

2023 Q3 Visitor Industry Report

(Unless indicated otherwise, all the below represents the months of July-Sep 2023)

Hotel/Motel Occupancy Rates and Average Daily Rates



Hotel/motel occupancy rates were essentially flat from the same period in 2022, with rates at 82% compared to 83%. August has been the highest performing month this year at 88% compared to 86% in August 2022. YTD occupancy rates through September are at 73% compared to 75% in 2022. Average daily rates (ADR) increased again with an ADR of \$232 compared to \$213, an increase of 8%. YTD through September ADR is \$194, a 9% increase over last year's amount of \$178. For revenue per available room (RevPAR), the average was \$189 compared to last year's average of \$179, with YTD comparisons of \$142 vs \$133.

Source: Smith Travel Report. Not all Fairbanks area hotels reflected in the data.

Short-Term Rental Occupancy Rates and Average Daily Rates

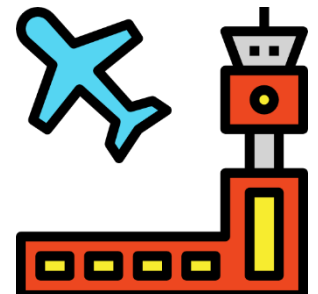
Occupancy rates for short-term rentals were essentially flat at 61% compared to 60%. YTD through September occupancy rates were also flat with 50% compared to 51%, however, supply/listings are at 7,545 in 2023 compared to 5,741 listings in 2022, an increase of 31%. ADR for Q3 was \$177 compared to \$186, a decrease of 5%, while RevPAR was flat at \$108 compared to \$109. YTD for ADR and RevPar were also flat at \$170 and \$86, respectively.

Source: Key Data, contains Airbnb and VRBO

Fairbanks International Airport (FAI) Arrivals and Departures

Combined arrivals and departures at FAI for Q3 increased by 4% over last year, with 328,589 compared to 315,537. In comparison to 2019, there was a decrease of 5%, with 2019 Q3 at 347,662. The month of September outperformed 2019 by 3% with 93,186 compared to 90,521, the highest number for September on record. YTD the airport is up by 15% over 2022 and down by 11% from 2019.

Source: Fairbanks International Airport



Alcan Border Crossings



Highway travel saw a dramatic increase, with the Alcan border reporting 64,350 passenger crossings for Q3, an increase of 176% over the 2022 number of 23,356 and a 29% increase over the 2019 number of 50,271. The month of August 2023 saw a record number with 37,514 passenger crossings. YTD saw an increase of 244% over 2022 and only down 6% compared to 2019. This year is the first time the Poker Creek/Top of the World border has opened since 2019, with a total passenger crossing for Q3 of 10,012 compared to the 2019 number of 12,708, a decrease of 21%.

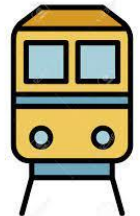
Source: Customs and Border Patrol (CBP)

Morris Thompson Cultural and Visitors Center (MTCVC)

Visitation at MTCVC grew significantly over 2022, with a Q3 total of 51,024 compared to 41,112, an increase of 24% and a decrease of 23% when compared to 2019 numbers of 66,450. YTD total count is 101,814, a 24% increase over 2022 and a decrease of 25% compared to 2019 numbers of 135,544. Note that in 2019 MTCVC was open two more hours a day in the summer compared to 2023.

Alaska Railroad (AKRR)

For Q3, AKRR saw an increase of 13% in total passenger arrivals and departures at the Fairbanks depot, with 24,301 and 21,558 respectively, and a 30% increase over 2019 which had 18,718 total passengers. YTD AKRR reported an increase of 4% over 2022 and 18% over 2019.



Domestic Visitor Profile



Out of a sample size of 21,393 qualified arrivals*, 62% of Q3 visitors were from the Lower 48, with Washington being the number one state at 13%, Texas and California tied at 5%, Oregon at 4%, Florida at 3%, followed by Arizona, Georgia, Colorado and Illinois, all tied at 2%. Of the total sample size, 89% were overnight trips and the average length of stay was 3.4 days.

**Qualified arrival are visitors that met the following criteria: (1) Stayed in the destination longer than four hours and less than two weeks (2) Traveled greater than 200 miles (3) Registered more than 2 "pings" on their mobile device*

Source: Madden Voyage

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