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If everyone can please take your seats. we're going to begin in just a moment. Thank you.

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Please take your seats we're about to begin.

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Good morning, everybody.

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Welcome.

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I'm Charlie flaming, I am chairman of NYC and company, and I also work at the.

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It's, it's, you know, it's good for the soul to see us gather in real life. One thing I notice is that we're all incredibly punctual.

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I guess that's what zoom has taught us is like, it's starting on the nose one way or another. So, I guess that's that is a good thing of being in our rough, in our, in our hybrid world, and thank you also to everybody who is joining us remotely this this

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morning.

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It is wonderful to be here at the New York Marriott Marquis in the heart of Times Square, and it clearly. For us all the crossroads of the world.

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I'd like to thank, General Manager Dan the dough. Our executive committee member and our hotel committee co chair for hosting us here this morning.

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And I'd also like to congratulate Dan and his team on the impressive renovation here at the hotel. We're so glad to be here.

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It's been wonderful to see that all the work that's been going on during our hiatus.

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So we are at a turning point in our recovery.

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With the incredible news last week that the restrictions on foreign travel will be lifted beginning November 8 for vaccinated travelers, three weeks from today and I think that is.

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That's that is worthy of big applause, because it's something that we've been waiting for for so so long, to be able to greet visitors from around the world, safely, securely and with the New York City welcome that we all know how to do so well.

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And we know that there's a lot of pent up demand in this city, and all of our members all of you are ready to welcome even more visitors, as we go through the fall through the holiday season and into next year.

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As you all probably know Broadway has been open for more than a month, which has been quite an adventure for us, starting up a record number of new shows in very short order.

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And that's had a big impact for many of the hotels that were closed during the pandemic that are now in the process of reopening or have reopened gold ready, and later this week.

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New York City's newest attraction adjacent to Grand Central called summit one Vanderbilt will be cutting it's ribbon and giving visitors a spectacular view of our city.

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And yet another great reason to be here.

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So these milestones are pivotal moments for our industry and proof that we are on the road to continued economic recovery.

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This morning we're excited to bring you a truly robust program with the latest travel forecasts and market conditions, along with our continued strategy to market this destination and keep it on the path to full recovery.

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We will hear from Adam sex of tourism economics, a good friend to our industry and a good friend to us here in New York and at NYC and company.

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Jeffrey a moniker of Cvent Alan steel from the Javits Center, and of course, from your NYC and company team.

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So I'd like to once again sincerely thank you all for your support. During this incredibly challenging time your fortitude your toughness and your generosity of heart and spirit.

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We know there is still a long road ahead.

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But one thing's for sure we are resilient as ever. We are optimistic. And we really expect that this recovery will continue a pace for quite some time in the future.

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So now I'd like to turn things.

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from Washington combined with a Delta variant, way down the recovery timeline, as a global global industry absorb the impact of the variant on travel sentiment booking plans and of course the lingering restrictions of the long term out like however, remains

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fairly consistent with what you saw on June, as pent up demand only grows stronger. As long as conditions remain favorable the path to robust recovery will begin over the holidays, that is the good news here on the screen you see the new forecast side

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by side with the forecast from June. So most, most all of the difference is accountable to the continued restrictions on international inbound travel and the balance to the slower rebound of business travel so no new news probably for anybody in this

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room. On the upside New York City continues to benefit from both domestic leisure travel and our strong regional markets, which have been, which have both responded very well to the safety protocols New York City has put into place.

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Now on this next slide we will dig deeper into the domestic and international split domestic travel has risen from 80%, of all of our visits and a typical year to over 90% during the pandemic.

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Next year we will start to shift back as international travel begins its long awaited pick up. And this current forecast international is expected to rebound quickly, more than, triple the volume, we saw in in 2021 by 2024 the domestic international split

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is expected to be back to our traditional 20 at relationship.

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This is good news in terms of both numbers, visitors, but also in the expected economic impact as vacationing international travels travelers you all could finish this sentence are likely to stay longer and engage more, of course, across the five boroughs.

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Now, look at the pace of recovery as an index of 2019 performance. As you can see in the graph on the left, international travel constrained by the travel ban and slow international vaccinations, and the first half of the year reach only 21% of the 2019

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benchmark. It has struggled against dependent conditions to come in at 2.8 million for this year. In this latest forecast only just above the 2020 levels of 2.4 million, which benefited from a strong first quarter of course in 2020.

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Many of our typical markets fell out of the top 10 including China, France, Italy, Spain, Japan, Ireland, Australia and South Korea, whether this year the market was driven by air travel from Canada and Mexico.

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Continued visitation from Spanish speaking South America and the Caribbean markets, especially those with strong family ties to New York City, we will see this in more detail in the next slide, but on the right side of this slide, however, is a look at

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the pace of business and leisure recovery together. Very much like the slide, looking at the origin markets business travel expected to continue to lag behind leisure recovery, by the end of next year leisure could be over 90% recovered, to our 2019 market

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performance that's one of the biggest takeaways. We want you to have today, 90% back in leisure for next year. So be ready for that. Well, it'll be remarkable testament to the resiliency and enduring appeal as Charlie mentioned of New York, and the dedication

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put in by all of you to build these markets back in the months ahead.

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And here is a snapshot of something, hopefully will never see again.

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If I'm just honest year to date airport arrivals in a ranking never seen before. According to the US immigration reporting statistics statistics that we receive all the Mexican market has performed remarkably the rest of this chart has a ranking that

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would have looked like fiction just two years ago, but all of this is about to change. Now let's take a look at where we're headed next year, the numbers of the top of each of these bars reflects the expected volume of visitors from each country, based

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on our latest tourism economics forecast and you will hear more from Adam Sachs in a moment on what is driving these individual pictures from the largest market the UK to our traditional number to Canada, they are raid from left to right, and by projected

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size of the market in 22. Together these markets will account for the majority of all and on international travel next year. The top markets are familiar to all of you in this room.

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Next year, all of them are expected to be well over halfway back to 2019 benchmarks and some like Canada and Mexico will be three quarters of the way back.

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And we've color coded them based on how quickly they are expected to recover so the two markets in the dark blue Mexico and Canada will be more than 70% back.

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The majority and the turquoise blue, or at least 60% back next year and this includes the UK, China, France, Spain South Korea, even Japan and Argentina, are expected to be in this category.

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And finally the markets in gray will be at least halfway back. By the end of 2022 and that includes Australia, Germany and Italy so as you can see there is wide optimism across the board now turning to hotel performance, right, always the quickest way

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to take the pulse of our industry. There are a few points to highlight on this slide, first of all the demand which is the turquoise line at the bottom of the graph is always the truest indicator of recovery, and this is what the picture looks like.

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obviously when the international borders are largely closed.

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Starting the year with just 32% of a typical January. By the end of last month the room demand has recovered more than half of its way toward a typically very busy sep tember, so these are month to month comparisons 2021 to 2019, the city's hotel so close

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to 2 million room nights in the month of September, and that is the best performance since the start of the pandemic and march of 2020, moving up the graph in the middle, we're looking at the occupancy UCS steady generally positive increase and occupancy

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rates even as more hotels open and reopen and total inventory continues to increase. As many of you will know the five point decline in August occupancy that you see here was due to the lack of international travelers right we know who comes at the end

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of summer, and it's all those Europeans, and they would typically be flooding our city. Some of that was made up in September as performance levels rose seven points to almost 73% for the month.

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As we can visitation in peaks around the US Open the Armory Show Fashion Week in the UN General Assembly pulled occupancy to the highest level in a year and a half, so that was all great news and it was a lot of that was driven by group.

