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European Hotel Review

European Hotel Industry Performance for the Month of October 2015

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Global Performance (Data in Euros)

For the Month of: October 2015



	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Asia Pacific	71.7	71.2	98.54	92.15	70.69	65.58	0.8	6.9	7.8
Central & South Asia	62.6	55.6	97.95	96.75	61.28	53.83	12.4	1.2	13.8
Northeastern Asia	72.3	71.9	92.09	82.76	66.58	59.54	0.5	11.3	11.8
Southeastern Asia	68.5	69.4	103.61	98.92	70.97	68.66	-1.3	4.7	3.4
Australia & Oceania	79.7	79.1	124.40	127.50	99.15	100.91	0.7	-2.4	-1.7

	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Americas	68.5	67.7	111.53	93.97	76.43	63.60	1.2	18.7	20.2
North America	68.8	67.9	111.87	93.78	77.02	63.69	1.4	19.3	20.9
Caribbean	57.9	57.2	151.58	127.18	87.77	72.78	1.2	19.2	20.6
Central America	55.9	53.5	88.74	78.16	49.59	41.81	4.5	13.5	18.6
South America	61.6	65.1	85.32	92.37	52.56	60.13	-5.4	-7.6	-12.6

	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Europe	76.1	74.2	119.03	108.84	90.53	80.79	2.5	9.4	12.0
Eastern Europe	67.4	65.0	75.85	78.02	51.14	50.68	3.8	-2.8	0.9
Northern Europe	81.3	79.3	128.11	110.28	104.21	87.44	2.6	16.2	19.2
Southern Europe	73.8	71.2	119.01	107.58	87.81	76.55	3.7	10.6	14.7
Western Europe	75.1	74.3	121.31	117.31	91.09	87.16	1.1	3.4	4.5

	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Middle East/Africa	65.1	66.9	143.52	142.12	93.45	95.05	-2.6	1.0	-1.7
Middle East	67.4	70.6	182.25	181.60	122.83	128.24	-4.6	0.4	-4.2
Northern Africa	58.3	60.2	83.12	80.89	48.44	48.69	-3.2	2.8	-0.5
Southern Africa	65.1	64.2	97.83	95.80	63.68	61.48	1.4	2.1	3.6

	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Markets	76.8	74.7	86.27	74.53	66.30	55.64	2.9	15.8	19.2
Beijing	84.8	83.0	99.77	93.79	84.58	77.81	2.2	6.4	8.7
Berlin	64.6	74.2	117.97	111.09	76.23	82.48	-13.0	6.2	-7.6
Buenos Aires	80.0	82.0	215.78	211.47	172.53	173.41	-2.5	2.0	-0.5
Dubai	88.5	85.6	212.22	199.74	187.89	170.88	3.5	6.2	10.0
Hong Kong	88.4	87.9	224.02	191.01	197.95	167.89	0.5	17.3	17.9
Los Angeles	82.2	80.4	145.42	119.55	119.51	96.07	2.3	21.6	24.4
Madrid	85.5	77.9	116.98	94.35	99.98	73.50	9.7	24.0	36.0
New York	89.7	89.1	282.83	246.18	253.75	219.24	0.7	14.9	15.7
Paris	85.7	86.0	279.48	282.96	239.57	243.47	-0.4	-1.2	-1.6
Rome	80.3	82.5	169.84	159.50	136.38	131.50	-2.6	6.5	3.7
Sydney	88.3	87.3	146.86	144.87	129.65	126.42	1.2	1.4	2.6
Tokyo	88.6	91.9	149.28	125.03	132.30	114.93	-3.6	19.4	15.1
Toronto	77.6	75.9	113.59	105.19	88.12	79.86	2.2	8.0	10.3

	Year to Date - October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	68.2	68.0	95.79	86.00	65.31	58.44	0.3	11.4	11.7
	61.2	58.3	98.78	88.74	60.44	51.69	5.0	11.3	16.9
	68.0	68.2	86.43	75.19	58.77	51.26	-0.2	14.9	14.7
	67.1	66.9	108.55	99.39	72.88	66.50	0.4	9.2	9.6
	75.3	74.2	123.63	119.71	93.04	88.81	1.4	3.3	4.8

	Year to Date - October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	67.1	66.0	109.18	87.64	73.26	57.86	1.7	24.6	26.6
	67.3	66.1	108.68	86.74	73.17	57.37	1.8	25.3	27.5
	69.6	67.7	203.51	160.01	141.56	108.34	2.7	27.2	30.7
	57.9	57.0	101.42	83.93	58.77	47.82	1.7	20.9	22.9
	58.8	61.2	89.60	97.20	52.68	59.46	-3.9	-7.8	-11.4

	Year to Date - October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	71.6	69.7	114.60	105.84	82.00	73.76	2.7	8.3	11.2
	62.6	58.7	73.53	77.37	46.01	45.40	6.6	-5.0	1.3
	77.0	75.7	118.77	104.26	91.45	78.91	1.7	13.9	15.9
	69.3	66.8	117.52	108.03	81.46	72.13	3.8	8.8	12.9
	70.2	68.9	119.23	113.95	83.74	78.56	1.9	4.6	6.6

	Year to Date - October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	63.1	63.1	141.64	120.74	89.43	76.13	0.1	17.3	17.5
	67.5	68.3	175.12	148.15	118.23	101.22	-1.2	18.2	16.8
	55.1	53.6	82.60	70.97	45.49	38.06	2.7	16.4	19.5
	59.8	59.9	101.88	92.55	60.93	55.40	-0.1	10.1	10.0

	Year to Date - October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	71.9	69.5	82.25	68.65	59.15	47.71	3.5	19.8	24.0
	77.2	74.8	94.56	89.49	73.05	66.92	3.3	5.7	9.2
	60.8	62.3	114.03	98.43	69.31	61.29	-2.4	15.8	13.1
	77.0	78.0	193.82	173.09	149.33	135.00	-1.2	12.0	10.6
	82.5	86.1	186.95	170.59	154.23	146.82	-4.1	9.6	5.0
	83.0	83.2	199.24	174.27	165.31	145.07	-0.3	14.3	14.0
	81.4	80.5	144.26	110.99	117.43	89.37	1.1	30.0	31.4
	69.8	65.6	94.10	85.70	65.71	56.24	6.4	9.8	16.8
	84.9	84.9	230.75	194.18	195.87	164.89	0.0	18.8	18.8
	79.3	81.5	258.60	251.90	205.02	205.28	-2.7	2.7	-0.1
	71.5	71.8	154.34	145.30	110.36	104.34	-0.4	6.2	5.8
	85.3	83.3	139.96	132.74	119.36	110.56	2.4	5.4	8.0
	86.7	86.2	133.61	114.56	115.81	98.78	0.5	16.6	17.2
	73.8	73.4	109.92	99.16	81.09	72.80	0.5	10.9	11.4

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
31,362	7,282	4,016,833	1,376,081	
3,887	752	265,812	102,265	
15,683	4,226	2,658,863	871,030	
6,323	997	771,780	245,368	
5,469	1,307	320,378	157,418	

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
70,849	34,854	6,471,217	4,147,678	
64,296	33,660	5,796,048	3,946,620	
1,901	211	229,219	48,891	
931	128	59,617	22,285	
3,721	855	386,333	129,882	

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
61,163	8,988	4,552,999	1,239,428	
5,469	645	478,686	127,246	
12,677	3,630	886,496	414,498	
18,190	1,960	1,718,592	321,211	
24,827	2,753	1,469,225	376,473	

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
5,613	1,391	772,116	298,610	
1,608	638	276,517	164,380	
1,488	187	304,508	54,726	
2,517	566	191,091	79,504	

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
1,319	419	224,018	83,449	
637	177	64,830	35,702	
223	50	20,007	7,558	
375	199	77,066	55,783	
215	91	67,040	33,107	
1,312	569	123,777	88,215	
995	489	98,164	75,166	
390	143	46,915	22,169	
655	461	116,793	99,509	
1,086	141	69,091	14,894	
512	84	40,272	14,146	
357	181	38,834	30,174	
494	144	106,022	43,343	
215	145	36,682	32,754	

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Global Performance (Data in British Pounds)

For the Month of: October 2015



	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Asia Pacific	71.7	71.2	70.59	72.64	50.64	51.69	0.8	-2.8	-2.0
Central & South Asia	62.6	55.6	70.17	76.27	43.90	42.44	12.4	-8.0	3.4
Northeastern Asia	72.3	71.9	65.98	65.24	47.70	46.94	0.5	1.1	1.6
Southeastern Asia	68.5	69.4	74.22	77.98	50.84	54.13	-1.3	-4.8	-6.1
Australia & Oceania	79.7	79.1	89.12	100.51	71.03	79.55	0.7	-11.3	-10.7

Americas	68.5	67.7	79.90	74.07	54.75	50.14	1.2	7.9	9.2
North America	68.8	67.9	80.15	73.93	55.18	50.20	1.4	8.4	9.9
Caribbean	57.9	57.2	108.59	100.26	62.88	57.37	1.2	8.3	9.6
Central America	55.9	53.5	63.57	61.62	35.52	32.96	4.5	3.2	7.8
South America	61.6	65.1	61.12	72.82	37.65	47.40	-5.4	-16.1	-20.6

Europe	76.1	74.2	85.27	85.80	64.85	63.69	2.5	-0.6	1.8
Eastern Europe	67.4	65.0	54.34	61.50	36.63	39.95	3.8	-11.6	-8.3
Northern Europe	81.3	79.3	91.78	86.93	74.66	68.93	2.6	5.6	8.3
Southern Europe	73.8	71.2	85.26	84.80	62.91	60.34	3.7	0.5	4.3
Western Europe	75.1	74.3	86.91	92.47	65.26	68.71	1.1	-6.0	-5.0

Middle East/Africa	65.1	66.9	102.82	112.03	66.95	74.93	-2.6	-8.2	-10.6
Middle East	67.4	70.6	130.57	143.15	88.00	101.09	-4.6	-8.8	-12.9
Northern Africa	58.3	60.2	59.55	63.76	34.70	38.38	-3.2	-6.6	-9.6
Southern Africa	65.1	64.2	70.09	75.52	45.62	48.46	1.4	-7.2	-5.9

