



Hello Chamber / Community Members,

Below is an overview on the latest Lodging Destimetrics Reports for **All of Jackson** reported on May 31, 2022.

May

Occupancy: -25.8% variance from May 2021 63.4% Occupancy to this year's 47.0%.
 Room Revenue this May vs May 2021: \$8,048,197 vs \$11,955,892.
 Revenue reflects a -2.9% variance in average room rate (ADR) from May 2021.

Looking Forward:

June

Occupancy: -30.7% variance from June 2021 85.0% to this years' "on the books" of 58.9%.
 Room Revenue "on the books" this June is projected at \$20,743,504 vs June 2021 of \$31,502,335. June 2021 finished with 88.2% Occupancies.
 Revenue reflects a -3.9% variance in average room rate from June 2021.

Next Six Months "On the Books" Performance

Occupancy: -21.9% variance from FY20/21 61.7% to this years' "on the books" of 48.1%.
 The ADR Variance compared from 2021 to 2022 is +12.9%.

Bookings in the Month for ALL FUTURE Dates

Rooms Booked in May 2022 compared to the same period last year for all future arrival dates has changed by -73.1%. 2021/22 = 1.9%; 2020/21 = 7.1%

Occupancies for the upcoming summer continue to lag behind from last year, I think it is reasonable to understand with the JH Airport closed in April – June, that it would have an affect on those months, but for July – October, you need to find other reasons for their shortcomings. Much like we saw during the height of the pandemic with short term bookings, properties are going to have to rely on that pattern for this summer to make up the deficit they face. We can look at reasons such as inflationary costs as one reason, but there could be other underlying reasons for the lack of demand... ADR's continue to increase overall as well, possibly having an effect on future bookings, not to mention the continued uncertainty of the economy. All in all, there is a lot of ground to make up in the future months.

Month	Occ % as of 5/31/22	Occ as of 5/31/21	Occ % Variance	Historical
June	58.9	85.0	-44.3	87.8
July	71.8	86.5	-20.5	93.2
Aug	58.6	74.5	-27.1	86.9
Sep	52.7	63.1	-19.7	86.0
Oct	15.9	18.4	-15.7	54.4

Although occupancies are down, it feels like the town is very busy according to my experience with traffic (shows how much traffic can be generated from the local workforce). I was just in Orlando for a convention, and the positive attitude about Tourists from employees at the Front Desk, Uber Drivers and servers at restaurants and more was very upbeat. Let's continue to welcome our visitors in the same spirit to ensure a positive experience.

Kent Elliott
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 Jackson Hole Chamber of Commerce