



# Visalia Tourism Market Indicators

February 2024

Visalia hotels occupied 56.1% of available rooms at an average rate of \$167 generating a \$94 RevPAR in February. Room supply increased 8.2% YOY while demand fell -0.7% against last February. ADR was down -2% YOY. Given the supply growth and rate decline, RevPAR fell -10.1% YOY but room revenue was down just -2.7% from last year, closing the month at \$3.9 million.

Visalia hotels did have the lowest occupancy among the competitive set, with Ontario hotels registering the highest value at 65%. Yosemite hotels had the highest ADR and RevPAR followed by Visalia. Fresno hotels occupied 57% of availability with \$118 ADR and \$67 RevPAR.

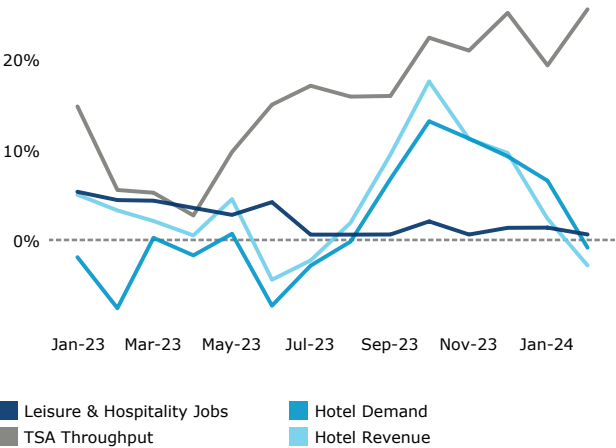
TSA throughput at FAT grew 25.6% over last year, well ahead of statewide (+9% YOY) and national (+11% YOY) trends. The Leisure and Hospitality industry held 14K jobs in Visalia during February, up 0.7% YOY but growing at a slower rate than Total Nonfarm employment which gained 2.4% YOY.

Travel price index inflation across the US decelerated in February 2024. Negative price pressures (as YOY % Change) stemmed from lodging prices (-0.9%), motor fuel prices (-4.2%) and airline fares (-6.1%). Meanwhile price growth for recreation services (+4.5%) and food and beverages (+4.5%) slowed in February.

Hotels across the US registered 58.9% occupancy in February, down 1.8% from one year ago, and relatively unmoved from percent change vs. 2023 as of last month (-1.7% in January). Average daily rates grew 3.9% to \$158, while RevPAR increased 2.0% YOY to \$93.

## Performance Benchmark

% change relative to same month in previous year



56.1%

Hotel Occupancy

▼ -8.3% YOY, ▼ -4.5% vs. 2019



95.4K

Airport Throughput

▲ 25.6% YOY, ▲ 41.4% vs. 2019



\$3.9M

Hotel Revenue

▼ -2.7% YOY, ▲ 29.2% vs. 2019



14.0K

Leisure and Hospitality Jobs

▲ 0.7% YOY ▲ 19.7% vs. 2019

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Data Sources: STR, TSA, Bureau of Labor Statistics

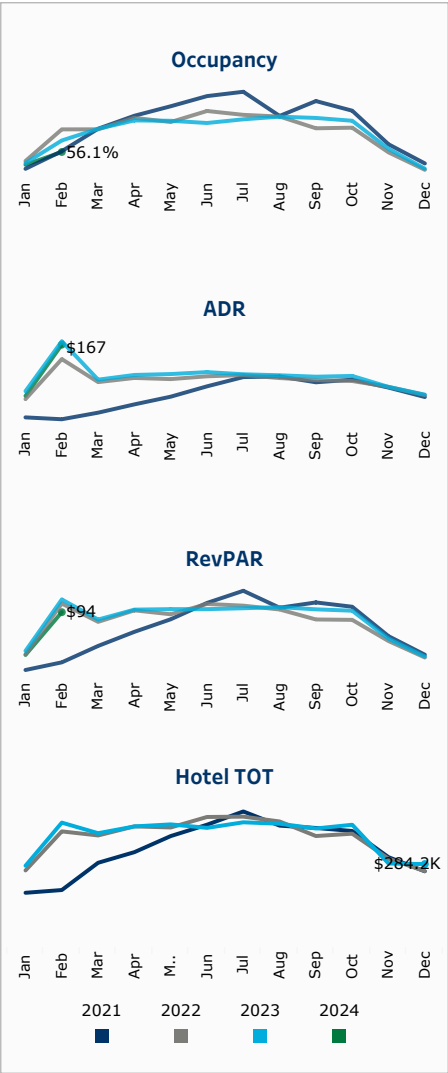
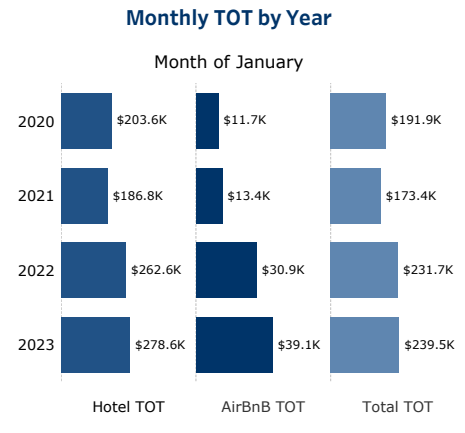
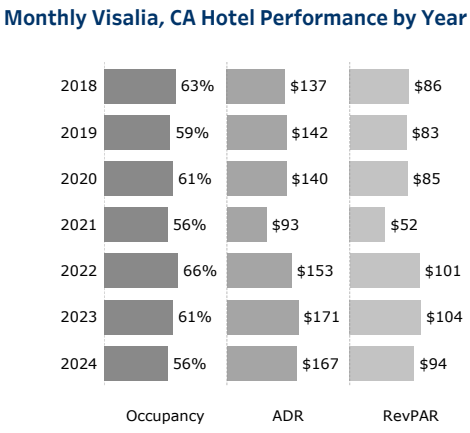
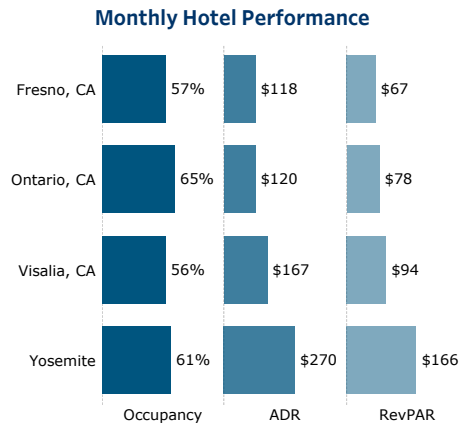


