



Market Insights – February 2022

The HTA Monthly Market Insights reports on the most recent key performance indicators that the Hawai'i Tourism Authority (HTA) uses to measure success. The following measures provide indicators of the overall health of Hawai'i's visitor industry and help to gauge if the HTA is successfully attaining its goals.

Report on Economic Impact

In February 2022, domestic passengers could bypass the State's mandatory five-day self-quarantine if they were up-to-date on their vaccination or with a negative COVID-19 pre-travel test result from a Trusted Testing Partner through the Safe Travels program. Passengers arriving on direct international flights were subjected to federal U.S. entry requirements which included proof of an up-to-date vaccination document and negative COVID-19 test result taken within one day of travel, or documentation of having recovered from COVID-19 in the past 90 days, prior to their flight. Cruise ships that came to Hawai'i in February 2022 were required to sign a Memorandum of Agreement with the State Department of Transportation, Harbors Division. Cruise lines were required to follow strict health and safety protocols under the Hawai'i's Safe Travels program.

For the first two months of 2022, Hawai'i's tourism economy experienced:

- Prior to the global COVID-19 pandemic and Hawai'i's quarantine requirements for travelers, the State of Hawai'i achieved record-level visitor expenditures and arrivals in 2019 through February 2020.
- Total visitor spending: \$2.71 billion up significantly from \$795.0 million (+240.6%) in the first two months of 2021. Total visitor spending decreased compared to \$3.19 billion (-15.1%) in the first two months of 2020 and \$3.01 billion (-9.9%) in the first two months of 2019.
- Visitor Arrivals: 1,204,830 visitors (+195.8%) in the first two months of 2022, compared to 407,259 visitors from the same period last year. Total arrivals were down compared to 1,680,976 visitors (-28.3%) in the first two months of 2020, and 1,598,428 visitors (-24.6%) in the first two months of 2019.
- For FY2022 Through February 2022, the state collected \$463.9 million in TAT, up 531.5 percent compared to \$73.47 million collected in FY 2021 through February 2021 (Preliminary data from Dept of Taxation).
- Total flights: 9,427 trans-Pacific flights and 1,975,280 seats, compared to 5,412 flights and 1,126,201 seats in the first two months of 2021, 10,408 flights and 2,309,705 seats in the first two months of 2020, and 9,769 flights and 2,145,143 seats in the first two months of 2019.

Table 1: Overall Key Performance Indicators – Total (Air + Cruise) – YTD Feb. 2022 vs. YTD Feb. 2021

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	240.6%	795.0	2,707.8	16,620.5
Daily Spend (\$PPPD)	41.1%	157.6	222.4	206.0
Visitor Days	141.3%	5,045,593	12,176,308	80,674,664
Arrivals	195.8%	407,259	1,204,830	8,867,698
Daily Census	141.3%	85,519	206,378	221,026
Airlift (scheduled seats)	75.7%	1,122,895	1,972,516	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available.

Table 2: Overall Key Performance Indicators – Total (Air + Cruise) – YTD Feb. 2022 vs. YTD Feb. 2020

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-15.1%	3,188.4	2,707.8	16,620.5
Daily Spend (\$PPPD)	8.2%	205.5	222.4	206.0
Visitor Days	-21.5%	15,515,937	12,176,308	80,674,664
Arrivals	-28.3%	1,680,976	1,204,830	8,867,698
Daily Census	-20.2%	258,599	206,378	221,026
Airlift (scheduled seats)	-14.1%	2,297,034	1,972,516	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 3: Overall Key Performance Indicators – Total (Air + Cruise) – YTD Feb. 2022 vs. YTD Feb. 2019

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-9.9%	3,005.0	2,707.8	16,620.5
Daily Spend (\$PPPD)	11.3%	199.8	222.4	206.0
Visitor Days	-19.0%	15,038,051	12,176,308	80,674,664
Arrivals	-24.6%	1,598,428	1,204,830	8,867,698
Daily Census	-19.0%	254,882	206,378	221,026
Airlift (scheduled seats)	-7.5%	2,133,307	1,972,516	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Figure 1: Monthly Visitor Expenditures (\$mil) – 2022 vs. 2021

