



Monthly Travel Indicators Summary

May 2024

June 28, 2024

About the Monthly Travel Indicators Summary

The Monthly Travel Indicators Summary is a summary compilation of key indicators and statistics from a variety of Visit California and third-party data sets for the reporting month, including:

Visit California Sources	Third Party Sources
AirDNA	Bureau of Labor Statistics (BLS)
CIC Research	Department of Homeland Security (DHS)
Cirium	Department of Labor
Future Partners	U.S. Energy Information Administration (EIA)
NTTO	University of Michigan
SMARInsights	
STR, Inc.	
Tourism Economics	
YouGov	

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Executive Summary Domestic

Forecast (updated February, June, & October)

California is forecast to receive \$156.B in travel spending in 2024, 4% higher than in 2023, with \$129B coming from domestic visitor spending.

- According to the Visit California June 2024 forecast, domestic visitor spending in California is expected to reach \$129 billion in 2024, with \$101 billion in leisure and \$28 billion in business spending. Domestic leisure spending is forecast to grow by less than 1%, and business spending is expected to grow by 2% relative to 2023.

Macroeconomic

Key indicators for the U.S. economy remained strong, with inflation on the right track, declining to 3.3%. Consumer sentiment around the economy was more negative for the month, likely driven by persistent high interest rates and prices.

- Inflation for the month was 3.3%, declining for the second month in a row. The national average retail price for a gallon of gas was \$3.73 (flat compared to the previous month). The California equivalent price was \$5.12 (compared to \$5.26 the preceding month).
- Approximately 272,000 jobs were added to the economy, an increase over last month's 165,000. The unemployment rate was 4.0%, the highest since January 2022 but still historically low.
- The University of Michigan tracked U.S. consumer sentiment on the economy to 69.1, down from the 77.2 measurement in April.

Consumer Sentiment

Intent to travel domestically remained slightly down from tracking in the spring. California travel consumers were feeling somewhat more negative about their future financial situation. At the same time, American travelers say they are budgeting for leisure travel and are excited to travel at record rates. Outbound international leisure travel intent is likely competing with domestic travel demand, driven by a strong dollar.

- According to YouGov, the incidence of U.S. consumers planning domestic leisure travel in the next 12 months was 47%, down a second month in a row. The price of travel continued to be the primary barrier, with 43% of domestic consumers citing this factor (on par with the prior month's reading of 43%).
- Consumer tracking from Future Partners showed that just under a third of American travelers (30%) felt optimistic about their current financial situation relative to a year ago (California residents were more optimistic at 37%). However, they are more confident about their future economic situation (46% of the U.S. and 50% of California residents expect more positive). These measurements are relatively on par with the previous month's measurements. However, California travel consumers have been feeling more negative relative to earlier in the year.
- American travelers were excited about future travel, with 88% of U.S. travelers (and 90% of California residents) saying they were excited about leisure travel in the next 12 months.
- Nearly a third of American travelers are considering international leisure travel in the next 12 months, and the rate is higher among

Executive Summary Domestic (continued)

Lodging

May lodging metrics reversed the flat to negative growth trends seen in the first four months of the year, but year-over-year growth was still modest. Room demand grew by 2% on a year-over-year basis, with strong growth in the San Francisco Bay Area region. Average daily rates for the state remained flat, holding RevPAR growth to 1% for the month.

- Hotel room demand growth in the state for the month was +2% year over year, but room demand was down 5% from 2019 levels. Regions with year-over-year growth include San Francisco Bay Area (+5%), North Coast (+5%), San Diego County (+4%), Shasta Cascade (+3%), Gold Country (+2%), and Inland Empire (+1%). Looking at the year-to-date figures, room demand for the state has been down 1% year over year and 8% from 2019 through May.
- California's monthly occupancy rate was 69% (+1% YOY), the first month of growth in over twelve months. The state's ADR was \$189 (+.1% YOY), and RevPAR was \$130 (+1% YOY).
- Group room demand in the state was up 4% yearly and down 24% from 2019. The San Francisco Bay Area region saw group room demand increase by 14% year over year for the month.
- Short-term vacation rentals in the state saw occupancy rates increase by 2% for the month, but ADRs were flat, leading to a modest +2% growth in RevPAR year over year.

Airlift

Passenger traffic measured by TSA checkpoints hit record levels in May as the summer travel season begins.

- Eighty million passengers were screened at TSA checkpoints for the month (+8% YOY), a postpandemic high. Nearly 10 million travelers were screened at California airports (+5% YOY).
- There were 9.7 million non-stop seats to California destinations for the month (flat YOY).

Executive Summary International

Forecast (updated February, June, & October)

International travel spending in California is forecast to nearly fully recover in 2024 (99% of 2019 spending), driven by Mexico, Canada and key overseas markets.

- According to the June 2024 forecast, international visitor spending in the state is forecast to grow by 23% and reach \$27.8B in 2024.
- North American neighbors Mexico and Canada are forecast to be California's largest spending markets, with visitor spending of \$5B and \$3.9B, respectively.
- China is forecast to be the most important overseas market, with visitor spending of \$2.7B in 2024.

Consumer Sentiment

The international leisure travel intent averaged across California's 13 priority markets remained consistent with prior months, as did the cost of travel as a barrier.

- On average, across California's priority markets, 42% of international consumers said they were planning international leisure travel in the next 12 months, flat with the prior month but up from 39% a year ago.
- Travel prices remained the primary barrier to travel (44% citing travel price, -1 pt MOM). Canada (52%), South Korea (51%), and Australia (50%) were the markets with consumers most likely to indicate prices were a barrier to travel.
- Safety and health concerns remained secondary barriers in the Asia Pacific, India, and Middle East markets.

Airlift/Arrivals

International airlift continued to grow by double digits year over year in May. Arrival numbers from California's priority markets saw more robust growth in May relative to April, up 16% year over year. Arrivals from China continue to grow with a 61% growth rate relative to May 2023, but the recovery rate of arrivals to 2019 declined for the second month in a row.

- For the month, 1.6M non-stop seats were available from California's 13 priority markets, a 10% year-over-year growth rate. Airlift from China grew again in May with 70K seats, up 400% from the same period in 2023.
- Arrivals through California's ports of entry were up 16% year over year but down 19% from 2019 levels for California's priority markets. China arrivals recovered to 59% for the month.

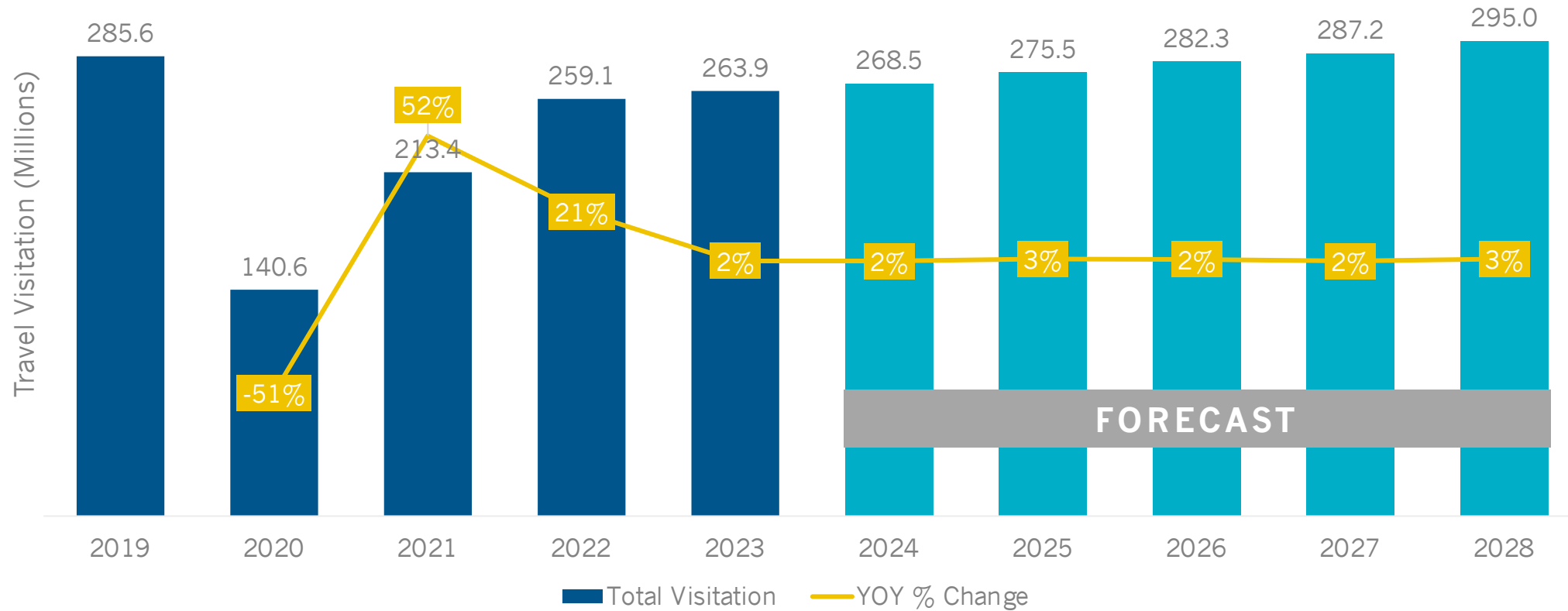


Domestic Indicators: Forecast

- Total Visitation & Spending Forecast
- Domestic Spending Forecast

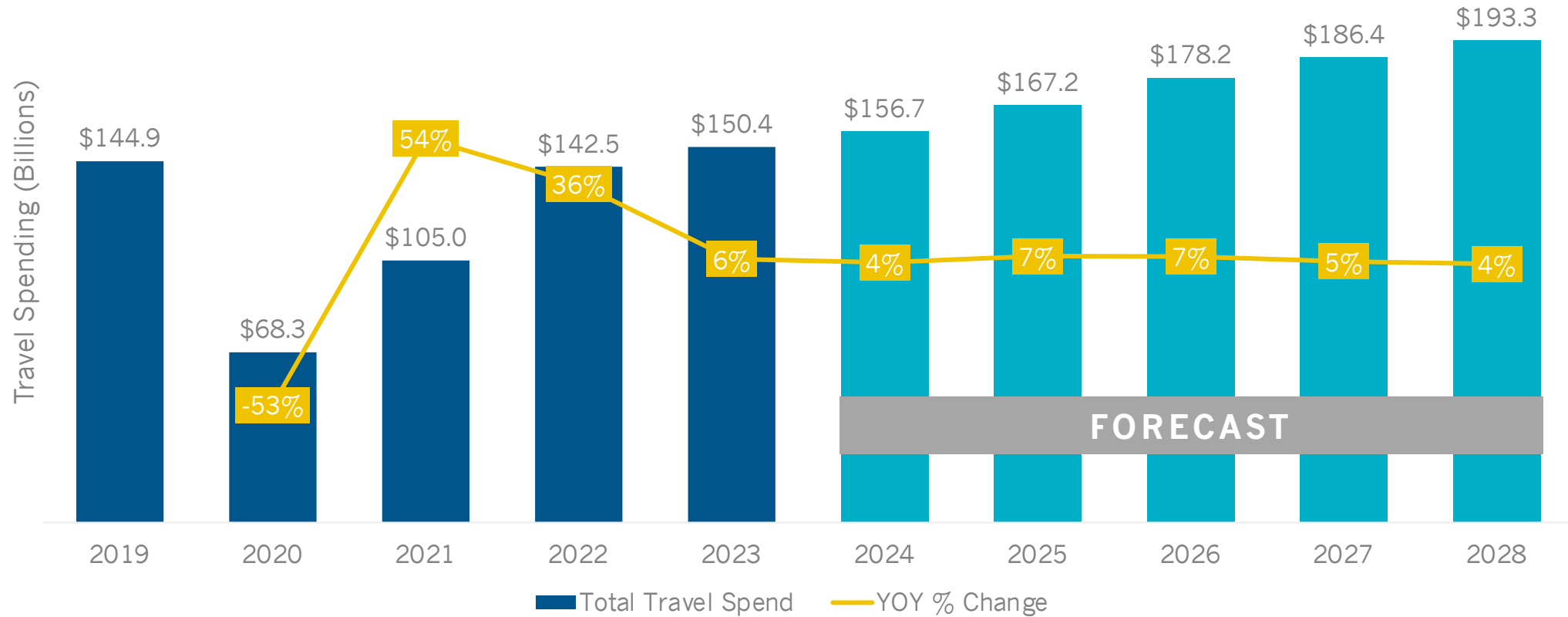
California Visitation Forecast

The chart below shows the current visitation forecast (domestic and international) and annual growth rate.



California Spending Forecast

The chart below shows the current travel spending forecast (domestic and international) and annual growth rate.

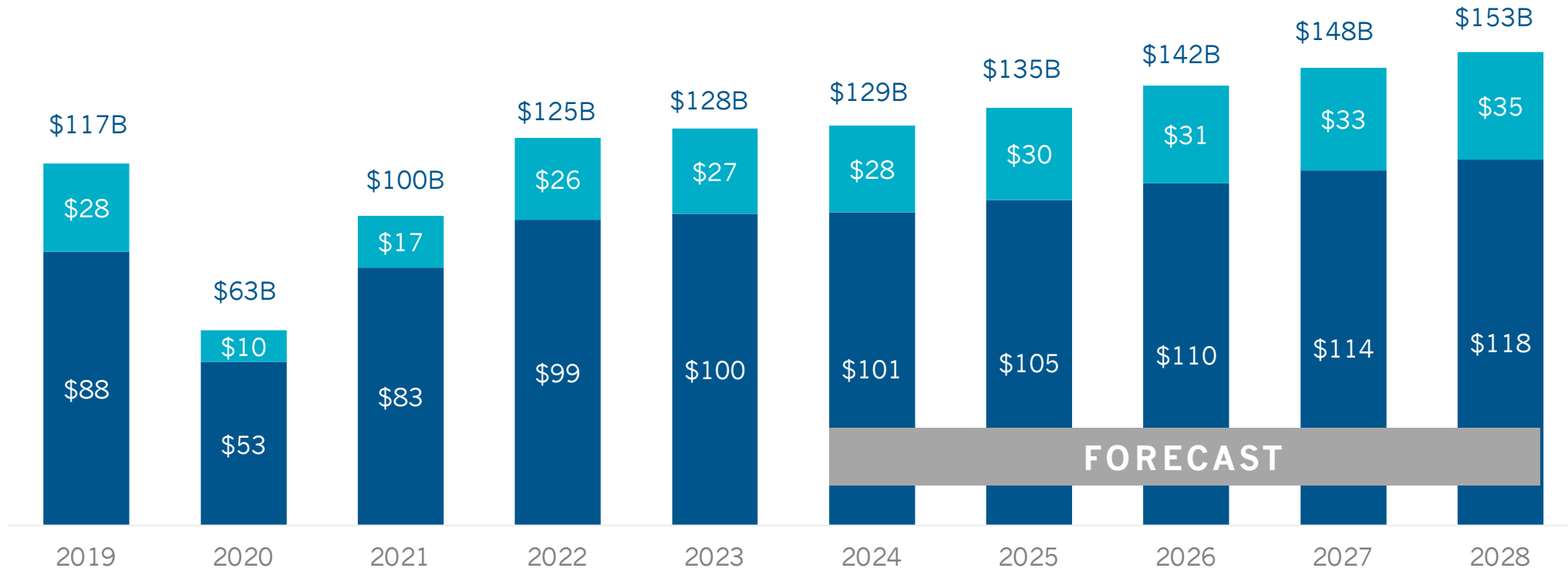


California Domestic Spending Forecast

The chart below shows the current travel spending forecast by domestic leisure and business segments.

Domestic Visitor Spend to California by Segment (Billions)

■ Domestic Leisure ■ Domestic Business





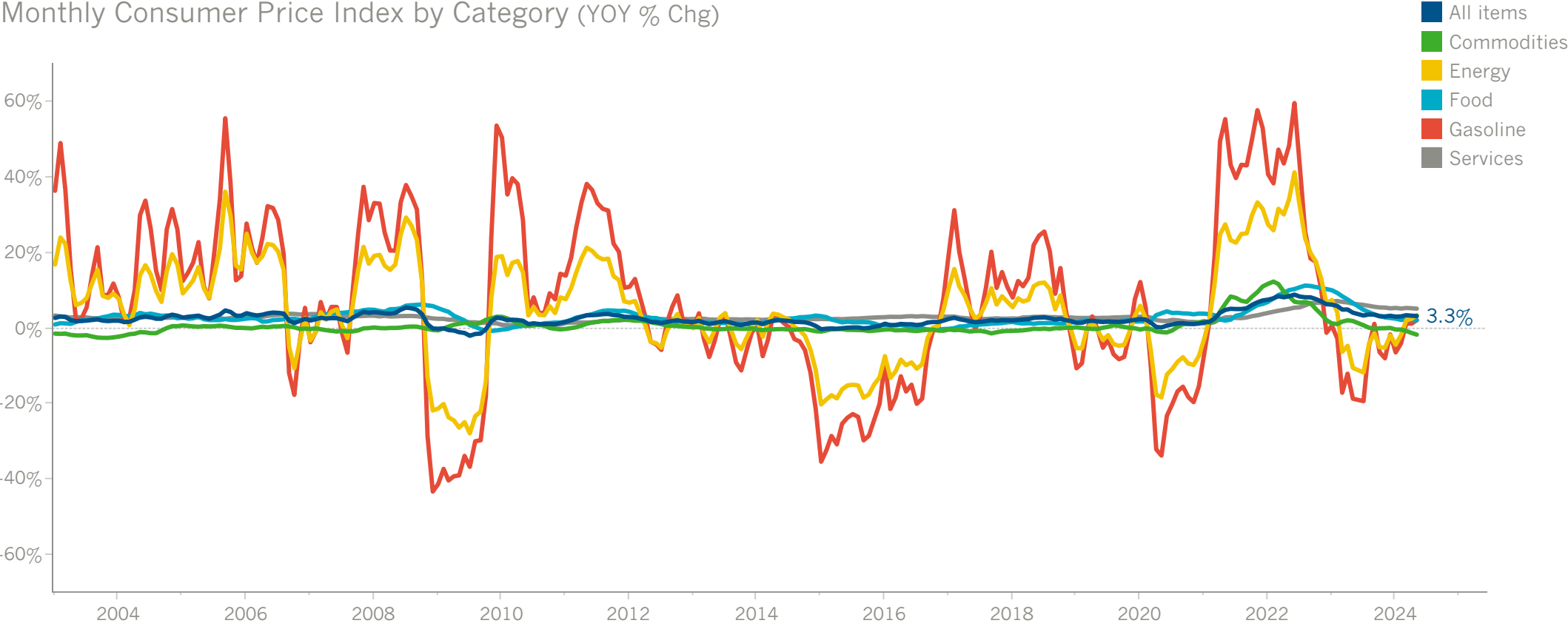
Domestic Indicators: Macroeconomic

- Inflation Rate
- Gas Prices
- Jobs/Unemployment Rate
- Consumer Sentiment

U.S. Inflation Rate

The chart below shows the national Consumer Price Index as a percent change compared to same month in the prior year.

