



# Visit Corpus Christi Monthly Data Report

August 2024





# Executive Summary

August 2024



## Highlights

The Corpus Christi market had a strong hotel market in August as seen with a 7.3% increase in demand for the month. The market was able to absorb the supply growth of 4.1%, and showed a 3% occupancy increase to end the month at 54.9%. Hotel rates held with a 0.2% increase from the prior year to end the month at \$105. These increases helped RevPAR reach \$58, up 3.2% over last year and room revenues of \$16.6M, up 7.5% YOY.

Among the comp set, most beach destinations showed increased demand for the month of August while the state of Texas overall was up +6.1%. The competitive markets also showed rate increases with only one market decreasing in rates over last year. Texas averaged a 5% increase in rates with an overall hotel revenue increase of 11.4%.

Short Term rental demand in the market showed a 7.2% increase in August, with a 5.4% ADR increase the market finished with revenue at \$2.1M, up 13.1%. The aggregated lodging revenues ended the month with \$18.7M in revenues, ahead of last year by 8.1%, with short term rentals making up 11% of the overall lodging revenues.

US hotels in August signaled increases over the previous year - occupancy of 66.9% grew 1.5%, while ADR and RevPAR increased 2.3% and 3.9%, respectively. Top 25 Market occupancy was led by New York City (87.3%, up 5.2% YOY), with New Orleans (54.1%) and Phoenix (58.4%) registering the lowest.

Oxford Economics models predict lower odds of a recession currently than one year ago, supported by an encouraging employment report, solid gains in retail sales, and a rebounded of industrial production, despite the labor market's slowed momentum of late.



Hotel Demand  
**158.0K**  
+7.3% YOY



Hotel ADR  
**\$105.30**  
+0.2% YOY



L&H Jobs  
**27.9K**  
+0.7% YOY



CRP Checkpoint Volume  
**37.0K**  
+6.5% YOY



Website Sessions  
**134.6K**  
-15.4% YOY



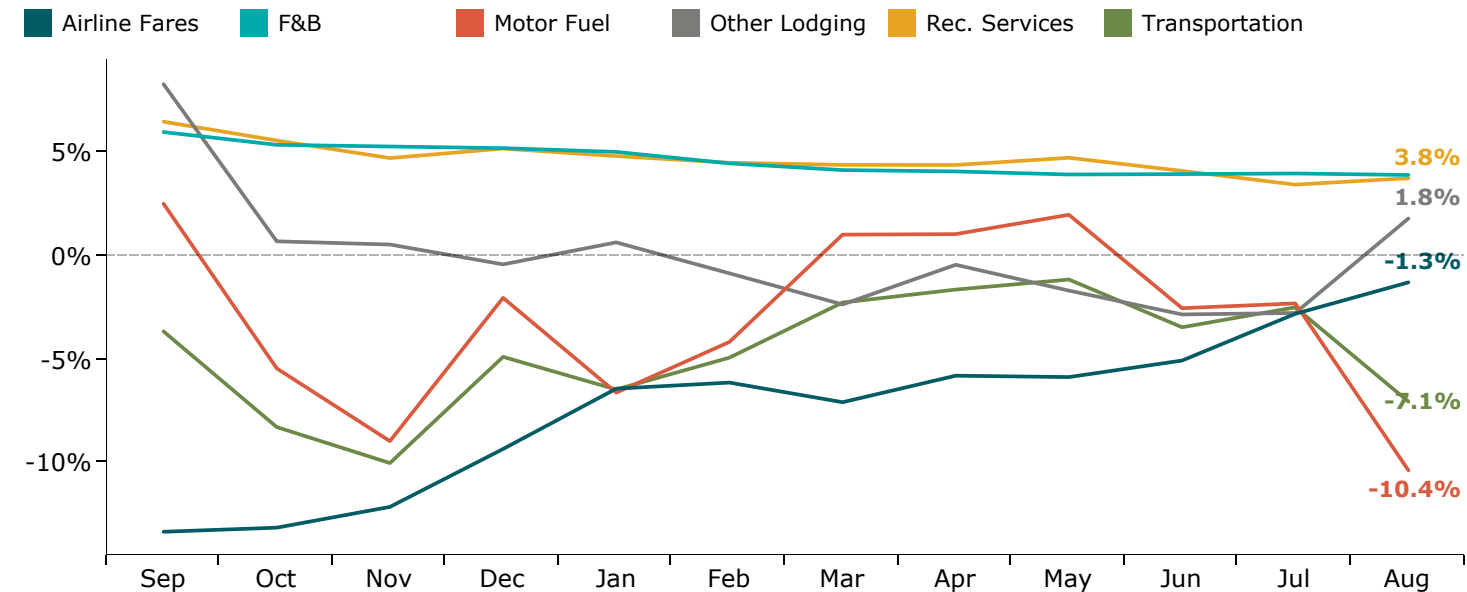
Social Media Audience  
**469.8K**  
-3.5% YOY



# Travel Trends

## Travel Price Index

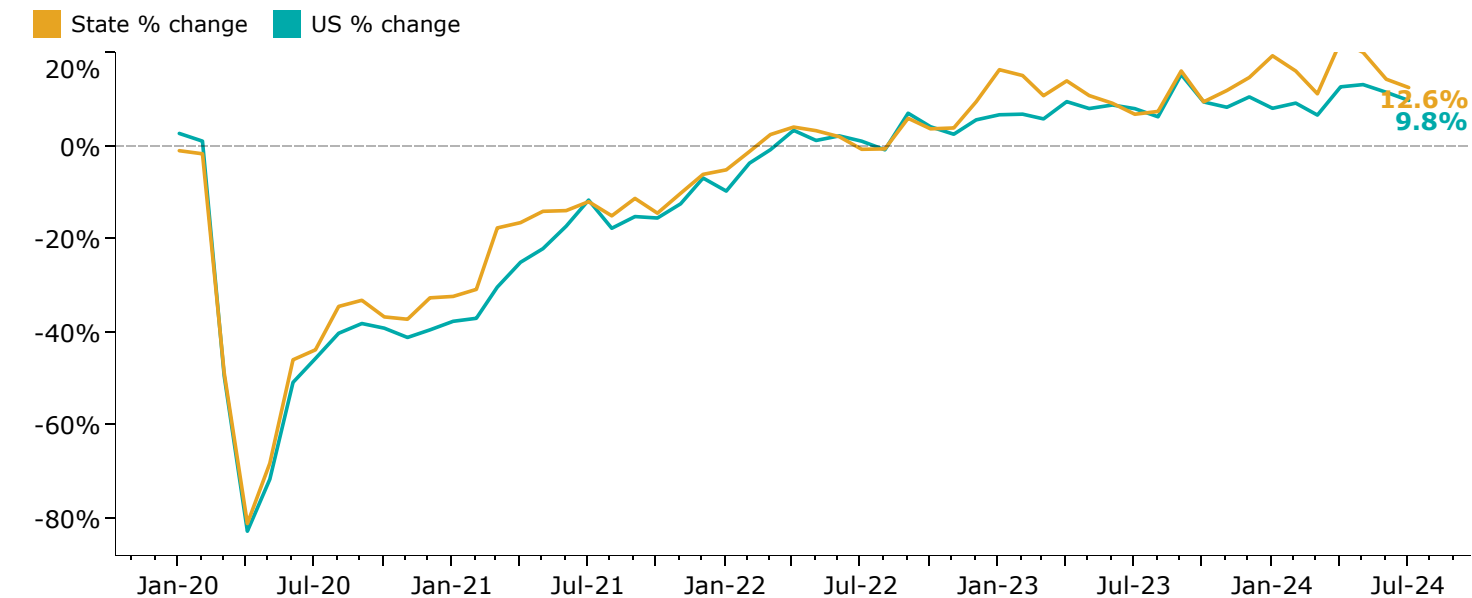
% Change Relative to Same Month in Previous Year | Last 12 Months



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

## Travel Spending (% change vs 2019)

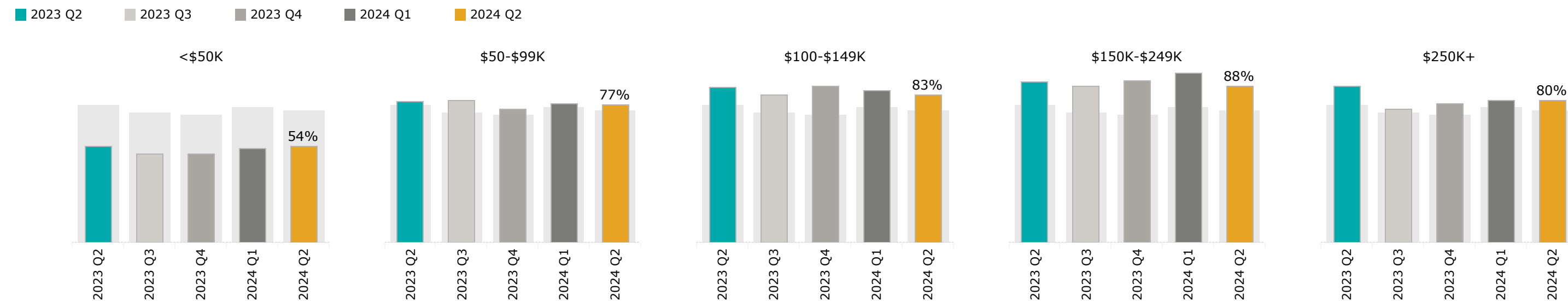
% Change vs. 2019 | Texas vs U.S. total



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)