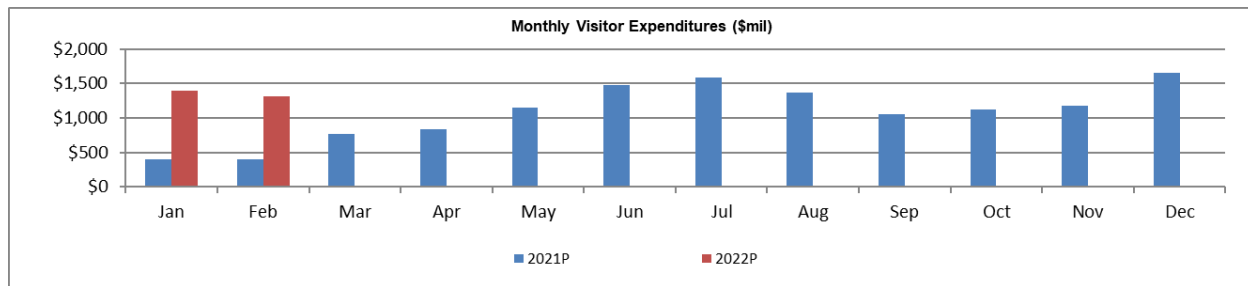


Figure 2: Monthly Visitor Expenditures (\$mil) – 2022 vs. 2020

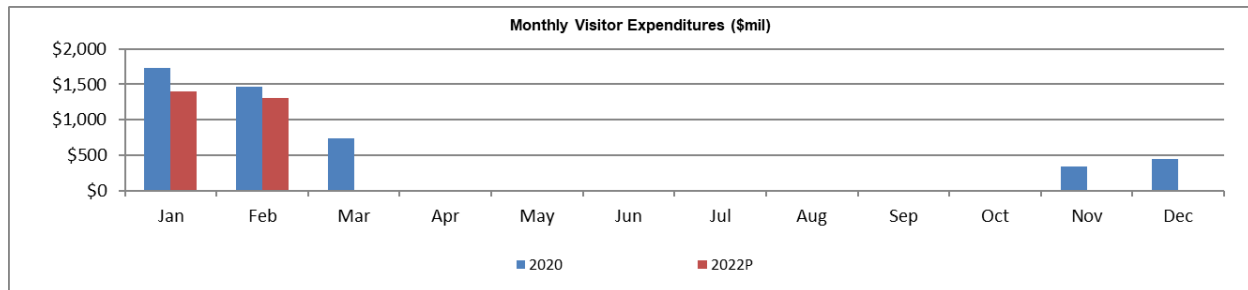
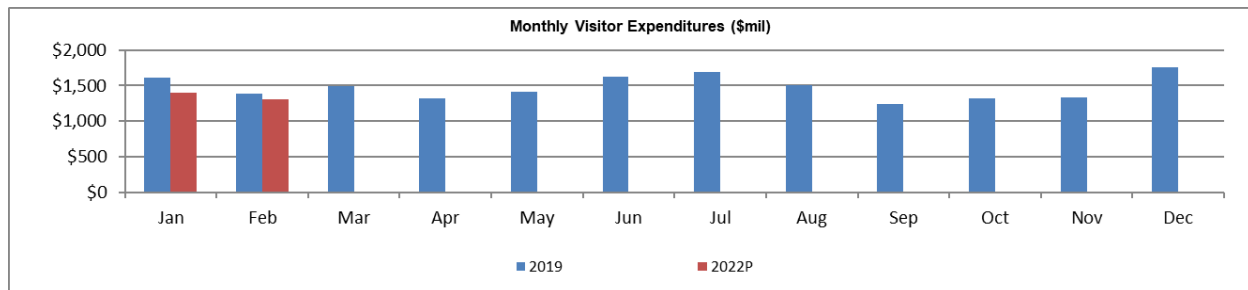


Figure 3: Monthly Visitor Expenditures (\$mil) – 2021 vs. 2019



Major Market Areas (MMAs)

USA

Table 4: Key Performance Indicators - U.S. Total (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	222.5%	744.3	2,400.3	13,988.8
Daily Spend (\$PPPD)	46.1%	157.0	229.4	201.3
Visitor Days	120.7%	4,740,982	10,463,524	69,490,874
Arrivals	174.3%	391,568	1,073,979	7,666,485
Daily Census	120.7%	80,356	177,348	190,386
Airlift (scheduled seats)	65.4%	1,065,872	1,763,166	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 5: Key Performance Indicators - U.S. Total (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	12.6%	2,131.3	2,400.3	13,988.8
Daily Spend (\$PPPD)	13.3%	202.4	229.4	201.3
Visitor Days	-0.6%	10,527,867	10,463,524	69,490,874
Arrivals	-2.4%	1,100,750	1,073,979	7,666,485
Daily Census	1.1%	175,464	177,348	190,386
Airlift (scheduled seats)	7.9%	1,634,007	1,763,166	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 6: Key Performance Indicators - U.S. Total (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	26.9%	1,890.8	2,400.3	13,988.8
Daily Spend (\$PPPD)	18.0%	194.5	229.4	201.3
Visitor Days	7.6%	9,723,120	10,463,524	69,490,874
Arrivals	8.3%	991,919	1,073,979	7,666,485
Daily Census	7.6%	164,799	177,348	190,386
Airlift (scheduled seats)	22.2%	1,442,996	1,763,166	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- Employment growth accelerated in February 2022, as falling coronavirus cases brought customers back to businesses and workers back to the office. U.S. employers added 678,000 jobs and the unemployment rate fell to 3.8 percent in the second month of 2022.
- The Conference Board Consumer Confidence Index fell slightly in February 2022, after a decrease in January. The Index now stands at 110.5 (1985=100) down from 111.1 in January.
- The Present Situation Index based on consumers' assessment of current business and labor market conditions rose to 145.1 from 144.5 last month. The Expectations Index based on consumers' short-term outlook for income, business and labor market conditions declined to 87.5 from 88.8 last month.
- The forecast for domestic scheduled nonstop air seats to Hawai'i for February-April 2022 will increase by +25.7 percent as compared with the same time period in 2019. The projection is based on flights appearing in Diio Mi airline schedules. Due to COVID-19, the constant fluidity in scheduled air seats is expected to continue for both the U.S. West (+27.7%) and U.S. East (+12.2%). The situation is being monitored and the forecast adjusted accordingly.