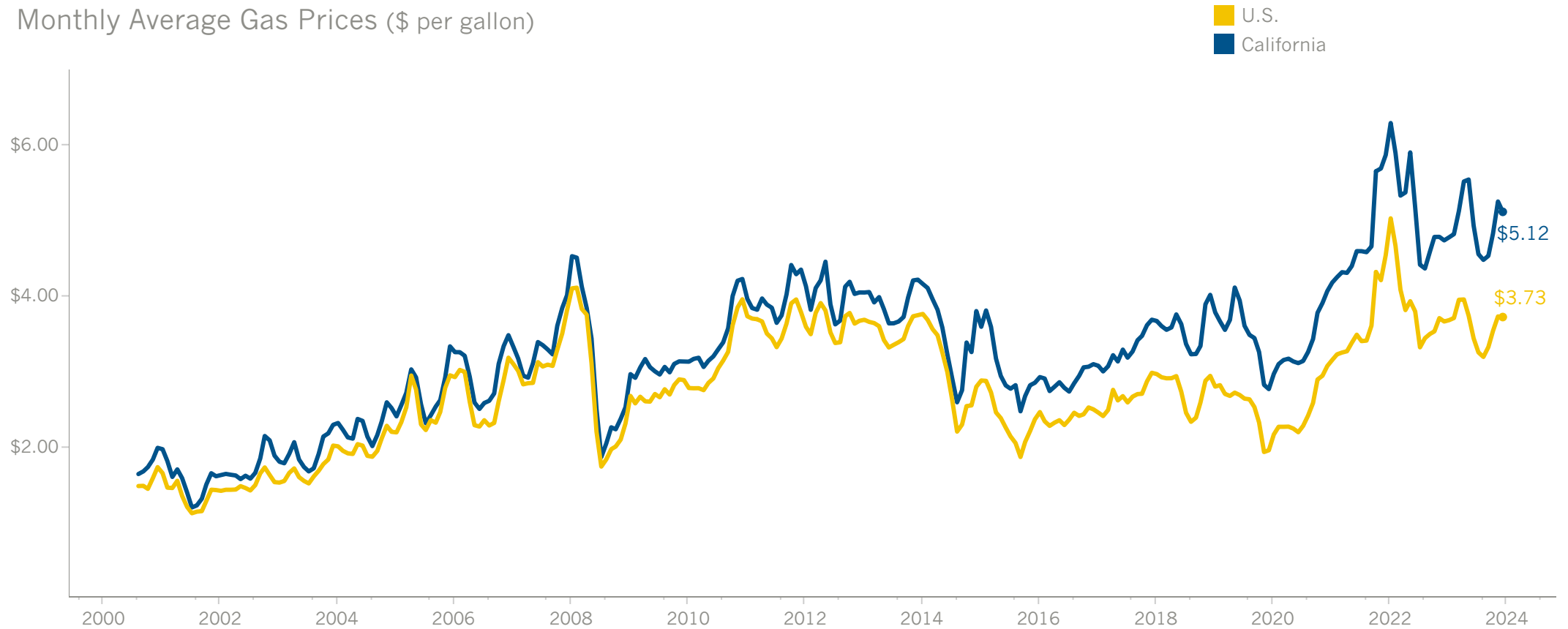
Monthly Consumer Price Index by Category (YOY % Chg)



U.S. & California Gas Prices

The chart below shows U.S. and California monthly average retail gas price for all grades.

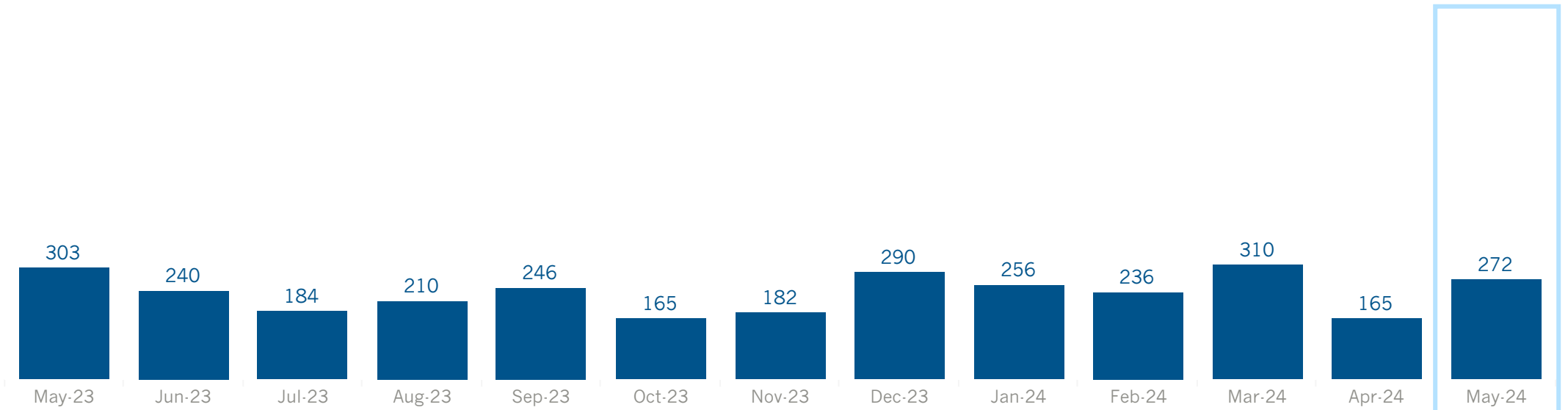
Monthly Average Gas Prices (\$ per gallon)



U.S. Jobs Added/Lost & Unemployment Rate

The chart below shows net U.S. non-farm jobs gained or lost for the month and the table shows U.S. unemployment rate.

U.S. Net Jobs Added/Lost from Prior Month ('000)



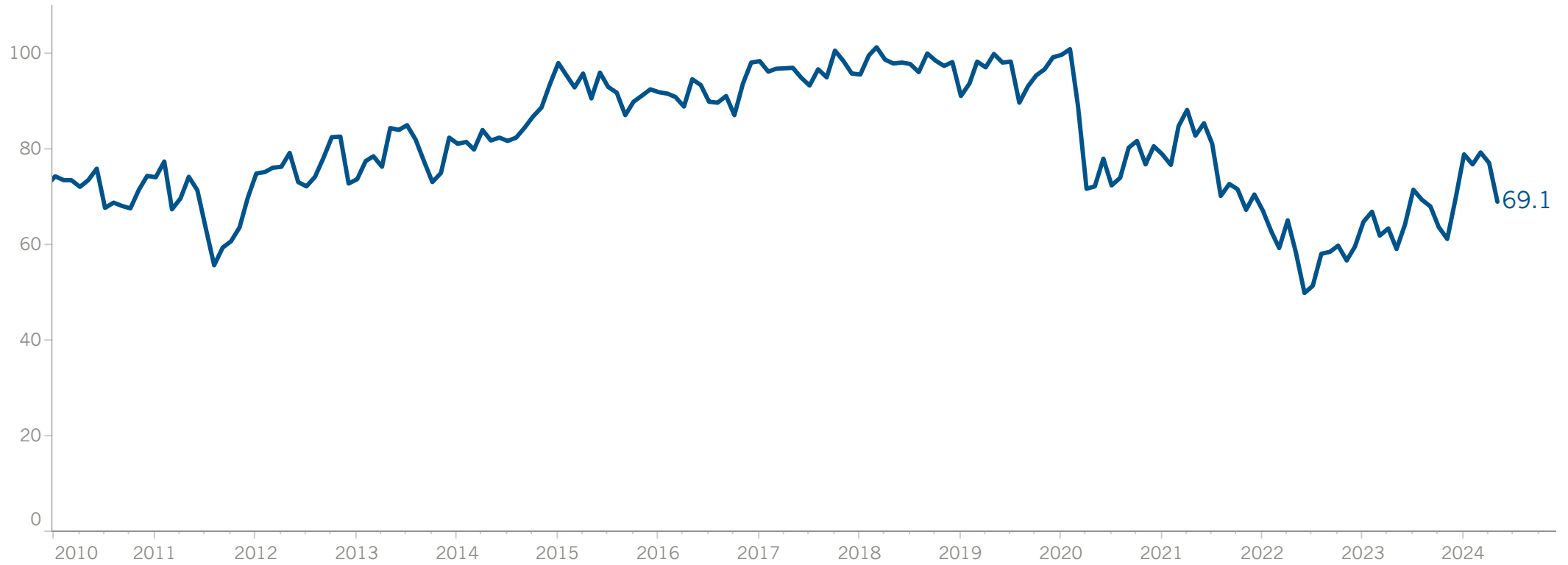
U.S. Unemployment Rate (%)

3.7%	3.6%	3.5%	3.8%	3.8%	3.9%	3.7%	3.7%	3.7%	3.9%	3.8%	3.9%	4.0%
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U.S. Economic Consumer Sentiment

The chart below shows U.S. monthly consumer sentiment about the economy as an index.

U.S. Index of Consumer Sentiment





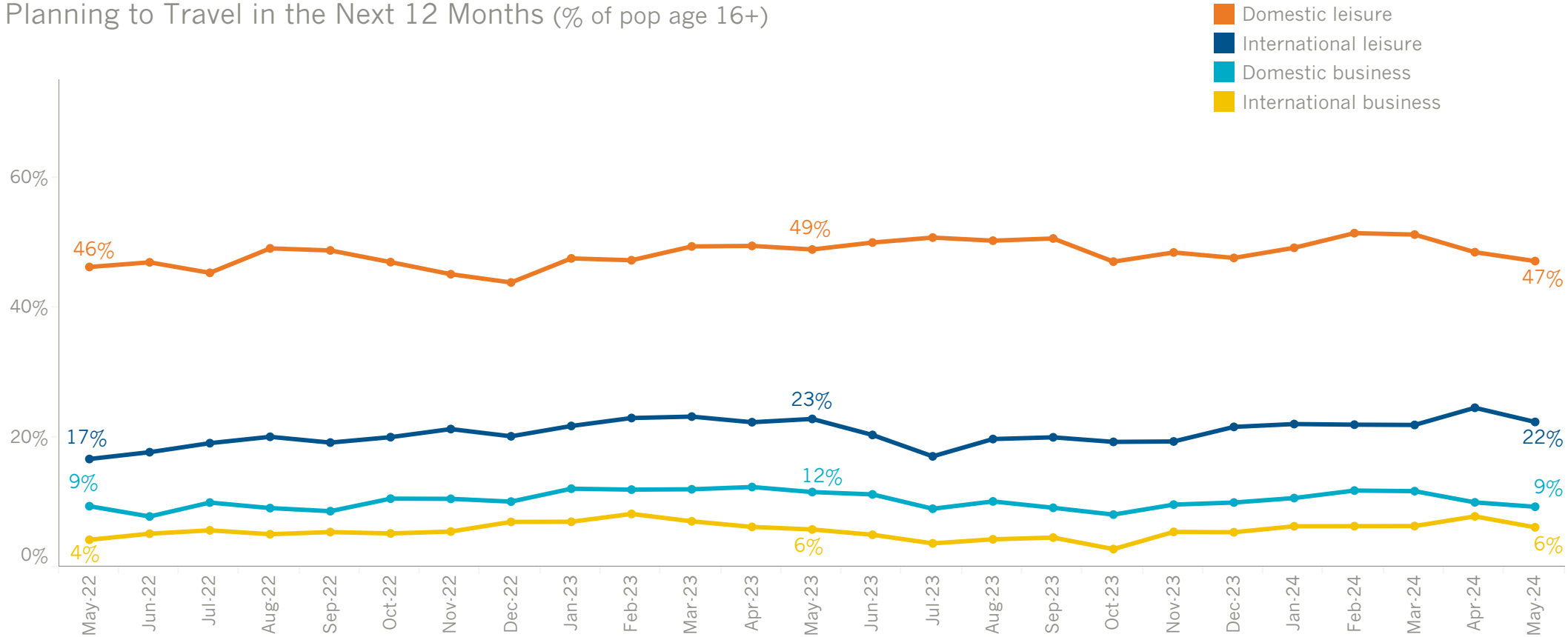
Domestic Indicators: Consumer Sentiment

- Travel Planned
- Barriers to Travel
- Perceptions of Financial Situation
- Travel as a Budget Priority
- Expectations for Travel Spending
- Excitement for Travel
- International Travel Intent

U.S. Travel Planned

The chart below shows the types of trips planned in the next 12 months among U.S. consumers.

Planning to Travel in the Next 12 Months (% of pop age 16+)



Q: Which, if any, of the following trips are you planning to take in the next 12 months?

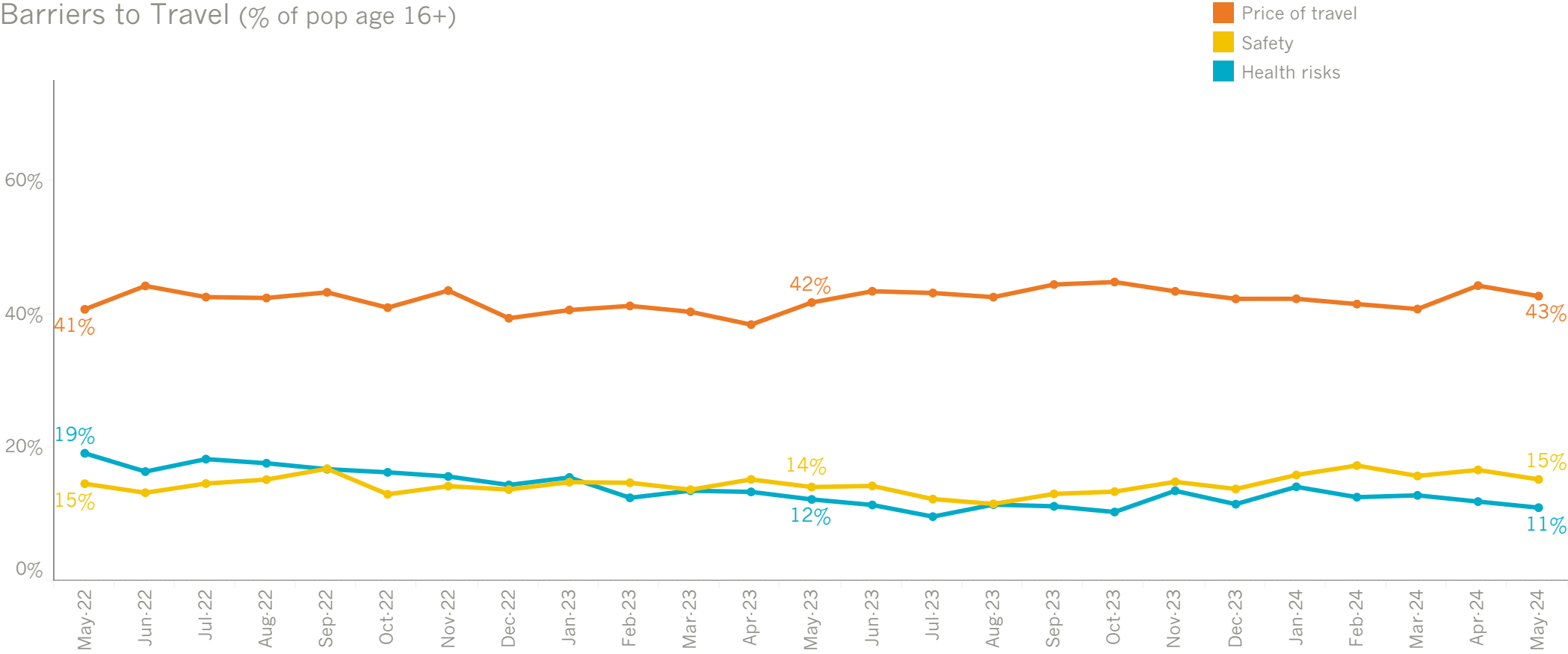
Data reported for: May 2024

Source: YouGov

U.S. Barriers to Travel

The chart below shows current travel barriers among U.S. consumers.

Barriers to Travel (% of pop age 16+)



Q: Which, if any, of the below factors are currently preventing you from traveling?

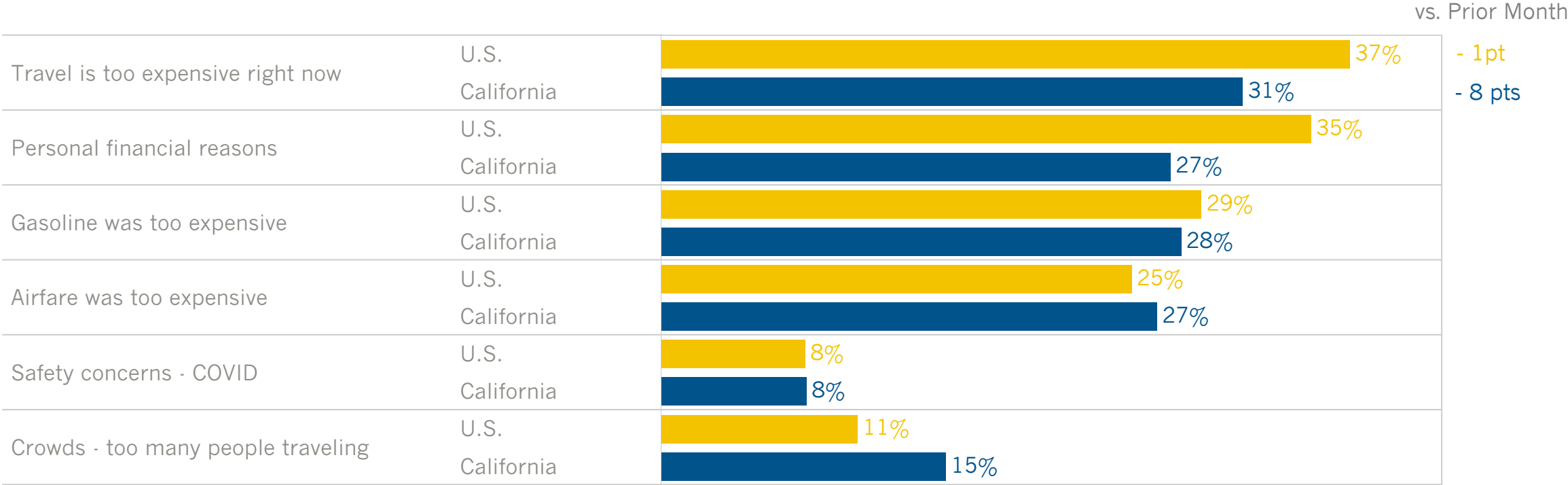
Data reported for: May 2024

Source: YouGov

U.S. & California Travel Deterrents

The chart below shows travel deterrents among U.S. and California traveling consumers in the past 6 months.

