



Visit Corpus Christi Monthly Data Report

November 2024





Executive Summary

November 2024



Highlights

After a couple of months with YOY declines, hotel occupancy grew 8.9% over the prior year. With the additional demand, ADR reached \$94 – up 0.5% YOY. The combination of growth in both demand and average daily rate, RevPAR grew 9.4% this month ranking #3 among its comp-set.

Hotel occupancy continues to be hampered by supply increases and is at 50.1% YTD (fiscal year), 0.5% below the prior year; however, total demand is up 1.5% at 277.2k room nights sold YTD (fiscal year).

Air Travel remains elevated and grew 1.1% over November 2023. Main fly markets the past two months are Houston (18.4%), Dallas (10.4%), and Denver (2.1%). The 27k leisure & hospitality jobs in November represent 13.3% of all nonfarm jobs in the market.

Nationally, total nonfarm employment grew 227K in November, exceeding expectations. Leisure and hospitality picked up 53K jobs, an average gain of 21K jobs/month across the last 12 months, while Retail trade lost 28K jobs versus last month (mostly general merchandise retailers, down -15K).

Higher income U.S. households account for more than 60% of hotel spending, with 43% from households earning \$150K+. Economy tier hotels continue to underperform occupancy, given only 43% of lower income households have reported leisure travel plans in the next 6 months.



Hotel Demand
138.1K
+11.1% YOY



Hotel ADR
\$93.67
+0.5% YOY



L&H Jobs
27.0K
+0.0% YOY



CRP Checkpoint Volume
36.9K
+1.1% YOY



Website Sessions
122.7K
+30.5% YOY

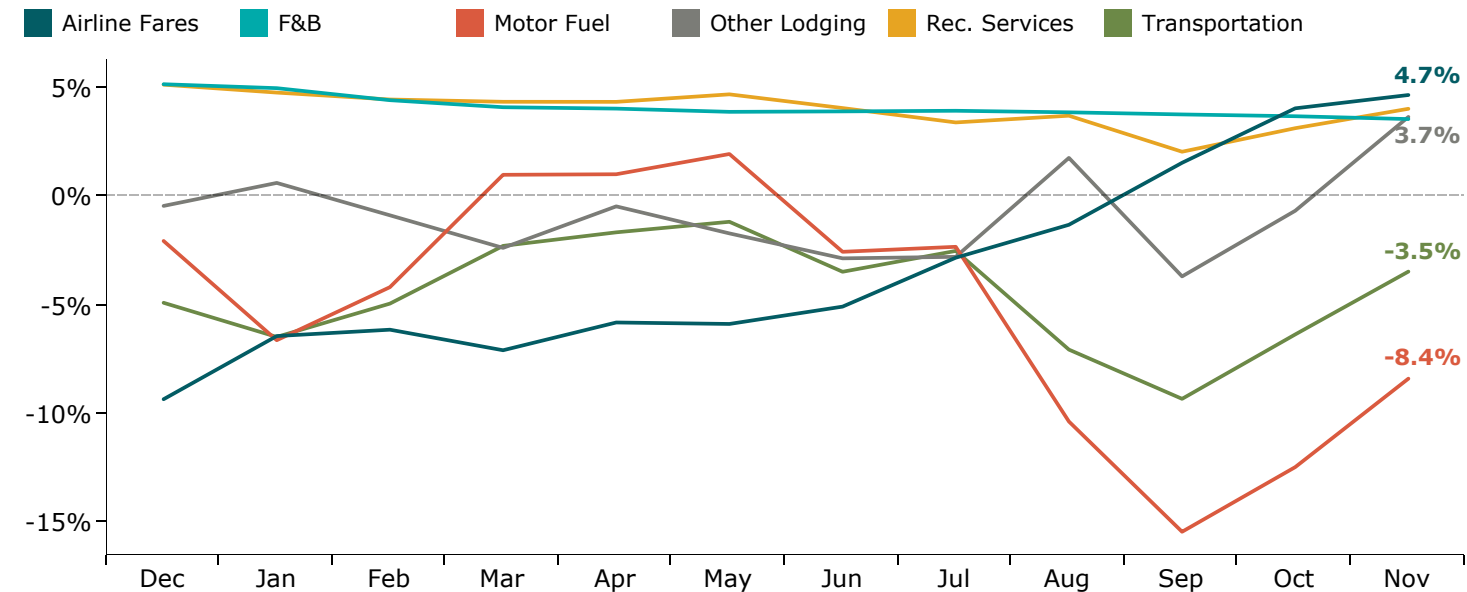


Social Media Audience
470.6K
+0.4% YOY

Travel Trends

Travel Price Index

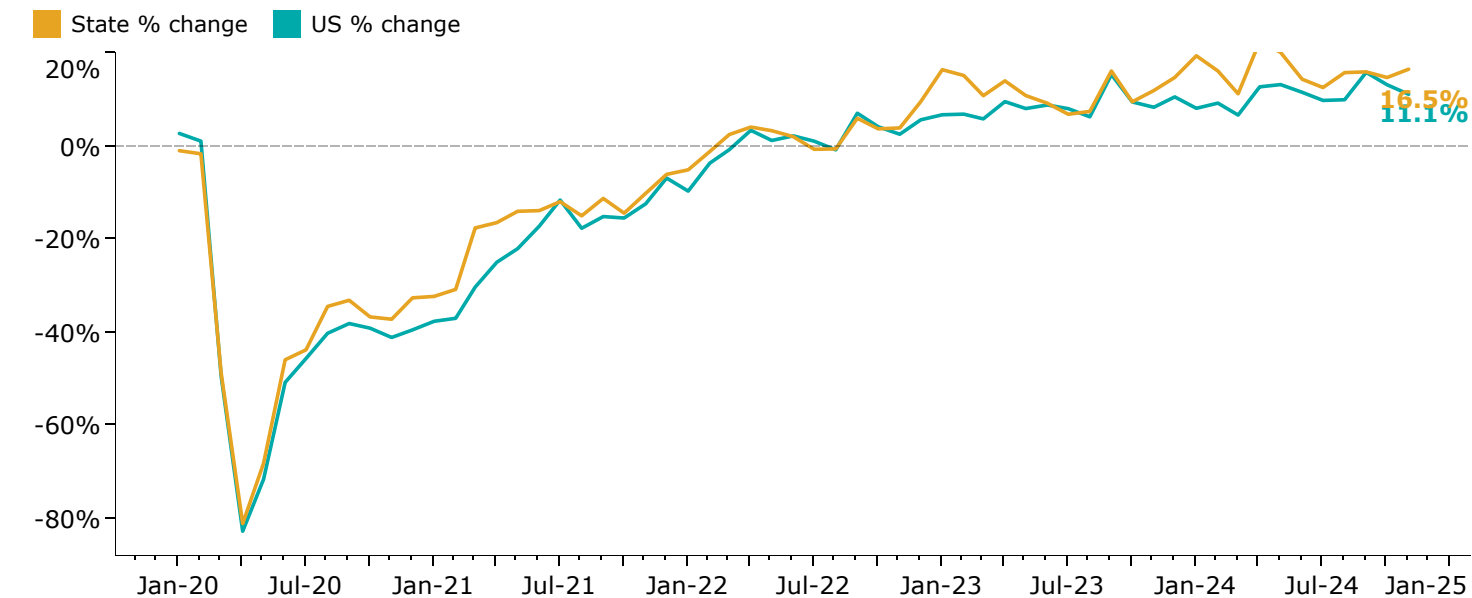
% Change Relative to Same Month in Previous Year | Last 12 Months



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

Travel Spending (% change vs 2019)

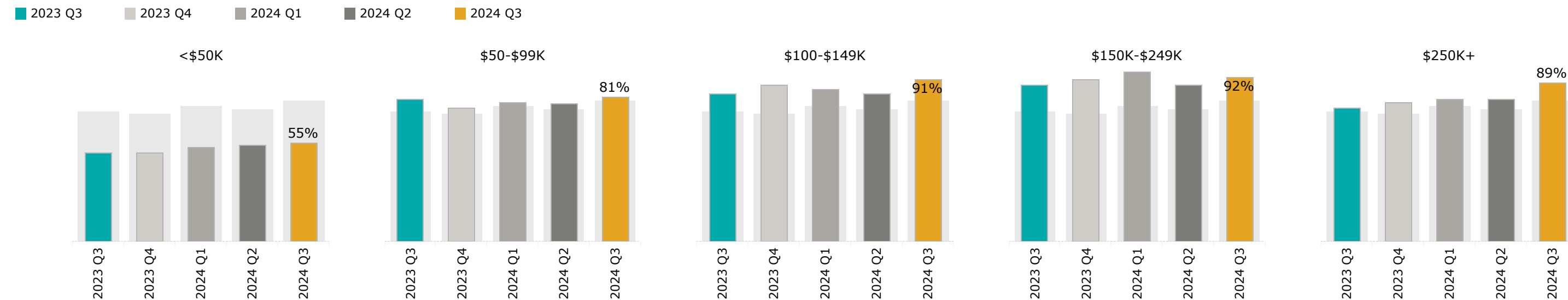
% Change vs. 2019 | Texas vs U.S. total



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)

