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## Global Hotel Review (Media Version) - Constant Currency Edition

### Global Hotel Industry Performance for the Month of November 2016

Volume 16, Issue MED11

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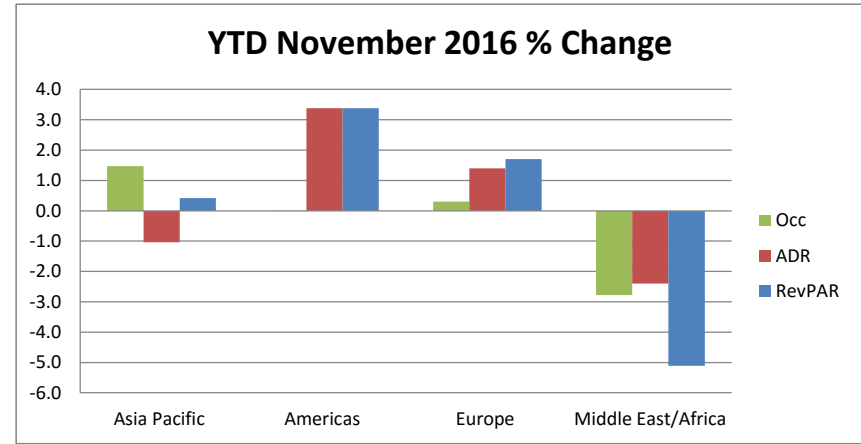
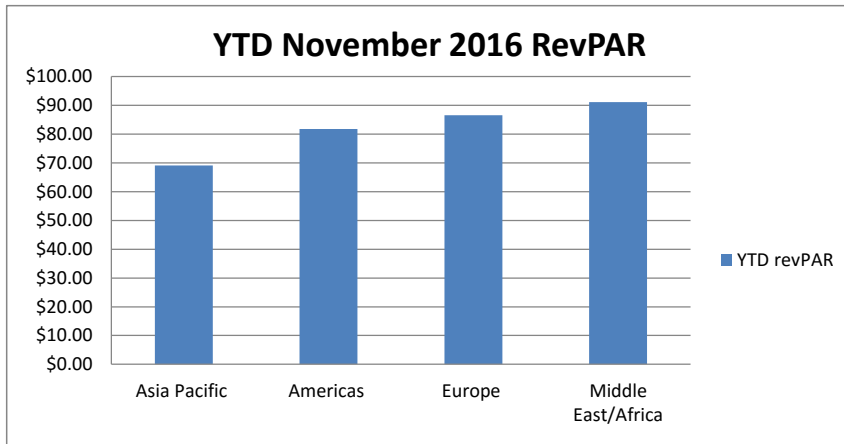


# Global Performance (Data in US Dollars)



For the Month of: November 2016

This version of the Global Hotel Review incorporates "Constant Currency Exchange" methodology. All ADR and RevPAR calculations use January 31, 2016 exchange rates as of 7:30PM CST.



**November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	72.3	70.1	101.65	102.68	73.49	71.98	3.1	-1.0
Central & South Asia	70.5	63.8	111.29	110.72	78.41	70.68	10.4	0.5	10.9
Northeastern Asia	71.9	69.2	91.95	93.45	66.07	64.68	3.8	-1.6	2.2
Southeastern Asia	69.6	69.9	107.79	109.60	74.99	76.62	-0.5	-1.6	-2.1
Australia & Oceania	80.7	79.6	139.31	135.22	112.45	107.68	1.4	3.0	4.4

