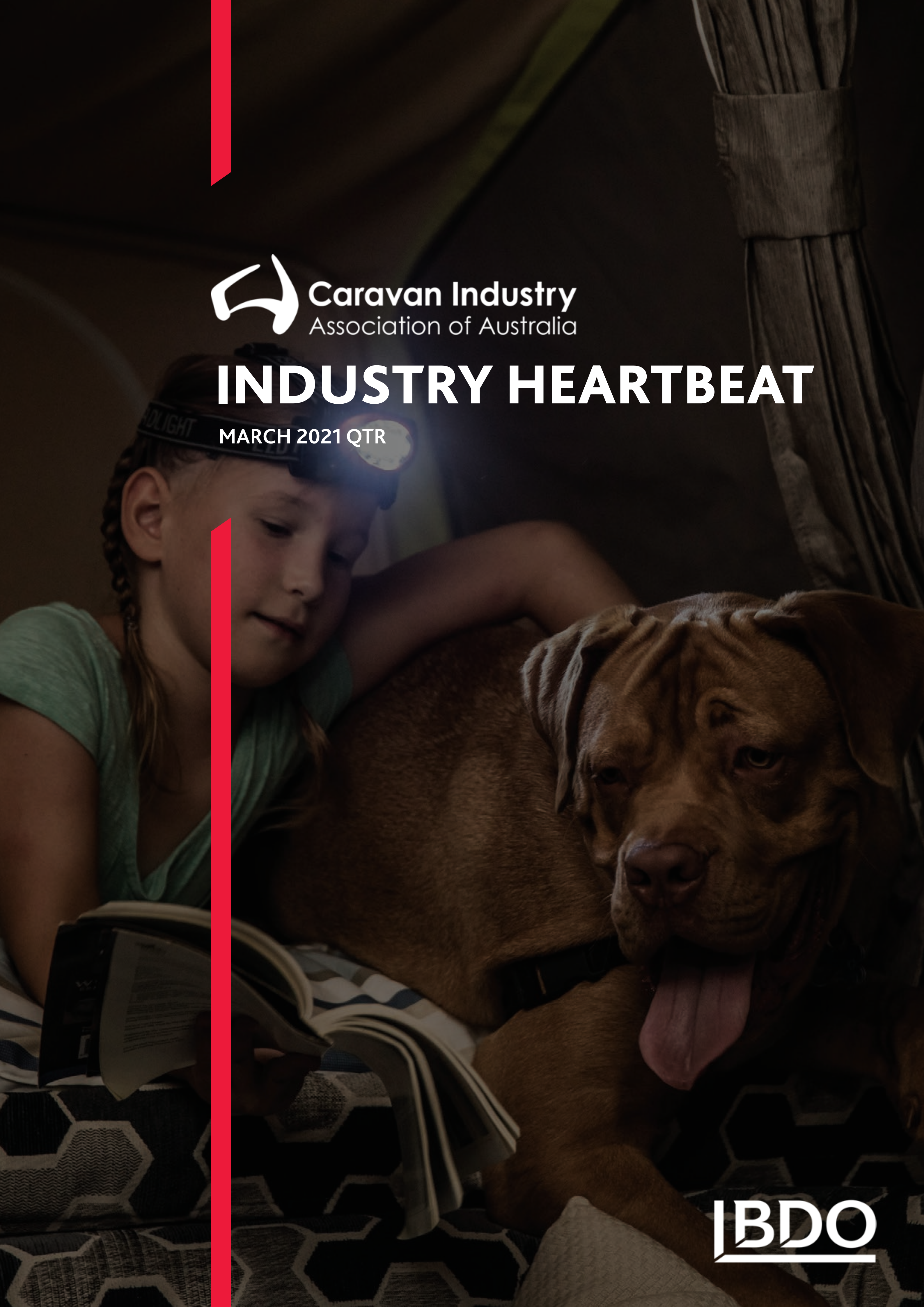


Caravan Industry Association of Australia

INDUSTRY HEARTBEAT

MARCH 2021 QTR

BDO

Welcome to Heartbeat, our quarterly update on tourist accommodation trends.

This Report provides comparative analysis on changes in Occupancy, Average Daily Rate (ADR) and RevPAR across all three tourist accommodation categories of Cabins, Powered Sites and Unpowered Sites. Our analysis compares the current quarter with the same period last year, over time displaying trends to reflect market changes by state and park size. We define park size by the number of available sites and summarise ADR, Occupancy and RevPAR results in the final tables of the Report.

Key Terms

Average Daily Rate (ADR)
This measure identifies the average tariff for a Cabin, Powered Site or Unpowered Site on a daily basis. It is calculated by dividing total revenue received during the quarter for each accommodation category by the number of nights occupied.

Average Occupancy
This measure expresses the occupancy in percentage terms of Cabins, Powered Sites and Unpowered Sites for the quarter. It is calculated by dividing the number of nights occupied by the number of total available nights during the period.

Revenue Per Available Room (RevPAR)
RevPAR is a tool used to measure the overall success of various categories of accommodation within caravan parks. It is calculated by dividing total revenue received for Cabins, Powered Sites and Unpowered Sites during the quarter by the number of nights available in each accommodation category.

Booking Lead Time
is calculated as the days between the booking placed date and the booking arrival date. Only bookings that are not cancelled, with a lead time of less than 370 days, with a stay of between 1 to 31 nights and a booking total amount of at least $1 are included in this calculation.

Average Stay
is calculated as the days between the booking arrival date and the booking departure date. Only bookings that are not cancelled, with a lead time of less than 370 days, with a stay of between 1 to 31 nights and a booking total amount of at least $1 are included in this calculation.

Booking Value
is calculated as the average booking total for accommodation. Only bookings that are not cancelled, with a lead time of less than 370 days, with a stay of between 1 to 31 nights and a booking total amount of at least $1 are included in this calculation.

Our Approach

Working in collaboration with the Caravan Industry Association of Australia, BDO has collected data on behalf of the Industry from participating parks since October 2015 through our CaravanStats.com.au initiative.
With several years of data now available, we are in a position to incorporate year-on-year changes within this Report relating to overall market changes.

Disclaimer

This Report has been prepared exclusively for the Caravan Industry Association of Australia. BDO does not accept responsibility to any person for the contents of the Report.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than our client, may suffer arising from any negligence on our part. No person should rely on this Report without undertaking relevant assurance procedures.

MAR-20 v MAR-21

With international borders remaining closed during the March 2021 quarter, domestic travel has rebounded strongly and the performance of the caravan park industry has significantly improved when compared to the same quarter last year. At the same time in 2020, the Eastern States and South Australia were still suffering the impact of bushfires and the early stages of COVID related shut downs.

