



Destination  
Riverina Murray NSW

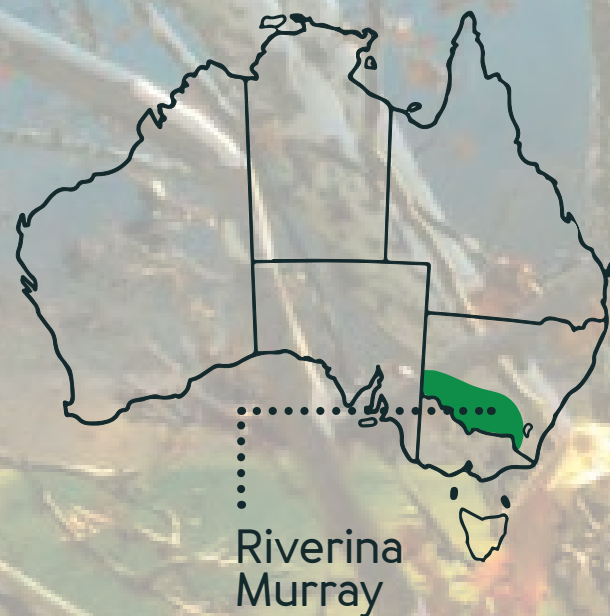
# Albury Hume

Accommodation  
Investment Prospectus



# Welcome to Destination Riverina Murray

The Riverina Murray is one of the most diverse regions in NSW, with a variety of visitor experiences including alpine landscapes, arid outback, mountains, rivers and major inland cities.



Encompassing 149,000 square kilometres and 22 local government areas, the region has a great diversity of tourism assets and varying visitor markets, making it necessary to focus development at the subregional level.

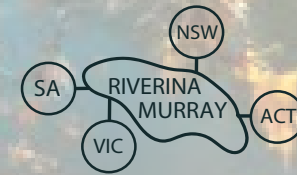
The existing supply of accommodation is inadequate to meet changing consumer desires for quality, contemporary and experiential accommodation. Significant investment is needed to improve and expand the accommodation supply to match the high-quality regional tourism offering.

Destination Riverina Murray is interested in working with both existing accommodation property owners and new investors to develop the accommodation offering in the region so that it meets the future demand and expectations of travellers. This document presents a shortlist of opportunities currently available in the accommodation sector and we encourage you to get in touch if you would like to find out more.

## Why invest?



**6 million**  
visitor trips in 2018  
+1.9 million trips  
between 2009-18  
3.7% growth p.a. in visitor  
trips since 2009



**Proximity to  
major markets**  
Easily accessible for  
NSW, SA, VIC and ACT  
visitor markets



**Market Desire**  
Increasing desire  
for quality,  
contemporary and  
experiential visitor  
accommodation



**+ 970,000**  
visitor nights  
Projected additional  
visitor nights by 2027



# Albury Hume

The Albury Hume sub region includes the Albury and Greater Hume local government areas. Key product strengths of the region are arts and culture with the Murray Art Museum Albury (MAMA) precinct driving visitation to Albury, and nature-based attractions, including the Murray River, Lake Hume and Woomargama National Park.

There is a significant events market in Albury that drives weekend visits, with a calendar of large-scale events attracting sport, recreation, business and conferencing markets.

Albury is the key accommodation base in the sub region and through its relationship with Victorian sister city Wodonga, has formed one of the largest inland urban centres in Australia and has established itself as a significant visitor hub.

