Apex Travel

June 2026

Yield Landscape

ACCOR

Examination of actualized commission rates and trends relative to past performance and peer benchmarks.

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Executive Summary

Apex's July 2025 through June 2026 yield analysis for Accor shows commission economics below the peer benchmark despite positive year-over-year improvement. Yield, the share of commissionable hotel revenue paid as commission, was 7.6% versus 8.5% for peers. Commission per Commissionable Room Night, the average commission earned for each stayed, eligible room night, was $14.13 compared with $16.24 for the peer set. Apex's CpCR increased $1.00, or 7.6%, from last year, broadly matching peer growth of 7.4%, but the absolute gap remains. Monthly CpCR ranged from $11.81 in August 2025 to $15.62 in May 2026, while yield peaked at 8.3% in February and fell to 5.4% in June.

Portfolio mix explains part of the underperformance. Only 26% of Apex's Accor hotels fall into the high-yield tier, while 42% are low yield and 33% are mid yield, limiting the benefit of stronger properties. The clearest gaps sit within Novotel, Mercure, and Fairmont. Novotel Bengaluru Outer Ring Road generated about $14,021 in commission at a 7.7% yield versus 9.3% for peers, representing roughly $2,190 in missed upside. Mercure Duesseldorf Ratingen produced about $1,052 at 5.1% versus 9.5%, leaving $469. Fairmont Jakarta delivered about $346.9 at 6.6% versus 9.2%, with $92 in additional potential. These results show that the headline gap is concentrated in identifiable properties rather than evenly spread across the Accor portfolio.

The commercial issue is not a lack of commission growth, but whether Apex is realizing the rate its Accor volume should support. A persistently lower yield and CpCR reduce revenue per stayed room night and can compound quickly across high-volume properties. Apex should use the identified peer gaps to guide property-level discussions with Novotel, Mercure, and Fairmont, while shifting incremental volume toward Accor hotels already performing in the high-yield tier. Because most hotel transactions are processed within a 90-day window, regular monitoring during that period is essential to resolve underperformance early, protect realized commission, and ensure recent CpCR gains translate into stronger long-term revenue.

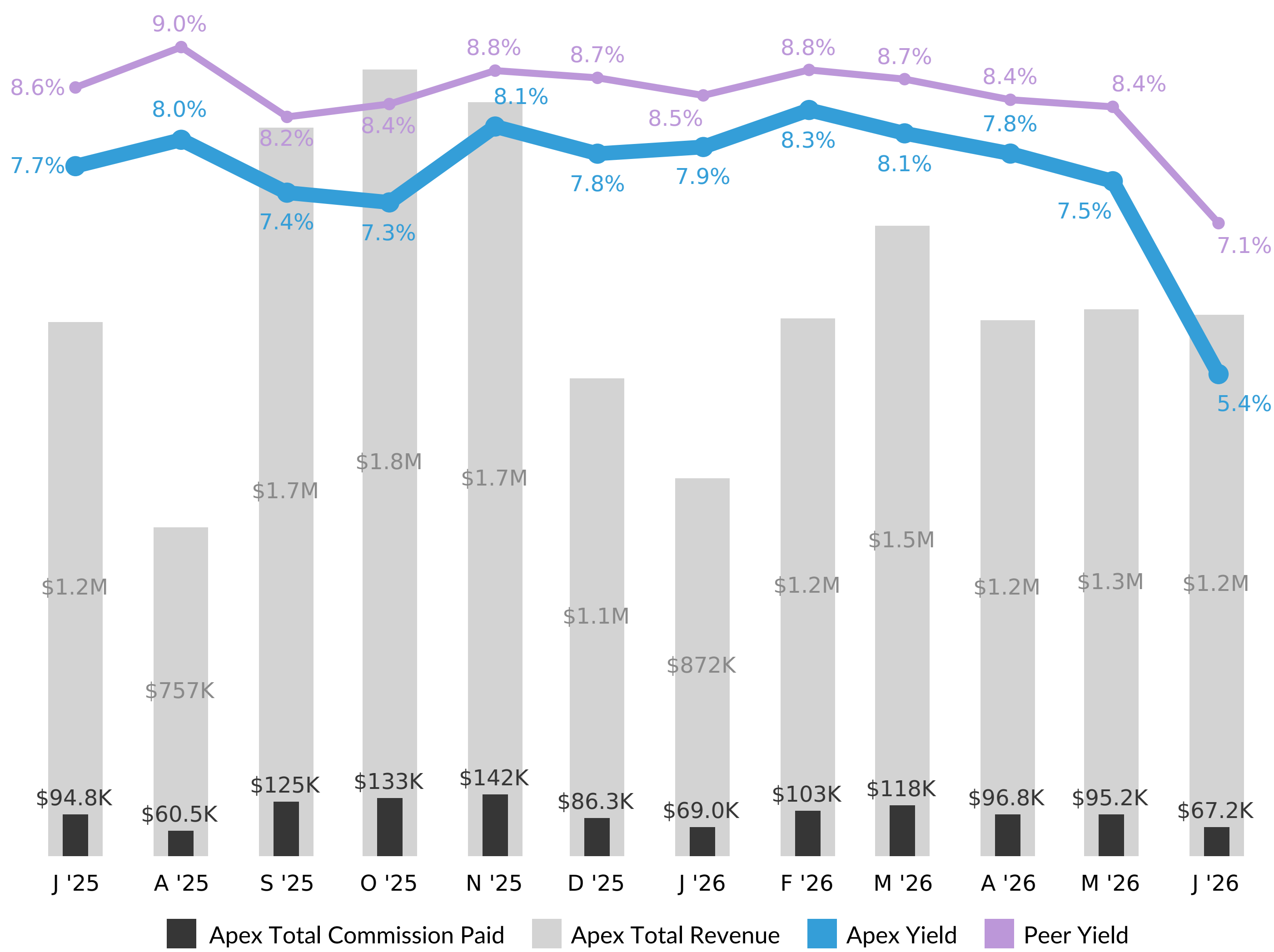
All monetary values in this report are in **$ - USD**. This report was created on **7/30/2026** and covers transactions with check-out dates between July 2025 and June 2026.

