

Market Insights – June 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 half of 2023, Hawai'i's tourism economy experienced:

- Total visitor spending: \$10.78 billion, compared to \$9.23 billion (+16.9%) in the first half of 2022 and \$8.86 billion (+21.7%) in the first half of 2019, prior to the COVID-19 pandemic.
- Visitor arrivals: 4,964,711 visitors, compared to 4,431,332 visitors (+12.0%) in the first half of 2022. Total arrivals decreased 4.0 percent when compared to 5,171,182 visitors in the first half of 2019.
- Statewide average daily census¹: 247,856 visitors in the first half of 2023, compared to 227,364 visitors (+9.0%) in the first half of 2022 and 249,959 visitors (-0.8%) in the first half of 2019.
- Air service: 30,324 trans-Pacific flights with 6,649,030 seats, compared to 30,289 flights (0.0%) with 6,312,102 seats (+5.3%) in the first half of 2022, and 30,729 flights (-1.3%) with 6,750,177 seats (-1.5%) in the first half of 2019.
- For FY2023 through June 2023, the state collected \$865.3 million in TAT, compared to \$738.7 million (+17.1%) collected in FY 2022 through June 2022, and \$600.3 million (+44.1%) collected in FY 2019 through June 2019 (Preliminary data from Dept of Taxation).

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	📈	16.9%	9,225.5	10,782.6	21,029.6
Daily Spend (\$PPPD)	📈	7.2%	224.2	240.4	234.6
Visitor Days	📈	9.0%	41,152,840	44,861,969	89,633,330
Arrivals	📈	12.0%	4,431,332	4,964,711	9,914,201
Daily Census	📈	9.0%	227,364	247,856	245,571
Airlift (scheduled seats) [^]	📈	5.8%	6,299,331	6,664,117	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 June 2023 vs. Year-to-date June 2019

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	📈	21.7%	8,857.8	10,782.6	21,029.6
Daily Spend (\$PPPD)	📈	22.8%	195.8	240.4	234.6
Visitor Days	📉	-0.8%	45,242,600	44,861,969	89,633,330
Arrivals	📉	-4.0%	5,171,182	4,964,711	9,914,201
Daily Census	📉	-0.8%	249,959	247,856	245,571
Airlift (scheduled seats) [^]	📉	-0.6%	6,702,620	6,664,117	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 June 2023 vs. Year-to-date June 2022

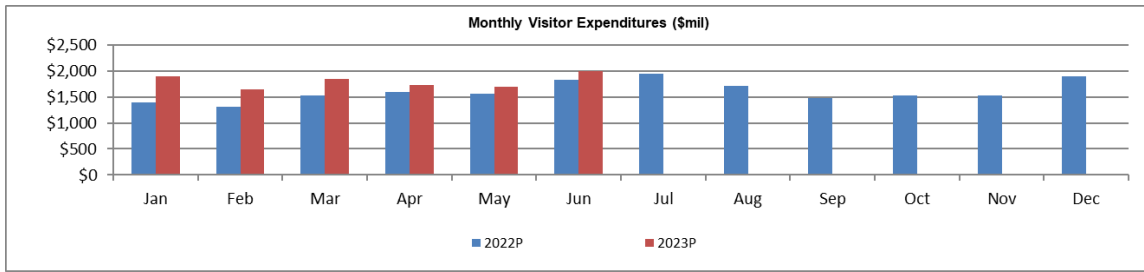
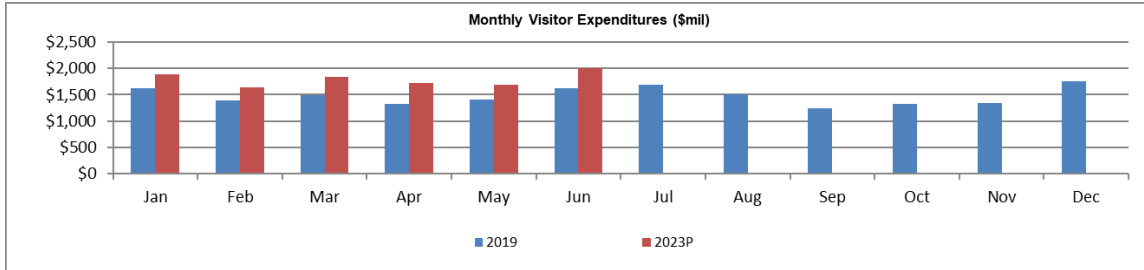


