



# Visit Corpus Christi Quarterly Data Report

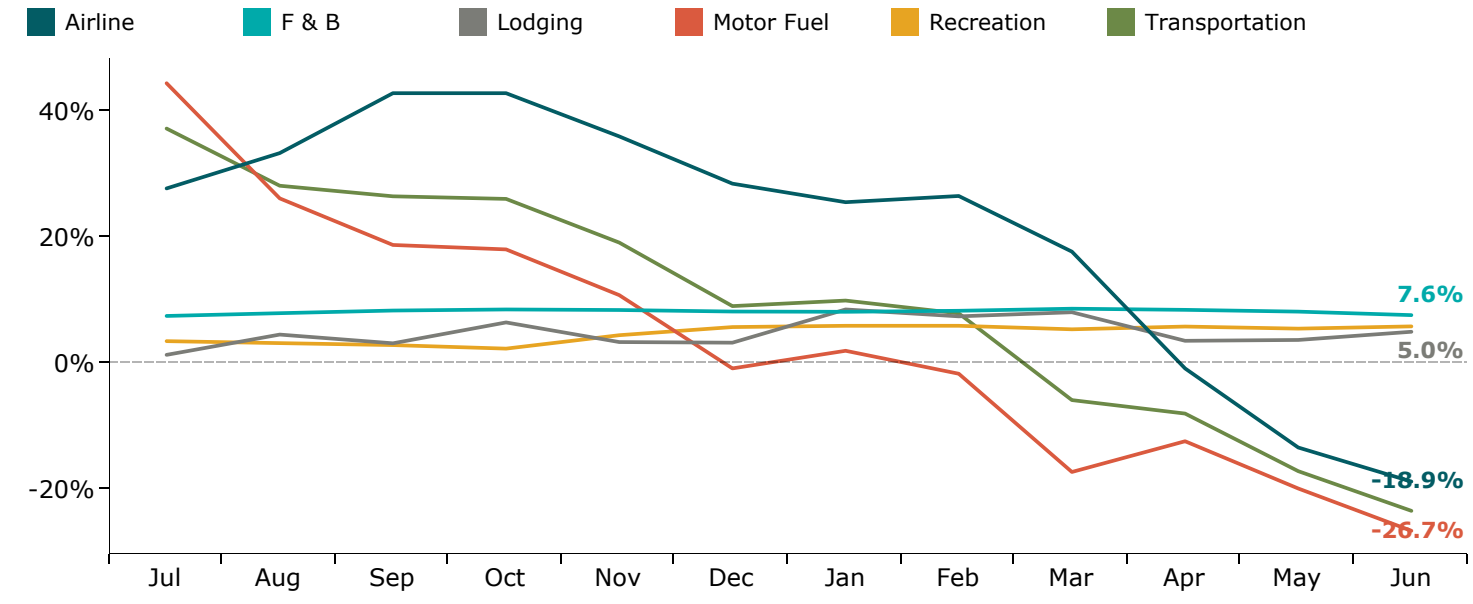
Q3 2023



# Travel Trends

## Travel Price Index

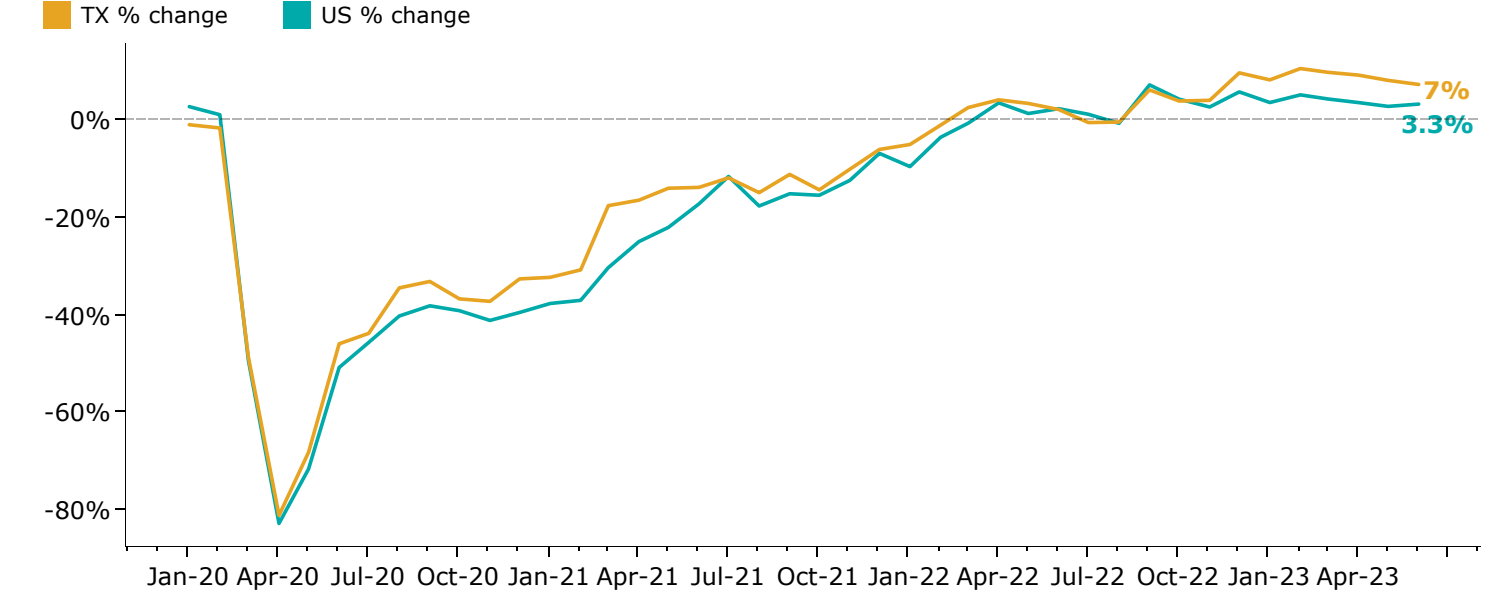
% Change Relative to Same Month in Previous Year | Last 12 Months



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

## Travel Spending (% change vs 2019)

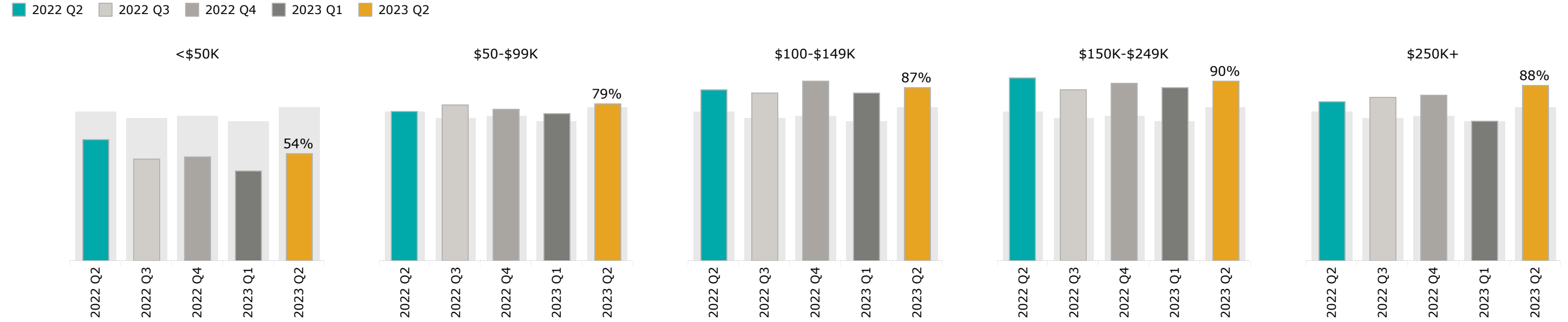
% Change vs. 2019 | Texas vs U.S. total



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)

