



# A decade of data... Ireland and beyond

Irish Hotel Federation Investment  
Conference 2024

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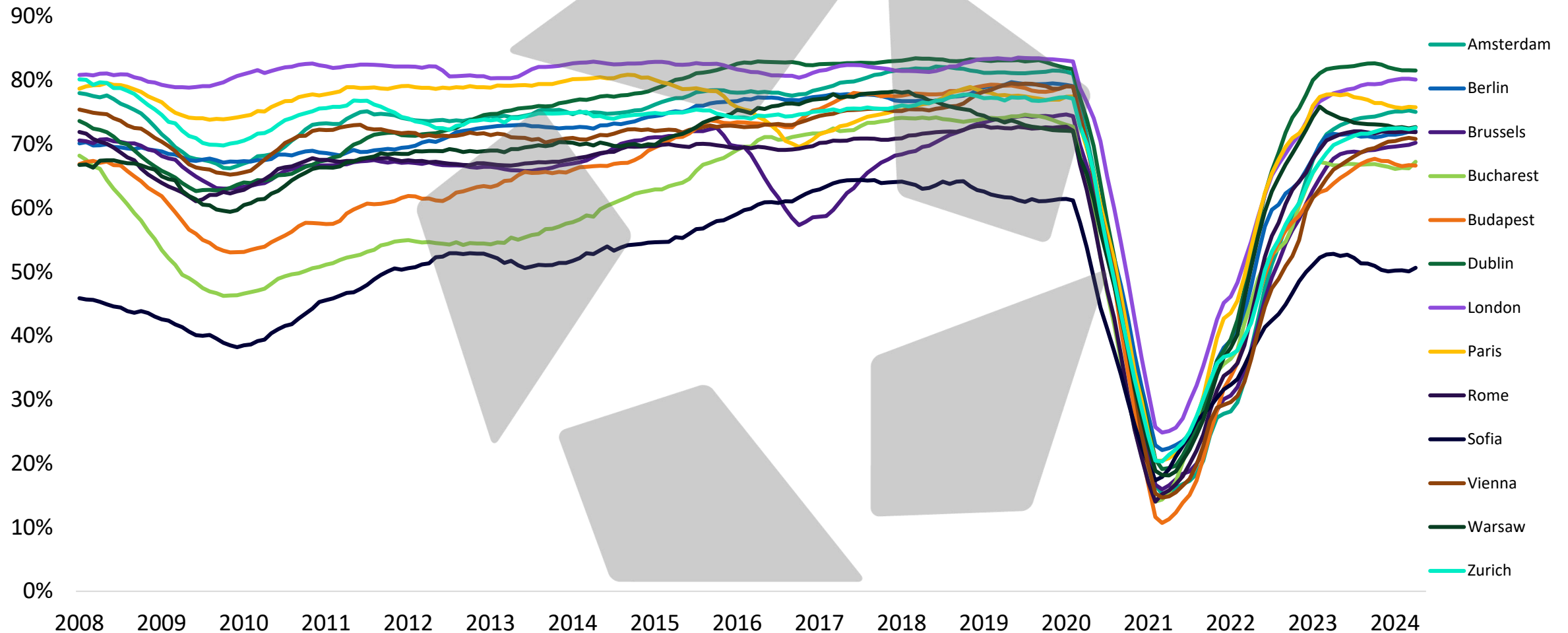


**Is Ireland as hot as the rest of Europe?**



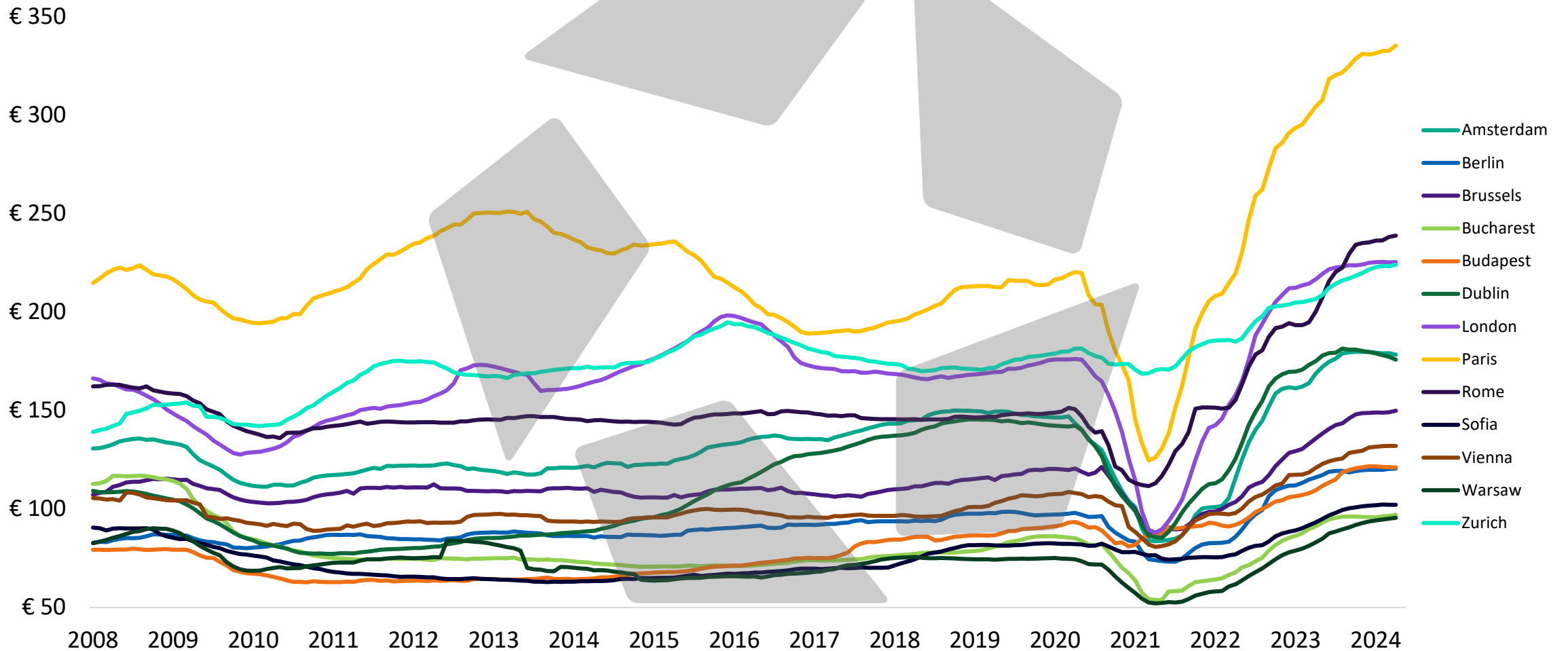
# Occupancy across Europe is mostly back to normal (high) levels, Dublin top

Occupancy R12, January 2008 – April 2024



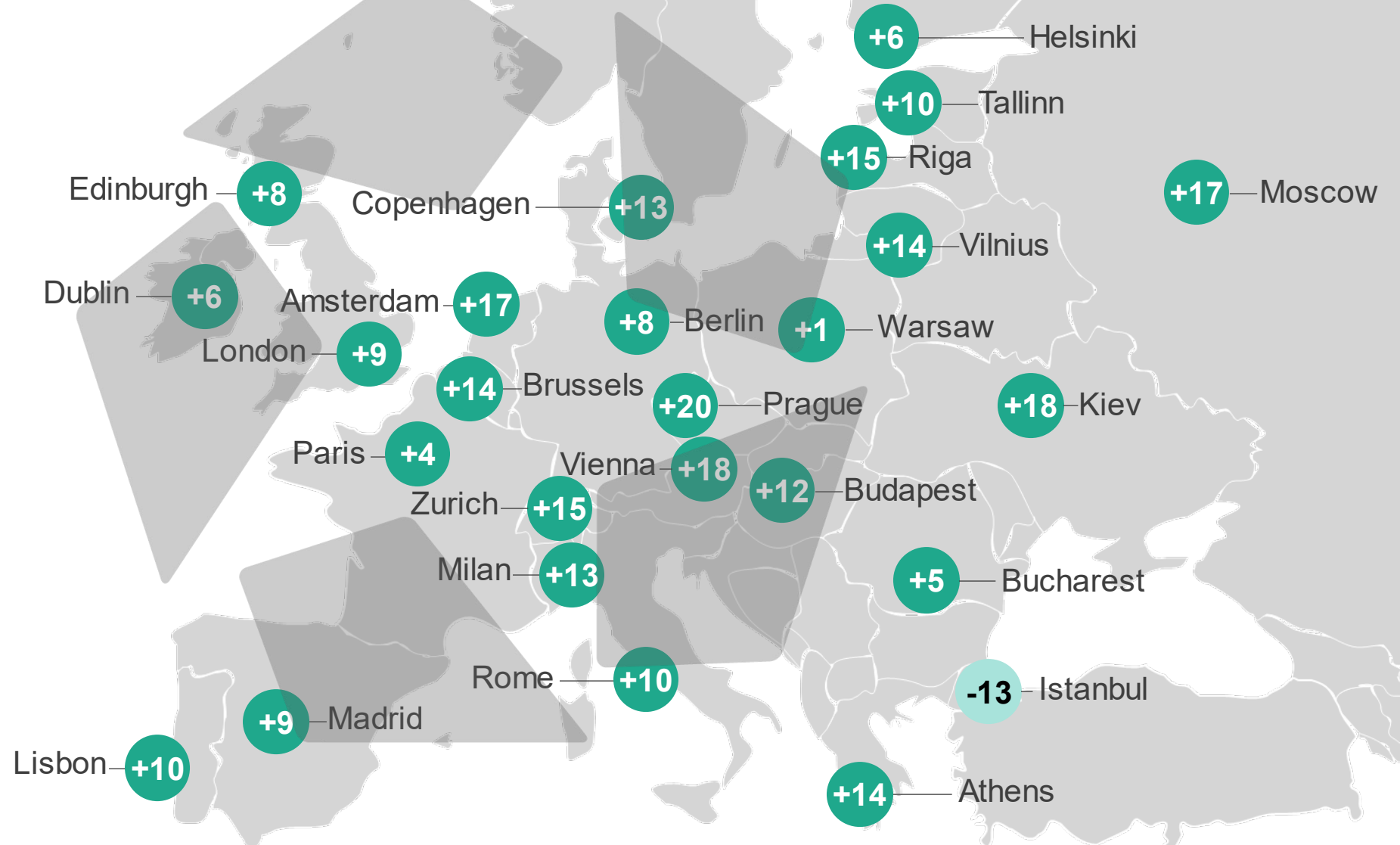
# Average daily rates are on another planet entirely

ADR (EUR) R12, January 2008 – April 2024



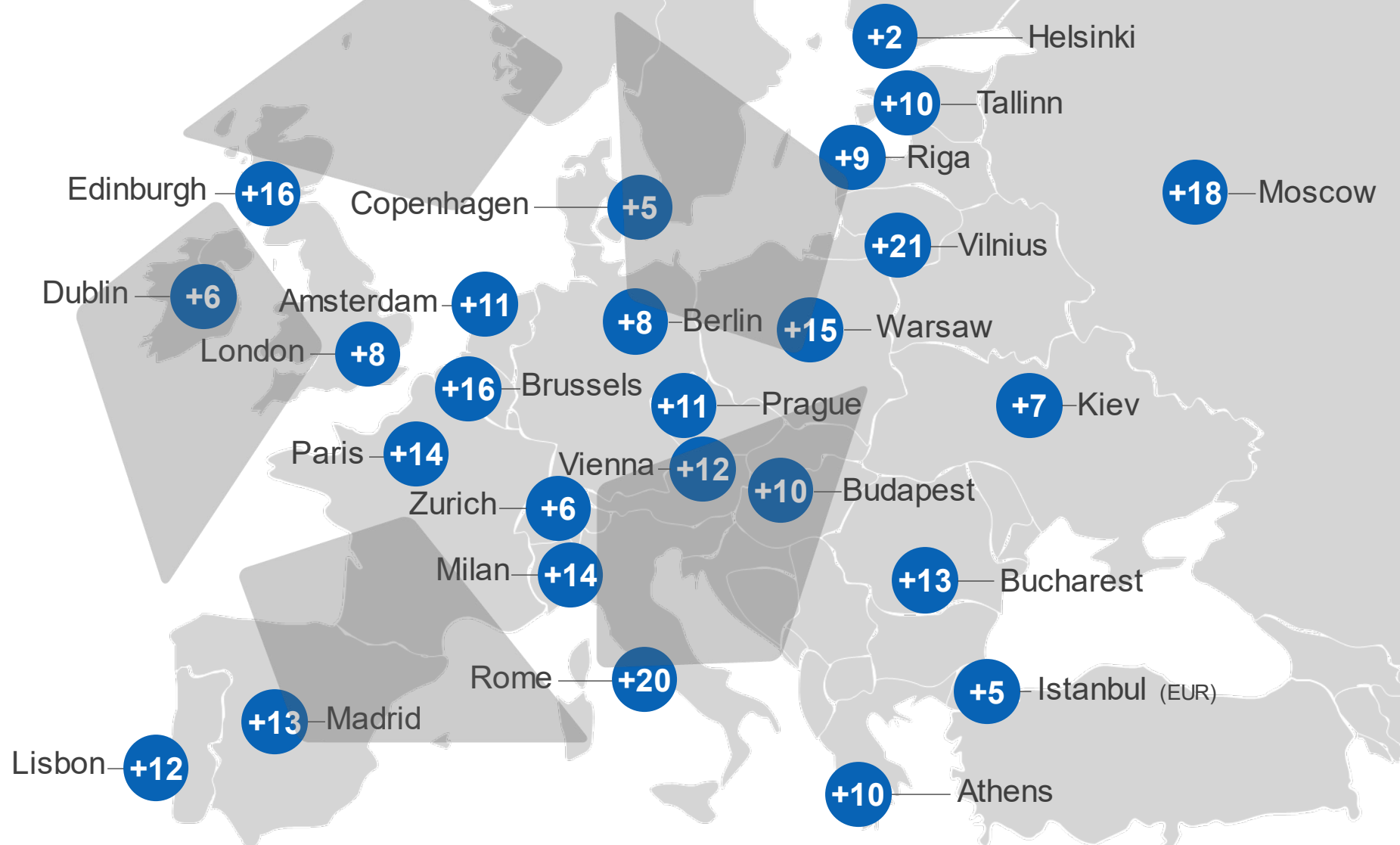
# 2023 was a fantastic year for international markets

