

Fáilte Ireland Hotel Survey

March 2024 Summary Report



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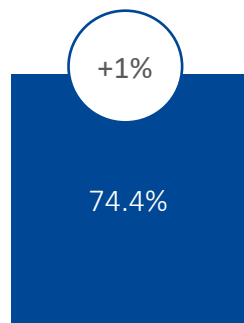
Executive Summary

The Easter calendar shift appears to have had some impact on hotel performance across several metrics as Easter Sunday and the preceding Holy Week occurred during the last week of March 2024 compared to 2023 when it fell in April. Also in quarter one, St. Patrick's weekend in March coupled with the three home Six Nations games in February and March drove demand but perhaps not as strongly as in previous years. As quarter one drew to a close, March 2024 also reflected a normalisation in the Irish hotel sector with performance metrics posting modest improvement compared to the same month in 2023. The significant increases seen throughout the first nine months of 2023 are absent. Holy Week and school holidays therefore caused a slowdown in business travel as conference planners avoided scheduling events. The impact of this is seen in room and bedspace occupancy, average daily rate and origin market data.

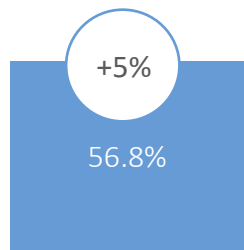
March room and bedspace occupancy improved compared to last year with occupancy increasing at a much slower pace than bedspace, due in part to the earlier Easter break which impacted business travel. Across the country, hotels recorded an average daily rate of €150.39 for the month, a small 0.8% increase from March 2023 which again may be partially due to reduced higher business travel rates. In relation to the origin of visitors, domestic guests accounted for the majority of heads in beds, an increase over March 2023.

Key Performance Indicators

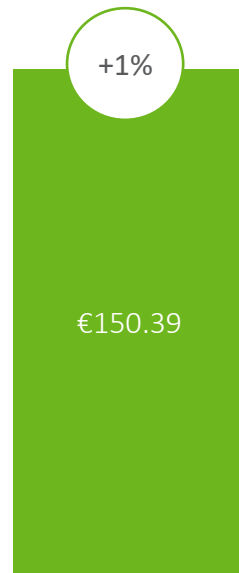
■ Current month ○ % relative change vs. same month 2023



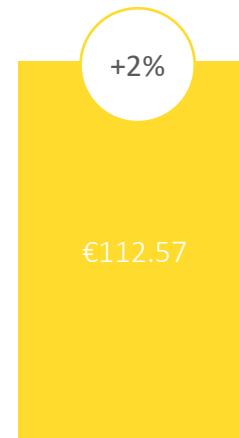
Room Occupancy



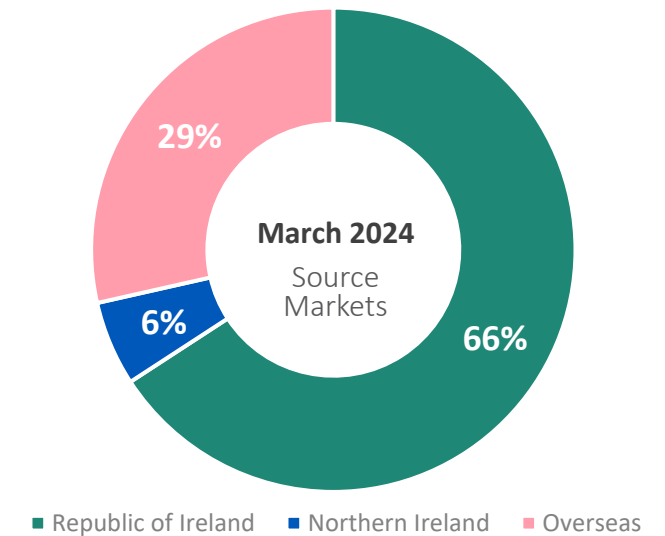
Bedspace Occupancy



ADR (Euro)



RevPAR (Euro)



