Monthly Research Update

April 2023

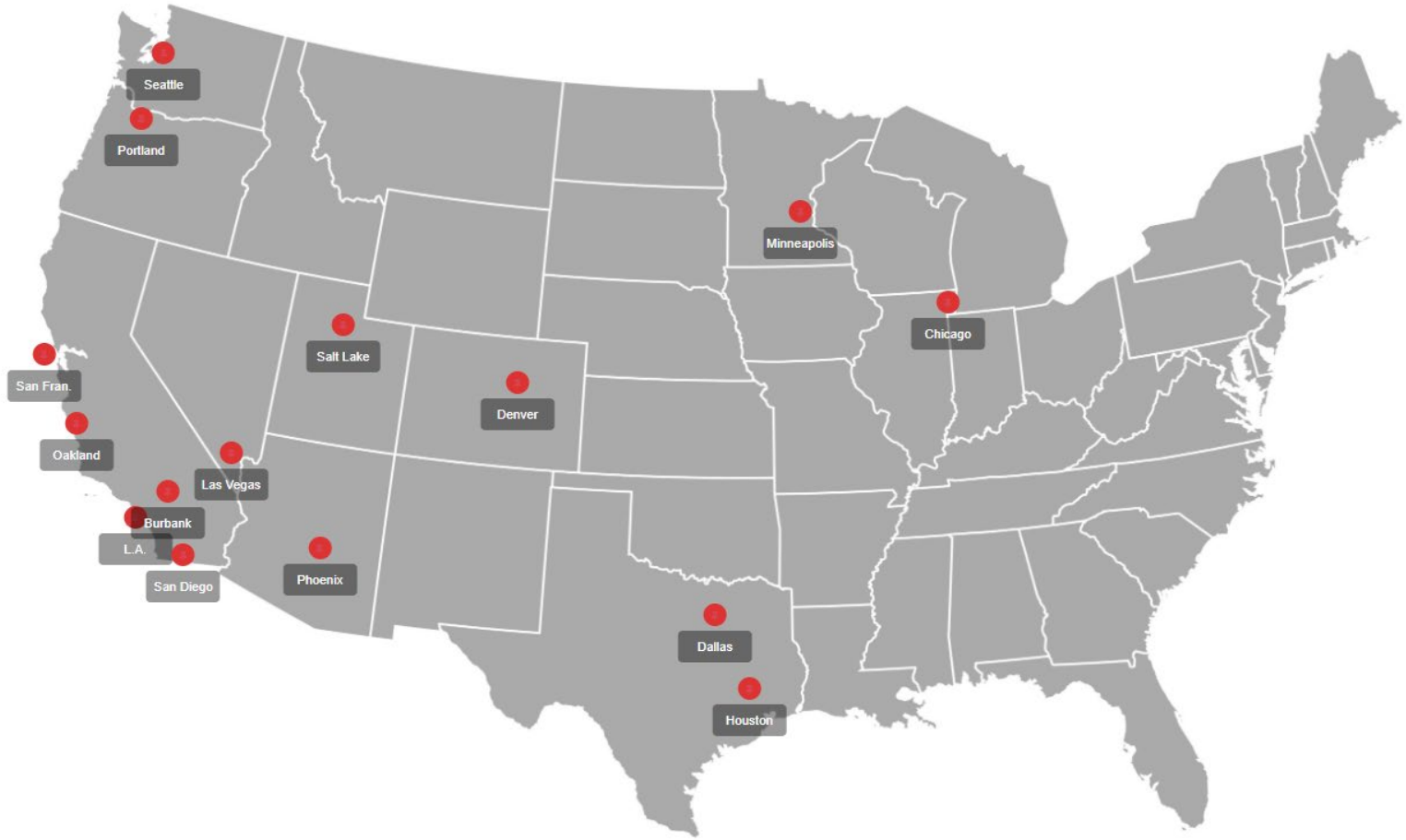
SECTION 01.

Glacier Park International Airport Data

Glacier Park International Airport

Direct Flights

MAJOR CITIES SERVED



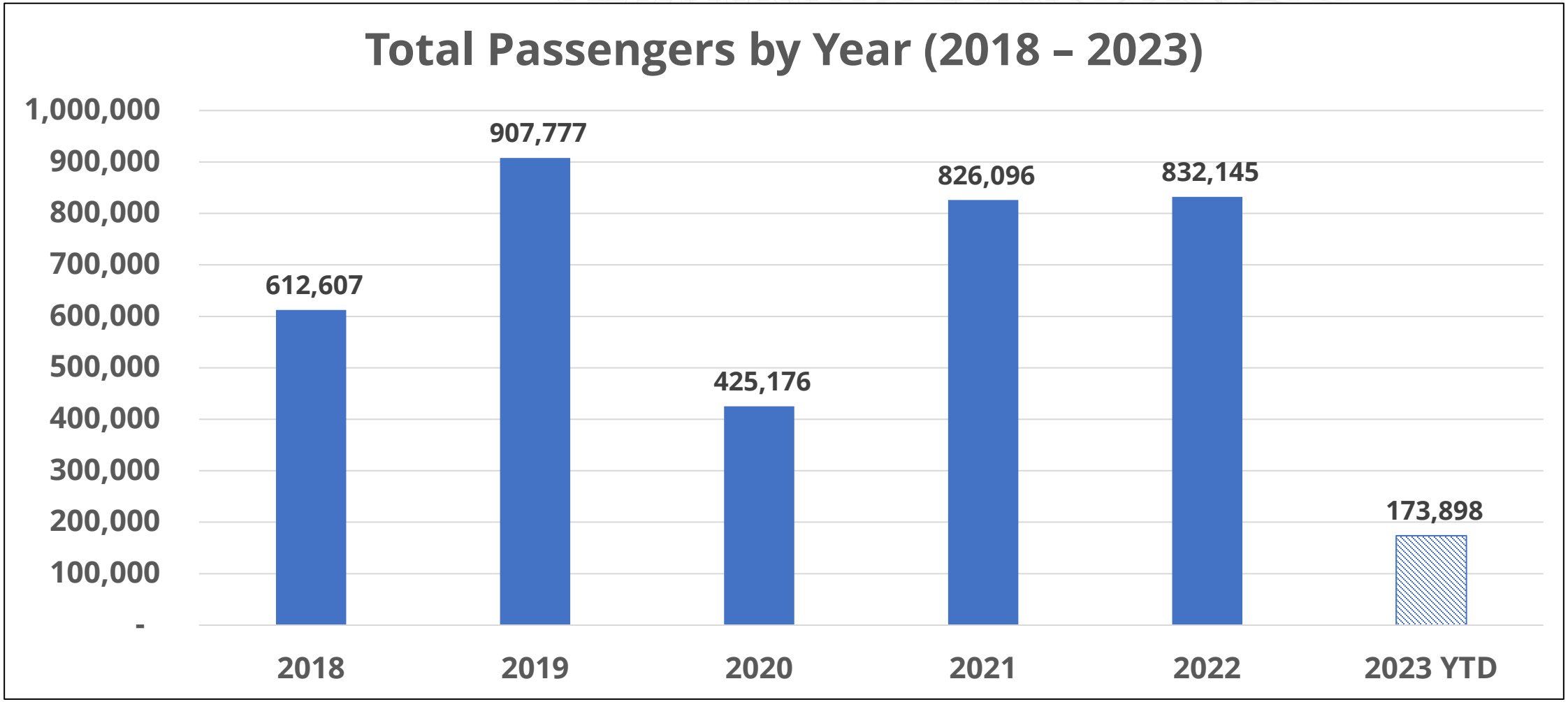
Source: https://iflyglacier.com/

Glacier Park International Airport

Total Revenue Passengers					
Month	2023	2022	% Chg 2023 vs. 2022	2021	% Chg 2023 vs. 2021
January	58,161	49,261	18.1%	32,629	78.2%
February	56,277	50,555	11.3%	36,194	55.5%
March	59,460	58,672	1.3%	44,961	32.2%
April	45,073	43,836	2.8%	34,258	31.6%
May		57,039		52,994	
June		97,429		103,426	
July		128,318		144,891	
August		119,193		132,811	
September		82,969		92,063	
October		52,129		58,516	
November		45,126		44,274	
December		47,618		49,079	
Year-to-Date	218,971	202,324	8.2%	148,042	47.9%
Total		832,145		826,096	

Source: mdt.mt.gov/aviation/studies-research.aspx

Glacier Park International Airport



(Jan – Mar 2023)

Source: mdt.mt.gov/aviation/studies-research.aspx

SECTION 02.

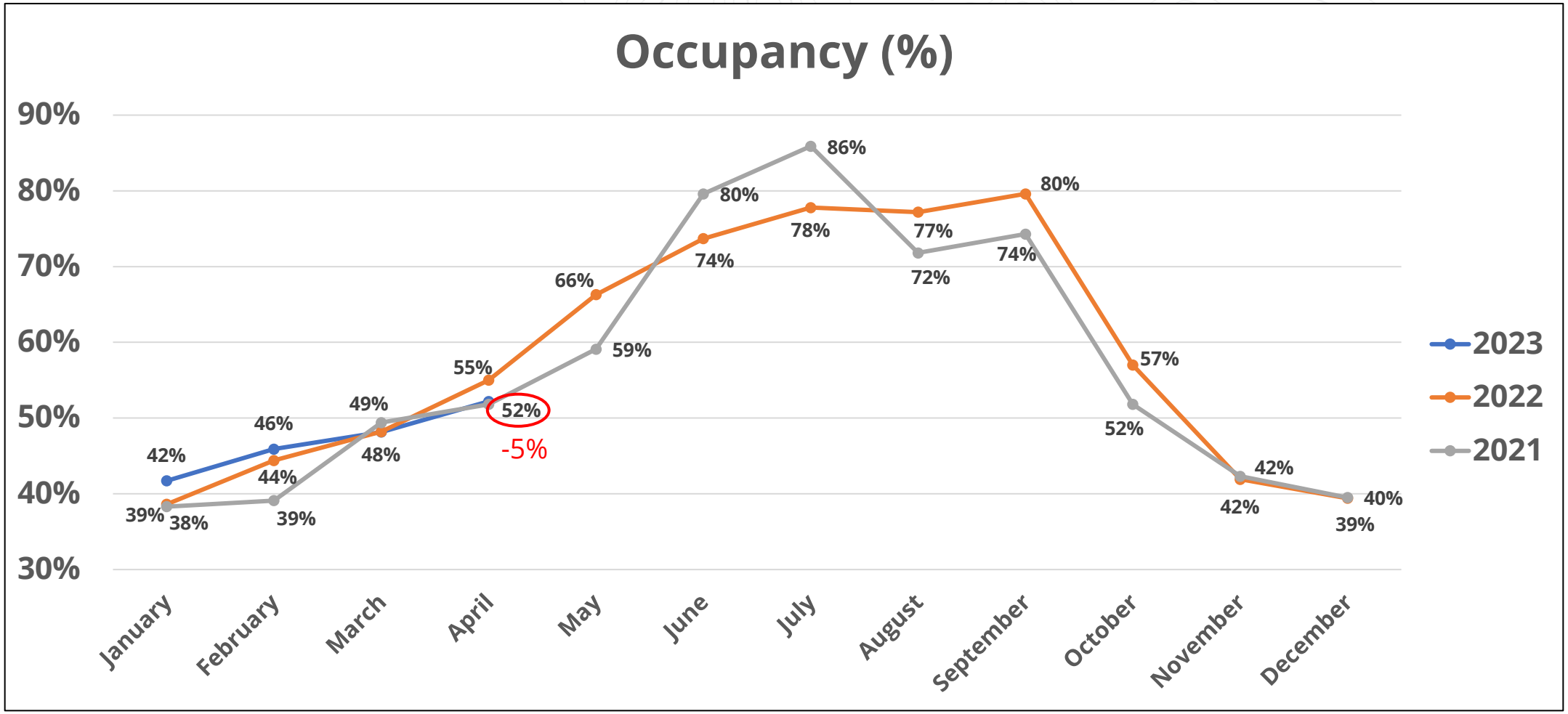
STR Hotel Data

STR Hotel Data - Definitions

- **Average Daily Rate (ADR)** – A measure of the average rate paid for rooms sold, calculated by dividing room revenue by rooms sold.
  - ADR = Room Revenue / Rooms Sold
- **Demand** – The number of rooms sold in a specified time period (excludes complementary rooms).
- **Occupancy** – Percentage of available rooms sold during a specific time period. Occupancy is calculated by dividing the number of rooms sold by rooms available.
  - Occupancy = Rooms Sold / Rooms Available
- **Revenue** – Total room revenue generated from the guestroom rentals or sales.
- **Revenue Per Available Room (RevPAR)** – Total room revenue divided by the total number of available rooms.
  - RevPAR = Room Revenue / Rooms Available

Source: STR

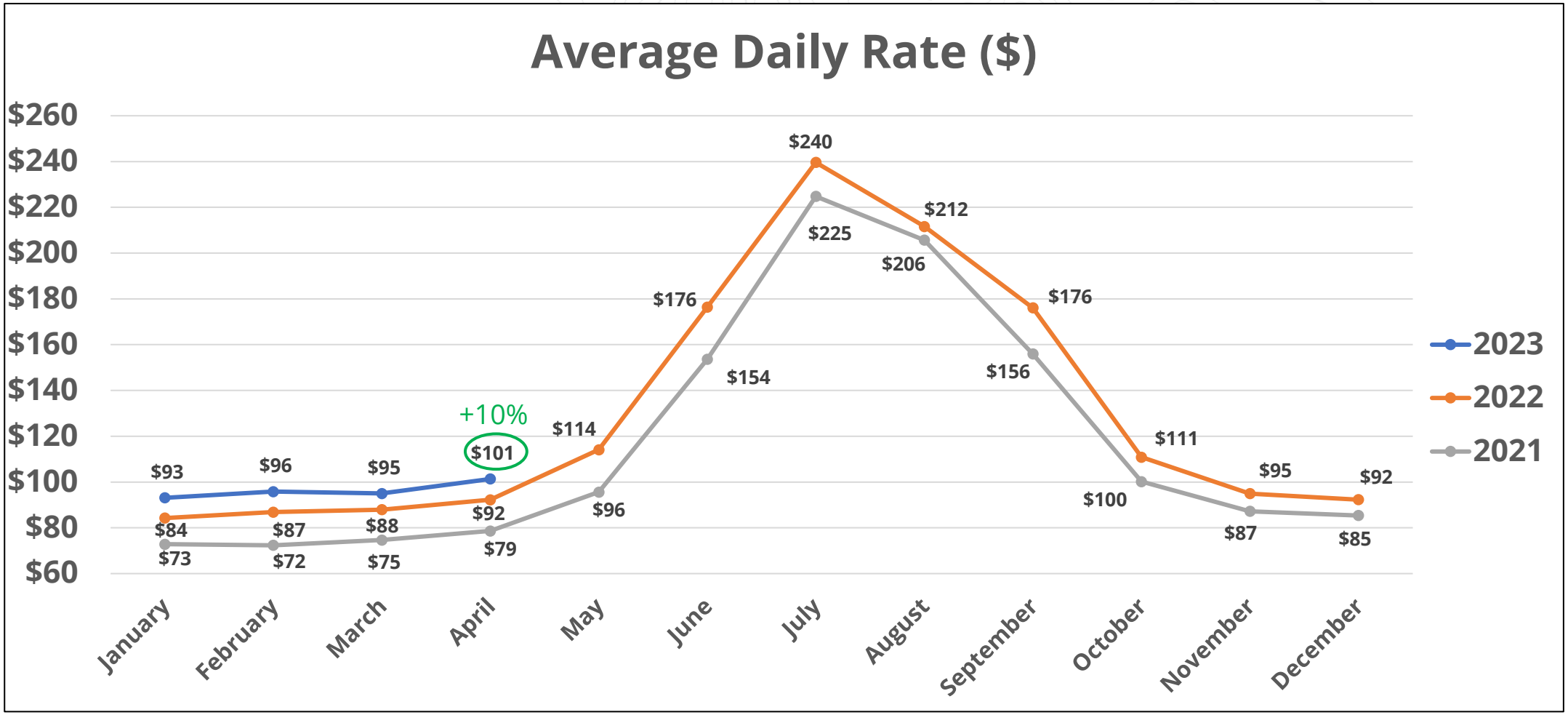
Hotel Occupancy by Month



2021 Occupancy = 57%	2022 Occupancy = 58%

Source: STR

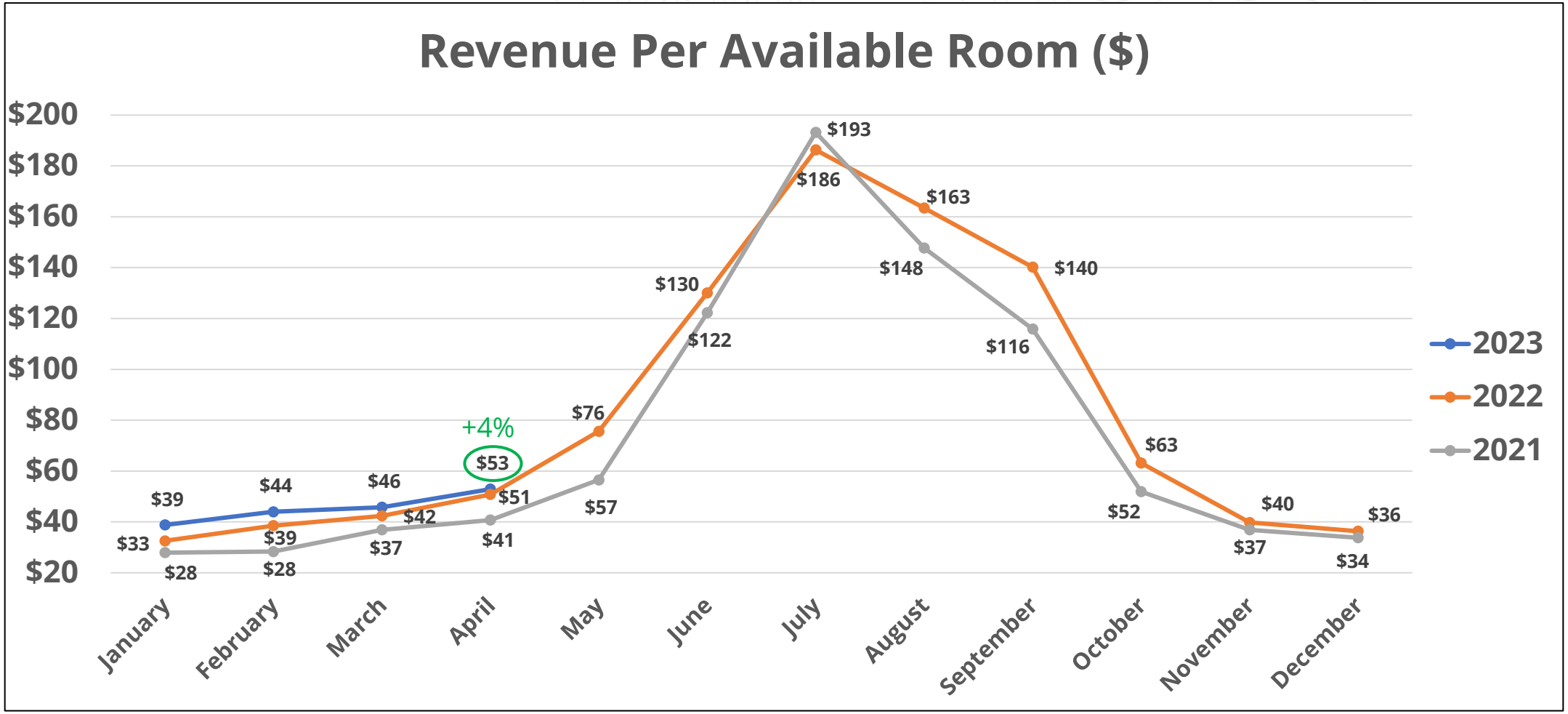
Hotel Average Daily Rate (ADR) by Month



2021 ADR = $117.26 2022 ADR = $130.61

Source: STR

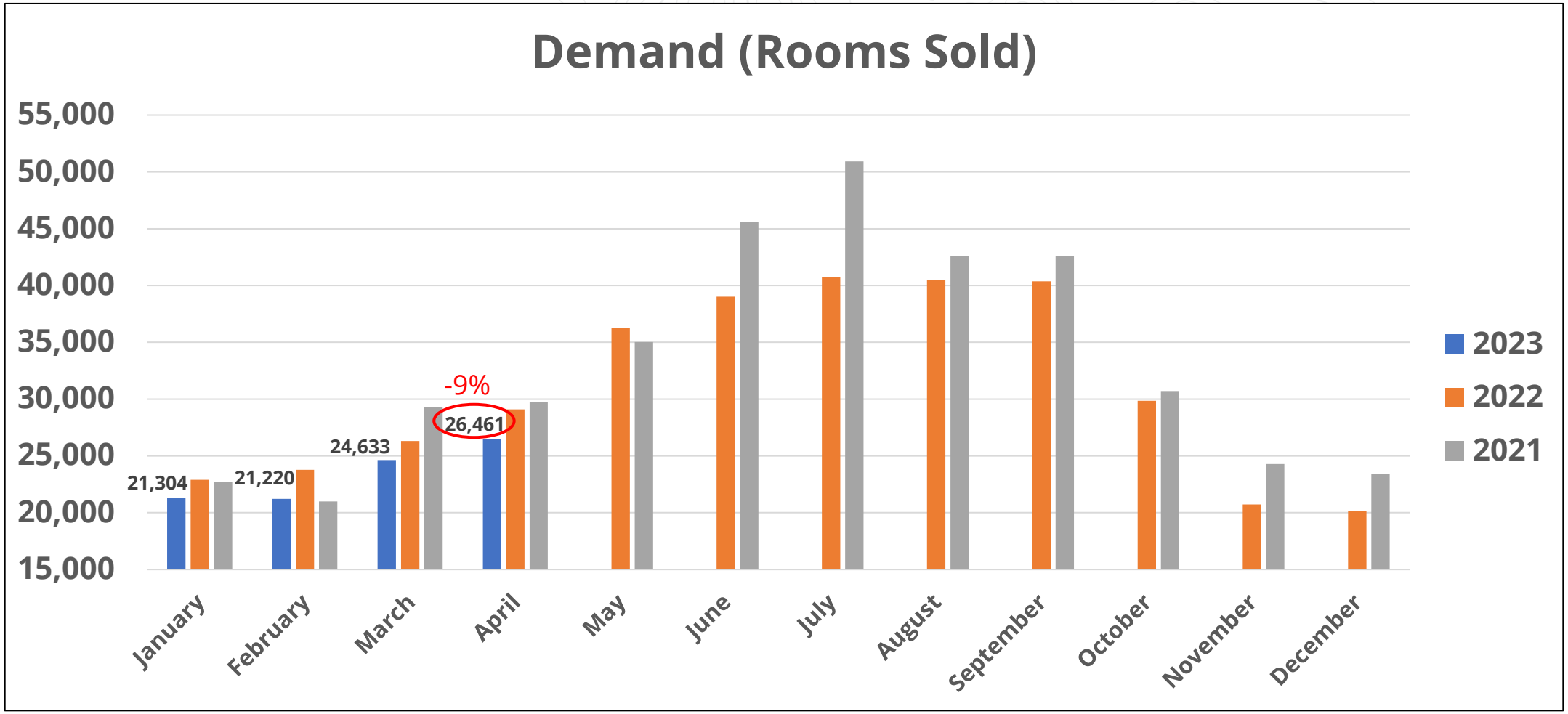
Hotel Revenue Per Available Room by Month