Markets									
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Beijing	76.8	74.7	61.81	58.75	47.50	43.86	2.9	5.2	8.3
Berlin	84.8	83.0	71.47	73.94	60.59	61.34	2.2	-3.3	-1.2
Buenos Aires	64.6	74.2	84.51	87.57	54.61	65.02	-13.0	-3.5	-16.0
Dubai	80.0	82.0	154.58	166.71	123.60	136.70	-2.5	-7.3	-9.6
Hong Kong	88.5	85.6	152.04	157.45	134.60	134.71	3.5	-3.4	-0.1
London	88.4	87.9	160.49	150.57	141.81	132.35	0.5	6.6	7.2
Los Angeles	82.2	80.4	104.18	94.24	85.62	75.73	2.3	10.5	13.1
Madrid	85.5	77.9	83.80	74.38	71.62	57.94	9.7	12.7	23.6
New York	89.7	89.1	202.62	194.07	181.79	172.83	0.7	4.4	5.2
Paris	85.7	86.0	200.22	223.05	171.63	191.93	-0.4	-10.2	-10.6
Rome	80.3	82.5	121.67	125.73	97.70	103.66	-2.6	-3.2	-5.8
Sydney	88.3	87.3	105.21	114.20	92.89	99.66	1.2	-7.9	-6.8
Tokyo	88.6	91.9	106.94	98.56	94.78	90.60	-3.6	8.5	4.6
Toronto	77.6	75.9	81.38	82.92	63.13	62.95	2.2	-1.9	0.3

Year to Date - October 2015 vs October 2014									
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
	68.2	68.0	69.31	69.27	47.26	47.07	0.3	0.1	0.4
	61.2	58.3	71.62	71.68	43.82	41.76	5.0	-0.1	4.9
	68.0	68.2	62.51	60.53	42.51	41.26	-0.2	3.3	3.0
	67.1	66.9	78.60	80.10	52.77	53.59	0.4	-1.9	-1.5
	75.3	74.2	89.49	96.42	67.35	71.53	1.4	-7.2	-5.8

	67.1	66.0	78.88	70.50	52.93	46.54	1.7	11.9	13.7
	67.3	66.1	78.51	69.76	52.86	46.14	1.8	12.6	14.6
	69.6	67.7	147.43	129.61	102.56	87.75	2.7	13.8	16.9
	57.9	57.0	73.45	67.81	42.56	38.63	1.7	8.3	10.2
	58.8	61.2	64.85	78.30	38.13	47.90	-3.9	-17.2	-20.4

	71.6	69.7	82.78	85.05	59.23	59.27	2.7	-2.7	-0.1
	62.6	58.7	53.08	62.21	33.22	36.51	6.6	-14.7	-9.0
	77.0	75.7	85.79	83.79	66.06	63.42	1.7	2.4	4.2
	69.3	66.8	84.82	86.70	58.79	57.89	3.8	-2.2	1.5
	70.2	68.9	86.20	91.64	60.54	63.18	1.9	-5.9	-4.2

	63.1	63.1	102.65	97.42	64.82	61.42	0.1	5.4	5.5
	67.5	68.3	126.97	119.62	85.73	81.73	-1.2	6.1	4.9
	55.1	53.6	59.78	57.06	32.92	30.60	2.7	4.8	7.6
	59.8	59.9	73.76	74.63	44.11	44.68	-0.1	-1.2	-1.3

	71.9	69.5	59.43	55.23	42.74	38.38	3.5	7.6	11.4
	77.2	74.8	68.36	71.92	52.80	53.78	3.3	-5.0	-1.8
	60.8	62.3	82.55	79.30	50.18	49.38	-2.4	4.1	1.6
	77.0	78.0	140.75	140.07	108.44	109.24	-1.2	0.5	-0.7
	82.5	86.1	135.42	137.48	111.72	118.32	-4.1	-1.5	-5.6
	83.0	83.2	143.91	140.05	119.40	116.58	-0.3	2.8	2.4
	81.4	80.5	104.25	89.32	84.87	71.92	1.1	16.7	18.0
	69.8	65.6	68.00	68.92	47.49	45.23	6.4	-1.3	5.0
	84.9	84.9	166.68	155.95	141.49	132.42	0.0	6.9	6.8
	79.3	81.5	186.69	202.38	148.01	164.93	-2.7	-7.8	-10.3
	71.5	71.8	111.28	116.77	79.57	83.85	-0.4	-4.7	-5.1
	85.3	83.3	101.33	107.02	86.41	89.13	2.4	-5.3	-3.0
	86.7	86.2	96.63	92.29	83.76	79.58	0.5	4.7	5.2
	73.8	73.4	79.43	79.67	58.60	58.50	0.5	-0.3	0.2

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
31,362	7,282	4,016,833	1,376,081	
3,887	752	265,812	102,265	
15,683	4,226	2,658,863	871,030	
6,323	997	771,780	245,368	
5,469	1,307	320,378	157,418	

70,849	34,854	6,471,217	4,147,678	
64,296	33,660	5,796,048	3,946,620	
1,901	211	229,219	48,891	
931	128	59,617	22,285	
3,721	855	386,333	129,882	

61,163	8,988	4,552,999	1,239,428	
5,469	645	478,686	127,246	
12,677	3,630	886,496	414,498	
18,190	1,960	1,718,592	321,211	
24,827	2,753	1,469,225	376,473	

5,613	1,391	772,116	298,610	
1,608	638	276,517	164,380	
1,488	187	304,508	54,726	
2,517	566	191,091	79,504	

1,319	419	224,018	83,449	
637	177	64,830	35,702	
223	50	20,007	7,558	
375	199	77,066	55,783	
215	91	67,040	33,107	
1,312	569	123,777	88,215	
995	489	98,164	75,166	
390	143	46,915	22,169	
655	461	116,793	99,509	
1,086	141	69,091	14,894	
512	84	40,272	14,146	
357	181	38,834	30,174	
494	144	106,022	43,343	
215	145	36,682	32,754	

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Global Performance (Data in US Dollars)

For the Month of: October 2015



	October 2015 vs October 2014								
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Asia Pacific	71.7	71.2	108.41	116.19	77.77	82.68	0.8	-6.7	-5.9
Central & South Asia	62.6	55.6	107.76	121.99	67.42	67.88	12.4	-11.7	-0.7
Northeastern Asia	72.3	71.9	101.32	104.36	73.25	75.07	0.5	-2.9	-2.4
Southeastern Asia	68.5	69.4	113.99	124.73	78.08	86.57	-1.3	-8.6	-9.8
Australia & Oceania	79.7	79.1	136.86	160.76	109.08	127.24	0.7	-14.9	-14.3

Americas	68.5	67.7	122.71	118.48	84.09	80.19	1.2	3.6	4.9
North America	68.8	67.9	123.08	118.25	84.74	80.30	1.4	4.1	5.5
Caribbean	57.9	57.2	166.77	160.36	96.56	91.76	1.2	4.0	5.2
Central America	55.9	53.5	97.63	98.55	54.56	52.71	4.5	-0.9	3.5
South America	61.6	65.1	93.87	116.47	57.82	75.82	-5.4	-19.4	-23.7

Europe	76.1	74.2	130.95	137.24	99.60	101.87	2.5	-4.6	-2.2
Eastern Europe	67.4	65.0	83.45	98.37	56.26	63.90	3.8	-15.2	-12.0
Northern Europe	81.3	79.3	140.95	139.04	114.65	110.26	2.6	1.4	4.0
Southern Europe	73.8	71.2	130.93	135.64	96.61	96.52	3.7	-3.5	0.1
Western Europe	75.1	74.3	133.47	147.91	100.22	109.90	1.1	-9.8	-8.8

Middle East/Africa	65.1	66.9	157.90	179.19	102.81	119.84	-2.6	-11.9	-14.2
Middle East	67.4	70.6	200.51	228.97	135.14	161.69	-4.6	-12.4	-16.4
Northern Africa	58.3	60.2	91.45	101.99	53.29	61.39	-3.2	-10.3	-13.2
Southern Africa	65.1	64.2	107.63	120.79	70.07	77.51	1.4	-10.9	-9.6

Markets									
	Occ %		ADR		RevPAR		Percent Change from October 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
Beijing	76.8	74.7	94.92	93.97	72.94	70.16	2.9	1.0	4.0
Berlin	84.8	83.0	109.76	118.26	93.05	98.11	2.2	-7.2	-5.2
Buenos Aires	64.6	74.2	129.79	140.07	83.86	104.00	-13.0	-7.3	-19.4
Dubai	80.0	82.0	237.40	266.64	189.82	218.65	-2.5	-11.0	-13.2
Hong Kong	88.5	85.6	233.48	251.85	206.72	215.46	3.5	-7.3	-4.1
London	88.4	87.9	246.46	240.84	217.78	211.68	0.5	2.3	2.9
Los Angeles	82.2	80.4	159.99	150.74	131.49	121.13	2.3	6.1	8.6
Madrid	85.5	77.9	128.70	118.96	109.99	92.68	9.7	8.2	18.7
New York	89.7	89.1	311.17	310.41	279.17	276.44	0.7	0.2	1.0
Paris	85.7	86.0	307.48	356.77	263.57	306.99	-0.4	-13.8	-14.1
Rome	80.3	82.5	186.85	201.10	150.04	165.81	-2.6	-7.1	-9.5
Sydney	88.3	87.3	161.58	182.66	142.65	159.40	1.2	-11.5	-10.5
Tokyo	88.6	91.9	164.23	157.65	145.55	144.91	-3.6	4.2	0.4
Toronto	77.6	75.9	124.97	132.64	96.95	100.69	2.2	-5.8	-3.7

Year to Date - October 2015 vs October 2014									
	Occ %		ADR		RevPAR		Percent Change from YTD 2014		
	2015	2014	2015	2014	2015	2014	Occ.	ADR	RevPAR
		68.2	68.0	106.16	115.00	72.38	78.15	0.3	-7.7
	61.2	58.3	109.57	118.98	67.04	69.31	5.0	-7.9	-3.3
	68.0	68.2	95.76	100.49	65.12	68.50	-0.2	-4.7	-4.9
	67.1	66.9	120.36	133.02	80.81	89.00	0.4	-9.5	-9.2
	75.3	74.2	137.01	160.07	103.11	118.75	1.4	-14.4	-13.2

	67.1	66.0	120.93	117.14	81.15	77.33	1.7	3.2	4.9
	67.3	66.1	120.39	115.91	81.05	76.67	1.8	3.9	5.7
	69.6	67.7	225.48	215.78	156.84	146.10	2.7	4.5	7.4
	57.9	57.0	112.40	112.71	65.13	64.22	1.7	-0.3	1.4
	58.8	61.2	99.31	130.20	58.39	79.64	-3.9	-23.7	-26.7

	71.6	69.7	126.99	141.28	90.86	98.45	2.7	-10.1	-7.7
	62.6	58.7	81.45	103.35	50.97	60.65	6.6	-21.2	-16.0
	77.0	75.7	131.60	139.19	101.33	105.35	1.7	-5.5	-3.8
	69.3	66.8	130.21	144.08	90.26	96.21	3.8	-9.6	-6.2
	70.2	68.9	132.15	152.16	92.81	104.91	1.9	-13.2	-11.5

	63.1	63.1	157.01	161.61	99.14	101.90	0.1	-2.8	-2.7
	67.5	68.3	194.14	198.40	131.08	135.55	-1.2	-2.1	-3.3
	55.1	53.6	91.54	94.65	50.41	50.76	2.7	-3.3	-0.7
	59.8	59.9	112.92	123.91	67.53	74.18	-0.1	-8.9	-9.0

