

In Extenso

tourisme, culture & hôtellerie

French Hotel Industry Performance

December 2015



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The year ends in the red

As unfortunately feared, the month of December failed to reverse the trend observed throughout 2015, which ended on a mixed note. Occupancy dropped sharply in all categories in Paris and the Ile-de-France region as a whole, as the impacts of the terrorist attacks were strongly felt. The final month of the year was also challenging elsewhere in France. However, the relative weighting of December compared to the rest of the year meant that the overall good performances achieved up till then in regional France held.

Although the major events hosted in Ile-de-France throughout November and December doubtless helped limit the damage, the November 13th attacks had a brutal impact on hotel demand in Ile-de-France in December. Occupancy dropped by between -15,4% and -24,3% depending on the category in Paris, and in most of the Ile-de-France region, too – except in those areas able to take advantage of COP21. The majority of hoteliers reasonably decided not to slash prices. However, although average rates remained generally stable over the period, the decline in occupancy automatically dragged down RevPAR. Consequently, with two terrorist episodes and a rather lacklustre summer, notably for Midscale hotels, Paris finished the year on a low note, with a fairly significant drop observed in all categories. The Upscale segment was the only one able to generally maintain Rooms Revenue, with a drop of 0,7% “only”.

Relatively speaking, the same situation could be observed throughout the rest of France in December. The Côte d’Azur and other regions saw a fall in RevPAR, essentially due to a drop in average rates. Upscale hotels on the Côte d’Azur were the only ones to record a rise in RevPAR, thanks to a significant increase in occupancy. In one way or another, these observations must be put into perspective: on the one hand, December 2014 was a generally good month on the Côte d’Azur and in regional France; and on the other, occupancy is generally low in December, compared to the summer months. December did not, then, call into question the encouraging results previously recorded. The Côte d’Azur saw an increase in RevPAR of between +4,1% and +13,5% depending on the category. RevPAR in regional France also grew.

Lastly, Super-budget hotels managed to maintain rate growth throughout the year, which compensated for the VAT hike introduced at the start of 2014 that was not passed onto guests at the time. However, in a strongly competitive environment, this resulted in a drop in occupancy, and consequently in RevPAR (-1%) in 2015.

Monthly performance

December	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	48,0%	51,7%	50,6%	54,0%	52,6%
Var. /n-1	-11,1%	-6,9%	-8,7%	-5,0%	-3,1%
ADR 2015	317 €	162 €	100 €	65 €	40 €
Var. /n-1	-9,2%	-0,2%	0,7%	2,9%	1,4%
RevPAR 2015	152 €	84 €	50 €	35 €	21 €
Var. /n-1	-19,3%	-7,1%	-8,1%	-2,3%	-1,7%

Year To Date performance

Jan. to December	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	65,6%	67,9%	65,2%	66,4%	63,0%
Var. /n-1	-0,1%	0,4%	-0,2%	0,8%	-2,4%
ADR 2015	420 €	184 €	103 €	64 €	41 €
Var. /n-1	0,0%	1,3%	-0,2%	-0,7%	1,5%
RevPAR 2015	275 €	125 €	67 €	43 €	26 €
Var. /n-1	-0,1%	1,7%	-0,5%	0,1%	-1,0%

Definitions

OR = Occupancy Rate
 ADR = Average Daily Rate
 RevPAR = Revenue per available room

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Performances Paris

December 2015



Paris-City

Monthly performance

December	OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Paris - Luxury	54,3%	-24,3%	431 €	-7,0%	234 €	-29,6%
Paris - Boutique Hotels	61,3%	-17,1%	228 €	-3,8%	140 €	-20,2%
Paris - Upscale	59,0%	-18,8%	193 €	6,8%	114 €	-13,3%
Paris - Luxury & Upscale	58,2%	-19,8%	244 €	-0,6%	142 €	-20,3%
Paris - Superior midscale	69,1%	-15,4%	149 €	-2,6%	103 €	-17,6%
Paris - Standard midscale	60,5%	-22,8%	110 €	1,4%	67 €	-21,7%
Paris - Midscale	64,1%	-19,7%	127 €	0,0%	82 €	-19,7%
Paris - Budget	64,9%	-18,8%	90 €	5,7%	59 €	-14,2%

Year To Date performance

Jan. to December	OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Paris - Luxury	76,7%	-5,3%	496 €	3,9%	380 €	-1,6%
Paris - Boutique Hotels	77,5%	-3,4%	260 €	-3,4%	202 €	-6,7%
Paris - Upscale	77,5%	-2,4%	203 €	1,7%	157 €	-0,7%
Paris - Haut de gamme & Gd luxe	77,3%	-3,1%	269 €	2,5%	208 €	-0,7%
Paris - Superior midscale	81,3%	-4,4%	168 €	-1,5%	136 €	-5,7%
Paris - Standard midscale	76,8%	-6,1%	116 €	0,9%	89 €	-5,3%
Paris - Midscale	78,7%	-5,4%	139 €	-0,1%	109 €	-5,5%
Paris - Budget	80,6%	-3,3%	90 €	0,2%	73 €	-3,1%

Paris suburbs (excluding Paris) – Luxury and upscale

Monthly performance

December	OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Paris	58,2%	-19,8%	244 €	-0,6%	142 €	-20,3%
La Défense	46,5%	-36,0%	147 €	2,8%	68 €	-34,3%
Roissy CdG	62,1%	1,2%	133 €	31,2%	82 €	32,9%
IDF (exc.Paris and poles)	74,0%	-7,7%	279 €	4,0%	206 €	-4,0%

Year To Date performance

Jan. to December	OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Paris	77,3%	-3,1%	269 €	2,5%	208 €	-0,7%
La Défense	73,1%	-3,1%	152 €	-6,6%	111 €	-9,5%
Roissy CdG	74,9%	2,4%	114 €	2,3%	86 €	4,8%
IDF (exc.Paris and poles)	77,1%	-0,6%	253 €	2,6%	195 €	1,9%

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Performance Regions

December 2015



Regions

Regions (excl. French Riviera)