Travel Deterrents (% past 6 months)



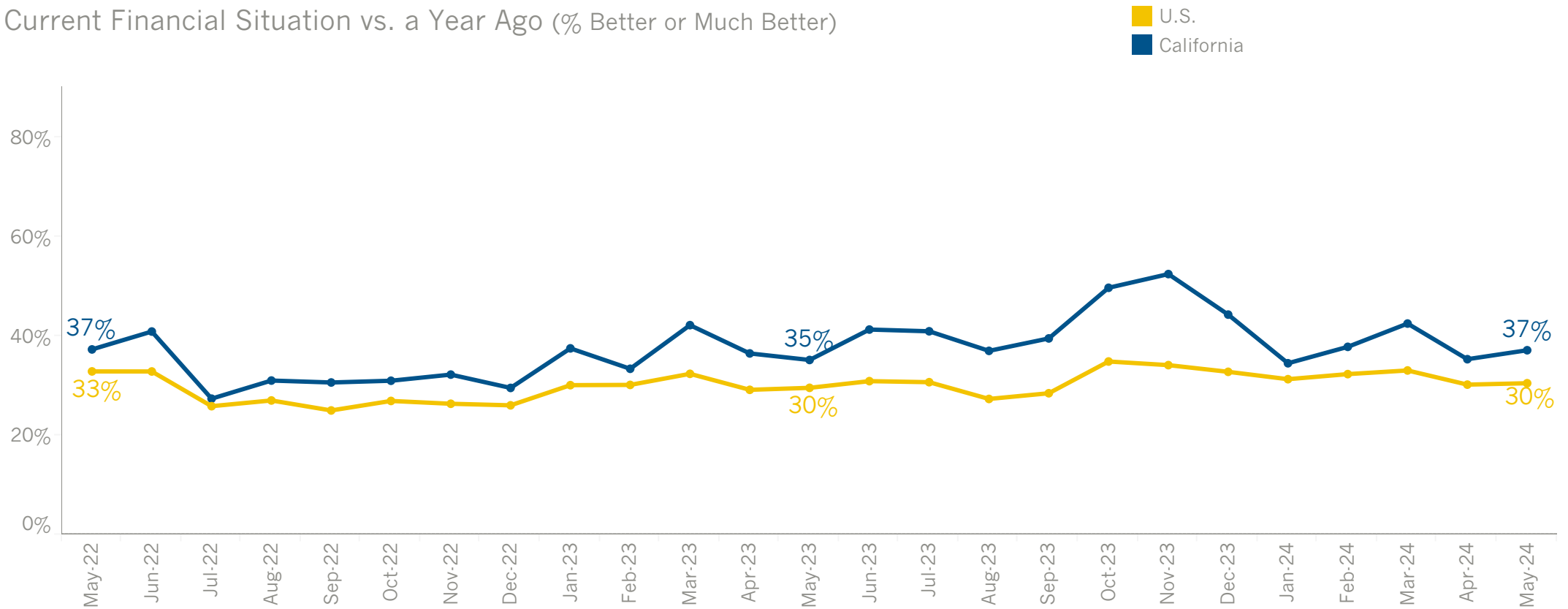
Q: In the past 6 months, which (if any) of the following have kept you from traveling more than you would have otherwise preferred?
Data reported for: May 2024

Source: Future Partners, *The State of the American Traveler*

U.S. & California Current Financial Situation

The chart below shows perception of current financial situation (vs. a year ago) among U.S. and California traveling consumers.

Current Financial Situation vs. a Year Ago (% Better or Much Better)



Q: Would you say that you (and your household) are better off or worse off financially than you were a year ago?

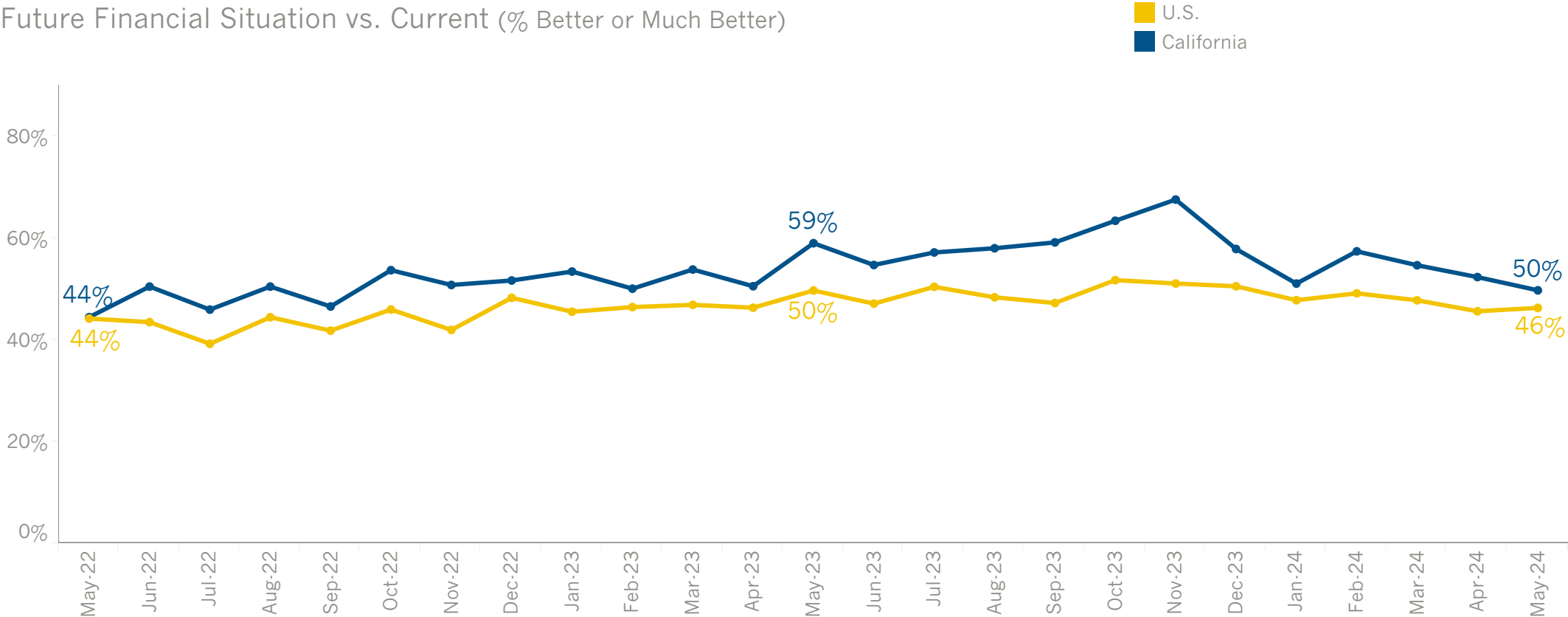
Data reported for: May 2024

Source: Future Partners, *The State of the American Traveler*

U.S. & California Future Financial Situation

The chart below shows perception of future financial situation among U.S. and California traveling consumers.

Future Financial Situation vs. Current (% Better or Much Better)



Q: Looking forward—do you feel that a year from now, you (and your household) will be better off financially, or worse off, or just about the same as now?

Data reported for: May 2024

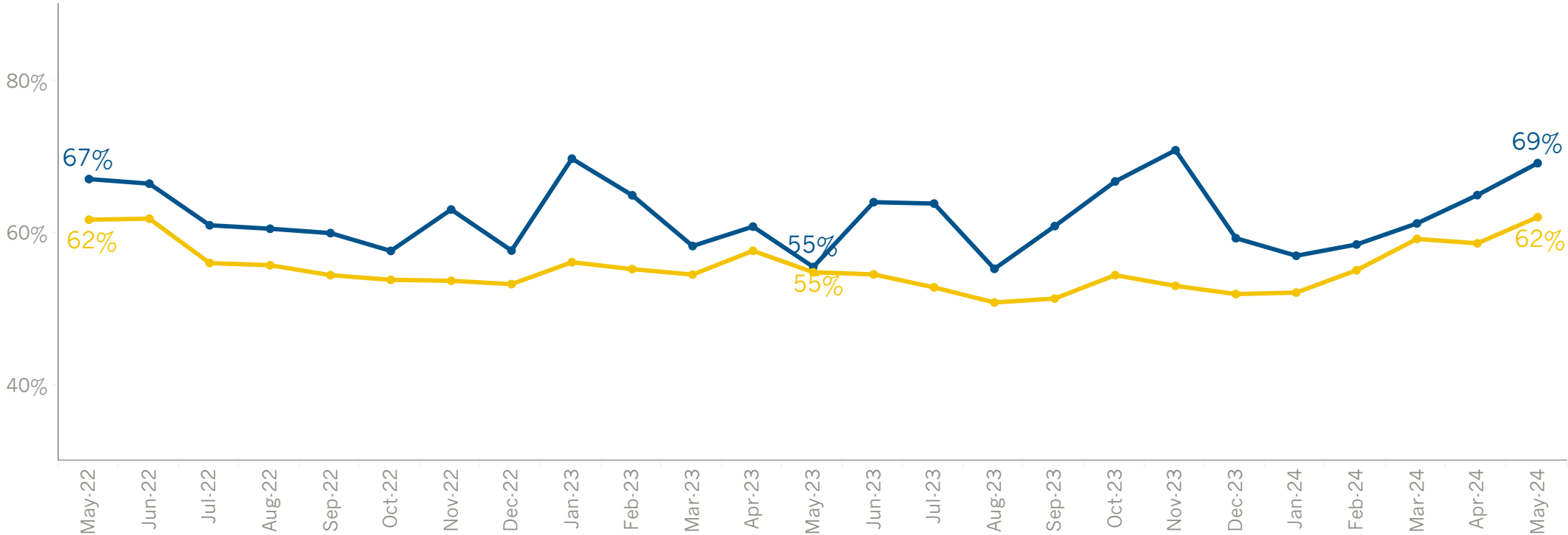
Source: Future Partners, *The State of the American Traveler*

U.S. & California Budget Priorities (Leisure Travel)

The chart below shows perception of leisure travel as a budget priority among U.S. and California traveling consumers.

Leisure Travel as a Budget Priority (% Somewhat High, High, or Extremely High Priority)

- U.S.
- California



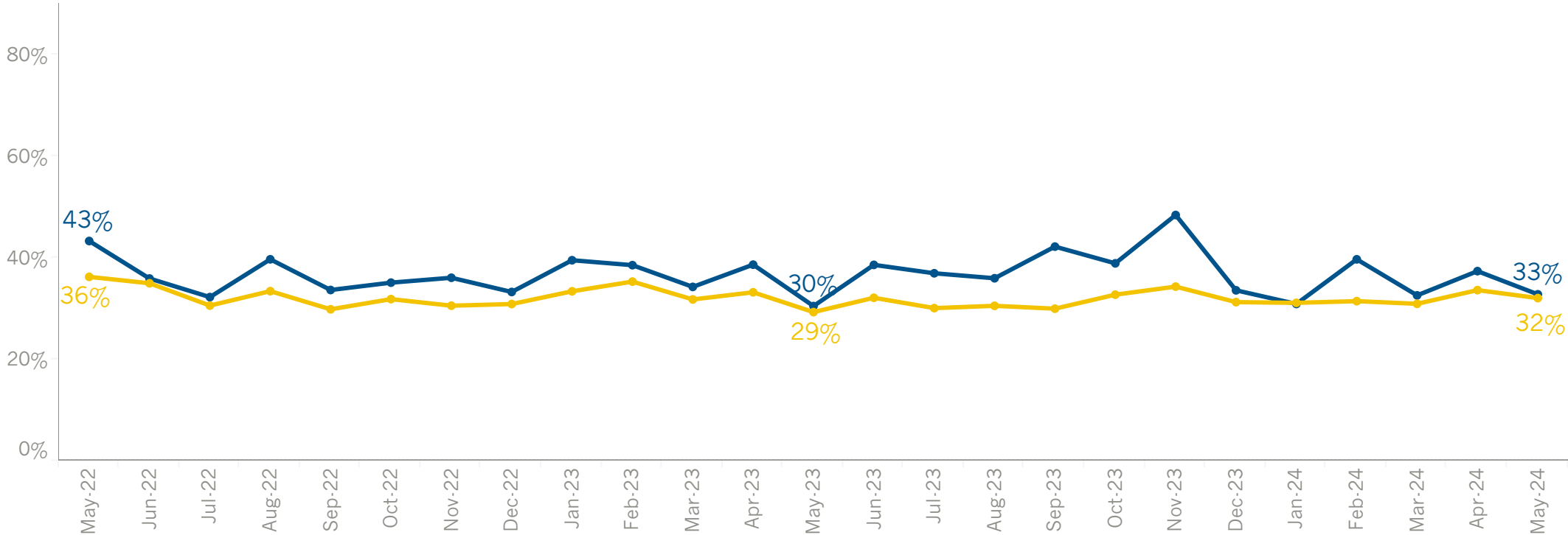
Q: Thinking carefully about how you expect to spend your income in the next three months, please use the scale below to describe your spending priorities. Leisure travel will be a(n)...
Data reported for: May 2024

U.S. & California Expectations for Spending

The chart below shows expectations for spending on leisure travel among U.S. and California traveling consumers.

Expectations for Leisure Travel Spending in Next 12 Months (% Expect to Spend More)

- U.S.
- California



Q: Looking forward—do you feel that a year from now, you (and your household) will be better off financially, or worse off, or just about the same as now?

Data reported for: May 2024

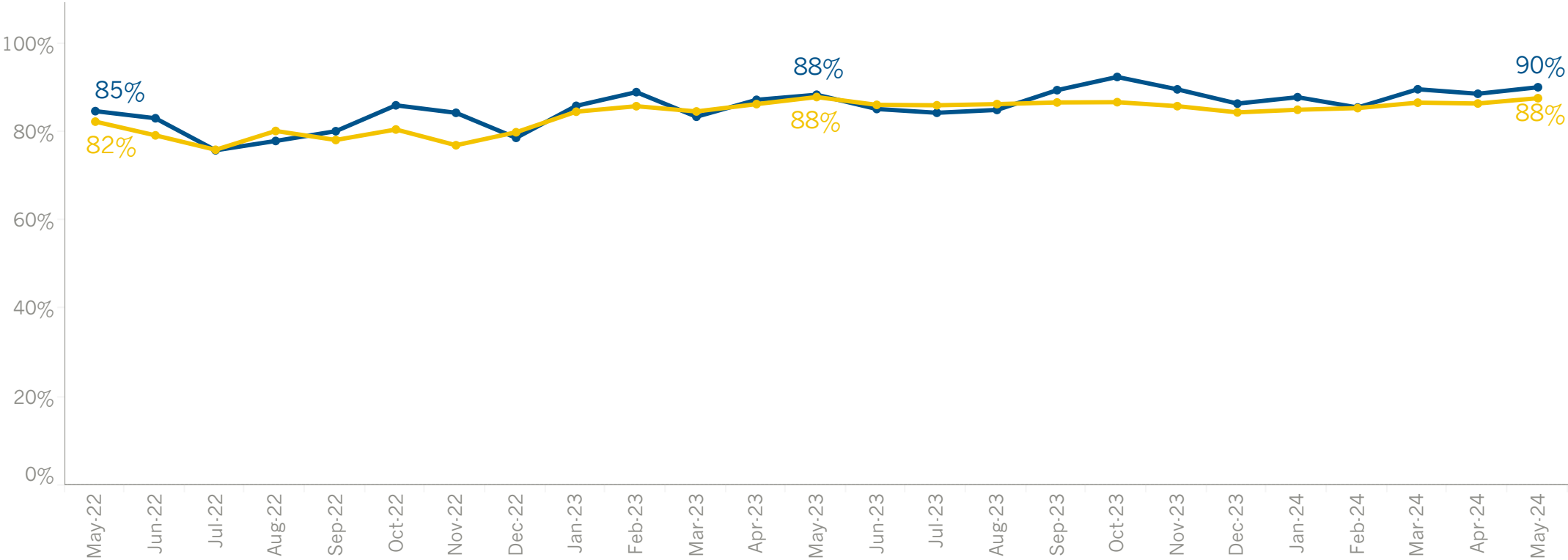
Source: Future Partners, *The State of the American Traveler*

U.S. & California Excitement for Travel

The chart below shows consumer excitement to travel in the next 12 months among U.S. and California traveling consumers.

Consumer Excitement for Leisure Travel (% Excited/Top 4 Box)

- U.S.
- California



Q: Which best describes how excited you are about leisure travel in the next 12 months? (11-point scale)

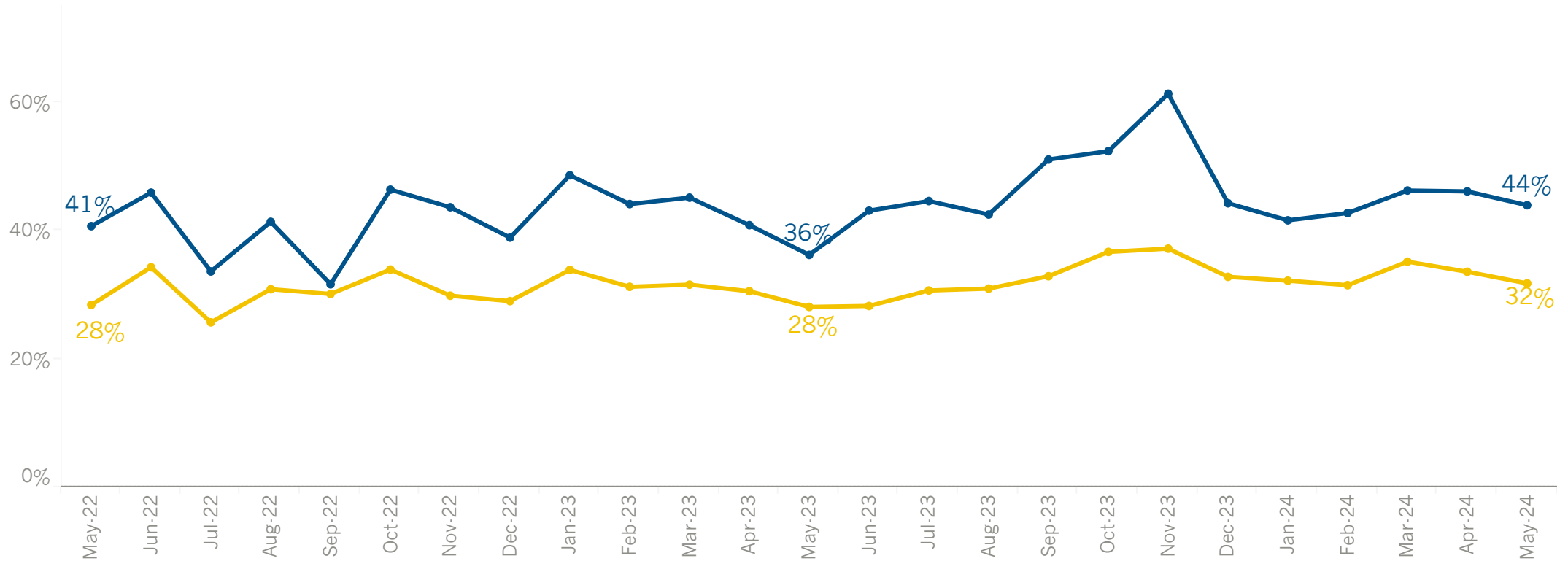
Data reported for: May 2024

Source: Future Partners, *The State of the American Traveler*

U.S. & California Int'l Leisure Travel Plans

The chart below shows consumer intent to travel outside the U.S. in the next 12 months among U.S. and California traveling consumers.

