

# Market Insights – October 2023

The HTA Monthly Market Insights reports on the most recent key performance indicators that the Hawai'i Tourism Authority (HTA) uses to measure success. The following measures provide indicators of the overall health of Hawai'i's visitor industry and help to gauge if the HTA is successfully attaining its goals.

## Report on Economic Impact

For the first ten months of 2023, Hawai'i's tourism economy experienced:

- Total visitor spending: \$17.29 billion, up from \$16.15 billion (+7.1%) in the first ten months of 2022 and from \$14.63 billion (+18.2%) in the first ten months of 2019, prior to the COVID-19 pandemic.
- Visitor arrivals: 8,052,455 visitors, an increase of 5.5 percent from 7,633,208 visitors in the first ten months of 2022. Total arrivals declined 6.6 percent when compared to 8,625,156 visitors in the first ten months of 2019.
- Statewide average daily census<sup>1</sup>: 236,408 visitors in the first ten months of 2023, compared to 231,371 visitors (+2.2%) in the first ten months of 2022 and 246,105 visitors (-3.9%) in the first ten months of 2019.
- Air service: 49,688 transpacific flights with 10,942,679 seats, compared to 50,151 flights (-0.9%) with 10,544,341 seats (+3.8%) in the first ten months of 2022 and 51,219 flights (-2.7%) with 11,293,484 seats (-3.1%) in the first ten months of 2019.
- For FY2024 (July-September 2023), the state collected \$221.5 million in TAT, compared to \$236.6 million (-6.4%) collected in FY 2023 (July-September 2022), \$195.5 million (+13.3%) collected in FY 2022 (July-September 2021), and \$177.2 million (+25.0%) collected in FY 2020 (July-September 2019) (Preliminary data from Dept. of Taxation).

**Table 1: Overall Key Performance Indicators – Total (Air + Cruise) – Year-to-date October 2023 vs. Year-to-date October 2022**

	YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	📈 7.1%	16,154.3	17,294.5	21,106.3
Daily Spend (\$PPPD)	📈 4.8%	229.7	240.6	239.3
Visitor Days	📈 2.2%	70,336,924	71,868,040	88,203,280
Arrivals	📈 5.5%	7,633,208	8,052,455	9,757,000
Daily Census	📈 2.2%	231,371	236,408	241,653
Airlift (scheduled seats) <sup>^</sup>	📈 3.6%	10,526,392	10,908,047	13,142,888

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

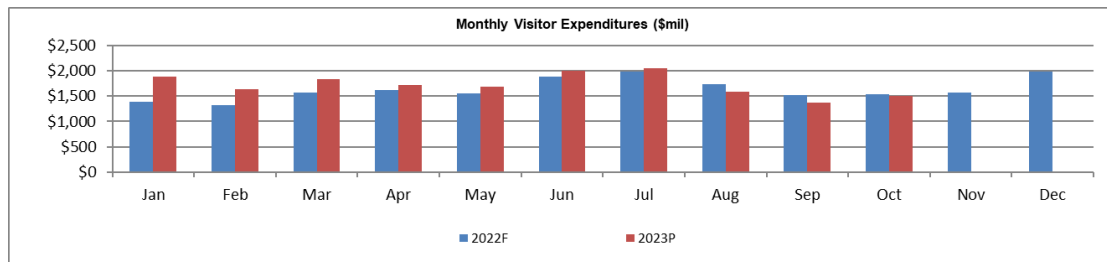
<sup>1</sup> Average daily census measures the number of visitors present on any given day.

**Table 2: Overall Key Performance Indicators – Total (Air + Cruise) – Year-to-date October 2023 vs. Year-to-date October 2019**

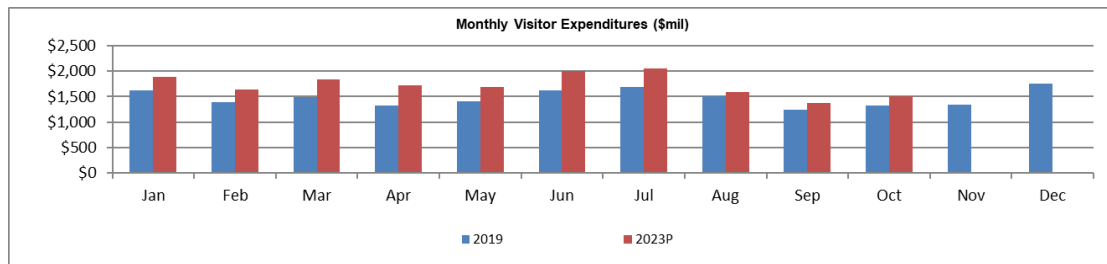
		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	18.2%	14,627.2	17,294.5	21,106.3
Daily Spend (\$PPPD)	👆	23.1%	195.5	240.6	239.3
Visitor Days	👉	-3.9%	74,815,934	71,868,040	88,203,280
Arrivals	👉	-6.6%	8,625,156	8,052,455	9,757,000
Daily Census	👉	-3.9%	246,105	236,408	241,653
Airlift (scheduled seats)^	👉	-2.8%	11,217,225	10,908,047	13,142,888

