

Weekly U.S. Lodging Performance for the week ending 11 October 2008

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The U.S. hotel industry posted declines in all three key performance measurements during the week ending Saturday, 11 October 2008, according to data from STR.

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In year-over-year measurements, the industry's occupancy fell 7.2 percent to end the week at 63.3 percent. Average daily rate declined 1.0 percent to finish the week at US\$106.28. Revenue per available room for the week dropped 8.1 percent to finish the week at US\$67.24.

'Although the Jewish holiday and long weekend heading into Columbus Day were impactful, results for the industry continue to be soft and fairly broad based,' said Brad Garner, VP of Client Services for STR. 'Mid-week group and corporate business stays appear to be particularly weak as the upper-end scales were met with declines in both rate and occupancy.'

Each of the chain-scale segments experienced RevPAR declines during the week. The luxury segment (down 16.3 percent to US\$191.85) and the upper upscale segment (down 11.8 percent to US\$115.86) were the hardest hit. Also declining were the upscale (down 6.1 percent to US\$86.59), midscale with food and beverage (down 6.1 percent to US\$52.70), midscale without food and beverage (down 5.0 percent to US\$60.36) and economy (down 5.8 percent to US\$31.44) segments. The independent segment's RevPAR for the week dropped 8.1 percent from the same week a year ago to US\$61.67.

'Despite increases in ADR, RevPAR for the mid and economy chains scales were negative as they were eroded by the 7-percent rate of decline in occupancy levels,' Garner said.

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