European markets, Occupancy YoY % change, Full Year 2023



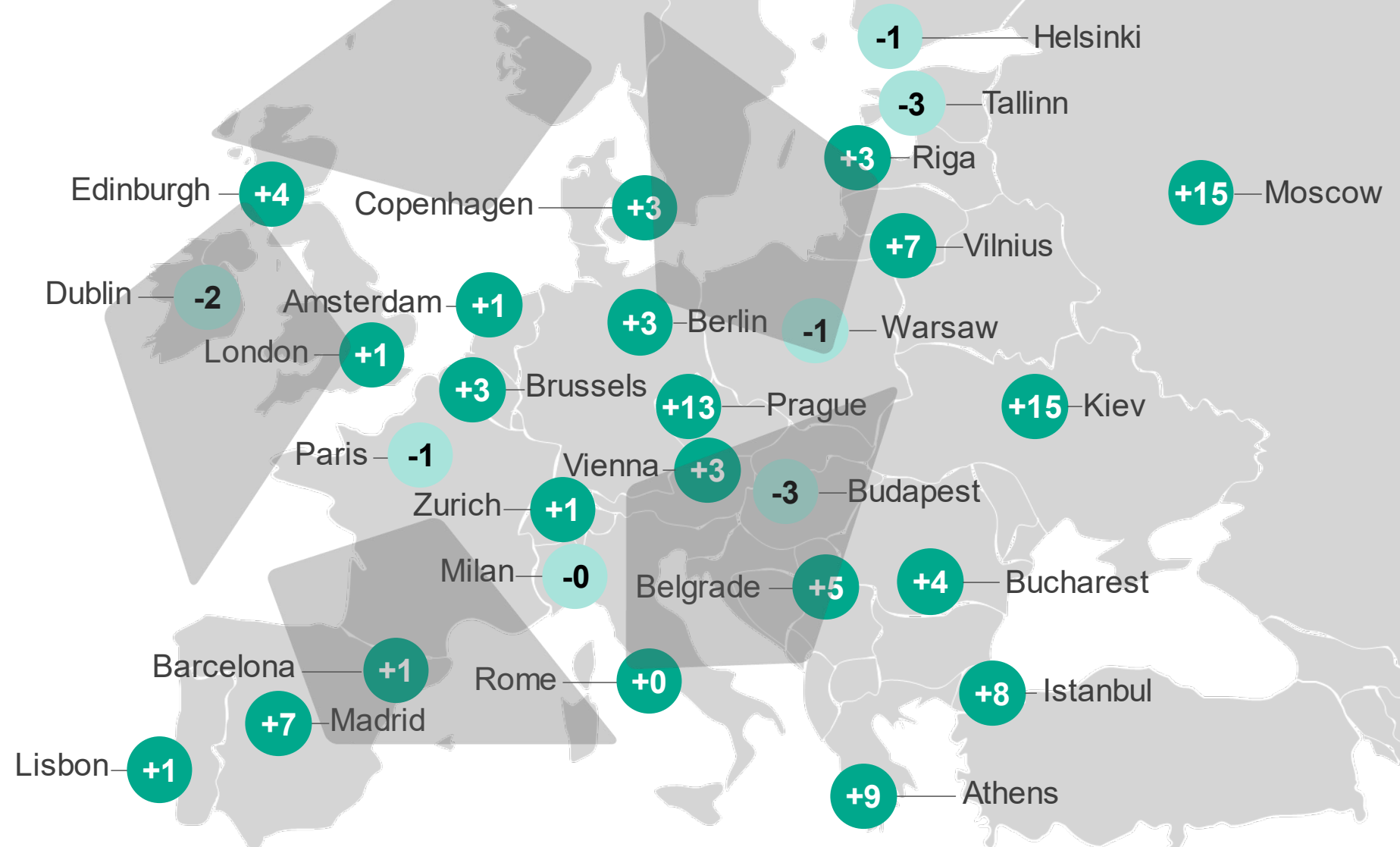
# And rate acceptance continued to deliver into 2023

European markets, ADR (Local currency), YoY % change, Full Year 2023



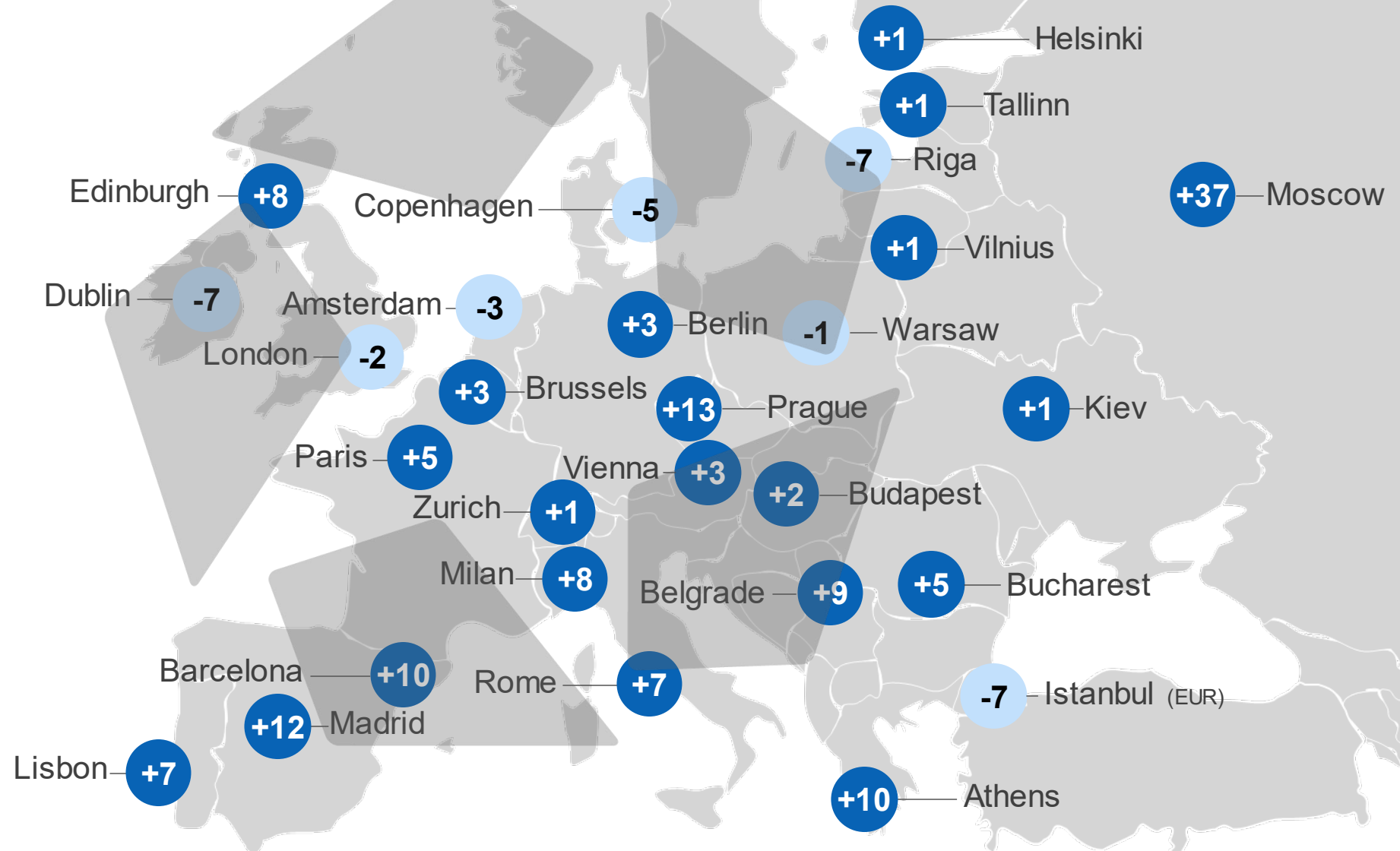
# Market-level performance variances return in 2024

European markets, Occupancy, YoY % change, YTD April 2024



# Last year's extreme pricing power slowed across the continent

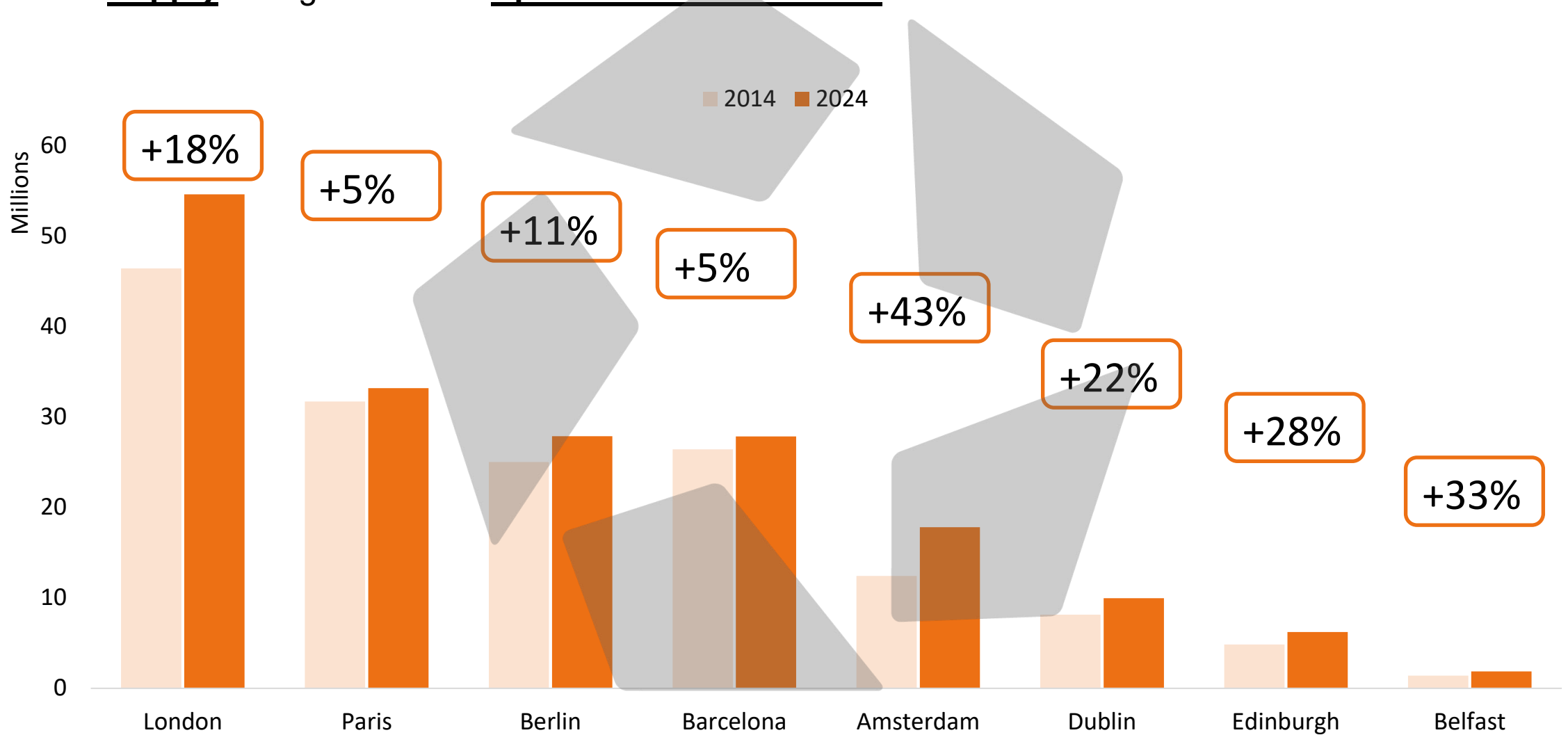
European markets, ADR (Local Currency), YoY % change, YTD April 2024





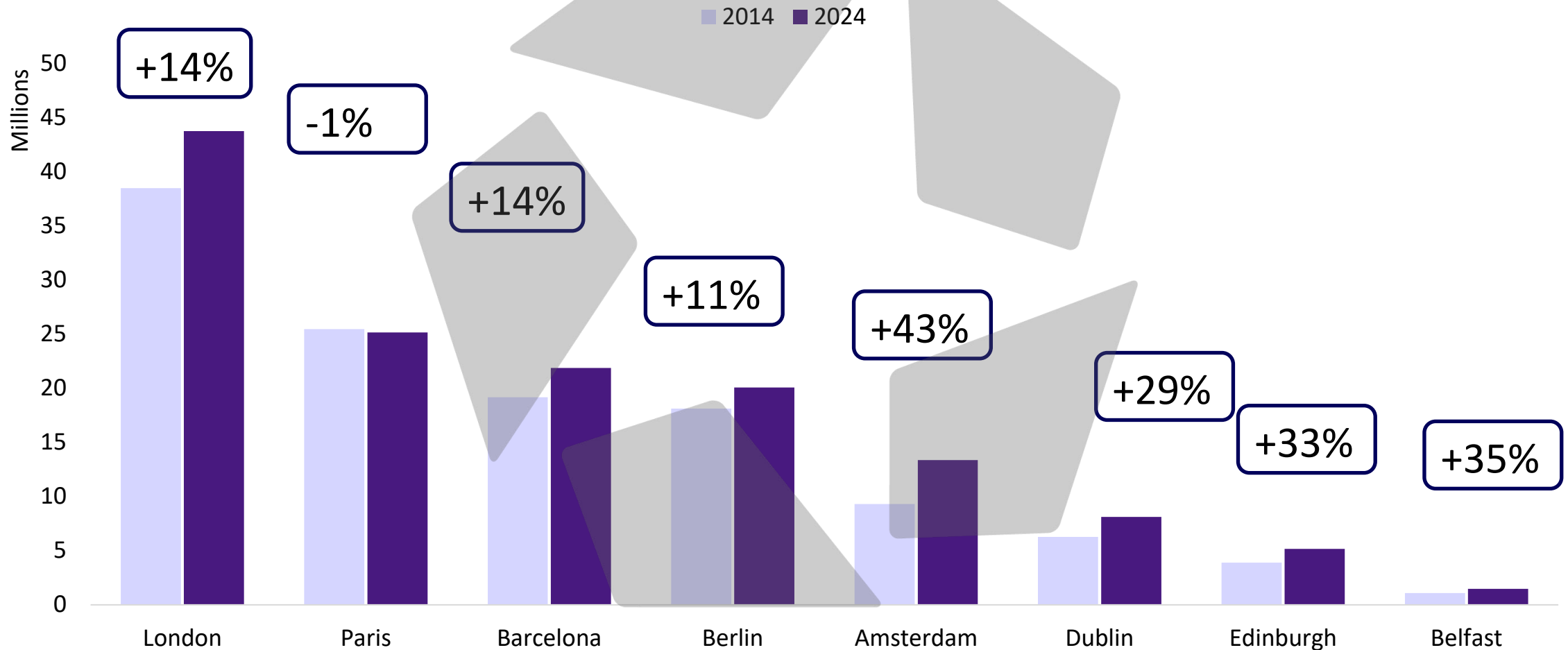
# Dublin supply growth middle of the road relative to other European markets