2021 RevPAR = $74.33 **2022 RevPAR = $83.27**

Source: STR

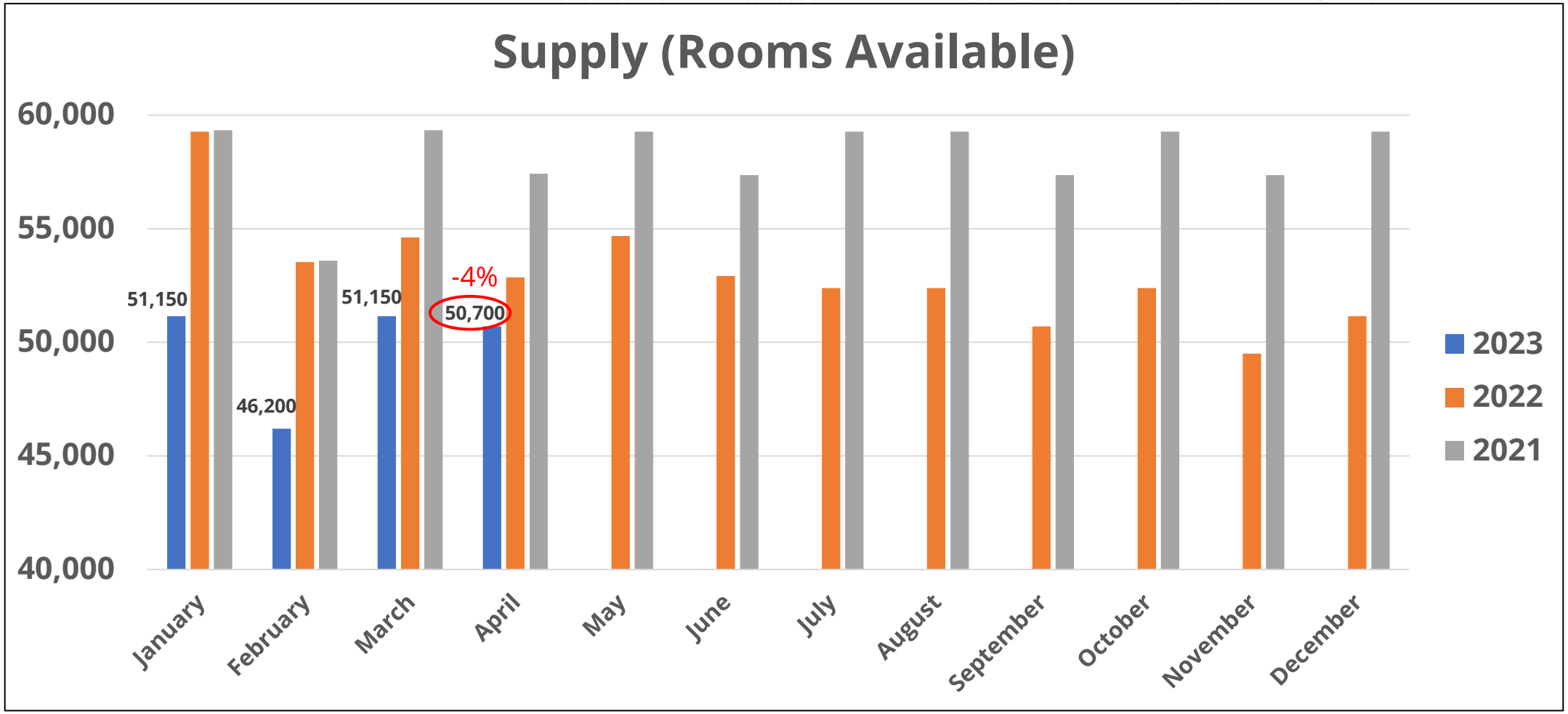
Hotel Demand (Rooms Sold) by Month



2021 Demand = 397,939 2022 Demand = 369,587

Source: STR

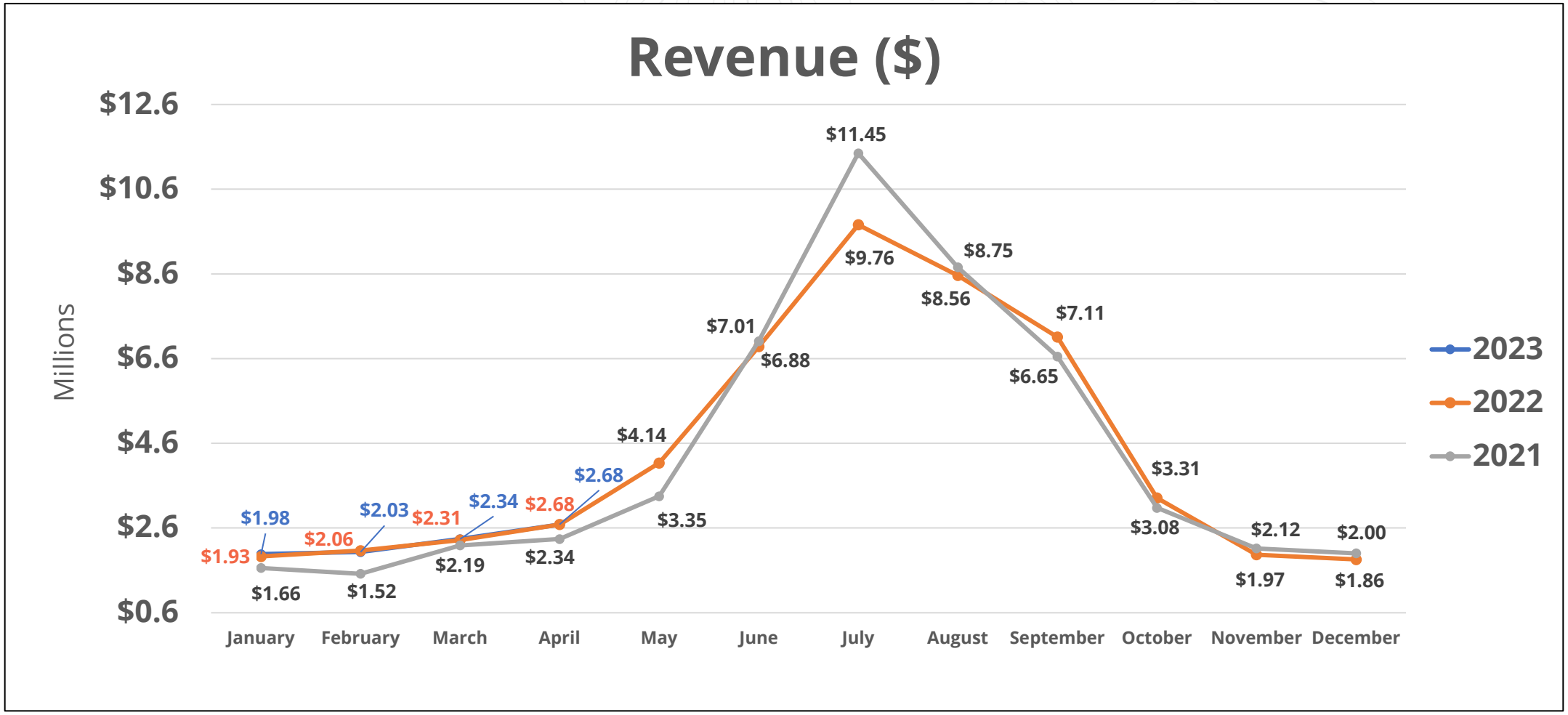
Hotel Supply by Month



2021 Supply = 698,120	2022 Supply = 636,414

Source: STR

Hotel Revenue by Month



2021 Revenue = $52.1M **2022 Revenue = $52.6M**

Source: STR

SECTION 03.

AirDNA Short Term Rental Data (Airbnb & Vrbo listings)

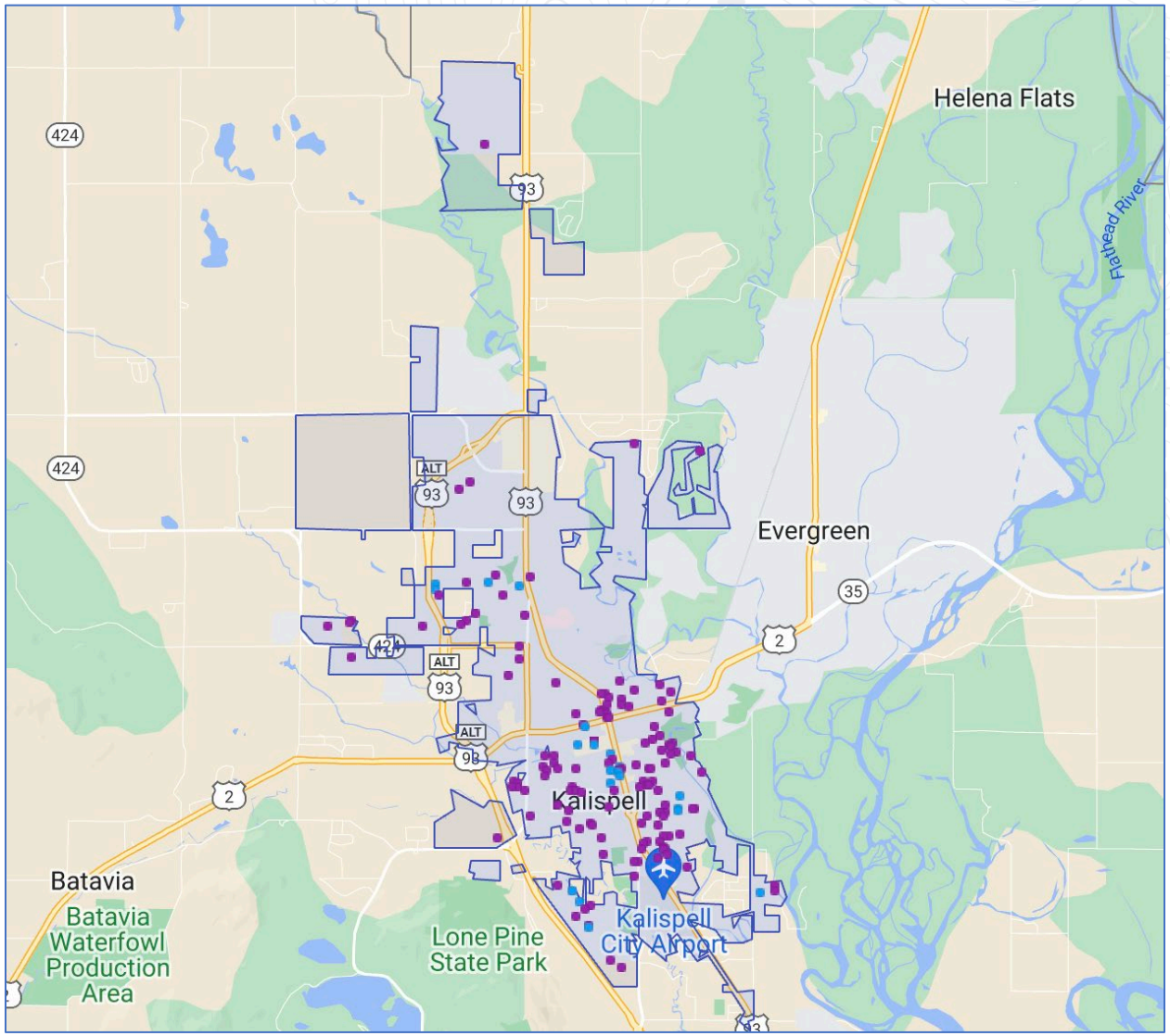
AirDNA Short Term Rental Data - Definitions

Note: AirDNA Data is comprised exclusively of Airbnb and Vrbo listing data.

- **Available Listings** – Total number of listings whose calendars had at least one day classified as available or reserved during the reporting period.
- **Average Daily Rate** – Average daily rate (ADR) of booked nights in USD (ADR = Total Revenue / Booked Nights).
- **Demand (Nights)** – Total number of Booked Nights during the reporting period.
- **Occupancy Rate** – Occupancy Rate = Total Booked Days / (Total Booked Days + Total Available Days). Calculation only includes vacation rentals with at least one Booked Night.
- **Revenue (USD)** – Total revenue (in US dollars) earned during the reporting period. Includes the advertised price from the time of booking, as well as cleaning fees.
- **RevPAR** – Revenue Per Available Rental = ADR * Occupancy Rate

Source: AirDNA

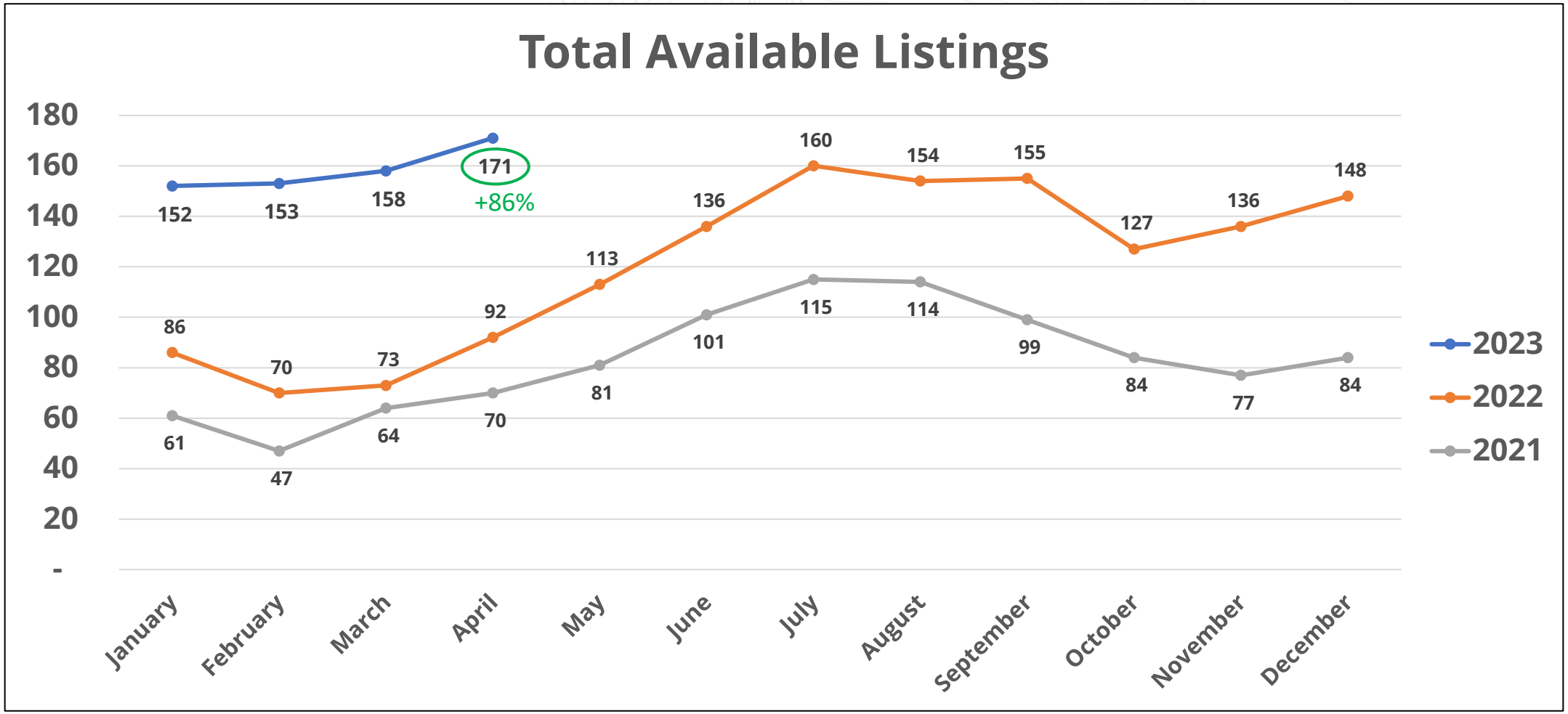
AirDNA Short Term Rental Data – Geographical Boundary*



**Short Term Rentals within Kalispell city limits only*

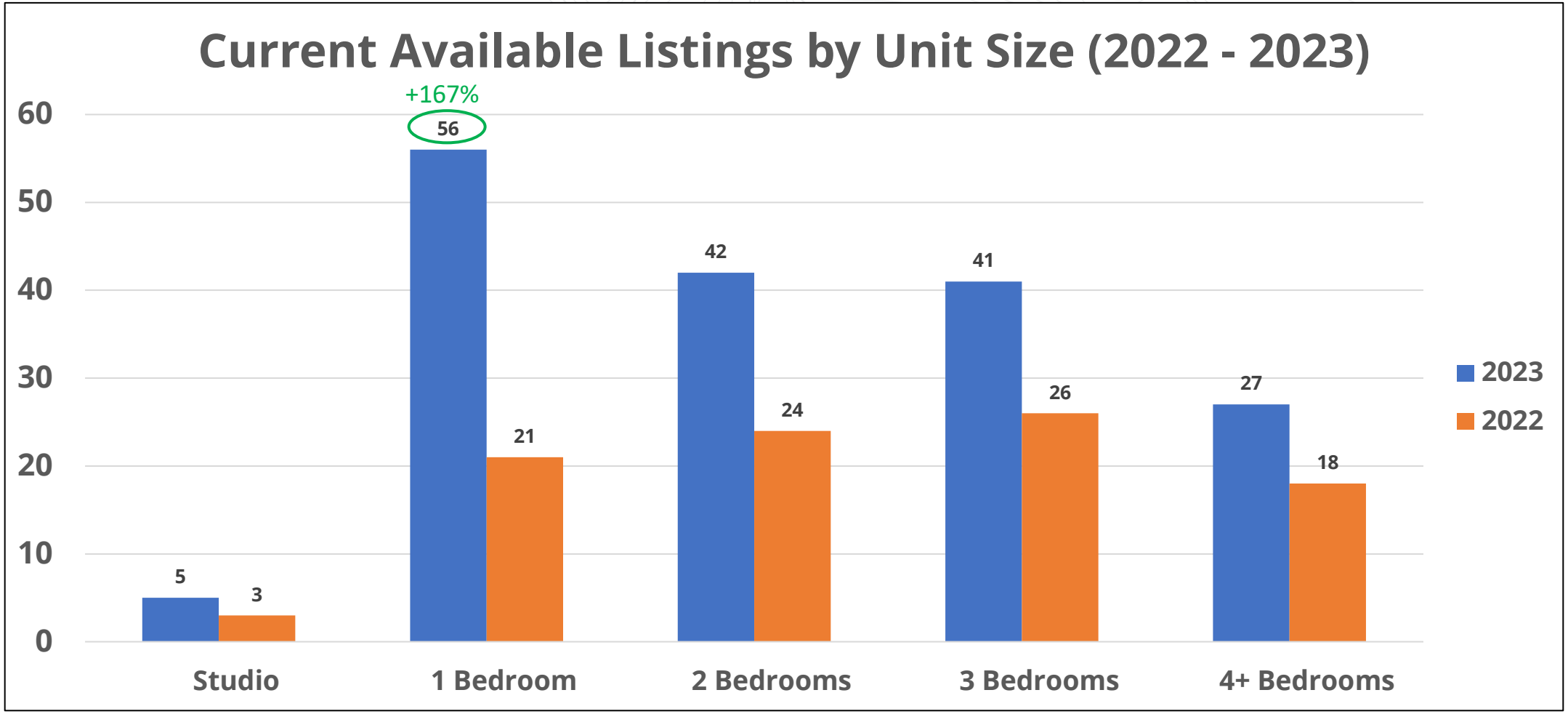
Source: AirDNA (Entire Place Properties Only

