

TRAVEL  **OREGON**

**STATEWIDE LODGING
SUMMARY REPORT
2023**

2.01.24

Balch Hotel, Dufur OR
Photo Courtesy of Michael Hanson

A wide-angle photograph of a bright, modern hotel lobby. The space is filled with natural light from large, multi-paned windows. The ceiling features exposed pipes and a variety of pendant lights. In the foreground, there are several wooden tables and chairs, some with decorative vases. In the background, there are orange armchairs and a few people sitting on a sofa. The overall atmosphere is clean, bright, and contemporary.

HOTEL PERFORMANCE 2023

Lolo Pass Hotel and Hostel, Portland OR
Photo courtesy of Travel Oregon

HOTEL PERFORMANCE YEAR OVER YEAR(YOY)

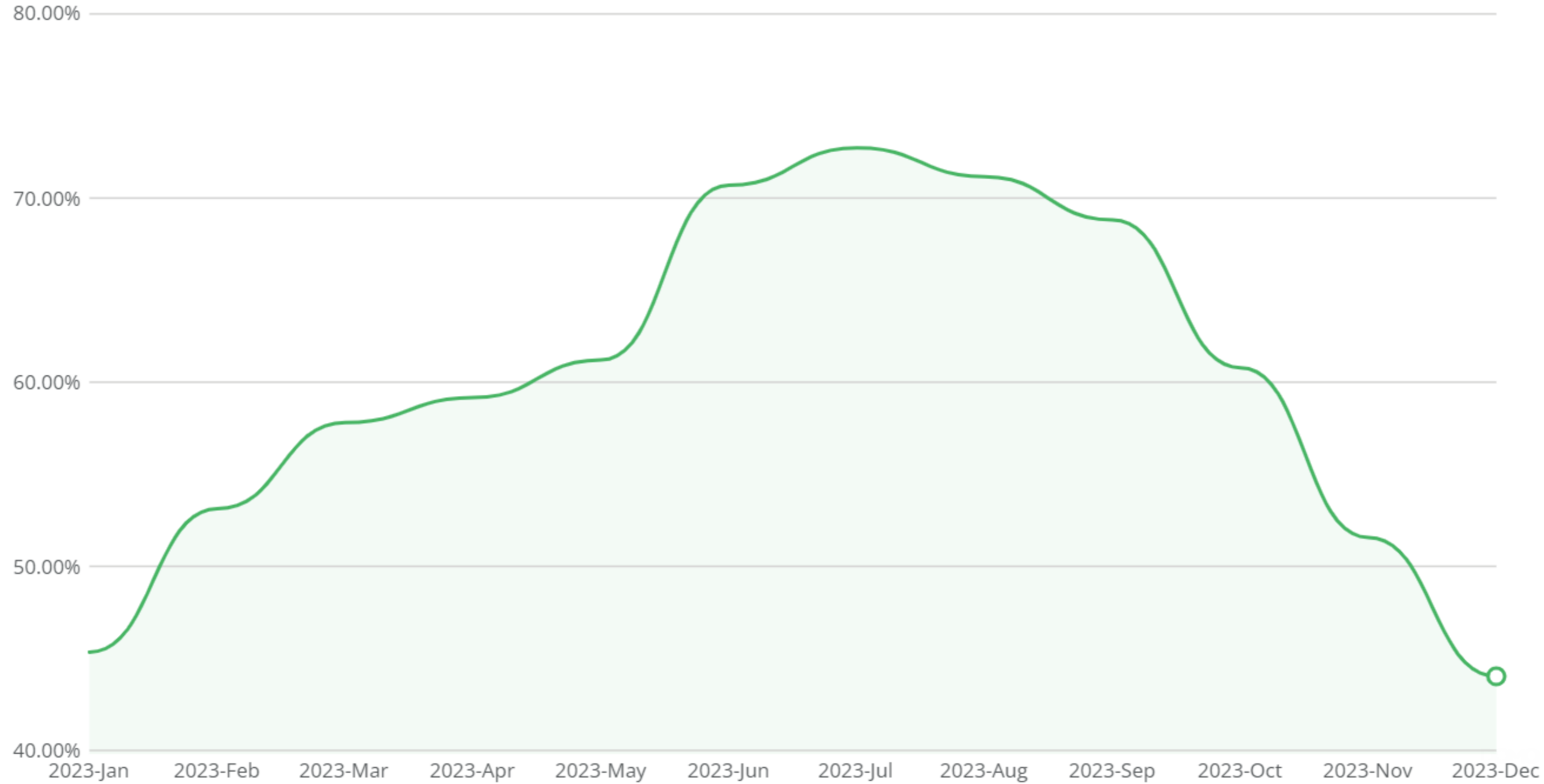
STATEWIDE HIGHLIGHTS

- Occupancy in 2023 was down **2.8%** compared to 2022.
- Room Revenue in 2023 was down **1.2%** compared to 2022.
- Room Supply in 2023 was down **0.6%** compared to 2022.
- Room Demand in 2023 was down **3.4%** compared to 2022.
- Average Dormitory Rate (ADR) in 2023 was up **2.3%** compared to 2022.
- Revenue Per Available Room (RevPAR) in 2023 was down **0.6%** compared to 2022.



