

Global Performance (Data in US Dollars)

For the Month of: November 2008

	November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from November 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	66.7	76.4	130.25	138.12	86.84	105.55	-12.8	-5.7	-17.7
Central & South Asia	68.9	72.8	205.54	248.27	141.60	180.69	-5.3	-17.2	-21.6
Northeastern Asia	62.7	74.9	133.09	129.18	83.40	96.77	-16.3	3.0	-13.8
Southeastern Asia	66.5	76.5	113.08	115.03	75.19	88.01	-13.1	-1.7	-14.6
Australia & Oceania	77.5	81.8	115.39	151.41	89.41	123.83	-5.3	-23.8	-27.8

Americas	52.6	58.6	102.52	106.07	53.96	62.18	-10.2	-3.3	-13.2
North America	52.3	58.4	101.84	105.31	53.28	61.46	-10.3	-3.3	-13.3
Caribbean	58.5	64.9	138.87	179.77	81.24	116.69	-9.9	-22.7	-30.4
Central America	67.6	74.4	121.98	112.47	82.45	83.69	-9.2	8.4	-1.5
South America	69.6	72.4	113.88	111.80	79.25	80.89	-3.8	1.9	-2.0

Europe	63.2	69.6	129.79	159.03	82.05	110.62	-9.1	-18.4	-25.8
Eastern Europe	54.0	64.1	137.75	156.75	74.33	100.43	-15.8	-12.1	-26.0
Northern Europe	68.4	72.7	128.11	168.91	87.59	122.86	-6.0	-24.2	-28.7
Southern Europe	54.5	65.1	124.87	147.71	68.03	96.16	-16.3	-15.5	-29.3
Western Europe	64.5	69.7	133.69	153.26	86.28	106.76	-7.3	-12.8	-19.2

Middle East/Africa	74.9	77.7	174.99	157.59	131.05	122.51	-3.7	11.0	7.0
Middle East	72.6	72.4	257.89	221.19	187.21	160.18	0.2	16.6	16.9
Northern Africa	81.0	85.8	88.43	79.66	71.60	68.33	-5.6	11.0	4.8
Southern Africa	73.3	79.7	104.53	132.84	76.60	105.84	-8.0	-21.3	-27.6

Markets

Beijing	49.9	73.5	114.51	118.06	57.15	86.78	-32.1	-3.0	-34.1
Berlin	69.2	73.0	105.78	123.64	73.23	90.24	-5.1	-14.4	-18.8
Buenos Aires	74.3	84.4	164.61	158.00	122.32	133.39	-12.0	4.2	-8.3
Cairo	82.0	89.3	129.62	128.79	106.34	115.00	-8.1	0.6	-7.5
Dubai	84.9	90.0	361.46	399.13	306.90	359.09	-5.6	-9.4	-14.5
Hong Kong	82.9	91.5	197.30	198.78	163.64	181.84	-9.3	-0.7	-10.0
London	78.6	84.6	186.17	254.96	146.28	215.80	-7.2	-27.0	-32.2
Los Angeles	60.7	70.4	122.64	123.19	74.47	86.71	-13.7	-0.4	-14.1
Madrid	62.3	77.9	137.79	169.22	85.78	131.83	-20.1	-18.6	-34.9
New York	75.7	85.8	295.59	334.05	223.76	286.50	-11.7	-11.5	-21.9
Paris	72.7	79.4	203.60	235.64	148.07	187.15	-8.4	-13.6	-20.9
Rome	59.8	71.2	187.30	224.20	112.07	159.54	-15.9	-16.5	-29.8
Sydney	84.8	91.3	130.57	179.93	110.70	164.19	-7.1	-27.4	-32.6
Tokyo	77.8	85.9	251.20	189.34	195.39	162.58	-9.4	32.7	20.2
Toronto	67.3	73.3	114.75	146.70	77.19	107.58	-8.3	-21.8	-28.2

