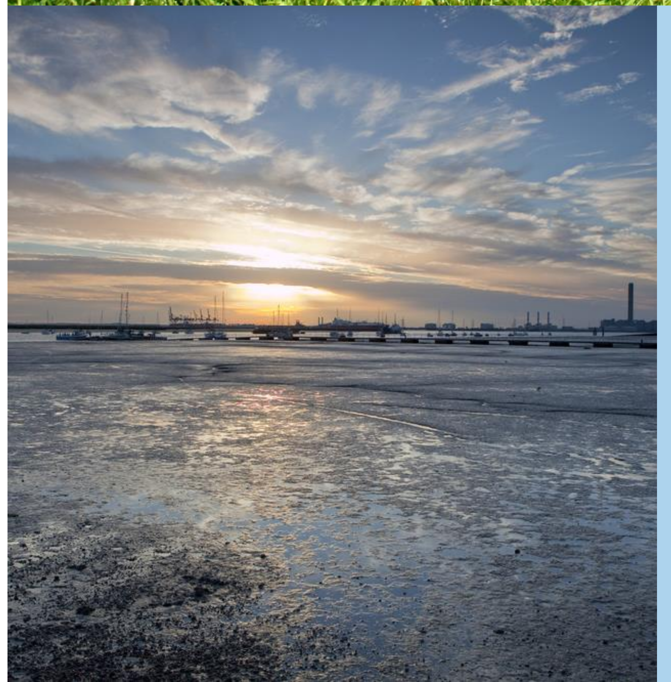
VISIT KENT BUSINESS GARDEN of ENGLAND

Swale BOROUGH COUNCIL

AirDNA Monthly Update: Swale Borough

April 2022

AIRDNA



Contents

1 Introduction & Considerations

We all know how important it is for organisations and destinations to be able to access timely information on the performance of the visitor economy. To gain further insight into the impact of tourism and into the performance of self-catering accommodation providers, this report contains data on short-term rental properties listed on the Airbnb platform in both the county and Swale Borough.

Data is provided by AirDNA, specialists in offering comprehensive vacation rental stats and analytics, to enable property hosts and destinations to gain a more in-depth understanding into the short-term rental market, which has been growing in popularity.

This report will summarise findings for properties based on April 2022 data, including comparisons to previous years and performance over the last 12 months. Findings will cover a range of factors, including monthly available and booked listings in the area, property occupancy, ADR and RevPAR, in addition to overall supply, demand and revenue generated. The report also covers forward looking data, in terms of future bookings over the next 6 months, which will enable destinations to anticipate the performance of the market, whilst being able to identify any booking trends. Please note that data is based on entire property listings only and when calculating the occupancy, properties must have had at least one booked night.

When interpreting the data, it will be important to assess the performance of the area within its own context, as data provided can be affected by several factors. This includes the increase in available listings, which can impact occupancy across each month, alongside some properties having less or more available nights within one given month. More information on the methodology used and data definitions can be found in the report appendices.

2 Kent Findings

Available Listings
5,505 +36.3%

Booked Listings
4,943 +51.1%

RevPAR
$146
+5.2%

ADR
$251
+8.8%

April 2021 vs. April 2022

Occupancy Rate: Kent	April 2021	April 2022	% Change
April 2021 vs. April 2022	60%	58%	-3.3%
Last Twelve Months	60%	60%	-1.2%

Revenue: Kent	April 2021	April 2022	% Change
April 2021 vs. April 2022	$10,664,908	$18,396,784	+72.5%
Last Twelve Months	$99,530,264	$193,412,990	+94.3%

Forward Bookings: Occupancy

May 22
52%
-14% vs. 2021

Jun 22
42%
-30% vs. 2021

Jul 22
43%
-26% vs. 2021

Aug 22
42%
-30% vs. 2021

Sep 22
31%
-29% vs. 2021

Oct 22
27%
-35% vs. 2021

Source: AirDNA

3 Swale: Monthly Data

The following tables present findings on various datasets including available and booked listings in the borough, occupancy, ADR and RevPAR. Data includes performance for both April 2022 versus April 2021, alongside the last 12 months prior to April 2022, **based on entire properties only**.

Available Listings

- The table below shows the number of Airbnb property listings in the borough. A total of **310** listings were available in April 2022, an increase of **+43.5%** compared to the same month the previous year.

Available Listings	April 2021	April 2022	% Change
April 2021 vs. April 2022	216	310	+43.5%
Last Twelve Months	343	429	+25.1%

Booked Listings

- The following table shows the number of booked listings in the borough. A total of **270** listings were booked in April 2022, a significant increase of **+68.8%** compared to the same month the previous year.