Room night counts, revenue amounts, and commission amounts are based on transactions processed through Onyx CenterSource.

Yield Trend

Understand how effectively commissionable revenue is converting into earned commission. Evaluating yield trends shows whether your realized return is strengthening or slipping over time. Comparing that performance with peers facing a similar supplier setup paints a full picture of your commission landscape.

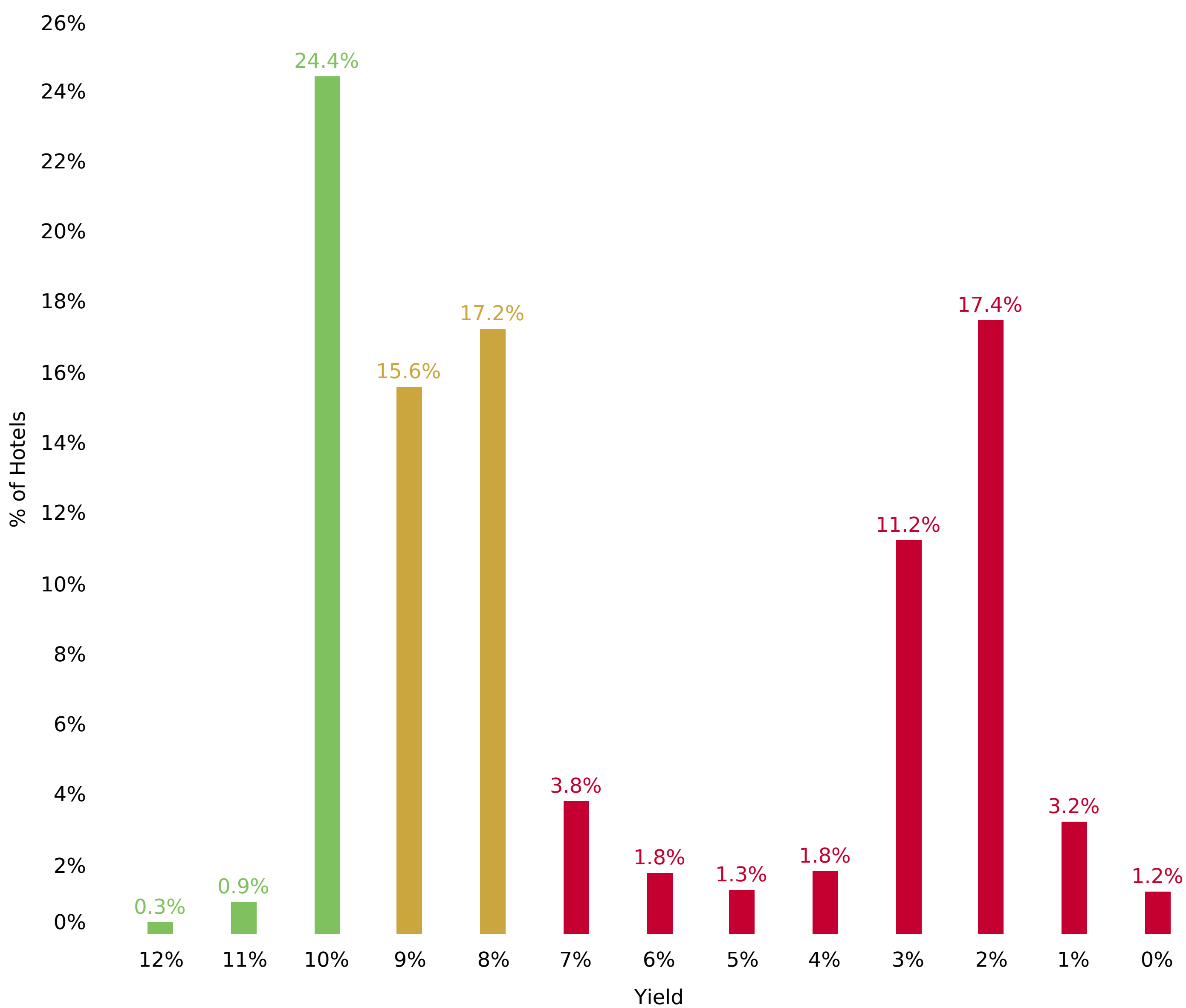
Apex Yield 7.6%	Apex YoY Change 0.1 points	Apex YoY % Change 1.5%
Peer Yield 8.5%	Peer YoY Change 0.0 points	Peer YoY % Change -0.1%



