

# Global Performance (Data in US Dollars)

For the Month of: October 2008

	October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from October 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.3	72.6	135.42	140.33	91.08	101.90	-7.4	-3.5	-10.6
Central & South Asia	61.0	67.0	213.12	236.20	129.92	158.30	-9.0	-9.8	-17.9
Northeastern Asia	65.7	74.2	137.92	133.24	90.56	98.86	-11.5	3.5	-8.4
Southeastern Asia	65.9	67.5	116.47	115.51	76.81	77.96	-2.3	0.8	-1.5
Australia & Oceania	76.3	77.7	125.48	155.49	95.76	120.88	-1.8	-19.3	-20.8

<b>Americas</b>	62.2	66.5	108.04	109.51	67.25	72.81	-6.4	-1.3	-7.6
North America	62.3	66.5	107.71	109.16	67.08	72.59	-6.3	-1.3	-7.6
Caribbean	50.6	56.6	133.87	162.65	67.73	92.10	-10.7	-17.7	-26.5
Central America	62.7	68.4	111.15	103.27	69.64	70.68	-8.5	7.6	-1.5
South America	68.9	71.5	115.79	110.10	79.78	78.71	-3.6	5.2	1.4

<b>Europe</b>	69.6	74.3	147.94	166.59	103.03	123.86	-6.3	-11.2	-16.8
Eastern Europe	64.6	72.7	162.82	170.43	105.13	123.88	-11.2	-4.5	-15.1
Northern Europe	71.7	75.7	142.99	167.11	102.52	126.53	-5.3	-14.4	-19.0
Southern Europe	64.3	71.9	144.99	163.42	93.25	117.43	-10.5	-11.3	-20.6
Western Europe	72.3	74.7	152.98	167.30	110.67	125.01	-3.2	-8.6	-11.5

<b>Middle East/Africa</b>	74.7	73.1	176.27	144.56	131.62	105.64	2.2	21.9	24.6
Middle East	70.9	67.9	255.97	202.68	181.37	137.55	4.4	26.3	31.9
Northern Africa	84.8	80.2	96.37	73.78	81.68	59.20	5.6	30.6	38.0
Southern Africa	72.3	75.6	106.83	123.71	77.24	93.50	-4.3	-13.6	-17.4

Markets									
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Beijing	61.8	77.2	123.39	121.47	76.23	93.80	-20.0	1.6	-18.7
Berlin	82.2	81.9	131.55	130.44	108.08	106.88	0.3	0.9	1.1
Buenos Aires	73.3	77.4	166.71	155.11	122.23	120.06	-5.3	7.5	1.8
Cairo	85.0	75.9	133.04	106.08	113.13	80.54	12.0	25.4	40.5
Dubai	82.8	79.9	375.10	312.40	310.71	249.69	3.6	20.1	24.4
Hong Kong	84.4	88.6	227.23	216.64	191.88	191.94	-4.7	4.9	0.0
London	82.9	86.5	207.36	249.05	171.98	215.54	-4.2	-16.7	-20.2
Los Angeles	71.2	78.4	128.77	128.88	91.68	101.03	-9.2	-0.1	-9.3
Madrid	71.1	82.6	150.91	173.26	107.37	143.04	-13.8	-12.9	-24.9
New York	82.8	89.0	311.90	321.72	258.39	286.42	-6.9	-3.1	-9.8
Paris	82.9	88.1	250.72	287.34	207.92	253.29	-5.9	-12.7	-17.9
Rome	72.4	87.7	215.72	256.21	156.22	224.79	-17.5	-15.8	-30.5
Sydney	79.7	82.4	139.59	185.60	111.22	152.92	-3.3	-24.8	-27.3
Tokyo	79.2	82.8	244.31	181.92	193.39	150.61	-4.4	34.3	28.4
Toronto	71.7	74.3	125.87	154.86	90.28	115.12	-3.5	-18.7	-21.6

	Year to Date - October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.0	70.2	140.82	125.05	93.00	87.83	-6.0	12.6	5.9
	64.0	67.0	220.42	195.09	140.98	130.71	-4.5	13.0	7.9
	63.1	69.6	133.46	119.08	84.15	82.88	-9.4	12.1	1.5
	68.3	69.4	123.73	106.78	84.52	74.12	-1.6	15.9	14.0
	72.7	74.4	152.60	138.46	110.94	102.96	-2.2	10.2	7.8

