

Global Performance (Data in US Dollars)

For the Month of: September 2008

September 2008 vs September 2007

	Occ %		ADR		RevPAR		Percent Change from September 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	Asia Pacific	61.3	70.0	134.75	129.08	82.55	90.31	-12.4	4.4
Central & South Asia	59.7	62.6	190.41	199.54	113.67	124.82	-4.6	-4.6	-8.9
Northeastern Asia	60.6	70.7	126.53	123.86	76.66	87.60	-14.3	2.2	-12.5
Southeastern Asia	56.3	66.5	129.69	102.49	73.07	68.14	-15.2	26.5	7.2
Australia & Oceania	70.9	75.7	142.32	150.87	100.89	114.18	-6.3	-5.7	-11.6

Year to Date - September 2008 vs September 2007

	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	Asia Pacific	65.9	70.0	141.38	122.15	93.19	85.46	-5.8	15.7
Central & South Asia	64.3	67.0	220.61	189.19	141.93	126.70	-3.9	16.6	12.0
Northeastern Asia	62.7	69.1	133.06	117.26	83.48	80.97	-9.1	13.5	3.1
Southeastern Asia	68.6	69.6	124.32	102.04	85.25	71.06	-1.5	21.8	20.0
Australia & Oceania	72.3	74.0	155.78	136.54	112.67	101.03	-2.2	14.1	11.5

Americas	61.0	64.7	108.73	105.82	66.32	68.46	-5.7	2.7	-3.1
North America	61.0	64.8	108.58	105.69	66.28	68.46	-5.8	2.7	-3.2
Caribbean	44.4	51.7	121.86	143.63	54.05	74.19	-14.1	-15.2	-27.1
Central America	61.1	65.2	115.56	100.93	70.60	65.85	-6.4	14.5	7.2
South America	69.2	66.3	111.63	98.86	77.24	65.53	4.4	12.9	17.9

Americas	63.2	65.0	109.62	105.14	69.26	68.32	-2.8	4.3	1.4
North America	63.1	64.9	108.62	104.39	68.51	67.80	-2.9	4.1	1.1
Caribbean	67.7	69.2	184.98	200.41	125.20	138.73	-2.2	-7.7	-9.8
Central America	70.5	70.6	126.41	110.93	89.06	78.31	-0.2	14.0	13.7
South America	65.9	63.3	116.64	97.04	76.87	61.47	4.0	20.2	25.1

Europe	74.3	78.2	165.97	166.92	123.38	130.52	-4.9	-0.6	-5.5
Eastern Europe	71.6	78.5	181.87	164.27	130.30	129.03	-8.8	10.7	1.0
Northern Europe	75.7	78.6	157.29	168.68	119.10	132.55	-3.6	-6.8	-10.2
Southern Europe	70.1	77.0	165.94	164.01	116.25	126.31	-9.0	1.2	-8.0
Western Europe	76.4	78.5	174.14	167.26	133.08	131.23	-2.6	4.1	1.4

Europe	66.9	68.6	166.49	147.84	111.40	101.40	-2.4	12.6	9.9
Eastern Europe	62.8	65.4	176.62	142.79	110.91	93.32	-3.9	23.7	18.8
Northern Europe	70.0	71.2	160.52	151.66	112.35	107.98	-1.7	5.8	4.1
Southern Europe	63.2	66.6	167.16	147.61	105.67	98.34	-5.1	13.2	7.4
Western Europe	66.5	67.4	172.17	144.14	114.49	97.17	-1.4	19.4	17.8

Middle East/Africa	63.0	66.5	141.92	124.12	89.34	82.52	-5.3	14.3	8.3
Middle East	59.7	62.8	194.65	170.67	116.30	107.17	-4.8	14.1	8.5
Northern Africa	66.0	68.8	71.07	61.70	46.88	42.46	-4.2	15.2	10.4
Southern Africa	66.6	71.7	116.81	109.38	77.85	78.47	-7.1	6.8	-0.8

