



# Hawaii Tourism Conference **State of the Industry**

Oct 1, 2024





**STR is the leader in data benchmarking, analytics and marketplace insights for the global hospitality industry.**

**38**

years of partnership  
with the industry

**80K**

participating  
hotels around the  
world

**10.5M**

Rooms in our  
global sample

**78%**

of branded  
rooms globally

# Agenda

**1** Total US Review

**2** State of Hawaii

**3** Market/Submarket

**4** Forecast

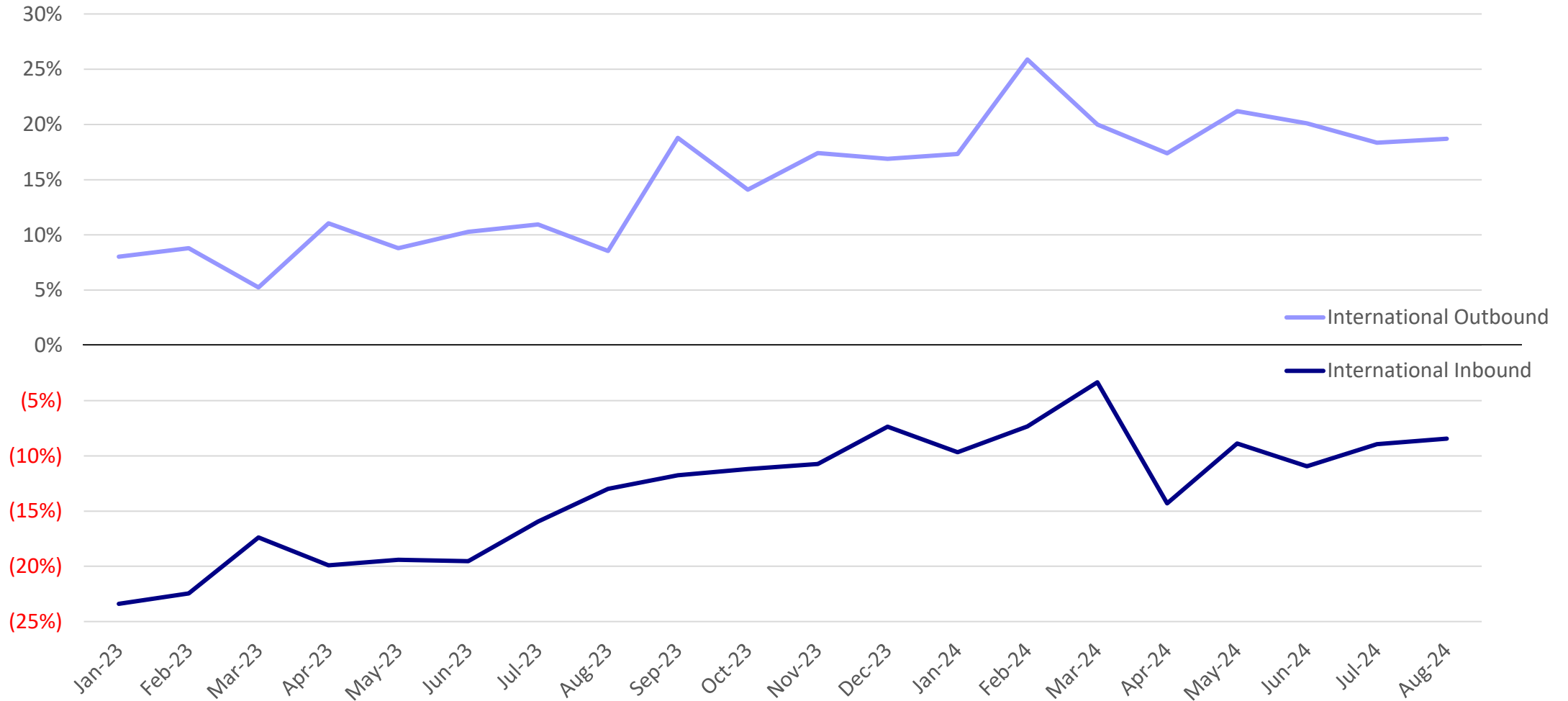
# RevPAR increased in August thanks to an extra Saturday

Total U.S., August 2024

	Actual	YOY % Chg.	2019 % Chg.
Room Supply	175.5m	0.4%	3.0%
Room Demand	117.5m	1.9%	-3.0%
Occupancy	66.9%	1.5%	-5.8%
ADR	\$157.84	2.3%	19.3%
<b>RevPAR</b>	<b>\$105.67</b>	<b>3.9%</b>	<b>12.4%</b>
Room Revenue	\$18.5b	4.3%	15.8%

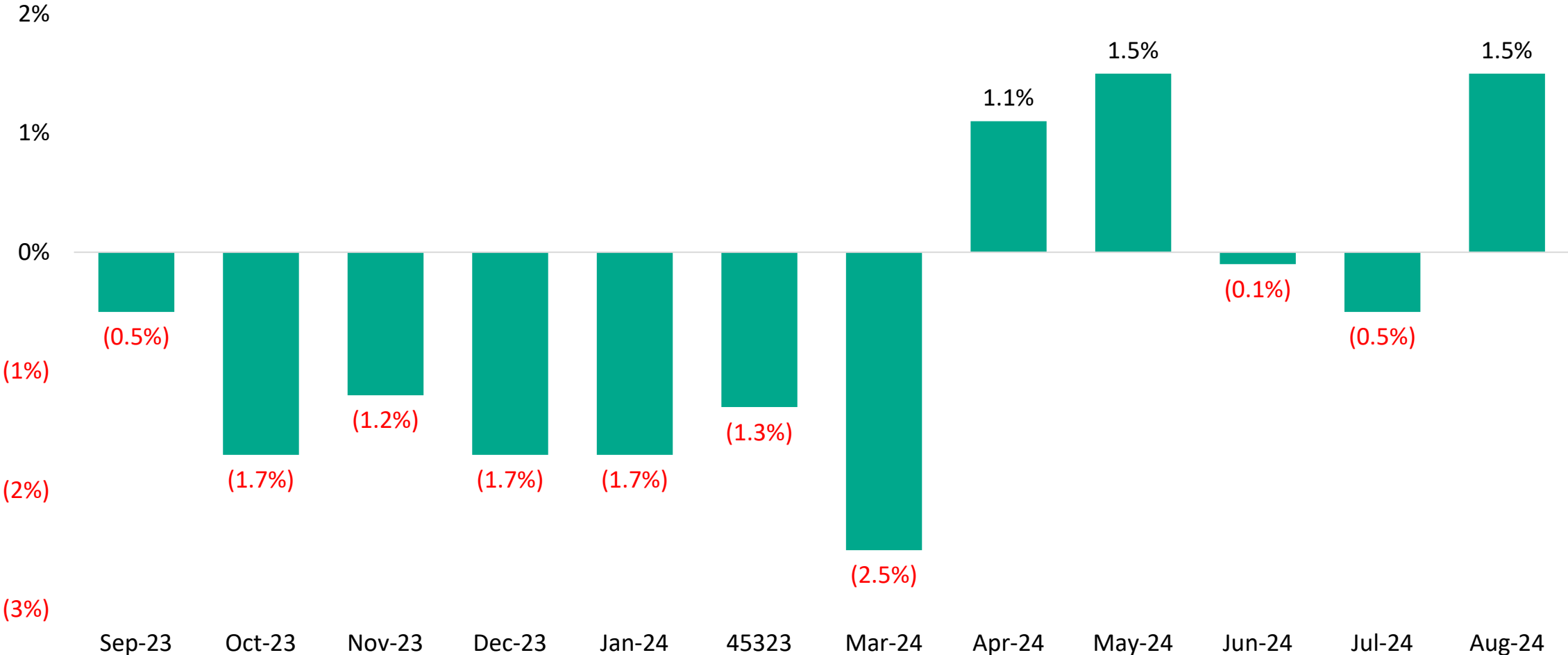
# Outbound and inbound international travel relatively unchanged

