

Miami-Dade County Industry Updates

April 2026



In Summary

- The first quarter of 2026 was by almost all measures exceptional. Airline arrivals, cruise activity and hotel performance have been thriving. We survived Spring Break and prospered.
- The popularity of cruising has only gained momentum, both globally and locally. The industry is expected to grow by double digits in 2026 and then moderate to single digits in subsequent years. Last November, PortMiami broke its own record of monthly passenger volume, reaching one million! This year, we did it again in March, at 1.1 million.
- Hotel performance for Q1 2026 was the best first quarter in our history, meaning occupancy was strong and rates reached an all-time high. While the average county occupancy was relatively on par with last year, the hotel average daily rate climbed 11%. The biggest ADR and RevPAR gains continue to be in the upper tier hotels.
- The rest of April looks good for hotels, but subsequent months are losing momentum. While the reserved hotel occupancy pace for the days of FIFA has slowed, there is still a ton of pent-up demand and rates appear to be holding. Short term rentals, particularly in June and July continue to outperform last year and demand continues to grow.

Miami-Dade Aviation Department Eyes Asian And Middle Eastern Destinations

Among the four destinations, **Tokyo presents the clearest path forward.** The airport has been in discussions with **Japan Airlines** for years, and the **carrier has recently added aircraft capable of operating nonstop service between Japan and Miami.** Additional deliveries over the next two to three years are expected to further improve feasibility, while cargo service could develop longer term through Nippon Cargo Airlines.

County officials have also worked to demonstrate demand and operational readiness, including coordinating charter flights tied to the **World Baseball Classic**, which took place in March, to **showcase the airport's ability to handle long-haul service from Japan.**

Singapore, by contrast, faces significant hurdles. The report states that **"Singapore is not viable for nonstop passenger service with any aircraft currently in operation."** Cargo service remains under discussion, though progress is constrained by limited freighter availability at Singapore Airlines.

(In Saudi Arabia), Jeddah, a Saudi port city on the Red Sea, has emerged as a more realistic entry point into the market. National airline **Saudia** has expressed interest in launching service to Miami, though it would require additional aircraft and is estimated to be two to three years away.

Prospects for service to Asunción are less defined but remain active. The **Paraguayan government is working with county officials to establish a route**, though [American Airlines](#) — identified as a likely operator — currently lacks suitable aircraft. **Brazil-based GOL Airlines, which previously showed no interest in the route, according to the report, has signaled a shift.** As of Feb. 12, the airline is re-evaluating the opportunity and considering so-called fifth-freedom service through Asunción, with a **potential decision expected in early 2026.**

Self-Driving Waymo Cars Hit The Highway In Miami And Anyone Can Now Ride

Yes, that's a Waymo zipping across Interstate 95. For the first time since the robo ride-share service rolled out earlier this year in South Florida, Waymo cars have hit the highway.

As of Wednesday, white Waymo cars are traveling on I-95, the Airport Expressway, State Road 836, I-395 and other highways within service boundaries. **Until this point, they were restricted to weaving their way through city streets. Also new: Waymo has opened its customer base to everyone who wants to summon a ride on the app.**

Over the past three months, over 100,000 Miami riders gained access to Waymo service via the wait list. Despite the new highway access, **Waymo still doesn't go everyone you may want it to go. Waymo's boundaries don't include service at Miami International Airport, for instance.**

Currently, the northern boundary of Waymo's service zone remains just north of Northwest 46th Street on the north and the Palmetto Expressway on the west.

On the Miami Beach barrier island, service extends north to Bal Harbour. Riders can also go as far south as Dadeland. The zone covers much of the city of Miami, including downtown, Brickell, Wynwood and Edgewater, as well as Coral Gables, South Miami and swaths of unincorporated. But the cars have hit some speed bumps in Miami and elsewhere, with viral videos showing cars stopped in the middle of the street. Waymo also has more coming for Miami users.

