



March 2020 Hawaii Hotel Performance Report

In March 2020, Hawaii hotels statewide reported substantial declines in revenue per available room (RevPAR), average daily rate (ADR), and occupancy compared to March 2019 as tourism began to be impacted significantly by the COVID-19 pandemic.

According to the *Hawaii Hotel Performance Report* published by Hawaii Tourism Authority's (HTA) Research Division, statewide RevPAR decreased to \$125 (-44.4%), ADR dipped to \$280 (-1.7%), and occupancy fell to 44.5 percent (-34.3 percentage points) (Figure 1) in March.

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.

In March, Hawaii hotel room revenues statewide declined by 44.9 percent to \$207.3 million. Room demand was 43.9 percent lower than the same period last year. Room supply decreased by only 0.8 percent year-over-year. However, a number of properties took rooms out of service at the end of the month in response to the COVID-19 pandemic. This inventory is not reflected in the available room count (Figure 2).

All classes of Hawaii hotel properties statewide reported RevPAR losses in March compared to a year ago. Luxury Class properties earned RevPAR of \$219 (-50.2%), with ADR of \$573 (-1.9%) and occupancy at 38.3 percent (-37.2 percentage points). Midscale & Economy Class properties earned RevPAR of \$93 (-36.3%), with ADR of \$173 (-3.9%) and occupancy at 53.8 percent (-27.4 percentage points).

All of Hawaii's four island counties reported lower RevPAR and occupancy. Maui County hotels led the state overall in RevPAR at \$196 (-41.2%), with ADR of \$414 (-2.6%) and occupancy at 47.4 percent (-31.1 percentage points) in March. Maui's luxury resort region of Wailea earned RevPAR of \$291 (-49.9%), ADR of \$628 (-2.1%), and occupancy at 46.4 percent (-44.3 percentage points).

O'ahu hotels reported the lowest March RevPAR among the counties at \$94 in March. ADR fell to \$218 (-4.8%) and occupancy declined to 42.9 percent (-37.1 percentage points). Waikiki hotels earned \$89 (-50.0%) in RevPAR with ADR at \$214 (-4.0%) and occupancy of 41.7 percent (-38.3 percentage points).

Hotels on the island of Hawaii earned RevPAR of \$126 (-41.4%) in March, with lower occupancy (46.1 percent, -32.7 percentage points) and no change in ADR (\$274, +0.0%). Properties on the Kohala Coast reported RevPAR of \$181 (-41.2%), with lower occupancy of 44.4 percent (-35.7 percentage points) offsetting ADR growth to \$409 (+6.0%).

Kauai hotels earned RevPAR of \$135 (-34.2%) in March, with higher ADR (\$296, +4.0%) offset by lower occupancy of 45.7 percent (-26.5 percentage points).

First Quarter 2020

Through the first three months of 2020, Hawai'i hotels statewide reported modest ADR growth and lower occupancy, which resulted in lower RevPAR compared to the first quarter of 2019. Statewide RevPAR declined to \$216 (-8.0%), with ADR of \$306 (+4.9%) and occupancy of 70.6 percent (-9.9 percentage points) (Figure 8).

For the first quarter, Hawai'i hotel room revenues fell by 8.7 percent to \$1.04 billion compared to the \$1.14 billion earned in the first quarter of 2019. There were approximately 38,000 fewer available room nights (-0.8%) and approximately 507,000 fewer occupied room nights (-12.9%) compared to a year ago (Figure 9). Several hotel properties across the state were closed for renovation, had rooms out of service for renovation, were closed at the end of March or had rooms out of service due to COVID-19 impacts.

All classes of Hawai'i hotel properties statewide reported RevPAR declines in the first quarter of 2020. Luxury Class properties reported RevPAR of \$398 (-11.6%) with ADR of \$619 (+4.2%) and occupancy of 64.3 percent (-11.5 percentage points). At the other end of the price scale, Midscale & Economy Class hotels reported RevPAR of \$149 (-5.0%) with ADR of \$196 (+4.4%) and occupancy of 75.8 percent (-7.4 percentage points).

