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## European Hotel Review

### European Hotel Industry Performance for the Month of November 2013

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# Global Performance (Data in Euros)

For the Month of: November 2013



	November 2013 vs November 2012								
	Occ %		ADR		RevPAR		Percent Change from November 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	72.4	71.6	90.50	99.60	65.50	71.27	1.1	-9.1	-8.1
Central & South Asia	63.6	61.4	92.21	110.12	58.60	67.59	3.5	-16.3	-13.3
Northeastern Asia	71.2	70.1	79.94	86.72	56.90	60.80	1.5	-7.8	-6.4
Southeastern Asia	75.4	75.4	100.55	105.84	75.80	79.84	-0.1	-5.0	-5.1
Australia & Oceania	79.1	78.5	122.09	140.00	96.55	109.93	0.7	-12.8	-12.2

<b>Americas</b>	58.0	56.9	80.56	82.44	46.75	46.87	2.1	-2.3	-0.3
North America	57.7	56.5	79.61	81.40	45.91	45.99	2.1	-2.2	-0.2
Caribbean	66.8	64.4	115.02	116.20	76.80	74.88	3.6	-1.0	2.6
Central America	61.0	61.7	77.97	81.16	47.60	50.04	-1.0	-3.9	-4.9
South America	71.9	71.0	103.33	108.62	74.28	77.07	1.3	-4.9	-3.6

<b>Europe</b>	67.3	64.8	98.45	97.51	66.26	63.16	3.9	1.0	4.9
Eastern Europe	60.0	57.0	84.33	86.67	50.64	49.41	5.3	-2.7	2.5
Northern Europe	74.3	71.2	100.31	99.37	74.49	70.76	4.3	0.9	5.3
Southern Europe	60.9	57.6	91.46	91.05	55.66	52.48	5.6	0.5	6.1
Western Europe	66.4	65.2	104.12	102.00	69.09	66.46	1.8	2.1	4.0

<b>Middle East/Africa</b>	64.6	65.7	132.94	130.29	85.83	85.61	-1.7	2.0	0.3
Middle East	70.7	67.2	169.99	170.77	120.22	114.79	5.2	-0.5	4.7
Northern Africa	43.9	60.7	56.32	66.06	24.70	40.07	-27.7	-14.7	-38.4
Southern Africa	67.5	66.8	93.51	99.92	63.10	66.73	1.0	-6.4	-5.4

<b>Markets</b>									
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
Beijing	71.6	72.2	73.94	76.30	52.97	55.09	-0.8	-3.1	-3.8
Berlin	72.0	73.3	87.05	85.54	62.71	62.73	-1.8	1.8	0.0
Buenos Aires	79.1	72.5	107.06	116.40	84.71	84.35	9.2	-8.0	0.4
Dubai	87.4	85.2	213.65	203.58	186.82	173.55	2.6	4.9	7.6
Hong Kong	89.2	91.4	182.45	189.57	162.82	173.32	-2.4	-3.8	-6.1
London	83.7	82.7	172.00	168.71	143.94	139.46	1.2	1.9	3.2
Los Angeles	72.4	70.5	99.33	100.96	71.92	71.22	2.6	-1.6	1.0
Madrid	63.2	66.5	80.83	87.07	51.12	57.92	-4.9	-7.2	-11.7
New York	83.0	87.1	202.90	221.08	168.33	192.52	-4.7	-8.2	-12.6
Paris	80.7	77.4	224.72	218.27	181.30	168.99	4.2	3.0	7.3
Rome	64.6	63.9	127.61	133.97	82.38	85.63	1.0	-4.7	-3.8
Sydney	89.6	86.5	141.54	160.58	126.78	138.83	3.6	-11.9	-8.7
Tokyo	92.9	88.1	119.74	139.81	111.23	123.10	5.5	-14.4	-9.6
Toronto	71.3	70.8	99.01	113.16	70.62	80.12	0.8	-12.5	-11.8

<b>Year to Date - November 2013 vs November 2012</b>									
	Occ %		ADR		RevPAR		Percent Change from YTD 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
	68.3	68.2	92.27	98.96	63.03	67.50	0.2	-6.8	-6.6
	58.2	57.8	96.76	107.35	56.28	62.03	0.7	-9.9	-9.3
	67.4	67.7	79.85	86.87	53.81	58.80	-0.4	-8.1	-8.5
	71.6	70.3	105.41	105.90	75.51	74.44	1.9	-0.5	1.4
	73.9	73.2	126.90	136.22	93.80	99.71	1.0	-6.8	-5.9

	63.4	62.6	85.06	84.66	53.96	52.96	1.4	0.5	1.9
	63.4	62.5	84.10	83.63	53.30	52.24	1.4	0.6	2.0
	67.2	65.9	136.71	132.74	91.84	87.43	2.0	3.0	5.0
	59.2	60.2	84.49	87.60	50.00	52.77	-1.8	-3.6	-5.3
	65.3	65.5	103.33	107.83	67.49	70.63	-0.3	-4.2	-4.4

	68.4	66.9	101.26	102.37	69.28	68.46	2.3	-1.1	1.2
	62.2	60.3	85.29	88.72	53.03	53.47	3.2	-3.9	-0.8
	73.7	71.4	96.27	100.18	70.99	71.54	3.3	-3.9	-0.8
	64.4	63.2	105.20	102.83	67.77	64.95	2.0	2.3	4.3
	67.4	66.6	107.94	107.65	72.78	71.75	1.2	0.3	1.4

	61.1	60.6	124.15	122.81	75.83	74.39	0.8	1.1	1.9
	66.6	64.4	155.04	153.89	103.22	99.06	3.4	0.7	4.2
	47.2	52.7	63.81	65.28	30.09	34.38	-10.5	-2.2	-12.5
	61.1	59.7	95.18	101.58	58.11	60.65	2.3	-6.3	-4.2

	69.7	71.6	73.25	76.61	51.04	54.87	-2.7	-4.4	-7.0
	73.6	73.7	87.65	88.34	64.52	65.08	-0.1	-0.8	-0.8
	60.7	61.7	103.83	112.54	63.08	69.40	-1.5	-7.7	-9.1
	79.6	76.8	184.12	176.50	146.59	135.55	3.7	4.3	8.1
	84.4	84.7	170.47	178.64	143.89	151.37	-0.4	-4.6	-4.9
	83.0	81.3	162.31	174.72	134.72	141.97	2.1	-7.1	-5.1
	77.7	76.4	103.53	101.95	80.47	77.86	1.8	1.5	3.4
	62.1	65.1	83.61	87.08	51.90	56.68	-4.6	-4.0	-8.4
	84.6	83.4	191.65	192.17	162.22	160.29	1.5	-0.3	1.2
	80.6	80.2	244.46	241.83	197.08	193.90	0.5	1.1	1.6
	68.7	68.5	146.84	145.34	100.94	99.50	0.4	1.0	1.4
	83.1	81.2	140.56	150.05	116.75	121.88	2.3	-6.3	-4.2
	86.4	82.6	118.81	140.08	102.63	115.64	4.6	-15.2	-11.2
	70.5	69.2	102.47	107.26	72.28	74.28	1.9	-4.5	-2.7

<b>Participation</b>			
Properties		Rooms	
Census	Sample	Census	Sample
24,482	5,308	3,299,519	1,070,599
3,442	585	231,048	79,942
11,855	2,948	2,170,914	664,760
4,069	711	589,015	185,468
5,116	1,064	308,542	140,429

68,393	33,154	6,253,931	3,961,917
62,408	32,241	5,637,521	3,792,056
1,885	199	224,642	55,377
901	97	55,711	18,159
3,199	617	336,057	96,325

57,223	8,749	4,246,837	1,156,306
4,510	531	404,800	104,542
12,256	3,424	853,955	405,050
16,626	1,667	1,588,064	263,064
23,831	3,127	1,400,018	383,650

5,225	1,156	714,918	249,271
1,396	506	238,624	132,075
1,439	144	297,170	48,913
2,390	506	179,124	68,283

1,167	305	206,719	70,096
626	168	62,431	34,059
291	63	25,214	8,513
338	149	65,931	42,017
205	83	64,422	32,610
1,230	476	117,858	78,914
986	475	96,943	72,891
389	138	48,775	22,651
591	405	107,102	90,001
1,039	148	66,876	15,467
514	81	40,887	14,017
364	160	41,072	29,020
381	108	89,766	34,114
211	135	36,245	30,541

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# Global Performance (Data in British Pounds)

For the Month of: November 2013



	November 2013 vs November 2012								
	Occ %		ADR		RevPAR		Percent Change from November 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	72.4	71.6	75.32	80.74	54.51	57.78	1.1	-6.7	-5.6
Central & South Asia	63.6	61.4	76.74	89.27	48.77	54.79	3.5	-14.0	-11.0
Northeastern Asia	71.2	70.1	66.53	70.30	47.35	49.29	1.5	-5.4	-3.9
Southeastern Asia	75.4	75.4	83.68	85.80	63.08	64.72	-0.1	-2.5	-2.5
Australia & Oceania	79.1	78.5	101.61	113.49	80.35	89.11	0.7	-10.5	-9.8

<b>Americas</b>	58.0	56.9	67.04	66.83	38.90	38.00	2.1	0.3	2.4
North America	57.7	56.5	66.25	65.99	38.20	37.28	2.1	0.4	2.5
Caribbean	66.8	64.4	95.72	94.20	63.91	60.70	3.6	1.6	5.3
Central America	61.0	61.7	64.89	65.79	39.61	40.57	-1.0	-1.4	-2.3
South America	71.9	71.0	85.99	88.05	61.82	62.48	1.3	-2.3	-1.1

<b>Europe</b>	67.3	64.8	81.93	79.04	55.14	51.20	3.9	3.7	7.7
Eastern Europe	60.0	57.0	70.18	70.26	42.14	40.05	5.3	-0.1	5.2
Northern Europe	74.3	71.2	83.48	80.55	62.00	57.36	4.3	3.6	8.1
Southern Europe	60.9	57.6	76.12	73.80	46.33	42.54	5.6	3.1	8.9
Western Europe	66.4	65.2	86.66	82.69	57.50	53.87	1.8	4.8	6.7

<b>Middle East/Africa</b>	64.6	65.7	110.64	105.62	71.43	69.40	-1.7	4.8	2.9
Middle East	70.7	67.2	141.48	138.43	100.06	93.05	5.2	2.2	7.5
Northern Africa	43.9	60.7	46.88	53.55	20.56	32.48	-27.7	-12.5	-36.7
Southern Africa	67.5	66.8	77.82	81.00	52.51	54.10	1.0	-3.9	-2.9

