



Monthly Research Update

April 2025 Review

Kalispell Tourism Trends

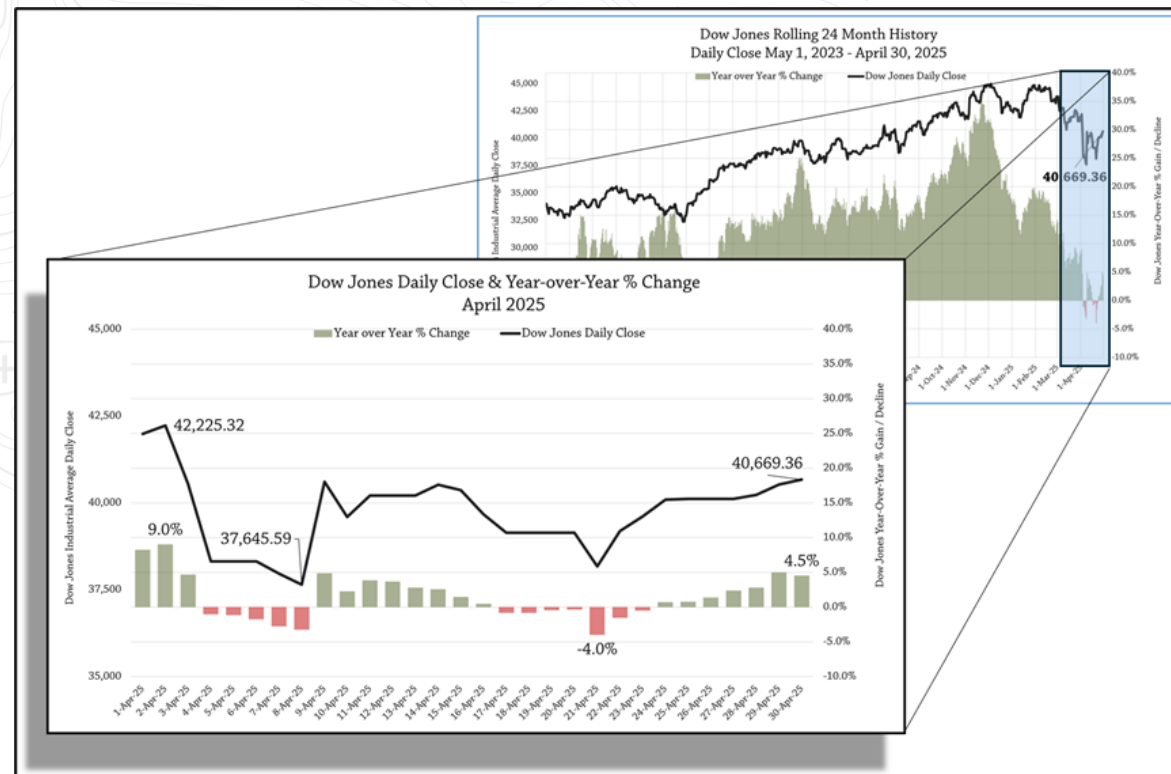
- In April, Glacier Park International Airport passenger volume grew by an impressive 11.8% compared to last year, with a total of 54,147 travelers transiting the airport. Year-To-Date (YTD), passenger volume totals 252,406 travelers, up 11.7% from last year.
- Kalispell hotel Demand fell by 2.8% in April compared to the same month last year, while room Supply declined by 3.7% Year-over-Year (YoY), yielding a 1.0% YoY gain in Occupancy for the month. Hotel Occupancy averaged 46.5% for the month of April.
 - Average Daily Rate (ADR) continued to hug 2024's trend line closely, dipping by just 1.2% YoY to \$102. Coupled with weaker room Demand, hotel Revenue fell by 3.9% YoY to \$2.3 million in April.
- Short-term rentals continued to see deflated Demand in April, falling by 17.5% YoY, while available listings grew by 6.6% YoY. Occupancy among short-term rentals averaged 35.7% for the month, a 17.2% YoY decline.
 - ADR among short-term rentals remained highly elevated, however, rising by 30.8% YoY to \$203 for the month.

SECTION 01

U.S. Market Review

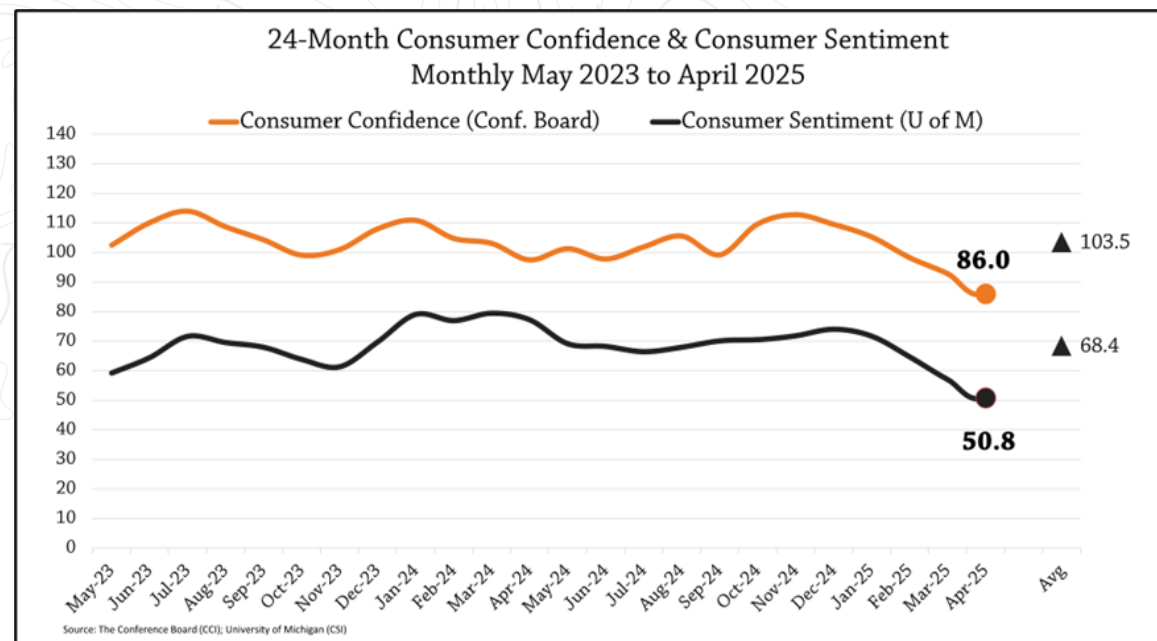
The Dow Jones Industrial Average

- “The DJIA experienced one of the most volatile months on record in April, with wild swings early on and again mid-month turning into a small rally by the end of the month.”
- “The DJIA closed April at 40,669.36 points, a 3.2 percent - or 1,332.4 point - decline.”
- “Recent declines in the stock market overall and the trade actions that have led to those losses are having a profound impact on consumers, bringing sentiment to near-record lows and putting confidence in its weakest position since the height of the pandemic. Weak confidence and sentiment are a leading indicator of booking volume pushback and rate strength.”



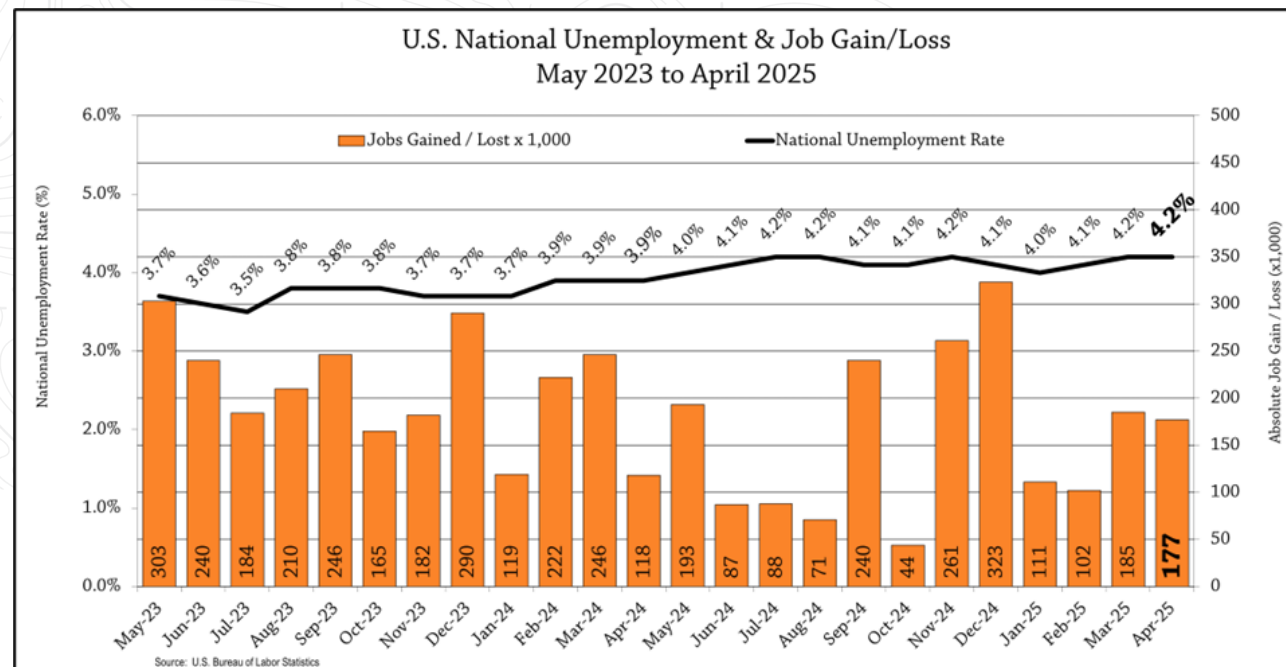
The Consumer Confidence & Consumer Sentiment Index

- “The CCI and CSI both declined very sharply in April, marking, respectively, the fifth and fourth consecutive declines in the indexes and setting some long-term lows in the process. The CCI fell by 7.9 points in April to 86.0 and its lowest level since May 2020 at the beginning of the pandemic.”
- “The CSI from the University of Michigan dropped precipitously, losing eight percent to close at 52.8 points, the lowest reading since July 2022. Like the CCI, expectations for future conditions drove the sharp decline, with inflation and trade fears leading the way.”
- “Sharp declines in confidence and sentiment can have a lasting impact on how consumers behave in the marketplace. While booking pace was strong this month, sustained softness in confidence and sentiment may make it harder for suppliers to capture the rates and occupancy they need to keep revenue growing.”



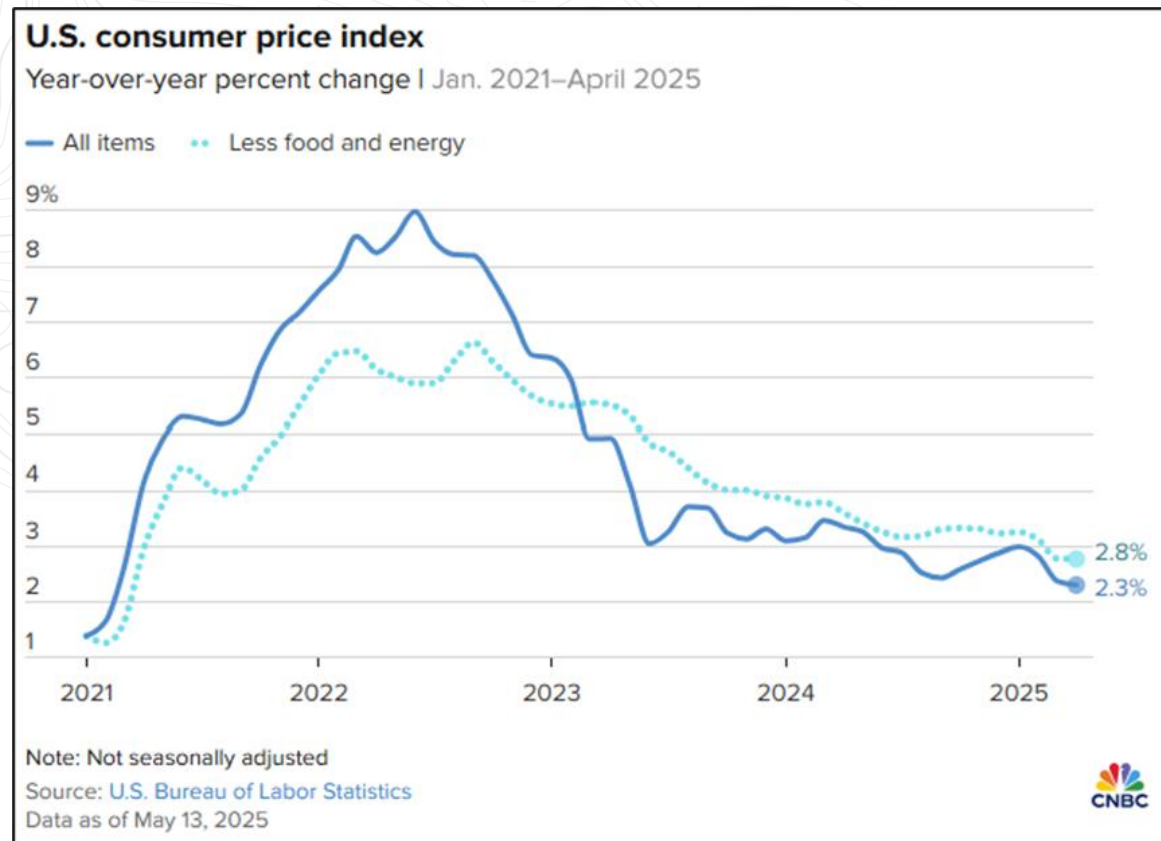
The National Unemployment Rate

- “Unemployment and Jobs were positive in April despite some downward adjustment, as employers added 177,000 positions to payrolls during the month and the unemployment rate held steady at 4.2 percent.”
- “There is some impact from the activities of the Department of Government Efficiency (DOGE), with employment at federal agencies down - 26,000 since January, and declining an additional -9,000 in April.”
- “The Leisure and Hospitality sector added 24,000 jobs in April, with F&B establishments adding 16,600 while Accommodations added 4,000.”
- “Wages continued to outpace inflation, up 3.8 percent YOY.”



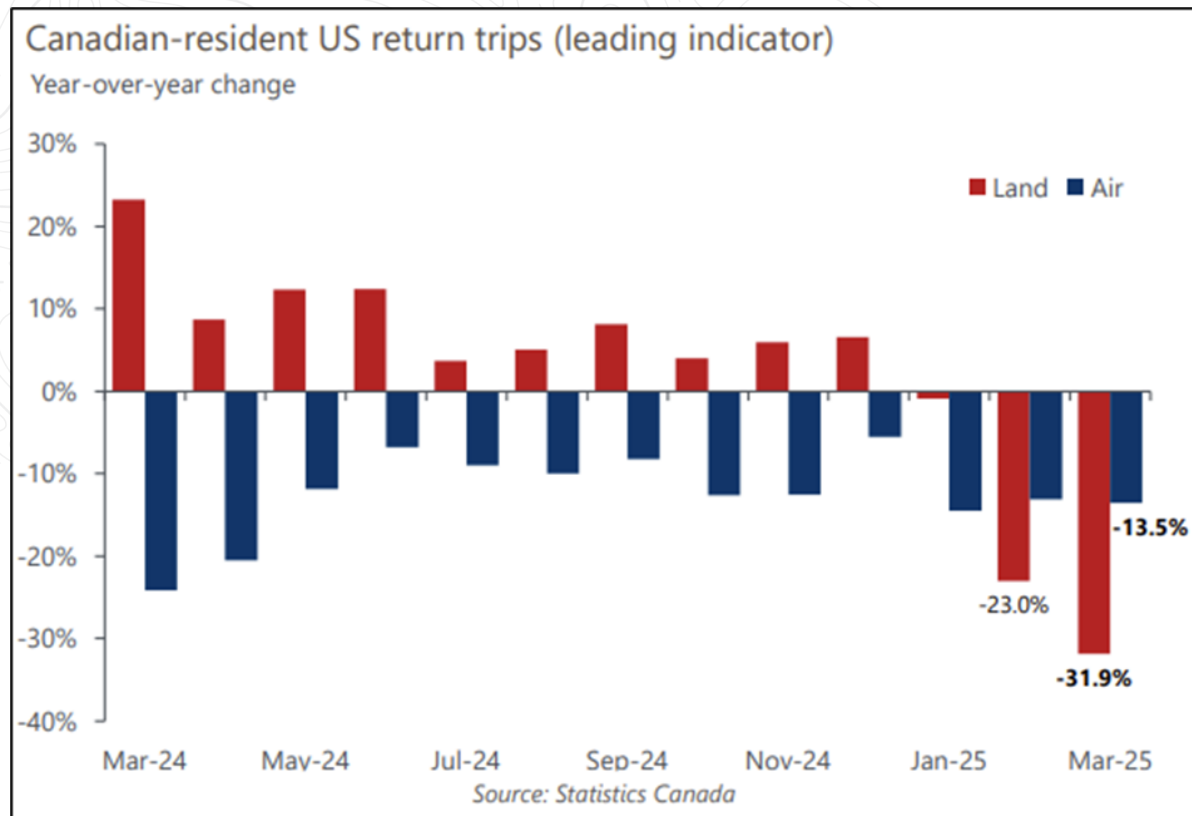
The Consumer Price Index

- “The Consumer Price Index increased by 0.2 percent on a seasonally adjusted basis in April, after falling 0.1 percent in March.”
- “The All items index increased 2.3 percent for the 12 months ending April, after rising 2.4 percent over the 12 months ending in March. The April change was the smallest 12-month increase in the All items index since February 2021.”
- “The All items less food and energy index rose 2.8 percent over the last 12 months. The energy index decreased 3.7 percent for the 12 months ending April. The food index increased 2.8 percent over the last year.”



