



Visalia Tourism Market Indicators

March 2024

The combination of -2.8% YOY less demand for Visalia hotels in March and a +8.2% YOY increase in room supply caused a -10.2% YOY drop in occupancy compared to last year to 59.5%.

ADR declined -1.2% YOY to \$131. With less demand and lower ADR, revenue decreased -4% YOY to \$3.5M for the month.

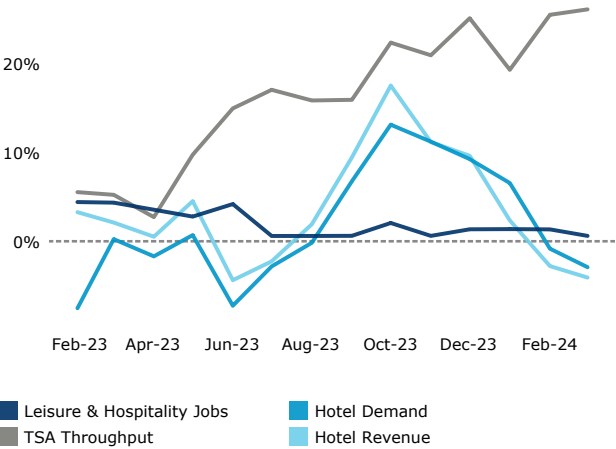
Other key metrics did well in March illustrated by a +0.7% YOY gain in Leisure & Hospitality jobs, +21.4% more than in pre-pandemic March 2019, and a +26.2% YOY increase in FAT TSA throughput, +47.2% YOY more than in March 2019.

US Hotel performance reported mixed results: occupancy of 63.7% declined 2.5% YOY, ADR (\$159.79) inched ahead of last year by just +0.4%, and RevPAR of \$101.81 declined 2.2%. Occupancy for each month in 2024 has so far remained behind the previous year.

Leisure and hospitality employment reached pre-pandemic levels nationally for the first time, adding 49K jobs in March. Nationally, total nonfarm employment grew 303K in March over the previous month, growing at a faster pace than the average monthly gains of the last year (231K).

Performance Benchmark

% change relative to same month in previous year



59.5%

Hotel Occupancy
▼ -10.2% YOY, ▼ -2.9% vs. 2019



113.1K

Airport Throughput
▲ 26.2% YOY, ▲ 47.2% vs. 2019



\$3.5M

Hotel Revenue
▼ -4.0% YOY, ▲ 38.7% vs. 2019



14.2K

Leisure and Hospitality Jobs
▲ 0.7% YOY ▲ 21.4% vs. 2019

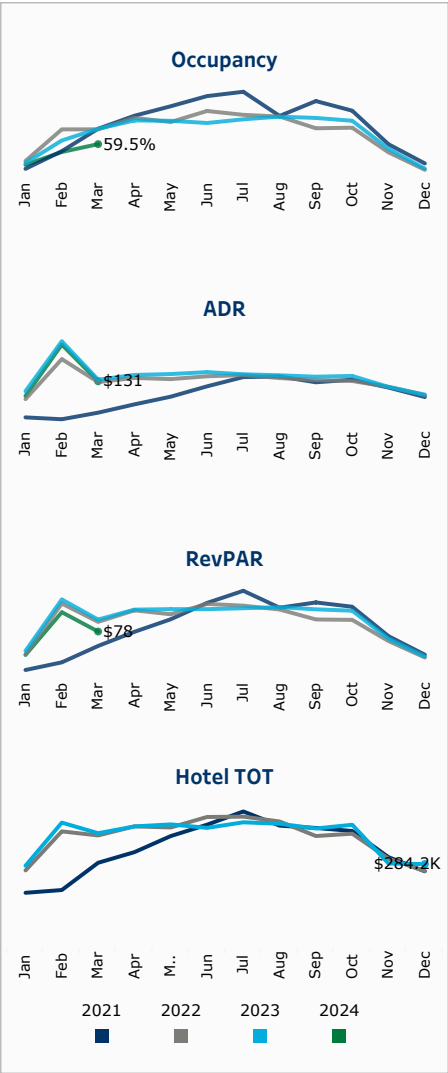
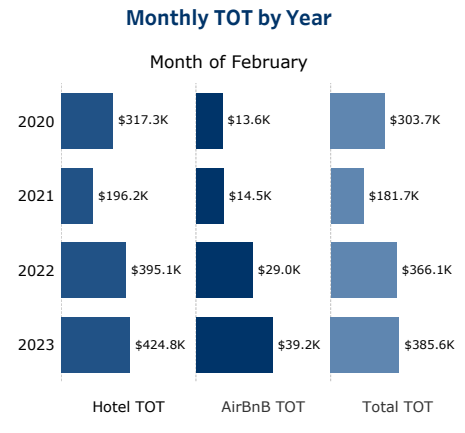
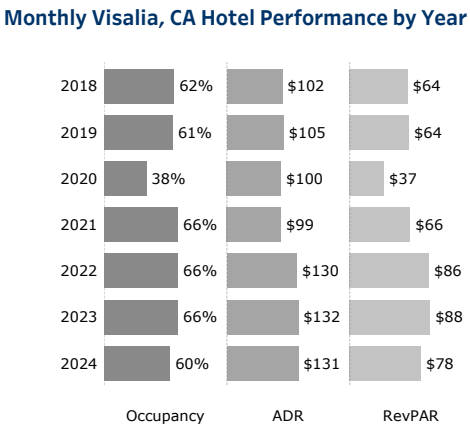
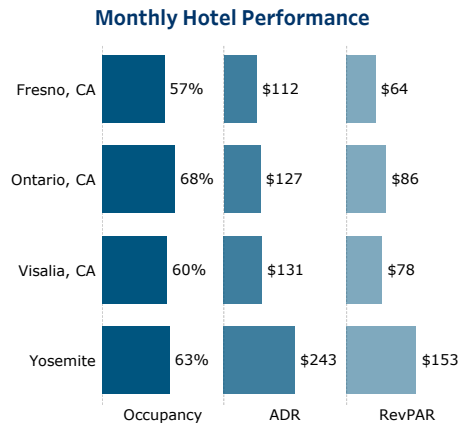


