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# European Hotel Review

Industry Performance for the Month of August 2019



Table Of Contents	1
Global Performance (Euros)	2
Global Performance (British Pounds)	3
Global Performance (US Dollars)	4
Country Performance (Local Currency)	5
Country Performance (Euros)	6
Country Performance (British Pounds)	7
Country Performance (US Dollars)	8
Market Performance (Local Currency)	9
Market Performance (Euros)	10
Market Performance (British Pounds)	11
Market Performance (US Dollars)	12
Market Performance Graphs	13
World Regions	14
Help	15

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# Global Performance (Data in Euros)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ %		ADR		RevPAR		Percent Change from August 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>Asia Pacific</b>	73.4	75.1	89.58	85.63	65.78	64.30	-2.2	4.6	2.3	69.3	70.3	87.94	86.15	60.92	60.57	-1.5	2.1	0.6	42,767	11,474	5,235,126	2,028,796
Central & South Asia	60.6	61.5	86.22	82.44	52.25	50.73	-1.5	4.6	3.0	64.7	64.8	97.43	92.96	63.03	60.26	-0.2	4.8	4.6	5,385	1,225	342,247	150,668
Northeastern Asia	74.7	77.0	81.89	78.61	61.14	60.55	-3.1	4.2	1.0	69.6	70.5	78.87	77.71	54.90	54.81	-1.3	1.5	0.2	21,075	6,716	3,451,311	1,295,556
Southeastern Asia	72.8	73.0	102.47	94.66	74.64	69.14	-0.3	8.3	7.9	67.7	69.3	99.47	93.29	67.29	64.69	-2.4	6.6	4.0	8,703	1,656	1,053,116	381,505
Australia & Oceania	76.4	76.2	116.63	118.08	89.05	89.97	0.2	-1.2	-1.0	73.6	74.6	119.00	120.90	87.60	90.25	-1.4	-1.6	-2.9	7,604	1,877	388,452	201,067
<b>Americas</b>	70.9	71.1	119.00	111.68	84.43	79.37	-0.2	6.6	6.4	67.1	67.1	116.96	109.14	78.46	73.20	0.0	7.2	7.2	77,196	39,294	7,078,761	4,704,080
North America	71.5	71.6	119.92	112.40	85.70	80.48	-0.2	6.7	6.5	67.4	67.5	117.04	109.19	78.94	73.65	-0.0	7.2	7.2	67,934	37,497	6,224,120	4,414,172
Caribbean	62.5	66.2	163.36	153.67	102.10	101.71	-5.6	6.3	0.4	67.5	69.4	203.22	176.55	137.23	122.47	-2.6	15.1	12.1	1,955	270	255,708	68,639
Central America	53.9	55.7	100.58	92.67	54.26	51.66	-3.2	8.5	5.0	57.3	59.8	112.97	100.45	64.76	60.04	-4.1	12.5	7.9	1,070	169	65,373	27,730
South America	60.8	59.6	73.25	72.08	44.54	42.96	2.0	1.6	3.7	58.0	56.6	77.58	78.38	45.01	44.35	2.6	-1.0	1.5	6,237	1,358	533,560	193,539
<b>Europe</b>	77.7	77.4	117.77	115.77	91.53	89.65	0.4	1.7	2.1	72.0	71.7	112.93	110.93	81.26	79.54	0.3	1.8	2.2	72,668	12,904	5,095,367	1,700,150
Eastern Europe	76.4	74.5	77.69	72.27	59.35	53.82	2.6	7.5	10.3	67.0	65.7	78.00	83.59	52.28	54.89	2.1	-6.7	-4.8	6,668	965	567,823	169,207
Northern Europe	82.1	82.4	108.43	108.85	88.98	89.67	-0.4	-0.4	-0.8	75.1	75.5	106.89	106.42	80.29	80.31	-0.5	0.4	-0.0	19,508	4,705	1,055,353	559,050
Southern Europe	77.5	76.0	152.46	143.68	118.09	109.21	1.9	6.1	8.1	71.3	70.8	127.50	120.58	90.90	85.38	0.7	5.7	6.5	19,084	2,541	1,823,296	386,762
Western Europe	74.1	74.6	115.63	116.04	85.71	86.57	-0.6	-0.4	-1.0	70.7	70.4	118.96	116.28	84.12	81.86	0.4	2.3	2.8	27,408	4,693	1,648,895	585,131
<b>Middle East / Africa</b>	63.2	63.3	125.89	122.99	79.51	77.84	-0.2	2.4	2.2	63.0	62.0	117.08	116.31	73.80	72.13	1.6	0.7	2.3	6,942	1,947	934,177	415,466
Middle East	63.1	63.5	144.06	145.80	90.93	92.55	-0.6	-1.2	-1.8	65.1	64.3	129.65	131.59	84.47	84.64	1.3	-1.5	-0.2	2,354	1,018	392,714	254,904
Northern Africa	68.8	69.1	92.86	82.20	63.90	56.83	-0.5	13.0	12.4	62.4	59.6	83.19	74.73	51.90	44.53	4.7	11.3	16.5	1,515	250	313,399	67,181
Southern Africa	59.2	58.5	100.62	97.06	59.57	56.75	1.2	3.7	5.0	58.0	58.2	106.18	106.41	61.53	61.89	-0.4	-0.2	-0.6	3,073	679	228,064	93,381
<b>Markets</b>	83.2	83.9	84.87	80.64	70.61	67.69	-0.9	5.3	4.3	76.2	76.9	81.73	78.85	62.31	60.63	-0.8	3.7	2.8	1,570	513	243,006	87,154
Beijing	85.0	85.1	85.52	90.93	72.68	77.36	-0.1	-5.9	-6.1	78.3	76.7	96.12	94.41	75.28	72.39	2.1	1.8	4.0	697	234	73,492	47,528
Buenos Aires	62.7	64.4	96.17	84.89	60.25	54.65	-2.7	13.3	10.2	65.5	66.4	106.48	100.39	69.75	66.61	-1.3	6.1	4.7	246	58	21,010	8,184
Dubai	68.3	68.8	95.40	103.63	65.20	71.33	-0.7	-7.9	-8.6	72.9	74.3	131.63	141.09	95.90	104.79	-1.9	-6.7	-8.5	597	299	115,641	83,175
Hong Kong	64.4	91.1	124.35	149.29	80.12	135.97	-29.3	-16.7	-41.1	84.2	88.6	152.96	149.65	128.85	132.54	-4.9	2.2	-2.8	241	148	74,115	54,065
London	86.7	86.8	167.07	160.57	144.84	139.34	-0.1	4.1	3.9	82.7	82.2	170.47	164.27	140.98	134.99	0.6	3.8	4.4	1,659	704	141,804	106,194
Los Angeles	84.7	84.6	175.16	166.61	148.31	140.97	0.1	5.1	5.2	81.0	81.0	162.98	153.27	132.02	124.12	0.0	6.3	6.4	1,047	552	105,307	83,808
Madrid	59.0	57.0	87.08	83.25	51.34	47.49	3.3	4.6	8.1	74.0	72.1	114.76	103.67	84.89	74.80	2.5	10.7	13.5	466	176	51,685	25,808
New York	90.0	90.3	208.41	200.39	187.57	180.98	-0.3	4.0	3.6	84.9	86.3	209.72	201.59	178.11	173.97	-1.6	4.0	2.4	694	492	125,688	108,480
Paris	74.0	75.7	186.91	184.37	138.40	139.49	-2.1	1.4	-0.8	75.8	78.0	213.07	206.72	161.41	161.18	-2.8	3.1	0.1	1,182	361	74,127	31,347
Rome	69.0	70.7	135.92	133.48	93.84	94.32	-2.3	1.8	-0.5	71.0	71.9	152.69	148.26	108.38	106.58	-1.3	3.0	1.7	525	113	41,765	16,690
Sydney	83.4	84.3	129.74	133.60	108.22	112.62	-1.0	-2.9	-3.9	82.5	83.7	134.48	140.77	110.98	117.79	-1.4	-4.5	-5.8	399	259	43,593	37,823
Tokyo	84.8	86.5	160.63	139.69	136.16	120.89	-2.1	15.0	12.6	85.8	87.1	157.48	142.55	135.13	124.16	-1.5	10.5	8.8	655	199	131,500	53,857
Toronto	85.0	88.2	139.69	137.12	118.75	120.92	-3.6	1.9	-1.8	76.4	77.9	130.79	125.29	99.93	97.63	-1.9	4.4	2.4	210	138	36,282	31,969

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# Global Performance (Data in British Pounds)

For the Month of: August 2019

	August 2019 vs August 2018								
	Occ %		ADR		RevPAR		Percent Change from August 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	73.4	75.1	81.09	76.85	59.55	57.71	-2.2	5.5	3.2
Central & South Asia	60.6	61.5	78.05	73.98	47.30	45.52	-1.5	5.5	3.9
Northeastern Asia	74.7	77.0	74.13	70.55	55.35	54.34	-3.1	5.1	1.9
Southeastern Asia	72.8	73.0	92.77	84.95	67.57	62.05	-0.3	9.2	8.9
Australia & Oceania	76.4	76.2	105.58	105.96	80.61	80.74	0.2	-0.4	-0.2

<b>Americas</b>	70.9	71.1	107.73	100.22	76.43	71.23	-0.2	7.5	7.3
North America	71.5	71.6	108.56	100.87	77.59	72.22	-0.2	7.6	7.4
Caribbean	62.5	66.2	147.89	137.90	92.43	91.28	-5.6	7.2	1.3
Central America	53.9	55.7	91.05	83.17	49.12	46.36	-3.2	9.5	5.9
South America	60.8	59.6	66.31	64.68	40.32	38.55	2.0	2.5	4.6

<b>Europe</b>	77.7	77.4	106.61	103.89	82.86	80.45	0.4	2.6	3.0
Eastern Europe	76.4	74.5	70.33	64.86	53.73	48.30	2.6	8.4	11.3
Northern Europe	82.1	82.4	98.16	97.69	80.55	80.47	-0.4	0.5	0.1
Southern Europe	77.5	76.0	138.02	128.94	106.90	98.01	1.9	7.0	9.1
Western Europe	74.1	74.6	104.67	104.13	77.59	77.69	-0.6	0.5	-0.1

<b>Middle East / Africa</b>	63.2	63.3	113.96	110.37	71.98	69.85	-0.2	3.3	3.0
Middle East	63.1	63.5	130.41	130.84	82.32	83.06	-0.6	-0.3	-0.9
Northern Africa	68.8	69.1	84.07	73.77	57.85	51.00	-0.5	14.0	13.4
Southern Africa	59.2	58.5	91.09	87.11	53.92	50.93	1.2	4.6	5.9

Markets									
	Occ %		ADR		RevPAR		Percent Change from August 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	83.2	83.9	76.83	72.36	63.92	60.75	-0.9	6.2	5.2
Berlin	85.0	85.1	77.42	81.60	65.79	69.43	-0.1	-5.1	-5.2
Buenos Aires	62.7	64.4	87.06	76.18	54.54	49.04	-2.7	14.3	11.2
Dubai	68.3	68.8	86.36	93.00	59.02	64.01	-0.7	-7.1	-7.8
Hong Kong	64.4	91.1	112.57	133.98	72.53	122.02	-29.3	-16.0	-40.6
London	86.7	86.8	151.25	144.10	131.12	125.05	-0.1	5.0	4.9
Los Angeles	84.7	84.6	158.57	149.52	134.26	126.51	0.1	6.0	6.1
Madrid	59.0	57.0	78.83	74.71	46.48	42.62	3.3	5.5	9.1
New York	90.0	90.3	188.67	179.83	169.80	162.41	-0.3	4.9	4.6
Paris	74.0	75.7	169.20	165.45	125.29	125.18	-2.1	2.3	0.1
Rome	69.0	70.7	123.05	119.79	84.95	84.64	-2.3	2.7	0.4
Sydney	83.4	84.3	117.45	119.90	97.97	101.07	-1.0	-2.0	-3.1
Tokyo	84.8	86.5	145.42	125.36	123.26	108.49	-2.1	16.0	13.6
Toronto	85.0	88.2	126.46	123.05	107.50	108.51	-3.6	2.8	-0.9