Rooms Supply change R12 from April 2014 to March 2024



# Demand for Dublin is ahead and growing, similar to European counterparts

Rooms Demand, change R12 from April 2014 to March 2024



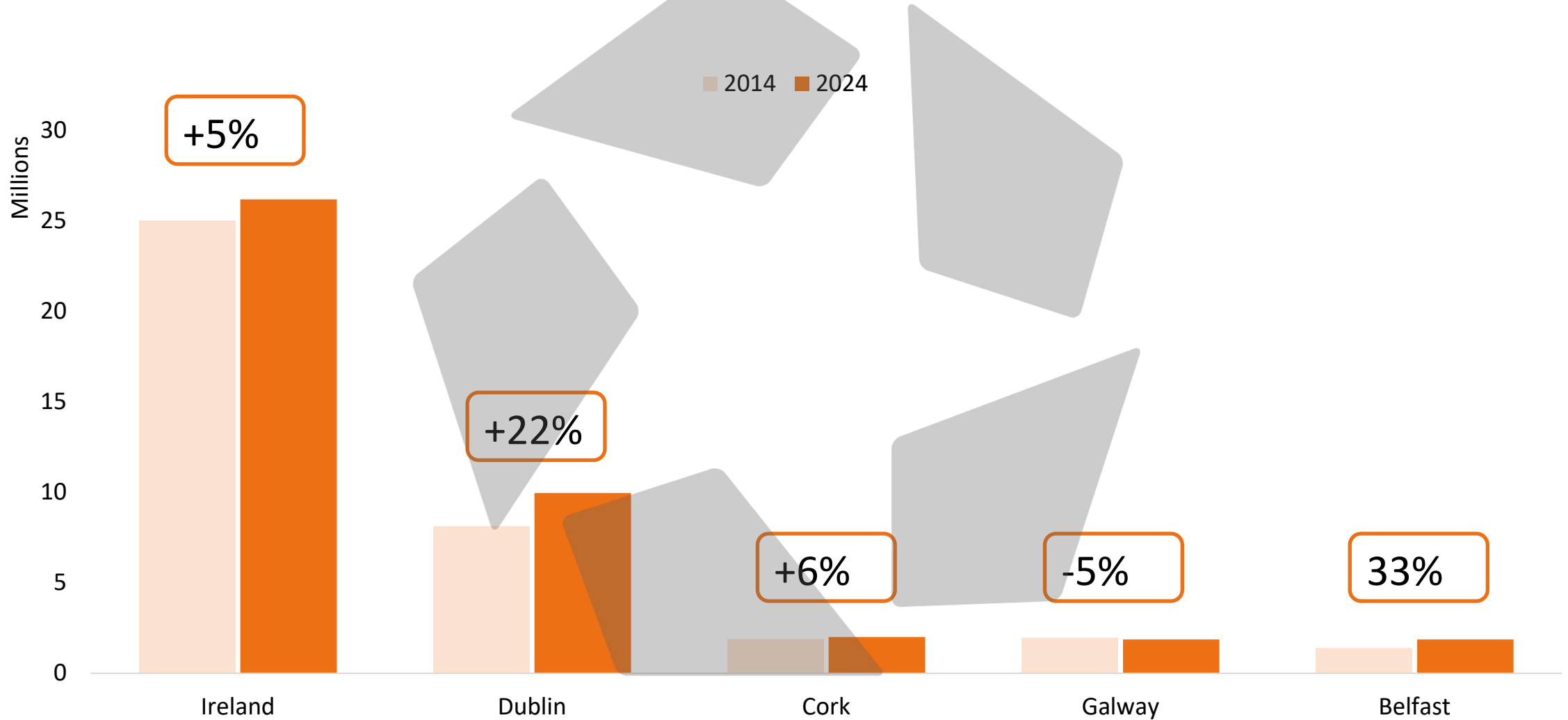


# Focus on Ireland



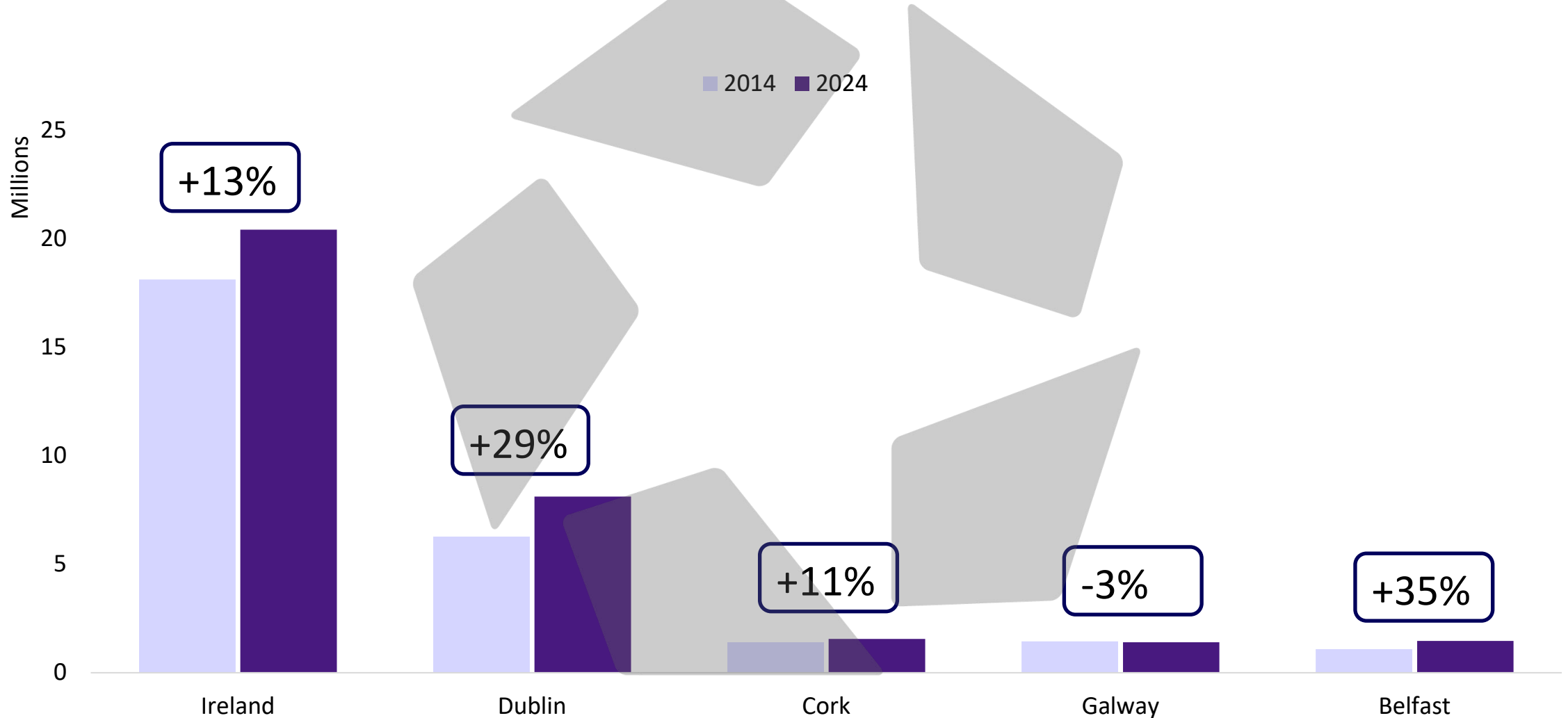
# Dublin led the way for Irish supply growth over the last decade

Rooms Supply change R12 from April 2014 to April 2024



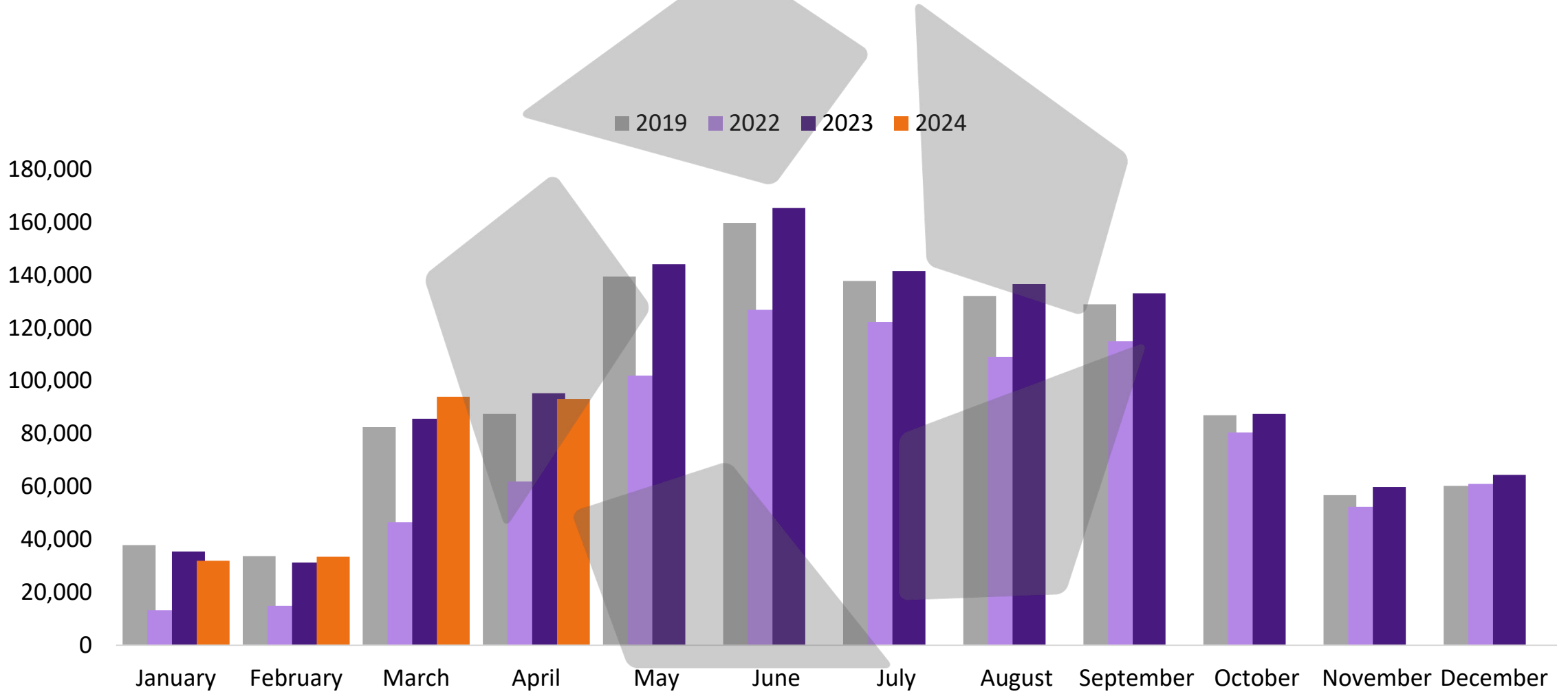
# Demand has (mostly) more than kept pace over the last 10 years

Rooms Demand, change R12 from April 2014 to April 2024



# US travellers keep coming even after an exceptionally strong 2023

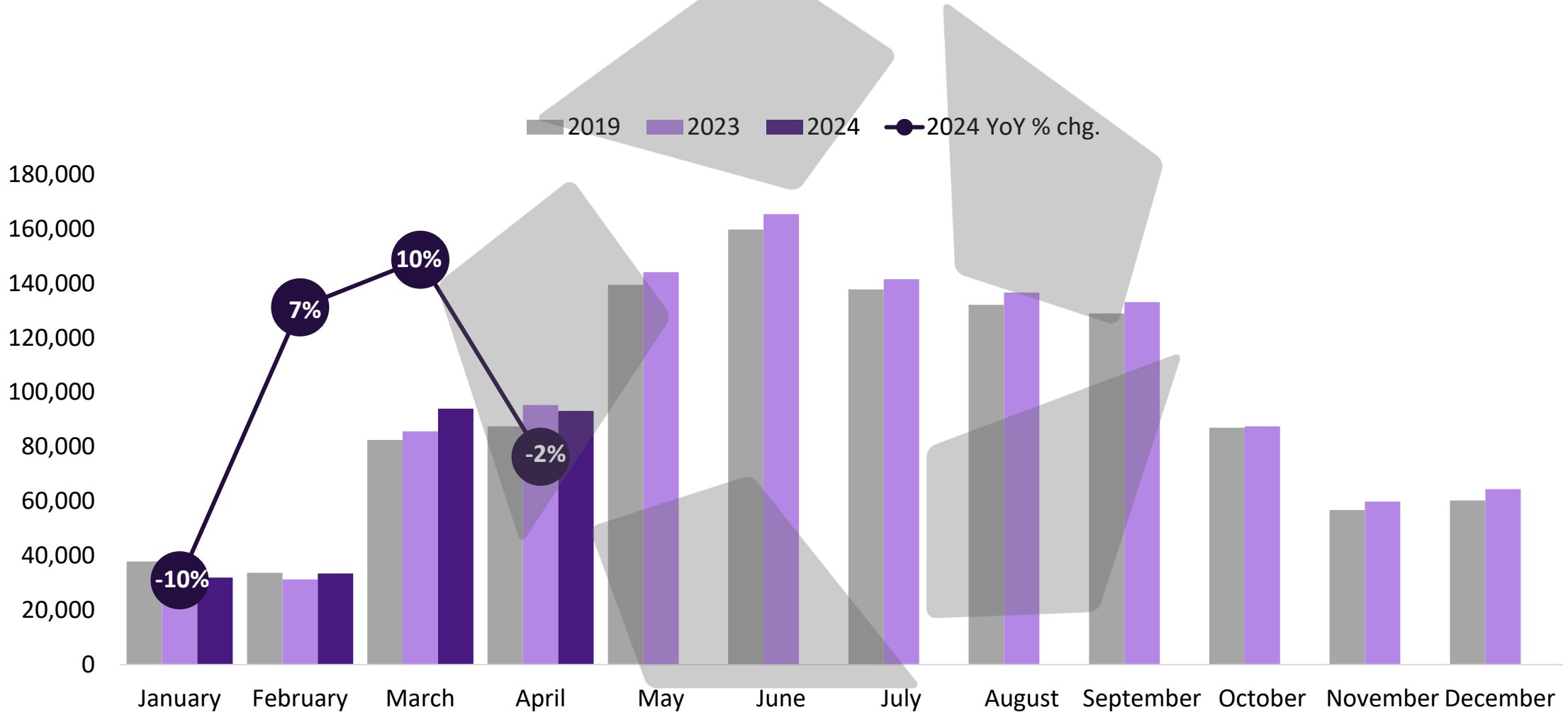
## U.S. Citizen Departures to Ireland, 2019, 2022 – YTD April 2024



