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European Hotel Review

European Hotel Industry Performance for the Month of September 2014

Volume 14, Issue EU9

Date Created: October 17, 2014

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Global Performance (Data in Euros)

For the Month of: September 2014



	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Asia Pacific	69.2	68.5	88.54	84.97	61.22	58.22	0.9	4.2	5.2
Central & South Asia	59.9	56.6	80.09	76.48	47.98	43.25	5.9	4.7	10.9
Northeastern Asia	69.3	68.3	78.14	74.77	54.17	51.04	1.6	4.5	6.1
Southeastern Asia	67.5	70.2	104.52	97.97	70.51	68.78	-3.9	6.7	2.5
Australia & Oceania	76.5	74.2	121.61	118.37	93.05	87.88	3.1	2.7	5.9

	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Americas	65.7	63.3	92.91	83.57	61.04	52.89	3.8	11.2	15.4
North America	65.9	63.4	92.63	83.19	61.04	52.76	3.9	11.3	15.7
Caribbean	51.2	50.1	104.00	95.86	53.23	48.03	2.1	8.5	10.8
Central America	51.4	51.3	79.10	74.39	40.66	38.19	0.1	6.3	6.5
South America	65.5	66.3	104.55	98.71	68.46	65.43	-1.2	5.9	4.6

	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Europe	79.4	76.8	116.32	110.91	92.34	85.18	3.4	4.9	8.4
Eastern Europe	69.9	71.8	82.74	91.11	57.81	65.38	-2.6	-9.2	-11.6
Northern Europe	83.1	79.9	115.47	103.79	95.92	82.97	3.9	11.3	15.6
Southern Europe	78.3	74.0	112.88	110.01	88.34	81.45	5.7	2.6	8.5
Western Europe	79.2	77.2	130.67	126.61	103.52	97.76	2.6	3.2	5.9

	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Middle East/Africa	65.5	57.9	114.40	105.97	74.88	61.35	13.1	7.9	22.1
Middle East	68.0	63.3	139.56	124.42	94.90	78.74	7.4	12.2	20.5
Northern Africa	62.0	36.9	67.15	70.46	41.65	25.98	68.2	-4.7	60.3
Southern Africa	62.4	63.3	87.84	85.73	54.78	54.28	-1.5	2.5	0.9

	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Markets	73.0	71.1	75.39	72.45	55.02	51.51	2.6	4.1	6.8
Beijing	86.0	83.5	117.75	103.86	101.31	86.69	3.1	13.4	16.9
Berlin	60.4	64.8	99.70	108.13	60.24	70.03	-6.7	-7.8	-14.0
Buenos Aires	76.2	77.0	141.14	137.77	107.51	106.09	-1.1	2.4	1.3
Dubai	82.3	80.1	182.69	166.21	150.37	133.06	2.8	9.9	13.0
Hong Kong	89.3	88.3	195.69	180.55	174.81	159.36	1.2	8.4	9.7
Los Angeles	76.7	76.7	113.18	99.00	86.85	75.94	0.0	14.3	14.4
Madrid	79.1	69.9	107.91	83.24	85.31	58.16	13.1	29.6	46.7
New York	88.9	87.9	251.23	226.96	223.29	199.61	1.1	10.7	11.9
Paris	89.2	87.4	303.68	289.13	270.92	252.60	2.1	5.0	7.3
Rome	83.8	79.8	157.91	157.32	132.33	125.56	5.0	0.4	5.4
Sydney	83.2	81.3	128.49	124.36	106.84	101.15	2.2	3.3	5.6
Tokyo	85.6	86.2	116.06	115.12	99.31	99.26	-0.8	0.8	0.1
Toronto	81.4	76.9	117.19	113.39	95.36	87.20	5.8	3.4	9.4

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	68.1	67.5	86.22	90.41	58.69	61.06	0.8	-4.6	-3.9
	58.9	57.3	88.34	97.26	52.01	55.69	2.8	-9.2	-6.6
	68.2	66.8	74.83	77.68	51.04	51.89	2.1	-3.7	-1.6
	67.1	70.6	102.05	104.20	68.52	73.53	-4.9	-2.1	-6.8
	74.3	72.6	119.55	126.56	88.80	91.87	2.3	-5.5	-3.3

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	65.8	63.7	87.32	85.80	57.49	54.68	3.3	1.8	5.1
	65.9	63.7	86.24	84.76	56.85	54.00	3.5	1.7	5.3
	69.0	68.6	145.16	139.82	100.19	95.87	0.7	3.8	4.5
	57.7	58.7	86.42	86.89	49.86	50.99	-1.7	-0.5	-2.2
	62.0	62.9	107.41	104.10	66.56	65.50	-1.5	3.2	1.6

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	69.5	68.0	106.64	102.86	74.07	69.98	2.1	3.7	5.9
	58.5	61.2	78.69	84.84	46.03	51.96	-4.5	-7.2	-11.4
	75.4	73.2	103.59	95.04	78.11	69.54	3.0	9.0	12.3
	66.5	64.2	108.67	105.86	72.27	67.93	3.6	2.6	6.4
	68.5	67.3	116.85	115.78	80.04	77.89	1.8	0.9	2.8

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	62.8	60.6	119.73	120.57	75.18	73.04	3.6	-0.7	2.9
	68.2	65.9	146.56	148.07	99.99	97.60	3.5	-1.0	2.5
	51.8	48.1	63.75	64.75	33.00	31.14	7.6	-1.5	6.0
	59.5	59.6	90.72	95.12	53.97	56.69	-0.2	-4.6	-4.8

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	69.6	68.5	67.98	71.75	47.34	49.19	1.6	-5.3	-3.7
	73.8	72.9	89.27	86.84	65.91	63.34	1.2	2.8	4.1
	57.7	57.5	96.08	103.43	55.39	59.45	0.3	-7.1	-6.8
	77.3	78.8	172.85	169.99	133.59	134.01	-2.0	1.7	-0.3
	86.0	83.6	167.85	168.53	144.37	140.96	2.8	-0.4	2.4
	82.7	82.4	172.90	158.99	143.01	130.97	0.4	8.7	9.2
	80.7	78.2	109.90	104.64	88.66	81.85	3.1	5.0	8.3
	65.0	61.2	84.99	82.77	55.23	50.62	6.2	2.7	9.1
	84.6	84.3	187.97	187.21	159.03	157.75	0.4	0.4	0.8
	81.1	79.6	254.72	257.86	206.53	205.32	1.8	-1.2	0.6
	70.6	67.6	144.69	145.61	102.16	98.46	4.4	-0.6	3.8
	83.0	81.6	131.92	139.35	109.52	113.74	1.7	-5.3	-3.7
	85.5	85.1	117.15	117.67	100.17	100.17	0.4	-0.4	0.0
	73.1	69.9	98.70	102.57	72.18	71.73	4.6	-3.8	0.6

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
28,547	6,252	3,706,150	1,214,067
3,721	670	250,989	91,003
14,518	3,613	2,480,715	764,694
5,082	861	662,083	213,137
5,226	1,108	312,363	145,233

Participation			
Census	Sample	Census	Sample
70,504	34,042	6,388,136	4,054,453
64,297	33,036	5,748,353	3,870,951
1,861	192	222,582	53,266
913	112	57,363	21,033
3,433	702	359,838	109,203

Participation			
Census	Sample	Census	Sample
59,255	8,596	4,425,530	1,203,543
4,600	589	419,851	119,827
12,499	3,647	868,990	420,259
17,892	1,909	1,704,246	315,039
24,264	2,451	1,432,443	348,418

Participation			
Census	Sample	Census	Sample
5,351	1,222	740,090	267,662
1,466	573	253,483	150,173
1,458	142	303,320	48,990
2,427	507	183,287	68,499

Participation			
Census	Sample	Census	Sample
1,263	370	218,333	79,286
635	175	64,034	35,183
287	62	24,888	8,862
351	176	70,343	50,450
207	91	65,272	33,709
1,322	572	123,086	83,729
992	487	97,863	75,233
391	153	48,231	23,603
623	445	112,803	96,183
1,048	138	67,614	14,705
517	84	41,114	14,401
357	161	39,447	29,738
443	126	97,710	37,556
213	146	36,216	32,393

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Global Performance (Data in British Pounds)

For the Month of: September 2014



	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Asia Pacific	69.2	68.5	69.16	71.18	47.83	48.78	0.9	-2.8	-1.9
Central & South Asia	59.9	56.6	62.56	64.07	37.48	36.23	5.9	-2.4	3.4
Northeastern Asia	69.3	68.3	61.04	62.64	42.31	42.76	1.6	-2.6	-1.0
Southeastern Asia	67.5	70.2	81.64	82.08	55.08	57.62	-3.9	-0.5	-4.4
Australia & Oceania	76.5	74.2	95.00	99.17	72.69	73.62	3.1	-4.2	-1.3

Americas	65.7	63.3	72.58	70.02	47.68	44.31	3.8	3.7	7.6
North America	65.9	63.4	72.36	69.69	47.69	44.20	3.9	3.8	7.9
Caribbean	51.2	50.1	81.25	80.30	41.58	40.24	2.1	1.2	3.3
Central America	51.4	51.3	61.79	62.32	31.76	31.99	0.1	-0.8	-0.7
South America	65.5	66.3	81.67	82.70	53.48	54.82	-1.2	-1.2	-2.4

Europe	79.4	76.8	90.87	92.92	72.13	71.36	3.4	-2.2	1.1
Eastern Europe	69.9	71.8	64.63	76.33	45.16	54.77	-2.6	-15.3	-17.6
Northern Europe	83.1	79.9	90.20	86.95	74.93	69.51	3.9	3.7	7.8
Southern Europe	78.3	74.0	88.18	92.17	69.01	68.24	5.7	-4.3	1.1
Western Europe	79.2	77.2	102.08	106.07	80.86	81.90	2.6	-3.8	-1.3

Middle East/Africa	65.5	57.9	89.36	88.78	58.50	51.40	13.1	0.7	13.8
Middle East	68.0	63.3	109.02	104.23	74.13	65.97	7.4	4.6	12.4
Northern Africa	62.0	36.9	52.46	59.03	32.53	21.77	68.2	-11.1	49.4
Southern Africa	62.4	63.3	68.62	71.82	42.79	45.48	-1.5	-4.5	-5.9

	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Markets	73.0	71.1	58.90	60.70	42.98	43.16	2.6	-3.0	-0.4
Beijing	86.0	83.5	91.98	87.01	79.14	72.62	3.1	5.7	9.0
Berlin	60.4	64.8	77.88	90.59	47.06	58.67	-6.7	-14.0	-19.8
Buenos Aires	76.2	77.0	110.25	115.42	83.99	88.88	-1.1	-4.5	-5.5
Dubai	82.3	80.1	142.71	139.25	117.47	111.47	2.8	2.5	5.4
Hong Kong	89.3	88.3	152.87	151.26	136.56	133.50	1.2	1.1	2.3
Los Angeles	76.7	76.7	88.41	82.94	67.85	63.62	0.0	6.6	6.6
Madrid	79.1	69.9	84.30	69.74	66.64	48.72	13.1	20.9	36.8
New York	88.9	87.9	196.26	190.14	174.43	167.23	1.1	3.2	4.3
Paris	89.2	87.4	237.23	242.23	211.64	211.62	2.1	-2.1	0.0
Rome	83.8	79.8	123.36	131.80	103.37	105.19	5.0	-6.4	-1.7
Sydney	83.2	81.3	100.37	104.18	83.46	84.74	2.2	-3.7	-1.5
Tokyo	85.6	86.2	90.66	96.44	77.58	83.15	-0.8	-6.0	-6.7
Toronto	81.4	76.9	91.55	95.00	74.49	73.06	5.8	-3.6	2.0