<b>Markets</b>									
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
Beijing	71.6	72.2	61.54	61.85	44.09	44.65	-0.8	-0.5	-1.3
Berlin	72.0	73.3	72.45	69.34	52.19	50.85	-1.8	4.5	2.6
Buenos Aires	79.1	72.5	89.10	94.36	70.50	68.38	9.2	-5.6	3.1
Dubai	87.4	85.2	177.81	165.03	155.48	140.68	2.6	7.7	10.5
Hong Kong	89.2	91.4	151.84	153.67	135.50	140.50	-2.4	-1.2	-3.6
London	83.7	82.7	143.14	136.76	119.79	113.05	1.2	4.7	6.0
Los Angeles	72.4	70.5	82.66	81.84	59.85	57.73	2.6	1.0	3.7
Madrid	63.2	66.5	67.27	70.58	42.54	46.95	-4.9	-4.7	-9.4
New York	83.0	87.1	168.87	179.22	140.09	156.06	-4.7	-5.8	-10.2
Paris	80.7	77.4	187.03	176.93	150.89	136.99	4.2	5.7	10.1
Rome	64.6	63.9	106.20	108.60	68.56	69.42	1.0	-2.2	-1.2
Sydney	89.6	86.5	117.80	130.17	105.51	112.54	3.6	-9.5	-6.2
Tokyo	92.9	88.1	99.66	113.33	92.57	99.79	5.5	-12.1	-7.2
Toronto	71.3	70.8	82.40	91.73	58.78	64.95	0.8	-10.2	-9.5

<b>Year to Date - November 2013 vs November 2012</b>									
	Occ %		ADR		RevPAR		Percent Change from YTD 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
	68.3	68.2	78.56	80.21	53.67	54.71	0.2	-2.1	-1.9
	58.2	57.8	82.42	87.46	47.94	50.54	0.7	-5.8	-5.1
	67.4	67.7	67.97	70.34	45.81	47.61	-0.4	-3.4	-3.8
	71.6	70.3	89.77	85.89	64.30	60.37	1.9	4.5	6.5
	73.9	73.2	108.06	110.45	79.87	80.85	1.0	-2.2	-1.2

	63.4	62.6	72.46	68.48	45.96	42.84	1.4	5.8	7.3
	63.4	62.5	71.65	67.63	45.41	42.25	1.4	5.9	7.5
	67.2	65.9	116.51	108.05	78.27	71.17	2.0	7.8	10.0
	59.2	60.2	71.96	71.23	42.59	42.91	-1.8	1.0	-0.8
	65.3	65.5	87.96	87.45	57.45	57.28	-0.3	0.6	0.3

	68.4	66.9	86.21	82.74	58.99	55.33	2.3	4.2	6.6
	62.2	60.3	72.60	71.72	45.14	43.23	3.2	1.2	4.4
	73.7	71.4	81.95	80.96	60.43	57.81	3.3	1.2	4.5
	64.4	63.2	89.61	82.97	57.72	52.40	2.0	8.0	10.1
	67.4	66.6	91.88	87.12	61.96	58.06	1.2	5.5	6.7

	61.1	60.6	105.67	99.73	64.54	60.41	0.8	6.0	6.8
	66.6	64.4	131.94	125.04	87.84	80.49	3.4	5.5	9.1
	47.2	52.7	54.34	52.82	25.62	27.82	-10.5	2.9	-7.9
	61.1	59.7	81.05	82.44	49.48	49.22	2.3	-1.7	0.5

	69.7	71.6	62.33	61.98	43.44	44.39	-2.7	0.6	-2.1
	73.6	73.7	74.58	71.45	54.90	52.63	-0.1	4.4	4.3
	60.7	61.7	88.30	91.45	53.64	56.39	-1.5	-3.4	-4.9
	79.6	76.8	156.60	143.79	124.67	110.42	3.7	8.9	12.9
	84.4	84.7	145.08	144.82	122.45	122.71	-0.4	0.2	-0.2
	83.0	81.3	138.17	141.14	114.68	114.69	2.1	-2.1	0.0
	77.7	76.4	88.20	82.50	68.56	63.01	1.8	6.9	8.8
	62.1	65.1	71.18	70.61	44.18	45.96	-4.6	0.8	-3.9
	84.6	83.4	163.06	155.22	138.02	129.47	1.5	5.1	6.6
	80.6	80.2	208.12	195.48	167.78	156.73	0.5	6.5	7.0
	68.7	68.5	125.03	117.33	85.94	80.32	0.4	6.6	7.0
	83.1	81.2	119.69	121.80	99.42	98.94	2.3	-1.7	0.5
	86.4	82.6	101.14	113.42	87.37	93.63	4.6	-10.8	-6.7
	70.5	69.2	87.23	86.72	61.53	60.05	1.9	0.6	2.5

<b>Participation</b>			
Properties		Rooms	
Census	Sample	Census	Sample
24,482	5,308	3,299,519	1,070,599
3,442	585	231,048	79,942
11,855	2,948	2,170,914	664,760
4,069	711	589,015	185,468
5,116	1,064	308,542	140,429

68,393	33,154	6,253,931	3,961,917
62,408	32,241	5,637,521	3,792,056
1,885	199	224,642	55,377
901	97	55,711	18,159
3,199	617	336,057	96,325

57,223	8,749	4,246,837	1,156,306
4,510	531	404,800	104,542
12,256	3,424	853,955	405,050
16,626	1,667	1,588,064	263,064
23,831	3,127	1,400,018	383,650

5,225	1,156	714,918	249,271
1,396	506	238,624	132,075
1,439	144	297,170	48,913
2,390	506	179,124	68,283

1,167	305	206,719	70,096
626	168	62,431	34,059
291	63	25,214	8,513
338	149	65,931	42,017
205	83	64,422	32,610
1,230	476	117,858	78,914
986	475	96,943	72,891
389	138	48,775	22,651
591	405	107,102	90,001
1,039	148	66,876	15,467
514	81	40,887	14,017
364	160	41,072	29,020
381	108	89,766	34,114
211	135	36,245	30,541

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# Global Performance (Data in US Dollars)

For the Month of: November 2013



	November 2013 vs November 2012								
	Occ %		ADR		RevPAR		Percent Change from November 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	72.4	71.6	123.13	129.45	89.12	92.63	1.1	-4.9	-3.8
Central & South Asia	63.6	61.4	125.45	143.12	79.73	87.85	3.5	-12.3	-9.2
Northeastern Asia	71.2	70.1	108.76	112.71	77.41	79.03	1.5	-3.5	-2.0
Southeastern Asia	75.4	75.4	136.80	137.56	103.13	103.77	-0.1	-0.5	-0.6
Australia & Oceania	79.1	78.5	166.11	181.95	131.36	142.88	0.7	-8.7	-8.1

<b>Americas</b>	58.0	56.9	109.60	107.14	63.60	60.92	2.1	2.3	4.4
North America	57.7	56.5	108.31	105.80	62.46	59.77	2.1	2.4	4.5
Caribbean	66.8	64.4	156.49	151.03	104.48	97.32	3.6	3.6	7.4
Central America	61.0	61.7	106.09	105.49	64.76	65.04	-1.0	0.6	-0.4
South America	71.9	71.0	140.58	141.17	101.07	100.17	1.3	-0.4	0.9

<b>Europe</b>	67.3	64.8	133.94	126.73	90.15	82.09	3.9	5.7	9.8
Eastern Europe	60.0	57.0	114.73	112.65	68.89	64.22	5.3	1.8	7.3
Northern Europe	74.3	71.2	136.48	129.16	101.35	91.97	4.3	5.7	10.2
Southern Europe	60.9	57.6	124.43	118.33	75.73	68.21	5.6	5.2	11.0
Western Europe	66.4	65.2	141.67	132.57	94.00	86.37	1.8	6.9	8.8

<b>Middle East/Africa</b>	64.6	65.7	180.88	169.34	116.78	111.27	-1.7	6.8	4.9
Middle East	70.7	67.2	231.28	221.95	163.57	149.19	5.2	4.2	9.6
Northern Africa	43.9	60.7	76.63	85.85	33.60	52.08	-27.7	-10.7	-35.5
Southern Africa	67.5	66.8	127.22	129.87	85.85	86.73	1.0	-2.0	-1.0

	Markets								
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
Beijing	71.6	72.2	100.60	99.17	72.07	71.60	-0.8	1.4	0.7
Berlin	72.0	73.3	118.43	111.18	85.32	81.53	-1.8	6.5	4.6
Buenos Aires	79.1	72.5	145.66	151.29	115.25	109.63	9.2	-3.7	5.1
Dubai	87.4	85.2	290.68	264.59	254.18	225.56	2.6	9.9	12.7
Hong Kong	89.2	91.4	248.23	246.38	221.52	225.26	-2.4	0.8	-1.7
London	83.7	82.7	234.01	219.28	195.84	181.26	1.2	6.7	8.0
Los Angeles	72.4	70.5	135.14	131.22	97.85	92.57	2.6	3.0	5.7
Madrid	63.2	66.5	109.98	113.16	69.55	75.28	-4.9	-2.8	-7.6
New York	83.0	87.1	276.06	287.35	229.02	250.22	-4.7	-3.9	-8.5
Paris	80.7	77.4	305.75	283.69	246.67	219.65	4.2	7.8	12.3
Rome	64.6	63.9	173.62	174.12	112.09	111.30	1.0	-0.3	0.7
Sydney	89.6	86.5	192.57	208.71	172.49	180.44	3.6	-7.7	-4.4
Tokyo	92.9	88.1	162.92	181.71	151.33	160.00	5.5	-10.3	-5.4
Toronto	71.3	70.8	134.70	147.08	96.09	104.13	0.8	-8.4	-7.7

	Year to Date - November 2013 vs November 2012								
	Occ %		ADR		RevPAR		Percent Change from YTD 2012		
	2013	2012	2013	2012	2013	2012	Occ.	ADR	RevPAR
	68.3	68.2	122.36	127.46	83.59	86.94	0.2	-4.0	-3.9
	58.2	57.8	128.27	139.02	74.61	80.33	0.7	-7.7	-7.1
	67.4	67.7	105.91	111.79	71.38	75.67	-0.4	-5.3	-5.7
	71.6	70.3	139.75	136.47	100.11	95.92	1.9	2.4	4.4
	73.9	73.2	168.26	175.51	124.38	128.47	1.0	-4.1	-3.2

