



Visit Corpus Christi Monthly Data Report

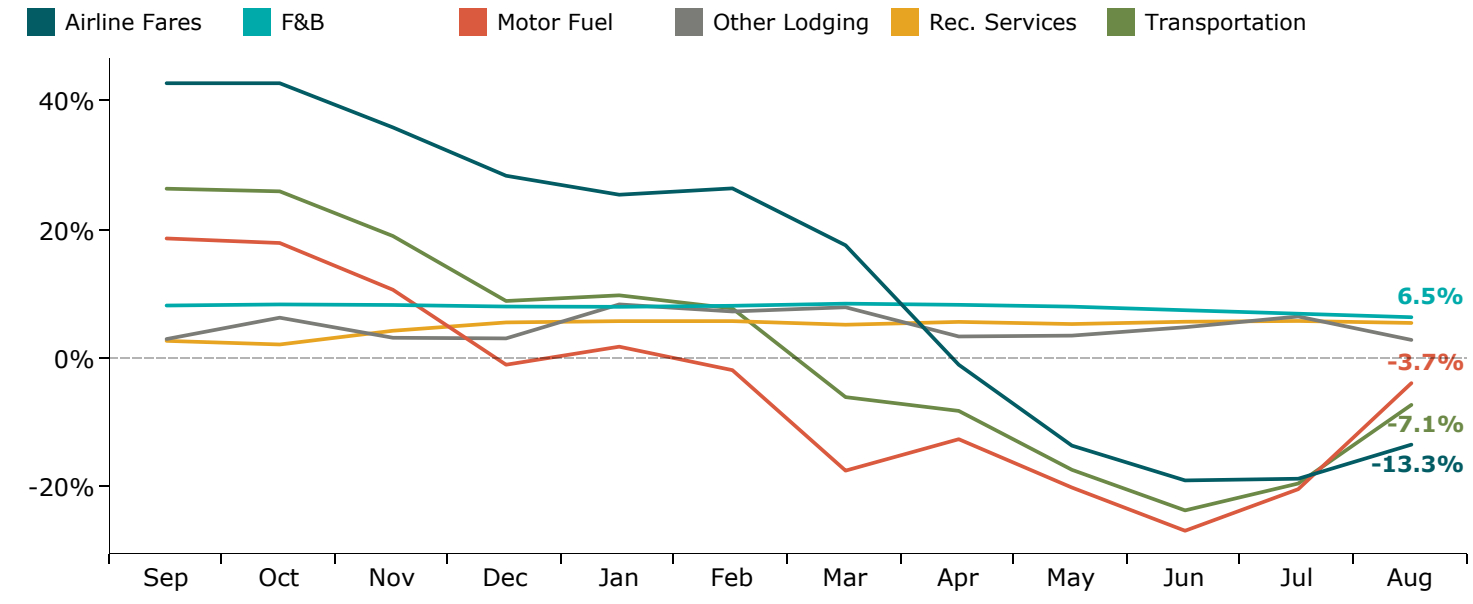
August 2023



Travel Trends

Travel Price Index

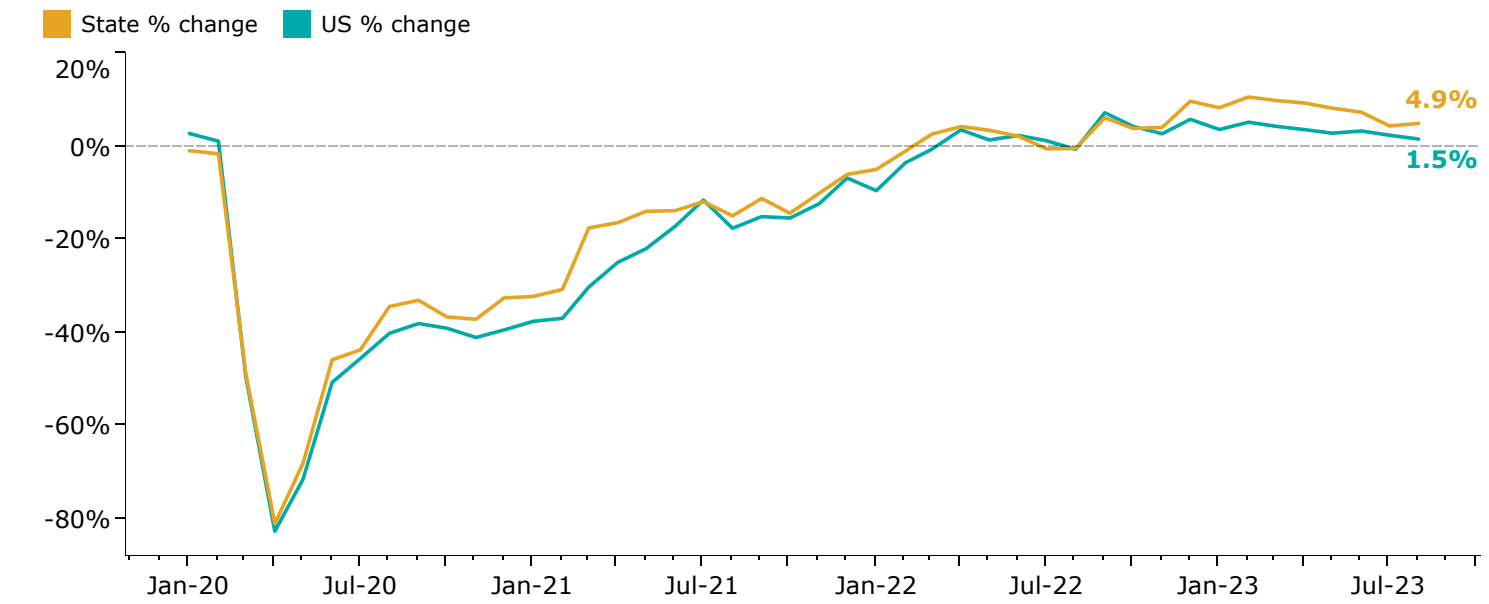
% Change Relative to Same Month in Previous Year | Last 12 Months



Source: U.S. Travel Association via U.S. Travel Recovery Tracker

Travel Spending (% change vs 2019)

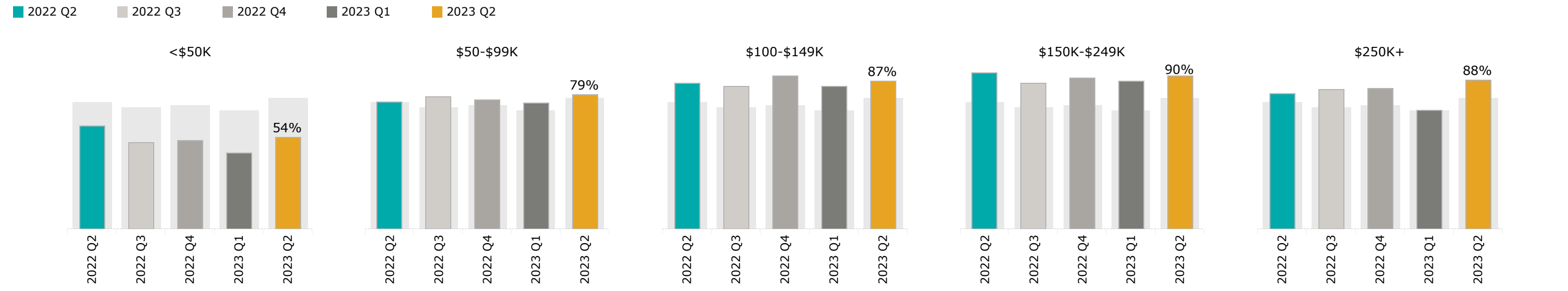
% Change vs. 2019 | Texas vs U.S. total



Source: Tourism Economics via U.S. Travel Recovery Tracker

Planning Leisure Travel Within the Next 12 Months

% of American Consumers Planning Travel by Household Income (Calendar Year)