Yield Distribution

Looking at how performance is spread across your hotel chains helps show whether stronger returns are broadly supported across your portfolio or concentrated in a smaller group of suppliers. This can reveal where yield quality is strongest or most exposed. High yield chains have a yield rate greater than 10%, mid yield chains have a yield rate less than 10% and greater than or equal to 8%, low yield chains have a yield rate less than 8%. Yield distribution can be used to evaluate your competitive position in the commissionable landscape.

High Yield Hotels	Mid Yield Hotels	Low Yield Hotels
687	878	1,116



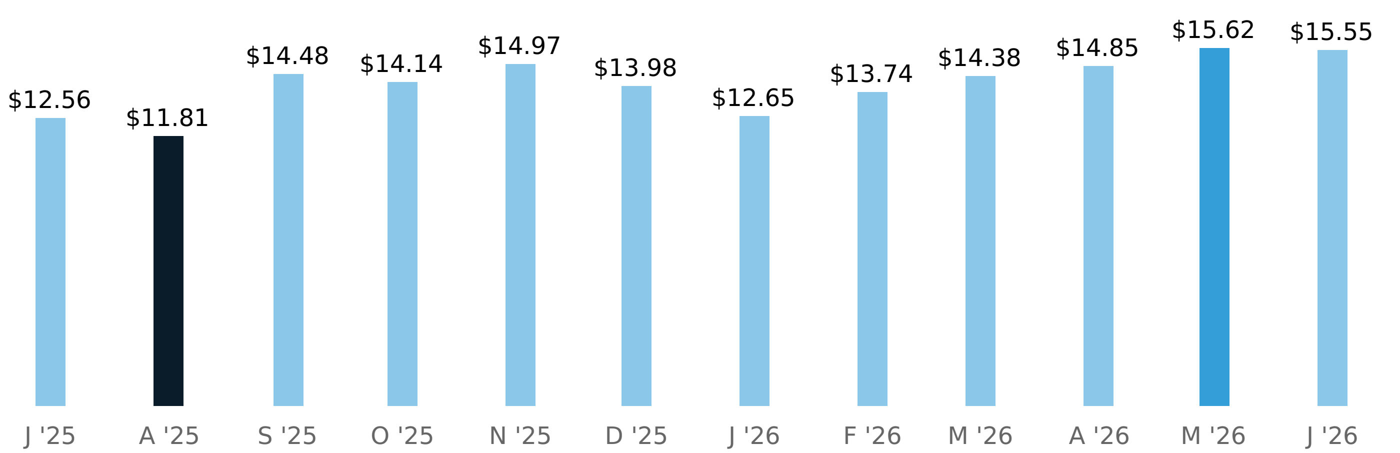
Commission per Commissionable Room Night

Once yield performance is clear, turning to the commission value generated per commissionable room night (CpCR) adds a more practical view of return. This will show whether your business is converting commissionable volume into stronger earnings and where peer differences may point to missed value

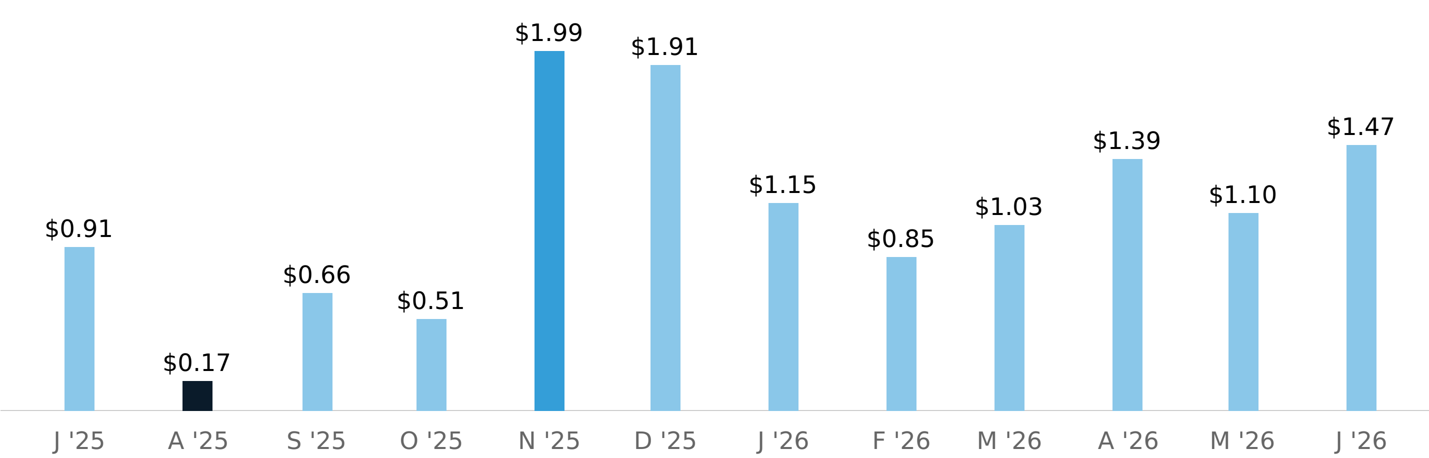
Apex CpCR	Apex YoY Change	Apex YoY % Change
$14.13	$1.00	7.6%

