85	40.48	39.60	-2.1	4.4	2.2	131	27	9,276	3,461
Lithuania	86.2	84.2	64.97	57.62	56.04	48.51	2.4	12.8	15.5	EUR	0.87643	65.5	60.7	60.16	56.07	39.43	34.05	7.9	7.3	15.8	142	26	8,154	3,091
Malta	87.0	87.1	156.87	136.08	136.50	118.55	-0.1	15.3	15.1	EUR	0.87643	72.5	66.9	126.63	110.02	91.83	73.57	8.4	15.1	24.8	138	14	19,022	4,092
Netherlands	79.4	76.7	125.44	119.41	99.58	91.63	3.5	5.0	8.7	EUR	0.87643	71.6	68.9	118.27	114.03	84.72	78.52	4.0	3.7	7.9	2,019	359	115,412	53,788
Poland	82.0	83.4	320.53	302.68	262.97	252.56	-1.7	5.9	4.1	PLN	3.71399	68.8	69.1	282.03	265.28	194.06	183.40	-0.5	6.3	5.8	967	195	75,649	30,209
Portugal	81.8	82.1	119.40	100.27	97.61	82.34	-0.4	19.1	18.5	EUR	0.87643	66.0	64.0	96.18	85.58	63.43	54.75	3.1	12.4	15.9	1,359	183	117,079	26,620
Romania	79.5	78.2	339.90	319.06	270.05	249.48	1.6	6.5	8.2	RON	3.99401	68.7	67.0	317.95	306.22	218.48	205.15	2.6	3.8	6.5	377	42	28,592	6,745
Russia	69.3	67.4	6754.56	6118.89	4682.48	4122.00	2.9	10.4	13.6	RUB	59.24892	56.9	53.6	5337.86	5223.78	3035.26	2802.19	6.0	2.2	8.3	1,760	226	173,901	53,252
Slovakia	76.6	71.3	63.68	60.98	48.77	43.50	7.4	4.4	12.1	EUR	0.87643	63.6	60.4	64.72	61.43	41.15	37.11	5.3	5.4	10.9	330	33	18,740	3,770
Spain	81.0	80.3	119.41	104.36	96.69	83.82	0.8	14.4	15.3	EUR	0.87643	72.9	71.7	107.11	98.20	78.11	70.38	1.7	9.1	11.0	4,800	812	595,698	145,638
Switzerland	76.3	73.7	211.05	213.79	161.13	157.61	3.6	-1.3	2.2	CHF	0.95792	64.0	62.5	222.73	225.80	142.50	141.19	2.3	-1.4	0.9	2,479	361	109,289	36,236
Turkey	44.6	44.5	279.35	243.02	124.58	108.22	0.1	14.9	15.1	TRY	3.51572	53.3	50.8	241.84	251.16	128.99	127.64	5.0	-3.7	1.1	1,737	288	272,936	52,044
United Kingdom	81.4	81.7	99.18	94.71	80.74	77.34	-0.3	4.7	4.4	GBP	0.77103	75.1	73.8	89.33	85.34	67.12	63.02	1.7	4.7	6.5	8,425	3,551	558,765	376,937

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Country Performance (Data in Euros)

