



STATE OF HAWAII • DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM

March 2025 Hawai'i Hotel Performance Report

Hawai'i hotels statewide reported slightly higher occupancy but lower average daily rate (ADR) and revenue per available room (RevPAR) in March 2025 compared to March 2024. When compared to pre-pandemic March 2019, statewide ADR and RevPAR were higher in March 2025 but occupancy was lower.

Statewide RevPAR in March 2025 was \$284 (-0.8%), with ADR at \$379 (-1.2%) and occupancy of 74.9 percent (+0.3 percentage points) compared to March 2024 (Figure 1). Compared with March 2019, RevPAR was 26.6 percent higher, driven by higher ADR (+33.2%) which offset lower occupancy (-3.9 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 2025, the survey included 172 properties representing 48,160 rooms, or 85.5 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.

Statewide Hawai'i hotel room revenues totaled \$496.3 million (-0.8% vs. 2024, +32.0% vs. 2019) in March 2025. Room demand was 1.31 million room nights (+0.4% vs. 2024, -0.9% vs. 2019) and room supply was 1.75 million room nights (0.0% vs. 2024, +4.3% vs. 2019) (Figure 2).

Luxury Class properties earned RevPAR of \$612 (+11.1% vs. 2024, +38.9% vs. 2019), with ADR at \$900 (+1.7% vs. 2024, +54.2% vs. 2019) and occupancy of 68.0 percent (+5.8 percentage points vs. 2024, -7.5 percentage points vs. 2019). Midscale & Economy Class properties earned RevPAR of \$176 (+4.2% vs. 2024, +20.9% vs. 2019) with ADR at \$224 (-3.3% vs. 2024, +24.5% vs. 2019) and occupancy of 78.8 percent (+5.6 percentage points vs. 2024, -2.4 percentage points vs. 2019).

Maui County hotels continued to be impacted by the August 8, 2023, wildfires, but still led the counties in March 2025 RevPAR due to comparatively higher ADR. Maui County hotels achieved RevPAR of \$391 (-3.0% vs. 2024, +17.5% vs. 2019), with ADR at \$577 (-0.7% vs. 2024, +36.0% vs. 2019) and occupancy of 67.7 percent (-1.6 percentage points vs. 2024, -10.7 percentage points vs. 2019). Maui's luxury resort region of Wailea had RevPAR of \$614 (+12.1% vs. 2024, +5.6% vs. 2019), with ADR at \$795 (-3.0% vs. 2024, +23.9% vs. 2019) and occupancy of 77.3 percent (+10.4 percentage points vs. 2024, -13.4 percentage points vs. 2019). The Lahaina/Kā'anapali/Kapalua region had RevPAR of \$306 (-10.1% vs. 2024, +11.0% vs. 2019), ADR at \$469 (-2.4% vs. 2024, +31.9% vs. 2019) and occupancy of 65.3 percent (-5.6 percentage points vs. 2024, -12.3 percentage points vs. 2019).

Kaua'i hotels earned RevPAR of \$323 (+1.7% vs. 2024, +57.4% vs. 2019), with ADR at \$419 (-3.3% vs. 2024, +47.5% vs. 2019) and occupancy of 77.0 percent (+3.8 percentage points vs. 2024, +4.8 percentage points vs. 2019).

Hotels on the island of Hawai'i reported RevPAR at \$347 (+8.4% vs. 2024, +60.4% vs. 2019), with ADR at \$457 (-3.7% vs. 2024, +66.7% vs. 2019), and occupancy of 75.9 percent (+8.5

percentage points vs. 2024, -3.0 percentage points vs. 2019). Kohala Coast hotels earned RevPAR of \$478 (-1.5% vs. 2024, +54.9% vs. 2019), with ADR at \$624 (-3.6% vs. 2024, +62.0% vs. 2019), and occupancy of 76.6 percent (+1.7 percentage points vs. 2024, -3.5 percentage points vs. 2019).

O'ahu hotels reported RevPAR of \$218 (-2.5% vs. 2024, +18.6% vs. 2019) in March, ADR at \$281 (-1.0% vs. 2024, +22.4% vs. 2019) and occupancy of 77.5 percent (-1.2 percentage points vs. 2024, -2.5 percentage points vs. 2019). Waikīkī hotels earned RevPAR of \$203 (-4.6% vs. 2024, +13.3% vs. 2019), with ADR at \$260 (-2.9% vs. 2024, +16.6% vs. 2019) and occupancy of 77.8 percent (-1.4 percentage points vs. 2024, -2.2 percentage points vs. 2019).

First Quarter 2025

In the first quarter of 2025, Hawai'i's hotels earned \$290 in RevPAR (+0.3% vs. 2024, +23.6% vs. 2019), with ADR at \$382 (+0.9% vs. 2024, +31.0% vs. 2019) and occupancy of 75.9 percent (-0.5 percentage points vs. 2024, -4.6 percentage points vs. 2019).

Total statewide hotel revenues for the first quarter of 2025 were \$1.5 billion (+0.6% vs. 2024, +28.8% vs. 2019). Room supply was 5.1 million room nights (+0.3% vs. 2024, +4.2% vs. 2019), and room demand was 3.9 million room nights (-0.3% vs. 2024, -1.7% vs. 2019).

Comparison to Top U.S. Markets

In comparison to the top U.S. markets, the Hawaiian Islands earned the highest first quarter 2025 RevPAR at \$290 (+0.3%). Miami, Florida was second at \$233 (+3.2%), followed by New York, New York at \$181 (+5.4%) (Figure 19).

The Hawaiian Islands also led the U.S. markets in first quarter 2025 ADR at \$382 (+0.9%), followed by Miami, Florida at \$282 (+2.2%) and San Francisco/San Mateo, California at \$247 (+3.7%) (Figure 20).

Tampa Bay, Florida topped the country in occupancy at 82.8 percent (+6.5 percentage points), followed by Miami, Florida at 82.7 percent (+0.7 percentage points) and Orlando, Florida at 76.9 percent (-0.1 percentage points). The Hawaiian Islands ranked fourth at 75.9 percent (-0.5 percentage points) (Figure 21).

