

BTN 2017 CORPORATE TRAVEL INDEX

Rank	City	Upscale ADR in USD	Year-Over- Year Change
1	London	\$279.85	-13.4%
2	Lagos	\$267.15	-12.7%
3	Zurich	\$265.96	-5.4%
4	Hong Kong	\$251.36	-14.8%
5	Tel Aviv	\$251.20	-14.8%
6	Geneva	\$243.60	-18.3%
7	Tokyo	\$239.52	6.5%
8	Basel	\$239.18	-8.4%
9	Riyadh	\$231.53	-28.1%
10	Kuwait City	\$229.13	-25.4%
11	Muscat	\$227.73	-14.1%
12	Sydney	\$224.68	16.4%
13	Paris	\$215.94	-6.9%
14	Copenhagen	\$215.16	20.2%
15	St. Petersburg	\$210.52	1.2%
16	Auckland	\$208.31	16.4%
17	Kiev	\$207.74	-13.8%
18	Shanghai	\$206.00	2.0%
19	Nairobi	\$205.14	-26.2%
20	Melbourne	\$203.61	11.3%
21	Osaka-Kobe	\$202.15	-8.1%
22	Taipei	\$198.01	-6.6%
23	Edinburgh	\$196.88	-12.5%
24	Milan	\$196.10	-17.6%
25	Lima	\$193.90	13.4%
26	Luxembourg	\$192.04	4.4%
27	Dublin	\$191.44	22.7%
28	Doha	\$188.83	-13.4%
29	San Salvador	\$186.63	-3.3%
30	Stockholm	\$185.61	-4.3%
31	Amsterdam	\$185.41	7.8%
32	Dubai	\$184.18	-18.5%
33	Manchester	\$182.89	-1.1%
34	Oslo	\$182.17	10.4%
35	Frankfurt	\$181.65	13.5%
36	Athens	\$181.37	-4.5%
37	Manila	\$181.11	16.1%
38	Barcelona	\$180.09	1.7%
39	Rome	\$179.03	-21.1%
40	Munich	\$172.64	5.9%
41	Stavanger	\$172.16	-28%
42	Helsinki	\$171.32	7.7%
43	Brussels	\$171.06	-6.5%
44	Lyon	\$169.27	11.4%
45	Shenzhen	\$169.25	-2.7%
.0	Average Total	\$168.59	-5.3%
46	Sao Paulo	\$167.36	-10.5%
47	Glasgow	\$166.73	-10.3%
48	Vancouver	\$163.88	15.4%
49	San Jose	\$161.47	3.5%
50		\$160.56	-2.1%
30	Hanoi	\$100.00	-2.170

51		Upscale ADR in USD	Year Change
	Quito	\$156.95	-6.6%
52	Madrid	\$156.02	-1.3%
53	Nice	\$155.91	-6.6%
54	Vienna	\$155.66	2.4%
55	Bogota	\$153.45	-21.3%
56	Birmingham	\$150.68	-3.4%
57	Abu Dhabi	\$150.09	-19.3%
58	Buenos Aires	\$149.64	64.4%
59	Ottawa	\$149.56	10.8%
60	Jakarta	\$148.94	-10.3%
61	Toronto	\$147.80	7.1%
62	Hamburg	\$146.93	15.7%
63	The Hague	\$146.80	4.1%
64	Cologne	\$146.10	9.8%
65	Santiago	\$145.47	0.3%
66	Cairo	\$144.32	-4.4%
67	Moscow	\$143.80	20.8%
68	Mexico City	\$143.79	8.1%
69	Dusseldorf	\$143.78	14.1%
70	Lisbon	\$143.62	-3%
71	Calgary	\$141.79	-13.5%
72	Beijing	\$137.63	-10%
73	Berlin	\$137.31	9.8%
74	Singapore	\$137.01	-3.5%
75	Montreal	\$136.71	5.2%
76	Antwerp	\$135.32	2.5%
77	Panama City	\$134.09	5.6%
78	Rotterdam	\$133.72	5.3%
79	Guangzhou	\$133.11	0.8%
80	Mumbai	\$132.59	9.6%
81	Prague	\$131.81	-0.1%
82	New Delhi	\$131.68	-20.2%
83	Stuttgart	\$131.46	11.4%
84	Bangkok	\$130.58	-5.4%
85	Seoul	\$129.46	4.4%
86	Bucharest	\$127.92	13.2%
87	San Juan	\$127.66	14%
88	Budapest	\$127.14	6.8%
89	Cape Town	\$125.88	-1.7%
90	Istanbul	\$124.74	-20.5%
91	Grenoble	\$123.96	-6.8%
92	Johannesburg	\$123.79	11.5%
93	Bratislava	\$123.39	-0.5%
94	Guayaquil	\$123.16	N/A
95	Kuala Lumpur	\$122.29	7.3%
96	Warsaw	\$121.35	6.4%
97	Bangalore	\$120.17	1%
98	Guatemala City	\$119.35	-8.2%
99	Rio de Janeiro	\$116.07	-16.5%
100	Tianjin	\$99.74	-4.1%

ADR is based on bookings for January through November 2016 on a rolling conversion from local currency to U.S. dollars on the date paid and does not include taxes. Year-over-year change is calculated using prior-year rates rounded to the whole dollar.