	71.9	69.5	91.07	91.71	65.49	63.74	3.5	-0.7	2.8
	77.2	74.8	104.80	119.30	80.96	89.20	3.3	-12.2	-9.2
	60.8	62.3	126.37	131.53	76.81	81.90	-2.4	-3.9	-6.2
	77.0	78.0	214.91	232.21	165.58	181.10	-1.2	-7.4	-8.6
	82.5	86.1	207.19	228.19	170.93	196.39	-4.1	-9.2	-13.0
	83.0	83.2	220.76	232.62	183.16	193.65	-0.3	-5.1	-5.4
	81.4	80.5	159.84	148.41	130.12	119.50	1.1	7.7	8.9
	69.8	65.6	104.19	114.30	72.76	75.01	6.4	-8.8	-3.0
	84.9	84.9	255.59	258.66	216.95	219.65	0.0	-1.2	-1.2
	79.3	81.5	286.52	336.13	227.16	273.92	-2.7	-14.8	-17.1
	71.5	71.8	170.88	194.01	122.18	139.32	-0.4	-11.9	-12.3
	85.3	83.3	155.09	177.69	132.26	147.99	2.4	-12.7	-10.6
	86.7	86.2	148.02	153.27	128.30	132.16	0.5	-3.4	-2.9
	73.8	73.4	121.82	132.29	89.87	97.13	0.5	-7.9	-7.5

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
31,362	7,282	4,016,833	1,376,081	
3,887	752	265,812	102,265	
15,683	4,226	2,658,863	871,030	
6,323	997	771,780	245,368	
5,469	1,307	320,378	157,418	

70,849	34,854	6,471,217	4,147,678	
64,296	33,660	5,796,048	3,946,620	
1,901	211	229,219	48,891	
931	128	59,617	22,285	
3,721	855	386,333	129,882	

61,163	8,988	4,552,999	1,239,428	
5,469	645	478,686	127,246	
12,677	3,630	886,496	414,498	
18,190	1,960	1,718,592	321,211	
24,827	2,753	1,469,225	376,473	

5,613	1,391	772,116	298,610	
1,608	638	276,517	164,380	
1,488	187	304,508	54,726	
2,517	566	191,091	79,504	

1,319	419	224,018	83,449	
637	177	64,830	35,702	
223	50	20,007	7,558	
375	199	77,066	55,783	
215	91	67,040	33,107	
1,312	569	123,777	88,215	
995	489	98,164	75,166	
390	143	46,915	22,169	
655	461	116,793	99,509	
1,086	141	69,091	14,894	
512	84	40,272	14,146	
357	181	38,834	30,174	
494	144	106,022	43,343	
215	145	36,682	32,754	

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Country Performance (Data in Local Currency)

For the Month of: October 2015



Countries	October 2015 vs October 2014									October 2015		Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR			2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	75.1	78.1	101.20	102.07	75.99	79.70	-3.8	-0.9	-4.7	EUR	0.90893	71.6	71.3	101.20	94.74	72.48	67.50	0.5	6.8	7.4	1,683	172	102,643	27,663
Belgium	81.7	78.2	108.67	101.01	88.77	78.96	4.5	7.6	12.4	EUR	0.90893	73.8	71.2	100.72	96.03	74.28	68.42	3.5	4.9	8.6	771	154	48,085	22,950
Bulgaria	67.6	50.0	129.85	122.60	87.82	61.24	35.4	5.9	43.4	BGN	1.78704	59.8	53.5	122.49	120.33	73.25	64.36	11.8	1.8	13.8	539	12	62,299	2,159
Croatia	43.8	58.9	605.76	621.55	265.18	366.27	-25.7	-2.5	-27.6	HRK	6.94641	53.9	51.2	808.32	770.40	435.81	394.42	5.3	4.9	10.5	411	23	56,586	5,899
Czech Republic	79.1	76.6	2297.51	2179.86	1817.08	1669.86	3.2	5.4	8.8	CZK	24.7625	71.8	67.7	2087.14	1922.02	1499.59	1300.81	6.2	8.6	15.3	964	92	59,651	16,075
Finland	66.1	64.7	93.27	94.49	61.66	61.10	2.2	-1.3	0.9	EUR	0.90893	63.7	62.2	92.66	92.85	59.00	57.80	2.3	-0.2	2.1	369	113	40,474	19,735
France	71.3	71.5	146.09	149.32	104.20	106.83	-0.3	-2.2	-2.5	EUR	0.90893	68.3	68.0	143.22	141.51	97.86	96.25	0.5	1.2	1.7	8,125	755	496,905	65,100
Germany	77.0	75.8	107.67	101.19	82.91	76.73	1.6	6.4	8.1	EUR	0.90893	70.4	68.9	100.04	95.67	70.42	65.92	2.2	4.6	6.8	9,646	1,014	594,621	178,095
Greece	66.3	73.1	98.94	100.46	65.64	73.44	-9.2	-1.5	-10.6	EUR	0.90893	68.6	68.2	114.11	109.43	78.31	74.68	0.6	4.3	4.9	1,907	76	170,198	11,719
Hungary	74.7	75.3	25366.25	21794.87	18950.39	16405.51	-0.8	16.4	15.5	HUF	284.236	73.7	68.8	21610.88	19751.69	15935.64	13589.93	7.2	9.4	17.3	716	60	48,298	12,042
Ireland	84.5	80.2	114.89	96.04	97.09	77.04	5.4	19.6	26.0	EUR	0.90893	80.1	76.2	109.69	95.01	87.86	72.39	5.1	15.5	21.4	872	144	62,281	21,614
Israel	74.0	69.6	817.13	840.04	604.36	584.88	6.2	-2.7	3.3	ILS	3.88685	67.0	66.6	795.39	730.11	533.06	486.32	0.6	8.9	9.6	373	61	51,551	15,730
Italy	78.8	71.5	153.09	131.93	120.68	94.27	10.3	16.0	28.0	EUR	0.90893	68.3	64.3	146.98	132.91	100.36	85.52	6.1	10.6	17.3	6,617	670	371,635	79,922
Lithuania	65.0	65.3	60.26	53.69	39.18	35.04	-0.4	12.2	11.8	LTL	0.90893	65.8	61.7	59.00	51.93	38.84	32.04	6.7	13.6	21.2	146	24	8,259	2,757
Malta	88.8	89.5	129.72	113.82	115.20	101.88	-0.8	14.0	13.1	EUR	0.90893	79.6	77.6	123.43	110.94	98.30	86.08	2.7	11.3	14.2	136	14	18,795	3,919
Netherlands	76.2	73.1	117.46	114.10	89.56	83.41	4.3	2.9	7.4	EUR	0.90893	72.5	69.8	109.21	103.51	79.22	72.23	4.0	5.5	9.7	1,993	315	110,933	46,141
Poland	77.1	73.5	275.31	265.43	212.31	195.09	4.9	3.7	8.8	PLN	3.91017	70.6	65.4	260.63	255.61	183.97	167.15	7.9	2.0	10.1	817	159	67,443	27,203
Portugal	75.3	71.9	83.21	76.36	62.63	54.94	4.6	9.0	14.0	EUR	0.90893	70.3	66.7	91.46	83.07	64.33	55.42	5.4	10.1	16.1	1,388	152	118,373	25,330
Romania	75.2	72.8	325.43	307.38	244.61	223.78	3.2	5.9	9.3	RON	4.05096	66.2	61.4	308.59	296.70	204.26	182.20	7.8	4.0	12.1	371	37	28,306	5,808
Russia	61.1	57.8	5215.11	4647.96	3186.19	2684.83	5.8	12.2	18.7	RUB	64.2225	57.3	53.9	4919.01	4653.74	2818.33	2507.20	6.3	5.7	12.4	1,072	180	131,647	44,909
Slovakia	69.4	65.5	63.34	61.36	43.93	40.16	6.0	3.2	9.4	EUR	0.90893	62.3	54.8	61.12	59.20	38.06	32.43	13.7	3.2	17.3	323	25	19,031	3,474
Spain	77.1	73.0	104.26	91.62	80.43	66.84	5.7	13.8	20.3	EUR	0.90893	72.9	69.9	101.23	93.13	73.80	65.13	4.2	8.7	13.3	4,704	716	581,290	128,668
Switzerland	66.5	68.0	197.42	205.07	131.34	139.35	-2.1	-3.7	-5.8	CHF	0.9885	66.6	66.7	218.10	223.97	145.20	149.40	-0.2	-2.6	-2.8	2,469	326	107,269	33,104
Turkey	60.5	64.6	324.91	317.50	196.51	205.20	-6.4	2.3	-4.2	TRY	2.92847	63.5	63.2	332.60	314.93	211.34	199.17	0.5	5.6	6.1	1,609	217	254,535	44,265
United Kingdom	82.6	81.8	94.32	88.42	77.90	72.29	1.0	6.7	7.8	GBP	0.65116	78.5	77.8	88.01	84.46	69.13	65.70	1.0	4.2	5.2	8,521	3,252	541,964	348,790

