



TravelClick™

First Quarter 2014 Global Hotel Industry Update

Webinar



TravelClick™

Introductions | Presenters

Presenters:



John Hach

SVP, Global Product Management
TravelClick



Tim Hart

EVP, Business Intelligence
TravelClick

Moderator:



Barbara Taylor Carpender

President & CEO
Taylored Alliances

Agenda for today's presentation:

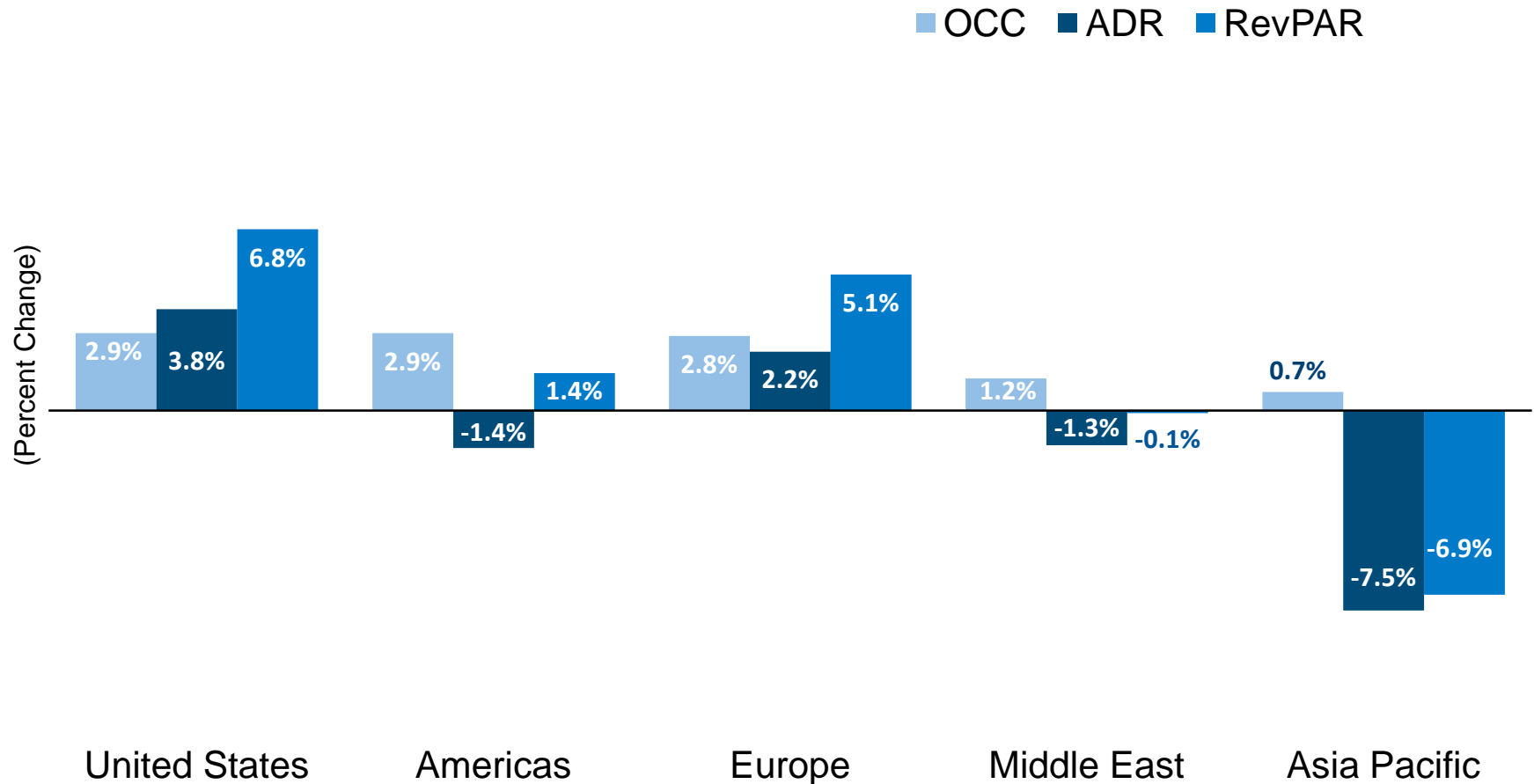
Review & analysis of first quarter hotel performance

Regional analysis of key global markets

2014 emerging global and local market trends

Top five revenue management and emarketing best practices

At-A-Glance | Global Trends

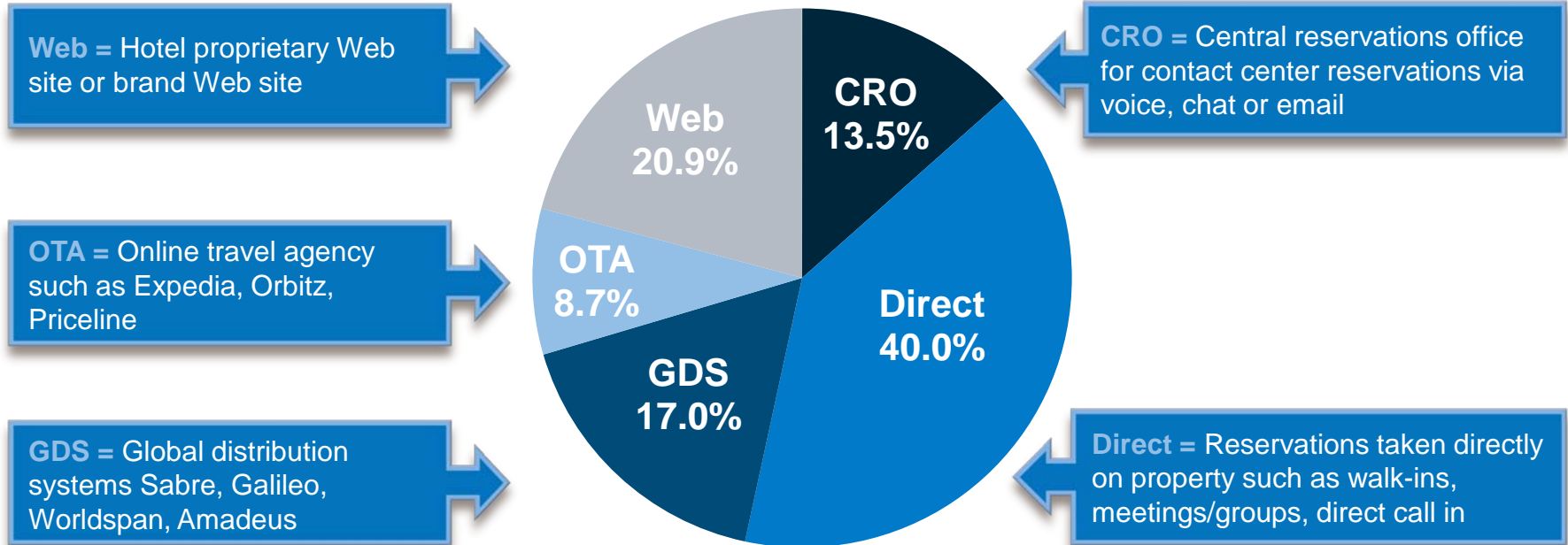


Source: Smith Travel Research Note: All Markets based on Euro, except United States in USD. Q1 2014.

Highlights | First Quarter 2014

The Brand Website revenue contributed 20.9% of the \$10 billion total revenue booked and 60 million room nights

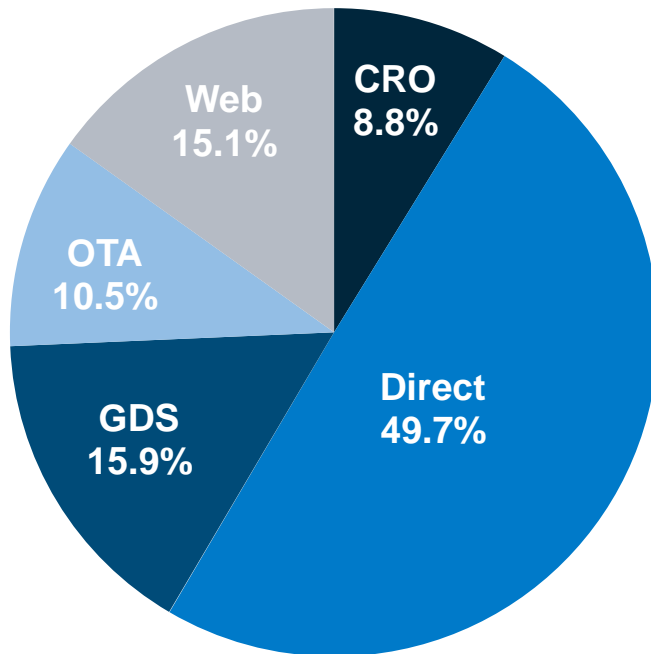
Revenue by Channel
2014 Q1



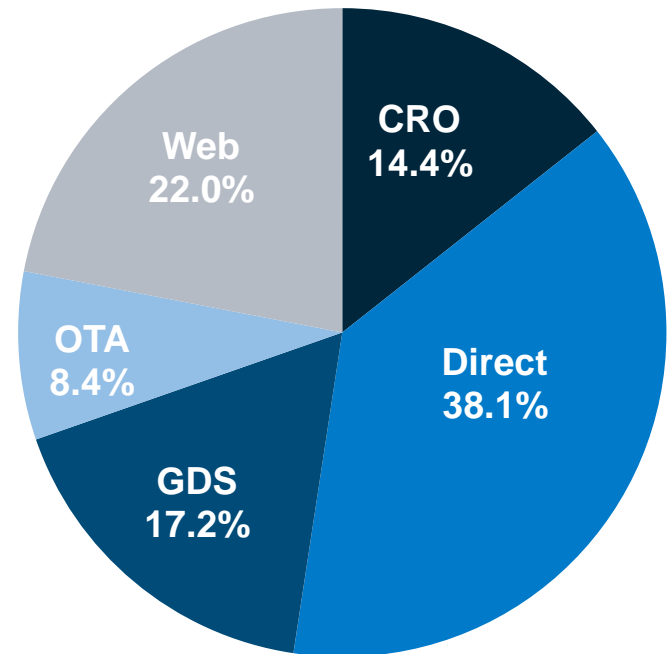
Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Revenue in USD.

Highlights | First Quarter 2014 Revenue

International

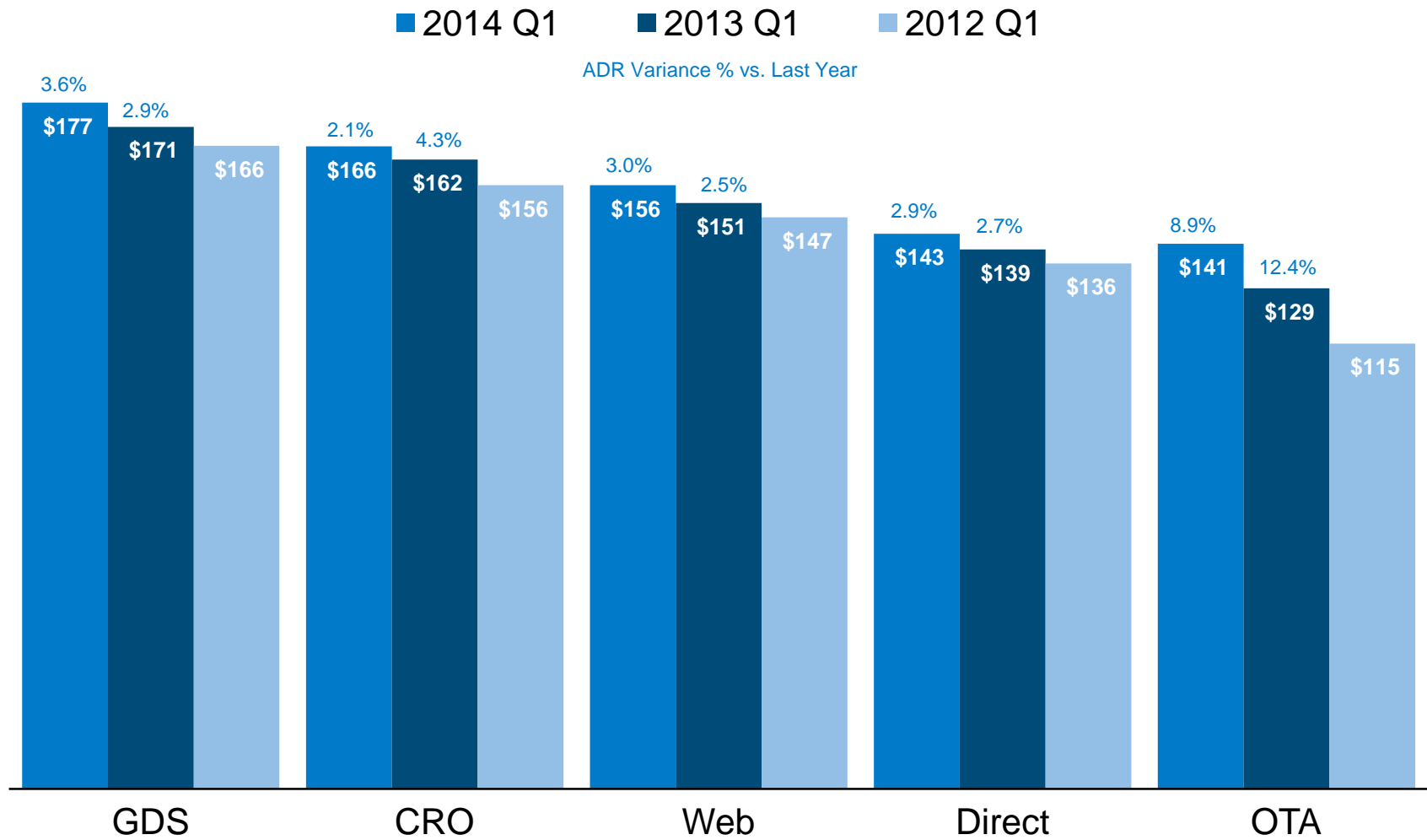


North America



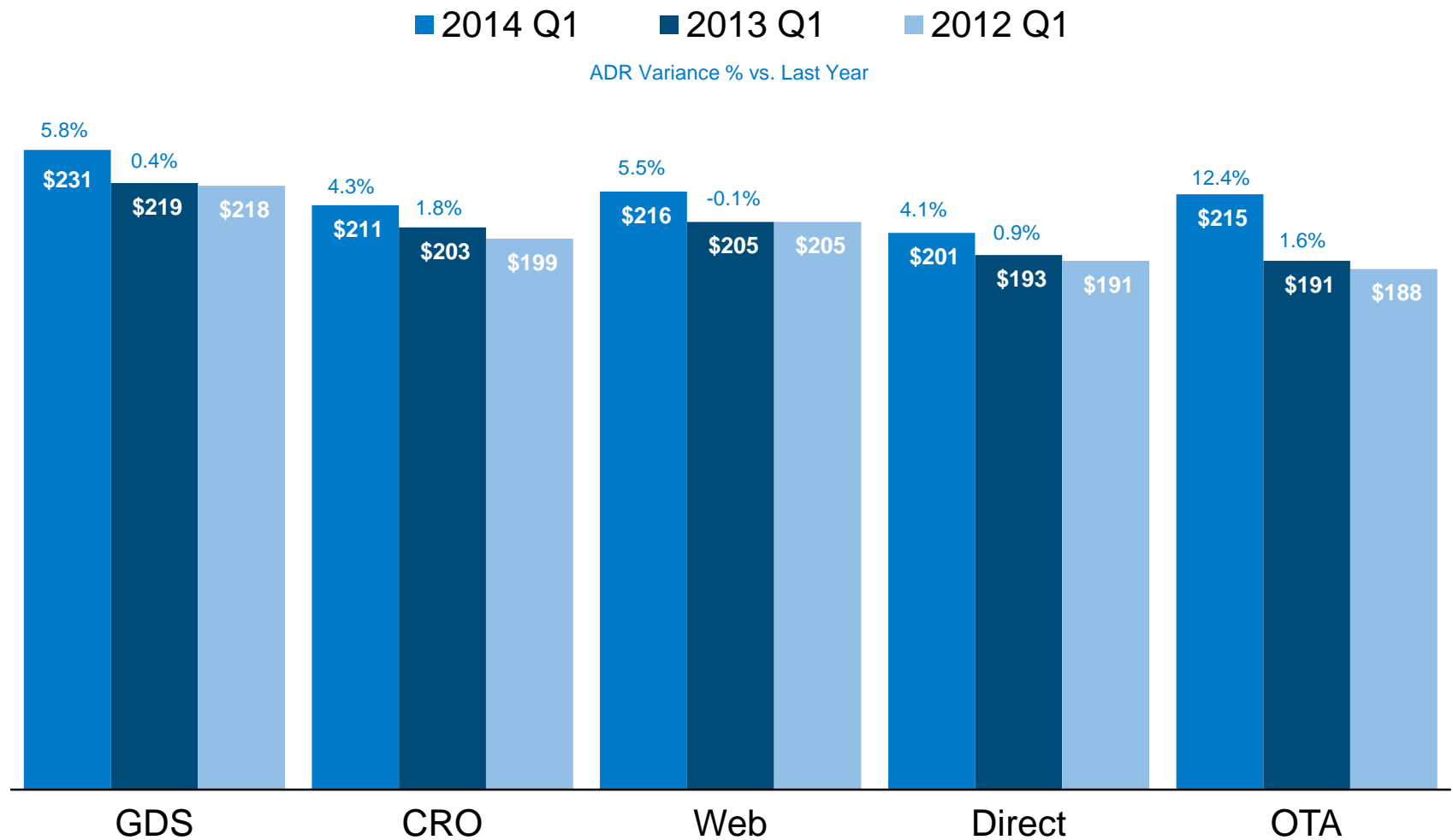
Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. North America = United States and Canada

ADR by Channel



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Revenue in USD. Transient reservations.

