



TRENDS IN THE CANADIAN
HOTEL INDUSTRY

National Market Report

JANUARY 2022

Report of rooms operations by location

MONTH OF JANUARY 2022*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2022	2021	**Point Change	2022	2021	Variance	2022	2021	Variance
ATLANTIC CANADA	22.6%	18.1%	4.5	\$107.78	\$91.69	17.6%	\$24.39	\$16.59	47.0%
Newfoundland	23.5%	19.1%	4.4	\$104.22	\$94.15	10.7%	\$24.54	\$18.03	36.1%
St. John's	22.9%	18.4%	4.5	\$104.13	\$90.22	15.4%	\$23.87	\$16.60	43.8%
Prince Edward Island	19.1%	19.7%	-0.6	\$103.48	\$89.03	16.2%	\$19.78	\$17.51	13.0%
Nova Scotia	26.4%	22.4%	4.0	\$109.32	\$91.27	19.8%	\$28.90	\$20.44	41.4%
Halifax/Dartmouth	26.3%	19.8%	6.5	\$109.77	\$88.71	23.7%	\$28.89	\$17.54	64.7%
Other Nova Scotia	26.7%	28.8%	-2.1	\$108.25	\$95.58	13.3%	\$28.90	\$27.54	5.0%
New Brunswick	18.4%	13.2%	5.2	\$104.64	\$90.24	16.0%	\$19.22	\$11.88	61.8%
Moncton	15.5%	11.8%	3.7	\$104.40	\$83.86	24.5%	\$16.17	\$9.90	63.3%
Other New Brunswick	20.0%	13.9%	6.1	\$104.74	\$93.27	12.3%	\$20.93	\$12.99	61.1%
CENTRAL CANADA	29.7%	21.2%	8.5	\$124.22	\$100.12	24.1%	\$36.87	\$21.21	73.8%
Quebec	21.8%	13.8%	8.1	\$140.94	\$119.26	18.2%	\$30.77	\$16.42	87.4%
Greater Quebec City	13.3%	9.8%	3.5	\$138.22	\$113.33	22.0%	\$18.41	\$11.13	65.5%
Other Quebec	24.5%	18.7%	5.8	\$157.97	\$130.79	20.8%	\$38.76	\$24.48	58.3%
Greater Montreal	23.0%	12.5%	10.5	\$131.88	\$112.21	17.5%	\$30.39	\$14.06	116.1%
Downtown Montreal	13.3%	6.7%	6.6	\$140.31	\$118.52	18.4%	\$18.65	\$7.97	134.0%
Montreal Airport/Laval	43.5%	21.3%	22.2	\$128.87	\$111.19	15.9%	\$56.10	\$23.69	136.9%
Ontario	32.4%	23.7%	8.7	\$120.52	\$96.40	25.0%	\$39.00	\$22.84	70.8%
Greater Toronto Area (GTA)	34.5%	24.3%	10.2	\$122.50	\$94.71	29.3%	\$42.29	\$23.00	83.9%
Downtown Toronto	21.1%	10.9%	10.1	\$158.07	\$131.95	19.8%	\$33.31	\$14.43	130.9%
Toronto Airport	47.9%	24.6%	23.3	\$117.30	\$93.49	25.5%	\$56.17	\$23.02	144.0%
GTA West	39.1%	28.9%	10.1	\$110.08	\$83.70	31.5%	\$42.99	\$24.20	77.6%
GTA East/North	42.4%	38.9%	3.5	\$109.98	\$88.97	23.6%	\$46.62	\$34.62	34.7%
Eastern Ontario	28.3%	27.0%	1.3	\$108.82	\$93.81	16.0%	\$30.76	\$25.29	21.6%
Kingston	21.5%	28.5%	-7.0	\$106.85	\$75.57	41.4%	\$22.94	\$21.54	6.5%
Other Eastern Ontario	31.5%	26.2%	5.4	\$109.46	\$103.69	5.6%	\$34.54	\$27.16	27.2%
Ottawa	28.4%	20.3%	8.1	\$126.31	\$103.23	22.4%	\$35.83	\$20.91	71.3%
Downtown Ottawa	22.5%	17.9%	4.6	\$141.90	\$104.68	35.6%	\$31.90	\$18.76	70.0%
Ottawa West	35.4%	24.7%	10.8	\$114.27	\$102.03	12.0%	\$40.50	\$25.17	60.9%
Ottawa East	33.9%	18.9%	15.0	\$116.93	\$101.25	15.5%	\$39.67	\$19.12	107.5%
Southern Ontario	27.7%	22.0%	5.6	\$113.09	\$91.97	23.0%	\$31.27	\$20.25	54.4%
London	36.6%	31.5%	5.1	\$99.30	\$80.54	23.3%	\$36.34	\$25.37	43.3%
Windsor	29.6%	36.7%	-7.0	\$107.38	\$97.08	10.6%	\$31.81	\$35.59	-10.6%
Kitchener/Waterloo/Cambridge/Guelph	37.1%	28.9%	8.2	\$109.79	\$86.86	26.4%	\$40.70	\$25.07	62.3%
Hamilton/Brantford	46.4%	34.8%	11.5	\$127.32	\$103.13	23.5%	\$59.06	\$35.93	64.4%
Niagara Falls	14.1%	7.8%	6.3	\$124.84	\$94.17	32.6%	\$17.66	\$7.38	139.4%
Other Niagara Region	27.9%	20.6%	7.2	\$112.01	\$90.25	24.1%	\$31.21	\$18.63	67.5%
Other Southern Ontario	36.0%	30.3%	5.8	\$104.22	\$96.50	8.0%	\$37.54	\$29.21	28.5%
Central Ontario	34.0%	21.0%	12.9	\$146.68	\$94.22	55.7%	\$49.82	\$19.81	151.4%
North Eastern Ontario	39.2%	25.2%	14.0	\$108.14	\$104.76	3.2%	\$42.44	\$26.43	60.6%
North Bay	40.5%	22.0%	18.6	\$80.45	\$93.05	-13.5%	\$32.61	\$20.43	59.6%
Sudbury	30.7%	27.0%	3.7	\$113.41	\$105.93	7.1%	\$34.76	\$28.56	21.7%
North Central Ontario									
Sault Ste. Marie	36.2%	18.5%	17.6	\$97.97	\$88.98	10.1%	\$35.42	\$16.48	115.0%
North Western Ontario	52.4%	35.3%	17.1	\$130.25	\$119.47	9.0%	\$68.31	\$42.17	62.0%
Thunder Bay	49.5%	34.6%	15.0	\$129.03	\$119.42	8.1%	\$63.92	\$41.27	54.9%