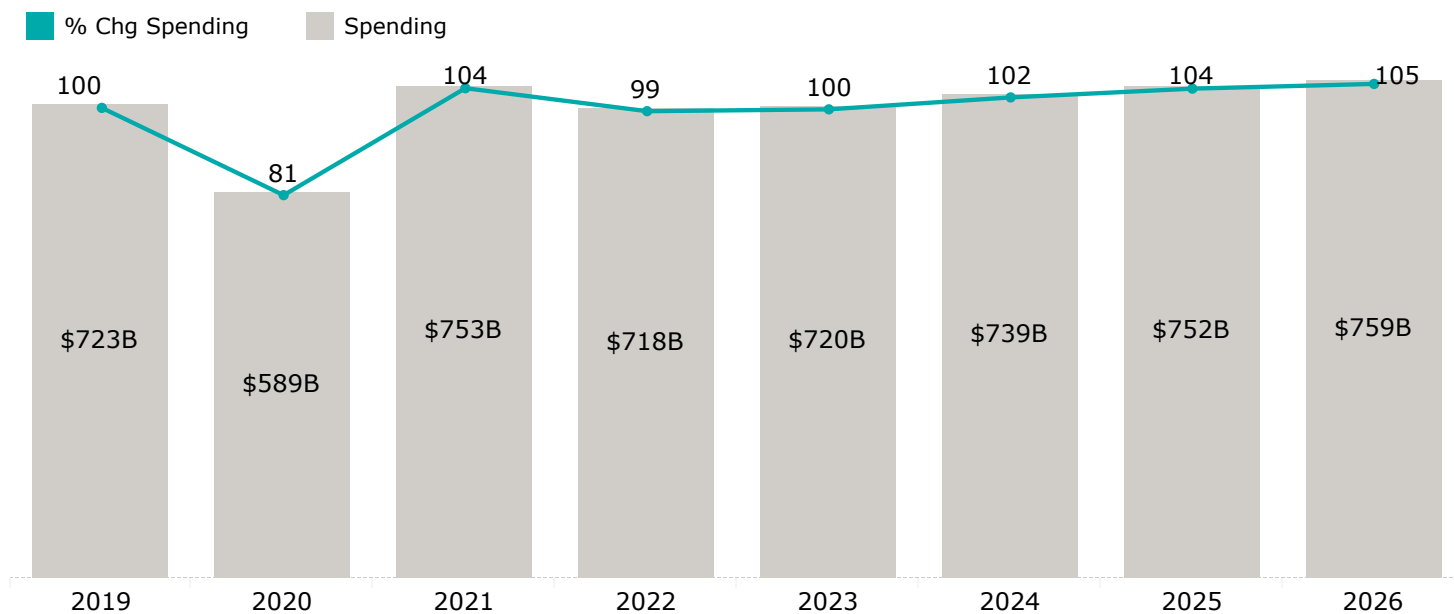


Note: Light gray bars represent the average for all survey respondents  
Source: MMGY Global's Portrait of American Travelers

# Domestic Travel Forecast

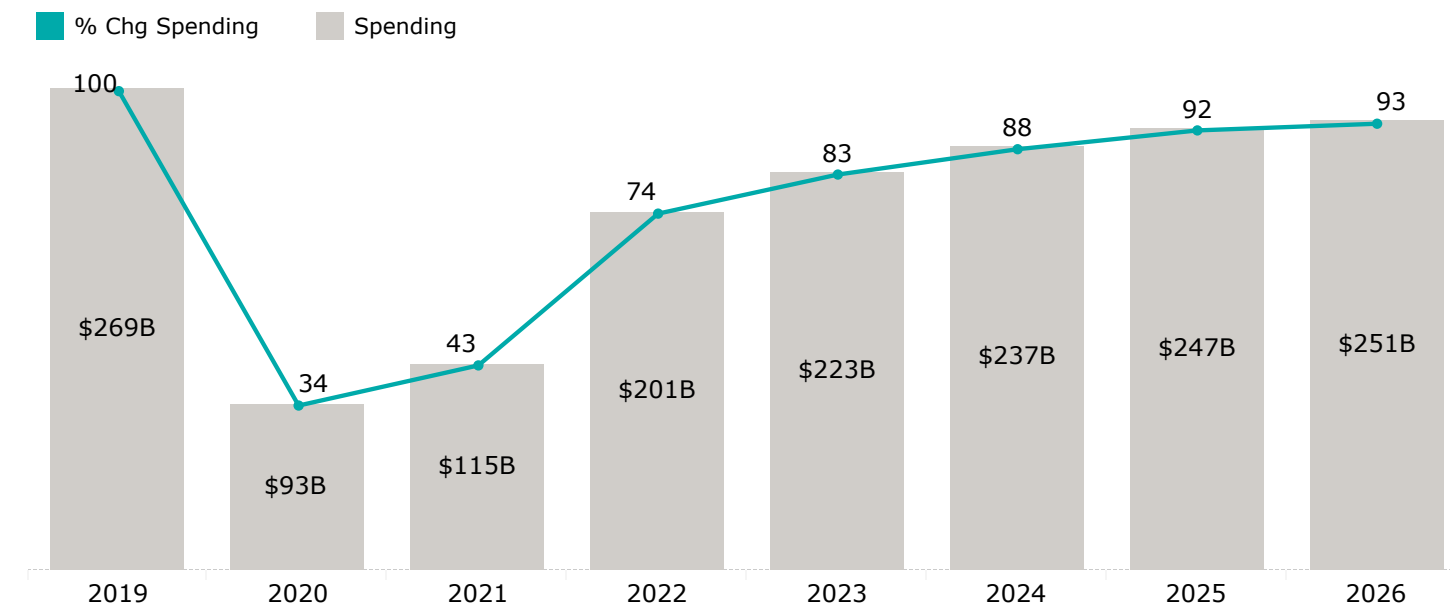
## Real Domestic Leisure Travel Spending

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



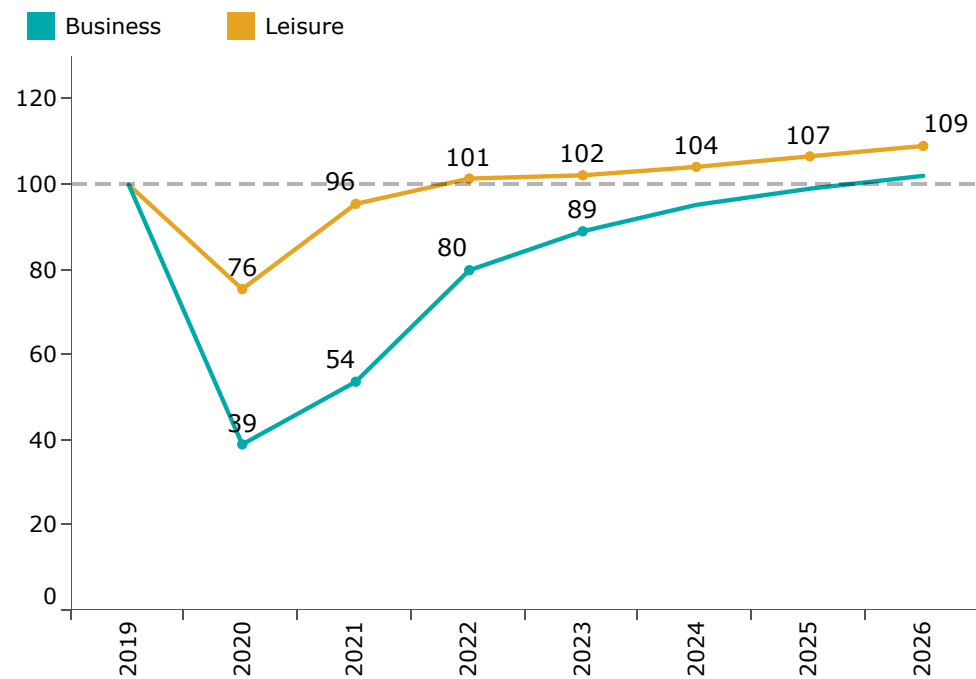
## Real Domestic Business Travel Spending

