

Market Insights – February 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 two months of 2023, Hawai'i's tourism economy experienced:

- Total visitor spending: \$3.53 billion, compared to \$2.71 billion (+30.5%) in the first two months of 2022. Total visitor spending was \$3.01 billion (+17.6%) in the first two months of 2019, prior to the COVID-19 pandemic.
- Visitor arrivals: 1,545,531 visitors, compared to 1,204,830 visitors (+28.3%) in the first two months of 2022. Total arrivals were down 3.3 percent when compared to 1,598,428 visitors in the first two months of 2019.
- Statewide average daily census¹: 252,259 visitors, compared to 206,378 visitors (+22.2%) in the first two months of 2022 and 254,882 visitors (-1.0%) in the first two months of 2019.
- Air service: 9,857 trans-Pacific flights and 2,184,616 seats, compared to 9,427 flights (+4.6%) and 1,975,280 seats (+10.6%) in the first two months of 2022 and 9,769 flights (+0.9%) and 2,145,143 seats (+1.8%) in the first two months of 2019.
- For FY2023 through February 2023, the state collected \$582.7 million in TAT, compared to \$468.7 million (+24.3%) collected in FY 2022 through February 2022, and \$400.5 million (+45.51%) collected in FY 2019 through February 2019 (Preliminary data from Dept of Taxation).

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	30.5%	2,707.8	3,532.5	20,661.0
Daily Spend (\$PPPD)	👉	6.7%	222.4	237.3	235.2
Visitor Days	👆	22.2%	12,176,308	14,883,304	87,853,338
Arrivals	👆	28.3%	1,204,830	1,545,531	9,621,436
Daily Census	👆	22.2%	206,378	252,259	240,694
Airlift (scheduled seats) [^]	👆	11.9%	1,972,516	2,206,806	13,422,448

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	17.6%	3,005.0	3,532.5	20,661.0
Daily Spend (\$PPPD)	👆	18.8%	199.8	237.3	235.2
Visitor Days	👉	-1.0%	15,038,051	14,883,304	87,853,338
Arrivals	👉	-3.3%	1,598,428	1,545,531	9,621,436
Daily Census	👉	-1.0%	254,882	252,259	240,694
Airlift (scheduled seats) [^]	👉	3.4%	2,133,307	2,206,806	13,422,448

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 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 Feb. 2023 vs. Year-to-date Feb. 2022

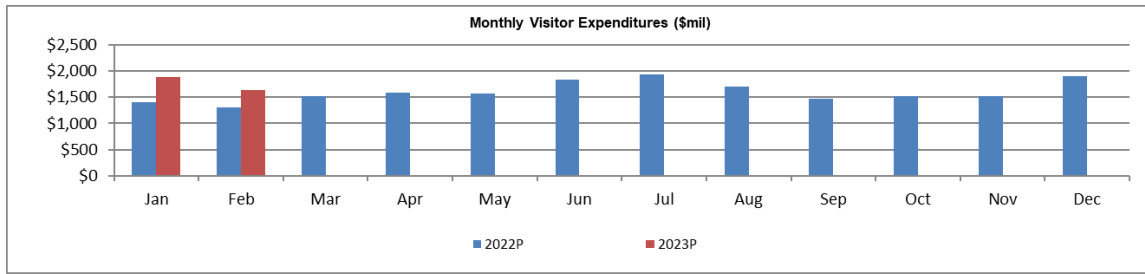
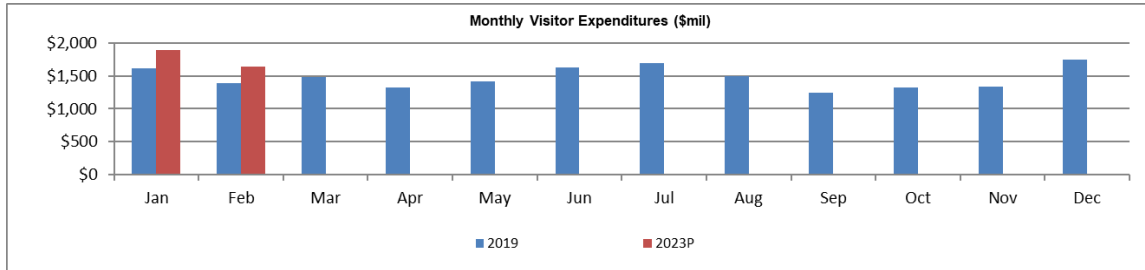


