



Visalia Tourism Market Indicators

July 2023

Demand for Visalia hotels fell -2.7% YOY in July resulting in an equal decline of -2.7% YOY in occupancy to 70.5%. ADR held increasing +0.6% to \$138 but the decrease in demand impacted revenue which decreased -2.2% YOY to \$4.1M for the month.

Recreation visits dropped -3.2% YOY to 380.8K visits. Concessioner Lodging increased +4.8% YOY but Tent Campers dropped -42.1% YOY and RV Campers dropped -16.8% YOY. NonRecreation visits were comparable to last year increasing +0.2%.

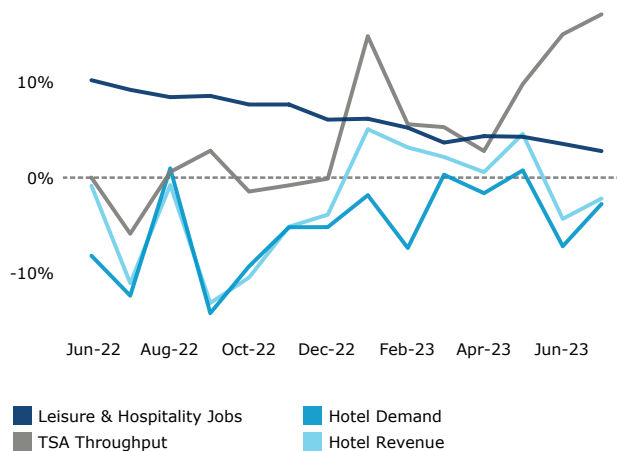
Relative to other market indicators, airport throughput increased +17.1% YOY (+37.6% higher than pre-pandemic 2019 levels) and Leisure & Hospitality jobs gained +2.8% YOY to 14.6K, +16.8% more than in July 2019.

The US added 187K jobs in July, with just 9% of that growth attributable to leisure and hospitality. The latest job openings report for June measured 1.2 million L&H job openings, down from 1.5 million one year ago, further indicating a leveling out of industry employment growth.

STR and Tourism Economics recently lowered YOY growth projections for US hotel demand, given a slowdown in midscale and economy performance. Despite inflationary pressures and an expected recession in late 2023, the impact on hotels is expected to be limited.

Performance Benchmark

% change relative to same month in previous year



70.5%

Hotel Occupancy

▼ -2.7% YOY, ▼ -9.3% vs. 2019



134.1K

Airport Throughput

▲ 17.1% YOY, ▲ 37.6% vs. 2019



\$4.1M

Hotel Revenue

▼ -2.2% YOY, ▲ 23.3% vs. 2019



14.6K

Leisure and Hospitality Jobs

▲ 2.8% YOY ▲ 16.8% vs. 2019

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Data Sources: STR, TSA, Bureau of Labor Statistics



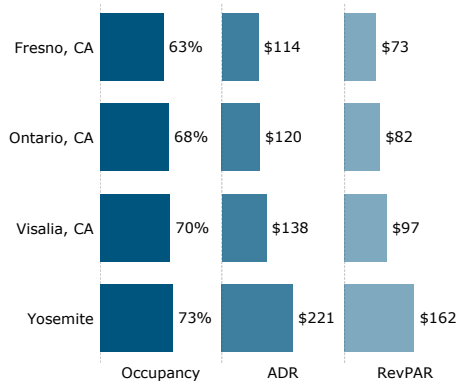
Lodging Performance

July 2023

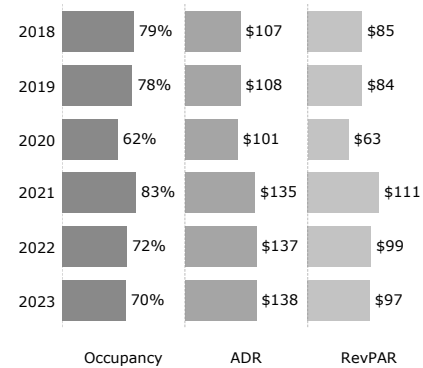


Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (Jun)
70.5%	\$138	\$97	42.1K	29.7K	\$4.1M	
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▼ -2.7%	▲ 0.6%	▼ -2.2%	▲ 0.0%	▼ -2.7%	▼ -2.2%	

