






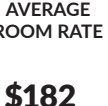
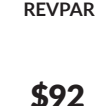


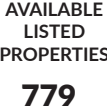


Northern Territory Monthly Accommodation Report

March 2024

When compared to March 2023, the Northern Territory (NT) occupancy rate in March 2024 for the hotel sector decreased by -4.8 percentage points (pp) to 46%. The NT occupancy rate was lower than the national average of 73% for March 2024, which was up marginally by +0.7pp 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. Five states and territories experienced an increase in occupancy rates, with the Australian Capital Territory up +2.0pp to 72%, Queensland up +1.8pp to 67%, South Australia up +1.6pp to 77%, New South Wales up +0.9pp to 77% and Victoria up +0.7pp to 75%. Decreases were experienced in Tasmania (down -1.0pp to 84%) and Western Australia (down -2.6pp to 78%).

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
HOTEL STYLE ACCOMMODATION	46% -4.8pp	\$178 +3.6%	\$81 -6.3%	132,000 -9.5%	290,000 +0.1%	107 +0.9%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
						
SHORT TERM LETTING ACCOMMODATION	51% +5.3pp	\$182 +9.6%	\$92 +22%	8,000 +6.9%	16,000 -4.2%	779 +3.6%

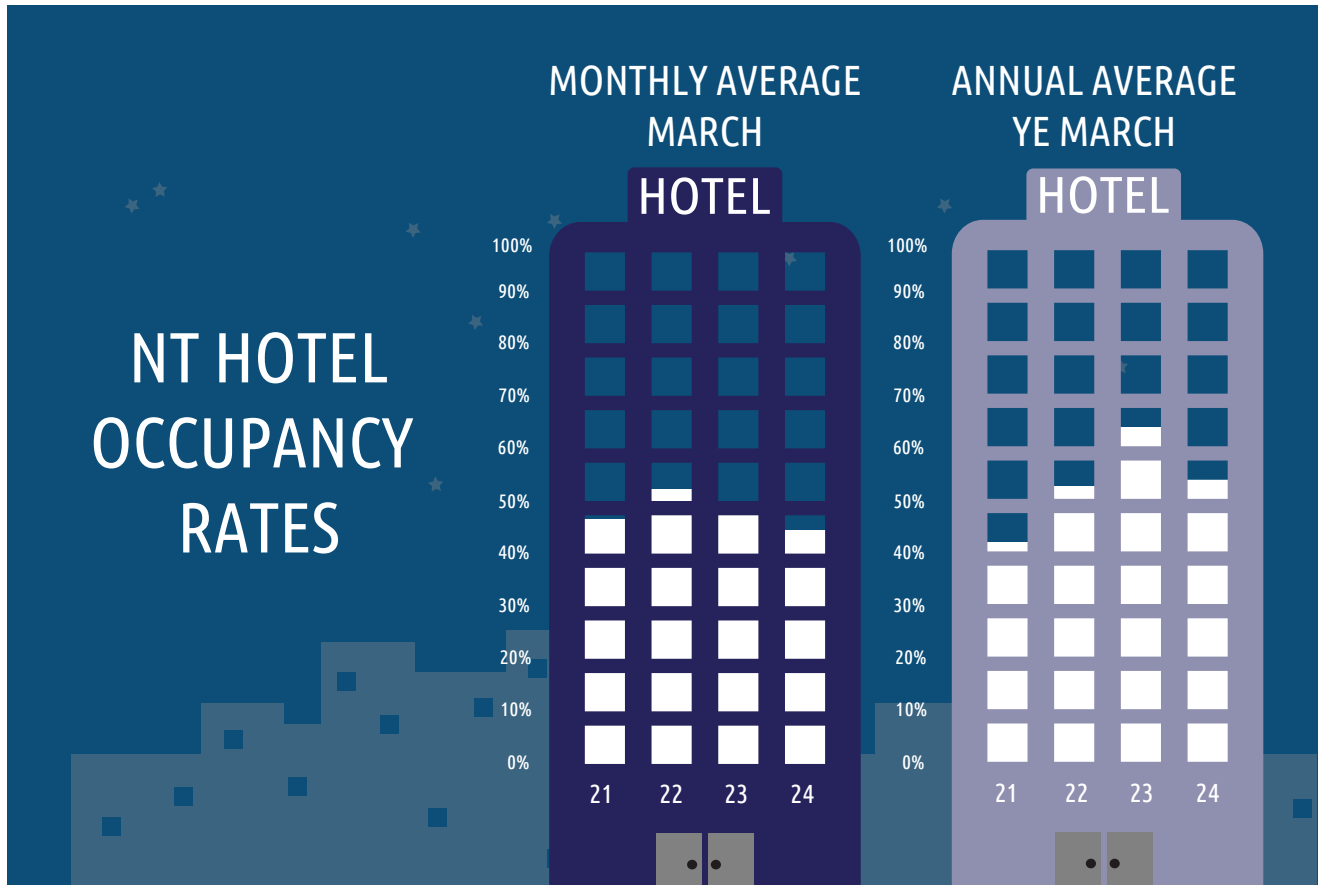
Percentage changes reflect data from March 2024 compared to March 2023

Indicators for the NT hotel sector were weak for the month of March 2024 compared to the previous year, on the back of a decline in demand and a steady supply. Supply remained stable +0.1% for the hotel sector at 290,000 room nights across 107 properties. The demand for room nights across the NT decreased for the hotel sector, down -9.5% to 132,000 room nights. The short term letting sector saw predominantly positive results. Demand rose +6.9% to 8,000 listing nights while supply was down -4.2% to 16,000 listing nights. The number of available listed properties for short term letting was up +3.6% to 779 over the same period.