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Country Performance (Data in Euros)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	119.03	108.84	90.53	80.79	2.5	9.4	12.0	71.6	69.7	114.60	105.84	82.00	73.76	2.7	8.3	11.2	61,163	8,988	4,552,999	1,239,428
Countries																						
Austria	75.1	78.1	101.20	102.07	75.99	79.70	-3.8	-0.9	-4.7	71.6	71.3	101.20	94.74	72.48	67.50	0.5	6.8	7.4	1,683	172	102,643	27,663
Belgium	81.7	78.2	108.67	101.01	88.77	78.96	4.5	7.6	12.4	73.8	71.2	100.72	96.03	74.28	68.42	3.5	4.9	8.6	771	154	48,085	22,950
Bulgaria	67.6	50.0	66.05	62.29	44.67	31.11	35.4	6.0	43.6	59.8	53.5	62.57	61.49	37.42	32.89	11.8	1.8	13.8	539	12	62,299	2,159
Croatia	43.8	58.9	79.26	81.21	34.70	47.85	-25.7	-2.4	-27.5	53.9	51.2	106.42	101.00	57.38	51.71	5.3	5.4	11.0	411	23	56,586	5,889
Czech Republic	79.1	76.6	84.33	78.63	66.70	60.23	3.2	7.3	10.7	71.8	67.7	76.44	69.77	54.92	47.22	6.2	9.6	16.3	964	92	59,651	16,075
Finland	66.1	64.7	93.27	94.49	61.66	61.10	2.2	-1.3	0.9	63.7	62.2	92.66	92.85	59.00	57.80	2.3	-0.2	2.1	369	113	40,474	19,735
France	71.3	71.5	146.09	149.32	104.20	106.83	-0.3	-2.2	-2.5	68.3	68.0	143.22	141.51	97.86	96.25	0.5	1.2	1.7	8,125	755	496,905	65,100
Germany	77.0	75.8	107.67	101.19	82.91	76.73	1.6	6.4	8.1	70.4	68.9	100.04	95.67	70.42	65.92	2.2	4.6	6.8	9,646	1,014	594,621	178,095
Greece	66.3	73.1	98.94	100.46	65.64	73.44	-9.2	-1.5	-10.6	68.6	68.2	114.11	109.43	78.31	74.68	0.6	4.3	4.9	1,907	76	170,198	11,719
Hungary	74.7	75.3	81.12	70.48	60.60	53.05	-0.8	15.1	14.2	73.7	68.8	69.72	63.73	51.41	43.85	7.2	9.4	17.3	716	60	48,298	12,042
Ireland	84.5	80.2	114.89	96.04	97.09	77.04	5.4	19.6	26.0	80.1	76.2	109.69	95.01	87.86	72.39	5.1	15.5	21.4	872	144	62,281	21,614
Israel	74.0	69.6	191.08	176.74	141.33	123.06	6.2	8.1	14.8	67.0	66.6	184.82	154.34	123.86	102.80	0.6	19.8	20.5	373	61	51,551	15,730
Italy	78.8	71.5	153.09	131.93	120.68	94.27	10.3	16.0	28.0	68.3	64.3	146.98	132.91	100.36	85.52	6.1	10.6	17.3	6,617	670	371,635	79,922
Lithuania	65.0	65.3	60.26	53.69	39.18	35.04	-0.4	12.2	11.8	65.8	61.7	59.00	51.93	38.84	32.04	6.7	13.6	21.2	146	24	8,259	2,757
Malta	88.8	89.5	129.72	113.82	115.20	101.88	-0.8	14.0	13.1	79.6	77.6	123.43	110.94	98.30	86.08	2.7	11.3	14.2	136	14	18,795	3,919
Netherlands	76.2	73.1	117.46	114.10	89.56	83.41	4.3	2.9	7.4	72.5	69.8	109.21	103.51	79.22	72.23	4.0	5.5	9.7	1,993	315	110,933	46,141
Poland	77.1	73.5	64.00	62.93	49.35	46.25	4.9	1.7	6.7	70.6	65.4	62.51	61.02	44.13	39.90	7.9	2.4	10.6	817	159	67,443	27,203
Portugal	75.3	71.9	83.21	76.36	62.63	54.94	4.6	9.0	14.0	70.3	66.7	91.46	83.07	64.33	55.42	5.4	10.1	16.1	1,388	152	118,373	25,330
Romania	75.2	72.8	73.02	69.57	54.88	50.65	3.2	5.0	8.4	66.2	61.4	69.62	66.93	46.08	41.10	7.8	4.0	12.1	371	37	28,306	5,808
Russia	61.1	57.8	73.81	84.90	45.09	49.04	5.8	-13.1	-8.1	57.3	53.9	74.36	94.92	42.60	51.14	6.3	-21.7	-16.7	1,072	180	131,647	44,909
Slovakia	69.4	65.5	63.34	61.36	43.93	40.16	6.0	3.2	9.4	62.3	54.8	61.12	59.20	38.06	32.43	13.7	3.2	17.3	323	25	19,031	3,474
Spain	77.1	73.0	104.26	91.62	80.43	66.84	5.7	13.8	20.3	72.9	69.9	101.23	93.13	73.80	65.13	4.2	8.7	13.3	4,704	716	581,290	128,668
Switzerland	66.5	68.0	181.52	170.04	120.77	115.55	-2.1	6.8	4.5	66.6	66.7	205.90	184.30	137.08	122.94	-0.2	11.7	11.5	2,469	326	107,269	33,104
Turkey	60.5	64.6	100.84	113.61	60.99	73.42	-6.4	-11.2	-16.9	63.5	63.2	108.90	108.53	69.20	68.64	0.5	0.3	0.8	1,609	217	254,535	44,265
United Kingdom	82.6	81.8	131.66	112.17	108.73	91.71	1.0	17.4	18.6	78.5	77.8	121.85	105.11	95.71	81.76	1.0	15.9	17.1	8,521	3,252	541,964	348,790

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Country Performance (Data in British Pounds)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	85.27	85.80	64.85	63.69	2.5	-0.6	1.8	71.6	69.7	82.78	85.05	59.23	59.27	2.7	-2.7	-0.1	61,163	8,988	4,552,999	1,239,428
Countries																						
Austria	75.1	78.1	72.50	80.46	54.44	62.83	-3.8	-9.9	-13.4	71.6	71.3	73.17	76.13	52.40	54.25	0.5	-3.9	-3.4	1,683	172	102,643	27,663
Belgium	81.7	78.2	77.85	79.63	63.59	62.25	4.5	-2.2	2.2	73.8	71.2	72.83	77.35	53.71	55.11	3.5	-5.8	-2.5	771	154	48,085	22,950
Bulgaria	67.6	50.0	47.32	49.10	32.00	24.53	35.4	-3.6	30.5	59.8	53.5	45.22	49.46	27.05	26.46	11.8	-8.6	2.2	539	12	62,299	2,159
Croatia	43.8	58.9	56.78	64.01	24.86	37.72	-25.7	-11.3	-34.1	53.9	51.2	76.51	80.43	41.25	41.18	5.3	-4.9	0.2	411	23	56,586	5,889
Czech Republic	79.1	76.6	60.42	61.98	47.78	47.48	3.2	-2.5	0.6	71.8	67.7	55.16	56.00	39.63	37.90	6.2	-1.5	4.6	964	92	59,651	16,075
Finland	66.1	64.7	66.82	74.49	44.17	48.16	2.2	-10.3	-8.3	63.7	62.2	67.00	74.71	42.66	46.51	2.3	-10.3	-8.3	369	113	40,474	19,735
France	71.3	71.5	104.66	117.71	74.65	84.21	-0.3	-11.1	-11.4	68.3	68.0	103.38	113.69	70.64	77.33	0.5	-9.1	-8.6	8,125	755	496,905	65,100
Germany	77.0	75.8	77.13	79.77	59.39	60.48	1.6	-3.3	-1.8	70.4	68.9	72.36	76.93	50.93	53.01	2.2	-5.9	-3.9	9,646	1,014	594,621	178,095
Greece	66.3	73.1	70.88	79.19	47.02	57.89	-9.2	-10.5	-18.8	68.6	68.2	82.25	87.58	56.45	59.77	0.6	-6.1	-5.6	1,907	76	170,198	11,719
Hungary	74.7	75.3	58.11	55.56	43.41	41.82	-0.8	4.6	3.8	73.7	68.8	50.33	51.15	37.11	35.19	7.2	-1.6	5.5	716	60	48,298	12,042
Ireland	84.5	80.2	82.31	75.71	69.55	60.73	5.4	8.7	14.5	80.1	76.2	79.17	76.28	63.42	58.11	5.1	3.8	9.1	872	144	62,281	21,614
Israel	74.0	69.6	136.89	139.33	101.25	97.01	6.2	-1.7	4.4	67.0	66.6	133.35	124.19	89.37	82.72	0.6	7.4	8.0	373	61	51,551	15,730
Italy	78.8	71.5	109.67	104.00	86.46	74.32	10.3	5.5	16.3	68.3	64.3	106.01	106.69	72.38	68.65	6.1	-0.6	5.4	6,617	670	371,635	79,922
Lithuania	65.0	65.3	43.17	42.33	28.07	27.62	-0.4	2.0	1.6	65.8	61.7	42.62	41.70	28.06	25.73	6.7	2.2	9.0	146	24	8,259	2,757
Malta	88.8	89.5	92.93	89.72	82.53	80.31	-0.8	3.6	2.8	79.6	77.6	89.00	88.81	70.88	68.90	2.7	0.2	2.9	136	14	18,795	3,919
Netherlands	76.2	73.1	84.15	89.94	64.16	65.75	4.3	-6.4	-2.4	72.5	69.8	78.91	83.23	57.24	58.08	4.0	-5.2	-1.4	1,993	315	110,933	46,141
Poland	77.1	73.5	45.85	49.60	35.36	36.46	4.9	-7.6	-3.0	70.6	65.4	45.15	49.02	31.87	32.05	7.9	-7.9	-0.6	817	159	67,443	27,203
Portugal	75.3	71.9	59.62	60.20	44.87	43.31	4.6	-1.0	3.6	70.3	66.7	65.97	66.52	46.40	44.37	5.4	-0.8	4.6	1,388	152	118,373	25,330
Romania	75.2	72.8	52.31	54.84	39.32	39.93	3.2	-4.6	-1.5	66.2	61.4	50.29	53.84	33.29	33.06	7.8	-6.6	0.7	371	37	28,306	5,808
Russia	61.1	57.8	52.88	66.93	32.31	38.66	5.8	-21.0	-16.4	57.3	53.9	53.65	76.45	30.74	41.19	6.3	-29.8	-25.4	1,072	180	131,647	44,909
Slovakia	69.4	65.5	45.38	48.37	31.47	31.66	6.0	-6.2	-0.6	62.3	54.8	44.18	47.62	27.51	26.09	13.7	-7.2	5.5	323	25	19,031	3,474
Spain	77.1	73.0	74.69	72.22	57.62	52.69	5.7	3.4	9.3	72.9	69.9	73.13	74.76	53.31	52.29	4.2	-2.2	2.0	4,704	716	581,290	128,668
Switzerland	66.5	68.0	130.04	134.04	86.52	91.09	-2.1	-3.0	-5.0	66.6	66.7	149.09	148.50	99.26	99.06	-0.2	0.4	0.2	2,469	326	107,269	33,104
Turkey	60.5	64.6	72.25	89.56	43.69	57.88	-6.4	-19.3	-24.5	63.5	63.2	78.65	87.16	49.98	55.13	0.5	-9.8	-9.3	1,609	217	254,535	44,265
United Kingdom	82.6	81.8	94.32	88.42	77.90	72.29	1.0	6.7	7.8	78.5	77.8	88.01	84.46	69.13	65.70	1.0	4.2	5.2	8,521	3,252	541,964	348,790