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



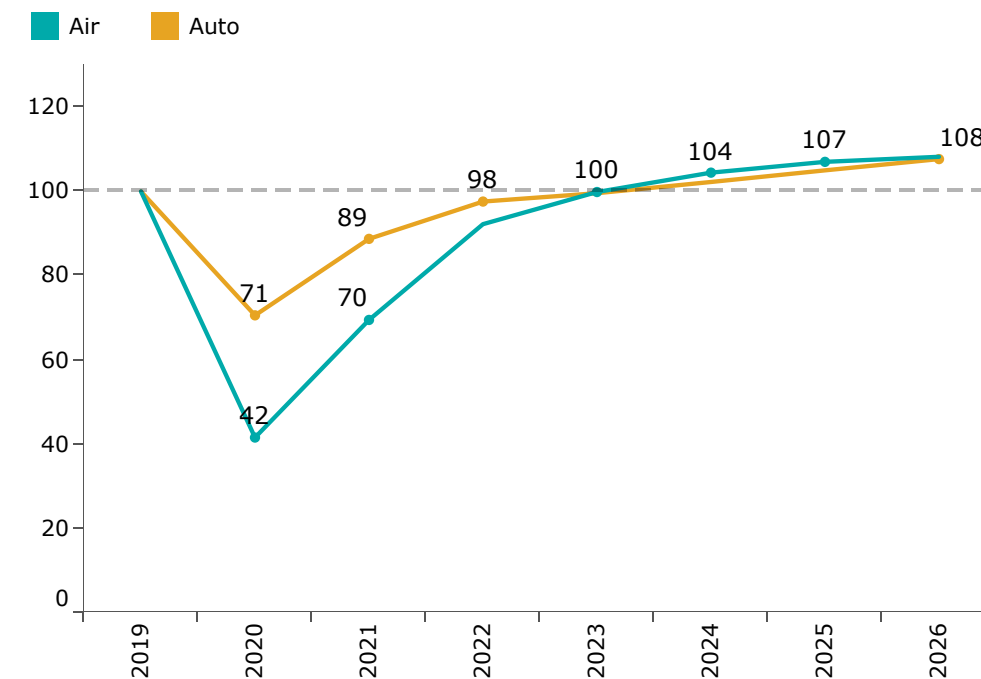
## Leisure vs. Business Travel Volume

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



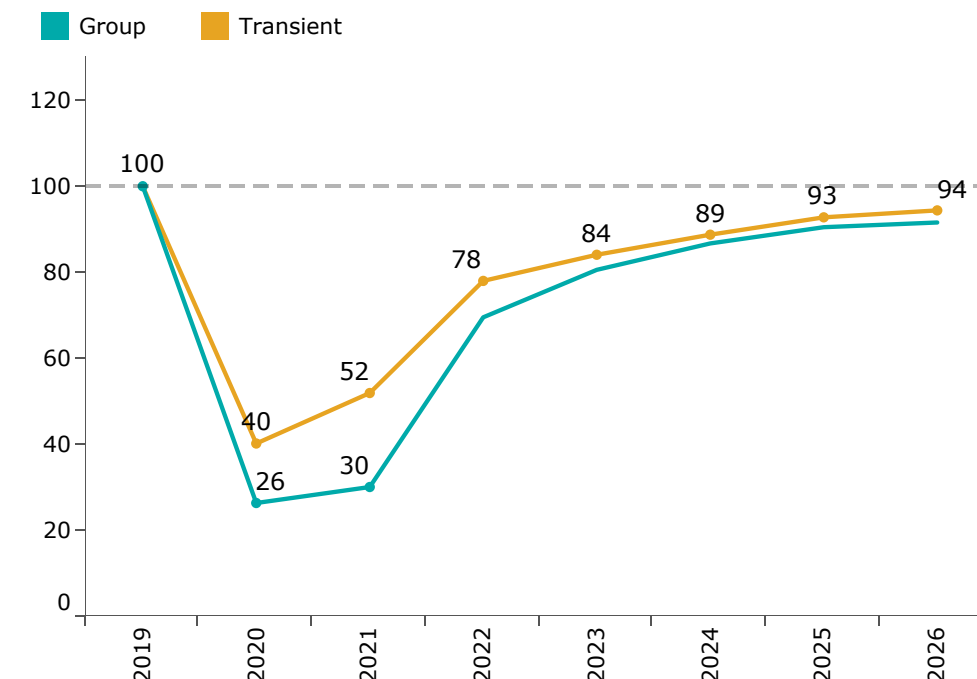
## Auto vs. Air Travel Volume

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



## Group vs. Transient Travel Spending

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





# Hotel Review

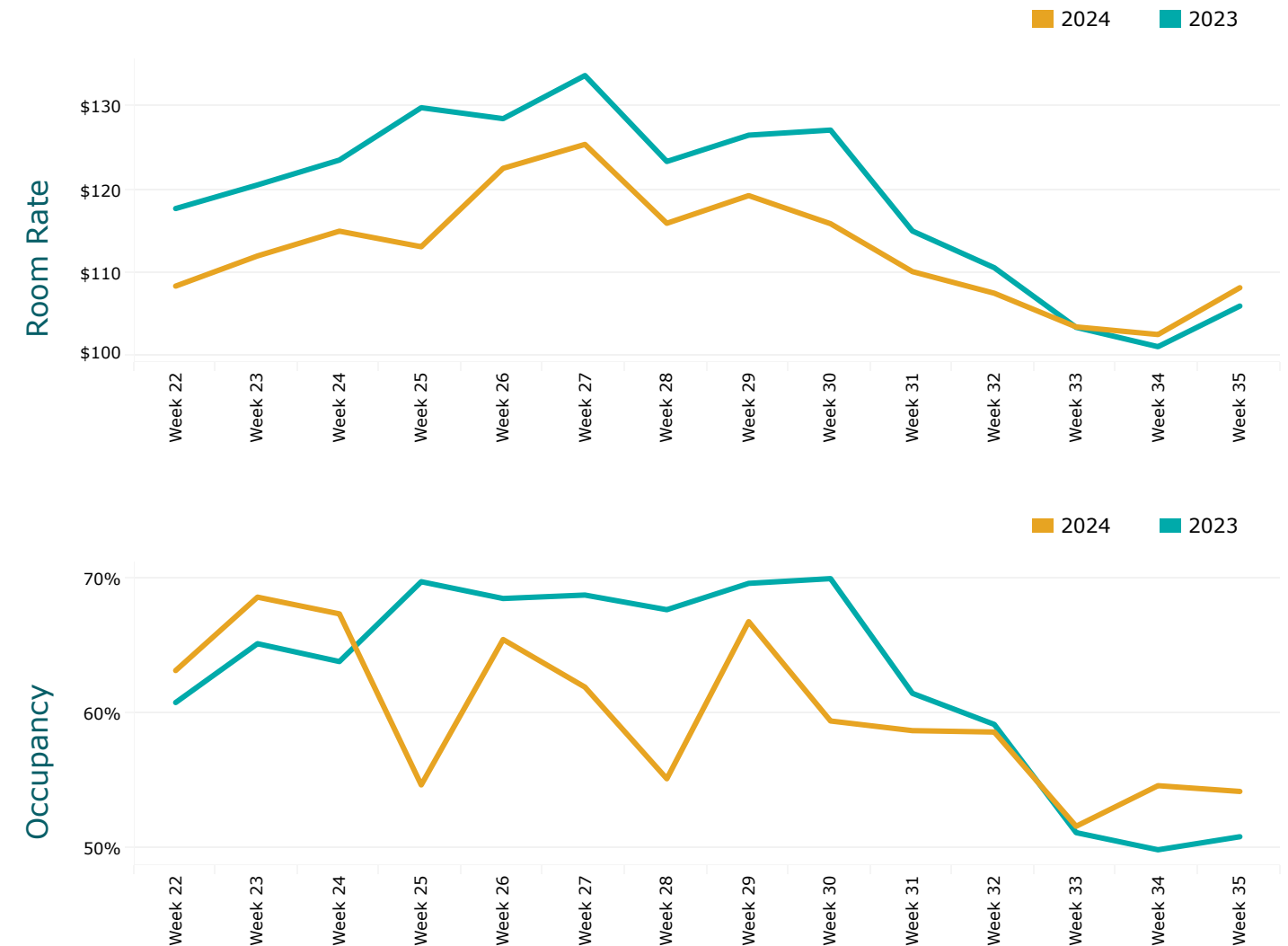


## Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jun	Corpus Christi	63.8%	-2.8%	\$116	-6.8%	\$74	-9.3%
	Austin	66.8%	-2.8%	\$154	-4.6%	\$103	-7.3%
	Galveston	67.9%	-1.8%	\$168	-7.3%	\$114	-9.0%
	Houston	70.8%	+11.5%	\$120	+4.4%	\$85	+16.4%
	San Antonio	64.0%	-2.6%	\$129	+0.0%	\$83	-2.5%
	South Padre Island	69.1%	-11.9%	\$163	-2.7%	\$113	-14.2%
	Texas	67.0%	+0.9%	\$120	+2.0%	\$81	+2.9%
	United States	69.6%	+0.0%	\$161	+1.5%	\$112	+1.5%
	Jul	Corpus Christi	58.3%	-14.6%	\$119	-7.6%	\$69
Austin		63.8%	-3.5%	\$142	-4.0%	\$91	-7.3%
Galveston		64.4%	-11.7%	\$179	-8.1%	\$115	-18.8%
Houston		73.3%	+19.3%	\$129	+15.2%	\$95	+37.4%
San Antonio		65.9%	-2.3%	\$126	-1.8%	\$83	-4.0%
South Padre Island		68.3%	-16.9%	\$174	-11.3%	\$119	-26.2%
Texas		65.4%	+1.9%	\$120	+4.1%	\$78	+6.1%
United States		68.8%	-0.5%	\$162	+0.5%	\$111	+0.0%
Aug		Corpus Christi	54.9%	+3.0%	\$105	+0.2%	\$58
	Austin	61.2%	-3.1%	\$141	+0.3%	\$87	-2.8%
	Galveston	68.3%	+29.5%	\$156	+0.2%	\$106	+29.8%
	Houston	72.7%	+27.9%	\$123	+12.7%	\$89	+44.1%
	San Antonio	57.2%	+1.9%	\$119	+2.1%	\$68	+4.1%
	South Padre Island	65.9%	-4.9%	\$140	-4.7%	\$92	-9.3%
	Texas	62.8%	+4.9%	\$116	+5.0%	\$73	+10.2%
	United States	66.9%	+1.5%	\$158	+2.3%	\$106	+3.9%