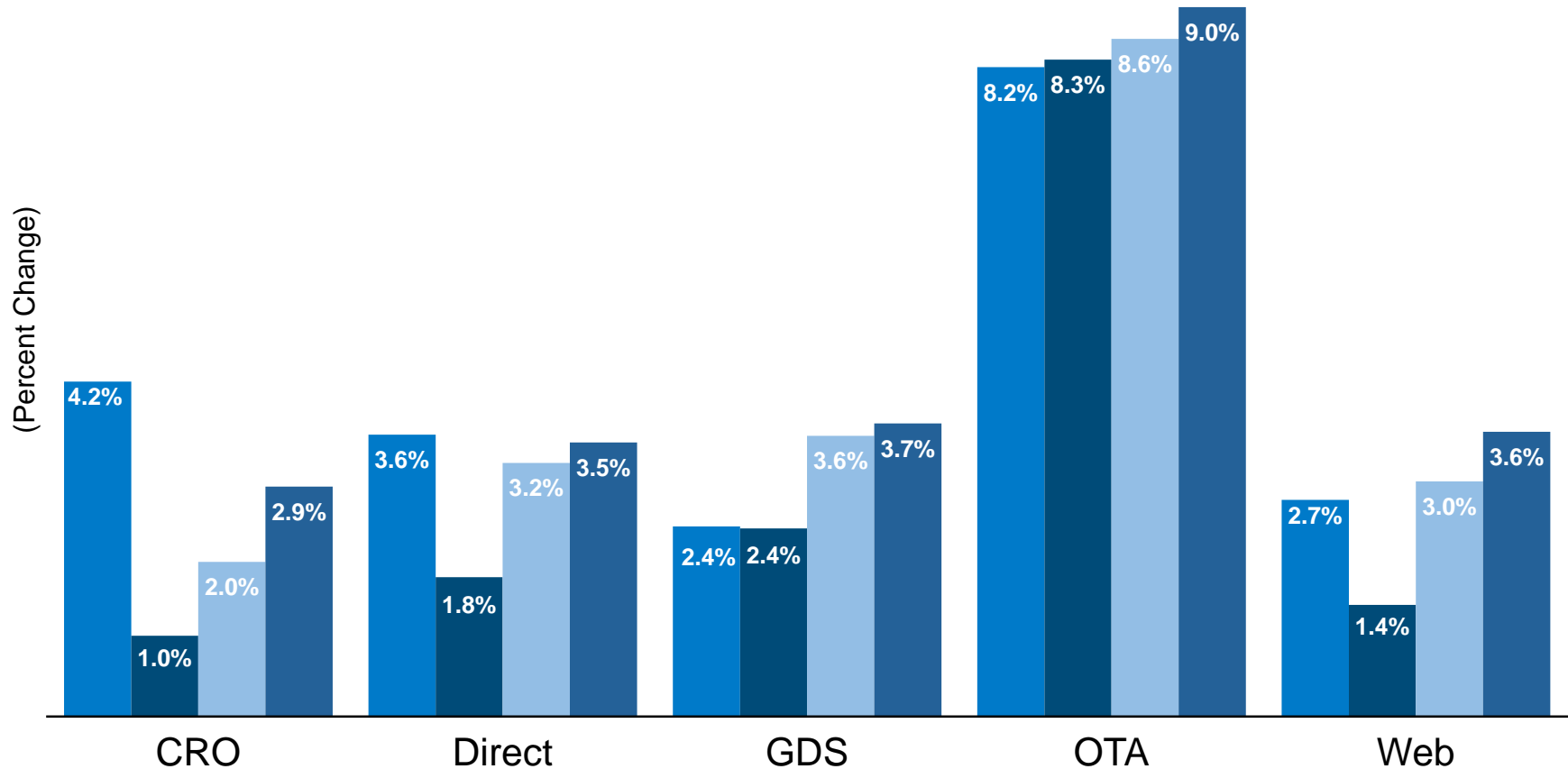
International ADR by Channel



Source: TravelClick Demand360. Top 25 International markets from participating brands. Revenue in USD. Transient reservations.

ADR by Channel Outlook*

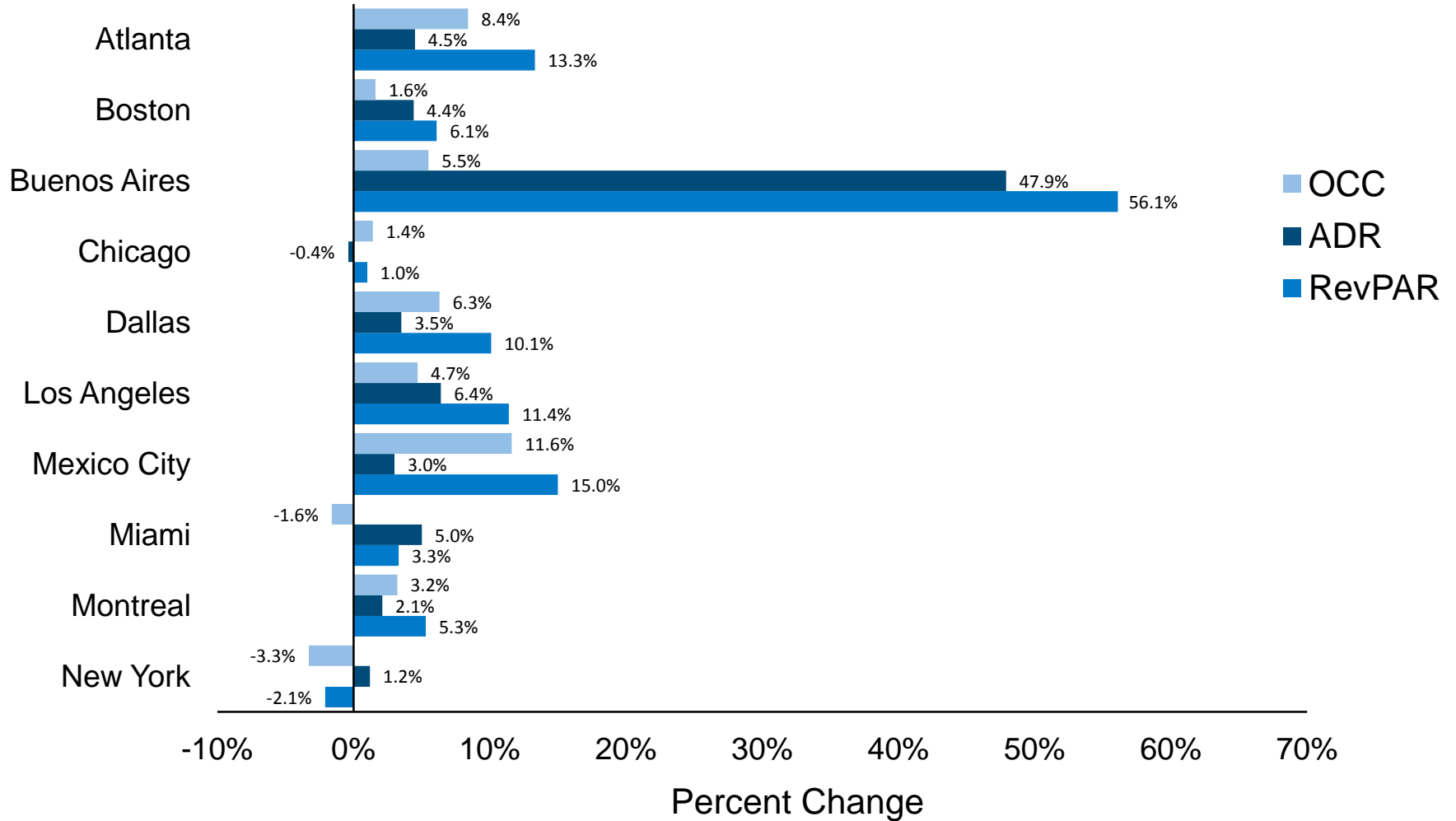
■ 2013 Q3 ■ 2013 Q4 ■ 2014 Q1 ■ 2014 Q2



* Outlook based on reservations currently on the books as of April 27, 2014

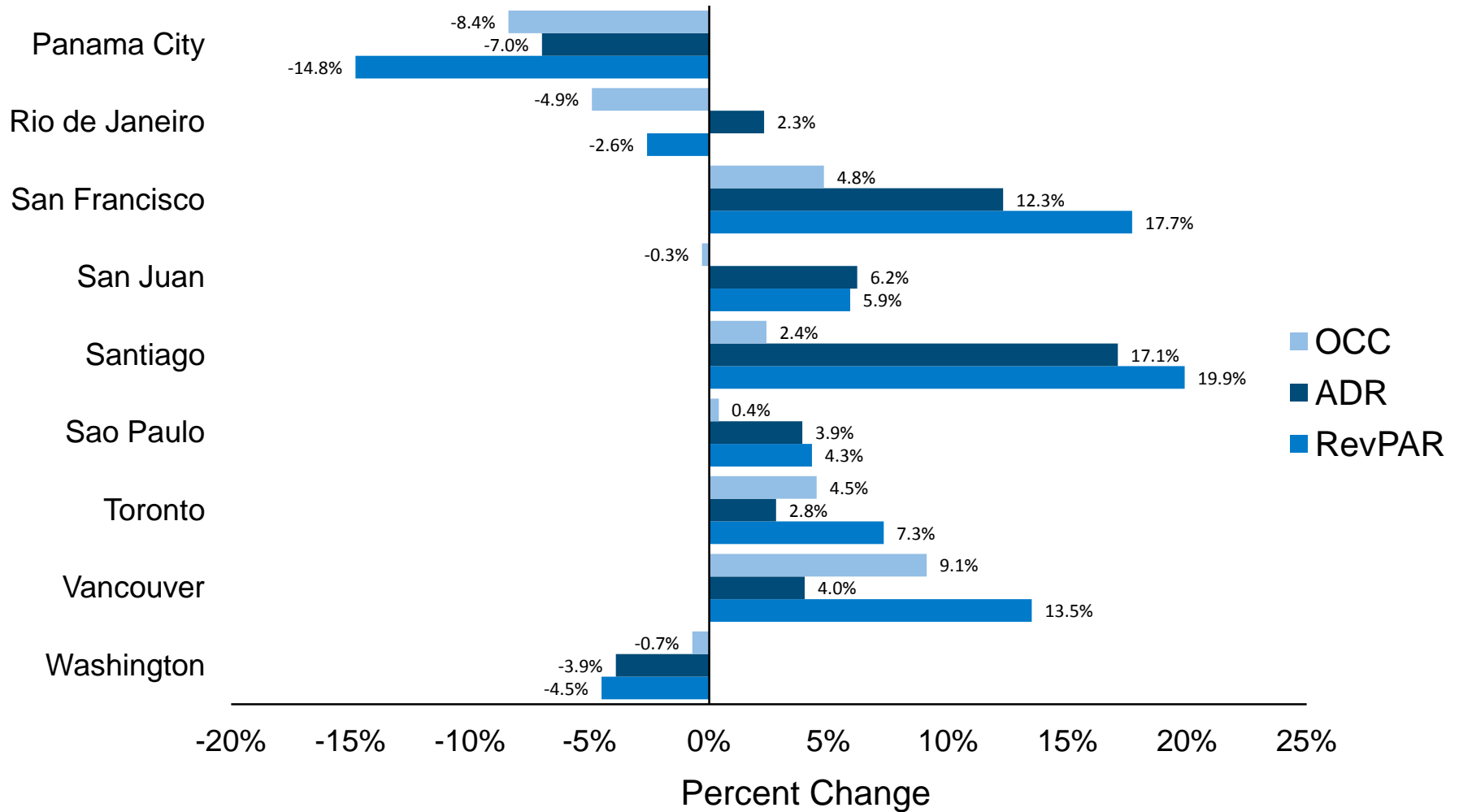
Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Revenue in USD. Transient reservations.

At-A-Glance | Global Trends: Americas



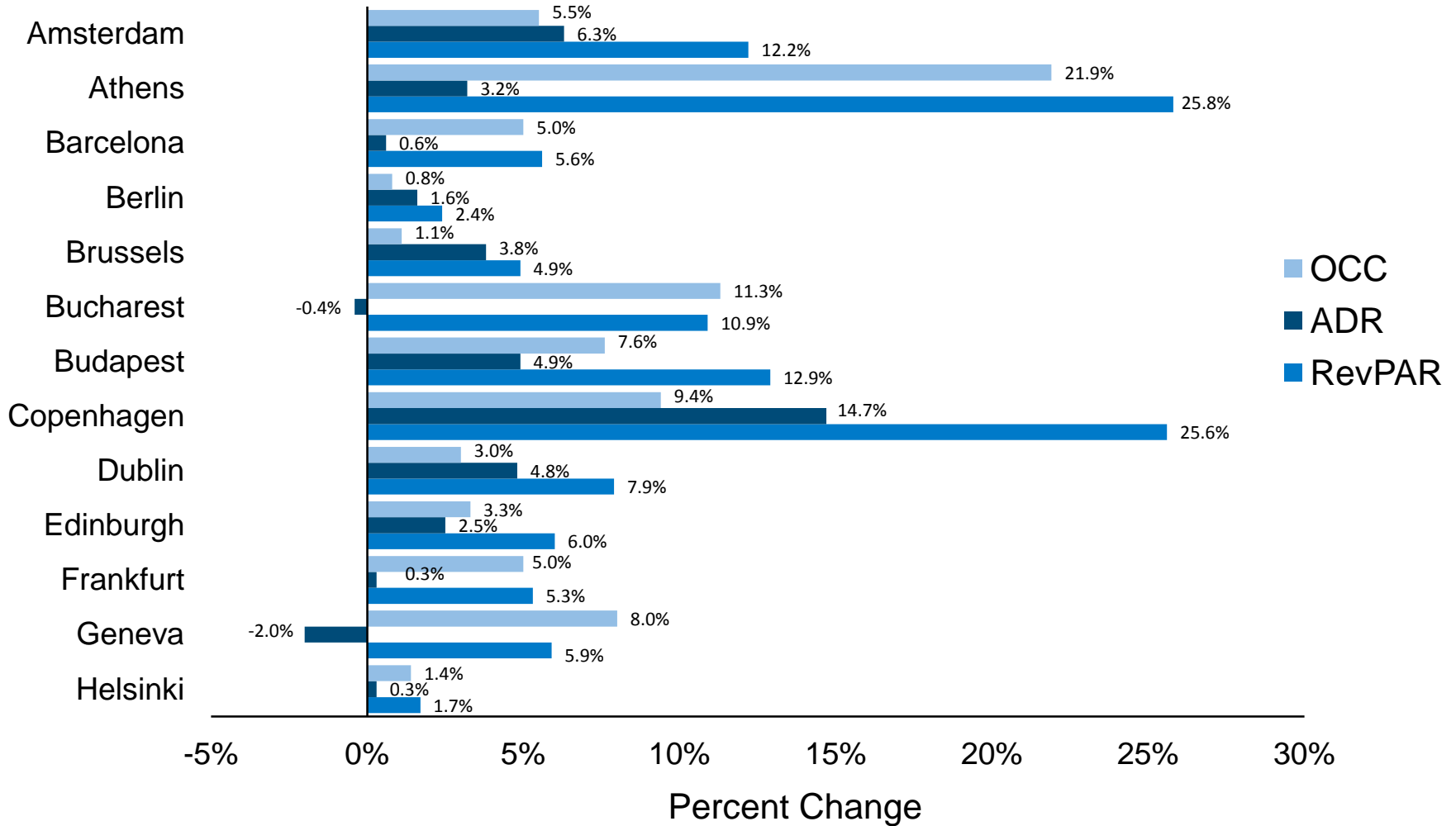
ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