Peer CpCR	Peer YoY Change	Peer YoY % Change
$16.24	$1.11	7.4%

CpCR Monthly Trend



CpCR YoY Change Monthly Trend



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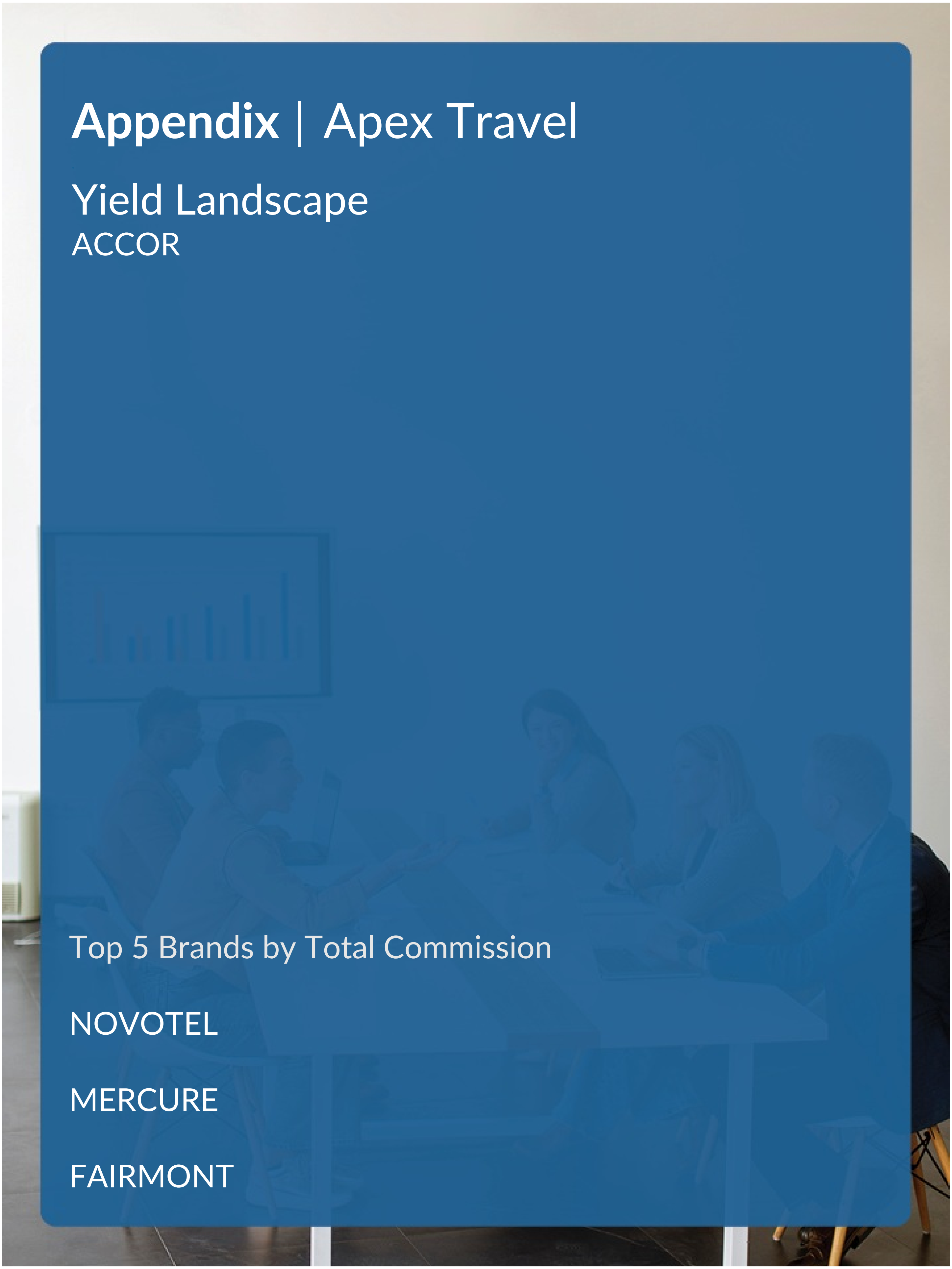


