

Global Performance (Data in US Dollars)

Period ending: June 2008



	June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from June 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	62.5	67.9	134.12	116.38	83.81	78.98	-7.9	15.2	6.1
Central & South Asia	56.4	60.6	193.78	165.71	109.30	100.49	-7.0	16.9	8.8
Northeastern Asia	60.3	69.0	124.76	111.92	75.24	77.19	-12.6	11.5	-2.5
Southeastern Asia	66.6	67.6	119.21	98.63	79.40	66.71	-1.5	20.9	19.0
Australia & Oceania	65.8	68.3	158.46	135.81	104.32	92.76	-3.6	16.7	12.5

Americas	68.1	71.1	109.14	105.16	74.35	74.77	-4.2	3.8	-0.6
North America	68.2	71.3	108.37	104.63	73.91	74.58	-4.3	3.6	-0.9
Caribbean	63.4	67.1	175.83	188.14	111.45	126.32	-5.6	-6.5	-11.8
Central America	69.2	68.3	117.38	106.76	81.21	72.93	1.3	9.9	11.4
South America	65.5	61.1	117.37	94.39	76.90	57.70	7.2	24.3	33.3

Europe	72.1	75.1	185.96	157.66	134.06	118.46	-4.1	18.0	13.2
Eastern Europe	68.9	73.4	209.75	165.74	144.44	121.72	-6.2	26.6	18.7
Northern Europe	75.0	77.5	175.72	160.56	131.75	124.48	-3.3	9.4	5.8
Southern Europe	67.4	73.1	179.58	157.53	121.05	115.10	-7.7	14.0	5.2
Western Europe	72.4	74.0	199.89	152.50	144.76	112.82	-2.1	31.1	28.3

Middle East/Africa	68.4	65.0	148.33	118.80	101.43	77.21	5.2	24.9	31.4
Middle East	70.5	67.6	189.80	152.11	133.86	102.89	4.3	24.8	30.1
Northern Africa	68.6	60.4	88.51	68.10	60.72	41.13	13.6	30.0	47.6
Southern Africa	63.2	64.9	115.81	101.15	73.16	65.61	-2.6	14.5	11.5

Markets									
Beijing	55.1	70.7	122.69	115.37	67.63	81.58	-22.0	6.3	-17.1
Berlin	74.4	78.5	147.85	117.95	109.97	92.60	-5.3	25.3	18.8
Buenos Aires	64.0	59.7	143.08	125.21	91.60	74.81	7.2	14.3	22.5
Cairo	68.4	66.7	116.09	93.08	79.40	62.10	2.5	24.7	27.9
Dubai	77.3	80.5	207.18	188.19	160.22	151.56	-4.0	10.1	5.7
Hong Kong	79.3	81.0	172.63	149.20	136.82	120.92	-2.2	15.7	13.1
London	84.9	87.4	256.51	240.38	217.77	210.10	-2.9	6.7	3.6
Los Angeles	76.8	79.5	129.61	122.72	99.50	97.50	-3.4	5.6	2.0
Madrid	70.5	78.5	191.77	158.25	135.20	124.16	-10.1	21.2	8.9
New York	87.5	86.9	286.33	270.64	250.49	235.18	0.7	5.8	6.5
Paris	86.3	88.4	317.56	274.29	274.16	242.55	-2.4	15.8	13.0
Rome	75.3	81.6	281.82	250.99	212.29	204.92	-7.7	12.3	3.6
Sydney	68.8	73.0	171.12	146.25	117.70	106.83	-5.8	17.0	10.2
Tokyo	74.9	78.5	176.80	138.53	132.46	108.79	-4.6	27.6	21.8
Toronto	77.0	78.4	153.63	144.21	118.31	113.11	-1.8	6.5	4.6

	Year to Date - June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.7	69.4	141.53	120.89	94.39	83.90	-3.9	17.1	12.5
	67.7	69.7	236.31	193.10	160.01	134.67	-2.9	22.4	18.8
	63.2	68.3	128.73	115.58	81.40	78.91	-7.4	11.4	3.1
	69.5	68.5	125.35	100.97	87.18	69.16	1.5	24.1	26.1
	72.5	73.6	159.19	132.86	115.38	97.73	-1.5	19.8	18.1

	61.7	63.1	110.14	104.83	67.94	66.19	-2.3	5.1	2.7
	61.5	63.1	108.83	103.86	66.94	65.49	-2.4	4.8	2.2
	71.5	72.0	204.09	213.74	145.85	153.95	-0.8	-4.5	-5.3
	72.2	70.8	129.88	114.25	93.79	80.89	2.0	13.7	15.9
	64.8	62.1	117.83	97.85	76.41	60.79	4.4	20.4	25.7