## Distance from Albury to Major Centres

	Canberra	3.5 hrs
	Sydney	5.5 hrs
	Melbourne	3.5 hrs
	Sydney	8 hrs
	Melbourne	3.5 hrs
	Sydney	1.25 hrs
	Melbourne	1 hrs



## VISITORS STAYING IN COMMERCIAL ACCOMMODATION\*

**291,496**  
Domestic Overnight Visitors Annually

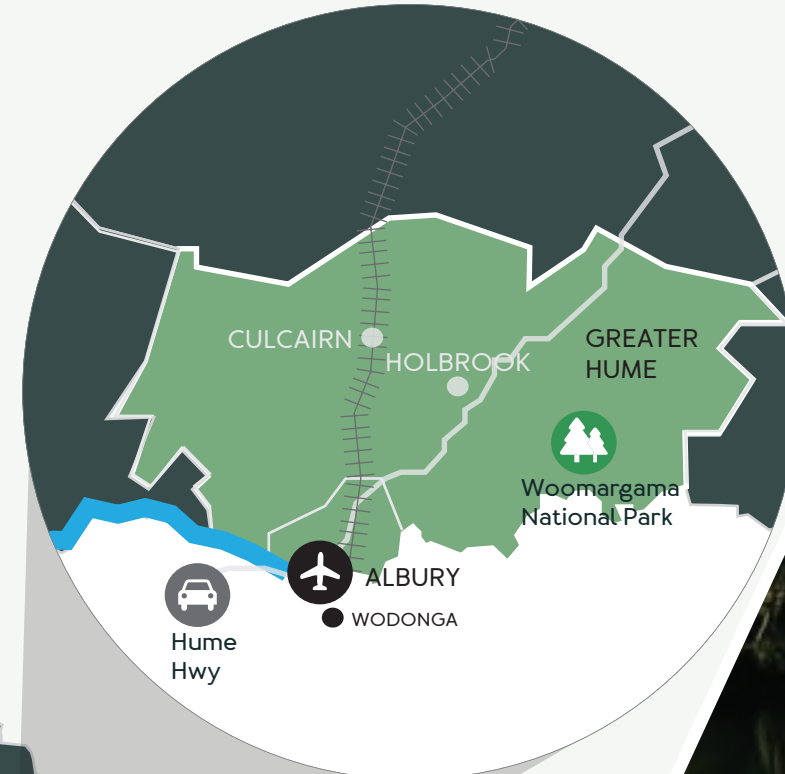
**10,166**  
International Overnight Visitors Annually

**+ 211,947**  
Projected increase in total visitor nights in commercial accommodation by 2027.

\*Commercial accommodation includes hotels, caravan parks, B&Bs, but does not include staying at private accommodation such as with friends and family.

## AVERAGE LENGTH OF STAY

Overnight visitors to the region stay on average 2.6 nights per visit.





## Primary visitor markets



### Business visitors

The Albury-Hume region receives high levels of business visitation, due to the number of regional level conferencing and business facilities, as well as the large business base.



### Adult couples

Aged 30-40 years old, this group is a key target market for the Albury-Hume region, as there is a range of contemporary visitor experiences in Albury to attract this market for a holiday, as well as nature-based attractions throughout Greater Hume to provide a romantic couples visit.



### Event market

The Albury-Hume region receives high levels of event visitation, due to the number of regional level sport and recreation facilities, as well as cultural events, festivals and conferences occurring in Albury-Wodonga due to the easy access by road, rail and air.



### Nature-based visitors

There are a range of natural attractions for targeted investment towards the nature-based experience market, with the Murray River, Lake Hume and Woomargama National Park providing significant opportunities for eco-accommodation development.

## Secondary visitor markets



### Family groups



### High end travellers



### Budget tourists



### Coach groups

## Accommodation supply

There were 104 accommodation establishments in the Albury Hume subregion, dominated by motel/motor inn (32%) and self-contained house/apartment unit (32%).

Most of the rooms in Albury Hume are motel/motor inn style rooms (817 rooms or 42%) and hotel/resort rooms (655 or 34%). This is influenced by the large business market visiting Albury, as well as family visitors to resorts such as the Lake Hume Resort.

