

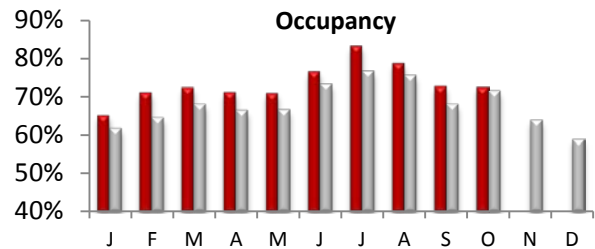


A Monthly Publication

November 2011

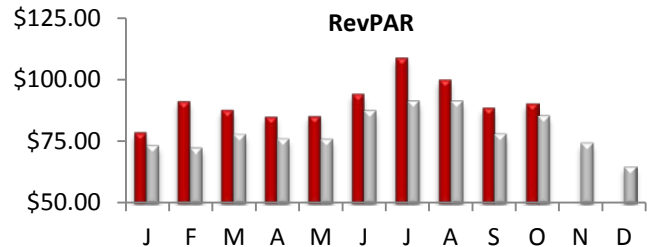
LA County Hotel Occupancy

October occupancy measured 72.4%, an increase of +1.4% from October 2010 of 71.4%. The average occupancy for the top 25 markets was also up +2.5%. Overall, U.S. occupancy was up +2.9% for the month.



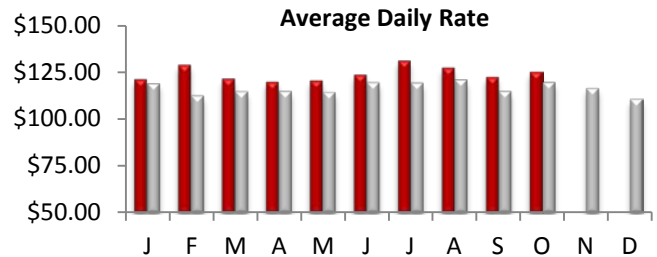
Average Daily Room Rate (ADR)

In October, LA county ADR measured \$124.64, an increase of +4.5% over last year. The monthly change in room rates in the top 25 markets was up +5.1%. U.S. rates also increased at +3.9% for the month.



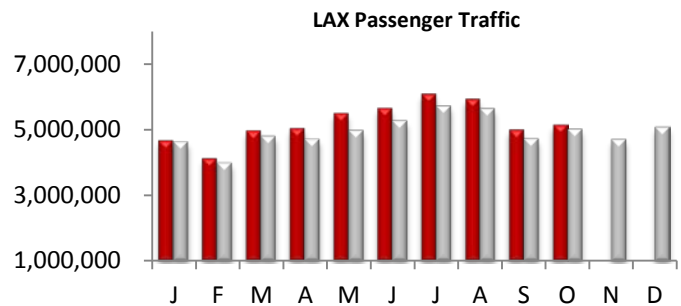
Revenue Per Available Room (RevPAR)

LA County RevPAR for the month of October was up +6.0% and finished the month at \$90.26. The RevPAR growth in the top 25 markets was also up +7.7% for the month. The overall U.S RevPAR was up +7.0% for the month.



Airport Passenger Traffic

5.1 million Passengers passed through the gates of LAX in October, an increase of +2.7% vs. last year. The domestic traffic at LAX increased by +1.7%, while international traffic was also up +5.7%. Passenger traffic at LA/Ontario airport was down by -10.3% in October.



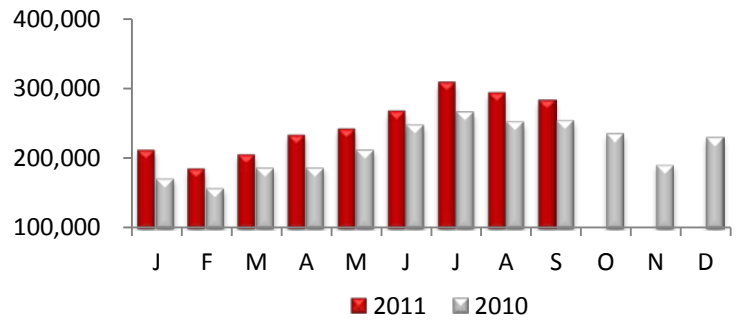


LAX Overseas Arrivals (for latest available month)

September overseas arrivals for LAX were up +11.4% over last year driven by large gains from China (+96.8%), Spain (+87.3%), Brazil (+43.7%), Singapore (+35.1), Switzerland (+24.8%), Japan (+18.9%), and Australia (+18.8%).

Year to date increases for overseas arrivals have increased by +15.5% over 2010. The same listed countries are also showing significant YTD growth with the addition of the UK, France, Italy, Singapore, and India.

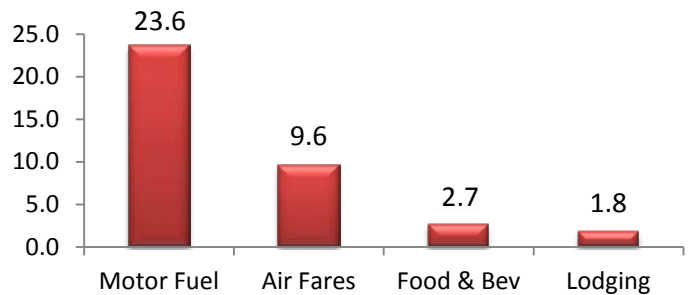
LAX Overseas Arrivals



U.S. Travel Price Index

The October Travel Price Index (TPI) increased +6.0 percent compared to October 2010. The growth was mostly driven by gas prices and air fares rising from a year ago by +23.6 percent and +9.6 percent respectively. Lodging experienced an increase of +1.8% over October 2010.

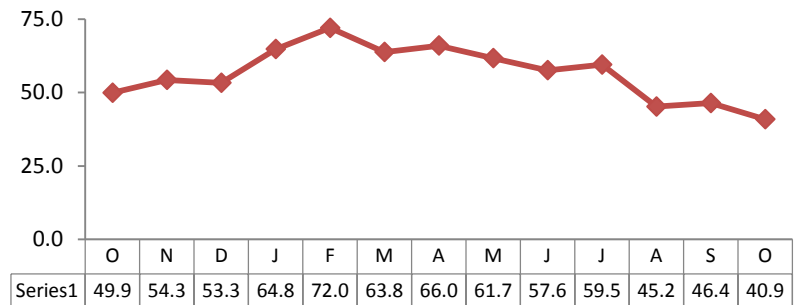
TPI October 2011 vs October 2010 (% Change)



U.S. Consumer Confidence

According to U.S. Conference Board, the Consumer Confidence Index (CCI) decreased to 40.9 in October 2011, compared with 49.9 in October 2010. The current CCI had also decreased from last month's Index of 46.4 reported for September 2011.

Consumer Confidence - October 2011
12 months Performance



Disclaimer:

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