Comparison to International Markets

Hotels in the Maldives ranked highest for first quarter 2025 RevPAR for international "sun and sea" destinations at \$596 (+6.3%), followed by Aruba (\$445, +4.6%). Maui County (\$391, -3.3%), Hawai'i Island (\$356, +11.1%), Kaua'i (\$326, +4.7%), and O'ahu (\$225, -1.3%) ranked third, fifth, sixth, and eleventh, respectively (Figure 22).

Hotels in the Maldives led in first quarter 2025 ADR at \$767 (+3.1%), followed by French Polynesia (\$672, +2.9%) and Maui County (\$584, +3.5%). Hawai'i Island (\$458, -0.3%), Kaua'i (\$418, -1.7%), and O'ahu (\$285, +0.5%) ranked sixth, seventh, and eleventh, respectively (Figure 23).

Puerto Vallarta led in occupancy for "sun and sea" destinations at 83.0 percent (+1.3 percentage points), followed by Aruba (81.5%, -0.5 percentage points) and Phuket (81.4%, -0.3 percentage points). O'ahu (79.1%, -1.4 percentage points), Kaua'i (78.0%, +4.8 percentage points), Hawai'i Island (77.8%, +7.9 percentage points), and Maui County (67.0%, -4.7 percentage points) ranked fourth, sixth, seventh, and eleventh, respectively (Figure 24).

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

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 2025, the survey included 172 properties representing 48,160 rooms, or 85.5 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 85 properties on O'ahu, representing 29,597 rooms (95.4%); 42 properties in the County of Maui, representing 9,661 rooms (71.9%); 23 properties on the island of Hawai'i, representing 5,242 rooms (77.7%); and 22 properties on Kaua'i, representing 3,660 rooms (71.1%).

About the State of Hawai'i Department of Business, Economic Development & Tourism

The State of Hawai'i Department of Business, Economic Development & Tourism (DBEDT) is Hawai'i's resource center for economic and statistical data, business development opportunities, energy and conservation information, as well as foreign trade advantages. DBEDT's mission is to achieve a Hawai'i economy that embraces innovation and is globally competitive, dynamic and productive, providing opportunities for all Hawai'i's citizens. Through its attached agencies, the department fosters planned community development, creates affordable workforce housing units in high-quality living environments and promotes innovation sector job growth.

Figure 1: Hawai'i Hotel Performance March 2025

	Occupancy % Percentage			Average Daily Rate			RevPAR		
	2025	2024	Pt. Change	2025	2024	% Change	2025	2024	% Change
State of Hawai'i	74.9%	74.6%	0.3%	\$379.15	\$383.73	-1.2%	\$284.07	\$286.26	-0.8%
Luxury Class	68.0%	62.3%	5.8%	\$899.81	\$884.76	1.7%	\$612.17	\$550.85	11.1%
Upper Upscale Class	77.1%	77.8%	-0.7%	\$331.24	\$347.68	-4.7%	\$255.51	\$270.65	-5.6%
Upscale Class	74.2%	78.7%	-4.5%	\$243.22	\$256.04	-5.0%	\$180.55	\$201.45	-10.4%
Upper Midscale Class	71.6%	72.5%	-0.8%	\$208.59	\$241.50	-13.6%	\$149.41	\$175.02	-14.6%
Midscale & Economy Class	78.8%	73.1%	5.6%	\$223.67	\$231.31	-3.3%	\$176.14	\$169.12	4.2%
O'ahu	77.5%	78.7%	-1.2%	\$280.95	\$283.87	-1.0%	\$217.68	\$223.34	-2.5%
Waikiki	77.8%	79.2%	-1.4%	\$260.48	\$268.24	-2.9%	\$202.70	\$212.56	-4.6%
Other O'ahu	75.7%	75.8%	-0.1%	\$392.62	\$368.09	6.7%	\$297.19	\$278.94	6.5%
O'ahu Luxury	59.3%	58.8%	0.5%	\$748.18	\$717.27	4.3%	\$443.88	\$421.99	5.2%
O'ahu Upper Upscale	79.8%	80.8%	-1.0%	\$286.82	\$294.76	-2.7%	\$228.96	\$238.31	-3.9%
O'ahu Upscale	78.1%	85.6%	-7.5%	\$208.25	\$210.34	-1.0%	\$162.71	\$180.09	-9.7%
O'ahu Upper Midscale	74.7%	80.2%	-5.5%	\$172.91	\$174.94	-1.2%	\$129.14	\$140.25	-7.9%
O'ahu Midscale & Economy	81.0%	74.7%	6.3%	\$147.12	\$152.96	-3.8%	\$119.14	\$114.27	4.3%
Maui County	67.7%	69.3%	-1.6%	\$577.36	\$581.65	-0.7%	\$391.11	\$403.32	-3.0%
Wailea	77.3%	66.9%	10.4%	\$795.20	\$819.40	-3.0%	\$614.33	\$547.85	12.1%
Lahaina/Kā'anapali/Kapalua	65.3%	70.9%	-5.6%	\$468.56	\$479.91	-2.4%	\$305.87	\$340.37	-10.1%
Other Maui County	70.5%	67.5%	3.0%	\$690.80	\$707.17	-2.3%	\$487.13	\$477.21	2.1%
Maui County Luxury	70.2%	59.1%	11.1%	\$992.14	\$1,015.43	-2.3%	\$696.18	\$599.99	16.0%
Maui County Upper Upscale & Upscale	67.2%	73.2%	-6.0%	\$426.02	\$460.77	-7.5%	\$286.45	\$337.32	-15.1%
Island of Hawai'i	75.9%	67.4%	8.5%	\$456.81	\$474.46	-3.7%	\$346.51	\$319.64	8.4%
Kohala Coast	76.6%	74.9%	1.7%	\$624.30	\$647.85	-3.6%	\$478.12	\$485.18	-1.5%
Kauai	77.0%	73.2%	3.8%	\$419.35	\$433.81	-3.3%	\$323.03	\$317.64	1.7%

Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism
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 2025

