

AEDA Insights

Visitor Economy Report

Q4 2025 (October - December)



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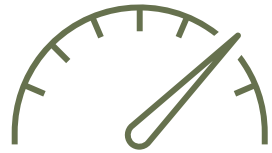
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Visitor Economy Q4 2025

Summary of Findings



Overall

- Economic activity strengthened across key visitor metrics through the quarter.
- Major events, such as the Ashes Test Series, underpinned strong international visitation and spending, providing uplift to hotel performance, and visitor engagement.
- Business events and a busy events calendar added economic uplift across the quarter, supporting accommodation performance and visitor spending.



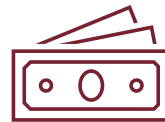
Accommodation

- Hotels outperformed across all major metrics compared to 2024 and reached record revenue levels, driven by strong events and business activity.
- STRA continued to strengthen, with booked listings and stayed nights reaching record levels.



Travel and Engagement

- Adelaide Airport passenger volumes continued to strengthen, as international passenger growth outpaced domestic travel.
- Business event activity remained strong, supporting increased delegate numbers and economic impact.



Tourism Expenditure

- Interstate visitor expenditure reached record levels, supported by strong visitor volumes and travel activity.
- International spending surpassed pre-COVID levels in December, supported by strong Ashes-driven overseas visitation.



Visitor Trends

- Visitor spending was concentrated in shorter, more price-conscious trips, led by shorter stays.
- Visitor enquiries to the Visitor Information Centre were led by interstate and international visitors, with international engagement likely driven by Ashes-related visitation.

Key visitor economy metrics – Q4 2025

Flight Passengers
(Adelaide Airport)



2.4m

+7% on Q4 2024
+8% on Q3 2025

Hotel Revenue
(City of Adelaide)



\$136.3m

+34% on Q4 2024
+18% on Q3 2025

Short Term Rental Occupancy
(Adelaide Airbnb/Vbro)



73%

+7 pts on Q4 2024
+4 pts on Q3 2025

Interstate Expenditure
(City of Adelaide)



\$150.9m

+5% on Q4 2024
+20% on Q3 2025

Business Events
(Estimated economic impact)



\$111.9m

+17% on Q4 2024
-37% on Q3 2025

Visitor Info. Centre Engagement
(Pirie Street, Adelaide)



11.1k

-9% on Q4 2024
+10% on Q3 2025



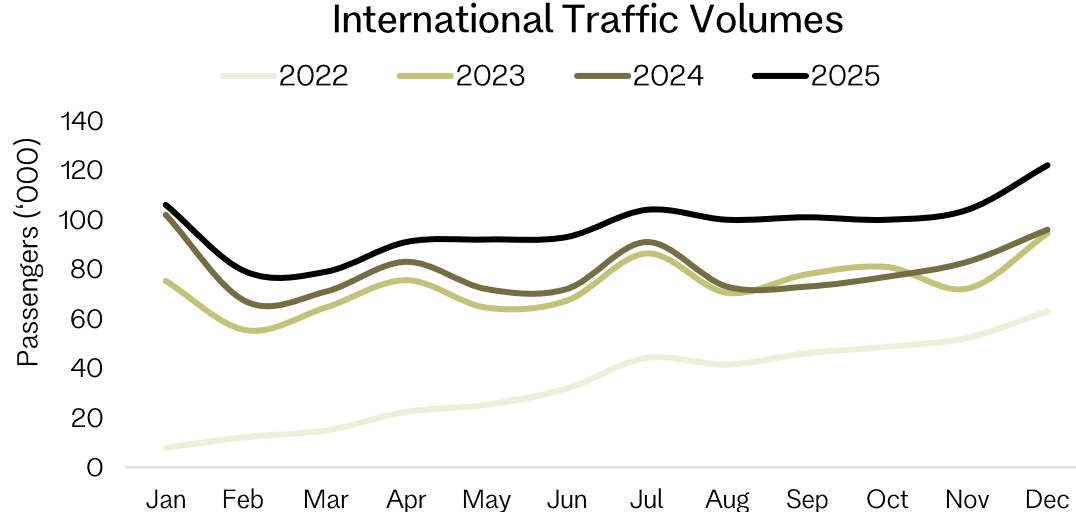
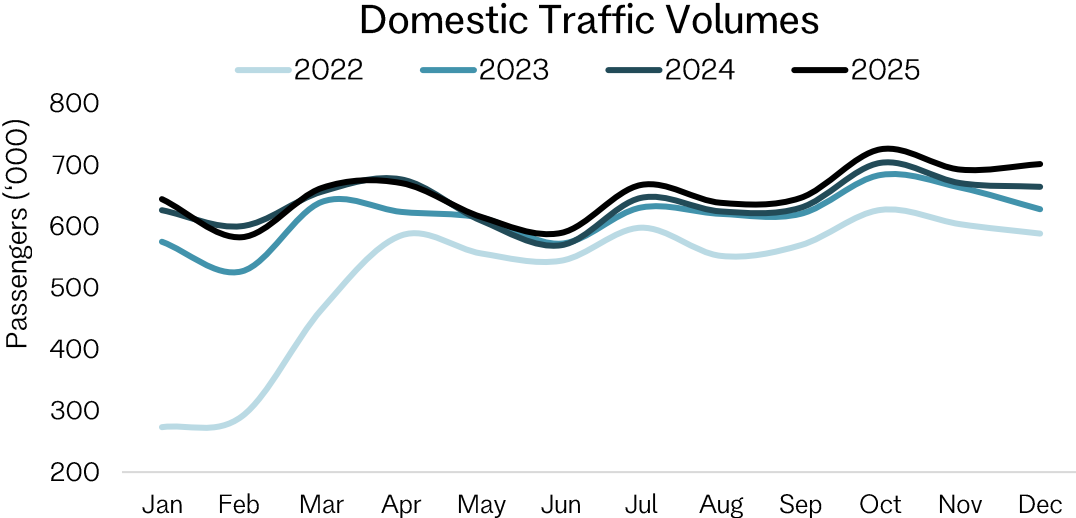
Traffic volumes – Adelaide Airport

International passenger volumes continued to soar

Domestic Traffic Volumes Q4	
2.1M	+4% on Q4 2024 +9% on Q3 2025
International Traffic Volumes Q4	
326k	+27% on Q4 2024 +7% on Q3 2025

- Passenger volumes remained strong in Q4 2025, with international travel continuing to drive overall growth. In calendar year (CY) 2025, Adelaide Airport hit a record 9 million passengers, a 21% increase on CY 2024.
- International passenger volumes reached record highs during Q4 2025, accounting for 14% of total airport traffic, underpinned by the return and expansion of services from Cathay Pacific and United Airlines, with Adelaide served by 12 airlines across 11 international destinations by year-end.
- Forward capacity remains positive, with China Southern moving to year-round services from April 2026, China Eastern commencing Shanghai services in June 2026, and Indonesia AirAsia increasing capacity from March 2026.

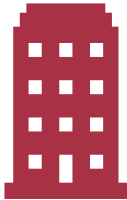
Source: Adelaide Airport



Area Classifications



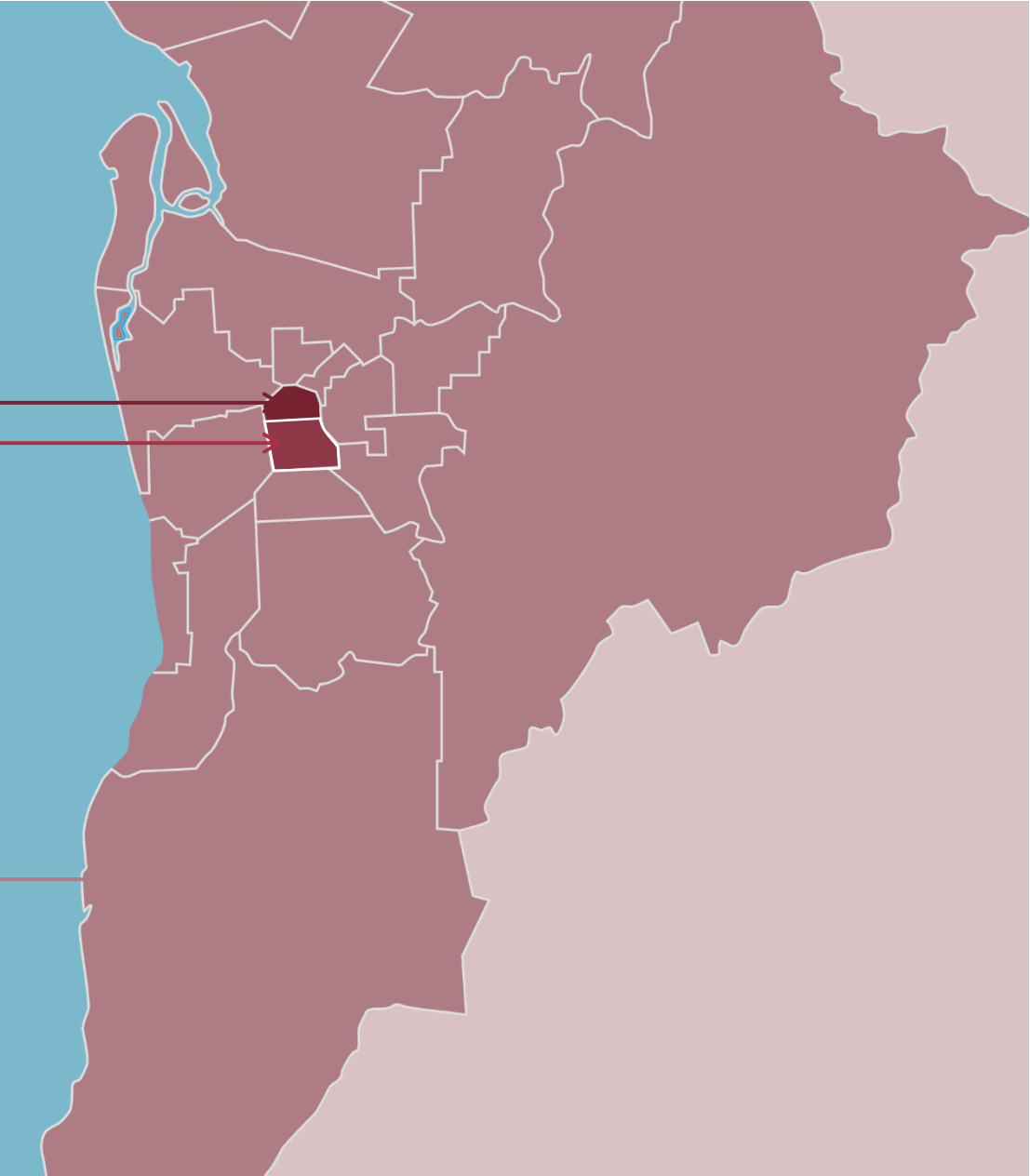
City of Adelaide
(Adelaide & North Adelaide)



