South Dakota Lodging Performance

Summer Review
Winter Preview

A comprehensive performance review of hotels and short-term rentals across this past summer and forward-looking winter, benchmarked against Midwest regional trends.

KEYDATA™

Key Data: Empowering South Dakota Tourism

Key Data proudly partners with Travel South Dakota to deliver comprehensive lodging performance insights across the state's **hotel and short-term rental markets**.

Data-Driven Insights

We provide detailed performance metrics, helping Travel South Dakota understand how both sectors are performing historically and in forward-looking periods.

Strategic Trend Analysis

Our collaboration enables identification and analysis of key trends and event-driven impacts, from Sturgis Motorcycle Rally and pheasant hunting season outcomes to general market shifts.

Forward-Looking Decisions

Consistent reporting offers visibility into upcoming demand, allowing for data-informed decisions that strengthen the state's tourism strategy and capitalize on opportunities.

Our Hotel Data Source

Where Does Hotel Data Come From?

amadeus

Key Data partners with Amadeus, a global leader in hospitality and travel data, to deliver powerful hotel performance insights to our partners. Amadeus collects high-quality, real-time data from many of the world's top hotel brands, making it one of the most trusted sources for understanding lodging demand and market dynamics.

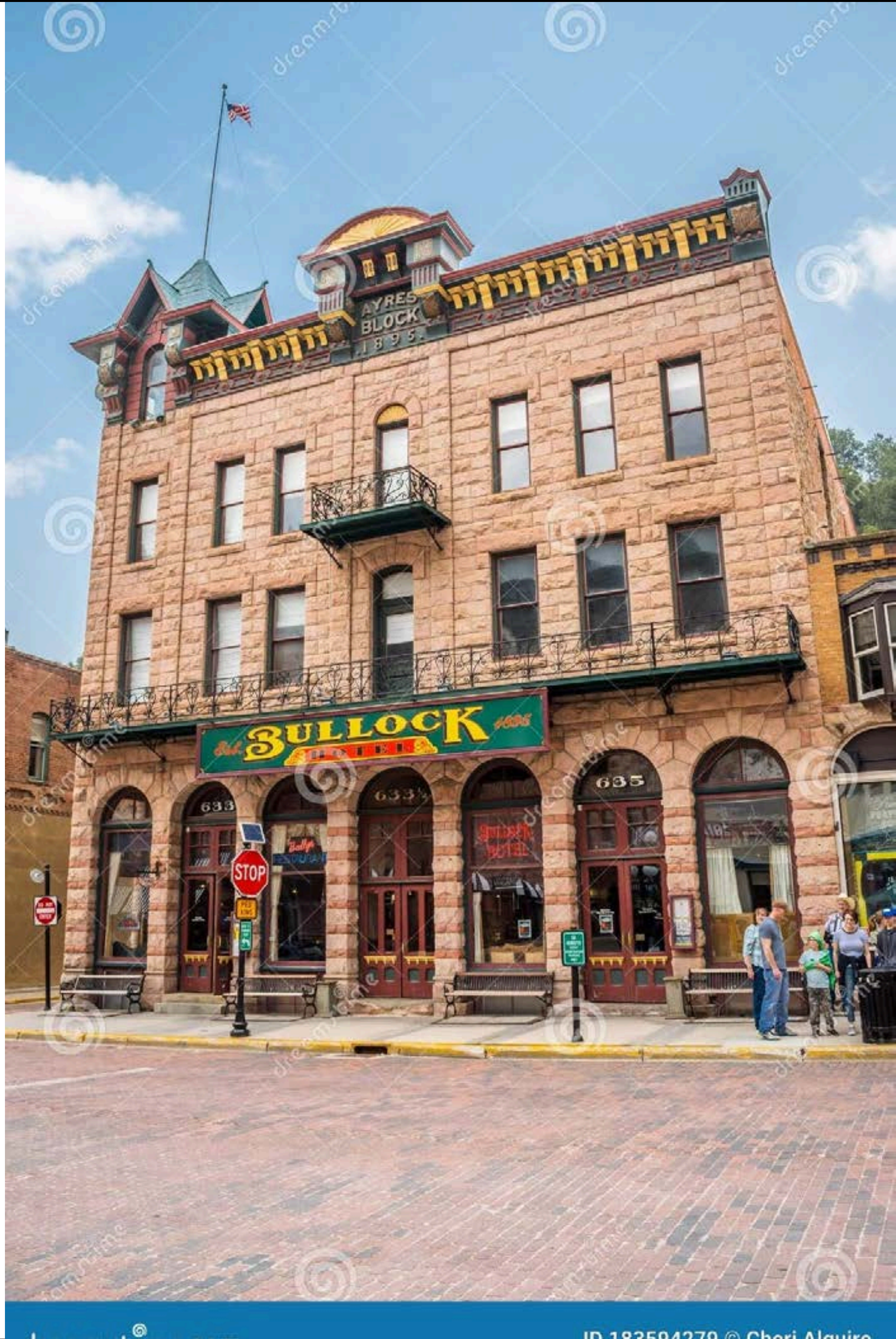
South Dakota Hotel Data Set

88

Hotels

8,332

Rooms



Short-Term Rental Intelligence

Where Does Our Scraped Data Come From?

Key Data employs advanced web scraping technology to capture comprehensive vacation rental data directly from Airbnb and VRBO (OTAs). This methodology ensures we track real-time availability, pricing, and booking patterns across the entire short-term rental ecosystem.

South Dakota Short-Term Vacation Rentals

8,451

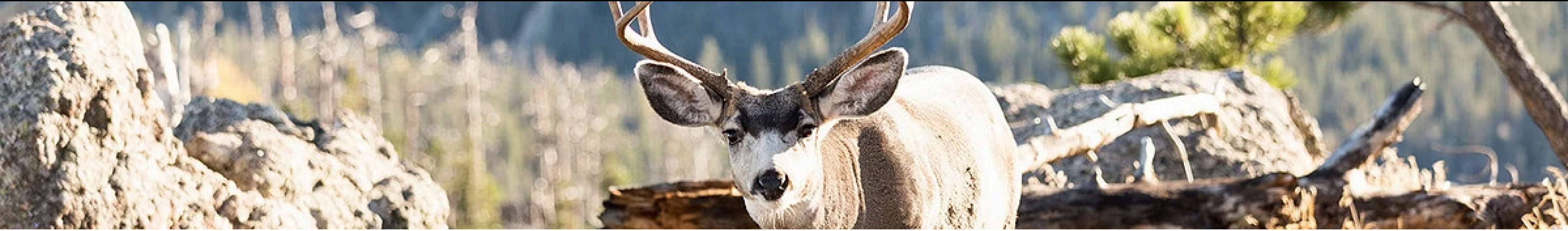
Listings

63%

on Airbnb

37%

on VRBO



Performance Metric Definitions

Guest Night

The total number of nights guests stayed in short-term rental properties or hotel rooms, indicating overall demand and usage.

Occupancy

The percentage of available rooms or listings that were booked over a specific period, compared to the number of rooms or listings available.

Average Booking Window

The average number of days between when a reservation is made and the arrival date.

Average Length of Stay

The average number of nights guests stay per booking/reservation.

ADR (Average Daily Rate)*

The average revenue earned per occupied room or rental unit per night, serving as a key pricing and revenue indicator.