	Year to Date - September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	68.1	67.5	69.63	77.12	47.40	52.09	0.8	-9.7	-9.0
	58.9	57.3	71.56	83.01	42.13	47.53	2.8	-13.8	-11.4
	68.2	66.8	60.40	66.25	41.20	44.25	2.1	-8.8	-6.9
	67.1	70.6	82.46	88.91	55.36	62.74	-4.9	-7.3	-11.8
	74.3	72.6	96.57	107.97	71.72	78.38	2.3	-10.6	-8.5

	65.8	63.7	70.42	73.20	46.37	46.65	3.3	-3.8	-0.6
	65.9	63.7	69.54	72.32	45.84	46.07	3.5	-3.8	-0.5
	69.0	68.6	117.83	119.37	81.32	81.85	0.7	-1.3	-0.6
	57.7	58.7	70.00	74.15	40.39	43.51	-1.7	-5.6	-7.2
	62.0	62.9	86.67	88.80	53.71	55.86	-1.5	-2.4	-3.9

	69.5	68.0	85.90	87.72	59.67	59.67	2.1	-2.1	0.0
	58.5	61.2	63.43	72.33	37.10	44.30	-4.5	-12.3	-16.2
	75.4	73.2	83.45	81.05	62.93	59.31	3.0	3.0	6.1
	66.5	64.2	87.42	90.29	58.14	57.94	3.6	-3.2	0.3
	68.5	67.3	94.21	98.70	64.53	66.40	1.8	-4.6	-2.8

	62.8	60.6	96.93	102.83	60.86	62.30	3.6	-5.7	-2.3
	68.2	65.9	118.76	126.27	81.03	83.23	3.5	-5.9	-2.6
	51.8	48.1	51.35	55.22	26.58	26.55	7.6	-7.0	0.1
	59.5	59.6	73.36	81.16	43.64	48.37	-0.2	-9.6	-9.8

	69.6	68.5	54.83	61.17	38.19	41.93	1.6	-10.4	-8.9
	73.8	72.9	71.93	74.00	53.11	53.98	1.2	-2.8	-1.6
	57.7	57.5	77.68	88.17	44.79	50.68	0.3	-11.9	-11.6
	77.3	78.8	140.44	144.91	108.55	114.24	-2.0	-3.1	-5.0
	86.0	83.6	135.67	143.71	116.68	120.20	2.8	-5.6	-2.9
	82.7	82.4	139.31	135.59	115.23	111.69	0.4	2.7	3.2
	80.7	78.2	88.66	89.30	71.53	69.85	3.1	-0.7	2.4
	65.0	61.2	68.57	70.58	44.56	43.17	6.2	-2.8	3.2
	84.6	84.3	151.40	159.54	128.10	134.43	0.4	-5.1	-4.7
	81.1	79.6	205.18	219.85	166.36	175.06	1.8	-6.7	-5.0
	70.6	67.6	116.57	124.12	82.31	83.93	4.4	-6.1	-1.9
	83.0	81.6	106.66	118.89	88.54	97.05	1.7	-10.3	-8.8
	85.5	85.1	94.66	100.37	80.94	85.44	0.4	-5.7	-5.3
	73.1	69.9	79.49	87.45	58.13	61.17	4.6	-9.1	-5.0

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
	28,547	6,252	3,706,150	1,214,067
	3,721	670	250,989	91,003
	14,518	3,613	2,480,715	764,694
	5,082	861	662,083	213,137
	5,226	1,108	312,363	145,233

	70,504	34,042	6,388,136	4,054,453
	64,297	33,036	5,748,353	3,870,951
	1,861	192	222,582	53,266
	913	112	57,363	21,033
	3,433	702	359,838	109,203

	59,255	8,596	4,425,530	1,203,543
	4,600	589	419,851	119,827
	12,499	3,647	868,990	420,259
	17,892	1,909	1,704,246	315,039
	24,264	2,451	1,432,443	348,418

	5,351	1,222	740,090	267,662
	1,466	573	253,483	150,173
	1,458	142	303,320	48,990
	2,427	507	183,287	68,499

	1,263	370	218,333	79,286
	635	175	64,034	35,183
	287	62	24,888	8,862
	351	176	70,343	50,450
	207	91	65,272	33,709
	1,322	572	123,086	83,729
	992	487	97,863	75,233
	391	153	48,231	23,603
	623	445	112,803	96,183
	1,048	138	67,614	14,705
	517	84	41,114	14,401
	357	161	39,447	29,738
	443	126	97,710	37,556
	213	146	36,216	32,393

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Global Performance (Data in US Dollars)

For the Month of: September 2014



	September 2014 vs September 2013								
	Occ %		ADR		RevPAR		Percent Change from September 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
Asia Pacific	69.2	68.5	112.31	114.87	77.67	78.71	0.9	-2.2	-1.3
Central & South Asia	59.9	56.6	101.59	103.39	60.87	58.47	5.9	-1.7	4.1
Northeastern Asia	69.3	68.3	99.12	101.09	68.71	69.00	1.6	-1.9	-0.4
Southeastern Asia	67.5	70.2	132.58	132.44	89.45	92.98	-3.9	0.1	-3.8
Australia & Oceania	76.5	74.2	154.26	160.03	118.04	118.80	3.1	-3.6	-0.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Americas	65.7	63.3	117.86	112.98	77.43	71.50	3.8	4.3
North America	65.9	63.4	117.50	112.46	77.44	71.33	3.9	4.5	8.6
Caribbean	51.2	50.1	131.93	129.59	67.53	64.93	2.1	1.8	4.0
Central America	51.4	51.3	100.35	100.57	51.58	51.63	0.1	-0.2	-0.1
South America	65.5	66.3	132.62	133.45	86.85	88.45	-1.2	-0.6	-1.8

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Europe	79.4	76.8	147.56	149.94	117.14	115.16	3.4	-1.6
Eastern Europe	69.9	71.8	104.95	123.18	73.33	88.39	-2.6	-14.8	-17.0
Northern Europe	83.1	79.9	146.48	140.31	121.68	112.17	3.9	4.4	8.5
Southern Europe	78.3	74.0	143.20	148.73	112.06	110.11	5.7	-3.7	1.8
Western Europe	79.2	77.2	165.76	171.17	131.32	132.16	2.6	-3.2	-0.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Middle East/Africa	65.5	57.9	145.12	143.26	94.99	82.94	13.1	1.3
Middle East	68.0	63.3	177.04	168.20	120.38	106.46	7.4	5.3	13.1
Northern Africa	62.0	36.9	85.19	95.25	52.83	35.13	68.2	-10.6	50.4
Southern Africa	62.4	63.3	111.42	115.90	69.49	73.38	-1.5	-3.9	-5.3

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Markets	73.0	71.1	95.64	97.94	69.80	69.64	2.6	-2.4
Beijing	86.0	83.5	149.37	140.41	128.52	117.19	3.1	6.4	9.7
Berlin	60.4	64.8	126.48	146.19	76.42	94.68	-6.7	-13.5	-19.3
Buenos Aires	76.2	77.0	179.04	186.26	136.39	143.42	-1.1	-3.9	-4.9
Dubai	82.3	80.1	231.75	224.70	190.75	179.88	2.8	3.1	6.0
Hong Kong	89.3	88.3	248.24	244.09	221.75	215.43	1.2	1.7	2.9
Los Angeles	76.7	76.7	143.57	133.83	110.18	102.66	0.0	7.3	7.3
Madrid	79.1	69.9	136.89	112.53	108.22	78.62	13.1	21.6	37.6
New York	88.9	87.9	318.70	306.83	283.26	269.86	1.1	3.9	5.0
Paris	89.2	87.4	385.24	390.88	343.68	341.49	2.1	-1.4	0.6
Rome	83.8	79.8	200.32	212.69	167.86	169.74	5.0	-5.8	-1.1
Sydney	83.2	81.3	162.99	168.12	135.53	136.74	2.2	-3.1	-0.9
Tokyo	85.6	86.2	147.23	155.63	125.99	134.18	-0.8	-5.4	-6.1
Toronto	81.4	76.9	148.67	153.30	120.97	117.89	5.8	-3.0	2.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Year to Date - September 2014 vs September 2013	68.1	67.5	116.15	119.00	79.07	80.37	0.8	-2.4
	58.9	57.3	119.30	128.00	70.23	73.29	2.8	-6.8	-4.2
	68.2	66.8	100.77	102.24	68.74	68.30	2.1	-1.4	0.6
	67.1	70.6	137.51	137.17	92.33	96.79	-4.9	0.2	-4.6
	74.3	72.6	161.07	166.58	119.63	120.92	2.3	-3.3	-1.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Year to Date - September 2014 vs September 2013	65.8	63.7	117.55	112.87	77.40	71.93	3.3	4.1
	65.9	63.7	116.08	111.51	76.51	71.04	3.5	4.1	7.7
	69.0	68.6	196.72	183.64	135.77	125.92	0.7	7.1	7.8
	57.7	58.7	116.78	114.24	67.37	67.04	-1.7	2.2	0.5
	62.0	62.9	144.73	137.01	89.69	86.20	-1.5	5.6	4.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Year to Date - September 2014 vs September 2013	69.5	68.0	143.34	135.44	99.57	92.14	2.1	5.8
	58.5	61.2	105.87	111.67	61.93	68.39	-4.5	-5.2	-9.4
	75.4	73.2	139.28	125.12	105.03	91.56	3.0	11.3	14.7
	66.5	64.2	145.92	139.40	97.05	89.46	3.6	4.7	8.5
	68.5	67.3	157.14	152.45	107.64	102.56	1.8	3.1	5.0

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Year to Date - September 2014 vs September 2013	62.8	60.6	161.62	158.55	101.48	96.05	3.6	1.9
	68.2	65.9	198.01	194.69	135.09	128.32	3.5	1.7	5.3
	51.8	48.1	85.61	85.11	44.31	40.93	7.6	0.6	8.3
	59.5	59.6	122.35	125.18	72.78	74.60	-0.2	-2.3	-2.4

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Year to Date - September 2014 vs September 2013	69.6	68.5	91.49	94.44	63.72	64.74	1.6	-3.1
	73.8	72.9	119.89	114.35	88.52	83.40	1.2	4.8	6.1
	57.7	57.5	129.54	136.18	74.68	78.27	0.3	-4.9	-4.6
	77.3	78.8	234.05	223.49	180.89	176.19	-2.0	4.7	2.7
	86.0	83.6	226.26	221.78	194.60	185.50	2.8	2.0	4.9
	82.7	82.4	232.54	209.30	192.34	172.41	0.4	11.1	11.6
	80.7	78.2	147.99	137.71	119.39	107.72	3.1	7.5	10.8
	65.0	61.2	114.31	108.86	74.28	66.58	6.2	5.0	11.6
	84.6	84.3	252.53	246.39	213.66	207.61	0.4	2.5	2.9
	81.1	79.6	342.52	339.34	277.72	270.21	1.8	0.9	2.8
	70.6	67.6	194.70	191.52	137.46	129.50	4.4	1.7	6.1
	83.0	81.6	177.92	183.28	147.70	149.60	1.7	-2.9	-1.3
	85.5	85.1	157.97	154.82	135.07	131.79	0.4	2.0	2.5
	73.1	69.9	132.59	135.04	96.97	94.44	4.6	-1.8	2.7

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
28,547	6,252	3,706,150	1,214,067
3,721	670	250,989	91,003
14,518	3,613	2,480,715	764,694
5,082	861	662,083	213,137
5,226	1,108	312,363	145,233

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
70,504	34,042	6,388,136	4,054,453
64,297	33,036	5,748,353	3,870,951
1,861	192	222,582	53,266
913	112	57,363	21,033
3,433	702	359,838	109,203

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
59,255	8,596	4,425,530	1,203,543
4,600	589	419,851	119,827
12,499	3,647	868,990	420,259
17,892	1,909	1,704,246	315,039
24,264	2,451	1,432,443	348,418

