







# Darwin Monthly Accommodation Report

## February 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
<b>HOTEL STYLE ACCOMMODATION</b>	<b>39%</b> -1.3pp	<b>\$140</b> -1.1%	<b>\$55</b> -4.1%	<b>63,000</b> +2.1%	<b>161,000</b> +5.5%	<b>51</b> +4.3%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
<b>SHORT TERM LETTING ACCOMMODATION</b>	<b>46%</b> +4.6pp	<b>\$144</b> -4.3%	<b>\$66</b> +6.3%	<b>5,000</b> +30%	<b>10,000</b> +17%	<b>659</b> +8.2%

Percentage changes reflect data from February 2024 compared to February 2023

Occupancy in the Darwin hotel sector was slightly lower for the month of February 2024 compared to the previous year as supply increased faster than demand rose. Hotel supply increased +5.5% to 161,000 room nights. An additional 101 hotel rooms came online comparing February 2024 to the same period last year. Hotel demand also increased +2.1% to 63,000 room nights. Meanwhile, the short term letting sector was mainly positive, with an increase in demand, up +30% to 5,000 listing nights surpassing an increase in supply, up +17% to 10,000 listing nights compared to February 2023.

The occupancy rate declined -1.3 percentage points (pp) to 39% for hotels, while occupancy increased in the short term letting sector up +4.6pp to 46%. The average daily rate (ADR) and revenue per available room (RevPAR) figures were lower for the hotel sector in February 2024, down -1.1% (or -\$1.50) to \$140 and down -4.1% (or -\$2.30) to \$55 respectively. For the short term letting sector, ADR decreased to \$144 (down -4.3% or -\$6.40) and RevPAR increased to \$66 (up +6.3% or +\$3.90).

The year ending (YE) February 2024 room occupancy rate for the hotel sector was lower, down -8.5pp at 54% compared to February 2023. This was due to an increase in supply, up +7.2% (to 2,058,000 room nights) outpacing hotel demand, which decreased -7.4% (to 1,106,000 room nights) over the same period. The yearly listing occupancy rate for the short term letting sector was down -4.8pp to 55%, with an increase in listing supply at +30% surpassing an increase in listing demand at +20%.

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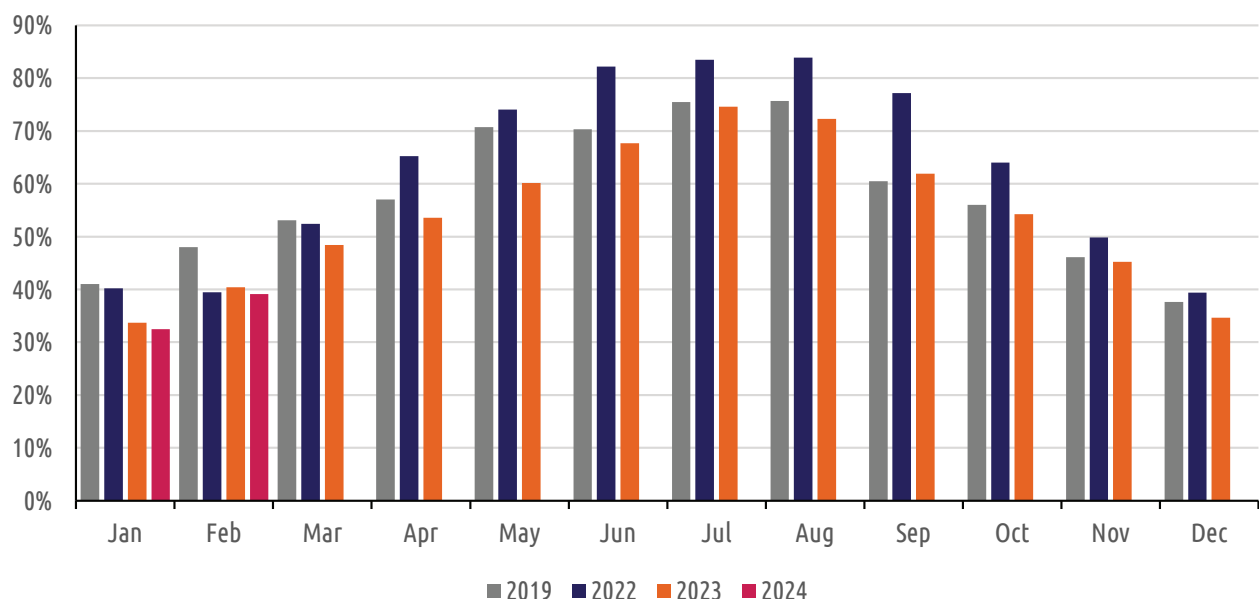
## February 2024

The ADR and RevPAR for the YE February 2024 for the hotel sector were \$192 (down -5.1% or -\$10.40) and \$110 (down -19% or -\$26.0) respectively, compared to the YE February 2023. The ADR and RevPAR for the YE February 2024 for short term letting were \$188 (down -13% or -\$28.20) and \$108 (down -22% or -\$31.10) respectively, compared to the YE February 2023.

