



# Visit Corpus Christi Monthly Data Report

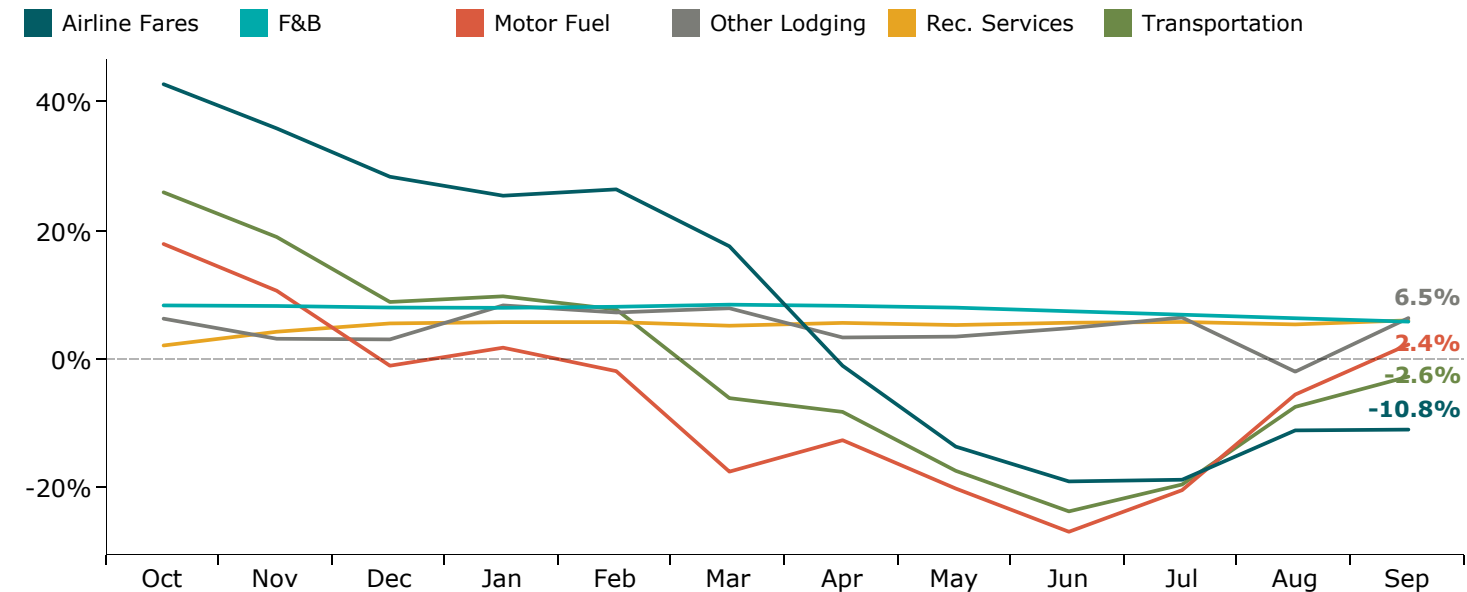
September 2023



# Travel Trends

## Travel Price Index

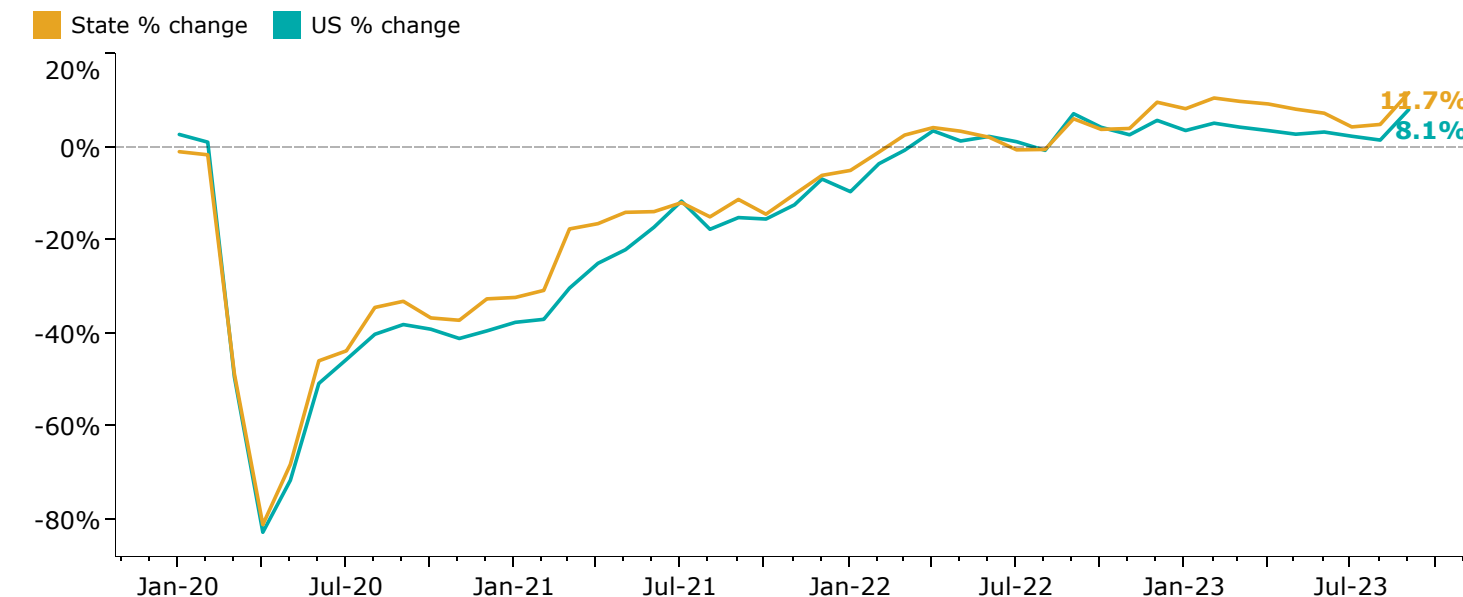
% Change Relative to Same Month in Previous Year | Last 12 Months



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

## Travel Spending (% change vs 2019)

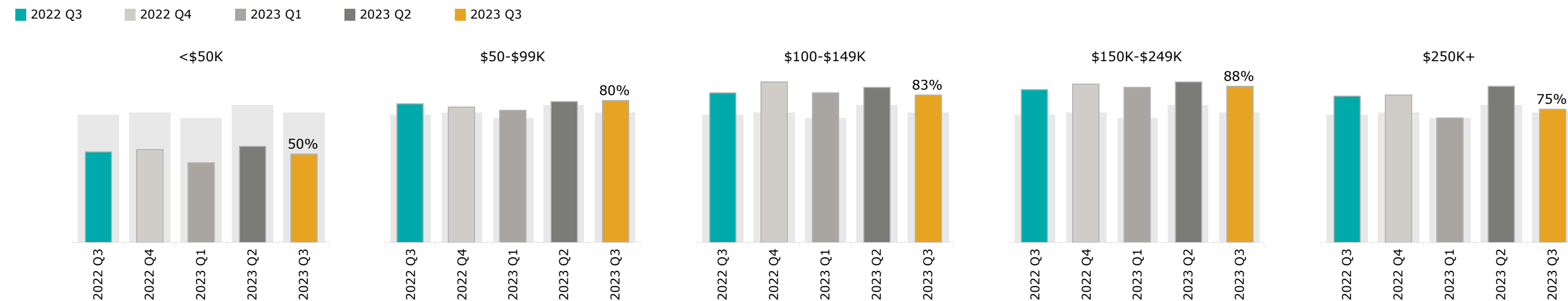
% Change vs. 2019 | Texas vs U.S. total



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)

