



Visit Corpus Christi Monthly Data Report

September 2024





Executive Summary

September 2024



Highlights

The Corpus Christi market showed a -8.7% drop in demand for the month of September. The market ended the month at 47%. Hotel rates also saw decreases of 3.2% from the prior year to end the month at \$97. These decreases were both weekday and weekend with weekends down 11.4% in occupancy and weekday down 8.2%.

Among the comp set, most beach destinations showed decreased demand for the month of September trending with the state of Texas down that was down 2.1% in demand from last year. The competitive markets also showed rate decreases over last year. Texas averaged a 2.6% increase in rates with an overall hotel revenue increase of 0.4%.

Short Term rental demand in the market showed a 16.7% increase in September, with a 5.9% ADR increase the market finished with revenues at \$1.2M, up 23.6%. The aggregated lodging revenues ended the month at \$7.7M in revenues, down from last year by 7.9%, with short term rentals making up 15% of the overall lodging revenues. Short term rentals last year made up 11% of total lodging revenues.

MMGY's Portrait of American Travelers revealed gains in 2024 Q3 leisure travel sentiment (for the next six months) for all income groups except for <\$50K, which remained level at 43%. Business travel intent decreased for income groups <\$50K, \$100-\$149K, and remained level for \$50K-\$99K.

U.S. retail sales in September rose 0.4% YOY, with growth seen across all categories except Electronics, Gasoline, and Furniture. The increase was driven by nominal wage gains and easing inflation, even as job growth slowed.



Hotel Demand
128.2K
-8.7% YOY



Hotel ADR
\$96.85
-3.2% YOY



L&H Jobs
27.0K
-0.4% YOY



CRP Checkpoint Volume
35.2K
+0.2% YOY



Website Sessions
126.4K
-13.2% YOY

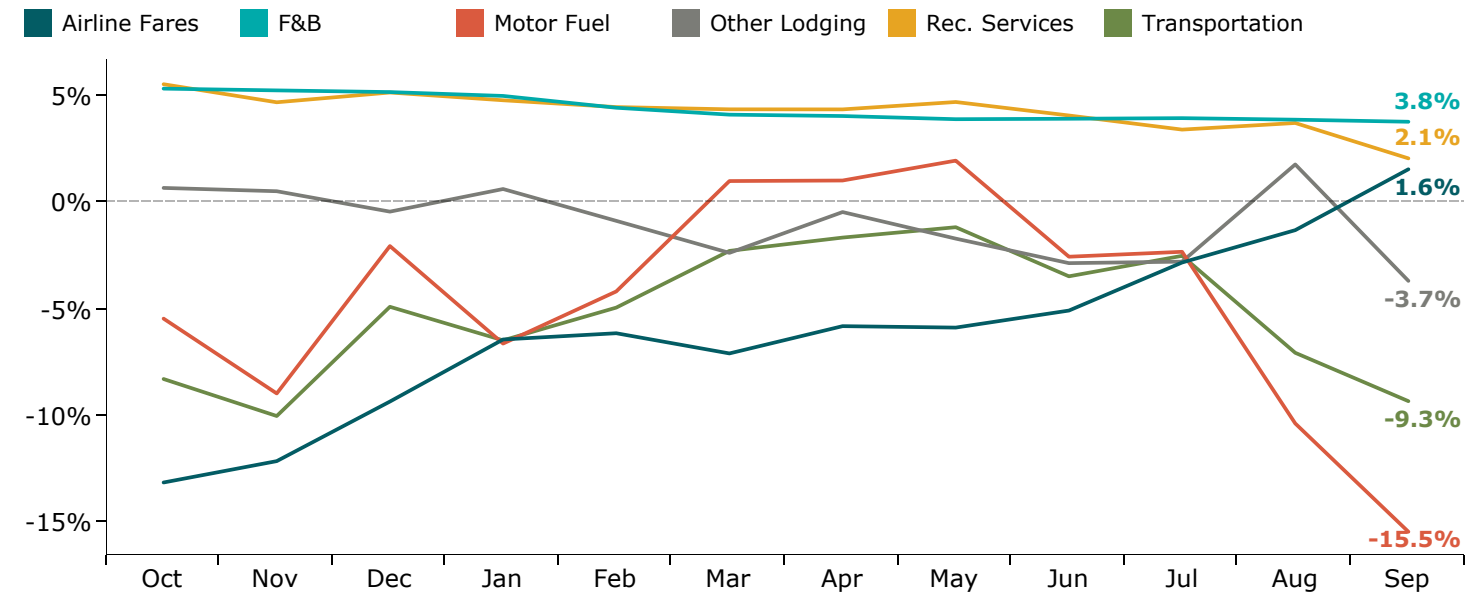


Social Media Audience
470.1K
+2.2% YOY

Travel Trends

Travel Price Index

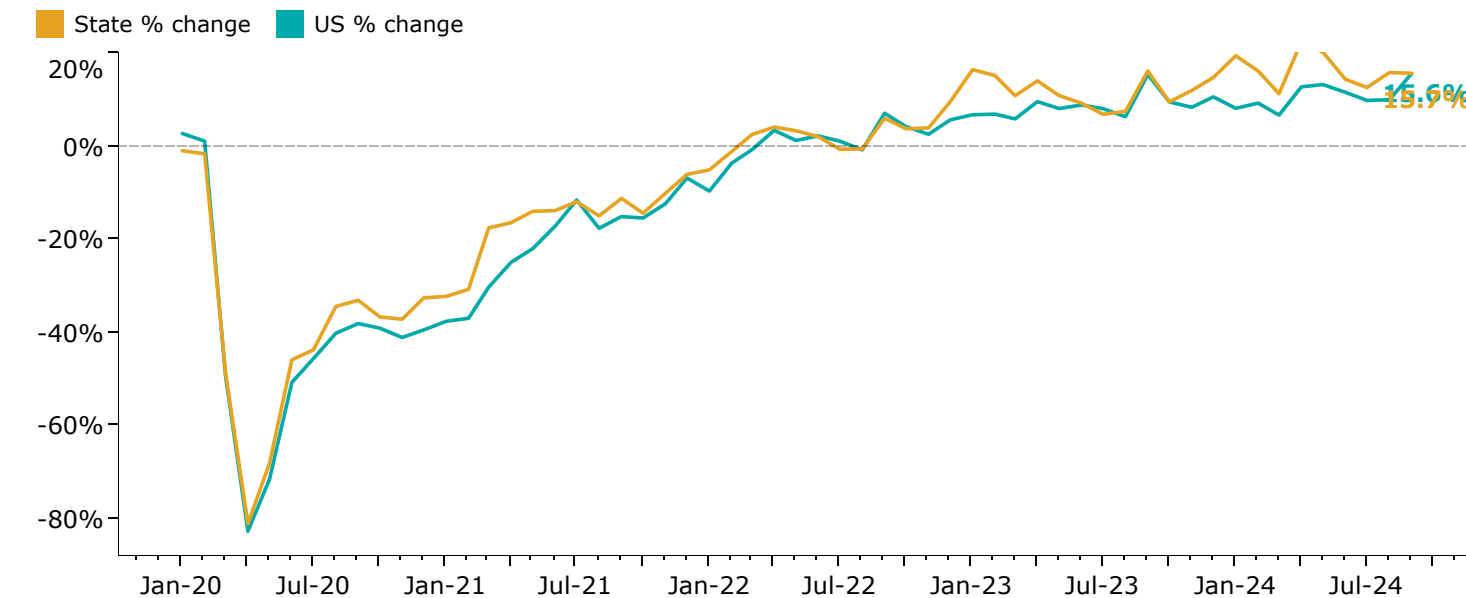
% Change Relative to Same Month in Previous Year | Last 12 Months



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

Travel Spending (% change vs 2019)

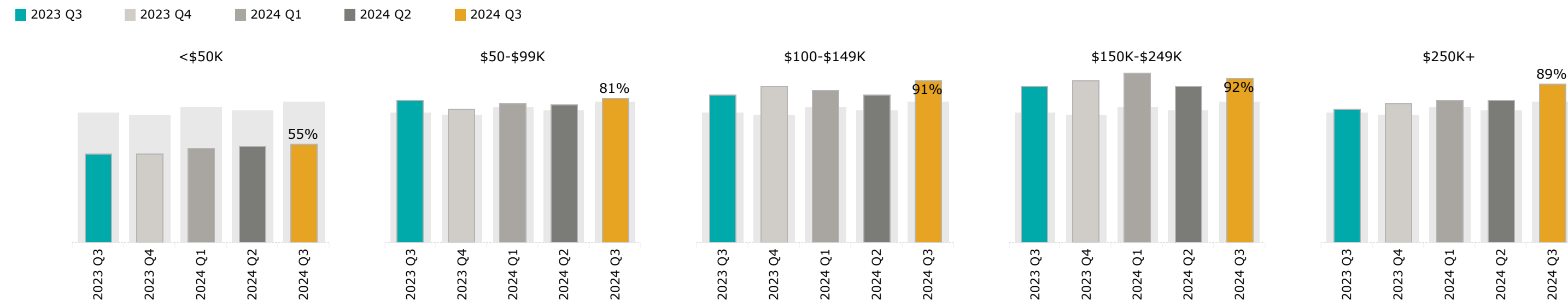
% Change vs. 2019 | Texas vs U.S. total



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)

