

# RIVERVIEW HOTEL MARKET STUDY EXECUTIVE SUMMARY

## KEY FINDINGS:

The research shows Riverview could have the market to support an economy to mid-scale hotel brand targeting price-sensitive leisure travelers, families, & sports teams.

## KEY AMENITIES:

60-room limited service hotel, complimentary breakfast, market pantry, fitness room, guest laundry, & possible swimming pool.

## KEY LOCATION:

With no existing hotels & only a handful of short term rentals, Riverview represents a prime opportunity for a **first-mover advantage** in the hospitality sector. Offering proximity without premium pricing, our town could be an affordable & attractive alternative to Moncton.

**Riverview's strategic location** near Moncton with direct access via 2 bridges, its immediate access to route 114 representing the main gateway to Fundy & Hopewell Rocks capturing over 600k combined annual tourists, its proximity to the airport supporting business & leisure travel, & its key demand generators such as the future Riverview Rec Complex, Nav Canada (one of the town's largest employers bringing in consistent trainees), growing commercial activity (over 1k registered businesses), & expanding resident base are only a few of the factors that make the town a fine location for a hotel.

## DEVELOPMENT CONSIDERATIONS

1

WATERFRONT  
VIEWS

2

VISIBILITY & TRAFFIC  
FLOW

3

COMMERCIAL  
ZONED LAND

## KEY TRENDS & OUTLOOK:

Riverview & the Moncton CMA have **diverse industries**, i.e., call centers, IT, logistics, & aerospace, generating substantial business travel demand.

**Convention & event demand** from Moncton's Avenir Centre & other venues remains strong. **Air travel numbers** have recovered post-pandemic.

**Hotel occupancy** projections indicate stable growth - current market-wide occupancy for 2024 is estimated at 66.1%, with a projected increase to 70% by 2030.

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## 🔑 TOURISM OPPORTUNITY:

Rising tourism & population growth in the CMA ensures sustainable long-term demand for overnight accommodations.

## 🔑 PRICING:

To remain competitive, Riverview would be priced slightly below market average & expected to start at \$150.93/night in 2024 dollars & grow 3% per year.

## 🔑 SEGMENTS:

**Commercial Travelers:** work trips, weekday occupancy, shorter 1-2 night stays, demand generators for Riverview & Moncton CMA include corporate offices & professional service providers travelling for clients/training.

**Meetings & Groups:** longer 2-4 night stays, higher weekend demand (Friday-Sunday for social/sporting events, midweek for corporate conferences), relative price sensitivity & prioritize convenience & affordability.

**Leisure Vacationers:** individuals/families/friends who travel for pure enjoyment, peak times are summer/weekends/holidays, likely to want to spend on dining & experiences.

**"Bleeders":** travelers who extend work-related trips to include leisure time!



## LOCAL DEMAND BY SEGMENT

50%

COMMERCIAL  
TRAVELERS

25%

MEETINGS & GROUPS

25%

LEISURE  
VACATIONERS

## 🔑 CONCLUSIONS:

Market-wide occupancy **growth is steady**, positioning Riverview for a strong entry into the regional hotel market.

Unmet demand in town and strategic pricing will allow a new hotel to capture significant market share, especially in the **leisure and group travel segments**.

A well-positioned, midscale hotel in Riverview will **fill an underserved market**, attract a diverse traveler base, & generate strong occupancy & revenue growth.



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