AirDNA Short Term Rental Data – Total Available Listings



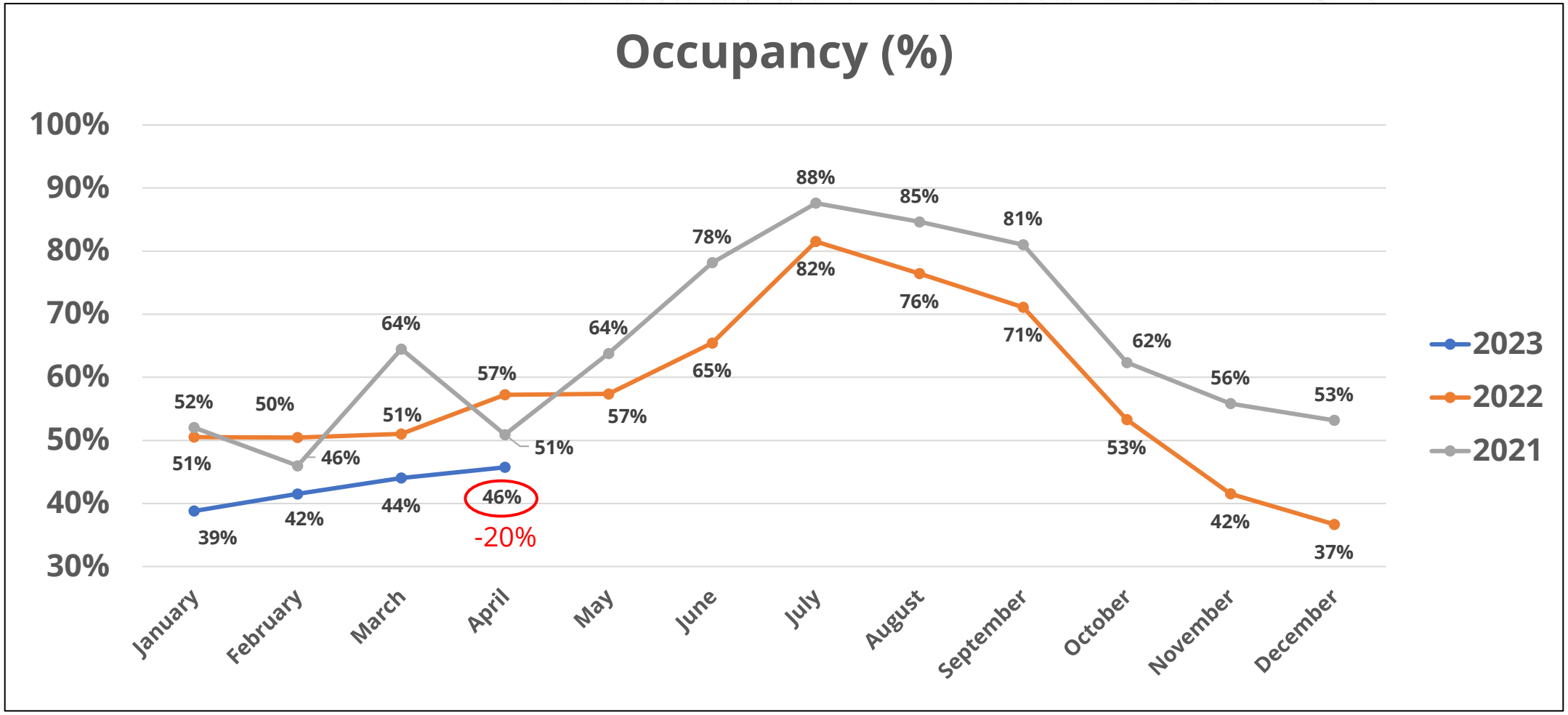
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Available Listings Unit Size



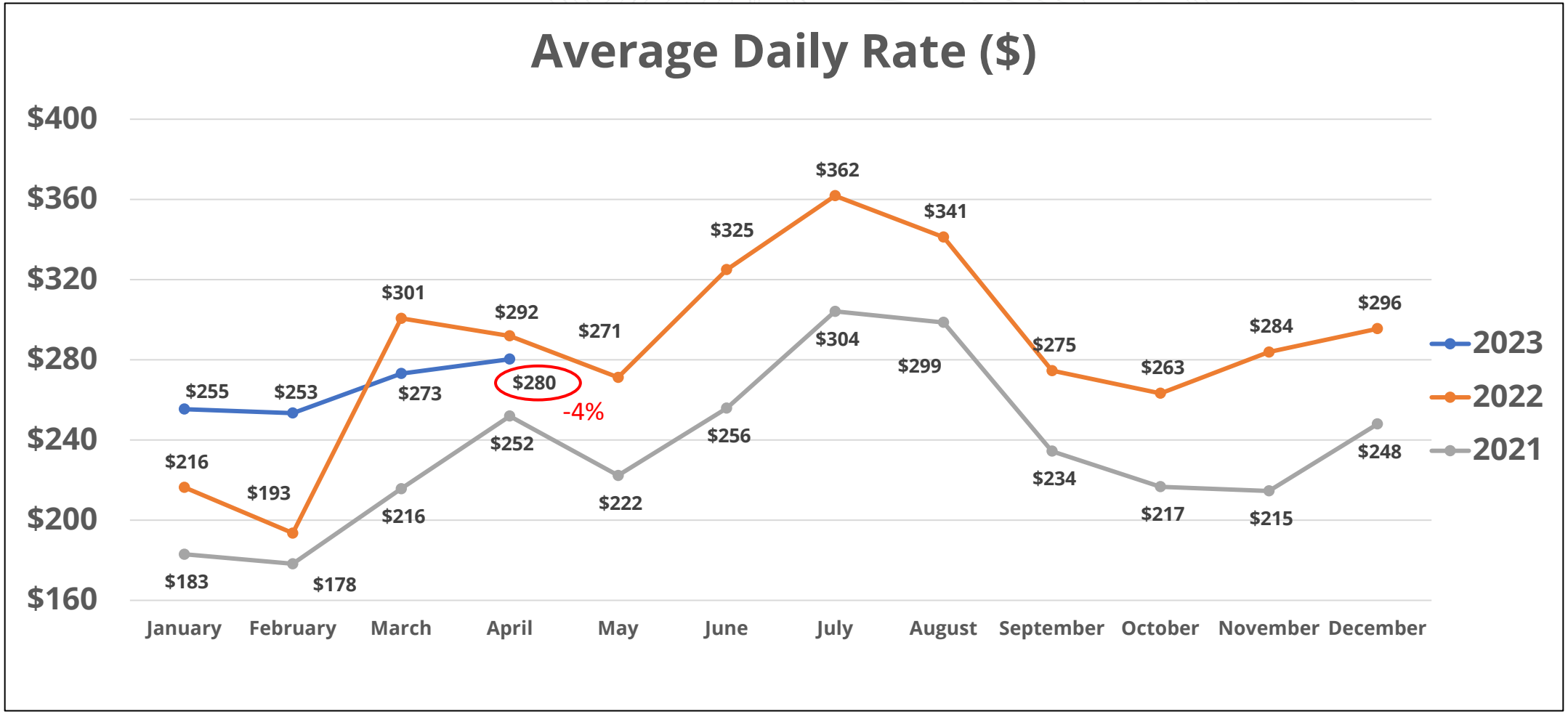
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Occupancy



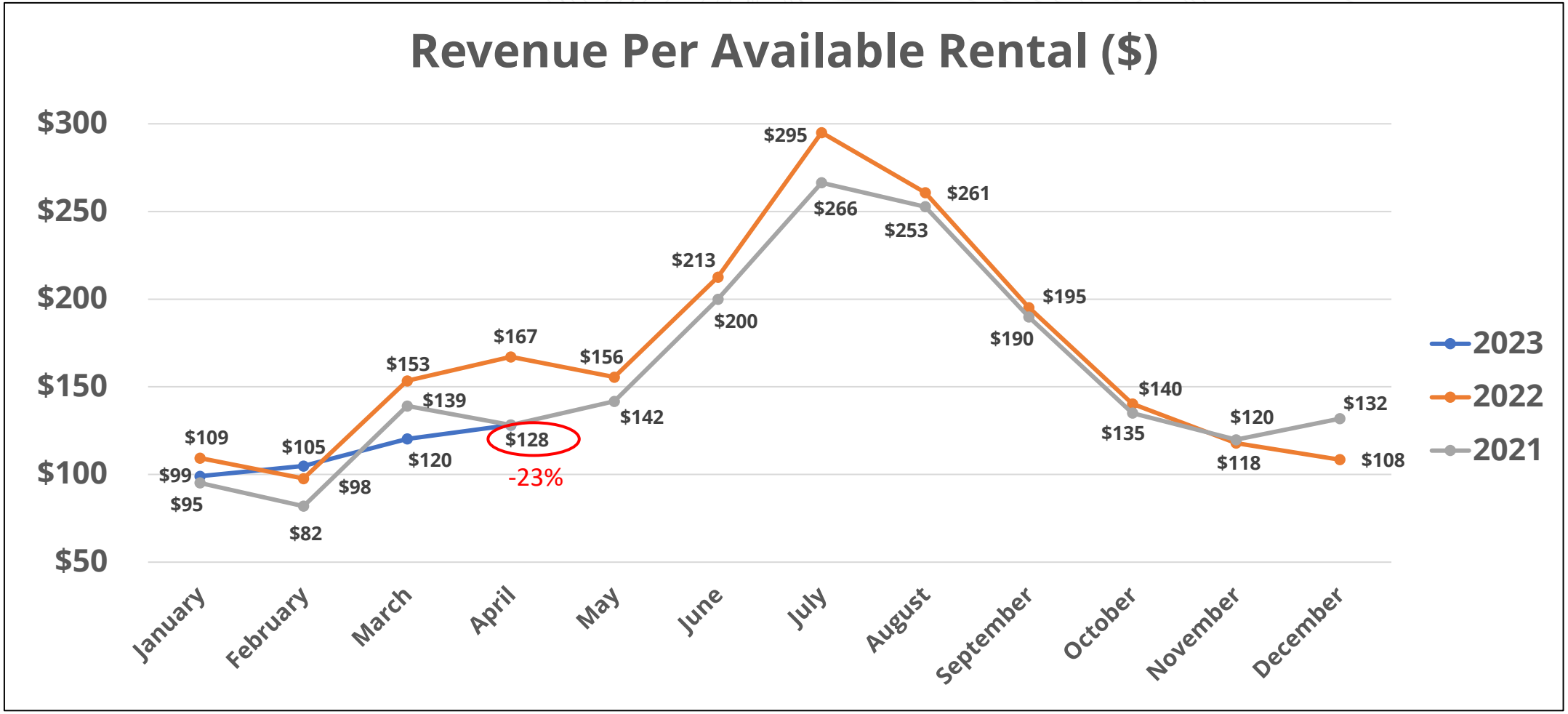
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Average Daily Rate (ADR)



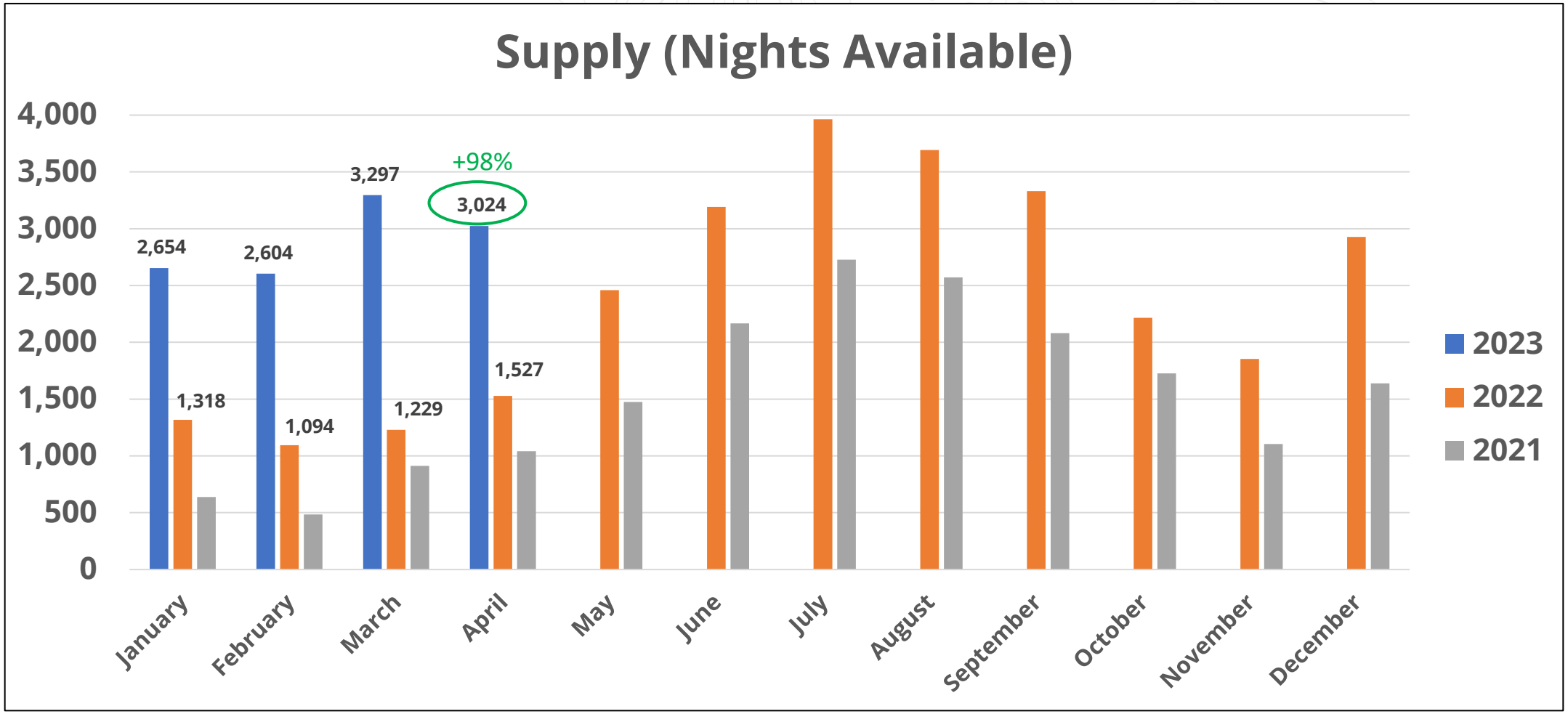
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Revenue Per Available Rental (RevPAR)



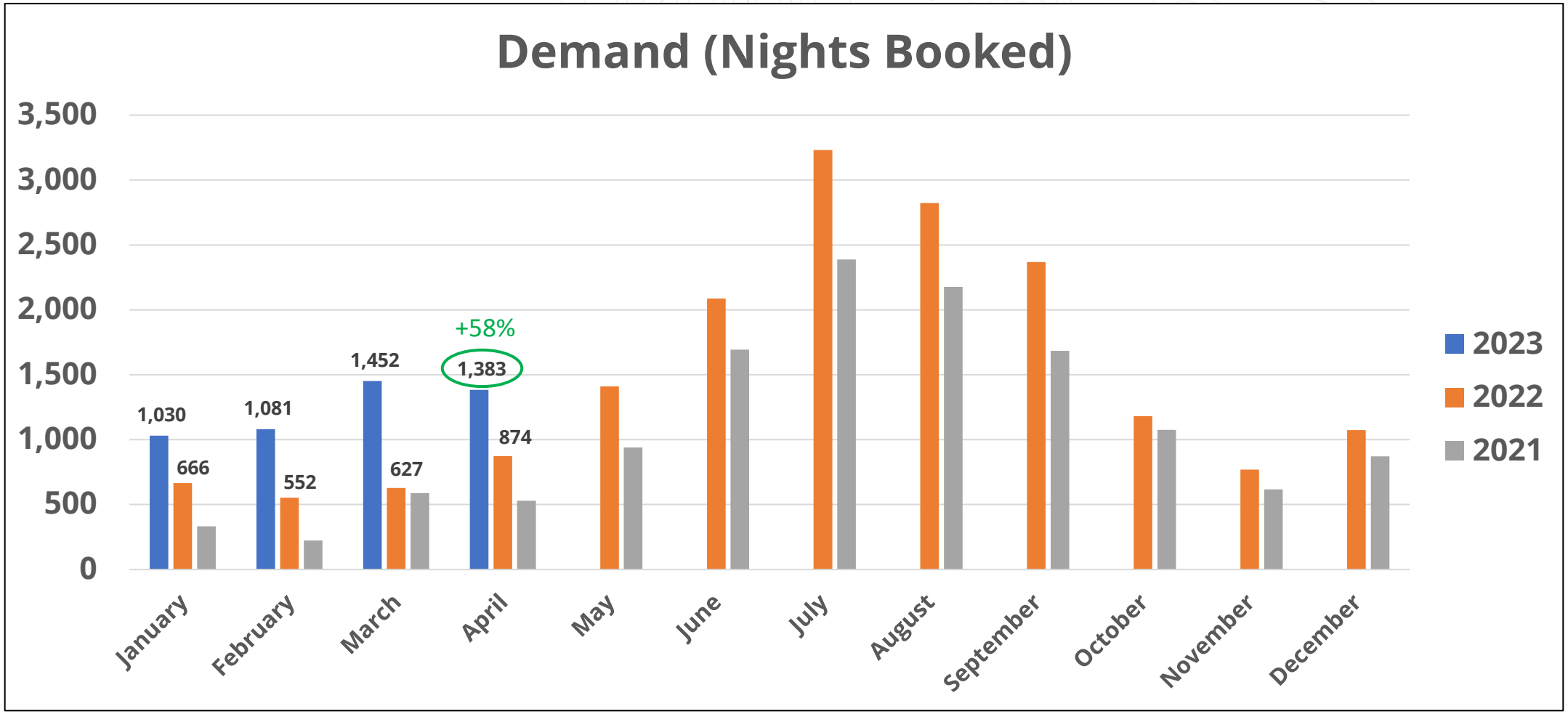
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Supply



