







Darwin Monthly Accommodation Report

April 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
HOTEL STYLE ACCOMMODATION	56% +2.0pp	\$173 -3.8%	\$97 -0.4%	93,000 +5.0%	168,000 +1.3%	52 +5.1%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE*	REVPAR*	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
SHORT TERM LETTING ACCOMMODATION	59% -2.2pp	\$294 +7.9%	\$173 +4.0%	7,000 -9.0%	13,000 -5.6%	586 -7.1%

Percentage changes reflect data from April 2024 compared to April 2023

*Average room rate and RevPAR for short term letting accommodation has been adjusted to AUD where historically it had been in USD, due to updates in the AirDNA data retrieval system.

Occupancy in the Darwin hotel sector was higher for the month of April 2024 compared to the previous year. Supply and demand both experienced an increase. Hotel supply increased +1.3% to 168,000 room nights and demand increased +5.0% to 93,000 room nights. Meanwhile, the short term letting sector results were lower, with a decrease in demand, down -9.0% to 7,000 listing nights. There was also a decrease in supply, down -5.6% to 13,000 listing nights.

The occupancy rate increased +2.0 percentage points (pp) to 56% for hotels, while occupancy decreased in the short term letting sector down -2.2pp to 59%. The average daily rate (ADR) and revenue per available room (RevPAR) figures were lower for the hotel sector in April 2024, down -3.8% (or -\$6.90) to \$173 and down marginally -0.4% (or -\$0.40) to \$97 respectively. For the short term letting sector, ADR increased to \$294 (up +7.9% or +\$21.60) and RevPAR increased to \$173 (up +4.0% or +\$6.70).

The year ending (YE) April 2024 room occupancy rate for the hotel sector was lower, down -7.3pp at 54% compared to April 2023. Hotel supply increased +5.7% to 2,063,000 room nights, while demand decreased -6.9% to 1,106,000 room nights. The yearly listing occupancy rate for the short term letting sector was down -5.1pp to 57%, with an increase in listing supply at +21% to 175,000 listing nights, surpassing listing demand at 13% to 104,000 listing nights.

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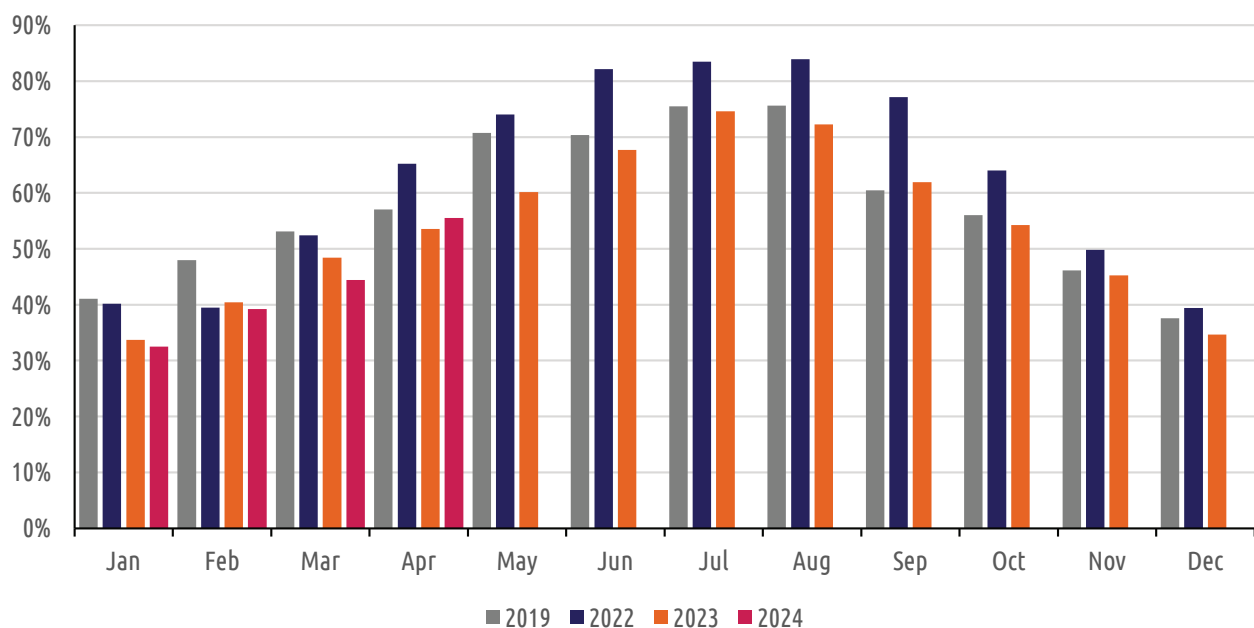
April 2024

The ADR and RevPAR for the YE April 2024 for the hotel sector were \$191 (down -6.0% or -\$12.20) and \$109 (down -19% or -\$25.10) respectively, compared to the YE April 2023. The ADR and RevPAR for the YE April 2024 for short term letting were \$291 (down -7.2% or -\$22.40) and \$171 (down -18% or -\$37.30) respectively, compared to the YE April 2023.