Appendix | Apex Travel

Yield Landscape

ACCOR

Top 5 Brands by Total Commission

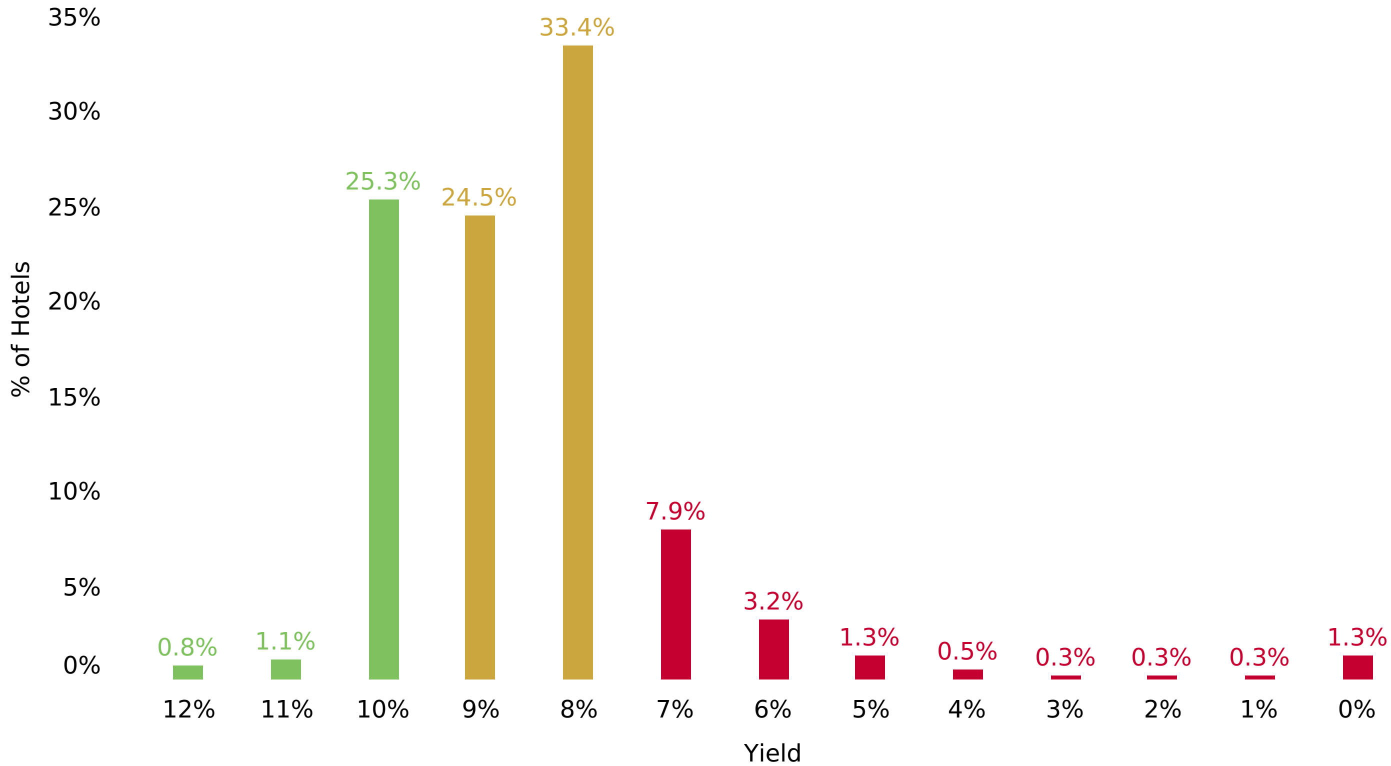
NOVOTEL

MERCURE

FAIRMONT

NOVOTEL

Yield Distribution



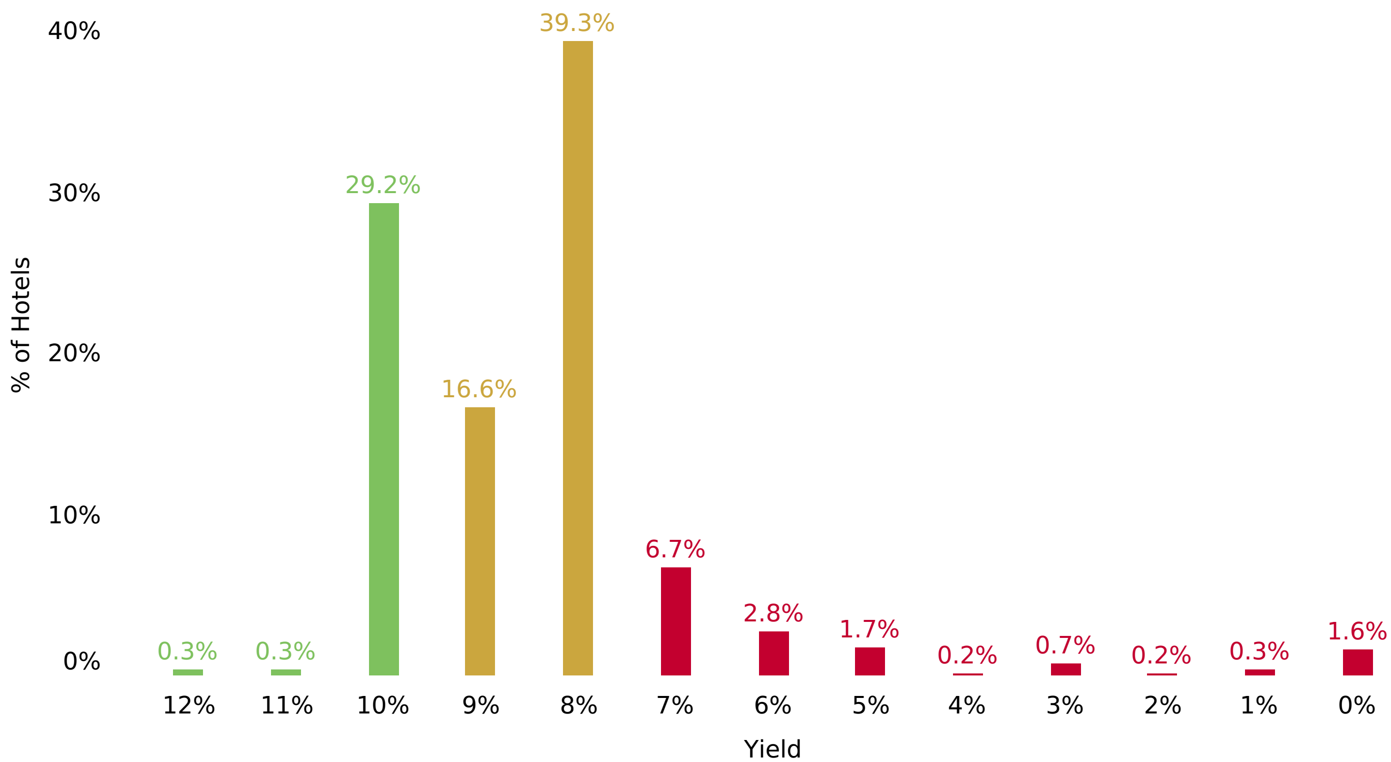
Top Yield Opportunities

Negotiating commission rates and crafting commissionable revenue strategies requires a broad understanding of market tolerances and opportunities. This is a list of hotels where your peer set is achieving a higher yield than you are. Matching your peer's yield with these opportunties could lead to measureable gains.

Hotel	Yield	Peer Yield	Total Commission	Matched Yield Opportunity
Novotel Bengaluru Outer Ring Road, Bengaluru, India	7.7%	9.3%	$14,021	$2,190
Novotel Caserta Sud Hotel, Caserta, Italy	2.5%	7.6%	$765	$360
Novotel Chennai Chamiers Road, Chennai, India	4.2%	9.5%	$489	$267
Novotel Hyderabad Airport, Shamshabad, India	6.0%	9.3%	$1,321	$434
Novotel London Bridge, London, United Kingdom	9.5%	11.5%	$2,168	$475
Novotel London Canary Wharf, London, United Kingdom	8.1%	9.9%	$2,323	$452
Novotel London Paddington, London, United Kingdom	9.3%	9.5%	$7,838	$212
Novotel London West, London, United Kingdom	8.1%	9.8%	$1,409	$252
Novotel Muscat Airport, Seeb, Oman	0.8%	9.5%	$504	$439
Novotel Setubal, Set�Bal, Portugal	7.5%	10.4%	$2,512	$902