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
5,351	1,222	740,090	267,662
1,466	573	253,483	150,173
1,458	142	303,320	48,990
2,427	507	183,287	68,499

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
1,263	370	218,333	79,286
635	175	64,034	35,183
287	62	24,888	8,862
351	176	70,343	50,450
207	91	65,272	33,709
1,322	572	123,086	83,729
992	487	97,863	75,233
391	153	48,231	23,603
623	445	112,803	96,183
1,048	138	67,614	14,705
517	84	41,114	14,401
357	161	39,447	29,738
443	126	97,710	37,556
213	146	36,216	32,393

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Source 2014 STR Global Limited

Country Performance (Data in Local Currency)

For the Month of: September 2014



Countries	September 2014 vs September 2013									September 2014		Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR			2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	82.3	78.8	109.84	99.18	90.35	78.14	4.4	10.7	15.6	EUR	0.7883	70.8	69.0	94.23	92.58	66.71	63.84	2.7	1.8	4.5	1,685	158	101,683	25,306
Belgium	77.1	75.4	106.72	112.95	82.25	85.11	2.3	-5.5	-3.4	EUR	0.7883	68.3	66.3	100.93	100.09	68.96	66.37	3.0	0.8	3.9	773	121	48,284	18,464
Czech Republic	83.2	79.1	2314.80	2031.00	1926.44	1606.73	5.2	14.0	19.9	CZK	21.7147	67.6	67.5	1921.79	1788.87	1299.14	1208.33	0.1	7.4	7.5	956	88	58,683	15,225
Denmark	78.5	73.6	898.68	815.58	705.35	599.95	6.7	10.2	17.6	DKK	5.8688	70.1	65.7	848.39	778.40	594.36	511.18	6.7	9.0	16.3	753	40	48,624	7,405
Estonia	74.5	68.8	79.81	70.72	59.49	48.68	8.3	12.8	22.2	EUR	0.7883	66.1	64.9	81.06	71.17	53.56	46.18	1.8	13.9	16.0	145	8	11,414	1,756
Finland	66.8	65.4	96.99	98.50	64.83	64.44	2.2	-1.5	0.6	EUR	0.7883	62.2	61.1	93.25	93.02	57.99	56.85	1.8	0.2	2.0	327	100	37,575	18,649
France	78.1	77.2	181.03	177.94	141.32	137.32	1.2	1.7	2.9	EUR	0.7883	68.4	68.6	167.54	169.41	114.64	116.15	-0.2	-1.1	-1.3	7,698	531	472,275	50,848
Germany	80.0	78.3	114.63	106.94	91.75	83.70	2.3	7.2	9.6	EUR	0.7883	68.2	66.8	95.15	93.40	64.89	62.35	2.2	1.9	4.1	9,589	1,022	586,604	177,427
Greece	82.3	73.5	113.95	105.54	93.81	77.61	12.0	8.0	20.9	EUR	0.7883	67.6	58.3	111.43	106.02	75.34	61.85	15.9	5.1	21.8	1,922	75	170,980	12,323
Hungary	82.1	80.6	21710.48	19963.83	17830.05	16081.65	2.0	8.7	10.9	HUF	246.188	68.3	66.7	19536.40	18152.08	13351.23	12106.84	2.5	7.6	10.3	810	71	52,555	14,009
Ireland	87.0	83.9	104.31	94.00	90.74	78.89	3.7	11.0	15.0	EUR	0.7883	76.0	73.3	95.95	87.75	72.88	64.33	3.6	9.3	13.3	872	131	61,619	20,181
Israel	56.8	59.0	746.35	735.21	423.55	433.72	-3.8	1.5	-2.3	ILS	3.6864	65.9	67.4	718.68	689.73	473.93	464.76	-2.1	4.2	2.0	366	34	50,470	9,436
Italy	76.6	73.9	144.06	140.02	110.32	103.51	3.6	2.9	6.6	EUR	0.7883	63.9	61.6	133.46	130.52	85.22	80.42	3.6	2.3	6.0	6,477	666	370,250	79,930
Lithuania	73.6	75.4	199.90	220.14	147.07	165.96	-2.4	-9.2	-11.4	LTL	2.7297	62.2	61.6	189.15	187.76	117.60	115.64	1.0	0.7	1.7	146	21	8,278	2,460
Malta	94.0	90.9	124.89	115.08	117.37	104.64	3.4	8.5	12.2	EUR	0.7883	76.3	72.5	110.45	100.69	84.29	73.03	5.2	9.7	15.4	134	14	18,450	3,924
Netherlands	78.9	76.4	119.56	126.76	94.28	96.88	3.2	-5.7	-2.7	EUR	0.7883	69.5	67.6	103.36	100.73	71.88	68.09	2.9	2.6	5.6	1,987	287	107,778	41,696
Poland	80.5	74.6	284.50	286.38	228.90	213.73	7.8	-0.7	7.1	PLN	3.2977	65.4	64.4	256.48	256.50	167.72	165.18	1.5	0.0	1.5	654	138	57,031	24,348
Portugal	84.8	78.5	87.35	84.74	74.04	66.54	8.0	3.1	11.3	EUR	0.7883	66.1	62.5	86.69	81.88	57.30	51.13	5.8	5.9	12.1	1,368	140	115,766	23,099
Romania	75.2	70.6	308.29	309.35	231.74	218.40	6.5	-0.3	6.1	RON	3.4785	60.3	54.6	296.56	296.43	178.97	161.90	10.5	0.0	10.5	358	31	27,233	5,144
Russia	60.1	70.5	4840.69	5667.91	2907.14	3995.36	-14.8	-14.6	-27.2	RUB	39.4637	53.4	60.7	4857.77	4963.29	2593.79	3013.73	-12.1	-2.1	-13.9	700	151	102,243	41,077
Slovakia	67.9	65.2	60.32	59.04	40.94	38.52	4.0	2.2	6.3	EUR	0.7883	53.6	54.6	59.04	61.34	31.62	33.51	-2.0	-3.8	-5.6	190	24	12,808	3,485
Spain	81.1	76.1	98.06	91.03	79.56	69.27	6.6	7.7	14.8	EUR	0.7883	69.9	66.8	93.45	88.52	65.29	59.16	4.5	5.6	10.4	4,710	768	582,631	139,362
Switzerland	75.9	72.6	212.17	208.82	160.94	151.63	4.5	1.6	6.1	CHF	0.9515	67.2	66.8	227.21	223.50	152.76	149.22	0.7	1.7	2.4	2,383	318	106,680	31,761
Turkey	73.5	72.7	338.79	314.96	248.94	228.97	1.1	7.6	8.7	TRY	2.2742	62.6	64.4	316.43	282.99	197.99	182.25	-2.8	11.8	8.6	1,565	167	246,702	34,933
United Kingdom	85.2	82.0	91.39	86.64	77.82	71.06	3.8	5.5	9.5	GBP	0.6158	77.5	75.3	83.88	80.03	64.99	60.25	2.9	4.8	7.9	8,401	3,184	531,231	334,707

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Country Performance (Data in Euros)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	79.4	76.8	116.32	110.91	92.34	85.18	3.4	4.9	8.4	69.5	68.0	106.64	102.86	74.07	69.98	2.1	3.7	5.9	59,255	8,596	4,425,530	1,203,543
Countries																						
Austria	82.3	78.8	109.84	99.18	90.35	78.14	4.4	10.7	15.6	70.8	69.0	94.23	92.58	66.71	63.84	2.7	1.8	4.5	1,685	158	101,683	25,306
Belgium	77.1	75.4	106.72	112.95	82.25	85.11	2.3	-5.5	-3.4	68.3	66.3	100.93	100.09	68.96	66.37	3.0	0.8	3.9	773	121	48,284	18,464
Czech Republic	83.2	79.1	84.03	78.91	69.93	62.42	5.2	6.5	12.0	67.6	67.5	69.82	69.35	47.20	46.84	0.1	0.7	0.8	956	88	58,683	15,225
Denmark	78.5	73.6	120.73	109.37	94.76	80.46	6.7	10.4	17.8	70.1	65.7	113.76	104.38	79.70	68.55	6.7	9.0	16.3	753	40	48,624	7,405
Estonia	74.5	68.8	79.81	70.72	59.49	48.68	8.3	12.8	22.2	66.1	64.9	81.06	71.17	53.56	46.18	1.8	13.9	16.0	145	8	11,414	1,756
Finland	66.8	65.4	96.99	98.50	64.83	64.44	2.2	-1.5	0.6	62.2	61.1	93.25	93.02	57.99	56.85	1.8	0.2	2.0	327	100	37,575	18,649
France	78.1	77.2	181.03	177.94	141.32	137.32	1.2	1.7	2.9	68.4	68.6	167.54	169.41	114.64	116.15	-0.2	-1.1	-1.3	7,698	531	472,275	50,648
Germany	80.0	78.3	114.63	106.94	91.75	83.70	2.3	7.2	9.6	68.2	66.8	95.15	93.40	64.89	62.35	2.2	1.9	4.1	9,589	1,022	586,604	177,427
Greece	82.3	73.5	113.95	105.54	93.81	77.61	12.0	8.0	20.9	67.6	58.3	111.43	106.02	75.34	61.85	15.9	5.1	21.8	1,922	75	170,980	12,323
Hungary	82.1	80.6	69.52	66.80	57.09	53.81	2.0	4.1	6.1	68.3	66.7	63.02	60.93	43.07	40.64	2.5	3.4	6.0	810	71	52,555	14,009
Ireland	87.0	83.9	104.31	94.00	90.74	78.89	3.7	11.0	15.0	76.0	73.3	95.95	87.75	72.88	64.33	3.6	9.3	13.3	872	131	61,619	20,181
Israel	56.8	59.0	159.60	152.68	90.57	90.07	-3.8	4.5	0.6	65.9	67.4	152.01	144.35	100.25	97.27	-2.1	5.3	3.1	366	34	50,470	9,436
Italy	76.6	73.9	144.06	140.02	110.32	103.51	3.6	2.9	6.6	63.9	61.6	133.46	130.52	85.22	80.42	3.6	2.3	6.0	6,477	666	370,250	79,930
Lithuania	73.6	75.4	57.73	62.86	42.47	47.39	-2.4	-8.2	-10.4	62.2	61.6	54.50	54.15	33.88	33.35	1.0	0.6	1.6	146	21	8,278	2,460
Malta	94.0	90.9	124.89	115.08	117.37	104.64	3.4	8.5	12.2	76.3	72.5	110.45	100.69	84.29	73.03	5.2	9.7	15.4	134	14	18,450	3,924
Netherlands	78.9	76.4	119.56	126.76	94.28	96.88	3.2	-5.7	-2.7	69.5	67.6	103.36	100.73	71.88	68.09	2.9	2.6	5.6	1,987	287	107,778	41,696
Poland	80.5	74.6	68.01	67.31	54.72	50.24	7.8	1.0	8.9	65.4	64.4	61.28	60.51	40.08	38.97	1.5	1.3	2.8	654	138	57,031	24,348
Portugal	84.8	78.5	87.35	84.74	74.04	66.54	8.0	3.1	11.3	66.1	62.5	86.69	81.88	57.30	51.13	5.8	5.9	12.1	1,368	140	115,766	23,099
Romania	75.2	70.6	69.87	69.32	52.52	48.94	6.5	0.8	7.3	60.3	54.6	66.87	67.17	40.36	36.69	10.5	-0.4	10.0	358	31	27,233	5,144
Russia	60.1	70.5	96.69	129.46	58.07	91.26	-14.8	-25.3	-36.4	53.4	60.7	100.38	118.11	53.60	71.72	-12.1	-15.0	-25.3	700	151	102,243	41,077
Slovakia	67.9	65.2	60.32	59.04	40.94	38.52	4.0	2.2	6.3	53.6	54.6	59.04	61.34	31.62	33.51	-2.0	-3.8	-5.6	190	24	12,808	3,485
Spain	81.1	76.1	98.06	91.03	79.56	69.27	6.6	7.7	14.8	69.9	66.8	93.45	88.52	65.29	59.16	4.5	5.6	10.4	4,710	768	582,631	139,362
Switzerland	75.9	72.6	175.78	170.40	133.34	123.73	4.5	3.2	7.8	67.2	66.8	186.81	181.66	125.60	121.28	0.7	2.8	3.6	2,383	318	106,680	31,761
Turkey	73.5	72.7	117.43	114.57	86.29	83.30	1.1	2.5	3.6	62.6	64.4	108.49	113.54	67.88	73.12	-2.8	-4.4	-7.2	1,565	167	246,702	34,933
United Kingdom	85.2	82.0	116.99	103.42	99.62	84.82	3.8	13.1	17.4	77.5	75.3	104.13	93.84	80.68	70.65	2.9	11.0	14.2	8,401	3,184	531,231	334,707

