



March 2023 Hawai'i Hotel Performance Report

Hawai'i hotels statewide reported stronger revenue per available room (RevPAR), average daily rate (ADR), and occupancy in March 2023 compared to March 2022. When compared to pre-pandemic March 2019, statewide ADR and RevPAR were also higher but occupancy rate was lower in March 2023.

According to the Hawai'i Hotel Performance Report published by the Hawai'i Tourism Authority (HTA), statewide RevPAR in March 2023 was \$296 (+6.4%), with ADR at \$387 (+4.0%) and occupancy of 76.5 percent (+1.7 percentage points) compared to March 2022 (Figure 1). Compared with March 2019, RevPAR was 31.9 percent higher, driven by higher ADR (+35.9%) which offset lower occupancy (-2.3 percentage points) (Figure 3).

The report's findings utilized data compiled by STR, Inc., which conducts the largest and most comprehensive survey of hotel properties in the Hawaiian Islands. For March 2023, the survey included 153 properties representing 46,640 rooms, or 84.0 percent of all lodging properties with 20 rooms or more in the Hawaiian Islands, including those offering full service, limited service, and condominium hotels. Vacation rental and timeshare properties were not included in this survey.

Hawai'i hotel room revenues statewide totaled \$509.1 million (+6.0% vs. 2022, +35.4% vs. 2019) in March 2023. Room demand was 1.3 million room nights (+2.0% vs. 2022, -0.3% vs. 2019) and room supply was 1.7 million room nights (-0.3% vs. 2022, +2.7% vs. 2019) (Figure 2).

Luxury Class properties earned RevPAR of \$537 (-2.6% vs. 2022, +21.8% vs. 2019), with ADR at \$893 (-0.8% vs. 2022, +53.0% vs. 2019) and occupancy of 60.1 percent (-1.1 percentage points vs. 2022, -15.4 percentage points vs. 2019). Midscale & Economy Class properties earned RevPAR of \$199 (+9.0% vs. 2022, +36.6% vs. 2019) with ADR at \$258 (+8.2% vs. 2022, +43.5% vs. 2019) and occupancy of 77.3 percent (+0.6 percentage points vs. 2022, -3.9 percentage points vs. 2019).

Maui County hotels led the counties in March 2023 and achieved RevPAR of \$455 (-0.5% vs. 2022, +36.7% vs. 2019), with ADR at \$646 (+1.9% vs. 2022, +52.1% vs. 2019) and occupancy of 70.5 percent (-1.7 percentage points vs. 2022, -8.0 percentage points vs. 2019). Maui's luxury resort region of Wailea had RevPAR of \$635 (-4.8% vs. 2022, +9.1% vs. 2019), with ADR at \$1,028 (+2.6% vs. 2022, +60.3% vs. 2019) and occupancy of 61.7 percent (-4.8 percentage points vs. 2022, -28.9 percentage points vs. 2019). The Lahaina/Kā'anapali/Kapalua region had RevPAR of \$418 (+0.8% vs. 2022, +51.7% vs. 2019), ADR at \$565 (+2.3% vs. 2022, +59.0% vs. 2019) and occupancy of 74.0 percent (-1.1 percentage points vs. 2022, -3.6 percentage points vs. 2019).

Kaua'i hotels earned RevPAR of \$306 (-1.1% vs. 2022, +49.1% vs. 2019), with ADR at \$404 (+4.1% vs. 2022, +42.0% vs. 2019) and occupancy of 75.8 percent (-4.0 percentage points vs. 2022, +3.6 percentage points vs. 2019).

Hotels on the island of Hawai'i reported RevPAR at \$329 (-4.4% vs. 2022, +52.2% vs. 2019), with ADR at \$430 (-1.3% vs. 2022, +56.8% vs. 2019), and occupancy of 76.5 percent (-2.5 percentage

points vs. 2022, -2.3 percentage points vs. 2019). Kohala Coast hotels earned RevPAR of \$474 (-8.1% vs. 2022, +53.6% vs. 2019), with ADR at \$611 (-6.7% vs. 2022, +58.5% vs. 2019), and occupancy of 77.6 percent (-1.1 percentage points vs. 2022, -2.5 percentage points vs. 2019).

O'ahu hotels reported RevPAR of \$216 (+20.0% vs. 2022, +17.9% vs. 2019) in March, ADR at \$273 (+12.3% vs. 2022, +18.9% vs. 2019) and occupancy of 79.3 percent (+5.1 percentage points vs. 2022, -0.7 percentage points vs. 2019). Waikīkī hotels earned RevPAR of \$206 (+19.5% vs. 2022, +15.3% vs. 2019), with ADR at \$260 (+13.0% vs. 2022, +16.2% vs. 2019) and occupancy of 79.4 percent (+4.3 percentage points vs. 2022, -0.6 percentage points vs. 2019).

Tables of hotel performance statistics, including data presented in the report are available for viewing online at: <https://www.hawaiiourismauthority.org/research/infrastructure-research/>

First Quarter 2023

In the first quarter of 2023, Hawai'i's hotels earned \$292 in RevPAR (+16.0% vs. 2022, +24.4% vs. 2019), with ADR at \$388 (+8.4% vs. 2022, +33.1% vs. 2019) and occupancy of 75.2 percent (+4.9 percentage points vs. 2022, -5.3 percentage points vs. 2019).

Total statewide hotel revenues for the first quarter of 2023 were \$1.5 billion (+15.5% vs. 2022, +27.5% vs. 2019). Room supply was 5.0 million room nights (-0.4% vs. 2022, +2.5% vs. 2019), and room demand was 3.8 million room nights (+6.5% vs. 2022, -4.2% vs. 2019).

Comparison to Top U.S. Markets

In comparison to the top U.S. markets, the Hawaiian Islands earned the highest first quarter 2023 RevPAR at \$292 (+16.0%). Miami, Florida was second at \$221 (-1.0%), followed by Phoenix, Arizona at \$184 (+27.2%) (Figure 19).

The Hawaiian Islands also led the U.S. markets in first quarter 2023 ADR at \$388 (+8.4%), followed by Miami, Florida at \$278 (-2.8%) and San Francisco, California at \$240 (+39.2%) (Figure 20).

For the first quarter 2023, Tampa, Florida topped the country in occupancy at 79.6 percent (+2.4 percentage points), followed by Miami, Florida at 79.4 percent (+1.5 percentage points) and Orlando, Florida at 78.8 percent (+6.9 percentage points) (Figure 21).

