

Semi-Annual Update: State of the Irving Visitor Economy

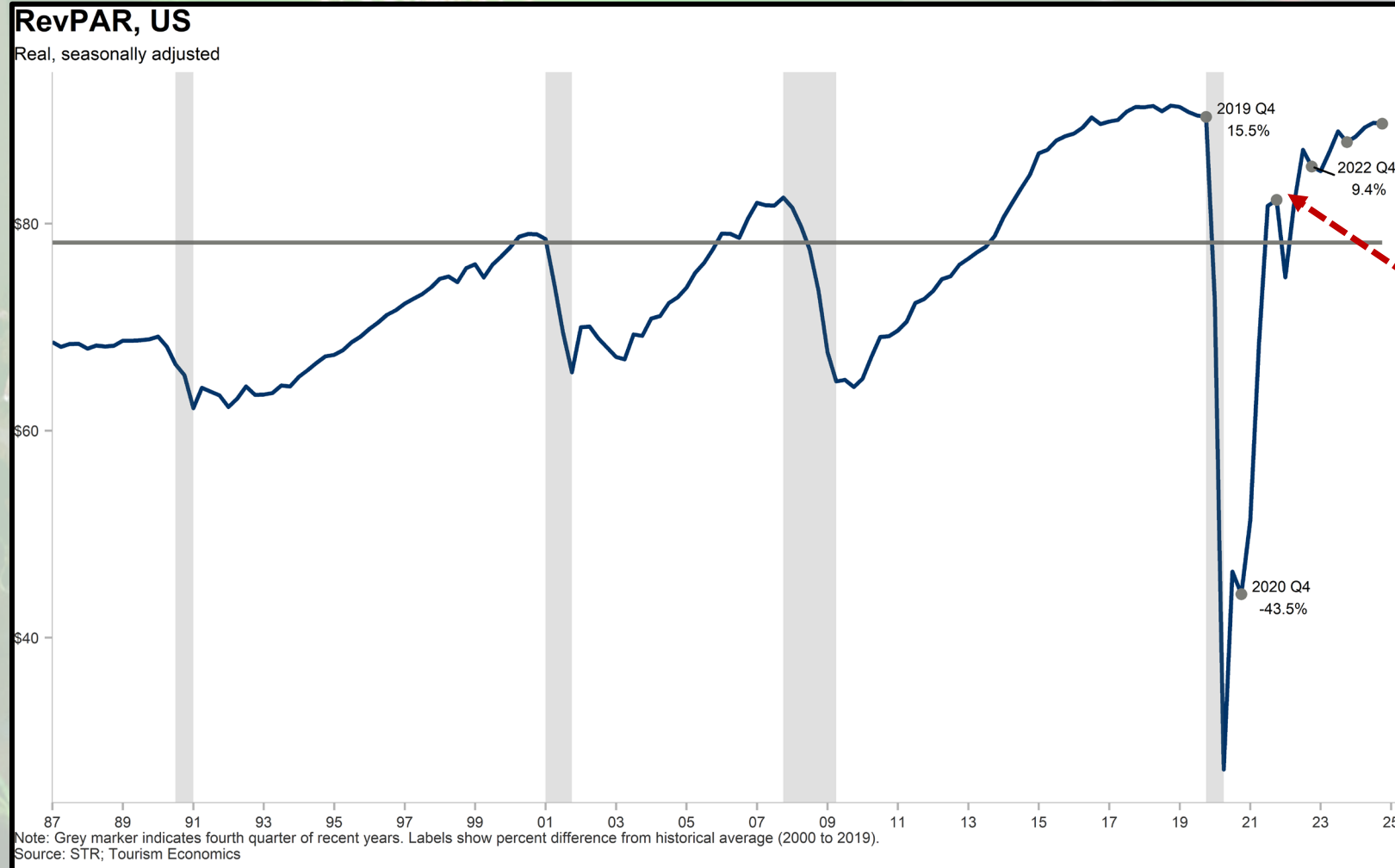
Irving Convention & Visitors Bureau
May 5, 2022

Agenda

- Tourism Economics Forecast
- State of the Irving Industry
- COVID Impacts & CARES/ARPA Resources & Results
 - Sales & Services
 - Marketing & Communications
 - Irving Convention Center
- 2021-26 ICVB Strategic Plan



Pandemic impact on travel was rapid and severe



Note: RevPAR refers to revenue per available room

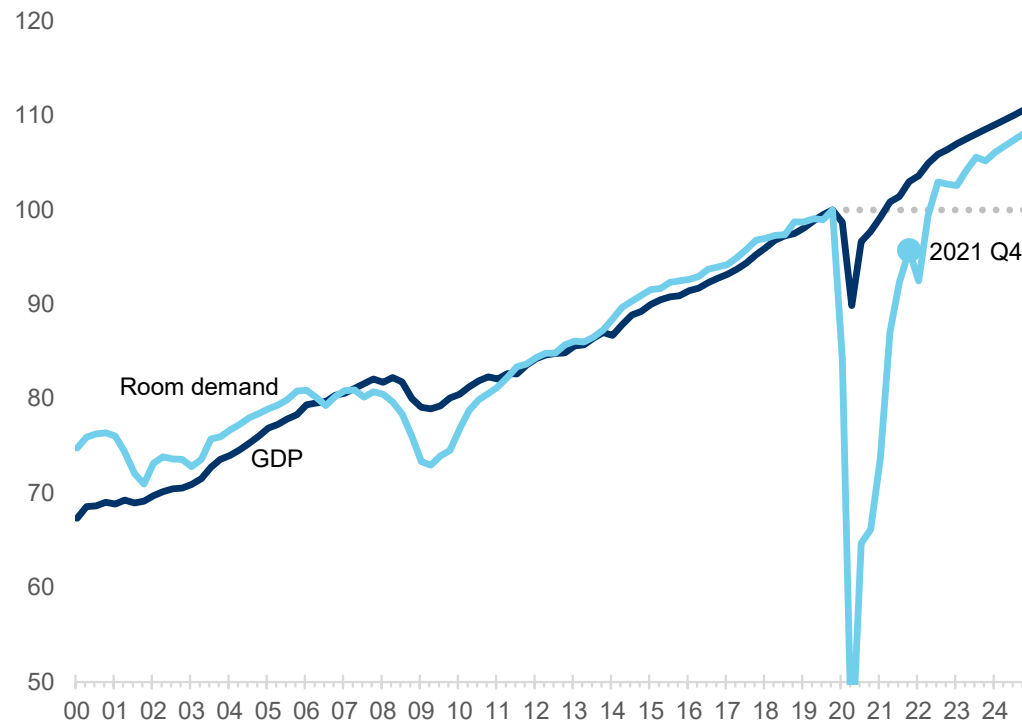
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Response. Recovery. Resiliency.

US hotel room demand is still below pre-pandemic levels, but is recovering

GDP and room demand

Index (2019 Q4 = 100)



Note: Real GDP, seasonally adjusted.

Source: BEA; STR; Oxford Economics

Employers still face challenges re-staffing

Job openings

Openings rate, US

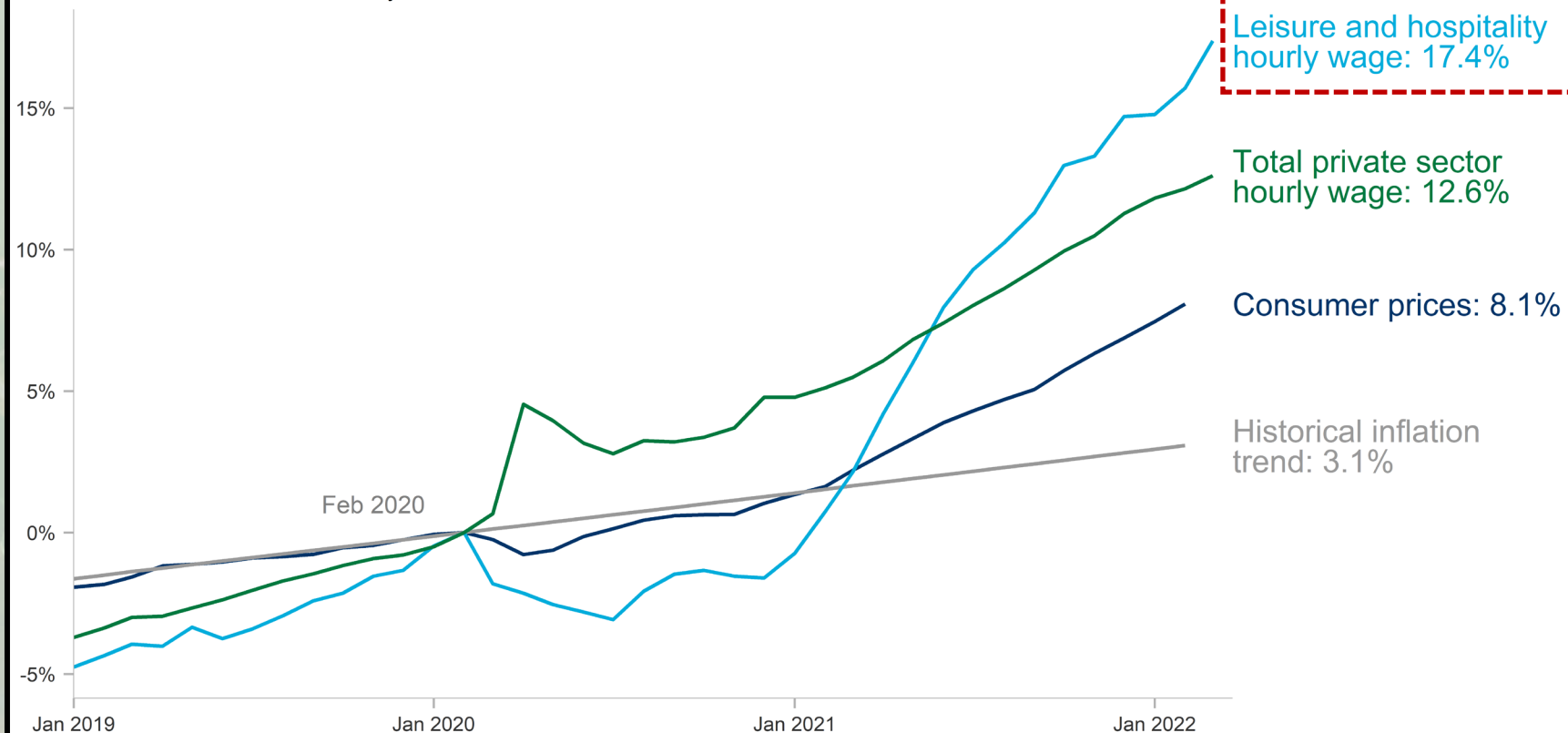


Note: The job openings rate is the job openings level as a percent of total employment plus job openings level. Data through February 2022. Seasonally adjusted. Total refers total private. Source: Bureau of Labor Statistics

