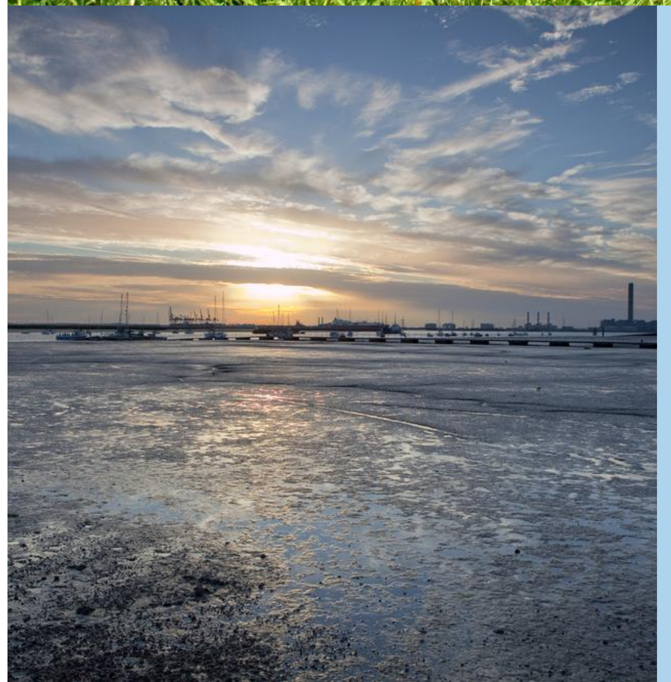
VISIT KENT BUSINESS GARDEN of ENGLAND

Swale Borough Council

AirDNA Monthly Update: Swale Borough

March 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 March 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.

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2 Kent Findings

Available Listings
4,941 +41.4%

Booked Listings
4,003 +80.7%

RevPAR
$118
-1.4%

ADR
$241
-1.6%

March 2021 vs. March 2022

Occupancy Rate: Kent	March 2021	March 2022	% Change
March 2021 vs. March 2022	49%	49%	+0.2%
Last Twelve Months	61%	60%	-1.7%

Revenue: Kent	March 2021	March 2022	% Change
March 2021 vs. March 2022	$5,887,916	$12,453,887	+111.5%
Last Twelve Months	$94,023,024	$185,877,780	+97.7%

Forward Bookings: Occupancy

Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
58%	40%	36%	39%	40%	29%
-4% vs. 2021	-25% vs. 2021	-30% vs. 2021	-27% vs. 2021	-33% vs. 2021	-32% 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 March 2022 versus March 2021, alongside the last 12 months prior to March 2022, based on entire properties only.

Available Listings

- The table below shows the number of Airbnb property listings in the borough. A total of 282 listings were available in March 2022, an increase of +61.1% compared to the same month the previous year.

Available Listings	March 2021	March 2022	% Change
March 2021 vs. March 2022	175	282	+61.1%
Last Twelve Months	341	416	+22.0%

Booked Listings

- The following table shows the number of booked listings in the borough. A total of 233 listings were booked in March 2022, a significant increase of +124.0% compared to the same month the previous year.

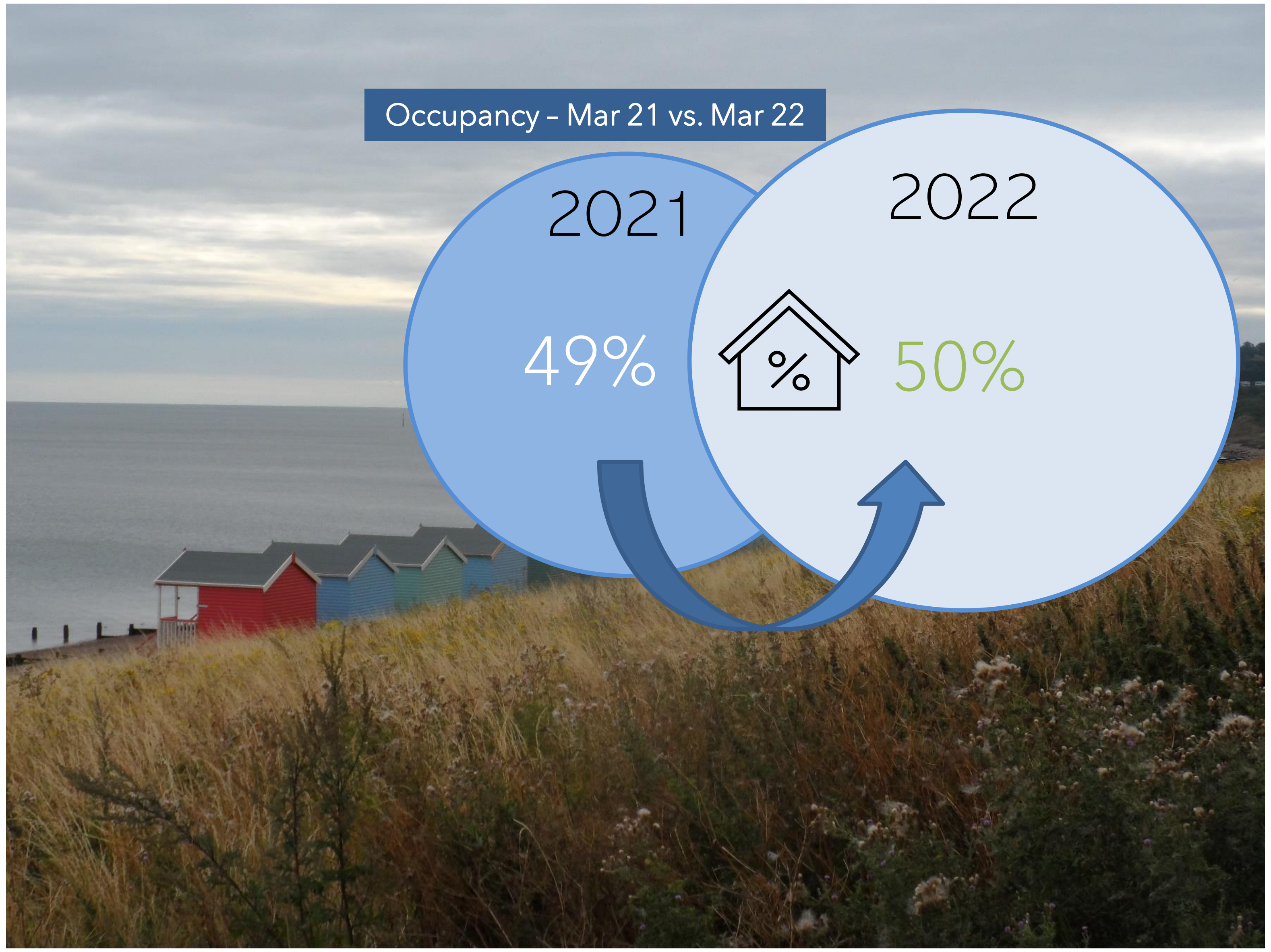
Booked Listings	March 2021	March 2022	% Change
March 2021 vs. March 2022	104	233	+124.0%
Last Twelve Months	271	381	+40.6%

Source: AirDNA

Occupancy

In March 2022, the average occupancy rate for entire property listings in the borough was **50%**, an increase of **+2.8%** compared to March 2021.

Occupancy Rate	March 2021	March 2022	% Change
March 2021 vs. March 2022	49%	50%	+2.8%
Last Twelve Months	57%	59%	+4.2%



Occupancy (YTD)

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

Source: AirDNA

RevPAR

- Findings for March 2022 show that the average revenue per room available was $209, up +4.7% compared to the same month the previous year.
- A further increase of +5.9% was observed for RevPAR when looking at the performance of properties in the borough over the last 12 months, prior to March 2022.

RevPAR	March 2021	March 2022	% Change
March 2021 vs. March 2022	$200	$209	+4.7%
Last Twelve Months	$222	$235	+5.9%

Average Daily Rate

- When looking at the average daily rate, in March 2022 this stood at $419, compared to $411 in March last year, an increase in daily rate of +1.8%.

Average Daily Rate (ADR)	March 2021	March 2022	% Change
March 2021 vs. March 2022	$411	$419	+1.8%
Last Twelve Months	$392	$399	+1.7%

Source: AirDNA

Supply (Nights)

- In March 2022, the total supply nights was **6,006**, up **+175.5%** compared to the same month the previous year.
- Over the last 12 months prior to March 2022, supply was up **+96.6%** compared to the last 12 months prior to March 2021.

Supply (Nights)	March 2021	March 2022	% Change
March 2021 vs. March 2022	2,180	6,006	+175.5%
Last Twelve Months	32,160	63,229	+96.6%

Demand (Nights)

- When looking at demand nights, in March 2022 this stood at **3,000**, compared to **1,059** in March last year, an increase of **+183.3%.**

Demand (Nights)	March 2021	March 2022	% Change
March 2021 vs. March 2022	1,059	3,000	+183.3%
Last Twelve Months	18,216	37,305	+104.8%

Source: AirDNA

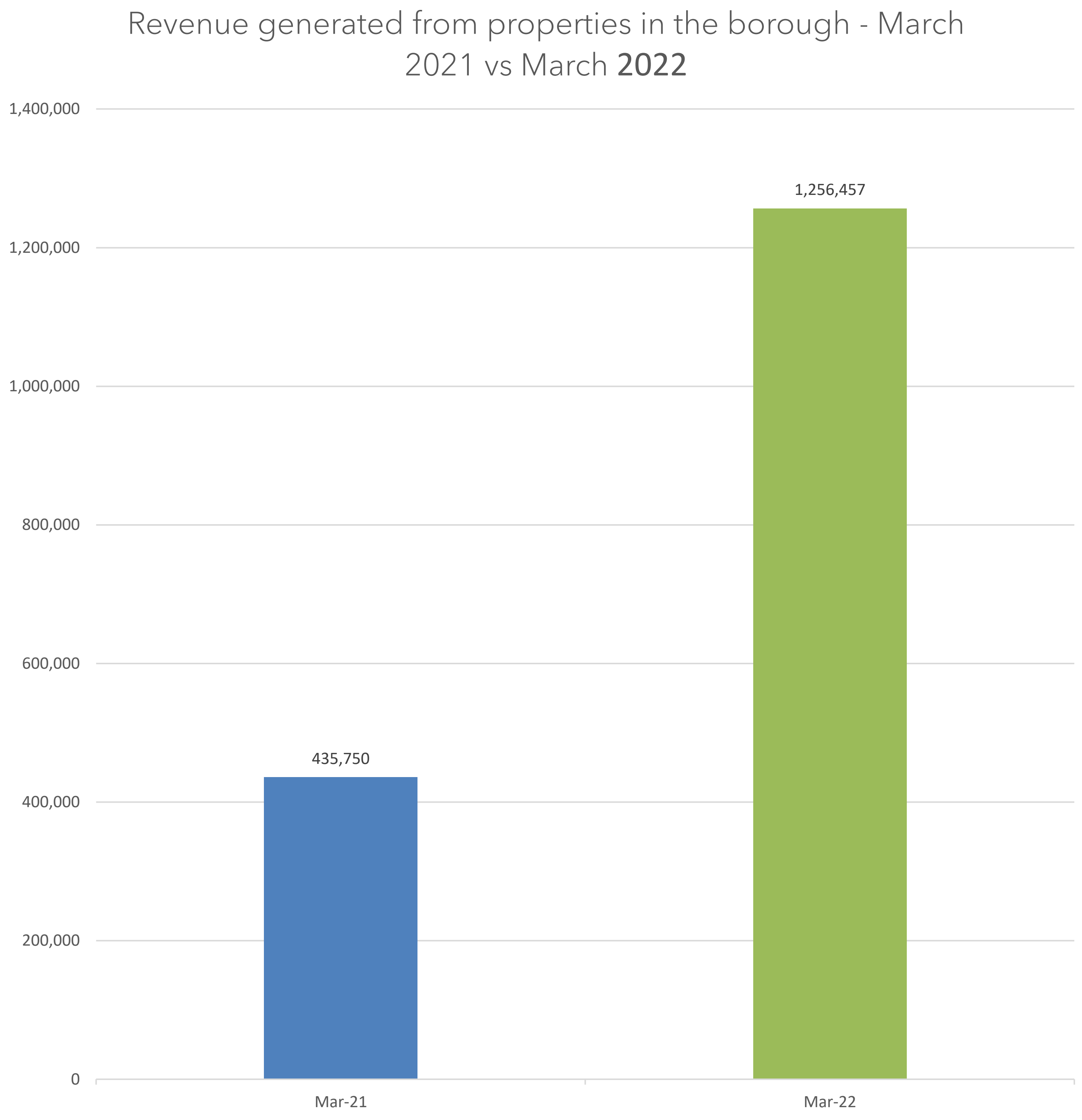
Revenue

- Revenue generated in March 2022 stood at just under $1.3 million, up **+188.3%** compared to March 2021.
- In the last 12 months prior to March 2022, revenue was up **+108.2%** compared to the same period the previous year.

Revenue	March 2021	March 2022	% Change
March 2021 vs. March 2022	$435,750	$1,256,457	+188.3%
Last Twelve Months	$7,140,714	$14,868,873	+108.2%

Revenue (YTD)

Revenue 2022 (%)	**January** **Jan 21/22 %**	**February** **Feb 21/22 %**	**March** **Mar 21/22 %**	**April**	**May**	**June**
	$1,051,001 + 269.2%	$999,297 +473.5%	$1,256,457 +188.3%			
	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 March shows that the number of available listings is increasing from April to July, with a decline seen from August onwards, compared to 2021.

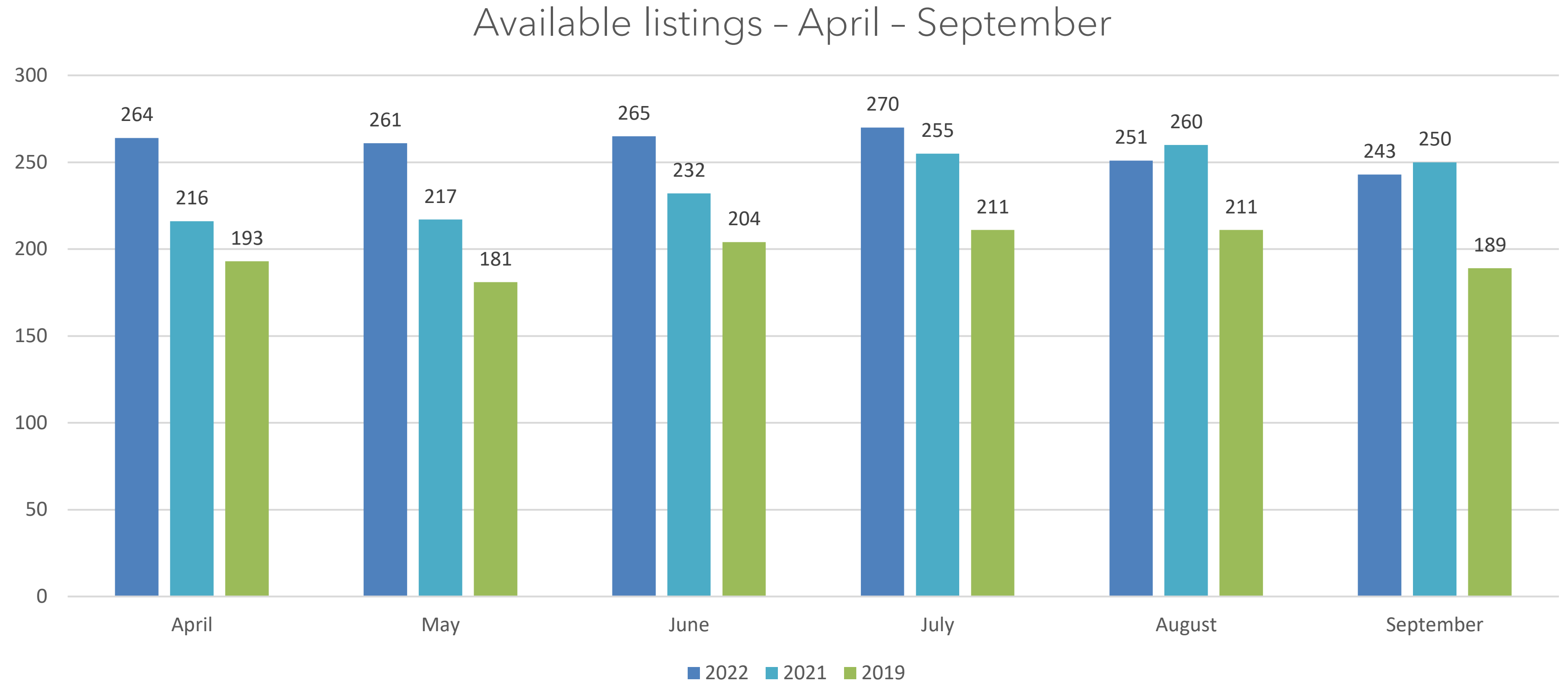
Available Listings	April	May	June	July	August	September
2022	264	261	265	270	251	243
2021	216	217	232	255	260	250
2019	193	181	204	211	211	189
2022 vs. 2021	22%	20%	14%	6%	-3%	-3%
2022 vs. 2019	37%	44%	30%	28%	19%	29%

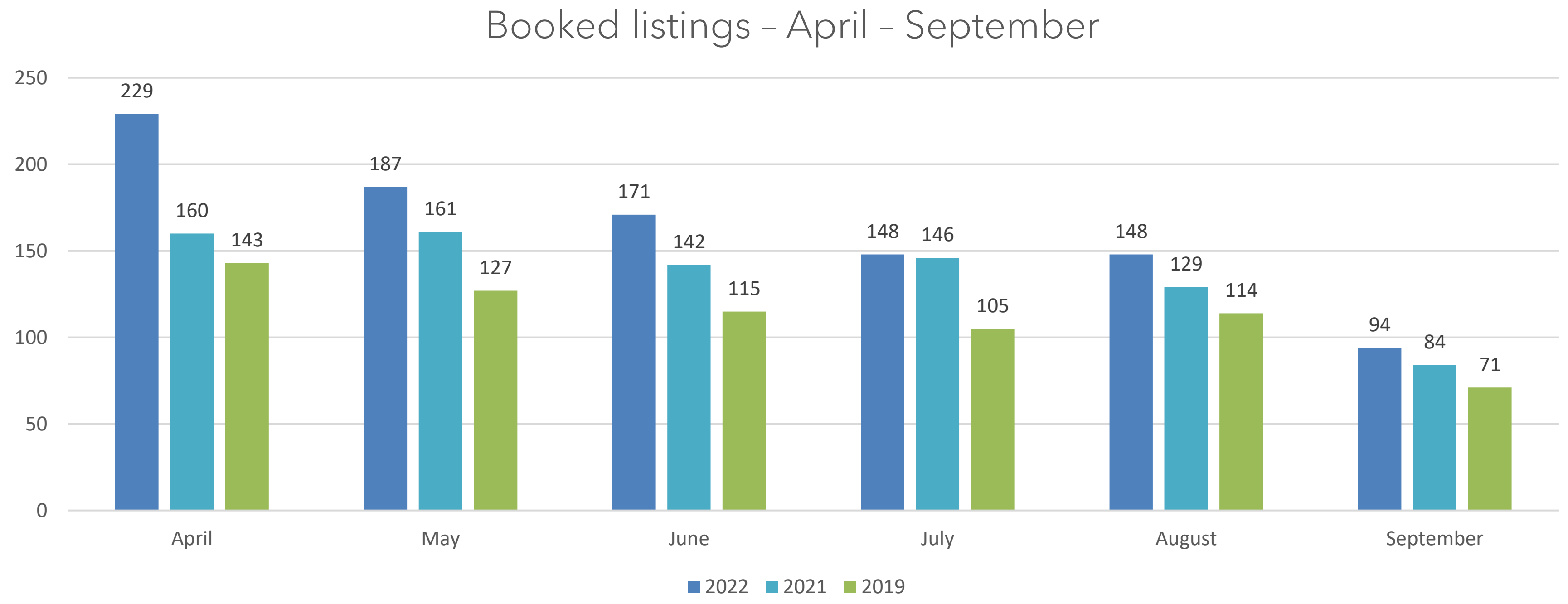
Booked Listings

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

Booked Listings	April	May	June	July	August	September
2022	229	187	171	148	148	94
2021	160	161	142	146	129	84
2019	143	127	115	105	114	71
2022 vs. 2021	43%	16%	20%	1%	15%	12%
2022 vs. 2019	60%	47%	49%	41%	30%	32%

Source: AirDNA

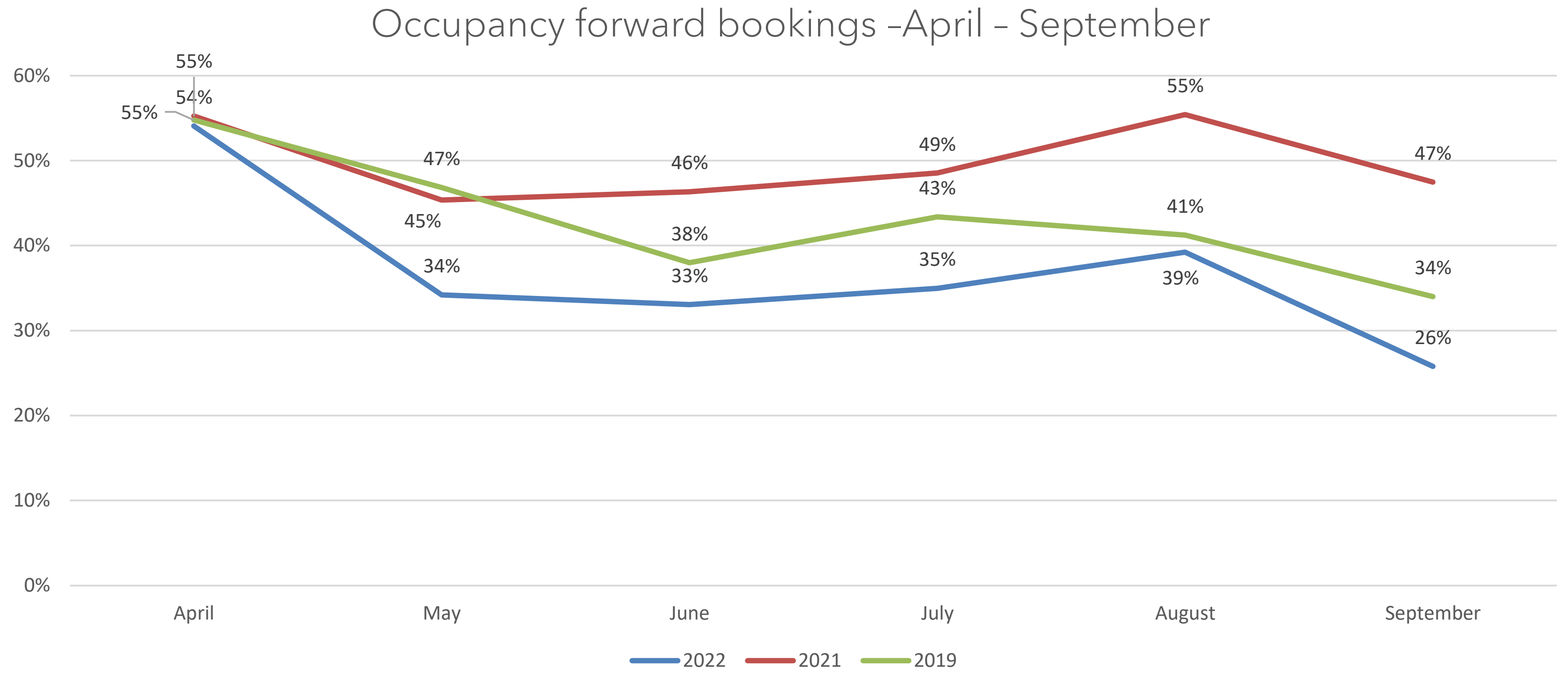




Occupancy

- Occupancy for April 2022 stood at **54%** in March, down **-2%** compared to April 2021.

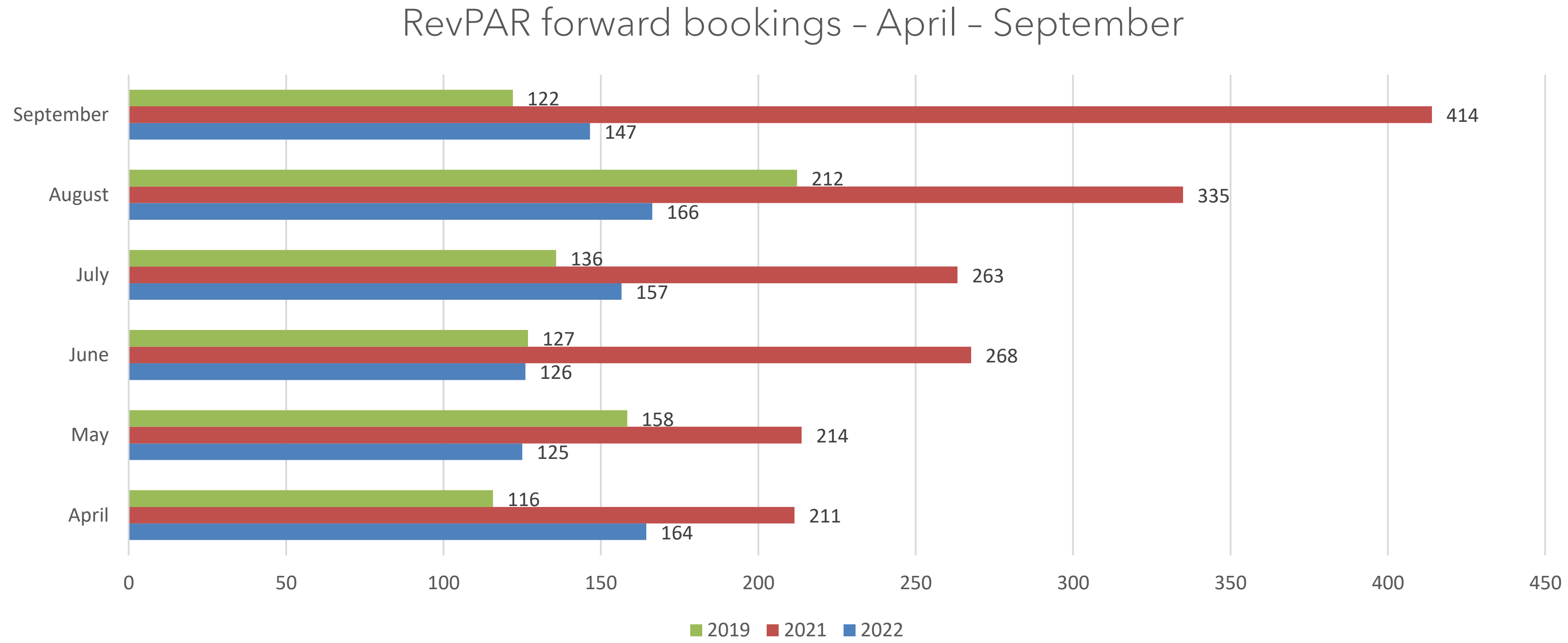
Occupancy	April	May	June	July	August	September
2022	54%	34%	33%	35%	39%	26%
2021	55%	45%	46%	49%	55%	47%
2019	55%	47%	38%	43%	41%	34%
2022 vs. 2021	-2%	-25%	-29%	-28%	-29%	-46%
2022 vs. 2019	-1%	-27%	-13%	-19%	-5%	-24%



RevPAR

- Over the next 6 months, RevPAR is currently highest in August, although this is **-50%** lower compared to August 2021.

RevPAR	April	May	June	July	August	September
2022	$164	$125	$126	$157	$166	$147
2021	$211	$214	$268	$263	$335	$414
2019	$116	$158	$127	$136	$212	$122
2022 vs. 2021	-22%	-42%	-53%	-41%	-50%	-65%
2022 vs. 2019	42%	-21%	-1%	15%	-22%	20%

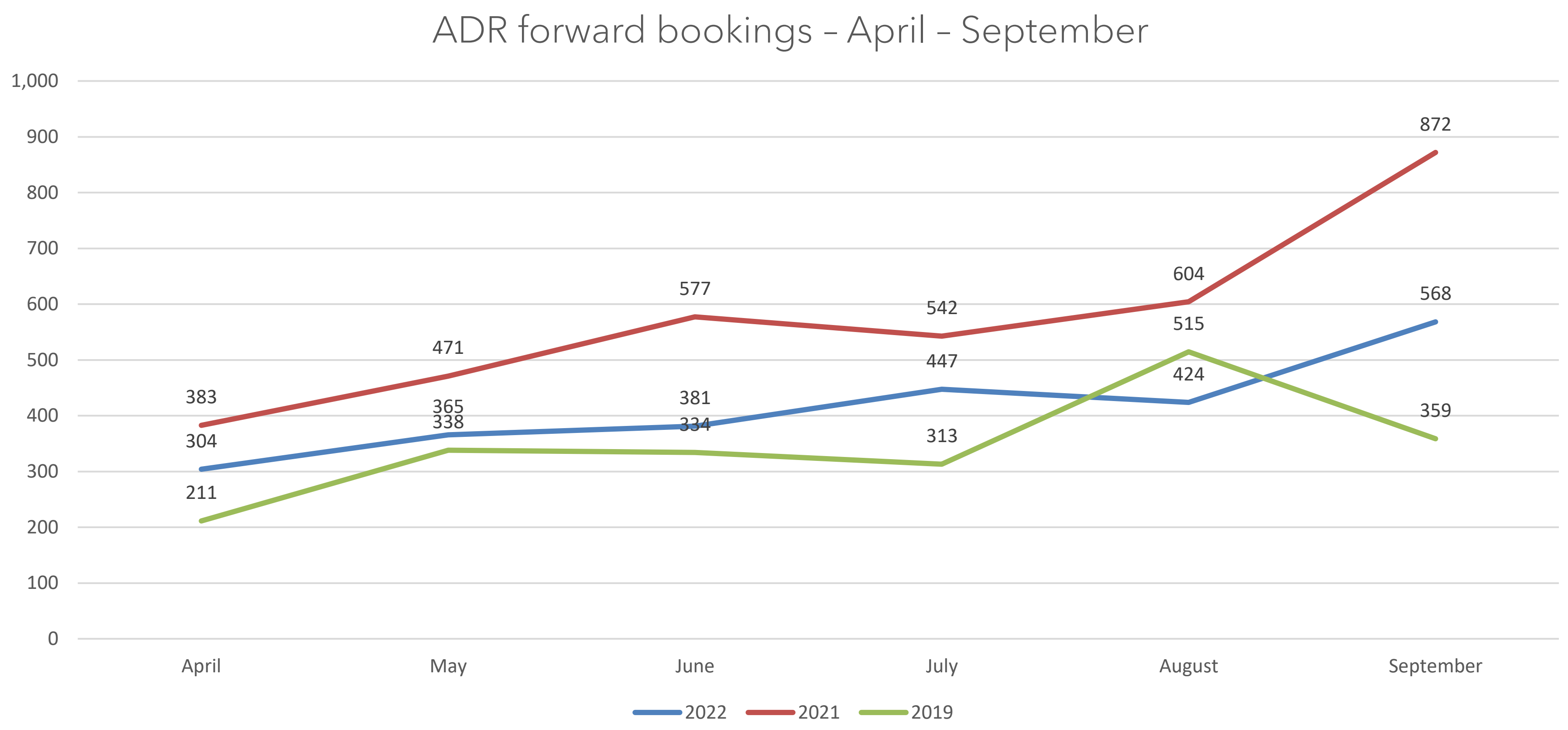


Source: AirDNA

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.

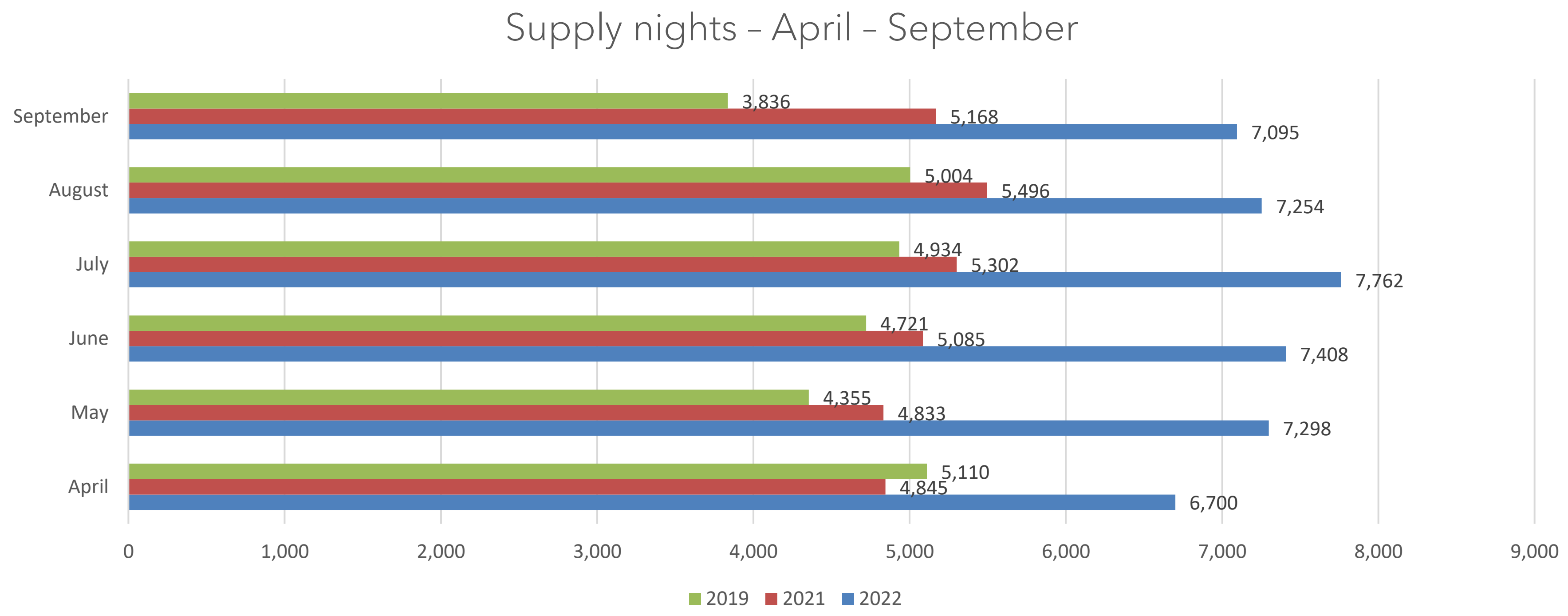
ADR	April	May	June	July	August	September
2022	$304	$365	$381	$447	$424	$568
2021	$383	$471	$577	$542	$604	$872
2019	$211	$338	$334	$313	$515	$359
2022 vs. 2021	-21%	-22%	-34%	-18%	-30%	-35%
2022 vs. 2019	44%	8%	14%	43%	-18%	58%



Supply (Nights)

- In terms of supply nights, this stands at **6,700** for April 2022, increasing to a high of **7,762** in July.

Supply (Nights)	April	May	June	July	August	September
2022	6,700	7,298	7,408	7,762	7,254	7,095
2021	4,845	4,833	5,085	5,302	5,496	5,168
2019	5,110	4,355	4,721	4,934	5,004	3,836
2022 vs. 2021	38%	51%	46%	46%	32%	37%
2022 vs. 2019	31%	68%	57%	57%	45%	85%



Source: AirDNA

Demand (Nights)

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

Demand (Nights)	April	May	June	July	August	September
2022	3,200	1,819	1,586	1,497	1,627	694
2021	2,036	1,751	1,542	1,675	1,693	1,015
2019	2,105	1,481	1,053	1,148	1,231	554
2022 vs. 2021	57%	4%	3%	-11%	-4%	-32%
2022 vs. 2019	52%	23%	51%	30%	32%	25%

Demand 2022 vs. 2021

Apr 22
3,200
+57% vs. 2021

May 22
1,819
+4% vs. 2021

Jun 22
1,586
+3% vs. 2021

Jul 22
1,497
-11% vs. 2021

Aug 22
1,627
-4% vs. 2021

Sep 22
694
-32% vs. 2021

Revenue

- Revenue generated is currently highest in April, with this seeing a +25% increase compared to April 2021.

Revenue	April	May	June	July	August	September
2022	$973,342	$664,828	$604,427	$669,888	$689,738	$394,360
2021	$779,354	$825,054	$890,360	$908,651	$1,022,844	$885,101
2019	$444,889	$500,820	$351,660	$359,363	$633,479	$198,758
2022 vs. 2021	25%	-19%	-32%	-26%	-33%	-55%
2022 vs. 2019	119%	33%	72%	86%	9%	98%

Revenue 2022 vs. 2021

Apr 22
$973,342
+25% vs. 2021

May 22
$664,828
-19% vs. 2021

Jun 22
$604,427
-32% vs. 2021

Jul 22
$669,888
-26% vs. 2021

Aug 22
$689,738
-33% vs. 2021

Sep 22
$394,360
-55% vs. 2021

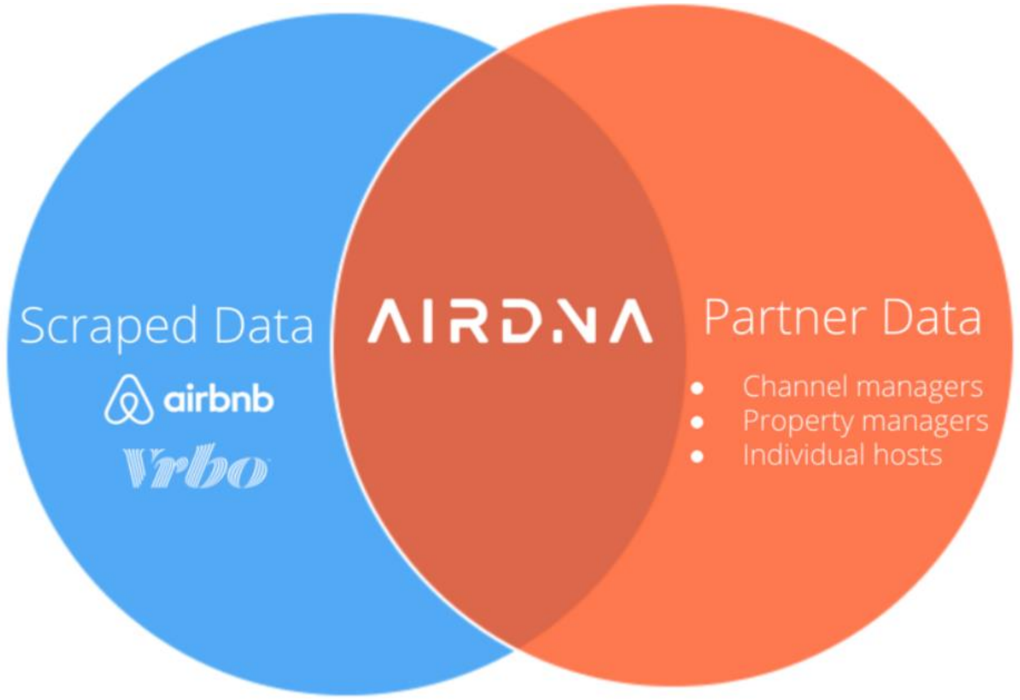
Source: AirDNA

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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