

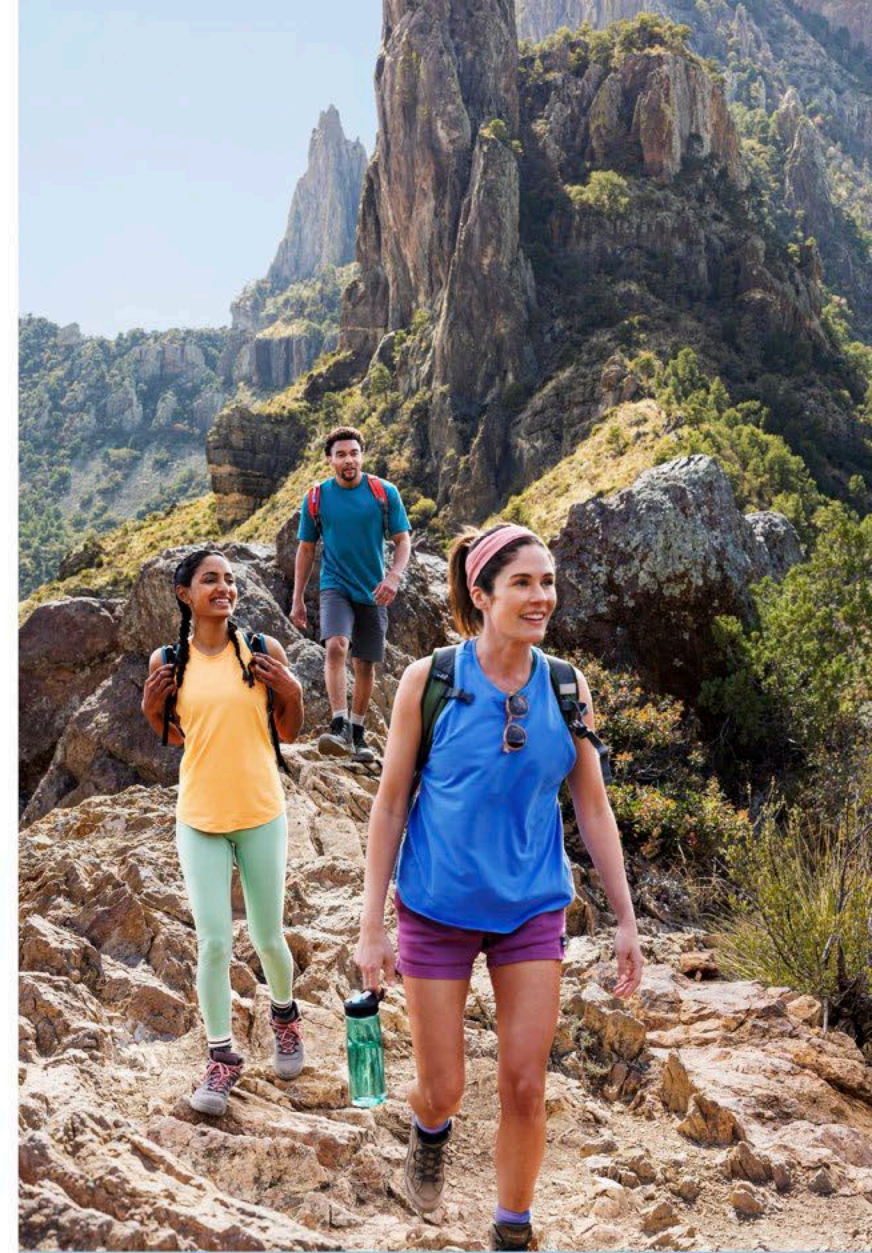


TRAVEL TEXAS

—————[Research Roundup - Fall 2022]—————

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Research Roundup – Fall 2022

- Geolocation data for daily domestic Texas road trips including an overnight stay showed activity surpassing pre-pandemic levels in November.
- Excitement to travel and openness to learning about new travel experiences and destinations among American travelers remain at a consistent level during the Fall.
- Hotel demand exceeded 2019 levels throughout the Fall with normal seasonal fluctuations.
- In 2021, spending by travelers to and within Texas was estimated at \$76.1 billion. This spending generated an economic impact of \$155.7 billion supporting 1.1 million Texas jobs.

