

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JANUARY 2014 PRELIMINARY**

JANUARY 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	357854	359039	-0.3%	242349	247737	-2.2%	52962	52359	1.2%	62543	58943	6.1%
Occupied Room Nts	180618	170348	6.0%	131867	131838	0.0%	25072	17799	40.9%	23679	20711	14.3%
Avg Room Occupancy*	50.5%	47.4%	3.0%	54.4%	53.2%	1.2%	47.3%	34.0%	13.3%	37.9%	35.1%	2.7%
Rooms Revenue	\$37,203,088	\$35,575,912	4.6%	\$30,983,437	\$30,525,972	1.5%	\$1,958,154	\$1,328,043	47.4%	\$4,261,497	\$3,721,897	14.5%
Avg Daily Room Rate	\$205.98	\$208.84	-1.4%	\$234.96	\$231.54	1.5%	\$78.10	\$74.61	4.7%	\$179.97	\$179.71	0.1%
YEAR TO DATE (JAN 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	357854	359039	-0.3%	242349	247737	-2.2%	52962	52359	1.2%	62543	58943	6.1%
Occupied Room Nts	180618	170348	6.0%	131867	131838	0.0%	25072	17799	40.9%	23679	20711	14.3%
Avg Room Occupancy*	50.5%	47.4%	3.0%	54.4%	53.2%	1.2%	47.3%	34.0%	13.3%	37.9%	35.1%	2.7%
Rooms Revenue	\$37,203,088	\$35,575,912	4.6%	\$30,983,437	\$30,525,972	1.5%	\$1,958,154	\$1,328,043	47.4%	\$4,261,497	\$3,721,897	14.5%
Avg Daily Room Rate	\$205.98	\$208.84	-1.4%	\$234.96	\$231.54	1.5%	\$78.10	\$74.61	4.7%	\$179.97	\$179.71	0.1%

The sample of hotels for Nassau/P.I. is based on 97.7% (2014) of the available rooms, 91.7% (2014) of the available rooms for GBI (some hotels in GBI closed between 2013 & 2014 and were therefore no longer in sample in 2014) and 58.2% of the available rooms for the Out Islands in 2014. The above sample contains both large and small hotels. All data subject to revision.

FEBRUARY 2014 PRELIMINARY

FEBRUARY 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	333727	328740	1.5%	221638	222762	-0.5%	55343	50700	9.2%	56746	55278	2.7%
Occupied Room Nts	189285	182323	3.8%	133060	134643	-1.2%	31984	25580	25.0%	24241	22100	9.7%
Avg Room Occupancy*	56.7%	55.5%	1.3%	60.0%	60.4%	-0.4%	57.8%	50.5%	7.3%	42.7%	40.0%	2.7%
Rooms Revenue	\$39,439,497	\$39,022,088	1.1%	\$32,466,447	\$32,769,472	-0.9%	\$2,317,984	\$2,207,408	5.0%	\$4,655,066	\$4,045,207	15.1%
Avg Daily Room Rate	\$208.36	\$214.03	-2.6%	\$244.00	\$243.38	0.3%	\$72.47	\$86.29	-16.0%	\$192.03	\$183.04	4.9%
YEAR TO DATE (FEB 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	691581	687779	0.6%	463987	470499	-1.4%	108305	103059	5.1%	119289	114221	4.4%
Occupied Room Nts	369903	352671	4.9%	264927	266481	-0.6%	57056	43379	31.5%	47920	42811	11.9%
Avg Room Occupancy*	53.5%	51.3%	2.2%	57.1%	56.6%	0.5%	52.7%	42.1%	10.6%	40.2%	37.5%	2.7%
Rooms Revenue	\$76,642,585	\$74,598,000	2.7%	\$63,449,884	\$63,295,444	0.2%	\$4,276,137	\$3,535,452	21.0%	\$8,916,564	\$7,767,105	14.8%
Avg Daily Room Rate	\$207.20	\$211.52	-2.0%	\$239.50	\$237.52	0.8%	\$74.95	\$81.50	-8.0%	\$186.07	\$181.43	2.6%

All data subject to revision. Some rounding may occur.

