

Date Created: Nov 16, 2023

Explore Minnesota Tourism

For the Month of October 2023



Table Of Contents	1
Multi-Segment	2
Help	3

Corporate North American Headquarters
T : +1 (615) 824 8664
destininfo@str.com www.str.com

International Headquarters
T : +44 (0)207 922 1930
industryinfo@str.com www.str.com

2023 © CoStar Group. This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this STR Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to this STR Report, please contact us immediately. Source: 2023 STR, LLC / STR Global, Ltd. trading as "STR".

October 2023 Lodging Performance for Minnesota, Minnesota Areas, U.S.

Currency: USD - US Dollar

Explore Minnesota Tourism

For the month of: October 2023

	Current Month - October 2023 vs October 2022										Year to Date - October 2023 vs October 2022										Participation			
	Occ %	ADR	RevPAR	Percent Change from October 2022							Occ %	ADR	RevPAR	Percent Change from YTD 2022							Properties		Rooms	
	2023	2023	2023	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold		2023	2023	2023	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold		Census	Sample	Census	Sample
United States	65.8	161.56	106.38	-1.8	3.0	1.2	1.7	0.5	-1.3		64.5	156.37	100.79	1.0	4.5	5.5	5.8	0.3	1.3		63560	37446	5627630	4265340
Minnesota	60.5	134.49	81.39	1.0	5.7	6.8	6.6	-0.1	0.8		58.1	130.28	75.64	3.0	5.2	8.4	9.2	0.7	3.8		1085	613	86900	66376
Minneapolis	64.5	193.53	124.79	16.5	6.7	24.2	28.4	3.4	20.4		54.0	173.20	93.56	10.8	2.5	13.6	21.2	6.7	18.3		53	51	10476	10445
Bloomington, MN	65.7	133.75	87.87	2.7	0.7	3.4	4.8	1.4	4.1		66.9	134.43	89.91	6.8	2.8	9.9	9.7	-0.1	6.7		57	55	10734	10664
St Paul, MN	59.8	119.10	71.25	-0.9	4.7	3.7	5.1	1.3	0.4		58.6	116.85	68.47	2.3	3.9	6.2	6.8	0.5	2.8		98	72	9122	7986
Minneapolis North Area, MN	60.4	123.02	74.28	1.3	5.1	6.5	4.4	-2.0	-0.7		58.5	120.69	70.66	3.9	4.9	9.0	7.8	-1.1	2.7		107	86	10024	8746
Minneapolis South Area, MN	61.6	103.57	63.77	3.9	3.1	7.1	4.2	-2.8	1.0		60.0	102.97	61.80	2.6	3.4	6.1	6.5	0.4	3.0		89	65	8090	6286
Duluth, MN	62.4	164.05	102.42	-5.2	3.7	-1.7	-1.2	0.5	-4.7		59.7	159.29	95.17	-2.0	6.9	4.8	5.2	0.3	-1.6		141	45	7519	4319
St Cloud/I-94 Corridor, MN	56.9	119.79	68.20	-2.4	2.2	-0.3	-0.2	0.1	-2.3		57.8	124.96	72.24	2.4	6.5	9.1	7.7	-1.2	1.2		57	34	3414	2819
Minnesota North Area	56.3	125.09	70.38	-3.1	6.3	3.1	3.6	0.5	-2.5		55.0	129.77	71.40	-0.5	7.7	7.2	8.6	1.3	0.8		263	63	12537	4039
Rochester, MN	60.3	127.78	77.01	0.6	7.1	7.7	6.1	-1.5	-0.9		57.8	123.68	71.47	7.5	3.0	10.7	8.5	-2.0	5.4		57	48	6262	5703
Mankato, MN+	67.2	133.53	89.67	4.3	12.9	17.7	2.7	-12.7	-9.0		58.4	120.96	70.60	2.2	8.7	11.1	5.4	-5.2	-3.0		15	11	1035	828
Minnesota South Area excluding Mankato+	54.3	110.85	60.16	-8.6	4.2	-4.7	-6.1	-1.4	-9.9		52.4	108.49	56.88	-2.9	5.7	2.6	2.6	0.0	-2.9		178	98	9153	5561

Source: STR. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Explanation

Explore Minnesota Tourism purchases monthly lodging reports from STR (formerly STR, Inc. and Smith Travel Research, Inc.). As part of its agreement with STR, Explore Minnesota Tourism is authorized to publish online the last reported month and year-to-date performance of the areas shown above. When STR reports lodging performance for the following month, Explore Minnesota Tourism will use it to replace the data in the above table. Lodging performance data for previous months and years can be purchased from STR.

Glossary of Terms

All data is processed by STR using both the current and historical sampling of hotels. For further questions about the methodology used to produce our reports, please email info@str.com.

Average Daily Rate (ADR)

Room revenue divided by rooms sold, displayed as the average rental rate for a single room.

Census (properties and rooms)

The number of properties and rooms that exist in our database for the area(s) or segment(s) shown on the report.

Demand (Rooms Sold)

The number of rooms sold or rented (excludes complimentary rooms).

Occupancy (Occ)

Rooms sold divided by rooms available multiplied by 100. Occupancy is always expressed as a percentage of rooms occupied.

Percent Change

Amount of growth - up, flat, or down - this period versus same period last year (month or year-to-date). Calculated as ((TY - LY) / LY) * 100.

Revenue (Room Revenue)

Total room revenue generated from the sale or rental of rooms.

RevPAR (Revenue Per Available Room)

Room revenue divided by rooms available

Sample or % Room Participants

The percent of rooms from which STR receives data. Calculated as (Sample Rooms/Census Rooms)* "100"

Supply (Rooms Available)

The number of rooms times the number of days in the period.

Year-to-date

Measures (Occ, ADR, RevPAR, Supply, Demand, Revenue) are calculated using the sum of the values from January 1 of the given year.



How can we assist you?

Glossary:

For all STR definitions, please visit www.str.com/data-insights/resources/glossary

Frequently Asked Questions (FAQ):

For all STR FAQs, please click here or visit <http://www.str.com/data-insights/resources/FAQ>

For additional support, please contact your regional office.

For the latest in industry news, visit HotelNewsNow.com.

To learn more about the Hotel Data Conference, visit HotelDataConference.com.