









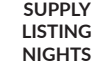
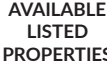


# Northern Territory Monthly Accommodation Report

## January 2024

When compared to January 2023, the Northern Territory (NT) occupancy rate in January 2024 for the hotel sector decreased by -2.1 percentage points (pp) to 33%. The NT occupancy rate was lower than the national average of 67% for January 2024, which was up by +2.2pp compared to the same period last year. The NT's lower occupancy rate compared to the national average is usual for the wet season months. Six states and territories experienced an increase in occupancy rates, with New South Wales up +3.8pp to 70%, Victoria up +3.1pp to 68%, Western Australia up +2.1pp to 71%, Tasmania up +2.1pp to 81%, Queensland up +1.0pp to 65% and the Australian Capital Territory up slightly +0.6pp to 61%. Decreases were experienced in South Australia (down marginally -0.2pp to 68%) and the Northern Territory (down -2.1pp to 33%).

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
<b>HOTEL STYLE ACCOMMODATION</b>	<b>33%</b> -2.1pp	<b>\$178</b> -2.5%	<b>\$59</b> -8.4%	<b>96,000</b> -3.6%	<b>292,000</b> +2.5%	<b>106</b> +1.0%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
						
<b>SHORT TERM LETTING ACCOMMODATION</b>	<b>45%</b> +4.4pp	<b>\$173</b> 0.0%	<b>\$78</b> +11%	<b>8,000</b> +14%	<b>18,000</b> +2.7%	<b>999</b> +9.7%

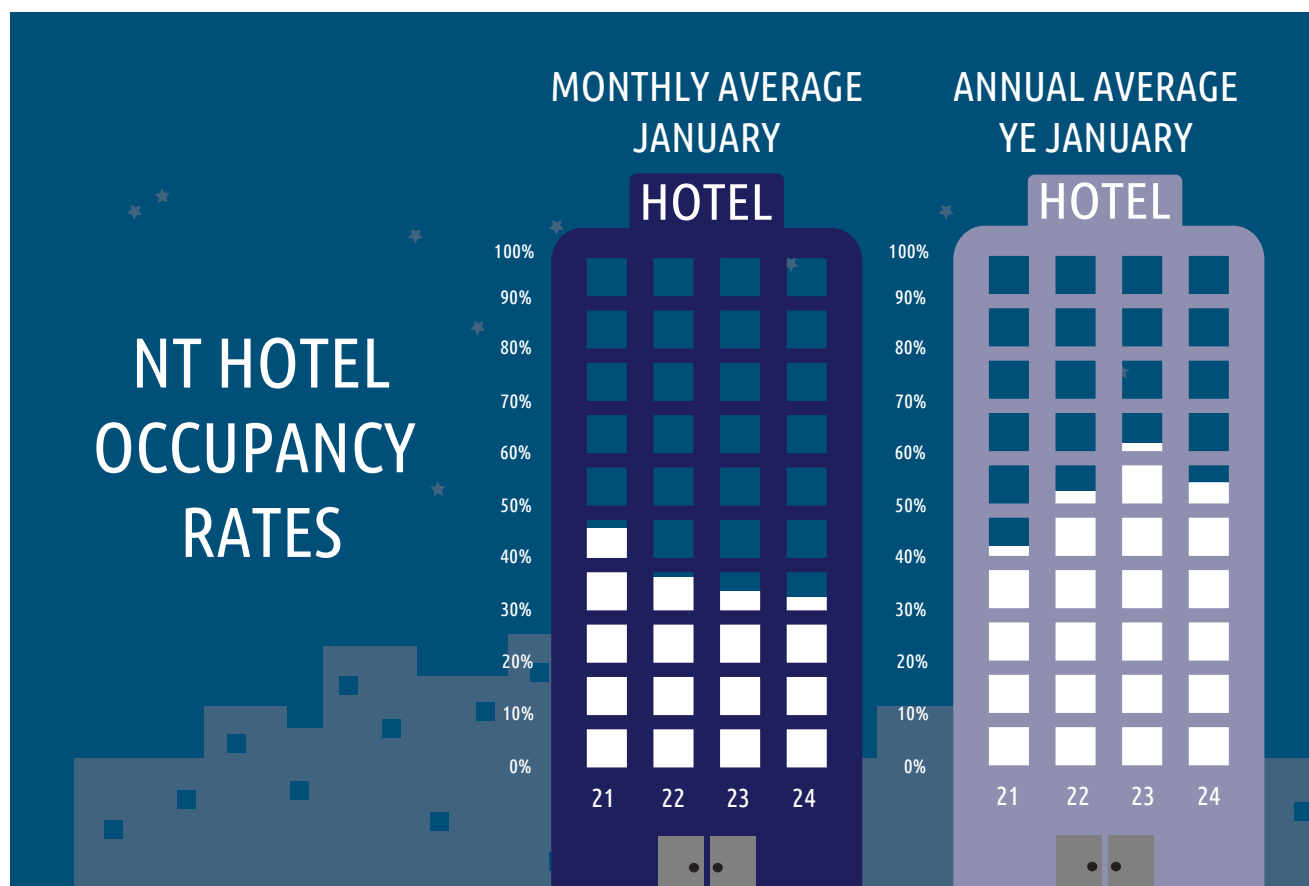
Percentage changes reflect data from January 2024 compared to January 2023