For the Month of: June 2017



	June 2017 vs June 2016									Year to Date - June 2017 vs June 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	77.4	76.8	118.78	114.83	91.91	88.18	0.8	3.4	4.2	69.3	67.3	107.95	106.78	74.77	71.91	2.8	1.1	4.0	62,668	10,197	4,706,091	1,382,976
Countries																						
Austria	81.6	80.3	101.72	97.38	82.96	78.21	1.5	4.5	6.1	70.0	67.5	99.51	97.95	69.61	66.08	3.7	1.6	5.3	1,663	194	102,940	30,665
Belgium	74.3	67.5	106.95	102.77	79.43	69.38	10.0	4.1	14.5	68.8	61.8	103.27	103.17	71.02	63.79	11.2	0.1	11.3	909	161	51,820	23,071
Bulgaria	69.6	68.5	71.03	66.55	49.46	45.57	1.7	6.7	8.5	61.8	58.7	73.63	67.43	45.50	39.60	5.2	9.2	14.9	549	19	64,638	2,853
Croatia	86.7	77.0	150.90	131.74	130.89	101.38	12.7	14.5	29.1	55.1	43.4	106.22	101.40	58.54	43.99	27.0	4.8	33.1	423	17	58,793	3,620
Czech Republic	83.8	81.6	91.63	82.78	76.81	67.54	2.7	10.7	13.7	69.5	65.0	80.27	75.26	55.81	48.92	7.0	6.7	14.1	998	106	61,452	17,490
Estonia	84.7	80.9	87.15	73.39	73.78	59.35	4.7	18.8	24.3	63.2	61.0	77.29	69.55	48.84	42.40	3.7	11.1	15.2	151	14	11,843	3,301
Finland	73.0	70.9	118.70	102.04	86.69	72.31	3.1	16.3	19.9	62.9	61.2	102.91	96.34	64.68	58.95	2.7	6.8	9.7	577	119	48,514	20,874
France	75.8	74.9	150.22	156.89	113.94	117.53	1.2	-4.2	-3.1	64.0	62.1	127.14	129.91	81.31	80.61	3.1	-2.1	0.9	8,359	831	504,974	72,942
Germany	75.1	77.7	98.67	101.51	74.11	78.85	-3.3	-2.8	-6.0	69.2	68.5	101.03	99.17	69.88	67.92	1.0	1.9	2.9	9,712	1,262	606,990	214,625
Greece	82.2	80.8	144.17	129.07	118.53	104.25	1.8	11.7	13.7	67.9	63.7	107.30	100.27	72.88	63.83	6.7	7.0	14.2	1,949	86	175,951	12,574
Hungary	86.7	80.5	91.62	78.50	79.40	63.17	7.7	16.7	25.7	73.6	67.7	77.55	71.54	57.07	48.45	8.7	8.4	17.8	698	71	47,837	12,931
Ireland	89.5	87.9	145.11	132.66	129.93	116.63	1.9	9.4	11.4	75.4	74.1	122.85	114.87	92.63	85.13	1.7	6.9	8.8	760	174	59,889	25,406
Israel	79.5	72.6	194.53	185.82	154.64	134.94	9.5	4.7	14.6	68.6	64.3	182.62	172.70	125.27	111.09	6.6	5.7	12.8	355	67	48,714	16,717
Italy	76.4	72.4	170.14	156.29	129.90	113.10	5.5	8.9	14.9	66.6	63.7	137.16	132.65	91.40	84.47	4.7	3.4	8.2	6,499	711	367,976	82,627
Latvia	85.1	80.5	74.69	68.62	63.53	55.26	5.6	8.8	15.0	61.7	63.0	65.60	62.85	40.48	39.60	-2.1	4.4	2.2	131	27	9,276	3,461
Lithuania	86.2	84.2	64.97	57.62	56.04	48.51	2.4	12.8	15.5	65.5	60.7	60.16	56.07	39.43	34.05	7.9	7.3	15.8	142	26	8,154	3,091
Malta	87.0	87.1	156.87	136.08	136.50	118.55	-0.1	15.3	15.1	72.5	66.9	126.63	110.02	91.83	73.57	8.4	15.1	24.8	138	14	19,022	4,092
Netherlands	79.4	76.7	125.44	119.41	99.58	91.63	3.5	5.0	8.7	71.6	68.9	118.27	114.03	84.72	78.52	4.0	3.7	7.9	2,019	359	115,412	53,788
Poland	82.0	83.4	75.64	68.41	62.06	57.08	-1.7	10.6	8.7	68.8	69.1	66.52	60.56	45.77	41.87	-0.5	9.8	9.3	967	195	75,649	30,209
Portugal	81.8	82.1	119.40	100.27	97.61	82.34	-0.4	19.1	18.5	66.0	64.0	96.18	85.58	63.43	54.75	3.1	12.4	15.9	1,359	183	117,079	26,620
Romania	79.5	78.2	74.59	70.48	59.26	55.11	1.6	5.8	7.5	68.7	67.0	69.98	68.10	48.09	45.63	2.6	2.8	5.4	377	42	28,592	6,745
Russia	69.3	67.4	99.92	86.25	69.26	58.10	2.9	15.8	19.2	56.9	53.6	84.04	69.21	47.79	37.13	6.0	21.4	28.7	1,760	226	173,901	53,252
Slovakia	76.6	71.3	63.68	60.98	48.77	43.50	7.4	4.4	12.1	63.6	60.4	64.72	61.43	41.15	37.11	5.3	5.4	10.9	330	33	18,740	3,770
Spain	81.0	80.3	119.41	104.36	96.69	83.82	0.8	14.4	15.3	72.9	71.7	107.11	98.20	78.11	70.38	1.7	9.1	11.0	4,800	812	595,698	145,638
Switzerland	76.3	73.7	193.09	196.77	147.42	145.06	3.6	-1.9	1.6	64.0	62.5	206.53	206.00	132.13	128.81	2.3	0.3	2.6	2,479	361	109,289	36,236
Turkey	44.6	44.5	69.64	75.64	31.06	33.68	0.1	-7.9	-7.8	53.3	50.8	61.31	77.71	32.70	39.49	5.0	-21.1	-17.2	1,737	288	272,936	52,044
United Kingdom	81.4	81.7	112.74	114.48	91.77	93.49	-0.3	-1.5	-1.8	75.1	73.8	103.82	108.72	78.00	80.29	1.7	-4.5	-2.8	8,425	3,551	558,765	376,937