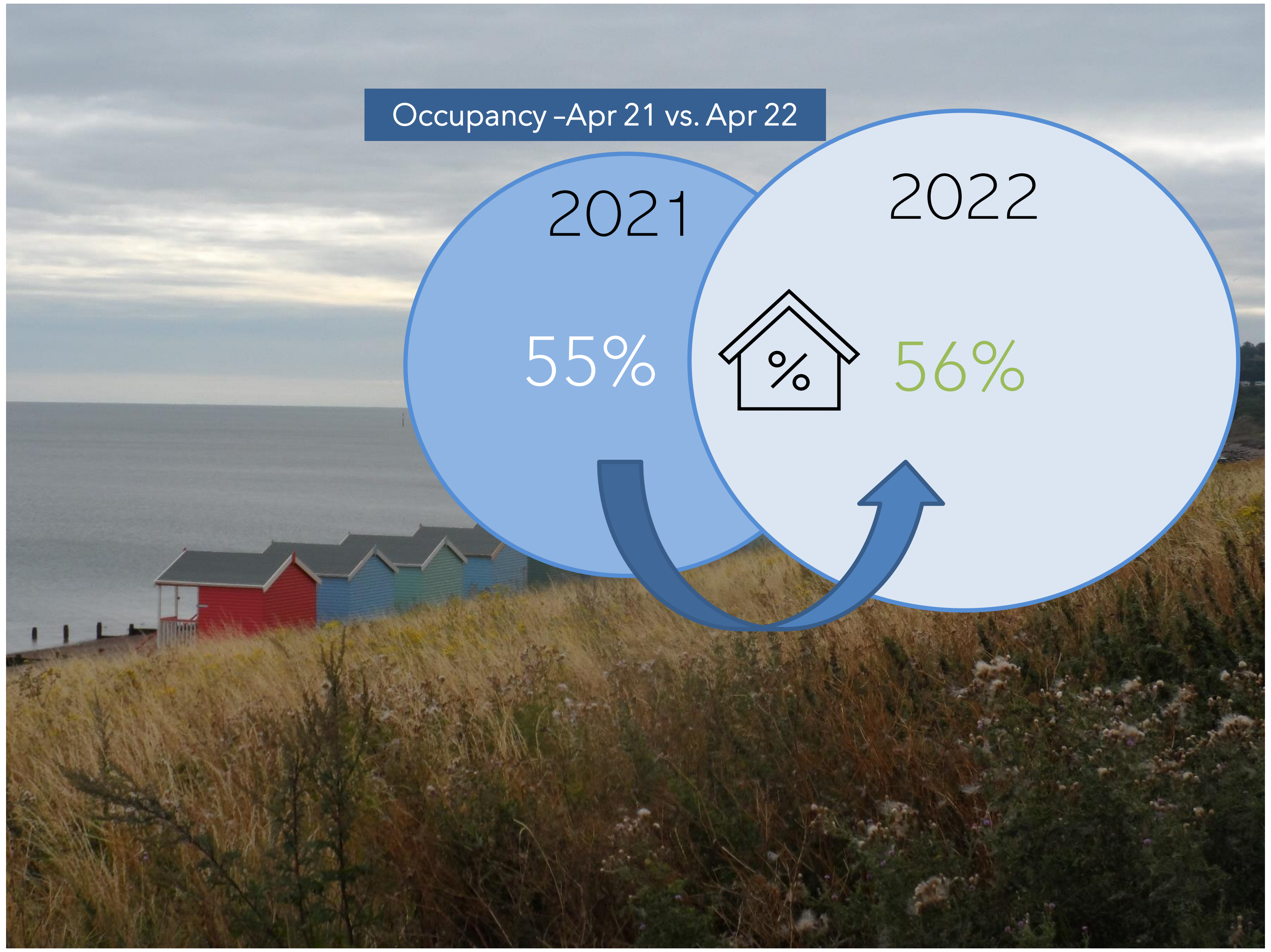
Booked Listings	April 2021	April 2022	% Change
April 2021 vs. April 2022	160	270	+68.8%
Last Twelve Months	277	405	+46.2%

Source: AirDNA

Occupancy

In April 2022, the average occupancy rate for entire property listings in the borough was **56%**, an increase of **+0.9%** compared to April 2021.

Occupancy Rate	April 2021	April 2022	% Change
April 2021 vs. April 2022	55%	56%	+0.9%
Last Twelve Months	56%	59%	+5.2%



Occupancy (YTD)

Occupancy 2022 (%)	**January**	**February**	**March**	**April**	**May**	**June**
	Jan 21/22 %	**Feb 21/22 %**	**Mar 21/22 %**	**Apr 21/22 %**		
	46% +19.3%	54% +7.3%	50% +2.8%	56% +0.9%		
	July	**August**	**September**	**October**	**November**	**December**

Source: AirDNA

RevPAR

- Findings for April 2022 show that the average revenue per room available was **$225**, up **+6.6%** compared to the same month the previous year.
- A further increase of **+6.5%** was observed for RevPAR when looking at the performance of properties in the borough over the last 12 months, prior to April 2022.

RevPAR	April 2021	April 2022	% Change
April 2021 vs. April 2022	$211	$225	+6.6%
Last Twelve Months	$221	$236	+6.5%

Average Daily Rate

- When looking at the average daily rate, in April 2022 this stood at **$404**, compared to **$383** in April last year, an increase in daily rate of **+5.6%.**

Average Daily Rate (ADR)	April 2021	April 2022	% Change
April 2021 vs. April 2022	$383	$404	+5.6%
Last Twelve Months	$395	$400	+1.2%

Source: AirDNA

Supply (Nights)

- In April 2022, the total supply nights was **7,004**, up **+90.1%** compared to the same month the previous year.
- Over the last 12 months prior to April 2022, supply was up **+95.6%** compared to the last 12 months prior to April 2021.

Supply (Nights)	April 2021	April 2022	% Change
April 2021 vs. April 2022	3,685	7,004	+90.1%
Last Twelve Months	33,974	66,444	+95.6%

Demand (Nights)

- When looking at demand nights, in April 2022 this stood at **3,905**, compared to **2,036** in April last year, an increase of **+91.8%.**

Demand (Nights)	April 2021	April 2022	% Change
April 2021 vs. April 2022	2,036	3,905	+91.8%
Last Twelve Months	19,033	39,156	+105.7%