	63.4	62.6	112.67	108.76	71.47	68.03	1.4	3.6	5.0
	63.4	62.5	111.41	107.40	70.60	67.10	1.4	3.7	5.2
	67.2	65.9	180.50	171.56	121.26	113.01	2.0	5.2	7.3
	59.2	60.2	111.82	113.14	66.18	68.16	-1.8	-1.2	-2.9
	65.3	65.5	137.06	138.97	89.52	91.03	-0.3	-1.4	-1.7

	68.4	66.9	134.31	131.44	91.89	87.90	2.3	2.2	4.5
	62.2	60.3	113.09	113.96	70.32	68.68	3.2	-0.8	2.4
	73.7	71.4	127.71	128.62	94.18	91.84	3.3	-0.7	2.5
	64.4	63.2	139.48	131.80	89.85	83.25	2.0	5.8	7.9
	67.4	66.6	143.19	138.43	96.55	92.26	1.2	3.4	4.6

	61.1	60.6	164.63	158.58	100.55	96.06	0.8	3.8	4.7
	66.6	64.4	205.66	198.87	136.92	128.01	3.4	3.4	7.0
	47.2	52.7	84.40	84.02	39.80	44.25	-10.5	0.5	-10.1
	61.1	59.7	126.22	131.03	77.06	78.24	2.3	-3.7	-1.5

	69.7	71.6	97.15	98.50	67.70	70.55	-2.7	-1.4	-4.0
	73.6	73.7	116.31	113.62	85.62	83.69	-0.1	2.4	2.3
	60.7	61.7	137.85	145.41	83.75	89.67	-1.5	-5.2	-6.6
	79.6	76.8	244.28	228.79	194.48	175.70	3.7	6.8	10.7
	84.4	84.7	226.17	230.22	190.90	195.08	-0.4	-1.8	-2.1
	83.0	81.3	215.39	224.21	178.77	182.19	2.1	-3.9	-1.9
	77.7	76.4	137.17	131.01	106.62	100.05	1.8	4.7	6.6
	62.1	65.1	110.87	112.25	68.82	73.06	-4.6	-1.2	-5.8
	84.6	83.4	254.32	246.82	215.26	205.88	1.5	3.0	4.6
	80.6	80.2	324.12	310.55	261.31	249.00	0.5	4.4	4.9
	68.7	68.5	194.70	186.46	133.83	127.65	0.4	4.4	4.8
	83.1	81.2	186.35	193.59	154.78	157.25	2.3	-3.7	-1.6
	86.4	82.6	157.53	180.27	136.08	148.82	4.6	-12.6	-8.6
	70.5	69.2	135.86	137.81	95.83	95.43	1.9	-1.4	0.4

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
	24,482	5,308	3,299,519	1,070,599
	3,442	585	231,048	79,942
	11,855	2,948	2,170,914	664,760
	4,069	711	589,015	185,468
	5,116	1,064	308,542	140,429

	68,393	33,154	6,253,931	3,961,917
	62,408	32,241	5,637,521	3,792,056
	1,885	199	224,642	55,377
	901	97	55,711	18,159
	3,199	617	336,057	96,325

	57,223	8,749	4,246,837	1,156,306
	4,510	531	404,800	104,542
	12,256	3,424	853,955	405,050
	16,626	1,667	1,588,064	263,064
	23,831	3,127	1,400,018	383,650

	5,225	1,156	714,918	249,271
	1,396	506	238,624	132,075
	1,439	144	297,170	48,913
	2,390	506	179,124	68,283

	1,167	305	206,719	70,096
	626	168	62,431	34,059
	291	63	25,214	8,513
	338	149	65,931	42,017
	205	83	64,422	32,610
	1,230	476	117,858	78,914
	986	475	96,943	72,891
	389	138	48,775	22,651
	591	405	107,102	90,001
	1,039	148	66,876	15,467
	514	81	40,887	14,017
	364	160	41,072	29,020
	381	108	89,766	34,114
	211	135	36,245	30,541

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# Country Performance (Data in Local Currency)

For the Month of: November 2013



Countries	November 2013 vs November 2012									November 2013		Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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
Austria	69.3	67.2	88.35	87.53	61.23	58.85	3.1	0.9	4.0	EUR	0.735	69.8	69.8	93.12	95.55	64.98	66.69	0.0	-2.5	-2.6	1,651	144	98,721	23,316
Belgium	73.7	70.3	107.43	106.54	79.13	74.91	4.8	0.8	5.6	EUR	0.735	67.9	67.5	102.43	100.92	69.52	68.11	0.6	1.5	2.1	764	120	47,410	17,748
Czech Republic	60.1	59.3	1697.11	1644.78	1020.29	975.06	1.4	3.2	4.6	CZK	20.1289	67.6	66.4	1799.70	1789.32	1216.65	1187.91	1.8	0.6	2.4	955	88	58,647	15,186
Estonia	61.1	56.1	71.51	61.54	43.67	34.54	8.8	16.2	26.4	EUR	0.735	64.1	64.7	71.32	65.67	45.73	42.49	-0.9	8.6	7.6	143	17	11,328	3,197
Finland	65.3	64.8	97.21	97.93	63.45	63.45	0.7	-0.7	0.0	EUR	0.735	61.9	64.4	94.30	95.57	58.34	61.59	-4.0	-1.3	-5.3	330	93	37,858	17,292
France	60.8	60.8	105.57	101.12	64.17	61.48	0.0	4.4	4.4	EUR	0.735	66.4	66.1	111.86	110.38	74.25	72.95	0.4	1.3	1.8	7,467	1,313	458,750	100,081
Germany	68.8	68.1	95.41	93.77	65.68	63.87	1.1	1.7	2.8	EUR	0.735	67.7	67.0	94.88	94.28	64.22	63.15	1.0	0.6	1.7	9,527	975	578,745	170,562
Greece	54.2	47.4	81.07	81.48	43.90	38.59	14.3	-0.5	13.8	EUR	0.735	58.4	55.9	102.61	100.17	59.88	56.02	4.4	2.4	6.9	1,719	60	148,024	9,294
Hungary	60.0	57.8	17437.01	16481.30	10459.29	9523.13	3.8	5.8	9.8	HUF	221.048	66.5	64.4	18203.98	17343.92	12110.42	11175.15	3.2	5.0	8.4	797	68	50,816	13,340
Ireland	71.2	64.4	87.42	81.20	62.25	52.31	10.5	7.7	19.0	EUR	0.735	74.2	70.4	89.10	85.24	66.14	59.99	5.5	4.5	10.2	868	134	62,251	19,803
Israel	73.8	67.5	610.86	590.63	450.83	398.48	9.4	3.4	13.1	ILS	3.5317	69.0	69.5	683.78	684.01	471.70	475.21	-0.7	0.0	-0.7	361	60	49,908	16,124
Italy	58.6	56.0	103.42	103.54	60.65	57.94	4.8	-0.1	4.7	EUR	0.735	62.6	59.9	129.13	127.29	80.90	76.29	4.5	1.5	6.0	5,734	613	338,351	74,162
Lithuania	65.1	51.8	235.04	166.12	152.93	86.06	25.6	41.5	77.7	LTL	2.5461	62.4	57.2	194.92	166.23	121.66	95.06	9.1	17.3	28.0	145	21	8,186	2,460
Malta	65.7	59.7	70.53	67.47	46.32	40.30	9.9	4.5	14.9	EUR	0.735	73.3	71.3	98.67	93.82	72.37	66.89	2.9	5.2	8.2	134	14	18,450	3,924
Netherlands	67.6	64.2	103.97	100.90	70.29	64.75	5.4	3.0	8.6	EUR	0.735	67.9	66.8	101.81	102.73	69.13	68.61	1.7	-0.9	0.8	1,963	285	104,706	40,690
Poland	63.1	59.8	310.93	250.56	196.20	149.75	5.6	24.1	31.0	PLN	3.0891	65.2	61.6	263.77	294.23	171.90	181.12	5.9	-10.4	-5.1	641	133	55,293	23,279
Portugal	45.1	43.7	69.32	68.15	31.23	29.79	3.1	1.7	4.8	EUR	0.735	61.6	59.1	80.22	78.43	49.43	46.34	4.3	2.3	6.7	1,355	116	113,506	18,489
Romania	63.4	58.9	309.41	309.94	196.05	182.63	7.5	-0.2	7.3	RON	3.2634	66.5	55.1	300.20	306.35	169.52	168.86	2.4	-2.0	0.4	358	31	27,232	5,143
Russia	61.5	57.6	5013.45	5063.97	3085.26	2916.20	6.9	-1.0	5.8	RUB	33.176	62.5	60.2	5184.15	5005.74	3241.28	3015.92	3.8	3.6	7.5	663	113	95,535	30,191
Slovakia	54.0	49.5	61.38	64.41	33.13	31.89	9.0	-4.7	3.9	EUR	0.735	55.0	51.2	61.50	63.32	33.81	32.39	7.5	-2.9	4.4	190	23	12,793	3,363
Spain	64.2	60.4	79.17	79.56	50.86	48.04	6.4	-0.5	5.9	EUR	0.735	66.6	65.4	87.61	85.42	58.35	55.87	1.8	2.6	4.4	4,531	644	548,872	107,792
Switzerland	63.2	59.9	199.96	197.94	126.36	118.64	5.4	1.0	6.5	CHF	0.9052	66.8	64.0	219.44	217.43	146.55	139.18	4.3	0.9	5.3	2,310	276	102,547	28,319
Turkey	64.6	64.7	285.43	245.76	184.35	159.00	-0.2	16.1	15.9	TRY	2.0186	64.2	65.7	291.13	270.19	186.88	177.48	-2.3	7.7	5.3	1,510	127	235,614	26,392
United Kingdom	76.2	73.3	83.15	80.08	63.37	58.68	4.0	3.8	8.0	GBP	0.6117	75.8	73.2	80.94	81.03	61.38	59.31	3.6	-0.1	3.5	8,186	2,956	519,148	320,933

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# Country Performance (Data in Euros)