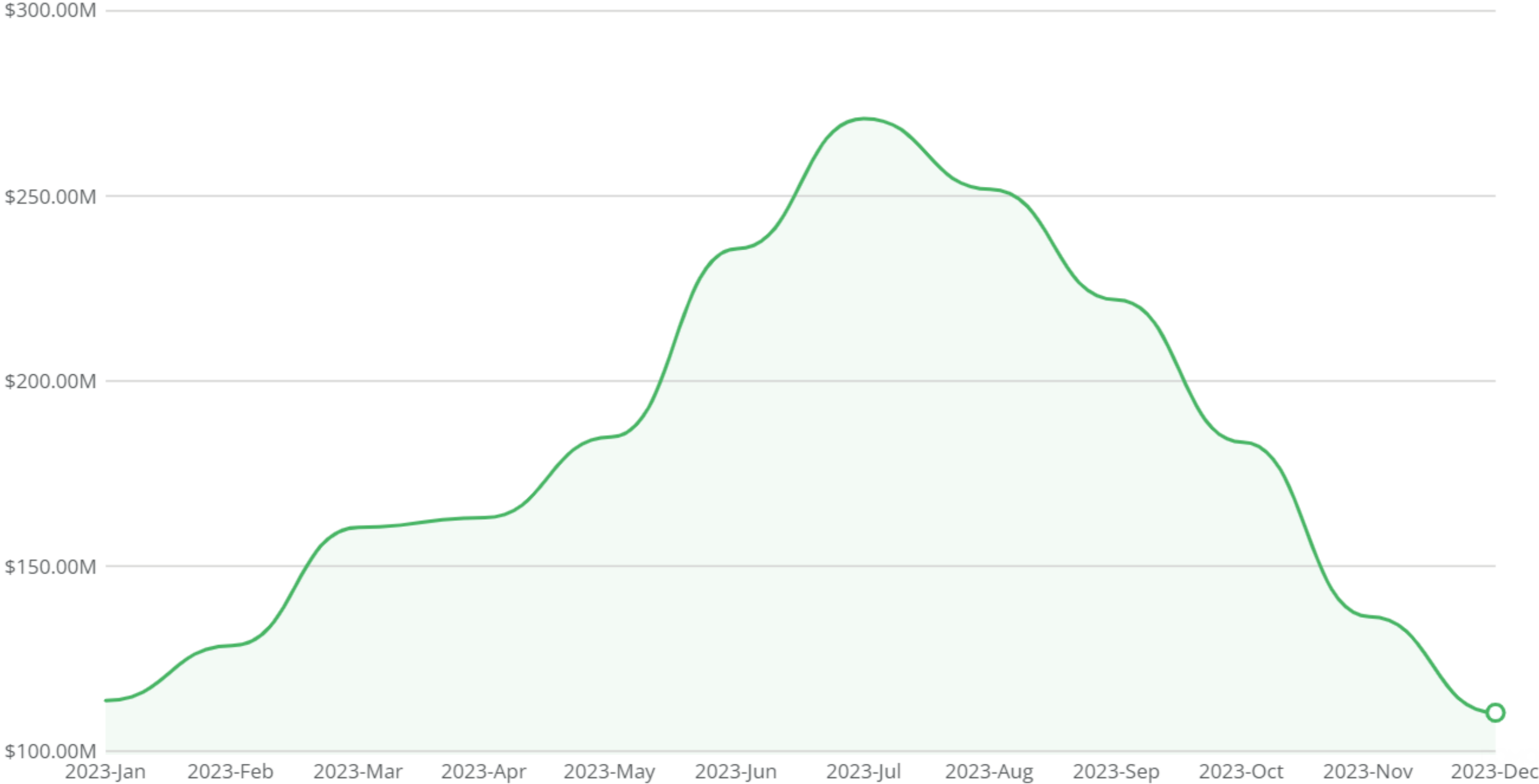
STATEWIDE OCCUPANCY

2023 AVERAGE: 66.6%



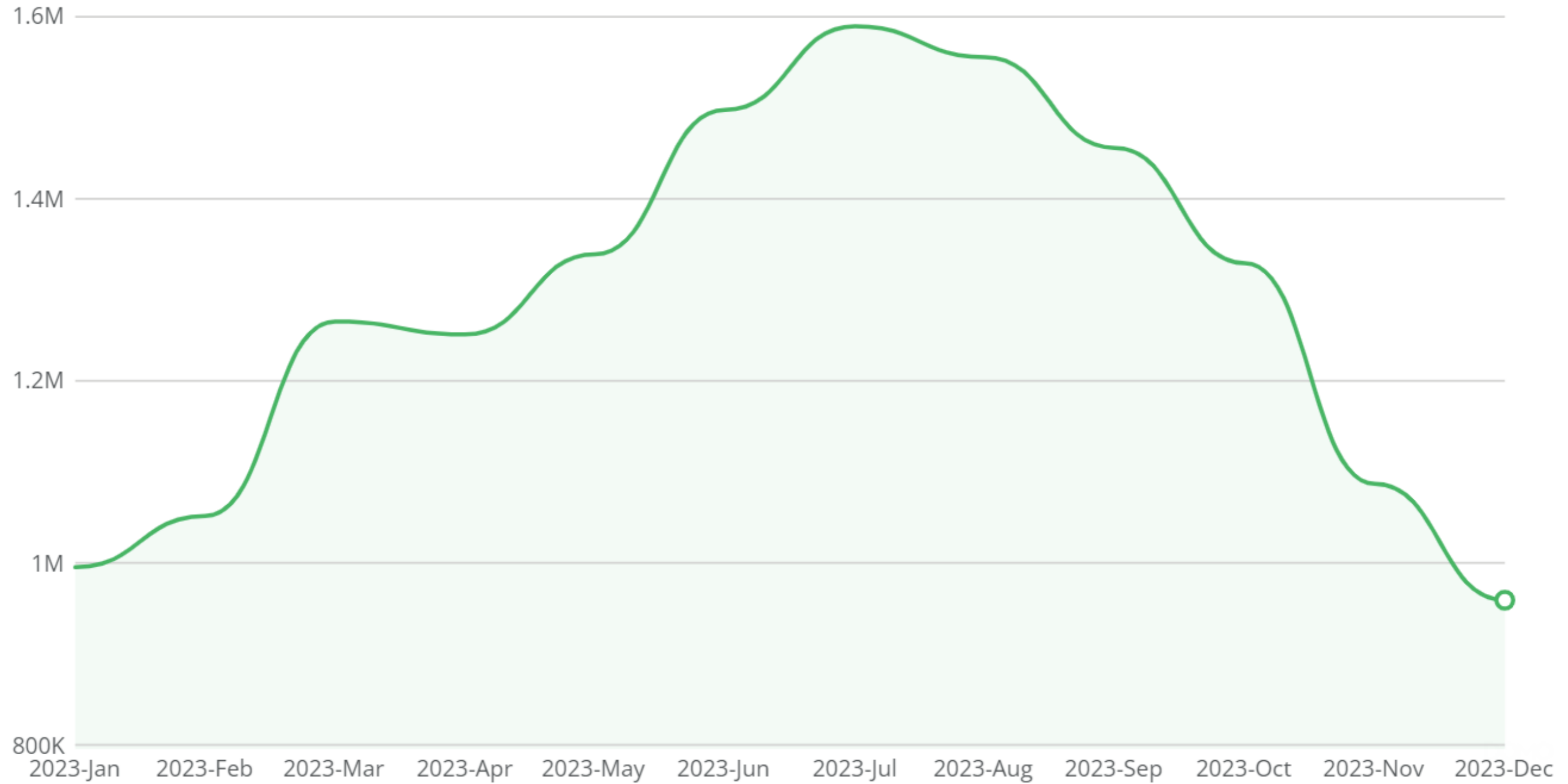
STATEWIDE REVENUE

2023 TOTAL: \$2.2B



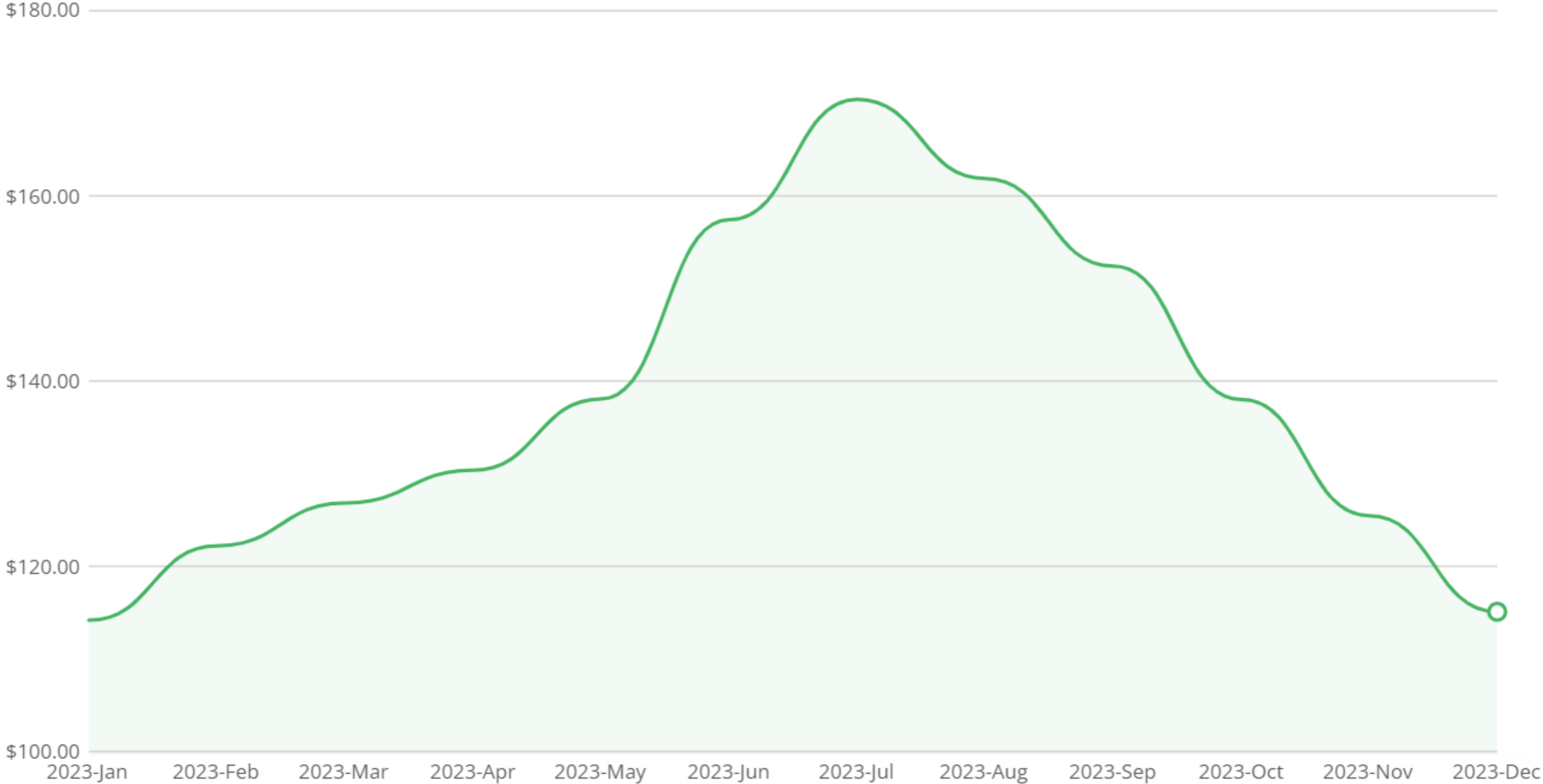
STATEWIDE ROOM DEMAND

2023 TOTAL: 15.38M



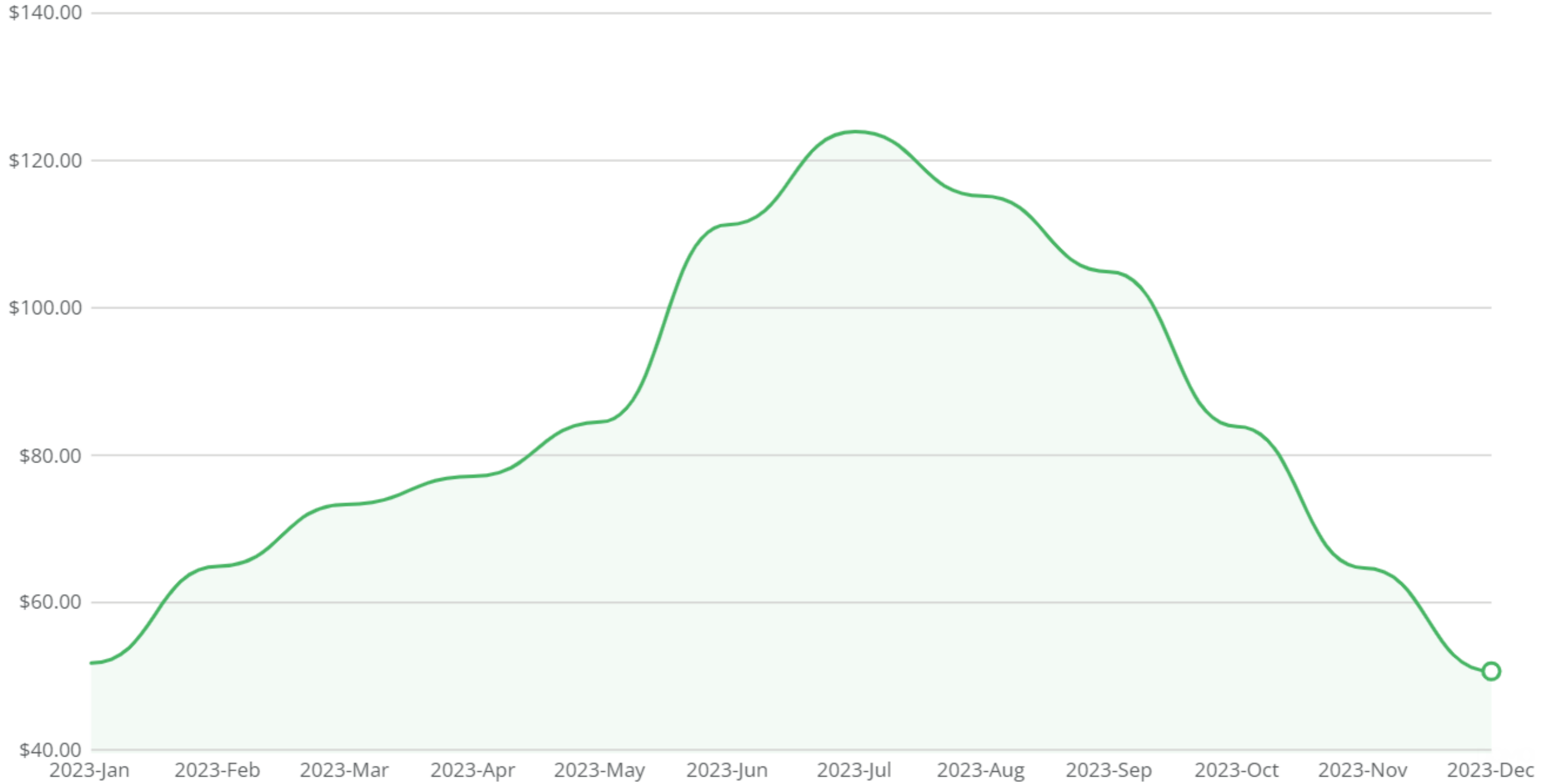
STATEWIDE ADR

2023 AVERAGE: \$140.56



STATEWIDE REVPAR

2023 AVERAGE: \$83.95 YTD



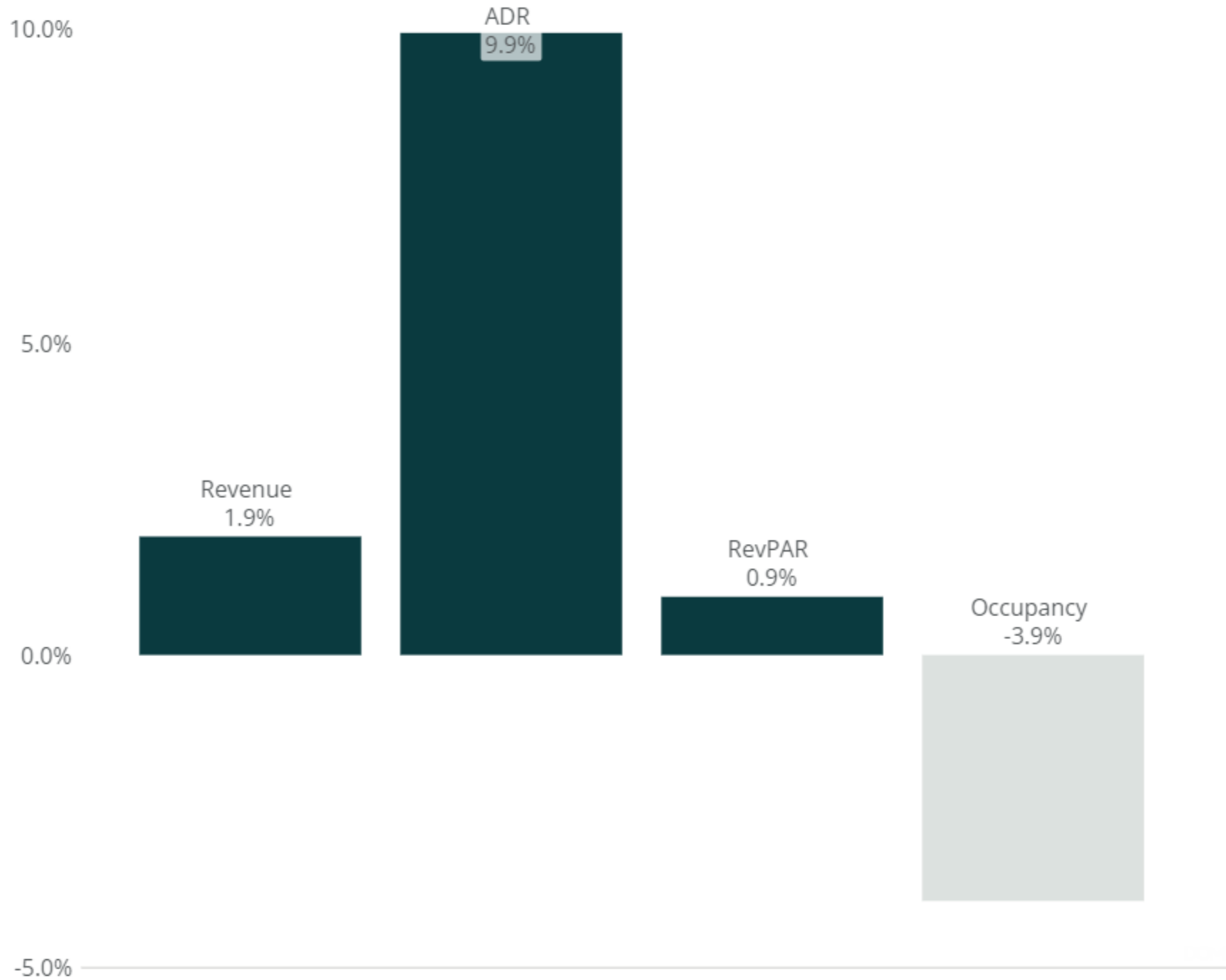
HOTEL PERFORMANCE POST-COVID RECOVERY

