

# 2018 HOTEL PERFORMANCE

## Center City Philadelphia

### KEY TAKEAWAYS

- In 2018, Center City Philadelphia hotels set new records for all key indicators.
- **Occupancy:** Occupancy rate rose to a record 79.6%, an increase of 1.8% over 2017.
- **Demand:** Room nights sold grew 5.6% to a total of 3.5 million room nights. All major demand segments showed growth: group, leisure, and business.
- **Supply:** Supply grew 3.7% in 2018, driven by three new hotels opening, adding over 400 rooms to Center City's supply.
- **Average Daily Rate (ADR):** Rates rose to \$191 (up 3.4%) and even slightly exceeded the record set when Philadelphia hosted the 2016 Democratic National Convention.
- **Revenue per Available Room (RevPAR):** RevPAR increased to a record \$152, up 5.4% over 2017.



RECORD HOTEL PERFORMANCE  
IN 2018

HOTEL PERFORMANCE			
	2018	2017	2016
<b>Occupancy</b>	<b>79.6%</b>	<b>78.2%</b>	<b>78.0%</b>
% Change	1.8%	0.3%	1.7%
<b>Demand</b>	<b>3,530,000</b>	<b>3,344,000</b>	<b>3,190,000</b>
% Change	5.6%	4.8%	2.2%
<b>Supply</b>	<b>4,432,000</b>	<b>4,276,000</b>	<b>4,092,000</b>
% Change	3.7%	4.5%	0.4%
<b>ADR</b>	<b>\$191.25</b>	<b>\$184.88</b>	<b>\$191.10</b>
% Change	3.4%	-3.3%	5.1%
<b>RevPAR</b>	<b>\$152.32</b>	<b>\$144.58</b>	<b>\$149.00</b>
% Change	5.4%	-3.0%	6.8%

3-YEAR AVERAGE (2016-2018)	
Occupancy	78.6%
Demand	3,355,000
ADR	\$189.08
RevPAR	\$148.63



MARKET SEGMENT DEMAND			
	2018	2017	% Change
<b>Total Demand</b>	<b>3,530,000</b>	<b>3,334,000</b>	<b>5.6%</b>
Individual Leisure	1,205,000	1,189,000	1.3%
Total Group	1,151,000	1,075,000	7.1%
Commercial Business	1,016,000	965,000	5.3%
Contract*	158,000	115,000	37.5%

\*Contract includes government and airline crews

Source: STR Inc/TravelClick

# 2018 HOTEL PERFORMANCE

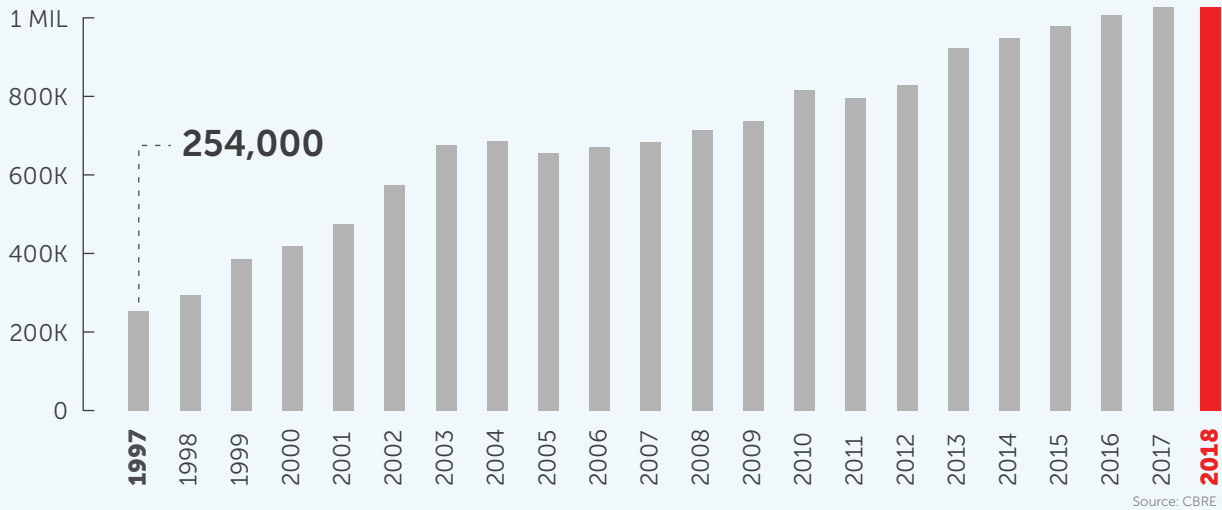
## Center City Philadelphia

### LEISURE HOTEL ROOM NIGHTS

Center City Philadelphia, 1997-2018

**374% increase**  
since 1997

**1,205,000**



Since 1997, when VISIT PHILADELPHIA began marketing the city as a leisure destination, leisure demand has increased 374% from approximately one-quarter of a million in 1997 to over 1.2 million in 2018.

### HOTEL MARKET MIX

Center City Philadelphia, 2018