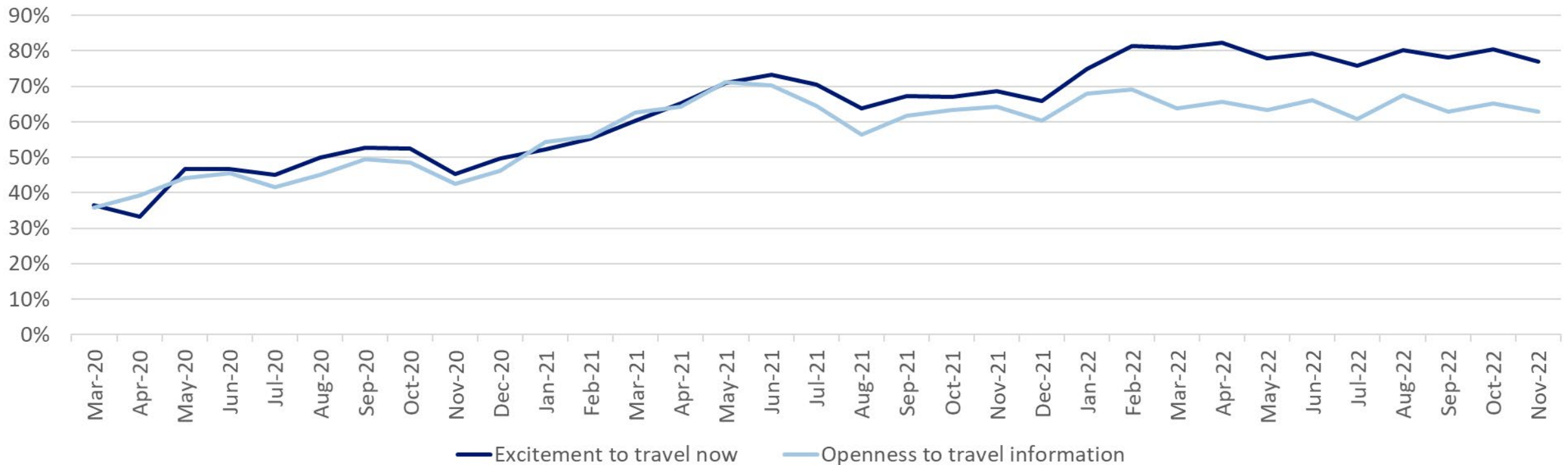
Travel Intent and Sentiment

Domestic Markets



Excitement and Openness to Travel Promotion

Excitement to travel and openness to learning about new travel experiences and destinations among American travelers remain at a consistent level during the Fall.



