

Weekly U.S. Lodging Performance for the week ending August 23, 2008

2008-08-29

The U.S. hotel industry experienced occupancy and RevPAR declines during the week of 17 - 23 August 2008, according to data from STR. Average daily rate increased.

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In year-over-year measurements, the industry's occupancy fell 3.8 percent to end the week at 65.5 percent. Average daily rate increased 3.1 percent to finish the week at \$105.75. Revenue per available room for the week decreased 0.8 percent to finish at \$69.27.

'Last week was another challenging one for the U.S. lodging industry,' said Bobby Bowers, senior VP of operations at STR. 'Revenue per available room declined slightly, driven by lower occupancy.'

RevPAR declines were focused at the end of the week, with Sunday through Tuesday posting flat to slightly increased RevPAR.

Commenting on the outlook for the month, Bowers added, 'Preliminary August monthly data (through the 23rd) suggests fairly weak occupancy and lower average rate growth.'

About STR & STR Global

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