

Miami-Dade County Industry Updates

March 2026



In Summary

- Our economy continues to deal with old and new challenges. While inflation has improved significantly, the price of fuel will likely impact our economy. However, airlines are not seeing a slowdown and do not expect any issues unless the Iran conflict becomes prolonged.
- We are still very much top-of-mind for future travel. So are our neighbors, which will be a challenge particularly as we get closer to the World Cup. So far this year, tourism for the region has been very positive. Our hotel performance over the past 2 months has exceeded the expectations of many.
- Looking further out, hotel demand in the short term looks fair with a few holes to fill in April. Short-term rental demand remains strong. Shorter-term bookings can make all the difference, which helped increase occupancy further during February.
- Hoteliers around the country are challenged with unsold room blocks during FIFA games and not seeing the demand they anticipated, which is certainly frustrating. Prices and the perceptions of visa barriers further complicate the picture. On top of this, home sharing and neighboring regions with cheaper lodging are both impacting our destination's hotel performance.
- We have pent-up demand, even for games with no teams announced. While the booking momentum for hotels during FIFA has slowed somewhat, it is clear we are going to see a lot of demand growth across both June and July as search activity is building rapidly.

Lots Of Uncertainty

Federal Reserve holds rates steady as war complicates economic outlook

US central bank still predicts one-quarter-point cut sometime this year



Federal Reserve Chair Jerome Powell speaks during a press conference following the Federal Open Market Committee meeting at the Federal Reserve on Wednesday in Washington, D.C. (Anna MoneyMaker/Getty Images)

"In the near term, higher energy prices will push up overall inflation, but it is too soon to know the scope and duration of the potential effects on the economy," Powell said Wednesday at the press conference.

"Without greater clarity on the duration and conclusion of the military action in the Middle East, uncertainty persists about the extent to which global commodity markets will be disrupted and, ultimately, affect economic growth," Cooper said, chief economist at CoStar.

RELATED ARTICLES

Economic cross-currents confound easy policymaking as growth slows and inflation persists

February jobs report wipes out January gains, as oil price shocks loom

Economists review nation's fiscal health and the challenges facing AI expansion

Trade volatility masked stable underlying economic growth in 2025

Inflation eased in January, but risks of higher prices may linger

U.S. Airlines Navigate Fuel Spikes With ‘Natural Hedge,’ Strong Demand

To offset expenses, carriers are raising fares and seeing no pullback—thus far—in bookings. Notably, the sudden fuel shock is the first such event to occur with no U.S. airlines still hedging for fuel, observed Delta Air Lines CEO Ed Bastian during the J.P. Morgan Industrials conference on March 17. Instead, airlines are using a “**natural hedge**,” United Airlines CFO Mike Leskinen noted. **“And that is, that we pass through to the consumer, as the price of fuel rises.”**

“Sales for us have been very strong all quarter long,” Delta CEO Ed Bastian said. The carrier has posted eight of the ten highest sales days in its history so far this year, five of which were in March, with sales up by 25% in the last week.

“If fuel prices stay higher for longer, that’s really where it gets interesting,” Kirby said. **“There’s a reasonable chance that that happens and, if it does, I think it’s going to further accelerate the gap between the brand loyal airlines and everyone else.”**

With current supply-demand dynamics allowing airlines to pass on higher prices through fares, **“We haven’t seen volumes skip a beat in terms of bookings ... since the oil crisis started,”** Dempsey/Frontier said. For now, **Frontier will plan “on the basis that there’s going to be elevated fuel for a while,”** he added. For now, **strong demand is supporting Frontier’s decision to maintain current capacity plans and watch how fuel and fares evolve.** Any capacity adjustments, should they become necessary, would most likely fall in the fourth quarter, the carrier said.

At Southwest Airlines, which just one year ago terminated its remaining fuel hedge portfolio, ongoing transformation initiatives are fully on track. **“The only wildcard is fuel,”** said CEO Bob Jordan. The carrier did not update guidance; EPS projections given in January still stand. **“Like you’ve heard from others, we’re seeing broad-based demand strength,”** said Jordan. **“That strength is in all geographies, it’s across all fare structures, it’s across business, it’s leisure, and as far as we have visibility, that demand strength is across all forward months.”**

U.S. Tourism Scores A Win As Young Canadians Break Canada's Travel Boycott For Spring Break



The [U.S. remains the top spring break destination for Canadians this year](#) despite ongoing political tensions and increased border scrutiny. Thanks to young Canadians, the U.S. is seeing a shift in tourism that could change the grim predictions about declining Canadian visits this summer.

Millennials And Gen Zs Break The Canadian Boycott Of U.S. Travel For Spring Break

According to FlightHub's data, round-trip bookings originating in Canada between March 16 and March 27 show that the **U.S. remains the most popular spring break destination for Canadians in 2026**. It accounts for 33% of total international bookings, though it **dropped slightly from 36% in 2025**.