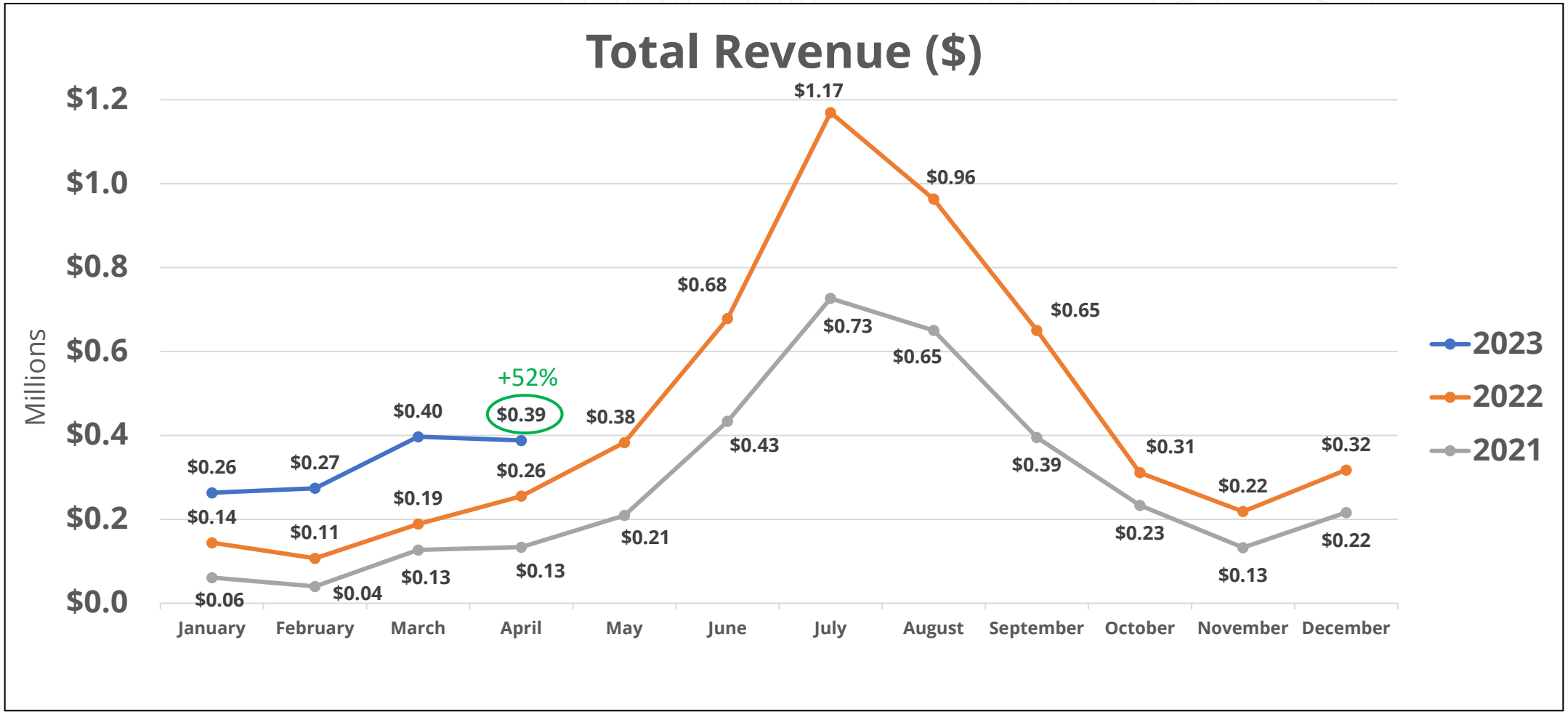
Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Demand



Source: AirDNA (Entire Place Properties only)

AirDNA Short Term Rental Data – Total Revenue

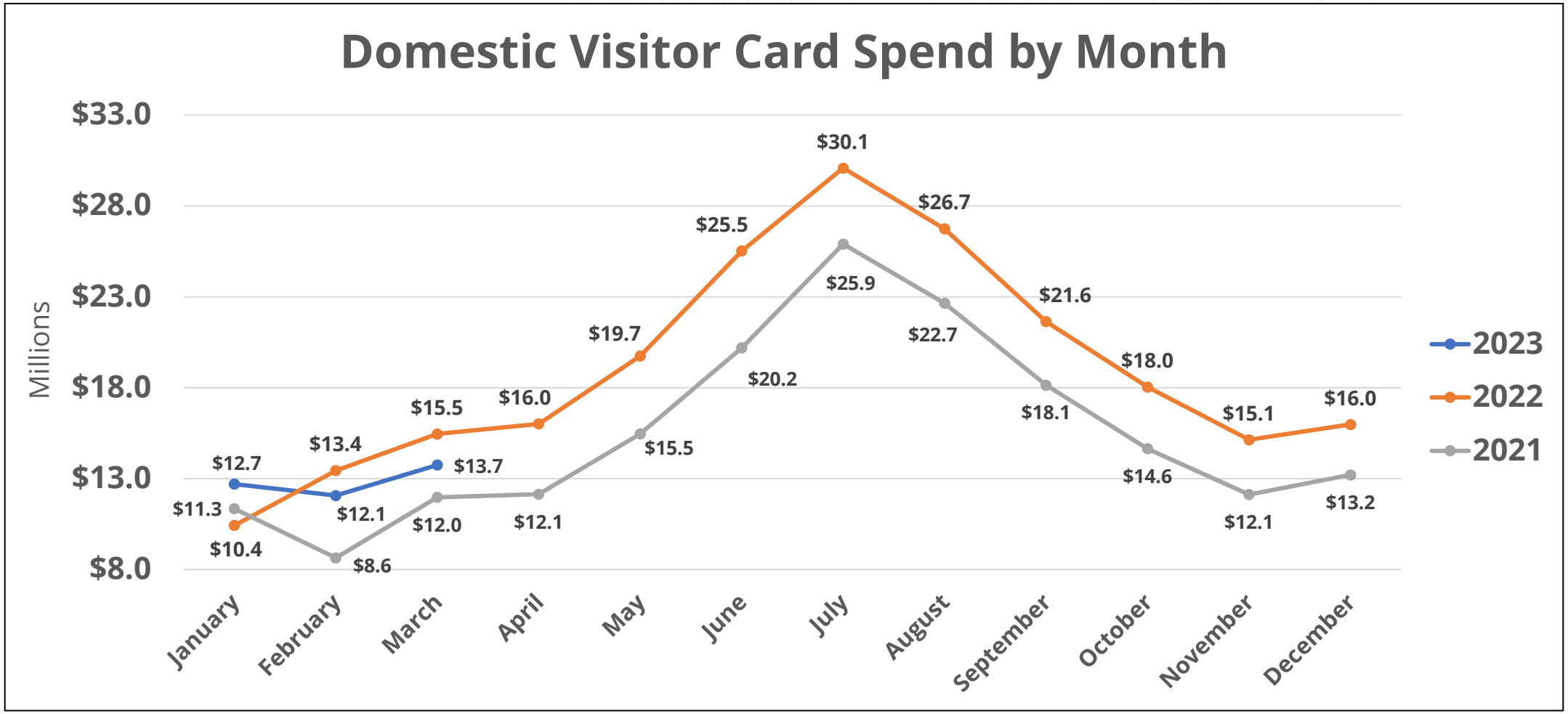


Source: AirDNA (Entire Place Properties only)

SECTION 04.

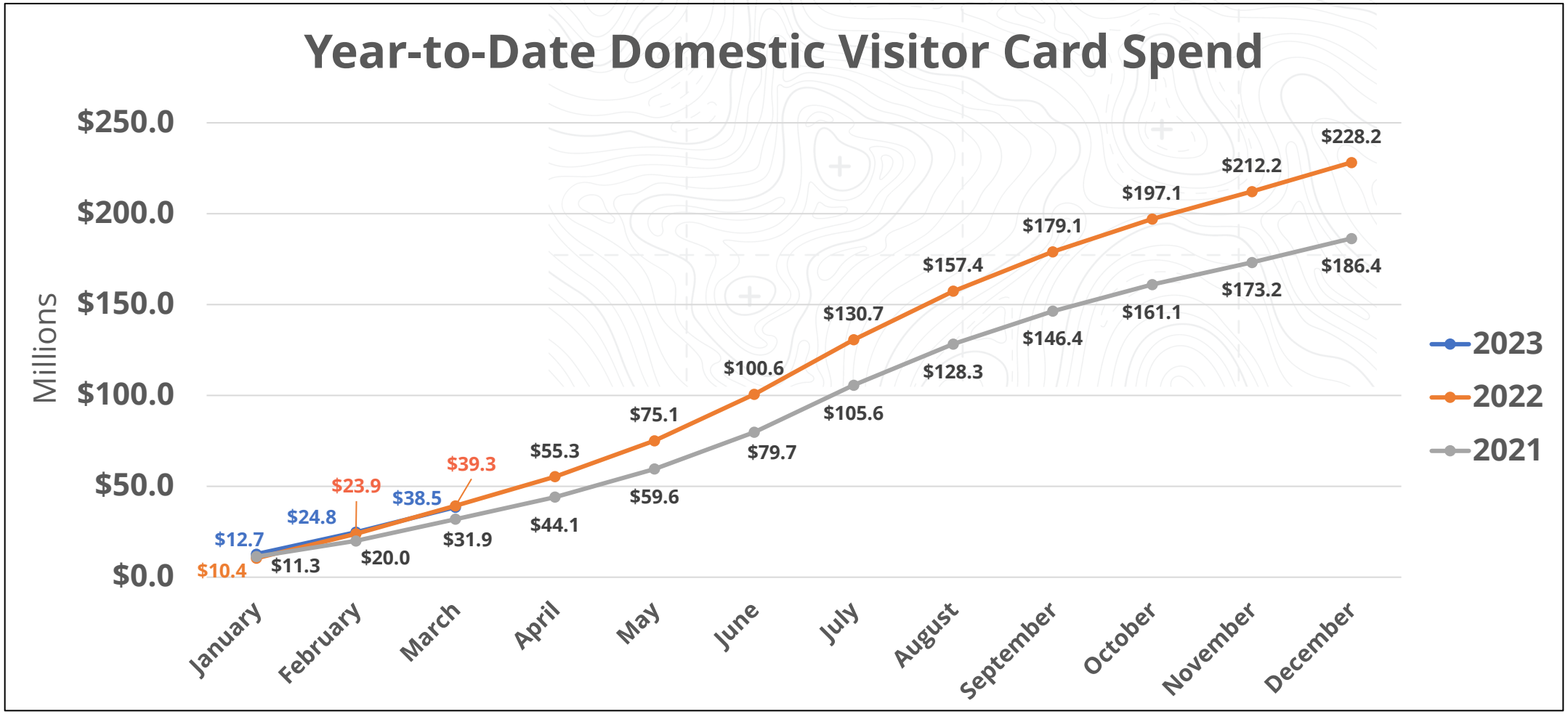
Visa Destination Insights

Visa – Domestic Visitor Spending



Source: Visa

Visa – Domestic Visitor Spending



Source: Visa

Visa – Domestic Visitor Origin

Rank	Origin Market	Spend ($)	YoY % Change	Card Count	YoY % Change
1	Missoula	$1,353,404	+4%	9,604	+24%
2	Seattle-Tacoma-Bellevue	$748,086	+13%	3,168	-3%
3	Salt Lake City	$544,631	-44%	18,438	-43%
4	Bozeman	$417,112	+9%	3,167	+27%
5	New York-Jersey City	$409,493	-71%	1,388	-56%
6	Helena	$402,285	+6%	3,135	+11%
7	Great Falls	$394,814	+8%	2,986	+1%
8	Los Angeles-Long Beach-Anaheim	$371,860	-3%	1,684	+13%
9	Portland-Vancouver-Hillsboro	$371,427	+18%	1,920	-5%
10	Spokane	$299,647	+3%	2,272	+6%
11	Billings	$259,094	+9%	1,462	+7%
12	Phoenix-Mesa-Chandler	$254,266	-9%	1,236	+6%
13	San Francisco-Oakland-Berkeley	$241,117	+24%	1,526	+123%
14	Coeur d'Alene	$231,171	-13%	1,549	+2%
15	San Diego-Chula Vista-Carlsbad	$224,309	-16%	853	-4%

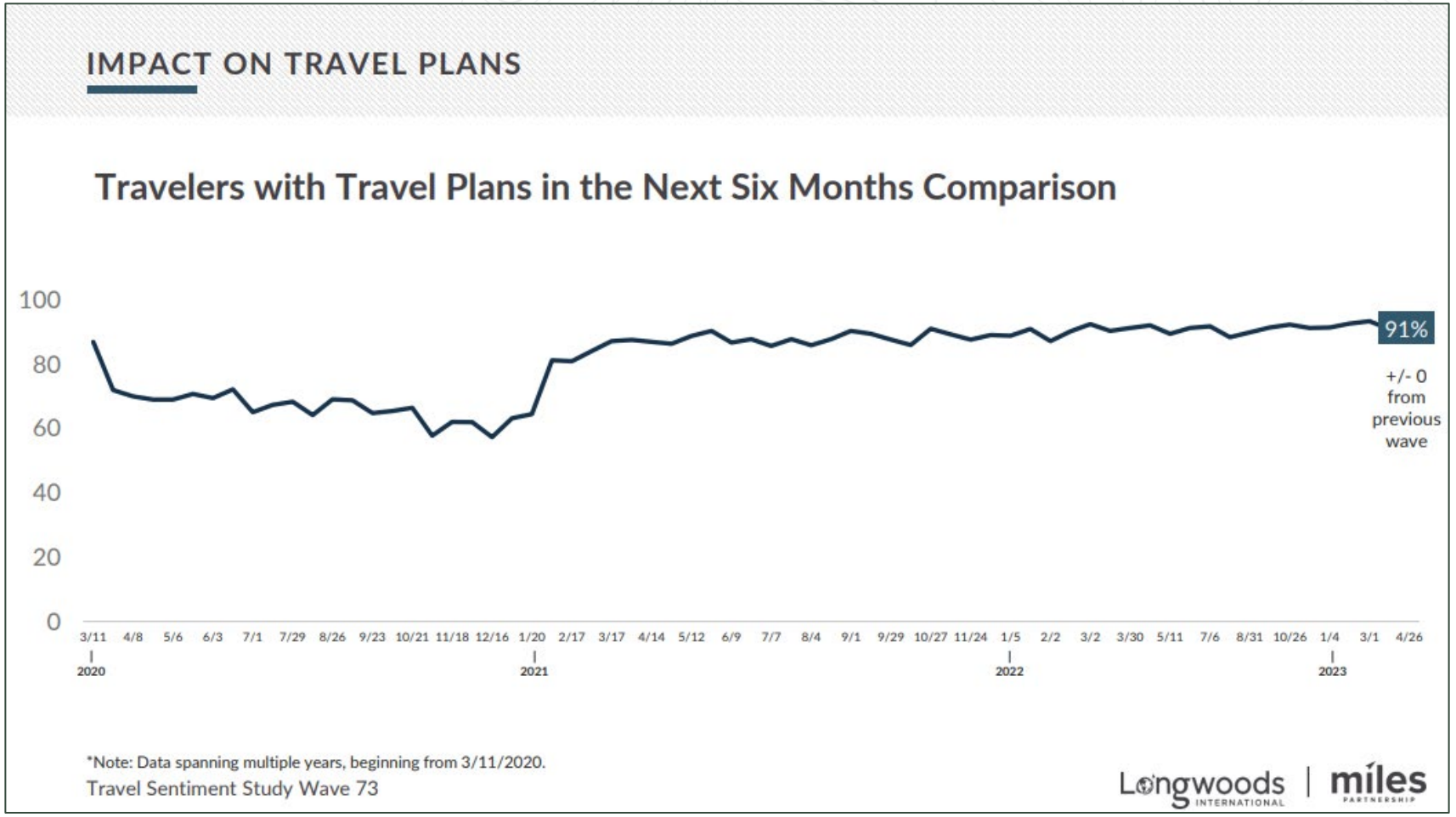
Source: Visa

SECTION 06.

Consumer Sentiment & Macroeconomic Data

LONGWOODS INTERNATIONAL – Travel Sentiment Study Wave 73

***Survey Fielded April 26, 2023; US National Sample of 1,000 adults 18+**



Source: Longwoods International

LONGWOODS INTERNATIONAL – Travel Sentiment Study Wave 73

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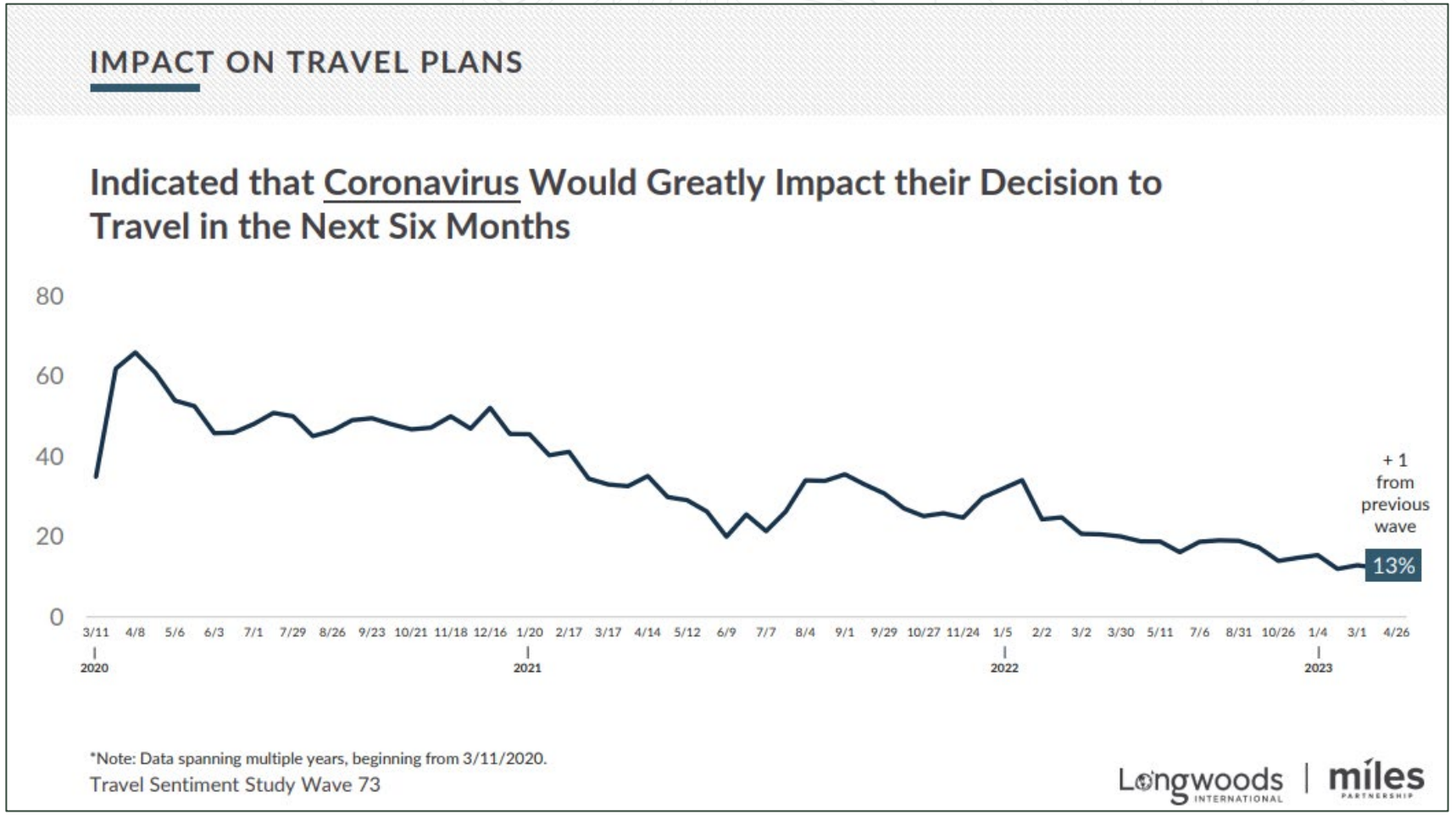

Source: Longwoods International

LONGWOODS INTERNATIONAL – Travel Sentiment Study Wave 73

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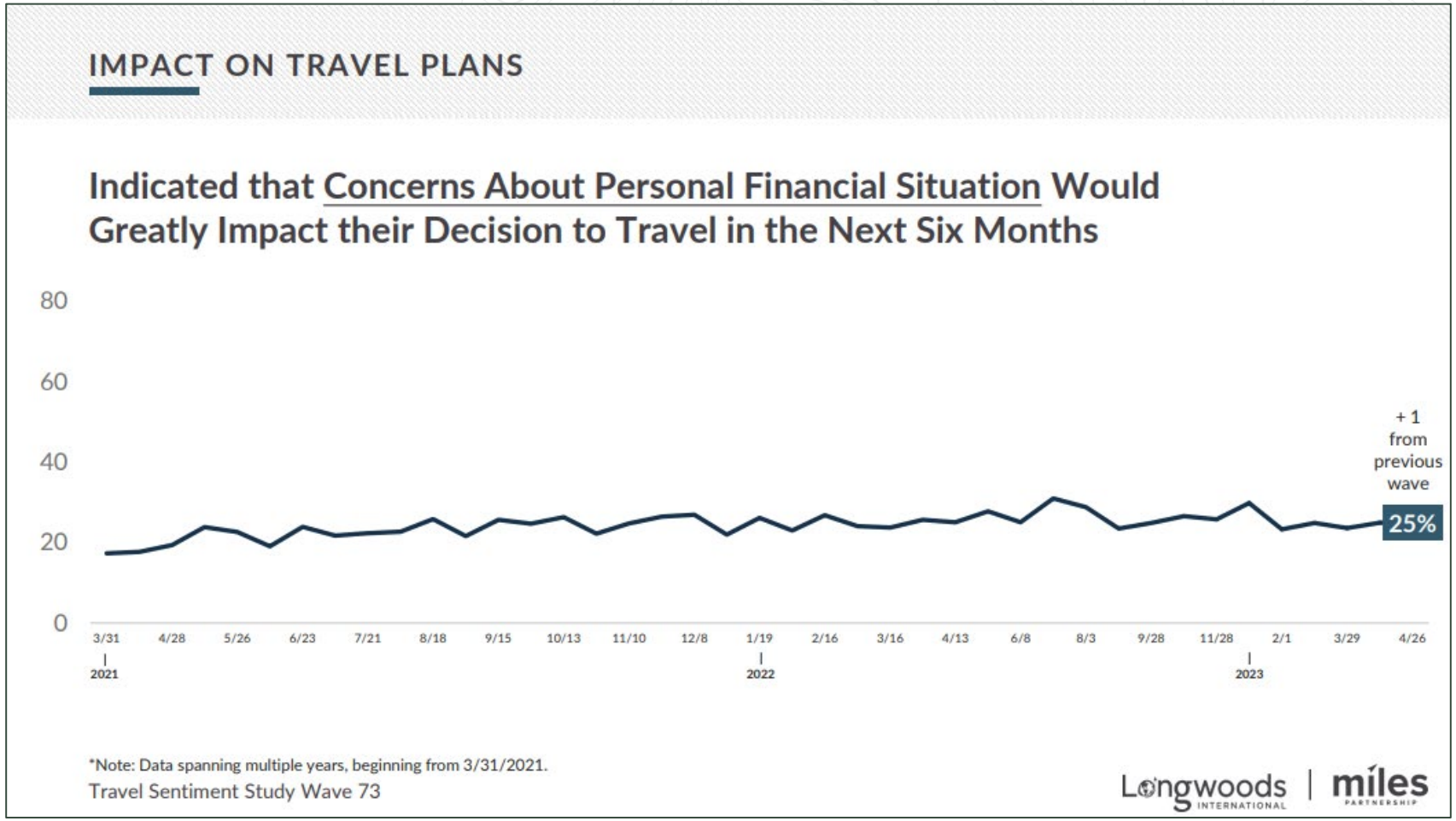

