



Visalia Tourism Market Indicators

March 2023

Visalia hotels in March made modest gains YOY relative to demand at +0.3% YOY which increased occupancy by the same percentage at +0.3% YOY to 66.3%

ADR increased at a higher rate of +1.9% YOY to \$132, setting a new record for March, and increasing revenue by +2.2% to \$3.7M for the month.

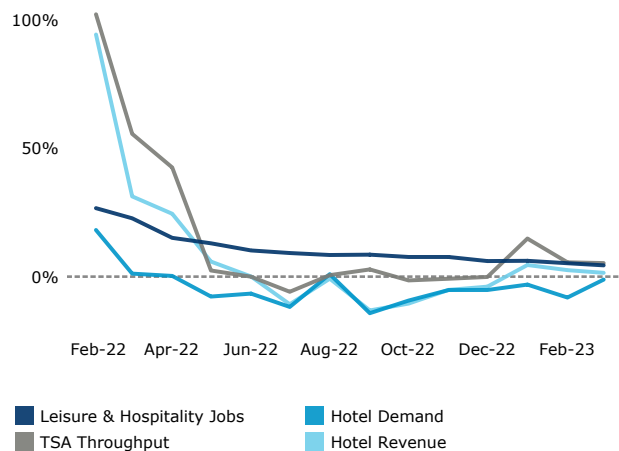
Relative to other market indicators, organic web session fell somewhat at -2.7% YOY but airport throughput increased +5.3% YOY (+16.7% compared to 2019 levels), and Leisure and Hospitality jobs increased +4.4% to 14.1K, well above 2019 levels by +20.5%.

Inflation remains a key source of US consumer unease, as prices register 6% higher than one year ago, equivalent to average households spending an additional \$400/month to buy the same goods and services as last year.

The US unemployment rate remains at its lowest level in the past 50 years, pulling a 3.5% unemployment rate for March. Gains to total nonfarm jobs (+236K) were lower than the average monthly gain of the past six months (+334K).

Performance Benchmark

% change relative to same month in previous year



66.3%

Hotel Occupancy

▲ 0.3% YOY, ▲ 8.2% vs. 2019



89.6K

Airport Throughput

▲ 5.3% YOY, ▲ 16.7% vs. 2019



12.3K

Organic Web Sessions

▼ -2.7% YOY



14.1K

Leisure and Hospitality Jobs

▲ 4.4% YOY ▲ 20.5% vs. 2019

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



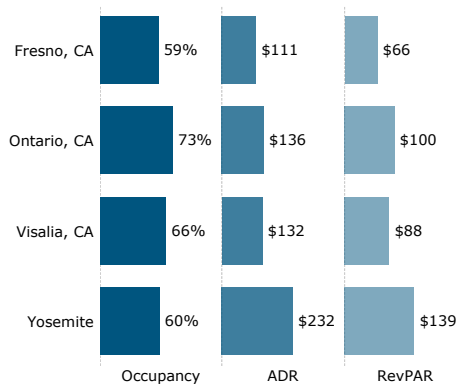
Lodging Performance

March 2023

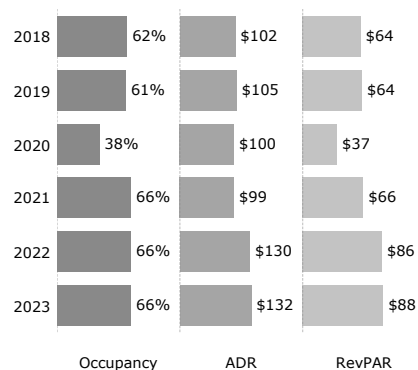


Occupancy	ADR	RevPAR	Supply	Demand	Revenue	Hotel TOT (Feb)
66.3%	\$132	\$88	42.1K	27.9K	\$3.7M	\$424.8K
YOY	YOY	YOY	YOY	YOY	YOY	YOY
▲ 0.3%	▲ 1.9%	▲ 2.2%	▲ 0.0%	▲ 0.3%	▲ 2.2%	▲ 7.5%

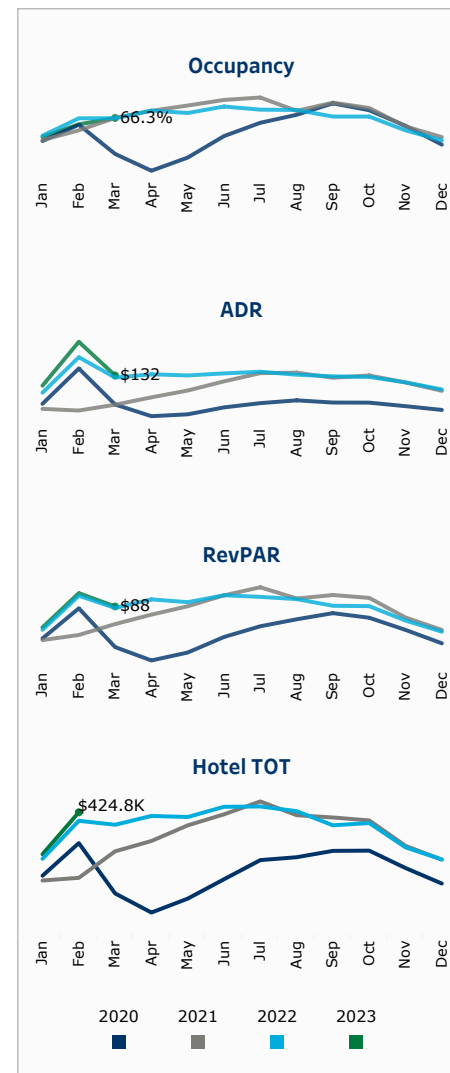
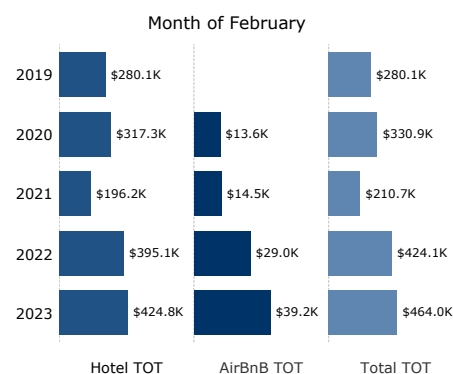
Monthly Hotel Performance



