



2024 Destination Performance & Outlook

June 4, 2024

*We gratefully acknowledge that we live, work and connect
on the traditional, unceded territories of the x^wməθk^wəy' əm (Musqueam),
Skwxwú7mesh Úxwumixw (Squamish), and səlilwətaɫ (Tsleil-Waututh).*



Welcome



Lucas Pavan
Manager, Membership



DESTINATION VANCOUVER

FOUNDATION

DESTINATION MANAGEMENT

DEVELOPMENT

PROMOTION

FOCUS AREAS

COMPETITIVENESS

STEWARDSHIP

ACCOUNTABILITY

PRIORITIES

STRATEGIES

TIME

BUSINESS SPRINTS

ROI

PEOPLE PLANET PROSPERITY

2024 FOCUS AREAS

COMPETITIVENESS

Purposefully grow the destination's visitor economy by driving near and longer-term demand. Strategically invest to deliver on Vancouver's value proposition, with a focus on prioritizing off-peak season visitation.

STEWARDSHIP

Build a responsible and resilient future balancing the economic, environmental, social and cultural value of tourism for communities while advocating for and strengthening Vancouver's visitor economy.

ACCOUNTABILITY

Destination Vancouver is a purpose driven, people-first, recognized industry leader. We are accountable and transparent - delivering value as a responsible business partner.

2024 PRIORITIES

1. Deliver Vancouver's refreshed and differentiated brand
 2. Target marketing initiatives based on defined visitor segmentation
 3. Enable cultural event development
 4. Create opportunities for industry alignment
 5. Execute on digital strategies to enhance the visitor experience
 6. Assess existing market investments and new market potential
-
1. Collaborate with communities to advance shared values
 2. Action select Global Destination Sustainability Index priorities
 3. Advocate for eradicating barriers to building a sustainable and resilient visitor economy
 4. Influence investment in destination development
-
1. Continue to strengthen and empower a diverse and inclusive team with engaging career experiences that support delivering on strategy
 2. Continue to grow positive corporate reputation
 3. Champion reconciliation, diversity, equity, accessibility and inclusion
 4. Ensure disciplined business and financial practices
 5. Implement future member services model and organizational governance



Eugene Chu
Manager, Research &
Business Insights



Agenda

- **YTD Destination Performance**
- **Q3/Q4 Business Outlook & Projections**
- **Consumer Trends & Insights**
- **Q&A**
- **Closing Remarks**



2024 Destination Performance and Outlook

- A. *YTD Destination Performance*
- B. *Q3/Q4 Business Outlook & Projections*
- C. *Consumer Insights*



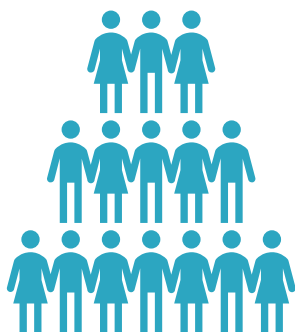
YTD 2024 Destination Performance

YTD 2024 Overnight Visitation to Vancouver

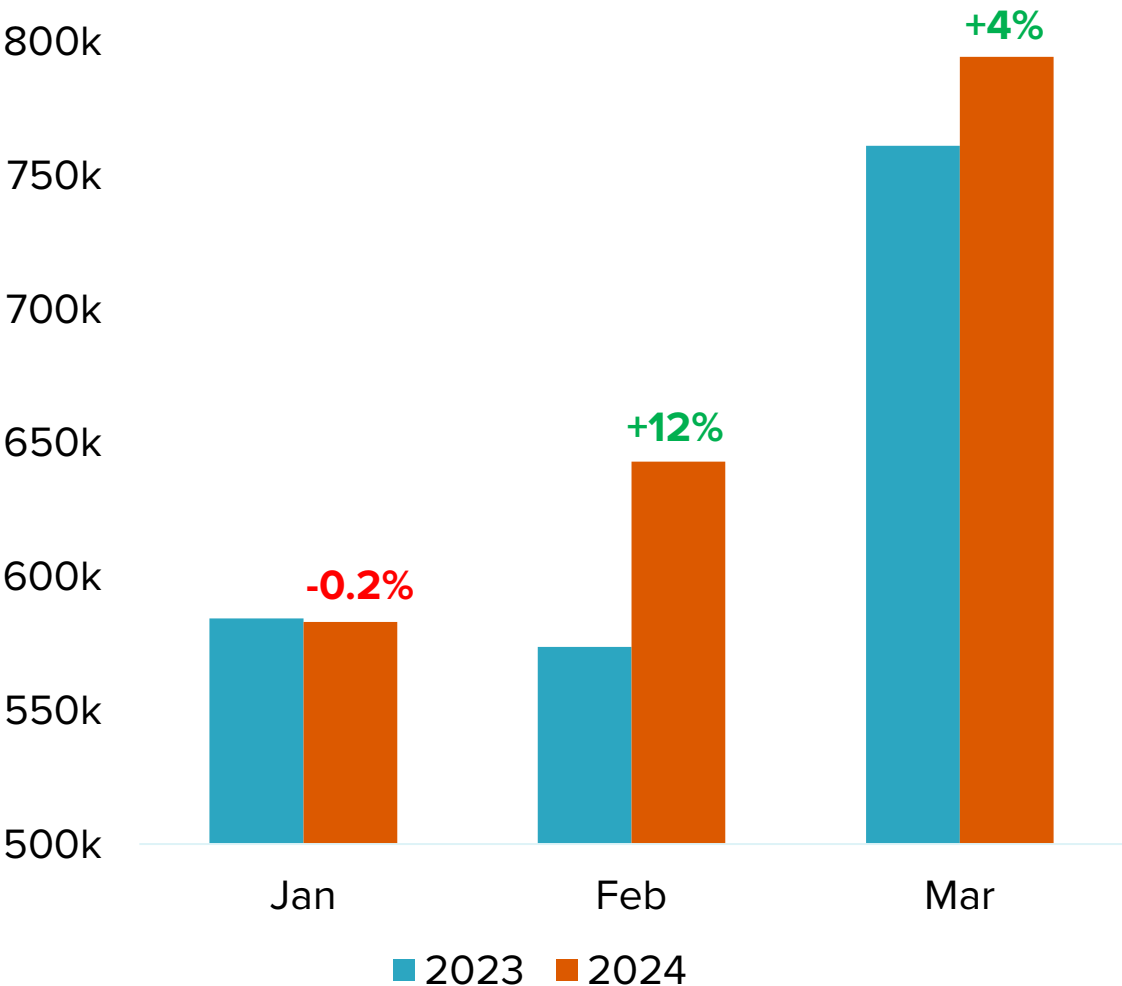
YTD Jan-Mar 2024 Visitation up +5% YoY, largely on pace with Fall Outlook



2M
Overnight
Visitors YTD



+5%
Over 2023



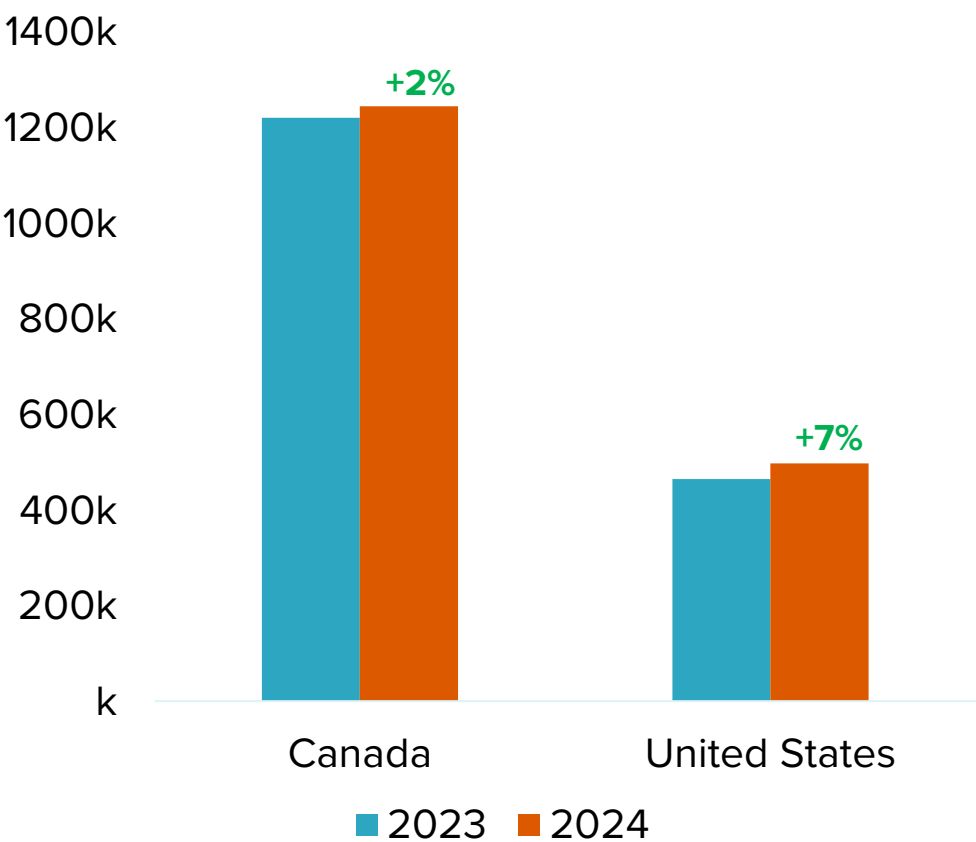
Source: Destination Vancouver.