Likelihood to Travel Outside of the U.S. in the Next 12 Months (% Likely or Very Likely)



Q: How likely are you to travel outside of the U.S. for leisure in the next 12 months?

Data reported for: May 2024

Source: Future Partners, *The State of the American Traveler*



Domestic Indicators: **Lodging**

- Monthly Hotel Metrics
- Weekly Hotel Metrics
- Group Occupancy
- Short Term Rental Metrics

California Room Demand

The chart below shows California and regions hotel room demand benchmarked to prior year and to 2019 for the reporting month.

California & Regions Hotel Room Demand (May 2024)

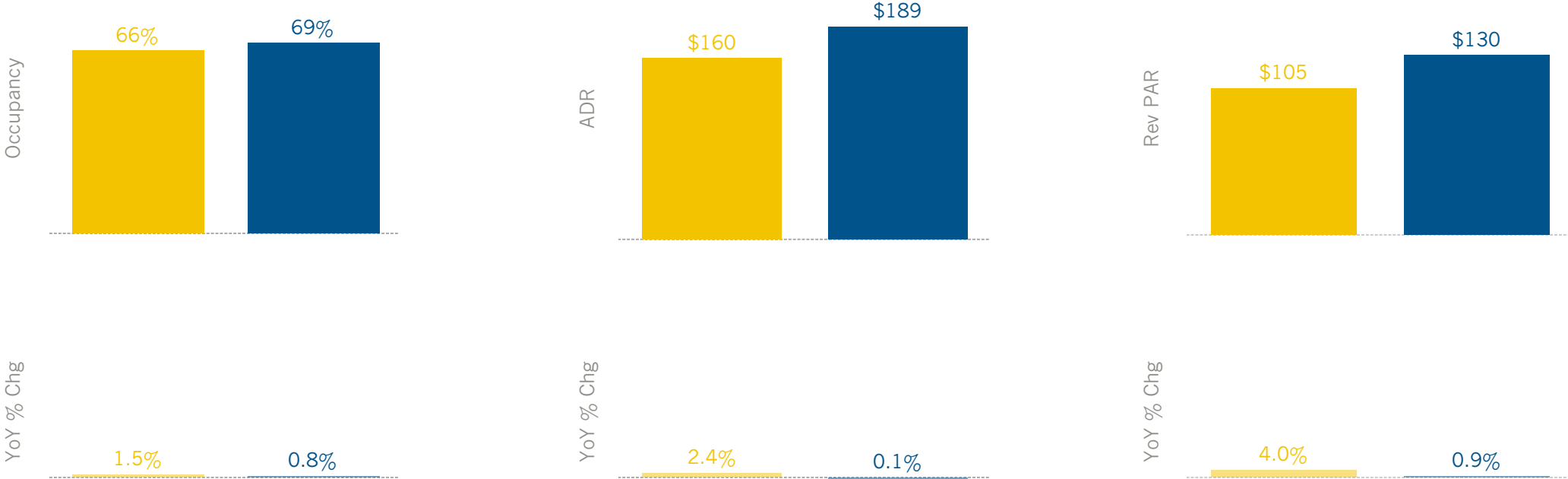
	Total Room Night Demand	YoY % Chg	% Chg vs. 2019
California	12.2M	2%	-5%
Los Angeles County	2.6M	2%	1%
SF Bay Area	2.7M	5%	-9%
San Diego County	1.5M	4%	4%
Orange County	1.3M	-1%	-2%
Central Coast	0.9M	0%	-2%
Central Valley	0.8M	-1%	-7%
Inland Empire	0.6M	1%	5%
Deserts	0.5M	-1%	1%
Gold Country	0.5M	2%	-7%
High Sierra	0.3M	-3%	-6%
Shasta Cascade	0.2M	3%	-14%
North Coast	0.2M	5%	-15%

U.S. & California Hotel Metrics

The charts below show key hotel metrics and percent change for the U.S. and California for the reporting month.

U.S. & California Hotel Performance Metrics (May 2024)

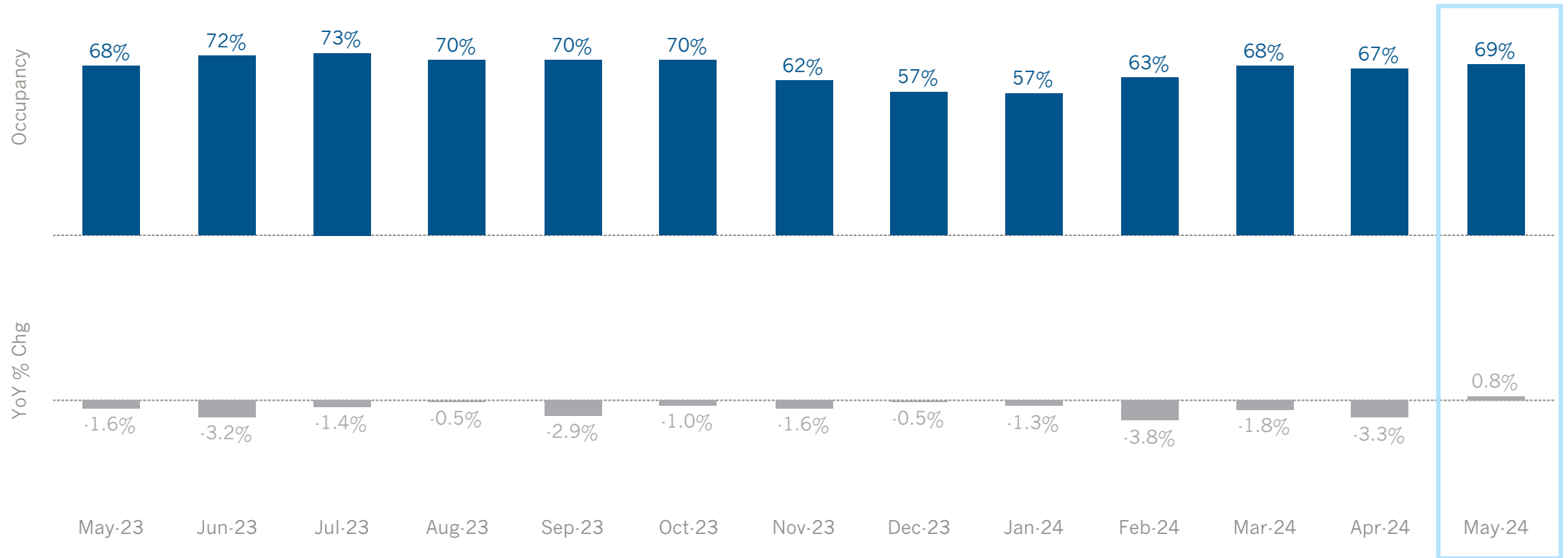
■ U.S. ■ California



California Hotel Occupancy

The chart below shows monthly California hotel occupancy rates and percent changes.

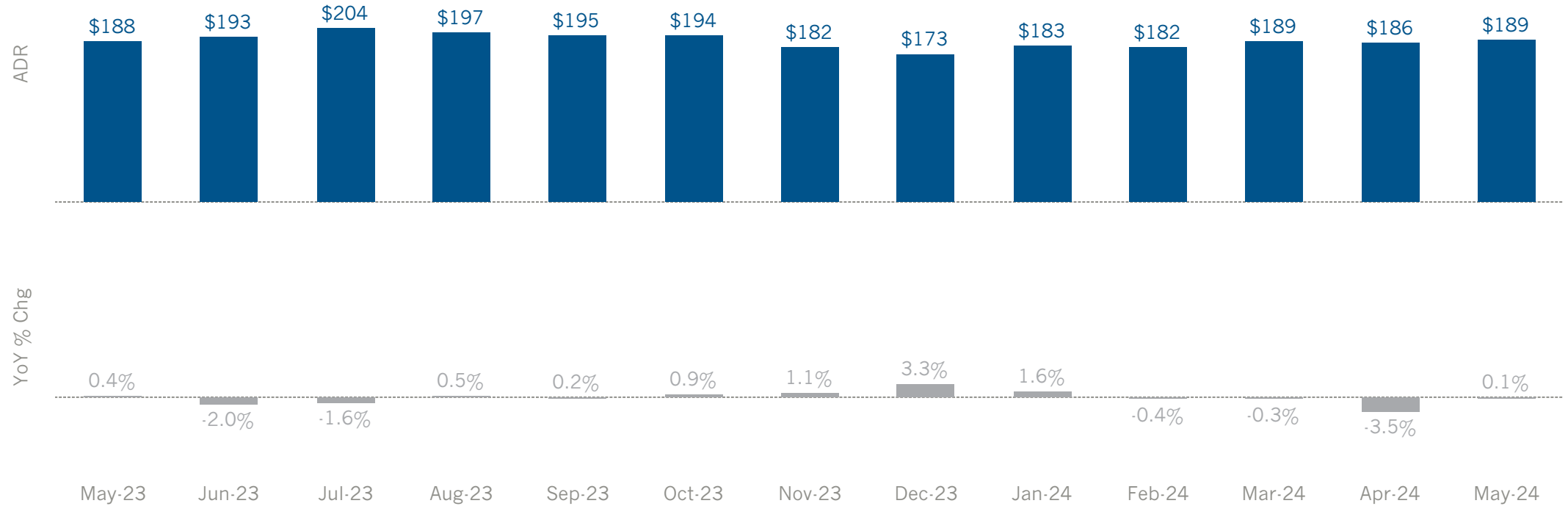
California Hotel Occupancy



California Hotel ADR

The chart below shows monthly California hotel average daily rates (ADR) and percent changes.

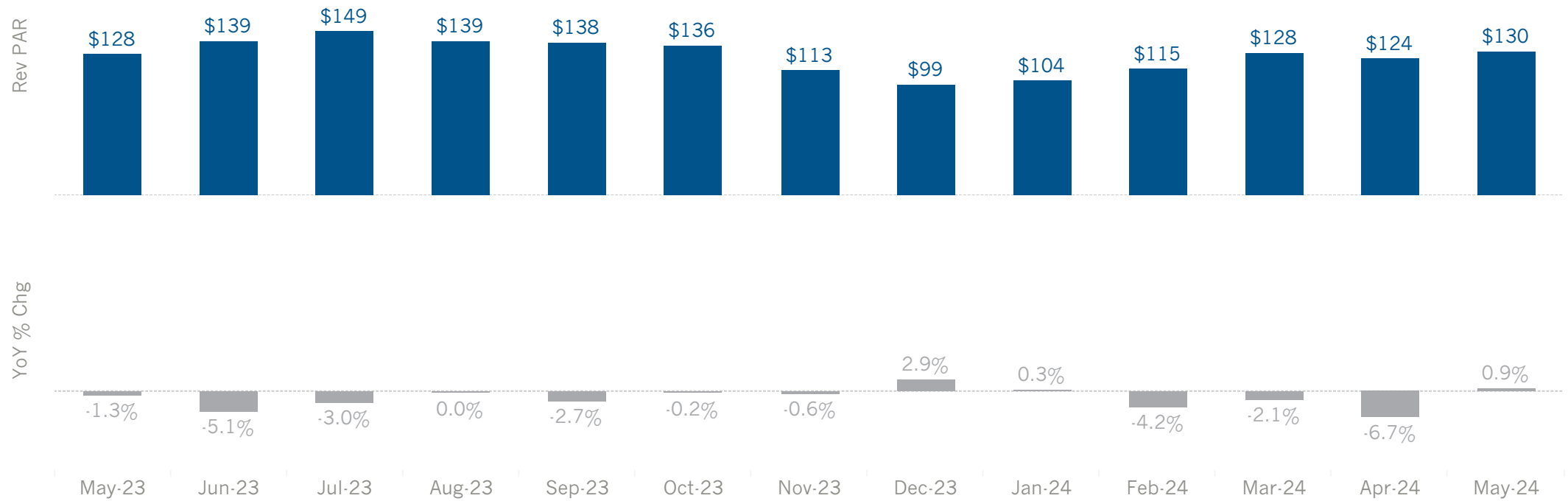
California Hotel ADR



California Hotel RevPAR

The chart below shows monthly California hotel revenue per available room (RevPAR) and percent changes.

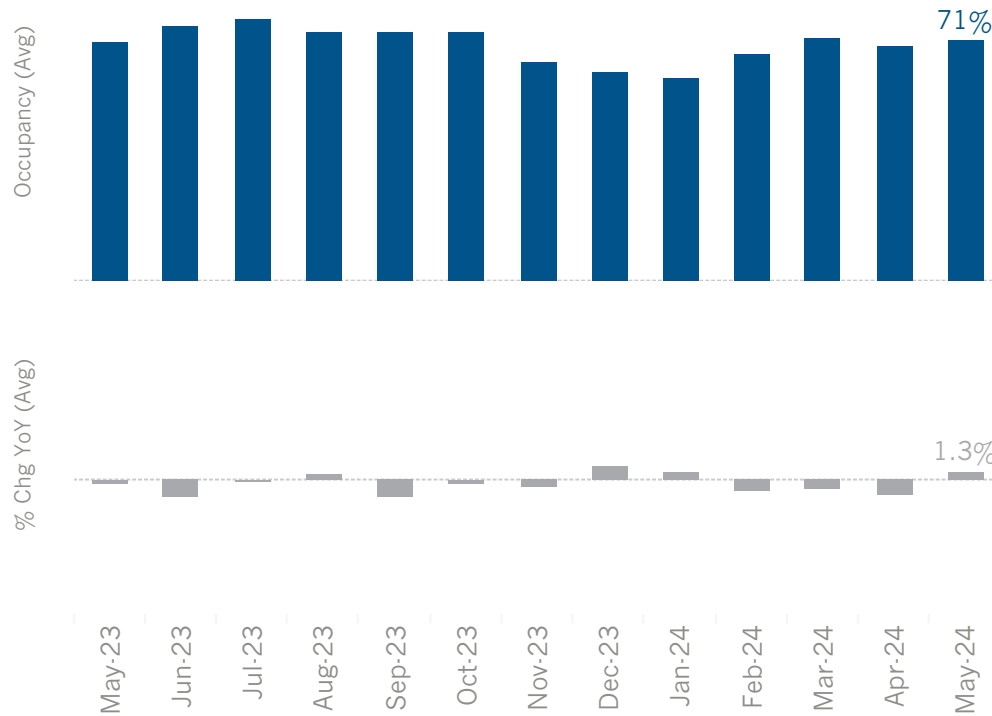
California Hotel RevPAR



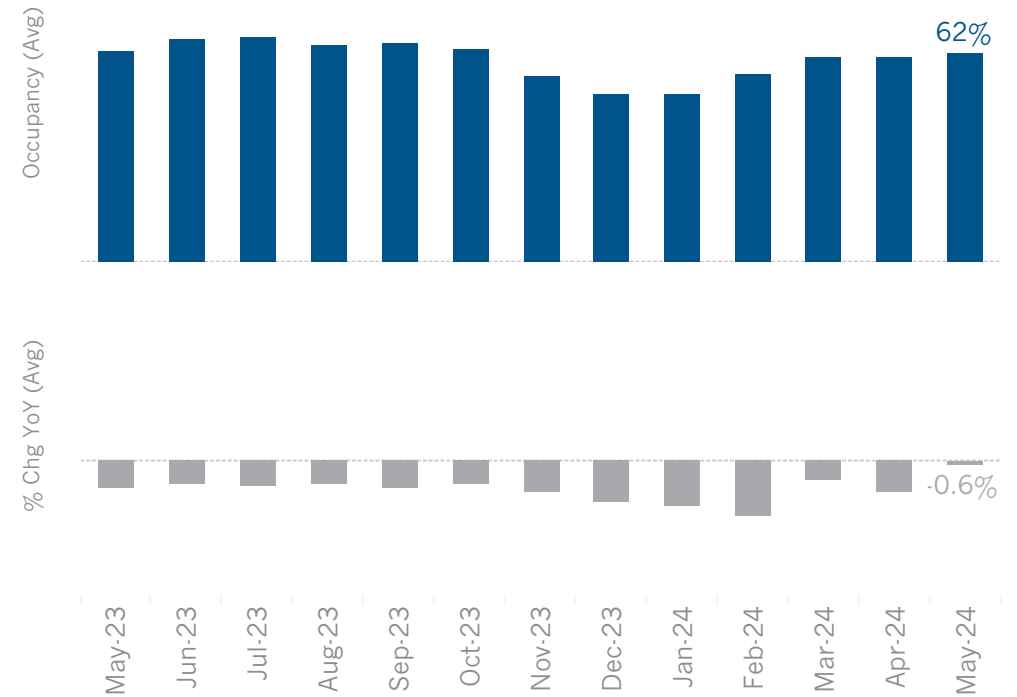
Gateway & Other Regions Hotel Occupancy

The charts below show average monthly occupancy rates and percent changes for the Gateway and Other/Rural tourism regions.

