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European Hotel Review

European Hotel Industry Performance for the Month of March 2016

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Country Performance (Data in Local Currency)

For the Month of: March 2016



Countries	March 2016 vs March 2015									March 2016		Year to Date - March 2016 vs March 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2015			Currency	Exchange Rate to	Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	ISO Code	USD	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Austria	68.6	65.9	99.83	96.51	68.50	63.58	4.2	3.4	7.7	EUR	0.88393	58.5	57.0	102.76	96.05	60.12	54.72	2.7	7.0	9.9	1,688	179	103,264	28,282
Belgium	61.8	70.9	106.71	106.79	65.89	75.72	-12.9	-0.1	-13.0	EUR	0.88393	60.2	63.8	101.94	100.17	61.38	63.93	-5.7	1.8	-4.0	749	156	47,351	23,081
Bulgaria	55.9	55.0	134.89	129.01	75.43	71.01	1.6	4.6	6.2	BGN	1.72961	53.4	49.2	141.10	135.56	75.35	66.74	8.5	4.1	12.9	533	13	60,533	2,241
Croatia	32.0	24.9	542.68	447.57	173.39	111.60	28.1	21.3	55.4	HRK	6.648	26.6	23.1	534.14	460.47	142.12	106.59	14.9	16.0	33.3	382	16	49,359	4,427
Czech Republic	64.5	60.7	1810.45	1662.02	1168.21	1009.00	6.3	8.9	15.8	CZK	23.9217	53.7	49.9	1783.98	1708.69	957.50	852.77	7.5	4.4	12.3	967	95	59,946	16,387
Finland	59.4	58.1	93.98	92.07	55.81	53.50	2.2	2.1	4.3	EUR	0.88393	57.9	55.4	93.72	90.99	54.25	50.43	4.4	3.0	7.6	585	114	48,015	19,944
France	62.6	62.2	123.75	125.28	77.42	77.87	0.7	-1.2	-0.6	EUR	0.88393	56.1	57.1	117.01	119.78	65.67	68.33	-1.6	-2.3	-3.9	8,102	739	499,139	63,599
Germany	66.9	68.4	101.58	98.96	67.96	67.72	-2.2	2.6	0.4	EUR	0.88393	62.4	61.9	99.78	97.68	62.22	60.45	0.8	2.2	2.9	9,613	1,021	593,433	180,939
Greece	60.5	59.6	85.08	80.75	51.46	48.14	1.5	5.4	6.9	EUR	0.88393	53.6	54.0	84.75	81.67	45.47	44.13	-0.7	3.8	3.0	1,697	72	144,546	10,188
Hungary	63.7	64.5	20437.67	17474.40	13015.93	11263.87	-1.2	17.0	15.6	HUF	277.47	54.7	55.0	20378.59	18313.39	11143.21	10067.91	-0.5	11.3	10.7	696	64	46,715	12,299
Ireland	74.5	72.1	116.27	95.24	86.67	68.70	3.3	22.1	26.2	EUR	0.88393	66.4	63.4	107.84	91.73	71.63	58.14	4.8	17.6	23.2	860	150	61,555	22,595