MERCURE

Yield Distribution



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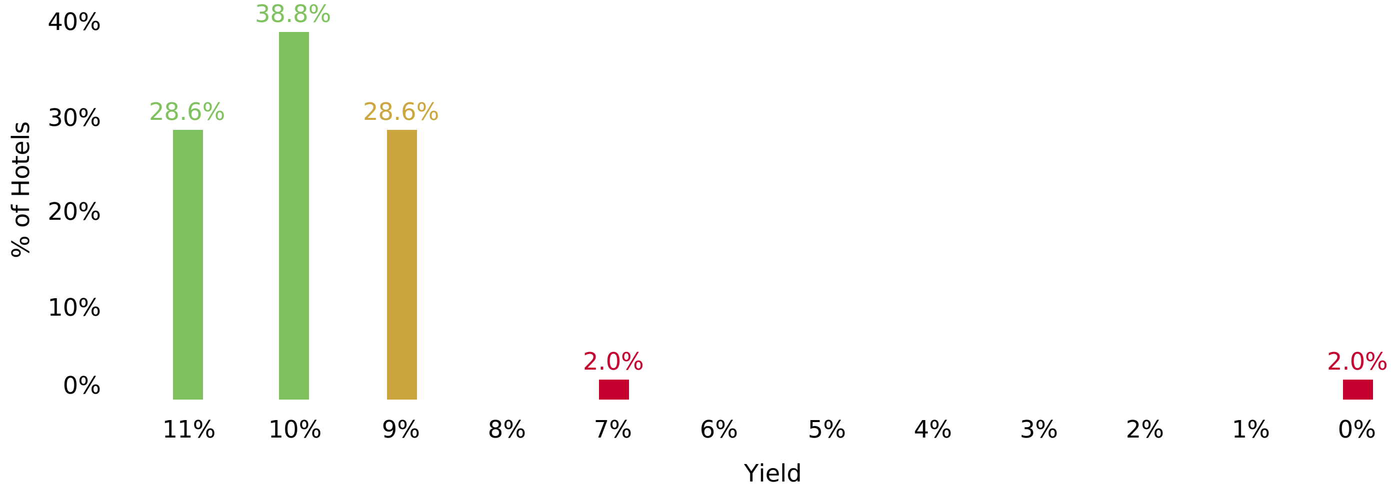
Hotel	Yield	Peer Yield	Total Commission	Matched Yield Opportunity
Elaya Hotel Stuttgart Boeblingen, B�Blingen, Germany	9.3%	9.8%	5,027	$259
Mercure Bilbao Jardines De Albia, Bilbao, Spain	8.5%	9.5%	2,377	$260
Mercure Cabourg Hippodrome, Cabourg, France	1.5%	7.6%	291	$222
Mercure Duesseldorf Ratingen, Ratingen, Germany	5.1%	9.5%	1,052	$469
Mercure Grenoble Centre Alpotel, Grenoble, France	4.9%	7.7%	523	$189
Mercure Hotel Delemont, Del�Mont, Switzerland	3.1%	9.2%	671	$420
Mercure Nantes Centre Gare Hotel, Nantes, France	6.1%	7.6%	1,677	$326
Mercure Palermo Centro, Palermo, Italy	5.9%	7.6%	968	$285
Mercure Paris Bercy Biblioth�Que Hotel, Paris, France	6.0%	7.5%	1,033	$205
Mercure Toulon Seyne-Sur-Mer, La Seyne Sur Mer, Fran..	4.9%	7.6%	598	$206

FAIRMONT

Yield Distribution



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Hotel	Yield	Peer Yield	Total Commission	Matched Yield Opportunity
Fairmont Banff Springs, Banff, Canada	10.5%	12.0%	495	$70
Fairmont Chengdu, Chengdu, China	0.0%	6.5%	89	$49
Fairmont Dubai, Dubai, United Arab Emirates	9.2%	9.5%	1,253	$33
Fairmont Jakarta, Jakarta, Indonesia	6.6%	9.2%	347	$92
Fairmont Kea Lani Maui, Wailea, United States	9.7%	11.5%	442	$84
Fairmont Miramar, Santa Monica, United States	9.6%	9.9%	147	$3
Fairmont San Francisco, San Francisco, United States	9.4%	9.6%	2,067	$31
Fairmont Scottsdale Princess, Scottsdale, United States	9.5%	9.8%	604	$22
Fairmont Singapore, Singapore, Singapore	9.4%	10.0%	490	$28
The Plaza, New York, United States	9.5%	9.7%	1,112	$23

Terms and Definitions

Definitions of key terms used in this report.

Commission per Commissionable Room Night (CpCR): The average commission amount earned per room night of a commissionable transaction.

Commissionable Revenue: The room revenue from a booking that a hotel has confirmed to be commissionable.

Commissionable Transaction: A hotel booking that the hotel has confirmed as commissionable.

High Yield Chain: A hotel chain with an average yield of 10% or higher.

Low Yield Chain: A hotel chain with an average yield lower than 8%.

Mid Yield Chain: A hotel chain with an average yield between 8% and 10%.

Peer Set: A group of TMCs with booking segments, regions, ADRs, and volumes comparable to your own.

Total Commission Paid: The amount hotels have paid as commission on agency-booked stays.

Transaction Processing Zone: The 90-day period during which most commissionable transactions are processed. On average, it takes up to three months for hotels to process and respond to commissionable transactions. Quantities and ratios within this window should be considered in flux.

Yield: The percentage of a hotel's commissionable revenue that is paid in commission. It is calculated as total commission paid over total hotel revenue for commissionable transactions.

ONYXINSIGHTS

Yield Landscape Action Guide

Are we earning the commission yield we should be, and which suppliers are underperforming?

Best used when

Commission terms look competitive but realized economics feel soft, or supplier reviews need evidence-backed negotiation points.

First signals to scan

Start with total yield versus peer benchmarks, then move to CpCR, commissionable revenue, and the high/mid/low yield classifications to isolate where leakage is occurring.