Monthly performance

December	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	50,4%	50,5%	48,1%	51,2%	49,8%
Var. /n-1	5,2%	-2,8%	-1,5%	1,4%	-2,7%
ADR 2015	235 €	132 €	88 €	61 €	38 €
Var. /n-1	-5,5%	-2,8%	-0,5%	-2,5%	1,3%
RevPAR 2015	118 €	67 €	42 €	31 €	19 €
Var. /n-1	-0,6%	-5,5%	-2,0%	-1,1%	-1,4%

Year To Date performance

Jan. to December	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2015	60,3%	60,7%	60,6%	61,6%	61,0%
Var. /n-1	3,4%	3,9%	2,0%	1,7%	-2,5%
ADR 2015	273 €	137 €	90 €	62 €	39 €
Var. /n-1	2,0%	1,0%	0,6%	-0,9%	1,6%
RevPAR 2015	165 €	83 €	54 €	38 €	24 €
Var. /n-1	5,4%	5,0%	2,6%	0,8%	-0,9%

French Riviera

Monthly performance

December	Luxury	Upscale *	Midscale	Budget	Super Budget
OR 2015	39,1%	35,6%	37,1%	n.d.	40,6%
Var. /n-1	-10,0%	14,9%	-12,9%	-	-4,5%
ADR 2015	210 €	109 €	81 €	n.d.	44 €
Var. /n-1	3,8%	-4,7%	0,0%	-	2,7%
RevPAR 2015	82 €	39 €	30 €	n.d.	18 €
Var. /n-1	-6,5%	9,6%	-13,0%	-	-1,9%

Year To Date performance

Jan. to December	Luxury	Upscale *	Midscale	Budget	Super Budget
OR 2015	60,9%	62,7%	66,1%	n.d.	64,0%
Var. /n-1	5,4%	6,7%	0,8%	-	2,0%
ADR 2015	466 €	175 €	109 €	n.d.	49 €
Var. /n-1	7,7%	4,5%	3,2%	-	2,5%
RevPAR 2015	284 €	110 €	72 €	n.d.	31 €
Var. /n-1	13,5%	11,4%	4,1%	-	4,6%

* Upscale : = sample groups upscale boutique hotels and standard four star hotels

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Performances Suburbs

December 2015



Paris suburbs (excluding Paris)

Midscale market	Monthly performance								
	December	departments						Average suburbs	
		77	78	91	92	93	94		95
	OR 2015	28,3%	48,8%	52,9%	52,2%	56,5%	57,7%	54,8%	52,4%
	Var. /n-1	-23,5%	-15,5%	-0,8%	-22,7%	-2,2%	-17,1%	5,5%	-12,2%
	ADR 2015	91 €	96 €	91 €	107 €	124 €	86 €	112 €	103 €
	Var. /n-1	-5,4%	4,9%	-2,1%	5,4%	65,7%	4,3%	18,4%	9,4%
	RevPAR 2015	26 €	47 €	48 €	56 €	70 €	49 €	61 €	54 €
	Var. /n-1	-27,7%	-11,4%	-2,9%	-18,5%	62,0%	-13,6%	24,8%	-4,0%
Midscale market	Year To Date performance								
	Jan. to December	departments						Average suburbs	
		77	78	91	92	93	94		95
	OR 2015	55,0%	66,7%	65,1%	69,1%	72,4%	74,3%	69,6%	68,4%
	Var. /n-1	-7,1%	5,1%	3,0%	-6,1%	9,9%	-2,8%	1,3%	-0,6%
	ADR 2015	102 €	95 €	87 €	105 €	80 €	82 €	97 €	95 €
	Var. /n-1	0,9%	-1,8%	-2,2%	-2,5%	-1,8%	-2,6%	-1,8%	-2,4%
	RevPAR 2015	56 €	63 €	57 €	72 €	58 €	61 €	68 €	65 €
	Var. /n-1	-6,3%	3,3%	0,7%	-8,5%	7,9%	-5,4%	-0,5%	-3,0%
Budget market	Monthly performance								
	December	departments						Average suburbs	
		77	78	91	92	93	94		95
	OR 2015	67,2%	57,3%	51,5%	53,3%	48,3%	56,0%	59,7%	56,7%
	Var. /n-1	-13,1%	-0,8%	-9,3%	-18,1%	-16,6%	-16,7%	-5,8%	-11,8%
	ADR 2015	64 €	79 €	70 €	79 €	72 €	68 €	62 €	69 €
	Var. /n-1	3,4%	-0,3%	14,1%	8,0%	28,6%	8,4%	28,8%	13,8%
	RevPAR 2015	43 €	45 €	36 €	42 €	35 €	38 €	37 €	39 €
	Var. /n-1	-10,1%	-1,1%	3,5%	-11,6%	7,3%	-9,7%	21,3%	0,3%
Budget market	Year To Date performance								
	Jan. to December	departments						Average suburbs	
		77	78	91	92	93	94		95
	OR 2015	77,0%	67,7%	63,7%	68,5%	69,6%	73,4%	74,6%	71,8%
	Var. /n-1	0,4%	-1,5%	3,7%	-4,2%	-0,7%	-0,5%	2,5%	-0,1%
	ADR 2015	62 €	80 €	62 €	74 €	61 €	63 €	56 €	63 €
	Var. /n-1	0,0%	2,0%	-3,1%	-1,4%	0,9%	-3,0%	2,1%	-0,1%
	RevPAR 2015	48 €	54 €	40 €	51 €	42 €	46 €	42 €	46 €
	Var. /n-1	0,4%	0,5%	0,4%	-5,5%	0,2%	-3,5%	4,6%	-0,2%
Super Budget market	Monthly performance								
	December	departments						IDF (hors Paris)	
		77	78	91	92	93	94		95
	OR 2015	65,4%	67,3%	63,3%	n.d.	62,7%	68,9%	66,1%	65,4%
	Var. /n-1	-6,6%	-3,8%	-3,8%	-	-10,2%	-7,0%	-5,2%	-5,8%
	ADR 2015	44 €	42 €	38 €	n.d.	47 €	43 €	46 €	44 €
	Var. /n-1	0,8%	1,5%	-1,3%	-	4,8%	-1,5%	7,8%	1,9%
	RevPAR 2015	29 €	28 €	24 €	n.d.	29 €	29 €	30 €	29 €
	Var. /n-1	-5,9%	-2,3%	-5,1%	-	-6,0%	-8,5%	2,1%	-4,1%
Super Budget market	Year To Date performance								
	Jan. to December	departments						IDF (hors Paris)	
		77	78	91	92	93	94		95
	OR 2015	67,1%	70,0%	67,7%	n.d.	71,6%	72,6%	73,9%	70,5%
	Var. /n-1	-7,9%	-2,9%	-1,0%	-	-5,3%	-4,2%	-3,6%	-4,3%
	ADR 2015	44 €	43 €	39 €	n.d.	46 €	43 €	47 €	44 €
	Var. /n-1	2,5%	2,2%	1,5%	-	1,7%	-0,4%	2,5%	1,4%
	RevPAR 2015	29 €	30 €	26 €	n.d.	33 €	31 €	34 €	31 €
	Var. /n-1	-5,6%	-0,8%	0,5%	-	-3,7%	-4,6%	-1,2%	-2,9%