Comparison to Top U.S. Markets

In comparison to top U.S. markets during the first quarter, the Hawaiian Islands earned the highest RevPAR at \$216 followed by the Miami/Hialeah market at \$181 (-11.7%) and San Francisco/San Mateo at \$146 (-29.9%) (Figure 10). Hawai'i also led the U.S. markets in ADR at \$305 followed by Miami/Hialeah and San Francisco/San Mateo (Figure 11). The Hawaiian Islands topped the country for occupancy at 70.6 percent, followed by Tampa/St. Petersburg, FL and Miami/Hialeah (Figure 12).

Hotel Results for Hawai'i's Four Counties

Hotel properties in Hawai'i's four island counties all reported RevPAR decreases in the first quarter of 2020. Maui County hotels led the state overall in RevPAR at \$316 (-6.6%), with ADR at \$464 (+6.9%) and occupancy of 68.2 percent (-9.9 percentage points).

Kaua'i hotels earned RevPAR of \$219 (-1.9%), with ADR at \$316 (+4.3%) and occupancy of 69.4 percent (-4.4 percentage points).

Hotels on the island of Hawai'i reported a decline in RevPAR to \$215 (-4.7%), with ADR at \$305 (+6.9%) and occupancy of 70.4 percent (-8.6 percentage points).

O'ahu hotels earned RevPAR of \$174 (-10.3%), with ADR at \$243 (+3.3%) and occupancy of 71.9 percent (-11.0 percentage points).

Comparison to International Markets

When compared to international "sun and sea" destinations, Hawai'i's counties were in the upper half of the group for RevPAR in the first quarter of 2020. Hotels in the Maldives ranked highest in RevPAR at \$438 (-18.0%) followed by Maui County and Aruba (\$266, -24.2%). Kaua'i ranked fifth, the island of Hawai'i ranked sixth, and O'ahu ranked eighth (Figure 13).

The Maldives also led in ADR at \$713 (+6.3%) in the first quarter, followed by French Polynesia at \$483 (-2.7%) and Maui County. Kaua'i, the island of Hawai'i, and O'ahu ranked sixth, seventh, and eighth, respectively (Figure 14).

O'ahu led in occupancy for sun and sea destinations in the first quarter, followed by Puerto Vallarta (71.1%, -9.3 percentage points). The island of Hawai'i, Kaua'i and Maui County ranked third, fourth, and fifth, respectively (Figure 15).

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, the survey included 167 properties representing 47,907 rooms, or 89.3 percent of all lodging properties with 20 rooms or more in the Hawaiian Islands, including full service, limited service, and condominium hotels.

Figure 1: Hawai'i Hotel Performance March 2020

	Occupancy %			Average Daily Rate			RevPAR		
	2020	2019	Percentage Pt. Change	2020	2019	% Change	2020	2019	% Change
State of Hawai'i	44.5%	78.8%	-34.3%	\$279.90	\$284.63	-1.7%	\$124.68	\$224.39	-44.4%
Luxury Class	38.3%	75.5%	-37.2%	\$572.66	\$583.55	-1.9%	\$219.31	\$440.58	-50.2%
Upper Upscale Class	42.4%	81.4%	-39.0%	\$283.63	\$274.93	3.2%	\$120.32	\$223.75	-46.2%
Upscale Class	48.1%	75.0%	-26.9%	\$216.54	\$216.06	0.2%	\$104.13	\$161.95	-35.7%
Upper Midscale Class	46.7%	80.3%	-33.6%	\$160.94	\$162.57	-1.0%	\$75.22	\$130.57	-42.4%
Midscale & Economy Class	53.8%	81.1%	-27.4%	\$172.60	\$179.58	-3.9%	\$92.78	\$145.73	-36.3%
O'ahu	42.9%	80.0%	-37.1%	\$218.43	\$229.49	-4.8%	\$93.71	\$183.58	-49.0%
Waikiki	41.7%	80.0%	-38.3%	\$214.44	\$223.42	-4.0%	\$89.47	\$178.83	-50.0%
Other O'ahu	49.8%	79.7%	-29.9%	\$237.95	\$266.30	-10.6%	\$118.47	\$212.30	-44.2%
O'ahu Luxury	33.7%	69.3%	-35.6%	\$479.51	\$478.41	0.2%	\$161.71	\$331.49	-51.2%
O'ahu Upper Upscale	38.7%	82.0%	-43.3%	\$247.52	\$249.73	-0.9%	\$95.67	\$204.77	-53.3%
O'ahu Upscale	48.7%	78.3%	-29.6%	\$183.78	\$189.79	-3.2%	\$89.47	\$148.59	-39.8%
O'ahu Upper Midscale	45.6%	80.4%	-34.9%	\$150.14	\$154.27	-2.7%	\$68.41	\$124.07	-44.9%
O'ahu Midscale & Economy	58.9%	84.6%	-25.8%	\$119.65	\$130.88	-8.6%	\$70.42	\$110.78	-36.4%
Maui County	47.4%	78.4%	-31.1%	\$413.46	\$424.51	-2.6%	\$195.81	\$332.89	-41.2%
Wailea	46.4%	90.6%	-44.3%	\$628.21	\$641.76	-2.1%	\$291.31	\$581.66	-49.9%
Lahaina/Kā'anapali/Kapalua	47.8%	77.6%	-29.7%	\$357.10	\$355.22	0.5%	\$170.82	\$275.57	-38.0%
Other Maui County	46.8%	79.5%	-32.7%	\$484.76	\$510.81	-5.1%	\$226.72	\$406.05	-44.2%
Maui County Luxury	42.4%	81.5%	-39.2%	\$656.86	\$696.61	-5.7%	\$278.26	\$568.07	-51.0%
Maui County Upper Upscale & Upscale	49.3%	78.2%	-28.9%	\$348.22	\$335.03	3.9%	\$171.73	\$262.15	-34.5%
Island of Hawai'i	46.1%	78.8%	-32.7%	\$274.16	\$274.06	0.0%	\$126.47	\$215.97	-41.4%
Kohala Coast	44.4%	80.1%	-35.7%	\$408.80	\$385.49	6.0%	\$181.47	\$308.62	-41.2%
Kaua'i	45.7%	72.2%	-26.5%	\$295.71	\$284.24	4.0%	\$135.08	\$205.28	-34.2%