U.S. international inbound/outbound change indexed to 2019



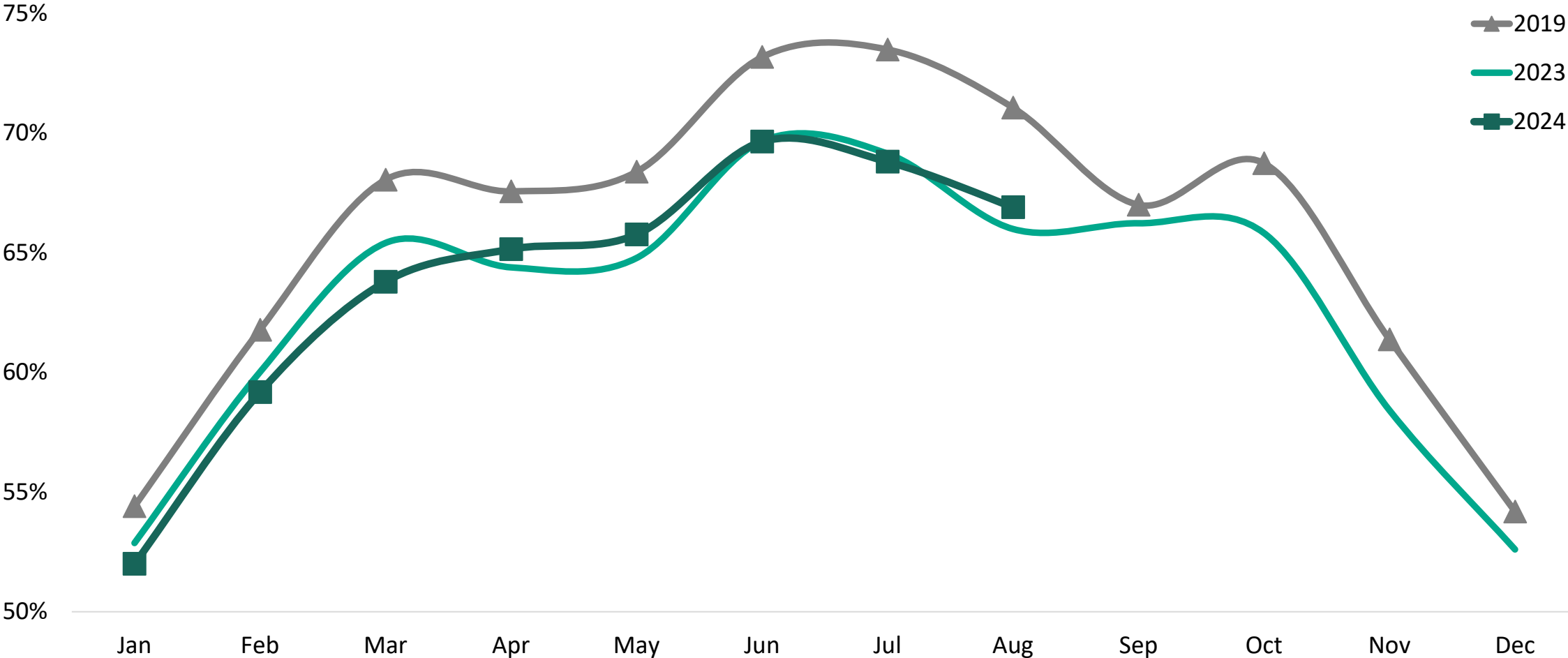
# Occupancy improved after two months of decline

U.S., Occupancy % change YoY, September 2023 – August 2024



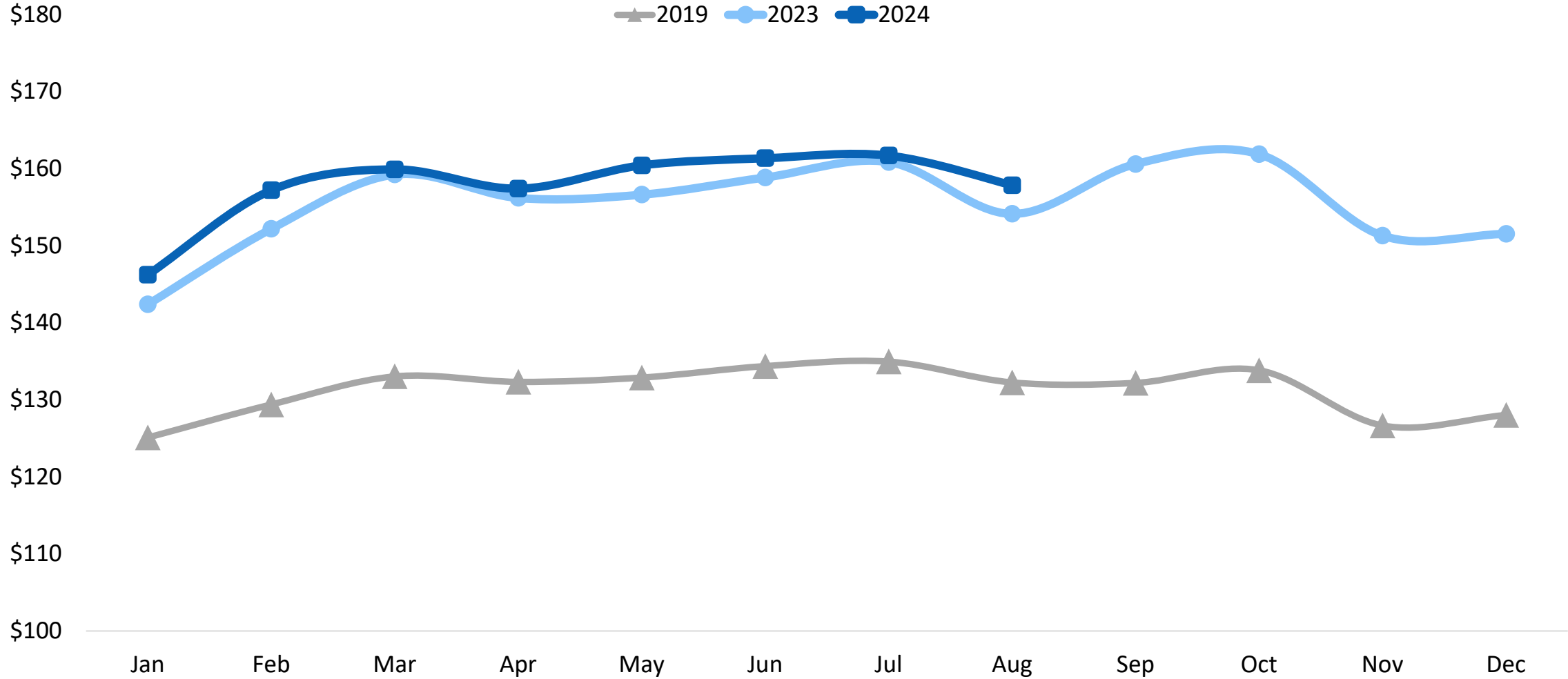
# August 2024 Occupancy beat 2023, below 2019