Cabins have rebounded particularly well, with an increase in occupancy of 12% and sharp jumps in ADR and RevPAR.

All categories performed well in the March 2021 quarter, rebounding to a level of occupancy, ADR and RevPAR that exceeds both March 2020 and the March 2019 quarter which was more reflective of regular trading conditions.

Across all short-stay accommodation types, average lead times were higher during the March quarter than the same time last year. While it is commonly understood in the current market that guests are booking with shorter than usual lead times, the influence of Christmas / New Year and the lead up to Easter all fell within the March quarter this year, which may influence this result in non public holiday periods.

Tasmania's recovery during the March quarter has lagged behind the mainland across all short-stay accommodation categories, highlighting the challenges Tasmania faces to entice tourists across the Bass Strait.

CABINS

	% Occupancy	($ ADR)	($) RevPAR
MAR-20 QTR	48%	$166	$79
MAR-21 QTR	60%	$175	$104
Change	12%	$9	$25

POWERED SITES

	% Occupancy	($ ADR)	($) RevPAR
MAR-20 QTR	39%	$54	$21
MAR-21 QTR	48%	$55	$27
Change	9%	$1	$6

UNPOWERED SITES

	% Occupancy	($ ADR)	($) RevPAR
MAR-20 QTR	11%	$46	$5
MAR-21 QTR	15%	$47	$7
Change	4%	$1	$2

CABINS

Mar Quarter - 2018 to 2021

The graphs below show the Year on Year change in RevPAR for Cabins over the past 3 years during the Mar Quarter.

RevPAR Change

SA

2018	2021	3 Yr Diff:
$87	$103	$16

2019	2020	2021
$2.6	-$7.2	$21.2

WA

2018	2021	3 Yr Diff:
$69	$94	$25

2019	2020	2021
$0.1	-$3.4	$28.2

NT

2018	2021	3 Yr Diff:
$38	$48	$10

2019	2020	2021
-$16.4	$3.5	$22.4

QLD

2018	2021	3 Yr Diff:
$73	$93	$20

2019	2020	2021
$6.9	-$3.6	$16.2

NSW

2018	2021	3 Yr Diff:
$111	$113	$2

2019	2020	2021
-$11.5	-$18.0	$31.1

VIC

2018	2021	3 Yr Diff:
$91	$114	$23

2019	2020	2021
$3.9	-$4.3	$23.4

TAS

2018	2021	3 Yr Diff:
$100	$89	-$11

2019	2020	2021
$2.8	$0.2	-$14.0

Booking Lead Time	**49.5 Days** 48.1 Days Last Year
Average Stay	**2.9 Nights** 2.7 Nights Last Year
Booking Value	**$510 Inc. GST** $463 Inc. GST Last Year

With the exception of Tasmania, the March quarter more than recovered its lost ground from last year, driven by both strong occupancy and ADR results

Across Australia, guests in all accommodation types are staying longer and spending more. The first quarter of 2020 was a particularly challenging year with the impact of bushfires and COVID. In contrast, the start to 2021 has been positive for the domestic travel industry as international travel restrictions remain in place and Australians elect to holiday locally at a higher than usual rate.

RevPAR across all states with the exception of TAS has rebounded strongly as border restrictions ease, facilitating interstate travel. TAS continues to lag behind other states in the recovery from COVID. This is in part due to the tight border controls in TAS, and repeat shut downs in VIC and NSW making travel via Melbourne more difficult. The Tasmanian government has recognised this is a problem and has offered free car or motorbike transport on the Spirit of Tasmania ferry from March 1 to June 30 in an effort to improve its tourist economy. The impact of this policy announcement on tourist parks will be evident in the June quarter's Heartbeat Report.

In other states, while RevPAR has uniformly improved, occupancy results over the past three years have been mixed. In NSW, occupancy increased by 13.2% compared to 2020, but has not yet rebounded to the levels of 2018 at 61%.

Average Daily Rate for Cabins has grown in most states, particularly in Western Australia, Victoria and Queensland over the past 3 years during the March quarter with average increases of $25, $21 and $19 respectively.

CABINS

Mar Quarter - 2018 to 2021

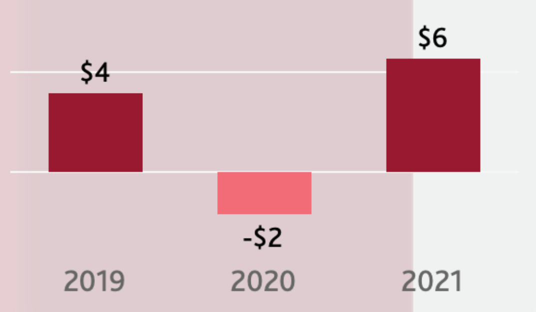
The graphs below show the Year on Year change in Average Daily Rate ($ ADR) and Average Occupancy for Cabins over the past 3 years during the Mar Quarter.