Source: International Trade Administration, U.S. Department of Commerce

# A mixed bag of US arrivals growth but also some decline in arrivals YoY

## U.S. Citizen Departures to Ireland, 2019, 2023 – YTD April 2024 & % chg



Source: International Trade Administration, U.S. Department of Commerce

# Room revenue in Ireland in 2023 was nearly 40% ahead of 2019

Ireland Key Performance Indicators (KPI's), Full year 2023 & % change to Full years 2019 & 2022

	FY 2023	2019 % Chg.	2022 % Chg.
Room Supply	26.0m	4%	1%
Room Demand	20.3m	5%	9%
Occupancy	78.3%	2%	7%
ADR	€170	32%	6%
RevPAR	€133	34%	14%
Room Revenue	€3.4b	39%	16%



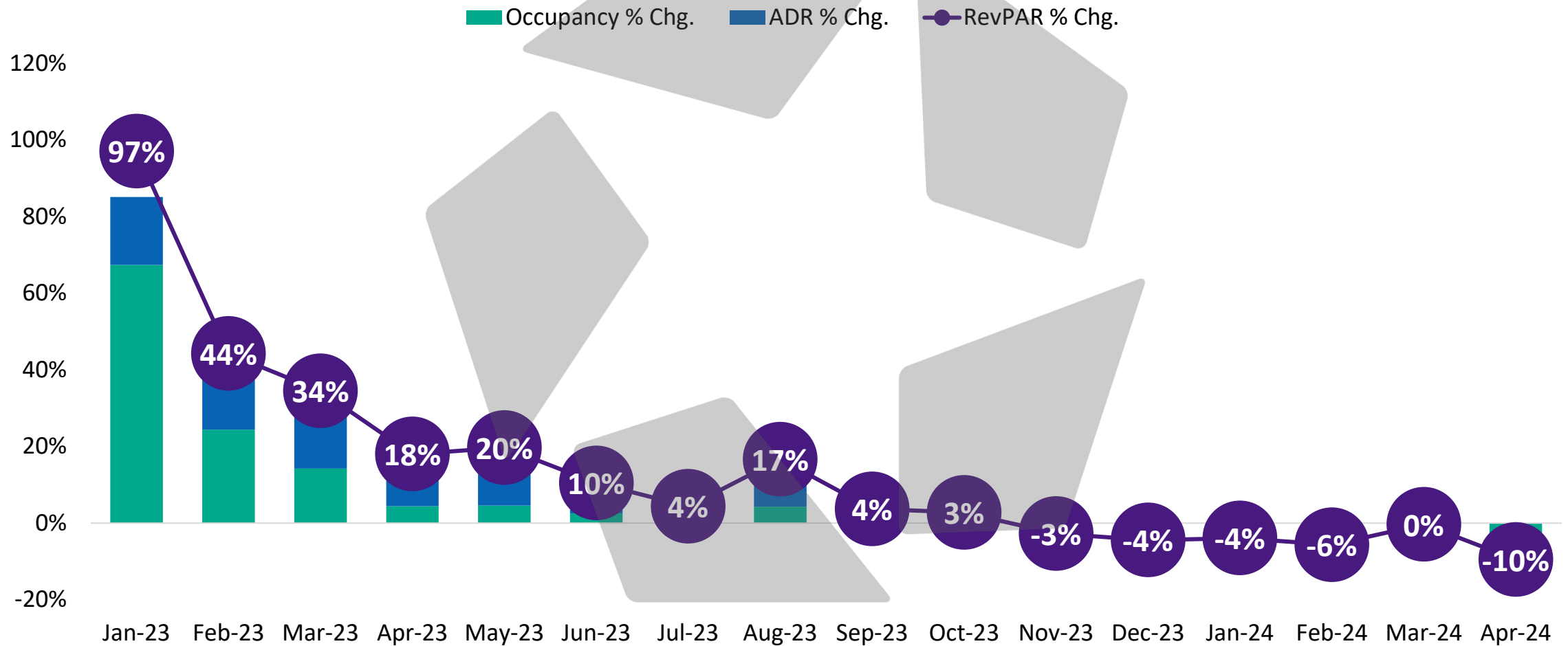
# YTD April 2024, whilst still significantly ahead of 2019, YoY slowed slightly

Ireland Key Performance Indicators (KPI's), YTD April 2024 & % change to YTD April 2019 & 2023

	YTD 2024	2019 % Chg.	2023 % Chg.
Room Supply	8.6m	7%	2%
Room Demand	6.1m	8%	1%
Occupancy	70.2%	1%	-1%
ADR	€145	29%	-4%
RevPAR	€102	30%	-5%
Room Revenue	€882m	39%	-3%

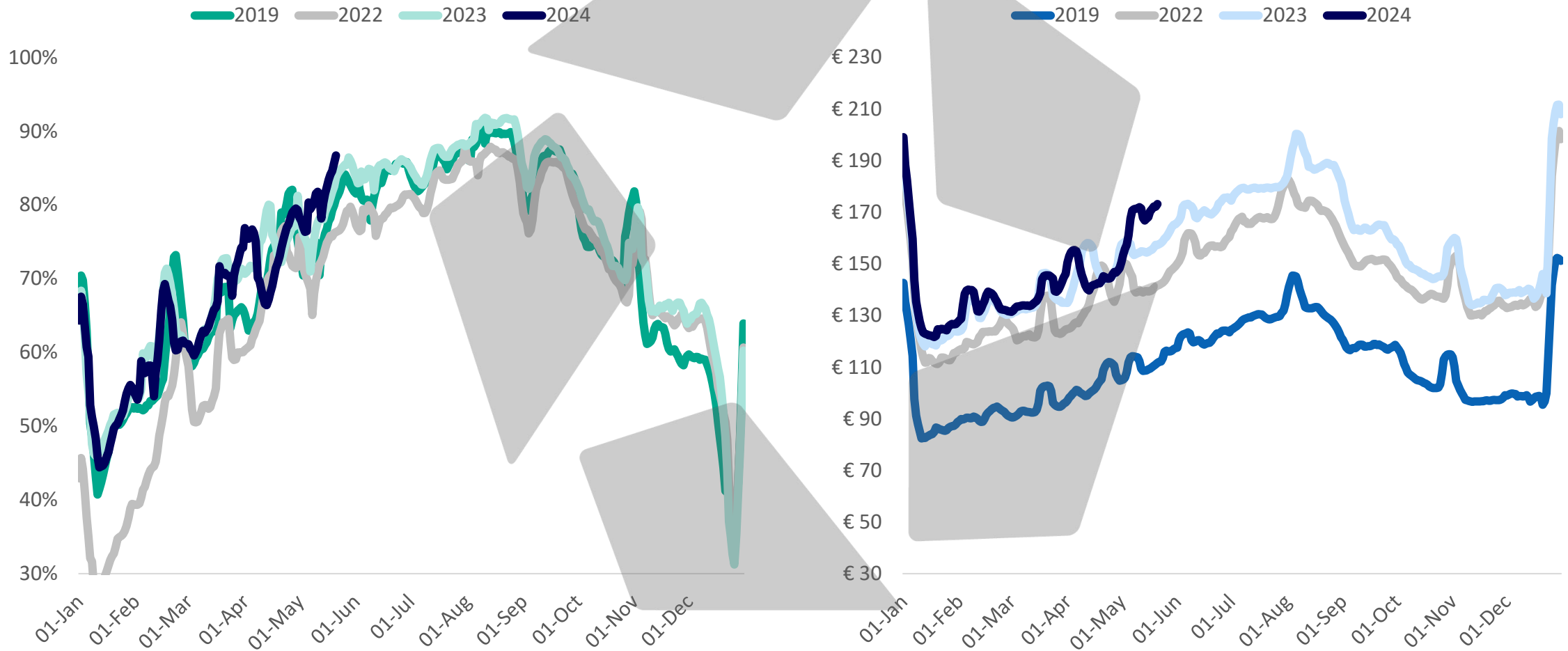
# Ireland RevPAR in April dropped by 10%, mostly led by Easter in April in 2023

Ireland, KPI % change YoY, January 2023 – April 2024



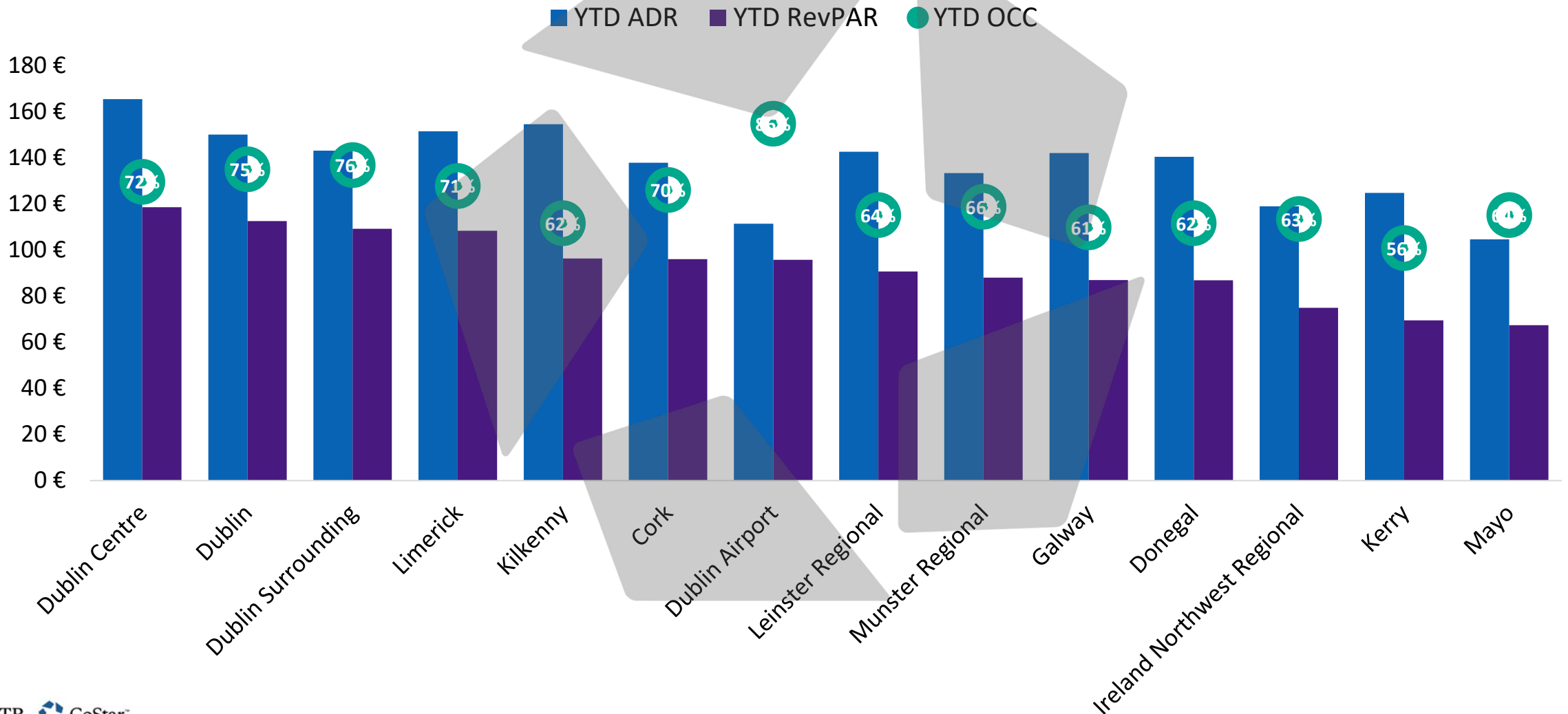
# Regional Ireland May performance started the month strong – Occ. & ADR

