

Market Insights – May 2023

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

For the first five months of 2023, Hawai'i's tourism economy experienced:

- Total visitor spending: \$8.78 billion, compared to \$7.39 billion (+18.8%) in the first five months of 2022 and from \$7.23 billion (+21.5%) in the first five months of 2019, prior to the COVID-19 pandemic.
- Visitor arrivals: 4,075,437 visitors, compared to 3,588,405 visitors (+13.6%) in the first five months of 2022. Total arrivals decreased 3.5 percent when compared to 4,224,071 visitors in the first five months of 2019.
- Statewide average daily census¹: 225,210 visitors in May 2023, compared to 222,071 visitors (+1.4%) in May 2022 and 228,768 visitors (-1.6%) in May 2019.
- Air service: 25,228 trans-Pacific flights with 5,534,976 seats, compared to 25,220 flights (0.0%) with 5,262,494 seats (+5.2%) in the first five months of 2022, and 25,330 flights (-0.4%) with 5,567,901 seats (-0.6%) in the first five months of 2019.
- For FY2023 through May 2023, the state collected \$803.0 million in TAT, compared to \$675.6 million (+18.9%) collected in FY 2022 through May 2022, and \$557.8 million (+44.0%) collected in FY 2019 through May 2019 (Preliminary data from Dept of Taxation).

Table 1: Overall Key Performance Indicators – Total (Air + Cruise) – Year-to-date May 2023 vs. Year-to-date May 2022

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	18.8%	7,393.4	8,781.6	21,029.6
Daily Spend (\$PPPD)	👉	7.2%	222.7	238.7	234.6
Visitor Days	👆	10.8%	33,198,136	36,796,254	89,633,330
Arrivals	👆	13.6%	3,588,405	4,075,437	9,914,201
Daily Census	👆	10.8%	219,855	243,684	245,571
Airlift (scheduled seats) [^]	👉	5.7%	5,253,291	5,552,251	13,366,686

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 2: Overall Key Performance Indicators – Total (Air + Cruise) – Year-to-date May 2023 vs. Year-to-date May 2019

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	21.5%	7,227.0	8,781.6	21,029.6
Daily Spend (\$PPPD)	👆	21.9%	195.8	238.7	234.6
Visitor Days	👉	-0.3%	36,904,705	36,796,254	89,633,330
Arrivals	👉	-3.5%	4,224,071	4,075,437	9,914,201
Daily Census	👉	-0.3%	244,402	243,684	245,571
Airlift (scheduled seats) [^]	👉	0.5%	5,526,217	5,552,251	13,366,686

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

¹ Average daily census measures the number of visitors present on any given day.

Figure 1: Monthly Visitor Expenditures (\$mil) – Year-to-date May 2023 vs. Year-to-date May 2022

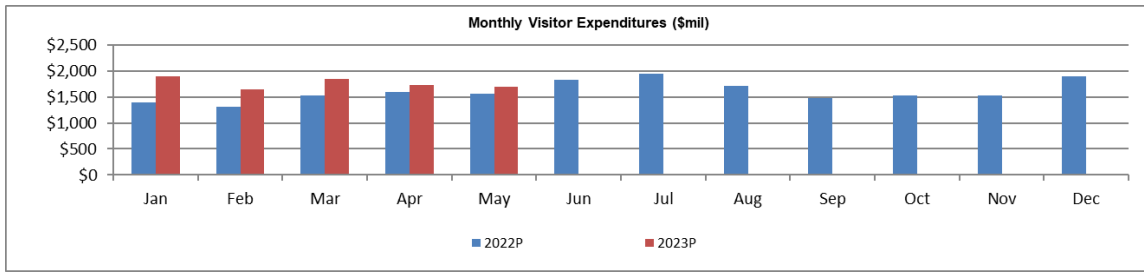
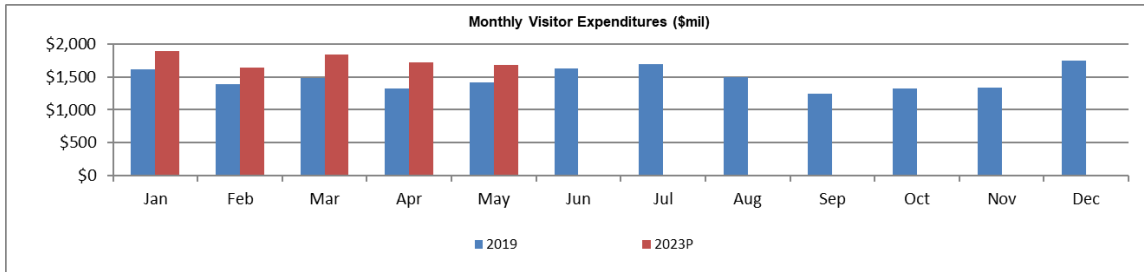