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Country Performance (Data in British Pounds)

For the Month of: June 2017



	June 2017 vs June 2016										Year to Date - June 2017 vs June 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms		
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	77.4	76.8	104.49	95.00	80.86	72.95	0.8	10.0	10.8	69.3	67.3	92.94	83.88	64.37	56.49	2.8	10.8	14.0	62,668	10,197	4,706,091	1,382,976	
Countries																							
Austria	81.6	80.3	89.48	80.56	72.98	64.71	1.5	11.1	12.8	70.0	67.5	85.63	76.86	59.90	51.85	3.7	11.4	15.5	1,663	194	102,940	30,665	
Belgium	74.3	67.5	94.09	85.03	69.88	57.40	10.0	10.7	21.8	68.8	61.8	88.83	80.97	61.09	50.06	11.2	9.7	22.0	909	161	51,820	23,071	
Bulgaria	69.6	68.5	62.49	55.06	43.51	37.70	1.7	13.5	15.4	61.8	58.7	63.32	53.00	39.12	31.13	5.2	19.5	25.7	549	19	64,638	2,853	
Croatia	86.7	77.0	132.75	108.99	115.15	83.88	12.7	21.8	37.3	55.1	43.4	92.09	80.64	50.75	34.98	27.0	14.2	45.1	423	17	58,793	3,620	
Czech Republic	83.8	81.6	80.61	68.48	67.57	55.87	2.7	17.7	20.9	69.5	65.0	69.17	59.14	48.09	38.44	7.0	17.0	25.1	998	106	61,452	17,490	
Estonia	84.7	80.9	76.67	60.71	64.90	49.10	4.7	26.3	32.2	63.2	61.0	66.64	54.65	42.11	33.32	3.7	21.9	26.4	151	14	11,843	3,301	
Finland	73.0	70.9	104.42	84.42	76.26	59.82	3.1	23.7	27.5	62.9	61.2	88.66	75.67	55.72	46.30	2.7	17.2	20.3	577	119	48,514	20,874	
France	75.8	74.9	132.16	129.79	100.24	97.23	1.2	1.8	3.1	64.0	62.1	109.56	102.23	70.08	63.44	3.1	7.2	10.5	8,359	831	504,974	72,942	
Germany	75.1	77.7	86.80	83.98	65.20	65.24	-3.3	3.4	-0.1	69.2	68.5	86.93	77.87	60.13	53.33	1.0	11.6	12.8	9,712	1,262	606,990	214,625	
Greece	82.2	80.8	126.83	106.78	104.28	86.24	1.8	18.8	20.9	67.9	63.7	92.64	79.16	62.92	50.39	6.7	17.0	24.9	1,949	86	175,951	12,574	
Hungary	86.7	80.5	80.61	64.94	69.85	52.26	7.7	24.1	33.7	73.6	67.7	66.84	56.19	49.19	38.05	8.7	19.0	29.3	698	71	47,837	12,931	
Ireland	89.5	87.9	127.66	109.75	114.31	96.49	1.9	16.3	18.5	75.4	74.1	105.87	90.36	79.82	66.96	1.7	17.2	19.2	760	174	59,889	25,406	
