



United Kingdom

Blue Fin Building
110 Southwark Street
London SE1 0TA

Phone: +44 (0)20 7922 1930

Fax: +44 (0)20 7922 1931

www.strglobal.com

United States

735 East Main Street
Hendersonville
TN 37075

Phone: +1 (615) 824 8664

Fax: +1 (615) 824 3848

www.str.com

Global Hotel Review (Media Version)

Global Hotel Industry Performance for the Month of December 2014

Volume 14, Issue MED12

Date Created: January 19, 2015

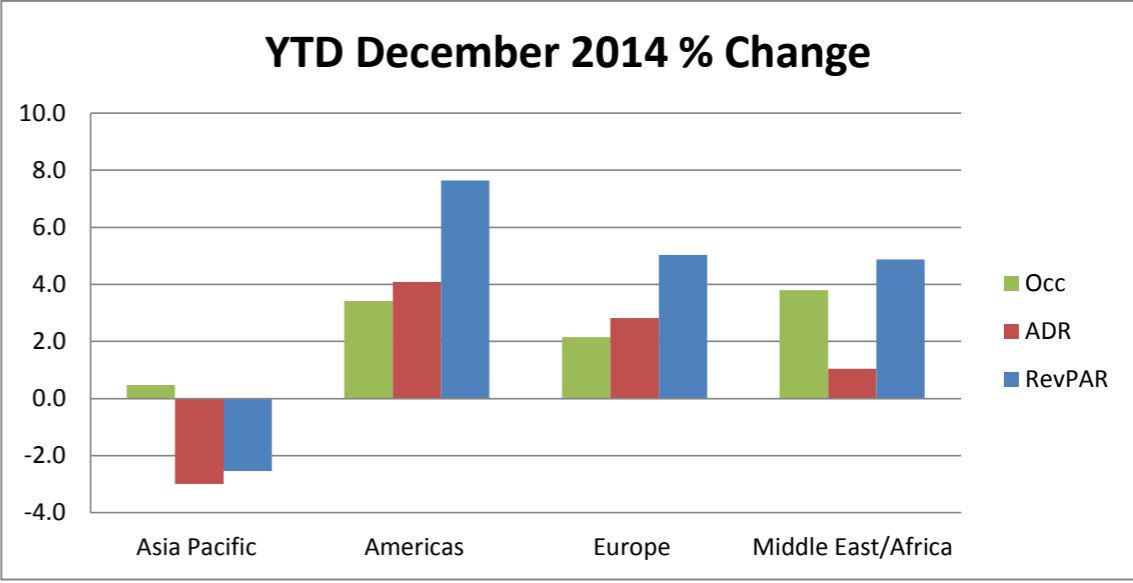
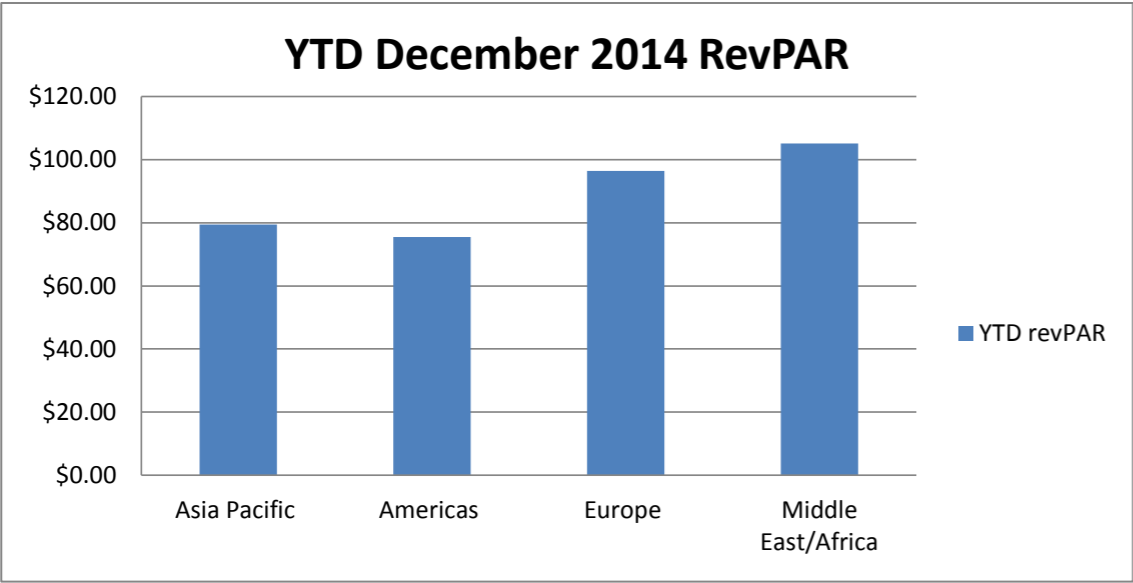
In this issue