Wage rates continue rising

Wage growth comparison

Cumulative increase since February 2020

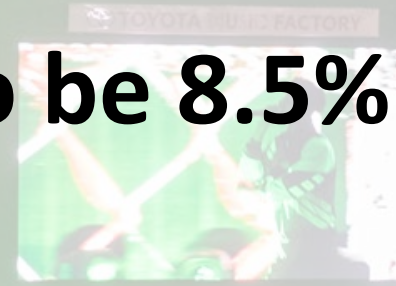


Note: Data shown through March 2022. Historical inflation trend measured since 2008. Consumer price inflation measured by PCE price deflator. Wage rates measure nonsupervisory positions. Source: BLS, BEA

Irving Lodging Forecast Assumptions

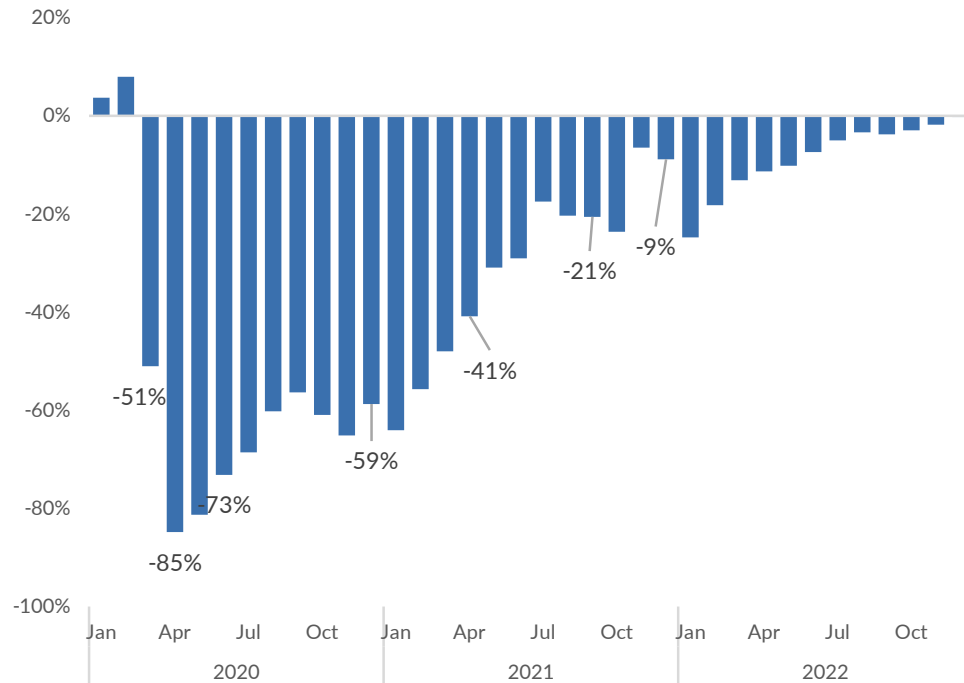
- Impacts of Omicron surge assumed to be concentrated in Q1.
- In 2022, Covid-19 recedes as a major cause of death, but outbreaks continue.
 - “One variant away”
- US economic recovery continues to be supported by strong consumer spending.
- Corporate travel normalizes progressively through 2022.
- Leisure travel continues to be boosted by favorable factors.
- Group demand improves steadily but remains below 2019 levels.

Room revenue is expected to be 8.5% below 2019 levels in 2022.



Room revenue impact

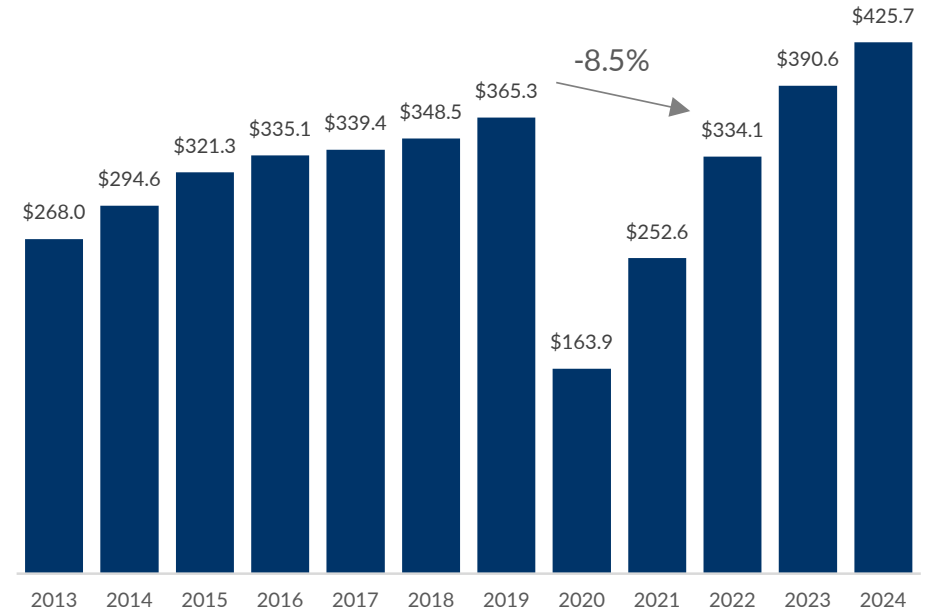
Irving, difference relative to same month in 2019