Higher U.S. Airfares Are Not Stopping Young Canadians From Visiting For Spring Break

FlightHub's data shows that sunny destinations in the U.S. continue to attract Canadians this spring break despite the **average airfare jumping from \$321 to \$379**. **Montréal to Fort Lauderdale also remains the most popular international travel route for Canadian spring breakers**.

Alternative International Destinations For Canadian Spring Breakers Avoiding The U.S.

Canadian bookings to Mexico notably grew from 6% to 9% this spring break. According to a recent [Blue Cross Travel Study](#), **Mexico and Caribbean destinations are currently the leading international alternatives for Canadians avoiding the U.S.**, with 38% of them planning to head there instead.

Mexico is also seeing a 15% decline in Canadian visits this March due to recent travel disruptions caused by the cartel-related chaos that erupted in parts of the country in late February.

Top searched destinations

*New top 10 searched destination

What's new? Our Q1 data shows continued momentum, with overall search demand up **12% YoY**. Warm-weather destinations saw a **22%** lift in searches. Experience-led travel also continues to trend, with outdoor and cultural activity searches up **20%**.

Hotel Searches

For LATAM travelers

- Mexico City, Mexico
- Sao Paulo, Brazil
- Cancun, Mexico
- Rio de Janeiro, Brazil
- Puerto Vallarta, Mexico
- New York, New York
- **Orlando, Florida*** **NEW!**
- Madrid, Spain
- Porto Seguro, Brazil*
- Acapulco, Mexico*

For NORAM travelers

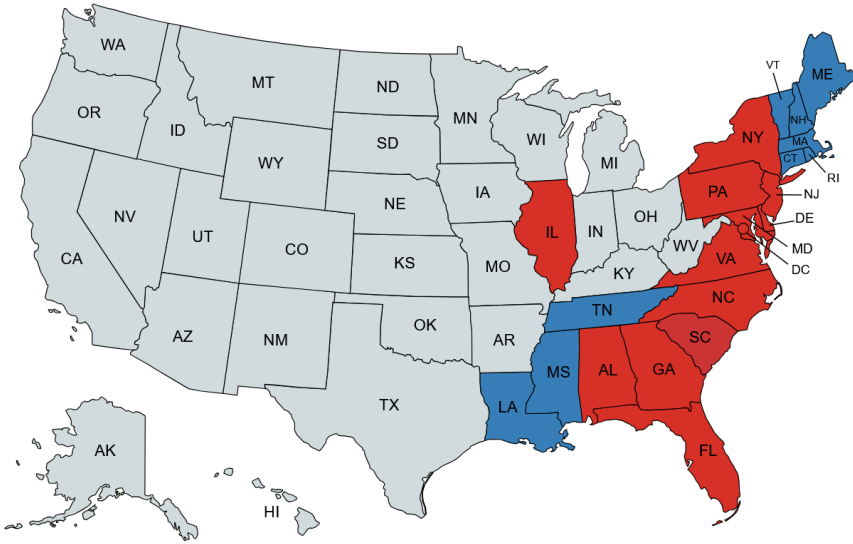
- Cancun, Mexico
- Las Vegas, Nevada
- Orlando, Florida
- New York, New York
- Punta Cana, Dominican Republic
- Los Angeles, California
- **Miami, Florida** **+2 spots from Q4**
- **Fort Lauderdale, Florida*** **NEW!**
- Chicago, Illinois
- San Francisco, California*

Vacation Rental Searches

For NORAM travelers

- Orlando, Florida
- Nashville, Tennessee
- New York, New York
- *Scottsdale, Arizona**
- Kissimmee, Florida
- Paris, France
- Las Vegas, Nevada
- New Orleans, Louisiana
- **Fort Lauderdale, Florida*** **NEW!**
- London, England

Spring Break Is In Full Swing. For Us: So Far, So Good



High impact: 510 schools

Alabama, DC, Florida (107), Georgia, Illinois, Maryland, North Carolina, New Jersey, New York, Pennsylvania, South Carolina, Virginia