	Year to Date - November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.2	70.9	139.60	125.32	92.46	88.87	-6.6	11.4	4.0
	64.2	67.5	217.90	200.25	139.96	135.21	-4.9	8.8	3.5
	63.0	70.1	133.43	120.05	84.11	84.12	-10.0	11.1	0.0
	68.2	70.1	122.64	104.32	83.64	73.07	-2.6	17.6	14.5
	73.6	75.5	147.75	138.29	108.78	104.42	-2.5	6.8	4.2

	62.1	64.5	108.95	105.65	67.69	68.19	-3.7	3.1	-0.7
	62.0	64.5	108.04	104.93	67.01	67.68	-3.8	3.0	-1.0
	65.2	67.8	177.00	195.80	115.40	132.79	-3.9	-9.6	-13.1
	69.4	70.7	124.37	110.39	86.35	78.09	-1.9	12.7	10.6
	66.5	64.9	116.01	99.77	77.11	64.72	2.5	16.3	19.1

	66.9	69.3	160.88	150.19	107.67	104.07	-3.4	7.1	3.5
	61.9	65.7	171.16	146.35	105.93	96.15	-5.8	16.9	10.2
	70.0	71.8	155.48	154.76	108.76	111.06	-2.5	0.5	-2.1
	63.3	67.5	160.28	147.41	101.46	99.51	-6.2	8.7	2.0
	66.9	68.3	166.62	147.03	111.40	100.35	-2.0	13.3	11.0

	71.1	70.1	156.75	133.12	111.53	93.34	1.5	17.8	19.5
	69.9	68.5	213.82	180.87	149.38	123.85	2.0	18.2	20.6
	75.9	72.1	87.20	70.65	66.22	50.95	5.3	23.4	30.0
	68.5	71.1	120.26	114.79	82.40	81.61	-3.6	4.8	1.0

	57.1	70.5	154.27	111.77	88.06	78.79	-19.0	38.0	11.8
	70.6	72.2	130.79	114.21	92.29	82.44	-2.2	14.5	11.9
	70.0	69.1	152.53	136.33	106.80	94.14	1.4	11.9	13.5
	76.1	76.2	129.42	107.53	98.47	81.98	-0.2	20.4	20.1
	80.1	83.7	298.45	277.56	239.18	232.29	-4.2	7.5	3.0
	81.0	83.9	187.45	171.57	151.85	143.95	-3.5	9.3	5.5
	80.6	81.8	221.17	225.86	178.37	184.73	-1.4	-2.1	-3.4
	72.7	76.2	129.06	123.52	93.78	94.15	-4.7	4.5	-0.4
	65.0	70.3	167.95	152.57	109.20	107.21	-7.5	10.1	1.9
	82.4	83.7	274.37	264.48	226.14	221.27	-1.5	3.7	2.2
	78.3	78.3	271.80	236.44	212.92	185.04	0.1	15.0	15.1
	66.3	72.7	230.91	216.09	153.12	157.11	-8.8	6.9	-2.5
	80.2	81.9	169.72	161.71	136.06	132.37	-2.1	5.0	2.8
	75.8	79.5	201.64	168.67	152.78	134.09	-4.7	19.6	13.9
	69.3	70.3	138.47	135.45	95.99	95.22	-1.4	2.2	0.8

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Global Performance (Data in Euros)

For the Month of: November 2008

	November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from November 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	66.7	76.4	102.66	93.71	68.45	71.62	-12.8	9.5	-4.4
Central & South Asia	68.9	72.8	162.01	168.45	111.61	122.60	-5.3	-3.8	-9.0
Northeastern Asia	62.7	74.9	104.90	87.65	65.74	65.66	-16.3	19.7	0.1
Southeastern Asia	66.5	76.5	89.13	78.05	59.27	59.71	-13.1	14.2	-0.7
Australia & Oceania	77.5	81.8	90.95	102.73	70.47	84.02	-5.3	-11.5	-16.1

Americas	52.6	58.6	80.81	71.97	42.53	42.19	-10.2	12.3	0.8
North America	52.3	58.4	80.27	71.46	42.00	41.70	-10.3	12.3	0.7
Caribbean	58.5	64.9	109.46	121.97	64.03	79.18	-9.9	-10.3	-19.1
Central America	67.6	74.4	96.14	76.31	64.98	56.79	-9.2	26.0	14.4
South America	69.6	72.4	89.76	75.85	62.47	54.88	-3.8	18.3	13.8