**Year to Date - November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	69.1	68.1	99.99	101.04	69.07	68.79	1.5	-1.0
Central & South Asia	63.1	61.3	106.07	108.89	66.93	66.69	3.0	-2.6	0.4
Northeastern Asia	68.8	67.9	90.59	91.54	62.31	62.16	1.3	-1.0	0.2
Southeastern Asia	68.4	67.0	109.81	112.52	75.16	75.40	2.1	-2.4	-0.3
Australia & Oceania	76.0	75.2	132.64	129.47	100.81	97.40	1.0	2.5	3.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	60.8	59.5	118.61	114.60	72.14	68.21	2.2	3.5	5.8
North America	60.8	59.3	118.80	114.73	72.22	68.06	2.5	3.5	6.1
Caribbean	64.9	66.8	169.72	172.98	110.21	115.58	-2.8	-1.9	-4.6
Central America	63.4	61.9	104.62	104.68	66.29	64.75	2.4	-0.1	2.4
South America	59.9	62.8	92.68	86.55	55.50	54.37	-4.7	7.1	2.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	66.2	66.2	123.54	119.50	81.83	79.16	0.0	3.4	3.4
North America	66.6	66.5	123.52	119.56	82.25	79.47	0.2	3.3	3.5
Caribbean	66.9	68.3	196.07	195.16	131.11	133.38	-2.2	0.5	-1.7
Central America	60.0	58.3	110.17	110.39	66.12	64.31	3.0	-0.2	2.8
South America	55.7	58.8	92.17	82.30	51.35	48.42	-5.3	12.0	6.1

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	70.3	67.5	116.04	114.30	81.63	77.13	4.2	1.5	5.8
Eastern Europe	61.5	56.8	70.11	66.15	43.12	37.54	8.4	6.0	14.9
Northern Europe	77.4	74.8	129.38	124.97	100.09	93.49	3.4	3.5	7.1
Southern Europe	65.2	62.2	108.41	108.06	70.66	67.22	4.8	0.3	5.1
Western Europe	69.6	67.4	119.60	120.39	83.26	81.17	3.3	-0.7	2.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	71.2	71.0	121.50	119.82	86.54	85.09	0.3	1.4	1.7
Eastern Europe	64.6	61.5	74.06	69.28	47.85	42.59	5.1	6.9	12.3
Northern Europe	76.9	76.6	126.33	122.98	97.19	94.17	0.5	2.7	3.2
Southern Europe	68.6	68.7	126.19	125.15	86.55	85.97	-0.2	0.8	0.7
Western Europe	69.4	70.0	127.49	127.10	88.50	88.91	-0.8	0.3	-0.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	66.6	64.8	158.64	158.83	105.61	102.94	2.7	-0.1	2.6
Middle East	71.3	69.2	182.60	197.85	130.27	136.90	3.1	-7.7	-4.8
Northern Africa	46.9	46.8	131.69	88.86	61.82	41.62	0.2	48.2	48.5
Southern Africa	68.6	68.0	112.52	105.50	77.24	71.71	1.0	6.7	7.7

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	61.7	63.5	147.54	151.17	91.08	95.99	-2.8	-2.4	-5.1
Middle East	66.2	67.8	173.83	187.41	115.05	126.97	-2.3	-7.2	-9.4
Northern Africa	48.2	54.1	102.20	89.00	49.27	48.15	-10.9	14.8	2.3
Southern Africa	61.1	60.8	107.50	100.91	65.68	61.31	0.6	6.5	7.1

