

Tourism Works for Fairbanks 2024 Mid-Year Report

Unless otherwise noted, the data below compares Jan-June 2024 vs. Jan-June 2023. Where applicable, comparisons are made to 2019

Hotel/Motel Occupancy Rates and Average Daily Rates



Hotel/motel occupancy rates are at 68%, a slight decrease over the YTD 2023 rate of 70%. While there were increases for the months of February (4%), April (6%) and June (1%), May saw a decrease of 12%. Occupancy rates are outperforming other identified comparable markets which have a combined average of 61%. Average daily rates (ADR) were at \$188, an increase of 16% over the YTD 2023 number of \$162. Looking back to 2021, ADR's have increased by 54%, going from \$122 to \$188. The higher ADRs are also reflected in the borough-wide bed tax revenues which, through the month of May, have increased by 31% over the same period in 2023

(\$3,002,050 compared to \$2,577,234).

Source: Smith Travel Report (STR) and self-reporting hotels to EF, the two data sources account for approximately 72% of hotels rooms in the borough.

Short-Term Rental Occupancy Rates and Average Daily Rates

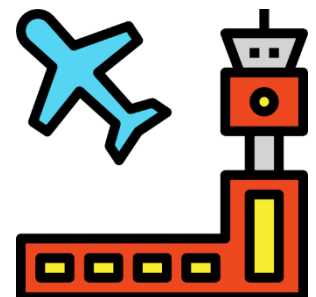
Occupancy rates for short-term rentals increased from last year, with 37% compared to 33%. ADRs increased by 4%, with \$165 compared to \$158. Supply increased by 27%, with total listings for YTD 2024 at 5,805, compared to 4,581 for YTD 2023.

Source: Key Data, contains Airbnb and VRBO

Fairbanks International Airport Arrivals and Departures

Combined arrivals and departures at the Fairbanks International Airport were up 6%, with 516,761 in 2024 compared to 489,623 in 2023, and a slight increase over the previous YTD record of 511,523 which was in 2019. The month of March surpassed May by close to 3%, with 97,202 passengers compared to 94,740.

Source: Fairbanks International Airport



Alaska Railroad (AKRR)



Combined Fairbanks arrivals and departures at AKRR were up by 9% over 2023 with 16,820 compared to 15,407, and 21% over the YTD 2019 numbers of 13,829. Similar to the Fairbanks International Airport numbers, March outperformed May with 3,992 passengers compared to 3,247, an increase of 23%. Making this even more remarkable is that the increase occurred with March having a 42% decrease in service compared to May, with a total of 27 northbound/southbound trains while May had a total of 47.

Morris Thompson Cultural and Visitors Center (MTCVC)

Visitation at MTCVC grew over 2023, with a year-to-date visitor count of 60,255 compared to 50,790, an increase of 19%. The number was down by -12% over the YTD 2019 count of 69,094 (note that in 2019 MTCVC was open an additional two hours in the summer).

Alcan Border Crossings

Highway travel saw a decrease of 8% in passenger crossings at the Alcan border, with 41,468 compared to 45,000.

Source: Customs and Border Patrol (CBP)



Explore Fairbanks Strategic Marketing Initiatives



Explore Fairbanks strategic marketing initiatives performed exceptionally well this quarter with the following highlights:

- The EF website saw increases in the number of times partner listings were viewed (58%), number of sessions (45%), and number of new visitors (44%). JackRabbit booking service on the website saw a 48% increase in referrals to partner websites and a 20% increase in searches.
- Visitor Guide inquiries increased by 20%.
- Internet banner ad click throughs increased by 501% while banner ad impressions increased by 69% (largely due to a targeted campaign in Denver promoting the United Airlines flights to Fairbanks).
- Instagram followers increased by 24% while TikTok followers increased by 203%.
- The Explorer consumer e-newsletter was sent to 113,022 people and had a 29% open rate.
- Media familiarization tours increased by 50%.

Domestic Visitor Profile



Out of a sample size of 77,975 qualified arrivals*, 61% of YTD visitors were from the Lower 48. Out of the out of state visitors, Washington was first at 31%, followed by California (8%), Oregon (7%), Texas (6%) and Florida (3%). Of the total sample size (to include in-state visitors), 90% were overnight trips and the average length of stay was four 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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