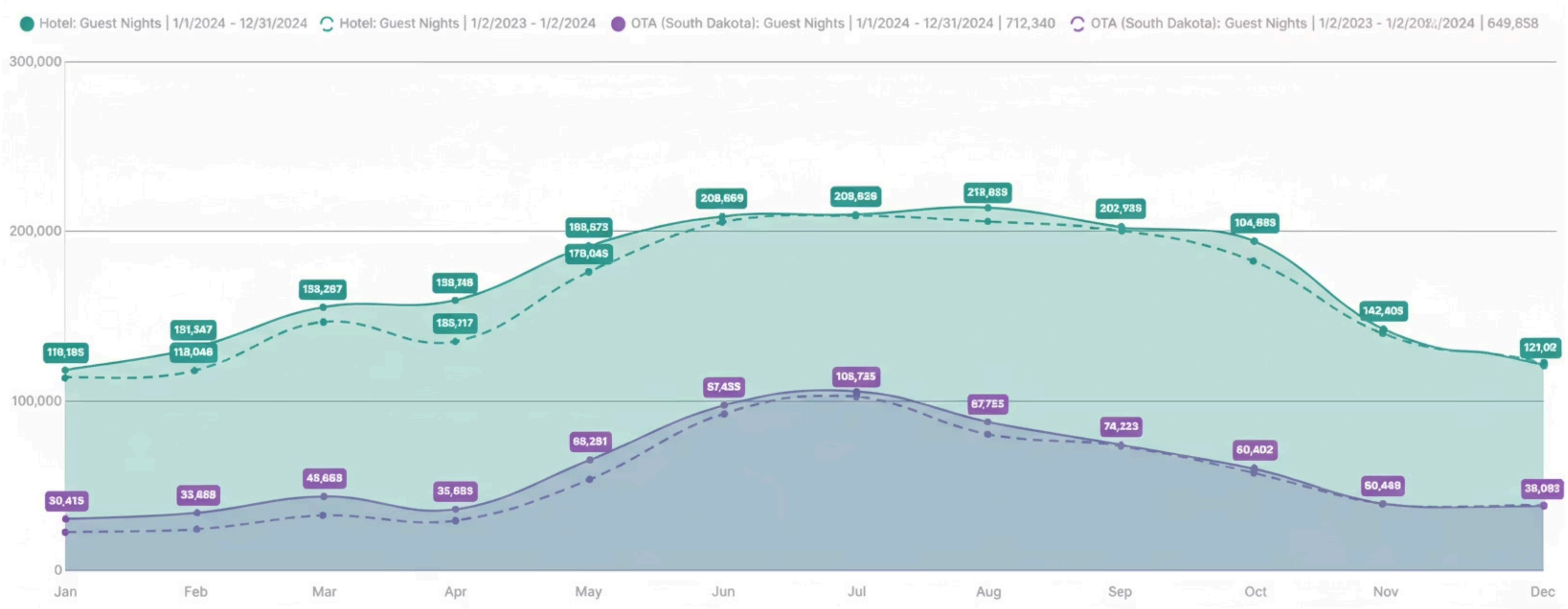
*Cleaning fees are Included in ADR for both current year and prior year

2024

Setting the Stage

Establishing the foundation for understanding key performance indicators and market conditions in South Dakota's lodging sector.

2024 Monthly Hotel & STR Performance | Guest Nights



- Both hotels and STRs followed a **similar seasonal trend**, peaking in the summer months and tapering off through the fall.
- **Hotels consistently outperformed STRs** in total guest volume throughout the year.
- **STR demand was steadier year-round**, showing less **volatility** between peak and off-peak periods compared to hotels.

South Dakota Full Year 2025 Lodging Performance Overview

$136

Hotel ADR

Average Daily Rate

24

Hotel Booking Window

Average days prior to stay

1.8

Hotel Length of Stay

Average nights per stay

$237*

STR ADR

Average Daily Rate

54

STR Booking Window

Average days prior to stay

3.5

STR Length of Stay

Average nights per stay

*Cleaning fees are Included in ADR for both current year and prior year

How Does SD Compare to the Midwest?

South Dakota vs. Midwest FY 2024 Lodging Performance Overview (SD | Midwest)

