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# European Hotel Review

European Hotel Industry Performance for the Month of March 2019

Volume 19, Issue EU3



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# Global Performance (Data in Euros)

For the Month of: March 2019

	March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	70.3	71.7	89.85	87.69	63.14	62.92	-2.1	2.5	0.3
Central & South Asia	65.9	66.9	105.53	101.26	69.58	67.78	-1.5	4.2	2.6
Northeastern Asia	70.1	71.3	80.49	78.40	56.43	55.91	-1.7	2.7	0.9
Southeastern Asia	69.1	72.0	97.67	92.25	67.44	66.44	-4.1	5.9	1.5
Australia & Oceania	76.9	77.6	125.09	126.27	96.14	98.03	-1.0	-0.9	-1.9

<b>Americas</b>	67.8	67.9	118.24	107.33	80.13	72.82	-0.1	10.2	10.0
North America	68.0	68.1	117.41	106.70	79.84	72.68	-0.2	10.0	9.9
Caribbean	74.8	74.0	249.08	208.93	186.41	154.67	1.1	19.2	20.5
Central America	63.9	66.1	125.32	109.57	80.14	72.41	-3.2	14.4	10.7
South America	58.5	58.3	83.43	80.56	48.84	46.99	0.4	3.6	3.9

<b>Europe</b>	68.6	68.8	104.37	102.92	71.60	70.83	-0.3	1.4	1.1
Eastern Europe	62.0	61.4	68.30	69.02	42.32	42.37	0.9	-1.0	-0.1
Northern Europe	70.8	71.7	102.34	101.26	72.42	72.57	-1.2	1.1	-0.2
Southern Europe	67.7	67.4	103.65	101.48	70.19	68.44	0.4	2.1	2.6
Western Europe	69.0	69.1	116.23	114.04	80.16	78.80	-0.2	1.9	1.7

<b>Middle East/Africa</b>	69.8	68.0	117.58	116.90	82.10	79.52	2.6	0.6	3.2
Middle East	73.5	72.1	127.70	129.07	93.81	93.12	1.8	-1.1	0.7
Northern Africa	64.4	61.4	83.59	74.32	53.82	45.66	4.8	12.5	17.9
Southern Africa	63.6	62.6	109.50	112.82	69.67	70.67	1.6	-2.9	-1.4

Markets									
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	77.6	79.6	83.91	79.33	65.12	63.15	-2.5	5.8	3.1
Berlin	76.9	75.3	99.52	94.94	76.55	71.49	2.2	4.8	7.1
Buenos Aires	73.6	76.5	114.37	110.61	84.21	84.64	-3.8	3.4	-0.5
Dubai	82.6	85.3	152.74	165.16	126.23	140.96	-3.2	-7.5	-10.5
Hong Kong	89.9	91.4	180.38	160.53	162.22	146.73	-1.6	12.4	10.6
London	81.4	79.9	160.55	154.73	130.70	123.61	1.9	3.8	5.7
Los Angeles	81.8	81.9	156.20	146.06	127.71	119.67	-0.2	6.9	6.7
Madrid	77.6	71.6	110.06	100.85	85.45	72.25	8.4	9.1	18.3
New York	84.1	87.3	195.21	191.14	164.25	166.89	-3.6	2.1	-1.6
Paris	74.1	79.4	201.05	197.83	148.91	157.08	-6.7	1.6	-5.2
Rome	67.8	67.4	129.17	126.03	87.58	84.91	0.6	2.5	3.1
Sydney	87.2	88.3	147.26	156.46	128.48	138.18	-1.2	-5.9	-7.0
Tokyo	89.6	88.9	160.42	146.20	143.81	129.95	0.9	9.7	10.7
Toronto	70.7	73.4	123.78	116.48	87.50	85.55	-3.8	6.3	2.3

	Year to Date - March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	67.4	68.3	91.21	89.16	61.45	60.88	-1.3	2.3	0.9
	70.1	69.1	110.00	106.96	77.14	73.92	1.5	2.8	4.4
	65.5	66.2	79.39	77.68	51.97	51.43	-1.1	2.2	1.0
	68.9	70.7	103.64	97.17	71.44	68.70	-2.5	6.7	4.0
	75.4	76.5	126.71	127.71	95.48	97.75	-1.6	-0.8	-2.3

	61.5	61.4	114.11	104.08	70.21	63.89	0.2	9.6	9.9
	61.5	61.4	113.27	103.34	69.69	63.44	0.2	9.6	9.9
	72.8	72.0	234.99	198.58	171.00	142.93	1.1	18.3	19.6
	62.7	65.2	123.28	107.75	77.35	70.23	-3.7	14.4	10.1
	57.4	56.7	81.63	82.42	46.86	46.71	1.3	-1.0	0.3

	63.7	63.9	101.66	100.10	64.80	63.97	-0.2	1.6	1.3
	56.2	55.7	68.50	69.42	38.48	38.67	0.8	-1.3	-0.5
	67.4	67.8	98.75	97.50	66.54	66.14	-0.7	1.3	0.6
	62.0	62.3	100.73	98.39	62.41	61.30	-0.6	2.4	1.8
	63.5	63.5	113.61	111.45	72.11	70.72	0.0	1.9	2.0

	66.5	65.5	120.81	119.84	80.36	78.44	1.6	0.8	2.4
	71.0	70.3	130.84	131.93	92.85	92.75	0.9	-0.8	0.1
	59.5	56.6	81.76	71.91	48.66	40.69	5.2	13.7	19.6
	59.4	60.0	115.54	118.08	68.58	70.84	-1.0	-2.2	-3.2

	70.2	70.8	78.30	74.09	54.94	52.48	-0.9	5.7	4.7
	71.4	67.7	95.61	92.66	68.23	62.73	5.4	3.2	8.8
	68.2	68.3	111.68	103.90	76.15	70.94	-0.1	7.5	7.3
	83.1	85.9	160.69	169.81	133.55	145.83	-3.2	-5.4	-8.4
	89.9	90.0	170.29	152.55	153.07	137.28	-0.1	11.6	11.5
	77.0	75.7	155.46	149.80	119.77	113.45	1.7	3.8	5.6
	77.5	78.1	155.40	144.29	120.50	112.70	-0.7	7.7	6.9
	71.1	69.3	106.79	101.02	75.95	70.05	2.6	5.7	8.4
	77.5	80.2	173.21	165.38	134.17	132.69	-3.5	4.7	1.1
	68.4	72.4	191.30	188.26	130.76	136.30	-5.6	1.6	-4.1
	57.3	59.1	121.97	120.10	69.93	70.93	-2.9	1.6	-1.4
	85.5	86.2	146.53	155.37	125.29	134.00	-0.9	-5.7	-6.5
	84.3	85.1	150.53	137.86	126.94	117.34	-0.9	9.2	8.2
	67.4	69.1	118.36	111.62	79.81	77.18	-2.5	6.0	3.4

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
40,846	11,552	5,094,880	2,039,461
5,126	1,221	329,931	148,969
20,449	7,014	3,362,796	1,334,845
8,528	1,551	1,031,841	360,655
6,743	1,766	370,312	194,992

74,627	38,598	6,920,810	4,631,410
65,701	36,863	6,091,615	4,346,251
1,973	283	254,146	70,336
1,056	159	64,714	26,940
5,897	1,293	510,335	187,883

70,661	12,331	4,891,392	1,611,840
6,575	939	550,400	164,294
19,368	4,574	1,043,052	545,922
18,077	2,219	1,686,253	336,896
26,641	4,599	1,611,687	564,728

6,779	1,879	918,306	406,011
2,294	1,000	385,047	250,832
1,491	234	307,723	63,764
2,994	645	225,536	91,415

1,547	521	241,415	88,724
691	224	72,699	45,269
239	59	20,678	8,217
588	289	113,689	81,221
238	141	74,273	51,698
1,637	678	140,908	103,676
1,040	543	104,615	82,889
457	173	50,385	25,507
675	477	122,972	104,998
1,161	355	73,174	30,498
518	108	41,327	16,389
397	258	43,065	37,367
625	211	127,750	57,990
211	146	36,538	33,018

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# Global Performance (Data in British Pounds)

For the Month of: March 2019

	March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	70.3	71.7	77.34	76.98	54.34	55.23	-2.1	0.5	-1.6
Central & South Asia	65.9	66.9	90.83	88.89	59.89	59.50	-1.5	2.2	0.6
Northeastern Asia	70.1	71.3	69.28	68.83	48.57	49.08	-1.7	0.7	-1.0
Southeastern Asia	69.1	72.0	84.07	80.98	58.05	58.32	-4.1	3.8	-0.5
Australia & Oceania	76.9	77.6	107.67	110.85	82.75	86.05	-1.0	-2.9	-3.8

<b>Americas</b>	67.8	67.9	101.77	94.22	68.97	63.93	-0.1	8.0	7.9
North America	68.0	68.1	101.06	93.67	68.72	63.80	-0.2	7.9	7.7
Caribbean	74.8	74.0	214.39	183.41	160.45	135.78	1.1	16.9	18.2
Central America	63.9	66.1	107.87	96.19	68.98	63.56	-3.2	12.1	8.5
South America	58.5	58.3	71.81	70.72	42.04	41.25	0.4	1.5	1.9

<b>Europe</b>	68.6	68.8	89.83	90.35	61.63	62.18	-0.3	-0.6	-0.9
Eastern Europe	62.0	61.4	58.79	60.59	36.43	37.19	0.9	-3.0	-2.1
Northern Europe	70.8	71.7	88.08	88.89	62.34	63.70	-1.2	-0.9	-2.1
Southern Europe	67.7	67.4	89.21	89.08	60.42	60.08	0.4	0.1	0.6
Western Europe	69.0	69.1	100.04	100.11	69.00	69.17	-0.2	-0.1	-0.3

<b>Middle East/Africa</b>	69.8	68.0	101.20	102.62	70.66	69.81	2.6	-1.4	1.2
Middle East	73.5	72.1	109.92	113.30	80.75	81.74	1.8	-3.0	-1.2
Northern Africa	64.4	61.4	71.95	65.24	46.32	40.09	4.8	10.3	15.6
Southern Africa	63.6	62.6	94.25	99.04	59.96	62.04	1.6	-4.8	-3.3

Markets									
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	77.6	79.6	72.22	69.64	56.05	55.43	-2.5	3.7	1.1
Berlin	76.9	75.3	85.66	83.35	65.89	62.76	2.2	2.8	5.0
Buenos Aires	73.6	76.5	98.44	97.10	72.48	74.31	-3.8	1.4	-2.5
Dubai	82.6	85.3	131.47	144.99	108.65	123.75	-3.2	-9.3	-12.2
Hong Kong	89.9	91.4	155.26	140.92	139.63	128.81	-1.6	10.2	8.4
London	81.4	79.9	138.19	135.83	112.50	108.51	1.9	1.7	3.7
Los Angeles	81.8	81.9	134.45	128.22	109.92	105.05	-0.2	4.9	4.6
Madrid	77.6	71.6	94.73	88.53	73.55	63.43	8.4	7.0	16.0
New York	84.1	87.3	168.02	167.79	141.37	146.50	-3.6	0.1	-3.5
Paris	74.1	79.4	173.05	173.66	128.17	137.89	-6.7	-0.4	-7.0
Rome	67.8	67.4	111.18	110.64	75.38	74.54	0.6	0.5	1.1
Sydney	87.2	88.3	126.75	137.35	110.59	121.30	-1.2	-7.7	-8.8
Tokyo	89.6	88.9	138.08	128.34	123.78	114.08	0.9	7.6	8.5
Toronto	70.7	73.4	106.54	102.25	75.31	75.10	-3.8	4.2	0.3

	Year to Date - March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	67.4	68.3	78.78	78.43	53.08	53.55	-1.3	0.4	-0.9
	70.1	69.1	95.03	94.10	66.64	65.03	1.5	1.0	2.5
	65.5	66.2	68.56	68.33	44.88	45.24	-1.1	0.3	-0.8
	68.9	70.7	89.53	85.48	61.71	60.44	-2.5	4.7	2.1
	75.4	76.5	109.45	112.34	82.47	85.99	-1.6	-2.6	-4.1