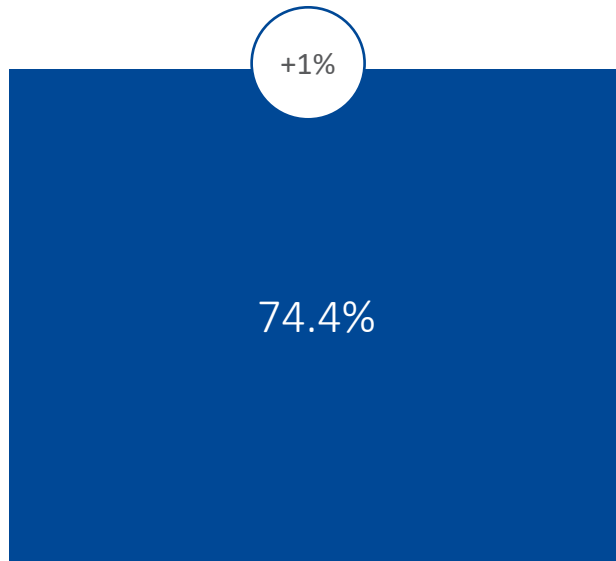
Ireland Room & Bedspace Occupancy: March 2024



Moving into the spring season, March room and bedspace occupancy improved compared to last month's slow winter performance with both measures increasing 3.1% and 8.3% respectively. Year on year performance revealed relatively stronger bedspace demand which increased +4.6% compared to room occupancy increasing +1.5%. The occurrence of Easter from April in 2023 to March in 2024 and a flat year on year St. Patrick's weekend performance may also have had an impact. Business and conference travel tends to slow the week before Easter. These travellers tend to travel alone and are single occupants of hotel rooms. The softer room occupancy relative to bedspace occupancy, which is more leisure focused, with multiple people in the room, is not surprising.

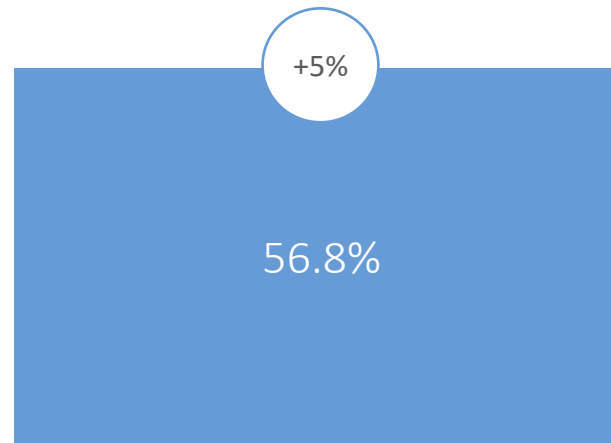
■ Current month ○ % relative change vs. same month 2023

