

## Barcelona Tokyo to show RevPAR gains by 2013

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STR Global, the leading provider of market data to the hotel industry, announces the addition of two new Hotel Market Forecast reports covering Barcelona and Tokyo. The reports are based on the latest hotel data collected by STR Global and modeled by Tourism Economics, a division of Oxford Economics, providing a 5-year hotel market outlook for the cities.

“Whilst Barcelona has enjoyed positive revenue per available room (RevPAR) growth in 2011 and the first quarter (Q1) this year, the outlook shows a more balanced picture. With the current uncertainties surrounding the Euro zone, Barcelona is predicted to experience short-term RevPAR decline in 2012 before recovering slightly in 2013”, commented Elizabeth Randall, managing director at STR Global. “On the other hand, we are pleased to see double-digit RevPAR growth forecasted until the end of this year as Japan’s economy and market rebound from the 2011 tsunami and earthquake”.

Tokyo’s outlook for 2012 is positive, with RevPAR growth expected to increase by 13.9 percent year on year, led by both occupancy and rate growth. This is coming off weaker results in 2011. Tokyo achieved occupancy of 71.5 percent (-9.7 percent) in Q1 2011. In Q2 of 2011, the occupancy rate following the earthquake dropped by 21.1 percent before stabilizing again during the remaining last two quarters of the year. Overall in 2011, the average daily rate (ADR) declined by 6.7 percent to JPY 13,195.13. During the first quarter of 2012, occupancy grew by 11.1 percent to 79.5 percent whilst ADR remained slightly below the previous year (-0.3 percent).

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