For the Month of: November 2013



	November 2013 vs November 2012									Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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
<b>Total Europe</b>	67.3	64.8	98.45	97.51	66.26	63.16	3.9	1.0	4.9	68.4	66.9	101.26	102.37	69.28	68.46	2.3	-1.1	1.2	57,223	8,749	4,246,837	1,156,306
<b>Countries</b>																						
Austria	69.3	67.2	88.35	87.53	61.23	58.85	3.1	0.9	4.0	69.8	69.8	93.12	95.55	64.98	66.69	0.0	-2.5	-2.6	1,651	144	98,721	23,316
Belgium	73.7	70.3	107.43	106.54	79.13	74.91	4.8	0.8	5.6	67.9	67.5	102.43	100.92	69.52	68.11	0.6	1.5	2.1	764	120	47,410	17,748
Czech Republic	60.1	59.3	61.97	65.18	37.26	38.64	1.4	-4.9	-3.6	67.6	66.4	69.47	70.91	46.96	47.08	1.8	-2.0	-0.2	955	88	58,647	15,186
Estonia	61.1	56.1	71.51	61.54	43.67	34.54	8.8	16.2	26.4	64.1	64.7	71.32	65.67	45.73	42.49	-0.9	8.6	7.6	143	17	11,328	3,197
Finland	65.3	64.8	97.21	97.93	63.45	63.45	0.7	-0.7	0.0	61.9	64.4	94.30	95.57	58.34	61.59	-4.0	-1.3	-5.3	330	93	37,858	17,292
France	60.8	60.8	105.57	101.12	64.17	61.48	0.0	4.4	4.4	66.4	66.1	111.86	110.38	74.25	72.95	0.4	1.3	1.8	7,467	1,313	458,750	100,081
Germany	68.8	68.1	95.41	93.77	65.68	63.87	1.1	1.7	2.8	67.7	67.0	94.88	94.28	64.22	63.15	1.0	0.6	1.7	9,527	975	578,745	170,562
Greece	54.2	47.4	81.07	81.48	43.90	38.59	14.3	-0.5	13.8	58.4	55.9	102.61	100.17	59.88	56.02	4.4	2.4	6.9	1,719	60	148,024	9,294
Hungary	60.0	57.8	57.98	58.72	34.78	33.93	3.8	-1.3	2.5	66.5	64.4	61.14	60.15	40.68	38.75	3.2	1.7	5.0	797	68	50,816	13,340
Ireland	71.2	64.4	87.42	81.20	62.25	52.31	10.5	7.7	19.0	74.2	70.4	89.10	85.24	66.14	59.99	5.5	4.5	10.2	868	134	62,251	19,803
Israel	73.8	67.5	127.13	118.97	93.82	80.27	9.4	6.9	16.9	69.0	69.5	142.84	137.21	98.54	95.33	-0.7	4.1	3.4	361	60	49,908	16,124
Italy	58.6	56.0	103.42	103.54	60.65	57.94	4.8	-0.1	4.7	62.6	59.9	129.13	127.29	80.90	76.29	4.5	1.5	6.0	5,734	613	338,351	74,162
Lithuania	65.1	51.8	67.85	48.10	44.15	24.92	25.6	41.1	77.2	62.4	57.2	56.24	48.00	35.11	27.45	9.1	17.2	27.9	145	21	8,186	2,460
Malta	65.7	59.7	70.53	67.47	46.32	40.30	9.9	4.5	14.9	73.3	71.3	98.67	93.82	72.37	66.89	2.9	5.2	8.2	134	14	18,450	3,924
Netherlands	67.6	64.2	103.97	100.90	70.29	64.75	5.4	3.0	8.6	67.9	66.8	101.81	102.73	69.13	68.61	1.7	-0.9	0.8	1,963	285	104,706	40,690
Poland	63.1	59.8	73.98	61.11	46.68	36.52	5.6	21.1	27.8	65.2	61.6	62.37	69.94	40.65	43.05	5.9	-10.8	-5.6	641	133	55,293	23,279
Portugal	45.1	43.7	69.32	68.15	31.23	29.79	3.1	1.7	4.8	61.6	59.1	80.22	78.43	49.43	46.34	4.3	2.3	6.7	1,355	116	113,506	18,489
Romania	63.4	58.9	69.69	68.60	44.15	40.42	7.5	1.6	9.2	56.5	55.1	67.94	68.48	38.36	37.75	2.4	-0.8	1.6	358	31	27,232	5,143
Russia	61.5	57.6	111.07	126.14	68.35	72.64	6.9	-11.9	-5.9	62.5	60.2	122.05	124.84	76.31	75.22	3.8	-2.2	1.5	663	113	95,535	30,191
Slovakia	54.0	49.5	61.38	64.41	33.13	31.89	9.0	-4.7	3.9	55.0	51.2	61.50	63.32	33.81	32.39	7.5	-2.9	4.4	190	23	12,793	3,363
Spain	64.2	60.4	79.17	79.56	50.86	48.04	6.4	-0.5	5.9	66.6	65.4	87.61	85.42	58.35	55.87	1.8	2.6	4.4	4,531	644	548,872	107,792
Switzerland	63.2	59.9	162.36	164.28	102.60	98.47	5.4	-1.2	4.2	66.8	64.0	178.28	180.59	119.06	115.60	4.3	-1.3	3.0	2,310	276	102,547	28,319
Turkey	64.6	64.7	103.93	105.82	67.12	68.46	-0.2	-1.8	-2.0	64.2	65.7	114.75	116.88	73.66	76.78	-2.3	-1.8	-4.1	1,510	127	235,614	26,392
United Kingdom	76.2	73.3	99.91	98.79	76.15	72.39	4.0	1.1	5.2	75.8	73.2	95.08	100.28	72.10	73.40	3.6	-5.2	-1.8	8,186	2,956	519,148	320,933

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# Country Performance (Data in British Pounds)

For the Month of: November 2013



	November 2013 vs November 2012									Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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
<b>Total Europe</b>	67.3	64.8	81.93	79.04	55.14	51.20	3.9	3.7	7.7	68.4	66.9	86.21	82.74	58.99	55.33	2.3	4.2	6.6	57,223	8,749	4,246,837	1,156,306
<b>Countries</b>																						
Austria	69.3	67.2	73.53	70.96	50.96	47.71	3.1	3.6	6.8	69.8	69.8	79.27	77.25	55.31	53.92	0.0	2.6	2.6	1,651	144	98,721	23,316
Belgium	73.7	70.3	89.41	86.37	65.86	60.73	4.8	3.5	8.4	67.9	67.5	87.12	81.83	59.13	55.22	0.6	6.5	7.1	764	120	47,410	17,748
Czech Republic	60.1	59.3	51.57	52.84	31.01	31.32	1.4	-2.4	-1.0	67.6	66.4	59.14	57.24	39.98	38.00	1.8	3.3	5.2	955	88	58,647	15,186
Estonia	61.1	56.1	59.51	49.88	36.35	28.00	8.8	19.3	29.8	64.1	64.7	60.78	52.95	38.97	34.26	-0.9	14.8	13.8	143	17	11,328	3,197
Finland	65.3	64.8	80.90	79.38	52.81	51.44	0.7	1.9	2.7	61.9	64.4	80.28	77.38	49.66	49.87	-4.0	3.7	-0.4	330	93	37,858	17,292
France	60.8	60.8	87.86	81.97	53.40	49.84	0.0	7.2	7.2	66.4	66.1	95.27	89.21	63.23	58.95	0.4	6.8	7.3	7,467	1,313	458,750	100,081
Germany	68.8	68.1	79.41	76.02	54.66	51.77	1.1	4.5	5.6	67.7	67.0	80.74	76.32	54.64	51.12	1.0	5.8	6.9	9,527	975	578,745	170,562
Greece	54.2	47.4	67.47	66.05	36.54	31.29	14.3	2.1	16.8	58.4	55.9	87.46	80.64	51.04	45.10	4.4	8.5	13.2	1,719	60	148,024	9,294
Hungary	60.0	57.8	48.25	47.60	28.94	27.50	3.8	1.4	5.2	66.5	64.4	52.06	48.49	34.63	31.24	3.2	7.3	10.8	797	68	50,816	13,340
Ireland	71.2	64.4	72.76	65.83	51.81	42.41	10.5	10.5	22.2	74.2	70.4	75.86	68.80	56.31	48.42	5.5	10.3	16.3	868	134	62,251	19,803
Israel	73.8	67.5	105.80	96.44	78.08	65.07	9.4	9.7	20.0	69.0	69.5	121.63	110.89	83.91	77.04	-0.7	9.7	8.9	361	60	49,908	16,124
Italy	58.6	56.0	86.07	83.93	50.48	46.97	4.8	2.5	7.5	62.6	59.9	109.99	102.67	68.91	61.54	4.5	7.1	12.0	5,734	613	338,351	74,162
Lithuania	65.1	51.8	56.47	38.99	36.74	20.20	25.6	44.8	81.9	62.4	57.2	47.87	38.72	29.88	22.14	9.1	23.6	34.9	145	21	8,186	2,460
Malta	65.7	59.7	58.70	54.69	38.55	32.67	9.9	7.3	18.0	73.3	71.3	84.07	75.41	61.66	53.76	2.9	11.5	14.7	134	14	18,450	3,924
Netherlands	67.6	64.2	86.53	81.79	58.50	52.49	5.4	5.8	11.4	67.9	66.8	86.59	83.11	58.80	55.51	1.7	4.2	5.9	1,963	285	104,706	40,690
Poland	63.1	59.8	61.57	49.53	38.85	29.60	5.6	24.3	31.2	65.2	61.6	53.07	56.53	34.59	34.80	5.9	-6.1	-0.6	641	133	55,293	23,279
Portugal	45.1	43.7	57.69	55.24	25.99	24.15	3.1	4.4	7.6	61.6	59.1	68.36	63.12	42.12	37.30	4.3	8.3	12.9	1,355	116	113,506	18,489
Romania	63.4	58.9	58.00	55.61	36.75	32.77	7.5	4.3	12.1	56.5	55.1	57.79	55.43	32.64	30.55	2.4	4.3	6.8	358	31	27,232	5,143
Russia	61.5	57.6	92.44	102.25	56.89	58.89	6.9	-9.6	-3.4	62.5	60.2	103.91	101.03	64.97	60.87	3.8	2.9	6.7	663	113	95,535	30,191
Slovakia	54.0	49.5	51.08	52.22	27.57	25.85	9.0	-2.2	6.7	55.0	51.2	52.35	51.24	28.78	26.21	7.5	2.2	9.8	190	23	12,793	3,363
Spain	64.2	60.4	65.89	64.49	42.33	38.94	6.4	2.2	8.7	66.6	65.4	74.64	68.98	49.71	45.12	1.8	8.2	10.2	4,531	644	548,872	107,792
Switzerland	63.2	59.9	135.12	133.17	85.39	79.82	5.4	1.5	7.0	66.8	64.0	151.87	146.52	101.42	93.79	4.3	3.6	8.1	2,310	276	102,547	28,319
Turkey	64.6	64.7	86.49	85.78	55.86	55.50	-0.2	0.8	0.7	64.2	65.7	97.66	94.37	62.69	61.99	-2.3	3.5	1.1	1,510	127	235,614	26,392
United Kingdom	76.2	73.3	83.15	80.08	63.37	58.68	4.0	3.8	8.0	75.8	73.2	80.94	81.03	61.38	59.31	3.6	-0.1	3.5	8,186	2,956	519,148	320,933

