

# HTA REGULAR BOARD MEETING

Thursday, May 30, 2024

*Hō‘ike ‘Ikepili Noi‘i ‘Oihana Ho‘omāka‘ika‘i*

Presentation and Discussion of Current Market Insights and Conditions in Hawai‘i and Key Major Hawai‘i Tourism Markets, including the United States, Japan, Canada, Oceania, and Cruise

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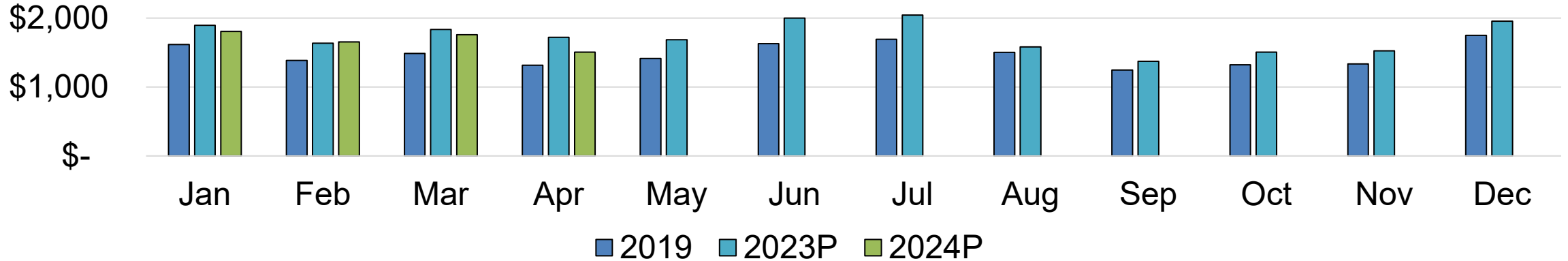
STATE OF HAWAII • DEPARTMENT OF BUSINESS,  
ECONOMIC DEVELOPMENT & TOURISM

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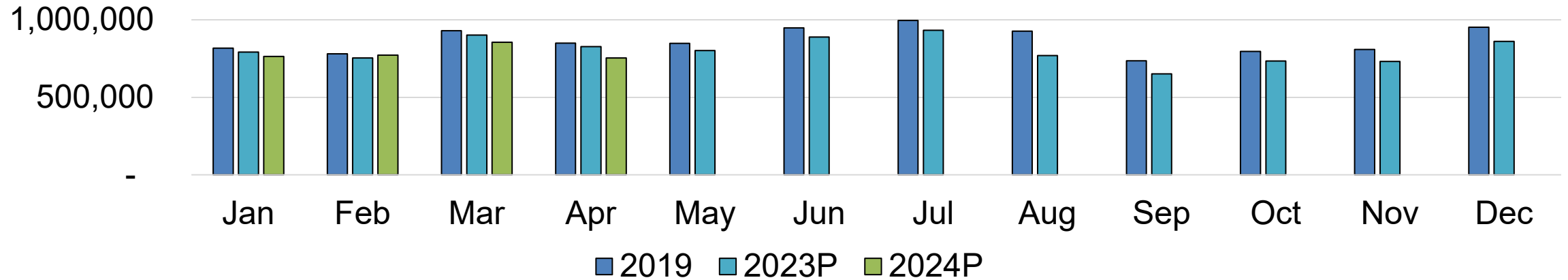
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# April 2024 Highlights – Expenditures and Arrivals

## Monthly Visitor Expenditures (\$millions)



## Monthly Visitor Arrivals



Note: 2023 and 2024 figures are preliminary.

# April 2024 Highlights by Market

EXPENDITURES (\$mil.)	2024P	2023P	2019
TOTAL (AIR)	1,487.7	1,713.6	1,307.9
U.S. West	746.1	874.4	547.0
U.S. East	425.9	473.2	286.8
Japan	72.7	57.3	164.0
Canada	86.1	96.3	100.2
All Others	157.0	212.2	210.0

PPPD SPENDING (\$)	2024P	2023P	2019
TOTAL (AIR)	245.3	245.0	190.0
U.S. West	236.1	233.1	171.4
U.S. East	273.1	278.1	200.0
Japan	237.8	235.3	233.9
Canada	220.5	216.6	153.7
All Others	242.0	248.5	231.5

VISITOR ARRIVALS	2024P	2023P	2019
TOTAL (AIR)	721,855	806,209	824,610
U.S. West	390,111	465,116	388,573
U.S. East	171,931	186,695	159,115
Japan	49,024	34,358	119,487
Canada	37,950	39,333	56,749
All Others	72,839	80,708	100,686

AVERAGE DAILY CENSUS	2024P	2023P	2019
TOTAL (AIR)	202,161	233,184	229,500
U.S. West	105,353	125,056	106,378
U.S. East	51,977	56,717	47,792
Japan	10,193	8,122	23,371
Canada	13,011	14,826	21,726
All Others	21,626	28,464	30,234

Note: 2023 and 2024 figures are preliminary.

# April 2024 Highlights by Island

EXPENDITURES (\$mil.)	2024P	2023P	2019
O'ahu	612.2	723.7	613.3
Maui	390.5	544.8	398.6
Moloka'i	1.4	3.6	3.2
Lāna'i	7.5	12.2	8.0
Kaua'i	222.0	211.9	135.8
Hawai'i Island	254.1	217.5	149.1

PPPD SPENDING (\$)	2024P	2023P	2019
O'ahu	206.2	222.9	187.2
Maui	290.6	294.1	210.0
Moloka'i	180.5	197.6	167.6
Lāna'i	700.5	589.1	435.1
Kaua'i	297.9	253.2	178.7
Hawai'i Island	257.1	213.0	163.2

VISITOR ARRIVALS	2024P	2023P	2019
O'ahu	441,685	454,287	487,367
Maui	174,582	243,245	247,984
Moloka'i	1,635	3,884	4,395
Lāna'i	2,773	6,040	5,395
Kaua'i	104,654	118,156	106,181
Hawai'i Island	133,200	138,448	130,224

AVERAGE DAILY CENSUS	2024P	2023P	2019
O'ahu	98,954	108,235	109,204
Maui	44,804	61,735	63,280
Moloka'i	252	600	633
Lāna'i	359	688	609
Kaua'i	24,849	27,892	25,330
Hawai'i Island	32,942	34,033	30,444

Note: 2023 and 2024 figures are preliminary.

# April 2024 Highlights – Purpose of Trip

PURPOSE OF TRIP - % Total	Total by Air		US West		US East		Japan		Canada	
	2024P	2019	2024P	2019	2024P	2019	2024P	2019	2024P	2019
Pleasure (Net)	82.3%	84.8%	82.8%	85.2%	75.2%	79.4%	88.8%	88.4%	93.1%	94.8%
Honeymoon/Get Married	4.5%	5.5%	2.7%	2.6%	4.1%	4.3%	12.8%	16.0%	2.0%	1.7%
Honeymoon	3.9%	5.0%	2.1%	2.1%	3.5%	3.8%	12.5%	15.5%	1.6%	1.5%
Get Married	0.9%	0.9%	0.8%	0.7%	0.9%	0.8%	1.3%	2.2%	0.5%	0.4%
Pleasure/Vacation	78.3%	79.9%	80.5%	83.0%	71.6%	75.8%	77.0%	73.6%	91.5%	93.4%
Mtgs/Conventions/Incentive	5.7%	4.8%	4.1%	3.4%	10.2%	7.7%	4.9%	4.4%	2.7%	3.3%
Conventions	2.6%	1.5%	2.3%	1.4%	4.2%	2.2%	0.5%	0.2%	1.7%	1.1%
Corporate Meetings	1.3%	1.4%	1.0%	1.1%	2.5%	2.0%	0.2%	0.3%	0.6%	0.6%
Incentive	2.1%	2.1%	0.9%	1.0%	4.2%	3.9%	4.3%	3.9%	0.7%	1.7%
Other Business	3.0%	2.9%	3.4%	3.7%	4.1%	4.1%	0.5%	0.2%	0.6%	0.6%
Visit Friends/Rel.	9.8%	8.0%	10.7%	9.4%	11.7%	10.8%	3.1%	1.4%	4.9%	3.0%
Gov't/Military	1.3%	1.4%	1.0%	0.8%	2.9%	2.3%	0.0%	0.1%	0.1%	0.1%
Attend School	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.4%	0.2%	0.1%	0.1%
Sport Events	0.7%	0.6%	0.7%	0.5%	0.3%	0.4%	2.1%	1.5%	0.2%	0.1%
Other	3.8%	3.7%	3.8%	3.3%	4.2%	3.5%	4.9%	7.4%	2.7%	1.8%

Note: 2024 figures are preliminary.

# April 2024 Highlights – Accommodation Choice

ACCOMMODATIONS - % Total	Total by Air		US West		US East		Japan		Canada	
	2024P	2019	2024P	2019	2024P	2019	2024P	2019	2024P	2019
Plan to stay in Hotel	59.6%	60.6%	53.6%	52.0%	62.9%	61.1%	77.8%	83.0%	51.8%	42.4%
Plan to stay in Condo	13.7%	16.1%	15.3%	19.1%	10.2%	11.6%	14.1%	11.3%	25.0%	32.2%
Plan to stay in Timeshare	8.5%	8.1%	9.7%	10.3%	7.6%	8.2%	9.9%	6.0%	9.5%	7.6%
Cruise Ship	2.4%	1.8%	1.3%	0.8%	5.3%	5.1%	0.1%	0.0%	5.2%	2.3%
Friends/Relatives	10.4%	8.7%	11.6%	10.7%	12.0%	11.6%	1.8%	1.1%	6.5%	4.6%
Bed & Breakfast	0.9%	1.0%	0.9%	1.0%	0.9%	1.3%	0.1%	0.2%	1.5%	1.9%
Rental House	10.1%	9.5%	11.6%	11.4%	9.8%	11.1%	0.5%	0.7%	10.2%	15.4%
Hostel	0.8%	0.9%	0.5%	0.5%	0.7%	0.6%	0.1%	0.1%	2.0%	2.6%
Camp Site, Beach	0.5%	0.6%	0.5%	0.5%	0.5%	0.5%	0.1%	0.0%	1.2%	2.6%
Private Room in Private Home**	1.1%	1.5%	1.0%	1.3%	0.9%	1.3%	0.3%	0.5%	2.2%	3.1%
Shared Room/Space in Private Home**	0.3%	0.5%	0.3%	0.4%	0.4%	0.5%	0.2%	0.1%	0.2%	0.5%
Other	1.9%	1.8%	2.1%	1.7%	2.3%	1.7%	0.1%	0.1%	1.7%	1.5%

Note: 2024 figures are preliminary.

# April 2024 Highlights – Hawai‘i Airport Throughput

## Throughput by Week

State: Hawaii; Airport: All



## Hawaii Airports

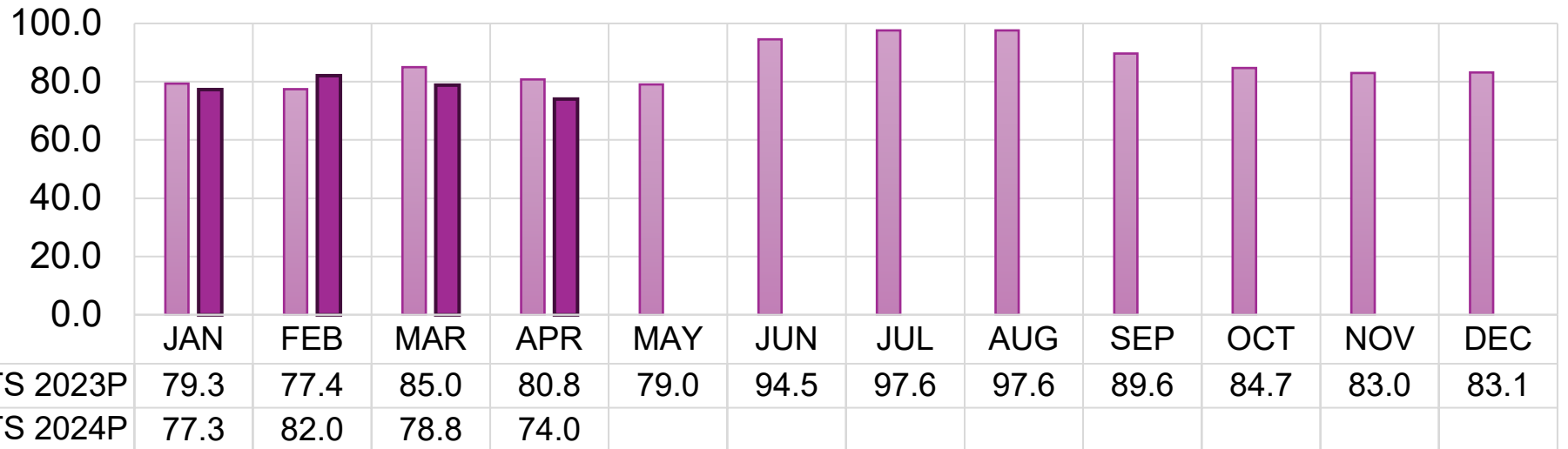
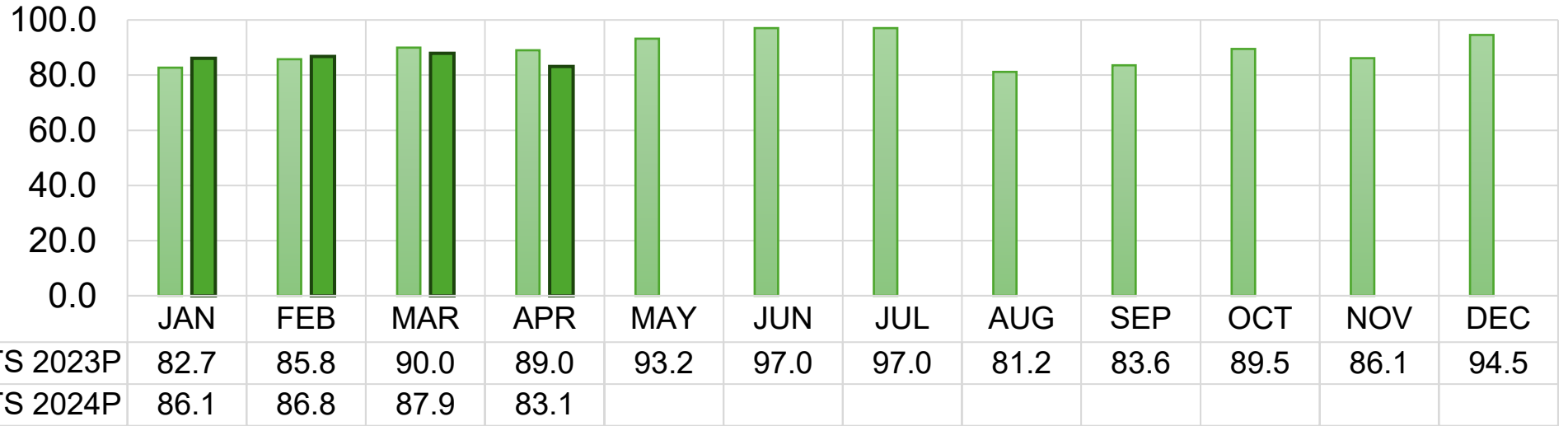
Throughput for the last 6 months, % change compared to 2023

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
All Airports	4%	-4%	-1%	6%	-2%	-4%
Daniel K. Inouye International Airport	15%	3%	6%	15%	6%	3%
Kahului	-22%	-23%	-17%	-12%	-19%	-20%
Ellison Onizuka Kona International Airport	12%	2%	3%	7%	-4%	-3%
Lihue	-4%	-7%	-1%	2%	0%	-6%
Hilo International	4%	-3%	-2%	7%	1%	7%

Source: Transportation Security Administration by Tourism Economics



# April 2024 Highlights – Load Factors



Note: 2023 and 2024 figures are preliminary.

# April 2024 Highlights - Lodging

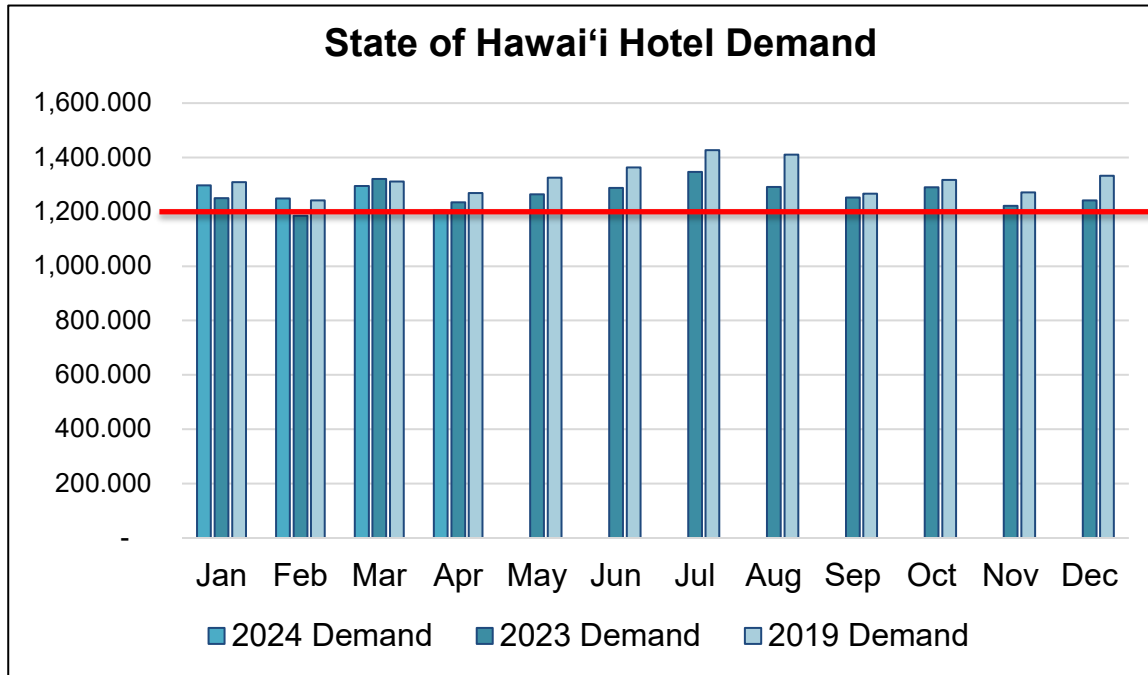
## State of Hawai'i Hotel Performance

	2024	2023	2019
Occupancy	72.3%	73.7%	78.0%
ADR	\$368	\$376	\$272
RevPAR	\$266	\$277	\$212

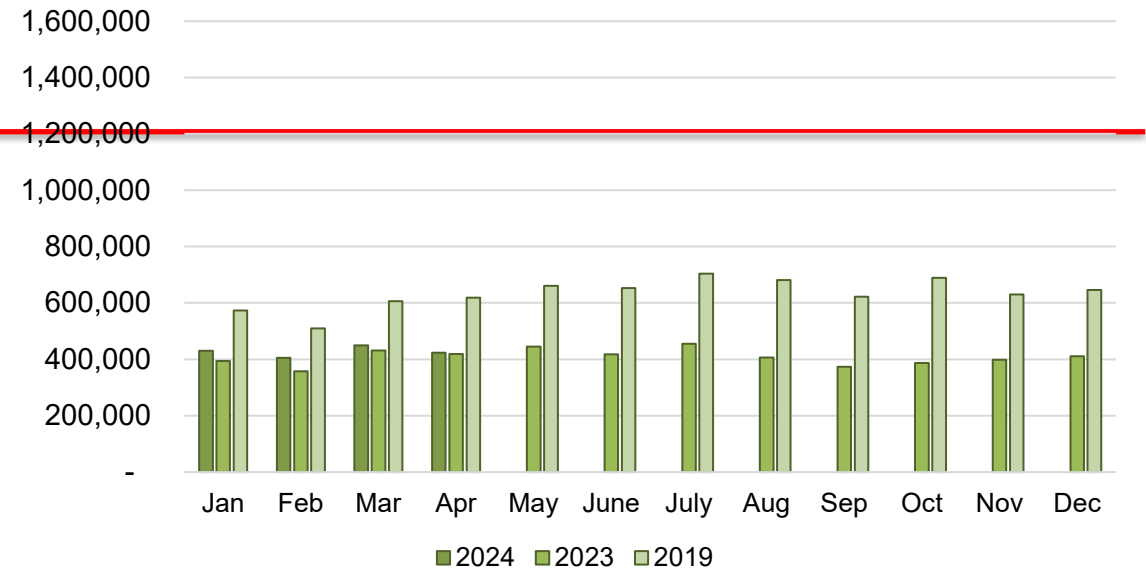
## State of Hawai'i Vacation Rental Performance

	2024	2023	2019
Occupancy	51.4%	56.6%	73.1%
ADR	\$312	\$307	\$204

### State of Hawai'i Hotel Demand



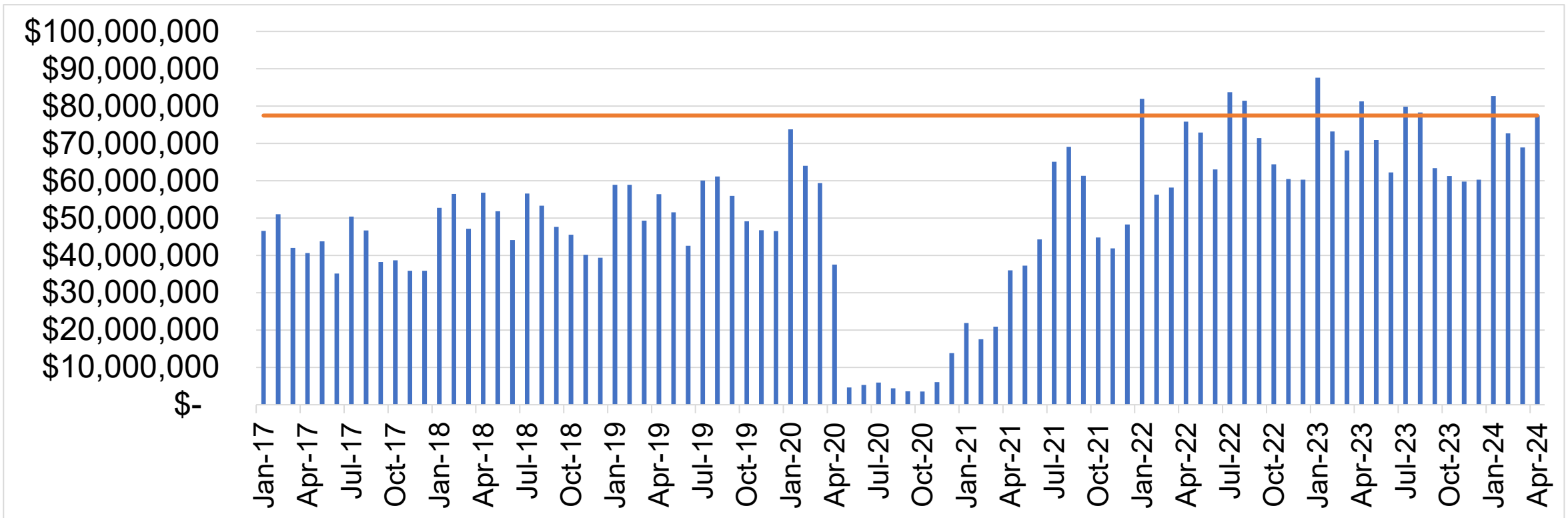
### State of Hawai'i Vacation Rental Demand



Source: STR, Inc. © Copyright 2024 Hawai'i Tourism Authority; Transparent Intelligence, Inc. © Copyright 2024 State of Hawai'i Department of Business, Economic Development & Tourism

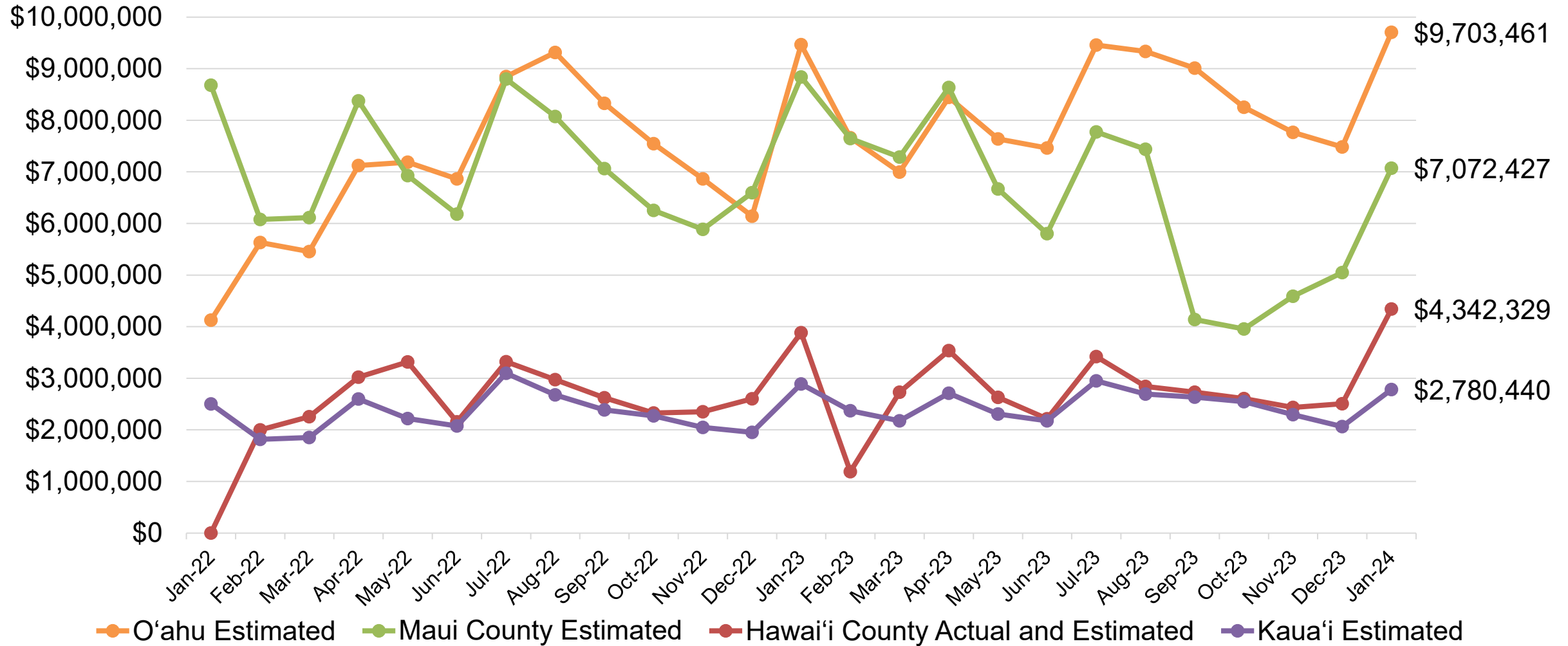
# April 2024 Highlights - State TAT Collections

- Preliminary April 2024 TAT Collections: \$77.5 million
- Preliminary YTD Fiscal 24 TAT Collections: \$705.7 million (-3.7%)
- YTD Fiscal 23 TAT Collections: \$732.1 million (-27.4 million)



Source: Department of Taxation

# Estimated County TAT Collections



Source: Department of Taxation Transient Accommodation Tax Base

# Scheduled Nonstop Seats to Hawai'i by Port Entry

April	Total			Domestic			International		
	2024	2023	2019	2024	2023	2019	2024	2023	2019
<b>STATE</b>	1,073,905	1,083,852	1,098,664	851,635	889,632	777,559	222,270	194,220	321,105
<b>HONOLULU</b>	691,170	635,340	670,423	492,509	467,413	395,313	198,661	167,927	275,110
<b>KAHULUI</b>	205,617	252,877	241,065	187,143	232,028	213,772	18,474	20,849	27,293
<b>KONA</b>	101,689	108,770	103,121	97,076	104,718	89,117	4,613	4,052	14,004
<b>HILO</b>	0	0	3,873	0	0	3,873	0	0	0
<b>LIHU'E</b>	75,429	86,865	80,182	74,907	85,473	75,484	522	1,392	4,698

May	Total			Domestic			International		
	2024	2023	2019	2024	2023	2019	2024	2023	2019
<b>STATE</b>	1,080,364	1,064,476	1,108,820	873,095	892,453	818,795	207,269	172,023	290,025
<b>HONOLULU</b>	713,333	634,922	690,095	511,284	470,828	419,399	202,049	164,094	270,696
<b>KAHULUI</b>	188,544	238,705	228,732	183,324	230,776	219,464	5,220	7,929	9,268
<b>KONA</b>	98,678	106,915	106,089	98,678	106,915	96,028	0	0	10,061
<b>HILO</b>	0	0	3,938	0	0	3,938	0	0	0
<b>LIHU'E</b>	79,809	83,934	79,966	79,809	83,934	79,966	0	0	0

Source: HTA/DBEDT READ analysis based on scheduled flights from Diio Mi flight schedules as of May 20, 2024, subject to change



# Scheduled Nonstop Seats to Hawai'i by Port Entry

June	Total			Domestic			International		
	2024	2023	2019	2024	2023	2019	2024	2023	2019
<b>STATE</b>	1,144,525	1,111,866	1,176,403	942,300	940,519	898,420	202,225	171,347	277,983
<b>HONOLULU</b>	729,590	650,816	701,510	531,193	489,411	441,174	198,397	161,405	260,336
<b>KAHULUI</b>	209,394	257,952	265,892	205,566	248,010	257,829	3,828	9,942	8,063
<b>KONA</b>	113,930	117,084	114,157	113,930	117,084	104,573	0	0	9,584
<b>HILO</b>	0	0	4,700	0	0	4,700	0	0	0
<b>LIHU'E</b>	91,611	86,014	90,144	91,611	86,014	90,144	0	0	0

July	Total			Domestic			International		
	2024	2023	2019	2024	2023	2019	2024	2023	2019
<b>STATE</b>	1,144,525	1,111,866	1,176,403	942,300	940,519	898,420	202,225	171,347	277,983
<b>HONOLULU</b>	729,590	650,816	701,510	531,193	489,411	441,174	198,397	161,405	260,336
<b>KAHULUI</b>	209,394	257,952	265,892	205,566	248,010	257,829	3,828	9,942	8,063
<b>KONA</b>	113,930	117,084	114,157	113,930	117,084	104,573	0	0	9,584
<b>HILO</b>	0	0	4,700	0	0	4,700	0	0	0
<b>LIHU'E</b>	91,611	86,014	90,144	91,611	86,014	90,144	0	0	0

Source: HTA/DBEDT READ analysis based on scheduled flights from Diio Mi flight schedules as of May 20, 2024, subject to change



# MARKET TRENDS AND INSIGHTS

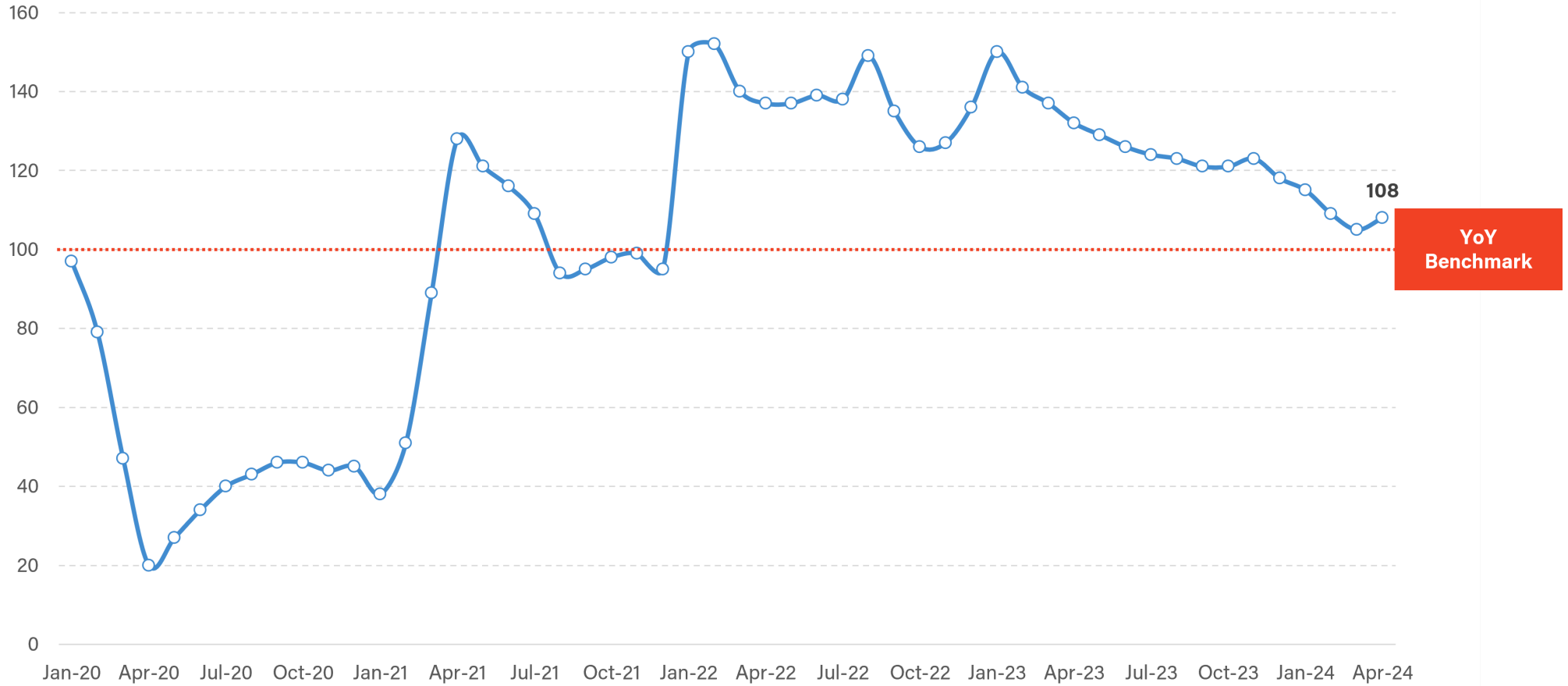


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# Skift Travel Health Index = 108

Global Travel Health Index Score  
Weighted Average



Source: Skift Research from partner data.