Monthly Visalia, CA Hotel Performance by Year



Monthly TOT by Year



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Data Source: STR



Benchmarking: Airport Throughput and Regional Employment

March 2023

FAT TSA Throughput

March 2023		Calendar Year-to-Date	
89.6K		250.6K	
YOY	vs. 2019	YOY	vs. 2019
▲ 5.3%	▲ 16.7%	▲ 8.5%	▲ 15.3%

TSA Throughput Comp Set

% Change YOY

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Fresno - FAT	-1%	-1%	0%	15%	6%	5%
Los Angeles - LAX	23%	16%	13%	43%	27%	20%
San Francisco - SFO	48%	33%	32%	68%	39%	33%
CA	26%	19%	15%	45%	27%	19%
USA	20%	12%	12%	33%	20%	13%

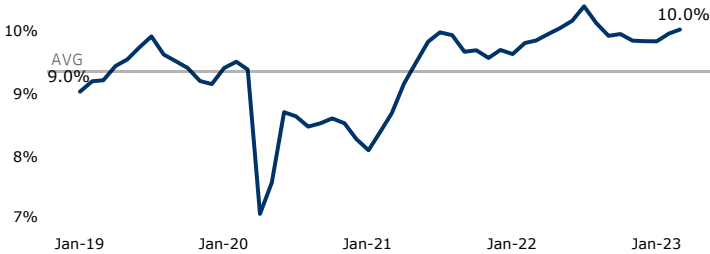
Source: TSA

Visalia-Porterville, CA Leisure and Hospitality Jobs

March 2023			
Leisure and Hospitality		Total Nonfarm	
14.1K		140.7K	
YOY	vs. 2019	YOY	vs. 2019
▲ 4.4%	▲ 20.5%	▲ 2.6%	▲ 10.9%

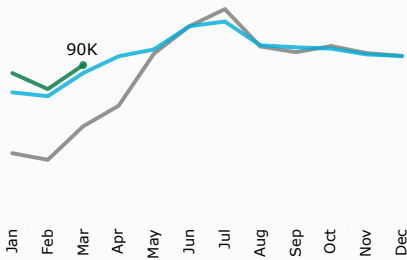
Leisure and Hospitality

As a % of Total Nonfarm



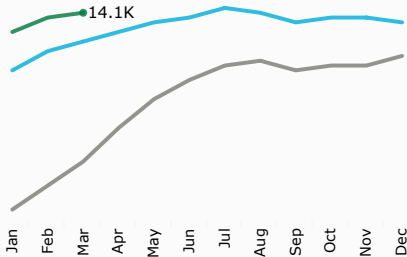
Source: Bureau of Labor Statistics; Employment is represented for Visalia-Porterville, CA

TSA Throughput for FAT



Source: TSA

Leisure and Hospitality Jobs in Visalia-Porterville, CA



Source: Bureau of Labor Statistics

2021 2022 2023



Park Visitation

March 2023

Recreation Visits

185.3K

YOY

▼ -28.8%

vs. 2019

▼ -29.8%

NonRecreation Visits

10.2K

YOY

▼ -0.2%

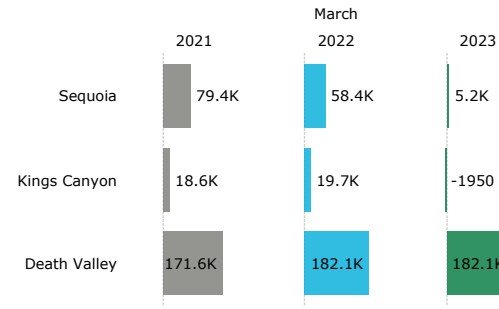
vs. 2019

▼ -5.8%

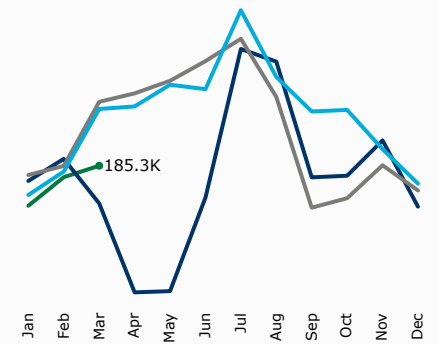
Monthly Visitation by Category (All Area Parks)



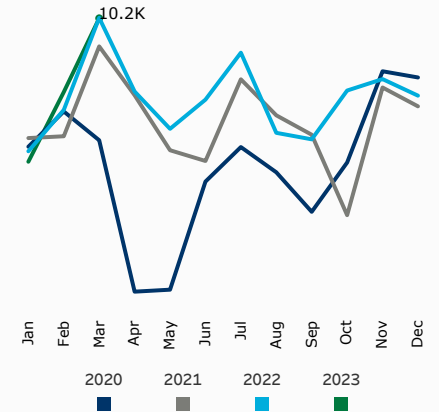
Monthly Recreational Park Visits



Recreation Visits



NonRecreation Visits



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Data Sources: National Park Service