($) ADR Change

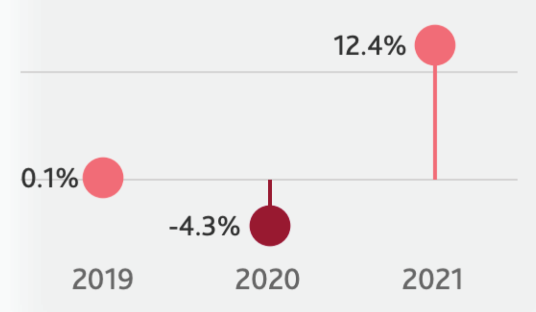
Occupancy Change

SA

2018 $136 **2021** $144 $8

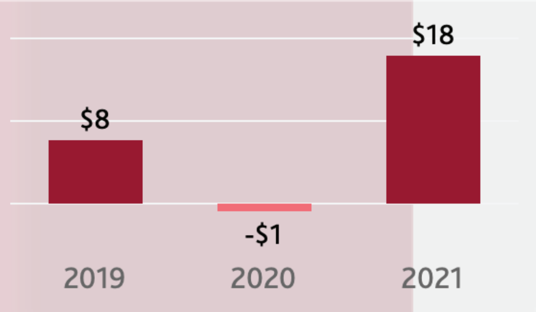


2018 64% **2021** 72% 8%

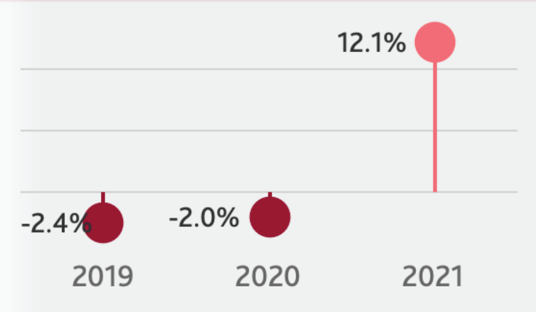


WA

2018 $143 **2021** $168 $25

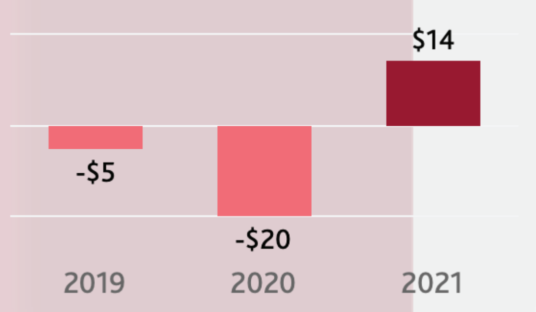


2018 48% **2021** 56% 8%

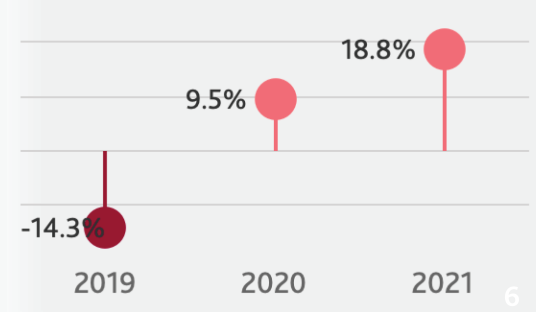


NT

2018 $107 **2021** $96 -$11



2018 36% **2021** 50% 14%

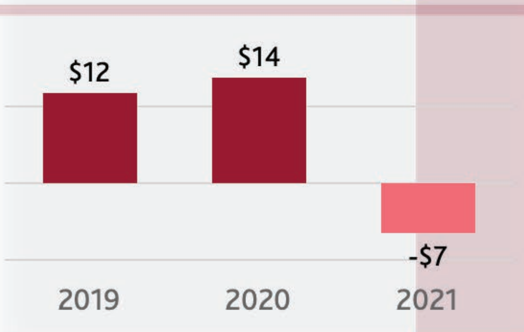


($) ADR Change

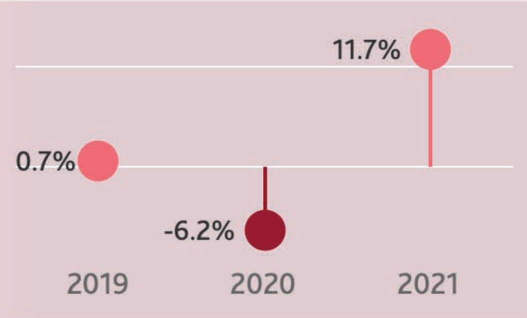
Occupancy Change

QLD

2018 $145 **2021** $164 $19

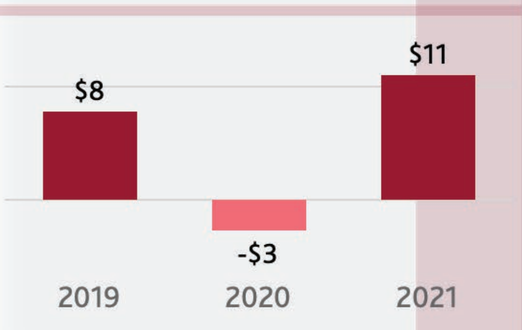


2018 50% **2021** 57% 7%



NSW

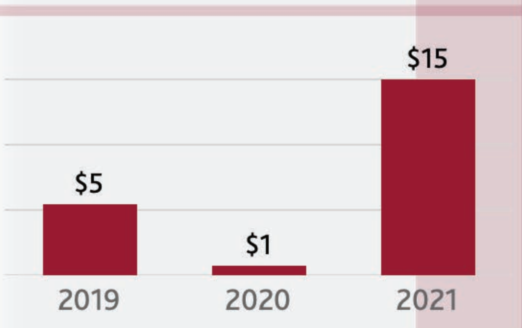
2018 $184 **2021** $200 $16



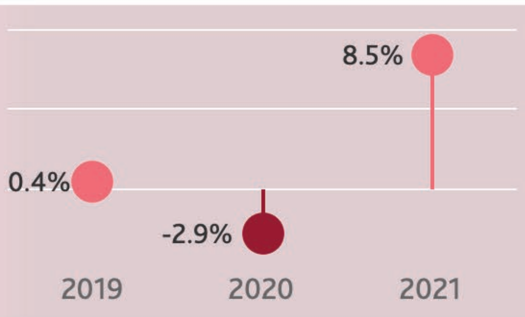
2018 61% **2021** 56% -5%

VIC

2018 $154 **2021** $175 $21

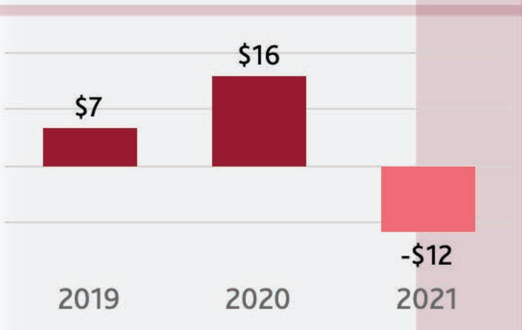


2018 59% **2021** 65% 6%



TAS

2018 $133 **2021** $144 $11



2018 75% **2021** 62% -13%

POWERED SITES

Mar Quarter - 2018 to 2021

The graphs below show the Year on Year change in RevPAR for Powered Sites over the past 3 years during the Mar Quarter.

RevPAR Change

SA

2018 $21 **2021** $24 3 Yr Diff: $3

2019	2020	2021
$0.5	-$0.8	$3.3

WA

2018 $17 **2021** $20 3 Yr Diff: $3

2019	2020	2021
-$1.2	$2.1	$2.0

NT

2018 $3 **2021** $2 3 Yr Diff: -$1

2019	2020	2021
-$0.6	-$0.9	$0.8

QLD

2018 $19 **2021** $24 3 Yr Diff: $5

2019	2020	2021
$0.4	-$0.8	$5.4

NSW

2018 $28 **2021** $30 3 Yr Diff: $2

2019	2020	2021
$0.1	-$4.9	$6.6

VIC

2018 $26 **2021** $30 3 Yr Diff: $4

2019	2020	2021
$0.0	-$3.0	$7.4

TAS

2018 $33 **2021** $34 3 Yr Diff: $1

2019	2020	2021
$1.3	$1.3	-$1.2

Booking Lead Time	**46.2 Days** 42.9 Days Last Year
Average Stay	**4.0 Nights** 3.6 Nights Last Year
Booking Value	**$228 Inc. GST** $199 Inc. GST Last Year

On average, powered sites did better during the March-21 quarter than before the start of the pandemic

As with cabins, powered sites are showing positive growth for all measures (both ADR and occupancy) nationally when compared to the same quarter in 2020. Across all short-stay accommodation types in the caravan industry, growth in demand for domestic tourism continues to drive overall year-on-year increases in occupancy in all jurisdictions, excluding Tasmania.

