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Updated 7/25/18-jm

NYC Hotel Occupancy, ADR & Room Demand
5 Year Trend Report

Hotel Occupancy (%) and Average Daily Rate ($)

	2014		2015		2016		2017		2018	
	Occ. %	ADR $	Occ. %	ADR $	Occ. %	ADR $	Occ. %	ADR $	Occ. %	ADR $
January	80.1%	$243	**70.4%**	**$212**	**71.3%**	**$218**	**70.8%**	**$204**	73.2%	$205
February	77.4%	$237	**77.3%**	**$222**	**76.2%**	**$205**	**75.2%**	**$200**	76.5%	$200
March	85.5%	$255	**87.1%**	**$251**	**86.8%**	**$247**	**84.4%**	**$241**	87.0%	$266
April	92.4%	$301	**91.3%**	**$286**	**87.7%**	**$268**	89.8%	$278	89.1% p	$281 p
May	94.2%	$324	**93.2%**	**$320**	**89.7%**	**$303**	88.1%	$300	89.7% p	$315 p
June	92.3%	$304	**93.2%**	**$308**	**90.2%**	**$294**	90.6%	$285	91.4% p	$289 p
July	90.8%	$265	**92.3%**	**$267**	**90.6%**	**$254**	91.4%	$248		
August	95.8%	$266	**90.7%**	**$261**	**89.7%**	**$244**	90.1%	$241		
September	92.2%	$365	**92.5%**	**$378**	**90.8%**	**$352**	91.5%	$352		
October	93.0%	$362	**87.4%**	**$357**	**90.0%**	**$325**	92.0%	$327		
November	89.1%	$314	**87.3%**	**$306**	**90.2%**	**$309**	90.2%	$308		
December	90.2%	$349	**89.0%**	**$331**	**89.3%**	**$327**	90.6%	$327		
Year End Average	89.4%	$299	87.6%	$292	86.9%	$279	87.1%	$276	84.5% YTD	$261 YTD

Hotel Room Nights Sold (1,000,000s) and Year-on-Year Change (%)

	2014 Demand Millions	2015 Demand Millions	2016 Demand Millions	2017 Demand Millions	2018 Demand Millions	YoY Change %
January	2.420	2.352	2.358	2.491	2.765	8.6%
February	2.112	2.247	2.359	2.404	2.603	5.2%
March	2.590	2.783	2.885	2.954	3.203	7.1%
April	2.722	2.687	2.847	3.037	3.114 p	2.5% p
May	2.887	3.005	3.035	3.091	3.262 p	5.2% p
June	2.756	2.909	2.958	3.089	3.217 p	3.4% p
July	2.805	2.989	3.081	3.217		
August	2.964	3.026	3.056	3.179		
September	2.792	2.935	3.001	3.152		
October	2.906	3.026	3.088	3.305		
November	2.700	2.800	3.015	3.150		
December	2.847	2.933	3.117	3.271		
YE Total	32.502	33.691	34.804	36.001	16.163 YTD	5.4%
Average Annual Inventory	99,400	104,400	109,300	114,100	117,500	

Date: 7/25/18

Source: NYC & Company, compiled from CBRE (formerly) PKF Consulting Monthly Trends in the Hotel Industry Reports, STR, and other sources. CBRE surveys a sample of Manhattan hotels.
p = preliminary; f = forecast; est = estimated. Revised figures in bold type.