Figure 2: Monthly Visitor Expenditures (\$mil) – Year-to-date Feb. 2023 vs. Year-to-date Feb. 2019



Major Market Areas (MMAs)

USA

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

	YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 11.9%	2,400.3	2,687.1	15,913.9
Daily Spend (\$PPPD)	↔ 3.6%	229.4	237.6	242.7
Visitor Days	↔ 8.1%	10,463,524	11,308,411	65,577,785
Arrivals	↔ 9.8%	1,073,979	1,178,701	7,235,320
Daily Census	↔ 8.1%	177,348	191,668	179,665
Airlift (scheduled seats) ^	↔ 1.3%	1,763,166	1,786,025	10,850,948

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

	YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 42.1%	1,890.8	2,687.1	15,913.9
Daily Spend (\$PPPD)	↑ 22.2%	194.5	237.6	242.7
Visitor Days	↑ 16.3%	9,723,120	11,308,411	65,577,785
Arrivals	↑ 18.8%	991,919	1,178,701	7,235,320
Daily Census	↑ 16.3%	164,799	191,668	179,665
Airlift (scheduled seats) ^	↑ 23.8%	1,442,996	1,786,025	10,850,948

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- Growth of real GDP is now projected to average 2.5 percent a year over the 2024–2026 period, compared with the 1.5 percent a year projected last spring 2022, according to Congressional Budget Office forecast. Projection of nominal GDP growth in 2023, 3.1 percent, is also lower than its previous forecast, 4.5 percent.
- The Conference Board Consumer Confidence Index declined again in February 2023 for the second consecutive month. The Index now stands at 102.9 (1985=100), down from 106.0 in January 2023. The Present Situation Index, based on consumers' assessment of current business and labor market conditions, increased to 152.8 from 151.1 last month. The Expectations Index, based on consumers' short-term outlook for income, business and labor market conditions, fell to 69.7 from 76.0 in January 2023.

- Destination Analysts reports that despite higher prices, demand for leisure travel does not appear to be waning. Nearly half of Americans (45%) with leisure travel plans agree that ‘taking time off is more important than ever.’ As of mid-January 2023, just over half of all Americans (52%) and 79 percent of leisure travelers are planning to travel for leisure in the next six months.
- According to the latest U.S. Travel Association Monthly Update, U.S. air passenger volume rose to its first positive reading relative to January 2019, a 3 percent increase. The January 2023 Consumer Price Index (CPI) came in stronger than anticipated, rising to 18.9 percent over 2019. Similarly, the Travel Price Index (TPI) accelerated to 21.1 percent above January 2019, as fuel and transportation costs experienced sharp rises in January 2023.

US WEST

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↗	7.7%	1,433.8	1,544.1	9,715.3
Daily Spend (\$PPPD)	↗	0.5%	224.0	225.0	231.7
Visitor Days	↗	7.2%	6,402,418	6,863,473	41,931,662
Arrivals	↗	8.4%	703,257	762,253	4,858,825
Daily Census	↗	7.2%	108,516	116,330	114,881
Airlift (scheduled seats) ^	↘	-2.1%	1,557,220	1,524,474	9,552,672

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↗	46.2%	1,056.4	1,544.1	9,715.3
Daily Spend (\$PPPD)	↗	23.6%	182.0	225.0	231.7
Visitor Days	↗	18.2%	5,805,074	6,863,473	41,931,662
Arrivals	↗	21.0%	629,890	762,253	4,858,825
Daily Census	↗	18.2%	98,391	116,330	114,881
Airlift (scheduled seats) ^	↗	21.0%	1,259,601	1,524,474	9,552,672