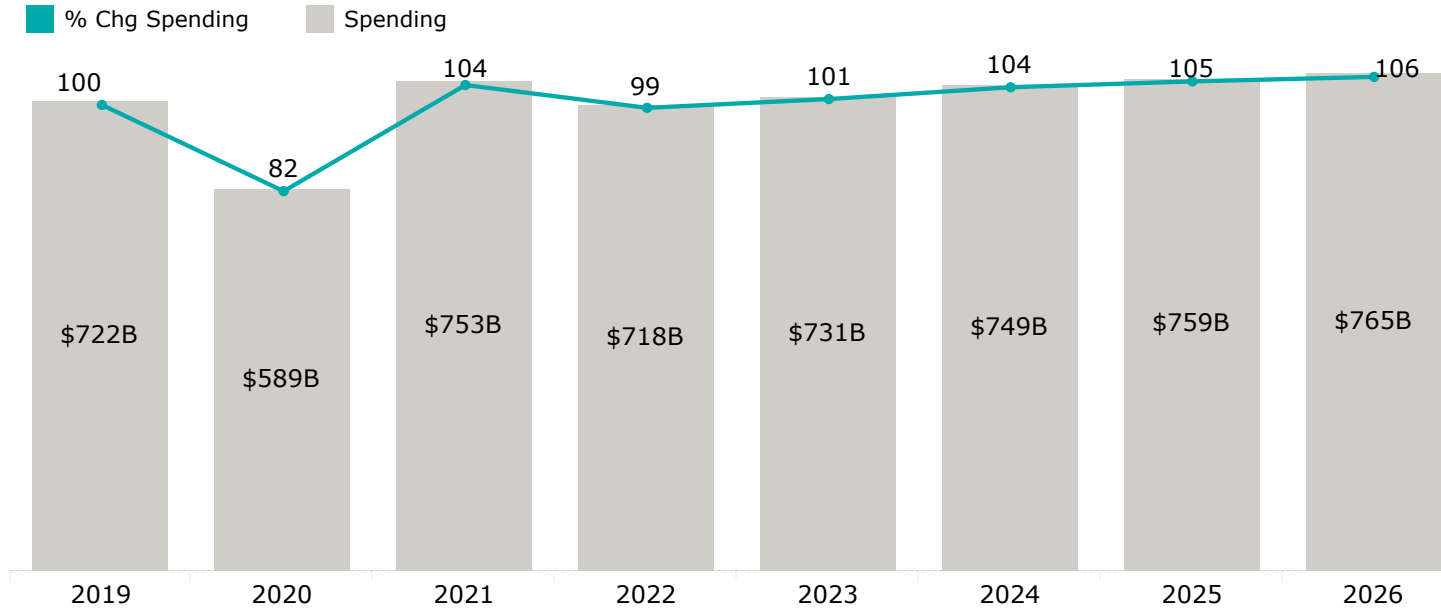


Note: Light gray bars represent the average for all survey respondents  
Source: MMGY Global's Portrait of American Travelers

# Domestic Travel Forecast

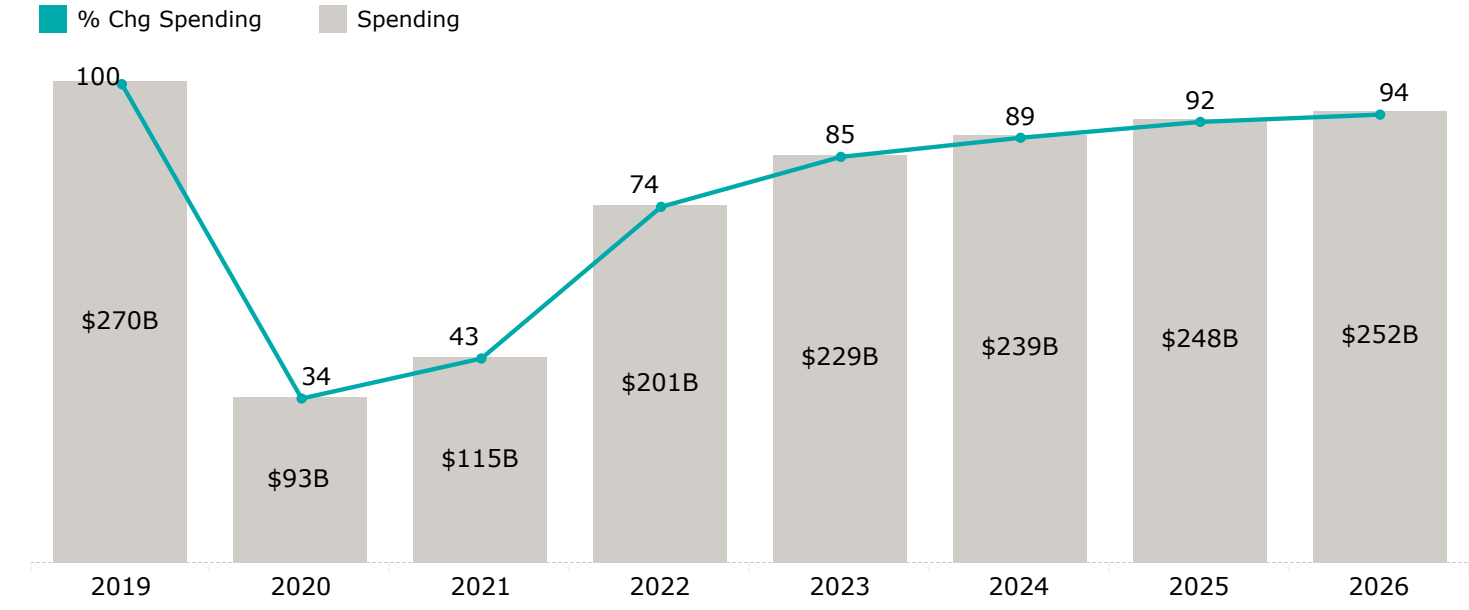
## Real Domestic Leisure Travel Spending

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



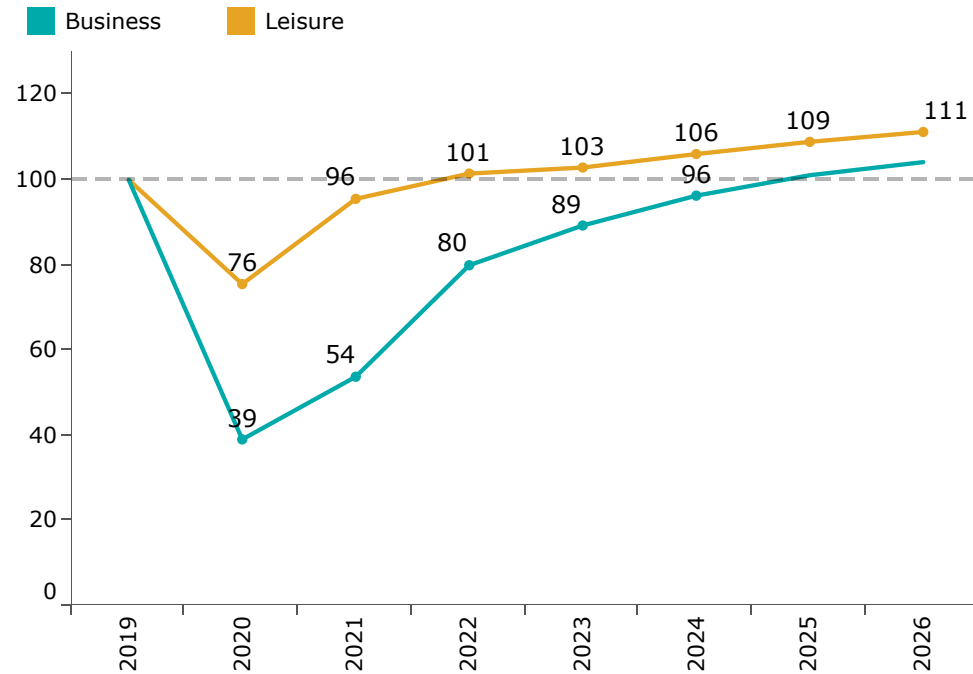
## Real Domestic Business Travel Spending