Comparison to International Markets

Hotels in the Maldives ranked highest for first quarter 2023 RevPAR for international "sun and sea" destinations at \$580 (-3.1%), followed by French Polynesia (\$478, +70.2%). Maui County (\$449, +12.7%), Hawai'i Island (\$325, +3.3%), Kaua'i (\$309, +11.0%), and O'ahu (\$212, +25.7%) ranked third, fifth, sixth, and tenth, respectively (Figure 22).

Hotels in the Maldives led in first quarter 2023 ADR at \$765 (-4.7%), followed by French Polynesia (\$679, +17.7%) and Maui County (\$645, +7.5%). Hawai'i Island (\$425, +1.5%), Kaua'i (\$413, +9.0%), and O'ahu (\$273, +14.2%) ranked sixth, seventh, and tenth, respectively (Figure 23).

Puerto Vallarta led in occupancy for "sun and sea" destinations at 83.8 percent (+11.8 percentage points), followed by Phuket (79.7%, +39.6 percentage points) and O'ahu (77.5%, +7.1 percentage points). Hawai'i Island (76.5%, +1.4 percentage points), Kaua'i (74.9%, +1.3 percentage points), and Maui County (69.7%, +3.2 percentage points) ranked sixth, ninth, and twelfth, respectively (Figure 24).

About the Hawai'i Hotel Performance Report

The Hawai'i Hotel Performance Report is produced using hotel survey data compiled by STR, Inc., the largest survey of its kind in Hawai'i. The survey generally excludes properties with under 20 lodging units, such as small bed and breakfasts, youth hostels, single-family vacation rentals, cottages, individually rented vacation condominiums and sold timeshare units no longer available for hotel use. The data has been weighted both geographically and by class of property to compensate for any over and/or under representation of hotel survey participants by location and type.

For March 2023, the survey included 153 properties representing 46,640 rooms, or 84.0 percent of all lodging properties with 20 rooms or more in the Hawaiian Islands, including full service, limited service, and condominium hotels. The March survey included 76 properties on O'ahu representing 28,130 rooms (92.6%); 41 properties in the County of Maui, representing 9,927 rooms (73.5%); 16 properties on the island of Hawai'i, representing 4,879 rooms (72.4%); and 20 properties on Kaua'i, representing 3,704 rooms (76.3%).

About the Hawai'i Tourism Authority

The Hawai'i Tourism Authority is the state agency responsible for holistically managing tourism in a sustainable manner consistent with community desires, economic goals, cultural values, preservation of natural resources, and visitor industry needs. HTA works with the community and industry to *Mālama Ku'u Home* – care for our beloved home. For more information about HTA, visit www.hawaii tourism authority.org or follow @HawaiiHTA on [Facebook](https://www.facebook.com/HawaiiHTA), [Instagram](https://www.instagram.com/HawaiiHTA), and [Twitter](https://twitter.com/HawaiiHTA).

Figure 1: Hawai'i Hotel Performance March 2023

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2022	Percentage Pt. Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	76.5%	74.8%	1.7%	\$386.74	\$372.04	4.0%	\$295.94	\$278.26	6.4%
Luxury Class	60.1%	61.2%	-1.1%	\$893.05	\$900.57	-0.8%	\$536.63	\$550.99	-2.6%
Upper Upscale Class	80.6%	78.1%	2.4%	\$354.60	\$338.10	4.9%	\$285.75	\$264.19	8.2%
Upscale Class	79.9%	78.2%	1.8%	\$280.25	\$257.79	8.7%	\$224.03	\$201.53	11.2%
Upper Midscale Class	77.0%	72.6%	4.5%	\$241.46	\$227.85	6.0%	\$185.96	\$165.34	12.5%
Midscale & Economy Class	77.3%	76.7%	0.6%	\$257.64	\$238.05	8.2%	\$199.13	\$182.63	9.0%
O'ahu	79.3%	74.2%	5.1%	\$272.77	\$242.89	12.3%	\$216.39	\$180.28	20.0%
Waikiki	79.4%	75.1%	4.3%	\$259.52	\$229.66	13.0%	\$206.12	\$172.55	19.5%
Other O'ahu	78.8%	69.1%	9.7%	\$347.45	\$324.08	7.2%	\$273.86	\$223.93	22.3%
O'ahu Luxury	60.2%	51.7%	8.5%	\$665.56	\$648.44	2.6%	\$400.80	\$335.23	19.6%
O'ahu Upper Upscale	82.1%	76.8%	5.3%	\$284.13	\$252.27	12.6%	\$233.31	\$193.67	20.5%
O'ahu Upscale	83.2%	81.3%	2.0%	\$203.84	\$186.04	9.6%	\$169.68	\$151.19	12.2%
O'ahu Upper Midscale	74.9%	65.2%	9.7%	\$167.52	\$148.48	12.8%	\$125.46	\$96.79	29.6%
O'ahu Midscale & Economy	78.5%	76.5%	2.1%	\$152.68	\$131.08	16.5%	\$119.90	\$100.23	19.6%
Maui County	70.5%	72.2%	-1.7%	\$645.61	\$633.44	1.9%	\$454.93	\$457.32	-0.5%
Wailea	61.7%	66.5%	-4.8%	\$1,028.45	\$1,002.73	2.6%	\$634.65	\$666.72	-4.8%
Lahaina/Kā'anapali/Kapalua	74.0%	75.1%	-1.1%	\$564.95	\$552.33	2.3%	\$418.11	\$414.76	0.8%
Other Maui County	66.4%	68.9%	-2.5%	\$749.77	\$734.34	2.1%	\$497.58	\$505.89	-1.6%
Maui County Luxury	54.8%	60.2%	-5.5%	\$1,160.69	\$1,111.01	4.5%	\$635.49	\$668.94	-5.0%
Maui County Upper Upscale & Upscale	76.7%	77.6%	-0.9%	\$528.03	\$514.76	2.6%	\$404.87	\$399.26	1.4%
Island of Hawai'i	76.5%	79.0%	-2.5%	\$429.81	\$435.41	-1.3%	\$328.73	\$343.76	-4.4%
Kohala Coast	77.6%	78.7%	-1.1%	\$610.82	\$654.89	-6.7%	\$474.01	\$515.55	-8.1%
Kauai	75.8%	79.9%	-4.0%	\$403.54	\$387.64	4.1%	\$306.07	\$309.57	-1.1%

Source: STR, Inc. © Copyright 2023 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 2: Hawai'i Hotel Performance by Measure March 2023