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2025	2024	% Change	2025	2024	% Change	2025	2024	% Change
State of Hawai'i	1,747.0	1,747.1	0.0%	1,308.9	1,303.3	0.4%	496.3	500.1	-0.8%
O'ahu	961.8	962.0	0.0%	745.2	756.9	-1.5%	209.4	214.8	-2.6%
Waikiki	809.3	805.6	0.5%	629.7	638.4	-1.4%	164.0	171.2	-4.2%
Maui County	416.4	413.9	0.6%	282.1	287.0	-1.7%	162.9	166.9	-2.4%
Wailea	79.1	78.8	0.4%	61.1	52.7	16.0%	48.6	43.2	12.5%
Lahaina/Kā'anapali/ Kapalua	220.6	223.5	-1.3%	144.0	158.5	-9.2%	67.5	76.1	-11.3%
Island of Hawai'i	209.2	211.5	-1.1%	158.7	142.5	11.4%	72.5	67.6	7.2%
Kohala Coast	89.1	91.6	-2.7%	68.3	68.6	-0.5%	42.6	44.4	-4.1%
Kauai	159.7	159.7	-0.1%	123.0	117.0	5.1%	51.6	50.7	1.6%

Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism

Figure 3: Hawai'i Hotel Performance March 2025 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2025	2019	Pt. Change	2025	2019	% Change	2025	2019	% Change
State of Hawai'i	74.9%	78.8%	-3.9%	\$379.15	\$284.63	33.2%	\$284.07	\$224.39	26.6%
Luxury Class	68.0%	75.5%	-7.5%	\$899.81	\$583.55	54.2%	\$612.17	\$440.58	38.9%
Upper Upscale Class	77.1%	81.4%	-4.2%	\$331.24	\$274.93	20.5%	\$255.51	\$223.75	14.2%
Upscale Class	74.2%	75.0%	-0.7%	\$243.22	\$216.06	12.6%	\$180.55	\$161.95	11.5%
Upper Midscale Class	71.6%	80.3%	-8.7%	\$208.59	\$162.57	28.3%	\$149.41	\$130.57	14.4%
Midscale & Economy Class	78.8%	81.1%	-2.4%	\$223.67	\$179.58	24.5%	\$176.14	\$145.73	20.9%
O'ahu	77.5%	80.0%	-2.5%	\$280.95	\$229.49	22.4%	\$217.68	\$183.58	18.6%
Waikiki	77.8%	80.0%	-2.2%	\$260.48	\$223.42	16.6%	\$202.70	\$178.83	13.3%
Other O'ahu	75.7%	79.7%	-4.0%	\$392.62	\$266.30	47.4%	\$297.19	\$212.30	40.0%
O'ahu Luxury	59.3%	69.3%	-10.0%	\$748.18	\$478.41	56.4%	\$443.88	\$331.49	33.9%
O'ahu Upper Upscale	79.8%	82.0%	-2.2%	\$286.82	\$249.73	14.9%	\$228.96	\$204.77	11.8%
O'ahu Upscale	78.1%	78.3%	-0.2%	\$208.25	\$189.79	9.7%	\$162.71	\$148.59	9.5%
O'ahu Upper Midscale	74.7%	80.4%	-5.7%	\$172.91	\$154.27	12.1%	\$129.14	\$124.07	4.1%
O'ahu Midscale & Economy	81.0%	84.6%	-3.7%	\$147.12	\$130.88	12.4%	\$119.14	\$110.78	7.5%
Maui County	67.7%	78.4%	-10.7%	\$577.36	\$424.51	36.0%	\$391.11	\$332.89	17.5%
Wailea	77.3%	90.6%	-13.4%	\$795.20	\$641.76	23.9%	\$614.33	\$581.66	5.6%
Lahaina/Kā'anapali/Kapalua	65.3%	77.6%	-12.3%	\$468.56	\$355.22	31.9%	\$305.87	\$275.57	11.0%
Other Maui County	70.5%	79.5%	-9.0%	\$690.80	\$510.81	35.2%	\$487.13	\$406.05	20.0%
Maui County Luxury	70.2%	81.5%	-11.4%	\$992.14	\$696.61	42.4%	\$696.18	\$568.07	22.6%
Maui County Upper Upscale & Upscale	67.2%	78.2%	-11.0%	\$426.02	\$335.03	27.2%	\$286.45	\$262.15	9.3%
Island of Hawai'i	75.9%	78.8%	-3.0%	\$456.81	\$274.06	66.7%	\$346.51	\$215.97	60.4%
Kohala Coast	76.6%	80.1%	-3.5%	\$624.30	\$385.49	62.0%	\$478.12	\$308.62	54.9%
Kaua'i	77.0%	72.2%	4.8%	\$419.35	\$284.24	47.5%	\$323.03	\$205.28	57.4%

Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism
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 2025 vs. 2019

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2025	2019	% Change	2025	2019	% Change	2025	2019	% Change
State of Hawai'i	1,747.0	1,675.7	4.3%	1,308.9	1,321.0	-0.9%	496.3	376.0	32.0%
O'ahu	961.8	942.5	2.0%	745.2	753.9	-1.2%	209.4	173.0	21.0%
Waikiki	809.3	808.8	0.1%	629.7	647.3	-2.7%	164.0	144.6	13.4%
Maui County	416.4	394.5	5.5%	282.1	309.4	-8.8%	162.9	131.3	24.0%
Wailea	79.1	68.0	16.3%	61.1	61.6	-0.9%	48.6	39.6	22.9%
Lahaina/Kā'anapali/ Kapalua	220.6	221.2	-0.3%	144.0	171.6	-16.1%	67.5	61.0	10.7%
Island of Hawai'i	209.2	199.1	5.1%	158.7	156.9	1.1%	72.5	43.0	68.6%
Kohala Coast	89.1	93.0	-4.2%	68.3	74.5	-8.3%	42.6	28.7	48.5%
Kaua'i	159.7	139.6	14.4%	123.0	100.8	22.0%	51.6	28.7	80.0%

Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism

Figure 5: Hawai'i Hotel Performance Year-to-Date March 2025

	Occupancy % Percentage Pt.			Average Daily Rate			RevPAR		
	2025	2024	Change	2025	2024	% Change	2025	2024	% Change
State of Hawai'i	75.9%	76.4%	-0.5%	\$381.57	\$378.22	0.9%	\$289.75	\$289.02	0.3%
Luxury Class	68.1%	62.9%	5.2%	\$897.31	\$843.65	6.4%	\$610.72	\$530.66	15.1%
Upper Upscale Class	77.8%	79.0%	-1.3%	\$335.88	\$348.94	-3.7%	\$261.18	\$275.74	-5.3%
Upscale Class	77.0%	81.4%	-4.4%	\$249.44	\$262.82	-5.1%	\$192.07	\$214.06	-10.3%
Upper Midscale Class	73.1%	74.6%	-1.5%	\$215.45	\$243.38	-11.5%	\$157.54	\$181.59	-13.2%
Midscale & Economy Class	79.9%	78.0%	1.9%	\$227.17	\$230.15	-1.3%	\$181.56	\$179.48	1.2%
O'ahu	79.1%	80.5%	-1.4%	\$284.97	\$283.62	0.5%	\$225.30	\$228.18	-1.3%
Waikiki	79.5%	81.0%	-1.5%	\$267.78	\$271.40	-1.3%	\$212.85	\$219.71	-3.1%
Other O'ahu	76.8%	77.8%	-1.0%	\$379.41	\$350.85	8.1%	\$291.32	\$272.98	6.7%
O'ahu Luxury	61.0%	60.1%	0.9%	\$758.73	\$708.74	7.1%	\$462.91	\$425.78	8.7%
O'ahu Upper Upscale	80.9%	81.7%	-0.8%	\$290.49	\$296.21	-1.9%	\$234.87	\$242.00	-2.9%
O'ahu Upscale	81.8%	87.1%	-5.3%	\$210.31	\$212.25	-0.9%	\$172.00	\$184.91	-7.0%
O'ahu Upper Midscale	76.5%	83.8%	-7.3%	\$175.95	\$178.02	-1.2%	\$134.59	\$149.16	-9.8%
O'ahu Midscale & Economy	82.2%	79.8%	2.4%	\$151.75	\$157.49	-3.6%	\$124.77	\$125.75	-0.8%
Maui County	67.0%	71.7%	-4.7%	\$584.28	\$564.79	3.5%	\$391.42	\$404.81	-3.3%
Wailea	75.8%	69.7%	6.2%	\$821.04	\$783.30	4.8%	\$622.37	\$545.58	14.1%
Lahaina/Kā'anapali/Kapalua	64.6%	73.4%	-8.8%	\$465.51	\$472.69	-1.5%	\$300.92	\$347.19	-13.3%
Other Maui County	69.6%	69.6%	0.0%	\$708.47	\$678.89	4.4%	\$493.36	\$472.45	4.4%
Maui County Luxury	68.4%	60.0%	8.4%	\$1,004.59	\$954.16	5.3%	\$687.17	\$572.83	20.0%
Maui County Upper Upscale & Upscale	66.5%	75.7%	-9.2%	\$433.54	\$459.76	-5.7%	\$288.43	\$348.25	-17.2%
Island of Hawai'i	77.8%	69.9%	7.9%	\$457.96	\$459.18	-0.3%	\$356.37	\$320.91	11.0%
Kohala Coast	78.9%	76.0%	2.9%	\$621.96	\$621.44	0.1%	\$490.58	\$472.38	3.9%
Kauai	78.0%	73.2%	4.8%	\$417.51	\$424.82	-1.7%	\$325.57	\$310.84	4.7%

Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism
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 2025

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2025	2024	% Change	2025	2024	% Change	2025	2024	% Change
State of Hawai'i	5,072.0	5,054.9	0.3%	3,851.4	3,862.7	-0.3%	1,469.6	1,460.9	0.6%
O'ahu	2,792.3	2,775.4	0.6%	2,207.5	2,232.9	-1.1%	629.1	633.3	-0.7%
Waikiki	2,349.5	2,333.9	0.7%	1,867.5	1,889.4	-1.2%	500.1	512.8	-2.5%
Maui County	1,208.9	1,201.7	0.6%	809.9	861.3	-6.0%	473.2	486.5	-2.7%
Wailea	229.7	228.9	0.3%	174.1	159.4	9.2%	142.9	124.9	14.5%
Lahaina/Kā'anapali/ Kapalua	640.4	648.9	-1.3%	413.9	476.6	-13.1%	192.7	225.3	-14.5%
Island of Hawai'i	607.3	614.0	-1.1%	472.6	429.1	10.1%	216.4	197.0	9.8%
Kohala Coast	258.8	265.9	-2.7%	204.1	202.1	1.0%	126.9	125.6	1.1%
Kauai	463.5	463.8	-0.1%	361.4	339.3	6.5%	150.9	144.2	4.7%

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Figure 7: Hawai'i Hotel Performance Year-to-Date March 2025 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2025	2019	Percentage Pt. Change	2025	2019	% Change	2025	2019	% Change
State of Hawai'i	75.9%	80.5%	-4.6%	\$381.57	\$291.30	31.0%	\$289.75	\$234.50	23.6%
Luxury Class	68.1%	75.7%	-7.7%	\$897.31	\$594.11	51.0%	\$610.72	\$450.01	35.7%
Upper Upscale Class	77.8%	82.7%	-5.0%	\$335.88	\$283.95	18.3%	\$261.18	\$234.91	11.2%
Upscale Class	77.0%	77.0%	0.0%	\$249.44	\$222.24	12.2%	\$192.07	\$171.16	12.2%
Upper Midscale Class	73.1%	83.9%	-10.7%	\$215.45	\$166.12	29.7%	\$157.54	\$139.31	13.1%
Midscale & Economy Class	79.9%	83.2%	-3.3%	\$227.17	\$187.96	20.9%	\$181.56	\$156.43	16.1%
O'ahu	79.1%	82.8%	-3.8%	\$284.97	\$234.87	21.3%	\$225.30	\$194.55	15.8%
Waikiki	79.5%	83.1%	-3.6%	\$267.78	\$229.73	16.6%	\$212.85	\$190.81	11.6%
Other O'ahu	76.8%	81.5%	-4.7%	\$379.41	\$266.58	42.3%	\$291.32	\$217.19	34.1%
O'ahu Luxury	61.0%	70.2%	-9.2%	\$758.73	\$497.71	52.4%	\$462.91	\$349.51	32.4%
O'ahu Upper Upscale	80.9%	84.5%	-3.7%	\$290.49	\$256.63	13.2%	\$234.87	\$216.87	8.3%
O'ahu Upscale	81.8%	82.0%	-0.2%	\$210.31	\$192.55	9.2%	\$172.00	\$157.80	9.0%
O'ahu Upper Midscale	76.5%	84.1%	-7.6%	\$175.95	\$157.44	11.8%	\$134.59	\$132.46	1.6%
O'ahu Midscale & Economy	82.2%	87.5%	-5.3%	\$151.75	\$133.91	13.3%	\$124.77	\$117.20	6.5%
Maui County	67.0%	78.1%	-11.1%	\$584.28	\$433.46	34.8%	\$391.42	\$338.48	15.6%
Wailea	75.8%	88.8%	-13.0%	\$821.04	\$647.26	26.8%	\$622.37	\$574.63	8.3%
Lahaina/Kā'anapali/Kapalua	64.6%	76.9%	-12.2%	\$465.51	\$364.51	27.7%	\$300.92	\$280.28	7.4%
Other Maui County	69.6%	79.6%	-10.0%	\$708.47	\$518.44	36.7%	\$493.36	\$412.76	19.5%
Maui County Luxury	68.4%	80.3%	-11.9%	\$1,004.59	\$703.43	42.8%	\$687.17	\$565.04	21.6%
Maui County Upper Upscale & Upscale	66.5%	77.8%	-11.3%	\$433.54	\$345.43	25.5%	\$288.43	\$268.91	7.3%
Island of Hawai'i	77.8%	79.0%	-1.2%	\$457.96	\$285.15	60.6%	\$356.37	\$225.22	58.2%
Kohala Coast	78.9%	79.3%	-0.4%	\$621.96	\$400.99	55.1%	\$490.58	\$318.07	54.2%
Kauai	78.0%	73.8%	4.2%	\$417.51	\$303.10	37.7%	\$325.57	\$223.60	45.6%