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Country Performance (Data in US Dollars)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	130.95	137.24	99.60	101.87	2.5	-4.6	-2.2	71.6	69.7	126.99	141.28	90.86	98.45	2.7	-10.1	-7.7	61,163	8,988	4,552,999	1,239,428
Countries																						
Austria	75.1	78.1	111.33	128.70	83.60	100.50	-3.8	-13.5	-16.8	71.6	71.3	112.18	126.34	80.34	90.02	0.5	-11.2	-10.8	1,683	172	102,643	27,663
Belgium	81.7	78.2	119.55	127.36	97.66	99.56	4.5	-6.1	-1.9	73.8	71.2	111.59	128.45	82.30	91.52	3.5	-13.1	-10.1	771	154	48,085	22,950
Bulgaria	67.6	50.0	72.66	78.54	49.15	39.23	35.4	-7.5	25.3	59.8	53.5	69.34	82.20	41.47	43.97	11.8	-15.6	-5.7	539	12	62,299	2,159
Croatia	43.8	58.9	87.20	102.39	38.17	60.34	-25.7	-14.8	-36.7	53.9	51.2	117.99	133.90	63.62	68.55	5.3	-11.9	-7.2	411	23	56,586	5,889
Czech Republic	79.1	76.6	92.78	99.14	73.38	75.95	3.2	-6.4	-3.4	71.8	67.7	84.67	92.94	60.83	62.90	6.2	-8.9	-3.3	964	92	59,651	16,075
Finland	66.1	64.7	102.62	119.14	67.84	77.04	2.2	-13.9	-11.9	63.7	62.2	102.72	124.10	65.40	77.25	2.3	-17.2	-15.3	369	113	40,474	19,735
France	71.3	71.5	160.73	188.27	114.64	134.70	-0.3	-14.6	-14.9	68.3	68.0	158.68	188.92	108.43	128.49	0.5	-16.0	-15.6	8,125	755	496,905	65,100
Germany	77.0	75.8	118.46	127.59	91.21	96.74	1.6	-7.2	-5.7	70.4	68.9	110.88	127.64	78.05	87.94	2.2	-13.1	-11.3	9,646	1,014	594,621	178,095
Greece	66.3	73.1	108.85	126.67	72.21	92.60	-9.2	-14.1	-22.0	68.6	68.2	126.47	145.67	86.79	99.41	0.6	-13.2	-12.7	1,907	76	170,198	11,719
Hungary	74.7	75.3	89.24	88.86	66.67	66.89	-0.8	0.4	-0.3	73.7	68.8	77.25	84.95	56.96	58.45	7.2	-9.1	-2.5	716	60	48,298	12,042
Ireland	84.5	80.2	126.40	121.10	106.81	97.13	5.4	4.4	10.0	80.1	76.2	121.52	126.75	97.34	96.57	5.1	-4.1	0.8	872	144	62,281	21,614
Israel	74.0	69.6	210.23	222.85	155.49	155.16	6.2	-5.7	0.2	67.0	66.6	204.69	206.44	137.18	137.51	0.6	-0.8	-0.2	373	61	51,551	15,730
Italy	78.8	71.5	168.43	166.34	132.77	118.87	10.3	1.3	11.7	68.3	64.3	162.83	177.32	111.18	114.10	6.1	-8.2	-2.6	6,617	670	371,635	79,922
Lithuania	65.0	65.3	66.29	67.70	43.11	44.17	-0.4	-2.1	-2.4	65.8	61.7	65.41	69.30	43.05	42.76	6.7	-5.6	0.7	146	24	8,259	2,757
Malta	88.8	89.5	142.71	143.51	126.74	128.45	-0.8	-0.6	-1.3	79.6	77.6	136.75	147.53	108.92	114.47	2.7	-7.3	-4.8	136	14	18,795	3,919
Netherlands	76.2	73.1	129.23	143.86	98.53	105.17	4.3	-10.2	-6.3	72.5	69.8	121.02	138.24	87.79	96.46	4.0	-12.5	-9.0	1,993	315	110,933	46,141
Poland	77.1	73.5	70.41	79.34	54.30	58.32	4.9	-11.3	-6.9	70.6	65.4	69.25	81.40	48.88	53.23	7.9	-14.9	-8.2	817	159	67,443	27,203
Portugal	75.3	71.9	91.55	96.29	68.91	69.28	4.6	-4.9	-0.5	70.3	66.7	101.38	110.56	71.31	73.75	5.4	-8.3	-3.3	1,388	152	118,373	25,330
Romania	75.2	72.8	80.33	87.72	60.38	63.86	3.2	-8.4	-5.4	66.2	61.4	77.11	89.39	51.04	54.89	7.8	-13.7	-7.0	371	37	28,306	5,808
Russia	61.1	57.8	81.20	107.05	49.61	61.84	5.8	-24.1	-19.8	57.3	53.9	82.37	127.14	47.19	68.50	6.3	-35.2	-31.1	1,072	180	131,647	44,909
Slovakia	69.4	65.5	69.68	77.37	48.33	50.64	6.0	-9.9	-4.6	62.3	54.8	67.75	79.02	42.19	43.29	13.7	-14.3	-2.6	323	25	19,031	3,474
Spain	77.1	73.0	114.70	115.52	88.48	84.28	5.7	-0.7	5.0	72.9	69.9	112.18	124.21	81.78	86.87	4.2	-9.7	-5.9	4,704	716	581,290	128,668
Switzerland	66.5	68.0	199.71	214.39	132.87	145.69	-2.1	-6.8	-8.8	66.6	66.7	228.29	246.74	151.99	164.59	-0.2	-7.5	-7.7	2,469	326	107,269	33,104
Turkey	60.5	64.6	110.95	143.25	67.10	92.58	-6.4	-22.5	-27.5	63.5	63.2	120.67	144.75	76.68	91.55	0.5	-16.6	-16.2	1,609	217	254,535	44,265
United Kingdom	82.6	81.8	144.86	141.43	119.63	115.63	1.0	2.4	3.5	78.5	77.8	135.01	140.30	106.05	109.14	1.0	-3.8	-2.8	8,521	3,252	541,964	348,790

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Market Performance (Data in Local Currency)

For the Month of: October 2015



Markets	October 2015 vs October 2014									October 2015		Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR			2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Amsterdam	83.6	84.2	148.68	143.05	124.34	120.41	-0.6	3.9	3.3	EUR	0.90893	81.1	78.7	135.45	124.61	109.91	98.12	3.1	8.7	12.0	362	113	33,925	22,246
Athens	70.1	77.0	113.31	114.62	79.48	88.26	-8.9	-1.1	-9.9	EUR	0.90893	72.3	70.3	116.76	113.06	84.44	79.53	2.8	3.3	6.2	212	40	18,852	6,612
Barcelona	87.0	84.4	143.58	123.77	124.85	104.45	3.0	16.0	19.5	EUR	0.90893	78.4	75.8	131.51	122.24	103.13	92.65	3.5	7.6	11.3	530	120	49,613	18,779
Berlin	84.8	83.0	99.77	93.79	84.58	77.81	2.2	6.4	8.7	EUR	0.90893	77.2	74.8	94.56	89.49	73.05	66.92	3.3	5.7	9.2	637	177	64,830	35,702
Bratislava	70.4	66.9	62.11	60.07	43.76	40.22	5.2	3.4	8.8	EUR	0.90893	62.8	55.5	59.18	57.71	37.14	32.02	13.1	2.6	16.0	76	21	5,620	2,970
Brussels	80.6	77.9	120.24	111.27	96.88	86.67	3.4	8.1	11.8	EUR	0.90893	72.5	70.7	109.95	105.07	79.70	74.23	2.6	4.7	7.4	208	75	20,972	14,126
Bucharest	78.1	75.7	344.78	328.38	269.12	248.67	3.1	5.0	8.2	RON	4.05096	68.5	63.4	326.82	318.19	223.99	201.59	8.2	2.7	11.1	107	26	9,602	4,654
Budapest	76.0	77.8	26272.77	23300.08	19975.03	18118.85	-2.2	12.8	10.2	HUF	284.236	75.7	70.2	22984.93	21134.42	17397.88	14836.81	7.8	8.8	17.3	229	53	20,857	10,982
Copenhagen	79.4	70.9	1105.89	913.58	877.79	647.69	12.0	21.1	35.5	DKK	6.81463	79.9	74.1	980.28	923.39	782.87	684.21	7.8	6.2	14.4	121	13	17,349	3,040
Dublin	89.1	86.5	119.07	97.72	106.13	84.55	3.0	21.8	25.5	EUR	0.90893	83.9	79.9	112.08	95.63	94.05	76.40	5.0	17.2	23.1	206	84	21,112	14,949
Edinburgh	85.8	85.7	79.99	77.99	68.64	66.82	0.2	2.6	2.7	GBP	0.65116	82.4	81.6	90.26	88.56	74.38	72.23	1.0	1.9	3.0	172	100	12,521	10,639
Frankfurt	75.6	75.0	136.31	132.30	103.06	99.21	0.8	3.0	3.9	EUR	0.90893	70.6	68.7	130.88	121.28	92.37	83.33	2.7	7.9	10.8	141	49	17,625	9,975
Geneva	67.3	70.9	264.19	291.86	177.70	206.85	-5.1	-9.5	-14.1	CHF	0.9885	68.5	68.9	279.45	295.08	191.51	203.31	-0.5	-5.3	-5.8	101	37	9,339	5,761
Helsinki	73.5	70.1	99.07	101.46	72.83	71.11	4.9	-2.4	2.4	EUR	0.90893	68.6	67.0	98.47	100.03	67.53	66.98	2.4	-1.6	0.8	85	56	13,139	10,908
Istanbul	64.3	68.9	398.98	409.54	256.64	282.24	-6.7	-2.6	-9.1	TRY	2.92847	67.2	65.9	384.33	391.46	258.43	258.03	2.0	-1.8	0.2	474	115	49,472	23,449
Lisbon	85.0	85.3	100.72	92.21	85.63	78.66	-0.3	9.2	8.9	EUR	0.90893	77.0	74.0	93.77	86.91	72.24	64.31	4.1	7.9	12.3	184	48	19,826	7,948
London	88.4	87.9	160.49	150.57	141.81	132.35	0.5	6.6	7.2	GBP	0.65116	83.0	83.2	143.91	140.05	119.40	116.58	-0.3	2.8	2.4	1,312	569	123,777	88,215
Madrid	85.5	77.9	116.98	94.35	99.98	73.50	9.7	24.0	36.0	EUR	0.90893	69.8	65.6	94.10	85.70	65.71	56.24	6.4	9.8	16.8	390	143	46,915	22,169
Manchester	85.6	84.5	82.86	74.22	70.91	62.73	1.3	11.6	13.0	GBP	0.65116	79.7	78.4	72.86	68.86	58.06	54.01	1.6	5.8	7.5	128	86	15,384	12,771
Milan	90.8	71.9	184.95	133.20	167.92	95.75	26.3	38.9	75.4	EUR	0.90893	71.7	64.6	158.90	133.63	113.88	86.34	10.9	18.9	31.9	425	134	34,295	19,630
Moscow	68.4	66.3	5838.07	5529.25	3994.85	3666.48	3.2	5.6	9.0	RUB	64.2225	61.4	60.7	5336.67	5279.30	3276.18	3203.68	1.2	1.1	2.3	263	73	44,612	21,151
Paris	85.7	86.0	279.48	282.96	239.57	243.47	-0.4	-1.2	-1.6	EUR	0.90893	79.3	81.5	258.60	251.90	205.02	205.28	-2.7	2.7	-0.1	1,086	141	69,091	14,894
Prague	84.3	80.9	2450.21	2308.89	2065.96	1867.90	4.2	6.1	10.6	CZK	24.7625	76.3	71.5	2195.67	2019.91	1674.97	1444.04	6.7	8.7	16.0	483	72	33,972	12,963
Rome	80.3	82.5	169.84	159.50	136.38	131.50	-2.6	6.5	3.7	EUR	0.90893	71.5	71.8	154.34	145.30	110.36	104.34	-0.4	6.2	5.8	512	84	40,272	14,146
Saint Petersburg	66.0	59.0	3920.47	3529.30	2586.53	2081.35	11.9	11.1	24.3	RUB	64.2225	65.8	58.3	4774.04	4297.58	3143.28	2504.11	13.0	11.1	25.5	198	32	20,468	9,139
Sofia	69.3	63.3	136.90	132.03	94.83	83.60	9.4	3.7	13.4	BGN	1.78704	58.8	55.0	130.55	126.77	76.81	69.76	6.9	3.0	10.1	89	10	7,471	1,844
Tel Aviv	79.1	65.4	1028.10	943.15	812.93	616.84	20.9	9.0	31.8	ILS	3.88685	70.0	66.8	947.20	865.17	662.67	578.26	4.7	9.5	14.6	73	21	10,079	4,942
Vienna	77.6	80.6	105.85	108.52	82.19	87.48	-3.7	-2.5	-6.0	EUR	0.90893	72.6	72.1	101.13	95.57	73.45	68.94	0.7	5.8	6.5	397	110	33,247	19,475
Vilnius	67.6	67.5	61.69	55.19	41.68	37.28	0.0	11.8	11.8	LTL	0.90893	67.8	63.4	60.48	53.21	41.01	33.73	7.0	13.7	21.6	64	21	4,472	2,393
Warsaw	84.1	80.8	320.10	313.91	269.34	253.60	4.2	2.0	6.2	PLN	3.91017	76.1	71.1	285.76	278.41	217.50	197.82	7.1	2.6	9.9	91	43	14,301	10,166
Zurich	74.0	77.3	232.59	236.80	172.15	182.95	-4.2	-1.8	-5.9	CHF	0.9885	74.6	73.9	236.95	240.36	176.67	177.67	0.9	-1.4	-0.6	115	60	8,615	6,272