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

**Figure 1: Monthly Visitor Expenditures (\$mil) – Year-to-date October 2023 vs. Year-to-date October 2022**



**Figure 2: Monthly Visitor Expenditures (\$mil) – Year-to-date October 2023 vs. Year-to-date October 2019**



## Major Market Areas (MMAs)

### USA

**Table 3: Key Performance Indicators - U.S. Total (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	-0.8%	13,496.8	13,388.7	16,218.7
Daily Spend (\$PPPD)	👉	4.2%	230.9	240.6	241.1
Visitor Days	👉	-4.8%	58,450,458	55,657,974	67,268,887
Arrivals	👉	-3.6%	6,495,824	6,259,113	7,518,173
Daily Census	👉	-4.8%	192,271	183,085	184,298
Airlift (scheduled seats)^	👉	-3.2%	9,277,885	8,979,294	10,719,534

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

**Table 4: Key Performance Indicators - U.S. Total (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	39.8%	9,579.7	13,388.7	16,218.7
Daily Spend (\$PPPD)	👆	28.4%	187.4	240.6	241.1
Visitor Days	👉	8.9%	51,128,629	55,657,974	67,268,887
Arrivals	👉	9.6%	5,712,332	6,259,113	7,518,173
Daily Census	👉	8.9%	168,186	183,085	184,298
Airlift (scheduled seats)^	👆	11.1%	8,084,241	8,979,294	10,719,534

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

- Real gross domestic product (GDP) increased at an annual rate of 4.9 percent in the third quarter of 2023. In the second quarter of 2023, real GDP increased 2.1 percent. The growth in the third quarter primarily reflected increases in consumer spending and inventory investment.
- The Conference Board Consumer Confidence Index declined moderately in October 2023 to 102.6 (1985=100) from 146.2 in September 2023. The Expectations Index – based on consumers’ short-term outlook for income, business, and labor market conditions – fell slightly to 75.6 (1985=100) in October 2023, after declining to 76.4 in September 2023. The Expectations index is still below 80 – the level that historically signals a recession within the next year. Consumer fears of an impending recession remain elevated, consistent with the short and shallow economic contraction anticipated for the first half of 2024.
- According to Deloitte, the 2023 holiday season appears to be a busy one in airports and hotels, as nearly half of Americans plan to travel. Intent to travel is up across the board, but it is poised to especially be felt by hotels, as 56 percent of travelers plan to stay in one at some point during the season. Intent to fly is up as well, with a shift to more domestic trips compared to 2022.
- The forecast for domestic scheduled nonstop air seats to Hawai‘i during October-December 2023 will decrease 1.5 percent compared to the same period in 2022. This projection is based on flights appearing in Diio Mi. A small increase in flights is expected from U.S. West (+0.3 percent) with a more significant decrease in U.S. East (-10.6 percent). Traditionally, Hawai‘i would be entering a slower season between Labor Day and Thanksgiving with reduction in seats and frequencies. However, this, coupled with the wildfires on Maui, amplifies the immediate reduction in non-stop transpacific seats directly into Kahului Airport (OGG).

## US WEST

**Table 5: Key Performance Indicators - U.S. West (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👎	-3.4%	8,347.1	8,060.0	9,852.5
Daily Spend (\$PPPD)	👎	3.0%	220.1	226.7	228.0
Visitor Days	👎	-6.2%	37,927,411	35,557,376	43,203,993
Arrivals	👎	-5.1%	4,419,404	4,193,917	5,063,338
Daily Census	👎	-6.2%	124,761	116,965	118,367
Airlift (scheduled seats)^	👎	-3.7%	8,251,452	7,947,385	9,483,838

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

**Table 6: Key Performance Indicators - U.S. West (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👍	41.6%	5,690.6	8,060.0	9,852.5
Daily Spend (\$PPPD)	👍	30.4%	173.9	226.7	228.0
Visitor Days	👎	8.7%	32,725,817	35,557,376	43,203,993
Arrivals	👍	10.3%	3,801,555	4,193,917	5,063,338
Daily Census	👎	8.7%	107,651	116,965	118,367
Airlift (scheduled seats)^	👍	12.0%	7,098,353	7,947,385	9,483,838