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LONGWOODS INTERNATIONAL – Travel Sentiment Study Wave 73

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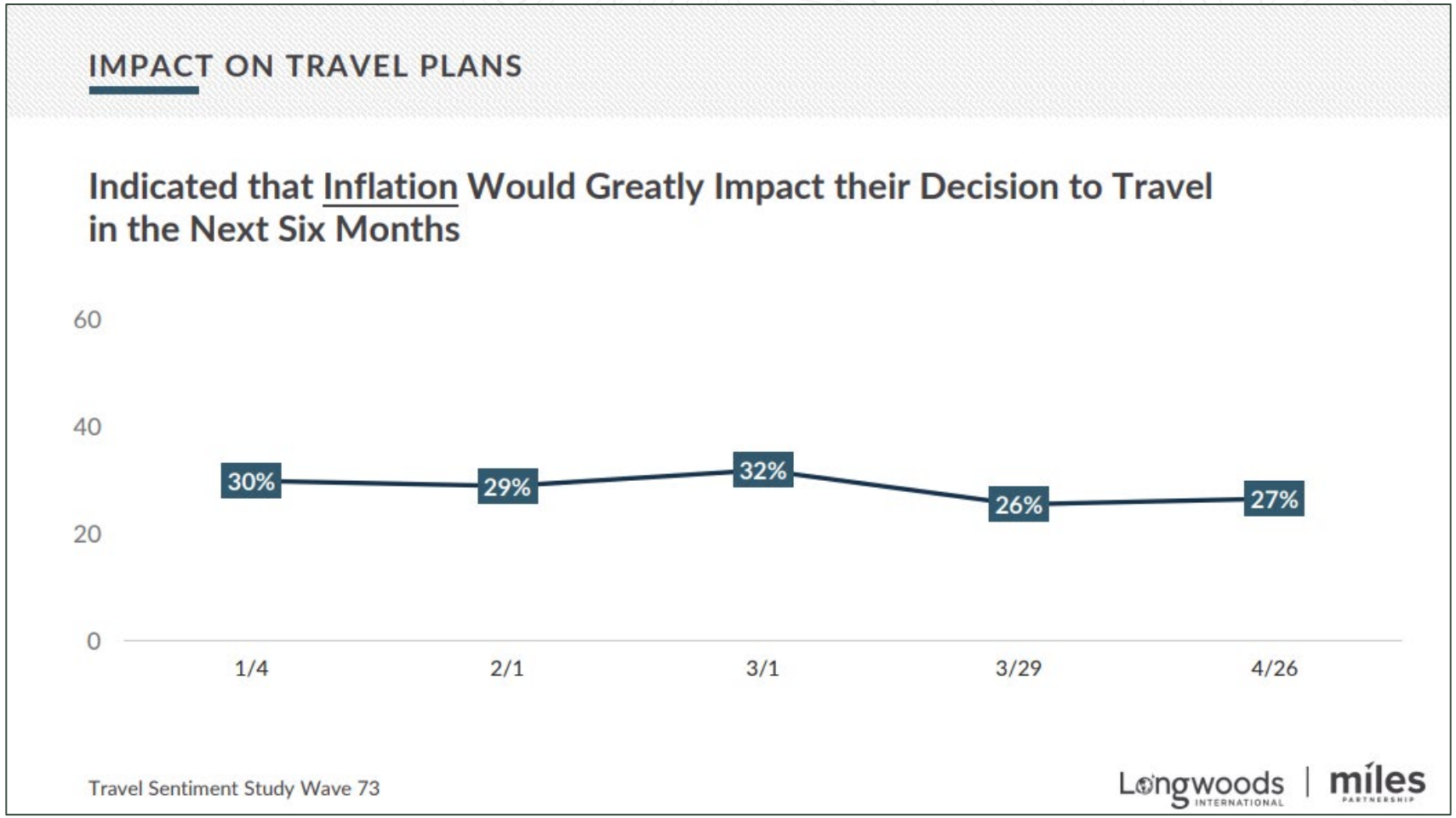

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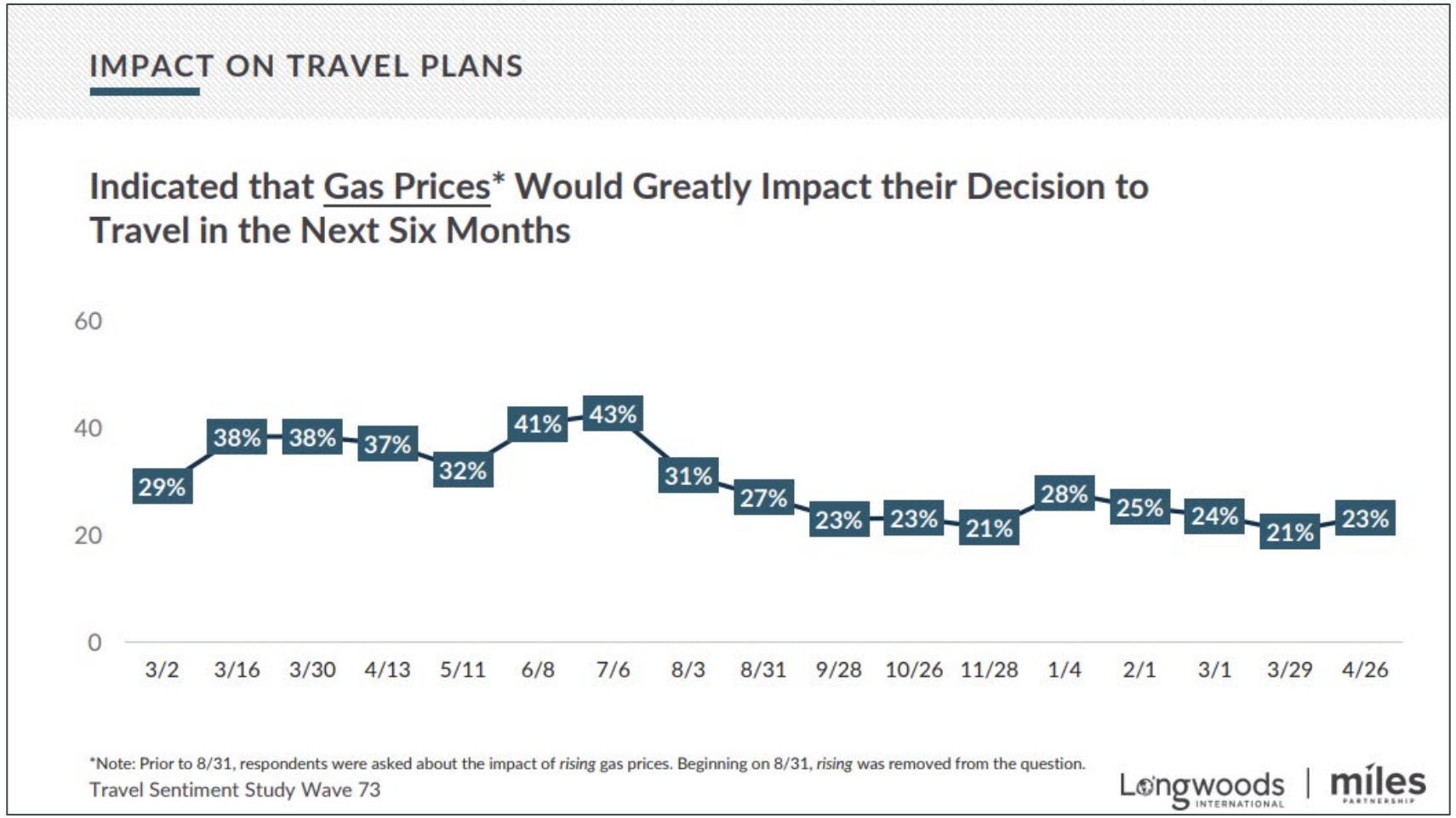

Source: Longwoods International

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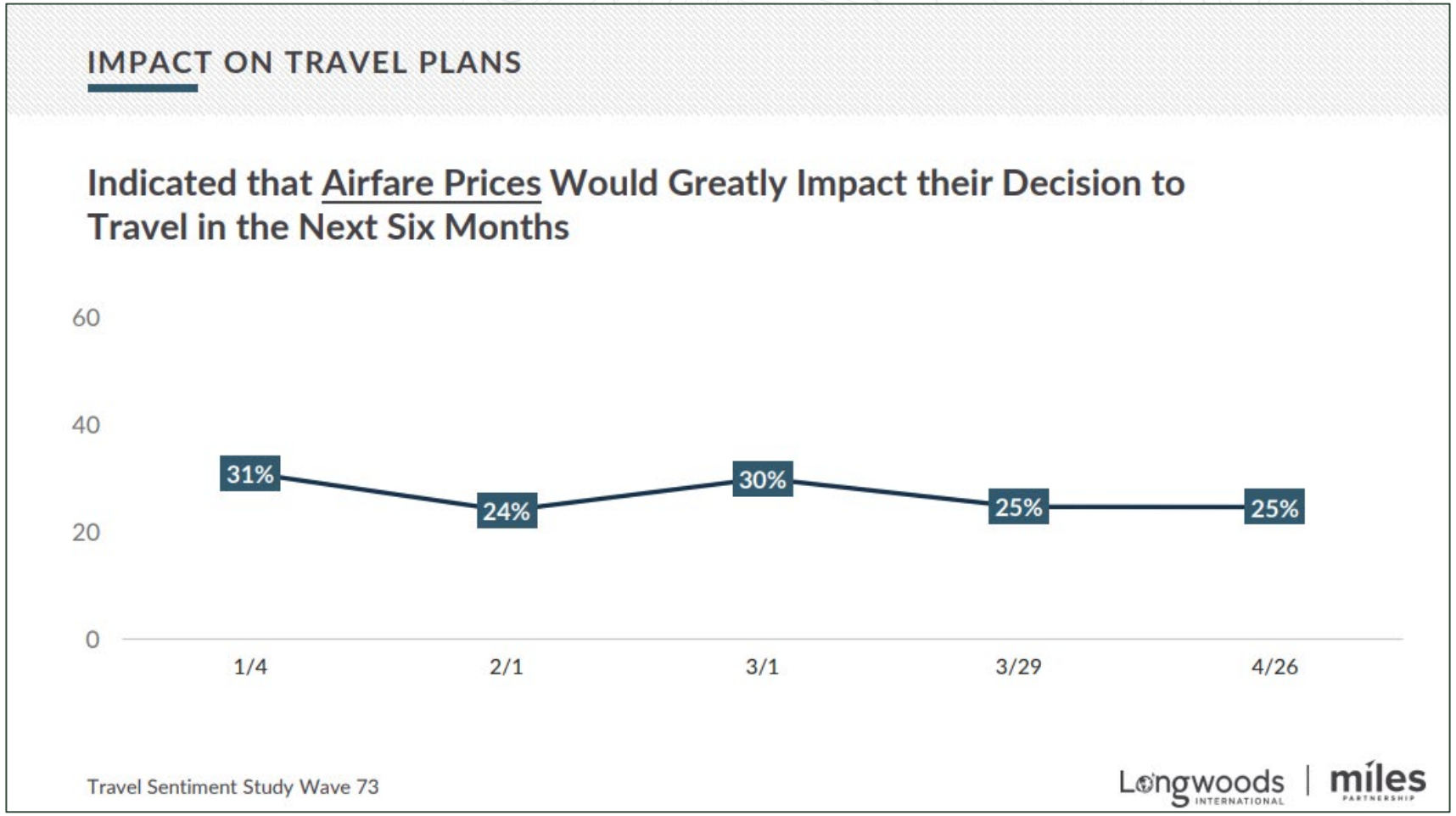
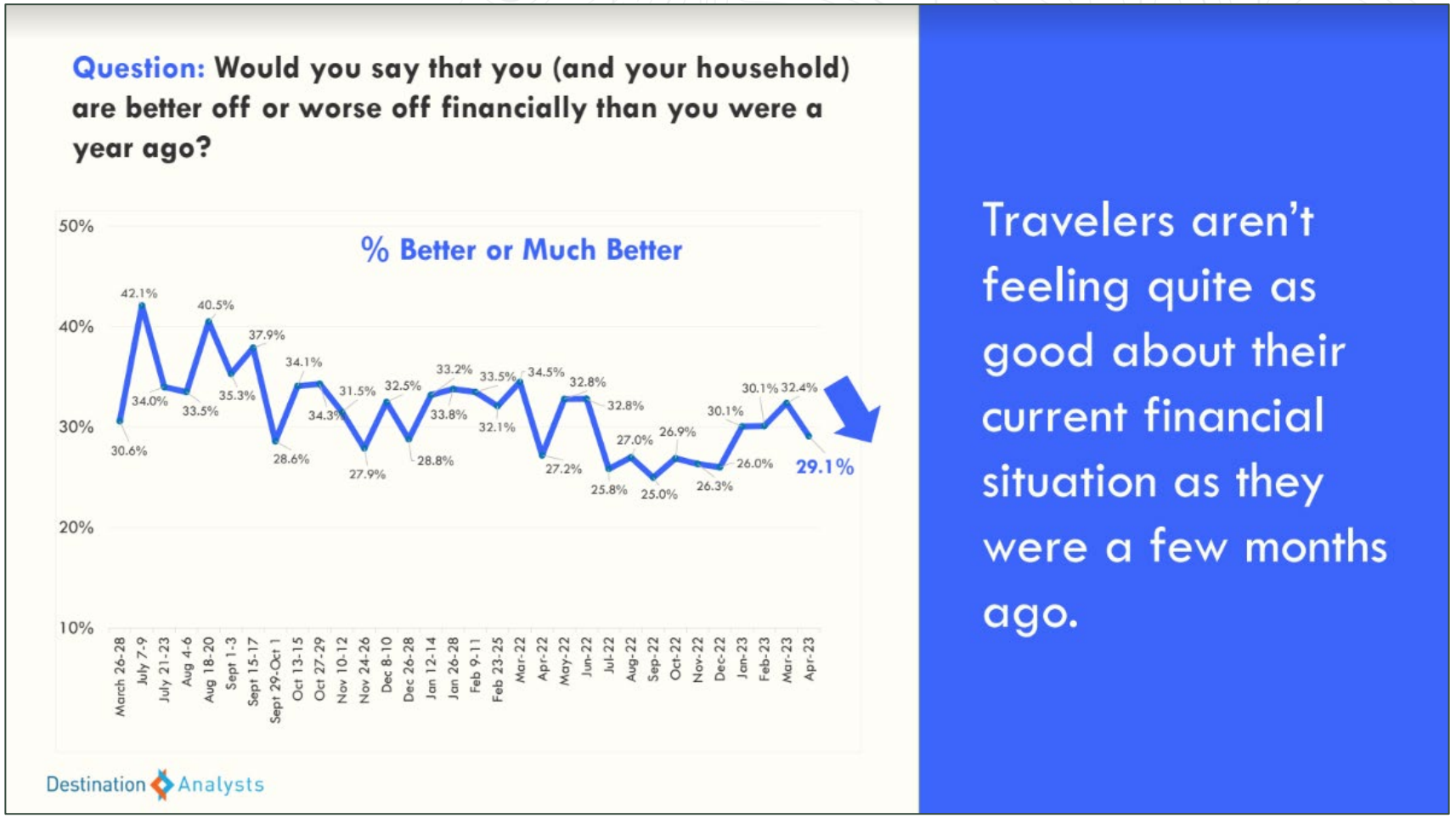


Source: Longwoods International

DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**



Source: Destination Analysts

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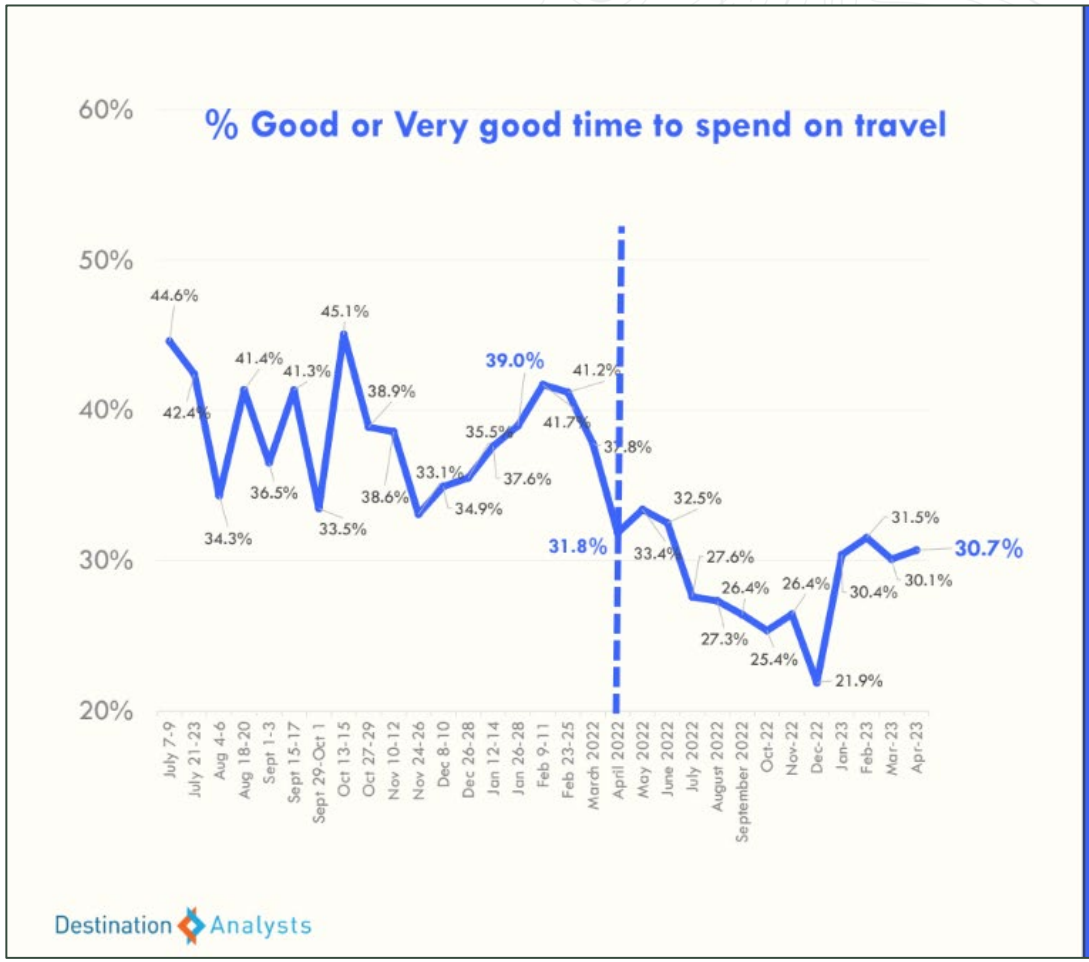

After a period of decline, the proportion of Americans who feel it is a "good time" to spend on leisure travel had rebounded but dropped again this month.