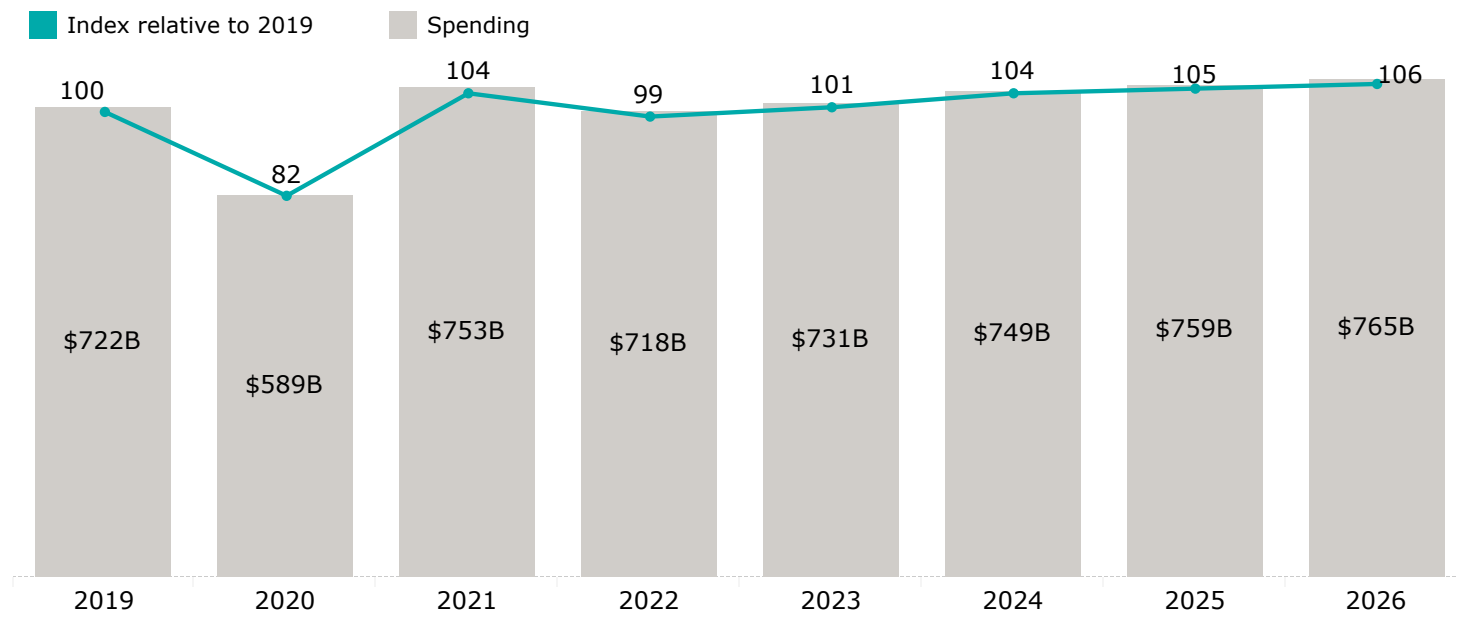


Source: MMGY Global's Portrait of American Travelers

# Domestic Travel Forecast

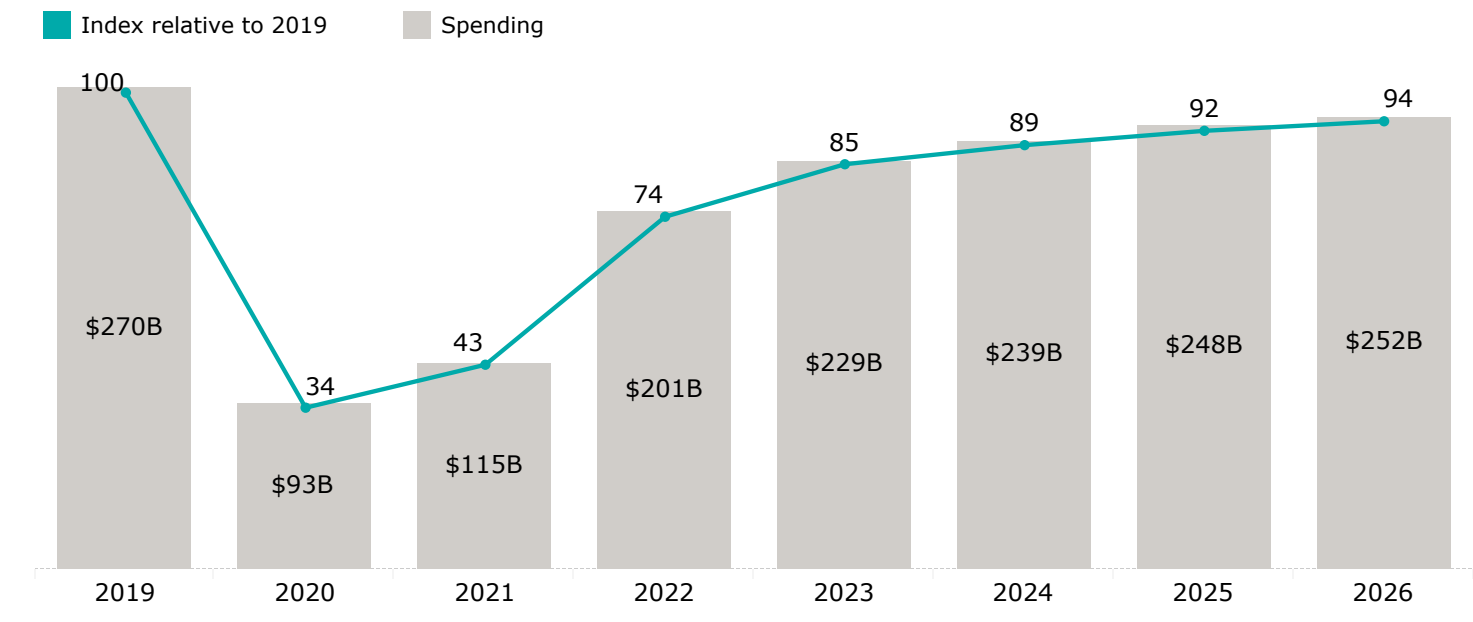
## Real Domestic Leisure Travel Spending

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



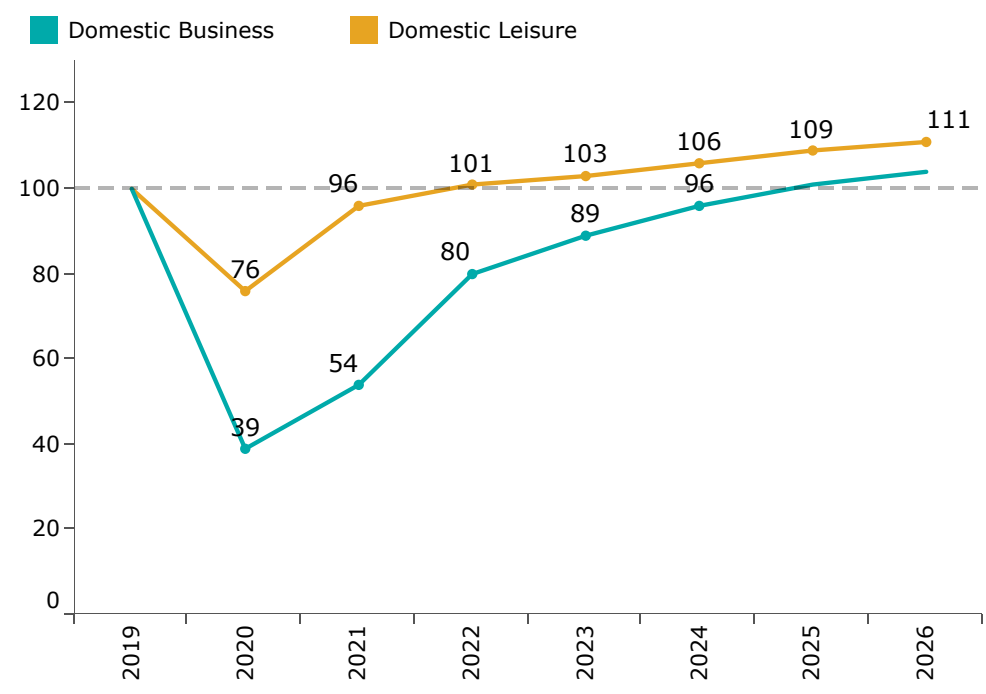
## Real Domestic Business Travel Spending

