

Monthly Occupancy Insights

STR Destination Report

August 2023

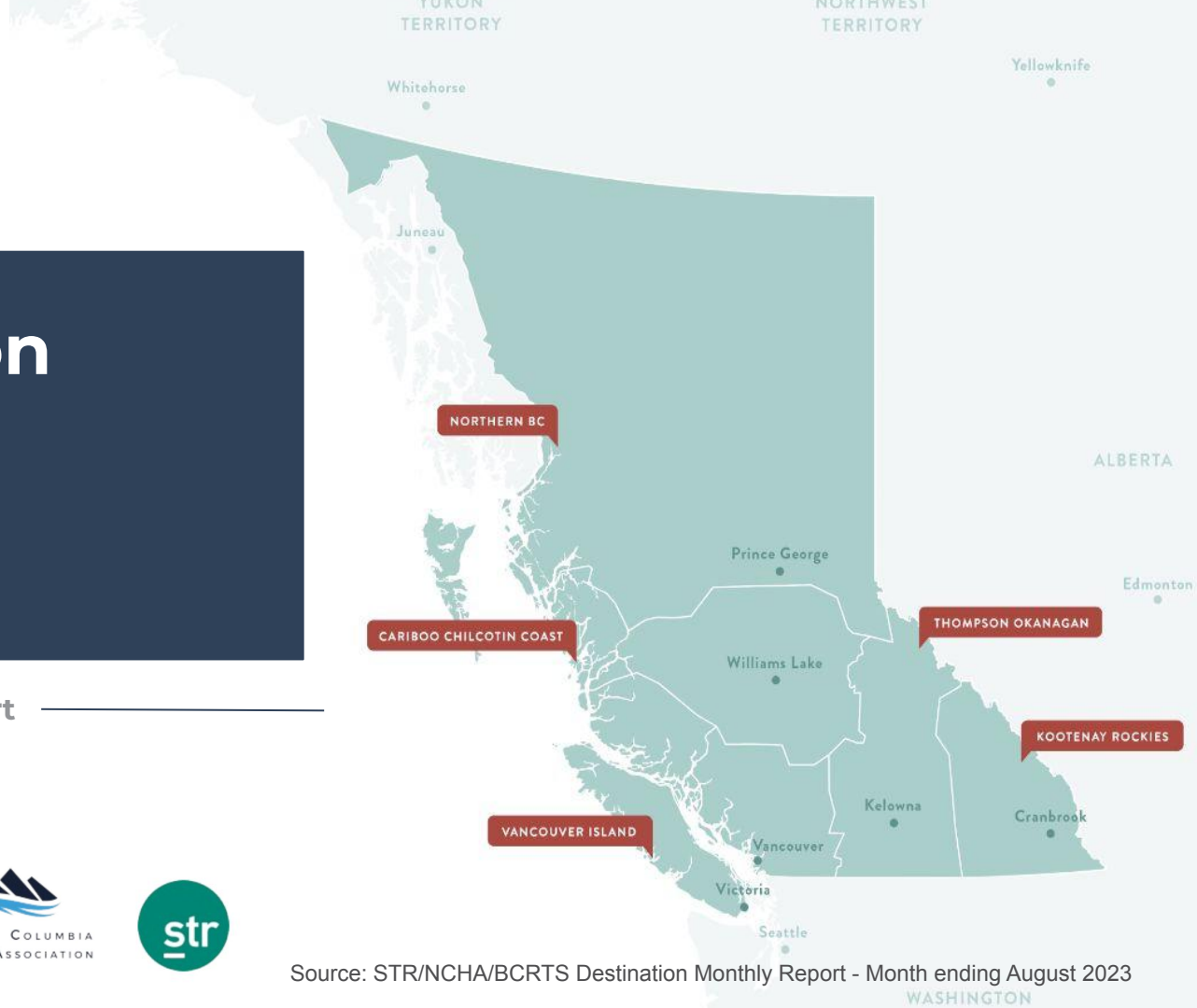
2023 Monthly Report



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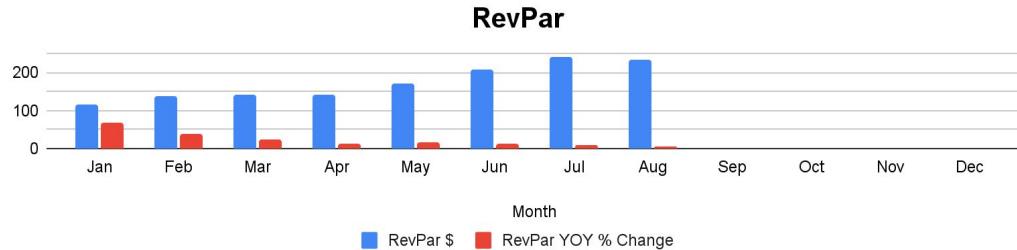
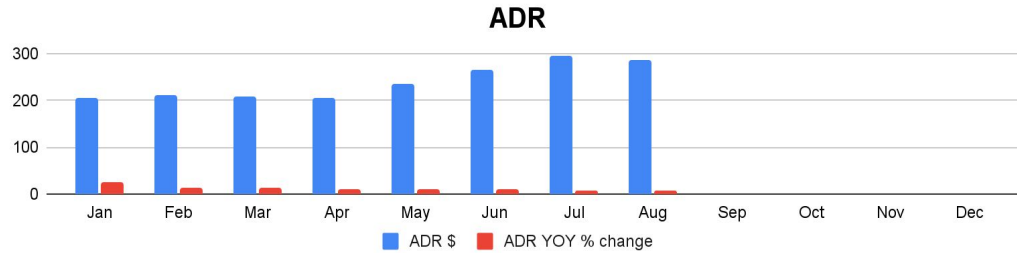
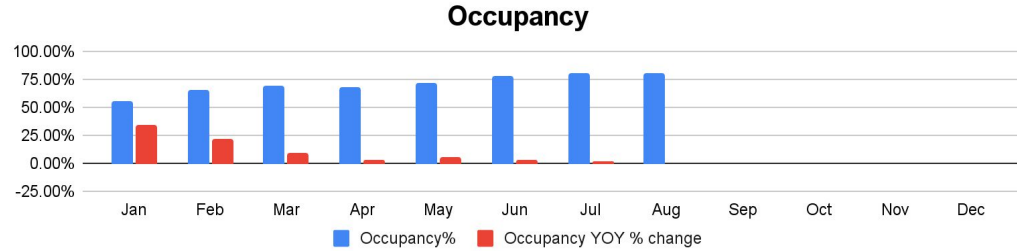
Source: STR/NCHA/BCRTS Destination Monthly Report - Month ending August 2023



British Columbia Summary

August 2023

- British Columbia had a **80.5%** occupancy for the month of August down **0.3%** compared to the same month in 2022.
