ELLE
RESORT & BEACH CLUB
BALI

ADR MARKET RESEARCH

What the market will *pay*.

Independent rate benchmarking and the 2028 ADR forecast for Seminyak and Canggu, Bali.

GEONET PROPERTIES & FINANCE GROUP
JUNE 2026 | ALL RATES IN AUSTRALIAN DOLLARS AT AUD/USD 0.639

ARTIST IMPRESSION

ELLE
RESORT & BEACH CLUB
BALI

The luxury tier is the only one *growing*.

Bali took a record 6.95 million international arrivals in 2025. A 146% surge in private villa supply over two years has softened the broader hotel market, but the pressure sits in the mid-market and economy tiers. Luxury and upper upscale held.

OVERALL MARKET	UPPER UPSCALE (TIER B)	LUXURY (ABOVE A$785)
A$235	A$446 - 455	A$1,280
2025 ADR growth +2.4%	2025 ADR growth +10%	2025 ADR growth +8.0%

2026 TARGET 6.63m arrivals

2028–2030 PROJECTION 8–9m annually

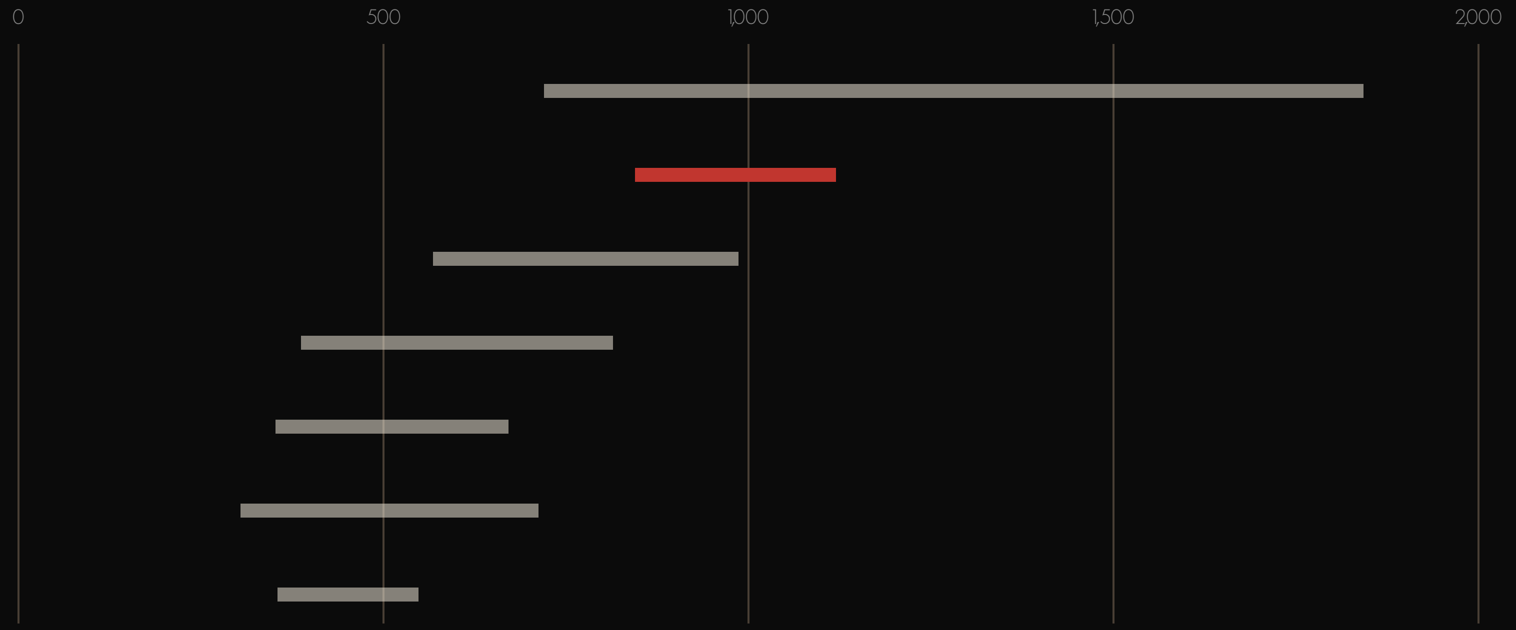
AUSTRALIA, SOURCE MARKET 25% of arrivals

ELLE POSITIONING BAND A$469–782

ELLE
RESORT & BEACH CLUB
BALI

SEMINYAK AND CANGGU | PUBLISHED OTA RANGE | AUD DIRTY PER NIGHT

Regent reset the *ceiling* in 2024.