* Based on the operating results of 249,277 rooms (unweighted data)

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

Source: CBRE Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at <https://www.cbre.ca/en/real-estate-services/business-lines/valuation-and-advisory-services/hotels-valuation-and-advisory-services/disclaimer>

Refer to back page for disclaimer and terms of use.

Report of rooms operations by location

MONTH OF JANUARY 2022*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2022	2021	**Point Change	2022	2021	Variance	2022	2021	Variance
WESTERN CANADA	37.1%	24.4%	12.8	\$136.86	\$111.58	22.7%	\$50.84	\$27.21	86.8%
Manitoba	30.6%	23.9%	6.6	\$116.45	\$107.33	8.5%	\$35.58	\$25.66	38.7%
Winnipeg	29.7%	21.9%	7.8	\$119.61	\$108.32	10.4%	\$35.51	\$23.76	49.5%
Brandon	31.4%	21.8%	9.5	\$91.98	\$89.55	2.7%	\$28.84	\$19.53	47.7%
Other Manitoba	32.9%	32.5%	0.4	\$121.00	\$112.82	7.3%	\$39.84	\$36.69	8.6%
Saskatchewan	35.7%	24.3%	11.4	\$111.88	\$100.35	11.5%	\$39.95	\$24.37	64.0%
Regina	31.3%	22.5%	8.8	\$104.28	\$91.70	13.7%	\$32.59	\$20.59	58.2%
Saskatoon	35.2%	22.6%	12.6	\$116.39	\$102.50	13.6%	\$40.92	\$23.16	76.7%
Other Saskatchewan	39.1%	27.2%	11.9	\$112.16	\$103.93	7.9%	\$43.88	\$28.28	55.2%
Alberta (excl. Alta Resorts)	33.1%	19.8%	13.3	\$110.63	\$97.18	13.8%	\$36.59	\$19.26	90.0%
Calgary	28.1%	14.3%	13.7	\$116.93	\$93.04	25.7%	\$32.84	\$13.35	146.0%
Calgary Airport	35.2%	17.2%	18.0	\$110.72	\$87.29	26.8%	\$39.03	\$15.05	159.4%
Downtown Calgary	18.8%	6.8%	12.0	\$142.62	\$123.54	15.4%	\$26.86	\$8.39	220.0%
Calgary Northwest	31.4%	26.1%	5.4	\$91.96	\$77.35	18.9%	\$28.91	\$20.16	43.4%
Calgary South	29.1%	16.6%	12.5	\$113.45	\$94.62	19.9%	\$33.00	\$15.70	110.1%
Edmonton	30.9%	19.1%	11.8	\$102.84	\$89.57	14.8%	\$31.76	\$17.08	86.0%
Downtown Edmonton	21.7%	12.1%	9.6	\$140.49	\$127.21	10.4%	\$30.56	\$15.42	98.2%
Edmonton South	34.1%	21.8%	12.3	\$92.61	\$83.35	11.1%	\$31.60	\$18.21	73.5%
Edmonton West	32.2%	19.6%	12.6	\$102.98	\$83.12	23.9%	\$33.15	\$16.26	103.8%
Other Alberta	38.0%	24.1%	13.9	\$111.88	\$102.98	8.6%	\$42.49	\$24.82	71.2%
Lethbridge	32.1%	16.6%	15.5	\$105.30	\$87.56	20.3%	\$33.85	\$14.54	132.8%
Red Deer	32.2%	16.7%	15.4	\$102.83	\$87.80	17.1%	\$33.07	\$14.67	125.4%
Other Alberta Communities	39.9%	26.3%	13.6	\$113.51	\$106.05	7.0%	\$45.29	\$27.87	62.5%