Middle East/Africa	70.5	68.9	153.76	127.72	108.42	87.98	2.4	20.4	23.2
Middle East	69.5	68.1	205.87	173.18	143.15	117.96	2.1	18.9	21.4
Northern Africa	74.9	69.9	88.37	69.43	66.23	48.55	7.2	27.3	36.4
Southern Africa	67.6	69.2	118.43	105.87	80.08	73.30	-2.3	11.9	9.3

Markets

Beijing	48.9	75.5	128.44	118.81	62.76	89.71	-35.3	8.1	-30.0
Berlin	83.2	85.0	150.38	136.53	125.18	116.02	-2.0	10.1	7.9
Buenos Aires	69.9	68.8	147.27	136.26	102.94	93.70	1.6	8.1	9.9
Cairo	55.5	65.2	94.29	87.97	52.32	57.40	-15.0	7.2	-8.8
Dubai	62.1	71.0	185.95	227.89	115.45	161.90	-12.6	-18.4	-28.7
Hong Kong	76.9	79.8	192.65	179.06	148.17	142.82	-3.6	7.6	3.7
London	81.6	86.0	217.08	244.34	177.08	210.23	-5.2	-11.2	-15.8
Los Angeles	69.9	75.6	127.83	120.65	89.36	91.19	-7.5	5.9	-2.0
Madrid	65.5	78.4	165.98	169.07	108.78	132.62	-16.5	-1.8	-18.0
New York	84.0	85.2	325.80	304.04	273.62	259.09	-1.4	7.2	5.6
Paris	82.0	85.8	274.11	278.85	224.74	239.36	-4.5	-1.7	-6.1
Rome	76.8	81.3	256.67	238.00	197.05	193.39	-5.5	7.8	1.9
Sydney	69.8	77.3	147.46	174.49	102.86	134.87	-9.8	-15.5	-23.7
Tokyo	78.1	80.9	186.31	161.95	145.57	130.98	-3.4	15.0	11.1
Toronto	76.8	80.1	155.81	159.63	119.59	127.84	-4.2	-2.4	-6.5

Beijing	57.6	69.2	163.54	109.47	94.21	75.76	-16.8	49.4	24.4
Berlin	69.4	71.0	133.70	111.51	92.75	79.17	-2.3	19.9	17.2
Buenos Aires	69.4	66.3	148.87	130.77	103.25	86.74	4.6	13.8	19.0
Cairo	75.3	74.1	120.99	99.51	91.13	73.75	1.6	21.6	23.6
Dubai	79.4	83.4	280.03	256.97	222.44	214.34	-4.8	9.0	3.8
Hong Kong	80.5	82.6	182.49	161.97	146.85	133.73	-2.5	12.7	9.8
London	80.8	80.9	227.67	219.73	184.06	177.84	-0.1	3.6	3.5
Los Angeles	74.2	76.6	129.86	123.02	96.33	94.29	-3.2	5.6	2.2
Madrid	64.6	68.0	173.37	147.82	111.94	100.54	-5.1	17.3	11.3
New York	83.1	82.8	268.03	249.48	222.83	206.61	0.4	7.4	7.9
Paris	78.5	77.2	282.12	230.96	221.36	178.33	1.6	22.1	24.1
Rome	66.4	71.2	238.86	209.91	158.58	149.54	-6.8	13.8	6.0
Sydney	76.4	78.4	172.01	151.36	131.48	118.61	-2.5	13.6	10.9
Tokyo	77.2	79.5	178.41	151.24	137.71	120.21	-2.9	18.0	14.6
Toronto	69.4	69.6	142.35	131.64	98.73	91.59	-0.3	8.1	7.8

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Global Performance (Data in Euros)