U.S., monthly occupancy, 2019, 2023, 2024



# August ADR stronger than both 2019 and 2023 levels

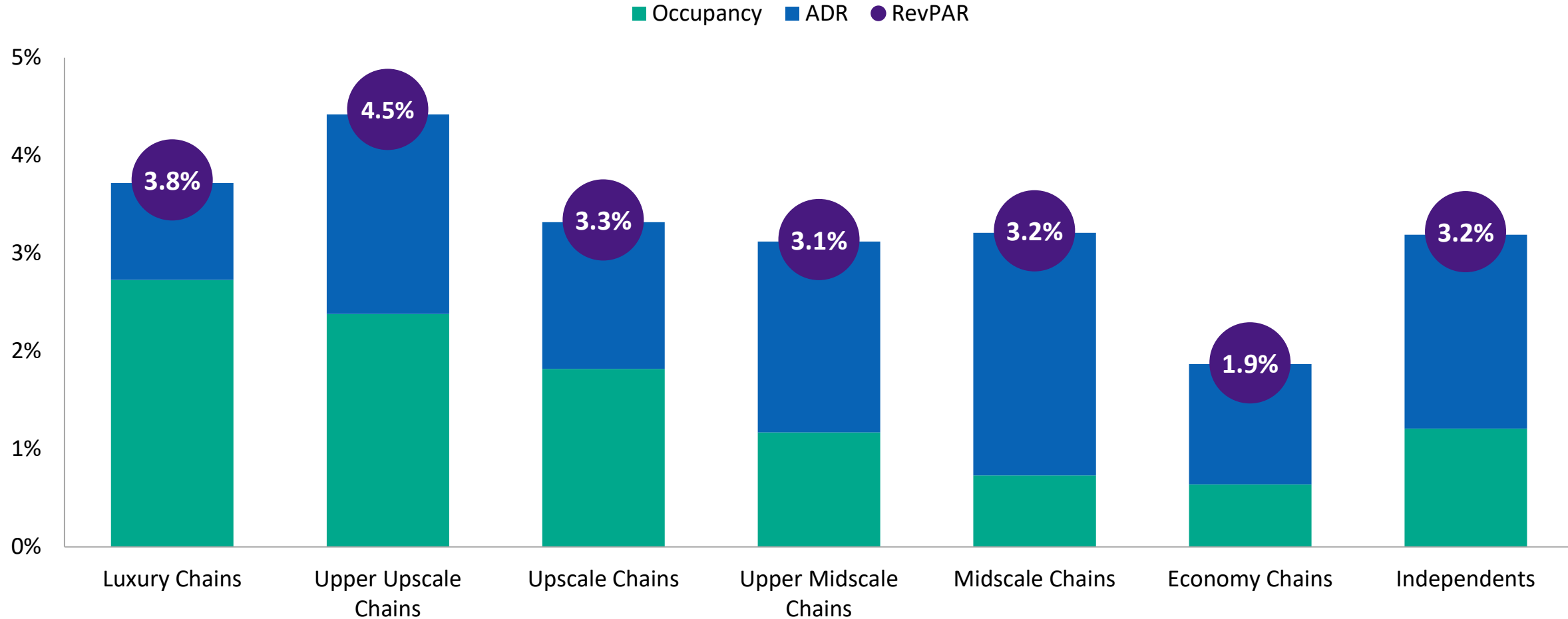
U.S., monthly ADR, 2019, 2023, 2024





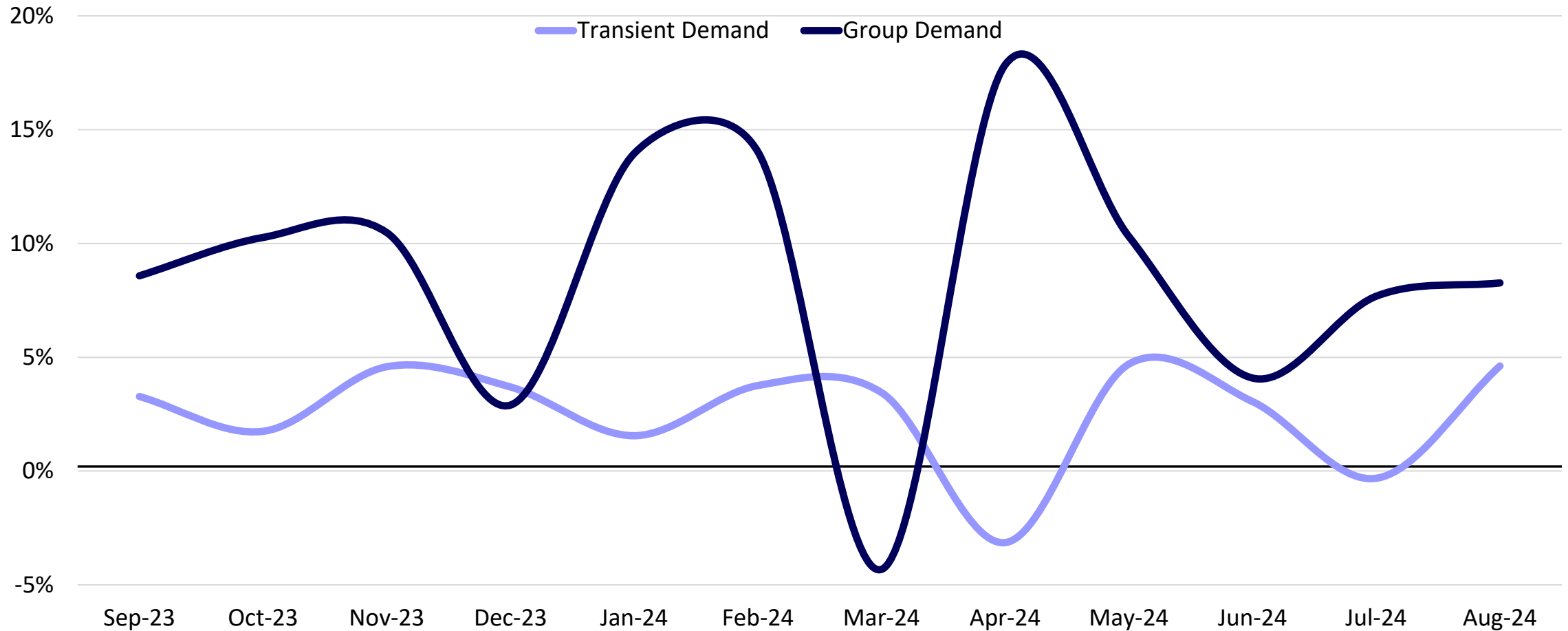
# Positive KPIs across all chain scale for first time in 2024