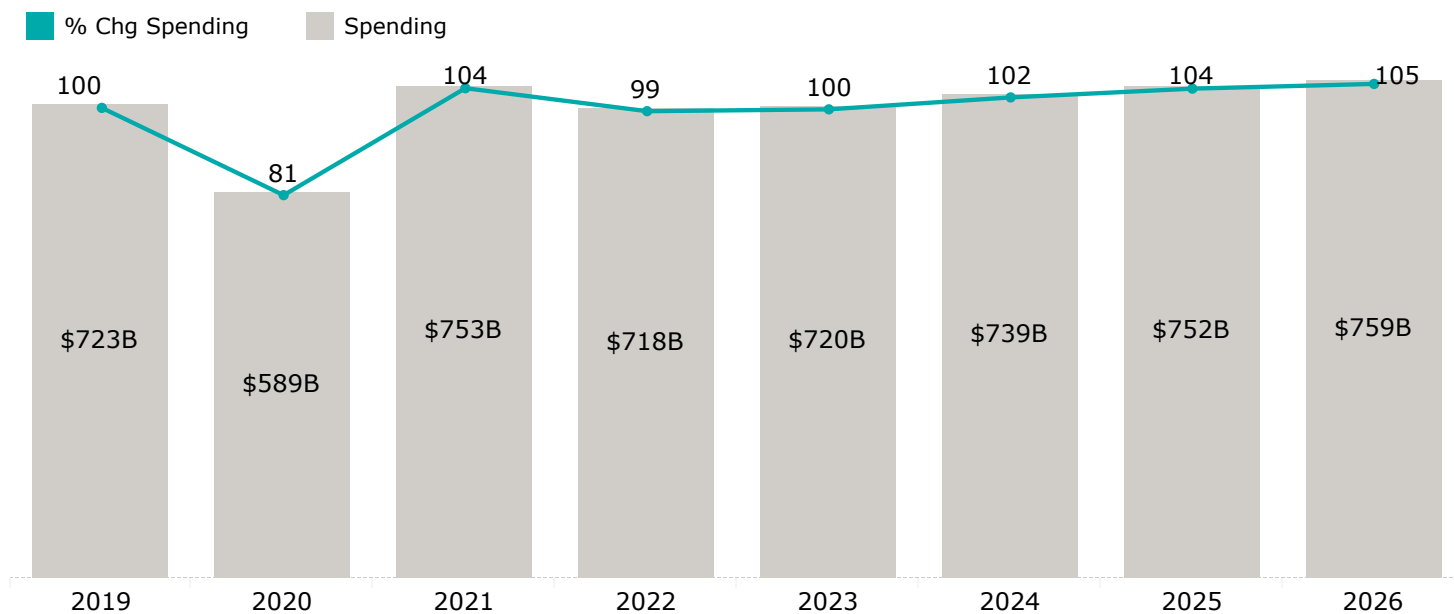


Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portrait of American Travelers