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But the line across the top of course if you just stay on that slide just one more second shows the most fluctuations and of course that's at the peak in July was a result of rebounding performance before the Delta variants impact was was really well

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known and the fact that July typically has a lower ADR than the other month so it was, it was easier to do index higher against 2019, but not surprisingly, on the next slide.

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Since the beginning of the year we have witnessed a trend towards strong weekend performance. Just looking at the last four weeks when we compare 21 to 20.

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You can see that we are clearly selling more hotel room nights every week, but that the weekends are really leading the recovery. So the light gray is last year, less than 40,000 rooms a day, and very little difference from midweek to weekend, the turquoise

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lines are this year, and the midweek totals are well over 60,000 room nights with Friday and Saturday nights now topping 80,000 per night, and last week we slipped into, into the holiday weekend, and with over 97,000 rooms sold on Saturday October night,

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which was a pandemic Hi, we still have a long way to go, of course, but those gaps are beginning to fill in.

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Now, we can support this view of hotel demand and performance improvements with some of the most recent reports from our travel click data, looking at forward booking patterns.

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This can be found in the newly expanded monthly tourism barometer which is now powered by Symphony, hopefully you all are checking that out on a regular basis.

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Hotel categories are broken out by intermediate on the left.

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Moderate in the middle and top tier on the right, the orange line is booked room nights, as of the first week of October, and the blue line shows the same bookings A week later.

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So reflecting growth week over week by the Delta in the two lines. So more rooms are being booked for future dates each week with weekends and upper tier properties, showing the greatest strength right now.

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While the overall numbers are still growing the week over week performance continues to improve and the trend of short booking Windows is enduring.

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And we now have several months of the new Symphony tourism dashboard for New York City available on the members website.

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Let me take you through just a few of the latest reports you can find when you log into my seeing companies member portal. We're tracking hotel performance city wide as well as sharing data across the boroughs, which highlights some interesting patterns

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of support activity in Queens Brooklyn and Manhattan so this is a level of data that was never before available. So this is all at your fingertips. There are additional slides and the report on the website tracking the Ford booking data as we just saw.

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One of the highlights of the dashboard is that we are breaking out to New York City airports from the general TSA throughput throughput data for the first time.

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In doing so you can see how it has grown throughout the pandemic, and at the top, and how it compares to over the last three years, 20 1920, and 21, and even how we compared to top destinations across the US.

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And then the next slide finally to wrap up, we have added additional insights on forward looking flight bookings from Travelport Paul this slide reflects data from the end of August, which shows the growth and domestic and air bookings domestic air bookings

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over the summer, all current indicators show an escalation in bookings not only domestically for q4 before our international markets since the border opening announcement.

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And that is only expected to continue climbing, so be sure and check out this new Symphony data platform on the website if you need your login information and please just see any of the team.

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And we'll make sure that you have it. Now it's my pleasure to turn the program over to Adam Sachs, President tourism economics to dig in more on the economic picture, Adam.

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Good morning.

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It's good to be able to spend a little bit of time together with Fred having going to laid out the, the outlook. What I'm going to hope to do in the next 10 to 15 minutes, is give you a sense of kind of what's behind that.

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And what we see driving that look. Some of the things that I think are actually quite encouraging right now in particular, so I'm going to go ahead and share a few slides with you that will guide us through this content.

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So where does the travel industry go from here, particularly for New York City.

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I've organized this around four different characteristics of the Recovery First of all that it is continuing under storm clouds, and even, even in the midst of the, the rise of cases which of course now is crusted and falling around the country.

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We see that about one in four travelers right now saying the coronavirus are greatly impact their decision to travel in the next six months, but it has indeed fallen.

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If you go back to early September, that was at 36% so it was was more than one in three. Now it's just about one in four, so you get a sense for how quickly the sentiment the feelings of travelers can repair themselves as the situation begins to improve.

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And what's fascinating to me is that even as sentiment has worsened and improved actual travel patterns have been fairly steady, the chart on the left is National Air passenger travel volume.

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This is each month as a share of 2019 in the same month, you can see that in July we peaked at 80%.

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It abated a bit in August and September, but as improved in the first couple of weeks of October, and so not really a noticeable effect on travel patterns.

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If you look at the same data for New York City but focusing on travelers who are booking flights to New York City, you can see also we're in that range of around, 80 to 90%, not really a significant fall off.

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And what we're seeing is strengthening in the coming weeks.

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And according to SDR at the national level, also a real stability.

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Even with the rise in cases that we saw in the fall, there was not really any appreciable effect on occupancy rates the divide between 2019 and 21 2021 performance.

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Really remained constant and it's been around 91% of occupancy. Before the pandemic. So things basically continuing on, even as the external environment has been pretty volatile.

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Of course the difference in performance across different parts of the country has been very wide, and you can see the disparity in performance between urban markets where rev par was down 32% in August, compared to say a resort market were rev par and

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August revenue per available room was actually higher than 2019 levels. The same would be true by chain scale so Economy Class hotels outperformed their comp in August, but upper upscale and upscale, these would be particularly the large convention hotels

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in urban markets have suffered the most and continue to through the latest that.

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The second characteristic is that the economy remains very favorable toward a continued recovery, you've probably been tracking the employment numbers and while September was underwhelming in terms of the number of new jobs added just about 200,000, where

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we are right now is, is we've recovered, all that 5 million of the 22 million jobs that were lost in the spring of last year, and the unemployment rate is just 4.8%, a part of that is because the labor force has shrunk a bit but I'll talk about that in

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just a moment.

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But the household balance sheet situation is really, notably favorable for travel household net worth has shot up over the last 18 months now topping hundred and $30 trillion.

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At the same time household debt service that's what's required on a monthly basis to service that as a share of income has continued to fall as households have D leverage over the last 18 months households have amassed an additional $2.7 trillion in savings

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and that's money really that is lying and wait for travel and has and will continue to fuel the leisure market travel recovery that we expect.

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But within that there's been what we call, we're calling the great spending rotation of a shift of the way that consumers are spending the money away from goods and toward services, and it's a it's a rotation because during the crisis, it was goods that

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really held up right people buying goods to, you know, a lot of Amazon purchases showing up at a lot of people's doorsteps, but services, of course, recreation, restaurants, travel, all of those things fell precipitously over the past year but now that's

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all changing. And so as people are gaining confidence and travel.

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We're seeing a shift toward services which is really going to drive the overall travel outlook.

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And the big picture is that the outlook for consumer spending is really really strong. In fact, we expect consumer spending this year to grow, 8%, which is the fastest that it's grown since World War Two.

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GDP we expect to grow 5.4% more than making up for the loss in 2020 and continued above trend GDP growth next year, as well, partly because of stimulus that's continuing to work its way through the economy raises the question of inflation and, and I'll

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simply say for now that we do expect inflation to remain an issue through the early part of 2022 by by an issue. I mean, you know, the low 3% CPI range, but we think it's going to update, begin to taper down as we move through 2022, I supply chain issues

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began to work out as the labor force increases and, and some of the unique. The unique things that are driving inflation right now, such as low inflation from last year that is creating an unusual comp, the effects of energy things like rental cars that

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are driving inflation that we think are transitory phenomenon. And so, moving forward we think inflation is going to be, but but we do need to buckle up for some higher than usual inflation, over the next four to six months.

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The third characteristic is that labor markets will present a major challenge as they are, as they are now.

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Every single major industry except for mining and construction right now, have some degree of a labor shortage. What I'm showing you here on the left axis is the number of people unemployed by each industry and on the bottom X is the number of openings

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by industry. So anything below that 45 degree line shows an industry that has more openings and then it has people that are been unemployed in that industry, and so that represents a significant shortage but you can see leisure and hospitality, a significant

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gap there between those that are unemployed and the number of openings. So what that is doing is it's pushing up wages particularly low income positions we see that red line, so that this, this would make a progressive policymaker happy good but but it

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does show that indeed our earlier earnings are especially buoyant among lower wage industries.