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

- In October 2023, 362,258 visitors arrived from the U.S. West, down from October 2022 (410,724 visitors, -11.8%), but an increase compared to October 2019 (354,007 visitors, +2.3%). U.S. West visitor spending of \$699.3 million declined from October 2022 (\$778.2 million, -10.1%) but was higher than October 2019 (\$538.7 million, +29.8%). Daily spending by U.S. West visitors in October 2023 (\$225 per person) was moderately higher than October 2022 (\$218 per person, +3.3%) but was considerably more than October 2019 (\$178 per person, +27.0%).
- In the first ten months of 2023, there were 4,193,917 visitors from the U.S. West, compared to 4,419,404 visitors (-5.1%) in the first ten months of 2022 and 3,801,555 visitors (+10.3%) in the first ten months of 2019. U.S. West visitors spent \$8.06 billion in the first ten months of 2023, compared

to \$8.35 billion (-3.4%) in the first ten months of 2022 and \$5.69 billion (+41.6%) in the first ten months of 2019.

- There were 38,479 scheduled flights with 7,947,385 seats from the U.S. West in the first ten months of 2023, compared to 41,367 flights (-7.0%) with 8,251,452 seats (-3.7%) in the first ten months of 2022 and 35,394 flights (+8.7%) with 7,098,353 seats (+12.0%) in the first ten months of 2019.

## US EAST

**Table 7: Key Performance Indicators - U.S. East (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔	3.5%	5,149.8	5,328.7	6,366.2
Daily Spend (\$PPPD)	↔	5.6%	250.9	265.1	264.5
Visitor Days	↘	-2.1%	20,523,047	20,100,597	24,064,894
Arrivals	↘	-0.5%	2,076,420	2,065,195	2,454,835
Daily Census	↘	-2.1%	67,510	66,120	65,931
Airlift (scheduled seats)^	↔	0.5%	1,026,433	1,031,909	1,235,696

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diao Mi flight schedules as of November 24, 2023, subject to change.

**Table 8: Key Performance Indicators - U.S. East (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	37.0%	3,889.1	5,328.7	6,366.2
Daily Spend (\$PPPD)	↑	25.4%	211.3	265.1	264.5
Visitor Days	↔	9.2%	18,402,812	20,100,597	24,064,894
Arrivals	↔	8.1%	1,910,777	2,065,195	2,454,835
Daily Census	↔	9.2%	60,536	66,120	65,931
Airlift (scheduled seats)^	↔	4.7%	985,888	1,031,909	1,235,696

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diao Mi flight schedules as of November 24, 2023, subject to change.

- In October 2023, arrivals from the U.S. East of 164,992 visitors declined compared to October 2022 (177,002 visitors, -6.8%) but increased from October 2019 (148,075 visitors, +11.4%). U.S. East visitor spending of \$426.6 million was slightly lower than October 2022 (\$428.6 million, -0.5%) but was much higher than October 2019 (\$301.2 million, +41.6%). Daily spending by U.S. East visitors in October 2023 (\$274 per person) was more than October 2022 (\$251 per person, +9.2%) and October 2019 (\$219 per person, +25.2%).
- In the first ten months of 2023, 2,065,195 visitors arrived from the U.S. East, compared to 2,076,420 visitors (-0.5%) in the first ten months of 2022 and 1,910,777 visitors (+8.1%) in the first ten months of 2019. U.S. East visitors spent \$5.33 billion in the first ten months of 2023, compared to \$5.15 billion (+3.5%) in the first ten months of 2022 and \$3.89 billion (+37.0%) in the first ten months of 2019.
- There were 3,759 scheduled flights with 1,031,909 seats from the U.S. East in the first ten months of 2023, compared to 3,716 flights (+1.2%) with 1,026,433 seats (+0.5%) in the first ten months of 2022 and 3,442 flights (+9.2%) with 985,888 seats (+4.7%) in the first ten months of 2019.

## JAPAN

**Table 9: Key Performance Indicators – Japan (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	170.5%	258.4	699.0	933.0
Daily Spend (\$PPPD)	↔	0.9%	235.4	237.5	237.8
Visitor Days	↑	168.1%	1,097,586	2,942,906	3,923,246
Arrivals	↑	236.8%	131,453	442,681	582,975
Daily Census	↑	168.1%	3,610	9,681	10,749
Airlift (scheduled seats)^	↑	150.6%	335,134	839,981	1,064,912

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diao Mi flight schedules as of November 24, 2023, subject to change.

