

Victoria's Accommodation Sector

2022-23 results from the Australian Accommodation Monitor
(properties 10+ rooms)

Key results for Victoria



\$3.3 BILLION

total revenue

▲ +82.9% YoY



\$147.26 RevPAR

revenue per available room

▲ +73.0% YoY



14.6 MILLION

room nights occupied

▲ +57.7% YoY



65.9%

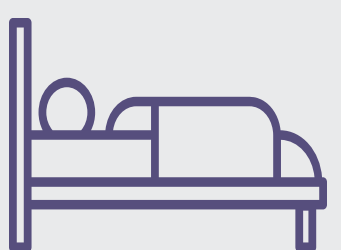
occupancy rate

▲ +49.2% YoY

Luxury & Upper Upscale Class



\$992.4m
revenue



64.6% ▲ +59.5% YoY
occupancy rate



\$198.41
RevPAR ▲ +74.5% YoY

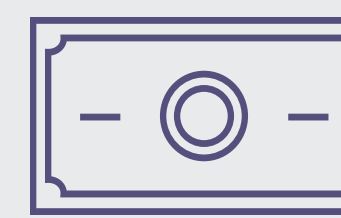
Upscale & Upper Mid Class



\$1.4b
revenue



66.1% ▲ +46.0% YoY
occupancy rate



\$131.10
RevPAR ▲ +73.0% YoY

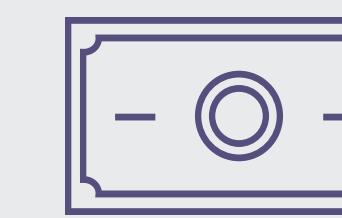
Midscale & Economy Class



\$661.8m
revenue



67.8% ▲ +41.7% YoY
occupancy rate



\$97.79
RevPAR ▲ +56.3% YoY

Key results for Melbourne

total revenue



\$2.2b

▲ +98.2% YoY

occupancy rate



66.9%

▲ +57.8% YoY

room nights occupied



9.9m

▲ +69.5% YoY

RevPav



\$150.92

▲ +86.0% YoY

Source: 2022-23 Australian Accommodation Monitor (AAM), STR, released October 2023.

The report is available on the STR website.

The 2022-23 AAM results for Victoria are based on a sample of 423 properties, with 10 or more rooms, out of a census of 1,121 properties (or 41,968 rooms out of a total 62,566 rooms). Accommodation establishments included are hotels and resorts, motels/private hotels/guest houses, serviced apartments and holiday parks.

To note: YoY = year-on-year percentage change. Some estimates have been updated in this release and do not reflect previously reported figures. RevPAR = revenue per available room.

Factsheet produced by the Tourism and Events Research Unit, October 2023.

Data is considered correct at the time of publishing. Due care is taken in the production of this factsheet, however DJSIR accepts no responsibility for use of this information.



Jobs, Skills,
Industry
and Regions

Victoria's Accommodation Sector

2022-23 results from the Australian Accommodation Monitor
(properties 10+ rooms)