Tasmania's powered site occupancy rates were the highest in the nation during the March-21 quarter at 73%. However, this still represents a decline over three years from a height of 81% for Tasmania's powered sites in 2018.

Excluding Tasmania, the increase in demand for powered sites (measured through occupancy) is mostly consistent across the jurisdictions. In contrast, ADR movement (while still mostly positive) has been mixed between the states. Jurisdictions like South Australia have seen successive increases of $2 year-on-year while no price movement was recorded in other states, such as New South Wales during the Mar-21 quarter.

From a powered site RevPAR perspective, all states and territories (excluding the Northern Territory) have improved during the March quarter over the past 3 years by between $1 to $5. This uplift over a 3 year period can mostly be attributed to rate increases notwithstanding the occupancy correction seen this year in response to the impact of COVID-19 in 2020. For example, over the past 3 years during the March quarter, ADR for powered sites has increased by $6-7 in SA, WA, VIC & TAS.

POWERED SITES

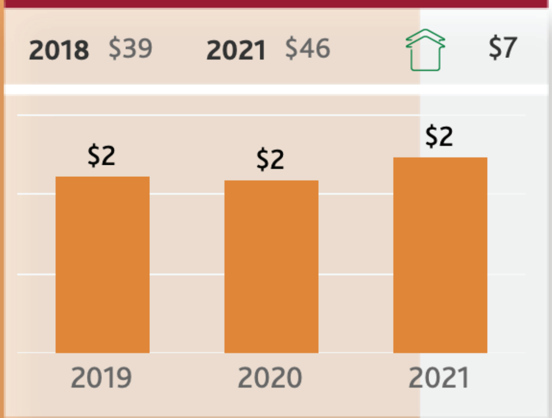
Mar Quarter - 2018 to 2021

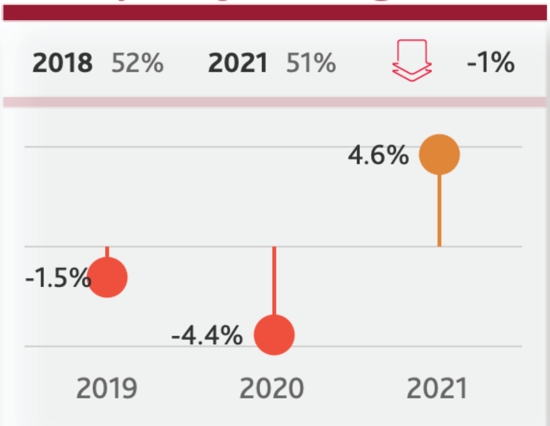
The graphs below show the Year on Year change in Average Daily Rate ($ ADR) and Average Occupancy for Powered Sites over the past 3 years during the Mar Quarter.

