






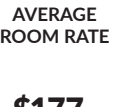
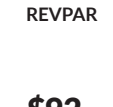


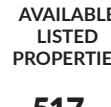


Darwin Monthly Accommodation Report

March 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
HOTEL STYLE ACCOMMODATION	44% -3.9pp	\$149 -0.1%	\$66 -8.1%	77,000 -5.9%	174,000 +2.4%	52 +5.1%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
						
SHORT TERM LETTING ACCOMMODATION	52% +5.1pp	\$177 +14%	\$92 +26%	6,000 +6.1%	11,000 -4.2%	517 +2.6%

Percentage changes reflect data from March 2024 compared to March 2023

Occupancy in the Darwin hotel sector was lower for the month of March 2024 compared to the previous year as supply increased while demand declined. Hotel supply increased +2.4% to 174,000 room nights. An additional 133 hotel rooms came online comparing March 2024 to the same period last year. Hotel demand decreased -5.9% to 77,000 room nights. Meanwhile, the short term letting sector was mainly positive in March 2024, with an increase in demand, up +6.1% to 6,000 listing nights. There was a decrease in supply, down -4.2% to 11,000 listing nights.

The occupancy rate declined -3.9 percentage points (pp) to 44% for hotels, while occupancy increased in the short term letting sector up +5.1pp to 52%. The average daily rate (ADR) and revenue per available room (RevPAR) figures were lower for the hotel sector in March 2024, down marginally -0.1% (or -\$0.10) to \$149 and down -8.1% (or -\$5.80) to \$66 respectively. For the short term letting sector, ADR increased to \$177 (up +14% or +\$21.20) and RevPAR increased to \$92 (up +26% or +\$18.90).

The year ending (YE) March 2024 room occupancy rate for the hotel sector was lower, down -8.4pp at 53% compared to March 2023. This was due to an increase in supply, up +6.3% (to 2,061,000 room nights) outpacing hotel demand, which decreased -8.1% (to 1,101,000 room nights) over the same period. The yearly listing occupancy rate for the short term letting sector was down -4.9pp to 57%, with an increase in listing supply at +25% surpassing an increase in listing demand at +17%.

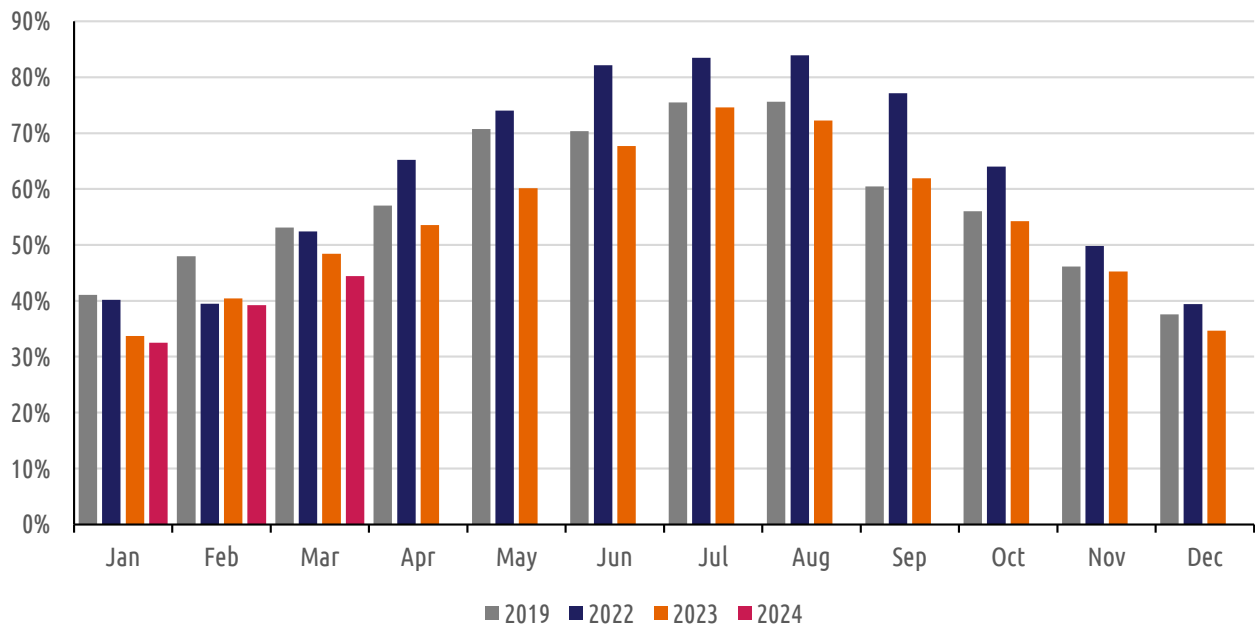
Darwin Monthly Accommodation Report March 2024

The ADR and RevPAR for the YE March 2024 for the hotel sector were \$192 (down -5.4% or -\$11.00) and \$109 (down -19% or -\$26.30) respectively, compared to the YE March 2023. The ADR and RevPAR for the YE March 2024 for short term letting were \$191 (down -11% or -\$23.30) and \$113 (down -21% or -\$29.90) respectively, compared to the YE March 2023.

The short term letting sector in Darwin has grown significantly with +89% growth (from 274 to 517 listed properties) between March 2021 and March 2024.