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



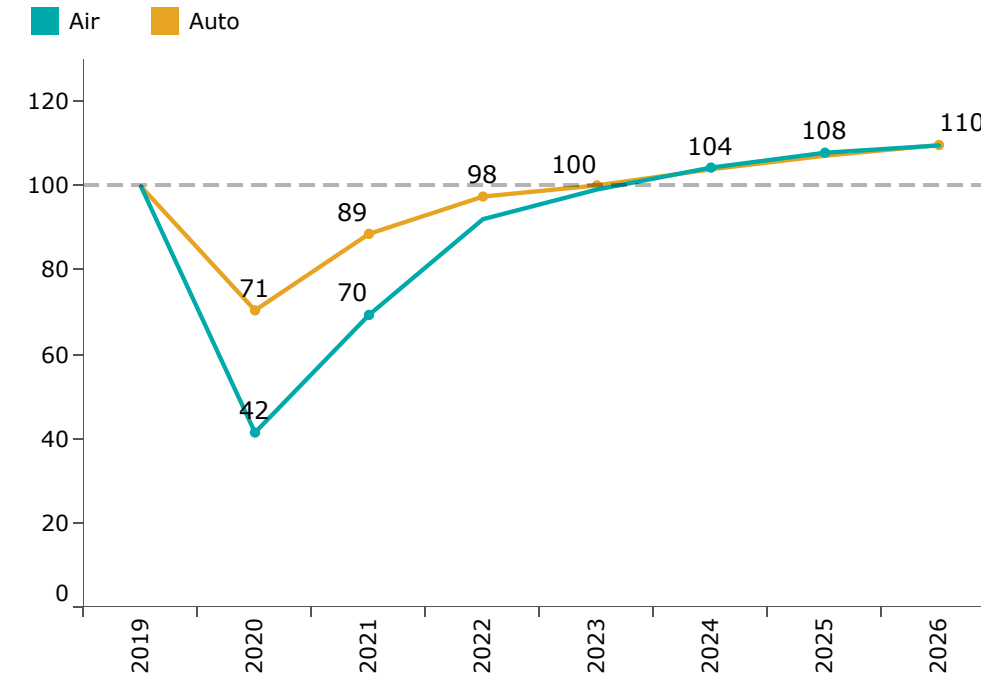
## Leisure vs. Business Travel Volume

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



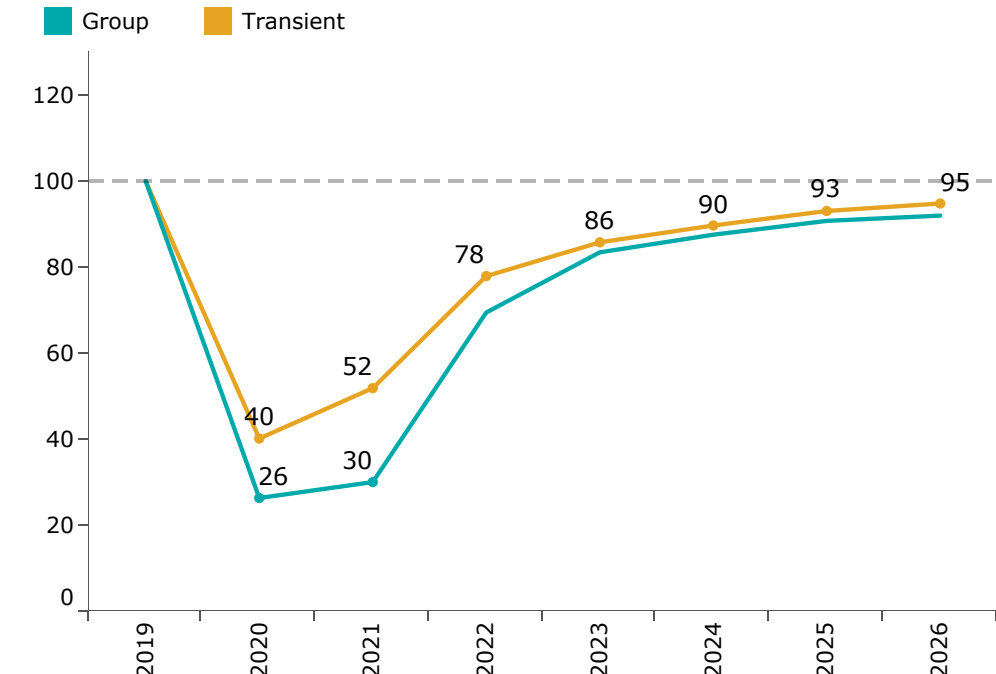
## Auto vs. Air Travel Volume

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



## Group vs. Transient Travel Volume

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





# Hotel Review

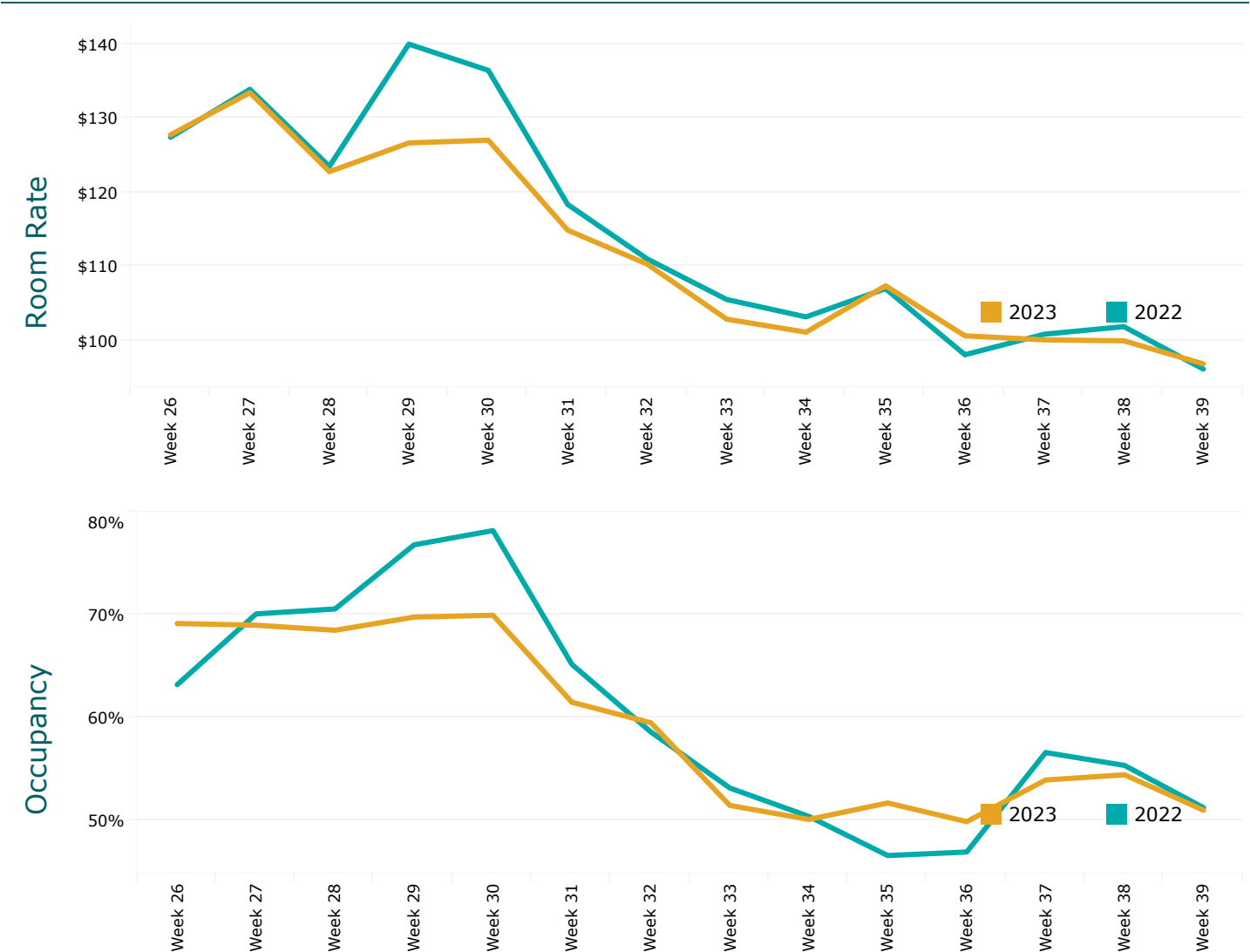


## Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jul	Austin	66.1%	-2.6%	\$148	-4.3%	\$98	-6.7%
	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%
	Texas	64.1%	-0.6%	\$115	+0.9%	\$74	+0.3%
	United States	69.1%	-0.5%	\$160	+1.3%	\$111	+0.8%
	Aug	Austin	63.2%	-3.0%	\$141	-3.5%	\$89
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%
Sep		Austin	69.8%	-1.0%	\$167	-3.8%	\$117
	Corpus Christi	53.3%	+1.2%	\$102	+0.2%	\$54	+1.4%
	Galveston	53.5%	+3.8%	\$146	+7.0%	\$78	+11.1%
	Houston	59.5%	+5.8%	\$113	+5.4%	\$67	+11.5%
	San Antonio	56.4%	-6.4%	\$122	-2.5%	\$69	-8.7%
	South Padre Island	62.4%	+0.3%	\$132	+9.5%	\$82	+9.8%
	Texas	61.9%	+0.2%	\$119	+3.2%	\$74	+3.4%
	United States	66.2%	-0.5%	\$160	+3.5%	\$106	+2.9%

## Fiscal Year-to-Date Corpus Christi Performance

**Occupancy 55.5%** -2.6%  
**ADR \$105** -0.4%  
**RevPAR \$58** -2.9%  
**Supply 3.3M** -0.5%  
**Demand 1.8M** -3.1%  
**Revenue \$190.9M** -3.4%





# Corpus Christi Hotel Outlook



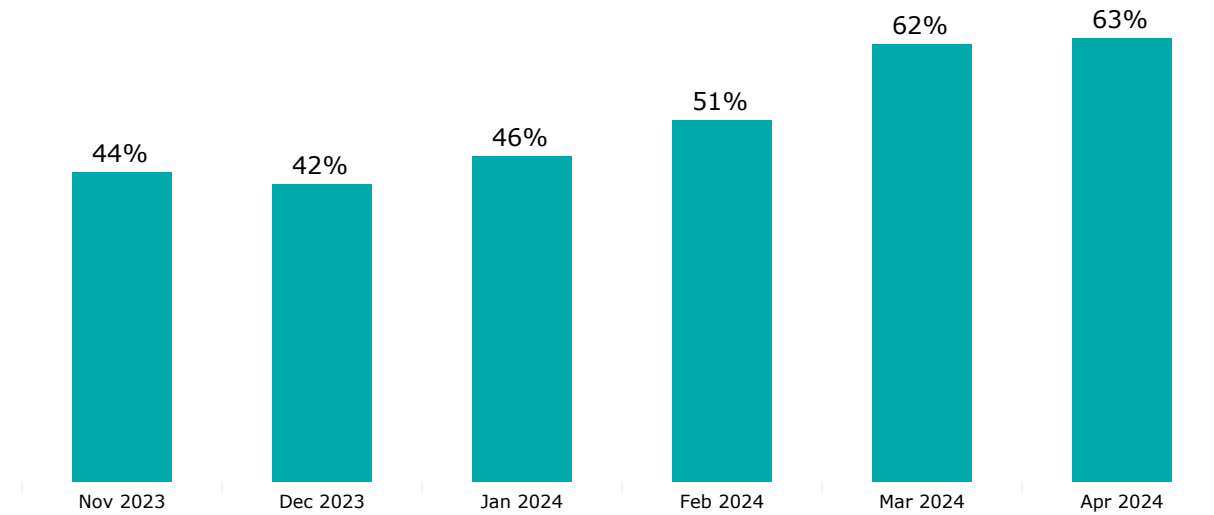
## Preliminary October 2023 Hotel Performance

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	75.8%	+2.5%	\$193	+1.0%	\$147	+3.5%
Corpus Christi	52.5%	+1.6%	\$101	+6.1%	\$53	+7.8%
Galveston	47.7%	+0.5%	\$117	+5.1%	\$56	+5.6%
Houston	57.9%	-1.7%	\$115	+1.4%	\$66	-0.3%
San Antonio	57.2%	-3.4%	\$125	-1.8%	\$72	-5.2%
South Padre Island	55.9%	+9.9%	\$110	+6.6%	\$61	+17.2%
Texas	62.6%	+0.1%	\$124	+4.8%	\$78	+4.9%
United States	64.9%	+1.9%	\$156	+5.7%	\$101	+7.7%