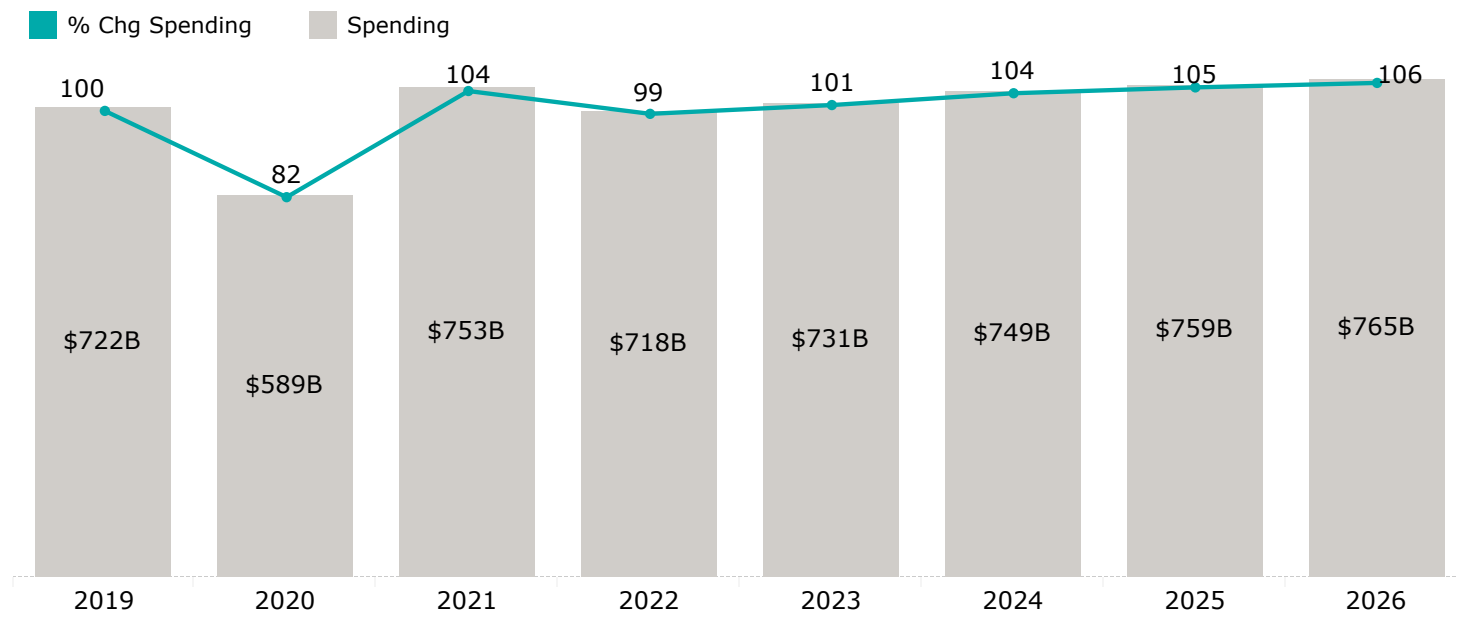


Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portrait of American Travelers

Domestic Travel Forecast

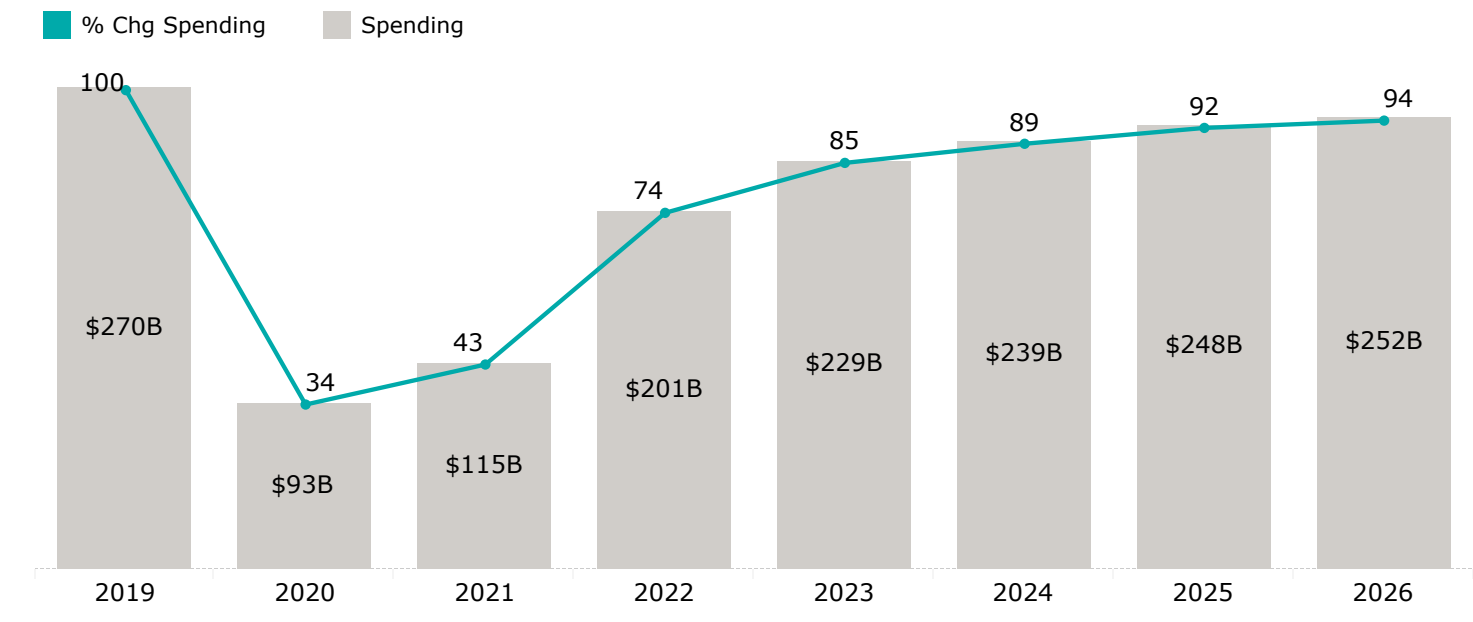
Real Domestic Leisure Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



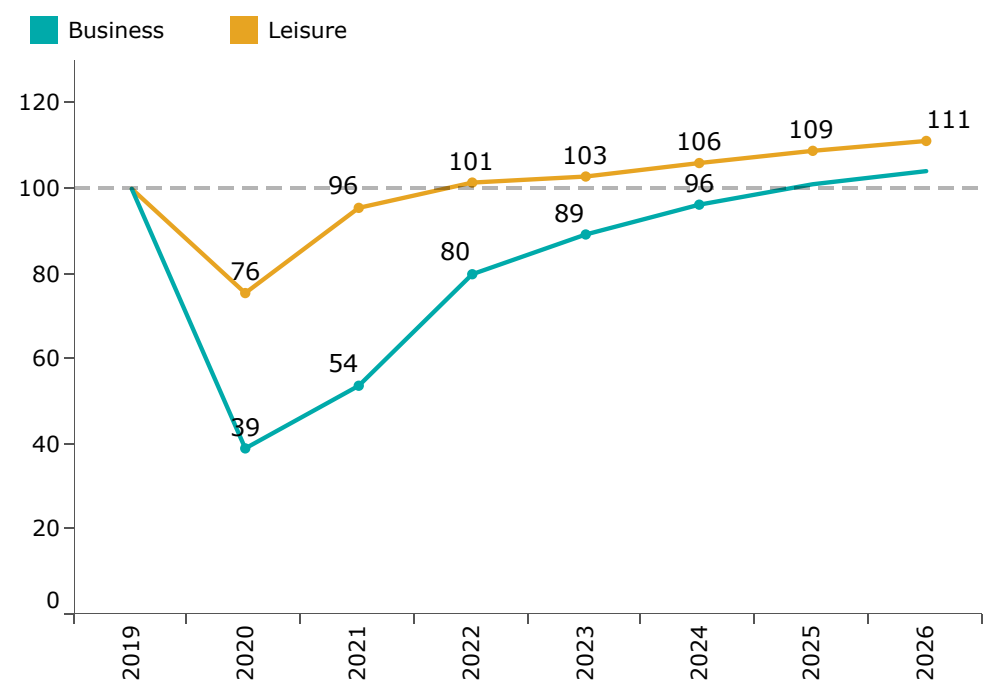
Real Domestic Business Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