	Year to Date - August 2019 vs August 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	69.3	70.3	77.57	76.12	53.74	53.52	-1.5	1.9	0.4
	64.7	64.8	85.61	82.07	55.38	53.20	-0.2	4.3	4.1
	69.6	70.5	69.62	68.67	48.46	48.43	-1.3	1.4	0.1
	67.7	69.3	87.76	82.44	59.37	57.17	-2.4	6.5	3.9
	73.6	74.6	104.89	106.80	77.21	79.72	-1.4	-1.8	-3.2

	67.1	67.1	103.35	96.47	69.33	64.71	0.0	7.1	7.1
	67.4	67.5	103.44	96.52	69.76	65.10	-0.0	7.2	7.2
	67.5	69.4	178.51	155.89	120.55	108.14	-2.6	14.5	11.5
	57.3	59.8	99.36	88.69	56.96	53.01	-4.1	12.0	7.4
	58.0	56.6	68.42	69.24	39.70	39.17	2.6	-1.2	1.3

	72.0	71.7	99.96	98.08	71.93	70.33	0.3	1.9	2.3
	67.0	65.7	69.07	73.91	46.29	48.53	2.1	-6.6	-4.6
	75.1	75.5	94.57	94.08	71.03	71.00	-0.5	0.5	0.0
	71.3	70.8	113.13	106.68	80.65	75.54	0.7	6.0	6.8
	70.7	70.4	105.14	102.77	74.35	72.35	0.4	2.3	2.8

	63.0	62.0	103.10	102.75	64.99	63.72	1.6	0.3	2.0
	65.1	64.3	114.10	116.24	74.33	74.77	1.3	-1.8	-0.6
	62.4	59.6	73.51	66.08	45.85	39.38	4.7	11.2	16.5
	58.0	58.2	93.51	93.98	54.19	54.65	-0.4	-0.5	-0.8

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	Sample
42,767	11,474	5,235,126	2,028,796	
5,385	1,225	342,247	150,668	
21,075	6,716	3,451,311	1,295,556	
8,703	1,656	1,053,116	381,505	
7,604	1,877	388,452	201,067	

77,196	39,294	7,078,761	4,704,080	
67,934	37,497	6,224,120	4,414,172	
1,955	270	255,708	68,639	
1,070	169	65,373	27,730	
6,237	1,358	533,560	193,539	

72,668	12,904	5,095,367	1,700,150	
6,668	965	567,823	169,207	
19,508	4,705	1,055,353	559,050	
19,084	2,541	1,823,296	386,762	
27,408	4,693	1,648,895	585,131	

6,942	1,947	934,177	415,466	
2,354	1,018	392,714	254,904	
1,515	250	313,399	67,181	
3,073	679	228,064	93,381	

	76.2	76.9	72.22	69.68	55.06	53.57	-0.8	3.7	2.8
	78.3	76.7	84.80	83.43	66.42	63.97	2.1	1.6	3.8
	65.5	66.4	93.74	88.62	61.40	58.81	-1.3	5.8	4.4
	72.9	74.3	115.26	124.45	83.98	92.43	-1.9	-7.4	-9.1
	84.2	88.6	134.41	132.20	113.23	117.09	-4.9	1.7	-3.3
	82.7	82.2	150.80	145.22	124.72	119.34	0.6	3.8	4.5
	81.0	81.0	144.00	135.49	116.65	109.72	0.0	6.3	6.3
	74.0	72.1	101.22	91.50	74.88	66.01	2.5	10.6	13.4
	84.9	86.3	185.41	178.11	157.46	153.71	-1.6	4.1	2.4
	75.8	78.0	188.49	182.66	142.79	142.42	-2.8	3.2	0.3
	71.0	71.9	135.19	130.99	95.96	94.17	-1.3	3.2	1.9
	82.5	83.7	118.37	124.32	97.68	104.03	-1.4	-4.8	-6.1
	85.8	87.1	138.90	125.93	119.19	109.68	-1.5	10.3	8.7
	76.4	77.9	115.70	110.78	88.40	86.32	-1.9	4.4	2.4

1,570	513	243,006	87,154	
697	234	73,492	47,528	
246	58	21,010	8,184	
597	299	115,641	83,175	
241	148	74,115	54,065	
1,659	704	141,804	106,194	
1,047	552	105,307	83,808	
466	176	51,685	25,808	
694	492	125,688	108,480	
1,182	361	74,127	31,347	
525	113	41,765	16,690	
399	259	43,593	37,823	
655	199	131,500	53,857	
210	138	36,282	31,969	

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# Global Performance (Data in US Dollars)

For the Month of: August 2019

	August 2019 vs August 2018								
	Occ %		ADR		RevPAR		Percent Change from August 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	73.4	75.1	98.73	100.03	72.51	75.11	-2.2	-1.3	-3.5
Central & South Asia	60.6	61.5	95.03	96.30	57.58	59.26	-1.5	-1.3	-2.8
Northeastern Asia	74.7	77.0	90.26	91.83	67.39	70.73	-3.1	-1.7	-4.7
Southeastern Asia	72.8	73.0	112.95	110.57	82.27	80.77	-0.3	2.1	1.9
Australia & Oceania	76.4	76.2	128.55	137.93	98.15	105.10	0.2	-6.8	-6.6

<b>Americas</b>	70.9	71.1	131.17	130.46	93.06	92.71	-0.2	0.5	0.4
North America	71.5	71.6	132.17	131.30	94.46	94.01	-0.2	0.7	0.5
Caribbean	62.5	66.2	180.06	179.50	112.54	118.82	-5.6	0.3	-5.3
Central America	53.9	55.7	110.85	108.25	59.80	60.35	-3.2	2.4	-0.9
South America	60.8	59.6	80.73	84.20	49.09	50.18	2.0	-4.1	-2.2

<b>Europe</b>	77.7	77.4	129.80	135.23	100.88	104.72	0.4	-4.0	-3.7
Eastern Europe	76.4	74.5	85.63	84.42	65.42	62.87	2.6	1.4	4.1
Northern Europe	82.1	82.4	119.51	127.16	98.07	104.74	-0.4	-6.0	-6.4
Southern Europe	77.5	76.0	168.04	167.83	130.16	127.57	1.9	0.1	2.0
Western Europe	74.1	74.6	127.44	135.55	94.47	101.13	-0.6	-6.0	-6.6

<b>Middle East / Africa</b>	63.2	63.3	138.75	143.67	87.64	90.92	-0.2	-3.4	-3.6
Middle East	63.1	63.5	158.78	170.31	100.22	108.12	-0.6	-6.8	-7.3
Northern Africa	68.8	69.1	102.35	96.02	70.43	66.39	-0.5	6.6	6.1
Southern Africa	59.2	58.5	110.91	113.38	65.65	66.30	1.2	-2.2	-1.0

Markets									
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
Beijing	83.2	83.9	93.54	94.19	77.83	79.07	-0.9	-0.7	-1.6
Berlin	85.0	85.1	94.26	106.22	80.10	90.37	-0.1	-11.3	-11.4
Buenos Aires	62.7	64.4	105.99	99.17	66.41	63.84	-2.7	6.9	4.0
Dubai	68.3	68.8	105.14	121.06	71.86	83.32	-0.7	-13.1	-13.8
Hong Kong	64.4	91.1	137.06	174.39	88.31	158.83	-29.3	-21.4	-44.4
London	86.7	86.8	184.14	187.57	159.64	162.77	-0.1	-1.8	-1.9
Los Angeles	84.7	84.6	193.06	194.63	163.47	164.67	0.1	-0.8	-0.7
Madrid	59.0	57.0	95.98	97.25	56.59	55.48	3.3	-1.3	2.0
New York	90.0	90.3	229.71	234.08	206.74	211.40	-0.3	-1.9	-2.2
Paris	74.0	75.7	206.01	215.37	152.55	162.94	-2.1	-4.3	-6.4
Rome	69.0	70.7	149.81	155.93	103.43	110.18	-2.3	-3.9	-6.1
Sydney	83.4	84.3	142.99	156.07	119.28	131.56	-1.0	-8.4	-9.3
Tokyo	84.8	86.5	177.05	163.18	150.07	141.22	-2.1	8.5	6.3
Toronto	85.0	88.2	153.97	160.17	130.89	141.25	-3.6	-3.9	-7.3

	Year to Date - August 2019 vs August 2018								
	Occ %		ADR		RevPAR		Percent Change from YTD 2018		
	2019	2018	2019	2018	2019	2018	Occ.	ADR	RevPAR
	69.3	70.3	98.74	103.12	68.41	72.50	-1.5	-4.2	-5.6
	64.7	64.8	109.62	111.81	70.92	72.48	-0.2	-2.0	-2.2
	69.6	70.5	88.52	92.89	61.61	65.52	-1.3	-4.7	-6.0
	67.7	69.3	111.74	111.76	75.59	77.50	-2.4	-0.0	-2.5
	73.6	74.6	133.69	144.87	98.41	108.15	-1.4	-7.7	-9.0

	67.1	67.1	131.25	130.21	88.05	87.34	0.0	0.8	0.8
	67.4	67.5	131.33	130.23	88.58	87.84	-0.0	0.8	0.8
	67.5	69.4	228.54	212.01	154.33	147.06	-2.6	7.8	4.9
	57.3	59.8	127.02	120.63	72.82	72.10	-4.1	5.3	1.0
	58.0	56.6	87.14	93.91	50.56	53.13	2.6	-7.2	-4.8

	72.0	71.7	126.70	132.13	91.16	94.75	0.3	-4.1	-3.8
	67.0	65.7	87.49	99.33	58.64	65.23	2.1	-11.9	-10.1
	75.1	75.5	119.95	126.83	90.10	95.72	-0.5	-5.4	-5.9
	71.3	70.8	142.89	143.34	101.87	101.49	0.7	-0.3	0.4
	70.7	70.4	133.55	138.73	94.43	97.66	0.4	-3.7	-3.3

	63.0	62.0	131.51	139.48	82.89	86.49	1.6	-5.7	-4.2
	65.1	64.3	145.64	157.84	94.88	101.53	1.3	-7.7	-6.5
	62.4	59.6	93.36	89.31	58.24	53.22	4.7	4.5	9.4
	58.0	58.2	119.32	127.70	69.15	74.27	-0.4	-6.6	-6.9

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	Sample
42,767	11,474	5,235,126	2,028,796	
5,385	1,225	342,247	150,668	
21,075	6,716	3,451,311	1,295,556	
8,703	1,656	1,053,116	381,505	
7,604	1,877	388,452	201,067	

77,196	39,294	7,078,761	4,704,080	
67,934	37,497	6,224,120	4,414,172	
1,955	270	255,708	68,639	
1,070	169	65,373	27,730	
6,237	1,358	533,560	193,539	

72,668	12,904	5,095,367	1,700,150	
6,668	965	567,823	169,207	
19,508	4,705	1,055,353	559,050	
19,084	2,541	1,823,296	386,762	
27,408	4,693	1,648,895	585,131	