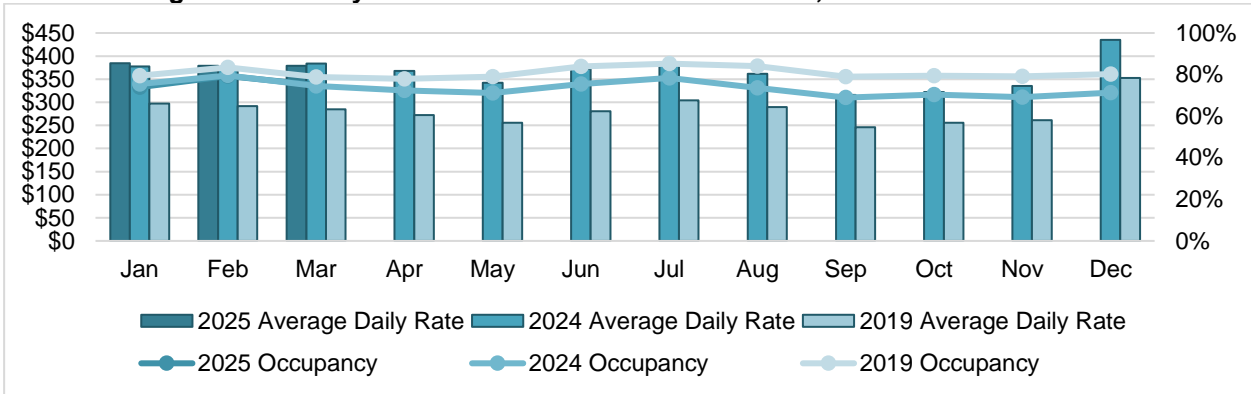
Source: STR, Inc. © Copyright 2025 State of Hawai'i Department of Business, Economic Development & Tourism
Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 8: Hawai'i Hotel Performance by Measure Year-to-Date 2025 vs. 2019

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2025	2019	% Change	2025	2019	% Change	2025	2019	% Change
State of Hawai'i	5,072.0	4,865.9	4.2%	3,851.4	3,917.1	-1.7%	1,469.6	1,141.0	28.8%
O'ahu	2,792.3	2,736.2	2.0%	2,207.5	2,266.4	-2.6%	629.1	532.3	18.2%
Waikiki	2,349.5	2,348.0	0.1%	1,867.5	1,950.2	-4.2%	500.1	448.0	11.6%
Maui County	1,208.9	1,145.3	5.5%	809.9	894.4	-9.4%	473.2	387.7	22.1%
Wailea	229.7	197.5	16.3%	174.1	175.3	-0.7%	142.9	113.5	26.0%
Lahaina/Kā'anapali/Kapalua	640.4	642.2	-0.3%	413.9	493.8	-16.2%	192.7	180.0	7.1%
Island of Hawai'i	607.3	578.1	5.1%	472.6	456.6	3.5%	216.4	130.2	66.2%
Kohala Coast	258.8	270.0	-4.2%	204.1	214.2	-4.7%	126.9	85.9	47.8%
Kauai	463.5	406.3	14.1%	361.4	299.7	20.6%	150.9	90.9	66.1%

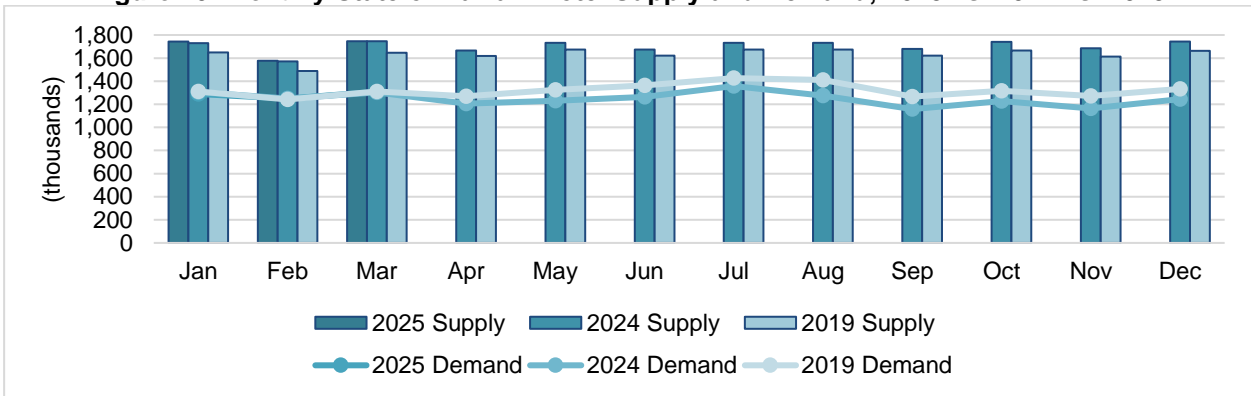
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Figure 9: Monthly State of Hawai'i Hotel Performance, 2025 vs. 2024 vs. 2019