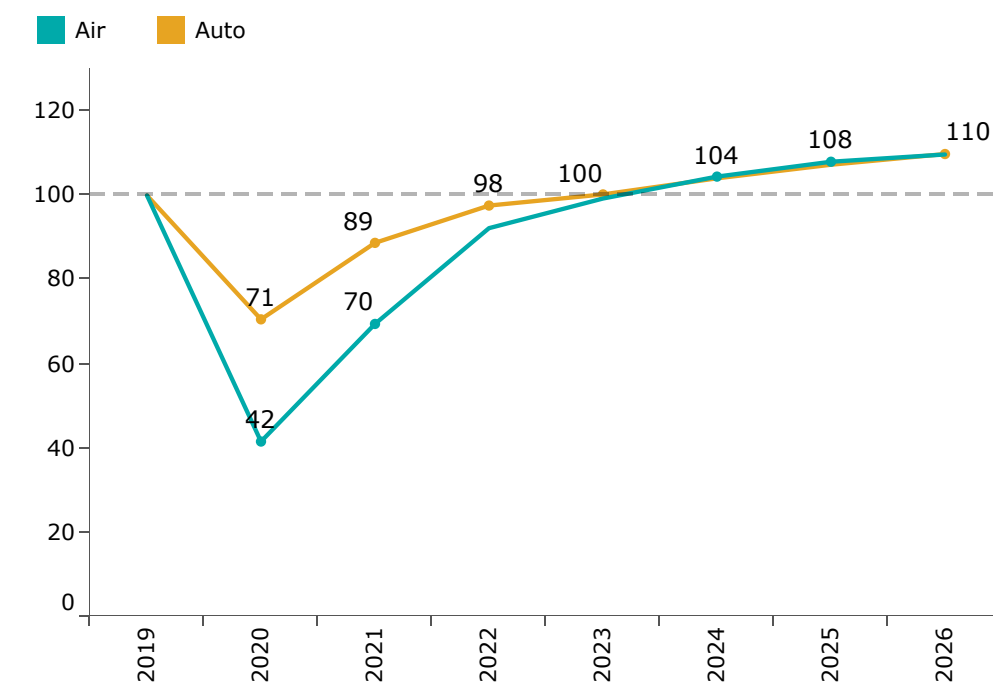
Leisure vs. Business Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



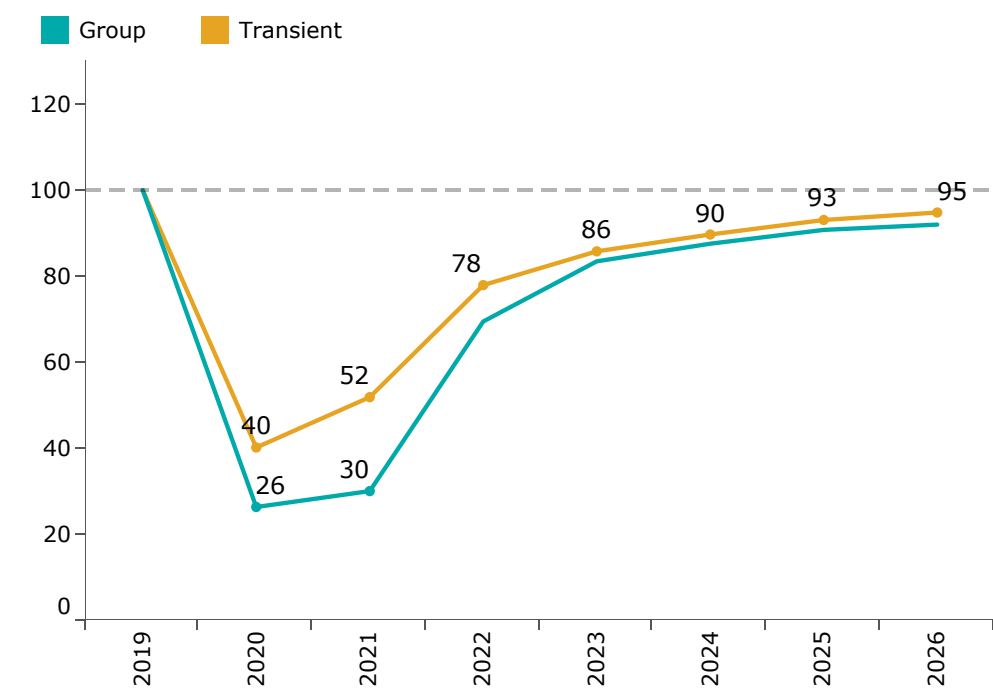
Auto vs. Air Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



Group vs. Transient Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)