	63.1	65.1	109.48	105.61	69.06	68.78	-3.1	3.7	0.4
	63.0	65.1	108.55	104.90	68.37	68.29	-3.2	3.5	0.1
	65.9	68.1	180.38	197.29	118.85	134.34	-3.2	-8.6	-11.5
	69.6	70.4	124.56	110.17	86.68	77.53	-1.1	13.1	11.8
	66.2	64.2	116.66	98.47	77.17	63.17	3.1	18.5	22.2

	67.1	69.2	164.48	149.83	110.45	103.63	-2.9	9.8	6.6
	62.6	65.9	174.24	145.36	109.14	95.73	-4.9	19.9	14.0
	70.1	71.7	158.76	153.31	111.36	109.87	-2.1	3.6	1.3
	63.4	67.2	165.14	149.61	104.62	100.56	-5.7	10.4	4.0
	67.1	68.1	169.77	146.43	113.86	99.77	-1.6	15.9	14.1

	70.8	69.3	155.58	129.60	110.11	89.78	2.2	20.0	22.6
	69.6	68.1	210.69	176.48	146.60	120.14	2.2	19.4	22.0
	75.7	70.8	88.69	69.85	67.10	49.49	6.8	27.0	35.6
	67.8	69.9	116.79	107.81	79.22	75.33	-2.9	8.3	5.2

	58.1	70.1	158.26	111.00	91.92	77.85	-17.2	42.6	18.1
	70.7	72.1	132.96	113.29	93.96	81.69	-2.0	17.4	15.0
	69.6	67.5	150.93	133.58	105.08	90.15	3.2	13.0	16.6
	75.5	74.9	129.44	104.98	97.69	78.66	0.7	23.3	24.2
	79.6	83.0	291.45	263.56	232.07	218.82	-4.1	10.6	6.1
	80.8	83.2	186.92	168.42	151.11	140.08	-2.8	11.0	7.9
	81.1	81.5	225.59	222.92	182.94	181.69	-0.5	1.2	0.7
	73.9	76.8	129.68	123.63	95.79	94.96	-3.8	4.9	0.9
	65.2	69.5	170.74	150.75	111.35	104.80	-6.2	13.3	6.2
	83.1	83.5	272.56	257.42	226.51	214.83	-0.4	5.9	5.4
	78.8	78.2	277.66	236.49	218.92	184.85	0.9	17.4	18.4
	66.9	72.8	234.36	215.35	156.78	156.88	-8.2	8.8	-0.1
	78.8	80.4	179.19	164.36	141.12	132.11	-2.0	9.0	6.8
	75.5	78.8	198.63	166.39	149.98	131.19	-4.2	19.4	14.3
	69.6	70.1	140.70	134.18	97.93	94.02	-0.7	4.9	4.2

**COPYRIGHT DISCLOSURE**

The Hotel Review, a publication of Smith Travel Research and STR Global, is intended solely for use by paid subscribers. Reproduction or distribution in whole or part without written permission is prohibited and subject to legal action. Copyright laws apply. Site licenses are available. The purpose of this publication is to promote competition within the hotel industry by providing information that will enable owners/operators to compete effectively and intelligently in the marketplace.

Source and Copyright© 2008 Smith Travel Research.

# Global Performance (Data in Euros)

For the Month of: October 2008

	October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from October 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.3	72.6	103.74	97.14	69.77	70.54	-7.4	6.8	-1.1
Central & South Asia	61.0	67.0	163.27	163.50	99.53	109.58	-9.0	-0.1	-9.2
Northeastern Asia	65.7	74.2	105.66	92.23	69.38	68.43	-11.5	14.6	1.4
Southeastern Asia	65.9	67.5	89.23	79.96	58.84	53.96	-2.3	11.6	9.0
Australia & Oceania	76.3	77.7	96.13	107.63	73.36	83.67	-1.8	-10.7	-12.3

<b>Americas</b>	62.2	66.5	82.77	75.80	51.52	50.40	-6.4	9.2	2.2
North America	62.3	66.5	82.51	75.56	51.39	50.24	-6.3	9.2	2.3
Caribbean	50.6	56.6	102.56	112.58	51.89	63.75	-10.7	-8.9	-18.6
Central America	62.7	68.4	85.16	71.49	53.35	48.93	-8.5	19.1	9.0
South America	68.9	71.5	88.71	76.21	61.12	54.48	-3.6	16.4	12.2