	61.5	61.4	98.51	91.55	60.62	56.19	0.2	7.6	7.9
	61.5	61.4	97.79	90.90	60.16	55.80	0.2	7.6	7.8
	72.8	72.0	202.91	174.67	147.65	125.72	1.1	16.2	17.4
	62.7	65.2	106.46	94.78	66.79	61.78	-3.7	12.3	8.1
	57.4	56.7	70.52	72.50	40.48	41.09	1.3	-2.7	-1.5

	63.7	63.9	87.78	88.05	55.95	56.27	-0.2	-0.3	-0.6
	56.2	55.7	59.14	61.06	33.22	34.02	0.8	-3.2	-2.3
	67.4	67.8	85.26	85.76	57.45	58.18	-0.7	-0.6	-1.3
	62.0	62.3	86.95	86.54	53.87	53.91	-0.6	0.5	-0.1
	63.5	63.5	98.11	98.03	62.27	62.21	0.0	0.1	0.1

	66.5	65.5	104.35	105.41	69.41	68.99	1.6	-1.0	0.6
	71.0	70.3	113.02	116.04	80.20	81.59	0.9	-2.6	-1.7
	59.5	56.6	70.61	63.25	42.03	35.79	5.2	11.6	17.4
	59.4	60.0	99.77	103.88	59.22	62.31	-1.0	-4.0	-5.0

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
40,846	11,552	5,094,880	2,039,461
5,126	1,221	329,931	148,969
20,449	7,014	3,362,796	1,334,845
8,528	1,551	1,031,841	360,655
6,743	1,766	370,312	194,992

74,627	38,598	6,920,810	4,631,410
65,701	36,863	6,091,615	4,346,251
1,973	283	254,146	70,336
1,056	159	64,714	26,940
5,897	1,293	510,335	187,883

70,661	12,331	4,891,392	1,611,840
6,575	939	550,400	164,294
19,368	4,574	1,043,052	545,922
18,077	2,219	1,686,253	336,896
26,641	4,599	1,611,687	564,728

6,779	1,879	918,306	406,011
2,294	1,000	385,047	250,832
1,491	234	307,723	63,764
2,994	645	225,536	91,415

1,547	521	241,415	88,724
691	224	72,699	45,269
239	59	20,678	8,217
588	289	113,689	81,221
238	141	74,273	51,698
1,637	678	140,908	103,676
1,040	543	104,615	82,889
457	173	50,385	25,507
675	477	122,972	104,998
1,161	355	73,174	30,498
518	108	41,327	16,389
397	258	43,065	37,367
625	211	127,750	57,990
211	146	36,538	33,018

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# Global Performance (Data in US Dollars)

For the Month of: March 2019

	March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	70.3	71.7	100.79	108.04	70.82	77.52	-2.1	-6.7	-8.6
Central & South Asia	65.9	66.9	118.37	124.75	78.05	83.51	-1.5	-5.1	-6.5
Northeastern Asia	70.1	71.3	90.29	96.59	63.30	68.88	-1.7	-6.5	-8.1
Southeastern Asia	69.1	72.0	109.56	113.65	75.65	81.85	-4.1	-3.6	-7.6
Australia & Oceania	76.9	77.6	140.32	155.57	107.85	120.77	-1.0	-9.8	-10.7

<b>Americas</b>	67.8	67.9	132.64	132.23	89.89	89.72	-0.1	0.3	0.2
North America	68.0	68.1	131.71	131.46	89.57	89.54	-0.2	0.2	0.0
Caribbean	74.8	74.0	279.41	257.41	209.11	190.56	1.1	8.5	9.7
Central America	63.9	66.1	140.58	134.99	89.90	89.21	-3.2	4.1	0.8
South America	58.5	58.3	93.59	99.25	54.79	57.89	0.4	-5.7	-5.4

<b>Europe</b>	68.6	68.8	117.08	126.80	80.32	87.26	-0.3	-7.7	-8.0
Eastern Europe	62.0	61.4	76.62	85.03	47.47	52.19	0.9	-9.9	-9.0
Northern Europe	70.8	71.7	114.80	124.75	81.24	89.40	-1.2	-8.0	-9.1
Southern Europe	67.7	67.4	116.27	125.02	78.74	84.32	0.4	-7.0	-6.6
Western Europe	69.0	69.1	130.39	140.49	89.92	97.08	-0.2	-7.2	-7.4

<b>Middle East/Africa</b>	69.8	68.0	131.90	144.02	92.09	97.97	2.6	-8.4	-6.0
Middle East	73.5	72.1	143.25	159.01	105.23	114.72	1.8	-9.9	-8.3
Northern Africa	64.4	61.4	93.76	91.56	60.37	56.26	4.8	2.4	7.3
Southern Africa	63.6	62.6	122.83	139.00	78.15	87.06	1.6	-11.6	-10.2

Markets									
	Occ %		ADR		RevPAR		Percent Change from March 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	77.6	79.6	94.12	97.74	73.05	77.80	-2.5	-3.7	-6.1
Berlin	76.9	75.3	111.63	116.97	85.87	88.08	2.2	-4.6	-2.5
Buenos Aires	73.6	76.5	128.30	136.28	94.46	104.28	-3.8	-5.9	-9.4
Dubai	82.6	85.3	171.34	203.48	141.60	173.67	-3.2	-15.8	-18.5
Hong Kong	89.9	91.4	202.34	197.77	181.97	180.77	-1.6	2.3	0.7
London	81.4	79.9	180.10	190.63	146.62	152.29	1.9	-5.5	-3.7
Los Angeles	81.8	81.9	175.22	179.95	143.26	147.43	-0.2	-2.6	-2.8
Madrid	77.6	71.6	123.46	124.25	95.85	89.01	8.4	-0.6	7.7
New York	84.1	87.3	218.98	235.49	184.25	205.61	-3.6	-7.0	-10.4
Paris	74.1	79.4	225.53	243.73	167.04	193.52	-6.7	-7.5	-13.7
Rome	67.8	67.4	144.89	155.27	98.24	104.61	0.6	-6.7	-6.1
Sydney	87.2	88.3	165.19	192.76	144.12	170.24	-1.2	-14.3	-15.3
Tokyo	89.6	88.9	179.95	180.12	161.32	160.11	0.9	-0.1	0.8
Toronto	70.7	73.4	138.85	143.51	98.15	105.39	-3.8	-3.2	-6.9

	Year to Date - March 2019 vs March 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	67.4	68.3	103.46	109.99	69.70	75.09	-1.3	-5.9	-7.2
	70.1	69.1	124.87	131.95	87.56	91.19	1.5	-5.4	-4.0
	65.5	66.2	90.02	95.83	58.93	63.44	-1.1	-6.1	-7.1
	68.9	70.7	117.62	119.86	81.08	84.75	-2.5	-1.9	-4.3
	75.4	76.5	143.75	157.55	108.31	120.59	-1.6	-8.8	-10.2

	61.5	61.4	129.33	128.37	79.58	78.79	0.2	0.8	1.0
	61.5	61.4	128.39	127.46	78.99	78.24	0.2	0.7	1.0
	72.8	72.0	266.44	244.94	193.88	176.29	1.1	8.8	10.0
	62.7	65.2	139.83	132.91	87.73	86.63	-3.7	5.2	1.3
	57.4	56.7	92.59	101.68	53.15	57.62	1.3	-8.9	-7.8

	63.7	63.9	115.26	123.47	73.47	78.90	-0.2	-6.7	-6.9
	56.2	55.7	77.65	85.62	43.63	47.70	0.8	-9.3	-8.5
	67.4	67.8	111.96	120.25	75.44	81.58	-0.7	-6.9	-7.5
	62.0	62.3	114.17	121.34	70.74	75.60	-0.6	-5.9	-6.4
	63.5	63.5	128.80	137.47	81.75	87.24	0.0	-6.3	-6.3

	66.5	65.5	137.04	147.84	91.15	96.76	1.6	-7.3	-5.8
	71.0	70.3	148.43	162.76	105.33	114.43	0.9	-8.8	-8.0
	59.5	56.6	92.70	88.71	55.17	50.20	5.2	4.5	9.9
	59.4	60.0	131.05	145.65	77.79	87.38	-1.0	-10.0	-11.0

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
40,846	11,552	5,094,880	2,039,461
5,126	1,221	329,931	148,969
20,449	7,014	3,362,796	1,334,845
8,528	1,551	1,031,841	360,655
6,743	1,766	370,312	194,992

74,627	38,598	6,920,810	4,631,410
65,701	36,863	6,091,615	4,346,251
1,973	283	254,146	70,336
1,056	159	64,714	26,940
5,897	1,293	510,335	187,883

70,661	12,331	4,891,392	1,611,840
6,575	939	550,400	164,294
19,368	4,574	1,043,052	545,922
18,077	2,219	1,686,253	336,896
26,641	4,599	1,611,687	564,728

6,779	1,879	918,306	406,011
2,294	1,000	385,047	250,832
1,491	234	307,723	63,764
2,994	645	225,536	91,415

1,547	521	241,415	88,724
691	224	72,699	45,269
239	59	20,678	8,217
588	289	113,689	81,221
238	141	74,273	51,698
1,637	678	140,908	103,676
1,040	543	104,615	82,889
457	173	50,385	25,507
675	477	122,972	104,998
1,161	355	73,174	30,498
518	108	41,327	16,389
397	258	43,065	37,367
625	211	127,750	57,990
211	146	36,538	33,018

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# Country Performance (Data in Local Currency)