Figure 2: Monthly Visitor Expenditures (\$mil) – Year-to-date May 2023 vs. Year-to-date May 2019



Major Market Areas (MMAs)

USA

Table 3: Key Performance Indicators - U.S. Total (Year-to-date May 2023 vs. Year-to-date May 2022)

	YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉 6.5%	6,409.4	6,825.6	15,878.6
Daily Spend (\$PPPD)	👉 5.7%	227.1	240.0	237.8
Visitor Days	👉 0.7%	28,227,095	28,434,790	66,776,959
Arrivals	👉 1.6%	3,139,897	3,190,237	7,438,651
Daily Census	👉 0.7%	186,934	188,310	182,951
Airlift (scheduled seats) ^	👉 -3.0%	4,686,385	4,546,597	10,815,264

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diao Mi flight schedules as of May 15, 2023, subject to change.

Table 4: Key Performance Indicators - U.S. Total (Year-to-date May 2023 vs. Year-to-date May 2019)

	YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👈 46.4%	4,663.6	6,825.6	15,878.6
Daily Spend (\$PPPD)	👈 27.4%	188.4	240.0	237.8
Visitor Days	👈 14.9%	24,754,405	28,434,790	66,776,959
Arrivals	👈 15.9%	2,751,492	3,190,237	7,438,651
Daily Census	👈 14.9%	163,936	188,310	182,951
Airlift (scheduled seats) ^	👈 17.3%	3,875,933	4,546,597	10,815,264

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diao Mi flight schedules as of May 15, 2023, subject to change.

- According to Deloitte, while more people are traveling again, trip spend and duration of many Americans' main summer vacation are down compared to 2022. Four in 10 travelers (38%) this summer expect their longest trip will last a week or more – down from 68 percent in 2022. With health concerns mainly behind us, travelers are feeling more confident and are booking further out than last summer, and as of mid-May 2023, 36 percent of travelers' primary summer trip was fully booked.
- The Conference Board Consumer Confidence Index fell in May 2023. The Index now stands at 102.3 (1985=100), down from an upwardly revised 103.7 in April 2023. The Present Situation Index, based on consumers' assessment of current business and labor market conditions, decreased to 148.6 in May 2023 from 151.1 last month. The Expectations Index, based on consumers' short-term outlook

for income, business and labor market conditions decreased slightly to 71.5 in May 2023 from 74.7 in April 2023.

- The forecast for domestic scheduled nonstop air seats to Hawai'i during June-August 2023 will decrease 0.9 percent compared to the same period in 2022. This projection is based on flights appearing in Diio Mi. A decrease in flights is expected from U.S. West (-0.5%). The decrease in U.S. East (-4.2%) is a result of some frequency reductions, most specifically on American from DFW-OGG, United from ORD-OGG/KOA, ERW-OGG, and IAD-HNL.