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	1,720.3	1,725.3	-0.3%	1,316.4	1,290.4	2.0%	509.1	480.1	6.0%
O'ahu	942.1	950.3	-0.9%	747.4	705.3	6.0%	203.9	171.3	19.0%
Waikiki	799.2	807.2	-1.0%	634.8	606.5	4.7%	164.7	139.3	18.3%
Maui County	418.7	415.9	0.7%	295.1	300.2	-1.7%	190.5	190.2	0.2%
Wailea	91.7	91.9	-0.2%	56.6	61.1	-7.4%	58.2	61.3	-5.0%
Lahaina/Kā'anapali/Kapalua	224.7	221.7	1.4%	166.3	166.4	-0.1%	93.9	91.9	2.2%
Island of Hawai'i	208.9	216.3	-3.4%	159.8	170.8	-6.4%	68.7	74.4	-7.6%
Kohala Coast	91.9	91.7	0.2%	71.3	72.2	-1.2%	43.6	47.3	-7.9%
Kauai	150.5	142.8	5.4%	114.2	114.1	0.1%	46.1	44.2	4.2%

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Figure 3: Hawai'i Hotel Performance March 2023 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2019	Pt. Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	76.5%	78.8%	-2.3%	\$386.74	\$284.63	35.9%	\$295.94	\$224.39	31.9%
Luxury Class	60.1%	75.5%	-15.4%	\$893.05	\$583.55	53.0%	\$536.63	\$440.58	21.8%
Upper Upscale Class	80.6%	81.4%	-0.8%	\$354.60	\$274.93	29.0%	\$285.75	\$223.75	27.7%
Upscale Class	79.9%	75.0%	5.0%	\$280.25	\$216.06	29.7%	\$224.03	\$161.95	38.3%
Upper Midscale Class	77.0%	80.3%	-3.3%	\$241.46	\$162.57	48.5%	\$185.96	\$130.57	42.4%
Midscale & Economy Class	77.3%	81.1%	-3.9%	\$257.64	\$179.58	43.5%	\$199.13	\$145.73	36.6%
O'ahu	79.3%	80.0%	-0.7%	\$272.77	\$229.49	18.9%	\$216.39	\$183.58	17.9%
Waikiki	79.4%	80.0%	-0.6%	\$259.52	\$223.42	16.2%	\$206.12	\$178.83	15.3%
Other O'ahu	78.8%	79.7%	-0.9%	\$347.45	\$266.30	30.5%	\$273.86	\$212.30	29.0%
O'ahu Luxury	60.2%	69.3%	-9.1%	\$665.56	\$478.41	39.1%	\$400.80	\$331.49	20.9%
O'ahu Upper Upscale	82.1%	82.0%	0.1%	\$284.13	\$249.73	13.8%	\$233.31	\$204.77	13.9%
O'ahu Upscale	83.2%	78.3%	5.0%	\$203.84	\$189.79	7.4%	\$169.68	\$148.59	14.2%
O'ahu Upper Midscale	74.9%	80.4%	-5.5%	\$167.52	\$154.27	8.6%	\$125.46	\$124.07	1.1%
O'ahu Midscale & Economy	78.5%	84.6%	-6.1%	\$152.68	\$130.88	16.7%	\$119.90	\$110.78	8.2%
Maui County	70.5%	78.4%	-8.0%	\$645.61	\$424.51	52.1%	\$454.93	\$332.89	36.7%
Wailea	61.7%	90.6%	-28.9%	\$1,028.45	\$641.76	60.3%	\$634.65	\$581.66	9.1%
Lahaina/Kā'anapali/Kapalua	74.0%	77.6%	-3.6%	\$564.95	\$355.22	59.0%	\$418.11	\$275.57	51.7%
Other Maui County	66.4%	79.5%	-13.1%	\$749.77	\$510.81	46.8%	\$497.58	\$406.05	22.5%
Maui County Luxury	54.8%	81.5%	-26.8%	\$1,160.69	\$696.61	66.6%	\$635.49	\$568.07	11.9%
Maui County Upper Upscale & Upscale	76.7%	78.2%	-1.6%	\$528.03	\$335.03	57.6%	\$404.87	\$262.15	54.4%
Island of Hawai'i	76.5%	78.8%	-2.3%	\$429.81	\$274.06	56.8%	\$328.73	\$215.97	52.2%
Kohala Coast	77.6%	80.1%	-2.5%	\$610.82	\$385.49	58.5%	\$474.01	\$308.62	53.6%
Kaua'i	75.8%	72.2%	3.6%	\$403.54	\$284.24	42.0%	\$306.07	\$205.28	49.1%

Source: STR, Inc. © Copyright 2023 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 4: Hawai'i Hotel Performance by Measure March 2023 vs. 2019

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2023	2019	% Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	1,720.3	1,675.7	2.7%	1,316.4	1,321.0	-0.3%	509.1	376.0	35.4%
O'ahu	942.1	942.5	0.0%	747.4	753.9	-0.9%	203.9	173.0	17.8%
Waikiki	799.2	808.8	-1.2%	634.8	647.3	-1.9%	164.7	144.6	13.9%
Maui County	418.7	394.5	6.1%	295.1	309.4	-4.6%	190.5	131.3	45.0%
Wailea	91.7	68.0	34.8%	56.6	61.6	-8.2%	58.2	39.6	47.1%
Lahaina/Kā'anapali/Kapalua	224.7	221.2	1.6%	166.3	171.6	-3.1%	93.9	61.0	54.1%
Island of Hawai'i	208.9	199.1	4.9%	159.8	156.9	1.8%	68.7	43.0	59.7%
Kohala Coast	91.9	93.0	-1.2%	71.3	74.5	-4.2%	43.6	28.7	51.7%
Kaua'i	150.5	139.6	7.8%	114.2	100.8	13.3%	46.1	28.7	60.8%

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Figure 5: Hawai'i Hotel Performance Year-to-Date March 2023