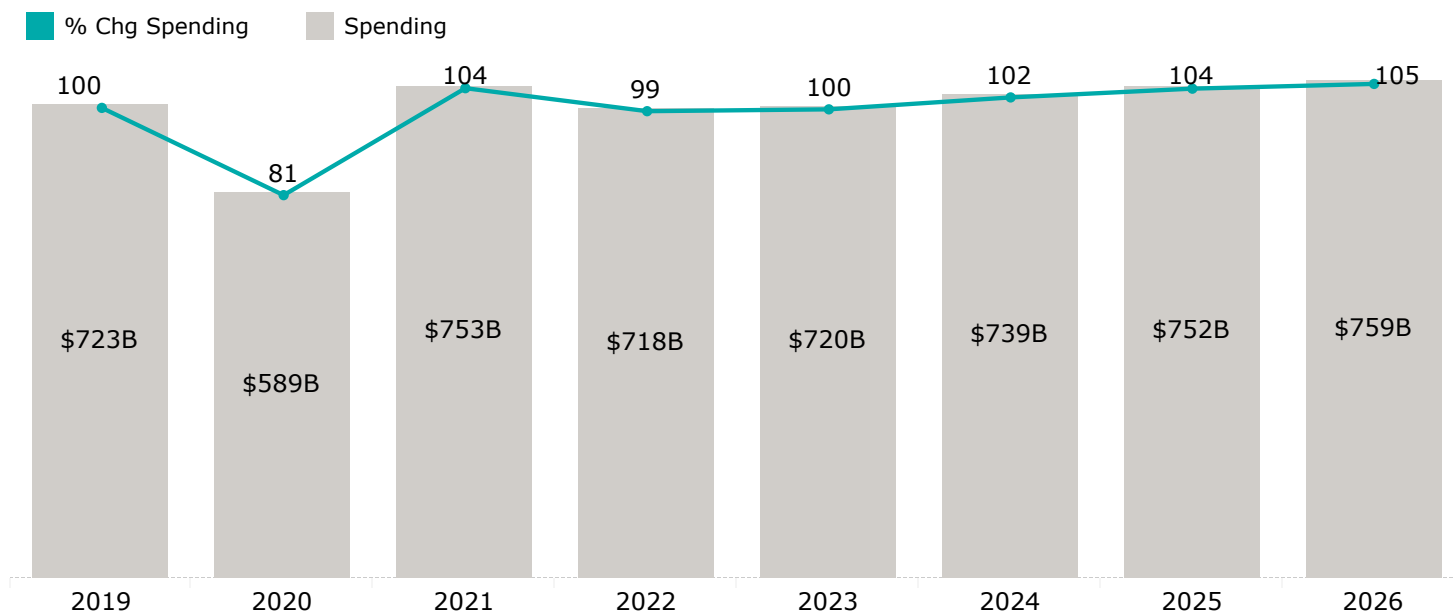


Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portrait of American Travelers