## Fiscal Year-to-Date Corpus Christi Performance

**Occupancy 56.1%** +0.7%  
**ADR \$105** -1.7%  
**RevPAR \$59** -1.0%  
**Supply 3.0M** +0.6%  
**Demand 1.7M** +1.3%  
**Revenue \$177.4M** -0.5%





# Corpus Christi Hotel Outlook



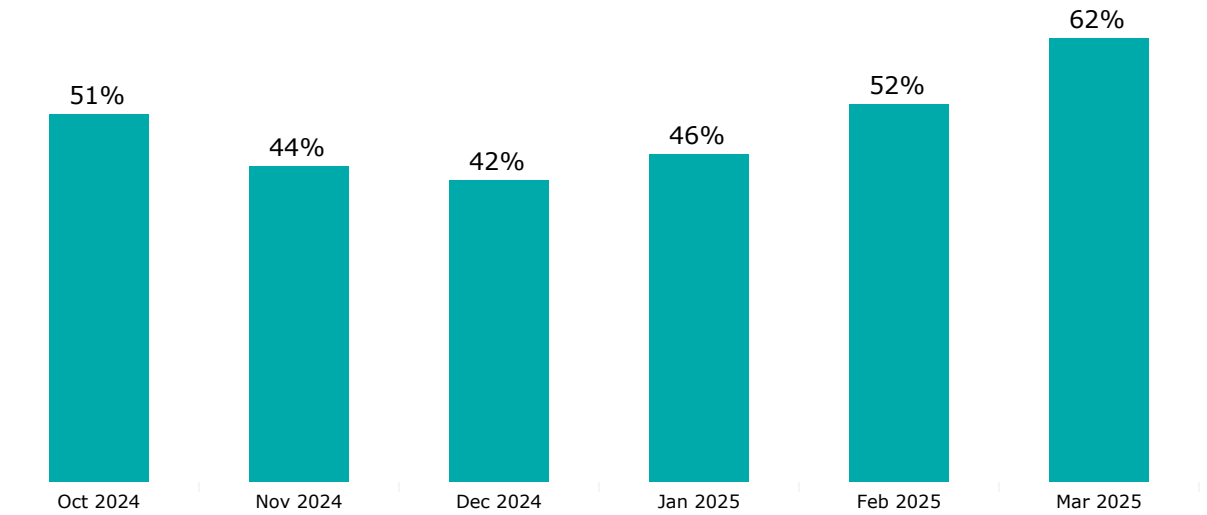
## Preliminary September 2024 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	46.3%	-7.8%	\$98	+1.2%	\$46	-6.7%
Austin	57.0%	-15.8%	\$151	-7.7%	\$86	-22.3%
Galveston	45.0%	-0.3%	\$129	+6.2%	\$58	+5.9%
Houston	58.4%	+2.9%	\$118	+4.4%	\$69	+7.4%
San Antonio	49.5%	-5.8%	\$119	+0.0%	\$59	-5.8%
South Padre Island	48.8%	-10.9%	\$119	+1.8%	\$58	-9.3%
Texas	55.2%	-6.9%	\$115	-1.1%	\$64	-7.9%
United States	59.4%	-5.6%	\$151	-1.8%	\$90	-7.3%

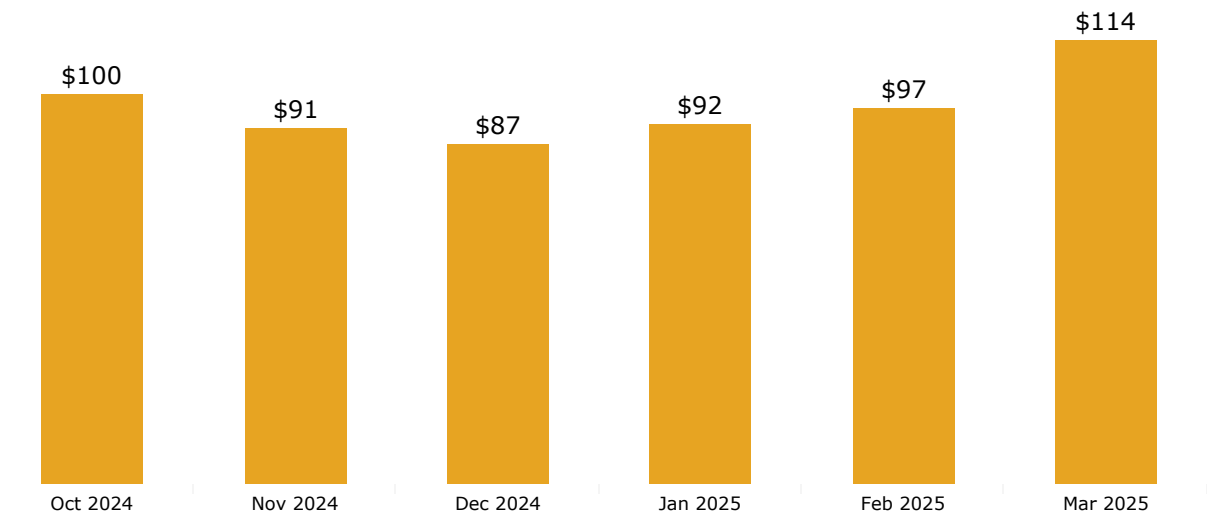
**Week Days**

## Hotel Forecast

### Occupancy



### Average Room Rate



**Week Ends**

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	46.5%	-17.2%	\$97	-4.4%	\$45	-20.9%
Austin	62.0%	-14.8%	\$155	-12.0%	\$96	-25.0%
Galveston	69.8%	-4.2%	\$158	-3.8%	\$110	-7.9%
Houston	63.8%	-0.6%	\$119	+4.0%	\$76	+3.4%
San Antonio	57.9%	-3.5%	\$121	-3.5%	\$70	-6.8%
South Padre Island	70.9%	-7.6%	\$134	-5.5%	\$95	-12.8%
Texas	61.4%	-8.1%	\$120	-3.6%	\$74	-11.5%
United States	69.2%	-5.3%	\$168	-1.9%	\$116	-7.1%

Note: Includes daily data through 9/14/2024  
Source: STR

Source: Tourism Economics



# Corpus Christi Hotel Forecast



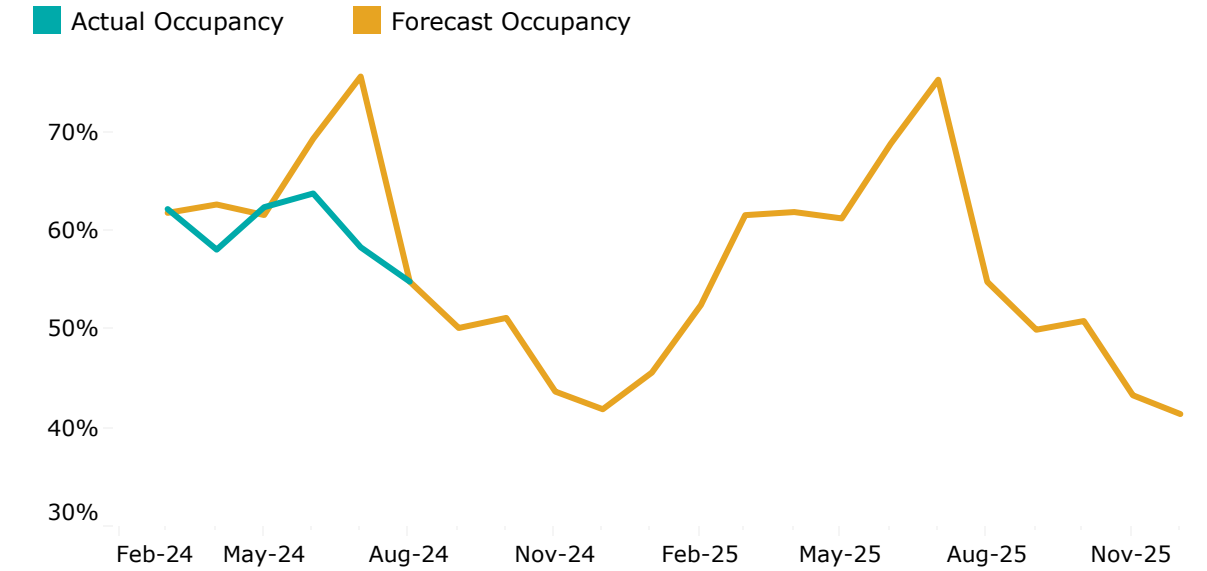
## Hotel Performance Forecast by Quarter

