

# NYC Hotel Occupancy, ADR & Room Demand

## 5 Year Trend Report

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

|                         | 2015   |        | 2016   |        | 2017         |              | 2018         |              | 2019    |         |
|-------------------------|--------|--------|--------|--------|--------------|--------------|--------------|--------------|---------|---------|
|                         | Occ. % | ADR \$ | Occ. % | ADR \$ | Occ. %       | ADR \$       | Occ. %       | ADR \$       | Occ. %  | ADR \$  |
| January                 | 70.4%  | \$212  | 71.3%  | \$218  | <b>72.9%</b> | <b>\$204</b> | <b>73.2%</b> | <b>\$211</b> | 75.3%   | \$204   |
| February                | 77.3%  | \$222  | 76.2%  | \$205  | <b>77.1%</b> | <b>\$200</b> | <b>78.1%</b> | <b>\$206</b> | 78.3%   | \$204   |
| March                   | 87.1%  | \$251  | 86.8%  | \$247  | <b>85.5%</b> | <b>\$246</b> | 88.0%        | \$270        | 84.4%   | \$250   |
| April                   | 91.3%  | \$286  | 87.7%  | \$268  | <b>90.0%</b> | <b>\$286</b> | 89.0%        | \$292        | 88.7% p | \$297 p |
| May                     | 93.2%  | \$320  | 89.7%  | \$303  | <b>88.9%</b> | <b>\$308</b> | 91.4%        | \$320        |         |         |
| June                    | 93.2%  | \$308  | 90.2%  | \$294  | <b>90.9%</b> | <b>\$295</b> | 91.7%        | \$307        |         |         |
| July                    | 92.3%  | \$267  | 90.6%  | \$254  | <b>91.4%</b> | <b>\$258</b> | 90.8%        | \$265        |         |         |
| August                  | 90.7%  | \$261  | 89.7%  | \$244  | <b>90.3%</b> | <b>\$250</b> | 91.1%        | \$256        |         |         |
| September               | 92.5%  | \$378  | 90.8%  | \$352  | <b>91.6%</b> | <b>\$362</b> | 90.2%        | \$358        |         |         |
| October                 | 87.4%  | \$357  | 90.0%  | \$325  | <b>91.1%</b> | <b>\$338</b> | 93.1%        | \$354        |         |         |
| November                | 87.3%  | \$306  | 90.2%  | \$309  | <b>89.9%</b> | <b>\$318</b> | 89.9%        | \$328        |         |         |
| December                | 89.0%  | \$331  | 89.3%  | \$327  | <b>91.2%</b> | <b>\$339</b> | 89.9%        | \$348        |         |         |
| <b>Year End Average</b> | 87.6%  | \$292  | 86.9%  | \$279  | 87.6%        | \$284        | 88.3%        | \$292        |         |         |

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

|                                 | 2015            | 2016            | 2017            | 2018            | 2019            | YoY % Change |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|
|                                 | Demand Millions | Demand Millions | Demand Millions | Demand Millions | Demand Millions |              |
| January                         | 2.352           | 2.358           | 2.543           | 2.670           | 2.778           | 4.1%         |
| February                        | 2.247           | 2.359           | 2.452           | 2.569           | 2.628           | 2.3%         |
| March                           | 2.783           | 2.885           | 2.986           | 3.205           | 3.127           | -2.2%        |
| April                           | 2.687           | 2.847           | 3.043           | 3.132           | 3.205 p         | 2.3%         |
| May                             | 3.005           | 3.035           | 3.119           | 3.323           |                 |              |
| June                            | 2.909           | 2.958           | 3.100           | 3.233           |                 |              |
| July                            | 2.989           | 3.081           | 3.217           | 3.302           |                 |              |
| August                          | 3.026           | 3.056           | 3.187           | 3.313           |                 |              |
| September                       | 2.935           | 3.001           | 3.156           | 3.181           |                 |              |
| October                         | 3.026           | 3.088           | 3.273           | 3.418           |                 |              |
| November                        | 2.800           | 3.015           | 3.136           | 3.206           |                 |              |
| December                        | 2.933           | 3.113           | 3.271           | 3.315           |                 |              |
| <b>YE Total</b>                 | 33.691          | 34.797          | 36.482          | 37.975          |                 |              |
| <b>Average Annual Inventory</b> | 104,000         | 109,300         | 114,100         | 117,800         | 119,700         |              |

**Date: 6/11/19**

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.