Adelaide
(suburb postcode 5000)



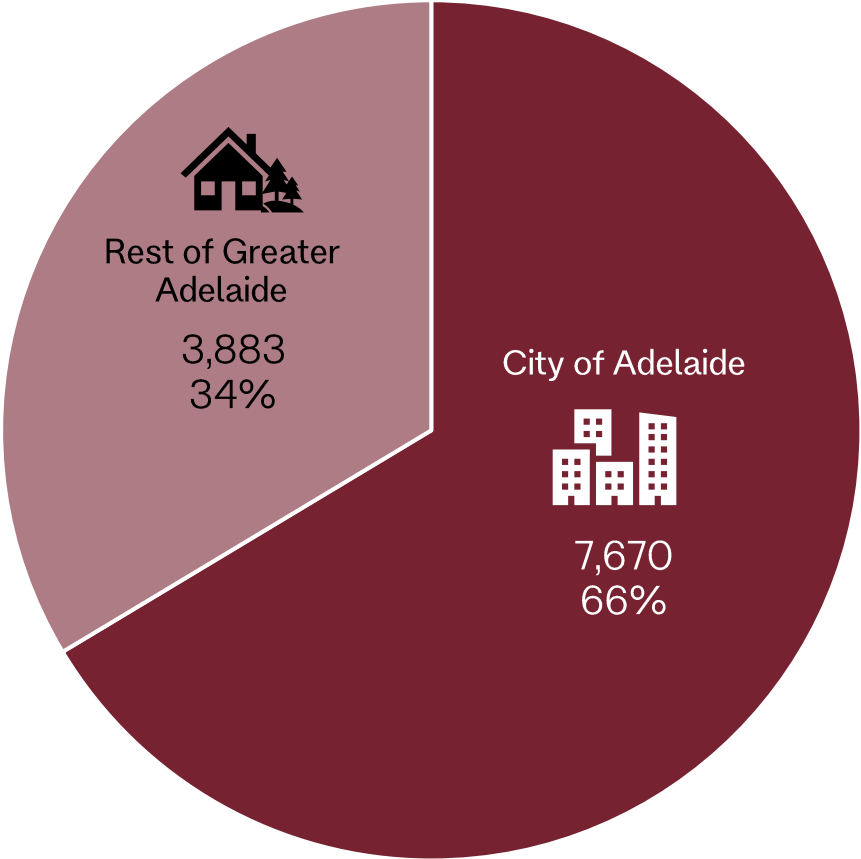
Greater Adelaide
(Metro suburbs inc. Aldinga, Mt Barker, Gawler)



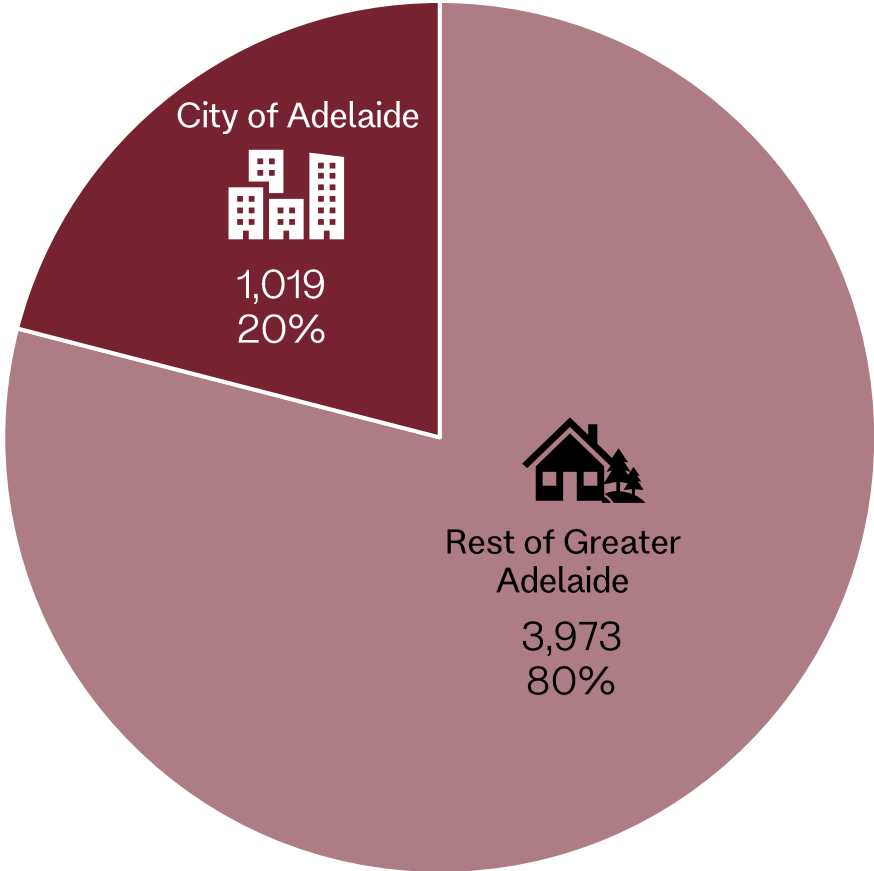
Accommodation – Market share

The City of Adelaide has a higher proportion of hotel rooms than Greater Adelaide, whilst short-term rental accommodation (STRA) is more prevalent in the suburbs.

Hotel Accommodation
(Share of rooms by area – as of Dec 2025)



Short Term Rental Accommodation
(Share of listings by area – as of Dec 2025)



Source: STR and AirDNA (Airbnb & Vrbo)

