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Global Hotel Review (Media Version) - Constant Currency Edition

Global Hotel Industry Performance for the Month of November 2017

Volume 17, Issue MED11



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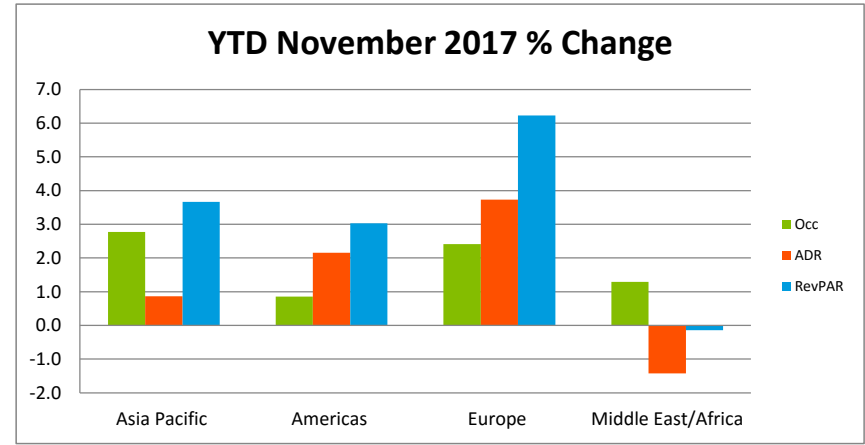
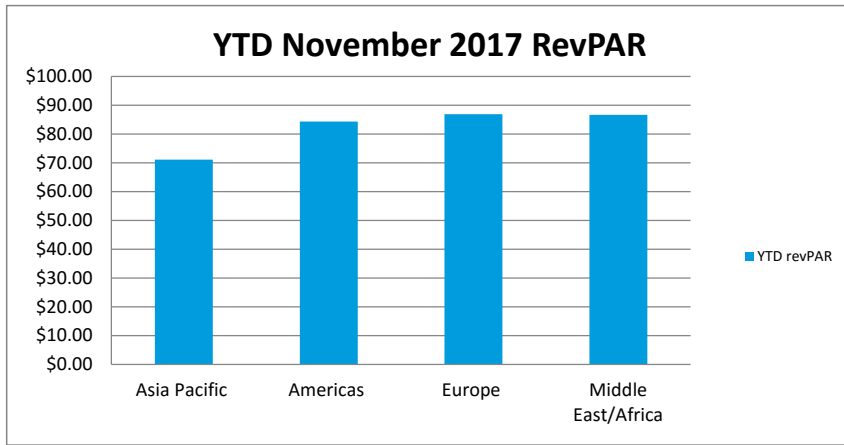
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Global Performance (Data in US Dollars)

For the Month of: November 2017

This version of the Global Hotel Review incorporates "Constant Currency Exchange" methodology. All ADR and RevPAR calculations use January 31, 2017 exchange rates as of 7:30PM CST.



November 2017 vs November 2016

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Asia Pacific	74.6	71.8	103.05	100.25	76.87	71.98	3.9	2.8
Central & South Asia	72.0	70.5	113.21	112.09	81.56	79.03	2.2	1.0	3.2
Northeastern Asia	74.3	71.3	91.52	89.01	67.97	63.49	4.1	2.8	7.1
Southeastern Asia	72.8	69.1	109.12	106.79	79.49	73.75	5.5	2.2	7.8
Australia & Oceania	81.3	80.0	152.12	146.40	123.73	117.19	1.6	3.9	5.6

Year to Date - November 2017 vs November 2016

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Asia Pacific	71.0	69.1	100.29	99.43	71.17	68.66	2.8	0.9
Central & South Asia	64.6	63.2	108.54	107.32	70.09	67.87	2.1	1.1	3.3
Northeastern Asia	71.1	68.9	88.98	88.58	63.26	61.01	3.2	0.4	3.7
Southeastern Asia	69.9	68.0	110.59	109.74	77.33	74.64	2.8	0.8	3.6
Australia & Oceania	76.4	75.8	144.18	140.25	110.09	106.28	0.8	2.8	3.6