At-A-Glance | Global Trends: Americas cont'd



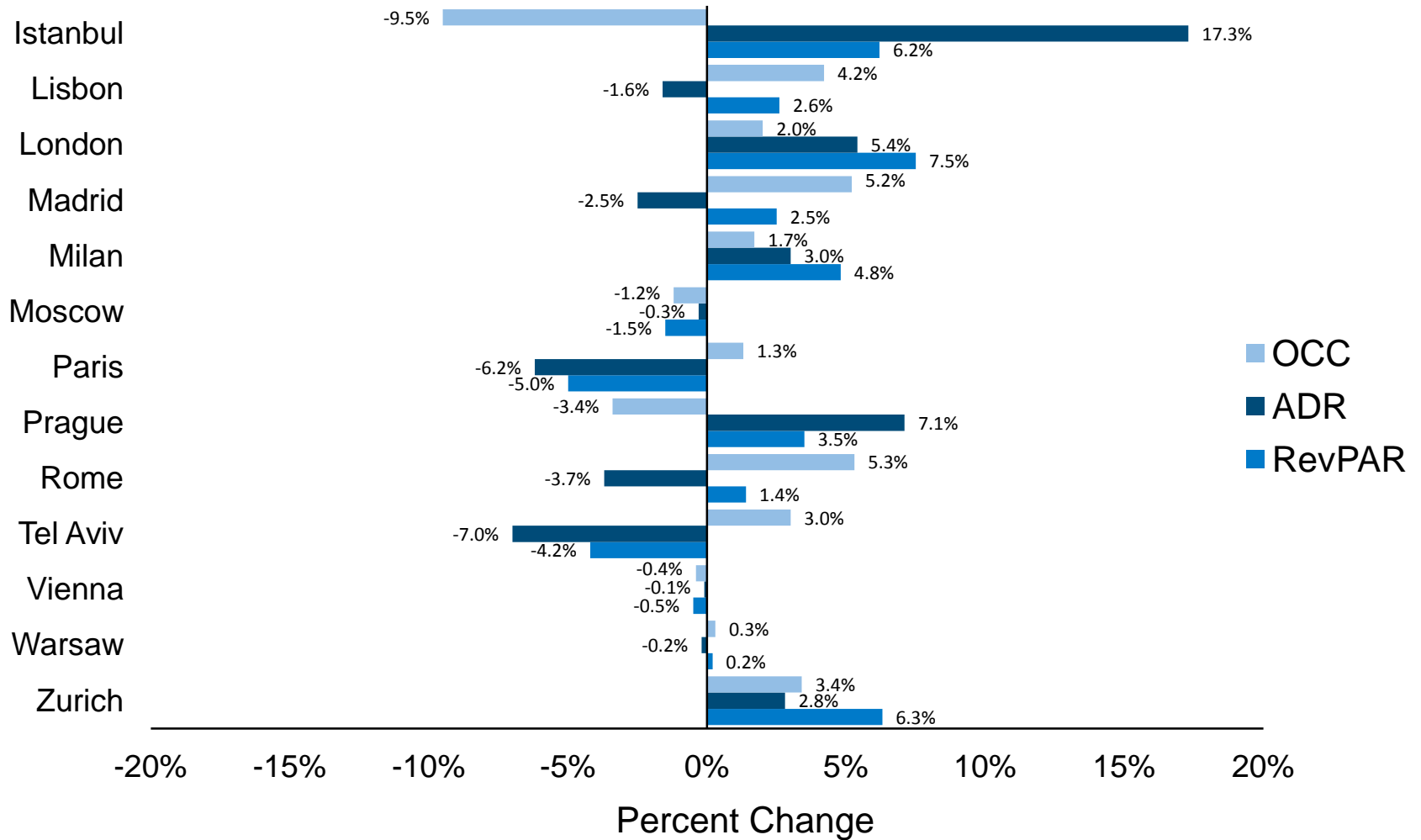
ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

At-A-Glance | Global Trends: Europe



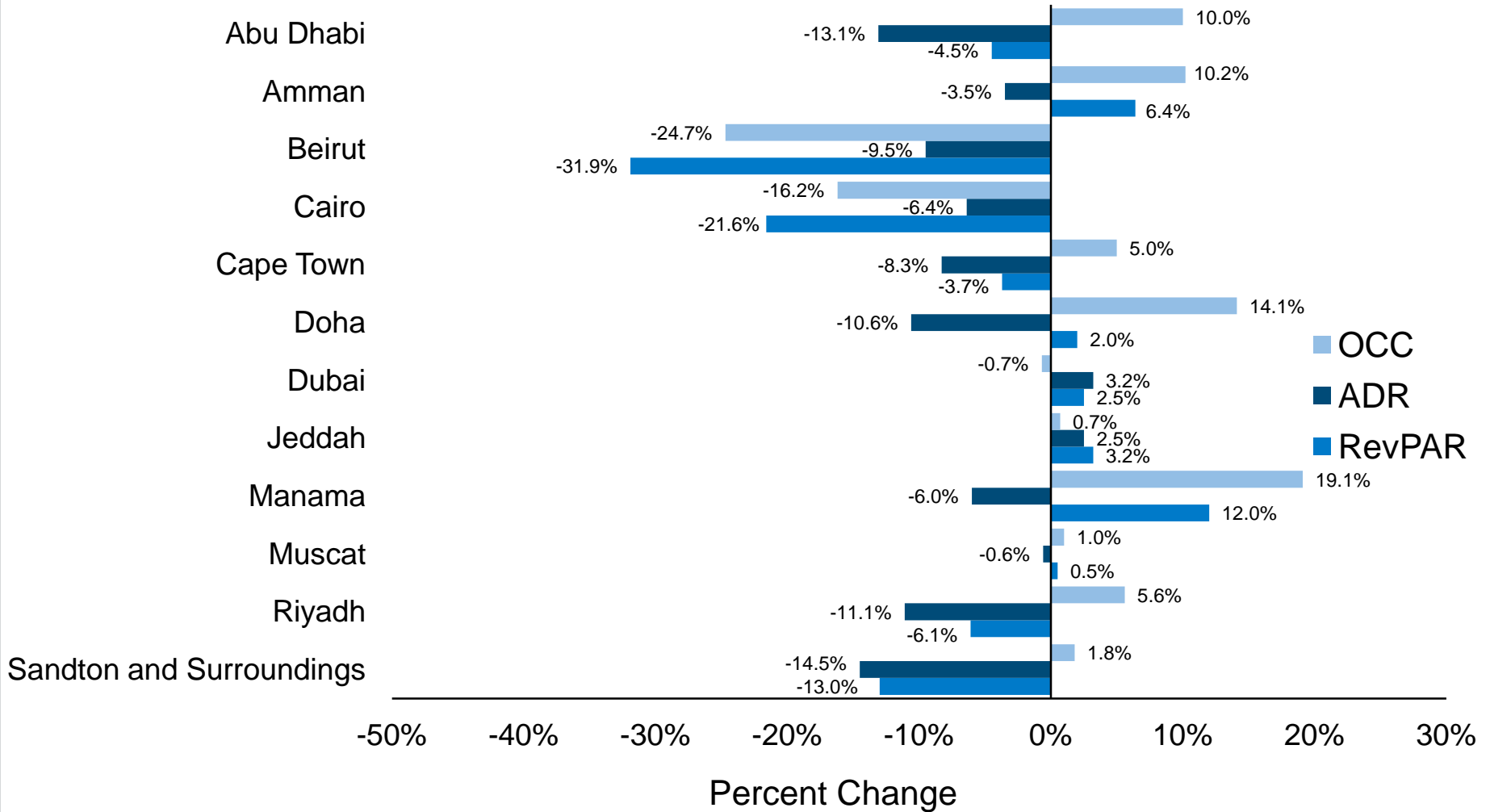
ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

At-A-Glance | Global Trends: Europe cont'd



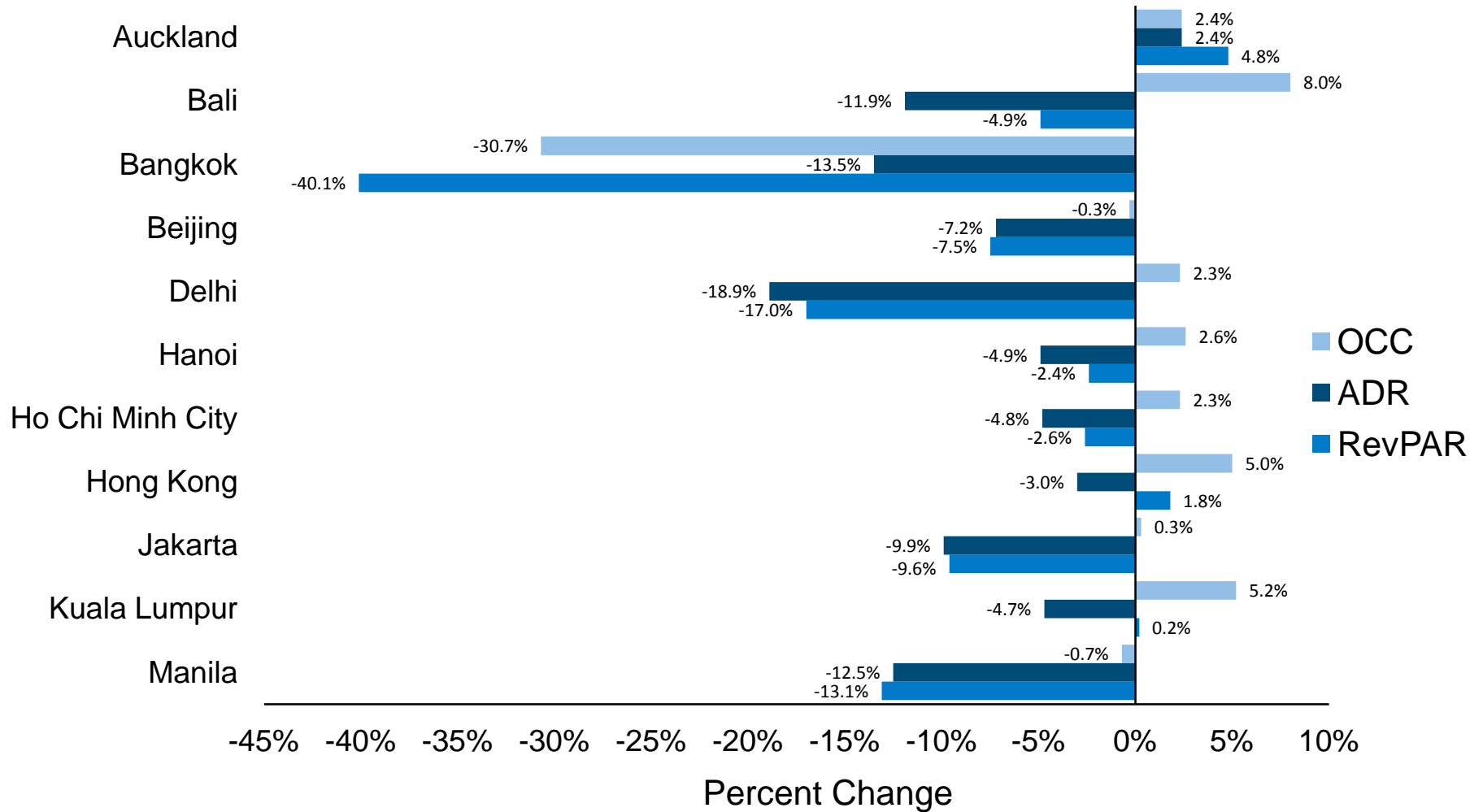
ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

At-A-Glance | Global Trends: Middle East/Africa



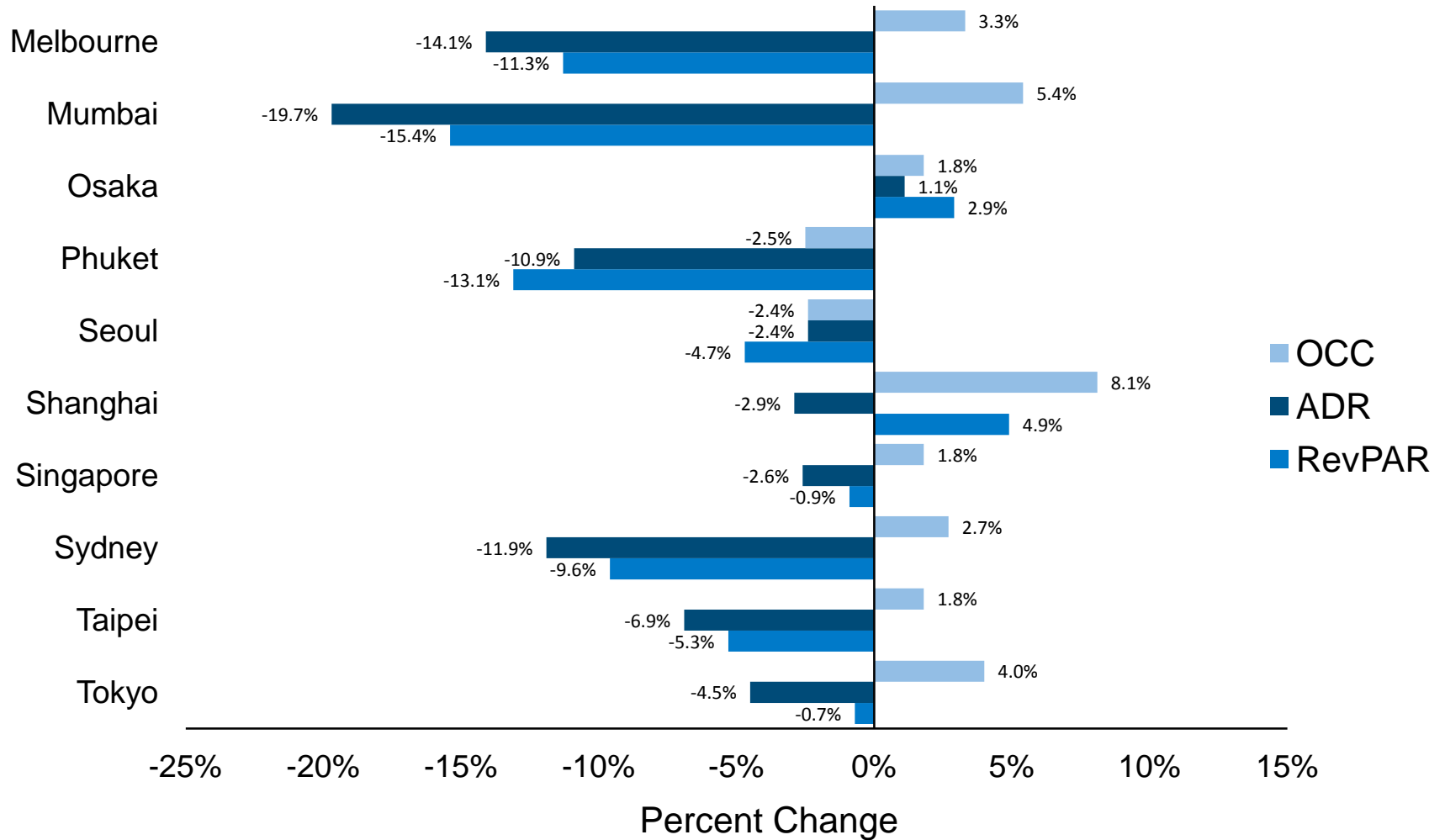
ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

At-A-Glance | Global Trends: Asia Pacific



ADR are in Local Currency. Source: Smith Travel Research. Q1 2014.