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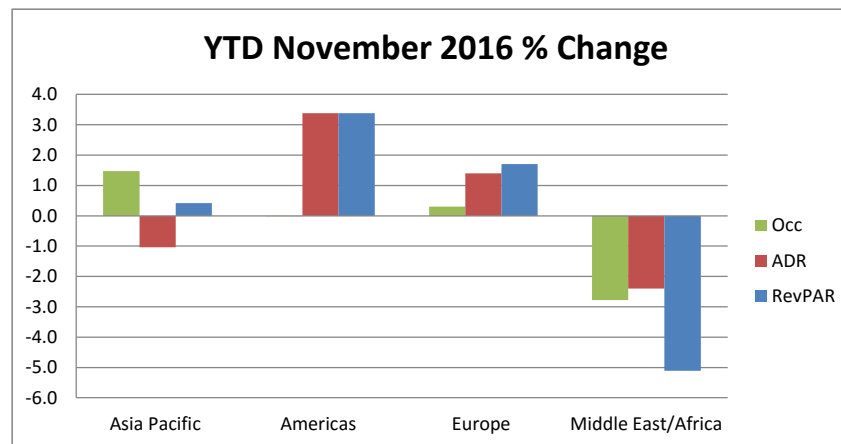
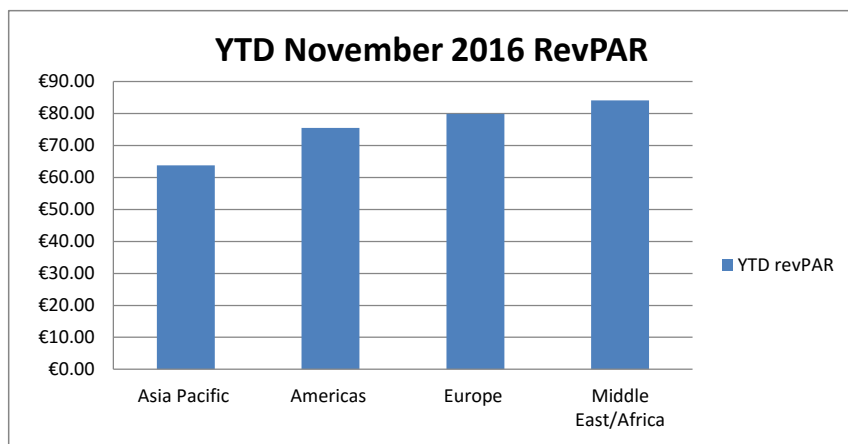
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# Global Performance (Data in Euros)

For the Month of: November 2016

This version of the Global Hotel Review incorporates "Constant Currency Exchange" methodology. All ADR and RevPAR calculations use January 31, 2016 exchange rates as of 7:30PM CST.



**November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	72.3	70.1	93.85	94.80	67.85	66.45	3.1	-1.0
Central & South Asia	70.5	63.8	102.75	102.23	72.39	65.26	10.4	0.5	10.9
Northeastern Asia	71.9	69.2	84.90	86.28	61.00	59.72	3.8	-1.6	2.2
Southeastern Asia	69.6	69.9	99.52	101.19	69.23	70.74	-0.5	-1.6	-2.1
Australia & Oceania	80.7	79.6	128.62	124.85	103.82	99.42	1.4	3.0	4.4

**Year to Date - November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	69.1	68.1	92.32	93.29	63.77	63.51	1.5	-1.0
Central & South Asia	63.1	61.3	97.93	100.53	61.80	61.58	3.0	-2.6	0.4
Northeastern Asia	68.8	67.9	83.64	84.52	57.53	57.39	1.3	-1.0	0.2
Southeastern Asia	68.4	67.0	101.39	103.89	69.39	69.62	2.1	-2.4	-0.3
Australia & Oceania	76.0	75.2	122.46	119.53	93.07	89.93	1.0	2.5	3.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	60.8	59.5	109.51	105.81	66.61	62.98	2.2	3.5	5.8
North America	60.8	59.3	109.69	105.93	66.68	62.84	2.5	3.5	6.1
Caribbean	64.9	66.8	156.70	159.71	101.76	106.71	-2.8	-1.9	-4.6
Central America	63.4	61.9	96.59	96.65	61.20	59.79	2.4	-0.1	2.4
South America	59.9	62.8	85.57	79.91	51.24	50.20	-4.7	7.1	2.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	66.2	66.2	114.07	110.34	75.56	73.09	0.0	3.4	3.4
North America	66.6	66.5	114.05	110.39	75.94	73.38	0.2	3.3	3.5
Caribbean	66.9	68.3	181.03	180.19	121.05	123.15	-2.2	0.5	-1.7
Central America	60.0	58.3	101.72	101.92	61.05	59.38	3.0	-0.2	2.8
South America	55.7	58.8	85.10	75.99	47.41	44.71	-5.3	12.0	6.1