Source: Skift Research



# National Travel Indicators

March, 2024

Compare to Prior Year or 2019  
Previous Year



## Travel Spending\* (Tourism Economics)

**\$106.8B**

↗ +0.8%

March vs. Previous Year

↗ +1.4%

YTD vs. Previous Year



## Air Passengers (TSA)

↗ +7.3%

March vs. Previous Year

↗ +7.9%

YTD vs. Previous Year



## Overseas Arrivals (NTTO)

↗ +25.4%

March vs. Previous Year

↗ +25.1%

YTD vs. Previous Year



## Hotel Demand (STR)

↘ -1.9%

March vs. Previous Year

↘ -1.4%

YTD vs. Previous Year



## Short-term Rental Demand (AIRDNA)

↗ +14.9%

March vs. Previous Year

↗ +10.9%

YTD vs. Previous Year

## Insights

Air passenger volume growth decelerated year-over-year to 7% in March from 11% in February.

Overseas arrivals year-over-year growth fell slightly to 25% in March from 26% in the month prior.

Hotel room demand growth versus 2023 declined at a faster pace in March at -2%, compared to a 1% contraction in February.

Group room demand for the top 25 markets contracted the most in three years, falling 5% year-over-year in March.

Short-term rental demand growth grew at a slightly weaker pace in March relative to 2023 (+15%) compared to February (+16%).

## Travel Indicators

% change relative to same month vs. Previous Year

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Travel Spending (Tourism Economics)	6%	7%	6%	7%	7%	8%	5%	6%	5%	1%	2%	1%
Air Passengers (TSA)	12%	10%	13%	12%	11%	10%	11%	10%	10%	6%	11%	7%
Overseas Arrivals (NTTO)	26%	28%	24%	21%	27%	28%	21%	24%	24%	24%	26%	25%
Hotel Demand (STR)	-1%	0%	0%	0%	0%	0%	-1%	-1%	-1%	-1%	-1%	-2%
Top 25 Group Hotel Demand** (STR)	5%	5%	0%	3%	3%	1%	4%	3%	-3%	10%	6%	-5%
Short-term Rental Demand (AIRDNA)	15%	14%	16%	11%	8%	10%	17%	8%	4%	1%	16%	15%
National Park Visits (National Park Service)	3%	7%	3%	3%	4%	2%	4%	1%	5%	-12%	-6%	-1%

-12% 28%

\*Estimates are subject to revision as annual data becomes available  
\*\*Demand at upper-tier hotels (luxury and upper upscale classes)

Compare to Previous Year

## Insights

Recent data confirms that the resilience of last year was maintained into the early stages of 2024, as GDP growth has been revised upwards for 2024 to 2.7%. The strength of the labor market and lingering worries about inflation means a first rate cut should occur in September.

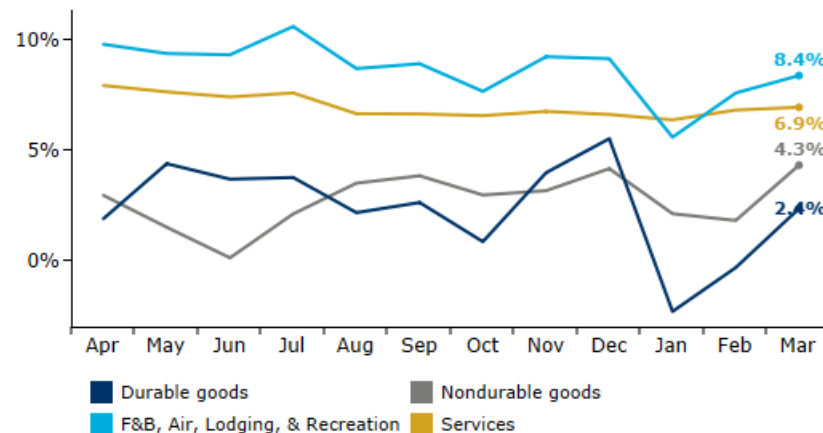
In March 2024, CPI inflation again came in hotter than expected, increasing to 3.5% y/y, compared to 3.2% the month prior, as higher gas prices continued to feed through to higher goods prices. Meanwhile, TPI y/y growth held steady at 0.8% in March. The small decline in the University of Michigan's consumer sentiment index in April was due to renewed concern over inflation and rising gas prices.

The labor market remains healthy, but there are signs of cooling as job gains moderated in April relative to the prior month and came in lower than expected. The March NFIB survey showed hiring plans decreased to their lowest level since the beginning of the pandemic recovery. Compensation plans remain on a downtrend and point to deceleration in wage growth, which will help alleviate inflationary pressures in nonenergy, non-housing services. Slower wage growth is consistent with the declining quits rate that fell to its lowest level since August 2020.

The surprisingly strong gain in March retail sales, combined with upward revisions to previous months, means that real consumption growth appears to have grown by close to 3% annualized in Q1, an upside risk to our baseline forecast. This is another clear sign of the resilience of the US consumer whose spending still looks set to slow over the rest of the year as job gains moderate and real income growth slows. However, with balance sheets solid, any slowdown is likely to be gradual.

## Consumer Spending

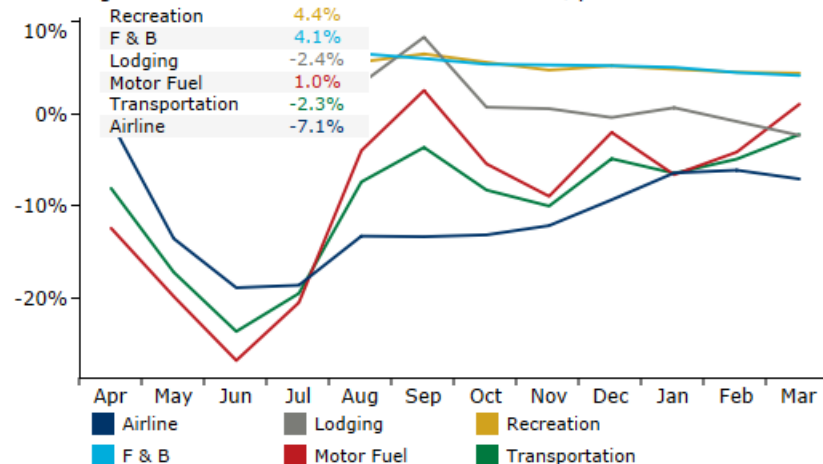
% change relative to same month vs. Previous Year, prior 12-month trend



Source: BEA

## Travel Price Index, Major Components

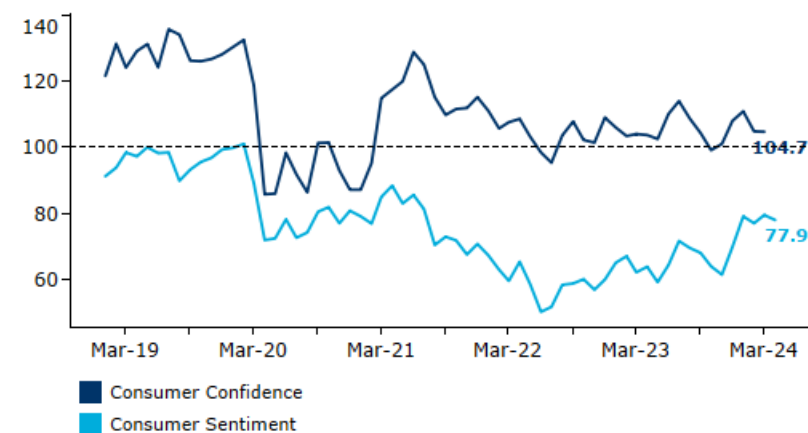
% change relative to same month vs. Previous Year, prior 12-month trend



Source: Tourism Economics

## Consumer Confidence & Sentiment Index

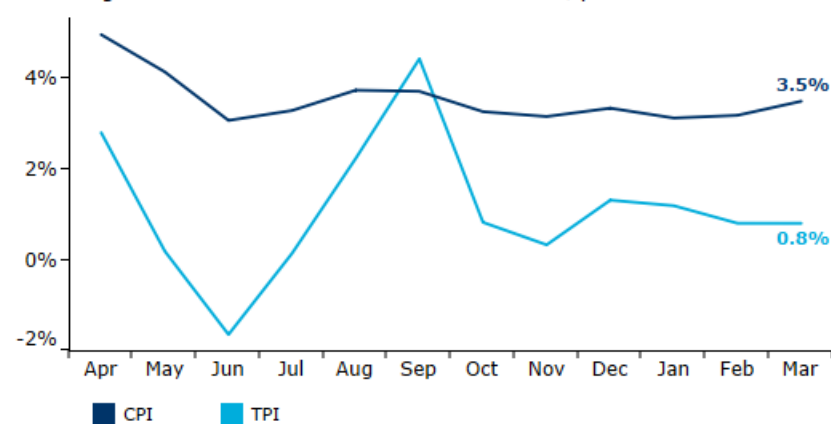
Index, 1985=100, prior 5-years



Source: Conference Board and University of Michigan

## Travel (TPI) and Consumer (CPI) Price Indices

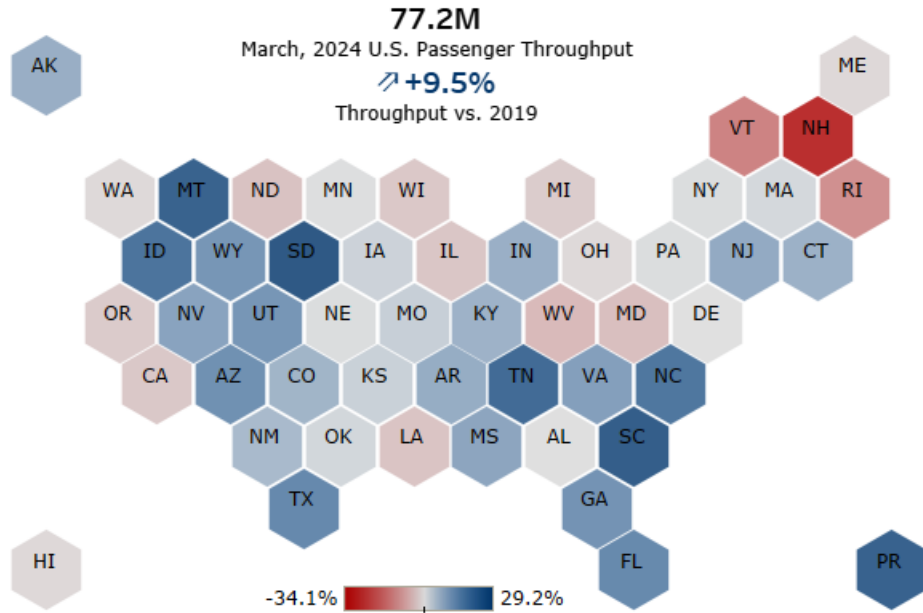
% change relative to same month vs. Previous Year, prior 12-months



Source: BLS (CPI); and Tourism Economics (TPI)

## March, 2024 Passenger Throughput by State

All passengers (domestic + international), % change vs. 2019



## Passenger Throughput Trend Comparison

All passengers (domestic + international), Index (2019=100)

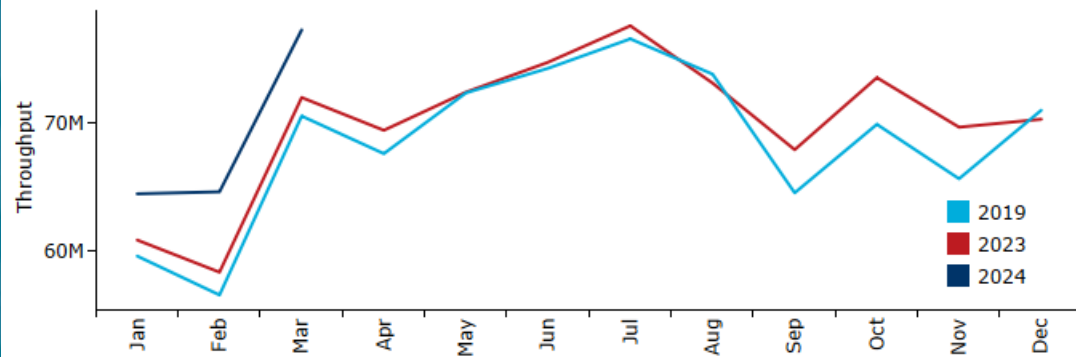
State/Territory Name  
Multiple values

	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Arizona	105	113	115	111	110	110	117	119	116	108	115	122	115
California	91	92	93	93	92	90	95	97	97	91	93	98	96
Colorado	102	102	97	98	100	98	104	106	106	98	104	112	107
Florida	105	111	112	112	113	108	124	117	115	110	117	121	116
Hawaii	101	102	98	98	98	89	95	96	97	92	99	104	99
Illinois	91	93	92	95	95	93	98	98	98	93	98	100	96
Kentucky	99	102	98	102	106	99	109	106	109	102	106	115	108
Massachusetts	96	95	96	98	98	97	101	104	103	94	99	104	101
Michigan	92	94	94	98	96	96	101	98	102	92	100	107	97
Missouri	98	99	98	101	103	100	104	102	105	97	99	108	103
Nevada	108	108	107	104	107	104	106	116	107	109	108	117	111
New Jersey	103	104	104	102	102	104	106	105	108	99	106	114	109
New York	92	91	89	89	91	91	92	96	101	95	98	102	101
North Carolina	106	105	104	106	108	103	111	110	110	103	115	120	121
Oregon	95	97	96	95	94	93	97	100	102	91	93	102	97
Pennsylvania	90	88	88	93	93	93	98	96	98	90	96	101	101
Puerto Rico	122	121	135	128	129	138	128	130	129	115	124	136	126
South Dakota	117	114	111	108	107	109	113	112	117	104	127	132	129
Texas	107	109	108	107	108	108	115	114	116	108	115	119	116
Virginia	103	102	103	106	107	103	111	107	109	101	108	114	112
Washington	93	97	94	98	99	97	101	101	103	91	100	107	99
United States	102	103	100	101	101	99	105	105	106	99	108	114	109



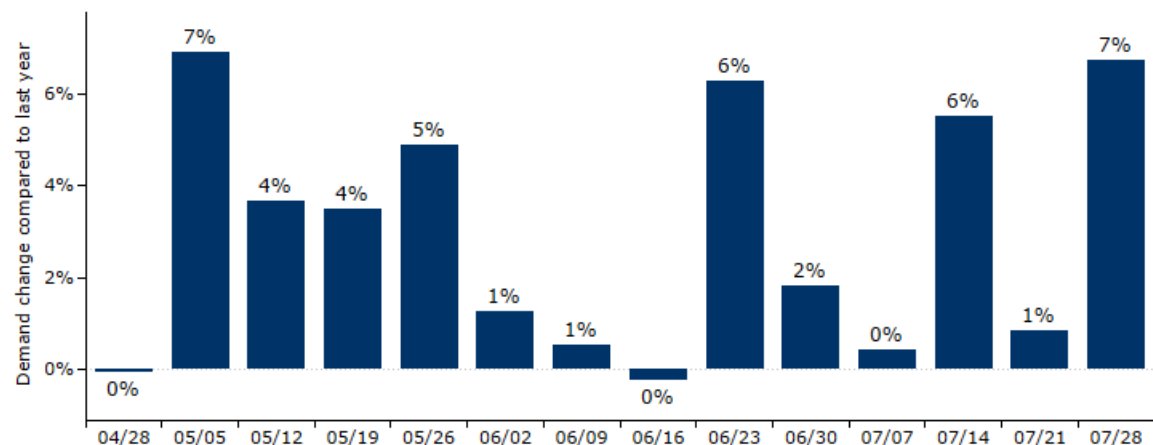
## U.S. Monthly Passenger Throughput

All passengers (domestic + international)



## U.S. Hotel Leisure Demand Pace

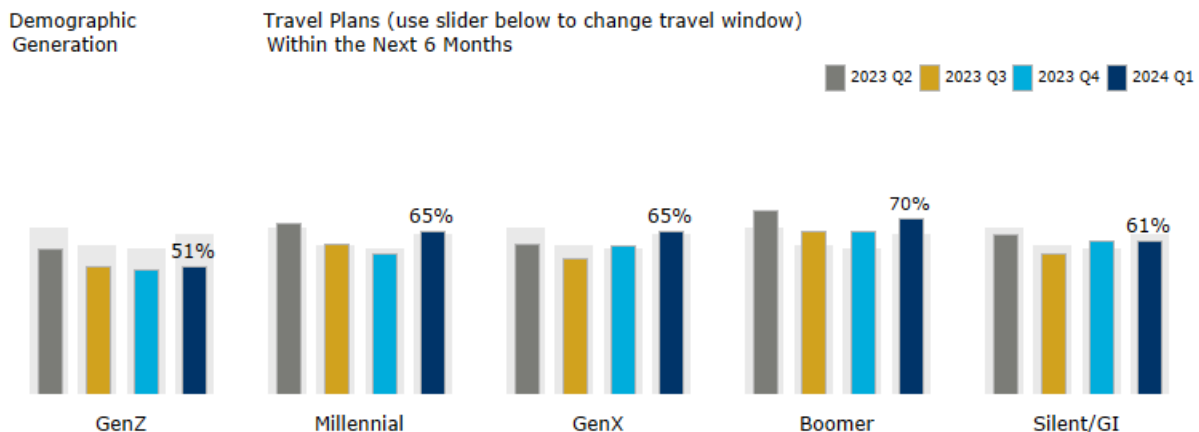
Leisure hotel booking pace vs same time last year, as of 4/15/2024



Source: Amadeus

## Planning Leisure Travel Within the Next 6 Months

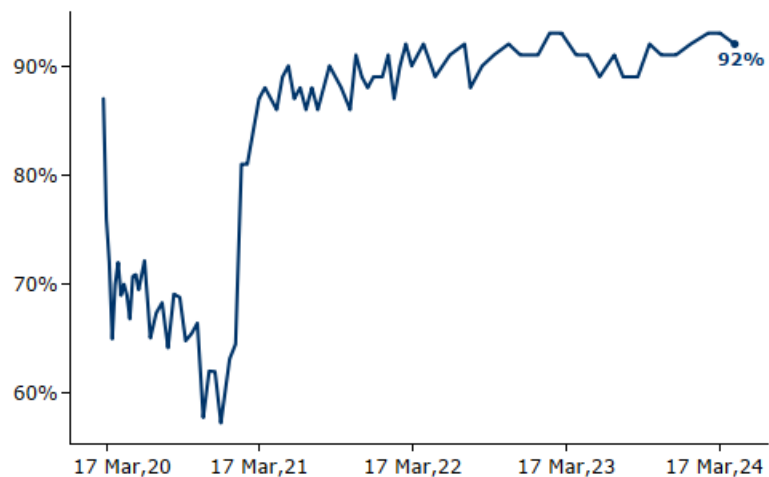
% of American Travelers



Source: MMGY Global's Portrait of American Travelers (released Q1 2024)

## Consumer Travel Sentiment

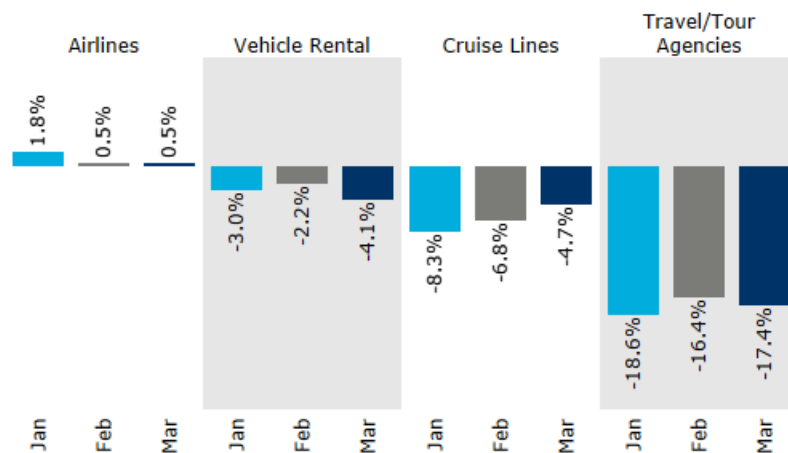
Travelers with Travel Plans in the Next Six Months



Source: Longwoods International

## US Consumer Credit Card Spend

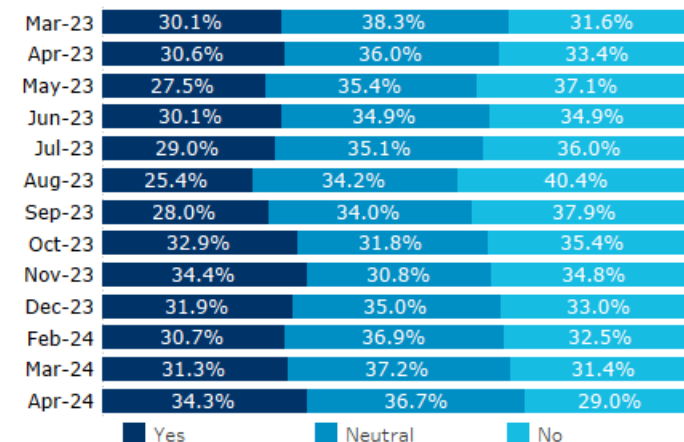
3-month trend, % change YOY (Jan 2024-Mar 2024)



Source: TransUnion

## Consumer Travel Sentiment

Do you feel now is a good or bad time for you to spend money on leisu...



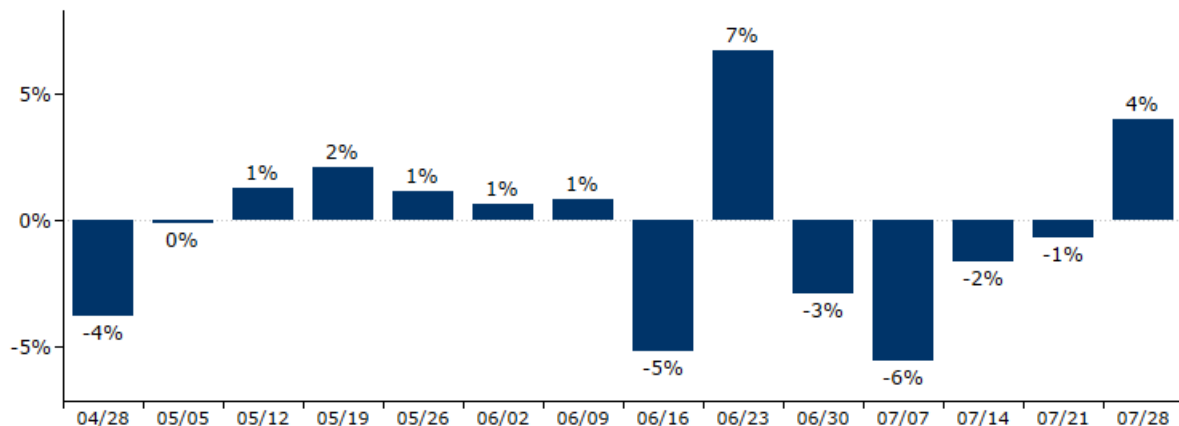
Source: Future Partners

# Domestic Business Travel

March, 2024

## U.S. Hotel Business Demand Pace

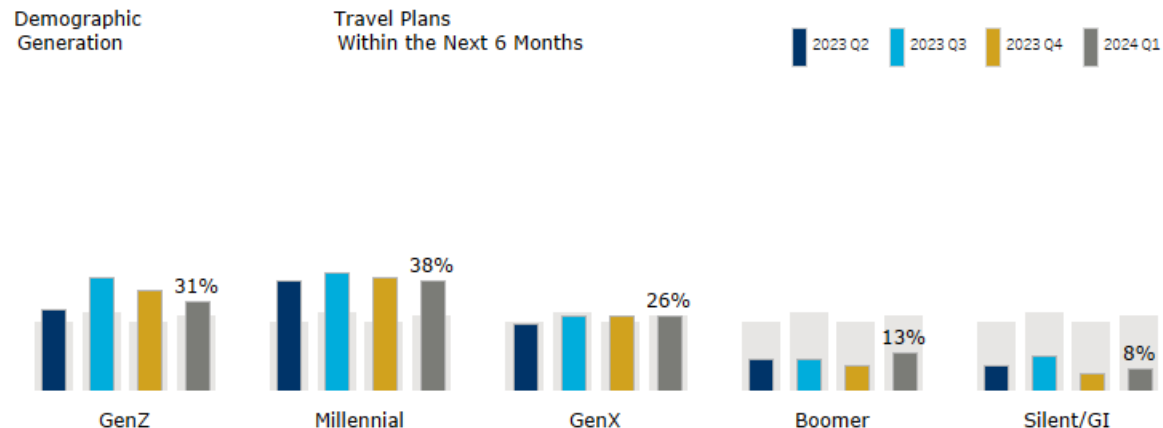
Business hotel booking pace vs same time last year, as of 4/15/2024



Source: Amadeus

## Planning Business Travel Within the Next 6 Months

% of American Consumers



Source: MMGY Global's Portrait of American Travelers (released Q1 2024)

## Business-related Day Trips

Percent of all travelers that have taken a business-related day trip in the past month



Source: Future Partners

## Business-related Overnight Trips

Percent of all travelers that have taken an overnight business trip in the past month



Source: Future Partners

# Domestic Group Travel

March, 2024

## Insights

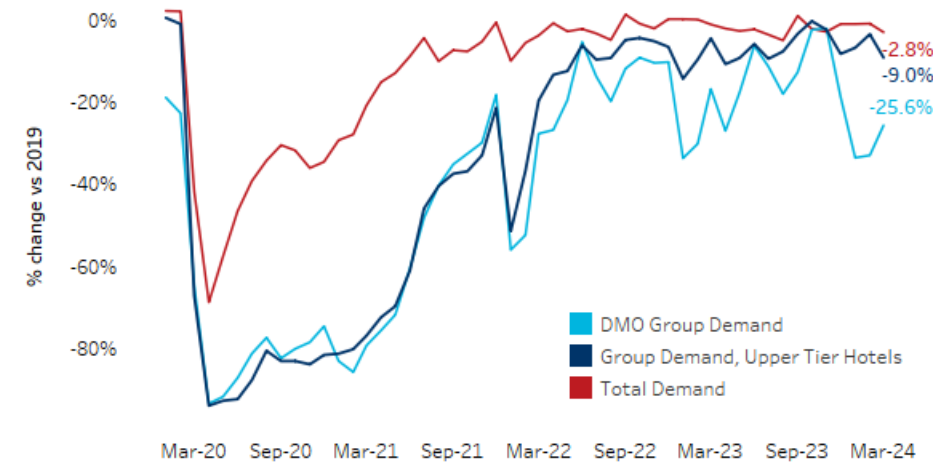
Group demand among upper-tier hotels in March fell to 9% below 2019 levels, compared to 3% below 2019 levels in February.

DMO/CVB pace for room nights on the books as of April 2024 improved from the February reading for the second half of 2024.

Fewer meeting planners were optimistic about the outlook for recovery in March (57%) than in February (61%).

## Total U.S. Hotel Demand vs Group Demand

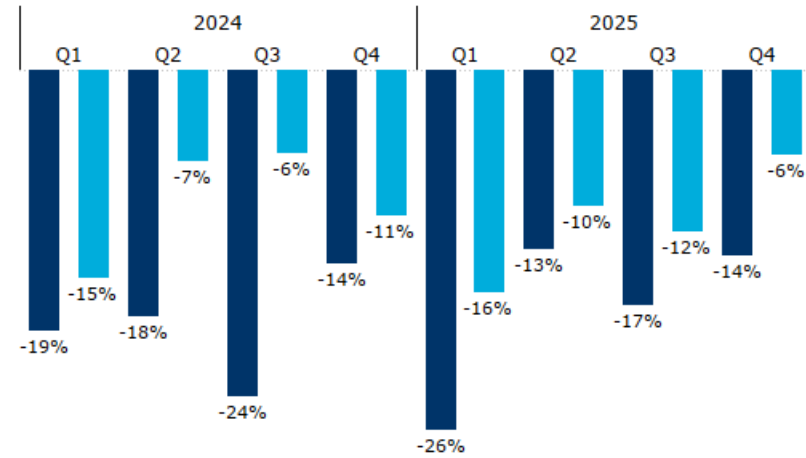
Group demand, % change vs 2019



Source: STR (total demand and top-tier group demand), Simpleview CRM (250+ U.S. DMOs)

## DMO/CVB Room Nights on the Books

Pace for future dates, relative to the same period in 2019

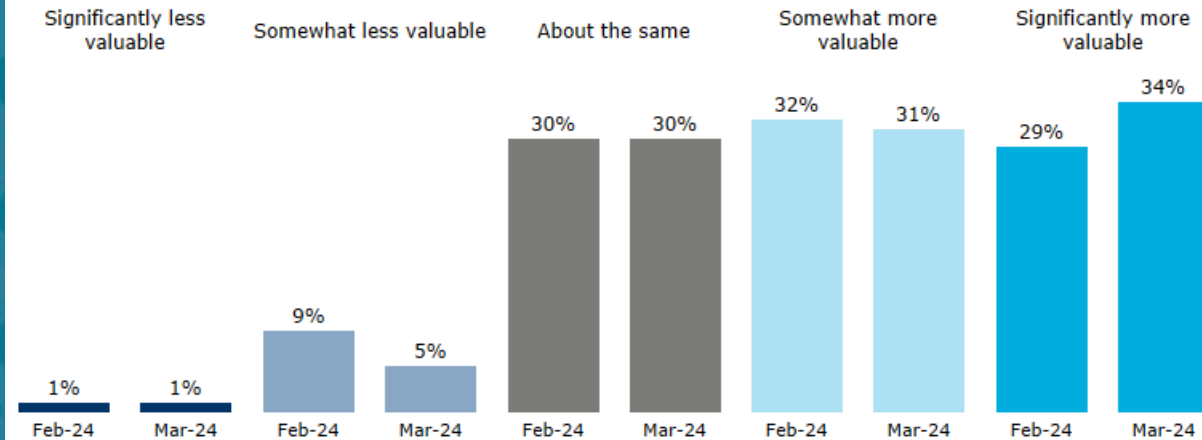


Source: Simpleview CRM (250+ U.S. DMOs)

As of Date  
 Feb 5, 2024  
 Apr 1, 2024

## Value of Face-to-Face Meetings

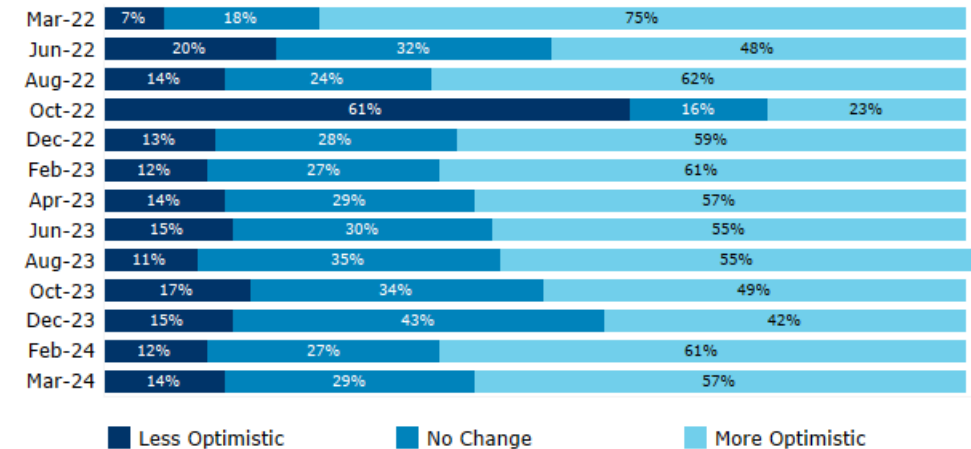
How does your organization, or your clients, perceive the value of face-to-face meetings now vs pre-pandemic?