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And that's certainly true within accommodation and food services where one in 10 positions remain open that means that for every 10 jobs that exist within accommodation and food services there is a job opening.

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And so that's putting a lot of pressure on wages wage rates in leisure and hospitality sector nationally are rising sharply. And, and we don't see that bending down very clearly so I expect it to continue to rise.

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Already to date hourly wages have increased more than 11% and 7.3% on an inflation adjusted basis. So, this is going to be a headwind on an operational standpoint for profitability, but it certainly is part of the reality that we need to continue to grapple

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with.

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But one one reason that I do have some.

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I guess encouragement is when I look at the reasons that people are not in the labor force.

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Those are situations. Those are reasons that I think are going to begin to improve. So one of the big reasons that people have not been in the labor force is caring for children not in school, you can see that's been falling.

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Bit of a rising senior was concerned about coronavirus in terms of a reason not to work, but that we expect to come down all of that, the effect will be that the labor force should begin to increase in the coming months, which should release some of the

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pressure in terms of filling those open positions in New York City.

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The job situation is particularly challenging and note that accommodation sector jobs, still down 60% relative to pre pandemic levels. So as we see continued healing on the demand side, it's going to be an ongoing challenge to fill open positions that

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are going to be required as demand comes back.

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The fourth final characteristic is that the recovery is going to come in stages, and they start with the business travel segment as Fred shared. We do expect business travel to take longer to fully recover right now according to GB ta This is the global

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business travel Association.

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68 percentage, 68% of businesses are traveling right now. Now what's fascinating to me is that that share has increased over the last four months. And so, even as the external environment has become more challenging.

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Well, more and more businesses are saying we cannot do without travel. And so that's encouraging, but on the next slide, what you'll, you'll note is that, certainly the Delta variant has made an effect on plans to resume travel among those businesses

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not traveling and in fact, over the last three months that share businesses not traveling who expected begin traveling over the next three months has fallen significantly from 68% in July, just 25% of those businesses saying that was sort of the next

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months. In September, but if you want to flip that if you see how quickly it's fallen, it can rise just as quickly and so as. Hopefully the hospitalizations cases continue to fall. We'll see businesses, move back into planning for the resumption of travel.

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We're also looking at pace data. This is the piece of room nights on the books for groups across 250 destination marketing organizations. And if you look at this by quarter, you'll see that indeed in the third quarter things improved quite a bit around

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down 42% relevant 2019. We expect continued improvement to down about 26% in the latest data for the fourth quarter.

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But then it's really moving into the second quarter we see things gaining traction on the group side and there's the conventions meetings trade shows, where we'll see things begin.

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As we move into the second part of 2020 to look a whole lot more like normal, even if not fully recovered.

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And in fact, I'm encouraged when I look at str data for group room demand, because over the last four weeks we've seen a continued improvement in group room demand, and it has averaged 63% of crisis levels, pre, pre crisis levels, just over the past four

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months so overall things continue to improve we see incredible appetite to meet and meeting planners as well as participants and other agents within the travel.

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And, and perhaps the particularly encouraging of you think about the resilience, and the appetite for travel.

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This is another long words shard and the first one I shared with you was that that one in three travelers said that they were changing their travel plans.

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But look at the stability of the share of travelers that have plans for the next six months between 85 and 90% and each the last three runs this survey going back to build the end of August.

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And so, continuous ability, they're just about nine and 10 travelers still saying they have travel plans, over the next six months, and I expect that to rise as we move into the new year especially as we move to our planning for the travel season in the

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spring and summer.

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And it's encouraging to see how travelers are really going to destination websites to plan to inspire to book their travel. This is website traffic across 250 destinations.

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And you can see that that since beginning in the spring of this year, website organic website searches at these websites has exceeded 2019 levels in every single time period since the spring.

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And if I look at data for New York City on social media engagement I see a very similar story where in recent months, engagement for NYC and company social media has exceeded 2019 levels began in the early part of the summer as it has continued.

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So, the, the appetite for travel and the, the orientation of travelers toward destination content remains very very strong.

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So I'm having to stop there and if there's time, take any questions.

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Thank you, Adam, I know Kelly's monitoring questions on zoom, but how about any questions in the room. We can start there while Kelly's monitoring those, we do have microphones, if you could, in the back of the room.

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If you could just raise your hand and we'll come to you with the microphone so everyone can hear you.

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Where do we answer all the questions. Wow. I mean we're available afterwards to of course, Kelly, do you have anything online.

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No, actually I think we're good. There was one clarification someone wanted to clarify that Fred when you spoke about the occupancy that did that include all hotels or just hotels that are currently open.

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Donna already opened right yeah so include active inventory. So it was not all hotels just active inventory.

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Okay, great. Thank you, that was the only question thanks for the great. All right, Adam I think we can let you go. We really appreciate you so much. It's good to see you and thank you for being with us.

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Next time I'm honored to bring up Donna Karen our head of research to talk a little bit about sentiment and what we're seeing.

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Morning. Oh my goodness. Can I just lower that because I'm not as tall as my co.

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Can I just say, How marvelous it is to stand in front of a room full of people. I've been going to theatre and as an audience member. I'm ecstatic but I also understand that the performers are loving looking out, and now I know what it feels like.

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So, thank you for being with us. I have good news to share, oh my goodness I can't see the slide from here. Sure people got it, I have notes. So, these results come from our friends at destination analysts, They're running another webinar this morning

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at 11 o'clock, if you haven't logged on, but we in NYC and company have been tracking with them very specific New York City questions, particularly as the vaccine mandate went into play.

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So what I'm saying is going to coincide with many of the things that Adam just referred to from the long Woods parallel survey. And so as of October 3 couple of things.

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One traveller confidence is increasing as the Delta risk recedes, but it does fluctuate. There is a kind of consumer lag. They don't react immediately when there's a bad news story, but then when the new starts to improve it takes a little while for the

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the good behavior, the active behavior to catch up. The New York City Market itself is open to inspiration to travel more excited about travel and making plans for multiple trips.

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So not just the general picture, but when I target our key domestic markets in the analysis, less than a third or postponing or canceling trips, it's exactly the same number that Adam just referred to, only three and 10.

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So we're on the same sort of picture of the general market, and the New York City Market. And it's a very short booking window. And then finally, the vaccine mandate is popular with travelers, and increases interest in the destination.

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Next slide.

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So looking here first at mask mandates. On the left, at 69%, you're seeing the overall American traveler feels strongly or very strongly that they support mask mandates, as we move across this screen, we're looking into the New York City Market.

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So, the drive market, the New York City drive market is 72% approval of the mandate. When you get to the big city connection, what we call the seller Carter the Boston, DC, Dr.

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that approval rating goes up to 97 79%, that is a significant difference in this sample. The drive market family traveler is also very supportive of a mask mandate.

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And when I look across the country at our air travel market. Again, with a focus on city activities and city travel, it actually goes up a little bit to 80%.

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So what is the reaction to the vaccine mandate in New York and this was a very specific question.

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Are you aware of this mandate, it's what in research we call the unaided awareness, just a flat out question in each of the waves of the survey. The over Oh dear, the numbers, didn't turn up so I'll read them.

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So, the overall US market is 56% unaided awareness, over the last four waves averages out. It's pretty good. It's just a little over half that New York City drive market, it goes up to two thirds 67% know what is happening in New York City, with the vaccine

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mandate. When I look at that city, a seller card or CD break it went up to 72%.

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So, the message is out there. That is a good thing. Next slide.

