

Fáilte Ireland Hotel Survey

February 2024 Summary Report



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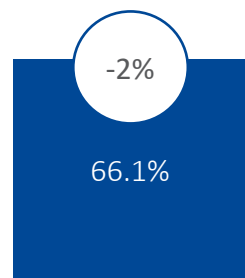
Executive Summary

Irish hotels experienced seasonal gains in February, following a slow start to the year, however, year on year performance declined. Occupancy, average daily rate (ADR) and RevPAR all decreased compared to the same time last year. Bedspace demand remained relatively unchanged. It is important to acknowledge that the decreases in 2024 are being compared to the first two months of 2023, when travel restrictions were fully removed, and pent-up demand was high. Moving into the next months we expect a more stable and normal pattern of performance.

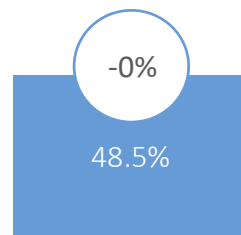
Looking at the country's source markets, there was a slight country-wide decrease in the share of overseas visitors in February. All counties saw most guests originating from the Republic with the exception of Donegal with a higher share of visitors from Northern Ireland due to its close proximity, this proportion was the largest since the study restarted in June 2021.

Key Performance Indicators

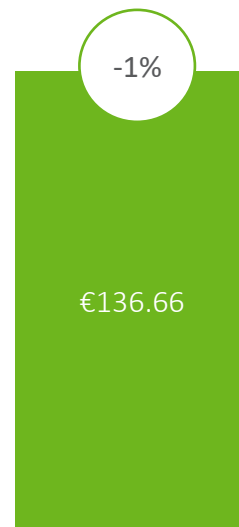
■ Current month ○ % relative change vs. same month 2023



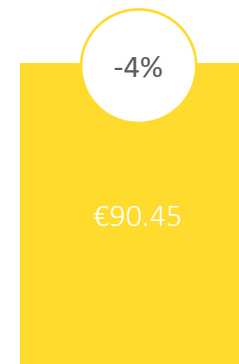
Room Occupancy



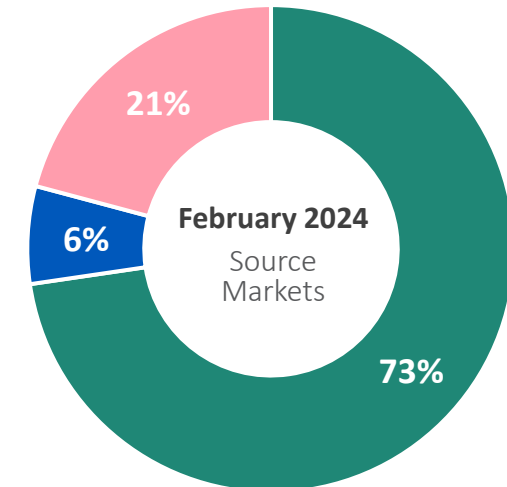
Bedspace Occupancy



ADR (Euro)



RevPAR (Euro)



■ Republic of Ireland ■ Northern Ireland ■ Overseas

Ireland Room & Bedspace Occupancy: February 2024



February occupancy and bedspace demand improved compared to January, increasing 16.1% and 26.3% respectively. Year on year performance, however, was muted with room occupancy down 2.2% whilst bedspace demand remained flat. Growth in demand in the first two months of last year was particularly strong post-pandemic restrictions and the moderate year on year decline this year may be attributed to a normalisation in demand. Additionally, the introduction of the new February Bank holiday in 2023 may have boosted travel for that year.