US WEST

Table 5: Key Performance Indicators - U.S. West (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	2.8%	3,962.8	4,072.1	9,699.9
Daily Spend (\$PPPD)	👉	3.7%	218.3	226.5	225.8
Visitor Days	👉	-1.0%	18,154,364	17,981,418	42,961,283
Arrivals	👉	-0.1%	2,124,876	2,123,646	5,030,595
Daily Census	👉	-1.0%	120,228	119,082	117,702
Airlift (scheduled seats) ^	👉	-4.5%	4,154,637	3,968,229	9,521,871

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 6: Key Performance Indicators - U.S. West (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	48.3%	2,745.5	4,072.1	9,699.9
Daily Spend (\$PPPD)	👆	28.1%	176.7	226.5	225.8
Visitor Days	👆	15.8%	15,534,602	17,981,418	42,961,283
Arrivals	👆	17.6%	1,805,355	2,123,646	5,030,595
Daily Census	👆	15.8%	102,878	119,082	117,702
Airlift (scheduled seats) ^	👆	16.9%	3,393,809	3,968,229	9,521,871

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- In May 2023, 431,983 visitors arrived from the U.S. West, which was down from May 2022 (453,989 visitors, -4.8%) but an increase compared to May 2019 (387,844 visitors, +11.4%). U.S. West visitors spending of \$815.1 million in May 2023 was higher compared to May 2022 (\$782.7 million, +4.1%) and May 2019 (\$564.0 million, +44.5%). Daily spending by U.S. West visitors in May 2023 (\$229 per person) was up moderately from May 2022 (\$206 per person, +11.1%) but was significantly more than May 2019 (\$174 per person, +31.8%).
- In the first five months of 2023, there were 2,123,646 visitors from the U.S. West, compared to 2,124,876 visitors (-0.1%) in the first five months of 2022 and 1,805,355 visitors (+17.6%) in the first five months of 2019. U.S. West visitors spent \$4.07 billion in the first five months of 2023, compared to \$3.96 billion (+2.8%) in the first five months of 2022 and \$2.75 billion (+48.3%) in the first five months of 2019.

US EAST

Table 7: Key Performance Indicators - U.S. East (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	12.5%	2,446.6	2,753.4	6,178.7
Daily Spend (\$PPPD)	👉	8.4%	242.9	263.4	259.4
Visitor Days	👉	3.8%	10,072,732	10,453,373	23,815,676
Arrivals	👉	5.1%	1,015,020	1,066,591	2,408,056
Daily Census	👉	3.8%	66,707	69,228	65,248
Airlift (scheduled seats) ^	👉	8.8%	531,748	578,368	1,293,393

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 8: Key Performance Indicators - U.S. East (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	43.5%	1,918.1	2,753.4	6,178.7
Daily Spend (\$PPPD)	↑	26.6%	208.0	263.4	259.4
Visitor Days	↑	13.4%	9,219,803	10,453,373	23,815,676
Arrivals	↑	12.7%	946,137	1,066,591	2,408,056
Daily Census	↑	13.4%	61,058	69,228	65,248
Airlift (scheduled seats) [^]	↑	20.0%	482,124	578,368	1,293,393

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- There were 217,981 visitors from the U.S. East in May 2023, a decrease from May 2022 (222,144 visitors, -1.9%) but higher than May 2019 (199,344 visitors, +9.3%). U.S. East visitor spending increased to \$559.9 million in May 2023, compared to \$550.3 million (+1.8%) in May 2022 and \$392.4 million (+42.7%) in May 2019. Daily spending by U.S. East visitors in May 2023 (\$271 per person) increased in comparison to May 2022 (\$259 per person, +4.9%) and was considerably higher than May 2019 (\$211 per person, +28.5%).
- In the first five months of 2023, 1,066,591 visitors arrived from the U.S. East, compared to 1,015,020 (+5.1%) in the first five months of 2022 and 946,137 visitors (+12.7%) in the first five months of 2019. U.S. East visitors spent \$2.75 billion in the first five months of 2023, compared to \$2.45 billion (+12.5%) in the first five months of 2022 and \$1.92 billion (+43.5%) in the first five months of 2019.