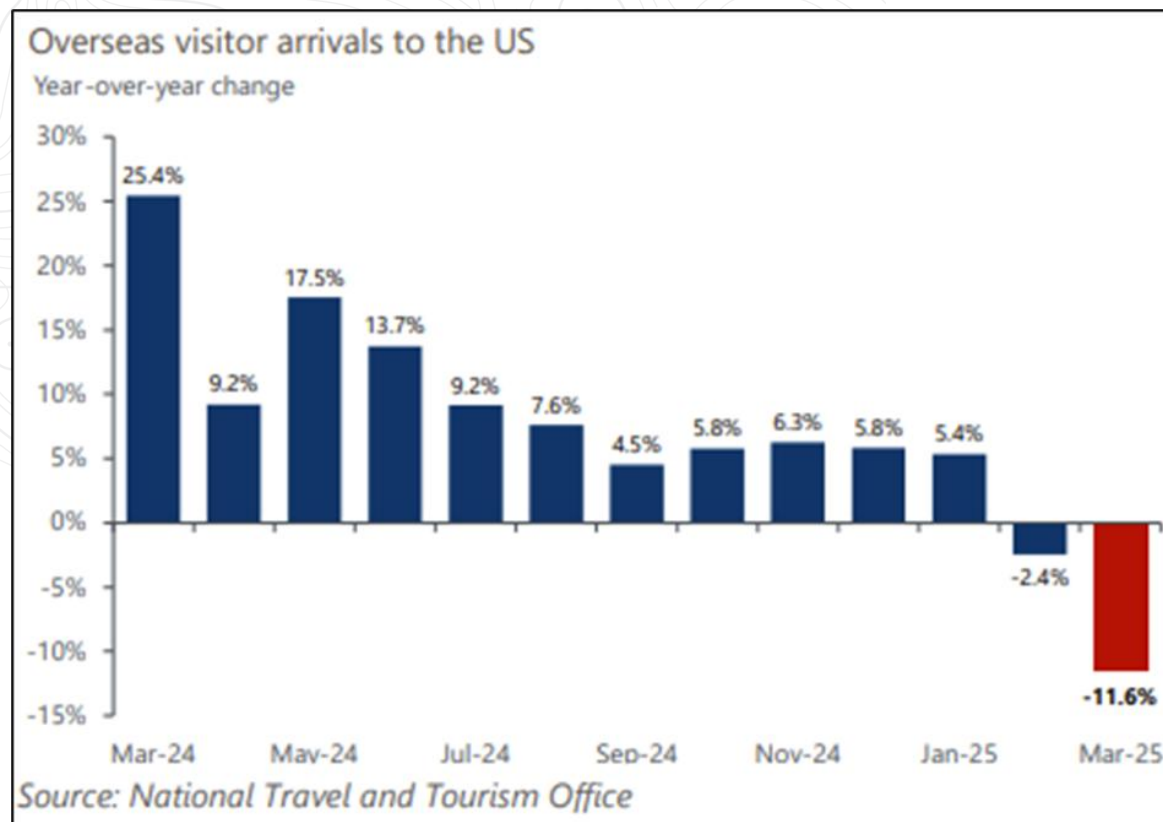
International Arrivals Update - Canada

- “In March, Canadians returning from visits to the US by land plunged 31.9% year-over-year, following a 23.0% contraction in February according to Statistics Canada.”
- “Air visitors from Canada declined as well, falling 13.5% in March.”
- “Year-to-date, land and air visitors from Canada have contracted 20.0% and 13.7%, respectively.”



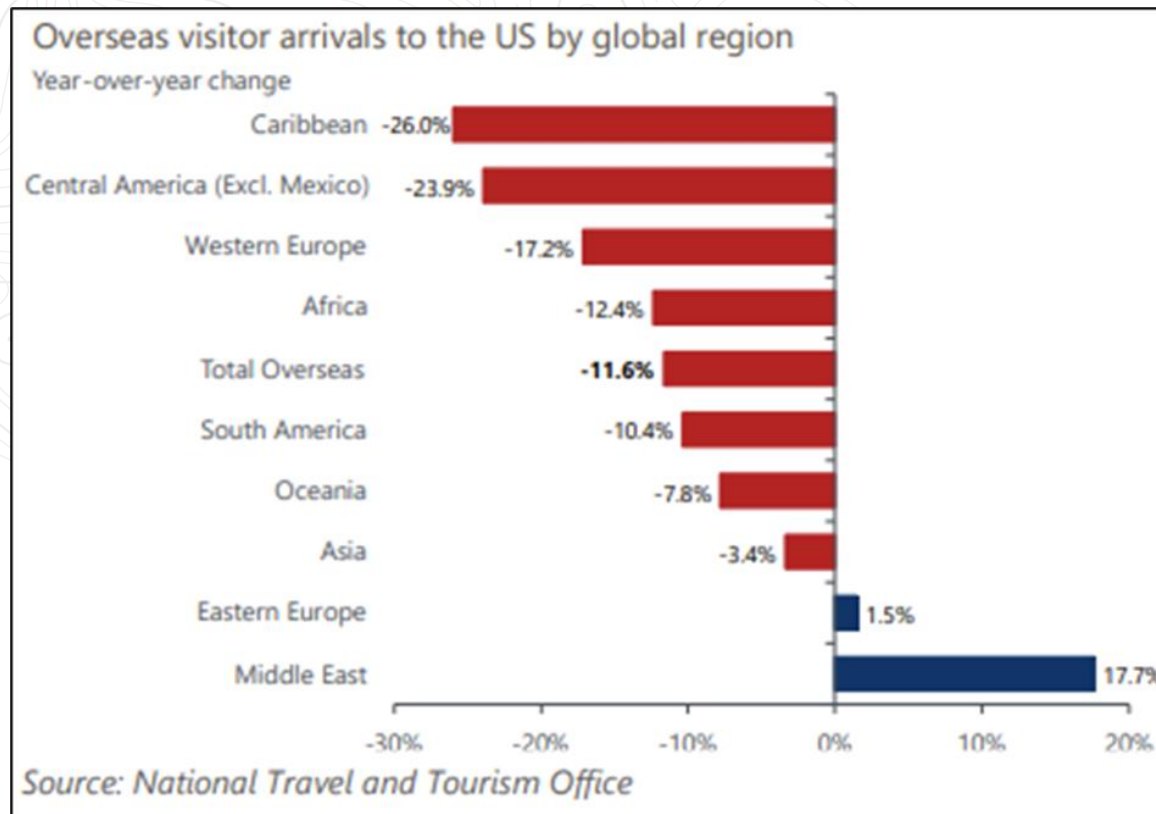
International Arrivals Update - Overseas

- “Overseas arrivals to the US dropped 11.6% in March based on NTTO data, representing the first meaningful decline in overseas arrivals since the pandemic.”
- “The timing of Easter, which occurred on March 31 last year but not until April 20 this year, contributed to the weakness.”
- “The decline in March follows softness in February, which showed a 2.4% decline.”
- “Average daily arrivals in February increased 1.0% compared to the prior year when controlling for leap year effects, compared to a 5.4% increase in January.”



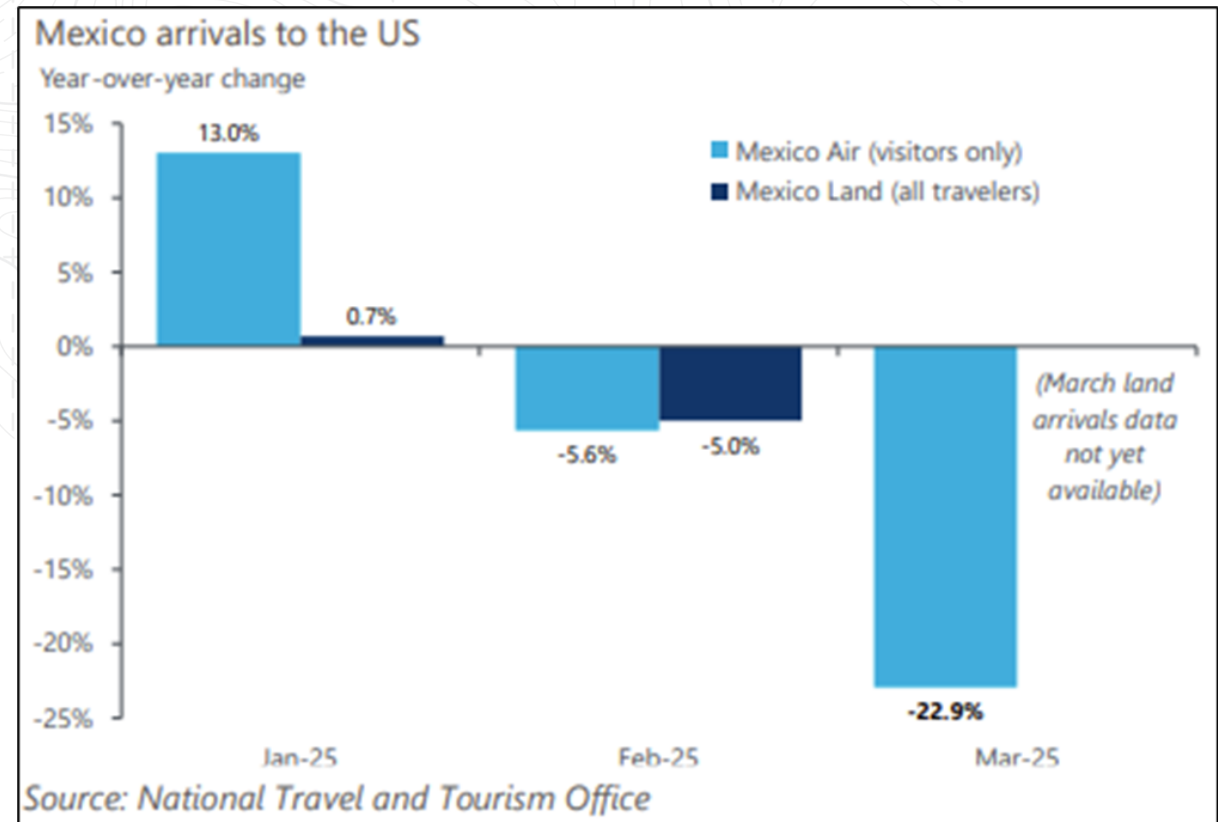
International Arrivals Update - Overseas

- “Overseas arrivals dropped across most regions.”
- “Visits from Western Europe dropped 17.2% in March, with Germany and the UK – which issued updated travel advisories to the US in March – falling 28.2% and 14.3%, respectively.”
- “Combined, these two countries were responsible for about half (51%) of the 315,000 person drop in overseas visits.”
- “Shorter distance regional markets contracted the most year-over-year, led by the Caribbean (-26.0%) and Central America (-23.9%).”



International Arrivals Update - Mexico

- “Mexico residents traveling by air to the US, who account for 20% of all Mexican visitors, fell 22.9% in March.”

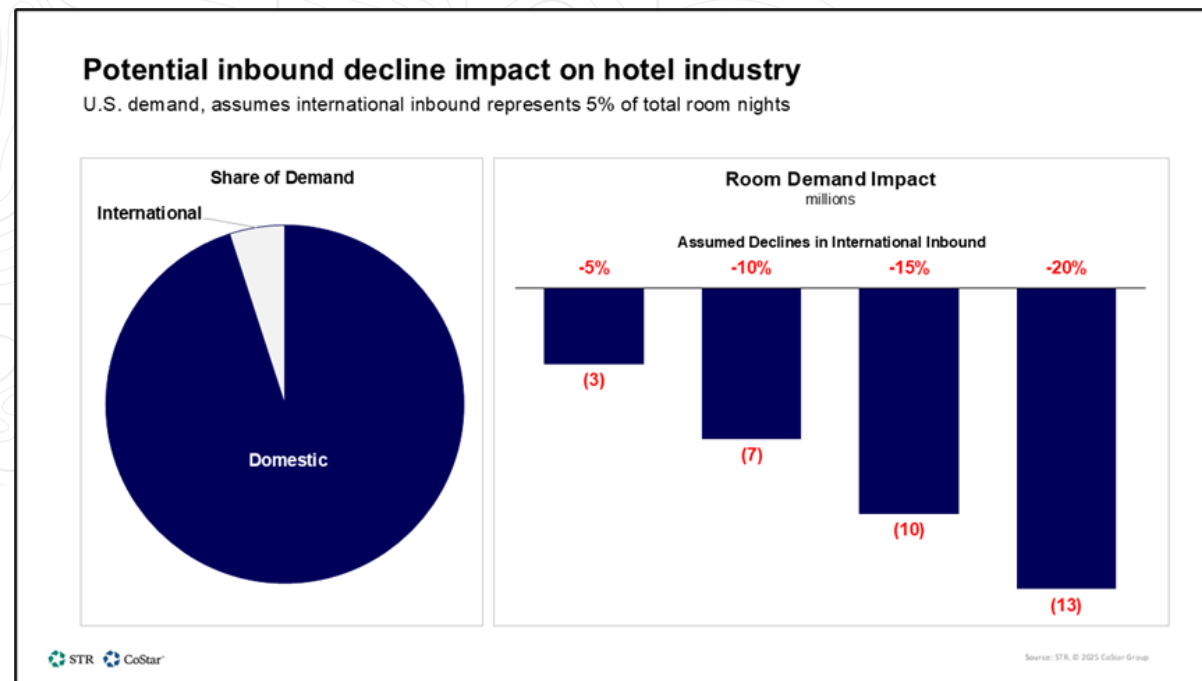


Sentiment's Impact on Arrivals

- "The contractions observed in March represent early ramifications of a potent mix of negative sentiment, which has developed abroad in response to polarizing rhetoric and policy actions by the Trump administration, as well as concerns around tighter border and immigration policies."
- "The strong US dollar has added to the situation, making the US a relatively more costly destination."
- "The timing of Easter contributed to the weakness, as some leisure arrivals are expected to shift into April this year. This would still put March roughly 15 percent below the level that would be consistent with our baseline December outlook for 10.5% average overseas growth in 2025 – indicating Easter's timing was only partially to blame for the shortfall."
- "Despite a 90-day pause, President Trump's April 2 announcement of "Liberation Day" reciprocal tariffs likely further damages sentiment, as it signaled a more aggressive trajectory for trade policy and international relations than previously anticipated."
- "In our Global Travel Service forecasts released March 27, we anticipated a 9.4% decline in international visitor arrivals this year, and there are risks the decline in arrivals will be greater than expected."

Hotel Room Implications

- “With global travel trends shaped by a mix of factors, the upcoming months feel more unpredictable when it comes to traveler confidence and the impact on hotel performance.”
- “Tourism Economics estimates that international inbound arrivals account for 4-7% of total U.S. hotel demand, measured in room nights. Based on recent shocks to the economy, as well as an 11.6% drop in overseas visitor arrivals in March, Tourism Economics is projecting a 9% decline in international inbound arrivals for 2025 (-20% from Canada).”
- “Using the January 2025 forecast, STR ran four scenarios to show the potential impact on U.S. hotel demand. If international inbound falls 5% for the year, the industry would lose 3 million room nights sold. For context, U.S. hotels sold 1.3 billion room nights last year.”



Short Term Rentals Update

- “Supply growth in the short-term rental market continues at a measured pace. For eight consecutive months, year-over-year growth has hovered between 3–5%, including April’s 4.0% gain.”
- “April marked a return to double-digit demand growth, with total nights booked up 10.1% year-over-year. This made April the second-strongest month for demand growth so far in 2025, just behind January’s 11.5% increase.”
- “Future travel interest also remained strong. Booked nights grew by 8.2% year-over-year, continuing a stable upward trend. Because bookings reflect future travel plans, this metric often provides an early indicator of upcoming demand.”
- “With demand up and supply growing slowly, occupancy rose by 7.2% in April to 53.4%. That’s a clear improvement over April 2024, although the timing of Spring Break this year made some increase likely. Still, occupancy remained slightly below April 2023 and pre-pandemic 2019 levels, which both sat around 56.5%.”
- “Average daily rate (ADR) growth picked up in April, rising 5.1% year-over-year—up from 3.1% in March. After a zig-zag pattern through much of 2024, ADR growth appears to have leveled off around the 5% mark, with small fluctuations month to month.”

Short Term Rentals Update (continued)

- “RevPAR increased 12.7%, the fastest growth since November 2024, driven by rising occupancy and steady ADR gains.”
- “Across locations, coastal resorts led year-over-year demand growth with a 16.5% increase. Other segments saw notable gains as well, with small city and rural areas up 13.5% and mountain/lake resorts edging out urban areas to claim the fifth spot in overall growth rankings.”
- “By location type, coastal resorts once again led price gains. After a 3.9% rise in March, coastal ADR jumped to 7.4% in April—mirroring the seasonal shift from cooler months into peak beach season. Mountain and lake resorts, which saw an 8.3% increase in March, eased to 5.0% in April, reflecting the tail end of the winter travel window.”
- “Despite rising economic uncertainty—particularly following recent trade policy announcements—future demand has held up well so far. Each month is pacing between 8-10% higher than in the previous year. Listing growth between 4-5% suggests occupancy should be tracking positively. However, the number of available listing nights is pacing slightly ahead of demand, leading to a small decline in forward-looking occupancy.”