2024 YTD Overnight Visitation by Market Origin

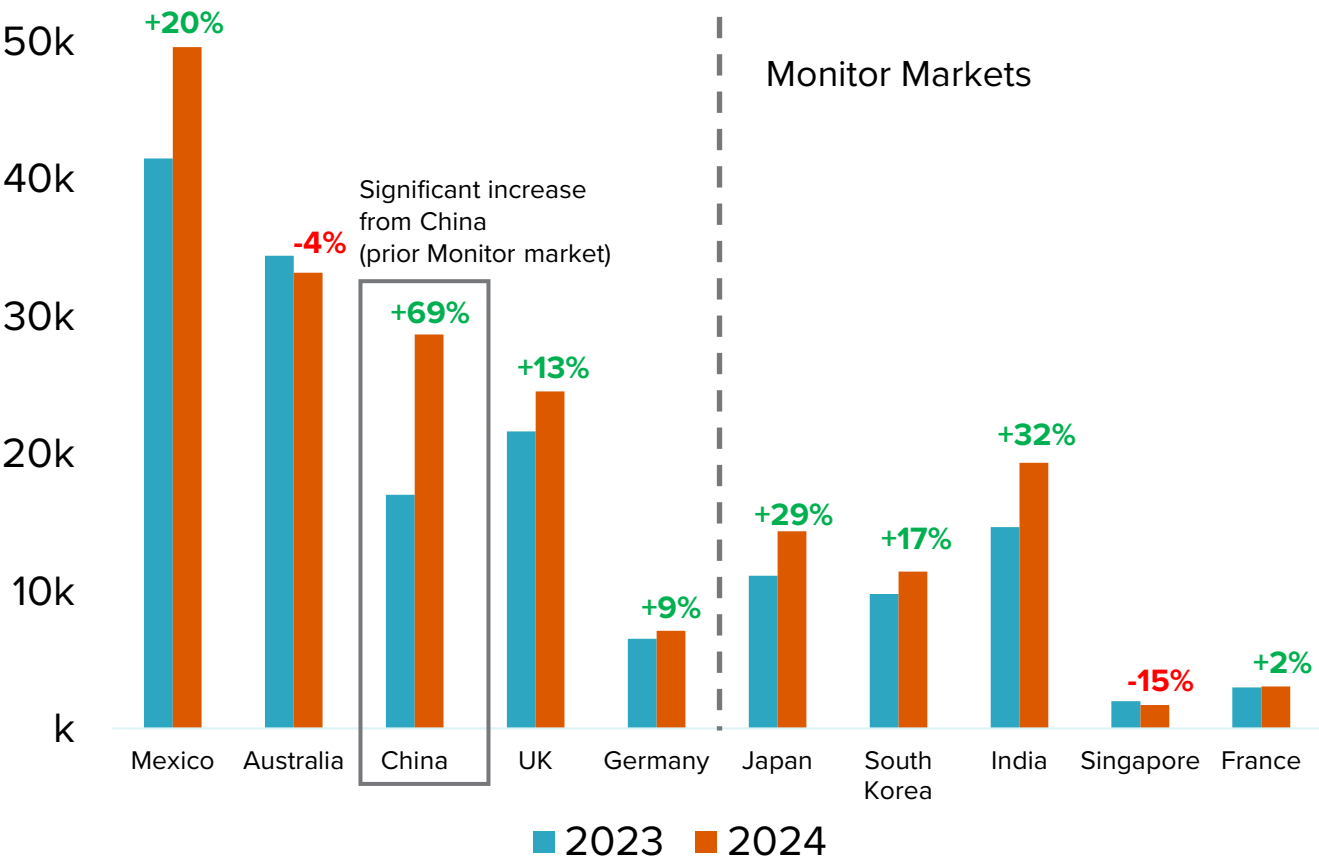
YTD Jan-Mar 2024 visitation up from nearly all markets



Canada & United States (YTD Mar 2024)



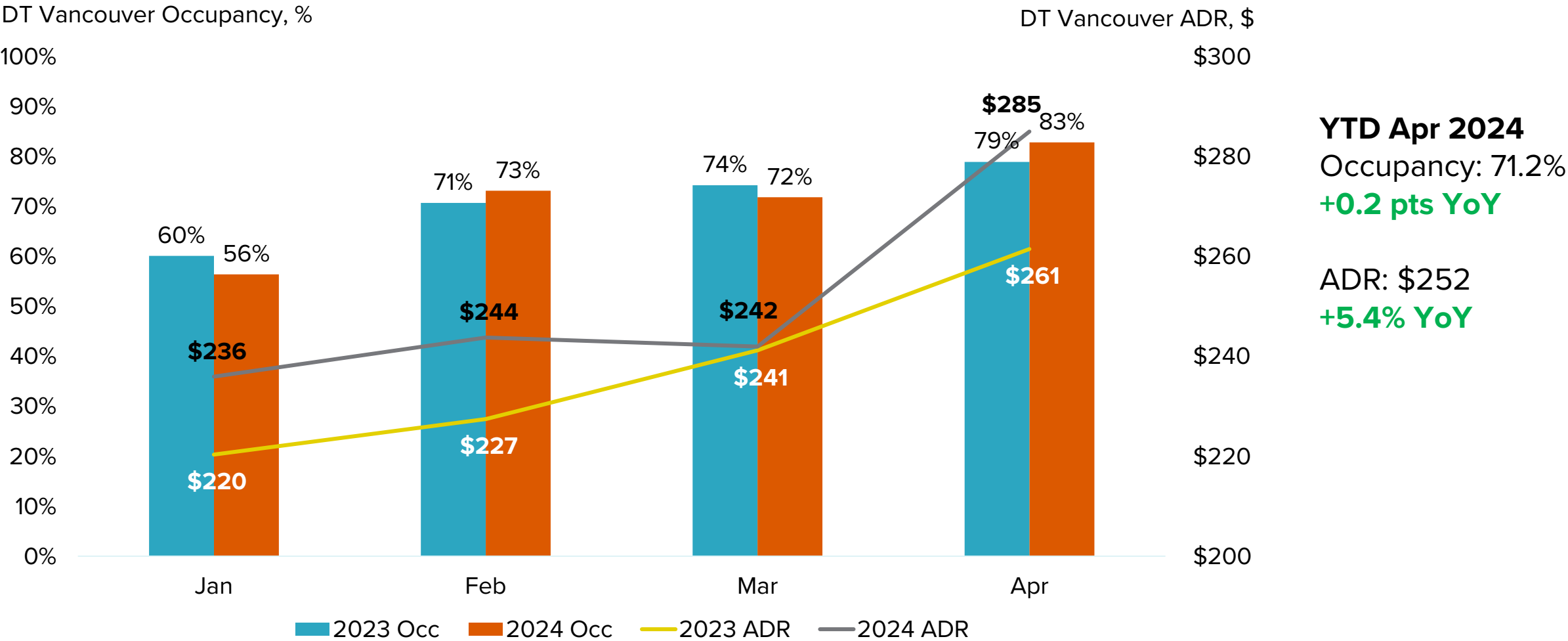
International Overseas (YTD Mar 2024)



Source: Destination Vancouver.

2024 YTD DT Vancouver Hotel Performance

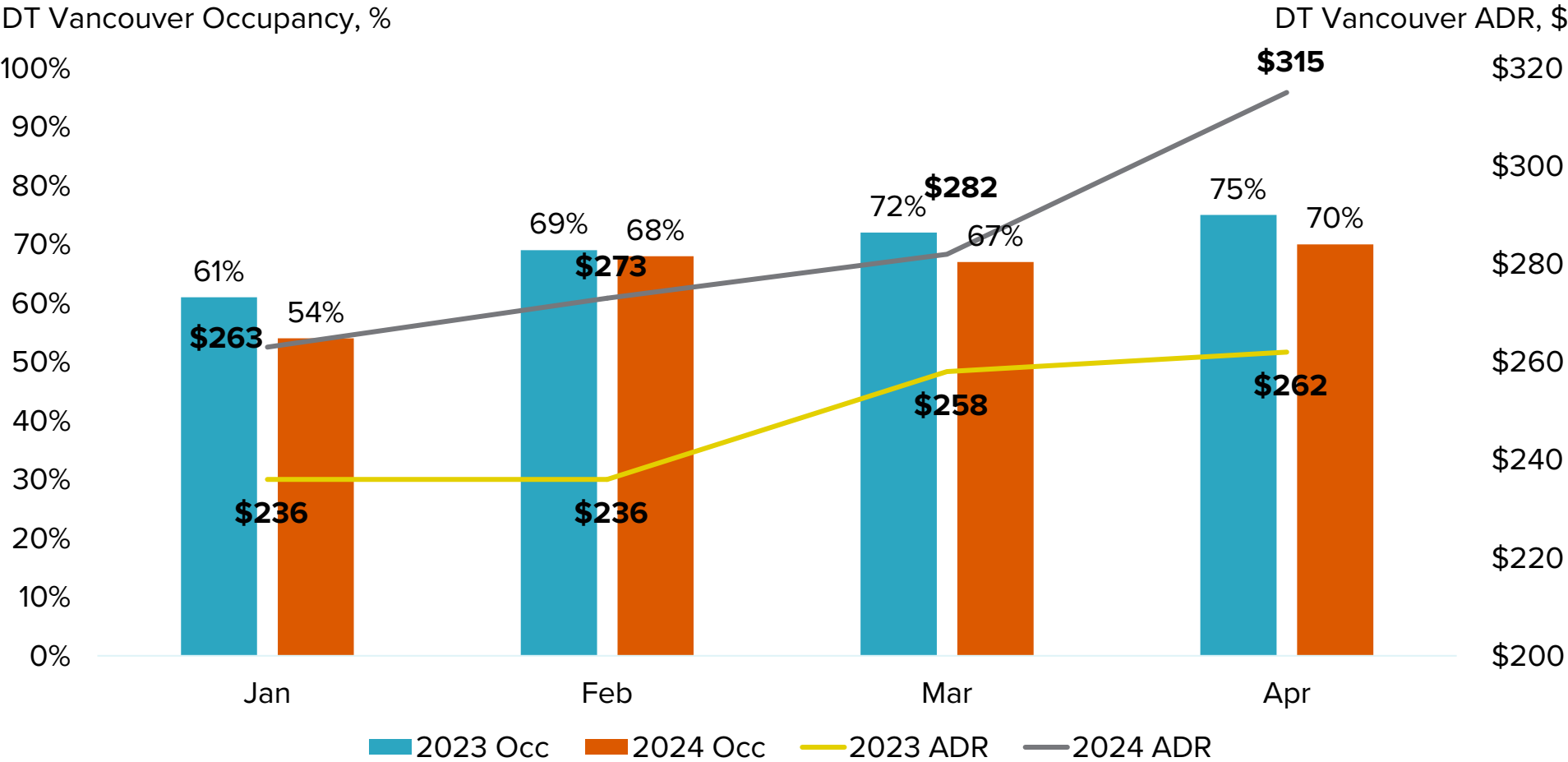
Moderate hotel demand to start the year, ADR continues to rise



Source: STR.