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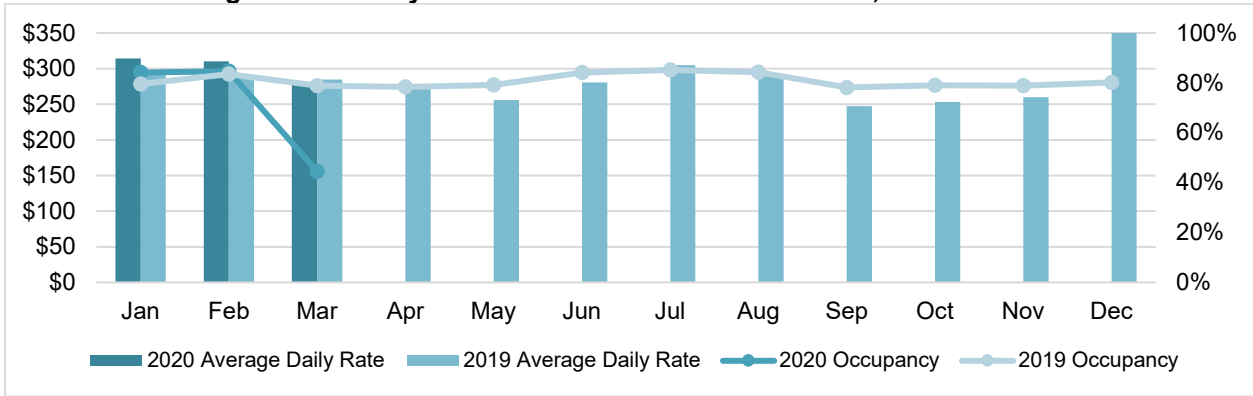
Note: Samples for Maui Upper Midscale, Midscale and Economy Classes were insufficient for reporting purposes, but these data are included in Maui and statewide totals.

Figure 2: Hawai'i Hotel Performance by Measure March 2020

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
State of Hawai'i	1,662.8	1,675.7	-0.8%	740.7	1,321.0	-43.9%	207.3	376.0	-44.9%
O'ahu	947.6	942.5	0.5%	406.6	753.9	-46.1%	88.8	173.0	-48.7%
Waikiki	809.0	808.8	0.0%	337.6	647.3	-47.9%	72.4	144.6	-50.0%
Maui County	388.7	394.5	-1.5%	184.1	309.4	-40.5%	76.1	131.3	-42.0%
Wailea	68.0	68.0	0.0%	31.5	61.6	-48.8%	19.8	39.6	-49.9%
Lahaina/Kā'anapali/Kapalua	214.9	221.2	-2.8%	102.8	171.6	-40.1%	36.7	61.0	-39.8%
Island of Hawai'i	197.5	199.1	-0.8%	91.1	156.9	-41.9%	25.0	43.0	-41.9%
Kohala Coast	87.0	93.0	-6.4%	38.6	74.5	-48.1%	15.8	28.7	-45.0%
Kaua'i	129.1	139.6	-7.6%	58.9	100.8	-41.5%	17.4	28.7	-39.2%