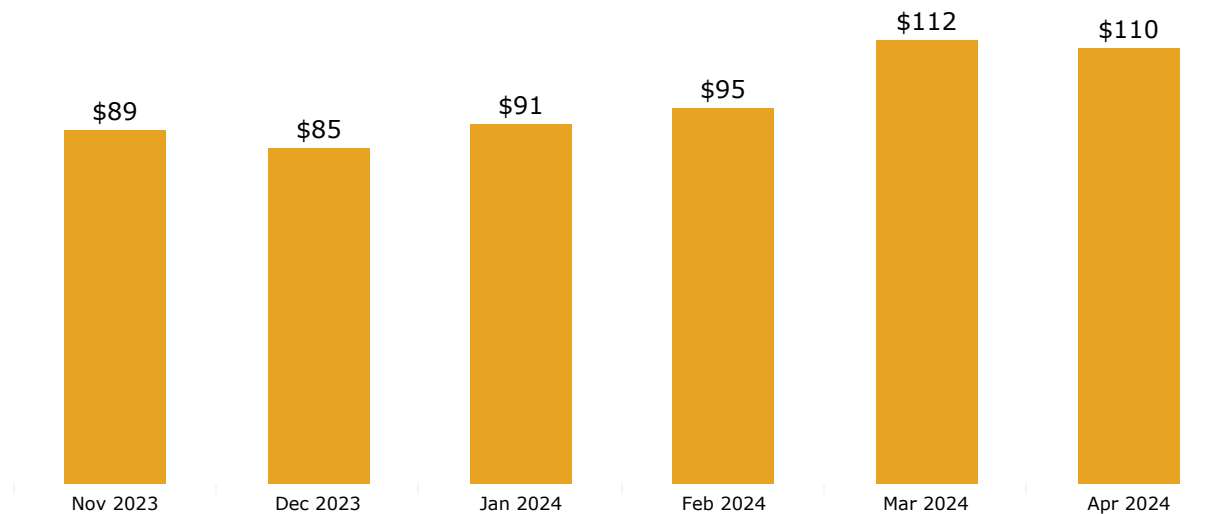
**Week Days**

## Hotel Forecast

### Occupancy



### Average Room Rate



**Week Ends**

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Austin	84.7%	+1.3%	\$282	+12.0%	\$239	+13.5%
Corpus Christi	64.3%	+13.3%	\$112	+11.8%	\$72	+26.7%
Galveston	74.6%	+1.1%	\$161	-7.6%	\$120	-6.5%
Houston	68.4%	-3.9%	\$113	-2.9%	\$78	-6.7%
San Antonio	77.6%	-1.2%	\$139	-2.1%	\$108	-3.3%
South Padre Island	75.1%	+1.9%	\$132	+8.0%	\$99	+10.1%
Texas	73.6%	-0.9%	\$141	+3.8%	\$103	+2.8%
United States	77.3%	+1.8%	\$181	+6.7%	\$140	+8.6%

Note: Includes daily data through 10/21/2023  
Source: STR

Source: Tourism Economics



# Corpus Christi Hotel Forecast



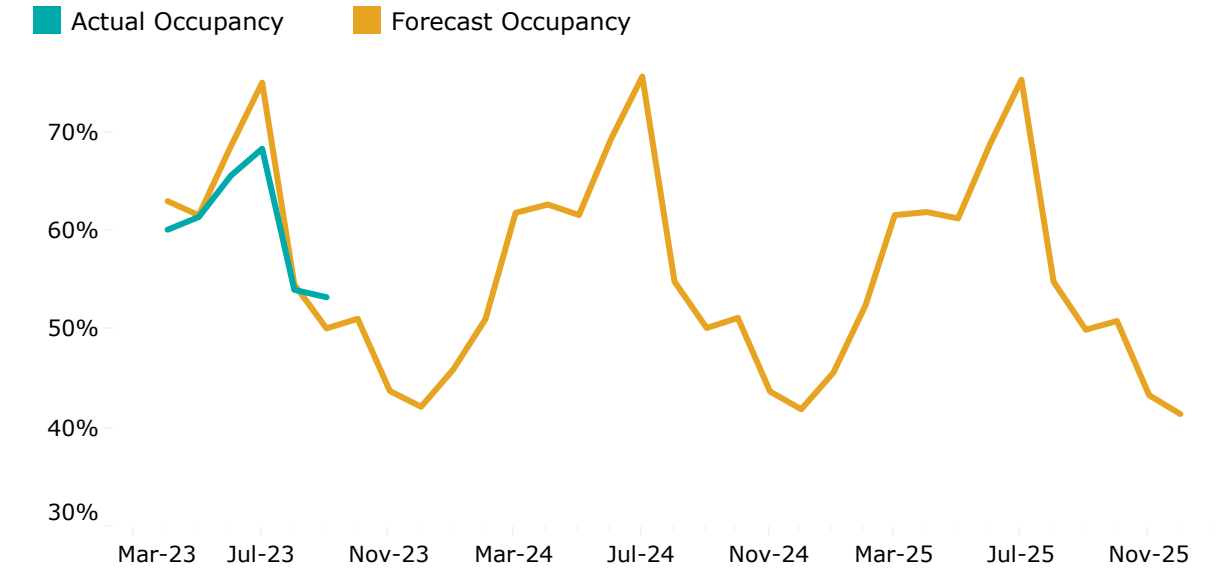
## Hotel Performance Forecast by Quarter

		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

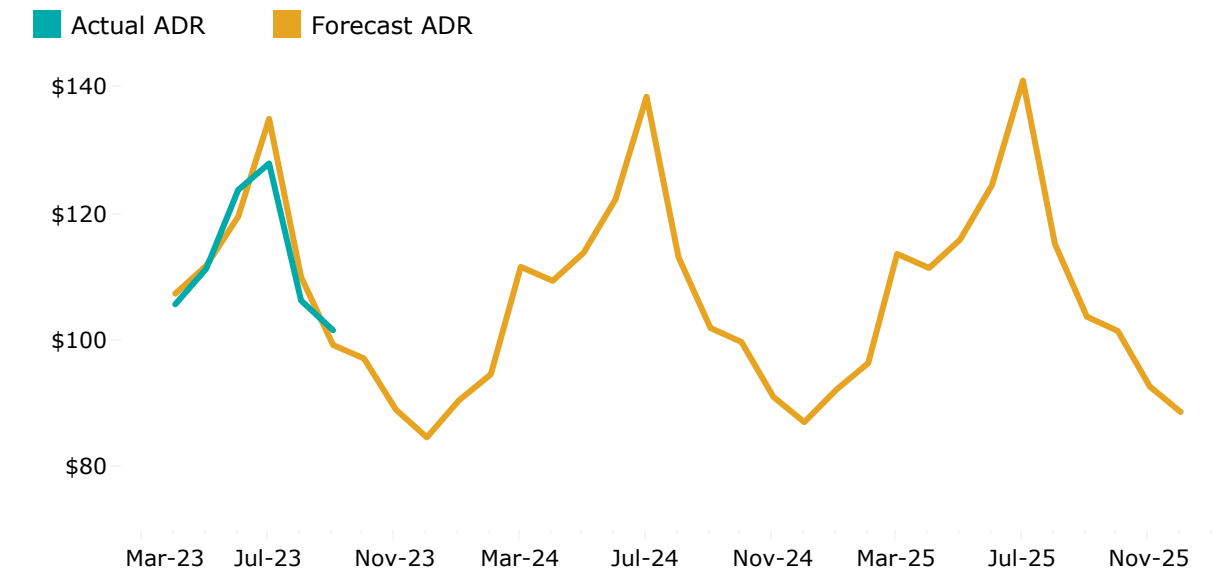
Forecast

## 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	
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%
Sep	Corpus Christi	30.4%	-3.6%	\$191	-5.3%	\$58	-8.7%
	Galveston	25.5%	-20.5%	\$257	+14.2%	\$66	-9.2%
	Port Aransas	30.1%	-7.0%	\$380	-5.7%	\$114	-12.3%
	South Padre Island	39.8%	-1.9%	\$228	-3.3%	\$91	-5.1%