Source: Northstar Meetings Group and Cvent (Meetings industry PULSE survey), as of February 2024 & March 2024

## Meeting Planner Outlook

How the outlook for recovery has changed among meeting planners the past six weeks



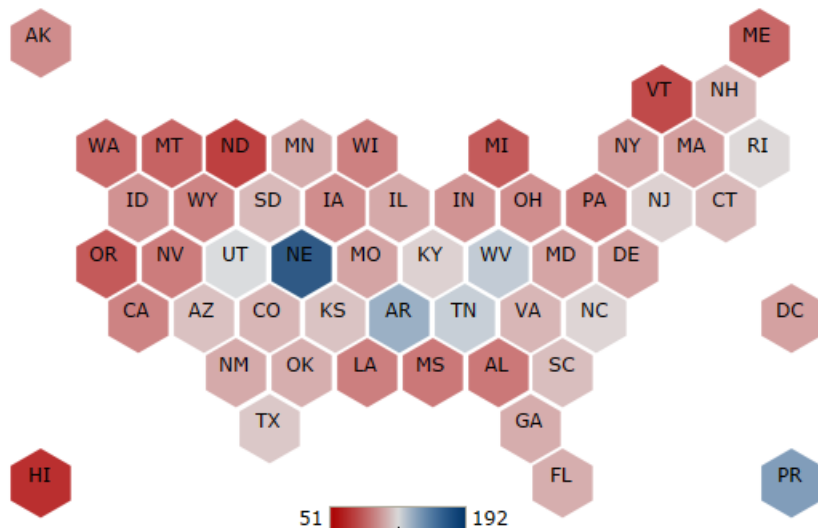
Source: Northstar Meetings Group and Cvent (Meetings industry PULSE survey), as of March 2024

# International Inbound Travel

March, 2024

## Overseas Arrivals to U.S. by State (+PR)

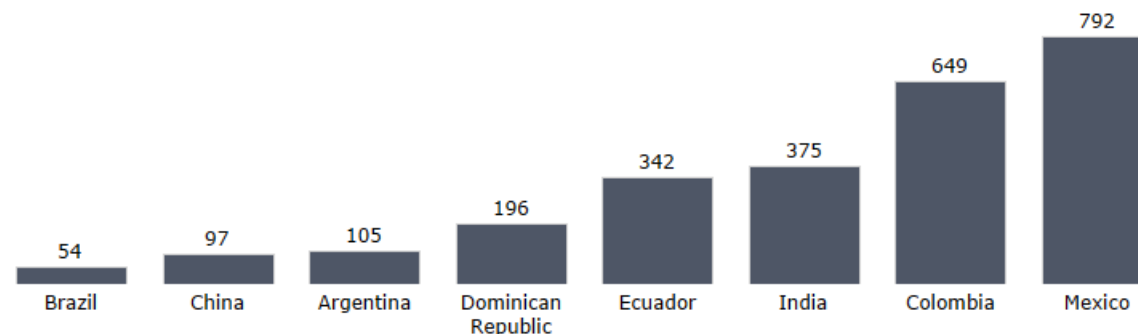
Visitor arrivals for March, 2024, Index (2019 = 100)



## Visa Interview Wait Times, Average Days

As of April 30, 2024

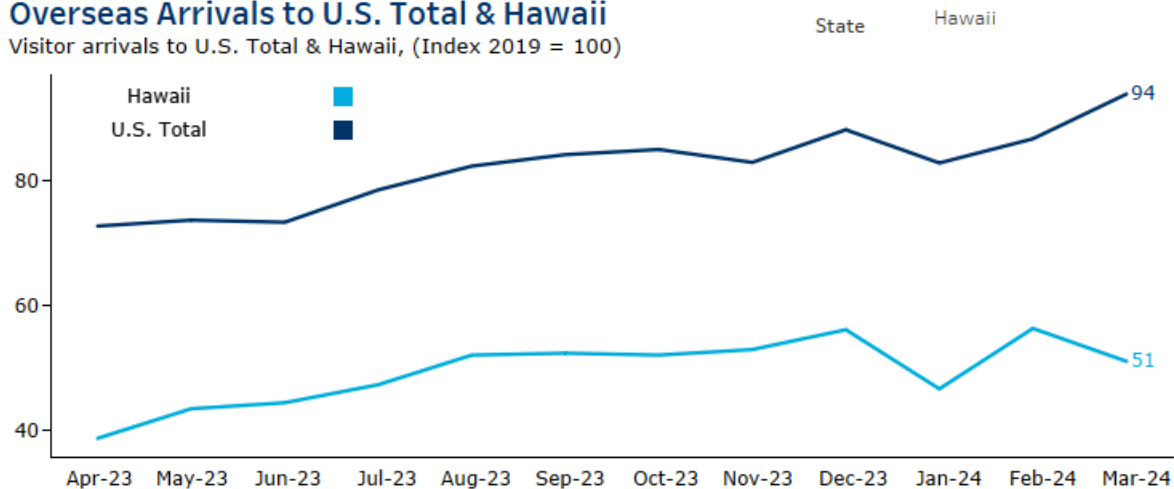
As of Date  
April 30, 2024



Top-8 inbound markets for tourist visa required countries. Weighted average by 2019 consulate visa issuance.  
Source: Tourism Economics

## Overseas Arrivals to U.S. Total & Hawaii

Visitor arrivals to U.S. Total & Hawaii, (Index 2019 = 100)



## International Arrivals to U.S. Total

Visitor arrivals to U.S. Total, (Index 2019 = 100)

Destination U.S. Total  
Origin Multiple values

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Total Overseas	73	74	73	78	82	84	85	83	88	83	87	94
Brazil	72	71	78	81	83	94	96	83	89	79	89	78
Canada	104	102	89	95	90	90	104	99	91	106	106	
Canada (air)	125	121	107	113	111	107	113	105	101	113	111	
France	88	82	80	82	87	87	93	90	103	95	99	93
Germany	82	91	79	87	101	92	94	89	94	91	94	122
India	109	99	100	114	154	136	136	130	149	153	161	159
Mexico	66	71	82	83	90	86	84	82	78	97	92	
Mexico (air)	96	98	100	99	122	115	121	115	117	120	128	158
UK	73	77	73	83	85	81	84	84	91	89	84	98
China	35	34	35	36	47	48	50	58	58	45	50	60
Colombia	74	86	95	104	106	107	108	107	119	112	104	137
Dominican Republic	95	99	96	102	102	105	97	105	109	123	114	155

34 161

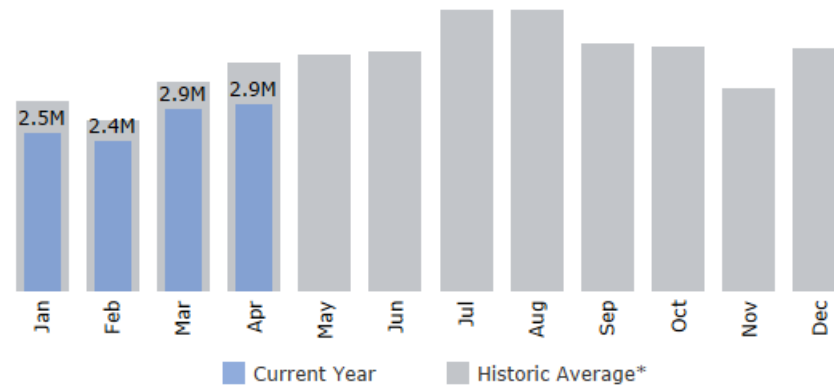


**2.9M**

**Arrivals**

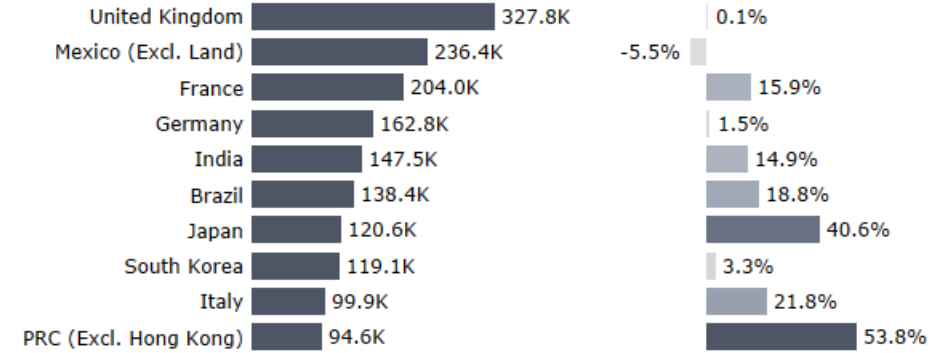
7.3% vs. Previous Year

### Current vs. Historic Arrivals\*

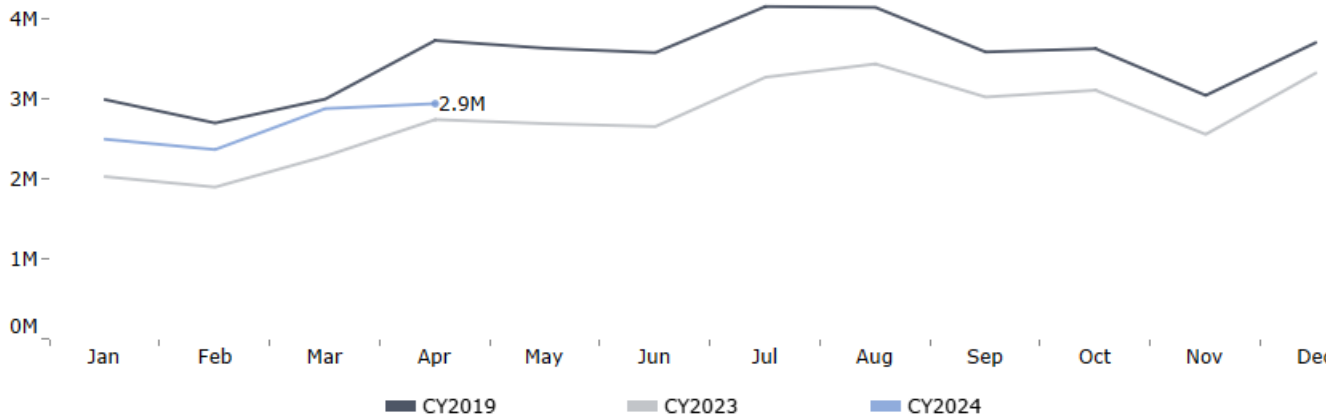


### Top Origin Countries

Monthly Arrivals, % Change vs. Previous Year

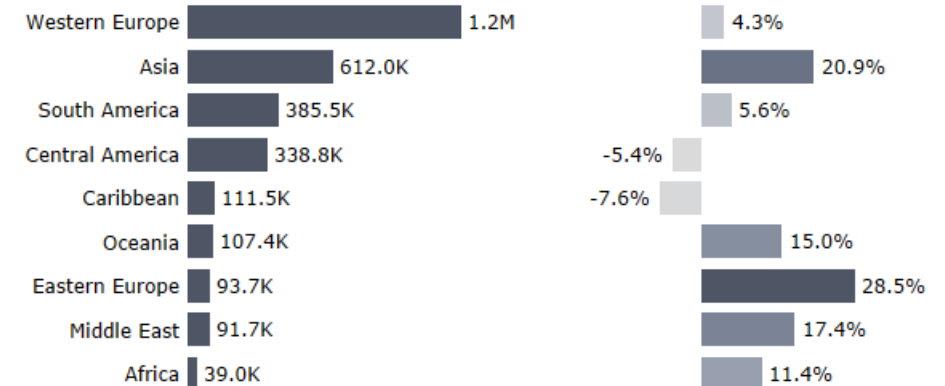


### Arrivals by Calendar Year



### Top Origin Regions

Monthly Arrivals, % Change vs. Previous Year



\*Historic Average represents the Calendar Year 2012 - 2019 average



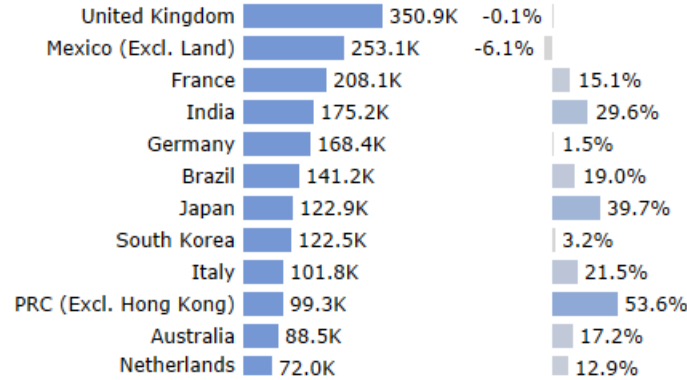


**3.7M**

**Arrivals by FIA**  
7.4% vs. Previous Year

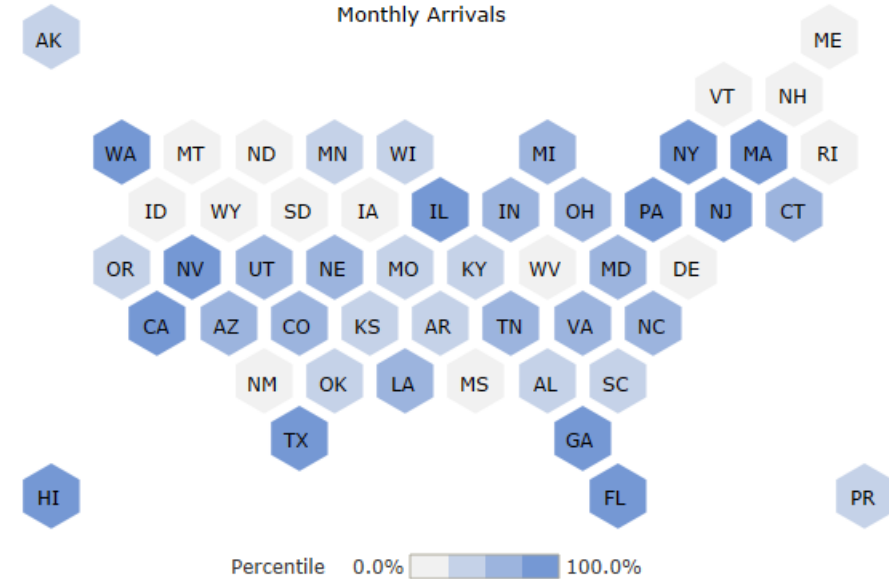
### Top Origin Countries

Monthly Arrivals, % Change vs. Previous Year



### First Intended Address

Monthly Arrivals

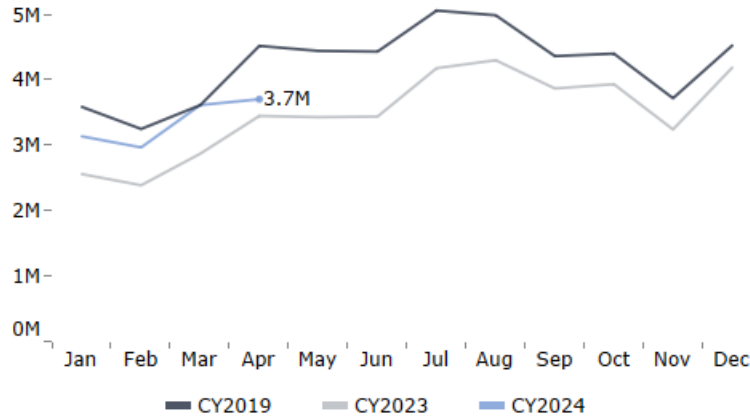


### Overseas Arrivals by FIA

April, % Share of Total

	CY2019	CY2023	CY2024
Africa	1%	1%	1%
Asia	20%	15%	18%
Caribbean	3%	4%	3%
Central America	9%	11%	10%
Eastern Europe	2%	2%	3%
Middle East	2%	2%	3%
Oceania	3%	3%	3%
South America	11%	11%	11%
Undisclosed Countries	15%	17%	17%
Western Europe	33%	34%	33%

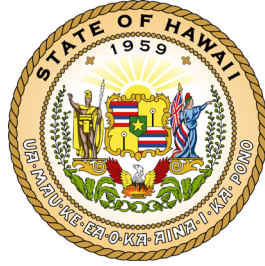
### First Intended Address Arrivals by Calendar Year



First Intended Address of Non-Resident Arrivals identifies the one address visited while in the United States.

This method can compensate for when the final destination is different than the port of entry for any individual arrival.

Given visitors can and often visit multiple states, both methods (Port of Entry and First Intended Arrival) understate visit counts to the United States.

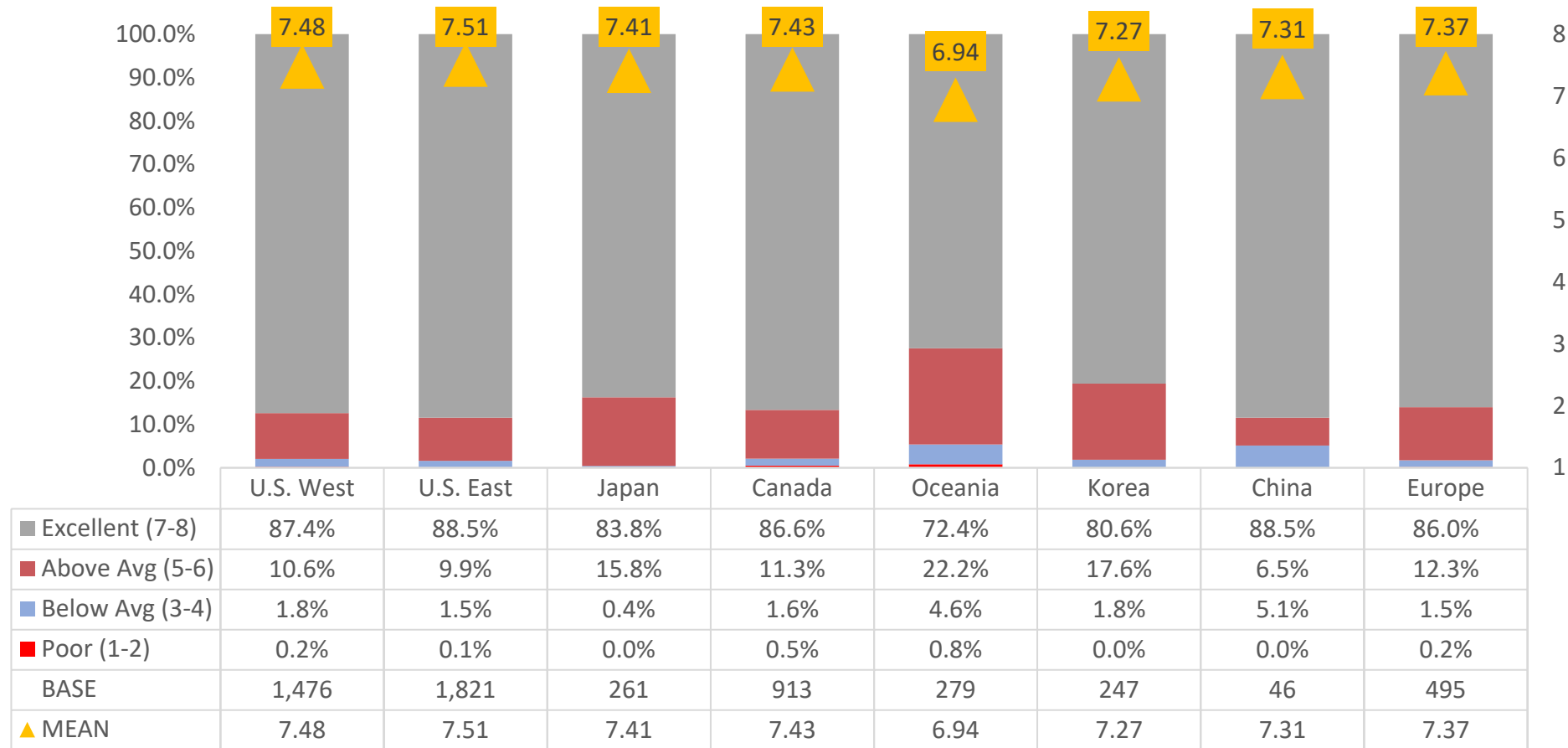


# VISITOR SATISFACTION STUDY QUARTER 1, 2024

State of Hawai'i  
Department of Business, Economic Development & Tourism

# Satisfaction - State of Hawai'i by Visitor Market

8-pt Rating Scale  
8=Excellent / 1=Poor



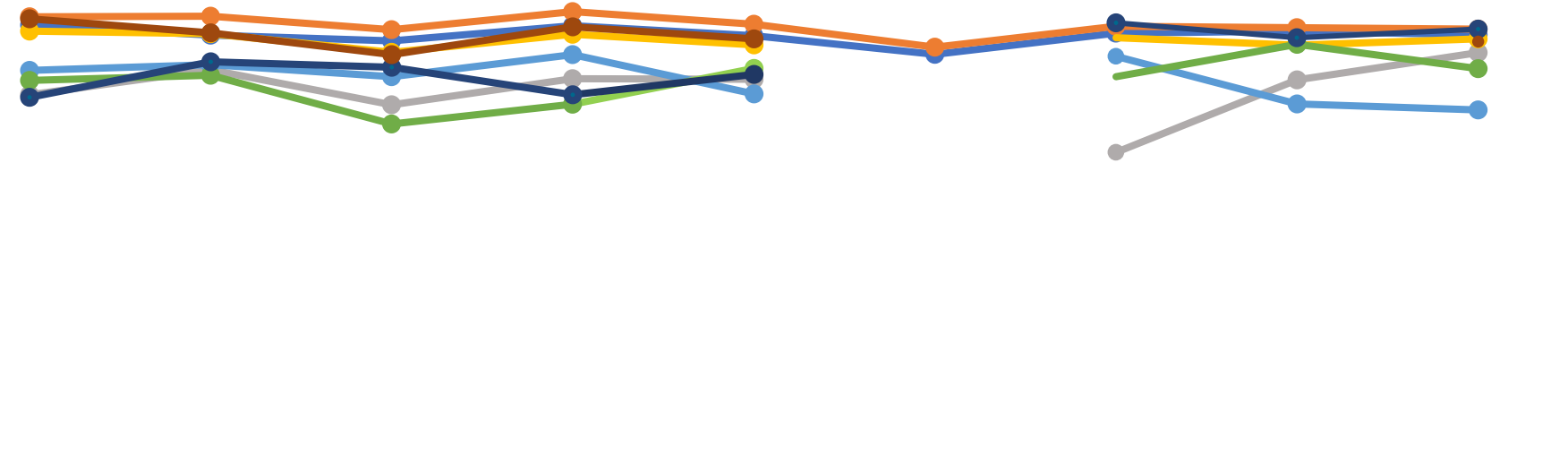
Q. How would you rate your most recent trip to the state of Hawai'i? How would you rate your experience on\_\_\_?



# Satisfaction - State of Hawai'i by Visitor Market

Tracking Data – Rating of “Excellent” (7-8)

100.0%  
80.0%  
60.0%  
40.0%  
20.0%  
0.0%



	Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020	Q1 2021	Q1 2022	Q1 2023 P	Q1 2024 P
U.S. West	89.3%	87.3%	86.2%	89.2%	87.2%	83.5%	87.7%	88.1%	87.4%
U.S. East	91.0%	91.1%	88.4%	92.0%	89.5%	84.9%	89.1%	88.8%	88.5%
Japan	75.4%	80.4%	73.4%	78.6%	78.5%		63.9%	78.4%	83.8%
Canada	88.1%	87.6%	83.9%	87.5%	85.4%		86.8%	85.3%	86.6%
Oceania	80.3%	81.4%	79.0%	83.4%	75.6%		83.1%	73.6%	72.4%
Korea	78.3%	79.3%	69.6%	73.5%	80.7%		79.0%	85.5%	80.6%
China	74.9%	82.0%	80.9%	75.4%	79.5%		89.8%	86.8%	88.5%
Europe	90.6%	87.8%	83.4%	89.0%	86.6%				86.0%

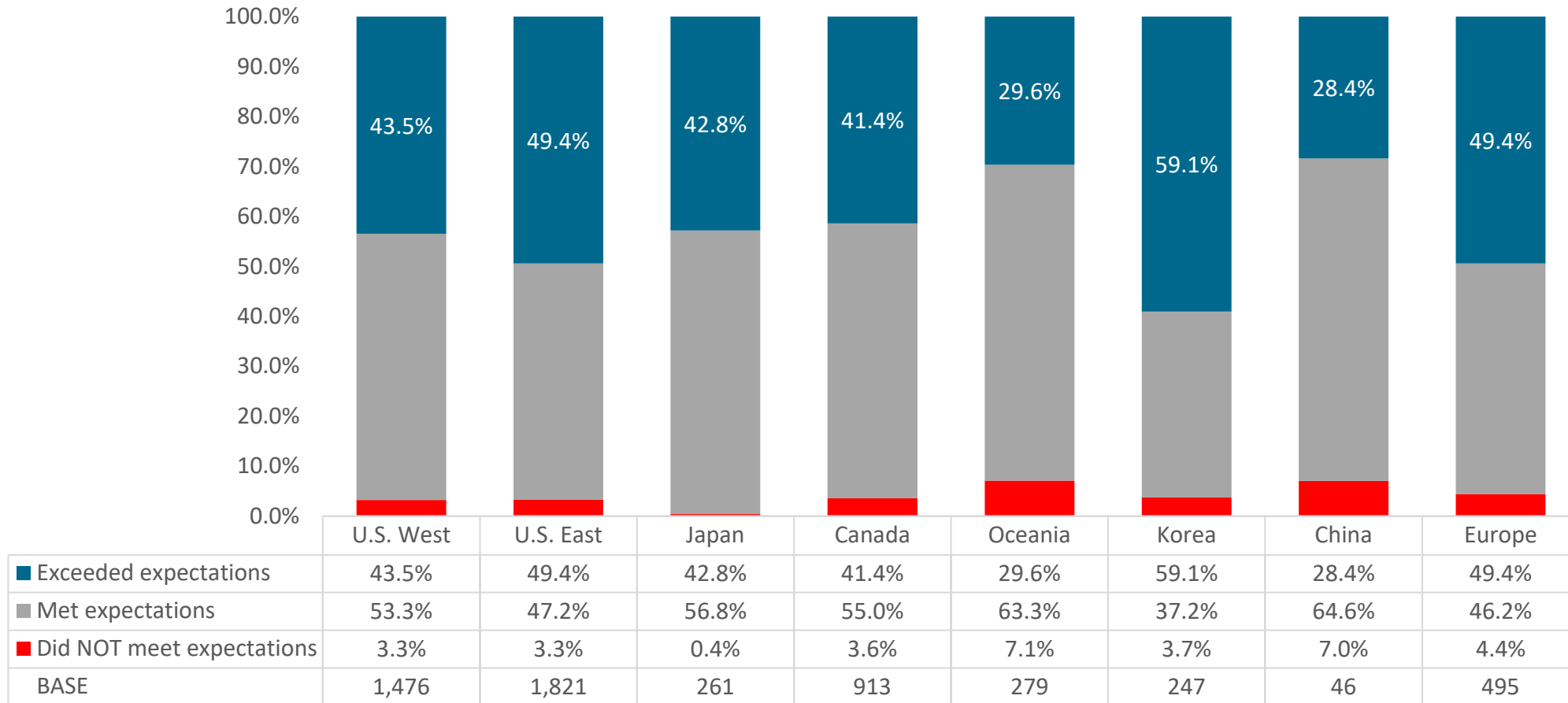
P= Preliminary Data

Q. How would you rate your most recent trip to the state of Hawai'i? How would you rate your experience on\_\_\_?

Note: Due to impact of the pandemic, there were too few travelers from Japan, Canada, Oceania, Korea, and China in 2020 and 2021 to provide an adequate sample size of visitors. Please review data with caution. Visitors from Europe were not surveyed from 2021 through 2023.



# SATISFACTION - HAWAI'I TRIP EXPECTATIONS



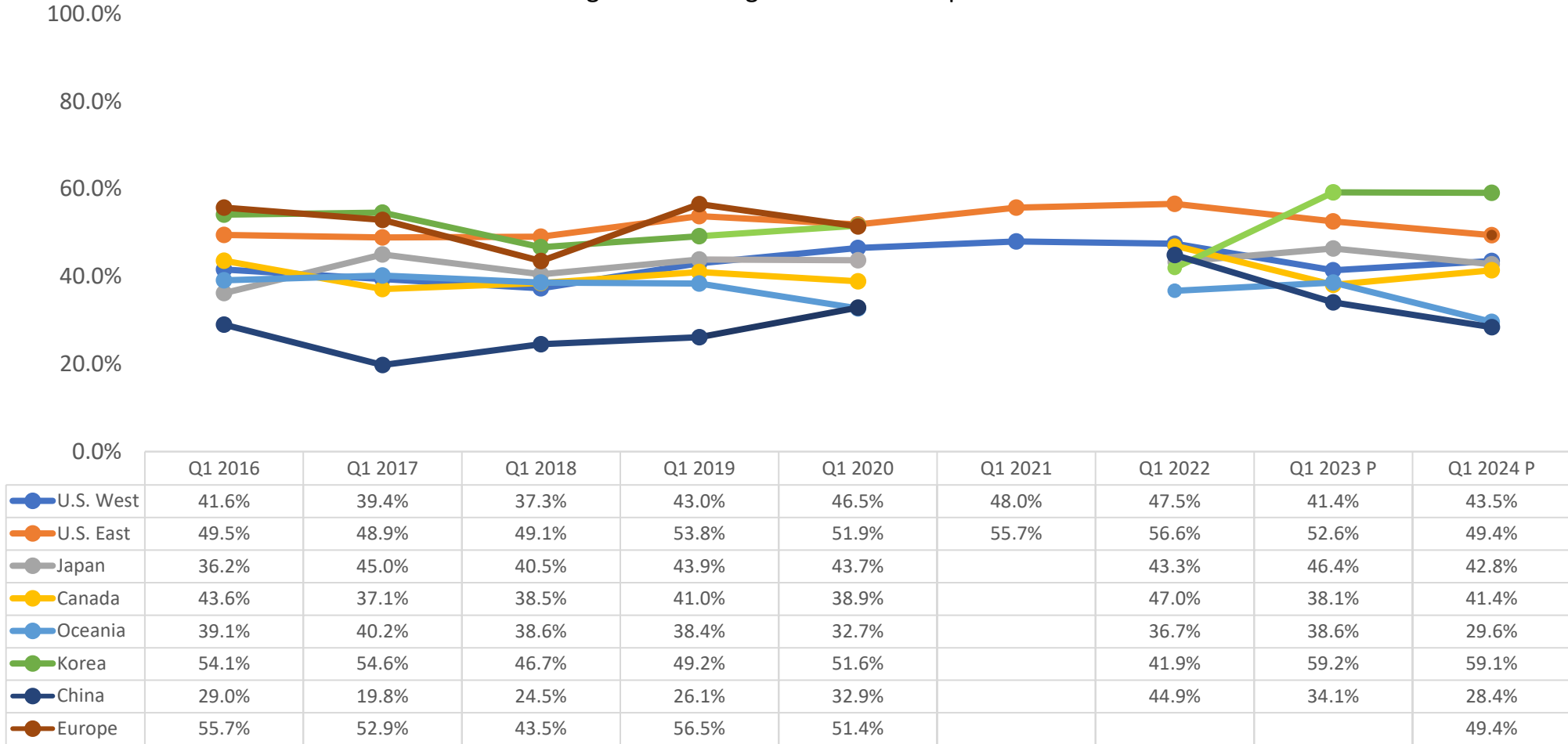
Q. Would you say this trip to Hawai'i \_\_\_?



# SATISFACTION - HAWAI'I TRIP EXPECTATIONS

Tracking Data – Rating of “Exceeded expectations”

100.0%  
80.0%  
60.0%  
40.0%  
20.0%  
0.0%



P= Preliminary Data

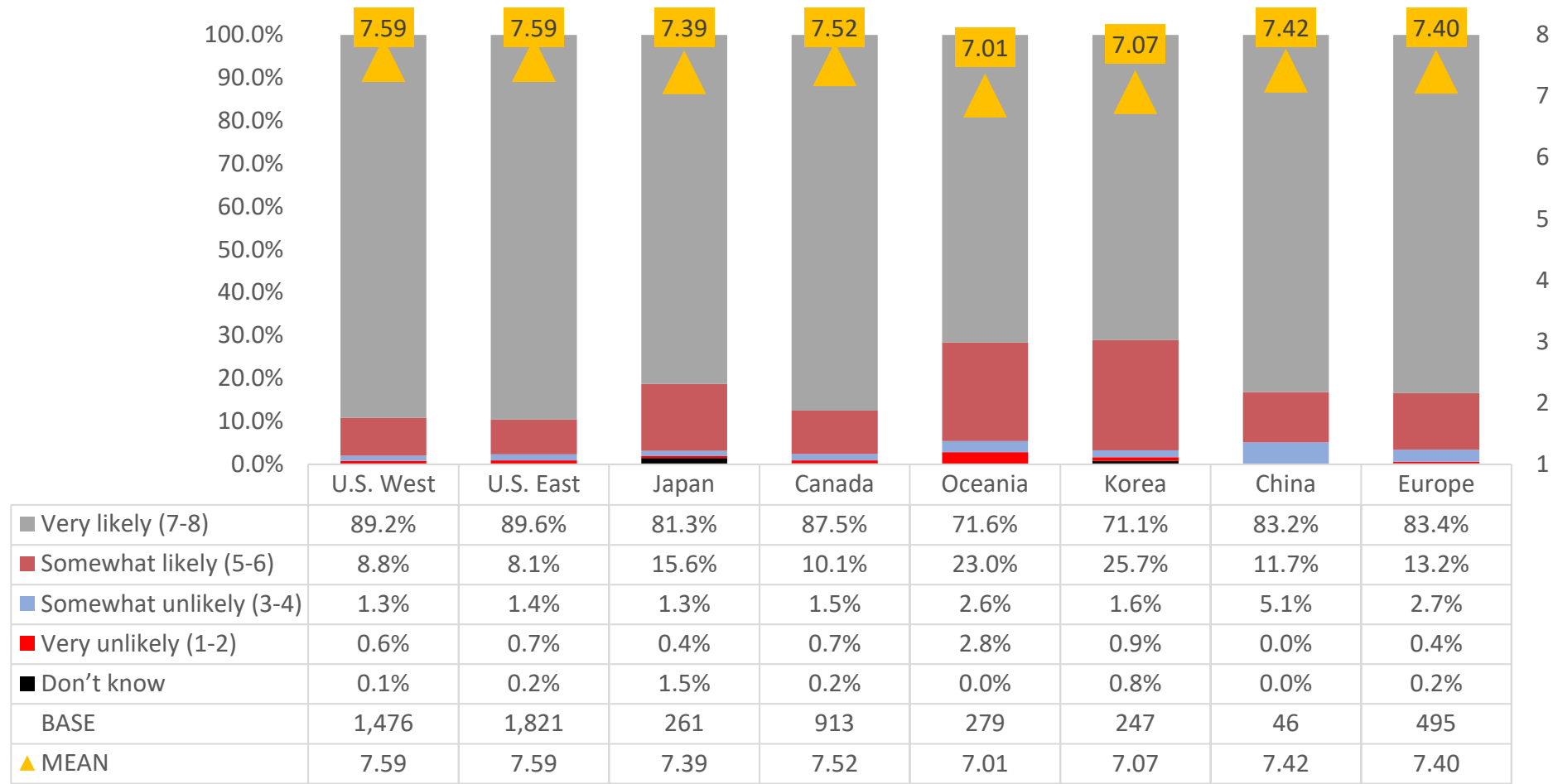
Q. Would you say this trip to Hawai'i \_\_\_?

Note: Due to impact of the pandemic, there were too few travelers from Japan, Canada, Oceania, Korea, and China in 2020 and 2021 to provide an adequate sample size of visitors. Please review data with caution. Visitors from Europe were not surveyed from 2021 through 2023.