Lodging Performance

March 2024



Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (Feb)
59.5%	\$131	\$78	45.6K	27.1K	\$3.5M	
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▼ -10.2%	▼ -1.2%	▼ -11.3%	▲ 8.2%	▼ -2.8%	▼ -4.0%	





Benchmarking: Airport Throughput and Regional Employment

March 2024

FAT TSA Throughput

March 2024

Calendar Year-to-Date

113.1K

310.0K

YOY

▲ 26.2%

vs. 2019

▲ 47.2%

YOY

▲ 23.7%

vs. 2019

▲ 42.6%

TSA Throughput Comp Set

% Change YOY

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Fresno - FAT	22%	21%	25%	19%	26%	26%
Los Angeles - LAX	13%	12%	6%	5%	7%	4%
San Francisco - SFO	17%	16%	11%	9%	20%	10%
CA	9%	9%	9%	6%	9%	6%
USA	10%	10%	10%	6%	11%	8%

Source: TSA

Visalia-Porterville, CA Leisure and Hospitality Jobs

March 2024

Leisure and Hospitality

14.2K

Total Nonfarm

143.2K

YOY

▲ 0.7%

vs. 2019

▲ 21.4%

YOY

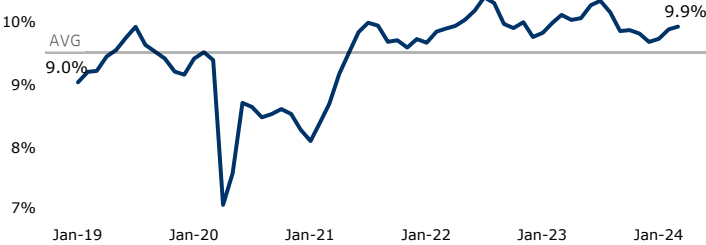
▲ 2.6%

vs. 2019

▲ 12.8%

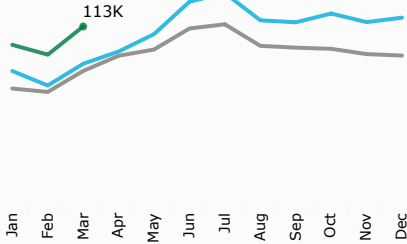
Leisure and Hospitality

As a % of Total Nonfarm



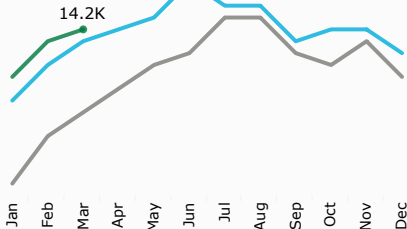
Source: Bureau of Labor Statistics; Employment is represented for Visalia-Porterville, CA

TSA Throughput for FAT



Source: TSA

Leisure and Hospitality Jobs in Visalia-Porterville, CA



Source: Bureau of Labor Statistics



Park Visitation

March 2024

Recreation Visits

232.5K

YOY ▲ 52.6% vs. 2019 ▼ -11.9%

NonRecreation Visits

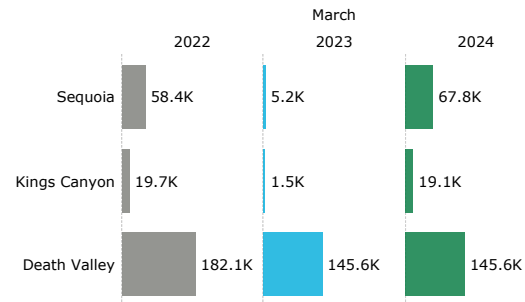
8.8K

YOY ▲ 8.1% vs. 2019 ▼ -18.4%

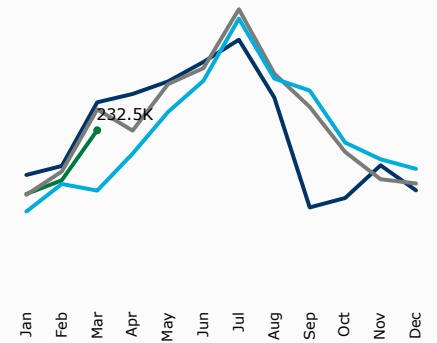
Monthly Visitation by Category (All Area Parks)



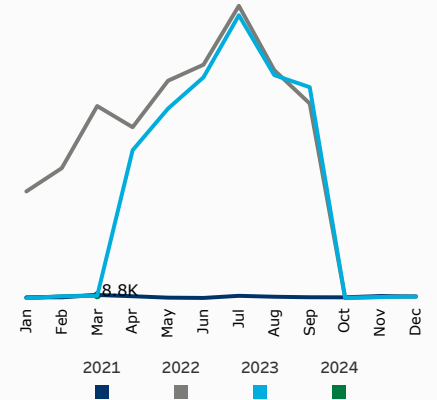
Monthly Recreational Park Visits



Recreation Visits



NonRecreation Visits



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Data Sources: National Park Service