Victoria indicators July 2022 - June 2023 results



Supply 22.1 m
(rooms available) ▲ +5.7% YoY

Supply by accommodation type



Hotels & resorts 11.2 m
▲ +8.8% YoY



Motels/private hotels/ guest houses 4.3 m
▼ -0.9% YoY



Serviced apartments 5.7 m
▲ +5.7% YoY

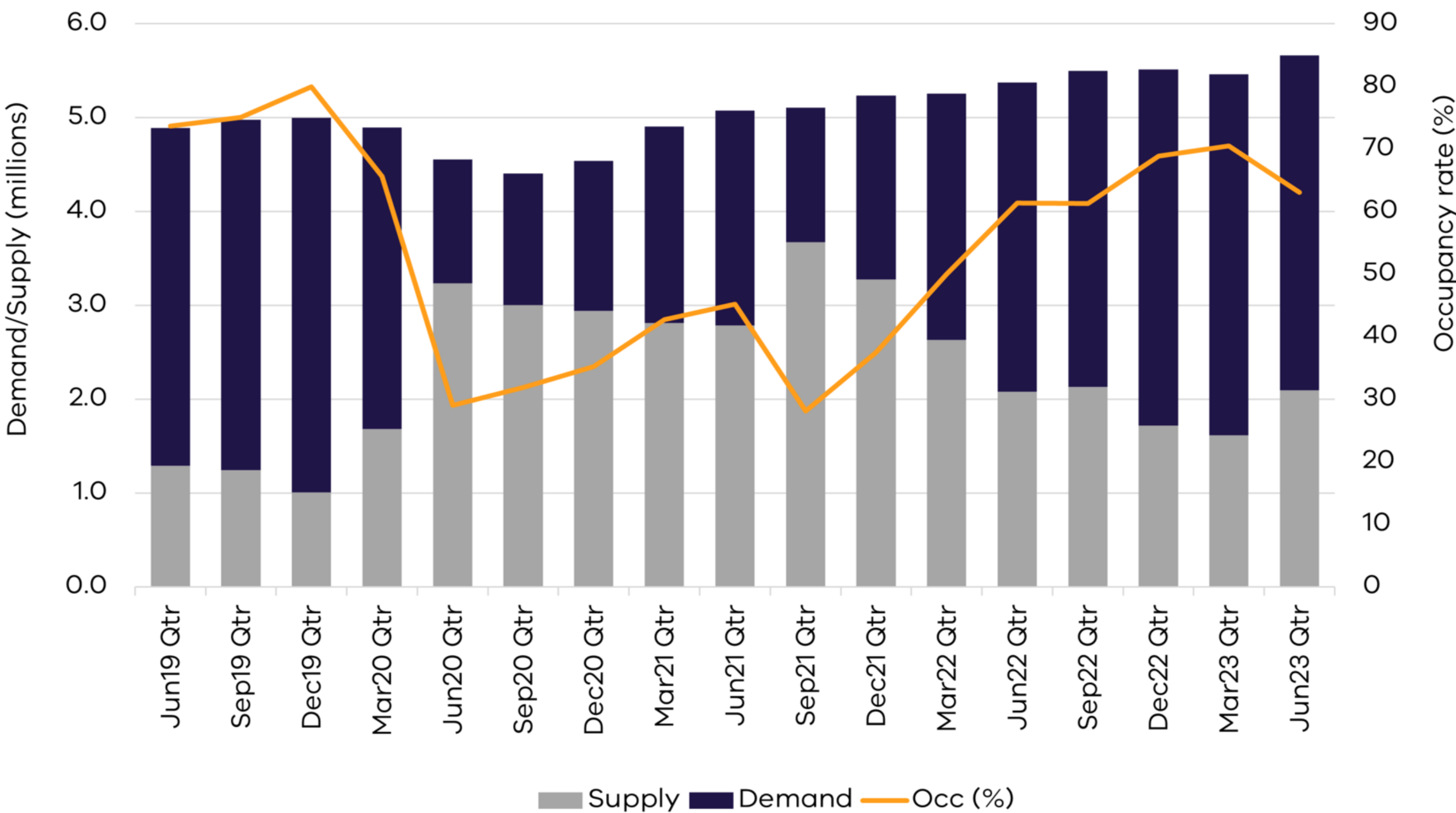


Holiday parks 968.6 k
▲ +3.4% YoY

Accommodation demand strengthened

- Recovery in accommodation occupancy in Victoria has accelerated in 2023, buoyed by pent up demand and boosted during key events such as the Formula One Grand Prix in March.
- Overall occupancy in Victoria has recovered back to a rate of 63.0% in the June 2023 quarter as travel demand has continued to strengthen.
- Supply in Victoria has grown by 5.7% year-on-year to 22.1 million rooms available in 2022-23.

Victorian Accommodation Establishments 10+ Rooms Quarterly Supply, Demand and Occupancy Rates