Medium Impact: 161 schools

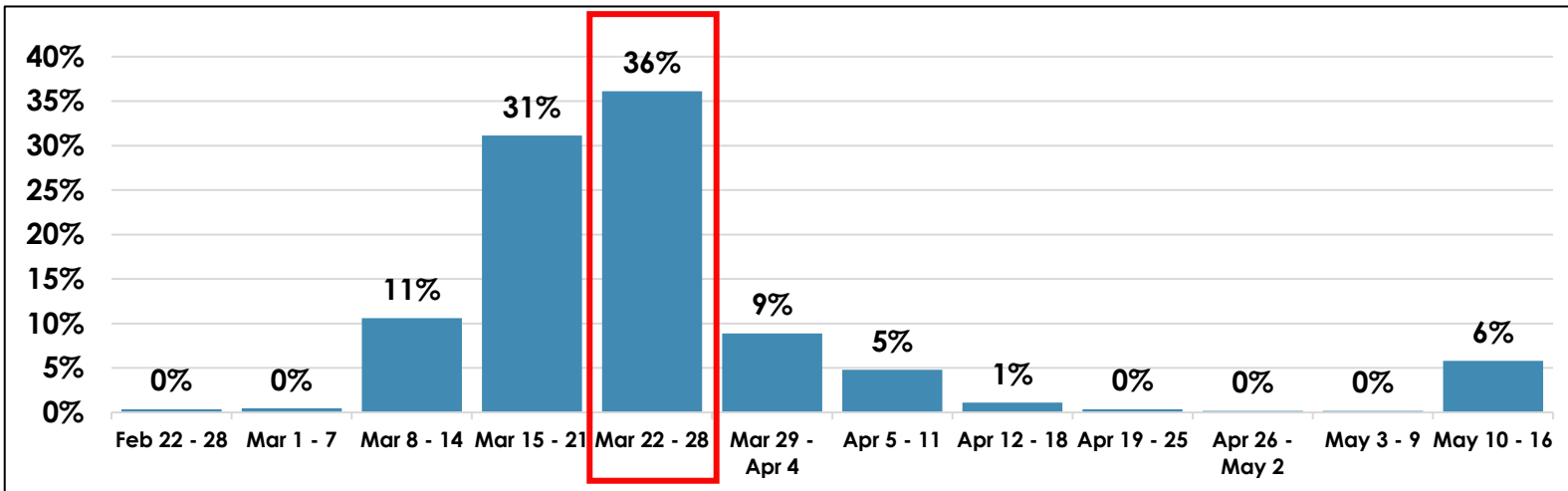
Upper East Coast, Louisiana, Mississippi, Tennessee