## Fiscal Year-to-Date Corpus Christi Performance

Occupancy  
**41.8%**  
-11.1%

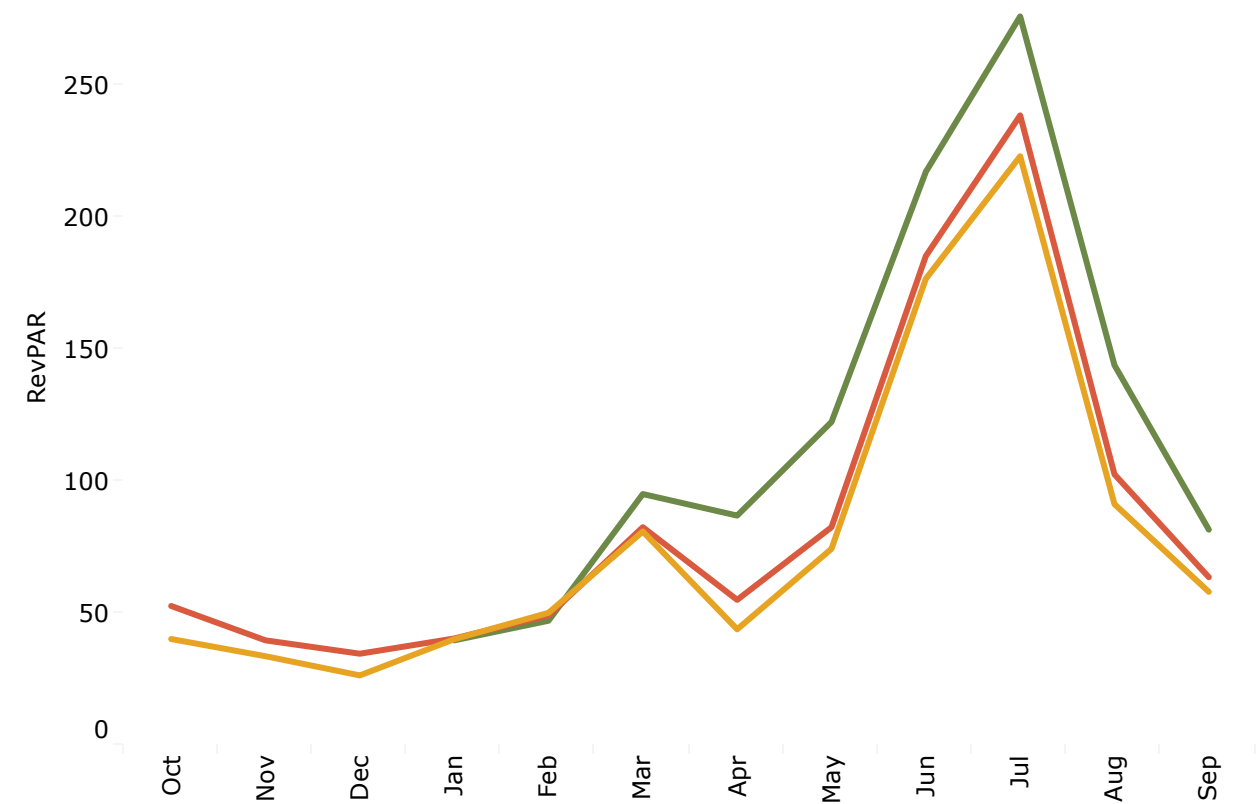
ADR  
**\$193**  
+1.9%

RevPAR  
**\$81**  
-9.4%

## Short Term Rental RevPAR by Month

Last Three Fiscal Years

2021 2022 2023



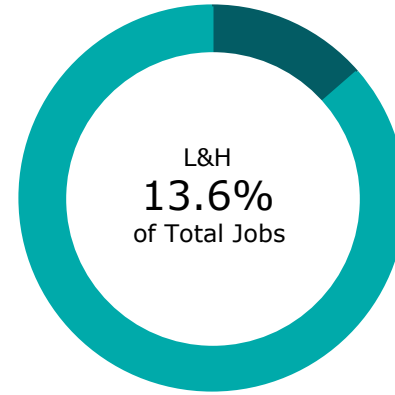
Note: Occupancy is not reflective of overall changes in short term rental demand  
Source: KeyData