JAPAN

Table 9: Key Performance Indicators – Japan (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	340.6%	62.4	274.9	1,098.9
Daily Spend (\$PPPD)	↔	4.7%	225.7	236.3	235.1
Visitor Days	↑	320.8%	276,392	1,163,161	4,673,774
Arrivals	↑	628.7%	22,984	167,493	662,947
Daily Census	↑	320.8%	1,830	7,703	12,805
Airlift (scheduled seats) [^]	↑	308.0%	92,015	375,408	1,134,126

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 10: Key Performance Indicators – Japan (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-67.7%	850.4	274.9	1,098.9
Daily Spend (\$PPPD)	↔	-1.3%	239.3	236.3	235.1
Visitor Days	↓	-67.3%	3,553,482	1,163,161	4,673,774
Arrivals	↓	-72.4%	607,643	167,493	662,947
Daily Census	↓	-67.3%	23,533	7,703	12,805
Airlift (scheduled seats) [^]	↓	-54.5%	825,902	375,408	1,134,126

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- There were 34,141 visitors from Japan in May 2023, compared to 7,167 visitors (+376.3%) in May 2022 and 113,226 visitors (-69.8%) in May 2019. Visitors from Japan spent \$54.3 million in May 2023, compared to \$15.6 million (+249.1%) in May 2022 and \$162.4 million (-66.5%) in May 2019. Daily spending by Japanese visitors in May 2023 (\$241 per person) decreased slightly compared to May 2022 (\$245 per person, -1.3%) and May 2019 (\$244 per person, -0.9%).
- In the first five months of 2023, there were 167,493 visitors from Japan, compared to 22,984 visitors (+628.7%) in the first five months of 2022 and 607,643 visitors (-72.4%) in the first five months of 2019. Visitors from Japan spent \$274.9 million in the first five months of 2023, compared to \$62.4 million (+340.6%) in the first five months of 2022 and \$850.4 million (-67.7%) in the first five months of 2019.

- Japan's GDP for first quarter 2023 expanded 0.4 percent from the previous quarter on a seasonally adjusted basis, and 1.6 percent on an annualized basis.
- According to the Family Budget Survey, the consumption expenditure of two-or-more-person households in March 2023 was 312,758 yen, a decrease of 1.9 percent year-on-year. However, travel related expenditure increased 4,423 yen per person which is 85.6 percent up.
- According to the Japan National Tourism Organization, a total 560,200 Japanese departed Japan for overseas in April 2023, an increase of 333.7 percent compared to April 2022.
- During Japan's long holiday "Golden Week"(April 27 to May 9), four major airline companies (ANA, HAL, JAL, ZIPAIR) operated 36,506 air seats and generated a total of 25,263 passengers who visited Hawai'i. Average Load Factor was 69.2 percent.
- According to a survey by JTB, Hawai'i ranks first in popular destinations for summer vacation in 2023 (July 15 - August 31). Peak overseas departure dates are August 11 (Friday, national holiday), August 10, and August 13. Hawai'i is the most popular destination, especially with honeymoon and couple travel as well as family travel.
- On May 10, 2023, the Japan Tourism Agency and JATA (Japan Association of Travel Agents) held a joint press conference to outline the "Now is the Time to Go Abroad Declaration", an initiative to build momentum for overseas travel. For the first time, the Japanese government has established a budget for outbound promotion.
- Air Service: All Nippon Airways (ANA): For summer vacation period (July 21- August 31, 2023), increase to triple daily flights. Japan Airlines (JAL): Five round-trip flights will be added to the Honolulu route in August 2023. ZIPAIR: For summer vacation period (July 28 to August 25, 2023), increase flights to Honolulu as follows: 6 round trips per week between July 28 to August 10; daily service between August 11 to August 19; 4 round trips per week between August 20 to 25