STATEWIDE AND REGIONAL HIGHLIGHTS

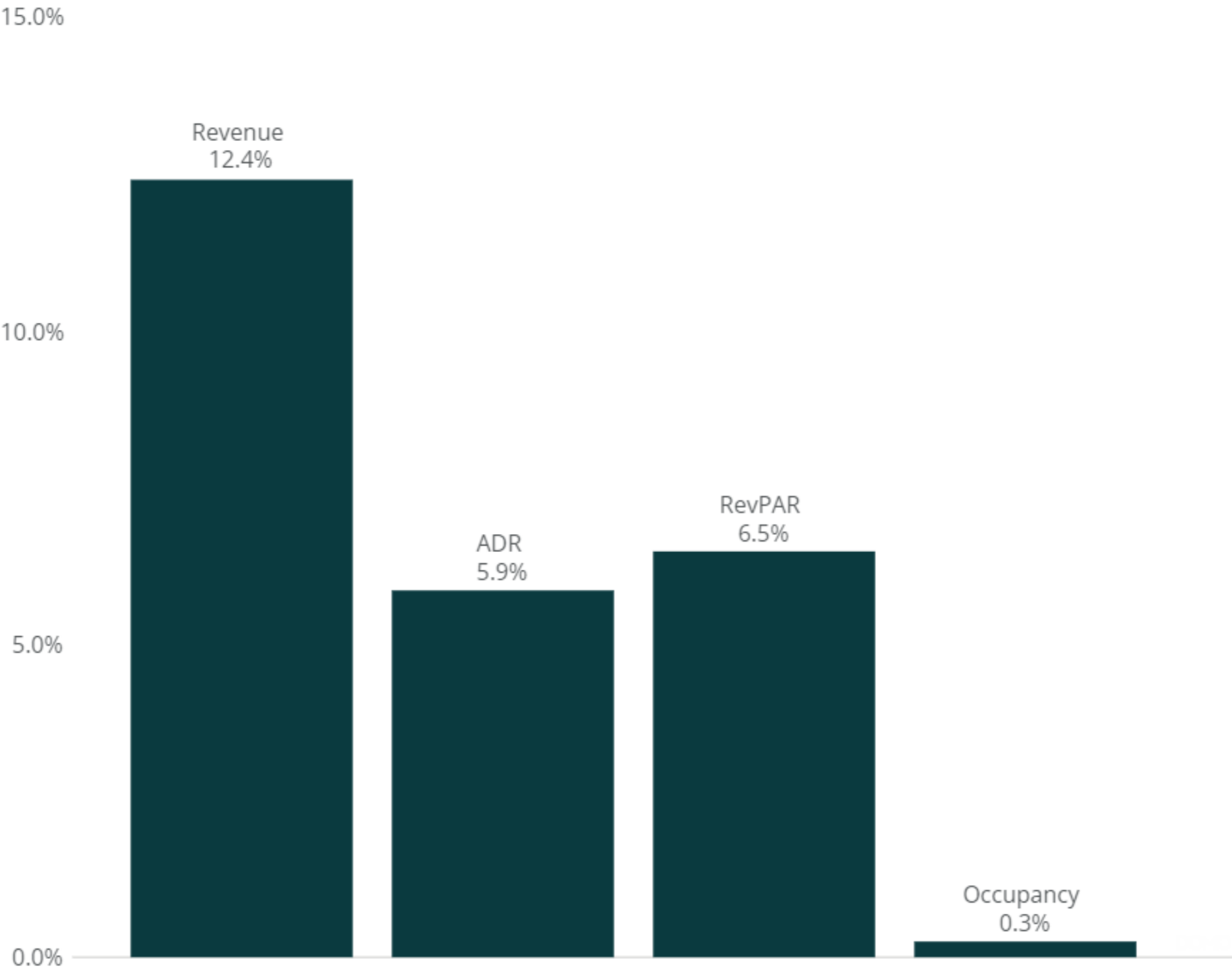
- In 2023, Oregon exceeded 2019 levels for Revenue, ADR, and RevPAR.
- Compared to 2019, statewide occupancy was down **3.9%** in 2023.
- 2023 occupancy levels were close to pre-covid levels for all regions except for Portland (down **8.9%**) and Mt Hood/CRG (down **3.9%**).
- 2023 Revenue, ADR, and RevPAR surpassed pre-COVID levels in all regions except for Portland.