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



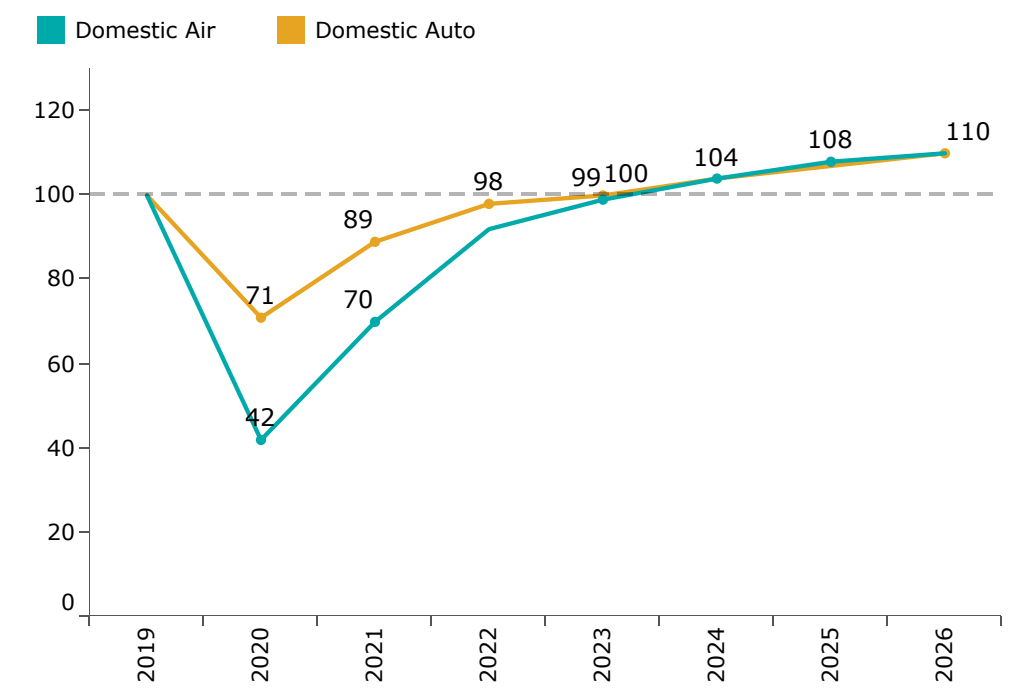
## Leisure vs. Business Travel Volume

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



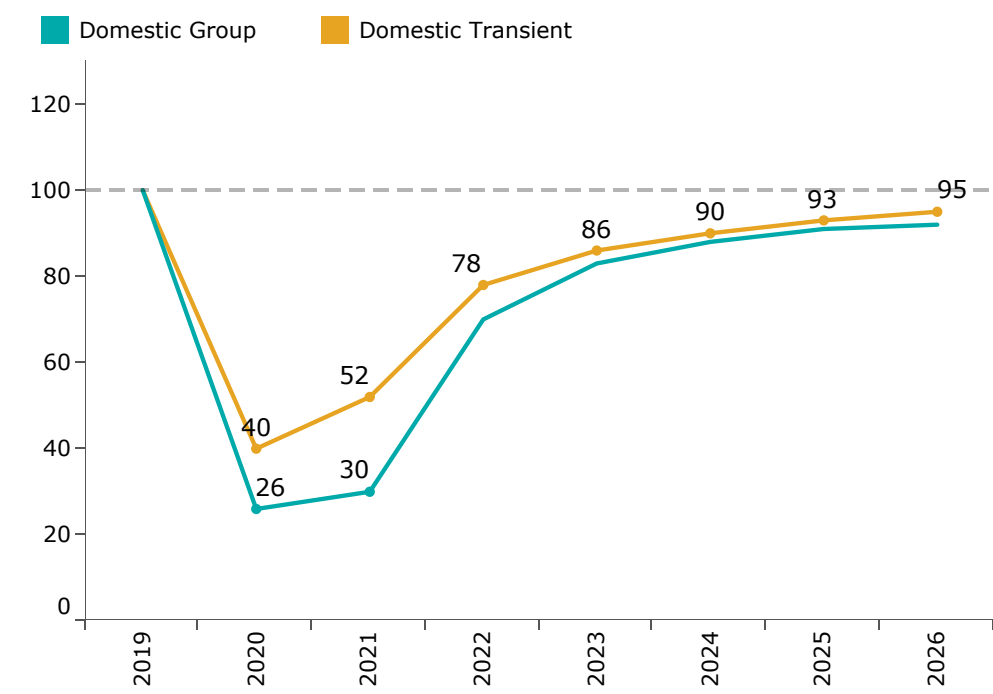
## Auto vs. Air Travel Volume

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



## Group vs. Transient Travel Volume

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





# Hotel Review

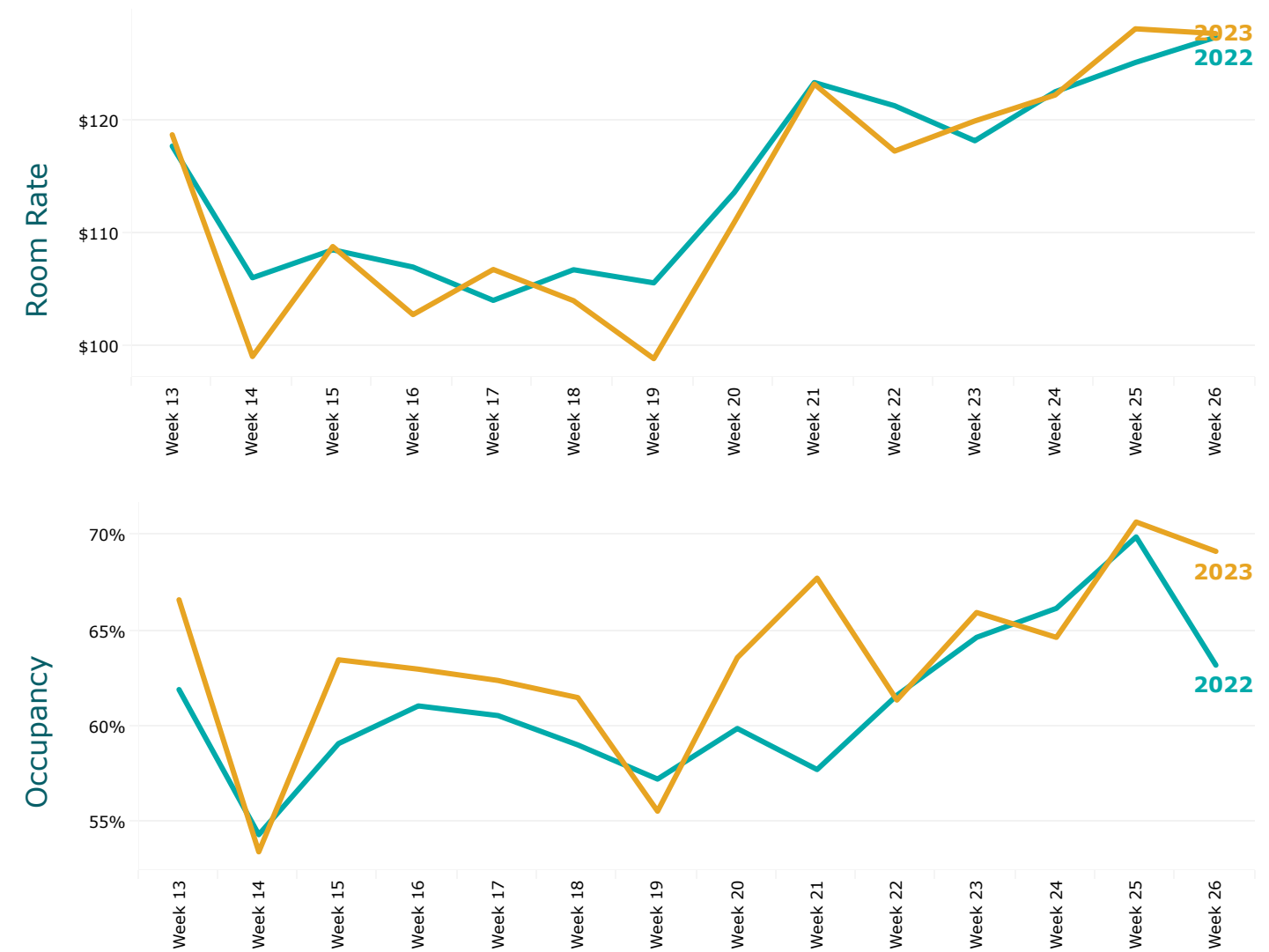


## Q3 2023 Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Apr	Austin	73.6%	-5.5%	\$186	+4.4%	\$137	-1.3%
	Corpus Christi	60.1%	-0.8%	\$106	-3.5%	\$64	-4.3%
	Galveston	56.1%	-5.8%	\$148	+0.8%	\$83	-5.1%
	Houston	65.0%	+7.0%	\$122	+13.3%	\$80	+21.3%
	San Antonio	64.0%	-4.8%	\$137	-0.6%	\$88	-5.3%
	South Padre Island	66.1%	-9.5%	\$134	+4.7%	\$89	-5.3%
	Texas	65.9%	+0.0%	\$124	+5.5%	\$82	+5.5%
	United States	64.4%	-1.4%	\$156	+3.4%	\$100	+1.9%
	May	Austin	69.7%	-6.4%	\$172	-3.1%	\$120
Corpus Christi		61.4%	+3.9%	\$111	-1.7%	\$68	+2.1%
Galveston		55.6%	-6.3%	\$155	-2.3%	\$86	-8.4%
Houston		60.2%	+1.8%	\$115	+3.7%	\$69	+5.6%
San Antonio		61.6%	-0.6%	\$129	-0.6%	\$79	-1.1%
South Padre Island		64.8%	-5.4%	\$142	+2.1%	\$92	-3.4%
Jun	Texas	63.7%	+0.0%	\$120	+2.2%	\$76	+2.3%
	United States	64.8%	-0.2%	\$156	+3.8%	\$101	+3.7%
	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%