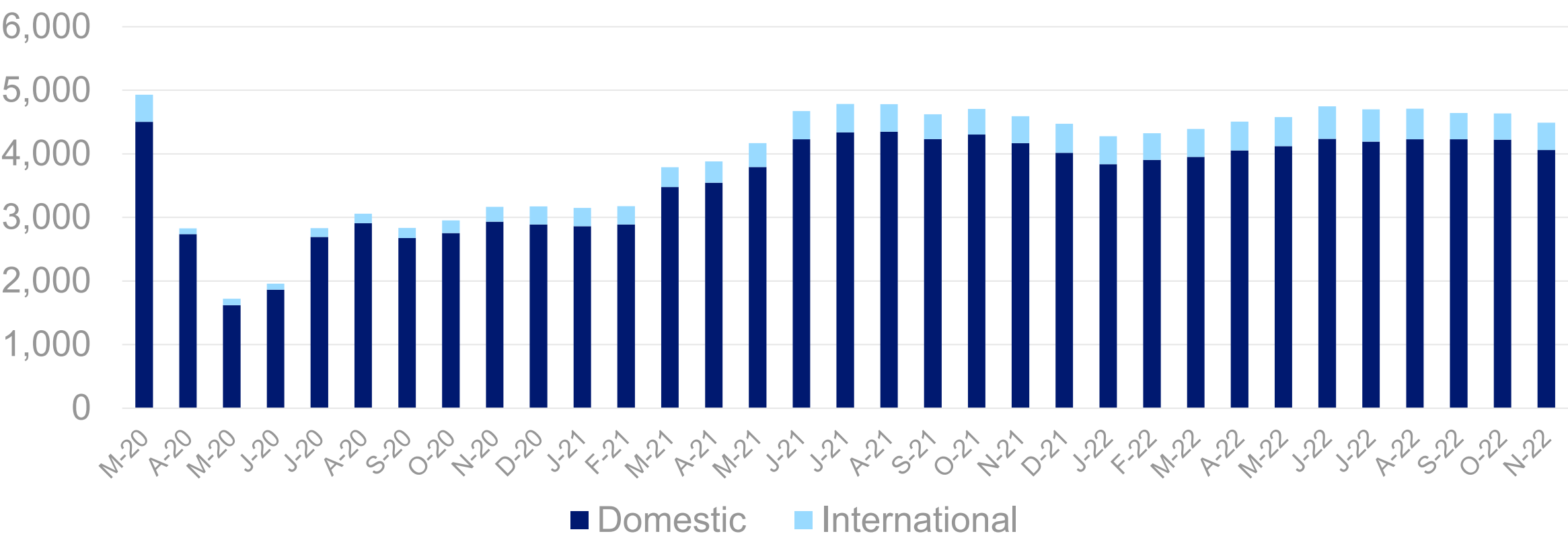
Transportation Trends

Texas Fly and Drive



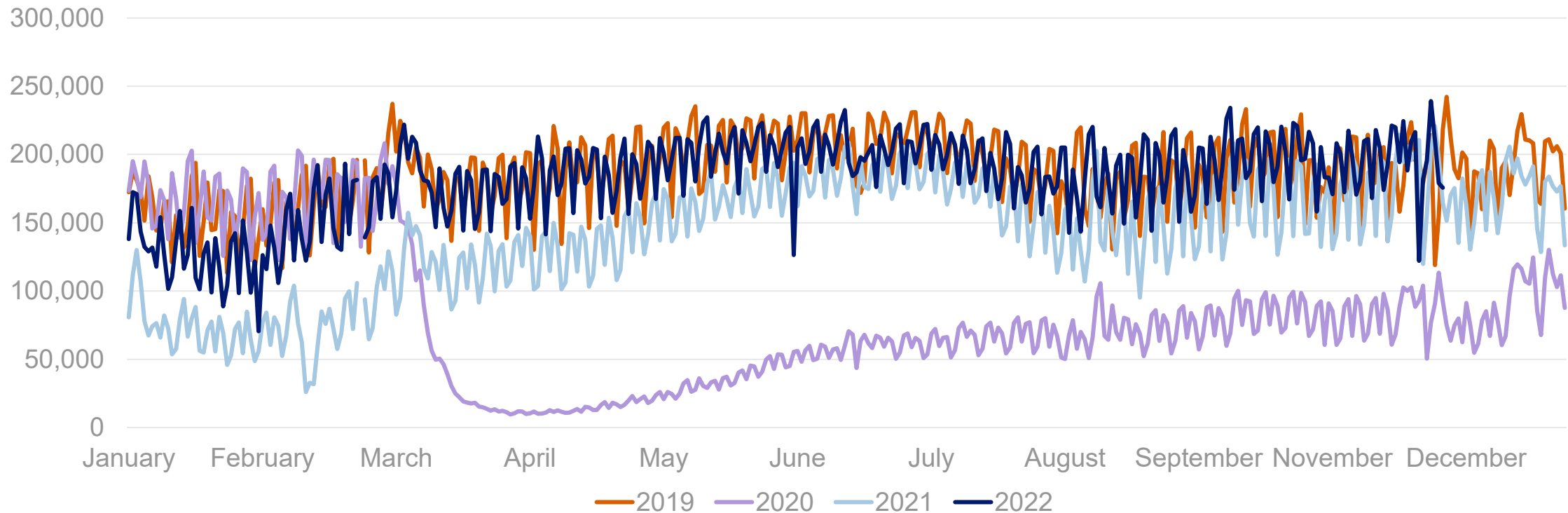
Average Daily Flights

Flight schedules at Texas airports over the Fall consistently increase for international and domestic arrivals and departures, only experiencing a slight dip in November.



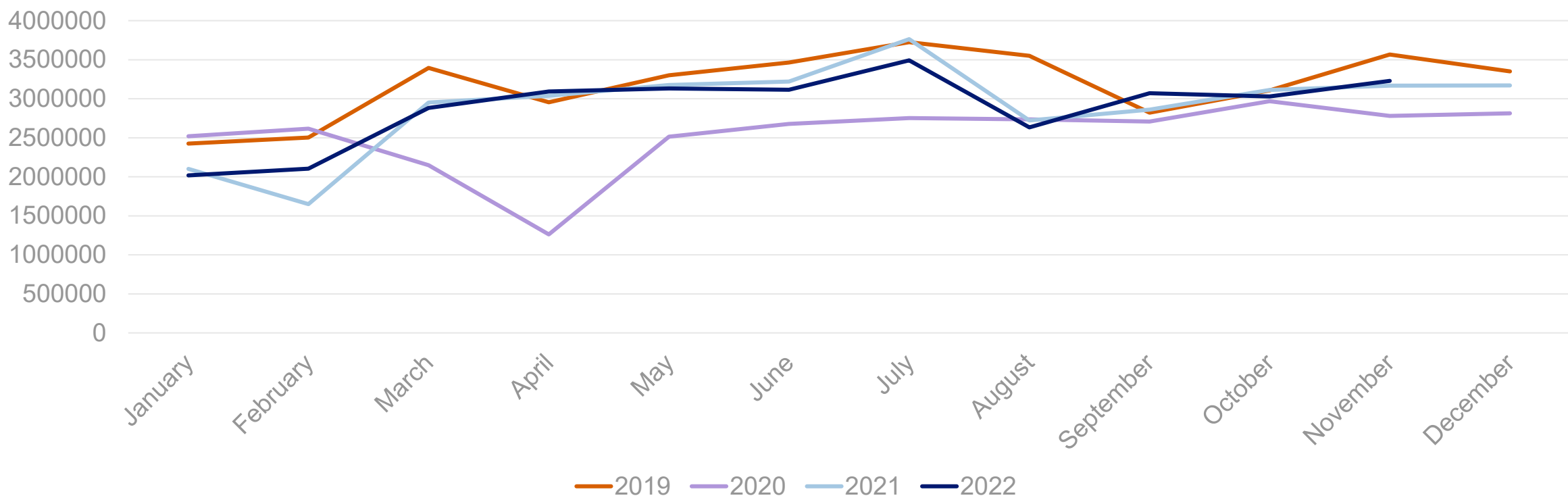
TSA Daily Checkpoint Travel Numbers

Passenger throughput at Texas airports in Fall 2022 are exceeding last year and are similar to pre-pandemic levels.



Drive Market

Geolocation data for daily domestic Texas road trips including an overnight stay showed activity surpassing pre-pandemic levels in December.



