



Market Insights – August 2022

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

Prior to the global COVID-19 pandemic, Hawai'i achieved record-level visitor expenditures and arrivals in 2019 through February 2020. On March 26, 2020, the state implemented mandatory quarantine and travel restrictions. Subsequently, nearly all trans-Pacific and interisland flights were canceled, cruise ship activities were suspended and tourism to the islands all but shut down. In October 2020, the state initiated the Safe Travels program, which allowed travelers to bypass quarantine if they had a valid negative COVID test. Through March 25, 2022, domestic passengers could bypass the state's mandatory self-quarantine if they were vaccinated or have a negative COVID pre-travel test. The Safe Travels Program ended on March 26, 2022. In August 2022, there were no travel restrictions for passengers arriving to Hawai'i on domestic direct flights from the U.S. Mainland, or for passengers arriving on direct international flights.

For the first eight months of 2022, Hawai'i's tourism economy experienced:

- Total visitor spending: \$12.87 billion, up 6.8 percent from \$12.06 billion in the first eight months of 2019.
- Visitor arrivals: 6,180,185 visitors, down 12.9 percent from 7,092,809 visitors in the first eight months of 2019.
- For FY2023 Through August 2022, the state collected \$165.2 million in TAT, up 36.2 percent compared to \$121.3 million collected in FY 2020 through August 2019 (Preliminary data from Dept of Taxation).
- Air service: 41,078 trans-Pacific flights and 8,613,239 seats compared to 41,879 flights and 9,217,268 seats in the first eight months of 2019.

Table 1: Overall Key Performance Indicators – Total (Air + Cruise) – YTD Aug. 2022 vs. YTD Aug. 2021

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	59.9%	8,051.6	12,873.7	18,997.5
Daily Spend (\$PPPD)	↑	17.8%	190.8	224.8	223.2
Visitor Days	↑	35.7%	42,209,978	57,277,079	85,108,883
Arrivals	↑	41.9%	4,355,532	6,180,185	9,113,305
Daily Census	↑	35.7%	173,704	235,708	233,175
Airlift (scheduled seats) ^	↑	29.7%	6,629,981	8,597,149	12,919,553

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 2: Overall Key Performance Indicators – Total (Air + Cruise) – YTD Aug. 2022 vs. YTD Aug. 2019

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	6.8%	12,055.8	12,873.7	18,997.5
Daily Spend (\$PPPD)	👆	15.5%	194.6	224.8	223.2
Visitor Days	👉	-7.6%	61,961,974	57,277,079	85,108,883
Arrivals	👇	-12.9%	7,092,809	6,180,185	9,113,305
Daily Census	👉	-7.6%	254,988	235,708	233,175
Airlift (scheduled seats) ^	👉	-6.1%	9,153,498	8,597,149	12,919,553

*DBEDT 2022 annual forecast (Quarter 1, 2022). Scheduled seats forecast from Diio Mi flight schedules as of June 24, 2022, subject to change.

Figure 1: Monthly Visitor Expenditures (\$mil) – 2022 vs. 2021

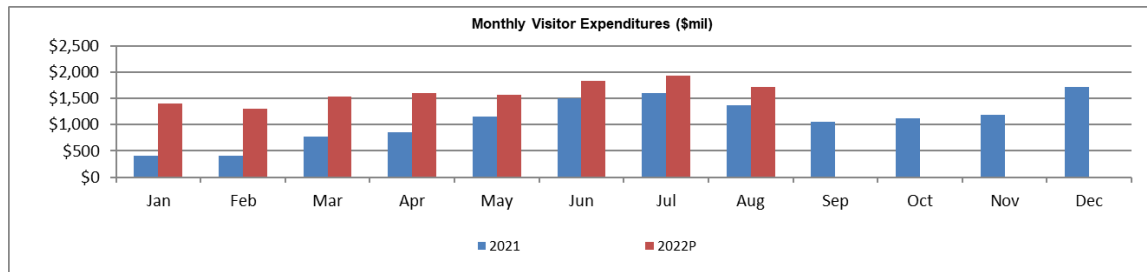
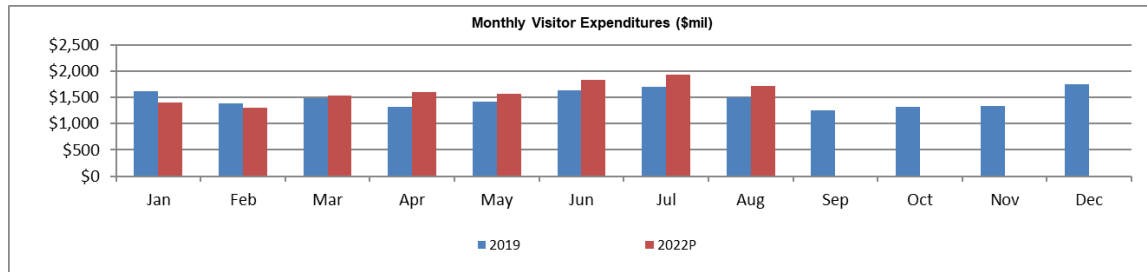