Europe	63.2	69.6	102.30	107.90	64.67	75.05	-9.1	-5.2	-13.8
Eastern Europe	54.0	64.1	108.58	106.36	58.59	68.14	-15.8	2.1	-14.0
Northern Europe	68.4	72.7	100.97	114.60	69.04	83.36	-6.0	-11.9	-17.2
Southern Europe	54.5	65.1	98.42	100.22	53.62	65.24	-16.3	-1.8	-17.8
Western Europe	64.5	69.7	105.37	103.99	68.00	72.43	-7.3	1.3	-6.1

Middle East/Africa	74.9	77.7	137.92	106.92	103.30	83.13	-3.7	29.0	24.3
Middle East	72.6	72.4	203.27	150.08	147.56	108.68	0.2	35.4	35.8
Northern Africa	81.0	85.8	69.70	54.05	56.44	46.36	-5.6	29.0	21.7
Southern Africa	73.3	79.7	82.39	90.13	60.38	71.82	-8.0	-8.6	-15.9

Markets

Beijing	49.9	73.5	90.25	80.11	45.04	58.88	-32.1	12.7	-23.5
Berlin	69.2	73.0	83.37	83.89	57.72	61.23	-5.1	-0.6	-5.7
Buenos Aires	74.3	84.4	129.75	107.20	96.42	90.51	-12.0	21.0	6.5
Cairo	82.0	89.3	102.17	87.39	83.82	78.02	-8.1	16.9	7.4
Dubai	84.9	90.0	284.91	270.81	241.90	243.64	-5.6	5.2	-0.7
Hong Kong	82.9	91.5	155.51	134.87	128.98	123.38	-9.3	15.3	4.5
London	78.6	84.6	146.74	172.99	115.30	146.42	-7.2	-15.2	-21.3
Los Angeles	60.7	70.4	96.67	83.59	58.70	58.83	-13.7	15.6	-0.2
Madrid	62.3	77.9	108.60	114.82	67.61	89.45	-20.1	-5.4	-24.4
New York	75.7	85.8	232.98	226.65	176.37	194.39	-11.7	2.8	-9.3
Paris	72.7	79.4	160.48	159.88	116.71	126.98	-8.4	0.4	-8.1
Rome	59.8	71.2	147.63	152.12	88.33	108.25	-15.9	-3.0	-18.4
Sydney	84.8	91.3	102.91	122.08	87.25	111.40	-7.1	-15.7	-21.7
Tokyo	77.8	85.9	197.99	128.47	154.01	110.31	-9.4	54.1	39.6
Toronto	67.3	73.3	90.45	99.54	60.84	72.99	-8.3	-9.1	-16.6

	Year to Date - November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.2	70.9	94.33	91.16	62.48	64.64	-6.6	3.5	-3.4
	64.2	67.5	147.24	145.85	94.57	98.48	-4.9	0.9	-4.0
	63.0	70.1	90.48	87.22	57.03	61.12	-10.0	3.7	-6.7
	68.2	70.1	82.61	76.02	56.34	53.25	-2.6	8.7	5.8
	73.6	75.5	99.38	100.61	73.17	75.97	-2.5	-1.2	-3.7

	62.1	64.5	73.52	77.00	45.68	49.70	-3.7	-4.5	-8.1
	62.0	64.5	72.92	76.48	45.22	49.32	-3.8	-4.7	-8.3
	65.2	67.8	118.12	143.85	77.01	97.56	-3.9	-17.9	-21.1
	69.4	70.7	83.72	80.66	58.13	57.06	-1.9	3.8	1.9
	66.5	64.9	78.58	72.58	52.23	47.08	2.5	8.3	10.9