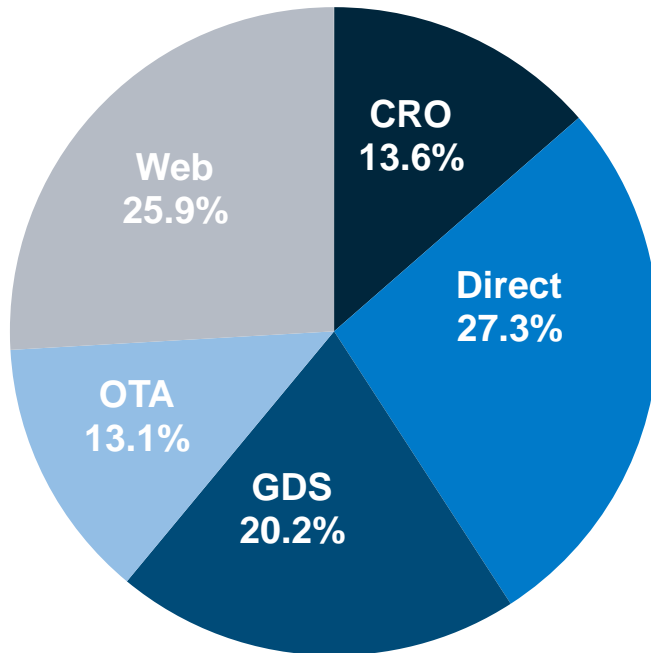
At-A-Glance | Global Trends: Asia Pacific cont'd



ADR are in Local Currency .Source: Smith Travel Research. Q1 2014.

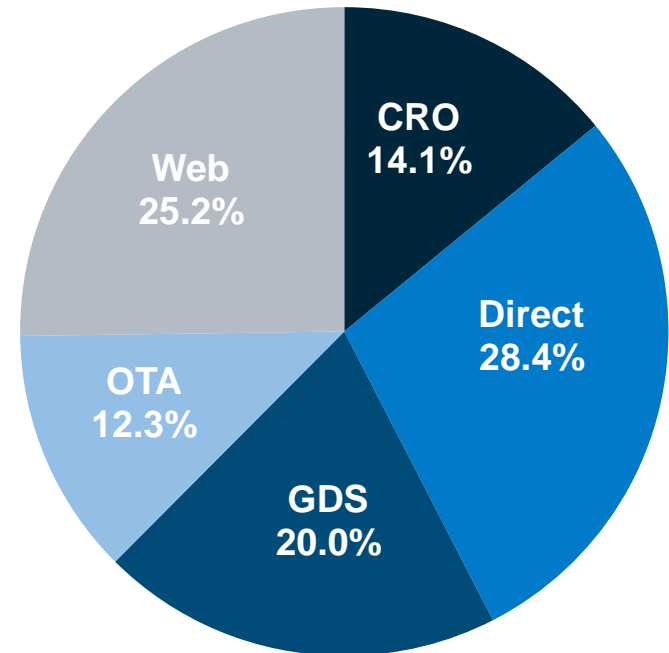
Shifting Reservations - Transient First Quarter Comparison

2014 Q1



\$9.6 billion total revenue booked

2013 Q1



\$8.8 billion total revenue booked

Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

Customer Segmentation

Transient Room Nights 2014 Q1

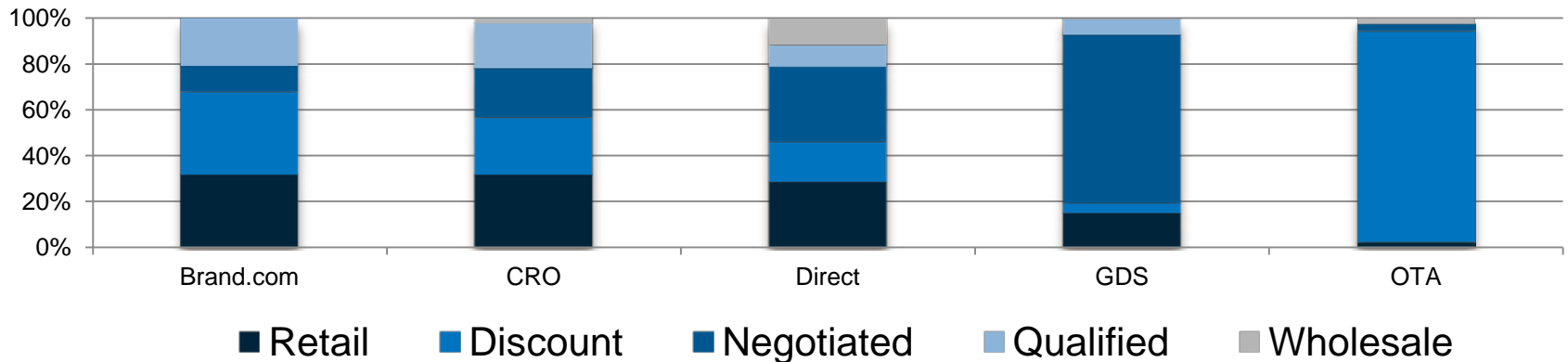
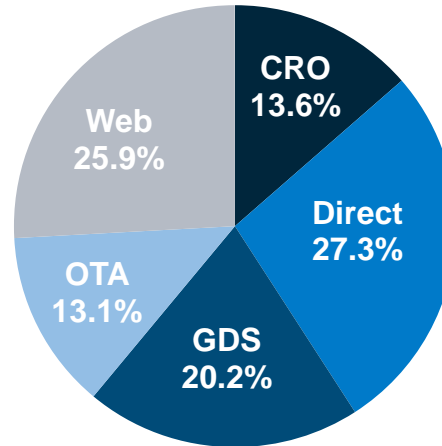


Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

Customer Segmentation

Transient Room Nights

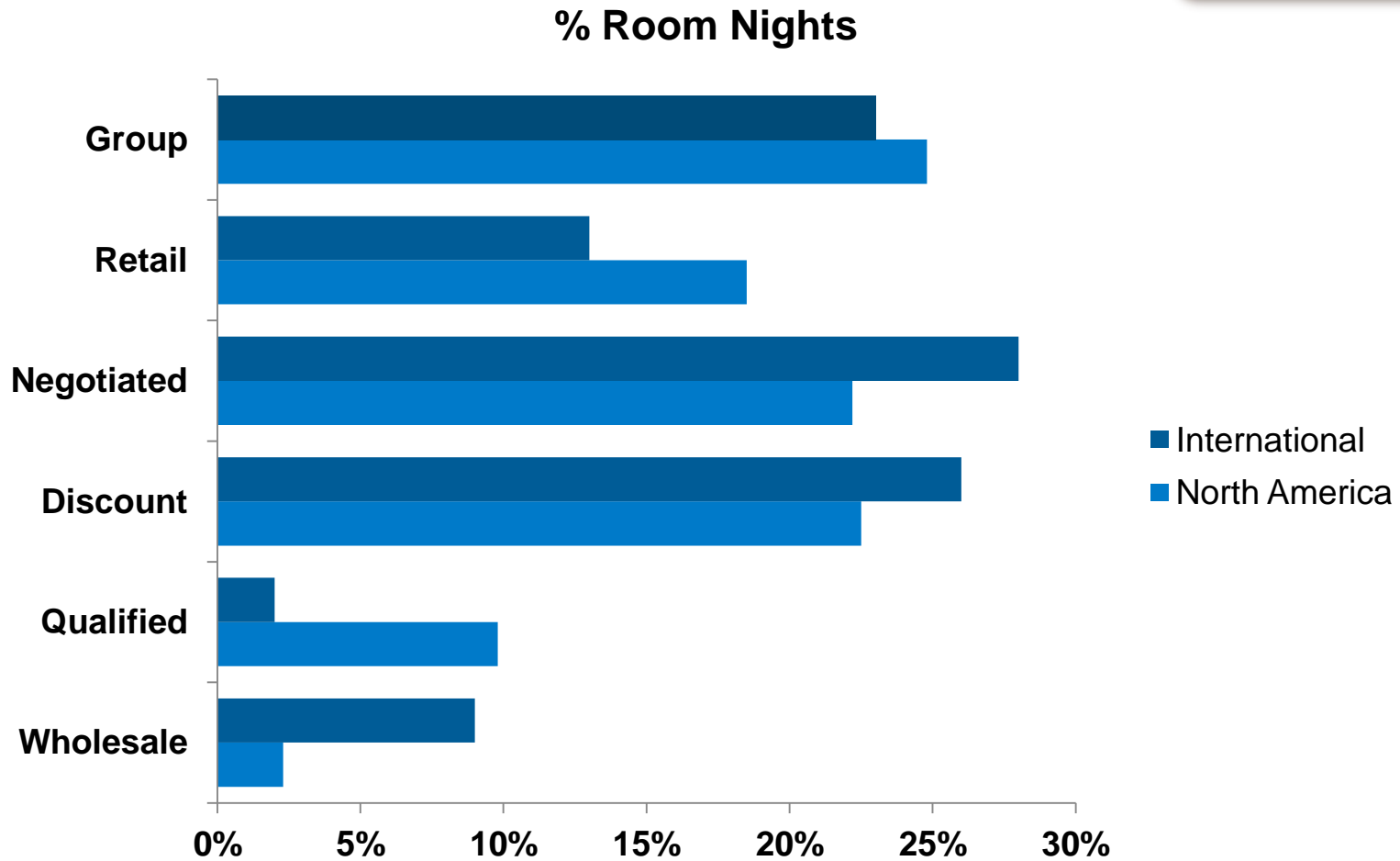
2014 Q1



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

Customer Segmentation Mix

2014 Q1



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. North America = United States and Canada

Performance by Customer Segment

2014 Q1

North America	Top 25	
	Occ	ADR
Group	4.2%	2.8%
Transient	3.3%	3.2%
Retail	6.3%	2.4%
Negotiated	2.9%	3.0%
Discount	5.3%	4.1%
Qualified	-5.7%	2.7%
Wholesale	-1.6%	7.6%
RevPAR	6.6%	

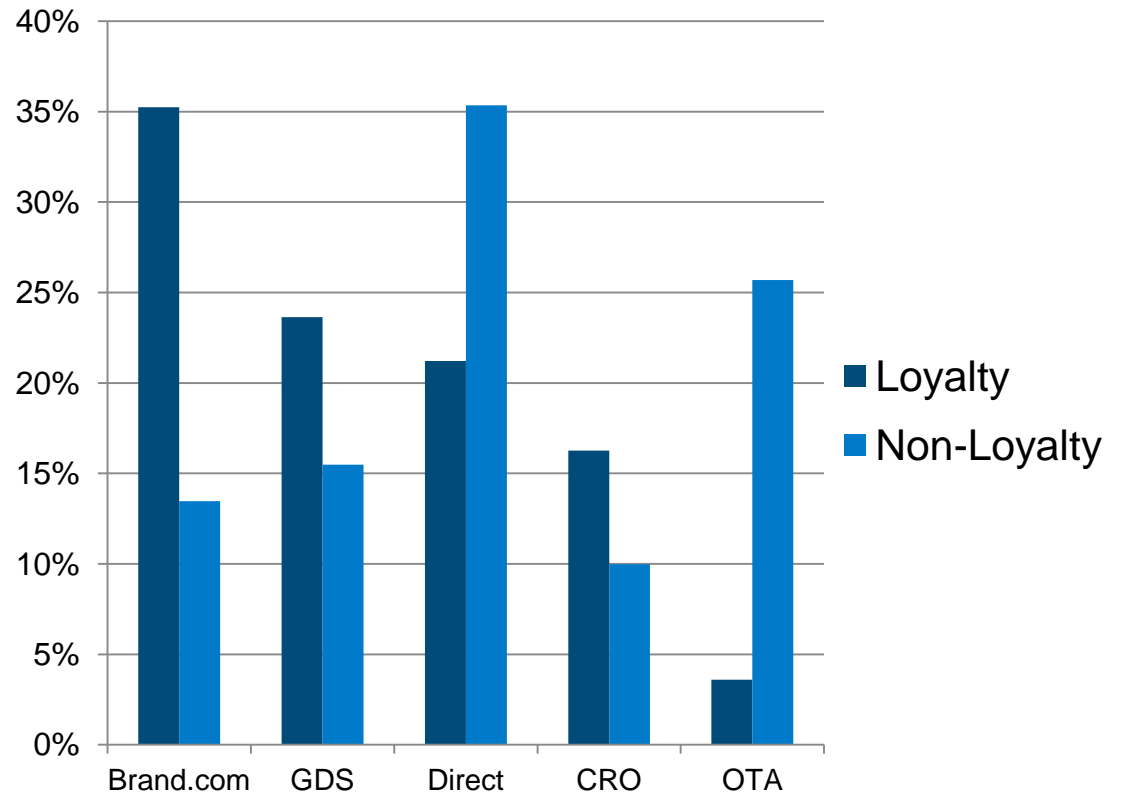
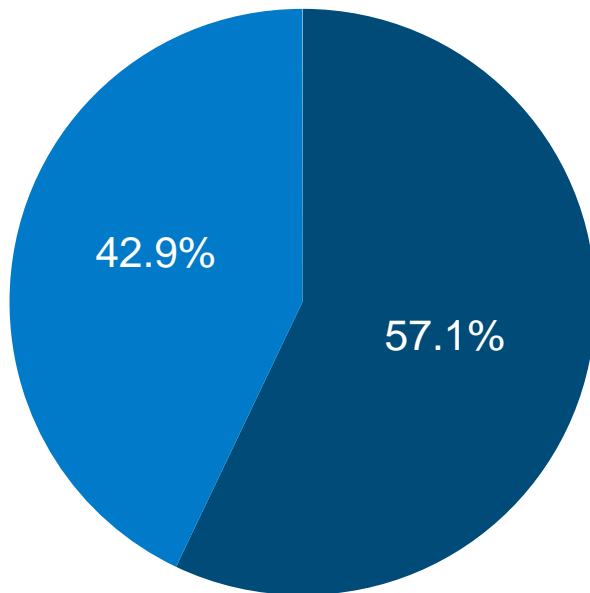
International	Top 25	
	Occ	ADR
Group	3.9%	7.6%
Transient	2.8%	6.1%
Retail	-5.4%	6.3%
Negotiated	6.7%	5.7%
Discount	0.6%	8.1%
Qualified	-3.2%	3.2%
Wholesale	13.7%	6.3%
RevPAR	9.4%	

Source: TravelClick Demand360. Top 50 markets worldwide from participating brands.

