

NYC Hotel Occupancy, ADR & Room Demand

5 Year Trend Report

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% p	\$199 p
February	76.2%	\$205	77.1%	\$200	78.3%	\$206	78.1%	\$204	78.7% p	\$202 p
March	86.8%	\$247	85.5%	\$246	87.8%	\$273	84.4%	\$250	30.6% p	\$212 p
April	87.7%	\$268	90.0%	\$286	89.0%	\$290	89.2%	\$290		
May	89.7%	\$303	88.9%	\$308	91.6%	\$317	90.7%	\$311		
June	90.2%	\$294	90.9%	\$295	91.5%	\$309	90.8%	\$301		
July	90.6%	\$254	91.4%	\$258	90.8%	\$266	89.8%	\$261		
August	89.7%	\$244	90.3%	\$250	91.0%	\$256	90.7%	\$254		
September	90.8%	\$352	91.6%	\$362	90.5%	\$357	91.0%	\$356		
October	90.0%	\$325	91.1%	\$338	92.8%	\$355	91.7%	\$336		
November	90.2%	\$309	89.9%	\$318	89.5%	\$329	89.4%	\$308		
December	89.3%	\$327	91.2%	\$339	89.3%	\$348	90.9%	\$351		
Year End Average	86.9%	\$279	87.6%	\$284	88.3%	\$292	87.5%	\$285		

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		
May	3.035	3.119	3.331	3.412		
June	2.958	3.100	3.226	3.303		
July	3.081	3.217	3.302	3.387		
August	3.056	3.187	3.310	3.431		
September	3.001	3.156	3.181	3.345		
October	3.088	3.273	3.418	3.488		
November	3.015	3.136	3.206	3.315		
December	3.113	3.271	3.315	3.493		
YE Total	34.797	36.482	37.975	38.846		
Average Annual Inventory	109,300	114,100	117,800	121,500	124,400	

Date: 4/20/20

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.

*February 2020 had 29 days due to the leap year.

p = preliminary; f = forecast; est = estimated. Revised figures in bold type.