Short Term Rental Accommodation (STRA) – Adelaide



STRA continued to grow from previous quarters

Booked Listings Q4

2.4k

+6% on Q4 2024

+11% on Q3 2025

Listing Days Booked Q4

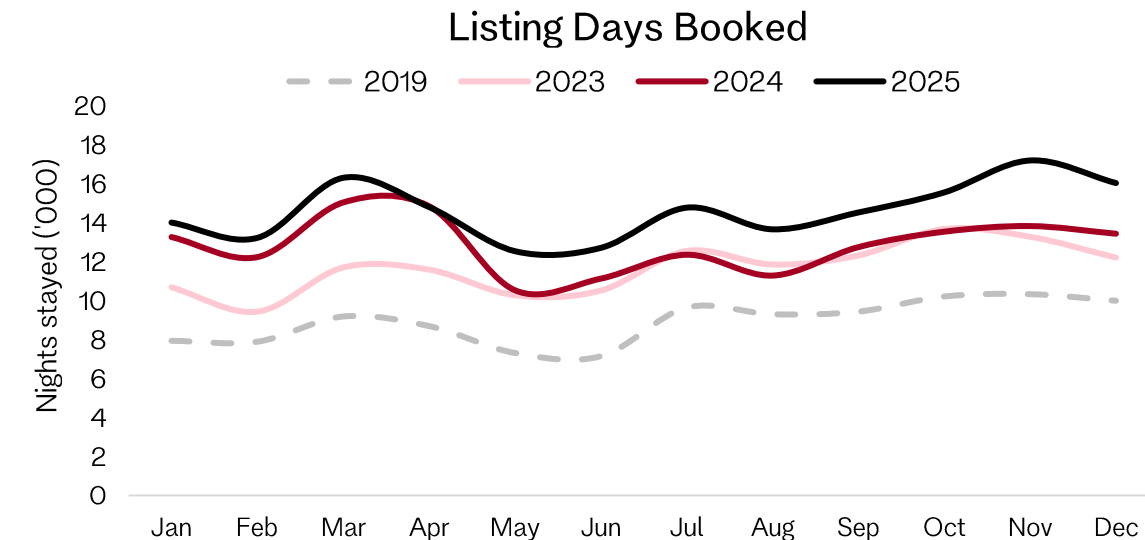
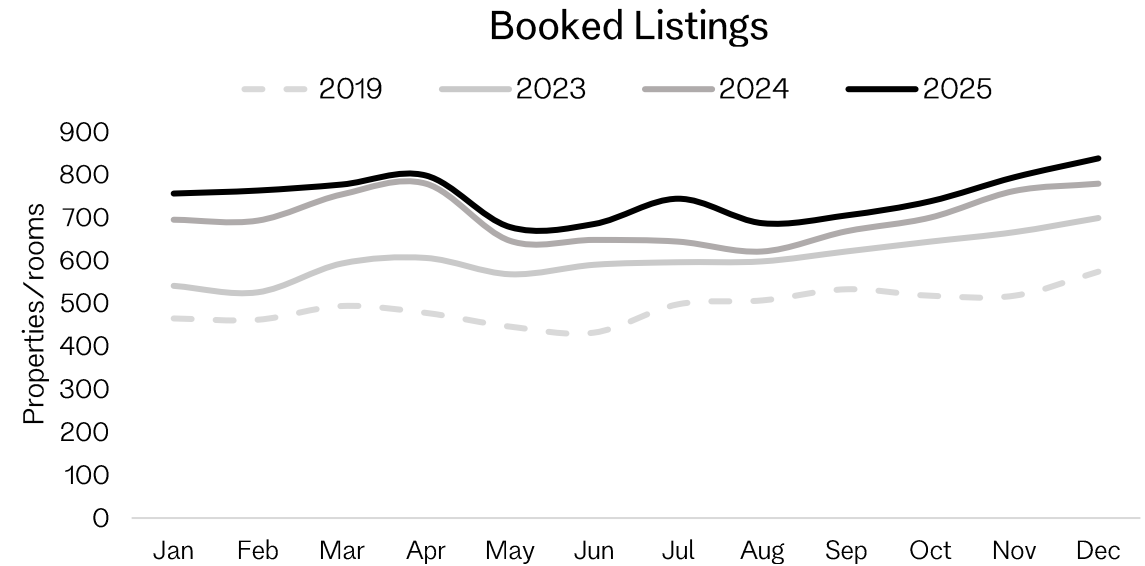
48.8k

+20% on Q4 2024

+14% on Q3 2025

- Adelaide saw record high demand for both number of listings booked and total booked nights and tracked well above previous years and pre-COVID levels.
- Average Daily Rate (ADR) softened slightly to \$172, \$7 lower than Q4 2024, likely reflecting increased supply and more competitive pricing outside peak periods. Despite this, pricing remained responsive to high demand periods, with ADR peaking at \$213 during the NRMA Men's Ashes Test Series and bp Adelaide Grand Final period (\$60 higher than 12-month average).
- Occupancy remained elevated, averaging 73% in Q4 2025, 7 percentage points higher than Q4 2024, peaking at 79% in November. Strong occupancy also reflected high revenue, with average revenue per listing being \$5.4k, 7% higher on Q4 2024.
- One and two-bedroom properties continued to dominate, accounting for 88% of bookings.

Source: AirDNA





Hotel accommodation – Adelaide

Hotel revenue reached record high levels

Rooms booked Q4

563.0k

+7% on Q4 2024

+7% on Q3 2025

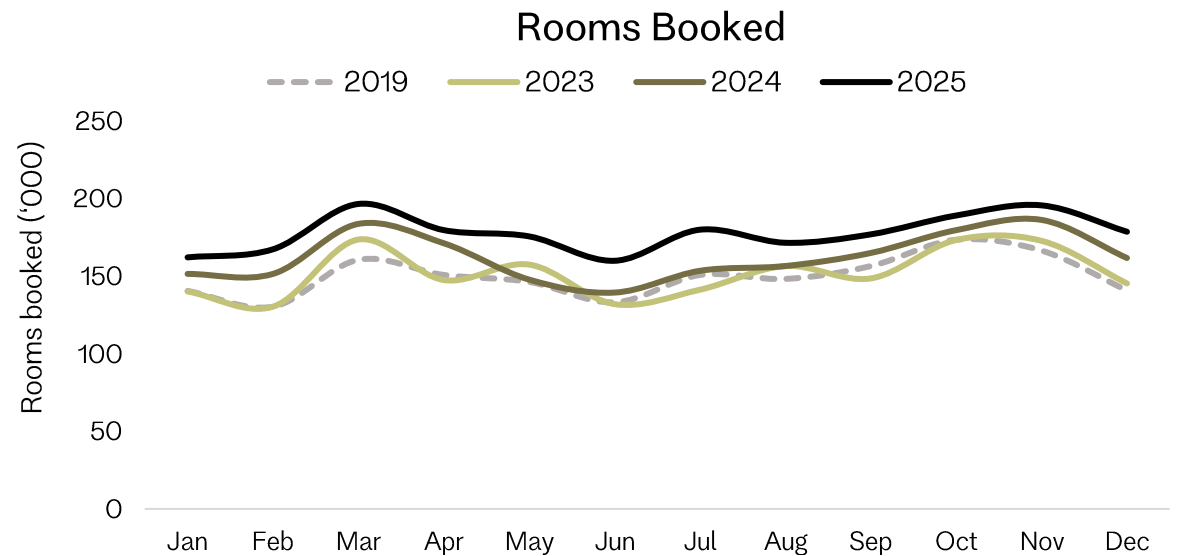
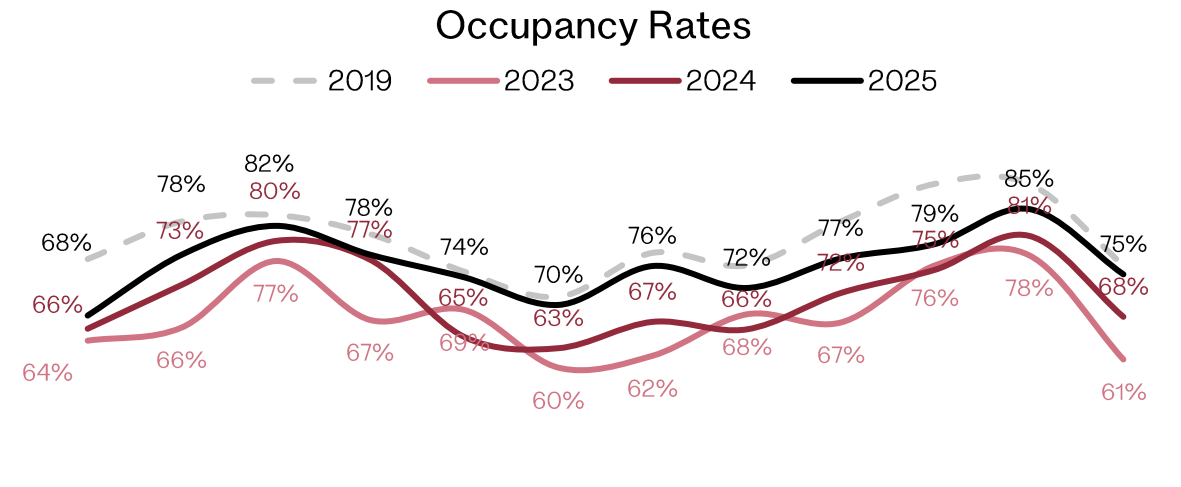
Revenue Q4

