



Visalia Tourism Market Indicators

January 2024

Demand for Visalia hotels increased +6.6% YOY in January but not quite enough to absorb the +8.2% YOY increase in room supply causing a -1.5% YOY drop in occupancy to 50.4%.

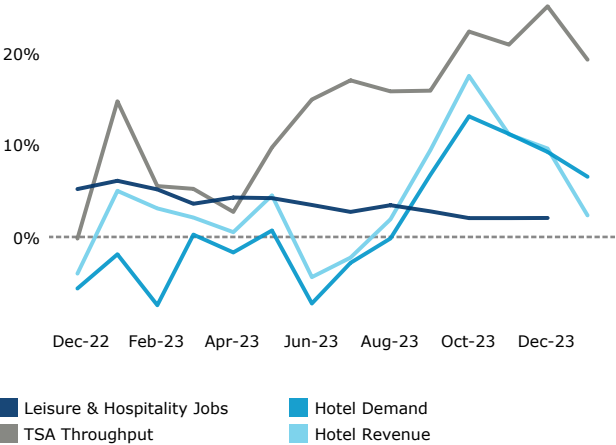
ADR declined -3.9% YOY to \$116 but the increase in demand resulted in a +2.4% YOY gain in hotel revenue to \$2.7M for the month.

Recreation visits grew +18.7% YOY in January to 147.9K visits, though -12.1% below pre-pandemic January 2019 visits. Non Recreation visits also increased in January at 3% YOY to 5.2K visits, +10.8% more than in January 2019.

Hotel occupancy in the US reached 51.9% in January, starting the year 1.7% behind occupancy one year ago. Despite this, ADR increased 2.7% YOY to \$146.33, and RevPAR grew slightly by 0.9% to reach \$75.99.

While data for local employment for January remains delayed, preliminary US employment results for January significantly outperformed expectations, adding 353K jobs for the month. Outside of typical January gains in Payroll employment, growth was led by Professional and Business Services (+75K), and Health Care (+70K).

Performance Benchmark
% change relative to same month in previous year



50.4%

Hotel Occupancy
▼ -1.5% YOY, ▲ 5.6% vs. 2019



101.5K

Airport Throughput
▲ 19.4% YOY, ▲ 38.9% vs. 2019



\$2.7M

Hotel Revenue
▲ 2.4% YOY, ▲ 44.0% vs. 2019



Leisure and Hospitality Jobs



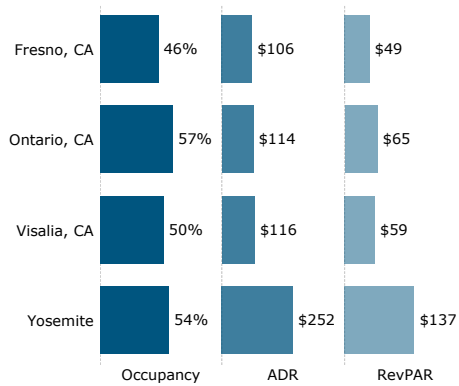
Lodging Performance

January 2024

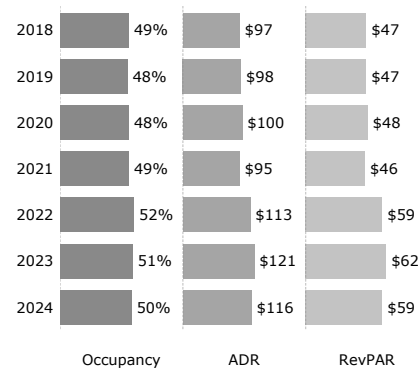


Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (Dec)
50.4%	\$116	\$59	45.6K	23.0K	\$2.7M	\$241.2K
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▼ -1.5%	▼ -3.9%	▼ -5.4%	▲ 8.2%	▲ 6.6%	▲ 2.4%	▲ 7.4%

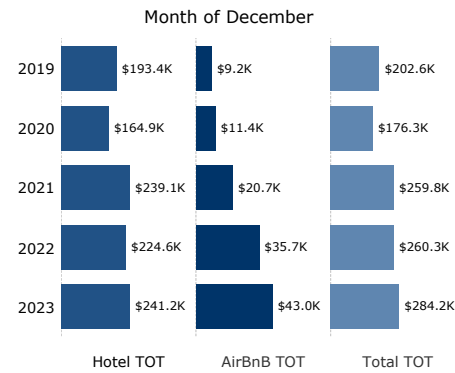
Monthly Hotel Performance



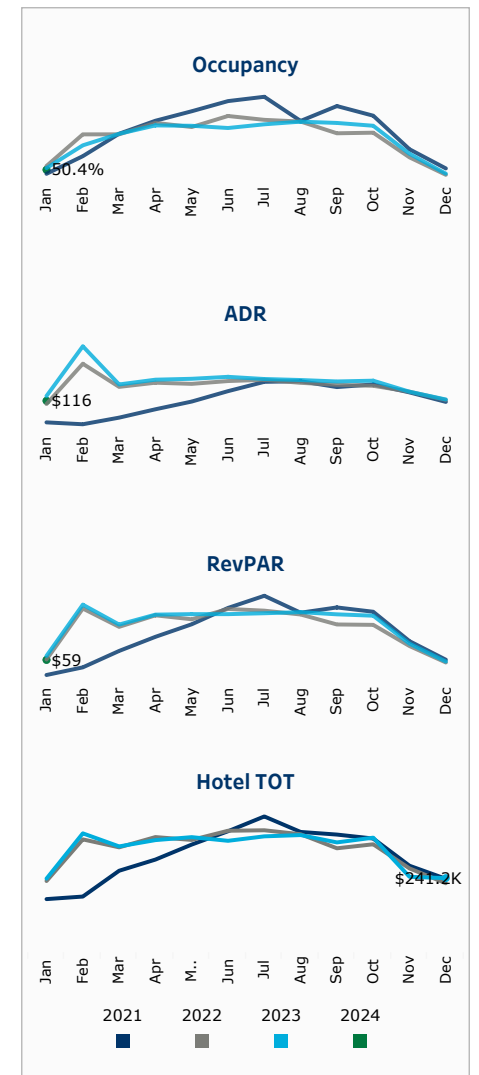
Monthly Visalia, CA Hotel Performance by Year