Short Term Rentals (continued)

Key U.S. Short Term Rental Performance Metrics for April 2025

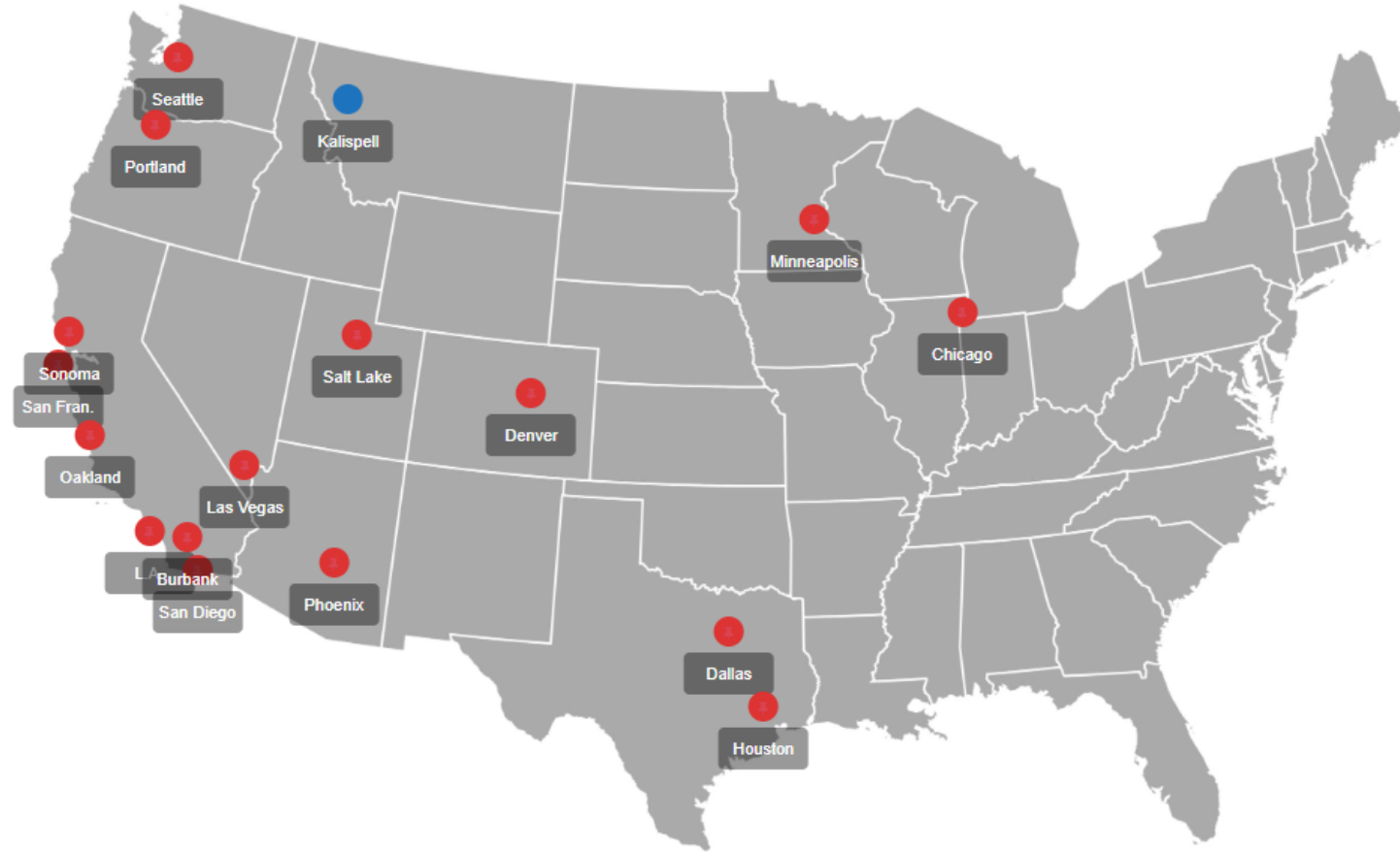
- Available listings were 1.68 million, up 4.0% YOY
- Total demand (nights) rose 10.1% YOY
- Occupancy was 7.2% higher YOY at 53.4%
- Average Daily Rates (ADR) increased 5.1% YOY to \$303.39
- Revenue per Available Rental (RevPAR) increased 12.7% year-over-year (YOY) to \$161.93

SECTION 02

Glacier Park International Airport Data

Glacier Park International Airport

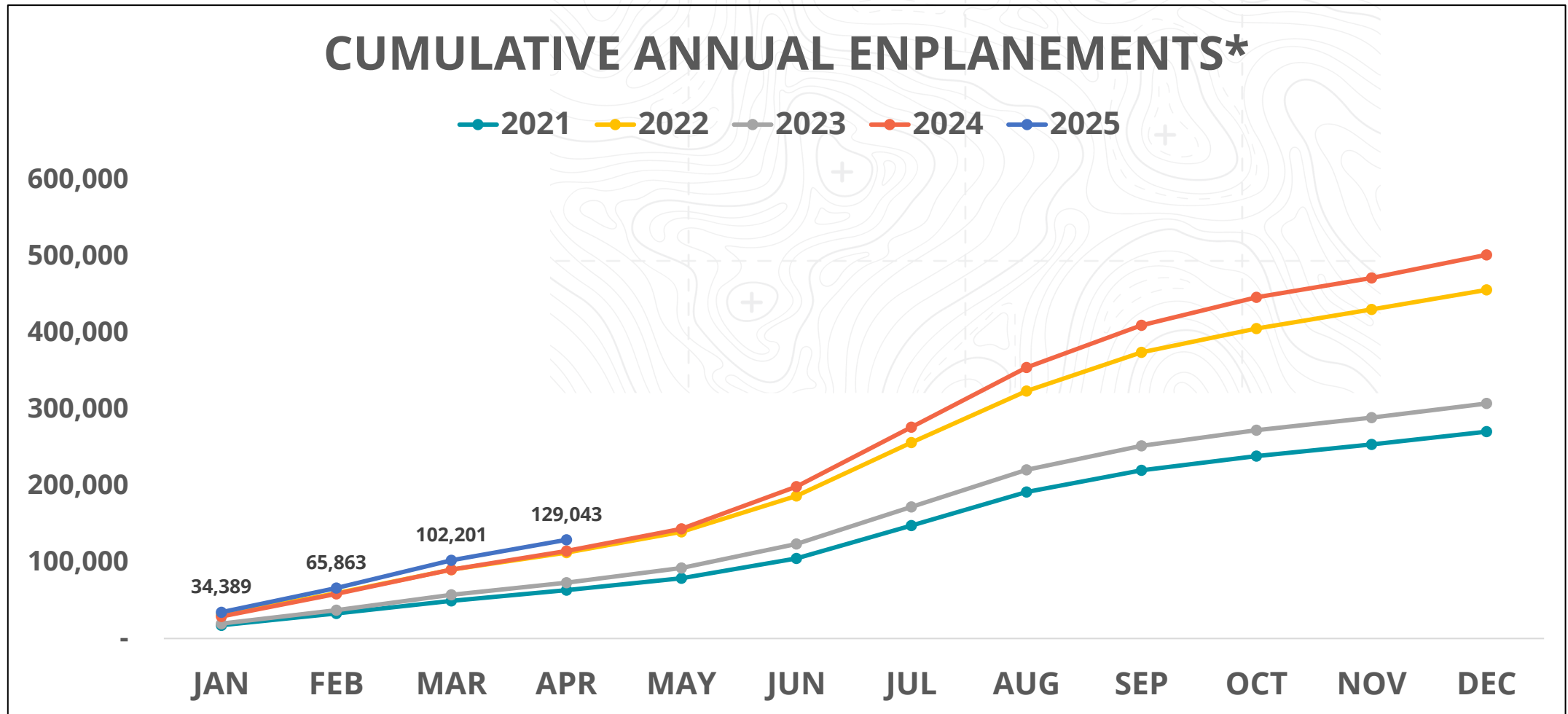
— Direct Flights —
MAJOR CITIES SERVED



Glacier Park International Airport

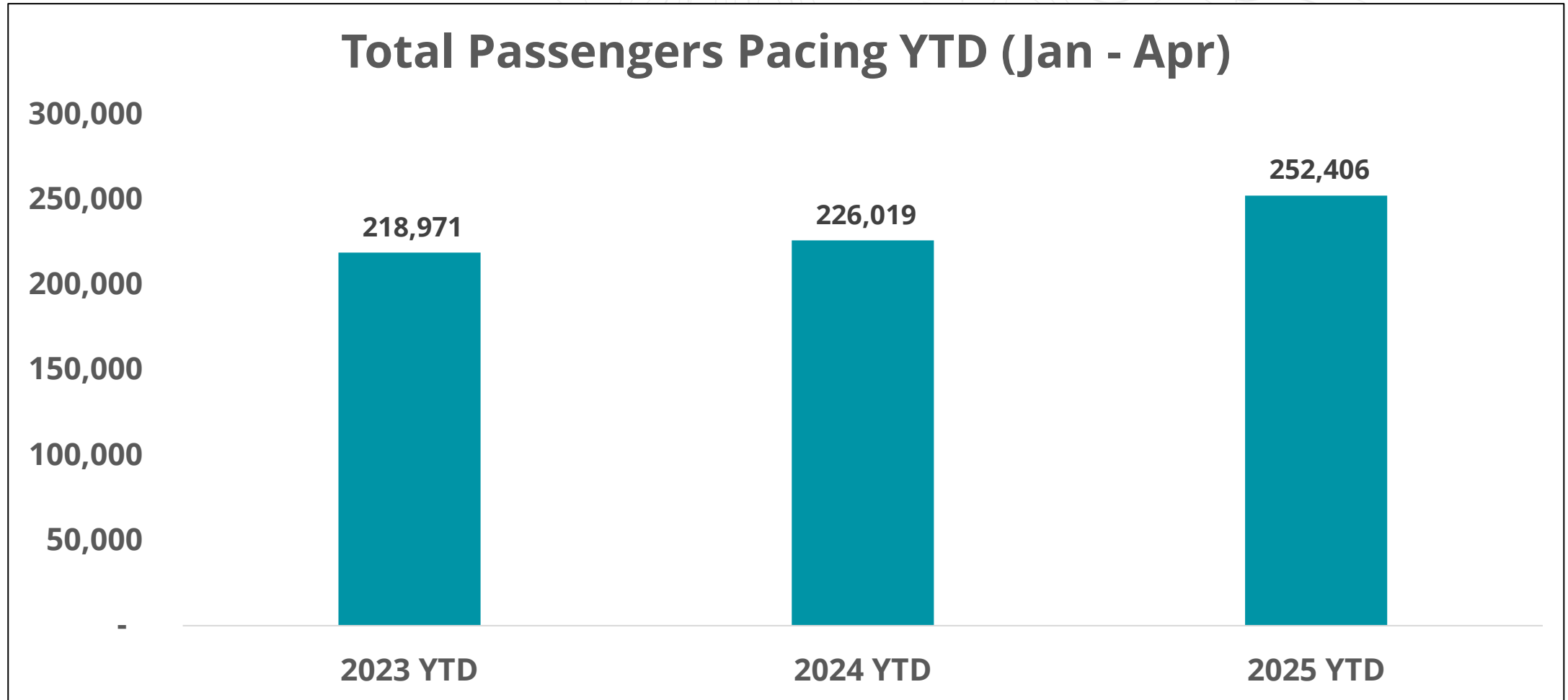
Total Passengers					
Month	2025	2024	% Change 2025 vs. 2024	2023	% Change 2025 vs. 2023
January	64,804	54,403	19.1%	58,161	11.4%
February	62,687	59,344	5.6%	56,277	11.4%
March	70,768	63,846	10.8%	59,460	19.0%
April	54,147	48,426	11.8%	45,073	20.1%
May		62,723		54,694	
June		117,040		96,564	
July		157,024		138,012	
August		154,420		129,078	
September		105,577		96,891	
October		69,651		59,071	
November		50,472		48,460	
December		66,061		54,257	
Year-to-Date	252,406	226,019	11.7%	218,971	15.3%
Total		1,008,987		895,998	

Glacier Park International Airport

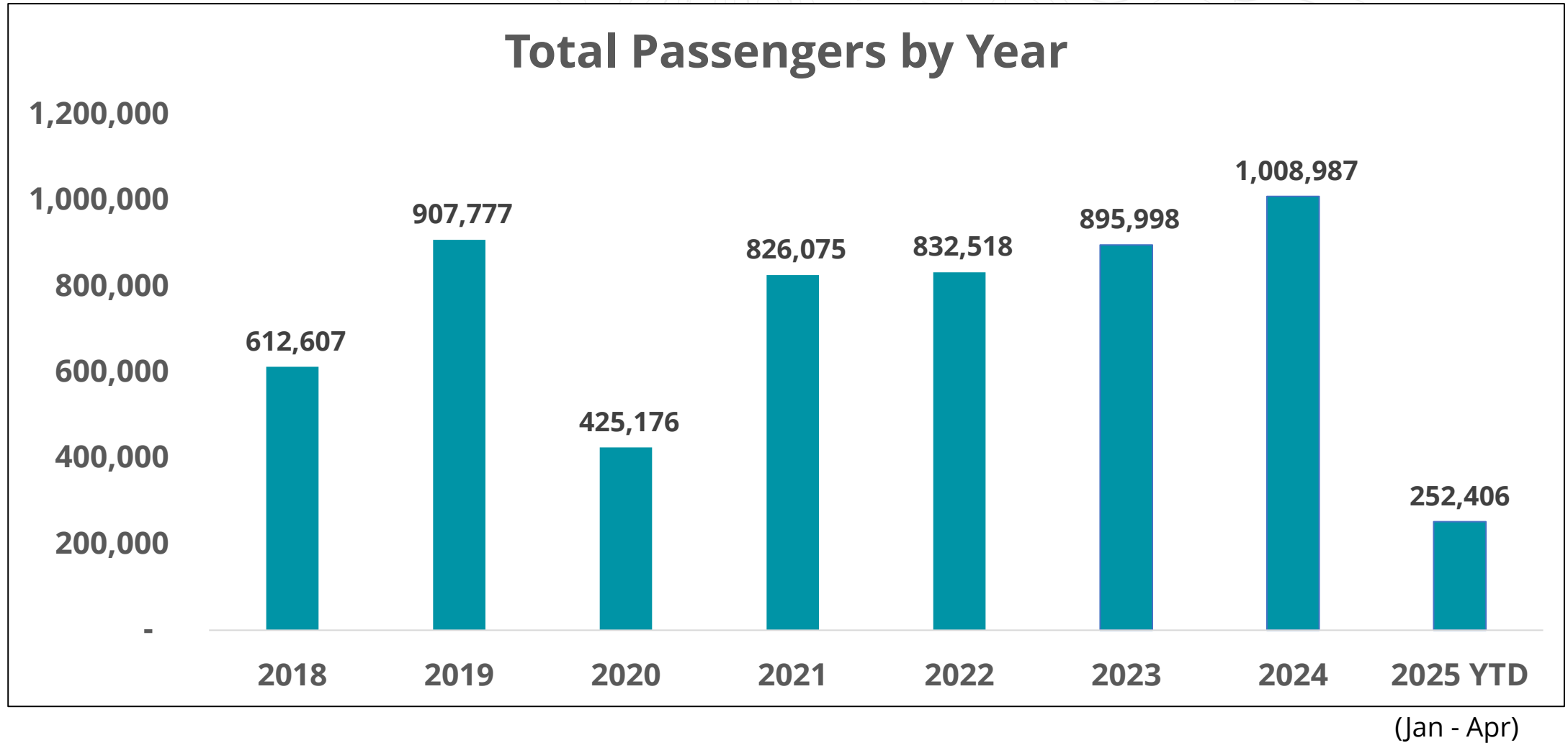


* Enplanements only (not total passengers)