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Do they support it. And yes, they do. So, the overall US market should be no surprise to anybody who has been following national sentiment still more than half 61% that New York City drive market, it goes up to 67%.

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And when we look at the SLS city break market, the support is it 72%.

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So for all of you who have to deal with this mandate by checking vaccine and Id at the door, or before you let people in our travelers are supportive and they think it's a good idea.

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And finally, really important question and I think this is the big news. The back vaccine mandate in New York City actually makes the destination, more attractive, not less.

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So, overall national market, and that includes a lot of states that some of us have certain things to say about less than half.

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They're pretty much not people who come to visit New York I've said that before in public meetings.

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The drive market. Over half 55% think the vaccine mandate makes the city more attractive and move to that a cell A city break city anchored Boston to DC, and it goes up to two thirds of the market 66% think that it makes the city, more attractive.

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so its message that you may want to include very clearly, because your audience for the most part, these are leisure travelers, these are domestic travelers, but these are the people who are actually typical New York visitors or actually traveling and

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aware of New York. So, echoing something next slide that Adam talked about excitement to travel is very strong.

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On a scale of one to 10, the average for the overall domestic traveler 6.6 for the drive market to New York, it goes up to seven for that Northeast Region city traveler.

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What I was calling the seller. It is at the highest level, 7.5, out of 10 are excited to travel.

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And then, for our particular market people who'd actually visited New York, in the last year. It slipped a little bit to 7.2.

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And then on the right side, who's planning trips and how many are they planning. That's a lot of travel, that's likely to happen, almost five trips for the overall domestic market, 4.5, for the locals, the city break drops a little bit, and the New York

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City visitor, it's, again, at 4.4. So that's it for me.

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We share this, and newsletters and all of you can see this, but I will make these graphs available to you because this was custom work that we did for NYC and company.

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Thank you.

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Jeffrey happy to welcome our colleague from Cvent, who will talk about the business side of what we do.

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Thank you,

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everybody. Thanks so much for having me. It's always I'm based in Atlanta, it's always great to get up here to see everyone and really appreciate you spending a few minutes with me this morning so what I'm gonna do is kind of just walk you through what

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we're seeing within Cvent kind of from a group demand perspective, I'm a spent a little bit of time on what we're seeing nationally and then dig into some stuff specifically for the city so go ahead and.

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So this first slide, next one, first slide so this is kind of what we're seeing overall for the US in terms of demand just pure RFP is kind of going through our market by week.

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You can see we definitely took a bit of a dip in August and September from Delta for sure probably about a 15 ish percent kind of pull back in terms of demand but you'll notice things are kind of definitely starting to rise again.

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And we're seeing that through the beginning of October as well so so things are kind of back on the upswing last week was the best week that we've seen kind of since March of 2020 so things are definitely kind of picking back up again.

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Next slide just shows you the markets that received the most volume in September and then I've highlighted New York there specifically was pretty strong for New York.

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I will tell you that so September was definitely a good month overall got some more info on that as well. But this kind of gives you a sense for kind of where New York falls out in September, compared to some other markets nationally.

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Which markets specifically we're accelerating their share in September. So what we did here is look at it you know if I looked at all the demand going to the US kind of as a pie chart and said hey for each of those markets how much of the pie are we getting

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right compared to what we would typically had been seeing kind of during coven, which markets kind of grew their share the most in September. You can see there's a couple of Canada markets right there they're kind of opening back up there are kind of

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the top of the list, then you guys are next right so September was a really, really great month for you guys where things kind of really bounced back really positive to see a lot of North East and here overall but it really kind of great to see so September

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you guys grab back a lot of share that, that you hadn't been getting for for many months.

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This kind of shows overall so kind of taking a little bit of a step back kind of our kind of what we call a leader Platinum markets, the biggest markets in the US, if we if we compare that same share in September of, just last month to September of 2019,

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how are we doing there you can see New York still got a ways to go right so September was really good in terms of where you had been in Tobin to where you are now, but if we go back to 2019 we've still got a ways to go right, especially relative to a

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lot of Florida and California markets that have been doing so well so still a ways to go there for sure but again September was a good move in a in a positive direction.

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This kind of gives you a sense for kind of forward looking so what we did on on this chart is is kind of map out kind of the top 30 years so markets to understand what paste looks like for demand going forward for kind of the rest of this year and next

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and then 2023. So the way to interpret this chart. The further to the right, you are in this chart, the better your pacing for the next 15 months, relative to 2019 numbers, and the higher you are on the chart, the better your pacing for 2023 to see right

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now New York is not not where we want to be right we don't want to be in the bottom left corner, you guys are not alone, certainly in that.

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So, September was good, still have a ways to go.

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Reason New York City is in green here. 2023 is definite looking better than the next 15 months just from an overall pace perspective for sure, so good I think if we start to see more September's you guys will start to move more in a positive direction

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but there's definitely some ground to make up for sure.

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rates, so kind of overall rates what we're seeing kind of nationally what this shows is for comparing the rates that are being proposed right now for for different arrival date ranges at the bottom, compare those rates to what we saw in 2019 you can see

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there's a little bit of discounting going on for very kind of near term dates. But as we get into next year and beyond rates are over 2019 level so one positive thing that that we've been able to do throughout this kind of relative to oh wait oh nine

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that we've been able to hold rates, and when we're definitely that's been a pretty consistent thing that we've seen for the last six to nine months and that has continued.

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So let's dive a little bit into New York City specific data.

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So this first one this is kind of pure volume of RFP so same as that first chart I showed you, but just for New York City right. Same, same kind of dip that we saw but again kind of there towards the end, you can see things are really starting to pick

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up now. In September in into early October. So a nice kind of increase in demand overall

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we did here is compare, we can see obviously of all the RFP is that are sourced in New York City, we know which other markets are most often source against you right Who are you most often competing against when you're competing against other cities so

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those are kind of shown here and what we did is we just looked at, kind of year to date for 2021.

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And if we compare that to 2020 of course everybody is up but kind of relatively speaking, how much is New York City up relative to some of these other markets.

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And you can see that you're a little bit better than average so pretty good overall right so again thanks have been getting better lately. And there are definitely, definitely kind of moving in the right direction.

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There's still again we've got Miami that's has been a very very strong market overall Dallas has been pretty good Chicago has bounced back some, but you guys are definitely kind of again towards the kind of the positive end of the spectrum.

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When our folks sourcing for. So what this represents is over the last kind of four weeks if I look at all the RFP that have come in last four weeks when our planners sourcing meetings for our kind of by arrival date there along the bottom.

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This kind of gives you a sense for that you can see that actually 45% of the RFP, that are coming out over the past few weeks are in the year for the year right so there's a lot of demand out there right now for people who still want to meet this year.

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And then you can see it obviously dips a little bit kind of through q1 as you would expect. And then, quite a bit of demand for q2 and into kind of q3 as well so there's a lot of stuff out there again for people that want to meet right now, before the

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end of the year, and then kind of back you know really kind of the last nine months of next year as well, that's when folks are sourcing for this kind of compares to that those same four weeks if I went back to 2019.

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How does that pattern look, you can see so the blue represents what's happening now the green is was kind of those same weeks in 2019.

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So you can see it's while there's where there's a lot of demand for this year it's still not quite as much as it would normally be there's definitely the proportion of demand is coming out now was still kind of push towards the last nine months of next

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year. So it's a little bit less this year than normal, but again, still, you know, 45% is a big number right so that's still a lot of demand that's coming out right now again for people that want to meet before the end of the year.

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Little bit on rates. So what we've done here and I know these these, these graphs are going to be shared with you afterwards is a little bit of an eye chart, but what we looked at is, it's kind of comparing what rates are being proposed by New York City

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hotels, relative to the market that you compete with by arrival date so kind of the dark thick red line is New York City, so you can see there's some kind of discounting that was going on.