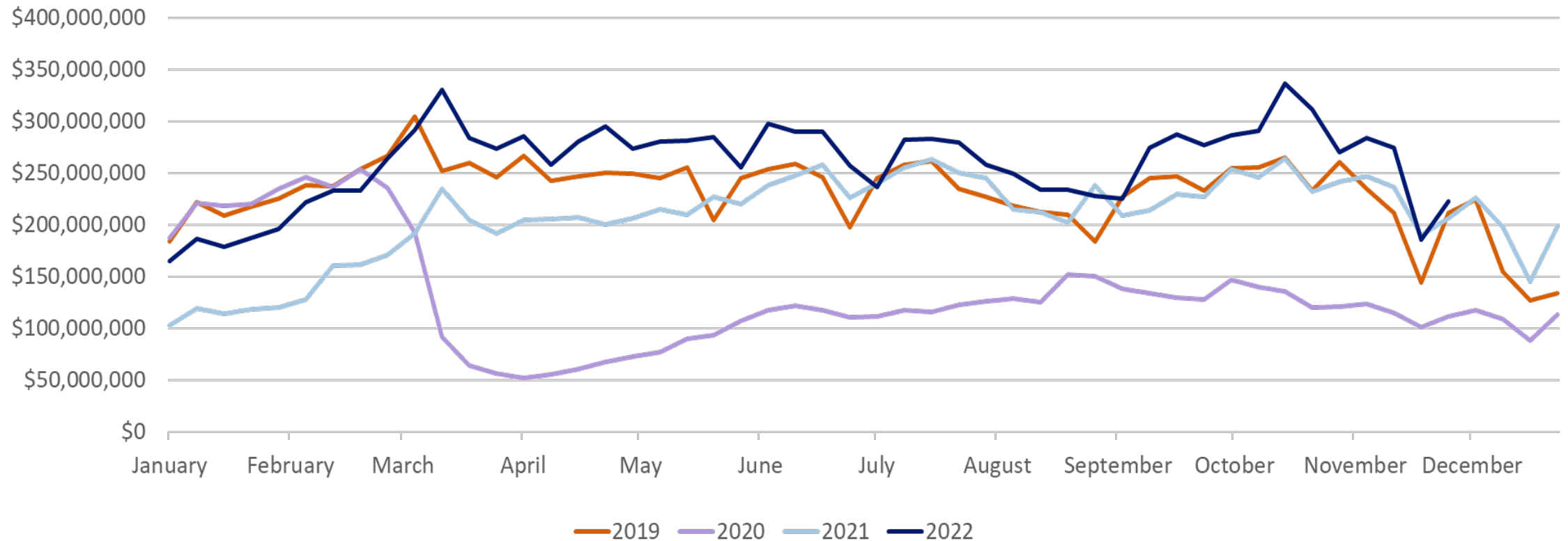
Lodging Performance

Texas Hotel Occupancy Rates, Demand, ADR,
Revenue, Short Term Rental



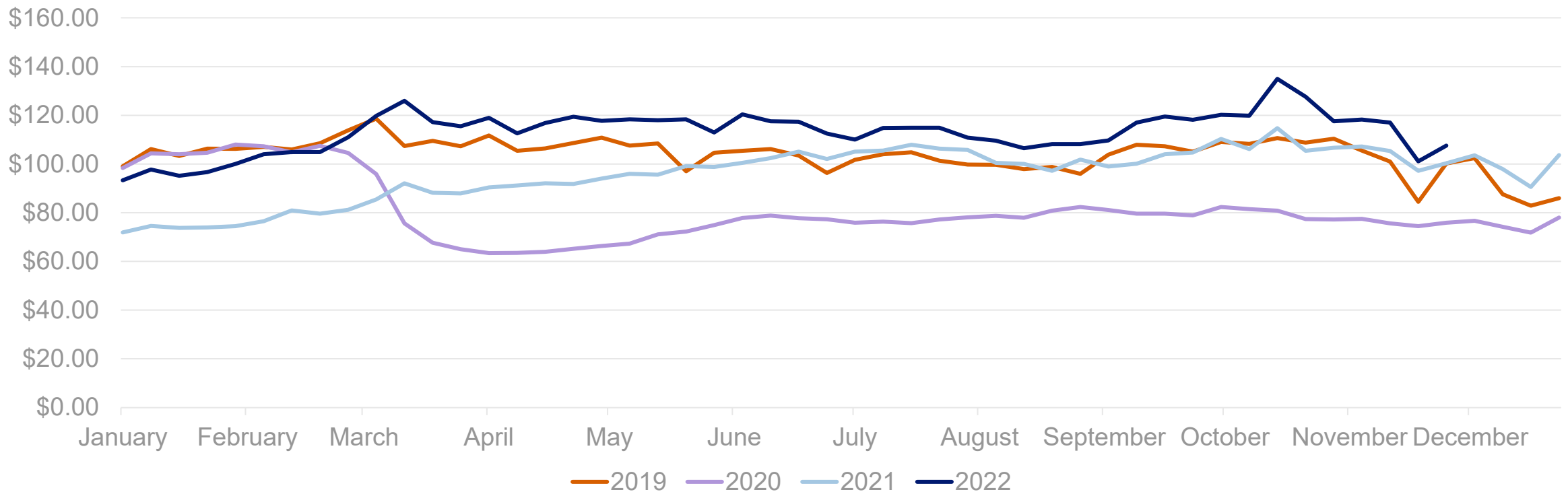
Weekly Hotel Revenues

Hotel revenues peaked in late October driven by high levels of demand and rising average daily rates. Revenues followed a normal seasonal pattern with declines in November.



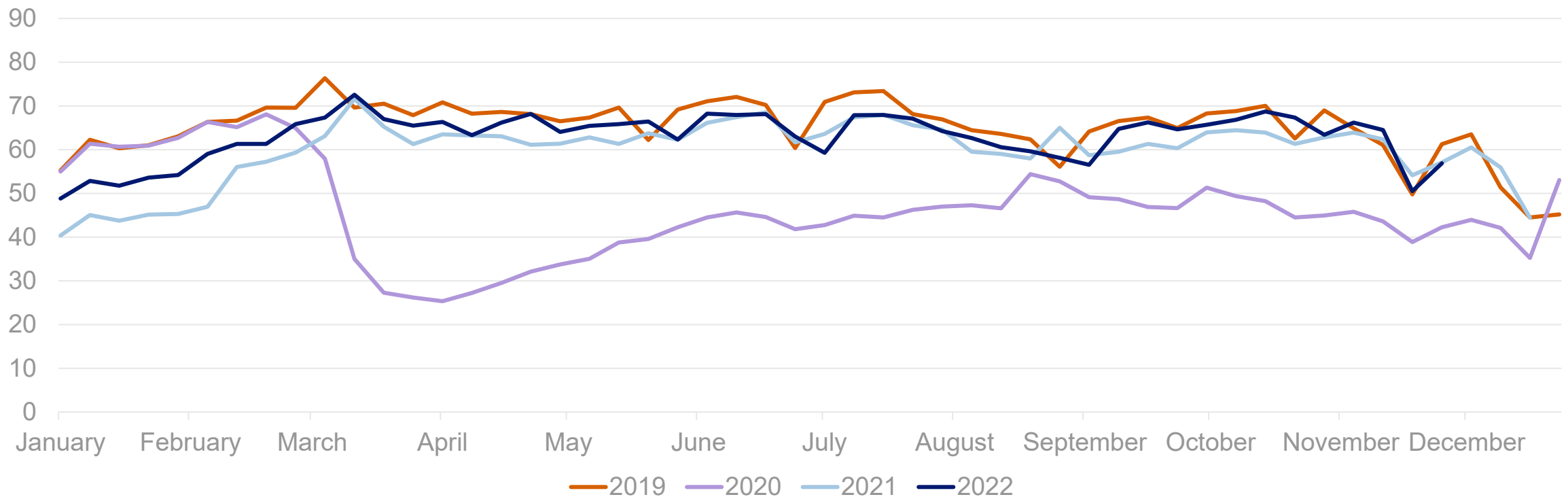
Weekly Hotel Average Daily Rate (ADR)