<b>Europe</b>	69.6	74.3	113.33	115.31	78.93	85.74	-6.3	-1.7	-7.9
Eastern Europe	64.6	72.7	124.74	117.97	80.54	85.75	-11.2	5.7	-6.1
Northern Europe	71.7	75.7	109.55	115.67	78.54	87.58	-5.3	-5.3	-10.3
Southern Europe	64.3	71.9	111.08	113.12	71.44	81.28	-10.5	-1.8	-12.1
Western Europe	72.3	74.7	117.20	115.81	84.79	86.53	-3.2	1.2	-2.0

<b>Middle East/Africa</b>	74.7	73.1	135.04	100.06	100.83	73.12	2.2	35.0	37.9
Middle East	70.9	67.9	196.10	140.30	138.95	95.21	4.4	39.8	45.9
Northern Africa	84.8	80.2	73.83	51.07	62.58	40.98	5.6	44.6	52.7
Southern Africa	72.3	75.6	81.84	85.63	59.17	64.72	-4.3	-4.4	-8.6

## Markets

Beijing	61.8	77.2	94.53	84.08	58.40	64.93	-20.0	12.4	-10.1
Berlin	82.2	81.9	100.78	90.29	82.80	73.98	0.3	11.6	11.9
Buenos Aires	73.3	77.4	127.72	107.37	93.64	83.11	-5.3	19.0	12.7
Cairo	85.0	75.9	101.92	73.43	86.67	55.75	12.0	38.8	55.5
Dubai	82.8	79.9	287.37	216.24	238.04	172.83	3.6	32.9	37.7
Hong Kong	84.4	88.6	174.08	149.96	147.00	132.86	-4.7	16.1	10.6
London	82.9	86.5	158.86	172.39	131.75	149.20	-4.2	-7.9	-11.7
Los Angeles	71.2	78.4	98.65	89.21	70.23	69.93	-9.2	10.6	0.4
Madrid	71.1	82.6	115.62	119.93	82.25	99.01	-13.8	-3.6	-16.9
New York	82.8	89.0	238.95	222.70	197.95	198.26	-6.9	7.3	-0.2
Paris	82.9	88.1	192.07	198.89	159.29	175.32	-5.9	-3.4	-9.1
Rome	72.4	87.7	165.26	177.35	119.68	155.60	-17.5	-6.8	-23.1
Sydney	79.7	82.4	106.94	128.47	85.21	105.85	-3.3	-16.8	-19.5
Tokyo	79.2	82.8	187.17	125.93	148.16	104.25	-4.4	48.6	42.1
Toronto	71.7	74.3	96.43	107.19	69.16	79.69	-3.5	-10.0	-13.2

	Year to Date - October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.0	70.2	93.74	91.71	61.91	64.42	-6.0	2.2	-3.9
	64.0	67.0	146.52	143.43	93.71	96.10	-4.5	2.2	-2.5
	63.1	69.6	89.05	87.21	56.15	60.70	-9.4	2.1	-7.5
	68.3	69.4	82.21	78.46	56.16	54.46	-1.6	4.8	3.1
	72.7	74.4	101.31	101.54	73.66	75.51	-2.2	-0.2	-2.5

	63.1	65.1	72.91	77.45	45.99	50.44	-3.1	-5.9	-8.8
	63.0	65.1	72.30	76.92	45.54	50.07	-3.2	-6.0	-9.1
	65.9	68.1	118.90	145.86	78.34	99.32	-3.2	-18.5	-21.1
	69.6	70.4	82.65	81.12	57.51	57.09	-1.1	1.9	0.7
	66.2	64.2	77.74	72.22	51.42	46.33	3.1	7.6	11.0

	67.1	69.2	109.30	109.60	73.39	75.81	-2.9	-0.3	-3.2
	62.6	65.9	115.87	106.14	72.58	69.90	-4.9	9.2	3.8
	70.1	71.7	105.44	112.22	73.95	80.42	-2.1	-6.0	-8.0
	63.4	67.2	109.72	109.28	69.51	73.45	-5.7	0.4	-5.4
	67.1	68.1	112.87	107.17	75.70	73.02	-1.6	5.3	3.7