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	70.3	67.5	107.14	105.53	75.36	71.22	4.2	1.5	5.8
Eastern Europe	61.5	56.8	64.73	61.07	39.81	34.66	8.4	6.0	14.9
Northern Europe	77.4	74.8	119.45	115.38	92.41	86.32	3.4	3.5	7.1
Southern Europe	65.2	62.2	100.09	99.77	65.24	62.06	4.8	0.3	5.1
Western Europe	69.6	67.4	110.42	111.16	76.87	74.94	3.3	-0.7	2.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	71.2	71.0	112.18	110.63	79.90	78.56	0.3	1.4	1.7
Eastern Europe	64.6	61.5	68.38	63.97	44.18	39.33	5.1	6.9	12.3
Northern Europe	76.9	76.6	116.64	113.55	89.73	86.95	0.5	2.7	3.2
Southern Europe	68.6	68.7	116.51	115.55	79.91	79.37	-0.2	0.8	0.7
Western Europe	69.4	70.0	117.71	117.35	81.71	82.09	-0.8	0.3	-0.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	66.6	64.8	146.47	146.65	97.50	95.04	2.7	-0.1	2.6
Middle East	71.3	69.2	168.59	182.68	120.28	126.40	3.1	-7.7	-4.8
Northern Africa	46.9	46.8	121.59	82.04	57.08	38.43	0.2	48.2	48.5
Southern Africa	68.6	68.0	103.88	97.40	71.31	66.21	1.0	6.7	7.7

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	61.7	63.5	136.22	139.57	84.10	88.63	-2.8	-2.4	-5.1
Middle East	66.2	67.8	160.50	173.04	106.23	117.23	-2.3	-7.2	-9.4
Northern Africa	48.2	54.1	94.36	82.17	45.49	44.46	-10.9	14.8	2.3
Southern Africa	61.1	60.8	99.25	93.17	60.64	56.61	0.6	6.5	7.1

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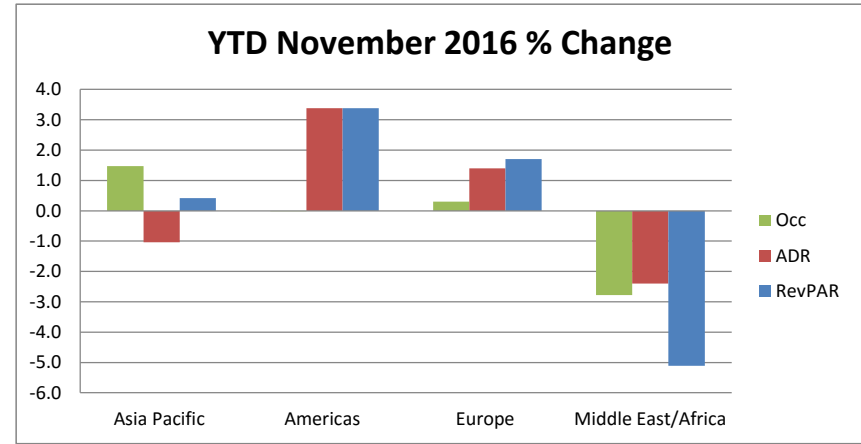
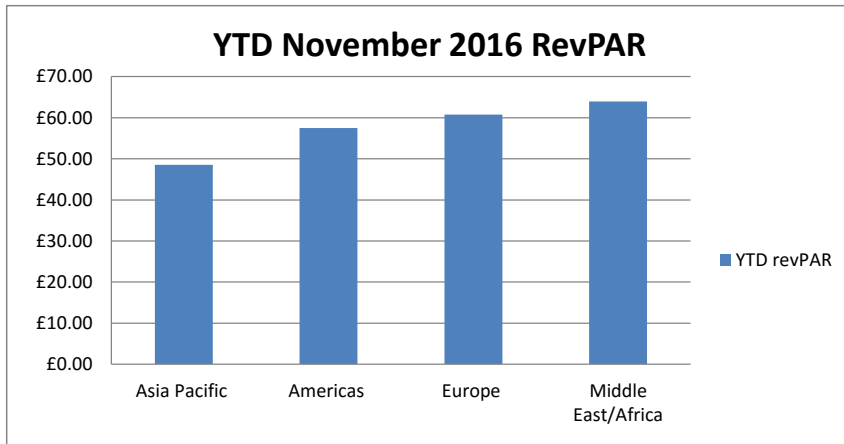
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Source 2016 STR Global Limited