# BRAND/ DESTINATION - ADVOCACY

8-pt Rating Scale  
8=Very likely / 1=Very unlikely

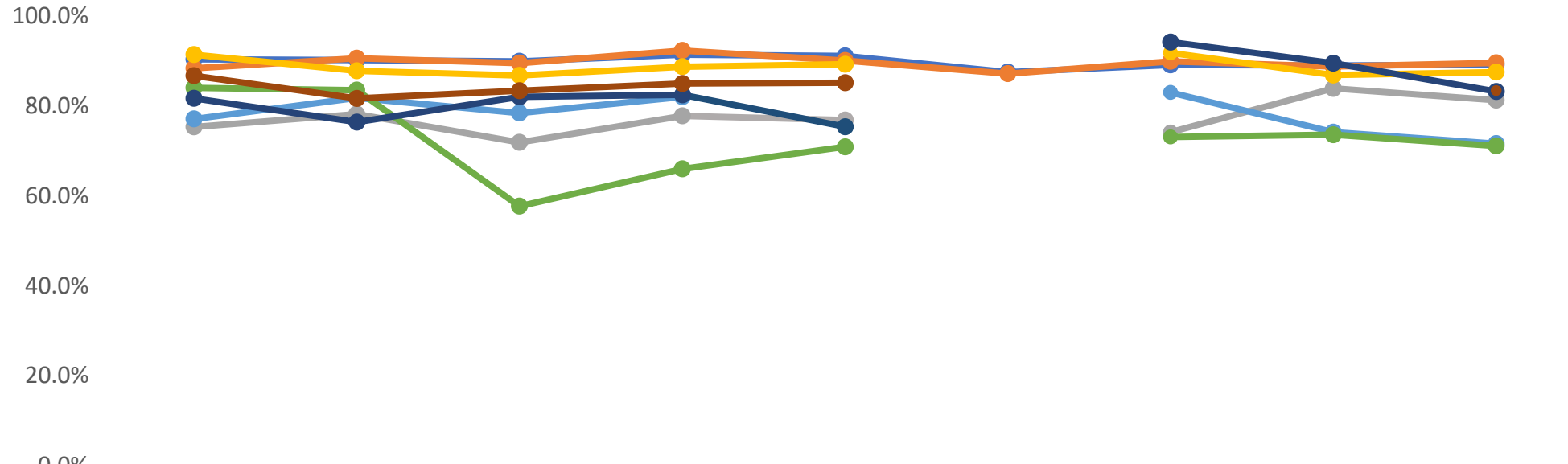


Q. How likely are you to recommend the state of Hawai'i as a vacation place to your friends and relatives?



# BRAND/ DESTINATION - ADVOCACY

Tracking Data – Rating of “Very Likely” (7-8)



	Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020	Q1 2021	Q1 2022	Q1 2023 P	Q1 2024 P
U.S. West	90.4%	90.2%	89.9%	91.4%	91.1%	87.5%	89.1%	89.0%	89.2%
U.S. East	88.4%	90.6%	89.5%	92.3%	90.1%	87.2%	89.9%	88.8%	89.6%
Japan	75.3%	78.2%	71.9%	77.8%	76.9%		74.2%	83.9%	81.3%
Canada	91.4%	87.8%	86.8%	88.7%	89.3%		91.8%	86.9%	87.5%
Oceania	77.1%	81.8%	78.4%	82.0%	78.2%		83.0%	74.2%	71.6%
Korea	84.0%	83.5%	57.7%	66.0%	70.9%		73.1%	73.6%	71.1%
China	81.7%	76.4%	82.0%	82.5%	75.4%		94.2%	89.5%	83.2%
Europe	86.7%	81.7%	83.4%	85.0%	85.2%				83.4%

P= Preliminary Data

Q. How likely are you to recommend the state of Hawai'i as a vacation place to your friends and relatives?

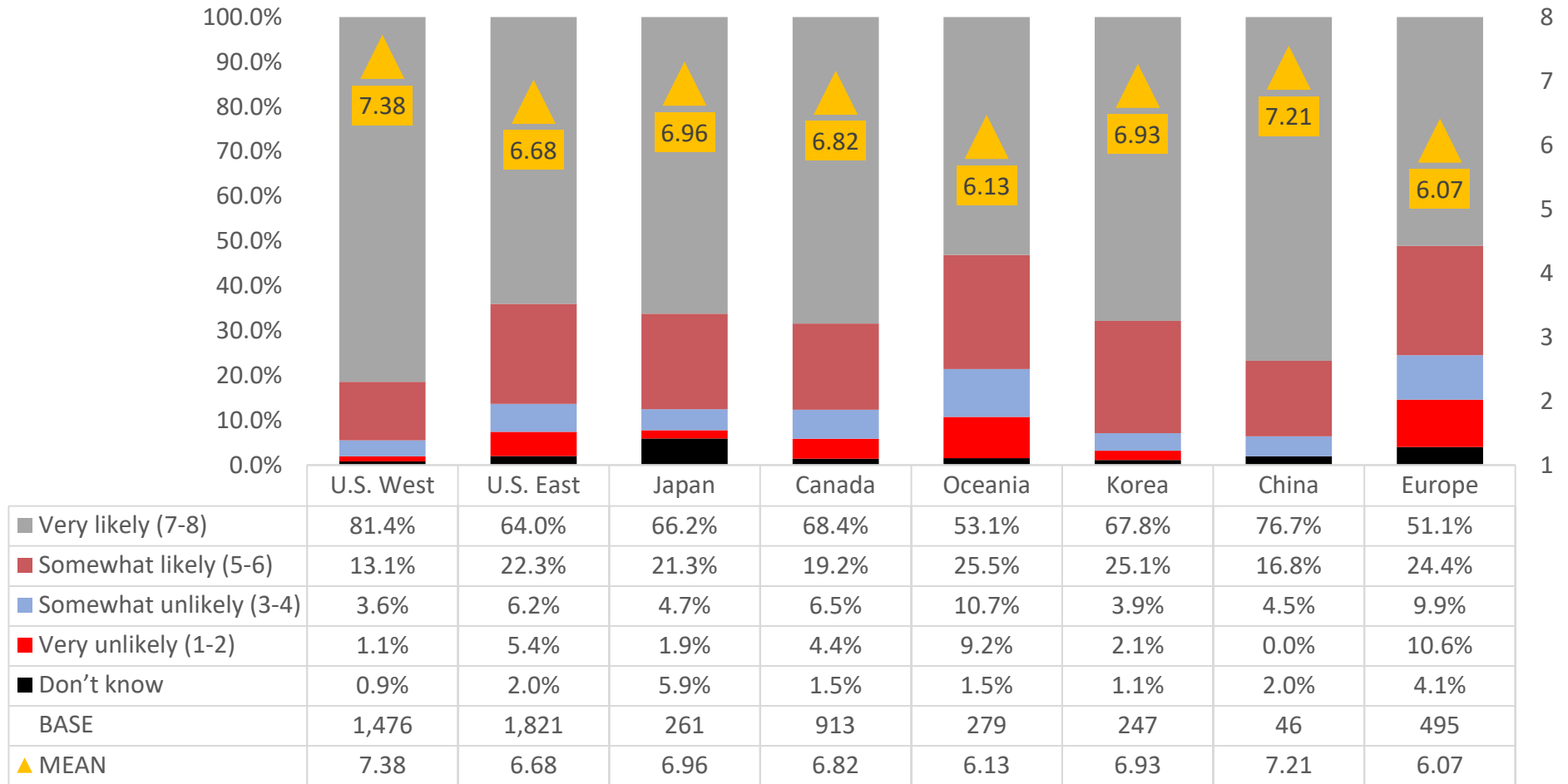
Note: Due to impact of the pandemic, there were too few travelers from Japan, Canada, Oceania, Korea, and China in 2020 and 2021 to provide an adequate sample size of visitors. Please review data with caution. Visitors from Europe were not surveyed from 2021 through 2023.





# LIKELIHOOD OF RETURN VISIT

8-pt Rating Scale  
8=Very likely / 1=Very unlikely

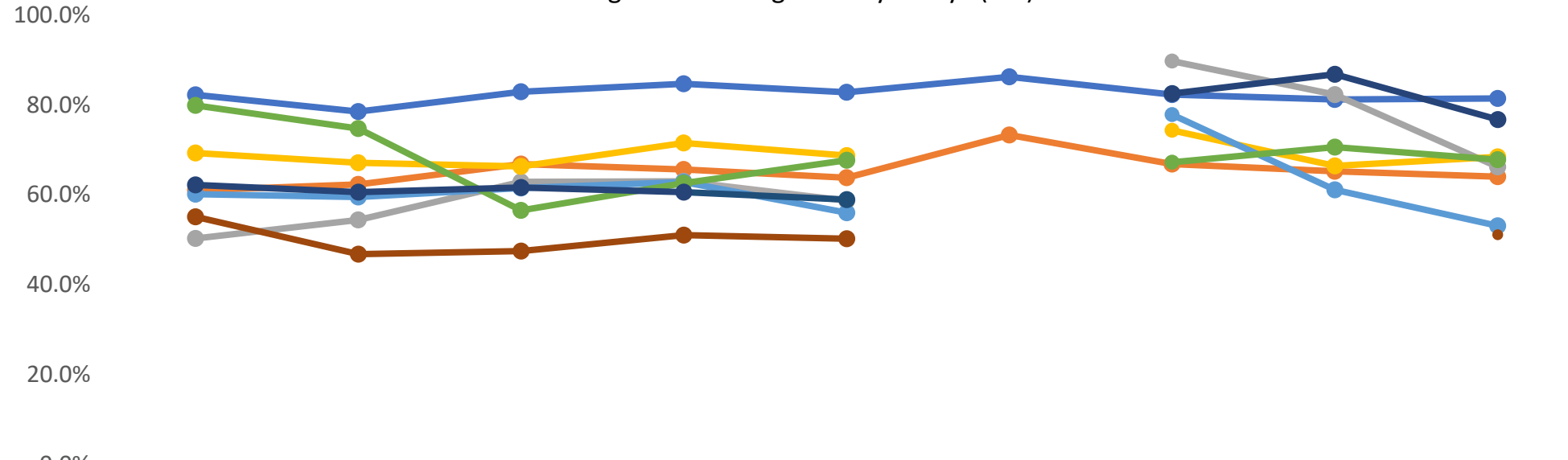


Q. How likely are you to return to the state of Hawai'i in the next five years?



# LIKELIHOOD OF RETURN VISIT

Tracking Data – Rating of “Very Likely” (7-8)



	Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020	Q1 2021	Q1 2022	Q1 2023 P	Q1 2024 P
U.S. West	82.2%	78.5%	82.9%	84.7%	82.8%	86.2%	82.3%	81.2%	81.4%
U.S. East	61.0%	62.3%	66.8%	65.6%	63.8%	73.3%	66.8%	65.2%	64.0%
Japan	50.3%	54.4%	62.9%	63.0%	58.7%		89.7%	82.3%	66.2%
Canada	69.3%	67.1%	66.3%	71.5%	68.7%		74.3%	66.4%	68.4%
Oceania	60.1%	59.5%	61.5%	62.8%	56.0%		77.8%	61.1%	53.1%
Korea	79.9%	74.7%	56.5%	62.6%	67.7%		67.2%	70.6%	67.8%
China	62.2%	60.6%	61.6%	60.6%	58.9%		82.5%	86.8%	76.7%
Europe	55.1%	46.8%	47.5%	51.0%	50.2%				51.1%

P= Preliminary Data

Q. How likely are you to return to the state of Hawai'i in the next five years?

Note: Due to impact of the pandemic, there were too few travelers from Japan, Canada, Oceania, Korea, and China in 2020 and 2021 to provide an adequate sample size of visitors. Please review data with caution. Visitors from Europe were not surveyed from 2021 through 2023.



# UNLIKELY TO RETURN - TOP REASONS U.S. WEST

Q1 2023 P	Q1 2024 P
45.6% Too expensive	59.7% Too expensive
34.2% Poor value	33.0% Want to go someplace new
25.3% Want to go someplace new	30.6% Poor value
22.7% Too crowded/ congested	25.6% Too crowded/ congested
17.7% Too commercialized/ overdeveloped	19.5% Five years is too soon to revisit
13.9% Five years is too soon to revisit	17.1% No compelling reason to return
13.9% No compelling reason to return	16.9% Too commercialized/ overdeveloped
11.4% Other financial obligations	12.2% Flight too long
	11.0% Poor service

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS U.S. EAST

Q1 2023 P	Q1 2024 P
51.7% Too expensive	55.6% Too expensive
43.1% Flight too long	44.8% Flight too long
37.4% Want to go someplace new	38.9% Want to go someplace new
21.3% Poor value	20.9% Poor value
14.8% Five years is too soon to revisit	19.3% Too crowded/ congested
14.8% Too crowded/ congested	14.4% Five years is too soon
12.6% Too commercialized/ overdeveloped	11.3% Too commercialized/ overdeveloped
11.3% No compelling reason to return	
10.0% Other financial obligations	

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS JAPAN

Q1 2023 P*	Q1 2024 P**
48.4% Too expensive	70.8% Too expensive
38.3% Want to go someplace new	39.3% Want to go someplace new
26.6% Poor value	36.6% Five years is too soon
25.0% Five years is too soon	20.9% Other financial obligations
13.3% No compelling reason to return	
13.3% Unfriendly people/ felt unwelcome	
11.7% Flight too long	
11.7% Crime/ safety concerns	

\*Caution small base (n=8 respondents) in Q1 2023.

\*\*Caution small base (n=35 respondents) in Q1 2024.

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS CANADA

Q1 2023 P	Q1 2024 P
63.2% Too expensive	64.9% Too expensive
35.3% Want to go someplace new	37.4% Want to go someplace new
34.7% Poor value	36.0% Flight too long
33.5% Flight too long	22.0% Five years is too soon
13.8% Too commercialized/ overdeveloped	20.7% Poor value
12.6% Too crowded/ congested	12.4% Other financial obligations
10.3% Five years is too soon to revisit	10.7% Too crowded/ congested

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS OCEANIA

Q1 2023 P	Q1 2024 P
62.0% Too expensive	52.5% Too expensive
51.6% Poor value	40.5% Want to go someplace new
33.8% Want to go someplace new	30.0% Poor value
28.5% Too crowded/ congested	25.0% Too commercialized/ overdeveloped
23.7% Too commercialized/ overdeveloped	17.8% No compelling reason to return
19.0% Five years is too soon to revisit	17.0% Flight too long
13.7% No compelling reason to return	15.0% Five years is too soon
	15.0% Too crowded/ congested

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS KOREA

Q1 2023 P*	Q1 2024 P**
65.5% Too expensive	58.2% Too expensive
41.5% Poor value	31.7% No compelling reason to return
24.2% Too crowded/ congested	28.0% Poor value
17.3% Too commercialized/ overdeveloped	22.8% Flight too long
17.2% Five years is too soon to revisit	21.2% Want to go someplace new
13.8% No compelling reason to return	12.2% Five years is too soon
13.8% Flight is too long	10.6% Dirty/ filthy
13.7% Want to go someplace new	
10.4% Unfriendly people/ felt unwelcome	
10.4% Poor service	

\*Caution small base (n=24 respondents) in Q1 2023.

\*\*Caution small base (n=18 respondents) in Q1 2024.

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?





# UNLIKELY TO RETURN - TOP REASONS CHINA

Q1 2023*	Q1 2024 P**
100% Too expensive	100% Too crowded/ congested
100% Flight too long	69.7% No compelling reason to return
100% Too crowded/ congested/ traffic	69.7% Too expensive
100% No reason to return/ nothing new	69.7% Poor value
	60.6% Flight too long
	30.3% Five years is too soon
	30.3% Want to go someplace new

\*Caution small base (n=1 respondent) in Q1 2023.

\*\*Caution small base (n=3 respondents) in Q1 2024.

P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# UNLIKELY TO RETURN - TOP REASONS EUROPE

Q1 2020*	Q1 2024 P
58.0% Flight too long	58.5% Flight too long
41.8% Too expensive	57.6% Too expensive
30.0% Want to go someplace new	32.3% Want to go someplace new
16.0% Other financial obligations	17.8% Poor value
14.0% Poor value	16.8% Five years is too soon
13.3% Five years is too soon	12.1% Too commercialized/ overdeveloped
	10.7% No compelling reason to return

\*No data collected from 2021 thru 2023.