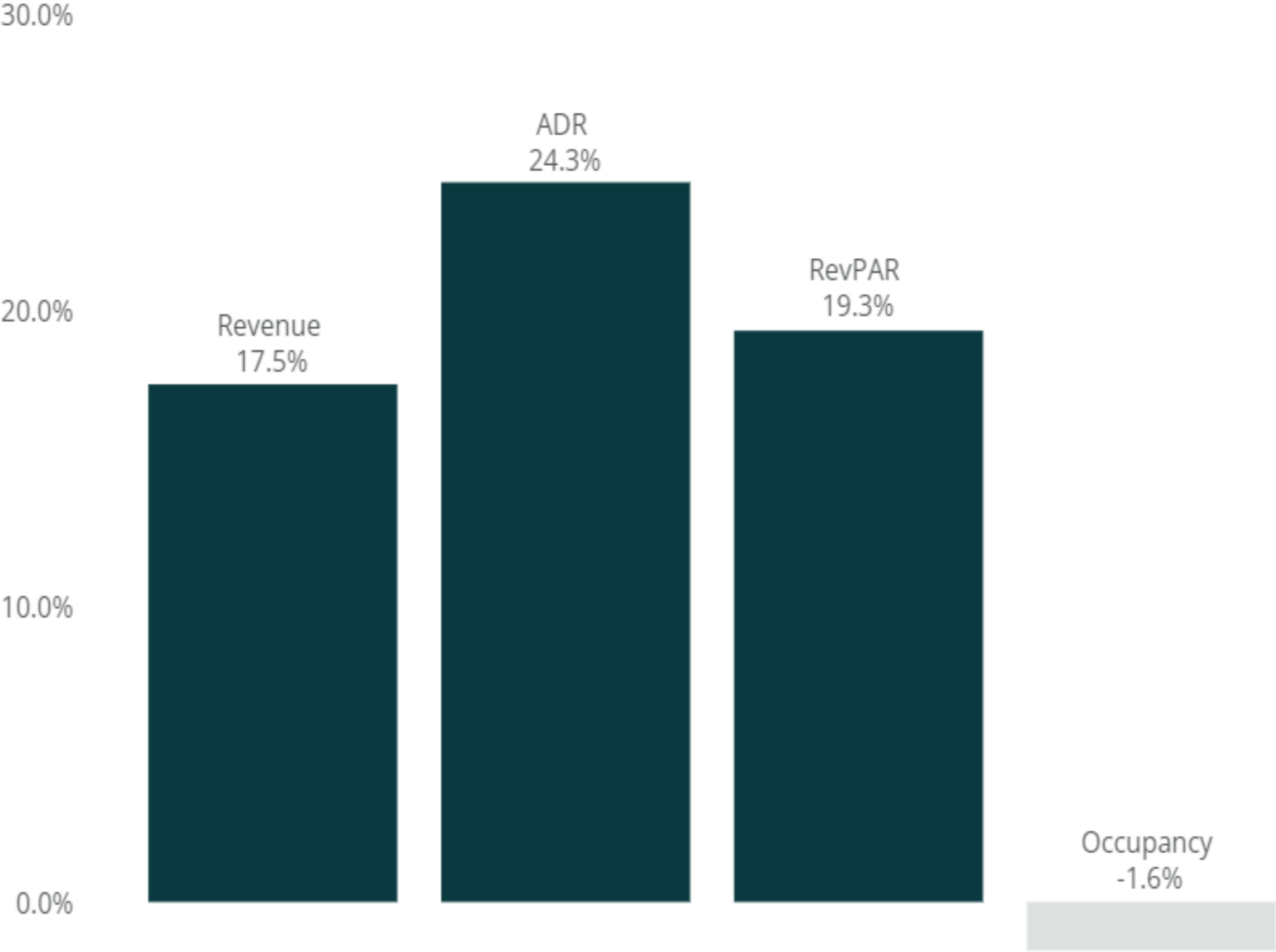
% RECOVERY FROM PRE-COVID (2019) STATEWIDE 2023



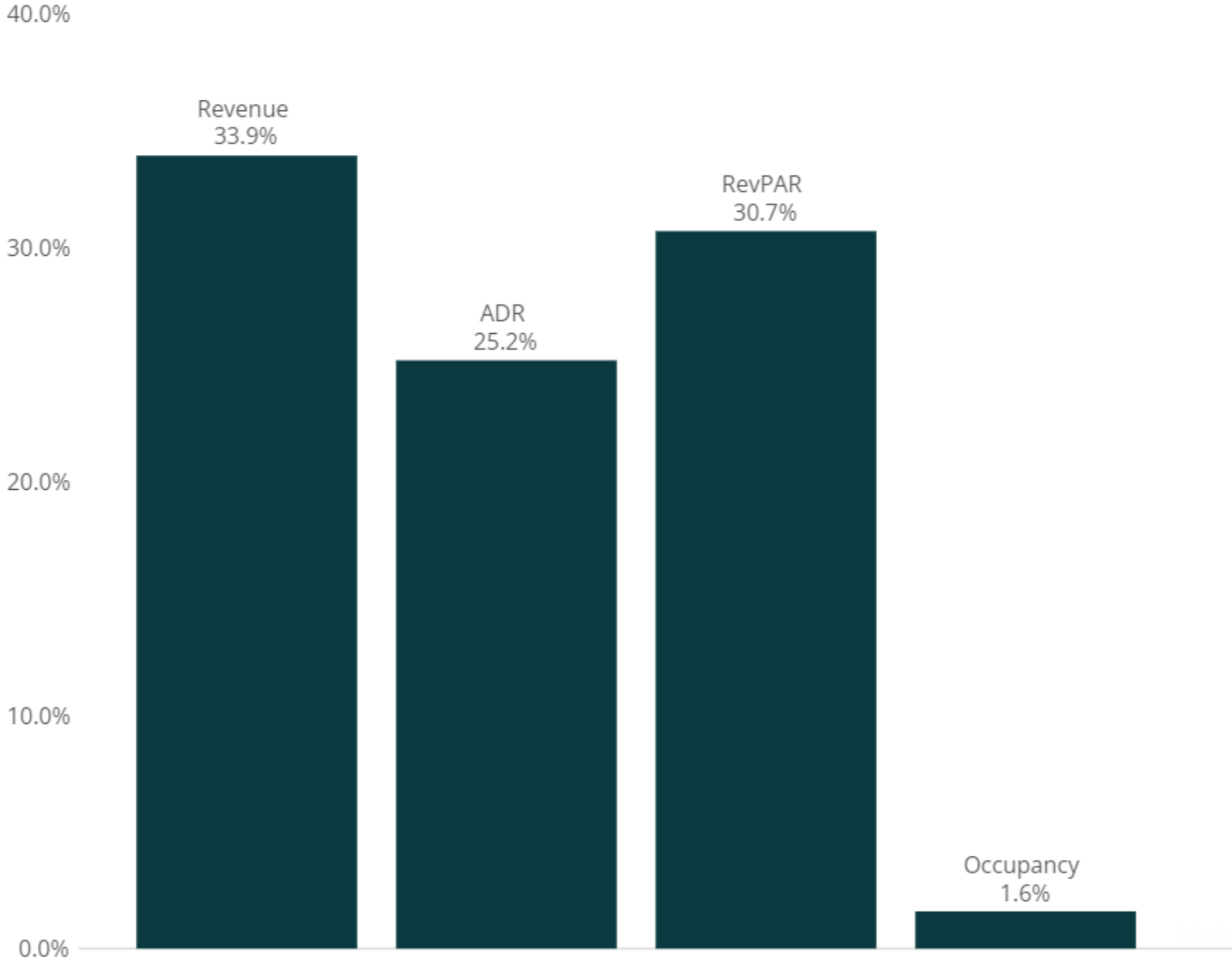
% RECOVERY FROM PRE-COVID (2019) CENTRAL OREGON 2023



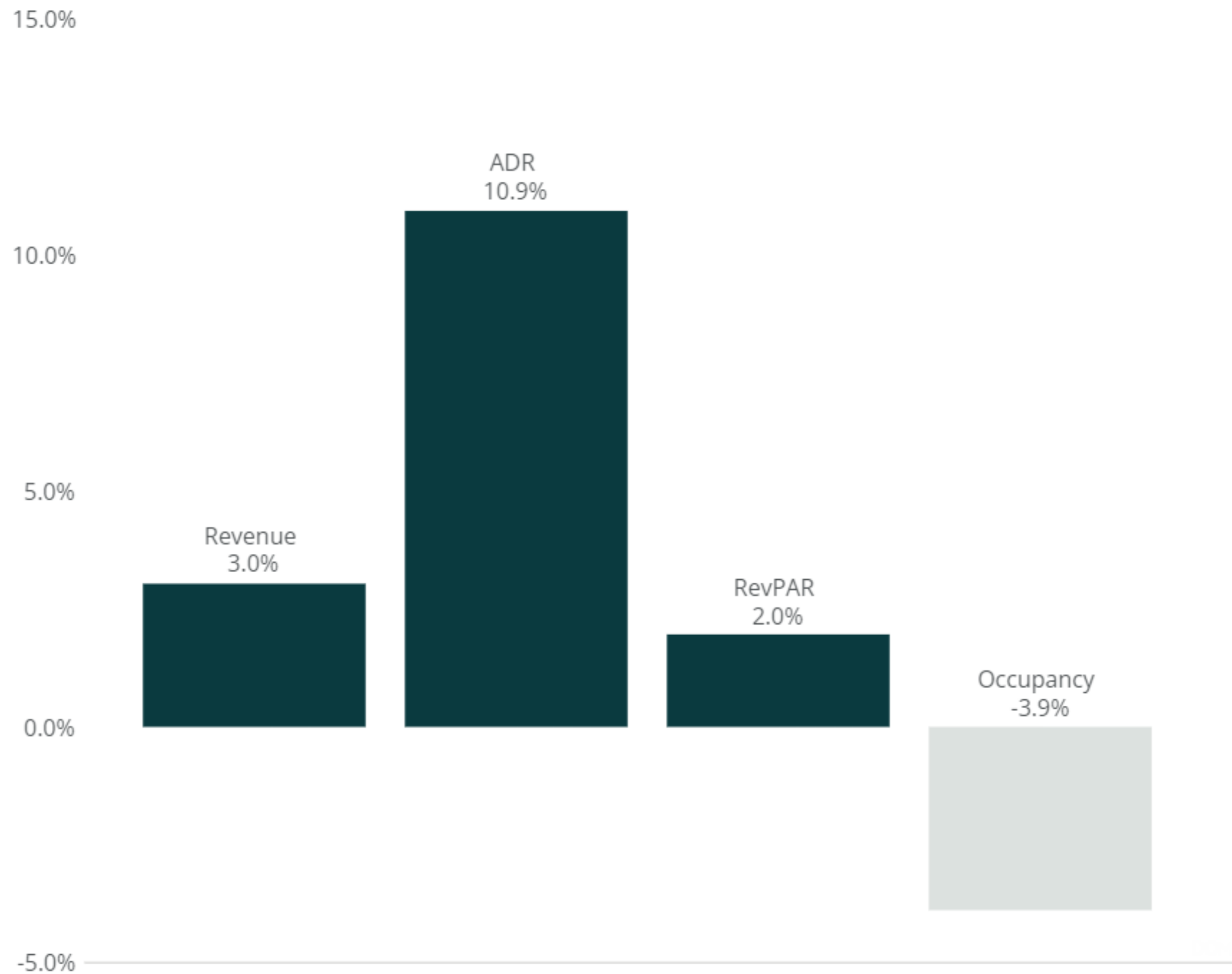
% RECOVERY FROM PRE-COVID (2019) OREGON COAST 2023