Lower Impact: 431 schools

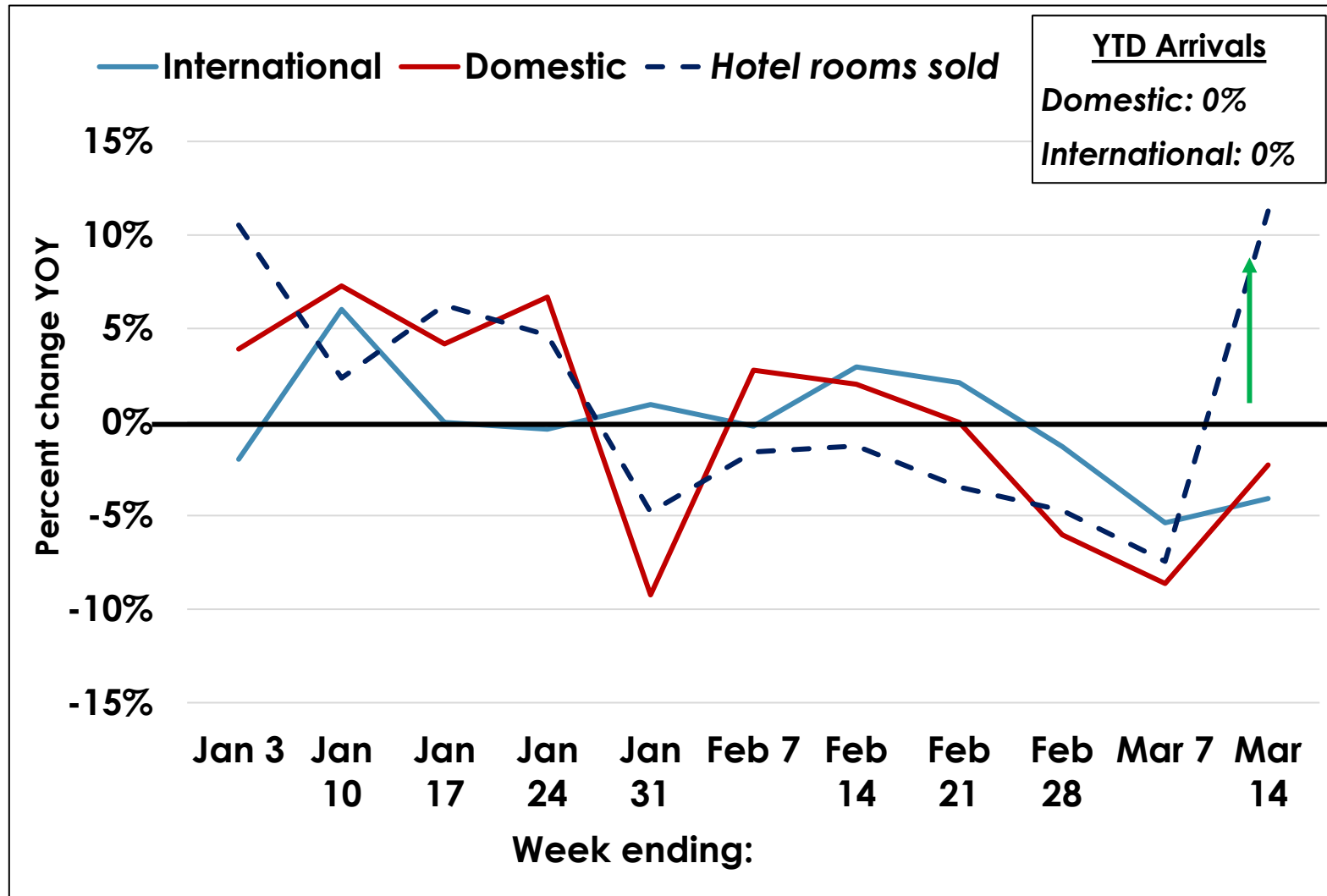
Midwest, West Coast



Just 1 more week...



Miami International Airport – Weekly Arrivals % Change YOY



% of Arrivals Domestic/International				
	2026		2025	
Week ending:	Dom	Int'l	Dom	Int'l
January 3	57%	43%	55%	45%
January 10	50%	50%	51%	49%
January 17	56%	44%	55%	45%
January 24	57%	43%	55%	45%
January 31	53%	47%	56%	44%
February 7	59%	41%	58%	42%
February 14	59%	41%	60%	40%
February 21	58%	42%	59%	41%
February 28	57%	43%	58%	42%
March 7	60%	40%	60%	40%
March 14	61%	39%	60%	40%

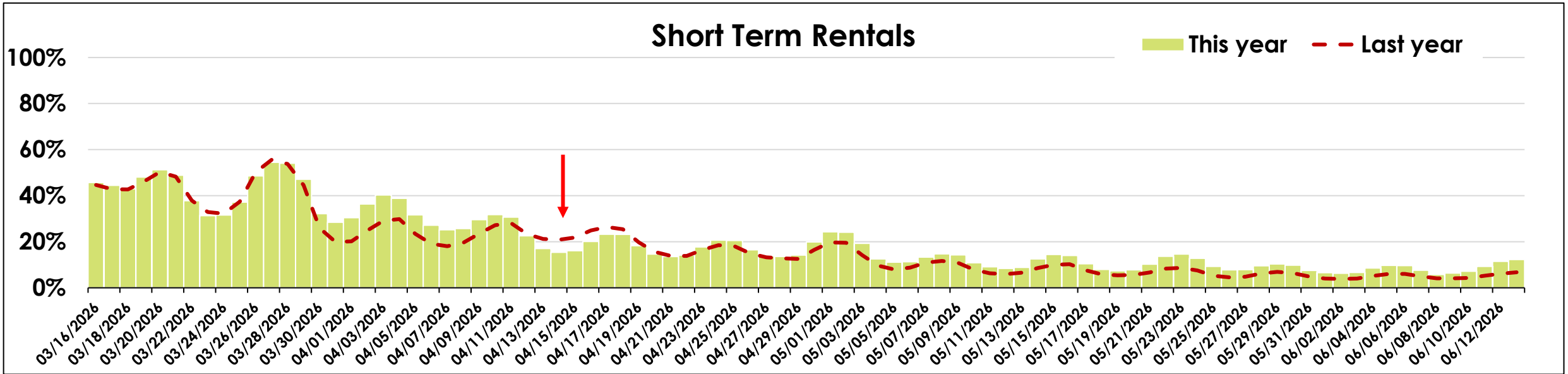
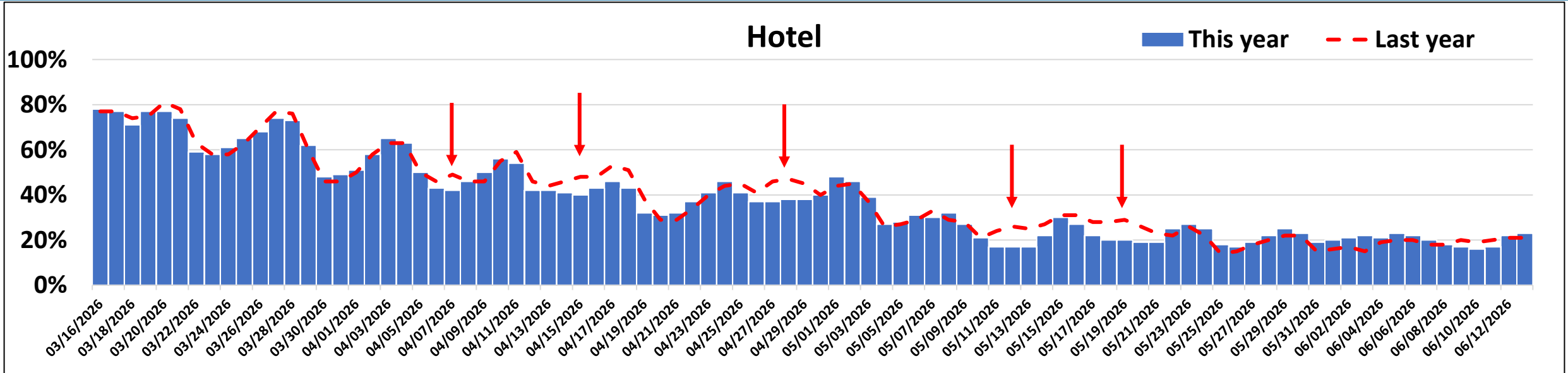
Miami-Dade Regional Hotel Performance: February 2026