Domestic Travel Forecast

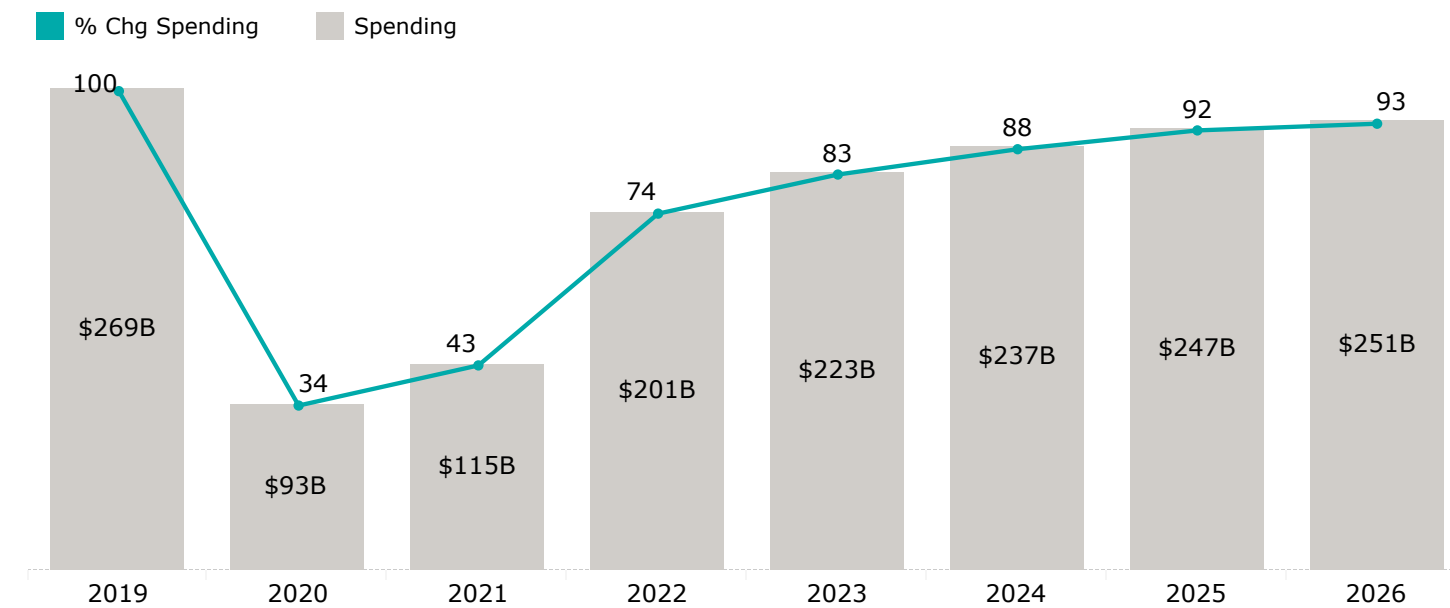
Real Domestic Leisure Travel Spending

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



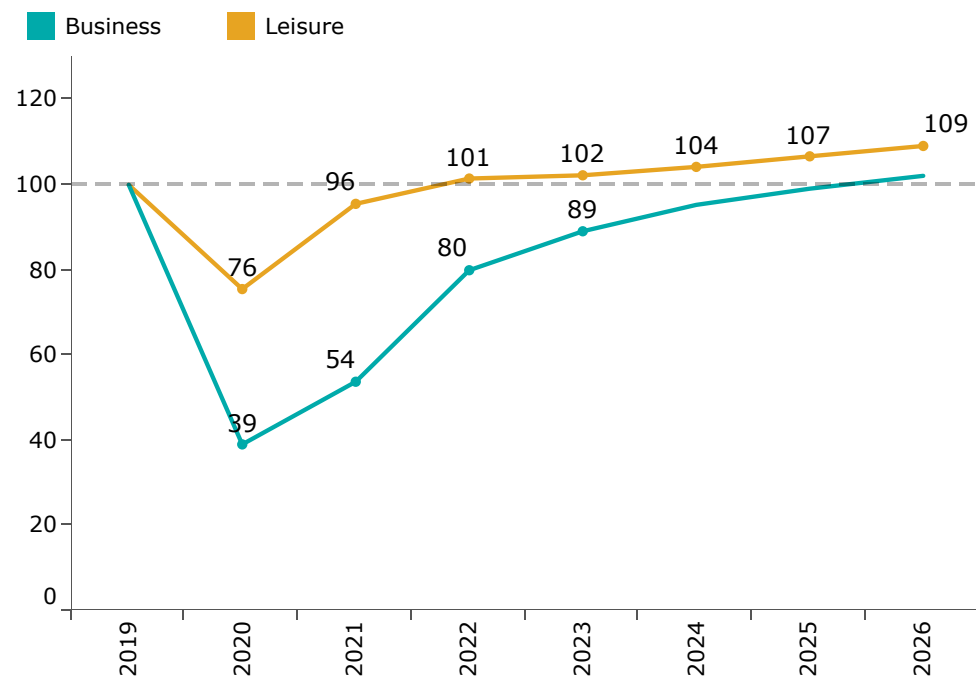
Real Domestic Business Travel Spending

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



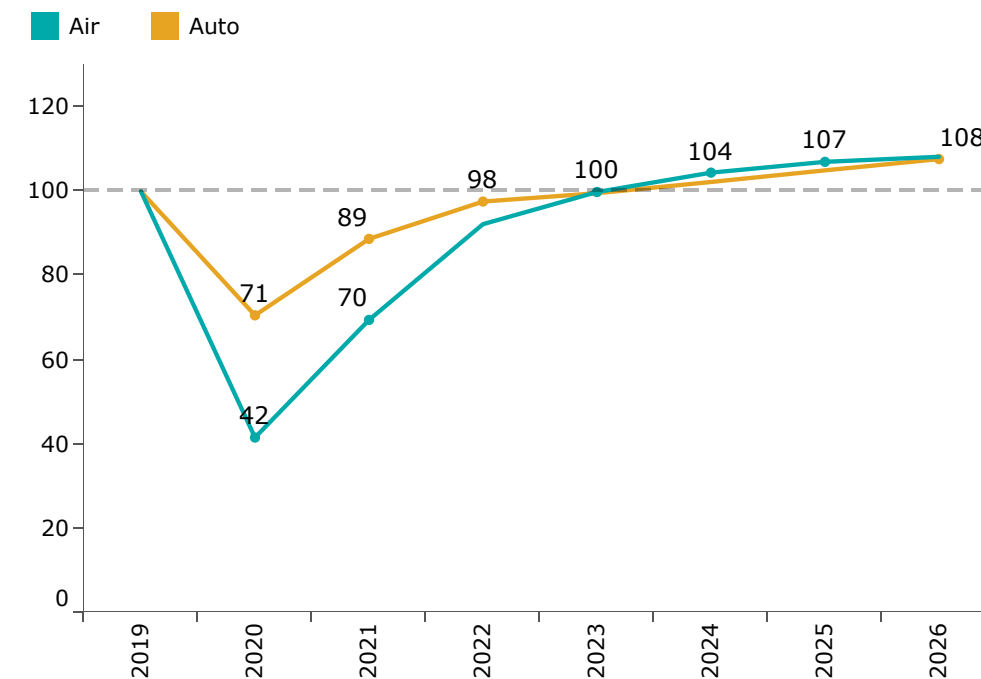
Leisure vs. Business Travel Volume

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



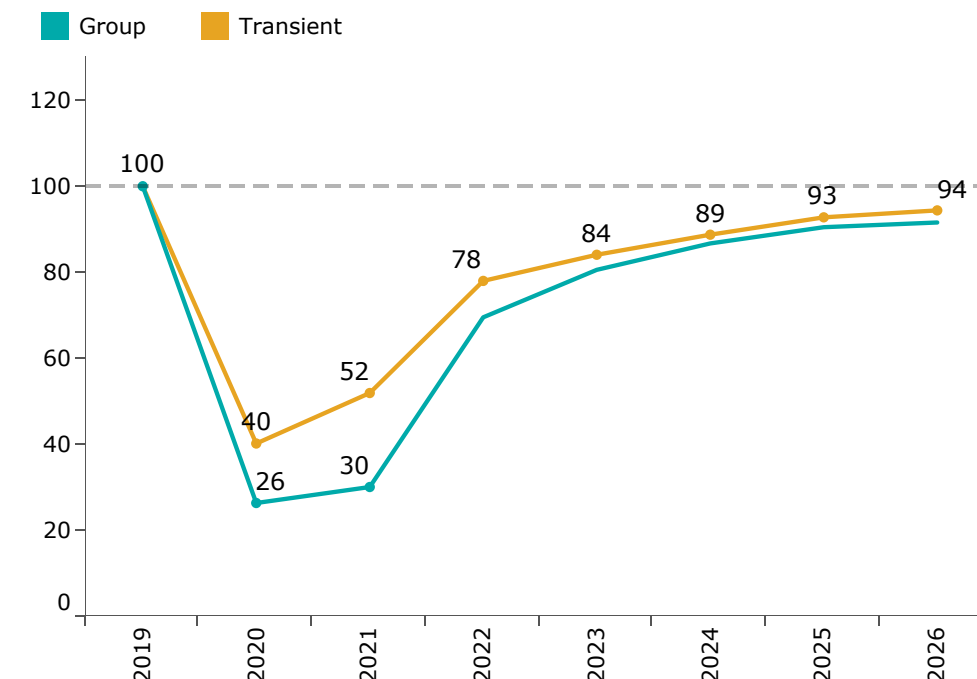
Auto vs. Air Travel Volume

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



Group vs. Transient Travel Spending

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





Hotel Review

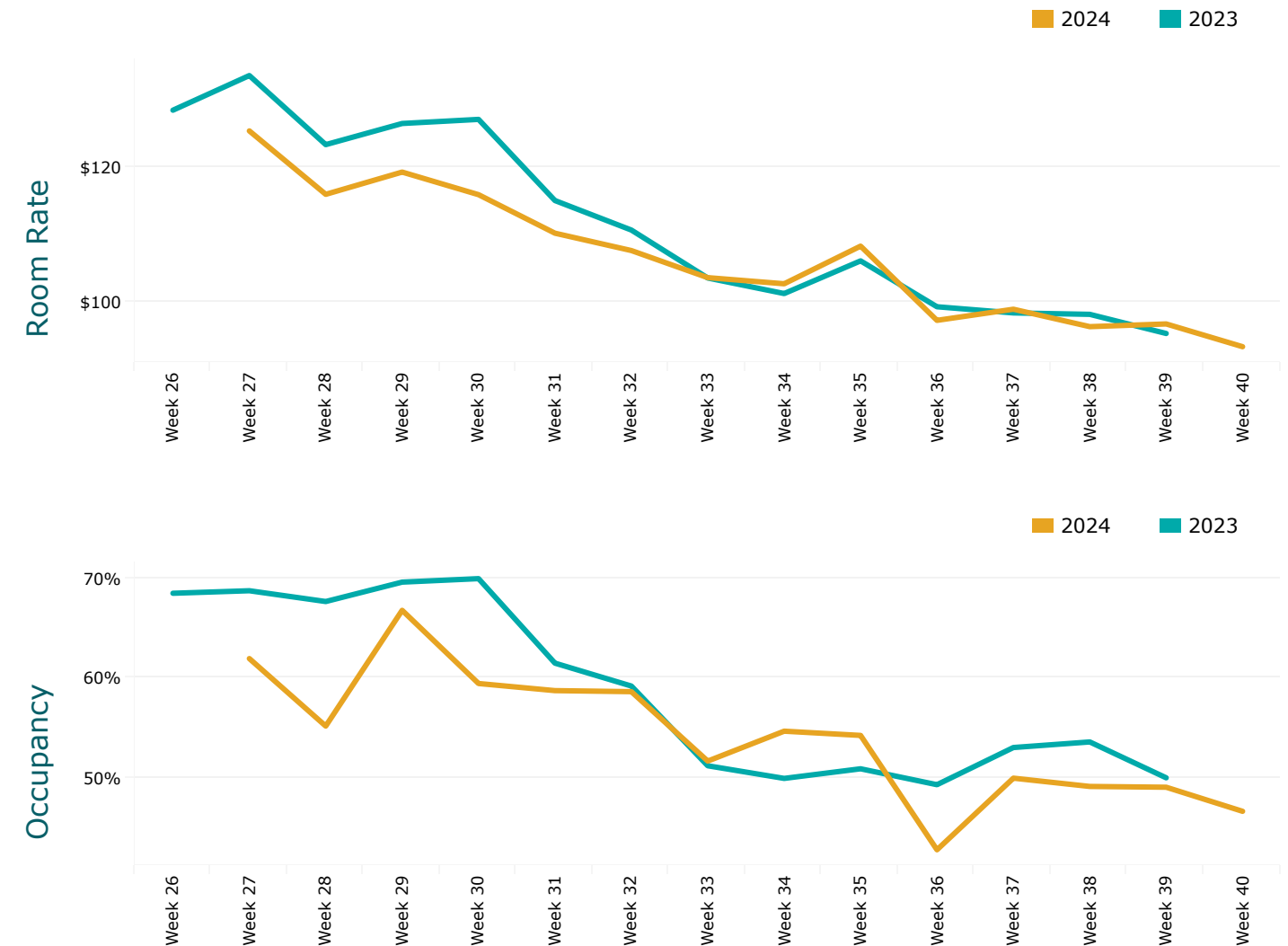


Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG		
Jul	Corpus Christi	58.3%	-14.6%	\$119	-7.6%	\$69	-21.1%	
	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	+3.2%
		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%	
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%		

Fiscal Year-to-Date Corpus Christi Performance

Occupancy 55.4% -0.2%
ADR \$104 -1.8%
RevPAR \$58 -1.9%
Supply 3.3M +0.7%
Demand 1.8M +0.5%
Revenue \$189.8M -1.3%