Average daily rates in early fall were significantly higher than 2021 and 2019. Towards the end of November, rates were looking more like what was recorded in 2021.



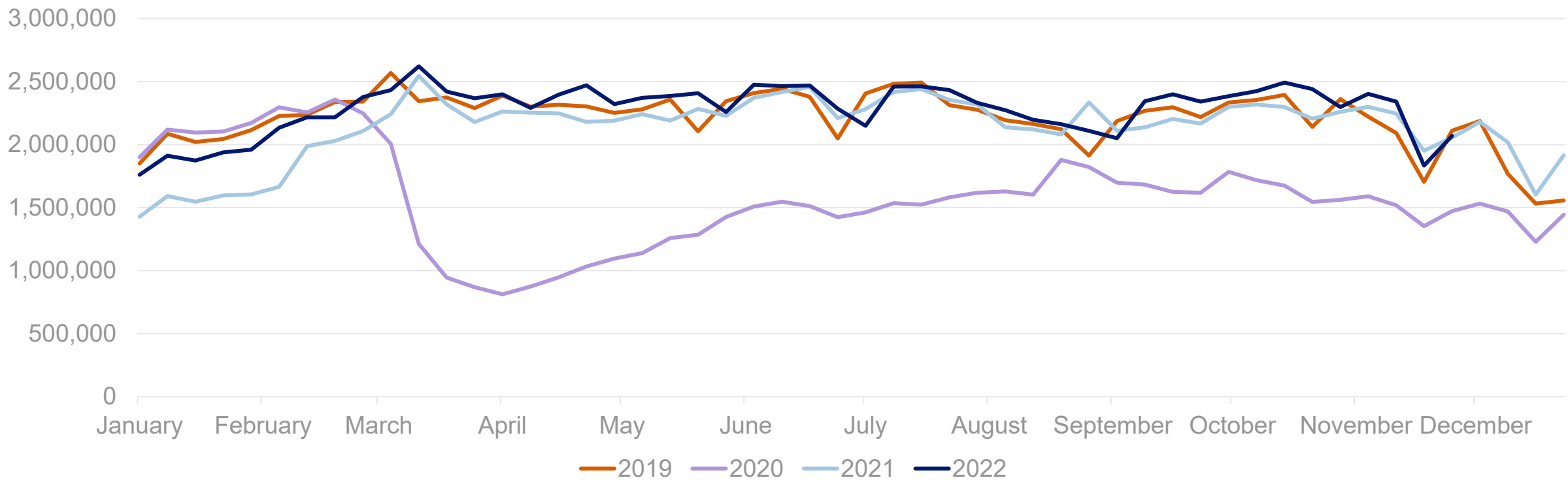
Weekly Hotel Occupancy Rates (%)

Hotel occupancies were similar to 2021 and 2019 throughout the fall, with a slightly steeper drop at the end of November compared to the previous year.