CANADA

Table 11: Key Performance Indicators – Canada (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	50.1%	408.6	613.2	1,394.9
Daily Spend (\$PPPD)	👆	19.3%	180.5	215.3	210.2
Visitor Days	👆	25.9%	2,263,290	2,848,668	6,637,325
Arrivals	👆	35.8%	175,500	238,250	536,207
Daily Census	👆	25.9%	14,989	18,865	18,184
Airlift (scheduled seats) ^	👇	-6.6%	276,294	258,149	485,426

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 12: Key Performance Indicators – Canada (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	1.1%	606.7	613.2	1,394.9
Daily Spend (\$PPPD)	👆	29.4%	166.4	215.3	210.2
Visitor Days	👇	-21.9%	3,646,133	2,848,668	6,637,325
Arrivals	👇	-19.6%	296,362	238,250	536,207
Daily Census	👇	-21.9%	24,147	18,865	18,184
Airlift (scheduled seats) ^	👇	-10.9%	289,796	258,149	485,426

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- In May 2023, 23,179 visitors arrived from Canada, compared to 25,320 visitors (-8.5%) in May 2022 and 26,424 visitors (-12.3%) in May 2019. Visitors from Canada spent \$52.8 million in May 2023, compared to \$55.4 million (-4.7%) in May 2022 and \$48.3 million (+9.4%) in May 2019. Daily spending by Canadian visitors in May 2023 (\$216 per person) increased compared to May 2022 (\$204 per person, +6.0%) and was substantially more than May 2019 (\$170 per person, +27.3%).

- In the first five months of 2023, there were 238,250 visitors from Canada, compared to 175,500 visitors (+35.8%) in the first five months of 2022 and 296,362 visitors (-19.6%) in the first five months of 2019. Visitors from Canada spent \$613.2 million in the first five months of 2023, compared to \$408.6 million (+50.1%) in the first five months of 2022 and \$606.7 million (+1.1%) in the first five months of 2019.
- According to the Organization for Economic Co-operation and Development (OECD), Canadian Real GDP growth will decline to 1.4 percent in total in 2023.
- The index of consumer confidence increased again in May 2023 to reach 77.3 points, the highest rating since summer 2022.
- As part of the efforts of slowing down the inflation, the Central Bank has raised the interest rate once more to 4.75 percent, being the highest in more than 20 years.
- Destinations in the Caribbean, Mexico, and Central America reported 2.25 million arrivals from Canada throughout the first quarter of 2023, 91 percent of the activity seen in 2019. Arrivals in Mexico accounted for 43 percent of the regional volume during the period, the same share recorded in 2019.
- Destinations in Europe and the UK saw 737 thousand Canadian arrivals throughout the first quarter of 2023; 93 percent of the volume recorded in 2019 (-6.6%). European destinations such as Italy, Portugal, Greece, Denmark and France have invested on Instagram campaigns allied with Air Canada and WestJet.
- According to the CBoC's most recent Travel Intention Survey for the Summer 2023, the proportion of Canadians planning a trip in the coming months has stabilized. Overall, seven-in-ten respondents are planning to take a leisure trip this summer. This is a similar proportion as last year but still eight percent lower than reported in April 2019.

OCEANIA

Table 13: Key Performance Indicators – Oceania (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	127.2%	108.5	246.6	706.0
Daily Spend (\$PPPD)	👉	6.5%	274.2	292.0	290.3
Visitor Days	👆	113.4%	395,826	844,616	2,432,062
Arrivals	👆	134.0%	40,253	94,185	253,480
Daily Census	👆	113.4%	2,621	5,593	6,663
Airlift (scheduled seats) ^	👆	107.0%	65,777	136,136	331,997

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 14: Key Performance Indicators – Oceania (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-24.6%	326.8	246.6	706.0
Daily Spend (\$PPPD)	👆	11.0%	263.1	292.0	290.3
Visitor Days	👇	-32.0%	1,242,158	844,616	2,432,062
Arrivals	👇	-29.3%	133,172	94,185	253,480
Daily Census	👇	-32.0%	8,226	5,593	6,663
Airlift (scheduled seats) ^	👇	-32.2%	200,684	136,136	331,997

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- Many Australian companies have announced record profits for May 2023. However, while businesses have benefited from rising prices, wages have not increased at the same rate and many households are feeling the strain.
- Business confidence is starting to improve in New Zealand as the Reserve Bank indicate they should be nearing the peak of interest rates/inflation.

