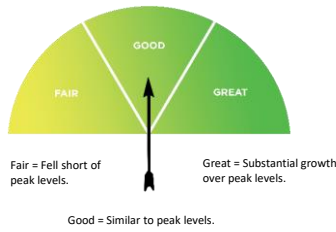


Destination Performance Report

January 2024

How did the destination perform?

Monthly pulse check on Hendricks County in terms of hotel demand, visitor spending and overall visitation.



Demand	RevPAR
97%	92%

- Hotel performance continues its path toward equilibrium as leisure, business and group travel normalize. This can be seen in recent demand and room rate comparisons.
- Following the November opening of the Fairfield Inn & Suites in Plainfield, both occupancy rate and RevPAR appear deflated. This effect will continue as demand catches up with supply.
- Youth sports once again impacted local hotels as events like JAMfest Cheer Super Nationals and Central Zone Invitational took place in Central Indiana.
- The Water & Wastewater Equipment, Treatment & Transport Show in Indianapolis slightly boosted demand in Hendricks County.

Regional Performance Insights

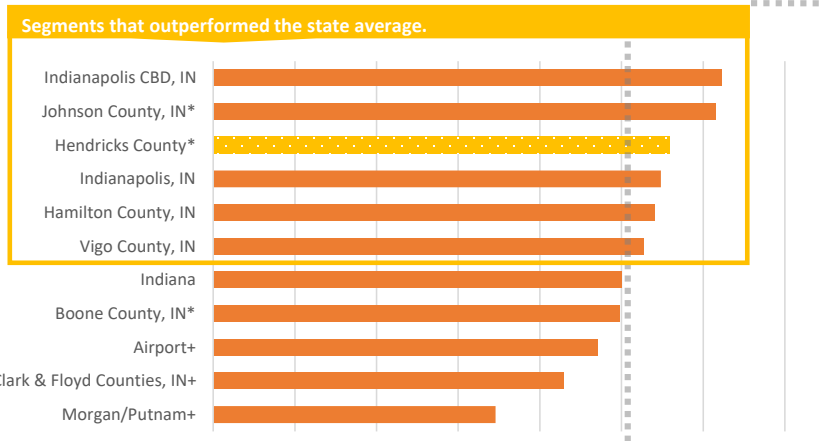
- Inflated by the NCAA Football National Championships, Plainfield hotels reached peak January demand in 2022. While 2024 could not compete with that record, nearly the same number of rooms were sold as last January.
- While experiencing increases over 2022, Brownsburg/Avon hotel performance decreased YoY from the record demand seen in 2023.
- The rebound of group travel is evident in the performance of Downtown Indianapolis hotels as demand experienced 15% YoY growth in January.
- While Johnson County OCC appears higher than the statewide average, their demand tells a different story. The reason for the inflated OCC is a 10% decrease in supply.

Definitions to Know

- OCC: Hotel Occupancy
- ADR: Average Daily Rate
- RevPAR: Revenue per Available Room
- Demand: Number of Rooms Sold
- MoM: Month Over Month
- WoW: Week Over Week
- YoY: Year Over Year
- POI: Point of Interest

NOTE: When evaluating hotel performance, we compare our recent metrics to 2022 to determine the 'percent to peak' as demand hit record levels.

How did occupancy compare to Indiana averages?



Monthly occupancy for Hendricks County and nearby regions compared to the state of Indiana in the reported month. This chart indexes Indiana to 100% as shown by the dotted line. Any bar passing the baseline indicates that segment outperformed the state in the given month. *Some segments experienced supply loss or growth, which impacted their occupancy rate. Source: STR

How does Hendricks County OCC compare to statewide, regional and national trends?

- Hendricks County outperformed the state in occupancy rate as did many Central Indiana segments.
- Hendricks County OCC was below the 52% U.S. average reported by STR. When adjusted for the recent room supply surge, it would have aligned with the national average.

What about hotel demand?

- Overall, the state of Indiana continues to perform well as all segments we monitor have come close to or exceeded demand levels set in 2022, year-to-date.
- Similar to last year, hotels operated at **36% above pre-pandemic demand in January** and only saw a **3% YoY decrease from 2022**. This indicates **solid hotel performance** that is keeping close pace with the peak levels.

How does YTD demand compare to peak levels?

Year-to-date rooms sold for each segment indexed to 2022. These indexes determine the percentage to peak for the calendar year through the reported month. The orange line represents an index of 100%. Any column above the benchmark indicates demand growth over 2022 for that given segment.