**Table 10: Key Performance Indicators – Japan (Year-to-date October 2023 vs. Year-to-date October 2019)**

	YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	🔻 -62.2%	1,848.1	699.0	933.0
Daily Spend (\$PPPD)	🟡 -0.3%	238.3	237.5	237.8
Visitor Days	🔻 -62.0%	7,754,528	2,942,906	3,923,246
Arrivals	🔻 -66.2%	1,308,034	442,681	582,975
Daily Census	🔻 -62.0%	25,508	9,681	10,749
Airlift (scheduled seats)^	🔻 -49.5%	1,664,725	839,981	1,064,912

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diiio Mi flight schedules as of November 24, 2023, subject to change.

- There were 60,044 visitors from Japan in October 2023, which was an increase compared to October 2022 (24,171 visitors, +148.4%) but was much lower than October 2019 (134,557 visitors, -55.4%). Visitors from Japan spent \$90.5 million in October 2023, compared to \$41.4 million (+118.9%) in October 2022 and \$195.7 million (-53.7%) in October 2019. Daily spending by Japanese visitors in October 2023 (\$242 per person) was more than October 2022 (\$231 per person, +5.1%) but was less than October 2019 (\$250 per person, -3.0%).
- In the first ten months of 2023, there were 442,681 visitors from Japan, compared to 131,453 visitors (+236.8%) in the first ten months of 2022 and 1,308,034 visitors (-66.2%) in the first ten months of 2019. Visitors from Japan spent \$699.0 million in the first ten months of 2023, compared to \$258.4 million (+170.5%) in the first ten months of 2022 and \$1.85 billion (-62.2%) in the first ten months of 2019.
- In the first ten months of 2023, there were 3,041 scheduled flights with 839,981 seats from Japan. Air capacity was much greater compared to the first ten months of 2022 (1,385 flights, +119.6%, with 335,134 seats, +150.6%) but remained below the first ten months of 2019 (6,456 flights, -52.9%, with 1,664,725 seats, -49.5%).
- According to data by the Japan Center of Economic Research, Japan's GDP shrank 0.6 percent in August 2023 from the previous month due to weak external demand, marking the first contraction in 3 months.
- Japan's core inflation in September 2023 slowed below the 3 percent threshold for the first time in over a year but stayed above the central bank's target, keeping alive expectations that policymakers will phase out ultra-easy monetary policy.
- Japan National Tourism Organization (JNTO) reported that the number of Japanese overseas travelers was 1,004,700 in September 2023, marking more than 1 million for two months in a row. Compared to September 2019, it recovered 57.4 percent.
- In October 2023, the number of direct air seats of four airlines currently in service from Japan to Honolulu recovered to 59.7 percent (99,215 seats) of the 2019 levels.
- Airlines have announced fuel surcharges for tickets issued from December 1, 2023, to January 31, 2024: 26,500 yen (one way) for All Nippon Airways and 30,500 yen (one way) for Hawaiian Airlines and Japan Airlines.
- Delta Air Lines began Haneda-Honolulu service and Hawaiian Airlines began Haneda-Kona service on October 29, 2023.

## CANADA

**Table 11: Key Performance Indicators – Canada (Year-to-date October 2023 vs. Year-to-date October 2022)**

	YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	🟢 28.0%	699.9	895.8	1,255.0
Daily Spend (\$PPPD)	🟢 17.4%	186.8	219.3	219.1
Visitor Days	🟡 9.0%	3,747,661	4,085,734	5,727,949
Arrivals	🟢 14.4%	306,094	350,095	477,329
Daily Census	🟡 9.0%	12,328	13,440	15,693
Airlift (scheduled seats)^	🟡 -6.9%	380,615	354,408	466,196

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diiio Mi flight schedules as of November 24, 2023, subject to change.

**Table 12: Key Performance Indicators – Canada (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	4.9%	853.6	895.8	1,255.0
Daily Spend (\$PPPD)	👆	32.1%	166.0	219.3	219.1
Visitor Days	👇	-20.6%	5,142,680	4,085,734	5,727,949
Arrivals	👇	-17.7%	425,324	350,095	477,329
Daily Census	👇	-20.6%	16,917	13,440	15,693
Airlift (scheduled seats)^	👉	-6.3%	378,268	354,408	466,196