\$136.3M

+34% on Q4 2024

+18% on Q3 2025

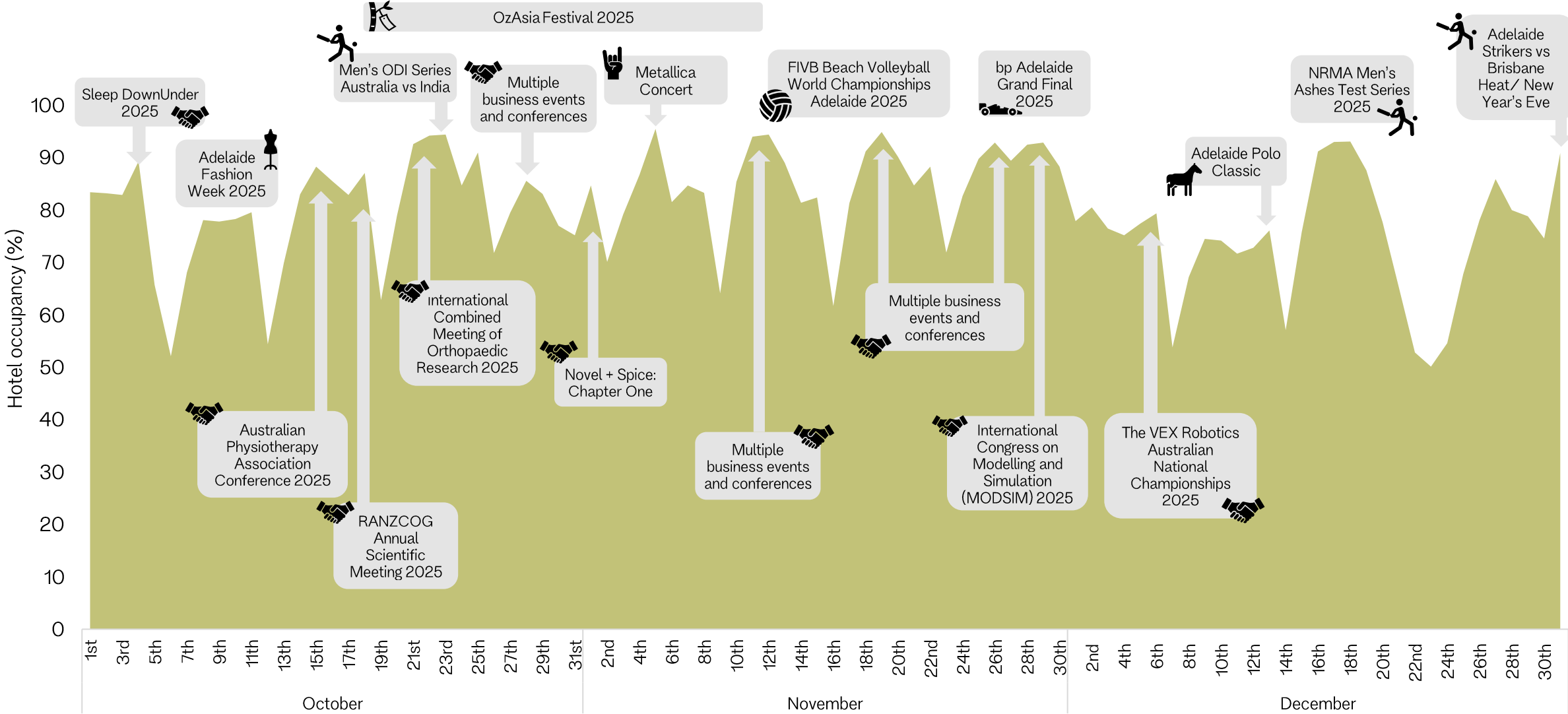
- Q4 continued the momentum from the previous two quarters, with average monthly occupancy around 6 pts higher than Q4 2024 and tracking close to pre-COVID levels, despite a 26% increase in room supply since 2019.
- October recorded sustained high occupancy, averaging 91.4% and peaking at 94.4%, likely supported by the Australia vs India ODI match and strong business event activity.
- November recorded the highest monthly hotel revenue on record at \$51 million, an 18% increase on November 2024 and 41% above the 12-month average. Major events continued to drive short-term spikes, with occupancy reaching 96% during the Metallica and Diljit Dosanjh concerts and averaging 90% during the FIVB World Beach Volleyball Championships. The bp Adelaide Grand Final recorded average occupancy of 91%, with ADR peaking at \$366 (\$167 above the year-to-date average).
- December remained strong, with occupancy averaging 89% during the NRMA Men's Ashes Test Series, supported by 34,182 room nights demanded and a peak occupancy of 93% on 18 December 2025. Hotel revenue reached \$14.4 million over the period, with ADR averaging \$419, \$216 above the 12-month average.



Hotel occupancy – City of Adelaide



Daily Occupancy – Q4 2025

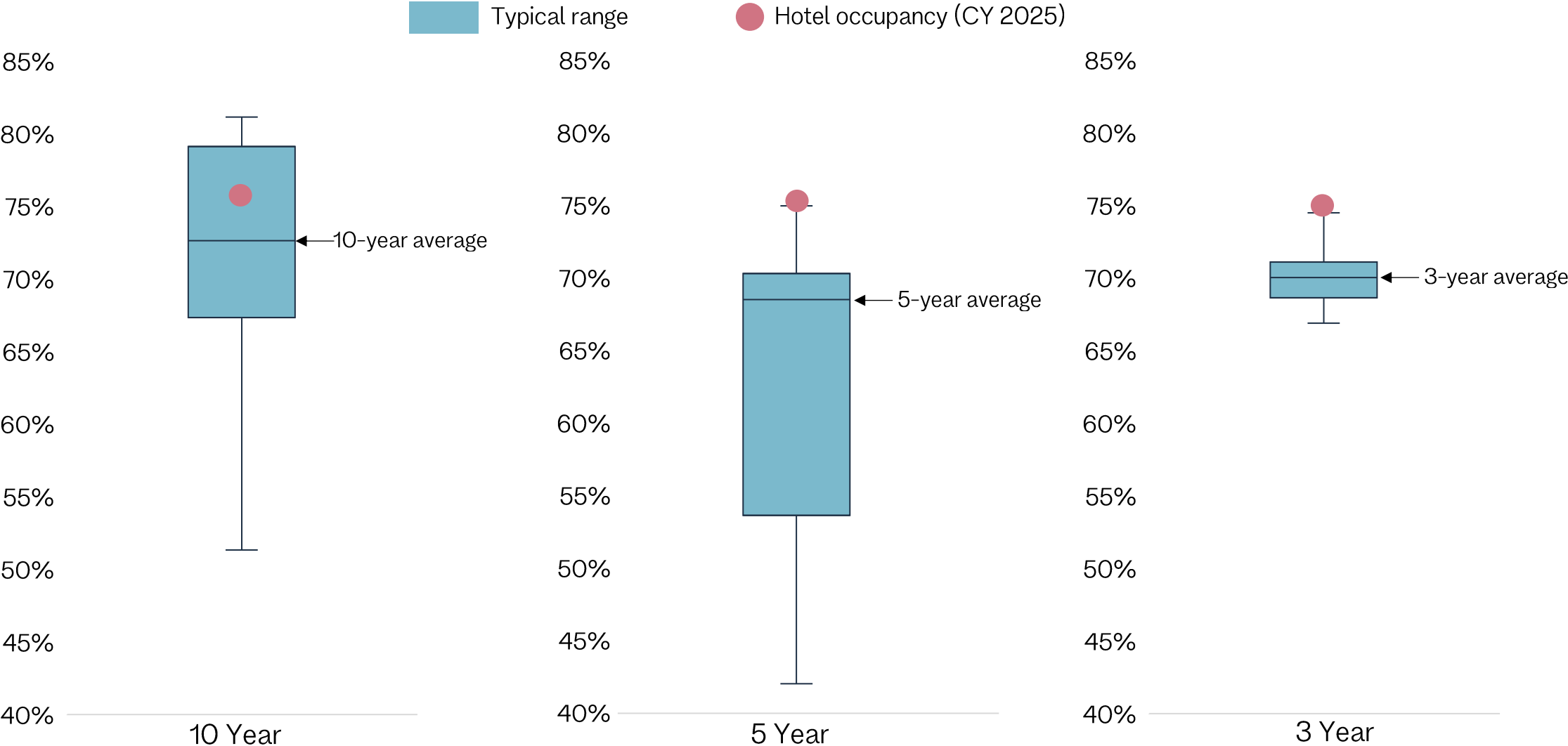


Source: STR Global, Limited, a CoStar Group company 2025

Hotel occupancy – City of Adelaide



Hotel occupancy rates are currently at their highest, significantly outperforming both short and long-term averages.