The sample size for the Out Islands was increased to 58.2% of the available rooms from 43.7% of the available rooms in 2011.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MARCH 2014 PRELIMINARY**

March 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	370524	362253	2.3%	242183	245484	-1.3%	65174	52979	23.0%	63167	63790	-1.0%
Occupied Room Nts	245360	236911	3.6%	176574	180605	-2.2%	39199	27436	42.9%	29587	28870	2.5%
Avg Room Occupancy*	66.2%	65.4%	0.8%	72.9%	73.6%	-0.7%	60.1%	51.8%	8.4%	46.8%	45.3%	1.6%
Rooms Revenue	\$59,809,962	\$63,419,694	-5.7%	\$50,034,818	\$54,478,111	-8.2%	\$2,993,422	\$2,651,050	12.9%	\$6,781,722	\$6,290,533	7.8%
Avg Daily Room Rate	\$243.76	\$267.69	-8.9%	\$283.36	\$301.64	-6.1%	\$76.36	\$96.63	-21.0%	\$229.21	\$217.89	5.2%

YEAR TO DATE (MAR 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	1062105	1050032	1.1%	706170	715983	-1.4%	173479	156038	11.2%	182456	178011	2.5%
Occupied Room Nts	615263	589582	4.4%	441501	447086	-1.2%	96255	70815	35.9%	77507	71681	8.1%
Avg Room Occupancy*	57.9%	56.1%	1.8%	62.5%	62.4%	0.1%	55.5%	45.4%	10.1%	42.5%	40.3%	2.2%
Rooms Revenue	\$136,452,546	\$138,017,695	-1.1%	\$113,484,701	\$117,773,555	-3.6%	\$7,269,559	\$6,186,502	17.5%	\$15,698,286	\$14,057,638	11.7%
Avg Daily Room Rate	\$221.78	\$234.09	-5.3%	\$257.04	\$263.42	-2.4%	\$75.52	\$87.36	-13.6%	\$202.54	\$196.11	3.3%

The sample of hotels for Nassau/P.I. is based on 97.7% (2014) of the available rooms, 91.7% (2014) of the available rooms for GBI (some hotels in GBI closed between 2013 & 2014 and were therefore no longer in sample in 2014) and 58.2% of the available rooms for the Out Islands in 2014. The above sample contains both large and small hotels. All data subject to revision.

APRIL 2014 PRELIMINARY

APRIL 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	349126	353302	-1.2%	229300	240300	-4.6%	63138	51162	23.4%	56688	61840	-8.3%
Occupied Room Nts	224276	206213	8.8%	157993	156757	0.8%	37023	23267	59.1%	29260	26189	11.7%
Avg Room Occupancy*	64.2%	58.4%	5.9%	68.9%	65.2%	3.7%	58.6%	45.5%	13.2%	51.6%	42.3%	9.3%
Rooms Revenue	\$53,186,452	\$45,923,896	15.8%	\$43,982,704	\$38,829,802	13.3%	\$2,787,576	\$2,013,618	38.4%	\$6,416,173	\$5,080,476	26.3%
Avg Daily Room Rate	\$237.15	\$222.70	6.5%	\$278.38	\$247.71	12.4%	\$75.29	\$86.54	-13.0%	\$219.28	\$193.99	13.0%

YEAR TO DATE (APR 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	1411231	1403334	0.6%	935470	956283	-2.2%	236617	207200	14.2%	239144	239851	-0.3%
Occupied Room Nts	839539	795795	5.5%	599494	603843	-0.7%	133278	94082	41.7%	106767	97870	9.1%
Avg Room Occupancy*	59.5%	56.7%	2.8%	64.1%	63.1%	0.9%	56.3%	45.4%	10.9%	44.6%	40.8%	3.8%
Rooms Revenue	\$189,638,998	\$183,941,591	3.1%	\$157,467,405	\$156,603,357	0.6%	\$10,057,135	\$8,200,120	22.6%	\$22,114,458	\$19,138,114	15.6%
Avg Daily Room Rate	\$225.88	\$231.14	-2.3%	\$262.67	\$259.34	1.3%	\$75.46	\$87.16	-13.4%	\$207.13	\$195.55	5.9%