	Establishments		Rooms	
Self contained house/apartment/unit	33	32%	817	42%
Motel/Motor Inn	33	32%	249	13%
Hotel/Resort	15	14%	655	34%
Caravan/Camping (Cabins only)	10	10%	162	8%
Group Accommodation/Backpackers/Farmstay	8	8%	29	2%
B&B/Guesthouse	5	5%	14	1%
<b>Total</b>	<b>104</b>	<b>100%</b>	<b>1,926</b>	<b>100%</b>

## Accommodation needs

The table below provides a forecast for additional accommodation rooms required in the Albury Hume region by 2027.

The forecast is based on a conservative occupancy rate of 65% and has been calculated using data from existing accommodation supply and demand along with estimates of future activity such as population growth.

Based on the mid-point growth scenario it is estimated an additional 431 rooms are required to meet projected demand in the accommodation sector to support a growing visitor market to the Albury and Greater Hume region.

	Forecast Room Needs 2027		
	High Scenario	Mid Scenario	Low Scenario
65% Occupancy	566	431	264



The Great Australian Beer Festival, Albury  
Credit: Destination Riverina Murray



# Invest in Resort Style Caravan Park

There is opportunity to develop a caravan park style resort in Albury Hume that will appeal to family groups as well as nature-based visitors and people attending major events. This could be achieved by expanding and enhancing the offering of an existing property or by developing a new site. RACV Cobram is a highly successful example of a resort that is well-utilised year round, with an indoor pool and fitness centre, outdoor pool, bicycle hire, high quality shared amenities and a range of activities for children.

There is an opportunity to develop this style of resort near the CBD areas of Albury and Wodonga, or in the Greater Hume area along the Murray River.

- Target Markets**
  - Nature-based visitors
  - Event market
  - Family groups
- Success Factors**
  - Amenities for both children and parents
  - Poolside dining options
  - Range of accommodation types, from budget to high-end
- Potential Investment Locations**
  - Albury - near the CBD
  - Greater Hume - on the Murray River

Source: Visit NSW

**Best Practice**  
Cobram RACV Resort,  
Cobram, Victoria

# Invest in Backpacker/Hostel

The Albury CBD is excellently placed to support quality backpacker/hostel accommodation, which is well suited to younger markets, event visitors and budget travellers. There is a lack of quality contemporary budget accommodation in Albury Hume and is a major growth market for the region, with a growing, younger population in Albury-Wodonga and associated visitor markets.

In addition Albury Hume attracts backpacker farm labourers also suited to this type of accommodation.

A quality backpackers establishment would also be suited to international visitors who are travelling independently, short-stay student markets accessing the two universities and two TAFE's and the long-term working holiday market.

- Target Markets**
  - Event market
  - Budget tourists
- Success Factors**
  - Location in the heart of the CBD
  - Vibrant communal spaces for socialisation
  - Variety of activities and amenities
  - Fun and contemporary design
- Potential Investment Locations**
  - Albury city centre

**Best Practice**  
Wake Up!,  
Sydney

Source: Wake Up



# Invest in Value Accommodation

There is a major gap in value accommodation that is both contemporary and affordable in Albury Hume. Current 3 star accommodation in Albury Hume consists mainly of outdated motels and motor inns, which are not meeting the expectations of younger travellers.

Development of fashionable yet reasonably priced 3 star accommodation will attract touring groups, transient labour markets and event visitors. These groups are driven to the region for a specific purpose, so although not looking for high-end accommodation, there remains a level of expectation regarding quality. There is opportunity to refurbish many of the existing motels and motor inns to develop a more modern experience for visitors.