Jul	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%

## Q3 2023 Corpus Christi Performance

**Occupancy 62.4%** +0.7%  
**ADR \$114** -0.5%  
**RevPAR \$71** +0.3%  
**Supply 817.2K** -1.2%  
**Demand 509.7K** -0.5%  
**Revenue \$58.1M** -1.0%





# Corpus Christi Hotel Outlook



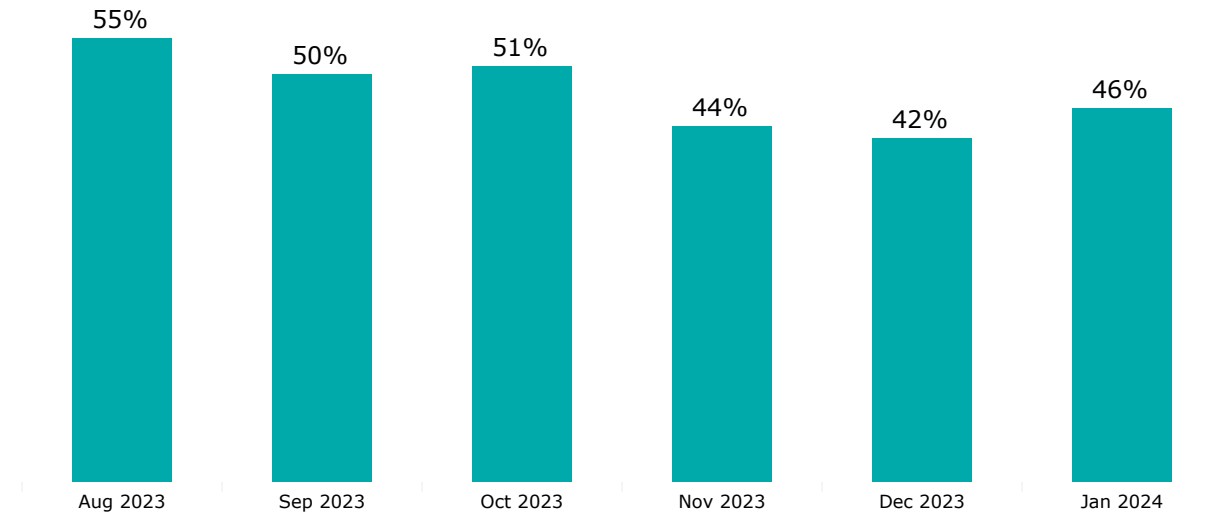
## Preliminary July 2023 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	59.1%	-8.0%	\$141	-5.1%	\$84	-12.7%
Corpus Christi	63.9%	-3.9%	\$118	-0.8%	\$75	-4.7%
Galveston	71.4%	+1.8%	\$178	+0.0%	\$127	+1.8%
Houston	56.3%	+1.8%	\$107	+1.7%	\$60	+3.5%
San Antonio	59.5%	-6.1%	\$118	-5.1%	\$70	-10.9%
South Padre Island	75.1%	-2.1%	\$185	+3.7%	\$139	+1.5%
Texas	58.7%	-2.7%	\$109	-0.1%	\$64	-2.7%
United States	63.3%	-1.4%	\$152	+1.5%	\$96	+0.1%

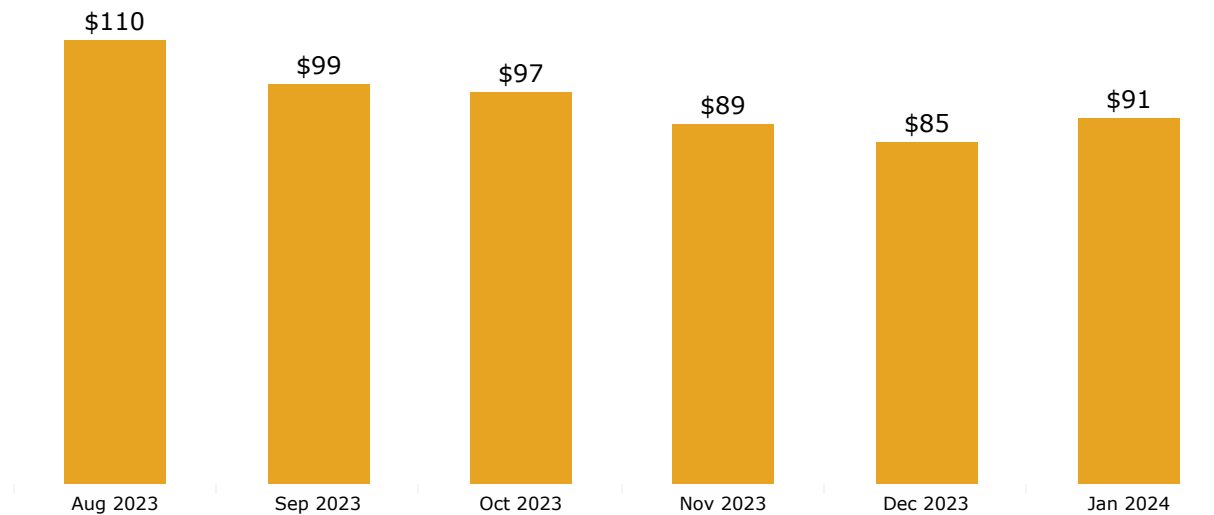
**Week Days**

## Hotel Forecast

### Occupancy



### Average Room Rate



**Week Ends**

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	68.8%	-6.6%	\$150	-9.4%	\$104	-15.4%
Corpus Christi	80.9%	+1.2%	\$149	-0.6%	\$120	+0.6%
Galveston	83.1%	+0.4%	\$237	-1.4%	\$197	-1.0%
Houston	68.2%	+3.3%	\$116	+1.3%	\$79	+4.6%
San Antonio	73.9%	-2.9%	\$135	-8.1%	\$100	-10.8%
South Padre Island	83.8%	-1.5%	\$208	-5.4%	\$175	-6.9%
Texas	69.1%	-0.9%	\$118	-1.8%	\$81	-2.7%
United States	76.0%	-0.2%	\$171	+0.9%	\$130	+0.7%