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- In February 2023, 378,902 visitors arrived from the U.S. West, compared to 376,761 (+0.6%) in February 2022 and 312,235 visitors (+21.4%) in February 2019. U.S. West visitors spent \$739.7 million in February 2023, compared to \$728.3 million (+1.6%) in February 2022 and \$499.7 million (+48.0%) in February 2019. Daily spending by U.S. West visitors in February 2023 (\$229 per person) was up slightly from February 2022 (\$227 per person, +0.8%), but was much higher compared to February 2019 (\$184 per person, +24.1%).
- In the first two months of 2023, there were 762,253 visitors from the U.S. West, compared to 703,257 visitors (+8.4%) in the first two months of 2022 and 629,890 visitors (+21.0%) in the first two months of 2019. U.S. West visitors spent \$1.54 billion in the first two months of 2023, compared to \$1.43 billion (+7.7%) in the first two months of 2022 and \$1.06 billion (+46.2%) in the first two months of 2019.

US EAST

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↗	18.3%	966.5	1,142.9	6,198.6
Daily Spend (\$PPPD)	↗	8.0%	238.0	257.1	262.1
Visitor Days	↗	9.5%	4,061,106	4,444,937	23,646,123
Arrivals	↗	12.3%	370,722	416,449	2,376,495
Daily Census	↗	9.5%	68,832	75,338	64,784
Airlift (scheduled seats) ^	↗	27.0%	205,946	261,551	1,298,276

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	37.0%	834.5	1,142.9	6,198.6
Daily Spend (\$PPPD)	↑	20.7%	213.0	257.1	262.1
Visitor Days	↑	13.4%	3,918,046	4,444,937	23,646,123
Arrivals	↑	15.0%	362,029	416,449	2,376,495
Daily Census	↑	13.4%	66,408	75,338	64,784
Airlift (scheduled seats) ^	↑	42.6%	183,395	261,551	1,298,276

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- There were 203,163 visitors from the U.S. East in February 2023, compared to 186,758 visitors (+8.8%) in February 2022 and 176,777 visitors (+14.9%) in February 2019. U.S. East visitors spent \$524.1 million in February 2023, compared to \$437.1 million (+19.9%) in February 2022 and \$371.6 million (+41.0%) in February 2019. Daily spending by U.S. East visitors in February 2023 (\$260 per person) increased in comparison to February 2022 (\$234 per person, +11.1%) and February 2019 (\$209 per person, +24.2%).
- In the first two months of 2023, 416,449 visitors arrived from the U.S. East, compared to 370,722 (+12.3%) in the first two months of 2022 and 362,029 visitors (+15.0%) in the first two months of 2019. U.S. East visitors spent \$1.14 billion in the first two months of 2023, compared to \$966.5 million (+18.3%) in the first two months of 2022 and \$834.5 million (+37.0%) in the first two months of 2019.

JAPAN

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	417.7%	19.7	101.9	1,768.9
Daily Spend (\$PPPD)	↑	12.9%	210.0	237.0	245.1
Visitor Days	↑	358.7%	93,700	429,822	7,216,077
Arrivals	↑	1071.9%	5,031	58,955	962,144
Daily Census	↑	358.7%	1,588	7,285	19,770
Airlift (scheduled seats) ^	↑	314.8%	34,012	141,065	1,149,166

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-69.9%	338.9	101.9	1,768.9
Daily Spend (\$PPPD)	↔	-1.6%	240.9	237.0	245.1
Visitor Days	↓	-69.4%	1,406,768	429,822	7,216,077
Arrivals	↓	-75.5%	241,071	58,955	962,144
Daily Census	↓	-69.4%	23,844	7,285	19,770
Airlift (scheduled seats) ^	↓	-57.5%	332,260	141,065	1,149,166

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- There were 26,650 visitors from Japan in February 2023, compared to 2,181 visitors (+1,122.0%) in February 2022 and 120,653 visitors (-77.9%) in February 2019. Visitors from Japan spent \$43.7 million in February 2023, compared to \$8.1 million (+441.6%) in February 2022 and \$165.5 million (-73.6%) in February 2019. Daily spending by Japanese visitors in February 2023 (\$237 per person) increased compared to February 2022 (\$202 per person, +17.5%), but was lower than February 2019 (\$242 per person, -2.3%).
- In the first two months of 2023, there were 58,955 visitors from Japan, compared to 5,031 visitors (+1,071.9%) in the first two months of 2022 and 241,071 visitors (-75.5%) in the first two months of 2019. Visitors from Japan spent \$101.9 million in the first two months of 2023, compared to \$19.7

million (+417.7%) in the first two months of 2022 and \$338.9 million (-69.9%) in the first two months of 2019.