Hotel Review

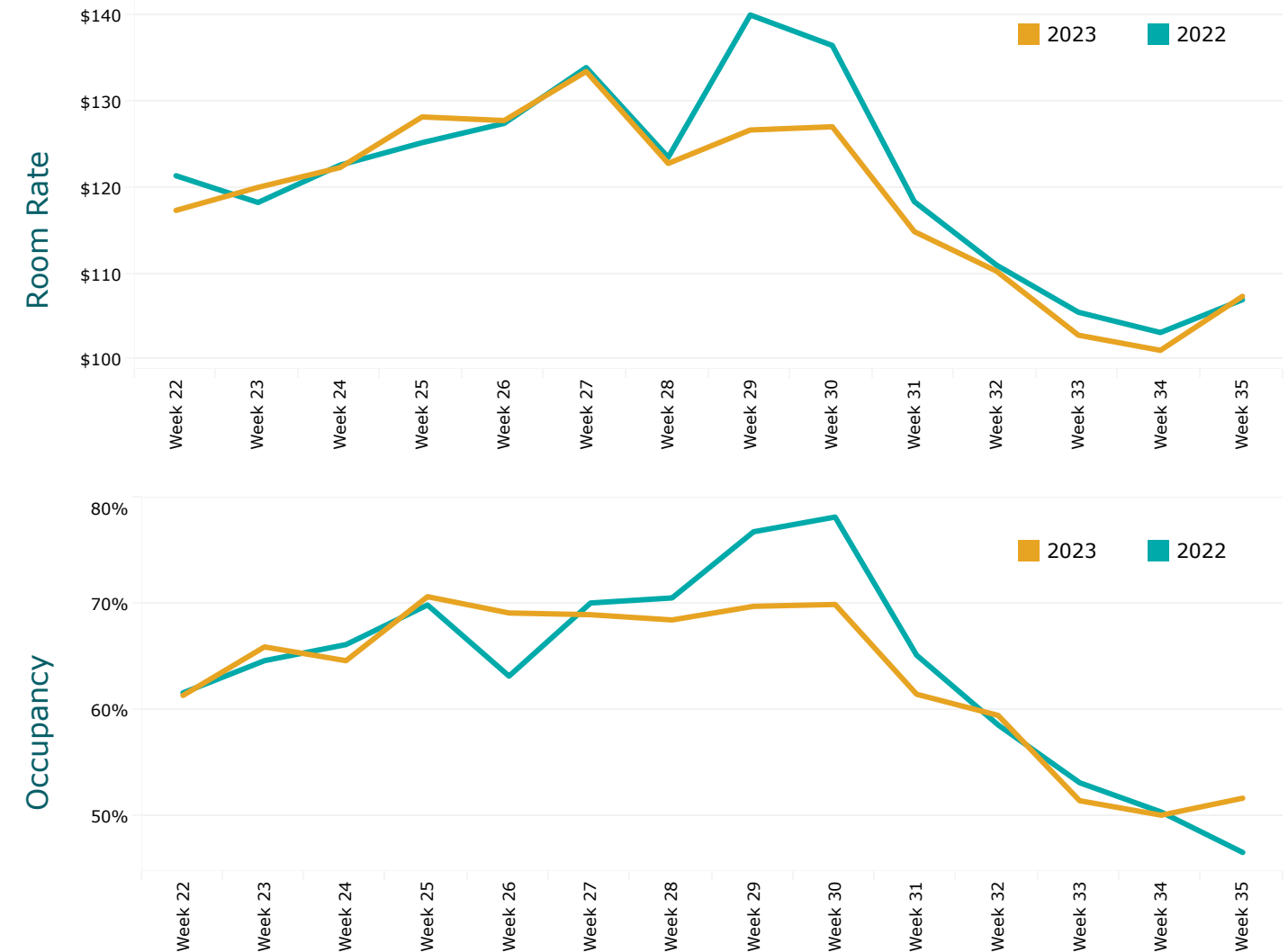


Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jun	Austin	68.7%	-8.3%	\$161	-7.5%	\$111	-15.2%
	Corpus Christi	65.6%	-0.8%	\$124	+3.3%	\$81	+2.5%
	Galveston	68.0%	-0.9%	\$182	+2.1%	\$124	+1.1%
	Houston	63.3%	+7.8%	\$115	+5.0%	\$73	+13.2%
	San Antonio	65.7%	-4.0%	\$129	-3.8%	\$85	-7.7%
	South Padre Island	78.4%	-0.1%	\$168	+3.4%	\$132	+3.2%
	Texas	66.4%	+0.3%	\$118	+1.0%	\$78	+1.3%
	United States	69.7%	-0.4%	\$158	+2.3%	\$110	+1.9%
	Jul	Austin	66.1%	-2.6%	\$148	-4.3%	\$98
Corpus Christi		68.3%	-7.3%	\$128	-5.1%	\$87	-12.0%
Galveston		70.7%	-4.0%	\$192	-4.4%	\$136	-8.2%
Houston		61.3%	+3.9%	\$112	+2.7%	\$69	+6.7%
San Antonio		67.4%	-3.5%	\$128	-4.9%	\$86	-8.3%
South Padre Island		82.1%	-0.2%	\$197	+2.6%	\$161	+2.3%
Aug	Texas	64.1%	-0.6%	\$115	+0.9%	\$74	+0.3%
	United States	69.1%	-0.5%	\$160	+1.3%	\$111	+0.8%
	Austin	63.2%	-3.0%	\$141	-3.5%	\$89	-6.5%
	Corpus Christi	54.0%	-3.7%	\$106	-3.2%	\$57	-6.7%
	Galveston	52.9%	+2.6%	\$155	-0.7%	\$82	+2.0%
	Houston	56.8%	+4.8%	\$108	+5.2%	\$62	+10.2%
	San Antonio	56.2%	-6.2%	\$116	-2.6%	\$65	-8.7%
	South Padre Island	69.3%	+4.1%	\$147	+2.6%	\$102	+6.8%
	Texas	59.9%	-0.6%	\$110	+1.8%	\$66	+1.2%
	United States	66.0%	-0.3%	\$154	+1.8%	\$101	+1.5%

Fiscal Year-to-Date Corpus Christi Performance

Occupancy 55.7% -2.9%
ADR \$106 -0.4%
RevPAR \$59 -3.3%
Supply 3.0M -0.6%
Demand 1.7M -3.4%
Revenue \$176.3M -3.8%



Corpus Christi Hotel Outlook

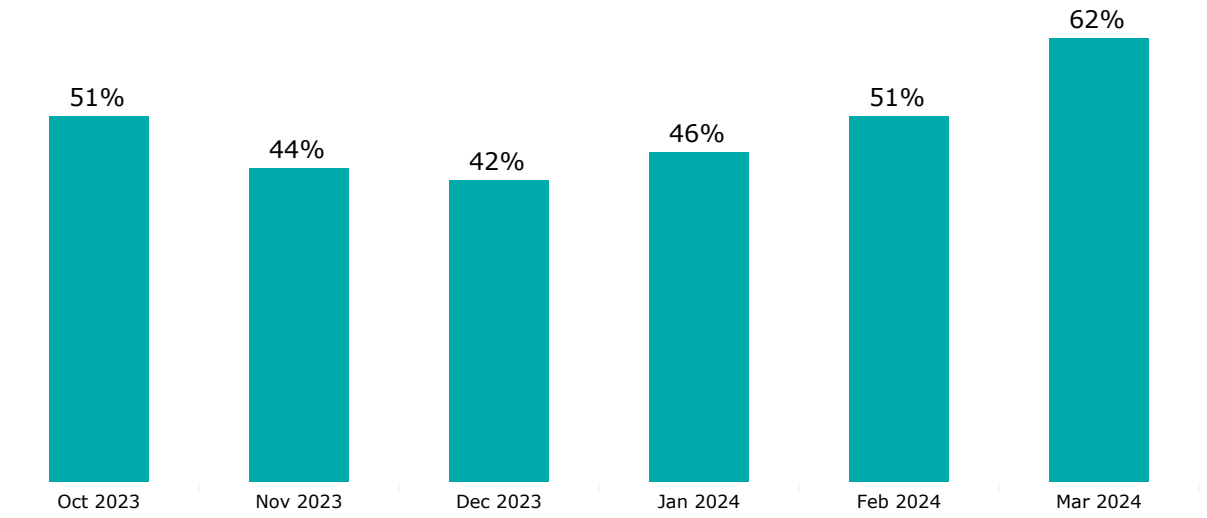
Preliminary September 2023 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	66.4%	+0.8%	\$162	-1.2%	\$107	-0.4%
Corpus Christi	50.6%	+0.1%	\$98	-0.7%	\$50	-0.6%
Galveston	43.9%	-4.5%	\$124	+7.6%	\$54	+2.7%
Houston	55.0%	+3.2%	\$110	+3.9%	\$61	+7.2%
San Antonio	51.5%	-9.7%	\$118	-2.5%	\$61	-12.0%
South Padre Island	55.3%	-0.4%	\$119	+8.9%	\$66	+8.4%
Texas	58.6%	+0.0%	\$116	+3.7%	\$68	+3.8%
United States	62.6%	-1.1%	\$154	+3.1%	\$97	+1.9%

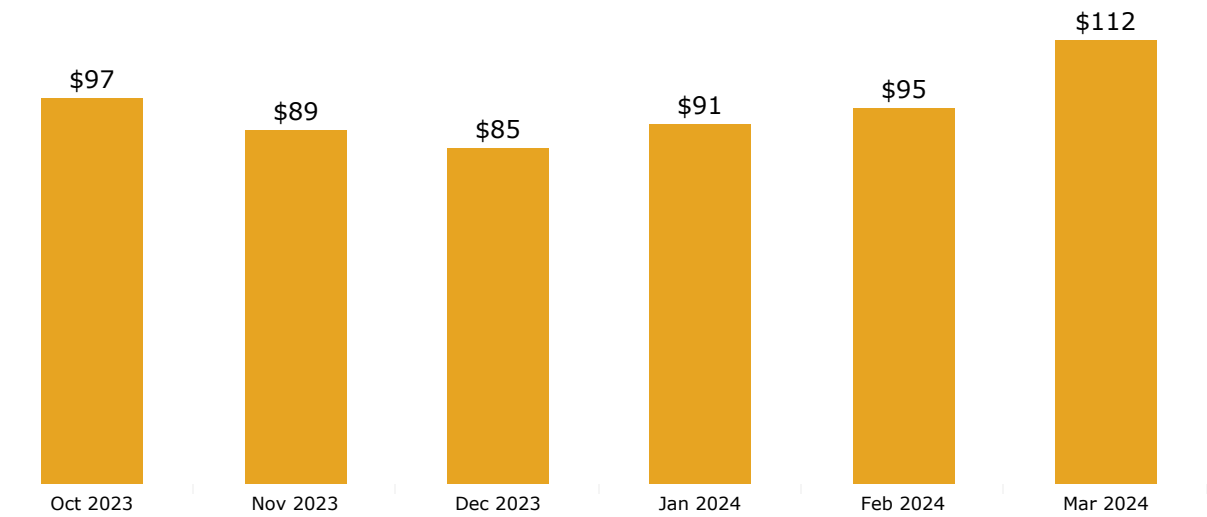
Week Days

Hotel Forecast

Occupancy



Average Room Rate



Week Ends

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	69.4%	-11.1%	\$164	-16.7%	\$114	-25.9%
Corpus Christi	58.1%	-1.5%	\$104	+1.0%	\$60	-0.6%
Galveston	71.0%	-3.3%	\$163	-1.3%	\$116	-4.6%
Houston	64.1%	+4.0%	\$116	+5.8%	\$74	+10.0%
San Antonio	59.0%	-17.2%	\$125	-6.9%	\$74	-22.9%
South Padre Island	76.9%	-0.2%	\$143	+4.6%	\$110	+4.4%
Texas	65.5%	-5.0%	\$122	-2.2%	\$80	-7.1%
United States	72.7%	-3.4%	\$170	+1.3%	\$124	-2.2%