Israel	63.1	58.8	678.35	692.31	428.01	407.14	7.3	-2.0	5.1	ILS	3.79323	57.3	56.4	643.96	641.46	369.25	361.54	1.7	0.4	2.1	375	64	51,804	16,344
Italy	60.6	59.2	113.41	109.25	68.74	64.63	2.5	3.8	6.4	EUR	0.88393	54.5	52.8	109.84	106.95	59.84	56.43	3.2	2.7	6.0	6,452	638	358,813	76,078
Latvia	55.3	55.3	63.64	63.62	35.21	35.17	0.1	0.0	0.1	EUR	0.88393	52.1	48.9	60.19	63.72	31.33	31.18	6.4	-5.5	0.5	135	16	8,545	2,309
Lithuania	53.4	51.4	61.02	55.81	32.61	28.69	4.0	9.3	13.7	EUR	0.88393	48.0	47.4	59.00	55.98	28.30	26.55	1.1	5.4	6.6	147	23	8,354	2,629
Malta	57.8	66.0	91.11	85.59	52.69	56.48	-12.4	6.4	-6.7	EUR	0.88393	53.5	57.6	87.24	80.27	64.69	46.21	-7.0	8.7	1.0	134	15	18,467	4,202
Netherlands	69.0	63.4	111.48	99.40	76.96	63.07	8.8	12.1	22.0	EUR	0.88393	61.7	58.5	104.48	96.05	64.49	56.17	5.6	8.8	14.8	1,994	325	111,651	47,901
Poland	65.0	65.1	244.06	235.96	158.58	153.70	-0.2	3.4	3.2	PLN	3.76042	59.2	56.9	238.13	228.29	141.08	129.87	4.1	4.3	8.6	901	174	71,176	28,670
Portugal	62.4	55.4	75.99	69.04	47.43	38.21	12.8	10.1	24.1	EUR	0.88393	49.7	46.8	74.39	68.64	36.98	32.13	6.2	8.4	15.1	1,369	158	115,233	26,048
Romania	63.8	64.2	321.31	306.59	205.13	196.75	-0.5	4.8	4.3	RON	3.94614	58.1	54.5	313.95	300.73	182.43	164.04	6.5	4.4	11.2	375	38	28,705	5,906
Russia	50.3	47.4	4956.48	4633.61	2493.11	2197.83	6.0	7.0	13.4	RUB	68.0898	46.6	44.9	5038.55	4699.43	2346.26	2110.67	3.7	7.2	11.2	1,484	194	154,841	49,291
Slovakia	56.0	52.3	62.47	60.08	34.96	31.41	7.1	4.0	11.3	EUR	0.88393	52.1	47.5	63.72	61.86	33.19	29.39	9.6	3.0	12.9	337	29	19,092	3,413
Spain	71.4	67.1	100.49	95.93	71.79	64.36	6.5	4.8	11.5	EUR	0.88393	66.3	61.9	98.01	89.34	64.99	55.34	7.0	9.7	17.4	4,667	685	564,344	120,022
Switzerland	62.1	64.8	242.86	252.04	150.89	163.44	-4.2	-3.6	-7.7	CHF	0.96491	57.9	59.5	247.92	251.75	143.45	149.70	-2.7	-1.5	-4.2	2,520	355	111,954	35,151
Turkey	52.5	62.8	244.17	264.48	128.07	166.18	-16.5	-7.7	-22.9	TRY	2.83828	49.9	57.1	247.09	245.12	123.38	139.92	-12.5	0.8	-11.8	1,617	225	253,799	43,292
United Kingdom	73.0	74.7	82.80	82.31	60.44	61.45	-2.2	0.6	-1.7	GBP	0.69474	69.0	70.3	80.50	80.00	55.55	56.27	-1.9	0.6	-1.3	8,624	3,331	550,739	355,327