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The sample size for the Out Islands was increased to 58.2% of the available rooms from 43.7% of the available rooms in 2011.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MAY 2014 PRELIMINARY**

MAY 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	362643	363538	-0.2%	236665	247288	-4.3%	66725	52865	26.2%	59253	63385	-6.5%
Occupied Room Nts	204948	190111	7.8%	144220	142595	1.1%	31501	21504	46.5%	29227	26012	12.4%
Avg Room Occupancy*	56.5%	52.3%	4.2%	60.9%	57.7%	3.3%	47.2%	40.7%	6.5%	49.3%	41.0%	8.3%
Rooms Revenue	\$35,257,402	\$35,780,977	-1.5%	\$28,295,302	\$29,497,389	-4.1%	\$2,210,358	\$1,720,855	28.4%	\$4,751,742	\$4,562,733	4.1%
Avg Daily Room Rate	\$172.03	\$188.21	-8.6%	\$196.20	\$206.86	-5.2%	\$70.17	\$80.02	-12.3%	\$162.58	\$175.41	-7.3%

YEAR TO DATE (MAY 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	1773874	1766872	0.4%	1172135	1203571	-2.6%	303342	260065	16.6%	298397	303236	-1.6%
Occupied Room Nts	1044487	985906	5.9%	743714	746438	-0.4%	164779	115586	42.6%	135994	123882	9.8%
Avg Room Occupancy*	58.9%	55.8%	3.1%	63.4%	62.0%	1.4%	54.3%	44.4%	9.9%	45.6%	40.9%	4.7%
Rooms Revenue	\$224,896,401	\$219,722,567	2.4%	\$185,762,707	\$186,100,746	-0.2%	\$12,267,493	\$9,920,975	23.7%	\$26,866,200	\$23,700,847	13.4%
Avg Daily Room Rate	\$215.32	\$222.86	-3.4%	\$249.78	\$249.32	0.2%	\$74.45	\$85.83	-13.3%	\$197.55	\$191.32	3.3%

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JUNE 2014 PRELIMINARY

JUNE 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	349554	347234	0.7%	228520	234724	-2.6%	64552	52196	23.7%	56482	60314	-6.4%
Occupied Room Nts	211243	193782	9.0%	151639	140776	7.7%	32561	26211	24.2%	27043	26795	0.9%
Avg Room Occupancy*	60.4%	55.8%	4.6%	66.4%	60.0%	6.4%	50.4%	50.2%	0.2%	47.9%	44.4%	3.5%
Rooms Revenue	\$39,441,779	\$40,026,708	-1.5%	\$33,048,944	\$33,505,717	-1.4%	\$2,272,131	\$2,083,323	9.1%	\$4,120,704	\$4,437,667	-7.1%
Avg Daily Room Rate	\$186.71	\$206.56	-9.6%	\$217.94	\$238.01	-8.4%	\$69.78	\$79.48	-12.2%	\$152.38	\$165.62	-8.0%

YEAR TO DATE - (JUN 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	2123428	2114106	0.4%	1400655	1438295	-2.6%	367894	312261	17.8%	354879	363550	-2.4%
Occupied Room Nts	1255730	1179688	6.4%	895353	887214	0.9%	197340	141797	39.2%	163037	150677	8.2%
Avg Room Occupancy*	59.1%	55.8%	3.3%	63.9%	61.7%	2.2%	53.6%	45.4%	8.2%	45.9%	41.4%	4.5%
Rooms Revenue	\$264,338,179	\$259,749,275	1.8%	\$218,811,651	\$219,606,463	-0.4%	\$14,539,624	\$12,004,298	21.1%	\$30,986,904	\$28,138,514	10.1%
Avg Daily Room Rate	\$210.51	\$220.18	-4.4%	\$244.39	\$247.52	-1.3%	\$73.68	\$84.66	-13.0%	\$190.06	\$186.75	1.8%

All data subject to revision. Some rounding may occur.