For the Month of: March 2019

Countries	March 2019 vs March 2018									March 2019		Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR			2019	2018	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample
Austria	71.3	68.7	100.60	94.34	71.75	64.78	3.9	6.6	10.8	EUR	0.89146	64.0	61.2	104.77	100.12	67.03	61.28	4.5	4.6	9.4	1,759	207	108,990	32,701
Belgium	73.5	71.7	112.90	109.04	82.94	78.22	2.4	3.5	6.0	EUR	0.89146	67.4	66.0	108.10	103.59	72.83	68.37	2.1	4.3	6.5	981	165	54,927	23,587
Bulgaria	55.7	59.3	163.65	158.59	91.20	94.07	-6.1	3.2	-3.1	BGN	1.74354	51.5	55.8	167.06	163.21	86.06	91.12	-7.7	2.4	-5.6	517	19	57,263	3,077
Croatia	44.2	39.2	599.94	588.11	265.08	230.31	12.8	2.0	15.1	HRK	6.62385	33.7	35.6	625.01	616.88	210.35	219.63	-5.5	1.3	-4.2	375	13	47,292	3,213
Czech Republic	70.1	69.5	1761.21	1782.92	1235.18	1239.01	0.9	-1.2	-0.3	CZK	23.01754	61.2	59.1	1777.36	1738.40	1088.07	1026.91	3.6	2.2	6.0	1,009	133	61,851	19,541
Estonia	55.3	57.4	72.14	71.69	39.92	41.13	-3.6	0.6	-3.0	EUR	0.89146	54.7	57.8	75.14	73.07	41.11	42.24	-5.3	2.8	-2.7	151	13	11,859	3,051
Finland	49.5	63.3	101.92	96.51	50.48	61.13	-21.8	5.6	-17.4	EUR	0.89146	54.6	61.7	100.68	96.74	54.98	59.72	-11.5	4.1	-7.9	584	105	49,569	18,424
France	64.8	67.5	114.99	112.26	74.50	75.74	-4.0	2.4	-1.6	EUR	0.89146	59.9	61.5	111.18	107.95	66.64	66.42	-2.6	3.0	0.3	8,970	1,989	543,507	160,635
Germany	70.8	70.0	104.87	101.43	74.28	70.96	1.2	3.4	4.7	EUR	0.89146	65.7	65.0	102.24	99.51	67.13	64.71	1.0	2.7	3.7	10,209	1,423	657,245	243,751
Greece	60.9	66.5	95.68	93.57	58.25	62.20	-8.4	2.3	-6.4	EUR	0.89146	53.4	57.4	94.46	92.30	50.47	52.94	-6.9	2.3	-4.7	1,715	89	148,457	12,970
Hungary	71.6	72.3	22067.45	22241.69	15809.19	16071.17	-0.9	-0.8	-1.6	HUF	286.3065	62.8	62.4	21411.79	21217.24	13455.56	13245.05	0.7	0.9	1.6	703	75	47,598	13,655
Ireland	75.8	74.3	121.75	120.29	92.22	89.37	2.0	1.2	3.2	EUR	0.89146	67.4	66.8	112.82	111.14	76.04	74.28	0.9	1.5	2.4	1,116	234	66,624	31,030
Israel	72.9	71.8	758.76	732.14	553.47	525.84	1.6	3.6	5.3	ILS	3.63215	66.4	64.1	697.51	637.56	463.41	408.59	3.7	9.4	13.4	376	92	50,776	21,536
Italy	66.9	65.2	115.74	115.97	77.37	75.66	2.5	-0.2	2.3	EUR	0.89146	60.5	60.0	111.57	111.42	67.50	66.89	0.8	0.1	0.9	6,351	670	355,215	79,633
Latvia	55.2	56.0	59.03	59.49	32.57	33.31	-1.5	-0.8	-2.2	EUR	0.89146	51.6	52.9	59.06	60.41	30.47	31.94	-2.4	-2.2	-4.6	134	28	9,798	3,772
Lithuania	50.2	56.4	56.48	60.60	28.33	34.16	-11.0	-6.8	-17.1	EUR	0.89146	45.4	50.7	57.03	59.96	25.89	30.42	-10.5	-4.9	-14.9	147	30	9,120	3,807
Malta	66.8	68.5	105.46	103.77	70.47	71.04	-2.4	1.6	-0.8	EUR	0.89146	55.4	59.0	99.77	99.34	55.30	58.57	-6.0	0.4	-5.6	147	15	19,234	3,940
Netherlands	73.0	72.6	112.99	118.09	82.47	85.70	0.6	-4.3	-3.8	EUR	0.89146	65.7	65.8	108.21	110.00	71.06	72.39	-0.2	-1.6	-1.8	2,079	395	124,898	59,382
Poland	69.1	66.9	270.87	265.91	187.25	177.99	3.3	1.9	5.2	PLN	3.83699	61.6	61.0	261.39	255.23	160.92	155.67	0.9	2.4	3.4	1,037	233	81,983	34,906
Portugal	65.1	64.8	92.47	89.09	60.19	57.75	0.4	3.8	4.2	EUR	0.89146	54.0	54.4	86.26	84.07	46.59	45.75	-0.8	2.6	1.8	1,425	182	118,389	25,822
Romania	65.2	64.9	377.57	332.36	246.00	215.86	0.3	13.6	14.0	RON	4.25555	59.9	57.2	352.72	318.75	211.38	182.28	4.8	10.7	16.0	380	59	29,306	8,429
Russia	58.4	56.6	4685.63	4649.79	2735.44	2633.94	3.1	0.8	3.9	RUB	65.67155	54.7	53.6	4963.88	4924.05	2714.11	2639.06	2.0	0.8	2.8	1,813	264	180,865	58,421
Slovakia	57.1	59.8	75.17	65.94	42.93	39.45	-4.5	14.0	8.8	EUR	0.89146	52.7	56.4	75.68	67.29	39.90	37.98	-6.6	12.5	5.1	330	32	18,953	3,723
Spain	71.9	70.2	102.58	102.73	73.79	72.12	2.5	-0.2	2.3	EUR	0.89146	66.9	66.4	103.63	103.00	69.29	68.35	0.8	0.6	1.4	4,819	769	572,574	123,668
Switzerland	64.3	65.6	236.20	242.45	151.99	158.95	-1.9	-2.6	-4.4	CHF	0.99529	59.1	59.9	241.06	245.22	142.37	146.94	-1.4	-1.7	-3.1	2,518	398	113,494	40,334
Turkey	64.2	67.5	401.70	295.16	257.70	199.32	-5.0	36.1	29.3	TRY	5.65064	61.6	63.6	382.95	279.28	235.80	177.71	-3.2	37.1	32.7	1,785	329	278,437	56,673
United Kingdom	74.3	74.3	87.18	87.86	64.76	65.26	0.0	-0.8	-0.8	GBP	0.7673	70.2	70.3	84.37	84.47	59.25	59.35	-0.1	-0.1	-0.2	14,699	3,748	667,566	403,467

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# Country Performance (Data in Euros)

For the Month of: March 2019

	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	68.6	68.8	104.37	102.92	71.60	70.83	-0.3	1.4	1.1	63.7	63.9	101.66	100.10	64.80	63.97	-0.2	1.6	1.3	70,661	12,331	4,891,392	1,611,840
<b>Countries</b>																						
Austria	71.3	68.7	100.60	94.34	71.75	64.78	3.9	6.6	10.8	64.0	61.2	104.77	100.12	67.03	61.28	4.5	4.6	9.4	1,759	207	108,990	32,701
Belgium	73.5	71.7	112.90	109.04	82.94	78.22	2.4	3.5	6.0	67.4	66.0	108.10	103.59	72.83	68.37	2.1	4.3	6.5	981	165	54,927	23,587
Bulgaria	55.7	59.3	83.67	81.05	46.63	48.08	-6.1	3.2	-3.0	51.5	55.8	85.42	83.43	44.00	46.58	-7.7	2.4	-5.5	517	19	57,263	3,077
Croatia	44.2	39.2	80.74	79.11	35.68	30.98	12.8	2.1	15.2	33.7	35.6	84.14	82.99	28.32	29.55	-5.5	1.4	-4.2	375	13	47,292	3,213
Czech Republic	70.1	69.5	68.21	70.28	47.84	48.84	0.9	-2.9	-2.1	61.2	59.1	69.02	68.55	42.25	40.49	3.6	0.7	4.3	1,009	133	61,851	19,541
Estonia	55.3	57.4	72.14	71.69	39.92	41.13	-3.6	0.6	-3.0	54.7	57.8	75.14	73.07	41.11	42.24	-5.3	2.8	-2.7	151	13	11,859	3,051
Finland	49.5	63.3	101.92	96.51	50.48	61.13	-21.8	5.6	-17.4	54.6	61.7	100.68	96.74	54.98	59.72	-11.5	4.1	-7.9	584	105	49,569	18,424
France	64.8	67.5	114.99	112.26	74.50	75.74	-4.0	2.4	-1.6	59.9	61.5	111.18	107.95	66.64	66.42	-2.6	3.0	0.3	8,970	1,989	543,507	160,635
Germany	70.8	70.0	104.87	101.43	74.28	70.96	1.2	3.4	4.7	65.7	65.0	102.24	99.51	67.13	64.71	1.0	2.7	3.7	10,209	1,423	657,245	243,751
Greece	60.9	66.5	95.68	93.57	58.25	62.20	-8.4	2.3	-6.4	53.4	57.4	94.46	92.30	50.47	52.94	-6.9	2.3	-4.7	1,715	89	148,457	12,970
Hungary	71.6	72.3	68.71	71.20	49.22	51.45	-0.9	-3.5	-4.3	62.8	62.4	67.25	67.96	42.26	42.42	0.7	-1.0	-0.4	703	75	47,598	13,655
Ireland	75.8	74.3	121.75	120.29	92.22	89.37	2.0	1.2	3.2	67.4	66.8	112.82	111.14	76.04	74.28	0.9	1.5	2.4	1,116	234	66,624	31,030
Israel	72.9	71.8	186.23	169.85	135.84	121.99	1.6	9.6	11.4	66.4	64.1	169.14	149.05	112.37	95.52	3.7	13.5	17.6	376	92	50,776	21,536
Italy	66.9	65.2	115.74	115.97	77.37	75.66	2.5	-0.2	2.3	60.5	60.0	111.57	111.42	67.50	66.89	0.8	0.1	0.9	6,351	670	355,215	79,633
Latvia	55.2	56.0	59.03	59.49	32.57	33.31	-1.5	-0.8	-2.2	51.6	52.9	59.06	60.41	30.47	31.94	-2.4	-2.2	-4.6	134	28	9,798	3,772
Lithuania	50.2	56.4	56.48	60.60	28.33	34.16	-11.0	-6.8	-17.1	45.4	50.7	57.03	59.96	25.89	30.42	-10.5	-4.9	-14.9	147	30	9,120	3,807
Malta	66.8	68.5	105.46	103.77	70.47	71.04	-2.4	1.6	-0.8	55.4	59.0	99.77	99.34	55.30	58.57	-6.0	0.4	-5.6	147	15	19,234	3,940
Netherlands	73.0	72.6	112.99	118.09	82.47	85.70	0.6	-4.3	-3.8	65.7	65.8	108.21	110.00	71.06	72.39	-0.2	-1.6	-1.8	2,079	395	124,898	59,382
Poland	69.1	66.9	62.93	63.15	43.50	42.27	3.3	-0.3	2.9	61.6	61.0	60.72	61.05	37.38	37.24	0.9	-0.5	0.4	1,037	233	81,983	34,906
Portugal	65.1	64.8	92.47	89.09	60.19	57.75	0.4	3.8	4.2	54.0	54.4	86.26	84.07	46.59	45.75	-0.8	2.6	1.8	1,425	182	118,389	25,822
Romania	65.2	64.9	79.09	71.35	51.53	46.34	0.3	10.9	11.2	59.9	57.2	74.09	68.45	44.40	39.14	4.8	8.2	13.4	380	59	29,306	8,429
Russia	58.4	56.6	63.61	65.92	37.13	37.34	3.1	-3.5	-0.6	54.7	53.6	66.54	70.68	36.38	37.88	2.0	-5.9	-4.0	1,813	264	180,865	58,421
Slovakia	57.1	59.8	75.17	65.94	42.93	39.45	-4.5	14.0	8.8	52.7	56.4	75.68	67.29	39.90	37.98	-6.6	12.5	5.1	330	32	18,953	3,723
Spain	71.9	70.2	102.58	102.73	73.79	72.12	2.5	-0.2	2.3	66.9	66.4	103.63	103.00	69.29	68.35	0.8	0.6	1.4	4,819	769	572,574	123,668
Switzerland	64.3	65.6	211.55	206.30	136.13	135.25	-1.9	2.5	0.6	59.1	59.9	213.25	210.78	125.94	126.31	-1.4	1.2	-0.3	2,518	398	113,494	40,334
Turkey	64.2	67.5	63.37	60.60	40.66	40.93	-5.0	4.6	-0.7	61.6	63.6	62.28	58.79	38.35	37.41	-3.2	5.9	2.5	1,785	329	278,437	56,673
United Kingdom	74.3	74.3	101.29	100.09	75.24	74.35	0.0	1.2	1.2	70.2	70.3	97.73	96.03	68.63	67.48	-0.1	1.8	1.7	14,699	3,748	667,566	403,467

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# Country Performance (Data in British Pounds)