2024 YTD Short-Term Rentals Performance

Moderate short-term rentals demand to start the year, increases in ADR



YTD Apr 2024
Occupancy: 64%
-5 pts YoY

ADR: \$285
+14% YoY

Supply increase:
+5% Listing Nights
+2% Listings

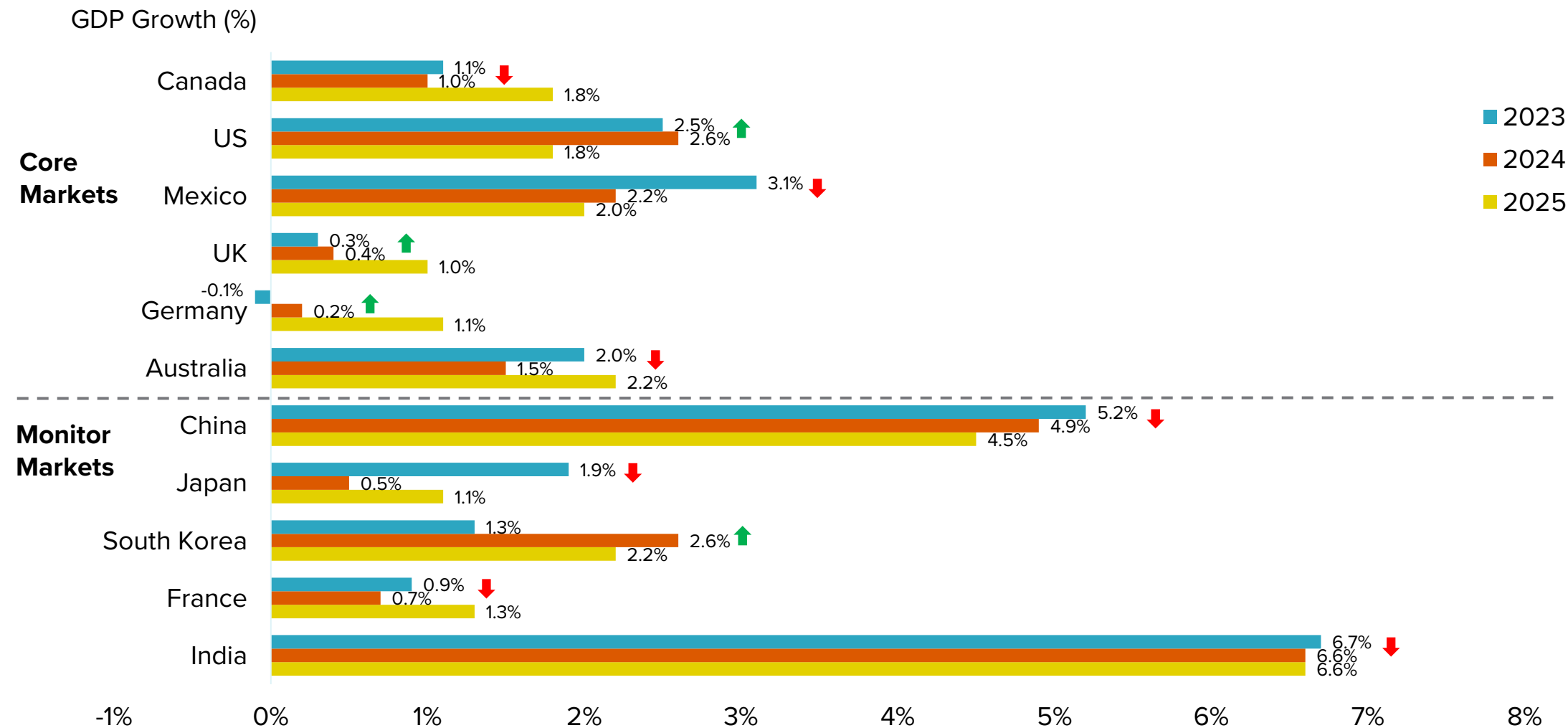
Note: Includes Entire Place rentals in Downtown Vancouver.
Source: AirDNA.



2024 Q3/Q4 Business Outlook & Projections

Macro-Economic Environment – Economic Outlook

Global economic growth expected to slow in 2024, before picking up in 2025



Source: OECD Economic Outlook, May 2024.

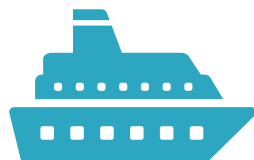
2024 Cruise Season

Another strong cruise season projected for 2024



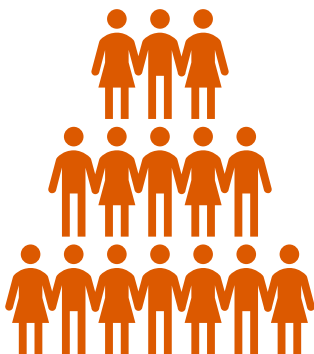
329^{+1 from 2023}

Scheduled Vessel Calls
(March to October)



+1.2_M

Projected Passengers
(March to October)



+2%

Over 2023



Citywide Business on the Books

Based on current definite meetings only (excluding sports/cultural/festival events)



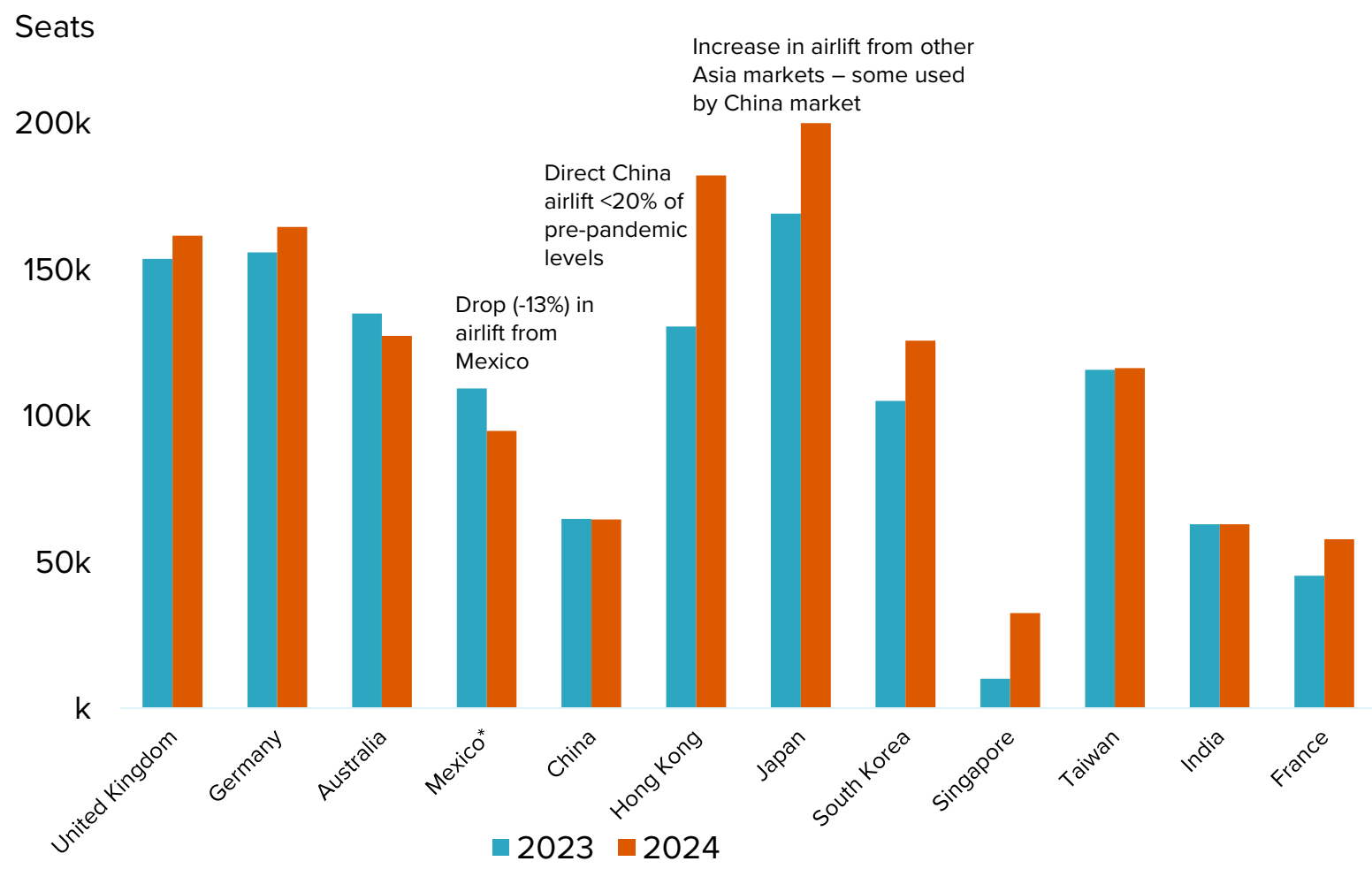
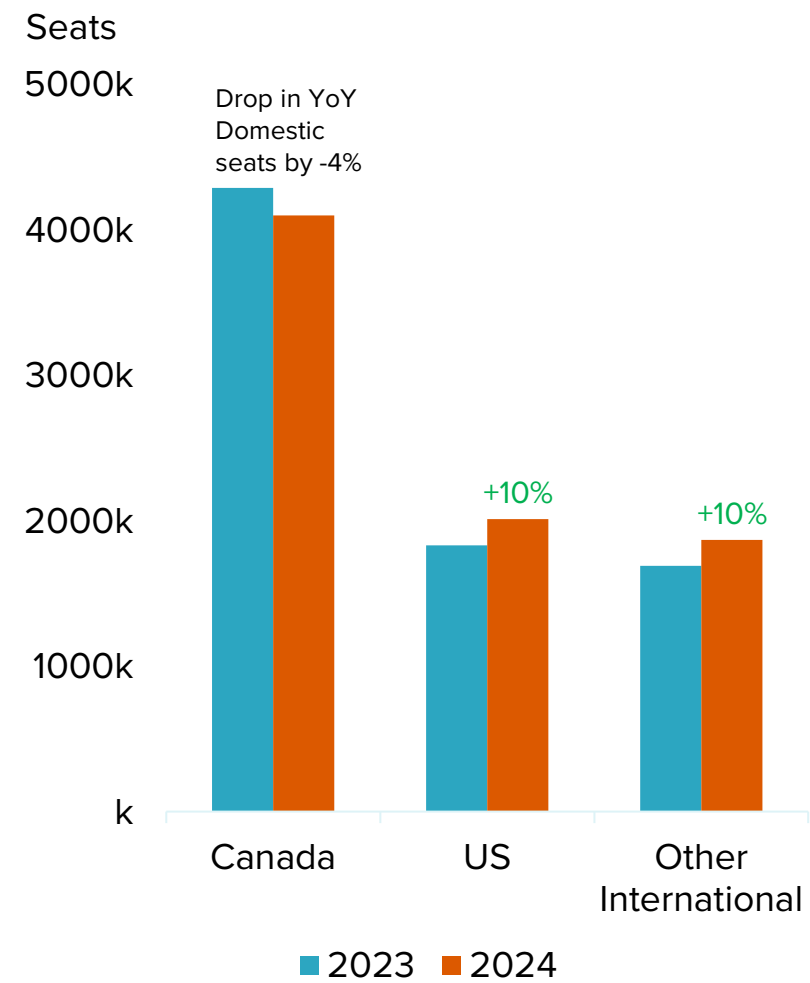
YEAR	NUMBER OF MEETINGS	OUT OF TOWN ROOM ATTENDEES
2023 Definites	26	55,569
2024 Definites	30	71,042
2025 Definites	13	104,980
2026 Definites	4	13,798

