

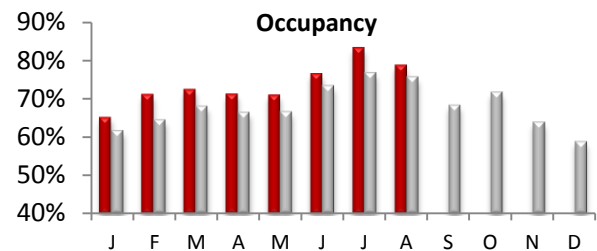


A Monthly Publication

September 2011

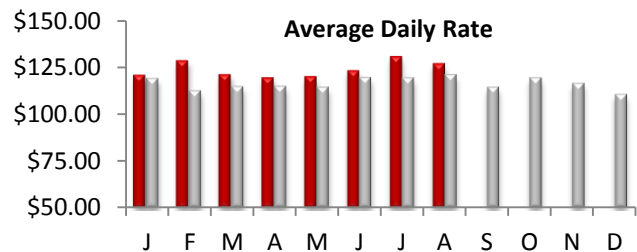
LA County Hotel Occupancy

August occupancy measured 78.6%, an increase of +4.5% from August 2010 of 75.2%. The average occupancy for the top 25 markets was also up +3.7%. Overall, U.S. occupancy was up +3.7% for the month.



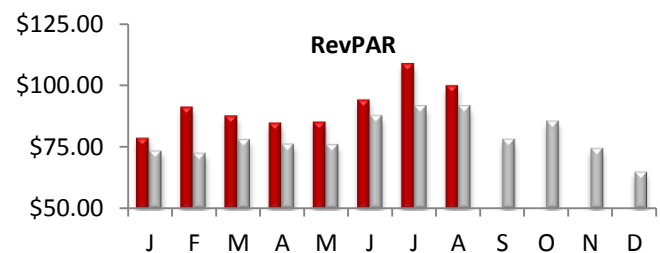
Average Daily Room Rate (ADR)

In August, LA county ADR measured \$127.01, an increase of +4.9% over last year. The monthly change in room rates in the top 25 markets was up +4.9%. U.S. rates also increased at +3.4% for the month.



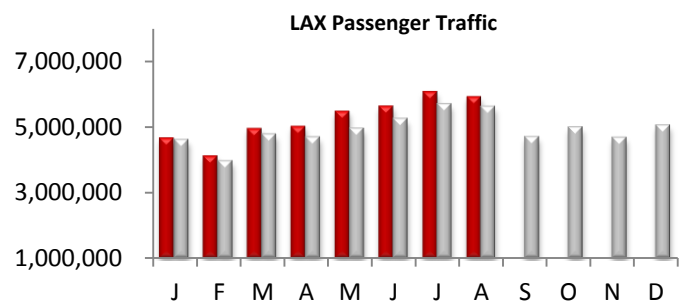
Revenue Per Available Room (RevPAR)

LA County RevPAR for the month of August was up +9.6% and finished the month at \$99.82. The RevPAR growth in the top 25 markets was also up +8.8% for the month. The overall U.S. RevPAR was up +7.2% for the month.



Airport Passenger Traffic

5.9 million Passengers passed through the gates of LAX in August, an increase of +5.4% vs. last year. The domestic traffic at LAX increased by +5.1%, while international traffic was also up +6.0%. Passenger traffic at LA/Ontario airport was down by -6.7% in August.



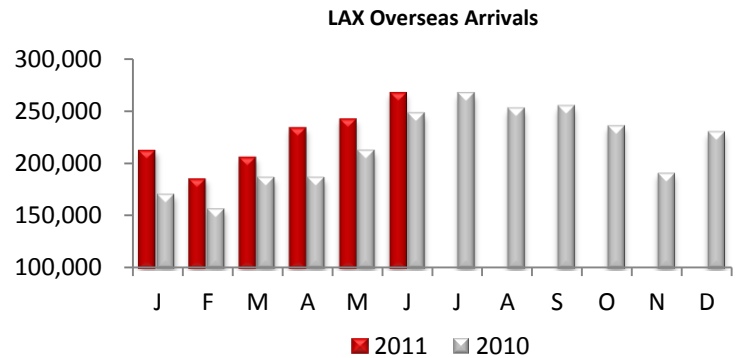
Legend: ■ 2011 ■ 2010



LAX Overseas Arrivals (for latest available month)

June overseas arrivals for LAX were up +7.9% over last year driven by large gains from Brazil (+84.3%), Spain (+70.0%), Argentina (+66.9%), India (+40.1%), Italy (+11.1%), Australia (+10.4%), and France (+9.2%).

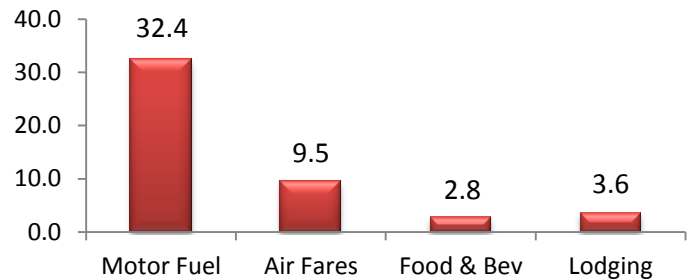
Year to date increases for overseas arrivals have increased by +16.1% over 2010. The same listed countries are also showing significant YTD growth with the addition of China and the UK.



TPI August 2011 vs August 2010 (% Change)

U.S. Travel Price Index

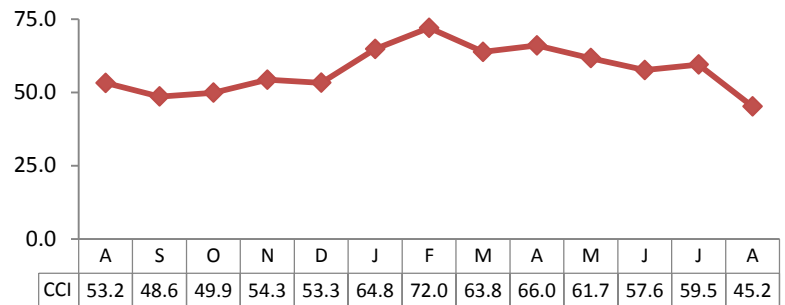
The August Travel Price Index (TPI) increased +7.6 percent compared to August 2010. The growth was mostly driven by gas prices and air fares rising from a year ago by +32.4 percent and +9.5 percent respectively. Lodging experienced an increase of +3.6% over August 2010.



U.S. Consumer Confidence

According to U.S. Conference Board, the Consumer Confidence Index (CCI) decreased to 45.2 in August 2011, compared with 53.2 in August 2010. The current CCI had also decreased from last month's Index of 59.5 reported for July 2011.

Consumer Confidence - August 2011 12 months Performance



Disclaimer:

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