	65.1	65.9	169.56	145.12	110.35	95.68	-1.3	16.8	15.3
	60.2	61.4	186.71	144.56	112.42	88.77	-1.9	29.2	26.6
	67.8	68.3	163.94	149.91	111.11	102.45	-0.8	9.4	8.5
	61.4	63.9	165.36	141.81	101.61	90.56	-3.8	16.6	12.2
	65.2	65.3	176.67	141.42	115.18	92.36	-0.2	24.9	24.7

	71.3	68.6	160.67	132.96	114.62	91.18	4.0	20.8	25.7
	70.8	68.4	217.85	182.37	154.27	124.69	3.6	19.5	23.7
	75.4	68.8	89.30	69.53	67.35	47.83	9.6	28.4	40.8
	67.7	68.7	121.31	106.91	82.17	73.48	-1.4	13.5	11.8

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Global Performance (Data in Euros)

Period ending: June 2008



	June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from June 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	62.5	67.9	85.01	85.98	53.12	58.35	-7.9	-1.1	-9.0
Central & South Asia	56.4	60.6	122.81	122.42	69.28	74.24	-7.0	0.3	-6.7
Northeastern Asia	60.3	69.0	79.08	82.69	47.69	57.03	-12.6	-4.4	-16.4
Southeastern Asia	66.6	67.6	75.56	72.87	50.33	49.28	-1.5	3.7	2.1
Australia & Oceania	65.8	68.3	100.43	100.33	66.12	68.53	-3.6	0.1	-3.5

Americas	68.1	71.1	69.17	77.69	47.12	55.24	-4.2	-11.0	-14.7
North America	68.2	71.3	68.69	77.30	46.84	55.10	-4.3	-11.1	-15.0
Caribbean	63.4	67.1	111.44	139.00	70.64	93.32	-5.6	-19.8	-24.3
Central America	69.2	68.3	74.39	78.88	51.47	53.88	1.3	-5.7	-4.5
South America	65.5	61.1	74.39	69.74	48.74	42.63	7.2	6.7	14.3

Europe	72.1	75.1	117.86	116.48	84.96	87.52	-4.1	1.2	-2.9
Eastern Europe	68.9	73.4	132.94	122.45	91.55	89.93	-6.2	8.6	1.8
Northern Europe	75.0	77.5	111.37	118.62	83.51	91.97	-3.3	-6.1	-9.2
Southern Europe	67.4	73.1	113.82	116.38	76.72	85.04	-7.7	-2.2	-9.8
Western Europe	72.4	74.0	126.69	112.66	91.75	83.35	-2.1	12.5	10.1

Middle East/Africa	68.4	65.0	94.01	87.77	64.29	57.05	5.2	7.1	12.7
Middle East	70.5	67.6	120.30	112.38	84.84	76.02	4.3	7.0	11.6
Northern Africa	68.6	60.4	56.10	50.31	38.48	30.39	13.6	11.5	26.6
Southern Africa	63.2	64.9	73.40	74.73	46.37	48.47	-2.6	-1.8	-4.3

Markets									
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Beijing	55.1	70.7	77.76	85.23	42.87	60.27	-22.0	-8.8	-28.9
Berlin	74.4	78.5	93.71	87.14	69.70	68.41	-5.3	7.5	1.9
Buenos Aires	64.0	59.7	90.68	92.51	58.06	55.27	7.2	-2.0	5.0
Cairo	68.4	66.7	73.58	68.77	50.33	45.88	2.5	7.0	9.7
Dubai	77.3	80.5	131.31	139.04	101.55	111.97	-4.0	-5.6	-9.3
Hong Kong	79.3	81.0	109.41	110.23	86.71	89.33	-2.2	-0.7	-2.9
London	84.9	87.4	162.57	177.59	138.02	155.22	-2.9	-8.5	-11.1
Los Angeles	76.8	79.5	82.15	90.67	63.06	72.04	-3.4	-9.4	-12.5
Madrid	70.5	78.5	121.55	116.92	85.69	91.73	-10.1	4.0	-6.6
New York	87.5	86.9	181.48	199.95	158.76	173.75	0.7	-9.2	-8.6
Paris	86.3	88.4	201.27	202.64	173.76	179.19	-2.4	-0.7	-3.0
Rome	75.3	81.6	178.62	185.43	134.55	151.39	-7.7	-3.7	-11.1
Sydney	68.8	73.0	108.46	108.05	74.60	78.93	-5.8	0.4	-5.5
Tokyo	74.9	78.5	112.06	102.34	83.95	80.37	-4.6	9.5	4.5
Toronto	77.0	78.4	97.37	106.54	74.98	83.57	-1.8	-8.6	-10.3