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Country Performance (Data in Euros)

For the Month of: March 2016



	March 2016 vs March 2015									Year to Date - March 2016 vs March 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 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	66.2	66.0	104.39	106.22	69.12	70.12	0.3	-1.7	-1.4	61.1	60.6	102.26	103.08	62.50	62.49	0.8	-0.8	0.0	61,478	9,112	4,530,763	1,245,271
Countries																						
Austria	68.6	65.9	99.83	96.51	68.50	63.58	4.2	3.4	7.7	58.5	57.0	102.76	96.05	60.12	54.72	2.7	7.0	9.9	1,688	179	103,264	28,282
Belgium	61.8	70.9	106.71	106.79	65.89	75.72	-12.9	-0.1	-13.0	60.2	63.8	101.94	100.17	61.38	63.93	-5.7	1.8	-4.0	749	156	47,351	23,081
Bulgaria	55.9	55.0	68.94	65.96	38.55	36.31	1.6	4.5	6.2	53.4	49.2	72.14	69.27	38.53	34.10	8.5	4.2	13.0	533	13	60,533	2,241
Croatia	32.0	24.9	72.16	58.55	23.05	14.60	28.1	23.2	57.9	26.6	23.1	70.39	60.00	18.73	13.89	14.9	17.3	34.8	382	16	49,359	4,427
Czech Republic	64.5	60.7	66.90	60.48	43.17	36.72	6.3	10.6	17.6	53.7	49.9	65.97	61.94	35.41	30.91	7.5	6.5	14.5	967	95	59,946	16,387
Finland	59.4	58.1	93.98	92.07	55.81	53.50	2.2	2.1	4.3	57.9	55.4	93.72	90.99	54.25	50.43	4.4	3.0	7.6	585	114	48,015	19,944
France	62.6	62.2	123.75	125.28	77.42	77.87	0.7	-1.2	-0.6	56.1	57.1	117.01	119.78	65.67	68.33	-1.6	-2.3	-3.9	8,102	739	499,139	63,599
Germany	66.9	68.4	101.58	98.96	67.96	67.72	-2.2	2.6	0.4	62.4	61.9	99.78	97.68	62.22	60.45	0.8	2.2	2.9	9,613	1,021	593,433	180,939
Greece	60.5	59.6	85.08	80.75	51.46	48.14	1.5	5.4	6.9	53.6	54.0	84.75	81.67	45.47	44.13	-0.7	3.8	3.0	1,697	72	144,546	10,188
Hungary	63.7	64.5	65.11	58.29	41.46	37.57	-1.2	11.7	10.4	54.7	55.0	65.26	60.18	35.69	33.08	-0.5	8.5	7.9	696	64	46,715	12,299
Ireland	74.5	72.1	116.27	95.24	86.67	68.70	3.3	22.1	26.2	66.4	63.4	107.84	91.73	71.63	58.14	4.8	17.6	23.2	860	150	61,555	22,595
Israel	63.1	58.8	158.07	160.89	99.74	94.62	7.3	-1.8	5.4	57.3	56.4	150.17	145.97	86.11	82.27	1.7	2.9	4.7	375	64	51,804	16,344
Italy	60.6	59.2	113.41	109.25	68.74	64.63	2.5	3.8	6.4	54.5	52.8	109.84	106.95	59.84	56.43	3.2	2.7	6.0	6,452	638	358,813	76,078
Latvia	55.3	55.3	63.64	63.62	35.21	35.17	0.1	0.0	0.1	52.1	48.9	60.19	63.72	31.33	31.18	6.4	-5.5	0.5	135	16	8,545	2,309
Lithuania	53.4	51.4	61.02	55.81	32.61	28.69	4.0	9.3	13.7	48.0	47.4	59.00	55.98	28.30	26.55	1.1	5.4	6.6	147	23	8,354	2,629
Malta	57.8	66.0	91.11	85.59	52.69	56.48	-12.4	6.4	-6.7	53.5	57.6	87.24	80.27	46.69	46.21	-7.0	8.7	1.0	134	15	18,467	4,202
Netherlands	69.0	63.4	111.48	99.40	76.96	63.07	8.8	12.1	22.0	61.7	58.5	104.48	96.05	64.49	56.17	5.6	8.8	14.8	1,994	325	111,651	47,901
Poland	65.0	65.1	57.37	57.62	37.28	37.53	-0.2	-0.4	-0.7	59.2	56.9	54.86	55.11	32.50	31.35	4.1	-0.5	3.7	901	174	71,176	28,670
Portugal	62.4	55.4	75.99	69.04	47.43	38.21	12.8	10.1	24.1	49.7	46.8	74.39	68.64	36.98	32.13	6.2	8.4	15.1	1,369	158	115,233	26,048
Romania	63.8	64.2	71.97	69.48	45.95	44.59	-0.5	3.6	3.0	58.1	54.5	69.99	67.92	40.67	37.05	6.5	3.0	9.8	375	38	28,705	5,906
Russia	50.3	47.4	64.34	73.81	32.37	35.01	6.0	-12.8	-7.6	46.6	44.9	62.62	67.98	29.16	30.53	3.7	-7.9	-4.5	1,484	194	154,841	49,291
Slovakia	56.0	52.3	62.47	60.08	34.96	31.41	7.1	4.0	11.3	52.1	47.5	63.72	61.86	33.19	29.39	9.6	3.0	12.9	337	29	19,092	3,413
Spain	71.4	67.1	100.49	95.93	71.79	64.36	6.5	4.8	11.5	66.3	61.9	98.01	89.34	64.99	55.34	7.0	9.7	17.4	4,667	685	564,344	120,022
Switzerland	62.1	64.8	222.48	240.88	138.23	156.21	-4.2	-7.6	-11.5	57.9	59.5	226.15	239.40	130.85	142.36	-2.7	-5.5	-8.1	2,520	355	111,954	35,151
Turkey	52.5	62.8	76.04	93.35	39.89	58.66	-16.5	-18.5	-32.0	49.9	57.1	76.61	87.50	38.25	49.95	-12.5	-12.5	-23.4	1,617	225	253,799	43,292
United Kingdom	73.0	74.7	105.35	112.53	76.89	84.01	-2.2	-6.4	-8.5	69.0	70.3	103.34	108.75	71.32	76.48	-1.9	-5.0	-6.8	8,624	3,331	550,739	355,271

