

MB Major Market Outlook

		2019	2022	2023	2024	2025F	2026F
Winnipeg	Occupancy	70%	68%	77%	73%	70%	69%
	ADR	\$128	\$143	\$164	\$172	\$182	\$186
	RevPAR	\$90	\$97	\$126	\$125	\$128	\$129
MB	Occupancy	68%	64%	71%	69%	68%	68%
	ADR	\$125	\$138	\$156	\$163	\$173	\$177
	RevPAR	\$85	\$89	\$112	\$113	\$118	\$120