







# Darwin Monthly Accommodation Report

## May 2024

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
						
<b>HOTEL STYLE ACCOMMODATION</b>	<b>65%</b> +4.8pp	<b>\$219</b> -5.7%	<b>\$143</b> +1.9%	<b>112,000</b> +7.1%	<b>172,000</b> -0.8%	<b>52</b> +4.0%
	LISTING OCCUPANCY RATE	AVERAGE ROOM RATE*	REVPAR*	DEMAND LISTING NIGHTS	SUPPLY LISTING NIGHTS	AVAILABLE LISTED PROPERTIES
<b>SHORT TERM LETTING ACCOMMODATION</b>	<b>65%</b> +1.1pp	<b>\$270</b> -13%	<b>\$176</b> -12%	<b>10,000</b> +0.8%	<b>16,000</b> -0.8%	<b>705</b> +1.0%

Percentage changes reflect data from May 2024 compared to May 2023

\*Average room rate and RevPAR for short term letting accommodation have been adjusted to AUD where historically they 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 May 2024 compared to the previous year. Hotel supply decreased -0.8% to 172,000 room nights and demand increased +7.1% to 112,000 room nights. Meanwhile, the short term letting sector results were mixed, with a marginal increase in demand, up +0.8% to 10,000 listing nights. There was a marginal decrease in supply, down -0.8% to 16,000 listing nights.

The occupancy rate increased +4.8 percentage points (pp) to 65% for hotels, and occupancy also increased in the short term letting sector, up +1.1pp to 65%. The average daily rate (ADR) was lower and revenue per available room (RevPAR) was higher for the hotel sector in May 2024, down -5.7% (or -\$13.10) to \$219 and up +1.9% (or +\$2.70) to \$143 respectively. For the short term letting sector, ADR decreased to \$270 (down -13% or -\$40.90) and RevPAR decreased to \$176 (down -12% or -\$23.40).

The year ending (YE) May 2024 room occupancy rate for the hotel sector was lower, down -5.7pp at 54% compared to May 2023. Hotel supply increased +5.1% to 2,061,000 room nights, while demand decreased -4.8% to 1,113,000 room nights. The yearly listing occupancy rate for the short term letting sector was down -4.2pp to 57%. There was an increase in the listing supply by +17% to 175,000 listing nights while the listing demand increased by +11% to 104,000 listing nights.

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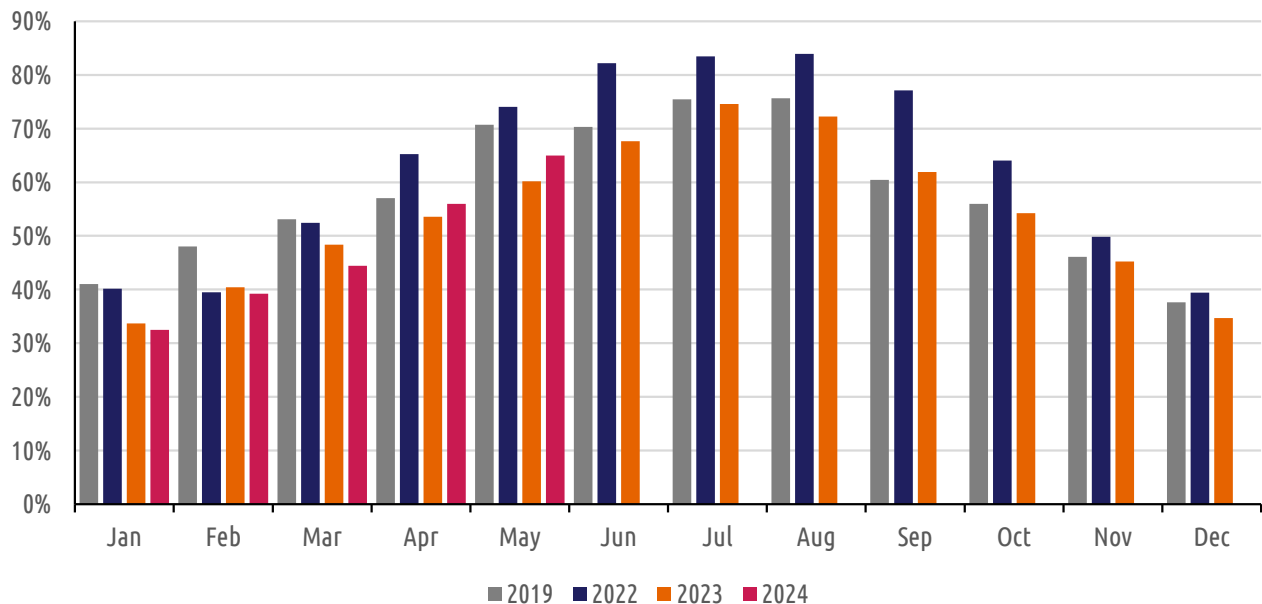
## May 2024

The ADR and RevPAR for the YE May 2024 for the hotel sector were \$190 (down -6.6% or -\$13.30) and \$109 (down -18% or -\$24.80) respectively, compared to the YE May 2023. The ADR and RevPAR for the YE May 2024 for short term letting were \$289 (down -7.4% or -\$23.00) and \$169 (down -17% or -\$34.60) respectively, compared to the YE May 2023.