	66.9	69.3	108.20	109.13	72.41	75.62	-3.4	-0.8	-4.2
	61.9	65.7	115.09	106.16	71.23	69.75	-5.8	8.4	2.1
	70.0	71.8	104.66	112.44	73.21	80.69	-2.5	-6.9	-9.3
	63.3	67.5	107.54	107.04	68.08	72.26	-6.2	0.5	-5.8
	66.9	68.3	112.11	106.91	74.96	72.96	-2.0	4.9	2.7

	71.1	70.1	106.38	96.86	75.69	67.92	1.5	9.8	11.5
	69.9	68.5	145.41	131.62	101.59	90.13	2.0	10.5	12.7
	75.9	72.1	59.00	51.36	44.81	37.04	5.3	14.9	21.0
	68.5	71.1	81.22	83.53	55.65	59.38	-3.6	-2.8	-6.3

	57.1	70.5	104.88	80.94	59.86	57.05	-19.0	29.6	4.9
	70.6	72.2	88.34	82.86	62.33	59.81	-2.2	6.6	4.2
	70.0	69.1	103.83	98.96	72.70	68.33	1.4	4.9	6.4
	76.1	76.2	87.86	78.23	66.85	59.65	-0.2	12.3	12.1
	80.1	83.7	204.09	202.02	163.57	169.07	-4.2	1.0	-3.3
	81.0	83.9	127.13	124.71	102.99	104.64	-3.5	1.9	-1.6
	80.6	81.8	148.87	164.11	120.06	134.23	-1.4	-9.3	-10.6
	72.7	76.2	87.10	90.10	63.29	68.68	-4.7	-3.3	-7.8
	65.0	70.3	112.88	110.80	73.39	77.86	-7.5	1.9	-5.7
	82.4	83.7	186.42	191.67	153.65	160.35	-1.5	-2.7	-4.2
	78.3	78.3	182.54	172.20	142.99	134.76	0.1	6.0	6.1
	66.3	72.7	155.27	156.88	102.96	114.06	-8.8	-1.0	-9.7
	80.2	81.9	114.06	117.66	91.44	96.31	-2.1	-3.1	-5.1
	75.8	79.5	136.26	122.57	103.24	97.44	-4.7	11.2	5.9
	69.3	70.3	93.43	98.26	64.76	69.07	-1.4	-4.9	-6.2

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Global Performance (Data in British Pounds)

For the Month of: November 2008

	November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from November 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	66.7	76.4	84.75	66.97	56.51	51.18	-12.8	26.5	10.4
Central & South Asia	68.9	72.8	133.74	120.38	92.14	87.62	-5.3	11.1	5.2
Northeastern Asia	62.7	74.9	86.60	62.64	54.27	46.92	-16.3	38.3	15.7
Southeastern Asia	66.5	76.5	73.58	55.78	48.93	42.67	-13.1	31.9	14.7
Australia & Oceania	77.5	81.8	75.08	73.42	58.18	60.04	-5.3	2.3	-3.1

Americas	52.6	58.6	66.71	51.43	35.11	30.15	-10.2	29.7	16.4
North America	52.3	58.4	66.27	51.07	34.67	29.80	-10.3	29.8	16.3
Caribbean	58.5	64.9	90.36	87.17	52.86	56.58	-9.9	3.7	-6.6
Central America	67.6	74.4	79.37	54.54	53.65	40.58	-9.2	45.5	32.2
South America	69.6	72.4	74.10	54.21	51.57	39.22	-3.8	36.7	31.5

Europe	63.2	69.6	84.46	77.11	53.39	53.64	-9.1	9.5	-0.5
Eastern Europe	54.0	64.1	89.64	76.01	48.37	48.70	-15.8	17.9	-0.7
Northern Europe	68.4	72.7	83.36	81.90	57.00	59.57	-6.0	1.8	-4.3
Southern Europe	54.5	65.1	81.25	71.63	44.26	46.63	-16.3	13.4	-5.1
Western Europe	64.5	69.7	86.99	74.32	56.14	51.77	-7.3	17.1	8.5

Middle East/Africa	74.9	77.7	113.86	76.41	85.28	59.41	-3.7	49.0	43.5
Middle East	72.6	72.4	167.81	107.25	121.82	77.67	0.2	56.5	56.8
Northern Africa	81.0	85.8	57.54	38.63	46.59	33.13	-5.6	49.0	40.6
Southern Africa	73.3	79.7	68.02	64.41	49.84	51.32	-8.0	5.6	-2.9