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Performances North-East

December 2015



North-east & Cities

Luxury Upscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-east	55,3%	-0,9%	140 €	-3,6%	77 €	-4,5%	57,0%	1,5%	134 €	2,3%	76 €	3,8%
Dijon	41,0%	-3,4%	115 €	2,0%	47 €	-1,4%	60,9%	4,0%	125 €	-0,2%	76 €	3,7%
Lille	58,8%	-4,2%	125 €	-3,1%	74 €	-7,2%	54,9%	-2,2%	133 €	3,6%	73 €	1,4%
Metz	insufficient supply						insufficient supply					
Nancy	insufficient supply						insufficient supply					
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	81,5%	-9,3%	149 €	0,4%	122 €	-8,9%	66,3%	-0,1%	118 €	1,5%	78 €	1,4%

Midscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-east	53,6%	-4,7%	94 €	-0,3%	50 €	-5,0%	59,1%	1,8%	89 €	1,4%	52 €	3,3%
Dijon	39,0%	-15,1%	77 €	0,4%	30 €	-14,8%	59,6%	0,5%	86 €	0,4%	51 €	0,9%
Lille	59,8%	-6,8%	86 €	-2,7%	52 €	-9,3%	60,7%	-3,5%	92 €	4,3%	56 €	0,6%
Metz	in progress						in progress					
Nancy	58,9%	-12,4%	85 €	-4,6%	50 €	-16,4%	70,0%	5,3%	88 €	0,8%	61 €	6,2%
Reims	50,8%	-0,8%	98 €	3,2%	50 €	2,4%	63,9%	-1,0%	104 €	3,2%	66 €	2,2%
Strasbourg	76,3%	-12,2%	137 €	5,2%	105 €	-7,5%	65,0%	-3,5%	101 €	0,9%	66 €	-2,7%

Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-east	58,5%	1,9%	64 €	-1,2%	37 €	0,7%	65,7%	2,3%	60 €	-1,4%	40 €	0,9%
Dijon	47,7%	-14,5%	59 €	-1,2%	28 €	-15,5%	70,3%	0,1%	61 €	-2,8%	43 €	-2,7%
Lille	62,9%	4,0%	69 €	-4,3%	44 €	-0,4%	67,2%	3,6%	72 €	1,2%	48 €	4,9%
Metz	56,6%	-2,6%	59 €	-1,8%	33 €	-4,4%	67,5%	7,7%	58 €	-5,2%	39 €	2,2%
Nancy	63,0%	-9,0%	59 €	-6,5%	37 €	-14,9%	70,4%	3,1%	62 €	-2,6%	43 €	0,4%
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	87,0%	-3,7%	93 €	4,4%	81 €	0,5%	73,1%	-0,7%	66 €	-0,9%	48 €	-1,6%

Super Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-east	53,7%	-0,5%	38 €	2,4%	21 €	1,9%	61,1%	-2,1%	38 €	2,3%	23 €	0,1%
Dijon	50,3%	-5,5%	37 €	0,6%	19 €	-4,9%	64,4%	-3,7%	39 €	1,3%	25 €	-2,5%
Lille	54,1%	-7,2%	40 €	-0,1%	22 €	-7,4%	61,1%	-3,5%	40 €	2,0%	25 €	-1,6%
Metz	56,6%	-3,2%	37 €	1,4%	21 €	-1,9%	64,0%	-8,2%	38 €	2,6%	24 €	-5,8%
Nancy	44,5%	-13,7%	40 €	3,2%	18 €	-10,9%	56,8%	-0,6%	39 €	2,5%	22 €	1,9%
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	80,1%	3,0%	48 €	2,6%	38 €	5,6%	64,3%	-3,6%	42 €	4,0%	27 €	0,2%

Departments in the North-Eastern set :

Aisne; Allier; Ardennes; Aube; Cher; Côte-d'Or; Doubs; Jura; Loiret; Marne; Haute-Marne; Meurthe-et-Moselle; Meuse; Moselle; Nièvre; Nord; Oise; Pas-de-Calais; Bas-Rhin; Haut-Rhin; Haute-Saône; Saône-et-Loire; Vosges; Yonne; Territoire-de-Belfort

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Performances North-West

December 2015



North-West & Cities

Luxury Upscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-West	54,4%	9,8%	213 €	6,7%	116 €	17,1%	60,3%	1,1%	214 €	2,1%	129 €	3,2%
Amiens			insufficient supply						insufficient supply			
Angers			insufficient supply						insufficient supply			
Le Havre			insufficient supply						insufficient supply			
Niort			insufficient supply						insufficient supply			
Nantes			insufficient supply						insufficient supply			
Rennes			insufficient supply						insufficient supply			
Rouen			insufficient supply						insufficient supply			

Midscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-West	47,4%	9,9%	86 €	2,7%	41 €	12,9%	60,6%	4,6%	90 €	0,5%	54 €	5,1%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Le Havre	44,3%	-5,2%	84 €	1,8%	37 €	-3,4%	62,2%	-3,9%	88 €	2,0%	55 €	-1,9%
Nantes	50,0%	1,2%	90 €	1,5%	45 €	2,7%	62,0%	5,3%	89 €	1,1%	55 €	6,4%
Niort	38,9%	0,5%	80 €	2,5%	31 €	3,0%	54,1%	-2,9%	80 €	-0,8%	43 €	-3,7%
Rennes	48,8%	-9,2%	90 €	7,4%	44 €	-2,4%	56,0%	-3,1%	92 €	4,7%	51 €	1,5%
Rouen	42,1%	-3,0%	92 €	4,1%	39 €	1,0%	61,1%	1,7%	92 €	-0,2%	56 €	1,5%