Room Occupancy



Mar-24

Bedspace Occupancy



Mar-24

Highest room occupancy in March

92.4%

Saturday 16th March 2024

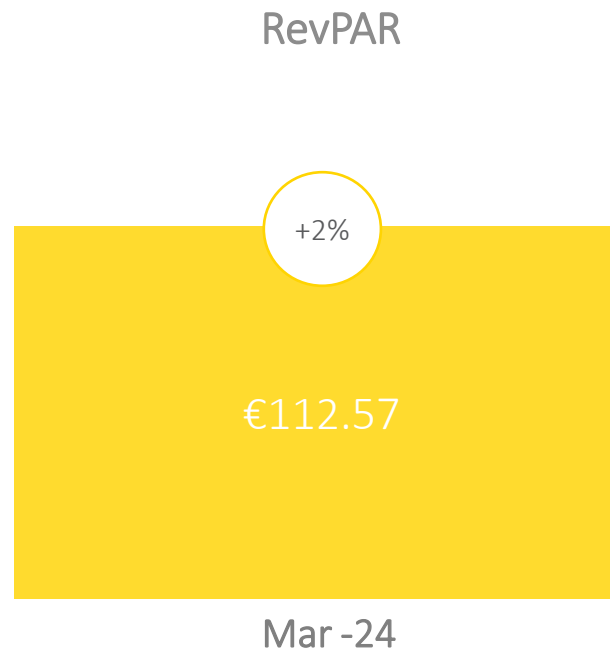
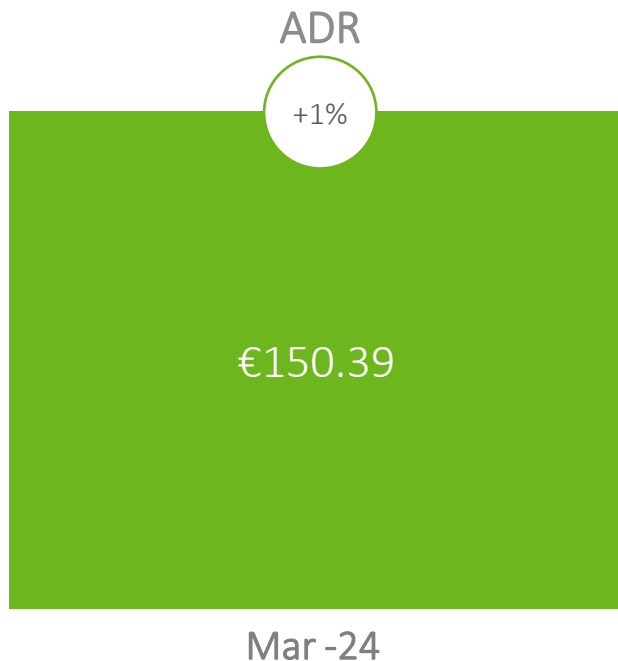
Highest / lowest performing days of the month

Saturday (85.7%) / Monday (69.1%)

Ireland ADR & RevPAR: March 2024

March's Average Daily Rate of €150.39 grew by 0.8% compared to the same month last year which is the first year on year increase in 2024. The previous two months recorded year on year declines. 2024 will be a year of normalisation and a departure from 2023 which experienced ADR growth every month. Following seasonal patterns, compared to last month, ADR increased 10.0% or €13.73. Revenue per available room, a combination of occupancy and rate, was up 1.7% year-on-year, a result of growth in occupancy and ADR. As with ADR, the RevPAR increase was the first of 2024 following two months of decline.

■ Current month ○ % relative change vs. same month 2023



Highest RevPAR in March

€ 240.50

Saturday 16th March 2023

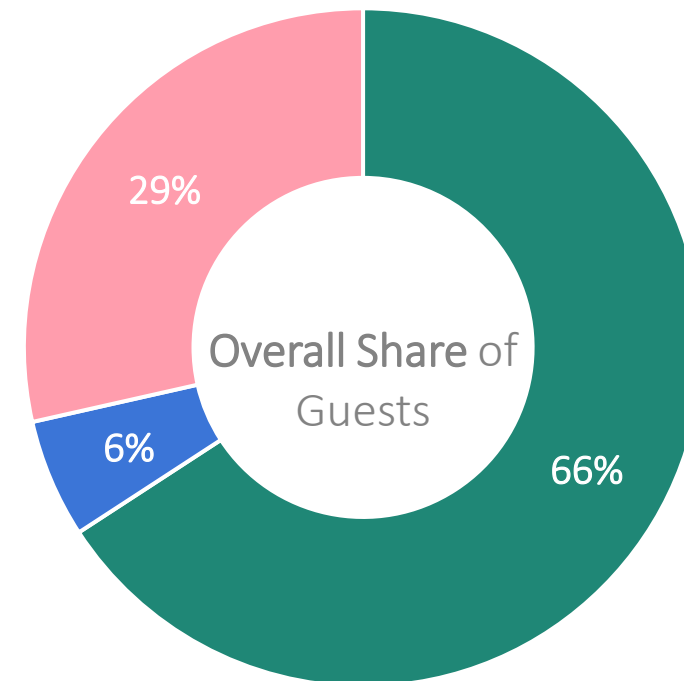
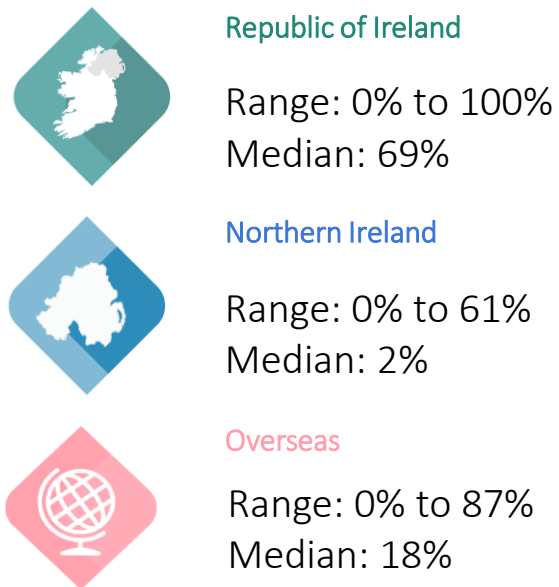
Highest / lowest (RevPAR)
performing days of the month