US WEST

Table 7: Key Performance Indicators - U.S. West (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	192.5%	490.3	1,433.8	8,781.5
Daily Spend (\$PPPD)	44.3%	155.2	224.0	194.1
Visitor Days	102.7%	3,158,764	6,402,418	45,239,109
Arrivals	154.0%	276,881	703,257	5,183,426
Daily Census	102.7%	53,538	108,516	123,943
Airlift (scheduled seats)	64.0%	949,417	1,557,220	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 8: Key Performance Indicators - U.S. West (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	19.1%	1,204.0	1,433.8	8,781.5
Daily Spend (\$PPPD)	18.6%	188.8	224.0	194.1
Visitor Days	0.4%	6,375,992	6,402,418	45,239,109
Arrivals	-0.5%	706,822	703,257	5,183,426
Daily Census	2.1%	106,267	108,516	123,943
Airlift (scheduled seats)	11.1%	1,402,176	1,557,220	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 9: Key Performance Indicators - U.S. West (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	35.7%	1,056.4	1,433.8	8,781.5
Daily Spend (\$PPPD)	23.1%	182.0	224.0	194.1
Visitor Days	10.3%	5,805,074	6,402,418	45,239,109
Arrivals	11.6%	629,890	703,257	5,183,426
Daily Census	10.3%	98,391	108,516	123,943
Airlift (scheduled seats)	23.6%	1,259,601	1,557,220	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- In February 2022, 376,761 visitors arrived by air from the U.S. West, compared to 164,861 visitors (+128.5%) in February 2021, 352,707 visitors (+6.8%) in February 2020, and 312,235 visitors (+20.7%) in February 2019. U.S. West visitors spent \$728.3 million in February 2022, compared to \$264.6 million (+175.3%) in February 2021, \$573.1 million (+27.1%) in February 2020, and \$499.7 million (+45.7%) in February 2019.
- Through the first two months of 2022, there were 703,257 visitors from the U.S. West, compared to 276,881 visitors (+154.0%) in the first two months of 2021, 706,822 visitors (-0.5%) in the first two months of 2020, and 629,890 visitors (+11.6%) in the first two months of 2019.
- U.S. West visitors spent \$1.43 billion in the first two months of 2022, compared to \$490.3 million (+192.5%) in the first two months of 2021, \$1.20 billion (+19.1%) in the first two months of 2020, and \$1.06 billion (+35.7%) in the first two months of 2019.

US EAST

Table 10: Key Performance Indicators - U.S. East (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	280.5%	254.0	966.5	5,207.4
Daily Spend (\$PPPD)	48.2%	160.5	238.0	214.7
Visitor Days	156.7%	1,582,217	4,061,106	24,251,765
Arrivals	223.2%	114,687	370,722	2,483,059
Daily Census	156.7%	26,817	68,832	66,443
Airlift (scheduled seats)	76.8%	116,455	205,946	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 11: Key Performance Indicators - U.S. East (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	4.2%	927.4	966.5	5,207.4
Daily Spend (\$PPPD)	6.5%	223.4	238.0	214.7
Visitor Days	-2.2%	4,151,874	4,061,106	24,251,765
Arrivals	-5.9%	393,928	370,722	2,483,059
Daily Census	-0.5%	69,198	68,832	66,443
Airlift (scheduled seats)	-11.2%	231,831	205,946	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 12: Key Performance Indicators - U.S. East (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	15.8%	834.5	966.5	5,207.4
Daily Spend (\$PPPD)	11.7%	213.0	238.0	214.7
Visitor Days	3.7%	3,918,046	4,061,106	24,251,765
Arrivals	2.4%	362,029	370,722	2,483,059
Daily Census	3.7%	66,408	68,832	66,443
Airlift (scheduled seats)	12.3%	183,395	205,946	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- There were 186,758 visitors from the U.S. East in February 2022, compared to 63,899 visitors (+192.3%) in February 2021, 194,113 visitors (-3.8%) in February 2020, and 176,777 visitors (+5.6%) in February 2019. U.S. East visitors spent \$437.1 million in February 2022, compared to \$116.1 million (+276.6%) in February 2021, \$419.5 million (+4.2%) in February 2020, and \$371.6 million (+17.6%) in February 2019.
- Through the first two months of 2022, 370,722 visitors arrived from the U.S. East, compared to 114,687 visitors (+223.2%) in the first two months of 2021, 393,928 visitors (-5.9%) in the first two months of 2020, and 362,029 visitors (+2.4%) in the first two months of 2019.

U.S. East visitors spent \$966.5 million in the first two months of 2022, compared to \$254.0 million (+280.5%) in the first two months of 2021, \$927.4 million (+4.2%) in the first two months of 2020, and \$834.5 billion (+15.8%) in the first two months of 2019.