Gateway Region Occupancy



Other/Rural Region Occupancy

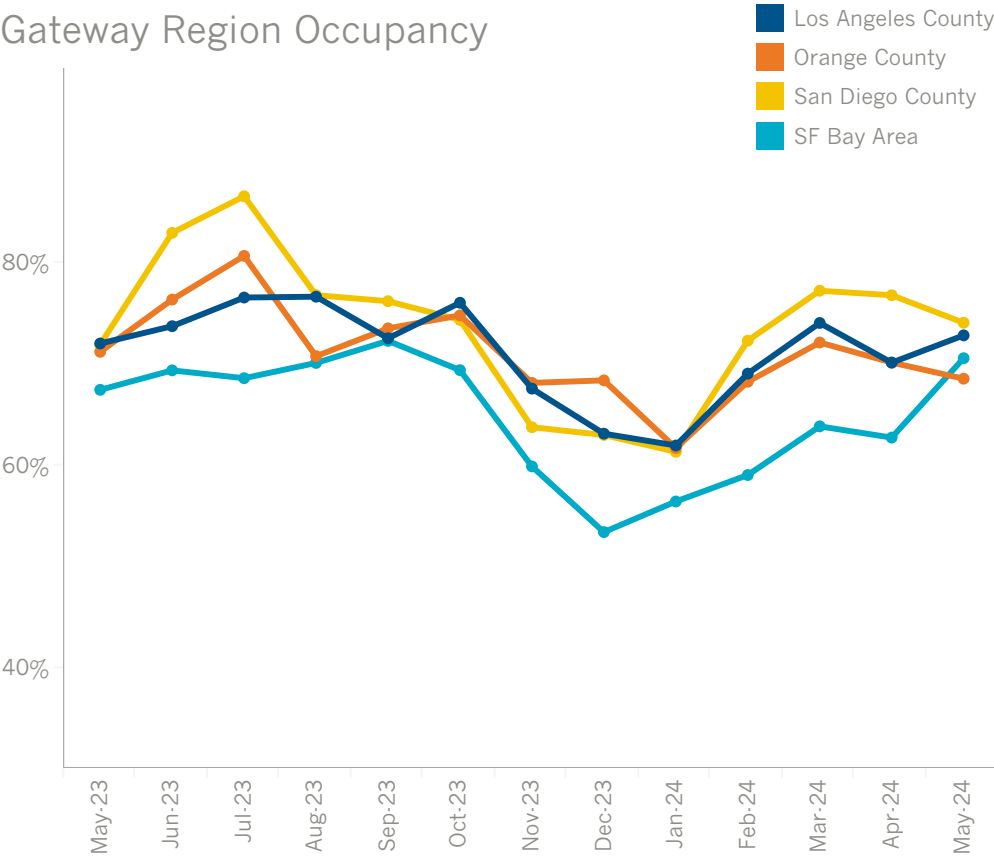


Gateway Regions include: Los Angeles County, Orange County, San Diego County, & San Francisco Bay Area
 Other/Rural Regions include: Central Coast, Central Valley, Deserts, Gold Country, High Sierra, Inland Empire, North Coast, & Shasta Cascade
 Data reported through: May 2024

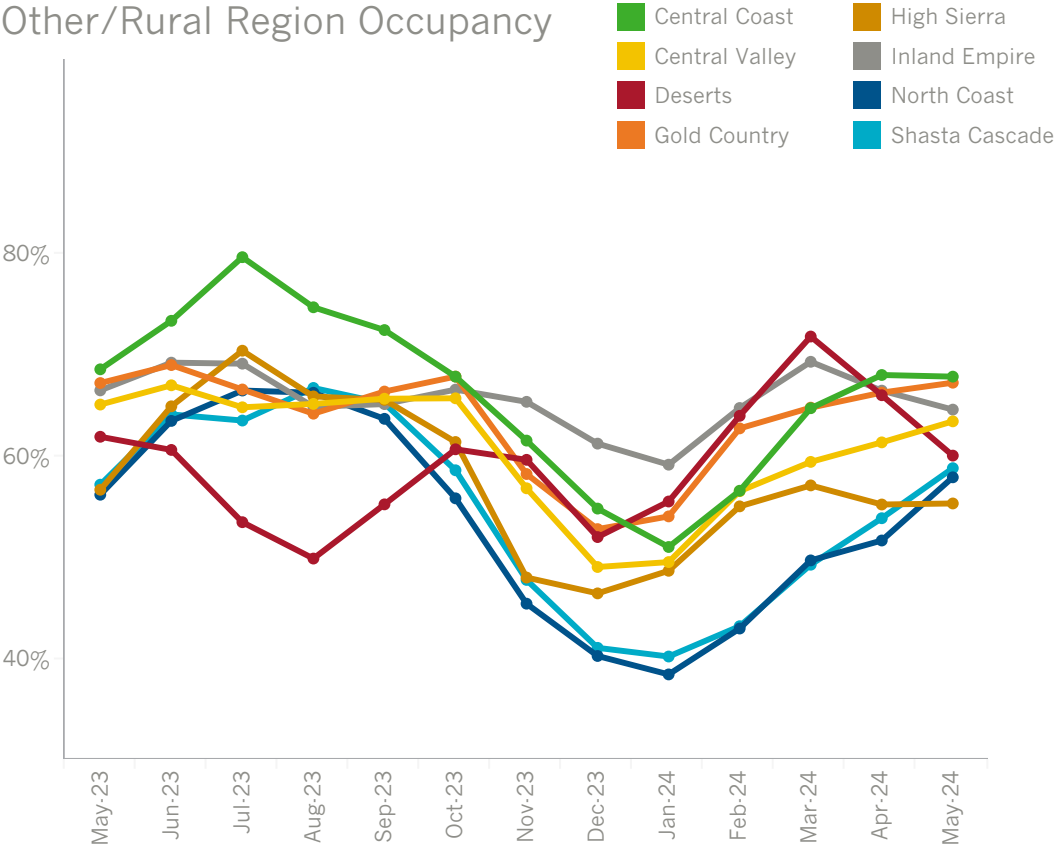
Regions Hotel Occupancy

The charts below show monthly occupancy rates the individual Gateway and Other/Rural tourism regions.

Gateway Region Occupancy

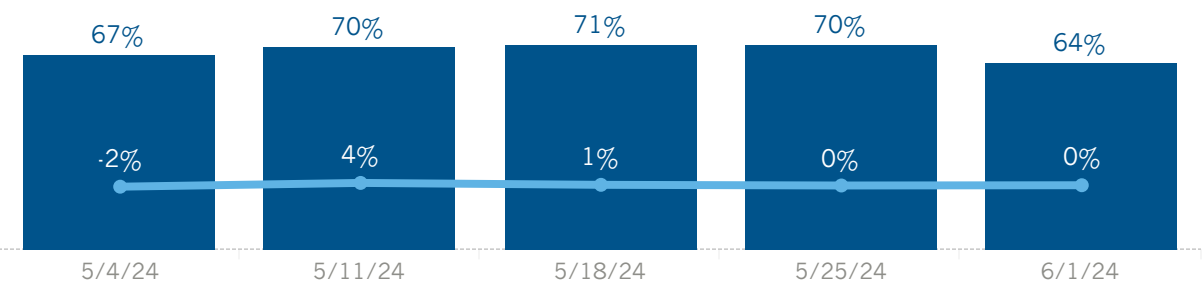


Other/Rural Region Occupancy

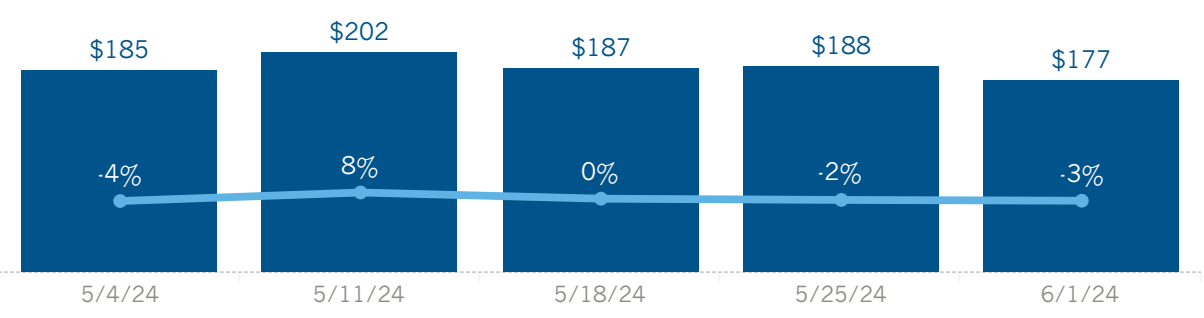


California Hotel Metrics (Weekly)

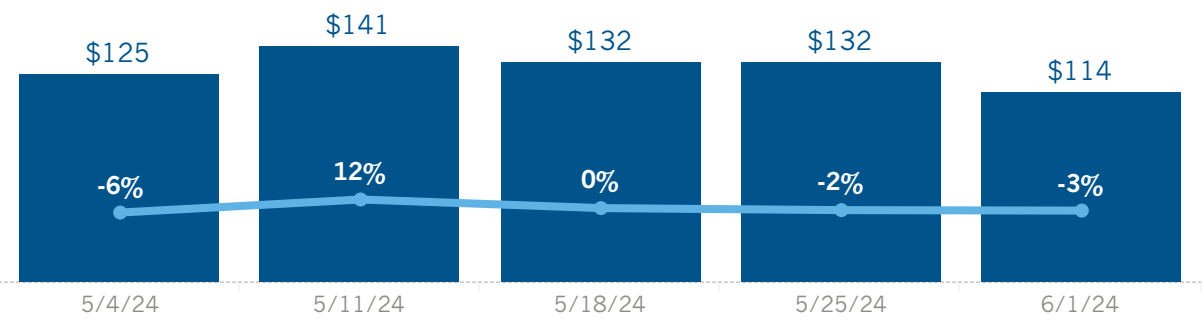
Occupancy



ADR



RevPAR



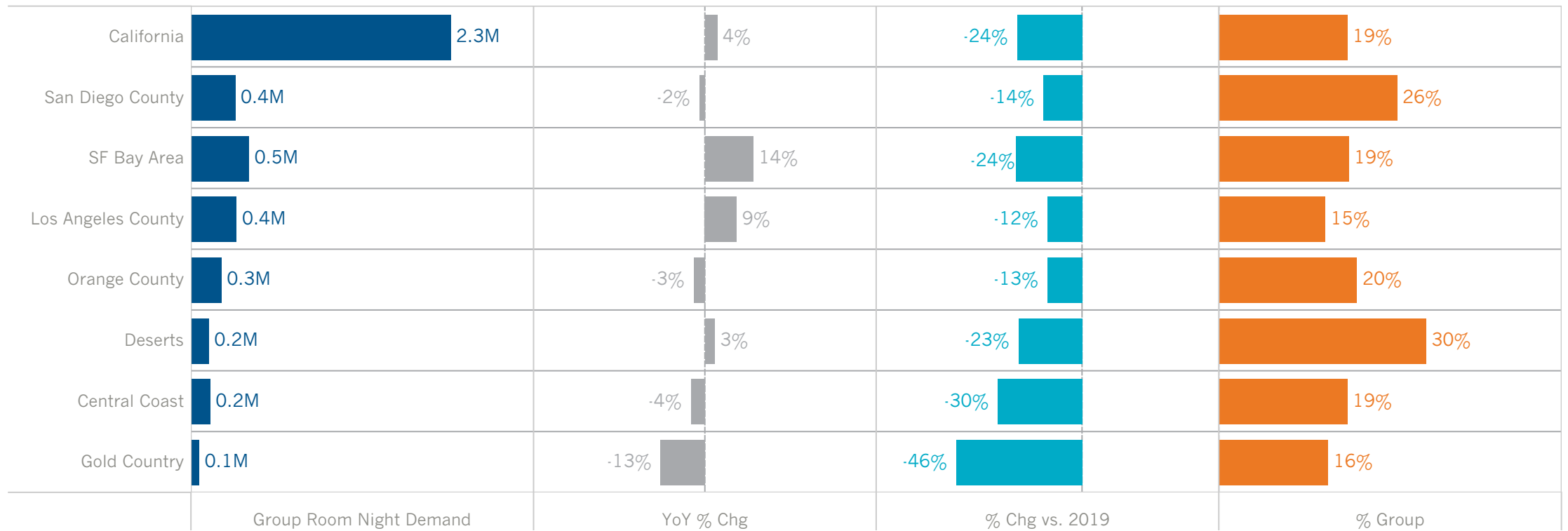
California Hotel Metrics (Weekly)

The charts to the left show key California hotel metrics (dark blue text) and year-over-year percent change (white text) for weeks in the reporting month. Dates shown are week ending dates.

California Hotel Group Demand

The chart below shows group room demand by market for the reporting month, percent change, & percent of total demand.

California & Regions Group Hotel Room Night Demand

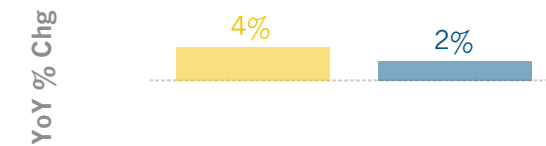
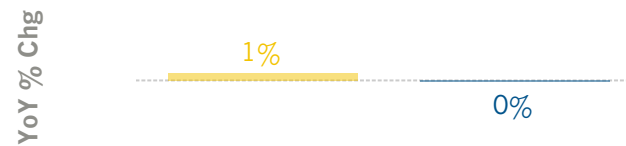
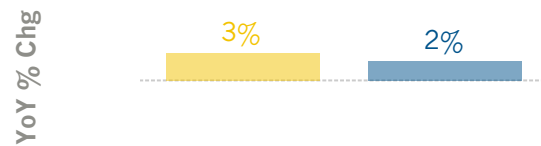
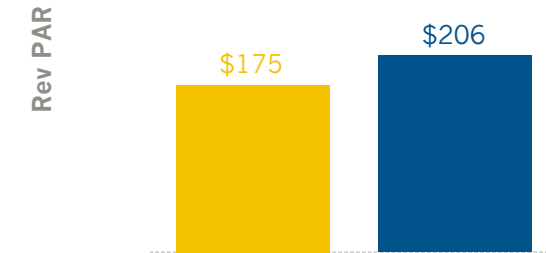
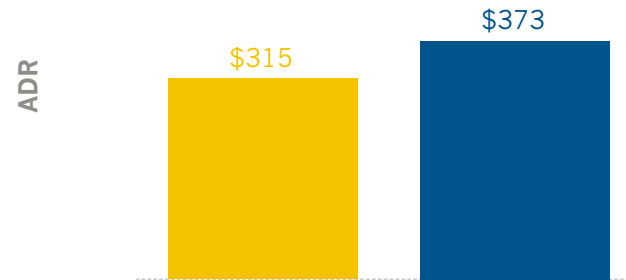
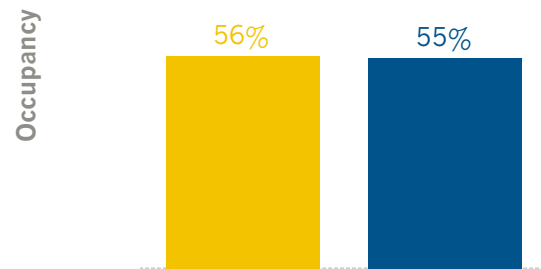


California Short-Term Rental Metrics

The charts below show key short-term rental metrics and percent change for the U.S. and California for the reporting month.

U.S. & California Short-Term Rental Metrics (May 2024)

■ U.S. ■ California





Domestic Indicators:

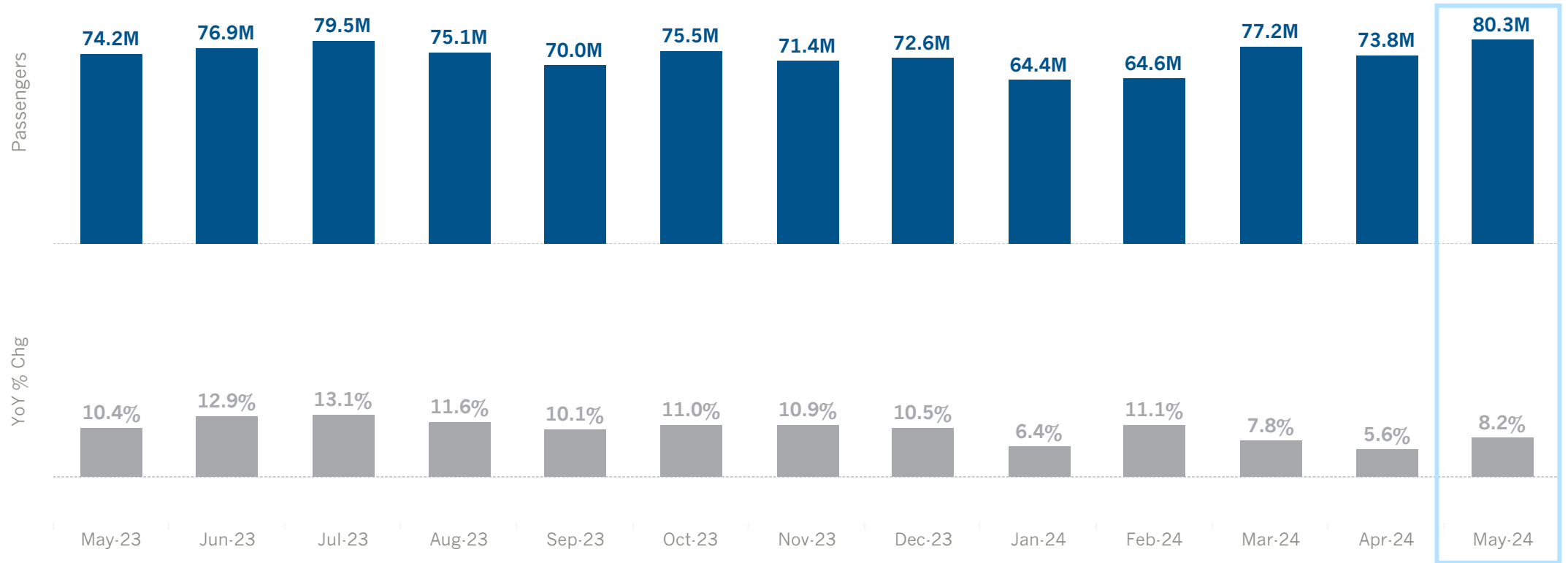
Airlift

- Air Passenger Throughput
- Domestic Non-Stop Seats

US Air Passenger Throughput

The chart below shows the monthly total number of passengers screened at TSA checkpoints in CA airports and percent change.

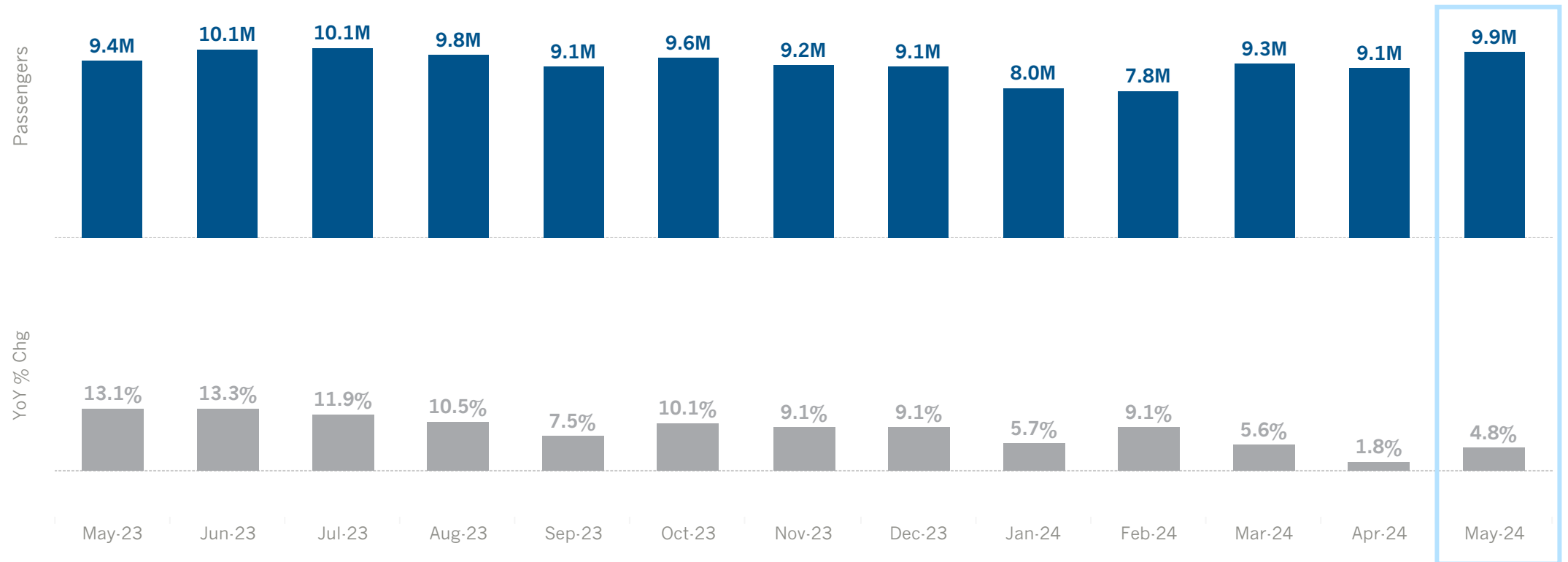
U.S. Air Passenger Throughput



CA Air Passenger Throughput

The chart below shows the monthly total number of passengers screened at TSA checkpoints in CA airports and percent change.