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2022	Percentage Pt. Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	75.2%	70.3%	4.9%	\$387.77	\$357.64	8.4%	\$291.75	\$251.47	16.0%
Luxury Class	60.7%	57.5%	3.2%	\$875.95	\$854.77	2.5%	\$531.90	\$491.65	8.2%
Upper Upscale Class	78.2%	72.2%	5.9%	\$353.79	\$323.76	9.3%	\$276.54	\$233.90	18.2%
Upscale Class	78.4%	74.1%	4.3%	\$287.70	\$255.69	12.5%	\$225.57	\$189.37	19.1%
Upper Midscale Class	76.7%	71.1%	5.6%	\$250.27	\$223.50	12.0%	\$191.88	\$158.91	20.7%
Midscale & Economy Class	77.6%	73.5%	4.2%	\$258.29	\$233.45	10.6%	\$200.56	\$171.50	16.9%
O'ahu	77.5%	70.4%	7.1%	\$273.18	\$239.18	14.2%	\$211.72	\$168.47	25.7%
Waikiki	77.6%	70.5%	7.1%	\$261.41	\$226.74	15.3%	\$202.77	\$159.83	26.9%
Other O'ahu	77.1%	70.1%	7.0%	\$339.33	\$309.69	9.6%	\$261.75	\$217.21	20.5%
O'ahu Luxury	60.3%	46.1%	14.2%	\$671.93	\$651.64	3.1%	\$405.22	\$300.67	34.8%
O'ahu Upper Upscale	79.0%	72.2%	6.8%	\$283.06	\$247.61	14.3%	\$223.57	\$178.77	25.1%
O'ahu Upscale	82.2%	77.8%	4.4%	\$205.68	\$187.40	9.8%	\$169.05	\$145.84	15.9%
O'ahu Upper Midscale	74.9%	65.5%	9.4%	\$170.17	\$150.92	12.8%	\$127.54	\$98.89	29.0%
O'ahu Midscale & Economy	79.1%	74.0%	5.0%	\$153.71	\$135.92	13.1%	\$121.55	\$100.64	20.8%
Maui County	69.7%	66.5%	3.2%	\$644.67	\$599.76	7.5%	\$449.11	\$398.63	12.7%
Wailea	61.9%	63.9%	-2.0%	\$1,017.08	\$924.35	10.0%	\$629.73	\$590.60	6.6%
Lahaina/Kā'anapali/Kapalua	73.0%	67.8%	5.2%	\$563.08	\$518.89	8.5%	\$411.16	\$351.70	16.9%
Other Maui County	65.8%	65.0%	0.8%	\$749.53	\$696.76	7.6%	\$493.05	\$452.59	8.9%
Maui County Luxury	55.4%	57.1%	-1.7%	\$1,128.20	\$1,037.21	8.8%	\$625.10	\$592.73	5.5%
Maui County Upper Upscale & Upscale	75.2%	70.3%	4.9%	\$529.41	\$484.08	9.4%	\$398.12	\$340.09	17.1%
Island of Hawai'i	76.5%	75.1%	1.4%	\$425.31	\$419.19	1.5%	\$325.18	\$314.77	3.3%
Kohala Coast	76.6%	74.2%	2.3%	\$597.35	\$626.50	-4.7%	\$457.37	\$465.11	-1.7%
Kauai	74.9%	73.5%	1.3%	\$412.53	\$378.35	9.0%	\$308.82	\$278.23	11.0%

Source: STR, Inc. © Copyright 2023 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 6: Hawai'i Hotel Performance by Measure Year-to-Date March 2023

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	4,986.6	5,007.9	-0.4%	3,751.8	3,521.3	6.5%	1,454.9	1,259.4	15.5%
O'ahu	2,735.2	2,758.1	-0.8%	2,119.8	1,942.7	9.1%	579.1	464.7	24.6%
Waikiki	2,320.3	2,342.7	-1.0%	1,799.8	1,651.4	9.0%	470.5	374.4	25.7%
Maui County	1,215.7	1,210.6	0.4%	846.9	804.7	5.3%	546.0	482.6	13.1%
Wailea	266.3	266.8	-0.2%	164.9	170.4	-3.3%	167.7	157.5	6.4%
Lahaina/Kā'anapali/Kapalua	652.3	647.4	0.8%	476.3	438.8	8.5%	268.2	227.7	17.8%
Island of Hawai'i	606.5	628.3	-3.5%	463.7	471.8	-1.7%	197.2	197.8	-0.3%
Kohala Coast	266.8	266.2	0.2%	204.2	197.6	3.3%	122.0	123.8	-1.5%
Kauai	429.2	410.9	4.5%	321.3	302.1	6.3%	132.6	114.3	16.0%

Source: STR, Inc. © Copyright 2023 Hawai'i Tourism Authority

Figure 7: Hawai'i Hotel Performance Year-to-Date March 2023 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2019	Percentage Pt. Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	75.2%	80.5%	-5.3%	\$387.77	\$291.30	33.1%	\$291.75	\$234.50	24.4%
Luxury Class	60.7%	75.7%	-15.0%	\$875.95	\$594.11	47.4%	\$531.90	\$450.01	18.2%
Upper Upscale Class	78.2%	82.7%	-4.6%	\$353.79	\$283.95	24.6%	\$276.54	\$234.91	17.7%
Upscale Class	78.4%	77.0%	1.4%	\$287.70	\$222.24	29.5%	\$225.57	\$171.16	31.8%
Upper Midscale Class	76.7%	83.9%	-7.2%	\$250.27	\$166.12	50.7%	\$191.88	\$139.31	37.7%
Midscale & Economy Class	77.6%	83.2%	-5.6%	\$258.29	\$187.96	37.4%	\$200.56	\$156.43	28.2%
O'ahu	77.5%	82.8%	-5.3%	\$273.18	\$234.87	16.3%	\$211.72	\$194.55	8.8%
Waikiki	77.6%	83.1%	-5.5%	\$261.41	\$229.73	13.8%	\$202.77	\$190.81	6.3%
Other O'ahu	77.1%	81.5%	-4.3%	\$339.33	\$266.58	27.3%	\$261.75	\$217.19	20.5%
O'ahu Luxury	60.3%	70.2%	-9.9%	\$671.93	\$497.71	35.0%	\$405.22	\$349.51	15.9%
O'ahu Upper Upscale	79.0%	84.5%	-5.5%	\$283.06	\$256.63	10.3%	\$223.57	\$216.87	3.1%
O'ahu Upscale	82.2%	82.0%	0.2%	\$205.68	\$192.55	6.8%	\$169.05	\$157.80	7.1%
O'ahu Upper Midscale	74.9%	84.1%	-9.2%	\$170.17	\$157.44	8.1%	\$127.54	\$132.46	-3.7%
O'ahu Midscale & Economy	79.1%	87.5%	-8.4%	\$153.71	\$133.91	14.8%	\$121.55	\$117.20	3.7%
Maui County	69.7%	78.1%	-8.4%	\$644.67	\$433.46	48.7%	\$449.11	\$338.48	32.7%
Wailea	61.9%	88.8%	-26.9%	\$1,017.08	\$647.26	57.1%	\$629.73	\$574.63	9.6%
Lahaina/Kā'anapali/Kapalua	73.0%	76.9%	-3.9%	\$563.08	\$364.51	54.5%	\$411.16	\$280.28	46.7%
Other Maui County	65.8%	79.6%	-13.8%	\$749.53	\$518.44	44.6%	\$493.05	\$412.76	19.5%
Maui County Luxury	55.4%	80.3%	-24.9%	\$1,128.20	\$703.43	60.4%	\$625.10	\$565.04	10.6%
Maui County Upper Upscale & Upscale	75.2%	77.8%	-2.6%	\$529.41	\$345.43	53.3%	\$398.12	\$268.91	48.0%
Island of Hawai'i	76.5%	79.0%	-2.5%	\$425.31	\$285.15	49.2%	\$325.18	\$225.22	44.4%
Kohala Coast	76.6%	79.3%	-2.8%	\$597.35	\$400.99	49.0%	\$457.37	\$318.07	43.8%
Kaua'i	74.9%	73.8%	1.1%	\$412.53	\$303.10	36.1%	\$308.82	\$223.60	38.1%