6,942	1,947	934,177	415,466	
2,354	1,018	392,714	254,904	
1,515	250	313,399	67,181	
3,073	679	228,064	93,381	

	76.2	76.9	91.68	94.14	69.90	72.38	-0.8	-2.6	-3.4
	78.3	76.7	107.92	112.64	84.53	86.37	2.1	-4.2	-2.1
	65.5	66.4	119.64	120.37	78.37	79.88	-1.3	-0.6	-1.9
	72.9	74.3	148.21	170.38	107.98	126.54	-1.9	-13.0	-14.7
	84.2	88.6	172.02	179.30	144.91	158.81	-4.9	-4.1	-8.7
	82.7	82.2	191.37	195.87	158.27	160.96	0.6	-2.3	-1.7
	81.0	81.0	182.93	183.02	148.18	148.21	0.0	-0.1	-0.0
	74.0	72.1	128.99	123.98	95.43	89.45	2.5	4.0	6.7
	84.9	86.3	235.19	240.06	199.75	207.18	-1.6	-2.0	-3.6
	75.8	78.0	239.39	246.53	181.34	192.22	-2.8	-2.9	-5.7
	71.0	71.9	171.27	176.25	121.57	126.70	-1.3	-2.8	-4.0
	82.5	83.7	151.11	168.81	124.71	141.26	-1.4	-10.5	-11.7
	85.8	87.1	176.74	170.48	151.65	148.48	-1.5	3.7	2.1
	76.4	77.9	146.72	149.19	112.10	116.25	-1.9	-1.7	-3.6

1,570	513	243,006	87,154	
697	234	73,492	47,528	
246	58	21,010	8,184	
597	299	115,641	83,175	
241	148	74,115	54,065	
1,659	704	141,804	106,194	
1,047	552	105,307	83,808	
466	176	51,685	25,808	
694	492	125,688	108,480	
1,182	361	74,127	31,347	
525	113	41,765	16,690	
399	259	43,593	37,823	
655	199	131,500	53,857	
210	138	36,282	31,969	

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# Country Performance (Data in Local Currency)

For the Month of: August 2019

Countries	August 2019 vs August 2018									August 2019		Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	Occ	ADR	RevPAR	Occ	ADR	RevPAR	Census
Austria	84.1	83.1	114.54	103.02	96.38	85.61	1.3	11.2	12.6	EUR	0.90728	74.9	73.0	109.15	99.71	81.79	72.81	2.6	9.5	12.3	2,080	213	119,696	33,427
Belgium	68.6	70.3	89.86	86.36	61.67	60.71	-2.4	4.1	1.6	EUR	0.90728	72.5	72.1	107.92	103.49	78.26	74.60	0.6	4.3	4.9	990	175	55,591	24,317
Bulgaria	64.4	59.9	138.40	135.63	89.13	81.28	7.5	2.0	9.7	BGN	1.7745	59.1	61.7	155.14	154.30	91.72	95.25	-4.2	0.5	-3.7	559	19	67,155	3,303
Croatia	80.3	89.5	1540.39	1552.87	1237.06	1389.39	-10.2	-0.8	-11.0	HRK	6.71687	61.1	65.7	1122.33	1122.14	685.27	737.15	-7.1	0.0	-7.0	437	22	59,778	4,781
Czech Republic	83.0	83.5	2117.89	2068.00	1758.58	1726.67	-0.6	2.4	1.8	CZK	23.51678	74.0	72.5	2143.66	2107.51	1585.48	1527.98	2.0	1.7	3.8	1,012	130	62,711	19,228
Estonia	86.4	84.2	96.33	95.12	83.27	80.13	2.6	1.3	3.9	EUR	0.90728	72.2	71.7	93.38	85.52	67.45	61.31	0.8	9.2	10.0	153	11	12,111	2,468
Finland	71.7	70.7	110.66	106.96	79.34	75.59	1.5	3.5	5.0	EUR	0.90728	61.8	64.9	106.20	102.46	65.61	66.45	-4.7	3.7	-1.3	578	104	48,918	18,320
France	72.2	71.7	134.84	130.09	97.34	93.26	0.7	3.7	4.4	EUR	0.90728	68.5	68.5	127.22	122.98	87.17	84.29	-0.0	3.4	3.4	9,196	1,900	550,817	157,413
Germany	72.5	73.9	90.67	95.21	65.70	70.32	-1.9	-4.8	-6.6	EUR	0.90728	70.7	70.4	100.62	99.22	71.11	69.82	0.4	1.4	1.8	10,377	1,572	671,662	263,470
Greece	80.0	77.5	204.70	183.24	163.69	141.98	3.2	11.7	15.3	EUR	0.90728	69.2	71.2	150.09	136.08	103.84	96.93	-2.9	10.3	7.1	1,979	110	180,167	17,252
Hungary	87.4	91.7	31388.78	27793.10	27439.89	25497.32	-4.7	12.9	7.6	HUF	300.5475	76.7	77.6	28116.54	26260.77	21577.31	20376.29	-1.1	7.1	5.9	725	81	50,200	14,436
Ireland	89.2	89.7	143.78	146.46	128.24	131.35	-0.5	-1.8	-2.4	EUR	0.90728	79.0	79.2	131.08	131.58	103.57	104.24	-0.3	-0.4	-0.6	1,130	239	68,085	31,886
Israel	72.9	60.9	982.26	909.28	716.15	554.10	19.6	8.0	29.2	ILS	3.53068	71.9	69.0	849.63	770.45	611.10	531.87	4.2	10.3	14.9	383	103	51,325	23,491
Italy	66.4	66.8	170.35	171.19	113.20	114.43	-0.6	-0.5	-1.1	EUR	0.90728	69.7	69.1	149.97	146.45	104.50	101.20	0.8	2.4	3.3	6,578	784	374,423	87,782
Latvia	83.1	89.4	87.03	82.71	72.36	73.92	-7.0	5.2	-2.1	EUR	0.90728	68.9	70.5	75.27	74.61	51.84	52.60	-2.3	0.9	-1.4	134	29	9,791	3,925
Lithuania	83.2	81.3	64.50	64.62	53.68	52.54	2.4	-0.2	2.2	EUR	0.90728	65.0	67.4	61.81	64.04	40.17	43.15	-3.6	-3.5	-6.9	148	31	9,336	3,984
Malta	93.0	90.2	180.91	172.49	168.18	155.57	3.1	4.9	8.1	EUR	0.90728	75.0	76.1	142.92	142.48	107.18	108.48	-1.5	0.3	-1.2	147	16	19,234	4,105
Netherlands	82.2	81.5	111.94	113.52	92.05	92.48	0.9	-1.4	-0.5	EUR	0.90728	75.9	75.7	122.58	122.98	93.00	93.12	0.2	-0.3	-0.1	2,094	402	127,571	61,104
Poland	77.4	76.8	300.84	286.99	232.85	220.53	0.7	4.8	5.6	PLN	3.97622	70.1	70.0	295.12	287.80	207.01	201.54	0.2	2.5	2.7	1,053	245	84,800	37,540
Portugal	85.5	86.1	153.99	148.13	131.73	127.57	-0.7	4.0	3.3	EUR	0.90728	68.8	69.7	117.38	114.32	80.82	79.70	-1.2	2.7	1.4	1,482	206	124,239	28,919
Romania	70.8	72.8	335.92	297.37	237.70	216.62	-2.9	13.0	9.7	RON	4.28905	68.4	66.5	357.98	313.11	244.90	208.11	2.9	14.3	17.7	382	63	29,570	8,973
Russia	78.0	73.2	5530.86	5247.20	4314.82	3841.16	6.6	5.4	12.3	RUB	66.5936	65.7	62.6	5535.41	7096.40	3636.88	4440.25	5.0	-22.0	-18.1	1,809	262	180,667	58,712
Slovakia	71.6	66.7	73.37	64.57	52.55	43.06	7.4	13.6	22.0	EUR	0.90728	64.8	63.8	83.87	67.57	54.34	43.09	1.6	24.1	26.1	330	32	18,952	3,653
Spain	81.6	80.1	140.75	137.15	114.92	109.82	2.0	2.6	4.6	EUR	0.90728	75.2	74.1	119.70	114.60	89.96	84.89	1.5	4.4	6.0	5,087	894	622,698	152,003
Switzerland	74.7	76.5	213.94	215.48	159.71	164.77	-2.4	-0.7	-3.1	CHF	0.98882	67.8	67.6	221.29	220.35	150.13	148.91	0.4	0.4	0.8	2,545	409	114,906	41,052
Turkey	79.5	75.8	675.20	666.36	536.63	504.80	4.9	1.3	6.3	TRY	5.8339	67.3	66.2	508.35	399.84	342.35	264.88	1.7	27.1	29.2	1,837	341	289,745	58,043
United Kingdom	82.8	83.3	96.37	95.25	79.78	79.32	-0.6	1.2	0.6	GBP	0.82134	77.3	77.4	93.70	92.75	72.40	71.81	-0.2	1.0	0.8	14,797	3,848	674,659	411,023