Note: Includes daily data through 7/15/2023  
Source: STR

Source: Tourism Economics

# Corpus Christi Hotel Forecast

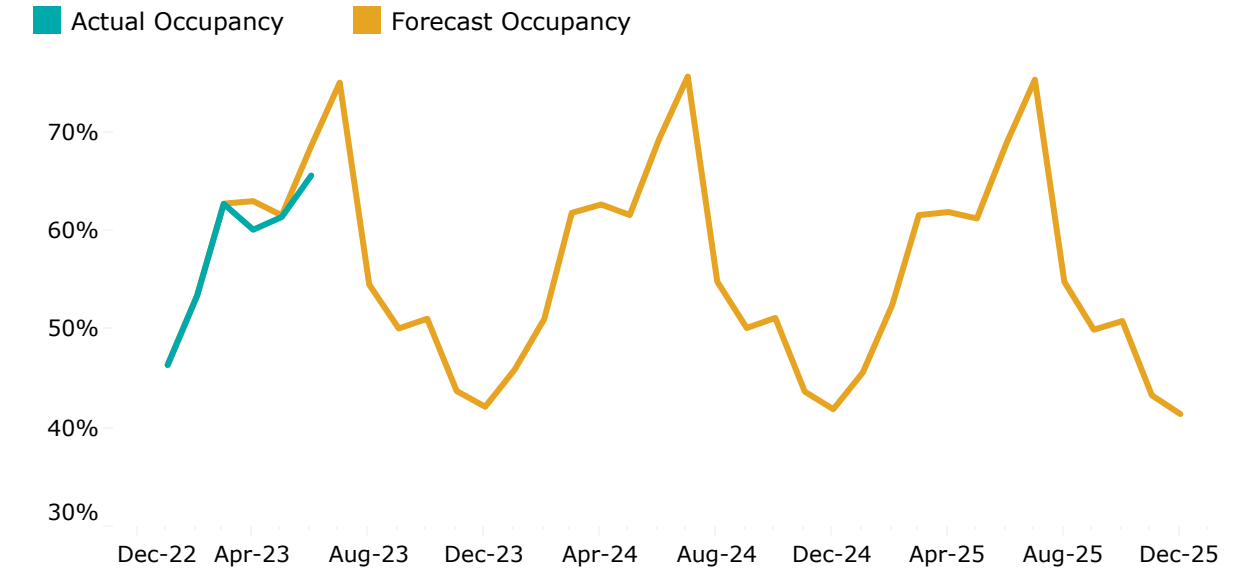
## Hotel Performance Forecast by Quarter

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
FY2023	Q4	60.0%	\$118	\$71	826.3K	495.8K	\$58.4M
FY2024	Q1	45.7%	\$91	\$42	826.3K	377.6K	\$34.3M
	Q2	53.0%	\$100	\$53	820.6K	435.0K	\$43.6M
	Q3	64.5%	\$116	\$75	829.2K	535.0K	\$61.8M
	Q4	60.3%	\$121	\$73	845.6K	510.0K	\$61.7M
FY2025	Q1	45.6%	\$93	\$43	850.1K	387.9K	\$36.2M
	Q2	53.3%	\$102	\$54	836.4K	445.6K	\$45.5M
	Q3	64.0%	\$118	\$75	846.3K	541.4K	\$63.7M
	Q4	60.1%	\$123	\$74	856.8K	515.3K	\$63.4M
FY2026	Q1	45.2%	\$95	\$43	866.6K	391.9K	\$37.2M

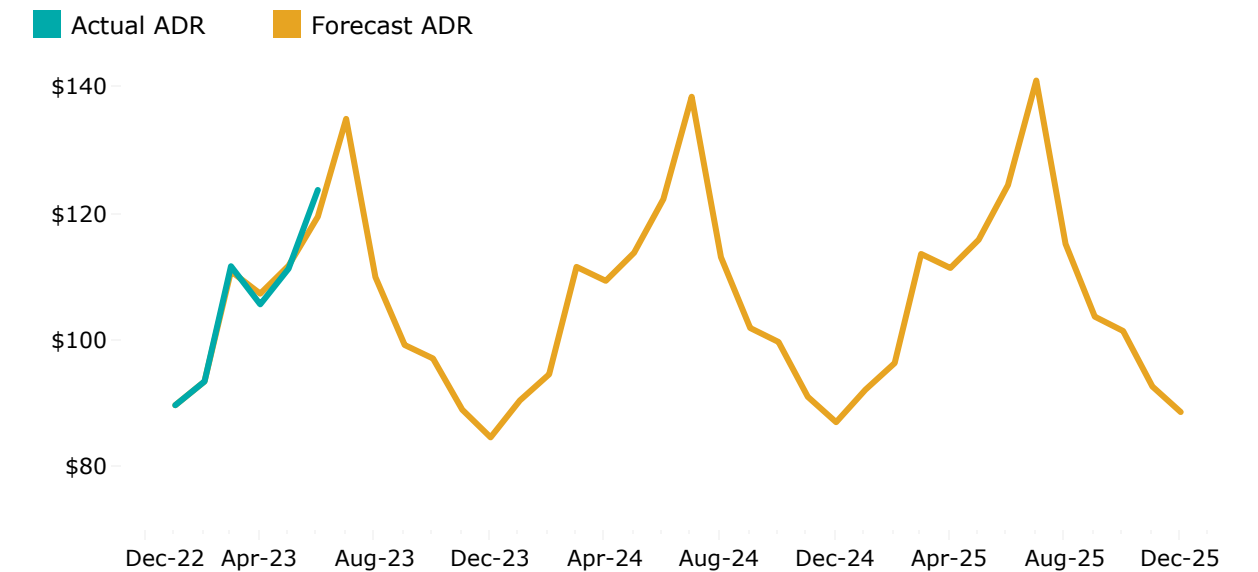
Forecast

## Forecast vs. Actuals by Month

### Occupancy



### Average Room Rate



YOY % Change

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
FY2023	Q4	-1.7%	+1.6%	-0.1%	+3.0%	+1.3%	+3.0%
FY2024	Q1	-2.1%	+1.3%	-0.8%	+1.3%	-0.8%	+0.5%
	Q2	-2.2%	+0.9%	-1.4%	+1.5%	-0.8%	+0.1%
	Q3	+0.2%	+2.1%	+2.3%	+1.5%	+1.7%	+3.8%
	Q4	+0.5%	+2.7%	+3.2%	+2.3%	+2.9%	+5.6%
FY2025	Q1	-0.2%	+2.6%	+2.4%	+2.9%	+2.7%	+5.4%
	Q2	+0.5%	+1.8%	+2.4%	+1.9%	+2.4%	+4.3%
	Q3	-0.8%	+1.8%	+1.0%	+2.1%	+1.2%	+3.0%
	Q4	-0.3%	+1.8%	+1.5%	+1.3%	+1.0%	+2.9%
FY2026	Q1	-0.9%	+1.8%	+0.9%	+1.9%	+1.1%	+2.9%



# Short Term Rental Review



## Q3 2023 Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Apr	Corpus Christi	24.4%	-29.2%	\$180	+12.5%	\$44	-20.3%
	Galveston	28.3%	-8.8%	\$218	+1.8%	\$62	-7.2%
	Port Aransas	24.0%	-23.1%	\$343	-4.2%	\$82	-26.3%
	South Padre Island	45.8%	-7.0%	\$236	-3.8%	\$108	-10.5%
May	Corpus Christi	32.6%	-12.5%	\$228	+2.9%	\$74	-9.9%
	Galveston	34.2%	-6.8%	\$270	+2.0%	\$92	-4.9%
	Port Aransas	34.9%	-15.0%	\$420	+0.0%	\$147	-14.9%
Jun	South Padre Island	45.0%	-15.0%	\$262	-2.7%	\$118	-17.4%
	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%