Corpus Christi Hotel Outlook



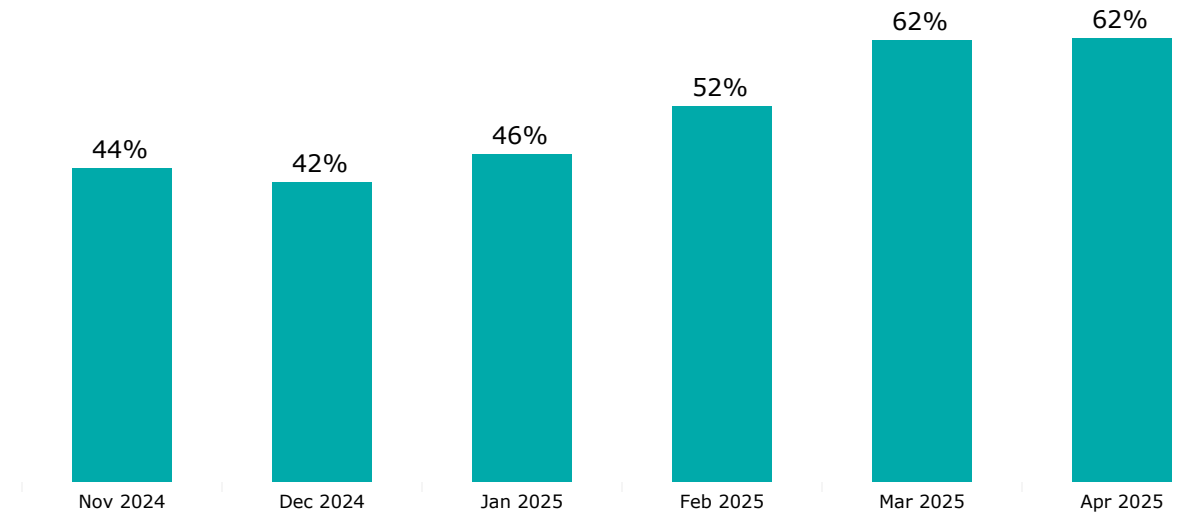
Preliminary October 2024 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	46.9%	-10.9%	\$92	-7.7%	\$43	-17.8%
Austin	75.3%	+0.0%	\$206	+5.4%	\$155	+5.4%
Galveston	57.6%	+24.4%	\$123	+5.4%	\$71	+31.1%
Houston	66.3%	+15.2%	\$127	+10.6%	\$84	+27.4%
San Antonio	61.4%	+4.5%	\$139	+10.0%	\$85	+15.0%
South Padre Island	54.9%	+2.6%	\$109	-0.4%	\$60	+2.1%
Texas	64.6%	+4.7%	\$130	+5.4%	\$84	+10.4%
United States	67.0%	+6.7%	\$161	+4.0%	\$108	+10.9%

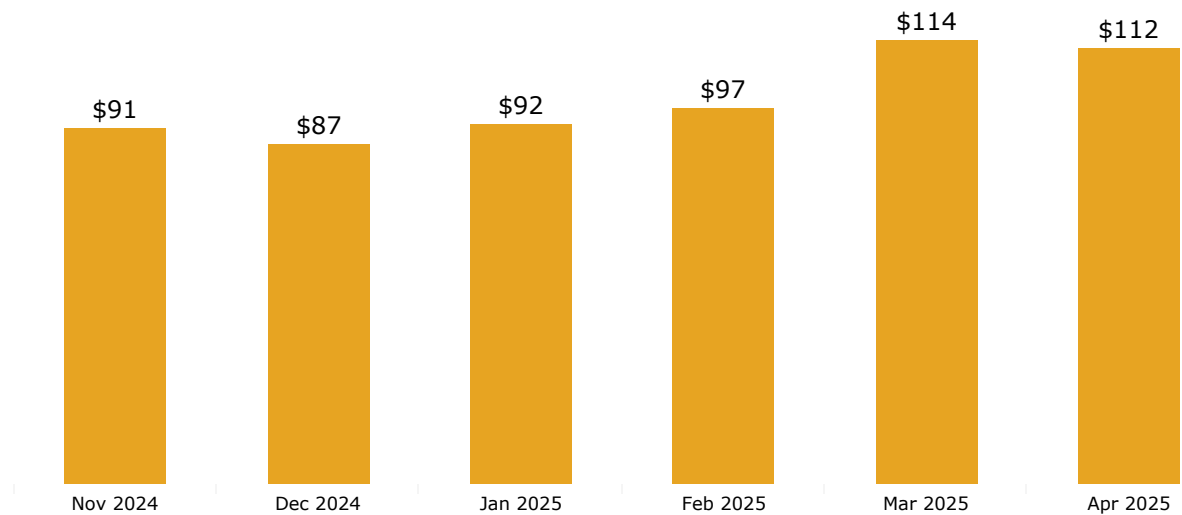
Week Days

Hotel Forecast

Occupancy



Average Room Rate



Week Ends

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Corpus Christi	62.1%	+6.6%	\$101	-4.1%	\$63	+2.2%
Austin	88.9%	+2.5%	\$344	+34.2%	\$306	+37.5%
Galveston	80.1%	+11.2%	\$175	+3.8%	\$140	+15.4%
Houston	71.2%	+5.2%	\$121	+5.8%	\$86	+11.3%
San Antonio	78.2%	+2.4%	\$140	+1.2%	\$109	+3.7%
South Padre Island	78.3%	+6.7%	\$134	+5.3%	\$105	+12.3%
Texas	75.8%	+5.0%	\$153	+11.1%	\$116	+16.7%
United States	78.2%	+4.5%	\$185	+4.5%	\$145	+9.2%

Note: Includes daily data through 10/19/2024
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