Source: STR, Tourism Economics

Room revenue

Irving, in millions

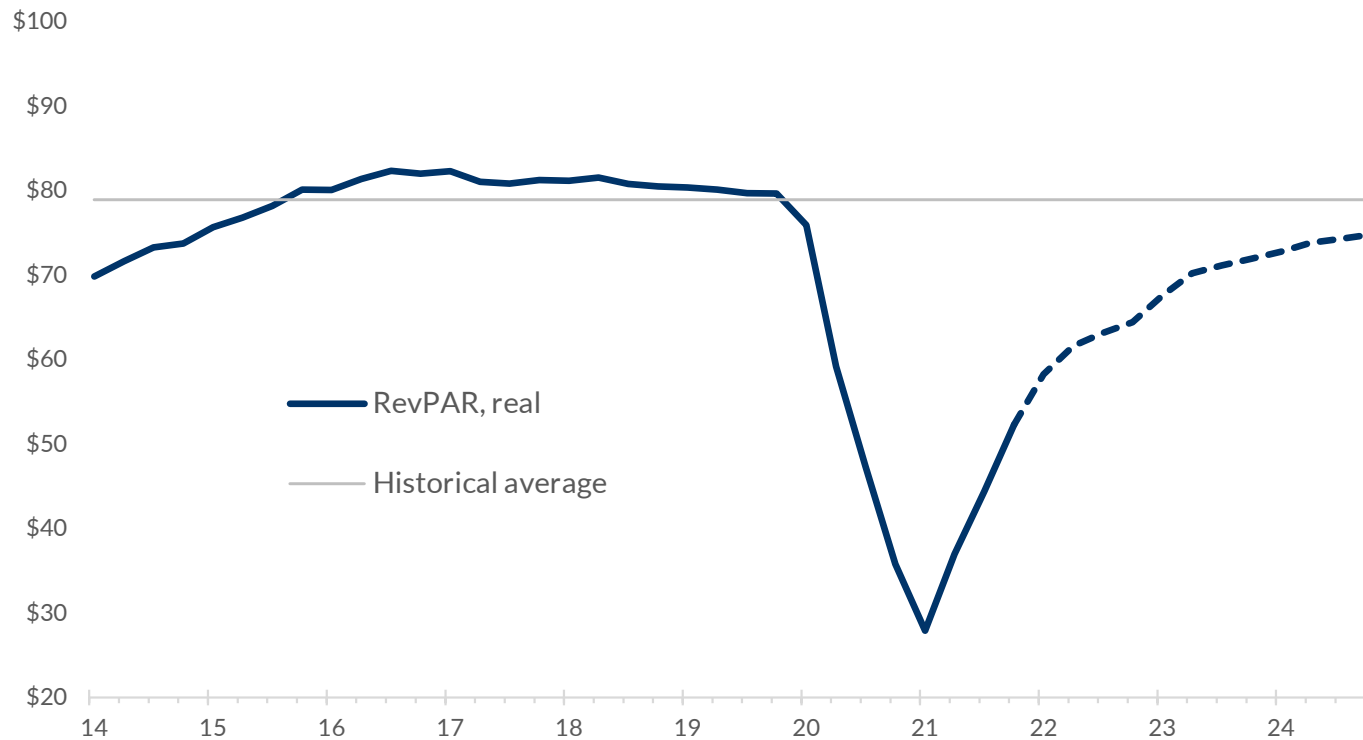


Source: STR, Tourism Economics

It may take until beyond 2024 for RevPAR to recover to its historical average

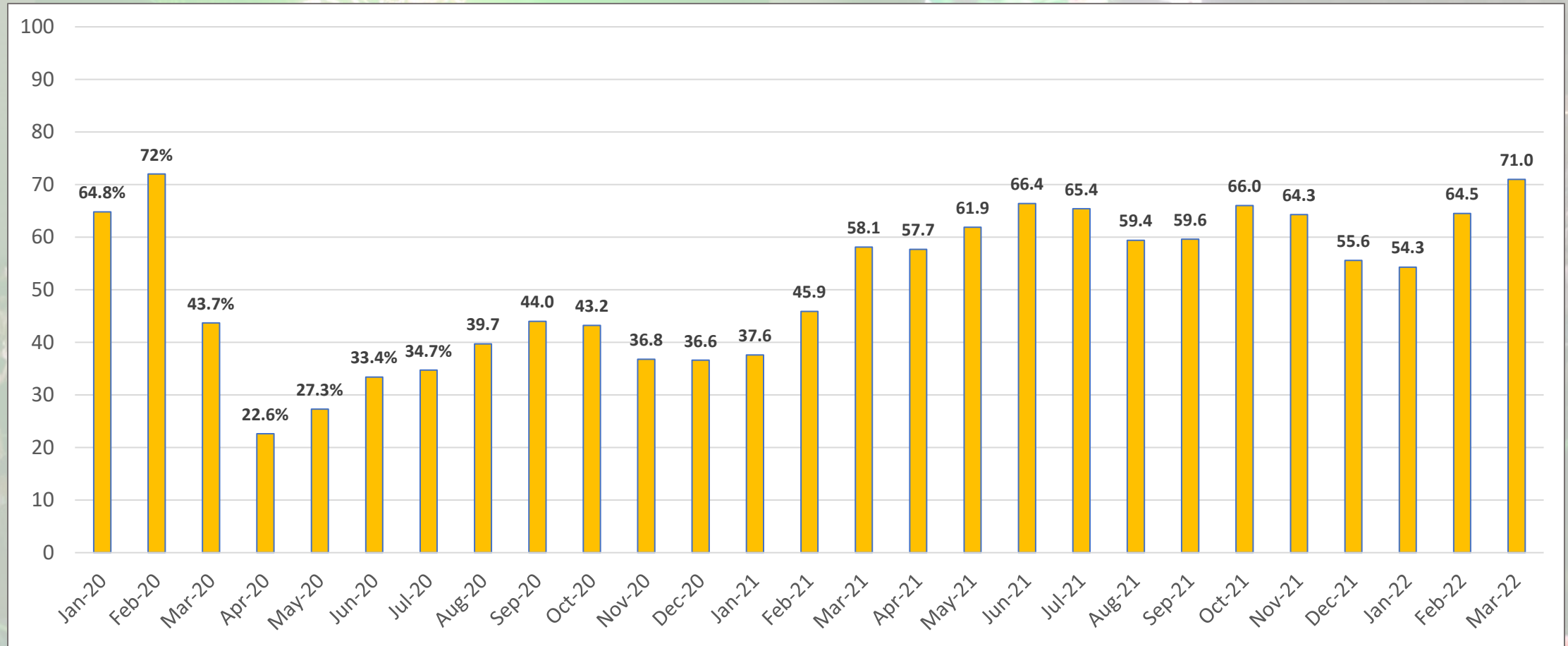
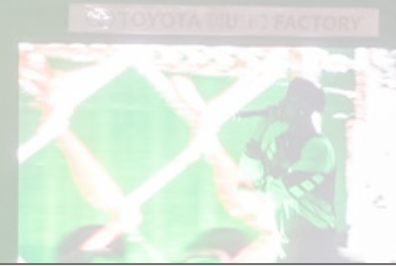
Real RevPAR: Irving

In 2020 dollars, trailing twelve-month average, dashed lines indicate forecast

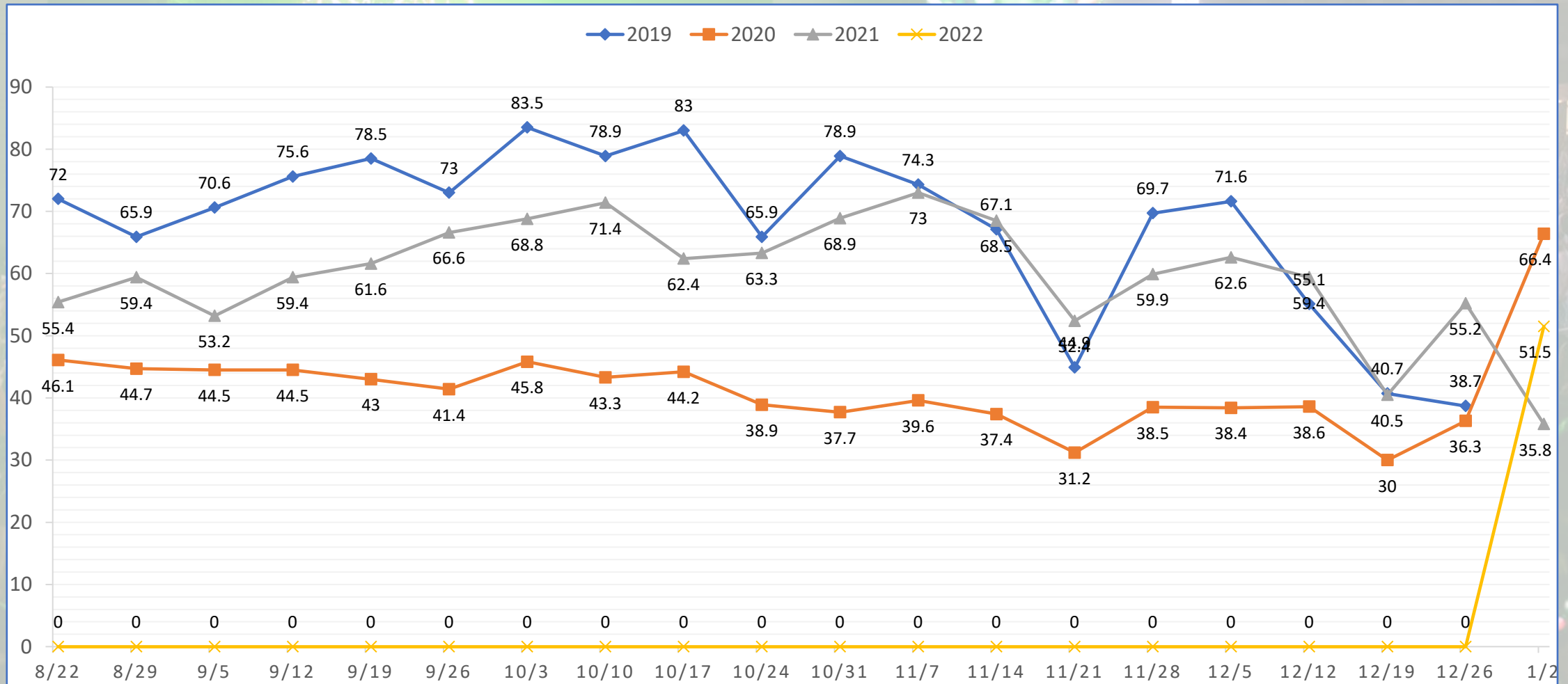


Note: Historical average based on 2014 to 2019. Forecast through 2024 Q4.
Source: STR, Tourism Economics

Hotel Occupancy Trends



Hotel Occupancy Trends Week by Week

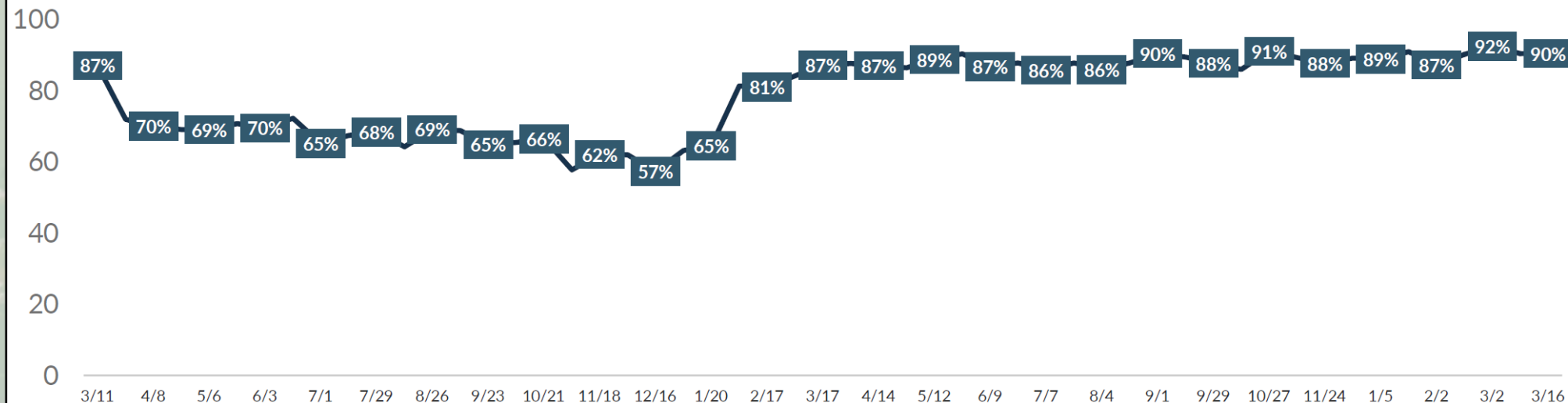


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Intentions to travel remain high