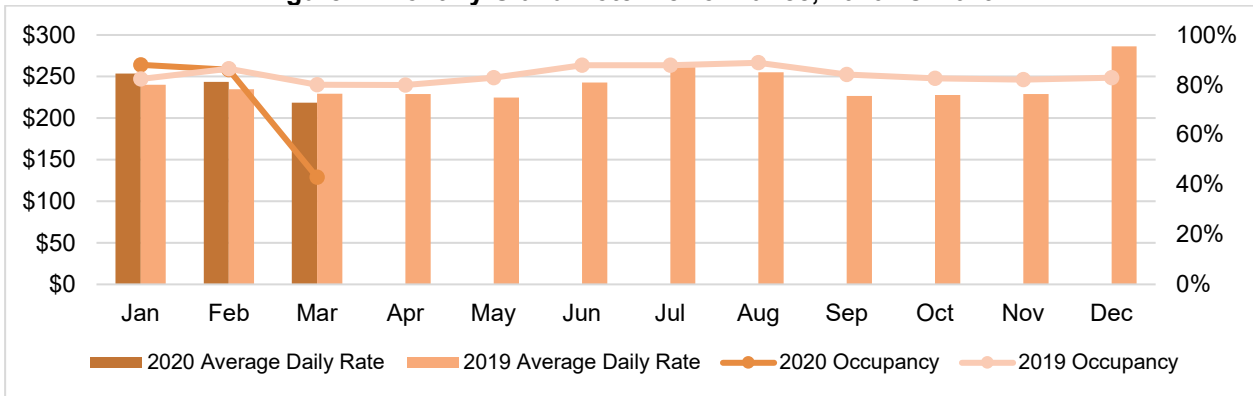
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Figure 3: Monthly State of Hawai'i Hotel Performance, 2020 vs. 2019



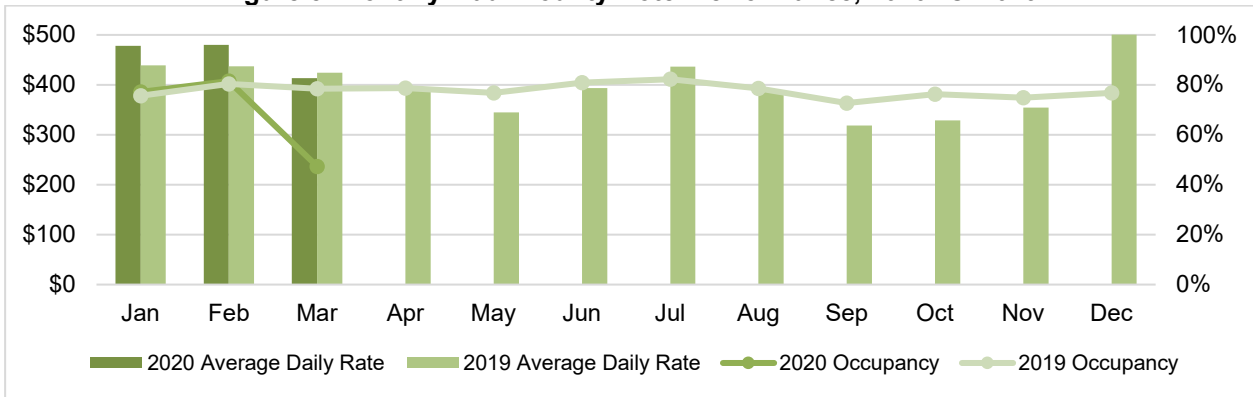
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Figure 4: Monthly O'ahu Hotel Performance, 2020 vs. 2019