- New Zealand has also just signed a Free Trade Agreement with the United Kingdom which is a huge boost for the New Zealand economy.
- Unemployment remains low in New Zealand at 3.4 percent for May 2023. In Australia, unemployment has risen slightly from 3.5 percent to 3.7 percent.
- Exchange rates are 68 cents (AUD) and 63 cents (NZD) to one USD for May 2023.

OTHER ASIA

Table 15: Key Performance Indicators – Other Asia (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	135.5%	87.1	205.2	NA
Daily Spend (\$PPPD)	👉	0.2%	307.5	308.1	NA
Visitor Days	👆	135.0%	283,305	665,888	NA
Arrivals	👆	166.7%	29,149	77,743	NA
Daily Census	👆	135.0%	1,876	4,410	NA
Airlift (scheduled seats) [^]	👆	116.9%	56,331	122,173	290,191

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 16: Key Performance Indicators – Other Asia (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-44.1%	366.7	205.2	NA
Daily Spend (\$PPPD)	👉	3.5%	297.8	308.1	NA
Visitor Days	👇	-45.9%	1,231,490	665,888	NA
Arrivals	👇	-49.5%	153,953	77,743	NA
Daily Census	👇	-45.9%	8,156	4,410	NA
Airlift (scheduled seats) [^]	👇	-40.4%	205,111	122,173	290,191

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

KOREA

Table 17: Key Performance Indicators – Korea (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	202.1%	61.9	187.0	550.1
Daily Spend (\$PPPD)	👉	7.1%	286.7	307.0	305.1
Visitor Days	👆	182.2%	215,819	609,027	1,802,736
Arrivals	👆	222.9%	21,774	70,302	204,734
Daily Census	👆	182.2%	1,429	4,033	4,939
Airlift (scheduled seats) [^]	👆	116.9%	56,331	122,173	283,153

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

Table 18: Key Performance Indicators – Korea (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	-8.4%	204.2	187.0	550.1
Daily Spend (\$PPPD)	👆	10.2%	278.5	307.0	305.1
Visitor Days	👇	-16.9%	733,030	609,027	1,802,736
Arrivals	👇	-25.3%	94,062	70,302	204,734
Daily Census	👇	-16.9%	4,855	4,033	4,939
Airlift (scheduled seats) [^]	👇	-10.2%	136,117	122,173	283,153

*DBEDT 2023 annual forecast (Quarter 2, 2023). Scheduled seats forecast from Diio Mi flight schedules as of May 15, 2023, subject to change.

- Korea's exports fell 15.2 percent from a year earlier to \$52.24 billion in May 2023.
- In May 2023, the South Korean exchange rate was 1,329.62(KRW/USD) compared with the previous month's 1,325.28(KRW/USD).

- The number of Korean departures, according to Korea Tourism Organization, was 1,497,105 in April 2023. The figure represents a recovery of 595.5 percent compared to April 2022.
- Forward bookings for summer peak season: Yellow Balloon Tour announced 100 percent revenue recovery of summer vacation bookings in May 2023 compared to May 2019; Mode Tour reported a 40 percent increase in bookings for the peak summer season of late July 2023 to early August 2023 in the 2nd week of May, compared to the previous week.
- The most popular destinations for July and August 2023:
 - According to Mode Tour: Southeast Asia (46%), Europe (24%), Japan (14%), America (13%), and China (10%).
 - According to Kyowon Tour: Western Europe (20%), Vietnam (18%), Northern Europe (12%), Eastern Europe (10%), China (6%), Southern Europe (5%), and Japan (5%).
- Air service in In May 2023: Korean Air operates daily flights; Asiana Airlines operates 5 weekly flights; Hawaiian Airlines operates 5 weekly flights.