Travelers with Travel Plans in the Next Six Months Comparison



Travel Sentiment Study Wave 58

Longwoods INTERNATIONAL | miles PARTNERSHIP

TOURISM
ECONOMICS
AN OXFORD ECONOMICS COMPANY

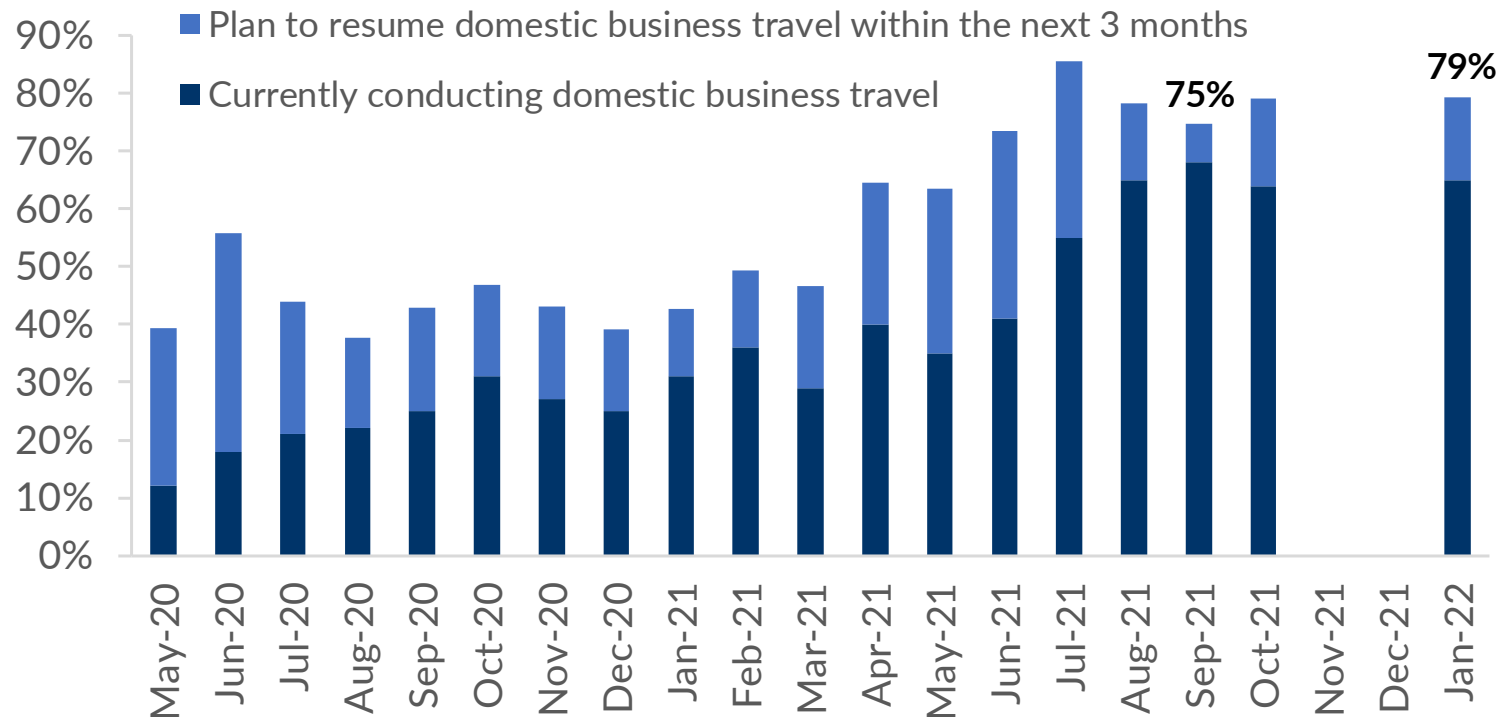
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Business Travel Outlook Is Improving...

Domestic business travel outlook

% of US companies



Source: GBTA

...But it's not yet where it was...

Overall, we are bullish on business coming back – not necessarily to 2019 levels enterprise wide in 2022, but every quarter we are seeing strong improvements. We are very optimistic about our future and look forward to continued recovery this year.

- Tammy Routh,
Senior Vice President, Global Sales,
Marriott International



Marriott International is expecting a surge in pent up demand. Many corporations, especially those that are more client facing, are increasingly eager to get back on the road. Marriott expects the recovery in business transient to gradually continue, as more workers return to the office, guest visitation policies are relaxed, and greater numbers of employees are permitted to travel again.²⁷ They also expect the traditional business trip to continue to evolve, with a blurring of the lines between business and leisure travel.²⁸

- Marriott International Third Quarter 2021
Earnings Conference Call



LODGING:

In 2019, business travelers made up
53%
of industry room revenue

In 2021, it is projected to represent just
44%
of industry room revenue⁶

Fig. 5 - Business Travel Spending is Anticipated to Steadily Recover

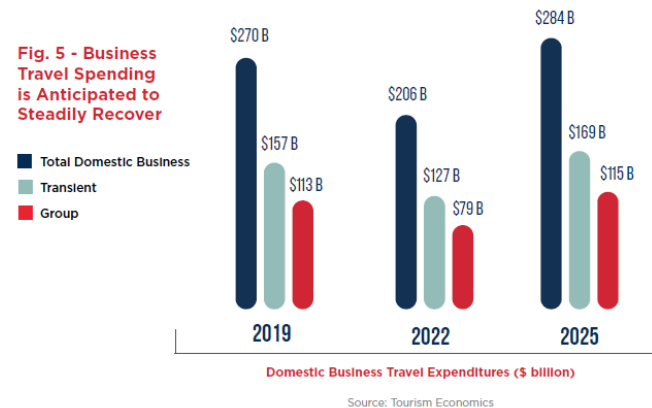
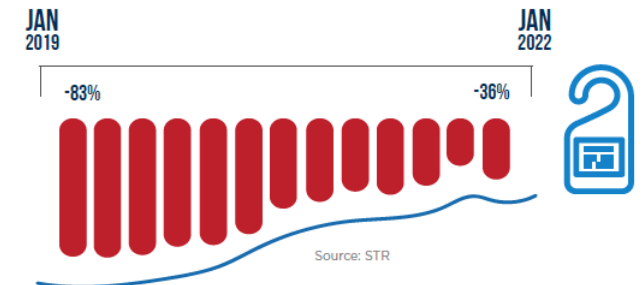
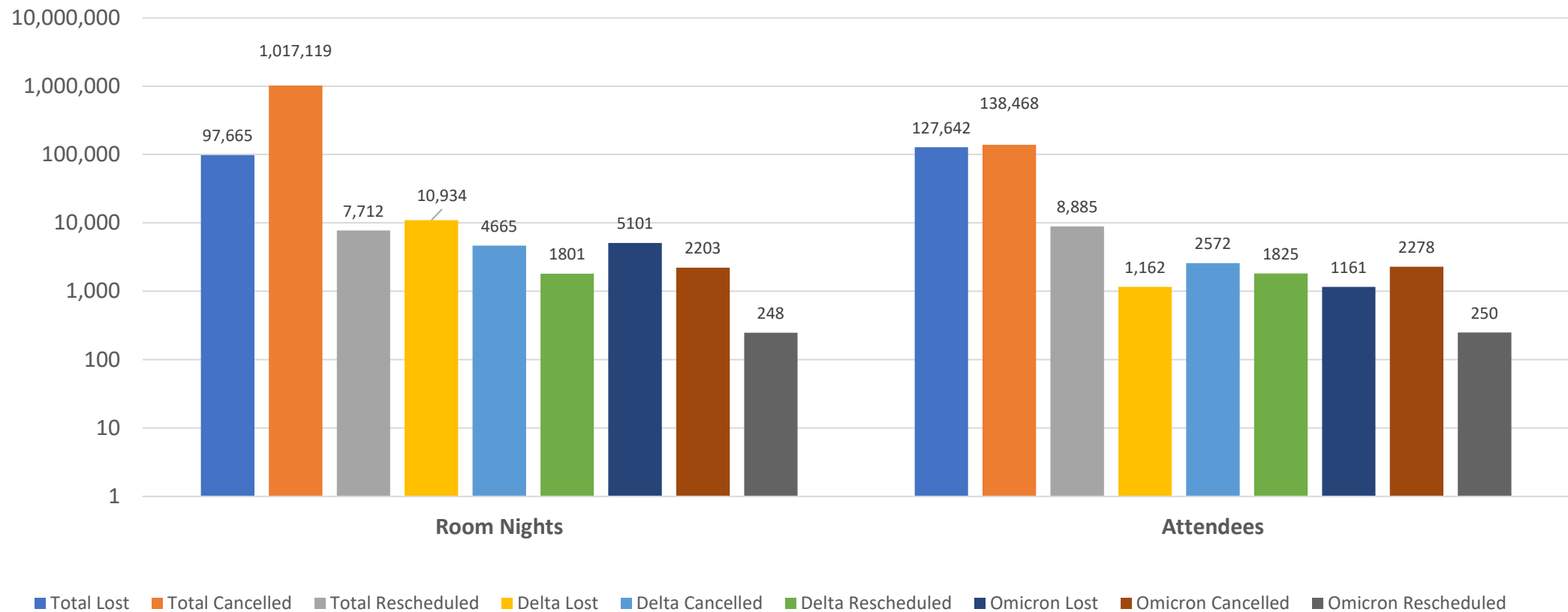