2024
+4 Citywide Meeting
+15k Room Attendees

Source: Destination Vancouver.

2024 Q3/Q4 Air Lift to Vancouver by Market of Origin

Scheduled YoY increase in seat capacity from most international markets



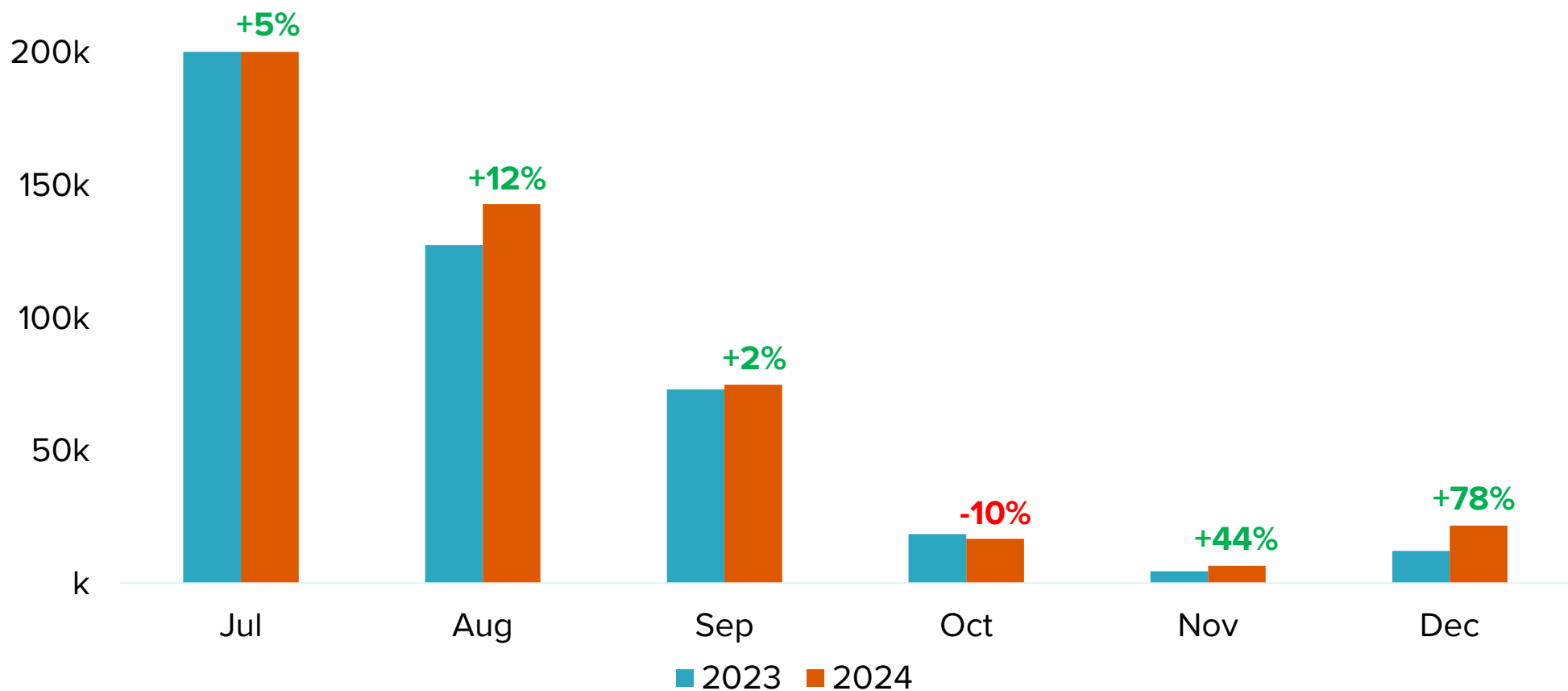
Note: *Mexico only includes flights from Mexico City and Guadalajara.
Source: ForwardKeys, based on data current as of May 27, 2024.

2024 Q3/Q4 (Summer/Fall) Air Arrivals On the Books

YTD Air Bookings to Vancouver OTB (on-the-books) up +8% YoY



Q3&Q4 2024 Air Bookings OTB

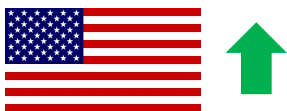


Q3 2024

+6%

Q4 2024*

+28%



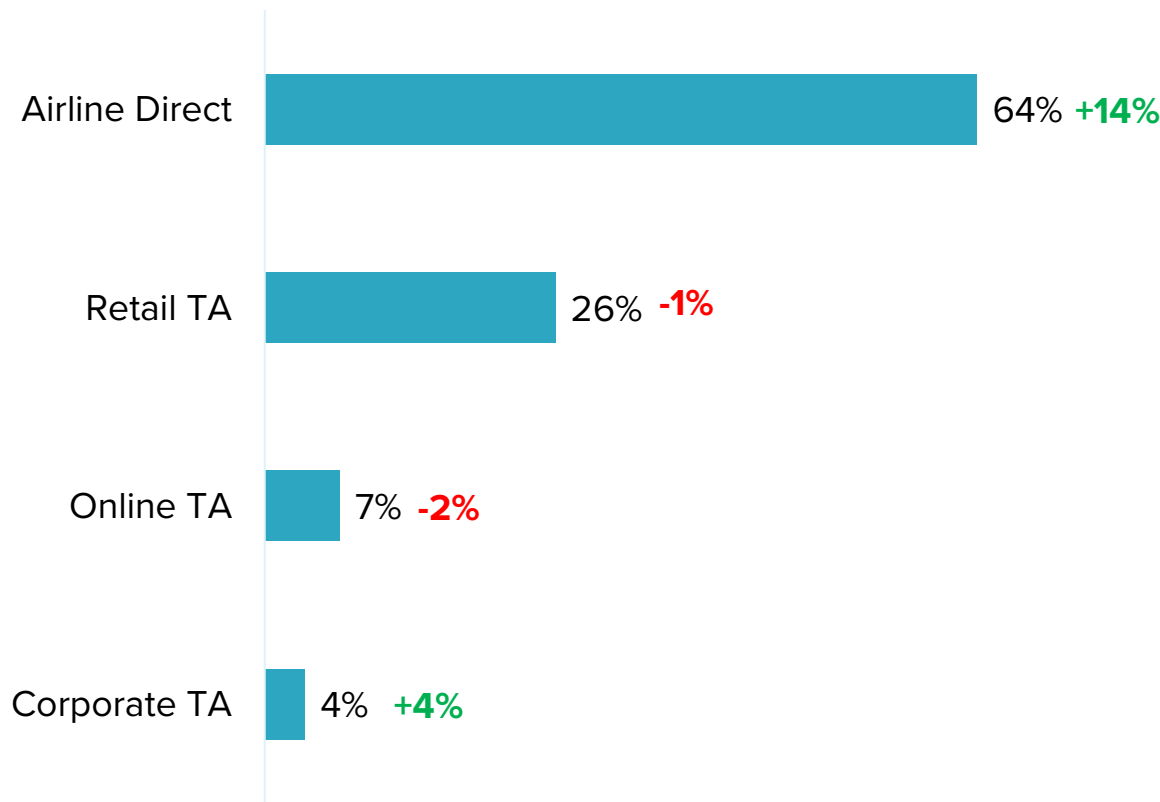
Note: *Based on relatively small number of bookings.
Source: FowardKeys, based on data current as of week of May 26, 2024.