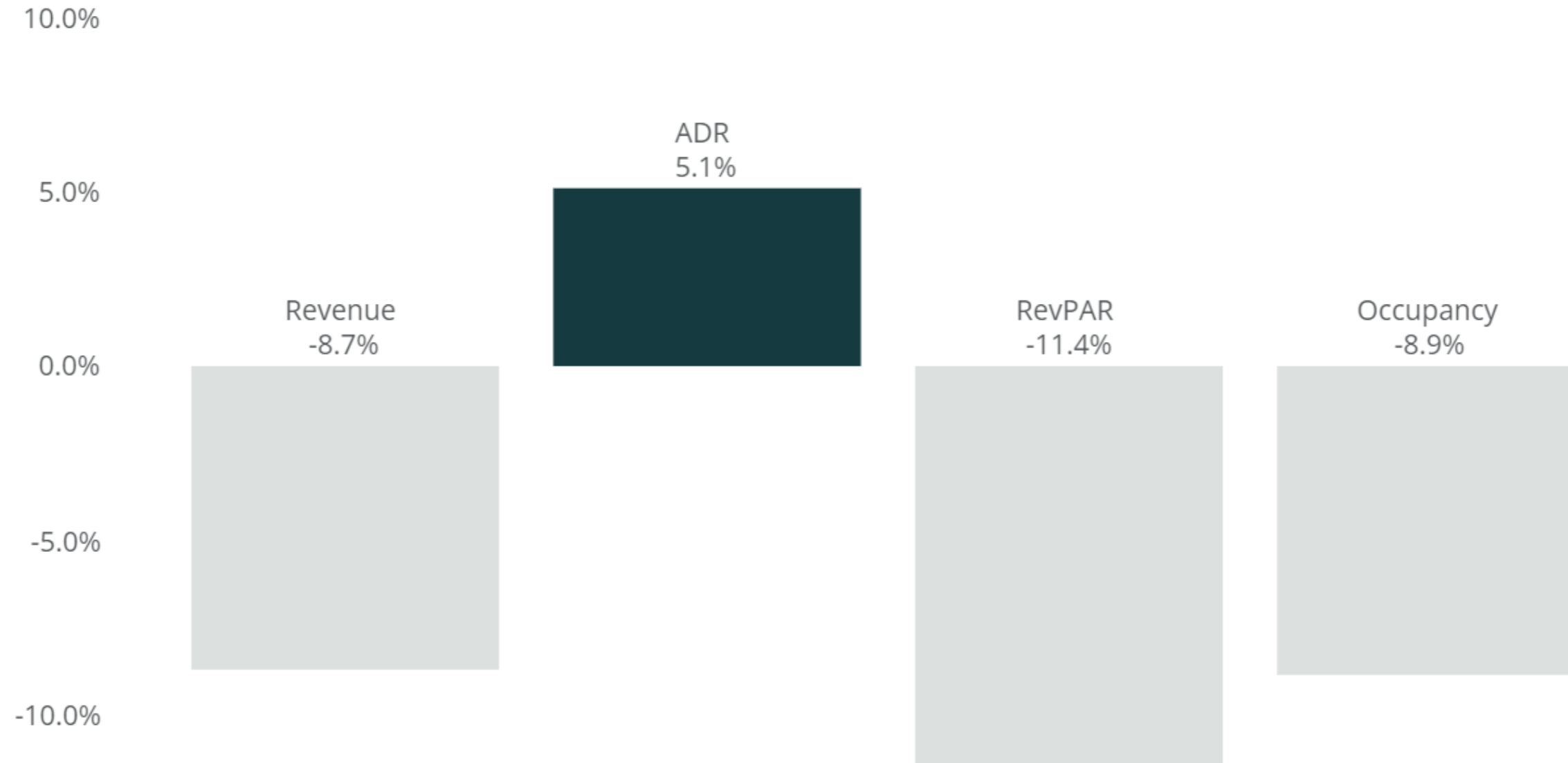
% RECOVERY FROM PRE-COVID (2019) EASTERN OREGON 2023