U.S., KPI % change. YoY, August 2024



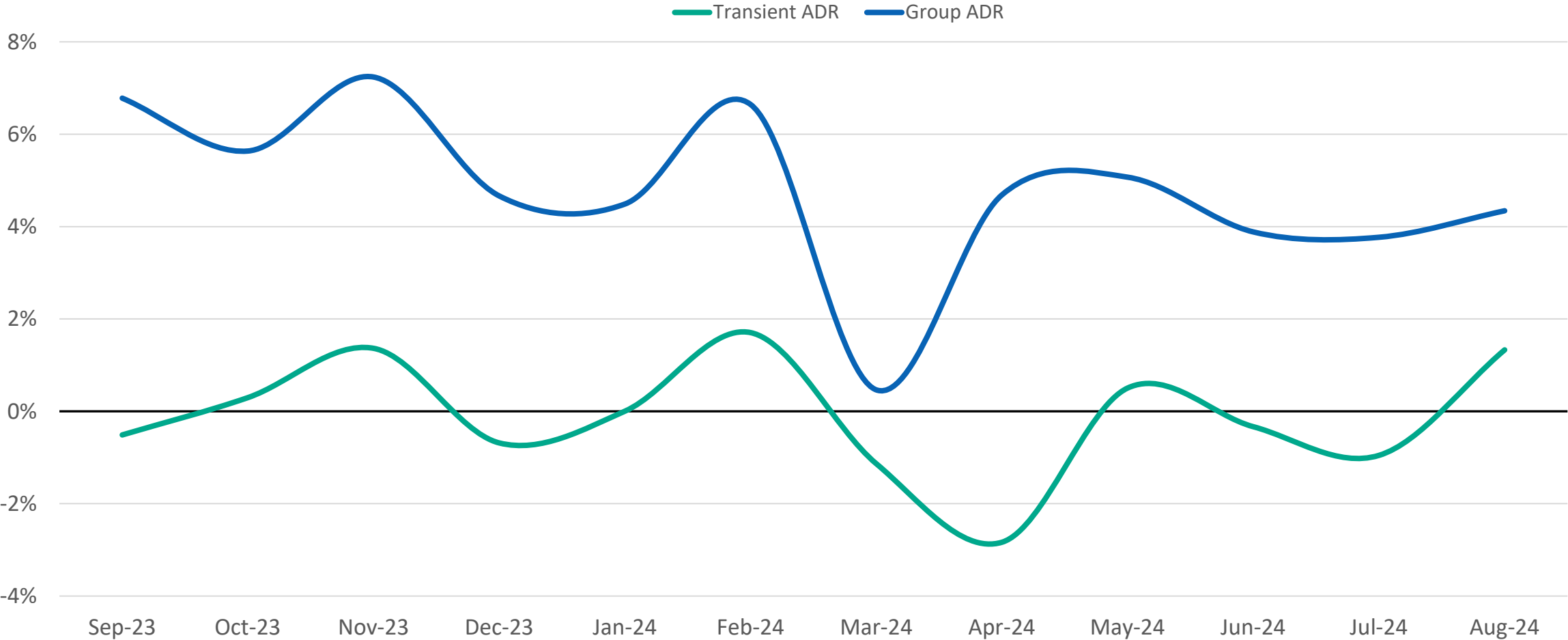
# Group demand rose faster than Transient in August

U.S., Luxury & Upper Upscale classes, demand % change YoY, Sep 2023 – Aug 2024



# ADR growth reflects demand patterns

U.S., Luxury & Upper Upscale classes, ADR % change YoY, Sep 2023 – Aug 2024





# State of Hawaii



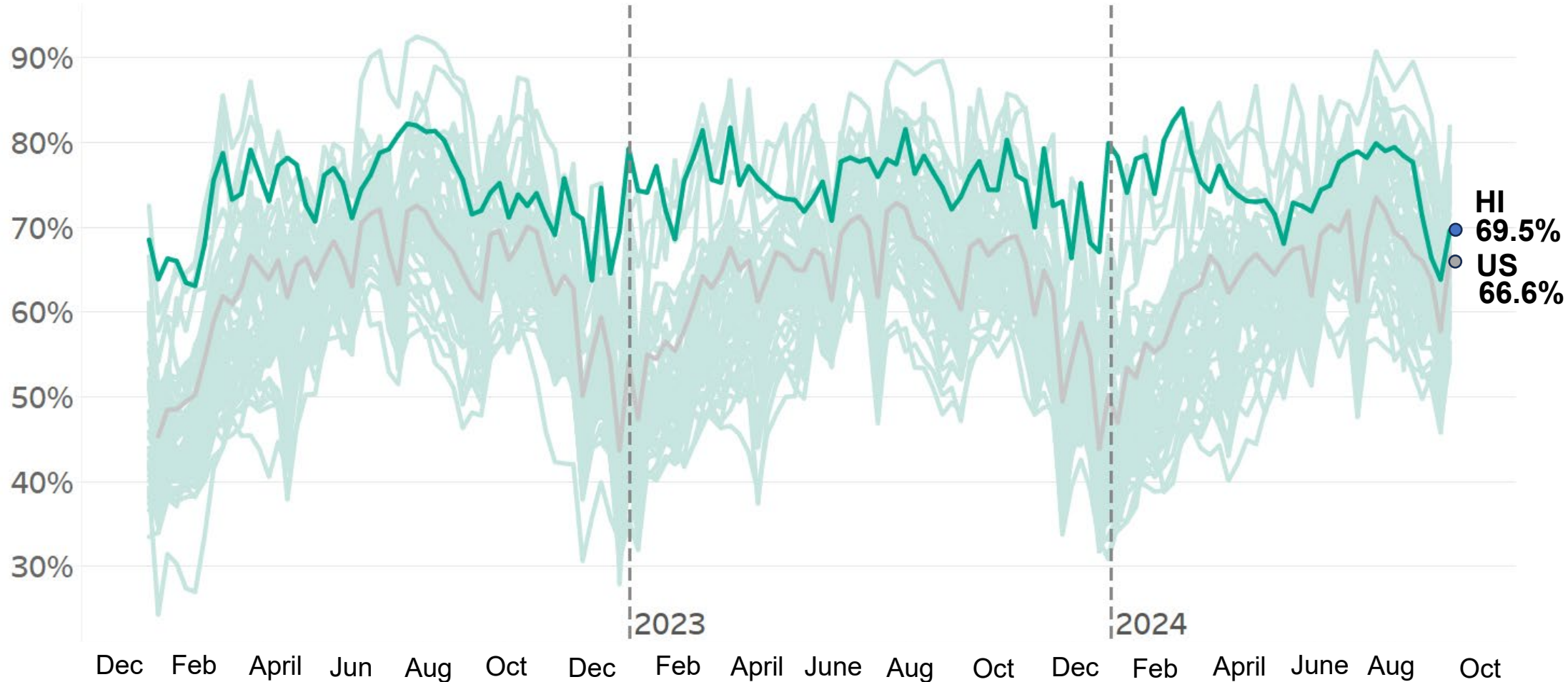
# Hawaii

2024 YTD Key Statistics compared to same time last year

	Actuals	% Change
Room Supply	13.5M	-0.1%
Room Demand	10M	0.2%
Occupancy	75.1%	0.2%
ADR	\$370.53	-2.9%
RevPAR	\$278.17	-2.7%
Room Revenue	773M	-2.8%

# Hawaii's Weekly Occupancy Compared to US

Week ending September 14, 2024



Geo Ty.. (..) Parent.. Select Ye.. Highlig.. Hawaii

Weekly Occupancy (Spaghetti, Wkl..