# Global Performance (Data in British Pounds)

For the Month of: November 2016

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**November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	72.3	70.1	71.36	72.09	51.59	50.53	3.1	-1.0
Central & South Asia	70.5	63.8	78.13	77.74	55.05	49.63	10.4	0.5	10.9
Northeastern Asia	71.9	69.2	64.56	65.61	46.39	45.41	3.8	-1.6	2.2
Southeastern Asia	69.6	69.9	75.68	76.95	52.65	53.79	-0.5	-1.6	-2.1
Australia & Oceania	80.7	79.6	97.80	94.93	78.95	75.60	1.4	3.0	4.4

**Year to Date - November 2016 vs November 2015**

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	<b>Asia Pacific</b>	69.1	68.1	70.20	70.94	48.49	48.29	1.5	-1.0
Central & South Asia	63.1	61.3	74.47	76.45	46.99	46.82	3.0	-2.6	0.4
Northeastern Asia	68.8	67.9	63.60	64.27	43.74	43.64	1.3	-1.0	0.2
Southeastern Asia	68.4	67.0	77.10	79.00	52.76	52.94	2.1	-2.4	-0.3
Australia & Oceania	76.0	75.2	93.12	90.89	70.77	68.38	1.0	2.5	3.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	60.8	59.5	83.27	80.46	50.65	47.89	2.2	3.5	5.8
North America	60.8	59.3	83.41	80.55	50.71	47.78	2.5	3.5	6.1
Caribbean	64.9	66.8	119.15	121.44	77.37	81.14	-2.8	-1.9	-4.6
Central America	63.4	61.9	73.45	73.50	46.54	45.46	2.4	-0.1	2.4
South America	59.9	62.8	65.07	60.76	38.96	38.17	-4.7	7.1	2.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Americas</b>	66.2	66.2	86.74	83.90	57.45	55.58	0.0	3.4	3.4
North America	66.6	66.5	86.72	83.94	57.74	55.80	0.2	3.3	3.5
Caribbean	66.9	68.3	137.65	137.02	92.05	93.64	-2.2	0.5	-1.7
Central America	60.0	58.3	77.35	77.50	46.42	45.15	3.0	-0.2	2.8
South America	55.7	58.8	64.71	57.78	36.05	34.00	-5.3	12.0	6.1

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	70.3	67.5	81.47	80.24	57.31	54.15	4.2	1.5	5.8
Eastern Europe	61.5	56.8	49.22	46.44	30.27	26.35	8.4	6.0	14.9
Northern Europe	77.4	74.8	90.83	87.74	70.27	65.64	3.4	3.5	7.1
Southern Europe	65.2	62.2	76.11	75.86	49.61	47.19	4.8	0.3	5.1
Western Europe	69.6	67.4	83.97	84.52	58.46	56.99	3.3	-0.7	2.6

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Europe</b>	71.2	71.0	85.30	84.12	60.75	59.74	0.3	1.4	1.7
Eastern Europe	64.6	61.5	52.00	48.64	33.60	29.90	5.1	6.9	12.3
Northern Europe	76.9	76.6	88.69	86.34	68.23	66.11	0.5	2.7	3.2
Southern Europe	68.6	68.7	88.59	87.86	60.76	60.35	-0.2	0.8	0.7
Western Europe	69.4	70.0	89.51	89.23	62.14	62.42	-0.8	0.3	-0.5

	Occ %		ADR		RevPAR		Percent Change from November 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	66.6	64.8	111.38	111.51	74.14	72.27	2.7	-0.1	2.6
Middle East	71.3	69.2	128.20	138.91	91.46	96.11	3.1	-7.7	-4.8
Northern Africa	46.9	46.8	92.46	62.38	43.40	29.22	0.2	48.2	48.5
Southern Africa	68.6	68.0	78.99	74.07	54.23	50.34	1.0	6.7	7.7

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Middle East/Africa</b>	61.7	63.5	103.58	106.13	63.95	67.39	-2.8	-2.4	-5.1
Middle East	66.2	67.8	122.04	131.58	80.78	89.14	-2.3	-7.2	-9.4
Northern Africa	48.2	54.1	71.75	62.48	34.59	33.81	-10.9	14.8	2.3
Southern Africa	61.1	60.8	75.47	70.85	46.11	43.04	0.6	6.5	7.1

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# World Regions

## Americas

<b>Caribbean</b>	<b>Central America</b>
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	<b>North America</b>
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	<b>South America</b>
Jamaica	Argentina
Martinique	Bolivia
Montserrat	Brazil
Netherlands Antilles	Chile
Puerto Rico	Colombia
St. Kitts & Nevis	Ecuador
St. Lucia	Falkland Islands
St. Vincent	French Guiana
Trinidad & Tobago	Guyana
Turks & Caicos	Paraguay
US Virgin Islands	Peru
	Suriname
	Uruguay
	Venezuela

## Asia Pacific

<b>Central &amp; South Asia</b>	<b>Australia &amp; Oceania</b>
Bangladesh	American Samoa
Bhutan	Australia
India	Cook Islands
Maldives	Fiji
Nepal	French Polynesia
Pakistan	Guam
Sri Lanka	Kiribati
	Marshall Islands
<b>Northeastern Asia</b>	Micronesia
China	Nauru
Japan	New Caledonia
North Korea	New Zealand
South Korea	Niue
Mongolia	Northern Mariana Islands
Taiwan	Palau
	Papua New Guinea
<b>Southeastern Asia</b>	Samoa
Brunei	Solomon Islands
Cambodia	Tonga
East Timor	Tuvalu
Indonesia	Vanuatu
Laos	
Malaysia	
Myanmar	
Philippines	
Singapore	
Thailand	
Vietnam	

## Europe

<b>Eastern Europe</b>	<b>Southern Europe</b>
Armenia	Albania
Azerbaijan	Andorra
Belarus	Bosnia and Herzegovina
Bulgaria	Croatia
Czech Republic	Cyprus
Georgia	Gibraltar
Hungary	Greece
Kazakhstan	Italy
Kyrgyzstan	Israel
Poland	Kosovo
Moldova	Macedonia
Romania	Malta
Russia	Montenegro
Slovakia	Portugal
Tajikistan	San Marino
Turkmenistan	Serbia
Ukraine	Slovenia
Uzbekistan	Spain
	Turkey
<b>Northern Europe</b>	<b>Western Europe</b>
Denmark	Austria
Estonia	Belgium
Faroe Islands	France
Finland	Germany
Iceland	Liechtenstein
Ireland	Luxembourg
Latvia	Monaco
Lithuania	Netherlands
Norway	Switzerland
Sweden	
United Kingdom	

## Middle East / Africa

<b>Middle East</b>	<b>Southern Africa</b>
Afghanistan	Angola
Bahrain	Benin
Iran	Botswana
Iraq	Burundi
Jordan	Cameroon
Kuwait	Cape Verde
Lebanon	Central African Republic
Oman	Comoros
Qatar	Cote d'Ivoire
Saudi Arabia	Democratic Rep. of Congo
Syria	Equatorial Guinea
UAE	Ethiopia
Yemen	Gabon
	Gambia
<b>Northern Africa</b>	Ghana
Algeria	Guinea
Burkina Faso	Guinea-Bissau
Chad	Kenya
Djibouti	Lesotho
Egypt	Liberia
Eritrea	Madagascar
Libya	Malawi
Mali	Mauritius
Morocco	Mozambique
Mauritania	Namibia
Niger	Nigeria
South Sudan	Republic Of Congo
Sudan	Reunion
Tunisia	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 Limited. 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](mailto: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 Limited.

## **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.