($) ADR Change

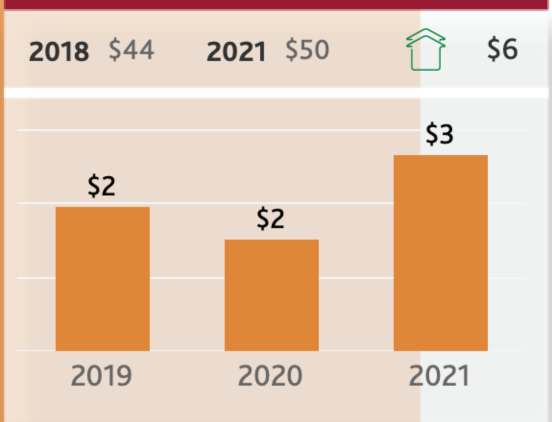
Occupancy Change

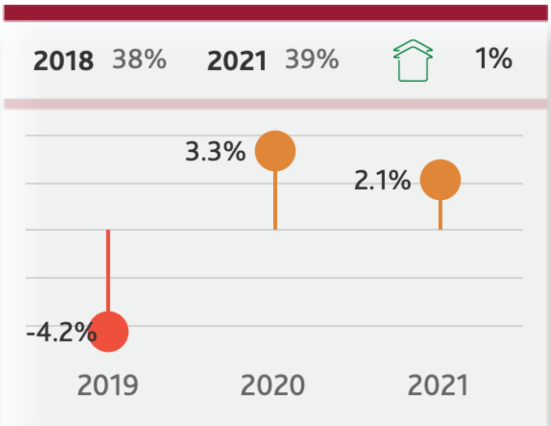
SA



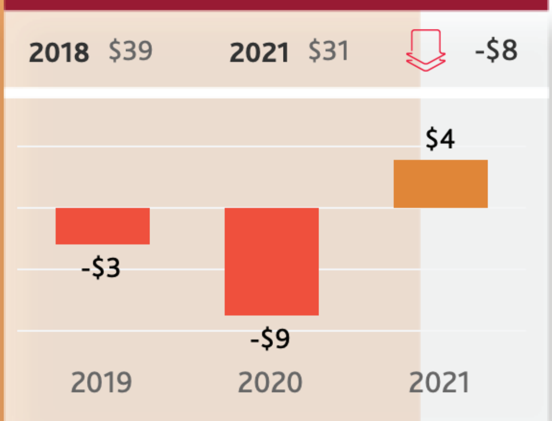


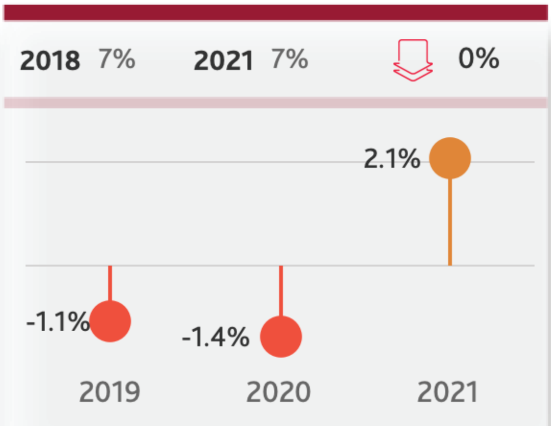
WA





NT

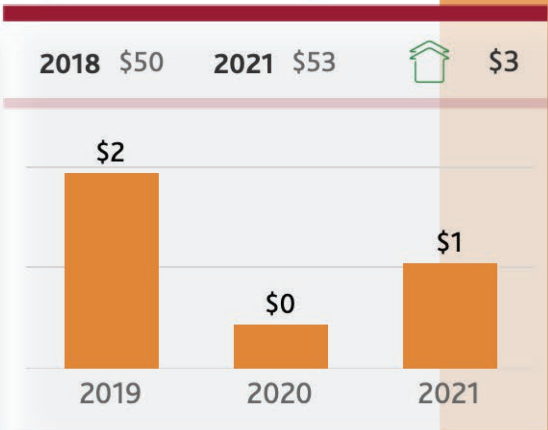


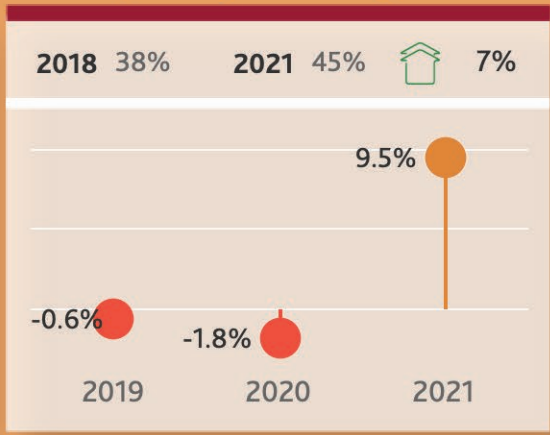


($) ADR Change

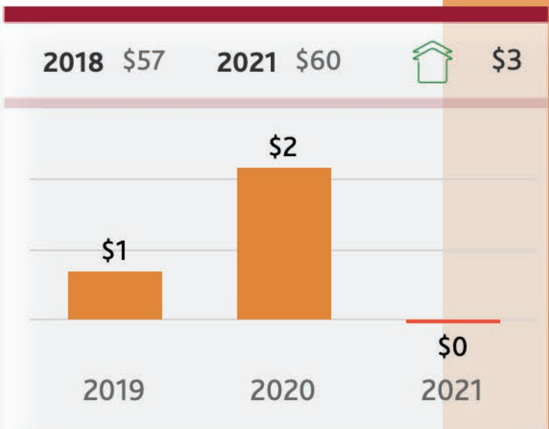
Occupancy Change

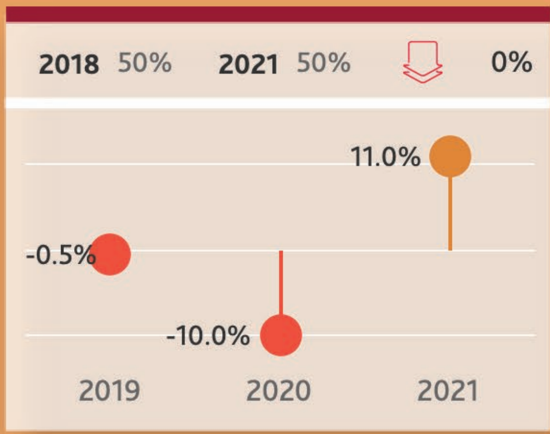
QLD



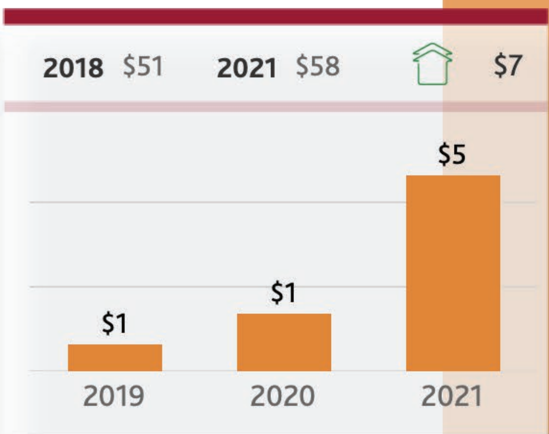


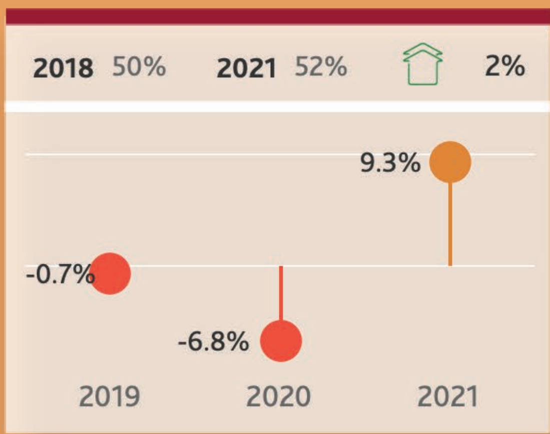
NSW



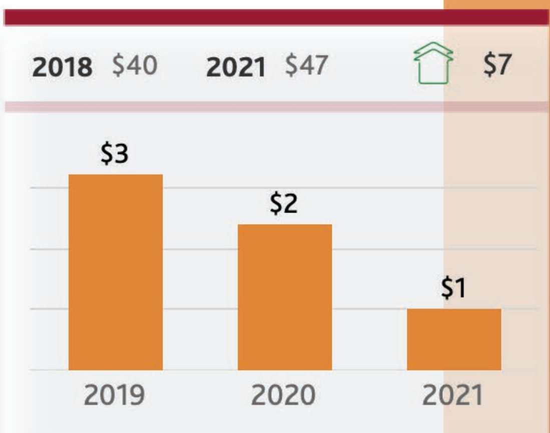


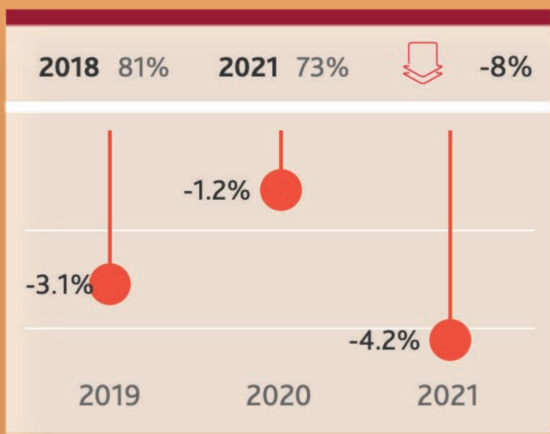
VIC





TAS





UNPOWERED SITES

Mar Quarter - 2018 to 2021

The graphs below show the Year on Year change in RevPAR for Unpowered Sites over the past 3 years during the Mar Quarter.