The sample size for the Out Islands was increased to 58.2% of the available rooms from 43.7% of the available rooms in 2011.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JULY 2014 PRELIMINARY**

JULY 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	350118	358095	-2.2%	228801	242369	-5.6%	66525	54130	22.9%	54792	61596	-11.0%
Occupied Room Nts	230192	218744	5.2%	167628	166939	0.4%	36995	24555	50.7%	25569	27250	-6.2%
Avg Room Occupancy*	65.7%	61.1%	4.7%	73.3%	68.9%	4.4%	55.6%	45.4%	10.2%	46.7%	44.2%	2.4%
Rooms Revenue	\$46,102,670	\$45,109,895	2.2%	\$38,939,599	\$38,718,428	0.6%	\$2,329,773	\$1,935,888	20.3%	\$4,833,297	\$4,455,579	8.5%
Avg Daily Room Rate	\$200.28	\$206.22	-2.9%	\$232.30	\$231.93	0.2%	\$62.98	\$78.84	-20.1%	\$189.03	\$163.51	15.6%
YEAR TO DATE (JUL 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	2473546	2472201	0.1%	1629456	1680664	-3.0%	434419	366391	18.6%	409671	425146	-3.6%
Occupied Room Nts	1485922	1398432	6.3%	1062981	1054153	0.8%	234335	166352	40.9%	188606	177927	6.0%
Avg Room Occupancy*	60.1%	56.6%	3.5%	65.2%	62.7%	2.5%	53.9%	45.4%	8.5%	46.0%	41.9%	4.2%
Rooms Revenue	\$310,440,849	\$304,859,171	1.8%	\$257,751,250	\$258,324,891	-0.2%	\$16,869,398	\$13,940,186	21.0%	\$35,820,201	\$32,594,093	9.9%
Avg Daily Room Rate	\$208.92	\$218.00	-4.2%	\$242.48	\$245.05	-1.1%	\$71.99	\$83.80	-14.1%	\$189.92	\$183.19	3.7%

The sample of hotels for Nassau/P.I. is based on 97.7% (2014) of the available rooms, 91.7% (2014) of the available rooms for GBI (some hotels in GBI closed between 2013 & 2014 and were therefore no longer in sample in 2014) and 58.2% of the available rooms for the Out Islands in 2014. The above sample contains both large and small hotels. All data subject to revision.

AUGUST 2014 PRELIMINARY

AUGUST 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	343487	349866	-1.8%	228074	242260	-5.9%	66557	53124	25.3%	48856	54482	-10.3%
Occupied Room Nts	215247	200308	7.5%	159292	154989	2.8%	36277	23040	57.5%	19678	22279	-11.7%
Avg Room Occupancy*	62.7%	57.3%	5.4%	69.8%	64.0%	5.9%	54.5%	43.4%	11.1%	40.3%	40.9%	-0.6%
Rooms Revenue	\$39,794,170	\$36,525,402	8.9%	\$34,040,466	\$31,223,406	9.0%	\$2,205,831	\$1,708,394	29.1%	\$3,547,873	\$3,593,602	-1.3%
Avg Daily Room Rate	\$184.88	\$182.35	1.4%	\$213.70	\$201.46	6.1%	\$60.81	\$74.15	-18.0%	\$180.30	\$161.30	11.8%
YEAR TO DATE (AUG 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	2817033	2822067	-0.2%	1857530	1922924	-3.4%	500976	419515	19.4%	458527	479628	-4.4%
Occupied Room Nts	1701169	1598740	6.4%	1222273	1209142	1.1%	270612	189392	42.9%	208284	200206	4.0%
Avg Room Occupancy*	60.4%	56.7%	3.7%	65.8%	62.9%	2.9%	54.0%	45.1%	8.9%	45.4%	41.7%	3.7%
Rooms Revenue	\$350,235,020	\$341,384,573	2.6%	\$291,791,717	\$289,548,298	0.8%	\$19,075,229	\$15,648,580	21.9%	\$39,368,074	\$36,187,695	8.8%
Avg Daily Room Rate	\$205.88	\$213.53	-3.6%	\$238.73	\$239.47	-0.3%	\$70.49	\$82.63	-14.7%	\$189.01	\$180.75	4.6%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
SEPTEMBER 2014 PRELIMINARY**