- Japan's GDP in January 2023 was -0.6 percent from December 2022 due to the slowing of corporate capital investments, declining public capital investments and falling exports. Corporate capital investments dropped 1.7 percent, public capital investments dipped 0.7 percent, and goods and services exports fell 1.4 percent. However, private household consumption grew 0.4 percent, supported by a recovery in tourism-related sectors, according to Japan Center for Economic Research.
- In December 2022, 432,057 Japanese people traveled abroad (YOY +782.8%). Besides the USA, most Japanese people visited Korea, Thailand, and Taiwan.
- Effective March 8, 2023, Japan downgraded the legal category of COVID-19 to the same level as the flu. From March 13, 2023, mask-wearing became a personal choice. However, the government still recommends using masks for medical institutions, nursing homes and crowded public transportation.
- 80.3 percent of the Japanese population are fully vaccinated, and 68.4 percent have been vaccinated three times in Japan.
- Hawaiian Airlines' Fukuoka-Honolulu route will return on April 30.
- From April 20, ANA will increase to daily service with the 520-seat Flying Honu A380.

CANADA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	103.5%	148.2	301.6	1,130.5
Daily Spend (\$PPPD)	👆	20.9%	178.3	215.7	197.8
Visitor Days	👆	68.3%	830,919	1,398,719	5,716,654
Arrivals	👆	111.7%	52,597	111,361	461,829
Daily Census	👆	68.3%	14,083	23,707	15,662
Airlift (scheduled seats) [^]	👆	11.4%	114,037	127,002	485,774

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-5.3%	318.5	301.6	1,130.5
Daily Spend (\$PPPD)	👆	23.5%	174.6	215.7	197.8
Visitor Days	👇	-23.3%	1,823,571	1,398,719	5,716,654
Arrivals	👇	-18.3%	136,277	111,361	461,829
Daily Census	👇	-23.3%	30,908	23,707	15,662
Airlift (scheduled seats) [^]	👇	-7.8%	137,674	127,002	485,774

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- In February 2023, 54,860 visitors arrived from Canada, compared to 29,046 visitors (+88.9%) in February 2022 and 66,590 visitors (-17.6%) in February 2019. Visitors from Canada spent \$147.2 million in February 2023, compared to \$78.7 million (+87.1%) in February 2022 and \$153.0 million (-3.8%) in February 2019. Daily spending by Canadian visitors in February 2023 (\$227 per person) increased significantly, compared to February 2022 (\$178 per person, +27.3%) and February 2019 (\$184 per person, +23.5%).
- In the first two months of 2023, there were 111,361 visitors from Canada, compared to 52,597 visitors (+111.7%) in the first two months of 2022 and 136,277 visitors (-18.3%) in the first two months of 2019. Visitors from Canada spent \$301.6 million in the first two months of 2023, compared to \$148.2 million (+103.5%) in the first two months of 2022 and \$318.5 million (-5.3%) in the first two months of 2019.