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Country Performance (Data in British Pounds)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	79.4	76.8	90.87	92.92	72.13	71.36	3.4	-2.2	1.1	69.5	68.0	85.90	87.72	59.67	59.67	2.1	-2.1	0.0	59,255	8,596	4,425,530	1,203,543
Countries																						
Austria	82.3	78.8	85.80	83.09	70.58	65.46	4.4	3.3	7.8	70.8	69.0	75.92	78.93	53.75	54.42	2.7	-3.8	-1.2	1,685	158	101,683	25,306
Belgium	77.1	75.4	83.37	94.62	64.25	71.30	2.3	-11.9	-9.9	68.3	66.3	81.54	85.27	55.71	56.55	3.0	-4.4	-1.5	773	121	48,284	18,464
Czech Republic	83.2	79.1	65.64	66.11	54.63	52.30	5.2	-0.7	4.5	67.6	67.5	56.19	59.10	37.99	39.92	0.1	-4.9	-4.8	956	88	58,683	15,225
Denmark	78.5	73.6	94.31	91.63	74.02	67.40	6.7	2.9	9.8	70.1	65.7	91.64	89.03	64.20	58.47	6.7	2.9	9.8	753	40	48,624	7,405
Estonia	74.5	68.8	62.34	59.25	46.47	40.78	8.3	5.2	14.0	66.1	64.9	65.22	60.76	43.10	39.43	1.8	7.3	9.3	145	8	11,414	1,756
Finland	66.8	65.4	75.77	82.52	50.65	53.99	2.2	-8.2	-6.2	62.2	61.1	75.21	79.34	46.78	48.49	1.8	-5.2	-3.5	327	100	37,575	18,649
France	78.1	77.2	141.41	149.07	110.39	115.04	1.2	-5.1	-4.0	68.4	68.6	134.90	144.48	92.30	99.06	-0.2	-6.6	-6.8	7,698	531	472,275	50,648
Germany	80.0	78.3	89.55	89.59	71.67	70.12	2.3	-0.1	2.2	68.2	66.8	76.72	79.60	52.32	53.14	2.2	-3.6	-1.5	9,589	1,022	586,604	177,427
Greece	82.3	73.5	89.02	88.42	73.28	65.02	12.0	0.7	12.7	67.6	58.3	89.34	90.48	60.40	52.78	15.9	-1.3	14.4	1,922	75	170,980	12,323
Hungary	82.1	80.6	54.31	55.96	44.60	45.08	2.0	-3.0	-1.1	68.3	66.7	50.70	51.94	34.65	34.64	2.5	-2.4	0.0	810	71	52,555	14,009
Ireland	87.0	83.9	81.48	78.75	70.89	66.09	3.7	3.5	7.3	76.0	73.3	77.20	74.83	58.64	54.86	3.6	3.2	6.9	872	131	61,619	20,181
Israel	56.8	59.0	124.67	127.91	70.75	75.46	-3.8	-2.5	-6.2	65.9	67.4	122.68	123.11	80.90	82.96	-2.1	-0.4	-2.5	366	34	50,470	9,436
Italy	76.6	73.9	112.54	117.30	86.18	86.72	3.6	-4.1	-0.6	63.9	61.6	107.37	111.29	68.56	68.57	3.6	-3.5	0.0	6,477	666	370,250	79,930
Lithuania	73.6	75.4	45.10	52.66	33.18	39.70	-2.4	-14.4	-16.4	62.2	61.6	43.87	46.19	27.28	28.45	1.0	-5.0	-4.1	146	21	8,278	2,460
Malta	94.0	90.9	97.56	96.41	91.68	87.67	3.4	1.2	4.6	76.3	72.5	88.60	85.86	67.61	62.28	5.2	3.2	8.6	134	14	18,450	3,924
Netherlands	78.9	76.4	93.39	106.20	73.65	81.17	3.2	-12.1	-9.3	69.5	67.6	83.32	85.81	57.95	58.00	2.9	-2.9	-0.1	1,987	287	107,778	41,696
Poland	80.5	74.6	53.13	56.39	42.74	42.09	7.8	-5.8	1.6	65.4	64.4	49.36	51.59	32.28	33.22	1.5	-4.3	-2.8	654	138	57,031	24,348
Portugal	84.8	78.5	68.23	70.99	57.84	55.74	8.0	-3.9	3.8	66.1	62.5	69.58	69.83	45.99	43.61	5.8	-0.4	5.4	1,368	140	115,766	23,099
Romania	75.2	70.6	54.58	58.08	41.03	41.00	6.5	-6.0	0.1	60.3	54.6	53.94	57.24	32.56	31.26	10.5	-5.8	4.1	358	31	27,233	5,144
Russia	60.1	70.5	75.54	108.46	45.36	76.45	-14.8	-30.4	-40.7	53.4	60.7	81.03	100.70	43.26	61.15	-12.1	-19.5	-29.2	700	151	102,243	41,077
Slovakia	67.9	65.2	47.12	49.46	31.98	32.27	4.0	-4.7	-0.9	53.6	54.6	47.62	52.31	25.51	28.58	-2.0	-9.0	-10.7	190	24	12,808	3,485
Spain	81.1	76.1	76.60	76.26	62.15	58.03	6.6	0.4	7.1	69.9	66.8	75.18	75.52	52.53	50.47	4.5	-0.5	4.1	4,710	768	582,631	139,362
Switzerland	75.9	72.6	137.31	142.76	104.16	103.66	4.5	-3.8	0.5	67.2	66.8	150.87	154.98	101.43	103.47	0.7	-2.7	-2.0	2,383	318	106,680	31,761
Turkey	73.5	72.7	91.74	95.99	67.41	69.78	1.1	-4.4	-3.4	62.6	64.4	87.37	96.76	54.67	62.32	-2.8	-9.7	-12.3	1,565	167	246,702	34,933
United Kingdom	85.2	82.0	91.39	86.64	77.82	71.06	3.8	5.5	9.5	77.5	75.3	83.88	80.03	64.99	60.25	2.9	4.8	7.9	8,401	3,184	531,231	334,707

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Country Performance (Data in US Dollars)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	79.4	76.8	147.56	149.94	117.14	115.16	3.4	-1.6	1.7	69.5	68.0	143.34	135.44	99.57	92.14	2.1	5.8	8.1	59,255	8,596	4,425,530	1,203,543
Countries																						
Austria	82.3	78.8	139.34	134.09	114.61	105.63	4.4	3.9	8.5	70.8	69.0	126.60	121.92	89.62	84.06	2.7	3.8	6.6	1,685	158	101,683	25,306
Belgium	77.1	75.4	135.38	152.69	104.34	115.05	2.3	-11.3	-9.3	68.3	66.3	136.06	131.69	92.96	87.32	3.0	3.3	6.5	773	121	48,284	18,464
Czech Republic	83.2	79.1	106.60	106.67	88.72	84.39	5.2	-0.1	5.1	67.6	67.5	93.76	91.29	63.38	61.67	0.1	2.7	2.8	956	88	58,683	15,225
Denmark	78.5	73.6	153.15	147.86	120.20	108.77	6.7	3.6	10.5	70.1	65.7	152.98	137.48	107.18	90.29	6.7	11.3	18.7	753	40	48,624	7,405
Estonia	74.5	68.8	101.24	95.61	75.47	65.80	8.3	5.9	14.7	66.1	64.9	108.95	93.77	71.99	60.85	1.8	16.2	18.3	145	8	11,414	1,756
Finland	66.8	65.4	123.04	133.16	82.24	87.12	2.2	-7.6	-5.6	62.2	61.1	125.49	122.48	78.05	74.85	1.8	2.5	4.3	327	100	37,575	18,649
France	78.1	77.2	229.64	240.55	179.27	185.65	1.2	-4.5	-3.4	68.4	68.6	225.23	222.95	154.11	152.86	-0.2	1.0	0.8	7,698	531	472,275	50,648
Germany	80.0	78.3	145.41	144.58	116.39	113.15	2.3	0.6	2.9	68.2	66.8	127.89	123.02	87.22	82.13	2.2	4.0	6.2	9,589	1,022	586,604	177,427
Greece	82.3	73.5	144.55	142.69	119.01	104.92	12.0	1.3	13.4	67.6	58.3	149.25	139.82	100.91	81.56	15.9	6.7	23.7	1,922	75	170,980	12,323
Hungary	82.1	80.6	88.19	90.31	72.42	72.75	2.0	-2.4	-0.4	68.3	66.7	84.64	80.22	57.85	53.50	2.5	5.5	8.1	810	71	52,555	14,009
Ireland	87.0	83.9	132.32	127.07	115.11	106.65	3.7	4.1	7.9	76.0	73.3	128.86	115.51	97.89	84.68	3.6	11.6	15.6	872	131	61,619	20,181
Israel	56.8	59.0	202.46	206.40	114.90	121.76	-3.8	-1.9	-5.6	65.9	67.4	205.01	189.75	135.19	127.86	-2.1	8.0	5.7	366	34	50,470	9,436
Italy	76.6	73.9	182.75	189.29	139.95	139.93	3.6	-3.5	0.0	63.9	61.6	179.28	171.86	114.48	105.90	3.6	4.3	8.1	6,477	666	370,250	79,930
Lithuania	73.6	75.4	73.23	84.98	53.88	64.06	-2.4	-13.8	-15.9	62.2	61.6	73.24	71.39	45.54	43.97	1.0	2.6	3.6	146	21	8,278	2,460
Malta	94.0	90.9	158.42	155.58	148.89	141.46	3.4	1.8	5.2	76.3	72.5	147.92	132.74	112.88	96.28	5.2	11.4	17.2	134	14	18,450	3,924
Netherlands	78.9	76.4	151.66	171.37	119.60	130.98	3.2	-11.5	-8.7	69.5	67.6	139.05	132.67	96.70	89.68	2.9	4.8	7.8	1,987	287	107,778	41,696
Poland	80.5	74.6	86.27	91.00	69.41	67.92	7.8	-5.2	2.2	65.4	64.4	82.37	79.68	53.86	51.31	1.5	3.4	5.0	654	138	57,031	24,348
Portugal	84.8	78.5	110.81	114.55	93.93	89.95	8.0	-3.3	4.4	66.1	62.5	116.13	107.89	76.75	67.38	5.8	7.6	13.9	1,368	140	115,766	23,099
Romania	75.2	70.6	88.63	93.71	66.62	66.16	6.5	-5.4	0.7	60.3	54.6	90.02	88.42	54.33	48.29	10.5	1.8	12.5	358	31	27,233	5,144
Russia	60.1	70.5	122.66	175.02	73.67	123.37	-14.8	-29.9	-40.3	53.4	60.7	135.31	155.45	72.25	94.39	-12.1	-13.0	-23.5	700	151	102,243	41,077
Slovakia	67.9	65.2	76.52	79.81	51.93	52.07	4.0	-4.1	-0.3	53.6	54.6	79.43	80.76	42.55	44.12	-2.0	-1.6	-3.6	190	24	12,808	3,485
Spain	81.1	76.1	124.40	123.06	100.93	93.65	6.6	1.1	7.8	69.9	66.8	125.44	116.61	87.64	77.94	4.5	7.6	12.5	4,710	768	582,631	139,362
Switzerland	75.9	72.6	222.98	230.36	169.14	167.27	4.5	-3.2	1.1	67.2	66.8	251.62	239.15	169.17	159.67	0.7	5.2	6.0	2,383	318	106,680	31,761
Turkey	73.5	72.7	148.97	154.89	109.46	112.61	1.1	-3.8	-2.8	62.6	64.4	145.74	149.31	91.19	96.16	-2.8	-2.4	-5.2	1,565	167	246,702	34,933
United Kingdom	85.2	82.0	148.41	139.82	126.37	114.67	3.8	6.1	10.2	77.5	75.3	140.01	123.54	108.47	93.01	2.9	13.3	16.6	8,401	3,184	531,231	334,707