Figure 2: Monthly Visitor Expenditures (\$mil) – 2021 vs. 2019



Major Market Areas (MMAs)

USA

Table 3: Key Performance Indicators - U.S. Total (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	43.5%	7,681.0	11,024.4	16,236.3
Daily Spend (\$PPPD)	👆	20.3%	189.8	228.3	227.9
Visitor Days	👆	19.3%	40,465,513	48,283,091	71,234,186
Arrivals	👆	26.7%	4,221,024	5,349,478	7,850,503
Daily Census	👆	19.3%	166,525	198,696	195,162
Airlift (scheduled seats) ^	👆	18.9%	6,433,477	7,650,853	11,139,280

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 4: Key Performance Indicators - U.S. Total (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	38.1%	7,984.9	11,024.4	16,236.3
Daily Spend (\$PPPD)	👆	22.5%	186.3	228.3	227.9
Visitor Days	👆	12.7%	42,851,073	48,283,091	71,234,186
Arrivals	👆	12.1%	4,771,257	5,349,478	7,850,503
Daily Census	👆	12.7%	176,342	198,696	195,162
Airlift (scheduled seats) ^	👆	15.7%	6,611,400	7,650,853	11,139,280

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- Consumer confidence increased in August 2022 after falling for three straight months, according to the Conference Board. The Present Situation Index recorded a gain for the first time since March 2022. The Expectations Index improved from July's nine-year low, but remains below a reading of 80, suggesting recession risks continue.
- The Biggest Consumer Behavior Trends of 2022 so far, according to Medallia:
 - COVID-19 will have less of an impact on consumer behavior in 2022. Only 1 in 5 consumers are highly concerned about COVID-19, down over 20 percentage points compared to Quarter 4, 2020.
 - After dipping from a high in 2020, the portion of full-time employees working remotely appears to be holding strong at just above 30 percent.
 - Most workers' wages are not keeping up with inflation. Only 20 percent say their income has kept up, and roughly half of full-time workers say they've received a decrease or stagnant income vs. last year.
- Wholesale Partner – This partner continues to see solid overall bookings to Hawai'i, but is starting to see a slowdown in overall bookings into 2023. Hawai'i continues to see softness for the remainder of the year, especially Festive, when compared to pace in 2021, but are slightly higher when compared to 2019. In 2023, there is an overall slowdown in pace for Quarter 1. ADRs are starting to decline slightly with more value-add promotions being introduced into the marketplace. Hawai'i still outpaces Mexico and the Caribbean with regard to ADR. European bookings have dominated the sales funnel for 2022 and are seeing strength going into summer 2023. The Euro is now equal to the U.S. dollar for the first time in 20 years and makes international travel a great value.
- Airline Wholesaler– Hawai'i's pace for the remainder of 2022 is still up compared to 2019 but is pacing down for 2023. Coming into 2023 overall pace for Hawai'i is down -27 percent; O'ahu -17 percent; Maui -32 percent; Kaua'i -36 percent; and Hawai'i Island -40 percent. Domestic travel continues to slow down and moderate due to a trade out in favor of international travel. Hawai'i continues to be challenged due to aggressive pricing by competitive markets in an effort to regain market share that had eroded due to the COVID pandemic.