Source: STR. © 2024 CoStar Group

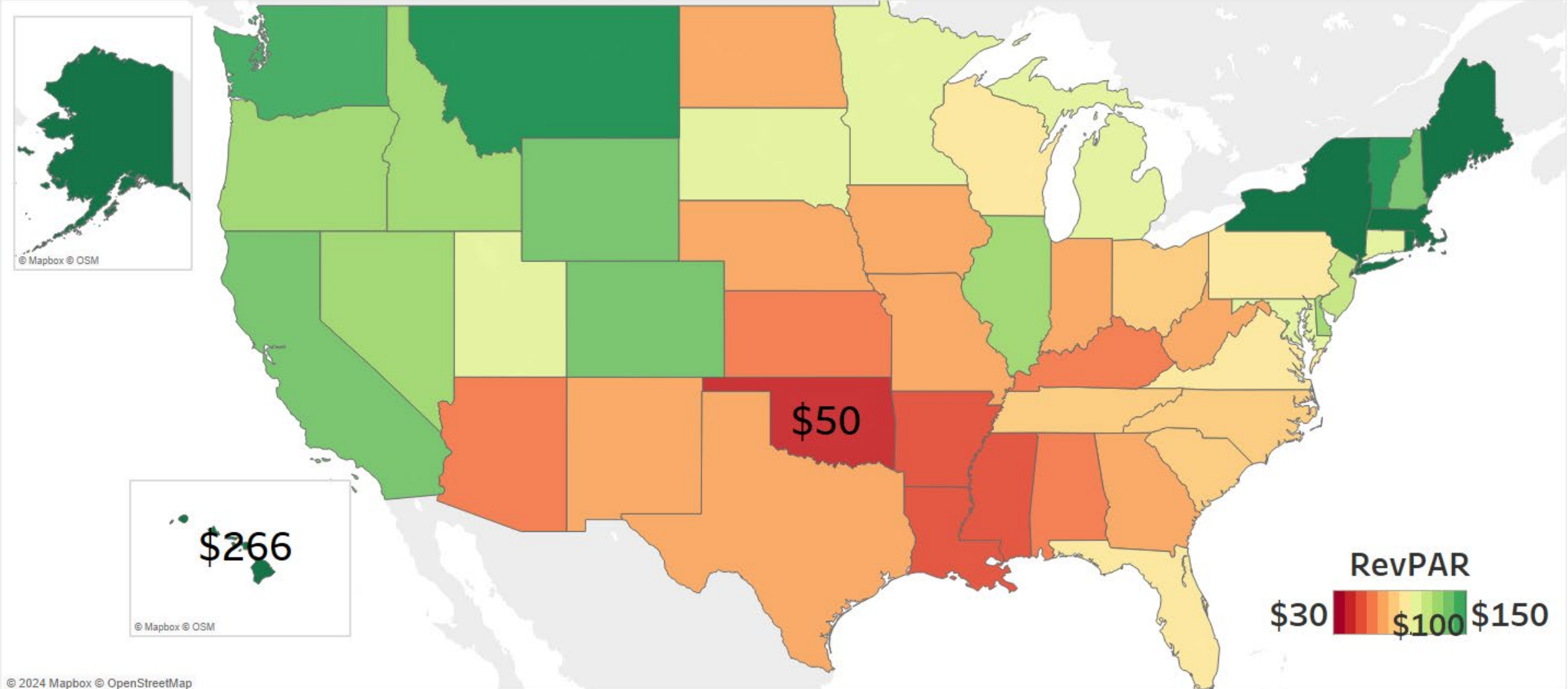
# Hawaii's Weekly ADR Index

Index to 2019, Week ending September 14, 2024



Source: STR. © 2024 CoStar Group

# Hawaii is the Leader in RevPar for the U.S.



© 2024 Mapbox © OpenStreetMap



August 2024

State RevPAR (USD Nominal, High-Low AutoLabeled, Mult..