Niort : in development, sample subject to change

Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-West	48,1%	5,3%	60 €	-0,8%	29 €	4,4%	57,7%	1,3%	63 €	-1,1%	36 €	0,3%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	55,3%	2,4%	55 €	-4,2%	30 €	-1,9%	60,3%	1,8%	62 €	-3,5%	37 €	-1,8%
Le Havre	37,0%	-7,0%	55 €	-8,2%	20 €	-14,6%	50,7%	-8,4%	57 €	-1,6%	29 €	-9,9%
Nantes	52,7%	5,0%	64 €	0,5%	34 €	5,5%	59,0%	6,4%	65 €	0,0%	38 €	6,4%
Niort	43,4%	16,1%	57 €	0,2%	25 €	16,3%	51,2%	-5,5%	59 €	0,5%	30 €	-5,0%
Rennes	62,1%	8,8%	65 €	0,7%	41 €	9,6%	63,5%	-0,1%	66 €	-0,6%	42 €	-0,7%
Rouen	46,3%	-3,1%	61 €	-1,9%	28 €	-5,0%	57,0%	-2,9%	62 €	-0,8%	35 €	-3,6%

Niort : in development, sample subject to change

Super Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
North-West	46,3%	-1,4%	39 €	2,6%	18 €	1,2%	59,6%	-1,9%	39 €	0,9%	24 €	-1,0%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	46,2%	-6,1%	40 €	-2,4%	18 €	-8,4%	57,3%	-5,7%	40 €	1,6%	23 €	-4,3%
Le Havre	49,2%	1,8%	37 €	2,4%	18 €	4,2%	60,7%	-11,5%	38 €	-1,7%	23 €	-13,0%
Nantes	56,4%	2,3%	44 €	1,6%	25 €	3,9%	65,7%	4,3%	44 €	1,0%	29 €	5,3%
Niort	52,9%	17,0%	34 €	9,2%	18 €	27,7%	64,7%	5,1%	34 €	4,5%	22 €	9,8%
Rennes	51,4%	0,9%	40 €	1,8%	21 €	2,7%	57,8%	-1,0%	40 €	0,5%	23 €	-0,4%
Rouen	50,1%	-4,3%	44 €	0,7%	22 €	-3,6%	61,7%	-0,7%	44 €	1,4%	27 €	0,6%

Niort : in development, sample subject to change

Departments in the North-Western set :

Calvados; Côtes; Eure; Eure-et-Loir; Finistère; Ille-et-Vilaine; Indre; Indre-et-Loire; Loir-et-Cher; Loire-Atlantique; Maine-et-Loire; Manche; Mayenne; Morbihan; Orne; Sarthe; Seine-Maritime; Deux-Sèvres; Somme; Vendée; Vienne

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Performances South-East

December 2015



South-East (excl. French Riviera) & Cities

Luxury Upscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-East	44,0%	-2,3%	137 €	-2,5%	60 €	-4,8%	64,7%	7,1%	158 €	2,4%	103 €	9,7%
Aix en Provence	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Avignon	27,0%	-14,7%	118 €	-1,5%	32 €	-15,9%	60,6%	-2,3%	152 €	1,4%	92 €	-0,9%
Grenoble	insufficient supply						insufficient supply					
Lyon	59,0%	-8,9%	133 €	-11,6%	78 €	-19,4%	68,8%	5,8%	137 €	4,6%	94 €	10,6%
Marseille	43,1%	7,2%	117 €	4,4%	51 €	11,9%	64,8%	1,6%	142 €	1,3%	92 €	2,9%
Montpellier	41,6%	0,4%	131 €	3,7%	55 €	4,1%	64,5%	6,5%	145 €	1,9%	94 €	8,6%
St Etienne	insufficient supply						insufficient supply					

Midscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-East	45,3%	-4,7%	84 €	-1,9%	38 €	-6,4%	61,3%	0,3%	89 €	-0,9%	55 €	-0,6%
Aix en Provence	37,1%	-12,7%	76 €	3,1%	28 €	-10,0%	60,7%	0,9%	81 €	-0,8%	49 €	0,1%
Avignon	37,3%	-9,4%	75 €	-2,9%	28 €	-12,0%	69,7%	1,4%	97 €	-0,8%	68 €	0,6%
Grenoble	49,0%	7,9%	88 €	-3,3%	43 €	4,3%	50,6%	1,9%	93 €	-4,4%	47 €	-2,5%
Lyon	51,2%	-17,0%	97 €	-12,2%	50 €	-27,1%	61,3%	1,8%	95 €	-0,9%	58 €	0,9%
Marseille	45,0%	-4,4%	85 €	1,0%	38 €	-3,4%	67,3%	-1,2%	92 €	-1,4%	62 €	-2,6%
Montpellier	45,4%	-0,7%	82 €	8,8%	37 €	8,0%	63,4%	2,4%	87 €	1,7%	55 €	4,2%
St Etienne	in progress						in progress					

Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-East	47,7%	-1,1%	61 €	-5,0%	29 €	-6,0%	61,3%	1,0%	64 €	-0,5%	39 €	0,6%
Aix en Provence	36,6%	-17,6%	58 €	1,6%	21 €	-16,3%	59,3%	-5,2%	64 €	-0,6%	38 €	-5,8%
Avignon	35,7%	6,5%	59 €	-0,5%	21 €	5,9%	60,5%	0,0%	68 €	-1,5%	41 €	-0,9%
Grenoble	46,7%	2,7%	57 €	-2,9%	27 €	-0,3%	51,5%	-3,2%	59 €	-3,3%	30 €	-6,4%
Lyon	56,8%	-8,2%	74 €	-13,4%	42 €	-20,5%	66,1%	2,9%	74 €	4,4%	49 €	7,5%
Marseille	47,0%	-2,3%	63 €	3,4%	29 €	1,0%	66,0%	0,0%	66 €	1,5%	43 €	1,5%
Montpellier	57,5%	4,2%	67 €	-0,4%	38 €	3,7%	69,7%	0,9%	72 €	1,3%	50 €	2,2%
St Etienne	in progress						in progress					

