# Monthly Research Update

September 2024

Kalispell Tourism Trends

- Glacier Park International Airport saw Year-over-Year (YoY) passenger growth slow to its lowest level since April, but still increasing by 9.0% in September (rather than by double digits as in previous months) compared to same month last year. The airport greeted 105,577 passengers for the month, bringing the calendar YTD total to 822,803 – up 12.1% over 2023.
- Kalispell hotels have seen lower monthly room night Demand in recent months, with September's Demand dropping by 2.7% compared to last year. However, Supply dropped by 3.6% YoY (largely due to the Quality Inn being closed in April due to fire), giving the illusion of higher Occupancy (+1.0%) compared to 2023.
  - Average Daily Rate remains tightly bound to 2023 levels, increasing by only 0.9% YoY in September to settle at $191. Paired with the decrease in Demand, hotel Revenue was down 1.8% YoY.
- Short-term rental Demand continues to surge in Kalispell in 2024, growing by 10.7% YoY in September to 3,376 room nights sold. Supply also remains elevated compared to 2023 levels, growing by 5.5% YoY in September to 5,291 available room nights.
  - Short-term rentals averaged 64% Occupancy for the month, 4.9% higher than same month last year.
  - Total Available Listings grew 2.4% YoY, with 1-Bedroom listings growing the most at 9.5%.
  - ADR increased 7.1% in September to reach $257 – just shy of besting the $258 achieved in September 2022. And as Demand outpaced Supply growth, this positivity led short-term rental Revenue to grow an impressive 18.6% YoY.

Source: Glacier Park International Airport, STR, and AirDNA
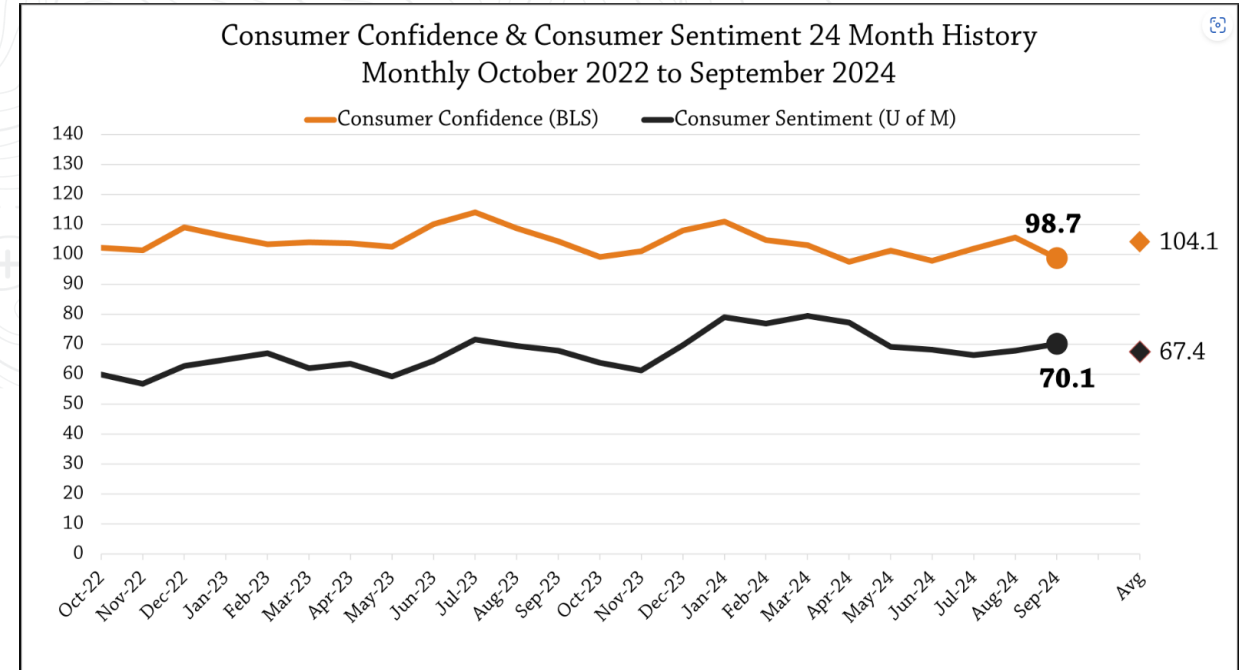
U.S. Market Review

The Dow Jones Industrial Average

- "Dow Jones Industrial Average (DJIA) was all about upward momentum in September, gaining 1.85 percent, or 767.1 points, to close the month at 42,330.15 points, the highest monthly close in the index's history. This is the tenth gain in the DJIA in the last 11 months and essentially a continuation of the 1.8 percent gain recorded in August."
- "The Dow is currently a dramatic 26.3 percent/8,822 points higher than last September and a staggering 66.5 percent higher than just before the pandemic in February 2020."
- "The strength in financial markets is a bit of a paradox; while Wall Street booms, consumers can't shake-off price sensitivity."
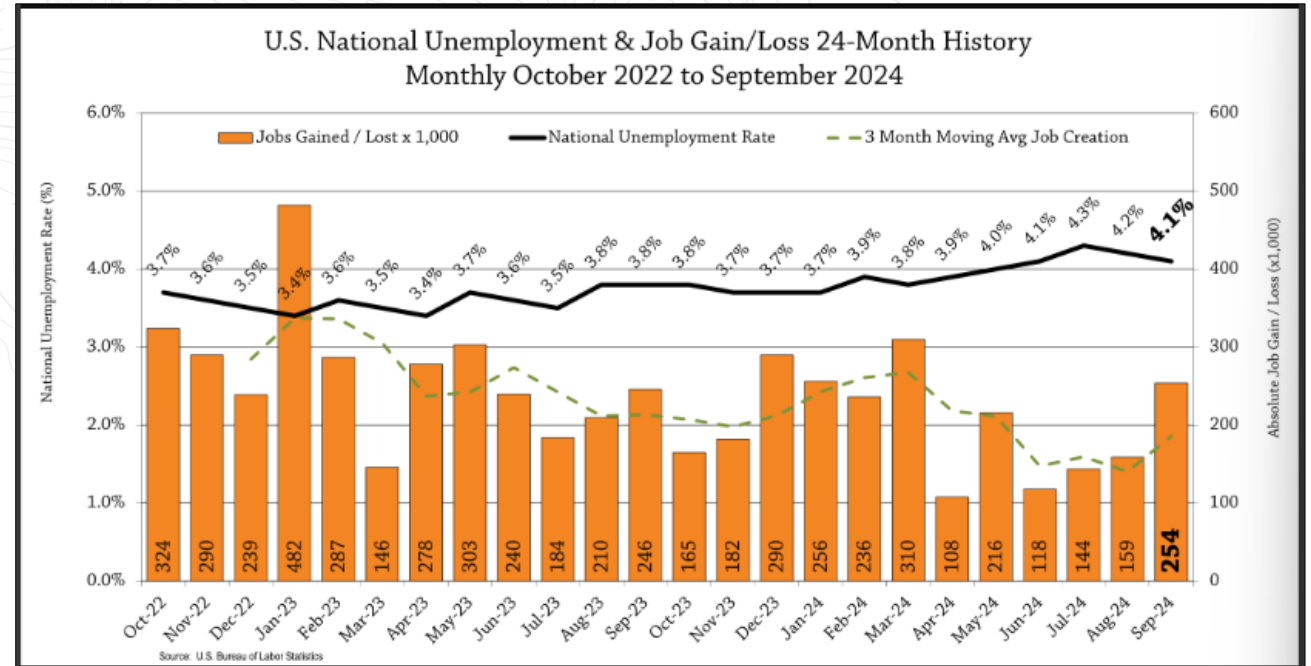
Source: DestiMetrics
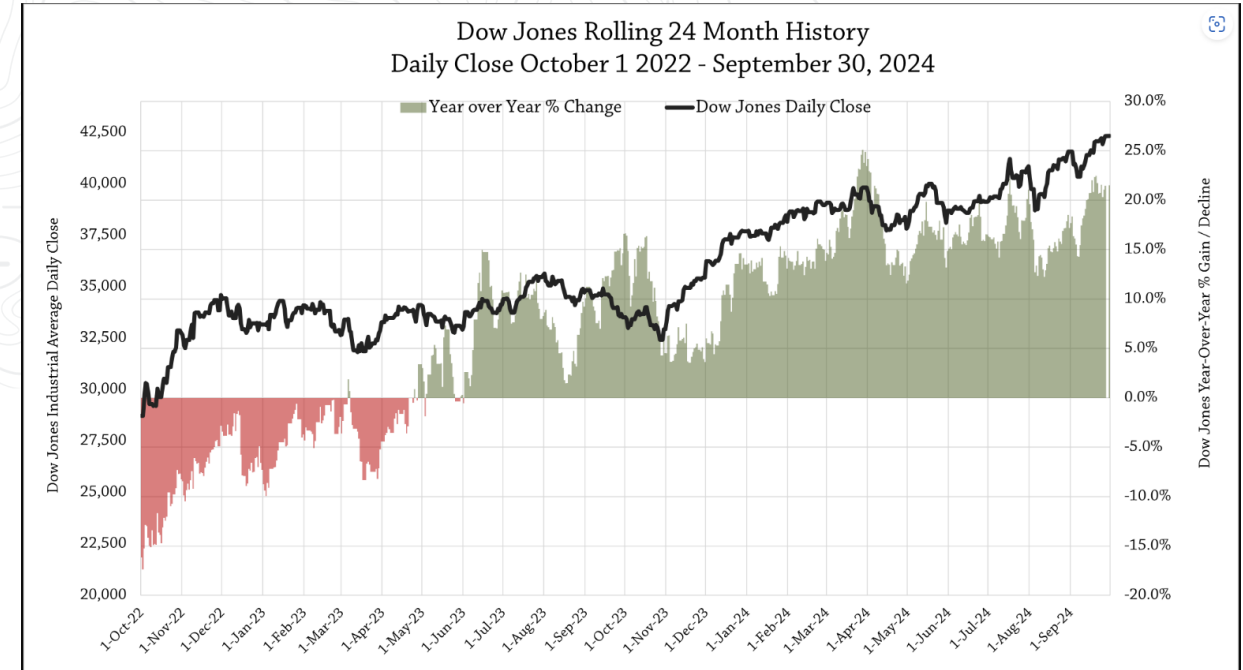
The Consumer Confidence Index & Consumer Sentiment Index

- "CCI and CSI went in different directions in September, with the CCI declining sharply while the CSI ticked up."

- "...Consumers pulled back sharply in September and the [CCI] index dropped -6.5 percent, or 6.9 points, finishing the month at 98.7 points. Even though interest rates and inflation came down during the month, both high interest rates and inflation were cited as the main reason for the retraction."

- "The CSI...is being contrary this month, gaining 3.2 percent or 2.2 points to climb from 67.9 to 70.1 points. This is the first foray above 70 for the CSI since last April and was rooted in higher expectations for improved labor markets and still better inflation in the months ahead."

Consumer Confidence & Consumer Sentiment 24 Month History
Monthly October 2022 to September 2024

— Consumer Confidence (BLS) — Consumer Sentiment (U of M)

98.7   104.1
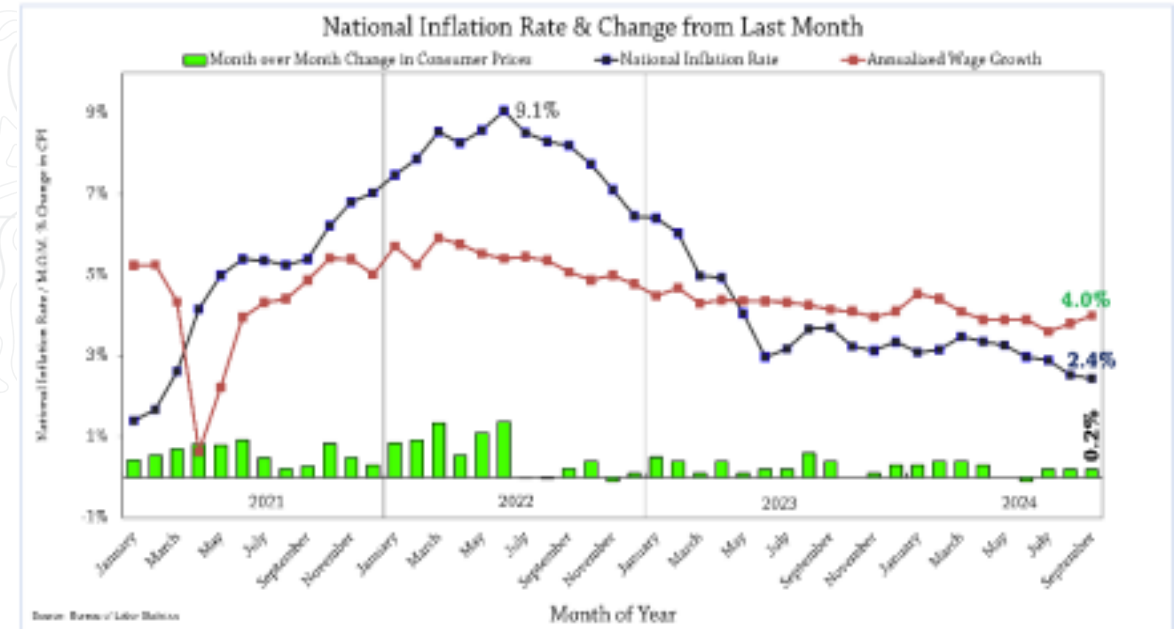70.1   67.4

Source: DestiMetrics

The National Unemployment Rate

- "Employers added a stunning 254,000 jobs during the month, a sharp reversal of recent trends and the most since January."
- "Wages remained strong in September, up 0.4 percent from August and up 4.0 percent from last September, well ahead of the 2.5 percent inflation rate."
- "The Leisure and Hospitality sector added 78,000 jobs last month, with 69,000 going to the Food and Drinking Places subsector, and just 6,600 going to Accommodations."
- "The strength in the job market likely tells edgy consumers many of their labor fears are unfounded, but at the same time it tells the Federal Reserve Bank that the economy is still quite hot, and hotly anticipated interest rate cuts may be slower in coming than we hoped just two weeks ago."

U.S. National Unemployment & Job Gain/Loss 24-Month History
Monthly October 2022 to September 2024

Source: U.S. Bureau of Labor Statistics

Source: DestiMetrics

The National Inflation Rate

- "Inflation declined in September for the sixth consecutive month and is now at 2.4%, its lowest level since February 2021 (1.7%). This is the sixth consecutive decline in inflation and the ninth decline in the past year, putting the rate dramatically below the 9.1 percent peak in June 2022."

- "Prices edged up slightly more than forecast in September, up 0.2 percent, but key household items were flat or down, easing pressure on consumers."

- "Meanwhile, year-over-year wages increased 4.0 percent, and wages have now grown faster than inflation for 17 consecutive months, also helping to ease pressure on consumers."

- "Consumers remain focused on recovery from the past two years' inflation, and rate sensitivity is a key contributor to early booking pace and occupancy issues for the winter ahead."

National Inflation Rate & Change from Last Month

Source: DestiMetrics

Glacier Park International Airport Data

Glacier Park International Airport

MAJOR CITIES SERVED

Seattle

Portland

Minneapolis

Chicago

Salt Lake

Denver

San Fran.

Oakland

Las Vegas

Burbank

L.A.