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

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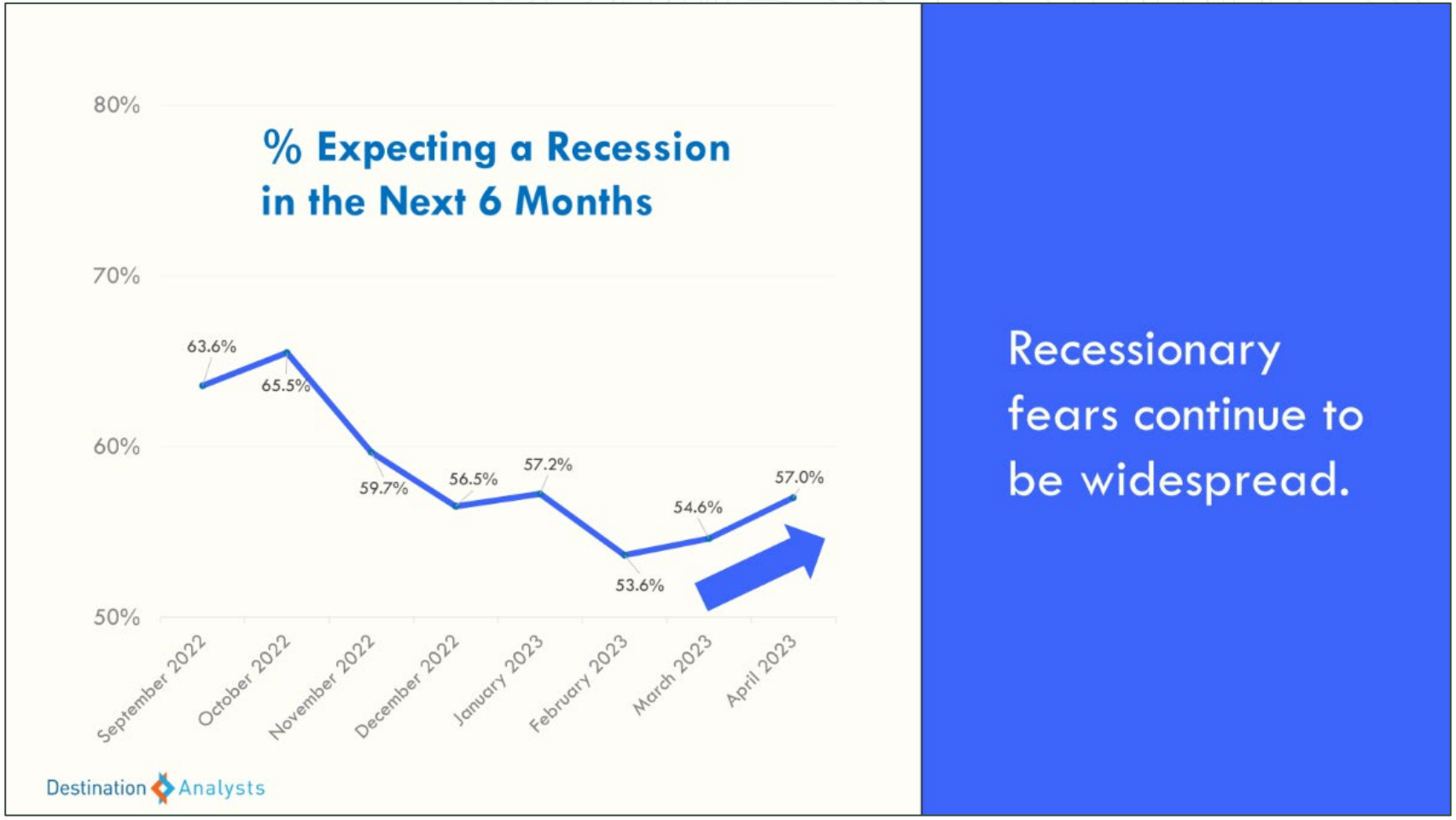

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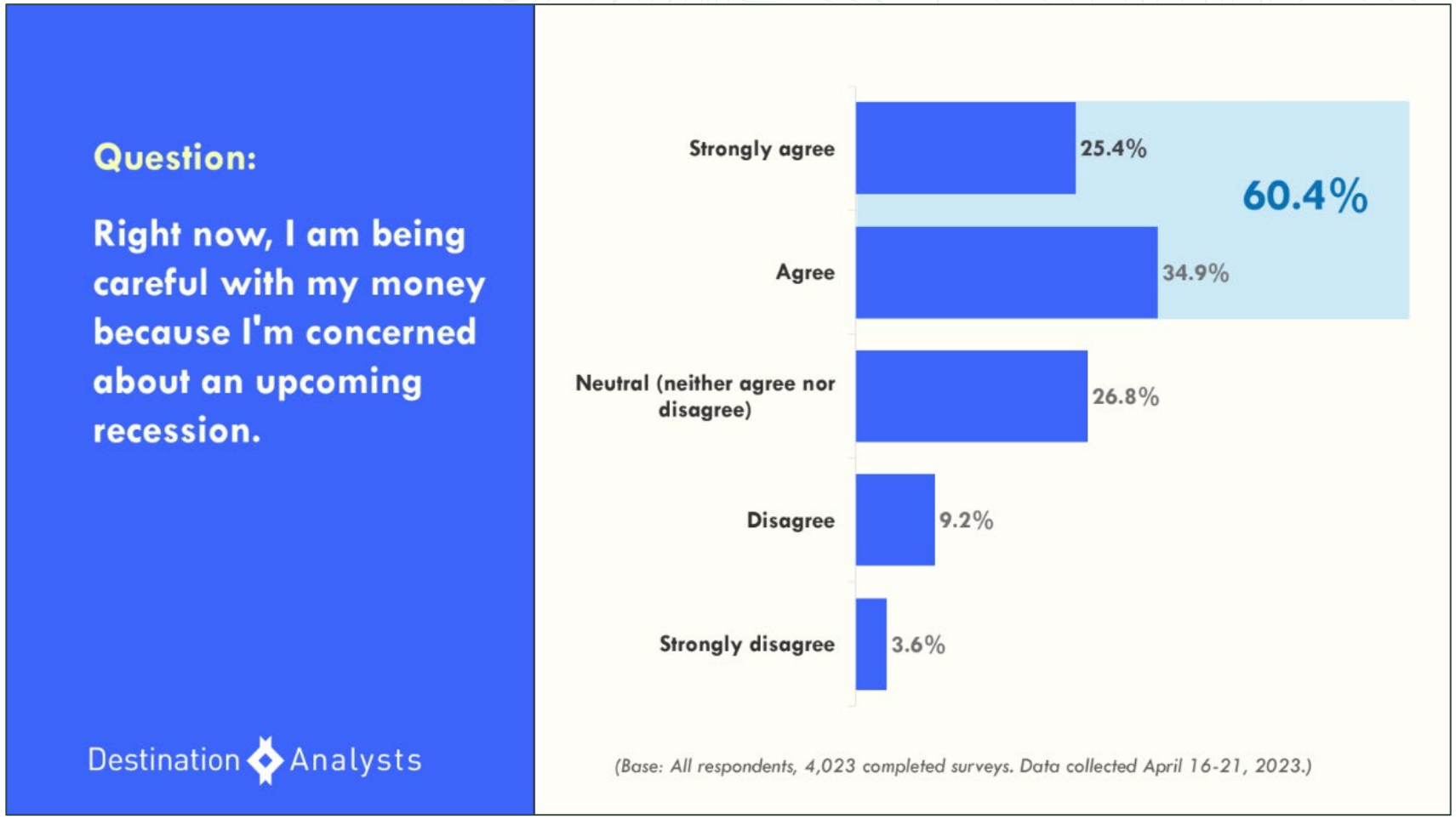

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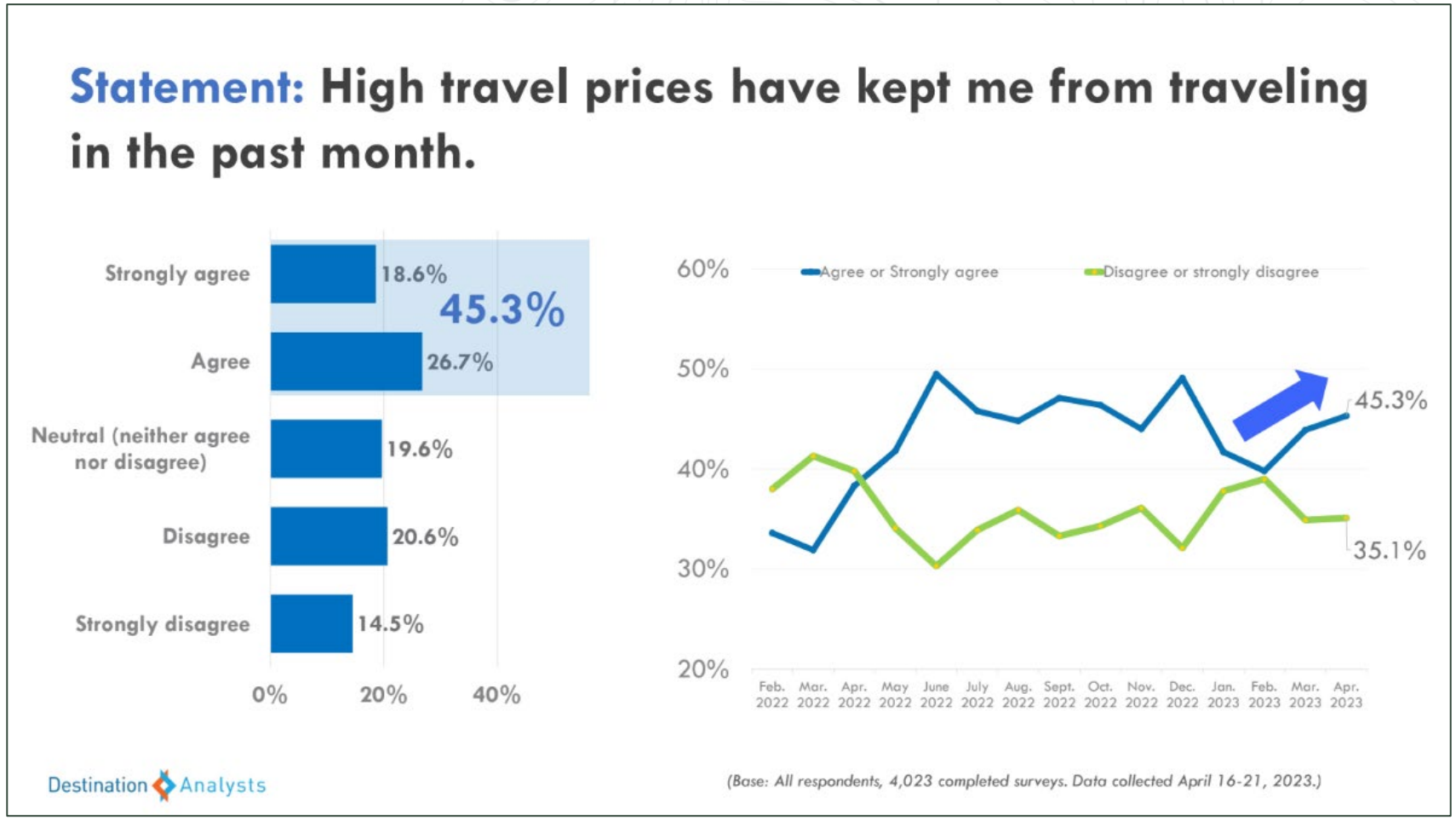

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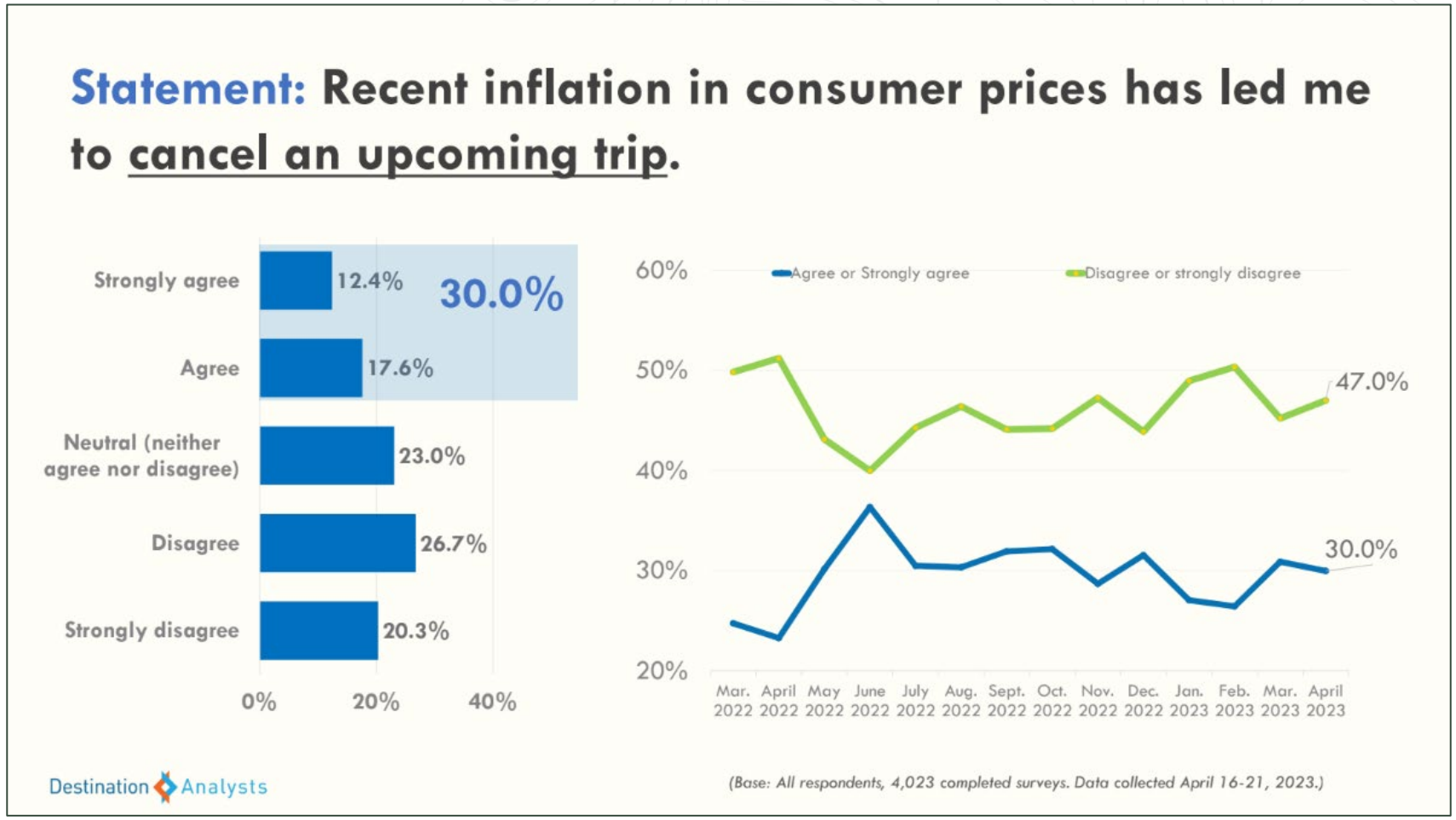

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DESTINATION ANALYSTS – The State of the American Traveler

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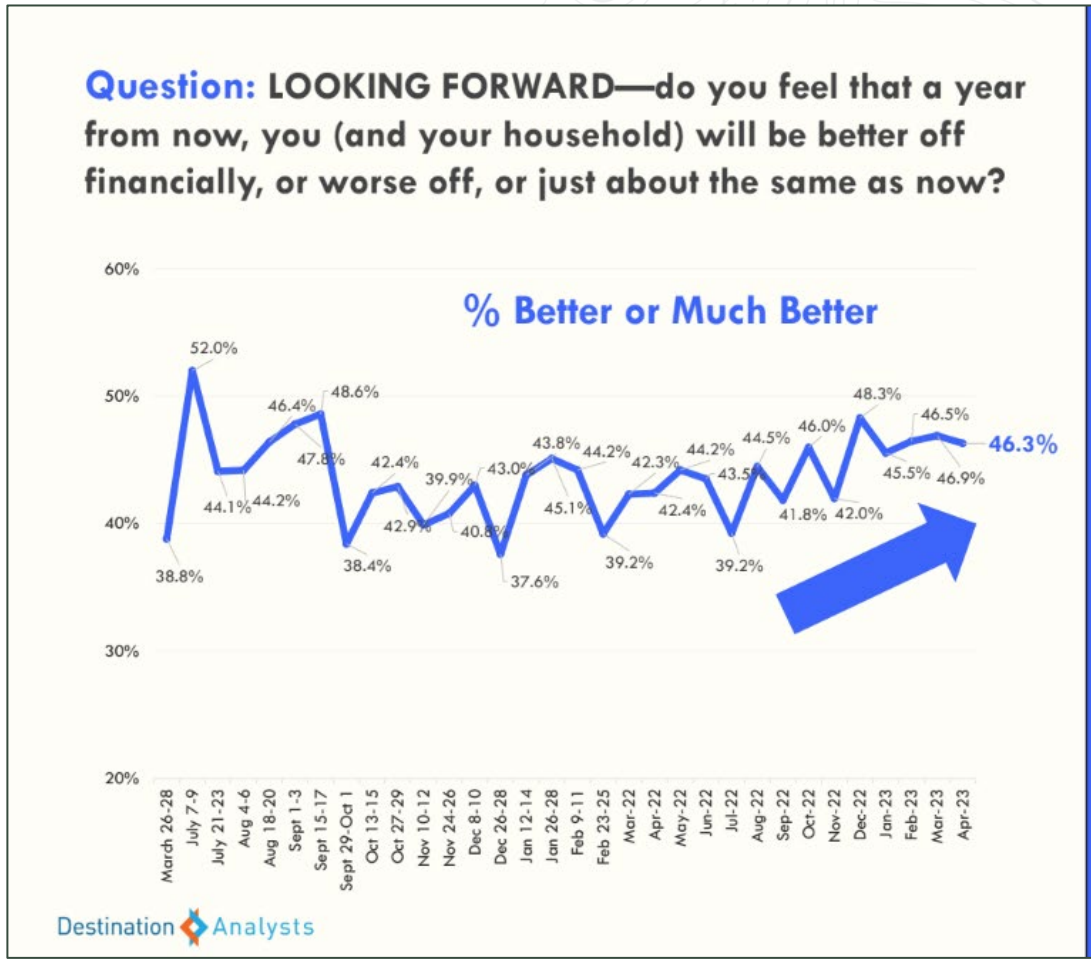


Traveler expectations for their financial prospects in the next year have been trending upward.

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**

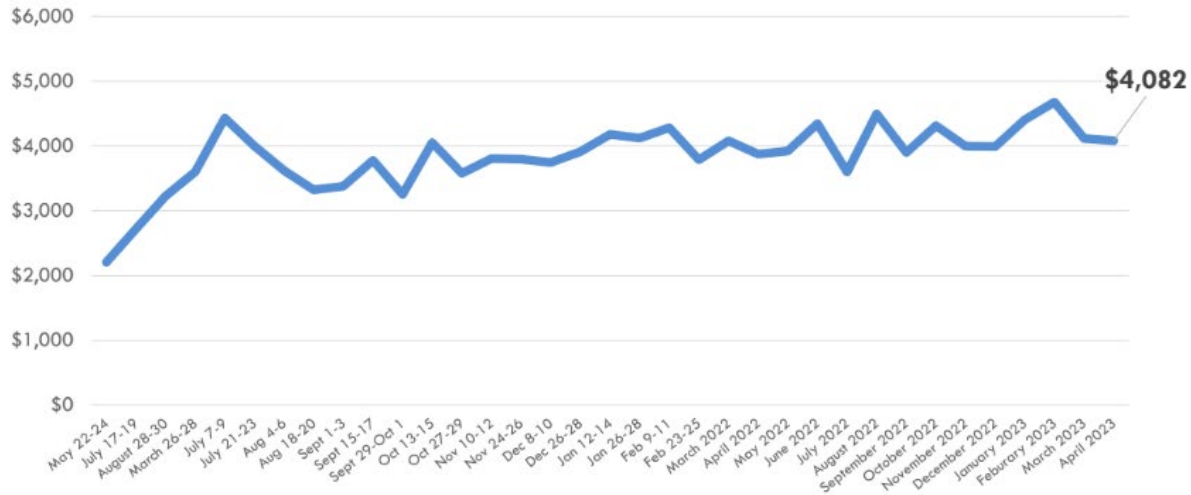
MAXIMUM TRAVEL SPENDING: NEXT 12 MONTHS—TIME SERIES

Question: How much IN TOTAL is the maximum you will spend on leisure travel (including airfare, accommodations and all other trip related spending) during the NEXT 12 MONTHS?