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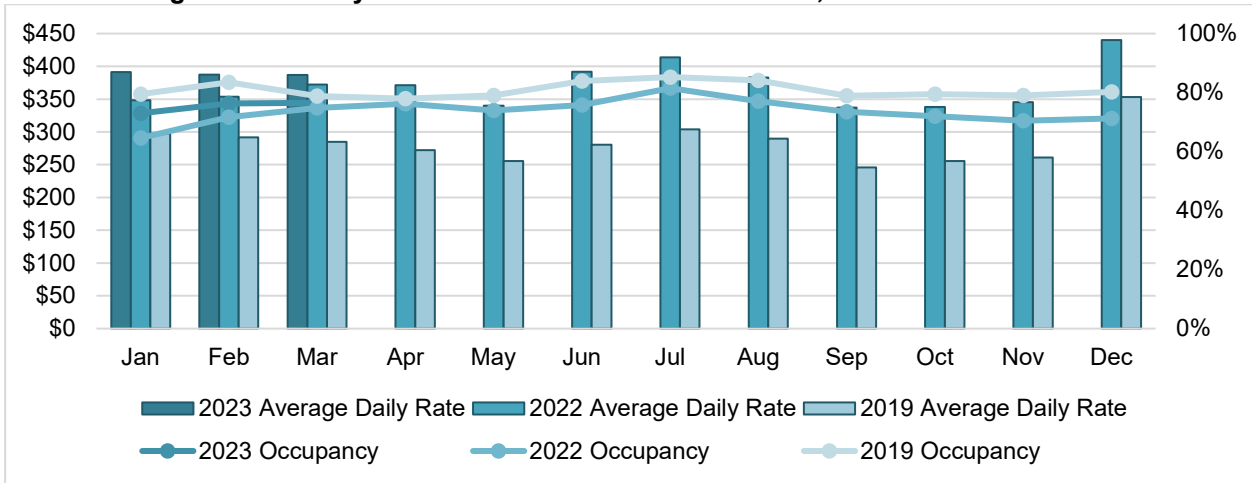
Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 8: Hawai'i Hotel Performance by Measure Year-to-Date March 2023 vs. 2019

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2023	2019	% Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	4,986.6	4,865.9	2.5%	3,751.8	3,917.1	-4.2%	1,454.9	1,141.0	27.5%
O'ahu	2,735.2	2,736.2	0.0%	2,119.8	2,266.4	-6.5%	579.1	532.3	8.8%
Waikiki	2,320.3	2,348.0	-1.2%	1,799.8	1,950.2	-7.7%	470.5	448.0	5.0%
Maui County	1,215.7	1,145.3	6.1%	846.9	894.4	-5.3%	546.0	387.7	40.8%
Wailea	266.3	197.5	34.9%	164.9	175.3	-6.0%	167.7	113.5	47.8%
Lahaina/Kā'anapali/Kapalua	652.3	642.2	1.6%	476.3	493.8	-3.5%	268.2	180.0	49.0%
Island of Hawai'i	606.5	578.1	4.9%	463.7	456.6	1.6%	197.2	130.2	51.5%
Kohala Coast	266.8	270.0	-1.2%	204.2	214.2	-4.6%	122.0	85.9	42.1%
Kaua'i	429.2	406.3	5.6%	321.3	299.7	7.2%	132.6	90.9	45.9%

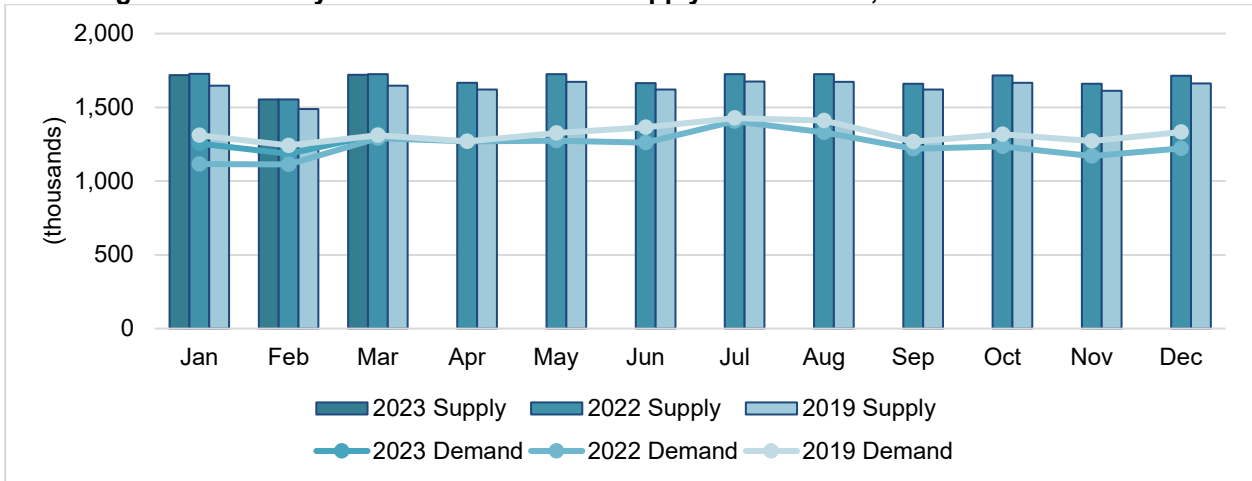
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Figure 9: Monthly State of Hawai'i Hotel Performance, 2023 vs. 2022 vs. 2019