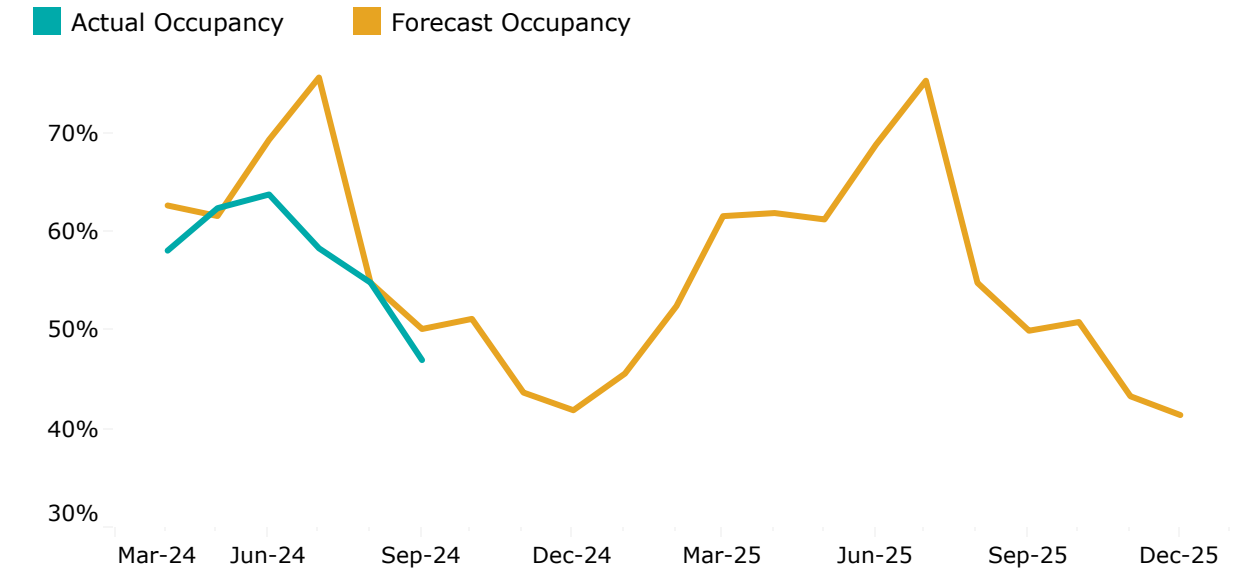
Forecast

YOY % Change

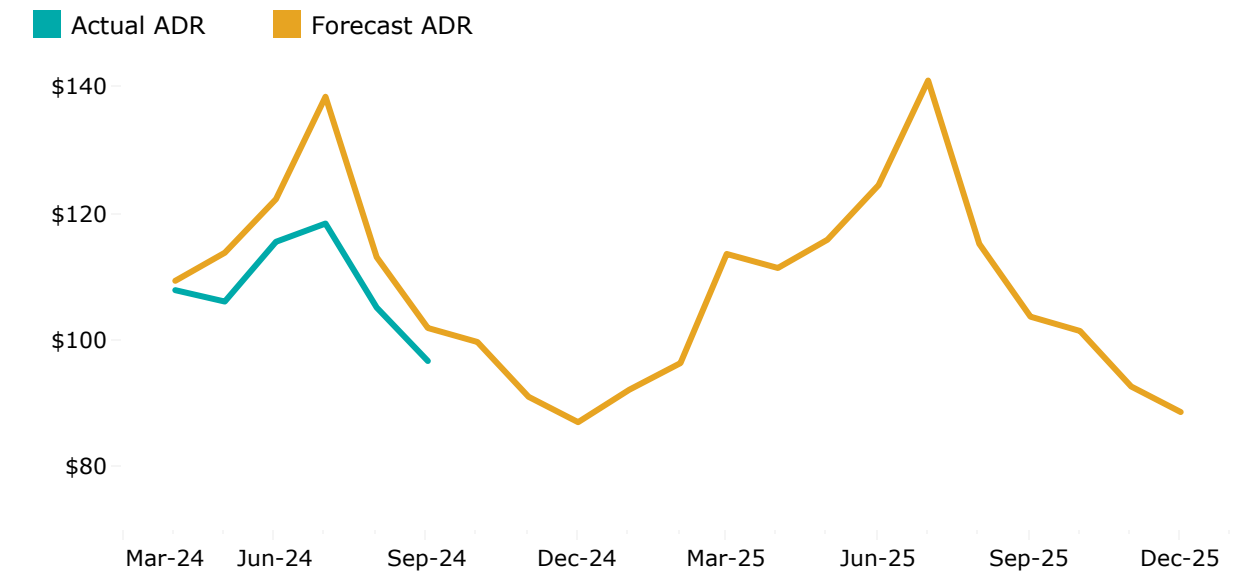
		Occupancy	ADR	RevPAR	Supply	Demand	Revenue
2024	Q3	+0.5%	+2.7%	+3.2%	+2.3%	+2.9%	+5.6%
	Q4	-0.2%	+2.6%	+2.4%	+2.9%	+2.7%	+5.4%
2025	Q1	+0.5%	+1.8%	+2.4%	+1.9%	+2.4%	+4.3%
	Q2	-0.8%	+1.8%	+1.0%	+2.1%	+1.2%	+3.0%
	Q3	-0.3%	+1.8%	+1.5%	+1.3%	+1.0%	+2.9%
	Q4	-0.9%	+1.8%	+0.9%	+1.9%	+1.1%	+2.9%

Forecast vs. Actuals by Month

Occupancy



Average Room Rate





Short Term Rental Review



Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jul	Corpus Christi	63.6%	-9.0%	\$322	+1.0%	\$205	-8.1%
	Galveston	50.3%	-31.0%	\$282	-7.2%	\$142	-36.0%
	Port Aransas	66.9%	-6.7%	\$514	-2.8%	\$344	-9.3%
	South Padre Island	72.2%	-6.8%	\$369	+2.7%	\$266	-4.3%
Aug	Corpus Christi	42.8%	+1.3%	\$241	+3.8%	\$103	+5.1%
	Galveston	35.3%	-8.6%	\$225	-5.5%	\$79	-13.7%
	Port Aransas	42.1%	+11.7%	\$383	-7.6%	\$161	+3.2%
	South Padre Island	49.8%	-1.9%	\$255	+4.6%	\$127	+2.6%
Sep	Corpus Christi	30.5%	-11.5%	\$190	-10.2%	\$58	-20.5%
	Galveston	21.4%	-27.2%	\$188	-15.0%	\$40	-38.1%
	Port Aransas	26.3%	-13.5%	\$284	-14.6%	\$75	-26.2%
	South Padre Island	32.2%	-14.7%	\$193	-3.4%	\$62	-17.6%

Fiscal Year-to-Date Corpus Christi Performance

Occupancy
39.9%
-4.7%

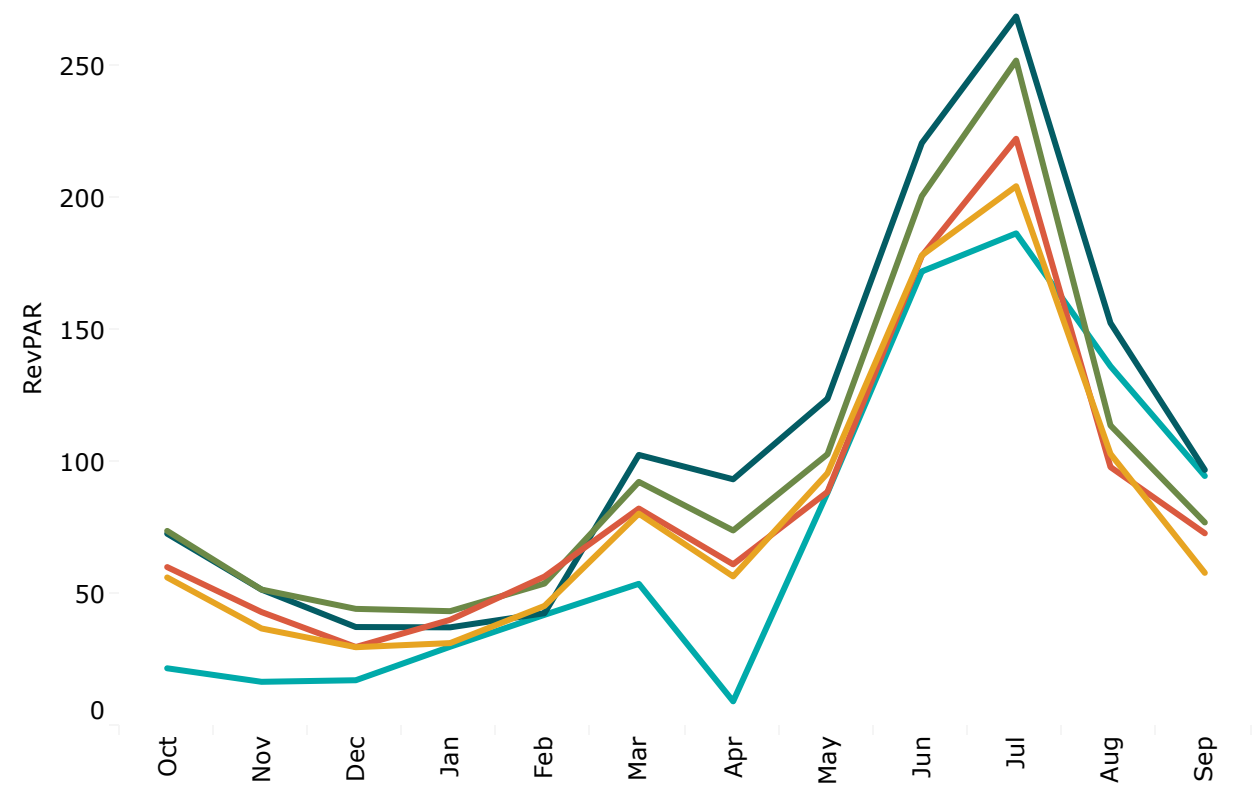
ADR
\$208
-1.4%

RevPAR
\$83
-6.0%

Short Term Rental RevPAR by Month

Last Three Fiscal Years

2020 2021 2022 2023 2024



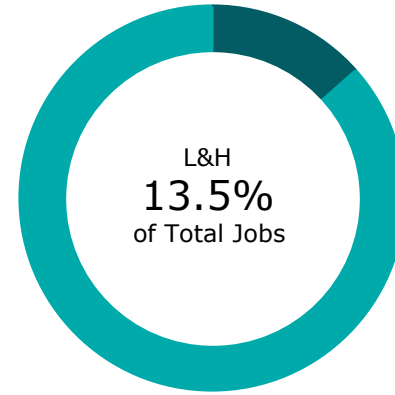
Note: Occupancy is not reflective of overall changes in short term rental demand
Source: KeyData