SEPTEMBER 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	305076	313157	-2.6%	219970	232091	-5.2%	57432	44370	29.4%	27674	36696	-24.6%
Occupied Room Nts	112466	109766	2.5%	86523	88651	-2.4%	18752	12949	44.8%	7191	8166	-11.9%
Avg Room Occupancy*	36.9%	35.1%	1.8%	39.3%	38.2%	1.1%	32.7%	29.2%	3.5%	26.0%	22.3%	3.7%
Rooms Revenue	\$14,864,418	\$13,218,109	12.5%	\$12,378,320	\$10,724,213	15.4%	\$1,139,350	\$1,167,268	-2.4%	\$1,346,747	\$1,326,628	1.5%
Avg Daily Room Rate	\$132.17	\$120.42	9.8%	\$143.06	\$120.97	18.3%	\$60.76	\$90.14	-32.6%	\$187.28	\$162.46	15.3%

YEAR TO DATE (SEP 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	3122109	3135224	-0.4%	2077500	2155015	-3.6%	558408	463885	20.4%	486201	516324	-5.8%
Occupied Room Nts	1813635	1708506	6.2%	1308796	1297793	0.8%	289364	202341	43.0%	215475	208372	3.4%
Avg Room Occupancy*	58.1%	54.5%	3.6%	63.0%	60.2%	2.8%	51.8%	43.6%	8.2%	44.3%	40.4%	4.0%
Rooms Revenue	\$365,099,437	\$354,602,682	3.0%	\$304,170,037	\$300,272,510	1.3%	\$20,214,579	\$16,815,848	20.2%	\$40,714,821	\$37,514,323	8.5%
Avg Daily Room Rate	\$201.31	\$207.55	-3.0%	\$232.40	\$231.37	0.4%	\$69.86	\$83.11	-15.9%	\$188.95	\$180.04	5.0%

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OCTOBER 2014 PRELIMINARY

OCTOBER 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	314043	333823	-5.9%	223040	241780	-7.8%	59545	44564	33.6%	31458	47479	-33.7%
Occupied Room Nts	140285	109534	28.1%	101593	81307	24.9%	30032	14506	107.0%	8660	13721	-36.9%
Avg Room Occupancy*	44.7%	32.8%	11.9%	45.5%	33.6%	11.9%	50.4%	32.6%	17.9%	27.5%	28.9%	-1.4%
Rooms Revenue	\$19,899,970	\$18,262,474	9.0%	\$16,350,277	\$15,044,486	8.7%	\$1,807,262	\$1,146,672	57.6%	\$1,742,430	\$2,071,316	-15.9%
Avg Daily Room Rate	\$141.85	\$166.73	-14.9%	\$160.94	\$185.03	-13.0%	\$60.18	\$79.05	-23.9%	\$201.20	\$150.96	33.3%

YEAR TO DATE (OCT 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	3436152	3469047	-0.9%	2300540	2396795	-4.0%	617953	508449	21.5%	517659	563803	-8.2%
Occupied Room Nts	1953920	1818040	7.5%	1410389	1379100	2.3%	319396	216847	47.3%	224135	222093	0.9%
Avg Room Occupancy*	56.9%	52.4%	4.5%	61.3%	57.5%	3.8%	51.7%	42.6%	9.0%	43.3%	39.4%	3.9%
Rooms Revenue	\$384,999,407	\$372,865,156	3.3%	\$320,520,314	\$315,316,996	1.7%	\$22,021,842	\$17,962,520	22.6%	\$42,457,251	\$39,585,640	7.3%
Avg Daily Room Rate	\$197.04	\$205.09	-3.9%	\$227.26	\$228.64	-0.6%	\$68.95	\$82.83	-16.8%	\$189.43	\$178.24	6.3%

All data subject to revision. Some rounding may have occurred.