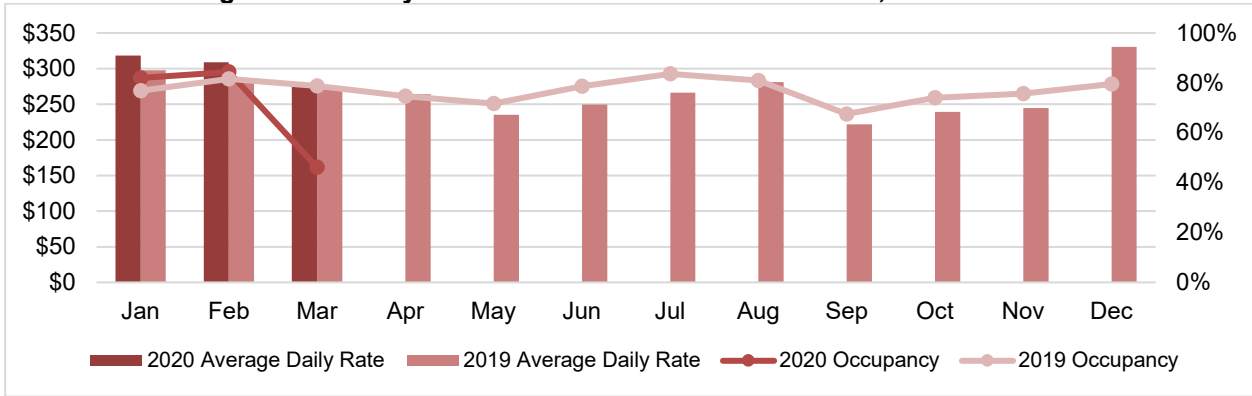
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Figure 5: Monthly Maui County Hotel Performance, 2020 vs. 2019



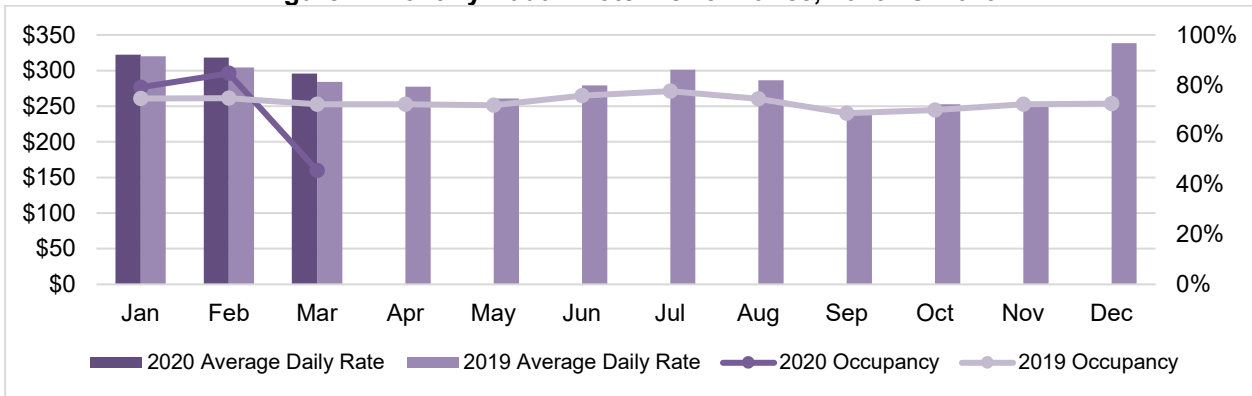
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Figure 6: Monthly Island of Hawai'i Hotel Performance, 2020 vs. 2019



Source: STR, Inc. © Copyright 2020 Hawai'i Tourism Authority.

Figure 7: Monthly Kaua'i Hotel Performance, 2020 vs. 2019



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Figure 8: Hawai'i Hotel Performance Year-to-Date March 2020