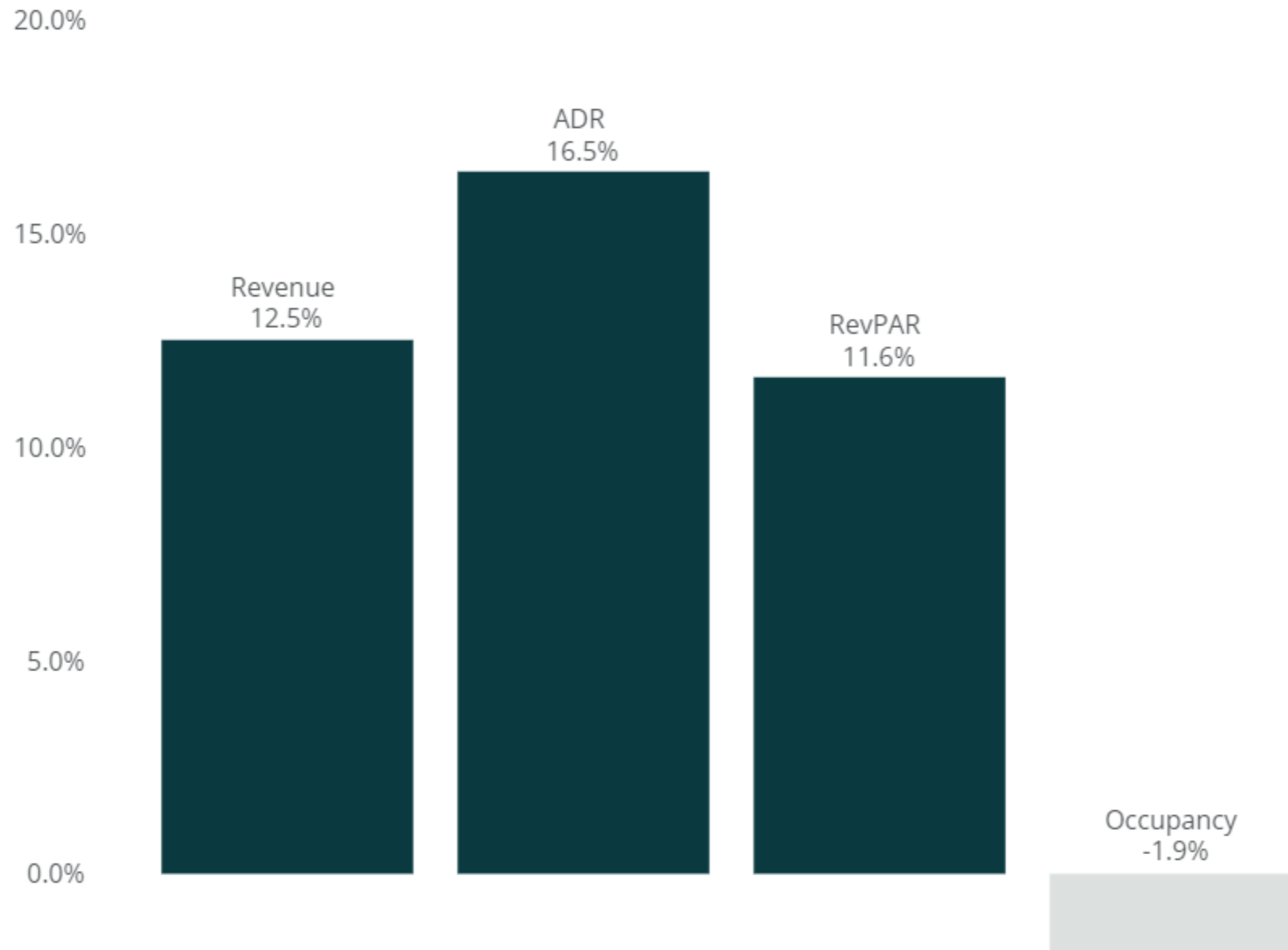
% RECOVERY FROM PRE-COVID (2019) MT HOOD/COLUMBIA RIVER GORGE 2023



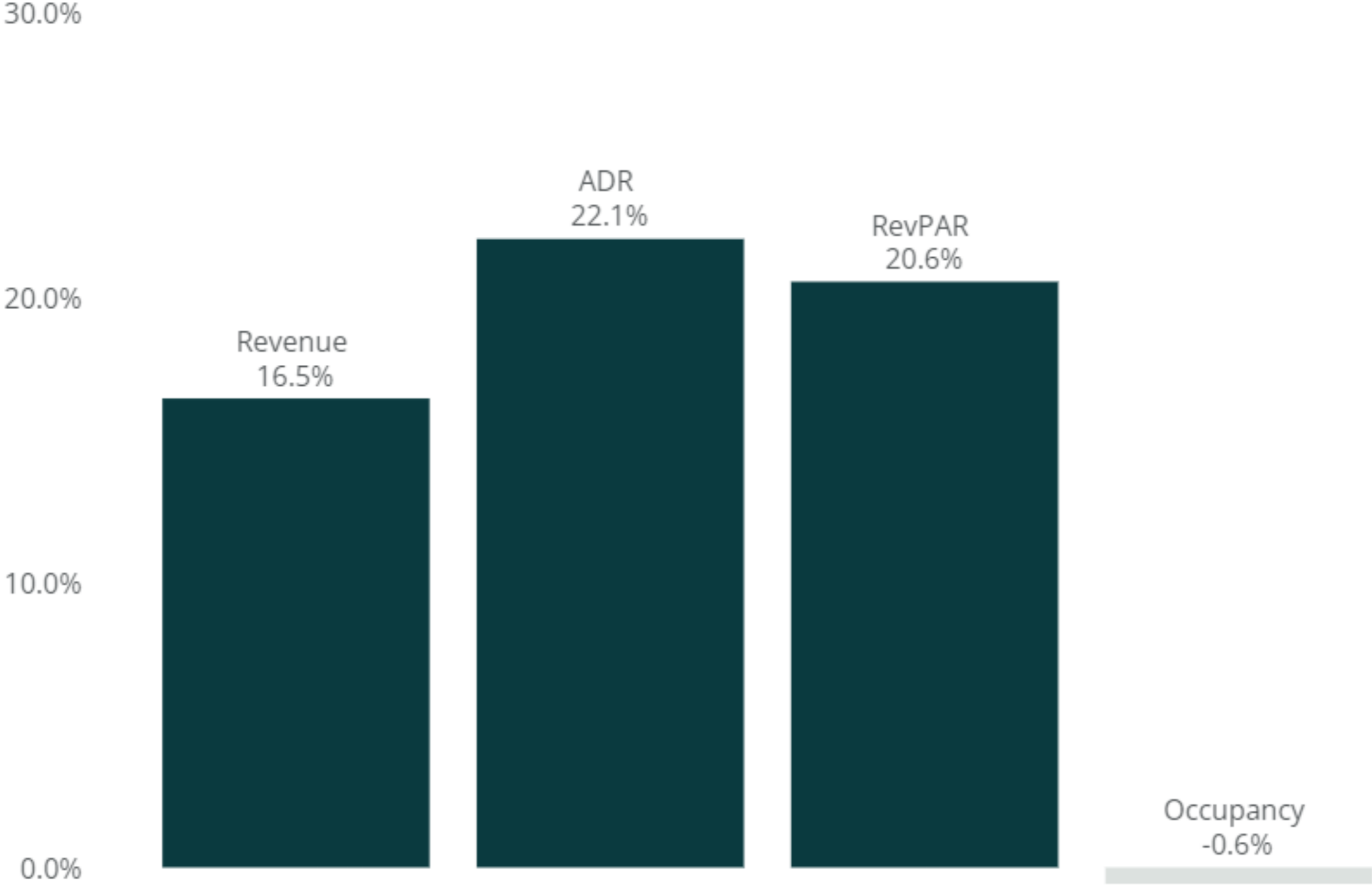
% RECOVERY FROM PRE-COVID (2019) PORTLAND 2023



% RECOVERY FROM PRE-COVID (2019) SOUTHERN OREGON 2023



% RECOVERY FROM PRE-COVID (2019) WILLAMETTE VALLEY 2023





SHORT TERM VACATION RENTAL (STVR)
PERFORMANCE 2023

SHORT-TERM VACATION RENTAL PERFORMANCE YEAR OVER YEAR(YOY)

STATEWIDE HIGHLIGHTS (ALL PROPERTY TYPES)

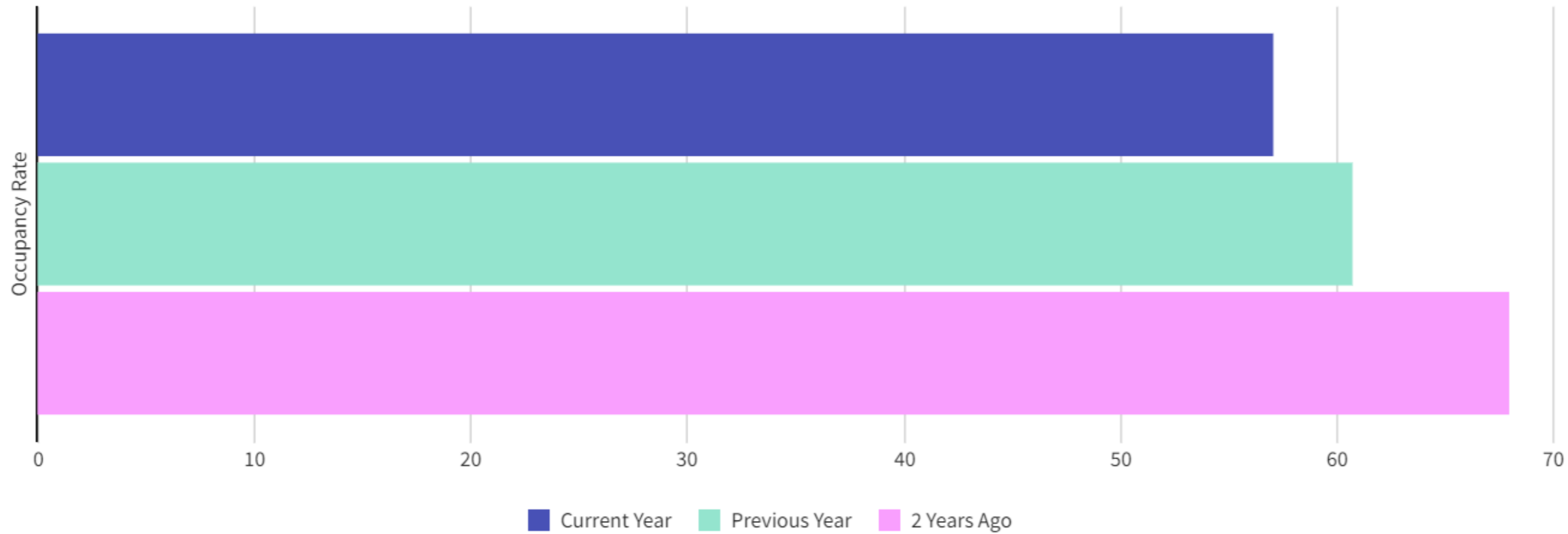
- Occupancy in 2023 was down **5.8%** compared to 2022.
- Room Revenue in 2023 was up **1.3%** compared to 2022.
- Room Supply in 2023 was up **9.8%** compared to 2022.
- Room Demand in 2023 was up **3.4%** compared to 2022.
- Revenue Per Available Room (RevPAR) was down **7.8%** in 2023 compared to 2022.
- Average Daily Rate in 2023 was down **2.1%** compared to 2022.