The short term letting sector in Darwin has grown significantly with +74% growth (from 337 to 586 listed properties) between April 2021 and April 2024.

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

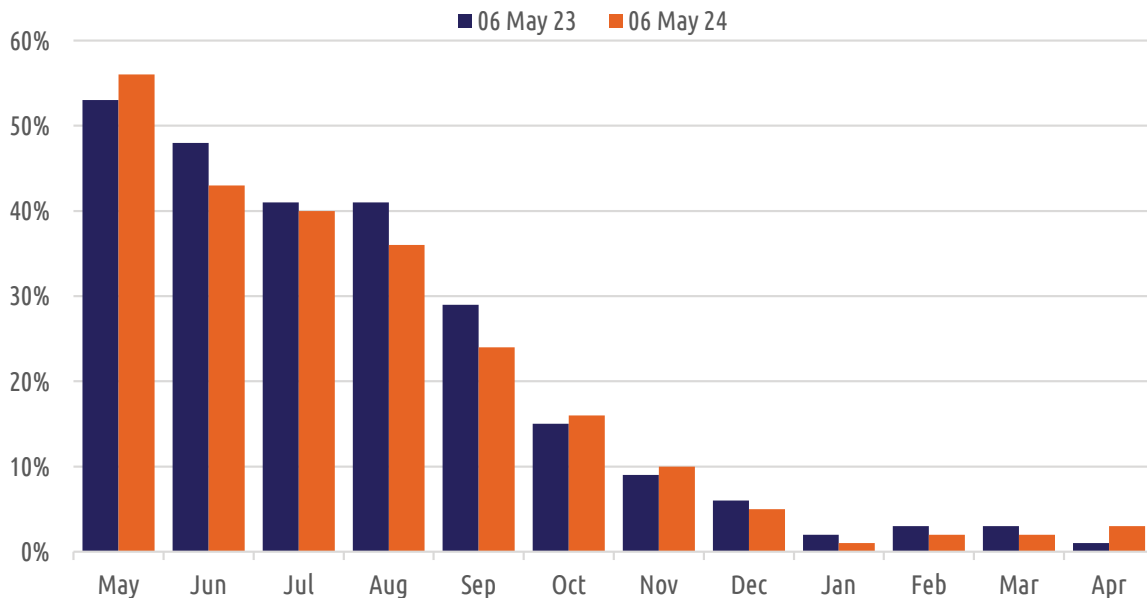
DARWIN MONTHLY HOTEL OCCUPANCY RATE



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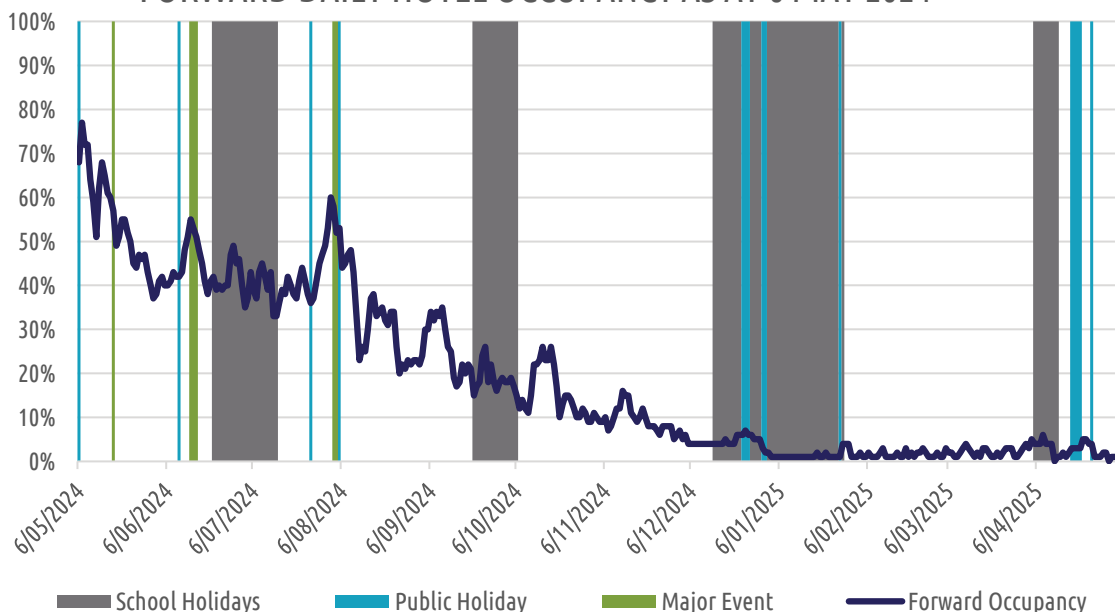
Forward occupancy measures are ahead of where they were at the same time last year for May, however, they are behind for the following 4 months. Anecdotally, booking lead times are shortening and bookings are also being impacted by rising costs of living pressures impacting the domestic leisure market.

FORWARD MONTHLY HOTEL OCCUPANCY



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

FORWARD DAILY HOTEL OCCUPANCY AS AT 6 MAY 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 586 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.

Email: Research.Tourismnt@nt.gov.au

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