

EXECUTIVE UPDATE

October 4, 2022

As we head into a busy fall season, we are pleased to report that our final industry numbers from the summer reveal a robust recovery for our sector. Hotel occupancy was above 80% for June and July, with August coming in just under 80%. For your reference, here is the [August Executive Summary](#) that we received from Tourism Economics. While the YOY numbers are impressive, we are always tracking the next trend and many are concerned that a broader US recession may impact the recovery of travel and hospitality. Tourism Economics has also produced a [nice synthesis of the economic factors at play](#), as has [US Travel](#). Big picture, there is confidence that consumer resilience is strong, particularly as it relates to services vs goods, which is a positive sign for the travel industry.

Executive Summary

August 2022

Date August 2022

Occupancy		ADR		RevPAR	
79.7%		\$286.62		\$228.31	
MOM		MOM		MOM	
▼ -1.2%	▲ 25.9%	▼ -2.0%	▲ 20.8%	▼ -3.3%	▲ 52.0%

Avg. Length of Stay	Repeat Visitor	Overnight Visitor
2.8 Days	67.8%	83.6%
		

Key Metrics

August 2022 Employment trends and leading indicators for travel



September has been very busy for me and the GBCVB team. Several of us were able to attend the impressive event that Massport hosted at Terminal E to celebrate the upcoming opening of the new international terminal. This will be a boon for our overseas inbound markets, offering modern and expanded entry amenities that Logan has never known. The program was excellent, featuring the entire MA Congressional delegation as well as President Joe Biden. We cannot wait for the terminal to open in 2023.



I had the chance to join our friends at Telemundo for a World Cup 2026 panel at the NBC Media Center on September 15. I was humbled to participate in a conversation with US soccer icons Christine Lily and Omar Gonzalez to discuss the tremendous cultural and economic impact these matches will have on our region. The 2026 FIFA World Cup is being billed as the biggest sporting event ever to take place – the equivalent of 5 Super Bowls – and we are ready to showcase greater Boston like never before.

Speaking of international events, I was recently invited to NY to celebrate the launch of Air New Zealand's new nonstop flight between Auckland and JFK. This route will be a critical conduit for us to welcome visitors from Australia and New Zealand to New England. In fact, following the flight we worked with Brand USA Australia/New Zealand to host a media delegation that traveled to Boston, Cape Cod and Newport. Brand USA is working diligently to recover our overseas market share. Just last week Stacy Thornton, who oversees our travel trade programs, was in Frankfurt for Brand USA Travel Week and she reported that it was among the best trade shows that she has ever attended. We know that international is coming back and we will be ready for it with new programs, revitalized investment, a new brand, and even a new terminal soon enough.

I was honored to receive the Jim Rice Hall of Fame Award at the annual Boston Area Church League (BACL) luncheon on September 16. BACL

represents an amazing collaboration amongst Boston pillars and the GBCVB is so proud to be a longstanding partner of the organization and its mission. For me personally it was even more special to be an award recipient alongside my good friends Trish Berry and Keiko Matsudo Orrall.



Many of you have heard about the [Apprenticeship Program](#) that we've launched with our partners at Tourism Diversity Matters. The program starts in earnest this fall. We are on the verge of identifying our candidates and once confirmed they will start their rotations with us and our industry partners. This program is a key aspect of our efforts to diversify the management and leadership levels of Boston's travel and hospitality sector. GBCVB Executive VP Hilina Ajakaiye is leading this program, along with related initiatives to broaden and enhance the central value and partnership proposition of our organization. These are cornerstones for us.

Last week, Hilina and I had the opportunity to participate on a panel with our esteemed colleagues Colette Phillips, Daren Bascome, and Chief Segun Idowu. This event occurred at the behest of the San Francisco Chamber of Commerce, whose staff and members saw our All Inclusive Boston campaign and wanted to learn more. Specifically, they wanted to understand the impetus of the campaign, how the partners worked together to execute it, and what the results have been. It was a great



conversation and it's rewarding to see that other premier US destinations are inspired by our efforts. This means the campaign is working, though we all know that there is so much more work to be done on this front.

Don't forget to please [RSVP to attend our Open House](#) on October 12 at the Hilton Boston Logan Airport. I cannot attend as I'll be at IMEX America with Beth Stehley and Stephanie Pappas, but we hope to see as many partners there as possible. It will be a fun event, complete with complimentary professional head shots. And please mark your calendars for our Annual Meeting that will occur on December 6 at Big Night Live; formal invitation to come.

In closing, I'd like to preview an exciting development. We have constructed a Mobile Visitor Center and it is making its way to Boston. Its arrival is imminent so keep an eye out this October for what we are calling TheBOS. If you have an idea or an event that you think TheBOS should be present at please let us know!

Sincerely,
Martha

Martha J. Sheridan
President & CEO
GBCVB