For the Month of: March 2019

	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	68.6	68.8	89.83	90.35	61.63	62.18	-0.3	-0.6	-0.9	63.7	63.9	87.78	88.05	55.95	56.27	-0.2	-0.3	-0.6	70,661	12,331	4,891,392	1,611,840
<b>Countries</b>																						
Austria	71.3	68.7	86.59	82.82	61.76	56.86	3.9	4.6	8.6	64.0	61.2	90.48	88.07	57.89	53.91	4.5	2.7	7.4	1,759	207	108,990	32,701
Belgium	73.5	71.7	97.17	95.72	71.39	68.67	2.4	1.5	4.0	67.4	66.0	93.31	91.11	62.86	60.14	2.1	2.4	4.5	981	165	54,927	23,587
Bulgaria	55.7	59.3	72.02	71.15	40.13	42.21	-6.1	1.2	-4.9	51.5	55.8	73.75	73.39	37.99	40.97	-7.7	0.5	-7.3	517	19	57,263	3,077
Croatia	44.2	39.2	69.50	69.44	30.71	27.19	12.8	0.1	12.9	33.7	35.6	72.59	72.99	24.43	25.99	-5.5	-0.5	-6.0	375	13	47,292	3,213
Czech Republic	70.1	69.5	58.71	61.70	41.18	42.87	0.9	-4.8	-4.0	61.2	59.1	59.60	60.28	36.48	35.61	3.6	-1.1	2.5	1,009	133	61,851	19,541
Estonia	55.3	57.4	62.09	62.94	34.36	36.11	-3.6	-1.3	-4.9	54.7	57.8	64.93	64.28	35.53	37.15	-5.3	1.0	-4.4	151	13	11,859	3,051
Finland	49.5	63.3	87.73	84.72	43.45	53.67	-21.8	3.5	-19.0	54.6	61.7	86.96	85.09	47.49	52.53	-11.5	2.2	-9.6	584	105	49,569	18,424
France	64.8	67.5	98.97	98.55	64.13	66.49	-4.0	0.4	-3.6	59.9	61.5	96.03	94.94	57.56	58.41	-2.6	1.2	-1.5	8,970	1,989	543,507	160,635
Germany	70.8	70.0	90.26	89.04	63.94	62.29	1.2	1.4	2.6	65.7	65.0	88.29	87.53	57.96	56.92	1.0	0.9	1.8	10,209	1,423	657,245	243,751
Greece	60.9	66.5	82.35	82.14	50.14	54.60	-8.4	0.3	-8.2	53.4	57.4	81.52	81.18	43.55	46.57	-6.9	0.4	-6.5	1,715	89	148,457	12,970
Hungary	71.6	72.3	59.14	62.50	42.37	45.16	-0.9	-5.4	-6.2	62.8	62.4	58.07	59.77	36.49	37.31	0.7	-2.8	-2.2	703	75	47,598	13,655
Ireland	75.8	74.3	104.79	105.60	79.38	78.45	2.0	-0.8	1.2	67.4	66.8	97.38	97.75	65.64	65.33	0.9	-0.4	0.5	1,116	234	66,624	31,030
Israel	72.9	71.8	160.29	149.11	116.92	107.09	1.6	7.5	9.2	66.4	64.1	146.02	131.07	97.02	84.00	3.7	11.4	15.5	376	92	50,776	21,536
Italy	66.9	65.2	99.62	101.81	66.60	66.42	2.5	-2.1	0.3	60.5	60.0	96.30	98.00	58.26	58.84	0.8	-1.7	-1.0	6,351	670	355,215	79,633
Latvia	55.2	56.0	50.81	52.22	28.03	29.25	-1.5	-2.7	-4.2	51.6	52.9	51.03	53.13	26.33	28.09	-2.4	-4.0	-6.3	134	28	9,798	3,772
Lithuania	50.2	56.4	48.61	53.20	24.39	29.99	-11.0	-8.6	-18.7	45.4	50.7	49.26	52.73	22.36	26.75	-10.5	-6.6	-16.4	147	30	9,120	3,807
Malta	66.8	68.5	90.77	91.10	60.65	62.36	-2.4	-0.4	-2.7	55.4	59.0	86.09	87.36	47.72	51.51	-6.0	-1.5	-7.4	147	15	19,234	3,940
Netherlands	73.0	72.6	97.25	103.66	70.98	75.24	0.6	-6.2	-5.7	65.7	65.8	93.40	96.74	61.33	63.67	-0.2	-3.5	-3.7	2,079	395	124,898	59,382
Poland	69.1	66.9	54.17	55.43	37.45	37.10	3.3	-2.3	0.9	61.6	61.0	52.41	53.70	32.27	32.75	0.9	-2.4	-1.5	1,037	233	81,983	34,906
Portugal	65.1	64.8	79.59	78.21	51.80	50.70	0.4	1.8	2.2	54.0	54.4	74.46	73.93	40.22	40.24	-0.8	0.7	0.0	1,425	182	118,389	25,822
Romania	65.2	64.9	68.08	62.64	44.36	40.68	0.3	8.7	9.0	59.9	57.2	63.95	60.21	38.32	34.43	4.8	6.2	11.3	380	59	29,306	8,429
Russia	58.4	56.6	54.75	57.86	31.96	32.78	3.1	-5.4	-2.5	54.7	53.6	57.45	62.18	31.41	33.33	2.0	-7.6	-5.7	1,813	264	180,865	58,421
Slovakia	57.1	59.8	64.70	57.89	36.95	34.63	-4.5	11.8	6.7	52.7	56.4	65.35	59.19	34.46	33.41	-6.6	10.4	3.1	330	32	18,953	3,723
Spain	71.9	70.2	88.29	90.19	63.51	63.31	2.5	-2.1	0.3	66.9	66.4	89.45	90.60	59.81	60.13	0.8	-1.3	-0.5	4,819	769	572,574	123,668
Switzerland	64.3	65.6	182.09	181.10	117.17	118.73	-1.9	0.5	-1.3	59.1	59.9	184.20	185.40	108.78	111.09	-1.4	-0.6	-2.1	2,518	398	113,494	40,334
Turkey	64.2	67.5	54.55	53.20	34.99	35.93	-5.0	2.5	-2.6	61.6	63.6	53.80	51.71	33.13	32.90	-3.2	4.0	0.7	1,785	329	278,437	56,673
United Kingdom	74.3	74.3	87.18	87.86	64.76	65.26	0.0	-0.8	-0.8	70.2	70.3	84.37	84.47	59.25	59.35	-0.1	-0.1	-0.2	14,699	3,748	667,566	403,467

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# Country Performance (Data in US Dollars)

For the Month of: March 2019

	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	68.6	68.8	117.08	126.80	80.32	87.26	-0.3	-7.7	-8.0	63.7	63.9	115.26	123.47	73.47	78.90	-0.2	-6.7	-6.9	70,661	12,331	4,891,392	1,611,840
<b>Countries</b>																						
Austria	71.3	68.7	112.85	116.23	80.49	79.80	3.9	-2.9	0.9	64.0	61.2	118.81	123.50	76.02	75.59	4.5	-3.8	0.6	1,759	207	108,990	32,701
Belgium	73.5	71.7	126.64	134.34	93.04	96.37	2.4	-5.7	-3.5	67.4	66.0	122.52	127.76	82.54	84.32	2.1	-4.1	-2.1	981	165	54,927	23,587
Bulgaria	55.7	59.3	93.86	99.85	52.30	59.23	-6.1	-6.0	-11.7	51.5	55.8	96.86	102.90	49.90	57.45	-7.7	-5.9	-13.1	517	19	57,263	3,077
Croatia	44.2	39.2	90.57	97.46	40.02	38.17	12.8	-7.1	4.9	33.7	35.6	95.27	102.38	32.06	36.45	-5.5	-6.9	-12.0	375	13	47,292	3,213
Czech Republic	70.1	69.5	76.52	86.58	53.66	60.17	0.9	-11.6	-10.8	61.2	59.1	78.24	84.55	47.89	49.95	3.6	-7.5	-4.1	1,009	133	61,851	19,541
Estonia	55.3	57.4	80.92	88.33	44.78	50.68	-3.6	-8.4	-11.6	54.7	57.8	85.27	90.15	46.66	52.11	-5.3	-5.4	-10.5	151	13	11,859	3,051
Finland	49.5	63.3	114.33	118.90	56.63	75.32	-21.8	-3.8	-24.8	54.6	61.7	114.27	119.33	62.40	73.66	-11.5	-4.2	-15.3	584	105	49,569	18,424
France	64.8	67.5	128.99	138.30	83.58	93.31	-4.0	-6.7	-10.4	59.9	61.5	126.05	133.16	75.55	81.93	-2.6	-5.3	-7.8	8,970	1,989	543,507	160,635
Germany	70.8	70.0	117.64	124.96	83.33	87.42	1.2	-5.9	-4.7	65.7	65.0	115.91	122.74	76.10	79.82	1.0	-5.6	-4.7	10,209	1,423	657,245	243,751
Greece	60.9	66.5	107.33	115.28	65.34	76.63	-8.4	-6.9	-14.7	53.4	57.4	107.04	113.84	57.19	65.30	-6.9	-6.0	-12.4	1,715	89	148,457	12,970
Hungary	71.6	72.3	77.08	87.72	55.22	63.38	-0.9	-12.1	-12.9	62.8	62.4	76.22	83.82	47.90	52.33	0.7	-9.1	-8.5	703	75	47,598	13,655
Ireland	75.8	74.3	136.57	148.20	103.45	110.10	2.0	-7.8	-6.0	67.4	66.8	127.82	137.06	86.15	91.60	0.9	-6.7	-5.9	1,116	234	66,624	31,030
Israel	72.9	71.8	208.90	209.26	152.38	150.30	1.6	-0.2	1.4	66.4	64.1	191.65	183.82	127.33	117.80	3.7	4.3	8.1	376	92	50,776	21,536
Italy	66.9	65.2	129.83	142.88	86.80	93.22	2.5	-9.1	-6.9	60.5	60.0	126.44	137.41	76.50	82.50	0.8	-8.0	-7.3	6,351	670	355,215	79,633
Latvia	55.2	56.0	66.22	73.29	36.53	41.04	-1.5	-9.6	-11.0	51.6	52.9	66.98	74.53	34.56	39.41	-2.4	-10.1	-12.3	134	28	9,798	3,772
Lithuania	50.2	56.4	63.35	74.66	31.78	42.09	-11.0	-15.1	-24.5	45.4	50.7	64.67	73.96	29.36	37.52	-10.5	-12.6	-21.8	147	30	9,120	3,807
Malta	66.8	68.5	118.30	127.85	79.05	87.52	-2.4	-7.5	-9.7	55.4	59.0	112.99	122.53	62.62	72.25	-6.0	-7.8	-13.3	147	15	19,234	3,940
Netherlands	73.0	72.6	126.74	145.48	92.51	105.59	0.6	-12.9	-12.4	65.7	65.8	122.63	135.65	80.53	89.27	-0.2	-9.6	-9.8	2,079	395	124,898	59,382
Poland	69.1	66.9	70.60	77.80	48.80	52.07	3.3	-9.3	-6.3	61.6	61.0	68.81	75.30	42.36	45.93	0.9	-8.6	-7.8	1,037	233	81,983	34,906
Portugal	65.1	64.8	103.73	109.76	67.52	71.15	0.4	-5.5	-5.1	54.0	54.4	97.69	103.68	52.76	56.42	-0.8	-5.8	-6.5	1,425	182	118,389	25,822
Romania	65.2	64.9	88.72	87.90	57.81	57.09	0.3	0.9	1.3	59.9	57.2	83.96	84.42	50.32	48.27	4.8	-0.5	4.2	380	59	29,306	8,429
Russia	58.4	56.6	71.35	81.21	41.65	46.00	3.1	-12.1	-9.5	54.7	53.6	75.47	87.18	41.27	46.72	2.0	-13.4	-11.7	1,813	264	180,865	58,421
Slovakia	57.1	59.8	84.32	81.24	48.16	48.60	-4.5	3.8	-0.9	52.7	56.4	85.82	83.01	45.24	46.85	-6.6	3.4	-3.4	330	32	18,953	3,723
Spain	71.9	70.2	115.07	126.57	82.78	88.85	2.5	-9.1	-6.8	66.9	66.4	117.49	127.03	78.56	84.30	0.8	-7.5	-6.8	4,819	769	572,574	123,668
Switzerland	64.3	65.6	237.31	254.16	152.71	166.63	-1.9	-6.6	-8.4	59.1	59.9	241.82	260.04	142.82	155.82	-1.4	-7.0	-8.3	2,518	398	113,494	40,334
Turkey	64.2	67.5	71.09	74.66	45.61	50.42	-5.0	-4.8	-9.5	61.6	63.6	70.63	72.53	43.49	46.15	-3.2	-2.6	-5.8	1,785	329	278,437	56,673
United Kingdom	74.3	74.3	113.62	123.31	84.40	91.59	0.0	-7.9	-7.8	70.2	70.3	110.80	118.44	77.81	83.22	-0.1	-6.5	-6.5	14,699	3,748	667,566	403,467

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# Market Performance (Data in Local Currency)