	Page
Global Performance (US Dollars)	2
Global Performance (Euros)	3
Global Performance (British Pounds)	4
World Regions	5
Definitions	6



Global Performance (Data in US Dollars)

For the Month of: December 2014



December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Asia Pacific	67.0	66.6	114.13	120.53	76.52	80.27	0.7	-5.3
Central & South Asia	64.1	61.1	132.31	138.14	84.77	84.36	4.9	-4.2	0.5
Northeastern Asia	65.6	65.3	96.82	102.60	63.48	67.00	0.4	-5.6	-5.3
Southeastern Asia	70.2	70.2	138.33	141.25	97.15	99.22	0.0	-2.1	-2.1
Australia & Oceania	72.2	71.2	154.63	166.35	111.72	118.43	1.5	-7.0	-5.7

Year to Date - December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Asia Pacific	68.6	68.3	115.67	119.24	79.39	81.46	0.5	-3.0
Central & South Asia	59.7	58.1	120.67	128.52	72.01	74.62	2.8	-6.1	-3.5
Northeastern Asia	68.6	67.7	100.66	102.95	69.07	69.68	1.4	-2.2	-0.9
Southeastern Asia	68.1	70.9	134.50	136.26	91.58	96.62	-4.0	-1.3	-5.2
Australia & Oceania	75.0	73.4	160.74	166.42	120.63	122.21	2.2	-3.4	-1.3

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Americas	52.7	50.5	116.48	112.41	61.40	56.74	4.4	3.6
North America	52.5	50.2	113.85	109.79	59.75	55.12	4.5	3.7	8.4
Caribbean	70.2	66.7	246.35	238.82	172.89	159.18	5.3	3.2	8.6
Central America	52.0	52.9	134.89	133.14	70.17	70.46	-1.7	1.3	-0.4
South America	54.6	54.0	143.02	137.04	78.07	74.01	1.1	4.4	5.5

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Americas	64.4	62.2	117.27	112.67	75.48	70.12	3.4	4.1
North America	64.4	62.2	115.79	111.29	74.57	69.20	3.6	4.0	7.8
Caribbean	68.0	66.9	194.66	182.95	132.28	122.45	1.5	6.4	8.0
Central America	56.8	57.9	115.32	113.30	65.52	65.61	-1.9	1.8	-0.1
South America	62.1	63.2	144.33	137.38	89.70	86.88	-1.7	5.1	3.2

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Europe	59.3	56.4	123.09	133.88	72.99	75.46	5.2	-8.1
Eastern Europe	49.5	48.1	82.56	111.47	40.90	53.59	3.0	-25.9	-23.7
Northern Europe	65.8	62.7	128.36	130.35	84.41	81.78	4.8	-1.5	3.2
Southern Europe	51.4	48.2	114.33	123.84	58.75	59.72	6.5	-7.7	-1.6
Western Europe	61.3	58.0	133.72	151.28	81.91	87.76	5.6	-11.6	-6.7