Miami is in line to participate in a pilot program between Waymo and Waze, a navigation app. Data from Waymo rides will be available to Waze users in the cities where Waymo operates to verify potholes and other road issues.



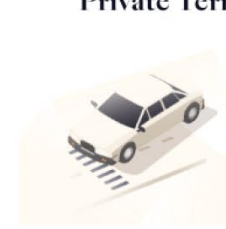
Travel Soon To Be Redefined For Luxury Travelers At MIA



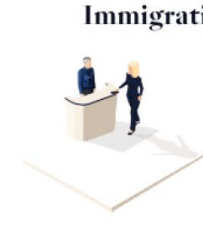
01 / Greeted at Jet Bridge



02 / Escorted to Private Terminal



03 / Quick & Painless Customs & Immigration



04 / Refresh in Suite



05 / Depart PS Terminal



Three Ways to Travel with PS



The Salon

An elevated social space perfect for solo travelers or small groups, miles away from the chaos of airport lounges.



Private Suite

The ultimate choice for those seeking the highest levels of luxury, privacy and comfort.



PS Direct

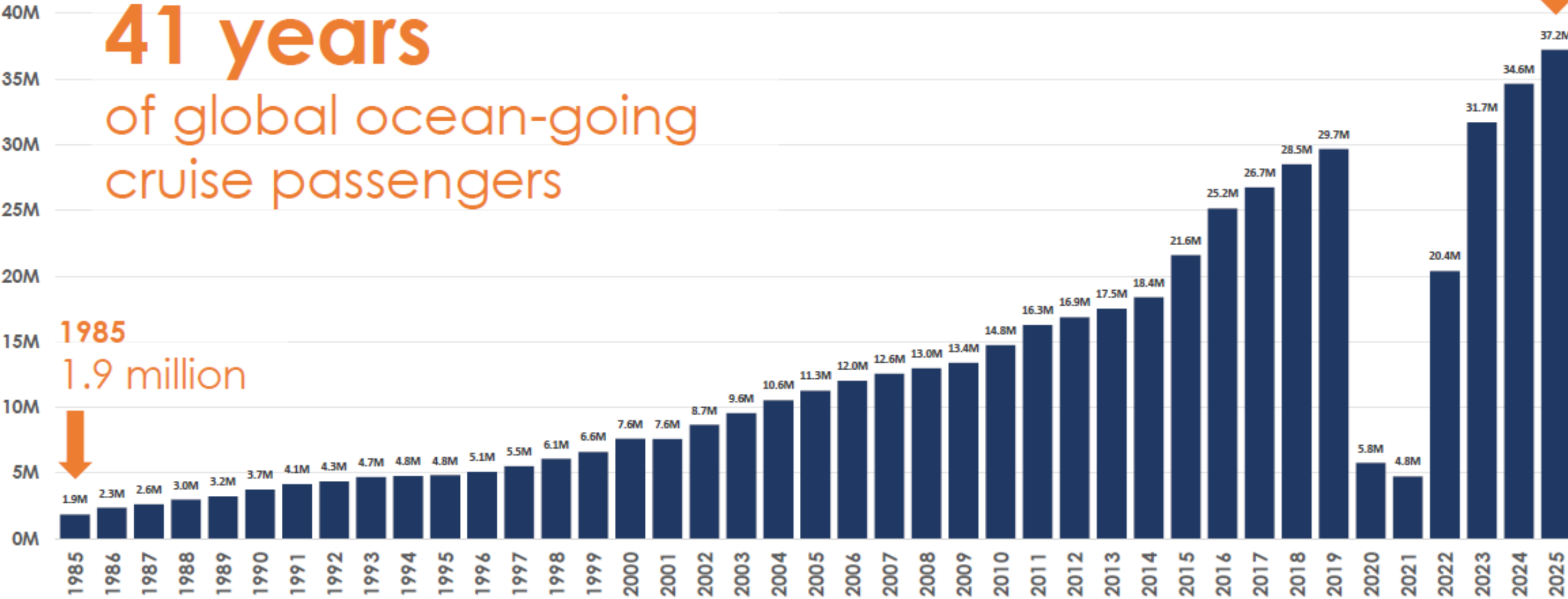
Get chauffeured directly to your home or hotel from the door of your commercial aircraft.