For the Month of: March 2019

Markets	March 2019 vs March 2018									March 2019		Year to Date - March 2019 vs March 2018									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Currency	Exchange	Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms		
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	ISO Code	Rate to USD	2019	2018	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census
Amsterdam	80.7	80.0	132.62	140.81	107.02	112.63	0.9	-5.8	-5.0	EUR	0.89146	73.0	73.4	125.99	129.42	91.96	94.99	-0.5	-2.7	-3.2	406	153	41,318	29,382	
Athens	62.4	72.5	105.21	103.21	65.66	74.88	-14.0	1.9	-12.3	EUR	0.89146	54.5	61.2	103.34	101.42	56.32	62.11	-11.0	1.9	-9.3	234	54	20,057	8,776	
Baku	49.5	63.9	168.18	190.34	83.31	121.67	-22.5	-11.6	-31.5	AZN	1.70125	47.0	51.2	164.92	183.31	77.53	93.92	-8.3	-10.0	-17.5	62	15	5,946	3,467	
Barcelona	73.9	68.9	124.60	118.75	92.09	81.82	7.3	4.9	12.5	EUR	0.89146	68.2	63.7	132.87	126.33	90.64	80.48	7.1	5.2	12.6	631	147	61,868	22,166	
Belgrade	58.4	55.4	9619.46	9622.42	5621.03	5332.09	5.5	0.0	5.4	RSD	105.1275	51.6	52.2	9604.27	9684.35	4957.50	5053.34	-1.1	-0.8	-1.9	75	16	6,068	2,549	
Berlin	76.9	75.3	99.52	94.94	76.55	71.49	2.2	4.8	7.1	EUR	0.89146	71.4	67.7	95.61	92.66	68.23	62.73	5.4	3.2	8.8	691	224	72,699	45,269	
Bratislava	57.8	60.4	74.05	64.55	42.76	39.02	-4.5	14.7	9.6	EUR	0.89146	52.0	56.8	72.73	64.59	37.83	36.67	-8.4	12.6	3.2	70	22	5,110	2,992	
Brussels	73.9	71.0	125.67	120.41	92.86	85.51	4.0	4.4	8.6	EUR	0.89146	68.0	65.1	118.74	113.28	80.80	73.72	4.6	4.8	9.6	244	85	22,548	14,737	
Bucharest	71.6	72.1	424.30	361.27	303.59	260.54	-0.8	17.4	16.5	RON	4.25555	64.8	63.3	394.33	351.27	255.33	222.52	2.2	12.3	14.7	103	29	9,858	5,397	
Budapest	72.0	73.4	22739.96	22839.42	16380.95	16761.74	-1.8	-0.4	-2.3	HUF	286.3065	62.6	62.6	22131.24	21756.60	13862.68	13630.46	0.0	1.7	1.7	254	68	22,585	12,572	
Copenhagen	66.8	72.5	916.59	911.54	612.40	660.99	-7.9	0.6	-7.4	DKK	6.65499	64.4	66.7	861.51	845.53	554.91	564.33	-3.5	1.9	-1.7	124	35	19,947	7,948	
Dublin	83.0	82.5	135.04	134.94	112.12	111.29	0.7	0.1	0.7	EUR	0.89146	73.9	74.4	123.80	123.08	91.46	91.55	-0.7	0.6	-0.1	226	107	22,571	17,795	
Edinburgh	75.7	73.8	80.12	80.00	60.69	59.01	2.7	0.2	2.8	GBP	0.7673	68.6	68.5	74.23	77.72	50.89	53.22	0.1	-4.5	-4.4	224	123	15,699	13,430	
Frankfurt Centre	71.9	69.9	135.08	140.16	97.13	98.01	2.8	-3.6	-0.9	EUR	0.89146	68.4	70.1	132.11	135.04	90.35	94.63	-2.4	-2.2	-4.5	167	75	22,516	15,806	
Geneva Area	75.7	80.3	326.87	327.91	247.37	263.16	-5.7	-0.3	-6.0	CHF	0.99529	66.9	67.7	285.08	285.94	190.82	193.49	-1.1	-0.3	-1.4	106	44	9,792	6,280	
Helsinki	56.5	66.4	108.76	99.97	61.50	66.35	-14.8	8.8	-7.3	EUR	0.89146	59.9	65.8	106.86	99.41	64.03	65.43	-9.0	7.5	-2.1	94	53	14,787	9,964	
Istanbul	71.8	73.6	490.56	360.27	352.35	265.33	-2.5	36.2	32.8	TRY	5.65064	67.3	68.2	467.75	338.45	314.68	230.68	-1.3	38.2	36.4	540	167	60,128	31,623	
Lisbon	75.7	75.6	111.03	107.22	84.07	81.06	0.2	3.6	3.7	EUR	0.89146	63.1	65.1	104.23	100.35	65.78	65.34	-3.1	3.9	0.7	192	59	20,427	9,636	
London	81.4	79.9	138.19	135.83	112.50	108.51	1.9	1.7	3.7	GBP	0.7673	77.0	75.7	134.24	131.77	103.42	99.79	1.7	1.9	3.6	1,637	678	140,908	103,676	
Madrid	77.6	71.6	110.06	100.85	85.45	72.25	8.4	9.1	18.3	EUR	0.89146	71.1	69.3	106.79	101.02	75.95	70.05	2.6	5.7	8.4	457	173	50,385	25,507	
Manchester	75.9	77.2	72.48	74.23	55.04	57.31	-1.6	-2.4	-4.0	GBP	0.7673	73.3	72.2	69.94	70.24	51.27	50.69	1.6	-0.4	1.1	284	153	24,967	19,824	
Milan	72.7	70.4	127.04	130.96	92.41	92.15	3.4	-3.0	0.3	EUR	0.89146	69.7	68.2	134.23	135.37	93.51	92.32	2.2	-0.8	1.3	415	134	33,280	19,163	
Moscow	67.5	66.2	5349.74	5239.78	3610.53	3468.40	2.0	2.1	4.1	RUB	65.67155	63.7	63.2	5428.42	5253.37	3457.00	3320.58	0.8	3.3	4.1	330	102	51,430	25,284	
Paris	74.1	79.4	201.05	197.83	148.91	157.08	-6.7	1.6	-5.2	EUR	0.89146	68.4	72.4	191.30	188.26	130.76	136.30	-5.6	1.6	-4.1	1,161	355	73,174	30,498	
Prague	75.2	74.9	1852.85	1871.47	1393.76	1401.09	0.5	-1.0	-0.5	CZK	23.01754	64.1	62.2	1861.05	1820.05	1192.62	1132.49	3.0	2.3	5.3	517	97	35,550	14,631	
Riga	56.9	57.4	58.63	59.09	33.34	33.91	-0.9	-0.8	-1.7	EUR	0.89146	53.3	54.4	58.48	59.85	31.14	32.55	-2.1	-2.3	-4.3	103	26	7,917	3,529	
Rome	67.8	67.4	129.17	126.03	87.58	84.91	0.6	2.5	3.1	EUR	0.89146	57.3	59.1	121.97	120.10	69.93	70.93	-2.9	1.6	-1.4	518	108	41,327	16,389	
Saint Petersburg	48.0	46.0	3906.69	3852.90	1876.23	1772.26	4.4	1.4	5.9	RUB	65.67155	44.4	42.1	4084.28	4019.57	1814.55	1691.81	5.6	1.6	7.3	244	41	23,176	10,946	
Sofia	56.9	59.8	161.58	160.95	91.93	96.19	-4.8	0.4	-4.4	BGN	1.74354	52.0	55.9	159.97	159.12	83.23	88.97	-7.0	0.5	-6.5	86	15	7,409	2,605	
Tallinn	55.3	57.4	72.14	71.69	39.92	41.13	-3.6	0.6	-3.0	EUR	0.89146	54.7	57.8	75.14	73.07	41.12	42.24	-5.3	2.8	-2.7	73	13	7,181	3,051	
Tel Aviv	75.3	80.6	896.57	886.29	675.12	714.53	-6.6	1.2	-5.5	ILS	3.63215	68.6	70.8	837.82	797.89	574.93	565.05	-3.1	5.0	1.7	65	23	8,073	5,425	
Vienna	74.1	68.7	96.68	87.32	71.67	60.02	7.8	10.7	19.4	EUR	0.89146	63.7	59.1	95.28	89.00	60.66	52.59	7.7	7.1	15.3	368	127	34,003	22,777	
Vilnius	49.2	59.6	58.60	63.66	28.86	37.91	-17.3	-7.9	-23.9	EUR	0.89146	44.3	53.4	59.34	63.00	26.30	33.64	-17.0	-5.8	-21.8	63	24	5,023	3,062	
Warsaw	73.1	73.0	317.90	314.48	232.43	229.51	0.2	1.1	1.3	PLN	3.83699	66.7	68.1	300.68	295.74	200.54	201.43	-2.1	1.7	-0.4	106	58	16,137	12,679	
Zurich	71.3	69.9	221.26	221.96	157.74	155.25	1.9	-0.3	1.6	CHF	0.99529	65.4	65.6	220.07	227.87	144.03	149.40	-0.2	-3.4	-3.6	118	66	9,409	7,380	

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# Market Performance (Data in Euros)