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



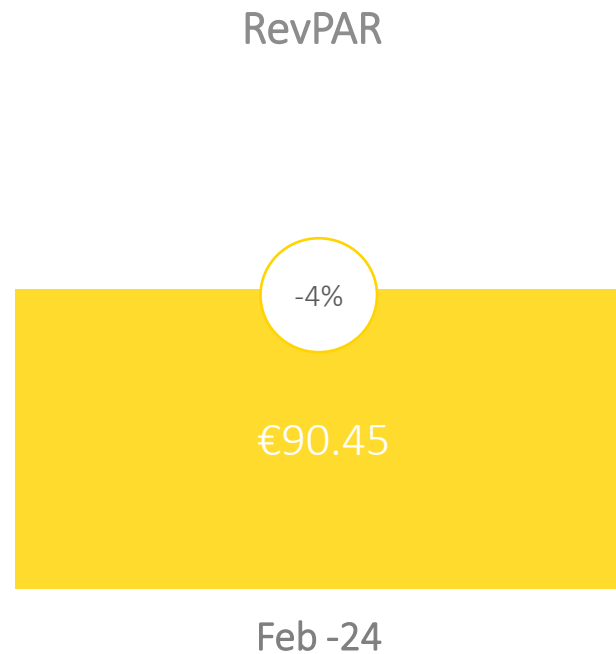
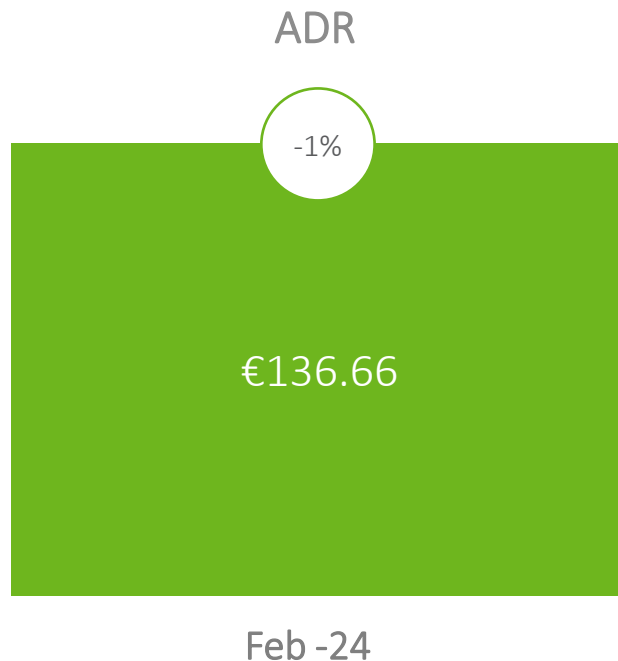
Highest room occupancy in February
88.3 %
Saturday 24th February 2024

Highest / lowest performing days of the month
Saturday (82.4%) / Monday (57.4%)

Ireland ADR & RevPAR: February 2024

February's Average Daily Rate of €136.66 declined when compared to the same month last year by 1.5%. This is the second month in a row that ADR decreased. Following seasonal patterns, ADR increased compared to last month, increasing 6.7% or €8.53. Revenue per available room, a combination of occupancy and rate, fell 3.8% year on year, a result of both occupancy and ADR decreases. As with ADR, RevPAR also posted a drop for the second month in a row.

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



Highest RevPAR in February

€ 173.90

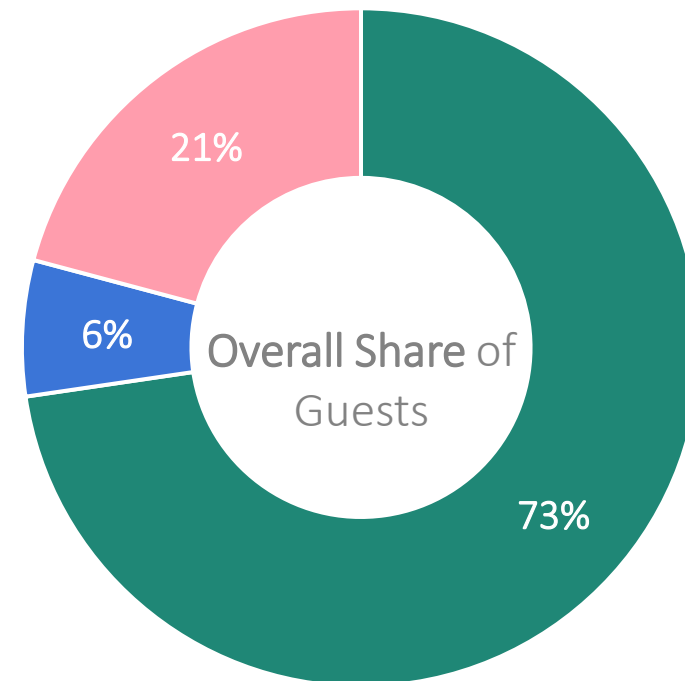
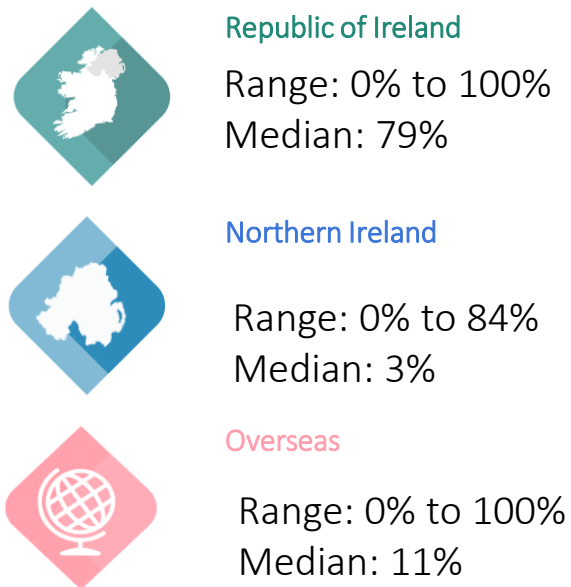
Saturday 24th February 2023