Loyalty vs Non-Loyalty Performance

% of Transient Room Nights

2014 Q1



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

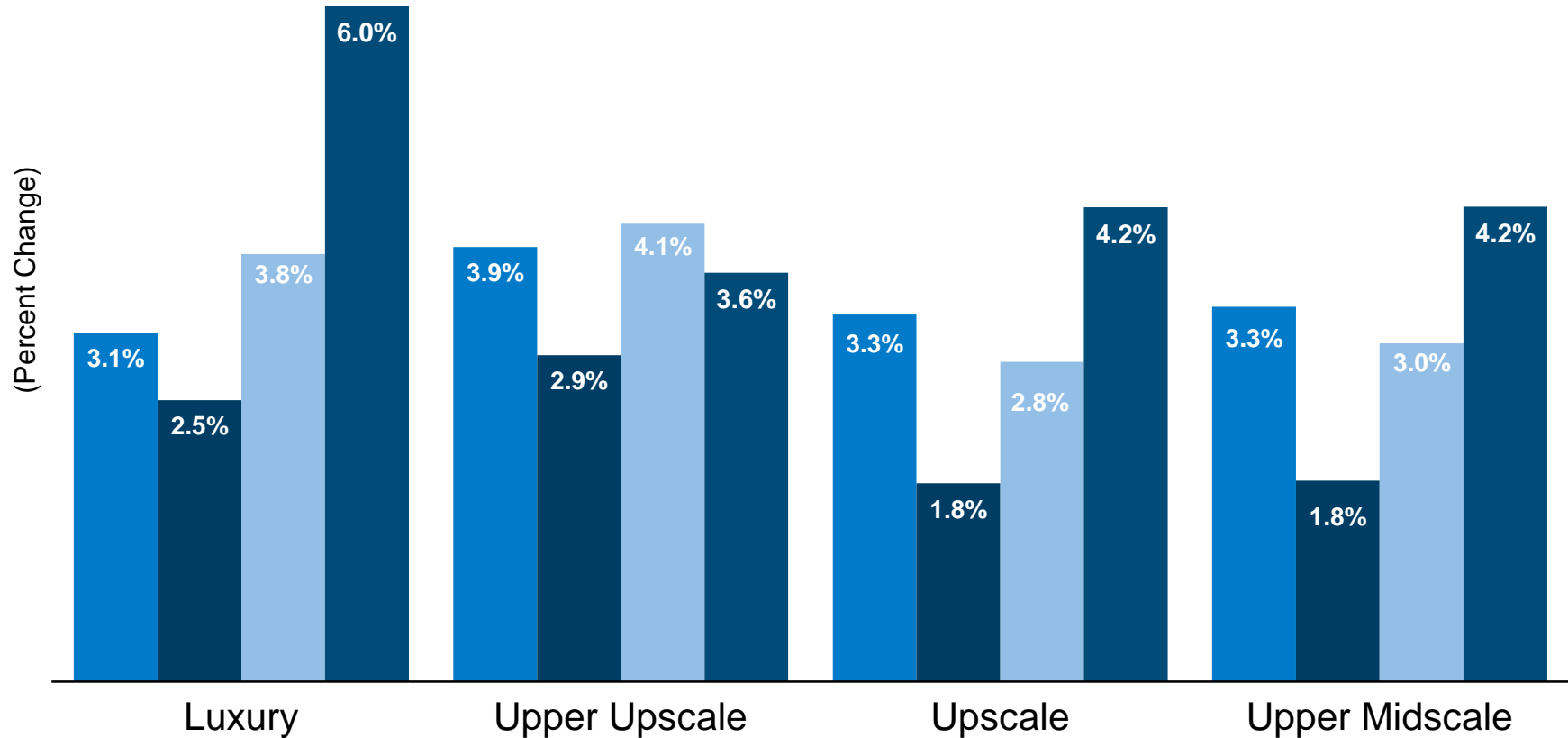
Loyalty vs Non-Loyalty Share



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

ADR by Segment Outlook*

■ 2013 Q3 ■ 2013 Q4 ■ 2014 Q1 ■ 2014 Q2

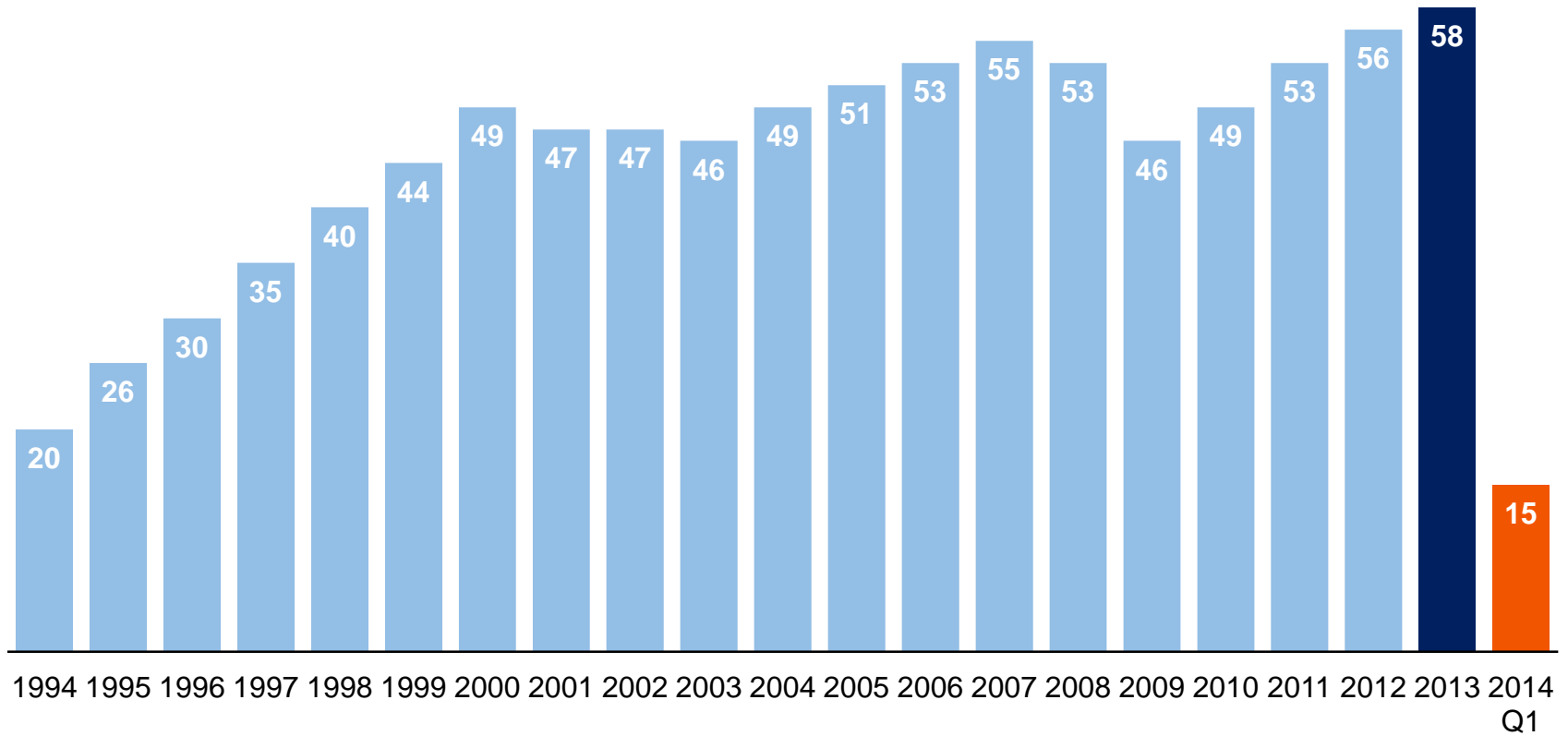


* Outlook based on reservations currently on the books as of April 27, 2014

Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Revenue in USD. Transient reservations.

GDS | Historical Performance

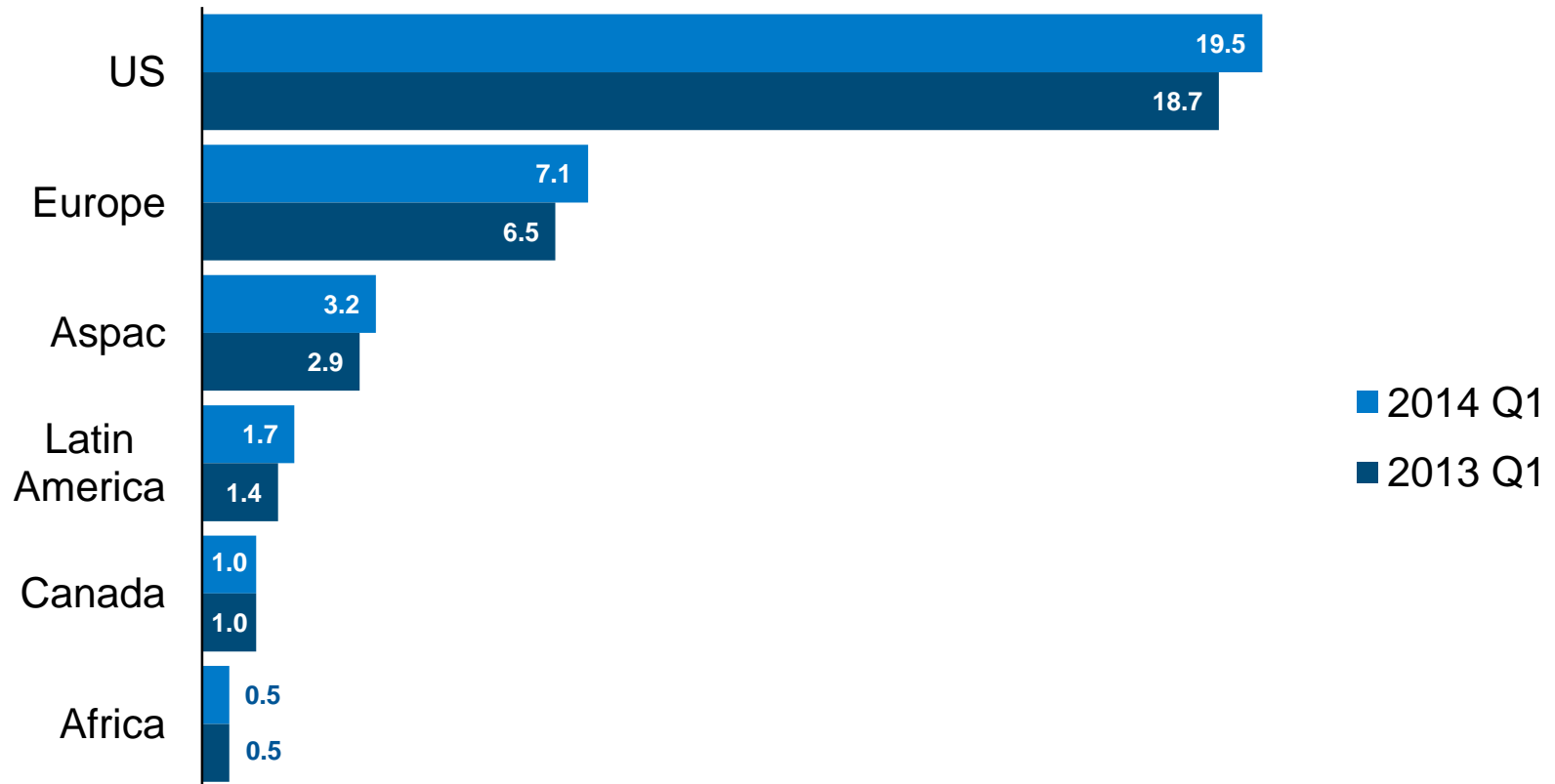
Hotel Bookings (In Millions)



Source: TravelClick Agency360. Q1 2014.

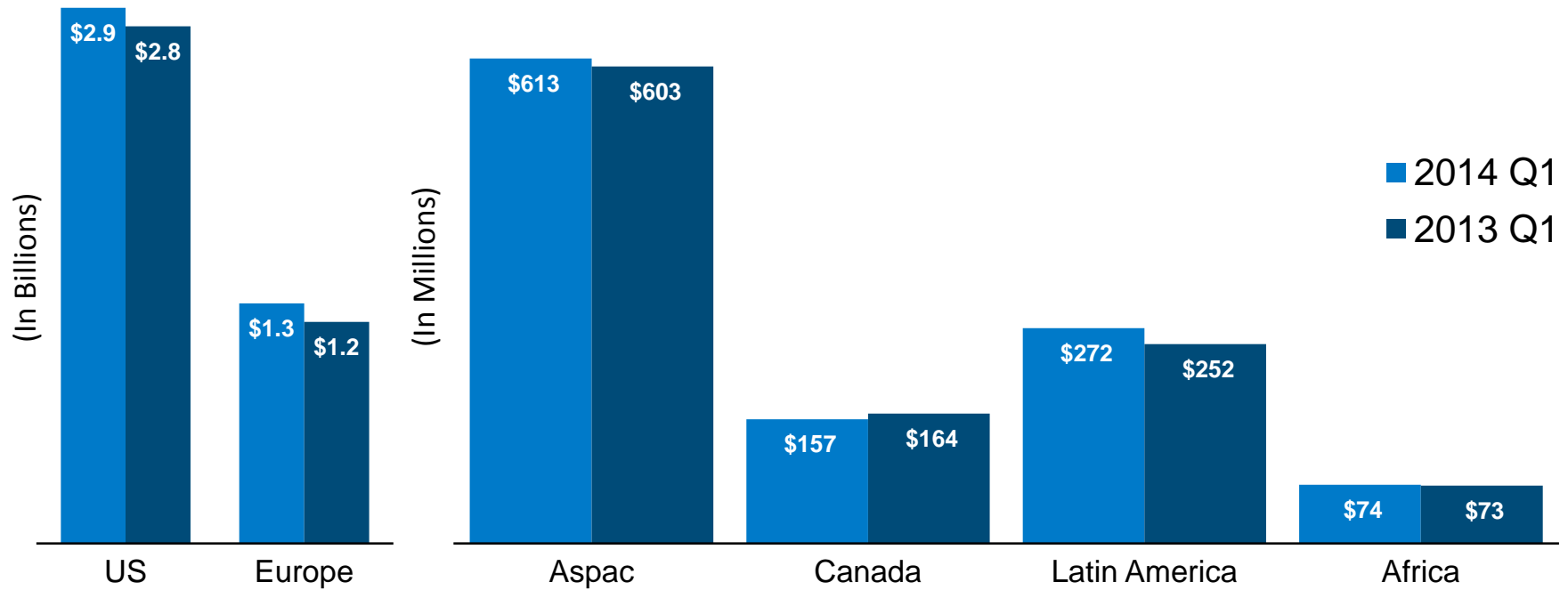
GDS | Room Nights by Region

(In Millions)



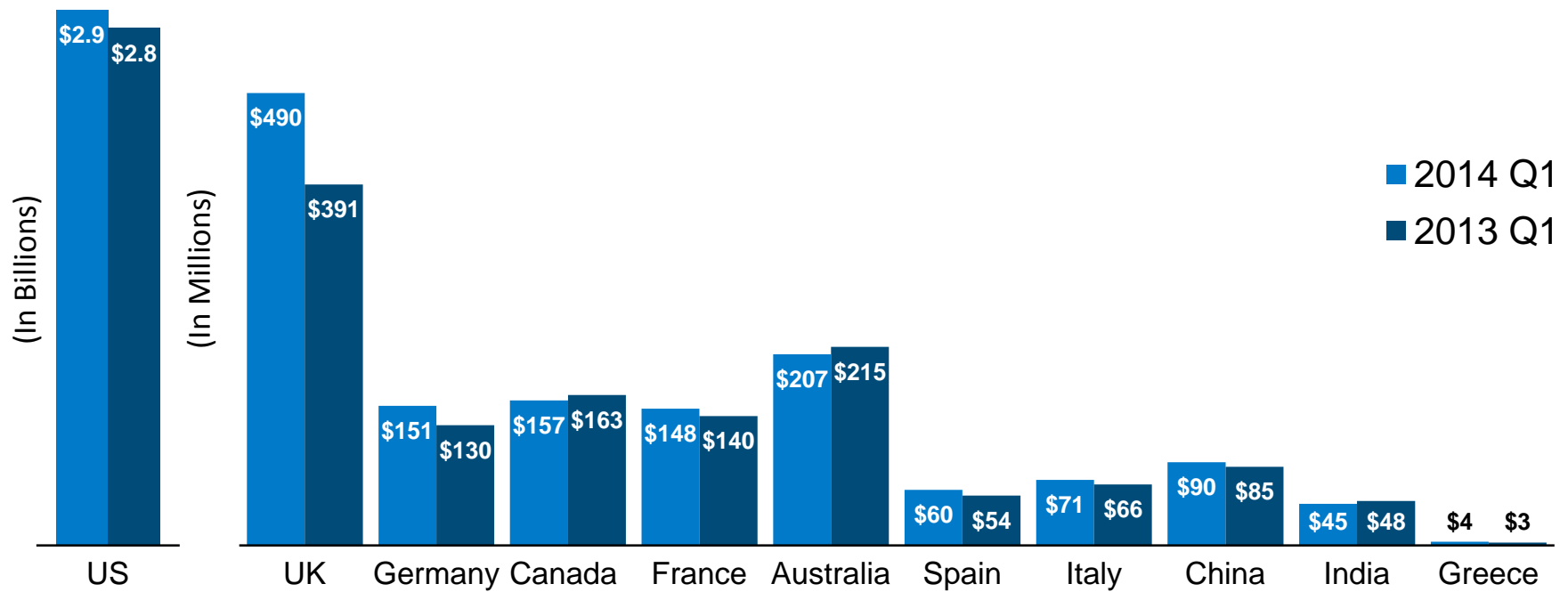
Source: TravelClick Agency360. Q1 2014.