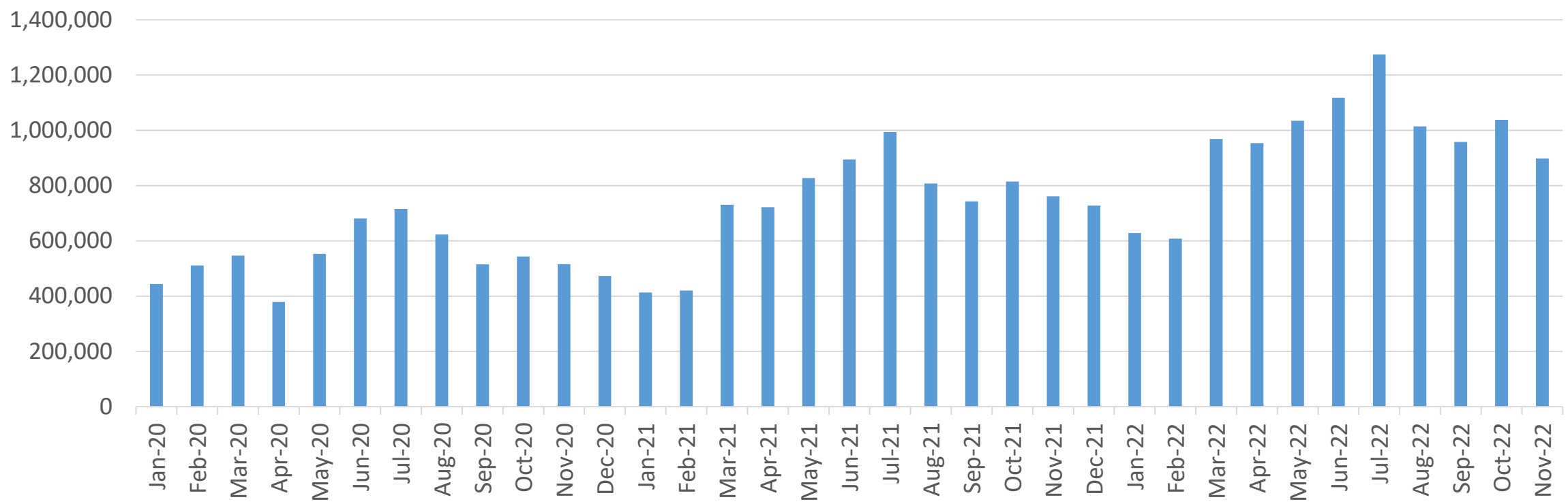
Weekly Hotel Demand

Hotel demand exceeded 2019 levels throughout the Fall and continued with the seasonal pattern decrease, still outperforming all previous years.



Short Term Rental

Short term rental demand took a decrease starting August after a busy Summer to a slight spike in October for “entire place” rentals.



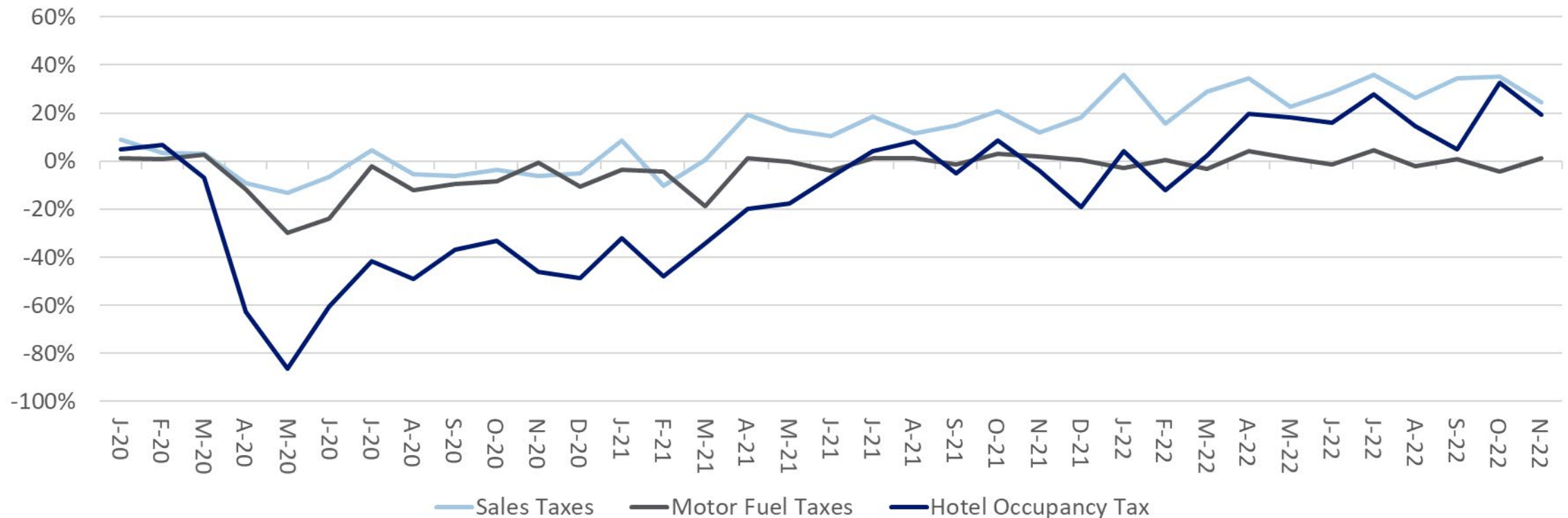
Taxes and Jobs

Texas Tax Collections, Leisure and Hospitality Sector
employment



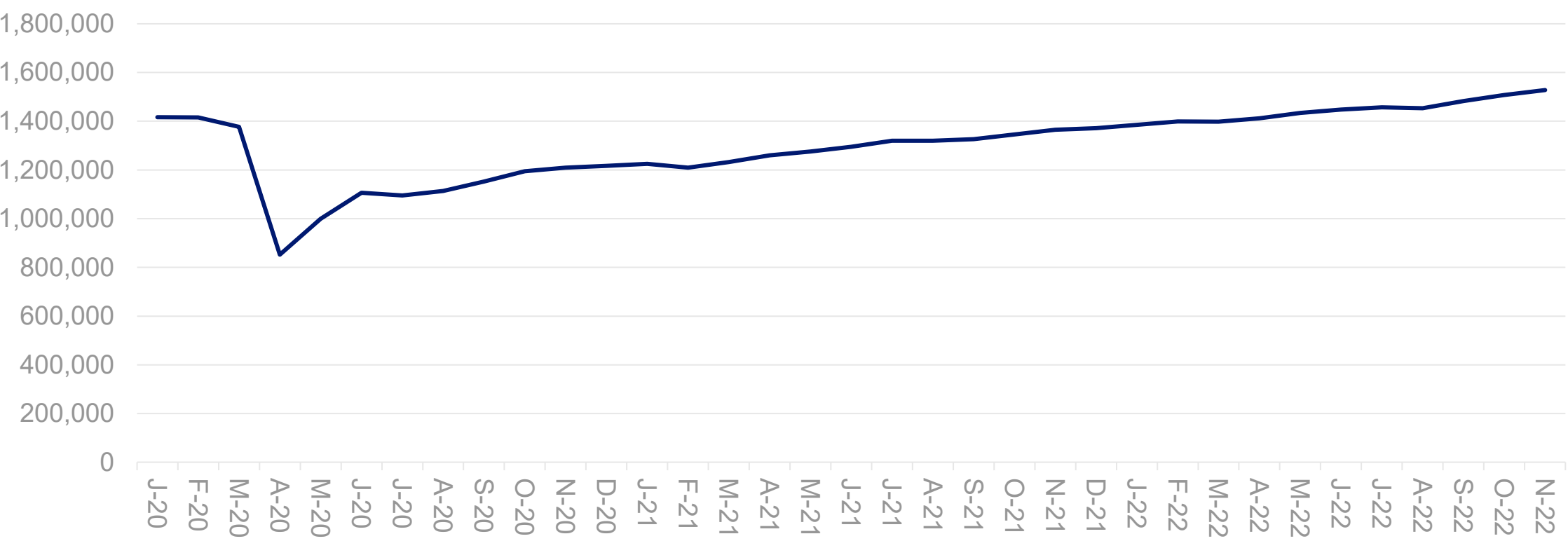
Tax Collections Compared to Same Month in 2019