Alberta Resorts	34.1%	20.4%	13.7	\$249.82	\$189.87	31.6%	\$85.27	\$38.77	119.9%
British Columbia	43.0%	29.6%	13.5	\$158.46	\$119.93	32.1%	\$68.21	\$35.47	92.3%
Greater Vancouver	39.9%	27.0%	12.9	\$150.46	\$115.86	29.9%	\$60.07	\$31.30	92.0%
Airport (Richmond)	54.3%	36.9%	17.5	\$142.83	\$113.12	26.3%	\$77.60	\$41.71	86.1%
Downtown Vancouver	30.4%	16.8%	13.5	\$172.41	\$136.43	26.4%	\$52.39	\$22.97	128.0%
Langley/Surrey	49.0%	41.9%	7.1	\$123.32	\$98.49	25.2%	\$60.46	\$41.26	46.5%
Other Vancouver	46.2%	36.7%	9.5	\$132.19	\$102.39	29.1%	\$61.06	\$37.60	62.4%
Vancouver Island	43.4%	33.7%	9.7	\$136.29	\$107.85	26.4%	\$59.16	\$36.32	62.9%
Campbell River	65.2%	45.2%	20.1	\$105.97	\$91.26	16.1%	\$69.12	\$41.21	67.7%
Greater Victoria	40.6%	30.2%	10.4	\$137.10	\$102.65	33.6%	\$55.62	\$30.97	79.6%
Nanaimo	39.2%	30.4%	8.8	\$136.80	\$115.61	18.3%	\$53.56	\$35.12	52.5%
Parksville/Qualicum Beach	43.5%	39.2%	4.3	\$133.50	\$108.27	23.3%	\$58.10	\$42.41	37.0%
Other Vancouver Island	49.2%	40.9%	8.3	\$146.51	\$122.72	19.4%	\$72.07	\$50.21	43.5%
Whistler Resort Area	52.1%	26.5%	25.6	\$429.68	\$293.98	46.2%	\$224.06	\$78.04	187.1%
Other British Columbia	45.2%	31.6%	13.6	\$128.03	\$106.48	20.2%	\$57.86	\$33.66	71.9%
Abbotsford/Chilliwack	61.3%	37.3%	24.0	\$119.17	\$84.32	41.3%	\$73.04	\$31.43	132.4%
Kamloops	59.5%	28.0%	31.6	\$105.90	\$91.36	15.9%	\$63.06	\$25.53	147.0%
Kelowna	38.3%	25.8%	12.5	\$121.19	\$99.51	21.8%	\$46.42	\$25.71	80.5%
Penticton	20.4%	14.7%	5.7	\$111.57	\$96.17	16.0%	\$22.79	\$14.16	61.0%
Prince George	43.8%	33.4%	10.4	\$120.25	\$106.57	12.8%	\$52.67	\$35.58	48.0%
Other B.C. Communities	44.9%	34.6%	10.3	\$139.11	\$114.40	21.6%	\$62.44	\$39.59	57.7%
Northwest Territories	41.1%	28.6%	12.5	\$141.71	\$149.71	-5.3%	\$58.25	\$42.76	36.2%
Yukon	37.1%	21.2%	16.0	\$128.49	\$101.60	26.5%	\$47.70	\$21.49	121.9%
CANADA	32.6%	22.5%	10.1	\$130.01	\$105.49	23.2%	\$42.38	\$23.70	78.8%

* Based on the operating results of 249,277 rooms (unweighted data)

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

Source: CBRE Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at <https://www.cbre.ca/en/real-estate-services/business-lines/valuation-and-advisory-services/hotels-valuation-and-advisory-services/disclaimer>

Refer to back page for disclaimer and terms of use.