Note: Includes daily data through 9/23/2023
Source: STR

Source: Tourism Economics



Corpus Christi Hotel Forecast



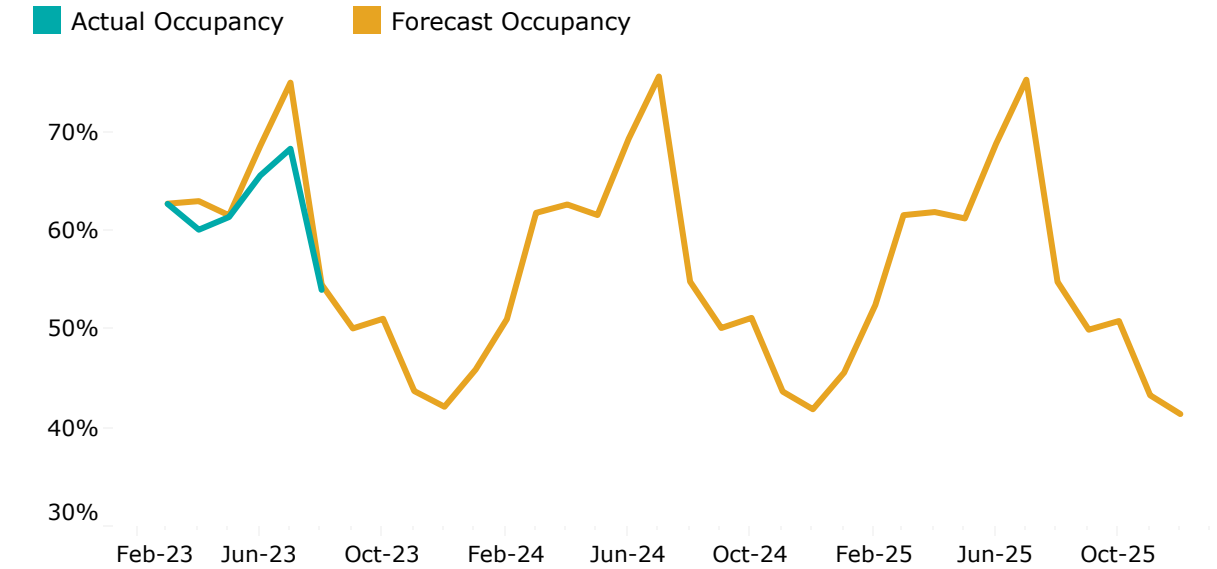
Hotel Performance Forecast by Quarter

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2023	Q3	60.0%	\$118	\$71	826.3K	495.8K	\$58.4M
	Q4	45.7%	\$91	\$42	826.3K	377.6K	\$34.3M
2024	Q1	53.0%	\$100	\$53	820.6K	435.0K	\$43.6M
	Q2	64.5%	\$116	\$75	829.2K	535.0K	\$61.8M
	Q3	60.3%	\$121	\$73	845.6K	510.0K	\$61.7M
	Q4	45.6%	\$93	\$43	850.1K	387.9K	\$36.2M
2025	Q1	53.3%	\$102	\$54	836.4K	445.6K	\$45.5M
	Q2	64.0%	\$118	\$75	846.3K	541.4K	\$63.7M
	Q3	60.1%	\$123	\$74	856.8K	515.3K	\$63.4M
	Q4	45.2%	\$95	\$43	866.6K	391.9K	\$37.2M

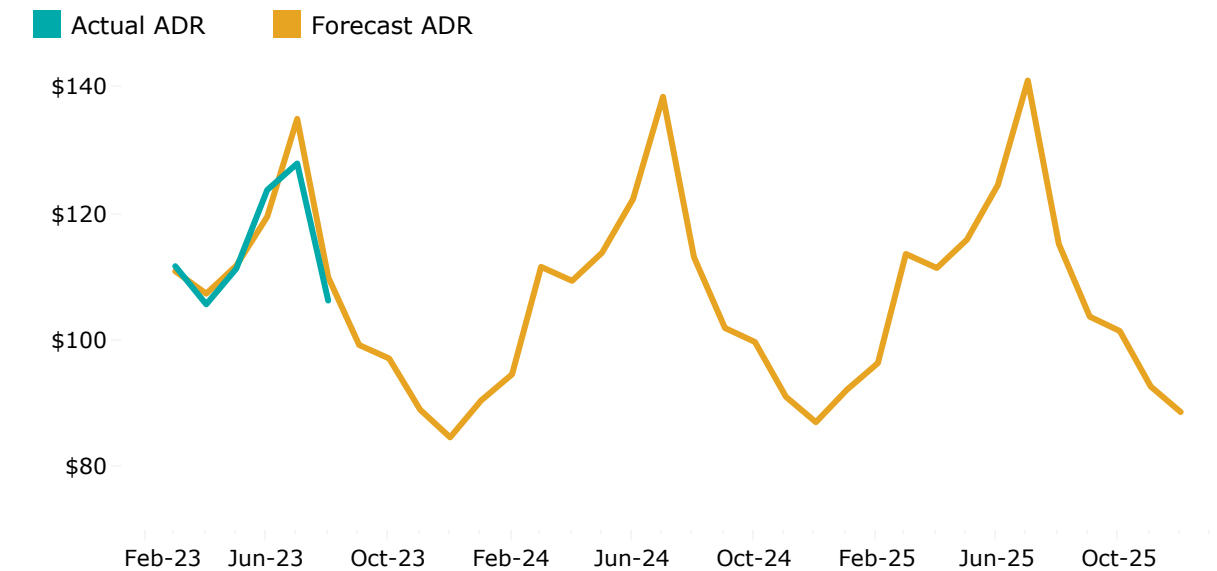
Forecast

Forecast vs. Actuals by Month

Occupancy



Average Room Rate



YOY % Change

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2023	Q3	-1.7%	+1.6%	-0.1%	+3.0%	+1.3%	+3.0%
	Q4	-2.1%	+1.3%	-0.8%	+1.3%	-0.8%	+0.5%
2024	Q1	-2.2%	+0.9%	-1.4%	+1.5%	-0.8%	+0.1%
	Q2	+0.2%	+2.1%	+2.3%	+1.5%	+1.7%	+3.8%
	Q3	+0.5%	+2.7%	+3.2%	+2.3%	+2.9%	+5.6%
	Q4	-0.2%	+2.6%	+2.4%	+2.9%	+2.7%	+5.4%
2025	Q1	+0.5%	+1.8%	+2.4%	+1.9%	+2.4%	+4.3%
	Q2	-0.8%	+1.8%	+1.0%	+2.1%	+1.2%	+3.0%
	Q3	-0.3%	+1.8%	+1.5%	+1.3%	+1.0%	+2.9%
	Q4	-0.9%	+1.8%	+0.9%	+1.9%	+1.1%	+2.9%



Short Term Rental Review



Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jun	Corpus Christi	61.0%	-7.9%	\$290	+3.6%	\$177	-4.7%
	Galveston	61.2%	-0.4%	\$313	-3.0%	\$192	-3.3%
	Port Aransas	64.4%	-6.8%	\$527	-3.5%	\$339	-10.1%
	South Padre Island	69.1%	-5.9%	\$360	-6.8%	\$249	-12.3%
Jul	Corpus Christi	75.0%	-1.4%	\$298	-5.2%	\$223	-6.5%
	Galveston	72.2%	-1.5%	\$340	+0.6%	\$245	-0.9%
	Port Aransas	73.6%	-5.8%	\$564	-0.8%	\$416	-6.6%
	South Padre Island	80.3%	-2.5%	\$414	-8.7%	\$332	-10.9%
Aug	Corpus Christi	41.2%	-0.7%	\$221	-10.4%	\$91	-11.0%
	Galveston	33.3%	-19.2%	\$282	+7.5%	\$94	-13.2%
	Port Aransas	39.6%	-8.5%	\$450	-7.2%	\$178	-15.1%
	South Padre Island	51.9%	-4.2%	\$285	-7.4%	\$148	-11.3%