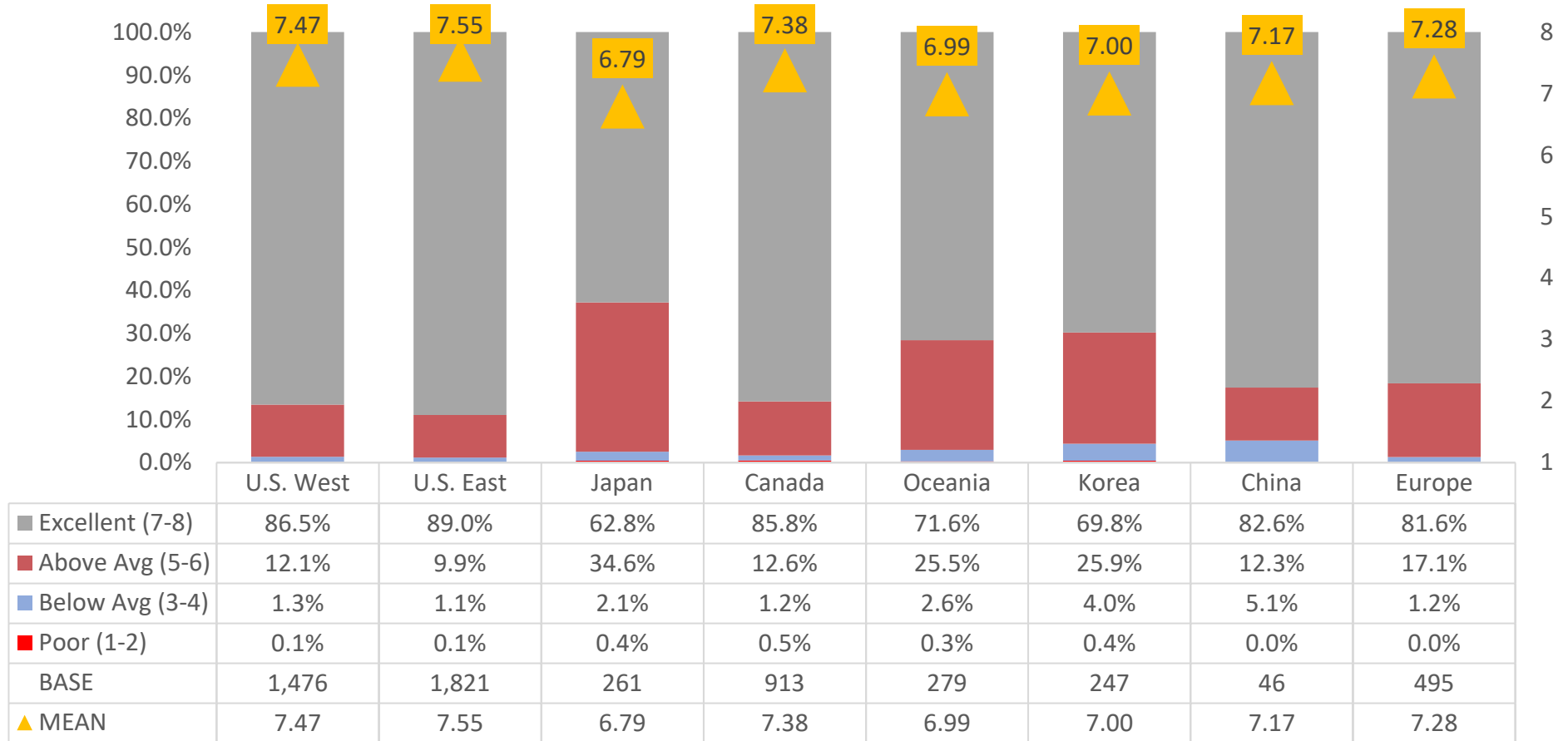
P= Preliminary Data

Q. Why would you be unlikely to revisit the state of Hawai'i?



# OFFERING A VARIETY OF EXPERIENCES

8-pt Rating Scale  
8=Excellent / 1=Poor

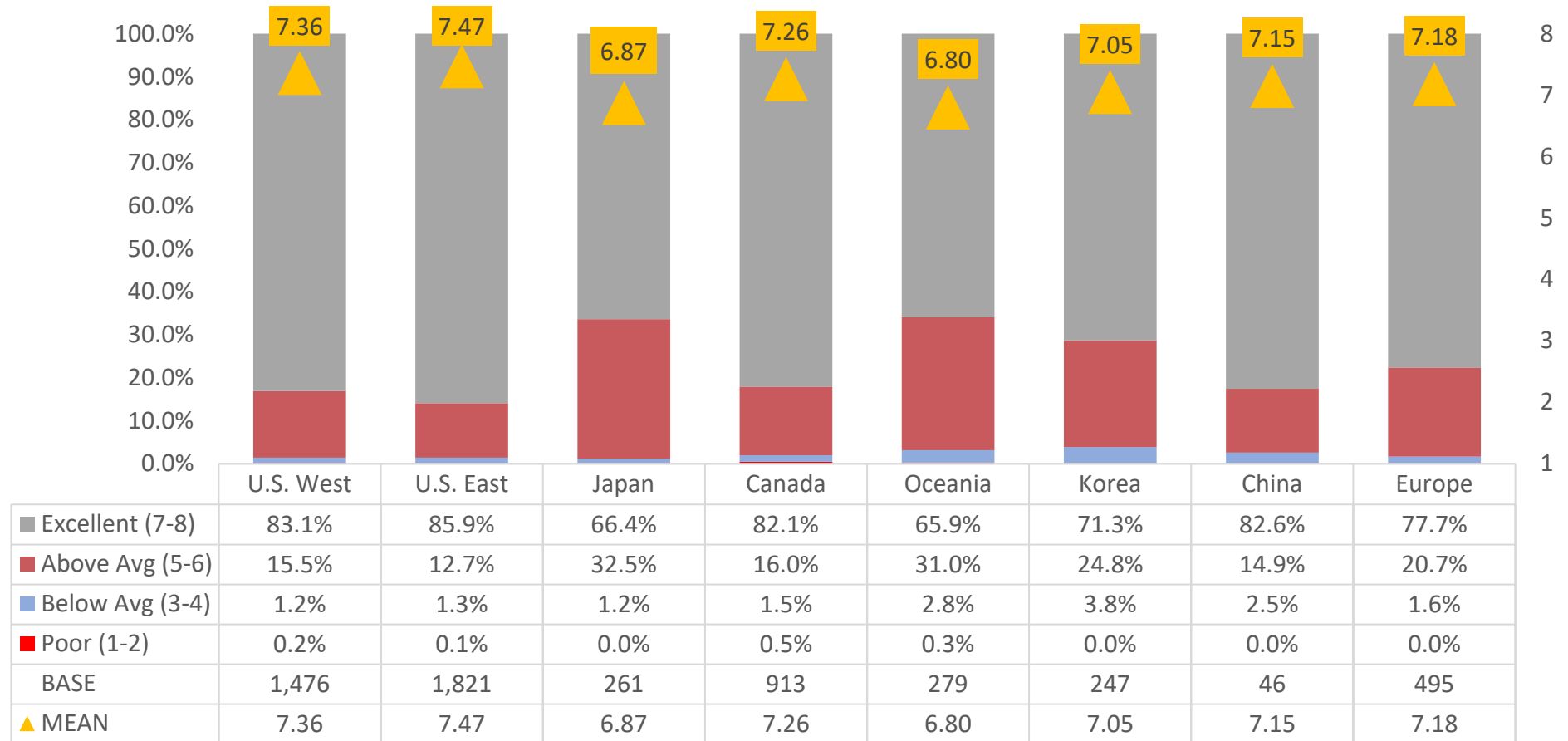


Q. Based on your most recent trip to Hawai'i, how would you rate the state of Hawai'i on \_\_\_?



# NUMBER OF DIFFERENT/ UNIQUE EXPERIENCES

8-pt Rating Scale  
8=Excellent / 1=Poor

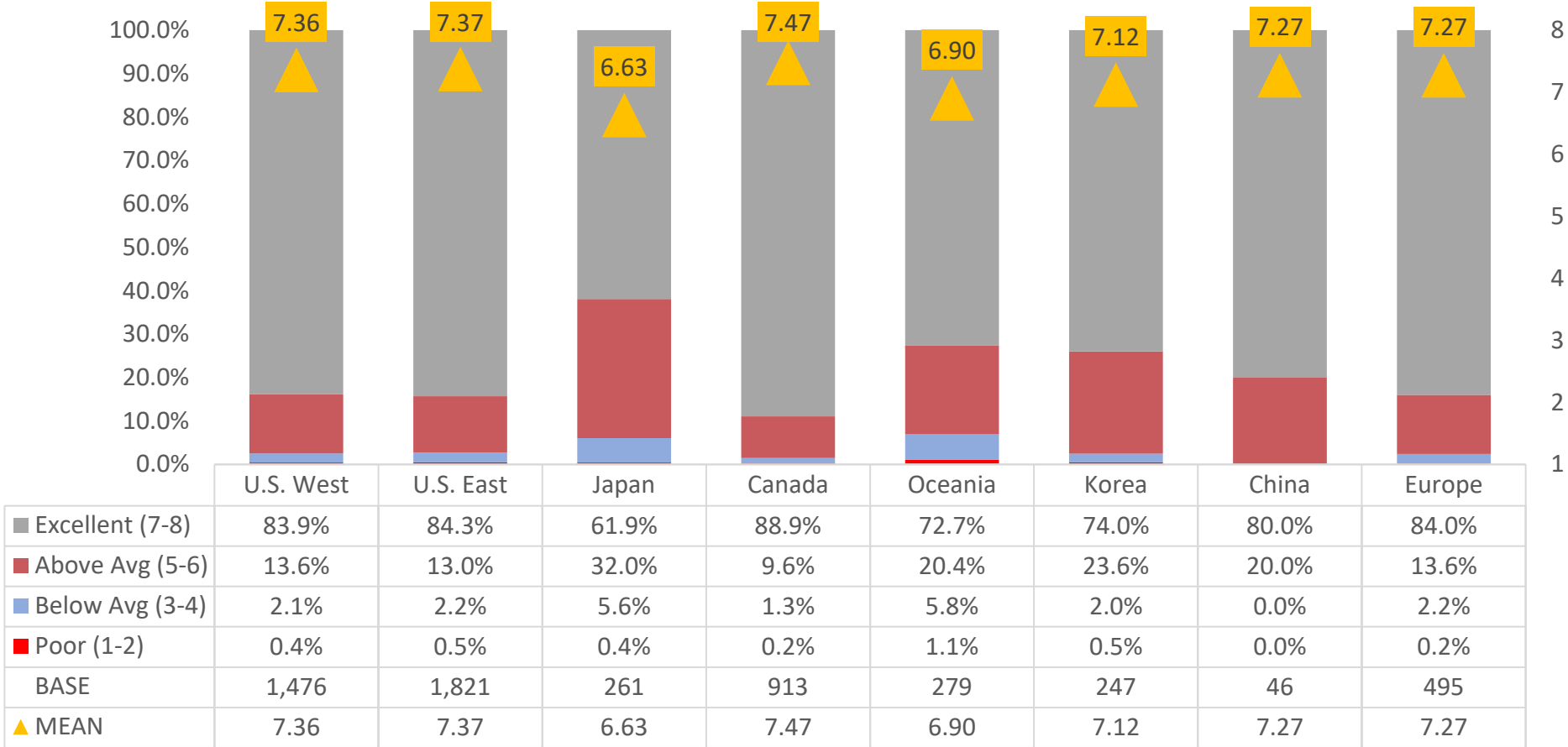


Q. Based on your most recent trip to Hawai'i, how would you rate the state of Hawai'i on \_\_\_?



# SAFE AND SECURE DESTINATION

8-pt Rating Scale  
8=Excellent / 1=Poor

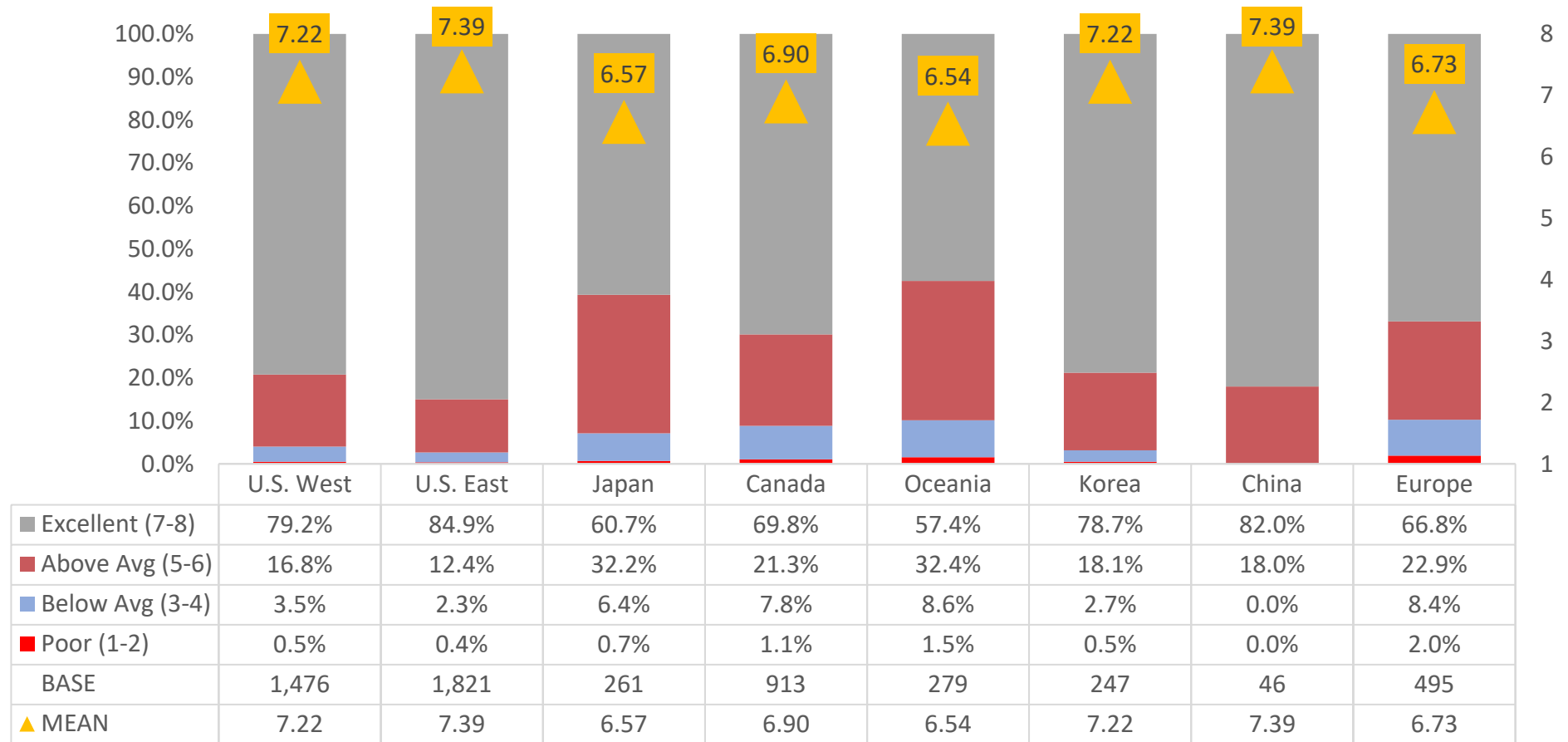


Q. Based on your most recent trip to Hawai'i, how would you rate the state of Hawai'i on \_\_\_?



# ENVIRONMENTALLY FRIENDLY/ SUSTAINABLE

8-pt Rating Scale  
8=Excellent / 1=Poor

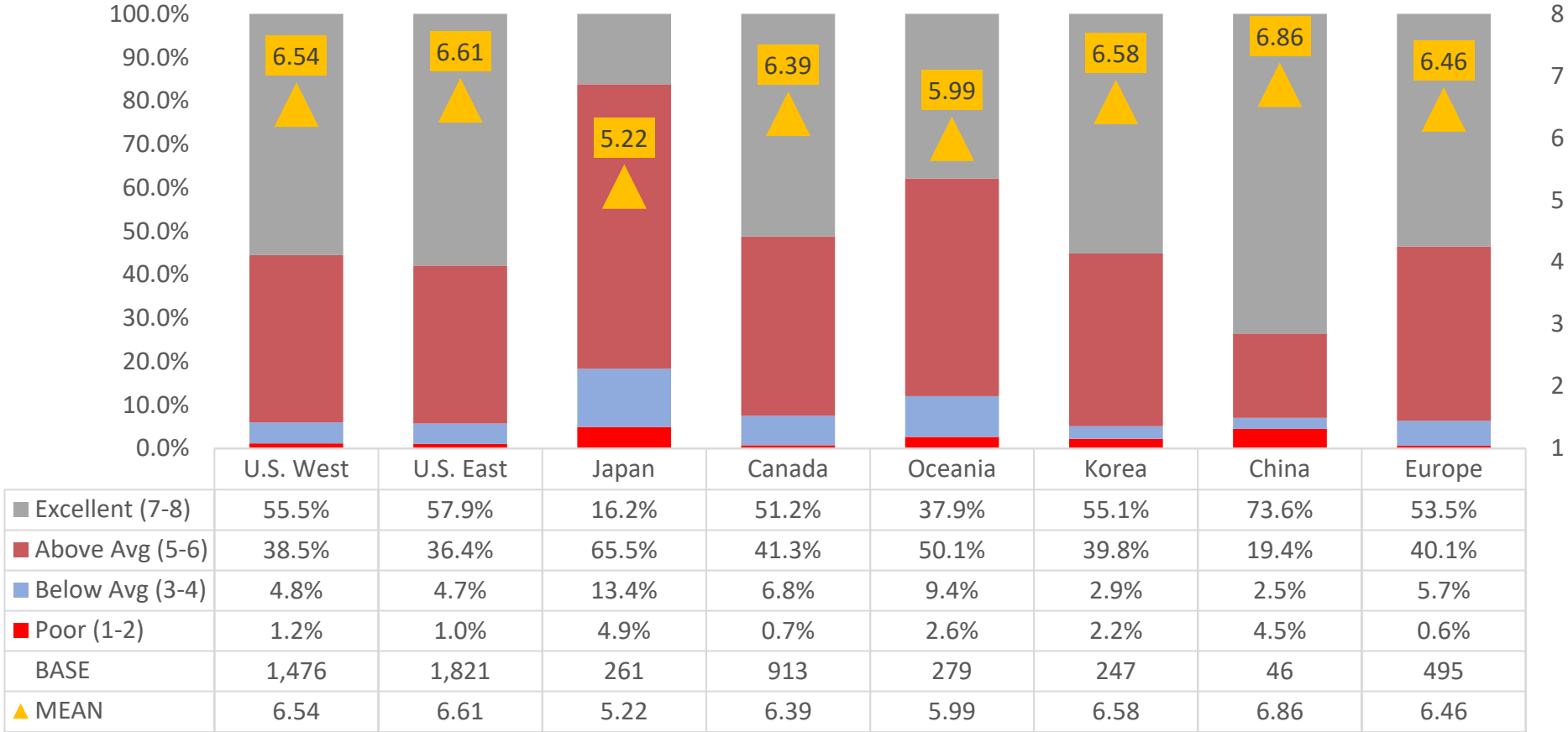


Q. Based on your most recent trip to Hawai'i, how would you rate the state of Hawai'i on \_\_\_?



# VOLUNTEER/ GIVE-BACK OPPORTUNITIES

8-pt Rating Scale  
8=Excellent / 1=Poor



Q. Based on your most recent trip to Hawai'i, how would you rate the state of Hawai'i on \_\_\_?



# ARC/FORWARDKEYS DESTINATION GATEWAY AIR BOOKING TRENDS

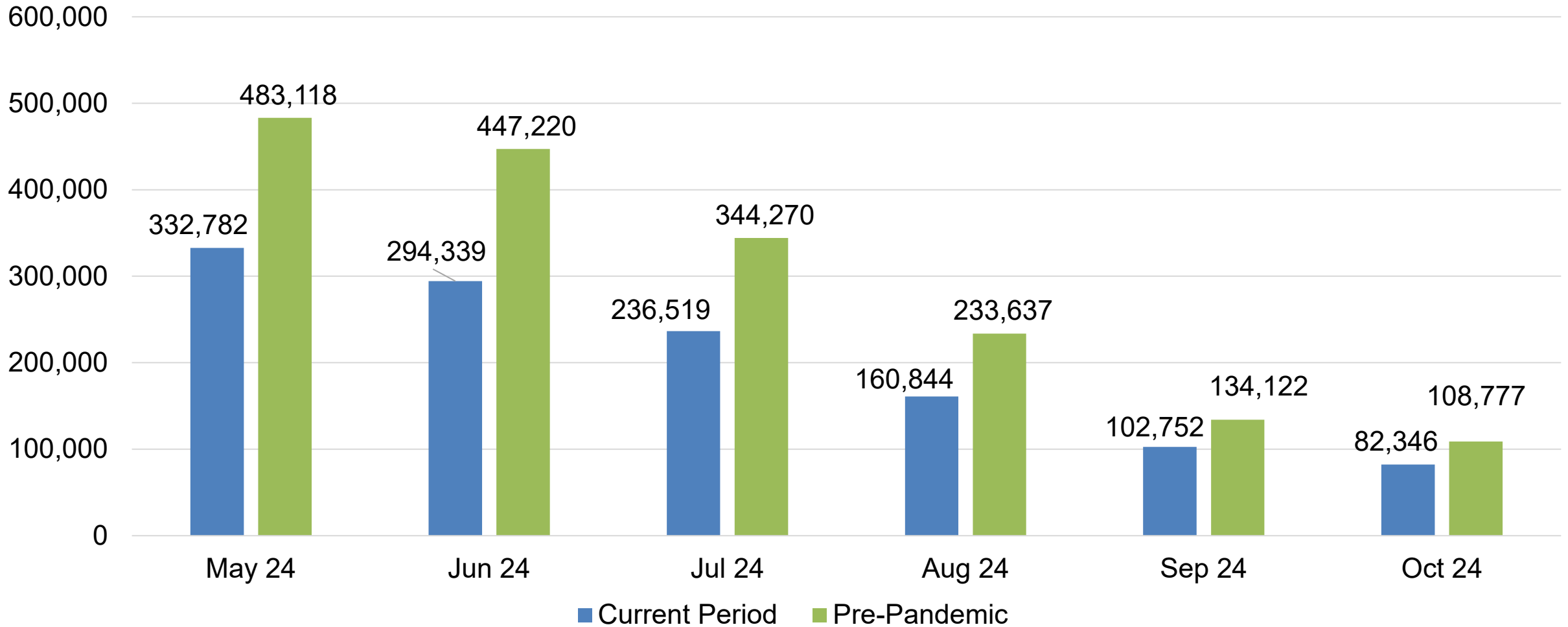


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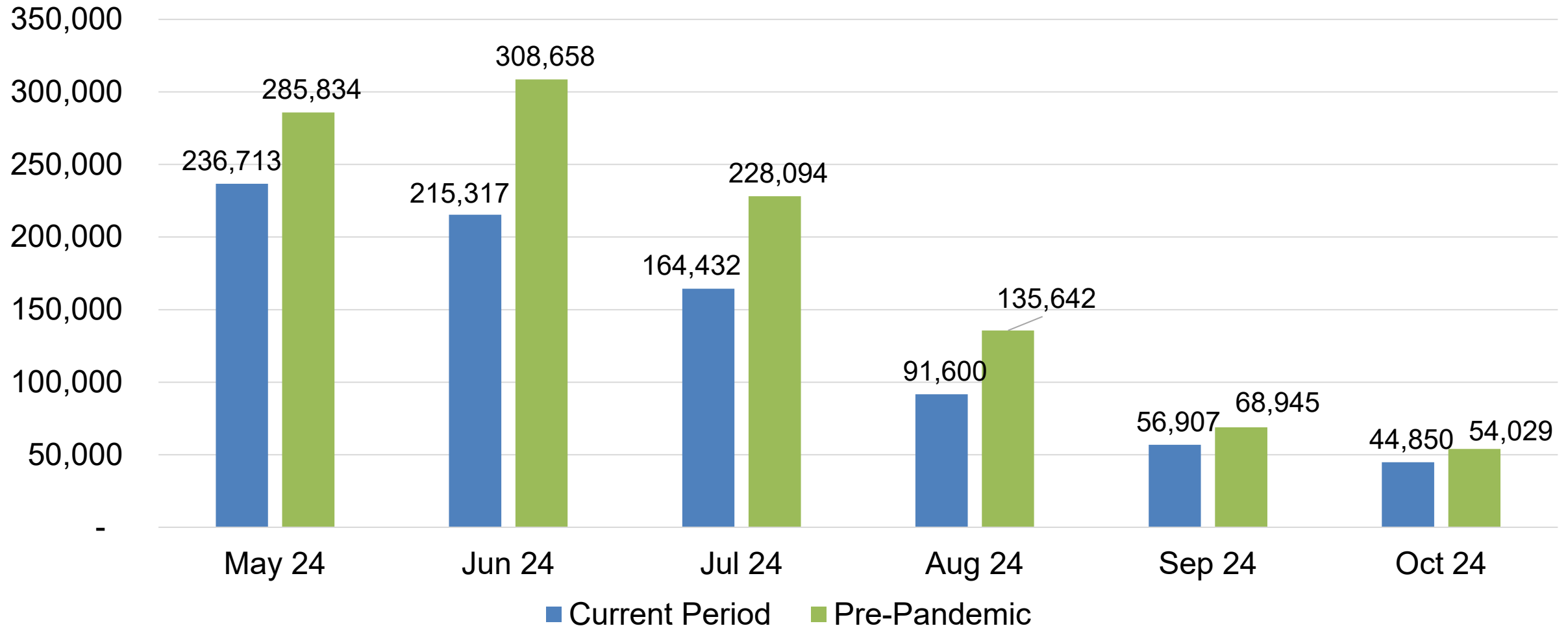


# Six Month Outlook: All Markets



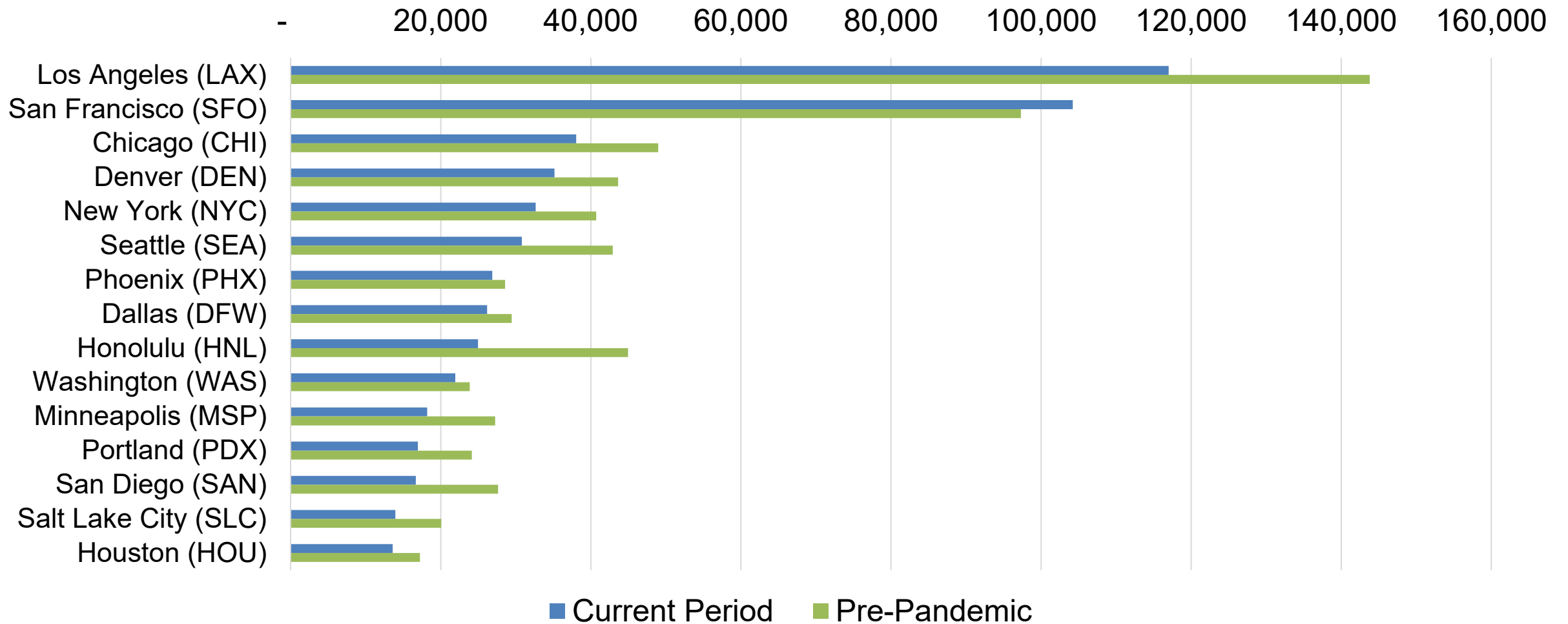
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# Six Month Outlook: United States



Source: ARC/ForwardKeys Destination Gateway

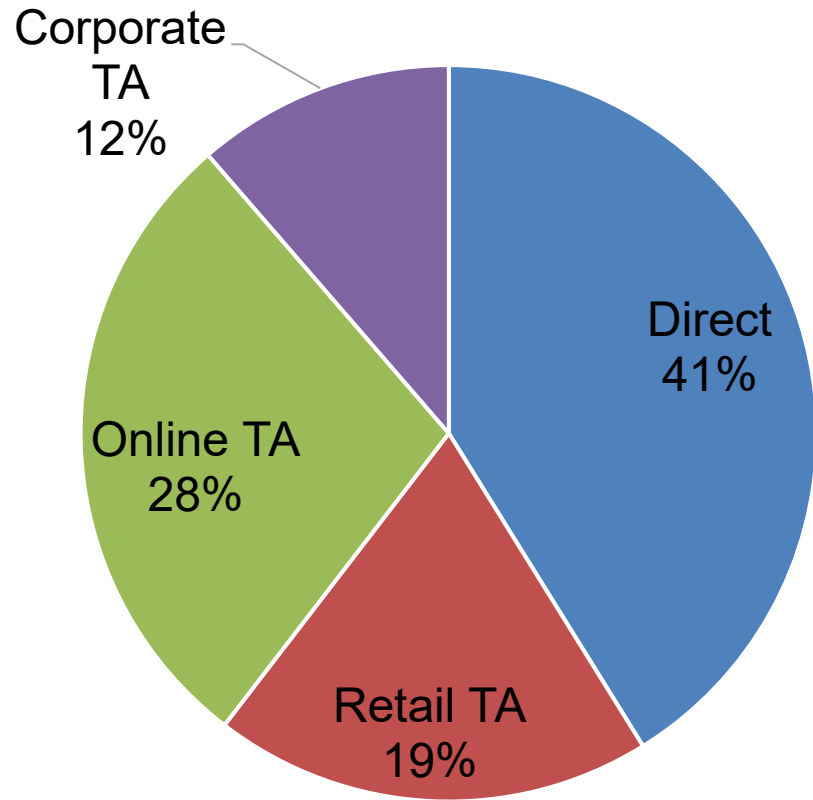
# Trip Origins: United States



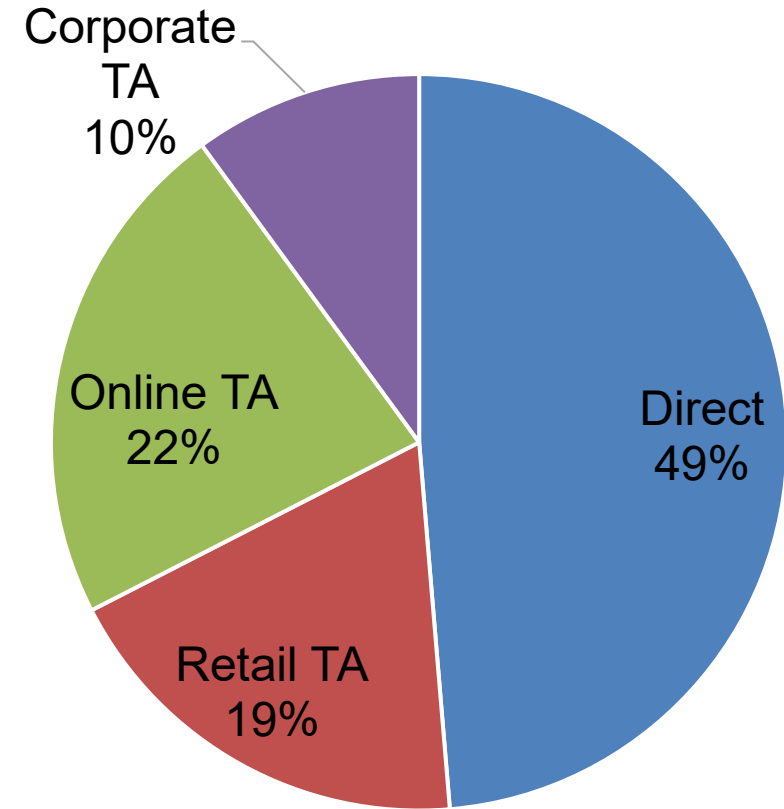
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# Distribution Channel: United States

## Pre-Pandemic



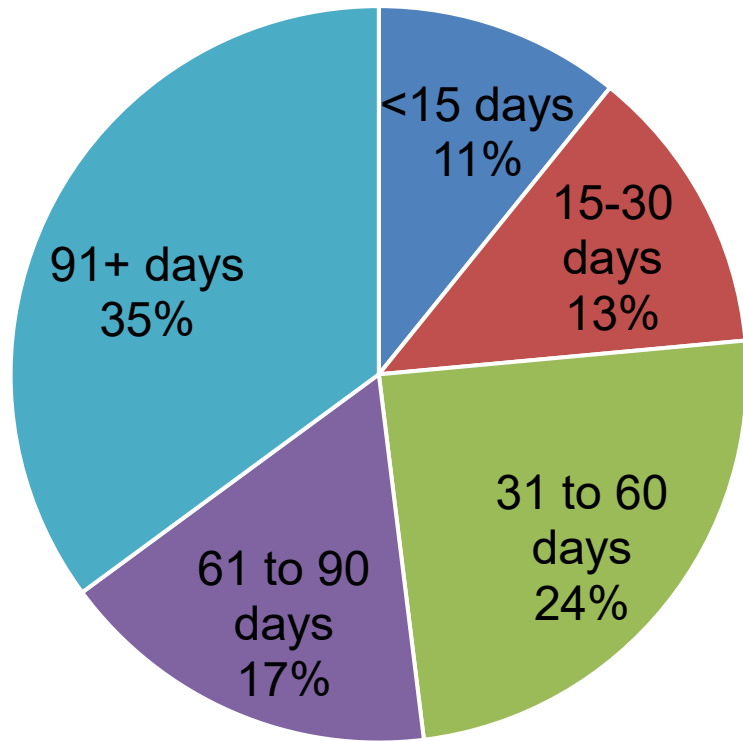
## Current Period



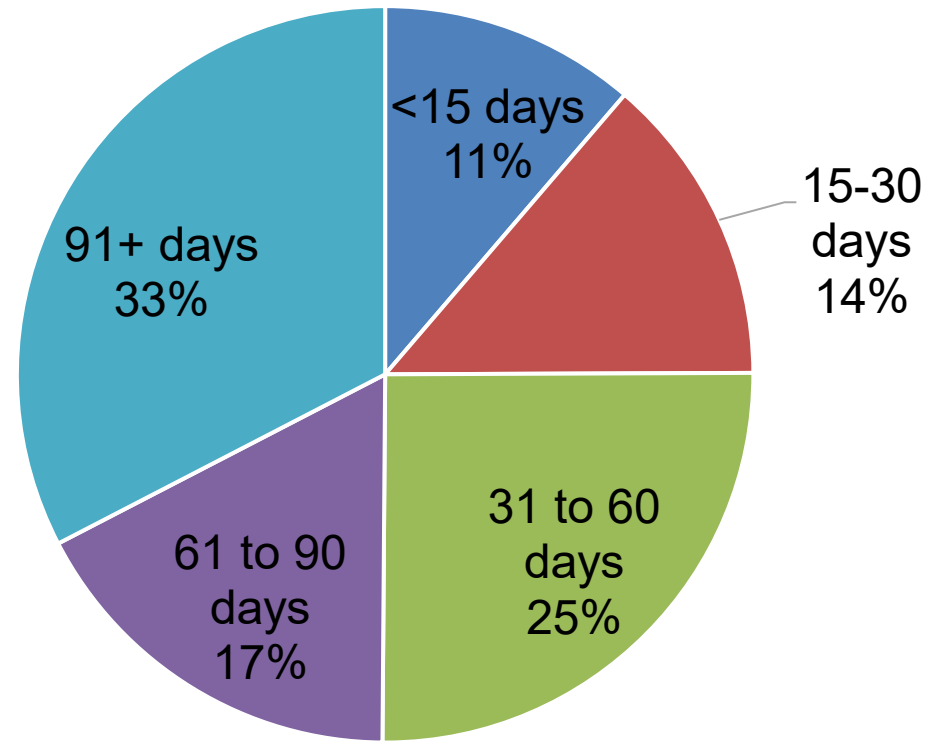
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# Lead Time: United States

## Pre-Pandemic

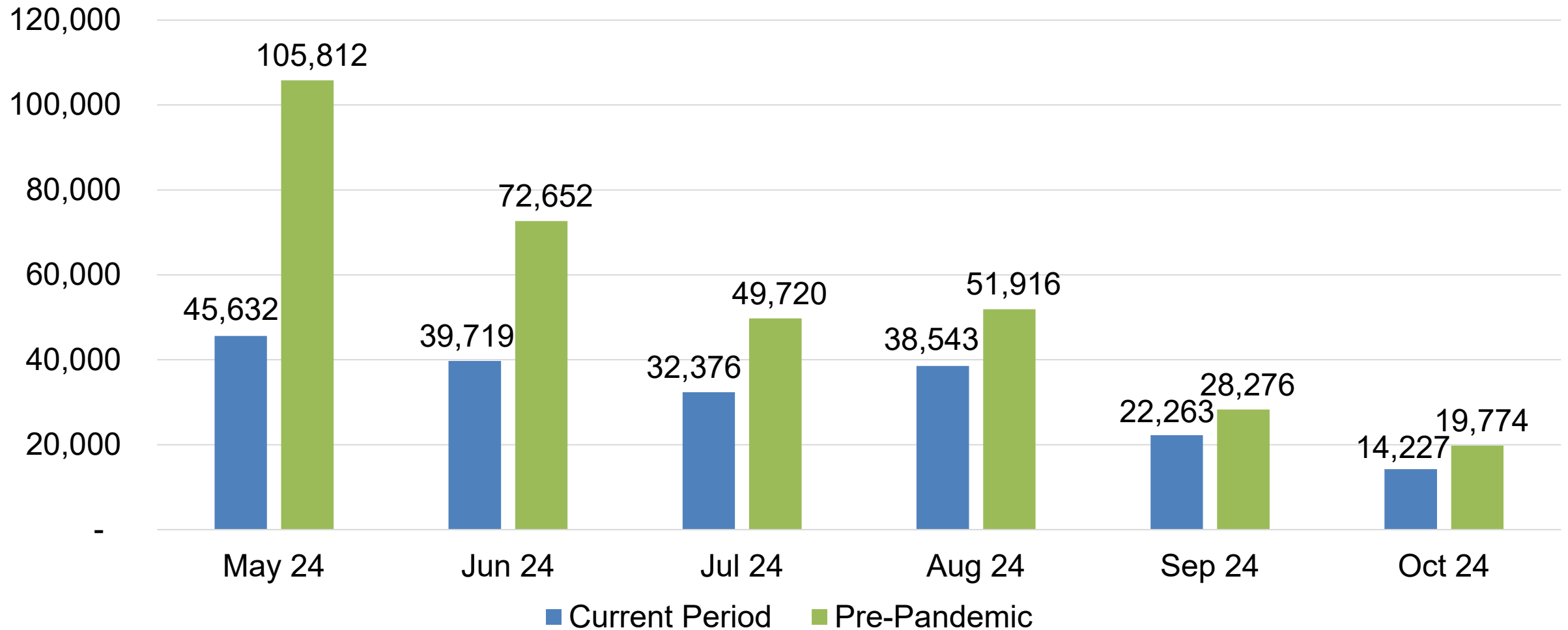


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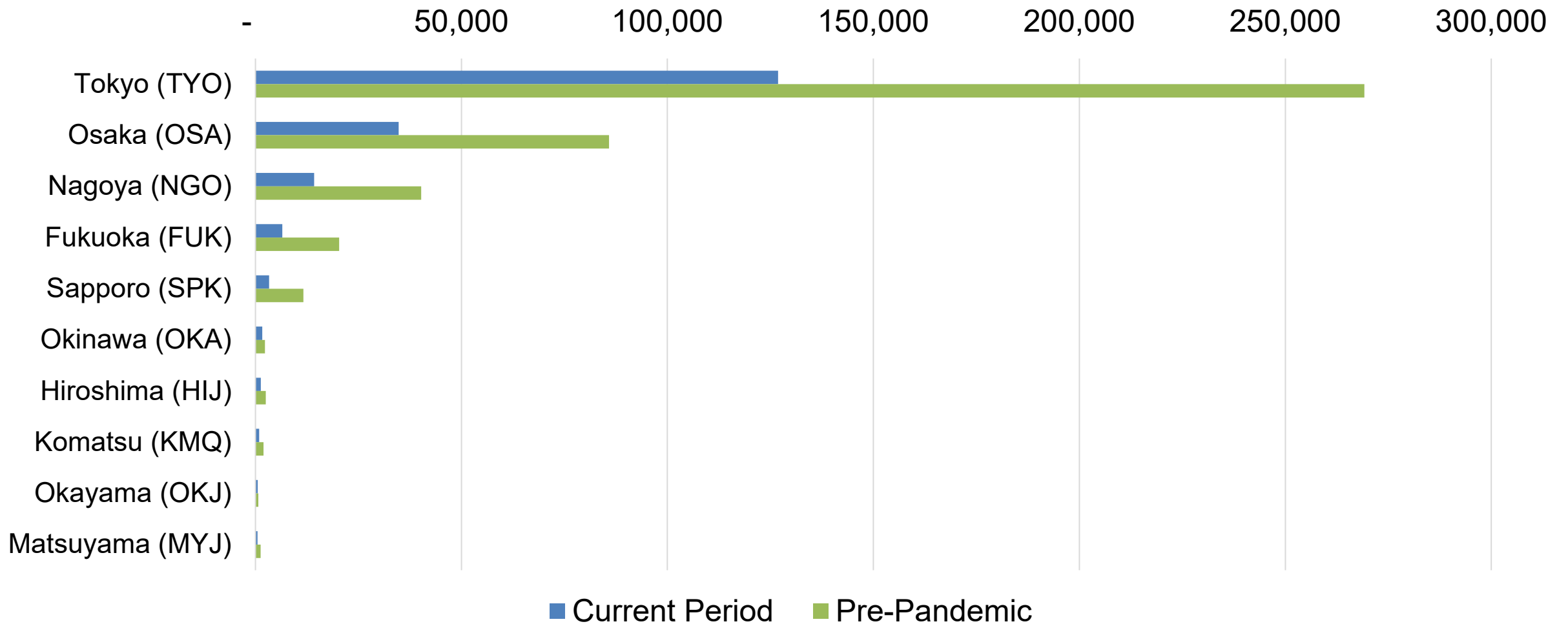
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# Six Month Outlook: Japan



Source: ARC/ForwardKeys Destination Gateway

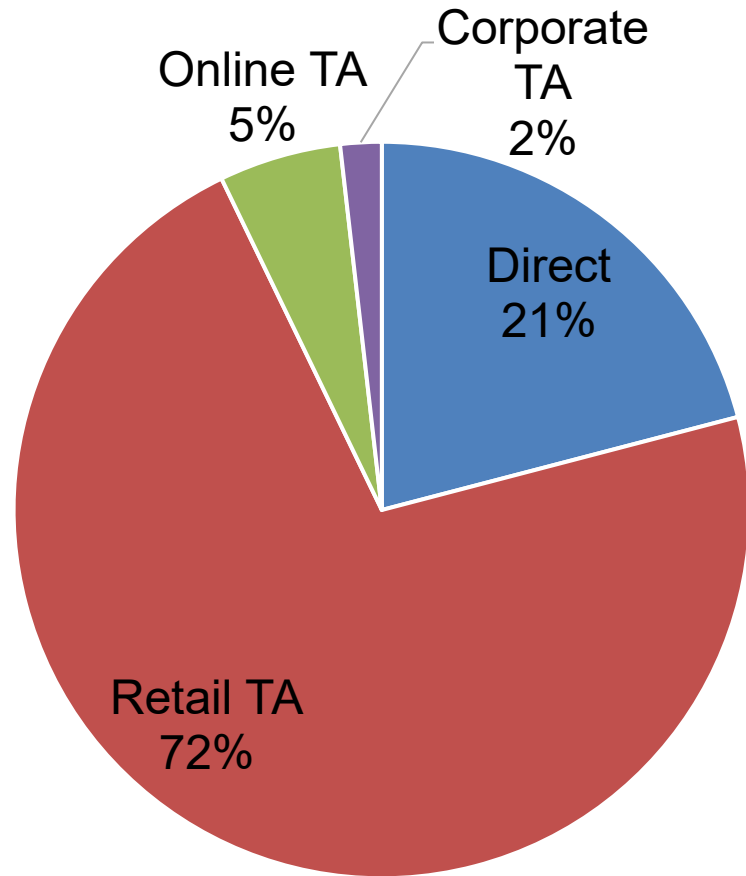
# Trip Origins: Japan



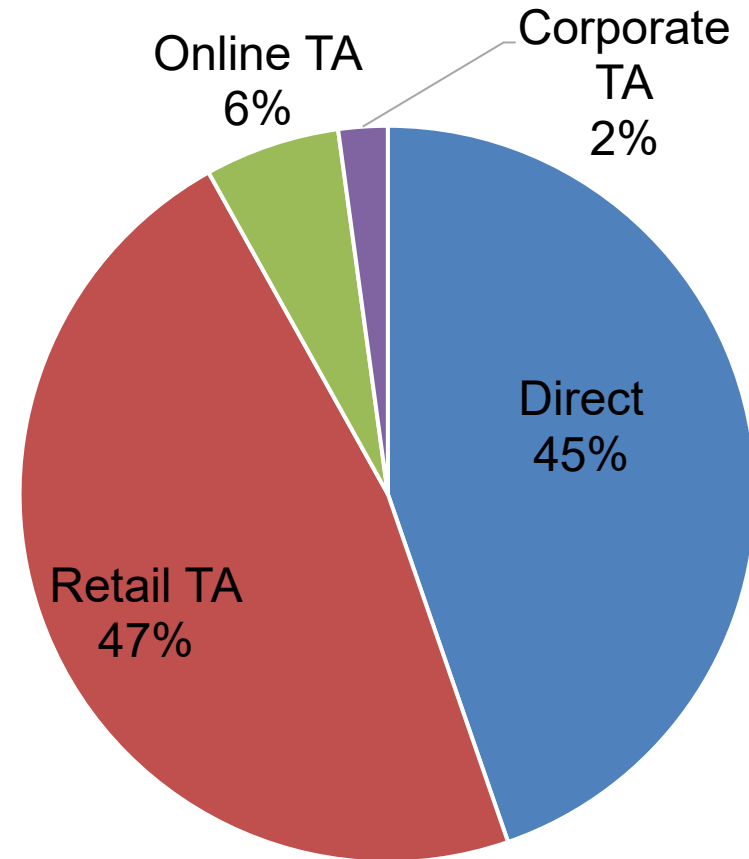
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# Distribution Channel: Japan

## Pre-Pandemic



## Current Period

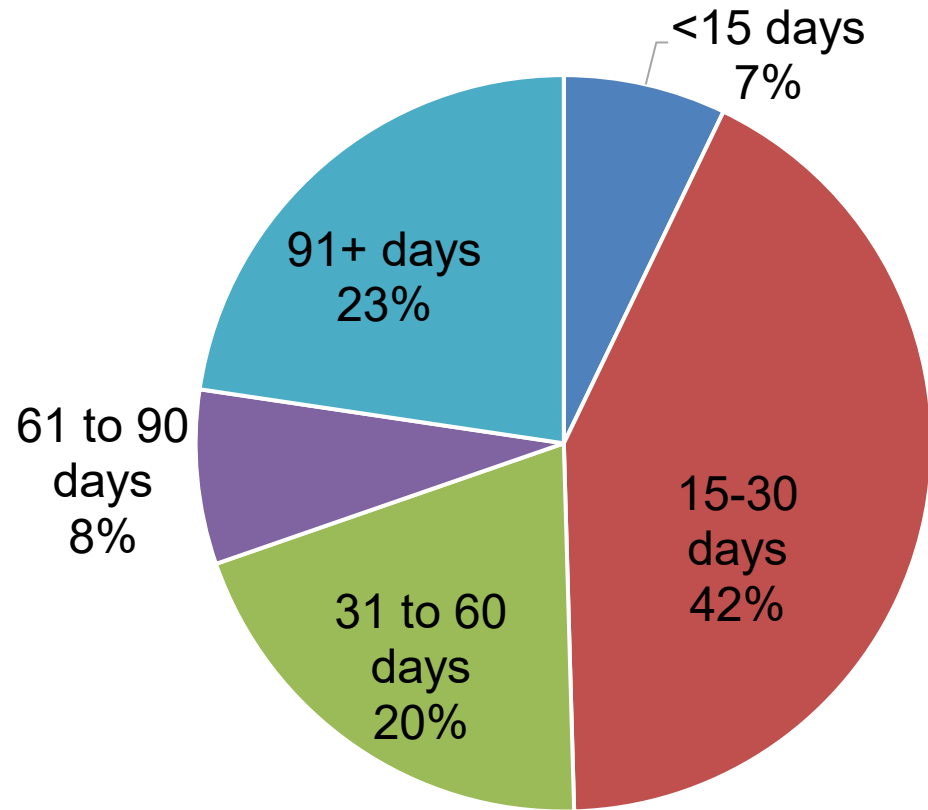


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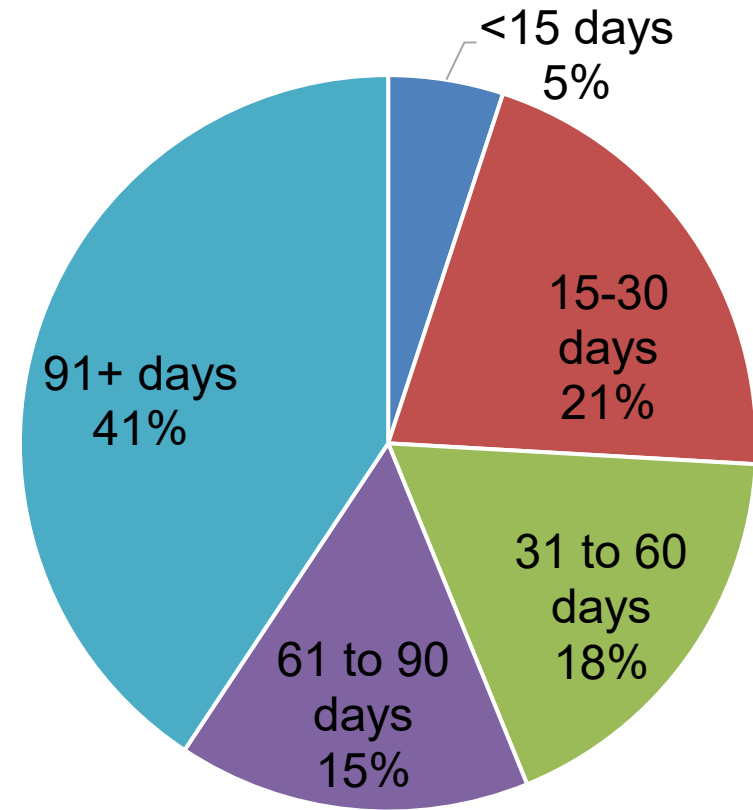