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# Country Performance (Data in Euros)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	117.77	115.77	91.53	89.65	0.4	1.7	2.1	72.0	71.7	112.93	110.93	81.26	79.54	0.3	1.8	2.2	72,668	12,904	5,095,367	1,700,150
<b>Countries</b>																						
Austria	84.1	83.1	114.54	103.02	96.38	85.61	1.3	11.2	12.6	74.9	73.0	109.15	99.71	81.79	72.81	2.6	9.5	12.3	2,080	213	119,696	33,427
Belgium	68.6	70.3	89.86	86.36	61.67	60.71	-2.4	4.1	1.6	72.5	72.1	107.92	103.49	78.26	74.60	0.6	4.3	4.9	990	175	55,591	24,317
Bulgaria	64.4	59.9	70.76	69.35	45.57	41.56	7.5	2.0	9.7	59.1	61.7	79.32	78.88	46.90	48.69	-4.2	0.6	-3.7	559	19	67,155	3,303
Croatia	80.3	89.5	208.07	208.75	167.10	186.78	-10.2	-0.3	-10.5	61.1	65.7	151.60	151.40	92.57	99.46	-7.1	0.1	-6.9	437	22	59,778	4,781
Czech Republic	83.0	83.5	81.71	80.30	67.85	67.05	-0.6	1.7	1.2	74.0	72.5	83.36	82.17	61.65	59.58	2.0	1.4	3.5	1,012	130	62,711	19,228
Estonia	86.4	84.2	96.33	95.12	83.27	80.13	2.6	1.3	3.9	72.2	71.7	93.38	85.52	67.45	61.31	0.8	9.2	10.0	153	11	12,111	2,468
Finland	71.7	70.7	110.66	106.96	79.34	75.59	1.5	3.5	5.0	61.8	64.9	106.20	102.46	65.61	66.45	-4.7	3.7	-1.3	578	104	48,918	18,320
France	72.2	71.7	134.84	130.09	97.34	93.26	0.7	3.7	4.4	68.5	68.5	127.22	122.98	87.17	84.29	-0.0	3.4	3.4	9,196	1,900	550,817	157,413
Germany	72.5	73.9	90.67	95.21	65.70	70.32	-1.9	-4.8	-6.6	70.7	70.4	100.62	99.22	71.11	69.82	0.4	1.4	1.8	10,377	1,572	671,662	263,470
Greece	80.0	77.5	204.70	183.24	163.69	141.98	3.2	11.7	15.3	69.2	71.2	150.09	136.08	103.84	96.93	-2.9	10.3	7.1	1,979	110	180,167	17,252
Hungary	87.4	91.7	94.76	85.14	82.83	78.11	-4.7	11.3	6.0	76.7	77.6	86.69	82.09	66.53	63.70	-1.1	5.6	4.4	725	81	50,200	14,436
Ireland	89.2	89.7	143.78	146.46	128.24	131.35	-0.5	-1.8	-2.4	79.0	79.2	131.08	131.58	103.57	104.24	-0.3	-0.4	-0.6	1,130	239	68,085	31,886
Israel	72.9	60.9	252.41	215.51	184.03	131.32	19.6	17.1	40.1	71.9	69.0	211.22	180.88	151.92	124.86	4.2	16.8	21.7	383	103	51,325	23,491
Italy	66.4	66.8	170.35	171.19	113.20	114.43	-0.6	-0.5	-1.1	69.7	69.1	149.97	146.45	104.50	101.20	0.8	2.4	3.3	6,578	784	374,423	87,782
Latvia	83.1	89.4	87.03	82.71	72.36	73.92	-7.0	5.2	-2.1	68.9	70.5	75.27	74.61	51.84	52.60	-2.3	0.9	-1.4	134	29	9,791	3,925
Lithuania	83.2	81.3	64.50	64.62	53.68	52.54	2.4	-0.2	2.2	65.0	67.4	61.81	64.04	40.17	43.15	-3.6	-3.5	-6.9	148	31	9,336	3,984
Malta	93.0	90.2	180.91	172.49	168.18	155.57	3.1	4.9	8.1	75.0	76.1	142.92	142.48	107.18	108.48	-1.5	0.3	-1.2	147	16	19,234	4,105
Netherlands	82.2	81.5	111.94	113.52	92.05	92.48	0.9	-1.4	-0.5	75.9	75.7	122.58	122.98	93.00	93.12	0.2	-0.3	-0.1	2,094	402	127,571	61,104
Poland	77.4	76.8	68.64	66.85	53.13	51.37	0.7	2.7	3.4	70.1	70.0	68.61	67.52	48.13	47.28	0.2	1.6	1.8	1,053	245	84,800	37,540
Portugal	85.5	86.1	153.99	148.13	131.73	127.57	-0.7	4.0	3.3	68.8	69.7	117.38	114.32	80.82	79.70	-1.2	2.7	1.4	1,482	206	124,239	28,919
Romania	70.8	72.8	71.06	64.06	50.28	46.66	-2.9	10.9	7.8	68.4	66.5	75.43	67.33	51.61	44.75	2.9	12.0	15.3	382	63	29,570	8,973
Russia	78.0	73.2	75.35	65.93	58.79	48.26	6.6	14.3	21.8	65.7	62.6	76.07	97.09	49.98	60.75	5.0	-21.6	-17.7	1,809	262	180,667	58,712
Slovakia	71.6	66.7	73.37	64.57	52.55	43.06	7.4	13.6	22.0	64.8	63.8	83.87	67.57	54.34	43.09	1.6	24.1	26.1	330	32	18,952	3,653
Spain	81.6	80.1	140.75	137.15	114.92	109.82	2.0	2.6	4.6	75.2	74.1	119.70	114.60	89.96	84.89	1.5	4.4	6.0	5,087	894	622,698	152,003
Switzerland	74.7	76.5	196.30	190.12	146.54	145.38	-2.4	3.2	0.8	67.8	67.6	198.00	190.12	134.33	128.48	0.4	4.1	4.6	2,545	409	114,906	41,052
Turkey	79.5	75.8	105.01	86.11	83.46	65.23	4.9	21.9	27.9	67.3	66.2	79.63	71.41	53.63	47.31	1.7	11.5	13.4	1,837	341	289,745	58,043
United Kingdom	82.8	83.3	106.45	106.14	88.13	88.39	-0.6	0.3	-0.3	77.3	77.4	105.93	104.91	81.85	81.23	-0.2	1.0	0.8	14,797	3,848	674,659	411,023

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# Country Performance (Data in British Pounds)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	106.61	103.89	82.86	80.45	0.4	2.6	3.0	72.0	71.7	99.96	98.08	71.93	70.33	0.3	1.9	2.3	72,668	12,904	5,095,367	1,700,150
<b>Countries</b>																						
Austria	84.1	83.1	103.69	92.45	87.25	76.82	1.3	12.2	13.6	74.9	73.0	96.48	88.15	72.30	64.37	2.6	9.5	12.3	2,080	213	119,696	33,427
Belgium	68.6	70.3	81.35	77.50	55.83	54.48	-2.4	5.0	2.5	72.5	72.1	95.18	91.40	69.02	65.88	0.6	4.1	4.8	990	175	55,591	24,317
Bulgaria	64.4	59.9	64.06	62.23	41.25	37.30	7.5	2.9	10.6	59.1	61.7	70.12	69.70	41.46	43.03	-4.2	0.6	-3.6	559	19	67,155	3,303
Croatia	80.3	89.5	188.36	187.34	151.27	167.62	-10.2	0.5	-9.8	61.1	65.7	135.76	134.38	82.89	88.27	-7.1	1.0	-6.1	437	22	59,778	4,781
Czech Republic	83.0	83.5	73.97	72.07	61.42	60.17	-0.6	2.6	2.1	74.0	72.5	73.77	72.63	54.56	52.66	2.0	1.6	3.6	1,012	130	62,711	19,228
Estonia	86.4	84.2	87.20	85.36	75.39	71.91	2.6	2.2	4.8	72.2	71.7	82.94	75.67	59.91	54.25	0.8	9.6	10.4	153	11	12,111	2,468
Finland	71.7	70.7	100.18	95.99	71.82	67.83	1.5	4.4	5.9	61.8	64.9	93.96	90.56	58.05	58.73	-4.7	3.8	-1.2	578	104	48,918	18,320
France	72.2	71.7	122.07	116.75	88.12	83.70	0.7	4.6	5.3	68.5	68.5	112.67	108.73	77.20	74.52	-0.0	3.6	3.6	9,196	1,900	550,817	157,413
Germany	72.5	73.9	82.08	85.44	59.48	63.11	-1.9	-3.9	-5.8	70.7	70.4	88.78	87.67	62.74	61.69	0.4	1.3	1.7	10,377	1,572	671,662	263,470
Greece	80.0	77.5	185.31	164.44	148.19	127.41	3.2	12.7	16.3	69.2	71.2	133.96	120.56	92.68	85.88	-2.9	11.1	7.9	1,979	110	180,167	17,252
Hungary	87.4	91.7	85.78	76.41	74.99	70.10	-4.7	12.3	7.0	76.7	77.6	76.85	72.59	58.98	56.33	-1.1	5.9	4.7	725	81	50,200	14,436
Ireland	89.2	89.7	130.16	131.44	116.09	117.87	-0.5	-1.0	-1.5	79.0	79.2	116.15	116.37	91.77	92.20	-0.3	-0.2	-0.5	1,130	239	68,085	31,886
Israel	72.9	60.9	228.50	193.40	166.60	117.85	19.6	18.2	41.4	71.9	69.0	186.84	159.81	134.38	110.32	4.2	16.9	21.8	383	103	51,325	23,491
Italy	66.4	66.8	154.22	153.63	102.47	102.69	-0.6	0.4	-0.2	69.7	69.1	132.97	129.51	92.66	89.50	0.8	2.7	3.5	6,578	784	374,423	87,782
Latvia	83.1	89.4	78.79	74.22	65.51	66.33	-7.0	6.2	-1.2	68.9	70.5	66.90	66.04	46.08	46.55	-2.3	1.3	-1.0	134	29	9,791	3,925
Lithuania	83.2	81.3	58.39	57.99	48.60	47.15	2.4	0.7	3.1	65.0	67.4	54.84	56.63	35.64	38.16	-3.6	-3.2	-6.6	148	31	9,336	3,984
Malta	93.0	90.2	163.78	154.80	152.25	139.61	3.1	5.8	9.1	75.0	76.1	127.13	126.10	95.34	96.01	-1.5	0.8	-0.7	147	16	19,234	4,105
Netherlands	82.2	81.5	101.34	101.87	83.33	82.99	0.9	-0.5	0.4	75.9	75.7	108.32	108.67	82.17	82.29	0.2	-0.3	-0.1	2,094	402	127,571	61,104
Poland	77.4	76.8	62.14	59.99	48.10	46.10	0.7	3.6	4.3	70.1	70.0	60.72	59.67	42.59	41.79	0.2	1.7	1.9	1,053	245	84,800	37,540
Portugal	85.5	86.1	139.41	132.93	119.25	114.48	-0.7	4.9	4.2	68.8	69.7	104.40	101.24	71.88	70.57	-1.2	3.1	1.9	1,482	206	124,239	28,919
Romania	70.8	72.8	64.33	57.48	45.52	41.87	-2.9	11.9	8.7	68.4	66.5	66.68	59.50	45.62	39.55	2.9	12.1	15.3	382	63	29,570	8,973
Russia	78.0	73.2	68.22	59.17	53.22	43.31	6.6	15.3	22.9	65.7	62.6	67.42	85.90	44.30	53.75	5.0	-21.5	-17.6	1,809	262	180,667	58,712
Slovakia	71.6	66.7	66.42	57.94	47.58	38.64	7.4	14.6	23.1	64.8	63.8	74.14	59.69	48.03	38.06	1.6	24.2	26.2	330	32	18,952	3,653
Spain	81.6	80.1	127.41	123.08	104.03	98.55	2.0	3.5	5.6	75.2	74.1	106.12	101.39	79.76	75.11	1.5	4.7	6.2	5,087	894	622,698	152,003
Switzerland	74.7	76.5	177.71	170.62	132.66	130.47	-2.4	4.2	1.7	67.8	67.6	175.09	168.06	118.78	113.58	0.4	4.2	4.6	2,545	409	114,906	41,052
Turkey	79.5	75.8	95.06	77.28	75.55	58.54	4.9	23.0	29.1	67.3	66.2	70.71	63.20	47.62	41.87	1.7	11.9	13.7	1,837	341	289,745	58,043
United Kingdom	82.8	83.3	96.37	95.25	79.78	79.32	-0.6	1.2	0.6	77.3	77.4	93.70	92.75	72.40	71.81	-0.2	1.0	0.8	14,797	3,848	674,659	411,023