Domestic Travel Forecast

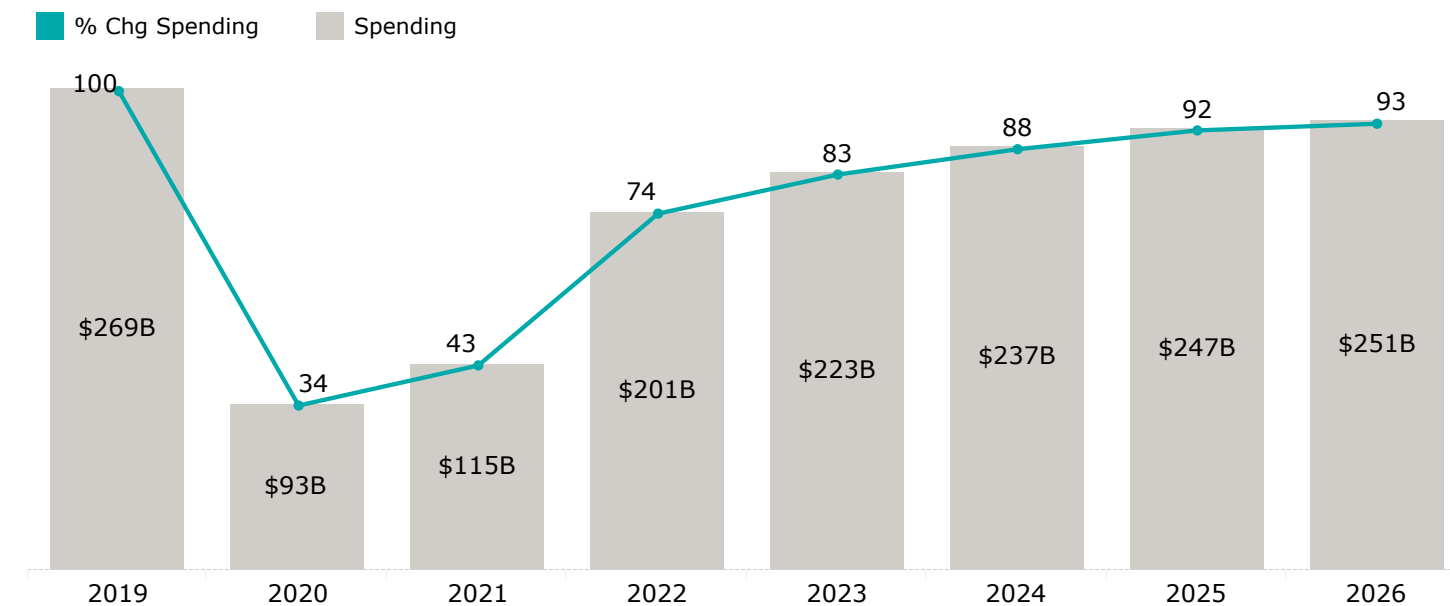
Real Domestic Leisure Travel Spending

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



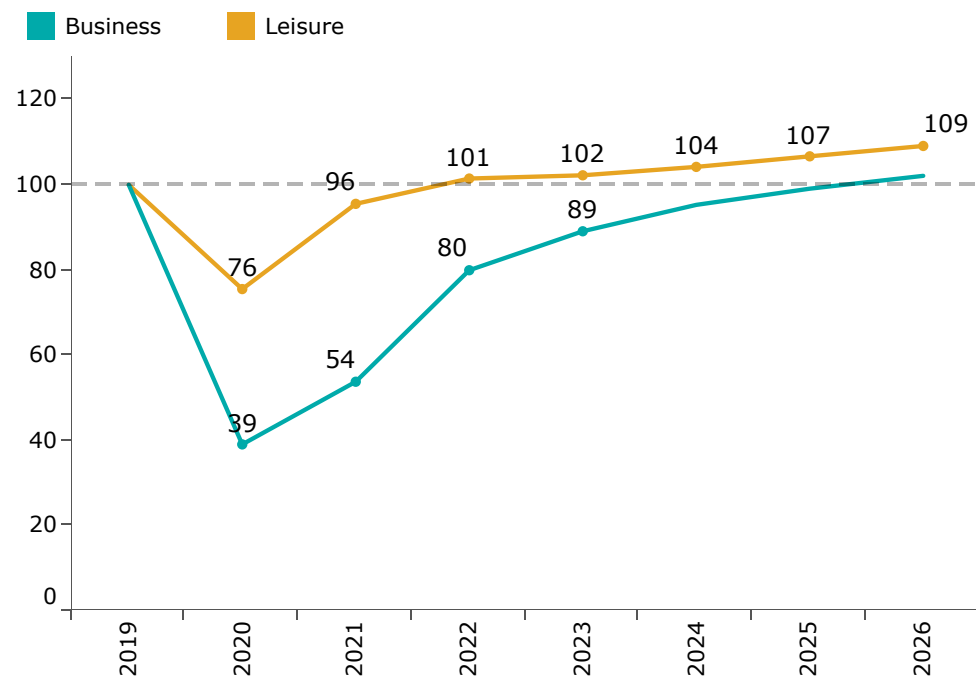
Real Domestic Business Travel Spending

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



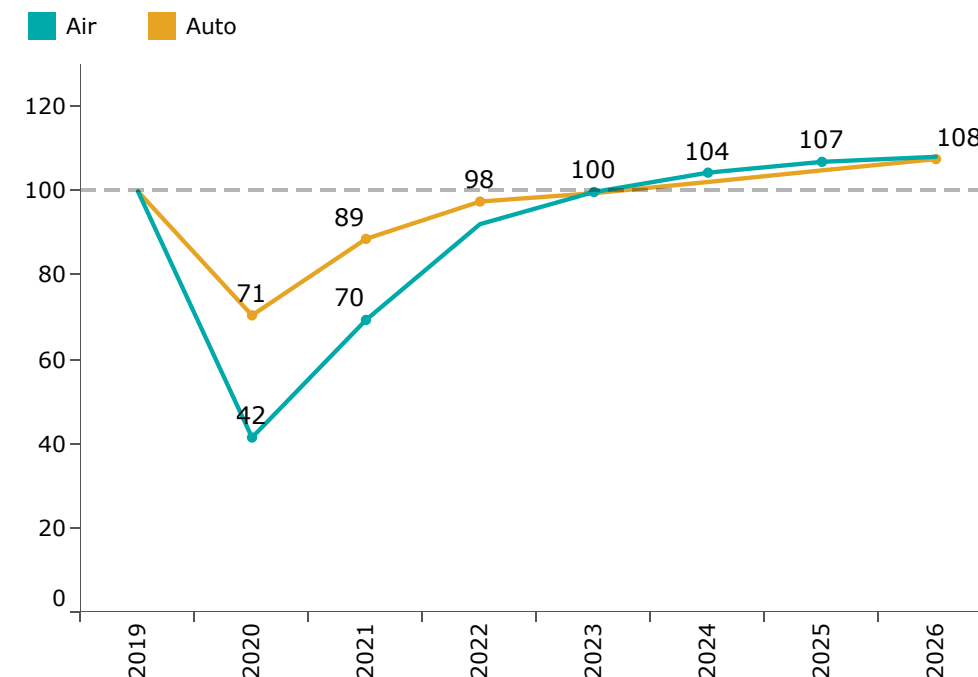
Leisure vs. Business Travel Volume

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



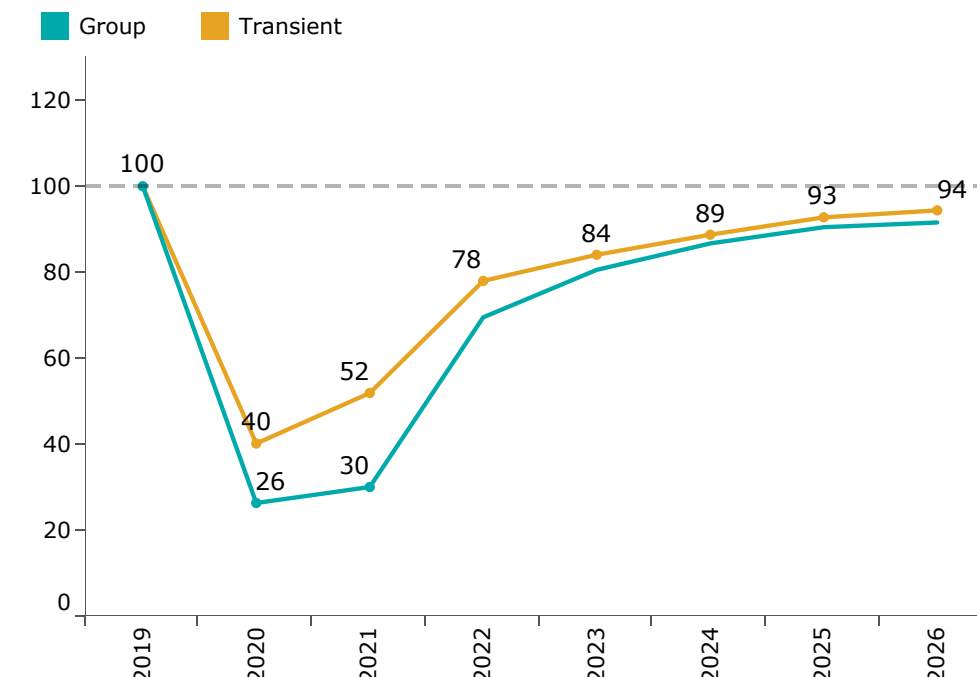
Auto vs. Air Travel Volume

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



Group vs. Transient Travel Spending

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





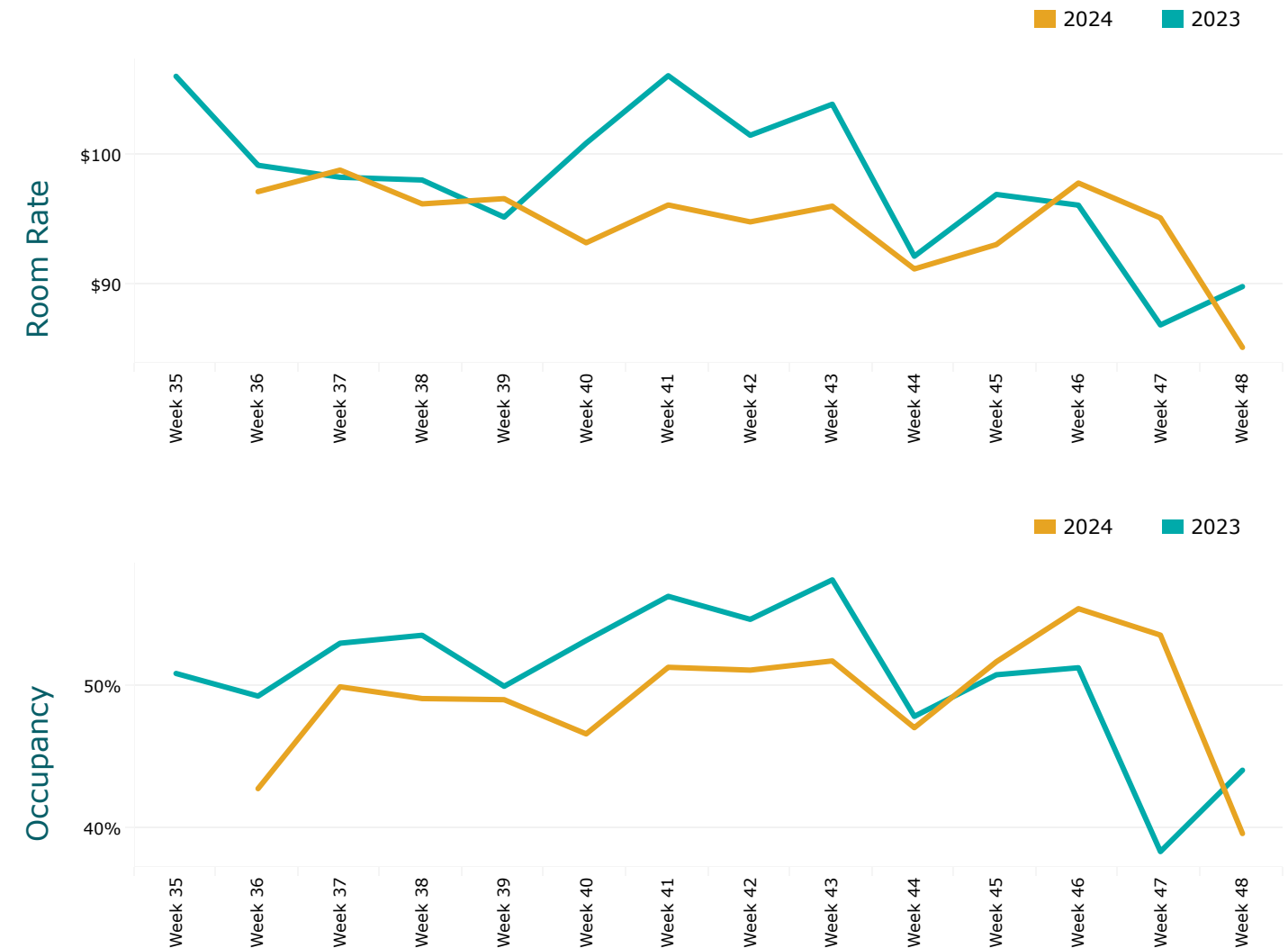
Hotel Review

Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG		
Sep	Corpus Christi	47.0%	-10.4%	\$97	-3.2%	\$46	-13.3%	
	Austin	63.9%	-8.6%	\$166	-0.9%	\$106	-9.4%	
	Galveston	54.9%	+1.8%	\$139	-4.5%	\$76	-2.8%	
	Houston	62.2%	+4.5%	\$124	+8.5%	\$77	+13.3%	
	San Antonio	54.4%	-3.5%	\$125	+2.2%	\$68	-1.4%	
	South Padre Island	57.4%	-8.0%	\$118	-9.9%	\$68	-17.1%	
	Texas	59.8%	-3.3%	\$123	+2.6%	\$73	-0.8%	
	United States	64.6%	-2.5%	\$163	+1.2%	\$105	-1.3%	
	Oct	Corpus Christi	49.4%	-8.3%	\$94	-7.5%	\$47	-15.2%
		Austin	74.2%	-3.4%	\$218	+2.4%	\$162	-1.1%
Galveston		58.3%	+13.1%	\$137	+4.8%	\$80	+18.5%	
Houston		66.1%	+10.9%	\$124	+8.9%	\$82	+20.8%	
San Antonio		64.6%	+3.6%	\$138	+7.0%	\$89	+10.9%	
South Padre Island		58.5%	-1.6%	\$115	-1.4%	\$67	-3.0%	
Nov	Texas	65.0%	+1.5%	\$132	+2.9%	\$86	+4.5%	
	United States	67.3%	+2.3%	\$165	+1.8%	\$111	+4.1%	
	Corpus Christi	50.8%	+8.9%	\$94	+0.5%	\$48	+9.4%	
	Austin	64.3%	-7.2%	\$165	-3.3%	\$106	-10.2%	
	Galveston	49.1%	+8.5%	\$141	+6.9%	\$69	+16.1%	
	Houston	60.8%	+6.5%	\$121	+9.2%	\$74	+16.3%	
	San Antonio	59.0%	-1.2%	\$125	+0.0%	\$74	-1.2%	
	South Padre Island	61.0%	+6.5%	\$107	-2.6%	\$65	+3.7%	
	Texas	60.1%	+1.1%	\$121	+2.7%	\$73	+3.8%	
	United States	59.4%	+1.7%	\$153	+0.9%	\$91	+2.5%	

