

PKF



# 2009 Canadian Accommodation Industry Outlook

Greater Toronto Hotel Association

February 12, 2009



## Major Urban Markets

RevPar	2007	2008	2009	'07 – '09 Change
Calgary	\$105	\$109	\$108	2.8%
Vancouver	\$98	\$99	\$96	-2.0%
Ottawa	\$93	\$97	\$94	1.0%
Edmonton	\$85	\$89	\$88	3.9%
Toronto	\$92	\$90	\$87	-5.7%
Montreal	\$92	\$88	\$85	-7.6%
Quebec City	\$85	\$106	\$84	-1.1%
Halifax	\$88	\$85	\$82	-6.8%
Winnipeg	\$70	\$77	\$78	11.5%
Niagara Falls	\$82	\$77	\$73	-10.7%



Source: Canadian Tourism Commission

# GTA Outlook



# GTA Outlook

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Original Forecast	2008 Revised Forecast	2009 Original Projection	2009 Revised Projection
Occupancy	65%	67%	66%	67%	67%	66%	67%	63%
ADR	\$127	\$130	\$136	\$137	\$138	\$136	\$142	\$138
RevPAR	\$83	\$87	\$90	\$92	\$93	\$90	\$95	\$87



# Toronto Downtown Outlook

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Forecast	2009 Projection
Occupancy	69%	70%	70%	71%	71%	69%
ADR	\$154	\$157	\$168	\$168	\$168	\$170
RevPAR	\$107	\$110	\$117	\$119	\$120	\$118



# Toronto Airport Outlook

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Forecast	2009 Projection
Occupancy	69%	69%	69%	69%	65%	61%
ADR	\$111	\$114	\$115	\$118	\$120	\$122
RevPAR	\$77	\$78	\$79	\$81	\$78	\$74



# GTA West Outlook

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Forecast	2009 Projection
Occupancy	60%	61%	61%	63%	62%	59%
ADR	\$100	\$103	\$106	\$106	\$107	\$109
RevPAR	\$61	\$62	\$65	\$67	\$67	\$64



# GTA East/North Outlook

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Forecast	2009 Projection
Occupancy	58%	63%	63%	61%	61%	58%
ADR	\$105	\$110	\$113	\$114	\$114	\$115
RevPAR	\$61	\$69	\$71	\$70	\$70	\$67



1991-92	1989	1990	1991	1992	89-92
Occupancy	71%	65%	57%	57%	(14%)
ADR	\$97	\$102	\$91	\$87	(\$10)
Supply	1%	10%	6%	2%	17%
Demand	(3%)	2%	(9%)	0%	(9%)

911/SARS	2000	2001	2002	2003	00-03
Occupancy	71%	66%	64%	58%	(13%)
ADR	\$128	\$129	\$130	\$122	(\$6)
Supply	5%	2%	3%	1%	9%
Demand	1%	(5%)	0%	(10%)	(14%)

2007-10	2007	2008	2009	2010	07-10
Occupancy	67%	66%	63%	65%	(2%)
ADR	\$136	\$136	\$138	\$140	\$4
Supply	2%	2%	1%	1%	6%
Demand	3%	1%	(3%)	3%	4%