Super Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-East	47,9%	-5,7%	38 €	-1,0%	18 €	-6,6%	60,4%	-3,3%	40 €	1,4%	24 €	-1,9%
Aix en Provence	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Avignon	39,9%	-3,6%	33 €	-2,4%	13 €	-6,0%	58,9%	-6,1%	36 €	-1,9%	21 €	-7,9%
Grenoble	45,7%	-1,0%	36 €	-4,4%	16 €	-5,3%	51,8%	-5,6%	37 €	-2,9%	19 €	-8,4%
Lyon	59,4%	-7,2%	41 €	-7,7%	24 €	-14,3%	64,1%	-1,3%	41 €	1,1%	26 €	-0,3%
Marseille	54,9%	3,9%	40 €	-0,4%	22 €	3,5%	67,0%	1,5%	41 €	-0,9%	27 €	0,6%
Montpellier	45,9%	-3,7%	35 €	3,5%	16 €	-0,3%	62,7%	-5,7%	39 €	3,1%	24 €	-2,7%
St Etienne	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-

Departments in the South-Eastern set :

Ain; Alpes; Hautes-Alpes; Alpes-Maritimes; Ardèche; Aude; Aveyron; Bouches-du-Rhône; Cantal; Drôme; Gard; Hérault; Isère; Loire; Haute-Loire; Lozère; Puy-de-Dôme; Pyrénées-Orientales; Rhône; Savoie; Savoie; Haute-Savoie; Var; Vaucluse

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Performances South West

December 2015



South-West & Cities

	Monthly performance						Year To Date performance					
Luxury Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-West	48,0%	2,7%	167 €	-6,4%	80 €	-3,8%	60,8%	5,1%	211 €	-0,5%	128 €	4,6%
Bayonne-Anglet-Biarritz	47,7%	14,1%	204 €	-11,9%	97 €	0,5%	59,1%	1,9%	277 €	-1,3%	164 €	0,6%
Bordeaux	38,6%	-6,1%	195 €	2,6%	75 €	-3,6%	55,3%	10,7%	216 €	6,0%	119 €	17,4%
Pau	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Toulouse	57,8%	-2,8%	118 €	-1,9%	68 €	-4,6%	69,0%	8,9%	119 €	-3,4%	82 €	5,3%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												
Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-West	45,0%	-1,3%	85 €	-1,4%	38 €	-2,7%	60,7%	2,0%	90 €	1,7%	55 €	3,8%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Bordeaux	47,5%	-4,8%	85 €	-3,6%	40 €	-8,2%	67,6%	6,7%	92 €	5,7%	62 €	12,7%
Pau	46,3%	-5,1%	75 €	-3,7%	35 €	-8,6%	54,1%	-7,2%	78 €	-2,2%	42 €	-9,2%
Toulouse	49,6%	2,1%	92 €	-5,0%	46 €	-3,0%	59,9%	4,1%	94 €	-3,5%	57 €	0,5%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												
Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-West	48,3%	-0,7%	57 €	-3,3%	27 €	-4,0%	60,1%	2,0%	62 €	-0,1%	37 €	1,9%
Bayonne-Anglet-Biarritz	41,4%	1,2%	49 €	6,6%	20 €	7,9%	60,7%	4,1%	62 €	-2,9%	38 €	1,1%
Bordeaux	51,2%	-1,7%	63 €	-7,4%	32 €	-9,0%	67,1%	7,0%	66 €	2,9%	44 €	10,1%
Pau	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Toulouse	56,2%	-2,1%	60 €	-3,7%	34 €	-5,7%	62,5%	0,1%	64 €	-0,5%	40 €	-0,4%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												
Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
South-West	50,6%	-4,7%	38 €	1,7%	19 €	-3,0%	64,6%	-1,2%	40 €	2,5%	26 €	1,2%
Bayonne-Anglet-Biarritz	n.d.	-	-	-	-	-	n.d.	-	n.d.	-	-	-
Bordeaux	52,8%	-7,1%	37 €	1,6%	20 €	-5,7%	67,9%	-1,5%	39 €	4,7%	26 €	3,2%
Pau	39,1%	-11,4%	33 €	2,3%	13 €	-9,4%	52,8%	-4,3%	34 €	0,3%	18 €	-4,0%
Toulouse	59,9%	-4,5%	38 €	0,8%	23 €	-3,8%	70,2%	-0,5%	39 €	1,7%	27 €	1,2%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												

Departments in the South-Western set :

Ariège; Charente; Charente-Maritime; Corrèze; Creuse; Dordogne; Haute-Garonne; Gers; Gironde; Landes; Lot; Lot-et-Garonne; Pyrénées-Atlantiques; Hautes-Pyrénées; Tarn; Tarn-et-Garonne; Haute-Vienne

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Performances French Riviera

December 2015



French Riviera

December	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
French Riviera - Luxury	39,1%	-10,0%	210 €	3,8%	82 €	-6,5%	60,9%	5,4%	466 €	7,7%	284 €	13,5%
French Riviera - Boutique Hotels**	57,1%	46,5%	87 €	-16,3%	50 €	22,6%	70,8%	2,8%	144 €	-1,3%	102 €	1,4%
French Riviera - Upscale	33,4%	10,3%	113 €	-2,3%	38 €	7,8%	61,9%	7,1%	178 €	4,9%	110 €	12,4%
Average Upscale & Luxury	36,7%	5,6%	141 €	-4,5%	52 €	0,8%	62,1%	6,3%	270 €	6,2%	167 €	12,8%
Average Midscale	37,1%	-12,9%	81 €	0,0%	30 €	-13,0%	66,1%	0,8%	109 €	3,2%	72 €	4,1%
Average Budget	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Average Super-Budget	40,6%	-4,5%	44 €	2,7%	18 €	-1,9%	64,0%	2,0%	49 €	2,5%	31 €	4,6%