Glacier Park International Airport



Glacier Park International Airport



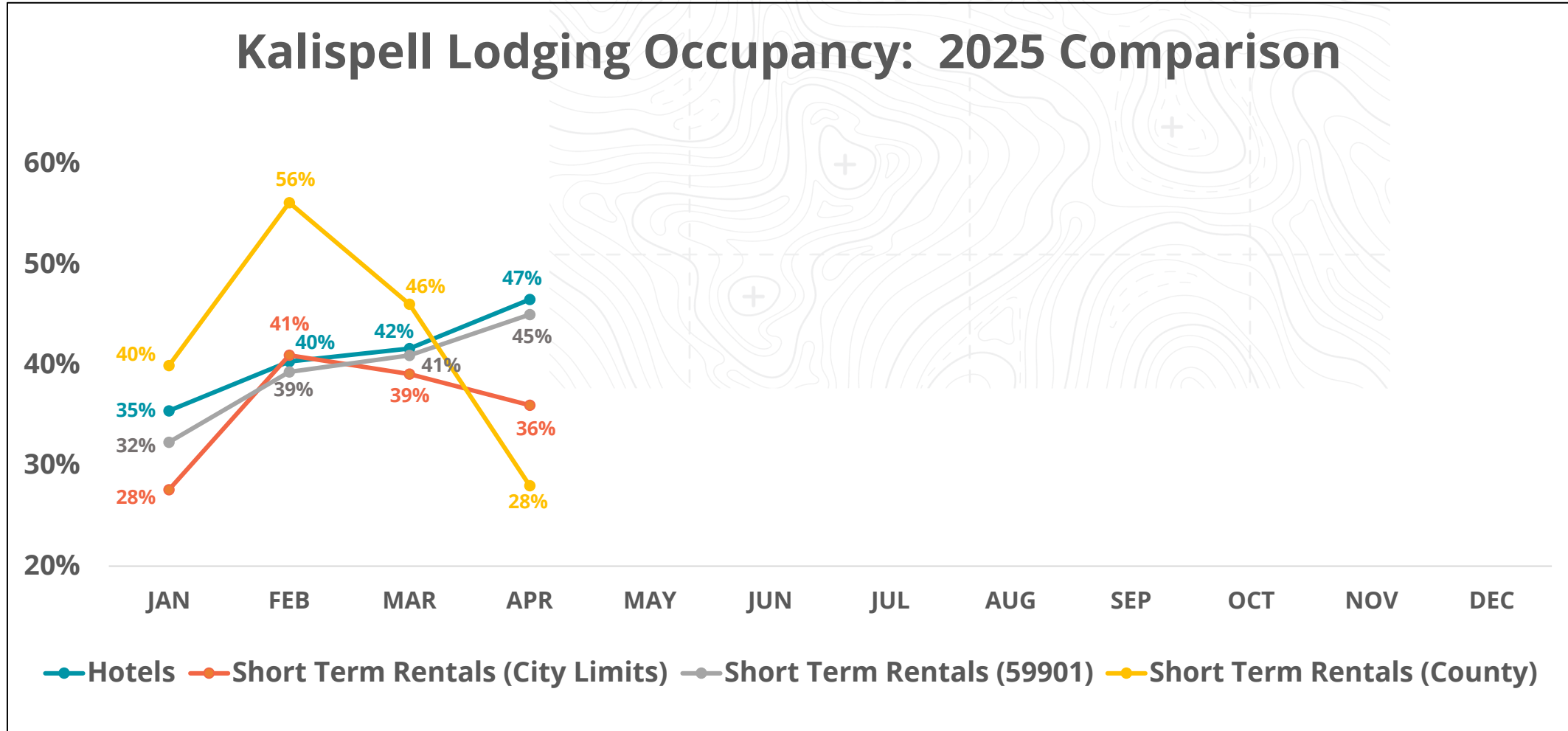
SECTION 03

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.
 - $\text{ADR} = \text{Room Revenue} / \text{Rooms Sold}$
- **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.
 - $\text{Occupancy} = \text{Rooms Sold} / \text{Rooms Available}$
- **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.
 - $\text{RevPAR} = \text{Room Revenue} / \text{Rooms Available}$

Kalispell 2025 Lodging Comparison



Discover Kalispell Monthly Hotel Performance

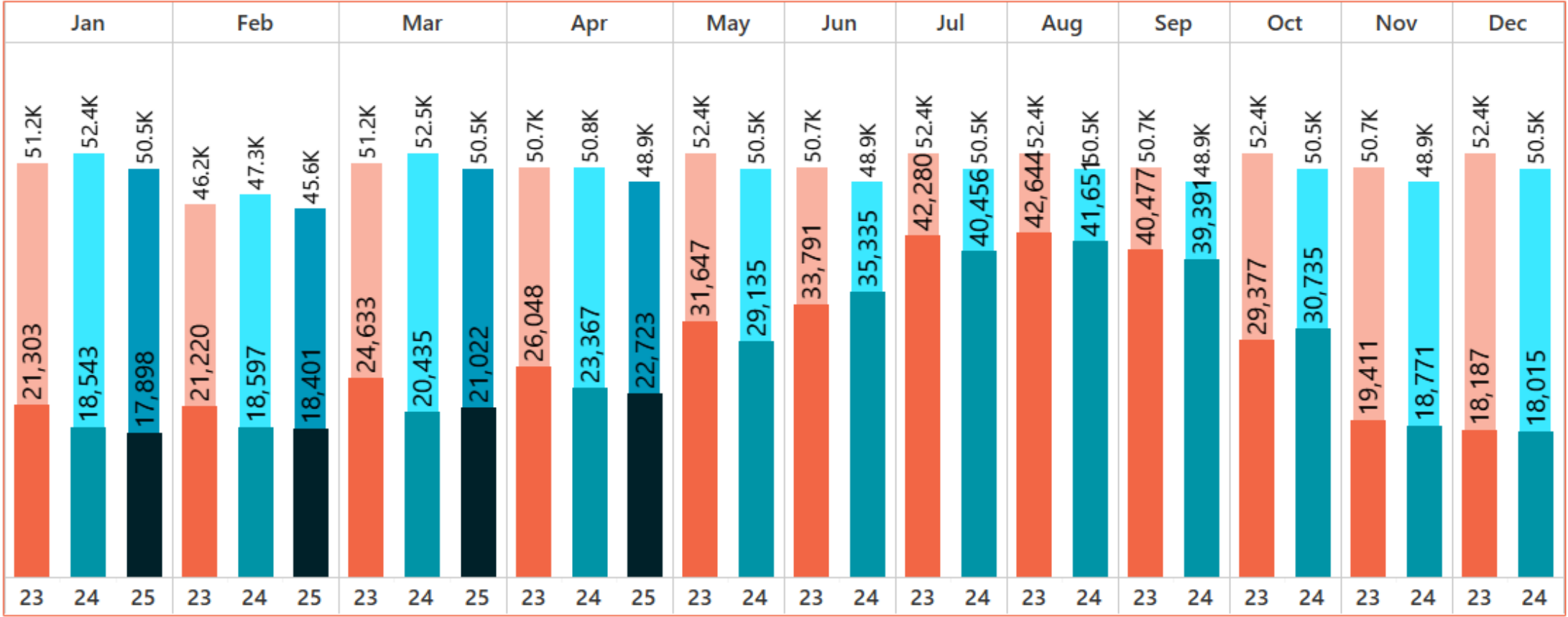
April 2025

Source: STR, Inc.

YOY Apr '25

Occupancy	ADR	RevPAR	Supply	Demand	Revenue
46.5%	\$101.90	\$47.38	48,870	22,723	\$2,315,413
1.0%	-1.2%	-0.2%	-3.7%	-2.8%	-3.9%

Supply & Demand (Room Nights)

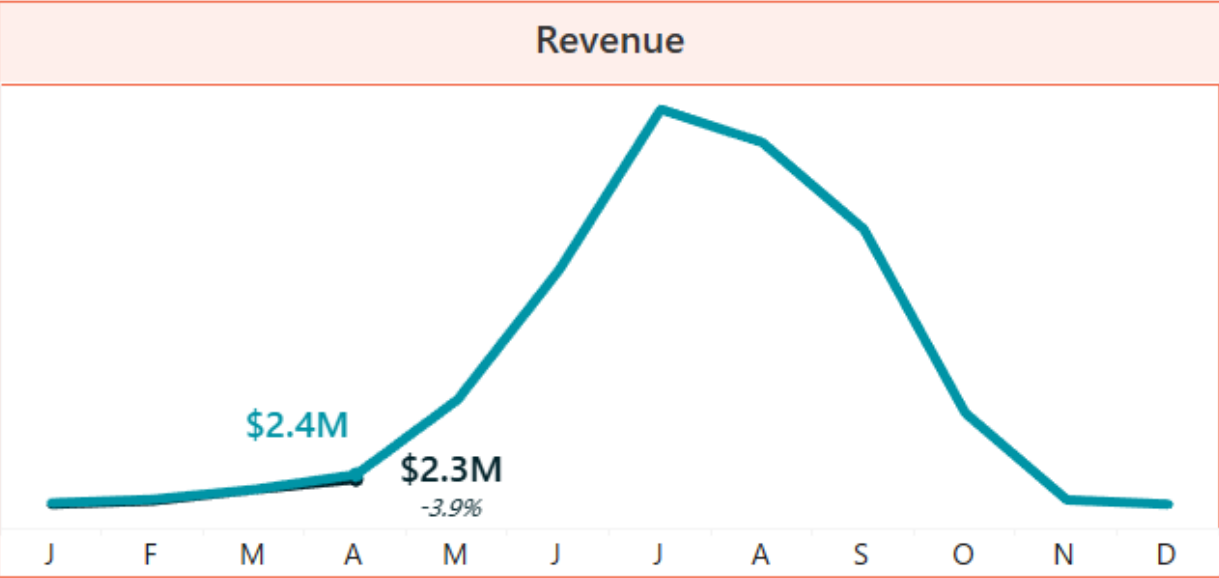
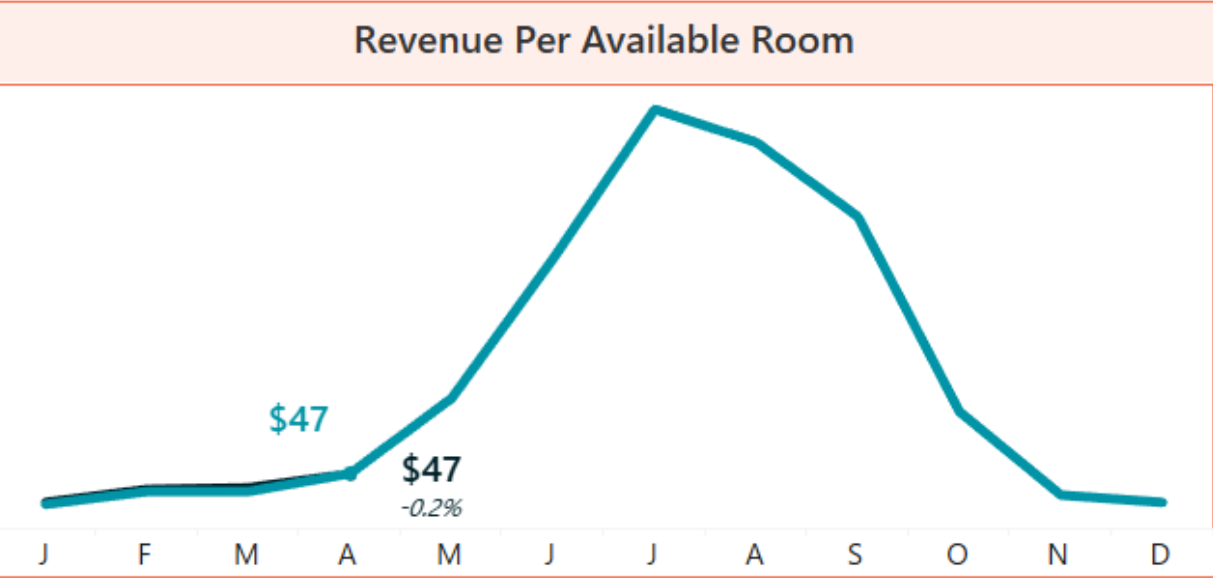
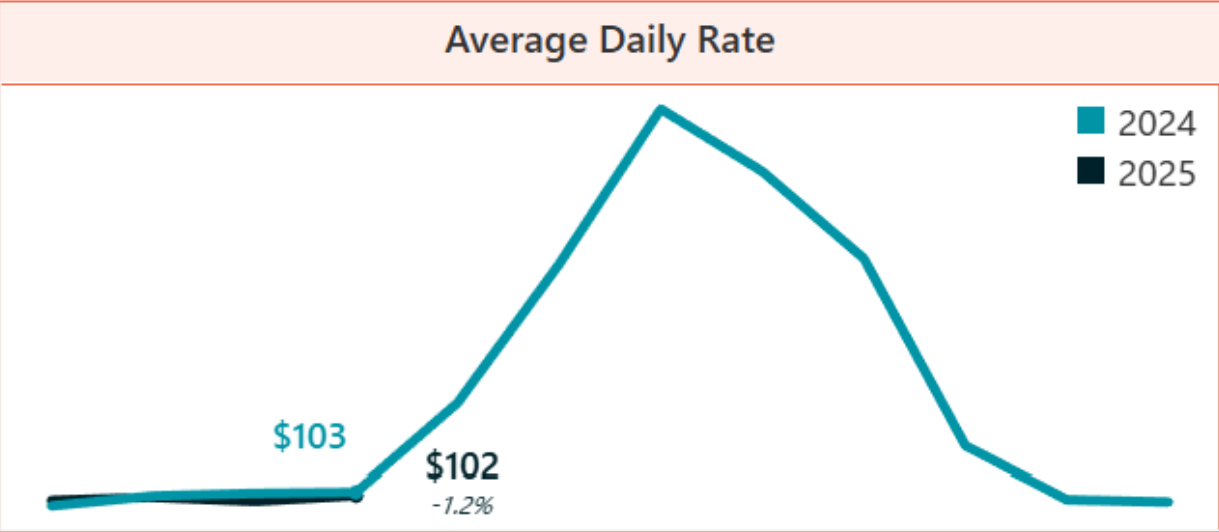
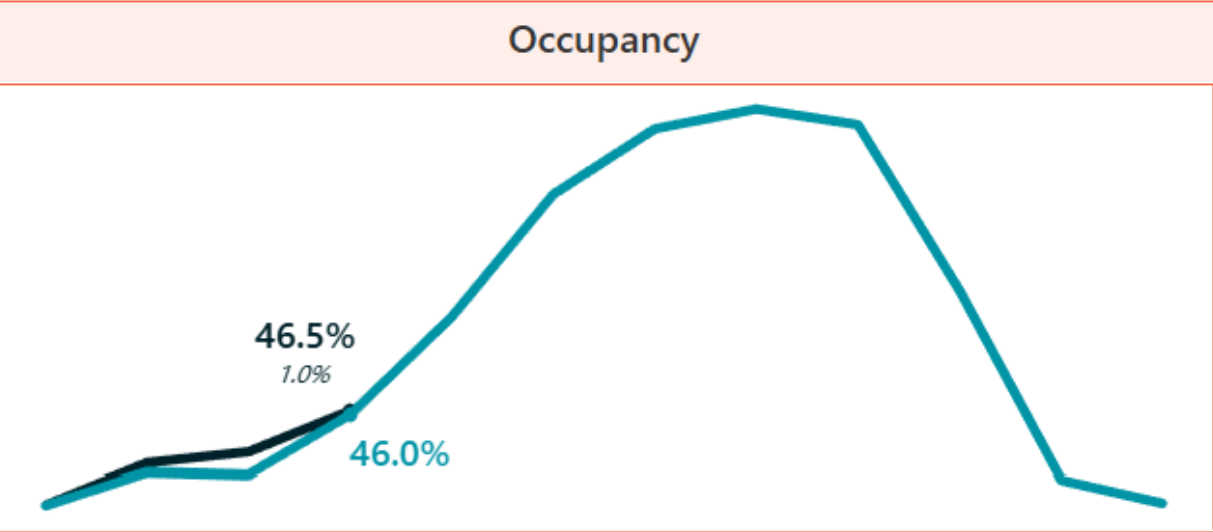


- 23, Demand
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- 25, Demand
- 25, Supply

Discover Kalispell Monthly Hotel Performance

April 2025

Source: STR, Inc.