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# Country Performance (Data in US Dollars)

For the Month of: November 2013



	November 2013 vs November 2012									Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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
<b>Total Europe</b>	67.3	64.8	133.94	126.73	90.15	82.09	3.9	5.7	9.8	68.4	66.9	134.31	131.44	91.89	87.90	2.3	2.2	4.5	57,223	8,749	4,246,837	1,156,306
<b>Countries</b>																						
Austria	69.3	67.2	120.21	113.77	83.31	76.49	3.1	5.7	8.9	69.8	69.8	123.53	122.81	86.20	85.72	0.0	0.6	0.6	1,651	144	98,721	23,316
Belgium	73.7	70.3	146.17	138.48	107.66	97.37	4.8	5.6	10.6	67.9	67.5	135.93	130.12	92.26	87.81	0.6	4.5	5.1	764	120	47,410	17,748
Czech Republic	60.1	59.3	84.31	84.72	50.69	50.22	1.4	-0.5	0.9	67.6	66.4	92.13	91.00	62.28	60.42	1.8	1.2	3.1	955	88	58,647	15,186
Estonia	61.1	56.1	97.29	79.98	59.42	44.90	8.8	21.6	32.4	64.1	64.7	94.60	83.99	60.65	54.34	-0.9	12.6	11.6	143	17	11,328	3,197
Finland	65.3	64.8	132.26	127.28	86.33	82.47	0.7	3.9	4.7	61.9	64.4	125.08	122.90	77.38	79.20	-4.0	1.8	-2.3	330	93	37,858	17,292
France	60.8	60.8	143.63	131.43	87.30	79.91	0.0	9.3	9.3	66.4	66.1	148.29	141.69	98.42	93.64	0.4	4.7	5.1	7,467	1,313	458,750	100,081
Germany	68.8	68.1	129.81	121.88	89.36	83.01	1.1	6.5	7.7	67.7	67.0	125.99	121.32	85.27	81.26	1.0	3.8	4.9	9,527	975	578,745	170,562
Greece	54.2	47.4	110.30	105.91	59.73	50.16	14.3	4.1	19.1	58.4	55.9	136.11	127.96	79.43	71.56	4.4	6.4	11.0	1,719	60	148,024	9,294
Hungary	60.0	57.8	78.88	76.31	47.32	44.09	3.8	3.4	7.3	66.5	64.4	81.07	77.06	53.93	49.65	3.2	5.2	8.6	797	68	50,816	13,340
Ireland	71.2	64.4	118.94	105.54	84.70	67.99	10.5	12.7	24.6	74.2	70.4	118.14	109.30	87.69	76.92	5.5	8.1	14.0	868	134	62,251	19,803
Israel	73.8	67.5	172.97	154.63	127.65	104.32	9.4	11.9	22.4	69.0	69.5	189.26	176.16	130.56	122.39	-0.7	7.4	6.7	361	60	49,908	16,124
Italy	58.6	56.0	140.71	134.57	82.52	75.31	4.8	4.6	9.6	62.6	59.9	171.20	163.13	107.26	97.77	4.5	4.9	9.7	5,734	613	338,351	74,162
Lithuania	65.1	51.8	92.32	62.52	60.07	32.39	25.6	47.7	85.5	62.4	57.2	74.77	61.46	46.67	35.15	9.1	21.7	32.8	145	21	8,186	2,460
Malta	65.7	59.7	95.96	87.69	63.02	52.38	9.9	9.4	20.3	73.3	71.3	130.98	119.77	96.07	85.39	2.9	9.4	12.5	134	14	18,450	3,924
Netherlands	67.6	64.2	141.45	131.14	95.63	84.16	5.4	7.9	13.6	67.9	66.8	135.13	132.13	91.75	88.25	1.7	2.3	4.0	1,963	285	104,706	40,690
Poland	63.1	59.8	100.66	79.42	63.51	47.46	5.6	26.7	33.8	65.2	61.6	82.81	89.72	53.97	55.23	5.9	-7.7	-2.3	641	133	55,293	23,279
Portugal	45.1	43.7	94.32	88.58	42.49	38.72	3.1	6.5	9.7	61.6	59.1	106.36	100.23	65.53	59.22	4.3	6.1	10.7	1,355	116	113,506	18,489
Romania	63.4	58.9	94.81	89.16	60.07	52.54	7.5	6.3	14.3	56.5	55.1	90.19	88.08	50.93	48.55	2.4	2.4	4.9	358	31	27,232	5,143
Russia	61.5	57.6	151.12	163.95	93.00	94.41	6.9	-7.8	-1.5	62.5	60.2	161.75	160.55	101.13	96.73	3.8	0.7	4.5	663	113	95,535	30,191
Slovakia	54.0	49.5	83.51	83.72	45.07	41.45	9.0	-0.3	8.8	55.0	51.2	81.57	81.45	44.84	41.67	7.5	0.1	7.6	190	23	12,793	3,363
Spain	64.2	60.4	107.71	103.40	69.19	62.44	6.4	4.2	10.8	66.6	65.4	116.19	109.58	77.39	71.68	1.8	6.0	8.0	4,531	644	548,872	107,792
Switzerland	63.2	59.9	220.90	213.52	139.59	127.98	5.4	3.5	9.1	66.8	64.0	236.17	232.61	157.73	148.90	4.3	1.5	5.9	2,310	276	102,547	28,319
Turkey	64.6	64.7	141.40	137.53	91.32	88.98	-0.2	2.8	2.6	64.2	65.7	152.01	149.92	97.58	98.48	-2.3	1.4	-0.9	1,510	127	235,614	26,392
United Kingdom	76.2	73.3	135.93	128.40	103.60	94.09	4.0	5.9	10.1	75.8	73.2	126.14	128.74	95.66	94.22	3.6	-2.0	1.5	8,186	2,956	519,148	320,933

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# Market Performance (Data in Local Currency)

For the Month of: November 2013



Markets	November 2013 vs November 2012									November 2013		Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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	78.9	74.0	129.27	121.49	102.06	89.96	6.6	6.4	13.4	EUR	0.735	78.3	76.3	133.43	130.00	104.41	99.15	2.6	2.6	5.3	318	82	24,366	15,239
Athens	54.3	46.8	89.43	88.29	48.59	41.33	16.1	1.3	17.6	EUR	0.735	58.5	54.5	95.52	94.88	55.84	51.70	7.3	0.7	8.0	192	31	16,524	5,382
Barcelona	62.8	63.4	104.20	104.70	65.47	66.41	-0.9	-0.5	-1.4	EUR	0.735	74.0	74.1	120.05	116.31	88.86	86.15	-0.1	3.2	3.2	494	109	46,855	17,910
Berlin	72.0	73.3	87.05	85.54	62.71	62.73	-1.8	1.8	0.0	EUR	0.735	73.6	73.7	87.65	88.34	64.52	65.08	-0.1	-0.8	-0.8	626	168	62,431	34,059
Bratislava	55.4	50.2	60.15	64.10	33.31	32.20	10.2	-6.2	3.4	EUR	0.735	56.4	51.8	60.14	62.37	33.91	32.33	8.8	-3.6	4.9	74	19	5,592	2,859
Brussels	74.8	71.9	117.25	117.63	87.71	84.60	4.0	-0.3	3.7	EUR	0.735	67.1	67.2	111.86	109.84	75.08	73.83	-0.1	1.8	1.7	208	62	20,574	11,316
Bucharest	56.4	62.1	333.80	336.64	221.80	209.14	7.0	-0.8	6.1	RON	3.2634	58.7	55.7	326.89	334.65	191.63	186.25	5.4	-2.4	2.9	103	21	8,993	4,031
Budapest	58.9	56.7	18517.55	17547.28	10908.39	9942.06	4.0	5.5	9.7	HUF	221.048	67.2	64.8	19379.83	18710.20	13027.91	12120.55	3.8	3.6	7.5	253	55	21,980	11,280
Copenhagen	73.1	67.9	850.66	758.28	621.56	514.80	7.6	12.2	20.7	DKK	5.4831	71.4	68.4	834.65	766.01	596.04	524.04	4.4	9.0	13.7	122	21	17,383	4,577
Dublin	78.8	71.4	89.75	82.87	70.69	59.20	10.2	8.3	19.4	EUR	0.735	80.2	76.0	90.28	85.86	72.40	65.29	5.5	5.2	10.9	201	79	20,740	13,616
Edinburgh	77.1	73.6	73.51	70.42	56.70	51.82	4.8	4.4	9.4	GBP	0.6117	80.6	78.5	82.87	78.75	66.83	61.82	2.7	5.2	8.1	164	83	11,602	9,414
Frankfurt	75.0	72.9	114.40	112.18	85.81	81.81	2.9	2.0	4.9	EUR	0.735	69.2	68.0	123.21	118.34	85.26	80.52	1.7	4.1	5.9	130	44	15,829	8,907
Geneva	64.1	61.3	256.88	271.31	164.78	166.41	4.6	-5.3	-1.0	CHF	0.9052	66.4	66.4	291.86	300.77	193.77	199.86	-0.1	-3.0	-3.0	99	35	9,333	5,554
Helsinki	70.3	69.5	104.06	104.72	73.19	72.74	1.3	-0.6	0.6	EUR	0.735	66.2	68.7	100.39	102.19	66.48	70.24	-3.7	-1.8	-5.3	77	51	12,220	10,191
Istanbul	69.0	73.7	360.45	329.16	248.87	242.72	-6.4	9.5	2.5	TRY	2.0186	68.5	73.6	382.68	357.86	262.12	263.25	-6.9	6.9	-0.4	373	68	38,006	15,208
Lisbon	57.5	54.2	81.10	80.23	46.61	43.49	6.0	1.1	7.2	EUR	0.735	67.1	64.3	86.40	84.79	57.94	54.54	4.3	1.9	6.2	172	37	18,394	6,852
London	83.7	82.7	143.14	136.76	119.79	113.05	1.2	4.7	6.0	GBP	0.6117	83.0	81.3	138.17	141.14	114.68	114.69	2.1	-2.1	0.0	1,230	476	117,858	78,914
Madrid	63.2	66.5	80.83	87.07	51.12	57.92	-4.9	-7.2	-11.7	EUR	0.735	62.1	65.1	83.61	87.08	51.90	56.68	-4.6	-4.0	-8.4	389	138	48,775	22,651
Manchester	84.2	80.9	72.00	68.76	60.60	55.60	4.1	4.7	9.0	GBP	0.6117	76.5	73.5	65.67	64.06	50.22	47.07	4.1	2.5	6.7	109	73	13,655	11,485
Milan	65.6	62.2	115.25	114.26	75.56	71.07	5.4	0.9	6.3	EUR	0.735	64.5	62.4	130.65	129.45	84.30	80.75	3.4	0.9	4.4	427	118	32,718	17,768
Moscow	68.6	67.6	6204.66	6286.17	4257.44	4252.13	1.4	-1.3	0.1	RUB	33.176	68.4	67.3	5934.06	5884.21	4055.99	3960.52	1.6	0.8	2.4	173	54	38,765	15,545
Paris	80.7	77.4	224.72	218.27	181.30	168.99	4.2	3.0	7.3	EUR	0.735	80.6	80.2	244.46	241.83	197.08	193.90	0.5	1.1	1.6	1,039	148	66,876	15,467
Prague	62.0	61.4	1740.62	1679.32	1079.87	1030.92	1.1	3.6	4.7	CZK	20.1289	70.3	69.3	1855.32	1834.47	1304.84	1271.15	1.5	1.1	2.6	483	74	33,612	13,084
Rome	64.6	63.9	127.61	133.97	82.38	85.63	1.0	-4.7	-3.8	EUR	0.735	68.7	68.5	146.84	145.34	100.94	99.50	0.4	1.0	1.4	514	81	40,887	14,017
Tallinn	61.1	56.1	71.51	61.54	43.67	34.54	8.8	16.2	26.4	EUR	0.735	64.1	64.9	71.33	65.70	45.73	42.63	-1.2	8.6	7.3	69	17	6,906	3,197
Tel Aviv	75.1	64.5	821.81	844.02	616.91	544.52	16.4	-2.6	13.3	ILS	3.5317	73.3	74.7	872.48	899.69	639.81	671.92	-1.8	-3.0	-4.8	65	16	9,047	4,247
Vienna	71.2	69.2	91.06	91.13	64.87	63.10	2.9	-0.1	2.8	EUR	0.735	70.7	71.9	93.98	97.32	66.45	69.94	-1.6	-3.4	-5.0	389	98	31,744	17,382
Vilnius	69.6	55.0	243.37	170.74	169.45	93.98	26.5	42.5	80.3	LTN	2.5461	65.1	60.4	202.13	173.40	131.49	104.73	7.7	16.6	25.6	62	18	4,369	2,096
Warsaw	78.6	71.9	422.08	295.40	331.77	212.48	9.3	42.9	56.1	PLN	3.0891	73.2	70.5	307.85	356.05	225.27	250.91	3.8	-13.5	-10.2	90	35	14,491	8,594
Zurich	71.3	70.5	243.52	228.04	173.53	160.77	1.1	6.8	7.9	CHF	0.9052	73.4	72.2	239.83	225.43	176.03	162.85	1.6	6.4	8.1	108	49	8,230	5,513