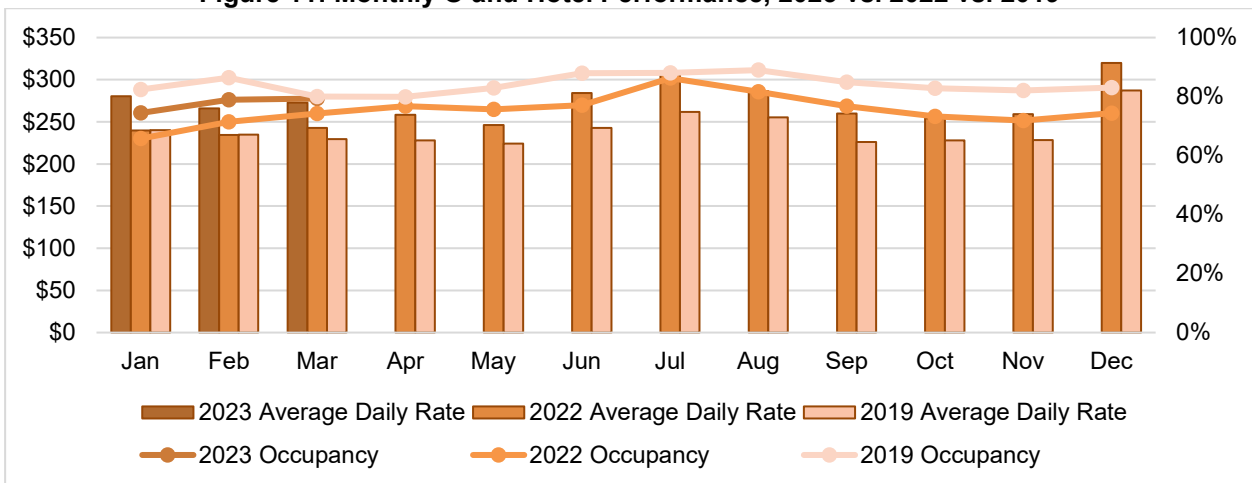
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Figure 10: Monthly State of Hawai'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



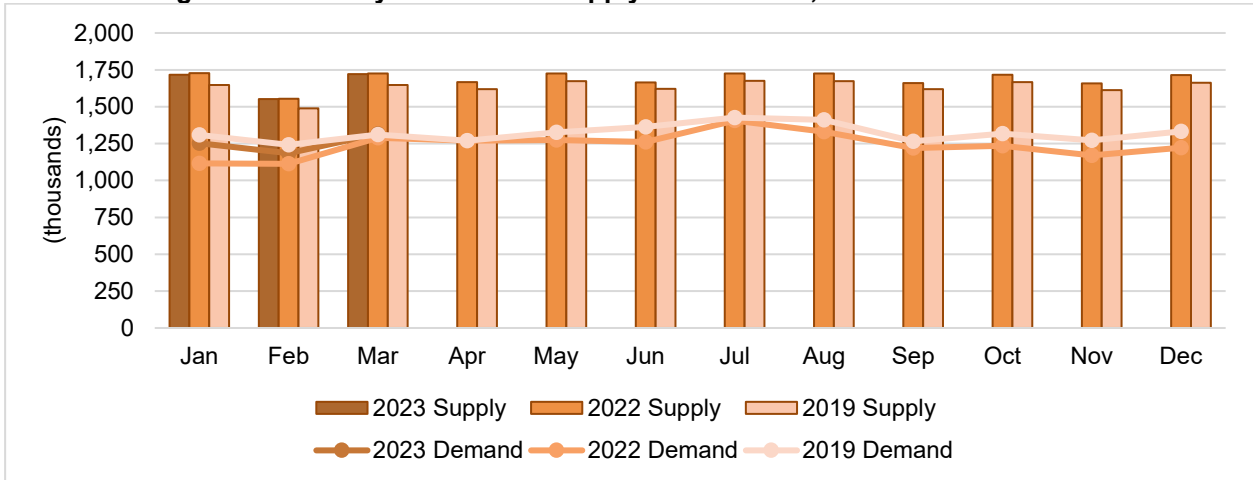
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Figure 11: Monthly O'ahu Hotel Performance, 2023 vs. 2022 vs. 2019



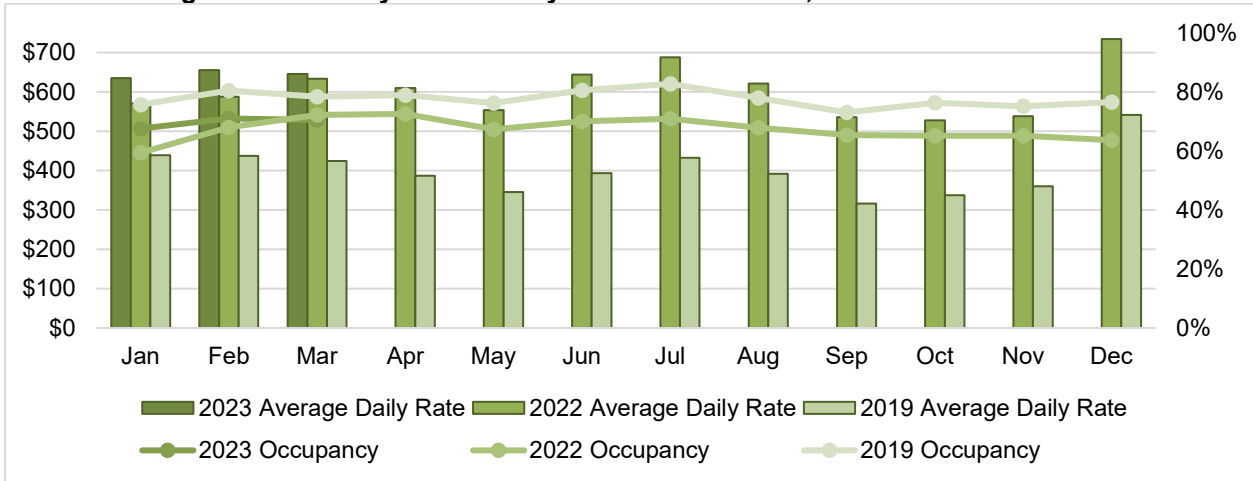
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Figure 12: Monthly O'ahu Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



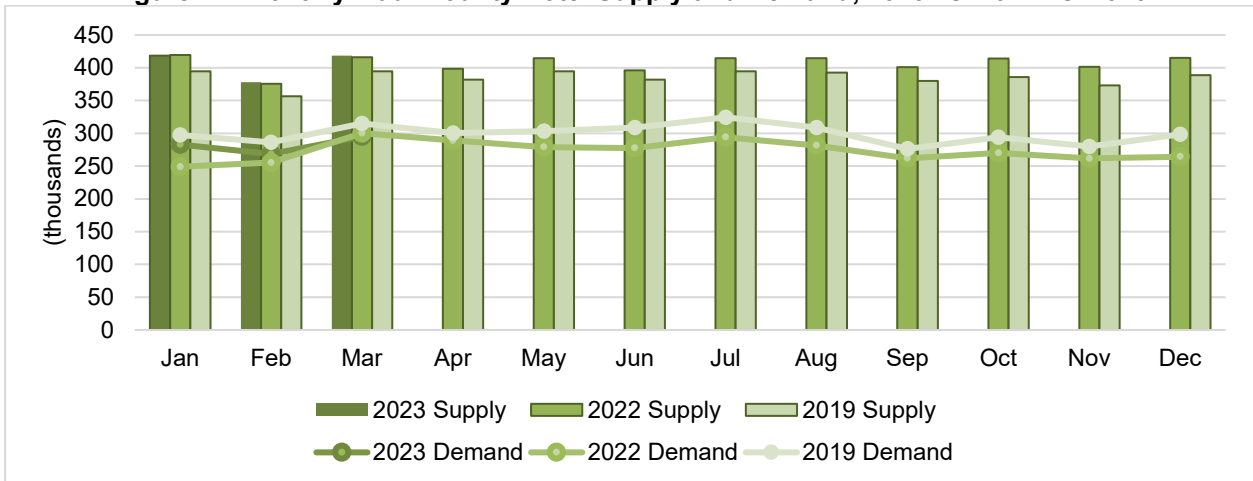
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Figure 13: Monthly Maui County Hotel Performance, 2023 vs. 2022 vs. 2019