Fig. 3 - Lodging Performance Disproportionately Impacted by Lack of Groups

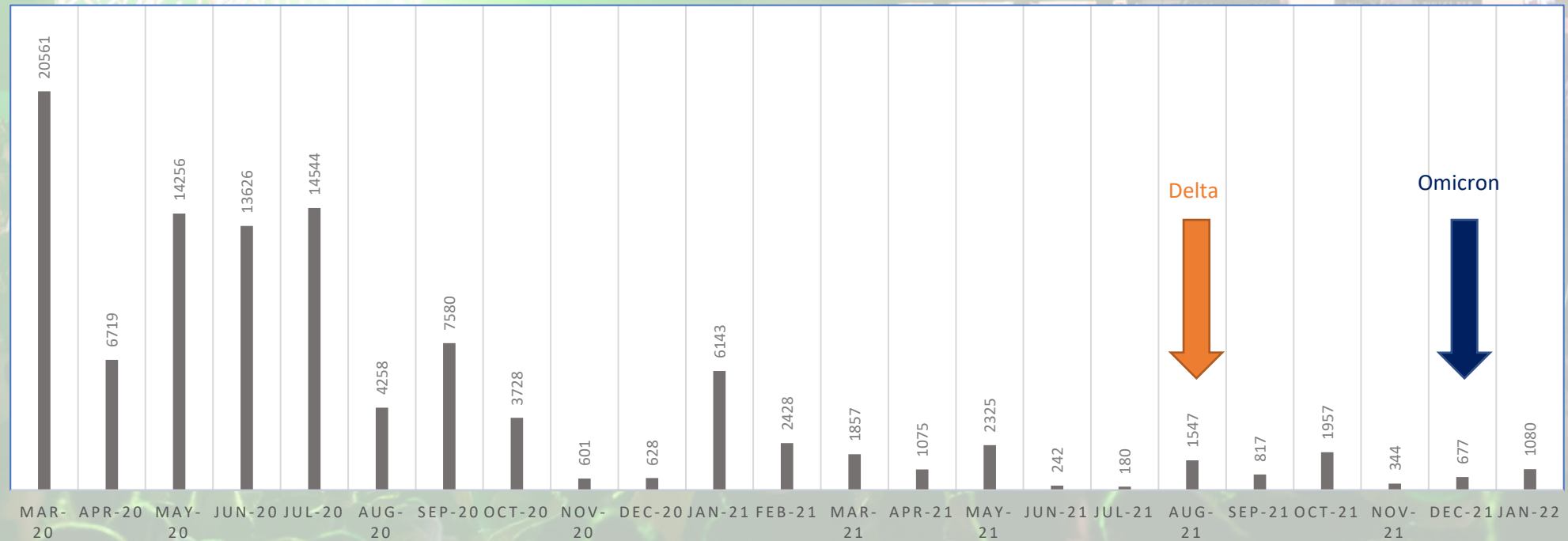


ICVB Hotel Bookings – COVID Impacts

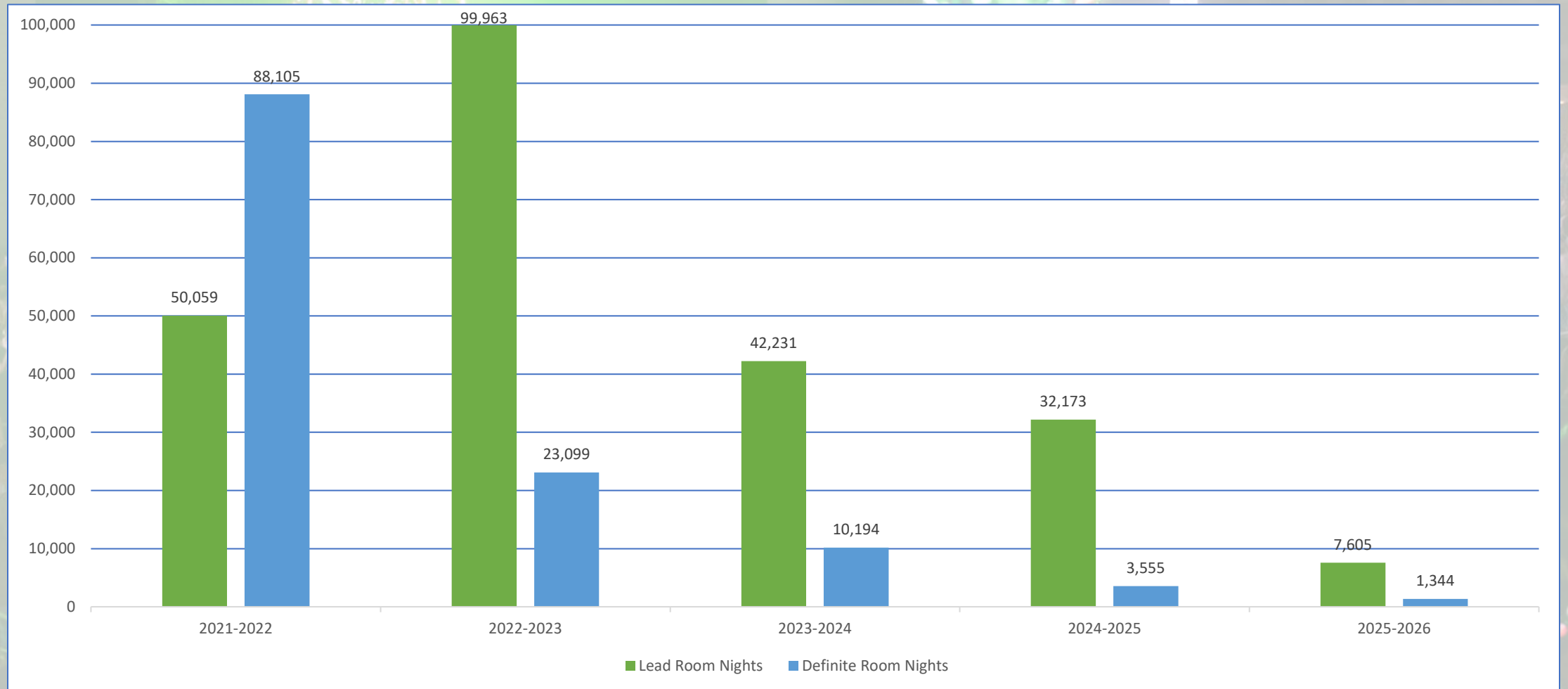
Covid-19 Impact March 2020- March 2022



ICVB COVID Impacts by Month



Intent to Travel Remains Strong – ICVB Pipeline



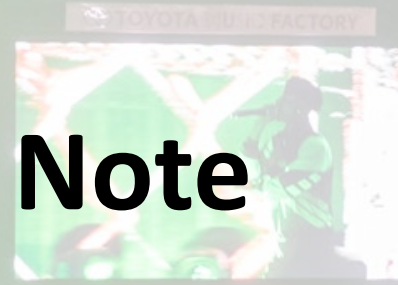
On The Road Again



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Select Events/Bookings of Note



RECENT

- NBM Graphics Pro Expo
- North Texas Teen Book Festival
- Irving Marathon
- USA Gymnastics Trampoline & Tumbling
- ClubCorp Classic
- DFWAE A-Day
- USA Triathlon Multi-Sport Festival

UPCOMING

- A-Kon 2022
- Texas Cornhole League
- Steubenville Lone Star
- Professional Triathletes Organisation US Championship
- Texas Society of Association Executives
- Texas Podiatric Medical Association

A large crowd of people is gathered at a music festival. In the background, there is a stage with a large screen displaying a green and white geometric pattern. Above the stage, a smaller screen shows a person in a green shirt. The scene is illuminated with green and white lights.

Recovery Marketing Campaigns

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Five Digital Campaigns



Meetings Campaign (CARES 1, 2, and ARPA)

Promoted safety and incentives to generate a pipeline of long-term leads of meetings and conventions

- Irving was a Top 20 destination in the United States for meetings lead generation

Staycations Campaign (CARES 1, 2, and ARPA)

Targeted drive markets for quick getaways

- Conversion rate exceeded 50% and the campaign won a Platinum Adrian Award

OTA Campaign (CARES 2 and ARPA)

- Campaigns ran with Expedia and Priceline


Hidden Gems Campaign (CARES 2 and ARPA)

- Generated exposure for local businesses via blogs and targeted social media content

Micro-Campaigns (ARPA)

- Leveraged existing events (concerts and sports) to drive attendance and hotel bookings

Safe Meetings Campaign



Meet in Irving...Safely

The Coronavirus will be with all of us for a while, and the safety and security of our guests, clients, and the community are our number one priority. Visit Irving, the Irving Convention Center at Las Colinas, and Irving's hotels, restaurants, and attractions have implemented extensive safety and sanitation protocols to provide peace-of-mind and ensure that your group can meet safely - when you're ready to do so. The beat will go on in Irving, and we hope you'll be here to rock your meeting with us!

Scroll to Continue

Ad · www.irvingtexas.com/meetings ▾ 1-800-247-8464

Irving Area Conference Centers | Find Info on Meeting Planning

Meet in Irving Safely with Extensive Safety and Sanitation Protocols in Place. Irving is Minutes from DFW, with Many Options for Conferences. Find Details Here. Book Your Stay. 400 Amenities. Gateway to Dallas. Adjacent to D/FW Airport. Amenities: Great Shopping, Entertainment District, Golf Courses, Spas & Salons, Health & Safety Protocols

Visit Irving, TX
Sponsored

Meet in Irving...Safely



MEET IN IRVING...SAFELY
THE PERFECT LOCATION

Have peace-of-mind that your group can meet safely
www.irvingtexas.com/meet-in-irving/ Learn More

Like Comment Share



IRVING
WALKABLE
ANCHOR

Tons for

56.7 C...

More Places and Spaces

A convention facility surrounded by live music, dining, and fun gives meeting planners more great options for onsite and offsite events and attendees more options for nearby networking. Everyone knows there's nothing that bonds a team quite like happy hour drinks or a nightcap, and when the area boasts a vibrant nightlife, the possibilities for fun are endless.

How can we assist you?



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Staycations Campaign




IRVING
TEXAS

ESCAPE & RELAX

We are safely re-opening.

Take a break from the stress and busyness of life by taking a safe and budget-friendly staycation in Irving. Whether you are wanting a romantic getaway or family vacation, Irving is offering discounted hotel packages and deals to give you the relaxing time that you need.