Hotel Performance Metrics

67% | 63%

Paid Occupancy

$152 | $145

ADR

24 | 23

Avg. Booking Window

1.8 | 2.0

Avg. Length of Stay

STR Performance Metrics

39% | 39%

Occupancy

$237 | $209

ADR*

54 | 42

Avg. Booking Window

3.5 | 3.4

Avg. Length of Stay

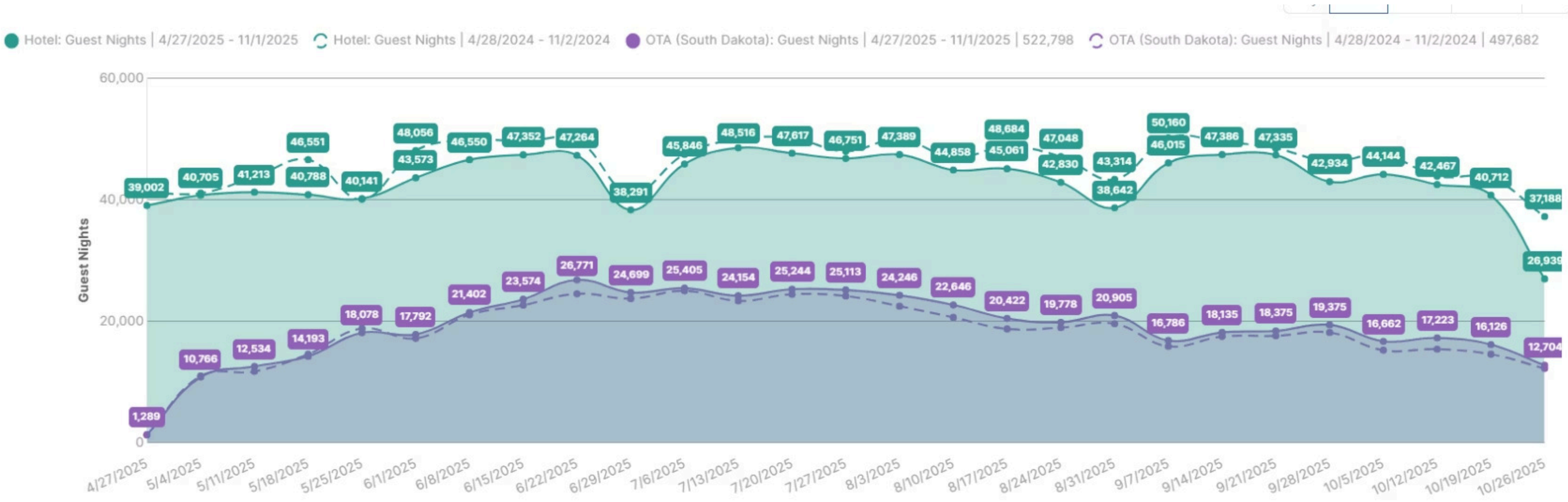
*Cleaning fees are Included in ADR for both current year and prior year

2025 Summer Lodging Performance

Analyzing hotel and short-term rental trends during South Dakota's peak travel season and how they compare to the Midwest Region.

SD Summer 2025 vs. 2024 | Hotel & STR by Week

Year over year, hotels underperform (-6%) while short-term rentals outperform (+5%) in guest nights.



- **Hotels** show softer growth during peak months compared to STRs.
- **STRs** continued to gain share, posting stronger YoY growth and steadier performance through shoulder seasons.
- **Fall** held solid demand, extending the travel season before a winter slowdown.
- **Holiday dips** were evident for hotels around **July 4th** and **Labor Day**, while STRs held steadier.

South Dakota Summer 2025 vs. 2024

South Dakota vs. Midwest FY 2024 Lodging Performance Overview

Flat

Hotel ADR

Remained at $152 year over year

-2.4%

Hotel Booking Window

Decreased from 29 days to 28 days

Flat

Hotel Length of Stay

Flat year over year at 1.8 nights

+2.1%

STR ADR

2.1% increase year over year to $289

-2.3%

STR Booking Window

Declined from 63 to 62 days

-2.9%

STR Length of Stay

Slightly down year over year from 3.5 to 3.4 nights

How Does SD Compare to the Midwest?