Sales tax and hotel occupancy tax collections have exceeded pre-pandemic levels for most of 2022. Persistent inflation continues to drive prices and revenues throughout the fall months.



Leisure and Hospitality Sector

Leisure and Hospitality Sector employment recovered to pre-pandemic levels in May 2022. The unemployment rate in November was 4.0%.



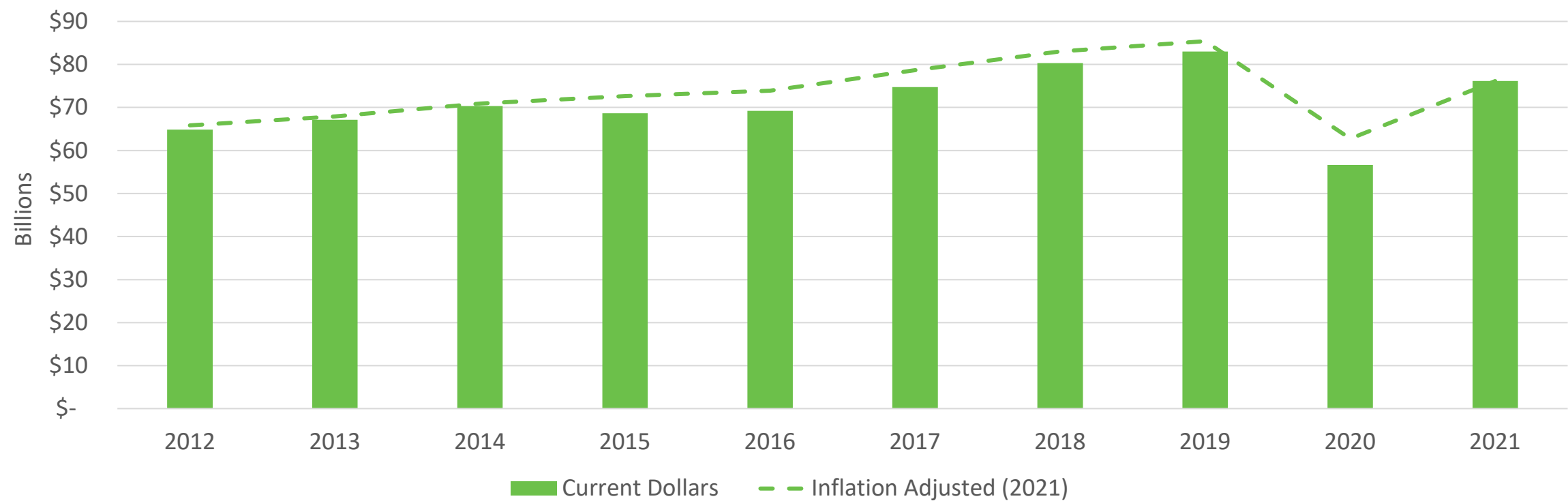
Economic Impacts

Travel spending and forecasts



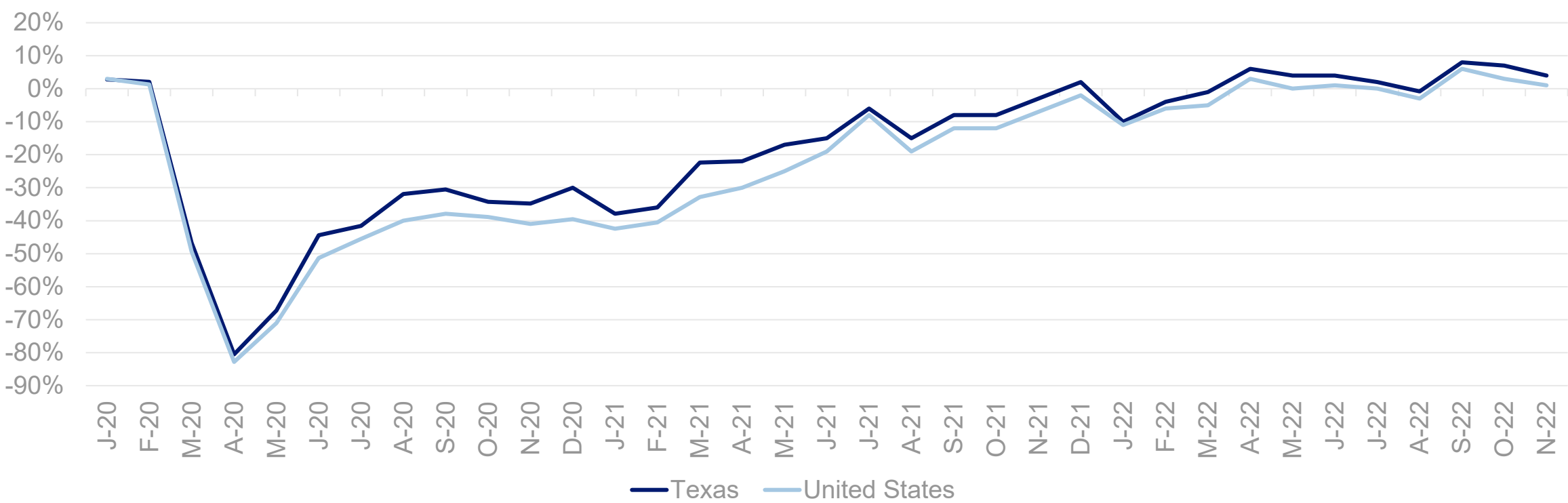
Direct Travel Spending

In 2021, spending by travelers to and within Texas was estimated at \$76.1 billion. This spending generated an economic impact of \$155.7 billion supporting 1.1 million Texas jobs.



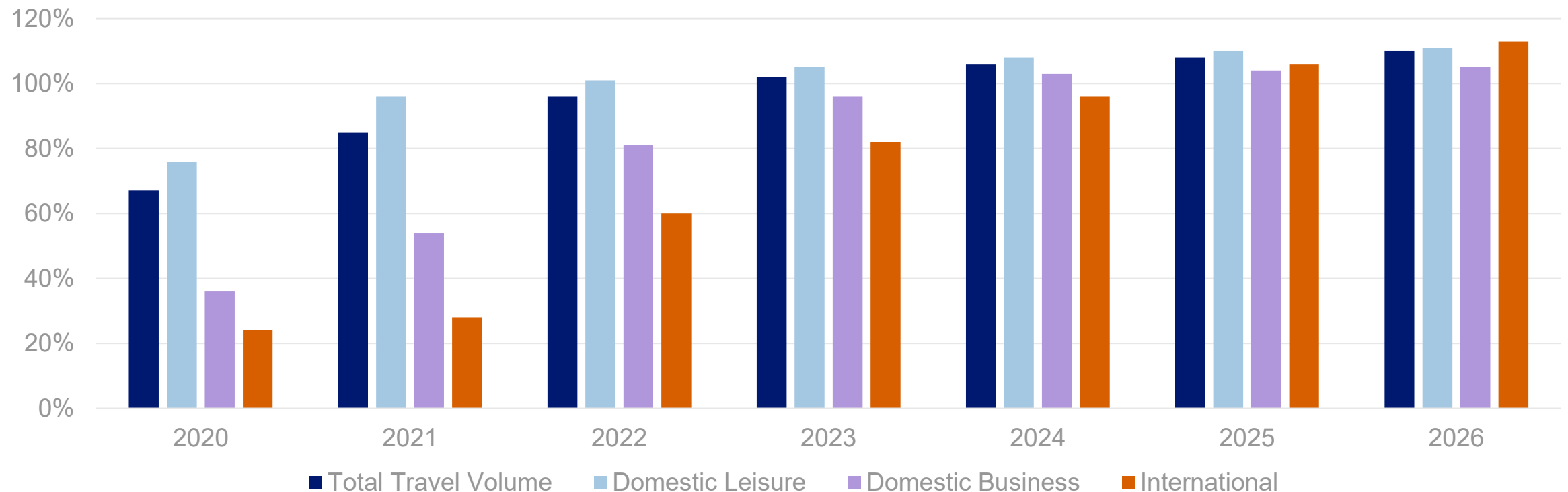
Travel Spending (% change vs 2019)

Texas has outpaced national averages for recovery throughout the pandemic.



Travel Forecast (U.S.)

The domestic leisure travel is forecast to exceed 2019 in 2022 and continues to lead recovery from the pandemic. Domestic business travel may not recover until 2024 and international arrivals until 2025. Overall visitation to and within the U.S. may not reach 2019 levels until 2024.



Links

References and Resources



Links, References and Resources