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but really kind of going forward, you can see that you guys are holding your rate really well, for the most part you guys are at the top or near the top in terms of the rates that are being proposed for those arrival dates going forward relative to the

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other markets that you most compete with and kind of last data point that I have. So who are you losing business to right so of the demand that's coming into New York City, that planners are ultimately deciding to give to another market not New York City,

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which markets are you losing kind of the most raw demand on you can see the most by far is kind of northern New Jersey. Next is kind of Boston and DC also West Chester County, a little bit of Florida right so it's interesting that kind of Orlando pops

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in there for sure, and also see San Diego so there are definitely some kind of national markets that are pulling a little bit away from New York City, but this kind of gives you a sense overall for again of this stuff source to New York City, that ultimately

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planners are deciding to go elsewhere. This is where on this has been happening kind of over the last six months or so.

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Thanks so much again for, for having me here and in general you can always feel reach out to me anytime I'm happy to provide more information on dive into specifics we're always kind of here to help.

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So thanks again for having me.

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Thank you so much. It's always great to have your insights. It's not my pleasure to invite up, Alan steal our board member and the president ceo of the Javits Center and Alan Do you have a sling this morning.

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Sympathy sympathy. There we go. Thank you.

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So good morning everyone, and thank you for having me.

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This is the first time I've ever done a presentation on Percocet, so anything I say to be entirely disregarded I take no clue where a responsibility for it.

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So welcome, we are back in business at the Javits Center.

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It has been a long haul. as you can imagine if I could have the first slide.

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The last business we did was in March of 2020.

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When we had two events, one of which opened despite code, one of which closed.

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And we immediately went into the status of becoming a hospital. Since then we became a vaccination Center, which we close down in July of 2021.

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And during that time we administered about 650,000 vaccinations, we treated about 1000 patients, a Javits during the during the, the pandemic. and we actually had six deaths.

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So it was one of my exhibitors friend said to me, that would be the second worst experience I ever had in New York City, dying in a convention center.

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So, it was not a fun time but we tried to manage through it and we did. I think help with our, Our overall image in the community we've certainly strengthen the relationship with many different aspects of the community.

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In the meantime, we have completed the expansion. The main construction was completed in May of, 2021, and a rooftop space was completed in September.

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So we added the total of 1.2 million square feet, we now have 3.3 million square feet of space. We have a new entrance on 11th Avenue.

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We added specifically 200,000 square feet of meeting space.

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We deliberately when we plan this out, we looked at what we had we looked at what we thought we needed and where we were short, in terms of appeal to our customers and meeting space was the first option that we were really short out so we address that.

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But we also added a four level truck marshalling facility which for any of you who are involved in operations and logistics.

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You will understand how important that is because that will allow us to take every truck that comes to Javits off the West Side Highway, bring it into the building, using our new 50% more loading docks, increase the efficiency of the operations that get

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people in and out more quickly open up more dates for more events, and allow us in general to be a more attractive option for our customers.

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The other things we added in there we added add 90,000 square feet of exhibit space, which gives us 500,000 square feet. On one level on level three.

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That's a sweet spot for many of our potential customers in the medical space, we're finding that to be very appealing as we get into our sales sessions for 2223 and 24.

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The other thing that we added a course was a one acre rooftop farm, which is one of my favorite parts of the projects and it's proven to be a very attractive thing for many of the meeting planners, who come to come to visit us.

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Next slide.

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We did resume operations for events in August of this year.

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And we have 40 events between August and the end of this year.

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We are as was discussed before, a fully mandated vaccination location, so everyone who works at Javits is required to be vaccinated. That includes all of a unionized employees, and we're finding that, as I said to be a significant appeals to customers

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because there is without doubt in the events industry have a sentiment to move towards fully vaccinated events wherever, wherever possible, certainly in the northeast but even in other areas of the country we're hearing the same things from event organizers.

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The shows that we've had since August, New York now, which used to be the New York International gift fair that came back quite a bit smaller than before.

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But interestingly, while the exhibits were down significantly the attendance held up very strongly. And that's something we've seen throughout the events that we've, we've had, there is still a significant wish on the part of the attendees to come to

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trade shows to conferences into exhibition so the underlying demand on the part of the end user is still very strong, the Armory Show moved from the peers to Javits and had a very successful opening the salt conference which was previously held in Las

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Vegas came to New York for the first time, and more than doubled its attendance, and we'll be back again next year. And of course, the fashion shows which are showing some real signs of life.

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We're very strong, as was Comic Con Comic Con did not hit its normal numbers of 250,000 people over four day period but they did reach about 115 hundred and 60,000 so all of those events were all required vaccinations or require proof of vaccinations

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or required masking, and none of that has proved to be an obstacle to success for any of these any of these events. We also hosted an event called the nest summit which was held during climate week and climate week is an event that we've had an associated

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with now for three years we began working with them through the sustainability committee at NYC and company. And we have high hopes that come next next September, when climate week is held again, we'll have a much significantly improved and larger event

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here in the city. So that's a good positive for us.

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Sustainability is a big part of the message that we have a Javits right now which another very popular discussion point with all of our event producers are found farm will produce about 40,000 pounds of produce again.

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And the concept here is that when an event planner comes in to talk about calling their event they sit down with the chef they talk about what kind of food they want what kind of what kind of food preparation they need, and then the farm is planned according

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to that need. So there's a whole sense of involvement from the very beginning.

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It's been another again very interesting aspect of what we do because people in the events industry are now very much engaged in this whole discussion about carbon footprint.

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In fact, just to digress a second I'm going to be in Glasgow during cough 26, making a presentation with others from the industry, about a net zero pledge which the events industry is currently constructing and intends to make available to all of the

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events industry by the end of this year, with goals to be said for 2013 and 2050.

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So it's becoming more and more part of the discussions that we have with our customers what are we doing for sustainability, we're also adding another, we're adding 3000 solar panels to rooftop will generate enough solar power to assist us and keeping

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off the grid in terms of any, any brownouts in the, in the city.

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And then we're also Reese circulating all of our rainwater, we have about a 440,000 gallon tank of rainwater in the low level of the Javits Center, where water is collected treated and then used to go back into to irrigate the files.

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Next slide.

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So here's what we have coming up in January and February, con which is one of the events which, despite the hiatus because of the pandemic will grow significantly and that's of course because of local market conditions.

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Now the cannabis is something that can be obtained locally, both new york new jersey we're seeing a strong increase in demand there.

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And RF we're anticipating and RF to be sold out.

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We had a meeting with them just last week, and they are very excited about their return.

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I was concerned because we're still seeing at a corporate level limitations on how many people are allowed to travel, but it seems based upon their exhibit sales forecasts that they will be completely sold out without, without a doubt, we have the New

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York Boat Show, which is at this point is still a little hesitant because we're not quite sure where the supply chain is there for the boats, so we're not quite sure about that one.

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We have a new travel and adventure show. It's taking place in February. And we have the third of New York now the North American Toy Fair curve New York moda, and the New York build Expo.

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Pretty much a standard calendar for our January February timeframe.

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We're still working with each of the individual organizers here on to particular issues.

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One is just how much exhibit space they want, because there is still some uncertainty in the exhibitor market about just how much space they need for to at this point in time.

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and the other is the question of force mature, you probably many of you who probably had to deal with that as well in the last several months, but debates about force Michelle what constitutes what constitutes force measure what limitations, there are

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liabilities, if there are further outbreaks of covered are a big part of the discussion. And that's causing some delays in many of the contract negotiations because if people don't know quite what they want.