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Country Performance (Data in British Pounds)

For the Month of: March 2016



	March 2016 vs March 2015									Year to Date - March 2016 vs March 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 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	66.2	66.0	82.04	77.69	54.33	51.29	0.3	5.6	5.9	61.1	60.6	79.66	75.86	48.69	45.99	0.8	5.0	5.9	61,478	9,112	4,530,763	1,245,271
Countries																						
Austria	68.6	65.9	78.46	70.59	53.84	46.51	4.2	11.1	15.8	58.5	57.0	80.00	70.74	46.81	40.30	2.7	13.1	16.1	1,688	179	103,264	28,282
Belgium	61.8	70.9	83.87	78.11	51.79	55.38	-12.9	7.4	-6.5	60.2	63.8	79.41	73.70	47.81	47.04	-5.7	7.7	1.6	749	156	47,351	23,081
Bulgaria	55.9	55.0	54.18	48.24	30.30	26.56	1.6	12.3	14.1	53.4	49.2	56.19	50.99	30.01	25.10	8.5	10.2	19.6	533	13	60,533	2,241
Croatia	32.0	24.9	56.71	42.82	18.12	10.68	28.1	32.4	69.7	26.6	23.1	55.00	44.10	14.63	10.21	14.9	24.7	43.3	382	16	49,359	4,427
Czech Republic	64.5	60.7	52.58	44.24	33.93	26.85	6.3	18.9	26.3	53.7	49.9	51.37	45.61	27.57	22.76	7.5	12.7	21.1	967	95	59,946	16,387
Finland	59.4	58.1	73.87	67.34	43.86	39.13	2.2	9.7	12.1	57.9	55.4	72.97	66.99	42.24	37.13	4.4	8.9	13.8	585	114	48,015	19,944
France	62.6	62.2	97.27	91.64	60.85	56.96	0.7	6.1	6.8	56.1	57.1	91.10	88.23	51.13	50.33	-1.6	3.3	1.6	8,102	739	499,139	63,599
Germany	66.9	68.4	79.84	72.39	53.41	49.53	-2.2	10.3	7.8	62.4	61.9	77.72	71.88	48.47	44.49	0.8	8.1	8.9	9,613	1,021	593,433	180,939
Greece	60.5	59.6	66.87	59.06	40.45	35.21	1.5	13.2	14.9	53.6	54.0	66.01	60.11	35.41	32.48	-0.7	9.8	9.0	1,697	72	144,546	10,188
Hungary	63.7	64.5	51.17	42.63	32.59	27.48	-1.2	20.0	18.6	54.7	55.0	50.81	44.30	27.78	24.36	-0.5	14.7	14.1	696	64	46,715	12,299
Ireland	74.5	72.1	91.39	69.66	68.12	50.25	3.3	31.2	35.6	66.4	63.4	84.06	67.45	55.83	42.75	4.8	24.6	30.6	860	150	61,555	22,595
Israel	63.1	58.8	124.24	117.68	78.39	69.21	7.3	5.6	13.3	57.3	56.4	116.93	107.48	67.05	60.58	1.7	8.8	10.7	375	64	51,804	16,344
Italy	60.6	59.2	89.13	79.91	54.03	47.27	2.5	11.5	14.3	54.5	52.8	85.63	78.69	46.65	41.52	3.2	8.8	12.4	6,452	638	358,813	76,078
Latvia	55.3	55.3	50.02	46.53	27.68	25.72	0.1	7.5	7.6	52.1	48.9	46.88	46.94	24.40	22.97	6.4	-0.1	6.2	135	16	8,545	2,309
Lithuania	53.4	51.4	47.96	40.82	25.63	20.98	4.0	17.5	22.2	48.0	47.4	45.95	41.22	22.04	19.55	1.1	11.5	12.7	147	23	8,354	2,629
Malta	57.8	66.0	71.61	62.61	41.42	41.31	-12.4	14.4	0.2	53.5	57.6	67.88	59.04	36.33	33.99	-7.0	15.0	6.9	134	15	18,467	4,202
Netherlands	69.0	63.4	87.62	72.71	60.49	46.13	8.8	20.5	31.1	61.7	58.5	81.45	70.67	50.28	41.32	5.6	15.3	21.7	1,994	325	111,651	47,901
Poland	65.0	65.1	45.09	42.14	29.30	27.45	-0.2	7.0	6.7	59.2	56.9	42.73	40.52	25.32	23.05	4.1	5.5	9.8	901	174	71,176	28,670
Portugal	62.4	55.4	59.73	50.50	37.28	27.95	12.8	18.3	33.4	49.7	46.8	58.00	50.51	28.83	23.64	6.2	14.8	22.0	1,369	158	115,233	26,048
Romania	63.8	64.2	56.57	50.82	36.11	32.61	-0.5	11.3	10.7	58.1	54.5	54.54	49.95	31.69	27.25	6.5	9.2	16.3	375	38	28,705	5,906
Russia	50.3	47.4	50.57	53.99	25.44	25.61	6.0	-6.3	-0.7	46.6	44.9	48.79	49.96	22.72	22.44	3.7	-2.3	1.3	1,484	194	154,841	49,291
Slovakia	56.0	52.3	49.10	43.95	27.48	22.97	7.1	11.7	19.6	52.1	47.5	49.58	45.55	25.82	21.64	9.6	8.9	19.3	337	29	19,092	3,413
Spain	71.4	67.1	78.98	70.16	56.42	47.07	6.5	12.6	19.9	66.3	61.9	76.40	65.74	50.66	40.72	7.0	16.2	24.4	4,667	685	564,344	120,022
Switzerland	62.1	64.8	174.86	176.19	108.64	114.25	-4.2	-0.8	-4.9	57.9	59.5	176.05	176.35	101.86	104.86	-2.7	-0.2	-2.9	2,520	355	111,954	35,151
Turkey	52.5	62.8	59.77	68.28	31.35	42.90	-16.5	-12.5	-26.9	49.9	57.1	59.59	64.41	29.76	36.76	-12.5	-7.5	-19.1	1,617	225	253,799	43,292
United Kingdom	73.0	74.7	82.80	82.31	60.44	61.45	-2.2	0.6	-1.7	69.0	70.3	80.50	80.00	55.55	56.27	-1.9	0.6	-1.3	8,624	3,331	550,739	355,327