CHINA

Table 19: Key Performance Indicators – China (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	9.2%	12.4	13.6	NA
Daily Spend (\$PPPD)	👉	7.6%	347.5	374.1	NA
Visitor Days	👉	1.5%	35,710	36,229	NA
Arrivals	👈	10.8%	4,439	4,917	NA
Daily Census	👉	1.5%	236	240	NA
Airlift (scheduled seats)^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023) N/A=Not available.

Table 20: Key Performance Indicators – China (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-88.7%	120.1	13.6	NA
Daily Spend (\$PPPD)	👈	11.9%	334.2	374.1	NA
Visitor Days	👇	-89.9%	359,255	36,229	NA
Arrivals	👇	-88.8%	44,022	4,917	NA
Daily Census	👇	-89.9%	2,379	240	NA
Airlift (scheduled seats)^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023). N/A=Not available

- May 2023 month-end (ME) rate for Chinese Yuan (CNY) versus USD was 7.08, compared to April 2023 ME of 6.92 and May 2022 ME of 6.70.
- In May 2023, the Purchasing Manager Index (PMI) of China's manufacturing industry was 48.8 percent, a decrease of 40 basis points from the prior month figure of 49.2 percent.
- In May 2023, China's annual inflation rate was up 0.2 percent year on year (vs. 0.1% last month and 2.0% in May 2022).
- Fewer than 6 percent of U.S. flights to and from China's mainland that existed in 2019 have resumed, according to a Nomura report. In contrast, flights between China's mainland and Egypt, Saudi Arabia and Italy are nearly back to pre-pandemic frequency or more, the report showed, citing data as of May 22, 2023, from Variflight.
- All Nippon Airways (ANA) has seen an increase in passengers traveling between the U.S. and China. ANA is seeing "new demand" from travelers who transit its Tokyo hubs on trips between the U.S. and China, President and CEO Shinichi Inoue shared at the IATA Annual General Meeting in Istanbul.

EUROPE

Table 21: Key Performance Indicators – Europe (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	52.5%	66.8	101.9	403.2
Daily Spend (\$PPPD)	↑	49.3%	159.8	238.6	224.4
Visitor Days	↔	2.2%	418,081	427,134	1,796,660
Arrivals	↔	8.0%	29,843	32,223	136,489
Daily Census	↔	2.2%	2,769	2,829	4,922
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023). N/A=Not available

Table 22: Key Performance Indicators – Europe (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔	4.4%	97.6	101.9	403.2
Daily Spend (\$PPPD)	↑	45.1%	164.4	238.6	224.4
Visitor Days	↓	-28.1%	593,835	427,134	1,796,660
Arrivals	↓	-30.0%	46,035	32,223	136,489
Daily Census	↓	-28.1%	3,933	2,829	4,922
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023). N/A=Not available

LATIN AMERICA

Table 23: Key Performance Indicators – Latin America (Year-to-date May 2023 vs. Year-to-date May 2022)

		YOY Rate	May'22 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	180.9%	10.2	28.6	NA
Daily Spend (\$PPPD)	↑	117.6%	120.6	262.4	NA
Visitor Days	↑	29.1%	84,490	109,087	NA
Arrivals	↑	31.8%	7,633	10,064	NA
Daily Census	↑	29.1%	560	722	NA
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023). N/A=Not available

Table 24: Key Performance Indicators – Latin America (Year-to-date May 2023 vs. Year-to-date May 2019)

		YOY Rate	May'19 YTD	May'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔	5.1%	27.2	28.6	NA
Daily Spend (\$PPPD)	↑	14.6%	228.8	262.4	NA
Visitor Days	↔	-8.3%	119,015	109,087	NA
Arrivals	↓	-11.0%	11,306	10,064	NA
Daily Census	↔	-8.3%	788	722	NA
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (Quarter 2, 2023). N/A=Not available