Maximum I would spend on leisure travel (next 12 months):

_____

(Base: All respondents, 1,200+ completed surveys each wave in 2021. 4,000+ completed surveys each wave in 2022 and 2023)



Destination Analysts

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

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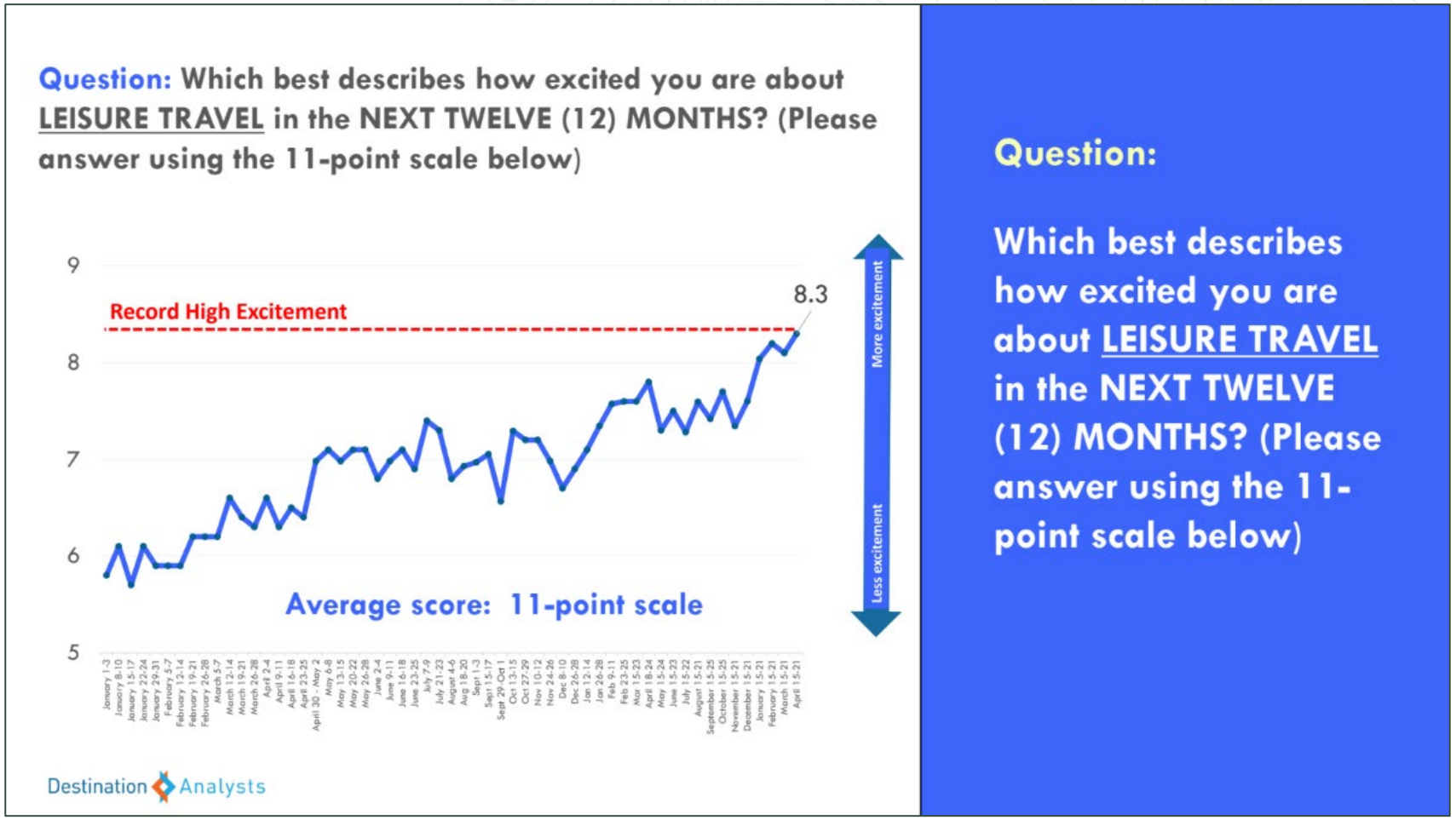

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

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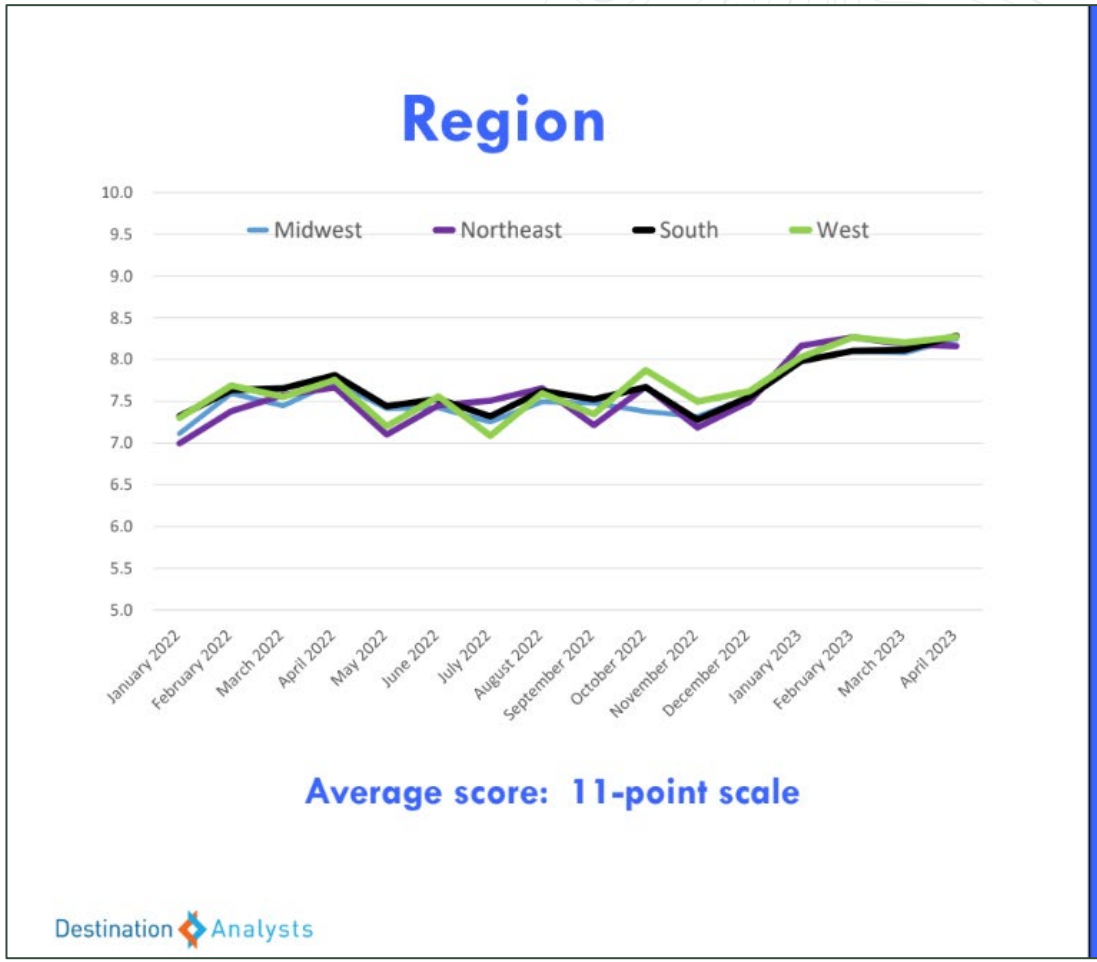

Across all regions, excitement for leisure travel is high.

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**

Source: Destination Analysts

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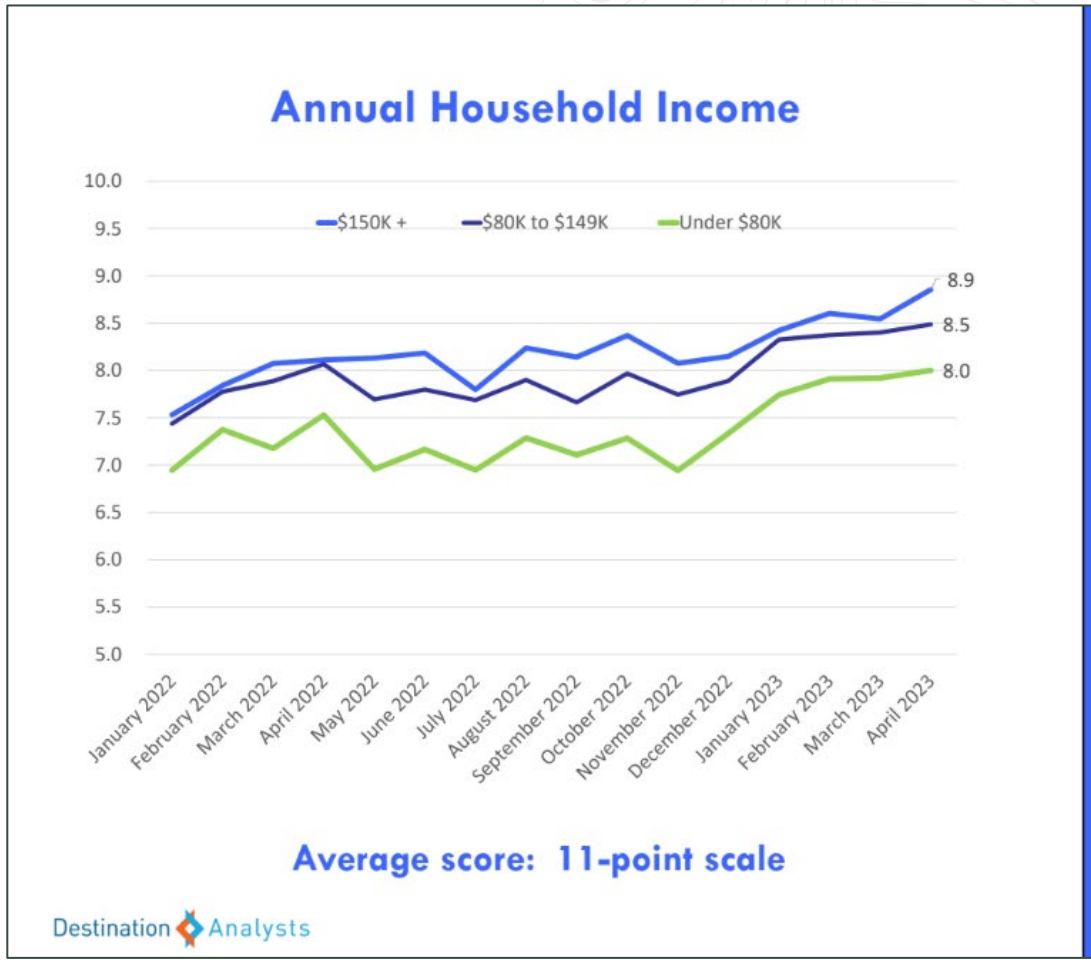
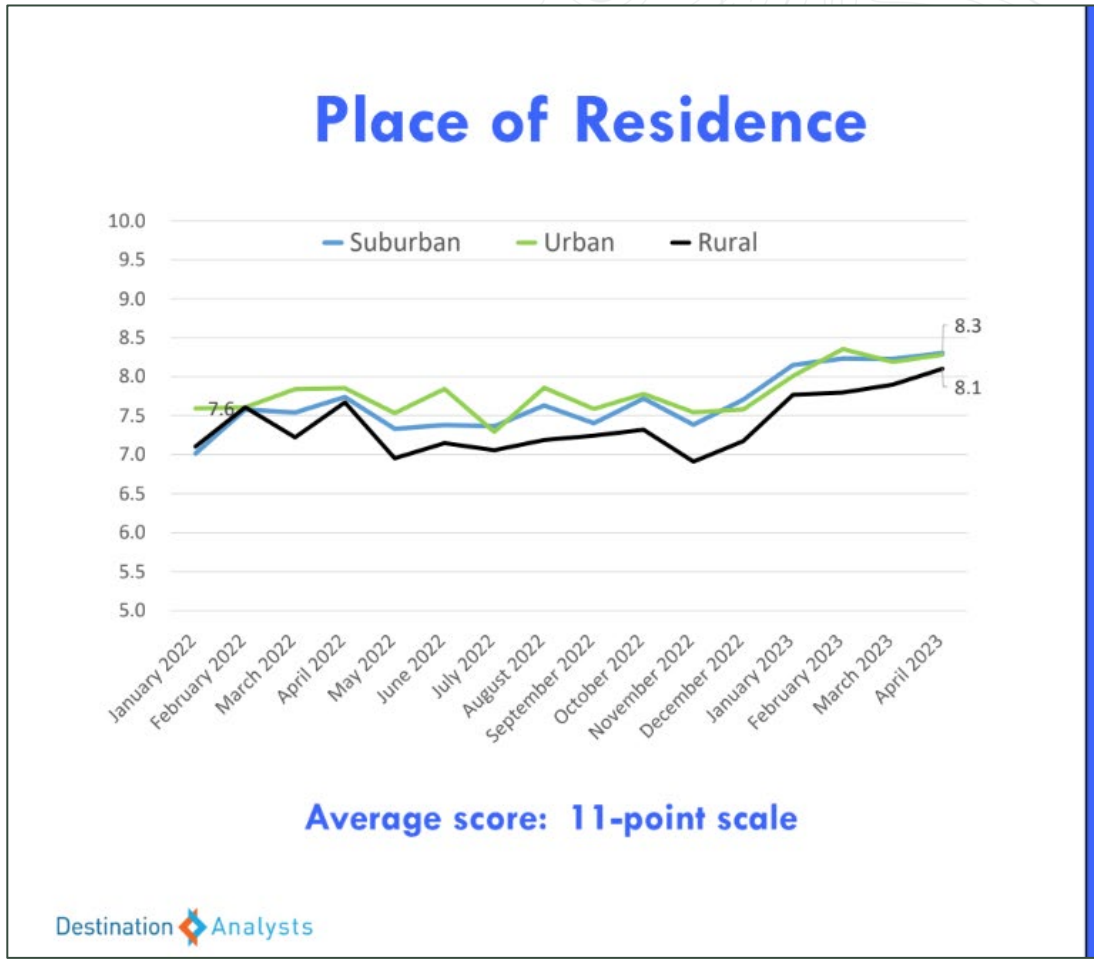


Affluent households are significantly more excited about travel in the next year.

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**



Residents of rural areas continue to lag in travel enthusiasm.

Source: Destination Analysts

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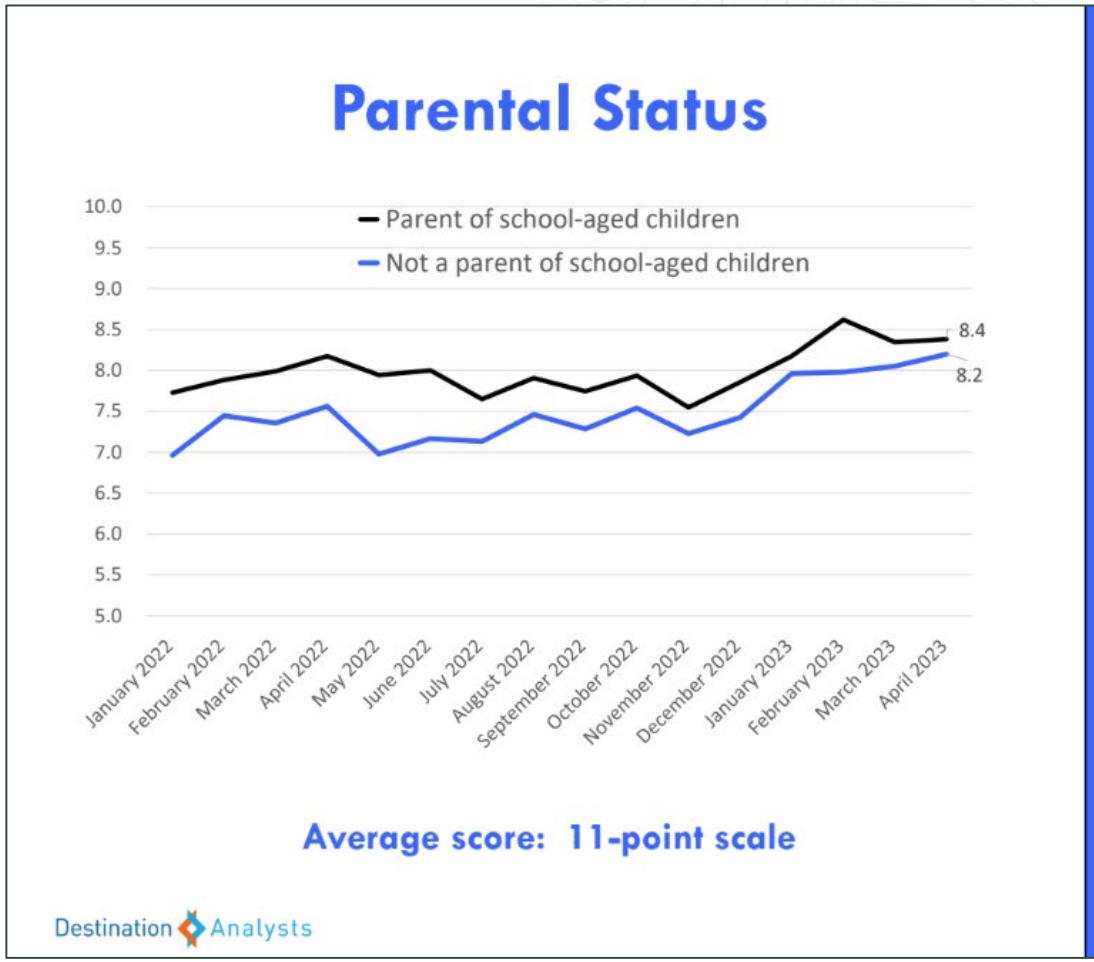

Have Kids. Will Travel.

Excitement is high among family travelers.

Source: Destination Analysts

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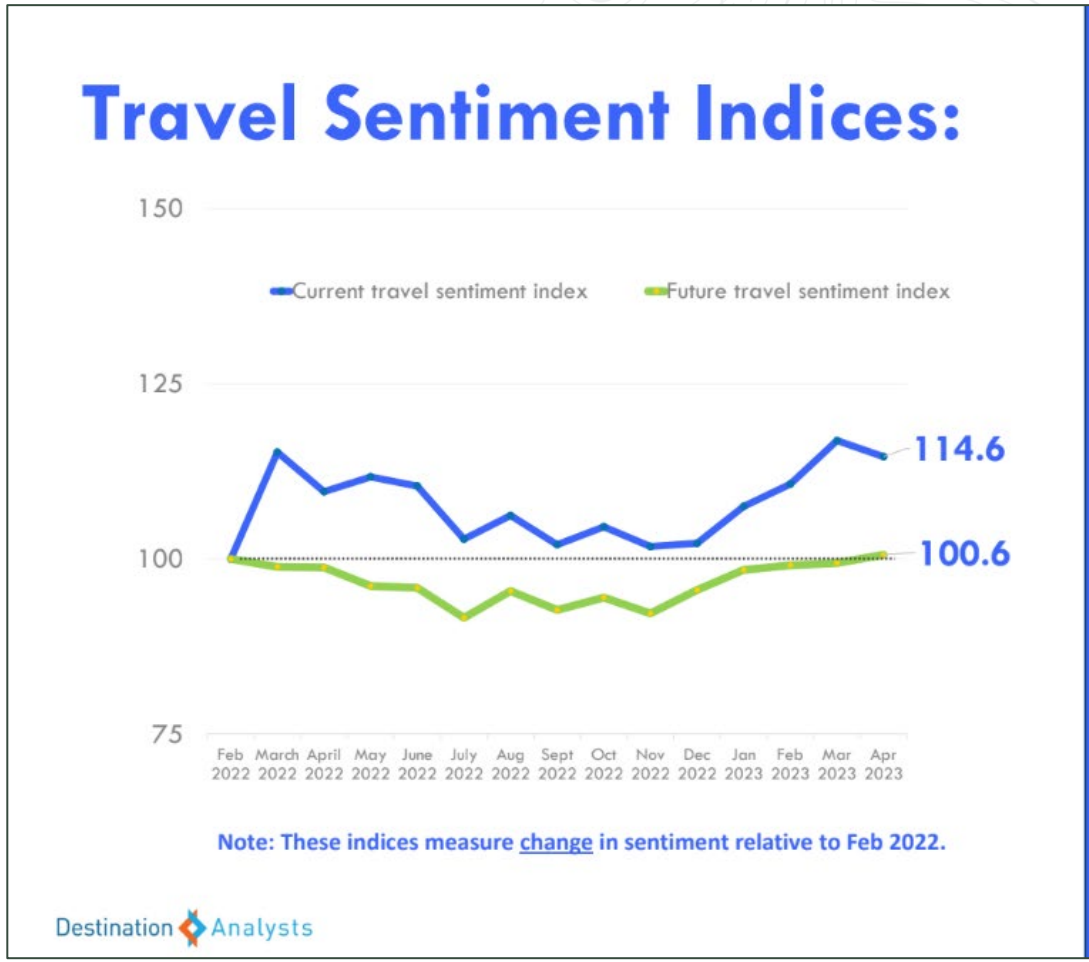

- After a period of steady growth, current travel sentiment has dipped somewhat this month
- Future travel sentiment is up slightly from one year ago.