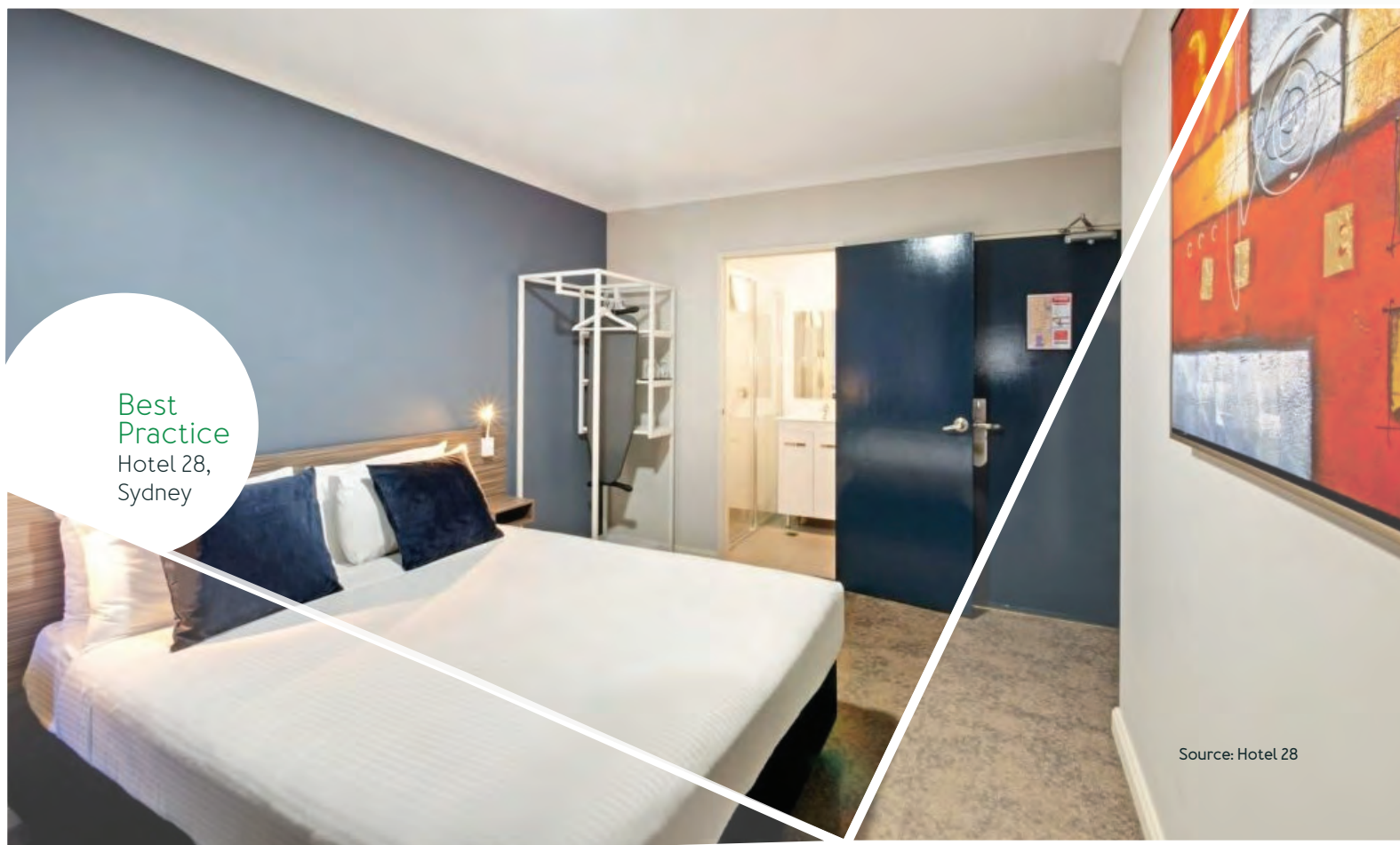
- Target Markets**
  - Coach groups
  - Transient labour market
  - Event market
- Success Factors**
  - Contemporary, clean design
  - Proximity to CBD amenities
  - Delivery of quality amenity for affordable prices
- Potential Investment Locations**
  - Albury city centre