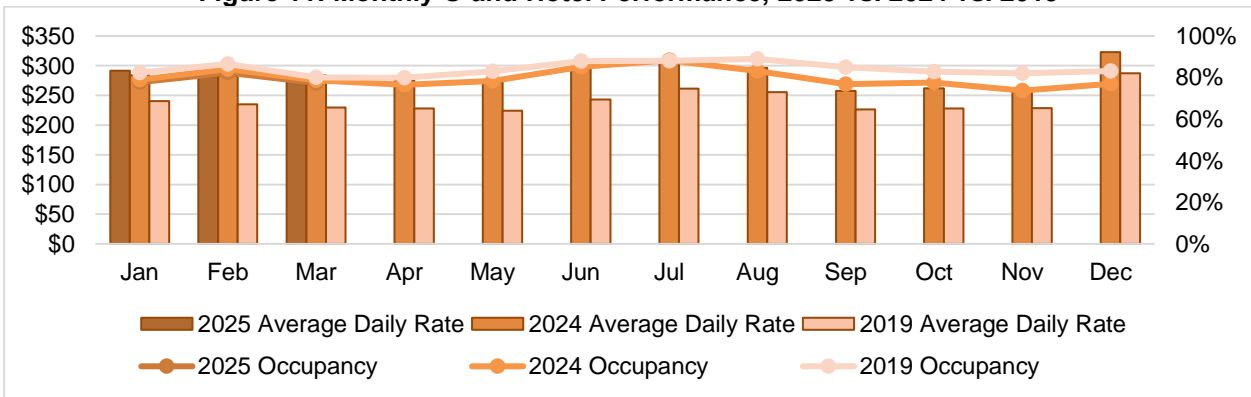
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Figure 10: Monthly State of Hawai'i Hotel Supply and Demand, 2025 vs. 2024 vs. 2019



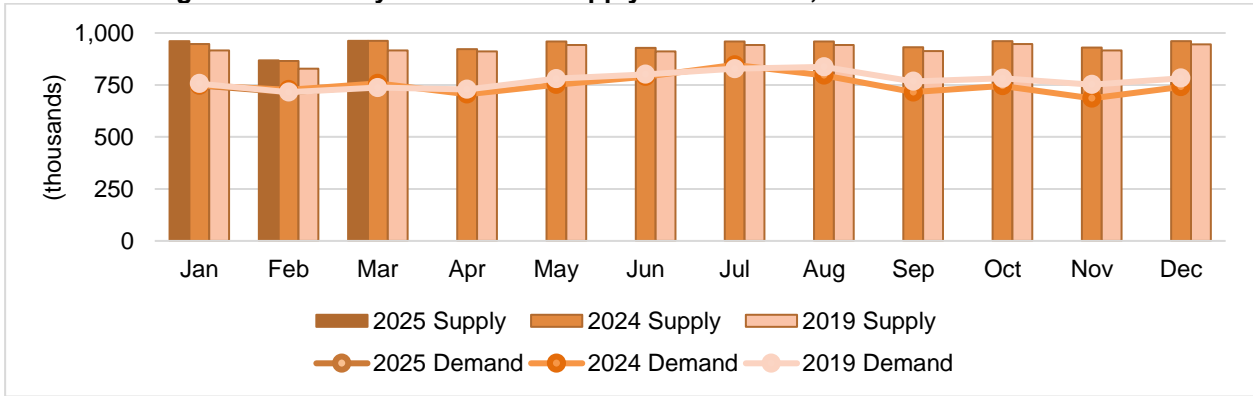
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Figure 11: Monthly O'ahu Hotel Performance, 2025 vs. 2024 vs. 2019



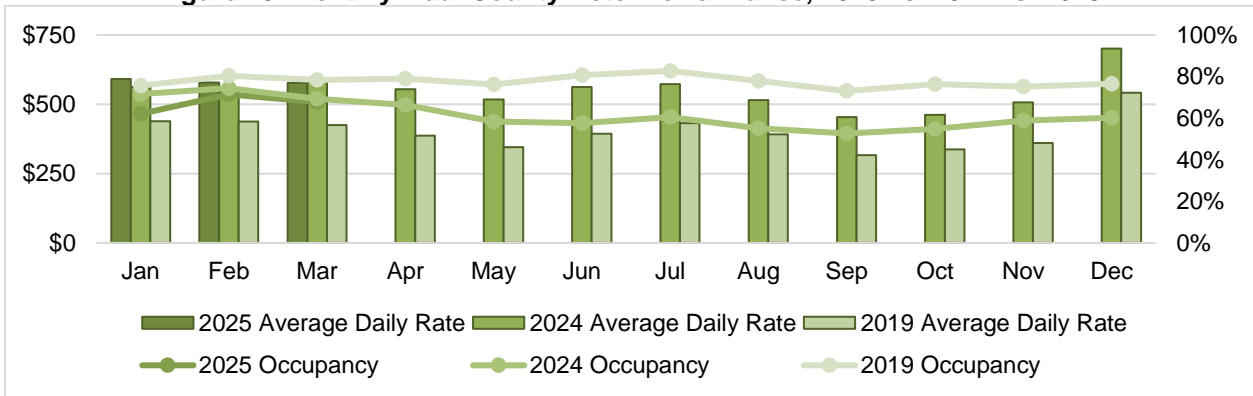
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Figure 12: Monthly O'ahu Hotel Supply and Demand, 2025 vs. 2024 vs. 2019