Fiscal Year-to-Date Corpus Christi Performance

Occupancy 50.1% -0.5%
ADR \$94 -4.1%
RevPAR \$47 -4.6%
Supply 553.7K +2.0%
Demand 277.2K +1.5%
Revenue \$26.1M -2.7%





Corpus Christi Hotel Outlook



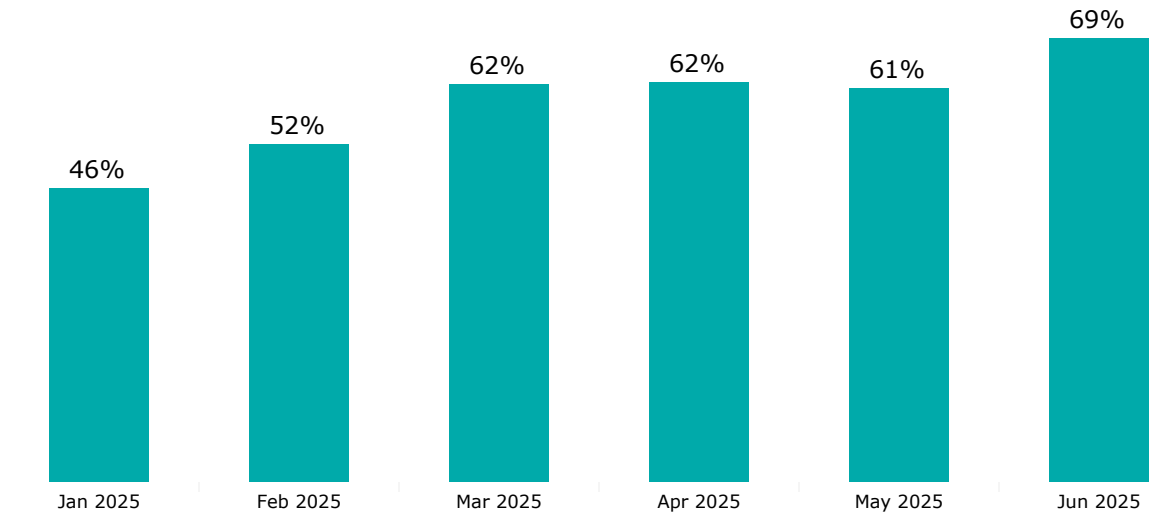
Preliminary December 2024 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	47.6%	+13.2%	\$92	+2.7%	\$44	+16.3%
Austin	63.9%	+30.3%	\$155	+15.8%	\$99	+50.9%
Galveston	41.5%	+5.5%	\$113	+0.0%	\$47	+5.5%
Houston	57.6%	+22.0%	\$118	+18.0%	\$68	+43.9%
San Antonio	57.4%	+8.6%	\$139	+14.8%	\$80	+24.7%
South Padre Island	44.7%	-18.6%	\$100	-3.5%	\$45	-21.4%
Texas	58.7%	+17.6%	\$120	+13.4%	\$70	+33.3%
United States	57.3%	+15.8%	\$153	+5.2%	\$88	+21.8%

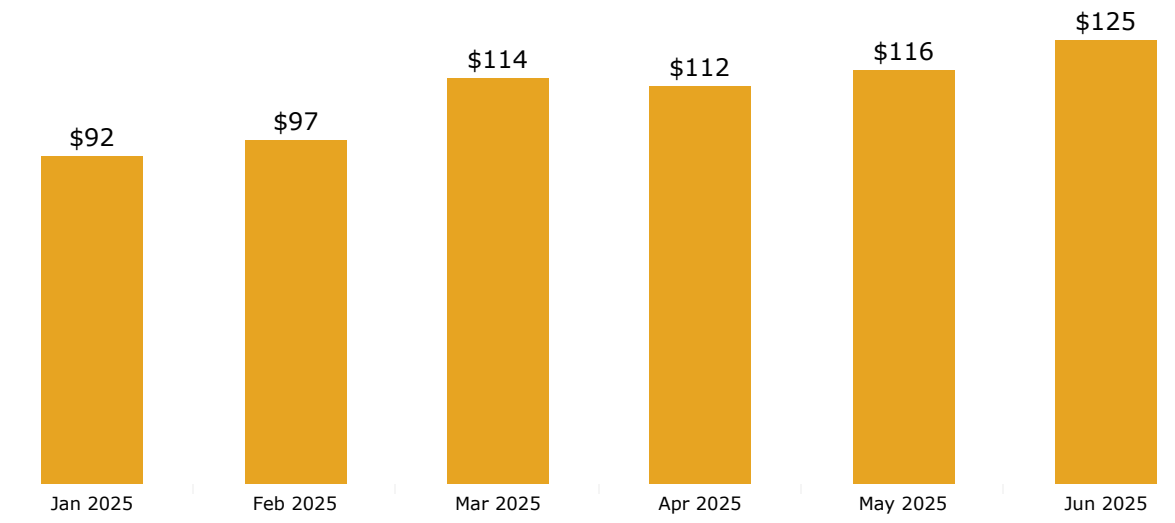
Week Days

Hotel Forecast

Occupancy



Average Room Rate



Week Ends

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	53.6%	+25.6%	\$95	+4.9%	\$51	+31.9%
Austin	65.3%	+28.8%	\$152	+10.5%	\$99	+42.2%
Galveston	67.3%	+12.0%	\$160	+9.0%	\$108	+22.1%
Houston	63.9%	+18.1%	\$117	+11.3%	\$75	+31.5%
San Antonio	68.6%	+9.5%	\$139	+8.6%	\$96	+18.9%
South Padre Island	60.3%	-10.1%	\$105	-1.8%	\$63	-11.7%
Texas	64.7%	+16.2%	\$121	+8.4%	\$78	+26.0%
United States	64.2%	+18.0%	\$167	+6.1%	\$107	+25.1%

Note: Includes daily data through 12/14/2024
Source: STR

Source: Tourism Economics



Corpus Christi Hotel Forecast



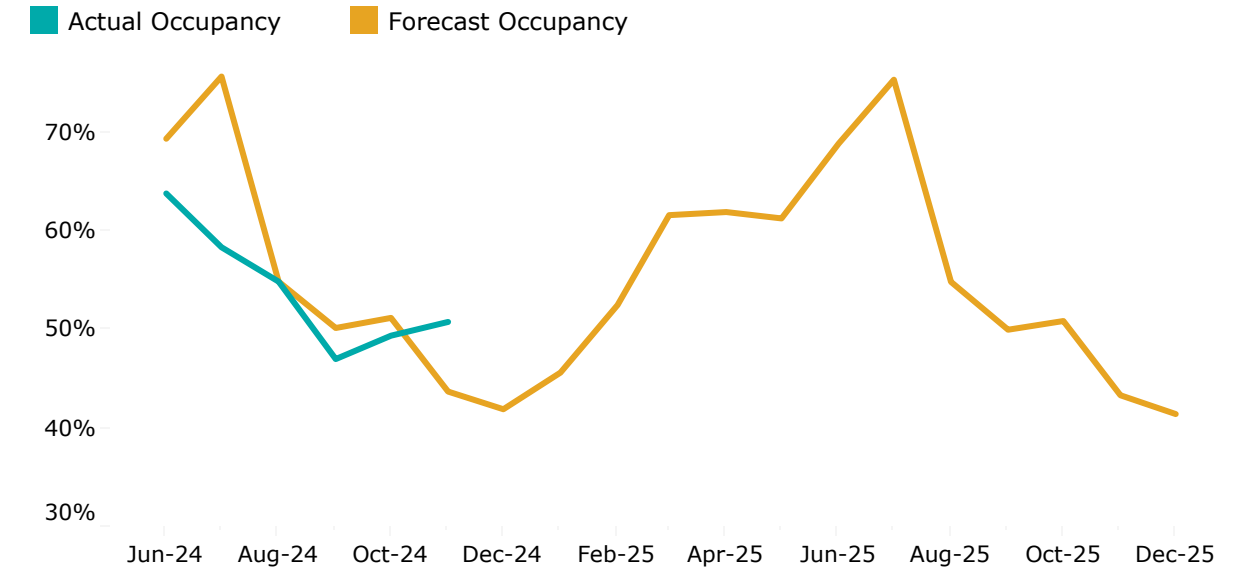
Hotel Performance Forecast by Quarter

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2024	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