# Lead Time: Japan

## Pre-Pandemic

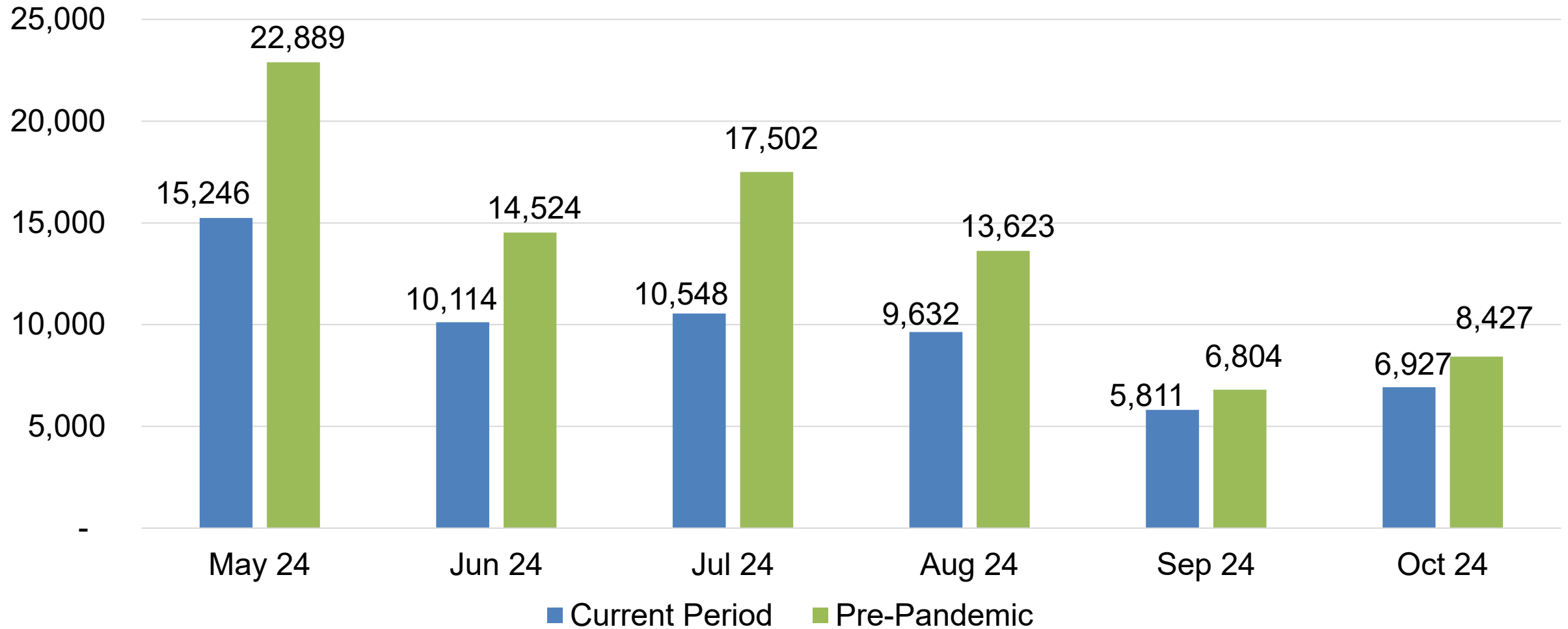


## Current Period



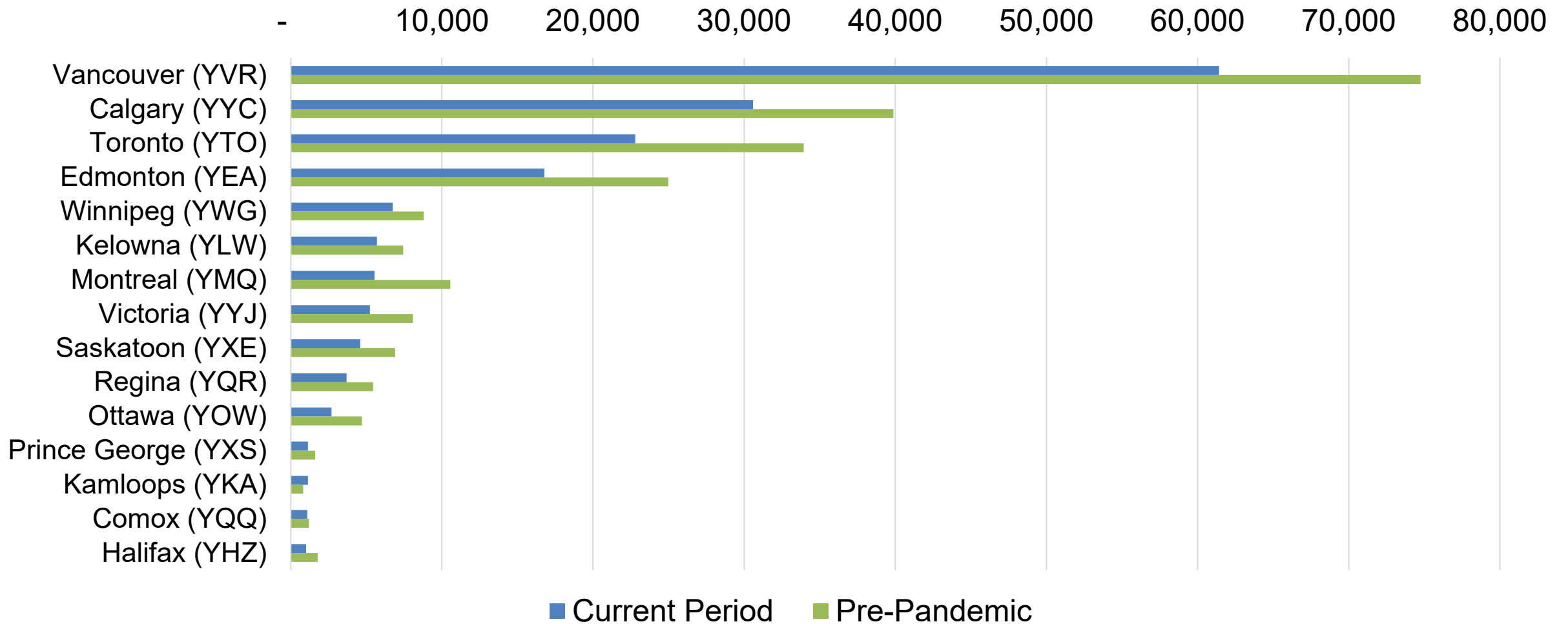
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# Six Month Outlook: Canada



Source: ARC/ForwardKeys Destination Gateway

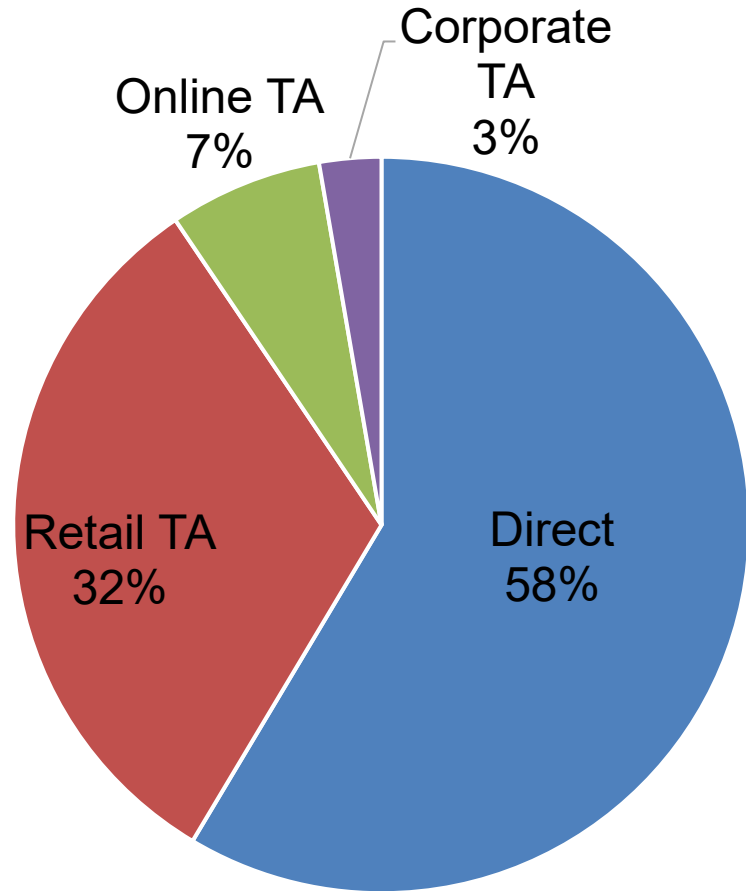
# Trip Origins: Canada



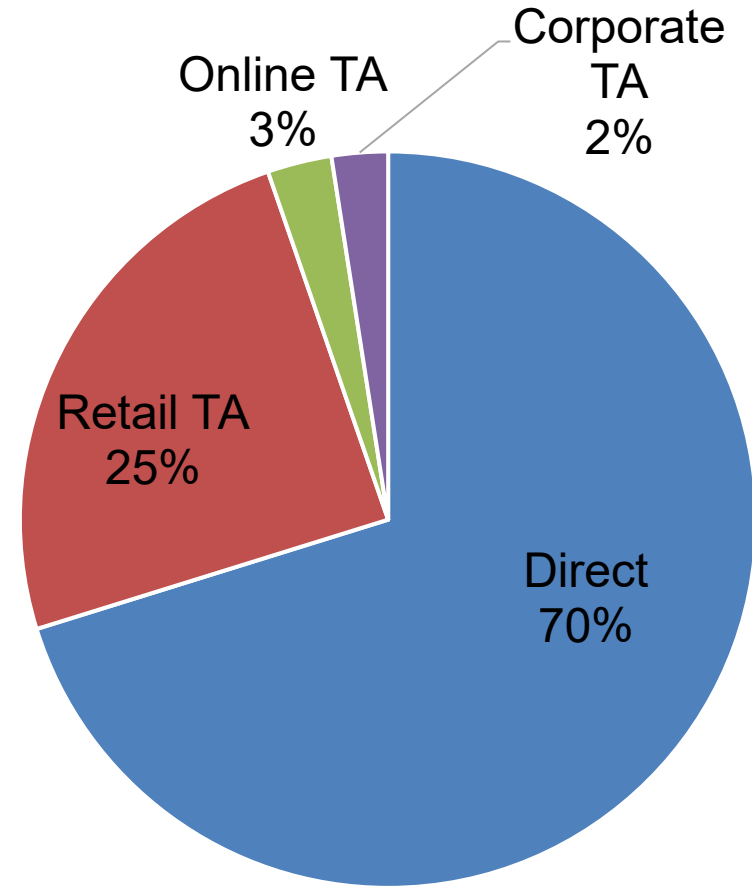
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# Distribution Channel: Canada

## Pre-Pandemic



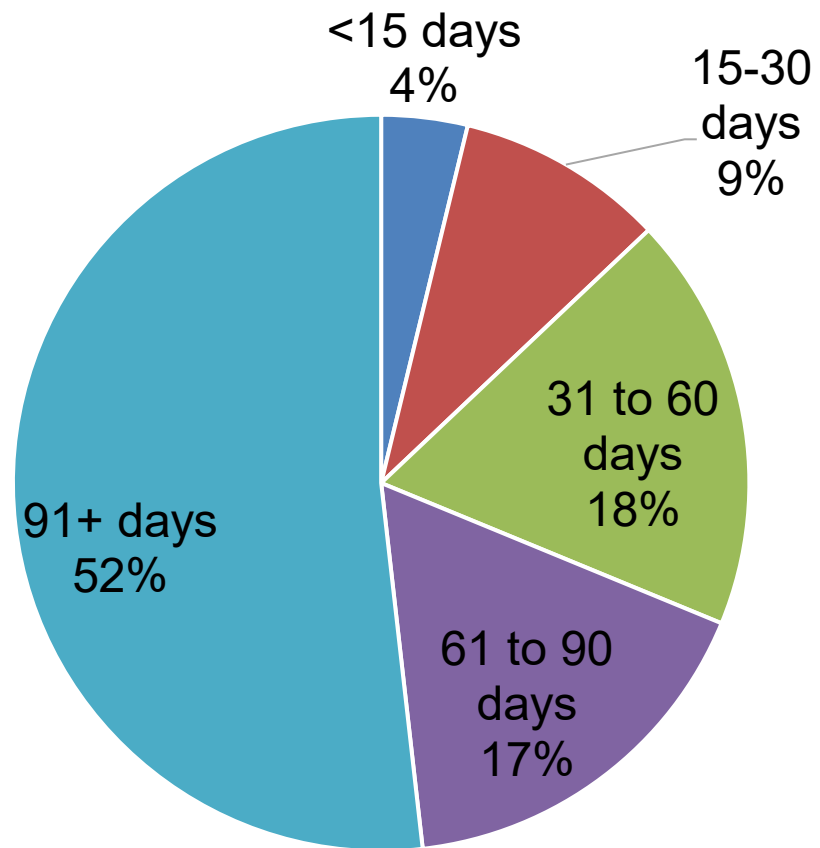
## Current Period



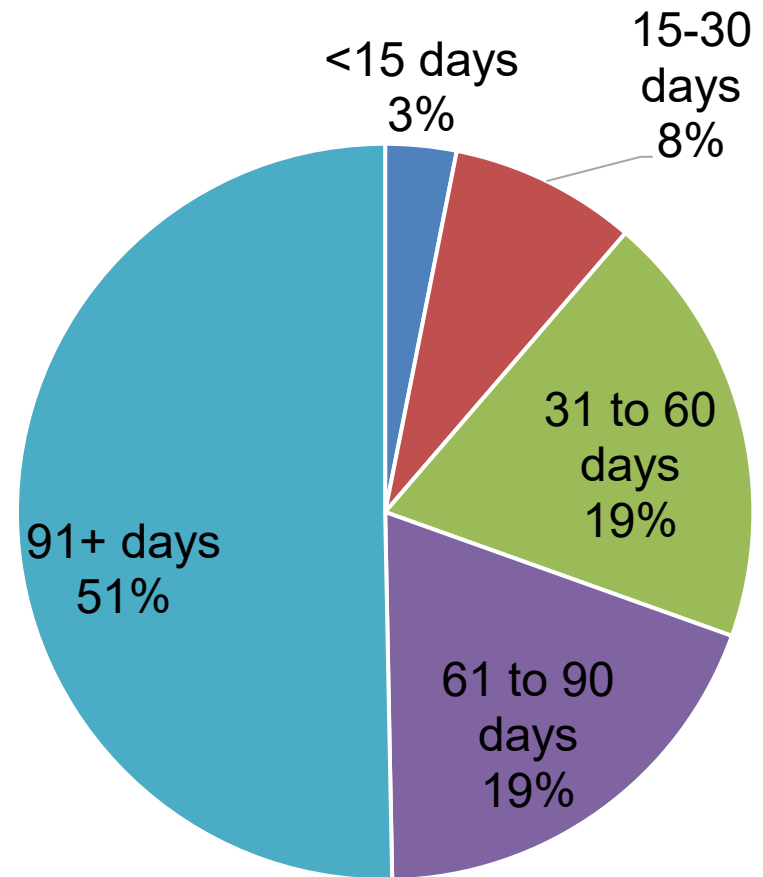
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# Lead Time: Canada

## Pre-Pandemic

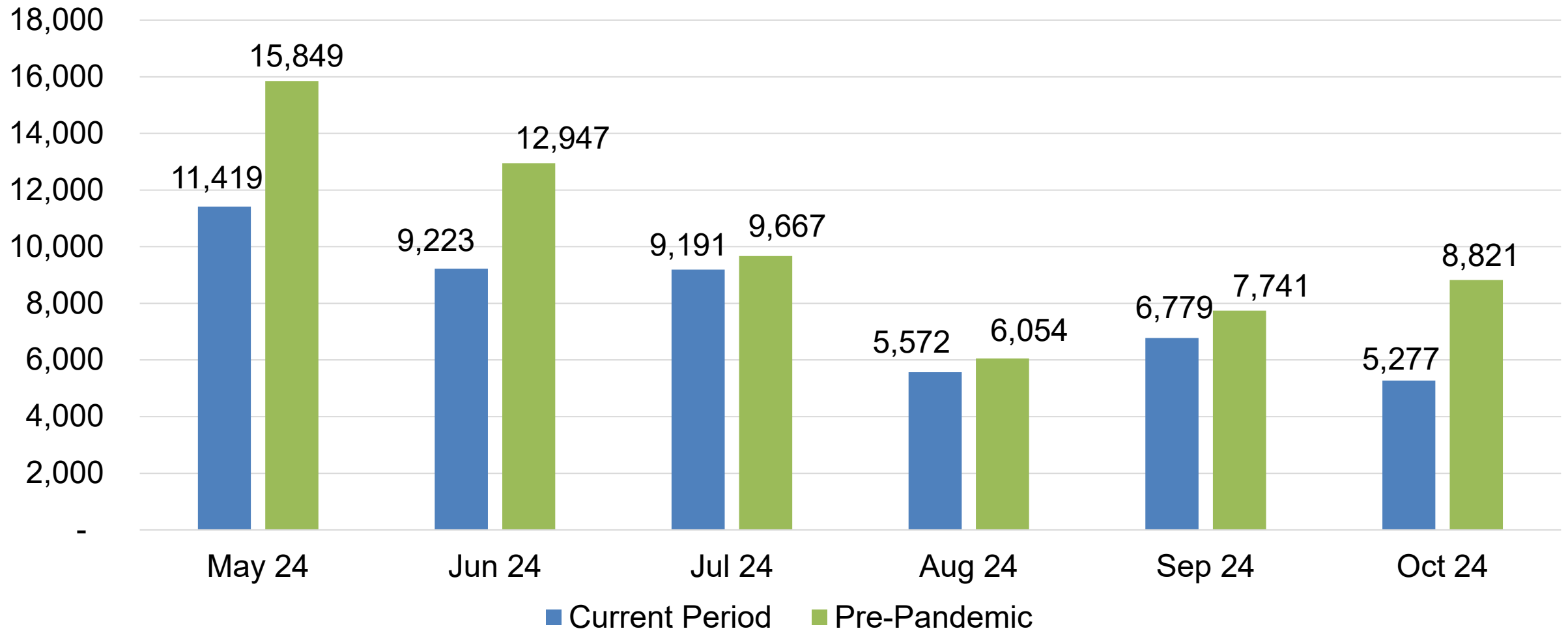


## Current Period



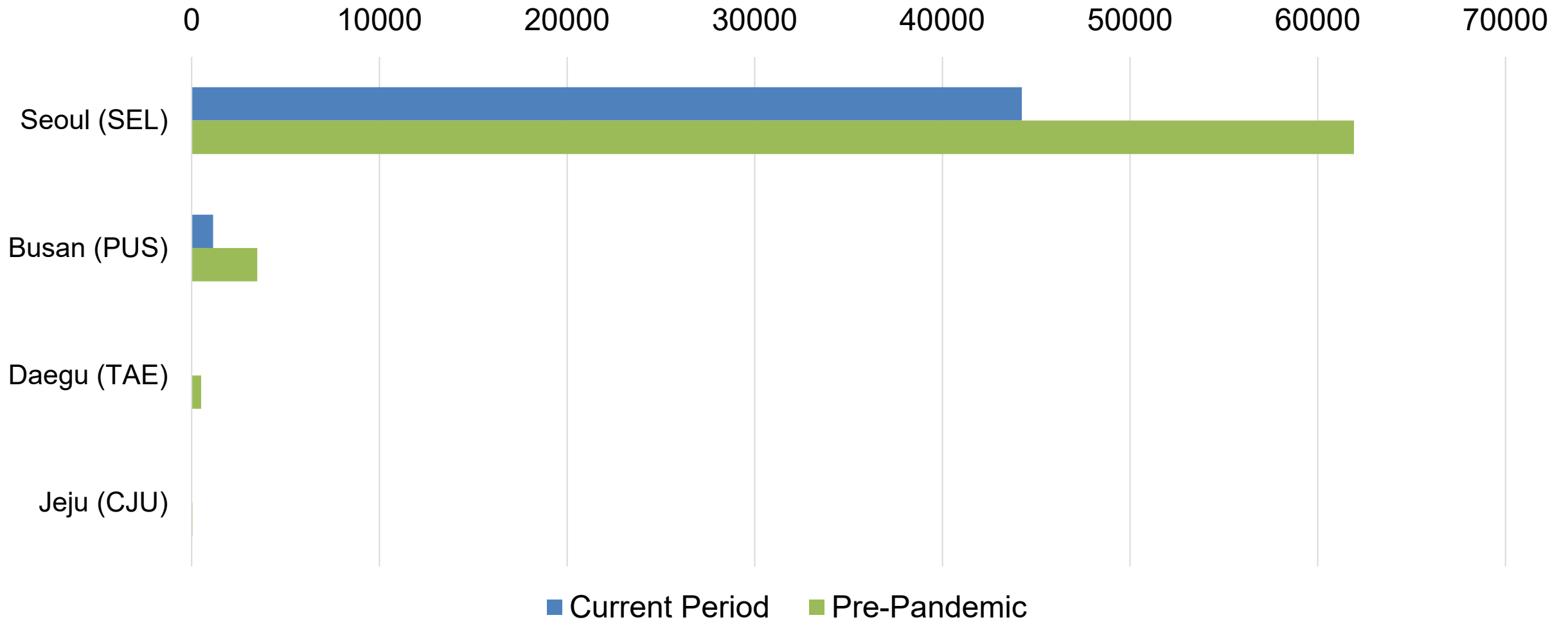
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# Six Month Outlook: Korea



Source: ARC/ForwardKeys Destination Gateway

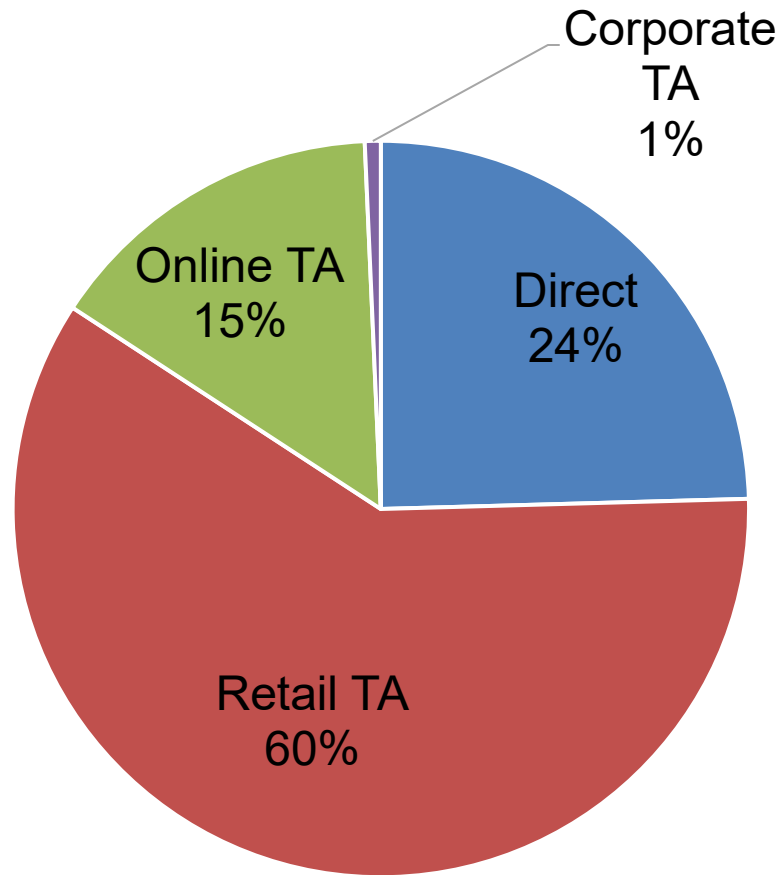
# Trip Origins: Korea



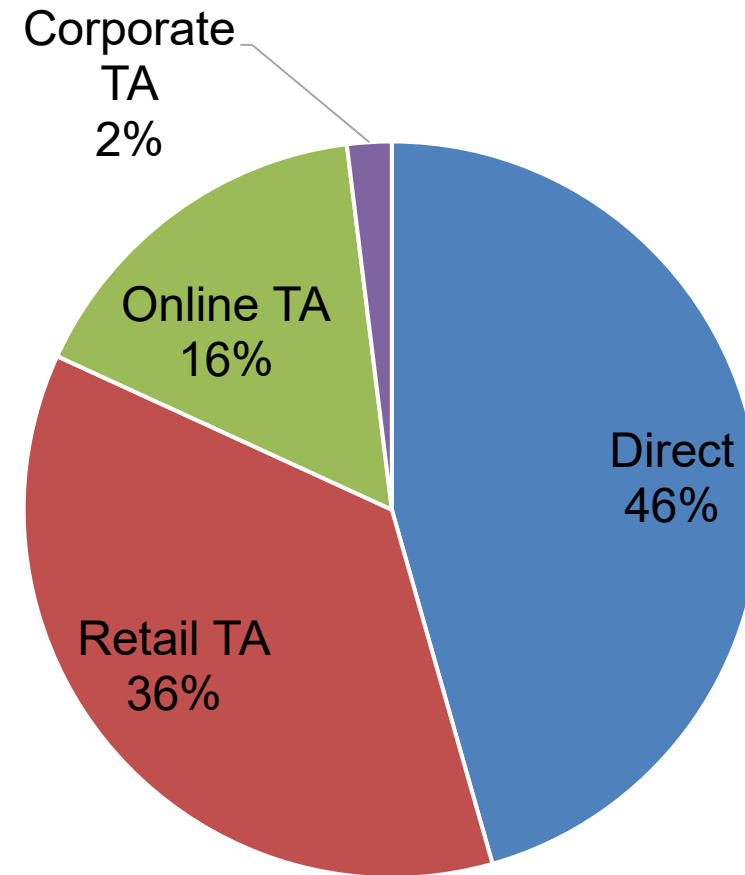
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# Distribution Channel: Korea

## Pre-Pandemic



## Current Period

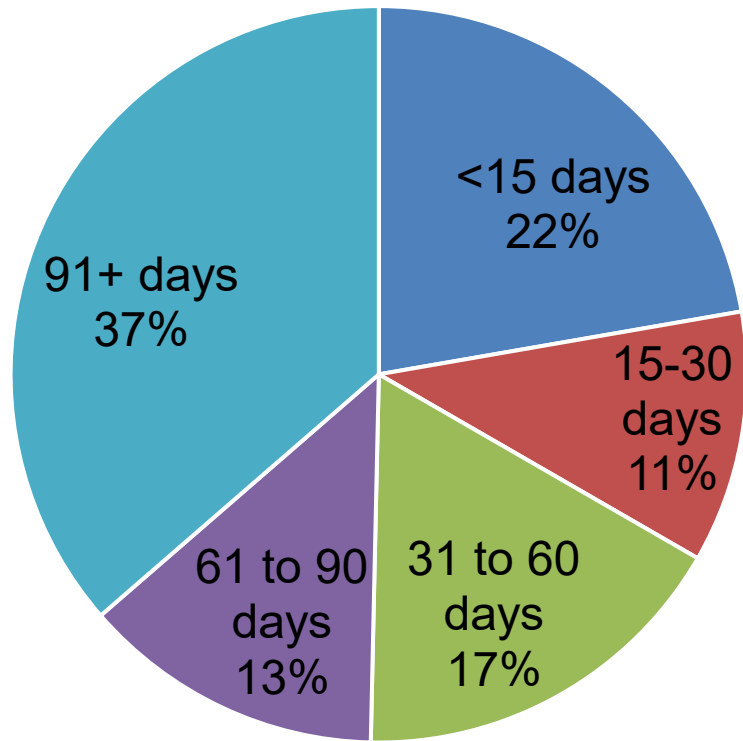


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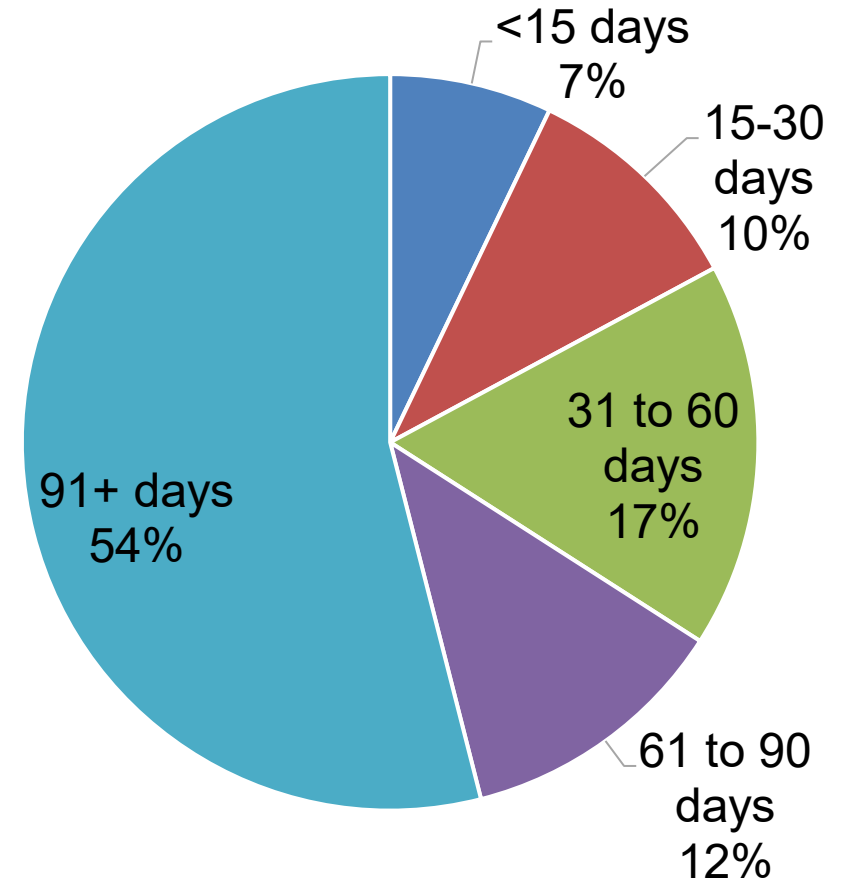


# Lead Time: Korea

## Pre-Pandemic

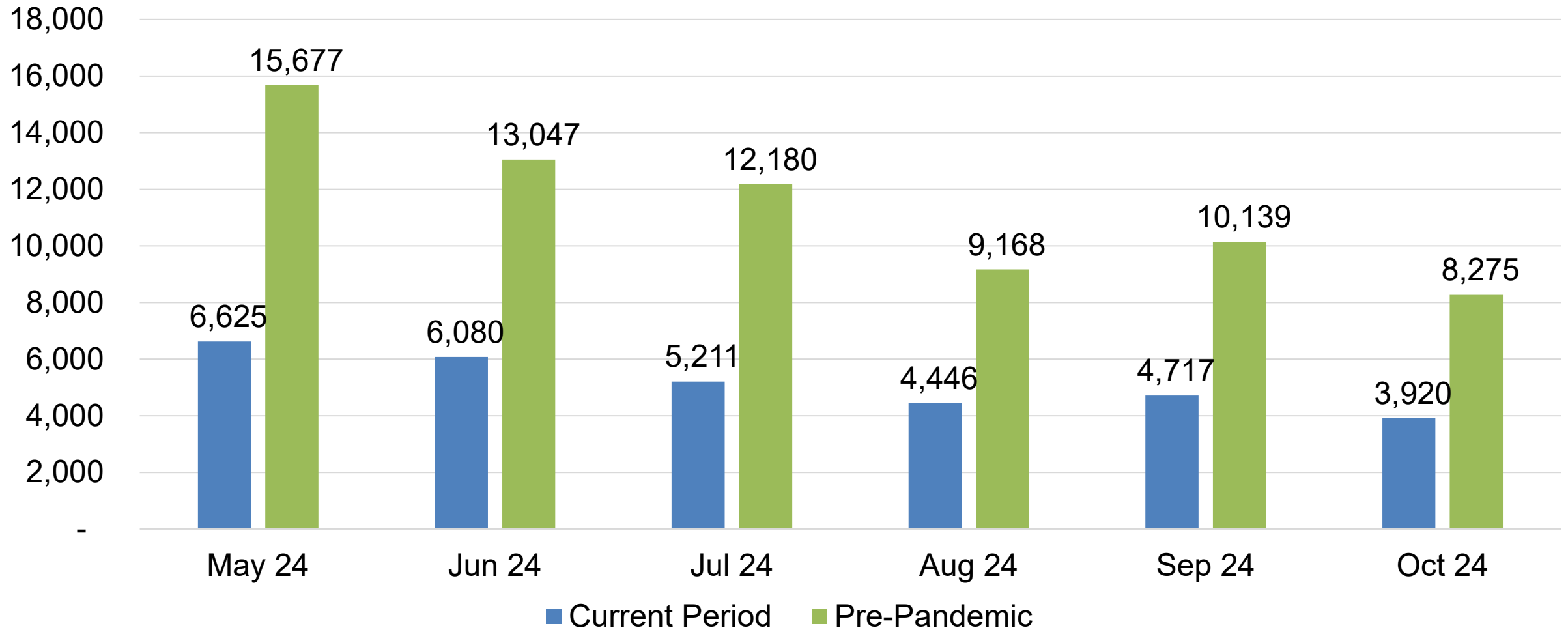


## Current Period



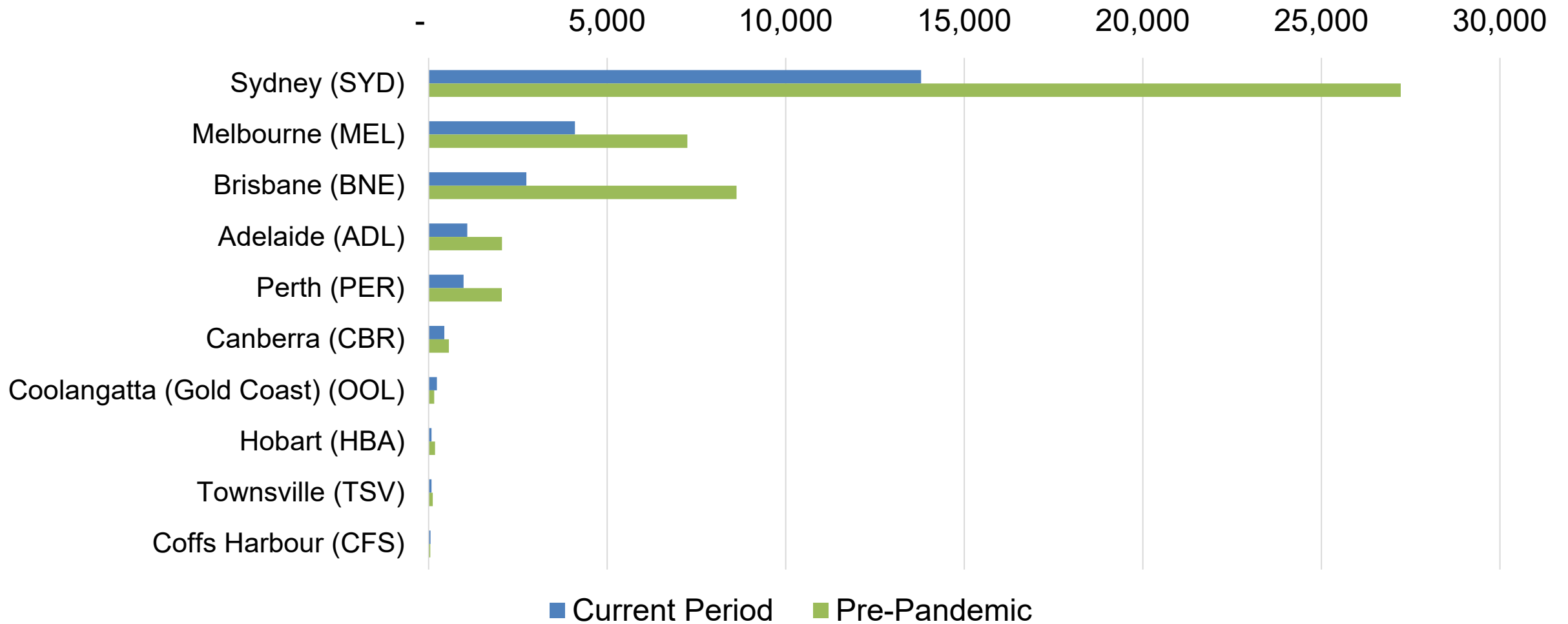
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# Six Month Outlook: Australia



