






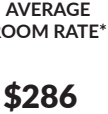
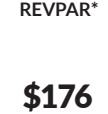


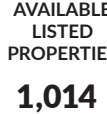


Northern Territory Monthly Accommodation Report

May 2024

When compared to May 2023, the Northern Territory (NT) occupancy rate in May 2024 for the hotel sector increased by +4.1 percentage points (pp) to 65%. The NT occupancy rate was lower than the national average of 67% for May 2024, which was up +1.2pp compared to the same period last year. Three states experienced an increase in occupancy rates, with Western Australia up +7.3pp to 75%, Victoria up +1.9pp to 65% and Queensland up +1.5pp to 66%. Decreases were experienced in New South Wales (down -0.2pp to 69%), Australian Capital Territory (down -0.9pp to 67%), Tasmania (down -1.3pp to 62%) and South Australia (down -4.1pp to 64%).

	OCCUPANCY RATE	AVERAGE ROOM RATE	REVPAR	DEMAND ROOM NIGHTS	SUPPLY ROOM NIGHTS	PROPERTIES
HOTEL STYLE ACCOMMODATION	 65% +4.1pp	 \$229 -3.8%	 \$148 +2.7%	 186,000 +5.9%	 287,000 -0.8%	 107 +0.9%
SHORT TERM LETTING ACCOMMODATION	 62% +1.5pp	 \$286 -8.6%	 \$176 -6.3%	 14,000 +3.7%	 23,000 +1.2%	 1,014 +1.0%

Percentage changes reflect data from May 2024 compared to May 2023

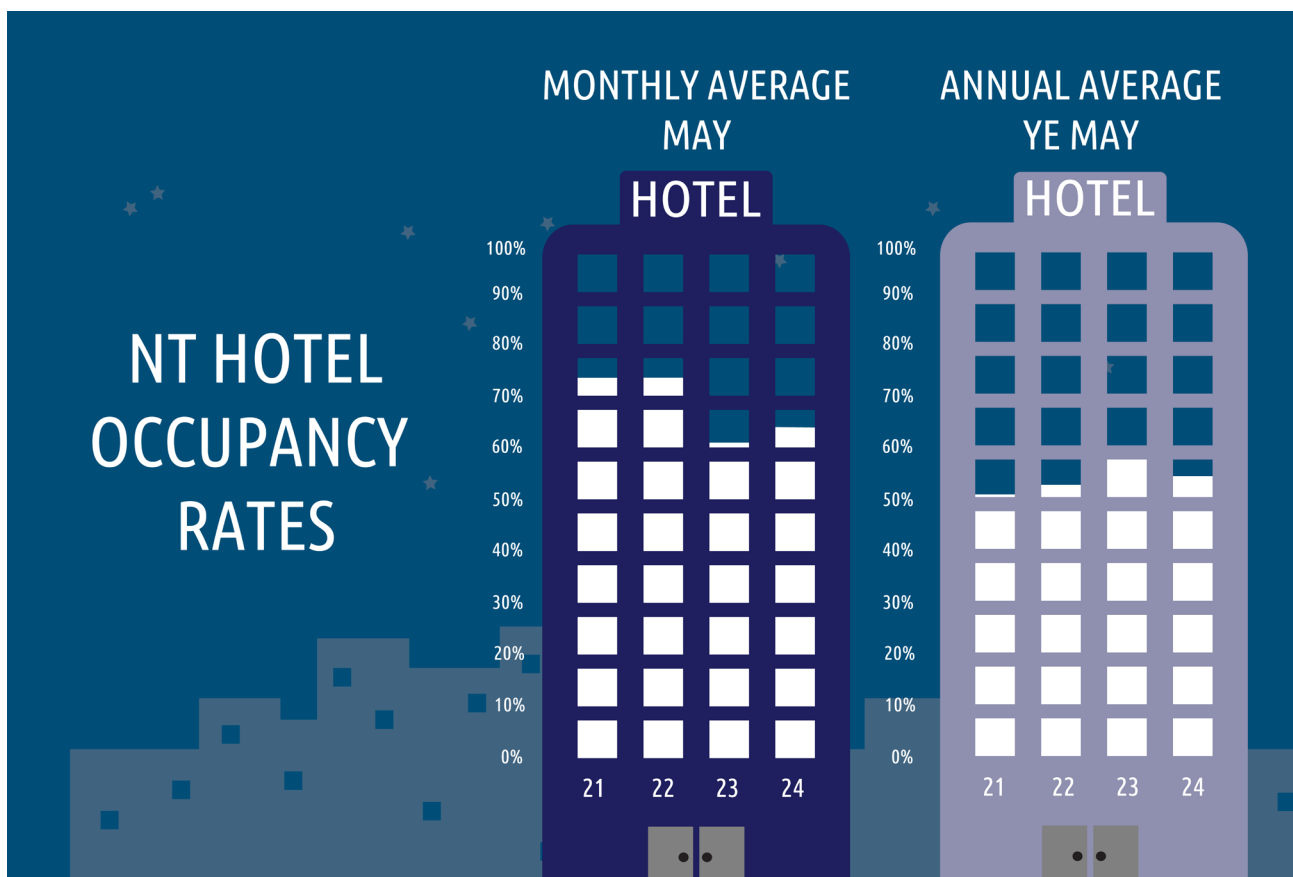
*Average room rate and RevPAR for short term letting accommodation has been adjusted to AUD where historically it had been in USD, due to updates in the AirDNA data retrieval system.