US WEST

Table 5: Key Performance Indicators - U.S. West (YTD Aug. 2022 vs. YTD Aug. 2021)

	YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆 35.5%	4,991.6	6,764.6	9,946.1
Daily Spend (\$PPPD)	👆 17.7%	184.8	217.5	216.5
Visitor Days	👆 15.1%	27,012,291	31,103,419	45,934,614
Arrivals	👆 24.2%	2,913,797	3,618,403	5,312,878
Daily Census	👆 15.1%	111,162	127,998	125,848
Airlift (scheduled seats) [^]	👆 20.8%	5,629,031	6,797,183	9,870,430

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 6: Key Performance Indicators - U.S. West (YTD Aug. 2022 vs. YTD Aug. 2019)

	YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆 44.4%	4,685.8	6,764.6	9,946.1
Daily Spend (\$PPPD)	👆 25.7%	173.0	217.5	216.5
Visitor Days	👆 14.8%	27,089,212	31,103,419	45,934,614
Arrivals	👆 15.2%	3,141,739	3,618,403	5,312,878
Daily Census	👆 14.8%	111,478	127,998	125,848
Airlift (scheduled seats) [^]	👆 17.6%	5,777,523	6,797,183	9,870,430

**DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- In August 2022, 466,849 visitors arrived from the U.S. West, an increase of 11 percent compared to 420,750 visitors in August 2019. U.S. West visitors spent \$864.7 million in August 2022, up 49.3

percent from \$579.3 million in August 2019. Daily spending by U.S. West visitors in August 2022 (\$224 per person) was much higher compared to August 2019 (\$167 per person, +34%).

- Through the first eight months of 2022, there were 3,618,403 visitors from the U.S. West compared to 3,141,739 visitors (+15.2%) in the first eight months of 2019. U.S. West visitors spent \$6.76 billion compared to \$4.69 billion (+44.4%) in the first eight months of 2019.

US EAST

Table 7: Key Performance Indicators - U.S. East (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	58.4%	2,689.4	4,259.8	6,290.2
Daily Spend (\$PPPD)	↑	24.0%	199.9	248.0	248.6
Visitor Days	↑	27.7%	13,453,222	17,179,672	25,299,572
Arrivals	↑	32.4%	1,307,228	1,731,075	2,537,626
Daily Census	↑	27.7%	55,363	70,698	69,314
Airlift (scheduled seats) ^	↔	6.1%	804,446	853,670	1,268,850

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 8: Key Performance Indicators - U.S. East (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	29.1%	3,299.0	4,259.8	6,290.2
Daily Spend (\$PPPD)	↑	18.5%	209.3	248.0	248.6
Visitor Days	↔	9.0%	15,761,860	17,179,672	25,299,572
Arrivals	↔	6.2%	1,629,517	1,731,075	2,537,626
Daily Census	↔	9.0%	64,864	70,698	69,314
Airlift (scheduled seats) ^	↔	2.4%	833,877	853,670	1,268,850

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- There were 217,214 visitors from the U.S. East in August 2022, an 8.8 percent growth compared to 199,659 visitors in August 2019. U.S. East visitors spent \$507.3 million in August 2022, up 33.8 percent from \$379.1 million in August 2019. Daily spending by U.S. East visitors in August 2022 (\$243 per person) increased significantly in comparison to August 2019 (\$206 per person, +18.2%).
- Through the first eight months of 2022, 1,731,075 visitors arrived from the U.S. East, compared to 1,629,517 visitors (+6.2%) in the first eight months of 2019. U.S. East visitors spent \$4.26 billion compared to \$3.30 billion (+29.1%) in the first eight months of 2019.

JAPAN

Table 9: Key Performance Indicators – Japan (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	357.5%	39.9	182.4	468.1
Daily Spend (\$PPPD)	↔	7.2%	214.6	229.9	231.2
Visitor Days	↑	326.9%	185,863	793,427	2,024,134
Arrivals	↑	688.4%	10,965	86,442	209,890
Daily Census	↑	326.9%	765	3,265	5,546
Airlift (scheduled seats) ^	↑	186.6%	75,911	217,574	586,372

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 10: Key Performance Indicators – Japan (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	📉	-87.5%	1,455.9	182.4	468.1
Daily Spend (\$PPPD)	👉	-3.3%	237.8	229.9	231.2
Visitor Days	📉	-87.0%	6,121,180	793,427	2,024,134
Arrivals	📉	-91.6%	1,029,549	86,442	209,890
Daily Census	📉	-87.0%	25,190	3,265	5,546
Airlift (scheduled seats) ^	📉	-83.6%	1,326,446	217,574	586,372