	70.8	69.3	103.73	95.15	73.42	65.92	2.2	9.0	11.4
	69.6	68.1	140.57	129.61	97.81	88.23	2.2	8.5	10.9
	75.7	70.8	59.06	51.23	44.68	36.29	6.8	15.3	23.1
	67.8	69.9	77.77	79.13	52.75	55.29	-2.9	-1.7	-4.6

	58.1	70.1	106.39	81.04	61.80	56.84	-17.2	31.3	8.7
	70.7	72.1	88.76	82.76	62.72	59.68	-2.0	7.2	5.1
	69.6	67.5	100.76	97.91	70.15	66.08	3.2	2.9	6.2
	75.5	74.9	86.37	77.14	65.18	57.80	0.7	12.0	12.8
	79.6	83.0	195.03	194.10	155.30	161.15	-4.1	0.5	-3.6
	80.8	83.2	124.73	123.46	100.83	102.68	-2.8	1.0	-1.8
	81.1	81.5	149.77	163.23	121.46	133.04	-0.5	-8.2	-8.7
	73.9	76.8	86.37	90.76	63.80	69.71	-3.8	-4.8	-8.5
	65.2	69.5	113.36	110.36	73.93	76.73	-6.2	2.7	-3.6
	83.1	83.5	182.25	188.14	151.45	157.01	-0.4	-3.1	-3.5
	78.8	78.2	184.47	173.23	145.45	135.41	0.9	6.5	7.4
	66.9	72.8	155.74	157.32	104.18	114.61	-8.2	-1.0	-9.1
	78.8	80.4	118.82	120.60	93.58	96.94	-2.0	-1.5	-3.5
	75.5	78.8	132.03	121.95	99.68	96.15	-4.2	8.3	3.7
	69.6	70.1	93.70	98.06	65.22	68.71	-0.7	-4.4	-5.1

## COPYRIGHT DISCLOSURE

The Hotel Review, a publication of Smith Travel Research and STR Global, is intended solely for use by paid subscribers. Reproduction or distribution in whole or part without written permission is prohibited and subject to legal action. Copyright laws apply. Site licenses are available. The purpose of this publication is to promote competition within the hotel industry by providing information that will enable owners/operators to compete effectively and intelligently in the marketplace.

Source and Copyright© 2008 Smith Travel Research.

# Global Performance (Data in British Pounds)

For the Month of: October 2008

	October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from October 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.3	72.6	82.21	67.74	55.29	49.19	-7.4	21.4	12.4
Central & South Asia	61.0	67.0	129.39	114.01	78.87	76.41	-9.0	13.5	3.2
Northeastern Asia	65.7	74.2	83.73	64.32	54.98	47.72	-11.5	30.2	15.2
Southeastern Asia	65.9	67.5	70.71	55.76	46.63	37.63	-2.3	26.8	23.9
Australia & Oceania	76.3	77.7	76.18	75.06	58.14	58.35	-1.8	1.5	-0.4

<b>Americas</b>	62.2	66.5	65.59	52.86	40.83	35.15	-6.4	24.1	16.2
North America	62.3	66.5	65.39	52.69	40.73	35.04	-6.3	24.1	16.2
Caribbean	50.6	56.6	81.27	78.51	41.12	44.46	-10.7	3.5	-7.5
Central America	62.7	68.4	67.48	49.85	42.28	34.12	-8.5	35.4	23.9
South America	68.9	71.5	70.30	53.15	48.44	37.99	-3.6	32.3	27.5

<b>Europe</b>	69.6	74.3	89.81	80.41	62.55	59.79	-6.3	11.7	4.6
Eastern Europe	64.6	72.7	98.85	82.26	63.82	59.80	-11.2	20.2	6.7
Northern Europe	71.7	75.7	86.81	80.66	62.24	61.07	-5.3	7.6	1.9
Southern Europe	64.3	71.9	88.02	78.88	56.61	56.68	-10.5	11.6	-0.1
Western Europe	72.3	74.7	92.87	80.76	67.19	60.34	-3.2	15.0	11.3

<b>Middle East/Africa</b>	74.7	73.1	107.01	69.78	79.91	50.99	2.2	53.4	56.7
Middle East	70.9	67.9	155.40	97.83	110.11	66.40	4.4	58.8	65.8
Northern Africa	84.8	80.2	58.50	35.61	49.59	28.58	5.6	64.3	73.5
Southern Africa	72.3	75.6	64.86	59.71	46.89	45.13	-4.3	8.6	3.9