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# Country Performance (Data in US Dollars)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	129.80	135.23	100.88	104.72	0.4	-4.0	-3.7	72.0	71.7	126.70	132.13	91.16	94.75	0.3	-4.1	-3.8	72,668	12,904	5,095,367	1,700,150
<b>Countries</b>																						
Austria	84.1	83.1	126.25	120.34	106.23	100.00	1.3	4.9	6.2	74.9	73.0	122.46	118.92	91.76	86.84	2.6	3.0	5.7	2,080	213	119,696	33,427
Belgium	68.6	70.3	99.05	100.89	67.97	70.92	-2.4	-1.8	-4.2	72.5	72.1	121.22	123.70	87.91	89.16	0.6	-2.0	-1.4	990	175	55,591	24,317
Bulgaria	64.4	59.9	77.99	81.01	50.23	48.55	7.5	-3.7	3.5	59.1	61.7	89.06	94.16	52.65	58.13	-4.2	-5.4	-9.4	559	19	67,155	3,303
Croatia	80.3	89.5	229.33	243.85	184.17	218.18	-10.2	-6.0	-15.6	61.1	65.7	169.40	178.04	103.43	116.96	-7.1	-4.9	-11.6	437	22	59,778	4,781
Czech Republic	83.0	83.5	90.06	93.81	74.78	78.32	-0.6	-4.0	-4.5	74.0	72.5	93.48	97.72	69.14	70.85	2.0	-4.3	-2.4	1,012	130	62,711	19,228
Estonia	86.4	84.2	106.17	111.11	91.78	93.60	2.6	-4.4	-1.9	72.2	71.7	104.69	101.56	75.62	72.80	0.8	3.1	3.9	153	11	12,111	2,468
Finland	71.7	70.7	121.97	124.95	87.45	88.30	1.5	-2.4	-1.0	61.8	64.9	119.22	122.29	73.66	79.31	-4.7	-2.5	-7.1	578	104	48,918	18,320
France	72.2	71.7	148.63	151.97	107.29	108.94	0.7	-2.2	-1.5	68.5	68.5	142.77	146.45	97.83	100.38	-0.0	-2.5	-2.5	9,196	1,900	550,817	157,413
Germany	72.5	73.9	99.94	111.22	72.42	82.15	-1.9	-10.1	-11.8	70.7	70.4	112.99	118.55	79.85	83.43	0.4	-4.7	-4.3	10,377	1,572	671,662	263,470
Greece	80.0	77.5	225.61	214.05	180.42	165.85	3.2	5.4	8.8	69.2	71.2	167.94	160.89	116.18	114.61	-2.9	4.4	1.4	1,979	110	180,167	17,252
Hungary	87.4	91.7	104.44	99.46	91.30	91.24	-4.7	5.0	0.1	76.7	77.6	97.15	97.54	74.55	75.68	-1.1	-0.4	-1.5	725	81	50,200	14,436
Ireland	89.2	89.7	158.48	171.09	141.34	153.43	-0.5	-7.4	-7.9	79.0	79.2	146.96	156.41	116.12	123.92	-0.3	-6.0	-6.3	1,130	239	68,085	31,886
Israel	72.9	60.9	278.21	251.74	202.84	153.41	19.6	10.5	32.2	71.9	69.0	236.79	215.59	170.31	148.83	4.2	9.8	14.4	383	103	51,325	23,491
Italy	66.4	66.8	187.76	199.97	124.76	133.67	-0.6	-6.1	-6.7	69.7	69.1	168.14	173.98	117.17	120.23	0.8	-3.4	-2.5	6,578	784	374,423	87,782
Latvia	83.1	89.4	95.93	96.61	79.76	86.35	-7.0	-0.7	-7.6	68.9	70.5	84.33	88.48	58.09	62.37	-2.3	-4.7	-6.9	134	29	9,791	3,925
Lithuania	83.2	81.3	71.09	75.49	59.17	61.37	2.4	-5.8	-3.6	65.0	67.4	69.27	76.08	45.02	51.27	-3.6	-9.0	-12.2	148	31	9,336	3,984
Malta	93.0	90.2	199.40	201.50	185.37	181.73	3.1	-1.0	2.0	75.0	76.1	159.96	168.85	119.96	128.55	-1.5	-5.3	-6.7	147	16	19,234	4,105
Netherlands	82.2	81.5	123.38	132.60	101.45	108.03	0.9	-7.0	-6.1	75.9	75.7	137.53	146.55	104.34	110.97	0.2	-6.2	-6.0	2,094	402	127,571	61,104
Poland	77.4	76.8	75.66	78.09	58.56	60.00	0.7	-3.1	-2.4	70.1	70.0	76.96	80.43	53.99	56.32	0.2	-4.3	-4.1	1,053	245	84,800	37,540
Portugal	85.5	86.1	169.73	173.03	145.20	149.02	-0.7	-1.9	-2.6	68.8	69.7	131.38	135.48	90.46	94.44	-1.2	-3.0	-4.2	1,482	206	124,239	28,919
Romania	70.8	72.8	78.32	74.83	55.42	54.51	-2.9	4.7	1.7	68.4	66.5	84.66	80.26	57.92	53.34	2.9	5.5	8.6	382	63	29,570	8,973
Russia	78.0	73.2	83.05	77.01	64.79	56.38	6.6	7.8	14.9	65.7	62.6	85.37	115.07	56.09	72.00	5.0	-25.8	-22.1	1,809	262	180,667	58,712
Slovakia	71.6	66.7	80.87	75.42	57.92	50.30	7.4	7.2	15.2	64.8	63.8	94.08	80.67	60.96	51.45	1.6	16.6	18.5	330	32	18,952	3,653
Spain	81.6	80.1	155.13	160.21	126.66	128.28	2.0	-3.2	-1.3	75.2	74.1	134.21	136.40	100.87	101.04	1.5	-1.6	-0.2	5,087	894	622,698	152,003
Switzerland	74.7	76.5	216.36	222.09	161.52	169.83	-2.4	-2.6	-4.9	67.8	67.6	222.36	227.21	150.86	153.55	0.4	-2.1	-1.8	2,545	409	114,906	41,052
Turkey	79.5	75.8	115.74	100.59	91.98	76.20	4.9	15.1	20.7	67.3	66.2	89.22	85.09	60.09	56.37	1.7	4.9	6.6	1,837	341	289,745	58,043
United Kingdom	82.8	83.3	117.33	123.98	97.13	103.25	-0.6	-5.4	-5.9	77.3	77.4	118.88	125.06	91.86	96.84	-0.2	-4.9	-5.1	14,797	3,848	674,659	411,023

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# Market Performance (Data in Local Currency)

For the Month of: August 2019

Markets	August 2019 vs August 2018									August 2019		Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Amsterdam	88.2	87.9	133.39	137.42	117.61	120.79	0.3	-2.9	-2.6	EUR	0.90728	81.9	82.2	148.57	150.84	121.68	124.02	-0.4	-1.5	-1.9	411	159	42,890	31,033
Athens	81.4	73.5	160.22	129.81	130.41	95.47	10.7	23.4	36.6	EUR	0.90728	71.8	74.0	139.45	124.06	100.13	91.82	-3.0	12.4	9.0	242	57	20,640	9,162
Baku	75.5	78.2	181.26	190.44	136.87	148.89	-3.4	-4.8	-8.1	AZN	1.7	62.4	63.6	192.38	195.21	120.05	124.22	-1.9	-1.5	-3.4	62	15	5,953	3,474
Barcelona	87.0	83.9	144.78	135.96	125.99	114.11	3.7	6.5	10.4	EUR	0.90728	80.6	77.0	146.47	137.42	118.03	105.78	4.7	6.6	11.6	634	174	62,135	24,997
Belgrade	63.5	67.2	8630.49	8900.88	5480.39	5981.69	-5.5	-3.0	-8.4	RSD	106.78027	62.2	59.9	9491.77	10032.52	5906.92	6007.80	3.9	-5.4	-1.7	120	15	7,666	2,391
Berlin	85.0	85.1	85.52	90.93	72.68	77.36	-0.1	-5.9	-6.1	EUR	0.90728	78.3	76.7	96.12	94.41	75.28	72.39	2.1	1.8	4.0	697	234	73,492	47,528
Bratislava	74.0	67.6	69.99	62.13	51.82	41.98	9.6	12.6	23.4	EUR	0.90728	65.6	64.8	83.09	66.40	54.54	43.05	1.2	25.1	26.7	70	25	5,109	3,031
Brussels	63.7	66.1	88.16	84.98	56.18	56.21	-3.7	3.7	-0.0	EUR	0.90728	72.0	70.6	115.91	110.93	83.46	78.33	2.0	4.5	6.5	246	89	22,634	15,120
Bucharest	69.9	72.2	356.15	315.52	248.96	227.90	-3.2	12.9	9.2	RON	4.28905	73.0	72.0	403.72	353.60	294.64	254.44	1.4	14.2	15.8	104	32	10,010	5,703
Budapest	87.5	92.3	32363.45	28652.56	28315.42	26457.44	-5.2	13.0	7.0	HUF	300.5475	76.9	78.1	29019.86	27014.84	22304.04	21109.53	-1.6	7.4	5.7	258	74	23,100	13,353
Copenhagen	88.4	92.4	1115.72	1165.29	985.93	1076.46	-4.3	-4.3	-8.4	DKK	6.76479	77.2	79.9	999.35	1029.87	771.12	823.37	-3.5	-3.0	-6.3	126	36	20,460	8,279
Dublin	89.5	89.2	149.97	157.11	134.29	140.14	0.4	-4.5	-4.2	EUR	0.90728	83.3	84.0	142.68	145.26	118.85	122.01	-0.8	-1.8	-2.6	230	107	23,277	18,078
Edinburgh	89.9	92.0	159.30	162.11	143.24	149.14	-2.3	-1.7	-4.0	GBP	0.82134	81.2	81.7	106.03	107.28	86.06	87.61	-0.6	-1.2	-1.8	241	126	16,368	14,001
Frankfurt Centre	61.1	67.0	87.93	95.18	53.70	63.74	-8.8	-7.6	-15.8	EUR	0.90728	67.5	69.0	115.01	119.48	77.66	82.47	-2.2	-3.7	-5.8	173	81	23,310	16,933
Geneva Area	74.4	74.0	262.72	262.16	195.40	193.96	0.5	0.2	0.7	CHF	0.98882	72.0	72.0	271.33	266.14	195.44	191.63	0.0	2.0	2.0	106	44	9,792	6,280
Helsinki	79.6	81.1	119.49	117.37	95.14	95.21	-1.8	1.8	-0.1	EUR	0.90728	68.2	71.1	114.87	109.23	78.29	77.71	-4.2	5.2	0.7	94	54	14,788	10,254
Istanbul	87.7	84.0	690.31	691.74	605.21	580.82	4.4	-0.2	4.2	TRY	5.8339	73.7	71.0	576.11	450.10	424.50	319.55	3.8	28.0	32.8	546	167	60,862	31,231
Lisbon	82.5	84.0	119.80	117.01	98.81	98.34	-1.9	2.4	0.5	EUR	0.90728	76.1	77.9	123.56	120.53	94.00	93.85	-2.3	2.5	0.2	211	63	21,303	9,883
London	86.7	86.8	151.25	144.10	131.12	125.05	-0.1	5.0	4.9	GBP	0.82134	82.7	82.2	150.80	145.22	124.72	119.34	0.6	3.8	4.5	1,659	704	141,804	106,194
Madrid	59.0	57.0	87.08	83.25	51.34	47.49	3.3	4.6	8.1	EUR	0.90728	74.0	72.1	114.76	103.67	84.89	74.80	2.5	10.7	13.5	466	176	51,685	25,808
Manchester	78.7	78.7	69.21	68.62	54.45	54.03	-0.1	0.8	0.8	GBP	0.82134	77.7	76.7	74.02	72.53	57.48	55.65	1.2	2.0	3.3	286	158	25,125	20,129
Milan	52.8	52.3	117.09	118.47	61.79	61.93	0.9	-1.2	-0.2	EUR	0.90728	71.5	69.5	147.78	141.72	105.69	98.44	3.0	4.3	7.4	413	127	32,910	17,874
Moscow	84.7	79.8	5598.25	5097.43	4743.05	4069.96	6.1	9.8	16.5	RUB	66.5936	74.2	72.4	5578.93	8133.10	4139.91	5889.31	2.5	-31.4	-29.7	325	95	50,727	25,183
Paris	74.0	75.7	186.91	184.37	138.40	139.49	-2.1	1.4	-0.8	EUR	0.90728	75.8	78.0	213.07	206.72	161.41	161.18	-2.8	3.1	0.1	1,182	361	74,127	31,347
Prague	88.0	89.5	2293.79	2219.61	2019.39	1986.80	-1.6	3.3	1.6	CZK	23.51678	77.6	76.8	2337.25	2275.64	1813.88	1748.51	1.0	2.7	3.7	520	93	36,250	14,274
Riga	83.3	90.0	81.80	77.96	68.15	70.18	-7.5	4.9	-2.9	EUR	0.90728	70.1	71.5	72.71	72.32	50.99	51.70	-1.9	0.5	-1.4	103	27	7,910	3,682
Rome	69.0	70.7	135.92	133.48	93.84	94.32	-2.3	1.8	-0.5	EUR	0.90728	71.0	71.9	152.69	148.26	108.38	106.58	-1.3	3.0	1.7	525	113	41,765	16,690
Saint Petersburg	88.5	84.2	6404.74	6028.84	5667.24	5073.81	5.1	6.2	11.7	RUB	66.5936	67.5	59.9	7145.06	7947.25	4819.96	4758.00	12.7	-10.1	1.3	245	43	23,637	11,148
Sofia	60.4	55.2	140.29	136.32	84.71	75.29	9.3	2.9	12.5	BGN	1.7745	59.9	62.0	159.02	158.94	95.20	98.56	-3.5	0.1	-3.4	86	14	7,412	2,527
Tallinn	86.4	84.2	96.33	95.12	83.27	80.13	2.6	1.3	3.9	EUR	0.90728	72.2	71.7	93.35	85.49	67.39	61.26	0.7	9.2	10.0	74	11	7,371	2,468
Tel Aviv	73.9	68.7	954.83	980.65	705.47	673.75	7.5	-2.6	4.7	ILS	3.53068	75.9	76.6	960.28	926.18	728.83	709.19	-0.9	3.7	2.8	66	23	7,992	5,253
Vienna	85.8	84.6	103.57	90.58	88.82	76.60	1.4	14.3	16.0	EUR	0.90728	76.5	73.9	105.73	94.63	80.90	69.97	3.5	11.7	15.6	383	128	36,169	23,037
Vilnius	83.1	80.2	65.67	68.25	54.59	54.74	3.6	-3.8	-0.3	EUR	0.90728	64.3	67.7	64.12	68.25	41.21	46.22	-5.1	-6.1	-10.8	64	26	5,187	3,267
Warsaw	75.6	78.1	289.70	282.09	219.01	220.19	-3.2	2.7	-0.5	PLN	3.97622	71.9	74.2	315.01	313.25	226.39	232.46	-3.2	0.6	-2.6	112	63	17,583	13,926
Zurich	79.7	85.4	225.23	231.58	179.40	197.76	-6.7	-2.7	-9.3	CHF	0.98882	74.9	75.2	229.18	230.41	171.67	173.28	-0.4	-0.5	-0.9	119	67	9,596	7,554