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Market Performance (Data in Euros)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	119.03	108.84	90.53	80.79	2.5	9.4	12.0	71.6	69.7	114.60	105.84	82.00	73.76	2.7	8.3	11.2	61,163	8,988	4,552,999	1,239,428
Markets																						
Amsterdam	83.6	84.2	148.68	143.05	124.34	120.41	-0.6	3.9	3.3	81.1	78.7	135.45	124.61	109.91	98.12	3.1	8.7	12.0	362	113	33,925	22,246
Athens	70.1	77.0	113.31	114.62	79.48	88.26	-8.9	-1.1	-9.9	72.3	70.3	116.76	113.06	84.44	79.53	2.8	3.3	6.2	212	40	18,852	6,612
Barcelona	87.0	84.4	143.58	123.77	124.85	104.45	3.0	16.0	19.5	78.4	75.8	131.51	122.24	103.13	92.65	3.5	7.6	11.3	530	120	49,613	18,779
Berlin	84.8	83.0	99.77	93.79	84.58	77.81	2.2	6.4	8.7	77.2	74.8	94.56	89.49	73.05	66.92	3.3	5.7	9.2	637	177	64,830	35,702
Bratislava	70.4	66.9	62.11	60.07	43.76	40.22	5.2	3.4	8.8	62.8	55.5	59.18	57.71	37.14	32.02	13.1	2.6	16.0	76	21	5,620	2,970
Brussels	80.6	77.9	120.24	111.27	96.88	86.67	3.4	8.1	11.8	72.5	70.7	109.95	105.07	79.70	74.23	2.6	4.7	7.4	208	75	20,972	14,126
Bucharest	78.1	75.7	77.36	74.32	60.38	56.28	3.1	4.1	7.3	68.5	63.4	73.73	71.78	50.53	45.48	8.2	2.7	11.1	107	26	9,602	4,654
Budapest	76.0	77.8	84.02	75.34	63.88	58.59	-2.2	11.5	9.0	75.7	70.2	74.20	68.21	56.14	47.88	7.8	8.8	17.2	229	53	20,857	10,982
Copenhagen	79.4	70.9	147.50	122.91	117.08	87.14	12.0	20.0	34.4	79.9	74.1	131.32	123.86	104.87	91.77	7.8	6.0	14.3	121	13	17,349	3,040
Dublin	89.1	86.5	119.07	97.72	106.13	84.55	3.0	21.8	25.5	83.9	79.9	112.08	95.63	94.05	76.40	5.0	17.2	23.1	206	84	21,112	14,949
Edinburgh	85.8	85.7	111.65	98.94	95.81	84.77	0.2	12.9	13.0	82.4	81.6	125.13	110.53	103.11	90.15	1.0	13.2	14.4	172	100	12,521	10,639
Frankfurt	75.6	75.0	136.31	132.30	103.06	99.21	0.8	3.0	3.9	70.6	68.7	130.88	121.28	92.37	83.33	2.7	7.9	10.8	141	49	17,625	9,975
Geneva	67.3	70.9	242.93	242.00	163.39	171.52	-5.1	0.4	-4.7	68.5	68.9	264.07	242.80	180.97	167.29	-0.5	8.8	8.2	101	37	9,339	5,761
Helsinki	73.5	70.1	99.07	101.46	72.83	71.11	4.9	-2.4	2.4	68.6	67.0	98.47	100.03	67.53	66.98	2.4	-1.6	0.8	85	56	13,139	10,908
Istanbul	64.3	68.9	123.83	146.54	79.66	100.99	-6.7	-15.5	-21.1	67.2	65.9	126.20	134.79	84.86	88.85	2.0	-6.4	-4.5	474	115	49,472	23,449
Lisbon	85.0	85.3	100.72	92.21	85.63	78.66	-0.3	9.2	8.9	77.0	74.0	93.77	86.91	72.24	64.31	4.1	7.9	12.3	184	48	19,826	7,948
London	88.4	87.9	224.02	191.01	197.95	167.89	0.5	17.3	17.9	83.0	83.2	199.24	174.27	165.31	145.07	-0.3	14.3	14.0	1,312	569	123,777	88,215
Madrid	85.5	77.9	116.98	94.35	99.98	73.50	9.7	24.0	36.0	69.8	65.6	94.10	85.70	65.71	56.24	6.4	9.8	16.8	390	143	46,915	22,169
Manchester	85.6	84.5	115.66	94.15	98.98	79.57	1.3	22.8	24.4	79.7	78.4	100.81	85.61	80.34	67.15	1.6	17.8	19.6	128	86	15,384	12,771
Milan	90.8	71.9	184.95	133.20	167.92	95.75	26.3	38.9	75.4	71.7	64.6	158.90	133.63	113.88	86.34	10.9	18.9	31.9	425	134	34,295	19,630
Moscow	68.4	66.3	82.63	101.00	56.54	66.98	3.2	-18.2	-15.6	61.4	60.7	80.61	107.42	49.48	65.19	1.2	-25.0	-24.1	263	73	44,612	21,151
Paris	85.7	86.0	279.48	282.96	239.57	243.47	-0.4	-1.2	-1.6	79.3	81.5	258.60	251.90	205.02	205.28	-2.7	2.7	-0.1	1,086	141	69,091	14,894
Prague	84.3	80.9	89.94	83.28	75.83	67.38	4.2	8.0	12.5	76.3	71.5	80.42	73.32	61.35	52.42	6.7	9.7	17.0	483	72	33,972	12,963
Rome	80.3	82.5	169.84	159.50	136.38	131.50	-2.6	6.5	3.7	71.5	71.8	154.34	145.30	110.36	104.34	-0.4	6.2	5.8	512	84	40,272	14,146
Saint Petersburg	66.0	59.0	55.49	64.47	36.61	38.02	11.9	-13.9	-3.7	65.8	58.3	73.16	88.53	48.17	51.58	13.0	-17.4	-6.6	198	32	20,468	9,139
Sofia	69.3	63.3	69.63	67.08	48.23	42.47	9.4	3.8	13.6	58.8	55.0	66.69	64.77	39.24	35.64	6.9	3.0	10.1	89	10	7,471	1,844
Tel Aviv	79.1	65.4	240.42	198.44	190.10	129.78	20.9	21.2	46.5	70.0	66.8	220.13	182.64	154.01	122.07	4.7	20.5	26.2	73	21	10,079	4,942
Vienna	77.6	80.6	105.85	108.52	82.19	87.48	-3.7	-2.5	-6.0	72.6	72.1	101.13	95.57	73.45	68.94	0.7	5.8	6.5	397	110	33,247	19,475
Vilnius	67.6	67.5	61.69	55.19	41.68	37.28	0.0	11.8	11.8	67.8	63.4	60.48	53.21	41.01	33.73	7.0	13.7	21.6	64	21	4,472	2,393
Warsaw	84.1	80.8	74.41	74.42	62.61	60.12	4.2	0.0	4.1	76.1	71.1	68.56	66.44	52.18	47.21	7.1	3.2	10.5	91	43	14,301	10,166
Zurich	74.0	77.3	213.87	196.35	158.29	151.69	-4.2	8.9	4.3	74.6	73.9	223.58	197.86	166.70	146.25	0.9	13.0	14.0	115	60	8,615	6,272