## Markets

Beijing	61.8	77.2	74.91	58.63	46.28	45.28	-20.0	27.8	2.2
Berlin	82.2	81.9	79.87	62.97	65.61	51.59	0.3	26.8	27.2
Buenos Aires	73.3	77.4	101.21	74.87	74.21	57.95	-5.3	35.2	28.0
Cairo	85.0	75.9	80.77	51.20	68.68	38.88	12.0	57.7	76.7
Dubai	82.8	79.9	227.73	150.79	188.63	120.52	3.6	51.0	56.5
Hong Kong	84.4	88.6	137.95	104.57	116.49	92.65	-4.7	31.9	25.7
London	82.9	86.5	125.89	120.21	104.41	104.04	-4.2	4.7	0.4
Los Angeles	71.2	78.4	78.25	62.30	55.72	48.84	-9.2	25.6	14.1
Madrid	71.1	82.6	91.62	83.63	65.18	69.04	-13.8	9.6	-5.6
New York	83.0	89.1	189.07	155.22	156.84	138.27	-6.9	21.8	13.4
Paris	82.9	88.1	152.21	138.70	126.23	122.26	-5.9	9.7	3.2
Rome	72.4	87.7	130.96	123.67	94.84	108.50	-17.5	5.9	-12.6
Sydney	79.7	82.4	84.75	89.59	67.52	73.82	-3.3	-5.4	-8.5
Tokyo	79.2	82.8	148.32	87.81	117.41	72.70	-4.4	68.9	61.5
Toronto	71.7	74.3	76.42	74.75	54.81	55.57	-3.5	2.2	-1.4

	Year to Date - October 2008 vs October 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.0	70.2	73.61	62.35	48.62	43.80	-6.0	18.1	11.0
	64.0	67.0	114.65	97.43	73.33	65.28	-4.5	17.7	12.3
	63.1	69.6	70.05	59.33	44.17	41.30	-9.4	18.1	7.0
	68.3	69.4	64.49	53.28	44.05	36.99	-1.6	21.0	19.1
	72.7	74.4	79.50	69.03	57.80	51.33	-2.2	15.2	12.6

	63.1	65.1	57.34	52.65	36.17	34.29	-3.1	8.9	5.5
	63.0	65.1	56.87	52.29	35.82	34.04	-3.2	8.8	5.2
	65.9	68.1	93.11	98.83	61.35	67.30	-3.2	-5.8	-8.8
	69.6	70.4	64.85	55.06	45.13	38.75	-1.1	17.8	16.5
	66.2	64.2	61.10	49.10	40.42	31.50	3.1	24.4	28.3

	67.1	69.2	85.97	74.60	57.73	51.60	-2.9	15.2	11.9
	62.6	65.9	91.21	72.31	57.13	47.62	-4.9	26.1	20.0
	70.1	71.7	82.89	76.35	58.14	54.72	-2.1	8.6	6.3
	63.4	67.2	86.39	74.42	54.73	50.02	-5.7	16.1	9.4
	67.1	68.1	88.77	72.94	59.54	49.70	-1.6	21.7	19.8

	70.8	69.3	81.47	64.67	57.66	44.80	2.2	26.0	28.7
	69.6	68.1	110.40	88.09	76.82	59.97	2.2	25.3	28.1
	75.7	70.8	46.42	34.83	35.12	24.67	6.8	33.3	42.4
	67.8	69.9	61.06	53.78	41.42	37.58	-2.9	13.5	10.2

	58.1	70.1	84.23	55.22	48.92	38.73	-17.2	52.5	26.3
	70.7	72.1	69.87	56.39	49.37	40.66	-2.0	23.9	21.4
	69.6	67.5	79.14	66.61	55.10	44.95	3.2	18.8	22.6
	75.5	74.9	67.85	52.38	51.20	39.25	0.7	29.5	30.5
	79.6	83.0	152.77	131.81	121.65	109.43	-4.1	15.9	11.2
	80.8	83.2	97.94	83.97	79.18	69.84	-2.8	16.6	13.4
	81.1	81.5	117.69	111.03	95.44	90.50	-0.5	6.0	5.5
	73.9	76.8	67.92	61.70	50.20	47.40	-3.8	10.1	5.9
	65.2	69.5	88.96	75.13	58.01	52.23	-6.2	18.4	11.1
	83.2	83.5	143.49	128.07	119.33	106.90	-0.4	12.0	11.6
	78.8	78.2	145.05	117.82	114.37	92.09	0.9	23.1	24.2
	66.9	72.8	122.57	107.18	82.00	78.08	-8.2	14.4	5.0
	78.8	80.4	93.20	81.99	73.40	65.90	-2.0	13.7	11.4
	75.5	78.8	103.65	82.95	78.26	65.40	-4.2	25.0	19.7
	69.6	70.1	73.70	66.77	51.29	46.79	-0.7	10.4	9.6