Source: AirDNA

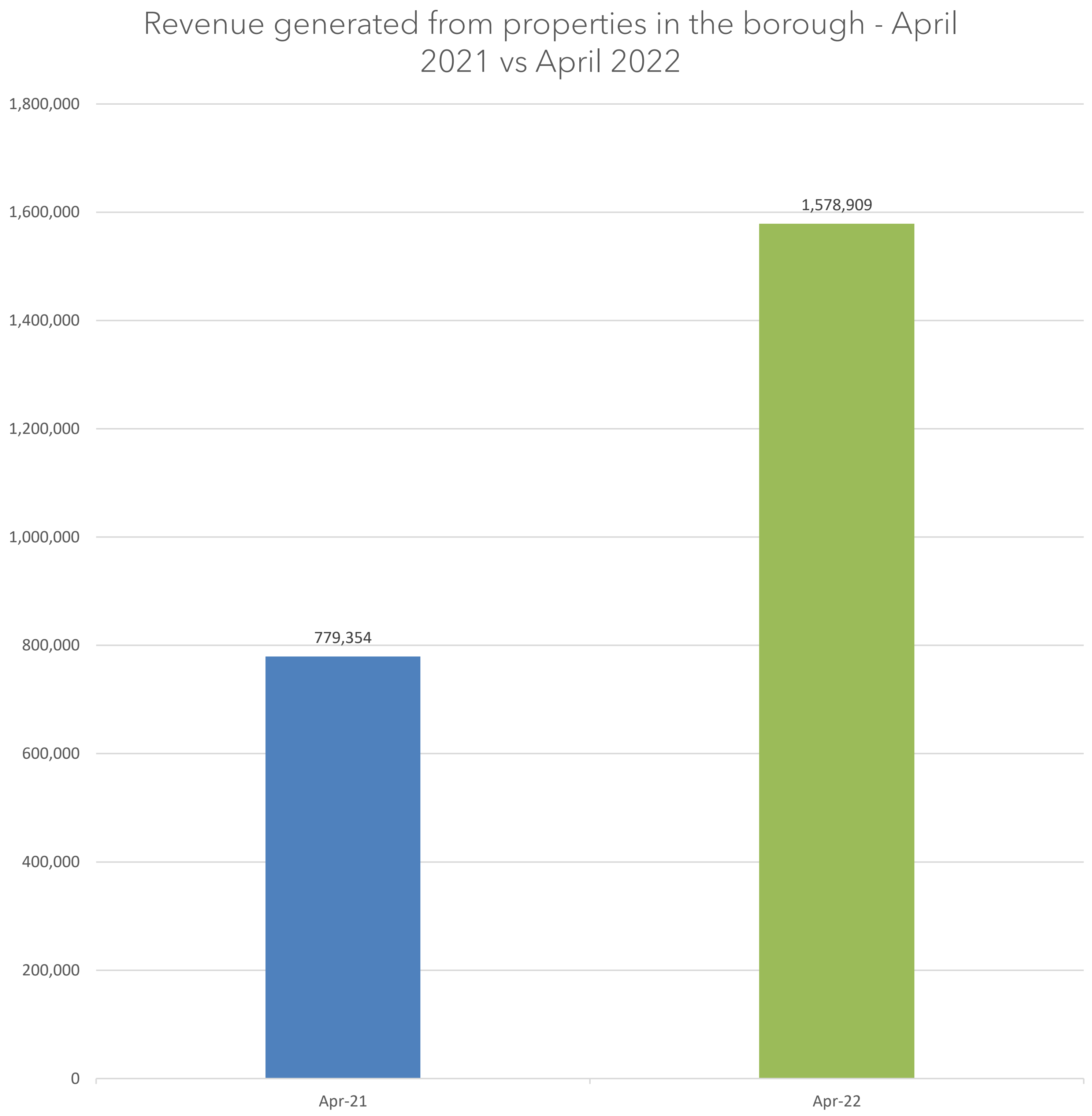
Revenue

- Revenue generated in April 2022 stood at just over $1.5 million, up **+102.6%** compared to April 2021.
- In the last 12 months prior to April 2022, revenue was up **+108.2%** compared to the same period the previous year.

Revenue	April 2021	April 2022	% Change
April 2021 vs. April 2022	$779,354	$1,578,909	+102.6%
Last Twelve Months	$7,523,702	$15,664,011	+108.2%

Revenue (YTD)

Revenue 2022 (%)	January Jan 21/22 %	February Feb 21/22 %	March Mar 21/22 %	April Apr 21/22 %	May	June
	$1,051,001 + 269.2%	$999,297 +473.5%	$1,256,457 +188.3%	$1,578,909 +102.6%		
	July	**August**	**September**	**October**	**November**	**December**



Source: AirDNA

4 Forward Bookings

The following tables contain data on forward bookings, over the next 6 months.

Available Listings

- Looking at the next 6 months, data captured in April shows that the number of available listings is increasing from May to August, with a slight decline seen in October, compared to 2021.

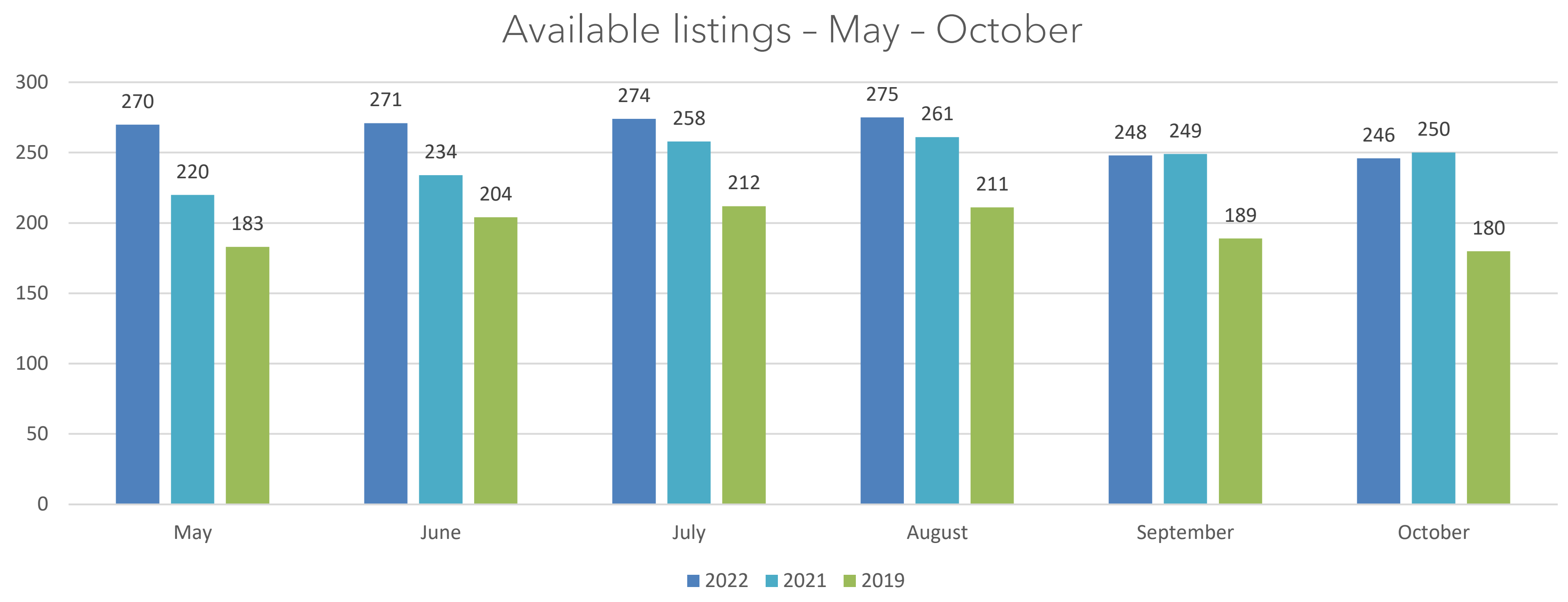
Available Listings	May	June	July	August	September	October
2022	270	271	274	275	248	246
2021	220	234	258	261	249	250
2019	183	204	212	211	189	180
2022 vs. 2021	23%	16%	6%	5%	0%	-2%
2022 vs. 2019	48%	33%	29%	30%	31%	37%