Figure 2: Monthly Visitor Expenditures (\$mil) – Year-to-date June 2023 vs. Year-to-date June 2019



Major Market Areas (MMAs)

USA

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

	YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉 5.9%	8,035.2	8,505.5	15,878.6
Daily Spend (\$PPPD)	👉 6.1%	228.0	241.9	237.8
Visitor Days	👉 -0.3%	35,245,414	35,155,275	66,776,959
Arrivals	👉 1.0%	3,887,939	3,924,906	7,438,651
Daily Census	👉 -0.3%	194,726	194,228	182,951
Airlift (scheduled seats) ^	👉 -2.7%	5,638,148	5,487,116	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 June 2023 vs. Year-to-date June 2019)

	YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👈 45.5%	5,846.0	8,505.5	15,878.6
Daily Spend (\$PPPD)	👈 28.9%	187.8	241.9	237.8
Visitor Days	👈 12.9%	31,133,890	35,155,275	66,776,959
Arrivals	👈 13.9%	3,444,673	3,924,906	7,438,651
Daily Census	👈 12.9%	172,010	194,228	182,951
Airlift (scheduled seats) ^	👈 14.9%	4,774,353	5,487,116	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.

- Real gross domestic product (GDP) in the first quarter of 2023 was revised up to +2.0 percent at a seasonally adjusted annualized rate from +1.3 percent in the prior release.
- The Conference Board Consumer Confidence Index improved to 109.7 (1985=100) in June 2023, significantly up from 102.5 in May. The Present Situation Index based on consumers' assessment of current business and labor market conditions rose to 155.3 in June 2023 from 148.9 last month. The Expectations Index, based on consumers' short-term outlook for income, business, and labor market conditions rose to 79.3 in June 2023 from 71.5 in May.
- According to the latest U.S. Travel Association Monthly Update, Domestic Leisure Travel remains resilient despite an overall decrease in consumer sentiment and an expected recession. U.S. Travel's

forecast for domestic leisure travel volume remains largely the same as in the fall, but inflation-adjusted spending has been slightly downgraded. While summer performance is expected to be strong, an anticipated recession in the second half of 2023 and hangover effect spilling into the beginning of 2024 is expected to slightly soften domestic leisure growth in Quarter 4, 2023. Annual growth, though, is still forecast to remain within “normal” pre-pandemic ranges.

- The forecast for domestic scheduled nonstop air seats to Hawai'i during July-September 2023 will increase +0.3 percent compared to the same period in 2022. This projection is based on flights appearing in Diio Mi. An increase in flights is expected from U.S. West (+1.2%). The decrease in U.S. East (-7.5%) is a result of some frequency reductions, most specifically on American Airlines from DFW-OGG, United from ORD-OGG/KOA, EWR-OGG, and IAD-HNL.

US WEST

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

	YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔ 3.1%	4,926.1	5,079.5	9,699.9
Daily Spend (\$PPPD)	↔ 4.9%	217.7	228.3	225.8
Visitor Days	↔ -1.7%	22,627,624	22,252,442	42,961,283
Arrivals	↔ -0.5%	2,623,235	2,611,016	5,030,595
Daily Census	↔ -1.7%	125,014	122,942	117,702
Airlift (scheduled seats) [^]	↔ -4.0%	5,013,883	4,811,301	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 June 2023 vs. Year-to-date June 2019)

	YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 47.8%	3,436.7	5,079.5	9,699.9
Daily Spend (\$PPPD)	↑ 30.0%	175.6	228.3	225.8
Visitor Days	↑ 13.7%	19,574,516	22,252,442	42,961,283
Arrivals	↑ 15.6%	2,258,313	2,611,016	5,030,595
Daily Census	↑ 13.7%	108,146	122,942	117,702
Airlift (scheduled seats) [^]	↑ 15.2%	4,177,896	4,811,301	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 June 2023, 487,370 visitors arrived from the U.S. West, which was down from June 2022 (498,358 visitors, -2.2%) but an increase compared to June 2019 (452,958 visitors, +7.6%). U.S. West visitor spending of \$1.01 billion in June 2023 was higher compared to June 2022 (\$963.3 million, +4.6%) and June 2019 (\$691.2 million, +45.7%). Daily spending by U.S. West visitors in June 2023 (\$236 per person) was up moderately from June 2022 (\$215 per person, +9.5%) but was considerably more than June 2019 (\$171 per person, +37.9%).
- In the first half of 2023, there were 2,611,016 visitors from the U.S. West, compared to 2,623,235 visitors (-0.5%) in the first half of 2022 and 2,258,313 visitors (+15.6%) in the first half of 2019. U.S. West visitors spent \$5.08 billion in the first half of 2023, compared to \$4.93 billion (+3.1%) in the first half of 2022 and \$3.44 billion (+47.8%) in the first half of 2019.

