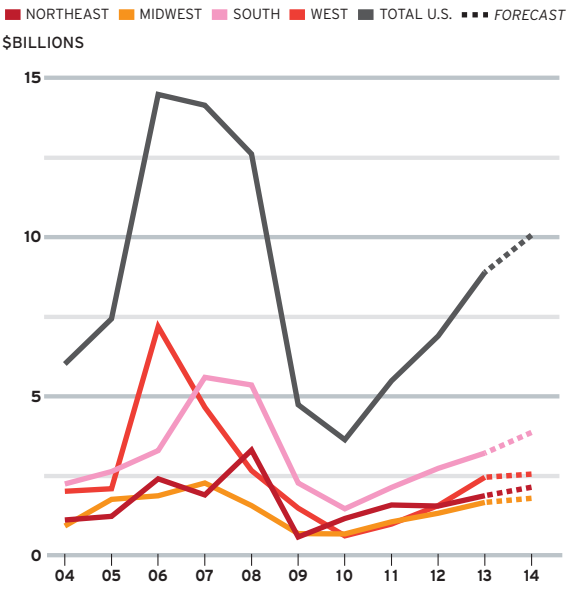
perspectivestats
Data from McGraw Hill Dodge Analytics

MARKET FOCUS
HOTELS

Hotel construction has surged, recovering rapidly from its recession-era slump. Over the next few years, the sector should remain on an upward trajectory, thanks to strong profits and improving occupancy rates.

Hotel Starts by Region
In addition to U.S. total and 2014 forecast figures

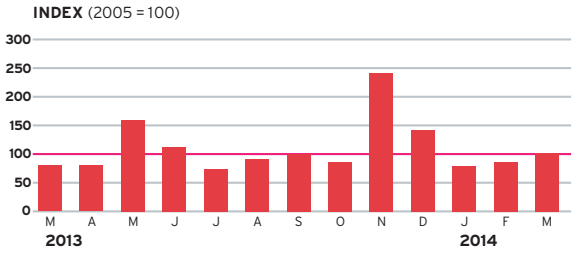


Top Metro-Area Markets
Ranked by total hotel construction starts 1/2013 through 3/2014

	REGION	$MILLIONS
1	NEW YORK CITY	1,172
2	LOS ANGELES	723
3	LAS VEGAS	645
4	CHICAGO	325
5	MIAMI	314

21c Museum Hotel, Cincinnati, Deborah Berke Partners, page 146.

The Dodge Index for Hotel Construction 3/2013–3/2014



The index is based on seasonally adjusted data for U.S. hotel construction starts. The average dollar value of projects in 2005 serves as the index baseline.

Top 5 Design Firms
Ranked by hotel construction starts 1/2011 through 3/2014

1. HKS
2. Gensler
3. AC Martin
4. Cooper Carry
5. Lindsay Pope Brayfield Clifford & Associates

Top 5 Projects
Ranked by hotel construction starts 1/2013 through 3/2014

$477 MILLION
PROJECT: Wilshire Grand
ARCHITECT: AC Martin
LOCATION: Los Angeles

$415 MILLION
PROJECT: SLS Las Vegas Hotel and Casino
ARCHITECT: Gensler
LOCATION: Las Vegas

$201 MILLION
PROJECT: River Spirit Casino Phase II
ARCHITECT: HKS
LOCATION: Tulsa, OK

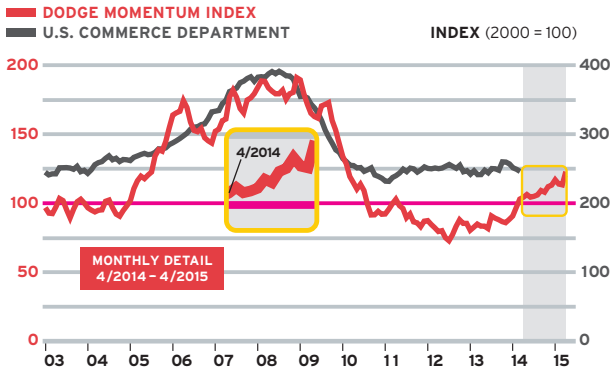
$191 MILLION
PROJECT: Choctaw Casino and Resort Expansion
ARCHITECT: Klai Juba Wald Architects
LOCATION: Durant, OK

$165 MILLION
PROJECT: The Cromwell
ARCHITECT: Leo A Daly
LOCATION: Las Vegas

MOMENTUM INDEX REBOUNDS

After retreating in February and March, the Dodge Momentum Index advanced 8.4% to 123.0 in April. With this gain, the index is again exhibiting the growth it showed for most of 2013.

The Dodge Momentum Index is a leading indicator of construction spending. The information is derived from first-issued planning reports in McGraw Hill Construction's Dodge Reports database. The data lead the U.S. Commerce Department's nonresidential spending by a full year. In the graph to the right, the index has been shifted forward 12 months to reflect its relationship with the Commerce data.



PHOTOGRAPHY: © STEPHANIE GREENE

McGraw Hill Dodge Analytics tracks projects from predesign through construction to capture hard construction costs, square footage, and other key statistical information. The top projects are ranked on the basis of hard construction costs for stand-alone hotel portions of mixed-use projects.