# Lodging Performance

February 2024



Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (Jan)
56.1%	\$167	\$94	41.2K	23.1K	\$3.9M	
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▼ -8.3%	▼ -2.0%	▼ -10.1%	▲ 8.2%	▼ -0.7%	▼ -2.7%	





# Benchmarking: Airport Throughput and Regional Employment

February 2024

## FAT TSA Throughput

February 2024		Calendar Year-to-Date	
95.4K		196.9K	
YOY	vs. 2019	YOY	vs. 2019
▲ 25.6%	▲ 41.4%	▲ 22.3%	▲ 40.1%

## TSA Throughput Comp Set

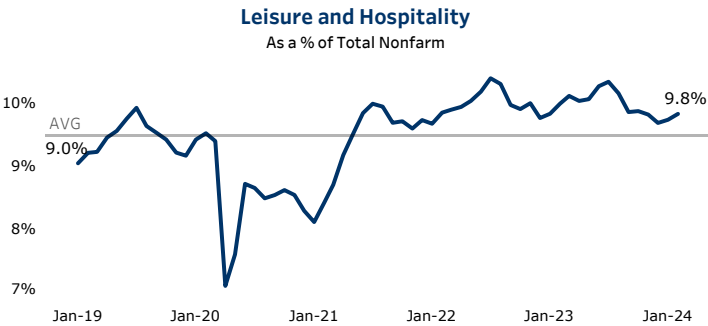
% Change YOY

	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Fresno - FAT	16%	22%	21%	25%	19%	26%
Los Angeles - LAX	11%	13%	12%	6%	5%	7%
San Francisco - SFO	14%	17%	16%	11%	9%	20%
CA	7%	10%	9%	9%	6%	9%
USA	9%	11%	10%	10%	6%	11%

Source: TSA

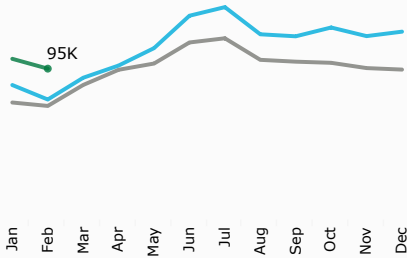
## Visalia-Porterville, CA Leisure and Hospitality Jobs

February 2024			
Leisure and Hospitality		Total Nonfarm	
14.0K		142.6K	
YOY	vs. 2019	YOY	vs. 2019
▲ 0.7%	▲ 19.7%	▲ 2.4%	▲ 12.2%



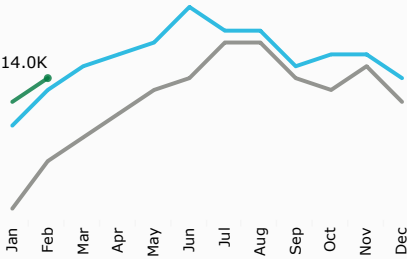
Source: Bureau of Labor Statistics; Employment is represented for Visalia-Porterville, CA

## TSA Throughput for FAT



Source: TSA

## Leisure and Hospitality Jobs in Visalia-Porterville, CA



Source: Bureau of Labor Statistics