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2024	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

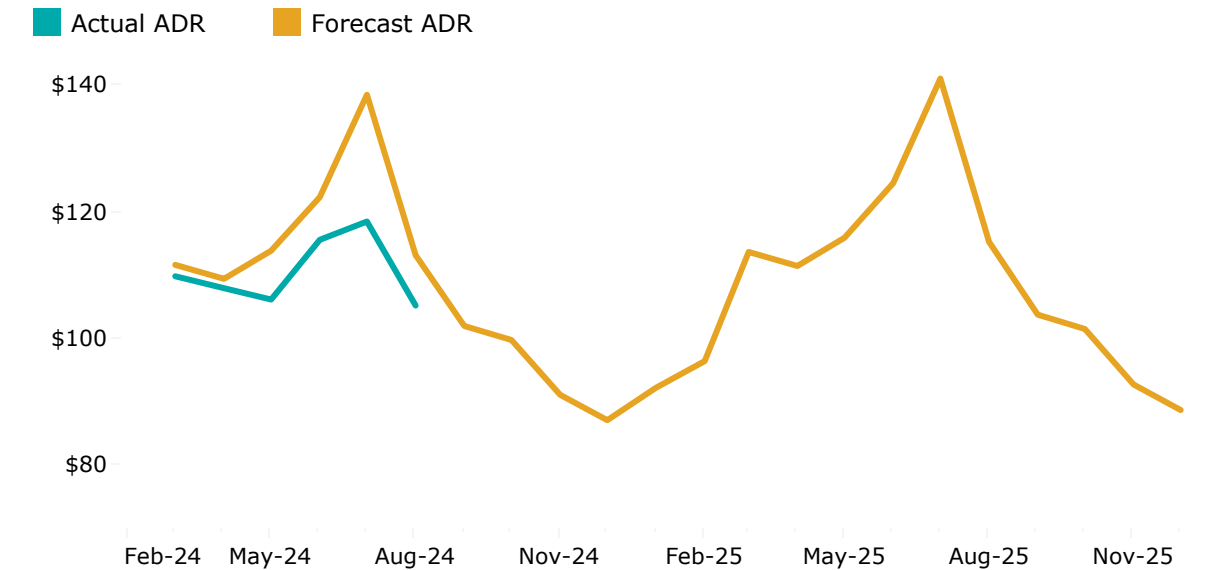
### Occupancy



YOY % Change

		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2024	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%

### Average Room Rate





# Short Term Rental Review



## Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jun	Corpus Christi	61.9%	+4.7%	\$289	-4.3%	\$179	+0.2%
	Galveston	58.1%	-7.7%	\$273	-3.7%	\$159	-11.1%
	Port Aransas	62.4%	-1.0%	\$479	-3.8%	\$299	-4.8%
	South Padre Island	65.5%	-3.1%	\$314	+1.6%	\$205	-1.6%
Jul	Corpus Christi	63.2%	-9.5%	\$322	+1.0%	\$204	-8.6%
	Galveston	49.8%	-31.9%	\$282	-7.2%	\$141	-36.8%
	Port Aransas	66.7%	-7.2%	\$514	-2.8%	\$343	-9.7%
	South Padre Island	72.2%	-7.0%	\$369	+2.6%	\$266	-4.6%
Aug	Corpus Christi	42.5%	+0.5%	\$241	+3.8%	\$102	+4.3%
	Galveston	34.8%	-10.0%	\$225	-5.6%	\$78	-15.0%
	Port Aransas	42.0%	+11.2%	\$383	-7.5%	\$161	+2.9%
	South Padre Island	49.7%	-1.9%	\$255	+4.5%	\$127	+2.5%