San Diego

Phoenix

Dallas

Houston

Source: Glacier Park International Airport
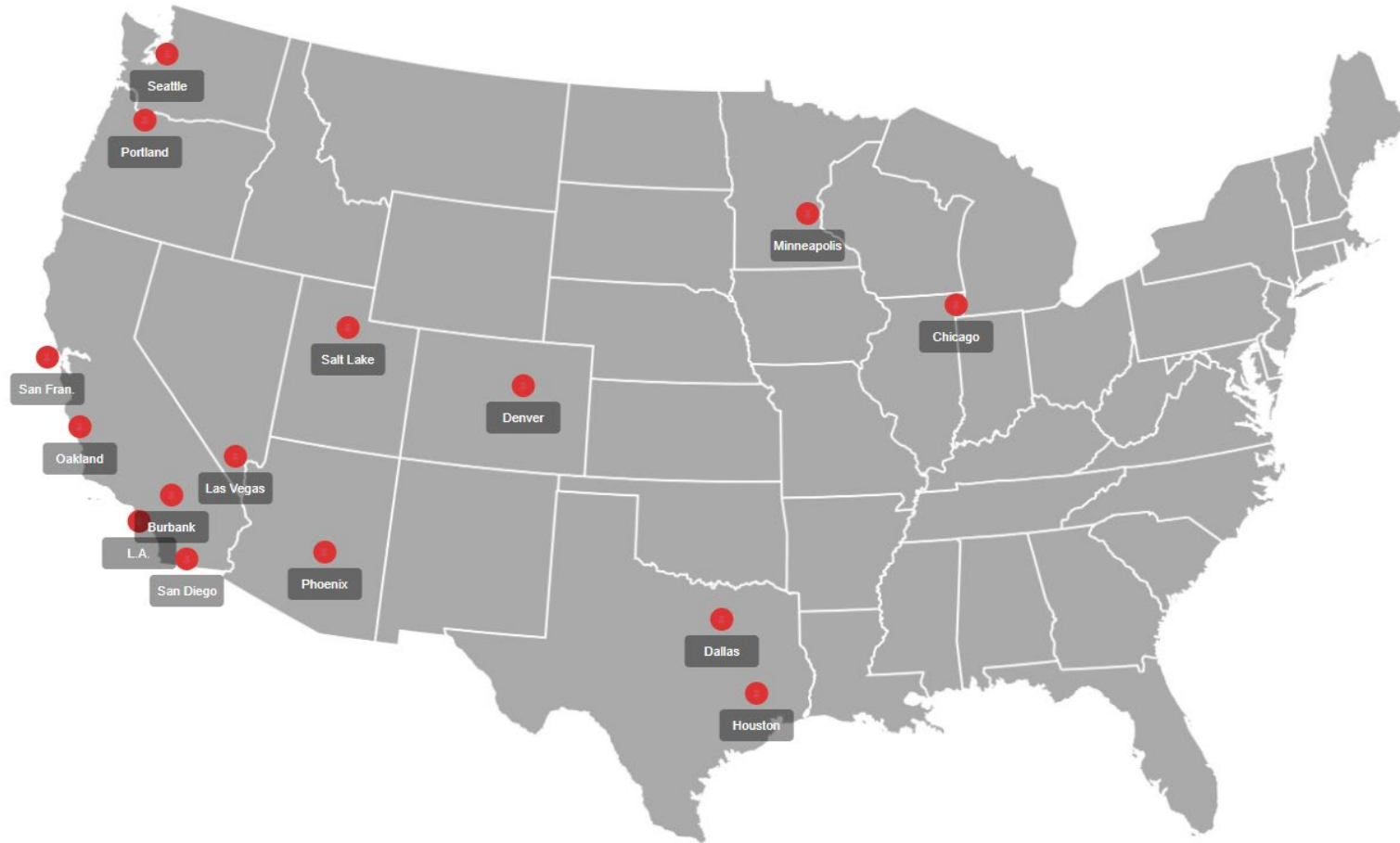
Glacier Park International Airport

	Total Passengers				
Month	2024	2023	% Change 2024 vs. 2023	2022	% Change 2024 vs. 2022
January	54,403	58,161	-6.5%	49,261	10.4%
February	59,344	56,277	5.4%	50,555	17.4%
March	63,846	59,460	7.4%	58,672	8.8%
April	48,426	45,073	7.4%	43,836	10.5%
May	62,723	54,694	14.7%	56,807	10.4%
June	117,040	96,564	21.2%	97,429	20.1%
July	157,024	138,012	13.8%	128,144	22.5%
August	154,420	129,078	19.6%	119,508	29.2%
September	105,577	96,891	9.0%	82,965	27.3%
October		59,071		53,031	
November		48,460		44,681	
December		54,257		47,629	
Year-to-Date	822,803	734,210	12.1%	687,177	19.7%
Total		895,998		832,518	

Source: Glacier Park International Airport

Glacier Park International Airport

CUMULATIVE ANNUAL ENPLANEMENTS*

Legend: 2020, 2021, 2022, 2023, 2024 YTD

2024 YTD values: 28,790 (JAN), 58,314 (FEB), 90,182 (MAR), 114,378 (APR), 143,560 (MAY), 198,439 (JUN), 276,309 (JUL), 354,310 (AUG), 409,696 (SEP)
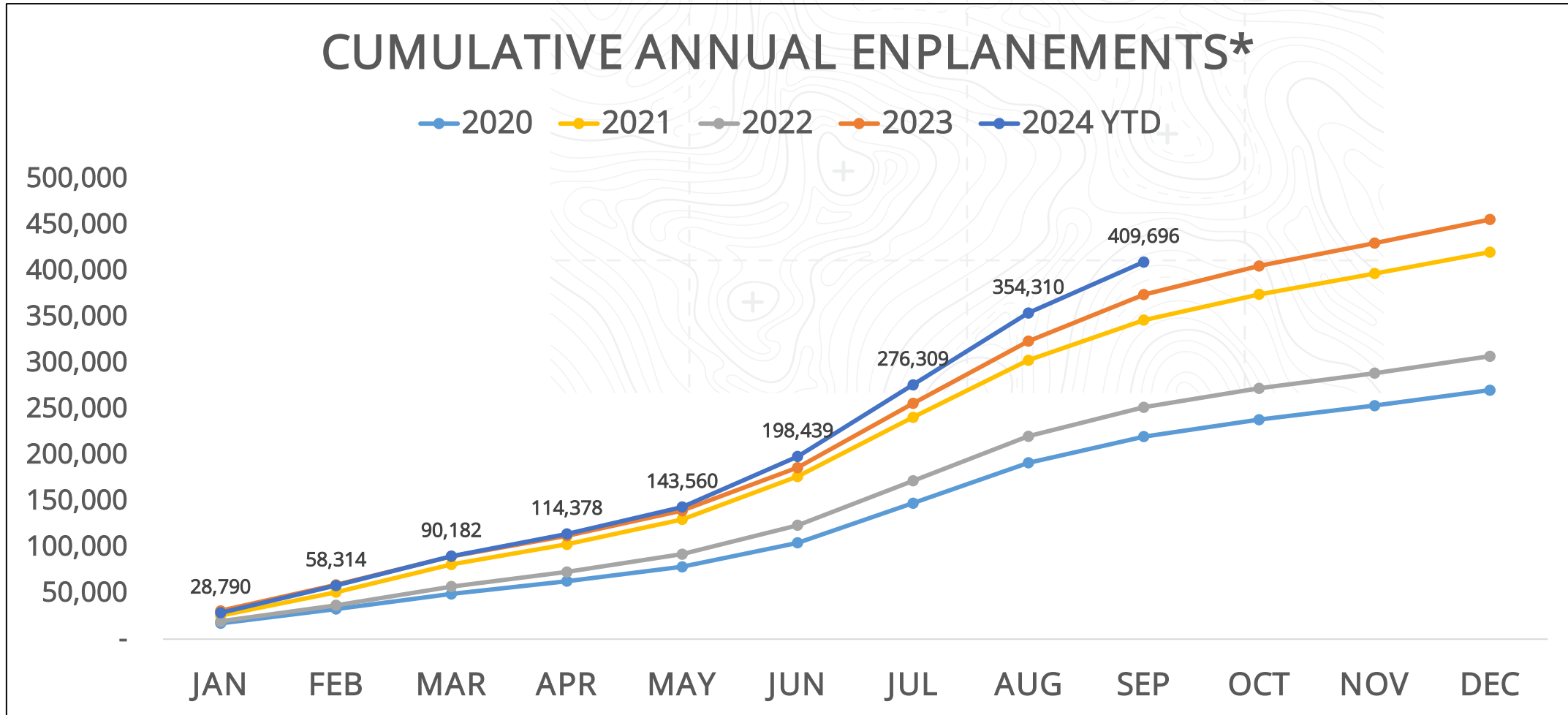
* Enplanements only (not total passengers)
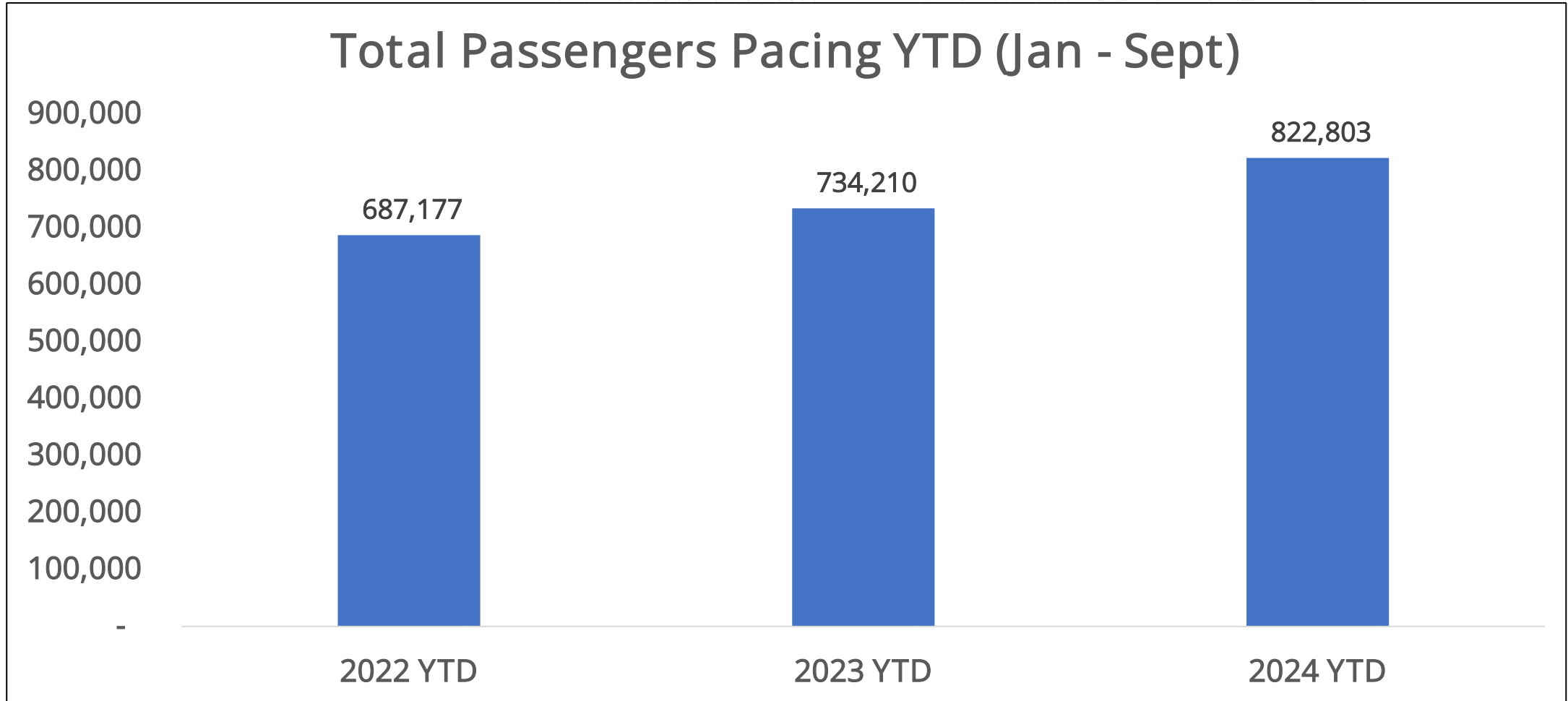
Source: Glacier Park International Airport

Glacier Park International Airport

Total Passengers Pacing YTD (Jan - Sept)

	2022 YTD	2023 YTD	2024 YTD
Total Passengers	687,177	734,210	822,803

Source: Glacier Park International Airport

Glacier Park International Airport

Total Passengers by Year

Year	Passengers
2018	612,607
2019	907,777
2020	425,176
2021	826,075
2022	832,518
2023	895,998
2024 YTD	822,803

(Jan - Sept)

Source: Glacier Park International Airport

DISCOVER
Kalispell
MT
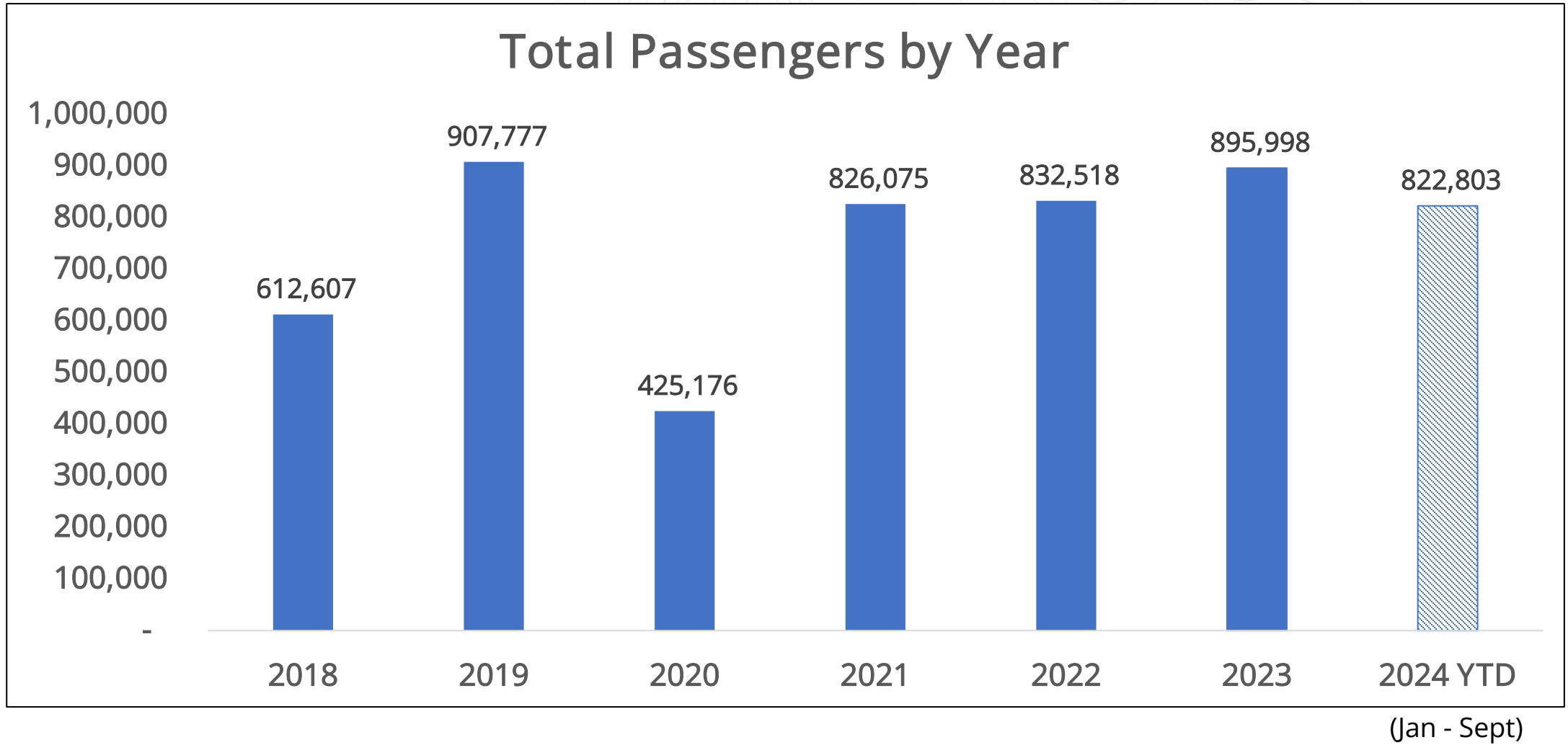
STR Hotel Data

- **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
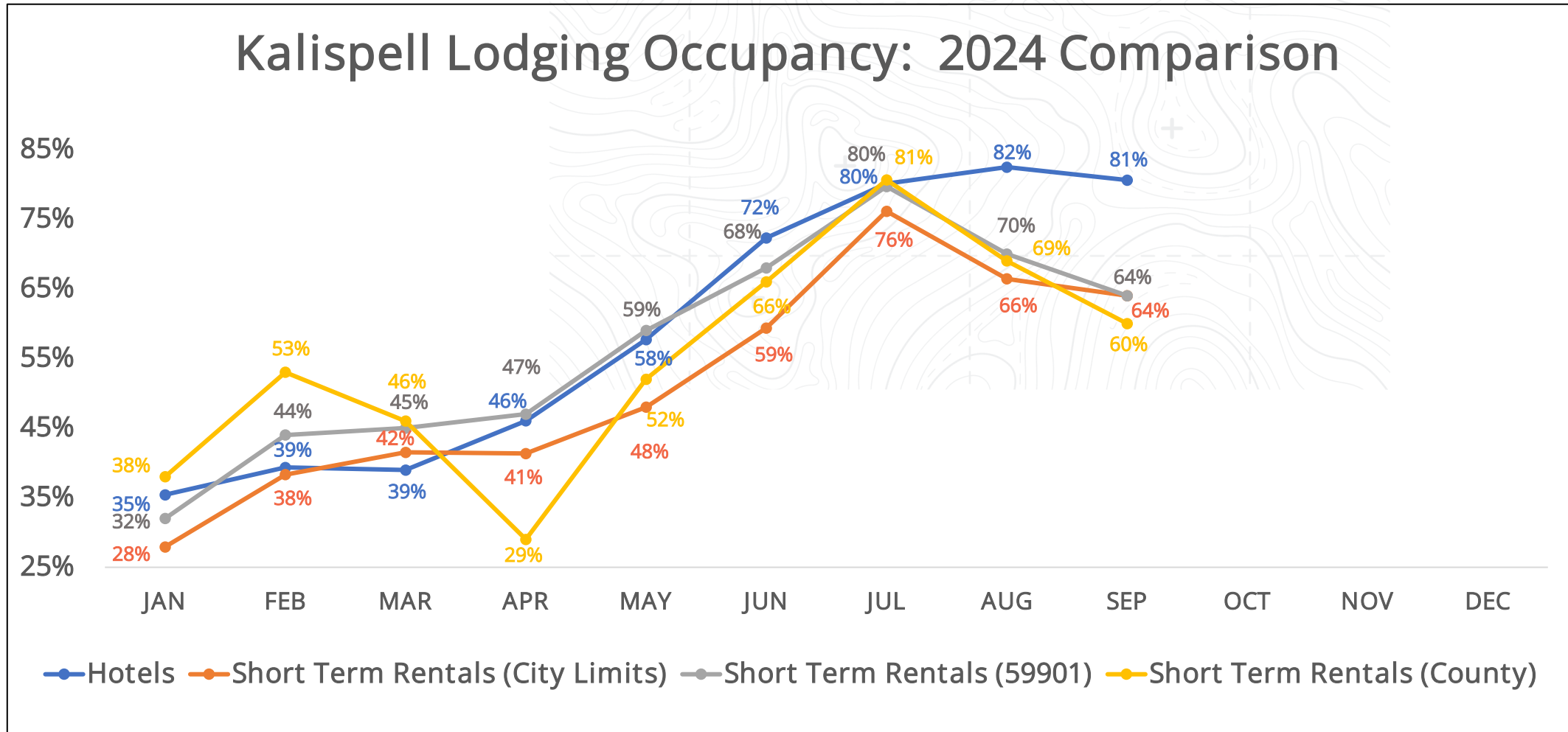
Hotel Occupancy by Month

Kalispell hotel Occupancy increased 1.0%, ADR increased 0.9%, and RevPAR increased 1.9% Year-Over-Year

Occupancy (%)