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And then when we tell them what they can have they tell us they don't want it unless the conditions are different than the ones that we want to give it to them under.

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It does take a little while to resolve those those issues so some slowness and completing contracts and in the beginning of 22.

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Next slide.

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And these are some of the expansion bookings that we have that we're particularly excited about the CFA Institute annual conference has not been the Javits before the yearly annual conference has not been to JavaScript foreigners coming in June of 22,

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retina specialist annual meeting, and the gynecological Cancer Society are both indications of medical societies that have not been to New York before that we're beginning to see attracted, because of the demographics of the market here, We can generally

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show them that if a medical conference comes to Javits, it increases its attendance by about 20% 20 to 25%, that's based upon local demographics of course but it's a big appeal to them and of course now that we have the facilities that we can offer them.

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They can present themselves in a very, very different way, including the ability to go hybrid and broadcast their events, back to other parts of the world where there may not be as much of a willingness to travel yet.

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And now we have service New York we have YPODYQH coming in November of, 2022, working hard on this segment of the market. The expansion that we did did not increase the amount of exhibit space significantly increased it to a size where we felt it was

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merited, but it was merited particularly to allow us to go after a certain kind of business, and the business that we're looking to go after is the high end conference business, that's where we see the opportunity.

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We will still continue to have trade shows, we will still continue to have large trade shows, but where we see the growth is going to be in shorter time period, less load in load out timeframes.

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But higher income groups coming in for conferences and meetings.

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And I think that's the end of my.

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This Clara remember that anyway, so.

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So, thank you.

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That's terrific Alan I may have to try one of those Percocet. He did a terrific job I hope, hope you heal quickly. I'm happy to give the meetings and conventions update on behalf of our colleague, Jerry pseudo since he is on the road.

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This week on the good news front as Jeffrey pointed out group leads remain steady. Over the past four weeks for groups, actually. By the end of the year and into 2022.

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The team is currently working on 509 open leads which represent just shy of 1 million room nights. And the last three months, June, July and August of 2021 the team has more than doubled their definitely room night production compared to the first five

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months, so it speaks to that acceleration the Jeffrey talked about 75% of the open opportunities will actualize before the end of 20 16% of definite bookings or four groups under 50 on peak.

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And although group booking pace remain steady overall blocks are smaller and decision timelines are more complex Alan spoke to that of course as well for the large business.

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Then Then all of these all of these pieces of business were pre pandemic. It may take another six to eight months to reach or surpass pre pandemic lead and definite numbers from what we're seeing at the moment.

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All cancellations have subsided to a degree lost business and postponed decisions have impacted, a business still in the last 30 days, and the uncertainty in the marketplace has caused a pause on some new opportunities and especially pause programs that

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would be booking in the 30 to 60 day window. Now one success that we are celebrating is the actualization of realities Coldwell Banker program and as some of you in the room were able to benefit from that the program just happened a couple of weeks ago,

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and it was the first time they were in New York, with over 2000 delegates and a campus style format which is a new model that we've been advancing here in New York, they were based here at the Marriott Marquis but did events all the way to Radio City

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and beyond and we're thrilled that the city showed so well here in so many partners came together for this program we're going to use it as a case study to showcase to other planners and groups how well a campus style approach can work right here in New

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York and that is a very attractive new model that we're seeing across the industry. Now we're looking to the larger bookings as Alan spoke to at the Javits we are currently working on roughly 100 new Javits proposals and 20 plus active opportunities for

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the building. There are approximately 30 large programs both conventions and annual still in the books to the end of the year as Alan mentioned decision timelines for the larger programs have slowed with many companies extending their travel restrictions

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into q1. This has been a big message that we've been hammering on nationally with the meetings means business coalition and others, as, as the return to travel, especially in the in the corporate sector.

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As you can see on this next slide the team is back on the road, participating in industry events activities engagement remain strong over the last few weeks and into the remainder of the year and beyond, and we're looking forward to attending IMAX in

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November I don't know quite a few of you in this room will be with us in Las Vegas. As the golden industry looks closely at the show to see how well it performs.

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We will have a strong presence at the show with 16 members co exhibiting with us. And we're also looking forward to hosting our annual client dinner as well, getting back with clients in person we noticed that MPI in June in Las Vegas when we held our

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first in person client event.

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It was incredibly well attended and so we're looking forward to that, again, at IMAX in November. So with that, I'm now going to turn the program over to Nancy momento our chief marketing officer to give us the marketing update, Nancy.

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Hi, good morning, everyone. Thank you, Fred. Sorry for the old school notes but I need them.

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I'm going to start by taking you through just a recap of our tourism campaign that we launched in June, go to the next slide. I think most of you know, hopefully, that really the intent here was to create immediacy and that fear of missing out as to all

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the great things that were happening. Starting through the summer and then we will continue that with seasonal refreshes really to reinforce that there is permission to visit New York City is ready and it is time for New York City, so really the the effort

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was rooted in a lot of real time content that we showcase through a variety of channels so I'll take you through a little bit of that.

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So far, and this was a note from September we reached over 320 million impressions for the campaign so clearly this was a key metric for us we trying to spread mass awareness of the content, make sure as many eyeballs that we're seeing it as possible

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and here you can see a highlight of the summer spot so we really tried to go far and wide with the video everywhere strategy, and so far we're getting great results and traction.

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That metric will be updated at the end of this month.

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We also extend it into our out of home as you will know we do have a great inventory about it for media so we extended this message far and wide again, both locally starting in June, as well as in our key feeder markets.

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So here you can see something locally that we we executed and then if you go to the next slide, you'll start to see Philadelphia and beyond. So we really were happy with the, the key feet and market coverage San Francisco here, and then Time Square there

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so try to try to really get as deep as possible as we could on the ground with the message.

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Taxi TV. We are continuing that use as ridership starts to pick back up again. You may very well still see this today will be refreshing with our fall content very soon.

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We also did a partnership with the New York Times, they did in a series of content initiatives under the platform of a city stirs.

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So this hopefully you're going to be served up these ads if you haven't seen them already both in print and digital both association with their content as well as through banner ads again really trying to leverage the national audience as well as the

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local audience at the Times has and we've got also gone direct to sites such as time at the New York Post kayak or Expedia etc. So again, the the benefit of having the funding this year is that we're really able to go very deep with with direct partners

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as well as programmatic.

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We also did a sweepstakes not sure if we've done one if we have it's probably been a while. Really to begin leveraging talent and famous New Yorkers who are willing to come to the table, free of charge to promote itineraries and their favorite things

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to do in New York, we had a goal of about 71,000 entries we got over 80,000 so we were super pleased that it was a weekly draw for a trip to New York, so we were really happy with the momentum.

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We kicked it off, excuse me from June through August, we had 26 celebrities and influencers who lent their name and likeness again for no additional charge, and we also were able to mobilize many of the New York sports teams to weigh in with their own.

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Excuse me itineraries, The top five not a tremendous surprise, Jeffrey Securian did a Manhattan restaurant call which was pretty long so I feel like that's a weekend ASAP for with a huge following Danny Burstein which would toward the top is the star

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Moulin Rouge art dinner and a Broadway show Marcus Samuelsson and Rocco to spirit oh so food wins the day, most of the time. And the majority of our entrance came from our feeder markets that we know and love which was great to see that reinforcement

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with California, Florida, Texas and Pennsylvania, as well as New Yorkers, which was great for the staycation messaging.

