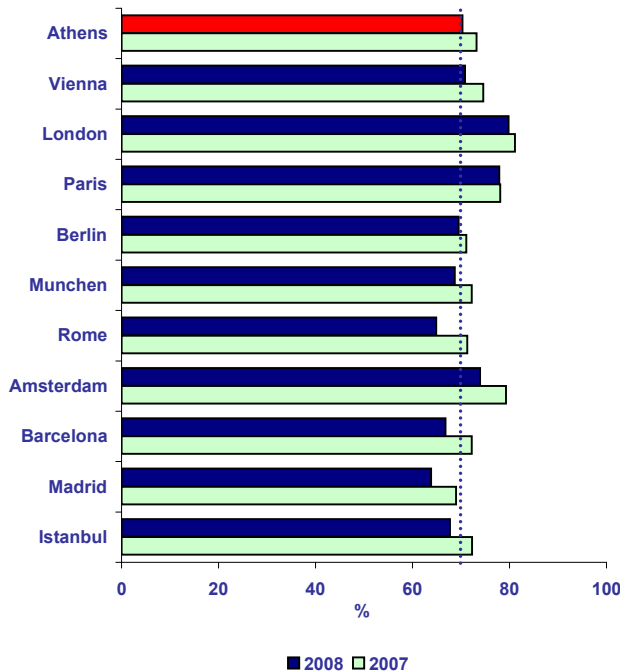


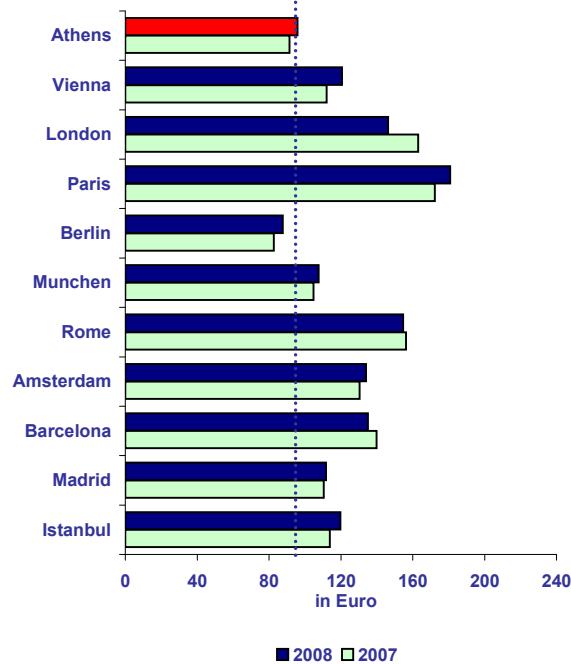
European Benchmark: Year to Date December 2008
Categories: 2, 3, 4 and 5 star

City	Country	Occupancy			ARR			RevPar		
		2008	2007	% Chg	2008	2007	% Chg	2008	2007	% Chg
Athens	Greece	70.3	73.2	-3.9	95.84	91.37	4.9	67.37	66.84	0.8
Vienna	Austria	70.8	74.6	-5.1	120.57	112.07	7.6	85.36	83.60	2.1
London	United Kingdom	79.8	81.7	-2.6	166.36	163.99	1.3	116.8	132.27	-11.7
Paris	France	77.9	78.1	-0.2	170.87	172.92	-1.0	140.9	134.50	4.8
Berlin	Germany	69.5	71.1	-2.1	81.70	82.91	-1.2	60.9	73.72	-3.8
Munchen	Germany	68.7	72.3	-4.6	101.68	104.88	-2.9	73.9	75.58	-2.1
Rome	Italy	64.9	71.7	-9.0	154.4	156.3	-1.0	100.3	111.39	-9.9
Amsterdam	The Netherlands	73.9	75.3	-1.8	133.99	130.38	2.8	99.02	103.39	-4.2
Barcelona	Spain	66.8	72.2	-7.5	135.07	139.88	-3.4	90.23	100.99	-10.7
Madrid	Spain	63.8	69.0	-7.5	111.69	110.41	1.2	71.26	76.18	-6.5
Istanbul	Turkey	67.7	72.3	-6.4	119.72	113.84	5.2	81.05	82.31	-1.5