# Invest in Boutique Hotels

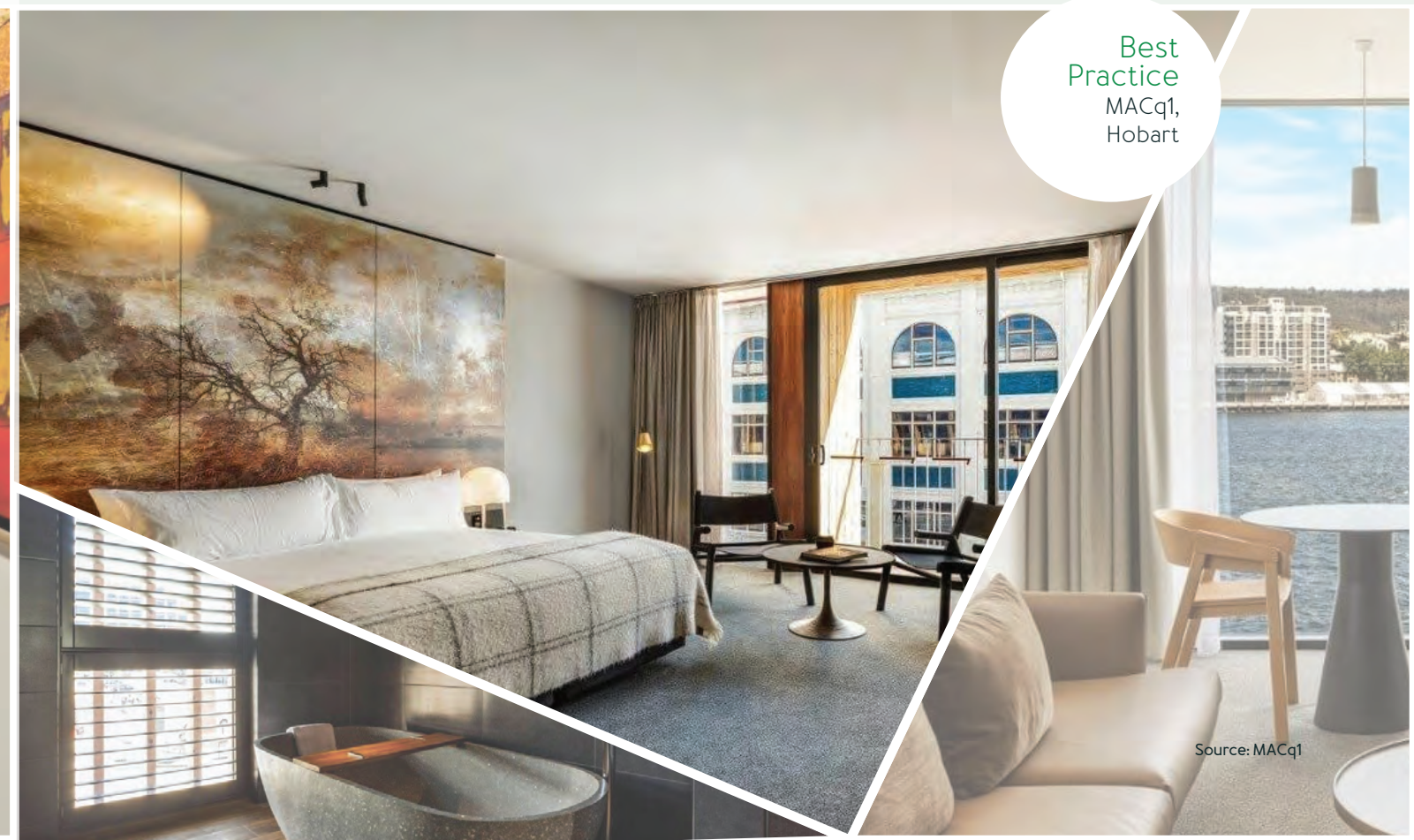
There is an opportunity for investment in boutique, high-quality hotels throughout the region, including in the Albury city centre. This currently presents a gap in the region; there are limited 5 star establishments in Albury, with most of the larger branded hotels being 4 star standard.