Source: Source: STR Global, Limited, a CoStar Group company 2025



Hotel accommodation – National

Greater Adelaide reflected higher occupancy as well

Greater Adelaide Occupancy Q4

80.0%

+4 pts on Q4 2024

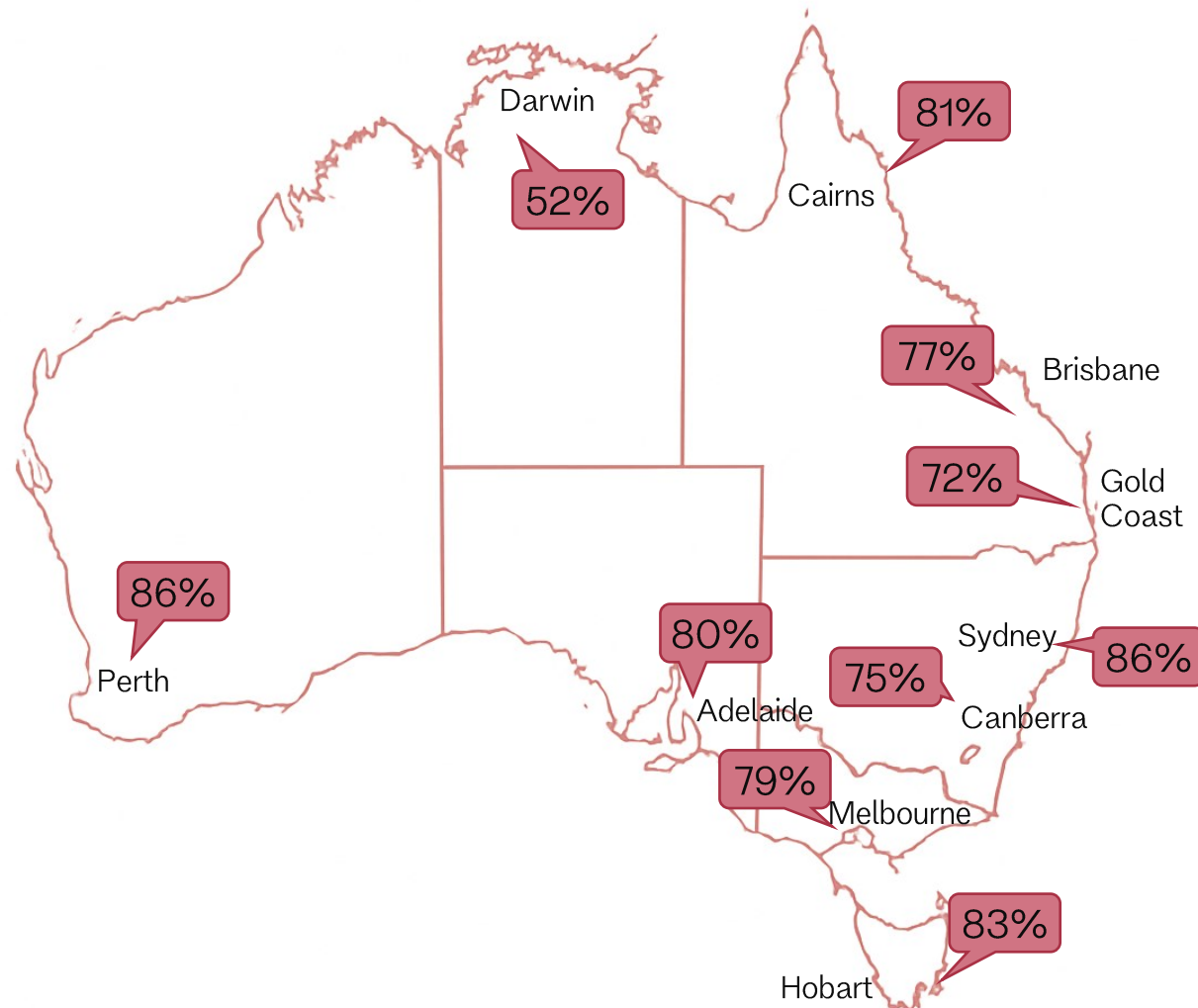
Major cities Australia Occupancy Q4

76.7%

+3 pts on Q3 2024

- Greater Adelaide's hotel occupancy averaged 4 pts higher than Q4 2024 and 3 pts above the national average.
- Among major cities, Perth and Sydney recorded the highest occupancy at 86%, whilst Cairns experienced the strongest year-on-year increase (+5 pts).
- Brisbane was the only capital city to record a decline in occupancy compared to Q4 2024, decreasing by 1 percentage point.
- Revenue Per Available Room (RevPAR) for Greater Adelaide averaged \$237 in Q4 2025, increasing by \$22 compared to Q4 2024. National ADR remained higher at \$270, increasing by \$17 over the same period.

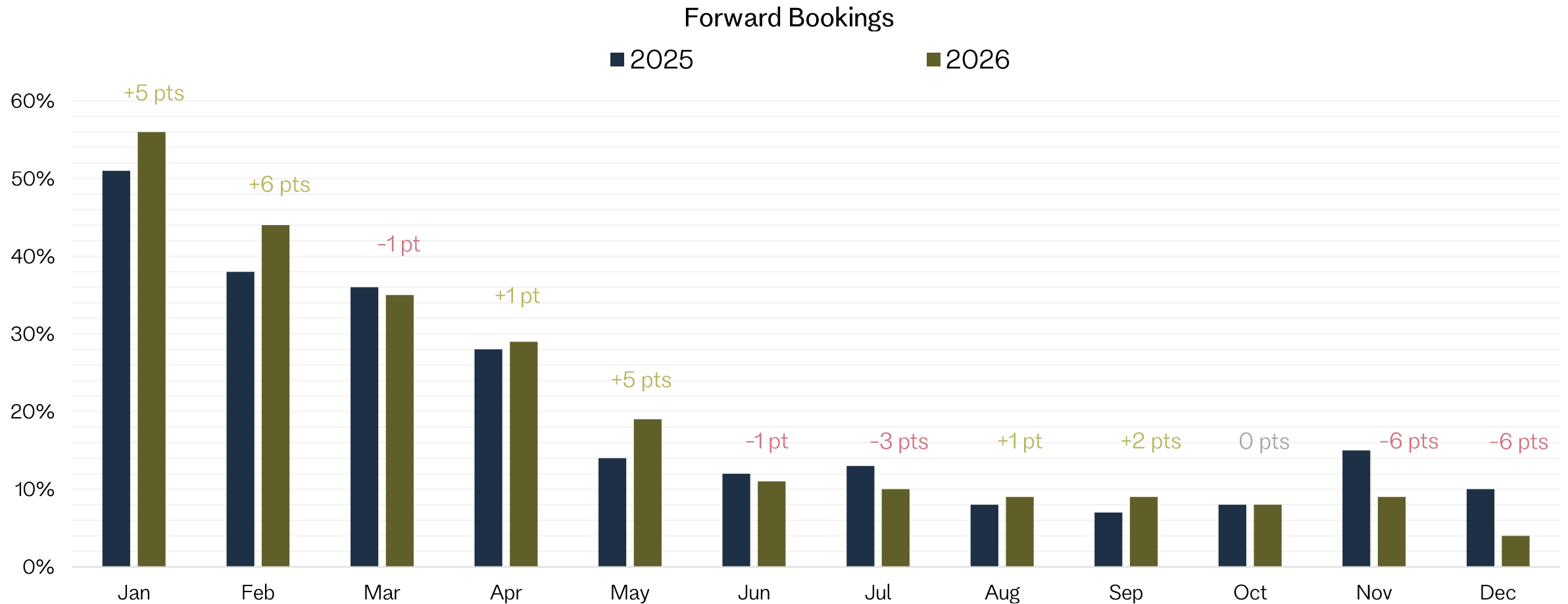
Occupancy – Q4 2025





Hotel forward bookings outlook – City of Adelaide

Travellers appear more confident, driving stronger early-year lead times compared to 2025, whilst bookings for the second half of the year remain consistent with historical averages.



Source: STR Global, Limited, a CoStar Group company 2025 (as of 8 October 2025)

Hotel forward bookings – City of Adelaide

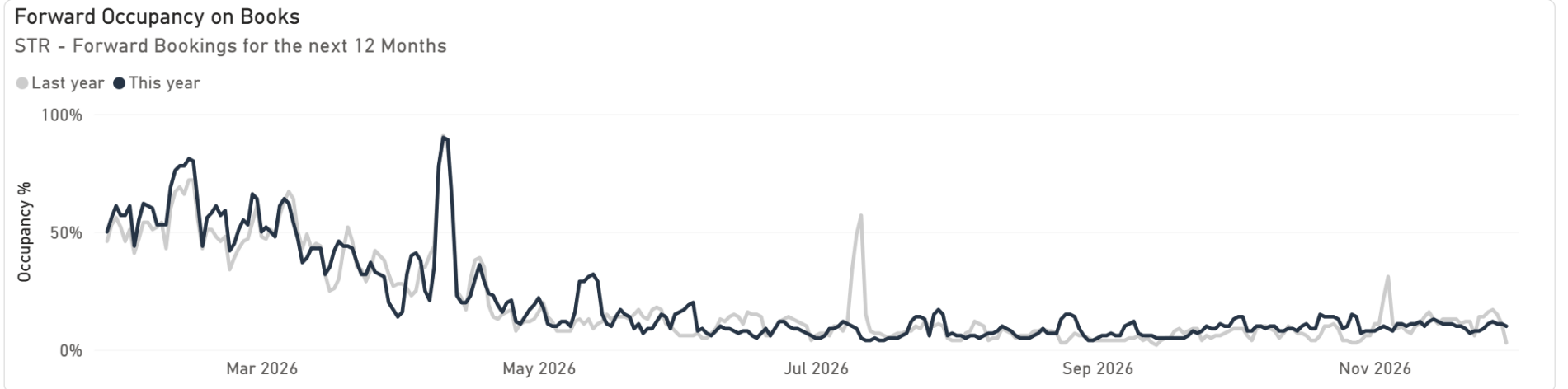
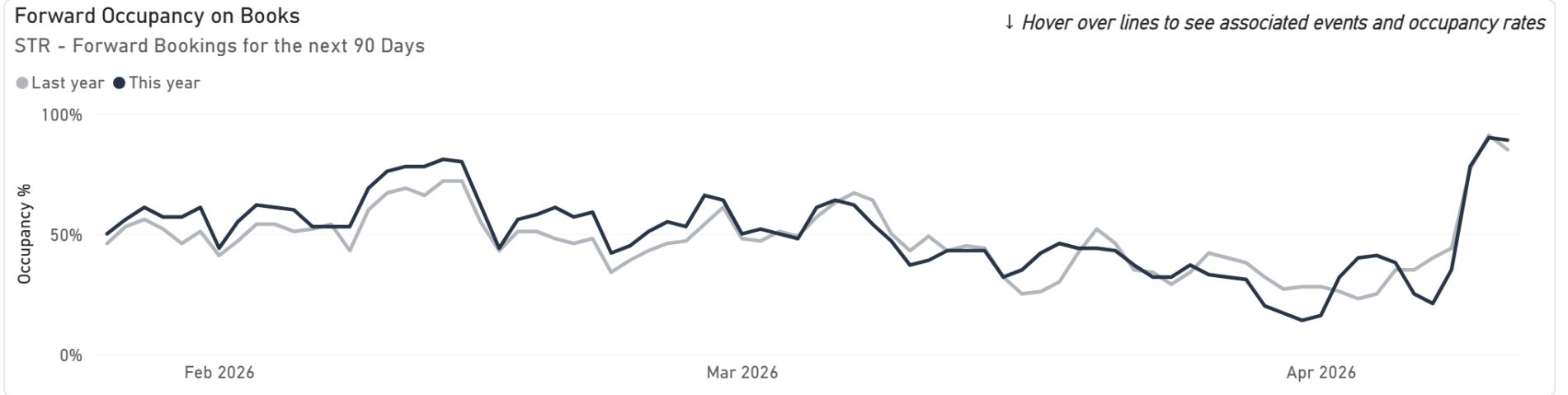
(Live occupancy forecasting)