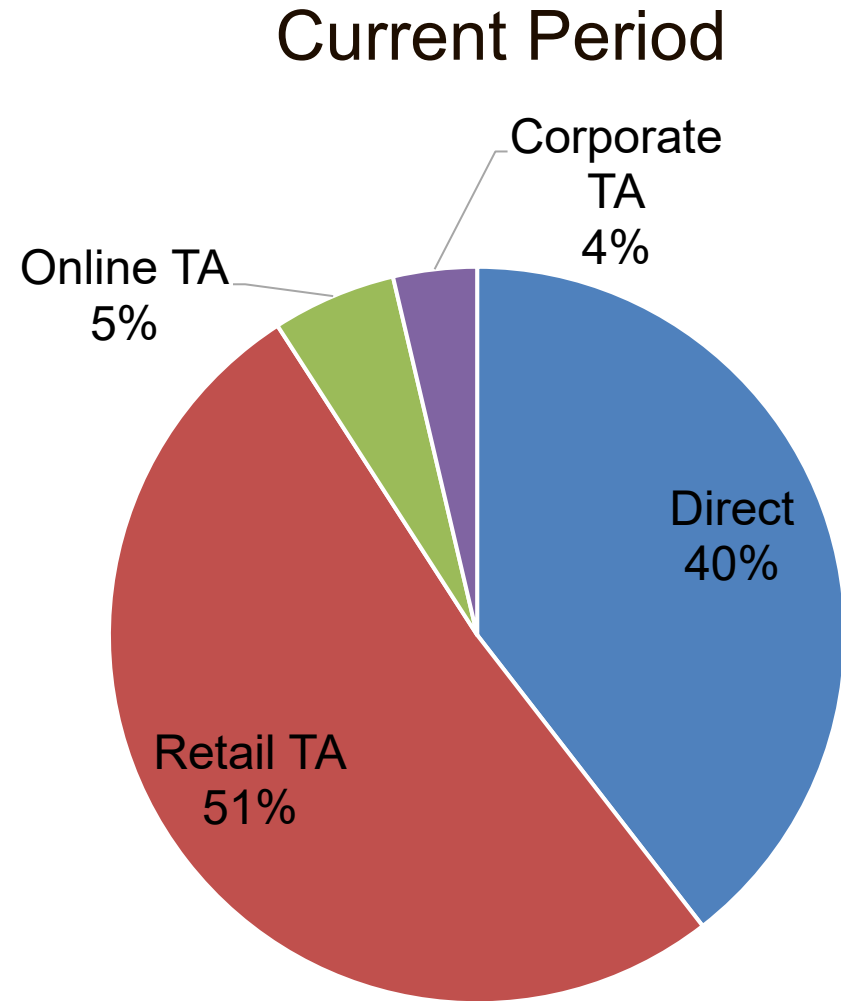
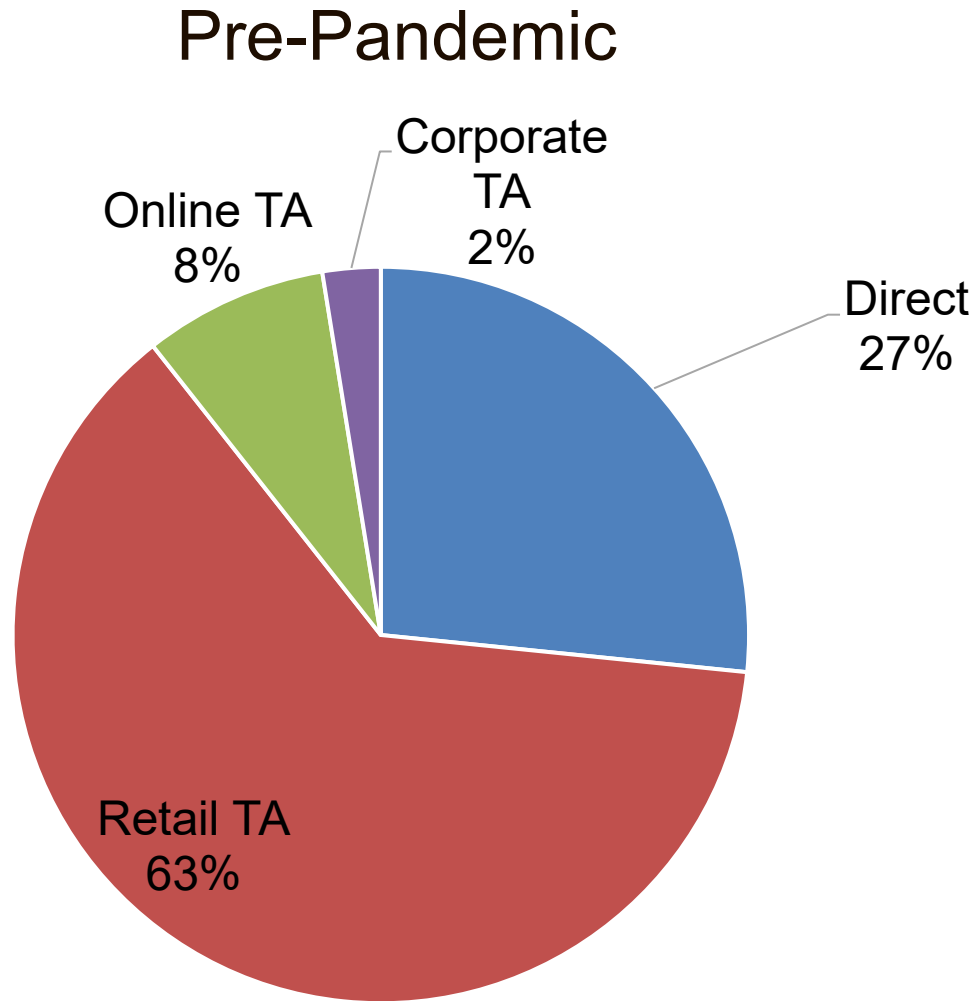
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# Trip Origins: Australia



Source: ARC/ForwardKeys Destination Gateway

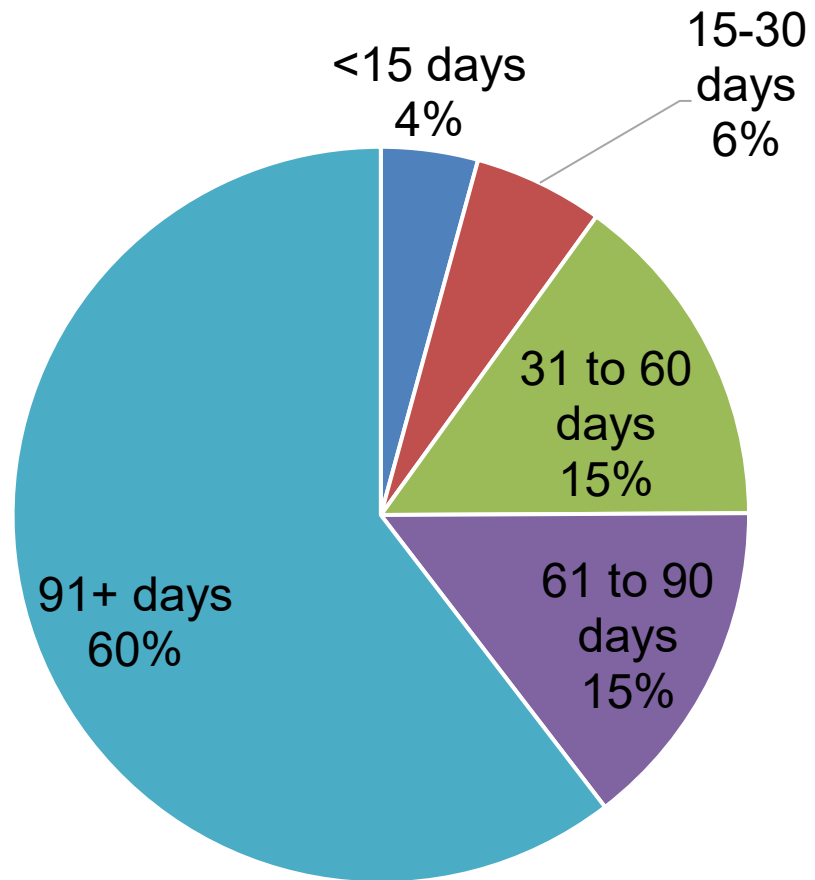
# Distribution Channel: Australia



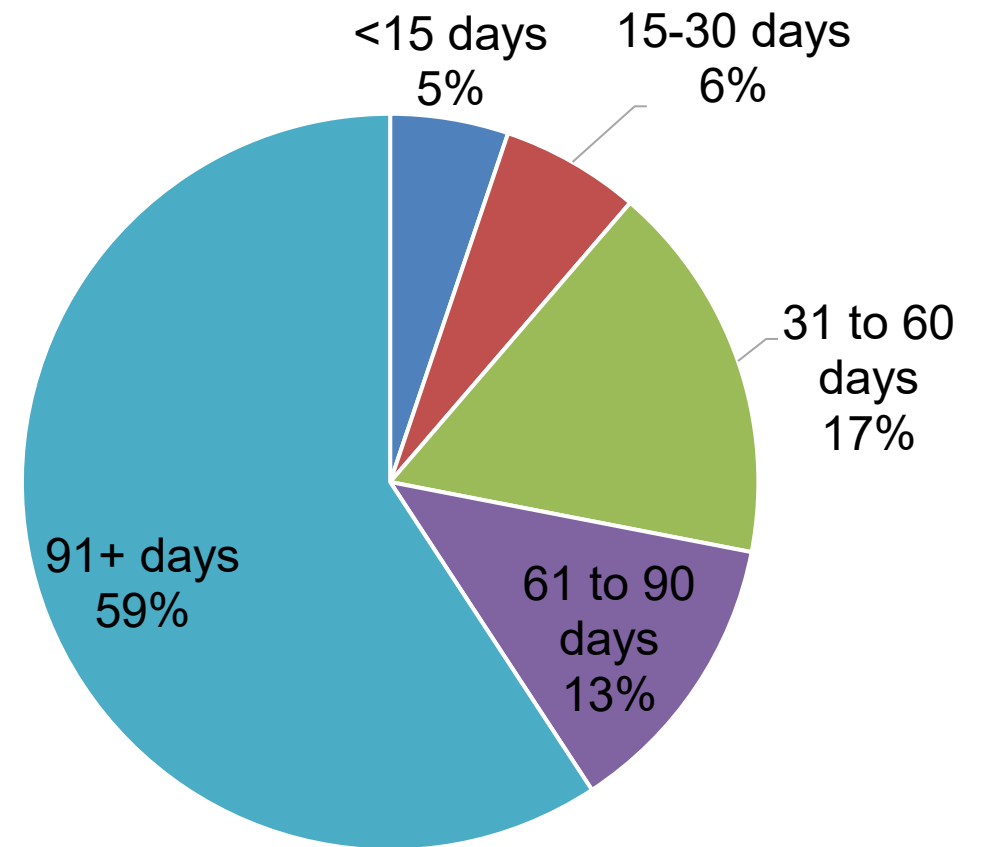
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# Lead Time: Australia

## Pre-Pandemic

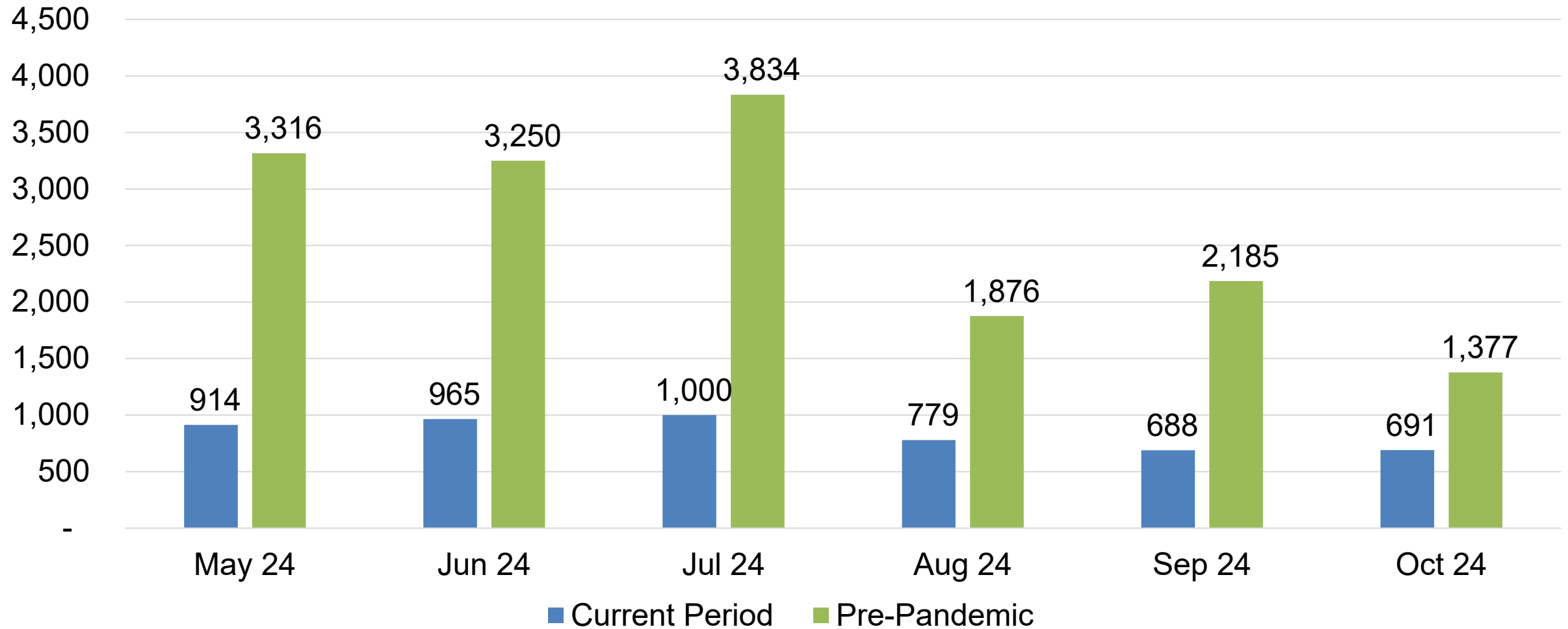


## Current Period



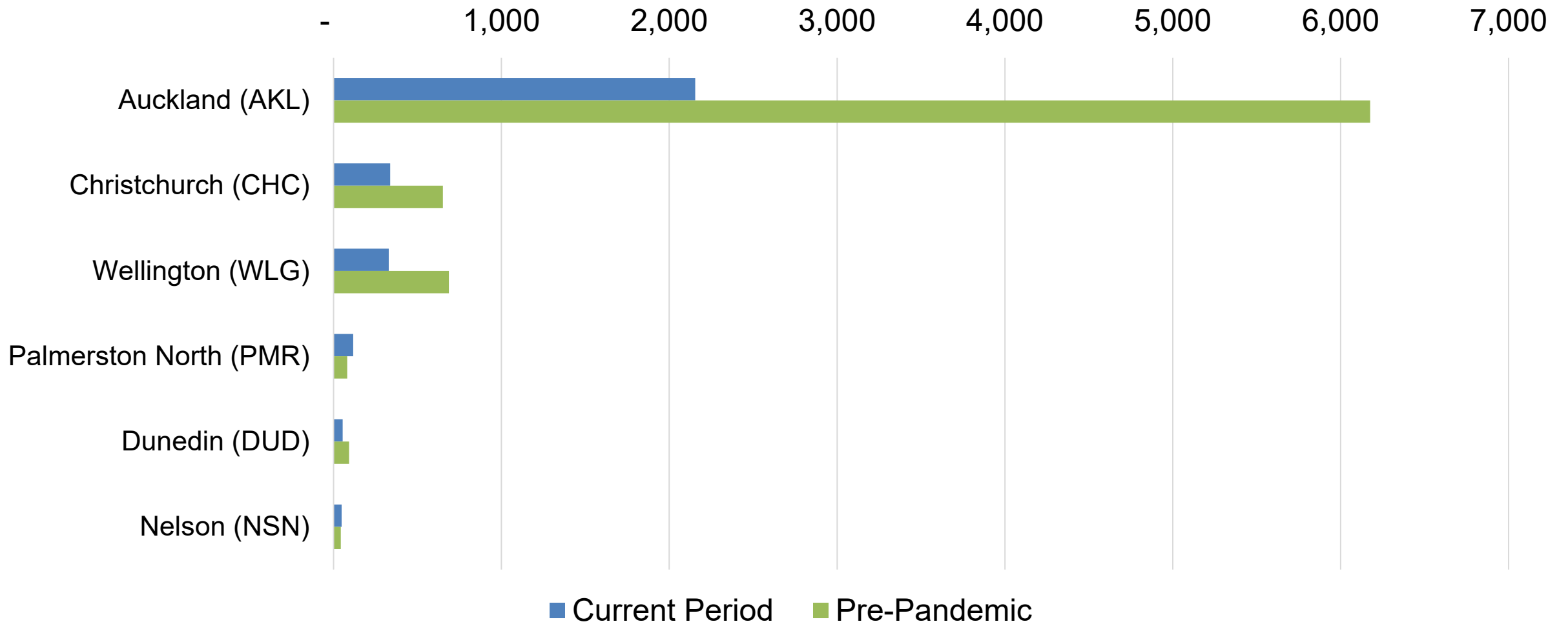
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# Six Month Outlook: New Zealand



Source: ARC/ForwardKeys Destination Gateway

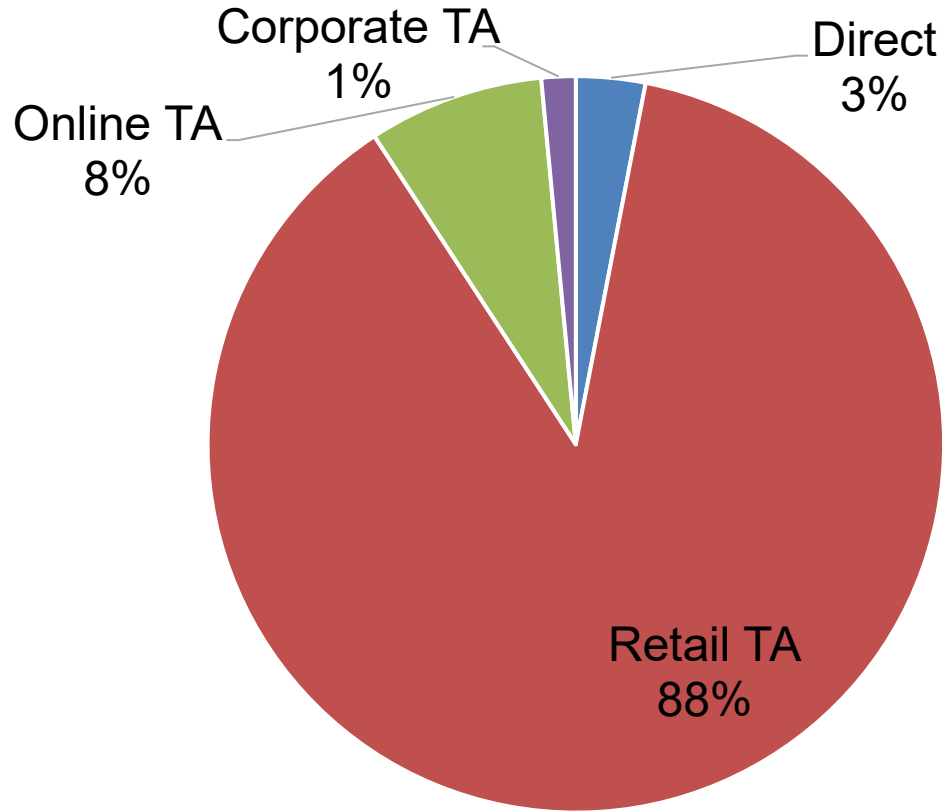
# Trip Origins: New Zealand



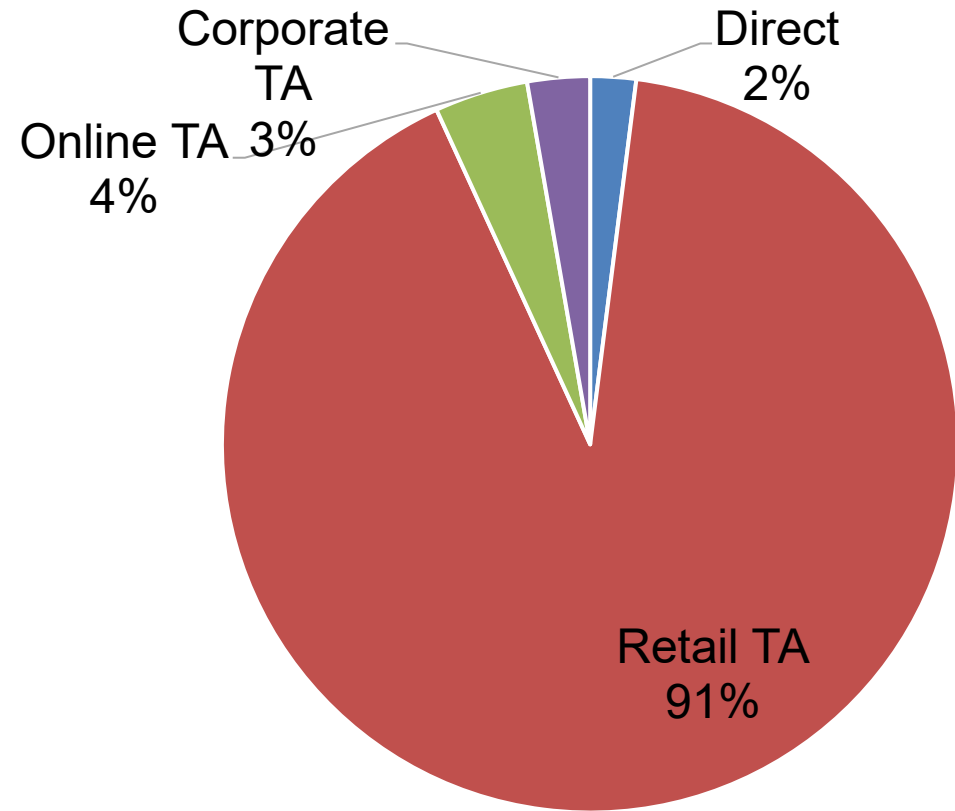
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# Distribution Channel: New Zealand

## Pre-Pandemic



## Current Period

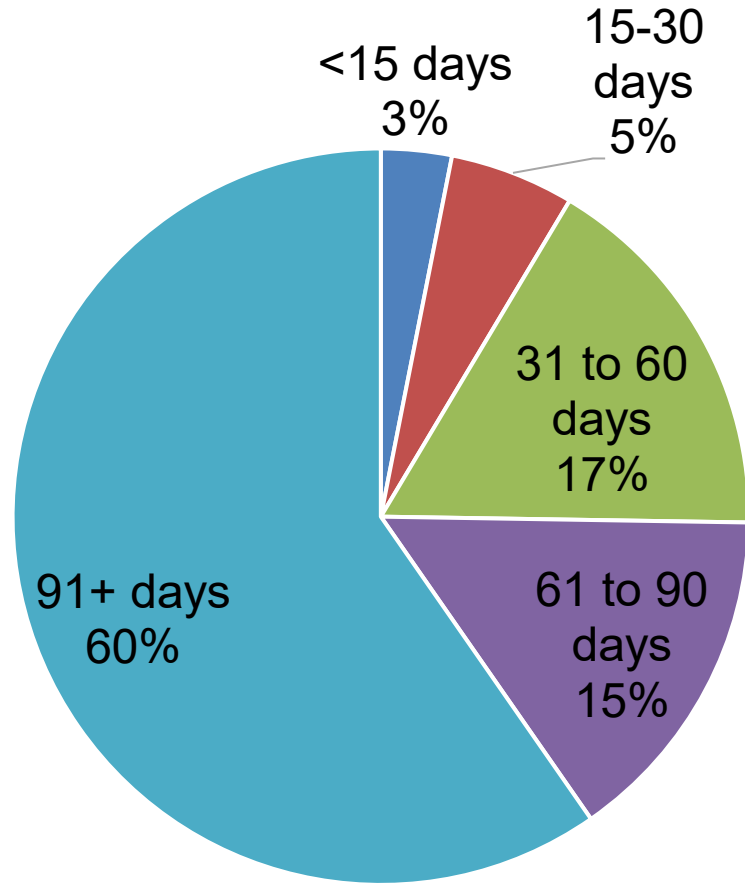


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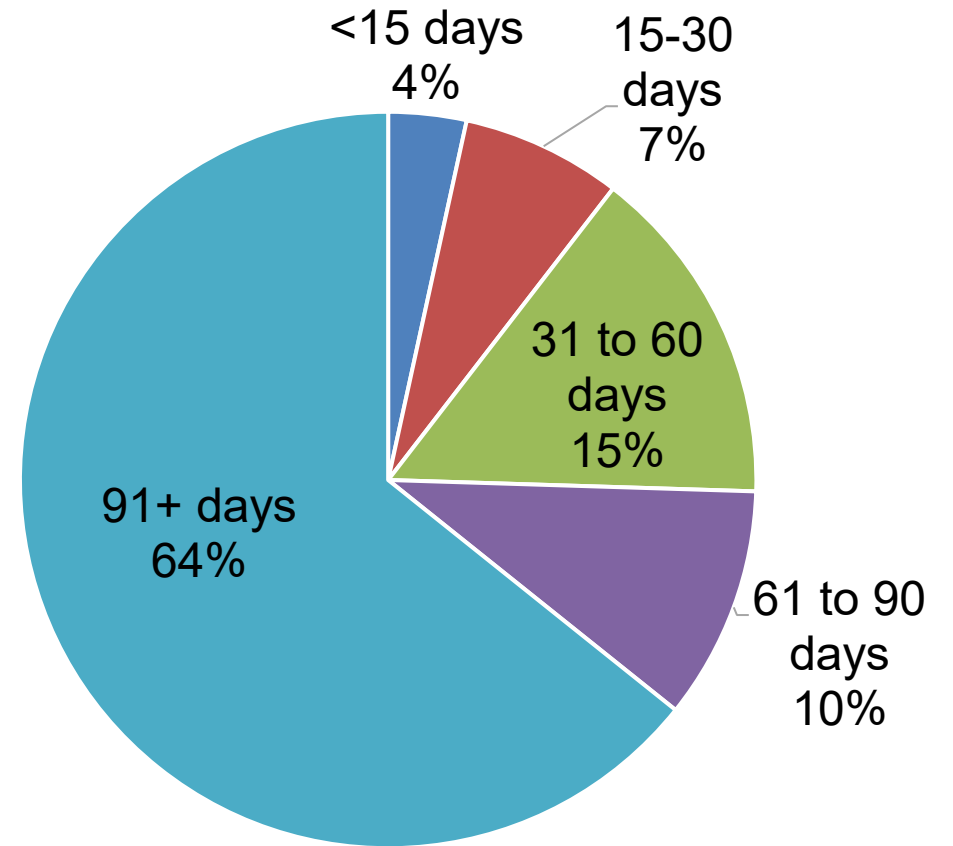


# Lead Time: New Zealand

## Pre-Pandemic

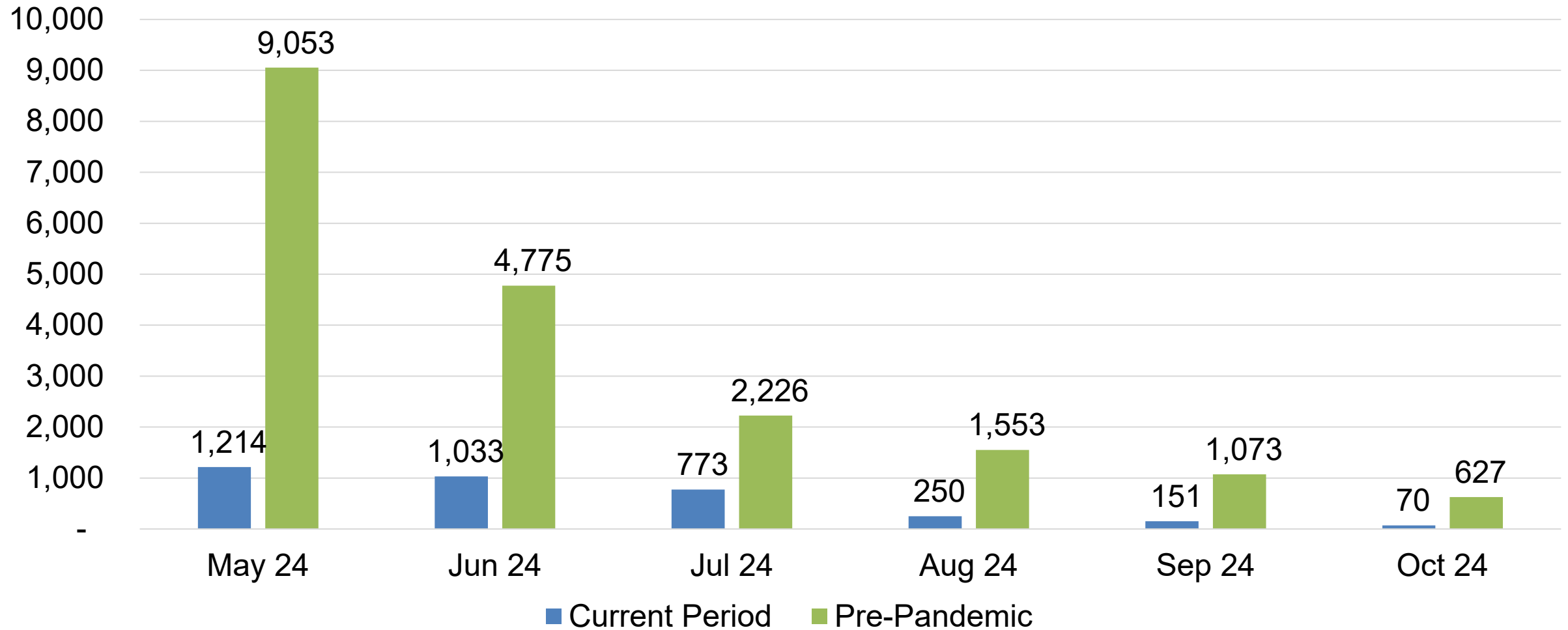


## Current Period



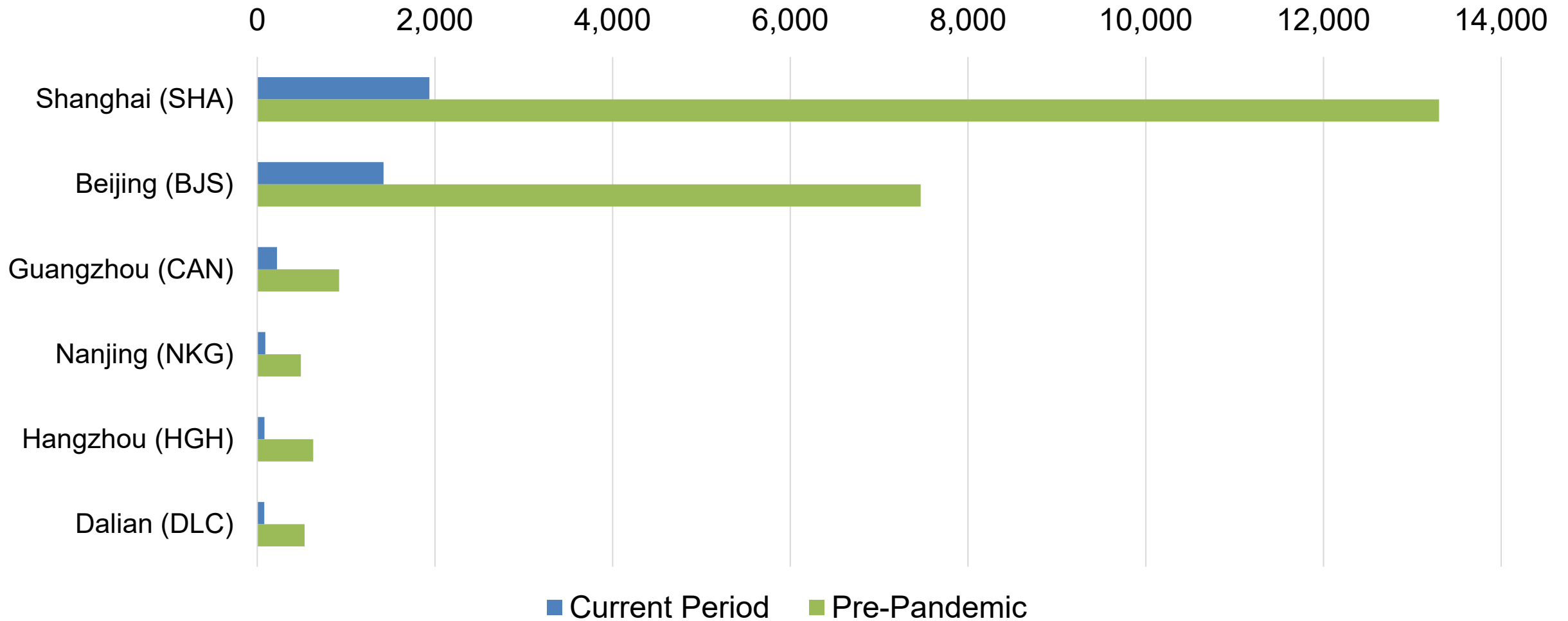
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# Six Month Outlook: China