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Market Performance (Data in Local Currency)

For the Month of: September 2014



Markets	September 2014 vs September 2013									September 2014		Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR			2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Amsterdam	88.4	87.9	162.03	179.64	143.29	157.98	0.6	-9.8	-9.3	EUR	0.7883	79.7	77.8	135.12	131.85	107.73	102.59	2.5	2.5	5.0	328	86	25,581	15,734
Athens	88.6	75.2	111.35	98.34	98.62	73.92	17.8	13.2	33.4	EUR	0.7883	70.1	57.9	103.76	95.71	72.78	55.43	21.1	8.4	31.3	189	35	16,482	5,824
Barcelona	86.2	84.3	134.91	147.25	116.31	124.12	2.3	-8.4	-6.3	EUR	0.7883	75.3	74.2	122.52	121.36	92.22	90.02	1.5	1.0	2.4	514	121	47,958	18,842
Berlin	86.0	83.5	117.75	103.86	101.31	86.69	3.1	13.4	16.9	EUR	0.7883	73.8	72.9	89.27	86.84	65.91	63.34	1.2	2.8	4.1	635	175	64,034	35,183
Bratislava	69.3	66.9	59.70	58.89	41.38	39.38	3.7	1.4	5.1	EUR	0.7883	54.2	56.0	57.52	59.96	31.17	33.59	-3.3	-4.1	-7.2	74	20	5,589	2,981
Brussels	76.7	74.9	117.07	127.30	89.82	95.32	2.5	-8.0	-5.8	EUR	0.7883	67.5	65.1	109.83	109.29	74.16	71.20	3.7	0.5	4.2	210	62	20,969	11,765
Bucharest	77.9	72.7	332.09	344.05	258.76	250.16	7.2	-3.5	-3.4	RON	3.4785	62.3	56.6	319.62	324.21	199.18	183.42	10.2	-1.4	8.6	103	21	8,994	4,032
Budapest	83.7	83.4	23522.47	21622.97	19697.42	18040.82	0.4	8.8	9.2	HUF	246.188	69.4	67.5	20835.03	19347.59	14458.14	13054.35	2.8	7.7	10.8	253	57	21,995	11,397
Copenhagen	83.1	78.1	980.78	858.22	814.79	670.26	6.4	14.3	21.6	DKK	5.868	74.6	71.3	924.49	823.84	689.44	587.04	4.7	12.2	17.4	122	21	17,383	4,807
Dublin	90.1	89.1	105.92	97.49	95.44	86.82	1.2	8.6	9.9	EUR	0.7883	79.2	77.6	96.37	88.94	76.30	69.03	2.0	8.3	10.5	202	80	20,855	14,390
Edinburgh	92.7	91.3	104.48	86.06	96.85	78.61	1.5	21.4	23.2	GBP	0.6158	81.2	80.5	90.22	84.64	73.24	68.17	0.8	6.6	7.4	173	97	12,303	10,335
Frankfurt	79.8	80.8	137.06	147.78	109.31	119.34	-1.2	-7.3	-8.4	EUR	0.7883	68.2	67.9	119.48	120.46	81.52	81.79	0.5	-0.8	-0.3	134	47	16,721	9,764
Geneva	77.4	70.8	278.85	278.31	215.95	196.99	9.4	0.2	9.6	CHF	0.9515	69.0	66.5	296.84	298.92	204.75	198.73	3.7	-0.7	3.0	99	36	9,392	5,663
Helsinki	72.4	73.0	104.86	105.13	75.91	76.75	-0.8	-0.3	-1.1	EUR	0.7883	66.7	66.2	99.95	98.95	66.64	65.46	0.8	1.0	1.8	76	52	12,212	10,495
Istanbul	76.0	74.1	427.81	417.85	325.21	309.63	2.6	2.4	5.0	TRY	2.2742	65.6	67.9	398.19	365.93	261.18	248.52	-3.4	8.8	5.1	398	87	42,882	19,876
Lisbon	91.5	82.2	94.86	91.56	86.78	75.23	11.3	3.6	15.4	EUR	0.7883	72.8	66.5	87.09	86.40	63.39	57.50	9.4	0.8	10.2	175	48	18,691	8,404
London	89.3	88.3	152.87	151.26	136.56	133.50	1.2	1.1	2.3	GBP	0.6158	82.7	82.4	139.31	135.59	115.23	111.69	0.4	2.7	3.2	1,322	572	123,086	83,729
Madrid	79.1	69.9	107.91	83.24	85.31	58.16	13.1	29.6	46.7	EUR	0.7883	65.0	61.2	84.99	82.77	55.23	50.62	6.2	2.7	9.1	391	153	48,231	23,603
Manchester	85.3	80.1	76.01	69.81	64.83	55.89	6.5	8.9	16.0	GBP	0.6158	77.8	74.9	68.22	63.86	53.06	47.86	3.8	6.8	10.9	123	81	14,435	11,802
Milan	75.5	75.0	156.05	155.05	117.83	116.36	0.6	0.6	1.3	EUR	0.7883	64.3	62.9	134.45	130.76	86.42	82.31	2.1	2.8	5.0	433	121	33,605	17,973
Moscow	67.8	77.3	5920.88	6138.31	4012.33	4742.20	-12.3	-3.5	-15.4	RUB	39.4637	60.1	66.1	5635.07	5715.22	3384.42	3780.15	-9.2	-1.4	-10.5	178	61	37,252	17,717
Paris	89.2	87.4	303.68	289.13	270.92	252.60	2.1	5.0	7.3	EUR	0.7883	81.1	79.6	254.72	257.86	206.53	205.32	1.8	-1.2	0.6	1,048	138	67,614	14,705
Prague	85.7	82.2	2445.02	2123.05	2096.46	1744.16	4.4	15.2	20.2	CZK	21.7147	70.2	70.4	1990.33	1842.71	1396.55	1296.90	-0.3	8.0	7.7	484	74	33,652	13,123
Rome	83.8	79.8	157.91	157.32	132.33	125.56	5.0	0.4	5.4	EUR	0.7883	70.6	67.6	144.69	145.61	102.16	98.46	4.4	-0.6	3.8	517	84	41,114	14,401
Tallinn	74.5	68.8	79.81	70.72	59.49	48.68	8.3	12.8	22.2	EUR	0.7883	66.0	64.9	81.05	71.17	53.53	46.19	1.8	13.9	15.9	69	8	6,906	1,756
Tel Aviv	53.4	54.0	924.38	792.09	493.26	427.36	-1.1	16.7	15.4	ILS	3.6864	67.0	71.9	862.32	875.19	577.80	628.94	-6.8	-1.5	-8.1	68	13	9,240	3,679
Vienna	83.2	79.7	118.86	105.89	98.84	84.43	4.3	12.2	17.1	EUR	0.7883	71.5	69.5	94.41	92.69	67.52	64.41	2.9	1.9	4.8	396	103	32,715	18,148
Vilnius	75.5	79.1	208.16	228.81	157.16	180.94	-4.5	-9.0	-13.1	LTL	2.7297	63.9	64.0	194.62	194.45	124.45	124.47	-0.1	0.1	0.0	63	18	4,461	2,096
Warsaw	84.7	80.9	317.38	329.60	268.94	266.62	4.8	-3.7	0.9	PLN	3.2977	71.2	70.9	281.22	288.08	200.34	204.37	0.4	-2.4	-2.0	95	38	15,460	9,303
Zurich	85.3	83.6	248.50	242.56	211.95	202.83	2.0	2.4	4.5	CHF	0.9515	73.6	73.2	241.02	238.35	177.45	174.43	0.6	1.1	1.7	111	53	8,473	5,896

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Source 2014 STR Global Limited