US EAST

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

	YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑ 10.2%	3,109.1	3,426.0	6,178.7
Daily Spend (\$PPPD)	↔ 7.8%	246.4	265.5	259.4
Visitor Days	↔ 2.3%	12,617,790	12,902,833	23,815,676
Arrivals	↔ 3.9%	1,264,704	1,313,890	2,408,056
Daily Census	↔ 2.3%	69,712	71,286	65,248
Airlift (scheduled seats) [^]	↔ 8.3%	624,265	675,815	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	42.2%	2,409.3	3,426.0	6,178.7
Daily Spend (\$PPPD)	👆	27.4%	208.4	265.5	259.4
Visitor Days	👆	11.6%	11,559,374	12,902,833	23,815,676
Arrivals	👆	10.7%	1,186,360	1,313,890	2,408,056
Daily Census	👆	11.6%	63,864	71,286	65,248
Airlift (scheduled seats) [^]	👆	13.3%	596,457	675,815	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 247,299 visitors from the U.S. East in June 2023, a slight decrease from June 2022 (249,684 visitors, -1.0%) but higher than June 2019 (240,223 visitors, +2.9%). U.S. East visitor spending rose to \$672.6 million in June 2023, compared to \$662.5 million (+1.5%) in June 2022 and \$491.1 million (+36.9%) in June 2019. Daily spending by U.S. East visitors in June 2023 (\$275 per person) increased in comparison to June 2022 (\$260 per person, +5.5%) and was much higher than June 2019 (\$210 per person, +30.8%).
- In the first half of 2023, 1,313,890 visitors arrived from the U.S. East, compared to 1,264,704 (+3.9%) in the first half of 2022 and 1,186,360 visitors (+10.7%) in the first half of 2019. U.S. East visitors spent \$3.43 billion in the first half of 2023, compared to \$3.11 billion (+10.2%) in the first half of 2022 and \$2.41 billion (+42.2%) in the first half of 2019.

JAPAN

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	297.2%	86.7	344.3	1,098.9
Daily Spend (\$PPPD)	👉	2.7%	230.5	236.6	235.1
Visitor Days	👆	287.0%	375,971	1,454,914	4,673,774
Arrivals	👆	513.5%	34,925	214,246	662,947
Daily Census	👆	287.0%	2,077	8,038	12,805
Airlift (scheduled seats) [^]	👆	293.3%	115,549	454,462	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-66.7%	1,032.5	344.3	1,098.9
Daily Spend (\$PPPD)	👉	-1.8%	240.9	236.6	235.1
Visitor Days	👇	-66.1%	4,286,038	1,454,914	4,673,774
Arrivals	👇	-70.8%	734,235	214,246	662,947
Daily Census	👇	-66.1%	23,680	8,038	12,805
Airlift (scheduled seats) [^]	👇	-53.7%	981,290	454,462	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 46,753 visitors from Japan in June 2023, compared to 11,940 visitors (+291.6%) in June 2022 and 126,592 visitors (-63.1%) in June 2019. Visitors from Japan spent \$69.4 million in June 2023, compared to \$24.3 million (+185.8%) in June 2022 and \$182.0 million (-61.9%) in June 2019. Daily spending by Japanese visitors in June 2023 (\$238 per person) decreased compared to June 2022 (\$244 per person, -2.5%) and June 2019 (\$249 per person, -4.3%).
- In the first half of 2023, there were 214,246 visitors from Japan, compared to 34,925 visitors (+513.5%) in the first half of 2022 and 734,235 visitors (-70.8%) in the first half of 2019. Visitors from Japan spent \$344.3 million in the first half of 2023, compared to \$86.7 million (+297.2%) in the first half of 2022 and \$1.03 billion (-66.7%) in the first half of 2019.