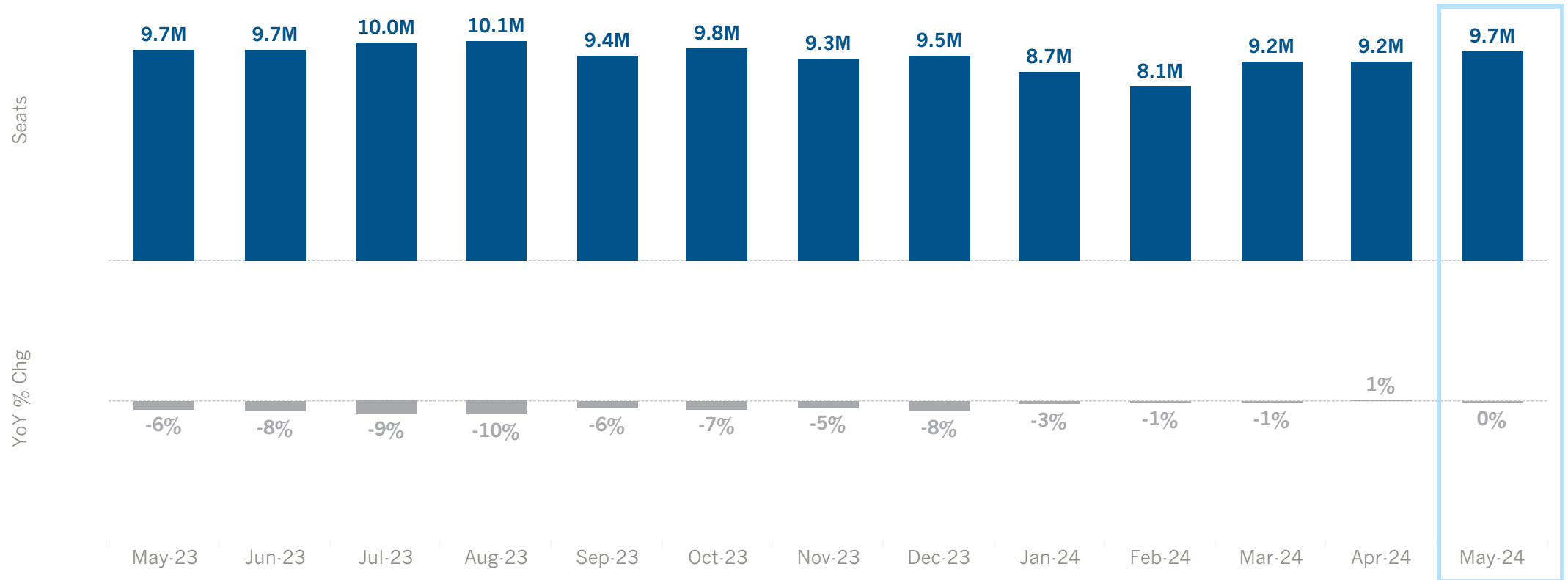
CA Air Passenger Throughput



California Domestic Non-Stop Seats

The chart below shows monthly domestic non-stop seats to California and percent change.

California Domestic Non-Stop Seats



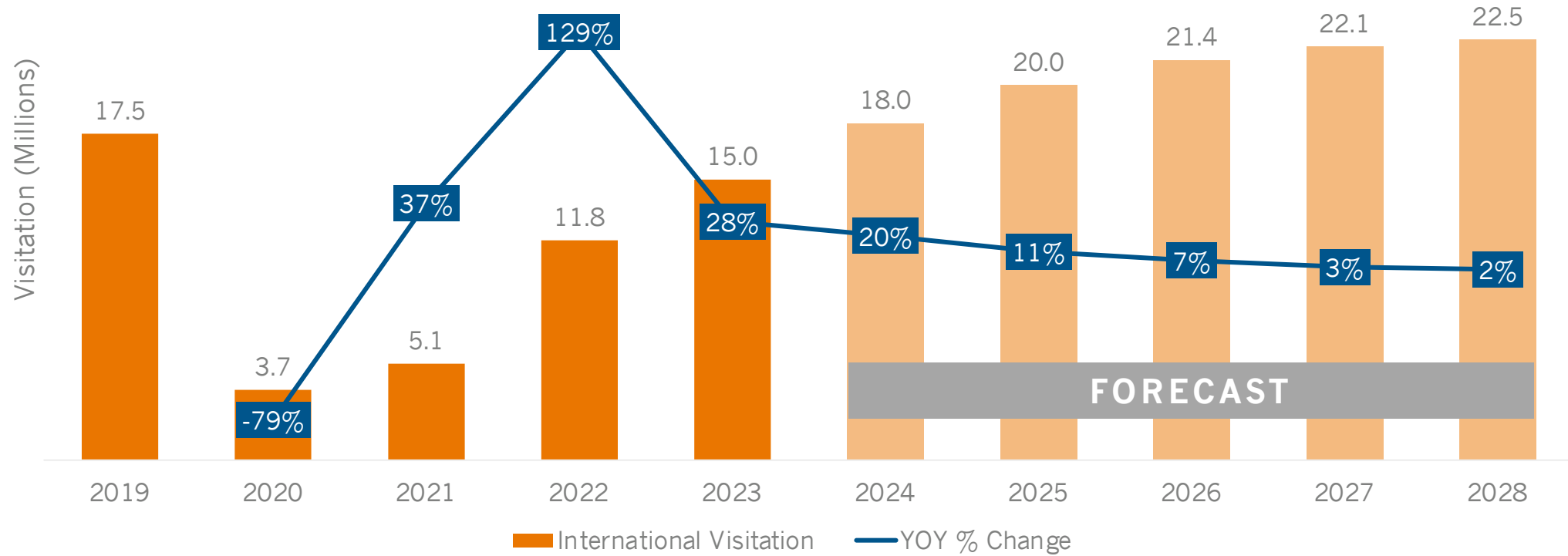


International Indicators: Forecast

- International Market Forecast

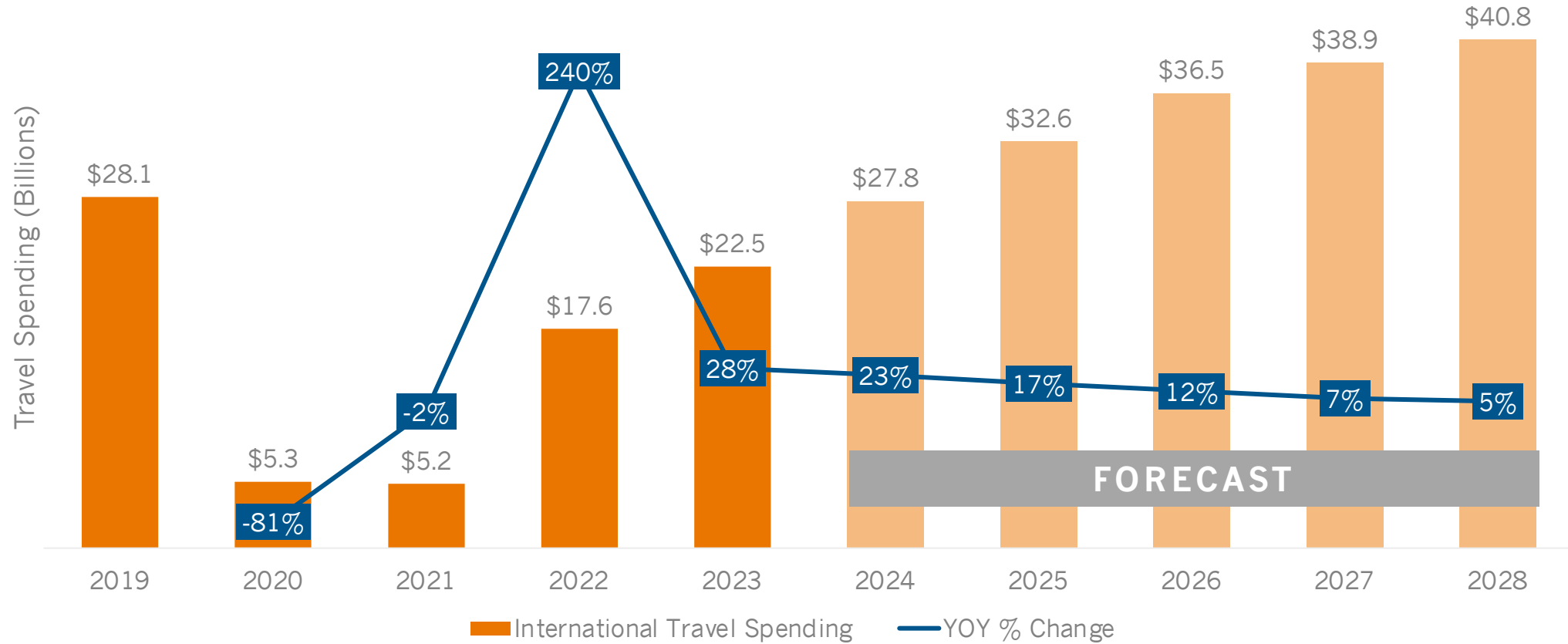
California International Visitation Forecast

The chart below shows the current international visitation forecast and annual growth rate.



California International Spend Forecast

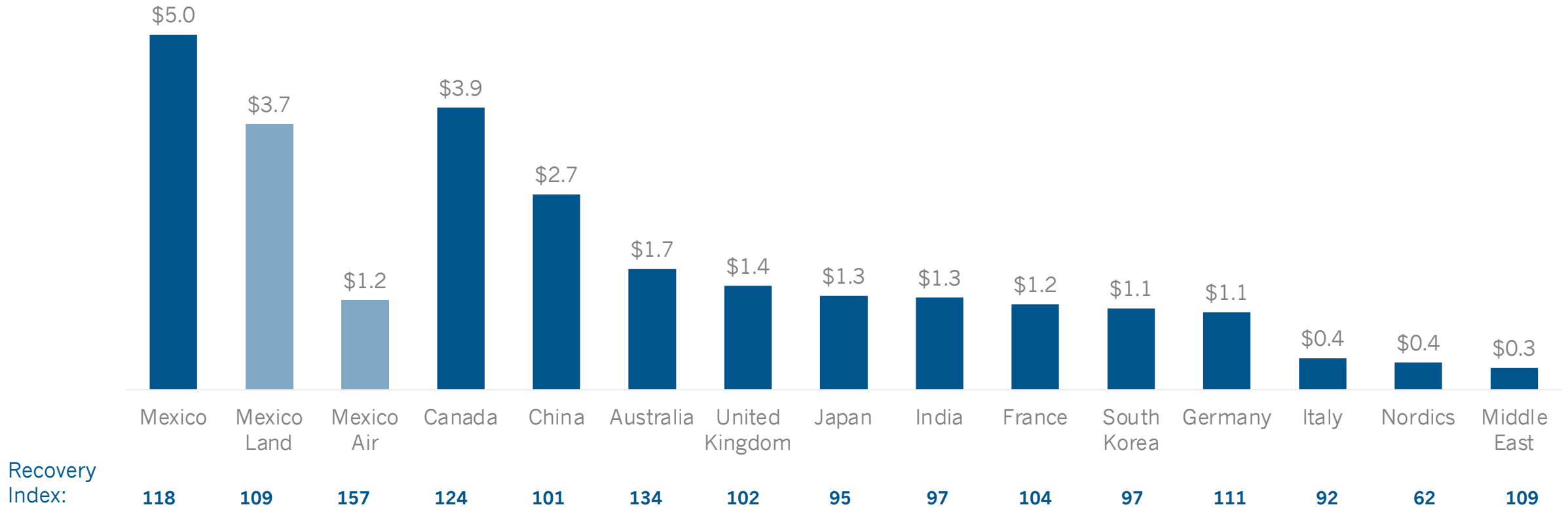
The chart below shows the current travel international spending forecast and annual growth rate.



California International Market Spend Forecast

The table below shows the international visitor spend forecast for California and recovery index broken out by international market.

2024 Visitor Spend Forecast by Market (Billions)





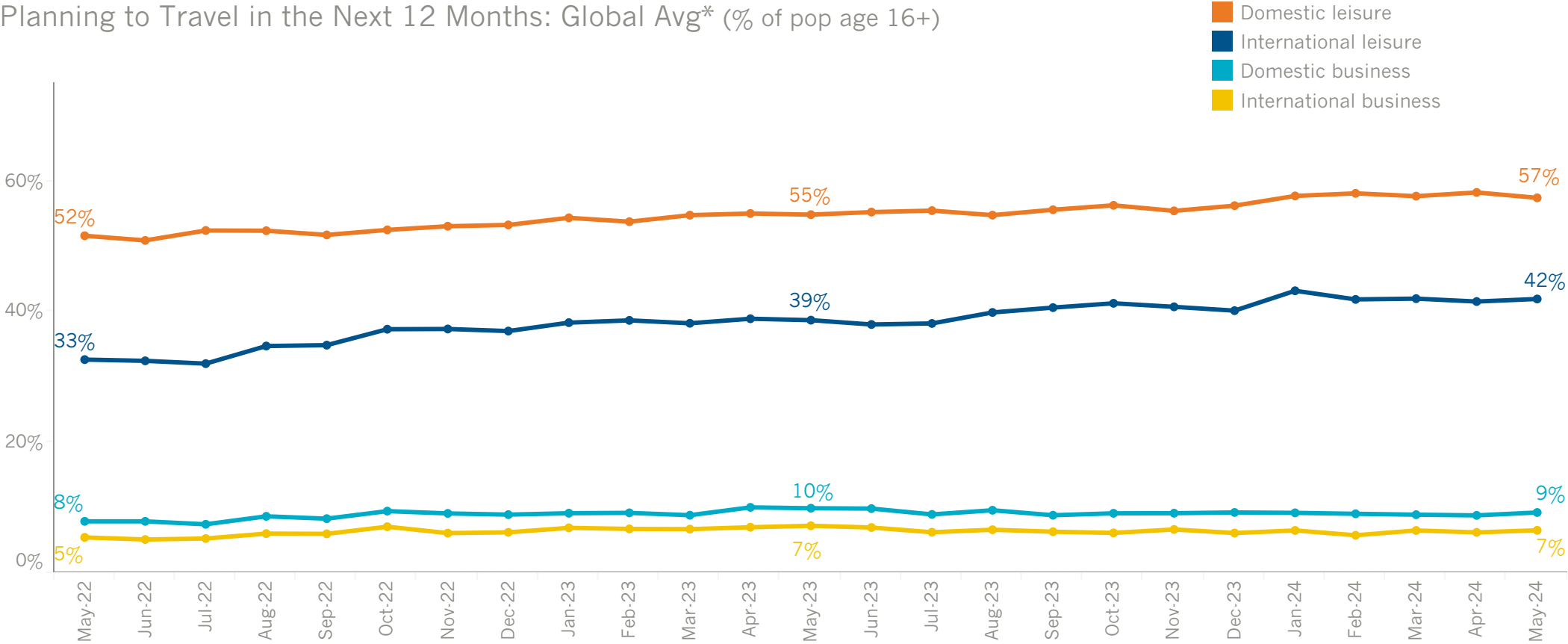
International Indicators: Consumer Sentiment

- Travel Planned
- Barriers to Travel

International Markets Travel Planned

The chart below shows types of travel planned in the next 12 months among international market consumers.

Planning to Travel in the Next 12 Months: Global Avg* (% of pop age 16+)



Q: Which, if any, of the following trips are you planning to take in the next 12 months?

*Based on respondents in Australia, Canada, China, Germany, France, India, Italy, Japan, Mexico, Middle East (Saudi Arabia & UAE), Nordics, South Korea & UK

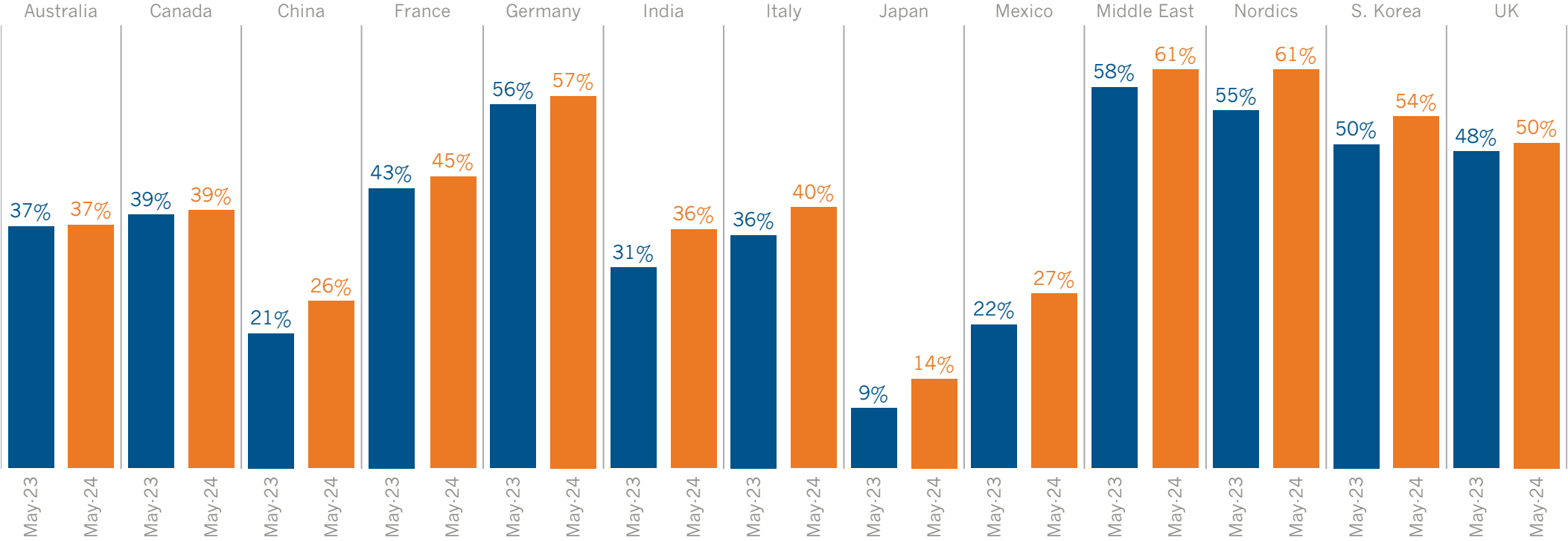
Data reported for: May 2024

Source: YouGov

Markets Travel Planned (International Leisure)

The chart below shows international leisure travel planned in the next 12 months by market.