A boutique destination hotel would be suited to short weekend escapes for couples, weddings and social events, as well as supporting the business market midweek. This is well suited to the Albury city centre, with growing investment in the cultural precinct, as well as other boutique accommodation offerings demonstrating demand such as the recently opened Circa 1928 on Dean Street, Albury.

- Target Markets**
  - Business travellers
  - Adult couples
- Success Factors**
  - Quality design and fitout
  - CBD location
  - High level of service
- Potential Investment Locations**
  - Albury city centre



Best Practice  
Hotel 28,  
Sydney



Best Practice  
MACq1,  
Hobart



# Invest in Self-contained accommodation

There is growing preference for self-contained accommodation in a number of key markets for the region. There are however a number of large self-contained and serviced apartment facilities in Albury that anecdotally have high occupancy rates. In line with projected visitation growth, this is a medium-long term opportunity for the region, with likely demand for another large scale self-contained accommodation facility in 5 years' time or less.

A successful example is the Quest Ballarat facility that recently opened with adjoining conference centre.

- Target Markets**
  - Business travellers
  - Adult couples
  - Transient labour market
  - Visiting friends and relatives market
  - Weekend events market
- Success Factors**
  - Fully self-contained rooms
  - Contemporary design and fit out
  - Proximity to CBD
- Potential Investment Locations**
  - Albury city centre

# Invest in Eco-lodges/ Glamping

There is a particular need for small-scale, high-quality accommodation experiences in Greater Hume, targeting higher-end visitors and adult couples. Eco-lodges/glamping can capitalise on the natural landscape and picturesque views throughout Greater Hume, whilst providing an upmarket experience for visitors who are not interested in caravanning or camping.

This type of accommodation could include boutique eco-chalets and also include some slightly more affordable options such as eco-cabins.

- Target Markets**
  - High-end travellers
  - Adult Couples
  - Nature-based visitors
- Success Factors**
  - Luxury in natural setting
  - Serenity and seclusion
  - Experiential accommodation
- Potential Investment Locations**
  - Rural locations – potential near Table Top in Greater Hume or along Lake Hume in Albury.
  - Wonga Wetlands
  - The Murray river

**Best Practice**  
Meriton Suites,  
Gold Coast



Source: Meriton Suites

**Best Practice**  
Balnarring  
Retreat,  
Victoria



Source: Branch Studio Architects



# Invest in Farmstay

Given the agricultural strengths of the region, quality farmstay accommodation is a key gap for Albury Hume. The growing food and wine tourism market in the sub region is well matched with this accommodation type.

Furthermore, there is a particularly strong appetite for private development by farmers in Greater Hume looking for alternative sources of income.

## Target Markets

Nature-based visitors  
Family groups

## Success Factors

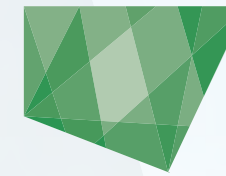
Rural outlook  
Contemporary fit out  
Agricultural experience – either farm animals, or produce growing/ processing