South Dakota vs. Midwest Summer 2025 Lodging Performance Overview (SD | Midwest)

Hotel Performance Metrics

75% | 68%

Paid Occupancy

$152 | $157

ADR

28 | 25

Avg. Booking Window

1.8 | 2.0

Avg. Length of Stay

STR Performance Metrics

39% | 39%

Occupancy

$289 | $269

ADR*

62 | 50

Avg. Booking Window

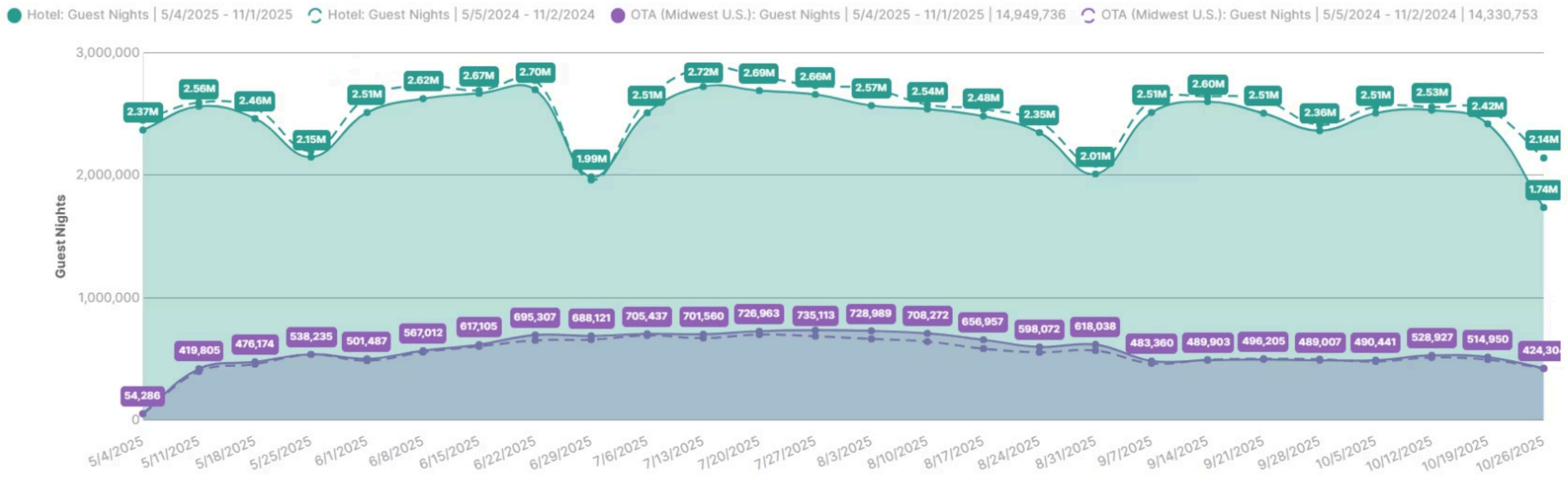
3.4 | 3.2

Avg. Length of Stay

*Cleaning fees are Included in ADR for both current year and prior year

Midwest Summer 2025 vs. 2024 | Hotel & STR by Week

Year over year, Hotels underperform (-3%) while Short Term Rentals overperform (+5%) in Guest Nights.



- **Seasonal trends:** Both segments **peak in June and July**, reflecting similar seasonal travel demand patterns, though **hotels show sharper highs and lows**, while OTA demand is steadier week to week.
- **Late-season behavior:** In September and October, **STRs retain more consistent Guest Nights**, while hotels experience **more volatility** in guest nights, but still strong.

Trend to Watch

Both South Dakota and the Midwest experienced declines in these segments during Summer 2025, with South Dakota seeing a more pronounced drop in both government and group hotel stays compared to the regional average.

Government Hotel Occupancy

South Dakota: **Down 31%**

Midwest: **Down 20%**

Group & Corporate Occupancy

South Dakota: **Down 11%**

Midwest: **Down 2%**

Summer 2025 Government Occpancy YOY

- Occupancy down 31% year-over-year, marking a sharp decline in government-related travel.
- Peak summer months show the largest drop, indicating reduced state and federal travel activity during what's typically a busy period.
- Early and late season (spring and fall) trends remain low and consistent, with no major rebound visible across the year.

Summer 2025 Group/Corporate Occupancy YOY

- Group and corporate hotel stays in 2025 are 11% below 2024 levels for most of the summer.
- A clear dip occurs in June between Memorial Day and July 4.
- Occupancy rebounds in September, matching or slightly exceeding last year’s pace before easing again in October.