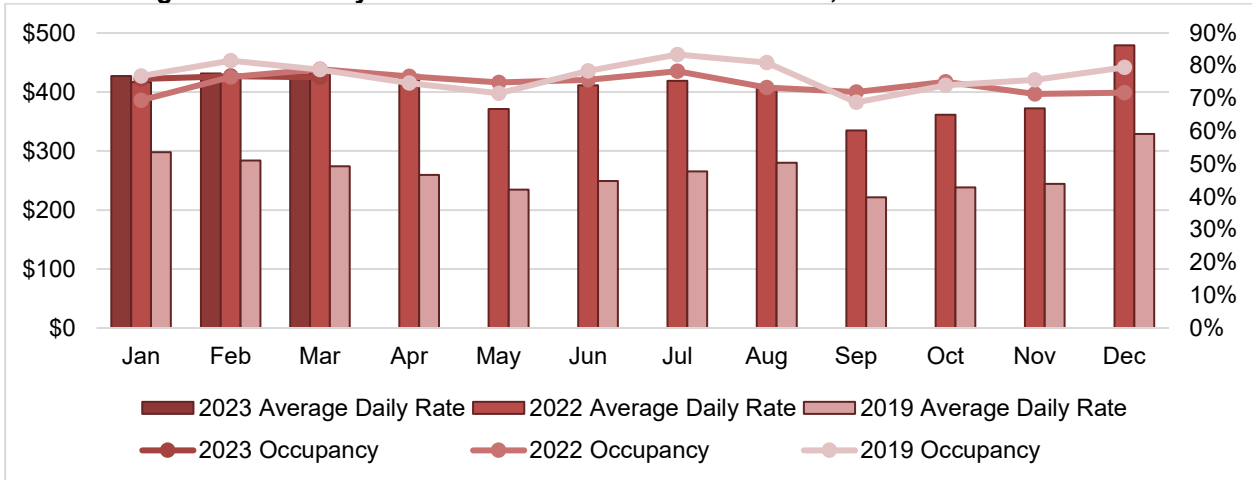
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Figure 14: Monthly Maui County Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



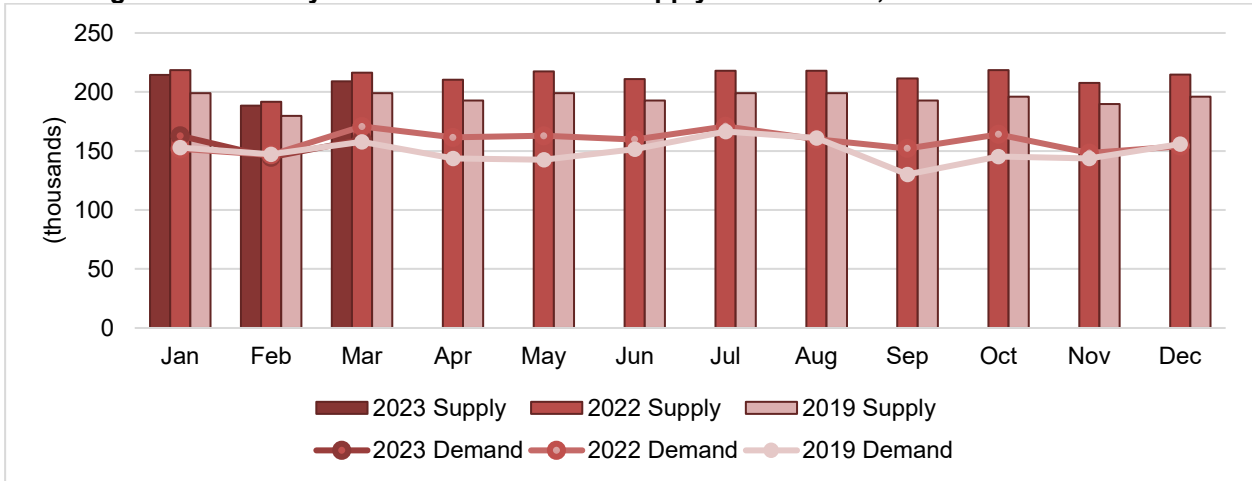
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Figure 15: Monthly Island of Hawai'i Hotel Performance, 2023 vs. 2022 vs. 2019



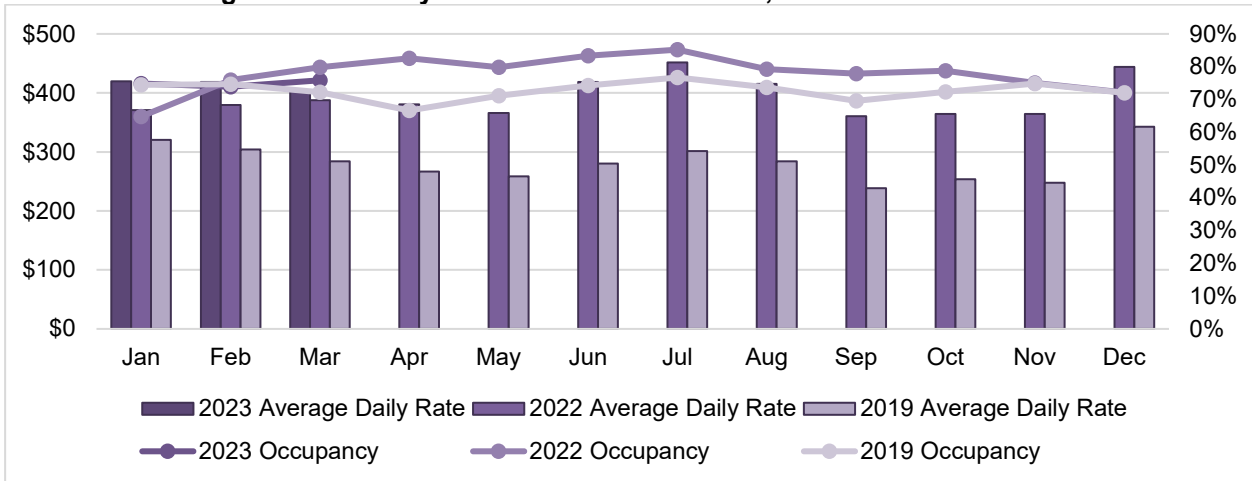
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Figure 16: Monthly Island of Hawai'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