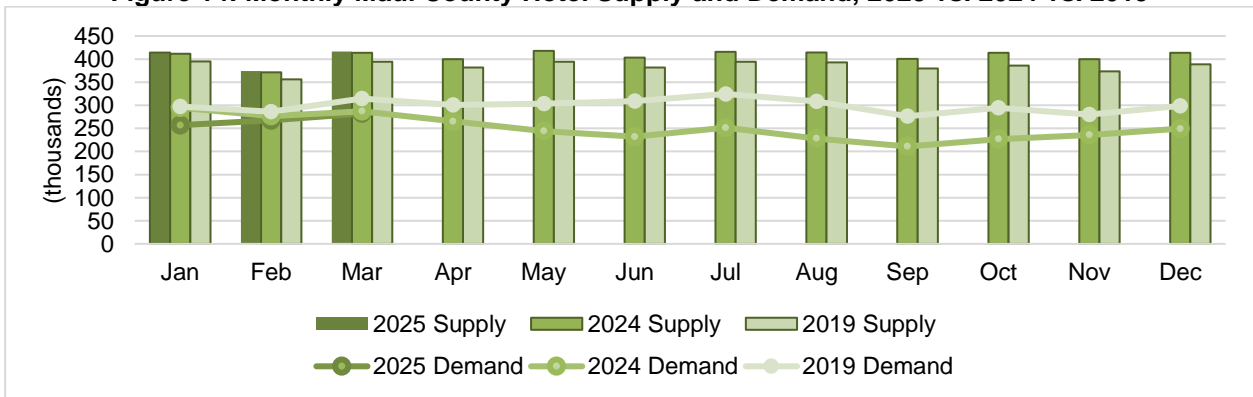
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Figure 13: Monthly Maui County Hotel Performance, 2025 vs. 2024 vs. 2019



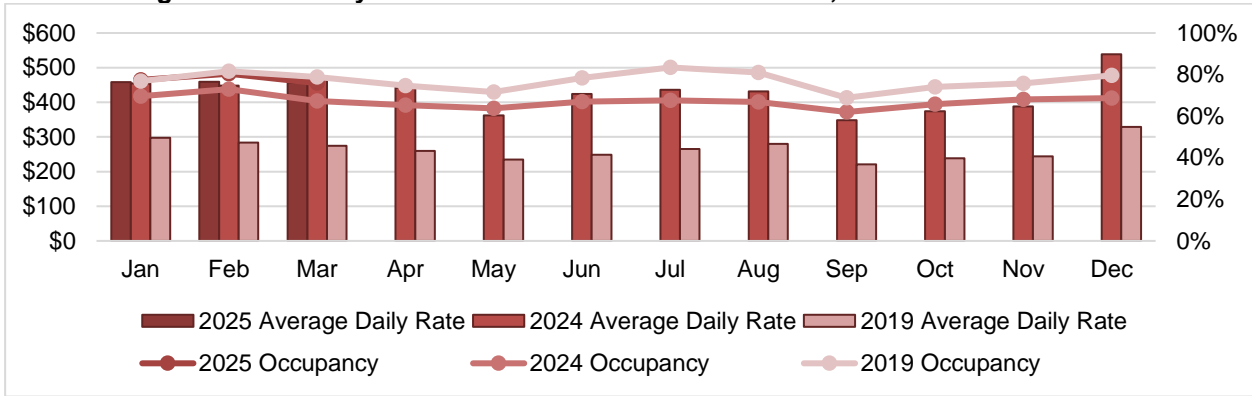
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Figure 14: Monthly Maui County Hotel Supply and Demand, 2025 vs. 2024 vs. 2019



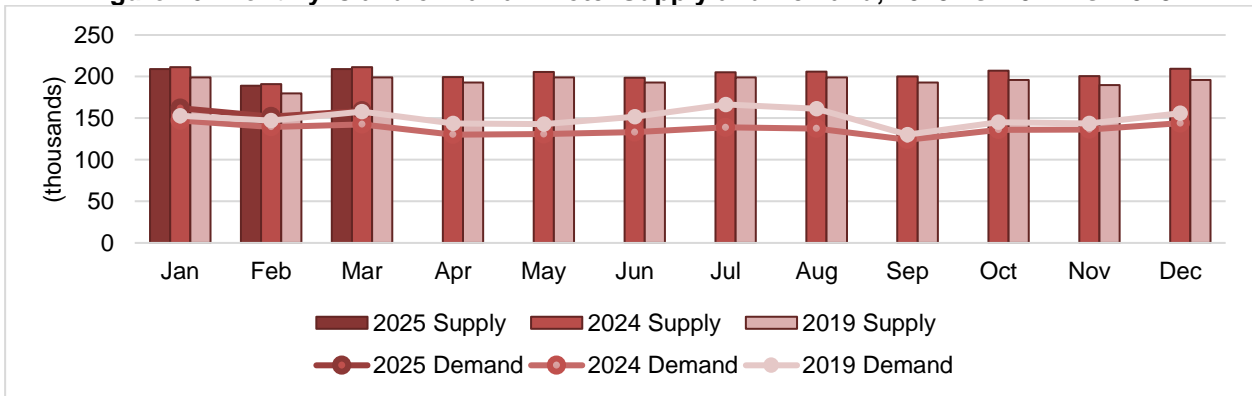
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Figure 15: Monthly Island of Hawai'i Hotel Performance, 2025 vs. 2024 vs. 2019



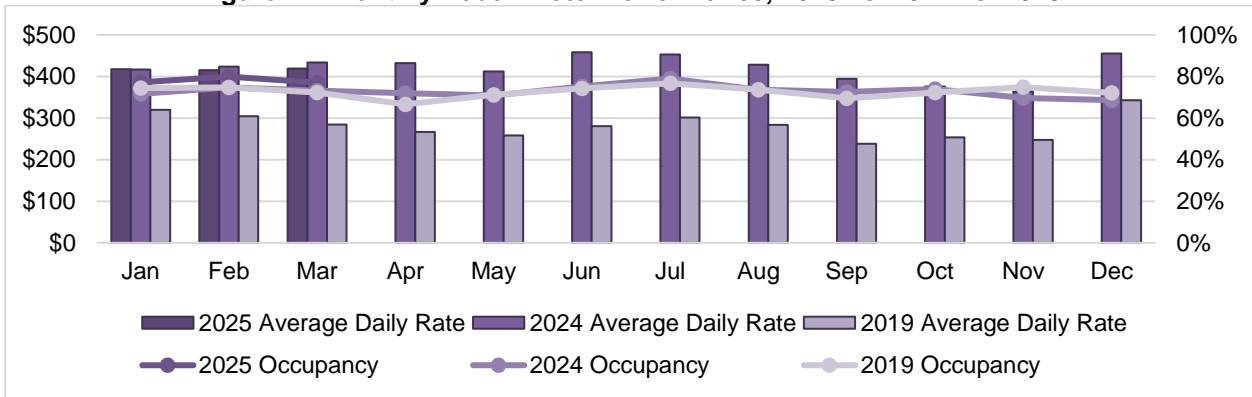
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Figure 16: Monthly Island of Hawai'i Hotel Supply and Demand, 2025 vs. 2024 vs. 2019



