



Visalia Tourism Market Indicators

June 2023

Demand for Visalia hotels fell -7.1% YOY in June resulting in an equal decline of -7.1% YOY in occupancy to 68.9%.

In contrast, ADR increased +3.1% YOY to \$140 in June. However, this increase was not enough to offset the decline in demand resulting in a -4.3% YOY drop in revenue to \$3.9M for the month.

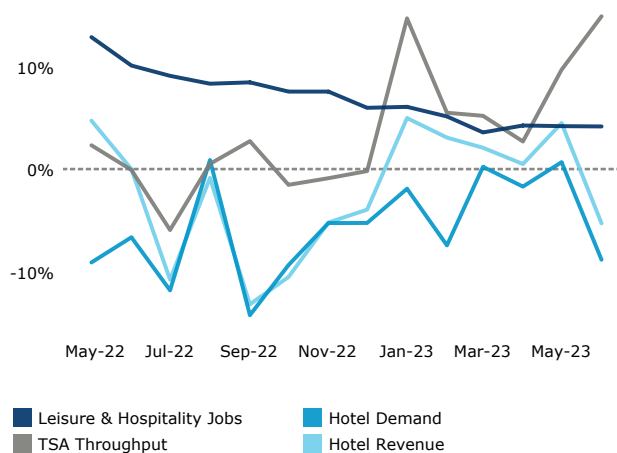
Relative to other market indicators, organic web sessions dropped -8.4% YOY to 15.1K sessions but airport throughput increased +15% YOY (+33.7% higher than pre-pandemic 2019 levels).

Despite continuing gains to leisure and hospitality jobs in the US increases have slowed, moving just +21K in June relative to last year. Average gains in 2023 thus far (+43K/month) were half of the average gains seen in 2022 for the same period (+86K).

Recent weakness in overall US hotel demand during the week ending July 8 (-0.6% YOY, six-week moving average) points to slippage among lower income earners, evident by decreasing economy chain performance relative to 2019 across the US.

Performance Benchmark

% change relative to same month in previous year



68.9%

Hotel Occupancy

▼ -7.1% YOY, ▼ -12.6% vs. 2019



128.7K

Airport Throughput

▲ 15.0% YOY, ▲ 33.7% vs. 2019



15.1K

Organic Web Sessions

▼ -8.4% YOY



14.6K

Leisure and Hospitality Jobs

▲ 4.3% YOY ▲ 16.8% vs. 2019

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Data Sources: STR, TSA, Google Analytics, Bureau of Labor Statistics



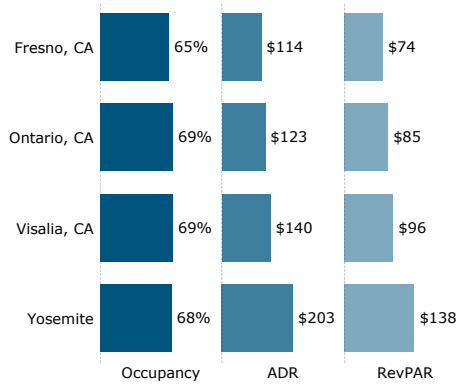
Lodging Performance

June 2023

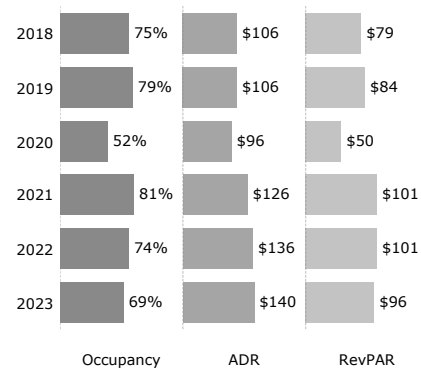


Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (May)
68.9%	\$140	\$96	40.7K	28.1K	\$3.9M	\$418.9K
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▼ -7.1%	▲ 3.1%	▼ -4.3%	▲ 0.0%	▼ -7.1%	▼ -4.3%	▲ 2.6%

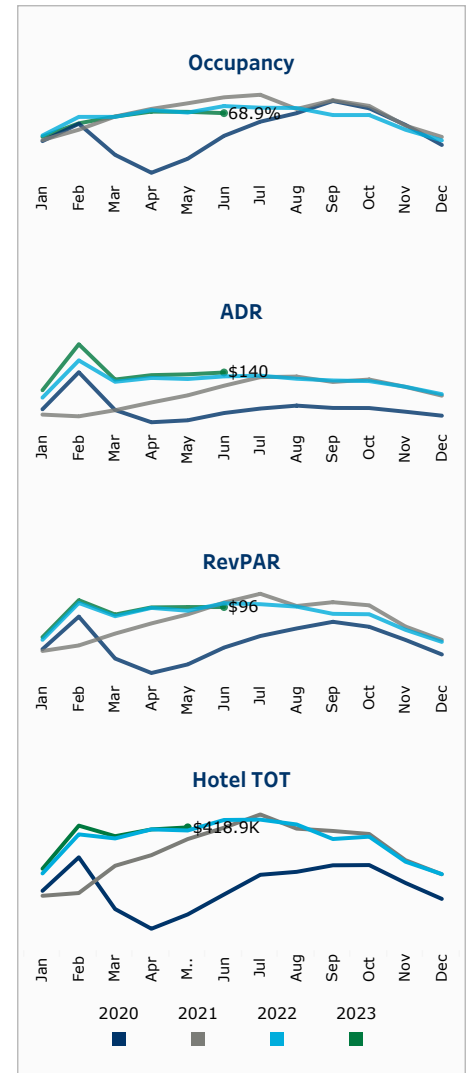
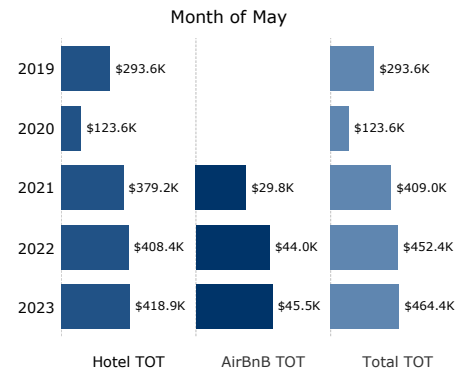
Monthly Hotel Performance