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Source 2013 STR Global Limited

# Market Performance (Data in Euros)

For the Month of: November 2013



	November 2013 vs November 2012									Year to Date - November 2013 vs November 2012									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from November 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	
<b>Total Europe</b>	67.3	64.8	98.45	97.51	66.26	63.16	3.9	1.0	4.9	68.4	66.9	101.26	102.37	69.28	68.46	2.3	-1.1	1.2	57,223	8,749	4,246,837	1,156,306	
<b>Markets</b>																							
Amsterdam	78.9	74.0	129.27	121.49	102.06	89.96	6.6	6.4	13.4	78.3	76.3	133.43	130.00	104.41	99.15	2.6	2.6	5.3	318	82	24,366	15,239	
Athens	54.3	46.8	89.43	88.29	48.59	41.33	16.1	1.3	17.6	58.5	54.5	95.52	94.88	55.84	51.70	7.3	0.7	8.0	192	31	16,524	5,382	
Barcelona	62.8	63.4	104.20	104.70	65.47	66.41	-0.9	-0.5	-1.4	74.0	74.1	120.05	116.31	88.86	86.15	-0.1	3.2	3.2	494	109	46,855	17,910	
Berlin	72.0	73.3	87.05	85.54	62.71	62.73	-1.8	1.8	0.0	73.6	73.7	87.65	88.34	64.52	65.08	-0.1	-0.8	-0.8	626	168	62,431	34,059	
Bratislava	55.4	50.2	60.15	64.10	33.31	32.20	10.2	-6.2	3.4	56.4	51.8	60.14	62.37	33.91	32.33	8.8	-3.6	4.9	74	19	5,592	2,859	
Brussels	74.8	71.9	117.25	117.63	87.71	84.60	4.0	-0.3	3.7	67.1	67.2	111.86	109.84	75.08	73.83	-0.1	1.8	1.7	208	62	20,574	11,316	
Bucharest	66.4	62.1	75.18	74.51	49.95	46.29	7.0	0.9	7.9	58.7	55.7	73.93	74.81	43.37	41.64	5.4	-1.2	4.2	103	21	8,993	4,031	
Budapest	58.9	56.7	61.57	62.51	36.27	35.42	4.0	-1.5	2.4	67.2	64.8	65.10	64.87	43.76	42.02	3.8	0.4	4.1	253	55	21,980	11,280	
Copenhagen	73.1	67.9	114.03	101.63	83.32	69.00	7.6	12.2	20.8	71.4	68.4	111.92	102.76	79.92	70.30	4.4	8.9	13.7	122	21	17,383	4,577	
Dublin	78.8	71.4	89.75	82.87	70.69	59.20	10.2	8.3	19.4	80.2	76.0	90.28	85.86	72.40	65.29	5.5	5.2	10.9	201	79	20,740	13,616	
Edinburgh	77.1	73.6	88.33	86.87	68.13	63.92	4.8	1.7	6.6	80.6	78.5	97.28	97.71	78.45	76.70	2.7	-0.4	2.3	164	83	11,602	9,414	
Frankfurt	75.0	72.9	114.40	112.18	85.81	81.81	2.9	2.0	4.9	69.2	68.0	123.21	118.34	85.26	80.52	1.7	4.1	5.9	130	44	15,829	8,907	
Geneva	64.1	61.3	208.58	225.19	133.80	138.12	4.6	-7.4	-3.1	66.4	66.4	237.07	249.82	157.40	166.00	-0.1	-5.1	-5.2	99	35	9,333	5,554	
Helsinki	70.3	69.5	104.06	104.72	73.19	72.74	1.3	-0.6	0.6	66.2	68.7	100.39	102.19	66.48	70.24	-3.7	-1.8	-5.3	77	51	12,220	10,191	
Istanbul	69.0	73.7	131.25	141.73	90.62	104.51	-6.4	-7.4	-13.3	68.5	73.6	151.16	154.75	103.54	113.84	-6.9	-2.3	-9.0	373	68	38,006	15,208	
Lisbon	57.5	54.2	81.10	80.23	46.61	43.49	6.0	1.1	7.2	67.1	64.3	86.40	84.79	57.94	54.54	4.3	1.9	6.2	172	37	18,394	6,852	
London	83.7	82.7	172.00	168.71	143.94	139.46	1.2	1.9	3.2	83.0	81.3	162.31	174.72	134.72	141.97	2.1	-7.1	-5.1	1,230	476	117,858	78,914	
Madrid	63.2	66.5	80.83	87.07	51.12	57.92	-4.9	-7.2	-11.7	62.1	65.1	83.61	87.08	51.90	56.68	-4.6	-4.0	-8.4	389	138	48,775	22,651	
Manchester	84.2	80.9	86.51	84.83	72.81	68.59	4.1	2.0	6.2	76.5	73.5	77.19	79.14	59.02	58.15	4.1	-2.5	1.5	109	73	13,655	11,485	
Milan	65.6	62.2	115.25	114.26	75.56	71.07	5.4	0.9	6.3	64.5	62.4	130.65	129.45	84.30	80.75	3.4	0.9	4.4	427	118	32,718	17,768	
Moscow	68.6	67.6	137.46	156.59	94.32	105.92	1.4	-12.2	-10.9	68.4	67.3	139.96	147.00	95.66	98.95	1.6	-4.8	-3.3	173	54	38,765	15,545	
Paris	80.7	77.4	224.72	218.27	181.30	168.99	4.2	3.0	7.3	80.6	80.2	244.46	241.83	197.08	193.90	0.5	1.1	1.6	1,039	148	66,876	15,467	
Prague	62.0	61.4	63.56	66.55	39.43	40.85	1.1	-4.5	-3.5	70.3	69.3	71.62	72.69	50.37	50.37	1.5	-1.5	0.0	483	74	33,612	13,084	
Rome	64.6	63.9	127.61	133.97	82.38	85.63	1.0	-4.7	-3.8	68.7	68.5	146.84	145.34	100.94	99.50	0.4	1.0	1.4	514	81	40,887	14,017	
Tallinn	61.1	56.1	71.51	61.54	43.67	34.54	8.8	16.2	26.4	64.1	64.9	71.33	65.70	45.73	42.63	-1.2	8.6	7.3	69	17	6,906	3,197	
Tel Aviv	75.1	64.5	171.03	170.01	128.39	109.68	16.4	0.6	17.1	73.3	74.7	182.21	180.54	133.62	134.83	-1.8	0.9	-0.9	65	16	9,047	4,247	
Vienna	71.2	69.2	91.06	91.13	64.87	63.10	2.9	-0.1	2.8	70.7	71.9	93.98	97.32	66.45	69.94	-1.6	-3.4	-5.0	389	98	31,744	17,382	
Vilnius	69.6	55.0	70.25	49.44	48.92	27.21	26.5	42.1	79.8	65.1	60.4	58.33	50.07	37.94	30.24	7.7	16.5	25.5	62	18	4,369	2,096	
Warsaw	78.6	71.9	100.43	72.04	78.94	51.82	9.3	39.4	52.3	73.2	70.5	72.85	84.54	53.31	59.57	3.8	-13.8	-10.5	90	35	14,491	8,594	
Zurich	71.3	70.5	197.73	189.27	140.90	133.44	1.1	4.5	5.6	73.4	72.2	194.82	187.23	142.99	135.25	1.6	4.1	5.7	108	49	8,230	5,513	

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# Market Performance (Data in British Pounds)