RevPAR Change

SA

2018 $6 **2021** $7 3 Yr Diff: $1

WA

2018 $9 **2021** $8 3 Yr Diff: -$1

NT

2018 $2 **2021** $1 3 Yr Diff: -$1

QLD

2018 $6 **2021** $6 3 Yr Diff: $0

NSW

2018 $7 **2021** $6 3 Yr Diff: -$1

VIC

2018 $8 **2021** $13 3 Yr Diff: $5

TAS

2018 $24 **2021** $21 3 Yr Diff: -$3

Booking Lead Time	**24.3 Days** 23.4 Days Last Year
Average Stay	**2.4 Nights** 2.1 Nights Last Year
Booking Value	**$109 Inc. GST** $98 Inc. GST Last Year

Unpowered site performance over the past 3 years has been mixed among states and territories during the March quarter

Revenue from available nights is relatively unchanged over the past 3 years for unpowered sites at a national level. To varying degrees across the jurisdictions, stronger performance in unpowered sites this quarter has seen RevPAR recover from its declines over the last two years.

In states like South Australia, unpowered site ADR has seen year-on-year increases to move from an average of $31 in 2018 to $42 in 2021, representing a jump on $11. While the rate has increased substantially, relatively soft demand in SA has lead to an increase in RevPAR of only $1 over the past 3 years.

Generally, over the past 3 years ADR has increased by around $4 to $6 across the jurisdictions during the March quarter and occupancy results have varied substantially.

Victoria has shown the strongest increase in RevPAR ($7.4) on the back of higher daily rates and a remarkable 12.5% increase in occupancy when compared to March 2020. Over the past 3 years, Victoria has improved it's overall RevPAR result the most, up by $5 to $13 during the March 2021 quarter.

Although TAS has reported poor results for the quarter with a decrease in occupancy and RevPAR, TAS has by far the highest occupancy rate for unpowered sites at 50%. The next closest state (VIC) only recorded occupancy for unpowered sites at 25%. This may be a result of the overall different characteristics of short-term tourist parks in Tasmania.

While it is commonly understood in the current market that guests are booking with shorter than usual lead times, data in the March quarter suggests this was not uniformly the case with lead times on average increasing in unpowered sites to 24.3 days. With Christmas / New Year and the lead up to Easter all falling within the March quarter this year, this overall lead time result for the Quarter may be influenced by those periods of peak demand.

UNPOWERED SITES

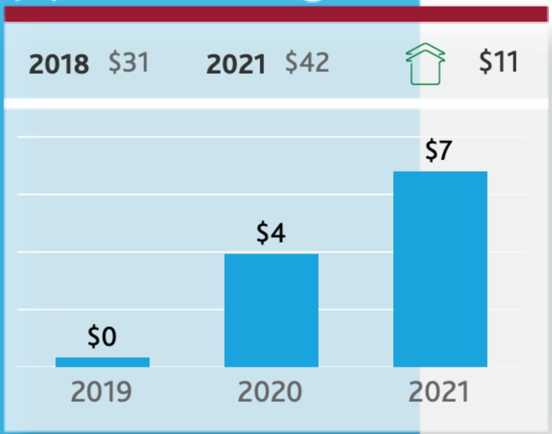
Mar Quarter - 2018 to 2021

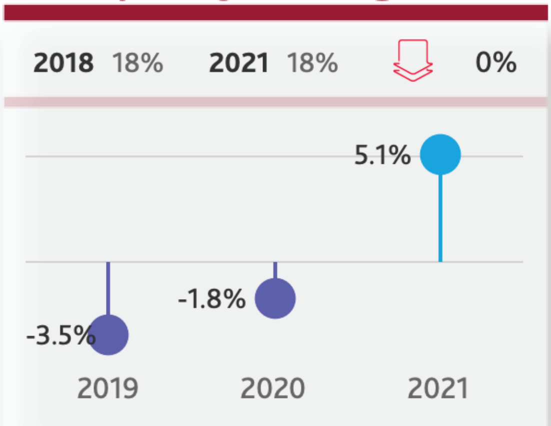
The graphs below show the Year on Year change in Average Daily Rate ($ ADR) and Average Occupancy for Unpowered Sites over the past 3 years during the Mar Quarter.