Summer Hotel Performance Trends

South Dakota's summer hotel market is **holding rate but losing occupancy more sharply than the broader Midwest**, suggesting **slower booking pace and potential softening demand**, even as travelers continue to book closer to arrival. Some of this softening could be attributed to decline and group/corperate and government travel.

1

Softening Occupancy

SD Occupancy: 74.2% (Down 6.7% YoY)

Midwest Average: 75% (Flat year-over-year)

2

Steady Rates

South Dakota ADR: $153 (+0.4% increase)

Midwest ADR: $157 (+1.1% increase)

Summer Short-Term Rental SD vs. Midwest

Guest Nights Growth

Guest nights showed increased demand in both regions: South Dakota +5.1% YoY and Midwest +4.5% YoY, with South Dakota seeing slightly stronger demand growth.

Modest Rate Gains

Both regions demonstrated strong pricing power with continued ADR growth: Midwest +6% YoY and South Dakota +2% YoY, with the Midwest outpacing South Dakota's ADR growth.

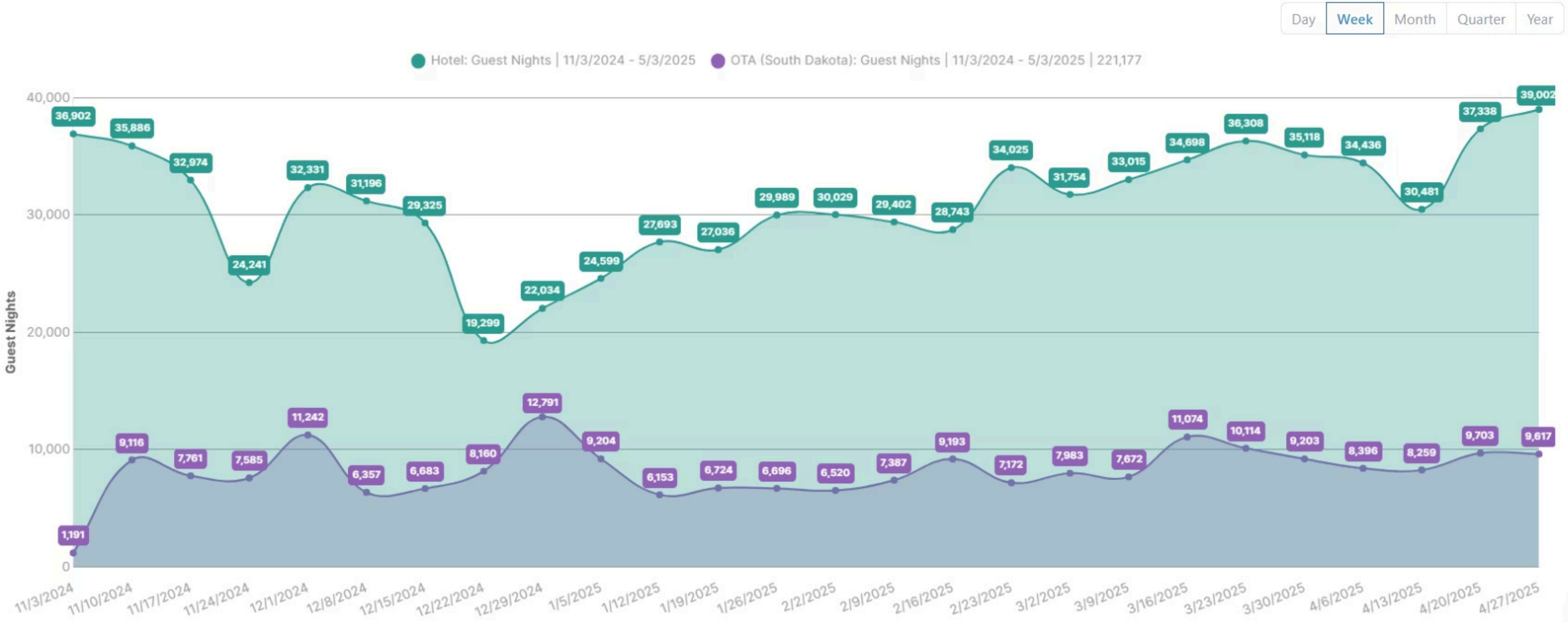
Booking & Stay Trends

Both regions saw similar shifts in booking windows, decreasing about 2%. Average Length of Stay remained steady in South Dakota (-0.3%, from 3.5 to 3.4 nights) while the Midwest saw a larger decline (-4.1%, from 3.4 to 3.2 nights).