	Year to Date - June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.7	69.4	91.63	90.53	61.11	62.83	-3.9	1.2	-2.7
	67.7	69.7	153.44	144.88	103.89	101.05	-2.9	5.9	2.8
	63.2	68.3	83.24	86.45	52.63	59.02	-7.4	-3.7	-10.8
	69.5	68.5	81.23	75.67	56.50	51.82	1.5	7.4	9.0
	72.5	73.6	103.06	99.54	74.70	73.22	-1.5	3.5	2.0

	61.7	63.1	71.15	78.39	43.89	49.49	-2.3	-9.2	-11.3
	61.5	63.1	70.30	77.66	43.24	48.97	-2.4	-9.5	-11.7
	71.5	72.0	132.18	160.14	94.46	115.35	-0.8	-17.5	-18.1
	72.2	70.8	84.09	85.61	60.72	60.61	2.0	-1.8	0.2
	64.8	62.1	76.21	73.26	49.42	45.52	4.4	4.0	8.6

	65.1	65.9	109.46	108.44	71.24	71.50	-1.3	0.9	-0.4
	60.2	61.4	120.37	107.88	72.47	66.24	-1.9	11.6	9.4
	67.8	68.3	105.91	112.09	71.78	76.60	-0.8	-5.5	-6.3
	61.4	63.9	106.65	105.82	65.53	67.57	-3.8	0.8	-3.0
	65.2	65.3	114.06	105.71	74.36	69.04	-0.2	7.9	7.7

	71.3	68.6	103.94	99.56	74.15	68.27	4.0	4.4	8.6
	70.8	68.4	140.92	136.55	99.79	93.36	3.6	3.2	6.9
	75.4	68.8	57.73	52.04	43.54	35.79	9.6	10.9	21.6
	67.7	68.7	78.56	80.13	53.21	55.07	-1.4	-2.0	-3.4

	60.9	67.8	79.72	82.37	48.52	55.82	-10.2	-3.2	-13.1
	66.6	68.0	90.57	83.90	60.31	57.03	-2.0	8.0	5.8
	71.0	67.7	99.39	99.00	70.54	67.01	4.9	0.4	5.3
	78.8	74.9	77.07	70.69	60.76	52.97	5.2	9.0	14.7
	83.6	86.1	208.17	213.64	174.01	183.94	-2.9	-2.6	-5.4
	81.0	82.0	120.50	123.12	97.67	100.97	-1.2	-2.1	-3.3
	79.5	79.1	148.03	161.73	117.62	127.88	0.5	-8.5	-8.0
	73.4	75.3	83.58	91.61	61.35	69.02	-2.6	-8.8	-11.1
	68.5	70.8	118.34	112.71	81.10	79.78	-3.2	5.0	1.7
	81.4	81.2	169.82	183.18	138.29	148.82	0.2	-7.3	-7.1
	78.1	75.3	181.28	166.01	141.59	124.94	3.8	9.2	13.3
	65.9	70.1	158.24	157.40	104.34	110.28	-5.9	0.5	-5.4
	78.1	79.3	117.31	111.41	91.66	88.35	-1.5	5.3	3.7
	78.0	80.5	116.78	109.41	91.14	88.03	-3.0	6.7	3.5
	66.7	66.8	93.51	95.66	62.36	63.90	-0.2	-2.2	-2.4

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Global Performance (Data in British Pounds)

Period ending: June 2008



	June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from June 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Asia Pacific	62.5	67.9	67.29	57.96	42.05	39.33	-7.9	16.1	6.9
Central & South Asia	56.4	60.6	97.22	82.52	54.84	50.05	-7.0	17.8	9.6
Northeastern Asia	60.3	69.0	62.59	55.74	37.75	38.44	-12.6	12.3	-1.8
Southeastern Asia	66.6	67.6	59.81	49.12	39.84	33.22	-1.5	21.8	19.9
Australia & Oceania	65.8	68.3	79.50	67.63	52.34	46.20	-3.6	17.5	13.3

Americas	68.1	71.1	54.76	52.37	37.30	37.24	-4.2	4.6	0.2
North America	68.2	71.3	54.37	52.11	37.08	37.14	-4.3	4.3	-0.2
Caribbean	63.4	67.1	88.22	93.70	55.92	62.91	-5.6	-5.8	-11.1
Central America	69.2	68.3	58.89	53.17	40.75	36.32	1.3	10.8	12.2
South America	65.5	61.1	58.88	47.01	38.58	28.73	7.2	25.3	34.3

Europe	72.1	75.1	93.30	78.51	67.26	58.99	-4.1	18.8	14.0
Eastern Europe	68.9	73.4	105.23	82.54	72.47	60.62	-6.2	27.5	19.5
Northern Europe	75.0	77.5	88.16	79.96	66.10	61.99	-3.3	10.3	6.6
Southern Europe	67.4	73.1	90.09	78.45	60.73	57.32	-7.7	14.8	5.9
Western Europe	72.4	74.0	100.29	75.94	72.63	56.18	-2.1	32.1	29.3