For the Month of: September 2008

	September 2008 vs September 2007								
	Occ %		ADR		RevPAR		Percent Change from September 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	61.3	70.0	93.29	90.50	57.15	63.32	-12.4	3.1	-9.7
Central & South Asia	59.7	62.6	131.82	139.90	78.69	87.51	-4.6	-5.8	-10.1
Northeastern Asia	60.6	70.7	87.59	86.84	53.07	61.42	-14.3	0.9	-13.6
Southeastern Asia	56.3	66.5	89.78	71.86	50.59	47.77	-15.2	24.9	5.9
Australia & Oceania	70.9	75.7	98.53	105.77	69.85	80.05	-6.3	-6.8	-12.8

Americas	61.0	64.7	75.27	74.19	45.91	48.00	-5.7	1.5	-4.4
North America	61.0	64.8	75.17	74.10	45.88	48.00	-5.8	1.4	-4.4
Caribbean	44.4	51.7	84.36	100.70	37.42	52.01	-14.1	-16.2	-28.1
Central America	61.1	65.2	80.00	70.76	48.88	46.17	-6.4	13.1	5.9
South America	69.2	66.3	77.28	69.31	53.48	45.94	4.4	11.5	16.4

Europe	74.3	78.2	114.90	117.03	85.41	91.51	-4.9	-1.8	-6.7
Eastern Europe	71.6	78.5	125.91	115.17	90.21	90.46	-8.8	9.3	-0.3
Northern Europe	75.7	78.6	108.89	118.26	82.45	92.93	-3.6	-7.9	-11.3
Southern Europe	70.1	77.0	114.88	114.99	80.48	88.55	-9.0	-0.1	-9.1
Western Europe	76.4	78.5	120.55	117.27	92.13	92.00	-2.6	2.8	0.1

Middle East/Africa	63.0	66.5	98.25	87.02	61.85	57.86	-5.3	12.9	6.9
Middle East	59.7	62.8	134.76	119.65	80.52	75.14	-4.8	12.6	7.2
Northern Africa	66.0	68.8	49.20	43.26	32.45	29.77	-4.2	13.7	9.0
Southern Africa	66.6	71.7	80.87	76.69	53.90	55.02	-7.1	5.5	-2.0

Markets

Beijing	48.9	75.5	88.92	83.30	43.45	62.89	-35.3	6.8	-30.9
Berlin	83.2	85.0	104.11	95.72	86.66	81.34	-2.0	8.8	6.5
Buenos Aires	69.9	68.8	101.96	95.53	71.27	65.70	1.6	6.7	8.5
Cairo	55.5	65.2	65.28	61.68	36.22	40.24	-15.0	5.8	-10.0
Dubai	62.1	71.0	128.74	159.77	79.93	113.51	-12.6	-19.4	-29.6
Hong Kong	76.9	79.8	133.37	125.54	102.58	100.13	-3.6	6.2	2.4
London	81.6	86.0	150.28	171.30	122.59	147.39	-5.2	-12.3	-16.8
Los Angeles	69.9	75.6	88.50	84.59	61.87	63.93	-7.5	4.6	-3.2
Madrid	65.5	78.4	114.91	118.53	75.31	92.98	-16.5	-3.1	-19.0
New York	84.0	85.2	225.55	213.16	189.43	181.65	-1.4	5.8	4.3
Paris	82.0	85.8	189.77	195.50	155.58	167.82	-4.5	-2.9	-7.3
Rome	76.8	81.3	177.69	166.86	136.42	135.59	-5.5	6.5	0.6
Sydney	69.8	77.3	102.08	122.34	71.21	94.56	-9.8	-16.6	-24.7
Tokyo	78.1	80.9	128.98	113.54	100.78	91.83	-3.4	13.6	9.7
Toronto	76.8	80.1	107.87	111.92	82.79	89.63	-4.2	-3.6	-7.6