2025/26 Winter Pacing

A deep dive into South Dakota's lodging trends during the colder months, covering both hotels and short-term rentals, and a comparison to the Midwest Region.

Winter 2024/25 Actuals | Weekly Hotel & STR



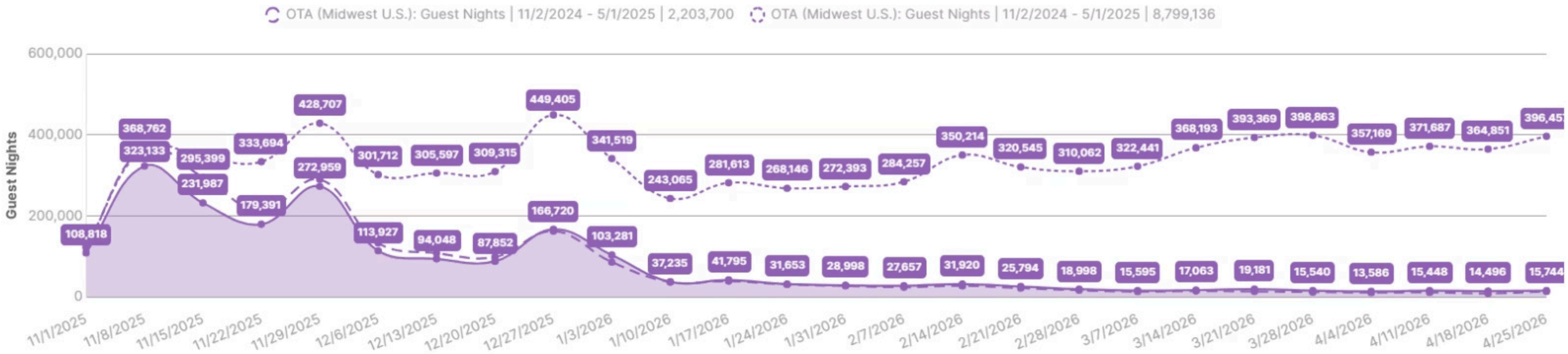
Winter 25/26 | South Dakota Hotel Pacing

Hotel occupancy is pacing down 13% year over year with 15% of last year's Guest Nights On-the-Books

- Early winter softness: Demand falls sharply in November with pacing being well below 2024, with overall occupancy dips around Thanksgiving and Christmas.
- Mid-season steadiness: January–February remain stable but slightly below last year’s levels.
- Easter shift: With Easter moving two weeks earlier in 2026 into March, which may improve April pacing.

Winter 25/26 | South Dakota STR Pacing

Current bookings are tracking 4% ahead of last year's pacing with 26% of last year's Guest Nights on the books



- Guest nights start strong in November but drop quickly by mid-December but mostly pacing behind last year until the Christmas and New Year's holidays.
- Holiday peaks around Christmas and New Year's are lower than last year. January–March stays soft, with only a small uptick heading into April.