ISLAND VISITATION:

- **O'ahu:** There were 451,991 visitors to O'ahu in May 2023, compared to 416,091 visitors (+8.6%) in May 2022 and 508,088 visitors (-11.0%) in May 2019. Visitor spending was \$724.2 million in May 2023 compared to \$732.1 million (-1.1%) in May 2022 and \$691.1 million (+4.8%) in May 2019. The average daily census on O'ahu was 105,124 visitors in May 2023, compared to 96,975 visitors (+8.4%) in May 2022 and 109,584 visitors (-4.1%) in May 2019.
- In the first five months of 2023, there were 2,241,408 visitors to O'ahu, compared to 1,822,584 visitors (+23.0%) in the first five months of 2022 and 2,462,487 visitors (-9.0%) in the first five months of 2019. For the first five months of 2023, total visitor spending was \$3.56 billion, up from \$3.22 billion (+10.6%) in the first five months of 2022 and \$3.29 billion (+8.2%) in the first five months of 2019.
- **Maui:** There were 240,407 visitors to Maui in May 2023, compared to 247,280 visitors (-2.8%) in May 2022 and 251,665 visitors (-4.5%) in May 2019. Visitor spending was \$523.9 million in May 2023, compared to \$454.3 million in May 2022 (+15.3%) and \$400.4 million (+30.8%) in May 2019. The average daily census on Maui was 58,324 visitors in May 2023, compared to 61,441 visitors (-5.1%) in May 2022 and 60,389 visitors (-3.4%) in May 2019.
- In the first five months of 2023, there were 1,209,621 visitors to Maui, compared to 1,117,725 visitors (+8.2%) in the first five months of 2022 and 1,226,608 visitors (-1.4%) in the first five months of 2019. For the first five months of 2023, total visitor spending was \$2.85 billion, compared to \$2.24 billion (+27.6%) in the first five months of 2022 and \$2.13 billion (+34.0%) in the first five months of 2019.
- **Hawai'i Island:** There were 136,306 visitors to Hawai'i Island in May 2023, compared to 139,953 visitors (-2.6%) in May 2022 and 139,696 visitors (-2.4%) in May 2019. Visitor spending was \$212.7 million in May 2023, compared to \$184.5 million (+15.3%) in May 2022 and \$154.2 million (+37.9%) in May 2019. The average daily census on Hawai'i Island was 31,730 visitors in May 2023, compared to 34,054 visitors (-6.8%) in May 2022 and 30,255 visitors (+4.9%) in May 2019.
- In the first five months of 2023, there were 721,747 visitors to Hawai'i Island, compared to 655,286 visitors (+10.1%) in the first five months of 2022 and 716,797 visitors (+0.7%) in the first five months of 2019. For the first five months of 2023, total visitor spending was \$1.17 billion, compared to \$1.04 billion (+13.1%) in the first five months of 2022 and \$949.7 million (+23.3%) in the first five months of 2019.
- **Kaua'i** There were 115,466 visitors to Kaua'i in May 2023, compared to 115,243 visitors (+0.2%) in May 2022 and 112,106 visitors (+3.0%) in May 2019. Visitor spending was \$207.1 million in May 2023, compared to \$177.3 million in May 2022 (+16.8%) and \$149.9 million (+38.2%) in May 2019. The average daily census on Kaua'i was 26,686 visitors in May 2023, compared to 27,950 visitors (-4.5%) in May 2022 and 25,376 visitors (+5.2%) in May 2019.
- In the first five months of 2023, there were 563,713 visitors to Kaua'i, compared to 510,622 visitors (+10.4%) in the first five months of 2022 and 551,749 visitors (+2.2%) in the first five months of 2019. For the first five months of 2023, total visitor spending was \$1.08 billion, compared to \$823.9 million (+31.1%) in the first five months of 2022 and \$767.6 million (+40.7%) in the first five months of 2019.