

NYC Hotel Occupancy, ADR & Room Demand

5 Year Trend Report -- Pandemic Edition

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

	2016		2017		2018		2019		2020	
	Occ. %	ADR \$	Occ. %	ADR \$	Occ. %	ADR \$	Occ. %	ADR \$	Occ. %	ADR \$
January	71.3%	\$218	72.9%	\$204	75.3%	\$211	73.2%	\$204	74.2%	\$176
February	76.2%	\$205	77.1%	\$200	78.3%	\$206	78.1%	\$204	77.4%	\$180
March	86.8%	\$247	85.5%	\$246	87.8%	\$273	84.4%	\$250	34.5%	\$180
April	87.7%	\$268	90.0%	\$286	89.0%	\$290	89.2%	\$290	35.9%	\$128
May	89.7%	\$303	88.9%	\$308	91.6%	\$317	90.7%	\$311	47.2%	\$127
June	90.2%	\$294	90.9%	\$295	91.5%	\$309	90.8%	\$301	46%	\$130
July	90.6%	\$254	91.4%	\$258	90.8%	\$266	89.8%	\$261	37.4%	\$129
August	89.7%	\$244	90.3%	\$250	91.0%	\$256	90.7%	\$254	37.1%	\$135
September	90.8%	\$352	91.6%	\$362	90.5%	\$357	91.0%	\$356	35.9%	\$140
October	90.0%	\$325	91.1%	\$338	92.8%	\$355	91.7%	\$336	36.4%	\$139
November	90.2%	\$309	89.9%	\$318	89.5%	\$329	89.4%	\$308	32.9%	\$135
December	89.3%	\$327	91.2%	\$339	89.3%	\$348	90.9%	\$351	35.8%	\$130
Year End Average	86.9%	\$279	87.6%	\$284	88.3%	\$292	87.5%	\$285	44.1%	\$144

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

	2016	2017	2018	2019	2020	YoY % Change
	Demand Millions	Demand Millions	Demand Millions	Demand Millions	Demand Millions	
January	2.358	2.543	2.746	2.701	2.852	5.6%
February	2.359	2.452	2.576	2.622	2.840	8.3%
March	2.885	2.986	3.198	3.127	1.181	-62.6%
April	2.847	3.043	3.132	3.221	.837	-74%
May	3.035	3.119	3.331	3.412	1.090	-68.1%
June	2.958	3.100	3.226	3.303	1.190	-64%
July	3.081	3.217	3.302	3.387	1.289	-61.9%
August	3.056	3.187	3.310	3.431	1.032	-69.9%
September	3.001	3.156	3.181	3.345	.997	-70.2%
October	3.088	3.273	3.418	3.488	1.098	-68.5%
November	3.015	3.136	3.206	3.315	.947	-71.4%
December	3.113	3.271	3.315	3.493	1.024	-70.7%
YE Total	34.797	36.482	37.975	38.846	16.377	-65.2%
Average Annual Inventory	109,300	114,100	117,800	121,500	89,000	-26.7%

Date: 2/28/21

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. STR data reflect all boroughs.

*February 2020 had 29 days due to the leap year. Figures in grey indicate pandemic responses including closures and emergency uses. p = preliminary; f = forecast; est = estimated. Revised figures in bold type.