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- There were 28,384 visitors from Japan in August 2022 compared to 160,728 visitors (-82.3%) in August 2019. Visitors from Japan spent \$53 million in August 2022 compared to \$236.9 million (-77.6%) in August 2019. Daily spending by Japanese visitors in August 2022 (\$227 per person) was flat compared to August 2019 (\$228 per person, -0.7%).
- Through the first eight months of 2022 there were 86,442 visitors from Japan compared to 1,029,549 visitors (-91.6%) in the first eight months of 2019. Visitors from Japan spent \$182.4 million compared to \$1.46 billion (-87.5%) in the first eight months of 2019.
- According to the June's household survey, consumption expenditure for households with two or more people was ¥276,885 per household (+3.5%), the first increase in four months excluding the impact of price fluctuations. The spread of COVID-19 mitigated and people spending more time outside has increased spending on entertainment services such as domestic travel and transportation. However, the depreciation of the yen to the 140-yen per dollar level continues to be a disadvantage for overseas travel.
- The PCR test for visitors prior to their return to Japan will be no be required starting September 7, 2022, if these visitors received three doses of the COVID vaccine. Effective September 7, the daily entry limit was raised to 50,000 people. According to Expedia, searches for international flights increased 120 percent on the day of announcement.
- As of September 9, 80.4 percent of the population are fully vaccinated and 64.9 percent have received the booster shot.
- Fuel surcharges will be raised from October 2022, to 74,800 yen for JAL and 73,400 yen for ANA due to the impact of the situation in the world. Since May 2022, the cost has more than doubled, being almost the same as the cost of ticket price.
- Delta Airlines announced new flights to Haneda and Honolulu starting in December 2022.

CANADA

Table 11: Key Performance Indicators – Canada (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	📈	1132.1%	45.6	561.5	876.2
Daily Spend (\$PPPD)	👉	5.3%	174.4	183.6	182.4
Visitor Days	📈	1069.7%	261,369	3,057,245	4,802,897
Arrivals	📈	1645.9%	13,992	244,290	379,885
Daily Census	📈	1069.7%	1,076	12,581	13,159
Airlift (scheduled seats) ^	📈	1073.2%	28,662	336,274	487,215

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 12: Key Performance Indicators – Canada (YTD Aug. 2022 vs. YTD Aug. 2019)

	YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓ -25.2%	750.1	561.5	876.2
Daily Spend (\$PPPD)	↑ 10.4%	166.3	183.6	182.4
Visitor Days	↓ -32.2%	4,510,009	3,057,245	4,802,897
Arrivals	↓ -34.2%	371,146	244,290	379,885
Daily Census	↓ -32.2%	18,560	12,581	13,159
Airlift (scheduled seats) [^]	↓ -1.5%	341,447	336,274	487,215

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- In August 2022, 27,472 visitors arrived from Canada compared to 28,672 visitors (-4.2%) in August 2019. Visitors from Canada spent \$61.4 million in August 2022, compared to \$57.2 million (+7.3%) in August 2019. Daily spending by Canadian visitors in August 2022 (\$194 per person) increased compared to August 2019 (\$178 per person, +9%).
- Through the first eight months of 2022 there were 244,290 visitors from Canada compared to 371,146 visitors (-34.2%) in the first eight months of 2019. Visitors from Canada spent \$561.5 million, compared to \$750.1 million (-25.2%) in the first eight months of 2019.
- Inflation is proving to be a stickier problem for all concerned. Fed by pandemic-spending on goods rather than services, inflation has been inflamed by war in the Ukraine and supply chain disruptions.
- Higher commodity prices are a saving grace for primary producers in Canada, boosting profits, but other sectors will have to cope with higher borrowing costs and slower export growth to the U.S.
- Central banks worldwide have had to accelerate their rate hike plans while still hoping to negotiate a tricky soft landing for their respective economies. An economic contraction is not expected in Canada, but the risks are creeping up.
- The loonie averaged USD \$0.785 throughout the first seven months of 2022.
- The first half of 2022 saw 8.75 million Canadians return home from an overnight trip to the U.S. and other destinations. This was thirteen times the volume recorded in 2021, and 48 percent of pre-pandemic activity. In June 2022, transborder trips reached 68 percent of pre-pandemic volume while overseas activity was at 69 percent of 2019 activity. The first two months of the summer travel season saw Canadians make 3.47 million overnight trips to the U.S. and other destinations. This compares to 4.96 million trips during the same period in 2019.
- Destinations in the Caribbean, Mexico, and Central America reported 1.8 million arrivals from Canada during the first half of 2022. Overall arrivals in sun destinations so far this year reflect 51 percent of pre-pandemic activity, though trips to destinations in Central America (62%) and Mexico (60%) are recovering at a faster pace. Arrivals in Mexico accounted for 48 percent of the regional volume during the period—a higher share than in 2019 (41%).