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Source 2016 STR Global Limited

Country Performance (Data in US Dollars)

For the Month of: March 2016



	March 2016 vs March 2015									Year to Date - March 2016 vs March 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 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	66.2	66.0	118.09	115.26	78.20	76.08	0.3	2.5	2.8	61.1	60.6	112.97	114.45	69.05	69.38	0.8	-1.3	-0.5	61,478	9,112	4,530,763	1,245,271
Countries																						
Austria	68.6	65.9	112.94	104.73	77.49	68.99	4.2	7.8	12.3	58.5	57.0	113.55	106.62	66.43	60.74	2.7	6.5	9.4	1,688	179	103,264	28,282
Belgium	61.8	70.9	120.72	115.88	74.55	82.16	-12.9	4.2	-9.3	60.2	63.8	112.57	111.14	67.78	70.93	-5.7	1.3	-4.4	749	156	47,351	23,081
Bulgaria	55.9	55.0	77.99	71.57	43.61	39.40	1.6	9.0	10.7	53.4	49.2	79.59	76.97	42.51	37.89	8.5	3.4	12.2	533	13	60,533	2,241
Croatia	32.0	24.9	81.63	63.53	26.08	15.84	28.1	28.5	64.6	26.6	23.1	77.96	66.63	20.74	15.42	14.9	17.0	34.5	382	16	49,359	4,427
Czech Republic	64.5	60.7	75.68	65.62	48.83	39.84	6.3	15.3	22.6	53.7	49.9	72.97	68.73	39.16	34.30	7.5	6.2	14.2	967	95	59,946	16,387
Finland	59.4	58.1	106.32	99.91	63.13	58.06	2.2	6.4	8.7	57.9	55.4	103.42	101.12	59.87	56.04	4.4	2.3	6.8	585	114	48,015	19,944
France	62.6	62.2	140.00	135.94	87.58	84.50	0.7	3.0	3.7	56.1	57.1	129.36	133.00	72.61	75.88	-1.6	-2.7	-4.3	8,102	739	499,139	63,599
Germany	66.9	68.4	114.92	107.38	76.88	73.48	-2.2	7.0	4.6	62.4	61.9	110.20	108.46	68.72	67.13	0.8	1.6	2.4	9,613	1,021	593,433	180,939
Greece	60.5	59.6	96.25	87.62	58.22	52.24	1.5	9.9	11.5	53.6	54.0	93.66	90.71	50.25	49.01	-0.7	3.3	2.5	1,697	72	144,546	10,188
Hungary	63.7	64.5	73.66	63.25	46.91	40.77	-1.2	16.5	15.1	54.7	55.0	72.14	66.81	39.45	36.73	-0.5	8.0	7.4	696	64	46,715	12,299
Ireland	74.5	72.1	131.54	103.34	98.05	74.55	3.3	27.3	31.5	66.4	63.4	119.30	101.75	79.24	64.50	4.8	17.2	22.9	860	150	61,555	22,595