STATEWIDE OCCUPANCY

2023 AVERAGE: 57%

How are your vacation rentals trending over time? ⓘ



1-Year Percent Change

↓ 6%

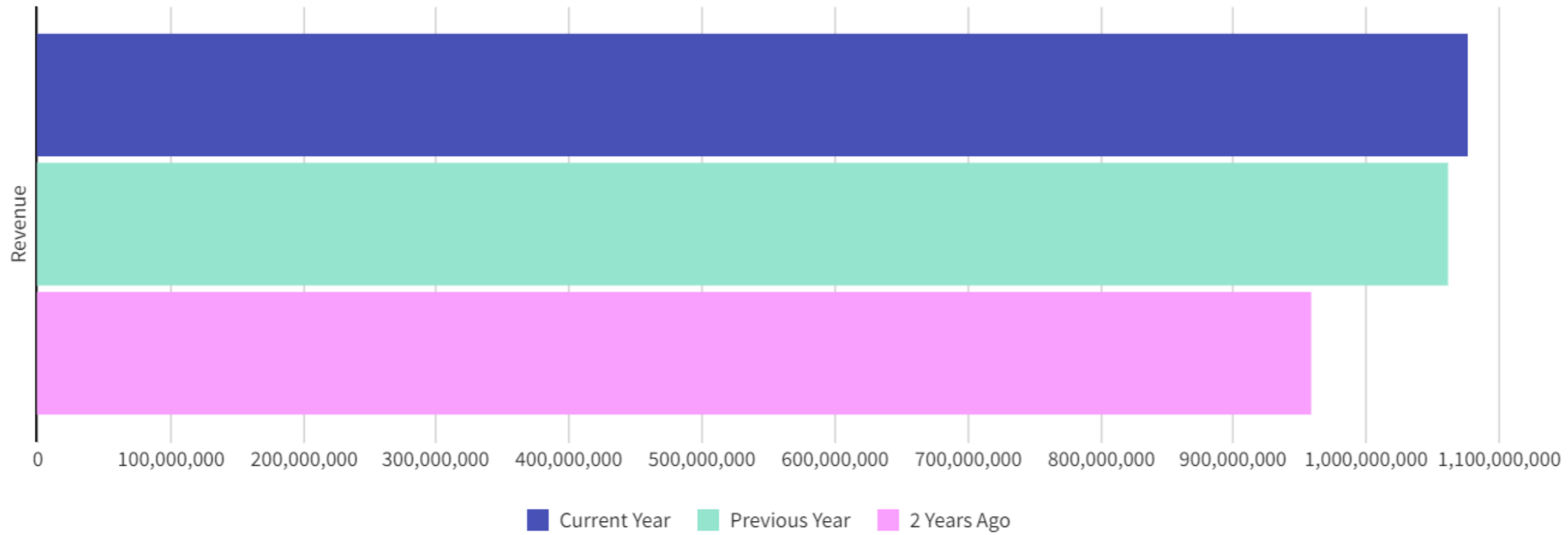
2-Year Percent Change

↓ 16%

STATEWIDE REVENUE

2023 TOTAL: \$1.08B YTD

How are your vacation rentals trending over time? ⓘ



1-Year Percent Change

↑ 1%

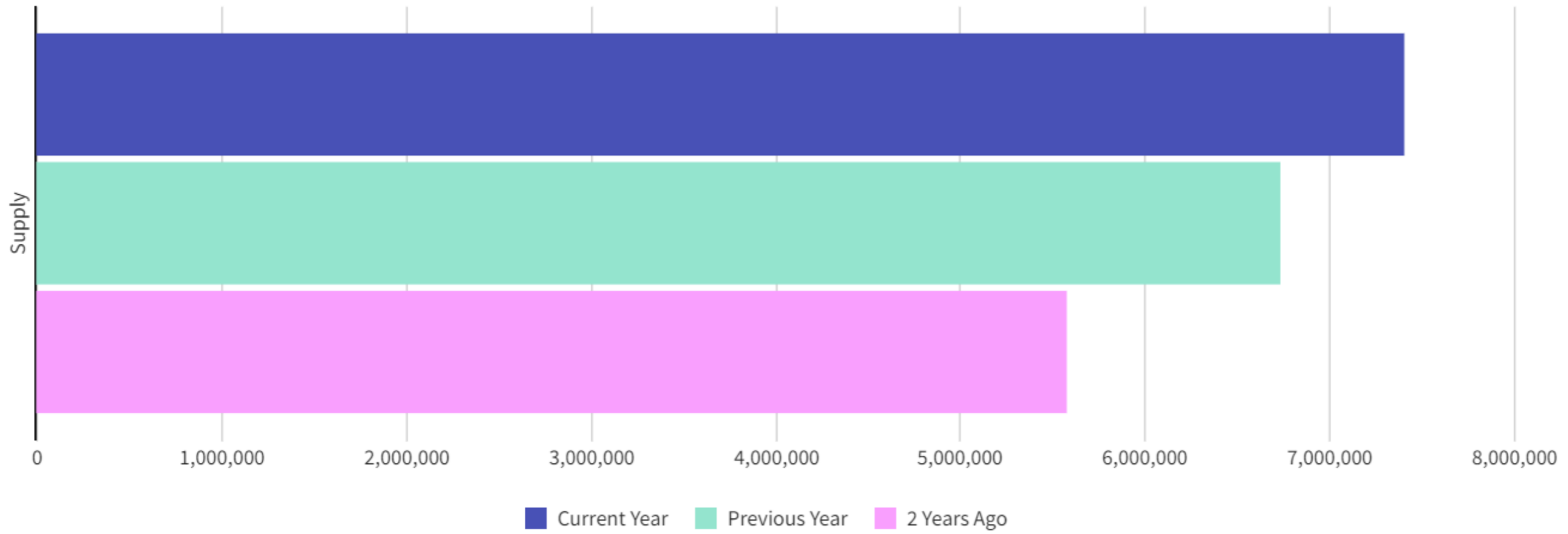
2-Year Percent Change

↑ 12%

STATEWIDE ROOM SUPPLY

2023 TOTAL: 7.41M YTD

How are your vacation rentals trending over time? ⓘ



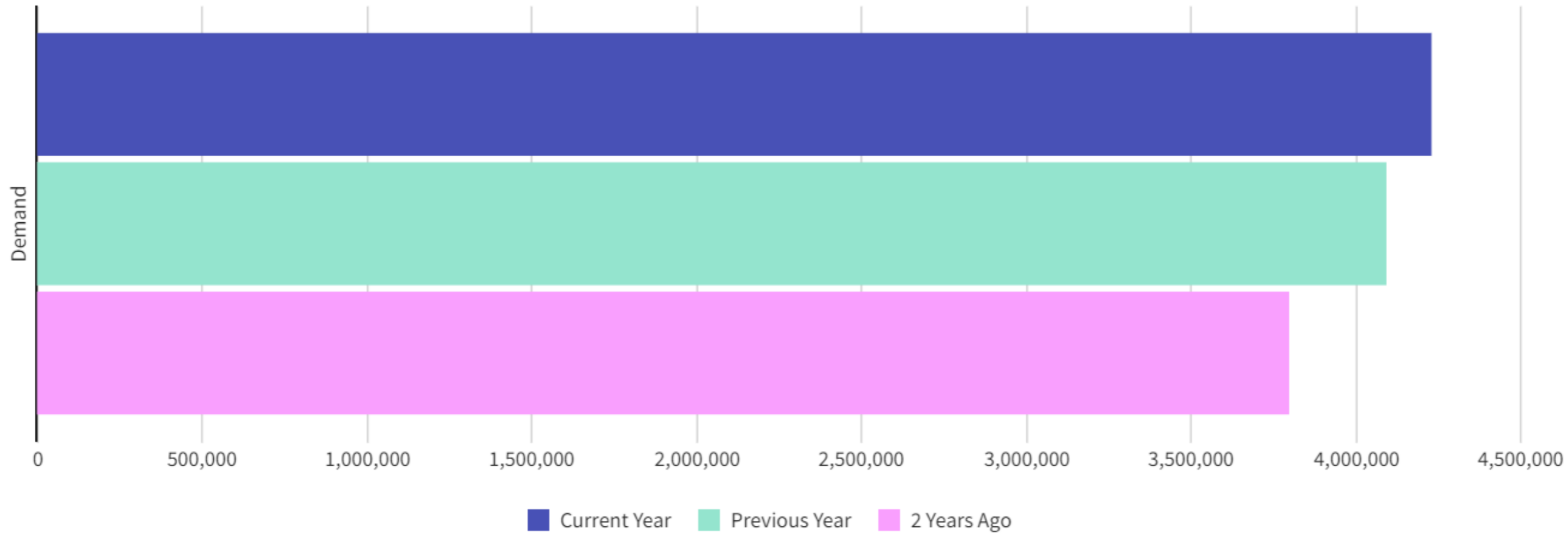
1-Year Percent Change
↑ 10%

2-Year Percent Change
↑ 33%

STATEWIDE ROOM DEMAND

2023 TOTAL: 4.23M YTD

How are your vacation rentals trending over time? ⓘ



1-Year Percent Change

↑ 3%

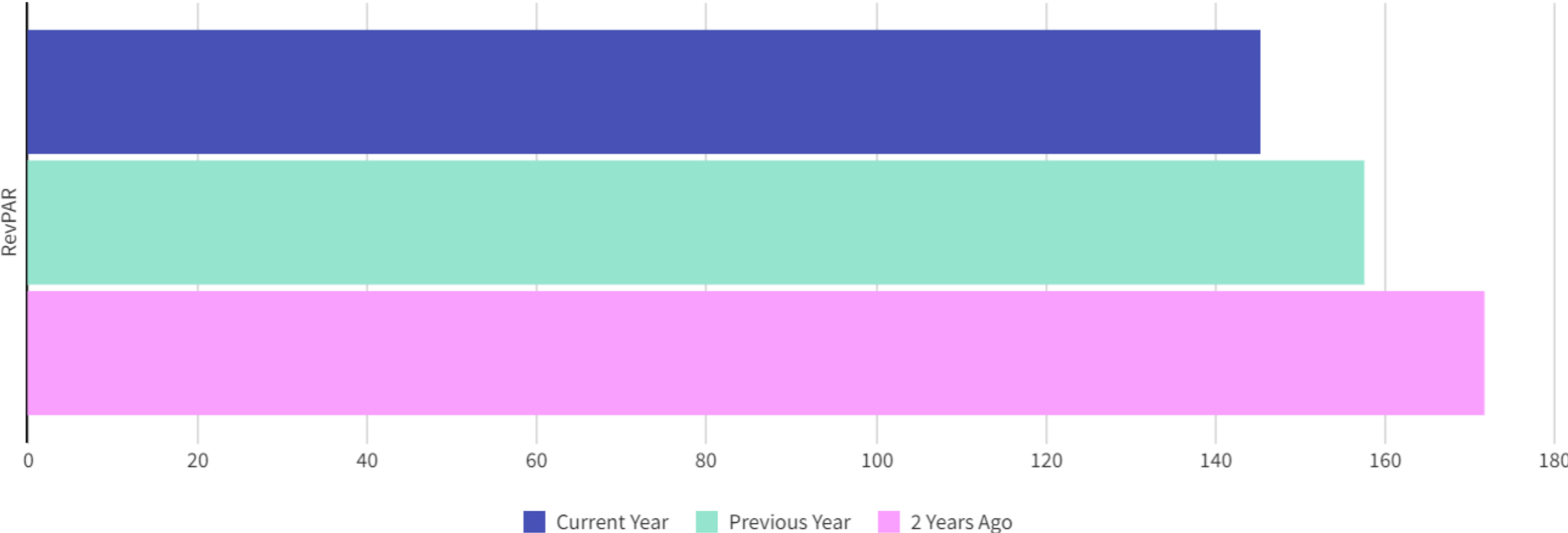
2-Year Percent Change

↑ 11%

STATEWIDE REVPAR

2023 AVERAGE: \$145 YTD

How are your vacation rentals trending over time? ⓘ



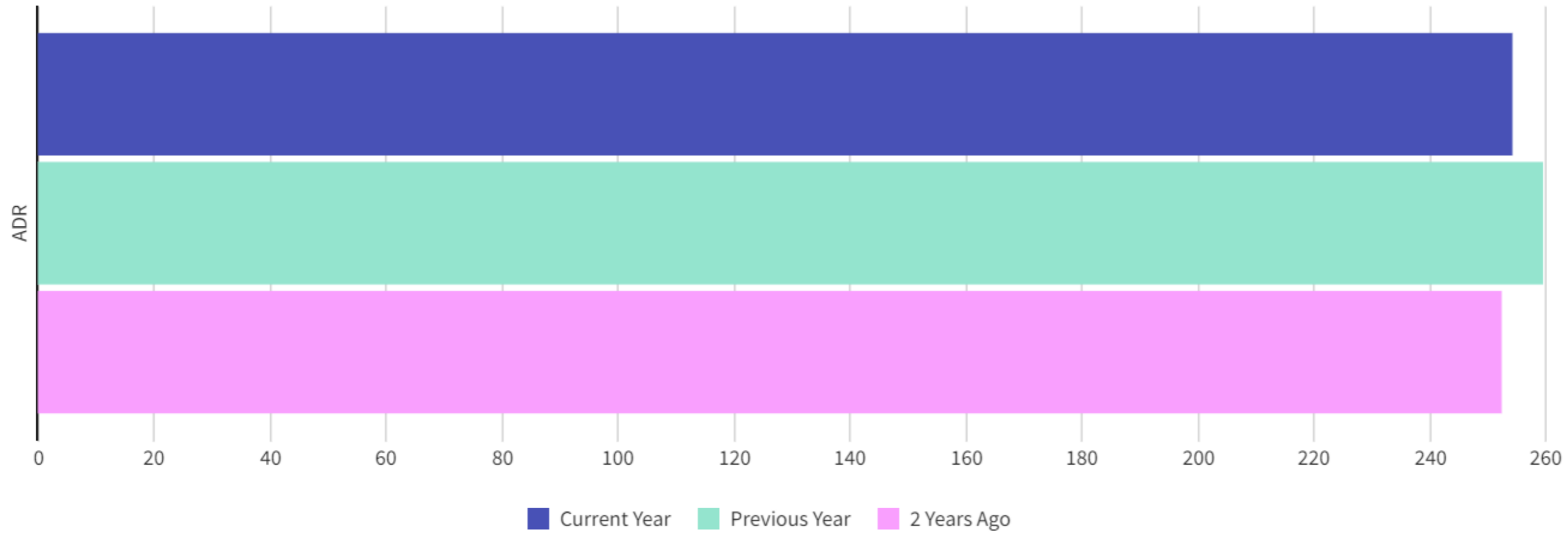
1-Year Percent Change
↓ 8%

2-Year Percent Change
↓ 15%

STATEWIDE ADR

2023 AVERAGE: \$254 YTD

How are your vacation rentals trending over time? ⓘ



1-Year Percent Change

↓ 2%

2-Year Percent Change

↑ 1%

STVR PERFORMANCE

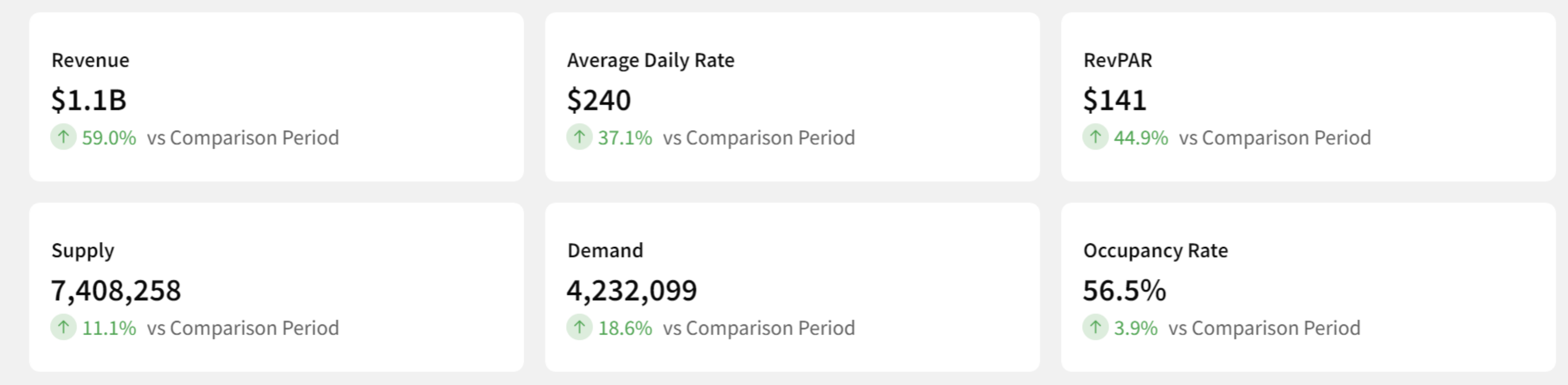
POST-COVID RECOVERY

STATEWIDE AND REGIONAL HIGHLIGHTS

- In 2023, Oregon exceeded 2019 levels for Occupancy, Revenue, ADR, and RevPAR.
- Compared to 2019, statewide occupancy was up **3.9%** in 2023.
- Statewide revenue was up an impressive **59%** in 2023 compared to 2019.
- Portland was the only region that experienced a drop in both supply and demand in 2023 compared to 2019.
- Portland, Southern, and Willamette Valley regions experienced a drop in occupancy compared to 2019, while the other 4 regions experienced an increase.



% RECOVERY FROM PRE-COVID (2019) STATEWIDE 2023



% RECOVERY FROM PRE-COVID (2019) CENTRAL OREGON 2023

Revenue

\$250M

↑ 53.9% vs Comparison Period

Average Daily Rate

\$290

↑ 27.0% vs Comparison Period

RevPAR

\$160

↑ 45.2% vs Comparison Period

Supply

1,513,029

↑ 9.0% vs Comparison Period

Demand

836,790

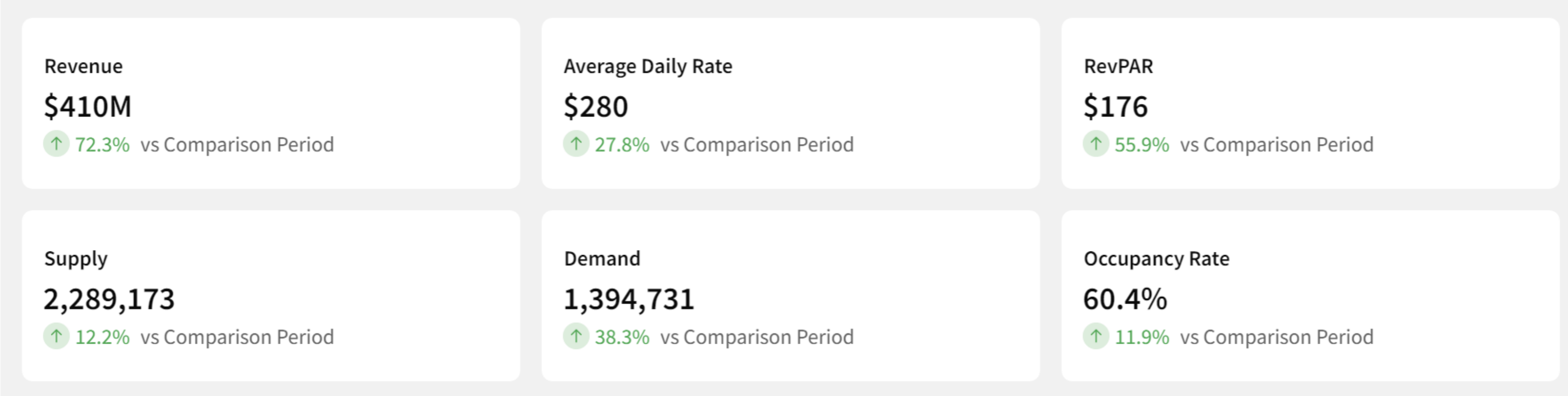