Corpus Christi Leisure & Hospitality Workforce

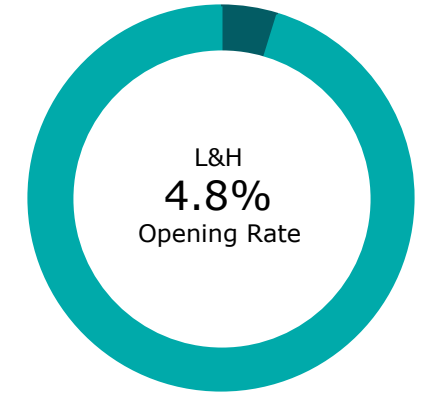
Total Leisure & Hospitality Jobs

L&H Jobs
as of September 2024
27.0K
-0.4% YOY | +3.4% vs. 2019



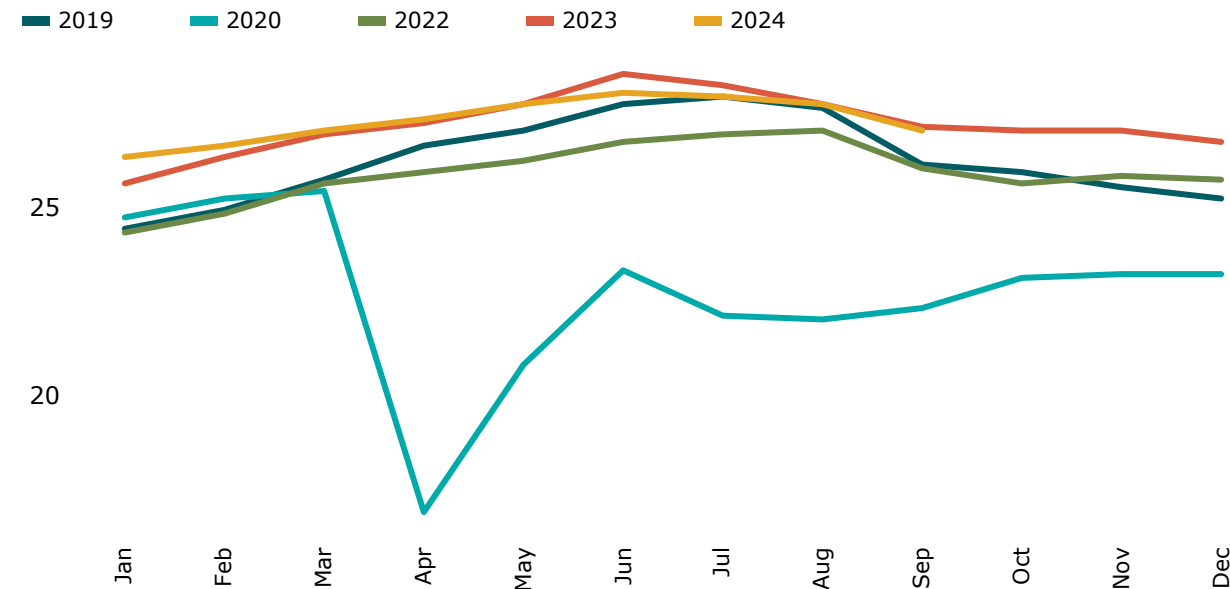
Leisure & Hospitality Job Openings

L&H Job Openings
as of August 2024
1.4K
-19.1% YOY | +8.9% vs. 2019



Employment Recovery

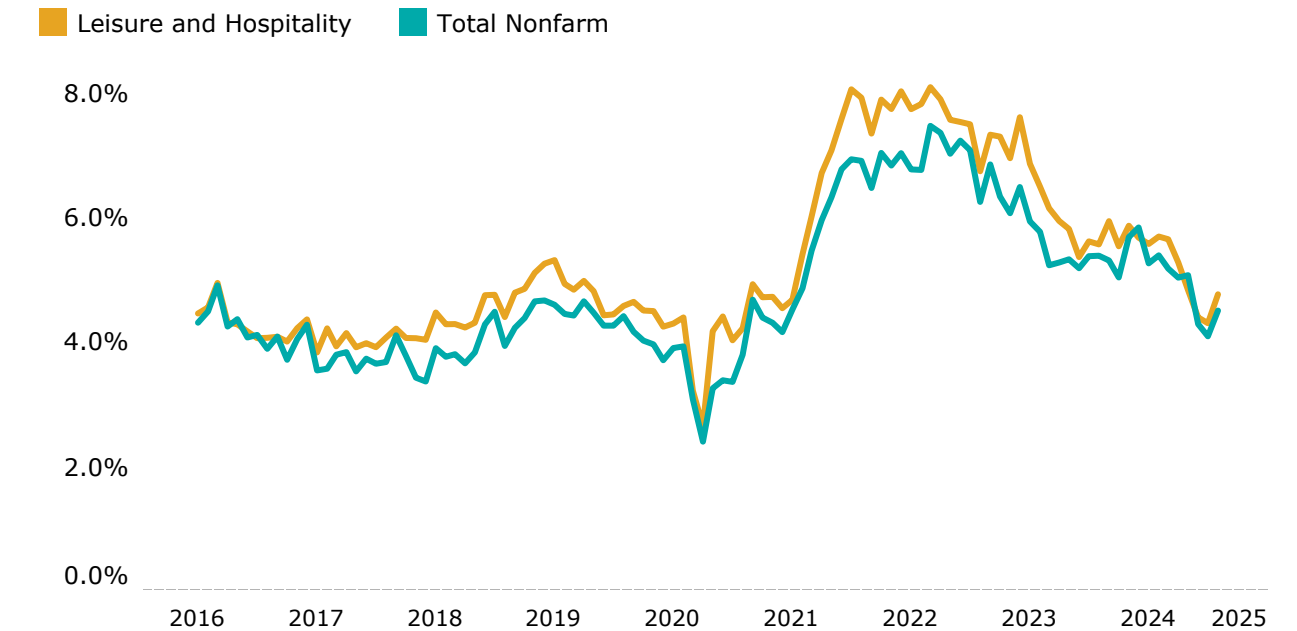
Leisure & Hospitality Jobs (Thousands)