	Occupancy %			Average Daily Rate			RevPAR		
	2020	2019	Percentage Pt. Change	2020	2019	% Change	2020	2019	% Change
State of Hawai'i	70.6%	80.5%	-9.9%	\$305.50	\$291.30	4.9%	\$215.83	\$234.50	-8.0%
Luxury Class	64.3%	75.7%	-11.5%	\$618.79	\$594.11	4.2%	\$397.72	\$450.01	-11.6%
Upper Upscale Class	70.7%	82.7%	-12.1%	\$298.66	\$283.95	5.2%	\$211.03	\$234.91	-10.2%
Upscale Class	72.0%	77.0%	-5.0%	\$233.48	\$222.24	5.1%	\$168.04	\$171.16	-1.8%
Upper Midscale Class	72.9%	83.9%	-11.0%	\$176.43	\$166.12	6.2%	\$128.57	\$139.31	-7.7%
Midscale & Economy Class	75.8%	83.2%	-7.4%	\$196.15	\$187.96	4.4%	\$148.66	\$156.43	-5.0%
O'ahu	71.9%	82.8%	-11.0%	\$242.73	\$234.87	3.3%	\$174.44	\$194.55	-10.3%
Waikiki	71.4%	83.1%	-11.7%	\$238.52	\$229.73	3.8%	\$170.21	\$190.81	-10.8%
Other O'ahu	74.8%	81.5%	-6.7%	\$266.13	\$266.58	-0.2%	\$199.11	\$217.19	-8.3%
O'ahu Luxury	63.0%	70.2%	-7.3%	\$514.44	\$497.71	3.4%	\$323.96	\$349.51	-7.3%
O'ahu Upper Upscale	69.8%	84.5%	-14.7%	\$262.88	\$256.63	2.4%	\$183.46	\$216.87	-15.4%
O'ahu Upscale	77.1%	82.0%	-4.9%	\$203.50	\$192.55	5.7%	\$156.90	\$157.80	-0.6%
O'ahu Upper Midscale	72.5%	84.1%	-11.7%	\$165.55	\$157.44	5.2%	\$119.96	\$132.46	-9.4%
O'ahu Midscale & Economy	80.8%	87.5%	-6.7%	\$139.27	\$133.91	4.0%	\$112.51	\$117.20	-4.0%
Maui County	68.2%	78.1%	-9.9%	\$463.51	\$433.46	6.9%	\$316.24	\$338.48	-6.6%
Wailea	73.0%	88.8%	-15.7%	\$693.24	\$647.26	7.1%	\$506.33	\$574.63	-11.9%
Lahaina/Kā'anapali/Kapalua	67.9%	76.9%	-9.0%	\$388.80	\$364.51	6.7%	\$264.11	\$280.28	-5.8%
Other Maui County	68.6%	79.6%	-11.0%	\$555.01	\$518.44	7.1%	\$380.71	\$412.76	-7.8%
Maui County Luxury	65.6%	80.3%	-14.7%	\$744.71	\$703.43	5.9%	\$488.74	\$565.04	-13.5%
Maui County Upper Upscale & Upscale	69.4%	77.8%	-8.4%	\$375.25	\$345.43	8.6%	\$260.53	\$268.91	-3.1%
Island of Hawai'i	70.4%	79.0%	-8.6%	\$304.81	\$285.15	6.9%	\$214.56	\$225.22	-4.7%
Kohala Coast	68.8%	79.3%	-10.5%	\$455.10	\$400.99	13.5%	\$313.12	\$318.07	-1.6%
Kaua'i	69.4%	73.8%	-4.4%	\$316.01	\$303.10	4.3%	\$219.27	\$223.60	-1.9%

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Note: Samples for Maui Upper Midscale, Midscale and Economy Classes were insufficient for reporting purposes, but these data are included in Maui and statewide totals.

Figure 9: Hawai'i Hotel Performance by Measure Year-to-Date March 2020

	Supply (thousands)			Demand (thousands)			Revenue (millions)		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
State of Hawai'i	4,827.6	4,865.9	-0.8%	3,410.6	3,917.1	-12.9%	1,041.9	1,141.0	-8.7%
O'ahu	2,751.2	2,736.2	0.5%	1,977.2	2,266.4	-12.8%	479.9	532.3	-9.8%
Waikiki	2,348.8	2,348.0	0.0%	1,676.1	1,950.2	-14.1%	399.8	448.0	-10.8%
Maui County	1,128.4	1,145.3	-1.5%	769.9	894.4	-13.9%	356.8	387.7	-8.0%
Wailea	197.5	197.5	0.0%	144.2	175.3	-17.7%	100.0	113.5	-11.9%
Lahaina/Kā'anapali/Kapalua	624.0	642.2	-2.8%	423.9	493.8	-14.2%	164.8	180.0	-8.4%
Island of Hawai'i	573.3	578.1	-0.8%	403.5	456.6	-11.6%	123.0	130.2	-5.5%
Kohala Coast	252.7	270.0	-6.4%	173.9	214.2	-18.8%	79.1	85.9	-7.9%
Kaua'i	374.7	406.3	-7.8%	260.0	299.7	-13.3%	82.2	90.9	-9.6%