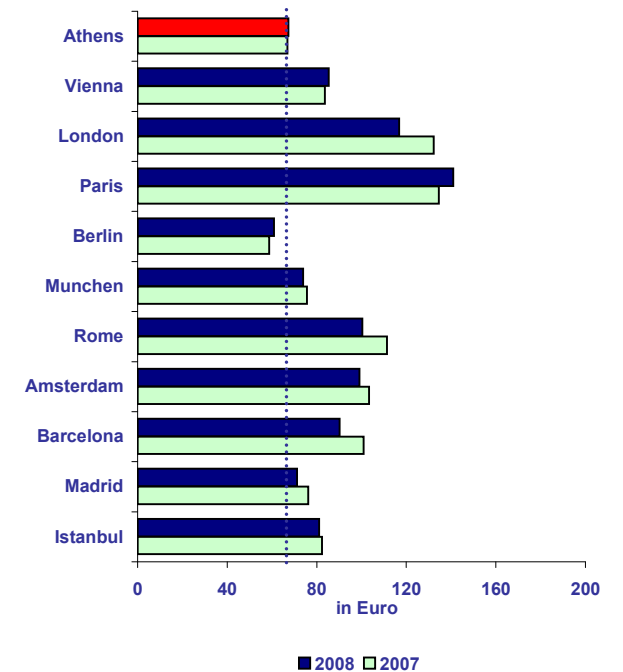
Occupancy (%)