# Corpus Christi Leisure & Hospitality Workforce

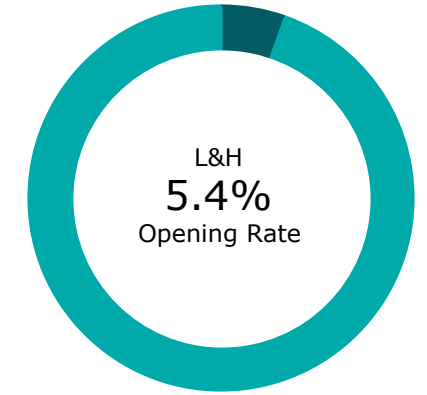
## Total Leisure & Hospitality Jobs

L&H Jobs  
as of September 2023  
**26.4K**  
+2.3% YOY | +1.1% vs. 2019



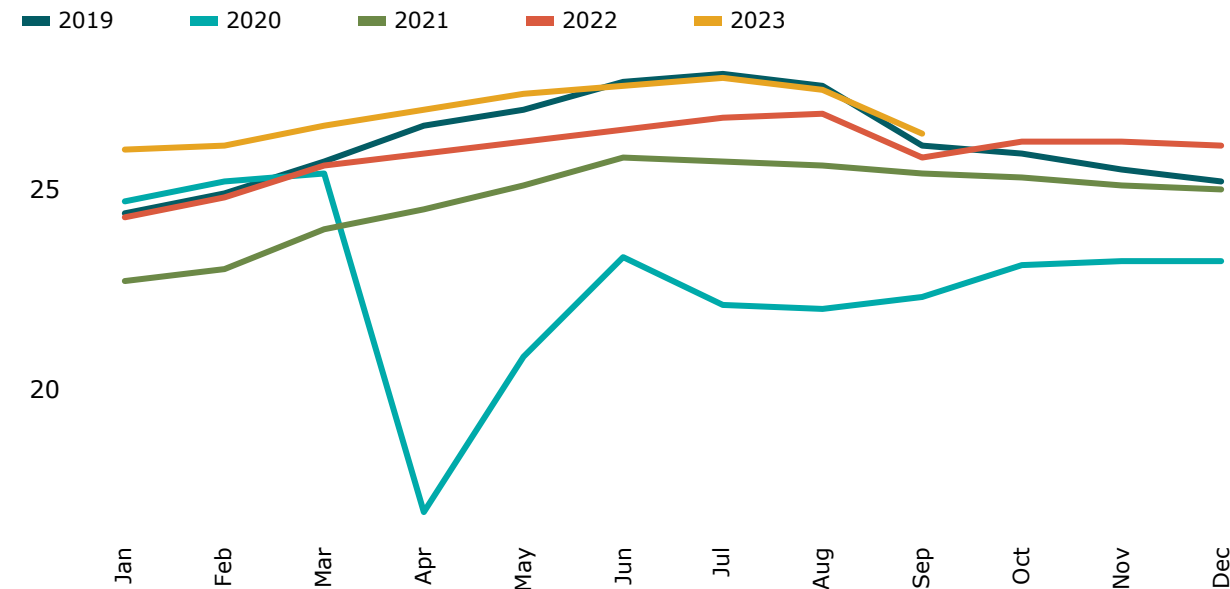
## Leisure & Hospitality Job Openings

L&H Job Openings  
as of July 2023  
**1.6K**  
-22.3% YOY | +26.6% vs. 2019



### Employment Recovery

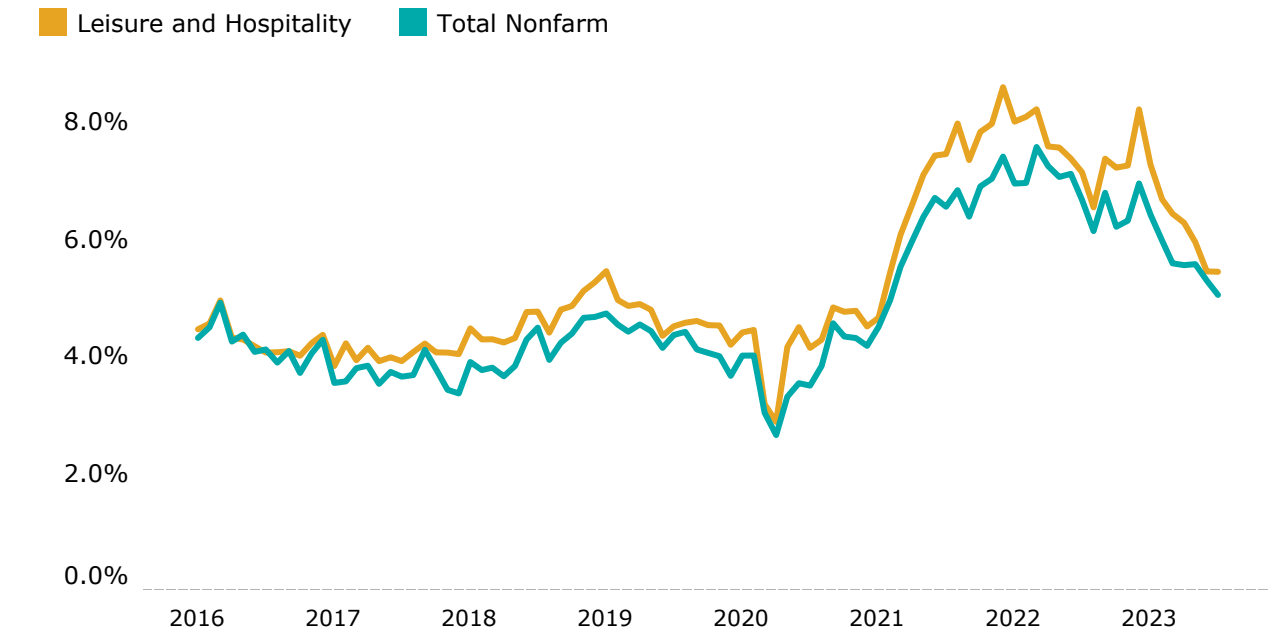
Leisure & Hospitality Jobs (Thousands)