— 2022 — 2023 — 2024

Month	2022	2023	2024
JAN	39%	42%	35%
FEB	46%	46%	39%
MAR	48%	48%	39%
APR	55%	51%	46%
MAY	66%	60%	58%
JUN	74%	67%	72%
JUL	78%	80%	80%
AUG	77%	81%	82%
SEP	80%	80%	81%
OCT	57%	56%	
NOV	42%	38%	
DEC	39%	35%	
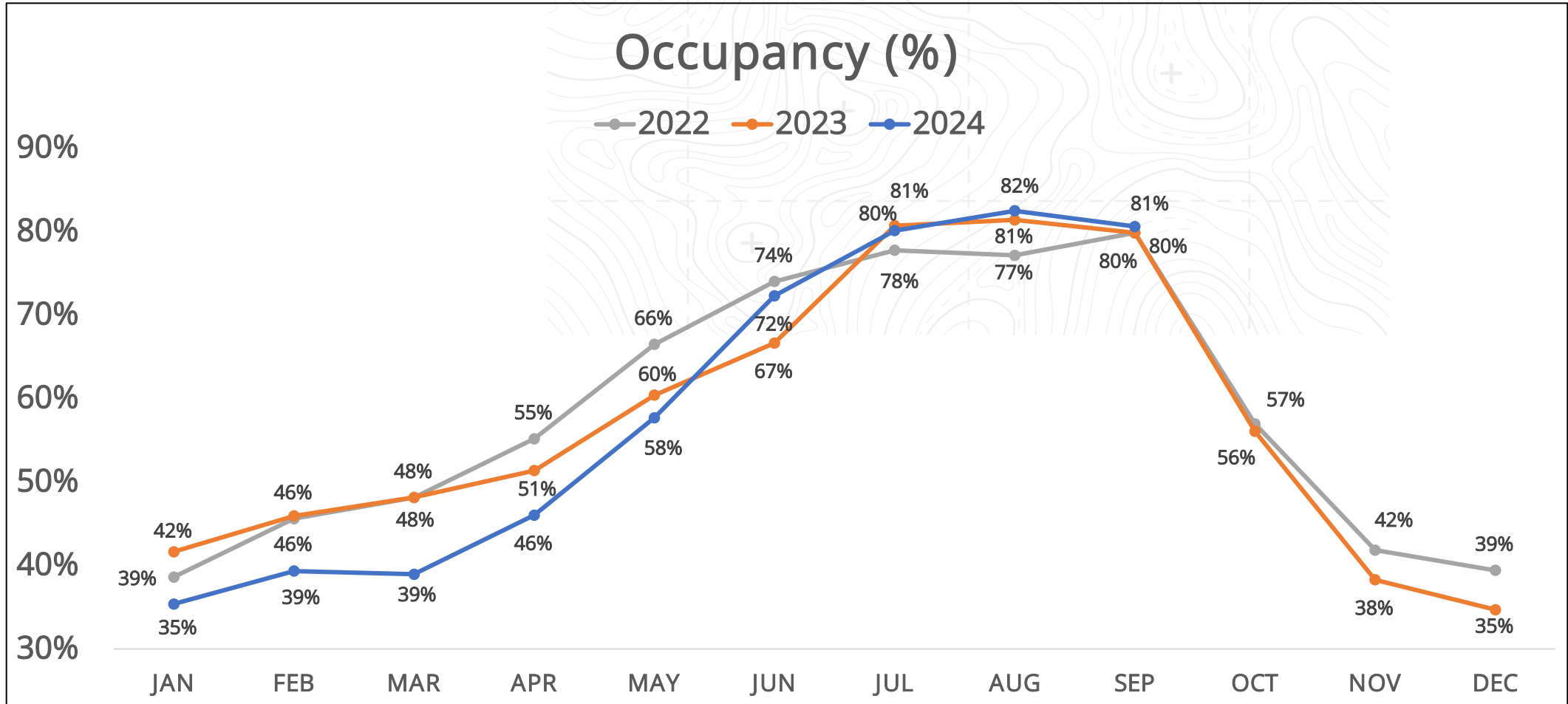
2022 Occupancy = 58.2%   2023 Occupancy = 57.2%

Source: Smith Travel Research

Hotel Average Daily Rate (ADR) by Month

Kalispell hotel Occupancy increased 1.0%, ADR increased 0.9%, and RevPAR increased 1.9% Year-Over-Year

Average Daily Rate ($)

2022   2023   2024

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2024	$98	$102	$103	$103	$136	$189	$248	$224	$191			
2023	$93	$96	$95	$100	$122	$185	$246	$224	$190	$117	$96	$95
2022	$84	$86	$88	$92	$114	$176	$241	$213	$176	$111	$94	$92

2022 ADR = $142   2023 ADR = $153

Source: Smith Travel Research

Hotel Revenue Per Available Room by Month

Kalispell hotel Occupancy increased 1.0%, ADR increased 0.9%, and RevPAR increased 1.9% Year-Over-Year

Revenue Per Available Room ($)
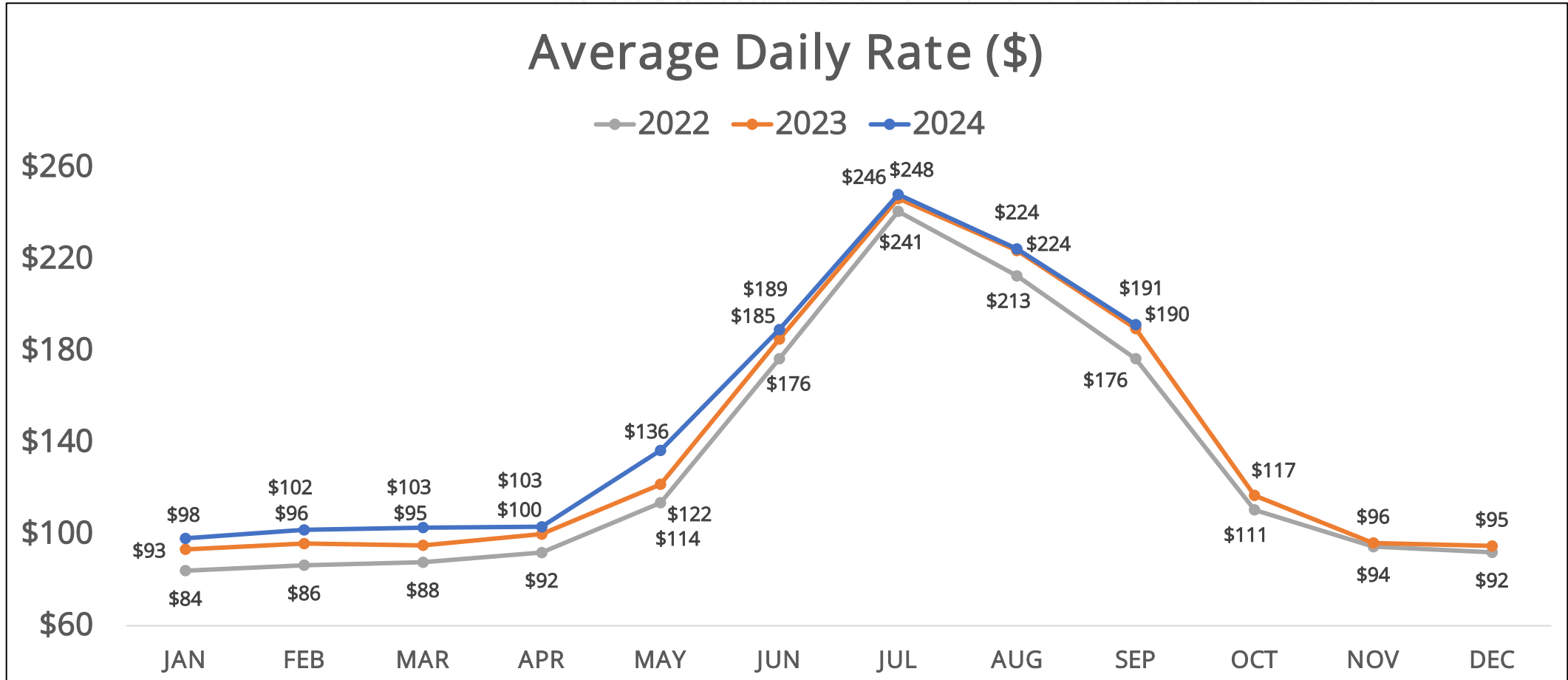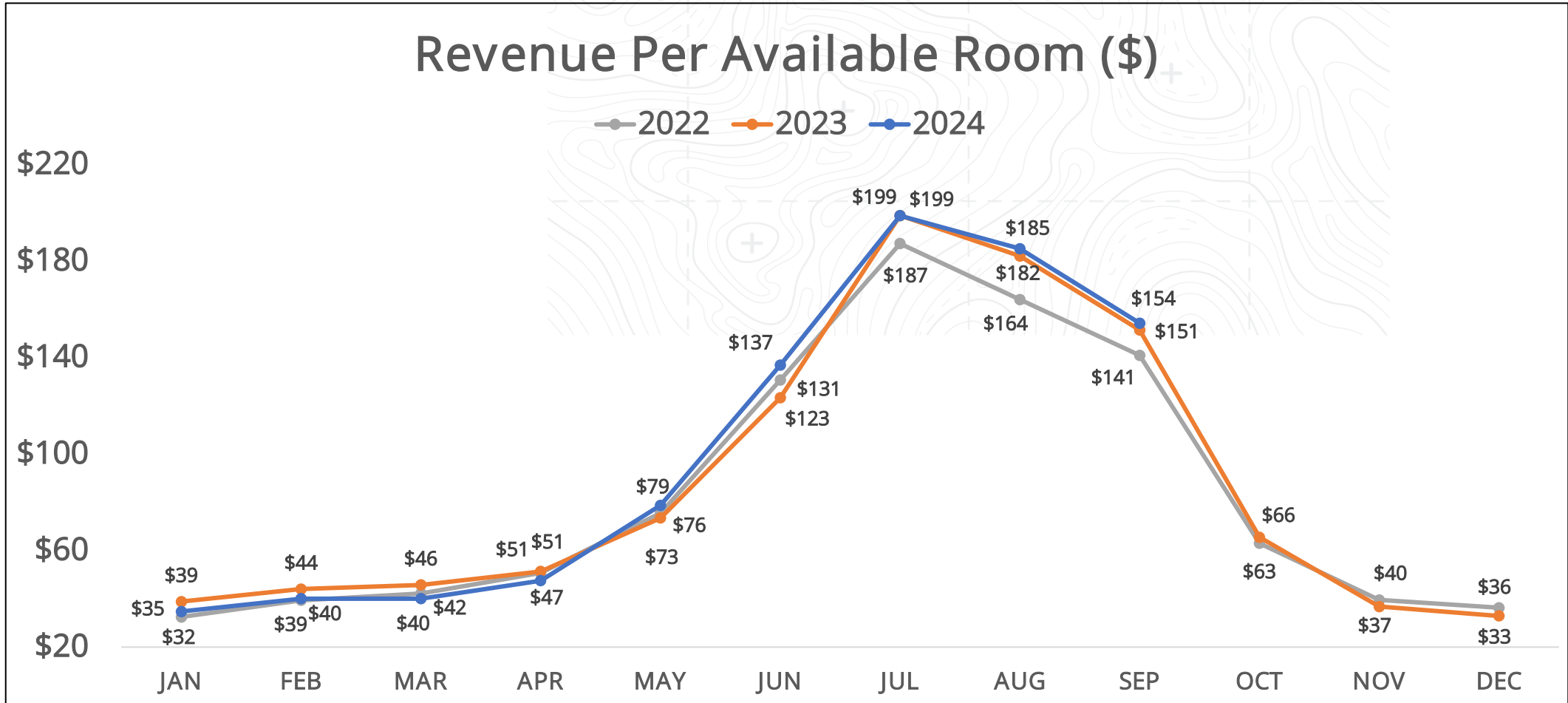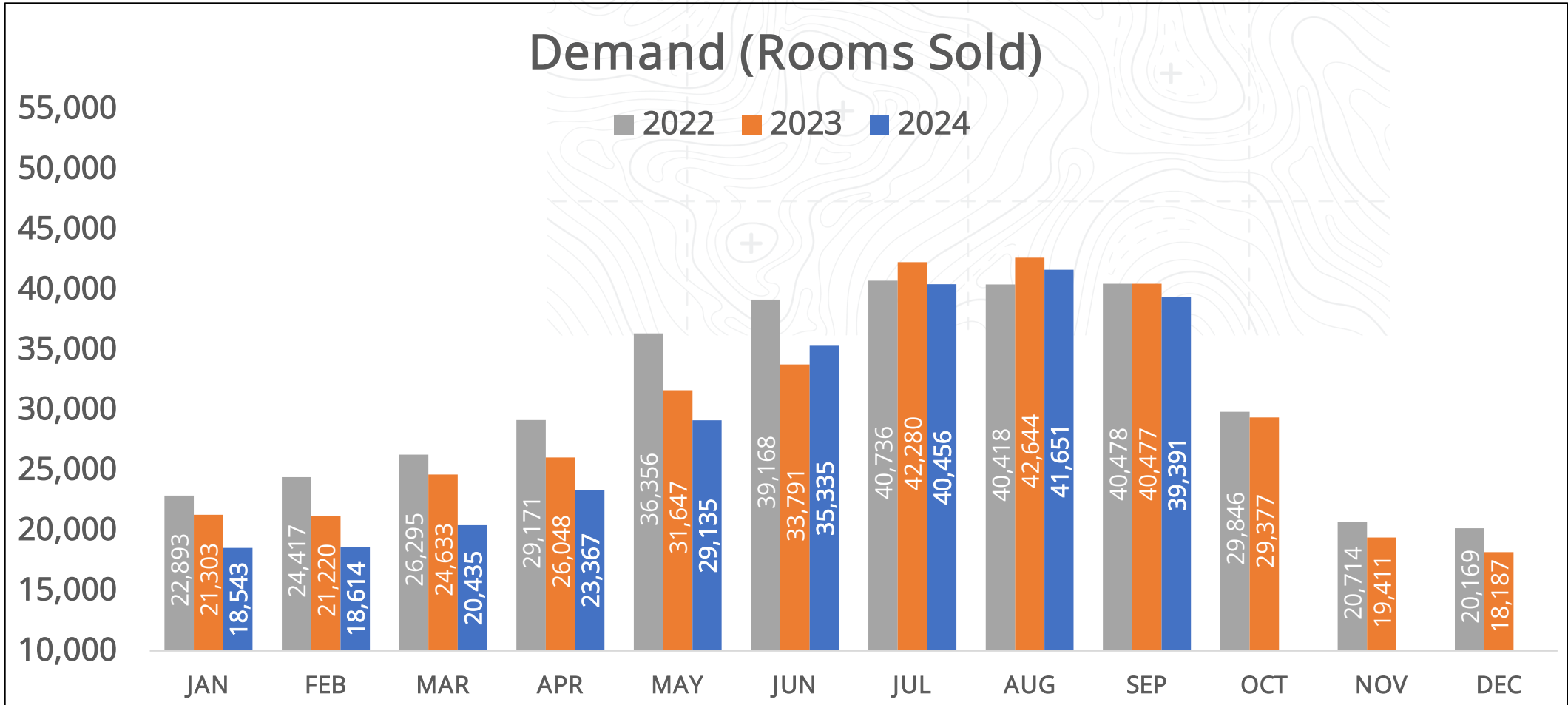
| | 2022 | 2023 | 2024 |

| 2022 RevPAR = $83 | 2023 RevPAR = $88 |

Source: Smith Travel Research

Hotel Demand (Rooms Sold) by Month

Kalispell hotel Demand decreased 2.7%, Supply decreased 3.6%, and
Total Revenue decreased 1.8% Year-Over-Year

Demand (Rooms Sold)

2022 **2023** **2024**

Month	2022	2023	2024
JAN	22,893	21,303	18,543
FEB	24,417	21,220	18,614
MAR	26,295	24,633	20,435
APR	29,171	26,048	23,367
MAY	36,356	31,647	29,135
JUN	39,168	33,791	35,335
JUL	40,736	42,280	40,456
AUG	40,418	42,644	41,651
SEP	40,478	40,477	39,391
OCT	29,846	29,377	
NOV	20,714	19,411	
DEC	20,169	18,187	