French Riviera Cities

December	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Cannes - Luxury	35,5%	-12,7%	220 €	5,3%	78 €	-8,0%	58,2%	6,0%	475 €	8,5%	277 €	15,0%
Cannes - Boutique Hotels	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Cannes - Upscale	24,8%	12,9%	119 €	-0,4%	30 €	12,4%	54,6%	7,3%	190 €	6,2%	104 €	14,0%
Cannes - Upscale & Luxury	32,2%	-1,3%	177 €	-1,8%	57 €	-3,1%	56,6%	6,6%	347 €	8,2%	196 €	15,3%
Cannes - Midscale	34,2%	-9,5%	92 €	1,5%	31 €	-8,1%	58,7%	1,5%	109 €	0,9%	64 €	2,4%

December	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Nice - Upscale & Luxury	39,6%	3,7%	122 €	-1,3%	48 €	2,3%	69,1%	6,0%	194 €	3,3%	134 €	9,5%
Nice - Midscale	35,9%	-18,9%	78 €	-0,3%	28 €	-19,1%	68,8%	-0,3%	109 €	4,7%	75 €	4,4%

December	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Monaco - Luxury	44,7%	-7,2%	347 €	-7,7%	155 €	-14,3%	66,6%	10,0%	503 €	12,1%	335 €	23,3%
Monaco - Upscale	42,8%	15,2%	158 €	0,0%	68 €	15,2%	65,9%	4,8%	267 €	4,4%	176 €	9,4%
Monaco - Upscale & Luxury	43,3%	8,0%	210 €	-8,1%	91 €	-0,8%	66,1%	6,2%	333 €	7,9%	220 €	14,5%

* Monaco set include the following cities : Monaco, Roquebrune and Cap d'Ail

** Boutique Hotels: sample excludes Luxury hotels

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Performances Coast

December 2015



Normandy – Nord-Pas-de-Calais coast

Normandy – Nord-Pas-de-Calais coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Average Upscale & Luxury	41,6%	3,5%	154 €	6,2%	64 €	9,9%	53,8%	8,9%	163 €	3,2%	88 €	12,4%
Average Midscale	49,3%	10,9%	90 €	-0,4%	44 €	10,4%	64,2%	2,2%	100 €	-1,1%	64 €	1,1%
Average Budget	57,7%	34,1%	66 €	1,8%	38 €	36,5%	62,6%	5,6%	65 €	-0,9%	41 €	4,6%
Average Super-Budget	55,2%	31,1%	38 €	3,3%	21 €	35,4%	63,1%	5,6%	40 €	1,4%	25 €	7,0%

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

Brittany – Pays-de-la-Loire coast

Brittany – Pays-de-la-Loire coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Average Upscale & Luxury	60,4%	6,6%	225 €	1,7%	136 €	8,3%	61,2%	1,5%	227 €	2,8%	139 €	4,3%
Average Midscale	43,9%	6,8%	91 €	3,7%	40 €	10,8%	61,9%	6,5%	102 €	1,6%	63 €	8,2%
Average Budget	41,8%	24,2%	56 €	0,0%	23 €	24,2%	56,2%	5,0%	64 €	0,3%	36 €	5,4%
Average Super-Budget	41,7%	4,3%	41 €	1,4%	17 €	5,8%	57,8%	1,8%	43 €	1,9%	25 €	3,7%

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

Charente-Maritime – Aquitaine coast

Charente-Maritime – Aquitaine coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Average Upscale & Luxury	47,7%	14,1%	204 €	-11,9%	97 €	0,5%	60,1%	2,2%	270 €	-1,4%	162 €	0,8%
Average Midscale	49,7%	8,0%	96 €	1,6%	48 €	9,7%	64,5%	6,8%	107 €	-0,6%	69 €	6,2%
Average Budget	36,5%	18,5%	48 €	2,8%	18 €	21,9%	57,6%	5,5%	65 €	-2,5%	37 €	2,9%
Average Super-Budget	40,6%	8,9%	42 €	3,1%	17 €	12,2%	61,4%	0,2%	50 €	-0,1%	31 €	0,1%

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

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Performances Main cities in Regions