Saturday (€166.18) /

Monday (€92.90)

Ireland Source Markets: March 2024

Understanding the origin of visitors is important for hoteliers seeking to attract their desired guest type and to understand the impact of seasonal shifts. Domestic customers account for the most bedspaces sold at 65.8% which has been the case every month since the survey restarted in June 2021. Overseas visitors at 28.5% make up the largest proportion of visitors outside the Republic followed by guests from Northern Ireland at 5.7%. March marked an increase in the proportion of domestic guests, +4.3 percentage points (ppts), compared to last year. March is also traditionally regarded as the real start of the tourist season with expectation of overseas tourists starting to travel in earnest from then onwards.



Note: Range is the lowest and highest share of guests stated by hotels.

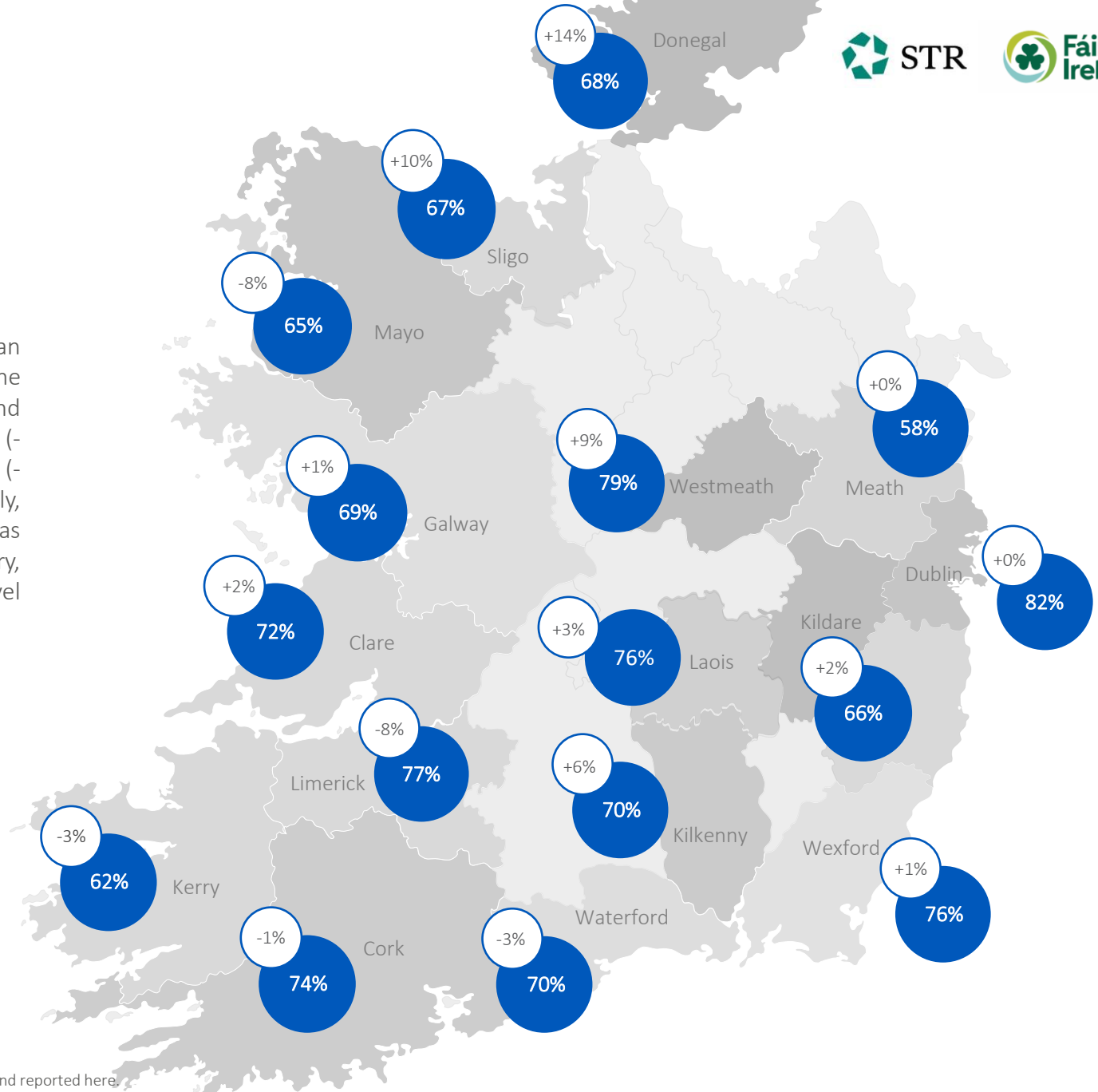
Note: Median is the value separating the higher half from the lower half of the data, sometimes referred to as the "middle" value. A median value can also be the lowest or highest value and so March also be represented in the range.