OCEANIA

Table 13: Key Performance Indicators – Oceania (YTD Aug. 2022 vs. YTD Aug. 2021)

	YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 3633.4%	6.9	257.6	409.2
Daily Spend (\$PPPD)	↑ 16.2%	241.5	280.8	277.9
Visitor Days	↑ 3111.7%	28,569	917,554	1,472,261
Arrivals	↑ 5023.9%	1,834	93,960	150,711
Daily Census	↑ 3111.7%	118	3,776	4,034
Airlift (scheduled seats) [^]	N/A	0	135,527	45,088

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 14: Key Performance Indicators – Oceania (YTD Aug. 2022 vs. YTD Aug. 2019)

	YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓ -56.1%	587.3	257.6	409.2
Daily Spend (\$PPPD)	↔ 6.1%	264.5	280.8	277.9
Visitor Days	↓ -58.7%	2,220,599	917,554	1,472,261
Arrivals	↓ -60.0%	234,869	93,960	150,711
Daily Census	↓ -58.7%	9,138	3,776	4,034
Airlift (scheduled seats) ^	↓ -59.1%	331,065	135,527	45,088

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- Australia's unemployment rate was at 3.5 percent in August 2022.
- The cash rate was increased for a fifth month in a row in Australia and is now 2.35 percent, a seven year high; which is having a significant impact on people with home loan.
- The cost of living in Australia and New Zealand continues to increase.
- The respective change rate values ended the month slightly lower against the USD at 68cents (AUD) and 61cents (NZD).
- Booking patterns remain the same with flight prices impacting level of bookings and how far in advance consumers are booking.
- Air New Zealand is looking at how best to cover aircraft availability, forecast shows that Honolulu service will remain at 3 x per week over the NZ summer with a short increase to 4 x per week over the Christmas holiday period.
- Fiji remains Hawai'i's strongest competitor in the market.

OTHER ASIA

Table 15: Key Performance Indicators – Other Asia (YTD Aug. 2022 vs. YTD Aug. 2021)

	YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 424.5%	39.1	204.9	N/A
Daily Spend (\$PPPD)	↔ 6.2%	278.1	295.4	N/A
Visitor Days	↑ 393.9%	140,481	693,829	N/A
Arrivals	↑ 739.6%	8,780	73,717	N/A
Daily Census	↑ 393.9%	578	2,855	N/A
Airlift (scheduled seats) ^	↑ 615.9%	16,958	121,395	230,913

*DBEDT 2022 annual forecast (Quarter 3, 2022) N/A=Not available. Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 16: Key Performance Indicators – Other Asia (YTD Aug. 2022 vs. YTD Aug. 2019)

	YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓ -63.4%	560.6	204.9	N/A
Daily Spend (\$PPPD)	↔ 2.1%	289.2	295.4	N/A
Visitor Days	↓ -64.2%	1,938,104	693,829	N/A
Arrivals	↓ -69.6%	242,458	73,717	N/A
Daily Census	↓ -64.2%	7,976	2,855	N/A
Airlift (scheduled seats) ^	↓ -63.3%	331,035	121,395	230,913

*DBEDT 2022 annual forecast (Quarter 3, 2022) N/A=Not available. Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

KOREA

Table 17: Key Performance Indicators – Korea (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	833.4%	17.8	166.1	252.0
Daily Spend (\$PPPD)	↑	10.1%	260.2	286.6	288.7
Visitor Days	↑	747.4%	68,409	579,712	872,630
Arrivals	↑	1659.2%	3,493	61,450	94,014
Daily Census	↑	747.4%	282	2,386	2,391
Airlift (scheduled seats) ^	↑	615.9%	16,958	121,395	230,913

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

Table 18: Key Performance Indicators – Korea (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-47.3%	315.5	166.1	252.0
Daily Spend (\$PPPD)	↔	5.3%	272.2	286.6	288.7
Visitor Days	↓	-50.0%	1,159,169	579,712	872,630
Arrivals	↓	-58.5%	148,233	61,450	94,014
Daily Census	↓	-50.0%	4,770	2,386	2,391
Airlift (scheduled seats) ^	↓	-44.4%	218,242	121,395	230,913

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). Scheduled seats forecast from Diio Mi flight schedules as of September 22, 2022, subject to change.