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# Market Performance (Data in Euros)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	117.77	115.77	91.53	89.65	0.4	1.7	2.1	72.0	71.7	112.93	110.93	81.26	79.54	0.3	1.8	2.2	72,668	12,904	5,095,367	1,700,150
<b>Markets</b>																						
Amsterdam	88.2	87.9	133.39	137.42	117.61	120.79	0.3	-2.9	-2.6	81.9	82.2	148.57	150.84	121.68	124.02	-0.4	-1.5	-1.9	411	159	42,890	31,033
Athens	81.4	73.5	160.22	129.81	130.41	95.47	10.7	23.4	36.6	71.8	74.0	139.45	124.06	100.13	91.82	-3.0	12.4	9.0	242	57	20,640	9,162
Baku	75.5	78.2	96.74	95.83	73.05	74.92	-3.4	0.9	-2.5	62.4	63.6	100.92	96.16	62.98	61.19	-1.9	5.0	2.9	62	15	5,953	3,474
Barcelona	87.0	83.9	144.78	135.96	125.99	114.11	3.7	6.5	10.4	80.6	77.0	146.47	137.42	118.03	105.78	4.7	6.6	11.6	634	174	62,135	24,997
Belgrade	63.5	67.2	73.33	75.28	46.57	50.59	-5.5	-2.6	-8.0	62.2	59.9	80.48	84.88	50.09	50.83	3.9	-5.2	-1.5	120	15	7,666	2,391
Berlin	85.0	85.1	85.52	90.93	72.68	77.36	-0.1	-5.9	-6.1	78.3	76.7	96.12	94.41	75.28	72.39	2.1	1.8	4.0	697	234	73,492	47,528
Bratislava	74.0	67.6	69.99	62.13	51.82	41.98	9.6	12.6	23.4	65.6	64.8	83.09	66.40	54.54	43.05	1.2	25.1	26.7	70	25	5,109	3,031
Brussels	63.7	66.1	88.16	84.98	56.18	56.21	-3.7	3.7	-0.0	72.0	70.6	115.91	110.93	83.46	78.33	2.0	4.5	6.5	246	89	22,634	15,120
Bucharest	69.9	72.2	75.34	67.96	52.66	49.09	-3.2	10.8	7.3	73.0	72.0	85.06	76.03	62.08	54.71	1.4	11.9	13.5	104	32	10,010	5,703
Budapest	87.5	92.3	97.70	87.78	85.48	81.05	-5.2	11.3	5.5	76.9	78.1	89.49	84.47	68.78	66.00	-1.6	5.9	4.2	258	74	23,100	13,353
Copenhagen	88.4	92.4	149.64	156.27	132.23	144.36	-4.3	-4.2	-8.4	77.2	79.9	133.89	138.24	103.31	110.52	-3.5	-3.2	-6.5	126	36	20,460	8,279
Dublin	89.5	89.2	149.97	157.11	134.29	140.14	0.4	-4.5	-4.2	83.3	84.0	142.68	145.26	118.85	122.01	-0.8	-1.8	-2.6	230	107	23,277	18,078
Edinburgh	89.9	92.0	175.97	180.64	158.23	166.19	-2.3	-2.6	-4.8	81.2	81.7	119.34	121.15	96.86	98.94	-0.6	-1.5	-2.1	241	126	16,368	14,001
Frankfurt Centre	61.1	67.0	87.93	95.18	53.70	63.74	-8.8	-7.6	-15.8	67.5	69.0	115.01	119.48	77.66	82.47	-2.2	-3.7	-5.8	173	81	23,310	16,933
Geneva Area	74.4	74.0	241.06	231.31	179.29	171.14	0.5	4.2	4.8	72.0	72.0	242.74	229.46	174.85	165.22	0.0	5.8	5.8	106	44	9,792	6,280
Helsinki	79.6	81.1	119.49	117.37	95.14	95.21	-1.8	1.8	-0.1	68.2	71.1	114.87	109.23	78.29	77.71	-4.2	5.2	0.7	94	54	14,788	10,254
Istanbul	87.7	84.0	107.36	89.39	94.12	75.06	4.4	20.1	25.4	73.7	71.0	90.23	81.15	66.49	57.61	3.8	11.2	15.4	546	167	60,862	31,231
Lisbon	82.5	84.0	119.80	117.01	98.81	98.34	-1.9	2.4	0.5	76.1	77.9	123.56	120.53	94.00	93.85	-2.3	2.5	0.2	211	63	21,303	9,883
London	86.7	86.8	167.07	160.57	144.84	139.34	-0.1	4.1	3.9	82.7	82.2	170.47	164.27	140.98	134.99	0.6	3.8	4.4	1,659	704	141,804	106,194
Madrid	59.0	57.0	87.08	83.25	51.34	47.49	3.3	4.6	8.1	74.0	72.1	114.76	103.67	84.89	74.80	2.5	10.7	13.5	466	176	51,685	25,808
Manchester	78.7	78.7	76.45	76.47	60.15	60.21	-0.1	-0.0	-0.1	77.7	76.7	83.86	82.10	65.12	62.99	1.2	2.1	3.4	286	158	25,125	20,129
Milan	52.8	52.3	117.09	118.47	61.79	61.93	0.9	-1.2	-0.2	71.5	69.5	147.78	141.72	105.69	98.44	3.0	4.3	7.4	413	127	32,910	17,874
Moscow	84.7	79.8	76.27	64.05	64.62	51.14	6.1	19.1	26.4	74.2	72.4	76.57	111.39	56.82	80.66	2.5	-31.3	-29.6	325	95	50,727	25,183
Paris	74.0	75.7	186.91	184.37	138.40	139.49	-2.1	1.4	-0.8	75.8	78.0	213.07	206.72	161.41	161.18	-2.8	3.1	0.1	1,182	361	74,127	31,347
Prague	88.0	89.5	88.49	86.19	77.91	77.15	-1.6	2.7	1.0	77.6	76.8	90.89	88.71	70.54	68.16	1.0	2.5	3.5	520	93	36,250	14,274
Riga	83.3	90.0	81.80	77.96	68.15	70.18	-7.5	4.9	-2.9	70.1	71.5	72.71	72.32	50.99	51.70	-1.9	0.5	-1.4	103	27	7,910	3,682
Rome	69.0	70.7	135.92	133.48	93.84	94.32	-2.3	1.8	-0.5	71.0	71.9	152.69	148.26	108.38	106.58	-1.3	3.0	1.7	525	113	41,765	16,690
Saint Petersburg	88.5	84.2	87.26	75.75	77.21	63.75	5.1	15.2	21.1	67.5	59.9	98.72	108.16	66.60	64.76	12.7	-8.7	2.8	245	43	23,637	11,148
Sofia	60.4	55.2	71.73	69.70	43.31	38.50	9.3	2.9	12.5	59.9	62.0	81.31	81.25	48.67	50.39	-3.5	0.1	-3.4	86	14	7,412	2,527
Tallinn	86.4	84.2	96.33	95.12	83.27	80.13	2.6	1.3	3.9	72.2	71.7	93.35	85.49	67.39	61.26	0.7	9.2	10.0	74	11	7,371	2,468
Tel Aviv	73.9	68.7	245.36	232.42	181.28	159.68	7.5	5.6	13.5	75.9	76.6	238.36	217.46	180.91	166.51	-0.9	9.6	8.6	66	23	7,992	5,253
Vienna	85.8	84.6	103.57	90.58	88.82	76.60	1.4	14.3	16.0	76.5	73.9	105.73	94.63	80.90	69.97	3.5	11.7	15.6	383	128	36,169	23,037
Vilnius	83.1	80.2	65.67	68.25	54.59	54.74	3.6	-3.8	-0.3	64.3	67.7	64.12	68.25	41.21	46.22	-5.1	-6.1	-10.8	64	26	5,187	3,267
Warsaw	75.6	78.1	66.10	65.71	49.97	51.29	-3.2	0.6	-2.6	71.9	74.2	73.25	73.55	52.65	54.58	-3.2	-0.4	-3.5	112	63	17,583	13,926
Zurich	79.7	85.4	206.66	204.33	164.61	174.49	-6.7	1.1	-5.7	74.9	75.2	205.14	198.76	153.65	149.48	-0.4	3.2	2.8	119	67	9,596	7,554

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# Market Performance (Data in British Pounds)