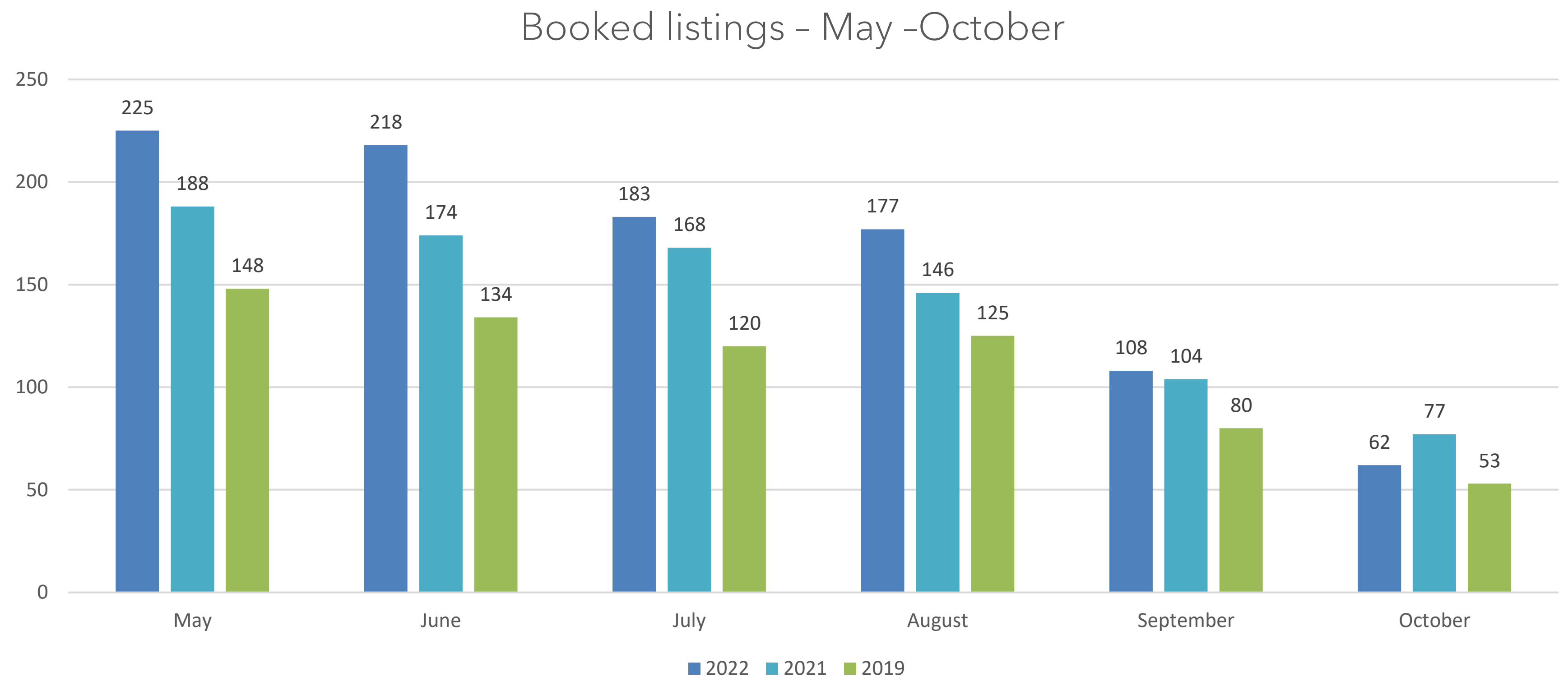
Booked Listings

- Looking at the next 6 months in terms of booked listings, data shows a performance increase across all months, compared to 2021 and 2019, with the exception of October versus 2021.

Booked Listings	May	June	July	August	September	October
2022	225	218	183	177	108	62
2021	188	174	168	146	104	77
2019	148	134	120	125	80	53
2022 vs. 2021	20%	25%	9%	21%	4%	-19%
2022 vs. 2019	52%	63%	53%	42%	35%	17%

Source: AirDNA

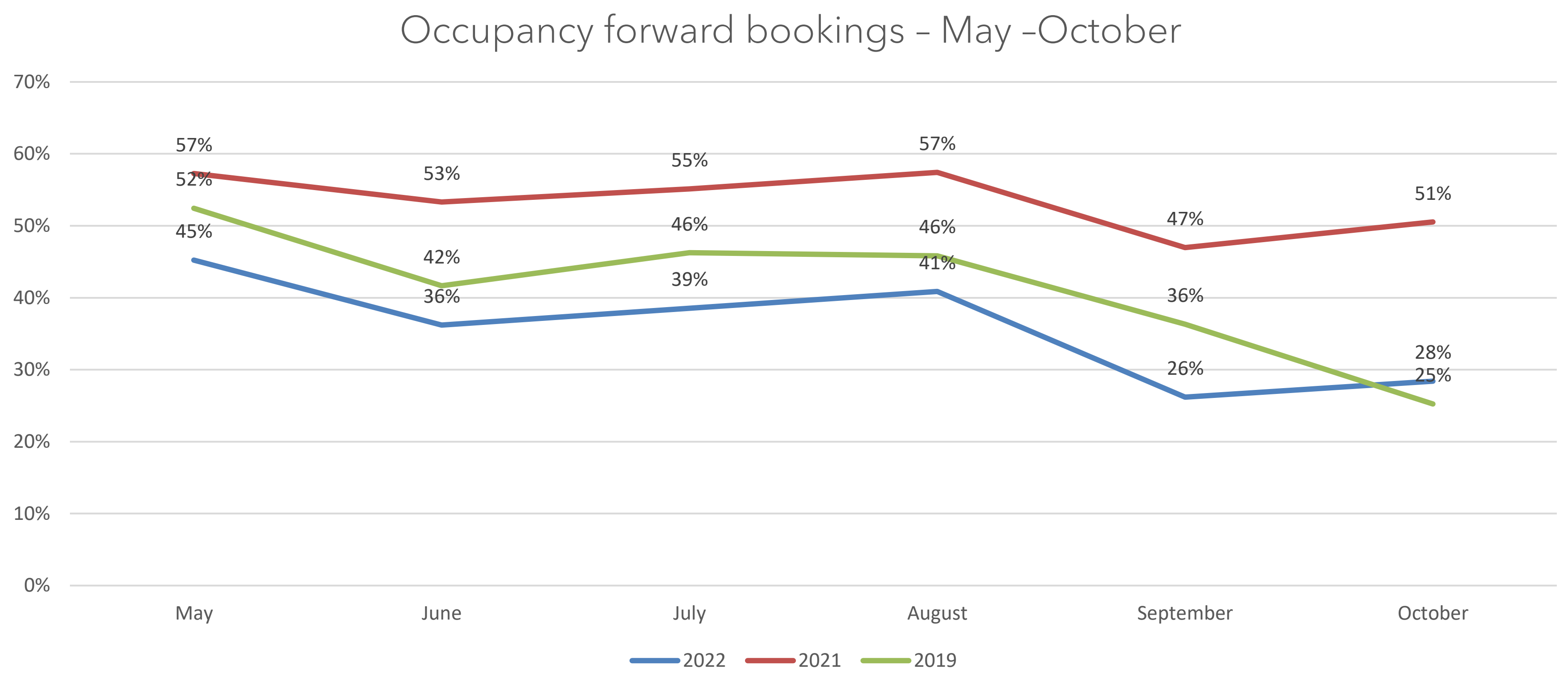




Occupancy

- Occupancy for May 2022 stood at **45%** in April, down **-21%** compared to May 2021.

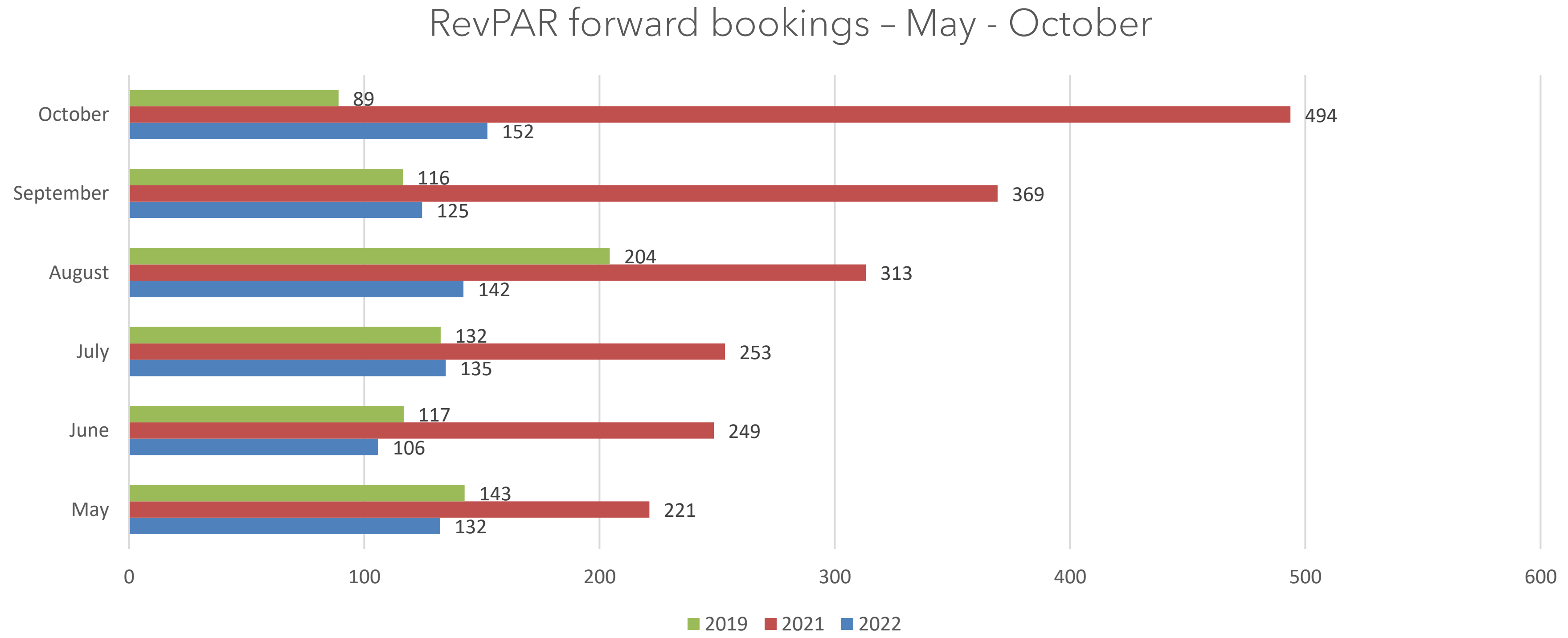
Occupancy	May	June	July	August	September	October
2022	45%	36%	39%	41%	26%	28%
2021	57%	53%	55%	57%	47%	51%
2019	52%	42%	46%	46%	36%	25%
2022 vs. 2021	-21%	-32%	-30%	-29%	-44%	-44%
2022 vs. 2019	-14%	-13%	-17%	-11%	-28%	13%



RevPAR

- Over the next 6 months, RevPAR is currently highest in October, although this is **-69%** lower compared to October 2021.

RevPAR	May	June	July	August	September	October
2022	$132	$106	$135	$142	$125	$152
2021	$221	$249	$253	$313	$369	$494
2019	$143	$117	$132	$204	$116	$89
2022 vs. 2021	-40%	-57%	-47%	-55%	-66%	-69%
2022 vs. 2019	-7%	-9%	2%	-30%	7%	71%

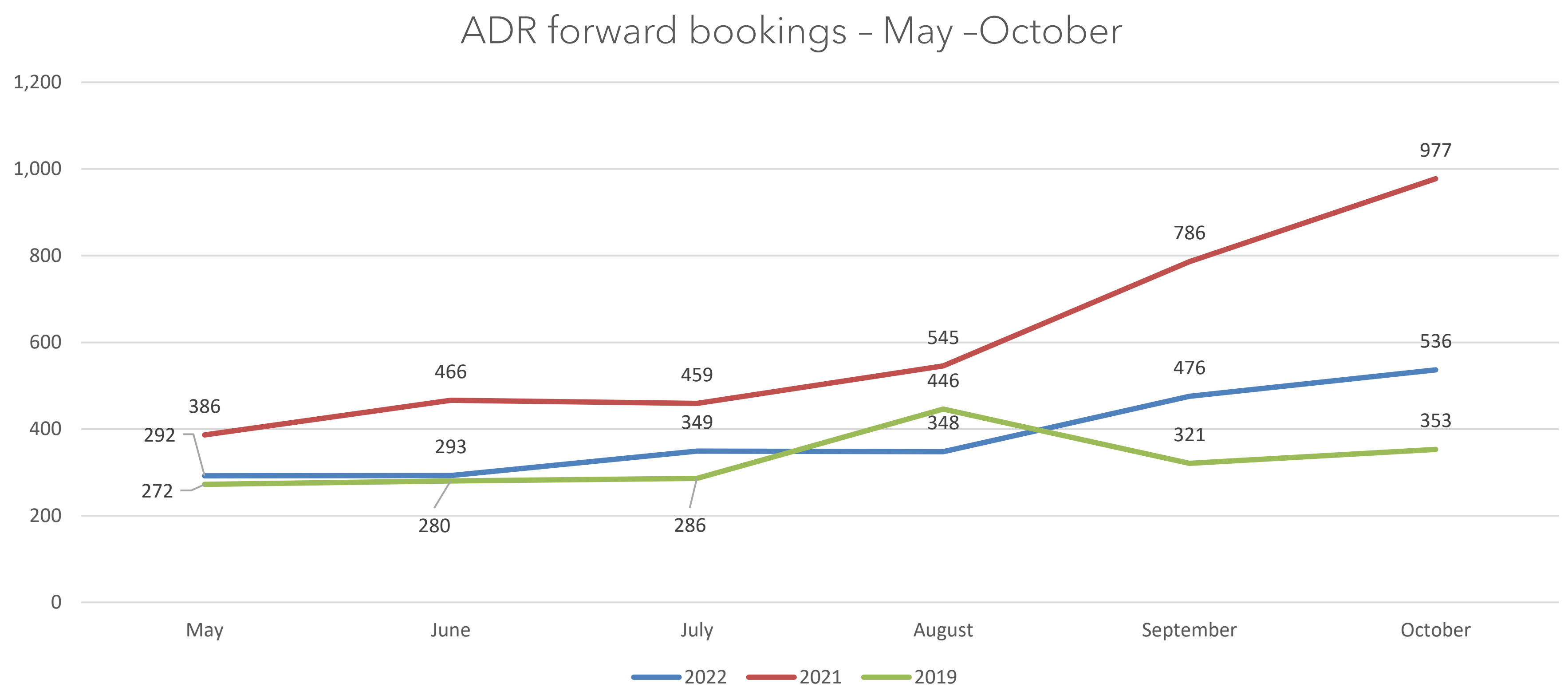


Source: AirDNA

Average Daily Rate (ADR)

- Findings show that the 2022 ADR is seeing a decrease across each month compared to 2021. However, all months with the exception of August are seeing an increase compared to 2019.

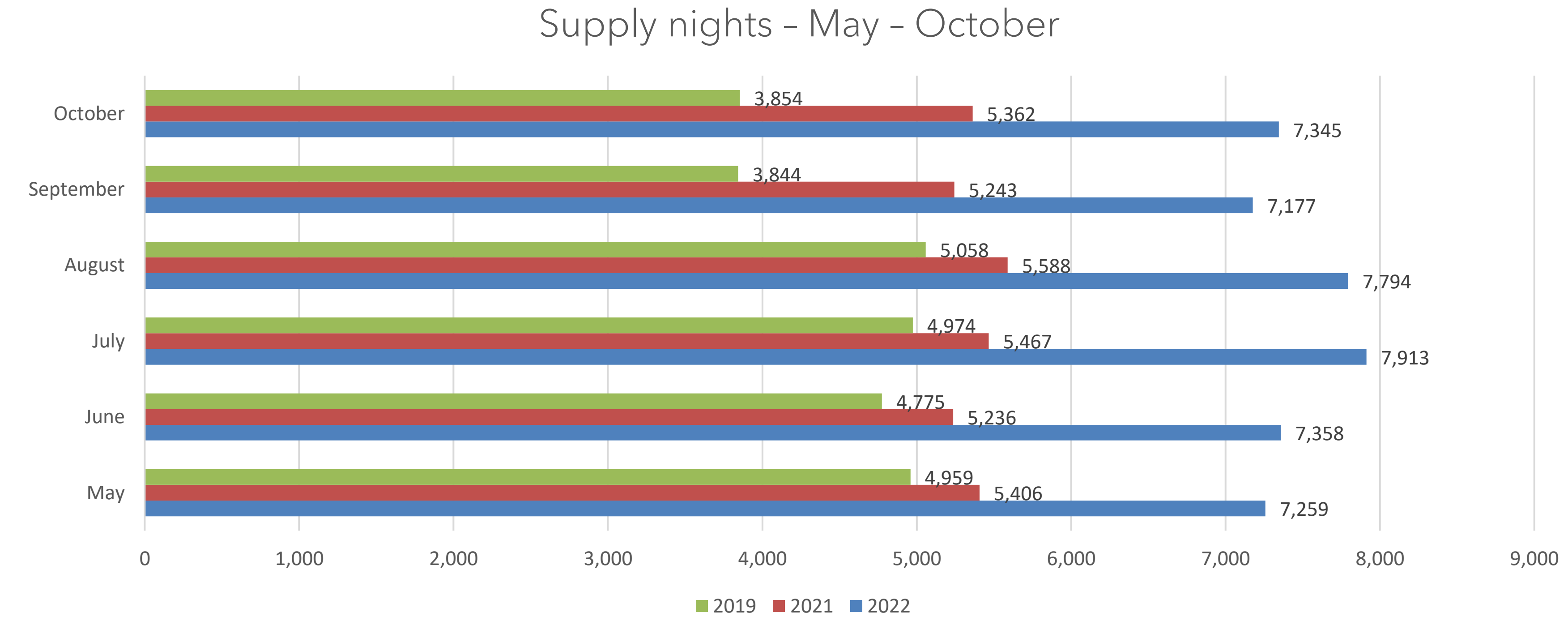
ADR	May	June	July	August	September	October
2022	$292	$293	$349	$348	$476	$536
2021	$386	$466	$459	$545	$786	$977
2019	$272	$280	$286	$446	$321	$353
2022 vs. 2021	-24%	-37%	-24%	-36%	-39%	-45%
2022 vs. 2019	7%	4%	22%	-22%	48%	52%



Supply (Nights)

- In terms of supply nights, this stands at **7,259** for May 2022, increasing to a high of **7,913** in July, with all months seeing an increase compared to both 2021 and 2019.

Supply (Nights)	May	June	July	August	September	October
2022	7,259	7,358	7,913	7,794	7,177	7,345
2021	5,406	5,236	5,467	5,588	5,243	5,362
2019	4,959	4,775	4,974	5,058	3,844	3,854
2022 vs. 2021	34%	41%	45%	39%	37%	37%
2022 vs. 2019	46%	54%	59%	54%	87%	91%



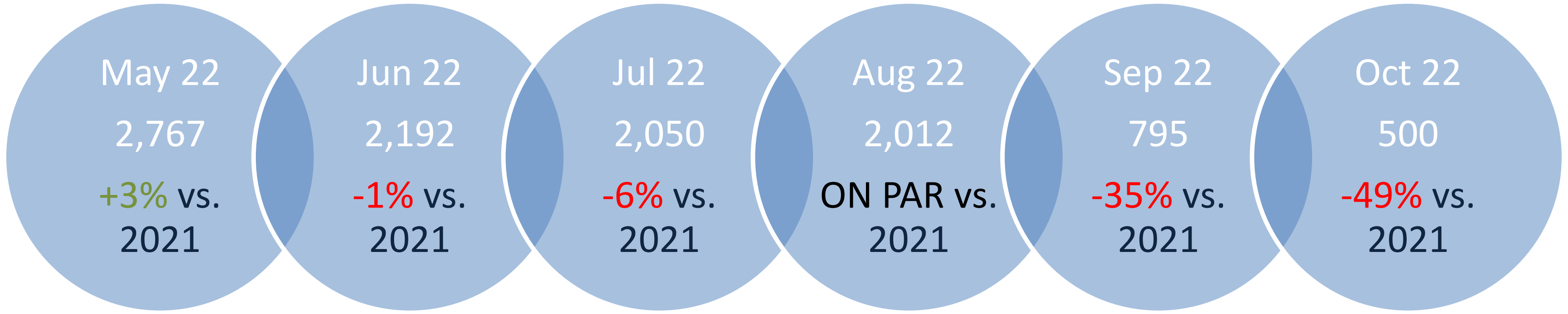
Source: AirDNA

Demand (Nights)

- Looking at forward bookings in terms of demand nights, over the next 6 months this is highest in both May and June.

Demand (Nights)	May	June	July	August	September	October
2022	2,767	2,192	2,050	2,012	795	500
2021	2,695	2,204	2,186	2,017	1,220	979
2019	2,067	1,372	1,398	1,488	665	352
2022 vs. 2021	3%	-1%	-6%	0%	-35%	-49%
2022 vs. 2019	34%	60%	47%	35%	20%	42%