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 2023 Volume

**35.1K**

+8.4% YOY

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

Oct 2022 - Sep 2023 Volume

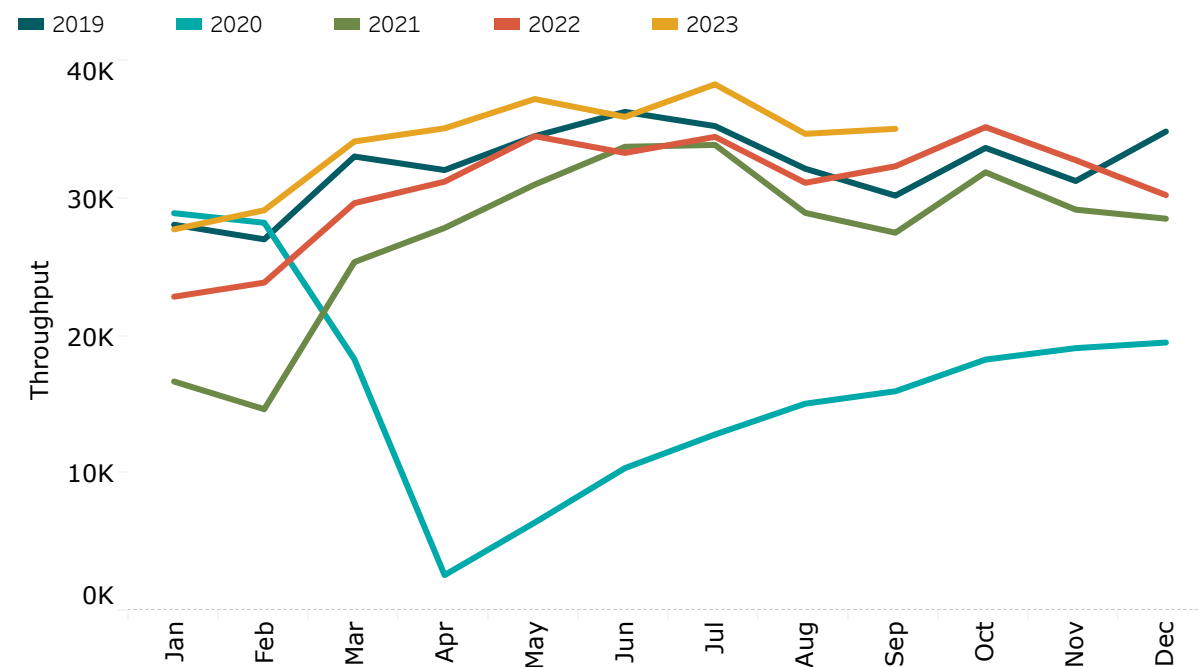
**406.0K**

+12.2% YOY

Source: Transportation Security Administration

### TSA Checkpoint Volume by Month

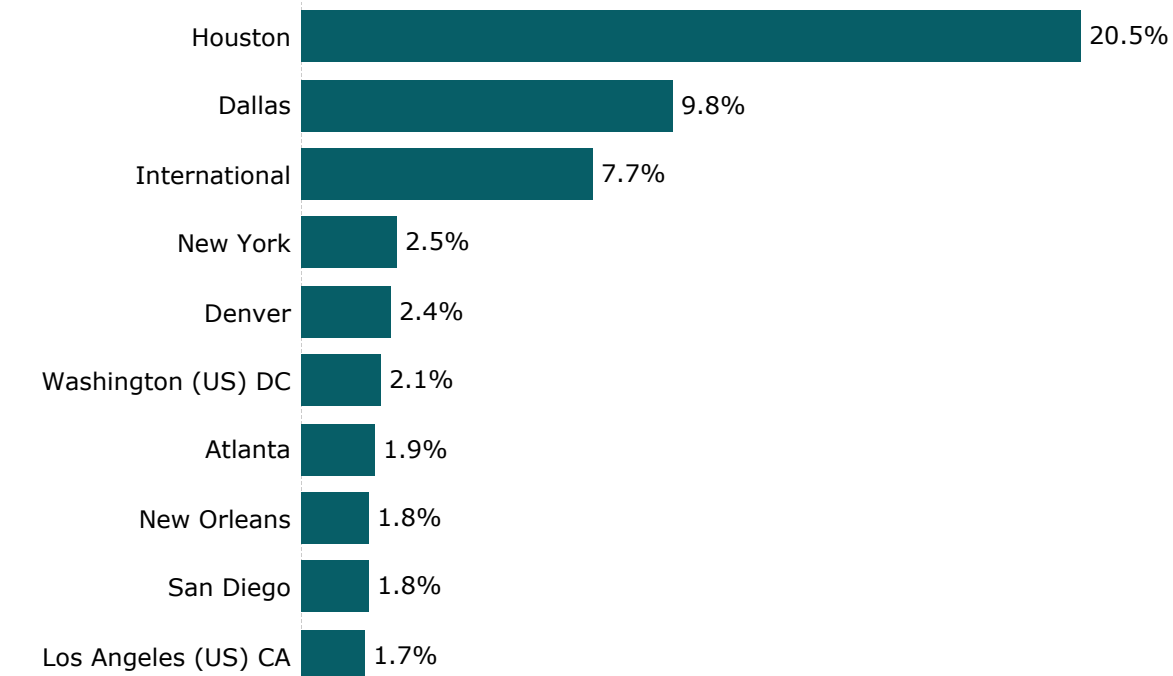
Last Five Calendar Years



Source: Transportation Security Administration

### Air Visitor Origins

Oct 2022 - Aug 2023 Visitor Arrivals