Source: STR. © 2024 CoStar Group





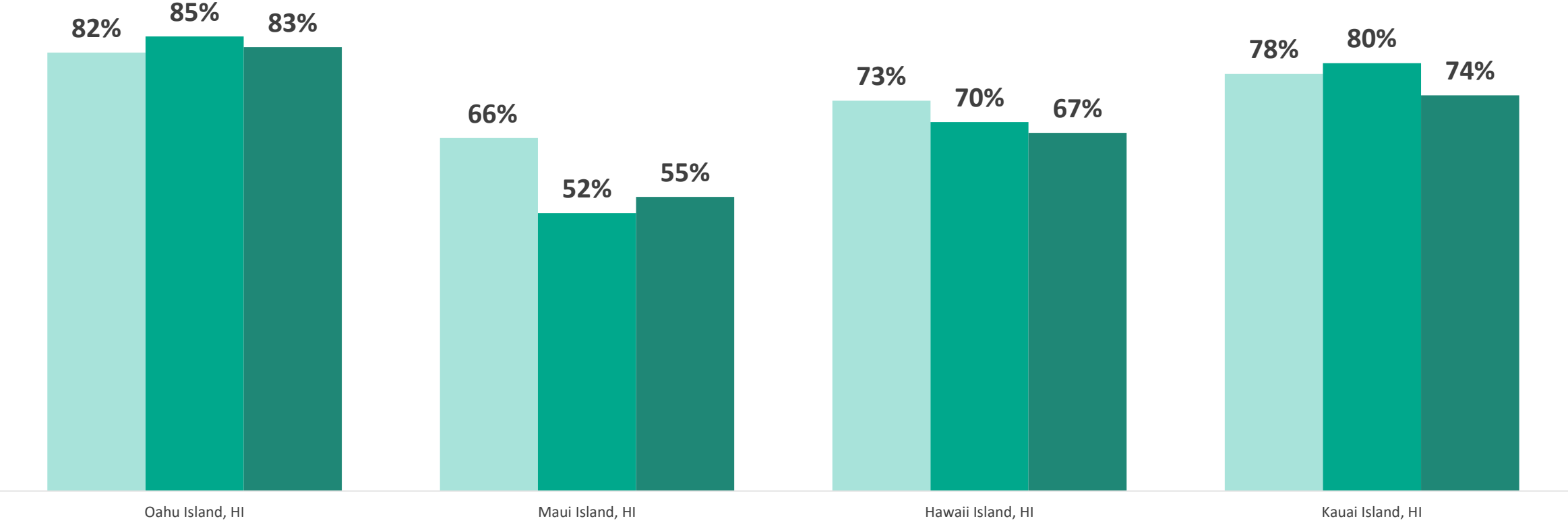
## **Hawaii Markets/ Submarkets**



# Hawaii Monthly Market Occupancy Review

August 2022, 2023 & 2024

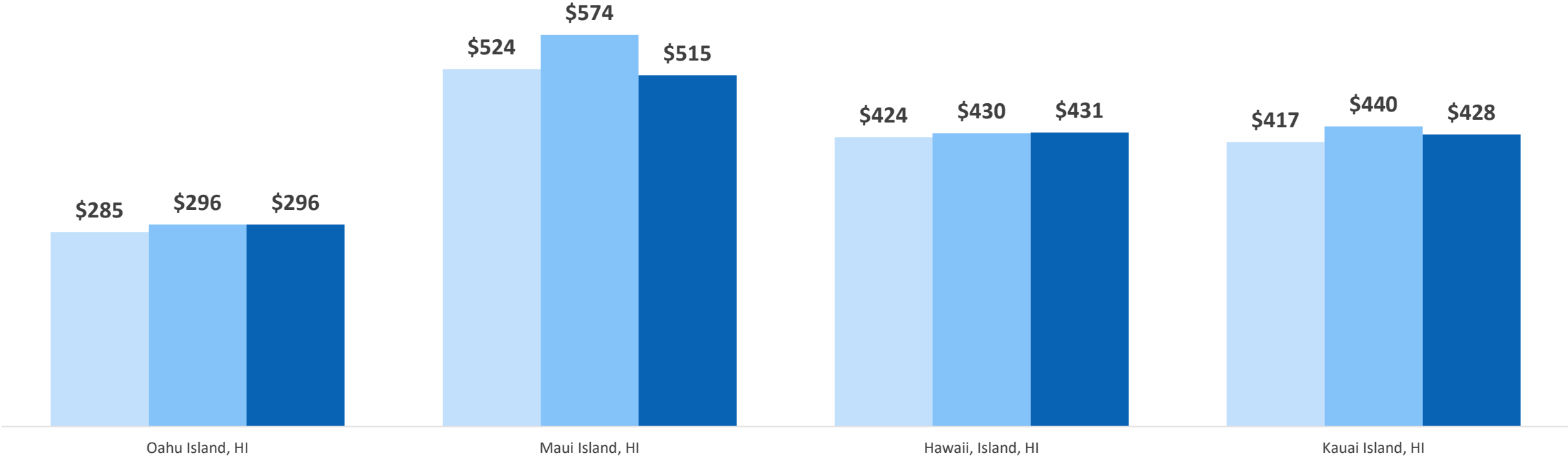
2022 2023 2024



# Hawaii Monthly Market ADR Review

August 2022, 2023 & 2024

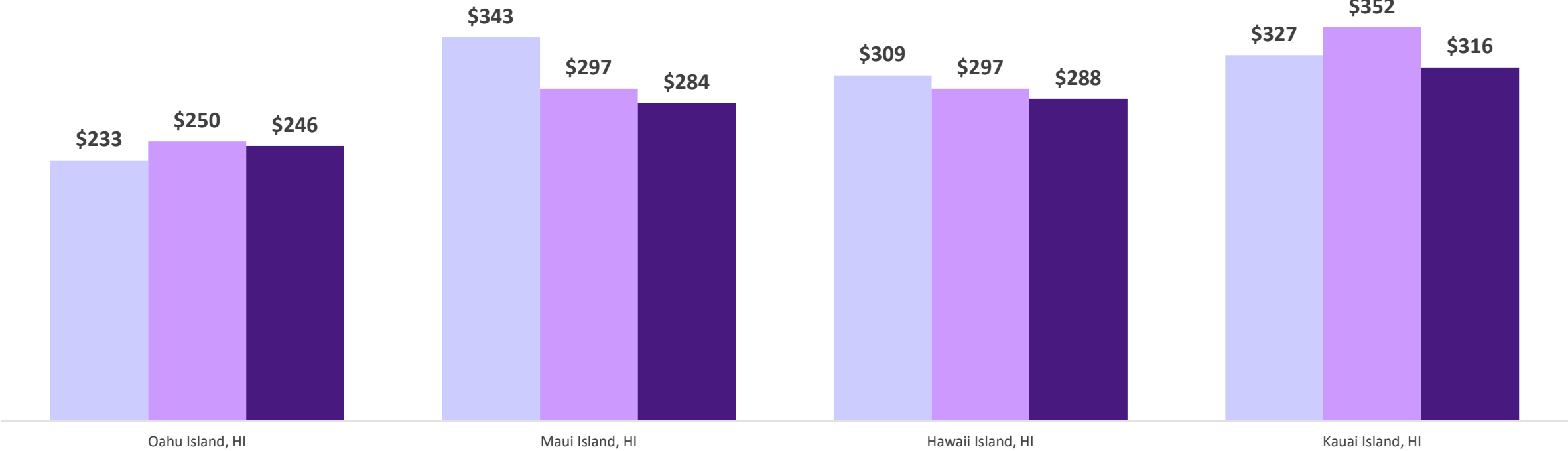
2022 2023 2024



# Hawaii Monthly Market RevPar Review

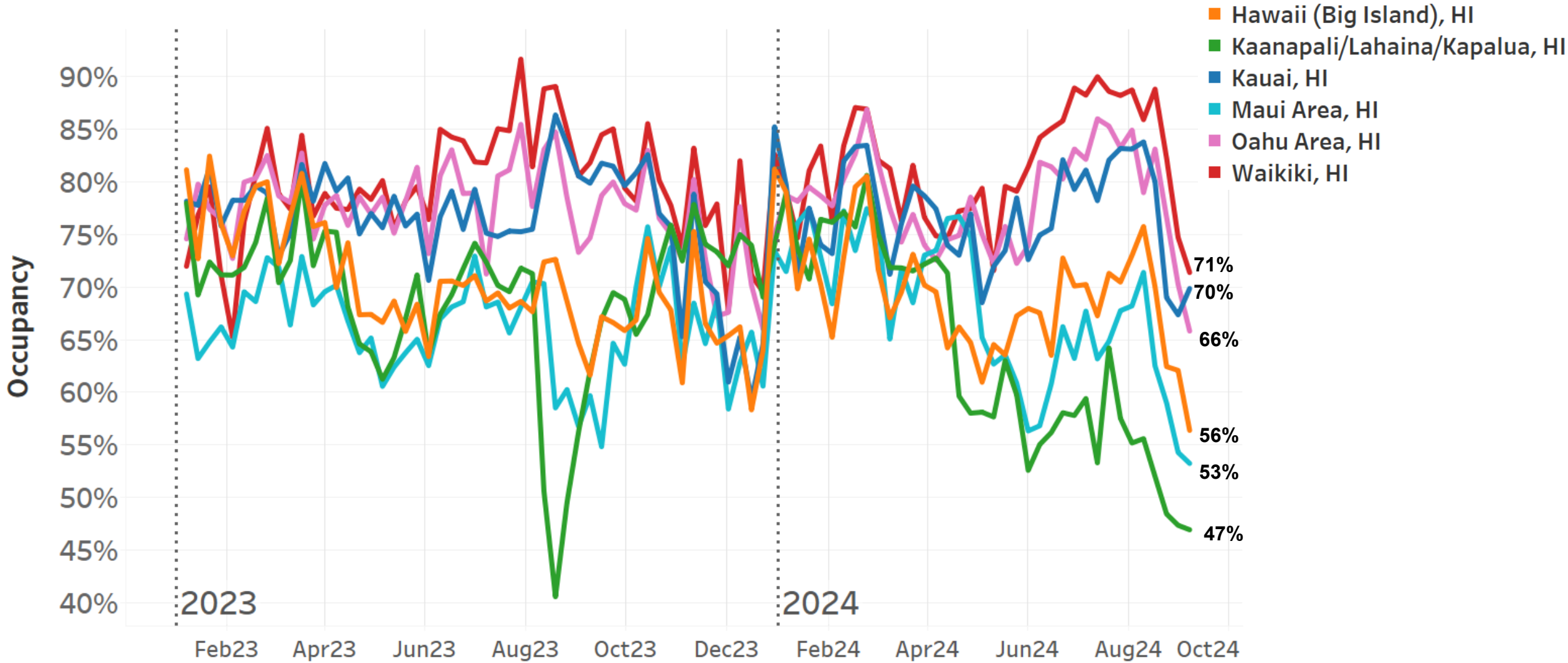
August 2022, 2023 & 2024