The Legian Seminyak Ultra luxury all-suite 70–80 sqm	A$720–1,842
Regent Bali Canggu Ultra luxury, opened 2024 55–65 sqm	A$845–1,120
W Bali Seminyak Upper upscale lifestyle 52+ sqm	A$568–986
Alila Seminyak Upper upscale lifestyle 45–55 sqm	A$387–814
Desa Potato Head Upper upscale lifestyle 40–50 sqm	A$352–671
Hotel Indigo Bali Upper upscale lifestyle 35–50 sqm	A$304–712
COMO Uma Canggu Upper upscale wellness 45–55 sqm	A$355–548

PUBLISHED OTA RATE, AUD PER ROOM PER NIGHT, INCLUSIVE OF 21% TAX AND SERVICE

Bvlgari Resort Bali sits off this scale at A$2,649–3,818 for a villa product, outside ELLE’s positioning and product type.

TRIPADVISOR, BOOKING.COM, AGODA, KAYAK, GOOGLE HOTELS, VERIFIED JUNE 2026

PART TWO | THE EVIDENCE

Every premium in this report is *measured*.

INTERNATIONAL LIFESTYLE SET | ESTIMATED ANNUALISED REALISED ADR | AUD

Bali still trades below the global *set.*

IBIZA

OKU Ibiza	A$548–704
The Standard	A$469–782
Nobu Ibiza Bay	A$1,100–1,800
Six Senses Ibiza	A$1,100–1,800

SOUTHEAST ASIA

W Koh Samui	A$595–861
Nikki Beach Koh Samui	A$313–469

GREECE AND MEXICO

Casa Cook Rhodes	A$360–501
Papaya Playa, Tulum	A$438–626

FASHION AND MEMBERSHIP BRANDS

Armani Hotel Dubai	A$1,095–1,408
Soho Beach House, Canouan	A$1,095–1,408

Urban lifestyle leaders are excluded. They are brand-DNA references, not rate comparables for a beach resort.

THE COMPARABLE CLUSTER

A$548 – 1,095

Published OTA range the global lifestyle market supports for the cluster most directly comparable to ELLE: internationally branded, beachfront, lifestyle, with a destination beach club.

ELLE
RESORT & BEACH CLUB
BALI

BEACH CLUB AND BRAND | PREMIUM OVER A NON-BRANDED UPPER UPSCALE LIFESTYLE COMPARATOR

Four mechanisms, one *number*.

THE BEACH CLUB, MEASURED

ADR premium	+15 - 30%
Occupancy	+3 - 8 ppt
Direct booking share	+5 - 12 ppt
RevPAR, aggregate	+20 - 40%

Same market, like for like. W Bali against Hotel Indigo runs +53%; Regent Canggu against COMO Uma Canggu runs +117% including brand.

THE FOUR MECHANISMS OF BRAND-DRIVEN ADR PREMIUM

Chain scale premium	Colliers 2024, BTN/CoStar 2026	+40–60%	+50%
Lifestyle format premium	JLL APAC 2025, Horwath HTL 2026	+10–20%	+13%
Fashion and media crossover	Ibiza same-market set, CBRE 2024	+25–40%	+30%
Distribution efficiency	Revinate and Skift, 35% direct target	+2.5–4.0%	+3%
Combined ELLE brand premium	Compound of the lower three, chain scale sets the baseline	+40–56%	+48%

Mechanisms do not simply add. Chain scale establishes the tier; the other three are applied incrementally above the nearest lifestyle comparator. ELLE sits between the OKU and Standard lifestyle tier and the Nobu and Armani fashion brand tier.

PART THREE | THE FORECAST

What the evidence *supports*.

ARTIST IMPRESSION

BASE CASE | 2028 OPENING YEAR | STANDARD ROOM, ~45 SQM

The recommended planning *figure*.

A$532

OPENING CLEAN ADR | USD 340 | 70–75% OCCUPANCY

Derived from the published OTA mid-point of the nearest non-branded lifestyle comparators, Hotel Indigo at A$509 and COMO Uma Canggu at A$452, with a +48% brand and beach club premium and a 60% opening-year ramp factor. Forward market inflation is excluded. Bali luxury ADR trending at +3.9% per annum in USD adds roughly 8.0% by a 2028 opening.