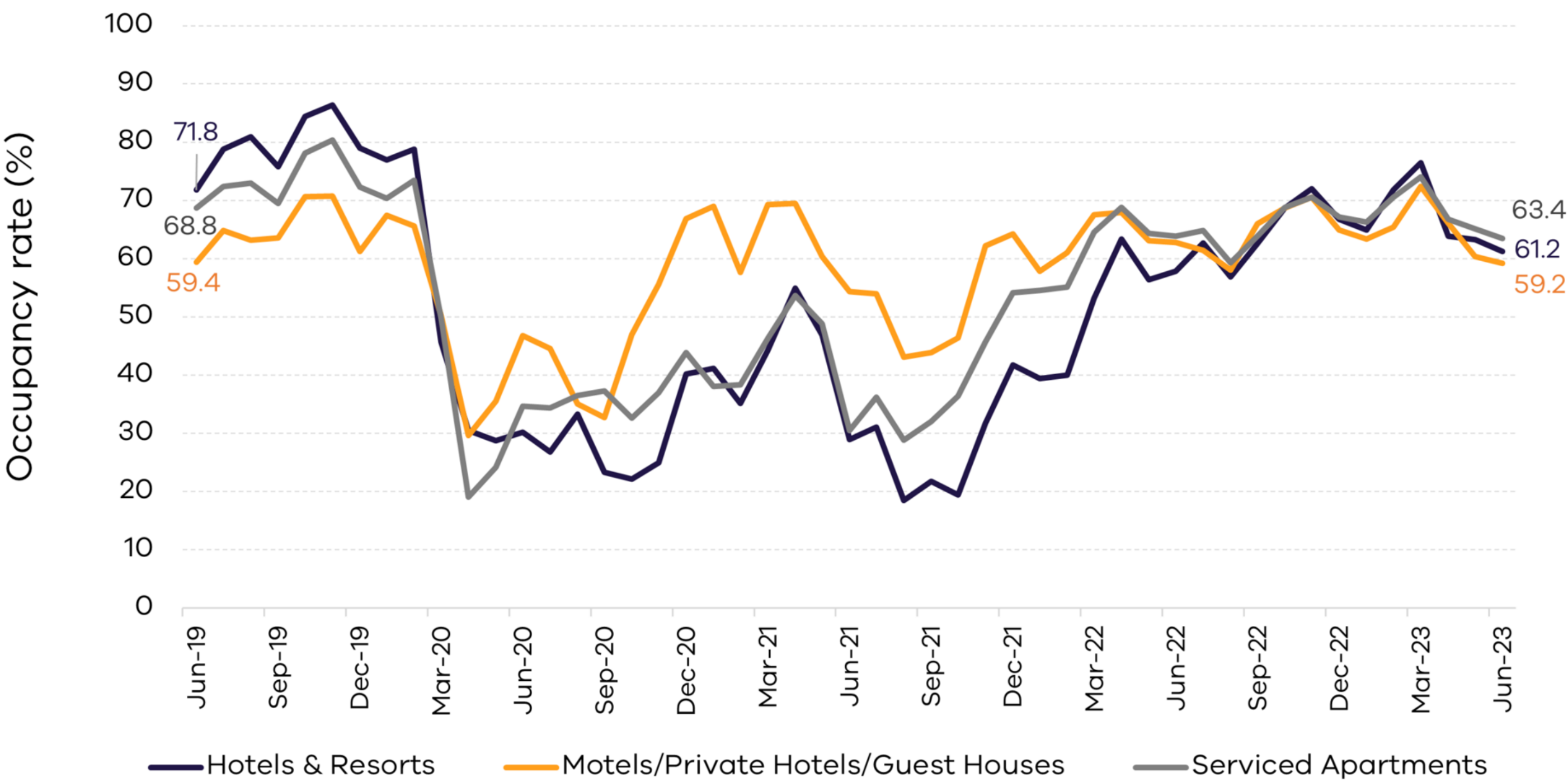


Supply noted in chart as rooms available minus rooms sold.

Solid performances noted across accommodation categories

- All accommodation types noted positive growth in demand in 2022-23 compared to 2021-22.
- Hotels and resorts (76.4%) noted the highest demand in March 2023 along with serviced apartments (74.0%) and motels/private hotels/guesthouses (72.4%). Occupancy rates were boosted in March by major events such as the Formula One Grand Prix and Ed Sheeran concert.
- Occupancy rates for all accommodation types have softened slightly in May/June 2023 in line with seasonal trends during the winter period.

Victorian Accommodation Establishments 10+ Rooms Monthly Occupancy Rates (%) - June 2019 to June 2023



Source: 2022-23 Australian Accommodation Monitor (AAM), STR, released October 2023.
The report is available on the STR website.
The 2022-23 AAM results for Victoria are based on a sample of 423 properties, with 10 or more rooms, out of a census of 1,121 properties (or 41,968 rooms out of a total 62,566 rooms). Accommodation establishments included are hotels and resorts, motels/private hotels/guest houses, serviced apartments and holiday parks.
To note: YoY = year-on-year percentage change. Some estimates have been updated in this release and do not reflect previously reported figures. RevPAR = revenue per available room.
Factsheet produced by the Tourism and Events Research Unit, October 2023.
Data is considered correct at the time of publishing. Due care is taken in the production of this factsheet, however DJSIR accepts no responsibility for use of this information.