



## **German Hotel Performance Results announced by Joint Venture partners STR Global and Fairmas**

15<sup>th</sup> April 2009

LONDON/BERLIN - STR Global and Fairmas, the two leading providers of market information to the German hotel industry, report on the performance figures for the German hotel market. A year-to-year comparison of data for February 2009 shows all indices down for the country as a whole - average daily rate (ADR) fell - 0.7%, occupancy -7.4% and RevPar -8.1%. The relatively modest fall in rate was bolstered by a significant rise in year-on-year ADR for Cologne of 16.8% and insignificant decreases for Hamburg, -0.6%, and Berlin, -1.6%.

Moving into the first few weeks of March occupancies continue to be uniformly down year-on-year for all major cities. Berlin shows the expected effect of ITB moving to a week later in the calendar with RevPar down -58.2% for the week before and up +57.6% for the week in which the trade show took place in this year. As the Easter holiday fell in March (21<sup>st</sup> - 23<sup>rd</sup>) in 2008 there are a few 'false' dawns when it comes to changes in ADR. For the week ended 21<sup>st</sup> March several cities show expected increases - Munich +8.18%, Hamburg +16.14%, Frankfurt +7.52%. Worryingly, cities such as Dresden (+1.49%) and Dusseldorf (-14.16%) have not managed to increase or even maintain rates despite the drop in leisure travellers. Furthermore Dresden saw the additional impact of a fall in occupancy in the same week of -10.56%. For Dusseldorf the problem was mitigated by an increase in occupancy of +14.8%.

Established in 2007 the joint venture between STR Global and Fairmas continues successfully. Over 700 hotels are submitting their performance data that is confidentially shared between both STR Global in London and Fairmas in Berlin. The key advantage is that participants have a larger sample of hotels from which to select their preferred competitive set for benchmarking purposes. Success is seen in the launching of several new markets each with a significant sample of hotels. Nurnberg, Stuttgart, Wiesbaden and Mannheim plus a considerable number of resort hotels are all 'new' markets where hotels can choose between the benchmarking tools of either of the joint venture parties.

"We are delighted to be partnered with Fairmas and with the progress of the joint venture", explained Jamie Chappell, Managing Director of STR Global, "We look forward to developing our cooperation with Fairmas and are convinced that together we will deliver significant further gains in the course of the next 12 months".

"The joint venture with STR Global was logical from the outset and nothing has changed", stated Wolfgang Gattringer, Director of Business Development of Fairmas. "Our local knowledge and reputation in the German market place and the international perspective of STR Global have added great benefits as both parties bring valuable resources to the joint venture. From our focus on Berlin we have been able to rapidly expand geographically whilst also adding to the range of revenue management products we can offer our clients. This is a win-win situation for our clients and the joint venture partners."



**About STR & STR Global:**

For more than 20 years, Smith Travel Research has been the recognized leader for lodging industry benchmarking and research. Smith Travel Research and STR Global offer monthly, weekly, and daily STAR benchmarking reports to more than 38,000 hotel clients, representing nearly 5 million rooms worldwide. STR is headquartered in Hendersonville, Tennessee, and STR Global is based in London. For more information, visit [www.strglobal.com](http://www.strglobal.com).

**About Fairmas:**

Fairmas Gesellschaft für Marktanalysen mbH was founded in 2003, and so far more than 700 hotels submit market data to us. In early 2009, Fairmas started a cross-destination benchmarking service for the holiday and resort hotel industry. The company is the only provider of a rate view tool combined with a daily benchmarking service.

In addition, Fairmas specialises in software solutions for planning and budgeting, adapted to hotels' own in-house requirements. In this sector, the number of hotel software installations worldwide has passed the 1,000 mark. The continuous growth and constant development of our product range are key characteristics of Fairmas. Through its cooperation partners, the company is also active in London and Atlanta. For more information, visit [www.fairmas.com](http://www.fairmas.com).

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