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

- There were 25,381 visitors from Canada in October 2023, which was a decrease compared to October 2022 (33,550 visitors, -24.4%) and October 2019 (32,250 visitors, -21.3%). Visitors from Canada spent \$68.0 million in October 2023, compared to \$74.1 million (-8.2%) in October 2022 and \$63.0 million (+7.9%) in October 2019. Daily spending by Canadian visitors in October 2023 (\$227 per person) was more than October 2022 (\$199 per person, +14.0%) and October 2019 (\$167 per person, +36.0%).
- In the first ten months of 2023, there were 350,095 visitors from Canada, compared to 306,094 visitors (+14.4%) in the first ten months of 2022 and 425,324 visitors (-17.7%) in the first ten months of 2019. Visitors from Canada spent \$895.8 million in the first ten months of 2023, compared to \$699.9 million (+28.0%) in the first ten months of 2022 and \$853.6 million (+4.9%) in the first ten months of 2019.
- In the first ten months of 2023, there were 1,957 scheduled flights with 354,408 seats from Canada, compared to 1,891 flights (+3.5%) with 380,615 seats (-6.9%) in the first ten months of 2022 and 2,010 flights (-2.6%) with 378,268 seats (-6.3%) the first ten months of 2019.
- According to experts, Canada will follow an economic slowdown in 2024 and subsequent rebound in 2025 and 2026. Long-term Canadian GDP growth is expected to stabilize around 1.7 percent annually. This will be driven by solid population and labor force growth, while productivity growth lags.
- Canada's real gross domestic product (GDP) was essentially unchanged in the second quarter of 2023 after expanding 0.6 percent in the first quarter.
- The Index of Consumer Confidence dropped to 58.2 points in October 2023, down from 59.6 in September 2023. With October marking three consecutive monthly declines, the index has reached its third-lowest point on record, which dates back to 2002. With a higher percentage of individuals indicating their current and future finances have worsened in the past few months, the overall financial outlook for respondents remains pessimistic.
- Canada's annual inflation rate edged down to 3.8 percent in October 2023 on broad-based price reductions for some travel-related services, durable goods, and groceries.
- The average exchange rate to the USD was 1.3717 during the month of September 2023.
- According to travel advisors that HTACN met with, winter bookings are on the rise. Canadian travelers have shown a keen interest in tropical destinations, including Hawai'i, and this trend is likely to persist. Demand for outdoor activities, relaxation, and safe destinations is expected to drive interest in Hawai'i, given its natural beauty and wide range of attractions. Travel advisors are reporting a rise in inquiries to the Hawaiian island during the last weeks.
- Canadian carriers have made adjustments to their flight frequencies to OGG. These adjustments are being made in response to the current demand and are being reviewed on a weekly basis. The routes to HNL, LIH, and KOA that were planned for the winter season will remain unchanged.

## OCEANIA

**Table 13: Key Performance Indicators – Oceania (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	31.4%	404.2	531.1	605.8
Daily Spend (\$PPPD)	↔	3.7%	284.3	295.0	292.0
Visitor Days	↑	26.7%	1,421,483	1,800,623	2,074,509
Arrivals	↑	37.4%	145,644	200,181	230,501
Daily Census	↑	26.7%	4,676	5,923	5,684
Airlift (scheduled seats)^	↑	45.3%	188,545	274,046	329,765

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diao Mi flight schedules as of November 24, 2023, subject to change.

**Table 14: Key Performance Indicators – Oceania (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-30.6%	765.7	531.1	605.8
Daily Spend (\$PPPD)	↑	12.5%	262.3	295.0	292.0
Visitor Days	↓	-38.3%	2,919,320	1,800,623	2,074,509
Arrivals	↓	-35.8%	311,704	200,181	230,501
Daily Census	↓	-38.3%	9,603	5,923	5,684
Airlift (scheduled seats)^	↓	-34.9%	420,873	274,046	329,765

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diao Mi flight schedules as of November 24, 2023, subject to change.

- In the first ten months of 2023, there were 155,581 visitors from Australia, compared to 122,919 visitors (+26.6%) in the first ten months of 2022. There were 246,063 visitors (-36.8%) in the first ten months of 2019, prior to the COVID-19 pandemic.
- In the first ten months of 2023, there were 44,599 visitors from New Zealand, compared to 22,725 visitors (+96.3%) in the first ten months of 2022 and 65,640 visitors (-32.1%) in the first ten months of 2019.
- In the first ten months of 2023, there were 655 scheduled flights with 197,936 seats from Melbourne and Sydney, compared to 530 flights with 159,443 seats from Melbourne and Sydney in the first ten months of 2022. Seat capacity continued to decrease compared to the first ten months of 2019 (1,004 flights with 314,243 seats) with service from Brisbane, Melbourne, and Sydney.
- In the first ten months of 2023, there were 264 scheduled flights with 76,110 seats from Auckland, compared to 103 flights with 29,102 seats in the first ten months of 2022 and 371 flights with 106,630 seats.
- Exchange rates dropped slightly to 62 cents (AUD) and 59 cents (NZD) to one USD in October 2023. Exchange rates remain one of the key factors for travelers from Oceania.
- After a four-month pause, the cash rate in Australia has increased again to 4.35 percent.
- New Zealand held a General Election, and a new government was voted in. The leading party is National which, along with coalition partners, is a move towards the right. There will be a big focus on improving the economy over the next 3-year term.
- Hawaiian Airlines announced to suspend service from Auckland to Honolulu from April 02, 2024, until November 15, 2024. It will then return for the next November – April season. Hawaiian Airlines began operating to Auckland in 2013. Hawaiian Airlines has seen increased competition to Continental U.S.A. via new entries into the market. Aircraft resource pressures have also had a bearing on the decision.