How to interpret it

Look for suppliers where your share or volume is strong but yield trails peers. A low yield on high volume is usually more important than a very weak yield on a small account because the upside is materially larger.

Primary Decision

Identify which suppliers to prioritize, where to shift volume, and which yield gaps warrant action - whether through negotiation, targeted engagement, or focused follow-up on key challenge areas.

RECOMMENDED ACTIONS

- Prioritize supplier negotiations where yield is below peer levels despite meaningful room-night volume.
- Identify whether the gap is vendor specific or is driven by rate mix, commission terms, booking behavior, or payment/processing friction.
- Use the findings to refine preferred partner strategy and shift volume toward stronger-yielding relationships.

INTERPRETATION PITFALLS TO AVOID

- Do not judge performance on commission rate alone; realized yield is the more decision-ready measure.
- Avoid spreading effort across too many small suppliers when a few high-volume gaps may drive most of the upside

STRATEGIC TAKEAWAY

Use Yield Landscape to convert commission performance into a negotiation narrative: where are we strong, where are we under-monetizing demand, and where can targeted action unlock revenue?

ACTION TRIGGER EXAMPLES

IF YOU SEE THIS	RECOMMENDED ACTION	SUGGESTED FOLLOW-UP REPORT
High room-night volume but below-peer realized yield *Meaningful commercial leakage on a supplier that matters.*	Quantify the yield gap and translate it into estimated commission upside. Bring the supplier a precise ask: improve effective yield to X%, fix friction, or risk losing incremental share.	**Supplier Trust Score; Pending Payments**
Contracted commission looks competitive, but realized yield is weak *Payment friction, exclusions, booking mix, or processing leakage.*	Compare paid versus pending commission outcomes, booking categories, and supplier terms to identify where contracted value is not converting into cash.	**Pending Payments; Supplier Trust Score**
Low yield is concentrated in a target market *Market mix or supplier mix is not monetizing demand.*	Segment yield by chain, brand, and property. Do not expand broadly until high-volume, low-yield suppliers are addressed or replaced.	**Market Analysis; Top Suppliers**
High yield but low current volume *Potential growth candidate if operational reliability is strong.*	Run a controlled volume-shift test in a low-risk market. Validate payment and confirmation behavior before moving the supplier into preferred status.	**Supplier Trust Score; Top Suppliers**
Very low yield on very low volume *Limited upside unless the supplier is strategically important.*	Avoid over-investing. Keep on a watchlist unless the supplier is important in a target market or strategic account.	**Market Analysis if strategically relevant**

PROBLEM AND RESPONSE EXAMPLES

EXAMPLE PROBLEM	RECOMMENDED RESPONSE	PROOF TO MONITOR
A preferred chain has strong room-night share but realized yield trails peers.	Build a supplier-review pack showing volume, peer yield, realized yield, and estimated lost commission. Ask for commercial or process remediation.	**Supplier yield improvement and incremental commission captured.**
A smaller supplier has above-peer yield but modest volume.	Use Supplier Trust Score to validate reliability. If strong, include the supplier in a targeted volume-shift or preferred-pilot discussion.	**Volume growth without decline in payment reliability.**
A target growth market shows weak yield across several chains.	Use Market Analysis and Top Suppliers to find alternative partners or properties before committing more sales effort.	**Yield by market and supplier mix improvement.**

REPORT-TO-REPORT LINKAGE:

Pair with Supplier Trust Score to separate low-yield suppliers from unreliable suppliers, Pending Payments to test unpaid-commission drag, and Market Analysis when yield gaps overlap with growth markets.

ONYXINSIGHTS

How We Build Your Peer Set

A strong benchmark starts with the right peers.

What if your benchmarks could truly reflect your unique business dynamics? Our approach ensures peer sets that are both strategically relevant and behaviorally comparable. We avoid broad labels and one-size-fits-all groupings. Instead, we use a layered, multi-factor methodology to identify organizations that look and operate like your business in the ways that matter most. Our process begins with a top-down review of key performance signals, refining the peer group to ensure the best possible fit.

WHAT WE LOOK AT

To build a peer set that truly mirrors your business, we focus on the factors that matter most. These include:

- Booking revenue metrics (e.g., ADR and yield)
- Booking volume and transaction scale
- Geographic footprint and regional mix
- Hotel class and segment distribution
- Chain and supplier concentration
- Agency business model, client mix, and market focus

By looking across these elements together, we build peer sets that reflect not just size or spend, but the broader patterns that define how an agency operates and competes.

WHAT THIS MEANS FOR YOU

What makes a benchmark truly effective? It's the ability to reflect the nuances of your business, not just surface-level similarities. Our methodology creates peer groups that are consistent, relevant to your true competition, and aligned with real-world business behavior.

The result? A peer set that strikes the perfect balance - tailored for meaningful comparisons and broad enough to deliver reliable benchmark insights.