Irving hotels have the safety of their guests at the top of mind and have implemented thorough safety and health policies and procedures based on the advice of health and government officials. Visit Irving, Texas is also closely monitoring the international outbreak of COVID-19, as well as continually working with other health and



Visit Irving, Texas
Sponsored · 🌐


Looking for a change of scenery? Escape & relax with a romantic getaway at the resorts in Las Colinas.

IRVING
TEXAS

irvingtexas.com/deals/
Deals for Couples
Getaways

Learn more

Like Comment Share



Visit Irving, Texas
Sponsored · 🌐

Looking for a change of scenery? Escape & relax with a romantic getaway at the resorts in Las Colinas.

IRVING
TEXAS

ESCAPE & UNWIND

View Resort & Hotel Deals

Learn more

Share



IRVING
TEXAS

MAKE HOLIDAY PLANS
RESORT & HOTEL DEALS

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OTA Campaign

A screenshot of the Priceline website. The top navigation bar includes the Priceline logo and links for Hotels, Cars, Flights, Bundle + Save, and Cruises. On the right, there are links for VIP, Join VIP, Sign in, Find My Trip, and Help. The main header image shows a city skyline at sunset with the text "Visit Irving, TX" overlaid. Below this is a search box with "Hotels" selected, a search bar containing "Irving, Texas", and fields for "Check-in - Check-out", "1 Room", and a green "Find Deals" button. The content area below the search bar features the "VISIT IRVING TEXAS" logo and the heading "Visit Irving, Texas". The text describes Irving's location in the Dallas-Fort Worth metro area and highlights its entertainment district, including the Toyota Music Factory. It also mentions the variety of lodging options available.

priceline® Hotels Cars Flights Bundle + Save Cruises

VIP Join VIP Sign in Find My Trip Help

Visit Irving, TX

Hotels

Irving, Texas

Check-in - Check-out 1 Room Find Deals

VISIT IRVING TEXAS

Visit Irving, Texas

Situated in the middle of Dallas-Fort Worth, the fourth largest metro in the United States, Irving offers the best of both worlds – a unique combination of big-city flair and small-town convenience

Irving is bursting at the seams with excitement. Irving's lakefront Las Colinas urban center is home to a bustling, walkable entertainment district where fun takes center stage. The area's go-to entertainment destination, the Toyota Music Factory, features a thriving music and foodie scene and one of the busiest live-music venues worldwide.

With 85+ hotels and a breadth of lodging options ranging from budget-friendly favorites to eclectic boutiques and high-end resorts, Irving has the perfect hotel for you.

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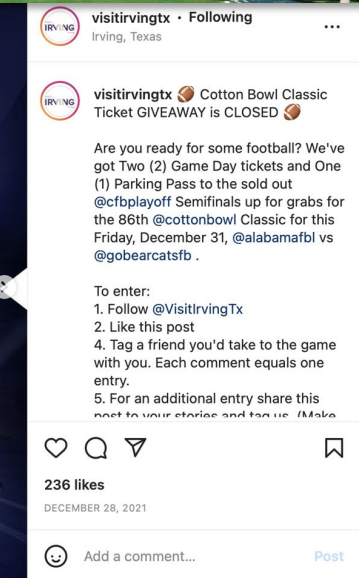
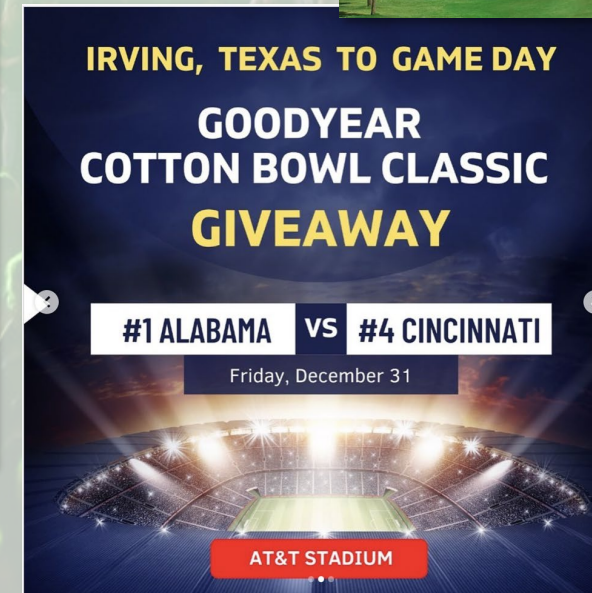
Micro-Campaigns

Concerts

- Chase Rice, Jack White, HAIM, Judas Priest, Tears for Fears

Sporting Events

- Cowboys Games
- Cotton Bowl
- Irving Marathon
- ClubCorp Classic
- IndyCar
- NASCAR
- Irving Olympic Day



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Hidden Gems Campaign




Visit Irving, Texas
Published by Simpleview, Inc. · April 20, 2021 ·

Meet the **Venetian Terrace**, a hidden gem right in the middle of the big city. 📍 Located on the scenic Mandalay Canal. 🍴 This alfresco experience is serving award-winning local fusion cuisine. Come experience this uniquely Irving- Las Colinas experience, it will give you serious heart eyes. 🥰

Learn More: <http://www.irvingtexas.com/.../best-places-to-dine-with-.../>



15%
Facebook
Growth



28,688
People Reached

4,551
Engagements

↑ +3.8x Higher
Distribution Score

Boost Post

691


90 Comments 83 Shares


Like

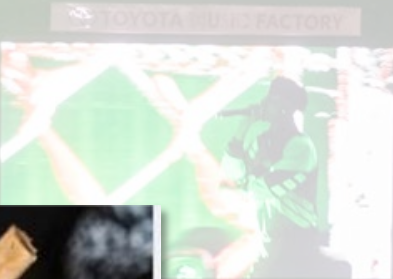
Comment

Share

Comment as Visit Irving, Texas

**Tom Frazier**
I love Pho and beef ribs. Never had both together. Definitely gotta try Sapp Sapp...

**Xayko Sseennee**
It's called the Big Daddy Bone Pho
Thanks for the post guys.
A ton of people have been coming in to try our pho this whole week 🥰



UNIQUELY IRVING: BOMBAY CHOWPATTY
Tuesday, July 13, 2021 4:00 PM by Kristina Rowe



38%
Instagram
Growth

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CARES 1 Campaign Results

September – December 2020



Meetings Campaign

Media Spend	\$45,829
Ad Impressions	2,071,531
Website Sessions	19,741
RFPs	10 (2 Direct)
Phone Calls	61
Contact Us	6
Emails	8

Staycations Campaign

Media Spend	\$56,745
Ad Impressions	4,042,130
Website Sessions	61,619
Hotel Referrals	23,294
Potential Economic Value	\$7,203,000

CARES 2 Campaign Results

January – September 2021



Meetings Campaign	
Media Spend	\$63,357
Ad Impressions	4,244,102
Website Sessions	18,876
Phone Calls	184
Contact Us	10
Emails	11

Staycations Campaign	
Media Spend	\$179,484
Ad Impressions	14,702,018
Website Sessions	214,333
Hotel Referrals	109,065
Potential Economic Value	\$22,198,385

OTA - Priceline & Expedia*	
Media Spend	\$109,835
Ad Impressions	7,039,172
Hotel Bookings	11,888
Room Nights	22,629
Hotel Revenue	\$2,389,103

*Jan 1, 2021 to Sept 30, 2021

Hidden Gems*	
Media Spend	\$21,018
Impressions	2,896,789
Clicks	29,267
Engagements	177,222
Potential Economic Value	\$252,667

Jan. 1, 2021 to Dec 31, 2021

ARPA Campaign Results

January – September 2021

Meetings Campaign*	
Media Spend	\$10,183
Ad Impressions	189,866
Website Sessions	6,839
Phone Calls	82
Contact Us	71
Emails	8

**Data shown is as of April 25th, 2022*

Staycations Campaign *	
Media Spend	\$108,596
Ad Impressions	8,614,009
Website Sessions	94,068
Hotel Referrals	46,597
Potential Economic Value	\$13,242,162

Hidden Gems*	
<i>*Data shown is as of April 25th, 2022</i>	
Media Spend	\$12,697
Impressions	1,448,170
Clicks	15,046
Engagements	113,230
Potential Economic Value	\$765,895

Micro Campaigns	
Media Spend	\$28,274
Ad Impressions	4,679,341
Website Sessions	15,060
Hotel Referrals	4,696
Potential Economic Value	\$1,755,734.75







OTAs*	
<i>*EXPEDIA: Jan 22-Mar 22.</i>	
Media Spend	\$26,180
Ad Impressions	703,295
Bookings	3,060
Room Nights	6,820
Hotel Revenue	\$890,917