2022 Demand = 370,663   2023 Demand = 351,023

Source: Smith Travel Research

Hotel Supply by Month

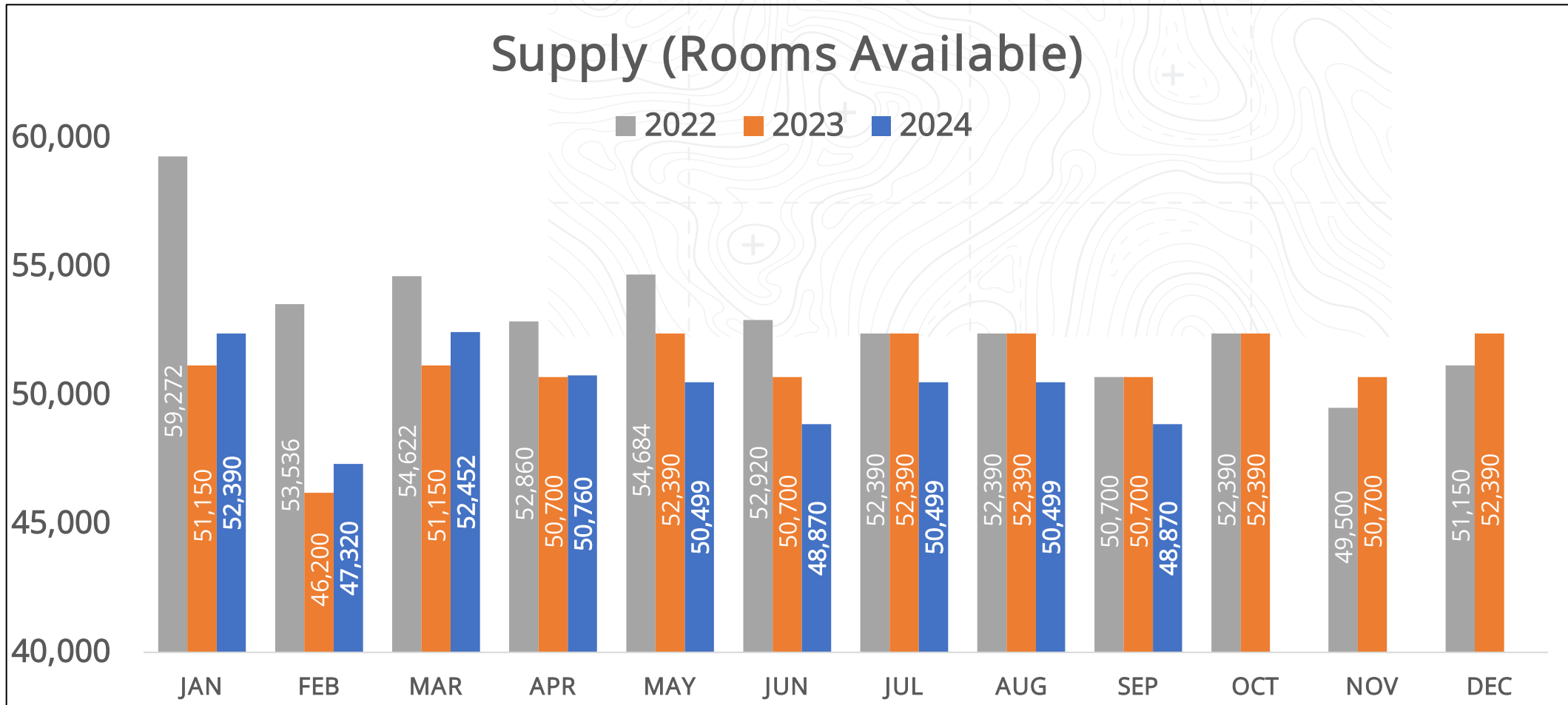Kalispell hotel Demand decreased 2.7%, Supply decreased 3.6%, and Total Revenue decreased 1.8% Year-Over-Year

Supply (Rooms Available)

2022   2023   2024

Month	2022	2023	2024
JAN	59,272	51,150	52,390
FEB	53,536	46,200	47,320
MAR	54,622	51,150	52,452
APR	52,860	50,700	50,760
MAY	54,684	52,390	50,499
JUN	52,920	50,700	48,870
JUL	52,390	52,390	50,499
AUG	52,390	52,390	50,499
SEP	50,700	50,700	48,870
OCT	52,390	52,390	
NOV	49,500	50,700	
DEC	51,150	52,390	

2022 Supply = 636,414   2023 Supply = 613,250

Source: Smith Travel Research

Kalispell hotel Demand decreased 2.7%, Supply decreased 3.6%, and Total Revenue decreased 1.8% Year-Over-Year

Revenue ($)

2022 — 2023 — 2024

Month	2022	2023	2024
JAN	$1.9	$2.0	$1.8
FEB	$2.0	$2.1	$1.9
MAR	$2.3	$2.3	$2.1
APR	$2.7	$2.6	$2.4
MAY	$4.1	$4.0	$3.8
JUN	$6.9	$6.3	$6.7
JUL	$9.8	$10.4	$10.0
AUG	$8.6	$9.5	$9.3
SEP	$7.1	$7.7	$7.5
OCT	$3.3	$3.4	
NOV	$2.0	$1.9	
DEC	$1.9	$1.7	

(Values shown as labeled on chart; Millions on Y-axis)
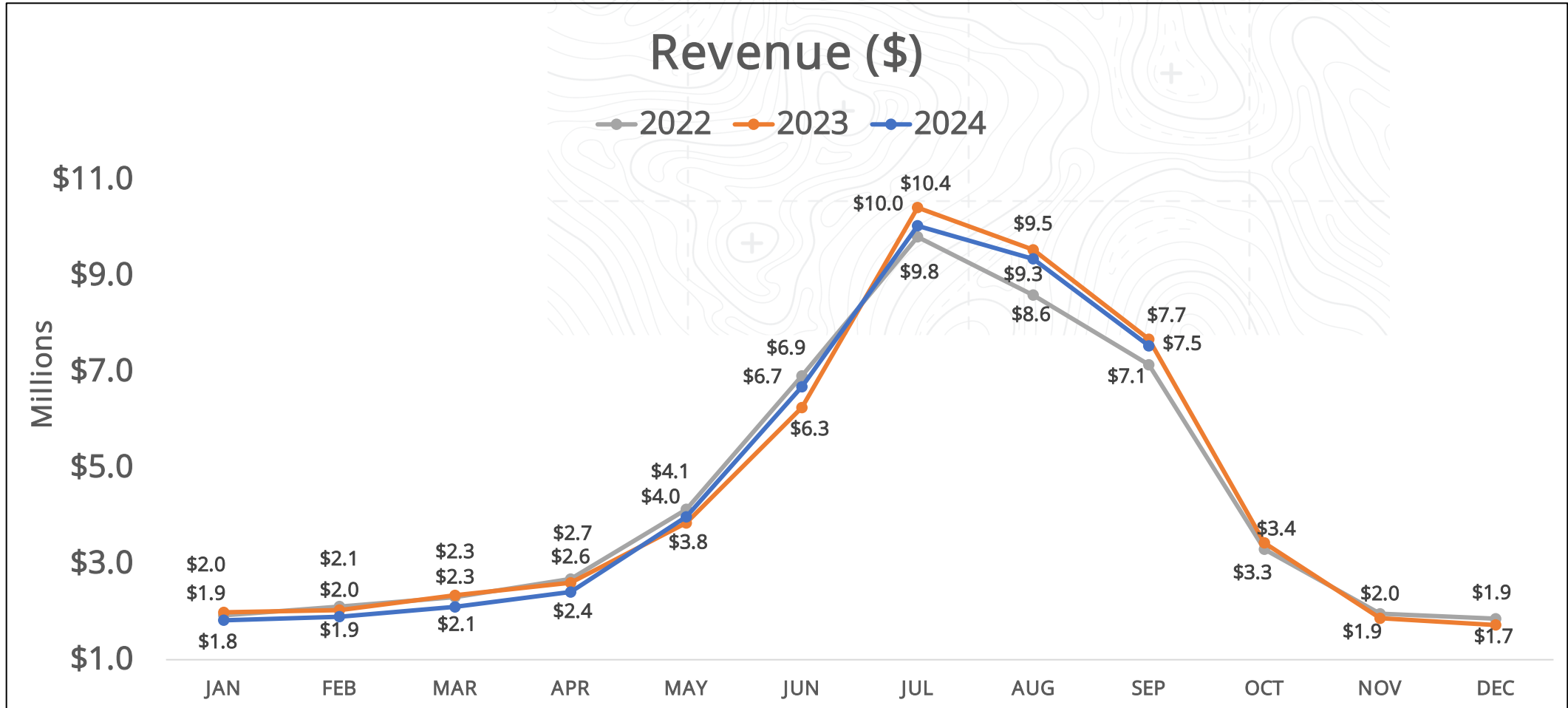
2022 Revenue = $52.7M   2023 Revenue = $53.7M
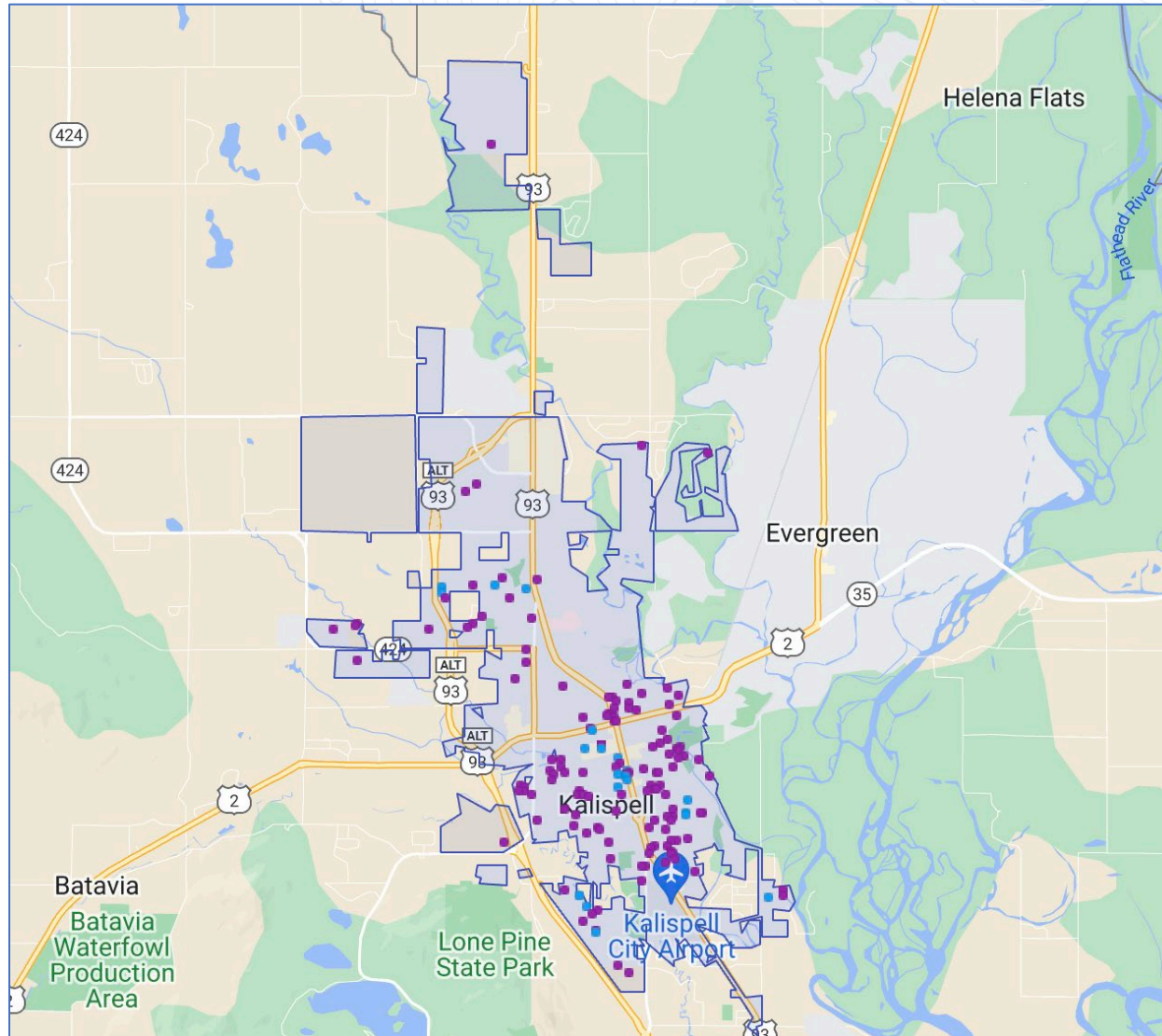
Source: Smith Travel Research

AirDNA Short Term Rental Data (Airbnb & Vrbo listings)

AirDNA Short Term Rentals - 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 (Airbnb/Vrbo Short Term Rentals)

AirDNA Short Term Rentals – Geographical Boundary *

*Kalispell City Limits

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)
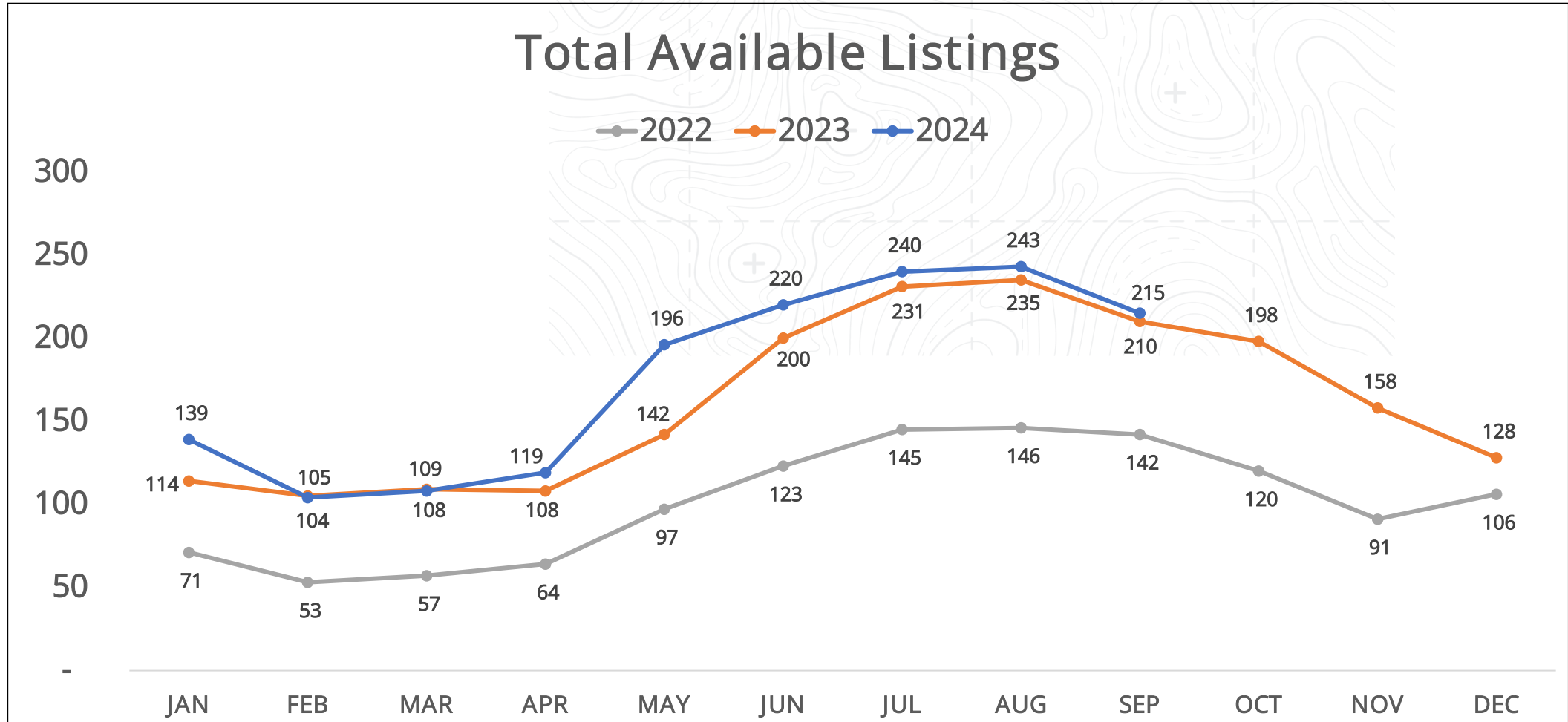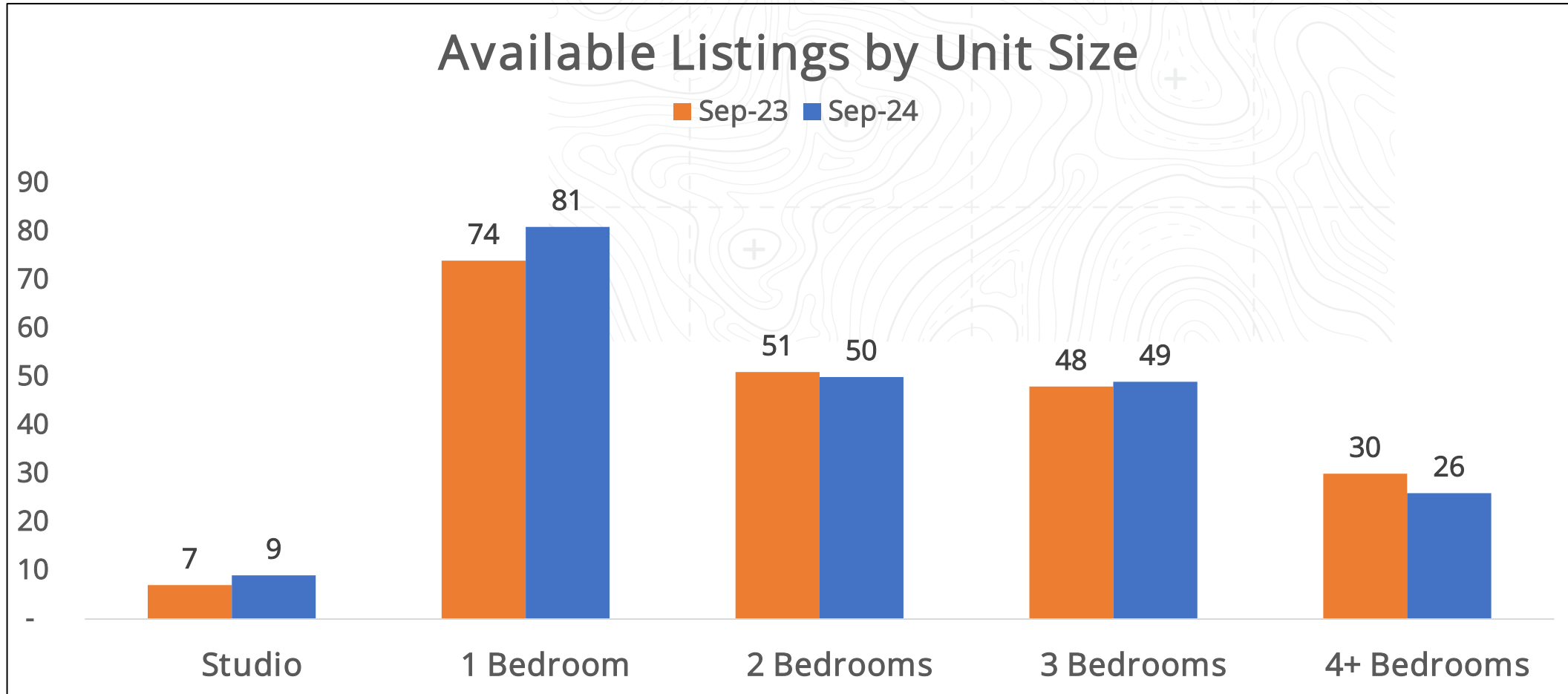
AirDNA Short Term Rentals - Available Listings

