

# Hotel Market Update

## THE HOTEL MARKET RECOVERY CONTINUES

### KEY TAKEAWAYS:

ADR growth has been driving the recovery of the Australian hotel market with ADR on average up 33% on pre-COVID levels.

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Highest ADR growth over rolling 12 months to March 2023 compared to CY2019 is Darwin (50%), Cairns (47%), Brisbane (42%) and Gold Coast (42%).

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Every major market is now at pre-COVID RevPAR levels. Highest RevPAR growth over rolling 12 months to March 2023 compared to CY2019 is Darwin (64%), Gold Coast (45%) and Brisbane (43%).

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Occupancy still lags CY2019 in most cities but continues to increase as demand strengthens, pointing towards further RevPAR growth to come.

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Sydney & Melbourne are gateway cities and we expect exponential growth when international tourism starts to return in earnest.

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**WE EXPECT A CONTINUATION OF MARKET RECOVERY IN  
OCCUPANCY WHICH WILL FURTHER GROW REVPAR LEVELS**

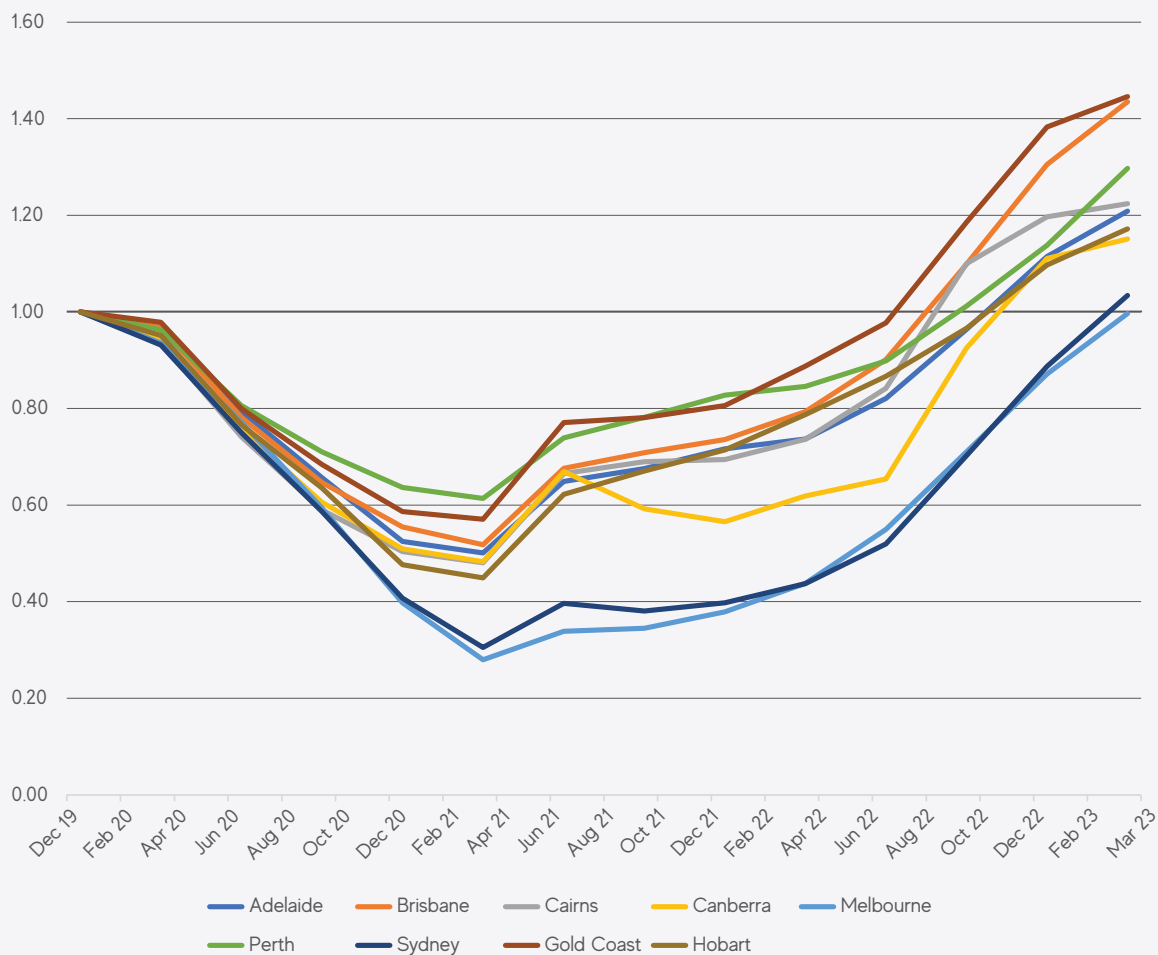


# Mar 2023 Vs CY 2019 (Pre Covid 2019)

Market	Annual Occ %		Annual ADR		Annual RevPAR		Mar 2023 vs Dec 2019			
	CY 2019	Mar 2023	CY 2019	Mar 2023	CY 2019	Mar 2023	Occ%	ADR \$	RevPAR\$	RevPAR%
Darwin Area	56%	61%	\$146	\$219	\$82	\$134	5%	\$72	\$52	64%
Gold Coast	69%	71%	\$197	\$279	\$137	\$198	1%	\$82	\$61	45%
Brisbane	72%	73%	\$157	\$223	\$113	\$162	1%	\$66	\$49	43%
Perth	73%	73%	\$164	\$213	\$120	\$156	0%	\$49	\$36	30%
Cairns Area	77%	64%	\$148	\$218	\$115	\$140	-13%	\$69	\$25	22%
Adelaide	80%	73%	\$156	\$204	\$125	\$150	-7%	\$49	\$25	20%
Hobart Area	83%	78%	\$184	\$229	\$153	\$179	-5%	\$45	\$26	17%
ACT & Canberra	76%	72%	\$171	\$208	\$130	\$149	-5%	\$38	\$19	14%
Sydney	82%	72%	\$220	\$262	\$182	\$188	-11%	\$42	\$6	3%
Melbourne	80%	66%	\$186	\$225	\$149	\$149	-14%	\$39	\$0	0%

Source: STR & Savills Research

## Hotel Annual RevPAR Index March 2023 vs CY 2019



Source: STR & Savills Research