December 2015



Main cities in Regions – Luxury upscale and midscale

Luxury Upscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Avignon	27,0%	-14,7%	118 €	-1,5%	32 €	-15,9%	60,6%	-2,3%	152 €	1,4%	92 €	-0,9%
Bayonne-Anglet-Biarritz	47,7%	14,1%	204 €	-11,9%	97 €	0,5%	59,1%	1,9%	277 €	-1,3%	164 €	0,6%
Bordeaux	38,6%	-6,1%	195 €	2,6%	75 €	-3,6%	55,3%	10,7%	216 €	6,0%	119 €	17,4%
Cannes	32,2%	-1,3%	177 €	-1,8%	57 €	-3,1%	56,6%	6,6%	347 €	8,2%	196 €	15,3%
Dijon	41,0%	-3,4%	115 €	2,0%	47 €	-1,4%	60,9%	4,0%	125 €	-0,2%	76 €	3,7%
Lille	58,8%	-4,2%	125 €	-3,1%	74 €	-7,2%	54,9%	-2,2%	133 €	3,6%	73 €	1,4%
Lyon	59,0%	-8,9%	133 €	-11,6%	78 €	-19,4%	68,8%	5,8%	137 €	4,6%	94 €	10,6%
Marseille	43,1%	7,2%	117 €	4,4%	51 €	11,9%	64,8%	1,6%	142 €	1,3%	92 €	2,9%
Monaco	43,3%	8,0%	210 €	-8,1%	91 €	-0,8%	66,1%	6,2%	333 €	7,9%	220 €	14,5%
Montpellier	41,6%	0,4%	131 €	3,7%	55 €	4,1%	64,5%	6,5%	145 €	1,9%	94 €	8,6%
Nice	39,6%	3,7%	122 €	-1,3%	48 €	2,3%	69,1%	6,0%	194 €	3,3%	134 €	9,5%
Strasbourg	81,5%	-9,3%	149 €	0,4%	122 €	-8,9%	66,3%	-0,1%	118 €	1,5%	78 €	1,4%
Toulouse	57,8%	-2,8%	118 €	-1,9%	68 €	-4,6%	69,0%	8,9%	119 €	-3,4%	82 €	5,3%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												
Midscale	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Aix en Provence	37,1%	-12,7%	76 €	3,1%	28 €	-10,0%	60,7%	0,9%	81 €	-0,8%	49 €	0,1%
Avignon	37,3%	-9,4%	75 €	-2,9%	28 €	-12,0%	69,7%	1,4%	97 €	-0,8%	68 €	0,6%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Bordeaux	47,5%	-4,8%	85 €	-3,6%	40 €	-8,2%	67,6%	6,7%	92 €	5,7%	62 €	12,7%
Cannes	34,2%	-9,5%	92 €	1,5%	31 €	-8,1%	58,7%	1,5%	109 €	0,9%	64 €	2,4%
Dijon	39,0%	-15,1%	77 €	0,4%	30 €	-14,8%	59,6%	0,5%	86 €	0,4%	51 €	0,9%
Grenoble	49,0%	7,9%	88 €	-3,3%	43 €	4,3%	50,6%	1,9%	93 €	-4,4%	47 €	-2,5%
Le Havre	44,3%	-5,2%	84 €	1,8%	37 €	-3,4%	62,2%	-3,9%	88 €	2,0%	55 €	-1,9%
Lille	59,8%	-6,8%	86 €	-2,7%	52 €	-9,3%	60,7%	-3,5%	92 €	4,3%	56 €	0,6%
Lyon	51,2%	-17,0%	97 €	-12,2%	50 €	-27,1%	61,3%	1,8%	95 €	-0,9%	58 €	0,9%
Marseille	45,0%	-4,4%	85 €	1,0%	38 €	-3,4%	67,3%	-1,2%	92 €	-1,4%	62 €	-2,6%
Montpellier	45,4%	-0,7%	82 €	8,8%	37 €	8,0%	63,4%	2,4%	87 €	1,7%	55 €	4,2%
Nancy	58,9%	-12,4%	85 €	-4,6%	50 €	-16,4%	70,0%	5,3%	88 €	0,8%	61 €	6,2%
Nantes	50,0%	1,2%	90 €	1,5%	45 €	2,7%	62,0%	5,3%	89 €	1,1%	55 €	6,4%
Niort	38,9%	0,5%	80 €	2,5%	31 €	3,0%	54,1%	-2,9%	80 €	-0,8%	43 €	-3,7%
Nice	35,9%	-18,9%	78 €	-0,3%	28 €	-19,1%	68,8%	-0,3%	109 €	4,7%	75 €	4,4%
Pau	46,3%	-5,1%	75 €	-3,7%	35 €	-8,6%	54,1%	-7,2%	78 €	-2,2%	42 €	-9,2%
Reims	50,8%	-0,8%	98 €	3,2%	50 €	2,4%	63,9%	-1,0%	104 €	3,2%	66 €	2,2%
Rennes	48,8%	-9,2%	90 €	7,4%	44 €	-2,4%	56,0%	-3,1%	92 €	4,7%	51 €	1,5%
Rouen	42,1%	-3,0%	92 €	4,1%	39 €	1,0%	61,1%	1,7%	92 €	-0,2%	56 €	1,5%
Strasbourg	76,3%	-12,2%	137 €	5,2%	105 €	-7,5%	65,0%	-3,5%	101 €	0,9%	66 €	-2,7%
Toulouse	49,6%	2,1%	92 €	-5,0%	46 €	-3,0%	59,9%	4,1%	94 €	-3,5%	57 €	0,5%
<i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i>												

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Performances Main cities in Regions

December 2015



Main cities in regions – Budget and Super Budget

Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Aix en Provence	36,6%	-17,6%	58 €	1,6%	21 €	-16,3%	59,3%	-5,2%	64 €	-0,6%	38 €	-5,8%
Angers	55,3%	2,4%	55 €	-4,2%	30 €	-1,9%	60,3%	1,8%	62 €	-3,5%	37 €	-1,8%
Avignon	35,7%	6,5%	59 €	-0,5%	21 €	5,9%	60,5%	0,5%	68 €	-1,5%	41 €	-0,9%
Bayonne-Anglet-Biarritz	41,4%	1,2%	49 €	6,6%	20 €	7,9%	60,7%	4,1%	62 €	-2,9%	38 €	1,1%
Bordeaux	51,2%	-1,7%	63 €	-7,4%	32 €	-9,0%	67,1%	7,0%	66 €	2,9%	44 €	10,1%
Dijon	47,7%	-14,5%	59 €	-1,2%	28 €	-15,5%	70,3%	0,1%	61 €	-2,8%	43 €	-2,7%
Grenoble	46,7%	2,7%	57 €	-2,9%	27 €	-0,3%	51,5%	-3,2%	59 €	-3,3%	30 €	-6,4%
Le Havre	37,0%	-7,0%	55 €	-8,2%	20 €	-14,6%	50,7%	-8,4%	57 €	-1,6%	29 €	-9,9%
Lille	62,9%	4,0%	69 €	-4,3%	44 €	-0,4%	67,2%	3,6%	72 €	1,2%	48 €	4,9%
Lyon	56,8%	-8,2%	74 €	-13,4%	42 €	-20,5%	66,1%	2,9%	74 €	4,4%	49 €	7,5%
Marseille	47,0%	-2,3%	63 €	3,4%	29 €	1,0%	66,0%	0,0%	66 €	1,5%	43 €	1,5%
Metz	56,6%	-2,6%	59 €	-1,8%	33 €	-4,4%	67,5%	7,7%	58 €	-5,2%	39 €	2,2%
Montpellier	57,5%	4,2%	67 €	-0,4%	38 €	3,7%	69,7%	0,9%	72 €	1,3%	50 €	2,2%
Nancy	63,0%	-9,0%	59 €	-6,5%	37 €	-14,9%	70,4%	3,1%	62 €	-2,6%	43 €	0,4%
Nantes	52,7%	5,0%	64 €	0,5%	34 €	5,5%	59,0%	6,4%	65 €	0,0%	38 €	6,4%
Niort	43,4%	16,1%	57 €	0,2%	25 €	16,3%	51,2%	-5,5%	59 €	0,5%	30 €	-5,0%
Pau	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Rennes	62,1%	8,8%	65 €	0,7%	41 €	9,6%	63,5%	-0,1%	66 €	-0,6%	42 €	-0,7%
Rouen	46,3%	-3,1%	61 €	-1,9%	28 €	-5,0%	57,0%	-2,9%	62 €	-0,8%	35 €	-3,6%
Strasbourg	87,0%	-3,7%	93 €	4,4%	81 €	0,5%	73,1%	-0,7%	66 €	-0,9%	48 €	-1,6%
Toulouse	56,2%	-2,1%	60 €	-3,7%	34 €	-5,7%	62,5%	0,1%	64 €	-0,5%	40 €	-0,4%