South Dakota Winter 2025/26 vs. 2024/25 Lodging Pacing Overview

Flat

Hotel ADR

Remained at $123 year over year

+21%

Hotel Booking Window

Increased to 98 days, up from 81 in 2024

Flat

Hotel Length of Stay

Remained flat at 2.4 nights compared to 2024

+15%*

STR ADR

15% increase year over year to $293

+3%

STR Booking Window

Pacing up 3%, from 94 to 97 days

Flat

STR Length of Stay

Pacing at 3.9 nights, same as this time last year

*Cleaning fees are Included in ADR for both current year and prior year

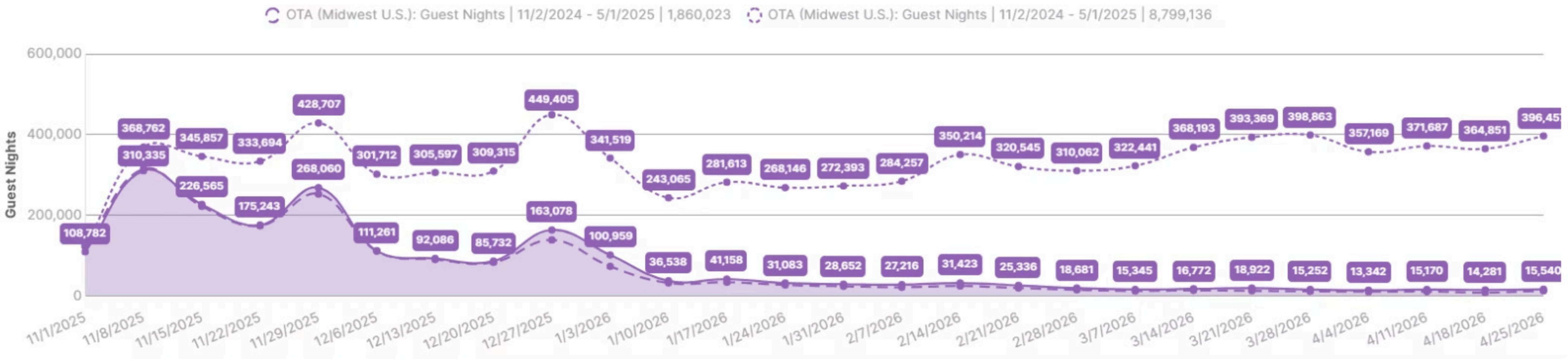
Winter 25/26 | Midwest Hotel Pacing

Hotel occupancy is pacing down 13% (similar to SD) year over year, with 14% of last year's Guest Nights On-the-Books.

- Performance drops sharply after early November, with noticeable dips during major holidays like Thanksgiving and Christmas.
- Demand remains steady through January and February, consistent with last winter's pacing, but last year had a unique bump in actuals not seen in South Dakota.
- The earlier Easter in 2026 (April 5th vs. April 20th in 2025) may shift the holiday dip to late March, potentially making April pacing appear stronger year-over-year.

Winter 25/26 | Midwest STR Pacing

Midwest STR bookings are tracking 8% ahead of year, with 23% of guest nights on the books for the upcoming winter.



- Unlike hotels, STR bookings surge during major holidays like Thanksgiving and Christmas/New Year's, despite early season showing flat to slightly down pacing.
- Pacing stabilizes from January through February, closely aligning with last year's consistent off-peak demand.
- Easter's earlier date in 2026 (April 5th vs. April 20th in 2025) is expected to shift stronger demand into late March/early April.

How Does SD Compare to the Midwest?

South Dakota vs. Midwest Winter 2025/26 Lodging Performance Overview (SD | Midwest)

Hotel Performance Metrics

Occupancy: 8% | 7%

ADR: $123 | $152

Avg. Booking Window: 98 days | 87 days

Avg. Length of Stay: 2.4 nights | 2.2 nights

STR Performance Metrics

Occupancy: 5% | 6%

ADR: $293* | $281* (up 17% | up 25%)

Avg. Booking Window: 97 days | 86 days

Avg. Length of Stay: 3.9 nights | 3.6 nights

*Cleaning fees are Included in ADR for both current year and prior year

South Dakota Lodging: Stable and Strong

Summer 2025

Hotel occupancy dropped by 6% compared to the previous year, but prices stayed the same. STRs performed very well, with 5% more guest nights and 12% higher daily rates. This shows STRs are a strong part of the market.

Winter 2025-26 Outlook

We expect demand to be a bit lower for both hotels and STRs. However, prices are still growing well, people are booking earlier, and traveler habits are steady. This means the market is fundamentally strong.

Overall Assessment: South Dakota's lodging market is in a strong competitive position for the next few periods. Prices continue to grow, and its performance matches wider Midwest trends across all types of lodging and seasons. Remember to watch group and government travel.

Questions?

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