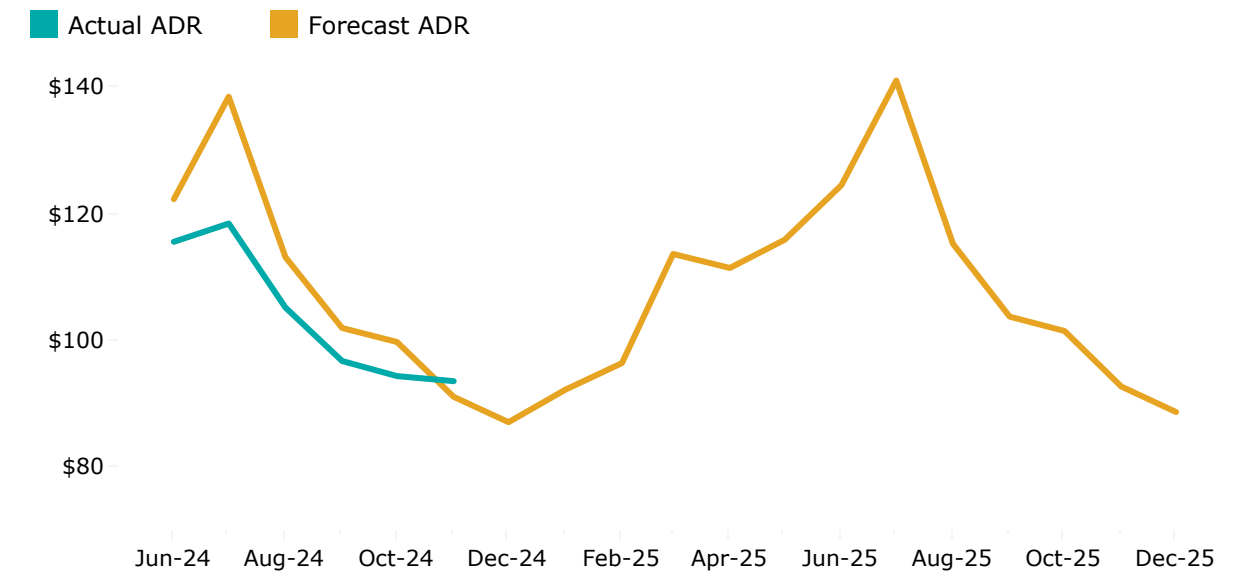
Occupancy



YOY % Change

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2024	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%

Average Room Rate





Short Term Rental Review



Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Sep	Corpus Christi	31.1%	-9.8%	\$190	-10.2%	\$59	-18.9%
	Galveston	23.1%	-22.3%	\$194	-14.4%	\$45	-33.5%
	Port Aransas	26.2%	-13.8%	\$281	-15.8%	\$73	-27.4%
	South Padre Island	31.8%	-14.0%	\$192	-3.6%	\$61	-17.1%
Oct	Corpus Christi	31.8%	+1.1%	\$174	-2.6%	\$55	-1.5%
	Galveston	25.4%	+11.6%	\$183	-3.9%	\$47	+7.2%
	Port Aransas	25.0%	-0.8%	\$241	-6.1%	\$60	-6.8%
	South Padre Island	32.1%	+3.2%	\$158	-0.2%	\$51	+3.0%
Nov	Corpus Christi	23.7%	+1.4%	\$161	+2.2%	\$38	+3.6%
	Galveston	21.0%	+3.3%	\$206	-3.7%	\$43	-0.5%
	Port Aransas	17.4%	+16.1%	\$225	-11.2%	\$39	+3.1%
	South Padre Island	27.1%	+20.4%	\$154	-2.2%	\$42	+17.7%

Fiscal Year-to-Date Corpus Christi Performance

Occupancy
27.9%
+1.0%

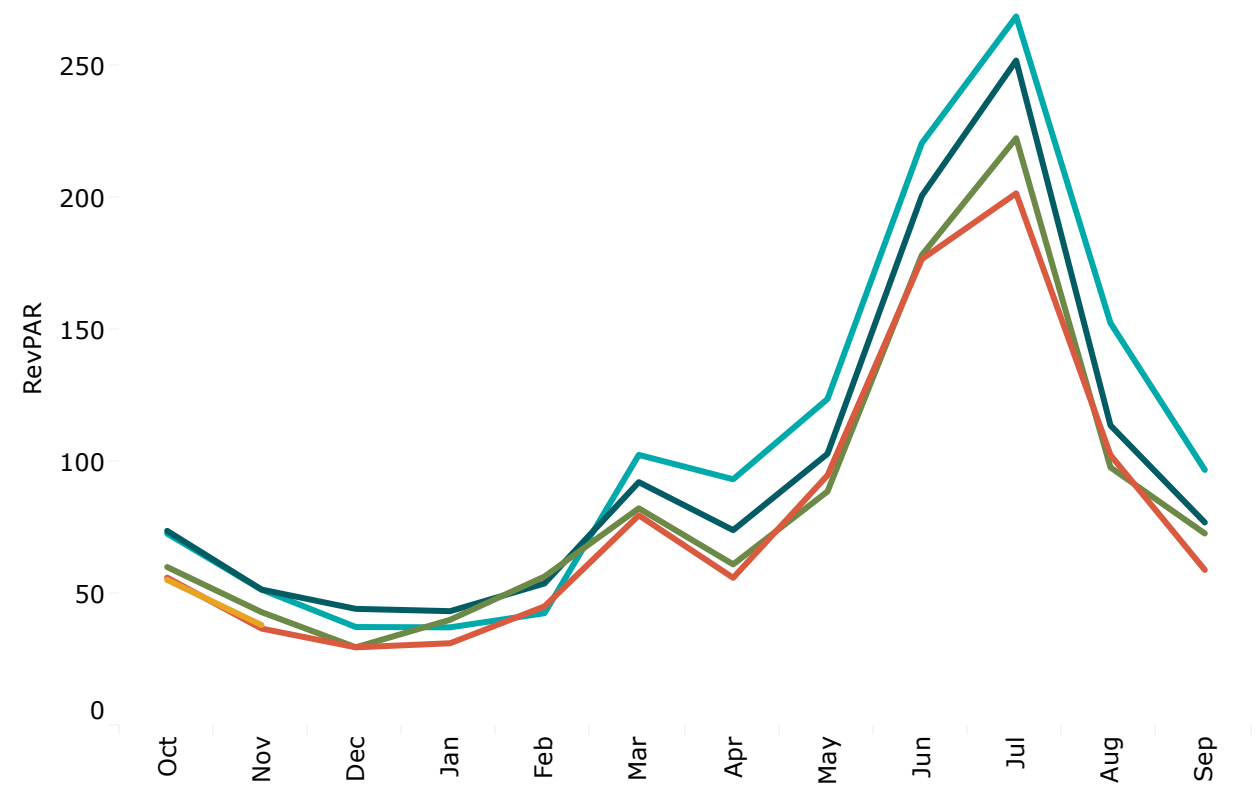
ADR
\$169
-0.9%

RevPAR
\$47
+0.1%

Short Term Rental RevPAR by Month

Last Three Fiscal Years

2021 2022 2023 2024 2025



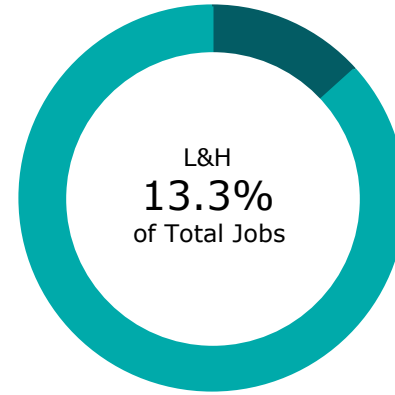
Note: Occupancy is not reflective of overall changes in short term rental demand
Source: KeyData