For the Month of: November 2013



	November 2013 vs November 2012										Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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	
<b>Total Europe</b>	67.3	64.8	81.93	79.04	55.14	51.20	3.9	3.7	7.7	68.4	66.9	86.21	82.74	58.99	55.33	2.3	4.2	6.6	57,223	8,749	4,246,837	1,156,306	
<b>Markets</b>																							
Amsterdam	78.9	74.0	107.59	98.48	84.94	72.93	6.6	9.2	16.5	78.3	76.3	113.46	105.03	88.79	80.11	2.6	8.0	10.8	318	82	24,366	15,239	
Athens	54.3	46.8	74.43	71.57	40.44	33.50	16.1	4.0	20.7	58.5	54.5	81.35	76.71	47.56	41.80	7.3	6.1	13.8	192	31	16,524	5,382	
Barcelona	62.8	63.4	86.72	84.88	54.49	53.83	-0.9	2.2	1.2	74.0	74.1	102.27	93.98	75.71	69.61	-0.1	8.8	8.8	494	109	46,855	17,910	
Berlin	72.0	73.3	72.45	69.34	52.19	50.85	-1.8	4.5	2.6	73.6	73.7	74.58	71.45	54.90	52.63	-0.1	4.4	4.3	626	168	62,431	34,059	
Bratislava	55.4	50.2	50.06	51.96	27.72	26.10	10.2	-3.7	6.2	56.4	51.8	51.19	50.43	28.86	26.14	8.8	1.5	10.4	74	19	5,592	2,859	
Brussels	74.8	71.9	97.58	95.35	72.99	68.58	4.0	2.3	6.4	67.1	67.2	95.11	89.13	63.84	59.91	-0.1	6.7	6.6	208	62	20,574	11,316	
Bucharest	66.4	62.1	62.57	60.40	41.57	37.52	7.0	3.6	10.8	58.7	55.7	62.89	60.57	36.89	33.71	5.4	3.8	9.4	103	21	8,993	4,031	
Budapest	58.9	56.7	51.24	50.67	30.19	28.71	4.0	1.1	5.1	67.2	64.8	55.42	52.30	37.25	33.88	3.8	6.0	10.0	253	55	21,980	11,280	
Copenhagen	73.1	67.9	94.90	82.39	69.34	55.93	7.6	15.2	24.0	71.4	68.4	95.29	82.98	68.05	56.77	4.4	14.8	19.9	122	21	17,383	4,577	
Dublin	78.8	71.4	74.70	67.17	58.83	47.99	10.2	11.2	22.6	80.2	76.0	76.85	69.33	61.63	52.73	5.5	10.8	16.9	201	79	20,740	13,616	
Edinburgh	77.1	73.6	73.51	70.42	56.70	51.82	4.8	4.4	9.4	80.6	78.5	82.87	78.75	66.83	61.82	2.7	5.2	8.1	164	83	11,602	9,414	
Frankfurt	75.0	72.9	95.21	90.93	71.42	66.31	2.9	4.7	7.7	69.2	68.0	104.83	96.07	72.54	65.37	1.7	9.1	11.0	130	44	15,829	8,907	
Geneva	64.1	61.3	173.59	182.54	111.35	111.96	4.6	-4.9	-0.5	66.4	66.4	201.83	202.58	134.00	134.62	-0.1	-0.4	-0.5	99	35	9,333	5,554	
Helsinki	70.3	69.5	86.60	84.89	60.91	58.97	1.3	2.0	3.3	66.2	68.7	85.44	82.73	56.58	56.86	-3.7	3.3	-0.5	77	51	12,220	10,191	
Istanbul	69.0	73.7	109.23	114.89	75.42	84.72	-6.4	-4.9	-11.0	68.5	73.6	128.62	124.95	88.10	91.92	-6.9	2.9	-4.2	373	68	38,006	15,208	
Lisbon	57.5	54.2	67.49	65.04	38.79	35.25	6.0	3.8	10.0	67.1	64.3	73.57	68.49	49.33	44.05	4.3	7.4	12.0	172	37	18,394	6,852	
London	83.7	82.7	143.14	136.76	119.79	113.05	1.2	4.7	6.0	83.0	81.3	138.17	141.14	114.68	114.69	2.1	-2.1	0.0	1,230	476	117,858	78,914	
Madrid	63.2	66.5	67.27	70.58	42.54	46.95	-4.9	-4.7	-9.4	62.1	65.1	71.18	70.61	44.18	45.96	-4.6	0.8	-3.9	389	138	48,775	22,651	
Manchester	84.2	80.9	72.00	68.76	60.60	55.60	4.1	4.7	9.0	76.5	73.5	65.67	64.06	50.22	47.07	4.1	2.5	6.7	109	73	13,655	11,485	
Milan	65.6	62.2	95.92	92.62	62.89	57.61	5.4	3.6	9.2	64.5	62.4	111.13	105.03	71.71	65.51	3.4	5.8	9.5	427	118	32,718	17,768	
Moscow	68.6	67.6	114.40	126.93	78.50	85.86	1.4	-9.9	-8.6	68.4	67.3	119.12	119.15	81.42	80.20	1.6	0.0	1.5	173	54	38,765	15,545	
Paris	80.7	77.4	187.03	176.93	150.89	136.99	4.2	5.7	10.1	80.6	80.2	208.12	195.48	167.78	156.73	0.5	6.5	7.0	1,039	148	66,876	15,467	
Prague	62.0	61.4	52.90	53.95	32.82	33.12	1.1	-1.9	-0.9	70.3	69.3	60.97	58.66	42.88	40.65	1.5	3.9	5.5	483	74	33,612	13,084	
Rome	64.6	63.9	106.20	108.60	68.56	69.42	1.0	-2.2	-1.2	68.7	68.5	125.03	117.33	85.94	80.32	0.4	6.6	7.0	514	81	40,887	14,017	
Tallinn	61.1	56.1	59.51	49.88	36.35	28.00	8.8	19.3	29.8	64.1	64.9	60.78	52.97	38.97	34.37	-1.2	14.7	13.4	69	17	6,906	3,197	
Tel Aviv	75.1	64.5	142.34	137.82	106.85	88.91	16.4	3.3	20.2	73.3	74.7	155.23	146.02	113.83	109.05	-1.8	6.3	4.4	65	16	9,047	4,247	
Vienna	71.2	69.2	75.78	73.88	53.99	51.15	2.9	2.6	5.5	70.7	71.9	79.96	78.62	56.54	56.50	-1.6	1.7	0.1	389	98	31,744	17,382	
Vilnius	69.6	55.0	58.47	40.08	40.71	22.06	26.5	45.9	84.6	65.1	60.4	49.63	40.41	32.29	24.40	7.7	22.8	32.3	62	18	4,369	2,096	
Warsaw	78.6	71.9	83.58	58.40	65.70	42.00	9.3	43.1	56.4	73.2	70.5	61.92	68.41	45.31	48.21	3.8	-9.5	-6.0	90	35	14,491	8,594	
Zurich	71.3	70.5	164.56	153.43	117.26	108.17	1.1	7.3	8.4	73.4	72.2	165.85	151.63	121.73	109.54	1.6	9.4	11.1	108	49	8,230	5,513	

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# Market Performance (Data in US Dollars)

For the Month of: November 2013



	November 2013 vs November 2012									Year to Date - November 2013 vs November 2012									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from November 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
<b>Total Europe</b>	67.3	64.8	133.94	126.73	90.15	82.09	3.9	5.7	9.8	68.4	66.9	134.31	131.44	91.89	87.90	2.3	2.2	4.5	57,223	8,749	4,246,837	1,156,306
<b>Markets</b>																						
Amsterdam	78.9	74.0	175.88	157.90	138.85	116.93	6.6	11.4	18.8	78.3	76.3	177.16	166.99	138.63	127.36	2.6	6.1	8.9	318	82	24,366	15,239
Athens	54.3	46.8	121.68	114.76	66.10	53.71	16.1	6.0	23.1	58.5	54.5	126.73	121.83	74.09	66.39	7.3	4.0	11.6	192	31	16,524	5,382
Barcelona	62.8	63.4	141.77	136.09	89.08	86.31	-0.9	4.2	3.2	74.0	74.1	159.20	149.36	117.85	110.62	-0.1	6.6	6.5	494	109	46,855	17,910
Berlin	72.0	73.3	118.43	111.18	85.32	81.53	-1.8	6.5	4.6	73.6	73.7	116.31	113.62	85.62	83.69	-0.1	2.4	2.3	626	168	62,431	34,059
Bratislava	55.4	50.2	81.84	83.31	45.32	41.85	10.2	-1.8	8.3	56.4	51.8	79.76	80.18	44.97	41.56	8.8	-0.5	8.2	74	19	5,592	2,859
Brussels	74.8	71.9	159.53	152.88	119.33	109.96	4.0	4.3	8.5	67.1	67.2	148.45	141.78	99.64	95.30	-0.1	4.7	4.6	208	62	20,574	11,316
Bucharest	66.4	62.1	102.29	96.84	67.96	60.16	7.0	5.6	13.0	58.7	55.7	98.15	96.25	57.57	53.57	5.4	2.0	7.5	103	21	8,993	4,031
Budapest	58.9	56.7	83.77	81.25	49.35	46.03	4.0	3.1	7.2	67.2	64.8	86.32	83.13	58.03	53.85	3.8	3.8	7.8	253	55	21,980	11,280
Copenhagen	73.1	67.9	155.14	132.10	113.36	89.68	7.6	17.4	26.4	71.4	68.4	148.48	131.75	106.03	90.14	4.4	12.7	17.6	122	21	17,383	4,577
Dublin	78.8	71.4	122.11	107.70	96.18	76.95	10.2	13.4	25.0	80.2	76.0	119.72	110.16	96.00	83.77	5.5	8.7	14.6	201	79	20,740	13,616
Edinburgh	77.1	73.6	120.17	112.91	92.69	83.08	4.8	6.4	11.6	80.6	78.5	128.97	125.03	104.01	98.15	2.7	3.2	6.0	164	83	11,602	9,414
Frankfurt	75.0	72.9	155.64	145.80	116.75	106.32	2.9	6.8	9.8	69.2	68.0	163.74	152.79	113.30	103.96	1.7	7.2	9.0	130	44	15,829	8,907
Geneva	64.1	61.3	283.78	292.68	182.04	179.51	4.6	-3.0	1.4	66.4	66.4	313.77	321.61	208.32	213.71	-0.1	-2.4	-2.5	99	35	9,333	5,554
Helsinki	70.3	69.5	141.58	136.11	99.57	94.55	1.3	4.0	5.3	66.2	68.7	133.16	131.37	88.19	90.30	-3.7	1.4	-2.3	77	51	12,220	10,191
Istanbul	69.0	73.7	178.57	184.21	123.29	135.83	-6.4	-3.1	-9.2	68.5	73.6	200.17	198.59	137.11	146.09	-6.9	0.8	-6.1	373	68	38,006	15,208
Lisbon	57.5	54.2	110.34	104.28	63.41	56.52	6.0	5.8	12.2	67.1	64.3	114.56	108.87	76.82	70.02	4.3	5.2	9.7	172	37	18,394	6,852
London	83.7	82.7	234.01	219.28	195.84	181.26	1.2	6.7	8.0	83.0	81.3	215.39	224.21	178.77	182.19	2.1	-3.9	-1.9	1,230	476	117,858	78,914
Madrid	63.2	66.5	109.98	113.16	69.55	75.28	-4.9	-2.8	-7.6	62.1	65.1	110.87	112.25	68.82	73.06	-4.6	-1.2	-5.8	389	138	48,775	22,651
Manchester	84.2	80.9	117.70	110.25	99.06	89.14	4.1	6.8	11.1	76.5	73.5	102.46	101.83	78.35	74.82	4.1	0.6	4.7	109	73	13,655	11,485
Milan	65.6	62.2	156.80	148.50	102.81	92.37	5.4	5.6	11.3	64.5	62.4	173.25	167.21	111.79	104.30	3.4	3.6	7.2	427	118	32,718	17,768
Moscow	68.6	67.6	187.02	203.52	128.33	137.66	1.4	-8.1	-6.8	68.4	67.3	185.56	189.58	126.83	127.60	1.6	-2.1	-0.6	173	54	38,765	15,545
Paris	80.7	77.4	305.75	283.69	246.67	219.65	4.2	7.8	12.3	80.6	80.2	324.12	310.55	261.31	249.00	0.5	4.4	4.9	1,039	148	66,876	15,467
Prague	62.0	61.4	86.47	86.50	53.65	53.10	1.1	0.0	1.0	70.3	69.3	94.98	93.26	66.80	64.62	1.5	1.8	3.4	483	74	33,612	13,084
Rome	64.6	63.9	173.62	174.12	112.09	111.30	1.0	-0.3	0.7	68.7	68.5	194.70	186.46	133.83	127.65	0.4	4.4	4.8	514	81	40,887	14,017
Tallinn	61.1	56.1	97.29	79.98	59.42	44.90	8.8	21.6	32.4	64.1	64.9	94.60	84.04	60.66	54.53	-1.2	12.6	11.2	69	17	6,906	3,197
Tel Aviv	75.1	64.5	232.70	220.97	174.68	142.56	16.4	5.3	22.5	73.3	74.7	241.28	231.82	176.94	173.13	-1.8	4.1	2.2	65	16	9,047	4,247
Vienna	71.2	69.2	123.89	118.45	88.25	82.01	2.9	4.6	7.6	70.7	71.9	124.71	125.08	88.17	89.89	-1.6	-0.3	-1.9	389	98	31,744	17,382
Vilnius	69.6	55.0	95.58	64.25	66.55	35.37	26.5	48.8	88.2	65.1	60.4	77.55	64.14	50.45	38.74	7.7	20.9	30.2	62	18	4,369	2,096
Warsaw	78.6	71.9	136.64	93.63	107.40	67.35	9.3	45.9	59.5	73.2	70.5	96.80	108.54	70.84	76.49	3.8	-10.8	-7.4	90	35	14,491	8,594
Zurich	71.3	70.5	269.02	246.00	191.70	173.43	1.1	9.4	10.5	73.4	72.2	258.40	240.90	189.66	174.02	1.6	7.3	9.0	108	49	8,230	5,513