GDS | Performance by Region



Source: TravelClick Agency360. Q1 2014. USD

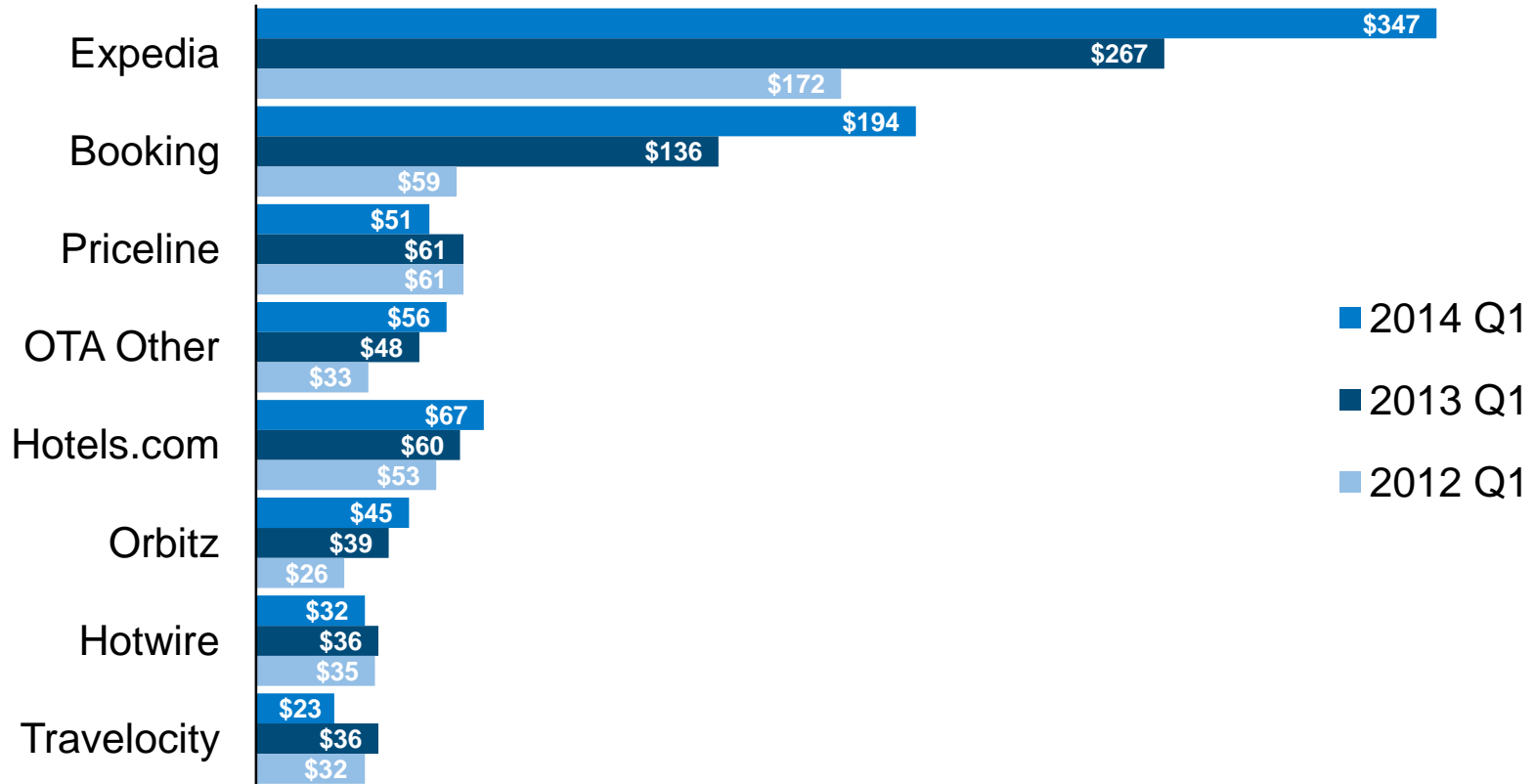
GDS | Performance by Country



Source: TravelClick Agency360. Q1 2014. USD.

Third Party Internet Revenue

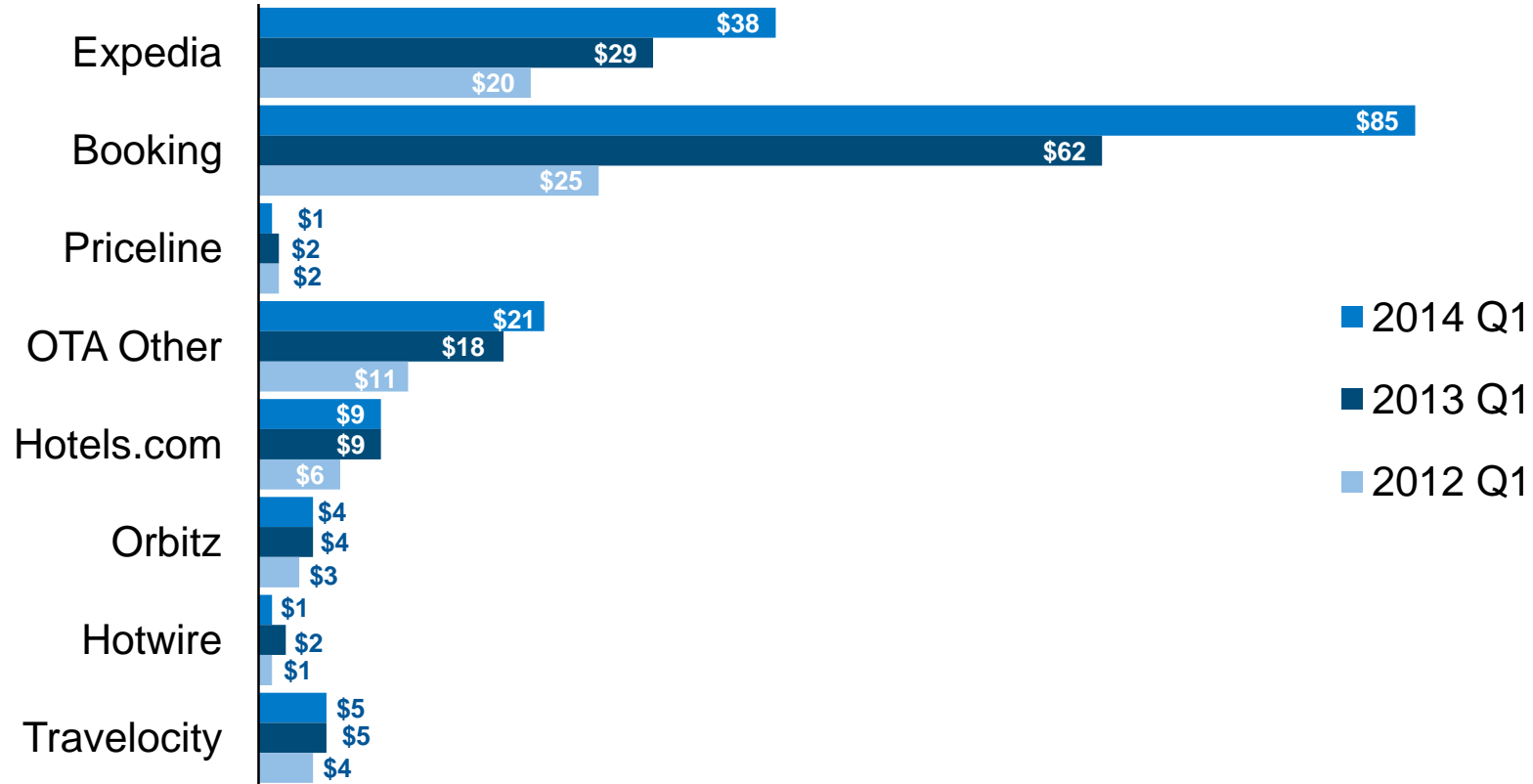
(In Millions USD)



Source: TravelClick Demand360. Top 50 markets worldwide from participating brands. Transient reservations.

International Third Party Internet Revenue

(In Millions USD)



Source: TravelClick Demand360. Top 25 International markets from participating brands. Transient reservations.

Hospitality eMarketing & Revenue Management

Best Practices

Hospitality eMarketing & Revenue Management Best Practices

SoLoMo Optimization..... Don't be left behind!

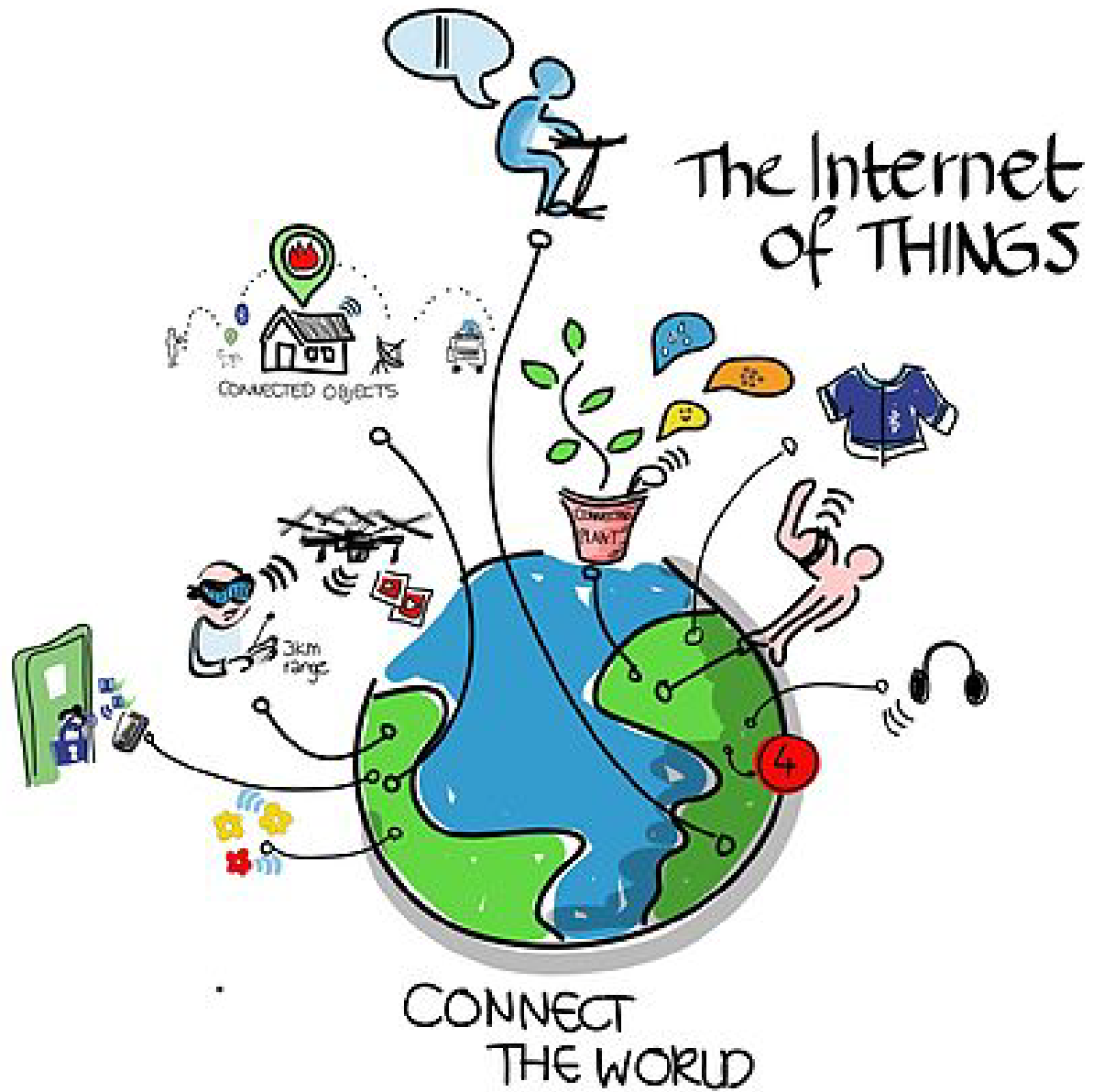
Revenue Manager / DOSM United Goals & Objectives

Pricing & Inclusions through lead time and seasonality adjustment

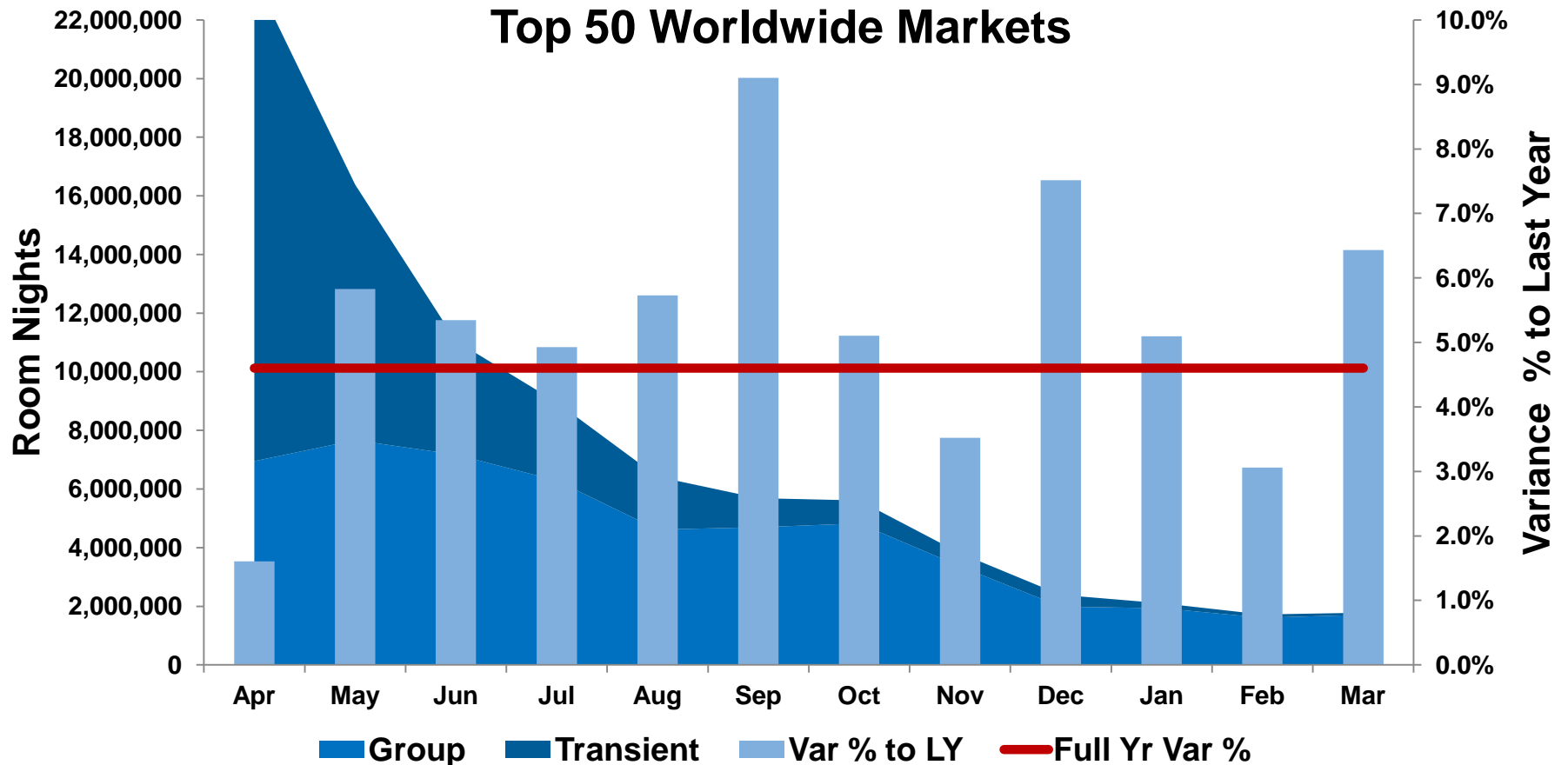
Advanced COGS analysis: Determining cost as a percentage of incremental conversion

