



Hello Chamber / Community Members,

Below is an overview of the latest Lodging Destimetrics Reports for **All of Jackson** reported on February 28, 2023.

February

Occupancy: -13.0% variance from February 2022 78.0% Occupancy to this year's 67.9%.
 Room Revenue this February vs February 2022: \$20,725,402 vs \$22,773,991.
 Revenue reflects an -3.4% variance in average room rate (ADR) from February 2022.

March

Occupancy: -9.7% variance from March 2022 61.0% to this year's "on the books" of 55.0%.
 Room Revenue "on the books" this March 2023 is projected at \$16,852,737 vs March 2022 of \$20,417,075. Revenue reflects a -15.7% variance in average room rate from March 2022.

Next Six Months "On the Books" Performance

Occupancy: -21.0% variance from FY21/22 45.2% to this year's "on the books" of 35.7%.
 The ADR Variance compared from 2022 to 2023 is + .2%.

Bookings in the Month for ALL FUTURE Dates

Rooms Booked in February 2023 compared to the same period last year for all future arrival dates have changed by -38.7%. 2022/23 = 5.8%; 2021/22 = 9.4%

Historically speaking, the past six months in occupancies were -11.1% variance compared to FY21/22, and ADR was -1.7%. Looking into the future 6 months, occupancies continue to decline compared to FY21/22 by -21.0% and the ADR is + .2%. Occupancies continue to lag, while last month was the first time we have seen future ADR's slightly decrease, this month we see a slight, very slight increase. Comparing projected occupancies from this year to 2020, as you can see below, June, July and August have the largest deficit in projected occupancies. I could sit here and give multiple reasons on why I think occupancies are declining.... Although the economy seems to be doing okay, Inflation is still high, Interest rates keep rising and the Stock Market, well it is like a bouncy ball.

Certainly, everyone has great snow in the West, heck, Park City is around 450"+ for the season.

Month	Occ % 2/28/22	Occ% 2/28/23	Occ % Var.	Historical Actuals	Occ% 2/28/20
Feb	78.0	67.9	-13.0		74.4
March	61.0	55.0	-9.7	72.3	52.9
April	12.5	11.7	-6.5	24.4	8.2
May	24.4	26.7	+9.6	44.5	26.8
June	45.8	44.8	-2.3	67.5	54.6
July	57.8	39.7	-31.2	82.1	49.6
August	53.7	29.6	-44.9	79.3	37.5

Thank you to all of the frontline workers for making our guests' experience special.

Kent Elliott
 Director of Destination Global Sales
 Jackson Hole Chamber of Commerce