Branded and Unbranded by Chain Scale
United States

Q2 2023	Prior Hotel Openings						Current Supply		Construction Pipeline								Forecast for New Hotel Openings													
	2021			2022			At Q2 2023		Under Construction		Starts Next 12 Months		Early Planning		Total Pipeline		Q1 - Q2 2023 Actual		Q3 - Q4 2023 Forecast		2023 Total			2024			2025			2026 & Beyond	
Chain Scale	Hotels	Rooms	Growth Rate %	Hotels	Rooms	Growth Rate %	Hotels	Rooms	Proj	Rooms	Proj	Rooms	Proj	Rooms	Proj	Rooms	Hotels	Rooms	Proj	Rooms	Proj	Rooms	Growth Rate %	Proj	Rooms	Growth Rate %	Proj	Rooms	Growth Rate %	Proj	Rooms
Luxury	23	5,809	4.0	19	3,560	2.3	**501**	**156,148**	33	6,271	30	8,019	21	3,354	**84**	**17,644**	4	881	11	2,349	15	3,230	2.1	17	2,790	1.8	11	1,507	0.9	45	10,998
Unbranded	5	1,137	1.6	7	1,186	1.6	**486**	**75,646**	18	6,323	22	4,634	34	5,629	**74**	**16,586**	1	106	7	3,952	8	4,058	5.4	10	1,436	1.8	7	1,040	1.3	50	10,158
Total Luxury	**28**	**6,946**	**3.2**	**26**	**4,746**	**2.1**	**987**	**231,794**	**51**	**12,594**	**52**	**12,653**	**55**	**8,983**	**158**	**34,230**	**5**	**987**	**18**	**6,301**	**23**	**7,288**	**3.2**	**27**	**4,226**	**1.8**	**18**	**2,547**	**1.1**	**95**	**21,156**
Upper Upscale	81	17,841	2.7	41	7,713	1.1	**2,190**	**690,831**	84	21,050	117	20,859	112	20,116	**313**	**62,025**	24	4,737	20	4,541	44	9,278	1.4	51	9,615	1.4	49	7,861	1.1	193	40,008
Unbranded	6	1,012	1.1	4	593	0.7	**533**	**91,525**	15	3,817	26	7,882	41	8,023	**82**	**19,722**	3	389	6	1,176	9	1,565	1.7	6	1,546	1.7	5	662	0.7	65	16,338
Total Upper Upscale	**87**	**18,853**	**2.5**	**45**	**8,306**	**1.1**	**2,723**	**782,356**	**99**	**24,867**	**143**	**28,741**	**153**	**28,139**	**395**	**81,747**	**27**	**5,126**	**26**	**5,717**	**53**	**10,843**	**1.4**	**57**	**11,161**	**1.4**	**54**	**8,523**	**1.1**	**258**	**56,346**
Upscale	251	33,759	4.1	120	15,888	1.8	**6,106**	**886,743**	261	35,001	681	83,903	408	49,931	**1,350**	**168,835**	46	6,255	84	11,557	130	17,812	2.0	170	20,968	2.3	211	24,813	2.7	885	111,497
Unbranded	18	1,772	1.6	11	620	0.6	**998**	**112,642**	34	6,419	49	10,497	111	18,355	**194**	**35,271**	6	579	10	693	16	1,272	1.1	18	2,461	2.2	18	3,121	2.7	148	28,996
Total Upscale	**269**	**35,531**	**3.8**	**131**	**16,508**	**1.7**	**7,104**	**999,385**	**295**	**41,420**	**730**	**94,400**	**519**	**68,286**	**1,544**	**204,106**	**52**	**6,834**	**94**	**12,250**	**146**	**19,084**	**1.9**	**188**	**23,429**	**2.3**	**229**	**27,934**	**2.7**	**1,033**	**140,493**
Upper Midscale	311	31,194	2.7	180	17,785	1.5	**12,250**	**1,199,024**	394	39,783	858	82,626	860	84,415	**2,112**	**206,824**	86	8,626	165	16,802	251	25,428	2.1	269	25,655	2.1	302	29,589	2.4	1,376	134,778
Unbranded	7	657	0.3	3	414	0.2	**2,481**	**263,447**	16	1,934	24	2,921	98	12,912	**138**	**17,767**	5	491	7	588	12	1,079	0.4	9	993	0.4	15	1,605	0.6	107	14,581