Available
online

(Updated weekly with
event callouts)

[Click here
to access](#)





Business events – Greater Adelaide

Business event activity higher compared to last year

Delegates Q4

20.0k

+20% on Q4 2024

-25% on Q3 2025

Bed nights Q4

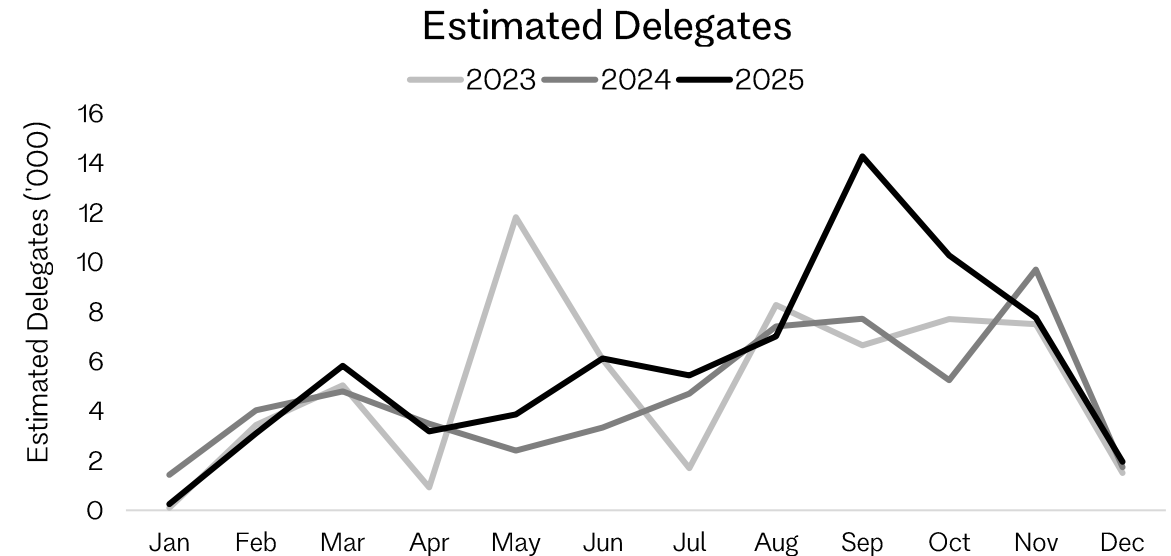
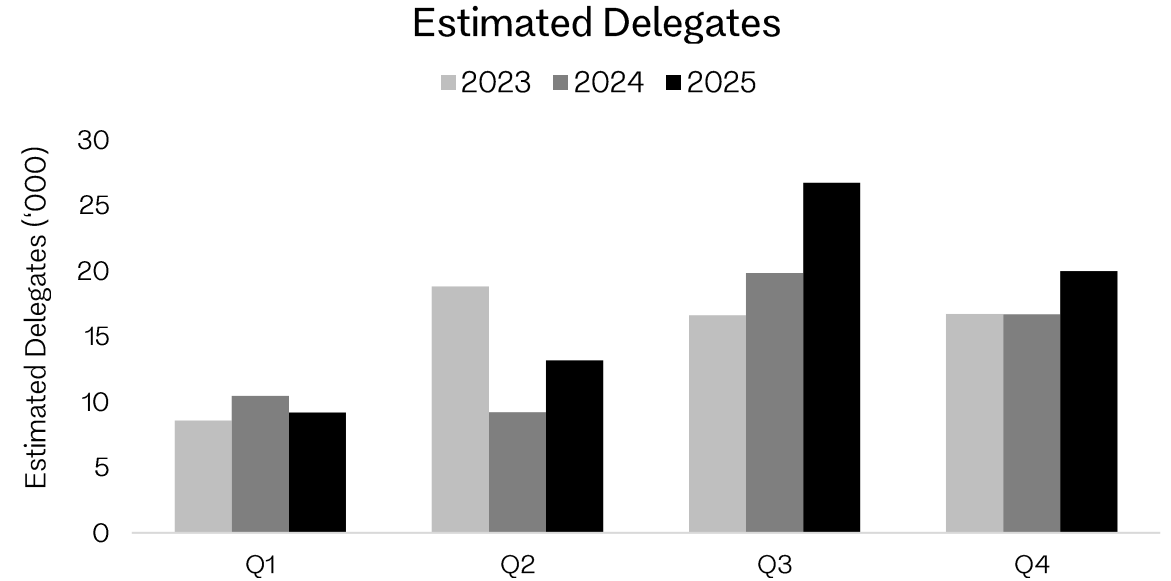
66.6k

+28% on Q4 2024

-27% on Q3 2025

- Business events activity in Greater Adelaide remained elevated in Q4 2025, with delegate numbers and bed nights higher than the same quarter last year, although lower than the record levels recorded in Q3.
- Business events generated an estimated \$111.9M in economic impact during the quarter, 17% higher than Q4 2024.
- Q3 and Q4 together accounted for 68% of the estimated business events during calendar year 2025.
- October was the highest business event activity period during the quarter, with an estimated 10,272 delegates and an estimated economic impact of \$56.1 million.

Source: Business Events Adelaide



Interstate expenditure – City of Adelaide

Interstate expenditure reached record levels

Nominal expenditure Q4

\$150.9m

+5% on Q4 2024

+20% on Q3 2025

Expenditure in real terms
(adjusted for inflation)