2024 Q3/Q4 Air Arrivals OTB – Other Booking Trends

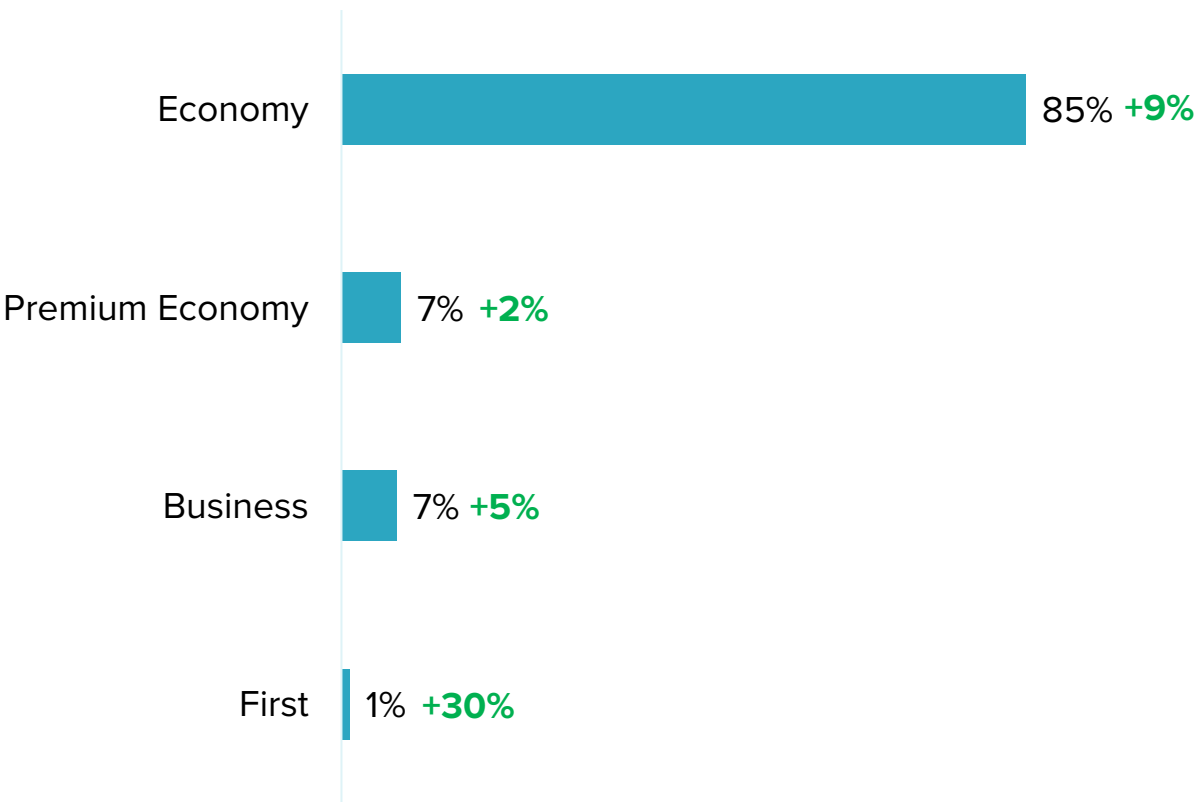
More direct bookings, business and premium travel



Share of Bookings by Channel



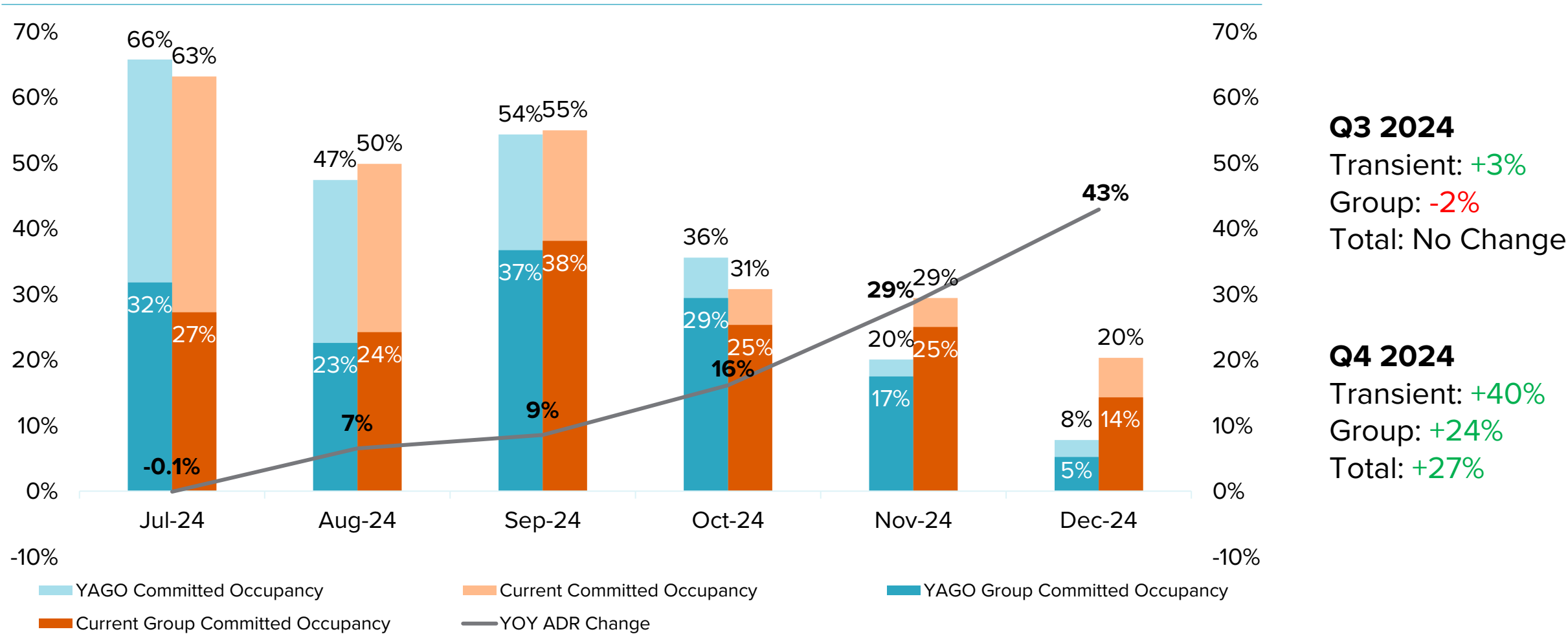
Share of Bookings by Class



Source: FowardKeys, based on data current as of week of May 26, 2024.

Q3/Q4 Forward-Looking Hotel Demand (DT Vancouver)

Future looking hotel demand is mixed, but ADR growth continues



Note: Committed occupancy based on current hotel bookings for future travel; including transient reserved and group (M&C and Trade) committed room nights.
Source: TravelClick, data current as of May 26, 2024.



eTA or Visa Requirement



Effective February 29, 2024, Mexican travellers to Canada require an electronic travel authorization (eTA) or a Visa.

Mexican citizens holding a valid US non-immigrant Visa or who have held a Canadian Visa in the past 10 years and are travelling by air on a Mexican passport are eligible to apply for an eTA.

If the above is not applicable, visitors must apply for a Visa.

2024 Forecast: Overnight Visitors to Vancouver

Continued market growth expected in 2024



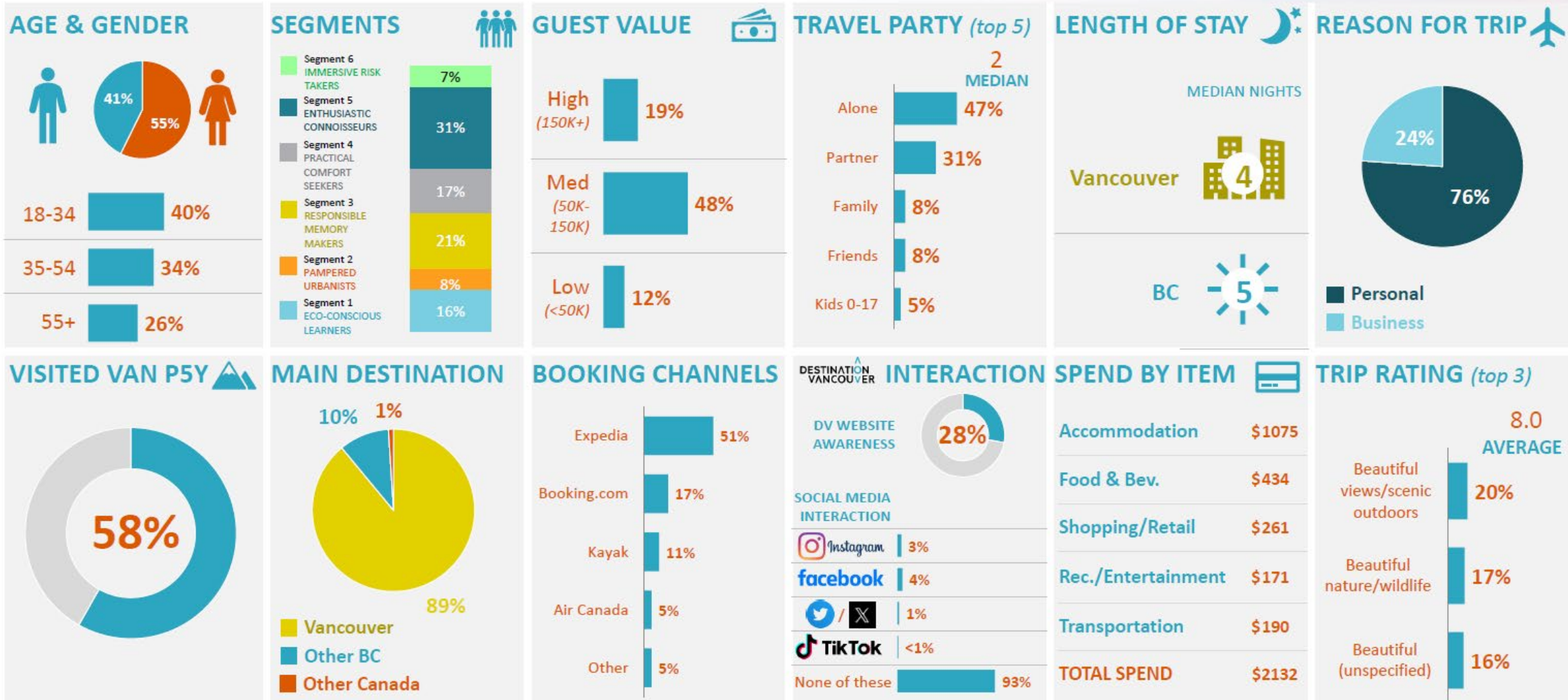
	2023 Actual	2024 Q1 Actual	2024 Forecast	2024/2023 Growth
Canada	6.9M	1.2M	7.1M	2%
United States	2.4M	496K	2.6M	6%
Mexico	204K	49K	174K	-15%
Australia	187K	33K	206K	10%
United Kingdom	169K	24K	185K	10%
China	110K	29K	185K	68%
Germany	79K	7K	83K	4%
South Korea	64K	11K	80K	25%
Japan	64K	14K	92K	43%
Other	702K	136K	833K	19%
Total	10.9M	2M	11.5M	5%

Source: Conference Board of Canada, Destination Vancouver.