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Europe	68.8	67.4	139.99	136.14	96.36	91.75	2.1	2.8
Eastern Europe	58.0	60.4	101.92	112.16	59.11	67.75	-4.0	-9.1	-12.8
Northern Europe	75.0	72.7	138.08	127.55	103.50	92.77	3.1	8.3	11.6
Southern Europe	65.1	62.9	140.05	137.29	91.21	86.38	3.5	2.0	5.6
Western Europe	68.3	67.0	153.28	153.27	104.76	102.68	2.0	0.0	2.0

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Middle East/Africa	61.9	59.6	183.35	177.62	113.53	105.80	3.9	3.2
Middle East	69.0	66.8	221.38	216.32	152.85	144.43	3.4	2.3	5.8
Northern Africa	46.5	41.7	95.13	84.08	44.24	35.04	11.6	13.1	26.2
Southern Africa	56.9	58.3	131.22	137.80	74.64	80.36	-2.5	-4.8	-7.1

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Middle East/Africa	63.3	61.0	165.97	164.27	105.13	100.24	3.8	1.0
Middle East	68.8	66.8	204.32	202.93	140.52	135.64	2.9	0.7	3.6
Northern Africa	51.9	46.5	88.34	85.63	45.86	39.86	11.5	3.2	15.1
Southern Africa	60.2	60.6	122.35	126.35	73.70	76.51	-0.5	-3.2	-3.7

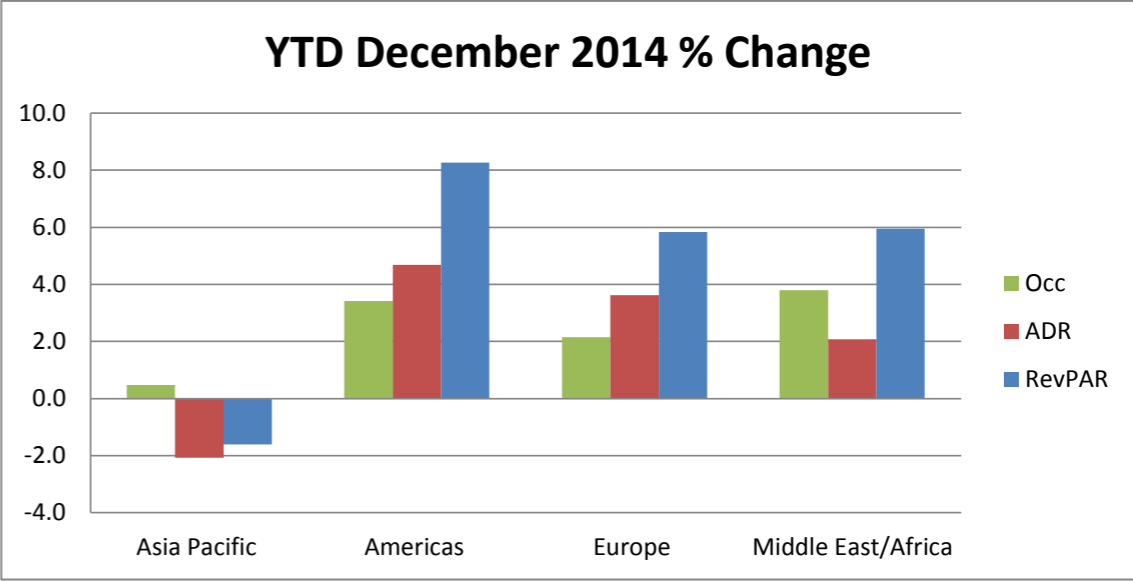
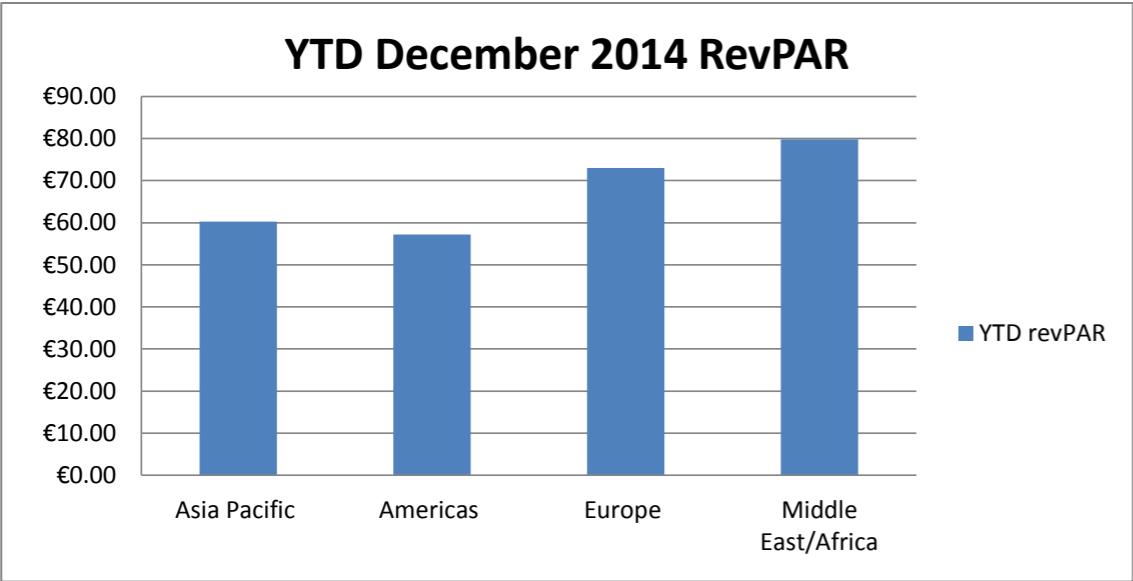
Legal Notice