The sample size for the Out Islands was increased to 58.2% of the available rooms from 43.7% of the available rooms in 2011.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
NOVEMBER 2014 PRELIMINARY**

NOVEMBER 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	0	344215	-100.0%		231416	-100.0%		52928	-100.0%		59871	-100.0%
Occupied Room Nts	0	167749	-100.0%		124294	-100.0%		21258	-100.0%		22197	-100.0%
Avg Room Occupancy*	#DIV/0!	48.7%	#DIV/0!	#DIV/0!	53.7%	#DIV/0!	#DIV/0!	40.2%	#DIV/0!	#DIV/0!	37.1%	#DIV/0!
Rooms Revenue	\$0	\$29,750,659	-100.0%		\$24,961,003	-100.0%		\$1,668,341	-100.0%		\$3,121,315	-100.0%
Avg Daily Room Rate	#DIV/0!	\$177.35	#DIV/0!	#DIV/0!	\$200.82	#DIV/0!	#DIV/0!	\$78.48	#DIV/0!	#DIV/0!	\$140.62	#DIV/0!
YEAR TO DATE (NOV 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	3436152	3813262	-9.9%	2300540	2628211	-12.5%	617953	561377	10.1%	517659	623674	-17.0%
Occupied Room Nts	1953920	1985789	-1.6%	1410389	1503394	-6.2%	319396	238105	34.1%	224135	244290	-8.3%
Avg Room Occupancy*	56.9%	52.1%	4.8%	61.3%	57.2%	4.1%	51.7%	42.4%	9.3%	43.3%	39.2%	4.1%
Rooms Revenue	\$384,999,407	\$402,615,815	-4.4%	\$320,520,314	\$340,278,000	-5.8%	22021842	19630861	12.2%	42457251	42706954	-0.6%
Avg Daily Room Rate	\$197.04	\$202.75	-2.8%	\$227.26	\$226.34	0.4%	\$68.95	\$82.45	-16.4%	\$189.43	\$174.82	8.4%

The sample of hotels for Nassau/P.I. is based on 97.7% (2014) of the available rooms, 91.7% (2014) of the available rooms for GBI (some hotels in GBI closed between 2013 & 2014 and were therefore no longer in sample in 2014) and 58.2% of the available rooms for the Out Islands in 2014. The above sample contains both large and small hotels. All data subject to revision.

DECEMBER 2014 PRELIMINARY

DECEMBER 2014	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	0	360360	-100.0%		243008	-100.0%		55050	-100.0%		62302	-100.0%
Occupied Room Nts	0	178417	-100.0%		130762	-100.0%		23989	-100.0%		23666	-100.0%
Avg Room Occupancy*	#DIV/0!	49.5%	#DIV/0!	#DIV/0!	53.8%	#DIV/0!	#DIV/0!	43.6%	#DIV/0!	#DIV/0!	38.0%	#DIV/0!
Rooms Revenue	\$0	\$41,071,124	-100.0%		\$34,686,844	-100.0%		\$1,910,826	-100.0%		\$4,473,454	-100.0%
Avg Daily Room Rate	#DIV/0!	\$230.20	#DIV/0!	#DIV/0!	\$265.27	#DIV/0!	#DIV/0!	\$79.65	#DIV/0!	#DIV/0!	\$189.02	#DIV/0!
YEAR TO DATE (DEC 14)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG	2014	2013	% CHG
Available Room Nts	3436152	4173622	-17.7%	2300540	2871219	-19.9%	617953	616427	0.2%	517659	685976	-24.5%
Occupied Room Nts	1953920	2164206	-9.7%	1410389	1634156	-13.7%	319396	262094	21.9%	224135	267956	-16.4%
Avg Room Occupancy*	56.9%	51.9%	5.0%	61.3%	56.9%	4.4%	51.7%	42.5%	9.2%	43.3%	39.1%	4.2%
Rooms Revenue	\$384,999,407	\$443,686,939	-13.2%	\$320,520,314	\$374,964,844	-14.5%	\$22,021,842	\$21,541,686	2.2%	\$42,457,251	\$47,180,408	-10.0%
Avg Daily Room Rate	\$197.04	\$205.01	-3.9%	\$227.26	\$229.45	-1.0%	\$68.95	\$82.19	-16.1%	\$189.43	\$176.08	7.6%

All data subject to revision. Some rounding may have occurred.

The sample size for the Out Islands was increased to 58.2% of the available rooms from 43.7% of the available rooms in 2011.