## Potential Investment Locations

Rural locations

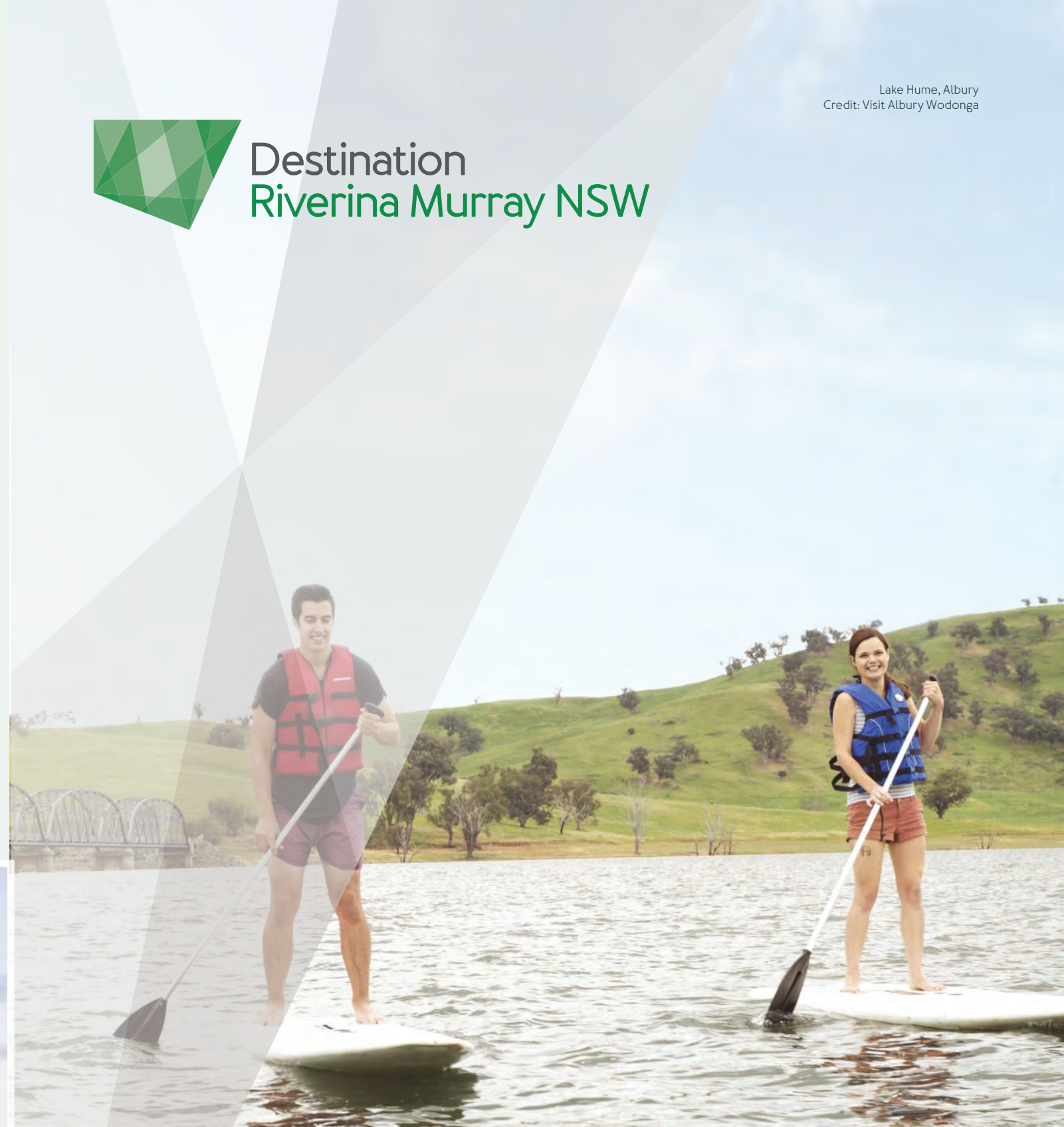
Best Practice  
The Barn,  
Heathcote

Source: AirBnb



## Destination Riverina Murray NSW

Lake Hume, Albury  
Credit: Visit Albury Wodonga



*Destination Riverina Murray acknowledges the many Aboriginal Nations and Aboriginal People of the Riverina Murray region as the traditional carers and custodians of the land that we all now live and work on. We pay our respect to Elders past, present and emerging.*

*Destination Riverina Murray values the diversity of this region and works in partnership with local Aboriginal communities to respectfully celebrate and share Aboriginal culture with visitors to the region and also with locals who live here.*

To view the full Riverina Murray Accommodation Market Assessment Report report, [click here](#).

For further information please get in touch with Destination Riverina Murray:

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