Indicators for the NT hotel sector were weak for the month of January 2024 compared to the previous year, on the back of a decline in demand and an increase in supply. Supply increased +2.5% for the hotel sector to 292,000 room nights across 106 properties. The demand for room nights across the NT decreased for the hotel sector, down -3.6% to 96,000 room nights. The short term letting sector saw predominantly positive results as demand rose +14% to 8,000 listing nights which has offset the increase in supply up +2.7% to 18,000 listing nights. The number of available listed properties for short term letting was up +9.7% to 999 over the same period.

The hotel room occupancy rate in the NT for January 2024 decreased (down -2.1pp to 33%), while the listing occupancy rate in the short term letting market was up +4.4pp to 45% compared to the same period last year. The average daily room rate for the hotel sector was down -2.5% (or -\$4.60) to \$178 and stable at \$173 for short term letting sector over the same period. Revenue per available room (RevPAR) figures were lower for the hotel sector, down -8.4% (or -\$5.40) to \$59 while RevPAR increased in the short term letting sector at \$78 (up +11% or +\$7.50) over the same period.

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## January 2024



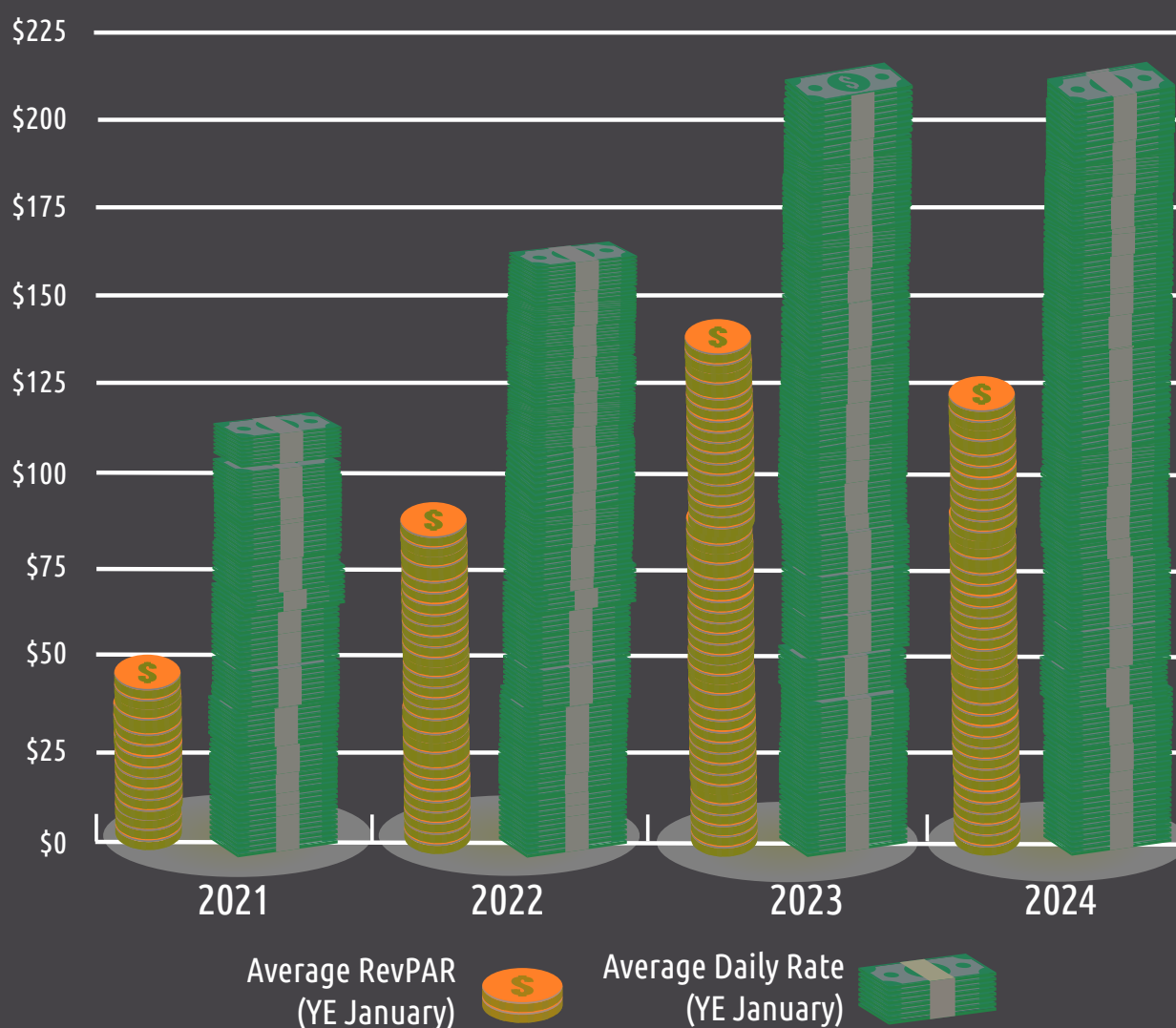
The year ending (YE) January 2024 result for occupancy rate was down for hotels -6.5pp to 56%, compared to the same period in 2023. This was due to an increase in supply, up +3.3% (to 3.40 million room nights), combined with a decrease in demand (down -7.5% to 1.90 million room nights) over the same period. The yearly listing occupancy rate for the short term letting sector was lower at 54% (down -5.1pp). Demand for short term letting over the same period was up +15% to 12,000 listing nights while supply increased +26% to 22,000 listing nights.

The short term letting market in the Northern Territory shows 53% growth in available listed properties since January 2020, demonstrating the increasing popularity of this style of accommodation letting among property owners and consumers. The number of properties has grown from 651 in January 2020 to 999 in January 2024.