Regional Ireland, Occupancy and ADR R7, 2019, 2022, 2023 & 2024



# ADR for the first 4 months ranged from €105 (Mayo) to €166 (Dublin CC)

Key Irish markets - Occ, ADR, & RevPAR, EUR, YTD April 2024

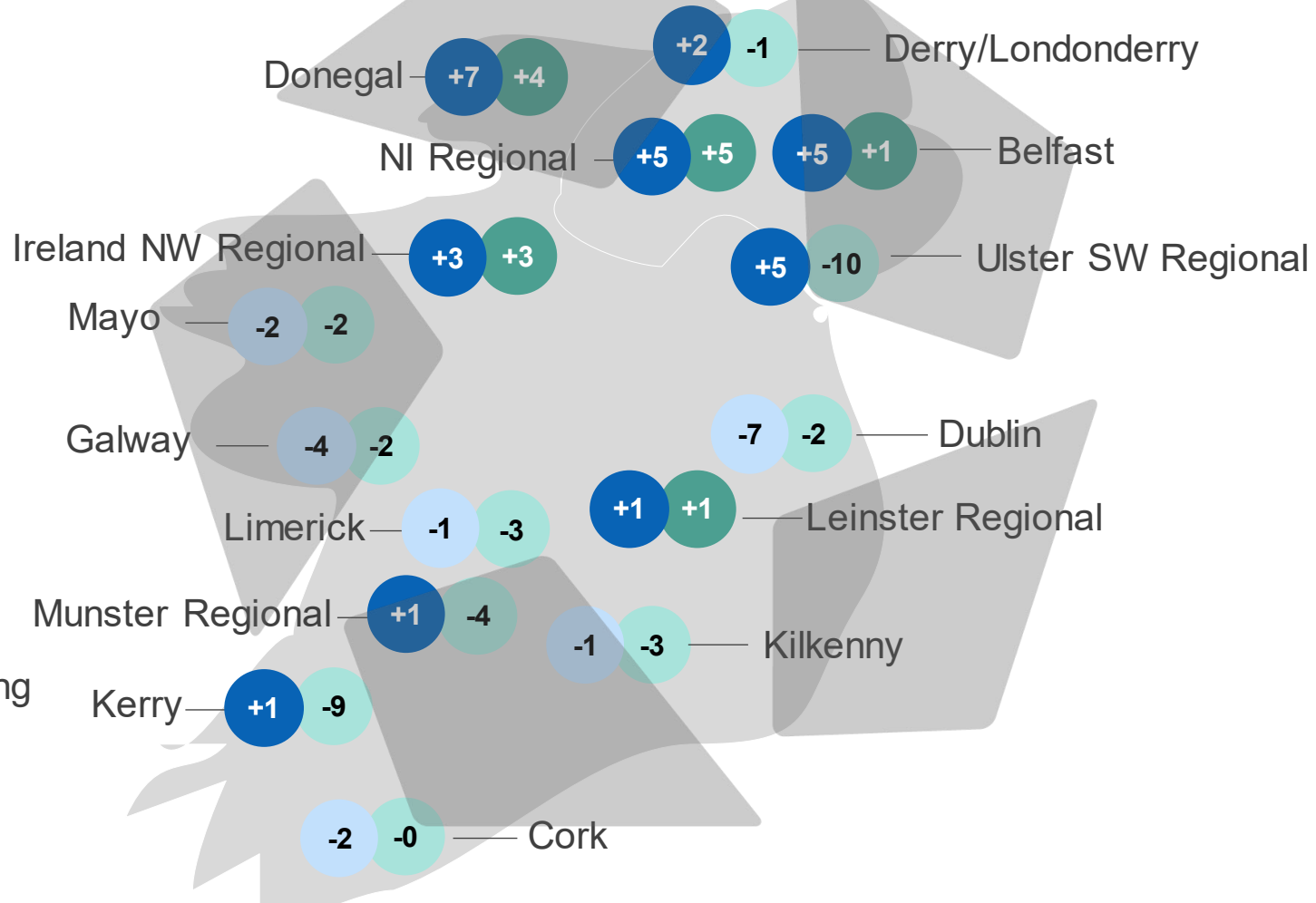


# Better or worse than same time last year? It really depends where you are

Key Irish markets Occupancy (Std) and ADR (LC), YoY % chg, YTD April 2024

Northern Ireland  
OCC:  
**+1**

Northern Ireland  
ADR:  
**+5**



Dublin Airport	Dublin Centre	Dublin Surrounding
-0	-2	-1
-7	-9	-5

Republic of Ireland  
OCC:  
**-1**

Republic of Ireland  
ADR:  
**-4**



# Dublin deep dive



# 40% of total rooms revenue in Ireland was accrued in Dublin at €1.4bn in 2023

Dublin Key Performance Indicators (KPI's), Full year 2023 & % change to Full years 2019 & 2022

	FY 2023	2019 % Chg.	2022 % Chg.
Room Supply	9.8m	15%	7%
Room Demand	8.0m	15%	13%
Occupancy	82.0%	0%	6%
ADR	€180	26%	6%
RevPAR	€147	26%	12%
Room Revenue	€1.4b	45%	19%

# YTD April 2024 whilst supply & demand grew YoY, the other KPI's softened

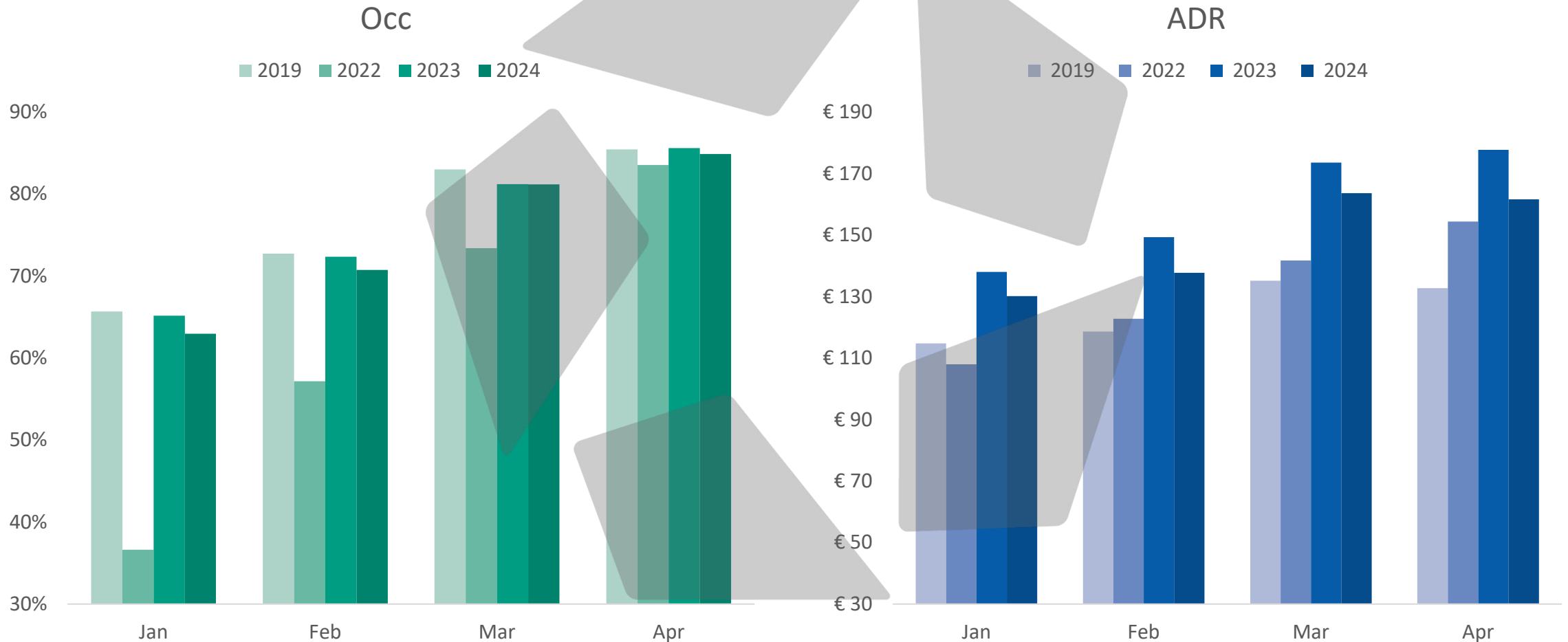
Dublin Key Performance Indicators (KPI's), YTD April 2024 & % change to YTD April 2019 & 2023

	YTD 2024	2019 % Chg.	2023 % Chg.
Room Supply	3.3m	23%	6%
Room Demand	2.5m	20%	5%
Occupancy	75.0%	-2%	-2%
ADR	€150	19%	-7%
RevPAR	€113	16%	-9%
Room Revenue	€376m	42%	-3%



# Occupancy & ADR in Dublin for first 4 months are both back on same time 2023

Dublin, Occupancy and ADR, Full years 2019, 2022, 2023 & YTD April 2024



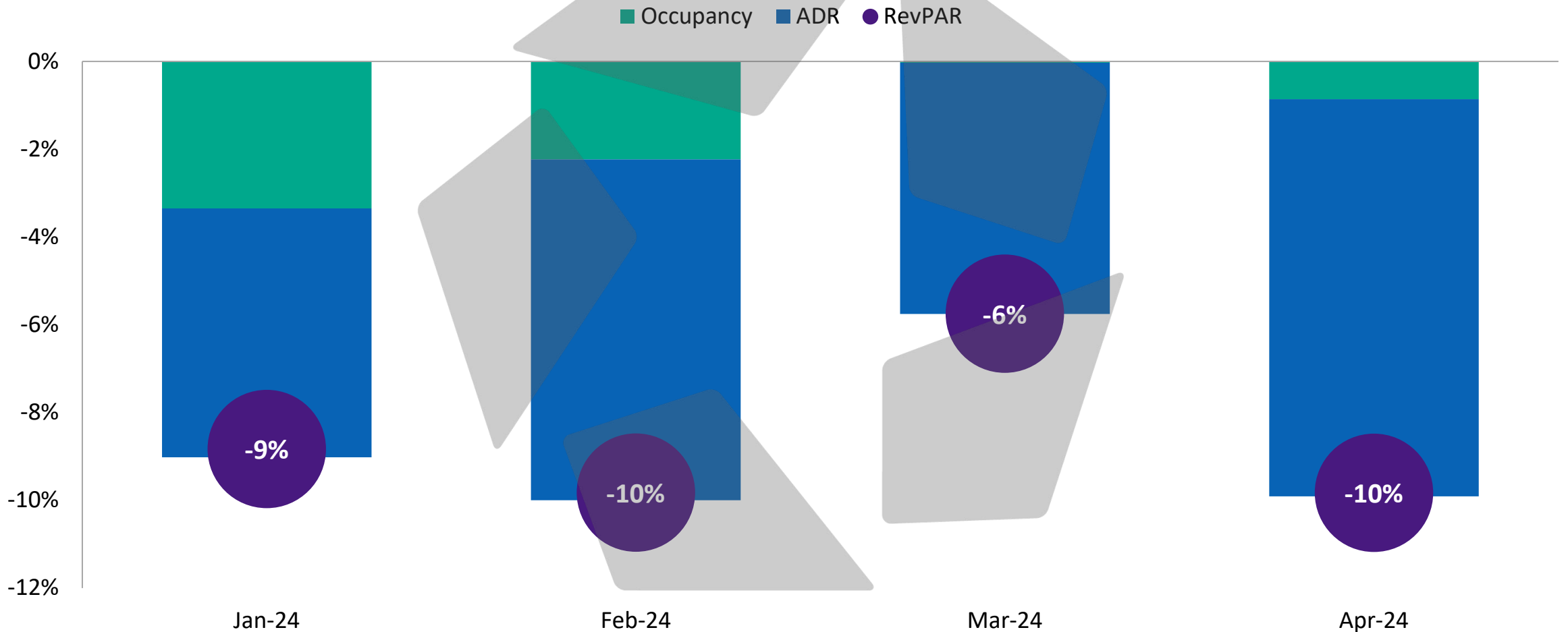
# However, occupancy & ADR are well into double digits ahead of pre-Covid

Dublin, Actuals and % change, YTD April 2024 & % chg v YTD April 2019 & 2023

	YTD 2024	% Chg. to 2019	% Chg. to 2023
<b>Occupancy</b>	75.0%	-2%	-2%
<b>ADR</b>	€150	19%	-7%
<b>RevPAR</b>	€113	16%	-9%

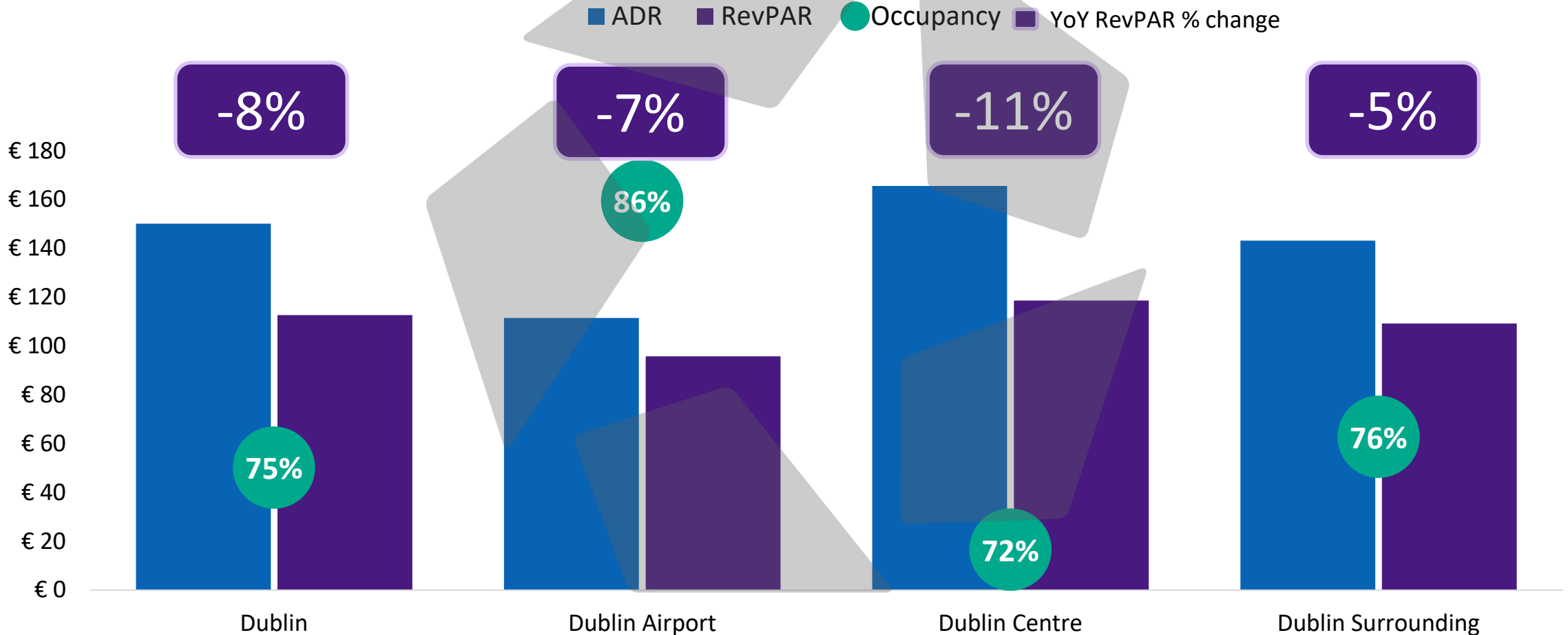
# March 2024 held occupancy, with ADR was back exactly €10, April back €16