## Fiscal Year-to-Date Corpus Christi Performance

Occupancy  
**40.8%**  
-4.3%

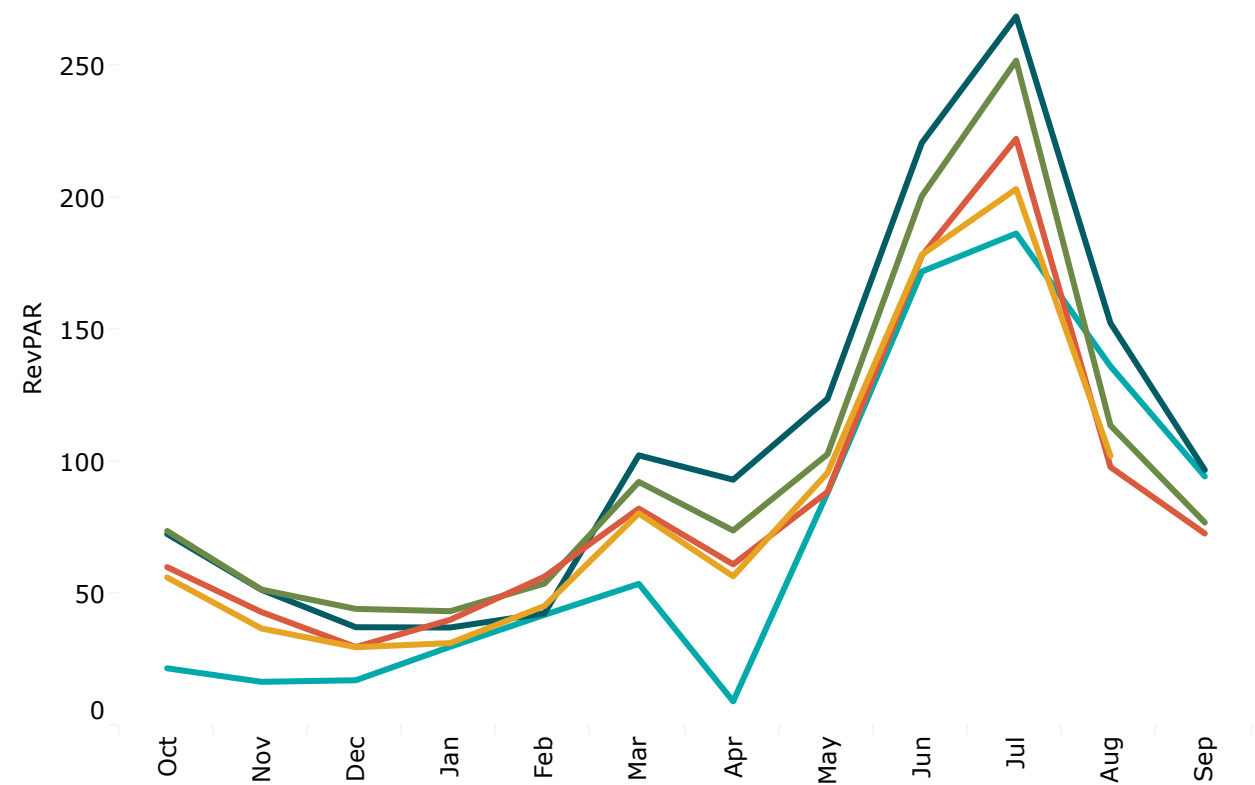
ADR  
**\$209**  
-0.8%

RevPAR  
**\$85**  
-5.1%

## Short Term Rental RevPAR by Month

Last Three Fiscal Years

2020 2021 2022 2023 2024



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

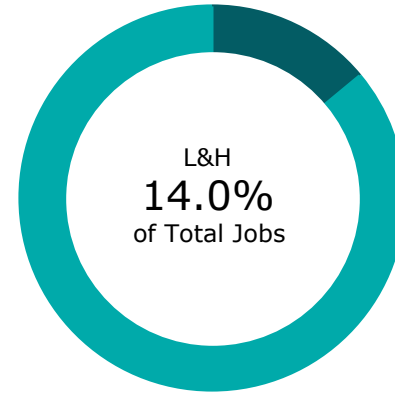




# Corpus Christi Leisure & Hospitality Workforce

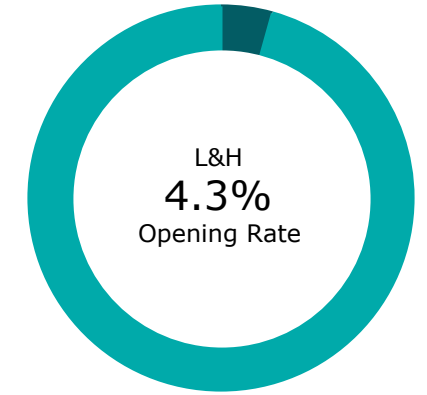
## Total Leisure & Hospitality Jobs

L&H Jobs  
as of August 2024  
**27.9K**  
+0.7% YOY | +1.1% vs. 2019



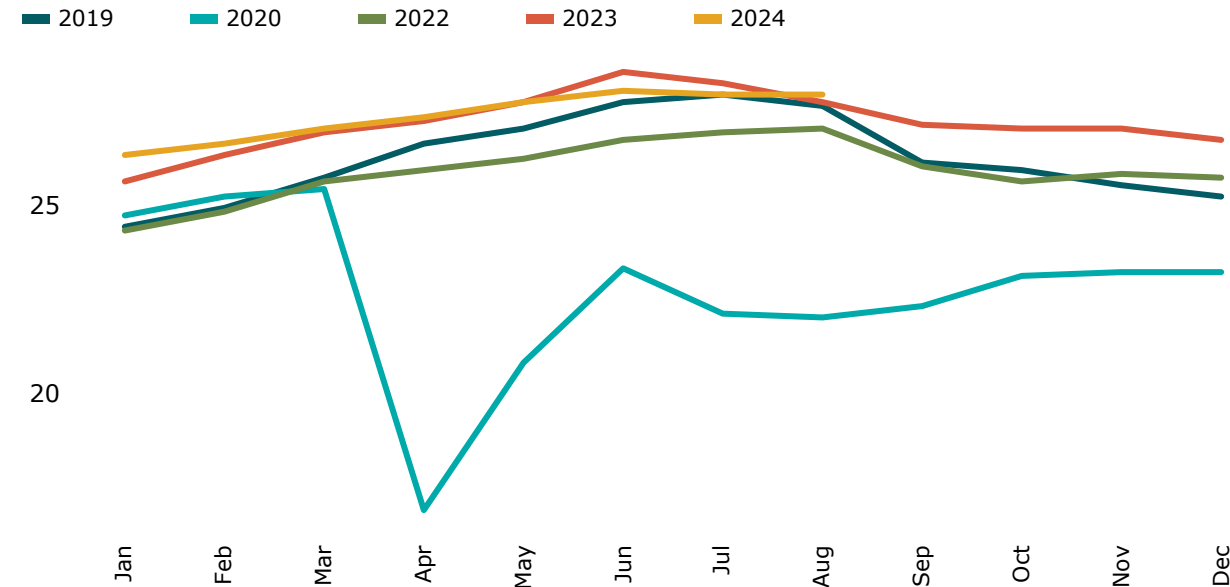
## Leisure & Hospitality Job Openings

L&H Job Openings  
as of July 2024  
**1.3K**  
-22.9% YOY | -4.7% vs. 2019



### Employment Recovery

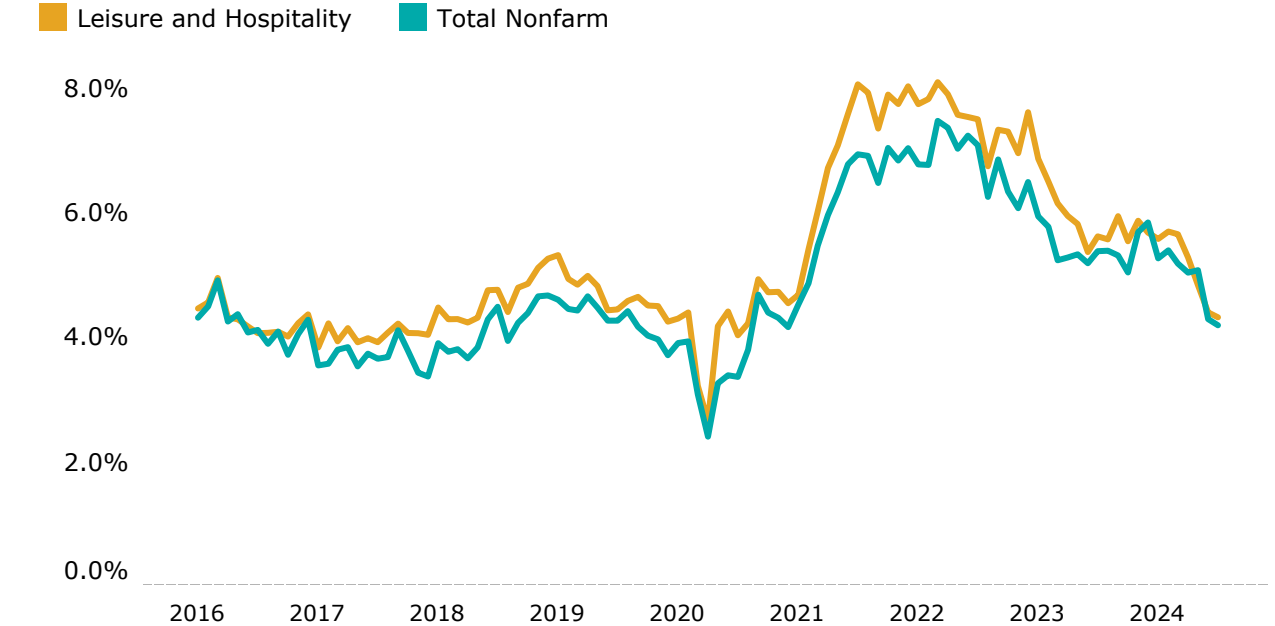
Leisure & Hospitality Jobs (Thousands)



