Maine Stock Index, Week of June 17th

The Maine Stock Index closed with a decrease this week. The Index was down 0.81%, to 106.47, which was a large change from last week’s decrease of only 0.03%. However, the largest change this week was Hilton Worldwide (HLT) which increased 6.09% to $22.47.

Hilton Worldwide (HLT): This week Hilton has announced their first hotel in Belize, a hotel in the Philippines which they will manage, and they signed an agreement that add 3 new hotels to their 74 hotels across Turkey.

The Belize hotel is also important for Belize, because this will be their “first luxury resort, from a global brand in the country”, says Business Wire. They will be creating a luxury “village” that will still hold true to the country’s spirit. The practices of this “village” will be supporting the local community and helping travelers really experience Belize.

In the Philippines the new hotel is going to be attached to the Mall of Asia complex. They are trying to grasp the growing market of luxury hotels for all different travelers. They will be partnering with Conrad Hotels & Resorts. This will be a great match because they are accustomed to “the same level of excellence” according to PR Newswire.

Turkey is home to the longest running hotel outside of the U.S. For the past 60 years the Hilton brand has had a large amount of success in Turkey, One hotel that will be going in will be their first Double Tree in the country. One of the other three new hotels that will be going into Turkey will be attached to Turkey’s fourth largest airport.

The Maine Stock Index was developed by Marie Kenney, while a student at Husson University, in consultation with Associate Professor J. Douglas Wellington. The index is currently being tracked and analyzed by Husson student Zoe Nielsen. The index tracks and analyzes 28 companies that are considered to have an effect on the Maine economy. These companies are either based in Maine or have an influence on the Maine economy through employment, number of consumers, and overall presence in the State. This price-weighted index offers a numerical break down of Maine’s economy. The analysis looks into the events of the week and finds the likely reasons the index was up or down. The index and analysis help provide a better understanding of Maine’s economy and offer an explanation of significant changes in the stock prices of the companies that comprise the Maine Stock Index.

References:

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