

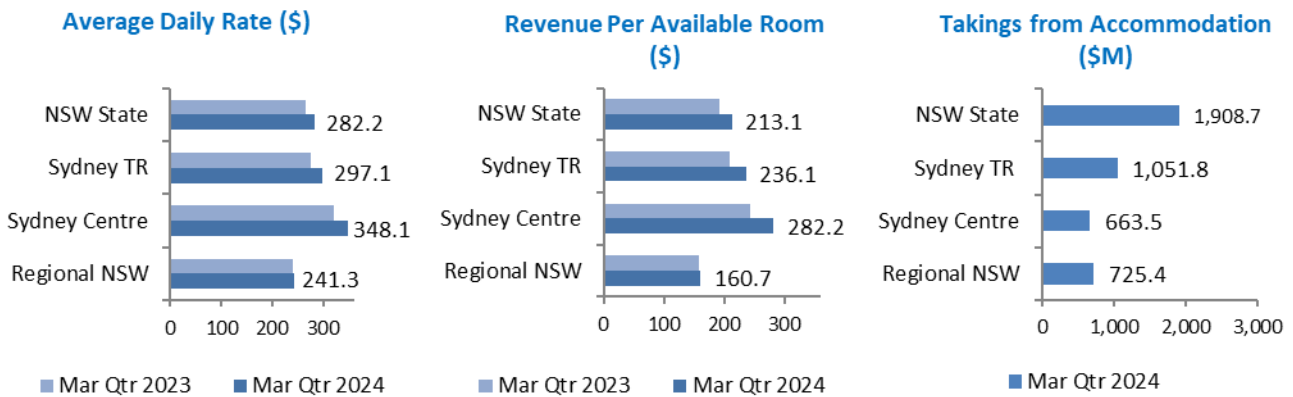
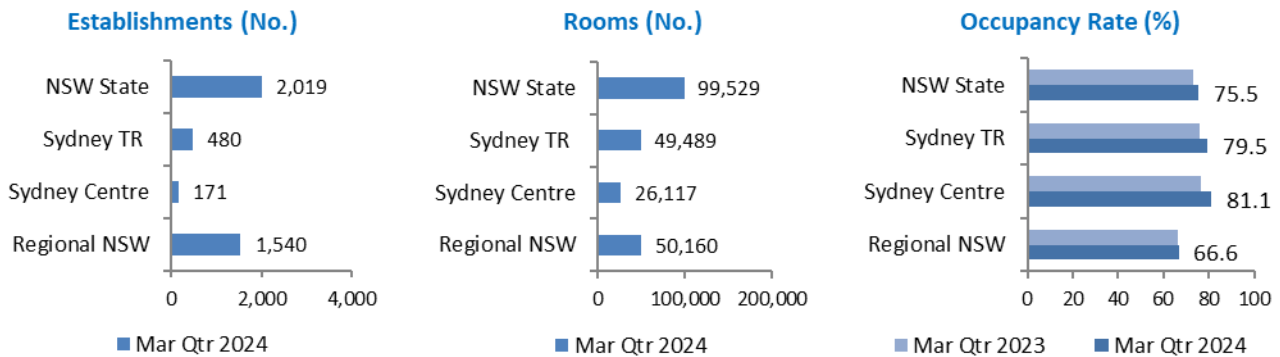
In the March quarter 2024, NSW occupancy was up by 3 percentage points compared to the same quarter in 2023. The increase was driven by higher occupancy in Sydney Tourism Region (TR), which was up by 4 percentage points. Regional NSW occupancy was virtually unchanged (a change of +0.1 percentage points).

NSW's accommodation supply in the March quarter 2024 increased versus the December quarter 2023 – there were 16 more establishments and 271 more rooms. 8 of the new establishments were in Sydney TR and added 118 more rooms (44% of the rooms added to NSW for the quarter). Regional NSW added 8 establishments with 153 extra rooms (56% of added rooms).

Overall, Regional NSW holds a greater share of establishments (76 per cent) and around a half of rooms (50.4 per cent) in the state.