For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	106.61	103.89	82.86	80.45	0.4	2.6	3.0	72.0	71.7	99.96	98.08	71.93	70.33	0.3	1.9	2.3	72,668	12,904	5,095,367	1,700,150
<b>Markets</b>																						
Amsterdam	88.2	87.9	120.76	123.33	106.47	108.39	0.3	-2.1	-1.8	81.9	82.2	131.25	133.29	107.50	109.59	-0.4	-1.5	-1.9	411	159	42,890	31,033
Athens	81.4	73.5	145.04	116.50	118.05	85.68	10.7	24.5	37.8	71.8	74.0	123.98	109.69	89.02	81.19	-3.0	13.0	9.6	242	57	20,640	9,162
Baku	75.5	78.2	87.57	86.00	66.13	67.24	-3.4	1.8	-1.6	62.4	63.6	89.28	85.03	55.71	54.11	-1.9	5.0	3.0	62	15	5,953	3,474
Barcelona	87.0	83.9	131.07	122.01	114.06	102.41	3.7	7.4	11.4	80.6	77.0	129.62	121.49	104.45	93.52	4.7	6.7	11.7	634	174	62,135	24,997
Belgrade	63.5	67.2	66.38	67.55	42.15	45.40	-5.5	-1.7	-7.1	62.2	59.9	71.09	74.97	44.24	44.89	3.9	-5.2	-1.5	120	15	7,666	2,391
Berlin	85.0	85.1	77.42	81.60	65.79	69.43	-0.1	-5.1	-5.2	78.3	76.7	84.80	83.43	66.42	63.97	2.1	1.6	3.8	697	234	73,492	47,528
Bratislava	74.0	67.6	63.36	55.76	46.92	37.67	9.6	13.6	24.5	65.6	64.8	73.45	58.66	48.21	38.03	1.2	25.2	26.8	70	25	5,109	3,031
Brussels	63.7	66.1	79.81	76.26	50.86	50.44	-3.7	4.7	0.8	72.0	70.6	102.15	97.93	73.55	69.15	2.0	4.3	6.4	246	89	22,634	15,120
Bucharest	69.9	72.2	68.20	60.99	47.67	44.05	-3.2	11.8	8.2	73.0	72.0	75.10	67.15	54.81	48.32	1.4	11.8	13.4	104	32	10,010	5,703
Budapest	87.5	92.3	88.44	78.77	77.38	72.74	-5.2	12.3	6.4	76.9	78.1	79.31	74.69	60.95	58.36	-1.6	6.2	4.4	258	74	23,100	13,353
Copenhagen	88.4	92.4	135.46	140.24	119.71	129.55	-4.3	-3.4	-7.6	77.2	79.9	118.70	122.23	91.59	97.72	-3.5	-2.9	-6.3	126	36	20,460	8,279
Dublin	89.5	89.2	135.77	140.99	121.57	125.76	0.4	-3.7	-3.3	83.3	84.0	126.29	128.43	105.20	107.87	-0.8	-1.7	-2.5	230	107	23,277	18,078
Edinburgh	89.9	92.0	159.30	162.11	143.24	149.14	-2.3	-1.7	-4.0	81.2	81.7	106.03	107.28	86.06	87.61	-0.6	-1.2	-1.8	241	126	16,368	14,001
Frankfurt Centre	61.1	67.0	79.60	85.41	48.61	57.20	-8.8	-6.8	-15.0	67.5	69.0	101.13	105.49	68.29	72.81	-2.2	-4.1	-6.2	173	81	23,310	16,933
Geneva Area	74.4	74.0	218.22	207.59	162.31	153.58	0.5	5.1	5.7	72.0	72.0	214.45	202.66	154.47	145.93	0.0	5.8	5.9	106	44	9,792	6,280
Helsinki	79.6	81.1	108.17	105.33	86.12	85.44	-1.8	2.7	0.8	68.2	71.1	101.62	96.55	69.26	68.69	-4.2	5.3	0.8	94	54	14,788	10,254
Istanbul	87.7	84.0	97.19	80.22	85.21	67.36	4.4	21.1	26.5	73.7	71.0	79.93	71.78	58.90	50.96	3.8	11.4	15.6	546	167	60,862	31,231
Lisbon	82.5	84.0	108.45	105.01	89.45	88.25	-1.9	3.3	1.4	76.1	77.9	109.36	106.51	83.20	82.93	-2.3	2.7	0.3	211	63	21,303	9,883
London	86.7	86.8	151.25	144.10	131.12	125.05	-0.1	5.0	4.9	82.7	82.2	150.80	145.22	124.72	119.34	0.6	3.8	4.5	1,659	704	141,804	106,194
Madrid	59.0	57.0	78.83	74.71	46.48	42.62	3.3	5.5	9.1	74.0	72.1	101.22	91.50	74.88	66.01	2.5	10.6	13.4	466	176	51,685	25,808
Manchester	78.7	78.7	69.21	68.62	54.45	54.03	-0.1	0.8	0.8	77.7	76.7	74.02	72.53	57.48	55.65	1.2	2.0	3.3	286	158	25,125	20,129
Milan	52.8	52.3	106.00	106.31	55.94	55.58	0.9	-0.3	0.7	71.5	69.5	130.17	125.08	93.10	86.88	3.0	4.1	7.2	413	127	32,910	17,874
Moscow	84.7	79.8	69.05	57.48	58.50	45.89	6.1	20.1	27.5	74.2	72.4	67.70	98.58	50.24	71.38	2.5	-31.3	-29.6	325	95	50,727	25,183
Paris	74.0	75.7	169.20	165.45	125.29	125.18	-2.1	2.3	0.1	75.8	78.0	188.49	182.66	142.79	142.42	-2.8	3.2	0.3	1,182	361	74,127	31,347
Prague	88.0	89.5	80.11	77.35	70.53	69.24	-1.6	3.6	1.9	77.6	76.8	80.46	78.42	62.44	60.25	1.0	2.6	3.6	520	93	36,250	14,274
Riga	83.3	90.0	74.05	69.96	61.70	62.98	-7.5	5.9	-2.0	70.1	71.5	64.58	63.99	45.28	45.74	-1.9	0.9	-1.0	103	27	7,910	3,682
Rome	69.0	70.7	123.05	119.79	84.95	84.64	-2.3	2.7	0.4	71.0	71.9	135.19	130.99	95.96	94.17	-1.3	3.2	1.9	525	113	41,765	16,690
Saint Petersburg	88.5	84.2	78.99	67.98	69.90	57.21	5.1	16.2	22.2	67.5	59.9	88.05	95.66	59.40	57.27	12.7	-7.9	3.7	245	43	23,637	11,148
Sofia	60.4	55.2	64.93	62.55	39.21	34.55	9.3	3.8	13.5	59.9	62.0	71.77	71.75	42.97	44.49	-3.5	0.0	-3.4	86	14	7,412	2,527
Tallinn	86.4	84.2	87.20	85.36	75.39	71.91	2.6	2.2	4.8	72.2	71.7	82.91	75.65	59.86	54.21	0.7	9.6	10.4	74	11	7,371	2,468
Tel Aviv	73.9	68.7	222.12	208.58	164.11	143.30	7.5	6.5	14.5	75.9	76.6	210.64	192.09	159.87	147.09	-0.9	9.7	8.7	66	23	7,992	5,253
Vienna	85.8	84.6	93.76	81.29	80.41	68.74	1.4	15.3	17.0	76.5	73.9	93.47	83.64	71.52	61.84	3.5	11.8	15.7	383	128	36,169	23,037
Vilnius	83.1	80.2	59.45	61.25	49.42	49.13	3.6	-2.9	0.6	64.3	67.7	56.88	60.35	36.56	40.87	-5.1	-5.7	-10.5	64	26	5,187	3,267
Warsaw	75.6	78.1	59.84	58.97	45.24	46.03	-3.2	1.5	-1.7	71.9	74.2	64.69	64.97	46.50	48.21	-3.2	-0.4	-3.6	112	63	17,583	13,926
Zurich	79.7	85.4	187.08	183.37	149.01	156.59	-6.7	2.0	-4.8	74.9	75.2	181.58	175.74	136.01	132.17	-0.4	3.3	2.9	119	67	9,596	7,554

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# Market Performance (Data in US Dollars)

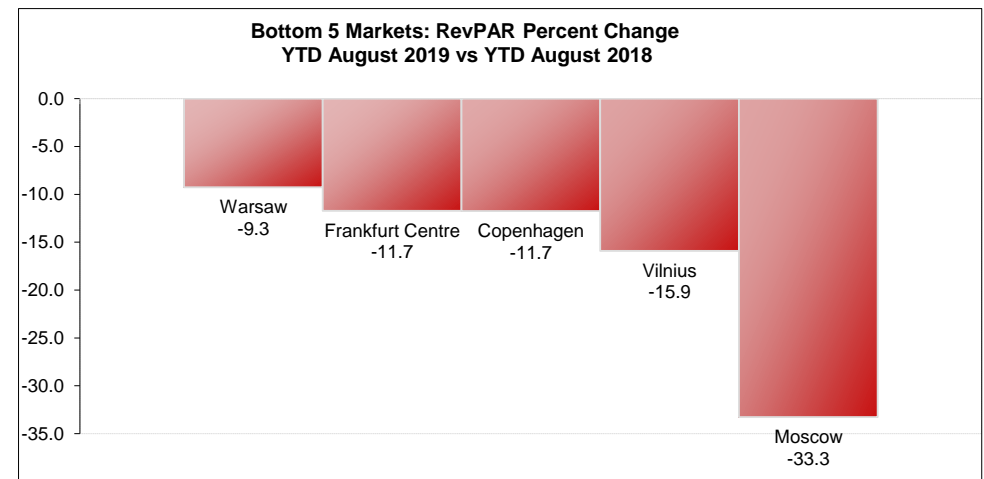
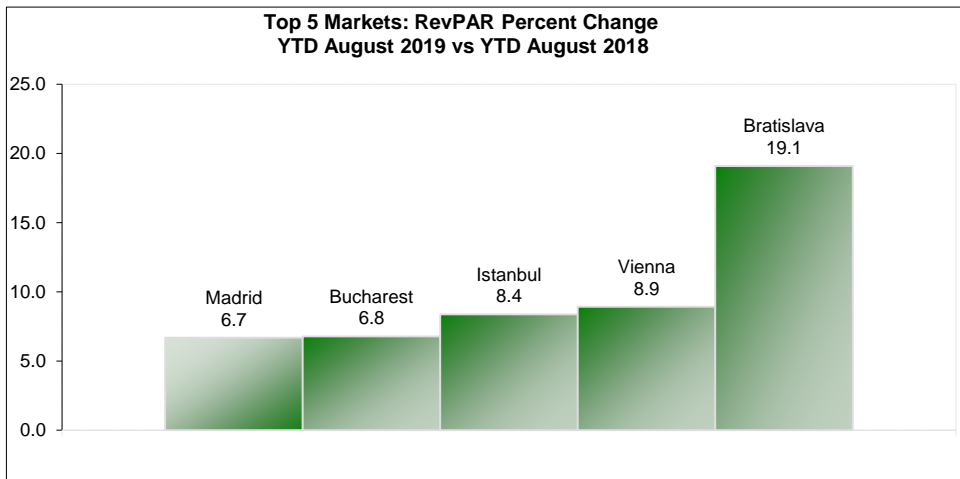
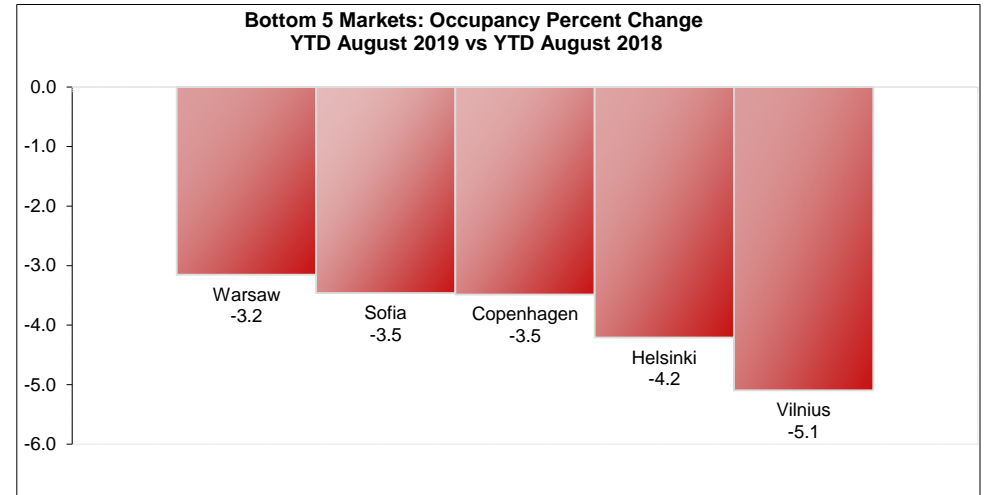
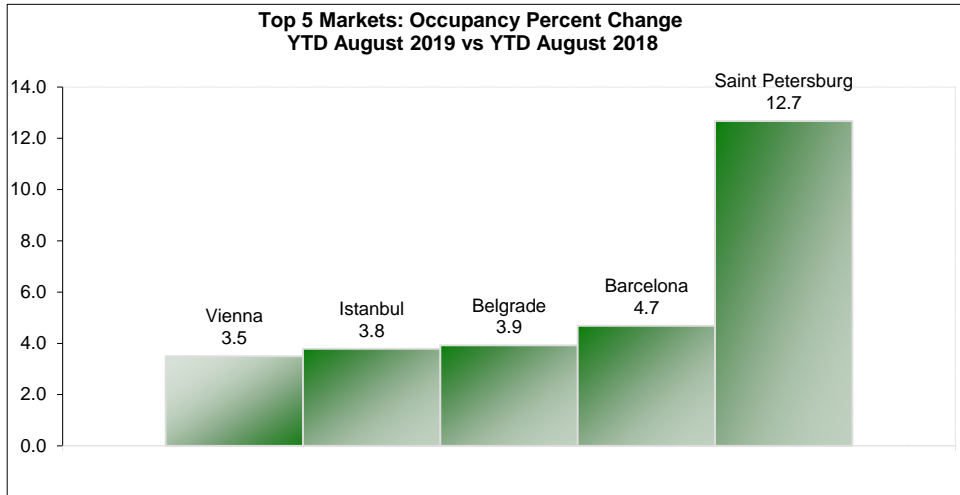
For the Month of: August 2019