Highest / lowest (RevPAR)
performing days of the month

Saturday (€144.99) / Monday (€69.74)

Ireland Source Markets: February 2024

In order to accurately target the right audience, it is vital for sales and marketing teams to understand the origin of their visitors. In doing so hoteliers can effectively engage and attract their desired guest type. The performance observed in this month's analysis is broadly in line with the typical low tourism season, with the domestic market accounting for the majority of bedspaces sold, 72.7%, followed by overseas visitors, 20.8% and Northern Ireland guests at 6.5%.



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

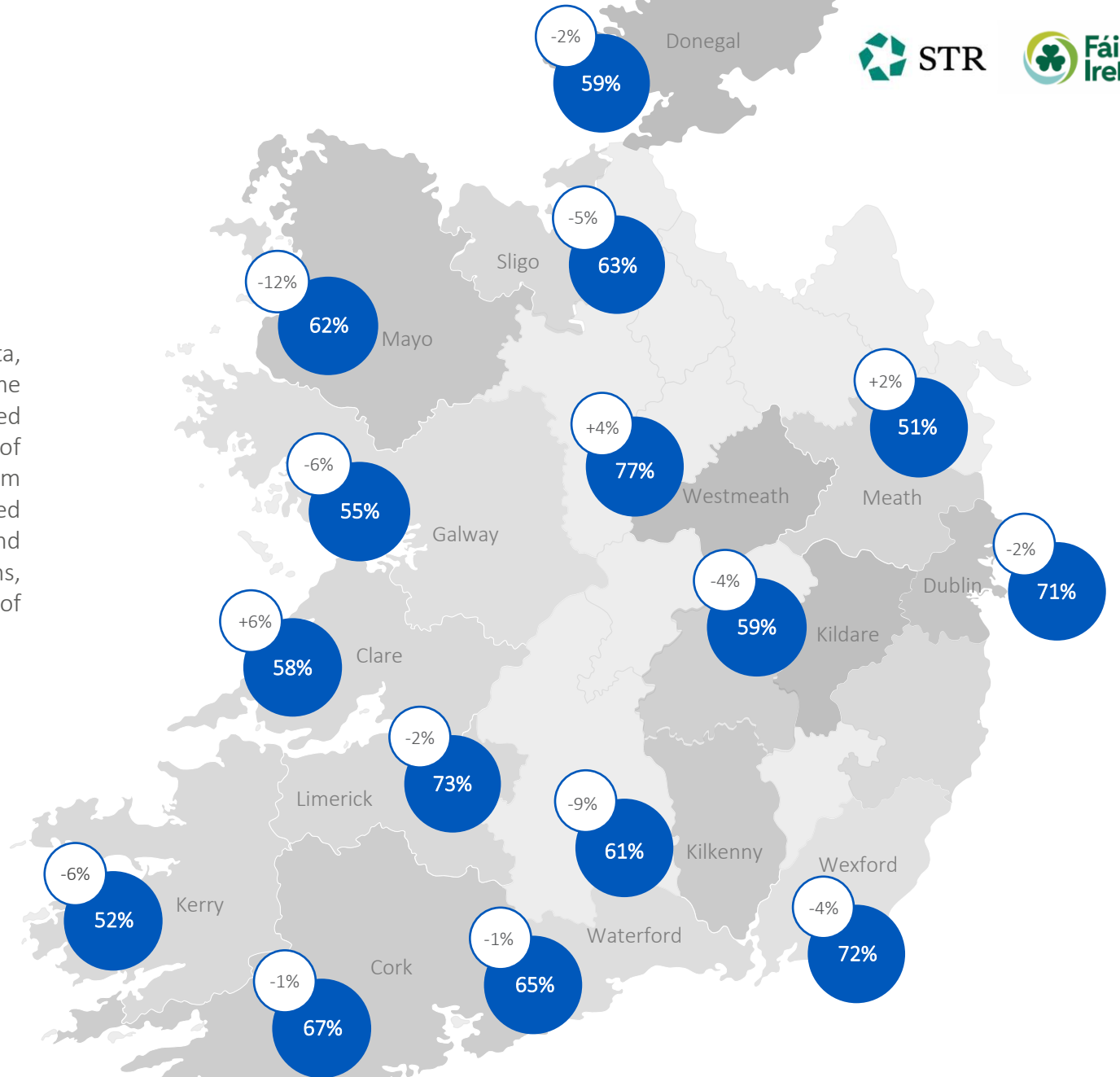
Note: Median is the value separating the higher half from the lower half of the data, sometimes referred to as the "middle" value. A median value can also be the lowest or highest value and so February also be represented in the range.