- The Bank of Canada has aggressively raised interest rates to tackle inflation, which has caused mortgage rate costs to rise and demand for homes to fall. Inflation has eased, but food, gasoline, and shelter prices remain elevated, which has affected consumer confidence and spending.
- The Consumer Confidence Index (CCI) was 71.4 points in February 2023, a slight drop from the previous month. Consumer confidence remains 40 points behind the rating posted in February 2020, pre-pandemic (120.6).
- Canada's labor force has been resilient – employment levels grew by 150,000 jobs in January 2023.
- The loonie averaged US \$0.77 in 2022, compared to US \$0.75 in 2019.
- Nearly 21.4 million Canadians returned home from an overnight trip to the U.S. and other destinations throughout 2022. This was over four times the volume recorded in 2021, and 65 percent of the activity seen in 2019.
- Almost 14.4 million Canadians returned home from an overnight transborder trip throughout 2022, nearly six times the volume recorded in 2021.
- Outbound travel activity remains below pre-pandemic levels. However, travel intentions continue to strengthen and there is less uncertainty in the market. With typical seasonal travel returning to pre-pandemic patterns, a boost in activity this winter is projected for transborder and sun destinations.

OCEANIA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	442.9%	19.0	103.3	691.2
Daily Spend (\$PPPD)	👉	6.6%	268.3	286.0	299.5
Visitor Days	👆	409.3%	70,891	361,013	2,307,871
Arrivals	👆	512.2%	6,678	40,880	240,536
Daily Census	👆	409.3%	1,202	6,119	6,323
Airlift (scheduled seats) ^	👆	246.8%	15,613	54,143	332,614

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-12.7%	118.3	103.3	691.2
Daily Spend (\$PPPD)	👆	10.6%	258.7	286.0	299.5
Visitor Days	👇	-21.0%	457,199	361,013	2,307,871
Arrivals	👇	-15.5%	48,364	40,880	240,536
Daily Census	👇	-21.0%	7,749	6,119	6,323
Airlift (scheduled seats) ^	👇	-31.6%	79,163	54,143	332,614

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- One of Australia's top Hawai'i sellers, Luxury Escapes, recently conducted a survey of their customers with some interesting results: 58 percent of people say the rising cost of living pressures have not impacted their travel plans; 60 percent of people are willing to spend more on experiences while on holiday than before; 35 percent of people plan to take a longer international trip than usual this year and Hawai'i took the 5th spot of their customers "Top destinations of all time" just behind Fiji, France, Bali and Thailand.
- Hawaiian Airlines is increasing to a daily service from Sydney in April 2023 and then back to 5 days a week from May 2023.
- In New Zealand, the recent cyclone and floods have impacted many areas through the North Island and will require a large amount of government and economic assistance. GDP has contracted after unprecedented growth which on the positive side, will help bring down interest rates and inflationary pressure on households.

- Exchange rates are currently sitting at 67 cents (AUD) and 62 cents (NZD) to one USD.

OTHER ASIA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	362.2%	20.3	93.7	N/A
Daily Spend (\$PPPD)	👆	15.1%	266.3	306.5	N/A
Visitor Days	👆	301.6%	76,149	305,822	N/A
Arrivals	👆	495.0%	5,627	33,481	N/A
Daily Census	👆	301.6%	1,291	5,183	N/A
Airlift (scheduled seats) ^	👆	178.9%	18,354	51,191	290,195

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-50.2%	188.0	93.7	N/A
Daily Spend (\$PPPD)	👉	7.9%	284.1	306.5	N/A
Visitor Days	👇	-53.8%	661,759	305,822	N/A
Arrivals	👇	-56.8%	77,494	33,481	N/A
Daily Census	👇	-53.8%	11,216	5,183	N/A
Airlift (scheduled seats) ^	👇	-43.9%	91,196	51,191	290,195

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

KOREA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	463.9%	15.4	86.8	345.6
Daily Spend (\$PPPD)	👆	11.9%	271.5	303.8	308.2
Visitor Days	👆	403.9%	56,722	285,799	1,121,316
Arrivals	👆	755.1%	3,627	31,013	144,322
Daily Census	👆	403.9%	961	4,844	3,072
Airlift (scheduled seats) ^	👆	178.9%	18,354	51,191	283,157

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-17.9%	105.7	86.8	345.6
Daily Spend (\$PPPD)	👆	18.5%	256.3	303.8	308.2
Visitor Days	👇	-30.7%	412,433	285,799	1,121,316
Arrivals	👇	-37.7%	49,778	31,013	144,322
Daily Census	👇	-30.7%	6,990	4,844	3,072
Airlift (scheduled seats) ^	👇	-20.0%	63,972	51,191	283,157

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). Scheduled seats forecast from Diio Mi flight schedules as of March 21, 2023, subject to change.