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Figure 10: Top 5 U.S. Markets – Revenue Per Available Room – YTD March 2020

Rank	Destination	Revenue Per Available Room	% Change
1	Hawaiian Islands	\$215.83	-8.0%
2	Miami/Hialeah, FL	\$181.45	-11.7%
3	San Francisco/San Mateo, CA	\$146.24	-29.9%
4	Phoenix, AZ	\$111.73	-21.8%
5	Los Angeles/Long Beach, CA	\$110.36	-19.4%

Figure 11: Top 5 U.S. Markets – Average Daily Rate – YTD March 2020

Rank	Destination	Average Daily Rate	% Change
1	Hawaiian Islands	\$305.50	4.9%
2	Miami/Hialeah, FL	\$262.73	5.6%
3	San Francisco/San Mateo, CA	\$251.17	-6.5%
4	New York, NY	\$177.74	-8.6%
5	Los Angeles/Long Beach, CA	\$171.72	-2.7%

Figure 12: Top 5 U.S. Markets – Occupancy – YTD March 2020

Rank	Destination	Occupancy	Percentage Pt. Change
1	Hawaiian Islands	70.6%	-9.9%
2	Tampa/St Petersburg, FL	70.2%	-10.8%
3	Miami/Hialeah, FL	69.1%	-13.5%
4	Phoenix, AZ	67.6%	-13.9%
5	Orlando, FL	66.9%	-15.1%

Figure 13: Competitive Sun and Sea Destinations – Revenue Per Available Room – YTD March 2020

Rank	Destination	Revenue Per Available Room	% Change
1	Maldives	\$437.82	-18.0%
2	Maui	\$316.24	-6.6%
3	Aruba	\$266.37	-24.2%
4	French Polynesia	\$250.75	-13.1%
5	Kaua'i	\$219.27	-1.9%
6	Hawai'i Island	\$214.56	-4.7%
7	Cabo San Lucas+	\$197.29	-15.4%
8	O'ahu	\$174.44	-10.3%
9	Puerto Rico	\$138.09	-22.0%
10	Costa Rica	\$134.63	-15.1%
11	Cancun+	\$103.36	-36.4%
12	Phuket	\$95.08	-29.8%
13	Puerto Vallarta+	\$67.40	-17.8%
14	Fiji	\$66.41	-17.7%
15	Bali	\$51.03	-16.1%

Figure 14: Competitive Sun and Sea Destinations – Average Daily Rate – YTD March 2020

Rank	Destination	Average Daily Rate	% Change
1	Maldives	\$713.37	6.3%
2	French Polynesia	\$483.13	-2.7%
3	Maui	\$463.51	6.9%
4	Aruba	\$443.05	-1.3%
5	Cabo San Lucas+	\$382.84	-6.6%
6	Kaua'i	\$316.01	4.3%
7	Hawai'i Island	\$304.81	6.9%
8	O'ahu	\$242.73	3.3%
9	Puerto Rico	\$233.26	-8.1%
10	Costa Rica	\$205.92	0.9%
11	Phuket	\$158.40	-1.4%
12	Cancun+	\$154.01	-31.5%
13	Fiji	\$135.11	-0.2%
14	Bali	\$105.83	5.2%
15	Puerto Vallarta+	\$94.83	-7.0%

Figure 15: Competitive Sun and Sea Destinations – Occupancy – YTD March 2020

Rank	Destination	Occupancy	Percentage Pt. Change
1	O'ahu	71.9%	-11.0%
2	Puerto Vallarta+	71.1%	-9.3%
3	Hawai'i Island	70.4%	-8.6%
4	Kaua'i	69.4%	-4.4%
5	Maui	68.2%	-9.9%
6	Cancun+	67.1%	-5.3%
7	Costa Rica	65.4%	-12.3%
8	Maldives	61.4%	-18.2%
9	Aruba	60.1%	-18.2%
10	Phuket	60.0%	-24.3%
11	Puerto Rico	59.2%	-10.6%
12	French Polynesia	51.9%	-6.2%
13	Cabo San Lucas+	51.5%	-5.4%
14	Fiji	49.2%	-10.5%
15	Bali	48.2%	-12.3%