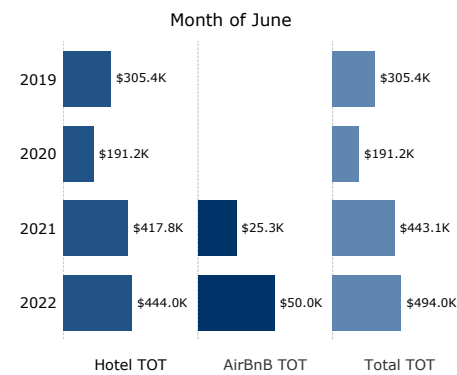
Monthly Hotel Performance



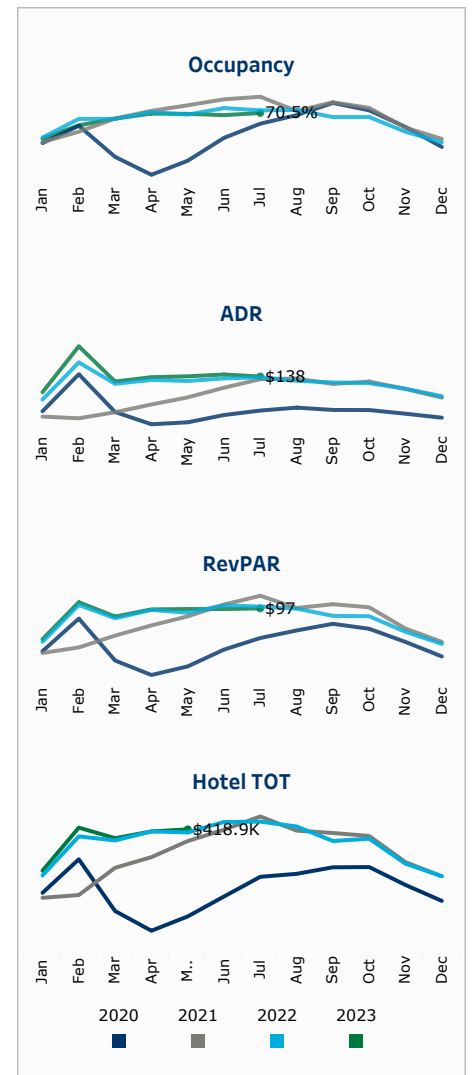
Monthly Visalia, CA Hotel Performance by Year



Monthly TOT by Year



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Data Source: STR



Benchmarking: Airport Throughput and Regional Employment

July 2023

FAT TSA Throughput

July 2023		Calendar Year-to-Date	
134.1K		719.0K	
YOY	vs. 2019	YOY	vs. 2019
▲ 17.1%	▲ 37.6%	▲ 10.5%	▲ 22.2%

TSA Throughput Comp Set

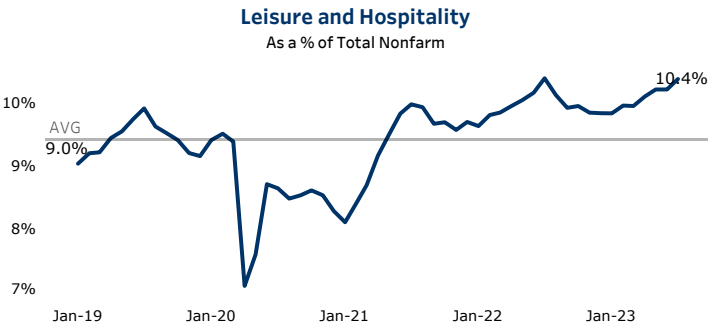
% Change YOY

	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
Fresno - FAT	5%	5%	3%	10%	15%	17%
Los Angeles - LAX	27%	20%	13%	15%	16%	17%
San Francisco - SFO	38%	33%	20%	21%	20%	21%
CA	26%	19%	12%	12%	13%	13%
USA	20%	13%	10%	9%	13%	13%