Market Performance (Data in Euros)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	79.4	76.8	116.32	110.91	92.34	85.18	3.4	4.9	8.4	69.5	68.0	106.64	102.86	74.07	69.98	2.1	3.7	5.9	59,255	8,596	4,425,530	1,203,543
Markets																						
Amsterdam	88.4	87.9	162.03	179.64	143.29	157.98	0.6	-9.8	-9.3	79.7	77.8	135.12	131.85	107.73	102.59	2.5	2.5	5.0	328	86	25,581	15,734
Athens	88.6	75.2	111.35	98.34	98.62	73.92	17.8	13.2	33.4	70.1	57.9	103.76	95.71	72.78	55.43	21.1	8.4	31.3	189	35	16,482	5,824
Barcelona	86.2	84.3	134.91	147.25	116.31	124.12	2.3	-8.4	-6.3	75.3	74.2	122.52	121.36	92.22	90.02	1.5	1.0	2.4	514	121	47,958	18,842
Berlin	86.0	83.5	117.75	103.86	101.31	86.69	3.1	13.4	16.9	73.8	72.9	89.27	86.84	65.91	63.34	1.2	2.8	4.1	635	175	64,034	35,183
Bratislava	69.3	66.9	59.70	58.89	41.38	39.38	3.7	1.4	5.1	54.2	56.0	57.52	59.96	31.17	33.59	-3.3	-4.1	-7.2	74	20	5,589	2,981
Brussels	76.7	74.9	117.07	127.30	89.82	95.32	2.5	-8.0	-5.8	67.5	65.1	109.83	109.29	74.16	71.20	3.7	0.5	4.2	210	62	20,969	11,765
Bucharest	77.9	72.7	75.26	77.10	58.64	56.06	7.2	-2.4	4.6	62.3	56.6	72.07	73.46	44.91	41.56	10.2	-1.9	8.1	103	21	8,994	4,032
Budapest	83.7	83.4	75.32	72.35	63.07	60.37	0.4	4.1	4.5	69.4	67.5	67.22	64.95	46.65	43.83	2.8	3.5	6.4	253	57	21,995	11,397
Copenhagen	83.1	78.1	131.76	115.09	109.46	89.88	6.4	14.5	21.8	74.6	71.3	123.96	110.48	92.45	78.72	4.7	12.2	17.4	122	21	17,383	4,807
Dublin	90.1	89.1	105.92	97.49	95.44	86.82	1.2	8.6	9.9	79.2	77.6	96.37	88.94	76.30	69.03	2.0	8.3	10.5	202	80	20,855	14,390
Edinburgh	92.7	91.3	133.75	102.72	123.98	93.83	1.5	30.2	32.1	81.2	80.5	112.41	99.20	91.26	79.90	0.8	13.3	14.2	173	97	12,303	10,335
Frankfurt	79.8	80.8	137.06	147.78	109.31	119.34	-1.2	-7.3	-8.4	68.2	67.9	119.48	120.46	81.52	81.79	0.5	-0.8	-0.3	134	47	16,721	9,764
Geneva	77.4	70.8	231.02	227.10	178.91	160.74	9.4	1.7	11.3	69.0	66.5	244.04	242.91	168.32	161.49	3.7	0.5	4.2	99	36	9,392	5,663
Helsinki	72.4	73.0	104.86	105.13	75.91	76.75	-0.8	-0.3	-1.1	66.7	66.2	99.95	98.95	66.64	65.46	0.8	1.0	1.8	76	52	12,212	10,495
Istanbul	76.0	74.1	148.29	152.00	112.73	112.64	2.6	-2.4	0.1	65.6	67.9	136.41	147.20	89.47	99.98	-3.4	-7.3	-10.5	398	87	42,882	19,876
Lisbon	91.5	82.2	94.86	91.56	86.78	75.23	11.3	3.6	15.4	72.8	66.5	87.09	86.40	63.39	57.50	9.4	0.8	10.2	175	48	18,691	8,404
London	89.3	88.3	195.69	180.55	174.81	159.36	1.2	8.4	9.7	82.7	82.4	172.90	158.99	143.01	130.97	0.4	8.7	9.2	1,322	572	123,086	83,729
Madrid	79.1	69.9	107.91	83.24	85.31	58.16	13.1	29.6	46.7	65.0	61.2	84.99	82.77	55.23	50.62	6.2	2.7	9.1	391	153	48,231	23,603
Manchester	85.3	80.1	97.30	83.33	83.00	66.71	6.5	16.8	24.4	77.8	74.9	84.58	74.90	65.79	56.13	3.8	12.9	17.2	123	81	14,435	11,802
Milan	75.5	75.0	156.05	155.05	117.83	116.36	0.6	0.6	1.3	64.3	62.9	134.45	130.76	86.42	82.31	2.1	2.8	5.0	433	121	33,605	17,973
Moscow	67.8	77.3	118.27	140.20	80.15	108.31	-12.3	-15.6	-26.0	60.1	66.1	116.25	136.47	69.82	90.26	-9.2	-14.8	-22.7	178	61	37,252	17,717
Paris	89.2	87.4	303.68	289.13	270.92	252.60	2.1	5.0	7.3	81.1	79.6	254.72	257.86	206.53	205.32	1.8	-1.2	0.6	1,048	138	67,614	14,705
Prague	85.7	82.2	88.76	82.48	76.11	67.76	4.4	7.6	12.3	70.2	70.4	72.31	71.43	50.74	50.27	-0.3	1.2	0.9	484	74	33,652	13,123
Rome	83.8	79.8	157.91	157.32	132.33	125.56	5.0	0.4	5.4	70.6	67.6	144.69	145.61	102.16	98.46	4.4	-0.6	3.8	517	84	41,114	14,401
Tallinn	74.5	68.8	79.81	70.72	59.49	48.68	8.3	12.8	22.2	66.0	64.9	81.05	71.17	53.53	46.19	1.8	13.9	15.9	69	8	6,906	1,756
Tel Aviv	53.4	54.0	197.67	164.49	105.48	88.75	-1.1	20.2	18.9	67.0	71.9	182.13	183.10	122.03	131.58	-6.8	-0.5	-7.3	68	13	9,240	3,679
Vienna	83.2	79.7	118.86	105.89	98.84	84.43	4.3	12.2	17.1	71.5	69.5	94.41	92.69	67.52	64.41	2.9	1.9	4.8	396	103	32,715	18,148
Vilnius	75.5	79.1	60.11	65.34	45.39	51.67	-4.5	-8.0	-12.2	63.9	64.0	56.07	56.08	35.86	35.89	-0.1	0.0	-0.1	63	18	4,461	2,096
Warsaw	84.7	80.9	75.87	77.47	64.29	62.67	4.8	-2.1	2.6	71.2	70.9	67.18	68.00	47.86	48.24	0.4	-1.2	-0.8	95	38	15,460	9,303
Zurich	85.3	83.6	205.88	197.93	175.59	165.51	2.0	4.0	6.1	73.6	73.2	198.23	193.71	145.95	141.76	0.6	2.3	3.0	111	53	8,473	5,896

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Market Performance (Data in British Pounds)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Total Europe	79.4	76.8	90.87	92.92	72.13	71.36	3.4	-2.2	1.1	69.5	68.0	85.90	87.72	59.67	59.67	2.1	-2.1	0.0	59,255	8,596	4,425,530	1,203,543																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Markets																								Amsterdam	88.4	87.9	126.58	150.50	111.94	132.35	0.6	-15.9	-15.4	79.7	77.8	108.85	112.28	86.79	87.36	2.5	-3.1	-0.7	328	86	25,581	15,734	Athens	88.6	75.2	86.99	82.38	77.04	61.93	17.8	5.6	24.4	70.1	57.9	83.43	81.63	58.52	47.27	21.1	2.2	23.8	189	35	16,482	5,824	Barcelona	86.2	84.3	105.39	123.36	90.86	103.98	2.3	-14.6	-12.6	75.3	74.2	98.62	103.51	74.23	76.78	1.5	-4.7	-3.3	514	121	47,958	18,842	Berlin	86.0	83.5	91.98	87.01	79.14	72.62	3.1	5.7	9.0	73.8	72.9	71.93	74.00	53.11	53.98	1.2	-2.8	-1.6	635	175	64,034	35,183	Bratislava	69.3	66.9	46.64	49.34	32.32	32.99	3.7	-5.5	-2.0	54.2	56.0	46.39	51.12	25.14	28.64	-3.3	-9.3	-12.2	74	20	5,589	2,981	Brussels	76.7	74.9	91.45	106.65	70.17	79.86	2.5	-14.2	-12.1	67.5	65.1	88.79	93.09	59.96	60.64	3.7	-4.6	-1.1	210	62	20,969	11,765	Bucharest	77.9	72.7	58.79	64.59	45.81	46.96	7.2	-9.0	-2.5	62.3	56.6	58.15	62.60	36.24	35.42	10.2	-7.1	2.3	103	21	8,994	4,032	Budapest	83.7	83.4	58.84	60.62	49.27	50.57	0.4	-2.9	-2.6	69.4	67.5	54.10	55.36	37.54	37.35	2.8	-2.3	0.5	253	57	21,995	11,397	Copenhagen	83.1	78.1	102.93	96.42	85.51	75.30	6.4	6.7	13.6	74.6	71.3	99.81	94.23	74.43	67.15	4.7	5.9	10.9	122	21	17,383	4,807	Dublin	90.1	89.1	82.74	81.68	74.56	72.74	1.2	1.3	2.5	79.2	77.6	77.59	75.83	61.43	58.85	2.0	2.3	4.4	202	80	20,855	14,390	Edinburgh	92.7	91.3	104.48	86.06	96.85	78.61	1.5	21.4	23.2	81.2	80.5	90.22	84.64	73.24	68.17	0.8	6.6	7.4	173	97	12,303	10,335	Frankfurt	79.8	80.8	107.07	123.81	85.39	99.98	-1.2	-13.5	-14.6	68.2	67.9	96.57	102.64	65.89	69.69	0.5	-5.9	-5.4	134	47	16,721	9,764	Geneva	77.4	70.8	180.47	190.26	139.76	134.67	9.4	-5.1	3.8	69.0	66.5	197.26	207.09	136.06	137.68	3.7	-4.7	-1.2	99	36	9,392	5,663	Helsinki	72.4	73.0	81.91	88.08	59.30	64.30	-0.8	-7.0	-7.8	66.7	66.2	80.61	84.38	53.75	55.82	0.8	-4.5	-3.7	76	52	12,212	10,495	Istanbul	76.0	74.1	115.84	127.34	88.06	94.36	2.6	-9.0	-6.7	65.6	67.9	109.94	125.41	72.11	85.17	-3.4	-12.3	-15.3	398	87	42,882	19,876	Lisbon	91.5	82.2	74.11	76.71	67.79	63.02	11.3	-3.4	7.6	72.8	66.5	70.09	73.65	51.02	49.01	9.4	-4.8	4.1	175	48	18,691	8,404	London	89.3	88.3	152.87	151.26	136.56	133.50	1.2	1.1	2.3	82.7	82.4	139.31	135.59	115.23	111.69	0.4	2.7	3.2	1,322	572	123,086	83,729	Madrid	79.1	69.9	84.30	69.74	66.64	48.72	13.1	20.9	36.8	65.0	61.2	68.57	70.58	44.56	43.17	6.2	-2.8	3.2	391	153	48,231	23,603	Manchester	85.3	80.1	76.01	69.81	64.83	55.89	6.5	8.9	16.0	77.8	74.9	68.22	63.86	53.06	47.86	3.8	6.8	10.9	123	81	14,435	11,802	Milan	75.5	75.0	121.90	129.90	92.05	97.48	0.6	-6.2	-5.6	64.3	62.9	108.66	111.36	69.84	70.10	2.1	-2.4	-0.4	433	121	33,605	17,973	Moscow	67.8	77.3	92.39	117.46	62.61	90.74	-12.3	-21.3	-31.0	60.1	66.1	93.92	116.33	56.41	76.94	-9.2	-19.3	-26.7	178	61	37,252	17,717	Paris	89.2	87.4	237.23	242.23	211.64	211.62	2.1	-2.1	0.0	81.1	79.6	205.18	219.85	166.36	175.06	1.8	-6.7	-5.0	1,048	138	67,614	14,705	Prague	85.7	82.2	69.34	69.10	59.45	56.77	4.4	0.3	4.7	70.2	70.4	58.19	60.88	40.83	42.84	-0.3	-4.4	-4.7	484	74	33,652	13,123	Rome	83.8	79.8	123.36	131.80	103.37	105.19	5.0	-6.4	-1.7	70.6	67.6	116.57	124.12	82.31	83.93	4.4	-6.1	-1.9	517	84	41,114	14,401	Tallinn	74.5	68.8	62.34	59.25	46.47	40.78	8.3	5.2	14.0	66.0	64.9	65.22	60.76	43.07	39.43	1.8	7.3	9.2	69	8	6,906	1,756	Tel Aviv	53.4	54.0	154.41	137.80	82.40	74.35	-1.1	12.1	10.8	67.0	71.9	147.31	156.26	98.70	112.29	-6.8	-5.7	-12.1	68	13	9,240	3,679	Vienna	83.2	79.7	92.85	88.72	77.21	70.73	4.3	4.7	9.2	71.5	69.5	76.05	78.98	54.39	54.88	2.9	-3.7	-0.9	396	103	32,715	18,148	Vilnius	75.5	79.1	46.96	54.74	35.45	43.29	-4.5	-14.2	-18.1	63.9	64.0	45.13	47.83	28.86	30.61	-0.1	-5.6	-5.7	63	18	4,461	2,096	Warsaw	84.7	80.9	59.27	64.91	50.22	52.50	4.8	-8.7	-4.3	71.2	70.9	54.19	57.96	38.61	41.12	0.4	-6.5	-6.1	95	38	15,460	9,303	Zurich	85.3	83.6	160.83	165.82	137.17	138.66	2.0	-3.0	-1.1	73.6	73.2	159.84	165.18	117.68	120.88	0.6	-3.2	-2.7	111	53	8,473	5,896
Amsterdam	88.4	87.9	126.58	150.50	111.94	132.35	0.6	-15.9	-15.4	79.7	77.8	108.85	112.28	86.79	87.36	2.5	-3.1	-0.7	328	86	25,581	15,734																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Athens	88.6	75.2	86.99	82.38	77.04	61.93	17.8	5.6	24.4	70.1	57.9	83.43	81.63	58.52	47.27	21.1	2.2	23.8	189	35	16,482	5,824																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Barcelona	86.2	84.3	105.39	123.36	90.86	103.98	2.3	-14.6	-12.6	75.3	74.2	98.62	103.51	74.23	76.78	1.5	-4.7	-3.3	514	121	47,958	18,842																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Berlin	86.0	83.5	91.98	87.01	79.14	72.62	3.1	5.7	9.0	73.8	72.9	71.93	74.00	53.11	53.98	1.2	-2.8	-1.6	635	175	64,034	35,183																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Bratislava	69.3	66.9	46.64	49.34	32.32	32.99	3.7	-5.5	-2.0	54.2	56.0	46.39	51.12	25.14	28.64	-3.3	-9.3	-12.2	74	20	5,589	2,981																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Brussels	76.7	74.9	91.45	106.65	70.17	79.86	2.5	-14.2	-12.1	67.5	65.1	88.79	93.09	59.96	60.64	3.7	-4.6	-1.1	210	62	20,969	11,765																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Bucharest	77.9	72.7	58.79	64.59	45.81	46.96	7.2	-9.0	-2.5	62.3	56.6	58.15	62.60	36.24	35.42	10.2	-7.1	2.3	103	21	8,994	4,032																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Budapest	83.7	83.4	58.84	60.62	49.27	50.57	0.4	-2.9	-2.6	69.4	67.5	54.10	55.36	37.54	37.35	2.8	-2.3	0.5	253	57	21,995	11,397																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Copenhagen	83.1	78.1	102.93	96.42	85.51	75.30	6.4	6.7	13.6	74.6	71.3	99.81	94.23	74.43	67.15	4.7	5.9	10.9	122	21	17,383	4,807																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Dublin	90.1	89.1	82.74	81.68	74.56	72.74	1.2	1.3	2.5	79.2	77.6	77.59	75.83	61.43	58.85	2.0	2.3	4.4	202	80	20,855	14,390																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Edinburgh	92.7	91.3	104.48	86.06	96.85	78.61	1.5	21.4	23.2	81.2	80.5	90.22	84.64	73.24	68.17	0.8	6.6	7.4	173	97	12,303	10,335																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Frankfurt	79.8	80.8	107.07	123.81	85.39	99.98	-1.2	-13.5	-14.6	68.2	67.9	96.57	102.64	65.89	69.69	0.5	-5.9	-5.4	134	47	16,721	9,764																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Geneva	77.4	70.8	180.47	190.26	139.76	134.67	9.4	-5.1	3.8	69.0	66.5	197.26	207.09	136.06	137.68	3.7	-4.7	-1.2	99	36	9,392	5,663																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Helsinki	72.4	73.0	81.91	88.08	59.30	64.30	-0.8	-7.0	-7.8	66.7	66.2	80.61	84.38	53.75	55.82	0.8	-4.5	-3.7	76	52	12,212	10,495																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Istanbul	76.0	74.1	115.84	127.34	88.06	94.36	2.6	-9.0	-6.7	65.6	67.9	109.94	125.41	72.11	85.17	-3.4	-12.3	-15.3	398	87	42,882	19,876																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Lisbon	91.5	82.2	74.11	76.71	67.79	63.02	11.3	-3.4	7.6	72.8	66.5	70.09	73.65	51.02	49.01	9.4	-4.8	4.1	175	48	18,691	8,404																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
London	89.3	88.3	152.87	151.26	136.56	133.50	1.2	1.1	2.3	82.7	82.4	139.31	135.59	115.23	111.69	0.4	2.7	3.2	1,322	572	123,086	83,729																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Madrid	79.1	69.9	84.30	69.74	66.64	48.72	13.1	20.9	36.8	65.0	61.2	68.57	70.58	44.56	43.17	6.2	-2.8	3.2	391	153	48,231	23,603																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Manchester	85.3	80.1	76.01	69.81	64.83	55.89	6.5	8.9	16.0	77.8	74.9	68.22	63.86	53.06	47.86	3.8	6.8	10.9	123	81	14,435	11,802																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Milan	75.5	75.0	121.90	129.90	92.05	97.48	0.6	-6.2	-5.6	64.3	62.9	108.66	111.36	69.84	70.10	2.1	-2.4	-0.4	433	121	33,605	17,973																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Moscow	67.8	77.3	92.39	117.46	62.61	90.74	-12.3	-21.3	-31.0	60.1	66.1	93.92	116.33	56.41	76.94	-9.2	-19.3	-26.7	178	61	37,252	17,717																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Paris	89.2	87.4	237.23	242.23	211.64	211.62	2.1	-2.1	0.0	81.1	79.6	205.18	219.85	166.36	175.06	1.8	-6.7	-5.0	1,048	138	67,614	14,705																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Prague	85.7	82.2	69.34	69.10	59.45	56.77	4.4	0.3	4.7	70.2	70.4	58.19	60.88	40.83	42.84	-0.3	-4.4	-4.7	484	74	33,652	13,123																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Rome	83.8	79.8	123.36	131.80	103.37	105.19	5.0	-6.4	-1.7	70.6	67.6	116.57	124.12	82.31	83.93	4.4	-6.1	-1.9	517	84	41,114	14,401																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Tallinn	74.5	68.8	62.34	59.25	46.47	40.78	8.3	5.2	14.0	66.0	64.9	65.22	60.76	43.07	39.43	1.8	7.3	9.2	69	8	6,906	1,756																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Tel Aviv	53.4	54.0	154.41	137.80	82.40	74.35	-1.1	12.1	10.8	67.0	71.9	147.31	156.26	98.70	112.29	-6.8	-5.7	-12.1	68	13	9,240	3,679																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Vienna	83.2	79.7	92.85	88.72	77.21	70.73	4.3	4.7	9.2	71.5	69.5	76.05	78.98	54.39	54.88	2.9	-3.7	-0.9	396	103	32,715	18,148																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Vilnius	75.5	79.1	46.96	54.74	35.45	43.29	-4.5	-14.2	-18.1	63.9	64.0	45.13	47.83	28.86	30.61	-0.1	-5.6	-5.7	63	18	4,461	2,096																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Warsaw	84.7	80.9	59.27	64.91	50.22	52.50	4.8	-8.7	-4.3	71.2	70.9	54.19	57.96	38.61	41.12	0.4	-6.5	-6.1	95	38	15,460	9,303																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Zurich	85.3	83.6	160.83	165.82	137.17	138.66	2.0	-3.0	-1.1	73.6	73.2	159.84	165.18	117.68	120.88	0.6	-3.2	-2.7	111	53	8,473	5,896																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			

