













Alice Springs Monthly Accommodation Report

March 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
HOTEL STYLE ACCOMMODATION	58% -7.3pp	\$176 -0.2%	\$104 -10%	18,000 -10%	31,000 +0.8%	8 0%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
						
SHORT TERM LETTING ACCOMMODATION	61% +14pp	\$119 -12%	\$72 +13%	656 +9.7%	1,100 -15%	51 -5.6%

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

Accommodation indicators for Alice Springs in March 2024 were predominantly weak for the hotel sector compared to March 2023. The occupancy rate for the hotel sector was down -7.3 percentage points (pp) to 58% as a result of lower demand (down -10% to 18,000 room nights). Supply of hotel room nights experienced an increase (up +0.8% to 31,000 room nights), with the number of properties in the Alice Springs region remaining the same. For the short term letting sector, an increase in demand listing nights (up +9.7%) with a decrease in supply listing nights (down -15%) resulted in an increase of the listing occupancy rate by +14pp to 61%.

In March 2024 compared to March 2023, average daily room rates (ADR) and revenue per available room (RevPAR) were lower for the hotel sector, down marginally -0.2% (or -\$0.40) to \$176 and down -10% (or -\$11.50) to \$104 respectively. For the short term letting market, room rates decreased by -12% (or -\$16.90) to \$119 while RevPAR increased by +13% (or +\$8.40) to \$72.

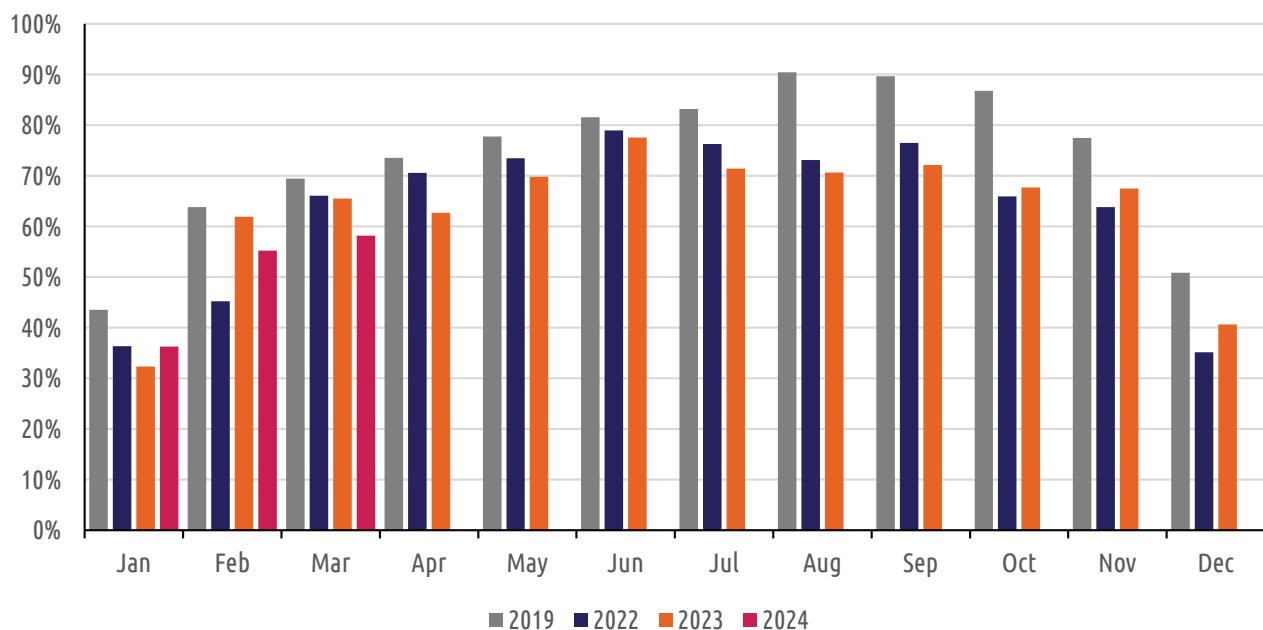
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For the year ending (YE) March 2024, the average annual room occupancy rate for the hotel sector was slightly lower -2.0pp at 62% compared to the same period last year. For the short term letting sector, the annual listing occupancy rate decreased by -7.0pp to 56%. The ADR and RevPAR for the YE March 2024 for the hotel sector were \$181 (down -4.9%) and \$117 (down -6.9%) respectively. These figures were also weak for the short term letting sector with ADR and RevPAR down to \$140 and \$79 respectively.

The short term letting sector in Alice Springs has grown significantly, with a +168% growth (from 19 to 51 listed properties) between March 2021 and March 2024.

The hotel occupancy rate in March 2024 was lower than the figures for March 2023, March 2022 and March 2019 (pre-pandemic).