Area	Occupancy	% YOY	ADR	% YOY	RevPAR	% YOY
Miami-Dade	84.9%	-0.8%	\$322.48	6.0%	\$273.86	5.1%
Airport/Civic Center	90.5%	1.5%	\$187.93	5.7%	\$170.03	7.2%
Aventura/Sunny Isles	77.9%	-8.2%	\$358.93	11.5%	\$279.58	2.4%
Central Dade	88.2%	0.8%	\$187.79	6.7%	\$165.69	7.5%
Coconut Grove/Key Biscayne	80.0%	-5.8%	\$494.80	14.8%	\$395.71	8.1%
Coral Gables	88.8%	1.3%	\$306.99	7.2%	\$272.76	8.6%
Doral	87.0%	0.0%	\$216.39	6.6%	\$188.22	6.6%
Downtown Miami/Brickell	85.0%	-1.4%	\$339.50	1.9%	\$288.63	0.5%
Miami Beach	82.5%	-1.7%	\$427.27	7.1%	\$352.53	5.2%
North Dade	85.4%	2.7%	\$179.79	12.4%	\$153.62	15.5%
South Dade	87.4%	2.3%	\$158.28	13.7%	\$138.30	16.3%
Surfside/Bal Harbour	78.4%	-6.2%	\$935.12	9.4%	\$733.08	2.6%
Broward	85.7%	3.5%	\$253.05	5.0%	\$216.85	8.7%
Orlando	81.6%	1.4%	\$240.59	6.3%	\$196.43	7.8%
Palm Beach	87.5%	2.6%	\$431.22	11.9%	\$377.11	14.7%