County Occupancy



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

Across the 15 counties where there is sufficient performance data, only three counties recorded occupancy gains compared to the same month last year. The greatest increase was in Clare (+5.8%), followed by Westmeath (+3.7%) and Meath (+1.9%). While Meath was one of the few counties to record growth, it reported the lowest room occupancy (50.9% of reporting counties). Four counties posted occupancy exceeding 70% - Dublin, Limerick, Westmeath, and Wexford. Dublin, the country's largest county in terms of rooms, posted occupancy of 71.0% which was a decline compared to 2023 of 2.4% but a significant increase from last month's rate of 63.7%.



Note: There are 15 counties with sufficient room occupancy data in February 2023. These are displayed and reported here.

County ADR & RevPAR

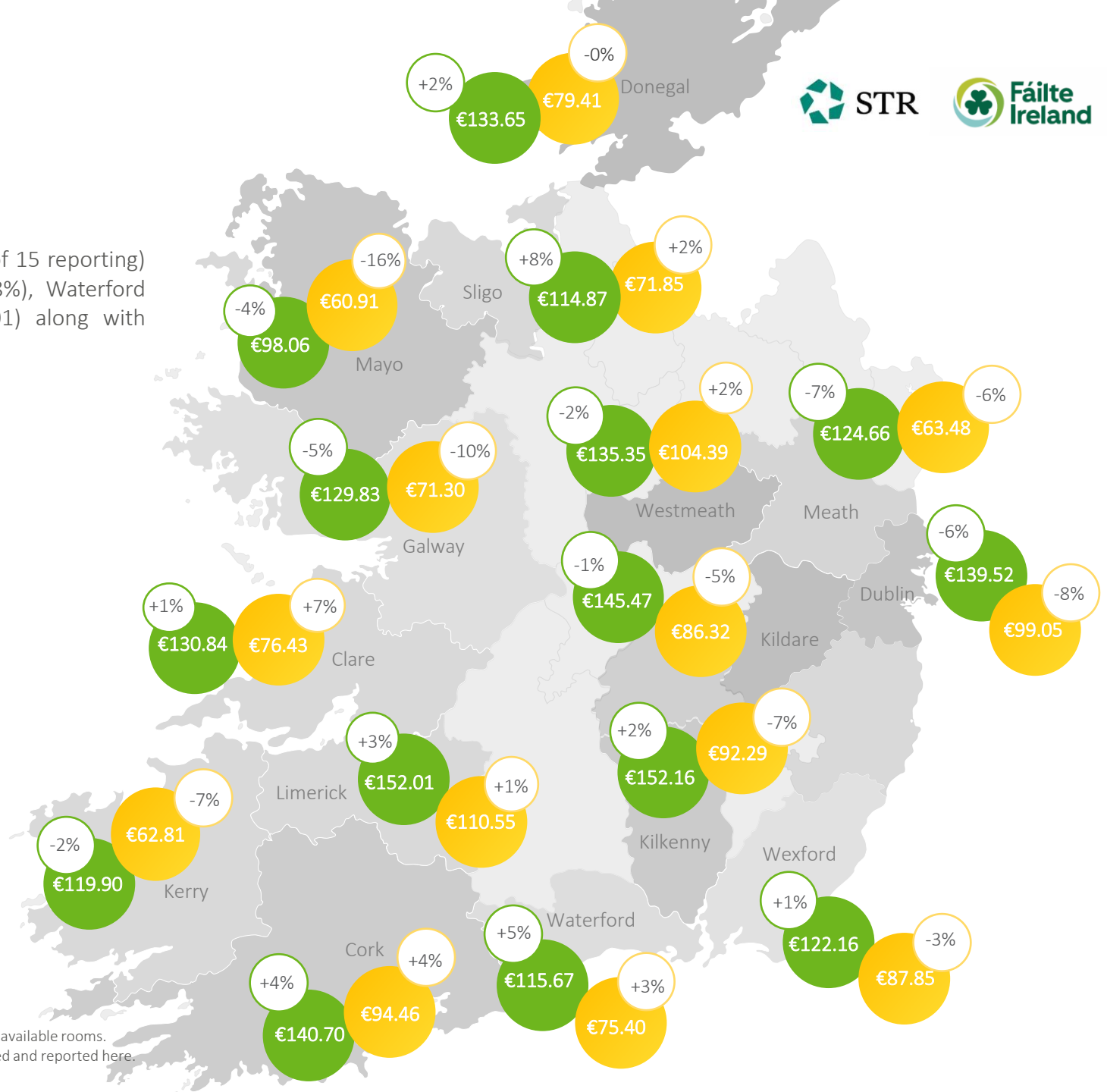
● ADR ● RevPAR ● % relative change vs. same month 2023