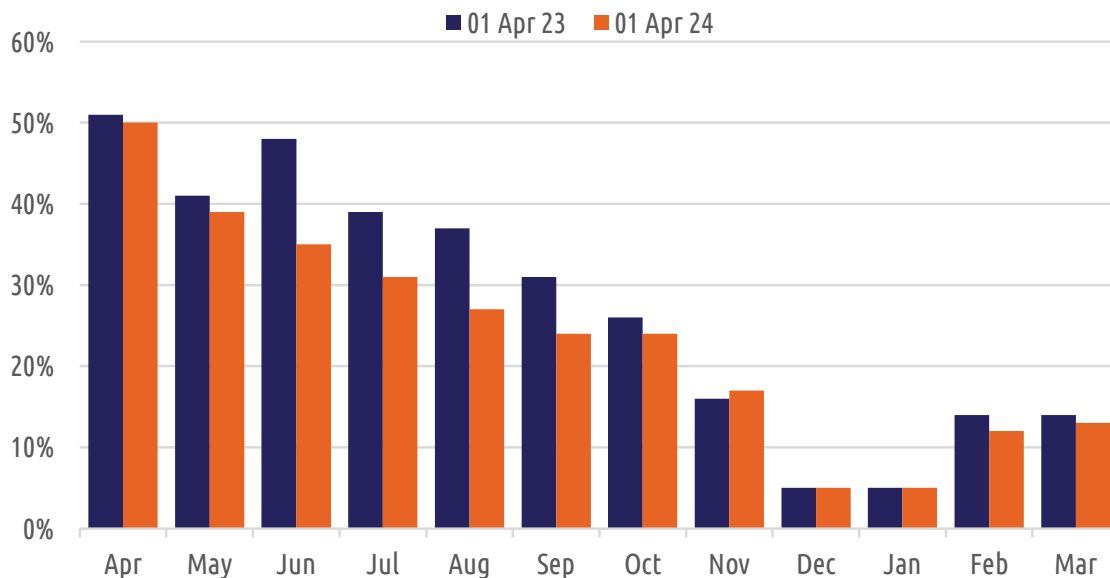
ALICE SPRINGS MONTHLY HOTEL OCCUPANCY RATE



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

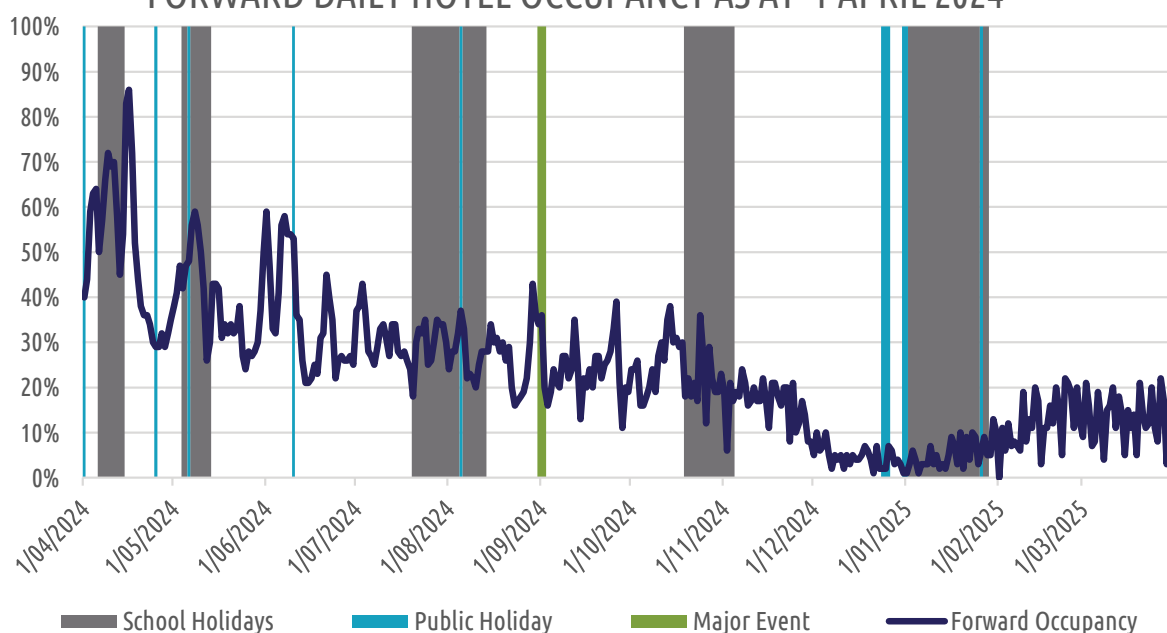
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NT REGIONAL FORWARD HOTEL OCCUPANCY



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 bookings in 2024 are slower through the whole year compared to 2023 until November 2024.

FORWARD DAILY HOTEL OCCUPANCY AS AT 1 APRIL 2024



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

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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 51 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. 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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