2022 2023 2024



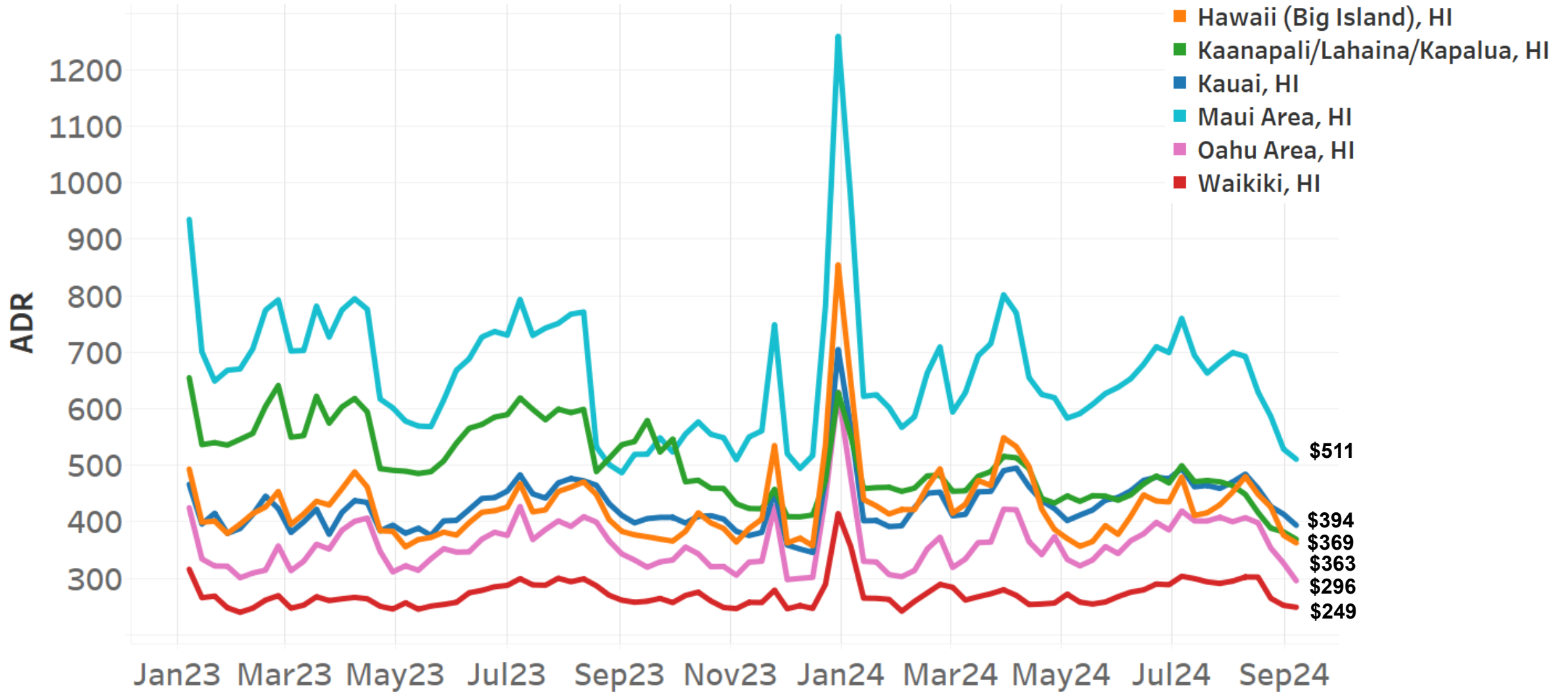
# Occupancy - Submarket Comparison

HI Weekly OCC by Submarket, Week Ending 9/7/2024



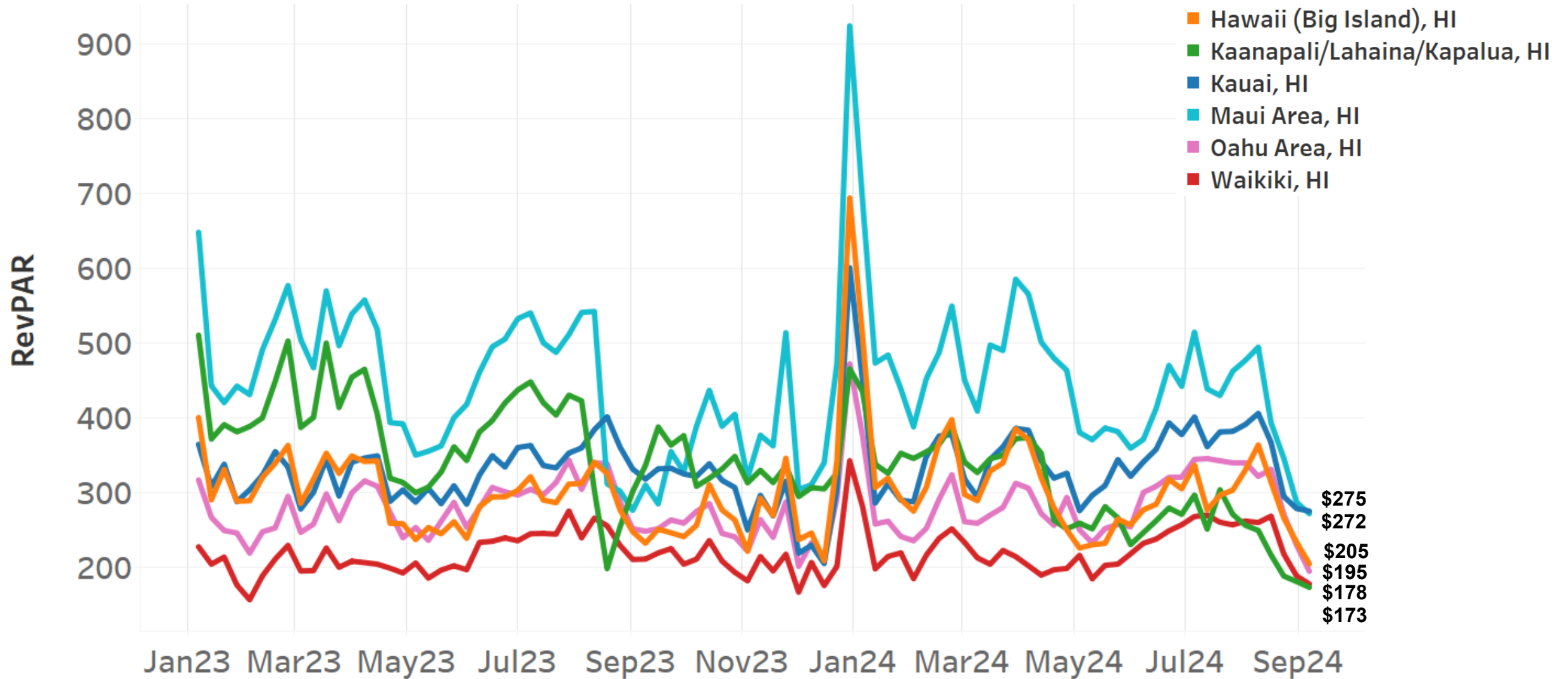
# ADR – Submarket Comparison

HI Weekly ADR by Submarket, Week Ending 9/7/2024



# RevPAR - Submarket Comparison

HI Weekly RevPAR by Submarket, Week Ending 9/7/2024





# U.S. Forecast





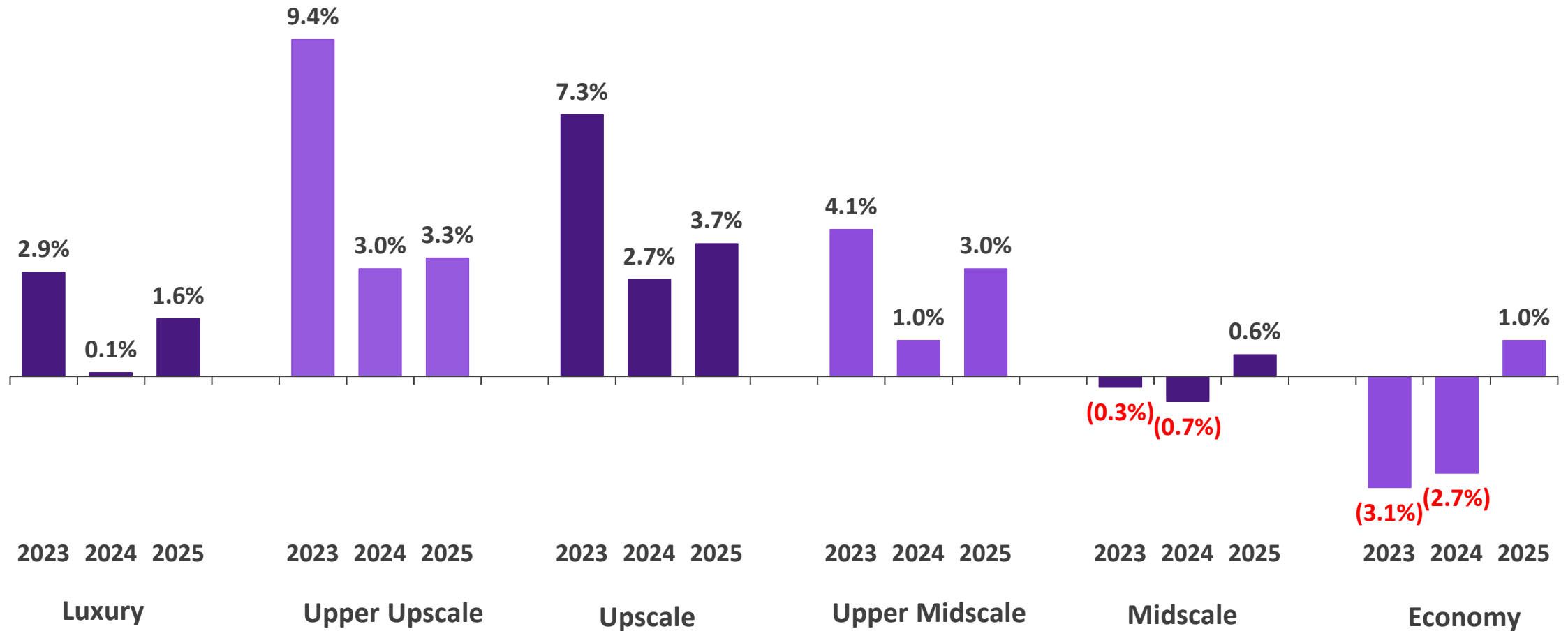
# Moderate RevPAR growth expected

U.S. hotel industry forecast