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Market Performance (Data in US Dollars)

For the Month of: September 2014



	September 2014 vs September 2013									Year to Date - September 2014 vs September 2013									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from September 2013			Occ (%)		ADR		RevPAR		Percent Change from YTD 2013			Properties		Rooms	
	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	2014	2013	2014	2013	2014	2013	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	79.4	76.8	147.56	149.94	117.14	115.16	3.4	-1.6	1.7	69.5	68.0	143.34	135.44	99.57	92.14	2.1	5.8	8.1	59,255	8,596	4,425,530	1,203,543
Markets																						
Amsterdam	88.4	87.9	205.55	242.86	181.77	213.58	0.6	-15.4	-14.9	79.7	77.8	181.66	173.73	144.85	135.17	2.5	4.6	7.2	328	86	25,581	15,734
Athens	88.6	75.2	141.26	132.94	125.10	99.93	17.8	6.3	25.2	70.1	57.9	139.36	126.06	97.74	73.00	21.1	10.6	33.9	189	35	16,482	5,824
Barcelona	86.2	84.3	171.14	199.07	147.54	167.80	2.3	-14.0	-12.1	75.3	74.2	164.59	159.82	123.88	118.55	1.5	3.0	4.5	514	121	47,958	18,842
Berlin	86.0	83.5	149.37	140.41	128.52	117.19	3.1	6.4	9.7	73.8	72.9	119.89	114.35	88.52	83.40	1.2	4.8	6.1	635	175	64,034	35,183
Bratislava	69.3	66.9	75.73	79.62	52.49	53.24	3.7	-4.9	-1.4	54.2	56.0	77.38	78.94	41.93	44.22	-3.3	-2.0	-5.2	74	20	5,589	2,981
Brussels	76.7	74.9	148.51	172.09	113.94	128.87	2.5	-13.7	-11.6	67.5	65.1	148.15	143.78	100.04	93.67	3.7	3.0	6.8	210	62	20,969	11,765
Bucharest	77.9	72.7	95.47	104.23	74.39	75.78	7.2	-8.4	-1.8	62.3	56.6	97.03	96.70	60.47	54.71	10.2	0.3	10.5	103	21	8,994	4,032
Budapest	83.7	83.4	95.55	97.81	80.01	81.61	0.4	-2.3	-2.0	69.4	67.5	90.31	85.51	62.67	57.69	2.8	5.6	8.6	253	57	21,995	11,397
Copenhagen	83.1	78.1	167.14	155.59	138.85	121.51	6.4	7.4	14.3	74.6	71.3	166.67	145.46	124.29	103.65	4.7	14.6	19.9	122	21	17,383	4,807
Dublin	90.1	89.1	134.37	131.80	121.07	117.37	1.2	2.0	3.2	79.2	77.6	129.49	117.06	102.53	90.85	2.0	10.6	12.8	202	80	20,855	14,390
Edinburgh	92.7	91.3	169.67	138.87	157.27	126.85	1.5	22.2	24.0	81.2	80.5	150.51	130.66	122.18	105.23	0.8	15.2	16.1	173	97	12,303	10,335
Frankfurt	79.8	80.8	173.87	199.78	138.67	161.34	-1.2	-13.0	-14.1	68.2	67.9	160.88	158.76	109.77	107.80	0.5	1.3	1.8	134	47	16,721	9,764
Geneva	77.4	70.8	293.06	307.01	226.96	217.31	9.4	-4.5	4.4	69.0	66.5	328.99	319.38	226.92	212.33	3.7	3.0	6.9	99	36	9,392	5,663
Helsinki	72.4	73.0	133.02	142.13	96.30	103.76	-0.8	-6.4	-7.2	66.7	66.2	134.47	130.29	89.66	86.20	0.8	3.2	4.0	76	52	12,212	10,495
Istanbul	76.0	74.1	188.11	205.49	143.00	152.27	2.6	-8.5	-6.1	65.6	67.9	183.39	193.49	120.29	131.41	-3.4	-5.2	-8.5	398	87	42,882	19,876
Lisbon	91.5	82.2	120.34	123.78	110.09	101.70	11.3	-2.8	8.2	72.8	66.5	116.96	113.72	85.14	75.68	9.4	2.9	12.5	175	48	18,691	8,404
London	89.3	88.3	248.24	244.09	221.75	215.43	1.2	1.7	2.9	82.7	82.4	232.54	209.30	192.34	172.41	0.4	11.1	11.6	1,322	572	123,086	83,729
Madrid	79.1	69.9	136.89	112.53	108.22	78.62	13.1	21.6	37.6	65.0	61.2	114.31	108.86	74.28	66.58	6.2	5.0	11.6	391	153	48,231	23,603
Manchester	85.3	80.1	123.43	112.66	105.29	90.19	6.5	9.6	16.7	77.8	74.9	113.81	98.57	88.51	73.87	3.8	15.5	19.8	123	81	14,435	11,802
Milan	75.5	75.0	197.95	209.62	149.48	157.31	0.6	-5.6	-5.0	64.3	62.9	181.24	172.10	116.50	108.34	2.1	5.3	7.5	433	121	33,605	17,973
Moscow	67.8	77.3	150.03	189.54	101.67	146.43	-12.3	-20.8	-30.6	60.1	66.1	156.76	179.55	94.15	118.76	-9.2	-12.7	-20.7	178	61	37,252	17,717
Paris	89.2	87.4	385.24	390.88	343.68	341.49	2.1	-1.4	0.6	81.1	79.6	342.52	339.34	277.72	270.21	1.8	0.9	2.8	1,048	138	67,614	14,705
Prague	85.7	82.2	112.60	111.51	96.55	91.61	4.4	1.0	5.4	70.2	70.4	97.08	94.04	68.12	66.18	-0.3	3.2	2.9	484	74	33,652	13,123
Rome	83.8	79.8	200.32	212.69	167.86	169.74	5.0	-5.8	-1.1	70.6	67.6	194.70	191.52	137.46	129.50	4.4	1.7	6.1	517	84	41,114	14,401
Tallinn	74.5	68.8	101.24	95.61	75.47	65.80	8.3	5.9	14.7	66.0	64.9	108.94	93.77	71.95	60.86	1.8	16.2	18.2	69	8	6,906	1,756
Tel Aviv	53.4	54.0	250.75	222.37	133.81	119.98	-1.1	12.8	11.5	67.0	71.9	246.17	240.51	164.95	172.84	-6.8	2.4	-4.6	68	13	9,240	3,679
Vienna	83.2	79.7	150.78	143.16	125.38	114.14	4.3	5.3	9.8	71.5	69.5	126.82	122.00	90.70	84.78	2.9	3.9	7.0	396	103	32,715	18,148
Vilnius	75.5	79.1	76.26	88.33	57.58	69.85	-4.5	-13.7	-17.6	63.9	64.0	75.34	73.94	48.18	47.33	-0.1	1.9	1.8	63	18	4,461	2,096
Warsaw	84.7	80.9	96.24	104.74	81.55	84.72	4.8	-8.1	-3.7	71.2	70.9	90.41	89.51	64.41	63.50	0.4	1.0	1.4	95	38	15,460	9,303
Zurich	85.3	83.6	261.17	267.58	222.75	223.75	2.0	-2.4	-0.4	73.6	73.2	266.62	255.07	196.29	186.67	0.6	4.5	5.2	111	53	8,473	5,896