Bayonne-Anglet-Biarritz : in development, sample subject to change

Super Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1	2015	Var /n-1
Angers	46,2%	-6,1%	40 €	-2,4%	18 €	-8,4%	57,3%	-5,7%	40 €	1,6%	23 €	-4,3%
Avignon	39,9%	-3,6%	33 €	-2,4%	13 €	-6,0%	58,9%	-6,1%	36 €	-1,9%	21 €	-7,9%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Bordeaux	52,8%	-7,1%	37 €	1,6%	20 €	-5,7%	67,9%	-1,5%	39 €	4,7%	26 €	3,2%
Dijon	50,3%	-5,5%	37 €	0,6%	19 €	-4,9%	64,4%	-3,7%	39 €	1,3%	25 €	-2,5%
Grenoble	45,7%	-1,0%	36 €	-4,4%	16 €	-5,3%	51,8%	-5,6%	37 €	-2,9%	19 €	-8,4%
Le Havre	49,2%	1,8%	37 €	2,4%	18 €	4,2%	60,7%	-11,5%	38 €	-1,7%	23 €	-13,0%
Lille	54,1%	-7,2%	40 €	-0,1%	22 €	-7,4%	61,1%	-3,5%	40 €	2,0%	25 €	-1,6%
Lyon	59,4%	-7,2%	41 €	-7,7%	24 €	-14,3%	64,1%	-1,3%	41 €	1,1%	26 €	-0,3%
Marseille	54,9%	3,9%	40 €	-0,4%	22 €	3,5%	67,0%	1,5%	41 €	-0,9%	27 €	0,6%
Metz	56,6%	-3,2%	37 €	1,4%	21 €	-1,9%	64,0%	-8,2%	38 €	2,6%	24 €	-5,8%
Montpellier	45,9%	-3,7%	35 €	3,5%	16 €	-0,3%	62,7%	-5,7%	39 €	3,1%	24 €	-2,7%
Nancy	44,5%	-13,7%	40 €	3,2%	18 €	-10,9%	56,8%	-0,6%	39 €	2,5%	22 €	1,9%
Nantes	56,4%	2,3%	44 €	1,6%	25 €	3,9%	65,7%	4,3%	44 €	1,0%	29 €	5,3%
Niort	52,9%	17,0%	34 €	9,2%	18 €	27,7%	64,7%	5,1%	34 €	4,5%	22 €	9,8%
Pau	39,1%	-11,4%	33 €	2,3%	13 €	-9,4%	52,8%	-4,3%	34 €	0,3%	18 €	-4,0%
Rennes	51,4%	0,9%	40 €	1,8%	21 €	2,7%	57,8%	-1,0%	40 €	0,5%	23 €	-0,4%
Rouen	50,1%	-4,3%	44 €	0,7%	22 €	-3,6%	61,7%	-0,7%	44 €	1,4%	27 €	0,6%
Strasbourg	80,1%	3,0%	48 €	2,6%	38 €	5,6%	64,3%	-3,6%	42 €	4,0%	27 €	0,2%
Toulouse	59,9%	-4,5%	38 €	0,8%	23 €	-3,8%	70,2%	-0,5%	39 €	1,7%	27 €	1,2%

Bayonne-Anglet-Biarritz : in development, sample subject to change

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Information

Definitions

Occupancy Rate (OR) : Rooms sold divided by rooms available multiplied by 100.

Rooms Available : The number of rooms times the number of days in the period.

Average Daily Rate (ADR) : Room revenue divided by rooms sold.

Revenue per Available Room (RevPAR) : Room revenue divided by rooms available.

ADR and RevPAR are expressed in Euros, excluding VAT

Categories

Luxury Hotels: France's most prestigious hotels that distinguish themselves through their exceptional location, building and design, as well their outstanding product and service quality. Highly reputed, these establishments cater to a particularly discerning clientele.

Upscale Hotels: Hotels operating at the higher end of the market and consequently offering a wide range of amenities. These establishments are less prestigious than Luxury Hotels and cater to a wider range of guests.

Midscale Hotels: Veritable bridge between higher category and entry-level hotels, Midscale Hotels benefit from a wide range of facilities and amenities, but to a lesser extent than Upscale Hotels.

Budget Hotels: Hotels that offer a restricted range of facilities and amenities. Budget hotels primarily target those guests particularly preoccupied by value for money.

Super Budget Hotels: Hotels that offer a 'no frills' approach, with a very limited range of services. Price is the key decision-factor for guests.

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Tourism, Culture & Hospitality Desk

In Extenso is one of the leading advisors in Tourism, Culture & Hospitality industries worldwide. We provide many consulting services for different stakeholders of the tourism industry :

Market and feasibility studies	Valuation of hotel and tourist assets	Urban tourism development plans	Human Capital	Others services
<ul style="list-style-type: none"> Detailed market study Operational recommendations to respond to the requirements of potential clients Determination of the product-service concept Determination of client target the price positioning Revenue estimations (accommodation, food and beverage, other...) Operating forecasts over several years : establishment of expense items to determine the project's profitability (GOP, cash-flows) 	<ul style="list-style-type: none"> A detailed market study Product analysis (strengths, weaknesses, necessary renovations and refurbishments) Forecasts over several years The application of the discounted cash-flow method, completed by market references (recent and comparable transactions) and the use of the others methods, specially adapted to each case (multiple of turnover or GOP, approaches linked to the real estate market, etc). 	<ul style="list-style-type: none"> Dynamic review of existing supply Analysis of the impact of development factors (economy, transportation, tourist markets, etc.) Analysis of supply/demand situation Assessment of development ambitions and objectives Recommendations on strategy 	<ul style="list-style-type: none"> Aligning Human Resources with the strategic goals of the company Mastering operational risks in terms of HR and abiding by the regulations Incorporating the human dimension in all your reorganization and transformation processes Developing an attractive and incentive remuneration policy 	<ul style="list-style-type: none"> Hotel benchmark survey Identification of operators and investors Optimize your information systems Marketing audits Quality control Organizational audits and management support Etc.

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