Metric	2023 Actual	2024 Forecast	2025 Forecast
Supply Change	0.3%	0.7%	1.0%
Occupancy	63.0%	63.0%	63.4%
ADR Change	4.3%	2.0%	2.0%
RevPAR Change	5.0%	2.0%	2.6%
2019 Real RevPAR Index	(4.8%)	(5.9%)	(6.0%)

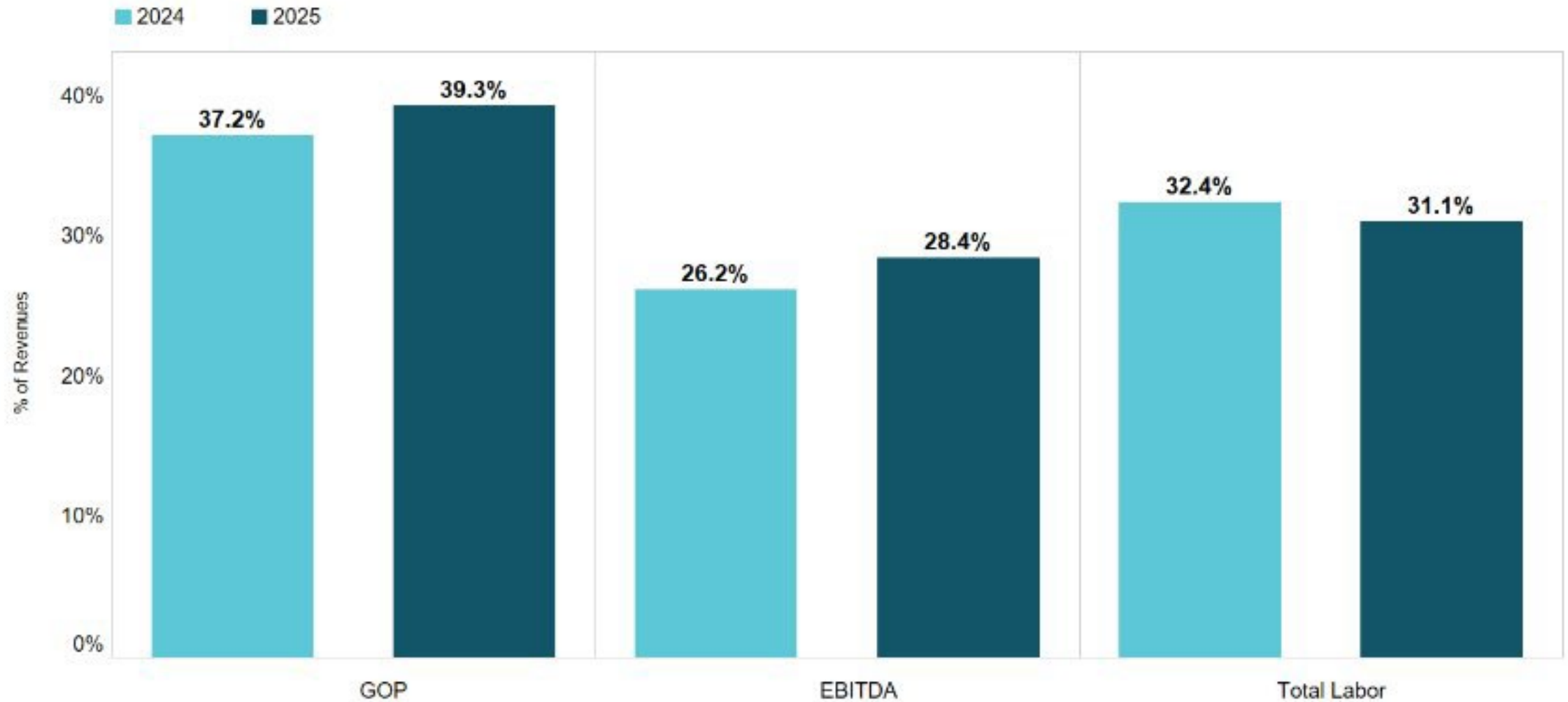
# All chain scales to see annual gains in 2025

U.S. chain scale RevPAR change, year over year



# GOP margins improve in 2025

U.S. profitability forecast





# Thank You

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