

SPECIAL FOCUS: THE CITY OF RICHMOND

A New Urban Centre

This issue of the *Tourism Room Revenue* report introduces the City of Richmond as an additional urban centre. Until now Richmond has been included as part of the "Other GVRD" component of the Greater Vancouver Regional District. From this point forward, room revenue in the GVRD will be divided into four urban centres: Downtown Vancouver, Other City of Vancouver, City of Richmond, and Other GVRD.

Richmond has only a few properties, which, due to reasons of confidentiality, makes it impossible to report room revenue by accommodation categories. However, the majority of the properties in the city are hotels.

Room revenue in Richmond

In 1996, accommodation properties in Richmond earned \$62.5 million. This was a jump of 21.3% from the previous year, more than double the provincial growth rate of 9.4%. Revenue earned in 1996 was nearly twice that of 1989.

Year	Revenue (\$,000)	% change from previous year
1989	31,894	
1990	39,876	25.0%
1991	38,822	-2.6%
1992	40,016	3.1%
1993	41,894	4.7%
1994	47,706	13.9%
1995	51,564	8.1%
1996	62,544	21.3%

Richmond's revenue earnings accounted for 5.7% of the provincial total in 1996. Compared to other urban centres in the province, this is nearly double Kelowna's share (3.0%) but less than Whistler (8.0%), Victoria (8.5%), and Downtown Vancouver (29.3%).

Occupancy rates for Richmond (reported by Pannel Kerr Forster) have shown steady growth from 74.5% in 1993 to 82.7% in

1996. This was the highest occupancy rate of any of the urban areas reported.

Room rates (also reported by Pannel Kerr Forster) have grown substantially in recent years, including a 12.9% increase in 1996. In 1996 room rates in Richmond averaged \$93.83. This was the fourth highest rate in the province, behind Whister (\$143.94), Downtown Vancouver (\$128.04), and Greater Victoria (\$105.35).

Future growth is assured

While there are 12 properties currently operating in Richmond, it has been reported that 11 additional hotels and inns are being built, or will be built, by the end of 2000. Some of these properties are large, and include the 425 room hotel planned for the Vancouver International Airport. With this new construction and expansion of existing facilities, the number of rooms available in Richmond will more than double in the next four years.

More detail available

The forthcoming Annual 1996 issue of *Tourism Room Revenue* will include historical room revenue tables. The City of Richmond will be included in the annual data table (with the years 1990 through 1996) and the 1996 monthly table. The monthly data tables for 1994 and 1995 currently available on the BC Stats website (www.bcstats.gov.bc.ca) will be updated to include the City of Richmond.

Additional historical room revenue data tabulations for Richmond and other areas of B.C. are available on a fee-for-service basis.