Total Impact of CARES & ARPA Funded Digital Campaigns

September 2020 – April 2022

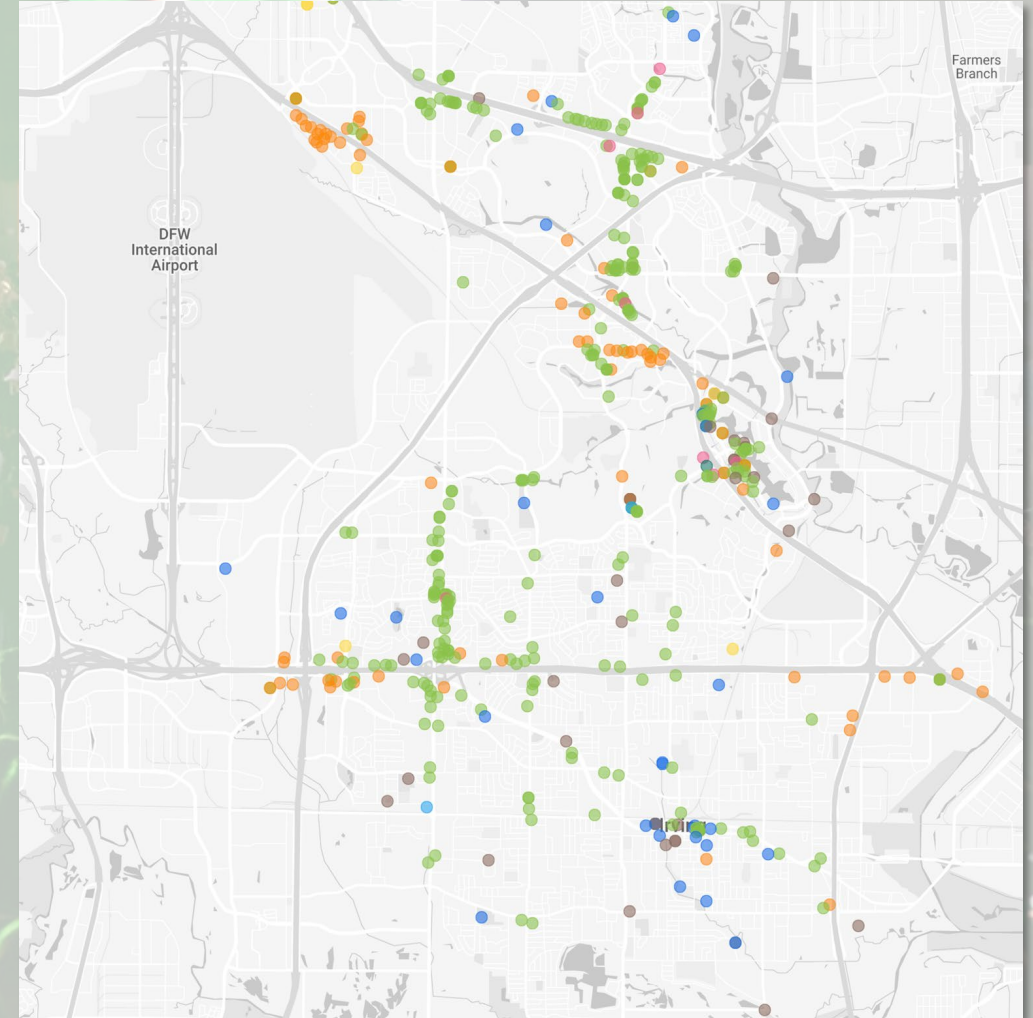
	Media Spend	Impressions (Ads Viewed)	Website Sessions	Hotel Referrals	Potential Economic Value	Social Engagement	Hotel Bookings	Room Nights	Direct Hotel Revenue
Staycations	\$344,925	27,358,157	370,020	178,956	\$42,643,547	-	-	-	-
Meetings	\$119,369	7,406,454	49,208	-	-	-	-	-	-
Hidden Gems	\$33,715	4,344,959			\$1,018,561	290,452	-	-	-
Micro Campaigns	\$28,275	4,679,341	15,060	4,696	\$672,444	-	-	-	-
OTA	\$135,716	7,742,467	-	-	-	-	14,948	28,909	\$3,280,020
Total	\$662,000	51,531,378	434,288	183,652	\$44,334,553	290,452	14,948	28,909	\$3,280,020

Campaign Impacts Throughout Irving

Partner Category		Social Media Impressions ▾	Partner Listing Views	Partner Listing Referrals	Total
1.	Restaurants	6,361,582 	64,596	25,314	324
2.	Attractions & Entertainment	1,051,288 	107,025	30,862	254
3.	Hotels	757,408 	18,129	3,877	87
4.	Event Venues	339,100 	10,803	2,947	52
5.	Meeting Venues	128,188 	214	61	1
6.	Shopping	21,112 	22,666	6,378	57
Grand total		8,658,678	232,645	72,556	841

Partner Category

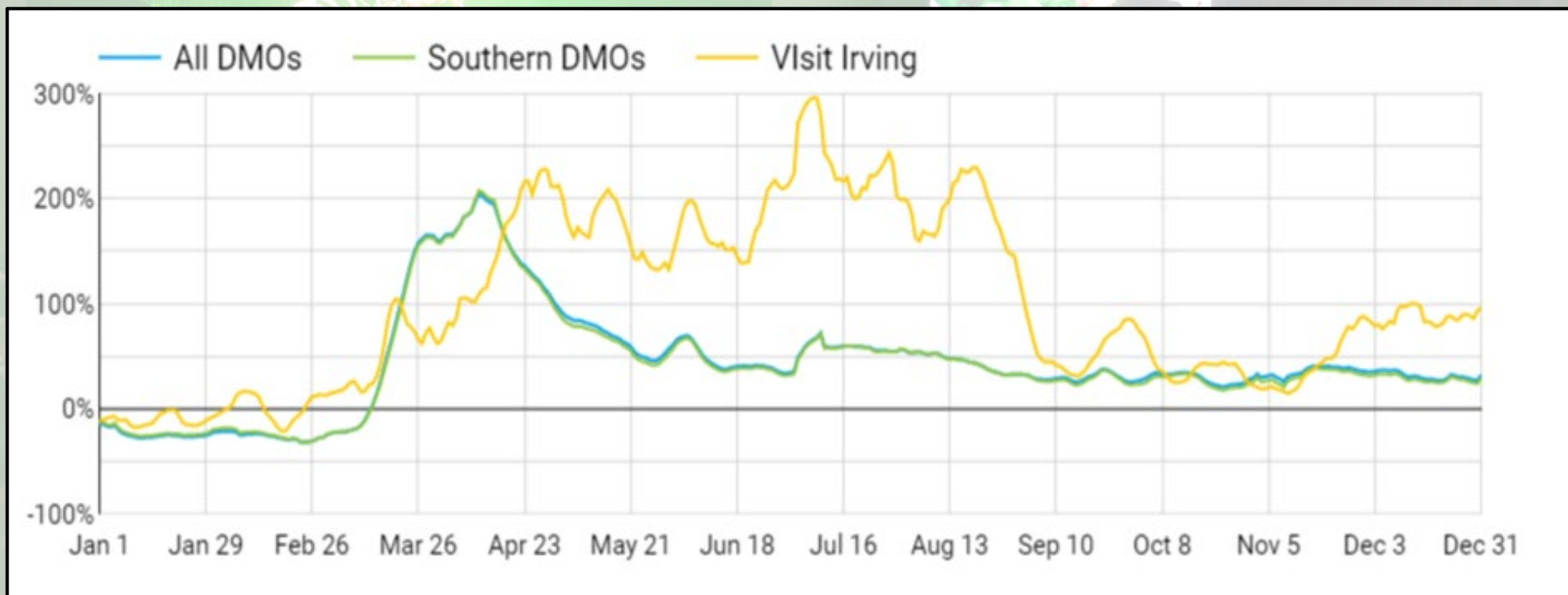
- Restaurants
- Hotels
- Transportation
- Event Venues
- Spas
- Attractions & Entertainment
- Meeting Venues
- Shopping



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2021 Visit Irving Website Traffic



A Pinnacle in Platinum

The HSMAI Adrian Awards are an international competition that recognizes excellence in hospitality advertising, digital marketing, and public relations.

Other platinum winners include: Visit Norway's Super Bowl commercial featuring Will Ferrell, Club Wyndham's partnership with the Hallmark Channel, Best Western's "See You Soon" Campaign, and the Utah Office of Tourism's "A Table for All" video series.



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Irving Convention Center

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Convention Center Bookings to Date



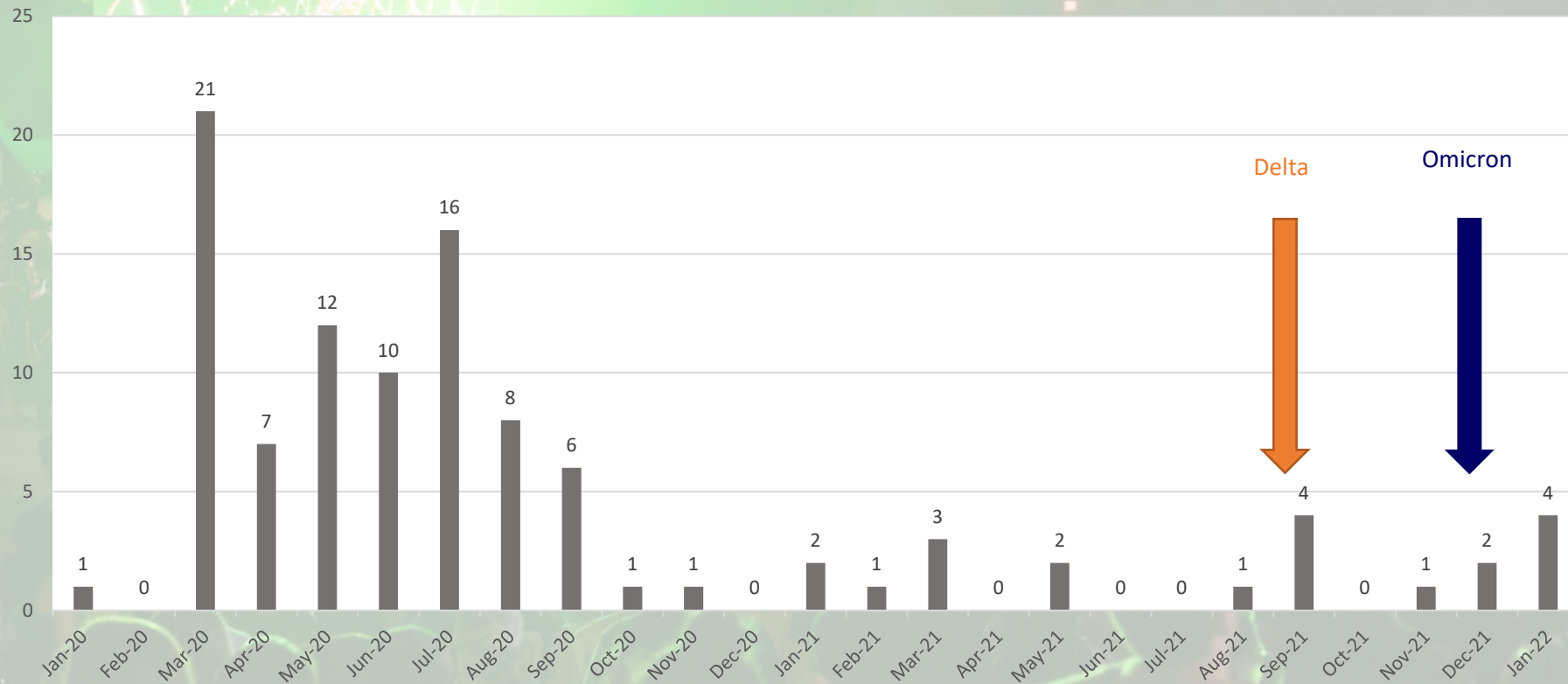
January 2011 – December 2028

• Prospect	30
• Tentative	311
• Contract Sent	17
• Definite	2,882
• Lost Business	2,911
• Cancelled	232