Kalispell Short Term Rental Available Listings increased 2.4% Year-Over-Year

Total Available Listings

— 2022 — 2023 — 2024

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2022	71	53	57	64	97	123	145	146	142	120	91	106
2023	114	105	108	108	142	200	231	235	210	198	158	128
2024	139	104	109	119	196	220	240	243	215			

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)

AirDNA Short Term Rentals - Unit Size

Total Available Listings increased 2.4%, with 1-Bedroom Listings increasing 9.5%

Available Listings by Unit Size

■ Sep-23 ■ Sep-24

Unit Size	Sep-23	Sep-24
Studio	7	9
1 Bedroom	74	81
2 Bedrooms	51	50
3 Bedrooms	48	49
4+ Bedrooms	30	26

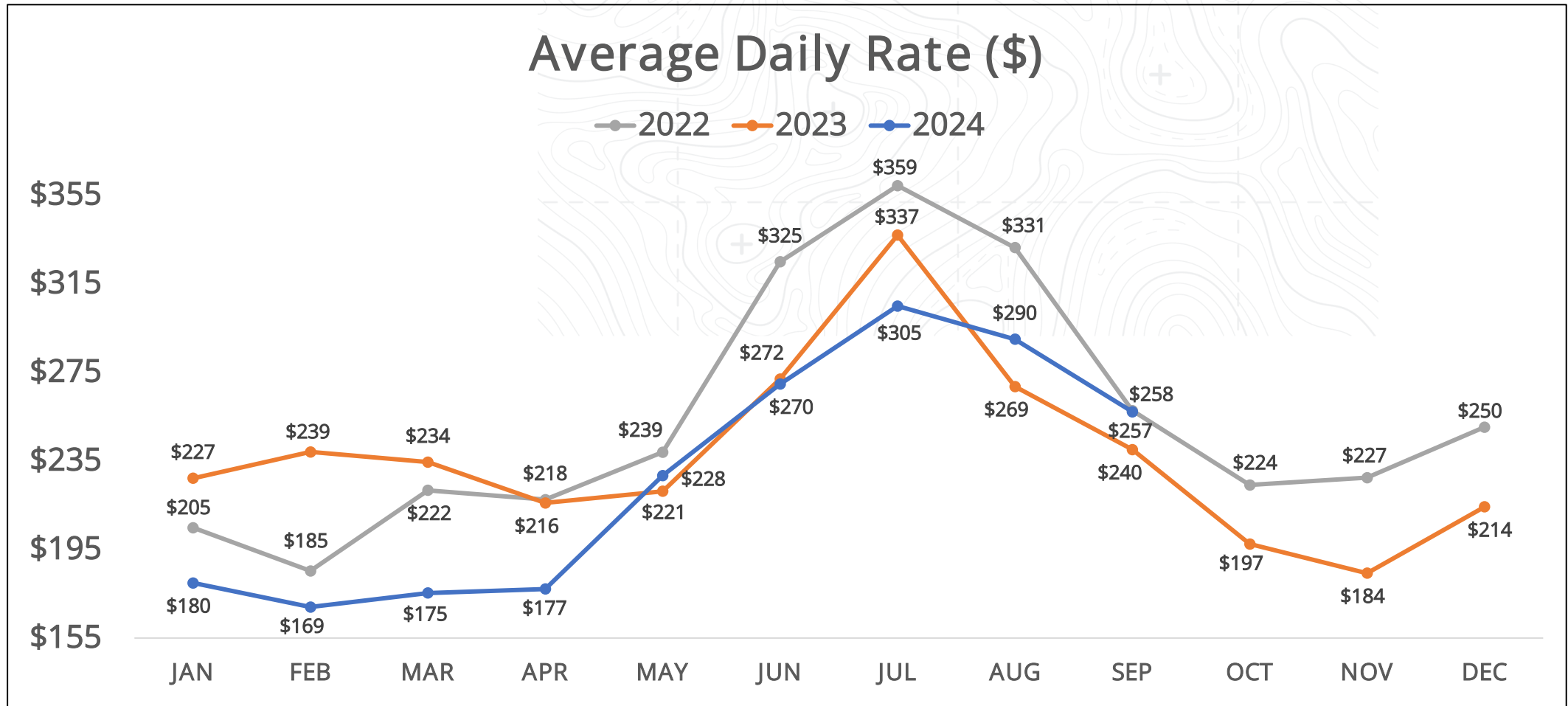*Source: AirDNA (Airbnb/Vrbo Short Term Rentals)*

AirDNA Short Term Rentals – Occupancy

Kalispell Short Term Rental Occupancy increased 4.9%, ADR increased 7.1%, and RevPAR increased 12.4% Year-Over-Year

Occupancy (%)

Legend: 2022, 2023, 2024

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2022	43%	51%	47%	57%	60%	73%	83%	76%	68%	43%	39%	39%
2023	33%	38%	42%	37%	42%	59%	74%	59%	61%	34%	32%	38%
2024	28%	36%	42%	41%	48%	59%	76%	66%	64%			

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)
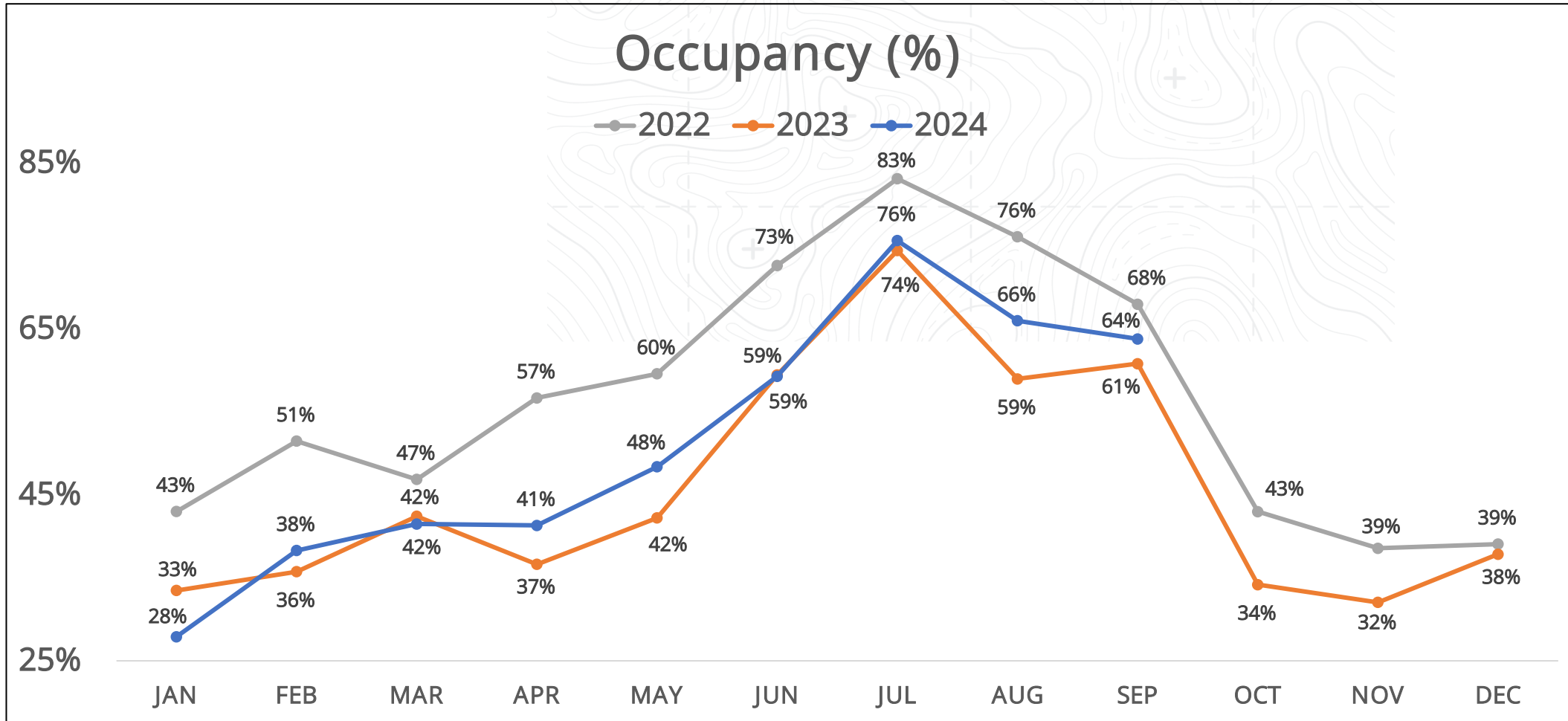
AirDNA Short Term Rentals - ADR

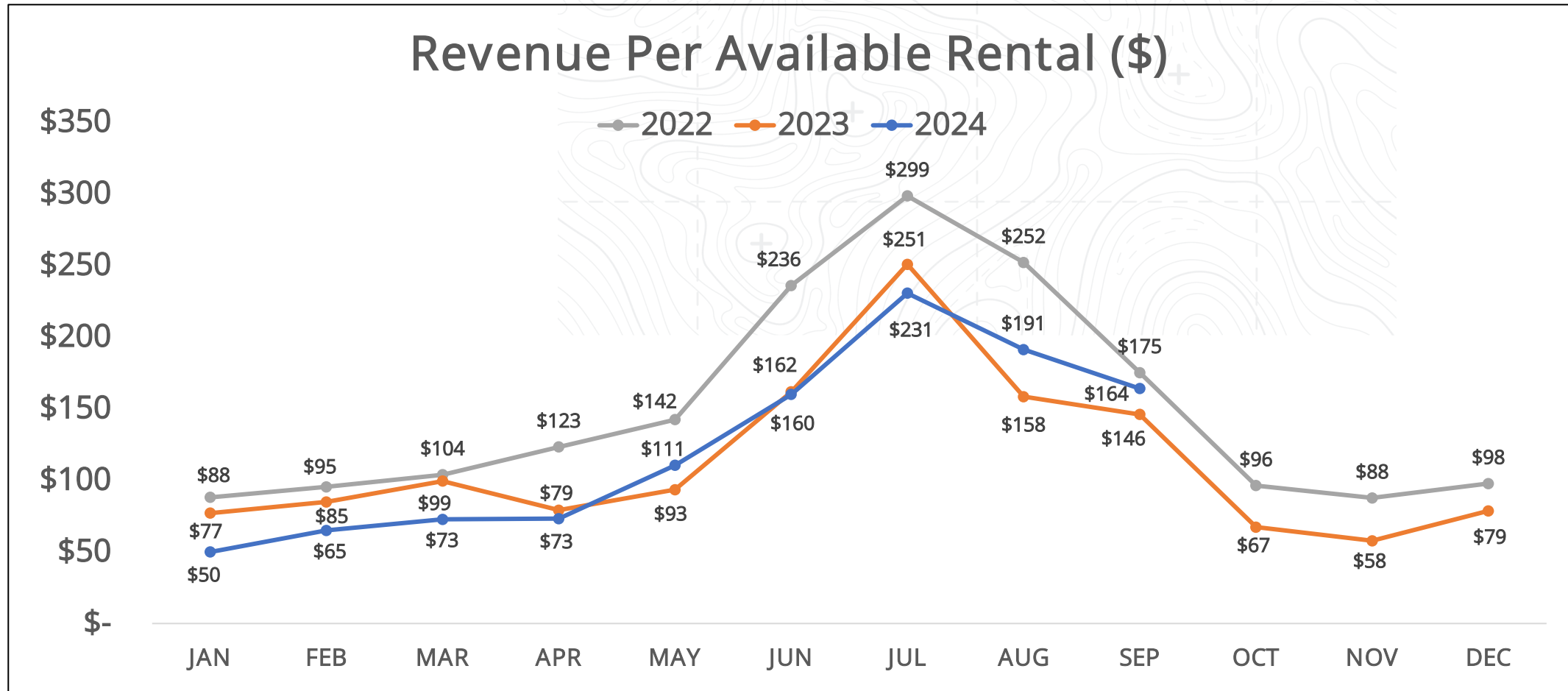Kalispell Short Term Rental Occupancy increased 4.9%, ADR increased 7.1%, and RevPAR increased 12.4% Year-Over-Year
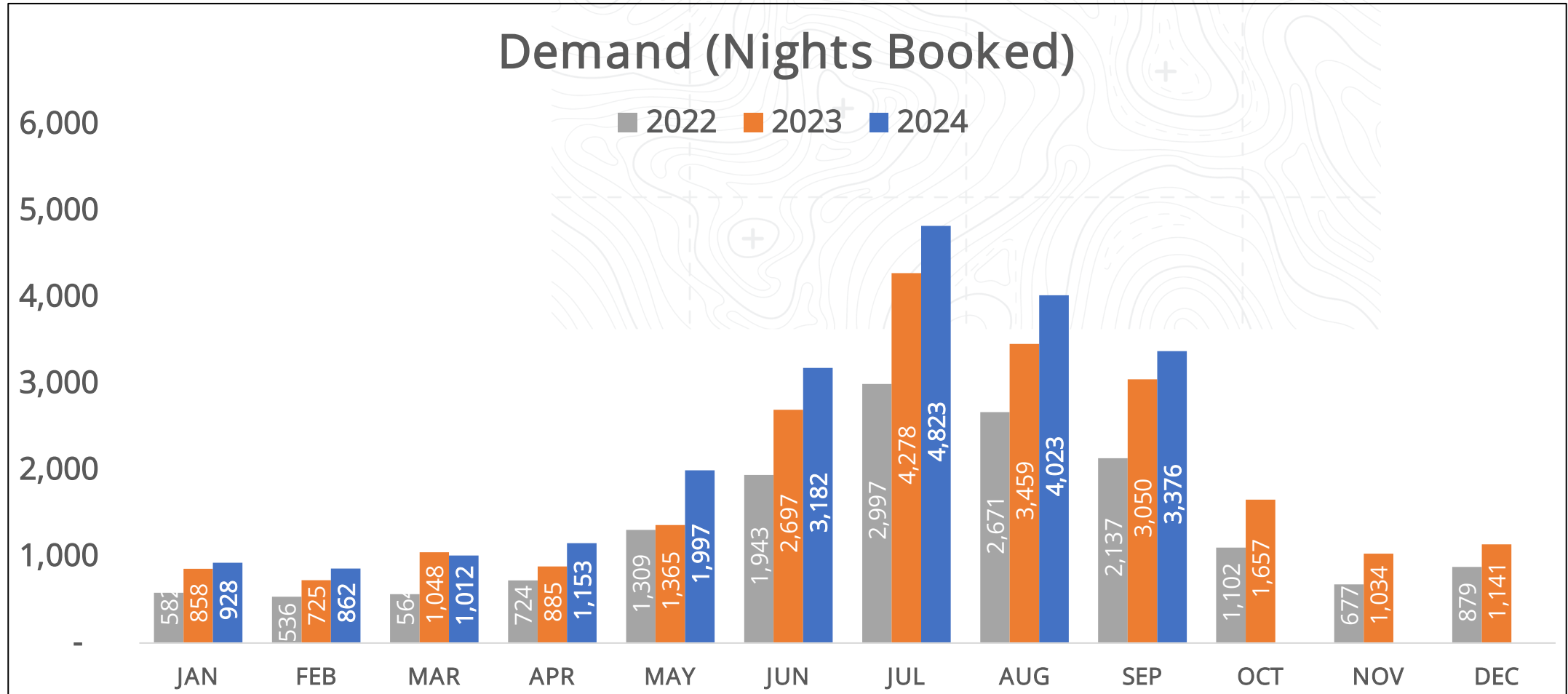
Average Daily Rate ($)

2022   2023   2024

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2022	$205	$185	$222	$216	$239	$325	$359	$331	$258	$224	$227	$250
2023	$227	$239	$234	$218	$228	$272	$337	$269	$257	$197	$184	$214
2024	$180	$169	$175	$177	$221	$270	$305	$290	$240			

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)