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Market Performance (Data in British Pounds)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	85.27	85.80	64.85	63.69	2.5	-0.6	1.8	71.6	69.7	82.78	85.05	59.23	59.27	2.7	-2.7	-0.1	61,163	8,988	4,552,999	1,239,428
Markets																						
Amsterdam	83.6	84.2	106.51	112.77	89.08	94.92	-0.6	-5.5	-6.2	81.1	78.7	97.86	100.13	79.40	78.84	3.1	-2.3	0.7	362	113	33,925	22,246
Athens	70.1	77.0	81.17	90.36	56.94	69.58	-8.9	-10.2	-18.2	72.3	70.3	84.17	90.64	60.87	63.75	2.8	-7.1	-4.5	212	40	18,852	6,612
Barcelona	87.0	84.4	102.86	97.57	89.44	82.33	3.0	5.4	8.6	78.4	75.8	94.92	98.16	74.43	74.40	3.5	-3.3	0.0	530	120	49,613	18,779
Berlin	84.8	83.0	71.47	73.94	60.59	61.34	2.2	-3.3	-1.2	77.2	74.8	68.36	71.92	52.80	53.78	3.3	-5.0	-1.8	637	177	64,830	35,702
Bratislava	70.4	66.9	44.50	47.35	31.35	31.70	5.2	-6.0	-1.1	62.8	55.5	42.77	46.41	26.84	25.75	13.1	-7.8	4.2	76	21	5,620	2,970
Brussels	80.6	77.9	86.14	87.71	69.41	68.32	3.4	-1.8	1.6	72.5	70.7	79.53	84.69	57.64	59.83	2.6	-6.1	-3.7	208	75	20,972	14,126
Bucharest	78.1	75.7	55.42	58.59	43.26	44.37	3.1	-5.4	-2.5	68.5	63.4	53.27	57.75	36.51	36.59	8.2	-7.8	-0.2	107	26	9,602	4,654
Budapest	76.0	77.8	60.19	59.39	45.76	46.19	-2.2	1.3	-0.9	75.7	70.2	53.57	54.75	40.53	38.43	7.8	-2.2	5.5	229	53	20,857	10,982
Copenhagen	79.4	70.9	105.67	96.89	83.88	68.69	12.0	9.1	22.1	79.9	74.1	94.85	99.52	75.75	73.74	7.8	-4.7	2.7	121	13	17,349	3,040
Dublin	89.1	86.5	85.30	77.03	76.03	66.65	3.0	10.7	14.1	83.9	79.9	80.92	76.81	67.90	61.37	5.0	5.3	10.6	206	84	21,112	14,949
Edinburgh	85.8	85.7	79.99	77.99	68.64	66.82	0.2	2.6	2.7	82.4	81.6	90.26	88.56	74.38	72.23	1.0	1.9	3.0	172	100	12,521	10,639
Frankfurt	75.6	75.0	97.65	104.29	73.83	78.21	0.8	-6.4	-5.6	70.6	68.7	94.80	97.73	66.90	67.15	2.7	-3.0	-0.4	141	49	17,625	9,975
Geneva	67.3	70.9	174.03	190.77	117.06	135.21	-5.1	-8.8	-13.4	68.5	68.9	191.22	195.75	131.04	134.87	-0.5	-2.3	-2.8	101	37	9,339	5,761
Helsinki	73.5	70.1	70.97	79.98	52.17	56.06	4.9	-11.3	-6.9	68.6	67.0	71.21	80.47	48.84	53.89	2.4	-11.5	-9.4	85	56	13,139	10,908
Istanbul	64.3	68.9	88.71	115.52	57.07	79.61	-6.7	-23.2	-28.3	67.2	65.9	91.21	108.35	61.33	71.42	2.0	-15.8	-14.1	474	115	49,472	23,449
Lisbon	85.0	85.3	72.16	72.69	61.34	62.01	-0.3	-0.7	-1.1	77.0	74.0	67.71	69.77	52.17	51.63	4.1	-3.0	1.0	184	48	19,826	7,948
London	88.4	87.9	160.49	150.57	141.81	132.35	0.5	6.6	7.2	83.0	83.2	143.91	140.05	119.40	116.58	-0.3	2.8	2.4	1,312	569	123,777	88,215
Madrid	85.5	77.9	83.80	74.38	71.62	57.94	9.7	12.7	23.6	69.8	65.6	68.00	68.92	47.49	45.23	6.4	-1.3	5.0	390	143	46,915	22,169
Manchester	85.6	84.5	82.86	74.22	70.91	62.73	1.3	11.6	13.0	79.7	78.4	72.86	68.86	58.06	54.01	1.6	5.8	7.5	128	86	15,384	12,771
Milan	90.8	71.9	132.50	105.00	120.30	75.48	26.3	26.2	59.4	71.7	64.6	114.80	107.70	82.27	69.59	10.9	6.6	18.2	425	134	34,295	19,630
Moscow	68.4	66.3	59.19	79.62	40.50	52.80	3.2	-25.7	-23.3	61.4	60.7	58.24	86.57	35.76	52.54	1.2	-32.7	-31.9	263	73	44,612	21,151
Paris	85.7	86.0	200.22	223.05	171.63	191.93	-0.4	-10.2	-10.6	79.3	81.5	186.69	202.38	148.01	164.93	-2.7	-7.8	-10.3	1,086	141	69,091	14,894
Prague	84.3	80.9	64.43	65.65	54.33	53.11	4.2	-1.9	2.3	76.3	71.5	58.02	58.84	44.26	42.07	6.7	-1.4	5.2	483	72	33,972	12,963
Rome	80.3	82.5	121.67	125.73	97.70	103.66	-2.6	-3.2	-5.8	71.5	71.8	111.28	116.77	79.57	83.85	-0.4	-4.7	-5.1	512	84	40,272	14,146
Saint Petersburg	66.0	59.0	39.75	50.82	26.23	29.97	11.9	-21.8	-12.5	65.8	58.3	52.54	71.15	34.60	41.46	13.0	-26.2	-16.6	198	32	20,468	9,139
Sofia	69.3	63.3	49.88	52.88	34.55	33.48	9.4	-5.7	3.2	58.8	55.0	48.18	52.11	28.35	28.68	6.9	-7.5	-1.1	89	10	7,471	1,844
Tel Aviv	79.1	65.4	172.24	156.43	136.19	102.31	20.9	10.1	33.1	70.0	66.8	158.81	147.34	111.11	98.48	4.7	7.8	12.8	73	21	10,079	4,942
Vienna	77.6	80.6	75.83	85.54	58.88	68.96	-3.7	-11.4	-14.6	72.6	72.1	73.08	76.77	53.08	55.38	0.7	-4.8	-4.2	397	110	33,247	19,475
Vilnius	67.6	67.5	44.20	43.51	29.86	29.39	0.0	1.6	1.6	67.8	63.4	43.69	42.74	29.63	27.09	7.0	2.2	9.4	64	21	4,472	2,393
Warsaw	84.1	80.8	53.31	58.66	44.85	47.39	4.2	-9.1	-5.4	76.1	71.1	49.55	53.43	37.72	37.97	7.1	-7.3	-0.7	91	43	14,301	10,166
Zurich	74.0	77.3	153.21	154.78	113.40	119.58	-4.2	-1.0	-5.2	74.6	73.9	161.72	159.15	120.58	117.64	0.9	1.6	2.5	115	60	8,615	6,272

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Market Performance (Data in US Dollars)

For the Month of: October 2015



	October 2015 vs October 2014									Year to Date - October 2015 vs October 2014									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2014			Occ (%)		ADR		RevPAR		Percent Change from YTD 2014			Properties		Rooms	
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.1	74.2	130.95	137.24	99.60	101.87	2.5	-4.6	-2.2	71.6	69.7	126.99	141.28	90.86	98.45	2.7	-10.1	-7.7	61,163	8,988	4,552,999	1,239,428
Markets																						
Amsterdam	83.6	84.2	163.58	180.37	136.80	151.82	-0.6	-9.3	-9.9	81.1	78.7	150.11	166.24	121.80	130.89	3.1	-9.7	-6.9	362	113	33,925	22,246
Athens	70.1	77.0	124.66	144.53	87.44	111.29	-8.9	-13.7	-21.4	72.3	70.3	129.36	150.69	93.55	106.00	2.8	-14.2	-11.7	212	40	18,852	6,612
Barcelona	87.0	84.4	157.97	156.06	137.36	131.69	3.0	1.2	4.3	78.4	75.8	145.54	163.05	114.13	123.58	3.5	-10.7	-7.7	530	120	49,613	18,779
Berlin	84.8	83.0	109.76	118.26	93.05	98.11	2.2	-7.2	-5.2	77.2	74.8	104.80	119.30	80.96	89.20	3.3	-12.2	-9.2	637	177	64,830	35,702
Bratislava	70.4	66.9	68.34	75.74	48.14	50.71	5.2	-9.8	-5.1	62.8	55.5	65.59	77.01	41.16	42.73	13.1	-14.8	-3.7	76	21	5,620	2,970
Brussels	80.6	77.9	132.29	140.29	106.59	109.27	3.4	-5.7	-2.5	72.5	70.7	121.81	140.62	88.29	99.36	2.6	-13.4	-11.1	208	75	20,972	14,126
Bucharest	78.1	75.7	85.11	93.71	66.43	70.97	3.1	-9.2	-6.4	68.5	63.4	81.66	95.87	55.97	60.74	8.2	-14.8	-7.9	107	26	9,602	4,654
Budapest	76.0	77.8	92.43	95.00	70.28	73.87	-2.2	-2.7	-4.9	75.7	70.2	82.21	90.93	62.20	63.84	7.8	-9.6	-2.6	229	53	20,857	10,982
Copenhagen	79.4	70.9	162.28	154.98	128.81	109.87	12.0	4.7	17.2	79.9	74.1	145.52	165.52	116.21	122.65	7.8	-12.1	-5.2	121	13	17,349	3,040
Dublin	89.1	86.5	131.00	123.21	116.76	106.60	3.0	6.3	9.5	83.9	79.9	124.16	127.60	104.18	101.95	5.0	-2.7	-2.2	206	84	21,112	14,949
Edinburgh	85.8	85.7	122.84	124.75	105.41	106.88	0.2	-1.5	-1.4	82.4	81.6	138.68	147.15	114.28	120.02	1.0	-5.8	-4.8	172	100	12,521	10,639
Frankfurt	75.6	75.0	149.97	166.81	113.38	125.09	0.8	-10.1	-9.4	70.6	68.7	145.14	162.02	102.43	111.32	2.7	-10.4	-8.0	141	49	17,625	9,975
Geneva	67.3	70.9	267.27	305.13	179.76	216.26	-5.1	-12.4	-16.9	68.5	68.9	292.49	325.10	200.45	223.99	-0.5	-10.0	-10.5	101	37	9,339	5,761
Helsinki	73.5	70.1	108.99	127.92	80.13	89.66	4.9	-14.8	-10.6	68.6	67.0	109.18	133.64	74.87	89.49	2.4	-18.3	-16.3	85	56	13,139	10,908
Istanbul	64.3	68.9	136.24	184.77	87.64	127.34	-6.7	-26.3	-31.2	67.2	65.9	139.81	179.86	94.01	118.56	2.0	-22.3	-20.7	474	115	49,472	23,449
Lisbon	85.0	85.3	110.82	116.27	94.21	99.19	-0.3	-4.7	-5.0	77.0	74.0	103.89	115.83	80.04	85.71	4.1	-10.3	-6.6	184	48	19,826	7,948
London	88.4	87.9	246.46	240.84	217.78	211.68	0.5	2.3	2.9	83.0	83.2	220.76	232.62	183.16	193.65	-0.3	-5.1	-5.4	1,312	569	123,777	88,215
Madrid	85.5	77.9	128.70	118.96	109.99	92.68	9.7	8.2	18.7	69.8	65.6	104.19	114.30	72.76	75.01	6.4	-8.8	-3.0	390	143	46,915	22,169
Manchester	85.6	84.5	127.25	118.71	108.90	100.33	1.3	7.2	8.5	79.7	78.4	111.69	114.30	89.01	89.66	1.6	-2.3	-0.7	128	86	15,384	12,771
Milan	90.8	71.9	203.48	167.95	184.75	120.73	26.3	21.2	53.0	71.7	64.6	176.10	178.83	126.20	115.55	10.9	-1.5	9.2	425	134	34,295	19,630
Moscow	68.4	66.3	90.90	127.35	62.20	84.45	3.2	-28.6	-26.3	61.4	60.7	89.28	143.87	54.81	87.31	1.2	-37.9	-37.2	263	73	44,612	21,151
Paris	85.7	86.0	307.48	356.77	263.57	306.99	-0.4	-13.8	-14.1	79.3	71.5	286.52	336.13	227.16	273.92	-2.7	-14.8	-17.1	1,086	141	69,091	14,894
Prague	84.3	80.9	98.95	105.01	83.43	84.95	4.2	-5.8	-1.8	76.3	71.5	89.07	97.65	67.95	69.81	6.7	-8.8	-2.7	483	72	33,972	12,963
Rome	80.3	82.5	186.85	201.10	150.04	165.81	-2.6	-7.1	-9.5	71.5	71.8	170.88	194.01	122.18	139.32	-0.4	-11.9	-12.3	512	84	40,272	14,146
Saint Petersburg	66.0	59.0	61.05	81.29	40.27	47.94	11.9	-24.9	-16.0	65.8	58.3	81.03	118.71	53.35	69.17	13.0	-31.7	-22.9	198	32	20,468	9,139
Sofia	69.3	63.3	76.61	84.58	53.06	53.56	9.4	-9.4	-0.9	58.8	55.0	73.88	86.52	43.47	47.61	6.9	-14.6	-8.7	89	10	7,471	1,844
Tel Aviv	79.1	65.4	264.51	250.21	209.15	163.64	20.9	5.7	27.8	70.0	66.8	243.70	245.10	170.50	163.82	4.7	-0.6	4.1	73	21	10,079	4,942
Vienna	77.6	80.6	116.46	136.83	90.43	110.31	-3.7	-14.9	-18.0	72.6	72.1	112.06	127.35	81.39	91.86	0.7	-12.0	-11.4	397	110	33,247	19,475
Vilnius	67.6	67.5	67.87	69.59	45.86	47.00	0.0	-2.5	-2.4	67.8	63.4	67.05	71.01	45.46	45.01	7.0	-5.6	1.0	64	21	4,472	2,393
Warsaw	84.1	80.8	81.86	93.83	68.88	75.81	4.2	-12.8	-9.1	76.1	71.1	75.94	88.67	57.80	63.01	7.1	-14.4	-8.3	91	43	14,301	10,166
Zurich	74.0	77.3	235.29	247.57	174.15	191.27	-4.2	-5.0	-8.9	74.6	73.9	247.85	264.33	184.80	195.38	0.9	-6.2	-5.4	115	60	8,615	6,272