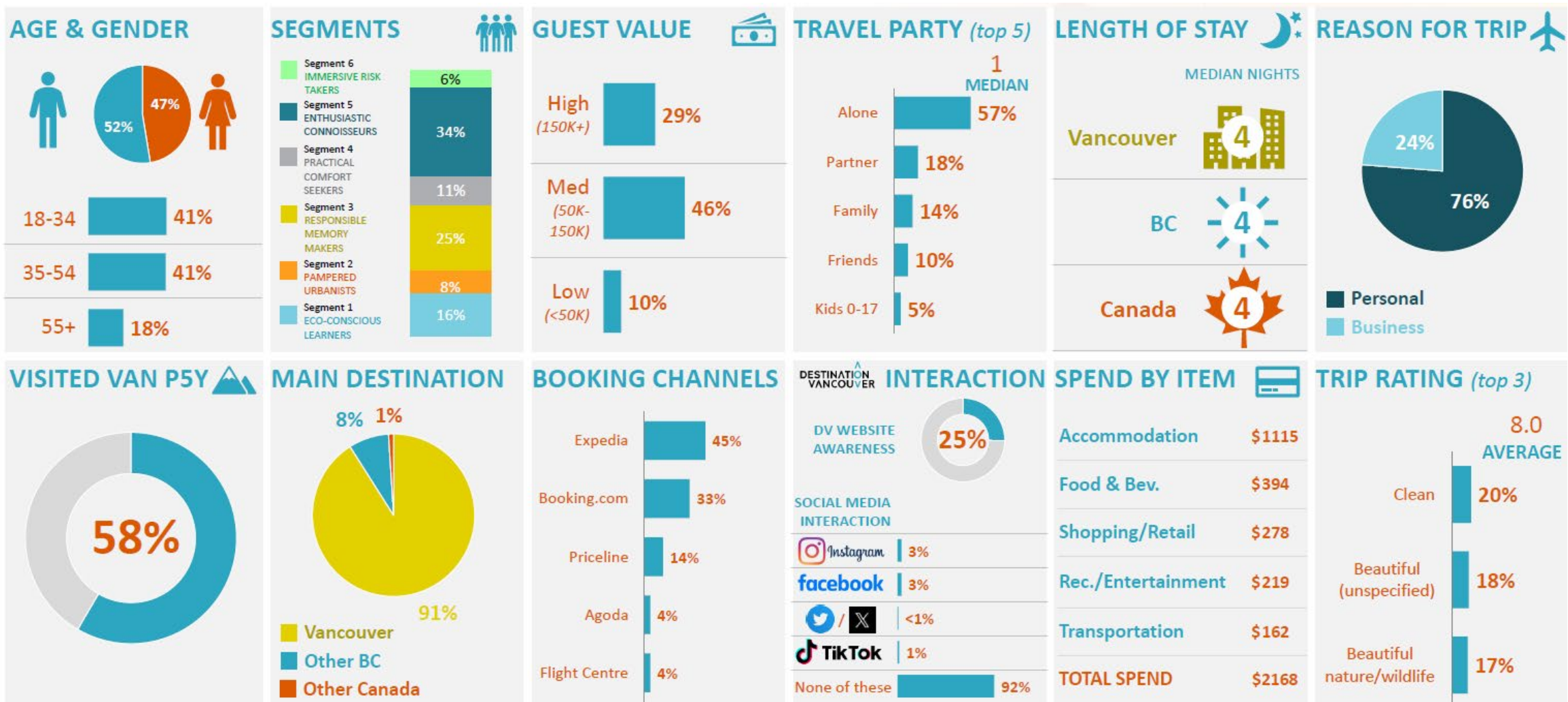


Consumer Insights

Toronto Visitor Profile

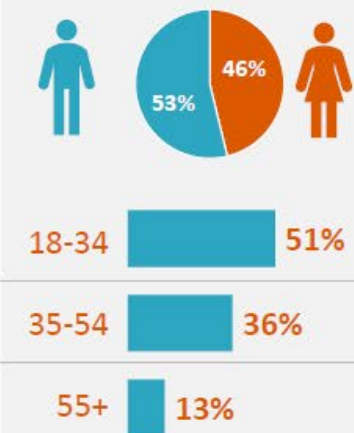


LA Visitor Profile

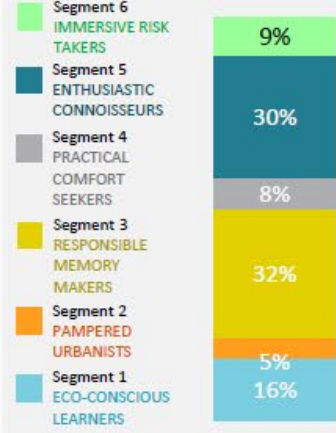


Mexico Visitor Profile

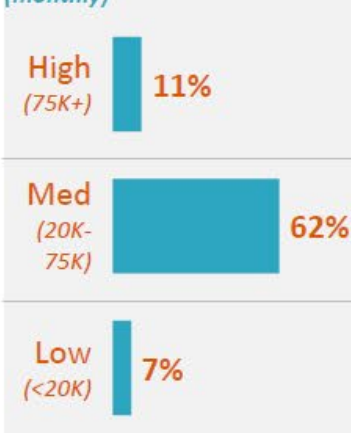
AGE & GENDER



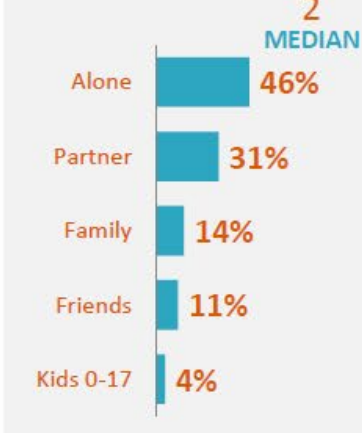
SEGMENTS



GUEST VALUE



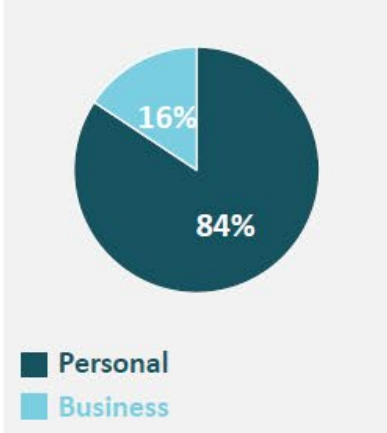
TRAVEL PARTY (top 5)