- Japan's GDP grew at an annualized 2.7 percent in the January-March 2023 quarter compared to the previous three months. Japan's economy is expanding at a faster pace than initially estimated as businesses ramped up spending.
- Japanese business sentiment improved in the second quarter of 2023 as raw material costs peaked and the removal of pandemic curbs lifted factory output and consumption, a central bank survey showed, a sign the economy was on course for a steady recovery.
- According to the Japan National Tourism Organization, a total 675,700 Japanese departed Japan for overseas in May 2023, an increase of 404 percent compared to May 2022.
- The results of the Rakuten Group's 2023 Summer Trend Forecasting Survey showed that "diversified travel" and "retreat travel" were cited in the leisure category. This is due to the diversification of travel styles resulting from the continued lifestyle of avoiding crowds and the ability to travel at relatively affordable prices by avoiding peak times.
- Current fuel surcharges for tickets issued in August and September 2023 has dropped from 18,500 yen to 16,000 (ANA) 21,300 to 18,400 year (HA & JAL) for one-way.
- The demand for overseas travel is growing for this summer and Hawai'i is ranked in the top destination. Due to this trend, 4 major airlines (ANA, HAL, JAL, and ZIPAIR) had announced flight increases for the summer period.

CANADA

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	48.5%	443.0	658.0	1,394.9
Daily Spend (\$PPPD)	👆	18.9%	181.6	215.9	210.2
Visitor Days	👆	24.9%	2,438,975	3,046,893	6,637,325
Arrivals	👆	34.7%	191,133	257,487	536,207
Daily Census	👆	24.9%	13,475	16,834	18,184
Airlift (scheduled seats) [^]	👇	-5.2%	293,742	278,381	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	2.4%	642.8	658.0	1,394.9
Daily Spend (\$PPPD)	👆	30.1%	166.0	215.9	210.2
Visitor Days	👇	-21.3%	3,871,900	3,046,893	6,637,325
Arrivals	👇	-18.4%	315,535	257,487	536,207
Daily Census	👇	-21.3%	21,392	16,834	18,184
Airlift (scheduled seats) [^]	👉	-9.2%	306,686	278,381	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 June 2023, 19,237 visitors arrived from Canada, compared to 15,634 visitors (+23.0%) in June 2022 and 19,172 visitors (+0.3%) in June 2019. Visitors from Canada spent \$44.7 million in June 2023, compared to \$34.4 million (+29.9%) in June 2022 and \$36.1 million (+23.9%) in June 2019. Daily spending by Canadian visitors in June 2023 (\$226 per person) increased compared to June 2022 (\$196 per person, +15.1%) and was significantly more than June 2019 (\$160 per person, +41.1%).
- In the first half of 2023, there were 257,487 visitors from Canada, compared to 191,133 visitors (+34.7%) in the first half of 2022 and 315,535 visitors (-18.4%) in the first half of 2019. Visitors from Canada spent \$658.0 million in the first half of 2023, compared to \$443.0 million (+48.5%) in the first half of 2022 and \$642.8 million (+2.4%) in the first half of 2019.

- The central bank increased the interest rate to 4.75 percent in June 2023. Experts forecast the Bank of Canada will hike rates again in July to 5.00 percent as it enters this trial-and-error stage of fine tuning the policy rate.
- The labor market showed signs of cooling in May 2023, as the unemployment rate rose two tenths to 5.2 percent compared to April, which was a record low.
- The average exchange rate to the USD was 1.333 in June 2023.
- After three months of increases, the index of consumer confidence lost ground in June 2023 declined to 68.1 points; the lowest rating recorded this year.
- The first four months of 2023 saw more than 10.6 million Canadians return home from an overnight trip to the U.S. and other destinations; 90 percent of the activity recorded during the same period in 2019.
- Destinations in the Caribbean, Mexico, and Central America reported 2.8 million arrivals from Canada throughout the first four months of 2023, 93 percent of the activity seen in 2019. Arrivals in Mexico accounted for 42 percent of the regional volume during the period – the same share recorded in 2019.
- Over 1.1 million Canadian arrivals were recorded in Europe and the UK throughout the first four months of 2023; 91 percent of the volume recorded in 2019.
- European beach destinations are investing large sums of money to draw the Canadian traveler to the Mediterranean coasts as well as river cruise lines. Campaigns deployed with the three largest Canadian carriers.
- In June 2023, both Air Canada and WestJet operate daily flights for Honolulu – Vancouver and Maui – Vancouver.