Corpus Christi Leisure & Hospitality Workforce

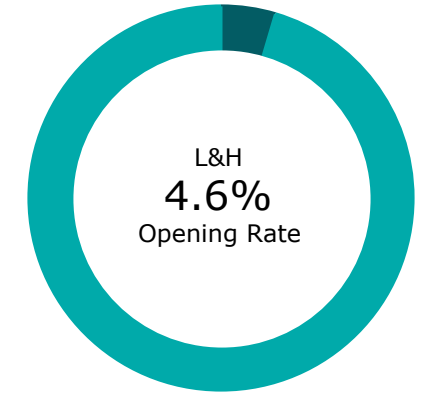
Total Leisure & Hospitality Jobs

L&H Jobs
as of November 2024
27.0K
+0.0% YOY | +5.9% vs. 2019



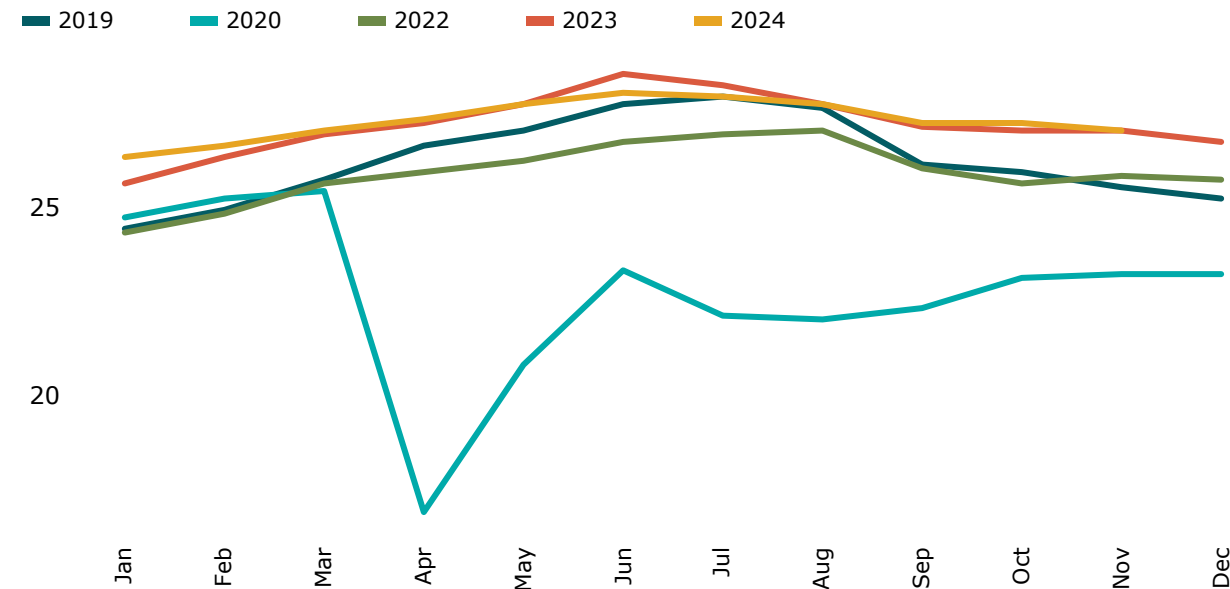
Leisure & Hospitality Job Openings

L&H Job Openings
as of October 2024
1.3K
-22.2% YOY | +9.0% vs. 2019



Employment Recovery

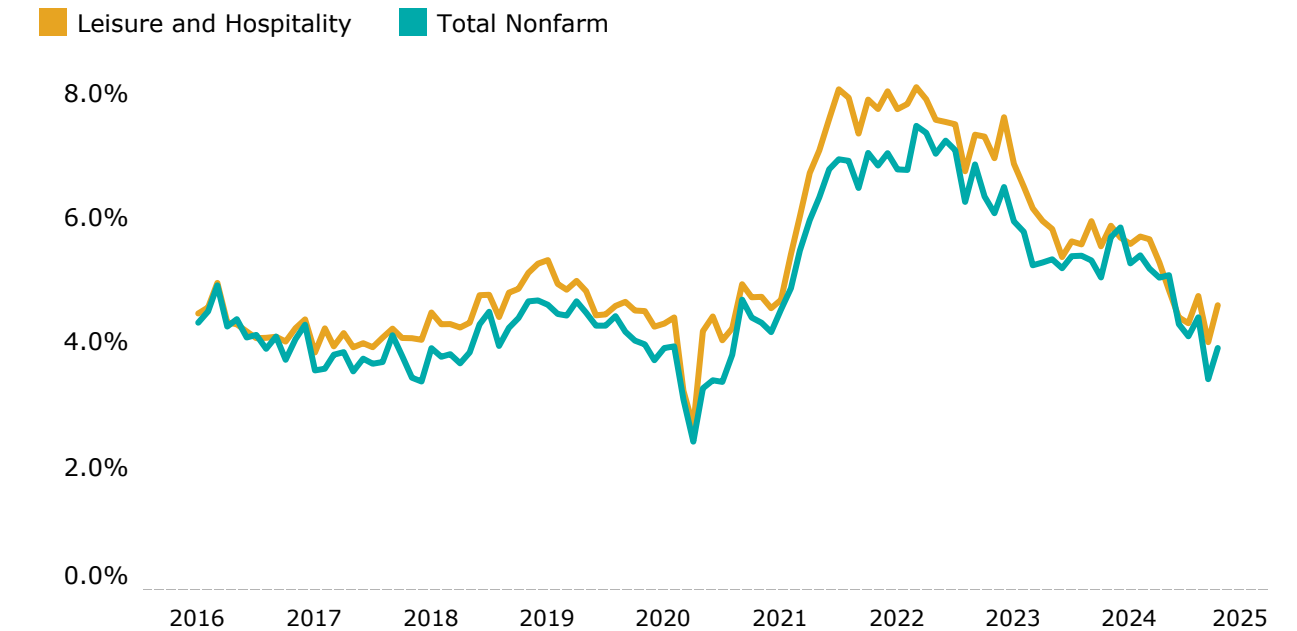
Leisure & Hospitality Jobs (Thousands)



