



The New York City borough of Manhattan is among the strongest, most diverse, and most dynamic hotel markets in the world.

The 2015 HVS Manhattan Lodging Overview examines the effects of up and down economic cycles on Manhattan hotels, reviewing trends in hotel performance, supply, and demand over the past 25 years. The report also provides the most current information available on today's market, as well as forecasts for supply growth and hotel performance.

Putting Hoteliers in the Know

Historically, demand in Manhattan has grown faster than the rate of new hotel development, helping shield the city's lodging market from the effects of economic fluctuations even as local room supply expands. HVS expects hotel supply in the Manhattan

market to increase by 4.1% in 2015, by 4.5% in 2016, and again by 6.5% in 2017.

The 2015 HVS Manhattan Lodging Overview provides detailed insight and data-rich graphs, charts, and tables in order to track the trajectories of hotel supply, demand, and performance. Together, these insights shed light on the most current factors affecting the hotel landscape in Manhattan—critical market intelligence that hotel developers, lenders, owners, and brand representatives can put to use.

Critical Intelligence for Hotel Stakeholders in Manhattan

Here is just a sample of what you'll learn from the 2015 Manhattan Hotel Market Overview:

Between January 1989 and March 2015, the Manhattan market was affected by three national recessions. The 2015 HVS Manhattan Lodging Overview charts supply, demand, and performance dynamics in detail since January 1989, including how the market is recovering from the last, and most severe, economic downturn.

The Manhattan hotel market has historically been undersupplied, with occupancy regularly in the 80% range. In just this year, supply in Manhattan is expected to grow by 3,500 rooms. The 2015 HVS Manhattan Lodging Overview analyzes past effects of supply growth on market occupancy and average rate, providing insight on how the recent inrush of new supply will affect Manhattan hotel performance through 2016.

MANHATTAN

In August of 2010, just one year after the most recent recession, the Manhattan hotel market registered an increase in demand of 11.6%—the strongest year-over-year growth in demand in the last 27 years. The 2015 HVS Manhattan Lodging Overview examines demand trends in the years since this dramatic rise and how they are likely to influence Manhattan hotels in the near term.

To receive a complimentary copy of the full report, please contact **HVS New York**:



Roland de Milleret, MAI
+1 (516) 209-7305
rdemilleret@hvs.com



Erin Bagley
+1 (516) 248-8828 ext. 236
ebagley@hvs.com