Regional report of rooms operations by property size, type and price level
MONTH OF JANUARY 2022*

ATLANTIC

	Occupancy Percentage			Average Daily Rates		
	2022	2021	**Point Change	2022	2021	Variance
Property Size						
Under 50 rooms	21.1%	19.0%	2.1	\$112.10	\$96.70	15.9%
50-75 rooms	26.9%	22.4%	4.5	\$101.08	\$84.61	19.5%
76-125 rooms	25.0%	18.7%	6.3	\$105.21	\$94.64	11.2%
126-200 rooms	24.8%	18.8%	5.9	\$115.12	\$95.18	20.9%
201-500 rooms	12.7%	13.0%	-0.2	\$107.01	\$86.64	23.5%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A
Total	22.6%	18.1%	4.5	\$107.78	\$91.69	17.6%
Property Type						
Limited Service	27.0%	20.7%	6.3	\$108.97	\$93.02	17.1%
Full Service	18.2%	14.6%	3.6	\$104.42	\$88.80	17.6%
Suite Hotel	29.5%	29.1%	0.4	\$117.12	\$95.09	23.2%
Resort	N/A	N/A	N/A	N/A	N/A	N/A
Total	22.6%	18.1%	4.5	\$107.78	\$91.69	17.6%
Price Level						
Budget	21.5%	19.7%	1.8	\$93.10	\$78.47	18.6%
Mid-Price	23.2%	18.3%	4.9	\$108.26	\$93.19	16.2%
Upscale	10.4%	5.5%	5.0	\$177.17	\$123.05	44.0%
Total	22.6%	18.1%	4.5	\$107.78	\$91.69	17.6%

CENTRAL

	Occupancy Percentage			Average Daily Rates		
	2022	2021	**Point Change	2022	2021	Variance
Property Size						
Under 50 rooms	34.3%	26.8%	7.5	\$111.45	\$91.96	21.2%
50-75 rooms	37.2%	27.4%	9.7	\$109.53	\$96.13	13.9%
76-125 rooms	36.7%	27.6%	9.1	\$113.68	\$95.68	18.8%
126-200 rooms	31.4%	25.0%	6.4	\$119.01	\$96.02	23.9%
201-500 rooms	22.8%	14.0%	8.9	\$149.44	\$112.86	32.4%
Over 500 rooms	19.8%	9.5%	10.3	\$145.30	\$122.29	18.8%
Total	29.7%	21.2%	8.5	\$124.22	\$100.12	24.1%
Property Type						
Limited Service	36.0%	28.1%	7.9	\$105.45	\$90.41	16.6%
Full Service	24.4%	15.3%	9.1	\$131.36	\$105.03	25.1%
Suite Hotel	42.1%	35.5%	6.6	\$131.15	\$103.95	26.2%
Resort	21.0%	10.0%	11.0	\$235.22	\$194.45	21.0%
Total	29.7%	21.2%	8.5	\$124.22	\$100.12	24.1%
Price Level						
Budget	33.7%	26.8%	6.9	\$93.20	\$82.22	13.4%
Mid-Price	32.7%	23.5%	9.2	\$119.61	\$98.28	21.7%
Upscale	13.6%	7.4%	6.2	\$229.14	\$171.48	33.6%
Total	29.7%	21.2%	8.5	\$124.22	\$100.12	24.1%