STR Global Limited's Hotel Review is a publication of STR Global Limited and is intended solely for use by paid subscribers. Reproduction or distribution of the Hotel Review, in whole or part, without written permission of STR Global Limited is prohibited and subject to legal action. Site licenses are available. Ownership, distribution and use of the Hotel Review and its contents are subject to the terms set forth in the contract you have entered into with STR Global Limited

Source 2015 STR Global Limited

Global Performance (Data in Euros)

For the Month of: December 2014



December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Asia Pacific	67.0	66.6	93.90	87.55	62.95	58.31	0.7	7.3
Central & South Asia	64.1	61.1	108.86	100.35	69.74	61.28	4.9	8.5	13.8
Northeastern Asia	65.6	65.3	79.66	74.53	52.22	48.67	0.4	6.9	7.3
Southeastern Asia	70.2	70.2	113.81	102.61	79.92	72.07	0.0	10.9	10.9
Australia & Oceania	72.2	71.2	127.22	120.84	91.91	86.03	1.5	5.3	6.8

Year to Date - December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR
	Asia Pacific	68.6	68.3	87.78	89.63	60.25	61.23	0.5	-2.1
Central & South Asia	59.7	58.1	91.58	96.60	54.65	56.09	2.8	-5.2	-2.6
Northeastern Asia	68.6	67.7	76.39	77.38	52.42	52.37	1.4	-1.3	0.1
Southeastern Asia	68.1	70.9	102.07	102.45	69.50	72.65	-4.0	-0.4	-4.3
Australia & Oceania	75.0	73.4	121.96	125.13	91.53	91.89	2.2	-2.5	-0.4

Americas

	Occ %	ADR	RevPAR	Percent Change from December 2013
Americas	52.7	50.5	95.83	81.65
North America	52.5	50.2	93.67	79.75
Caribbean	70.2	66.7	202.68	173.48
Central America	52.0	52.9	110.98	96.72
South America	54.6	54.0	117.67	99.54

Year to Date - Americas

	Occ %	ADR	RevPAR	Percent Change from YTD 2013
Americas	64.4	62.2	88.82	84.84
North America	64.4	62.2	87.70	83.80
Caribbean	68.0	66.9	146.93	137.92
Central America	56.8	57.9	87.24	85.30
South America	62.1	63.2	109.44	103.32

Europe

	Occ %	ADR	RevPAR	Percent Change from December 2013
Europe	59.3	56.4	101.27	97.25
Eastern Europe	49.5	48.1	67.92	80.97
Northern Europe	65.8	62.7	105.60	94.69
Southern Europe	51.4	48.2	94.06	89.96
Western Europe	61.3	58.0	110.02	109.89

Year to Date - Europe

	Occ %	ADR	RevPAR	Percent Change from YTD 2013
Europe	68.8	67.4	106.09	102.39
Eastern Europe	58.0	60.4	77.13	84.37
Northern Europe	75.0	72.7	104.76	95.88
Southern Europe	65.1	62.9	106.01	103.34
Western Europe	68.3	67.0	116.17	115.24

Middle East/Africa

	Occ %	ADR	RevPAR	Percent Change from December 2013
Middle East/Africa	61.9	59.6	150.85	129.02
Middle East	69.0	66.8	182.13	157.13
Northern Africa	46.5	41.7	78.27	61.08
Southern Africa	56.9	58.3	107.95	100.10

Year to Date - Middle East/Africa

	Occ %	ADR	RevPAR	Percent Change from YTD 2013
Middle East/Africa	63.3	61.0	126.03	123.47
Middle East	68.8	66.8	155.11	152.46
Northern Africa	51.9	46.5	67.23	64.55
Southern Africa	60.2	60.6	92.83	94.97