- British Columbia had an ADR of **\$287.8** for the month of August up **6.3%** compared to the same month in 2022.
- British Columbia had a RevPAR of **\$231.8** for the month of August up **6.0%** compared to the same month in 2022.



Yearly Averages:

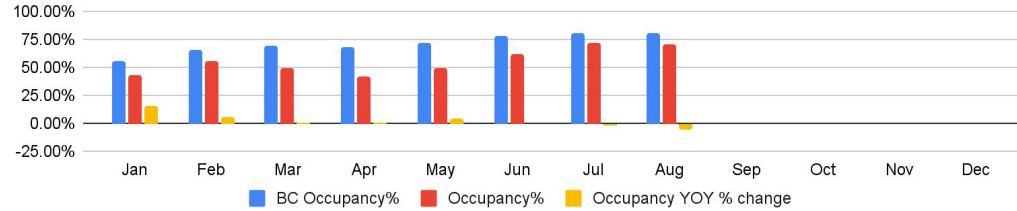
Year	OCC	ADR	REVPAR
2019	69.6%	\$197.1	\$137.2
2020	39.4%	\$151.4	\$59.6
2021	48.5%	\$176.1	\$80.9
2022	66.5%	\$218.1	\$144.9
2023 (YTD)	71.5%	\$244.3	\$174.7