WESTERN

	Occupancy Percentage			Average Daily Rates		
	2022	2021	**Point Change	2022	2021	Variance
Property Size						
Under 50 rooms	39.6%	30.9%	8.7	\$107.03	\$95.12	12.5%
50-75 rooms	42.9%	31.9%	11.0	\$112.31	\$95.05	18.2%
76-125 rooms	41.3%	27.9%	13.5	\$120.60	\$102.56	17.6%
126-200 rooms	36.2%	23.5%	12.6	\$131.01	\$109.89	19.2%
201-500 rooms	31.5%	18.1%	13.3	\$172.49	\$137.78	25.2%
Over 500 rooms	22.7%	9.0%	13.7	\$318.99	\$274.93	16.0%
Total	37.1%	24.4%	12.8	\$136.86	\$111.58	22.7%
Property Type						
Limited Service	40.9%	28.9%	12.1	\$109.24	\$94.94	15.1%
Full Service	32.9%	19.7%	13.1	\$138.92	\$115.24	20.6%
Suite Hotel	40.5%	27.1%	13.4	\$141.37	\$111.90	26.3%
Resort	38.4%	24.7%	13.8	\$293.21	\$203.45	44.1%
Total	37.1%	24.4%	12.8	\$136.86	\$111.58	22.7%
Price Level						
Budget	41.8%	31.7%	10.0	\$96.64	\$83.67	15.5%
Mid-Price	38.1%	24.4%	13.6	\$125.46	\$107.61	16.6%
Upscale	27.3%	15.7%	11.6	\$286.86	\$209.44	37.0%
Total	37.1%	24.4%	12.8	\$136.86	\$111.58	22.7%

CANADA

	Occupancy Percentage			Average Daily Rates		
	2022	2021	**Point Change	2022	2021	Variance
Property Size						
Under 50 rooms	37.0%	29.1%	7.9	\$108.58	\$94.20	15.3%
50-75 rooms	39.2%	29.3%	9.8	\$110.56	\$94.64	16.8%
76-125 rooms	38.0%	27.0%	11.0	\$116.97	\$99.20	17.9%
126-200 rooms	32.9%	23.8%	9.1	\$124.63	\$102.35	21.8%
201-500 rooms	26.1%	15.8%	10.3	\$160.56	\$124.47	29.0%
Over 500 rooms	20.5%	9.3%	11.2	\$194.90	\$162.80	19.7%
Total	32.6%	22.5%	10.1	\$130.01	\$105.49	23.2%
Property Type						
Limited Service	37.7%	27.8%	9.9	\$107.81	\$93.07	15.8%
Full Service	27.5%	17.2%	10.3	\$133.85	\$109.12	22.7%
Suite Hotel	41.0%	32.4%	8.6	\$134.03	\$105.84	26.6%
Resort	31.7%	19.9%	11.8	\$279.62	\$201.90	38.5%
Total	32.6%	22.5%	10.1	\$130.01	\$105.49	23.2%
Price Level						
Budget	37.3%	29.1%	8.2	\$95.24	\$82.94	14.8%
Mid-Price	34.3%	23.4%	10.8	\$121.86	\$102.41	19.0%
Upscale	19.7%	11.1%	8.6	\$264.61	\$195.36	35.4%
Total	32.6%	22.5%	10.1	\$130.01	\$105.49	23.2%

* Based on the operating results of 249,277 rooms (unweighted data)

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

Market Leading Professionals

CBRE

To learn more about CBRE Hotels, contact one of our industry experts, or [visit us online](#).

CBRE Hotels Valuation & Advisory Services

TORONTO

Nicole Nguyen

Director
647.943.3745
nicole.nguyen@cbre.com

Jamie Mills

Analyst
647.943.3747
jamie.mills@cbre.com

VANCOUVER

David Ferguson

Director
778.372.1941
david.ferguson@cbre.com

Kirstin Hallett

Director
778.372.1942
kirstin.hallett@cbre.com

Cailin Sully-Daniels

Associate Director
778.372.4414
cailin.sullydaniels@cbre.com

Carol Lopes

Senior Analyst
778.372.1940
carol.lopes@cbre.com

TOURISM & LEISURE GROUP

Fran Hohol

Senior Director
647.943.3743
fran.hohol@cbre.com

Hildegard Snelgrove

Associate Director
647.943.3748
hildegard.snelgrove@cbre.com

CBRE Hotels Brokerage

TORONTO

Mark Sparrow**

Executive Vice President
416.943.3666
mark.sparrow@cbre.com

Ryan Tran**

Vice President
647.943.3674
ryan.tran@cbre.com

Luke Scheer**

Executive Vice President
647.943.3673
luke.scheer@cbre.com

Simran Hora

Financial Analyst
647.943.4200
simran.hora@cbre.com

CALGARY

Greg Kwong*

Executive Vice President
403.750.0514
greg.kwong@cbre.com

* Broker

** Sales Representative

CBRE Limited,
Real Estate Brokerage

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved.