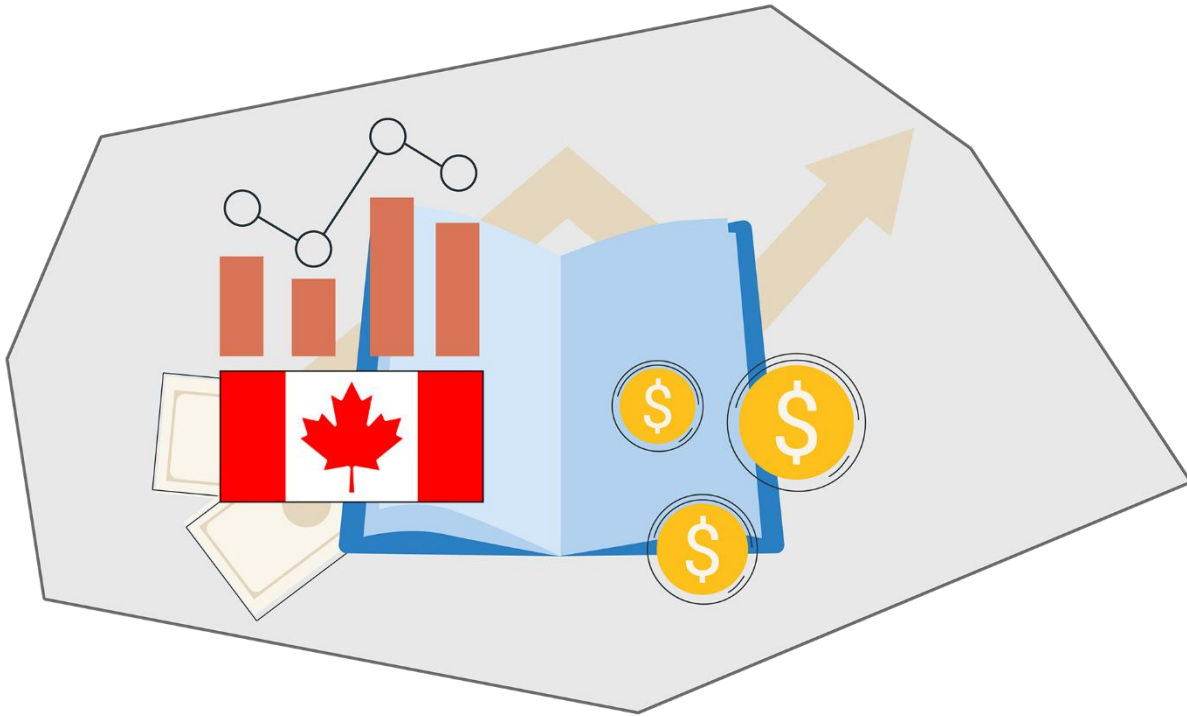


## 2024 Canada's Average Rate and ROI Were the Highest Ever!

*2024 Canada's hotel average daily rate and revenue per available room were the highest for any year on record, according to CoStar's 2024 data.*



### **2024 (percentage change from 2023):**

- Occupancy: 65.7 percent (+0.1 percent)
- Average daily rate: CAD \$208.71 (+4.3 percent)
- Revenue per available room: CAD \$137.17 (+4.4 percent)

*"While ADR and RevPAR hit all-time highs, the country's occupancy level was its highest since 2018," Laura Baxter, CoStar Group's director of hospitality analytics for Canada, said in a statement. "RevPAR growth was strongest during the fourth quarter, bolstered by Taylor Swift shows in Toronto and Vancouver, but the country's annual growth rate slowed in comparison with 2023. The softening in growth reflects weaker economic conditions as well as strong comparables from the year prior.*

*"Room rates once again outpaced inflation, while supply and demand were flat year over year. Increases in transient demand and weekday results signaled continued strength in business travel, counterbalancing weakness in group demand and flat performance on weekends."*

*Top Markets*

*Among the provinces and territories, Manitoba recorded the highest occupancy level (69 percent), which was 4.1 percent below 2023.*

*Among the major markets, Vancouver saw the highest occupancy (78.2 percent), down 0.4 percent over 2023.*

*The lowest occupancy among provinces was reported in Prince Edward Island (54.7 percent), down 6.9 percent against 2023.*

*At the market level, the lowest occupancy was reported in Edmonton (+3.4 percent to 58.5 percent).*

[CoStar Group Canada ADR Revpar Occupancy Manitoba Vancouver Prince Edward Island Edmonton Data & Trends](#)