Fiscal Year-to-Date Corpus Christi Performance

Occupancy
42.9%
-11.6%

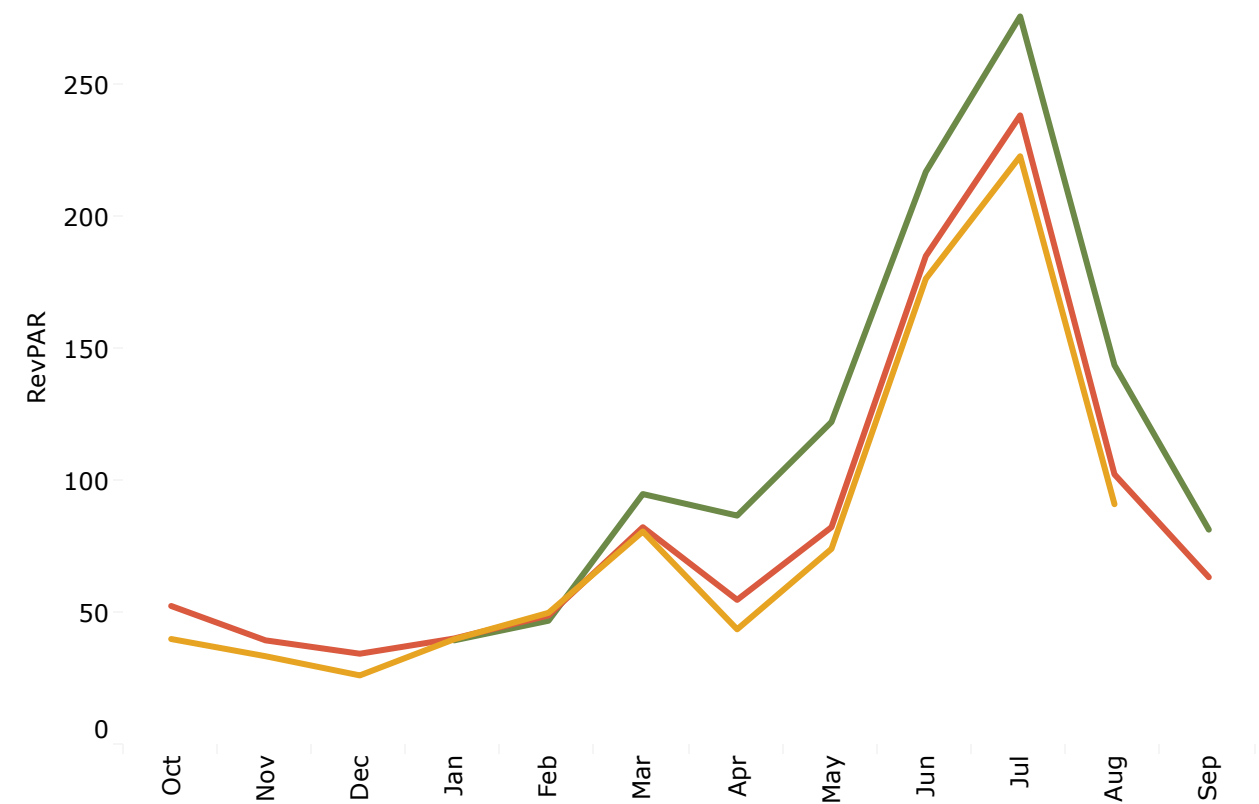
ADR
\$193
+2.4%

RevPAR
\$83
-9.5%

Short Term Rental RevPAR by Month

Last Three Fiscal Years

2021 2022 2023



Note: Occupancy is not reflective of overall changes in short term rental demand
Source: KeyData