GLOBAL OCEAN-GOING CRUISE PASSENGERS

Annual; 1985-2025; Multiple Sources, Normalized for Global Only

2025
37.2 million

41 years
of global ocean-going
cruise passengers



Sources & Notes: 1985-2014 from CLIA Legacy North America Cruise Passenger Database, Pre-One reSource DB. CLIA members only; River removed.
2015 was a transition year wherein a new, refined data collection template was issued globally. Higher compliance and more precise reporting account for the relatively high YOY bump from 2014. CLIA members only. No River Data for 1985-2015 does not include: Age buckets, Duration buckets, Destinations. All non-North American source passenger data is lumped into "Foreign"
2016 through 2025 data from CLIA One reSource, which is a global, standardized passenger DB, offering source countries (and source States for USA, Canada, and Australia), destination regions, durations, and ages of guests. One reSource also contains global non-CLIA ocean-going passenger data on an annually-aggregated basis, thus accounting for another relatively high YOY bump from 2015 to 2016

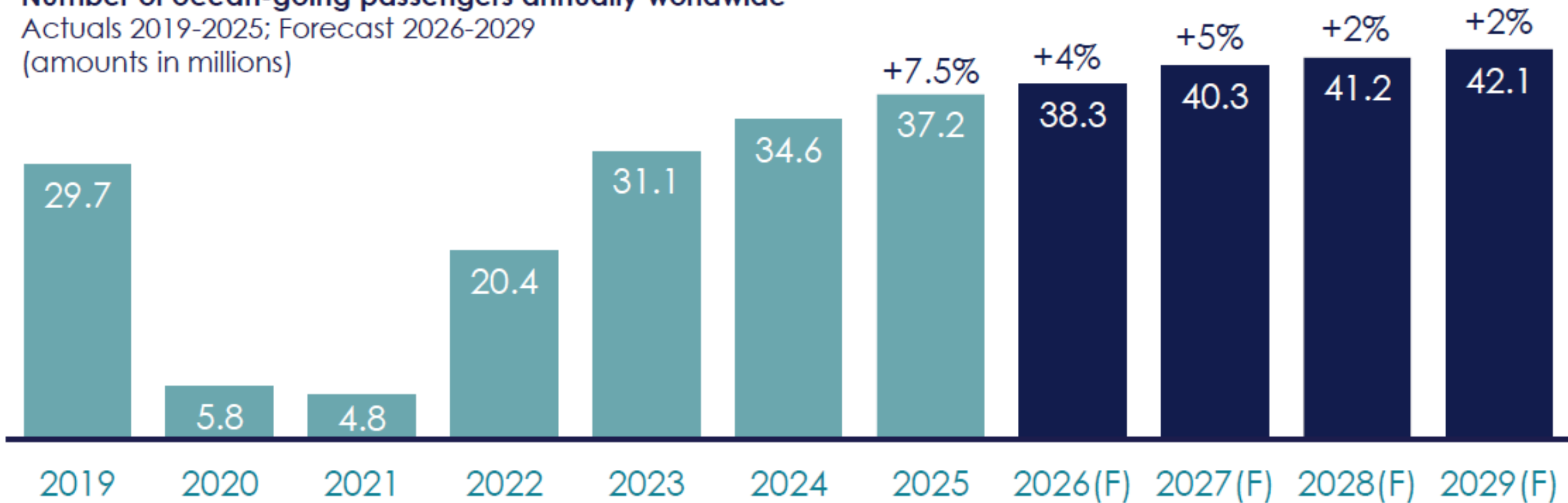


FORECAST IS STRONG: ~42m Passengers in 2029

Number of ocean-going passengers annually worldwide

Actuals 2019-2025; Forecast 2026-2029

(amounts in millions)

