

Canadian Lodging Outlook Quarterly 2023-Q3

🛗 November 22, 2023 🖊 💄 By HVS-Canada

HVS and **STR** are pleased to provide you with the quarterly report of the **Canadian Lodging Outlook**. Each report includes occupancy (Occ), average daily rate (ADR), and revenue per available room (RevPAR) for six major markets.

Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
2023	2019	2023	2019	2023	2019	% chg	% chg	Sample	Census
78.6%	67.4%	\$177.51	\$142.75	\$139.45	\$96.24	-2.8%	13.2%	15,891	17,496
84.5%	87.6%	\$232.24	\$175.98	\$196.15	\$154.12	2.7%	-0.9%	5,434	6,106
77.1%	84.0%	\$238.87	\$202.94	\$184.29	\$170.49	6.1%	-2.5%	20,468	29,244
78.4%	76.2%	\$213.46	\$172.79	\$167.44	\$131.60	0.7%	3.7%	10,815	12,997
82.3%	83.2%	\$295.69	\$227.72	\$243.26	\$189.40	-3.7%	-4.8%	32,282	35,169
86.6%	89.8%	\$336.62	\$255.33	\$291.38	\$229.20	-3.2%	-6.6%	21,977	25,715
75.3%	73.6%	\$222.02	\$179.49	\$167.14	\$132.07	0.7%	3.0%	278,942	448,133
	Rate (2023 78.6% 84.5% 77.1% 78.4% 82.3% 86.6%	Rate (%) 2023 2019 78.6% 67.4% 84.5% 87.6% 77.1% 84.0% 78.4% 76.2% 82.3% 83.2% 86.6% 89.8%	Rate (%) Rates (%) 2023 2019 2023 78.6% 5177.51 84.5% 87.6% 5232.24 77.1% 84.0% \$238.87 78.4% 76.2% \$213.46 82.3% 83.2% \$295.69 86.6% 89.8% \$336.62	Rate (%) Rates (\$CAD) 2023 2019 2023 2019 78.6% 67.4% \$177.51 \$142.75 84.5% 87.6% \$232.24 \$175.98 77.1% 84.0% \$238.87 \$202.94 78.4% 76.2% \$213.46 \$172.79 82.3% 83.2% \$295.69 \$227.72 86.6% 89.8% \$336.62 \$255.33	Rate (%) Rates (\$CAD) (\$CAD) 2023 2019 2023 2019 2023 78.6% 67.4% \$177.51 \$142.75 \$139.45 84.5% 87.6% \$232.24 \$175.98 \$196.15 77.1% 84.0% \$238.87 \$202.94 \$184.29 78.4% 76.2% \$213.46 \$172.79 \$167.44 82.3% 83.2% \$295.69 \$227.72 \$243.26 86.6% 89.8% \$336.62 \$255.33 \$291.38	Rate (%) Rates (\$CAD) (\$CAD) 2023 2019 2023 2019 2023 2019 78.6% 67.4% \$177.51 \$142.75 \$139.45 \$96.24 84.5% 87.6% \$232.24 \$175.98 \$196.15 \$154.12 77.1% 84.0% \$238.87 \$202.94 \$184.29 \$170.49 78.4% 76.2% \$213.46 \$172.79 \$167.44 \$131.60 82.3% 83.2% \$295.69 \$227.72 \$243.26 \$189.40 86.6% 89.8% \$336.62 \$255.33 \$291.38 \$229.20	Rate (%) Rates (\$CAD) (\$CAD) Supply 2023 2019 2023 2019 2023 2019 % chg 78.6% 67.4% \$177.51 \$142.75 \$139.45 \$96.24 -2.8% 84.5% 87.6% \$232.24 \$175.98 \$196.15 \$154.12 2.7% 77.1% 84.0% \$238.87 \$202.94 \$184.29 \$170.49 6.1% 78.4% 76.2% \$213.46 \$172.79 \$167.44 \$131.60 0.7% 82.3% 83.2% \$295.69 \$227.72 \$243.26 \$189.40 -3.7% 86.6% 89.8% \$336.62 \$255.33 \$291.38 \$229.20 -3.2%	Rate (%) Rates (\$CAD) (\$CAD) Supply Demand 2023 2019 2023 2019 % chg % chg % chg 78.6% 67.4% \$177.51 \$142.75 \$139.45 \$96.24 -2.8% -2.9% -0.9% 84.5% 87.6% \$232.24 \$175.98 \$196.15 \$154.12 2.7% -0.9% 77.1% 84.0% \$238.87 \$202.94 \$184.29 \$170.49 6.1% -2.5% 78.4% 76.2% \$213.46 \$172.79 \$167.44 \$131.60 0.7% 3.7% 82.3% 83.2% \$295.69 \$227.72 \$243.26 \$189.40 -3.7% -4.8% 86.6% 89.8% \$336.62 \$255.33 \$291.38 \$229.20 -3.2% -6.6%	Rate (%) Rates (\$CAD) (\$CAD) Supply Demand Room 2023 2019 2023 2019 9chg 9chg 9chg Sample 78.6% 67.4% \$177.51 \$142.75 \$139.45 \$96.24 -2.8% 13.2 15,891 84.5% 87.6% \$232.24 \$175.98 \$196.15 \$154.12 2.7% -0.9% 5,434 77.1% 84.0% \$238.87 \$202.94 \$184.29 \$170.49 6.1% -2.5% 20,468 78.4% 76.2% \$213.46 \$172.79 \$167.44 \$131.60 0.7% 3.7% 10,815 82.3% 83.2% \$295.69 \$227.72 \$243.26 \$189.40 -3.7% -4.8% 32,282 86.6% 89.8% \$336.62 \$255.33 \$291.38 \$229.20 -3.2% -6.6% 21,977

Source: STR

September 2023 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	Calgary	66.8%	61.0%	\$173.00	\$142.93	\$115.55	\$87.18	-2.4%	6.8%	15,891
Halifax	72.9%	72.8%	\$204.39	\$156.31	\$149.07	\$113.78	8.7%	8.9%	5,434	6,106
Montreal	69.4%	72.9%	\$228.15	\$185.75	\$158.37	\$135.37	4.5%	-0.4%	20,468	29,244
Ottawa-Gatineau	68.2%	71.0%	\$195.99	\$168.26	\$133.68	\$119.52	2.5%	-1.6%	10,815	12,997
Toronto	75.3%	77.0%	\$252.10	\$198.19	\$189.74	\$152.64	-6.2%	-8.3%	32,282	35,169
Vancouver	81.0%	81.5%	\$277.56	\$227.43	\$224.72	\$185.39	-4.1%	-4.8%	21,977	25,715
Canada	67.5%	66.9%	\$203.70	\$168.61	\$137.43	\$112.83	0.9%	1.7%	278,942	448,133

Source: STR

If you would like detailed hotel performance data for all of Canada, STR offers the Canadian Hotel Review, which is available by annual subscription. For further information, please contact: **** or +1 (615) 824-8664 ext. 3504.

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Summary

Year-to-date 2023 market occupancy Canada wide has surpassed 2019 year-over-year at 67.5% vs. 66.9 % in 2019. Average Daily Rate continues to hold with more than a 20% premium resulting in RevPAR growth over 2019 of almost 22%!



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