## OTHER ASIA

Table 15: Key Performance Indicators – Other Asia (Year-to-date October 2023 vs. Year-to-date October 2022)

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	40.9%	283.8	399.8	NA
Daily Spend (\$PPPD)	↔	4.3%	302.4	315.3	NA
Visitor Days	↑	35.1%	938,602	1,267,871	NA
Arrivals	↑	44.2%	104,049	150,065	NA
Daily Census	↑	35.1%	3,088	4,171	NA
Airlift (scheduled seats) <sup>^</sup>	↑	36.4%	168,977	230,442	278,670

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

Table 16: Key Performance Indicators – Other Asia (Year-to-date October 2023 vs. Year-to-date October 2019)

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-41.1%	678.4	399.8	NA
Daily Spend (\$PPPD)	↔	9.0%	289.3	315.3	NA
Visitor Days	↓	-45.9%	2,344,987	1,267,871	NA
Arrivals	↓	-49.3%	296,132	150,065	NA
Daily Census	↓	-45.9%	7,714	4,171	NA
Airlift (scheduled seats) <sup>^</sup>	↓	-43.3%	406,156	230,442	278,670

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

## KOREA

Table 17: Key Performance Indicators – Korea (Year-to-date October 2023 vs. Year-to-date October 2022)

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	67.2%	216.4	361.9	438.2
Daily Spend (\$PPPD)	↔	9.7%	286.3	314.0	311.0
Visitor Days	↑	52.5%	756,019	1,152,723	1,408,925
Arrivals	↑	58.9%	85,282	135,523	164,232
Daily Census	↑	52.5%	2,487	3,792	3,860
Airlift (scheduled seats) <sup>^</sup>	↑	36.4%	168,977	230,442	278,670

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

Table 18: Key Performance Indicators – Korea (Year-to-date October 2023 vs. Year-to-date October 2019)

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔	-8.7%	396.2	361.9	438.2
Daily Spend (\$PPPD)	↑	14.0%	275.5	314.0	311.0
Visitor Days	↓	-19.8%	1,438,132	1,152,723	1,408,925
Arrivals	↓	-27.1%	185,951	135,523	164,232
Daily Census	↓	-19.8%	4,731	3,792	3,860
Airlift (scheduled seats) <sup>^</sup>	↓	-14.8%	270,515	230,442	278,670

\*DBEDT 2023 annual forecast (Quarter 3, 2023). Scheduled seats forecast from Diio Mi flight schedules as of November 24, 2023, subject to change.

- In the first ten months of 2023, there were 135,523 visitors from Korea, compared to 85,282 visitors in the first ten months of 2022 (+58.9%). There were 185,951 visitors (-27.1%) in the first ten months of 2019, prior to the COVID-19 pandemic.
- There were 756 scheduled flights with 230,442 seats from Seoul in the first ten months of 2023, compared to 539 flights (+40.3%) with 168,977 seats (+36.4%) in the first ten months of 2022 and 848 flights (-10.8%) with 270,515 seats (-14.8%) in the first ten months of 2019.
- In October 2023, the South Korean exchange rate was 1,351.84 (KRW/USD), depreciating from the previous month's 1,333.55 (KRW/USD).
- As the demand for overseas travel continues to grow, the cost of overseas package travel experienced its largest increase in more than 13 years last month. According to Korea's National



Statistics Portal on October 7, 2023, the consumer price index for overseas package travel rose by 15.9 percent year-on-year to 118.49 previous month, marking the highest level in 13 years and one month since September 2010 (17.9%). It is believed that overseas travel, which was restricted due to the pandemic, was influenced by retaliatory consumption stemming from the impact of the pandemic.

- Leading wholesaler Hana Tour has set a goal to convert one out of every three South Korean outbound travelers into Hana Tour customers. In celebration of its 30th anniversary on October 25, 2023, the agent shared in a press conference its ambition to achieve a 35 percent market share in the outbound travel sector within three years. Its Hanapack 2.0 initiative, which was launched to address the persistent shortcomings in package travel, has accounted for 65 percent of total sales revenue in the past year and has shown significant growth. Also, Hana Tour plans to resume its annual travel fair in November 2024 after a five-year hiatus.
- In October 2023, Korean Air operated daily flights, Asiana Airlines operated 5 weekly flights, and Hawaiian Airlines operated 5 weekly flights.
- Air Premia will operate a seasonal service from ICN to HNL from December 31, 2023, to March 4, 2024.