## Q3 2023 Corpus Christi Performance

Occupancy  
**39.7%**  
-14.1%

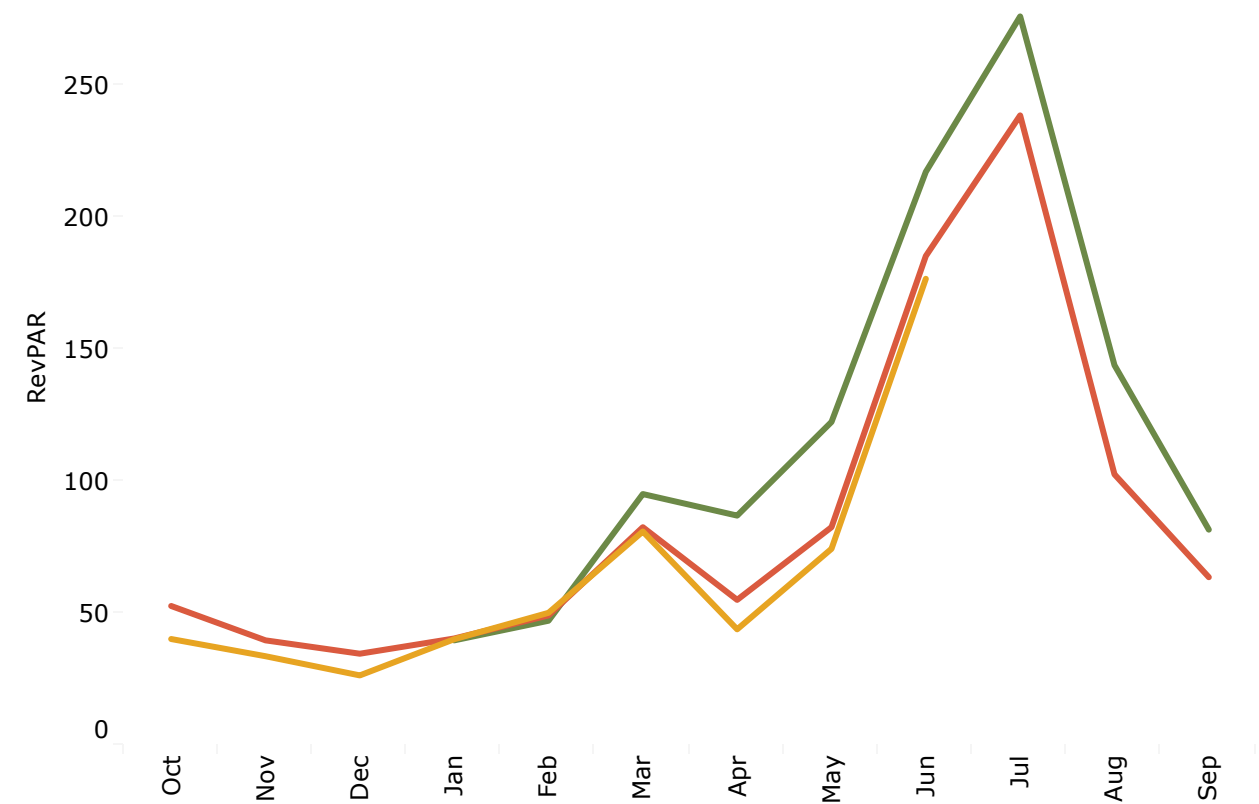
ADR  
**\$251**  
+6.6%

RevPAR  
**\$100**  
-8.4%

## Short Term Rental RevPAR by Month

Last Three Fiscal Years

2021 2022 2023

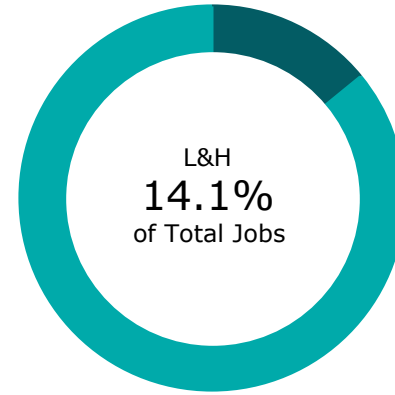


Note: Occupancy is not reflective of overall changes in short term rental demand  
Source: KeyData