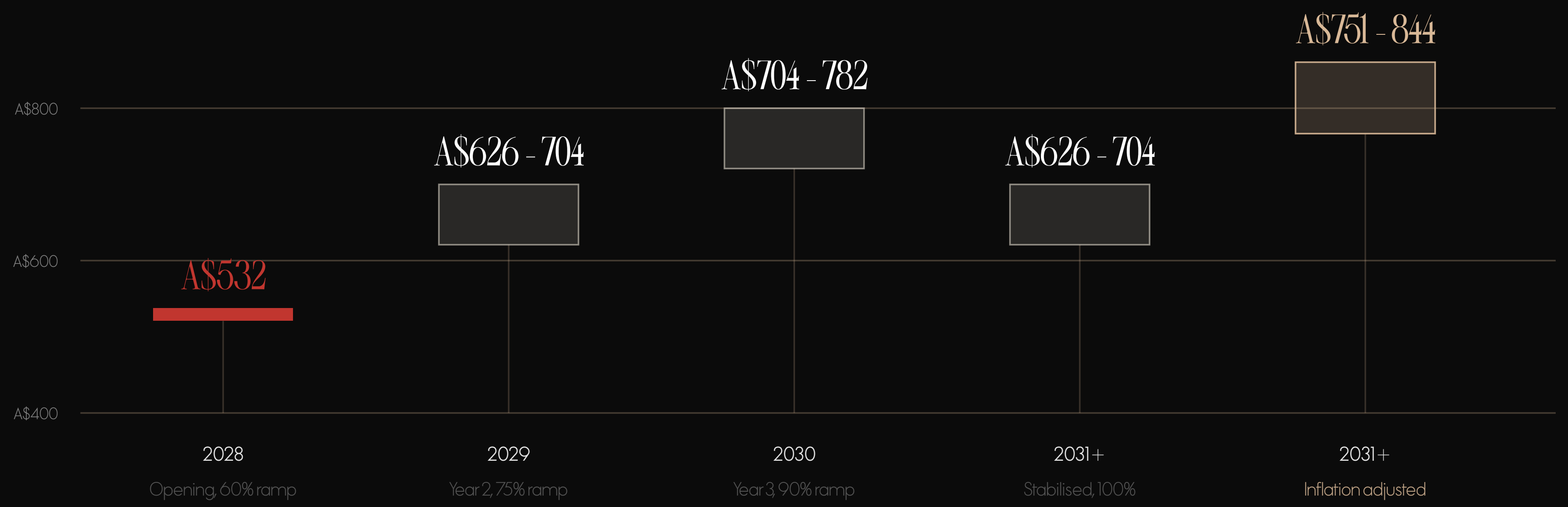
RATE TYPE	CONSERVATIVE	BASE CASE	OPTIMISTIC	USD SOURCE
Opening year clean ADR	A$438	A$532	A$657	280 / 340 / 420
Opening year dirty ADR, published	A$606	A$757	A$947	387 / 484 / 605
Stabilised clean ADR, year 3 to 4	A$501	A$626	A$782	320 / 400 / 500
Stabilised dirty ADR, published	A$703	A$879	A$1,096	449 / 562 / 700

CLEAN ADR IS NET OF 21% INDONESIAN TAX AND SERVICE AND BLENDED OTA COMMISSION AT 35% DIRECT BOOKING SHARE

ELLE
RESORT & BEACH CLUB
BALI

BASE CASE RAMP | CLEAN ADR BAND | AUD, 2026 MARKET BASE

Five years to a stabilised *rate*.



Occupancy targets climb across the same period, from 65–70% at opening to 72–78% at stabilisation, with the brand premium over comparators widening from +20–30% to +40–56%.

The 2030 band sits above the 2031+ stabilised band in the source forecast. The inflation-adjusted 2031+ row, which applies +3.9% per annum from the June 2026 base, is the report's recommended long-run planning figure.