Planning to Travel in the Next 12 Months: International Leisure Trip (% of pop age 16+)



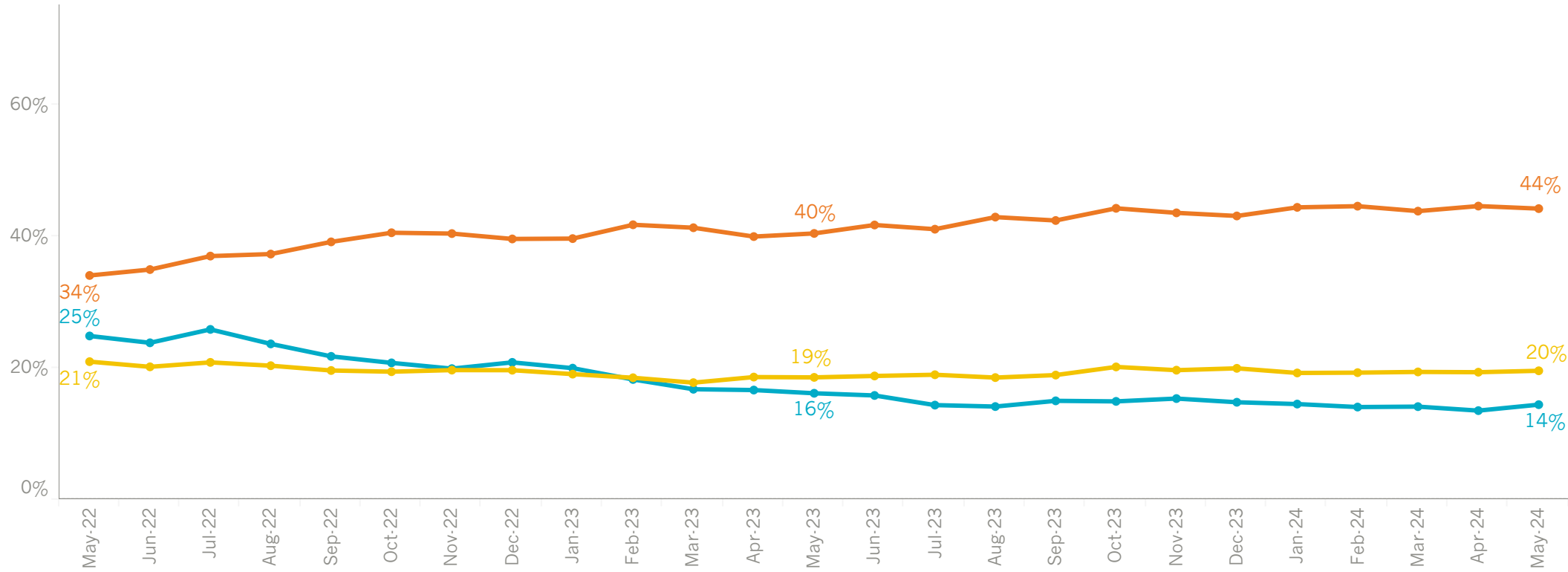
Q: Which, if any, of the following trips are you planning to take in the next 12 months?
 Data reported for: May 2024

International Markets Barriers to Travel

The chart below shows perceived barriers to travel among international market consumers not currently planning an international trip.

Barriers to Travel: Global Avg* (% among not planning to travel International in next 12 months)

- Price of travel
- Safety
- Health risks



Q: Which, if any, of the below factors are currently preventing you from traveling?

*Based on respondents in Australia, Canada, China, Germany, France, India, Italy, Japan, Mexico, Middle East (Saudi Arabia & UAE), Nordics, South Korea, & UK

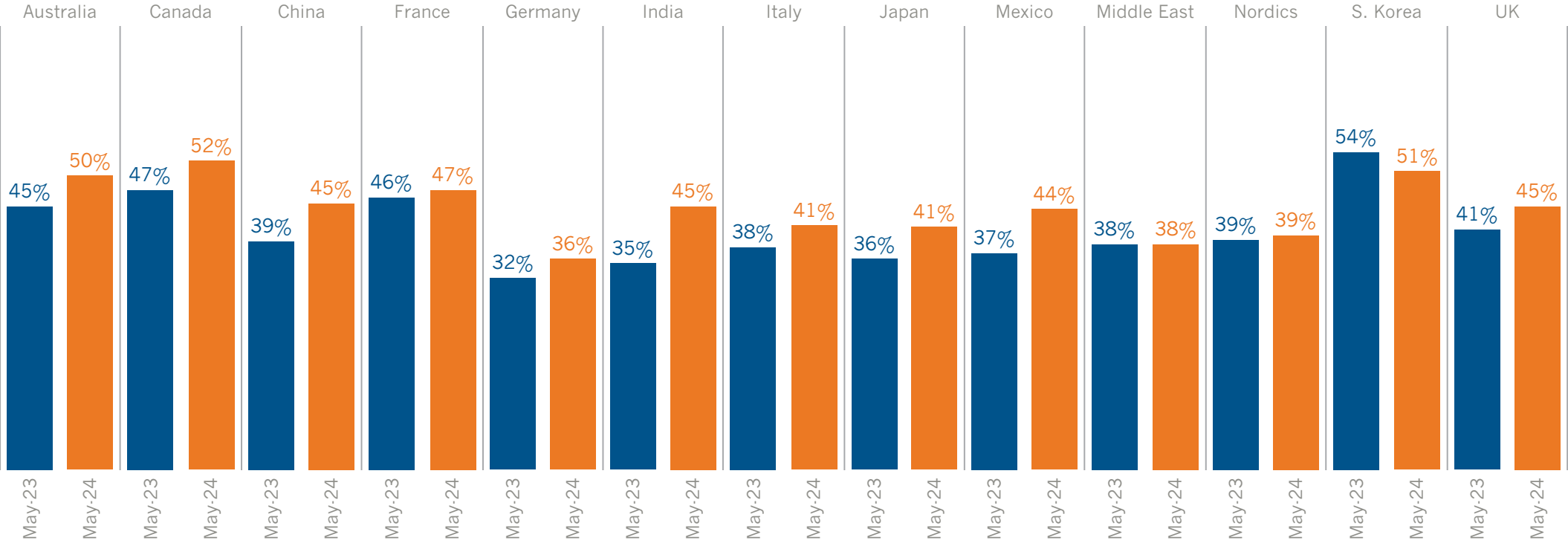
Data reported for: May 2024

Source: YouGov

Markets Barriers to Travel (Price)

The chart below shows price of travel as a barrier among international consumers not currently planning an international trip.

Barriers to Travel: Price of Travel (% among not planning to travel International in next 12 months)



Q: Which, if any, of the below factors are currently preventing you from traveling?

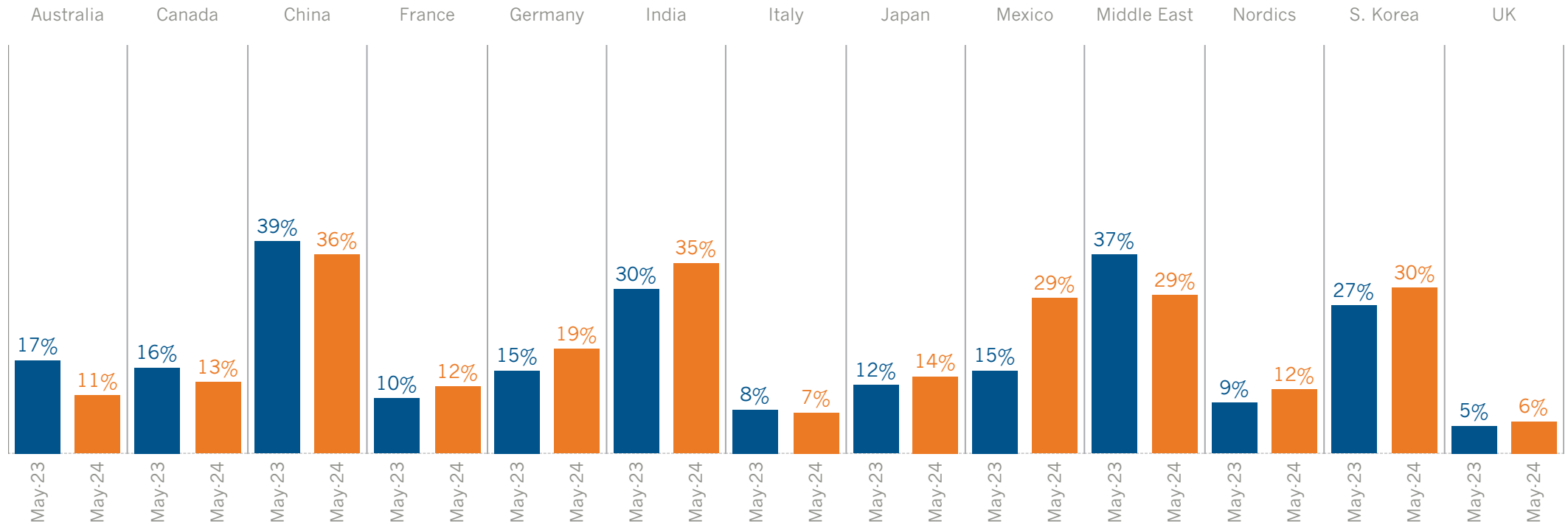
Data reported for: May 2024

Source: YouGov

Markets Barriers to Travel (Safety)

The chart below shows safety as a travel barrier among international consumers not currently planning an international trip.

Barriers to Travel: Safety (% among not planning to travel International in next 12 months)



Q: Which, if any, of the below factors are currently preventing you from traveling?

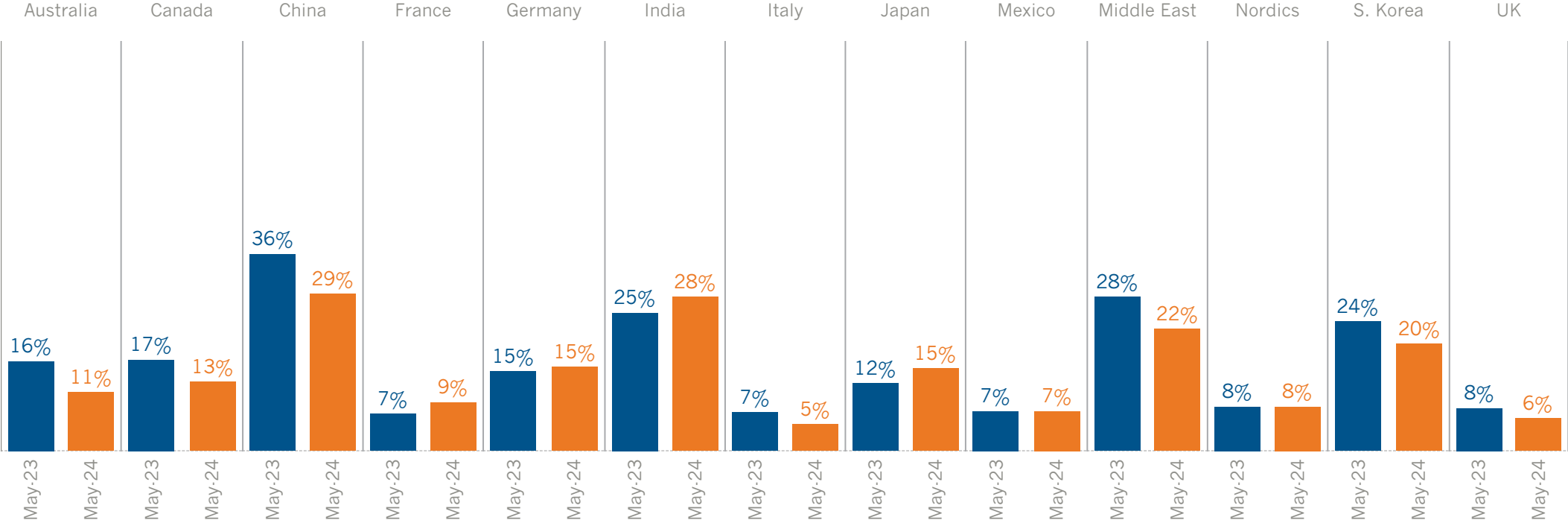
Data reported for: May 2024

Source: YouGov

Markets Barriers to Travel (Health Risks)

The chart below shows health risks as a travel barrier among international consumers not currently planning an international trip.

Barriers to Travel: Health Risks (% among not planning to travel International in next 12 months)



Q: Which, if any, of the below factors are currently preventing you from traveling?

Data reported for: May 2024

Source: YouGov



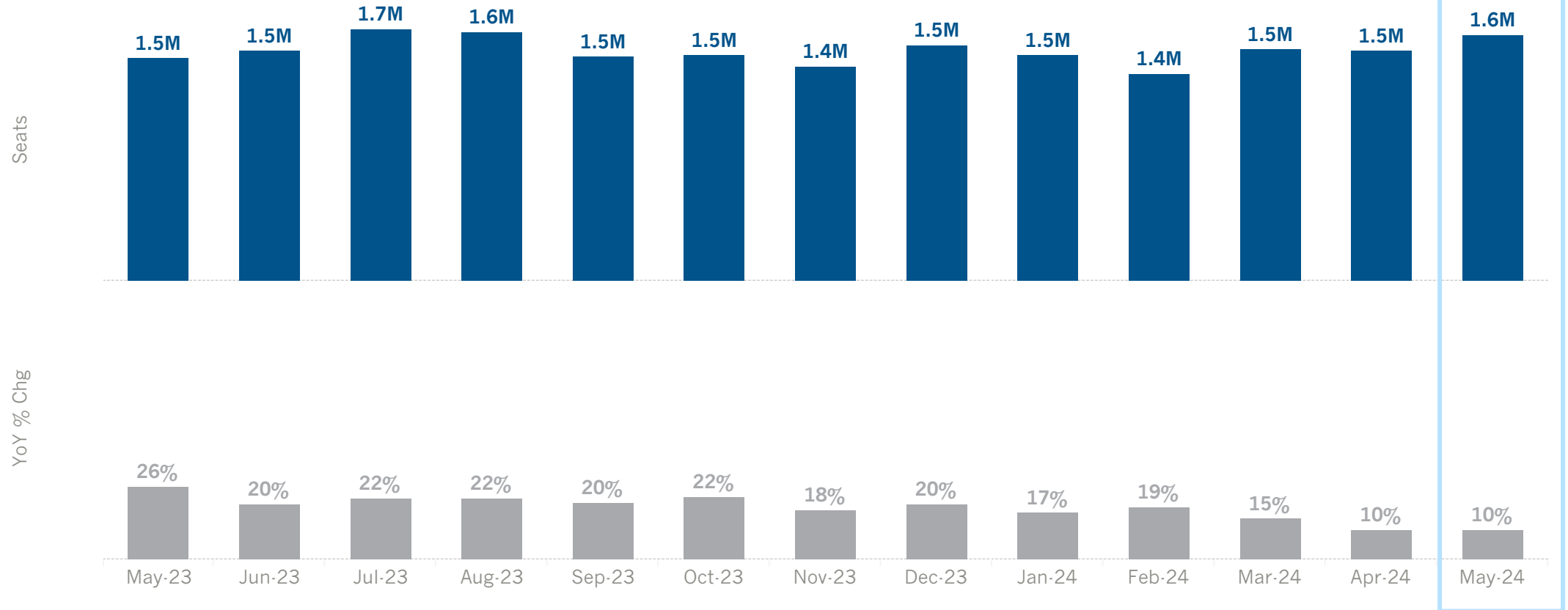
International Indicators: Airlift & Arrivals

- International Non-Stop Seats
- Non-Resident Arrivals

California International Non-Stop Seats

The chart below shows monthly international non-stop seats to California and percent change.

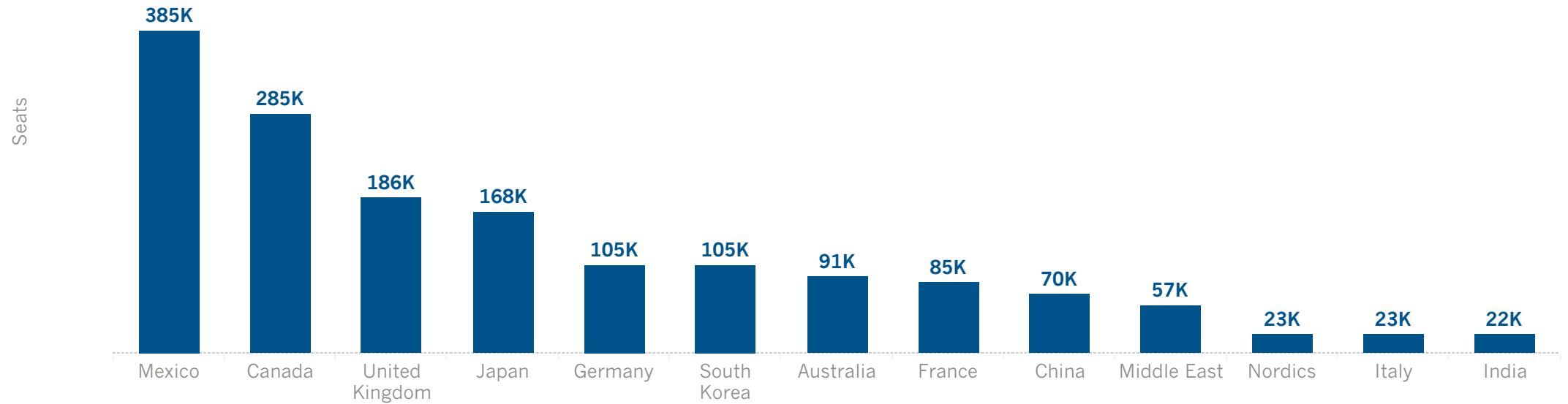
California International Non-Stop Seats



California Int'l Non-Stop Seats by Market

The chart below shows non-stop seats to California by international market for the reporting month.

