

MARKET CHECK

hospitality *INSIDE*

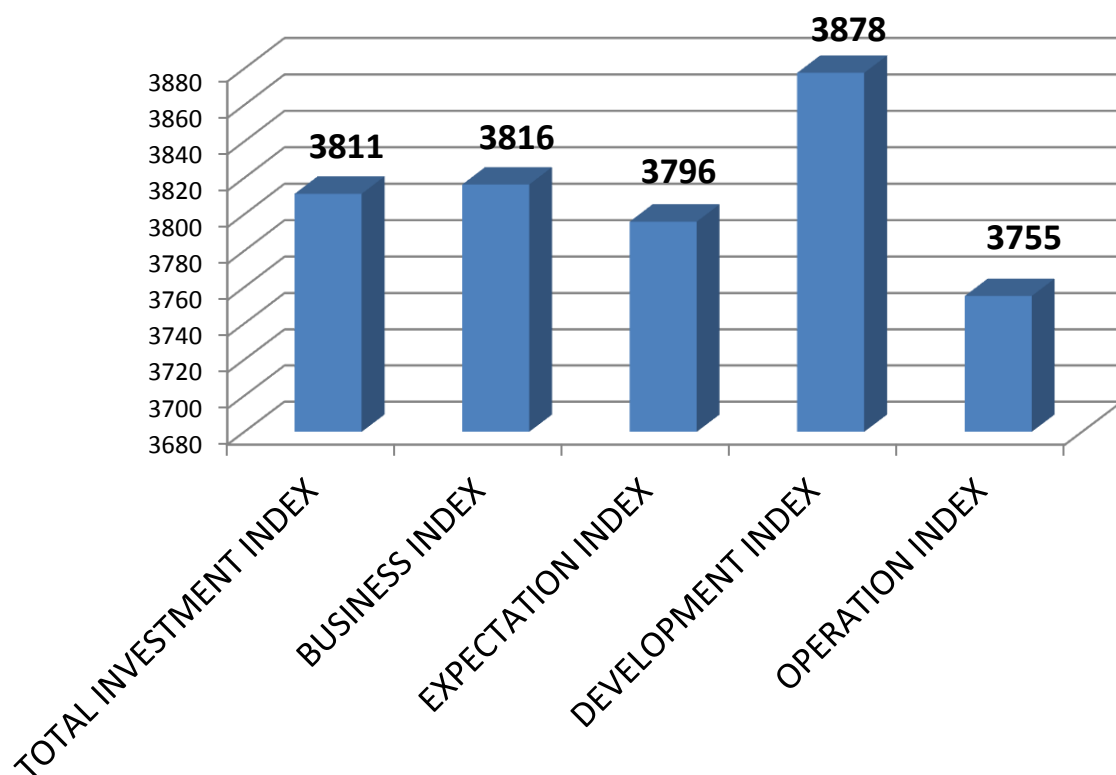
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TOTAL RESULTS Spring 2015

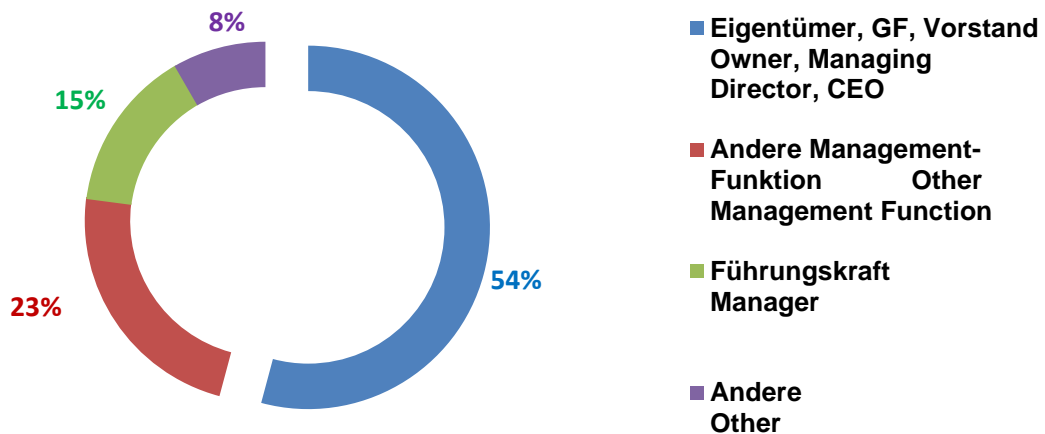


TOTAL INVESTMENT INDEX	<i>(max. = 5000)</i>	3811
BUSINESS INDEX	How do you evaluate the current market situation for your own business?	3816
EXPECTATION INDEX	What are your business expectations for the next six months?	3796
DEVELOPMENT INDEX	How do you assess the current mood in the hotel industry with respect to the development of new hotel projects?	3878
OPERATION INDEX	How do you assess the current mood in the hotel industry with respect to the turnover development of hotels?	3755

The overall index has decreased slightly with 3,811 points (-1.73 percent) compared to last fall and is thus returning to the level of spring 2014. However, the good mood in the hotel industry hides the scepticism about its own business expectations and new hotel projects.

USER PROFILE Spring 2015

Position im Unternehmen / Position in the Company



Owner, Managing Director, CEO	54%
Other Management Function	23%
Manager	15%
Other	8%
Total:	100,00%

Next Survey Fall 2015

The next survey will take place in October 2015. The invitation to participate complimentary will be sent out to everyone who has pre-registered in the barometer.

If you receive an invitation to participate via eMail, please follow the link to the survey and answer all questions. Only this way your assessment will be included in the entire result and you will be included in the list for the forwarding of the evaluations.

Please, recommend the participation to your esteemed colleagues and business partners.

Also on behalf of Union Investment, we thank you very much for your participation and support of this project and look forward to your next evaluation on the hotel market.

At our joint stand "World of Hospitality" at **EXPO REAL in Munich** you will have the chance to join the next survey "live", at a specially designed terminal. Visit us in **Hall C2/230** and meet your colleagues there.

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