Israel	63.1	58.8	178.83	174.58	112.83	102.67	7.3	2.4	9.9	57.3	56.4	165.98	162.05	95.17	91.33	1.7	2.4	4.2	375	64	51,804	16,344
Italy	60.6	59.2	128.30	118.55	77.76	70.13	2.5	8.2	10.9	54.5	52.8	121.44	118.71	66.16	62.63	3.2	2.3	5.6	6,452	638	358,813	76,078
Latvia	55.3	55.3	71.99	69.03	39.84	38.16	0.1	4.3	4.4	52.1	48.9	66.50	70.77	34.62	34.63	6.4	-6.0	0.0	135	16	8,545	2,309
Lithuania	53.4	51.4	69.03	60.56	36.89	31.13	4.0	14.0	18.5	48.0	47.4	65.21	62.20	31.27	29.50	1.1	4.8	6.0	147	23	8,354	2,629
Malta	57.8	66.0	103.07	92.87	59.61	61.29	-12.4	11.0	-2.7	53.5	57.6	96.37	88.99	51.58	51.23	-7.0	8.3	0.7	134	15	18,467	4,202
Netherlands	69.0	63.4	126.11	107.86	87.07	68.43	8.8	16.9	27.2	61.7	58.5	115.57	106.64	71.34	62.36	5.6	8.4	14.4	1,994	325	111,651	47,901
Poland	65.0	65.1	64.90	62.52	42.17	40.72	-0.2	3.8	3.6	59.2	56.9	60.63	61.12	35.92	34.77	4.1	-0.8	3.3	901	174	71,176	28,670
Portugal	62.4	55.4	85.97	74.91	53.66	41.46	12.8	14.8	29.4	49.7	46.8	82.38	76.15	40.95	35.64	6.2	8.2	14.9	1,369	158	115,233	26,048
Romania	63.8	64.2	81.42	75.39	51.98	48.38	-0.5	8.0	7.4	58.1	54.5	77.34	75.34	44.94	41.09	6.5	2.7	9.4	375	38	28,705	5,906
Russia	50.3	47.4	72.79	80.09	36.61	37.99	6.0	-9.1	-3.6	46.6	44.9	69.18	75.43	32.22	33.88	3.7	-8.3	-4.9	1,484	194	154,841	49,291
Slovakia	56.0	52.3	70.67	65.20	39.55	34.08	7.1	8.4	16.1	52.1	47.5	70.32	68.75	36.62	32.66	9.6	2.3	12.1	337	29	19,092	3,413
Spain	71.4	67.1	113.69	104.09	81.21	69.83	6.5	9.2	16.3	66.3	61.9	108.30	99.14	71.81	61.41	7.0	9.2	16.9	4,667	685	564,344	120,022
Switzerland	62.1	64.8	251.69	261.38	156.38	169.50	-4.2	-3.7	-7.7	57.9	59.5	249.64	265.97	144.44	158.16	-2.7	-6.1	-8.7	2,520	355	111,954	35,151
Turkey	52.5	62.8	86.03	101.29	45.12	63.65	-16.5	-15.1	-29.1	49.9	57.1	84.54	97.11	42.21	55.43	-12.5	-12.9	-23.8	1,617	225	253,799	43,292
United Kingdom	73.0	74.7	119.18	122.11	86.99	91.16	-2.2	-2.4	-4.6	69.0	70.3	114.13	120.77	78.76	84.94	-1.9	-5.5	-7.3	8,624	3,331	550,739	355,327