- Korea's exports fell 7.5 percent from a year earlier to \$50.1 billion in February 2023.
- In February 2023, the South Korean exchange rate was 1,280.53(KRW/USD), which depreciated from the previous month's 1,247.45(KRW/USD).
- Korea recorded an 87.5 percent vaccination rate and 65.7 percent booster rate as of February 28, 2023. The rate of fourth shots is 14.8 percent.
- The number of Korean outbound travelers in January 2023 was 1,782,313, recording a year-over-year increase of 1,108.9 percent.

- The number of international flights in January 2023 recovered to 60 percent of the comparable period in 2019. Also, the total number of international passengers recovered by 58 percent.

CHINA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	54.4%	2.9	4.5	N/A
Daily Spend (\$PPPD)	👆	14.5%	311.6	356.6	N/A
Visitor Days	👆	34.9%	9,428	12,719	N/A
Arrivals	👆	38.1%	1,148	1,585	N/A
Daily Census	👆	34.9%	160	216	N/A
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023) N/A=Not available.

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-93.1%	65.8	4.5	N/A
Daily Spend (\$PPPD)	👉	8.4%	329.1	356.6	N/A
Visitor Days	👇	-93.6%	199,868	12,719	N/A
Arrivals	👇	-93.0%	22,548	1,585	N/A
Daily Census	👇	-93.6%	3,388	216	N/A
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023) N/A=Not available

- Month-end (ME) rate for Chinese Yuan (CNY) vs. USD was 6.95 in February 2023, versus 6.76 in January 2023, vs 6.32 in February 2022.
- In February 2023, the Purchasing Manager Index (PMI) of China's manufacturing industry was 52.6 percent, an increase of 250 basis points from the prior month figure of 50.1 percent. This was the best level in two years.
- In February 2023, China's annual inflation rate was 1.0 percent year over year (vs. 2.1% last month and 0.9% in February 2022).
- China's trade surplus was at an all-time high of US\$116.88B in January 2023 and February 2023, up 0.7 percent compared to the same period a year earlier.
- Chinese overseas group tour prices were approximately 30 percent higher from pre-pandemic levels due to high demand from outbound group tours and fewer available flights. Prices are expected to normalize as more flights come online, as reported by Tongcheng Research Institute.

EUROPE

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	83.7%	19.4	35.7	254.4
Daily Spend (\$PPPD)	👆	68.3%	144.9	243.7	167.4
Visitor Days	👉	9.2%	133,983	146,282	1,519,811
Arrivals	👆	23.4%	8,424	10,395	115,457
Daily Census	👉	9.2%	2,271	2,479	4,164
Airlift (scheduled seats) ^		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023) N/A=Not available

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	5.8%	33.7	35.7	254.4
Daily Spend (\$PPPD)	👆	63.7%	148.9	243.7	167.4
Visitor Days	👇	-35.4%	226,310	146,282	1,519,811
Arrivals	👇	-36.2%	16,305	10,395	115,457
Daily Census	👇	-35.4%	3,836	2,479	4,164
Airlift (scheduled seats) [^]		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). N/A=Not available

LATIN AMERICA

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

		YOY Rate	Feb'22 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	136.9%	5.3	12.5	N/A
Daily Spend (\$PPPD)	👆	73.6%	158.3	274.9	N/A
Visitor Days	👆	36.5%	33,401	45,580	N/A
Arrivals	👆	47.9%	2,676	3,957	N/A
Daily Census	👆	36.5%	566	773	N/A
Airlift (scheduled seats) [^]		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). N/A=Not available

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

		YOY Rate	Feb'19 YTD	Feb'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	6.0%	11.8	12.5	N/A
Daily Spend (\$PPPD)	👆	12.1%	245.1	274.9	N/A
Visitor Days	👉	-5.4%	48,195	45,580	N/A
Arrivals	👉	-7.0%	4,253	3,957	N/A
Daily Census	👉	-5.4%	817	773	N/A
Airlift (scheduled seats) [^]		N/A	N/A	N/A	N/A