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Americas	61.8	60.7	122.05	118.96	75.42	72.24	1.8	2.6
North America	61.7	60.7	121.64	118.87	75.07	72.13	1.7	2.3	4.1
Caribbean	64.4	66.3	178.95	172.39	115.32	114.34	-2.8	3.8	0.9
Central America	63.0	62.4	103.68	104.99	65.31	65.48	1.0	-1.2	-0.3
South America	63.3	59.5	116.08	100.87	73.43	59.99	6.4	15.1	22.4

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Americas	66.7	66.1	126.62	123.95	84.42	81.94	0.9	2.2
North America	67.0	66.5	126.40	123.61	84.72	82.16	0.8	2.3	3.1
Caribbean	66.7	67.4	201.60	195.33	134.56	131.59	-0.9	3.2	2.3
Central America	61.2	59.8	111.31	110.28	68.17	65.99	2.4	0.9	3.3
South America	56.3	55.4	101.64	103.56	57.22	57.39	1.6	-1.9	-0.3

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Europe	71.2	69.9	112.82	108.64	80.36	75.97	1.9	3.8
Eastern Europe	64.5	61.4	78.57	73.43	50.64	45.07	5.0	7.0	12.4
Northern Europe	76.5	76.9	117.74	115.10	90.10	88.45	-0.4	2.3	1.9
Southern Europe	67.3	64.6	107.57	102.69	72.40	66.38	4.1	4.8	9.1
Western Europe	70.9	69.6	121.67	116.22	86.21	80.94	1.7	4.7	6.5

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Europe	72.8	71.1	119.43	115.14	86.95	81.85	2.4	3.7
Eastern Europe	66.8	64.4	84.04	78.67	56.16	50.67	3.8	6.8	10.8
Northern Europe	77.4	76.7	117.36	112.87	90.81	86.56	0.9	4.0	4.9
Southern Europe	71.4	68.7	128.15	121.41	91.45	83.42	3.9	5.5	9.6
Western Europe	71.2	69.5	125.90	124.28	89.61	86.32	2.5	1.3	3.8

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Middle East/Africa	67.4	65.8	146.33	151.09	98.70	99.47	2.5	-3.2
Middle East	69.6	70.8	171.10	179.43	119.01	127.04	-1.8	-4.6	-6.3
Northern Africa	58.2	46.5	80.41	83.74	46.80	38.93	25.2	-4.0	20.2
Southern Africa	68.6	68.5	122.20	116.70	83.81	79.93	0.1	4.7	4.9

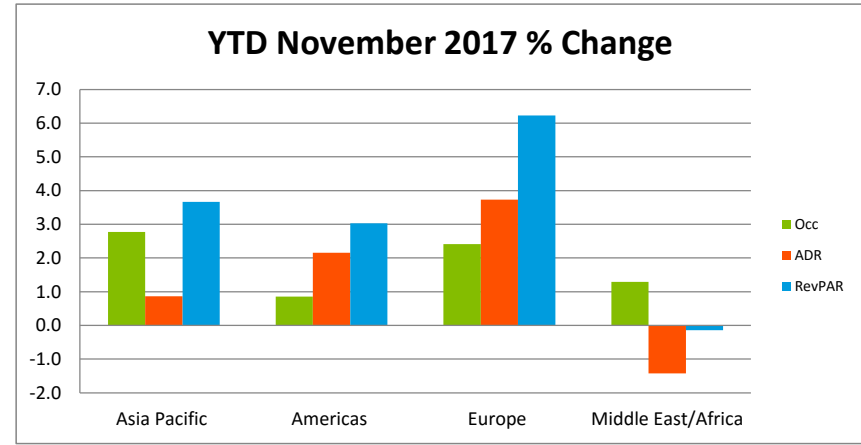
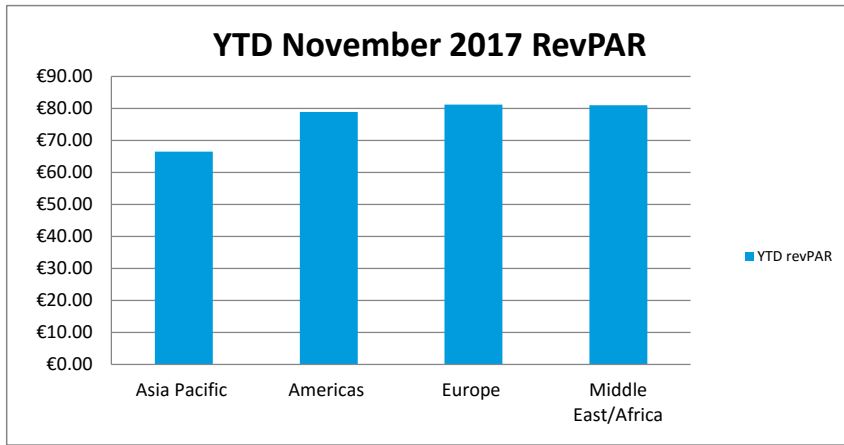
	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Middle East/Africa	62.0	61.2	139.84	141.86	86.66	86.78	1.3	-1.4
Middle East	64.7	65.6	163.27	171.40	105.71	112.46	-1.3	-4.7	-6.0
Northern Africa	54.5	47.4	82.02	67.31	44.68	31.92	14.9	21.8	40.0
Southern Africa	60.7	61.0	116.69	111.22	70.78	67.89	-0.6	4.9	4.2