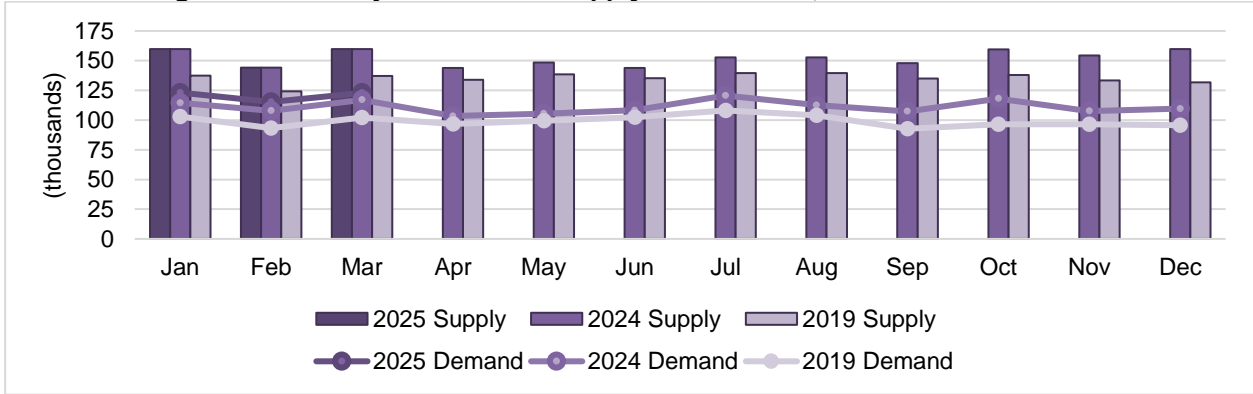
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Figure 17: Monthly Kaua'i Hotel Performance, 2025 vs. 2024 vs. 2019



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Figure 18: Monthly Kaua'i Hotel Supply and Demand, 2025 vs. 2024 vs. 2019



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Figure 19: Top 5 U.S. Markets – Revenue Per Available Room – YTD March 2025

Rank	Destination	Revenue Per Available Room	% Change
1	Hawaiian Islands	\$289.75	0.3%
2	Miami, FL	\$233.09	3.2%
3	New York, NY	\$181.00	5.4%
4	Tampa Bay, FL	\$172.92	13.9%
5	Phoenix, AZ	\$169.60	-0.5%

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Figure 20: Top 5 U.S. Markets – Average Daily Rate – YTD March 2025

Rank	Destination	Average Daily Rate	% Change
1	Hawaiian Islands	\$381.57	0.9%
2	Miami, FL	\$281.99	2.2%
3	San Francisco/San Mateo, CA	\$247.35	3.7%
4	New York, NY	\$240.53	4.7%
5	New Orleans, LA	\$225.07	23.8%

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Figure 21: Top 5 U.S. Markets – Occupancy – YTD March 2025

Rank	Destination	Occupancy	Percentage Pt. Change
1	Tampa Bay, FL	82.8%	6.5%
2	Miami, FL	82.7%	0.7%
3	Orlando, FL	76.9%	-0.1%
4	Hawaiian Islands	75.9%	-0.5%
5	Las Vegas, NV	75.8%	-3.8%

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Figure 22: Competitive Sun and Sea Destinations – Revenue Per Available Room – YTD March 2025

Rank	Destination	Revenue Per Available Room	% Change
1	Maldives	\$596.27	6.3%
2	Aruba	\$444.81	4.6%
3	Maui County	\$391.42	-3.3%
4	French Polynesia	\$377.47	-4.6%
5	Hawai'i Island	\$356.37	11.1%
6	Kaua'i	\$325.57	4.7%
7	Cabo San Lucas+	\$299.80	0.3%
8	Puerto Rico	\$289.17	5.8%
9	Cancun+	\$249.12	1.0%
10	Costa Rica	\$229.57	2.6%
11	O'ahu	\$225.30	-1.3%
12	Puerto Vallarta+	\$179.84	0.8%
13	Phuket	\$171.02	19.3%
14	Fiji	\$129.42	-5.2%
15	Bali	\$82.15	-0.3%

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Figure 23: Competitive Sun and Sea Destinations – Average Daily Rate – YTD March 2025

Rank	Destination	Average Daily Rate	% Change
1	Maldives	\$766.55	3.1%
2	French Polynesia	\$671.63	2.9%
3	Maui County	\$584.28	3.5%
4	Aruba	\$545.64	5.2%
5	Cabo San Lucas+	\$464.52	2.0%
6	Hawai'i Island	\$457.96	-0.3%
7	Kaua'i	\$417.51	-1.7%
8	Puerto Rico	\$371.94	7.5%
9	Cancun+	\$315.87	3.4%
10	Costa Rica	\$300.82	5.6%
11	O'ahu	\$284.97	0.5%
12	Fiji	\$218.28	1.6%
13	Puerto Vallarta+	\$216.60	-0.9%
14	Phuket	\$210.12	19.8%
15	Bali	\$136.62	5.2%

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Figure 24: Competitive Sun and Sea Destinations – Occupancy – YTD March 2025

Rank	Destination	Occupancy	Percentage Pt. Change
1	Puerto Vallarta+	83.0%	1.3%
2	Aruba	81.5%	-0.5%
3	Phuket	81.4%	-0.3%
4	O'ahu	79.1%	-1.4%
5	Cancun+	78.9%	-1.9%
6	Kaua'i	78.0%	4.8%
7	Hawai'i Island	77.8%	7.9%
8	Maldives	77.8%	2.3%
9	Puerto Rico	77.7%	-1.2%
10	Costa Rica	76.3%	-2.2%
11	Maui County	67.0%	-4.7%
12	Cabo San Lucas+	64.5%	-1.1%
13	Bali	60.1%	-3.4%
14	Fiji	59.3%	-4.3%
15	French Polynesia	56.2%	-4.4%

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