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We're also reporting out on the analytics of the campaign on a quarterly basis. We're using a dar which is an industry standard, and they have both a predictive model, and an actual model the predictive model for how much we are generating and hotel revenue

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is really based on the full landscape of hotels in New York, this number changes on a daily basis iterative Lee. So we're very happy that we at least see traction with the campaign since it is largely digital with TV as a sweetener, in terms of larger

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awareness, we are able to track, much more efficiently. So as of September we were seeing this number as well as over 109 Hotel bookings 2.7 million hotels searches, and we're seeing the average book to stay to arrival is 23.7 days so definitely in line

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with what we're seeing more broadly.

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So we'll be connecting this with Donna's numbers to really see a fully holistic picture of our effectiveness for the campaign as well as how the destination is fairing alongside that so more to come on that.

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What you're seeing here is the fall refresh so again we're taking a seasonal approach, we're getting ready for winter and then we'll follow up with holiday and I'm going to show you a little bit about what those key visuals look like, but this is the

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fall creative at launch the first week of October, alongside our fall for culture campaign, which I'll talk about in a minute, but you could see we're sticking with Lady Liberty as a key icon, but we're also complementing that with photo based executions

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that really capitalize on some of the specific events and locations that are happening now that folks can take advantage of. So with that, I'm going to share our fall TV spot hopefully you've seen it already, but if you haven't launched in the beginning

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of October and will run through the end of the month.

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Thank you, and we're obviously highlighting Broadway the performing arts, given the seasonality so again trying to be very very timely with the content and thank you to all of our members and the talent who participated with us again really working as

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partners in this effort so we really appreciate it.

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This is the color palette for the upcoming seasons again we're going to also be using photo based approaches but this just gives you a sense as to how we're reinforcing Lady Liberty and some of the icons that are inside her image which will which will

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vary again on a seasonal basis so we're really hammering home this message. We also, again, RJC Dakota inventory is a mix of digital and print. We went out last year during the pandemic and the shut down with a New York City and this is you campaign just

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top of mind and our key markets and we've gone ahead and replace that with a follow up message New York City is ready for you in the markets where we have digital inventory so really just as we work through our individual partner executions which are

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forthcoming. We have this message running in market again staying Top of Mind keeping our URL out there for planning purposes. While we launch, and I'll talk about that a second.

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So this is where we are currently in the process of activating the minute we received the news on the border reopening it was guns a blazing, as you might imagine, so we're really happy to be reactivating in the markets you see here on the left, with

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our international offices reopening as well as our promotional efforts and our media with the rest upcoming for 2022 so we feel we're well poised for full coverage by q1.

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We are in a number of partnership conversations with both North American domestic partners like TripAdvisor and Amtrak, and then we are finalizing our deliverables and individual in market partnerships with our international airlines as well as tour operators

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so a lot of activity happening in the tourism development and marketing team, we just wrapped our American Airlines partnerships with thank you to mark and team and our triple A partnership so we'll be sharing all those results very soon but we did keep

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to our concentric circle approach, and we will continue to push both internationally as the markets are reopening, as well as North American domestic as we move forward into the end of the year.

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Locally, we have a number of other programs happening as we typically do so we will start with. It's time for culture. This is just our way of extending its time on a very sector specific basis so really focusing on over 40 member cultural institutions

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performing arts institutions, Carnegie Hall, Metropolitan Museum, the Whitney etc. Five borough coverage through October 31, and all of these programs ladder up into three potential offers really trying to keep it simple.

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From consumer perspective either two for 120 5% off our value add, we were able to really group those offers and communicate and thank you to the press team for helping us push this out.

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and visual arts institutions who have seasons, we're back. We're happy to say that we're coming back for the third year after one year hiatus of winter outing where we're really just wrapping Restaurant Week Broadway weekend musty week into one overall

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messaging strategy, to really push these programs together as an overnight visitation driver. This year we will be also adding a hotel week, like program named to be announced.

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But that will be lifted up alongside those other three programs and we're really looking to Canvas the January February timeframe, but we'll start the hotel push in December for planning purposes and talking to travel partners about activating this as

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well. These programs are much more powerful together and we, we have seen that in the before times and we're looking forward to bringing that back with MasterCard, or partner again from a content perspective, we have a number of initiatives that we hope

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you will take a look at on our website.

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We launched in February the black experience in NYC. It was really meant to spotlight the diversity in the black community within New York City and throughout the boroughs and celebrate that we debuted a new video series in June called the freedom to

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be.

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We're really showcasing unique black subcultures communities and affinity groups in the first episode we highlighted the black surf community and the Rockaways it's a really beautiful piece.

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And we heard from Diane Cardwell, as well as the CEO of the New York City chapter of the black surfing Association Lou Harris. We also spotlighted the city small but very long standing community of black cowboys and introduce Dr.

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George Blair he's a 90 year old descendant of Buffalo Soldiers, he produced an all black cowboy rodeo in Harlem for over 30 years and now teaches at a New York writing Academy on Randalls Island so really beautiful stories, in many cases, little known

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story is that we look forward to continue telling.

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We also debuted in June the Latino experience in NYC. We launched a new partnership within the heights so I know you're familiar with our work there, which was truly organic promotional fit and really helped launch and it much more Broadway given the

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awareness of the film.

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of the film. And in August we publish the rising stars of the Latino community which featured original photography and written profiles of seven emerging creatives and entrepreneurs who really honor their Latin American roots, while keeping near their

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New York City culture essential so again really beautiful work and I encourage you to to look for it on our on our website. We were really proud of it from a travel perspective, much like our colleagues and convention sales.

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Our team is on the road and very active with their partnerships and work on the ground we've again recently reopened our first batch of international offices with almost all of them on the docket for the end of the year.

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We are in active conversation in the many cases have completed partnerships and work with the following partners that you see here, really trying to get very targeted and leveraging our resources that we have in this very unusual time and very special

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time to further activate here much more deeply.

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So we're excited to be back out there.

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You could also just see or get a get an at a glance as to where our team has been on the road.

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We have hosted a virtual gala dinner for Sega, and again we will be the host of the next year as I think most of you know, we hosted a virtual sales mission in Spanish speaking South America.

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Immediately following the reopening of our office there, IGLTA, we've really kind of got come back in with gusto IPW with our performance of the Divas and our sponsorship of the Tuesday launch him.

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So a lot happening and looking forward to the fall with WTM brand new say travel week and ILTM calm, a lot happening is Jeff mentioned there is a lot of immediacy happening in meeting bookings, so we've tried to leverage that as much as we could and historically

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with a dedicated ad campaign for meeting planners we've extended as you can see, our make it NYC and our it's time platform and merge those two to really extend the message under its time and leverage that momentum and awareness.

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This campaign launched in September, primarily a paid search social lots of activation on LinkedIn and Facebook, focusing on again the immediacy how New York is leading the way from a corporate safety perspective, or highlight highlight in a job it's

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really using this as a lead generation tool that will continue at least in through the end of the year, so hopefully you're beginning to see this soon.

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We've also taken this opportunity again given our new resources to do some direct partnerships with media platforms and events. So again just gives you a snapshot of where we're investing but there's a lot of activity that we were, we were unable to really

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take advantage of in the past and we're, we're excited for those leads that are coming in and serve those up.

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There will be a new member opportunities document coming your way very soon that will have a refresh that with ever changing messaging it's been difficult to keep that document current.

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So we really are going very deep into the new opportunities that are available and trade shows and events and all the things we're still doing on a virtual basis so please look for that in your inbox is very soon.

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And thank you very much. My pleasure to introduce Chris Haywood.

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Hello everybody, it's so great to see everyone I know we're winding down the meeting on the last speaker so I will make this very quick, so everyone can get on their merry way, but I wanted to just say how great it is to be here as well and congratulations

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on the amazing renovation here and I just also want to acknowledge Kathy Delphia she's here, right there on the third row there she has head of our hotel PR committee and also head of PR for the Marriott Hotels in New York.