Source: ARC/ForwardKeys Destination Gateway

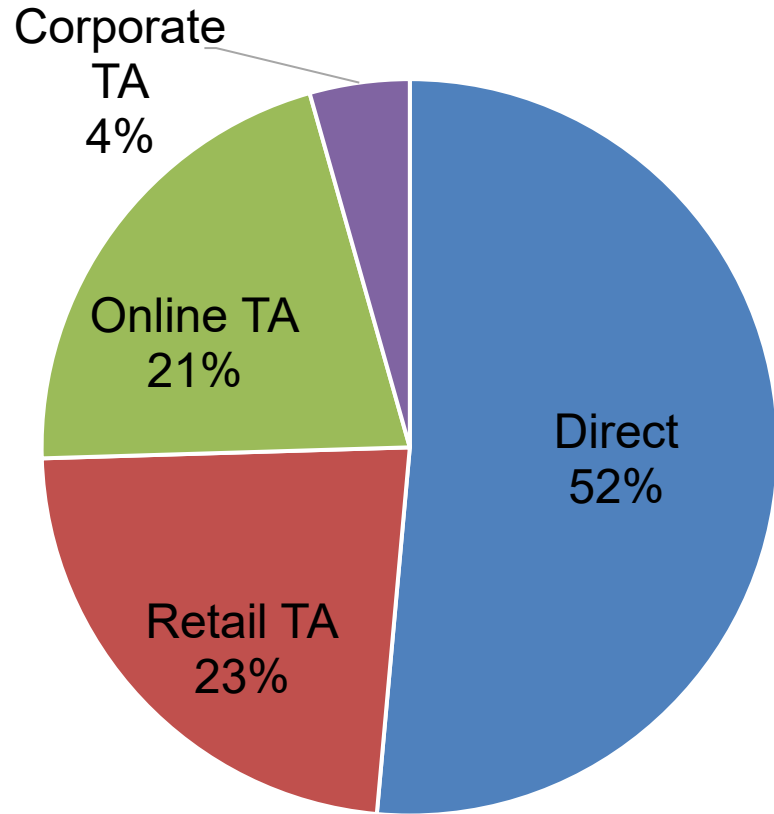
# Trip Origins: China



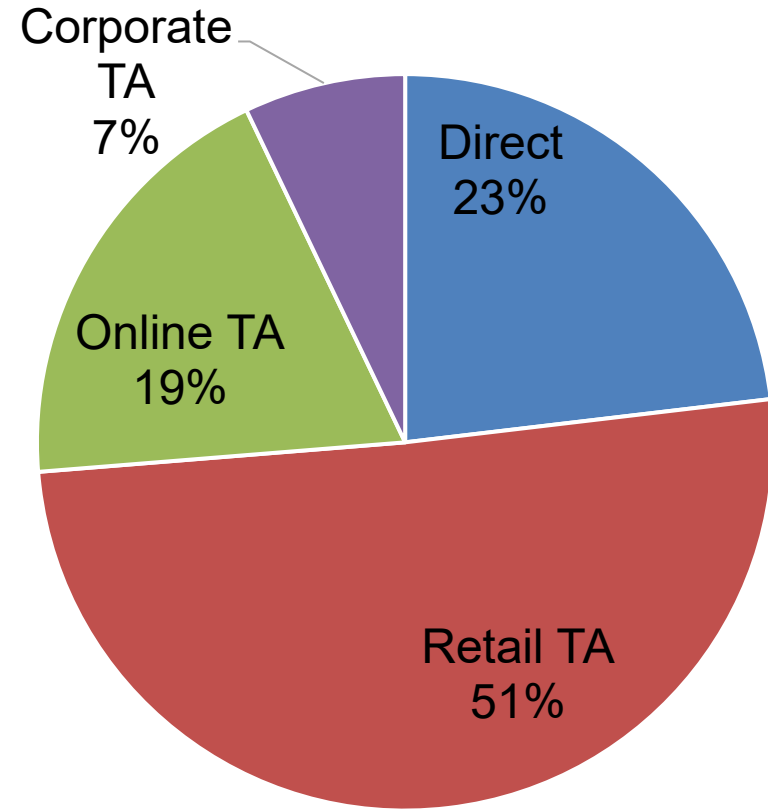
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# Distribution Channel: China

## Pre-Pandemic



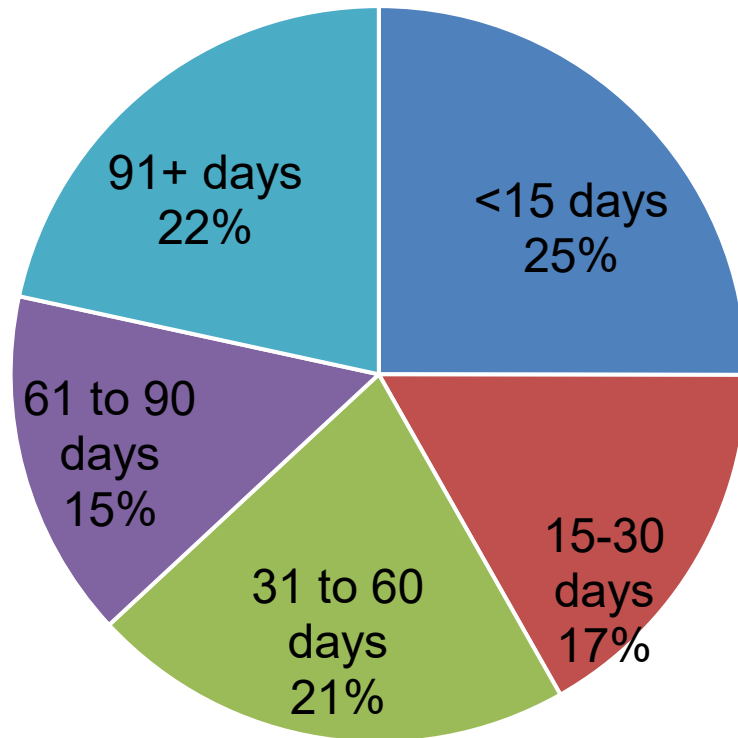
## Current Period



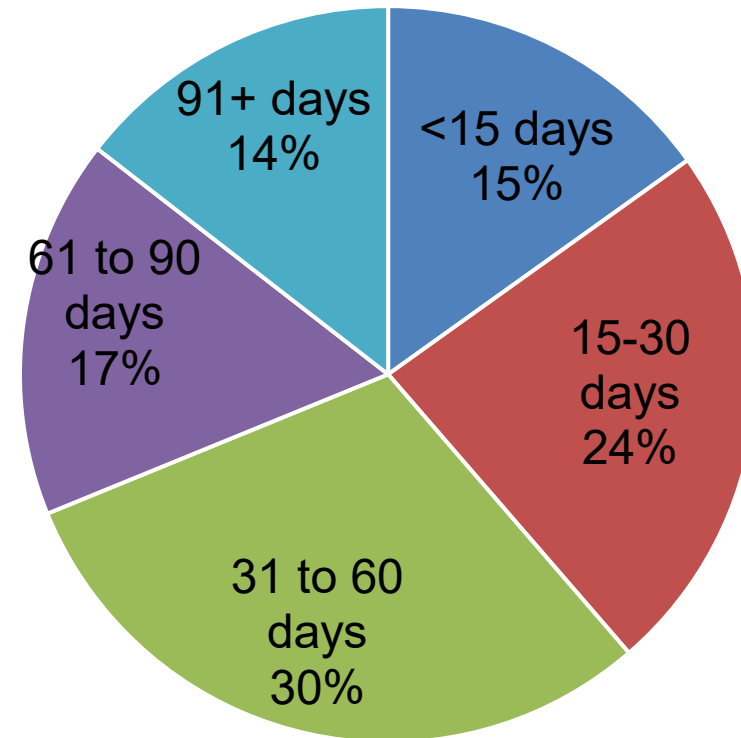
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# Lead Time: China

## Pre-Pandemic

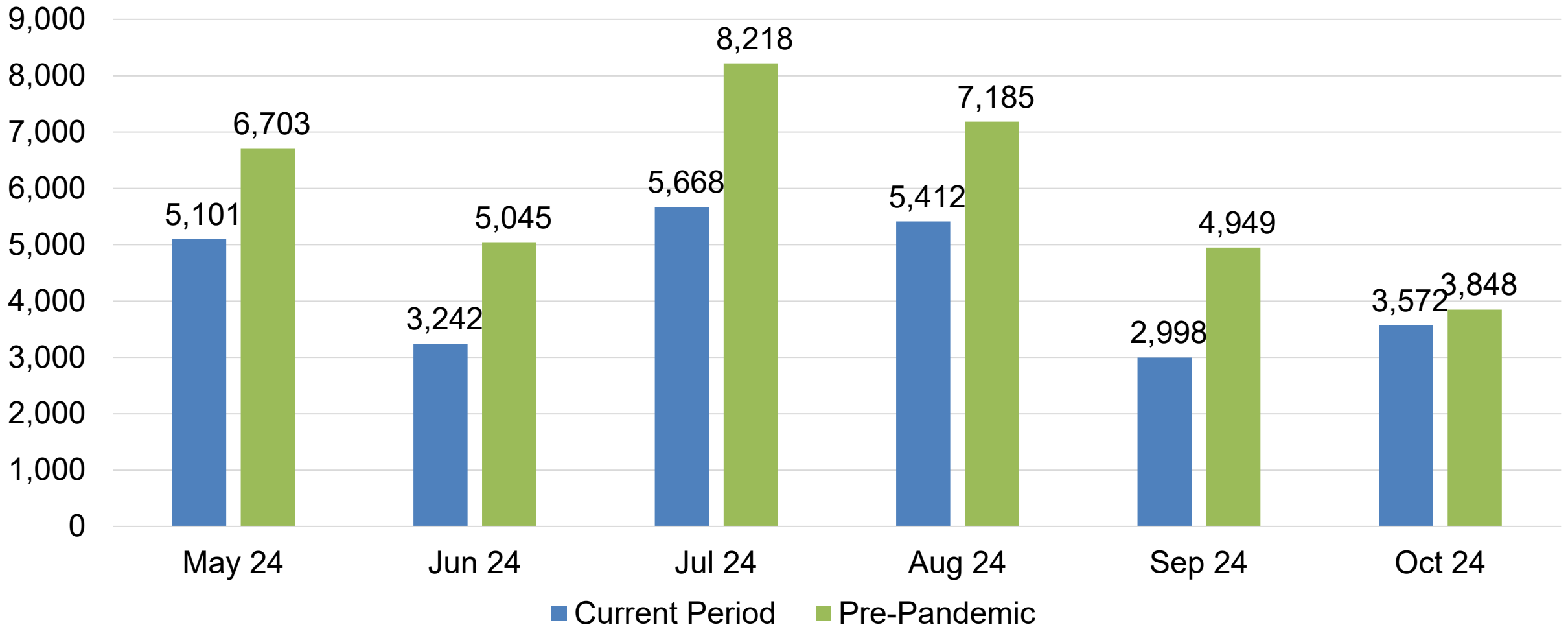


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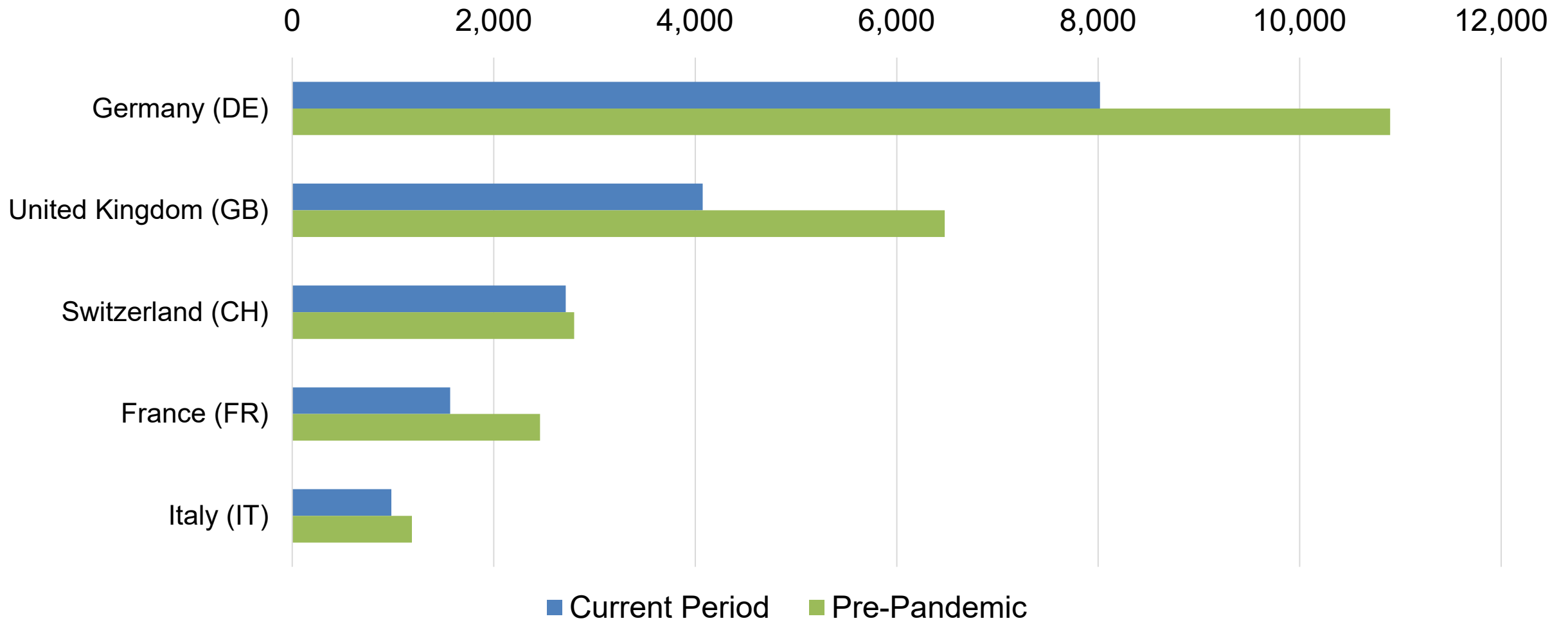
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# Six Month Outlook: Europe



Source: ARC/ForwardKeys Destination Gateway

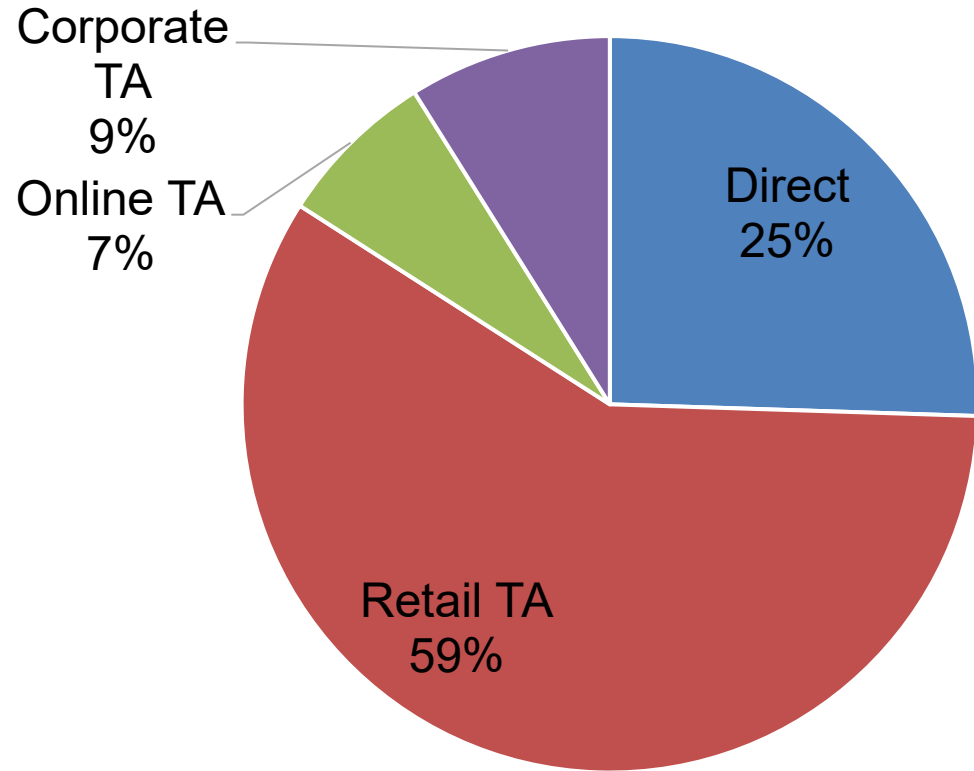
# Trip Origins: Europe



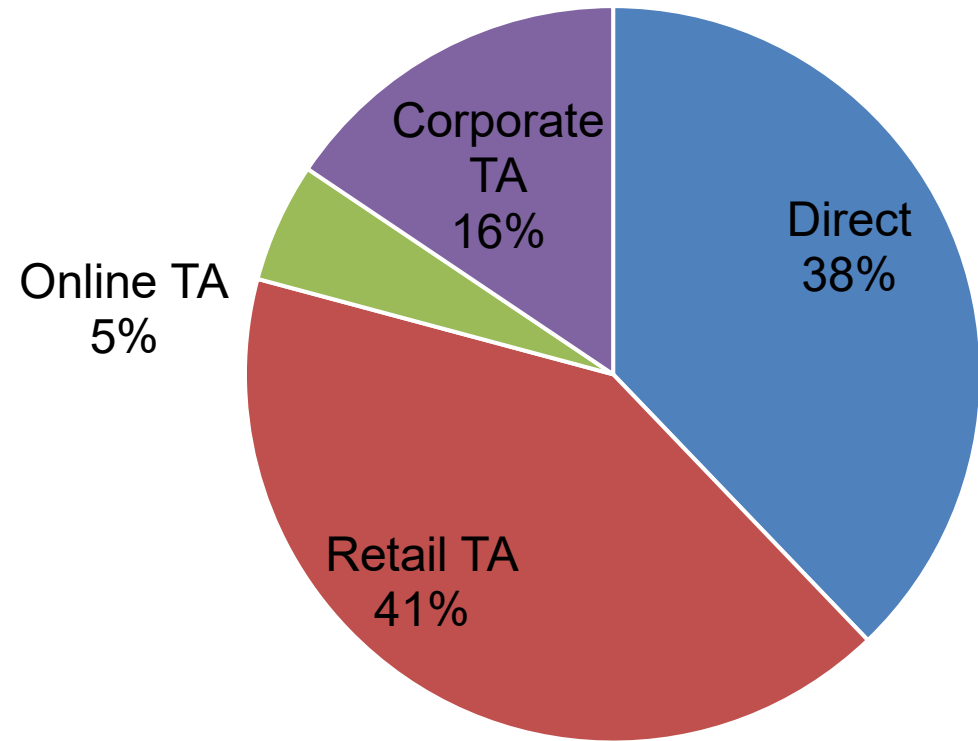
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# Distribution Channel: Europe

## Pre-Pandemic



## Current Period

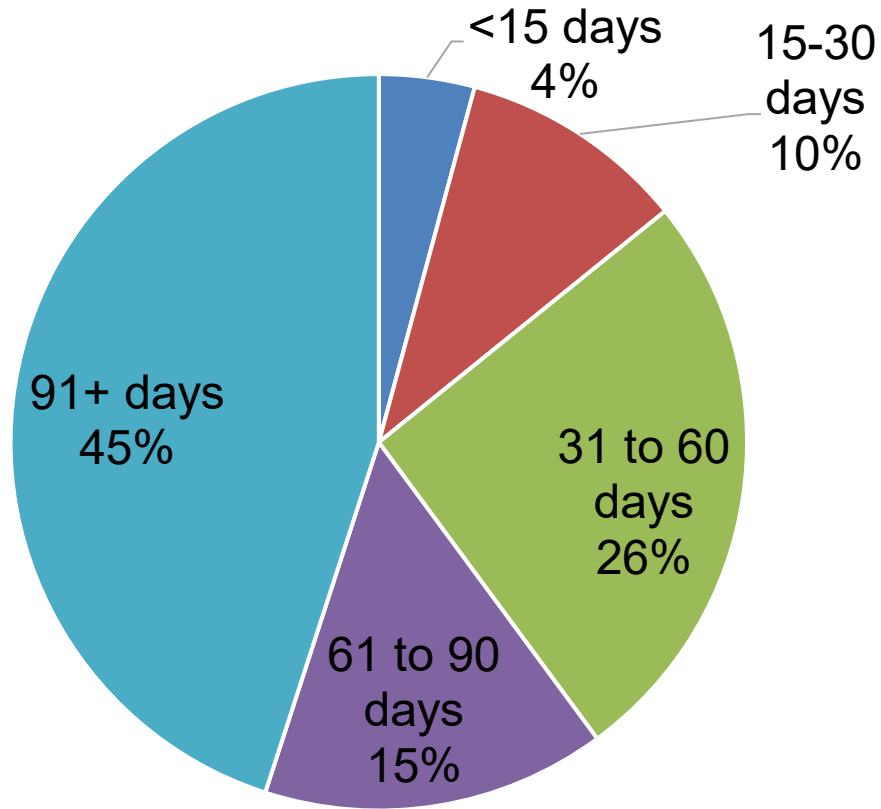


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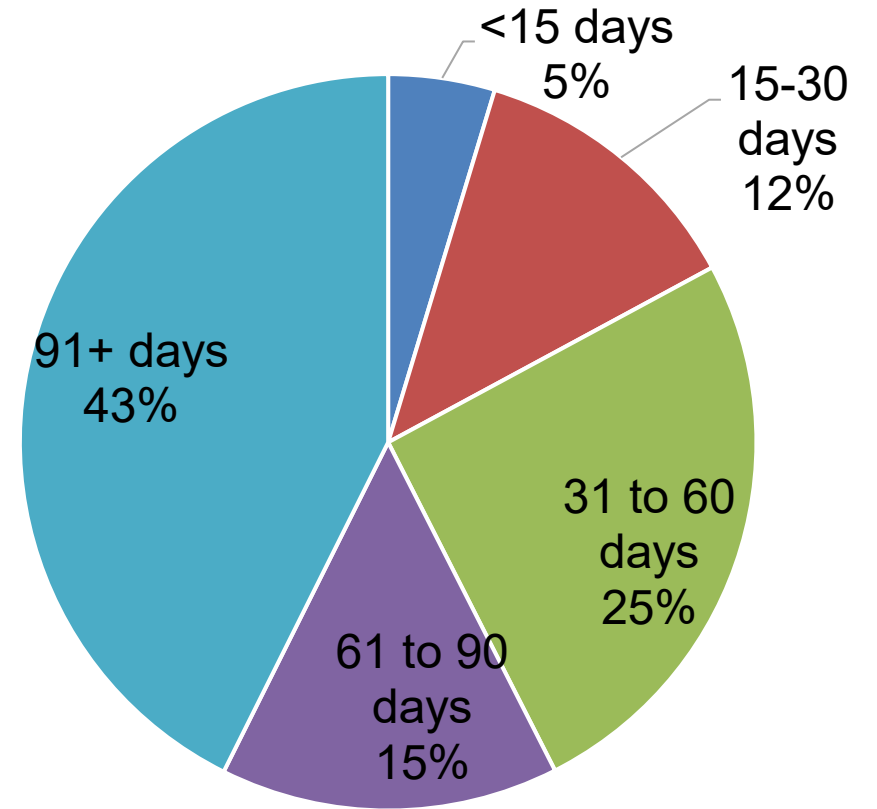


# Lead Time: Europe

## Pre-Pandemic

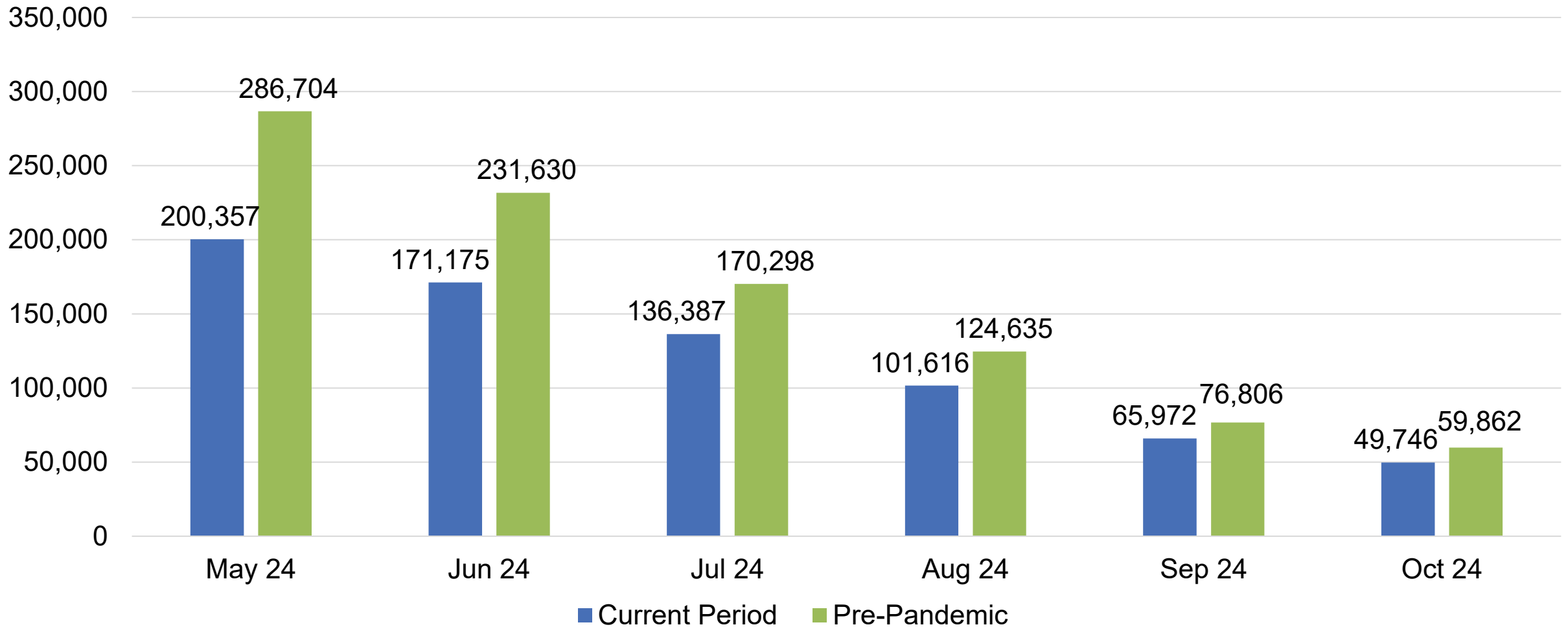


## Current Period



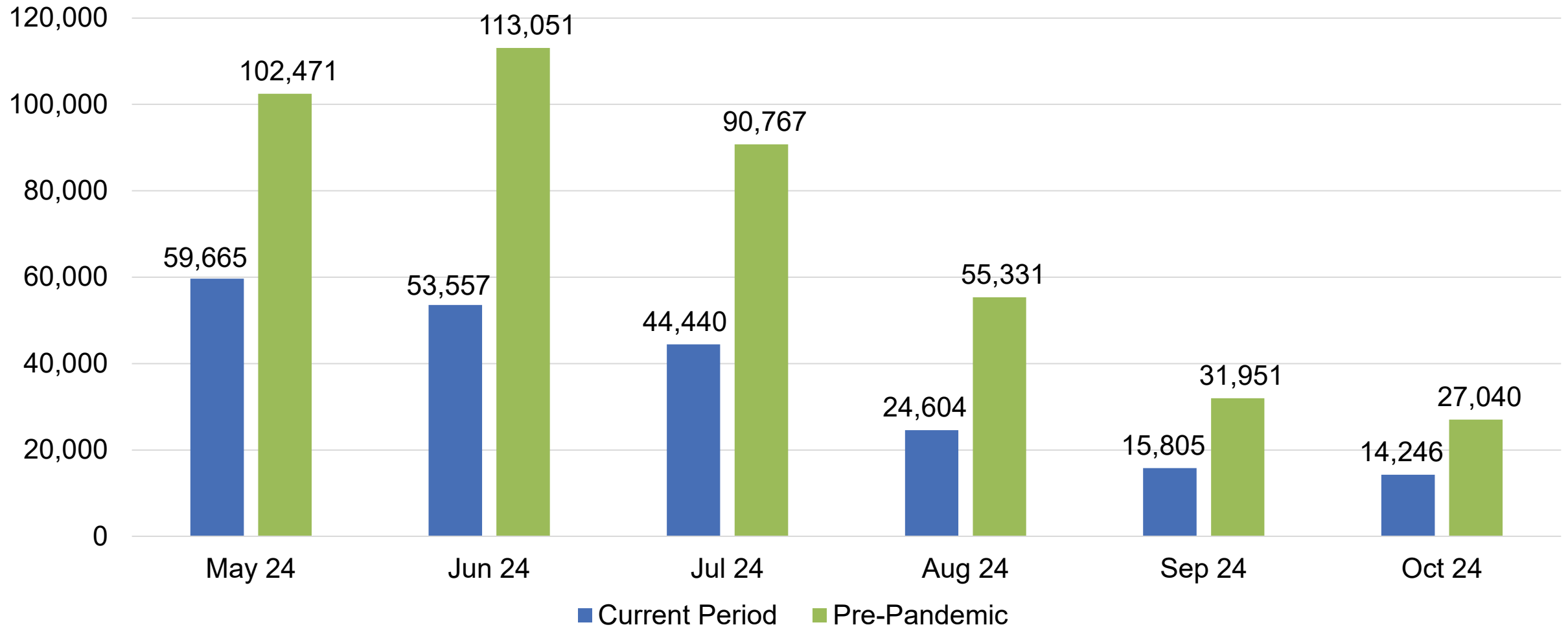
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# Six Month Outlook: All Markets to O'ahu



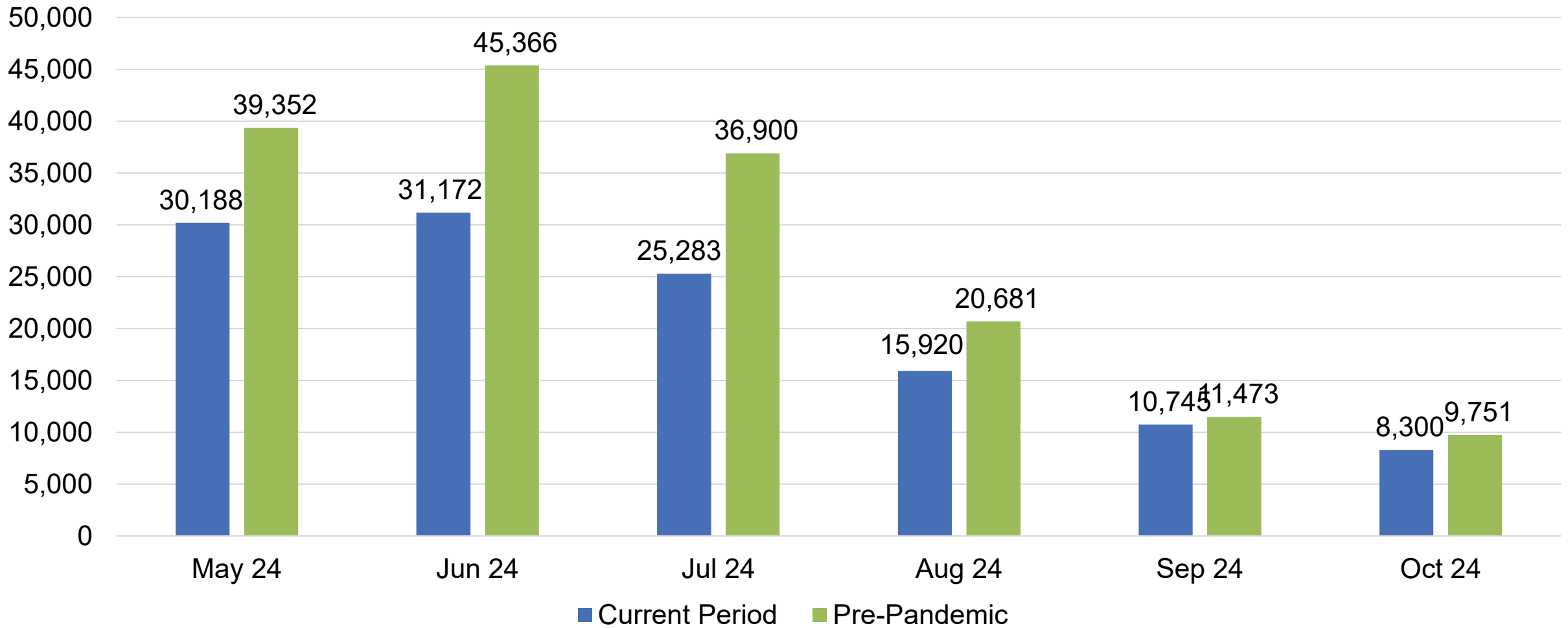
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# Six Month Outlook: All Markets to Maui



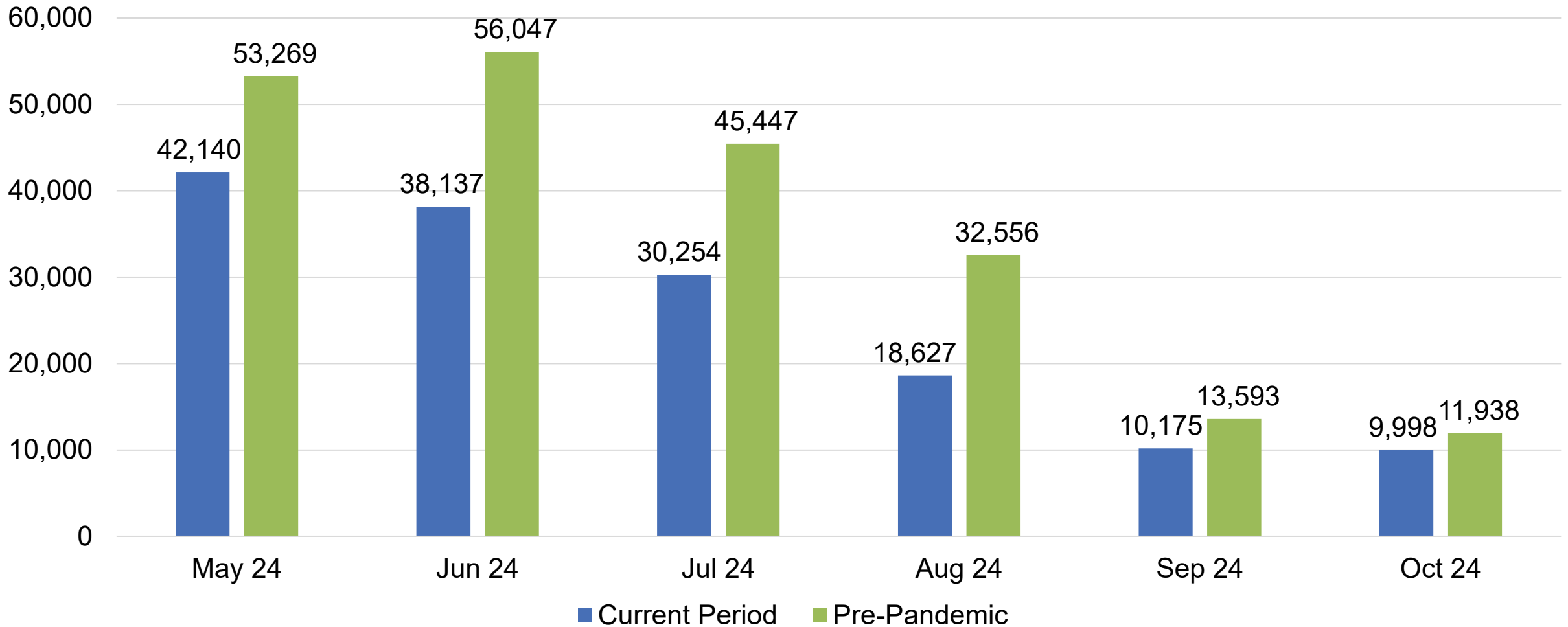
Source: ARC/ForwardKeys Destination Gateway

# Six Month Outlook: All Markets to Kaua'i



Source: ARC/ForwardKeys Destination Gateway

# Six Month Outlook: All Markets to Hawai'i Island



Source: ARC/ForwardKeys Destination Gateway

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AUTHORITY