Markets

Beijing	49.9	73.5	74.51	57.25	37.19	42.08	-32.1	30.1	-11.6
Berlin	69.2	73.0	68.83	59.95	47.65	43.76	-5.1	14.8	8.9
Buenos Aires	74.3	84.4	107.11	76.61	79.60	64.68	-12.0	39.8	23.1
Cairo	82.0	89.3	84.35	62.45	69.20	55.76	-8.1	35.1	24.1
Dubai	84.9	90.0	235.20	193.54	199.70	174.12	-5.6	21.5	14.7
Hong Kong	82.9	91.5	128.38	96.39	106.48	88.17	-9.3	33.2	20.8
London	78.6	84.6	121.14	123.63	95.18	104.64	-7.2	-2.0	-9.0
Los Angeles	60.7	70.4	79.85	59.79	48.49	42.09	-13.7	33.6	15.2
Madrid	62.3	77.9	89.66	82.06	55.82	63.93	-20.1	9.3	-12.7
New York	75.7	85.8	192.37	161.96	145.68	138.94	-11.7	18.8	4.8
Paris	72.7	79.4	132.48	114.26	96.35	90.75	-8.4	15.9	6.2
Rome	59.8	71.2	121.88	108.72	72.92	77.36	-15.9	12.1	-5.7
Sydney	84.8	91.3	84.96	87.25	72.03	79.62	-7.1	-2.6	-9.5
Tokyo	77.8	85.9	163.45	91.81	127.14	78.83	-9.4	78.0	61.3
Toronto	67.3	73.3	74.67	71.13	50.23	52.17	-8.3	5.0	-3.7

	Year to Date - November 2008 vs November 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.2	70.9	74.43	62.30	49.30	44.18	-6.6	19.5	11.6
	64.2	67.5	115.85	99.65	74.41	67.29	-4.9	16.2	10.6
	63.0	70.1	71.52	59.64	45.08	41.79	-10.0	19.9	7.9
	68.2	70.1	65.09	51.89	44.39	36.35	-2.6	25.4	22.1
	73.6	75.5	78.32	68.75	57.66	51.91	-2.5	13.9	11.1

	62.1	64.5	58.06	52.55	36.07	33.92	-3.7	10.5	6.4
	62.0	64.5	57.59	52.19	35.72	33.66	-3.8	10.3	6.1
	65.2	67.8	92.87	97.85	60.55	66.36	-3.9	-5.1	-8.8
	69.4	70.7	66.00	55.01	45.82	38.91	-1.9	20.0	17.8
	66.5	64.9	62.08	49.60	41.26	32.18	2.5	25.2	28.2

	66.9	69.3	85.43	74.60	57.17	51.69	-3.4	14.5	10.6
	61.9	65.7	90.91	72.63	56.26	47.72	-5.8	25.2	17.9
	70.0	71.8	82.62	76.87	57.79	55.16	-2.5	7.5	4.8
	63.3	67.5	84.94	73.17	53.77	49.40	-6.2	16.1	8.8
	66.9	68.3	88.50	73.06	59.17	49.87	-2.0	21.1	18.7

	71.1	70.1	84.03	66.20	59.79	46.42	1.5	26.9	28.8
	69.9	68.5	114.91	89.97	80.28	61.61	2.0	27.7	30.3
	75.9	72.1	46.61	35.11	35.40	25.32	5.3	32.7	39.8
	68.5	71.1	64.04	57.09	43.88	40.58	-3.6	12.2	8.1