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 2024 Volume

**37.0K**

+6.5% YOY

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

Oct 2023 - Aug 2024 Volume

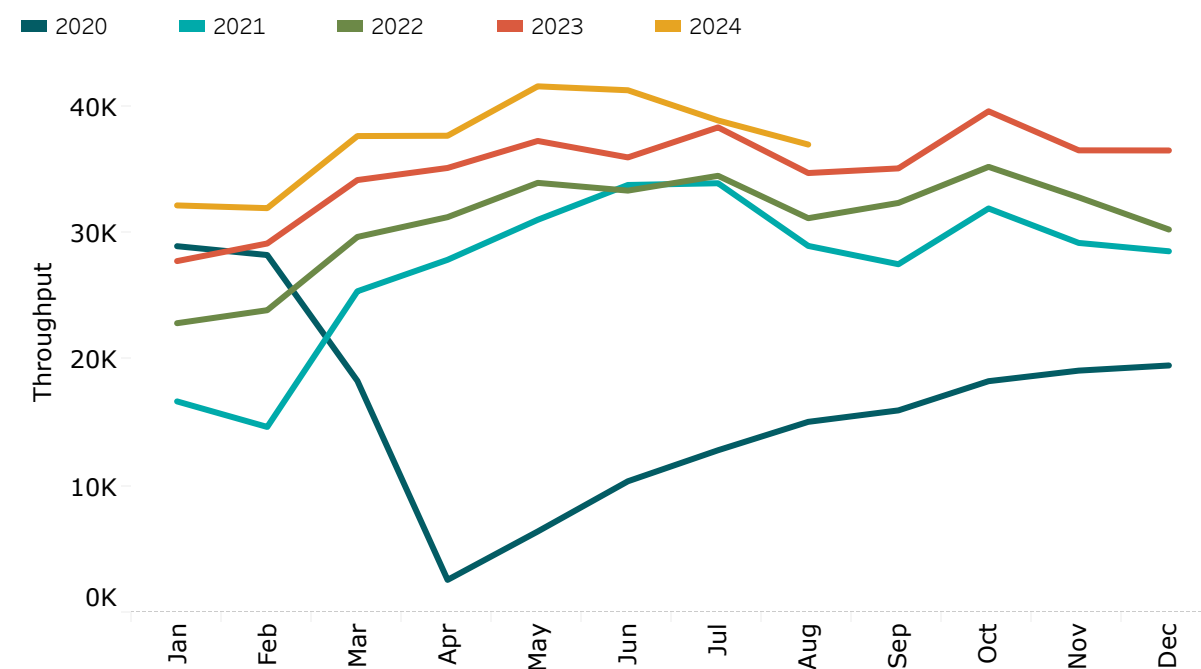
**410.8K**

+12.2% YOY

Source: Transportation Security Administration

### TSA Checkpoint Volume by Month

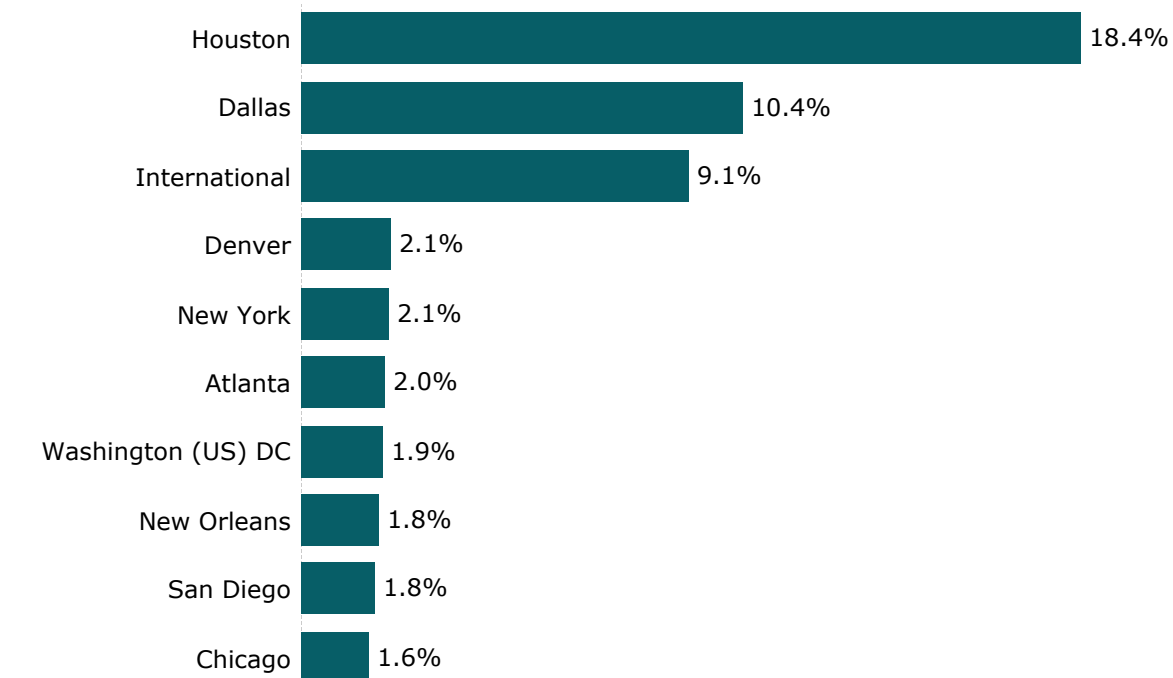
Last Five Calendar Years



Source: Transportation Security Administration

### Air Visitor Origins

Oct 2023 - Jul 2024 Visitor Arrivals



Source: OAG



# Visit Corpus Christi Meeting & Sports Sales



## Jan - Aug 2024 Meetings & Sports Events

Events  
**75**

Rooms  
**48.4K**

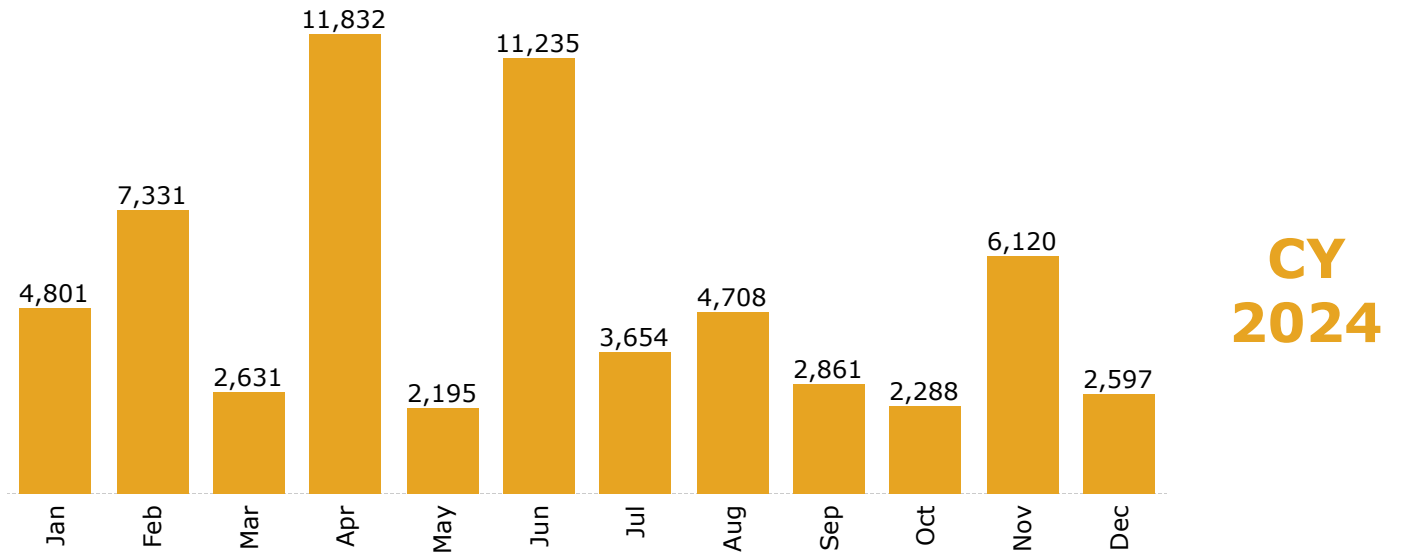
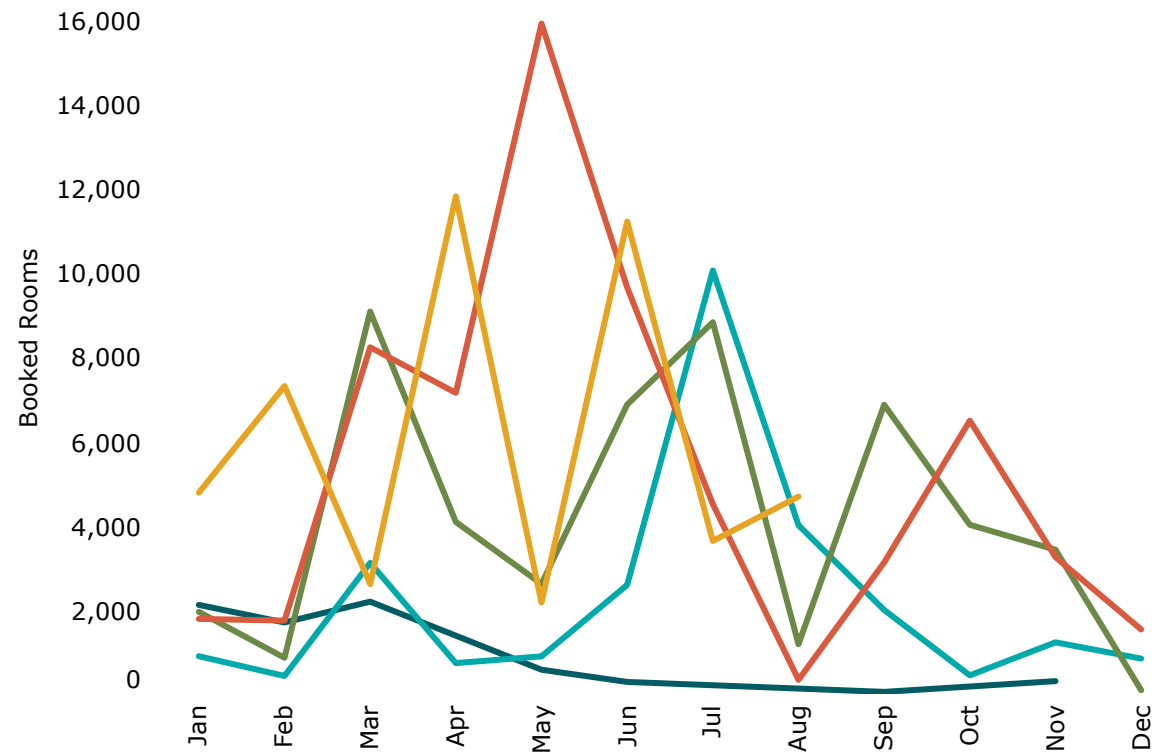
Attendees  
**92.5K**