Monthly TOT by Year



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Data Source: STR



Benchmarking: Airport Throughput and Regional Employment

January 2024

FAT TSA Throughput

January 2024

Calendar Year-to-Date

101.5K

101.5K

YOY

vs. 2019

YOY

vs. 2019

▲ 19.4%

▲ 38.9%

▲ 19.4%

▲ 38.9%

TSA Throughput Comp Set

% Change YOY

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Fresno - FAT	16%	16%	22%	21%	25%	19%
Los Angeles - LAX	15%	11%	13%	12%	6%	5%
San Francisco - SFO	20%	15%	17%	16%	11%	9%
CA	11%	7%	10%	9%	9%	6%
USA	12%	10%	11%	10%	10%	6%

Source: TSA

Visalia-Porterville, CA Leisure and Hospitality Jobs

January 2024

Leisure and Hospitality

Total Nonfarm

YOY

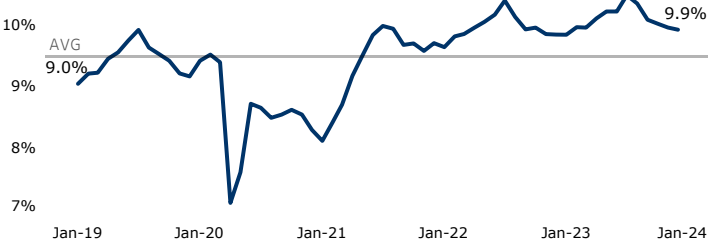
vs. 2019

YOY

vs. 2019

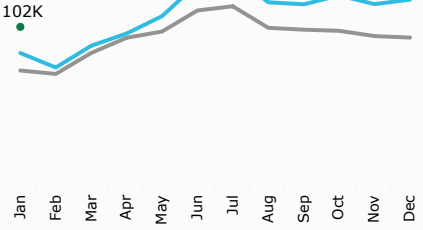
Leisure and Hospitality

As a % of Total Nonfarm



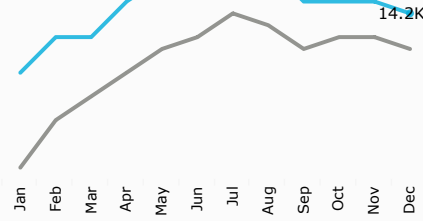
Source: Bureau of Labor Statistics; Employment is represented for Visalia-Porterville, CA

TSA Throughput for FAT



Source: TSA

Leisure and Hospitality Jobs in Visalia-Porterville, CA



Source: Bureau of Labor Statistics



147.9K

YOY

▲ 18.7%

vs. 2019

▼ -12.1%

Monthly Visitation by Category (All Area Parks)

		YOY	vs. 2019	
Recreation Visits	147.9K	▲ 18.7%	▼ -12.1%	
Concessioner Lodging	1.5K	▼ -12.2%	▼ -57.1%	
Tent Campers	8.6K	▲ 6.2%	▲ 338.8%	
RV Campers	10.7K	▲ 1.9%	▲ 595.2%	
NonRecreation Visits	5.2K	▲ 3.0%	▲ 10.8%	

5.2K

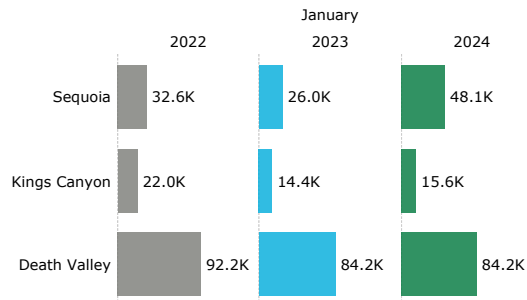
YOY

▲ 3.0%

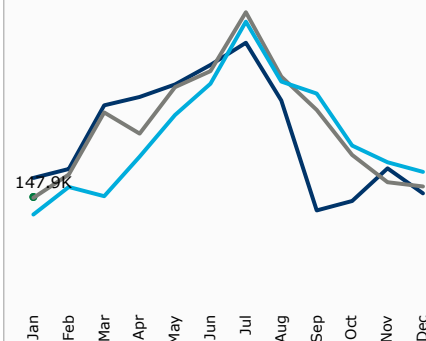
vs. 2019

▲ 10.8%

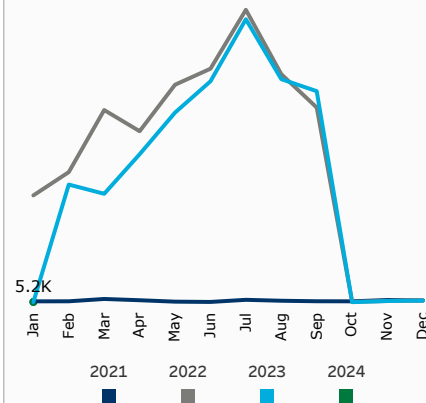
Monthly Recreational Park Visits



Recreation Visits



NonRecreation Visits



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Data Sources: National Park Service