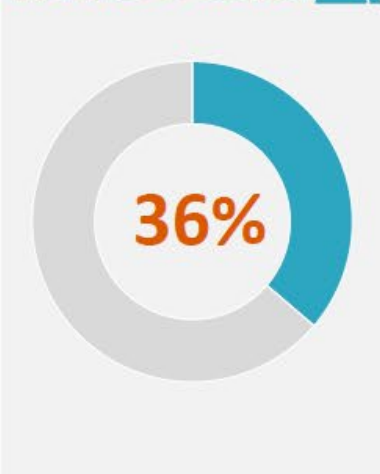
LENGTH OF STAY



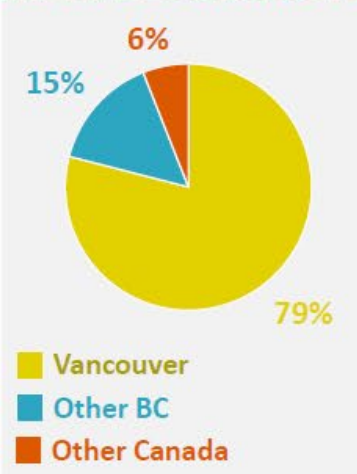
REASON FOR TRIP



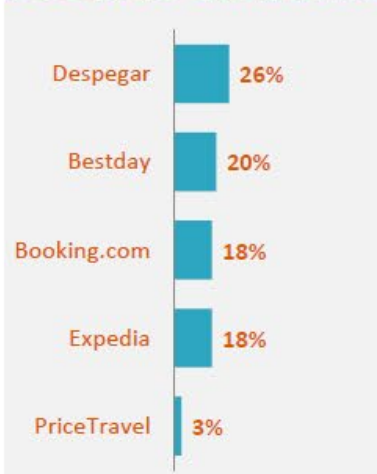
VISITED VAN P5Y



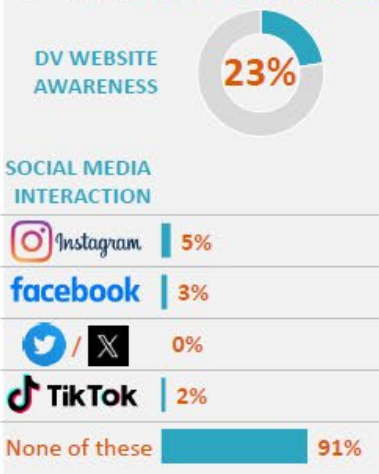
MAIN DESTINATION



BOOKING CHANNELS



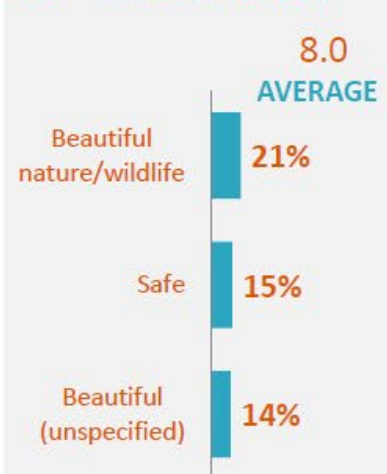
INTERACTION



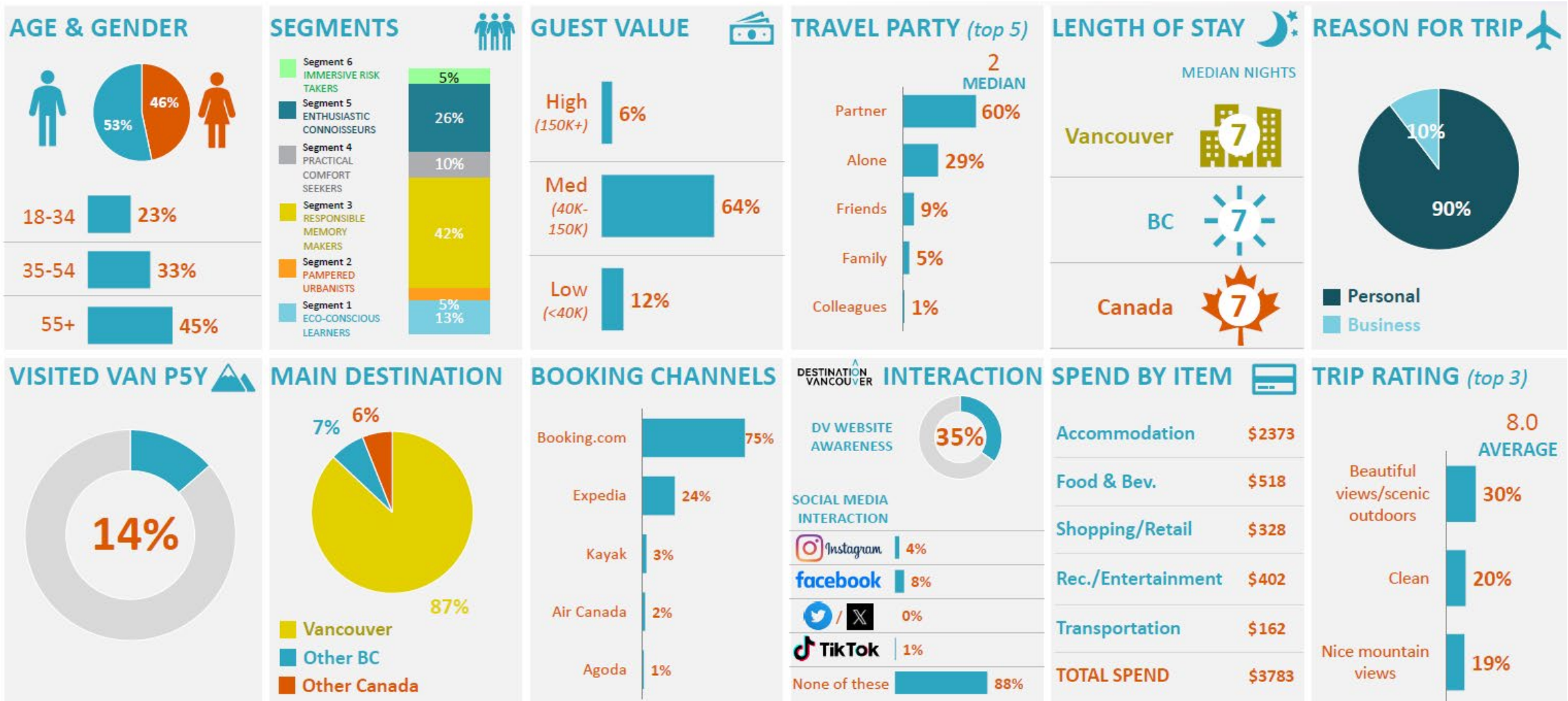
SPEND BY ITEM



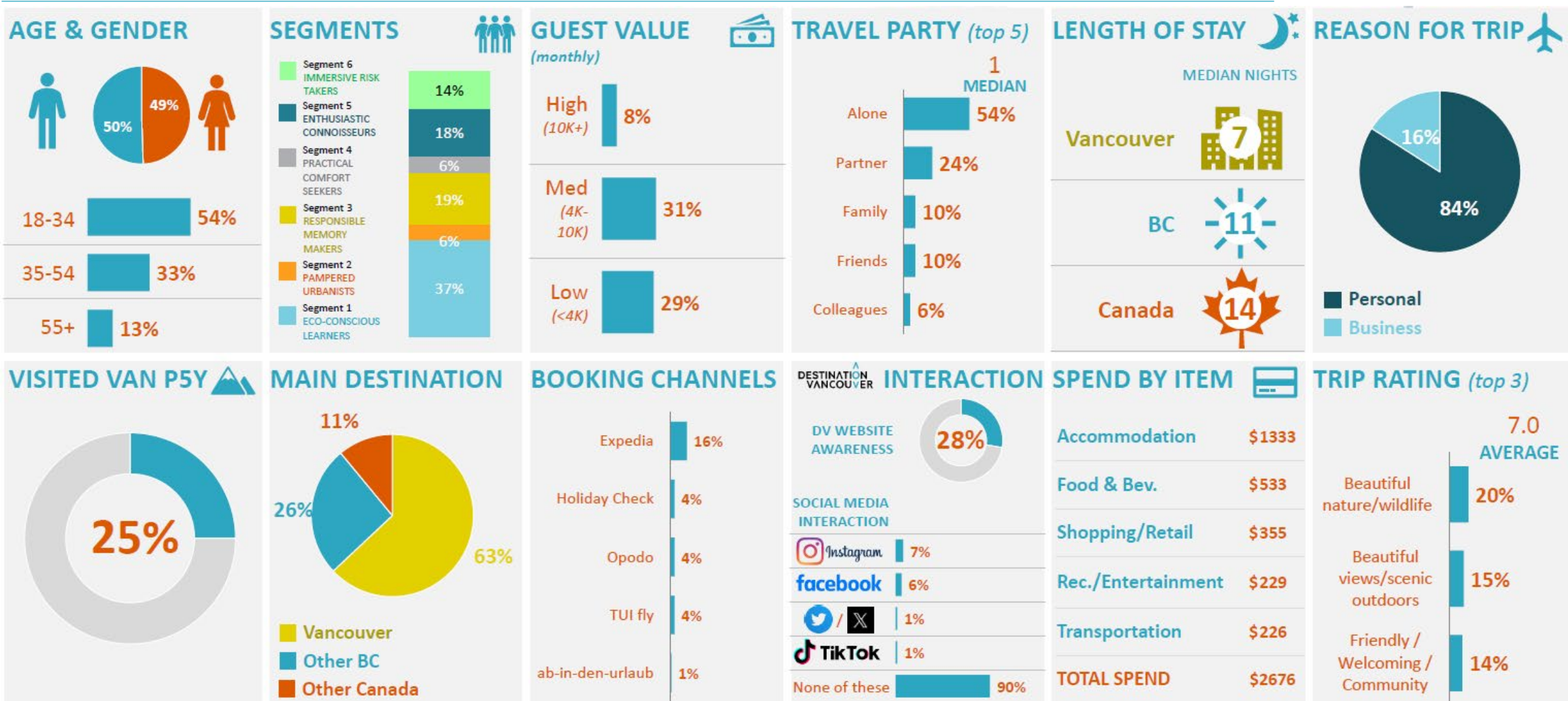
TRIP RATING (top 3)