Miami-Dade Regional Hotel Performance: First 2 Weeks, March 2026

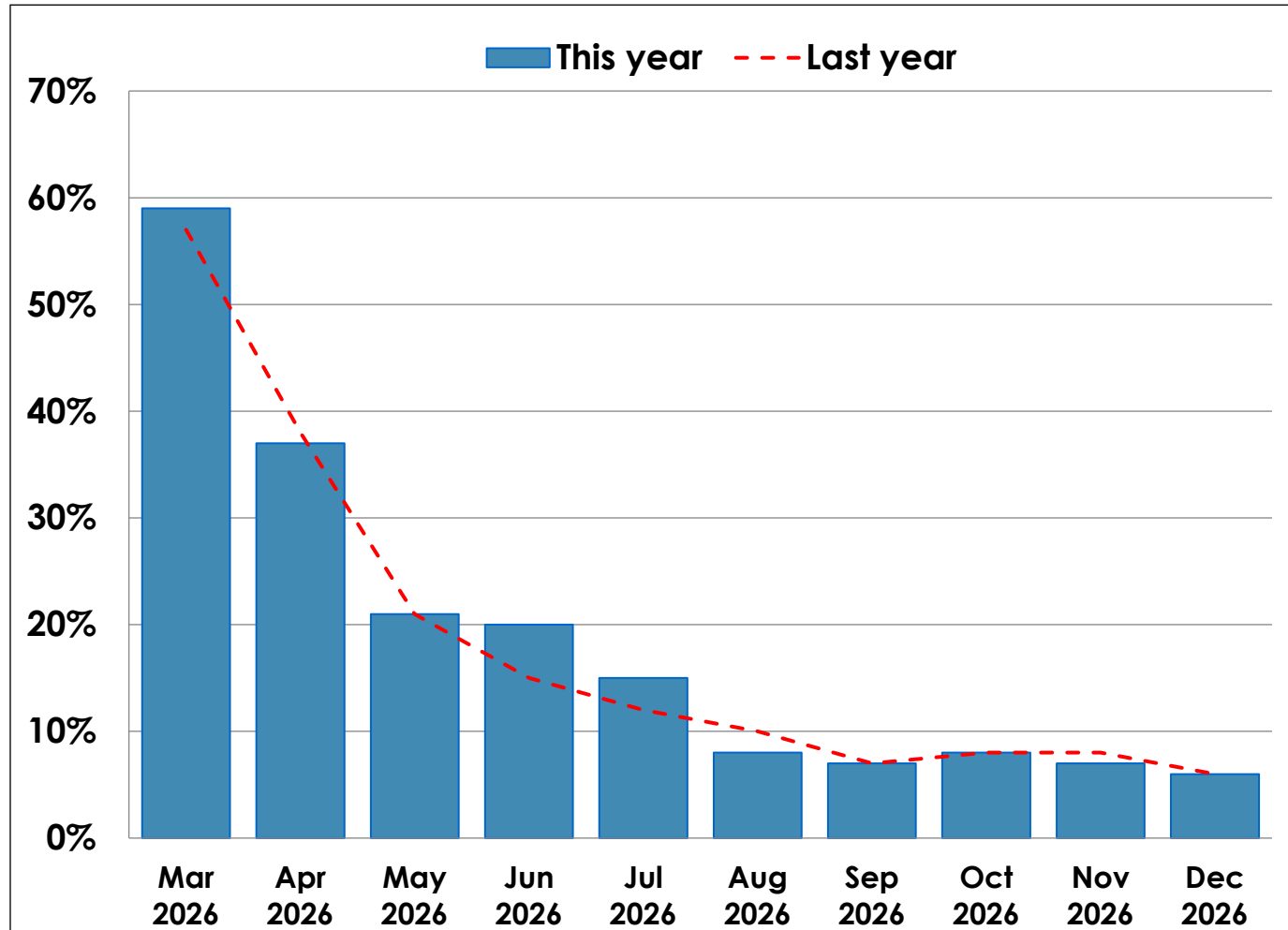
Area	Occupancy	% YOY	ADR	% YOY	RevPAR	% YOY
Miami-Dade	85.6%	5.7%	\$311.03	12.4%	\$266.24	19.3%
Airport/Civic Center	89.3%	6.7%	\$187.12	13.4%	\$167.14	21.0%
Aventura/Sunny Isles	79.8%	-2.2%	\$320.40	-0.8%	\$255.71	-3.0%
Central Dade	89.8%	5.4%	\$184.82	11.0%	\$165.94	17.0%
Coconut Grove/Key Biscayne	86.9%	9.4%	\$371.14	19.2%	\$322.49	30.4%
Coral Gables	87.3%	10.4%	\$281.81	9.4%	\$245.92	20.8%
Doral	85.1%	7.8%	\$207.10	12.3%	\$176.29	21.2%
Downtown Miami/Brickell	85.7%	8.7%	\$325.41	12.0%	\$278.87	21.7%
Miami Beach	85.4%	4.1%	\$418.53	15.9%	\$357.32	20.6%
North Dade	84.9%	8.8%	\$177.28	21.1%	\$150.56	31.8%
South Dade	83.4%	-1.2%	\$152.29	6.7%	\$127.01	5.4%
Surfside/Bal Harbour	76.3%	7.5%	\$838.43	12.2%	\$639.93	20.7%
Broward	83.9%	5.5%	\$237.46	4.4%	\$199.20	10.1%
Orlando	77.3%	-1.6%	\$241.78	1.1%	\$187.00	-0.5%
Palm Beach	86.8%	2.9%	\$430.39	10.2%	\$373.64	13.4%

Miami-Dade County Paid Lodging Reserved Occupancy Next 90 Days



Source: STR, Lighthouse as of March 15, 2026

Miami-Dade County Hotel Reserved Occupancy



Month	This year	Last year	As of 3/2	As of 2/2
Apr 2026	37%	38%	-1	-2
May 2026	21%	21%	0	0
Jun 2026	20%	15%	+5	+6
Jul 2026	15%	12%	+3	+4
Aug 2026	8%	10%	-2	0
Sep 2026	7%	7%	0	+1
Oct 2026	8%	8%	0	-1
Nov 2026	7%	8%	-1	-1
Dec 2026	6%	6%	0	0



FIFA Updates

Confusion Over Visa Fees An Obstacle For World Cup Visitors

As the 2026 FIFA World Cup nears, there are concerns about the level of international inbound demand U.S. hotels will capture during the tournament. Among the headwinds for international visitors for the matches are new [visa fees](#) — or at least the confusion about them.

Chief among these new and proposed fees is the **\$250 Visa Integrity Fee** created through the One Big Beautiful Bill that was approved and signed last year. It would **apply to all visitors who need non-immigrant visas to enter the U.S., and while the fee is non-waivable and paid when issued, it can be refunded to the travelers.**

Though the fee now exists, it hasn't been implemented yet, said Erik Hansen, senior vice president and head of government relations at the U.S. Travel Association.