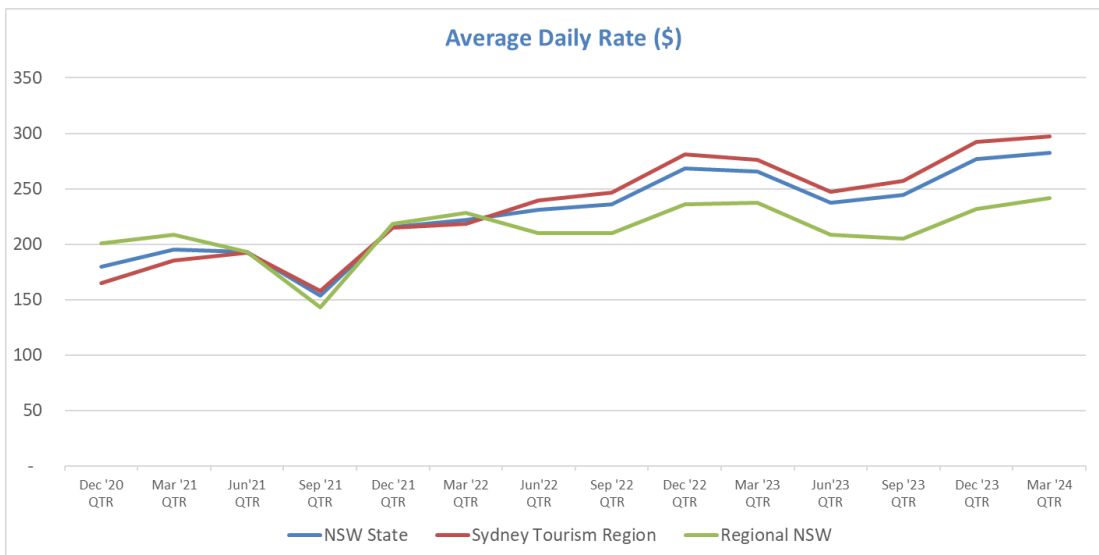
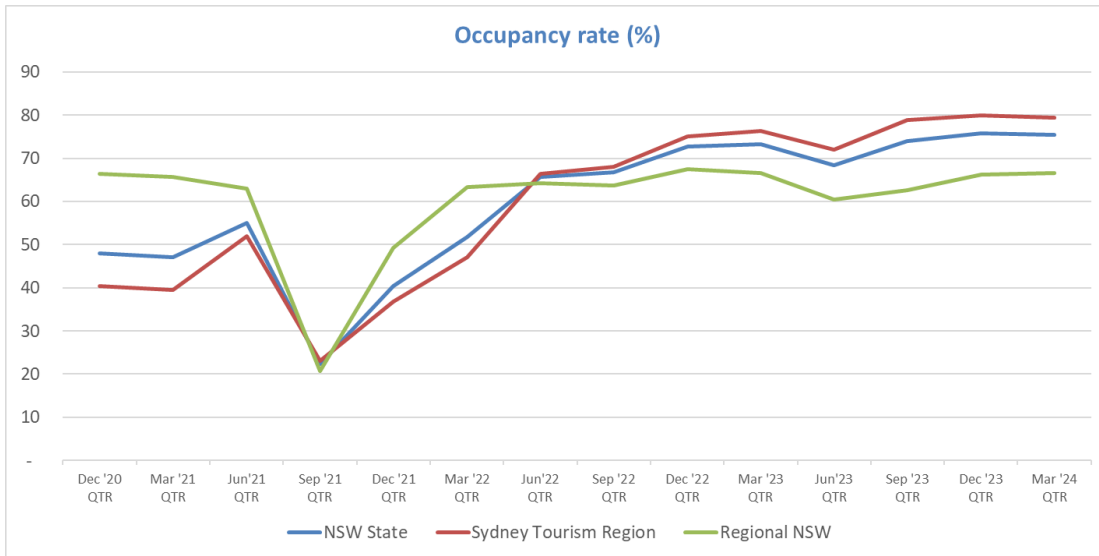
NSW's Average Daily Rate (ADR) and Revenue per Available Room (RevPAR) also increased, with Sydney TR driving this growth. While Regional NSW saw a more modest rate of growth in ADR and RevPAR.

Establishments with 10 rooms or more¹



The **time series charts up to the March 2024 quarter** show a slight softening in occupancy rates in NSW following the hitting of the post pandemic peak in December 2023. Overall, the state occupancy rate fell slightly by 0.3 percentage points to 75.5 per cent. Sydney TR was down to 79.5 per cent, after the post COVID PEAK of 79.9 percent (down 0.4 points). Regional NSW offset this slightly, with modest growth of 0.3 percentage points to 66.6 per cent.

NSW's ADR increased versus the previous quarter to \$282 in this quarter, with Sydney (\$297) and Regional NSW (\$241) both registering increases to take them to post pandemic highs.