	57.1	70.5	83.30	55.44	47.55	39.08	-19.0	50.3	21.7
	70.6	72.2	69.79	56.71	49.24	40.93	-2.2	23.1	20.3
	70.0	69.1	82.06	67.73	57.46	46.77	1.4	21.2	22.8
	76.1	76.2	69.41	53.46	52.81	40.76	-0.2	29.8	29.6
	80.1	83.7	161.09	138.18	129.10	115.64	-4.2	16.6	11.6
	81.0	83.9	100.35	85.27	81.30	71.55	-3.5	17.7	13.6
	80.6	81.8	117.49	112.18	94.75	91.76	-1.4	4.7	3.3
	72.7	76.2	68.79	61.50	50.00	46.89	-4.6	11.8	6.6
	65.0	70.3	88.93	75.82	57.83	53.28	-7.5	17.3	8.5
	82.5	83.7	147.53	131.19	121.67	109.77	-1.4	12.5	10.8
	78.3	78.3	144.01	117.55	112.82	92.00	0.1	22.5	22.6
	66.3	72.7	122.64	107.31	81.32	78.02	-8.8	14.3	4.2
	80.2	81.9	89.87	80.41	72.05	65.82	-2.1	11.8	9.5
	75.8	79.5	107.51	83.82	81.46	66.64	-4.7	28.3	22.2
	69.3	70.3	73.78	67.23	51.14	47.26	-1.4	9.8	8.2

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European Market Performance (Data in British Pounds)

For the Month of: November 2008

	November 2008 vs November 2007								
	Occ (%)		ADR		RevPAR		Percent Change from November 2007		
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR
Total Europe	63.2	69.6	84.46	77.11	53.39	53.64	-9.1	9.5	-0.5
Markets									
Amsterdam	67.5	79.8	110.07	101.31	74.25	80.85	-15.5	8.6	-8.2
Antwerp	64.9	77.5	76.59	69.59	49.69	53.92	-16.3	10.1	-7.8
Athens	61.3	66.8	119.78	92.13	73.39	61.53	-8.3	30.0	19.3
Barcelona	56.6	76.2	103.47	99.41	58.61	75.77	-25.7	4.1	-22.6
Berlin	69.2	73.0	68.83	59.95	47.65	43.76	-5.1	14.8	8.9
Birmingham	69.7	72.8	67.66	68.09	47.15	49.60	-4.3	-0.6	-5.0
Brussels	70.0	77.9	97.23	85.98	68.09	67.02	-10.2	13.1	1.6
Budapest	53.0	65.0	61.04	51.46	32.38	33.45	-18.4	18.6	-3.2
Cardiff	67.8	75.9	69.82	66.35	47.35	50.36	-10.7	5.2	-6.0
Copenhagen	67.1	73.5	94.22	78.88	63.22	57.99	-8.7	19.4	9.0
Dublin	61.1	69.5	83.40	77.55	50.94	53.91	-12.1	7.5	-5.5
Düsseldorf	66.3	68.4	100.51	81.63	66.61	55.86	-3.1	23.1	19.2
Edinburgh	72.8	78.1	75.09	77.14	54.70	60.25	-6.8	-2.6	-9.2
Florence	53.5	62.2	113.67	92.56	60.79	57.59	-14.1	22.8	5.6
Frankfurt	61.7	67.0	76.28	63.12	47.05	42.29	-7.9	20.9	11.2
Geneva	62.3	70.7	171.36	151.04	106.84	106.82	-11.8	13.5	0.0
Glasgow	74.5	75.3	67.56	64.25	50.30	48.37	-1.1	5.2	4.0
Göteborg	68.0	76.1	77.49	73.00	52.67	55.58	-10.7	6.2	-5.2
Hamburg	74.6	77.8	84.27	72.66	62.88	56.53	-4.1	16.0	11.2
Helsinki	67.5	73.2	91.05	77.20	61.50	56.54	-7.8	17.9	8.8
Köln/Bonn	68.2	73.6	75.60	65.19	51.52	47.96	-7.4	16.0	7.4
Lisbon	50.3	67.9	77.28	68.61	38.84	46.60	-26.0	12.6	-16.7
London	78.6	84.6	121.14	123.63	95.18	104.64	-7.2	-2.0	-9.0
Madrid	62.3	77.9	89.66	82.06	55.82	63.93	-20.1	9.3	-12.7
Malmö/Lund	73.5	74.1	76.16	69.34	55.97	51.40	-0.9	9.8	8.9
Manchester	72.4	78.2	70.00	74.63	50.70	58.34	-7.4	-6.2	-13.1
Milan	61.6	70.9	111.64	105.17	68.74	74.58	-13.2	6.2	-7.8
Munich	64.5	75.6	90.04	72.02	58.07	54.41	-14.6	25.0	6.7
Moscow	60.9	69.8	204.10	186.26	124.30	129.94	-12.7	9.6	-4.3
Oslo	72.4	81.8	93.36	87.18	67.56	71.27	-11.5	7.1	-5.2
Paris	72.7	79.4	132.48	114.26	96.35	90.75	-8.4	15.9	6.2
Prague	53.3	68.2	69.45	64.33	36.99	43.85	-21.9	8.0	-15.6
Reading/M4 Corridor	65.0	70.0	79.09	85.39	51.39	59.79	-7.2	-7.4	-14.1
Rome	59.8	71.2	121.88	108.72	72.92	77.36	-15.9	12.1	-5.7
Salzburg	55.1	64.1	77.23	66.08	42.55	42.36	-14.1	16.9	0.4
Stockholm	72.2	77.4	91.36	87.16	65.99	67.47	-6.7	4.8	-2.2
Venice	55.5	64.0	118.66	109.97	65.89	70.41	-13.3	7.9	-6.4
Vienna	68.2	74.3	89.69	75.88	61.17	56.39	-8.2	18.2	8.5
Zurich	66.5	76.6	120.88	105.38	80.44	80.68	-13.1	14.7	-0.3