PART FOUR | THE CEILING

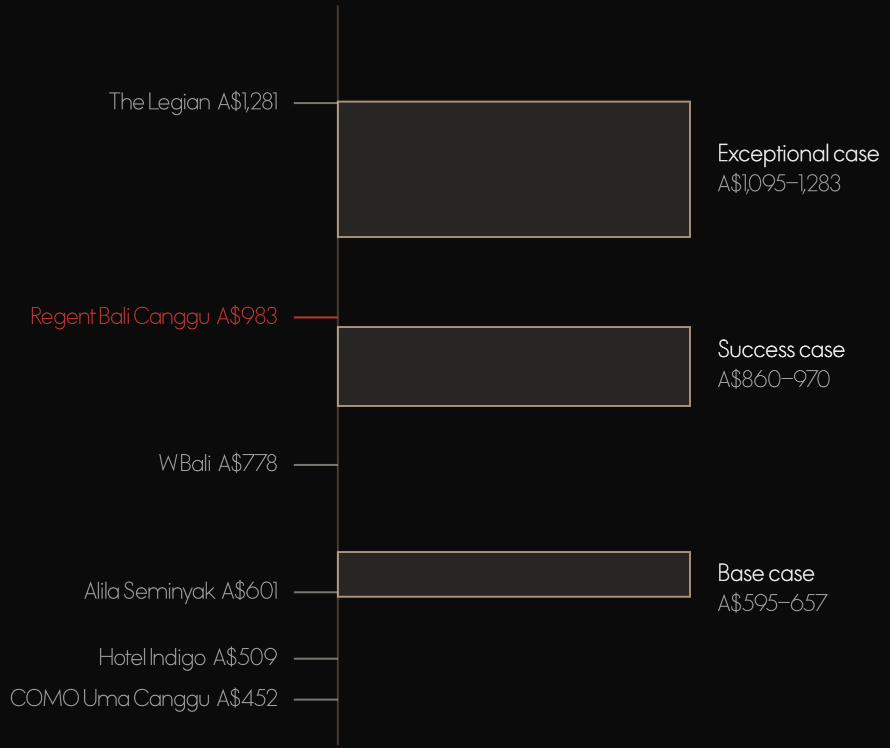
The ceiling *moves*.

ELLE
RESORT & BEACH CLUB
BALI

MARKET ACCEPTANCE | PHASE 2 SCENARIO SET | AUD PUBLISHED RATE

Where guests start choosing *Regent*.

HARD CEILING BY SCENARIO, AGAINST COMPETITOR PUBLISHED MID-POINTS



The market begins to reject ELLE pricing at the point where a guest can choose Regent Bali Canggu at a comparable or lower rate for a demonstrably superior product.

That ceiling is not permanent. As the identity crystallises through events, editorial and social proof, it rises. By year five a fully activated ELLE no longer competes in the same set as Hotel Indigo or COMO Uma Canggu.

SCENARIO NAMING

The base, success and exceptional set on this page comes from the Phase 2 destination analysis. It is defined differently from the conservative, base and optimistic set on page 08, and the two are not interchangeable.

ELLE
RESORT & BEACH CLUB
BALI

What has to be *true*.

The forecast is conditional. These are the operating thresholds that carry the property from opening to a defensible rate, stated so that progress can be tracked rather than asserted.

BEACH CLUB

800 day-pass admissions per week in peak season. 40% of beach club revenue from non-hotel guests. Operating cost covered by the end of year one.

FOOD AND BEVERAGE

1.8 covers per seat at lunch and dinner in peak months. 35% of total hotel revenue. 70% breakfast penetration among hotel guests.

MEDIA AND REVIEWS

10 editorial placements in international lifestyle, travel or design media in year one. Google 4.6 out of 5.0. Booking.com 8.5 out of 10.

OCCUPANCY AND DISTRIBUTION

62% occupancy by the end of year one. OTA share capped at 55%, direct booking reaching 30%. No distressed inventory below A$391 clean ADR.

BRAND PARTNERSHIPS

Two fashion or lifestyle partnerships formalised at opening. ELLE editorial coverage before opening. One Bali collaboration for place authenticity.

Tier two and tier three milestones carry the property from the success case toward the exceptional case. They are set out in full in the Phase 2 destination analysis.

THE CLOSE

The base case is conservative. The brand and the beach club are why it *rises*.

"The beach club is the single most commercially powerful element of the product mix."

ELLE
RESORT & BEACH CLUB
BALI

PROJECTION — NOT A GUARANTEE OF RETURNS   GEONET PROPERTIES & FINANCE GROUP   JUNE 2026 RESEARCH BASIS