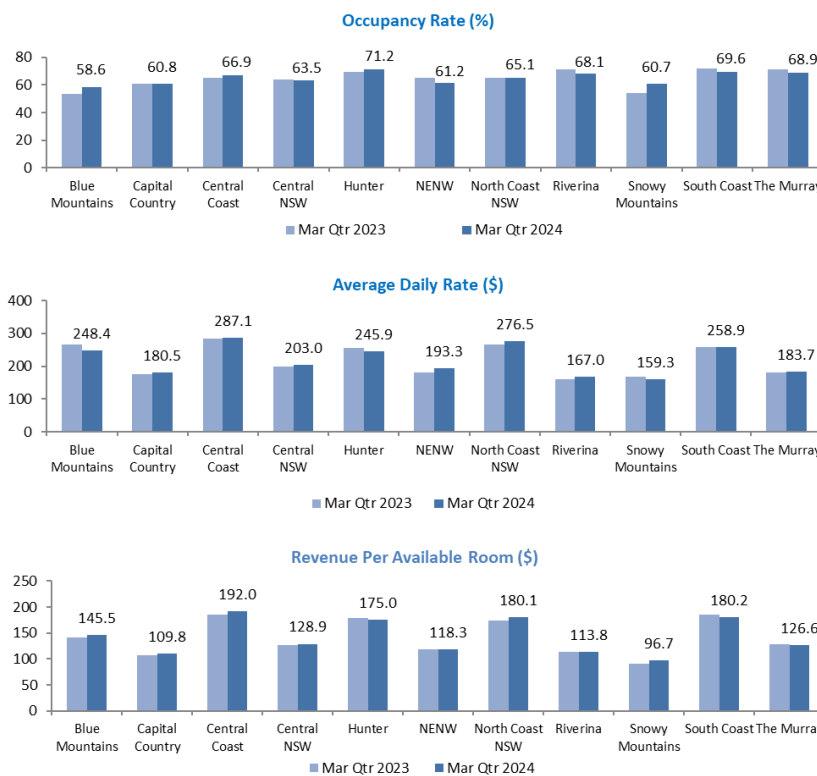
Regional NSW

North Coast continues to lead Regional NSW on accommodation supply, accounting for 23.3 per cent of establishments and 23.0 per cent of rooms, which is also well ahead of the next 2 biggest regions - South Coast (14.0 per cent of establishments and 12.4 per cent of rooms) and Hunter (11.9 per cent of establishments and 15.2 per cent of rooms). North Coast also has the highest share of takings from accommodation in Regional NSW (25.7 per cent share), ahead of Hunter with 16.5 per cent.

ADR increased in eight tourism regions in the March quarter 2024 compared to the same quarter 2023. New England North West (NENW) recorded the biggest increase up 6.5 per cent, with Riverina up 4.8 per cent and North Coast NSW up 3.9 per cent. Blue Mountains saw the sharpest decline, down 6.2 per cent, followed by Snowy Mountains, down 4.6 per cent. Hunter was the other tourism region to see a fall, with the decrease of 3.9 per cent following on from declines from the previous 2 quarters.

RevPAR increased across 7 tourism regions, with Snowy Mountains (up 7.0 per cent), North Coast NSW (up 4.0 per cent) and Central Coast (up 3.5 per cent) seeing the largest percentage increase. South Coast (down 2.5 per cent), Hunter (down 1.8 per cent) and The Murray (-1.5 per cent) saw the largest declines.

Snowy Mountains (up 6.6 percentage points) and Blue Mountains (up 5.3 points) saw the largest increase on March quarter 2023 occupancy rates. NENW (down 4.2 percentage points) saw the biggest decline.



Notes:

- Accommodation properties included in this report are: Hotels and Serviced Apartments.
- STR database is member-based and the data is supplied on a voluntary basis. Accommodation performance results are based on room participation rate in NSW State, Sydney Tourism Region (Sydney TR), Sydney Centre and Regional NSW.
- Sydney Centre includes Sydney CBD, Barangaroo, The Rocks, Haymarket, Ultimo, Chippendale, Pyrmont, Surry Hills, Woolloomooloo/Potts Point and Waterloo and is part of Sydney TR.
- Average daily rate (ADR) is the average takings per room per night for occupied rooms while Revenue per available room (RevPar) is the average takings per room per night for all rooms, whether the room are occupied or not.
- 'Takings from accommodation' are estimated from information on number of rooms, occupancy rate and average daily rate. Takings for NSW, Sydney TR, Sydney Centre and Regional NSW are separately calculated.
- Data is not available for Outback TR.