For the Month of: March 2019

	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
<b>Total Europe</b>	68.6	68.8	104.37	102.92	71.60	70.83	-0.3	1.4	1.1	63.7	63.9	101.66	100.10	64.80	63.97	-0.2	1.6	1.3	70,661	12,331	4,891,392	1,611,840																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
<b>Markets</b>																								Amsterdam	80.7	80.0	132.62	140.81	107.02	112.63	0.9	-5.8	-5.0	73.0	73.4	125.99	129.42	91.96	94.99	-0.5	-2.7	-3.2	406	153	41,318	29,382	Athens	62.4	72.5	105.21	103.21	65.66	74.88	-14.0	1.9	-12.3	54.5	61.2	103.34	101.42	56.32	62.11	-11.0	1.9	-9.3	234	54	20,057	8,776	Baku	49.5	63.9	88.12	90.81	43.65	58.05	-22.5	-3.0	-24.8	47.0	51.2	85.49	87.46	40.19	44.81	-8.3	-2.3	-10.3	62	15	5,946	3,467	Barcelona	73.9	68.9	124.60	118.75	92.09	81.82	7.3	4.9	12.5	68.2	63.7	132.87	126.33	90.64	80.48	7.1	5.2	12.6	631	147	61,868	22,166	Belgrade	58.4	55.4	81.57	81.19	47.67	44.99	5.5	0.5	5.9	51.6	52.2	81.29	81.78	41.96	42.68	-1.1	-0.6	-1.7	75	16	6,068	2,549	Berlin	76.9	75.3	99.52	94.94	76.55	71.49	2.2	4.8	7.1	71.4	67.7	95.61	92.66	68.23	62.73	5.4	3.2	8.8	691	224	72,699	45,269	Bratislava	57.8	60.4	74.05	64.55	42.76	39.02	-4.5	14.7	9.6	52.0	56.8	72.73	64.59	37.83	36.67	-8.4	12.6	3.2	70	22	5,110	2,992	Brussels	73.9	71.0	125.67	120.41	92.86	85.51	4.0	4.4	8.6	68.0	65.1	118.74	113.28	80.80	73.72	4.6	4.8	9.6	244	85	22,548	14,737	Bucharest	71.6	72.1	88.88	77.55	63.60	55.93	-0.8	14.6	13.7	64.8	63.3	82.83	75.44	53.63	47.79	2.2	9.8	12.2	103	29	9,858	5,397	Budapest	72.0	73.4	70.80	73.11	51.00	53.66	-1.8	-3.2	-4.9	62.6	62.6	69.51	69.69	43.54	43.66	0.0	-0.3	-0.3	254	68	22,585	12,572	Copenhagen	66.8	72.5	122.78	122.28	82.03	88.67	-7.9	0.4	-7.5	64.4	66.7	115.42	113.52	74.34	75.77	-3.5	1.7	-1.9	124	35	19,947	7,948	Dublin	83.0	82.5	135.04	134.94	112.12	111.29	0.7	0.1	0.7	73.9	74.4	123.80	123.08	91.46	91.55	-0.7	0.6	-0.1	226	107	22,571	17,795	Edinburgh	75.7	73.8	93.09	91.13	70.51	67.21	2.7	2.2	4.9	68.6	68.5	86.02	88.35	58.97	60.50	0.1	-2.6	-2.5	224	123	15,699	13,430	Frankfurt Centre	71.9	69.9	135.08	140.16	97.13	98.01	2.8	-3.6	-0.9	68.4	70.1	132.11	135.04	90.35	94.63	-2.4	-2.2	-4.5	167	75	22,516	15,806	Geneva Area	75.7	80.3	292.77	279.02	221.56	223.92	-5.7	4.9	-1.1	66.9	67.7	252.56	245.37	169.05	166.04	-1.1	2.9	1.8	106	44	9,792	6,280	Helsinki	56.5	66.4	108.76	99.97	61.50	66.35	-14.8	8.8	-7.3	59.9	65.8	106.86	99.41	64.03	65.43	-9.0	7.5	-2.1	94	53	14,787	9,964	Istanbul	71.8	73.6	77.39	73.97	55.59	54.48	-2.5	4.6	2.0	67.3	68.2	76.04	71.22	51.15	48.54	-1.3	6.8	5.4	540	167	60,128	31,623	Lisbon	75.7	75.6	111.03	107.22	84.07	81.06	0.2	3.6	3.7	63.1	65.1	104.23	100.35	65.78	65.34	-3.1	3.9	0.7	192	59	20,427	9,636	London	81.4	79.9	160.55	154.73	130.70	123.61	1.9	3.8	5.7	77.0	75.7	155.46	149.80	119.77	113.45	1.7	3.8	5.6	1,637	678	140,908	103,676	Madrid	77.6	71.6	110.06	100.85	85.45	72.25	8.4	9.1	18.3	71.1	69.3	106.79	101.02	75.95	70.05	2.6	5.7	8.4	457	173	50,385	25,507	Manchester	75.9	77.2	84.20	84.56	63.95	65.28	-1.6	-0.4	-2.0	73.3	72.2	81.03	79.85	59.39	57.63	1.6	1.5	3.1	284	153	24,967	19,824	Milan	72.7	70.4	127.04	130.96	92.41	92.15	3.4	-3.0	0.3	69.7	68.2	134.23	135.37	93.51	92.32	2.2	-0.8	1.3	415	134	33,280	19,163	Moscow	67.5	66.2	72.62	74.28	49.01	49.17	2.0	-2.2	-0.3	63.7	63.2	72.79	75.40	46.35	47.66	0.8	-3.5	-2.7	330	102	51,430	25,284	Paris	74.1	79.4	201.05	197.83	148.91	157.08	-6.7	1.6	-5.2	68.4	72.4	191.30	188.26	130.76	136.30	-5.6	1.6	-4.1	1,161	355	73,174	30,498	Prague	75.2	74.9	71.76	73.77	53.98	55.23	0.5	-2.7	-2.3	64.1	62.2	72.26	71.77	46.31	44.65	3.0	0.7	3.7	517	97	35,350	14,631	Riga	56.9	57.4	58.63	59.09	33.34	33.91	-0.9	-0.8	-1.7	53.3	54.4	58.48	59.85	31.14	32.55	-2.1	-2.3	-4.3	103	26	7,917	3,529	Rome	67.8	67.4	129.17	126.03	87.58	84.91	0.6	2.5	3.1	57.3	59.1	121.97	120.10	69.93	70.93	-2.9	1.6	-1.4	518	108	41,327	16,389	Saint Petersburg	48.0	46.0	53.03	54.62	25.47	25.12	4.4	-2.9	1.4	44.4	42.1	54.75	57.67	24.33	24.27	5.6	-5.1	0.2	244	41	23,176	10,946	Sofia	56.9	59.8	82.61	82.26	47.00	49.16	-4.8	0.4	-4.4	52.0	55.9	81.79	81.34	42.55	45.48	-7.0	0.6	-6.4	86	15	7,409	2,605	Tallinn	55.3	57.4	72.14	71.69	39.92	41.13	-3.6	0.6	-3.0	54.7	57.8	75.14	73.07	41.12	42.24	-5.3	2.8	-2.7	73	13	7,181	3,051	Tel Aviv	75.3	80.6	220.05	205.61	165.70	165.77	-6.6	7.0	0.0	68.6	70.8	203.11	186.54	139.38	132.11	-3.1	8.9	5.5	65	23	8,073	5,425	Vienna	74.1	68.7	96.68	87.32	71.67	60.02	7.8	10.7	19.4	63.7	59.1	95.28	89.00	60.66	52.59	7.7	7.1	15.3	368	127	34,003	22,777	Vilnius	49.2	59.6	58.60	63.66	28.86	37.91	-17.3	-7.9	-23.9	44.3	53.4	59.34	63.00	26.30	33.64	-17.0	-5.8	-21.8	63	24	5,023	3,062	Warsaw	73.1	73.0	73.86	74.68	54.00	54.50	0.2	-1.1	-0.9	66.7	68.1	69.85	70.74	46.59	48.18	-2.1	-1.3	-3.3	106	58	16,137	12,679	Zurich	71.3	69.9	198.18	188.86	141.29	132.10	1.9	4.9	7.0	65.4	65.6	194.72	195.90	127.44	128.44	-0.2	-0.6	-0.8	118	66	9,409	7,380
Amsterdam	80.7	80.0	132.62	140.81	107.02	112.63	0.9	-5.8	-5.0	73.0	73.4	125.99	129.42	91.96	94.99	-0.5	-2.7	-3.2	406	153	41,318	29,382																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Athens	62.4	72.5	105.21	103.21	65.66	74.88	-14.0	1.9	-12.3	54.5	61.2	103.34	101.42	56.32	62.11	-11.0	1.9	-9.3	234	54	20,057	8,776																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Baku	49.5	63.9	88.12	90.81	43.65	58.05	-22.5	-3.0	-24.8	47.0	51.2	85.49	87.46	40.19	44.81	-8.3	-2.3	-10.3	62	15	5,946	3,467																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Barcelona	73.9	68.9	124.60	118.75	92.09	81.82	7.3	4.9	12.5	68.2	63.7	132.87	126.33	90.64	80.48	7.1	5.2	12.6	631	147	61,868	22,166																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Belgrade	58.4	55.4	81.57	81.19	47.67	44.99	5.5	0.5	5.9	51.6	52.2	81.29	81.78	41.96	42.68	-1.1	-0.6	-1.7	75	16	6,068	2,549																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Berlin	76.9	75.3	99.52	94.94	76.55	71.49	2.2	4.8	7.1	71.4	67.7	95.61	92.66	68.23	62.73	5.4	3.2	8.8	691	224	72,699	45,269																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bratislava	57.8	60.4	74.05	64.55	42.76	39.02	-4.5	14.7	9.6	52.0	56.8	72.73	64.59	37.83	36.67	-8.4	12.6	3.2	70	22	5,110	2,992																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Brussels	73.9	71.0	125.67	120.41	92.86	85.51	4.0	4.4	8.6	68.0	65.1	118.74	113.28	80.80	73.72	4.6	4.8	9.6	244	85	22,548	14,737																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bucharest	71.6	72.1	88.88	77.55	63.60	55.93	-0.8	14.6	13.7	64.8	63.3	82.83	75.44	53.63	47.79	2.2	9.8	12.2	103	29	9,858	5,397																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Budapest	72.0	73.4	70.80	73.11	51.00	53.66	-1.8	-3.2	-4.9	62.6	62.6	69.51	69.69	43.54	43.66	0.0	-0.3	-0.3	254	68	22,585	12,572																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Copenhagen	66.8	72.5	122.78	122.28	82.03	88.67	-7.9	0.4	-7.5	64.4	66.7	115.42	113.52	74.34	75.77	-3.5	1.7	-1.9	124	35	19,947	7,948																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Dublin	83.0	82.5	135.04	134.94	112.12	111.29	0.7	0.1	0.7	73.9	74.4	123.80	123.08	91.46	91.55	-0.7	0.6	-0.1	226	107	22,571	17,795																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Edinburgh	75.7	73.8	93.09	91.13	70.51	67.21	2.7	2.2	4.9	68.6	68.5	86.02	88.35	58.97	60.50	0.1	-2.6	-2.5	224	123	15,699	13,430																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Frankfurt Centre	71.9	69.9	135.08	140.16	97.13	98.01	2.8	-3.6	-0.9	68.4	70.1	132.11	135.04	90.35	94.63	-2.4	-2.2	-4.5	167	75	22,516	15,806																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Geneva Area	75.7	80.3	292.77	279.02	221.56	223.92	-5.7	4.9	-1.1	66.9	67.7	252.56	245.37	169.05	166.04	-1.1	2.9	1.8	106	44	9,792	6,280																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Helsinki	56.5	66.4	108.76	99.97	61.50	66.35	-14.8	8.8	-7.3	59.9	65.8	106.86	99.41	64.03	65.43	-9.0	7.5	-2.1	94	53	14,787	9,964																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Istanbul	71.8	73.6	77.39	73.97	55.59	54.48	-2.5	4.6	2.0	67.3	68.2	76.04	71.22	51.15	48.54	-1.3	6.8	5.4	540	167	60,128	31,623																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Lisbon	75.7	75.6	111.03	107.22	84.07	81.06	0.2	3.6	3.7	63.1	65.1	104.23	100.35	65.78	65.34	-3.1	3.9	0.7	192	59	20,427	9,636																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
London	81.4	79.9	160.55	154.73	130.70	123.61	1.9	3.8	5.7	77.0	75.7	155.46	149.80	119.77	113.45	1.7	3.8	5.6	1,637	678	140,908	103,676																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Madrid	77.6	71.6	110.06	100.85	85.45	72.25	8.4	9.1	18.3	71.1	69.3	106.79	101.02	75.95	70.05	2.6	5.7	8.4	457	173	50,385	25,507																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Manchester	75.9	77.2	84.20	84.56	63.95	65.28	-1.6	-0.4	-2.0	73.3	72.2	81.03	79.85	59.39	57.63	1.6	1.5	3.1	284	153	24,967	19,824																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Milan	72.7	70.4	127.04	130.96	92.41	92.15	3.4	-3.0	0.3	69.7	68.2	134.23	135.37	93.51	92.32	2.2	-0.8	1.3	415	134	33,280	19,163																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Moscow	67.5	66.2	72.62	74.28	49.01	49.17	2.0	-2.2	-0.3	63.7	63.2	72.79	75.40	46.35	47.66	0.8	-3.5	-2.7	330	102	51,430	25,284																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Paris	74.1	79.4	201.05	197.83	148.91	157.08	-6.7	1.6	-5.2	68.4	72.4	191.30	188.26	130.76	136.30	-5.6	1.6	-4.1	1,161	355	73,174	30,498																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Prague	75.2	74.9	71.76	73.77	53.98	55.23	0.5	-2.7	-2.3	64.1	62.2	72.26	71.77	46.31	44.65	3.0	0.7	3.7	517	97	35,350	14,631																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Riga	56.9	57.4	58.63	59.09	33.34	33.91	-0.9	-0.8	-1.7	53.3	54.4	58.48	59.85	31.14	32.55	-2.1	-2.3	-4.3	103	26	7,917	3,529																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Rome	67.8	67.4	129.17	126.03	87.58	84.91	0.6	2.5	3.1	57.3	59.1	121.97	120.10	69.93	70.93	-2.9	1.6	-1.4	518	108	41,327	16,389																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Saint Petersburg	48.0	46.0	53.03	54.62	25.47	25.12	4.4	-2.9	1.4	44.4	42.1	54.75	57.67	24.33	24.27	5.6	-5.1	0.2	244	41	23,176	10,946																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Sofia	56.9	59.8	82.61	82.26	47.00	49.16	-4.8	0.4	-4.4	52.0	55.9	81.79	81.34	42.55	45.48	-7.0	0.6	-6.4	86	15	7,409	2,605																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tallinn	55.3	57.4	72.14	71.69	39.92	41.13	-3.6	0.6	-3.0	54.7	57.8	75.14	73.07	41.12	42.24	-5.3	2.8	-2.7	73	13	7,181	3,051																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tel Aviv	75.3	80.6	220.05	205.61	165.70	165.77	-6.6	7.0	0.0	68.6	70.8	203.11	186.54	139.38	132.11	-3.1	8.9	5.5	65	23	8,073	5,425																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vienna	74.1	68.7	96.68	87.32	71.67	60.02	7.8	10.7	19.4	63.7	59.1	95.28	89.00	60.66	52.59	7.7	7.1	15.3	368	127	34,003	22,777																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vilnius	49.2	59.6	58.60	63.66	28.86	37.91	-17.3	-7.9	-23.9	44.3	53.4	59.34	63.00	26.30	33.64	-17.0	-5.8	-21.8	63	24	5,023	3,062																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Warsaw	73.1	73.0	73.86	74.68	54.00	54.50	0.2	-1.1	-0.9	66.7	68.1	69.85	70.74	46.59	48.18	-2.1	-1.3	-3.3	106	58	16,137	12,679																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Zurich	71.3	69.9	198.18	188.86	141.29	132.10	1.9	4.9	7.0	65.4	65.6	194.72	195.90	127.44	128.44	-0.2	-0.6	-0.8	118	66	9,409	7,380																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						