Indicators for the NT hotel sector were generally strong for the month of May 2024 compared to the previous year. The demand for room nights across the NT increased for the hotel sector, up +5.9% to 186,000 room nights. Supply decreased -0.8% at 287,000 room nights across 107 properties. The short term letting sector saw mixed results. Demand and supply both increased, +3.7% to 14,000 listing nights and +1.2% to 23,000 listing nights respectively. The number of available listed properties for short term letting was up +1.0% to 1,014 over the same period.

The hotel room occupancy rate in the NT for May 2024 increased (+4.1pp to 65%), and the listing occupancy rate in the short term letting market was also up +1.5pp to 62% compared to the same period last year. The average daily room rate (ADR) for the hotel sector was down -3.8% (or -\$9.00) to \$229 and down -8.6% (or -\$26.80) to \$286 for the short term letting sector over the same period. Revenue per available room (RevPAR) figures were higher for the hotel sector, up +2.7% (or +\$3.90) to \$148 while RevPAR decreased in the short term letting sector at \$176 (down -6.3% or -\$11.80) over the same period.

Northern Territory Monthly Accommodation Report

May 2024



The year ending (YE) May 2024 result for occupancy rate was down for hotels -4.3pp to 56%, compared to the same period in 2023. There was an increase in supply, up +2.0% (to 3.43 million room nights), combined with a decrease in demand (down -5.1% to 1.92 million room nights) over the same period.

The yearly listing occupancy rate for the short term letting sector was lower at 55% (down -3.9pp). Demand and supply both increased for short term letting over the same period, up +7.7% to 145,000 listing nights, and up +14% to 255,000 listing nights respectively.

The short term letting market in the Northern Territory shows 76% growth in available listed properties since May 2021, demonstrating the increasing popularity of this style of accommodation letting among property owners and consumers. The number of properties has grown from 576 in May 2021 to 1,014 in May 2024.

Northern Territory Monthly Accommodation Report

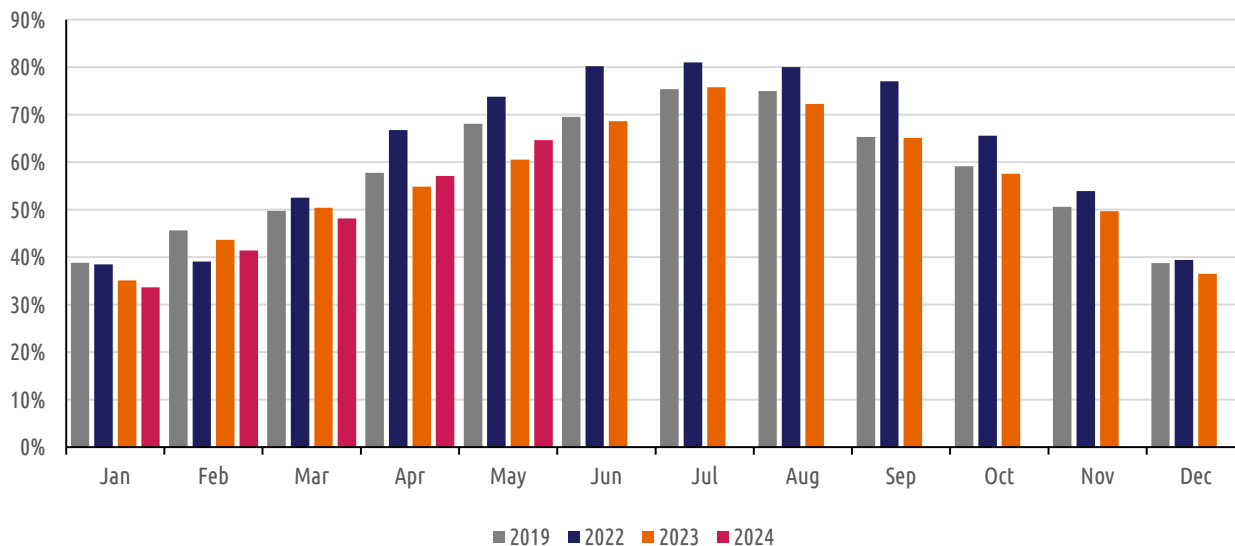
May 2024



For the YE May 2024, the hotel ADR decreased -4.9% to \$215 compared to the YE May 2023. RevPAR was also lower, down -13% to \$125 over the same period. For the short term letting market, there were decreases in the ADR and RevPAR, down -6.6% to \$296 and down -15% to \$167 for the YE May 2024 respectively.

Northern Territory Monthly Accommodation Report May 2024

NT MONTHLY HOTEL OCCUPANCY RATE



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

Northern Territory Monthly Accommodation Report

May 2024

METHODOLOGY

The data in this report is sourced from STR and is collected from a sample of 44 hotels with 10 or more rooms in the NT. Data is collected daily and collated to represent the industry. This sample represents 41% of the establishments in the NT and 62% of the formal 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 1,014 listed properties on either Airbnb and Vrbo in the Northern Territory. 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 April 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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