CANADA

Table 13: Key Performance Indicators – Canada (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	761.2%	17.2	148.2	426.6
Daily Spend (\$PPPD)	4.3%	170.9	178.3	173.6
Visitor Days	725.4%	100,666	830,919	2,457,615
Arrivals	1451.3%	3,390	52,597	194,619
Daily Census	725.4%	1,706	14,083	6,733
Airlift (scheduled seats)	1125.2%	9,308	114,037	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 14: Key Performance Indicators – Canada (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-52.2%	309.9	148.2	426.6
Daily Spend (\$PPPD)	-0.3%	178.9	178.3	173.6
Visitor Days	-52.0%	1,731,955	830,919	2,457,615
Arrivals	-60.1%	131,794	52,597	194,619
Daily Census	-51.2%	28,866	14,083	6,733
Airlift (scheduled seats)	-10.4%	127,254	114,037	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 15: Key Performance Indicators – Canada (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-53.5%	318.5	148.2	426.6
Daily Spend (\$PPPD)	2.1%	174.6	178.3	173.6
Visitor Days	-54.4%	1,823,571	830,919	2,457,615
Arrivals	-61.4%	136,277	52,597	194,619
Daily Census	-54.4%	30,908	14,083	6,733
Airlift (scheduled seats)	-17.2%	137,674	114,037	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- In February 2022, 29,046 visitors arrived from Canada, compared to 493 visitors (+5,796.1%) in February 2021, 65,352 visitors (-55.6%) in February 2020, and 66,590 visitors (-56.4%) in February 2019. Visitors from Canada spent \$78.7 million in February 2022, compared to \$2.3 million (+3,386.8%) in February 2021, \$148.2 million (-46.9%) in February 2020, and \$153.0 million (-48.6%) in February 2019.
- For most of February 2022, all travelers, including returning residents of Canada, were required to show a negative pre-arrival PCR or RT-LAMP test taken within 72 hours before entry into Canada, and submit their information into ArriveCAN. Effective February 28, 2022, Canadian authorities eliminated the pre-arrival PCR test requirement for fully vaccinated travelers, who can instead opt for a cheaper rapid antigen test taken 24 hours before their flight. Unvaccinated Canadian residents were required to quarantine for 14 days and take a test on day eight of their 14-day quarantine period.
- Through the first two months of 2022, there were 52,597 visitors from Canada, compared to 3,390 visitors (+1,451.3%) in the first two months of 2021, 131,794 visitors (-60.1%) in the first two months of 2020, and 136,277 visitors (-61.4%) in the first two months of 2019.
- Visitors from Canada spent \$148.2 million in the first two months of 2022, compared to \$17.2 million (+761.2%) in the first two months of 2021, \$309.9 million (-52.2%) in the first two months of 2020, and \$318.5 billion (-53.5%) in the first two months of 2019.

- Canada's economy is projected to expand 4.4 percent in 2022. This partly reflects the generally successful rollout of vaccines that has led to a gradual reopening of the economy.
- Labor markets have largely recovered from the pandemic, although productivity is a concern. The unemployment rate has returned to its pre-pandemic level below 6.0 percent, but skill mismatches and labor shortages are hurting potential output.
- The Index of Consumer Confidence fell to 93.1 in February 2022, the lowest level in eleven months. Despite the dip, some regions, including Québec and the Prairies experienced a slight uptick. Further, most Canadians are optimistic that jobs will return six months from now, despite the lingering government restrictions and vaccine mandates.
- The loonie posted an average value of USD \$0.80 in 2021, a 9 percent increase over 2020 and the highest annual average recorded since 2014.

JAPAN

Table 16: Key Performance Indicators – Japan (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	172.8%	7.2	19.7	805.1
Daily Spend (\$PPPD)	3.8%	202.3	210.0	254.2
Visitor Days	162.9%	35,638	93,700	3,167,750
Arrivals	170.6%	1,859	5,031	521,380
Daily Census	162.9%	604	1,588	8,679
Airlift (scheduled seats)	47.7%	23,033	34,012	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 17: Key Performance Indicators – Japan (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-94.2%	339.6	19.7	805.1
Daily Spend (\$PPPD)	-13.5%	242.9	210.0	254.2
Visitor Days	-93.3%	1,398,478	93,700	3,167,750
Arrivals	-97.9%	242,117	5,031	521,380
Daily Census	-93.2%	23,308	1,588	8,679
Airlift (scheduled seats)	-89.9%	338,034	34,012	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 18: Key Performance Indicators – Japan (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-94.2%	338.9	19.7	805.1
Daily Spend (\$PPPD)	-12.8%	240.9	210.0	254.2
Visitor Days	-93.3%	1,406,768	93,700	3,167,750
Arrivals	-97.9%	241,071	5,031	521,380
Daily Census	-93.3%	23,844	1,588	8,679
Airlift (scheduled seats)	-89.8%	332,260	34,012	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- There were 2,181 visitors from Japan in February 2022, compared to 695 visitors (+214.0%) in February 2021, 124,122 visitors (-98.2%) in February 2020, and 120,653 visitors (-98.2%) in February 2019. Visitors from Japan spent \$8.1 million in February 2022, compared to \$2.4 million (+234.8%) in February 2021, \$168.5 million (-95.2%) in February 2020, and \$165.5 million (-95.1%) in February 2019.