The hotel room occupancy rate in the NT for March 2024 decreased (down -4.8pp to 46%), while the listing occupancy rate in the short term letting market was up +5.3pp to 51% compared to the same period last year. The average daily room rate for the hotel sector was up +3.6% (or +\$6.20) to \$178 and up +9.6% (or +\$15.80) to \$182 for short term letting sector over the same period. Revenue per available room (RevPAR) figures were lower for the hotel sector, down -6.3% (or -\$5.50) to \$81 while RevPAR increased in the short term letting sector at \$92 (up +22% or +\$16.80) over the same period.

Northern Territory Monthly Accommodation Report

March 2024



The year ending (YE) March 2024 result for occupancy rate was down for hotels -7.3pp to 55%, compared to the same period in 2023. This was due to an increase in supply, up +3.2% (to 3.40 million room nights), combined with a decrease in demand (down -8.7% to 1.90 million room nights) over the same period. The yearly listing occupancy rate for the short term letting sector was lower at 56% (down -4.7pp). Demand for short term letting over the same period was up +13% to 12,000 listing nights, while supply increased +20% to 22,000 listing nights.

The short term letting market in the Northern Territory shows 93% growth in available listed properties since March 2021, demonstrating the increasing popularity of this style of accommodation letting among property owners and consumers. The number of properties has grown from 403 in March 2021 to 779 in March 2024.

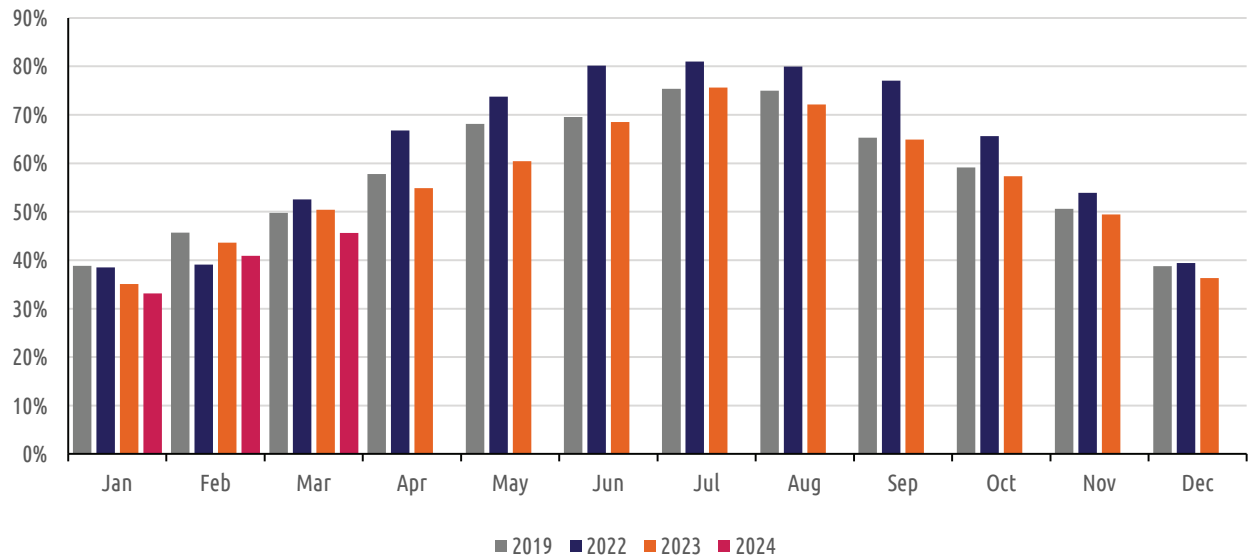
Northern Territory Monthly Accommodation Report March 2024



For the YE March 2024, the hotel average daily rate decreased -4.1% to \$217 compared to the YE March 2023. RevPAR was also lower, down -16% to \$124 over the same period. For the short term letting market, there were decreases in the average daily rate and RevPAR, down -11% to \$195 and down -20% to \$112 for the YE March 2024 respectively.

Northern Territory Monthly Accommodation Report March 2024

NT MONTHLY HOTEL OCCUPANCY RATE



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

Northern Territory Monthly Accommodation Report

March 2024

METHODOLOGY

The data in this report is sourced from STR and is collected from a sample of 44 hotels with 10 or more rooms in the NT. Data is collected daily and collated to represent the industry. This sample represents 41% of the establishments in the NT and 62% 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 779 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. 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.

Email: Research.Tourismnt@nt.gov.au

Disclaimer: The Northern Territory of Australia exercised due care and skill to ensure that at the time of publication the information contained in this publication is true and correct. However, it is not intended to be relied on as professional advice or used for commercial purposes. The Territory gives no warranty or assurances as to the accuracy of the information contained in the publication and to the maximum extent permitted by law accepts no direct or indirect liability for reliance on its content.