# Corpus Christi Leisure & Hospitality Workforce

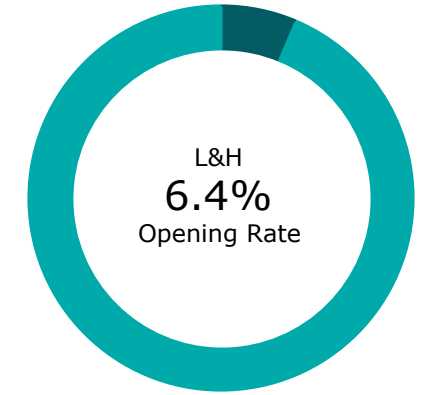
## Total Leisure & Hospitality Jobs

L&H Jobs  
as of June 2023  
**27.6K**  
+4.2% YOY | -0.4% vs. 2019



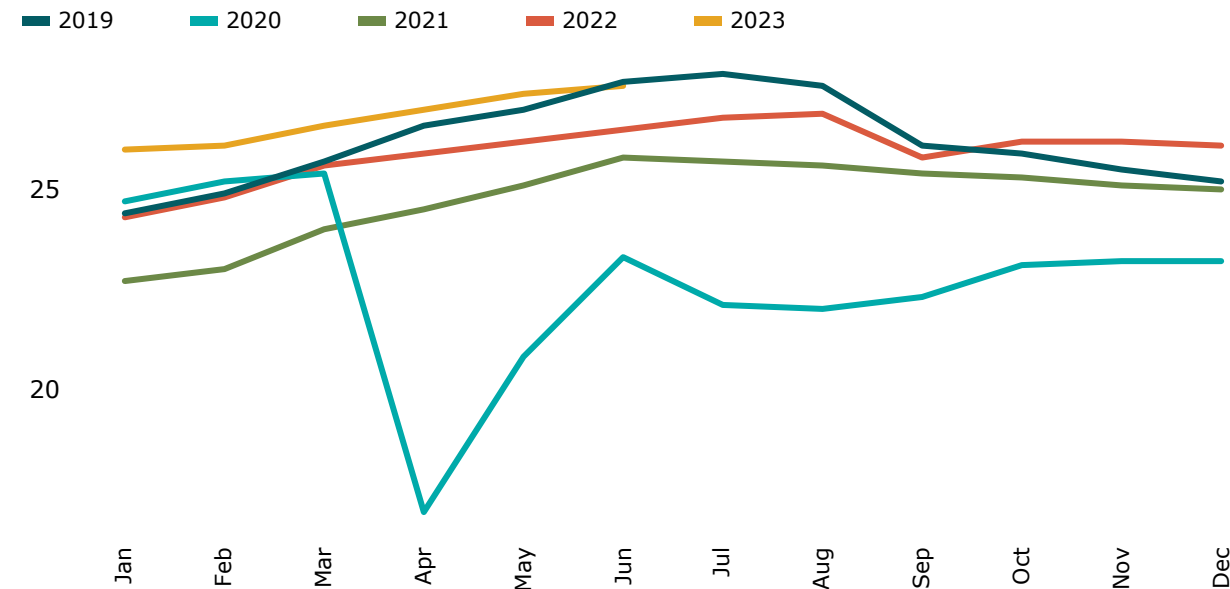
## Leisure & Hospitality Job Openings

L&H Job Openings  
as of April 2023  
**1.8K**  
-11.1% YOY | +44.4% vs. 2019



### Employment Recovery

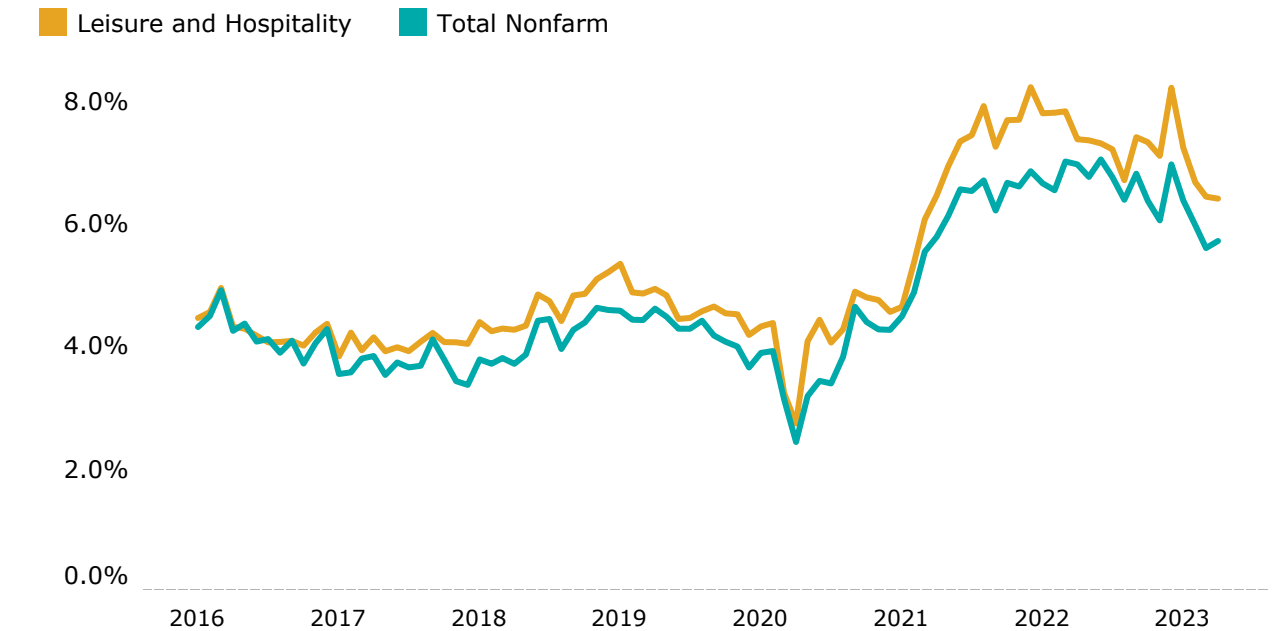
Leisure & Hospitality Jobs (Thousands)