Source: Destination Analysts

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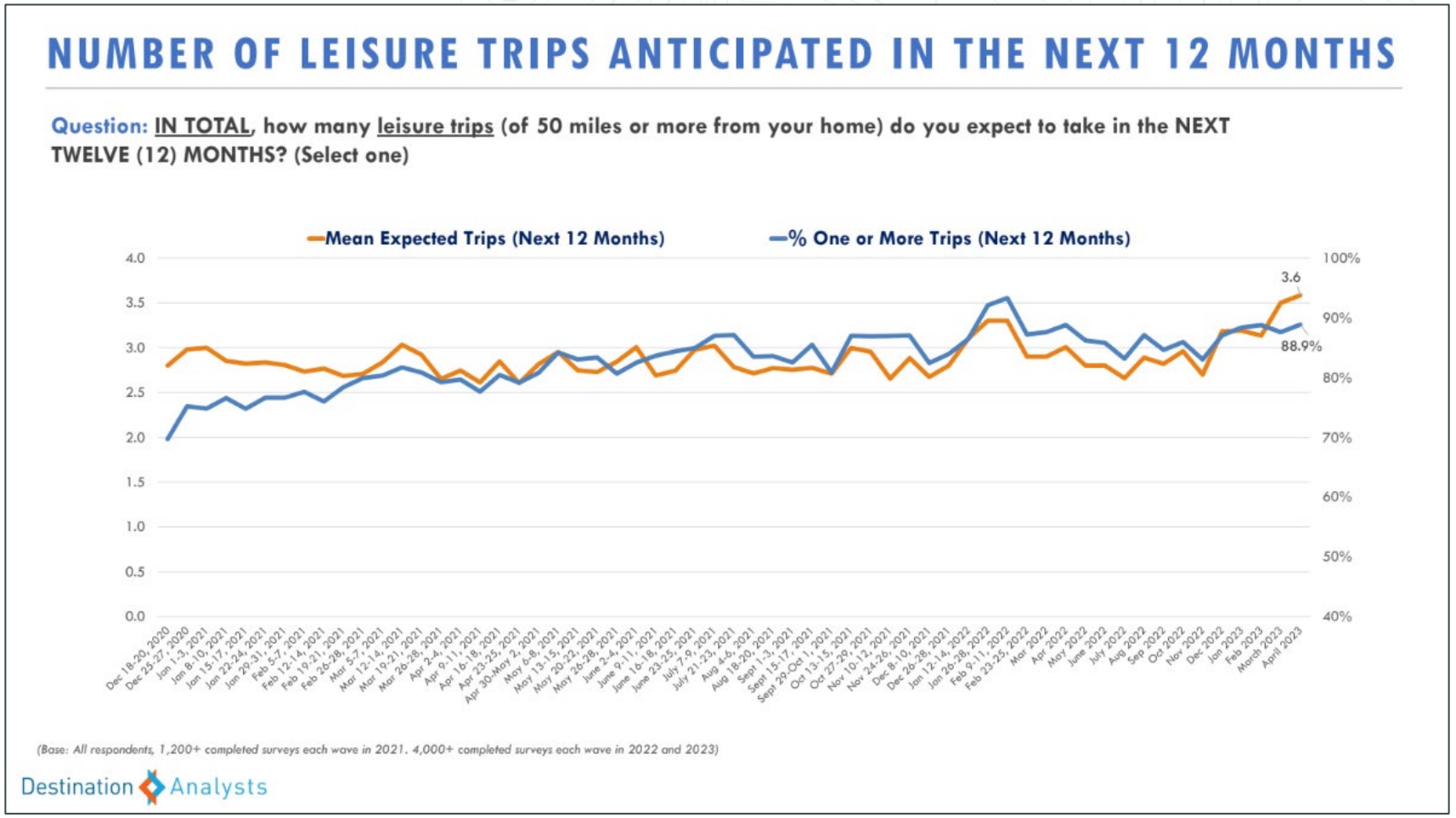

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

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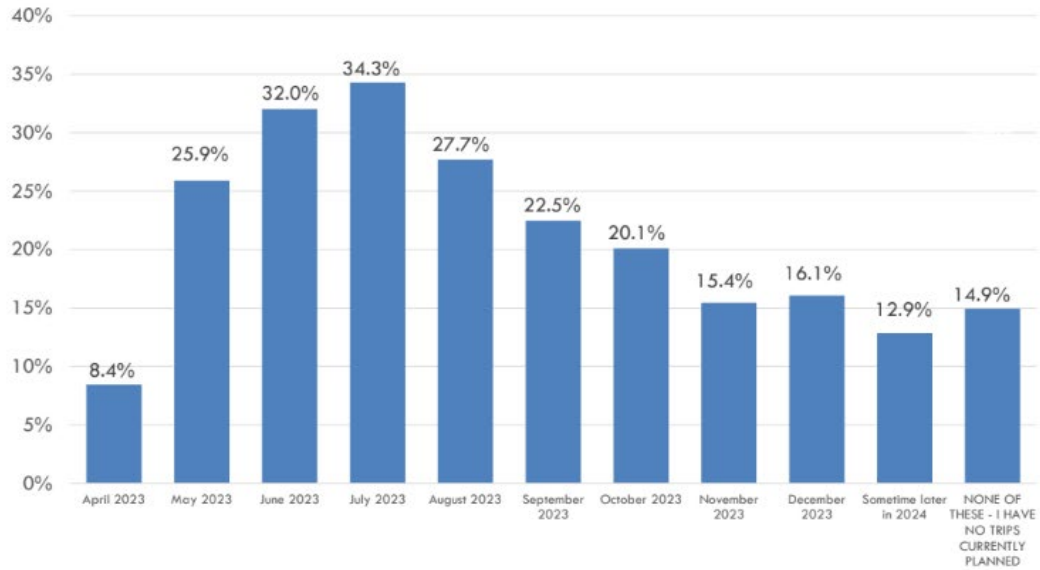
MONTHS OF EXPECTED LEISURE TRIPS IN 2023

Question: In which months do you currently have any leisure trips planned (even if only tentatively)? (Select all that apply)

(Base: All respondents, 4,023 completed surveys. Data collected April 16-21, 2023.)

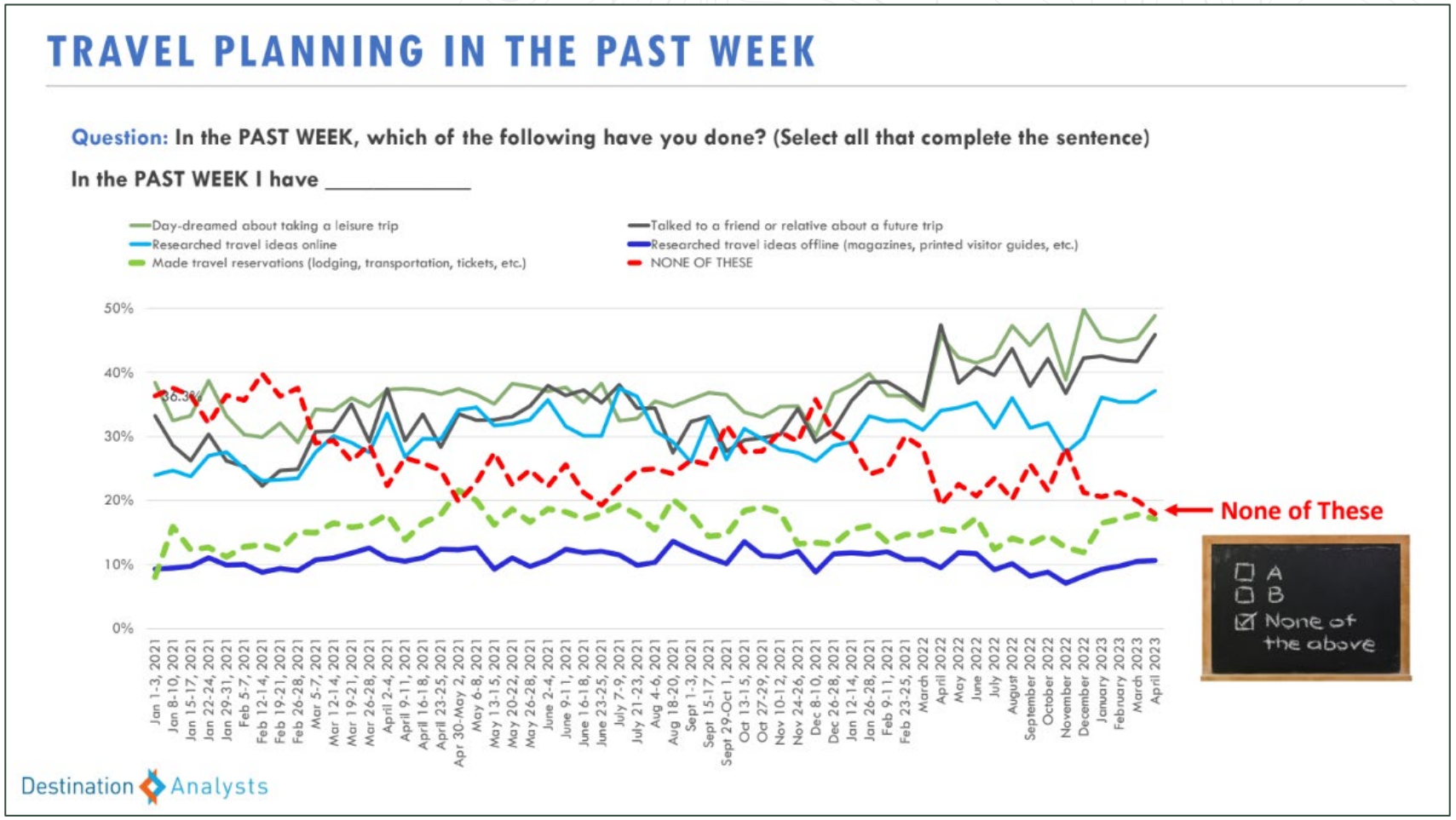


Destination Analysts

Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**



Source: Destination Analysts

DESTINATION ANALYSTS – The State of the American Traveler

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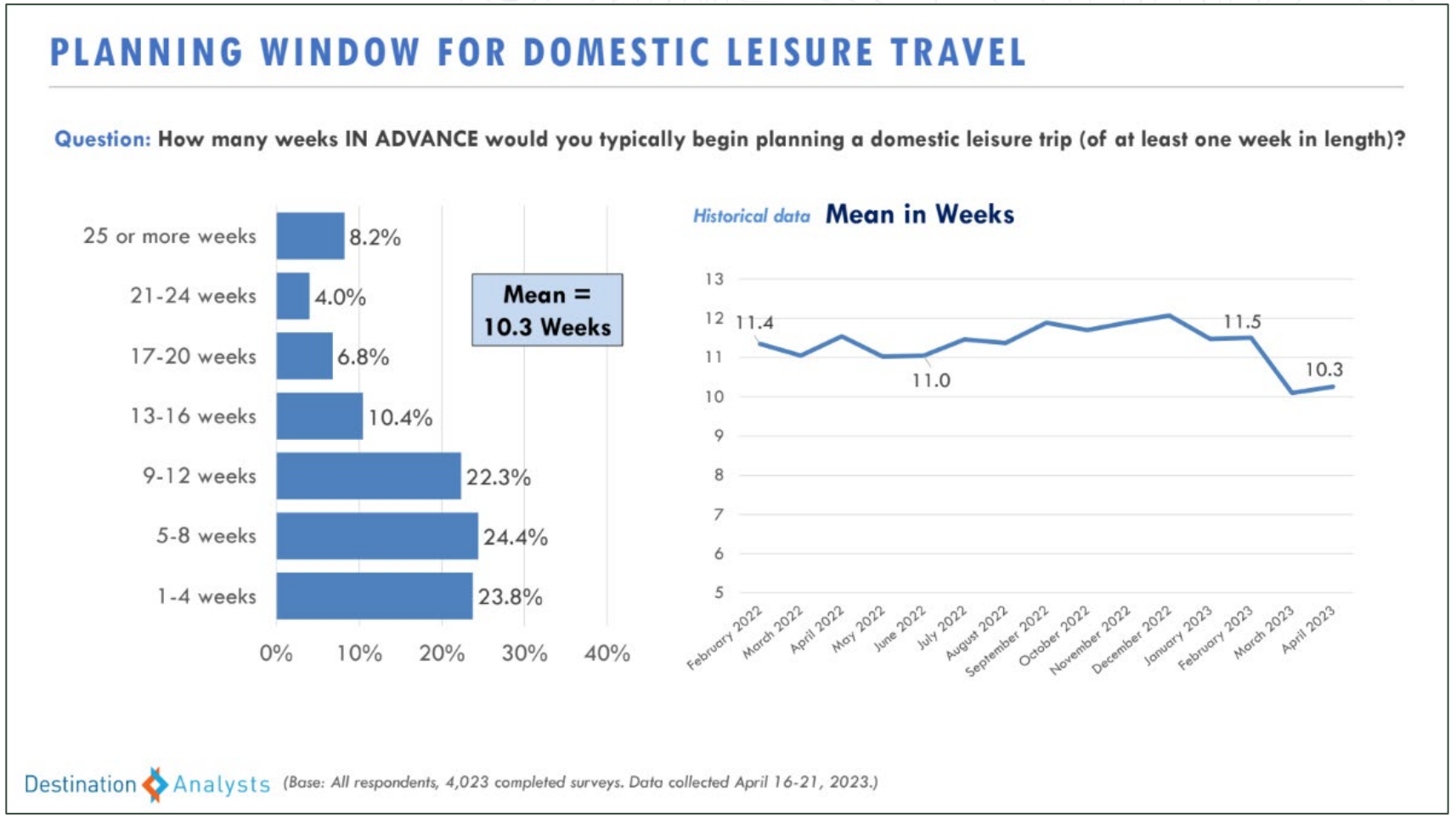

Source: Destination Analysts

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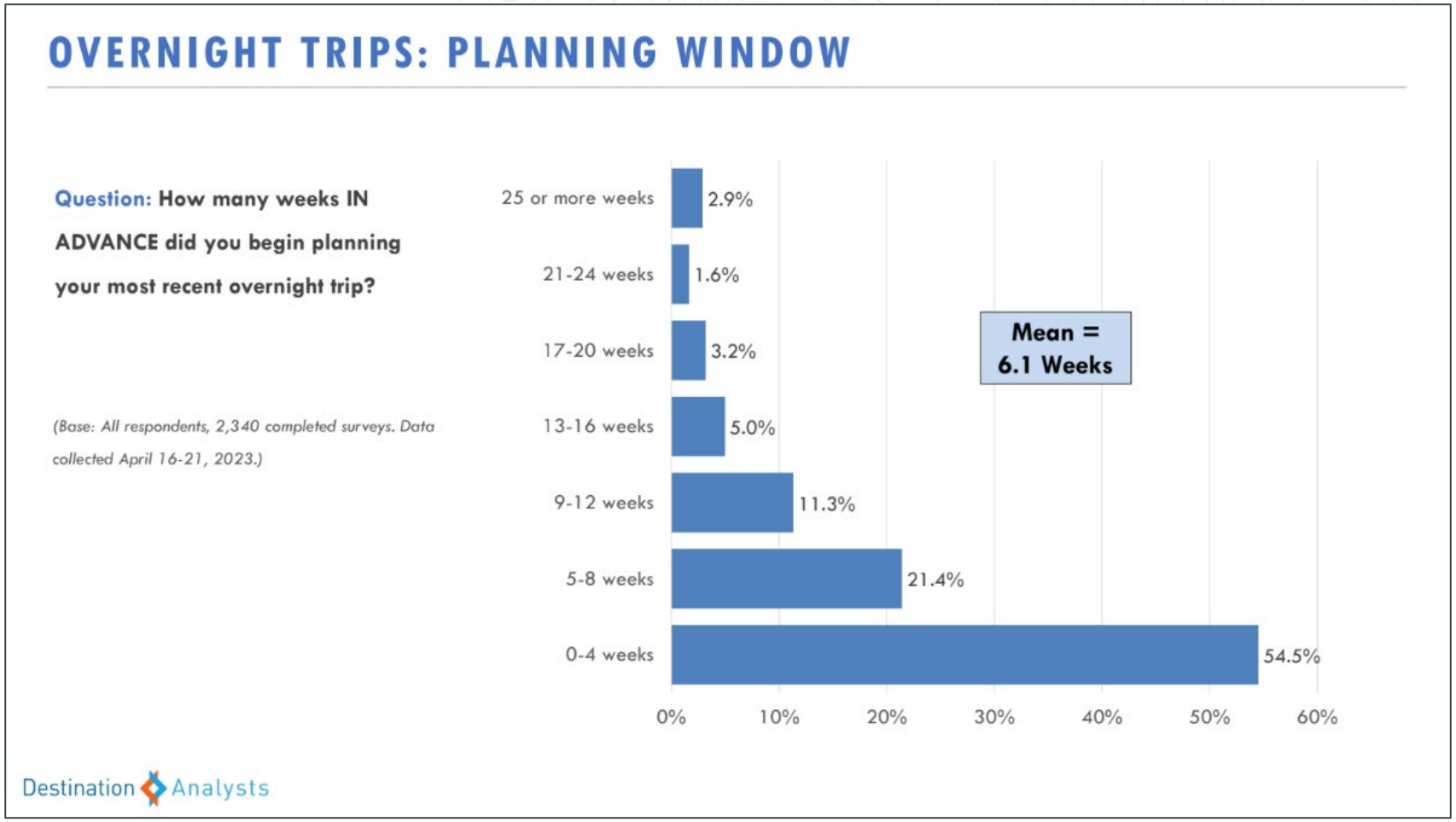


Source: Destination Analysts

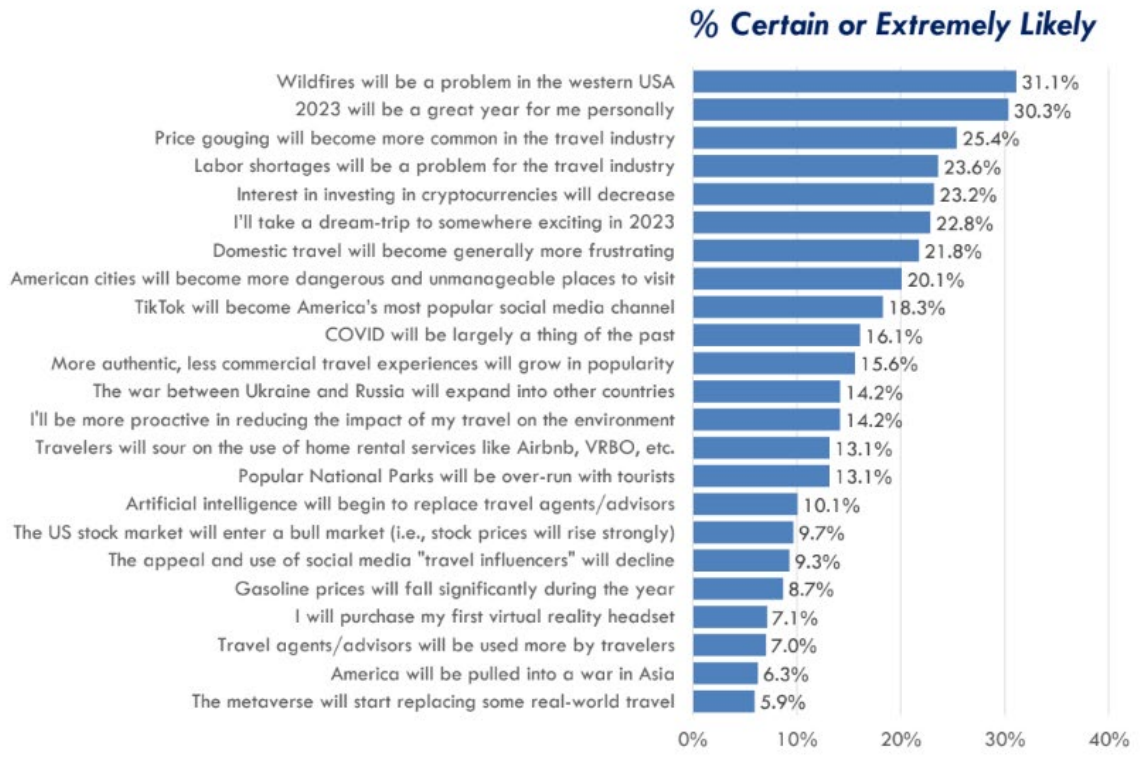
DESTINATION ANALYSTS – The State of the American Traveler

***Survey Fielded April 16-21, 2023; Representative sample of adult American travelers; N=4,000+**

2023 OUTLOOK

Question: Let's talk about next year. Thinking about how 2023 will evolve, how likely do you think each of the following will be? (Please use the scale below to give us your best guess for each)

(Base: All respondents, 4,017 completed surveys. Data collected December 15-24, 2022.)



Destination Analysts

Source: Destination Analysts

DISCOVER Kalispell MT

Thank You!

BLUE ROOM RESEARCH