Middle East/Africa	68.4	65.0	74.42	59.16	50.89	38.45	5.2	25.8	32.3
Middle East	70.5	67.6	95.22	75.75	67.16	51.24	4.3	25.7	31.1
Northern Africa	68.6	60.4	44.40	33.92	30.46	20.48	13.6	30.9	48.7
Southern Africa	63.2	64.9	58.10	50.37	36.71	32.67	-2.6	15.4	12.3

Markets									
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
Beijing	55.1	70.7	61.55	57.45	33.93	40.62	-22.0	7.1	-16.5
Berlin	74.4	78.5	74.18	58.74	55.17	46.11	-5.3	26.3	19.6
Buenos Aires	64.0	59.7	71.78	62.36	45.96	37.25	7.2	15.1	23.4
Cairo	68.4	66.7	58.24	46.35	39.84	30.92	2.5	25.7	28.8
Dubai	77.3	80.5	103.94	93.72	80.38	75.48	-4.0	10.9	6.5
Hong Kong	79.3	81.0	86.61	74.30	68.64	60.22	-2.2	16.6	14.0
London	84.9	87.4	128.69	119.71	109.25	104.63	-2.9	7.5	4.4
Los Angeles	76.8	79.4	65.05	61.15	49.97	48.57	-3.3	6.4	2.9
Madrid	70.5	78.5	96.21	78.81	67.83	61.83	-10.1	22.1	9.7
New York	87.5	86.9	143.69	134.74	125.74	117.11	0.7	6.6	7.4
Paris	86.3	88.4	159.32	136.59	137.54	120.79	-2.4	16.6	13.9
Rome	75.3	81.6	141.39	124.99	106.51	102.05	-7.7	13.1	4.4
Sydney	68.8	73.0	85.85	72.83	59.05	53.20	-5.8	17.9	11.0
Tokyo	74.9	78.5	88.70	68.99	66.46	54.18	-4.6	28.6	22.7
Toronto	77.0	78.4	77.07	71.82	59.36	56.33	-1.8	7.3	5.4

	Year to Date - June 2008 vs June 2007								
	Occ %		ADR		RevPAR		Percent Change from YTD 2007		
	2008	2007	2008	2007	2008	2007	Occ.	ADR	RevPAR
	66.7	69.4	71.31	61.09	47.55	42.40	-3.9	16.7	12.2
	67.7	69.7	119.04	97.67	80.60	68.12	-2.9	21.9	18.3
	63.2	68.3	64.87	58.38	41.01	39.86	-7.4	11.1	2.9
	69.5	68.5	63.14	51.03	43.91	34.95	1.5	23.7	25.6
	72.5	73.6	80.19	67.16	58.12	49.40	-1.5	19.4	17.7

	61.7	63.1	55.48	52.94	34.22	33.42	-2.3	4.8	2.4
	61.5	63.1	54.82	52.44	33.72	33.07	-2.4	4.5	2.0
	71.5	72.0	102.80	108.06	73.47	77.83	-0.8	-4.9	-5.6
	72.2	70.8	65.43	57.76	47.25	40.89	2.0	13.3	15.5
	64.8	62.1	59.36	49.45	38.50	30.72	4.4	20.1	25.3

	65.1	65.9	85.42	73.24	55.59	48.29	-1.3	16.6	15.1
	60.2	61.4	94.07	72.91	56.64	44.77	-1.9	29.0	26.5
	67.8	68.3	82.59	75.68	55.97	51.72	-0.8	9.1	8.2
	61.4	63.9	83.32	71.53	51.19	45.68	-3.8	16.5	12.1
	65.2	65.3	89.01	71.39	58.03	46.63	-0.2	24.7	24.5

	71.3	68.6	80.96	67.20	57.75	46.08	4.0	20.5	25.3
	70.8	68.4	109.77	92.17	77.73	63.02	3.6	19.1	23.4
	75.4	68.8	45.00	35.13	33.93	24.17	9.6	28.1	40.4
	67.7	68.7	61.12	54.06	41.40	37.15	-1.4	13.1	11.4

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 Brunei
 Cambodia
 East Timor
 Indonesia
 Laos
 Malaysia
 Myanmar
 Philippines
 Singapore
 Thailand
 Vietnam

Australia & Oceania
 American Samoa
 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
 Armenia
 Azerbaijan
 Bahrain
 Georgia
 Iran
 Iraq
 Israel
 Jordan
 Kuwait
 Lebanon
 Oman
 Qatar
 Saudi Arabia
 Syria
 Turkey
 UAE
 Yemen

Northern Africa
 Algeria
 Burkina Faso
 Chad
 Djibouti
 Egypt
 Eritrea
 Libya
 Mali
 Morocco
 Mauritania
 Niger
 Sudan
 Tunisia

Southern Africa
 Angola
 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.