# Northern Territory Monthly Accommodation Report

## January 2024

### COST OF HOTEL ACCOMMODATION

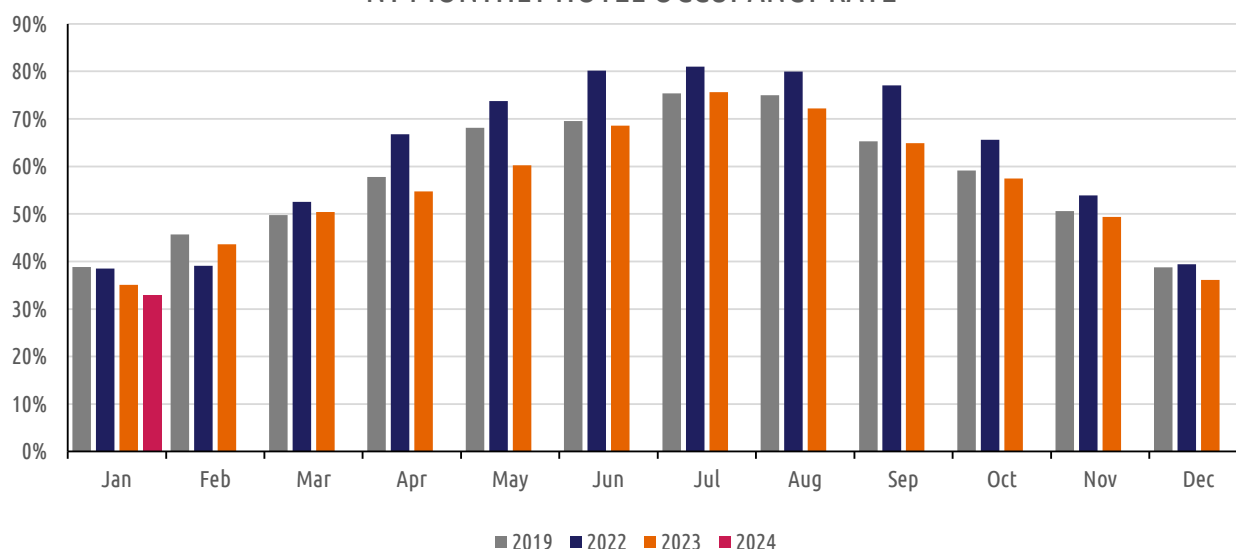


For the YE January 2024, the hotel average daily rate decreased -1.2% to \$218 when compared to the YE January 2023. RevPAR was lower, down -13% to \$126 over the same period. For the short term letting market there were decreases in the average daily rate and RevPAR, down -12% to \$193 and down -21% to \$106 for the YE January 2024 respectively.

# Northern Territory Monthly Accommodation Report

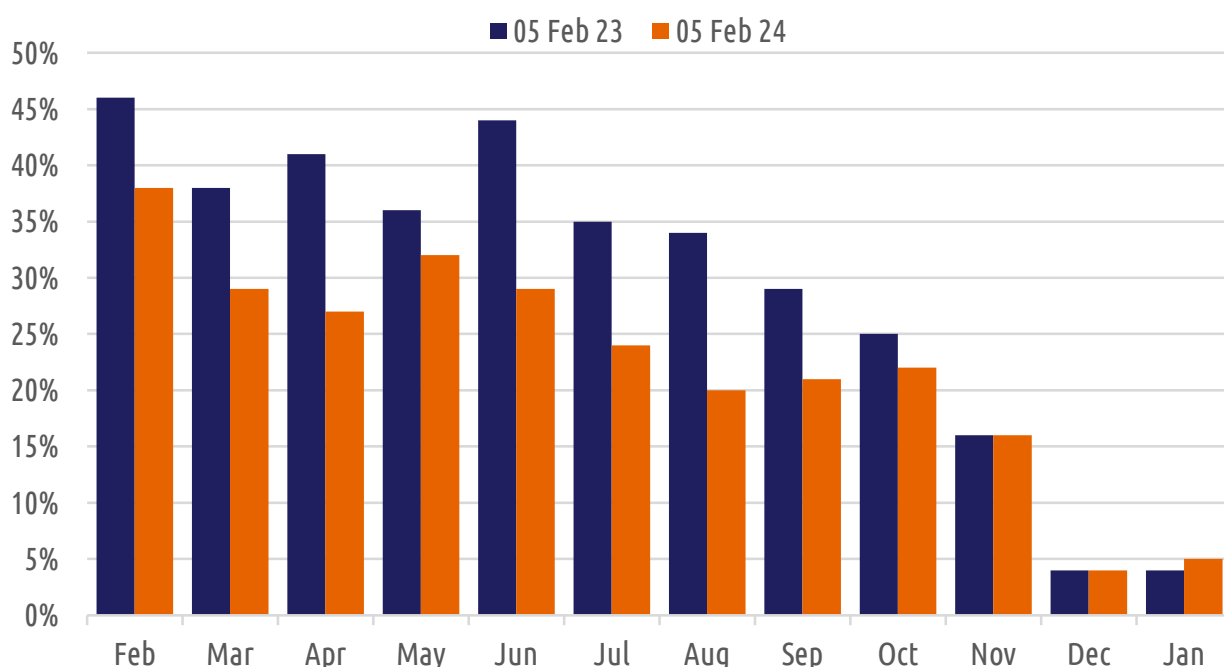
## January 2024

NT MONTHLY HOTEL OCCUPANCY RATE



The hotel sector occupancy rate in January 2024 was lower than in January 2019, 2022 and 2023.