AirDNA Short Term Rentals - RevPAR

Kalispell Short Term Rental Occupancy increased 4.9%, ADR increased 7.1%, and RevPAR increased 12.4% Year-Over-Year
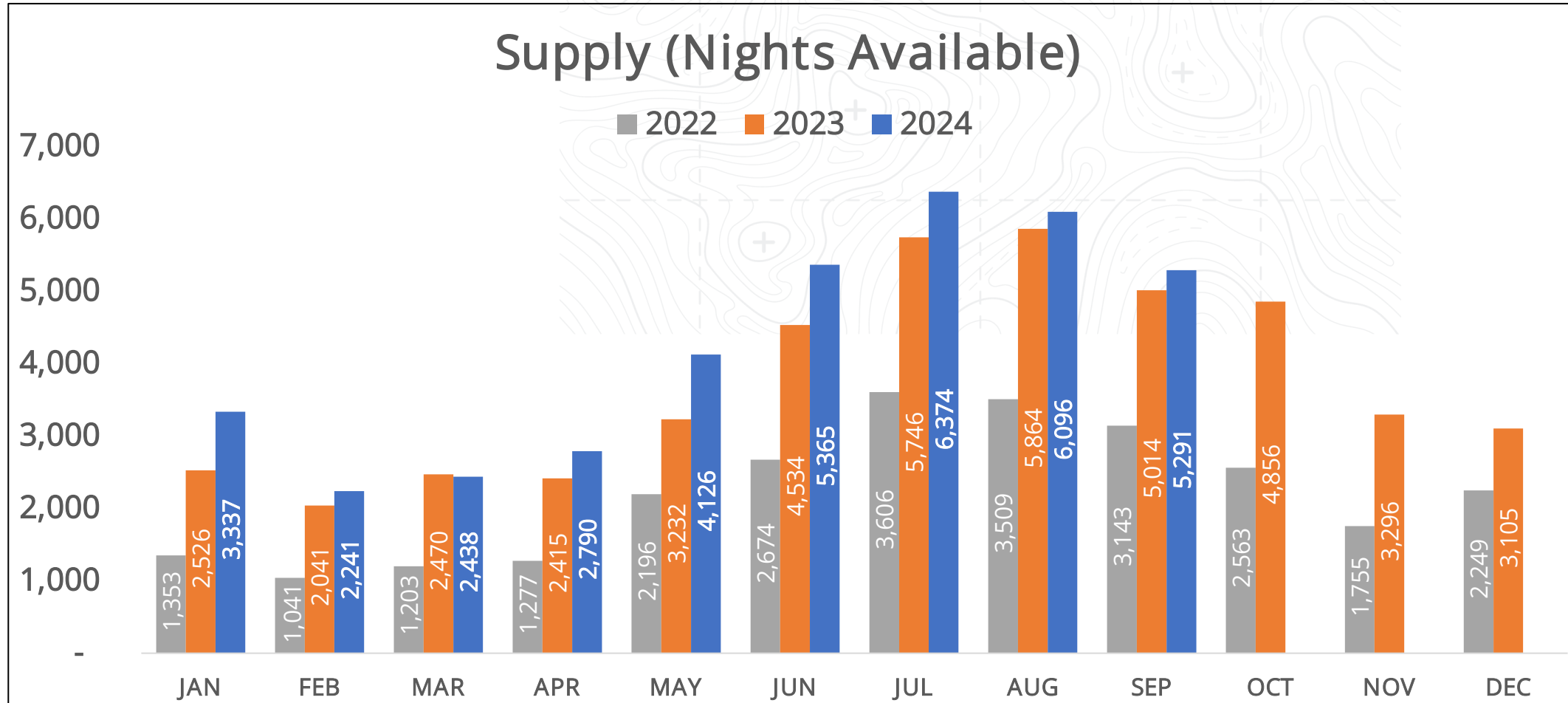

Revenue Per Available Rental ($)

Legend: 2022, 2023, 2024

Month	2022	2023	2024
JAN	$88	$77	$50
FEB	$95	$85	$65
MAR	$104	$99	$73
APR	$123	$79	$73
MAY	$142	$93	$111
JUN	$236	$162	$160
JUL	$299	$251	$231
AUG	$252	$158	$191
SEP	$175	$146	$164
OCT	$96	$67	
NOV	$88	$58	
DEC	$98	$79	

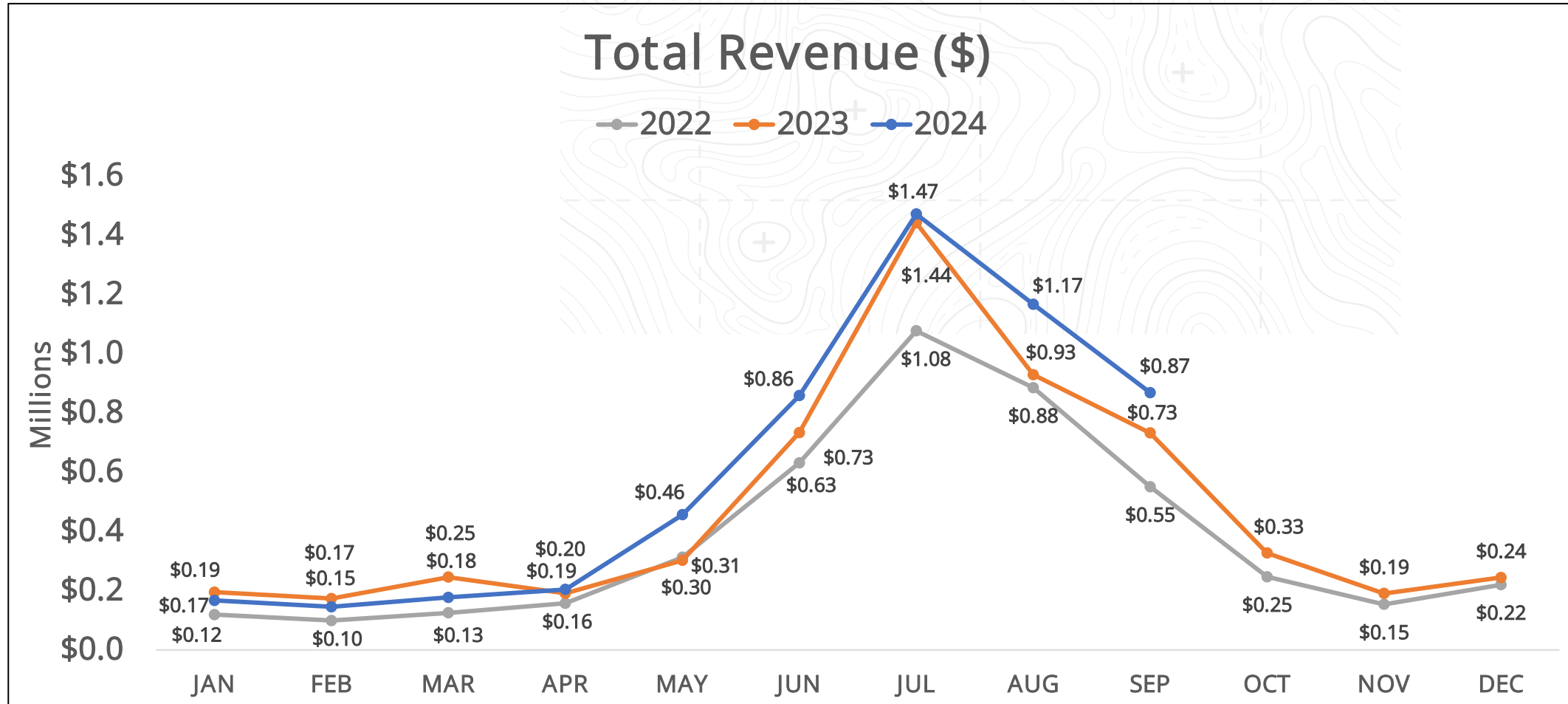*Source: AirDNA (Airbnb/Vrbo Short Term Rentals)*
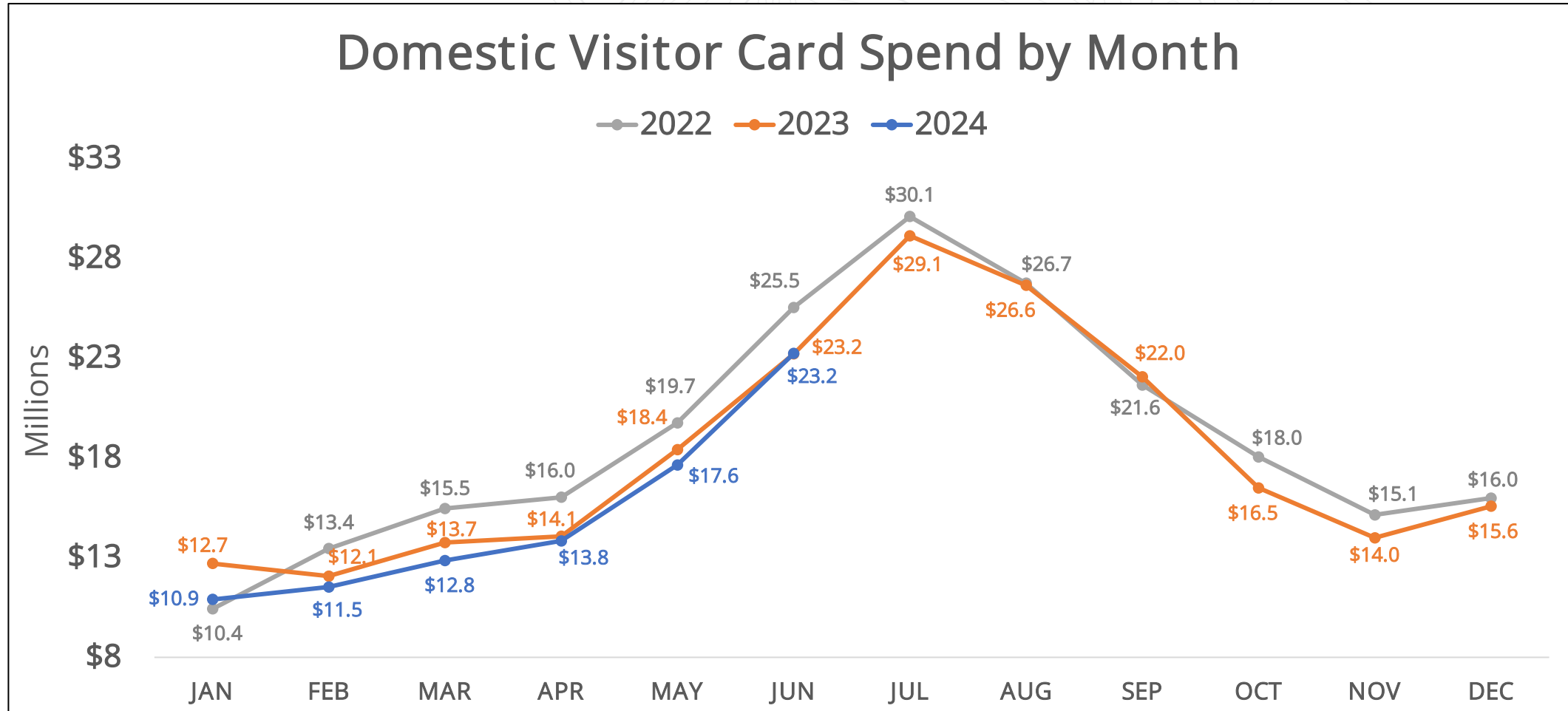
AirDNA Short Term Rentals – Demand

Kalispell Short Term Rental Demand increased 10.7%, Supply increased 5.5%, and Total Revenue increased 18.6% Year-Over-Year

Demand (Nights Booked)

2022 ■ **2023** ■ **2024** ■

Month	2022	2023	2024
JAN	584	858	928
FEB	536	725	862
MAR	564	1,048	1,012
APR	724	885	1,153
MAY	1,309	1,365	1,997
JUN	1,943	2,697	3,182
JUL	2,997	4,278	4,823
AUG	2,671	3,459	4,023
SEP	2,137	3,050	3,376
OCT	1,102	1,657	
NOV	677	1,034	
DEC	879	1,141	

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)

AirDNA Short Term Rentals – Supply

Kalispell Short Term Rental Demand increased 10.7%, Supply increased 5.5%, and Total Revenue increased 18.6% Year-Over-Year
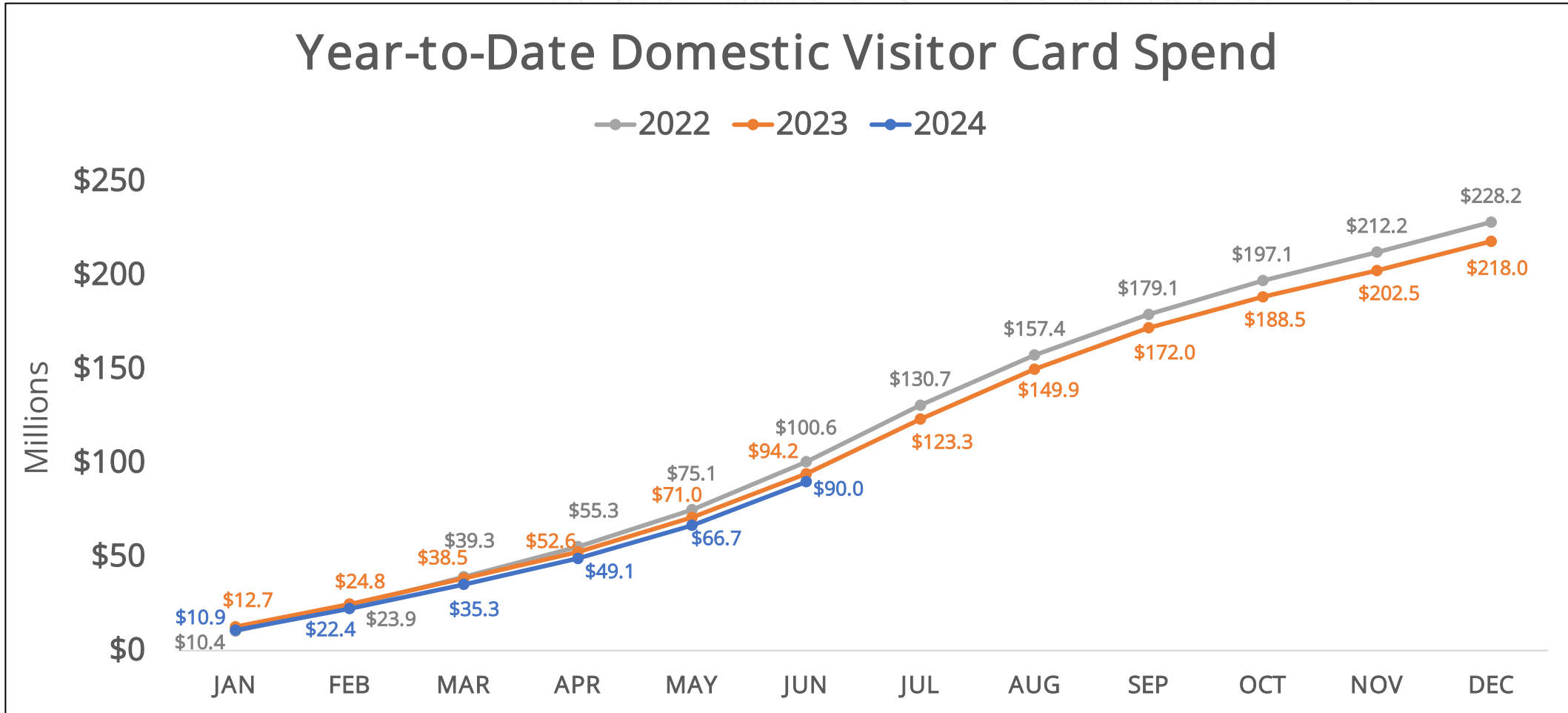

Supply (Nights Available)

2022 2023 2024

Month	2022	2023	2024
JAN	1,353	2,526	3,337
FEB	1,041	2,041	2,241
MAR	1,203	2,470	2,438
APR	1,277	2,415	2,790
MAY	2,196	3,232	4,126
JUN	2,674	4,534	5,365
JUL	3,606	5,746	6,374
AUG	3,509	5,864	6,096
SEP	3,143	5,014	5,291
OCT	2,563	4,856	
NOV	1,755	3,296	
DEC	2,249	3,105	

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)

AirDNA Short Term Rentals – Total Revenue

Kalispell Short Term Rental Demand increased 10.7%, Supply increased 5.5%, and Total Revenue increased 18.6% Year-Over-Year

Total Revenue ($)

2022 — 2023 — 2024

Month	2022	2023	2024
JAN	$0.12	$0.19	$0.17
FEB	$0.10	$0.17	$0.15
MAR	$0.13	$0.25	$0.18
APR	$0.16	$0.20	$0.19
MAY	$0.30	$0.31	$0.46
JUN	$0.63	$0.73	$0.86
JUL	$1.08	$1.44	$1.47
AUG	$0.88	$0.93	$1.17
SEP	$0.55	$0.73	$0.87
OCT	$0.25	$0.33	
NOV	$0.15	$0.19	
DEC	$0.22	$0.24	

Source: AirDNA (Airbnb/Vrbo Short Term Rentals)

Visa Destination Insights

Visa – Domestic Visitor Spending

Q2 Domestic Visitor Visa Card Spend decreased 1.7% and Year-to-Date Spend decreased 6.4% Year-Over-Year

Domestic Visitor Card Spend by Month

Legend: 2022, 2023, 2024

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2022	$10.4	$13.4	$15.5	$16.0	$19.7	$25.5	$30.1	$26.7	$21.6	$18.0	$15.1	$16.0
2023	$12.7	$12.1	$13.7	$14.1	$18.4	$23.2	$29.1	$26.6	$22.0	$16.5	$14.0	$15.6
2024	$10.9	$11.5	$12.8	$13.8	$17.6	$23.2						

Source: Visa Destination Insights

Visa – Domestic Visitor Spending

Q2 Domestic Visitor Visa Card Spend decreased 1.7% and Year-to-Date Spend decreased 6.4% Year-Over-Year

Year-to-Date Domestic Visitor Card Spend

2022 — 2023 — 2024

	2022	2023	2024
JAN	$10.4	$12.7	$10.9
FEB	$23.9	$24.8	$22.4
MAR	$39.3	$38.5	$35.3
APR	$55.3	$52.6	$49.1
MAY	$75.1	$71.0	$66.7
JUN	$100.6	$94.2	$90.0
JUL	$130.7	$123.3	
AUG	$157.4	$149.9	
SEP	$179.1	$172.0	
OCT	$197.1	$188.5	
NOV	$212.2	$202.5	
DEC	$228.2	$218.0	

Source: Visa Destination Insights

Visa – Domestic Visitor Origin (January – June 2024)

Rank	Origin Market	Spend ($)	YoY % Change	Card Count	YoY % Change
1	Missoula, MT	$3,755,664	11%	25,902	36%
2	Seattle-Tacoma-Bellevue, WA	$1,732,043	-9%	8,208	2%
3	Phoenix-Mesa-Chandler, AZ	$1,445,860	19%	4,936	15%
4	Los Angeles-Long Beach-Anaheim, CA	$1,210,868	2%	4,517	-3%
5	Bozeman, MT	$1,172,405	-5%	6,775	-8%
6	Helena, MT	$978,058	-1%	6,496	0%
7	Great Falls, MT	$943,337	-7%	5,862	-10%
8	Spokane-Spokane Valley, WA	$812,255	-1%	5,288	-3%
9	Billings, MT	$790,460	1%	3,899	0%
10	Portland-Vancouver-Hillsboro, OR-WA	$767,410	-17%	4,157	-14%
11	San Diego-Chula Vista-Carlsbad, CA	$673,771	7%	2,318	5%
12	Coeur d'Alene, ID	$628,690	-4%	3,993	-3%
13	Las Vegas-Henderson-Paradise, NV	$596,068	10%	2,023	-7%
14	Dallas-Fort Worth-Arlington, TX	$557,742	8%	2,589	10%
15	Houston-The Woodlands-Sugar Land, TX	$557,110	35%	2,012	28%