Leveraging micro data and personas to maximize conversion

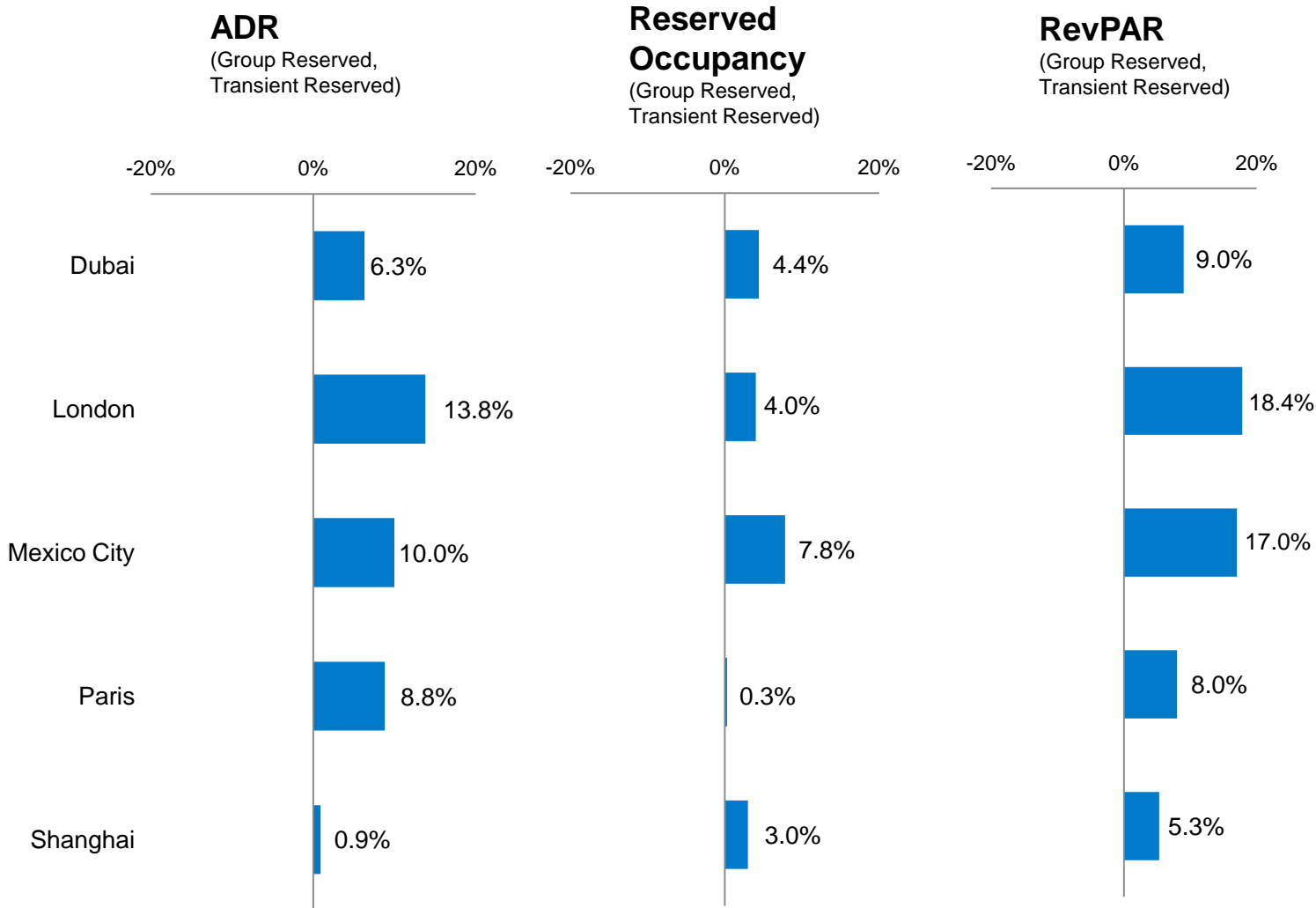
Characteristics	Maturists (pre-1945)	Baby Boomers (1945-1960)	Generation X (1961 - 1980)	Generation Y (1981-1995)	Generation Z (Born after 1995)
Formative experiences	Second World War, Rationing, Fixed-gender roles, Rock 'n' Roll, Nuclear families, Defend gender roles-particularly for women	Cold War, Post-War boom, "Swinging Sixties", Apollo Moon landings, Youth culture, Woodstock, Family-oriented, Rise of the teenager	End of Cold War, Fall of Berlin Wall, Reagan / Gorbachev, Thatcherism Live Aid, Introduction of first PC, Early mobile technology, Latch-key kids, rising levels of divorce	9/11 terrorist attacks, PlayStation, Social Media Invasion of Iraq, Reality TV, Google Earth, Glastonbury	Economic downturn, Global warming, Global focus, Mobile devices, Energy crisis, Arab Spring, Produce own media, Cloud computing, Wiki-leaks
Percentage in U.K. Workforce*	3% *Percentages are approximate	33% at the time of publication	35%	29%	Currently employed in either part-time jobs or new apprenticeships
Aspiration	Home ownership	Job security	Work-life balance	Freedom and flexibility	Security and stability
Attitude toward technology	Largely disengaged	Early information Technology (IT) adaptors	Digital immigrants	Digital Natives	"Technoholics" – entirely dependant on IT; limited grasp of alternatives
Attitude toward career	Jobs are for life	Organizational – careers are defined by employers	Early "portfolio" careers – loyal to profession, not necessarily to employer	Digital entrepreneurs – Work "with" organizations not "for"	Career multitaskers – will move seamlessly between organizations and "pop-up" businesses
Signature product	Automobile	Television	Personal computer	Tablet/Smart Phone	Google glass, graphene, nano-computing, 3-D printing, driverless cars
Communication media	Formal letter	Telephone	E-mail and text message	Text or social media	Hand-held (or integrated into clothing) communication devices
Communication preference	Face-to-face	Face-to-face ideally, but telephone or e-mail if required	Text messaging or e-mail	Formative experiences	Facetime
Preference when making financial decisions	Face-to-face meetings	Face-to-face ideally, but increasingly will go online	Online – would prefer face-to-face if time permitting	Face-to-face	Solutions will be digitally crowd-sourced



Looking forward, room nights on the books for the next 12 months are up 4.6% over same time last year.



Q2 Outlook – International



Q2, 2014

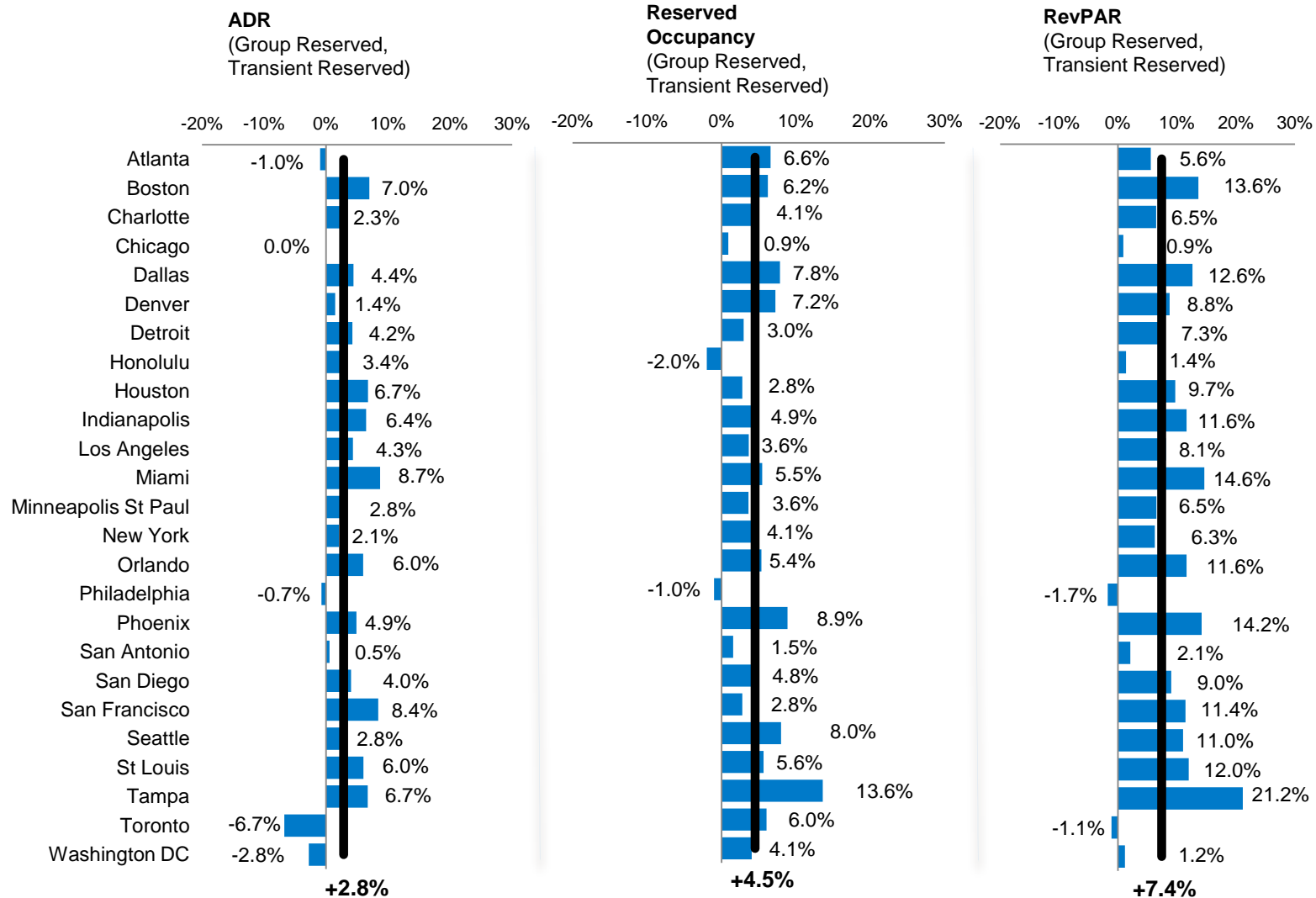
As Of:
April 27, 2014

Scope:
ADR,
Reserved
Occupancy,
RevPAR

Legend
■ Total

Source: TravelClick Demand360. Top 5 International markets from participating brands. Revenue in USD.

Q2 Outlook – North America



Q2, 2014

As Of:
April 27, 2014

Scope:
ADR,
Reserved
Occupancy,
RevPAR

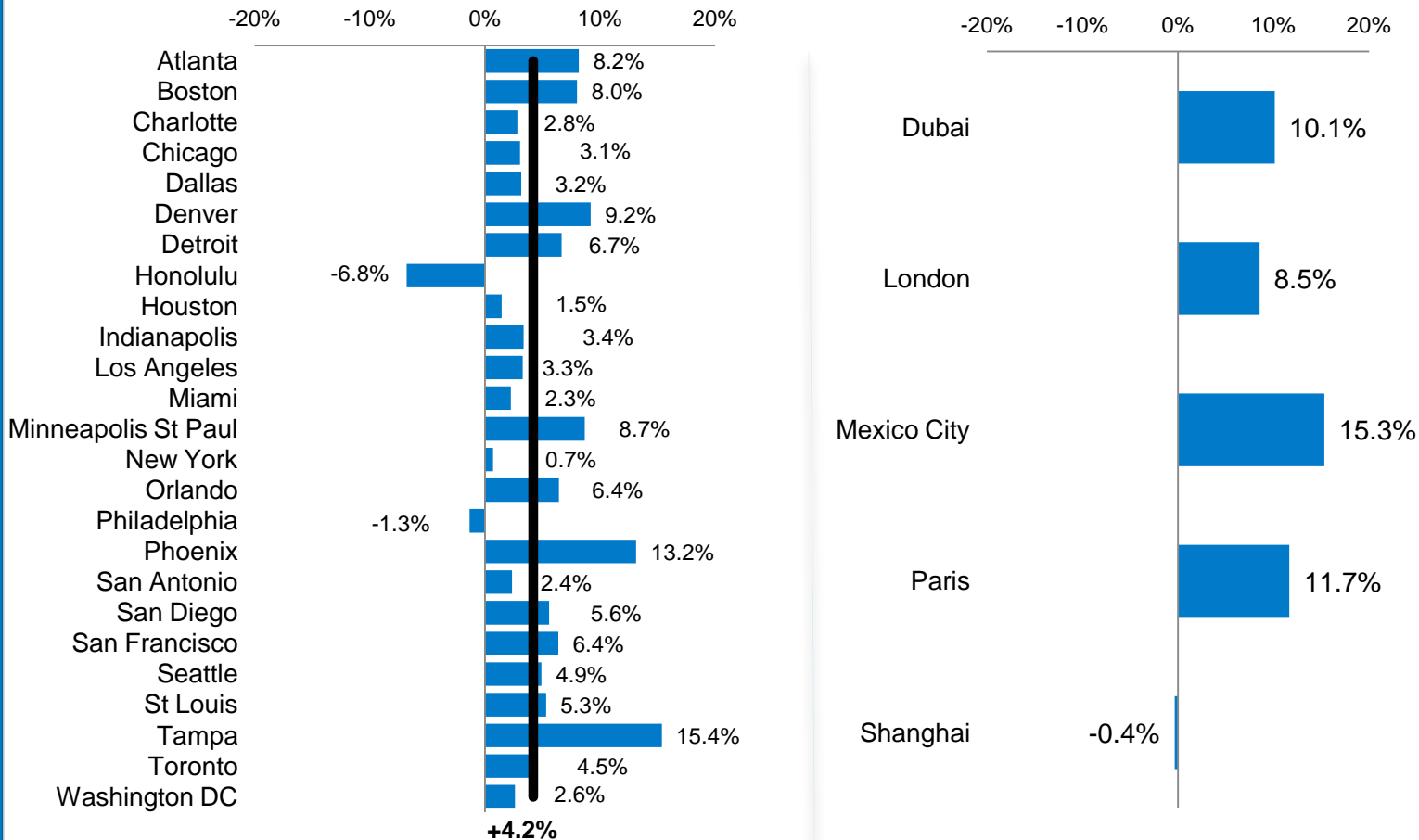
Legend
■ Total
■ Variance
 – All Markets

Note: CAD has appreciated versus the USD by 8% year over year

Source: TravelClick Demand360. Top 25 North American markets from participating brands. Revenue in USD.

12 Month Occupancy Outlook

Variance % Versus Last Year



**Q2, 2014 –
Q1, 2015**

As Of:
April 27, 2014

Scope:
Committed
Occupancy (Group
Block + Transient
Reserved)

Legend

- Total
- Variance – All Markets

Source: TravelClick Demand360. Top 50 markets worldwide from participating brands.

Thank you.

A recorded version of this event will be available on the TravelClick website.

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Appendix

GDS by City

GDS | Performance by Market in Africa

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Abidjan	2,777	526,170	2,662	621,495
Abuja	3,576	1,223,176	3,660	1,362,485
Accra	4,533	1,224,004	5,816	1,761,690
Addis Ababa	4,965	1,206,344	5,279	1,371,014
Algiers	7,289	2,294,682	7,769	2,330,983
Bloemfontein	8,820	961,598	9,621	929,444
Cairo	18,980	2,917,717	14,728	2,340,696
Cape Town	64,110	10,236,713	65,995	9,678,874
Casablanca	13,221	2,110,039	13,210	2,326,728
Dakar	2,194	454,005	2,755	625,057
Dar Es Salaam	4,568	1,012,587	4,892	1,081,744
Durban	36,582	4,517,415	38,133	3,993,432
East London	9,623	1,437,644	8,661	1,090,837
Entebbe	2,355	510,230	2,875	597,863
Gaborone	2,422	429,087	2,692	404,253
George	3,799	351,819	4,234	360,108
Harare	1,206	231,664	1,061	259,825
Johannesburg	140,827	20,903,747	147,686	19,092,696
Kimberley	4,032	451,166	5,013	500,454

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Lagos	7,501	2,460,935	10,555	3,456,962
Luanda	2,152	868,895	2,378	1,102,128
Lusaka	2,968	609,641	3,429	681,888
Maputo	3,925	1,057,198	4,176	1,121,801
Marrakech	2,156	1,196,965	2,588	1,453,092
Mmabatho	1,408	171,761	1,420	156,310
Nairobi	7,950	1,727,530	10,788	2,310,459
Nelspruit	7,121	753,090	7,037	647,803
Pietermaritzburg	2,069	230,792	5,605	527,933
Polokwane	8,103	845,777	8,320	768,493
Port Elizabeth	15,496	1,767,736	14,142	1,337,371
Pretoria	9,810	1,076,547	15,467	1,476,419
Rabat	3,430	656,768	3,058	599,105
Richards Bay	6,737	734,898	7,583	753,444
Tangier	1,630	166,688	1,359	148,345
Tunis	5,176	829,610	4,578	760,002
Ulundi	1,300	203,090	1,704	238,733
Windhoek	1,772	295,741	1,898	309,100