## Future Rooms On-the-Books

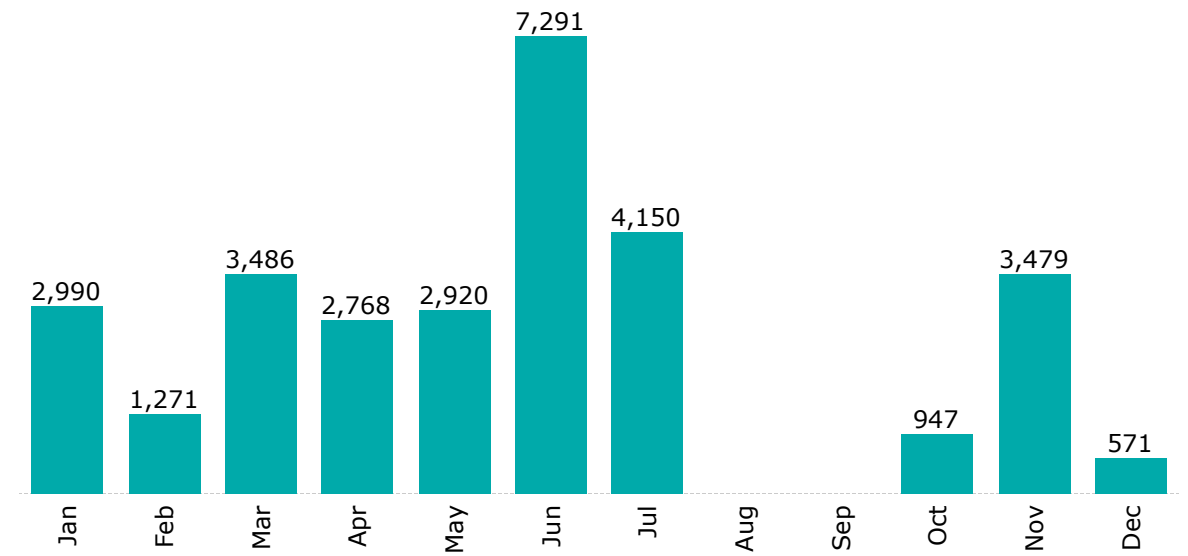
### Definite Rooms

Past Rooms On-the-Books by Calendar Year

2020 2021 2022 2023 2024



### CY 2025

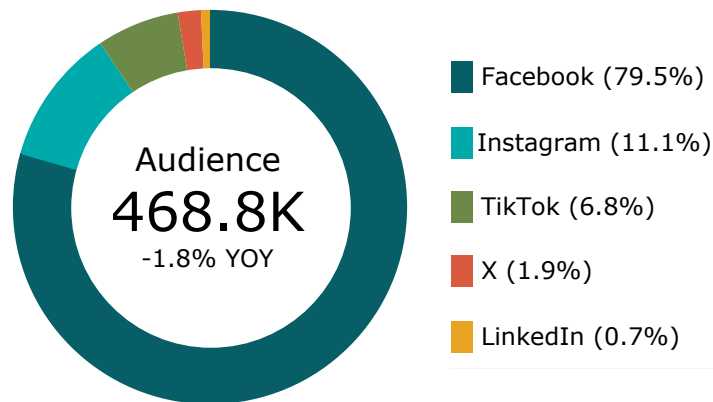


On-the-Books as of 9/23/2024

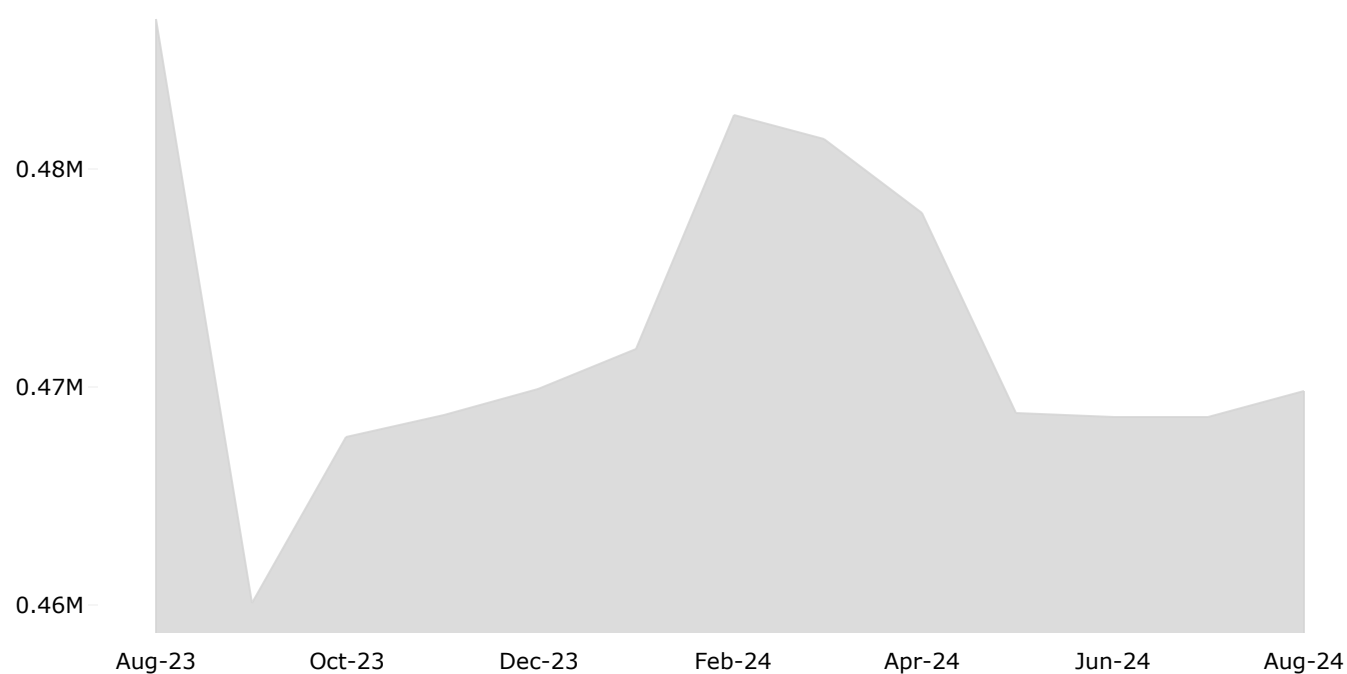


# Social Media Summary

## Audience Overview



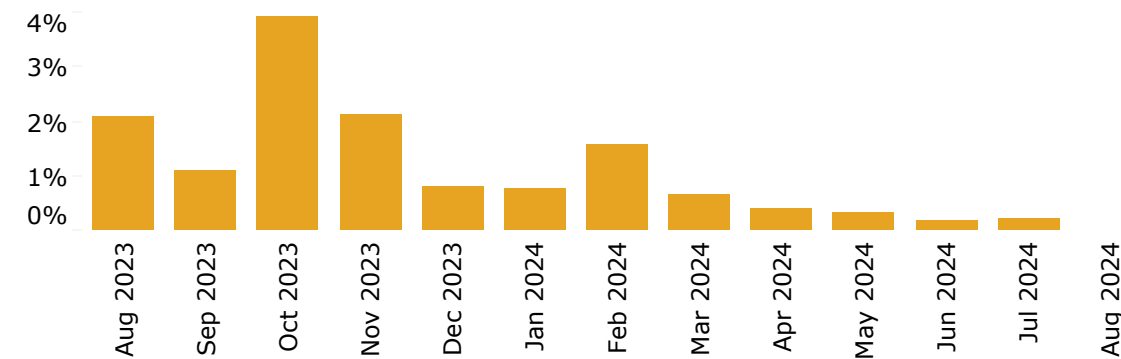
## Audience by Month



## Engagements & Impressions

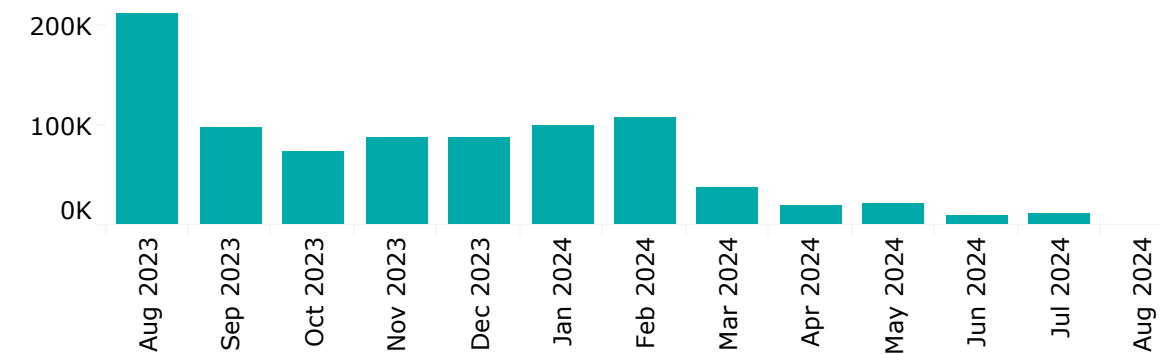
### Engagement Rate

August 2024



### Engagements

August 2024



### Impressions

August 2024

**809.3K**  
-92.0% YOY





# Social Media Performance by Platform

August 2024



## Facebook

Audience **372.6K**  
-0.4% YOY

Engagement Rate	
<b>Impressions</b>	<b>514,862</b>
<b>Video Views</b>	<b>42,343</b>
<b>Engagements</b>	
Comments	83
Reactions	
Shares	79
Post Link Clicks	
Other Post Clicks	

## Instagram

Audience **52.2K**  
+19.3% YOY

Engagement Rate	
<b>Impressions</b>	<b>168,480</b>
<b>Video Views</b>	<b>170,158</b>
<b>Engagements</b>	
Comments	83
Reactions	
Saves	301
Shares	638

## X (formerly Twitter)

Audience **8.9K**

Engagement Rate	
<b>Impressions</b>	<b>1,515</b>
<b>Video Views</b>	<b>38</b>
<b>Engagements</b>	
Comments	0
Reactions	
Shares	13
Post Link Clicks	
Other Post Clicks	
Other Engagements	0

## LinkedIn

Audience **3.4K**  
+35.2% YOY

Engagement Rate	
<b>Impressions</b>	<b>11,910</b>
<b>Video Views</b>	<b>1,860</b>
<b>Engagements</b>	
Comments	39
Reactions	
Shares	16
Post Link Clicks	

## TikTok

Audience **31.8K**  
-44.6% YOY

Engagement Rate	
<b>Video Views</b>	<b>112,501</b>
<b>Engagements</b>	
Comments	42
Reactions	
Shares	690

