

Alice Springs Monthly Accommodation Report

February 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
HOTEL STYLE ACCOMMODATION						
SHORT TERM LETTING ACCOMMODATION	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
	55% -6.8pp	\$157 -6.7%	\$88 -18%	16,000 -7.1%	29,000 +4.4%	8 0.0%
	53% +10pp	\$131 +10%	\$69 +38%	406 -7.7%	769 -26%	66 +3.1%

Percentage changes reflect data from February 2024 compared to February 2023.

Accommodation indicators for Alice Springs in February 2024 were predominantly weak for the hotel sector compared to February 2023. The occupancy rate for the hotel sector was down -6.8 percentage points (pp) to 55% as a result of lower demand (down -7.1% to 16,000 room nights). Supply of hotel room nights experienced an increase (up +4.4% to 29,000 room nights), with the number of properties in the Alice Springs region remaining the same. For the short term letting sector, a decrease in supply listing nights (down -26%) outpaced a change in demand listing nights (down -7.7%), resulting in an increase of the listing occupancy rate by +10pp to 53%.

In February 2024 compared to February 2023, average daily room rates (ADR) and revenue per available room (RevPAR) were lower for the hotel sector, down -6.7% (or -\$11.20) to \$157 and down -18% (or -\$18.80) to \$88 respectively. For the short term letting market, room rates increased by +10% (or +\$12.50) to \$131 while RevPAR increased by +38% (or +\$19.00) to \$69.

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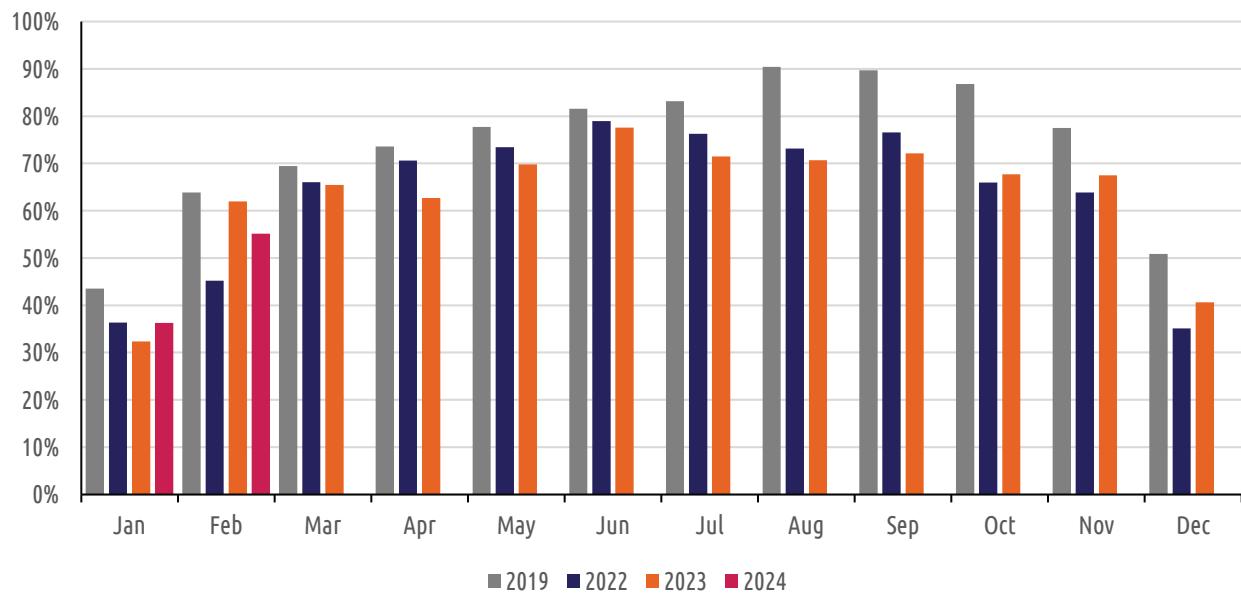
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For the year ending (YE) February 2024, the average annual room occupancy rate for the hotel sector was slightly lower -1.4pp at 63% compared to the same period last year. For the short term letting sector, the annual listing occupancy rate decreased by -5.9pp to 54%. The ADR and RevPAR for the YE February 2024 for the hotel sector were \$181 (down -3.7%) and \$118 (down -5.0%) respectively. These figures were also weak for the short term letting sector with ADR and RevPAR down to \$141 and \$77 respectively.

The short term letting sector in Alice Springs has grown significantly, with a +120% growth (from 30 to 66 listed properties) between February 2021 and February 2024.

The hotel occupancy rate in February 2024 was higher than in February 2022, however, lower than the February 2019 and 2023 figures.

ALICE SPRINGS MONTHLY HOTEL OCCUPANCY RATE



Historically, capacity is constrained around major event periods including Parrtjima, Finke Desert Race, AFL fixtures and the Red CentreNATS.

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METHODOLOGY

The data in the hotel accommodation report is sourced from STR and is collected from a sample of six hotels with 10 or more rooms in Alice Springs. Data is collected daily and collated to represent the industry and includes data for leisure, business and other purposes of travel. This sample represents 75% of the establishments in Alice Springs and 84% 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 66 listed properties on either Airbnb and Vrbo in Alice Springs. 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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