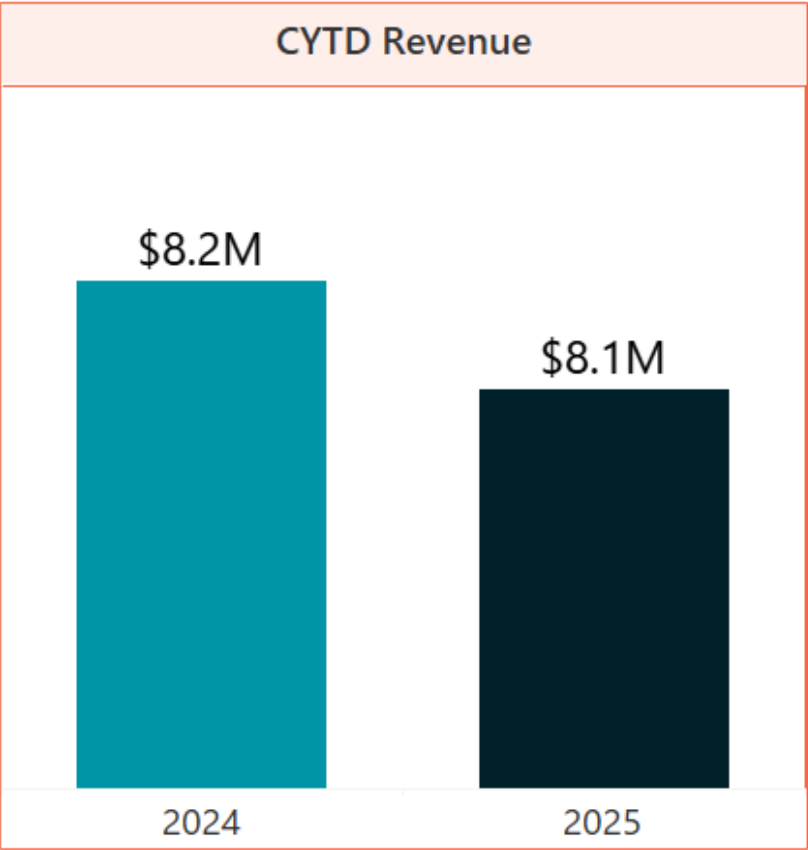
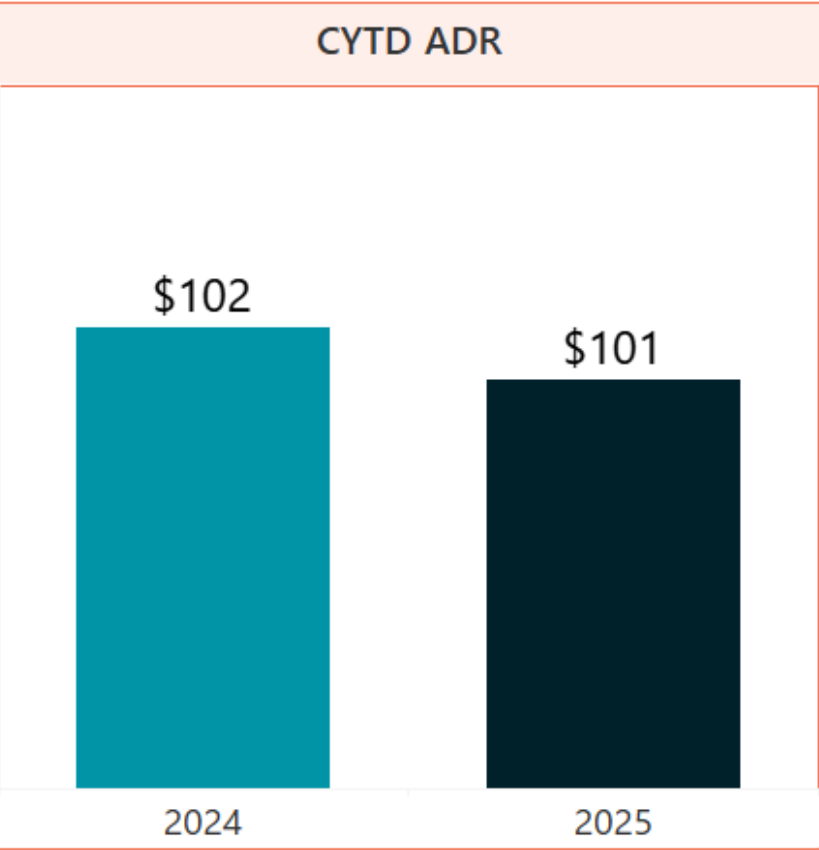
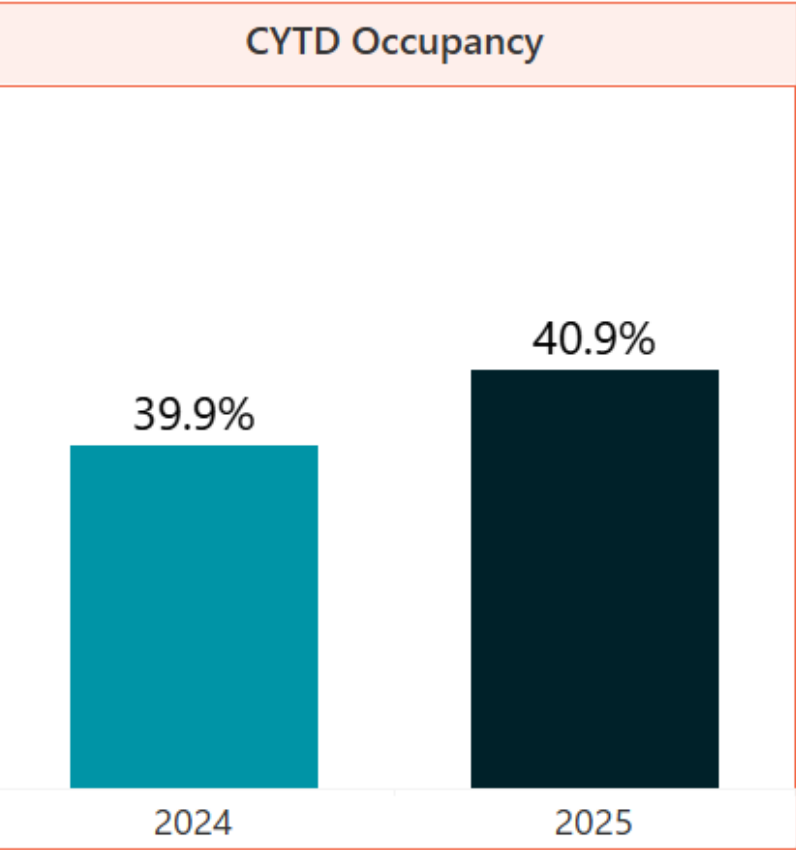


Discover Kalispell Monthly Hotel Performance

Calendar YTD Through April 2025

Source: STR, Inc.

YOY	YTD '25	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
		40.9%	\$100.80	\$41.27	195,480	80,044	\$8,068,384
		2.7%	-0.8%	1.9%	-3.7%	-1.1%	-1.9%



SECTION 04

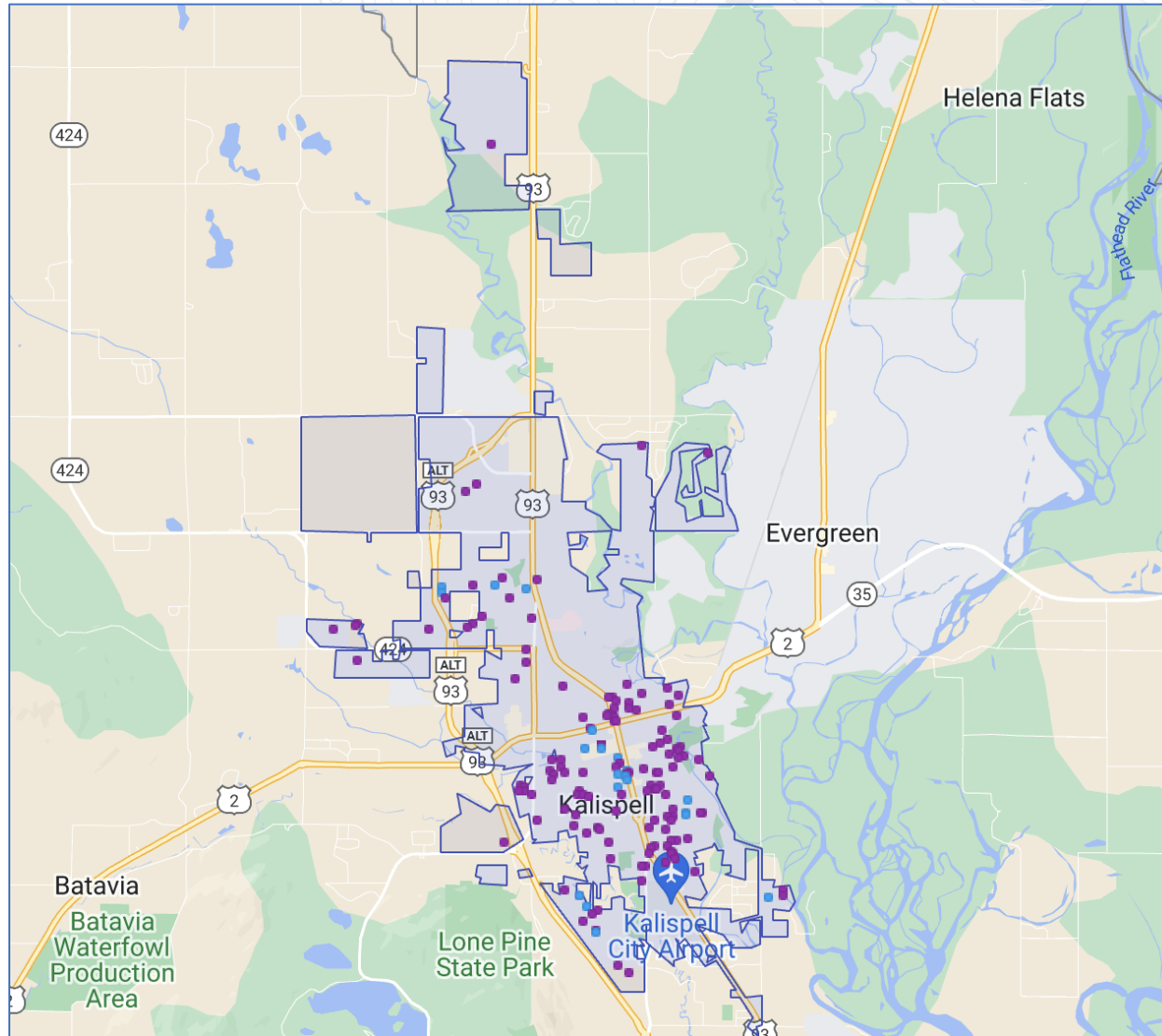
AirDNA Short Term Rental Data (Airbnb & Vrbo listings)

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 ($\text{ADR} = \text{Total Revenue} / \text{Booked Nights}$).
- **Demand (Nights)** – Total number of Booked Nights during the reporting period.
- **Occupancy Rate** – $\text{Occupancy Rate} = \text{Total Booked Days} / (\text{Total Booked Days} + \text{Total Available Days})$. 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** – $\text{Revenue Per Available Rental} = \text{ADR} * \text{Occupancy Rate}$

AirDNA Short Term Rentals – Geographical Boundary *

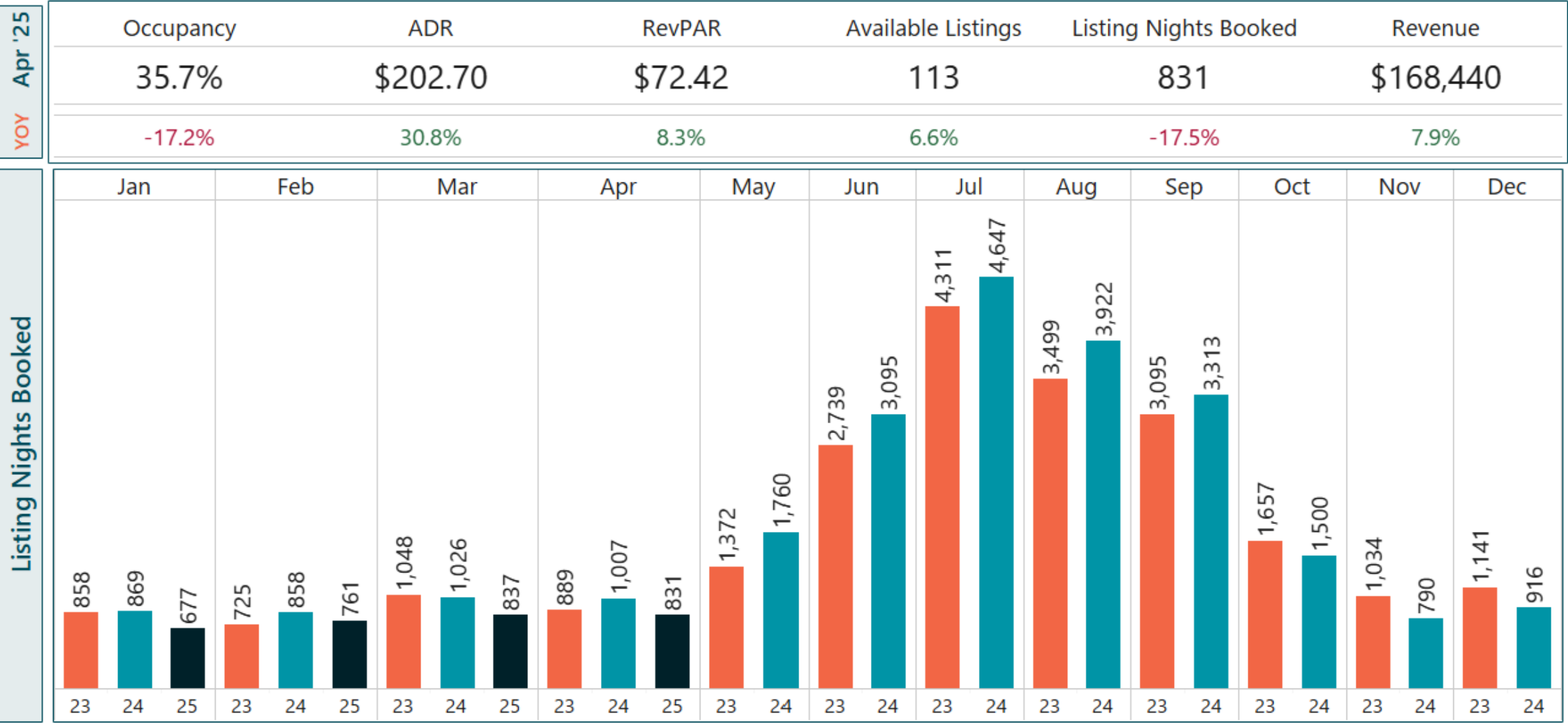


*Kalispell City Limits

Discover Kalispell Monthly Short-Term Rental Performance

April 2025

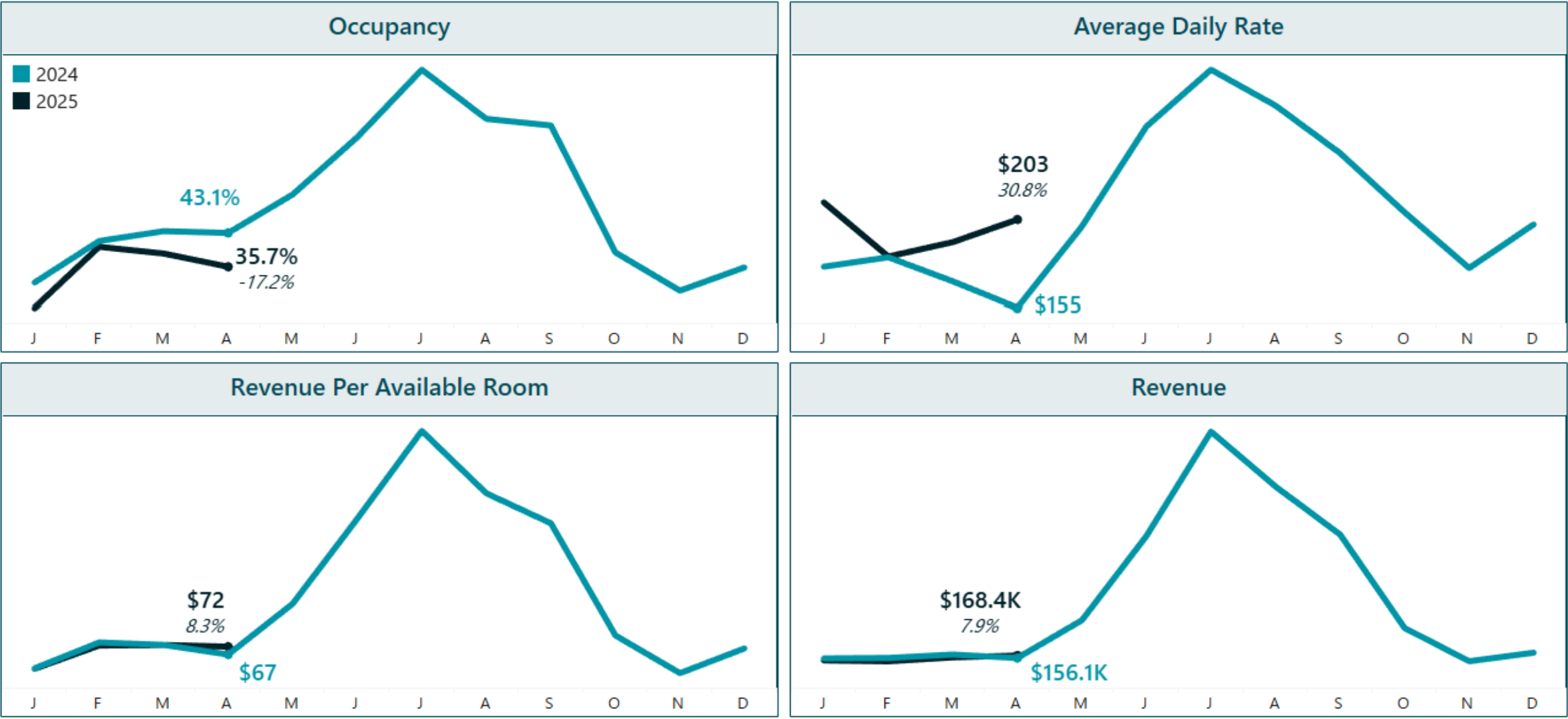
Source: AirDNA, 'Entire Place' Listings Only