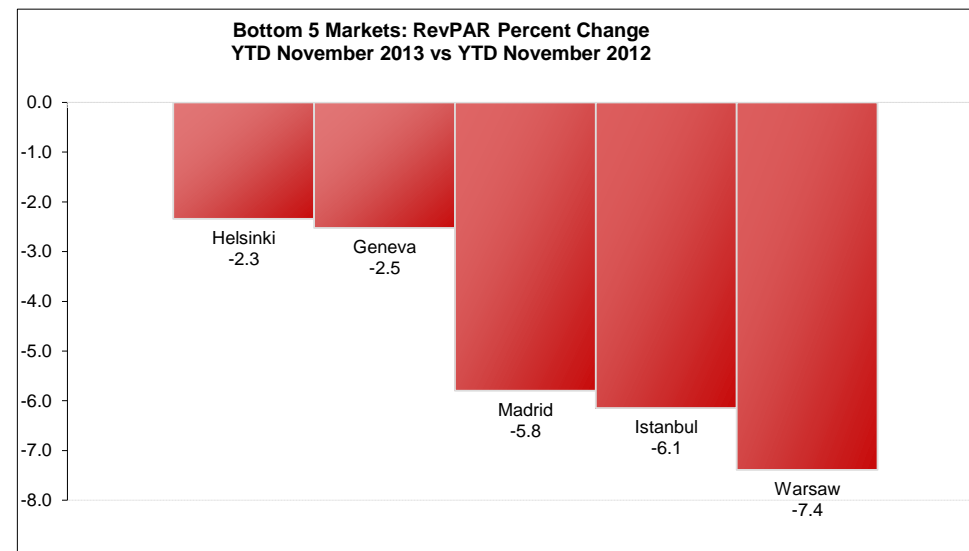
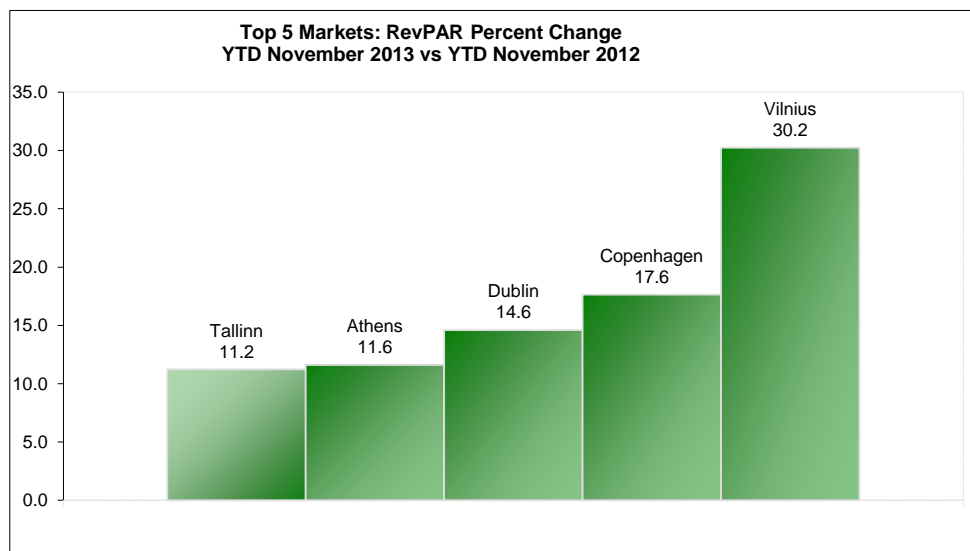
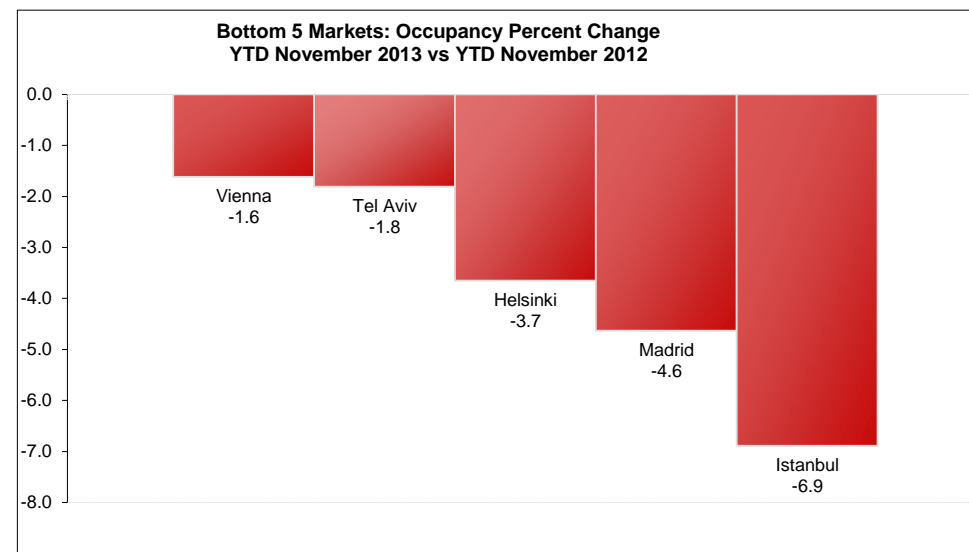
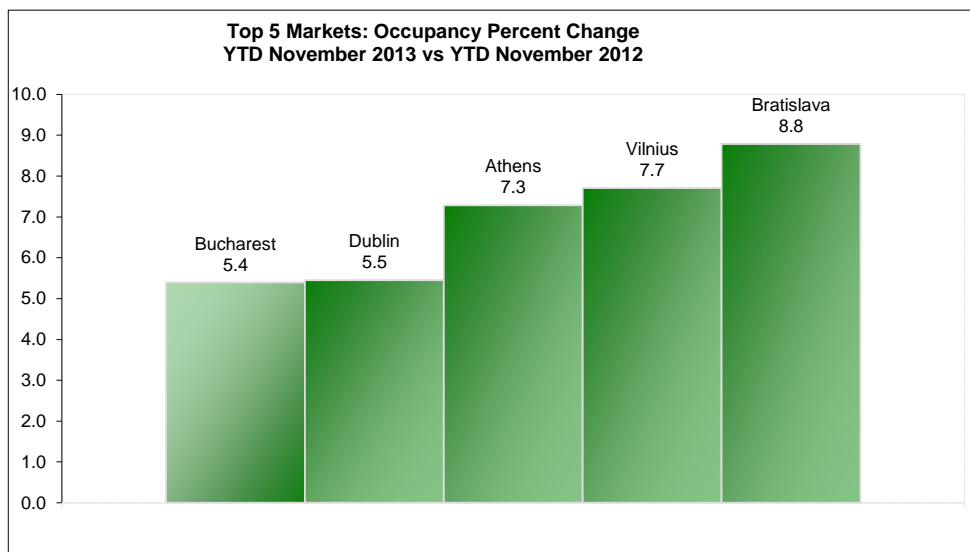
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# European Market Performance Graphs (Data in US Dollars)

For the Month of: November 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](mailto: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.