California International Non-Stop Seats (May 2024)

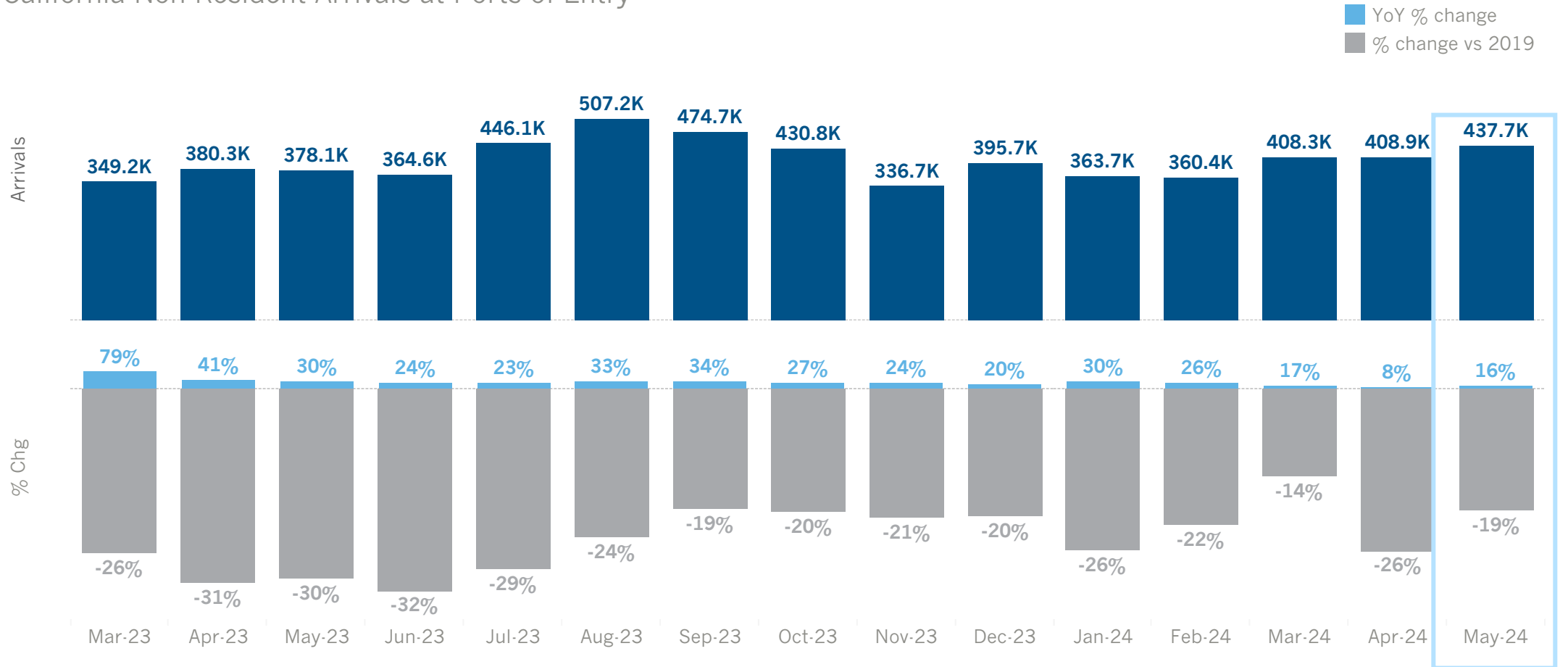


YoY % Chg	Mexico	Canada	United Kingdom	Japan	Germany	South Korea	Australia	France	China	Middle East	Nordics	Italy	India
	-4%	9%	1%	12%	18%	17%	9%	7%	400%	-5%	-7%	151%	35%

California Non-Resident Arrivals

The chart below shows total international non-resident arrivals at California's ports of entry and percent changes

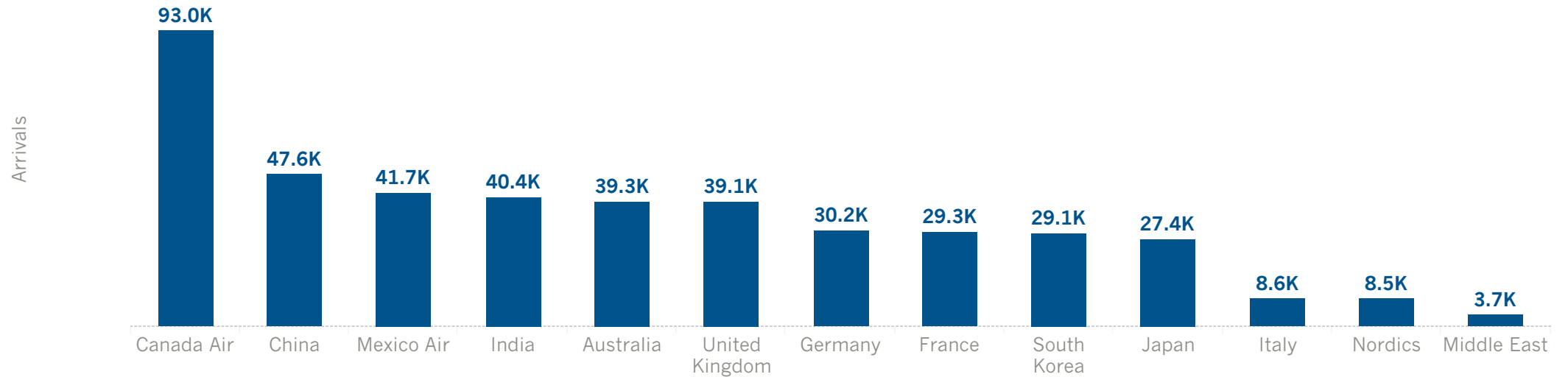
California Non-Resident Arrivals at Ports of Entry



California Non-Resident Arrivals by Market

The chart below shows non-resident arrivals at California's ports of entry by international market for the reporting month.

California Non-Resident Arrivals Ports of Entry (May 2024)



YoY % chg	2%	61%	17%	28%	9%	3%	13%	9%	24%	36%	22%	1%	-5%
% Chg vs 2019	-2%	-41%	-4%	5%	-39%	-22%	-15%	-14%	-17%	-21%	-14%	-46%	-27%

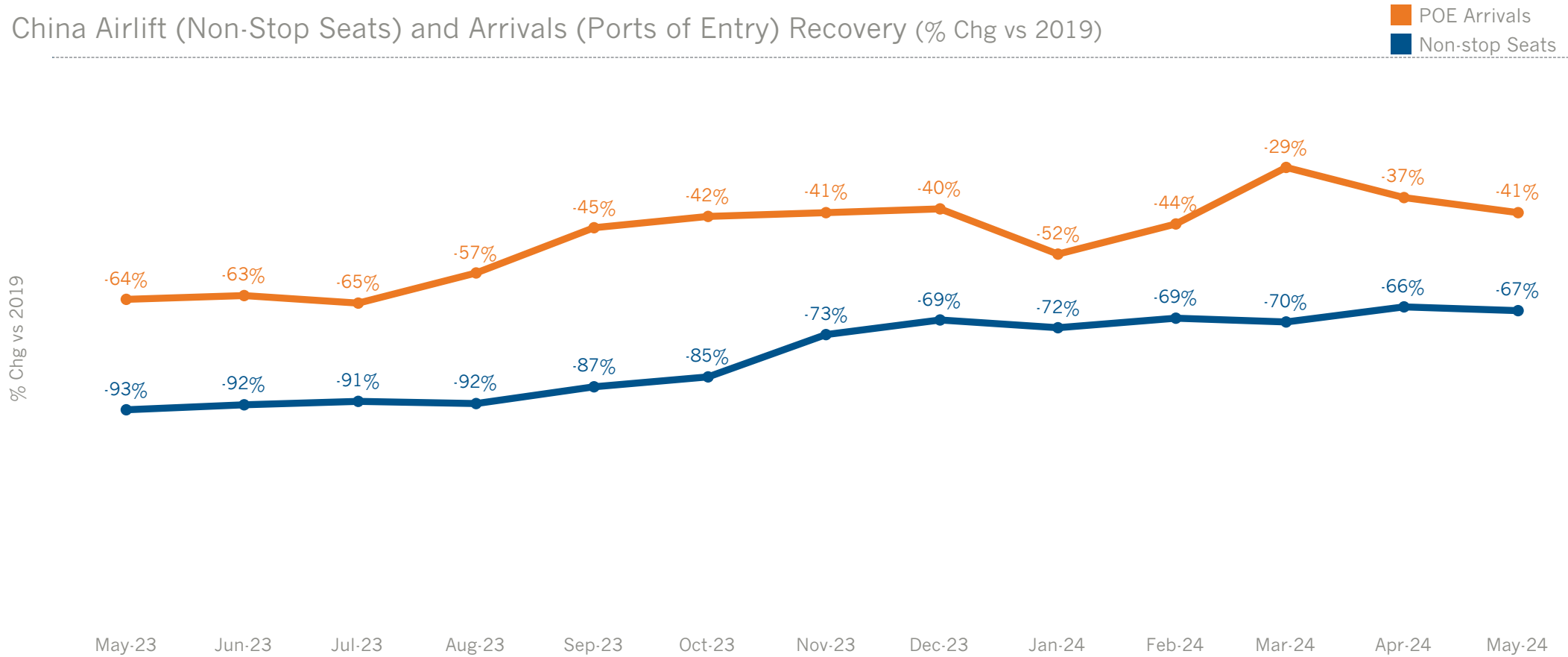


International Indicators: China Recovery Spotlight

- POE Arrivals/Non-Stop Seats Recovery

China Recovery: Airlift & Arrivals

The chart below shows China non-stop seats and non-resident arrivals at California's ports of entry benchmarked to 2019.





Appendix:

YTD Metrics

- Lodging Performance
- International Airlift
- International Arrivals

California & Regions Room Demand (YTD)

The chart below shows California and regions hotel room demand year-to-date benchmarked to prior year and to 2019 for the reporting month.

California & Regions Hotel Room Night Demand (YTD)

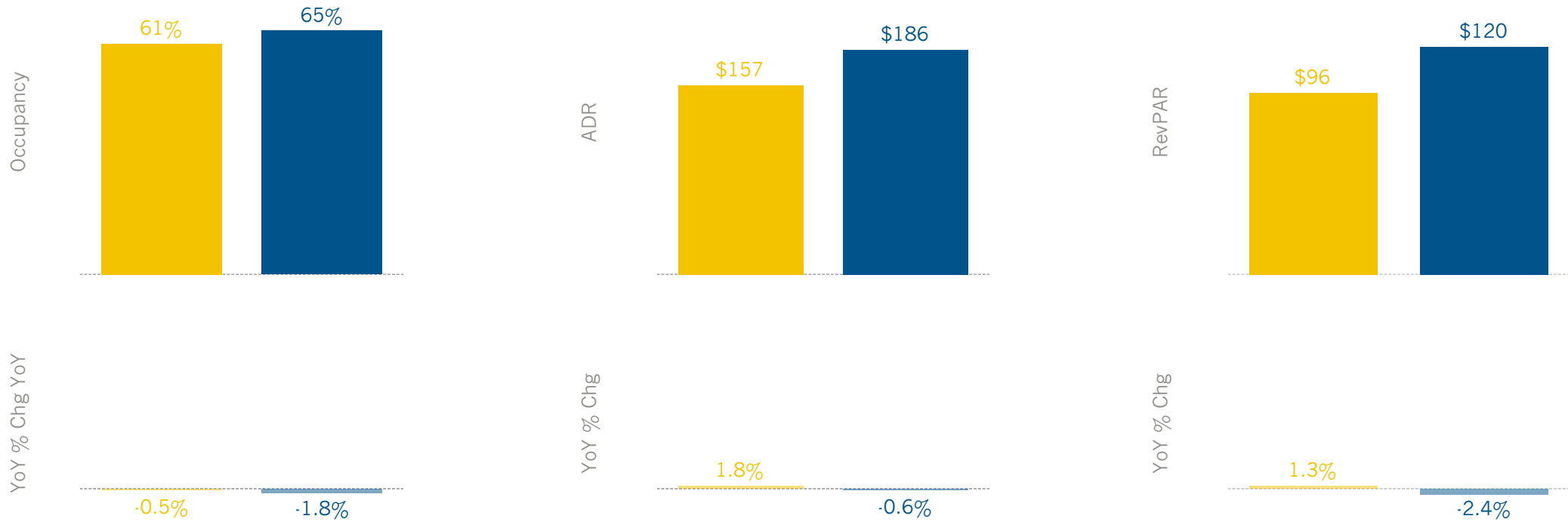
	Total Room Night Demand	YoY % Chg	% Chg vs. 2019
California	55.9M	-1%	-8%
Los Angeles County	12.1M	-1%	-3%
SF Bay Area	11.6M	2%	-14%
San Diego County	7.0M	2%	-1%
Orange County	6.3M	0%	-4%
Central Coast	4.0M	-1%	-5%
Central Valley	3.7M	-4%	-8%
Inland Empire	3.0M	-2%	4%
Deserts	2.7M	-4%	0%
Gold Country	2.1M	-2%	-9%
High Sierra	1.3M	-5%	-10%
Shasta Cascade	0.7M	-3%	-26%
North Coast	0.6M	-1%	-20%

U.S. & California Hotel Metrics (YTD)

The charts below show key hotel metrics and percent change for the U.S. and California for year-to-date.

U.S. & California Hotel Performance Metrics (YTD)

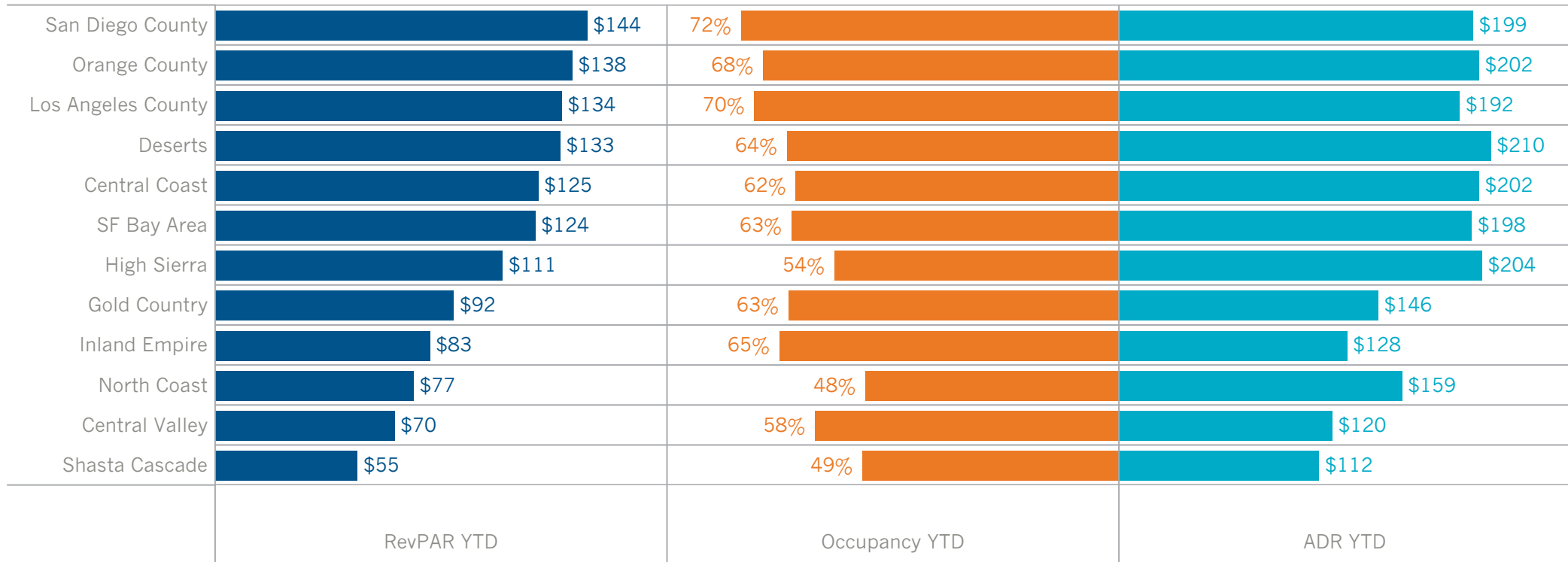
■ U.S. ■ California



California Region Hotel Metrics (YTD)

The charts below show key hotel metrics and percent change for the California tourism regions for year-to-date.

California Region Hotel Performance Metrics (YTD)



California Hotel Group Room Demand (YTD)

The chart below shows group room demand by market, percent change, & percent of total demand for year-to-date.

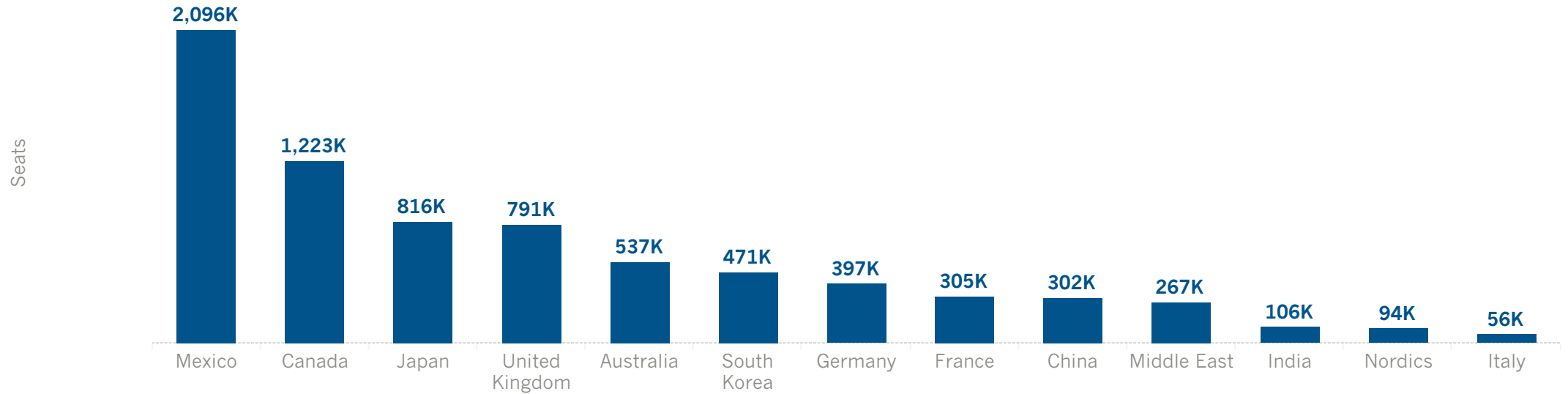
California & Regions Group Hotel Room Night Demand (YTD)

	Group Room Night Demand	YoY % Chg	% Chg vs. 2019	% Group
California	10.5M	1%	-27%	19%
San Diego County	2.0M	0%	-13%	29%
SF Bay Area	2.0M	3%	-34%	17%
Los Angeles County	1.8M	2%	-20%	15%
Orange County	1.4M	10%	-16%	22%
Deserts	0.9M	-2%	-17%	33%
Central Coast	0.8M	-1%	-34%	20%
Gold Country	0.4M	-4%	-34%	17%

California Int'l Non-Stop Seats by Market (YTD)

The chart below shows non-stop seats to California by international market for year-to-date.

California International Non-Stop Seats (YTD)



YoY % Chg	9%	7%	19%	6%	25%	17%	6%	1%	403%	-10%	23%	-8%	162%
% Chg vs 2019	17%	-3%	28%	-1%	-10%	10%	4%	-14%	-69%	14%	127%	-33%	-2%

California Non-Resident Arrivals by Market (YTD)

The chart below shows non-resident arrivals at California's ports of entry by international market for year-to-date.

California Non-Resident Arrivals Ports of Entry (YTD)