Discover Kalispell Monthly Short-Term Rental Performance

April 2025

Source: AirDNA, 'Entire Place' Listings Only

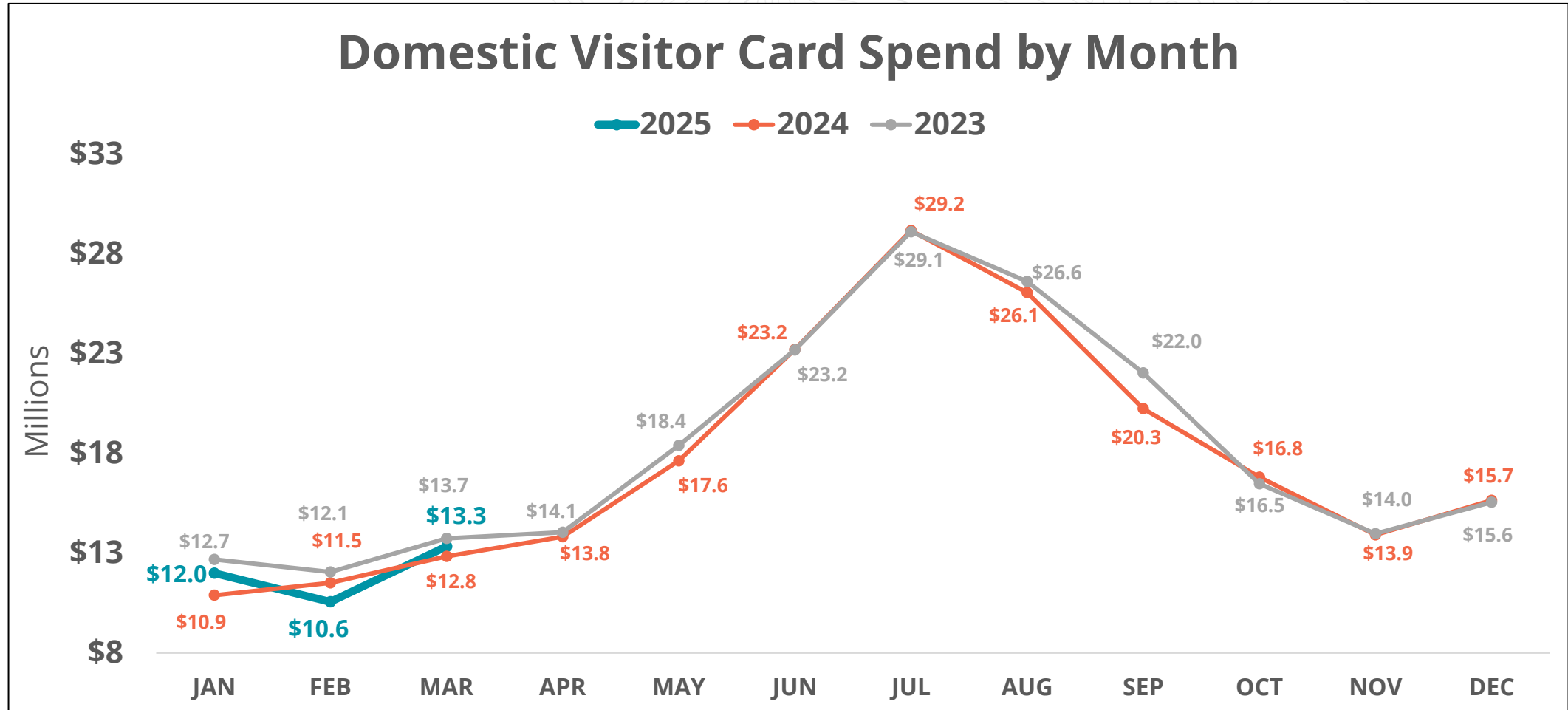


SECTION 05

Visa Destination Insights

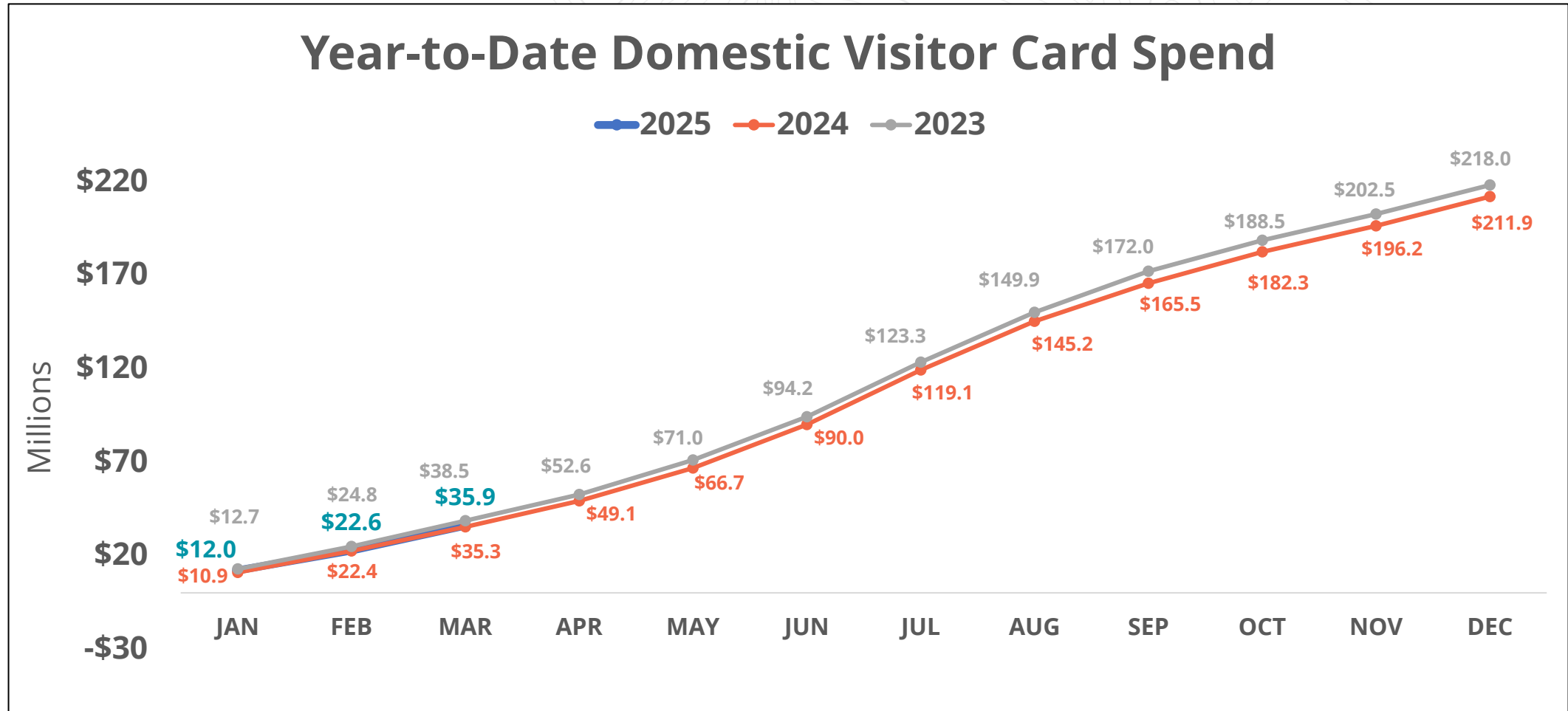
Visa – Domestic Visitor Spending

Q1 Domestic Visitor Visa Card Spend increased 1.9% Year-Over-Year



Visa – Domestic Visitor Spending

Q1 Domestic Visitor Visa Card Spend increased 1.9% Year-Over-Year

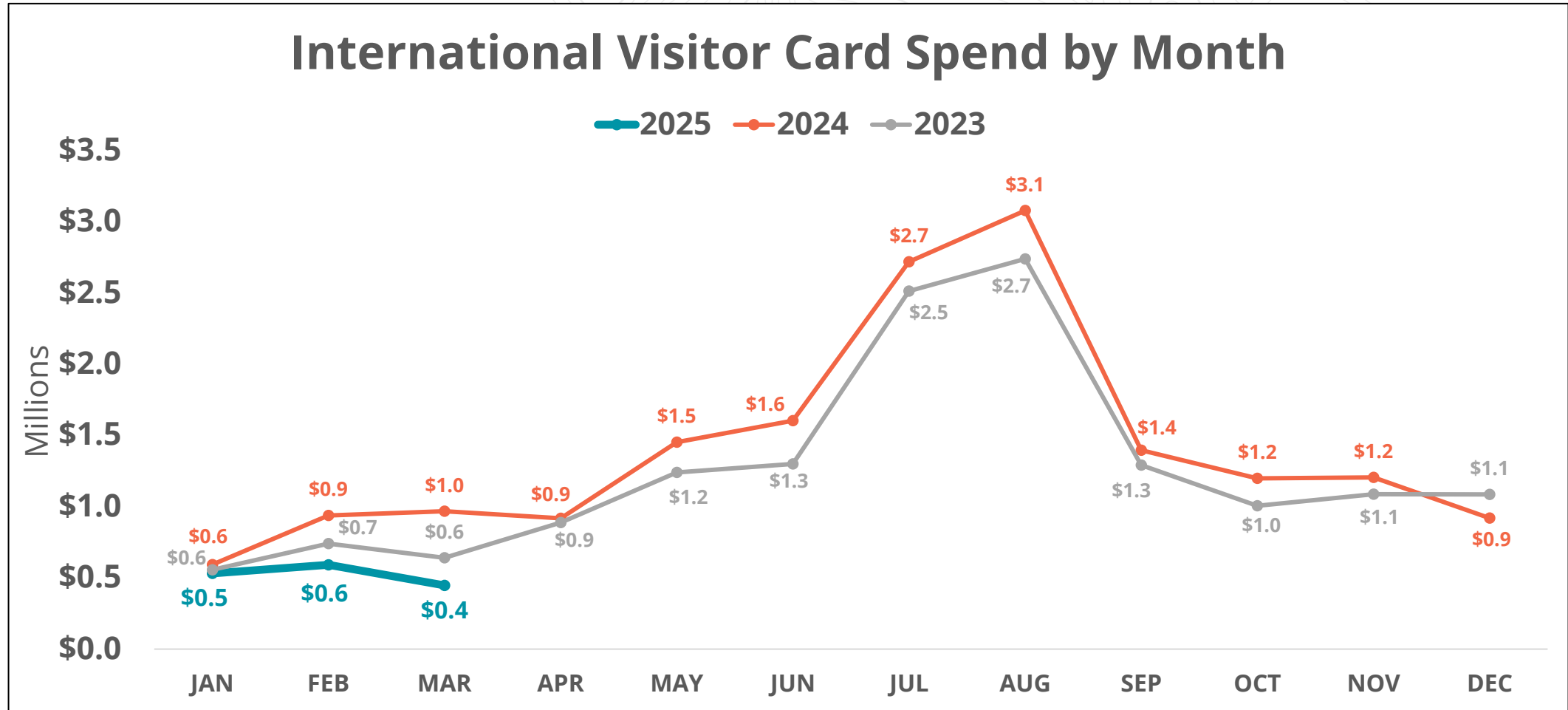


Visa – Domestic Visitor Origin (January – March 2025)

Rank	Origin Market	Spend (\$)	YoY % Change	Card Count	YoY % Change
1	Missoula, MT	\$1,608,964	+2%	14,119	-1%
2	Seattle-Tacoma-Bellevue, WA	\$620,983	-1%	3,177	+3%
3	Los Angeles-Long Beach-Anaheim, CA	\$493,972	+40%	3,409	+120%
4	Bozeman, MT	\$418,690	+4%	2,739	+1%
5	Helena, MT	\$394,007	+6%	2,776	-7%
6	Spokane-Spokane Valley, WA	\$315,752	+19%	2,282	+8%
7	Phoenix-Mesa-Chandler, AZ	\$313,744	+10%	1,464	-6%
8	Great Falls, MT	\$300,933	-20%	2,134	-16%
9	Portland-Vancouver-Hillsboro, OR-WA	\$268,397	-6%	1,778	+10%
10	Billings, MT	\$251,969	-9%	1,402	-4%
11	Coeur d'Alene, ID	\$241,772	+29%	1,563	+17%
12	San Diego-Chula Vista-Carlsbad, CA	\$227,131	+12%	897	+9%
13	Minneapolis-St. Paul-Bloomington, MN-WI	\$190,209	-3%	1,215	+12%
14	Houston-The Woodlands-Sugar Land, TX	\$166,540	+3%	729	+12%
15	Denver-Aurora-Lakewood, CO	\$161,000	-1%	1,149	+3%

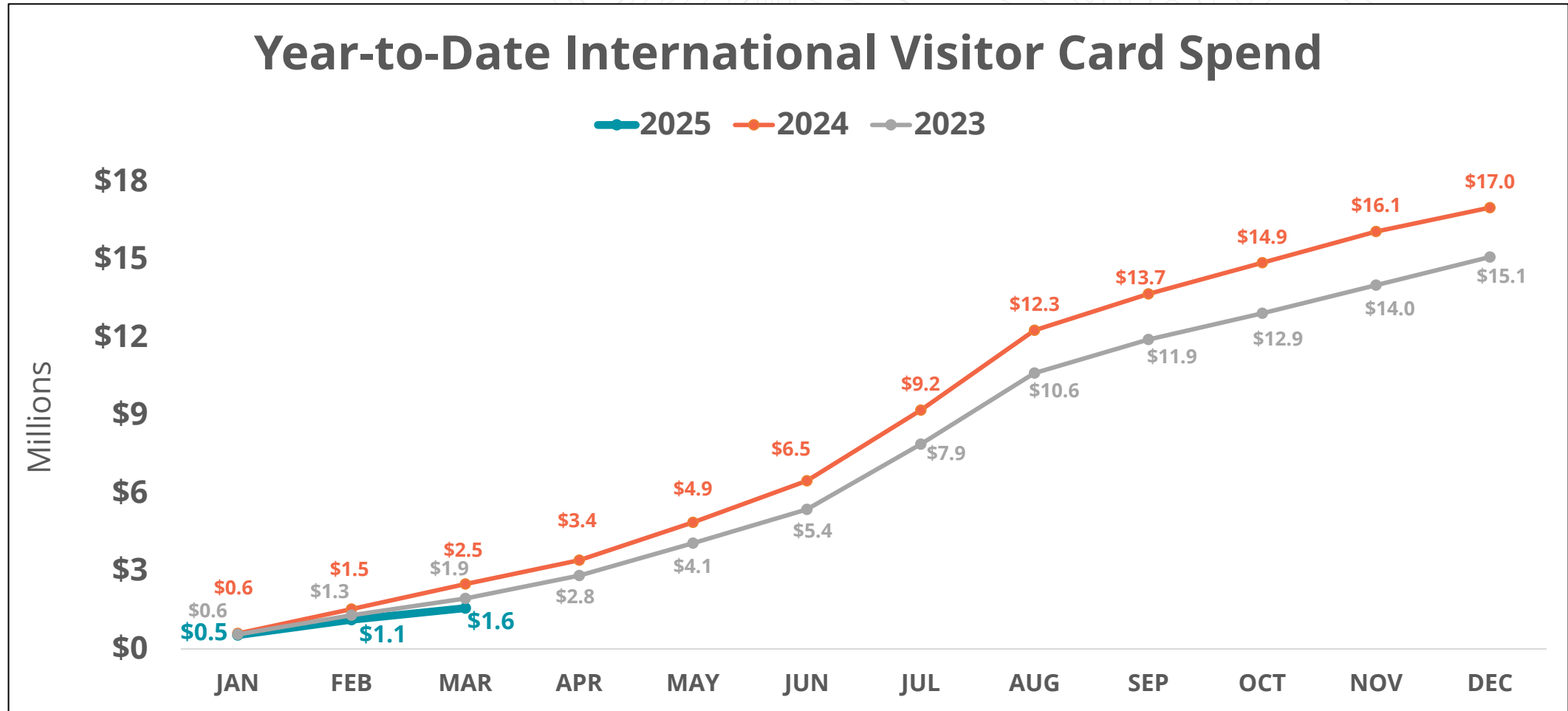
Visa – International Visitor Spending

Q1 International Visitor Visa Card Spend decreased 37.2% Year-over-Year



Visa – International Visitor Spending

Q1 International Visitor Visa Card Spend decreased 37.2% Year-over-Year



Visa – International Visitor Origin (January – March 2025)

Rank	Origin Market	Spend (\$)	YoY % Change	Card Count	YoY % Change
1	Canada	\$1,447,983	-39%	6,673	-30%
2	Australia	\$17,473	+24%	98	+29%
3	United Kingdom	\$11,067	-43%	66	-11%
4	Mexico	\$10,837	+10%	35	+3%
5	Taiwan	\$7,482	+207%	13	N/A
6	France	\$6,742	+67%	45	+80%
7	Panama	\$6,084	+3148%	N/A	N/A
8	Costa Rica	\$5,734	+164%	14	N/A
9	Germany	\$4,686	-54%	31	-11%
10	Norway	\$4,280	+309%	12	N/A

SECTION 06

Consumer Sentiment Data

LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

*Survey Fielded May 6, 2025; US National Sample of 1,000 adults 18+

American Travel Sentiment Wave 96 Highlights

Key Findings:

- 1. Social and Nature-Based Travel Top the List**
Travelers are prioritizing visits to friends and family, beach trips, and road travel—indicating a strong focus on personal connection and outdoor relaxation.
- 2. Leisure Travel Activity Interest Declines from Last Year**
Compared to April 2024, May 2025 results shows notable drops in planned activities—especially shopping (-13%), visiting friends/family (-9%), and road trips (-9%).
- 3. Cautious Travel Spending Ahead of Summer and International Travel**
More Americans plan to cut back on summer travel spending, with a 9-point increase in those spending less compared to last year. There's also been a 7-point drop since January in travelers who say they're very likely to take an international leisure trip.
- 4. A Third Have Travel Plans to Canada**
33% of travelers either plan to visit Canada or have already booked their trip, and political views are influencing decisions—17% say the current administration makes them less likely to go, while 13% say it makes them more likely.
- 5. Financial Pressures Remain a Leading Concern**
Since January of this year concerns about inflation has gone up 4-points, airfare prices up 5-points, and personal financial situation up 3-points. The share of respondents who say they "greatly impact" travel decisions reached about 31% in May 2025.