- Japanese authorities reduced the quarantine period from 10 days to seven days effective January 31, 2022. Arrivals to Japan in February 2022, including returning residents, were required to present a negative PCR test taken within 72 hours of arrival. Regardless of vaccination status, most travelers must self-quarantine for seven days upon arrival. Travelers from destinations defined as high-risk by the Japan government were required to undergo institutional quarantine for three or six days before completing the remainder of the seven-day quarantine period at home or at a pre-arranged accommodation.
- Through the first two months of 2022, there were 5,031 visitors from Japan, compared to 1,859 visitors (+170.6%) in the first two months of 2021, 242,117 visitors (-97.9%) in the first two months of 2020, and 241,071 visitors (-97.9%) in the first two months of 2019.
- Visitors from Japan spent \$19.7 million in the first two months of 2022, compared to \$7.2 million (+172.8%) in the first two months of 2021, \$339.6 million (-94.2%) in the first two months of 2020, and \$338.9 billion (-94.2%) in the first two months of 2019.
- The seasonally adjusted preliminary GDP figures for the October-December period of 2021 increased by 1.3 percent from the previous quarter and increased by 5.4 percent on an annualized basis as announced by the Cabinet Office. The ending of the state of emergency has contributed to the recovery of personal consumption and capital investment. Which has increased by 1.7 percent for the full year of 2021, the first positive growth in three years. In 2022, it is expected that personal consumption will rebound mainly from service consumption, and the growth rate is expected to be 2.7 percent.
- Japanese Yen plunges to five-year low as Japan import costs surge and shows no signs of easing as commodity prices surges. Due to the sanctions imposed on Russia over its invasion of Ukraine, prices of raw materials such as crude oil and grains to metals have risen. The yen is expected to drop a further 1 percent to 118.66 per dollar in coming month according to the chief currency strategist at Mitsubishi UFJ Morgan Stanley Securities Co. in Tokyo.
- As of March 14, 2022, 31 percent Japanese has completed the booster shot and 79.3 percent are fully vaccinated.
- According to JNTO, the number of outbound travelers in January 2022 was 75,000, exceeding 70,000 for the first time since the outbreak of COVID-19. This is a 50 percent increase when compared to the same month of 2021, but a 94.8 percent decrease compared to the same month of 2019.
- Major travel agencies are publishing wedding series, special edition pamphlets featuring hotels, special venues, and selling online products. The number of inquiries about travel to Hawai'i with families has been increasing, and companies have started with campaigns aiming at the Golden Week period.
- According to Hotels.com Japan, many overseas destinations have been searched during 2020 and 2021. The most searched overseas travel destinations in 2021 was O'ahu, followed by Bangkok, Seoul, Paris, and New York.
- Airlift: All Nippon Airways (ANA): 3 flights per week from Haneda. Hawaiian Airlines (HA): 3 flights per week from Narita and 1 flight per week from Kansai (Plan to increase during the golden week and summer). Japan Airlines (JAL): 6 flights per week from Narita and 3 flights per week from Haneda. ZIPAIR: 3 flights per week from Narita (Plan to increase during golden week and summer).

OCEANIA

Table 19: Key Performance Indicators – Oceania (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	1574.5%	1.1	19.0	298.2
Daily Spend (\$PPPD)	22.2%	219.5	268.3	275.3
Visitor Days	1270.0%	5,175	70,891	1,083,103
Arrivals	3667.8%	177	6,678	110,655
Daily Census	1270.0%	88	1,202	2,967
Airlift (scheduled seats)	N/A	0	15,613	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 20: Key Performance Indicators – Oceania (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-82.1%	106.1	19.0	298.2
Daily Spend (\$PPPD)	-1.6%	272.7	268.3	275.3
Visitor Days	-81.8%	389,013	70,891	1,083,103
Arrivals	-84.1%	42,063	6,678	110,655
Daily Census	-81.5%	6,484	1,202	2,967
Airlift (scheduled seats)	-78.5%	72,685	15,613	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 21: Key Performance Indicators – Oceania (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-83.9%	118.3	19.0	298.2
Daily Spend (\$PPPD)	3.7%	258.7	268.3	275.3
Visitor Days	-84.5%	457,199	70,891	1,083,103
Arrivals	-86.2%	48,364	6,678	110,655
Daily Census	-84.5%	7,749	1,202	2,967
Airlift (scheduled seats)	-80.3%	79,163	15,613	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- There were 1,956 visitors from Australia in February 2022. Of that number, 1,476 visitors came on direct flights from Sydney, while 480 came on domestic flights. In comparison there were 26 visitors in February 2021, 12,887 visitors in February 2020, and 14,366 visitors in February 2019. In February 2022, fully vaccinated travelers could enter Australia without quarantine. Unvaccinated travelers were still required to quarantine in government-designated facilities for 14 days at their own expense.
- Through the first two months of 2022, there were 6,178 visitors from Australia, compared to 73 visitors in the first two months of 2021, 34,816 visitors in the first two months of 2020, and 40,831 visitors in the first two months of 2019.
- There were 276 visitors from New Zealand in February 2022 who arrived on domestic flights. Direct flights from New Zealand continued to be suspended. In comparison, there were 30 visitors in February 2021, 2,346 visitors in February 2020, and 2,689 visitors in February 2019. In February 2022, New Zealand authorities required most inbound passengers, including returning residents, to test negative for COVID-19 within 72 hours before arrival. Inbound passengers were required to quarantine for at least seven days, followed by self-quarantine until they receive a negative result from a test taken on day nine after arrival.
- Through the first two months of 2022, there were 500 visitors from New Zealand, compared to 104 visitors in the first two months of 2021, 7,247 visitors in the first two months of 2020, and 7,533 visitors in the first two months of 2019.

