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HOTEL OCCUPANCY HITS RECORD HIGH FOR THE MONTH OF MARCH

*1st Quarter of 2013 Produced Record Leisure Hotel Occupancy;
Key Metrics Reach Levels Not Seen Since 2008*

Mayor Rahm Emanuel and Choose Chicago today announced exceptional hotel performance numbers, including record hotel occupancy for the month of March, supported by strong performance from leisure visitors as a result of the Mayor's multi-faceted approach to increasing tourism and improving the hotel industry.

"These numbers are a strong sign that our tourism strategy is working, attracting visitors and making sure that Chicago remains one of the most attractive places in the country to visit for work or pleasure," said Mayor Emanuel. "Tourism is a vital, essential part of our economic strategy, and I am focused on making sure we see continued success in this key area."

Hotel occupancy for March 2013 is expected to exceed the former peak of 73.2 percent in March 2006. Additionally, average daily rate (ADR), and revenue per available room (RevPAR) both continued to grow in March, reaching levels not seen since 2008 or earlier. This comes as Chicago's quantity of hotel rooms continues to grow, meaning more beds are filled even as more beds are available, as Chicago takes another big step toward the Mayor's goal of 50 million visitors per year.

Fueled by strong leisure travel, ADR reached \$168.41 in March 2013, a five percent increase compared to March 2012 and the highest it has been since March 2008. RevPAR for March also reached its highest point since 2008, increasing by six percent to \$123.76 compared to March 2012.

The first quarter of 2013 showed similarly strong numbers. Hotel occupancy reached 59.5 percent, the highest rate for that quarter since 2007. ADR and RevPAR also reached their highest levels since 2008.

Together with Mayor Emanuel, Choose Chicago has implemented aggressive and results driven

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initiatives in an effort to elevate Chicago as a premier business and leisure travel destination. Officially launched on July 1, 2012 with a streamlined organizational structure, Choose Chicago remains focused on attracting out-of-market visitors through advertising campaigns and proactive media relations, elevating the city's cultural community and capitalizing on the positive response to the important and lasting labor enhancements with new sales initiatives.

"We believe that our out-of-market efforts continue to deliver new visitation, thus representing this positive surge for first quarter performance," Said Don Welsh, President and CEO of Choose Chicago.

At the current rate of 43.6 million visitors annually, Chicago's visitor industry is an economic engine directly responsible for 128,000 jobs, \$725 million in tax revenue and \$12 billion in direct spending. Projected at a rate of 50 million visitors annually, a key goal for the team at Choose Chicago, the direct impact could increase leisure and hospitality employment to 155,000-165,000 jobs, generating \$1.2 - \$1.3 billion per year in tax revenue and \$14.7 billion in direct spending.

Additionally this week, tickets to Lollapalooza sold out in record time. The city is expecting some 300,000 attendees. Lollapalooza has nearly \$100 million worth of expected economic impact; traditionally during the festival hotels are over 95 percent filled on Friday and Saturday during the festival, and over 80 percent filled on Sunday.

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