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in Asia Pacific

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Adelaide	52,167	10,008,572	56,586	9,794,819
Auckland	55,180	9,365,265	66,327	11,446,291
Bangalore	79,690	12,236,227	93,300	11,716,190
Bangkok	73,966	12,757,158	52,637	8,146,883
Beijing	147,421	23,305,842	139,453	22,191,279
Brisbane	118,957	27,077,817	132,895	25,676,006
Cairns	12,039	1,905,952	14,277	2,067,315
Canberra	29,459	6,890,985	31,407	6,177,073
Chengdu	12,249	1,469,610	13,591	1,567,252
Chennai	32,730	4,159,848	37,470	3,876,583
Chongqing	6,625	1,116,972	12,494	2,105,160
Christchurch	11,091	1,152,336	7,231	757,190
Dalian	25,265	4,432,401	26,526	4,041,779
Darwin	62,624	11,714,665	67,569	10,658,234
Delhi	5,538	673,174	6,447	808,029
Dongguan	7,728	1,706,686	8,867	1,710,523
Gold Coast	7,507	1,306,317	5,540	1,140,573
Guam	36,379	4,254,170	35,746	4,495,478
Guangzhou	8,607	1,058,411	9,749	1,218,930
Hangzhou	8,617	1,381,508	12,438	1,830,751
Hanoi	12,893	2,406,363	15,448	2,833,807
Ho Chi Minh City	9,229	1,796,225	8,865	1,495,318
Hobart	153,551	48,250,809	162,535	51,351,624
Hong Kong	24,730	3,087,716	31,687	3,438,202
Hyderabad	95,689	11,610,696	102,457	11,287,810

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Jakarta	39,758	6,920,090	49,264	8,139,054
Kolkata	6,127	888,889	7,111	890,978
Kuala Lumpur	75,381	10,339,406	89,254	12,194,190
Macau	8,986	1,598,145	4,428	1,184,194
Manila	51,888	9,466,882	60,683	10,054,837
Melbourne	188,942	44,591,292	212,104	44,257,467
Mumbai	59,809	10,382,707	62,859	9,163,355
Nagoya	6,832	1,295,487	6,170	1,077,383
Nanking/Nanjing	10,837	1,053,927	11,427	1,171,188
Newcastle	11,699	2,422,894	12,616	2,249,785
Osaka	6,852	1,522,354	7,453	1,502,568
Penang	13,957	1,389,900	14,253	1,358,898
Perth	118,372	34,169,618	119,113	27,961,849
Pune	26,426	2,759,212	32,883	2,930,077
Seoul	65,367	14,446,130	73,237	16,234,991
Shanghai	201,931	33,618,531	216,867	36,345,979
Shenzhen	51,302	7,198,923	59,184	8,684,722
Singapore	234,180	59,540,532	247,158	63,686,371
Suzhou	14,397	1,642,599	19,132	2,310,909
Sydney	238,438	63,188,276	271,583	63,892,288
Taipei	49,275	10,069,937	55,770	11,355,248
Tianjin	11,531	1,276,451	10,937	1,278,521
Tokyo	117,139	29,925,732	124,032	30,295,969
Townsville	12,811	1,868,648	14,347	1,779,683
Wellington	30,270	4,642,116	34,010	5,360,369

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in Canada

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Abbotsford	1,605	170,486	1,298	126,742
Bagotville	1,489	178,327	1,446	165,511
Banff	558	125,785	647	148,268
Calgary	111,472	22,331,756	113,535	21,931,081
Charlottetown	2,362	291,727	2,618	296,842
Cranbrook	1,270	150,200	1,258	138,749
Deer Lake	994	116,414	1,181	131,628
Edmonton	69,283	9,951,470	70,009	9,672,440
Fort McMurray	10,258	2,092,898	11,219	2,160,807
Fort St John	2,792	409,448	5,211	696,757
Fredericton	4,664	635,990	4,971	628,482
Grande Prairie	4,659	680,034	5,283	749,869
Halifax	26,797	3,480,796	27,283	3,267,944
Hamilton	8,319	1,015,157	8,733	1,009,182
Jasper	521	80,906	607	97,797
Kamloops	3,770	435,234	3,609	387,175
Kelowna	6,637	777,483	6,056	670,821
Kingston	6,959	869,094	6,231	733,541
Kitchener	8,712	1,025,263	6,323	682,521
Lethbridge	3,365	398,594	3,904	427,513
Lloydminster	3,336	500,702	2,742	400,198
London	14,575	1,711,203	13,667	1,458,213
Medicine Hat	1,791	224,391	1,770	206,877
Mirabel	1,192	144,219	1,208	133,386
Moncton	8,078	1,028,878	9,154	1,059,595

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Montreal	128,856	18,942,945	125,596	17,194,301
Nanaimo	1,636	207,257	1,356	157,328
North Bay	2,299	300,356	2,262	276,936
Ottawa	57,915	9,032,794	60,618	8,893,704
Peterborough	1,698	204,389	1,516	173,198
Prince George	3,586	457,659	4,181	504,542
Quebec	15,005	1,997,104	14,843	1,887,965
Red Deer	1,601	195,539	1,643	193,330
Regina	15,399	2,242,122	16,096	2,226,166
Saint John	4,670	555,105	5,068	577,619
Sarnia	3,223	380,853	3,728	397,578
Saskatoon	16,744	2,694,868	16,829	2,564,656
Sault Ste Marie	2,141	237,110	2,094	216,583
St John's	16,900	2,485,792	18,577	2,519,979
Sudbury	5,760	736,349	5,395	631,005
Sydney	1,418	179,412	1,475	158,438
Thunder Bay	5,766	686,335	5,192	578,598
Timmins	1,891	225,888	2,005	255,362
Toronto	296,010	46,794,126	300,464	44,546,116
Vancouver	102,494	15,889,222	104,414	15,480,097
Victoria	12,090	1,476,604	9,956	1,117,283
Whitehorse	1,297	159,366	1,325	150,591
Windsor	7,303	868,587	6,402	725,325
Winnipeg	30,912	4,246,931	30,743	4,016,917
Yellowknife	1,937	343,500	2,557	428,405

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in Europe

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Aberdeen	62,105	12,408,692	70,179	17,279,109
Amsterdam	151,935	29,087,736	156,827	32,054,471
Barcelona	43,710	9,694,159	50,567	10,563,031
Bergen	78,944	13,664,801	88,071	15,531,174
Berlin	119,529	14,551,189	142,621	18,732,750
Birmingham	66,229	9,125,722	84,925	12,847,036
Bristol	124,796	25,130,867	127,921	26,656,330
Brussels	32,218	3,898,550	37,119	4,697,322
Budapest	28,123	3,459,333	29,841	3,818,421
Cardiff	40,051	7,213,669	39,829	7,251,501
Cologne	79,390	15,313,552	87,939	18,594,654
Copenhagen	67,200	10,600,754	77,907	12,876,229
Dublin	74,477	11,695,123	85,288	15,161,403
Dusseldorf	67,344	7,863,654	79,273	9,958,837
East Midlands	63,934	9,118,423	75,492	11,638,585
Edinburgh	36,897	8,820,011	30,735	7,926,537
Euroairport Swiss	24,132	4,930,368	25,402	5,317,142
Florence	160,545	31,831,374	181,373	36,494,453
Frankfurt	55,173	16,526,143	58,931	18,488,666
Geneva	51,243	6,550,639	61,716	8,823,930
Glasgow	50,370	9,119,567	59,454	10,814,835
Gothenburg	67,340	10,386,041	73,095	12,081,906
Hamburg	34,673	5,412,540	39,542	6,394,726
Hanover	59,741	10,760,208	67,070	12,566,874
Helsinki	251,219	45,961,977	244,388	45,568,498

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Istanbul	50,153	10,552,815	55,144	11,100,215
Leeds	79,314	9,583,773	87,939	11,780,924
Lisbon	25,033	3,327,360	29,085	4,156,253
London	1,138,218	266,704,257	1,291,297	328,737,465
Lyon	37,588	5,642,790	36,136	5,821,678
Madrid	149,527	21,838,753	160,854	24,196,812
Manchester	136,232	17,750,023	153,423	21,962,519
Metropolitan Area	27,102	4,661,814	27,690	4,690,519
Milan	117,934	24,140,296	129,831	27,611,080
Moscow	63,399	19,855,773	66,566	17,516,686
Munich	132,271	24,831,576	150,513	27,264,244
Newcastle	45,074	5,741,796	53,493	7,287,484
Nice	21,992	4,467,116	23,941	4,914,207
Oslo	115,870	25,628,332	134,597	28,167,049
Paris	424,862	95,467,409	391,556	101,355,863
Prague	31,536	4,782,696	36,810	5,430,068
Rome	81,852	16,067,321	78,884	15,307,787
Southampton	40,800	5,337,168	47,445	6,725,064
Stavanger	60,984	17,420,633	66,802	17,953,218
Stockholm	168,522	37,942,802	195,613	43,439,001
Stuttgart	56,123	8,112,511	62,509	9,784,487
Toulouse	49,773	8,083,174	50,653	8,841,563
Vienna	44,123	8,330,283	48,234	9,157,754
Warsaw	45,505	5,838,082	47,265	6,321,250
Zurich	80,708	22,838,457	87,606	25,756,061

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in Latin America

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Aguascalientes	5,960	516,303	8,888	788,328
Belo Horizonte	17,194	2,328,695	22,050	2,481,163
Bermuda	5,757	2,079,322	5,055	1,940,893
Bogota	30,178	6,236,560	38,997	7,630,030
Brasilia	18,746	2,844,799	21,979	2,905,811
Buenos Aires	50,280	9,215,505	50,022	8,999,316
Cancun	13,348	4,977,892	13,561	5,157,512
Caracas	7,162	2,460,271	4,812	1,915,434
Chihuahua	9,154	770,393	12,366	1,093,445
Ciudad Del Carmen	8,420	780,456	13,859	1,380,218
Curitiba	30,129	3,298,002	36,545	3,395,025
Florianopolis	6,216	645,610	6,998	671,991
Fortaleza	10,513	1,188,714	13,186	1,365,504
Goiania	9,160	959,986	8,989	853,474
Guadalajara	36,678	3,395,671	41,656	3,813,001
Guatemala City	9,453	1,157,186	12,059	1,557,711
Hermosillo	19,503	1,603,259	21,118	1,916,247
Leon/Guanajuato	21,202	4,173,983	24,436	4,686,128
Lima	13,859	1,619,337	17,432	1,684,686
Manaus	7,131	628,344	7,141	638,224
Merida	146,926	21,556,405	172,479	26,298,218
Mexico City	45,816	3,885,071	56,897	5,146,182
Monterrey	8,752	4,201,236	6,986	3,153,821
Nassau	21,351	3,516,283	21,873	3,516,329
Panama City	77,490	12,425,594	83,702	12,692,031

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Port Of Spain	10,084	1,885,982	11,622	2,217,676
Porto Alegre	28,799	3,490,589	32,303	3,384,046
Puebla	10,106	850,600	17,094	1,485,365
Queretaro	22,028	1,993,867	28,413	2,625,493
Quito	7,548	1,131,370	8,746	1,398,834
Recife	14,683	2,165,584	17,943	2,306,299
Ribeirao Preto	5,859	473,574	6,965	508,606
Rio De Janeiro	79,426	19,181,055	93,554	19,193,951
Saltillo	15,705	1,440,475	16,721	1,567,608
Salvador	16,847	1,858,684	22,285	2,121,641
San Jose	28,195	4,068,544	26,043	3,933,463
San Juan	58,438	15,129,882	59,334	15,564,099
San Luis Potosi	9,460	725,426	11,352	885,698
Santiago	34,621	7,230,371	37,330	8,111,826
Santo Domingo	12,453	1,697,557	11,137	1,607,490
Sao Jose Dos Campos	8,341	763,673	10,312	873,230
Sao Luiz	6,337	567,556	8,575	707,768
Sao Paulo	208,493	38,983,540	234,835	38,483,454
Tancredo Neves Int'l.	11,087	1,387,532	15,644	1,624,105
Tijuana	7,559	631,950	8,529	681,618
Toluca	7,539	640,085	8,996	758,824
Torreon	6,730	534,292	8,164	652,045
Veracruz	11,547	938,428	14,343	1,169,687
Villahermosa	14,540	1,247,776	26,611	2,287,108
Vitoria	11,871	1,316,685	15,985	1,531,608

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in Middle East

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Abu Dhabi	31,913	7,623,041	36,845	7,684,029
Amman	7,342	1,379,285	8,809	1,683,629
Bahrain	10,864	2,331,178	12,873	2,772,930
Beirut	4,421	888,781	2,945	588,351
Dammam	5,771	1,097,951	6,683	1,334,540
Dhahran	5,600	1,387,256	9,096	2,350,210
Doha	28,711	6,927,623	33,456	7,846,742
Dubai	123,303	36,999,429	138,137	42,702,239
Haifa	1,838	283,827	2,460	386,535
Jeddah	11,631	2,847,474	11,013	2,967,107
Jerusalem	1,896	634,158	2,241	785,272
Kuwait	12,520	3,291,929	12,762	3,447,968
Muscat	9,959	2,885,372	12,996	3,853,228
Riyadh	27,150	7,665,591	33,211	9,088,024
Tel Aviv Yafo	32,220	7,658,925	40,547	9,751,246

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

GDS | Performance by Market in United States

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Atlanta	489,284	62,318,979	510,944	68,245,527
Austin	184,243	29,644,828	197,537	32,924,706
Birmingham	78,381	8,749,335	79,889	9,170,829
Boston	422,623	70,648,234	442,543	77,811,472
Charleston	74,164	9,901,643	80,713	11,086,023
Charlotte	225,066	30,012,849	239,648	32,821,151
Chicago	658,969	91,797,861	680,206	93,498,337
Cincinnati	139,953	17,462,474	148,691	18,637,804
Cleveland	134,130	16,525,742	135,174	16,865,021
Columbus	190,698	21,910,639	204,682	24,160,100
Dallas	625,983	82,522,041	667,770	90,870,679
Denver	313,591	43,195,266	327,194	47,275,400
Detroit	257,403	30,150,462	272,804	33,432,001
Durham	186,388	21,853,361	190,436	23,474,482
Fort Lauderdale	157,540	29,246,955	161,901	31,929,647
Greenville	81,173	8,716,303	84,570	9,627,688
Hartford	132,421	17,802,902	134,769	18,290,494
Houston	608,268	91,818,601	648,677	104,985,469
Indianapolis	147,701	17,008,847	166,775	19,832,034
Jacksonville	112,582	12,550,768	118,930	13,621,945
Kansas City	158,677	18,314,067	169,727	19,622,641
Las Vegas	224,050	39,715,803	250,096	48,489,176
Los Angeles	900,073	159,456,837	957,826	176,761,434
Louisville	84,199	10,433,854	87,798	11,363,594
Memphis	102,791	11,808,242	106,594	12,649,843

Market	Q1 2013		Q1 2014	
	Room Nights	Revenue \$	Room Nights	Revenue \$
Miami	214,465	65,049,994	224,675	67,840,390
Milwaukee	111,718	12,809,430	119,036	13,940,164
Minneapolis	272,438	35,489,869	280,764	37,549,883
Nashville	169,866	21,527,940	194,736	26,676,610
New Orleans	153,073	25,593,435	159,607	26,657,038
New York	1,346,859	318,259,357	1,334,765	321,696,346
Oakland	130,414	18,695,821	138,934	21,503,314
Oklahoma City	84,074	9,423,667	93,519	10,936,981
Omaha	72,300	8,435,370	74,487	8,780,362
Orlando	228,128	31,760,105	246,404	36,665,460
Philadelphia	334,849	48,874,120	349,790	51,073,652
Phoenix	326,441	50,646,420	349,399	55,909,330
Pittsburgh	164,994	22,568,697	180,226	24,567,431
Portland	225,993	28,605,424	231,985	30,793,433
Richmond	101,541	11,621,363	100,896	11,821,948
Sacramento	157,854	22,437,851	166,749	24,926,720
Salt Lake City	156,041	19,298,002	165,147	20,777,057
San Antonio	115,173	14,124,054	114,739	14,568,115
San Diego	271,832	42,058,470	280,890	44,527,099
San Francisco	403,078	91,250,354	431,955	110,655,338
San Jose	411,754	71,426,726	453,494	87,212,617
Seattle	374,264	55,160,042	399,693	61,752,845
St Louis	182,893	21,052,698	202,067	24,186,698
Tampa	192,977	27,622,013	206,325	30,695,295
Washington	789,774	141,726,657	818,808	142,176,312

Source: TravelClick Agency360. Q1 2014. Revenue in USD. Markets >5,000 room nights annually.

Thank you.

If you have questions regarding your local market GDS data, please contact your local TravelClick sales representative or email us at webinars@travelclick.com.