Monthly Visalia, CA Hotel Performance by Year



Monthly TOT by Year



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Data Source: STR



Benchmarking: Airport Throughput and Regional Employment

June 2023

FAT TSA Throughput

June 2023		Calendar Year-to-Date	
128.7K		584.9K	
YOY	vs. 2019	YOY	vs. 2019
▲ 15.0%	▲ 33.7%	▲ 9.1%	▲ 19.2%

TSA Throughput Comp Set

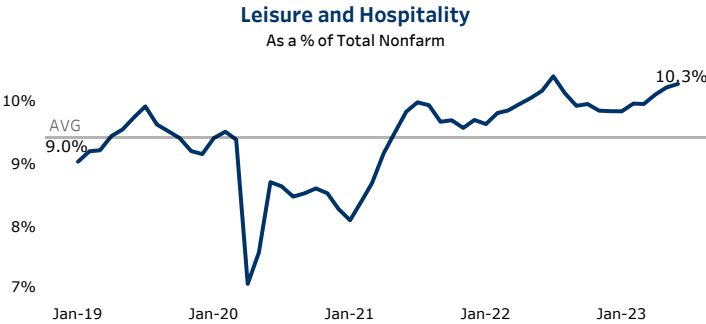
% Change YOY

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Fresno - FAT	14%	6%	5%	3%	10%	15%
Los Angeles - LAX	43%	27%	20%	13%	15%	16%
San Francisco - SFO	68%	39%	33%	20%	21%	20%
CA	46%	27%	19%	12%	12%	13%
USA	33%	20%	13%	10%	9%	13%

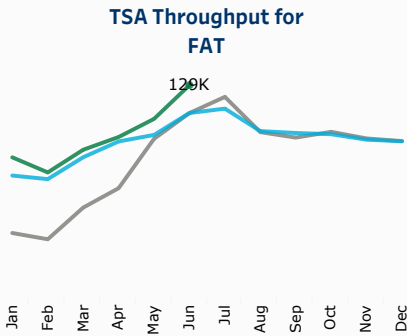
Source: TSA

Visalia-Porterville, CA Leisure and Hospitality Jobs

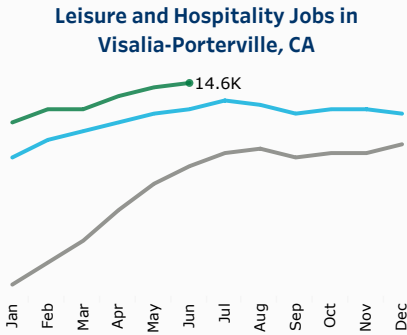
June 2023			
Leisure and Hospitality		Total Nonfarm	
14.6K		142.2K	
YOY	vs. 2019	YOY	vs. 2019
▲ 4.3%	▲ 16.8%	▲ 3.2%	▲ 10.8%



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



Source: TSA



Source: Bureau of Labor Statistics

2021 2022 2023



Park Visitation

June 2023

Recreation Visits

298.3K

YOY ▼ -5.3% vs. 2019 ▼ -18.6%

NonRecreation Visits

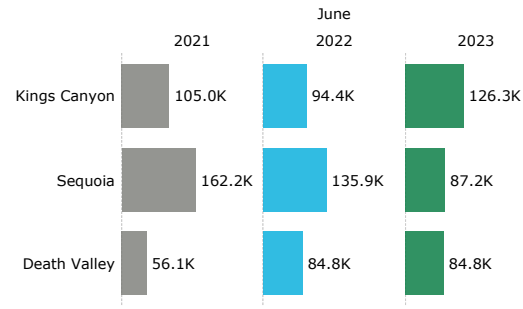
8.0K

YOY ▼ -5.1% vs. 2019 ▼ -27.4%

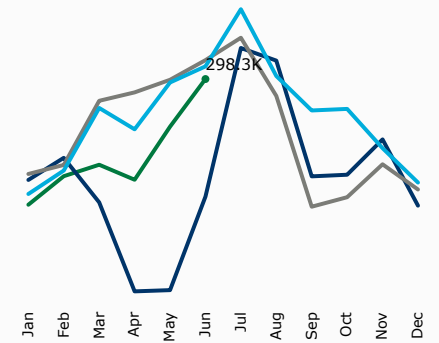
Monthly Visitation by Category (All Area Parks)



Monthly Recreational Park Visits



Recreation Visits



NonRecreation Visits