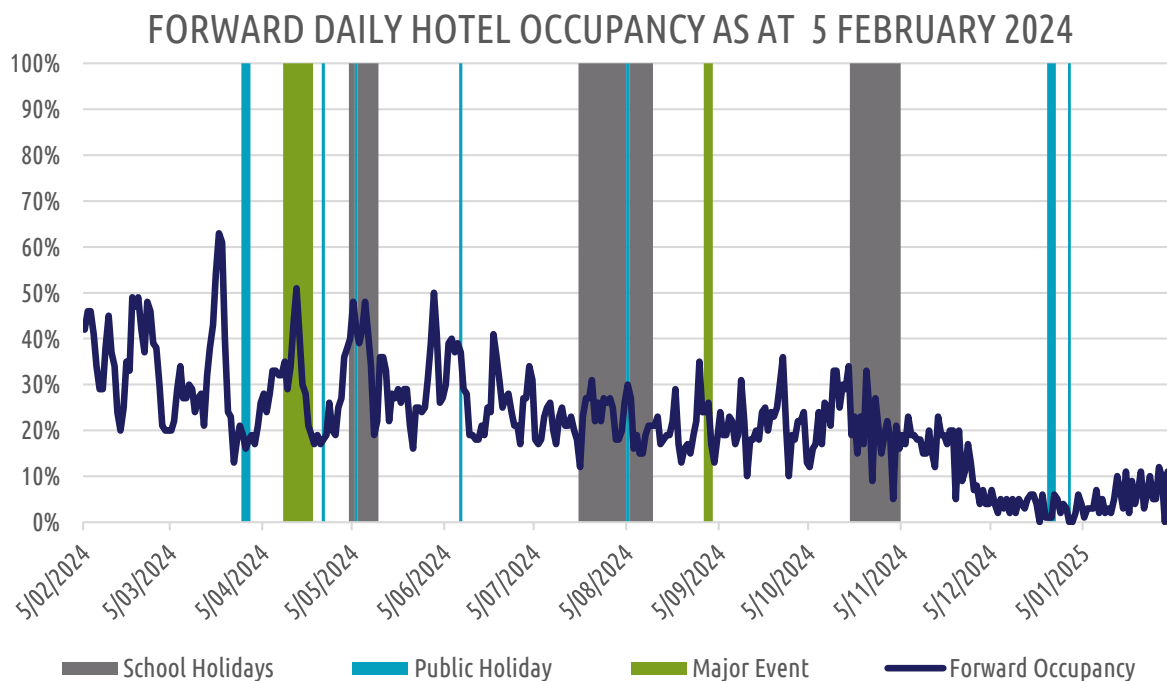
FORWARD MONTHLY HOTEL OCCUPANCY



Anecdotally booking lead times are shortening and bookings are also being impacted by increasing average room rates, rising costs of living pressures and increasing competition for discretionary spend from within and outside of the travel category. Forward bookings in 2024 are slower through the whole year compared to 2023 until November 2024.

# Northern Territory Monthly Accommodation Report

## January 2024



Looking ahead, there is significant capacity available right through the coming year.

# Northern Territory Monthly Accommodation Report

## January 2024

### METHODOLOGY

The data in this report is sourced from STR and is collected from a sample of 45 hotels with 10 or more rooms in the NT. Data is collected daily and collated to represent the industry. This sample represents 42% of the establishments in the NT and 66% of the formal room supply. STR defines a property (hotel) on the basis of three exclusionary criteria:

- 10 or more rooms;
- open to the public (excludes properties requiring membership, affiliation or club status);
- generates nightly revenue.

The short term letting data is sourced from the AirDNA platform. AirDNA collects data for 999 listed properties on either Airbnb and Vrbo in the Northern Territory. Data from Airbnb and Vrbo is scraped daily and combined with data provided by partnered short term letting properties to provide a diversified data source and ensure an accurate representation of the short term letting market.

Tourism NT's research team collects detailed data on the accommodation metrics including demand, daily rates and RevPAR historical series for Darwin, Alice Springs and the Northern Territory. This information is available on request.

Email: [Research.Tourismnt@nt.gov.au](mailto:Research.Tourismnt@nt.gov.au)

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