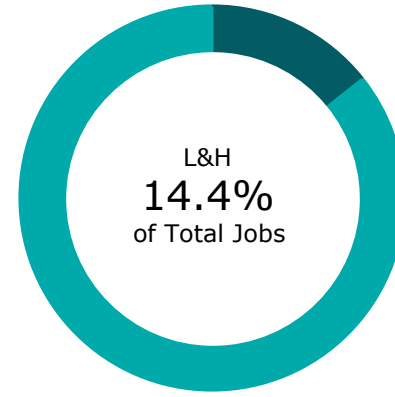


Corpus Christi Leisure & Hospitality Workforce



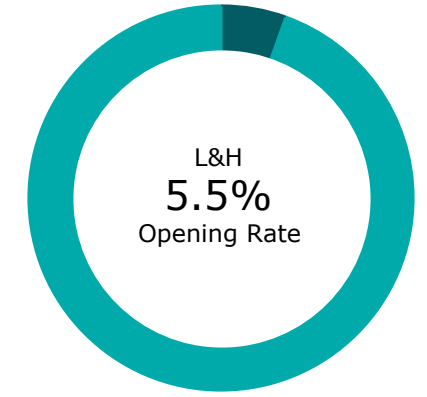
Total Leisure & Hospitality Jobs

L&H Jobs
as of August 2023
27.8K
+3.3% YOY | +0.7% vs. 2019



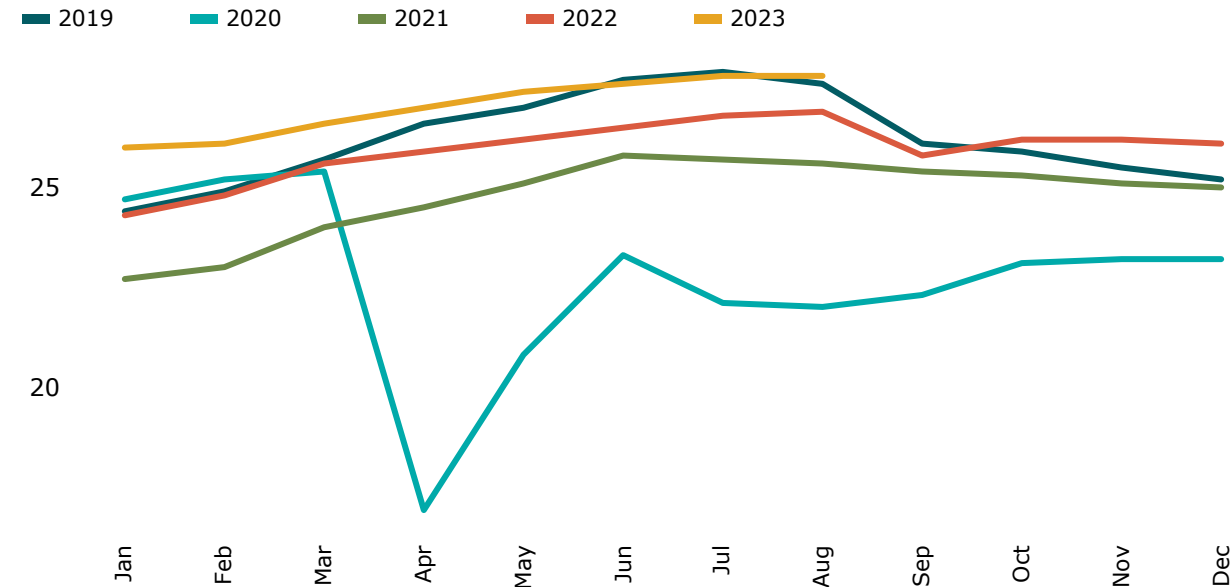
Leisure & Hospitality Job Openings

L&H Job Openings
as of June 2023
1.6K
-15.4% YOY | +20.7% vs. 2019



Employment Recovery

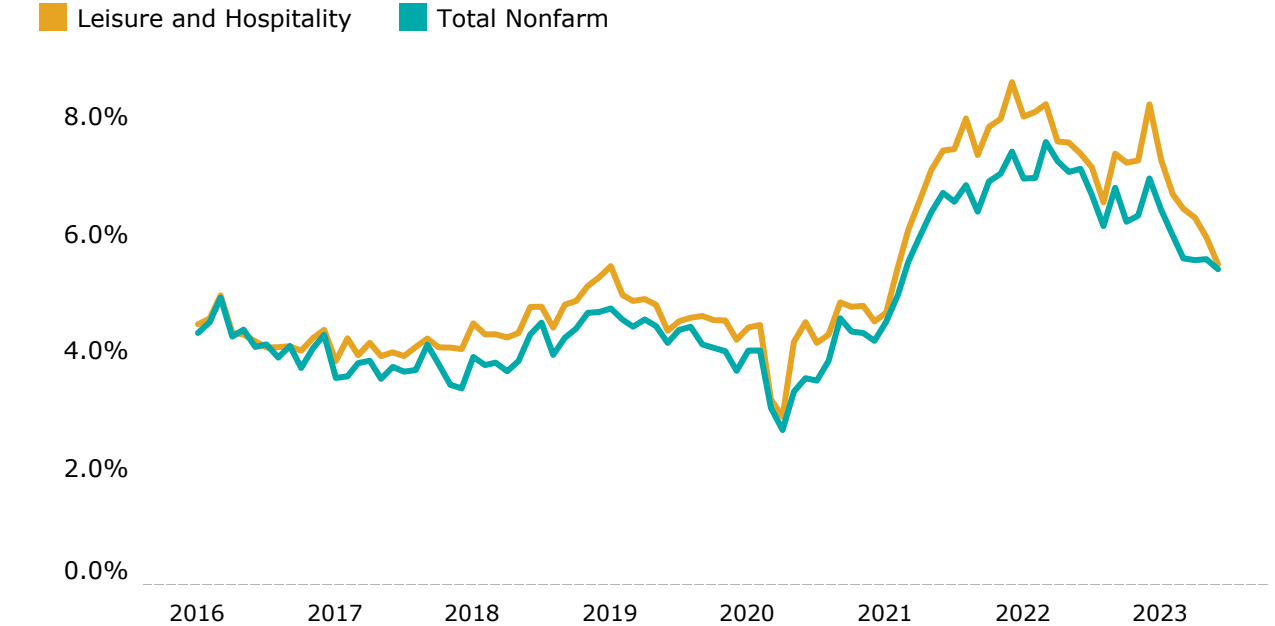
Leisure & Hospitality Jobs (Thousands)