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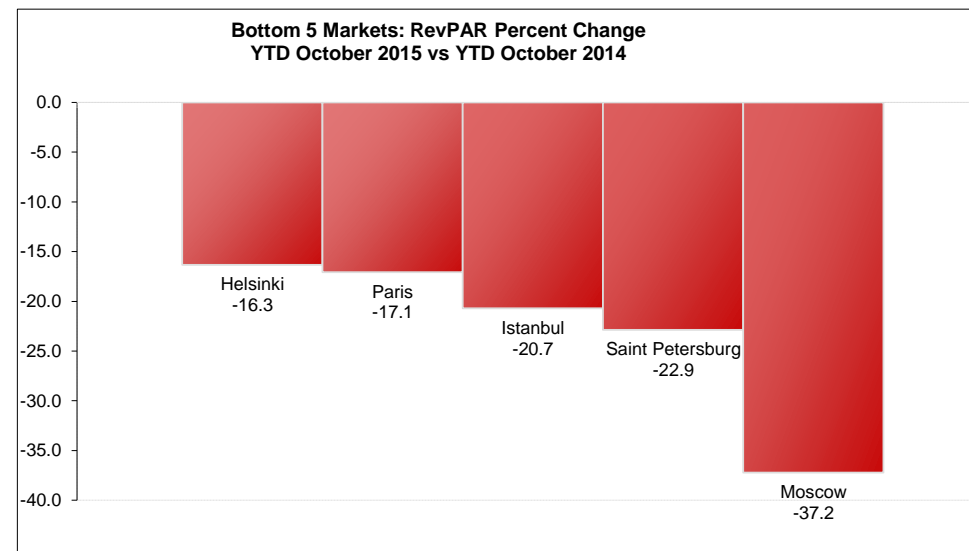
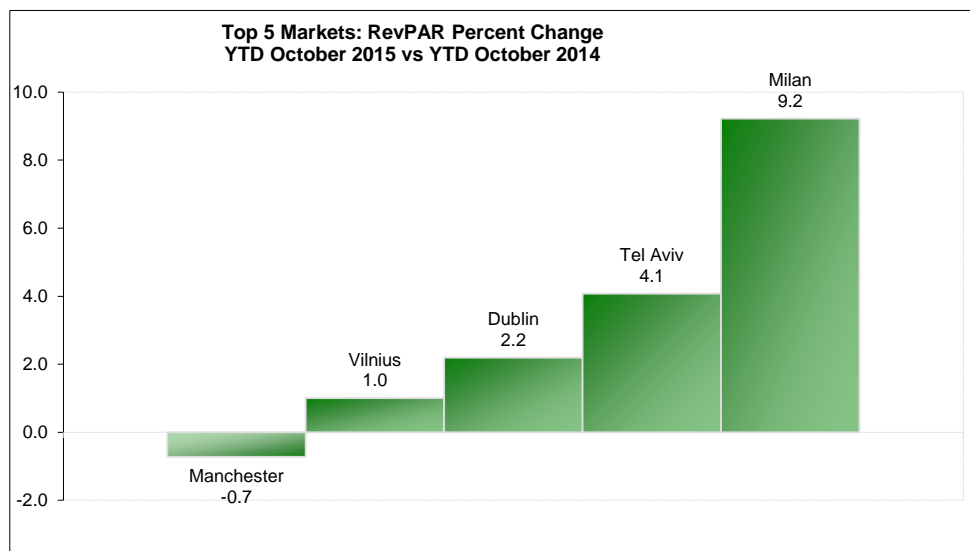
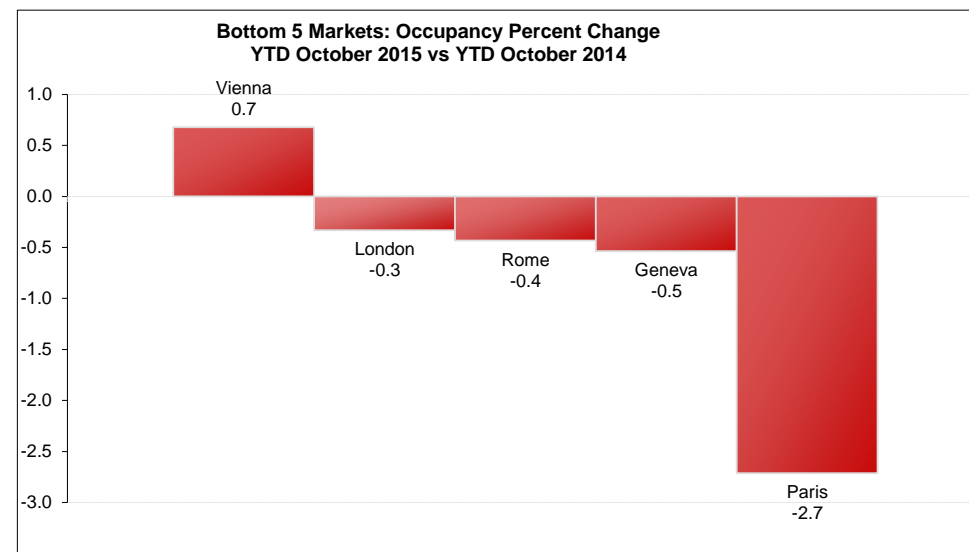
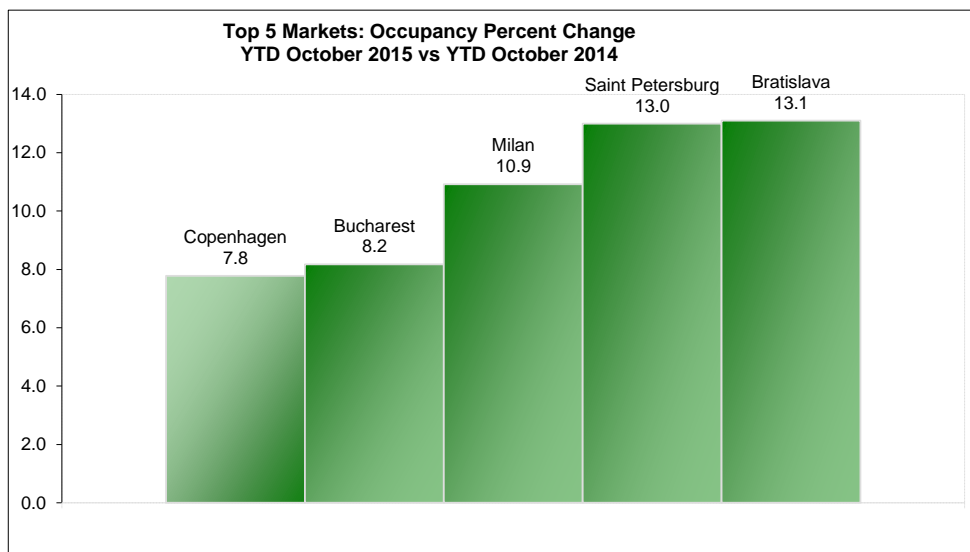
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European Market Performance Graphs (Data in US Dollars)

For the Month of: October 2015



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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

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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

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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

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

Europe

Eastern Europe

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

Northern Europe

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

Southern Europe

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

Western Europe

Austria
Belgium
France
Germany
Liechtenstein
Luxembourg
Monaco
Netherlands
Switzerland

Middle East / Africa

Middle East

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

Northern Africa

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

Southern Africa

Angola
Benin
Botswana
Burundi
Cameroon
Cape Verde
Central African Republic
Comoros
Cote d'Ivoire
Democratic Rep. of Congo
Equatorial Guinea
Ethiopia
Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
Madagascar
Malawi
Mauritius
Mozambique
Namibia
Nigeria
Republic Of Congo
Reunion
Rwanda
Sao Tome and Principe
Senegal
Seychelles
Sierra Leone
Somalia
South Africa
Swaziland
Tanzania
Togo
Uganda
Zambia
Zimbabwe

Definitions



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

Average Daily Rate (ADR)

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

Country

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

Exchange Rate

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com. Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

Market

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

Occupancy (Occ)

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

Percent Change

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

RevPAR (Revenue Per Available Room)

Room revenue divided by rooms available.

Rooms Available (Supply)

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

Room Revenue

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

Rooms Sold (Demand)

The number of rooms sold (excludes complimentary rooms).

Year-to-date

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