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# Market Performance (Data in British Pounds)

For the Month of: March 2019

	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	68.6	68.8	89.83	90.35	61.63	62.18	-0.3	-0.6	-0.9	63.7	63.9	87.78	88.05	55.95	56.27	-0.2	-0.3	-0.6	70,661	12,331	4,891,392	1,611,840
<b>Markets</b>																						
Amsterdam	80.7	80.0	114.15	123.61	92.12	98.87	0.9	-7.7	-6.8	73.0	73.4	108.72	113.83	79.36	83.55	-0.5	-4.5	-5.0	406	153	41,318	29,382
Athens	62.4	72.5	90.55	90.60	56.52	65.73	-14.0	-0.1	-14.0	54.5	61.2	89.18	89.19	48.61	54.62	-11.0	0.0	-11.0	234	54	20,057	8,776
Baku	49.5	63.9	75.85	79.72	37.57	50.96	-22.5	-4.9	-26.3	47.0	51.2	73.85	76.90	34.72	39.40	-8.3	-4.0	-11.9	62	15	5,946	3,467
Barcelona	73.9	68.9	107.24	104.25	79.26	71.83	7.3	2.9	10.3	68.2	63.7	114.57	111.15	78.15	70.81	7.1	3.1	10.4	631	147	61,868	22,166
Belgrade	58.4	55.4	70.21	71.28	41.03	39.50	5.5	-1.5	3.9	51.6	52.2	70.16	71.94	36.22	37.54	-1.1	-2.5	-3.5	75	16	6,068	2,549
Berlin	76.9	75.3	85.66	83.35	65.89	62.76	2.2	2.8	5.0	71.4	67.7	82.50	81.51	58.88	55.18	5.4	1.2	6.7	691	224	72,699	45,269
Bratislava	57.8	60.4	63.74	56.67	36.81	34.26	-4.5	12.5	7.5	52.0	56.8	62.81	56.81	32.67	32.25	-8.4	10.6	1.3	70	22	5,110	2,992
Brussels	73.9	71.0	108.17	105.71	79.93	75.07	4.0	2.3	6.5	68.0	65.1	102.50	99.64	69.74	64.84	4.6	2.9	7.6	244	85	22,548	14,737
Bucharest	71.6	72.1	76.50	68.08	54.74	49.10	-0.8	12.4	11.5	64.8	63.3	71.49	66.35	46.29	42.03	2.2	7.7	10.1	103	29	9,858	5,397
Budapest	72.0	73.4	60.94	64.18	43.90	47.10	-1.8	-5.0	-6.8	62.6	62.6	60.02	61.28	37.60	38.39	0.0	-2.1	-2.1	254	68	22,585	12,572
Copenhagen	66.8	72.5	105.68	107.35	70.61	77.84	-7.9	-1.6	-9.3	64.4	66.7	99.71	99.84	64.23	66.63	-3.5	-0.1	-3.6	124	35	19,947	7,948
Dublin	83.0	82.5	116.23	118.46	96.50	97.69	0.7	-1.9	-1.2	73.9	74.4	106.86	108.25	78.95	80.52	-0.7	-1.3	-1.9	226	107	22,571	17,795
Edinburgh	75.7	73.8	80.12	80.00	60.69	59.01	2.7	0.2	2.8	68.6	68.5	74.23	77.72	50.89	53.22	0.1	-4.5	-4.4	224	123	15,699	13,430
Frankfurt Centre	71.9	69.9	116.27	123.04	83.60	86.04	2.8	-5.5	-2.8	68.4	70.1	114.10	118.79	78.03	83.24	-2.4	-3.9	-6.3	167	75	22,516	15,806
Geneva Area	75.7	80.3	251.99	244.94	190.70	196.57	-5.7	2.9	-3.0	66.9	67.7	218.23	215.73	146.07	145.99	-1.1	1.2	0.1	106	44	9,792	6,280
Helsinki	56.5	66.4	93.61	87.76	52.94	58.24	-14.8	6.7	-9.1	59.9	65.8	92.31	87.45	55.31	57.56	-9.0	5.6	-3.9	94	53	14,787	9,964
Istanbul	71.8	73.6	66.61	64.94	47.85	47.83	-2.5	2.6	0.0	67.3	68.2	65.68	62.64	44.19	42.69	-1.3	4.9	3.5	540	167	60,128	31,623
Lisbon	75.7	75.6	95.56	94.13	72.36	71.16	0.2	1.5	1.7	63.1	65.1	89.99	88.25	56.80	57.46	-3.1	2.0	-1.2	192	59	20,427	9,636
London	81.4	79.9	138.19	135.83	112.50	108.51	1.9	1.7	3.7	77.0	75.7	134.24	131.77	103.42	99.79	1.7	1.9	3.6	1,637	678	140,908	103,676
Madrid	77.6	71.6	94.73	88.53	73.55	63.43	8.4	7.0	16.0	71.1	69.3	92.20	88.86	65.58	61.62	2.6	3.8	6.4	457	173	50,385	25,507
Manchester	75.9	77.2	72.48	74.23	55.04	57.31	-1.6	-2.4	-4.0	73.3	72.2	69.94	70.24	51.27	50.69	1.6	-0.4	1.1	284	153	24,967	19,824
Milan	72.7	70.4	109.35	114.97	79.54	80.90	3.4	-4.9	-1.7	69.7	68.2	115.83	119.09	80.69	81.22	2.2	-2.7	-0.6	415	134	33,280	19,163
Moscow	67.5	66.2	62.51	65.21	42.19	43.16	2.0	-4.1	-2.3	63.7	63.2	62.83	66.33	40.01	41.92	0.8	-5.3	-4.6	330	102	51,430	25,284
Paris	74.1	79.4	173.05	173.66	128.17	137.89	-6.7	-0.4	-7.0	68.4	72.4	165.28	165.56	112.98	119.87	-5.6	-0.2	-5.7	1,161	355	73,174	30,498
Prague	75.2	74.9	61.77	64.76	46.46	48.48	0.5	-4.6	-4.2	64.1	62.2	62.40	63.11	39.99	39.27	3.0	-1.1	1.8	517	97	35,350	14,631
Riga	56.9	57.4	50.46	51.87	28.70	29.77	-0.9	-2.7	-3.6	53.3	54.4	50.53	52.64	26.91	28.63	-2.1	-4.0	-6.0	103	26	7,917	3,529
Rome	67.8	67.4	111.18	110.64	75.38	74.54	0.6	0.5	1.1	57.3	59.1	105.28	105.63	60.36	62.39	-2.9	-0.3	-3.2	518	108	41,327	16,389
Saint Petersburg	48.0	46.0	45.65	47.95	21.92	22.05	4.4	-4.8	-0.6	44.4	42.1	47.28	50.72	21.01	21.35	5.6	-6.8	-1.6	244	41	23,176	10,946
Sofia	56.9	59.8	71.11	72.21	40.46	43.15	-4.8	-1.5	-6.3	52.0	55.9	70.60	71.55	36.73	40.00	-7.0	-1.3	-8.2	86	15	7,409	2,605
Tallinn	55.3	57.4	62.09	62.94	34.36	36.11	-3.6	-1.3	-4.9	54.7	57.8	64.93	64.28	35.53	37.16	-5.3	1.0	-4.4	73	13	7,181	3,051
Tel Aviv	75.3	80.6	189.40	180.50	142.62	145.52	-6.6	4.9	-2.0	68.6	70.8	175.38	164.05	120.35	116.18	-3.1	6.9	3.6	65	23	8,073	5,425
Vienna	74.1	68.7	83.21	76.65	61.69	52.69	7.8	8.6	17.1	63.7	59.1	82.28	78.28	52.38	46.26	7.7	5.1	13.2	368	127	34,003	22,777
Vilnius	49.2	59.6	50.44	55.89	24.84	33.28	-17.3	-9.7	-25.4	44.3	53.4	51.26	55.41	22.72	29.59	-17.0	-7.5	-23.2	63	24	5,023	3,062
Warsaw	73.1	73.0	63.57	65.56	46.48	47.84	0.2	-3.0	-2.9	66.7	68.1	60.30	62.22	40.22	42.38	-2.1	-3.1	-5.1	106	58	16,137	12,679
Zurich	71.3	69.9	170.58	165.79	121.61	115.97	1.9	2.9	4.9	65.4	65.6	168.21	172.31	110.09	112.97	-0.2	-2.4	-2.6	118	66	9,409	7,380

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# Market Performance (Data in US Dollars)