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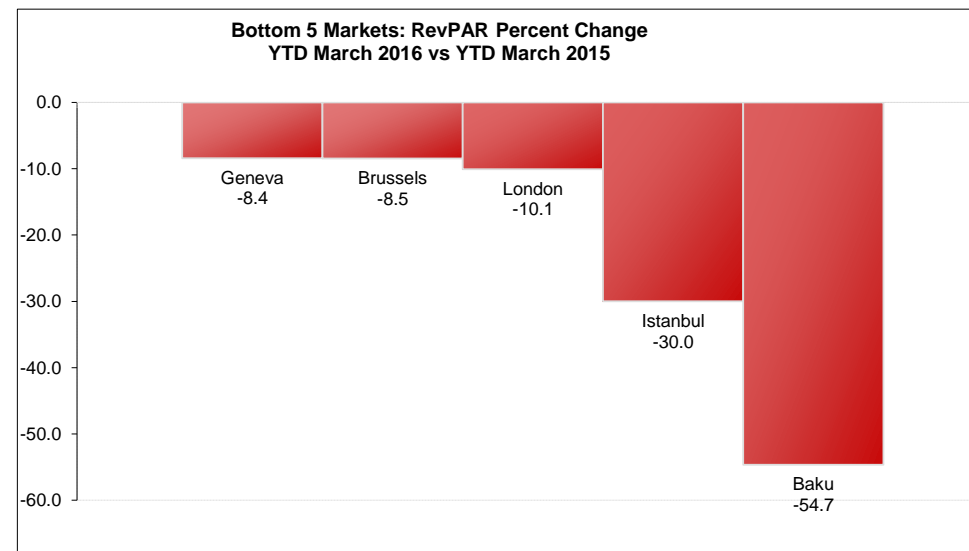
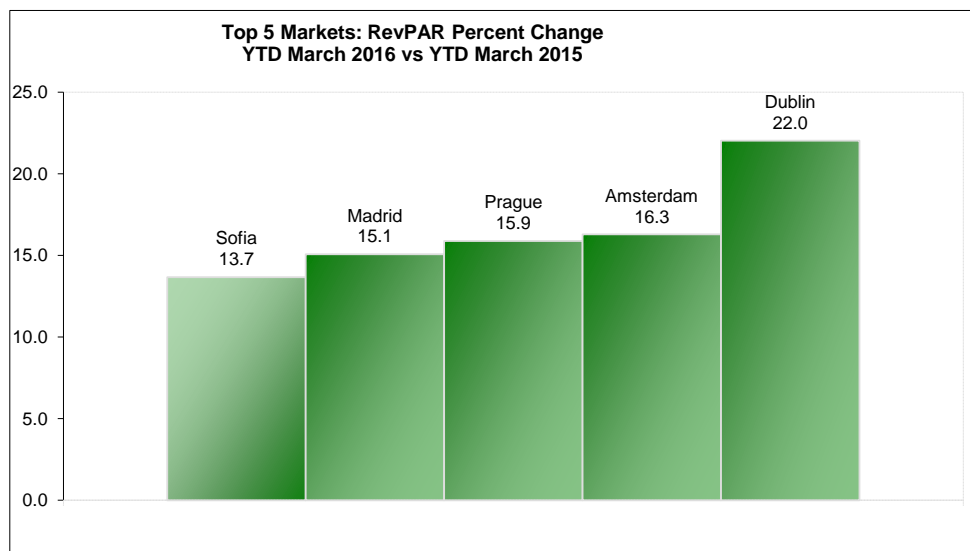
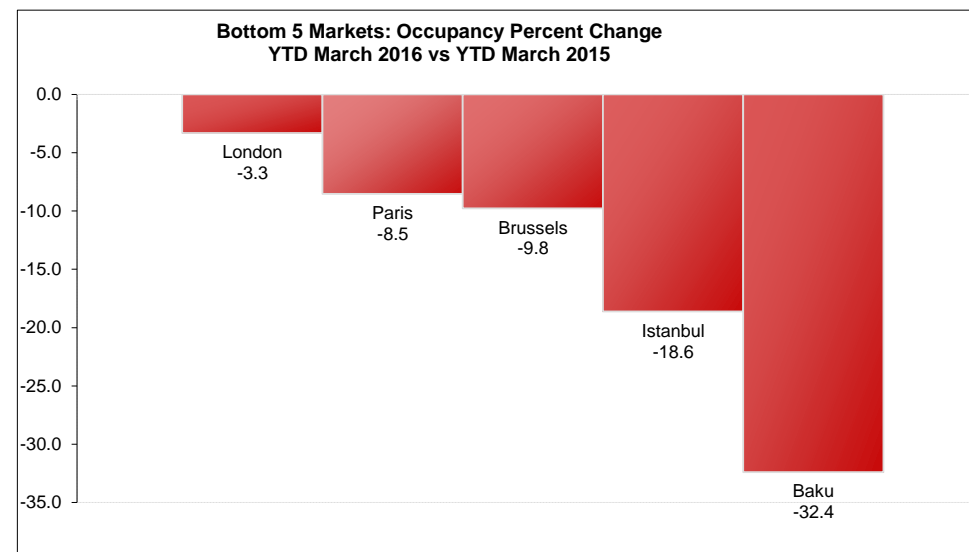
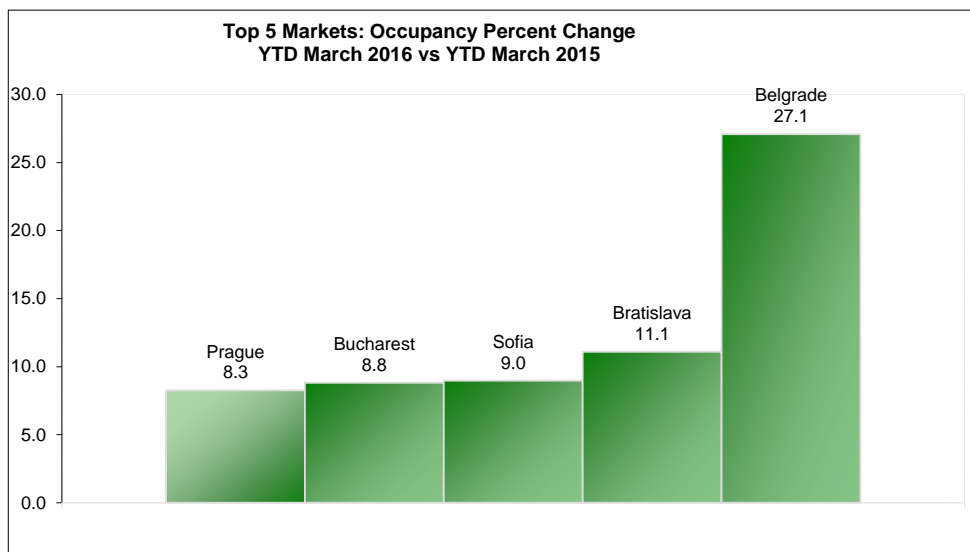
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European Market Performance Graphs (Data in US Dollars)

For the Month of: March 2016



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Source 2016 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.