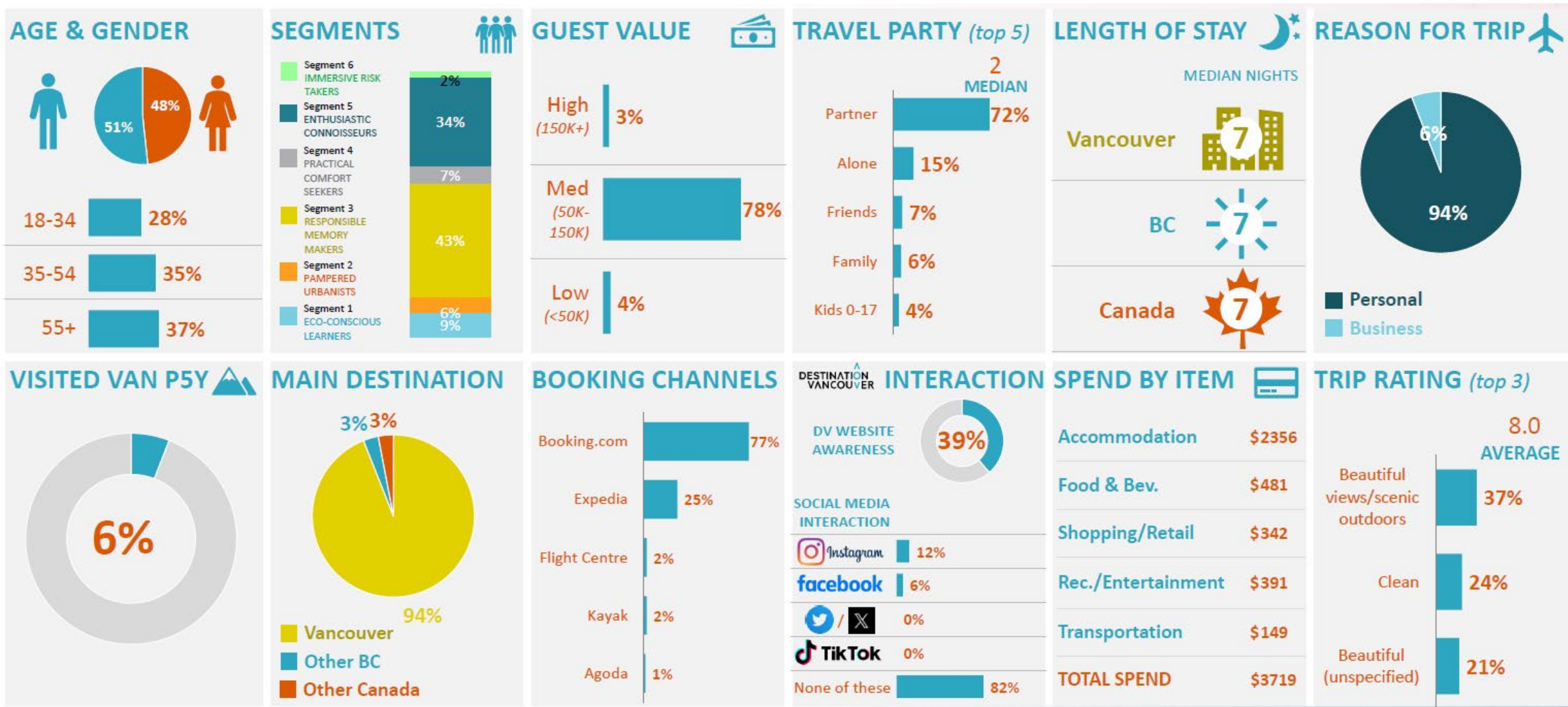
UK Visitor Profile



Germany Visitor Profile

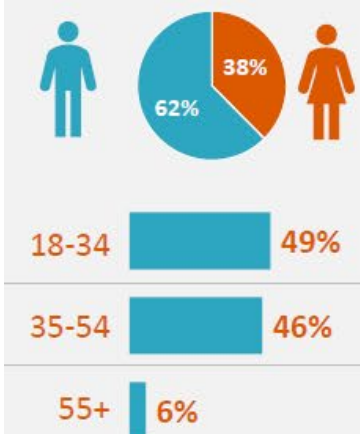


Australia Visitor Profile

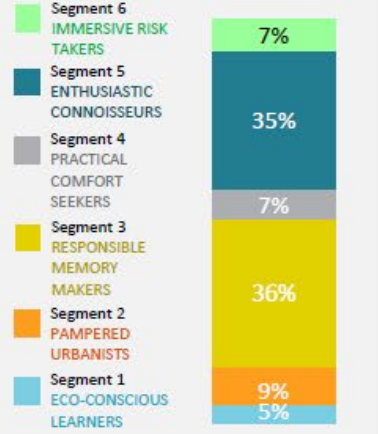


China Visitor Profile

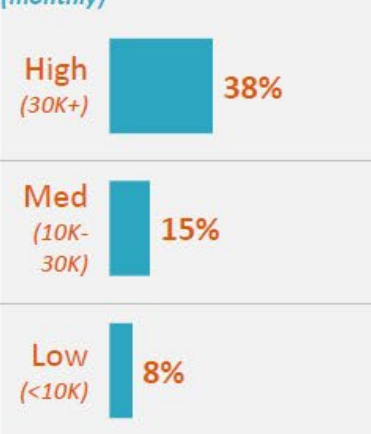
AGE & GENDER



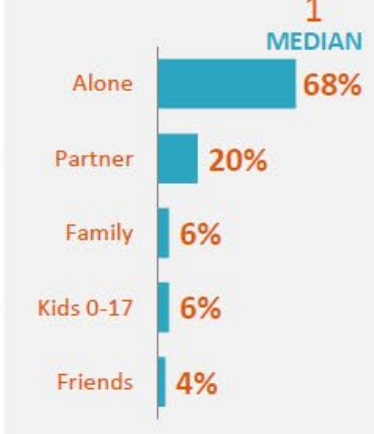
SEGMENTS



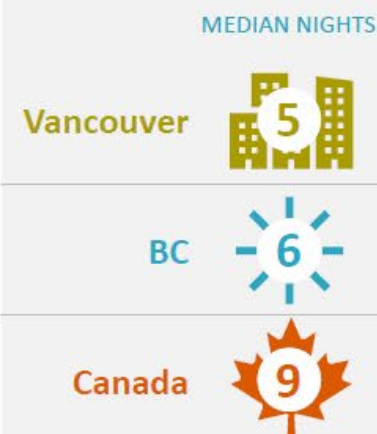
GUEST VALUE



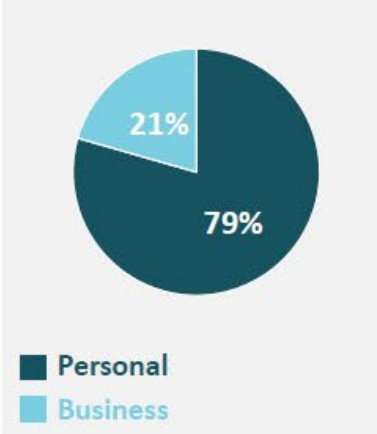
TRAVEL PARTY (top 5)



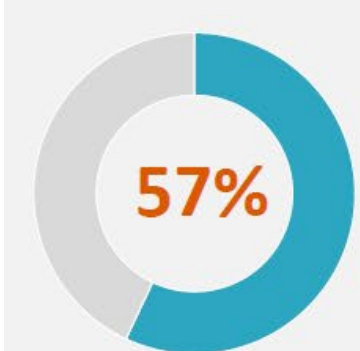
LENGTH OF STAY



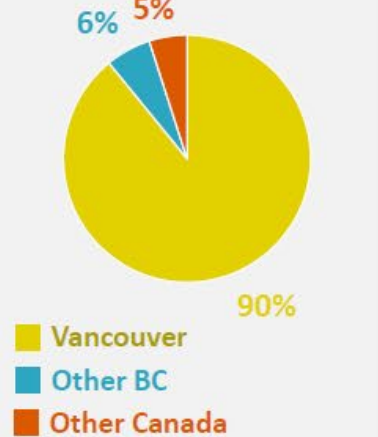
REASON FOR TRIP



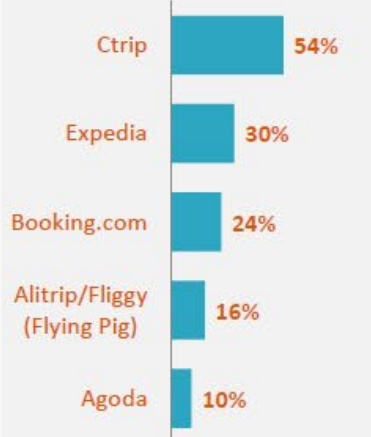
VISITED VAN P5Y



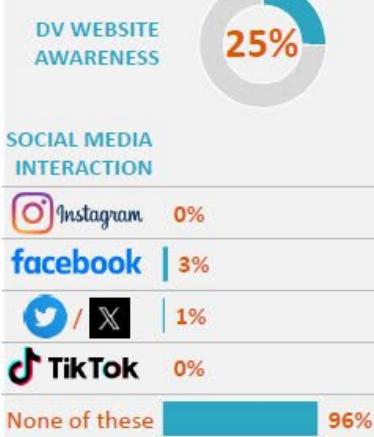
MAIN DESTINATION



BOOKING CHANNELS



INTERACTION



SPEND BY ITEM



TRIP RATING (top 3)



Trip Activities Comparison

Shopping and Dining



Participation by Market of Origin

	Canada	US	Mexico	UK	Germany	Australia	China	South Korea
Dining (NET)	81%	85%	76%	91%	74%	97%	72%	71%
Local restaurant	71%	77%	73%	88%	65%	97%	55%	67%
Street / comfort food	29%	31%	35%	42%	42%	34%	21%	34%
Fine dining	35%	31%	12%	16%	17%	2%	38%	20%
Shopping (NET)	61%	65%	73%	79%	72%	93%	68%	72%
Souvenir	23%	31%	58%	68%	46%	88%	30%	50%
Fashion / Beauty	35%	29%	48%	64%	33%	81%	25%	33%
Everyday goods	34%	31%	23%	24%	40%	13%	35%	32%
Agricultural or Seafood	9%	8%	4%	3%	15%	3%	21%	17%
Electric Appliances, Electronics	4%	4%	10%	3%	6%	1%	13%	14%

Trip Activities Comparison

Activities and Attractions



Participation by Market of Origin

	Canada	United States	Mexico	UK	Germany	Australia	China	South Korea
Gastown	36%	30%	55%	71%	42%	87%	21%	32%
Stanley Park	36%	25%	51%	70%	56%	78%	25%	32%
Canada Place	30%	25%	46%	69%	24%	82%	15%	22%
Vancouver Seawall	27%	18%	34%	66%	15%	79%	3%	16%
Granville Island Public Market	37%	19%	41%	67%	47%	76%	21%	28%
Capilano Suspension Bridge Park	17%	10%	45%	60%	29%	76%	13%	18%
Grouse Mountain	8%	4%	33%	31%	21%	39%	6%	11%
Vancouver Aquarium	8%	8%	19%	32%	10%	32%	10%	8%
Hop on Hop off	5%	0%	8%	29%	6%	29%	1%	4%
Chinatown	18%	11%	28%	23%	29%	24%	7%	14%
The Aquabus/False Creek Ferries	13%	3%	11%	23%	6%	13%	5%	4%
Flyover Canada	6%	3%	6%	10%	3%	18%	1%	5%
Vancouver Lookout	14%	4%	9%	10%	19%	0%	12%	11%
Science World	4%	1%	7%	3%	5%	3%	5%	5%
Museum of Anthropology	1%	1%	1%	0%	1%	0%	2%	3%

Q&A





Save the Dates!

- June 18 - Webinar: Market Update
- June 20 - Spring Member Mixer
- June 25 - Workshop: Foundations of Protective Spaces



Thank You!

- Presentation available online:
www.destinationvancouver.com/members
 - > Member Resources / Business Resources – Webinars
- Webinar Evaluation – Your feedback is important!
- Contacts: Eugene Chu, Manager, Research & Business Insights
echu@destinationvancouver.com