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

November 2024 Volume

36.9K

+1.1% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

Oct - Nov 2024 Volume

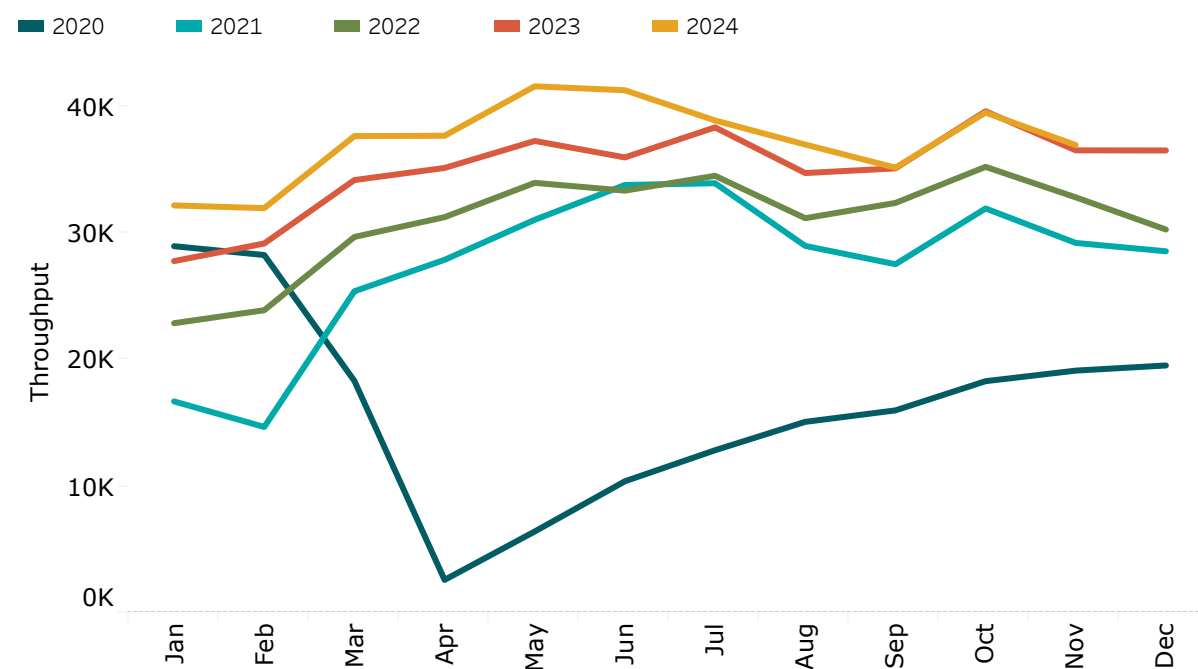
76.4K

+10.8% YOY

Source: Transportation Security Administration

TSA Checkpoint Volume by Month

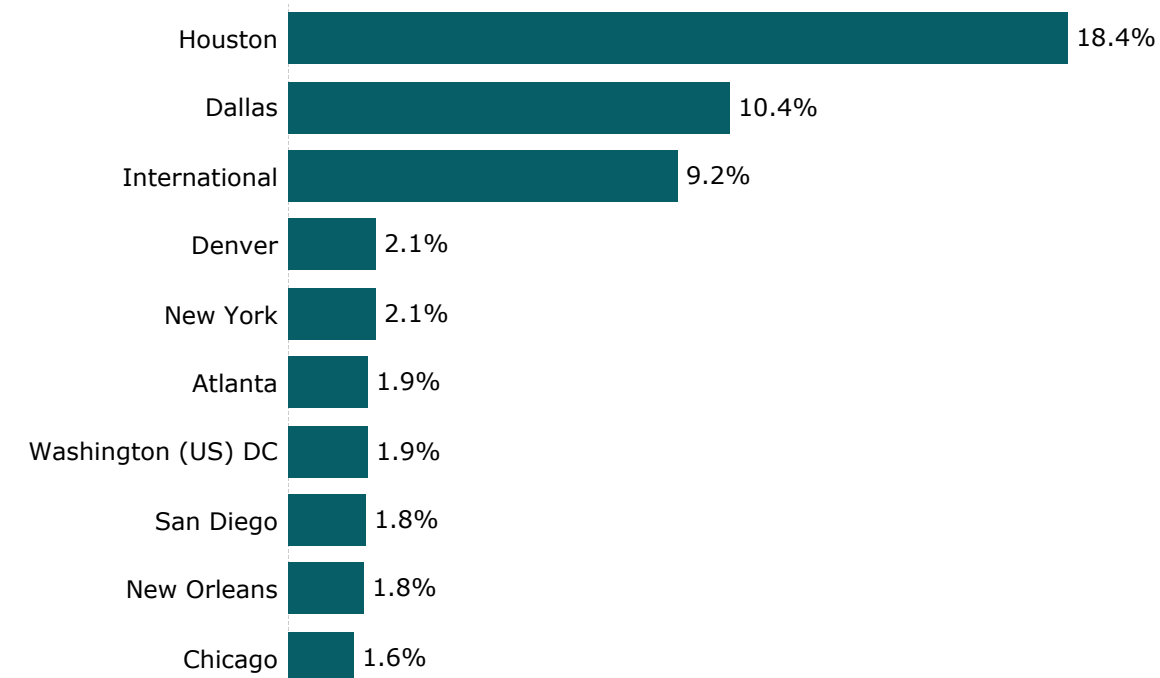
Last Five Calendar Years



Source: Transportation Security Administration

Air Visitor Origins

Oct 2023 - Sep 2024 Visitor Arrivals



Source: OAG



Visit Corpus Christi Meeting & Sports Sales



Jan - Nov 2024 Meetings & Sports Events

Events
101

Rooms
61.2K

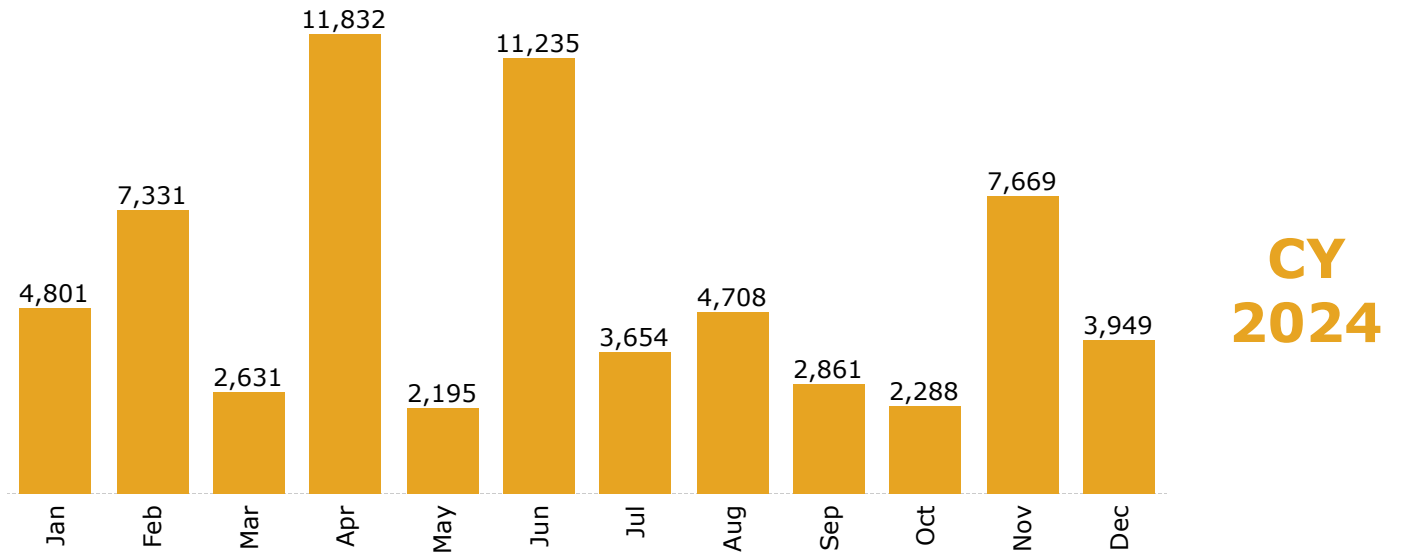
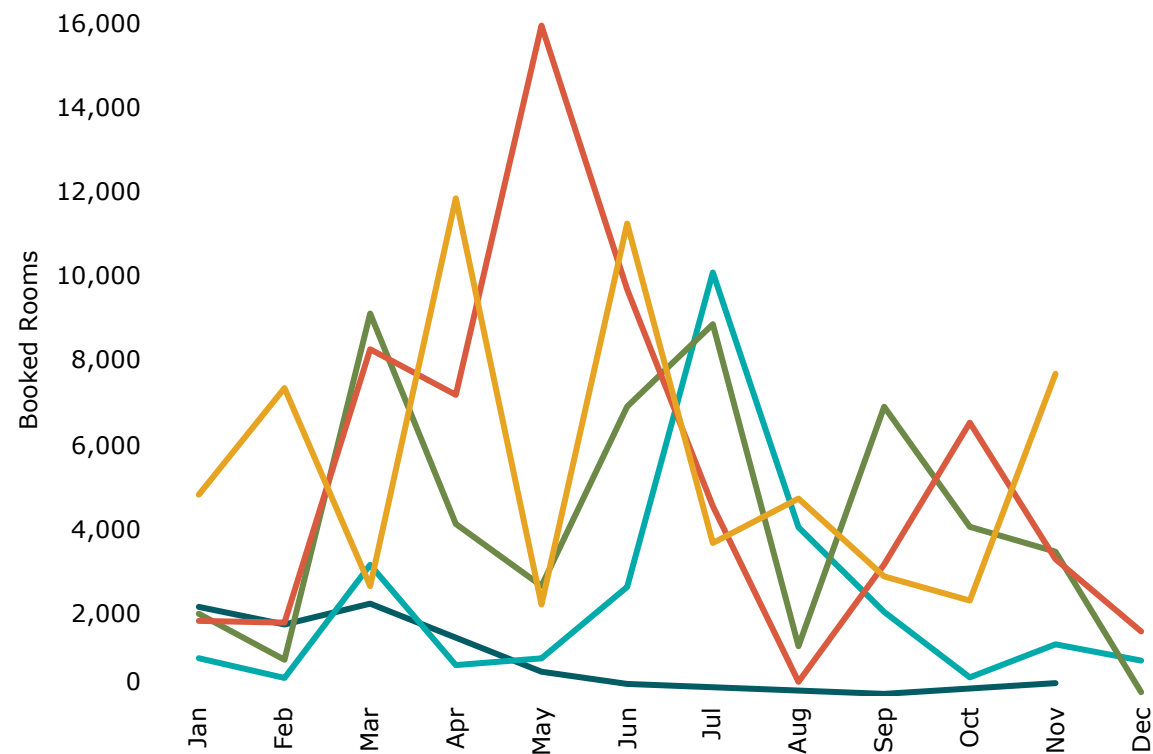
Attendees
124.5K