($) ADR Change

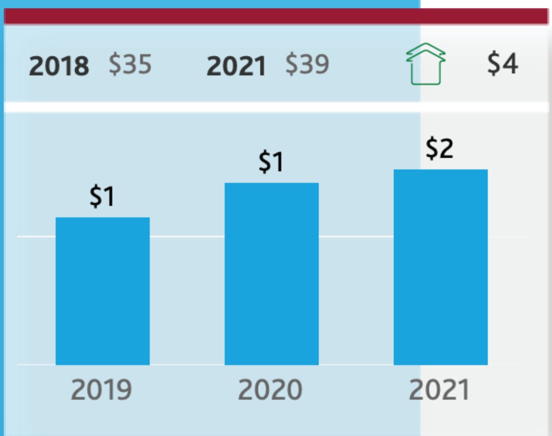
Occupancy Change

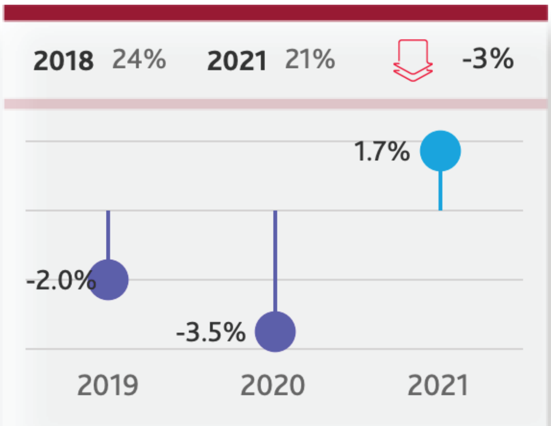
SA



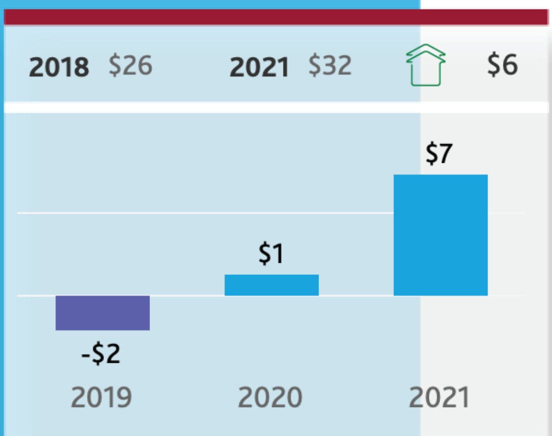


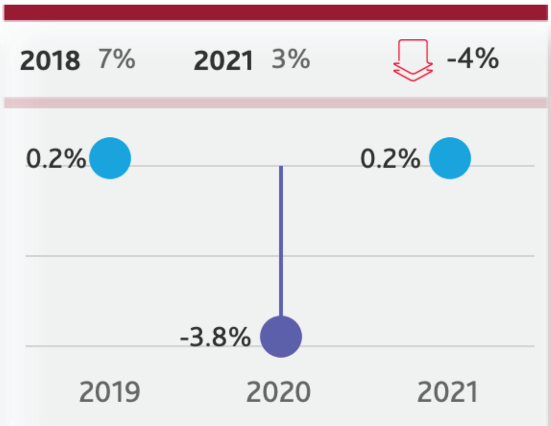
WA





NT



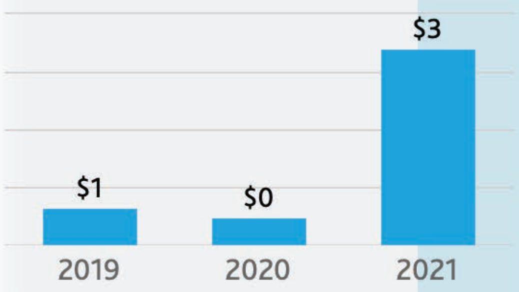


($) ADR Change

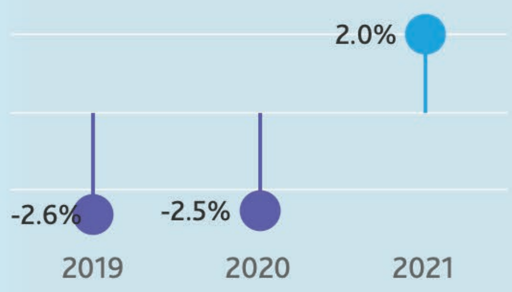
Occupancy Change

QLD

2018 $40 **2021** $44 $4

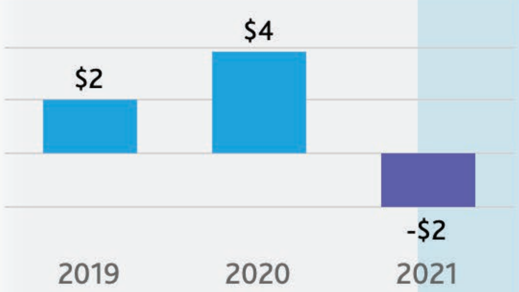


2018 16% **2021** 13% -3%

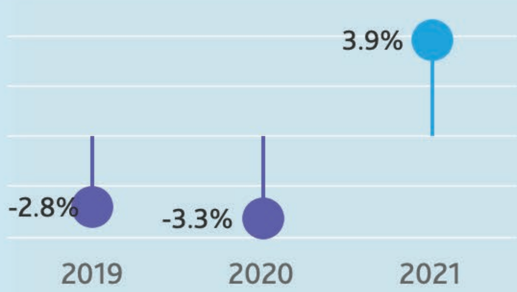


NSW

2018 $44 **2021** $48 $4

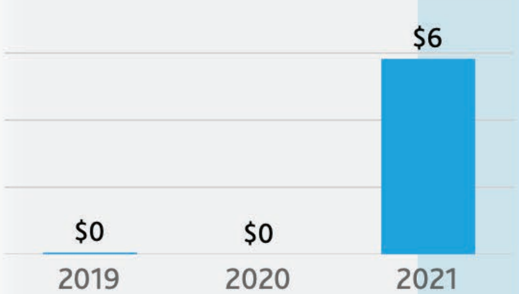


2018 15% **2021** 13% -2%

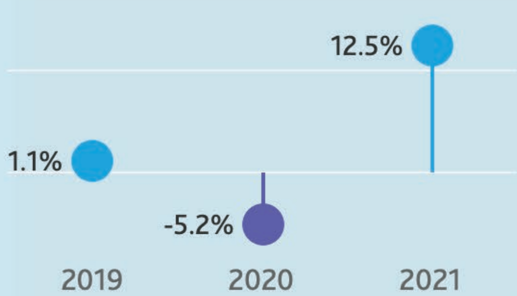


VIC

2018 $47 **2021** $53 $6

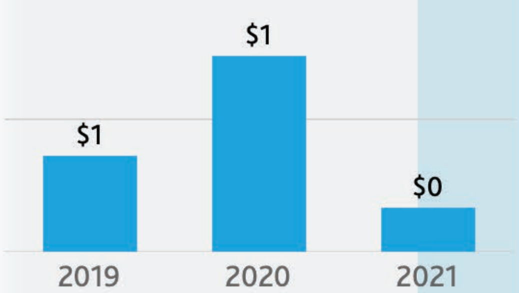


2018 17% **2021** 25% 8%

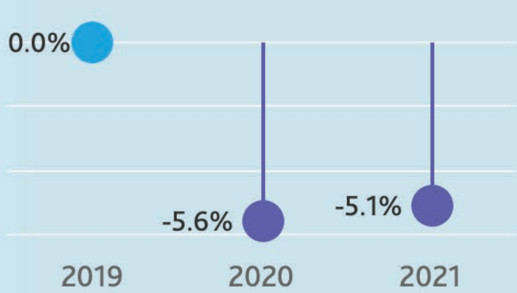


TAS

2018 $39 **2021** $42 $3



2018 60% **2021** 50% -10%



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DATA TABLES

Detailed quarterly accommodation performance measures based on Park Size (number of sites), State and Category Type are provided in the following pages.