- South Korea's exports rose 6.6 percent year-on-year to US \$56.67 billion in August 2022.
- In August 2022, the currency exchange rate was 1,321.05 (KRW/USD), which depreciated from the previous month's 1,309.05 (KRW/USD).
- Korea recorded 87.0 percent vaccination rate and 65.3 percent booster rate as of August 31.
- The number of outbound travelers from Korea in July 2022 was 263,986, a 218.0 percent year-on-year increase.
- According to an open survey in July 2022 conducted by the local travel platform Yogiioddae, 34.2 percent of respondents selected December 2022, followed by November (20.7%) and October (14.7%) when asked when they planned to travel abroad this year. The reasons for the concentration of overseas travel plans at the end of the year were concerns about the re-spread of COVID-19 (63.3%) and costs (42.2%) linked to surging demand during the summer peak season. The total budget for overseas travel was found to be an average of \$2,300 per person.
- According to the airline industry, the fuel surcharge for international flights in September 2022 fell by six levels from 22 in August to 16. It is the first time since January 2022 that fuel surcharges for international flights have fallen this year. In the case of a round-trip ticket between Incheon and Honolulu in August 2022, the fuel surcharge was \$336, but in September it was reduced by \$93 to \$243. While air services on long-haul routes are expected to increase during the second half, fuel surcharges are lowering overall airfares and reducing the burden on consumers.
- Air lift in August 2022: Korean Air operates daily flights. Asiana Airlines operates 5 weekly flights. Hawaiian Airlines operates 4 weekly flights.

CHINA

Table 19: Key Performance Indicators – China (YTD Aug. 2022 vs. YTD Aug. 2021)

	YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	98.5%	10.3	20.5	N/A
Daily Spend (\$PPPD)	7.8%	313.9	338.5	N/A
Visitor Days	84.1%	32,818	60,426	N/A
Arrivals	160.8%	2,772	7,230	N/A
Daily Census	84.1%	135	249	N/A
Airlift (scheduled seats) ^	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022) N/A=Not available.

Table 20: Key Performance Indicators – China (YTD Aug. 2022 vs. YTD Aug. 2019)

	YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	-88.8%	182.1	20.5	N/A
Daily Spend (\$PPPD)	4.2%	324.7	338.5	N/A
Visitor Days	-89.2%	560,682	60,426	N/A
Arrivals	-89.6%	69,626	7,230	N/A
Daily Census	-89.2%	2,307	249	N/A
Airlift (scheduled seats) ^	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). N/A=Not available

- August 2022 month-end (ME) rate for Chinese Yuan (CNY) vs. USD was 6.88, versus 6.74 July 2022 ME rate, versus August 2021 ME rate of 6.47.
- China's YTD June 2022 GDP stood at 56.26 trillion yuan (US\$8.35 trillion), +2.5 percent over last year, per National Bureau of Statistics (NBS). China's 2022 Quarter 2 GDP stood at 29.24 trillion yuan (US\$4.34 trillion) +0.4 percent, per NBS.
- In August 2022, the Purchasing Manager Index (PMI) of China's manufacturing industry was 49.5 percent, a decrease of 90 basis points from the prior month figure of 50.4 percent. This was the first contraction since May 2022 and reflected the impact of widespread COVID lockdowns and electricity shortages.
- China's annual inflation rate climbed to 2.7 percent in July 2022 from the prior month figure of 2.5 percent per NBS, but lower than market forecasts of 2.9 percent. This was the highest since July 2020, mainly due to surge in food prices after a cut in production capacity due to COVID and a strong recovery in demand.
- As of September 2, 2022, more than 89.8 percent of the population had been fully vaccinated (minimum two shots), with over 3.43B doses given and 1.27B fully vaccinated, per the National Health Commission.
- China no longer requires COVID test info for international arrivals, as it further eases restrictions. China is moving further to ease anti-COVID-19 restrictions on international arrivals, with the new health declaration form issued by the General Administration of Customs in August 2022 scrapping requirements for visitors to report information regarding nucleic acid test results, their infection status and vaccination dates.