ARR

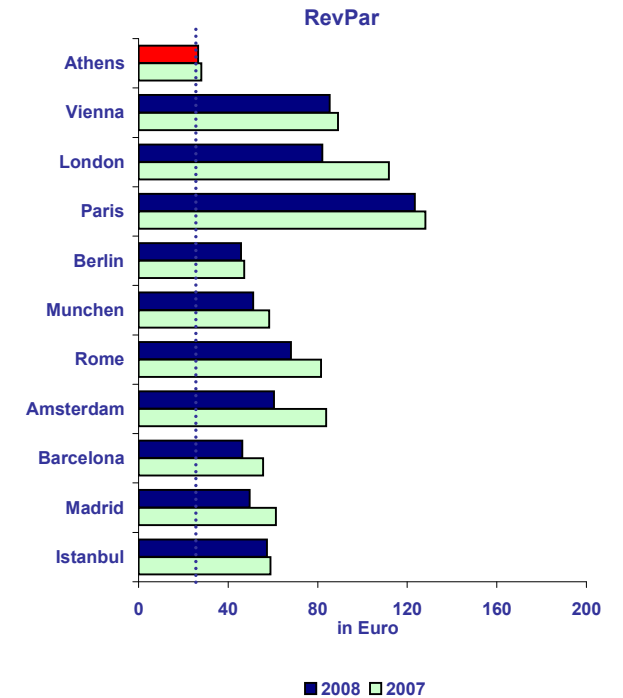
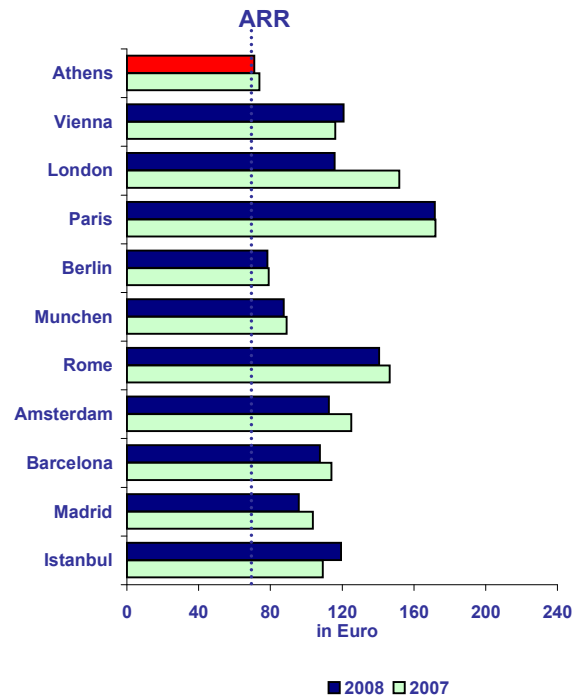
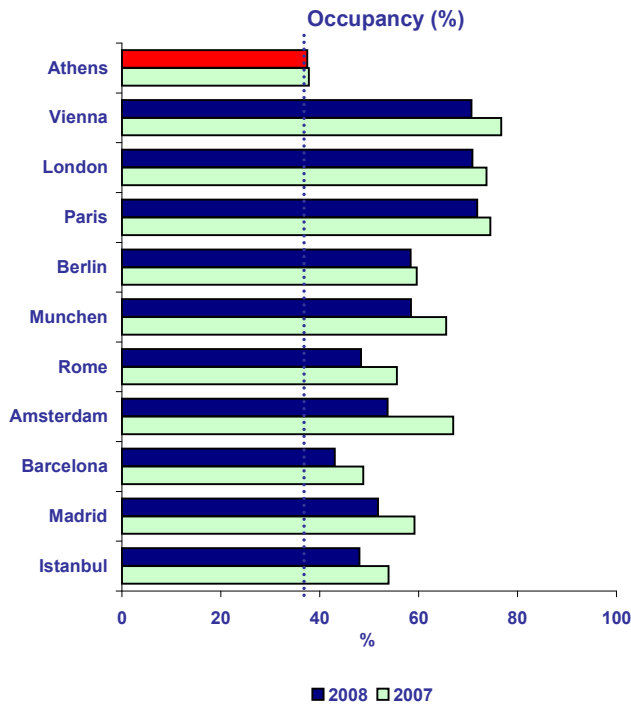