## COPYRIGHT DISCLOSURE

The Hotel Review, a publication of Smith Travel Research and STR Global, is intended solely for use by paid subscribers. Reproduction or distribution in whole or part without written permission is prohibited and subject to legal action. Copyright laws apply. Site licenses are available. The purpose of this publication is to promote competition within the hotel industry by providing information that will enable owners/operators to compete effectively and intelligently in the marketplace.

Source and Copyright© 2008 Smith Travel Research.

# European Market Performance (Data in British Pounds)

For the Month of: October 2008

	October 2008 vs October 2007								
	Occ (%)		ADR		RevPAR		Percent Change from October 2007		
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR
<b>Total Europe</b>	69.6	74.3	89.81	80.41	62.55	59.79	-6.3	11.7	4.6
<b>Markets</b>									
Amsterdam	78.1	84.1	111.56	97.41	87.12	81.94	-7.2	14.5	6.3
Antwerp	73.7	81.7	73.24	71.00	54.01	58.04	-9.8	3.1	-6.9
Athens	79.8	77.2	120.85	97.57	96.48	75.30	3.4	23.9	28.1
Barcelona	71.4	80.2	107.11	101.87	76.53	81.73	-10.9	5.1	-6.4
Berlin	82.2	81.9	79.87	62.97	65.61	51.59	0.3	26.8	27.2
Birmingham	68.3	73.5	68.77	68.46	46.97	50.30	-7.0	0.5	-6.6
Brussels	76.4	81.1	97.92	83.10	74.84	67.40	-5.8	17.8	11.0
Budapest	68.8	77.1	70.48	60.21	48.45	46.42	-10.8	17.1	4.4
Cardiff	69.8	78.7	66.53	72.44	46.42	57.01	-11.4	-8.2	-18.6
Copenhagen	65.9	76.2	88.28	79.41	58.15	60.48	-13.5	11.2	-3.9
Dublin	68.1	79.6	81.64	78.00	55.58	62.09	-14.5	4.7	-10.5
Düsseldorf	63.6	74.2	83.97	102.57	53.39	76.14	-14.4	-18.1	-29.9
Edinburgh	77.1	81.3	79.60	77.62	61.41	63.11	-5.1	2.6	-2.7
Florence	69.9	80.7	127.71	127.46	89.24	102.89	-13.4	0.2	-13.3
Frankfurt	67.5	68.3	87.79	75.11	59.24	51.31	-1.2	16.9	15.5
Geneva	68.5	68.4	191.42	134.65	131.12	92.08	0.2	42.2	42.4
Glasgow	78.2	80.2	63.25	63.55	49.49	50.95	-2.4	-0.5	-2.9
Göteborg	68.9	72.3	76.72	72.26	52.85	52.25	-4.7	6.2	1.1
Hamburg	76.4	77.4	77.16	67.48	58.99	52.23	-1.2	14.4	12.9
Helsinki	70.8	73.2	87.38	74.82	61.89	54.76	-3.2	16.8	13.0
Köln/Bonn	67.2	75.5	80.25	85.71	53.90	64.69	-11.0	-6.4	-16.7
Lisbon	71.8	77.1	83.77	72.42	60.14	55.86	-6.9	15.7	7.6
London	82.9	86.5	125.89	120.21	104.41	104.04	-4.2	4.7	0.4
Madrid	71.1	82.6	91.62	83.63	65.18	69.04	-13.8	9.6	-5.6
Malmö/Lund	75.9	77.5	77.27	69.96	58.63	54.19	-2.0	10.5	8.2
Manchester	73.6	76.0	74.81	70.00	55.05	53.20	-3.2	6.9	3.5
Milan	64.0	77.3	115.88	117.16	74.19	90.62	-17.2	-1.1	-18.1
Munich	77.8	81.4	102.19	87.03	79.47	70.83	-4.5	17.4	12.2
Moscow	71.1	75.7	228.55	182.41	162.59	138.09	-6.0	25.3	17.7
Oslo	73.7	78.1	94.06	86.14	69.36	67.25	-5.5	9.2	3.1
Paris	82.9	88.1	152.21	138.70	126.23	122.26	-5.9	9.7	3.2
Prague	67.1	78.8	90.17	88.21	60.53	69.49	-14.8	2.2	-12.9
Reading/M4 Corridor	69.9	74.7	88.70	83.18	62.04	62.11	-6.3	6.6	-0.1
Rome	72.4	87.7	130.96	123.67	94.84	108.50	-17.5	5.9	-12.6
Salzburg	59.5	66.9	84.64	65.84	50.38	44.03	-11.0	28.6	14.4
Stockholm	75.5	77.4	94.23	86.50	71.18	66.92	-2.4	8.9	6.4
Venice	69.7	77.9	165.61	157.06	115.42	122.37	-10.6	5.4	-5.7
Vienna	79.8	80.8	107.82	87.96	86.07	71.03	-1.1	22.6	21.2
Zurich	73.5	81.9	128.36	98.96	94.31	81.04	-10.3	29.7	16.4