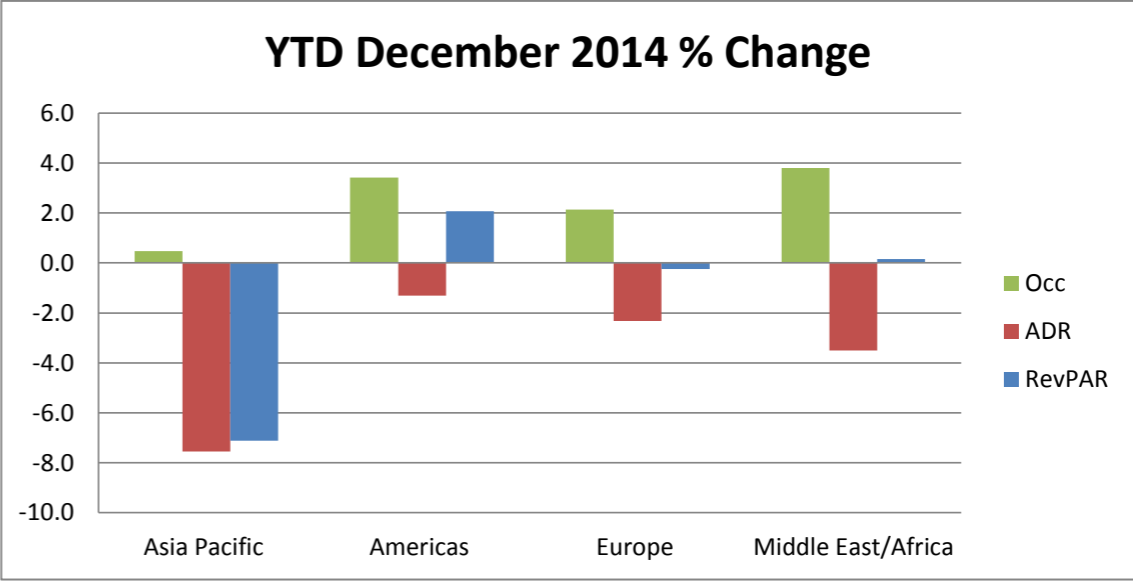
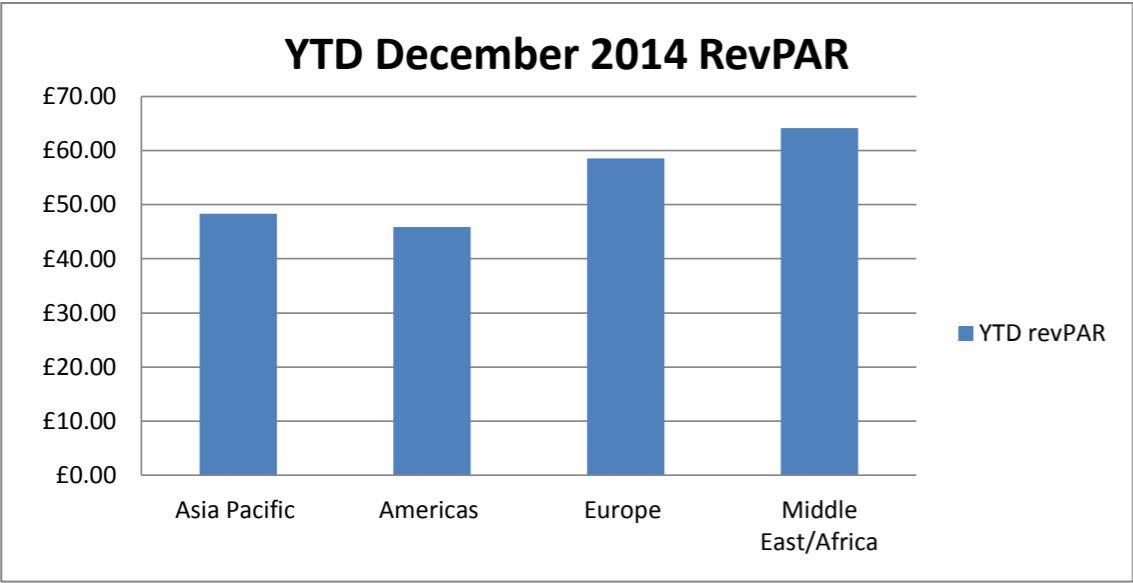
Legal Notice

STR Global Limited's Hotel Review is a publication of STR Global Limited and is intended solely for use by paid subscribers. Reproduction or distribution of the Hotel Review, in whole or part, without written permission of STR Global Limited is prohibited and subject to legal action. Site licenses are available. Ownership, distribution and use of the Hotel Review and its contents are subject to the terms set forth in the contract you have entered into with STR Global Limited

Source 2015 STR Global Limited

Global Performance (Data in British Pounds)

For the Month of: December 2014



December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from December 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR

Asia Pacific	67.0	66.6	73.48	73.10	49.27	48.69	0.7	0.5	1.2
Central & South Asia	64.1	61.1	85.19	83.78	54.58	51.16	4.9	1.7	6.7
Northeastern Asia	65.6	65.3	62.34	62.22	40.87	40.63	0.4	0.2	0.6
Southeastern Asia	70.2	70.2	89.06	85.67	62.55	60.17	0.0	4.0	3.9
Australia & Oceania	72.2	71.2	99.56	100.89	71.93	71.83	1.5	-1.3	0.1

Year to Date - December 2014 vs December 2013

	Occ %		ADR		RevPAR		Percent Change from YTD 2013		
	2014	2013	2014	2013	2014	2013	Occ.	ADR	RevPAR