- Optimism is returning to both Australia and New Zealand concerning COVID-19 and travel. COVID cases, and, most importantly, hospitalizations, have lowered. Australia has removed its final set of COVID restrictions. No capacity limits on venues, and masks are only required on public transport.
- Australia consumers are getting used to the requirements for international travel, which are now only a PCR or rapid antigen before departure and before returning to Australia. No further testing or isolation is required.
- In New Zealand, restrictions are being lifted steadily around international travel. New Zealanders can now travel internationally and return without any managed or self-isolation requirements. This has been a huge boost for outbound travel with only the current omicron surge tempering a full re-opening.
- The domestic and global environment is adding inflationary pressure for New Zealanders and this has now become the government's biggest challenge.
- Currently the exchange rates are sitting at AUD.74cents and NZD.69cents against the USD.

EUROPE

Table 22: Key Performance Indicators – Europe (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	962.0%	1.8	19.4	100.7
Daily Spend (\$PPPD)	12.0%	129.4	144.9	158.4
Visitor Days	848.6%	14,124	133,983	635,609
Arrivals	1193.1%	651	8,424	47,332
Daily Census	848.6%	239	2,271	1,741
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 23: Key Performance Indicators – Europe (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-36.6%	30.6	19.4	100.7
Daily Spend (\$PPPD)	-1.2%	146.7	144.9	158.4
Visitor Days	-35.8%	208,586	133,983	635,609
Arrivals	-48.0%	16,203	8,424	47,332
Daily Census	-34.7%	3,476	2,271	1,741
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 24: Key Performance Indicators – Europe (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-42.4%	33.7	19.4	100.7
Daily Spend (\$PPPD)	-2.7%	148.9	144.9	158.4
Visitor Days	-40.8%	226,310	133,983	635,609
Arrivals	-48.3%	16,305	8,424	47,332
Daily Census	-40.8%	3,836	2,271	1,741
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- In February 2022, there were 4,877 visitors from the United Kingdom, France, Germany, Italy, and Switzerland. In comparison, 317 visitors arrived in February 2021, 8,574 visitors in February 2020, and 8,282 visitors who came in February 2019. In Germany, travelers in February 2022 were required to present proof of vaccination, recovery, or an approved negative PCR or rapid antigen test within 48 hours before their arrival. Unvaccinated travelers who visited a high-risk destination 10 days

before entry into Germany were required to self-isolate for 10 days upon arrival. In the United Kingdom, travelers were required to show a negative PCR test result taken within 48 hours before arrival. Vaccinated U.K. nationals did not have to quarantine, but must complete a passenger locator form. Unvaccinated travelers were required to take a PCR test within two days of arrival, but did not have to self-isolate unless the PCR test result was positive.

- Through the first two months of 2022, there were 8,424 visitors from Europe, compared to 651 visitors in the first two months of 2021, 16,203 visitors in the first two months of 2020, and 16,305 visitors in the first two months of 2019.

OTHER ASIA

Table 25: Key Performance Indicators – Other Asia (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	397.2%	4.1	20.3	N/A
Daily Spend (\$PPPD)	23.9%	215.0	266.3	N/A
Visitor Days	301.4%	18,969	76,149	N/A
Arrivals	625.3%	776	5,627	N/A
Daily Census	301.4%	322	1,291	N/A
Airlift (scheduled seats)	633.6%	2,502	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 26: Key Performance Indicators – Other Asia (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-86.4%	148.6	20.3	N/A
Daily Spend (\$PPPD)	-4.0%	277.5	266.3	N/A
Visitor Days	-85.8%	535,573	76,149	N/A
Arrivals	-91.1%	62,923	5,627	N/A
Daily Census	-85.5%	8,926	1,291	N/A
Airlift (scheduled seats)	-74.8%	72,897	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 27: Key Performance Indicators – Other Asia (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-89.2%	188.0	20.3	N/A
Daily Spend (\$PPPD)	-6.3%	284.1	266.3	N/A
Visitor Days	-88.5%	661,759	76,149	N/A
Arrivals	-92.7%	77,494	5,627	N/A
Daily Census	-88.5%	11,216	1,291	N/A
Airlift (scheduled seats)	-79.9%	91,196	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- In February 2022, there were 2,287 visitors from Other Asia (China, Hong Kong, Korea, Singapore, Taiwan) compared to 373 visitors in February 2021, 21,355 visitors in February 2020, and 35,899 visitors in February 2019.
- Through the first two months of 2022, there were 5,627 visitors from Other Asia, compared to 776 visitors in the first two months of 2021, 62,923 visitors in the first two months of 2020, and 77,494 visitors in the first two months of 2019.