Source: OAG



# Visit Corpus Christi Meeting & Sports Sales



## Jan - Sep 2023 Meetings & Sports Events

Events  
**65**

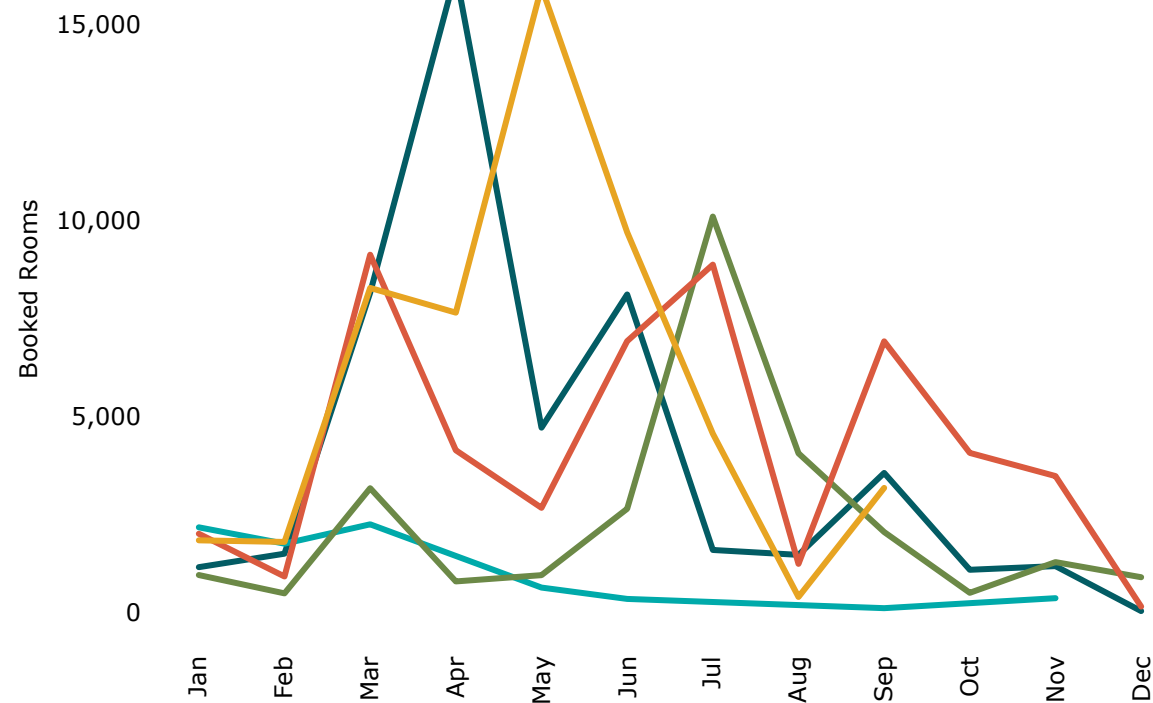
Rooms  
**53.1K**

Attendees  
**166.7K**

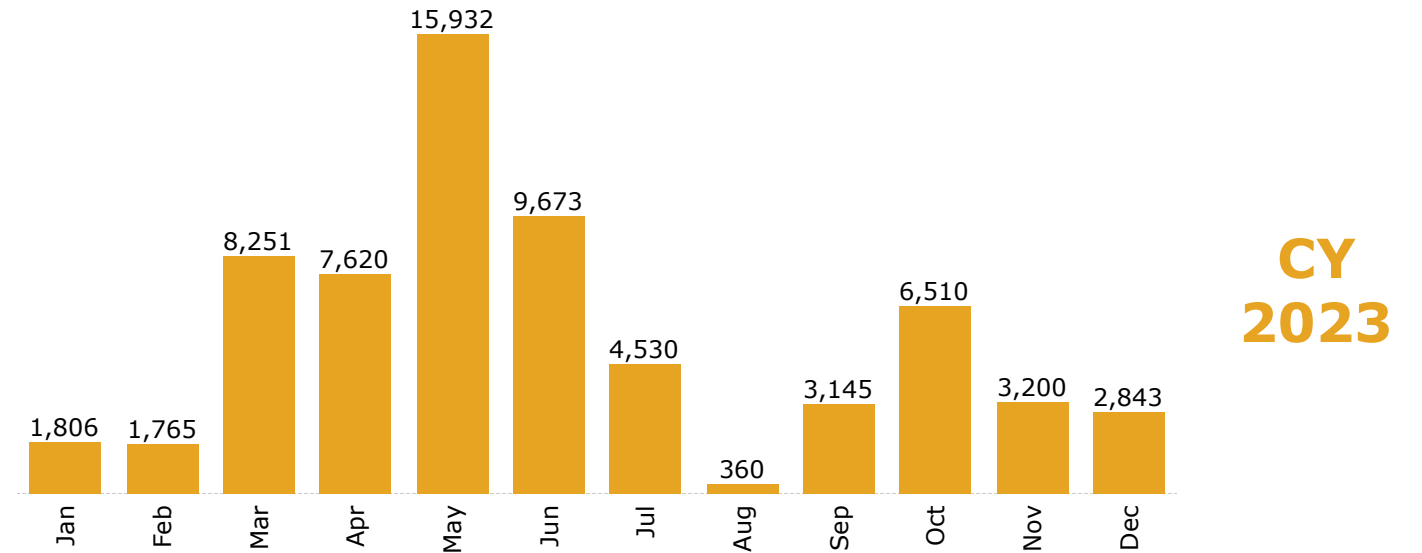
### Definite Rooms

Past Rooms On-the-Books by Calendar Year

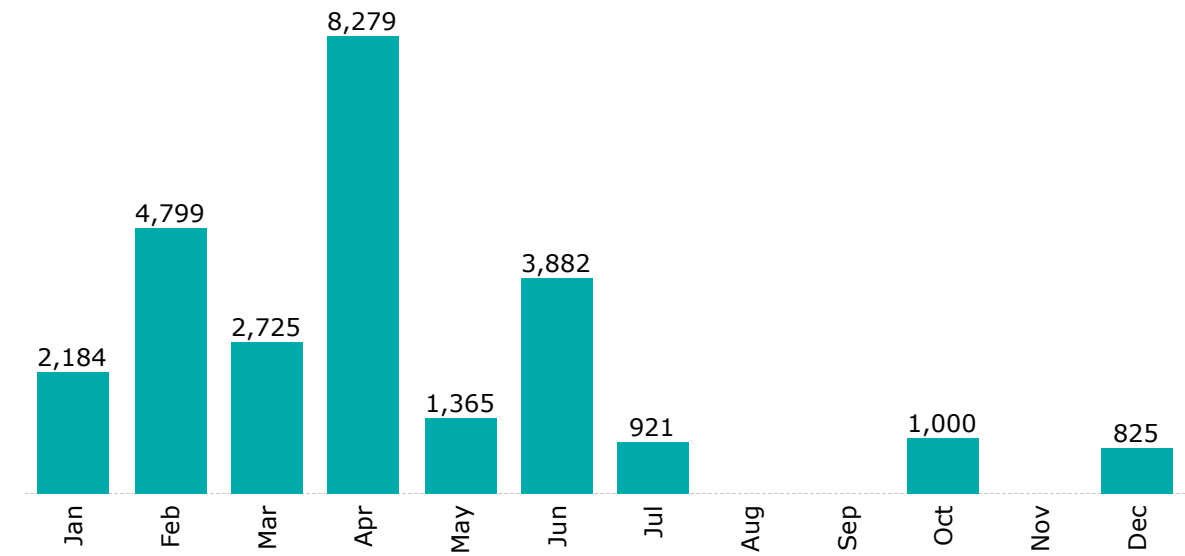
2019 2020 2021 2022 2023



## Future Rooms On-the-Books



### CY 2024



On-the-Books as of 10/23/2023