County Occupancy



● Current month room occupancy ○ % relative change vs. same month 2023

In March 2024, most counties (11 out of 16 reporting) posted an increase in room occupancy compared to the previous March. The top three counties were Donegal (+13.6%), Sligo (+10.4%), and Westmeath (+8.6%). Five counties showed decreases: Limerick (-7.8%), Mayo (-7.5%), Waterford (-3.1%), Kerry (-2.6%) and Cork (-0.8%). Dublin, the largest county in Ireland in terms of room supply, recorded the highest occupancy in the country of 81.7% which was unchanged from the same month last year. Compared to February, occupancy rates increased across all counties as the spring travel season begins.



Note: There are 16 counties with sufficient room occupancy data in March 2023. These are displayed and reported here.

County ADR & RevPAR



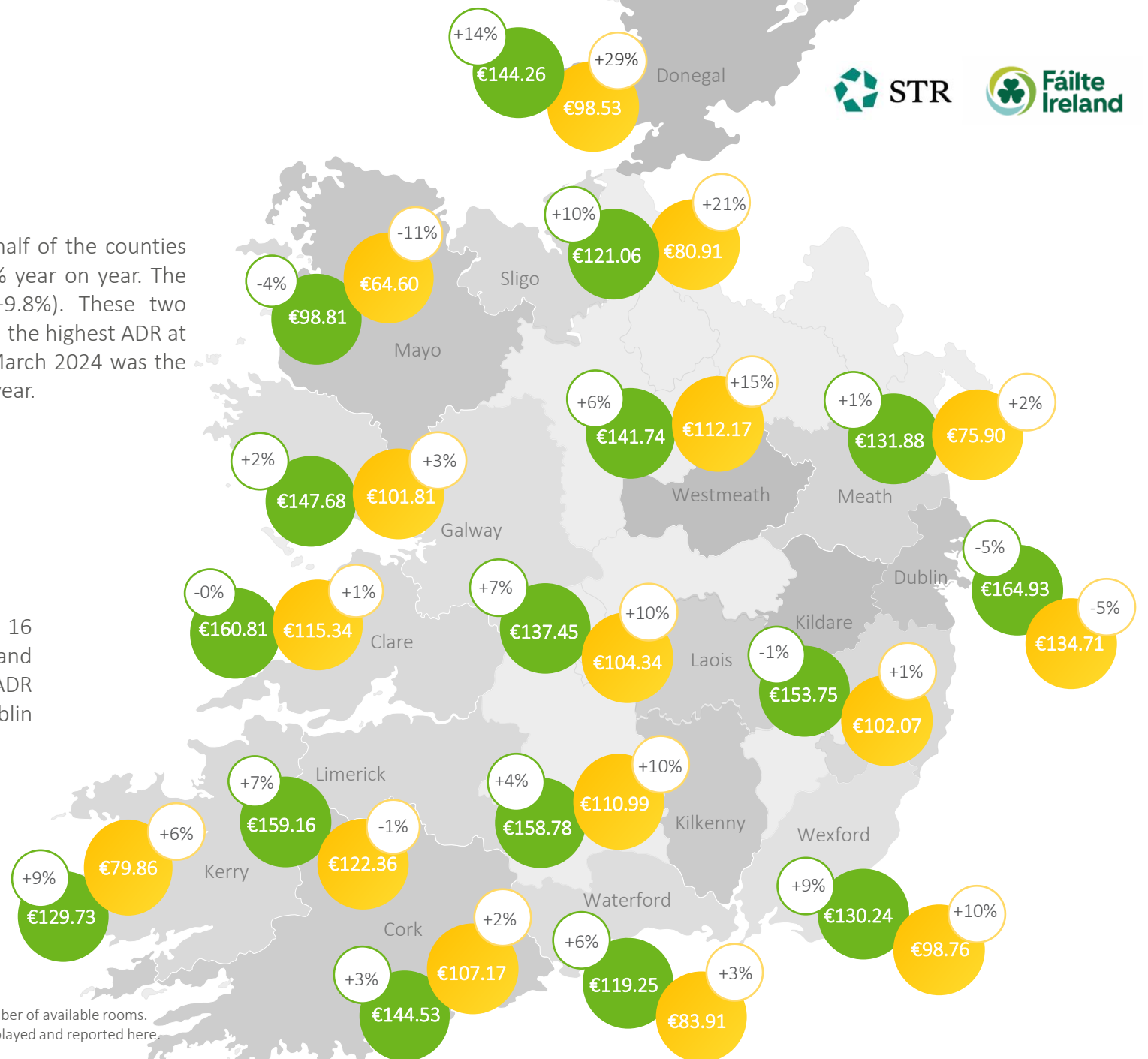
● ADR ● RevPAR ● % relative change vs. same month 2023

Average Daily Rate (ADR)

While the country overall posted a small ADR increase, over half of the counties (11 of 16 reporting) posted healthy ADR increases of over 2% year on year. The greatest increases were in Donegal (+13.8%) and Sligo (+9.8%). These two counties also saw the most growth in occupancy. Dublin posted the highest ADR at €164.93 although this was a year on year decrease of 4.6%. March 2024 was the first time Dublin recorded the highest ADR since March of last year.

Revenue Per Available Room (RevPAR)

County RevPAR was up for almost all counties (13 of the 16 reporting). The greatest increases were in Donegal (+29.2%) and Sligo (+21.2%) impacted almost equally by occupancy and ADR gains. Mayo posted the largest decline (-11.2%) followed by Dublin at -4.6%, driven entirely by the drop in ADR.



Note: Average Daily Rate (ADR) is the average room rate (excluding taxes) charged by hotels.

Note: Revenue Per Available Room (RevPAR) is the total room revenue divided by the total number of available rooms.

Note: There are 16 counties with sufficient ADR and RevPAR data in March 2023. These are displayed and reported here.

Note: -/+0% indicates decline/growth of less than 1%.

County Source Markets



Republic of Ireland



Northern Ireland



Overseas

The Republic of Ireland accounted for the majority of hotel guests across most reporting counties except Donegal and Dublin. As is often the case, Donegal remains the destination of choice for Northern Irish visitors due to the county's proximity to the border. Donegal welcomed 34.1% of its guests from Northern Ireland. Dublin was the other exception with most guests coming from overseas (51.6%). This demand is likely to be driven by large scale events such as the three rugby Six Nations Championship home games, St. Patrick's weekend celebrations and the continued demand from transatlantic visitors.