Israel	79.5	72.6	171.13	153.73	136.04	111.64	9.5	11.3	21.9	68.6	64.3	157.11	135.63	107.77	87.24	6.6	15.8	23.5	355	67	48,714	16,717	
Italy	76.4	72.4	149.68	129.30	114.28	93.57	5.5	15.8	22.1	66.6	63.7	118.20	104.27	78.77	66.40	4.7	13.4	18.6	6,499	711	367,976	82,627	
Latvia	85.1	80.5	65.71	56.77	55.89	45.72	5.6	15.7	22.2	61.7	63.0	56.58	49.42	34.91	31.14	-2.1	14.5	12.1	131	27	9,276	3,461	
Lithuania	86.2	84.2	57.16	47.67	49.30	40.13	2.4	19.9	22.8	65.5	60.7	51.87	44.10	33.99	26.78	7.9	17.6	27.0	142	26	8,154	3,091	
Malta	87.0	87.1	138.01	112.58	120.09	98.08	-0.1	22.6	22.4	72.5	66.9	109.14	86.63	79.15	57.93	8.4	26.0	36.6	138	14	19,022	4,092	
Netherlands	79.4	76.7	110.36	98.79	87.61	75.80	3.5	11.7	15.6	71.6	68.9	101.74	89.51	72.88	61.63	4.0	13.7	18.2	2,019	359	115,412	53,788	
Poland	82.0	83.4	66.54	56.60	54.59	47.23	-1.7	17.6	15.6	68.8	69.1	57.33	47.63	39.44	32.93	-0.5	20.4	19.8	967	195	75,649	30,209	
Portugal	81.8	82.1	105.04	82.96	85.87	68.12	-0.4	26.6	26.1	66.0	64.0	82.93	67.38	54.70	43.11	3.1	23.1	26.9	1,359	183	117,079	26,620	
Romania	79.5	78.2	65.62	58.31	52.13	45.59	1.6	12.5	14.3	68.7	67.0	60.27	53.47	41.41	35.82	2.6	12.7	15.6	377	42	28,592	6,745	
Russia	69.3	67.4	87.90	71.35	60.93	48.07	2.9	23.2	26.8	56.9	53.6	72.41	54.55	41.17	29.26	6.0	32.8	40.7	1,760	226	173,901	53,252	
Slovakia	76.6	71.3	56.02	50.45	42.91	35.99	7.4	11.0	19.2	63.6	60.4	55.70	48.20	35.42	29.12	5.3	15.6	21.6	330	33	18,740	3,770	
Spain	81.0	80.3	105.05	86.34	85.06	69.35	0.8	21.7	22.7	72.9	71.7	92.19	77.17	67.23	55.31	1.7	19.5	21.6	4,800	812	595,698	145,638	
Switzerland	76.3	73.7	169.87	162.79	129.69	120.01	3.6	4.4	8.1	64.0	62.5	177.74	161.70	113.71	101.11	2.3	9.9	12.5	2,479	361	109,289	36,236	
Turkey	44.6	44.5	61.26	62.58	27.32	27.87	0.1	-2.1	-2.0	53.3	50.8	52.70	60.76	28.11	30.88	5.0	-13.3	-9.0	1,737	288	272,936	52,044	
United Kingdom	81.4	81.7	99.18	94.71	80.74	77.34	-0.3	4.7	4.4	75.1	73.8	89.33	85.34	67.12	63.02	1.7	4.7	6.5	8,425	3,551	558,765	376,937	

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Country Performance (Data in US Dollars)