Kootenay Rockies Summary

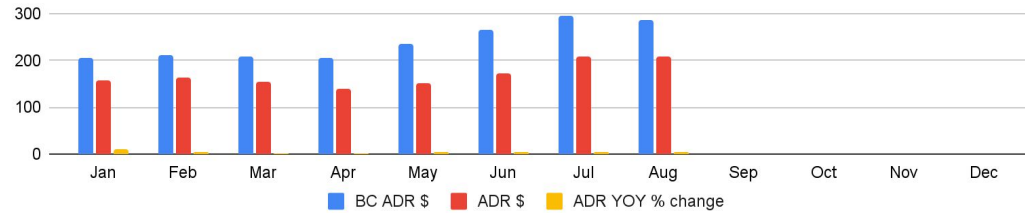
August 2023

- Kootenay Rockies had a **70.7%** occupancy for the month of August down **5.1%** compared to the same month in 2022. BC had a **80.5%** occupancy for the month of August.
- Kootenay Rockies had an ADR of **\$208.3** for the month of August up **5.0%** compared to the same month in 2022. BC had an ADR of **\$287.8** for the month of August.
- Kootenay Rockies had a RevPAR of **\$147.4** for the month of August down **0.4%** compared to the same month in 2022. BC had a RevPAR of **\$231.8** for the month of August.

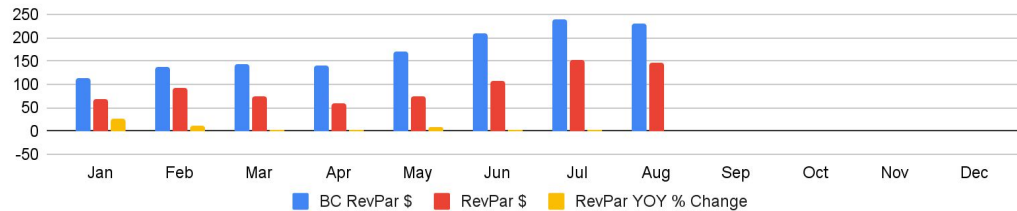
Occupancy



ADR



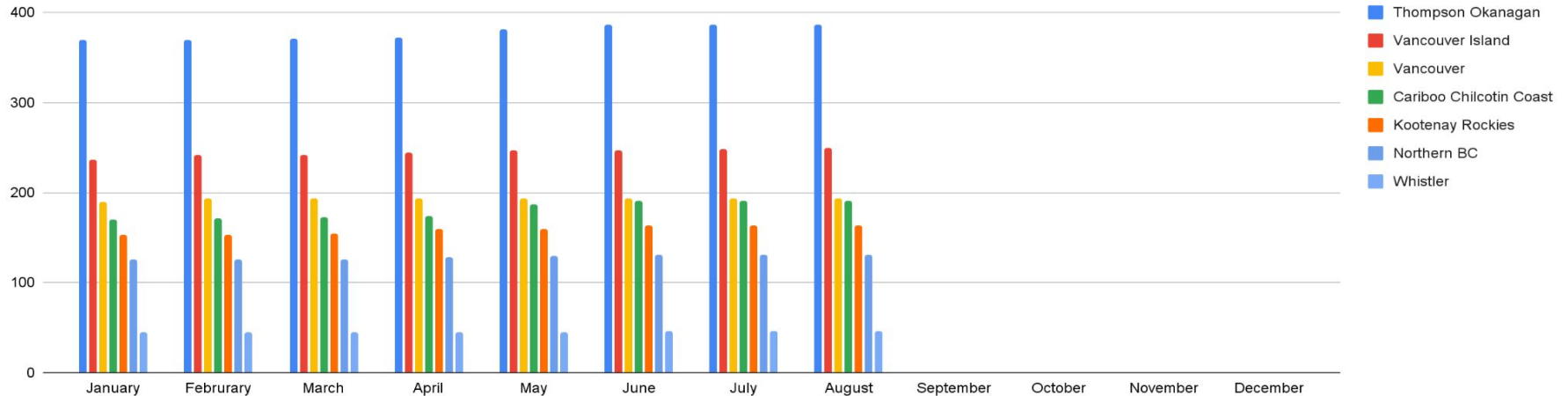
RevPar



Yearly Averages:

Year	OCC	ADR	REVPAR
2019	49.5%	\$145.7	\$72.2
2020	37.1%	\$132.7	\$49.2
2021	42.6%	\$149.5	\$63.7
2022	54.0%	\$164.4	\$88.8
2023 (YTD)	56.2%	\$173.4	\$97.4

Property Participation Census (Total Properties in Database)



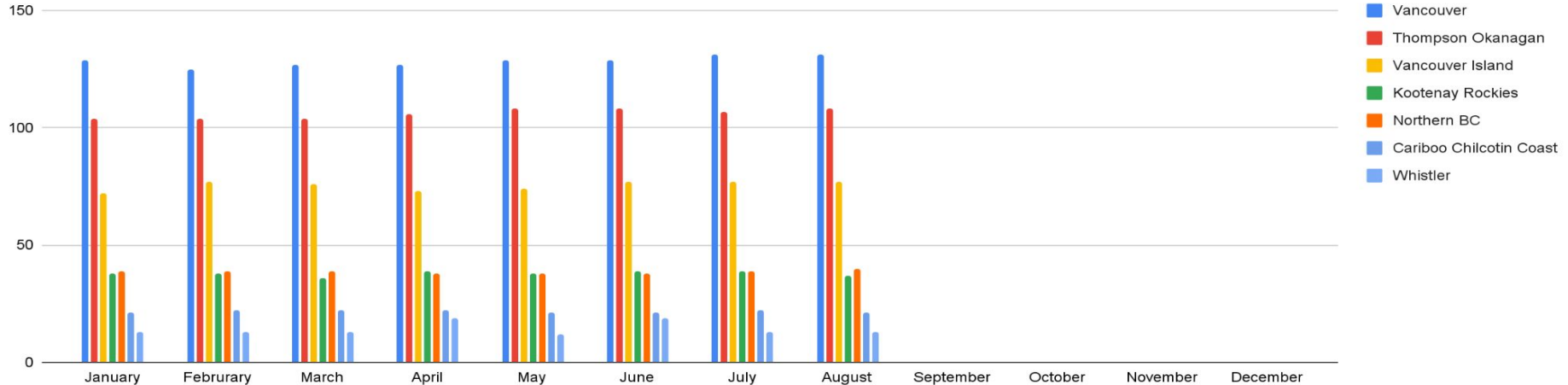
British Columbia June Census total: 1363

Summary

- Out of the regions, Thompson Okanagan had the highest number of properties in the STR database (Census) in August 2023 with **387**, followed by Vancouver Island with **250**, Vancouver with **194**, Cariboo Chilcotin Coast with **191**, Kootenay Rockies with **164**, and Northern BC with **131**.
- Whistler had the lowest number of properties in the database in August 2023 with **46**.

Property Participation

Sample (Total Properties Submitting Data)



British Columbia June Sample total: 427

Key Findings

- Vancouver had the highest property participation with **131** out of the **194** properties reporting data in August 2023, followed by Thompson Okanagan with **108** out of **387**, Vancouver Island with **77** out of **250**, Kootenay Rockies with **37** out of **164**, Northern BC with **40** out of **131**, and Cariboo Chilcotin Coast with **21** out of **191**.
- Whistler had the lowest property participation with **13** out of the **46** properties reporting data in August 2023.

Glossary

- **Occupancy:** Calculated by the number of occupied rooms divided by the number of available rooms that physically exist in a STR.
- **Average Daily Rate (ADR):** Represents the average rental income per paid occupied room in a given time period; however, ADR itself cannot be used to measure a STR's performance.
- **Revenue per Available Room (RevPAR):** Calculated by multiplying a STR's ADR by its occupancy rate, an increase in RevPAR most likely indicates an improvement in occupancy rate and can be used to measure a STR's performance.
- **STR FAQ** <https://str.com/data-insights/resources/faq>



Contact Us

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