Source: TSA

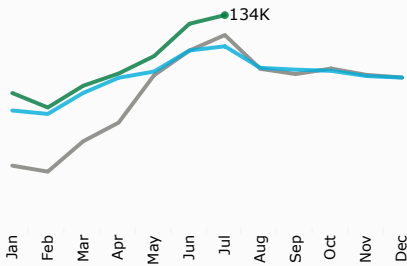
Visalia-Porterville, CA Leisure and Hospitality Jobs

July 2023			
Leisure and Hospitality		Total Nonfarm	
14.6K		140.7K	
YOY	vs. 2019	YOY	vs. 2019
▲ 2.8%	▲ 16.8%	▲ 2.9%	▲ 11.6%



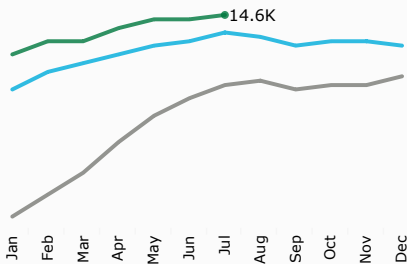
Source: Bureau of Labor Statistics; Employment is represented for Visalia-Porterville, CA

TSA Throughput for FAT



Source: TSA

Leisure and Hospitality Jobs in Visalia-Porterville, CA



Source: Bureau of Labor Statistics

2021 2022 2023



Park Visitation

July 2023

Recreation Visits

380.8K

YOY ▼ -3.2% vs. 2019 ▼ -13.2%

NonRecreation Visits

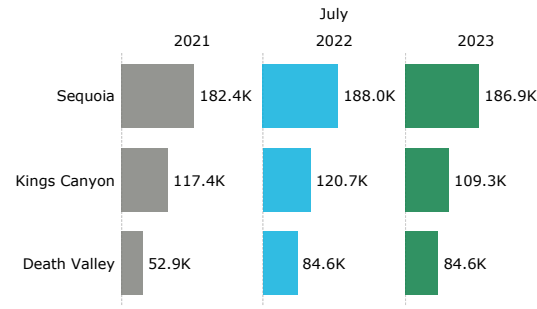
9.0K

YOY ▲ 0.2% vs. 2019 ▼ -17.9%

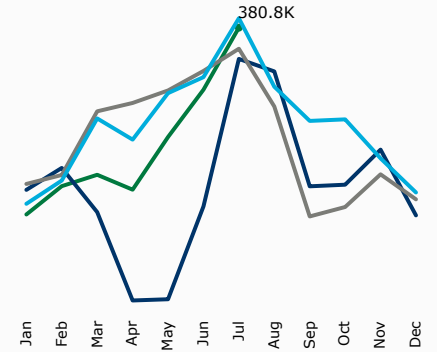
Monthly Visitation by Category (All Area Parks)



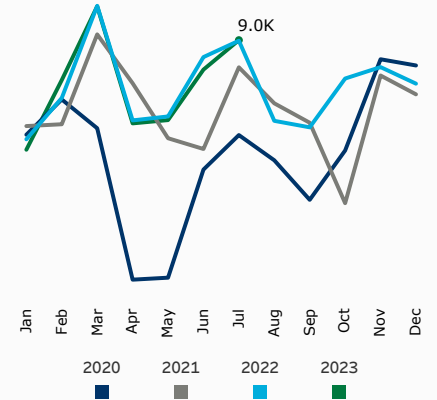
Monthly Recreational Park Visits



Recreation Visits



NonRecreation Visits



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Data Sources: National Park Service