Future Rooms On-the-Books

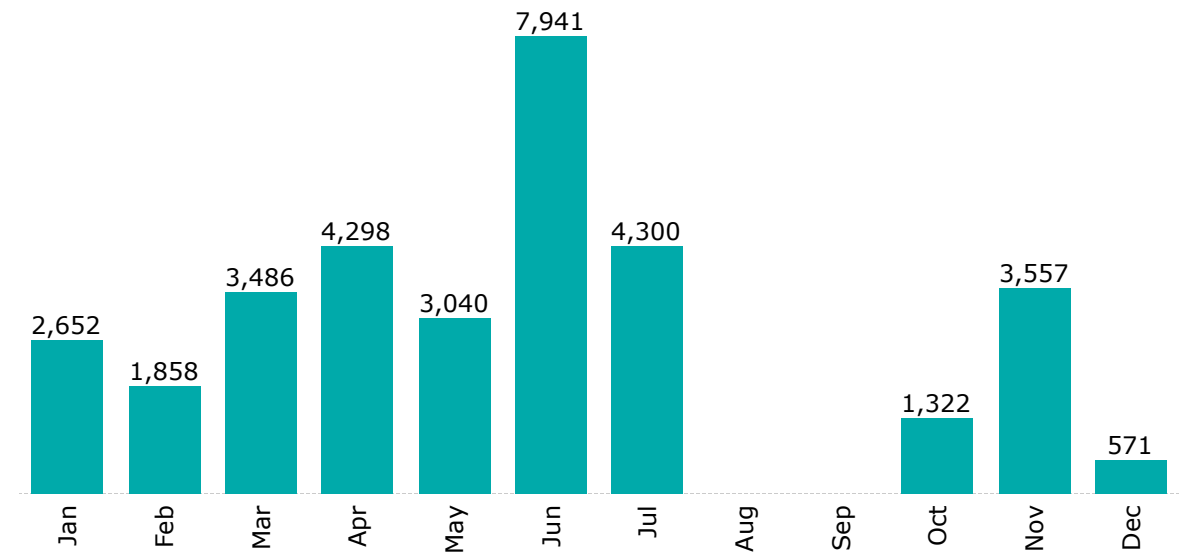
Definite Rooms

Past Rooms On-the-Books by Calendar Year

2020 2021 2022 2023 2024



CY 2025

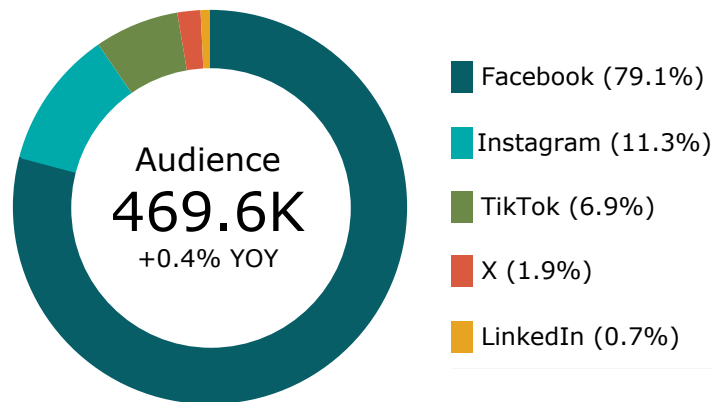


On-the-Books as of 12/20/2024

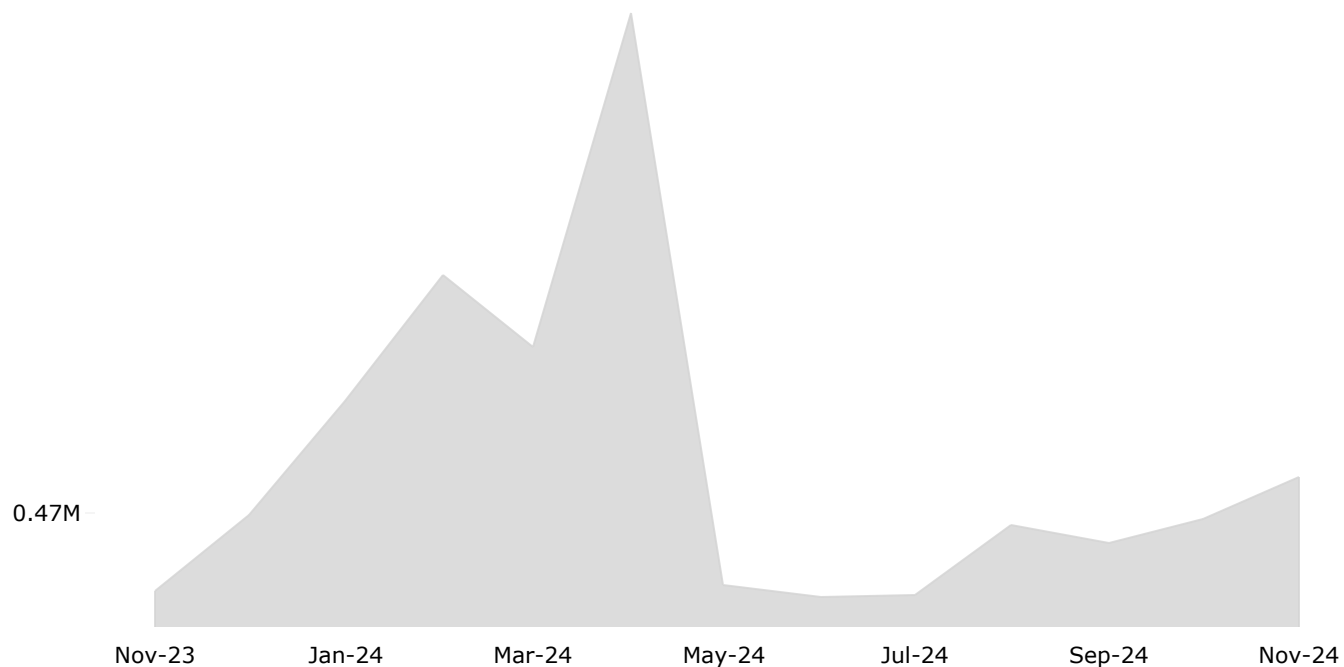


Social Media Summary

Audience Overview



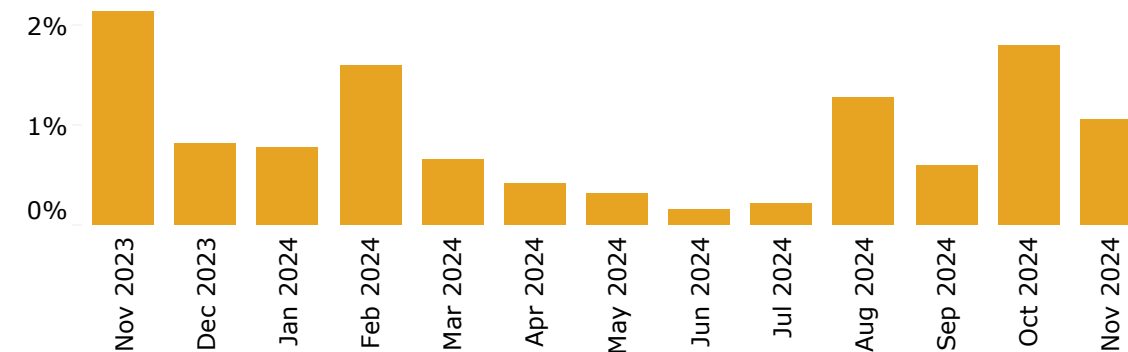
Audience by Month



Engagements & Impressions

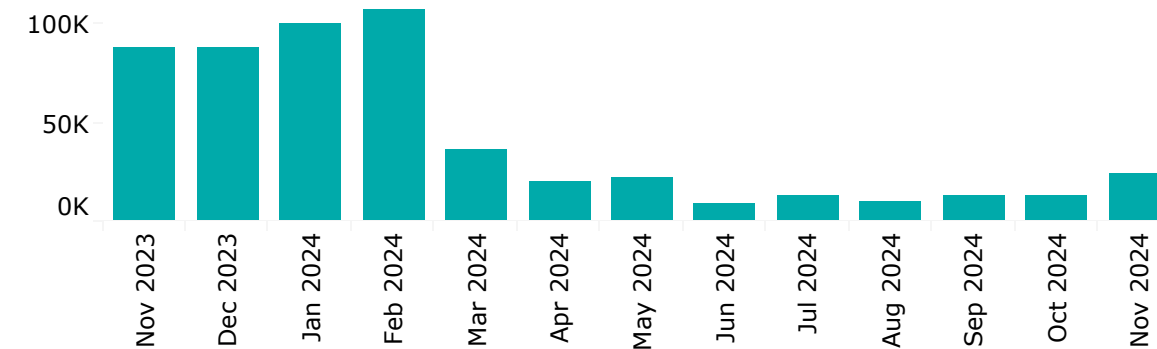
Engagement Rate

November 2024
1.1%
-1.1% pt YOY



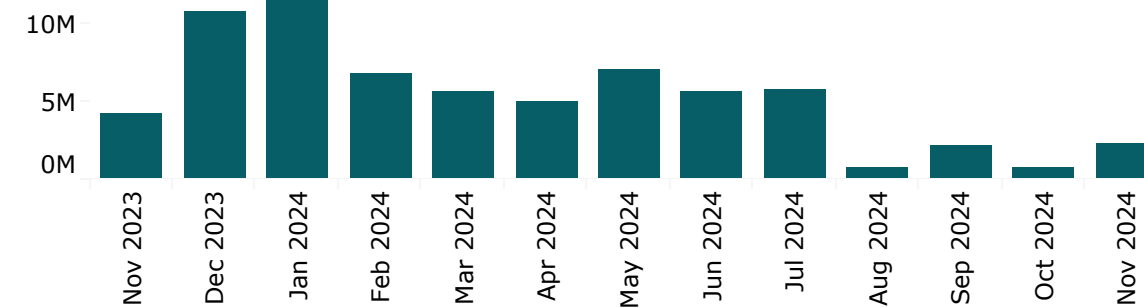
Engagements

November 2024
24.3K
-72.6% YOY



Impressions

November 2024
2.3M
-45.0% YOY





Social Media Performance by Platform

November 2024



Facebook

 Audience
371.6K
-2.7% YOY

Engagement Rate	0.1%
Impressions	1,884,942
Video Views	136,828
Engagement	1,930
Comments	53
Reactions	595
Shares	128
Post Link Clicks	17
Other Post Clicks	1,137

Instagram

 Audience
53.0K
+18.1% YOY

Engagement Rate	5.7%
Impressions	191,560
Video Views	145,807
Engagement	10,874
Comments	98
Reactions	8,278
Saves	770
Shares	1,721

X (formerly Twitter)

 Audience
8.9K
+3.6% YOY

Engagement Rate	3.0%
Impressions	1,960
Video Views	24
Engagement	59
Comments	1
Reactions	17
Shares	3
Post Link Clicks	7
Other Post Clicks	31
Other Engagements	0

LinkedIn

 Audience
3.5K
+31.6% YOY

Engagement Rate	10.7%
Impressions	12,155
Video Views	0
Engagement	1,300
Comments	20
Reactions	361
Shares	8
Post Link Clicks	911

TikTok

 Audience
32.5K
+9.2% YOY

Engagement Rate	5.0%
Video Views	202,004
Engagement	10,091
Comments	356
Reactions	6,840
Shares	2,895