KOREA

Table 28: Key Performance Indicators – Korea (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	379.8%	3.2	15.4	192.6
Daily Spend (\$PPPD)	26.0%	215.4	271.5	300.1
Visitor Days	280.7%	14,898	56,722	641,680
Arrivals	668.4%	472	3,627	80,957
Daily Census	280.7%	253	961	1,758
Airlift (scheduled seats)	633.6%	2,502	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 29: Key Performance Indicators – Korea (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-84.6%	99.7	15.4	192.6
Daily Spend (\$PPPD)	-1.4%	275.4	271.5	300.1
Visitor Days	-84.3%	362,219	56,722	641,680
Arrivals	-91.8%	44,020	3,627	80,957
Daily Census	-84.1%	6,037	961	1,758
Airlift (scheduled seats)	-69.2%	59,519	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 30: Key Performance Indicators – Korea (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-85.4%	105.7	15.4	192.6
Daily Spend (\$PPPD)	5.9%	256.3	271.5	300.1
Visitor Days	-86.2%	412,433	56,722	641,680
Arrivals	-92.7%	49,778	3,627	80,957
Daily Census	-86.2%	6,990	961	1,758
Airlift (scheduled seats)	-71.3%	63,972	18,354	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- There were 1,500 visitors from Korea in February 2022. Of that number, 1,200 arrived on direct flights from Korea and 300 came on domestic flights. In comparison, there were 242 visitors in February 2021, 18,063 visitors in February 2020, and 21,871 visitors in February 2019. In February 2022, travelers to Korea, including returning residents, were required to present evidence of a negative result from a PCR test taken within 48 hours before arrival. Travelers were required to quarantine for seven days regardless of vaccination status.
- Through the first two months of 2022, there were 3,627 visitors from Korea, compared to 472 visitors in the first two months of 2021, 44,020 visitors in the first two months of 2020, and 49,778 visitors in the first two months of 2019.
- Korea's exports grew for a 16th straight month in February 2022 and at a faster pace than expected, with the trade balance in goods swinging back to the positive territory. Exports in February expanded 20.6 percent from a year earlier to \$53.91 billion, beating a forecast for 18.2 percent growth in a Reuters poll and faster than the 15.2 percent in January 2022.
- The average USD/WON exchange rate in February 2022 was KRW 1,197.83, slightly depreciated compared to the previous rate of 1,195.88 in January 2022.
- Korea has recorded 86.4 percent vaccination rate and 61.1 percent booster rate as of February 28, 2022.
- Air lift: Korean Air increased from 3 to 5 weekly flights from January 2022, but returned to 3 weekly flights in February due to the prolonged quarantine for overseas arrival. Korean Air is considering

increasing flights for May 2022. Asiana Airlines will resume operations from April 3, 2022 with 3 weekly flights. Hawaiian Airlines increased from 3 to 4 weekly flights from January 2022.

LATIN AMERICA

Table 31: Key Performance Indicators – Latin America (YTD Feb. 2022 vs. YTD Feb. 2021)

	YOY Rate	YTD 2021	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	188.1%	1.8	5.3	N/A
Daily Spend (\$PPPD)	-23.6%	207.3	158.3	N/A
Visitor Days	277.1%	8,857	33,401	N/A
Arrivals	464.7%	474	2,676	N/A
Daily Census	277.1%	150	566	N/A
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 32: Key Performance Indicators – Latin America (YTD Feb. 2022 vs. YTD Feb. 2020)

	YOY Rate	YTD 2020	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-57.3%	12.4	5.3	N/A
Daily Spend (\$PPPD)	-43.9%	282.3	158.3	N/A
Visitor Days	-23.9%	43,905	33,401	N/A
Arrivals	-36.0%	4,184	2,676	N/A
Daily Census	-22.6%	732	566	N/A
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

Table 33: Key Performance Indicators – Latin America (YTD Feb. 2022 vs. YTD Feb. 2019)

	YOY Rate	YTD 2019	YTD 2022	2022 Annual Forecast*
Visitor Spending (\$mil)	-55.2%	11.8	5.3	N/A
Daily Spend (\$PPPD)	-35.4%	245.1	158.3	N/A
Visitor Days	-30.7%	48,195	33,401	N/A
Arrivals	-37.1%	4,253	2,676	N/A
Daily Census	-30.7%	817	566	N/A
Airlift (scheduled seats)	N/A	N/A	N/A	N/A

*DBEDT 2022 annual forecast (Quarter 1, 2022). N/A=Not available

- There were 1,341 visitors from Mexico, Brazil and Argentina in February 2022, compared to 193 visitors in February 2021, 1,842 visitors in February 2020, and 1,728 visitors in February 2019. In Argentina, travelers were required to complete a health statutory declaration 48 hours before travel and provide a negative result from a PCR test taken within 72 hours before arrival. All arrivals must complete a mandatory self-quarantine for 10 day and may be subject to additional testing upon arrival. In Mexico, there were no mandatory quarantine requirements for arrivals. Travelers may be subject to health screenings at the airport and those with symptoms of COVID may be subject to additional health checks and/or quarantine.
- Through the first two months of 2022, there were 2,676 visitors from Latin America, compared to 474 visitors in the first two months of 2021, 4,184 visitors in the first two months of 2020, and 4,253 visitors in the first two months of 2019.