EUROPE

Table 21: Key Performance Indicators – Europe (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	645.1%	19.8	147.2	185.4
Daily Spend (\$PPPD)	👉	-6.9%	175.0	162.9	156.2
Visitor Days	👆	700.2%	112,885	903,295	1,186,896
Arrivals	👆	855.9%	6,802	65,017	84,710
Daily Census	👆	700.2%	465	3,717	3,252
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022).

Table 22: Key Performance Indicators – Europe (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-20.2%	184.4	147.2	185.4
Daily Spend (\$PPPD)	👉	2.1%	159.6	162.9	156.2
Visitor Days	👇	-21.8%	1,155,110	903,295	1,186,896
Arrivals	👇	-27.4%	89,559	65,017	84,710
Daily Census	👇	-21.8%	4,754	3,717	3,252
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022).

LATIN AMERICA

Table 23: Key Performance Indicators – Latin America (YTD Aug. 2022 vs. YTD Aug. 2021)

		YOY Rate	Aug'21 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	65.3%	14.1	23.3	N/A
Daily Spend (\$PPPD)	👇	-28.3%	230.4	165.3	N/A
Visitor Days	👆	130.4%	61,261	141,152	N/A
Arrivals	👆	159.0%	4,969	12,868	N/A
Daily Census	👆	130.4%	252	581	N/A
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). N/A=Not available.

Table 24: Key Performance Indicators – Latin America (YTD Aug. 2022 vs. YTD Aug. 2019)

		YOY Rate	Aug'19 YTD	Aug'22 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-42.1%	40.3	23.3	N/A
Daily Spend (\$PPPD)	👇	-23.7%	216.8	165.3	N/A
Visitor Days	👇	-24.0%	185,792	141,152	N/A
Arrivals	👇	-26.2%	17,441	12,868	N/A
Daily Census	👇	-24.0%	765	581	N/A
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (as of Quarter 3, 2022). N/A=Not available.

ISLAND VISITATION:

- **O'ahu:** There were 457,495 visitors to O'ahu in August 2022 compared to 575,070 visitors (-20.4%) in August 2019. Visitor spending was \$799.4 million compared to \$732 million (+9.2%) in August 2019. The average daily census on O'ahu was 111,277 visitors in August 2022 compared to 126,206 visitors (-11.8%) in August 2019.

Through the first eight months of 2022, there were 3,208,900 visitors to O'ahu compared to 4,199,292 visitors (-23.6%) in the first eight months of 2019. Total visitor spending was \$5.62 billion (+2.1%) compared to \$5.51 billion in the first eight months of 2019.

- **Maui:** There were 265,410 visitors to Maui in August 2022 compared to 273,638 visitors (-3%) in August 2019. Visitor spending was \$472.9 million compared to \$404.7 million (+16.9%) in August 2019. The average daily census on Maui was 65,263 visitors in August 2022 up from the 64,553 visitors (+1.1%) in August 2019.

Through the first eight months of 2022, there were 1,976,346 visitors to Maui compared to 2,104,005 visitors (-6.1%) in the first eight months of 2019. Total visitor spending was \$3.85 billion compared to \$3.52 billion (+9.5%) in the first eight months of 2019.

- **Hawai'i Island:** There were 147,290 visitors to Hawai'i Island in August 2022 compared to 157,544 visitors (-6.5%) in August 2019. Visitor spending was \$231.4 million compared to \$193.1 million (+19.9%) in August 2019. The average daily census on Hawai'i Island was 36,092 visitors in August 2022 compared to 33,989 visitors (+6.2%) in August 2019.

Through the first eight months of 2022, there were 1,129,687 visitors to Hawai'i Island, compared to 1,211,805 visitors (-6.8%) in the first eight months of 2019. Total visitor spending was \$1.78 billion compared to \$1.57 billion (+13.6%) in the first eight months of 2019.

- **Kaua'i:** There were 120,651 visitors to Kaua'i in August 2022 compared to 120,030 visitors (+0.5%) in August 2019. Visitor spending was \$191.2 million compared to \$159 million (+20.2%) in August 2019. The average daily census on Kaua'i was 28,691 visitors in August 2022, up from 26,865 visitors (+6.8%) in August 2019.

Through the first eight months of 2022, there were 902,920 visitors to Kaua'i compared to 945,726 visitors (-4.5%) in the first eight months of 2019. Total visitor spending was \$1.49 billion compared to \$1.32 billion (+12.2%) in the first eight months of 2019.