OCEANIA

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	100.5%	148.9	298.5	706.0
Daily Spend (\$PPPD)	↔	5.8%	276.4	292.4	290.3
Visitor Days	↑	89.5%	538,839	1,021,132	2,432,062
Arrivals	↑	107.2%	54,855	113,648	253,480
Daily Census	↑	89.5%	2,977	5,642	6,663
Airlift (scheduled seats) [^]	↑	95.8%	83,288	163,061	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↓	-27.0%	408.9	298.5	706.0
Daily Spend (\$PPPD)	↑	10.8%	263.9	292.4	290.3
Visitor Days	↓	-34.1%	1,549,481	1,021,132	2,432,062
Arrivals	↓	-31.5%	165,878	113,648	253,480
Daily Census	↓	-34.1%	8,561	5,642	6,663
Airlift (scheduled seats) [^]	↓	-32.4%	241,091	163,061	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.

- More than half of Aussies say they are prepared to quit their job to go traveling, according to a new report from Urban List. Half of those who choose to stay in their job are taking extended work trips, turning them into 'workcations' or 'bleisure' trips.
- Australia and New Zealand's hosting of the FIFA Women's World Cup will provide a nice boost to the economy. The event begins on July 20, 2023, and runs for a month.

- Recent New Zealand research from Roy Morgan reveals that the consumer confidence index jumped to 85.5 in June 2023, the highest read since last January, up 6 points on last month. However, results remained “very subdued” as consumers’ perceptions of their personal financial situations fell four points from -20 per cent to -24 per cent between May and June 2023.
- 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 June 2023 vs. Year-to-date June 2022)

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	98.6%	122.2	242.6	NA
Daily Spend (\$PPPD)	👉	1.3%	306.3	310.4	NA
Visitor Days	👆	96.0%	398,807	781,517	NA
Arrivals	👆	117.0%	42,474	92,173	NA
Daily Census	👆	96.0%	2,203	4,318	NA
Airlift (scheduled seats) ^	👆	93.8%	73,771	142,999	290,191

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

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

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👇	-43.2%	426.9	242.6	NA
Daily Spend (\$PPPD)	👉	4.3%	297.5	310.4	NA
Visitor Days	👇	-45.5%	1,434,769	781,517	NA
Arrivals	👇	-49.5%	182,675	92,173	NA
Daily Census	👇	-45.5%	7,927	4,318	NA
Airlift (scheduled seats) ^	👇	-41.2%	243,011	142,999	290,191

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

KOREA

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👆	141.0%	91.2	219.9	550.1
Daily Spend (\$PPPD)	👉	6.3%	291.2	309.5	305.1
Visitor Days	👆	126.8%	313,307	710,572	1,802,736
Arrivals	👆	149.6%	33,265	83,034	204,734
Daily Census	👆	126.8%	1,731	3,926	4,939
Airlift (scheduled seats) ^	👆	93.8%	73,771	142,999	283,153

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

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

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉	-7.6%	237.9	219.9	550.1
Daily Spend (\$PPPD)	👆	10.6%	279.9	309.5	305.1
Visitor Days	👇	-16.4%	850,171	710,572	1,802,736
Arrivals	👇	-24.9%	110,597	83,034	204,734
Daily Census	👇	-16.4%	4,697	3,926	4,939
Airlift (scheduled seats) ^	👇	-10.3%	159,338	142,999	283,153

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

- Korea’s exports fell 6.4 percent from a year earlier to \$54.24 billion in June 2023.
- In June 2023, the South Korean exchange rate was 1,298.86(KRW/USD), which appreciated from the previous month’s 1,329.75(KRW/USD).