ISLAND VISITATION:

- **Oahu:** There were 308,705 visitors to O'ahu in February 2022, compared to 105,424 visitors (+192.8%) in February 2021, 467,959 visitors (-34.0%) in February 2020, and 454,687 visitors (-32.1%) in February

2019. Visitor spending was \$540.1 million, compared to \$164.0 million (+229.4%) in February 2021, \$601.7 million (-10.2%) in February 2020, and \$609.0 million (-11.3%) in February 2019.

The average daily census on O'ahu was 82,507 visitors in February 2022, compared to 32,458 visitors in February 2021, 107,112 visitors in February 2020, and 109,506 visitors in February 2019.

Through the first two months of 2022, there were 585,933 visitors to O'ahu, compared to 184,391 visitors (+217.8%) in the first two months of 2021, 974,667 visitors (-39.9%) in the first two months of 2020, and 943,127 visitors (-37.9%) in the first two months of 2019. For the first two months of 2022, total visitor spending was \$1.11 billion, compared to \$331.3 million (+234.1%) in the first two months of 2021, \$1.31 billion (-15.4%) in the first two months of 2020, and \$1.31 billion (-15.5%) in the first two months of 2019.

- **Maui:** There were 193,232 visitors to Maui in February 2022, compared to 92,608 visitors (+108.7%) in February 2021, 234,823 visitors (-17.7%) in February 2020, and 221,603 visitors (-12.8%) in February 2019. Visitor spending was \$402.8 million, compared to \$135.4 million (+197.4%) in February 2021, \$458.5 million (-12.1%) in February 2020, and \$413.2 million (-2.5%) in February 2019.

The average daily census on Maui was 61,218 visitors in February 2022, compared to 29,118 visitors in February 2021, 67,678 visitors in February 2020, 67,040 visitors in February 2019.

Through the first two months of 2022, there were 376,510 visitors to Maui, compared to 159,533 visitors (+136.0%) in the first two months of 2021, 477,908 visitors (-21.2%) in the first two months of 2020, and 455,025 visitors (-17.3%) in the first two months of 2019. For the first two months of 2022, total visitor spending was \$827.2 million, compared to \$264.1 million (+213.2%) in the first two months of 2021, \$975.5 million (-15.2%) in the first two months of 2020, and \$887.4 million (-6.8%) in the first two months of 2019.

- **Hawai'i Island:** There were 122,480 visitors to Hawai'i Island in February 2022, compared to 46,558 visitors (+163.1%) in February 2021, 148,204 visitors (-17.4%) in February 2020, and 138,387 visitors (-11.5%) in February 2019. Visitor spending was \$199.1 million, compared to \$62.9 million (+216.5%) in February 2021, \$218.0 million (-8.6%) in February 2020, and \$192.3 million (+3.6%) in February 2019.

The average daily census on Hawai'i Island was 38,781 visitors in February 2022, compared to 16,406 visitors in February 2021, 40,109 visitors in February 2020, and 37,883 visitors in February 2019.

Through the first two months of 2022, there were 233,177 visitors to Hawai'i Island, compared to 80,846 visitors (+188.4%) in the first two months of 2021, 313,501 visitors (-25.6%) in the first two months of 2020, and 285,789 visitors (-18.4%) in the first two months of 2019. For the first two months of 2022, total visitor spending was \$434.7 million, compared to \$134.1 million (+224.2%) in the first two months of 2021, \$509.8 million (-14.7%) in the first two months of 2020, and \$445.7 million (-2.5%) in the first two months of 2019.

- **Kaua'i:** There were 88,428 visitors to Kaua'i in February 2022, compared to 7,349 visitors (+1,103.2%) in February 2021, 110,478 visitors (-20.0%) in February 2020, and 104,445 visitors (-15.3%) in February 2019. Visitor spending was \$149.3 million, compared to \$29.7 million (+403.4%) in February 2021, \$168.6 million (-11.5%) in February 2020, and \$152.8 million (-2.3%) in February 2019.
- The average daily census on Kaua'i was 25,932 visitors in February 2022, compared to 3,369 visitors in February 2021, 28,884 visitors in February 2020, and 28,271 visitors in February 2019.
- Through the first two months of 2022, there were 173,256 visitors to Kaua'i, compared to 11,336 visitors (+1,428.3%) in the first two months of 2021, 224,273 visitors (-22.7%) in the first two months of 2020, and 210,587 visitors (-17.7%) in the first two months of 2019. For the first two months of 2022, total visitor spending was \$310.4 million, compared to \$58.5 million (+430.9%) in the first two months of 2021, \$361.3 million (-14.1%) in the first two months of 2020, and \$329.4 million (-5.8%) in the first two months of 2019.