For the Month of: June 2017



	June 2017 vs June 2016									Year to Date - June 2017 vs June 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Total Europe	77.4	76.8	135.52	127.27	104.87	97.73	0.8	6.5	7.3	69.3	67.3	118.34	118.87	81.97	80.05	2.8	-0.4	2.4	62,668	10,197	4,706,091	1,382,976
Countries																						
Austria	81.6	80.3	116.06	107.93	94.66	86.69	1.5	7.5	9.2	70.0	67.5	109.03	109.00	76.27	73.54	3.7	0.0	3.7	1,663	194	102,940	30,665
Belgium	74.3	67.5	122.03	113.91	90.63	76.89	10.0	7.1	17.9	68.8	61.8	113.00	114.79	77.71	70.97	11.2	-1.6	9.5	909	161	51,820	23,071
Bulgaria	69.6	68.5	81.05	73.76	56.43	50.51	1.7	9.9	11.7	61.8	58.7	80.49	74.99	49.73	44.05	5.2	7.3	12.9	549	19	64,638	2,853
Croatia	86.7	77.0	172.18	146.01	149.34	112.37	12.7	17.9	32.9	55.1	43.4	118.30	112.86	65.20	48.96	27.0	4.8	33.2	423	17	58,793	3,620
Czech Republic	83.8	81.6	104.55	91.74	87.64	74.85	2.7	14.0	17.1	69.5	65.0	88.34	83.86	61.42	54.50	7.0	5.3	12.7	998	106	61,452	17,490
Estonia	84.7	80.9	99.44	81.34	84.18	65.78	4.7	22.3	28.0	63.2	61.0	85.03	77.39	53.73	47.18	3.7	9.9	13.9	151	14	11,843	3,301
Finland	73.0	70.9	135.44	113.09	98.91	80.15	3.1	19.8	23.4	62.9	61.2	112.77	107.13	70.88	65.55	2.7	5.3	8.1	577	119	48,514	20,874
France	75.8	74.9	171.40	173.88	130.01	130.26	1.2	-1.4	-0.2	64.0	62.1	139.58	144.55	89.27	89.70	3.1	-3.4	-0.5	8,359	831	504,974	72,942
Germany	75.1	77.7	112.58	112.51	84.56	87.40	-3.3	0.1	-3.2	69.2	68.5	110.51	110.42	76.44	75.62	1.0	0.1	1.1	9,712	1,262	606,990	214,625
Greece	82.2	80.8	164.50	143.05	135.24	115.54	1.8	15.0	17.1	67.9	63.7	118.43	111.62	80.44	71.05	6.7	6.1	13.2	1,949	86	175,951	12,574
Hungary	86.7	80.5	104.54	87.00	90.60	70.02	7.7	20.2	29.4	73.6	67.7	85.37	79.71	62.83	53.99	8.7	7.1	16.4	698	71	47,837	12,931
Ireland	89.5	87.9	165.57	147.03	148.25	129.26	1.9	12.6	14.7	75.4	74.1	134.98	127.94	101.77	94.82	1.7	5.5	7.3	760	174	59,889	25,406
Israel	79.5	72.6	221.95	205.94	176.44	149.56	9.5	7.8	18.0	68.6	64.3	200.37	192.58	137.45	123.87	6.6	4.0	11.0	355	67	48,714	16,717
Italy	76.4	72.4	194.12	173.22	148.22	125.35	5.5	12.1	18.2	66.6	63.7	150.95	147.84	100.60	94.14	4.7	2.1	6.9	6,499	711	367,976	82,627
Latvia	85.1	80.5	85.22	76.06	72.48	61.25	5.6	12.1	18.3	61.7	63.0	72.23	69.98	44.57	44.09	-2.1	3.2	1.1	131	27	9,276	3,461
Lithuania	86.2	84.2	74.13	63.86	63.94	53.76	2.4	16.1	18.9	65.5	60.7	66.16	62.44	43.36	37.91	7.9	6.0	14.4	142	26	8,154	3,091
Malta	87.0	87.1	178.99	150.82	155.75	131.40	-0.1	18.7	18.5	72.5	66.9	139.47	122.56	101.15	81.96	8.4	13.8	23.4	138	14	19,022	4,092
Netherlands	79.4	76.7	143.13	132.35	113.62	101.55	3.5	8.1	11.9	71.6	68.9	129.67	127.08	92.89	87.50	4.0	2.0	6.2	2,019	359	115,412	53,788
Poland	82.0	83.4	86.30	75.82	70.80	63.27	-1.7	13.8	11.9	68.8	69.1	73.08	67.46	50.28	46.64	-0.5	8.3	7.8	967	195	75,649	30,209
Portugal	81.8	82.1	136.23	111.13	111.37	91.26	-0.4	22.6	22.0	66.0	64.0	105.97	95.40	69.89	61.03	3.1	11.1	14.5	1,359	183	117,079	26,620
Romania	79.5	78.2	85.10	78.11	67.61	61.08	1.6	8.9	10.7	68.7	67.0	76.71	75.83	52.71	50.80	2.6	1.2	3.8	377	42	28,592	6,745
Russia	69.3	67.4	114.00	95.59	79.03	64.39	2.9	19.3	22.7	56.9	53.6	92.23	77.02	52.45	41.31	6.0	19.8	26.9	1,760	226	173,901	53,252
Slovakia	76.6	71.3	72.66	67.59	55.65	48.21	7.4	7.5	15.4	63.6	60.4	70.90	68.37	45.08	41.30	5.3	3.7	9.2	330	33	18,740	3,770
Spain	81.0	80.3	136.25	115.67	110.32	92.90	0.8	17.8	18.7	72.9	71.7	117.42	109.32	85.63	78.36	1.7	7.4	9.3	4,800	812	595,698	145,638
Switzerland	76.3	73.7	220.32	218.08	168.21	160.78	3.6	1.0	4.6	64.0	62.5	225.52	228.85	144.28	143.10	2.3	-1.5	0.8	2,479	361	109,289	36,236
Turkey	44.6	44.5	79.46	83.83	35.44	37.33	0.1	-5.2	-5.1	53.3	50.8	67.06	86.49	35.77	43.95	5.0	-22.5	-18.6	1,737	288	272,936	52,044
United Kingdom	81.4	81.7	128.63	126.89	104.71	103.61	-0.3	1.4	1.1	75.1	73.8	113.67	120.99	85.40	89.35	1.7	-6.1	-4.4	8,425	3,551	558,765	376,937