"The [U.S. Department of State] is not charging those fees right now," he said. ***"I think it's unlikely they're going to start charging those fees before the World Cup."***

"If anything, we made it easier for World Cup travelers to come rather than making it harder," he said. ***"That's not the perception that seems to be out there."***

There are a lot of stories running to the contrary, but the fact is if someone has a ticket to the games, they'll be able to get a visa faster and the cost will be the same as it has been, he said.

Travelers coming from a [Visa Waiver Program](#) country will use [Electronic System for Travel Authorization](#), Hansen said. It's an expedited system that should be completed at least 72 hours before travel and approval is good for two years. The fee to use ESTA has increased from \$21 to \$40, effective September 2025.

Hoteliers' Optimism Weakens As US World Cup Demand Softer Than Expected; Geopolitical Conflict, High Ticket Prices Weigh On Hotel Bookings

Hoteliers have been circling the 2026 FIFA World Cup on their calendars for years now. Now that kickoff is less than 100 days away, the attitude surrounding it is souring.

There's little doubt among hoteliers and analysts alike that the World Cup will bring positive hotel demand to each of the 16 host markets. The latest forecast from CoStar and Tourism Economics projects a **1.7% increase in U.S. revenue per available room for the months of June and July, driven by a 12.7% increase in RevPAR at U.S. host markets** for those months.

A couple of years ago, the governing body of soccer locked down contracts at hotels in the host markets to reserve rooms for ticket-purchasing fans. The holds were set to last until 120 days prior to the tournament starting but were whittled down to 90 days in some cases. As the tournament approaches, it appears likely that FIFA won't use nearly as many rooms as anticipated, which will leave hoteliers scrambling to fill the rooms.

Harry Carr, senior vice president of commercial optimization at Pivot Hotels & Resorts— said his company's hotel portfolio has started receiving its FIFA room-block holds back. **At some of its hotels, those World Cup room blocks didn't have a single reservation made.**

"I think it's just they overcalculated. I don't know if it's just the demand itself or the current conditions that are pushing it away, but we are much less bullish about World Cup than we were three months ago," Carr said.

There's also a whole group stage to be played that could affect the desirability of the tournament's knockout stage matches based on the matchups. *"Maybe what's going to happen is that we're going to see this tale of two World Cups, that what happens in June is underwhelming and what happens in July is on par or better,"* Freitag/CoStar.

FIFA Miami. We Need To Level Set Our Expectations. What Do The Airlines Have To Say?

- **Many international carriers do not see any significant increase in demand around the scheduled FIFA games**, and this is feedback from Europe, Canada and Mexico
- **Most carriers believe it comes from the number of host cities** (the games are so spread out across North America that you do not see significant demand on a particular segment) and **the high cost of the World Cup (ticket prices in the US + cost of travel/accommodations that is unaffordable for many international fans)**
- **Adding a frequency or flight for a special event requires pulling out a plane from another route**, even if temporary, so it is competing with high traffic and profitability during peak summer season
- **As a result, most carriers have not made any significant changes to schedules for the World Cup for now**
- That being said, **GOL aims to start flights between Miami and Asuncion (ASU) on June 9th, in time for the World Cup**, and South American carriers are increasing frequencies from Brazil and Argentina
- Also, **most carriers expressed concerns visa and were not aware of the expedited US visa process for World Cup ticket holders** – something FIFA could communicate?