County	Republic of Ireland	Northern Ireland	Overseas
Clare	90%	*	10%
Cork	61%	2%	37%
Donegal	48%	34%	18%
Dublin	42%	6%	52%
Galway	81%	2%	18%
Kerry	68%	5%	27%
Kildare	74%	9%	17%
Limerick	94%	1%	4%
Mayo	87%	7%	6%
Sligo	67%	6%	27%

Note: There are 9 counties with sufficient source market data in March 2023. These are displayed and reported here.

Performance By Grade



March performance by grade reveals the same pattern seen every month since measurement began in January 2023 with the highest occupancy among 3-star and 4-star hotels and ADR dropping €20 on average when moving from 4-star to 3-star. Five-star hotels consistently post the lowest occupancy and almost twice the Average Daily Rate of the other hotel grades. The high ADR among 5-star hotels is to be expected given the elevated level of services and amenities provided although 5-star hotel ADR declined this month for the seventh month in a row.

Three-star hotels also posted an ADR decline along with a fall in occupancy, albeit the decrease was smaller than that recorded in January and February. This may be partly due to the significant increase in three-star and budget economy supply entering the Dublin market which takes time to bed in. 4-star hotels posted an ADR and occupancy increase in contrast to the declines seen in the first two months of the year.

	5 Star	4 Star	3 Star
Occupancy	64.8%	77.5%	76.8%
ADR	€ 284.33	€146.50	€128.12
RevPAR	€184.16	€113.56	€98.36

Methodology Statement

In March 2021, Fáilte Ireland re-launched its Hotel Survey in partnership with STR, a leading global hospitality data benchmarking, analytics and insights provider.

The new survey collects the following information per month based on two data collection systems:

Rooms Data (collected on an ongoing basis using STR's proprietary systems)

- Total number of available rooms
- Number of sold occupied rooms
- Net rooms revenue

This data is used to calculate the three most relevant metrics within the accommodation industry namely: Room Occupancy, Average Daily Rate (ADR) and Revenue Per Available Room (RevPAR).

Bedspaces Data (collected by monthly online survey administered by STR)

- Bedspaces sold to key markets (Republic of Ireland, Northern Ireland and Overseas)
- Total number of available bedspaces

This data is used to calculate bedspace occupancy, which is the proportion of available bedspaces sold each month, and share of guests by the key markets.

Additional Notes

- Where applicable in this report, data is compared with the same data of 2023.
- Ireland room occupancy, bedspace occupancy, ADR and RevPAR for the current month and for the same month in 2023 are calculated using a weighted average methodology to reflect the supply of hotel accommodation in the regions of Ireland. No other data points in this report are based on weighted averages.
- The classification system referred to in this report is [Fáilte Ireland's hotel classification](#) as prescribed under Section 39 of the Tourist Traffic Act.
- The samples of participants in the two data collection systems are different. Therefore, some data points March not appear consistently throughout the report.
- All units given throughout this report represent a positive number, unless stated otherwise.
- Percentage change figures are expressed in relative terms (not in absolute terms), unless stated otherwise.
- "n/a" or blank spaces in this report indicate insufficient data to enable reporting of a data point. This is done to protect the anonymity of responses and ensure full data confidentiality.

- Data in these reports is not consistent with previous reports published by Fáilte Ireland prior to the March 2021 report.

The sample for this month's report: (Rooms Data n=262, Bedspace / Source Market Data n=212, Overall, Universe of Hotels n=833).

- STR methodology provides for humanitarian use of hotel rooms in the following ways:
 - Data from hotels that are exclusively accommodating beneficiaries of temporary protection are excluded from STR reporting. The hotel is marked as temporarily closed in our system.
 - Data from hotels that continue to operate their business while accommodating beneficiaries of temporary protection is included in our reporting. For these hotels, our reporting includes data relating to the rooms 'sold' for both purposes unless accommodation for beneficiaries of temporary protection has been donated by the hotel, in which case the room is treated as 'complimentary' and, thus, excluded.
- Further details about STR's hotel data methodology can be found [here](#).

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