RevPar

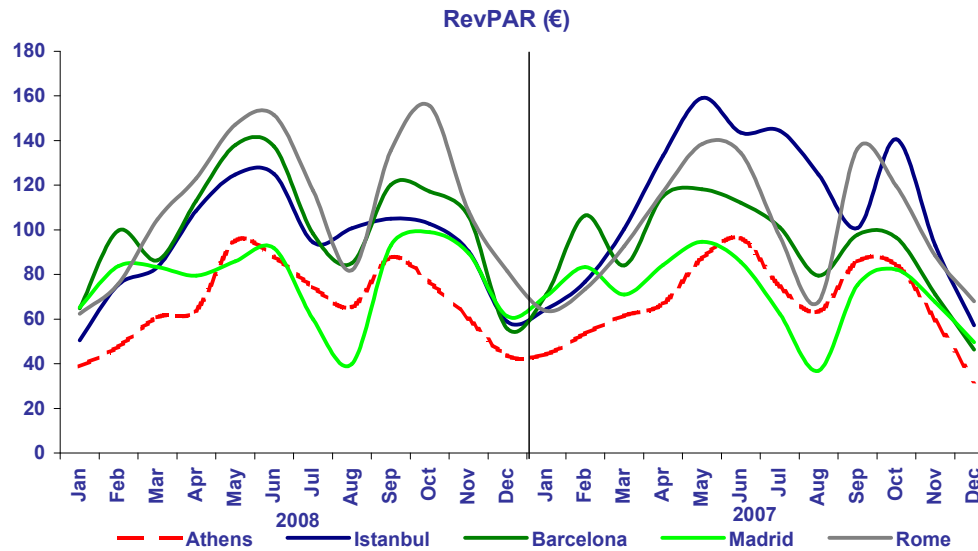
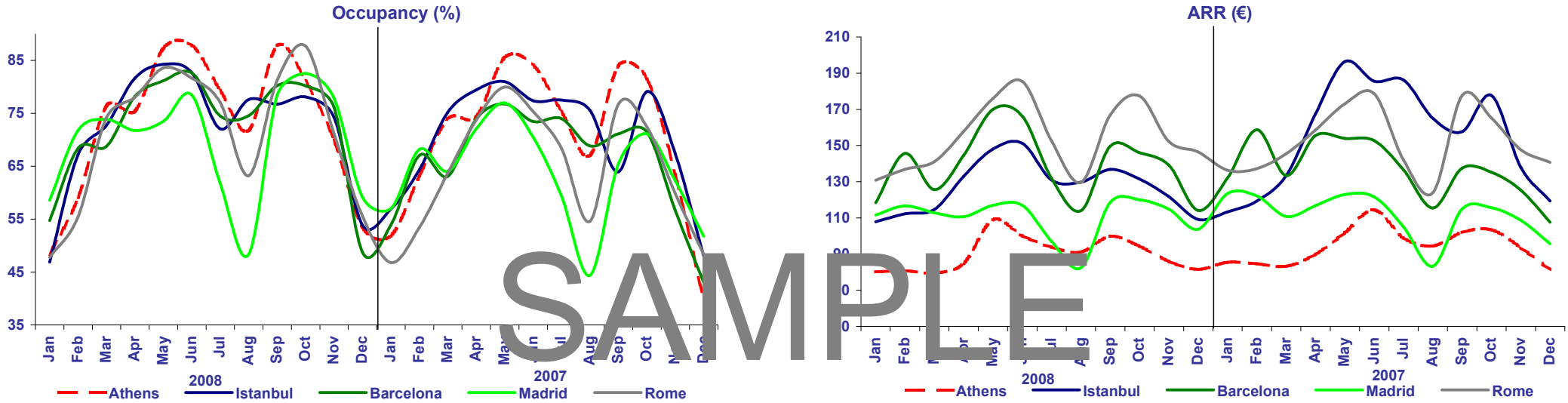


European Benchmark: December 2008 - December 2007
Categories: 2, 3, 4 and 5 star

City	Country	Occupancy			ARR			RevPar		
		2008	2007	% Chg	2008	2007	% Chg	2008	2007	% Chg
Athens	Greece	37.5	37.8	-1.0	70.99	73.88	-3.9	26.61	27.96	-4.8
Vienna	Austria	70.7	76.7	-7.8	120.79	116.16	4.0	85.40	89.09	-4.1
London	United Kingdom	70.8	70.7	0.1	55.89	51.11	9.3	82.10	81.86	0.2
Paris	France	71.8	74.3	-3.1	70.70	71.11	-0.6	123.31	128.15	-3.7
Berlin	Germany	58.4	59.6	-2.0	78.33	79.01	-0.9	45.71	47.11	-2.9
Munchen	Germany	58.5	65.1	-10.8	37.34	38.91	-1.7	51.13	58.30	-12.3
Rome	Italy	48.4	55.6	-13.0	40.70	46.11	-3.9	68.03	81.45	-16.5
Amsterdam	The Netherlands	53.7	66.5	-19.8	12.51	25.11	-10.0	14.41	17.75	-27.8
Barcelona	Spain	43.0	48.8	-11.7	107.55	114.10	-5.7	46.30	55.65	-16.8
Madrid	Spain	51.8	59.1	-12.4	95.74	103.65	-7.6	49.58	61.31	-19.1
Istanbul	Turkey	48.0	53.9	-10.9	119.29	109.20	9.2	57.29	58.85	-2.6



Trends in Athens and Mediterranean Cities



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Trends in Athens and Northern European Cities