	August 2019 vs August 2018									Year to Date - August 2019 vs August 2018									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from August 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>Europe</b>	77.7	77.4	129.80	135.23	100.88	104.72	0.4	-4.0	-3.7	72.0	71.7	126.70	132.13	91.16	94.75	0.3	-4.1	-3.8	72,668	12,904	5,095,367	1,700,150
<b>Markets</b>																						
Amsterdam	88.2	87.9	147.02	160.53	129.63	141.09	0.3	-8.4	-8.1	81.9	82.2	166.68	179.71	136.51	147.76	-0.4	-7.2	-7.6	411	159	42,890	31,033
Athens	81.4	73.5	176.59	151.64	143.73	111.53	10.7	16.5	28.9	71.8	74.0	156.24	147.37	112.18	109.07	-3.0	6.0	2.9	242	57	20,640	9,162
Baku	75.5	78.2	106.62	111.94	80.51	87.52	-3.4	-4.8	-8.0	62.4	63.6	113.08	114.79	70.56	73.04	-1.9	-1.5	-3.4	62	15	5,953	3,474
Barcelona	87.0	83.9	159.58	158.82	138.87	133.30	3.7	0.5	4.2	80.6	77.0	164.36	163.54	132.45	125.89	4.7	0.5	5.2	634	174	62,135	24,997
Belgrade	63.5	67.2	80.82	87.93	51.32	59.09	-5.5	-8.1	-13.1	62.2	59.9	90.33	101.12	56.22	60.55	3.9	-10.7	-7.2	120	15	7,666	2,391
Berlin	85.0	85.1	94.26	106.22	80.10	90.37	-0.1	-11.3	-11.4	78.3	76.7	107.92	112.64	84.53	86.37	2.1	-4.2	-2.1	697	234	73,492	47,528
Bratislava	74.0	67.6	77.14	72.58	57.12	49.04	9.6	6.3	16.5	65.6	64.8	93.18	79.22	61.16	51.36	1.2	17.6	19.1	70	25	5,109	3,031
Brussels	63.7	66.1	97.17	99.27	61.92	65.66	-3.7	-2.1	-5.7	72.0	70.6	130.26	132.71	93.79	93.72	2.0	-1.9	0.1	246	89	22,634	15,120
Bucharest	69.9	72.2	83.04	79.39	58.05	57.34	-3.2	4.6	1.2	73.0	72.0	95.50	90.72	69.70	65.28	1.4	5.3	6.8	104	32	10,010	5,703
Budapest	87.5	92.3	107.68	102.54	94.21	94.68	-5.2	5.0	-0.5	76.9	78.1	100.29	100.40	77.08	78.45	-1.6	-0.1	-1.7	258	74	23,100	13,353
Copenhagen	88.4	92.4	164.93	182.55	145.74	168.63	-4.3	-9.7	-13.6	77.2	79.9	150.14	164.19	115.85	131.27	-3.5	-8.6	-11.7	126	36	20,460	8,279
Dublin	89.5	89.2	165.30	183.52	148.01	163.70	0.4	-9.9	-9.6	83.3	84.0	160.03	172.82	133.30	145.15	-0.8	-7.4	-8.2	230	107	23,277	18,078
Edinburgh	89.9	92.0	193.95	211.01	174.40	194.14	-2.3	-8.1	-10.2	81.2	81.7	133.62	143.67	108.45	117.33	-0.6	-7.0	-7.6	241	126	16,368	14,001
Frankfurt Centre	61.1	67.0	96.91	111.18	59.18	74.45	-8.8	-12.8	-20.5	67.5	69.0	129.33	143.33	87.33	98.93	-2.2	-9.8	-11.7	173	81	23,310	16,933
Geneva Area	74.4	74.0	265.69	270.21	197.61	199.91	0.5	-1.7	-1.2	72.0	72.0	272.54	274.23	196.32	197.46	0.0	-0.6	-0.6	106	44	9,792	6,280
Helsinki	79.6	81.1	131.70	137.11	104.86	111.22	-1.8	-3.9	-5.7	68.2	71.1	128.95	130.17	87.88	92.61	-4.2	-0.9	-5.1	94	54	14,788	10,254
Istanbul	87.7	84.0	118.33	104.42	103.74	87.68	4.4	13.3	18.3	73.7	71.0	101.15	96.87	74.53	68.78	3.8	4.4	8.4	546	167	60,862	31,231
Lisbon	82.5	84.0	132.04	136.69	108.90	114.87	-1.9	-3.4	-5.2	76.1	77.9	138.56	143.34	105.42	111.61	-2.3	-3.3	-5.5	211	63	21,303	9,883
London	86.7	86.8	184.14	187.57	159.64	162.77	-0.1	-1.8	-1.9	82.7	82.2	191.37	195.87	158.27	160.96	0.6	-2.3	-1.7	1,659	704	141,804	106,194
Madrid	59.0	57.0	95.98	97.25	56.59	55.48	3.3	-1.3	2.0	74.0	72.1	128.99	123.98	95.43	89.45	2.5	4.0	6.7	466	176	51,685	25,808
Manchester	78.7	78.7	84.26	89.33	66.30	70.33	-0.1	-5.7	-5.7	77.7	76.7	94.18	98.06	73.14	75.24	1.2	-4.0	-2.8	286	158	25,125	20,129
Milan	52.8	52.3	129.06	138.38	68.10	72.34	0.9	-6.7	-5.9	71.5	69.5	166.08	169.71	118.78	117.88	3.0	-2.1	0.8	413	127	32,910	17,874
Moscow	84.7	79.8	84.07	74.82	71.22	59.74	6.1	12.4	19.2	74.2	72.4	85.92	131.95	63.76	95.54	2.5	-34.9	-33.3	325	95	50,727	25,183
Paris	74.0	75.7	206.01	215.37	152.55	162.94	-2.1	-4.3	-6.4	75.8	78.0	239.39	246.53	181.34	192.22	-2.8	-2.9	-5.7	1,182	361	74,127	31,347
Prague	88.0	89.5	97.54	100.68	85.87	90.12	-1.6	-3.1	-4.7	77.6	76.8	101.91	105.45	79.09	81.02	1.0	-3.4	-2.4	520	93	36,250	14,274
Riga	83.3	90.0	90.16	91.06	75.12	81.98	-7.5	-1.0	-8.4	70.1	71.5	81.49	85.81	57.15	61.33	-1.9	-5.0	-6.8	103	27	7,910	3,682
Rome	69.0	70.7	149.81	155.93	103.43	110.18	-2.3	-3.9	-6.1	71.0	71.9	171.27	176.25	121.57	126.70	-1.3	-2.8	-4.0	525	113	41,765	16,690
Saint Petersburg	88.5	84.2	96.18	88.49	85.10	74.47	5.1	8.7	14.3	67.5	59.9	110.83	127.40	74.77	76.28	12.7	-13.0	-2.0	245	43	23,637	11,148
Sofia	60.4	55.2	79.06	81.42	47.74	44.97	9.3	-2.9	6.2	59.9	62.0	91.31	97.01	54.66	60.16	-3.5	-5.9	-9.1	86	14	7,412	2,527
Tallinn	86.4	84.2	106.17	111.11	91.78	93.60	2.6	-4.4	-1.9	72.2	71.7	104.66	101.53	75.56	72.76	0.7	3.1	3.8	74	11	7,371	2,468
Tel Aviv	73.9	68.7	270.44	271.50	199.81	186.53	7.5	-0.4	7.1	75.9	76.6	267.41	259.28	202.96	198.53	-0.9	3.1	2.2	66	23	7,992	5,253
Vienna	85.8	84.6	114.16	105.82	97.90	89.48	1.4	7.9	9.4	76.5	73.9	118.58	112.68	90.74	83.31	3.5	5.2	8.9	383	128	36,169	23,037
Vilnius	83.1	80.2	72.38	79.72	60.17	63.95	3.6	-9.2	-5.9	64.3	67.7	71.86	81.10	46.18	54.92	-5.1	-11.4	-15.9	64	26	5,187	3,267
Warsaw	75.6	78.1	72.86	76.75	55.08	59.91	-3.2	-5.1	-8.1	71.9	74.2	82.23	87.77	59.10	65.13	-3.2	-6.3	-9.3	112	63	17,583	13,926
Zurich	79.7	85.4	227.77	238.68	181.43	203.83	-6.7	-4.6	-11.0	74.9	75.2	230.26	237.02	172.47	178.25	-0.4	-2.9	-3.2	119	67	9,596	7,554

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# European Market Performance Graphs (Data in US Dollars)

For the Month of: August 2019



# 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
	Micronesia
<b>Northeastern Asia</b>	Nauru
China	New Caledonia
Japan	New Zealand
North Korea	Niue
South Korea	Northern Mariana Islands
Mongolia	Palau
Taiwan	Papua New Guinea
	Samoa
<b>Southeastern Asia</b>	Solomon Islands
Brunei	Tonga
Cambodia	Tuvalu
East Timor	Vanuatu
Indonesia	
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
Sudan	Republic Of Congo
South Sudan	Reunion
Tunisia	Rwanda
	Sao Tome and Principe
	Senegal
	Seychelles
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	Swaziland
	Tanzania
	Togo
	Uganda
	Zambia
	Zimbabwe



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