↑ 26.4% vs Comparison Period

Occupancy Rate

54.5%

↑ 8.3% vs Comparison Period

% RECOVERY FROM PRE-COVID (2019) OREGON COAST 2023



% RECOVERY FROM PRE-COVID (2019) EASTERN OREGON 2023

<p>Revenue</p> <p>\$21M</p> <p>↑ 128.8% vs Comparison Period</p>	<p>Average Daily Rate</p> <p>\$180</p> <p>↑ 33.9% vs Comparison Period</p>	<p>RevPAR</p> <p>\$90</p> <p>↑ 53.0% vs Comparison Period</p>
<p>Supply</p> <p>223,955</p> <p>↑ 52.9% vs Comparison Period</p>	<p>Demand</p> <p>112,635</p> <p>↑ 76.0% vs Comparison Period</p>	<p>Occupancy Rate</p> <p>49.0%</p> <p>↑ 6.9% vs Comparison Period</p>

% RECOVERY FROM PRE-COVID (2019) MT HOOD/COLUMBIA RIVER GORGE 2023

Revenue

\$65M

↑ 94.3% vs Comparison Period

Average Daily Rate

\$290

↑ 22.0% vs Comparison Period

RevPAR

\$169

↑ 37.8% vs Comparison Period

Supply

383,440

↑ 42.4% vs Comparison Period

Demand

216,351

↑ 59.9% vs Comparison Period

Occupancy Rate

56.1%

↑ 6.6% vs Comparison Period

% RECOVERY FROM PRE-COVID (2019) PORTLAND 2023

<p>Revenue</p> <p>\$170M</p> <p>↑ 10.4% vs Comparison Period</p>	<p>Average Daily Rate</p> <p>\$170</p> <p>↑ 36.7% vs Comparison Period</p>	<p>RevPAR</p> <p>\$104</p> <p>↑ 28.9% vs Comparison Period</p>
<p>Supply</p> <p>1,610,732</p> <p>↓ 14.1% vs Comparison Period</p>	<p>Demand</p> <p>965,041</p> <p>↓ 19.2% vs Comparison Period</p>	<p>Occupancy Rate</p> <p>59.5%</p> <p>↓ 3.6% vs Comparison Period</p>

% RECOVERY FROM PRE-COVID (2019) SOUTHERN OREGON 2023

Revenue

\$61M

↑ 87.8% vs Comparison Period

Average Daily Rate

\$200

↑ 39.3% vs Comparison Period

RevPAR

\$100

↑ 32.4% vs Comparison Period

Supply

596,023

↑ 44.1% vs Comparison Period

Demand

291,487

↑ 36.1% vs Comparison Period

Occupancy Rate

48.0%

↓ 2.5% vs Comparison Period

% RECOVERY FROM PRE-COVID (2019)

WILLAMETTE VALLEY 2023

Revenue

\$84M

↑ 121.9% vs Comparison Period

Average Daily Rate

\$200

↑ 56.2% vs Comparison Period

RevPAR

\$104

↑ 50.0% vs Comparison Period

Supply

794,059

↑ 48.5% vs Comparison Period

Demand

416,342

↑ 42.6% vs Comparison Period

Occupancy Rate

51.8%

↓ 2.2% vs Comparison Period

Thank you