## CHINA

**Table 19: Key Performance Indicators – China (Year-to-date October 2023 vs. Year-to-date October 2022)**

		YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	-6.6%	28.7	26.8	NA
Daily Spend (\$PPPD)	👉	8.0%	340.3	367.5	NA
Visitor Days	👇	-13.5%	84,259	72,881	NA
Arrivals	👉	-4.3%	9,949	9,526	NA
Daily Census	👇	-13.5%	277	240	NA
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023) N/A=Not available.

**Table 20: Key Performance Indicators – China (Year-to-date October 2023 vs. Year-to-date October 2019)**

		YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-87.4%	212.0	26.8	NA
Daily Spend (\$PPPD)	👆	12.2%	327.4	367.5	NA
Visitor Days	👇	-88.7%	647,408	72,881	NA
Arrivals	👇	-88.2%	80,844	9,526	NA
Daily Census	👇	-88.7%	2,130	240	NA
Airlift (scheduled seats) ^		N/A	101,063	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023). N/A=Not available

- In the first ten months of 2023, there were 9,526 visitors from China, compared to 9,949 visitors (-4.3%) in the first ten months of 2022. There were 80,844 visitors (-88.2%) in the first ten months of 2019, prior to the COVID-19 pandemic.
- There have been no direct flights from China to Hawai'i since service ended in early February 2020. In comparison, there were 366 scheduled flights with 101,063 seats with service from Beijing, Hangzhou, and Shanghai in the first ten months of 2019.
- The October 2023 month-end (ME) rate for Chinese Yuan (CNY) vs. USD was 7.18, compared to 7.30 in September 2023 and 7.18 in October 2022.
- In October 2023, the Purchasing Manager Index (PMI) of China's manufacturing industry was 50.7 percent, a decrease of 130 basis points from the prior month figure of 52.0 percent.
- China's Quarter 3 2023 GDP grew 4.9 percent vs. the same period last year. For the nine months that ended September 30, 2023, China GDP grew by 5.2 percent vs. the same period last year, driven by strong domestic demand, robust industrial output, and sustained stimulus from Beijing.

- In September 2023, China's annual inflation rate was -0.2 percent vs. the same period last year (vs. 0.1% last month and 2.1% in October 2022), marking the first negative inflation rate since January 2020, which was when the pandemic impacted China.
- Trip.com reported a significant increase in outbound travel during China's 8-day Golden Week holiday period. Outbound travel volume surged over eight times compared to the same period in 2022. The demand for international travel was particularly high among younger travelers, with the post-90s generation accounting for nearly 30 percent of outbound tourists.

## EUROPE

**Table 21: Key Performance Indicators – Europe (Year-to-date October 2023 vs. Year-to-date October 2022)**

	YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	-3.8%	272.4	262.1	384.5
Daily Spend (\$PPPD)	22.2%	194.8	238.1	239.7
Visitor Days	-21.3%	1,398,203	1,100,749	1,604,402
Arrivals	-17.4%	100,029	82,651	119,092
Daily Census	-21.3%	4,599	3,621	4,396
Airlift (scheduled seats)^	N/A	N/A	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023). N/A=Not available

**Table 22: Key Performance Indicators – Europe (Year-to-date October 2023 vs. Year-to-date October 2019)**

	YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	9.8%	238.7	262.1	384.5
Daily Spend (\$PPPD)	52.3%	156.3	238.1	239.7
Visitor Days	-27.9%	1,526,880	1,100,749	1,604,402
Arrivals	-30.3%	118,559	82,651	119,092
Daily Census	-27.9%	5,023	3,621	4,396
Airlift (scheduled seats)^	N/A	N/A	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023). N/A=Not available

## LATIN AMERICA

**Table 23: Key Performance Indicators – Latin America (Year-to-date October 2023 vs. Year-to-date October 2022)**

	YOY Rate	Oct'22 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	42.6%	47.6	67.9	NA
Daily Spend (\$PPPD)	19.6%	256.1	306.2	NA
Visitor Days	19.2%	186,023	221,813	NA
Arrivals	22.7%	17,153	21,039	NA
Daily Census	19.2%	612	730	NA
Airlift (scheduled seats)^	N/A	N/A	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023). N/A=Not available