- According to Korea Tourism Organization, The number of Korean departures was 1,683,022 in May 2023, representing a 432 percent recovery compared to May 2022.
- The structure of the Korean travel market is changing. Large Korean online platform companies such as Naver, Kakao, and Coupang, as well as retail conglomerates such as Hyundai Department Store and Shinsegae Group, have announced their entry into the market. Their interest has been driven by the explosive growth in demand for international travel after the pandemic, as well as the shift to online purchasing for most travel products, including package tours.
- International travel demand is surging with the end of the pandemic and the arrival of summer vacation season. The surge, combined with revenge spending, has resulted in a divided consumption pattern. Not only are travelers seeking high-end products, but there is also a growing demand for ultra-low-priced products due to soaring prices. Kyowon Tour's sales of premium products based on June 2023 departures increased by 337 percent compared to the previous year. Mode Tour also reported a 410 percent increase in bookings for its premium products in May 2023, compared to the same period last year. Hana Tour's high-end customized travel brand, Zeus World, reported a staggering 502 percent increase in sales in the first half of 2023 compared to the previous year. On the other hand, there has been a significant rise in demand for ultra-low-priced products as well. Yellow Balloon Tour and Korean LCC T'way Air recently launched a package tour to Southeast Asia through home shopping to cater to the increasing demand for relatively inexpensive summer vacations. This generated a total of 3,100 orders and approximately \$4.5 million in sales within one hour of broadcasting.
- In June 2023, Korean Air operated daily flights and Asiana Airlines operated 5 weekly flights. Hawaiian Airlines operated 5 weekly flights and planned to increase to six weekly flights during the 4th week of September 2023 and the 1st week of October 2023, to meet increased travel demand for South Korea's Chuseok holidays (September 28 - October 1).

CHINA

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

	YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👉 6.1%	15.6	16.6	NA
Daily Spend (\$PPPD)	👉 5.5%	347.3	366.3	NA
Visitor Days	👉 0.6%	45,018	45,309	NA
Arrivals	👉 9.7%	5,519	6,052	NA
Daily Census	👉 0.6%	249	250	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 June 2023 vs. Year-to-date June 2019)

	YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	👎 -88.1%	139.6	16.6	NA
Daily Spend (\$PPPD)	👉 9.8%	333.8	366.3	NA
Visitor Days	👎 -89.2%	418,368	45,309	NA
Arrivals	👎 -88.6%	53,141	6,052	NA
Daily Census	👎 -89.2%	2,311	250	NA
Airlift (scheduled seats) ^	N/A	N/A	N/A	N/A

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

- June 2023 month-end (ME) rate for Chinese Yuan (CNY) versus USD was 7.23 compared to May 2023 ME of 7.08 and June 2022 ME of 6.71.
- In June 2023, the Purchasing Manager Index (PMI) of China's manufacturing industry was 49 percent, an increase of 20 basis points from prior month figure of 48.8 percent.
- In June 2023, China's annual inflation rate remains flat year on year (May 2023: 0.2%).

- The number of travel bookings for overseas trips from China jumped more than 11 times ahead of the three-day Dragon Boat Festival holiday from a year earlier. Southeast Asia was the favorite holiday destination for Chinese tourists with 65 percent of outbound travelers heading to Bangkok, Phnom Penh, Kuala Lumpur, Manila and Singapore, per travel agency Ly.com.
- Chinese wanting to travel overseas to the U.S. and Europe are finding it challenging to obtain the necessary visas. Several travel agencies across the country report that Schengen and U.S. visa application sites in major cities like Beijing and Shanghai have already been fully booked until the end of 2023.

EUROPE

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

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	49.6%	80.0	119.6	403.2
Daily Spend (\$PPPD)	↑	49.0%	160.9	239.7	224.4
Visitor Days	↔	0.4%	496,995	498,953	1,796,660
Arrivals	↔	5.3%	35,721	37,611	136,489
Daily Census	↔	0.4%	2,746	2,757	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↔	1.6%	117.7	119.6	403.2
Daily Spend (\$PPPD)	↑	44.5%	165.9	239.7	224.4
Visitor Days	↓	-29.7%	709,598	498,953	1,796,660
Arrivals	↓	-31.6%	54,975	37,611	136,489
Daily Census	↓	-29.7%	3,920	2,757	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 June 2023 vs. Year-to-date June 2022)

		YOY Rate	Jun'22 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	129.3%	15.1	34.5	NA
Daily Spend (\$PPPD)	↑	78.6%	152.4	272.2	NA
Visitor Days	↑	28.3%	98,782	126,785	NA
Arrivals	↑	31.8%	8,845	11,655	NA
Daily Census	↑	28.3%	546	700	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 June 2023 vs. Year-to-date June 2019)