Average Daily Rate (ADR)

While the country posted an ADR decline, half of the counties (7 of 15 reporting) posted ADR growth. The greatest increases were in Sligo (+7.8%), Waterford (+5.0%), Cork (+4.4%), and Limerick (+3.1%). Limerick (€152.01) along with Kilkenny (€152.16), reported the highest ADR in the country.

Revenue Per Available Room (RevPAR)

County RevPAR increased for six of the 15 reporting counties. The greatest increases were in Clare (+6.9%) impacted mostly by occupancy gains and Cork (+3.8%), primarily the result of ADR growth. Dublin posted one of the largest RevPAR declines (-8.4%) along with Galway (-10.5%) and Mayo (-15.7%).



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 15 counties with sufficient ADR and RevPAR data in February 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 all reporting counties except Donegal. Donegal welcomed 49.5% of its guests from Northern Ireland, the highest proportion of such visitors since June 2021. Dublin hotels reported the highest proportion of overseas guests at 40%. Dublin demand is driven in part by large scale events such as the Six Nations Championship.

County	Republic of Ireland	Northern Ireland	Overseas
Cork	87%	4%	9%
Donegal	45%	50%	5%
Dublin	53%	7%	40%
Galway	89%	1%	10%
Kerry	85%	4%	11%
Kildare	79%	10%	11%
Limerick	91%	4%	4%
Mayo	84%	12%	4%

Performance By Grade



In February 3-star hotels posted the highest occupancy (69%) closely followed by 4-star hotels at 68%. 5-star hotels reported the lowest occupancy and the highest ADR compared to other hotel grades. The high ADR among 5-star hotels is to be expected given the elevated level of services and amenities provided. Three-star hotels saw the greatest decline in ADR compared to February 2023 of -4.9%. Occupancy also suffered most among 3-star hotels resulting in year-on-year RevPAR of -11.1%. This is the biggest fall since early 2023 when tracking performance by grade was initiated. RevPAR also declined among 4-star hotels with the smallest decline among 5-star hotels.

	5 Star	4 Star	3 Star
Occupancy	55.6%	67.8%	69.1%
ADR	€ 258.83	€130.62	€110.94
RevPAR	€143.98	€88.63	€76.61

Methodology Statement

In February 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 February 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 February 2021 report.

The sample for this month's report: (Rooms Data n=261, Bedspace / Source Market Data n=189, 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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