	Year to Date - September 2008 vs September 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	65.9	70.0	92.64	90.28	61.07	63.16	-5.8	2.6	-3.3
	64.3	67.0	144.50	140.24	92.97	93.92	-3.9	3.0	-1.0
	62.7	69.1	87.25	86.57	54.74	59.78	-9.1	0.8	-8.4
	68.6	69.6	81.44	75.50	55.85	52.58	-1.5	7.9	6.2
	72.3	74.0	101.98	100.90	73.77	74.66	-2.2	1.1	-1.2

	63.2	65.0	71.78	77.64	45.35	50.45	-2.8	-7.5	-10.1
	63.1	64.9	71.13	77.07	44.86	50.06	-2.9	-7.7	-10.4
	67.7	69.2	120.68	148.86	81.68	103.04	-2.2	-18.9	-20.7
	70.5	70.6	82.68	82.18	58.25	58.02	-0.2	0.6	0.4
	65.9	63.3	76.43	71.74	50.37	45.44	4.0	6.5	10.8

	66.9	68.6	108.95	108.94	72.90	74.73	-2.4	0.0	-2.4
	62.8	65.4	115.51	105.09	72.53	68.68	-3.9	9.9	5.6
	70.0	71.2	105.07	111.82	73.54	79.61	-1.7	-6.0	-7.6
	63.2	66.6	109.39	108.60	69.15	72.36	-5.1	0.7	-4.4
	66.5	67.4	112.66	106.28	74.91	71.65	-1.4	6.0	4.6

	70.5	68.9	100.57	94.51	70.92	65.10	2.4	6.4	8.9
	69.5	68.1	134.61	128.19	93.60	87.31	2.1	5.0	7.2
	74.9	69.9	57.78	51.33	43.30	35.89	7.2	12.6	20.7
	67.6	69.2	77.60	78.33	52.48	54.23	-2.3	-0.9	-3.2

	57.6	69.2	108.23	80.60	62.35	55.78	-16.8	34.3	11.8
	69.4	71.0	87.58	82.10	60.76	58.29	-2.3	6.7	4.2
	69.4	66.3	97.43	96.71	67.58	64.15	4.6	0.7	5.3
	75.3	74.1	79.11	73.62	59.59	54.56	1.6	7.5	9.2
	79.4	83.4	182.83	190.86	145.23	159.20	-4.8	-4.2	-8.8
	80.5	82.6	119.47	119.79	96.13	98.90	-2.5	-0.3	-2.8
	80.8	80.9	148.86	162.11	120.34	131.20	-0.1	-8.2	-8.3
	74.2	76.6	85.08	90.94	63.11	69.70	-3.2	-6.4	-9.5
	64.6	68.0	113.15	109.18	73.06	74.25	-5.1	3.6	-1.6
	83.1	82.8	175.73	183.88	146.10	152.28	0.4	-4.4	-4.1
	78.5	77.2	184.41	170.44	144.70	131.60	1.6	8.2	10.0
	66.4	71.2	156.00	154.66	103.57	110.18	-6.8	0.9	-6.0
	76.4	78.4	112.51	111.89	86.00	87.68	-2.5	0.5	-1.9
	77.2	79.5	116.74	111.71	90.10	88.79	-2.9	4.5	1.5
	69.4	69.6	93.31	96.93	64.71	67.45	-0.3	-3.7	-4.1

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Global Performance (Data in British Pounds)

For the Month of: September 2008

	September 2008 vs September 2007								
	Occ %		ADR		RevPAR		Percent Change from September 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	61.3	70.0	74.17	63.07	45.44	44.13	-12.4	17.6	3.0
Central & South Asia	59.7	62.6	104.80	97.50	62.56	60.99	-4.6	7.5	2.6
Northeastern Asia	60.6	70.7	69.64	60.52	42.19	42.80	-14.3	15.1	-1.4
Southeastern Asia	56.3	66.5	71.38	50.08	40.22	33.29	-15.2	42.5	20.8
Australia & Oceania	70.9	75.7	78.34	73.71	55.53	55.79	-6.3	6.3	-0.5