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



## Quarterly TSA Checkpoint Volume

Apr - Jun 2023 Volume

**108.4K**

+9.3% YOY

## Year-to-Date TSA Checkpoint Volume & Visitor Origins

Oct - Jun 2023 Volume

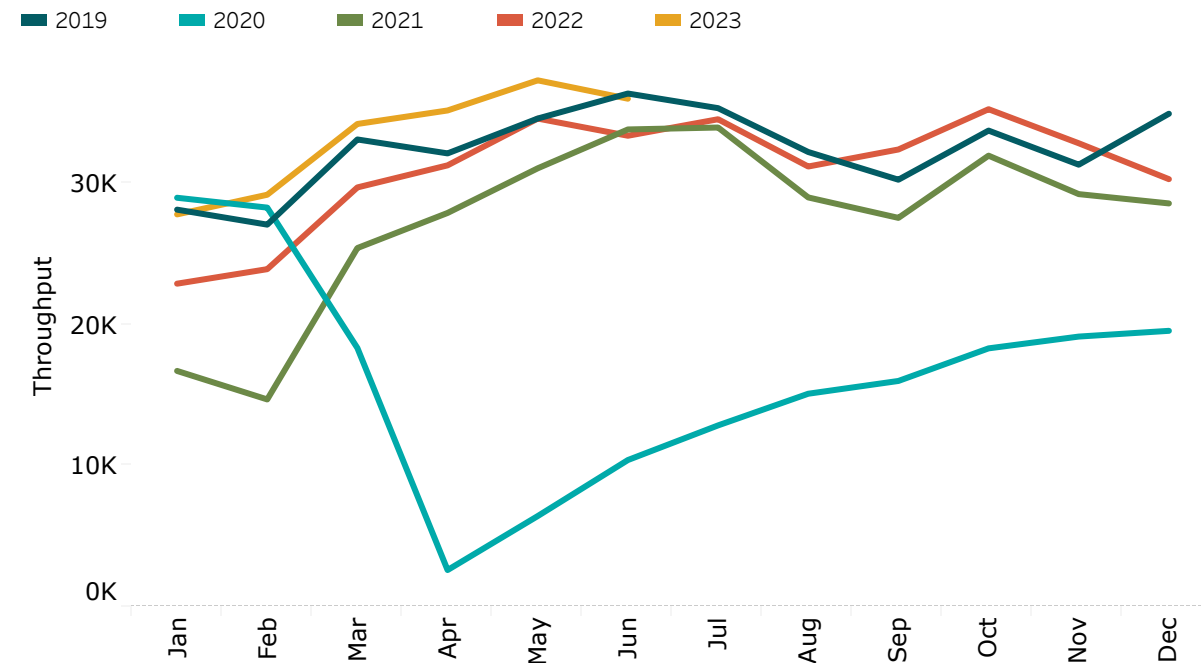
**297.8K**

+12.2% YOY

Source: Transportation Security Administration

### TSA Checkpoint Volume by Month

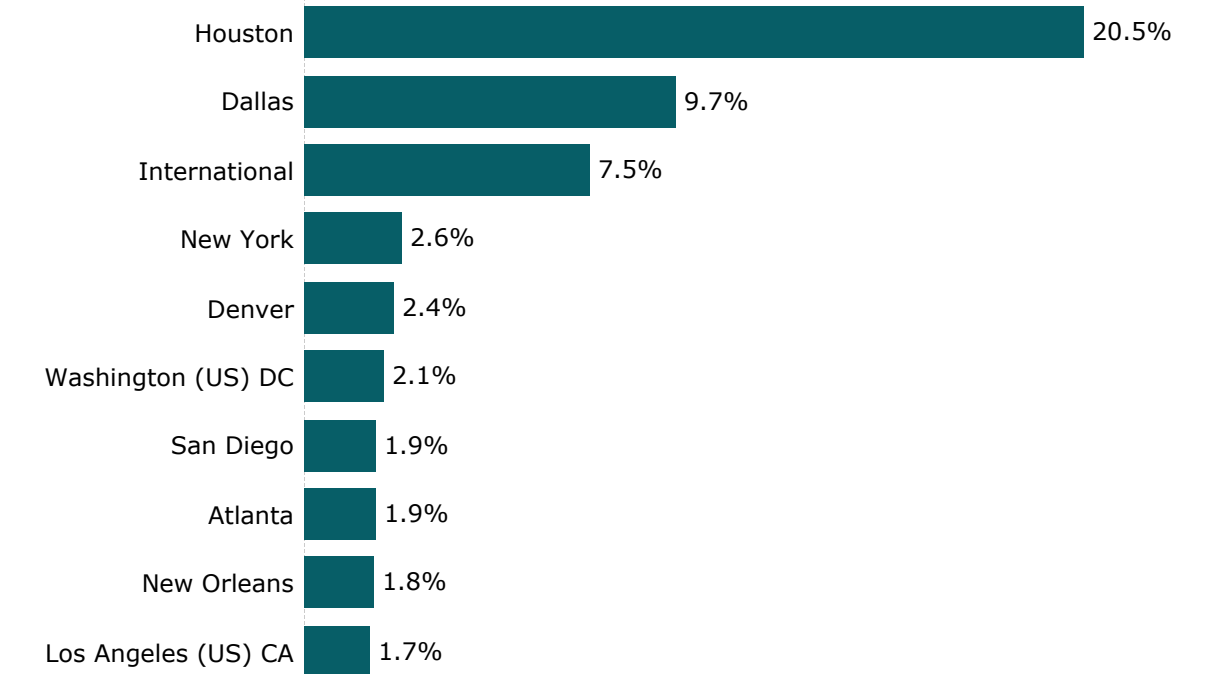
Last Five Calendar Years



Source: Transportation Security Administration

### Air Visitor Origins

Oct - May 2023 Visitor Arrivals



Source: OAG



# Visit Corpus Christi Meeting & Sports Sales

## Jan - Jun 2023 Meetings & Sports Events

Events  
**47**

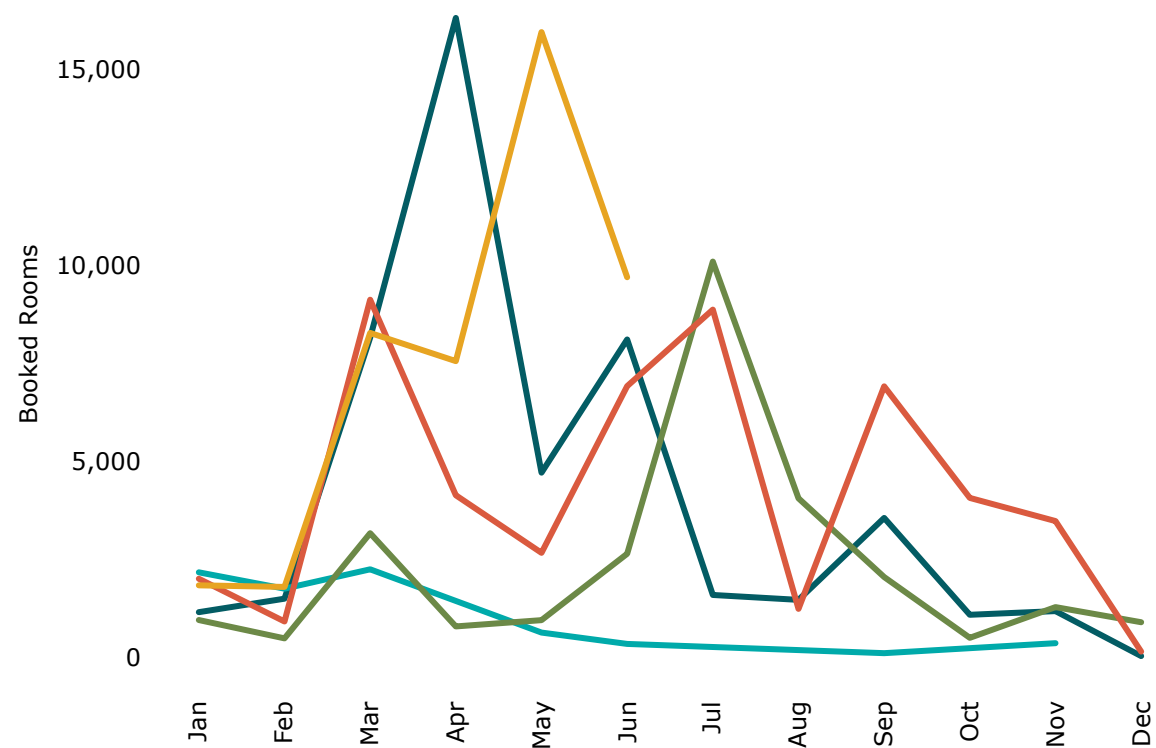
Rooms  
**45.0K**

Attendees  
**149.2K**

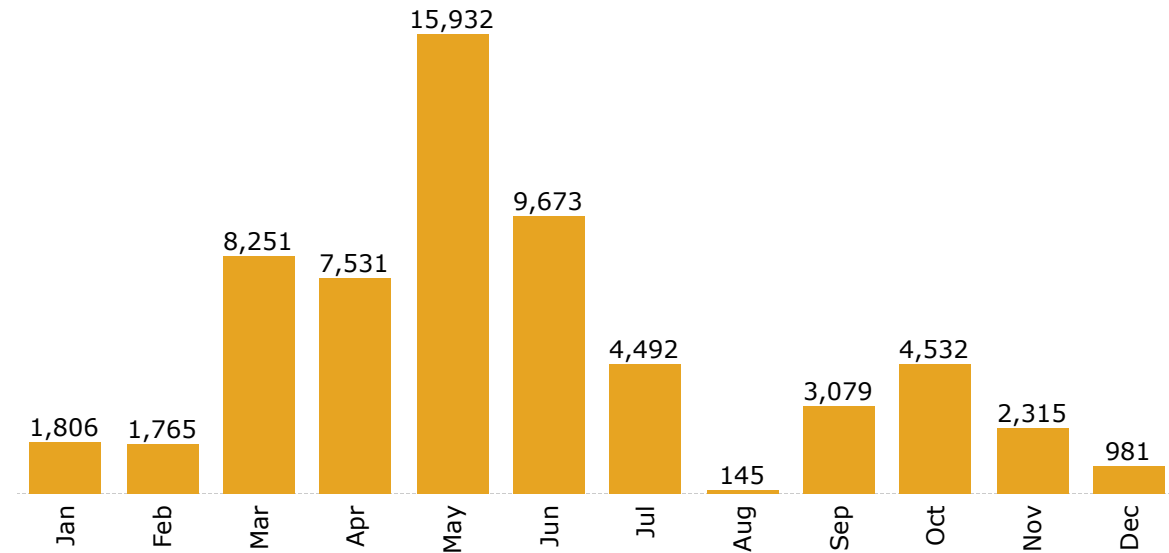
### Definite Rooms

Past Rooms On-the-Books by Calendar Year

2019 2020 2021 2022 2023

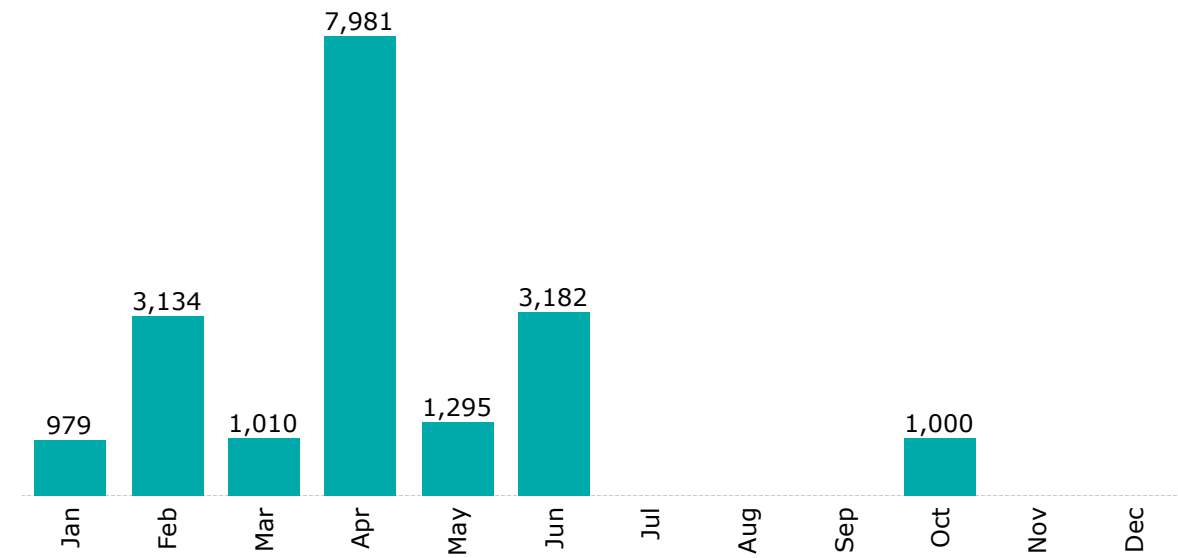


## Future Rooms On-the-Books



**CY 2023**

**CY 2024**



On-the-Books as of 7/21/2023