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

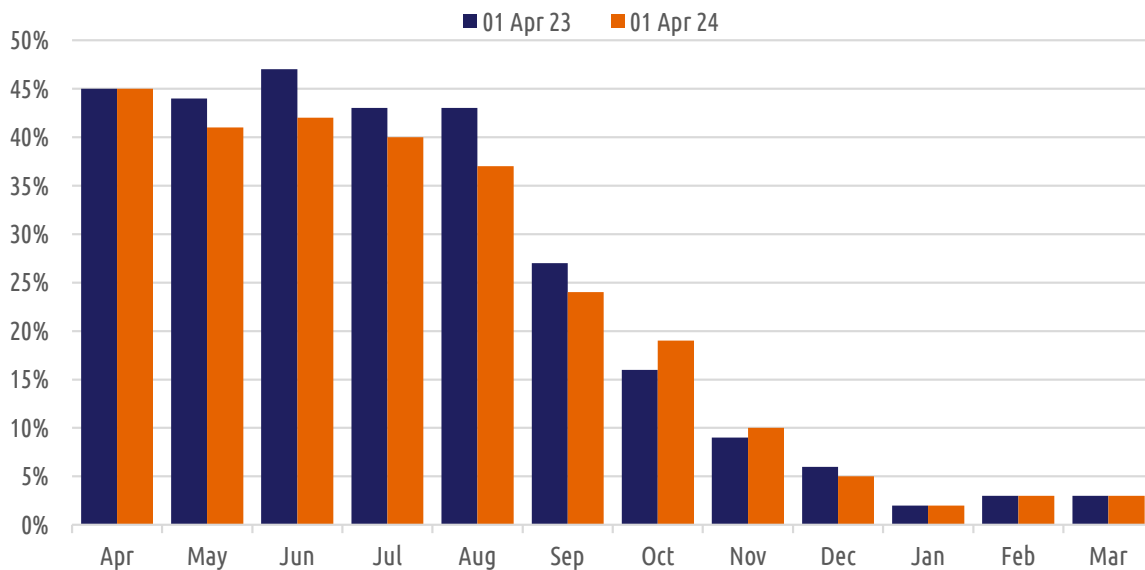
DARWIN MONTHLY HOTEL OCCUPANCY RATE



Darwin Monthly Accommodation Report March 2024

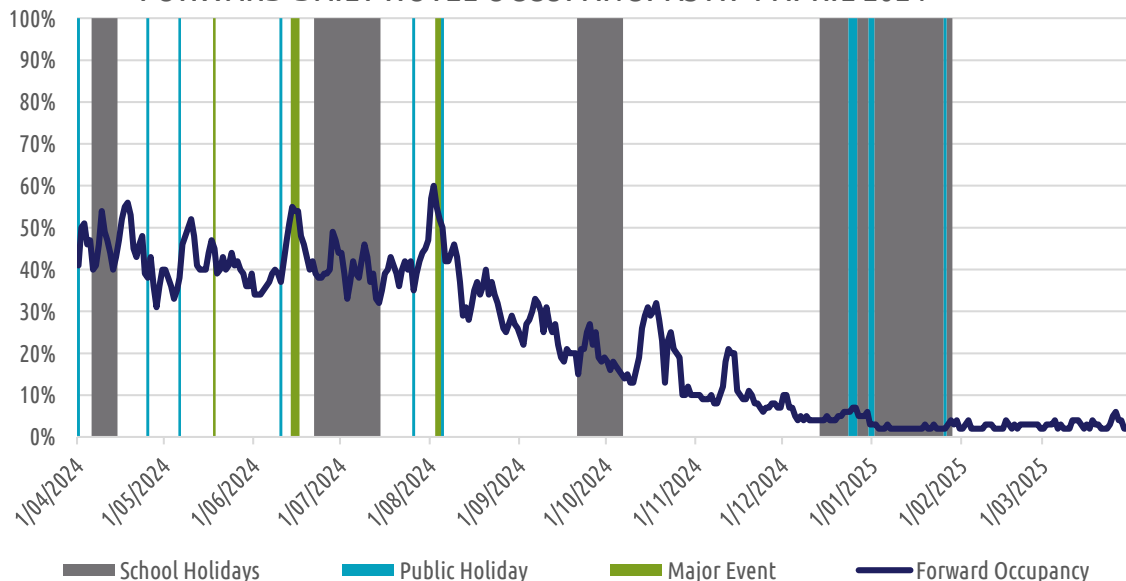
Forward occupancy measures are behind where they were at the same time last year. Anecdotally, booking lead times are shortening and bookings are also being impacted by rising costs of living pressures and increasing competition for discretionary spend from within and outside of the travel category.

FORWARD MONTHLY HOTEL OCCUPANCY



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

FORWARD DAILY HOTEL OCCUPANCY AS AT 1 APRIL 2024



Darwin Monthly Accommodation Report

March 2024

METHODOLOGY

The data in the hotel accommodation report is sourced from STR and is collected from a sample of 32 hotels with 10 or more rooms in Darwin. Data is collected daily and collated to represent the industry and includes data for leisure, business and other purposes of travel. This sample represents 62% of the establishments in Darwin and 80% of the traditional accommodation 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 517 listed properties on either Airbnb and Vrbo in Darwin. 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. As of March 2024, AirDNA has implemented a new data retrieval platform with an updated methodology. This change could potentially lead to variances when compared to previously published results. It should be noted that historically, AirDNA expenditure-related figures have been based on US currency.

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.

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