Dublin Occupancy, ADR & RevPAR % chg to 2023, January to April 2024



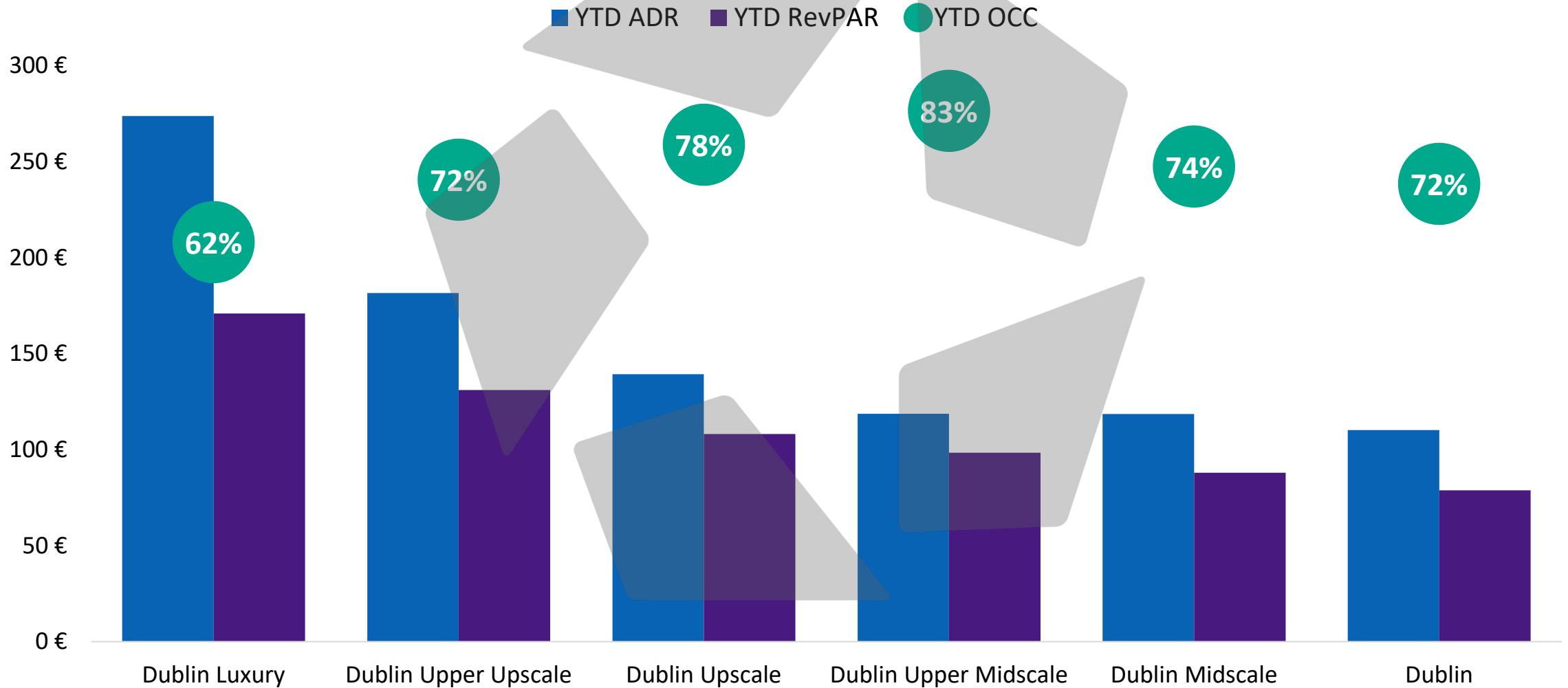
# The biggest YoY change was in City Centre followed by the Airport

Dublin & Dublin submarkets, YTD April 2024, Occupancy, ADR and RevPAR (EUR)



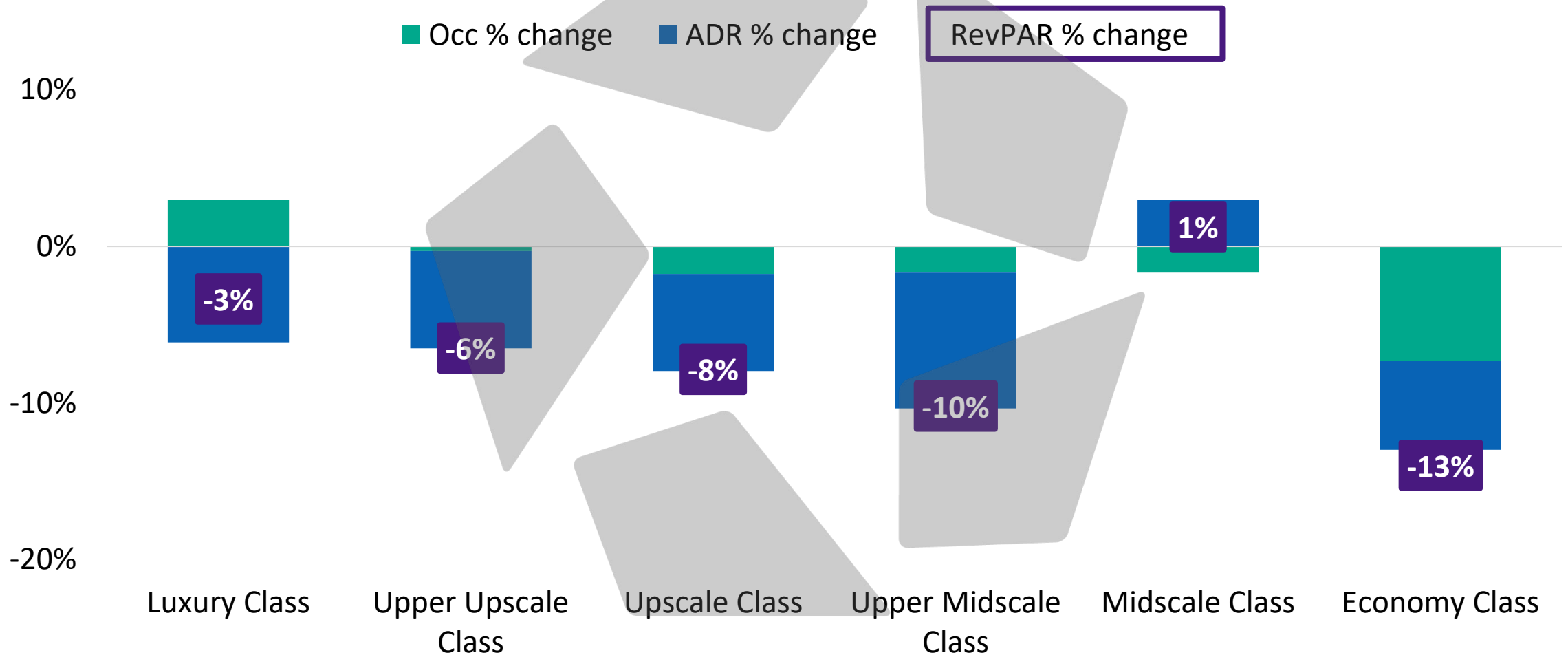
# Dublin Upper Midscale & Midscale hotels are both trading at €119 ADR

Dublin by class – YTD April 2024 Occupancy, ADR, & RevPAR (Euro currency)



# Luxury Dublin hotels occupancy grew 3% YoY, only Midscale grew rate

Dublin classes, YTD April 2024 % chg to YTD April 2023, Occupancy, ADR & RevPAR



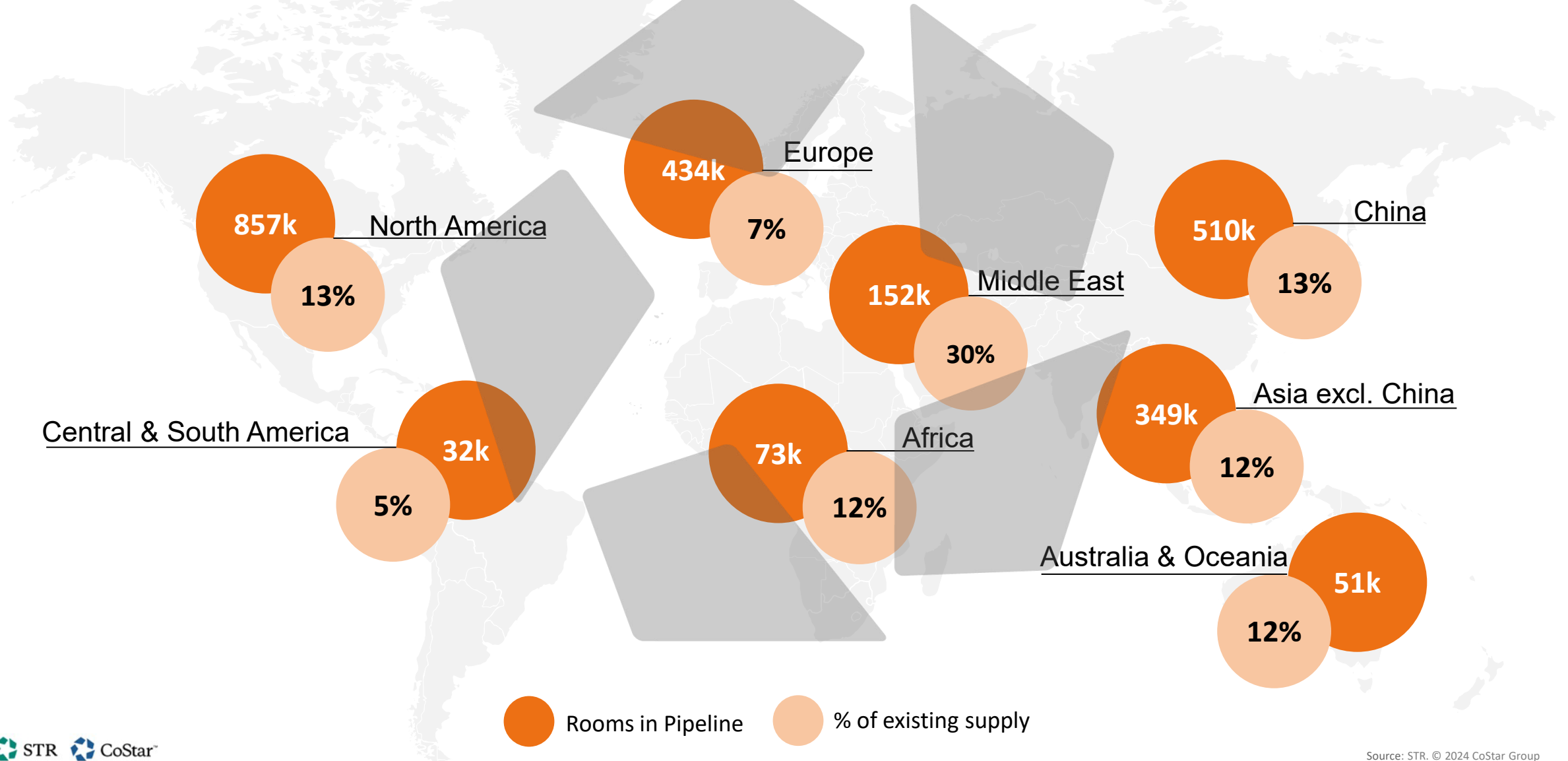


**Hard hats at the ready –  
are there more rooms  
coming down the pipe?**



# Total pipeline rooms are pretty meaty, with over 400k in Europe

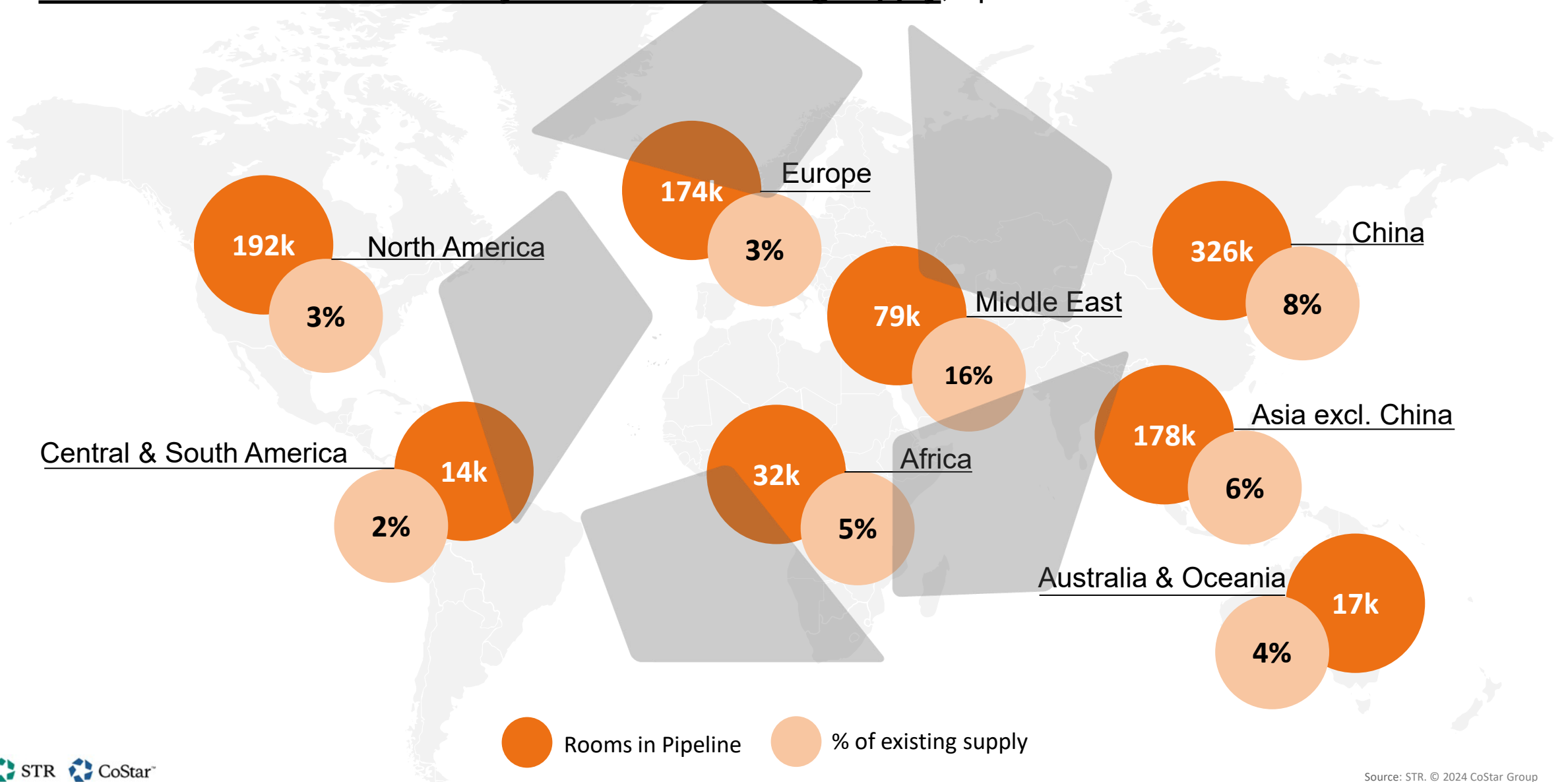
Total rooms in Pipeline and as % of existing supply, April 2024