Americas	61.0	64.7	59.84	51.71	36.50	33.45	-5.7	15.7	9.1
North America	61.0	64.8	59.76	51.64	36.48	33.45	-5.8	15.7	9.1
Caribbean	44.4	51.7	67.07	70.18	29.75	36.25	-14.1	-4.4	-17.9
Central America	61.1	65.2	63.60	49.31	38.86	32.18	-6.4	29.0	20.8
South America	69.2	66.3	61.44	48.30	42.51	32.02	4.4	27.2	32.8

Europe	74.3	78.2	91.35	81.56	67.91	63.77	-4.9	12.0	6.5
Eastern Europe	71.6	78.5	100.10	80.26	71.72	63.04	-8.8	24.7	13.8
Northern Europe	75.7	78.6	86.57	82.42	65.55	64.77	-3.6	5.0	1.2
Southern Europe	70.1	77.0	91.34	80.14	63.98	61.71	-9.0	14.0	3.7
Western Europe	76.4	78.5	95.84	81.72	73.25	64.12	-2.6	17.3	14.2

Middle East/Africa	63.0	66.5	78.11	60.64	49.18	40.32	-5.3	28.8	22.0
Middle East	59.7	62.8	107.14	83.39	64.01	52.36	-4.8	28.5	22.2
Northern Africa	66.0	68.8	39.12	30.15	25.80	20.75	-4.2	29.8	24.4
Southern Africa	66.6	71.7	64.29	53.44	42.85	38.34	-7.1	20.3	11.8

Markets

Beijing	48.9	75.5	70.70	58.05	34.54	43.83	-35.3	21.8	-21.2
Berlin	83.2	85.0	82.77	66.71	68.90	56.69	-2.0	24.1	21.5
Buenos Aires	69.9	68.8	81.06	66.58	56.66	45.78	1.6	21.8	23.8
Cairo	55.5	65.2	51.90	42.98	28.80	28.04	-15.0	20.7	2.7
Dubai	62.1	71.0	102.35	111.35	63.55	79.10	-12.6	-8.1	-19.7
Hong Kong	76.9	79.8	106.04	87.49	81.55	69.78	-3.6	21.2	16.9
London	81.6	86.0	119.48	119.38	97.46	102.72	-5.2	0.1	-5.1
Los Angeles	70.0	75.7	70.42	58.99	49.28	44.64	-7.5	19.4	10.4
Madrid	65.5	78.4	91.36	82.61	59.87	64.80	-16.5	10.6	-7.6
New York	84.2	85.1	179.38	148.57	150.97	126.41	-1.1	20.7	19.4
Paris	82.0	85.8	150.87	136.25	123.69	116.95	-4.5	10.7	5.8
Rome	76.8	81.3	141.27	116.29	108.45	94.49	-5.5	21.5	14.8
Sydney	69.8	77.3	81.16	85.26	56.61	65.90	-9.8	-4.8	-14.1
Tokyo	78.1	80.9	102.55	79.13	80.12	64.00	-3.4	29.6	25.2
Toronto	76.8	80.1	85.76	77.99	65.82	62.46	-4.2	10.0	5.4

	Year to Date - September 2008 vs September 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	65.9	70.0	72.67	61.17	47.90	42.80	-5.8	18.8	11.9
	64.3	67.0	112.90	94.93	72.64	63.57	-3.9	18.9	14.3
	62.7	69.1	68.56	58.70	43.02	40.53	-9.1	16.8	6.1
	68.6	69.6	63.81	51.12	43.76	35.60	-1.5	24.8	22.9
	72.3	74.0	79.95	68.37	57.83	50.59	-2.2	16.9	14.3