The short term letting sector in Darwin has grown significantly with +74% growth (from 405 to 705 listed properties) between May 2021 and May 2024.

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

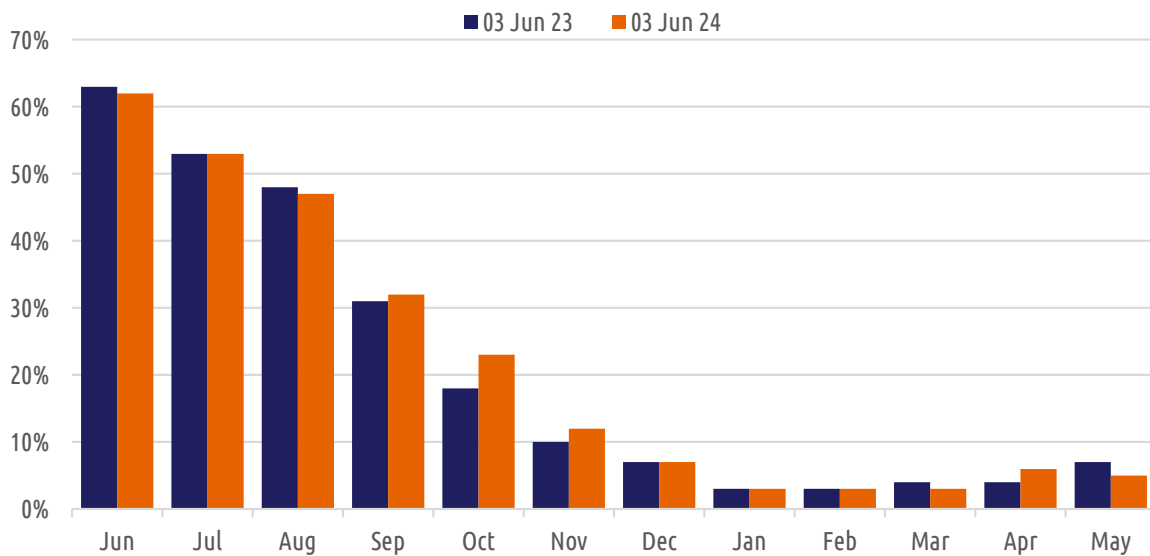
### DARWIN MONTHLY HOTEL OCCUPANCY RATE



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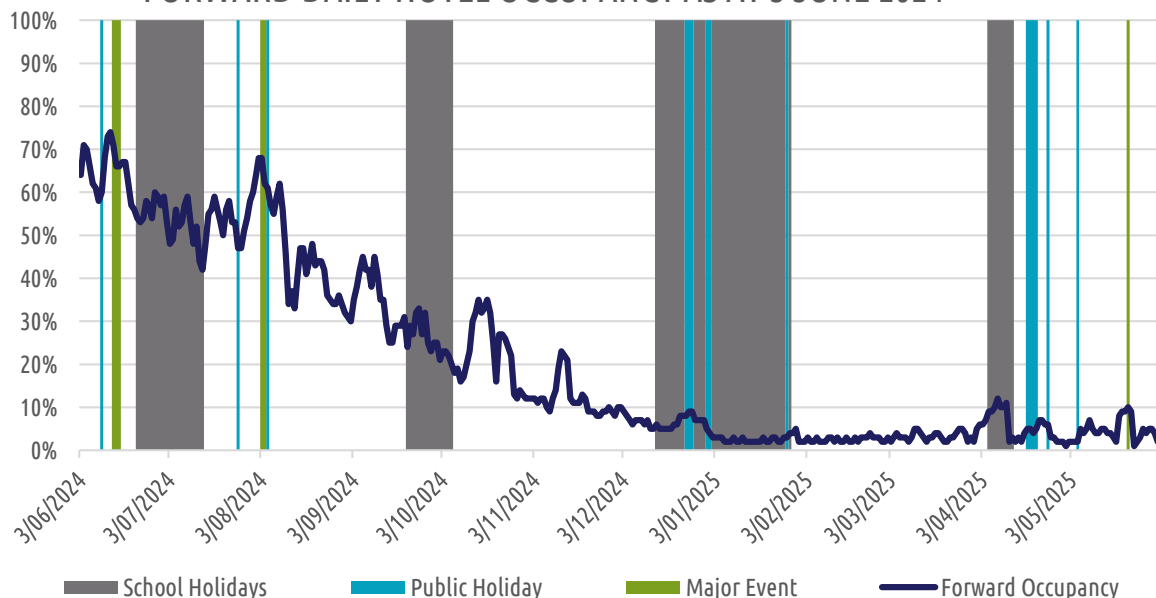
Forward occupancy measures are slightly behind where they were at the same time last year for June, however, are ahead from September to November. Anecdotally, booking lead times are shortening and bookings are also being impacted by rising costs of living pressures impacting the domestic leisure market.

## FORWARD MONTHLY HOTEL OCCUPANCY



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

## FORWARD DAILY HOTEL OCCUPANCY AS AT 3 JUNE 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 705 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.

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