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

September 2024 Volume

35.2K

+0.2% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

Oct 2023 - Sep 2024 Volume

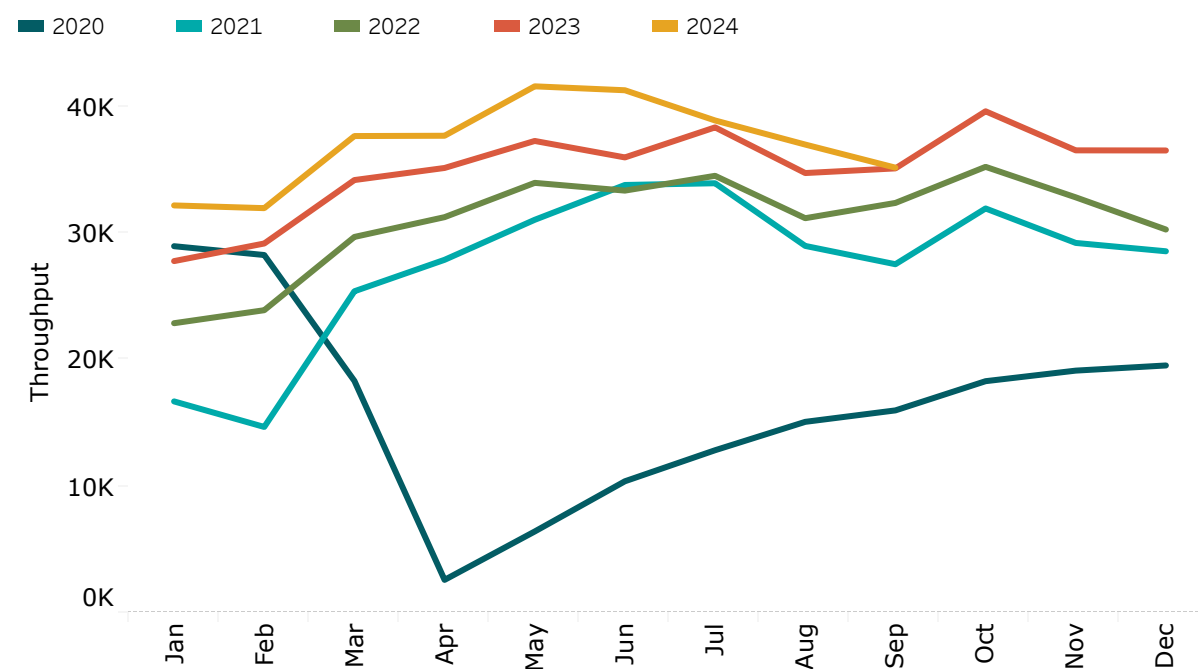
446.0K

+12.5% YOY

Source: Transportation Security Administration

TSA Checkpoint Volume by Month

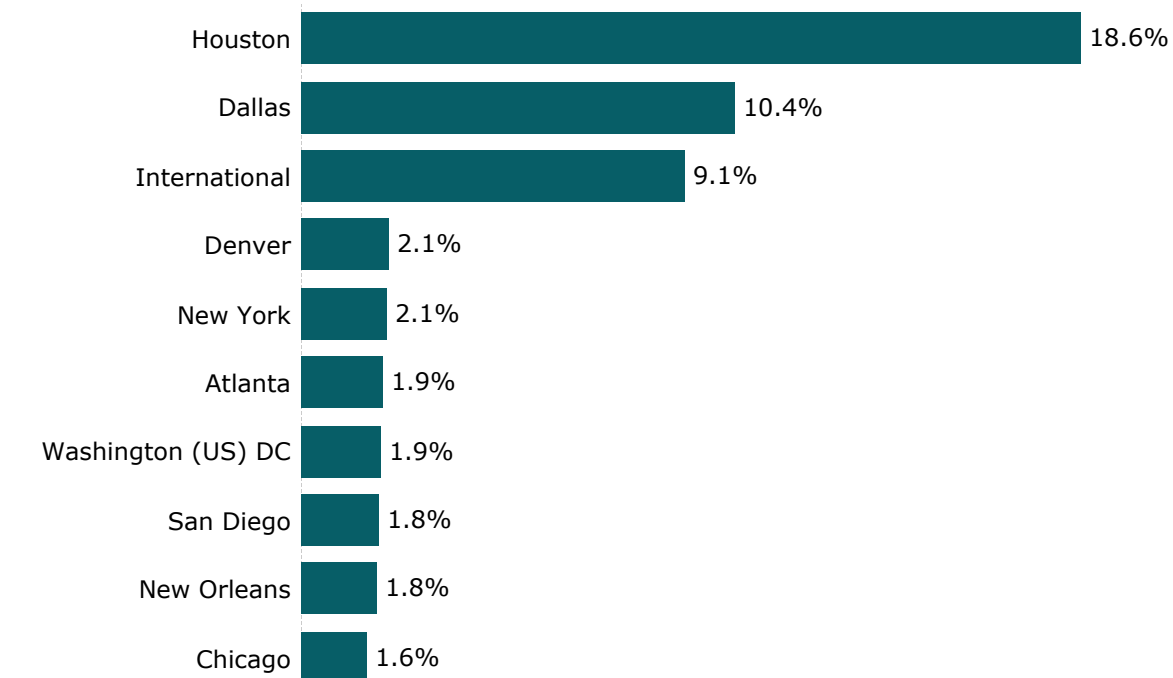
Last Five Calendar Years



Source: Transportation Security Administration

Air Visitor Origins

Oct 2023 - Aug 2024 Visitor Arrivals



Source: OAG



Visit Corpus Christi Meeting & Sports Sales



Jan - Sep 2024 Meetings & Sports Events

Events
83

Rooms
51.2K

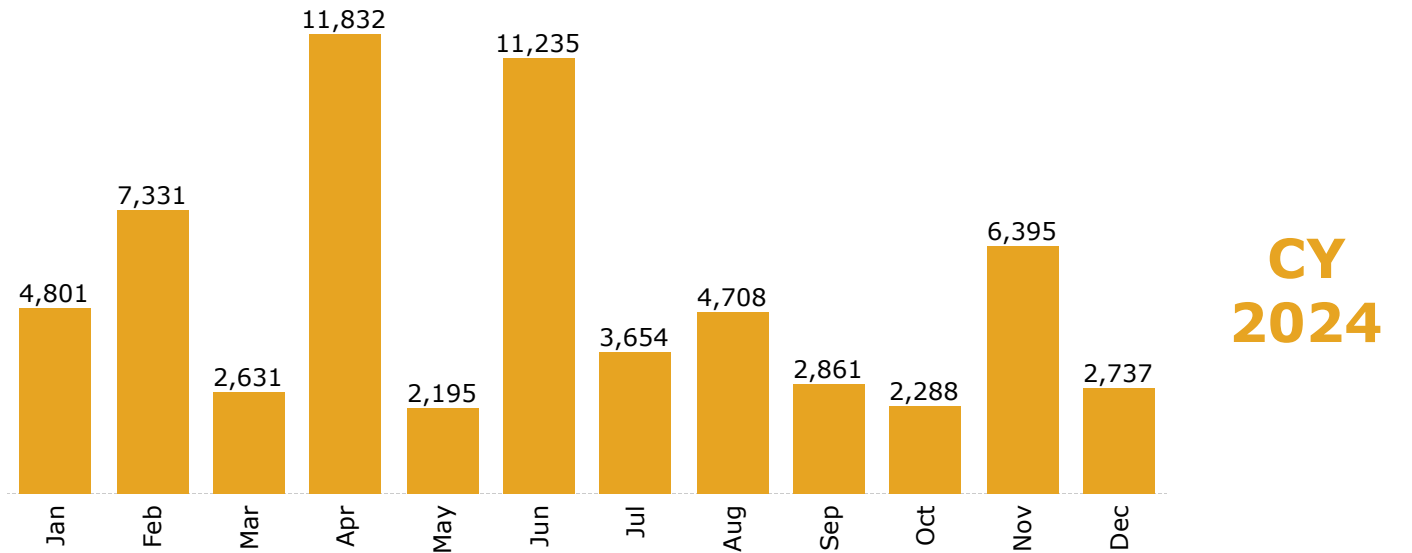
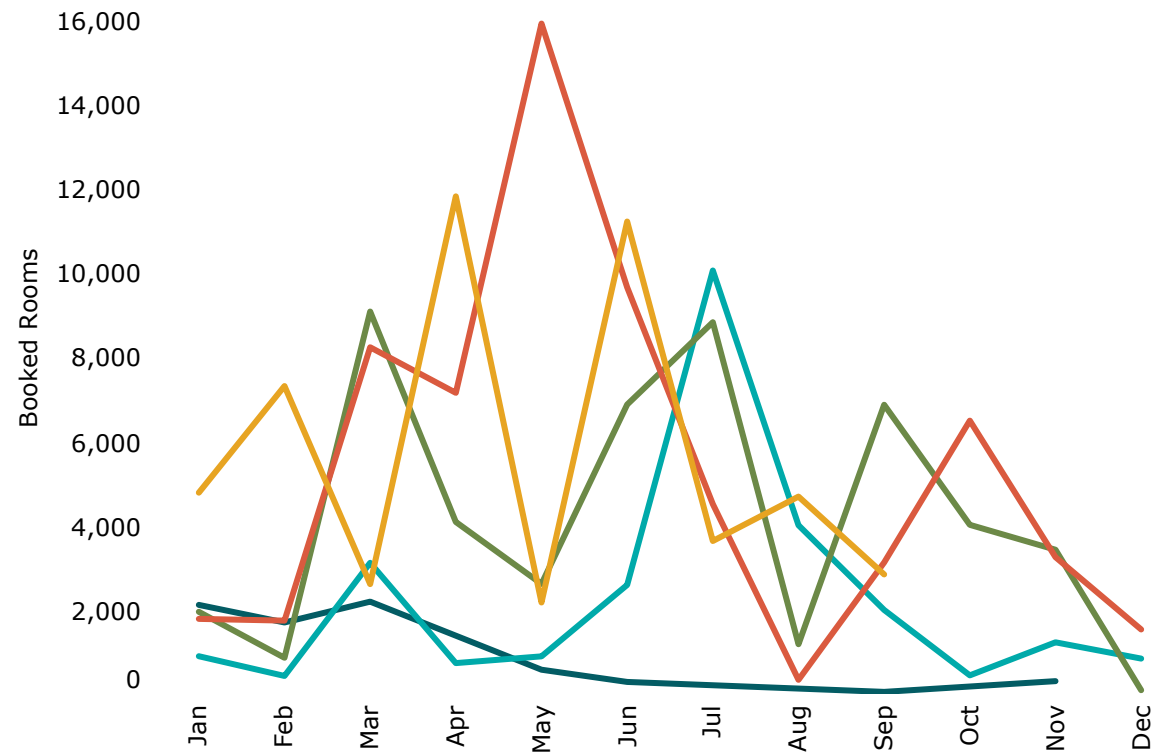
Attendees
103.8K