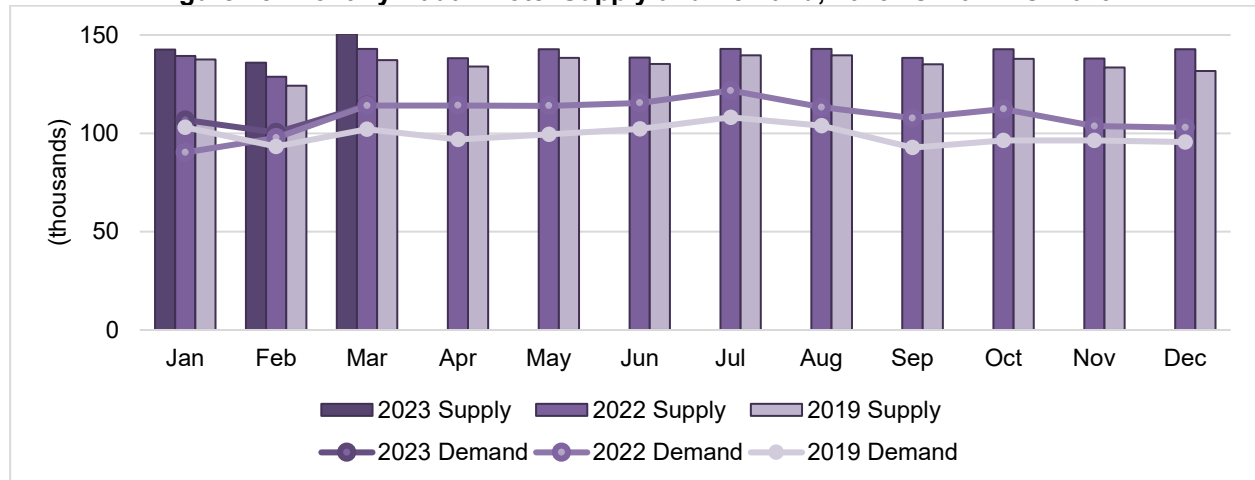
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Figure 17: Monthly Kaua'i Hotel Performance, 2023 vs. 2022 vs. 2019



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Figure 18: Monthly Kaua'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



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Figure 9: Top 5 U.S. Markets – Revenue Per Available Room – YTD March 2023

Rank	Destination	Revenue Per Available Room	% Change
1	Hawaiian Islands	\$291.75	16.0%
2	Miami, FL	\$220.56	-1.0%
3	Phoenix, AZ	\$184.26	27.2%
4	Orlando, FL	\$168.83	24.6%
5	Tampa, FL	\$158.53	14.0%

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Figure 10: Top 5 U.S. Markets – Average Daily Rate – YTD March 2023

Rank	Destination	Average Daily Rate	% Change
1	Hawaiian Islands	\$387.77	8.4%
2	Miami, FL	\$277.80	-2.8%
3	San Francisco/San Mateo, CA	\$240.41	39.2%
4	Phoenix, AZ	\$235.95	19.5%
5	New York, NY	\$214.40	13.4%

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Figure 11: Top 5 U.S. Markets – Occupancy – YTD March 2023

Rank	Destination	Occupancy	Percentage Pt. Change
1	Tampa, FL	79.6%	2.4%
2	Miami, FL	79.4%	1.5%
3	Orlando, FL	78.8%	6.9%
4	Phoenix, AZ	78.1%	4.7%
5	Las Vegas, NV	77.0%	9.5%
6	Hawaiian Islands	75.2%	70.3%

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Figure 12: Competitive Sun and Sea Destinations – Revenue Per Available Room – YTD March 2023

Rank	Destination	Revenue Per Available Room	% Change
1	Maldives	\$579.72	-3.1%
2	French Polynesia	\$478.17	70.2%
3	Maui County	\$449.11	12.7%
4	Aruba	\$373.06	58.0%
5	Hawai'i Island	\$325.18	3.3%
6	Kaua'i	\$308.82	11.0%
7	Cabo San Lucas+	\$295.60	17.4%
8	Puerto Rico	\$252.57	26.0%
9	Cancun+	\$218.87	21.0%
10	O'ahu	\$211.72	25.7%
11	Costa Rica	\$192.53	35.1%
12	Puerto Vallarta+	\$162.44	48.9%
13	Phuket	\$146.42	181.7%
14	Fiji	\$130.23	64.0%
15	Bali	\$71.45	360.1%

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Figure 13: Competitive Sun and Sea Destinations – Average Daily Rate – YTD March 2023

Rank	Destination	Average Daily Rate	% Change
1	Maldives	\$764.95	-4.7%
2	French Polynesia	\$678.95	17.7%
3	Maui County	\$644.67	7.5%
4	Aruba	\$497.68	15.0%
5	Cabo San Lucas+	\$435.88	3.3%
6	Hawai'i Island	\$425.31	1.5%
7	Kaua'i	\$412.53	9.0%
8	Puerto Rico	\$328.86	5.9%
9	Cancun+	\$282.88	10.7%
10	O'ahu	\$273.18	14.2%
11	Costa Rica	\$258.77	10.7%
12	Puerto Vallarta+	\$193.80	27.9%
13	Fiji	\$191.19	13.8%
14	Phuket	\$183.78	41.7%
15	Bali	\$118.18	85.0%

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Figure 14: Competitive Sun and Sea Destinations – Occupancy – YTD March 2023

Rank	Destination	Occupancy	Percentage Pt. Change
1	Puerto Vallarta+	83.8%	11.8%
2	Phuket	79.7%	39.6%
3	O'ahu	77.5%	7.1%
4	Cancun+	77.4%	6.6%
5	Puerto Rico	76.8%	12.3%
6	Hawai'i Island	76.5%	1.4%
7	Maldives	75.8%	1.3%
8	Aruba	75.0%	20.4%
9	Kaua'i	74.9%	1.3%
10	Costa Rica	74.4%	13.5%
11	French Polynesia	70.4%	21.7%
12	Maui County	69.7%	3.2%
13	Fiji	68.1%	20.8%
14	Cabo San Lucas+	67.8%	8.1%
15	Bali	60.5%	36.2%

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