For the Month of: March 2019

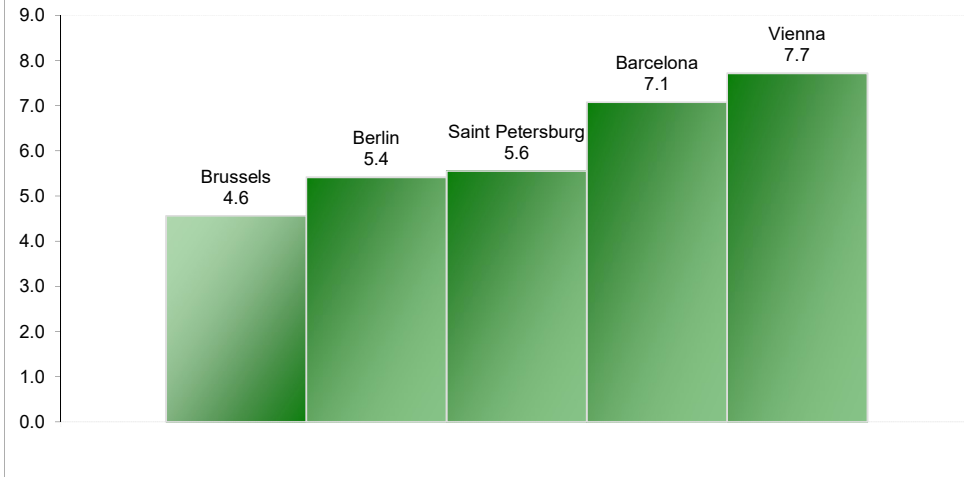
	March 2019 vs March 2018									Year to Date - March 2019 vs March 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from March 2018			Occ (%)		ADR		RevPAR		Percent Change from YTD 2018			Properties		Rooms	
	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	2019	2018	2019	2018	2019	2018	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	68.6	68.8	117.08	126.80	80.32	87.26	-0.3	-7.7	-8.0	63.7	63.9	115.26	123.47	73.47	78.90	-0.2	-6.7	-6.9	70,661	12,331	4,891,392	1,611,840
<b>Markets</b>																						
Amsterdam	80.7	80.0	148.77	173.47	120.05	138.76	0.9	-14.2	-13.5	73.0	73.4	142.77	159.60	104.21	117.14	-0.5	-10.5	-11.0	406	153	41,318	29,382
Athens	62.4	72.5	118.02	127.16	73.66	92.25	-14.0	-7.2	-20.2	54.5	61.2	117.10	125.08	63.83	76.60	-11.0	-6.4	-16.7	234	54	20,057	8,776
Baku	49.5	63.9	98.85	111.88	48.97	71.52	-22.5	-11.6	-31.5	47.0	51.2	96.94	107.88	45.57	55.27	-8.3	-10.1	-17.6	62	15	5,946	3,467
Barcelona	73.9	68.9	139.77	146.31	103.30	100.81	7.3	-4.5	2.5	68.2	63.7	150.65	155.72	102.77	99.21	7.1	-3.3	3.6	631	147	61,868	22,166
Belgrade	58.4	55.4	91.50	100.03	53.47	55.43	5.5	-8.5	-3.5	51.6	52.2	92.14	100.87	47.56	52.63	-1.1	-8.7	-9.6	75	16	6,068	2,549
Berlin	76.9	75.3	111.63	116.97	85.87	88.08	2.2	-4.6	-2.5	71.4	67.7	108.37	114.25	77.33	77.34	5.4	-5.1	0.0	691	224	72,699	45,269
Bratislava	57.8	60.4	83.06	79.53	47.97	48.07	-4.5	4.4	-0.2	52.0	56.8	82.45	79.67	42.89	45.23	-8.4	3.5	-5.2	70	22	5,110	2,992
Brussels	73.9	71.0	140.98	148.35	104.17	105.35	4.0	-5.0	-1.1	68.0	65.1	134.58	139.71	91.57	90.91	4.6	-3.7	0.7	244	85	22,548	14,737
Bucharest	71.6	72.1	99.71	95.55	71.34	68.91	-0.8	4.4	3.5	64.8	63.3	93.85	93.03	60.77	58.93	2.2	0.9	3.1	103	29	9,858	5,397
Budapest	72.0	73.4	79.43	90.08	57.21	66.11	-1.8	-11.8	-13.5	62.6	62.6	78.78	85.95	49.34	53.85	0.0	-8.3	-8.4	254	68	22,585	12,572
Copenhagen	66.8	72.5	137.73	150.65	92.02	109.25	-7.9	-8.6	-15.8	64.4	66.7	130.87	140.03	84.30	93.46	-3.5	-6.5	-9.8	124	35	19,947	7,948
Dublin	83.0	82.5	151.49	166.25	125.77	137.11	0.7	-8.9	-8.3	73.9	74.4	140.25	151.79	103.62	112.90	-0.7	-7.6	-8.2	226	107	22,571	17,795
Edinburgh	75.7	73.8	104.42	112.27	79.09	82.81	2.7	-7.0	-4.5	68.6	68.5	97.46	108.94	66.81	74.60	0.1	-10.5	-10.4	224	123	15,699	13,430
Frankfurt Centre	71.9	69.9	151.53	172.67	108.95	120.76	2.8	-12.2	-9.8	68.4	70.1	149.81	166.59	102.45	116.74	-2.4	-10.1	-12.2	167	75	22,516	15,806
Geneva Area	75.7	80.3	328.41	343.75	248.54	275.87	-5.7	-4.5	-9.9	66.9	67.7	286.08	302.70	191.48	204.84	-1.1	-5.5	-6.5	106	44	9,792	6,280
Helsinki	56.5	66.4	122.00	123.16	68.99	81.74	-14.8	-0.9	-15.6	59.9	65.8	121.26	122.63	72.65	80.72	-9.0	-1.1	-10.0	94	53	14,787	9,964
Istanbul	71.8	73.6	86.81	91.14	62.36	67.12	-2.5	-4.7	-7.1	67.3	68.2	86.22	87.86	58.01	59.88	-1.3	-1.9	-3.1	540	167	60,128	31,623
Lisbon	75.7	75.6	124.55	132.10	94.31	99.87	0.2	-5.7	-5.6	63.1	65.1	118.05	123.77	74.51	80.59	-3.1	-4.6	-7.5	192	59	20,427	9,636
London	81.4	79.9	180.10	190.63	146.62	152.29	1.9	-5.5	-3.7	77.0	75.7	176.27	184.77	135.80	139.93	1.7	-4.6	-3.0	1,637	678	140,908	103,676
Madrid	77.6	71.6	123.46	124.25	95.85	89.01	8.4	-0.6	7.7	71.1	69.3	121.06	124.59	86.10	86.40	2.6	-2.8	-0.3	457	173	50,385	25,507
Manchester	75.9	77.2	94.46	104.18	71.73	80.43	-1.6	-9.3	-10.8	73.3	72.2	91.87	98.48	67.34	71.07	1.6	-6.7	-5.3	284	153	24,967	19,824
Milan	72.7	70.4	142.51	161.35	103.67	113.53	3.4	-11.7	-8.7	69.7	68.2	152.25	166.93	106.07	113.85	2.2	-8.8	-6.8	415	134	33,280	19,163
Moscow	67.5	66.2	81.46	91.51	54.98	60.58	2.0	-11.0	-9.2	63.7	63.2	82.54	92.98	52.56	58.77	0.8	-11.2	-10.6	330	102	51,430	25,284
Paris	74.1	79.4	225.53	243.73	167.04	193.52	-6.7	-7.5	-13.7	68.4	72.4	216.88	232.26	148.24	168.15	-5.6	-6.6	-11.8	1,161	355	73,174	30,498
Prague	75.2	74.9	80.50	90.89	60.55	68.04	0.5	-11.4	-11.0	64.1	62.2	81.90	88.52	52.48	55.08	3.0	-7.5	-4.7	517	97	35,350	14,631
Riga	56.9	57.4	65.76	72.80	37.40	41.78	-0.9	-9.7	-10.5	53.3	54.4	66.33	73.85	35.32	40.16	-2.1	-10.2	-12.0	103	26	7,917	3,529
Rome	67.8	67.4	144.89	155.27	98.24	104.61	0.6	-6.7	-6.1	57.3	59.1	138.16	148.11	79.21	87.47	-2.9	-6.7	-9.4	518	108	41,327	16,389
Saint Petersburg	48.0	46.0	59.49	67.29	28.57	30.95	4.4	-11.6	-7.7	44.4	42.1	62.10	71.13	27.59	29.94	5.6	-12.7	-7.9	244	41	23,176	10,946
Sofia	56.9	59.8	92.67	101.34	52.73	60.56	-4.8	-8.6	-12.9	52.0	55.9	92.73	100.31	48.24	56.08	-7.0	-7.6	-14.0	86	15	7,409	2,605
Tallinn	55.3	57.4	80.92	88.33	44.78	50.68	-3.6	-8.4	-11.6	54.7	57.8	85.27	90.15	46.66	52.11	-5.3	-5.4	-10.5	73	13	7,181	3,051
Tel Aviv	75.3	80.6	246.84	253.32	185.87	204.23	-6.6	-2.6	-9.0	68.6	70.8	230.17	230.06	157.95	162.92	-3.1	0.0	-3.1	65	23	8,073	5,425
Vienna	74.1	68.7	108.45	107.58	80.40	73.95	7.8	0.8	8.7	63.7	59.1	107.98	109.76	68.74	64.87	7.7	-1.6	6.0	368	127	34,003	22,777
Vilnius	49.2	59.6	65.74	78.44	32.37	46.71	-17.3	-16.2	-30.7	44.3	53.4	67.28	77.71	29.83	41.50	-17.0	-13.4	-28.1	63	24	5,023	3,062
Warsaw	73.1	73.0	82.85	92.01	60.58	67.15	0.2	-9.9	-9.8	66.7	68.1	79.16	87.25	52.80	59.42	-2.1	-9.3	-11.2	106	58	16,137	12,679
Zurich	71.3	69.9	222.31	232.68	158.49	162.75	1.9	-4.5	-2.6	65.4	65.6	220.78	241.71	144.49	158.48	-0.2	-8.7	-8.8	118	66	9,409	7,380

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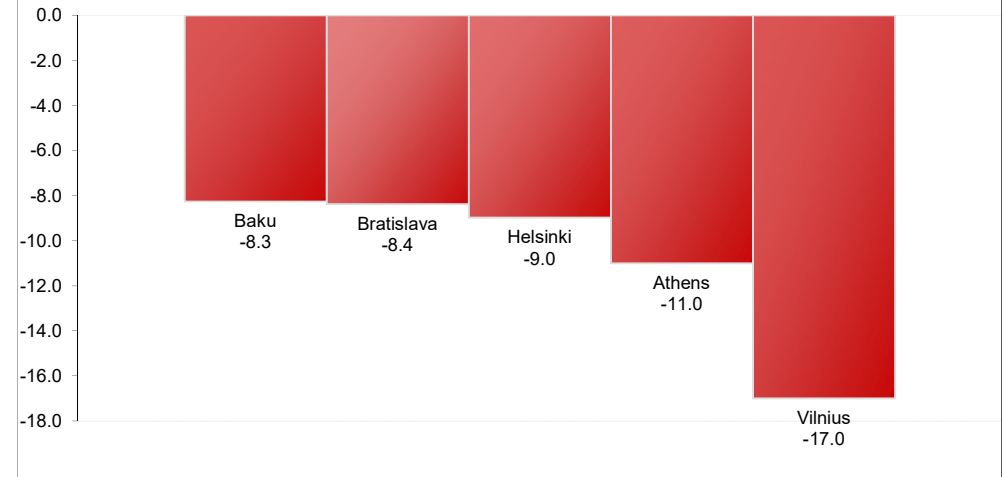
# European Market Performance Graphs (Data in US Dollars)

For the Month of: March 2019

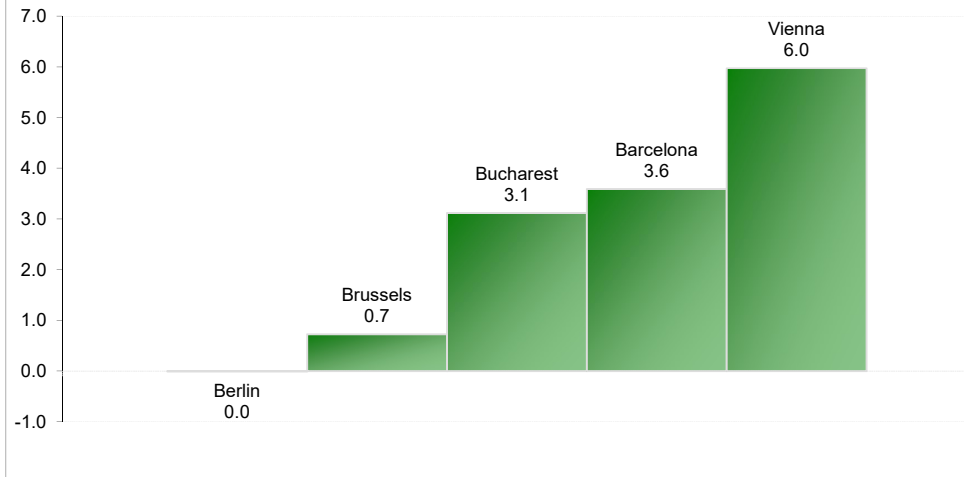
**Top 5 Markets: Occupancy Percent Change  
YTD March 2019 vs YTD March 2018**



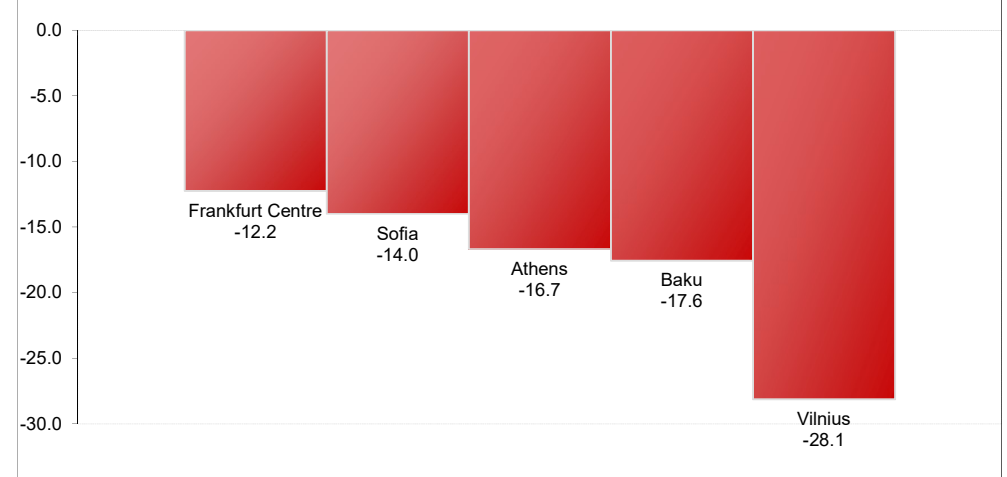
**Bottom 5 Markets: Occupancy Percent Change  
YTD March 2019 vs YTD March 2018**



**Top 5 Markets: RevPAR Percent Change  
YTD March 2019 vs YTD March 2018**



**Bottom 5 Markets: RevPAR Percent Change  
YTD March 2019 vs YTD March 2018**



# World Regions

## Americas

<b>Caribbean</b>	<b>Central America</b>
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	<b>North America</b>
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	<b>South America</b>
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

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

## Europe

<b>Eastern Europe</b>	<b>Southern Europe</b>
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
<b>Northern Europe</b>	<b>Western Europe</b>
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

<b>Middle East</b>	<b>Southern Africa</b>
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
<b>Northern Africa</b>	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



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