*DBEDT 2023 annual forecast (as of Quarter 1, 2023). N/A=Not available

ISLAND VISITATION:

- **O'ahu:** There were 411,903 visitors to O'ahu in February 2023, compared to 308,705 visitors (+33.4%) in February 2022 and 454,687 visitors (-9.4%) in February 2019. Visitor spending was \$626.6 million in February 2023, compared to \$540.1 million (+16.0%) in February 2022 and \$609.0 million (+2.9%) in February 2019. The average daily census on O'ahu was 105,534 visitors in February 2023, compared to 82,507 visitors (+27.9%) in February 2022 and 109,506 visitors (-3.6%) in February 2019.
- In the first two months of 2023, there were 847,737 visitors to O'ahu, compared to 585,933 visitors (+44.7%) in the first two months of 2022 and 943,127 visitors (-10.1%) in the first two months of 2019. For the first two months of 2023, total visitor spending was \$1.38 billion, up from \$1.11 billion (+24.5%) in the first two months of 2022 and \$1.31 billion (+5.2%) in the first two months of 2019.
- **Maui:** There were 220,741 visitors to Maui in February 2023, compared to 193,232 visitors (+14.2%) in February 2022 and 221,603 visitors (-0.4%) in February 2019. Visitor spending was \$540.1 million in February 2023, compared to \$402.8 million in February 2022 (+34.1%) and \$413.2 million (+30.7%) in February 2019. The average daily census on Maui was 66,332 visitors in February 2023, compared to 61,218 visitors (+8.4%) in February 2022 and 67,040 visitors (-1.1%) in February 2019.
- In the first two months of 2023, there were 449,484 visitors to Maui, compared to 376,510 visitors (+19.4%) in the first two months of 2022 and 455,025 visitors (-1.2%) in the first two months of 2019.

For the first two months of 2023, total visitor spending was \$1.17 billion, compared to \$827.2 million (+40.9%) in the first two months of 2022 and \$887.4 million (+31.3%) in the first two months of 2019.

- **Hawai'i Island:** There were 137,444 visitors to Hawai'i Island in February 2023, compared to 122,480 visitors (+12.2%) in February 2022 and 138,387 visitors (-0.7%) in February 2019. Visitor spending was \$244.1 million in February 2023, compared to \$199.1 million (+22.6%) in February 2022 and \$192.3 million (+26.9%) in February 2019. The average daily census on Hawai'i Island was 39,845 visitors in February 2023, compared to 38,781 visitors (+2.7%) in February 2022 and 37,883 visitors (+5.2%) in February 2019.
- In the first two months of 2023, there were 285,821 visitors to Hawai'i Island, compared to 233,177 visitors (+22.6%) in the first two months of 2022 and 285,789 visitors (0.0%) in the first two months of 2019. For the first two months of 2023, total visitor spending was \$504.2 million, compared to \$434.7 million (+16.0%) in the first two months of 2022 and \$445.7 million (+13.1%) in the first two months of 2019.
- **Kaua'i** There were 100,525 visitors to Kaua'i in February 2023, compared to 88,428 visitors (+13.7%) in February 2022 and 104,445 visitors (-3.8%) in February 2019. Visitor spending was \$203.8 million in February 2023, compared to \$149.3 million in February 2022 (+36.5%) and \$152.8 million (+33.4%) in February 2019. The average daily census on Kaua'i was 27,473 visitors in February 2023, compared to 25,932 visitors (+5.9%) in February 2022 and 28,271 visitors (-2.8%) in February 2019.
- In the first two months of 2023, there were 207,505 visitors to Kaua'i, compared to 173,256 visitors (+19.8%) in the first two months of 2022 and 210,587 visitors (-1.5%) in the first two months of 2019. For the first two months of 2023, total visitor spending was \$438.4 million, compared to \$310.4 million (+41.2%) in the first two months of 2022 and \$329.4 million (+33.1%) in the first two months of 2019.