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So thank you, Cathy for everything that you do to support us in all these years so let's just go right to it, our global communications team and many of them are right here in the front row Raise your hands.

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thank you guys so much for all you do.

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We are in charge of telling the story of New York the recovery. Really countering all that negative rhetoric and everyone who wants to write your obituary, we are pushing back against all of that and telling good positive stories about our destination,

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you can see some of the headlines here, and we're going to continue to do that coming out of the pandemic we've got some great opportunities in Europe next week to continue doing that but, um, next slide.

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Just a couple of other highlights from our international domestic markets. We were just at IPW in Las Vegas. It was so great to be out there and to be in person, highlighting all the things that are going on in New York City and I will tell you as you

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know, we have a great story to tell the destination is vibrant we are coming back strong. So let me go through a few things very quickly, the front door of New York continues to be upgraded it was as we were sleeping.

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New York was building, and here we have the beautiful the quality airport completely rebuilt the first Rebuild of an American airport in a quarter century, and the new arrivals and departures Hall Terminal B was a significant milestone in the $8 billion

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reconstruction project, both Terminal B and terminal C and D will be completed early to mid 2022 so that's a great, great opportunity and at Newark Liberty airport and all new terminal as opening and phases next year beginning in the spring to replace

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the existing terminal one terminal eight will be home to 33 new gates, as well as a roadway and airside improvements and a new parking garage so yay for Newark, and then future upgrades coming to JFK Airport as well so we'll keep you posted on those right

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in front of you, next slide is the morning hand train Hall. Thank you. This is the other front door of New York across from Penn Station, beautiful, shiny new train station right here in New York City, a great first impression for all those great travelers

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coming in from the seller corridor. And we are working with Amtrak our marketing team, I don't know. Am I allowed to say that we are partnering with them on a promotion, coming up to highlight the SLO corridor, this is inside baseball.

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So, you know, you guys get the inside scoop, but meetings and conventions I don't need to go through that Alan gave such a remarkable presentation but I just will read affirm that this is a great story to tell, as we talk about our infrastructure and

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our $1.5 billion expansion, as Alan said, and we are going to be highlighting this at IMAX I will be there in Las Vegas with all of you who are going to be there to highlight the great meetings and conventions opportunities we have including this amazing

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green roof the second largest in the United States and the new rooftop farm which I have to get up there and actually get some vegetables, this spring so Alan I'm going to make a road trip over to Javits to see you.

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But it's so great to see all these events being hosted at the Javits Center, it really gives us another proof point of our recovery, and we're excited to see the light fare coming up on.

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I think it's next week, coming up to New York City.

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And then even during these difficult times hotel development has been robust, all the great properties you all have but then there's also more on the way and that's good as we tell our story for New York we have 111,000 hotel rooms and current inventory.

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And I guess by the end of the year Donna will have Maria will have 117,000 I think Maria told me yesterday, an active inventory including reopening and new properties and on the screen used to the beautiful Amman New York which is.

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I can't wait to see we also have Margaritaville resort Time Square where we held a recent event, we have the graduate hotel on Roosevelt Island with a fabulous rooftop cocktail lounge we have to go over there.

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Pendry Manhattan West model by Hilton, the civilian hotel I saw Joe earlier, the virgin Hotel in New York City, and, of course, the Amman and the crown building we also have the Ace Hotel Brooklyn, and the Renaissance hotel Harlem coming next year, and

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the city second Ritz Carlton which will take football debut and Nomad in 2022.

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And then the next slide highlights all the great Broadway, that we have of course New York City is not new york city without Broadway and how great it is to see all these shows coming back you can see them on the screen.

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I don't know about you but seeing Broadway back and full force has just been an incredible lift to our spirits and our restaurant scene continues to reinvent we are still the disputed dining capital the world.

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Recent openings include the poverty owned by Daniel balloon and the brand new one Vanderbilt skyscraper Sona pictured here if you want great Indian food.

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Actress Priyanka Chopra, Jonas was involved in that Danny Meyer's. I'm not going to pronounce this right but she cmo at the Manhattan West, I want to go over and see that, and loaded by Ignacio Matos of a Stella and ultra power d.

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So, and we have Melville's muscles to look forward to next year, she's working on that restaurant as well as a new Cantonese American restaurant Bonnie's Williamsburg, and many more.

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And you see the outdoor dining, the outdoor dining has been the great story to tell, to our domestic and international visitors. This new Parisian cafe culture we have with all these great sheds and all these great opportunities to reconnect with New

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York City. It's been a wonderful story to tell. So this is Costa Rica in Long Island City.

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And then on the attractions front next slide is little island in a waste this right in the city, one of the most new Instagram mobile attractions of New York or free public park on Manhattan's far west side if you have not been there, please get your

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tickets to see it but this is a great story to tell it's, you know, right, beautiful green space right in the middle of the Hudson, with the 687 see amphitheatre Plaza lawn space and great arts programming.

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And of course, the long awaited debut of summit one Vanderbilt this week, congratulations to them. This is going to take New York to one of the highest vantage points in Midtown with heads, head on views of the Chrysler Building.

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We have restaurant, a small restaurant by Danny Meyer, and we had the ascent which literally you scale the side of summit one Vanderbilt, and it's, we did it with my team right here in the front row.

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We had a great time didn't we, and it's really great to see this investment so congratulations to SL green Fred will be there at the ribbon cutting on Thursday.

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And then we have a few more here the Minoan Hall of gems and minerals at the American Museum of Natural History open to January, we also have the frick Madison that just opened in their new home.

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Next slide. I don't know if it's actually no it's not. But the frick, if you haven't been up to the met the former employer, please visit that the temporary home of the frick, and of course the Apollo is updating its is adding the Victoria theater set

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to open next fall. And this will be located right down the street from the Apollo to new flexible performance spaces one with 99 seats and one with 199 and a renaissance hotel Harlem, as I mentioned earlier, and then Lincoln Center we had an opportunity

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over the summer to tour the beautiful David Geffen Hall, which is under construction, but it is going to be amazing when it reopens in the fall.

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And that's going to be the premier home for the New York Philharmonic, providing acoustical and visual intimacy for audiences along with a reconfigured and re energized grand, grand re energized grand prominent that will create one of the largest gathering

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spaces at a performance facility in New York. Additionally, the sidewalk Studio A new addition visible from the street will be home for educational artistic and community activities so that's something great to look forward to next fall.

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And of course, New York City does big events like no other where the big events capital, and we're delighted to reach out to welcome some of the big events back including the village Halloween parade which I'm glad to see was funded.

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They're excited to come and of course the TCS New York Marathon, which will have 33,000 runners on November 7 60% capacity which I think is pretty good all things considered, and of course the Macy's Thanksgiving Day Parade with full spectators will be

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here on November 25, and my team will be looking ahead to the holiday season and highlighting all the great things going on from the rocks and our Christmas tree to the ball drop so we have a great story to tell, coinciding with the opening of international

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November 8.

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The stars are aligned. So on that note of welcome Fred back to the podium. Thank you.

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Thank you so much, Chris and as you can see all the enthusiasm does not lack, which is great to see and I'm so proud of the team for their extraordinary work I want to thank all of them for the for what they've done to dig deep over the last 18 months,

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but dig deep again as we as we go back out into the world and re relaunch all of these markets.

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It is an incredibly exciting time. I want to add my thanks to Dan the dough and Cathy and Matt as a mentee and the team here at the Marriott for for hosting us this morning and congrats on your beautiful renovation I see in the back, Dan.

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Thank you for all your support. And I want to thank Charlie, of course for his leadership as always. We're happy to take any questions on any of the topics that we had before we wrap up any, Any questions, we threw a lot at you.