Total Upper Midscale	**318**	**31,851**	**2.3**	**183**	**18,199**	**1.3**	**14,731**	**1,462,471**	**410**	**41,717**	**882**	**85,547**	**958**	**97,327**	**2,250**	**224,591**	**91**	**9,117**	**172**	**17,390**	**263**	**26,507**	**1.8**	**278**	**26,648**	**1.8**	**317**	**31,194**	**2.1**	**1,483**	**149,359**
Midscale	90	7,858	1.6	57	4,725	0.9	**6,184**	**515,386**	133	11,328	281	24,663	340	28,727	**754**	**64,718**	23	1,972	50	3,987	73	5,959	1.2	87	7,457	1.4	115	9,496	1.8	502	43,778
Unbranded	4	510	0.4	4	279	0.2	**2,021**	**129,416**	16	1,135	23	1,769	53	6,485	**92**	**9,389**			7	534	7	534	0.4	14	923	0.7	10	539	0.4	61	7,393
Total Midscale	**94**	**8,368**	**1.3**	**61**	**5,004**	**0.8**	**8,205**	**644,802**	**149**	**12,463**	**304**	**26,432**	**393**	**35,212**	**846**	**74,107**	**23**	**1,972**	**57**	**4,521**	**80**	**6,493**	**1.0**	**101**	**8,380**	**1.3**	**125**	**10,035**	**1.5**	**563**	**51,171**
Economy	26	2,351	0.3	24	2,482	0.4	**9,517**	**696,638**	44	4,626	109	10,325	175	14,498	**328**	**29,449**	22	2,161	15	1,528	37	3,689	0.5	40	3,546	0.5	56	5,537	0.8	217	18,838
Unbranded	1	60	0.0	3	393	0.1	**15,769**	**609,089**	3	172	6	567	14	1,246	**23**	**1,985**	1	27			1	27	0.0	2	122	0.0	5	400	0.1	16	1,463
Total Economy	**27**	**2,411**	**0.2**	**27**	**2,875**	**0.2**	**25,286**	**1,305,727**	**47**	**4,798**	**115**	**10,892**	**189**	**15,744**	**351**	**31,434**	**23**	**2,188**	**15**	**1,528**	**38**	**3,716**	**0.3**	**42**	**3,668**	**0.3**	**61**	**5,937**	**0.5**	**233**	**20,301**
Subtotal	**823**	**103,960**	**2.0**	**473**	**55,638**	**1.0**	**59,036**	**5,426,535**	**1,051**	**137,859**	**2,226**	**258,665**	**2,267**	**253,691**	**5,544**	**650,215**	**221**	**26,224**	**382**	**47,707**	**603**	**73,931**	**1.4**	**693**	**77,512**	**1.4**	**804**	**86,170**	**1.6**	**3,665**	**438,826**
Casinos	6	2,809	1.4	2	519	0.3	**439**	**204,238**	11	3,822	6	1,930	11	4,094	**28**	**9,846**	3	970	2	900	5	1,870	0.9	7	1,910	0.9	4	1,292	0.6	15	5,744
Total Branded	**782**	**98,812**	**2.5**	**441**	**52,153**	**1.3**	**36,748**	**4,144,770**	**949**	**118,059**	**2,076**	**230,395**	**1,916**	**201,041**	**4,941**	**549,495**	**205**	**24,632**	**345**	**40,764**	**550**	**65,396**	**1.6**	**634**	**70,031**	**1.7**	**744**	**78,803**	**1.9**	**3,218**	**359,897**
Total Unbranded	**41**	**5,148**	**0.4**	**32**	**3,485**	**0.3**	**22,288**	**1,281,765**	**102**	**19,800**	**150**	**28,270**	**351**	**52,650**	**603**	**100,720**	**16**	**1,592**	**37**	**6,943**	**53**	**8,535**	**0.7**	**59**	**7,481**	**0.6**	**60**	**7,367**	**0.6**	**447**	**78,929**
Total	**829**	**106,769**	**2.0**	**475**	**56,157**	**1.0**	**59,475**	**5,630,773**	**1,062**	**141,681**	**2,232**	**260,595**	**2,278**	**257,785**	**5,572**	**660,061**	**224**	**27,194**	**384**	**48,607**	**608**	**75,801**	**1.4**	**700**	**79,422**	**1.4**	**808**	**87,462**	**1.5**	**3,680**	**444,570**

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