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Global Performance (Data in Euros)

For the Month of: November 2017

This version of the Global Hotel Review incorporates "Constant Currency Exchange" methodology. All ADR and RevPAR calculations use January 31, 2017 exchange rates as of 7:30PM CST.



November 2017 vs November 2016

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Asia Pacific	74.6	71.8	96.32	93.71	71.86	67.29	3.9	2.8
Central & South Asia	72.0	70.5	105.82	104.78	76.24	73.87	2.2	1.0	3.2
Northeastern Asia	74.3	71.3	85.54	83.20	63.54	59.35	4.1	2.8	7.1
Southeastern Asia	72.8	69.1	102.00	99.82	74.30	68.94	5.5	2.2	7.8
Australia & Oceania	81.3	80.0	142.19	136.84	115.66	109.54	1.6	3.9	5.6

Year to Date - November 2017 vs November 2016

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Asia Pacific	71.0	69.1	93.75	92.94	66.53	64.18	2.8	0.9
Central & South Asia	64.6	63.2	101.45	100.31	65.52	63.44	2.1	1.1	3.3
Northeastern Asia	71.1	68.9	83.17	82.80	59.13	57.03	3.2	0.4	3.7
Southeastern Asia	69.9	68.0	103.37	102.58	72.28	69.77	2.8	0.8	3.6
Australia & Oceania	76.4	75.8	134.77	131.10	102.90	99.35	0.8	2.8	3.6

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Americas	61.8	60.7	114.08	111.20	70.50	67.52	1.8	2.6
North America	61.7	60.7	113.70	111.11	70.17	67.43	1.7	2.3	4.1
Caribbean	64.4	66.3	167.27	161.14	107.79	106.87	-2.8	3.8	0.9
Central America	63.0	62.4	96.92	98.14	61.05	61.20	1.0	-1.2	-0.3
South America	63.3	59.5	108.51	94.28	68.64	56.08	6.4	15.1	22.4

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Americas	66.7	66.1	118.36	115.86	78.91	76.59	0.9	2.2
North America	67.0	66.5	118.15	115.54	79.19	76.80	0.8	2.3	3.1
Caribbean	66.7	67.4	188.44	182.58	125.78	123.01	-0.9	3.2	2.3
Central America	61.2	59.8	104.04	103.09	63.72	61.69	2.4	0.9	3.3
South America	56.3	55.4	95.01	96.80	53.49	53.64	1.6	-1.9	-0.3

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Europe	71.2	69.9	105.45	101.55	75.11	71.01	1.9	3.8
Eastern Europe	64.5	61.4	73.44	68.64	47.34	42.13	5.0	7.0	12.4
Northern Europe	76.5	76.9	110.05	107.58	84.21	82.68	-0.4	2.3	1.9
Southern Europe	67.3	64.6	100.55	95.98	67.67	62.05	4.1	4.8	9.1
Western Europe	70.9	69.6	113.73	108.63	80.59	75.66	1.7	4.7	6.5

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Europe	72.8	71.1	111.63	107.62	81.27	76.51	2.4	3.7
Eastern Europe	66.8	64.4	78.55	73.54	52.50	47.36	3.8	6.8	10.8
Northern Europe	77.4	76.7	109.70	105.51	84.89	80.91	0.9	4.0	4.9
Southern Europe	71.4	68.7	119.78	113.49	85.48	77.97	3.9	5.5	9.6
Western Europe	71.2	69.5	117.68	116.17	83.76	80.69	2.5	1.3	3.8

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Middle East/Africa	67.4	65.8	136.78	141.23	92.25	92.98	2.5	-3.2
Middle East	69.6	70.8	159.93	167.72	111.24	118.75	-1.8	-4.6	-6.3
Northern Africa	58.2	46.5	75.16	78.27	43.74	36.39	25.2	-4.0	20.2
Southern Africa	68.6	68.5	114.22	109.08	78.34	74.72	0.1	4.7	4.9

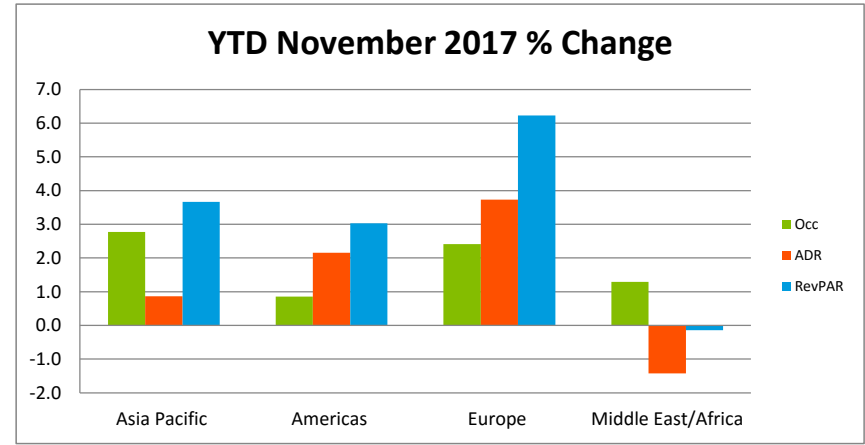
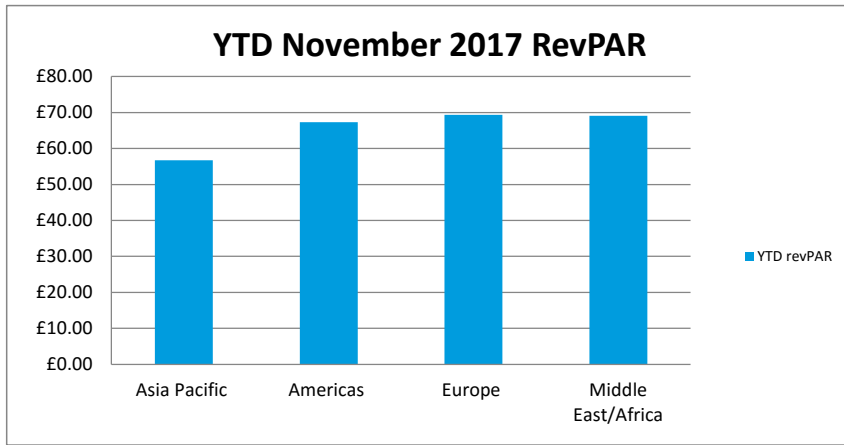
	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
	Middle East/Africa	62.0	61.2	130.72	132.60	81.00	81.12	1.3	-1.4
Middle East	64.7	65.6	152.62	160.22	98.81	105.12	-1.3	-4.7	-6.0
Northern Africa	54.5	47.4	76.67	62.92	41.76	29.84	14.9	21.8	40.0
Southern Africa	60.7	61.0	109.08	103.96	66.16	63.46	-0.6	4.9	4.2

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Global Performance (Data in British Pounds)

For the Month of: November 2017

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	November 2017 vs November 2016								
	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Asia Pacific	74.6	71.8	82.18	79.95	61.31	57.41	3.9	2.8	6.8
Central & South Asia	72.0	70.5	90.28	89.39	65.04	63.03	2.2	1.0	3.2
Northeastern Asia	74.3	71.3	72.98	70.98	54.21	50.64	4.1	2.8	7.1
Southeastern Asia	72.8	69.1	87.03	85.16	63.40	58.82	5.5	2.2	7.8
Australia & Oceania	81.3	80.0	121.32	116.75	98.68	93.46	1.6	3.9	5.6

	Year to Date - November 2017 vs November 2016								
	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Asia Pacific	71.0	69.1	79.98	79.30	56.76	54.75	2.8	0.9	3.7
Central & South Asia	64.6	63.2	86.56	85.59	55.90	54.13	2.1	1.1	3.3
Northeastern Asia	71.1	68.9	70.96	70.64	50.45	48.65	3.2	0.4	3.7
Southeastern Asia	69.9	68.0	88.19	87.52	61.67	59.53	2.8	0.8	3.6
Australia & Oceania	76.4	75.8	114.99	111.85	87.80	84.76	0.8	2.8	3.6

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Americas	61.8	60.7	97.33	94.87	60.15	57.61	1.8	2.6	4.4
North America	61.7	60.7	97.01	94.80	59.87	57.53	1.7	2.3	4.1
Caribbean	64.4	66.3	142.71	137.48	91.97	91.18	-2.8	3.8	0.9
Central America	63.0	62.4	82.69	83.73	52.08	52.22	1.0	-1.2	-0.3
South America	63.3	59.5	92.58	80.44	58.56	47.84	6.4	15.1	22.4

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Americas	66.7	66.1	100.98	98.85	67.32	65.35	0.9	2.2	3.0
North America	67.0	66.5	100.81	98.58	67.57	65.52	0.8	2.3	3.1
Caribbean	66.7	67.4	160.78	155.78	107.31	104.95	-0.9	3.2	2.3
Central America	61.2	59.8	88.77	87.95	54.37	52.63	2.4	0.9	3.3
South America	56.3	55.4	81.06	82.59	45.63	45.77	1.6	-1.9	-0.3

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Europe	71.2	69.9	89.97	86.64	64.09	60.58	1.9	3.8	5.8
Eastern Europe	64.5	61.4	62.66	58.56	40.39	35.94	5.0	7.0	12.4
Northern Europe	76.5	76.9	93.90	91.79	71.85	70.54	-0.4	2.3	1.9
Southern Europe	67.3	64.6	85.79	81.89	57.74	52.94	4.1	4.8	9.1
Western Europe	70.9	69.6	97.03	92.68	68.75	64.55	1.7	4.7	6.5

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Europe	72.8	71.1	95.24	91.82	69.34	65.27	2.4	3.7	6.2
Eastern Europe	66.8	64.4	67.02	62.74	44.79	40.41	3.8	6.8	10.8
Northern Europe	77.4	76.7	93.59	90.02	72.42	69.03	0.9	4.0	4.9
Southern Europe	71.4	68.7	102.20	96.83	72.93	66.52	3.9	5.5	9.6
Western Europe	71.2	69.5	100.40	99.11	71.46	68.84	2.5	1.3	3.8

	Occ %		ADR		RevPAR		Percent Change from November 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Middle East/Africa	67.4	65.8	116.70	120.50	78.71	79.33	2.5	-3.2	-0.8
Middle East	69.6	70.8	136.45	143.10	94.91	101.31	-1.8	-4.6	-6.3
Northern Africa	58.2	46.5	64.13	66.78	37.32	31.05	25.2	-4.0	20.2
Southern Africa	68.6	68.5	97.45	93.07	66.84	63.75	0.1	4.7	4.9

	Occ %		ADR		RevPAR		Percent Change from YTD 2016		
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR
Middle East/Africa	62.0	61.2	111.52	113.13	69.11	69.21	1.3	-1.4	-0.1
Middle East	64.7	65.6	130.21	136.69	84.30	89.69	-1.3	-4.7	-6.0
Northern Africa	54.5	47.4	65.41	53.68	35.63	25.46	14.9	21.8	40.0
Southern Africa	60.7	61.0	93.06	88.70	56.44	54.14	-0.6	4.9	4.2

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World Regions

Americas

Caribbean	Central America
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	North America
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	South America
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

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

Europe

Eastern Europe	Southern Europe
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
Northern Europe	Western Europe
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

Middle East	Southern Africa
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
Northern Africa	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



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