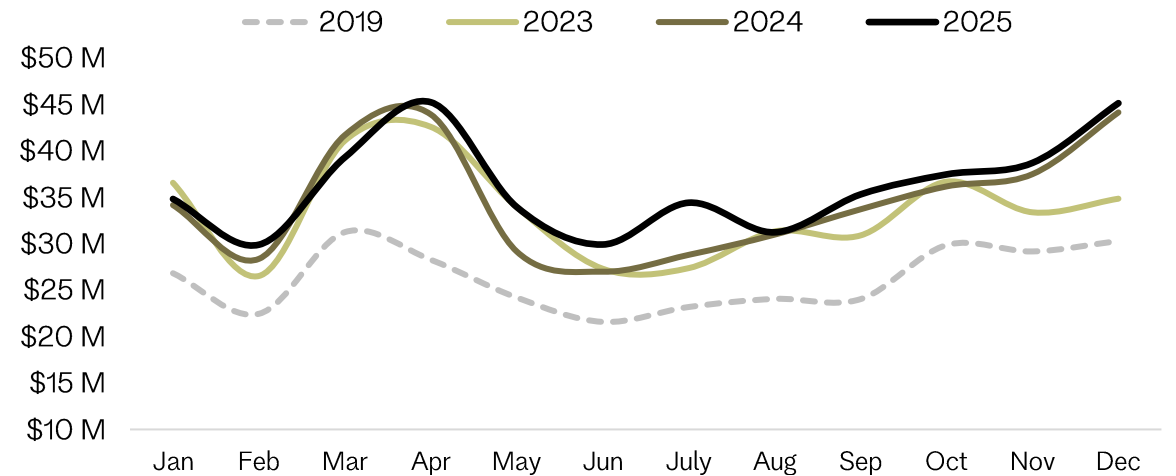
+3% on Q4 2024

+20% on Q3 2025

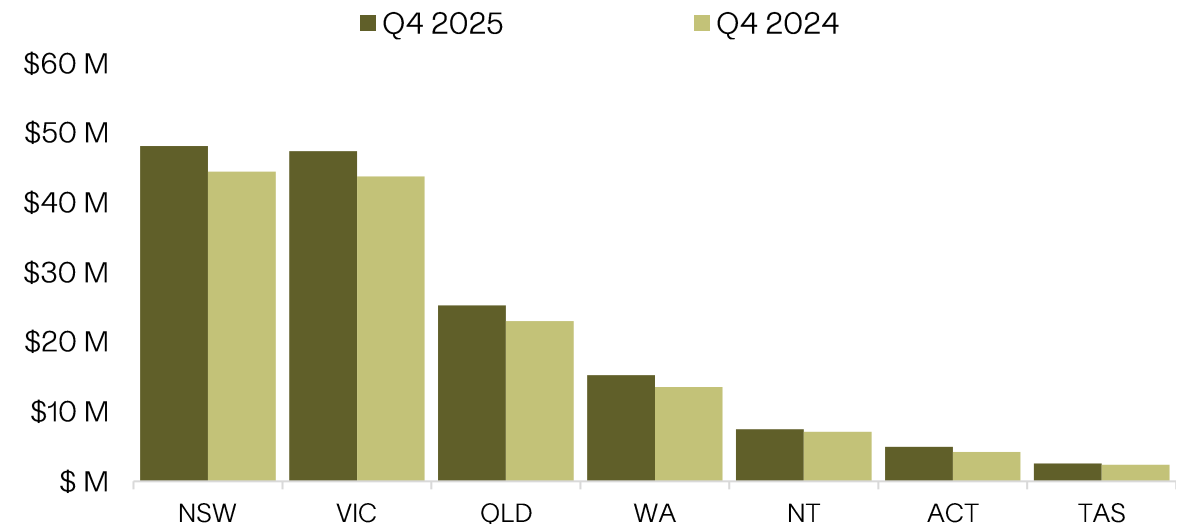
- December recorded the highest monthly interstate expenditure on record, reaching \$56.2 million, surpassing the previous peak in April 2025, likely by end-of-year travel, the NRMA Men's Ashes Test Series, and holiday-related visitation. Interstate visitors accounted for 14% of total visitor expenditure during Q4 2025.
- Western Australia recorded the highest year-on-year growth in interstate expenditure (+13%), whilst New South Wales surpassed Victoria as the largest contributor to interstate spend.
- The largest visitor segments were multi-day visitors and passer-by/short-trip visitors, reflecting both overnight stays and high-volume short-duration travel through the city. This was followed by day trippers and regular/routine visitors, characterised by frequent visits and repeat transactions across the quarter.

Source: Spendmapp by Geografia and banking data

Interstate Expenditure
(City of Adelaide – Inflation adjusted to 2019)



Nominal Expenditure by State

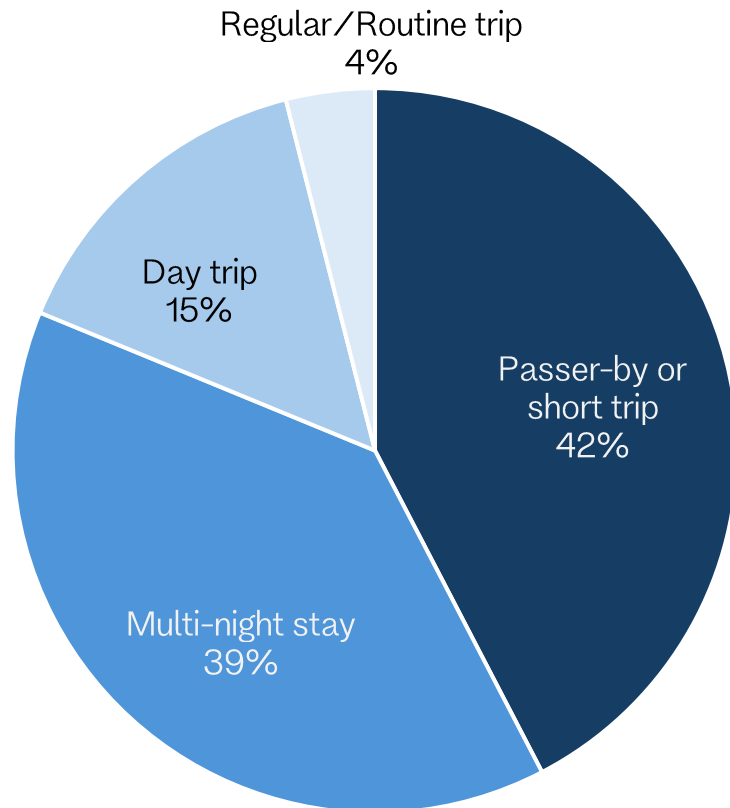




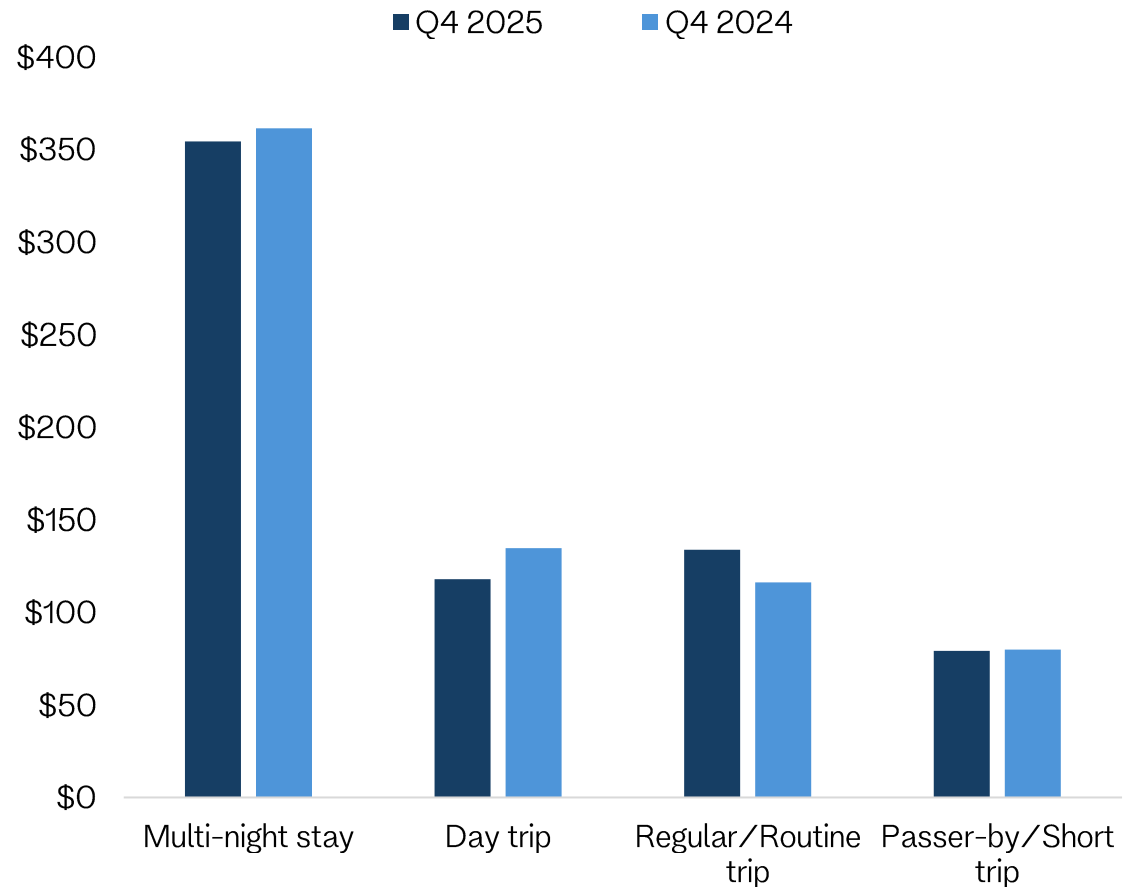
Visitor expenditure – City of Adelaide

Whilst overall visitation remained strong, average expenditure per trip declined, indicating rise in shorter, price-conscious interstate visitation.