Source: Bureau of Labor Statistics

Job Opening Rate

Share of total available jobs that are not filled



Source: Tourism Economics



Corpus Christi International TSA Checkpoint Volume & Visitor Origins



Monthly TSA Checkpoint Volume

August 2023 Volume

34.7K

+11.4% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

Oct 2022 - Aug 2023 Volume

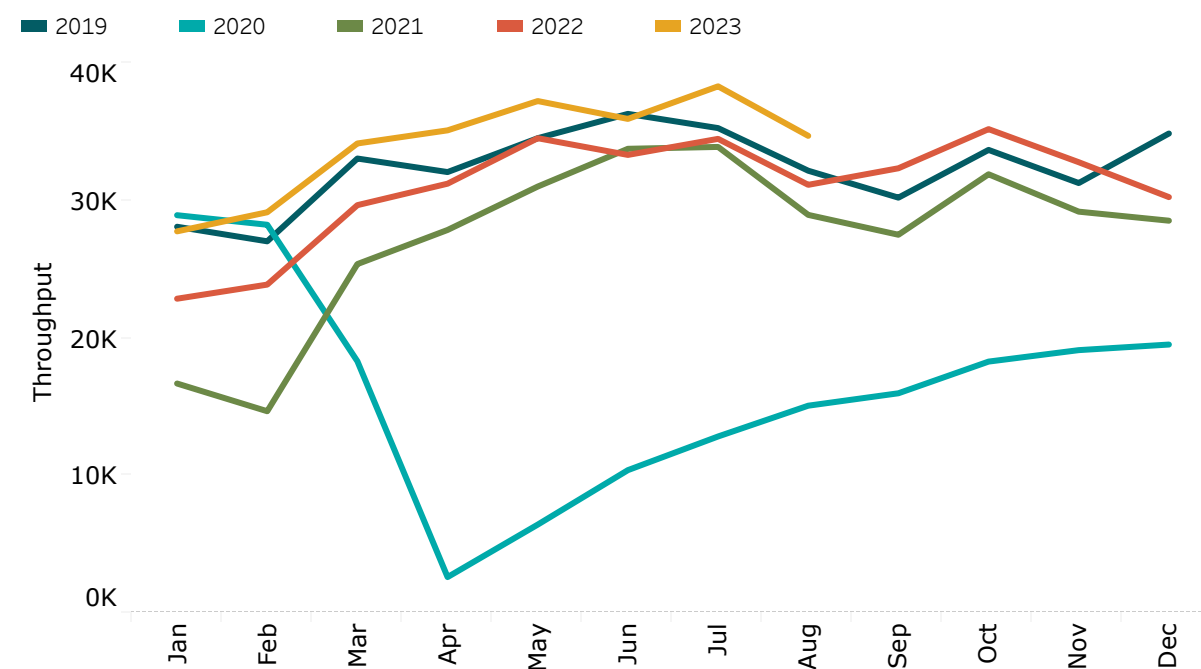
370.9K

+12.9% YOY

Source: Transportation Security Administration

TSA Checkpoint Volume by Month

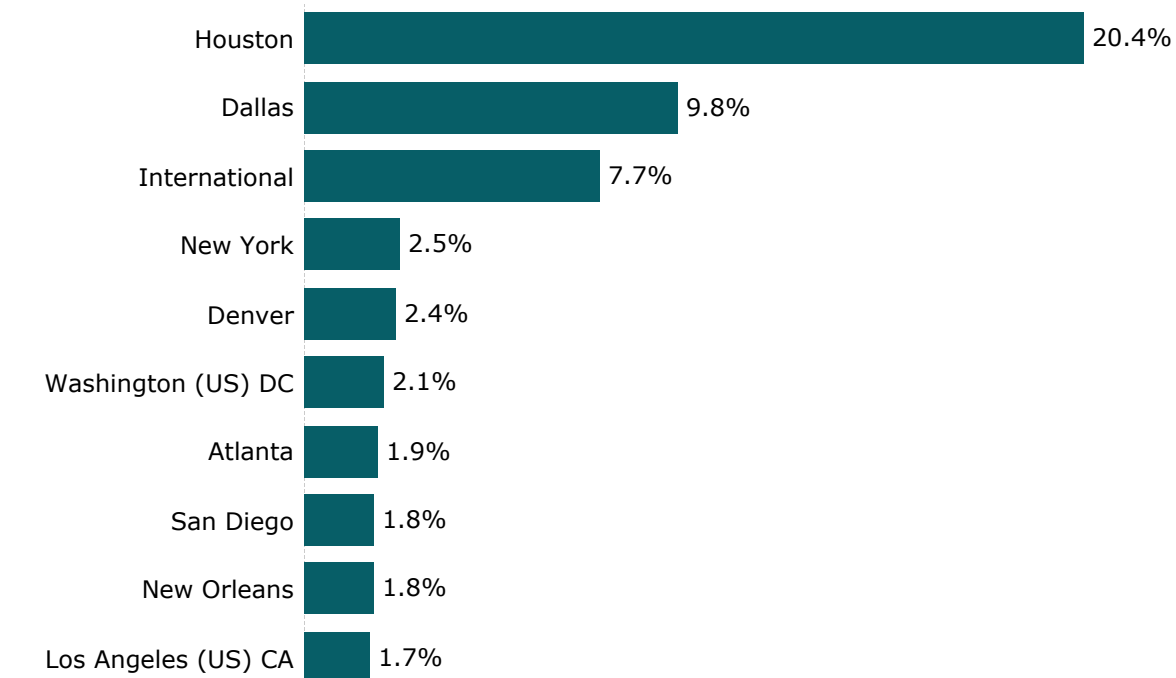
Last Five Calendar Years



Source: Transportation Security Administration

Air Visitor Origins

Oct 2022 - Jul 2023 Visitor Arrivals



Source: OAG

Visit Corpus Christi Meeting & Sports Sales

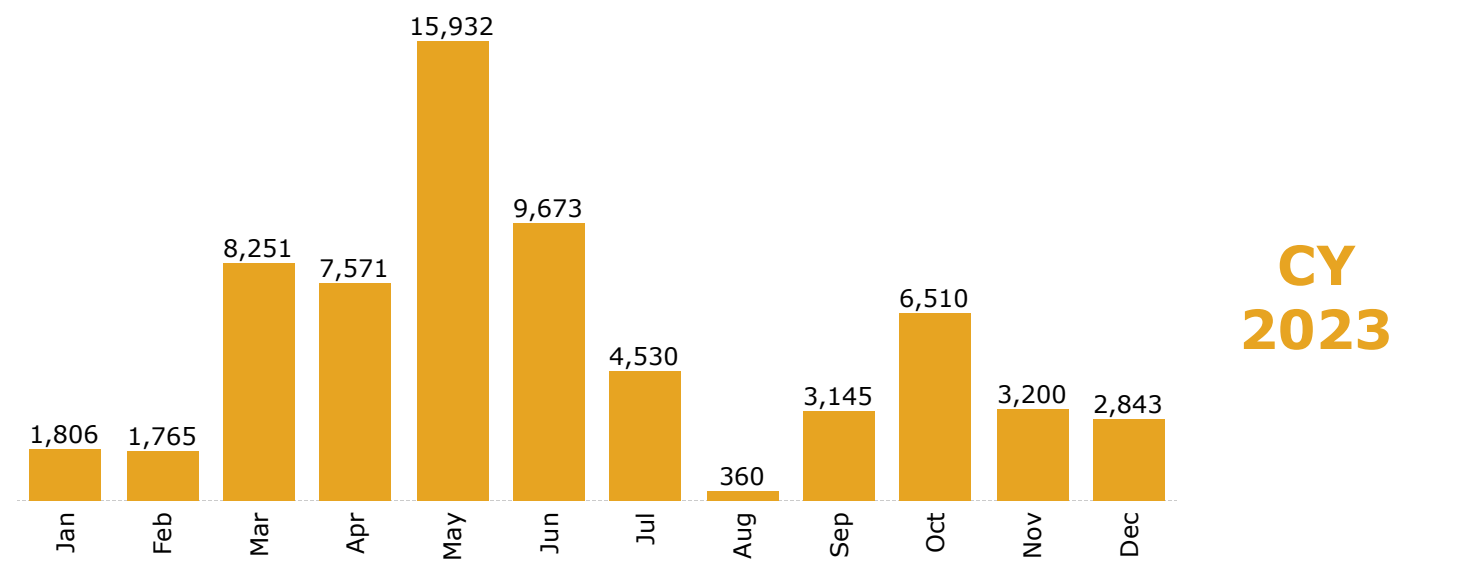
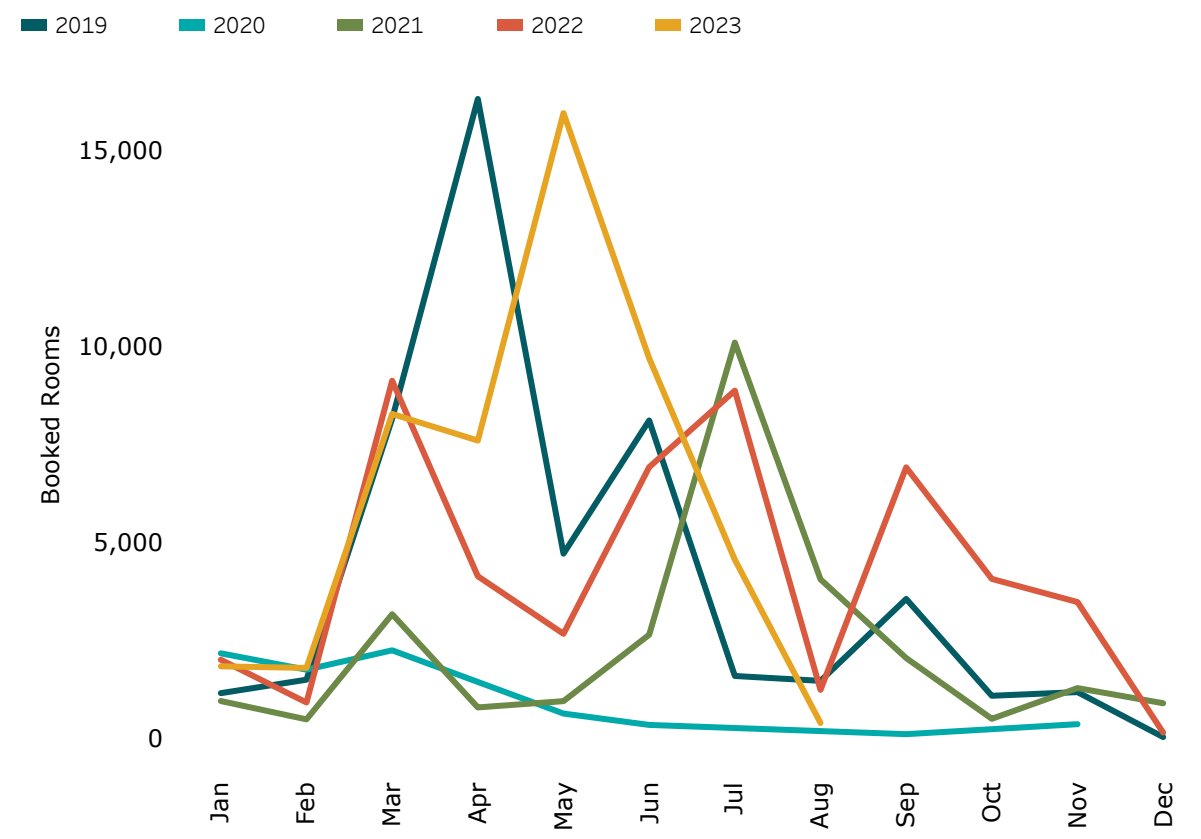
Jan - Aug 2023 Meetings & Sports Events

Events **56** Rooms **49.9K** Attendees **163.2K**

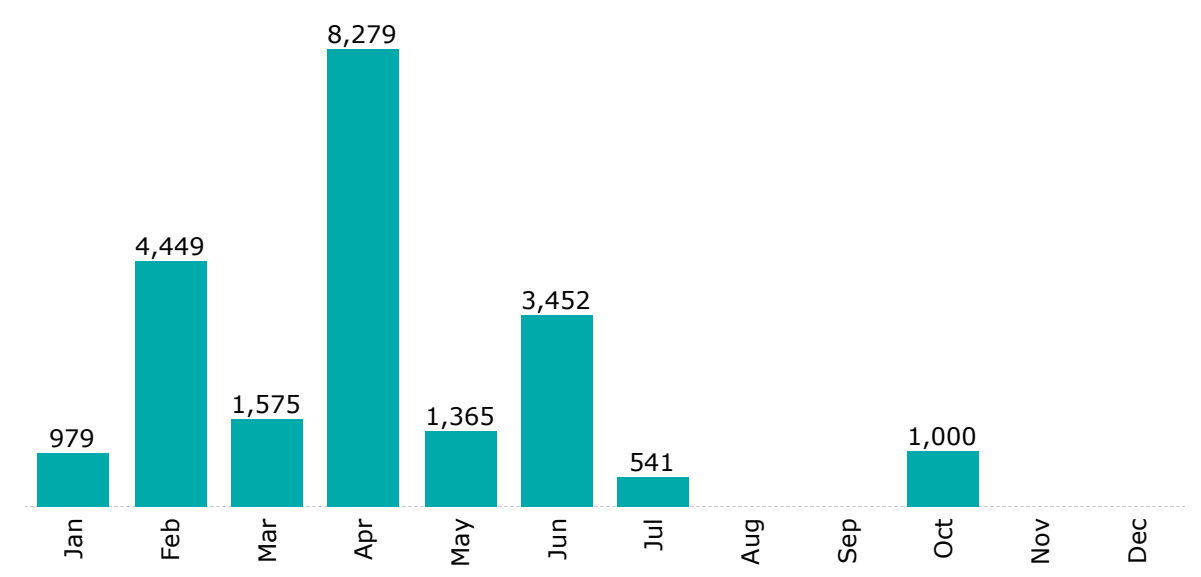
Future Rooms On-the-Books

Definite Rooms

Past Rooms On-the-Books by Calendar Year



CY 2024



On-the-Books as of 9/22/2023