Current Fiscal Year

• Prospect	2
• Tentative	12
• Contract Sent	6
• Definite	193
• Lost Business	247
• Cancelled	21

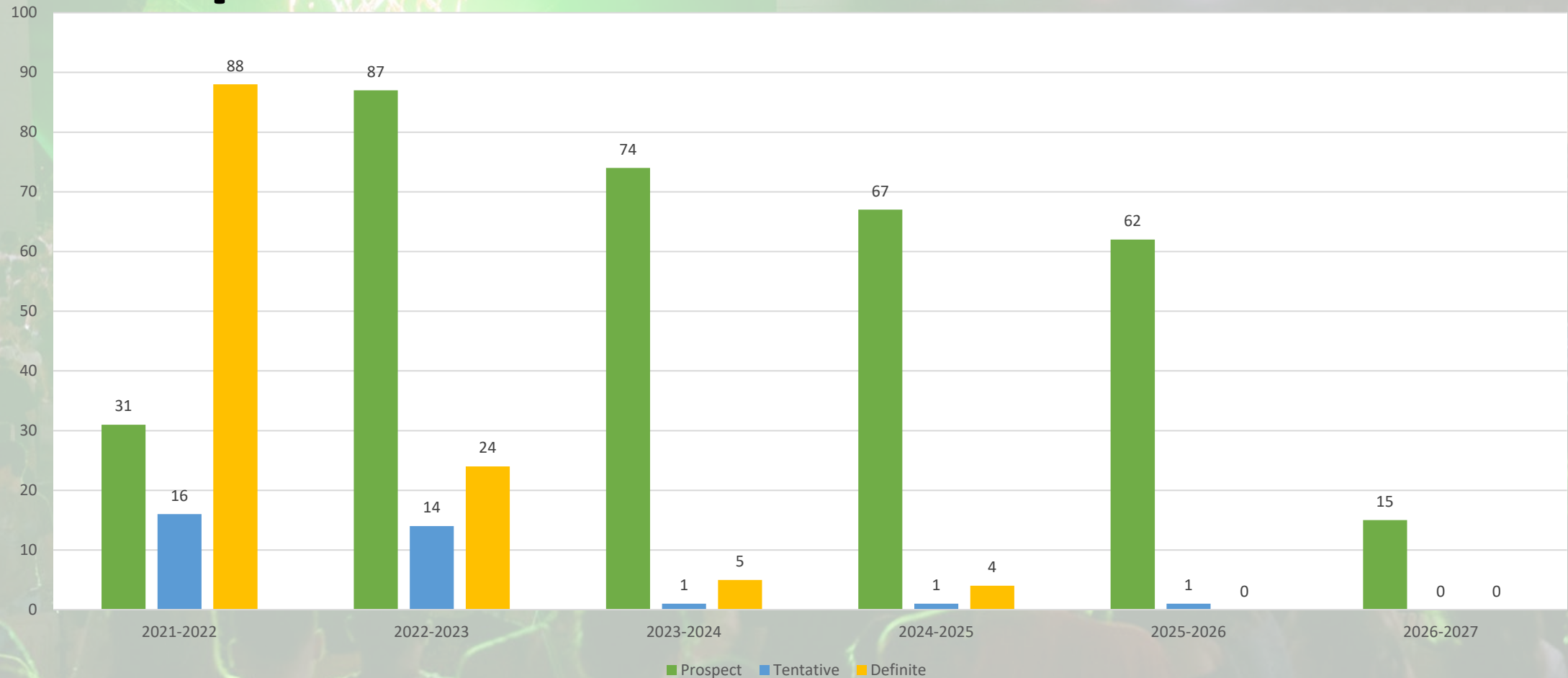
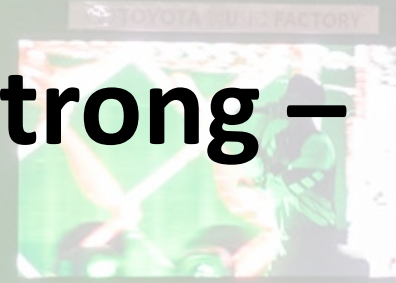
ICC COVID Impacts by Month



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Intent to Travel Remains Strong – ICC Pipeline



CARES Act Safety Features

- Hand sanitizer stations throughout the building
- Clorox 360 electrostatic machines for room sanitizing
- UV-C sanitized escalator handrails
- Self-cleaning surface stickers on door handles, elevator buttons and push bars
- COVID protocol signage
- Temperature readers for staff, vendors, attendees (as desired by event organizers)
- PPE for staff



ARPA Projects, Improvements & Enhancements

- 5-year testing & torque switchgear
- Replace controllers on 3 walk-in coolers and freezer doors
- Landscaping repair & replacement from Feb 2021 storm damage
- New pylon signs on 114 Service Road & Front Plaza
- New LED outside pole lights
- New Exhibit Hall LED lighting
- New Grand Ballroom LED work lights
- Technology modernizations and security enhancements
- Crosswalks between ICC & Westin



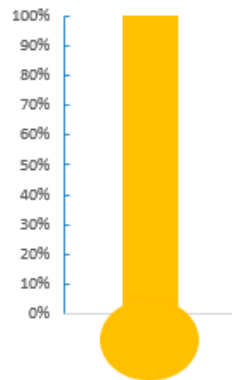
2021-26 ICVB Board of Directors Strategic Plan



- Maximize Organizational Sustainability & Growth
 - PRIMARY OBJECTIVE: Make the financial stability of the Irving CVB (and thus the ICC) its top priority through careful and effective stewardship of its resources
- Increase Community Outreach & Collaboration
- Advocate for Destination-Enhancing Development
- Enhance the Visitor Experience

ICVB Five-Year Path to Financial Stability

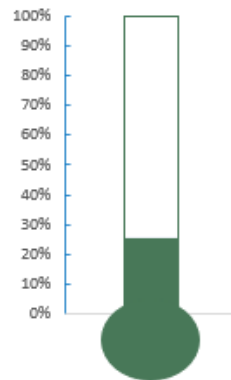
REPAYMENT OF FY21 LOAN



GOAL: \$500,000
ACHIEVED: \$500,000

FY22 YEAR END GOAL
N/A

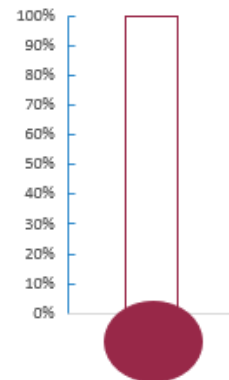
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$514,755

FY22 YEAR END GOAL
\$2,000,000

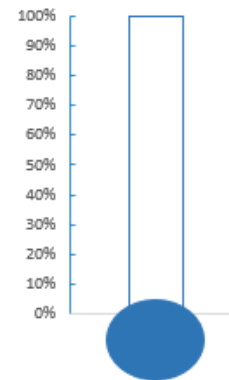
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$710

FY22 YEAR END GOAL
\$500,000

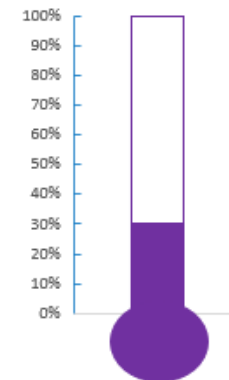
COMPUTER FUND



GOAL: \$500,000
CURRENT: \$207

FY22 YEAR END GOAL
N/A

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$899,949

FY22 YEAR END GOAL
\$1,000,000

Economic Impact

PEOPLE

**4.01
MILLION**

Total Irving Visitors in 2019

=

**31,860 PER
DAY**

Number of Visitors in Irving
on an Average Day in 2019

DOLLARS

**\$3.04
BILLION**

Total Direct Visitor
Spending in Irving in 2019

=

**\$8.3 MILLION
PER DAY**

Visitor Spending in Irving
on an Average Day in 2019

\$12,566

Annual Visitor Spending
per Irving Resident

**\$2.34
BILLION**

Spending by Visitors
on Lodging in Irving

**\$806
MILLION**

Economic Impact of
Group Meetings in Irving

JOBS

25,104

Total Jobs
Supported by Irving
Visitor Industry

**\$704
MILLION**

Total Payroll
for Irving Visitor
Industry

TAXES

**\$64.7
MILLION**

Taxes Generated
by the Visitor Industry for
the City of Irving in 2019

\$776

Tax Revenues
Generated
per Irving Household

Source: 2019 Irving Visitor Industry Economic Impact Reports; Destination Analysts, Inc.

A large crowd of people is gathered at a concert. In the background, a stage is visible with a large screen displaying a green and white geometric pattern. Above the stage, a smaller screen shows a person in a green and white outfit. The crowd is dense, and the overall atmosphere is vibrant.

Questions?