Visitor Type by Expenditure



Visitor expenditure per Trip

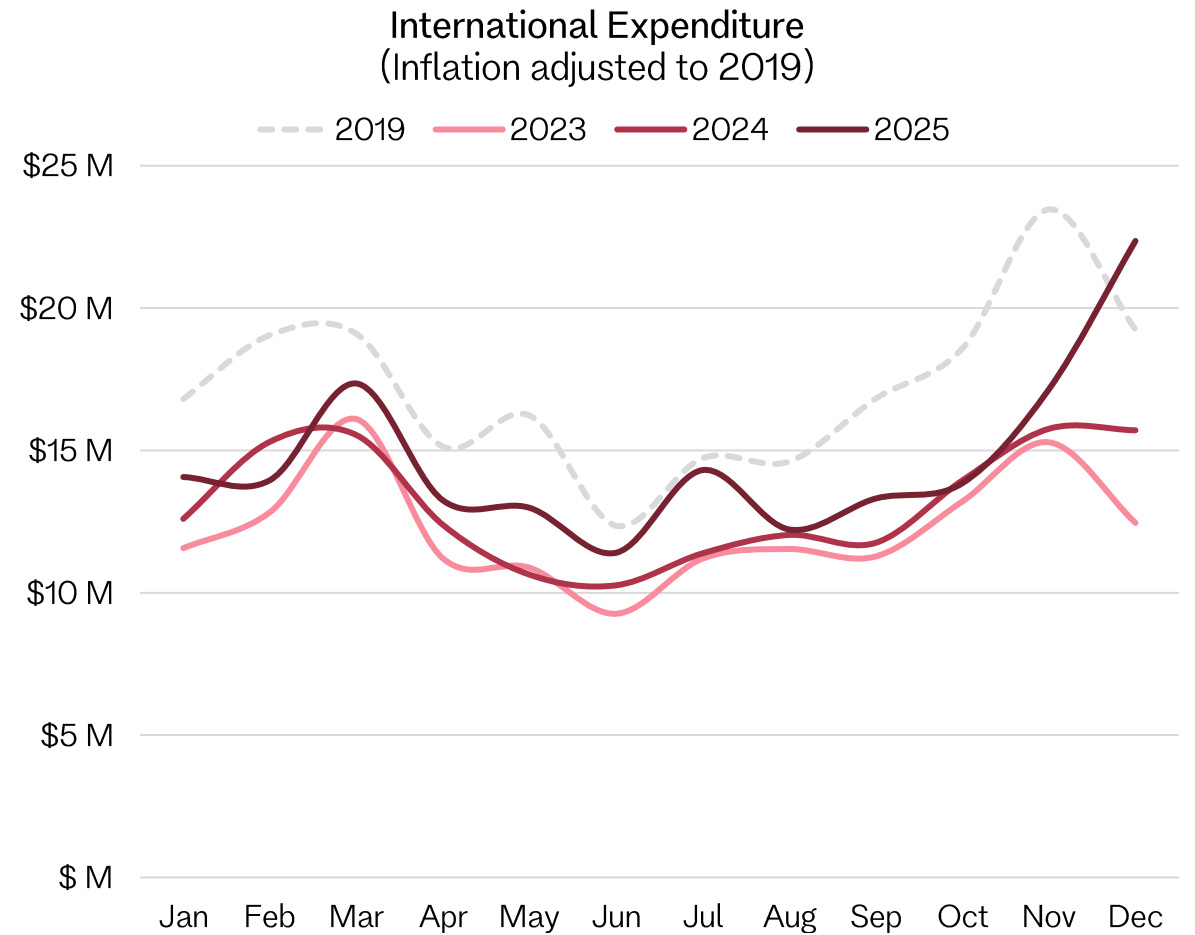
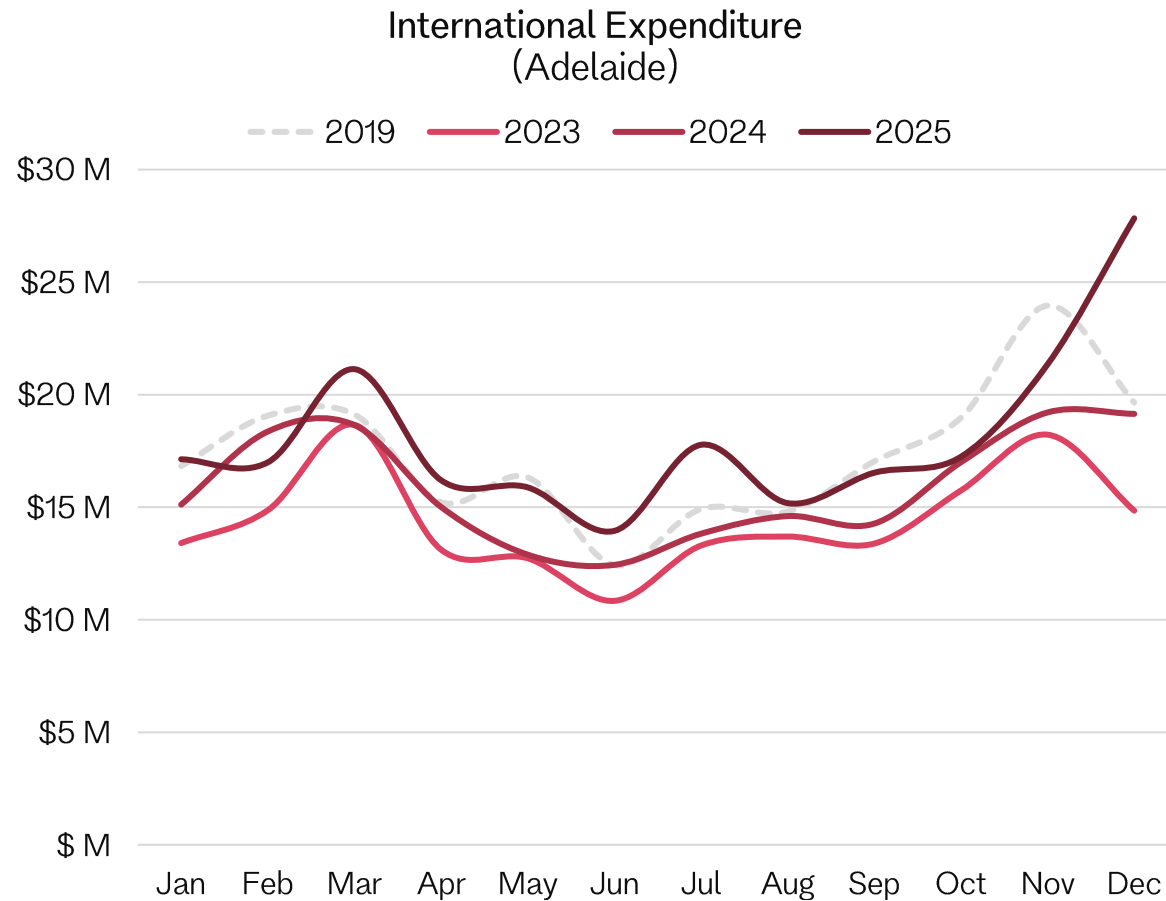


Source: Spendmapp by Geografia and banking data

International expenditure – Adelaide



International expenditure was 17% higher than Q4 2024, and reached record levels in December 2025, likely driven by high overseas visitation generated by the NRMA Men's Ashes Test Series.





Visitor Information Services (VIS) – City of Adelaide

VIC recorded high international visitation

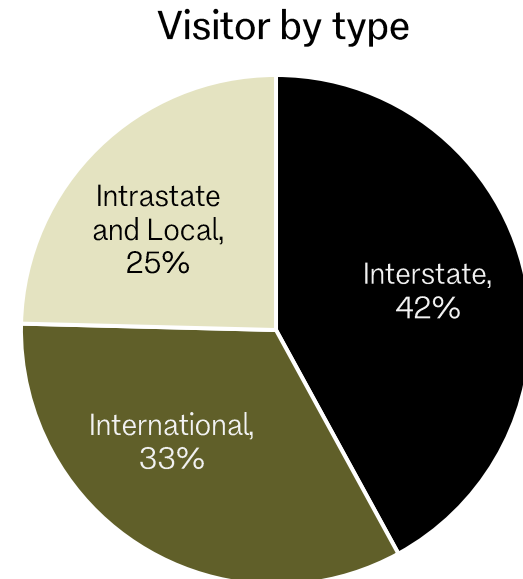
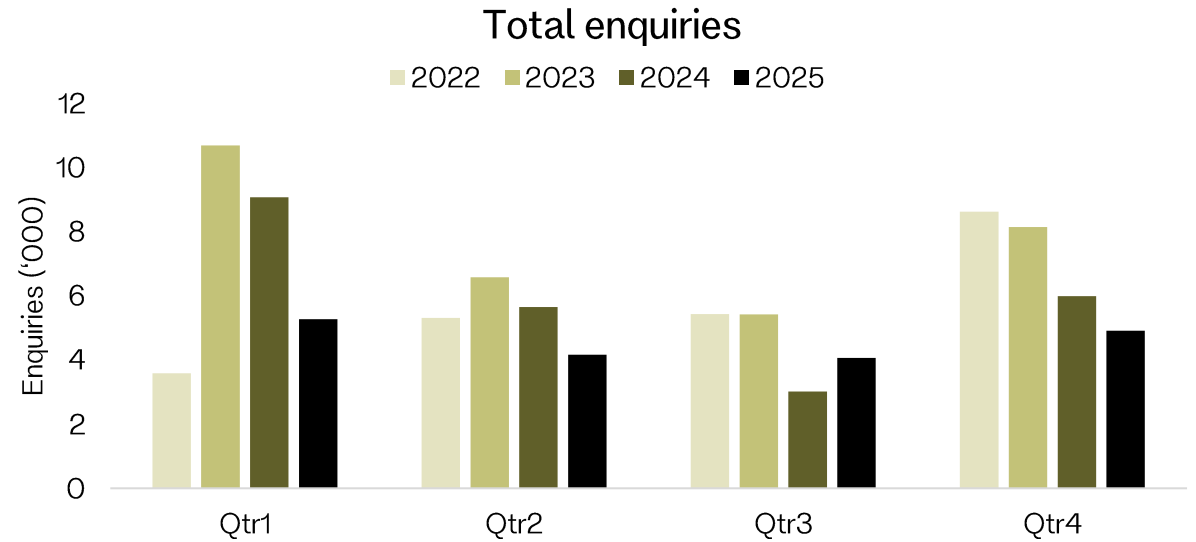
Overall engagement Q4

11.1k

-9% on Q4 2024

+10% on Q3 2025

- Visitor Information Centre (VIC) Engagement is measured by volunteers across multiple channels, including city guides, VIC interactions by staff, volunteers and mobile visitor information bike, along with visits through extrapolated door counts at the VIC.
- Visitor Information Centre engagement declined annually, although it increased from the previous quarter.
- Enquiry levels in 2024 and 2025 remained below those recorded in 2022 and 2023, consistent with broader declines with in-person VIC visitation.
- Interstate visitors continued to represent the largest share of enquiries, followed by international visitors and intrastate/local visitors.
- Visitors who stayed five or more nights peaked in December and recorded the highest level since January.
- Visitors from the United Kingdom (UK) accounted for 35% of international enquiries, 14 pts higher compared to Q4 2024, likely supported by attendance at the NRMA Men’s Ashes Test Series.



Need More Data?

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