	Year to Date - October 2008 vs October 2007								
	Occ (%)		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR
<b>Total Europe</b>	67.1	69.2	85.97	74.60	57.73	51.60	-2.9	15.2	11.9
Amsterdam	76.5	80.3	106.75	88.39	81.67	71.01	-4.8	20.8	15.0
Antwerp	66.6	70.1	74.05	63.12	49.34	44.27	-5.0	17.3	11.4
Athens	68.7	70.8	112.10	92.74	76.98	65.65	-3.0	20.9	17.3
Barcelona	69.6	74.2	109.35	96.46	76.12	71.59	-6.2	13.4	6.3
Berlin	70.7	72.1	69.87	56.39	49.37	40.66	-2.0	23.9	21.4
Birmingham	64.4	67.5	65.81	64.78	42.35	43.71	-4.6	1.6	-3.1
Brussels	70.2	70.9	89.77	71.50	63.02	50.69	-1.0	25.6	24.3
Budapest	65.5	68.5	63.63	54.90	41.66	37.60	-4.4	15.9	10.8
Cardiff	69.4	71.0	64.43	65.39	44.72	46.40	-2.2	-1.5	-3.6
Copenhagen	68.6	71.7	92.41	74.13	63.42	53.14	-4.3	24.7	19.3
Dublin	70.4	77.2	83.78	74.39	59.01	57.43	-8.8	12.6	2.7
Düsseldorf	62.3	60.9	86.94	62.27	54.18	37.93	2.3	39.6	42.8
Edinburgh	76.1	79.3	82.94	82.85	63.12	65.71	-4.0	0.1	-3.9
Florence	63.4	69.0	123.82	112.79	78.55	77.84	-8.1	9.8	0.9
Frankfurt	62.8	62.7	76.63	64.99	48.10	40.78	0.0	17.9	18.0
Geneva	70.2	69.3	185.57	141.68	130.27	98.24	1.2	31.0	32.6
Glasgow	73.6	77.1	60.33	60.47	44.40	46.61	-4.5	-0.2	-4.7
Göteborg	70.5	70.4	77.82	66.63	54.83	46.89	0.1	16.8	16.9
Hamburg	73.3	75.9	76.02	62.45	55.72	47.42	-3.5	21.7	17.5
Helsinki	67.7	70.0	85.44	71.81	57.85	50.23	-3.2	19.0	15.2
Köln/Bonn	63.7	65.7	76.08	59.91	48.45	39.33	-3.0	27.0	23.2
Lisbon	64.7	67.6	76.00	64.59	49.19	43.63	-4.2	17.7	12.7
London	81.1	81.5	117.69	111.03	95.44	90.50	-0.5	6.0	5.5
Madrid	65.2	69.5	88.96	75.13	58.01	52.23	-6.2	18.4	11.1
Malmö/Lund	70.0	69.6	73.89	62.03	51.72	43.16	0.6	19.1	19.8
Manchester	70.7	72.6	71.61	68.56	50.60	49.78	-2.7	4.5	1.6
Milan	63.1	66.1	129.25	111.07	81.59	73.42	-4.5	16.4	11.1
Munich	70.0	72.5	85.98	72.64	60.19	52.70	-3.5	18.4	14.2
Moscow	68.7	69.5	203.18	160.85	139.53	111.71	-1.1	26.3	24.9
Oslo	69.6	73.8	95.81	76.66	66.72	56.56	-5.6	25.0	18.0
Paris	78.8	78.2	145.05	117.82	114.37	92.09	0.9	23.1	24.2
Prague	65.7	71.8	77.74	70.01	51.09	50.27	-8.5	11.0	1.6
Reading/M4 Corridor	68.5	71.0	81.11	81.59	55.58	57.89	-3.4	-0.6	-4.0
Rome	66.9	72.8	122.57	107.18	82.00	78.08	-8.2	14.4	5.0
Salzburg	62.5	66.7	102.13	78.27	63.84	52.18	-6.2	30.5	22.3
Stockholm	71.1	71.3	95.26	79.56	67.76	56.73	-0.2	19.7	19.4
Venice	66.9	71.2	153.55	149.02	102.78	106.12	-6.0	3.0	-3.1
Vienna	71.4	74.7	97.36	76.88	69.55	57.43	-4.4	26.6	21.1
Zurich	74.0	78.3	126.73	92.48	93.74	72.45	-5.6	37.0	29.4