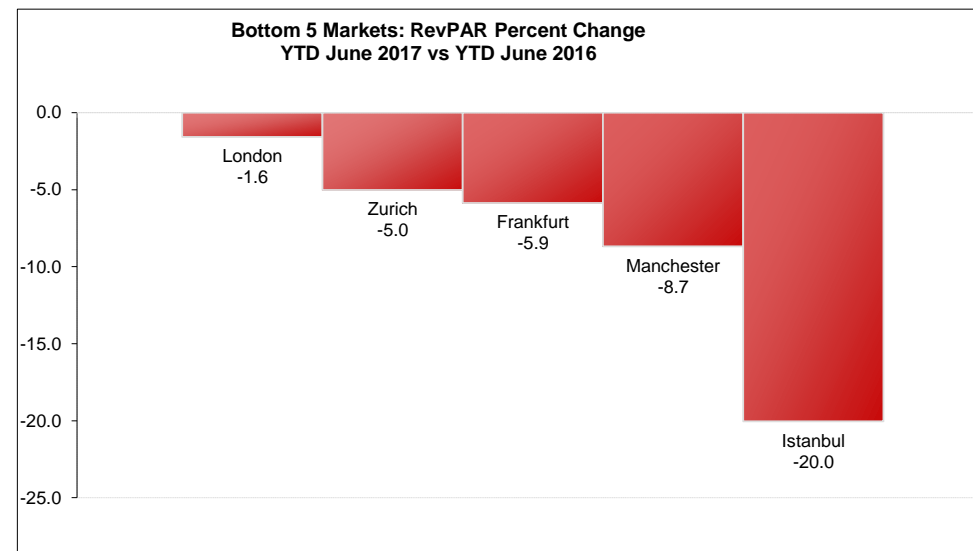
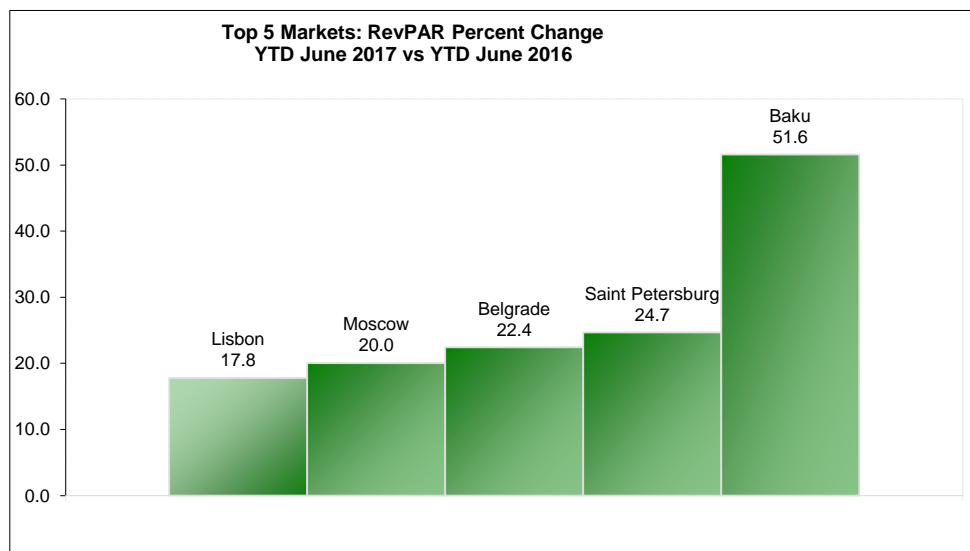
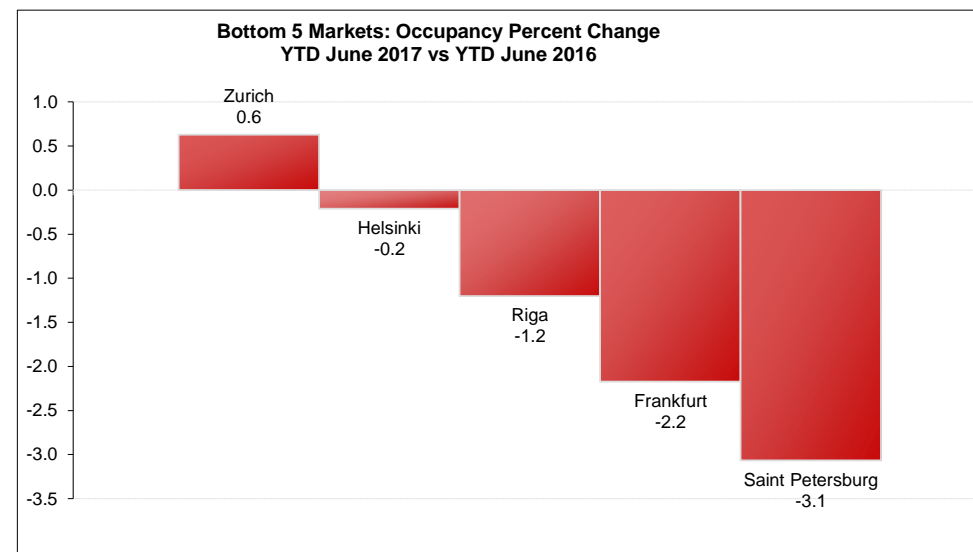
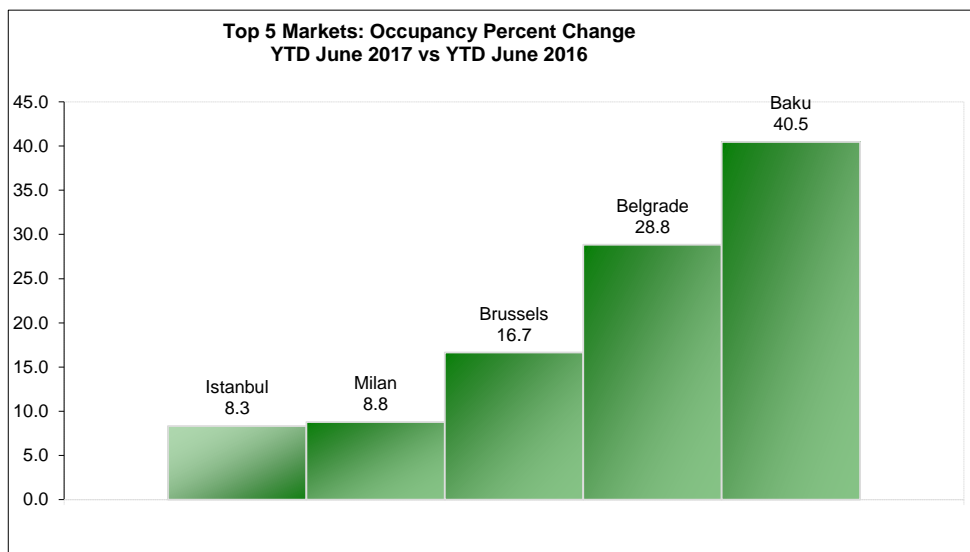
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Source 2017 STR Global Limited

European Market Performance Graphs (Data in US Dollars)

For the Month of: June 2017



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Source 2017 STR Global Limited

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.