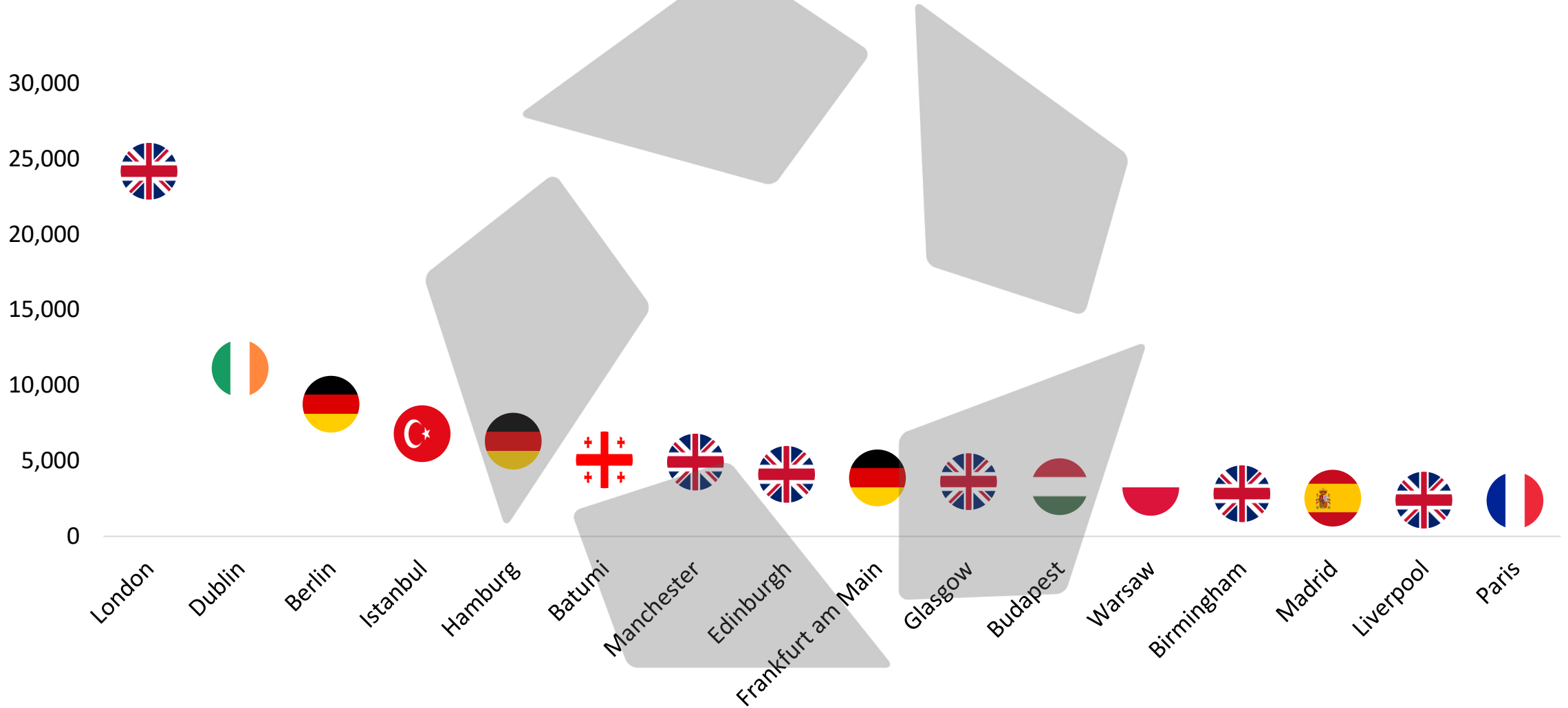
# 40% or 174k rooms are under construction in Europe, 3% of existing supply

Rooms under construction only and as % of existing supply, April 2024



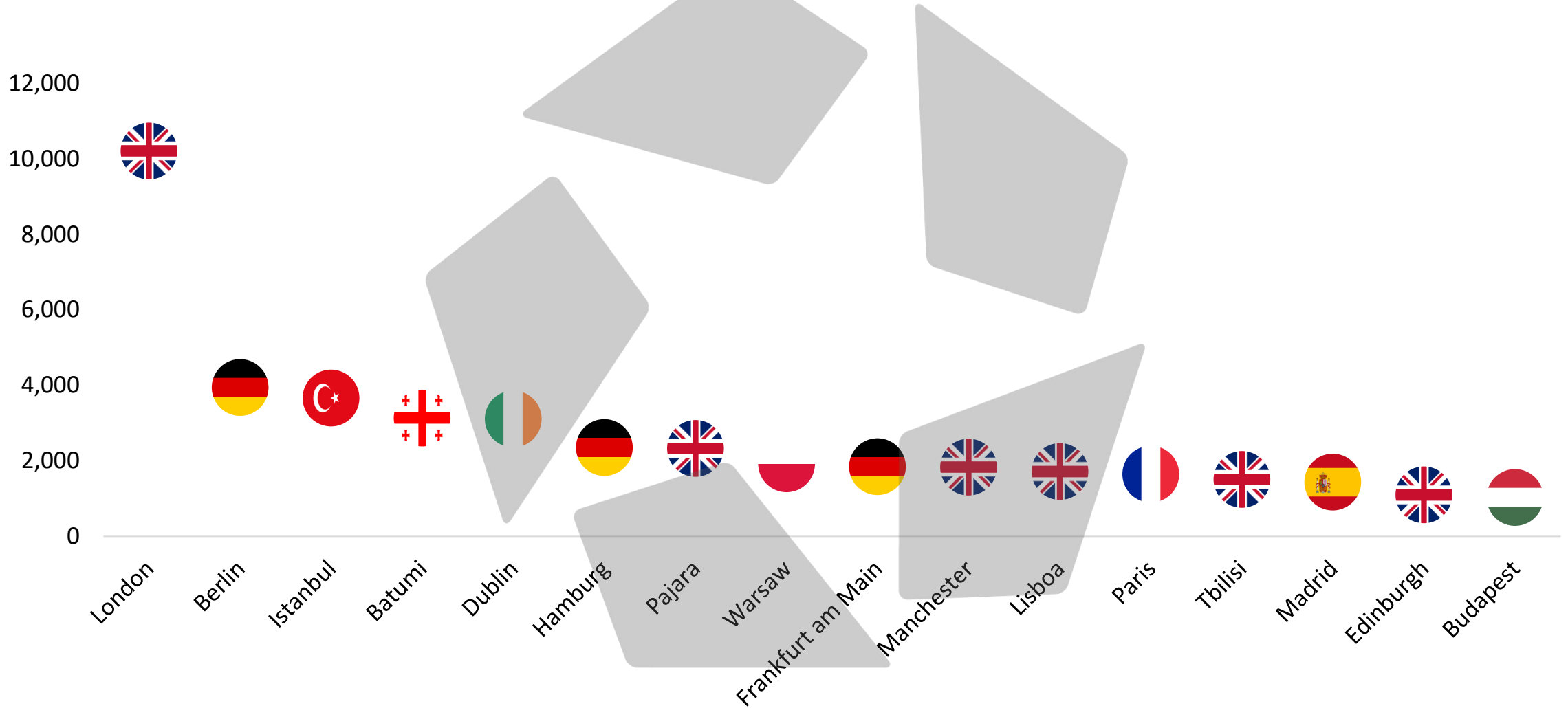
# Over 11,000 new rooms are in the pipeline for Dublin

Rooms in active pipeline by European city, April 2024



# Less than 30% or 3,100 of those rooms are under construction in Dublin

Rooms under construction by European city, April 2024





**What does the future  
hold?**



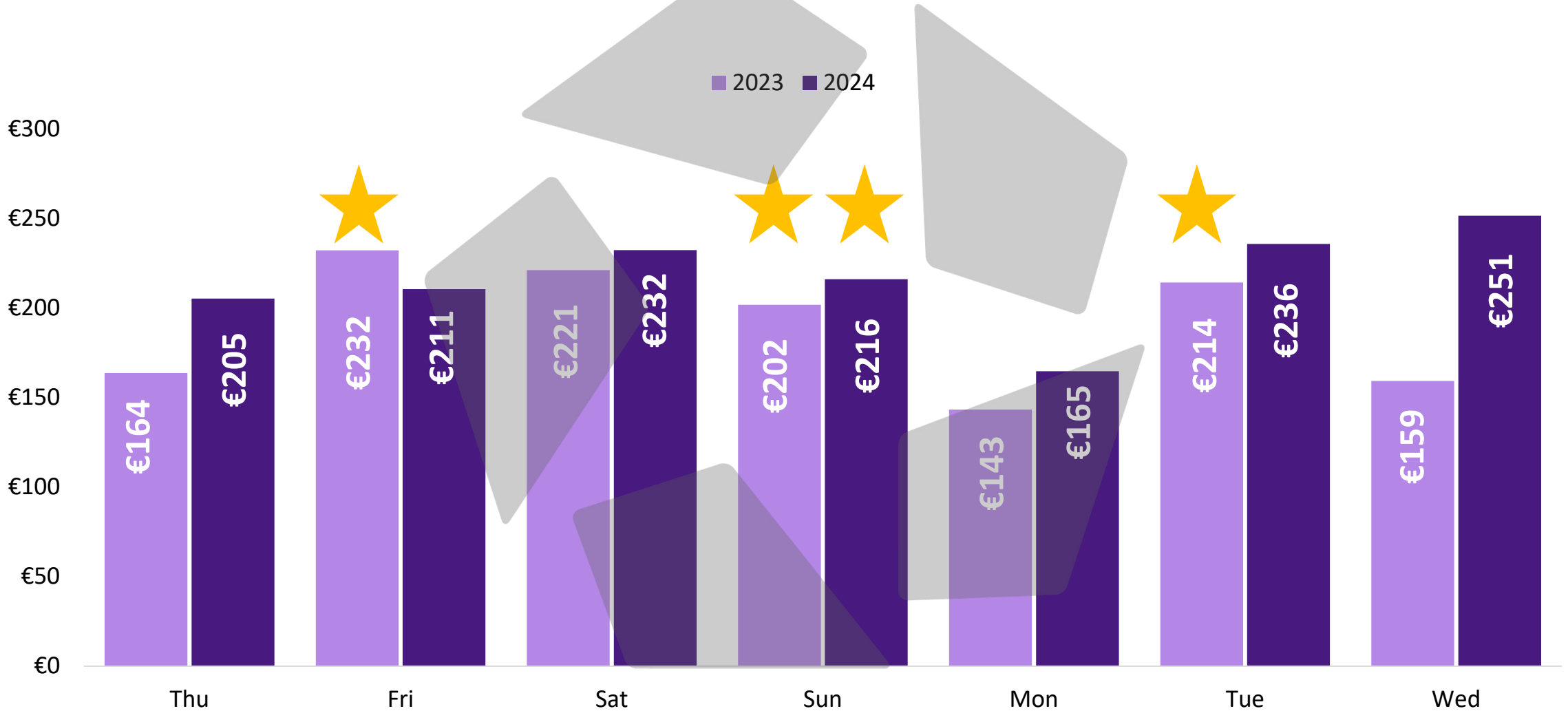
# Pick up for Bruce Springsteen this year has had a shorter lead time v last year

Bruce Springsteen, on the books data for 2023 & 2024 and actualised occupancy, 5<sup>th</sup> May '23 & 19<sup>th</sup> May '24

Date	12 months out	9 months out	6 months out	3 months out	1 month out	Week prior	Actualised
Occ for the 5 <sup>th</sup> May <u>2023</u>	31%	37%	48%	69%	77%	87%	89%
Occ for the 19 <sup>th</sup> May <u>2024</u>	9%	19%	37%	62%	78%	85%	92%

# Bruce did better in '24: Sunday concert RevPAR €14 higher

Dublin, RevPAR (EUR) matched Bruce Springsteen weeks, 2023 vs. 2024



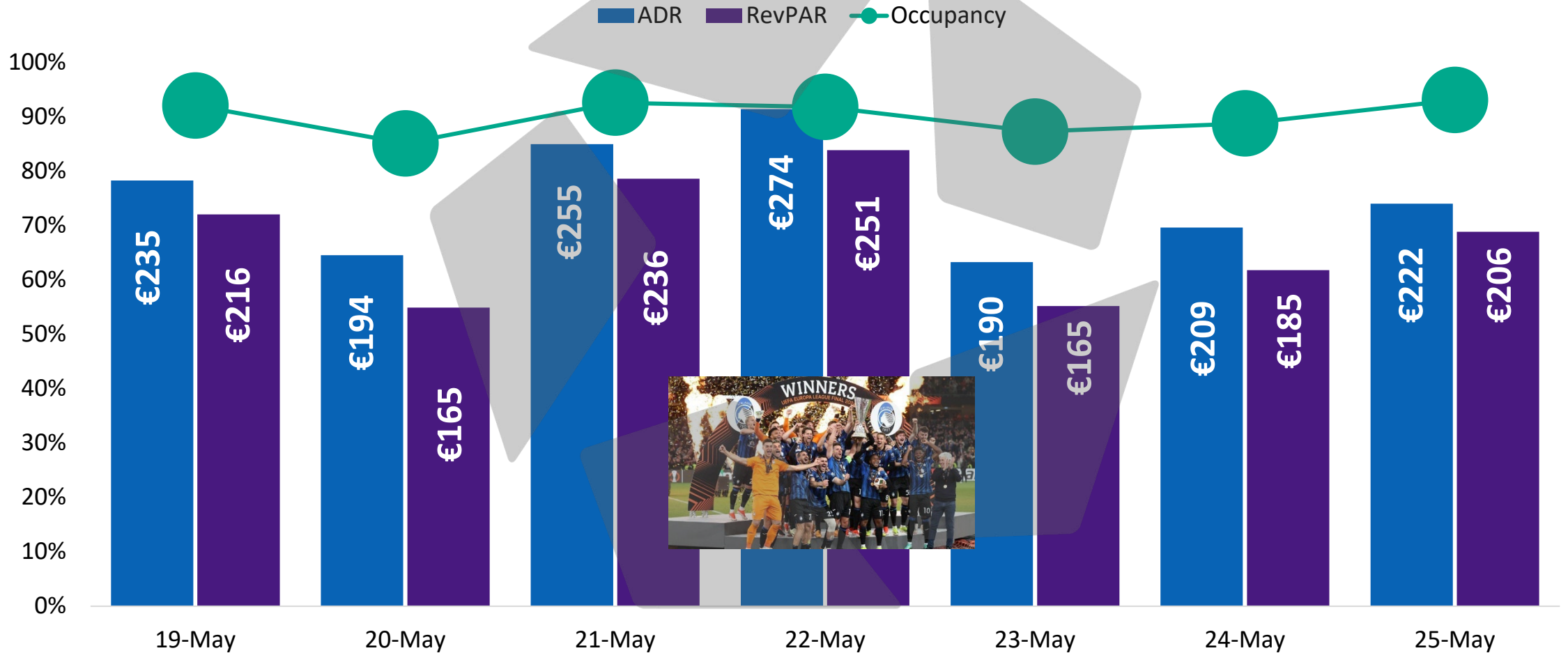
# A month before the UEFA Europa league final still a quarter of rooms available

UEFA Europa League Final, on the books data for 2024 and actualised occupancy, 22<sup>nd</sup> May 2024

Date	12 months out	9 months out	6 months out	3 months out	1 month out	Week prior	Actualised
Occ for the 22 <sup>nd</sup> May 2024	28%	51%	63%	70%	74%	81%	92%