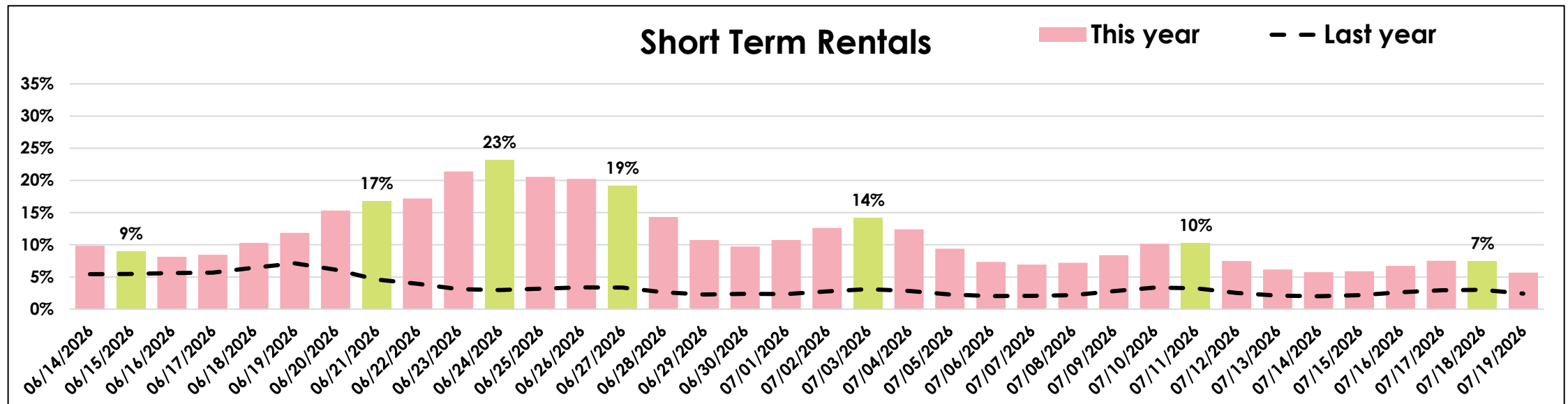
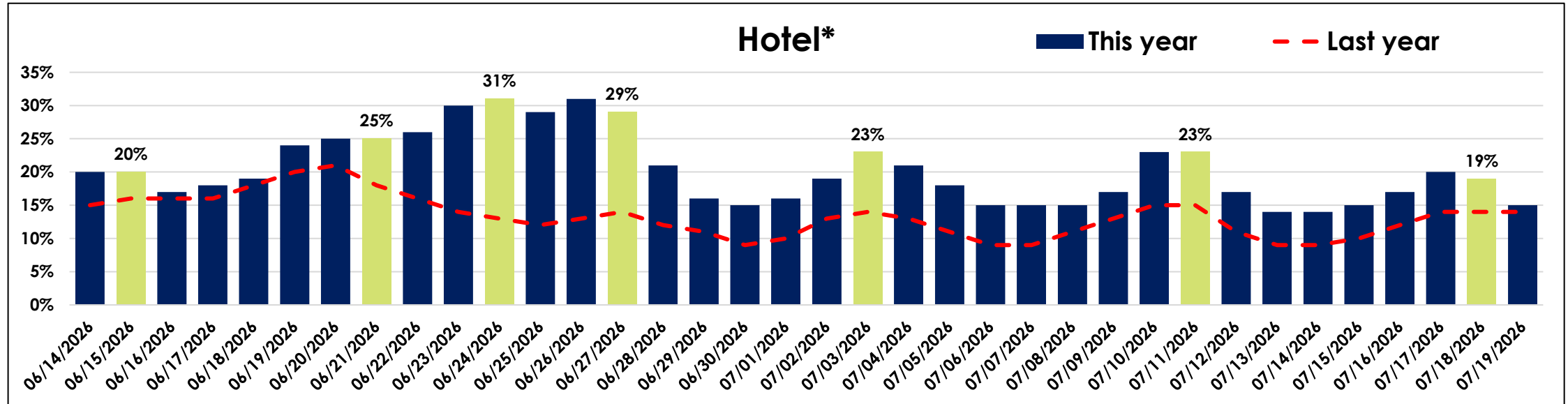
MIA Planned Seat Capacity – June/July 2026

Region	June/July 2025	June/July 2026	% YOY
Africa	7,198	7,400	3%
Caribbean	823,515	829,262	1%
Central America	352,393	322,796	-8%
Europe	424,665	422,531	-1%
Middle East	57,129	64,219	12%
North America	3,186,121	3,316,165	4%
- Canada	60,283	66,815	11%
- Mexico	192,654	176,163	-9%
- United States	2,933,184	3,073,187	5%
South America	637,703	744,039	17%
<u>Total Seats</u>	<u>5,488,724</u>	<u>5,706,412</u>	<u>4%</u>

South America	June/July 2025	June/July 2026	% YOY
Argentina	65,743	109,314	66%
Bolivia	15,812	16,500	4%
Brazil	121,829	143,255	18%
Chile	48,298	42,079	-13%
Colombia	248,438	247,262	0%
Ecuador	40,132	60,588	51%
Guyana	14,328	13,532	-6%
Peru	83,123	111,509	34%

Europe	June/July 2025	June/July 2026	% YOY
France	48,446	47,642	-2%
Germany	32,744	22,204	-32%
Italy	33,564	52,629	57%
Portugal	26,079	27,598	6%
Spain	99,420	97,914	-2%
Switzerland	18,953	19,520	3%
Turkey	38,346	42,333	10%
United Kingdom	118,041	94,439	-20%

Miami-Dade County Reserved Occupancy, June 14 – July 19





Andrew Wobensmith

Director – Research & Business Intelligence

201 S. Biscayne Blvd, Suite 2200

Miami, FL 33131 USA

Main: 305.539.2931

awobensmith@GMCVB.com

MiamiandMiamiBeach.com



For the latest industry news [@GreaterMiamiCVB](https://www.greatermiami.com)



<https://www.miamiandbeaches.com/gmcvb-partners/research-statistics-reporting>