	Year to Date - November 2008 vs November 2007								
	Occ (%)		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR
Total Europe	66.9	69.3	85.43	74.60	57.17	51.69	-3.4	14.5	10.6
Amsterdam	75.7	80.3	106.96	89.42	81.01	71.80	-5.7	19.6	12.8
Antwerp	66.5	70.8	74.23	63.78	49.35	45.17	-6.1	16.4	9.3
Athens	68.4	70.4	112.74	92.69	77.08	65.28	-2.9	21.6	18.1
Barcelona	68.7	74.4	108.29	96.69	74.42	71.95	-7.6	12.0	3.4
Berlin	70.6	72.2	69.79	56.71	49.24	40.93	-2.2	23.1	20.3
Birmingham	64.9	68.0	65.78	65.10	42.69	44.26	-4.5	1.0	-3.5
Brussels	70.3	71.5	90.26	72.83	63.42	52.07	-1.7	23.9	21.8
Budapest	64.4	68.2	63.36	54.60	40.80	37.23	-5.6	16.0	9.6
Cardiff	69.3	71.4	64.69	65.48	44.82	46.75	-3.0	-1.2	-4.1
Copenhagen	68.5	71.9	92.55	74.57	63.40	53.58	-4.7	24.1	18.3
Dublin	69.6	76.5	83.73	74.66	58.26	57.10	-9.0	12.1	2.0
Düsseldorf	62.7	61.5	88.16	64.02	55.24	39.39	1.8	37.7	40.2
Edinburgh	75.6	79.2	81.94	82.33	61.91	65.21	-4.6	-0.5	-5.1
Florence	62.6	68.4	123.09	111.17	77.05	76.05	-8.5	10.7	1.3
Frankfurt	62.7	63.1	76.54	64.82	47.96	40.91	-0.7	18.1	17.2
Geneva	69.4	69.5	183.70	142.39	127.55	98.93	-0.1	29.0	28.9
Glasgow	73.6	76.9	60.79	60.81	44.74	46.77	-4.3	0.0	-4.3
Göteborg	70.2	70.9	77.58	67.08	54.50	47.59	-1.0	15.6	14.5
Hamburg	73.4	76.1	76.60	63.34	56.24	48.20	-3.5	20.9	16.7
Helsinki	67.7	70.3	85.96	72.33	58.19	50.82	-3.7	18.8	14.5
Köln/Bonn	64.1	66.3	76.04	60.40	48.73	40.06	-3.4	25.9	21.6
Lisbon	63.7	67.6	75.84	64.95	48.28	43.90	-5.8	16.8	10.0
London	80.6	81.8	117.49	112.18	94.75	91.76	-1.4	4.7	3.3
Madrid	65.0	70.3	88.93	75.82	57.83	53.28	-7.5	17.3	8.5
Malmö/Lund	70.3	70.0	74.10	62.73	52.10	43.90	0.5	18.1	18.7
Manchester	70.7	73.1	71.05	69.17	50.24	50.59	-3.3	2.7	-0.7
Milan	63.0	66.5	127.67	110.51	80.42	73.53	-5.3	15.5	9.4
Munich	69.5	72.8	86.29	72.59	60.01	52.85	-4.5	18.9	13.5
Moscow	68.0	69.5	202.95	163.20	137.93	113.41	-2.2	24.4	21.6
Oslo	69.9	74.5	95.59	77.73	66.78	57.92	-6.2	23.0	15.3
Paris	78.3	78.3	144.01	117.55	112.82	92.00	0.1	22.5	22.6
Prague	64.7	71.5	76.95	69.51	49.82	49.68	-9.4	10.7	0.3
Reading/M4 Corridor	68.3	70.9	80.26	81.95	54.79	58.07	-3.7	-2.1	-5.7
Rome	66.3	72.7	122.64	107.31	81.32	78.02	-8.8	14.3	4.2
Salzburg	61.9	66.4	100.55	77.60	62.25	51.55	-6.8	29.6	20.8
Stockholm	71.2	71.9	94.91	80.30	67.61	57.71	-0.9	18.2	17.2
Venice	65.9	70.5	150.13	145.16	99.01	102.33	-6.4	3.4	-3.2
Vienna	70.7	74.3	96.00	76.81	67.90	57.08	-4.8	25.0	19.0
Zurich	73.3	78.2	126.17	93.62	92.48	73.19	-6.2	34.8	26.4