Asia Pacific	68.6	68.3	70.44	76.19	48.35	52.05	0.5	-7.6	-7.1
Central & South Asia	59.7	58.1	73.61	82.12	43.93	47.68	2.8	-10.4	-7.9
Northeastern Asia	68.6	67.7	61.28	65.77	42.05	44.51	1.4	-6.8	-5.5
Southeastern Asia	68.1	70.9	81.93	87.10	55.79	61.76	-4.0	-5.9	-9.7
Australia & Oceania	75.0	73.4	97.88	106.39	73.46	78.12	2.2	-8.0	-6.0

Americas

Americas	52.7	50.5	74.99	68.17	39.53	34.41	4.4	10.0	14.9
North America	52.5	50.2	73.30	66.59	38.47	33.43	4.5	10.1	15.1
Caribbean	70.2	66.7	158.61	144.84	111.31	96.54	5.3	9.5	15.3
Central America	52.0	52.9	86.85	80.75	45.18	42.73	-1.7	7.6	5.7
South America	54.6	54.0	92.08	83.11	50.27	44.89	1.1	10.8	12.0

Americas

Americas	64.4	62.2	71.24	72.18	45.85	44.92	3.4	-1.3	2.1
North America	64.4	62.2	70.34	71.29	45.30	44.33	3.6	-1.3	2.2
Caribbean	68.0	66.9	118.38	117.29	80.45	78.50	1.5	0.9	2.5
Central America	56.8	57.9	70.18	72.53	39.87	42.00	-1.9	-3.2	-5.1
South America	62.1	63.2	87.79	87.83	54.56	55.55	-1.7	0.0	-1.8

Europe

Europe	59.3	56.4	79.25	81.20	46.99	45.77	5.2	-2.4	2.7
Eastern Europe	49.5	48.1	53.15	67.61	26.33	32.50	3.0	-21.4	-19.0
Northern Europe	65.8	62.7	82.64	79.06	54.35	49.60	4.8	4.5	9.6
Southern Europe	51.4	48.2	73.61	75.11	37.82	36.22	6.5	-2.0	4.4
Western Europe	61.3	58.0	86.10	91.75	52.74	53.23	5.6	-6.2	-0.9

Europe

Europe	68.8	67.4	85.03	87.06	58.53	58.67	2.1	-2.3	-0.2
Eastern Europe	58.0	60.4	61.87	71.73	35.88	43.33	-4.0	-13.8	-17.2
Northern Europe	75.0	72.7	83.95	81.51	62.92	59.29	3.1	3.0	6.1
Southern Europe	65.1	62.9	84.92	87.93	55.30	55.32	3.5	-3.4	0.0
Western Europe	68.3	67.0	93.16	97.96	63.67	65.63	2.0	-4.9	-3.0

Middle East/Africa

Middle East/Africa	61.9	59.6	118.05	107.72	73.09	64.17	3.9	9.6	13.9
Middle East	69.0	66.8	142.53	131.20	98.41	87.60	3.4	8.6	12.3
Northern Africa	46.5	41.7	61.25	50.99	28.48	21.25	11.6	20.1	34.0
Southern Africa	56.9	58.3	84.48	83.57	48.05	48.74	-2.5	1.1	-1.4

Middle East/Africa

Middle East/Africa	63.3	61.0	101.24	104.92	64.13	64.02	3.8	-3.5	0.2
Middle East	68.8	66.8	124.67	129.53	85.75	86.58	2.9	-3.7	-1.0
Northern Africa	51.9	46.5	53.83	54.88	27.95	25.55	11.5	-1.9	9.4
Southern Africa	60.2	60.6	74.55	80.73	44.91	48.88	-0.5	-7.7	-8.1

Legal Notice

STR Global Limited's Hotel Review is a publication of STR Global Limited and is intended solely for use by paid subscribers. Reproduction or distribution of the Hotel Review, in whole or part, without written permission of STR Global Limited is prohibited and subject to legal action. Site licenses are available. Ownership, distribution and use of the Hotel Review and its contents are subject to the terms set forth in the contract you have entered into with STR Global Limited

Source 2015 STR Global Limited

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



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.

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.