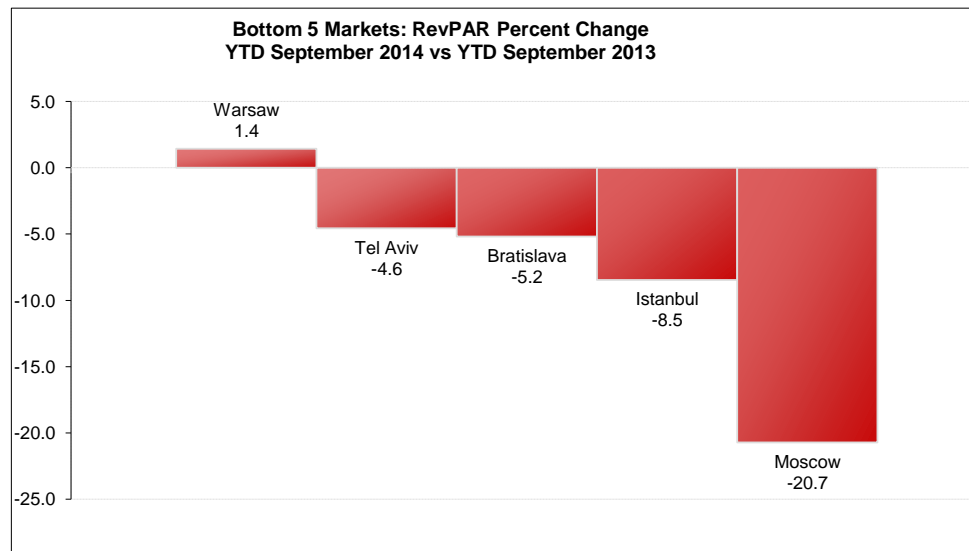
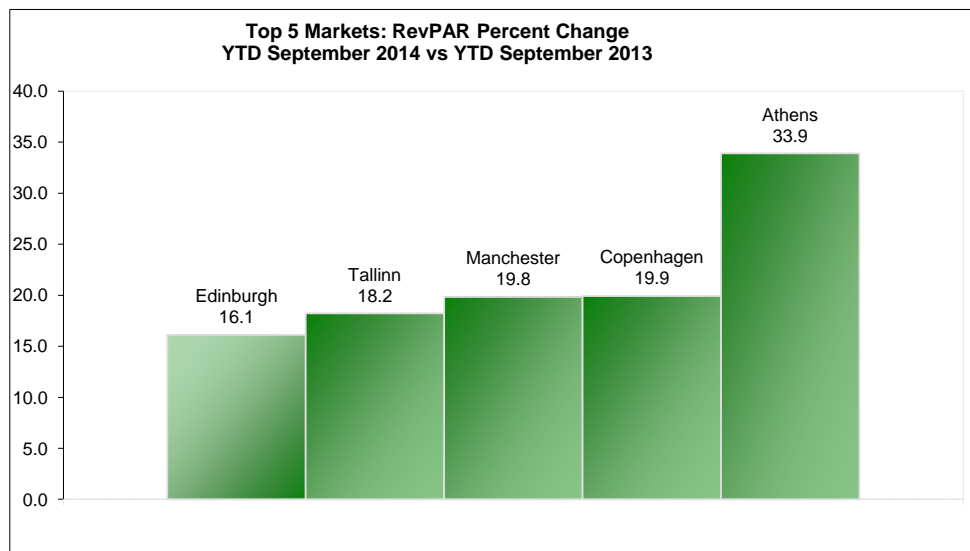
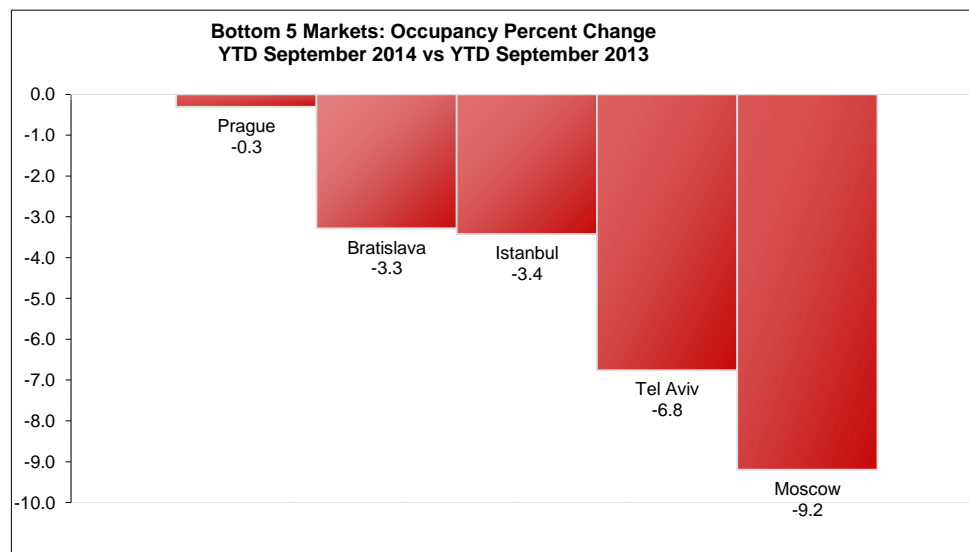
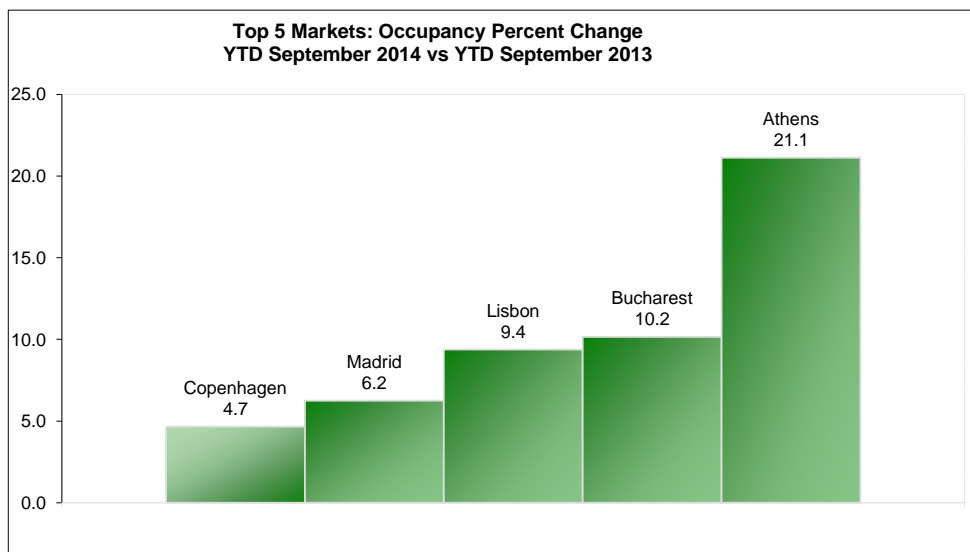
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European Market Performance Graphs (Data in US Dollars)

For the Month of: September 2014



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Source 2014 STR Global Limited

World Regions

Americas

Caribbean	Central America
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	North America
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	South America
Jamaica	Argentina
Martinique	Bolivia
Montserrat	Brazil
Netherlands Antilles	Chile
Puerto Rico	Colombia
St. Kitts & Nevis	Ecuador
St. Lucia	Falkland Islands
St. Vincent	French Guiana
Trinidad & Tobago	Guyana
Turks & Caicos	Paraguay
US Virgin Islands	Peru
	Suriname
	Uruguay
	Venezuela

Asia Pacific

Central & South Asia	Australia & Oceania
Bangladesh	American Samoa
Bhutan	Australia
India	Cook Islands
Maldives	Fiji
Nepal	French Polynesia
Pakistan	Guam
Sri Lanka	Kiribati
	Marshall Islands
Northeastern Asia	Micronesia
China	Nauru
Japan	New Caledonia
North Korea	New Zealand
South Korea	Niue
Mongolia	Northern Mariana Islands
Taiwan	Palau
	Papua New Guinea
Southeastern Asia	Samoa
Brunei	Solomon Islands
Cambodia	Tonga
East Timor	Tuvalu
Indonesia	Vanuatu
Laos	
Malaysia	
Myanmar	
Philippines	
Singapore	
Thailand	
Vietnam	

Europe

Eastern Europe	Southern Europe
Armenia	Albania
Azerbaijan	Andorra
Belarus	Bosnia and Herzegovina
Bulgaria	Croatia
Czech Republic	Cyprus
Georgia	Gibraltar
Hungary	Greece
Kazakhstan	Italy
Kyrgyzstan	Israel
Poland	Kosovo
Moldova	Macedonia
Romania	Malta
Russia	Montenegro
Slovakia	Portugal
Tajikistan	San Marino
Turkmenistan	Serbia
Ukraine	Slovenia
Uzbekistan	Spain
	Turkey
Northern Europe	Western Europe
Denmark	Austria
Estonia	Belgium
Faroe Islands	France
Finland	Germany
Iceland	Liechtenstein
Ireland	Luxembourg
Latvia	Monaco
Lithuania	Netherlands
Norway	Switzerland
Sweden	
United Kingdom	

Middle East / Africa

Middle East	Southern Africa
Afghanistan	Angola
Bahrain	Benin
Iran	Botswana
Iraq	Burundi
Jordan	Cameroon
Kuwait	Cape Verde
Lebanon	Central African Republic
Oman	Comoros
Qatar	Cote d'Ivoire
Saudi Arabia	Democratic Rep. of Congo
Syria	Equatorial Guinea
UAE	Ethiopia
Yemen	Gabon
	Gambia
Northern Africa	Ghana
Algeria	Guinea
Burkina Faso	Guinea-Bissau
Chad	Kenya
Djibouti	Lesotho
Egypt	Liberia
Eritrea	Madagascar
Libya	Malawi
Mali	Mauritius
Morocco	Mozambique
Mauritania	Namibia
Niger	Nigeria
South Sudan	Republic Of Congo
Sudan	Reunion
Tunisia	Rwanda
	Sao Tome and Principe
	Senegal
	Seychelles
	Sierra Leone
	Somalia
	South Africa
	Swaziland
	Tanzania
	Togo
	Uganda
	Zambia
	Zimbabwe

Definitions



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

Average Daily Rate (ADR)

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

Country

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

Exchange Rate

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com.

Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

Market

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

Occupancy (Occ)

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

Percent Change

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

RevPAR (Revenue Per Available Room)

Room revenue divided by rooms available.

Rooms Available (Supply)

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

Room Revenue

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

Rooms Sold (Demand)

The number of rooms sold (excludes complimentary rooms).

Year-to-date

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