The short term letting sector in Darwin has grown significantly with +111% growth (from 313 to 659 listed properties) between February 2021 and February 2024.

The hotel sector occupancy rate in February 2024 was lower than in February 2019, on par with February 2022, and marginally lower than in February 2023.

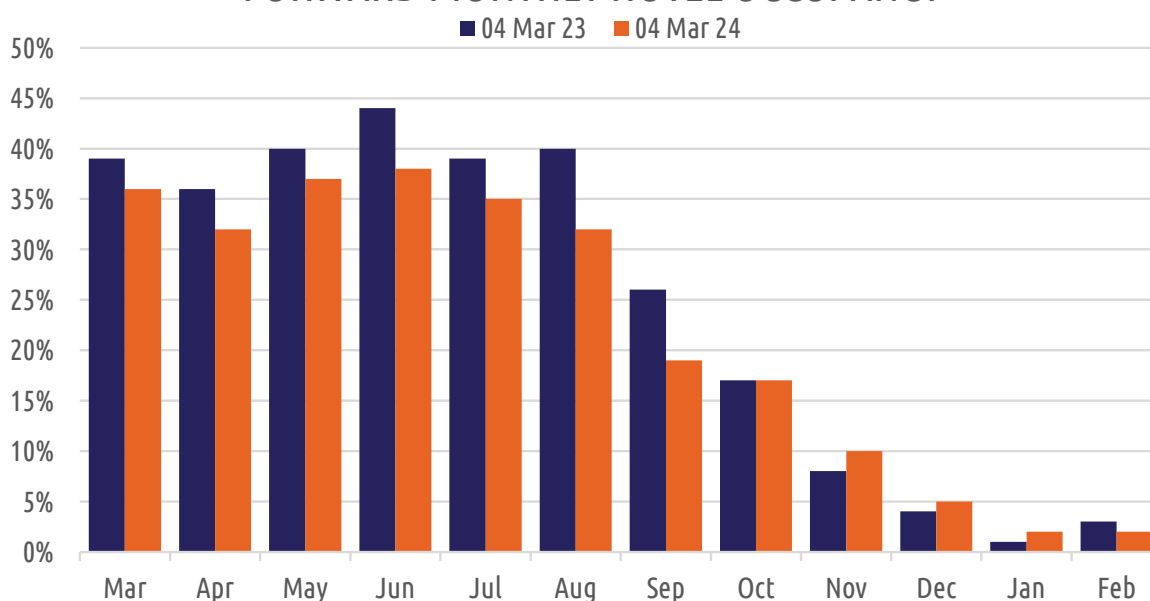
### DARWIN MONTHLY HOTEL OCCUPANCY RATE



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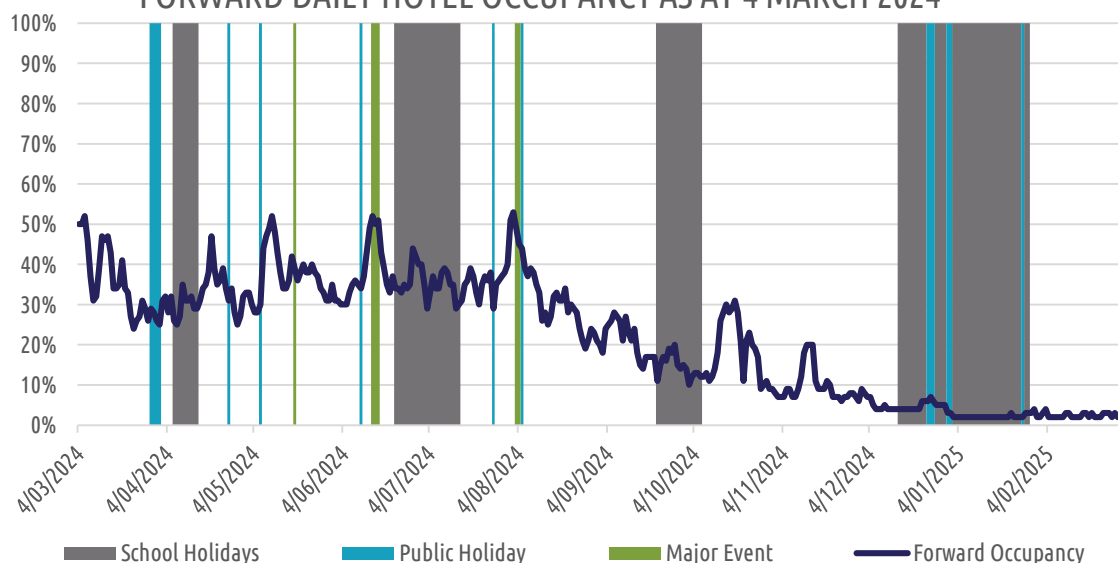
Forward occupancy measures are behind where they were at the same time last year. Anecdotally, booking lead times are shortening and bookings are also being impacted by rising costs of living pressures and increasing competition for discretionary spend from within and outside of the travel category.

## FORWARD MONTHLY HOTEL OCCUPANCY



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

## FORWARD DAILY HOTEL OCCUPANCY AS AT 4 MARCH 2024



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### 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 659 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.

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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