		YOY Rate	Jun'19 YTD	Jun'23 YTD	Annual Forecast*
Visitor Spending (\$mil)	↑	11.2%	31.0	34.5	NA
Daily Spend (\$PPPD)	↑	18.4%	230.0	272.2	NA
Visitor Days	↔	-6.1%	135,015	126,785	NA
Arrivals	↔	-8.8%	12,777	11,655	NA
Daily Census	↔	-6.1%	746	700	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 501,562 visitors to O'ahu in June 2023, compared to 437,769 visitors (+14.6%) in June 2022 and 562,749 visitors (-10.9%) in June 2019. Visitor spending was \$848.9 million in June 2023 compared to \$787.9 million (+7.7%) in June 2022 and \$738.1 million (+15.0%) in June 2019. The average daily census on O'ahu was 121,778 visitors in June 2023, compared to 110,855 visitors (+9.9%) in June 2022 and 128,968 visitors (-5.6%) in June 2019.
- In the first half of 2023, there were 2,742,970 visitors to O'ahu, compared to 2,260,353 visitors (+21.4%) in the first half of 2022 and 3,025,236 visitors (-9.3%) in the first half of 2019. For the first half of 2023, total visitor spending was \$4.41 billion, up from \$4.00 billion (+10.1%) in the first half of 2022 and \$4.02 billion (+9.5%) in the first half of 2019.
- **Maui:** There were 276,136 visitors to Maui in June 2023, compared to 288,333 visitors (-4.2%) in June 2022 and 295,926 visitors (-6.7%) in June 2019. Visitor spending was \$619.4 million in June 2023, compared to \$549.8 million in June 2022 (+12.7%) and \$477.1 million (+29.8%) in June 2019. The average daily census on Maui was 71,790 visitors in June 2023, compared to 76,288 visitors (-5.9%) in June 2022 and 76,008 visitors (-5.5%) in June 2019.
- In the first half of 2023, there were 1,485,757 visitors to Maui, compared to 1,406,058 visitors (+5.7%) in the first half of 2022 and 1,522,534 visitors (-2.4%) in the first half of 2019. For the first half of 2023, total visitor spending was \$3.47 billion, compared to \$2.79 billion (+24.6%) in the first half of 2022 and \$2.61 billion (+33.2%) in the first half of 2019.
- **Hawai'i Island:** There were 158,739 visitors to Hawai'i Island in June 2023, compared to 157,443 visitors (+0.8%) in June 2022 and 163,564 visitors (-3.0%) in June 2019. Visitor spending was \$263.4 million in June 2023, compared to \$247.2 million (+6.6%) in June 2022 and \$205.8 million (+28.0%) in June 2019. The average daily census on Hawai'i Island was 40,845 visitors in June 2023, compared to 41,669 visitors (-2.0%) in June 2022 and 38,338 visitors (+6.5%) in June 2019.
- In the first half of 2023, there were 880,486 visitors to Hawai'i Island, compared to 812,729 visitors (+8.3%) in the first half of 2022 and 880,361 visitors (0.0%) in the first half of 2019. For the first half of 2023, total visitor spending was \$1.43 billion, compared to \$1.28 billion (+11.8%) in the first half of 2022 and \$1.16 billion (+24.2%) in the first half of 2019.
- **Kaua'i** There were 129,905 visitors to Kaua'i in June 2023, compared to 133,517 visitors (-2.7%) in June 2022 and 134,790 visitors (-3.6%) in June 2019. Visitor spending was \$251.4 million in June 2023, compared to \$231.2 million in June 2022 (+8.7%) and \$196.1 million (+28.2%) in June 2019. The average daily census on Kaua'i was 32,510 visitors in June 2023, compared to 34,631 visitors (-6.1%) in June 2022 and 32,986 visitors (-1.4%) in June 2019.
- In the first half of 2023, there were 693,618 visitors to Kaua'i, compared to 644,139 visitors (+7.7%) in the first half of 2022 and 686,539 visitors (+1.0%) in the first half of 2019. For the first half of 2023, total visitor spending was \$1.33 billion, compared to \$1.06 billion (+26.2%) in the first half of 2022 and \$963.6 million (+38.1%) in the first half of 2019.