	63.2	65.0	56.40	52.62	35.63	34.19	-2.8	7.2	4.2
	63.1	64.9	55.89	52.24	35.25	33.93	-2.9	7.0	3.9
	67.7	69.2	94.40	100.67	63.90	69.68	-2.2	-6.2	-8.3
	70.5	70.6	64.80	55.63	45.65	39.27	-0.2	16.5	16.2
	65.9	63.3	60.01	48.61	39.55	30.79	4.0	23.5	28.5

	66.9	68.6	85.62	73.92	57.29	50.70	-2.4	15.8	13.0
	62.8	65.4	90.84	71.35	57.05	46.63	-3.9	27.3	22.3
	70.0	71.2	82.53	75.84	57.76	54.00	-1.7	8.8	7.0
	63.2	66.6	86.06	73.73	54.40	49.12	-5.1	16.7	10.8
	66.5	67.4	88.51	72.11	58.86	48.61	-1.4	22.8	21.1

	70.5	68.9	78.89	64.02	55.63	44.10	2.4	23.2	26.1
	69.5	68.1	105.57	86.83	73.40	59.14	2.1	21.6	24.1
	74.9	69.9	45.36	34.77	34.00	24.31	7.2	30.5	39.8
	67.6	69.2	60.86	53.06	41.15	36.74	-2.3	14.7	12.0

	57.6	69.2	85.67	54.72	49.36	37.87	-16.8	56.6	30.3
	69.4	71.0	68.86	55.76	47.77	39.59	-2.3	23.5	20.7
	69.4	66.3	76.42	65.54	53.00	43.47	4.6	16.6	21.9
	75.3	74.1	62.07	49.84	46.75	36.94	1.6	24.5	26.6
	79.4	83.4	142.88	129.15	113.50	107.72	-4.8	10.6	5.4
	80.5	82.6	93.68	81.16	75.38	67.01	-2.5	15.4	12.5
	80.8	80.9	116.85	109.91	94.47	88.95	-0.1	6.3	6.2
	74.2	76.7	66.83	61.63	49.60	47.25	-3.2	8.4	5.0
	64.6	68.0	88.68	74.05	57.26	50.36	-5.1	19.7	13.7
	83.2	82.8	138.25	124.72	115.01	103.30	0.4	10.9	11.3
	78.5	77.2	144.84	115.55	113.65	89.22	1.6	25.4	27.4
	66.4	71.2	122.65	104.98	81.43	74.79	-6.8	16.8	8.9
	76.4	78.4	88.16	75.82	67.39	59.41	-2.5	16.3	13.4
	77.2	79.5	91.60	75.73	70.70	60.19	-2.9	21.0	17.5
	69.4	69.6	73.32	65.79	50.85	45.78	-0.3	11.4	11.1

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Grenada
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Montserrat
Netherlands Antilles
Puerto Rico
St. Kitts & Nevis
St. Lucia
St. Vincent
Trinidad & Tobago
Turks & Caicos
US Virgin Islands

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Costa Rica
El Salvador
Guatemala
Honduras
Nicaragua
Panama

North America

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Mexico
United States

South America

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Bolivia
Brazil
Chile
Colombia
Ecuador
Falkland Islands
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Guyana
Paraguay
Peru
Suriname
Uruguay
Venezuela

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Turkmenistan
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Japan
North Korea
South Korea
Mongolia
Taiwan

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Cambodia
East Timor
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Laos
Malaysia
Myanmar
Philippines
Singapore
Thailand
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Australia
Cook Islands
Fiji
French Polynesia
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
Italy
Macedonia
Malta
Montenegro
Portugal
San Marino
Serbia
Slovenia
Spain

Western Europe

Austria
Belgium
France
Germany
Liechtenstein
Luxembourg
Monaco
Netherlands
Switzerland

Middle East / Africa

Middle East

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Azerbaijan
Bahrain
Georgia
Iran
Iraq
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Northern Africa

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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
Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
Madagascar
Malawi
Mauritius
Mozambique
Namibia
Nigeria
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.