Future Rooms On-the-Books

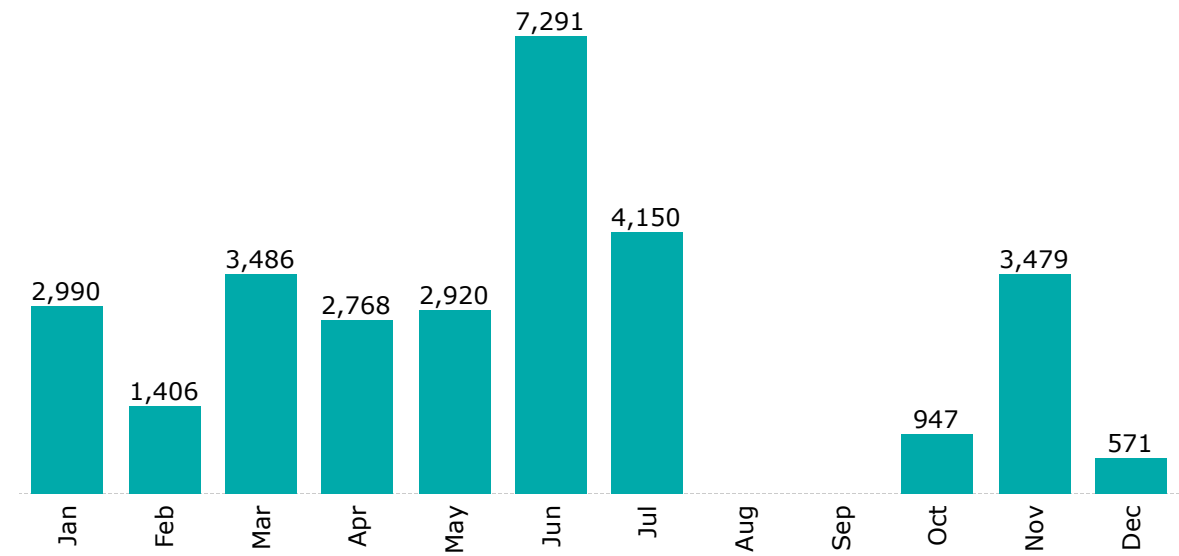
Definite Rooms

Past Rooms On-the-Books by Calendar Year

2020 2021 2022 2023 2024



CY 2025

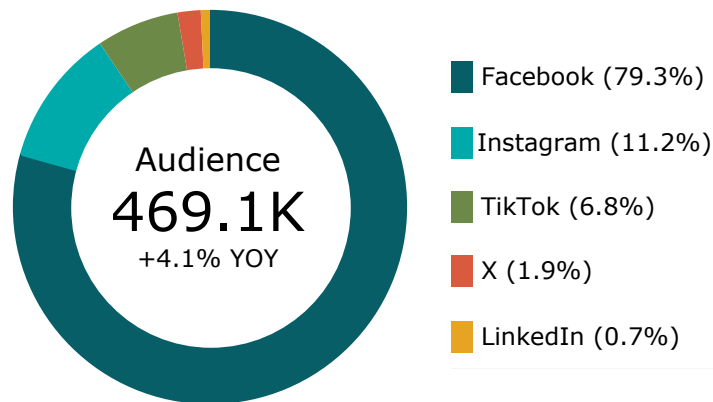


On-the-Books as of 10/14/2024

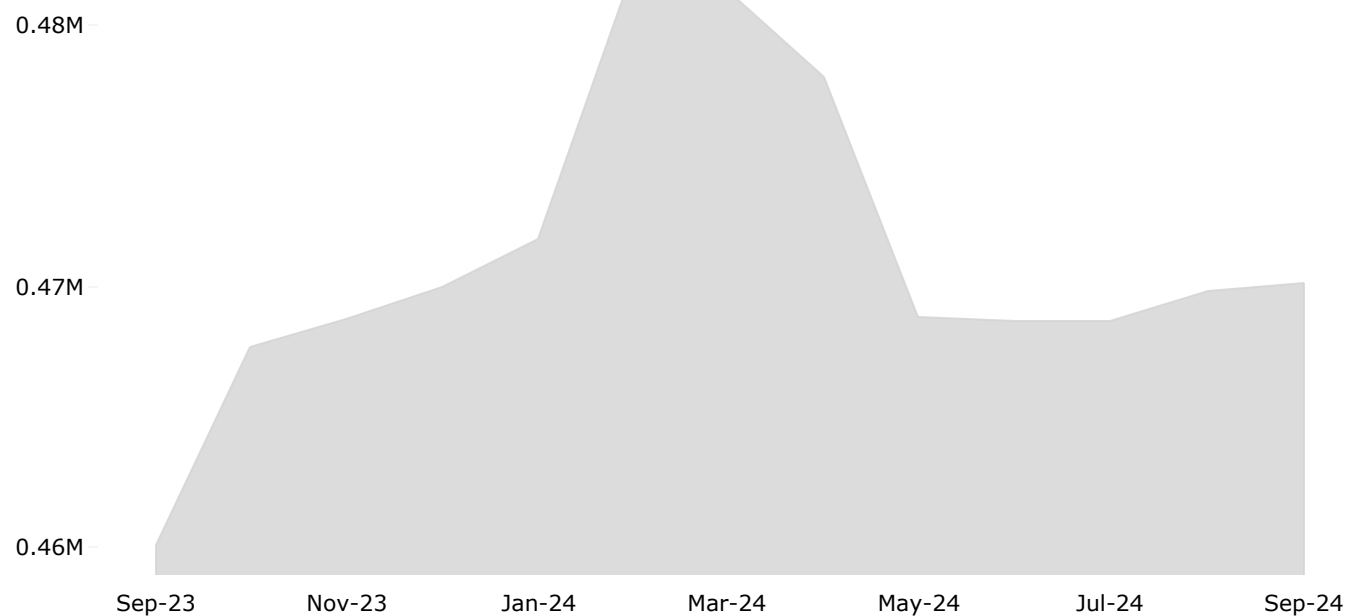


Social Media Summary

Audience Overview



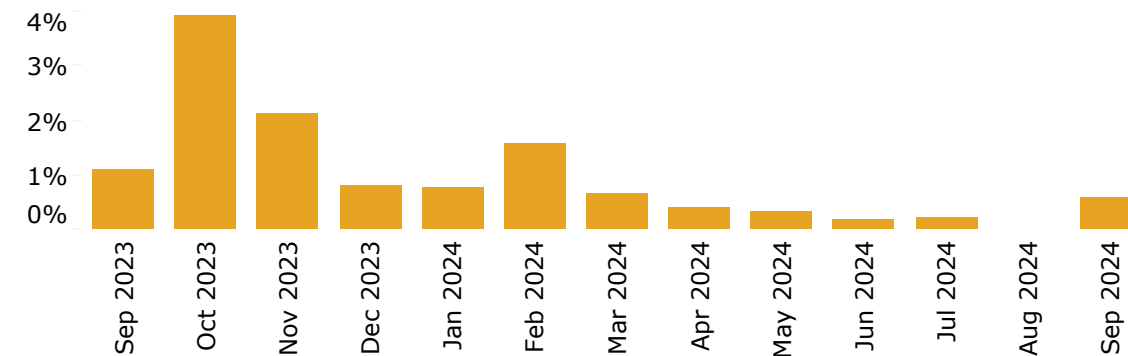
Audience by Month



Engagements & Impressions

Engagement Rate

September 2024
0.6%
-0.5% pt YOY



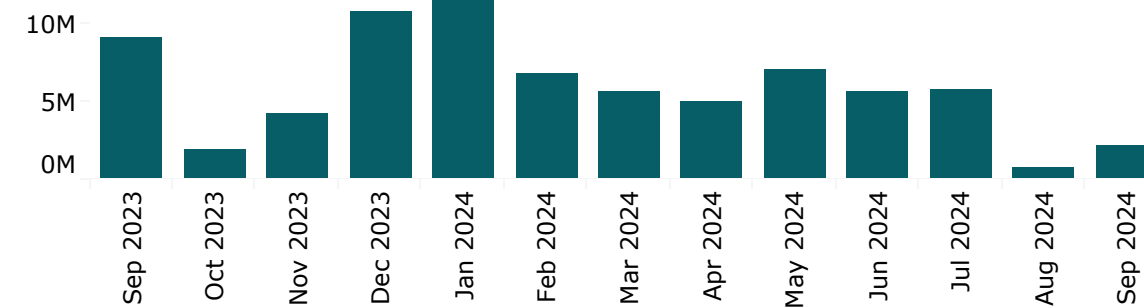
Engagements

September 2024
13.1K
-86.8% YOY



Impressions

September 2024
2.2M
-75.6% YOY





Social Media Performance by Platform

September 2024



Facebook

Audience
372.2K
-0.6% YOY

Engagement Rate	0.1%
Impressions	1,866,982
Video Views	37,839
Engagements	2,780
Comments	44
Reactions	
Shares	94
Post Link Clicks	
Other Post Clicks	

Instagram

Audience
52.7K
+19.4% YOY

Engagement Rate	3.1%
Impressions	246,950
Video Views	79,802
Engagements	7,697
Comments	73
Reactions	
Saves	662
Shares	1,187

X (formerly Twitter)

Audience
8.9K

Engagement Rate	3.5%
Impressions	1,775
Video Views	145
Engagements	63
Comments	0
Reactions	
Shares	8
Post Link Clicks	
Other Post Clicks	
Other Engagements	0

LinkedIn

Audience
3.4K
+32.3% YOY

Engagement Rate	10.3%
Impressions	4,403
Video Views	403
Engagements	452
Comments	7
Reactions	
Shares	4
Post Link Clicks	

TikTok

Audience
31.8K
+8.2% YOY

Engagement Rate	2.6%
Video Views	79,051
Engagements	2,069
Comments	55
Reactions	
Shares	470