Demand 2022 vs. 2021

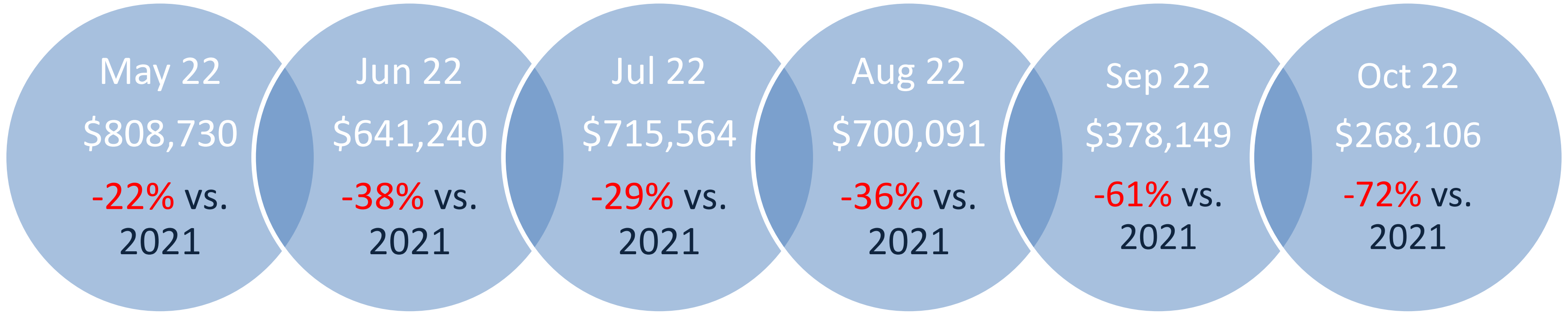


Revenue

- Revenue generated is currently highest in May, with this seeing a -22% decrease compared to May 2021.

Revenue	May	June	July	August	September	October
2022	$808,730	$641,240	$715,564	$700,091	$378,149	$268,106
2021	$1,041,021	$1,027,995	$1,004,006	$1,099,983	$958,907	$956,734
2019	$562,320	$384,707	$400,340	$663,317	$213,184	$124,233
2022 vs. 2021	-22%	-38%	-29%	-36%	-61%	-72%
2022 vs. 2019	44%	67%	79%	6%	77%	116%

Revenue 2022 vs. 2021



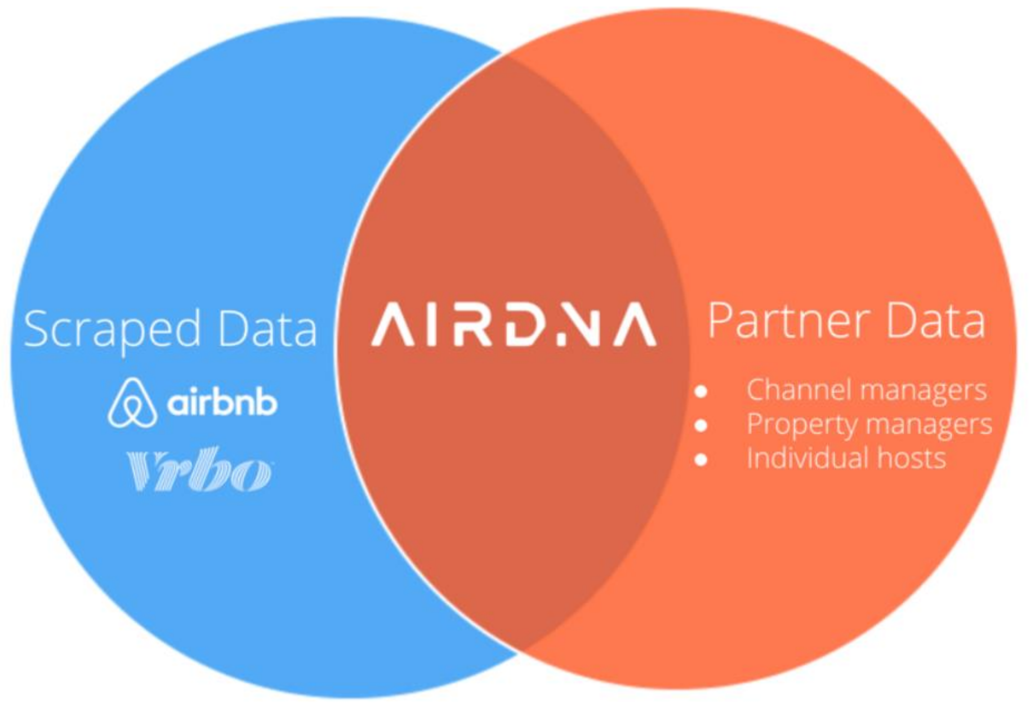
Source: AirDNA

Appendices

Methodology

The methodology uses two categories of data to inform insights, which includes scraped data and partner data. The former uses data from platforms Airbnb and Vrbo to collect reservation stats on each listing, with the latter including data provided by various partners including channel managers, hosts and property management systems. Once collected, data is processed through an algorithm to account for dual-listed properties, to ensure data is based on an accurate sample.

The methodology used also has the ability to distinguish between booked and blocked days, which can identify the difference between actual bookings made and when a host may have blocked out their reservation calendar for aspects such as property maintenance or personal use. Furthermore, this is achieved through technology that accurately identifies blocks and unavailable days on Airbnb and Vrbo, with the use of various booking signals such as length of stay and booking lead-time.



Source: AirDNA

Appendices

Definitions

Available Listings	Total number of listings whose calendars had at least one day classified as available or reserved during the reporting period
Average Daily Rate	Average daily rate (ADR) of booked nights in USD. ADR = Total Revenue / Booked Nights. Please note data received is in USD.
Booked Listings	Total number of listings that had at least one reservation during the reporting period
Demand (Nights)	Total number of Booked Nights during the reporting period
Entire Place	Type of listing in which guests have the whole home to themselves. This usually includes a bedroom, a bathroom, and a kitchen.
Hotel Comparable Listings	Studio and one bedroom Entire Home vacation rentals. AirDNA believes these are the type of listings most likely to compete directly with hotels.
LTM	Last Twelve Months
Occupancy Rate	Occupancy Rate = Supply/Demand*100. Calculation only includes vacation rentals with at least one Booked Night.
Revenue	Total revenue earned during the reporting period. Includes the advertised price from the time of booking, as well as cleaning fees. Please note data received is in USD.
RevPAR	Revenue Per Available Rental = ADR * Occupancy Rate. Please note data received is in USD.
Supply (Nights)	Total number of Available Nights and Booked Nights from Active Listings

Source: AirDNA

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Acknowledgements

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