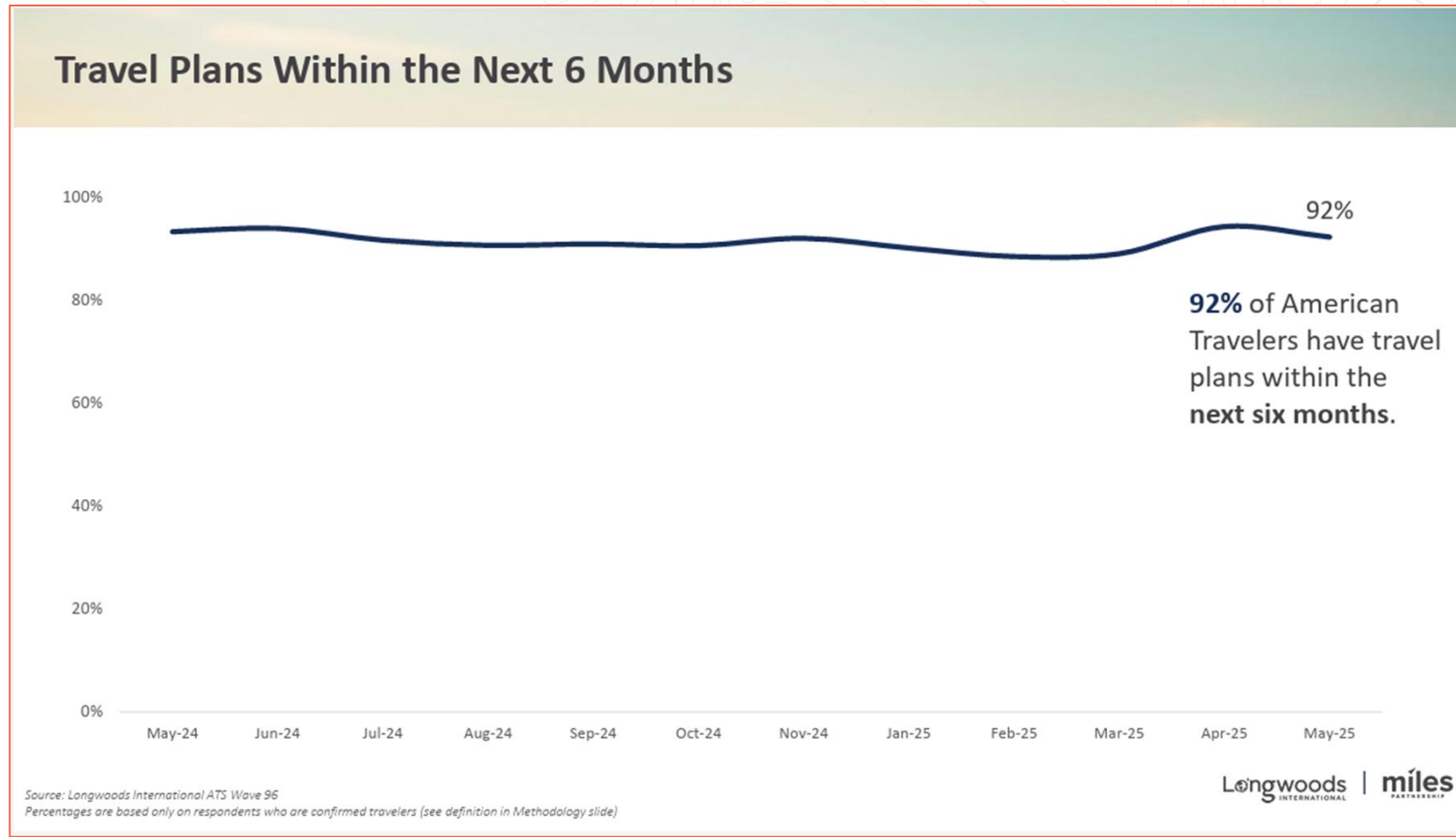
Source: Longwoods International ATS Wave 96



Longwoods INTERNATIONAL | miles PARTNERSHIP

LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

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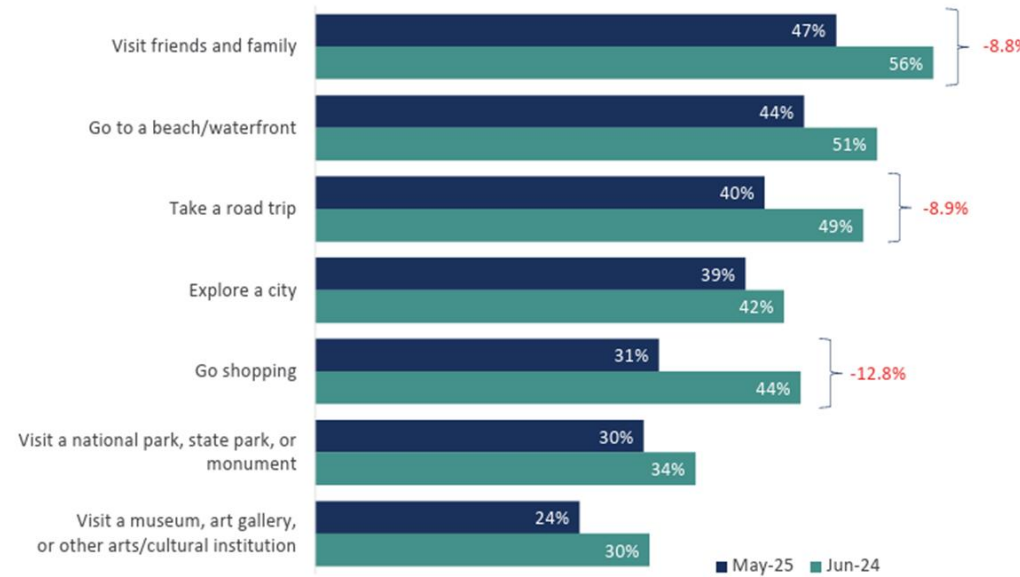


LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

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Leisure Travel Activity Interest Dips Compared to Last Year

Thinking about your leisure travel plans in the next six months, which of the following activities are you planning to do on your next upcoming trip?



Compared to June 2024, interest in nearly all leisure travel activities has declined. The sharpest drops are seen in **shopping (-13%)**, **visiting friends and family (-9%)**, and **road trips (-9%)**, suggesting a potential shift in travel priorities or constraints.

Source: Longwoods International ATS Wave 96
Percentages are based only on respondents who are confirmed travelers and intend on traveling in the next six months

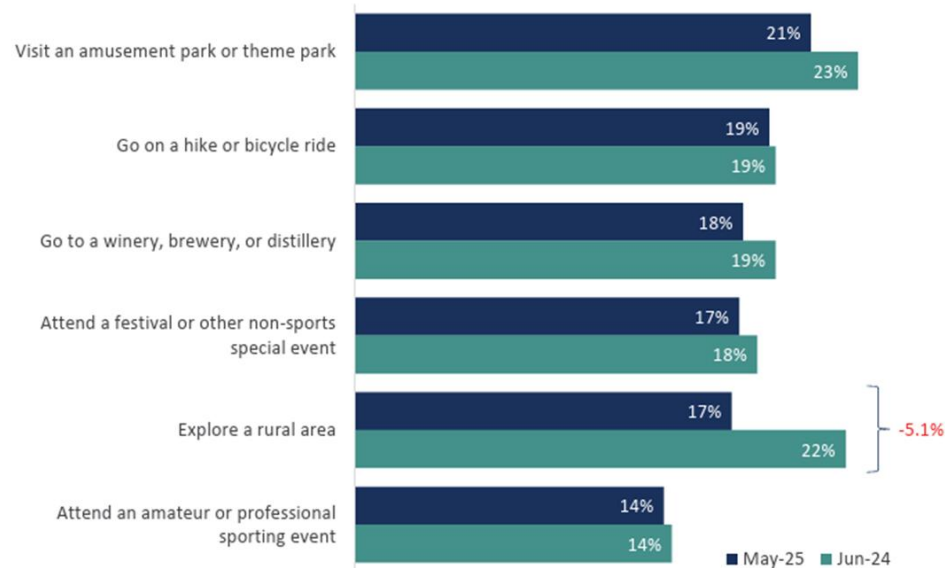
Longwoods INTERNATIONAL | miles PARTNERSHIP

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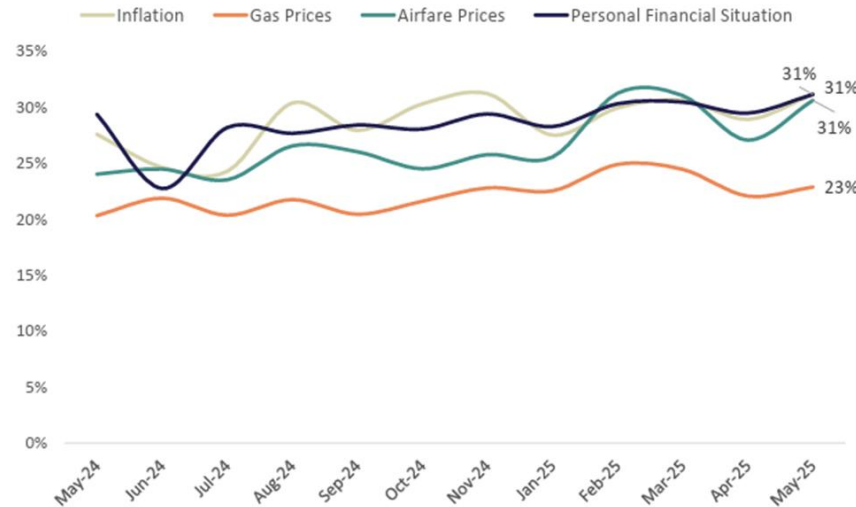
American Travel Sentiment Study Wave 96

*Survey Fielded May 6, 2025; US National Sample of 1,000 adults 18+

Financial Concerns Continue to Greatly Impact Travel Decisions

Concerns Impacting Your Travel Decisions in the Next Six Months

The chart shows the percentage of respondents who rated each factor as "Greatly impact" their travel plans (a 5 on a 1-5 scale) over the period from May 2024 to May 2025.



Between May 2024 and May 2025, financial-related concerns consistently ranked as top influences on travel plans. By May 2025, **31% of respondents said inflation, airfare prices, and personal financial situation** "greatly impact" their travel decisions. Since January of this year concerns about inflation has gone up 4-points, airfare prices up 5-points, and personal financial situation up 3-points. **Gas prices remained more stable**, with a lower 23% citing it as "greatly impact" on their upcoming travel plans.

Source: Longwoods International ATS Wave 96
Percentages are based only on respondents who are confirmed travelers and intend on traveling in the next six months

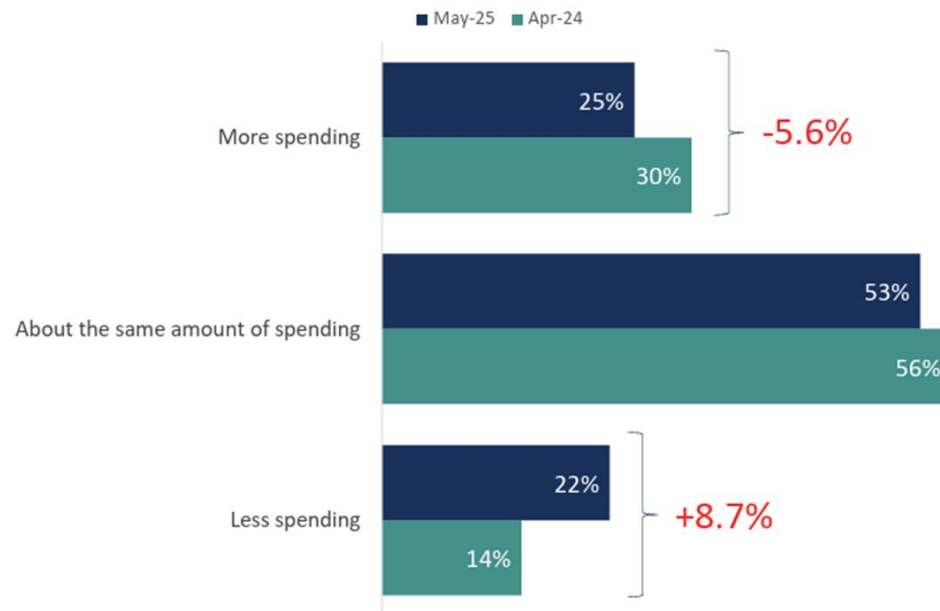
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LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

*Survey Fielded May 6, 2025; US National Sample of 1,000 adults 18+

Year-Over-Year Shift in Summer Travel Spending Plans (May 2025 vs. April 2024)

Compared to last year, how much do you plan to spend on travel this summer?



Compared to the April 2024 survey, the May 2025 survey shows fewer Americans plan to spend more on their summer travel, with a **6-point decline in those expecting to spend more**. The share of travelers planning to spend about the same has slightly decreased, while those **planning to spend less have risen by 9 points**. This marks a clear shift toward more cautious travel budgets in the upcoming season.

Source: Longwoods International ATS Wave 96
Percentages are based only on respondents who are confirmed travelers and intend on traveling this summer

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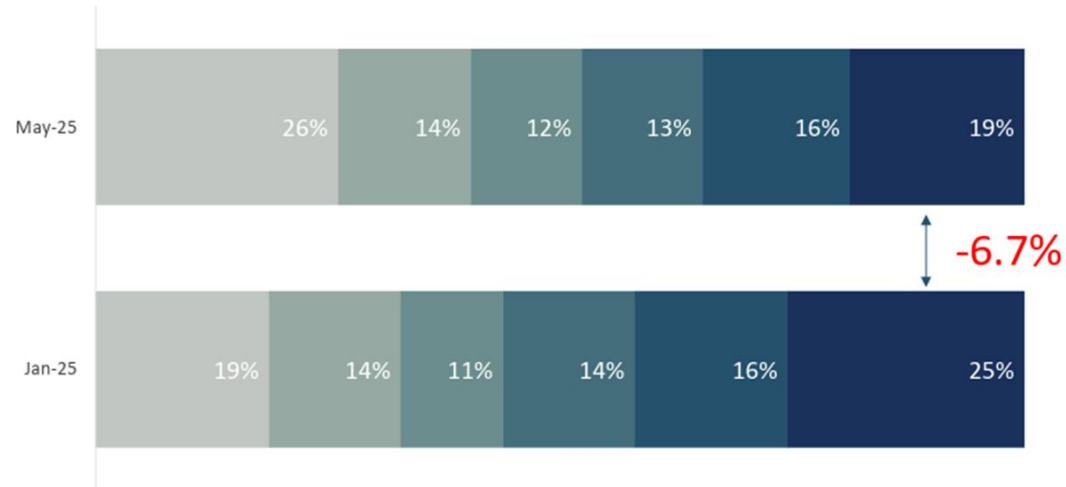
LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

*Survey Fielded May 6, 2025; US National Sample of 1,000 adults 18+

More Travelers Are Saying They Won't Travel Internationally

How likely are you to travel for an international leisure trip in the next 12 months?

■ Won't travel internationally ■ Very unlikely ■ Somewhat unlikely ■ Neither likely nor unlikely ■ Somewhat likely ■ Very likely



Just comparing to January of this year, there has already been a **decrease of 7-points** in travelers who said they are **very likely to travel for an international leisure trip** in the next 12 months.

Source: Longwoods International ATS Wave 96
Percentages are based only on respondents who are confirmed travelers (see definition in Methodology slide)

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LONGWOODS INTERNATIONAL American Travel Sentiment Study Wave 96

***Survey Fielded May 6, 2025; US National Sample of 1,000 adults 18+**

American Travel Sentiment Methodology

The American Travel Sentiment Study is the most comprehensive and longest-running survey of its kind, offering valuable insights into the factors influencing American travel behaviors.

Key Details:

- Survey Date: May 6, 2025
- Sample Size: 1,000 U.S. adults (18+)
- Margin of Error: $\pm 3\%$
- Representative of U.S. population demographics (age, gender, region)

Travelers are only respondents that have taken a trip in the last 3 years and intend to take a trip in the next 2 years.

Conducted with support from Miles Partnership, this study remains a vital tool for understanding the dynamic landscape of American travel.



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Canadian Travel Sentiment Study Wave 1

***Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+**

Key Highlights

Strong Travel Intent Among Canadians

- 4 in 5 Canadians (79%) have travel plans in the next 6 months.
- 39% either plan to visit the U.S. or have already booked their trip.

