

Tourism Works for Fairbanks 2024 Q1 Report

Unless otherwise noted, below data compares Jan-March 2024 vs. Jan-March 2023

Hotel/Motel Occupancy Rates and Average Daily Rates



Hotel/motel occupancy rates were at 67%, a slight 1% increase over Q1 2023 as well as outperforming other identified comparable markets. Average daily rates (ADR) were at \$151, an increase of 11% over 2023. The higher ADRs are also reflected in the increases to borough-wide bed tax revenues, which, through the month of February, have increased by 23% over the same period in 2023 (\$919,799 compared to \$776,347).

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

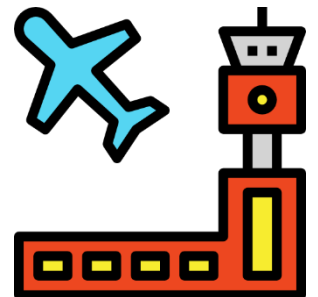
Occupancy rates for short-term rentals fell 15% from last year, with 37% for Q1 2024 compared to 43% for Q1 2023. ADRs increased by 9%, with \$180 compared to \$165. Supply increased by 40%, with total listings for Q1 2024 at 2,953 compared to 2,109 for Q1 2023.

Source: Key Data, contains Airbnb and VRBO

Fairbanks International Airport Arrivals and Departures

Combined arrivals and departures at the Fairbanks International Airport were up 8%, with 248,573 in 2024 compared to 231,112 in 2023, and an increase of 5% over the previous Q1 record of 237,050 which was in 2019. Most remarkable was the month of March which saw 97,202 passengers, an increase of 25% over March 2023 numbers of 77,538 and 10% over March 2019 numbers of 88,173. The March 2024 numbers would have also surpassed both the summer months of May (83,751) and September (93,831) and would have only been slightly down from the June numbers of 106,870.

Source: Fairbanks International Airport



Alaska Railroad (AKRR)



Combined Fairbanks arrivals and departures at AKRR were up by 25% over 2023 with 6,684 compared to 5,333, and 39% over the Q1 2019 numbers of 4,805. March 2024 was up by 38% over March 2023, with 3,992 compared to 2,890.

Morris Thompson Cultural and Visitors Center (MTCVC)

Visitation at MTCVC grew over 2023, with a year-to-date visitor count through March of 25,452 compared to 20,063, an increase of 27%. The number was down by only -2% over the Q1 2019 count of 25,991.

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 (85%), number of sessions (26%), and number of new visitors (20%). JackRabbit booking service on the website saw a 70% increase in referrals to partner websites and a 33% increase in searches.
- Visitor Guide inquiries increased by 19%.
- Internet banner ad click throughs increased by 27% while banner ad impressions increased by 12%.
- Instagram followers increased by 22% while TikTok followers increased by 712%.
- The Explorer consumer e-newsletter was sent to 54,963 people and had a 37.4% open rate.

Domestic Visitor Profile



Out of a sample size of 32,155 qualified arrivals*, 56% of Q1 visitors were from the Lower 48. Out of the out of state visitors, Washington was first at 24%, followed by California (9%), Texas and Oregon (7%), and Florida (4%). Of the total sample size (to include in-state visitors), 89% 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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