General Research

- Travel Texas Research: <https://gov.texas.gov/travel-texas/page/travel-research>
- Travel and Tourism Research Association: <https://ttra.com/>
- U.S. Travel Association: <https://www.ustravel.org/research>

Travel Intent and Sentiment

- Destination Analysts: <https://www.destinationanalysts.com/covid-19-insights/>
- Longwoods: <https://longwoods-intl.com/covid-19>
- MMGY: <https://www.mmgyglobal.com/covid-19/>

Links, References and Resources

Lodging Performance

- STR: <https://str.com/>
- AirDNA: <https://www.airdna.co/>

Transportation Trends

- Airline Data Inc.: <https://www.airlinedata.com/>
- TSA: <https://www.tsa.gov/coronavirus/passenger-throughput>
- Arrivalist: <https://www.arrivalist.com/daily-travel-index/>

Links, References and Resources

Taxes and Jobs

- Texas Workforce Commission, Labor Market Information:
<https://www.twc.texas.gov/businesses/labor-market-information>
- Texas Comptroller, Monthly Revenue Watch:
<https://comptroller.texas.gov/transparency/revenue/watch/all-funds/>

Economic Impacts

- Dean Runyan Associates: <https://www.deanrunyan.com/>
- U.S. Travel Association, Monthly Travel Data Report:
<https://www.ustravel.org/research/monthly-travel-data-report>