# Europa League final lifted mid-week performance

Dublin, Europa League Final, KPIs (EUR) 19 May – 25 May 2024





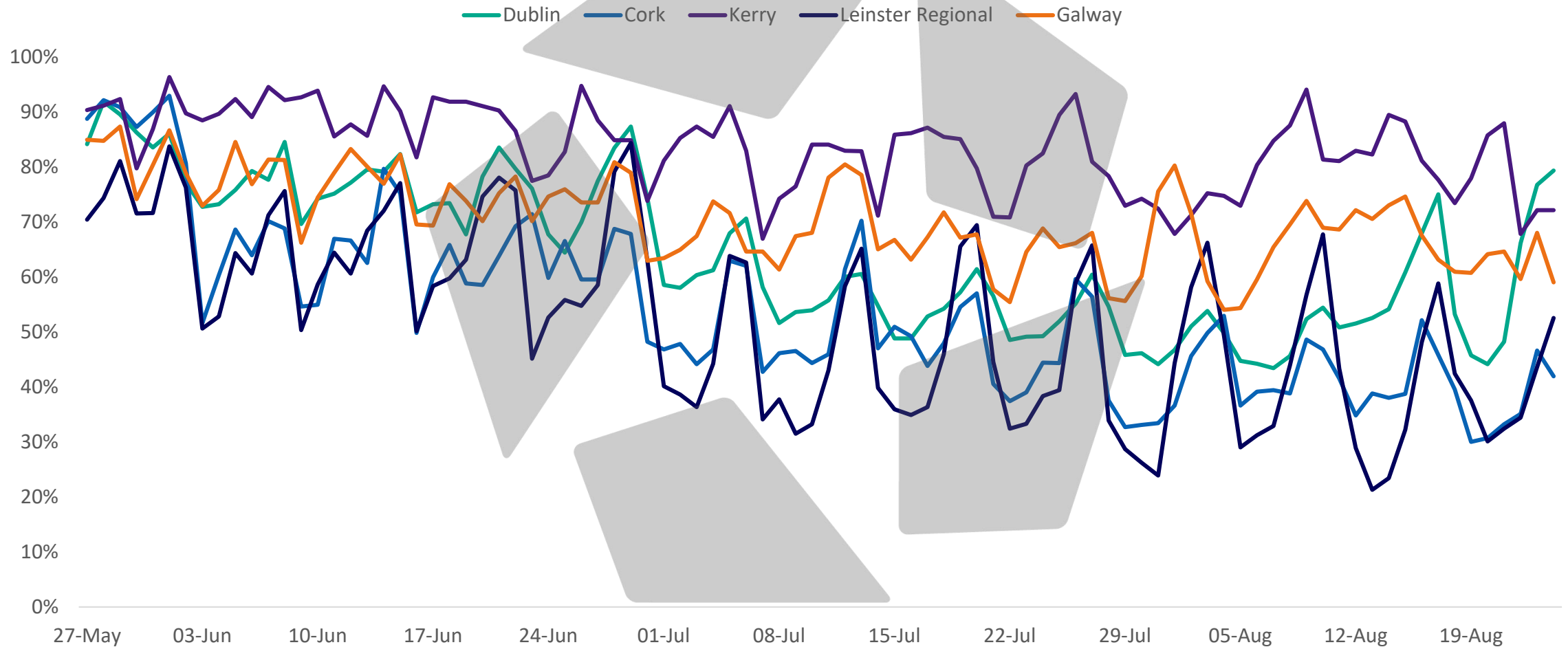
# Can Taylor Swift compete with the success of other key events?

Taylor Swift, Occupancy on the books for Dublin for the 30<sup>th</sup> June 2024

Date	12 months out	9 months out	6 months out	3 months out	1 month out	Week prior	Actualised
Occ for the 28-30 <sup>th</sup> June 2024	14%	38%	48%	64%	74%	?	?

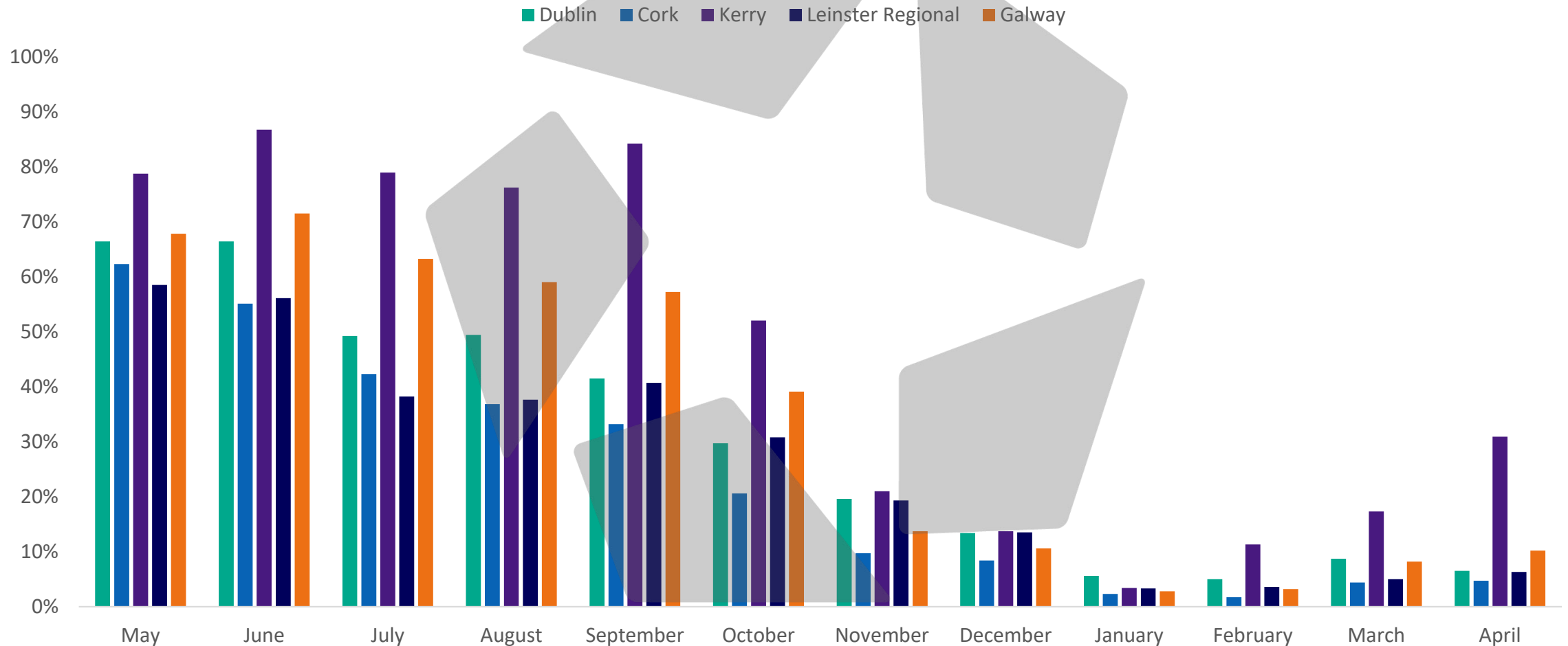
# Demand for Kerry is particularly strong right through the summer

Occupancy on the books for the next 90 days as at the 27th May 2024



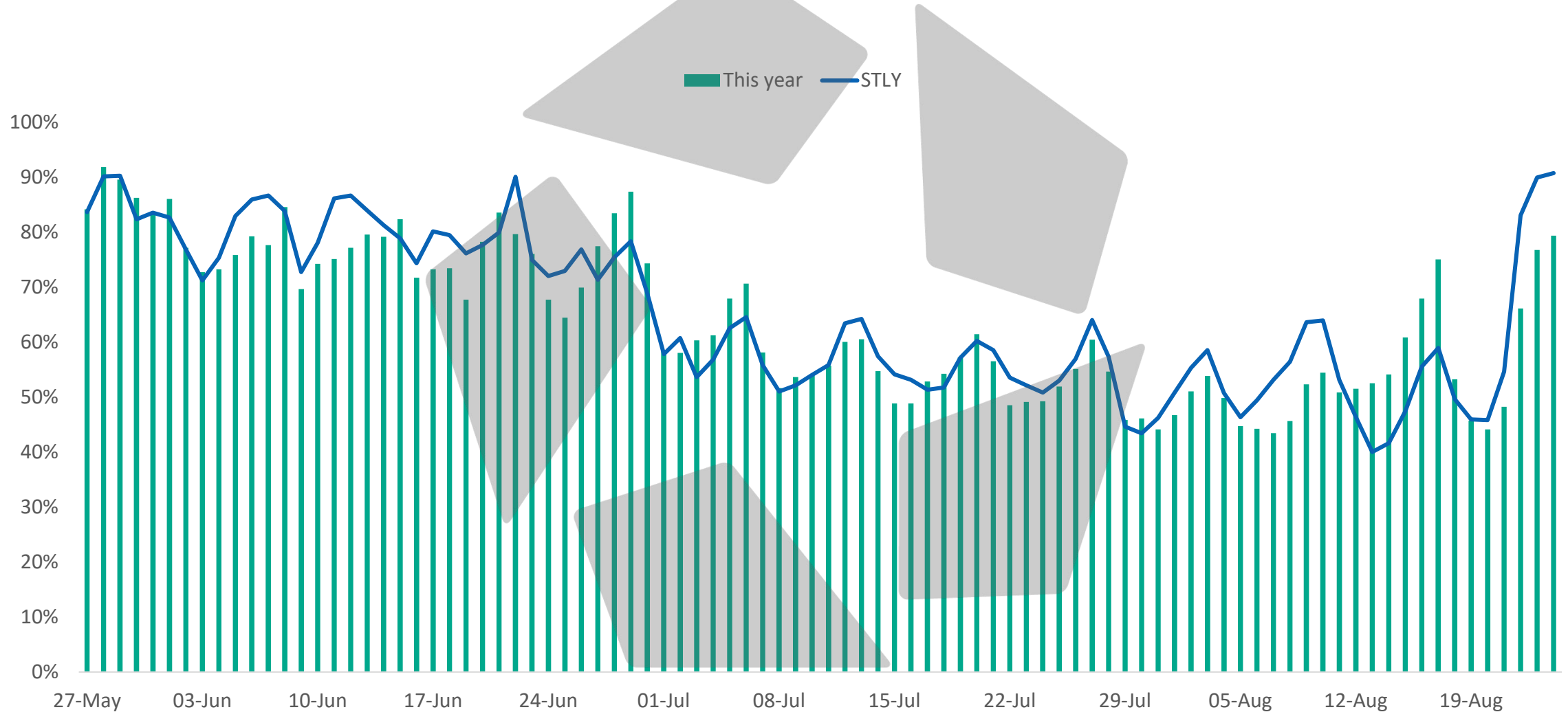
# Pick up for summer is good although a little behind same time last year

Occupancy on the books, monthly aggregates for the next 12 months as at the 6<sup>th</sup> May 2024



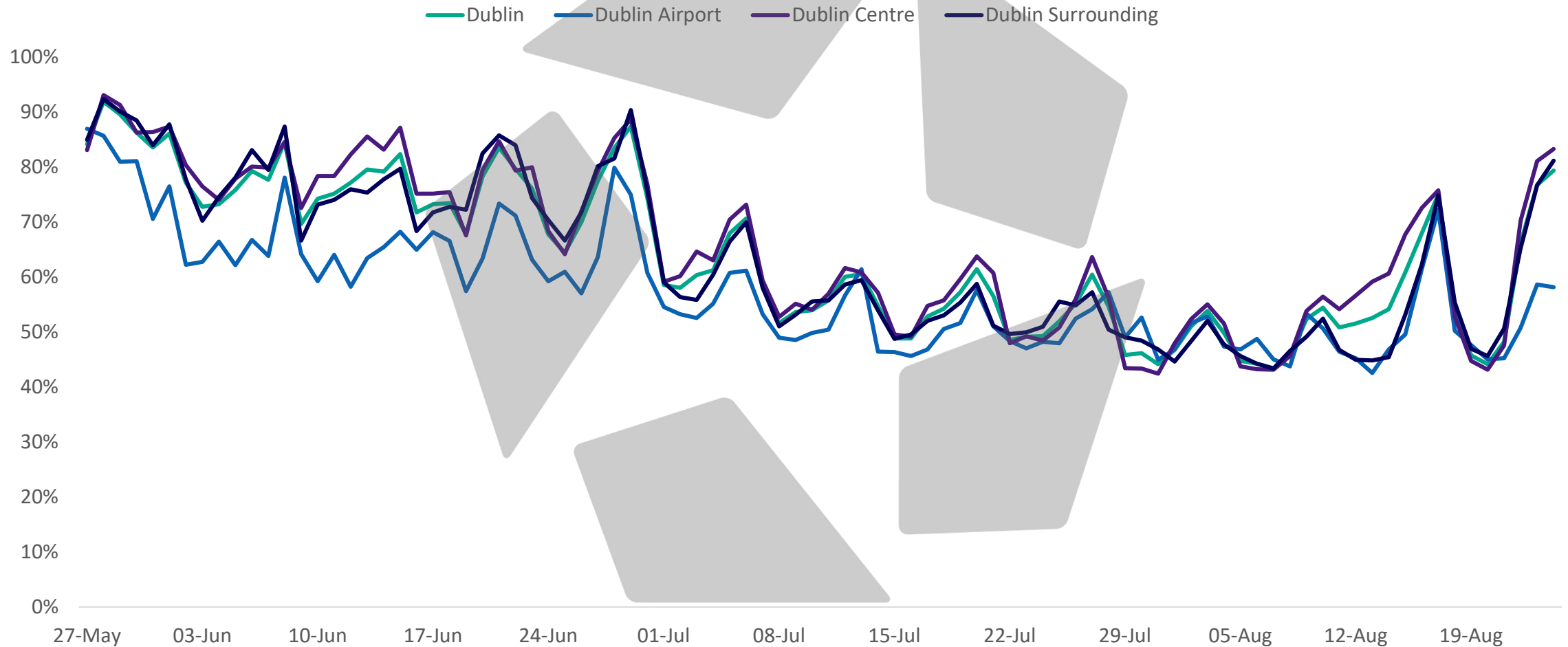
# Dublin has pockets of stronger on the books this year v last year

Occupancy on the books this year v last year for next 90 days as at the 27<sup>th</sup> May 2024



# Taylor Swift & Cold Play are driving demand, Airport is lagging somewhat

Occupancy on the books for the next 90 days as at the 27th May 2024





# Thank you!

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