## COPYRIGHT DISCLOSURE

The Hotel Review, a publication of Smith Travel Research and STR Global, is intended solely for use by paid subscribers. Reproduction or distribution in whole or part without written permission is prohibited and subject to legal action. Copyright laws apply. Site licenses are available. The purpose of this publication is to promote competition within the hotel industry by providing information that will enable owners/operators to compete effectively and intelligently in the marketplace.

Source and Copyright© 2008 Smith Travel Research.

## 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	
Cuba	<b>North America</b>
Dominica	Canada
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>
Afghanistan	American Samoa
Bangladesh	Australia
Bhutan	Cook Islands
India	Fiji
Kazakhstan	French Polynesia
Kyrgyzstan	Guam
Maldives	Kiribati
Nepal	Marshall Islands
Pakistan	Micronesia
Sri Lanka	Nauru
Tajikistan	New Caledonia
Turkmenistan	New Zealand
Uzbekistan	Niue
	Northern Mariana Islands
<b>Northeastern Asia</b>	Palau
China	Papua New Guinea
Japan	Samoa
North Korea	Solomon Islands
South Korea	Tonga
Mongolia	Tuvalu
Taiwan	Vanuatu
<b>Southeastern Asia</b>	
Brunei	
Cambodia	
East Timor	
Indonesia	
Laos	
Malaysia	
Myanmar	
Philippines	
Singapore	
Thailand	
Vietnam	

## Europe

<b>Eastern Europe</b>	<b>Southern Europe</b>
Belarus	Albania
Bulgaria	Andorra
Czech Republic	Bosnia and Herzegovina
Hungary	Croatia
Poland	Cyprus
Moldova	Gibraltar
Romania	Greece
Russia	Italy
Slovakia	Macedonia
Ukraine	Malta
	Montenegro
<b>Northern Europe</b>	Portugal
Denmark	San Marino
Estonia	Serbia
Finland	Slovenia
Iceland	Spain
Ireland	
Latvia	<b>Western Europe</b>
Lithuania	Austria
Norway	Belgium
Sweden	France
United Kingdom	Germany
	Liechtenstein
	Luxembourg
	Monaco
	Netherlands
	Switzerland

## Middle East / Africa

<b>Middle East</b>	<b>Southern Africa</b>
Armenia	Angola
Azerbaijan	Benin
Bahrain	Botswana
Georgia	Burundi
Iran	Cameroon
Iraq	Cape Verde
Israel	Central African Republic
Jordan	Comoros
Kuwait	Congo
Lebanon	Cote d'Ivoire
Oman	Democratic Rep. of Congo
Qatar	Equatorial Guinea
Saudi Arabia	Ethiopia
Syria	Gabon
Turkey	Gambia
UAE	Ghana
Yemen	Guinea
	Guinea-Bissau
<b>Northern Africa</b>	Kenya
Algeria	Lesotho
Burkina Faso	Liberia
Chad	Madagascar
Djibouti	Malawi
Egypt	Mauritius
Eritrea	Mozambique
Libya	Namibia
Mali	Nigeria
Morocco	Reunion
Mauritania	Rwanda
Niger	Sao Tome and Principe
Sudan	Senegal
Tunisia	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](mailto: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.