ADR, OCCUPANCY & REVPAR TABLES

Category	State	Sites in Park	($) ADR 2020	($) ADR 2021	($) ADR Diff.	(%) Occupancy 2020	(%) Occupancy 2021	(%) Occupancy Diff.	($) RevPAR 2020	($) RevPAR 2021	($) RevPAR Diff.	Parks In Sample
Cabins Mar Quarter	NSW	< 15 Sites	$157	$177	$20	58%	56%	-2%	$91	$98	$7	50
		16-35 Sites	$179	$183	$4	48%	58%	10%	$85	$106	$21	67
		36-55 Sites	$199	$206	$7	59%	68%	9%	$117	$141	$24	17
		> 55 Sites	$215	$234	$19	28%	36%	8%	$61	$85	$24	13
	NT	36-55 Sites	$86	$92	$6	34%	53%	19%	$29	$49	$20	3
	QLD	< 15 Sites	$158	$176	$18	43%	63%	20%	$68	$110	$42	24
		16-35 Sites	$143	$150	$7	44%	56%	12%	$63	$84	$21	28
		36-55 Sites	$140	$101	-$39	37%	47%	10%	$52	$47	-$5	6
		> 55 Sites	$201	$206	$5	49%	58%	9%	$99	$119	$20	7
	SA	< 15 Sites	$125	$134	$9	44%	70%	26%	$55	$93	$38	10
		16-35 Sites	$143	$148	$5	59%	71%	12%	$85	$105	$20	10
		36-55 Sites	$155	$138	-$17	59%	74%	15%	$91	$102	$11	8
		> 55 Sites	$126	$139	$13	64%	69%	5%	$81	$97	$16	6
	TAS	< 15 Sites		$142			69%			$97		3
		16-35 Sites	$158	$139	-$19	72%	70%	-2%	$114	$97	-$17	6
		36-55 Sites	$142	$139	-$3	65%	68%	3%	$93	$95	$2	3
		> 55 Sites		$148			53%			$78		3
	VIC	< 15 Sites	$115	$144	$29	55%	62%	7%	$63	$89	$26	22
		16-35 Sites	$138	$156	$18	55%	65%	10%	$76	$101	$25	32
		36-55 Sites	$188	$187	-$1	55%	64%	9%	$103	$120	$17	11
		> 55 Sites	$200	$210	$10	64%	69%	5%	$128	$145	$17	6
	WA	< 15 Sites	$149	$115	-$34	49%	52%	3%	$72	$60	-$12	10
		16-35 Sites	$151	$146	-$5	49%	58%	9%	$73	$85	$12	21
		36-55 Sites	$158	$166	$8	54%	61%	7%	$86	$102	$16	4
		> 55 Sites	$148	$173	$25	39%	53%	14%	$58	$92	$34	9

ADR, OCCUPANCY & REVPAR TABLES

Category	State	Sites in Park	($) ADR 2020	($) ADR 2021	($) ADR Diff.	(%) Occupancy 2020	(%) Occupancy 2021	(%) Occupancy Diff.	($) RevPAR 2020	($) RevPAR 2021	($) RevPAR Diff.	Parks In Sample
Powered Sites Mar Quarter	NSW	< 15 Sites	$38	$46	$8	40%	46%	6%	$15	$21	$6	8
		16-35 Sites	$45	$46	$1	36%	45%	9%	$16	$21	$5	25
		36-55 Sites	$47	$47	$0	38%	44%	6%	$17	$21	$4	25
		> 55 Sites	$62	$61	-$1	40%	50%	10%	$25	$31	$6	85
	NT	> 55 Sites	$27	$31	$4	5%	7%	2%	$1	$2	$1	4
	QLD	16-35 Sites		$50			56%			$28		7
		36-55 Sites	$43	$52	$9	24%	47%	23%	$10	$25	$15	13
		> 55 Sites	$53	$56	$3	36%	49%	13%	$19	$27	$8	44
	SA	16-35 Sites		$36			43%			$16		3
		36-55 Sites	$43	$42	-$1	62%	61%	-1%	$27	$26	-$1	8
		> 55 Sites	$44	$49	$5	45%	51%	6%	$20	$25	$5	21
	TAS	16-35 Sites	$46	$47	$1	81%	80%	-1%	$37	$38	$1	4
		36-55 Sites	$46	$48	$2	74%	69%	-5%	$34	$33	-$1	5
		> 55 Sites		$52			64%			$33		3
	VIC	< 15 Sites	$41	$51	$10	47%	57%	10%	$19	$29	$10	6
		16-35 Sites	$44	$46	$2	42%	49%	7%	$18	$23	$5	19
		36-55 Sites	$46	$52	$6	43%	52%	9%	$20	$27	$7	14
		> 55 Sites	$57	$60	$3	43%	54%	11%	$24	$32	$8	32
	WA	16-35 Sites		$31			38%			$12		5
		36-55 Sites	$53	$42	-$11	58%	42%	-16%	$30	$18	-$12	8
		> 55 Sites	$47	$48	$1	34%	38%	4%	$16	$18	$2	27

ADR, OCCUPANCY & REVPAR TABLES

Category	State	Sites in Park	($) ADR			(%) Occupancy			($) RevPAR			Parks In Sample
			2020	2021	Diff.	2020	2021	Diff.	2020	2021	Diff.	
Unpowered Sites Mar Quarter	NSW	< 15 Sites	$52	$53	$1	25%	28%	3%	$13	$15	$2	32
		16-35 Sites	$52	$53	$1	21%	22%	1%	$11	$11	$0	29
		36-55 Sites	$58	$59	$1	23%	24%	1%	$13	$14	$1	7
		> 55 Sites	$47	$44	-$3	5%	10%	5%	$2	$4	$2	20
	QLD	< 15 Sites	$47	$39	-$8	13%	17%	4%	$6	$7	$1	15
		16-35 Sites	$41	$49	$8	25%	27%	2%	$10	$13	$3	13
		> 55 Sites	$39	$45	$6	7%	10%	3%	$3	$5	$2	7
	SA	< 15 Sites	$36	$40	$4	34%	26%	-8%	$12	$10	-$2	6
		16-35 Sites	$35	$37	$2	15%	20%	5%	$5	$7	$2	6
		> 55 Sites	$35	$52	$17	10%	16%	6%	$3	$8	$5	4
	TAS	< 15 Sites	$34			53%			$18			3
		16-35 Sites		$39			57%			$22		4
	VIC	< 15 Sites	$55	$61	$6	30%	31%	1%	$16	$19	$3	12
		16-35 Sites	$39	$47	$8	17%	25%	8%	$6	$11	$5	8
		36-55 Sites		$40			12%			$5		3
		> 55 Sites	$48	$52	$4	12%	24%	12%	$6	$13	$7	10
	WA	< 15 Sites	$30	$27	-$3	20%	21%	1%	$6	$6	$0	10
		16-35 Sites	$36	$44	$8	28%	27%	-1%	$10	$12	$2	8
		36-55 Sites		$37			33%			$12		4
		> 55 Sites		$36			13%			$5		3

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