Source: Visa Destination Insights

SECTION 06

Consumer Sentiment Data

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+

Source: Longwoods International

Source: Longwoods International

IMPACT ON TRAVEL PLANS

Indicated that Inflation Would Greatly Impact their Decision to Travel in the Next Six Months
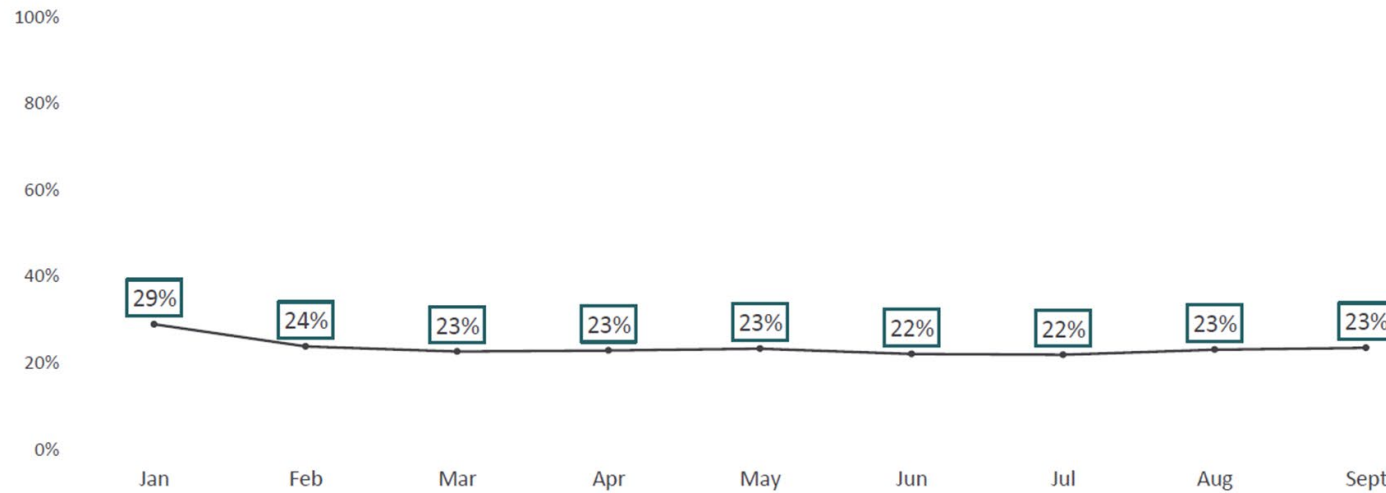
U.S. Travel Sentiment Tracker: Wave 89

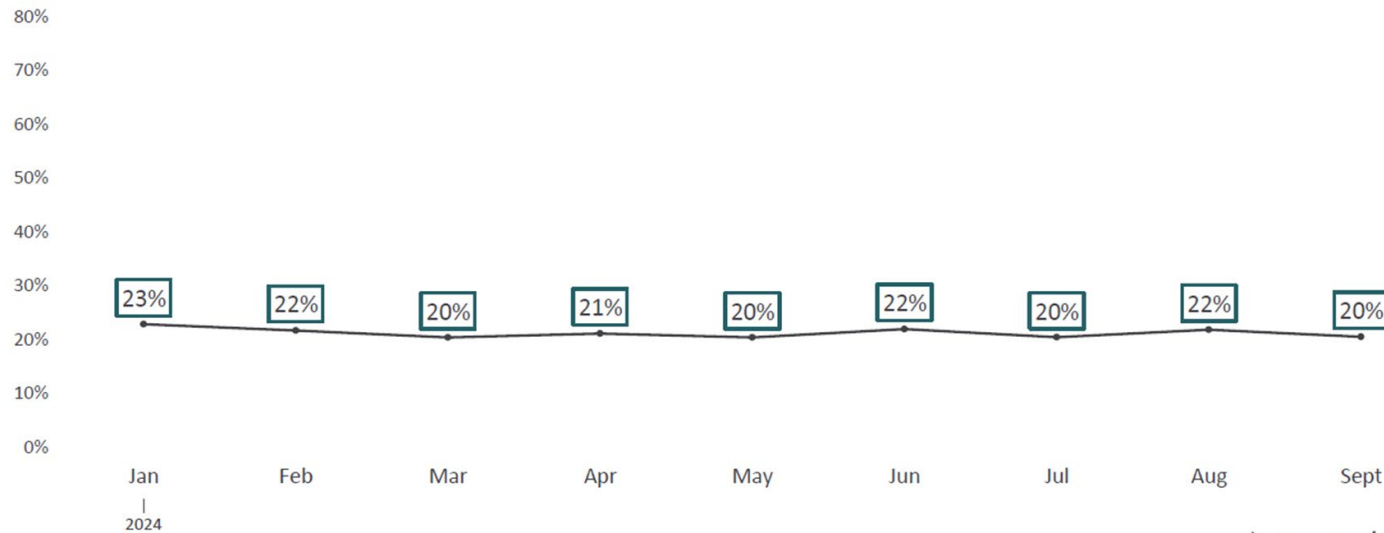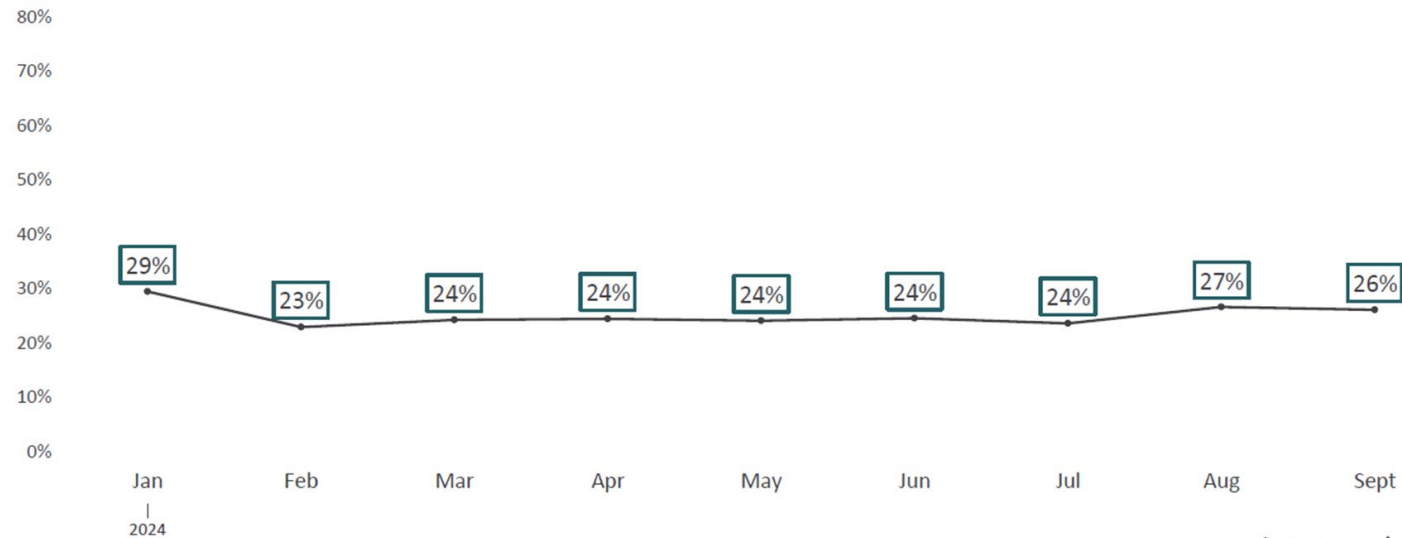Source: Longwoods International

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+

IMPACT ON TRAVEL PLANS

Indicated that <u>Transportation Costs</u> Would Greatly Impact their Decision to Travel in the Next Six Months

Jan 2024	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
29%	24%	23%	23%	23%	22%	22%	23%	23%

U.S. Travel Sentiment Tracker: Wave 89

Source: Longwoods International

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+

IMPACT ON TRAVEL PLANS

Indicated that Gas Prices Would Greatly Impact their Decision to Travel in the Next Six Months

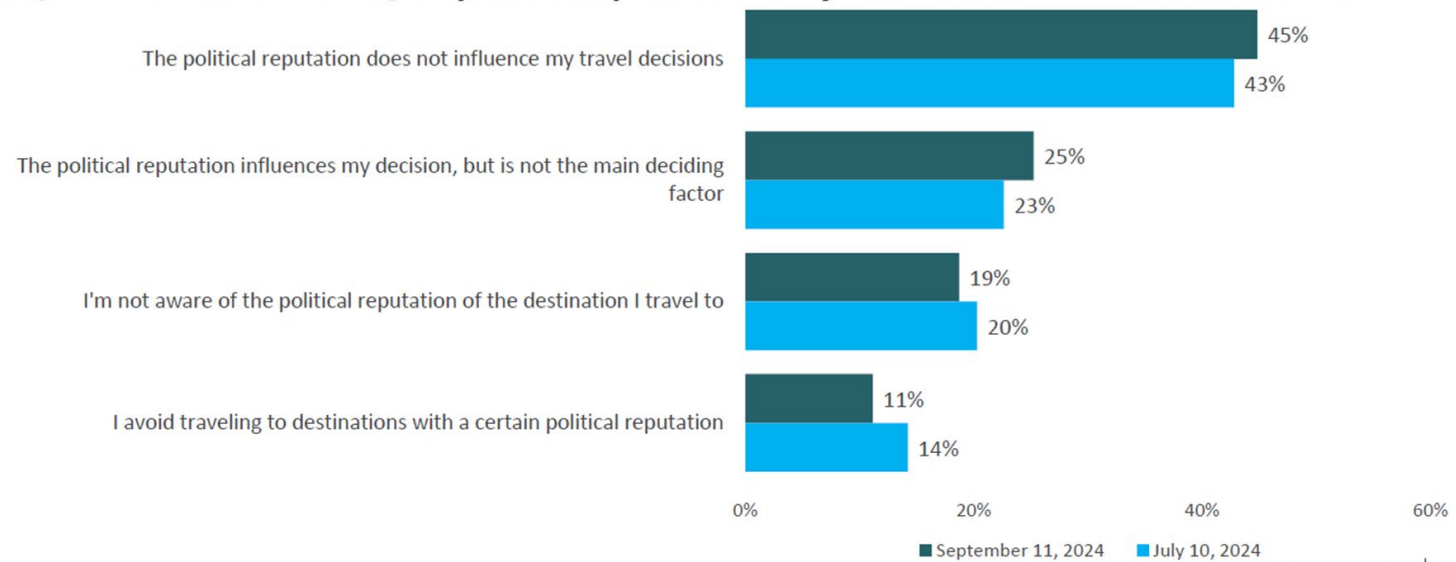U.S. Travel Sentiment Tracker: Wave 89

Source: Longwoods International

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+

IMPACT ON TRAVEL PLANS

Indicated that <u>Airfare Prices</u> Would Greatly Impact their Decision to Travel in the Next Six Months

Month	Value
Jan 2024	29%
Feb	23%
Mar	24%
Apr	24%
May	24%
Jun	24%
Jul	24%
Aug	27%
Sept	26%

U.S. Travel Sentiment Tracker: Wave 89

Source: Longwoods International

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+

IMPACT ON TRAVEL PLANS

How does the political reputation of a destination (e.g., traditionally a blue/Democratic or red/Republican) influence your decision to travel there?

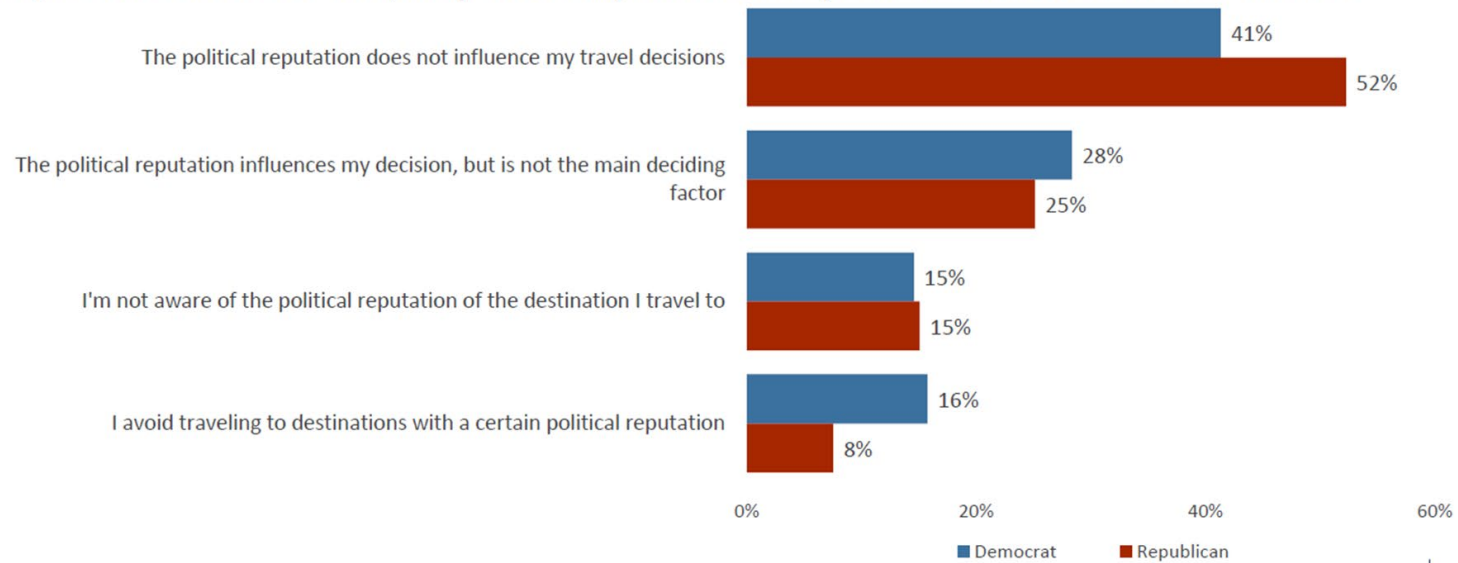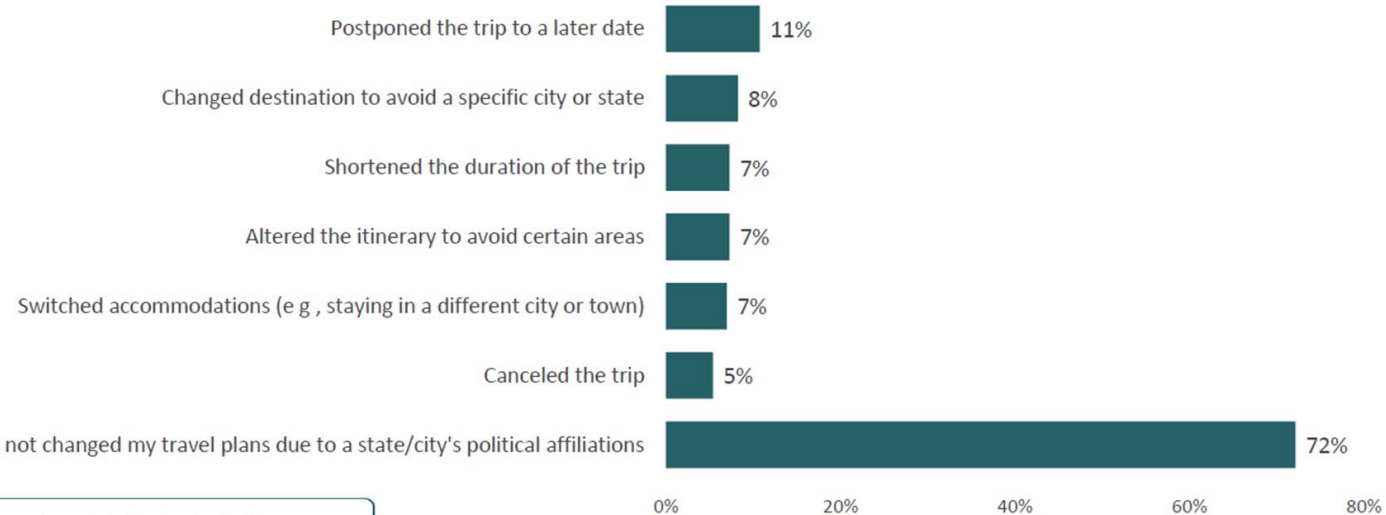|	September 11, 2024	July 10, 2024
The political reputation does not influence my travel decisions	45%	43%
The political reputation influences my decision, but is not the main deciding factor	25%	23%
I'm not aware of the political reputation of the destination I travel to	19%	20%
I avoid traveling to destinations with a certain political reputation	11%	14%