U.S. Travel Plans Being Reevaluated

- 60% of Canadians say U.S. policies and politics make them less likely to visit.
- 36% had planned a U.S. trip but have since cancelled.
- 29% have chosen to postpone their upcoming trip to the U.S.

Canadians Choosing Alternatives to U.S. Travel

- 40% are replacing a U.S. trip with a domestic getaway.
- 27% are choosing different international destinations instead, with Europe and Mexico as the top alternatives.

Policies and Politics Driving the Shift

- Tariffs (79%) and Political statements made by U.S. leaders (64%) are the leading reasons behind reduced interest in U.S. travel.

Perceptions of Welcomeness Remain Low

- Just 42% of Canadians strongly feel the U.S. is welcoming to them personally, highlighting a significant perception gap.

U.S. Retains a Strong Place in Canadian's Travel Perceptions

- Canadian travelers continue to see the U.S. as a diverse and attractive international destination, with more than 80% saying that the destination has 'lots of things to see and do' and 57% indicating it's "a place I'd really enjoy visiting".

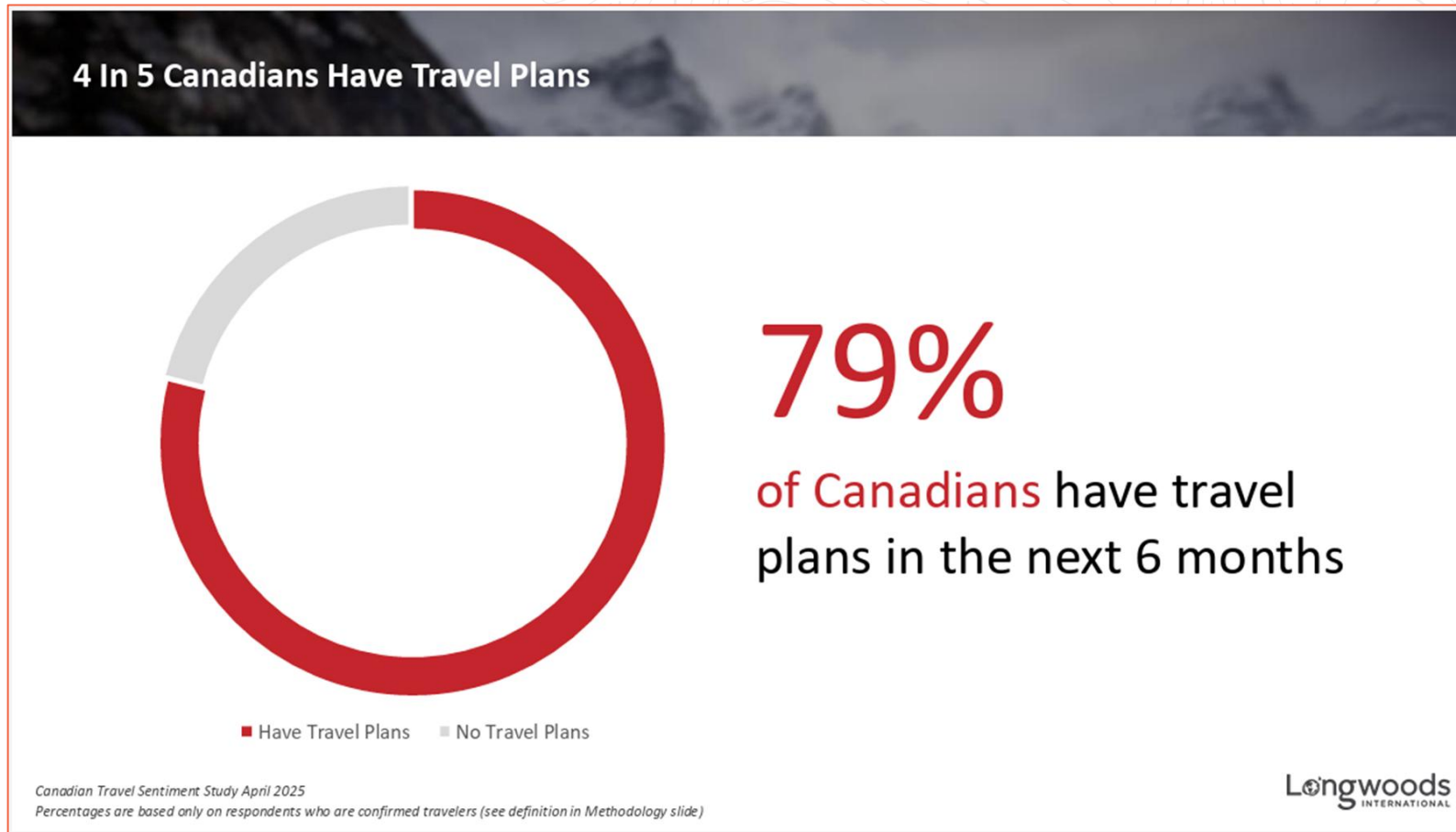
Canadian Travel Sentiment Study April 2025



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LONGWOODS INTERNATIONAL Canadian Travel Sentiment Study Wave 1

*Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+



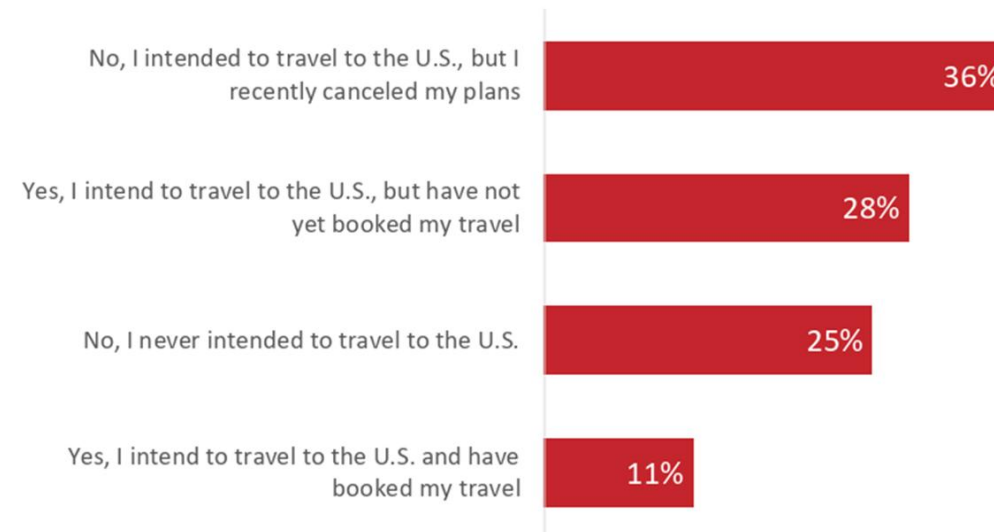
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Canadian Travel Sentiment Study Wave 1

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Intent to Travel to the U.S.

In the next 12 months, do you intend to travel to the United States?



Canadian Travel Sentiment Study April 2025
Percentages are based only on respondents who are confirmed travelers (see definition in Methodology slide)

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Canadian Travel Sentiment Study Wave 1

***Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+**

Policy & Politics Discourage Canadian Visitors

Are current U.S. Government policies, trade practices, and/or political statements influencing you to change your travel plans to the U.S. in the next 12 months?

Yes, it makes me less likely to travel to the U.S.

60%

No, it does not influence my travel plans

18%

No, I had no plans to travel to the U.S.

15%

Yes, it makes me more likely to travel to the U.S.

7%

60% of Canadians
responded that they are
less likely to visit U.S. due
to policy & politics

Canadian Travel Sentiment Study April 2025
Percentages are based only on respondents who are confirmed travelers (see definition in Methodology slide)

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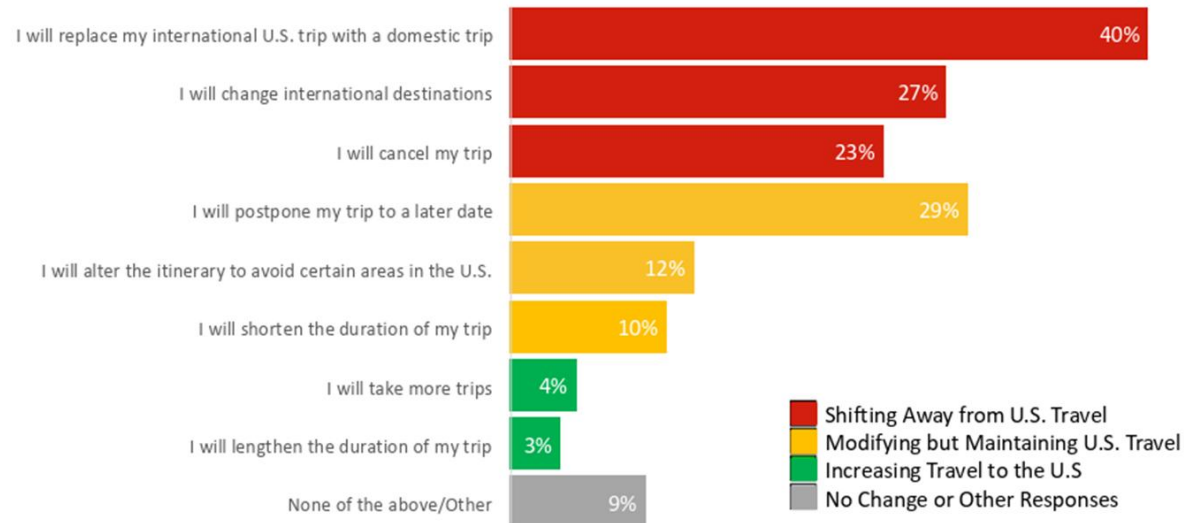
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Canadian Travel Sentiment Study Wave 1

***Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+**

How Canadians Are Adjusting Their U.S. Travel Plans

You indicated that the current U.S. government policies are influencing your travel plans to the U.S., how will you change your travel plans to the U.S. in the next 12 months?



Canadian Travel Sentiment Study April 2025

Percentages are based only on respondents who are confirmed travelers and indicated U.S. policies and politics is influencing their travel plans

Note: Respondents could select multiple options; therefore, percentages may not sum to 100%.

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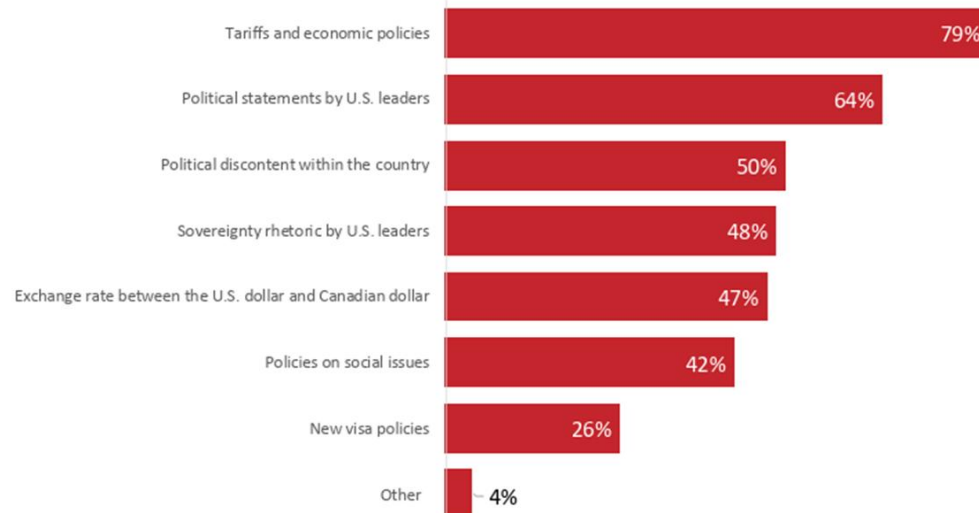
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Canadian Travel Sentiment Study Wave 1

*Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+

Tariffs and U.S. Politics Shape Canadian Travel Plans

You indicated that you will change your travel plans to the U.S. in the next 12 months. Which of the following U.S. government policies, trade practices, and/or political statements caused you to change your travel plans?



Tariffs (79%) and Political statements by U.S. leaders (64%) are the top reasons Canadians are reconsidering travel to the U.S.

Additionally, the exchange rate between the U.S. dollar and Canadian dollar (47%) remains a key factor.

Note: Respondents could select multiple options; therefore, percentages may not sum up to 100%.

Canadian Travel Sentiment Study April 2025

Percentages are based only on respondents who are confirmed travelers and indicated U.S. policies and politics is influencing their travel plans

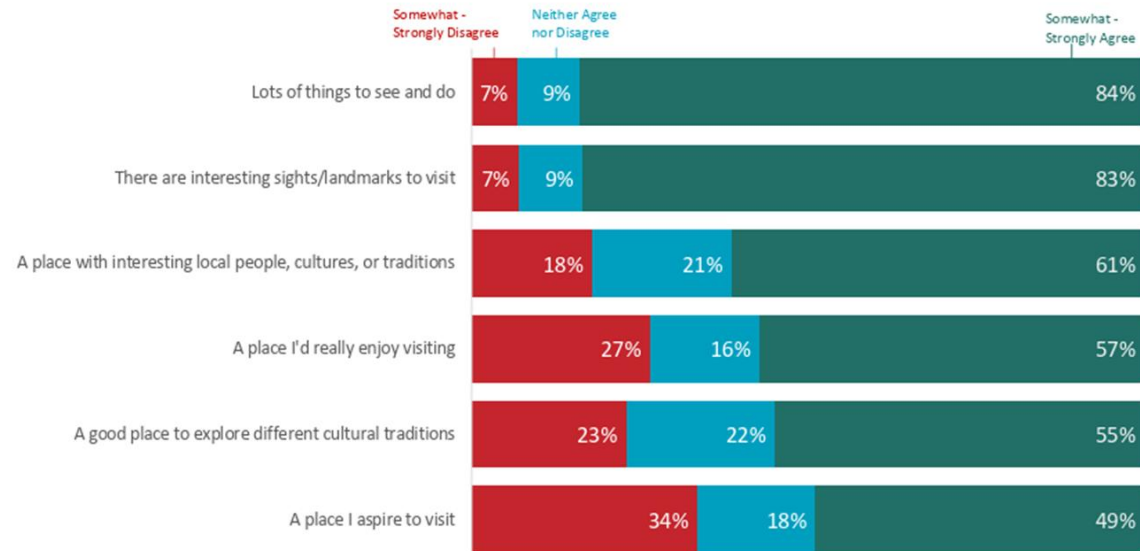
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LONGWOODS INTERNATIONAL Canadian Travel Sentiment Study Wave 1

***Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+**

Canadians See the U.S. as a Diverse Tourist Destination

Please provide your personal impressions of the United States as an international tourism destination.



Canadian Travel Sentiment Study April 2025
Percentages are based only on respondents who are confirmed travelers (see definition in Methodology slide)

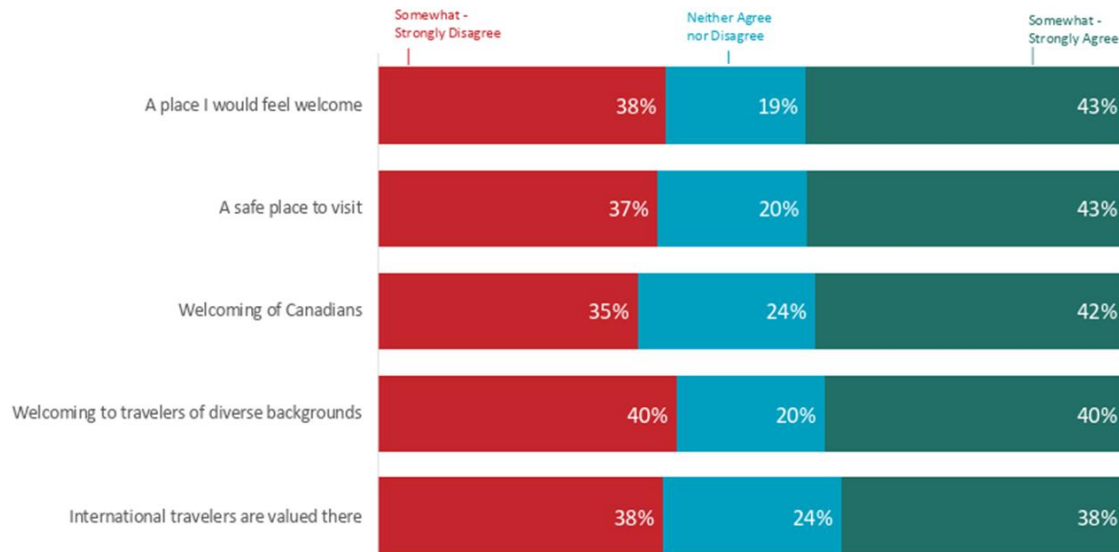
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LONGWOODS INTERNATIONAL Canadian Travel Sentiment Study Wave 1

***Survey Fielded April 10-11, 2025; Canadian National Sample of 1,000 adults 18+**

But Perception of the U.S. as a Welcoming Destination Remains Low

Please provide your personal impressions of the United States as an international tourism destination.



Canadian Travel Sentiment Study April 2025
Percentages are based only on respondents who are confirmed travelers (see definition in Methodology slide)

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Canadian Travel Sentiment Study Wave 1

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Canadian Travel Sentiment Study

Methodology

Key Details:

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Thank You!

DISCOVER KALISPELL MONTANA

