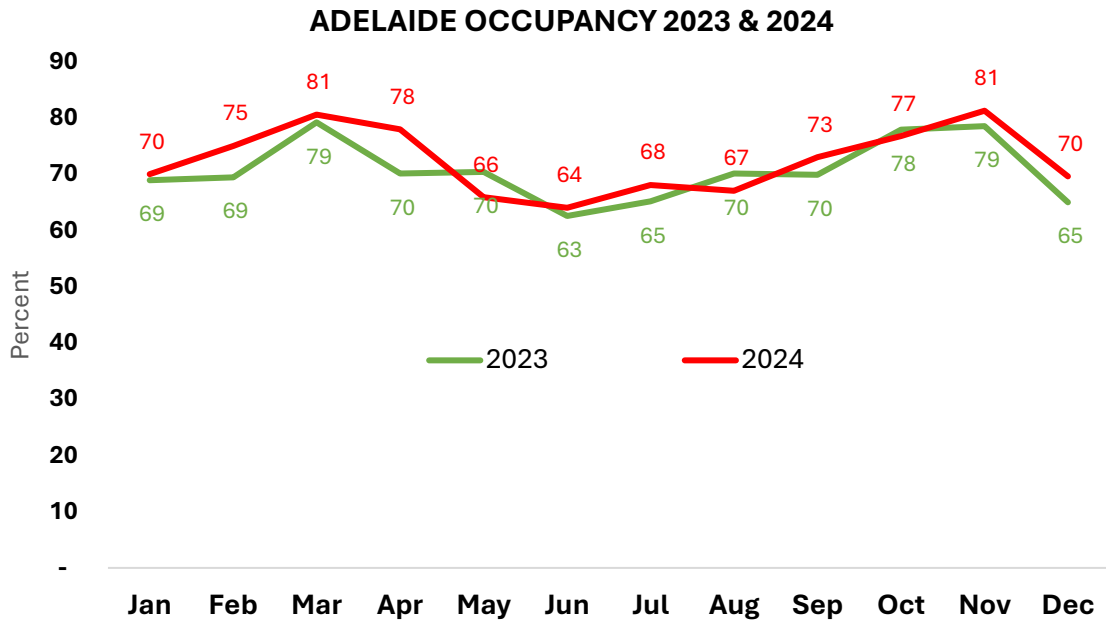


SOUTH AUSTRALIAN ACCOMMODATION FOR THE YEAR END DECEMBER 2024 ADELAIDE ACCOMMODATION



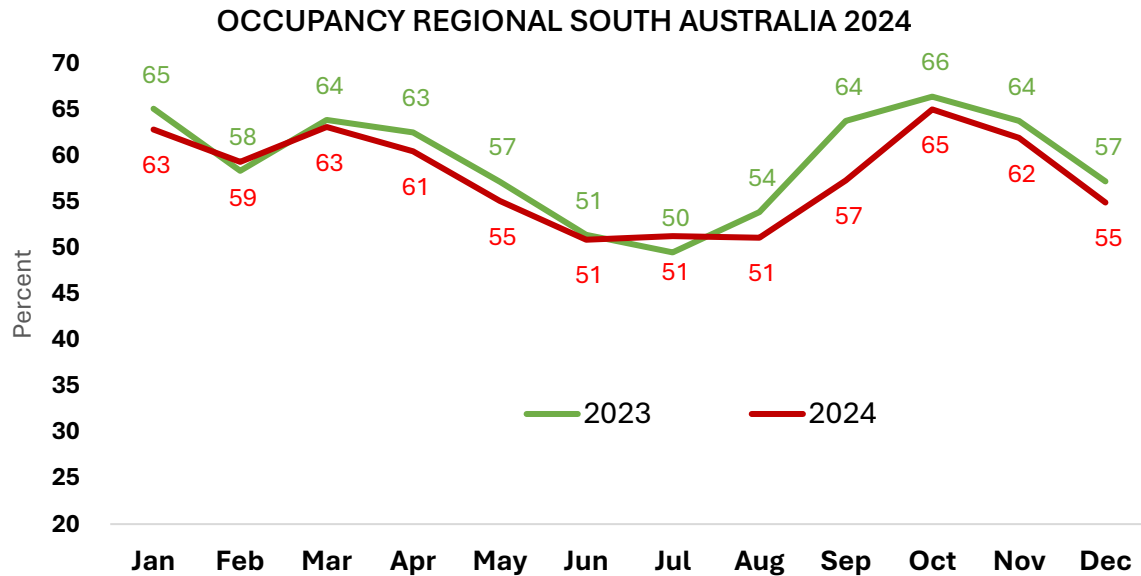
Adelaide hotels were operating at an average of 72% occupancy for 2024. This was 1.9 per centage point above the 2023 occupancy of 71%. The highlights for 2024 were the months of November and March, the highest and second highest months on record for room nights occupied. The other highlight was for April 2024 where Adelaide was ranked the number 1 city for occupancy across the 14 major capital cities throughout Australia and New Zealand.

2024 has been an exceptional year for accommodation in Adelaide with 10 of the 12 months seeing room nights occupied at record highs. This has been on the back of a strong events season with WOMADelaide, the Adelaide Fringe, the Adelaide Festival, the AFL Gather Round, LIV Golf, Tasting Australia, Illuminate Adelaide, the Adelaide 500, the Adelaide Test match and more than 150 conferences, attracting more than 55,000 delegates.

Highlights for the year: For the first time ever room nights occupied for a night were over 10,000 and supply of rooms over 11,000, both all-time records.

Year	Occupancy	Av. Daily Rev	Rev per Available Room	Room Nights Available	Room Nights Occupied	Revenue
2023	71	\$ 208	\$ 149	10,626	7,495	\$1,578,149
2024	72	\$ 204	\$ 150	10,922	7,914	\$1,638,828
2024 v 2023	1.9	-2%	1%	3%	6%	4%

SOUTH AUSTRALIAN ACCOMMODATION FOR THE YEAR END DECEMBER 2024 REGIONAL SOUTH AUSTRALIAN ACCOMMODATION



In contrast to Adelaide regional accommodation has been week with occupancy and room nights down in 2024 when compared to 2023.

In 2024, average occupancy dropped by 1.6 percentage points compared to the previous year. This decline in occupancy can be attributed to increased availability of alternative travel options, including interstate and overseas travel. This marks a shift from the initial post-COVID period, when intrastate travel thrived, and occupancy rates reached record highs.

Regional South Australia has been hit hard over the past year on the back of tough economic conditions, with reduced discretionary spending due to the rising cost of living.

Year	Occupancy	Av. Daily Rev	Rev per Available Room	Room Nights Available	Room Nights Occupied	Revenue
2023	59	\$ 186	\$ 111	7,107	4,226	\$ 65,876
2024	58	\$ 216	\$ 126	7,152	4,134	\$ 74,933
	-1.6	16%	13%	1%	-2%	14%

Results are provided by STR, a global data analytics provider who measures and track the performance of the Australian accommodation industry <https://www.strglobal.com>

Result are the daily results averaged over the year.

RevPAR refers revenue per available room and is the total room revenue divided by the total number of available rooms.

ADR refers to average daily rate and is a measure of the average rate paid for rooms sold, calculated by dividing room revenue by rooms sold.