U.S. Travel Sentiment Tracker: Wave 89

Source: Longwoods International

*Survey Fielded September 11, 2024; US National Sample of 1,000 adults 18+
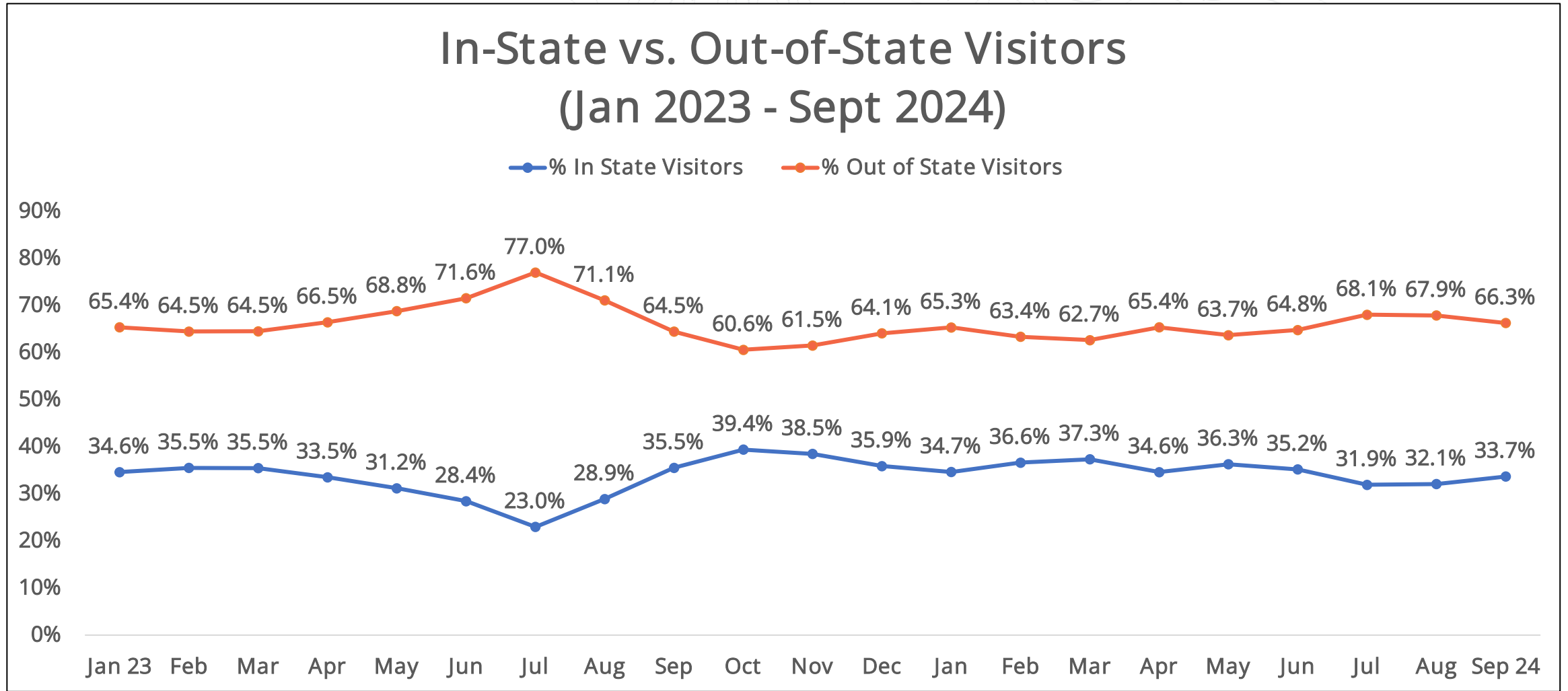
Source: Longwoods International

IMPACT ON TRAVEL PLANS

In the past year, have you changed your travel plans to a U.S. destination due to legislation, policies, or political affiliations?
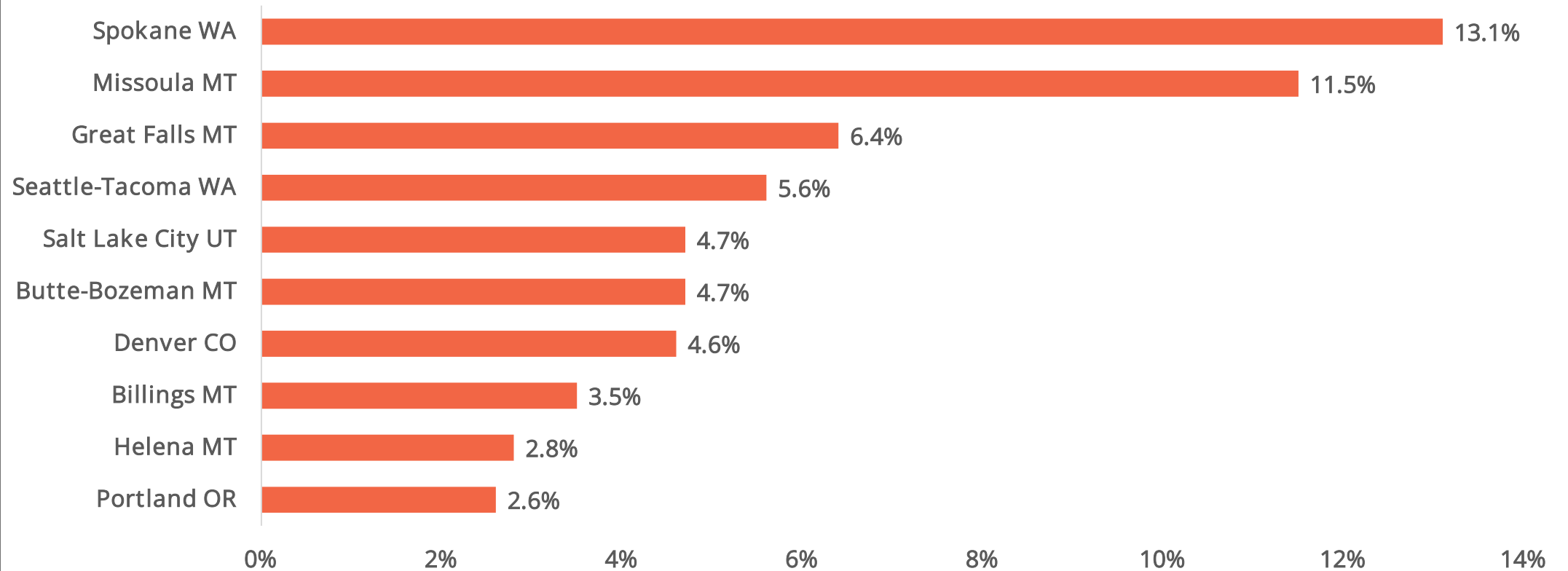
Response	Percentage
Postponed the trip to a later date	11%
Changed destination to avoid a specific city or state	8%
Shortened the duration of the trip	7%
Altered the itinerary to avoid certain areas	7%
Switched accommodations (e g , staying in a different city or town)	7%
Canceled the trip	5%
I have not changed my travel plans due to a state/city's political affiliations	72%

8% Did not travel to a U.S. destination in the past year

U.S. Travel Sentiment Tracker: Wave 89

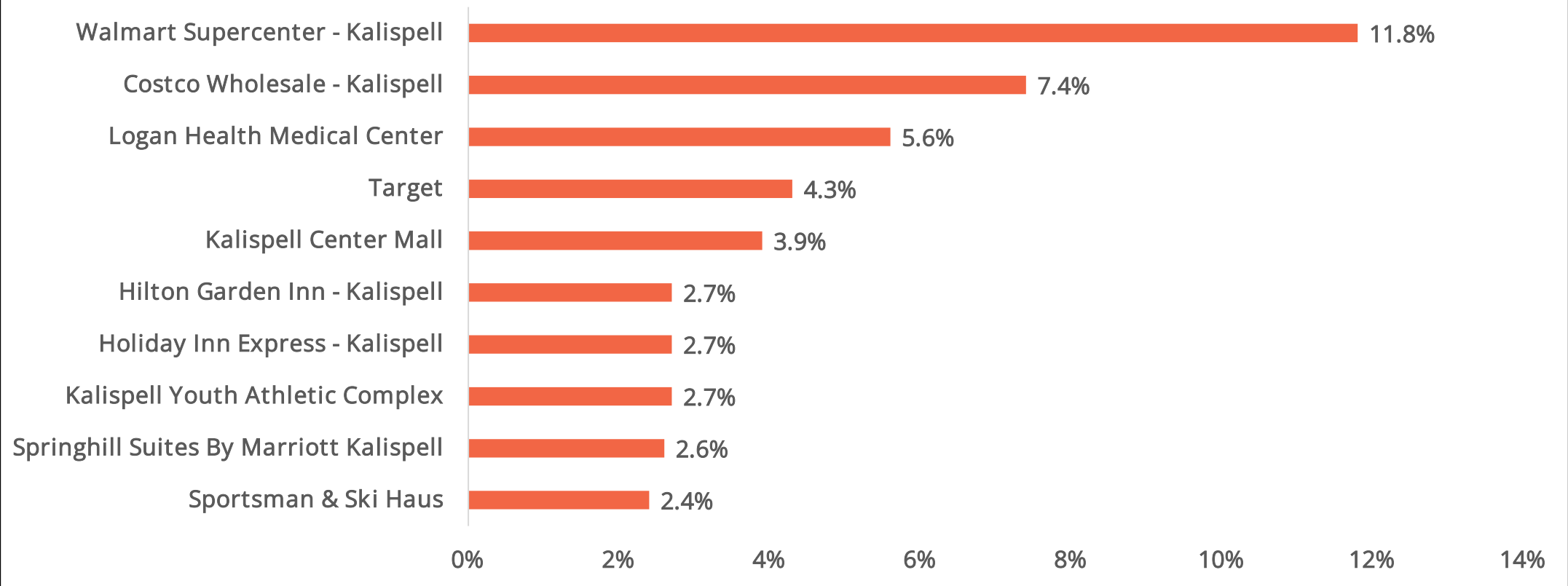Longwoods INTERNATIONAL | miles PARTNERSHIP

Source: Longwoods International

Zartico Geolocation Data

In-State vs. Out-of-State Visitors
(Jan 2023 - Sept 2024)

% In State Visitors   % Out of State Visitors

Source: Zartico (Visitor device count (n) = 74,972)

Top 10 Visitor Origin Markets
(Jan – Sept 2024 YTD)

Market	Percent
Spokane WA	13.1%
Missoula MT	11.5%
Great Falls MT	6.4%
Seattle-Tacoma WA	5.6%
Salt Lake City UT	4.7%
Butte-Bozeman MT	4.7%
Denver CO	4.6%
Billings MT	3.5%
Helena MT	2.8%
Portland OR	2.6%

Source: Zartico (Visitor device count (n) = 34,757)

Source: Zartico (Visitor device count (n) = 34,757)
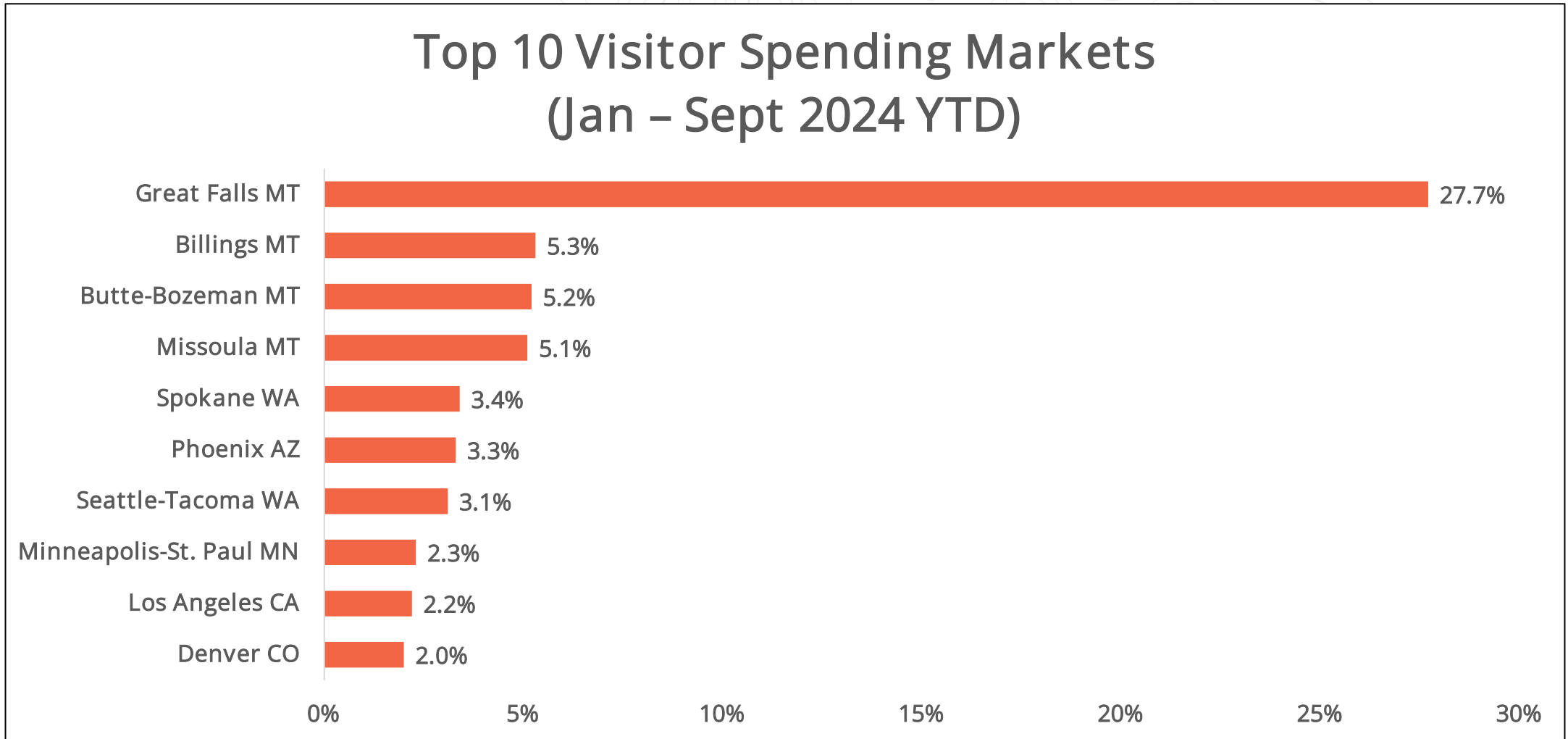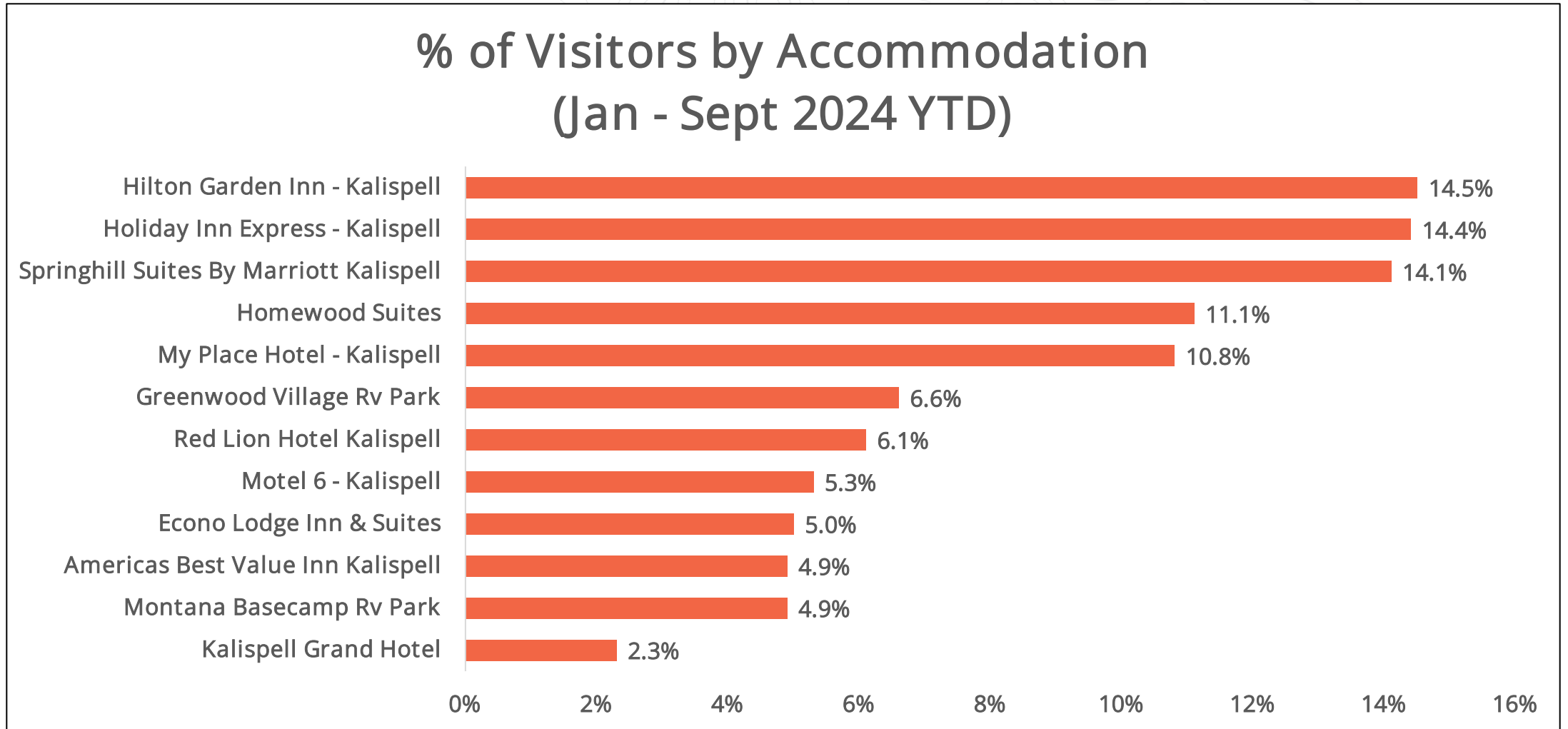
Accommodations - Top 10 Visitor Origin Markets
(Jan – Sept 2024 YTD)

Market	Percentage
Spokane WA	11.9%
Missoula MT	9.1%
Great Falls MT	6.5%
Butte-Bozeman MT	5.9%
Seattle-Tacoma WA	5.3%
Billings MT	4.4%
Salt Lake City UT	4.0%
Denver CO	3.9%
Helena MT	3.3%
Portland OR	2.8%

Source: Zartico (Visitor device count (n) = 34,757)