**Table 24: Key Performance Indicators – Latin America (Year-to-date October 2023 vs. Year-to-date October 2019)**

	YOY Rate	Oct'19 YTD	Oct'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	30.6%	52.0	67.9	NA
Daily Spend (\$PPPD)	33.1%	230.1	306.2	NA
Visitor Days	-1.9%	226,076	221,813	NA
Arrivals	-2.1%	21,484	21,039	NA
Daily Census	-1.9%	744	730	NA
Airlift (scheduled seats)^	N/A	N/A	N/A	N/A

\*DBEDT 2023 annual forecast (Quarter 3, 2023). N/A=Not available

## **ISLAND VISITATION:**

- **O'ahu:** There were 448,096 visitors to O'ahu in October 2023, compared to 390,603 visitors (+14.7%) in October 2022 and 469,339 visitors (-4.5%) in October 2019. Visitor spending was \$673.3 million in October 2023 compared to \$668.4 million (+0.7%) in October 2022 and \$603.8 million (+11.5%) in October 2019. The average daily census on O'ahu was 99,496 visitors in October 2023, compared to 90,397 visitors (+10.1%) in October 2022 and 97,715 visitors (+1.8%) in October 2019.
- In the first ten months of 2023, there were 4,660,562 visitors to O'ahu, compared to 3,979,656 visitors (+17.1%) in the first ten months of 2022 and 5,127,219 visitors (-9.1%) in the first ten months of 2019. For the first ten months of 2023, total visitor spending was \$7.47 billion, up from \$7.08 billion (+5.5%) in the first ten months of 2022 and \$6.72 billion (+11.3%) in the first ten months of 2019.
- **Maui:** Six weeks after the wildfires, a phased reopening of West Maui to visitors began on October 8, 2023. Historic Lahaina Town and the surrounding areas remained closed out of respect for the residents and for continuing relief efforts. In October 2023, there were 132,909 visitors on Maui, down significantly compared to October 2022 (230,512 visitors, -42.3%) and October 2019 (238,043 visitors, -44.2%). Visitor spending was \$326.2 million in October 2023, much lower than October 2022 (\$435.9 million, -25.2%) and October 2019 (\$379.8 million, -14.1%). The average daily census on Maui was 35,526 visitors in October 2023, compared to 59,372 visitors (-40.2%) in October 2022 and 59,620 visitors (-40.4%) in October 2019.
- In the first ten months of 2023, there were 2,118,827 visitors to Maui, compared to 2,429,699 visitors (-12.8%) in the first ten months of 2022 and 2,552,155 visitors (-17.0%) in the first ten months of 2019. For the first ten months of 2023, total visitor spending was \$4.87 billion, compared to \$4.79 billion (+1.8%) in the first ten months of 2022 and \$4.24 billion (+15.0%) in the first ten months of 2019.
- **Hawai'i Island:** There were 133,081 visitors to Hawai'i Island in October 2023, compared to 141,537 visitors (-6.0%) in October 2022 and 130,336 visitors (+2.1%) in October 2019. Visitor spending was \$246.1 million in October 2023, compared to \$227.9 million (+8.0%) in October 2022 and \$177.0 million (+39.1%) in October 2019. The average daily census on Hawai'i Island was 33,752 visitors in October 2023, compared to 37,299 visitors (-9.5%) in October 2022 and 30,048 visitors (+12.3%) in October 2019.
- In the first ten months of 2023, there were 1,467,919 visitors to Hawai'i Island, compared to 1,381,179 visitors (+6.3%) in the first ten months of 2022 and 1,454,279 visitors (+0.9%) in the first ten months of 2019. For the first ten months of 2023, total visitor spending was \$2.44 billion, compared to \$2.23 billion (+9.5%) in the first ten months of 2022 and \$1.89 billion (+29.1%) in the first ten months of 2019.
- **Kaua'i** There were 109,337 visitors to Kaua'i in October 2023, compared to 109,324 visitors (+0.0%) in October 2022 and 102,662 visitors (+6.5%) in October 2019. Visitor spending was \$233.2 million in October 2023, compared to \$174.0 million in October 2022 (+34.1%) and \$141.9 million (+64.3%) in October 2019. The average daily census on Kaua'i was 26,469 visitors in October 2023, compared to 26,439 visitors (+0.1%) in October 2022 and 23,338 visitors (+13.4%) in October 2019.
- In the first ten months of 2023, there were 1,189,658 visitors to Kaua'i, compared to 1,121,603 visitors (+6.1%) in the first ten months of 2022 and 1,141,889 visitors (+4.2%) in the first ten months of 2019. For the first ten months of 2023, total visitor spending was \$2.28 billion, compared to \$1.86 billion (+22.5%) in the first ten months of 2022 and \$1.60 billion (+42.8%) in the first ten months of 2019.