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Cayman Islands
Cuba
Dominica
Dominican Republic
Grenada
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Martinique
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Netherlands Antilles
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St. Lucia
St. Vincent
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Kyrgyzstan
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Turkmenistan
Uzbekistan

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Japan
North Korea
South Korea
Mongolia
Taiwan

Southeastern Asia

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Cambodia
East Timor
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Laos
Malaysia
Myanmar
Philippines
Singapore
Thailand
Vietnam

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

Europe

Eastern Europe

Belarus
Bulgaria
Czech Republic
Hungary
Poland
Moldova
Romania
Russia
Slovakia
Ukraine

Northern Europe

Denmark
Estonia
Finland
Iceland
Ireland
Latvia
Lithuania
Norway
Sweden
United Kingdom

Southern Europe

Albania
Andorra
Bosnia and Herzegovina
Croatia
Cyprus
Gibraltar
Greece
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Macedonia
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Portugal
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Serbia
Slovenia
Spain

Western Europe

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Germany
Liechtenstein
Luxembourg
Monaco
Netherlands
Switzerland

Middle East / Africa

Middle East

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Azerbaijan
Bahrain
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Djibouti
Egypt
Eritrea
Libya
Mali
Morocco
Mauritania
Niger
Sudan
Tunisia

Southern Africa

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Benin
Botswana
Burundi
Cameroon
Cape Verde
Central African Republic
Comoros
Congo
Cote d'Ivoire
Democratic Rep. of Congo
Equatorial Guinea
Ethiopia
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Guinea-Bissau
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Mauritius
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Reunion
Rwanda
Sao Tome and Principe
Senegal
Seychelles
Sierra Leone
Somalia
South Africa
Swaziland
Tanzania
Togo
Uganda
Zambia
Zimbabwe

Definitions



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

Average Daily Rate (ADR)

Room revenue divided by rooms sold.

Country

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

Exchange Rate

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

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

Market

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

Occupancy (Occ)

Rooms sold divided by rooms available multiplied by 100.

Percent Change

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

Revenue Per Available Room (RevPAR)

Room revenue divided by rooms available.

Rooms Available

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

Room Revenue

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

Rooms Sold

The number of rooms sold (excludes complimentary rooms).

Year-to-date

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