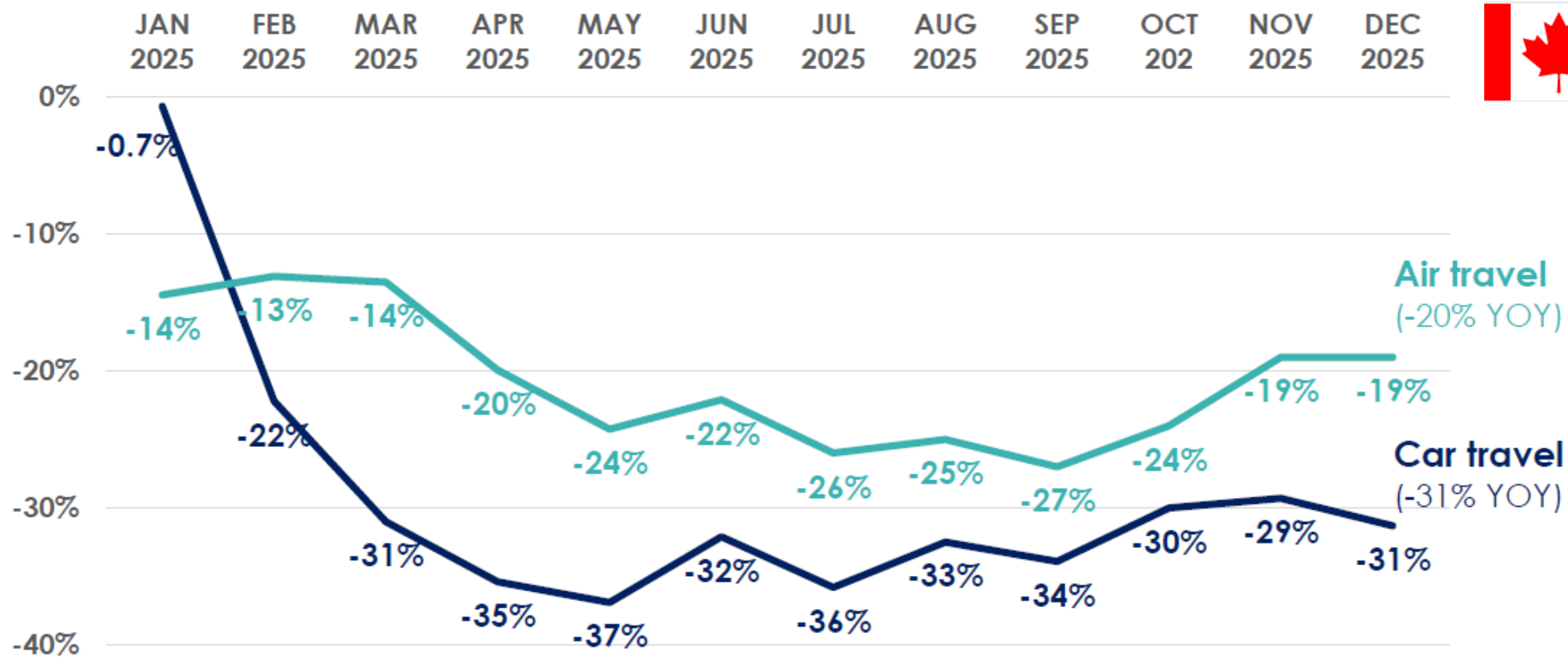


Very strong short-term forecast with a return to more traditional single-digit year-over-year growth as seen in most prior years in the past

Forecast gains slow as current understanding of additions to global fleet capacity taper off in the future

CONSECUTIVE MONTHS OF YOY DECLINES

FOR RETURN TRIPS TO CANADA BY CANADIANS FROM U.S.A. VIA CAR & AIR TRAVEL

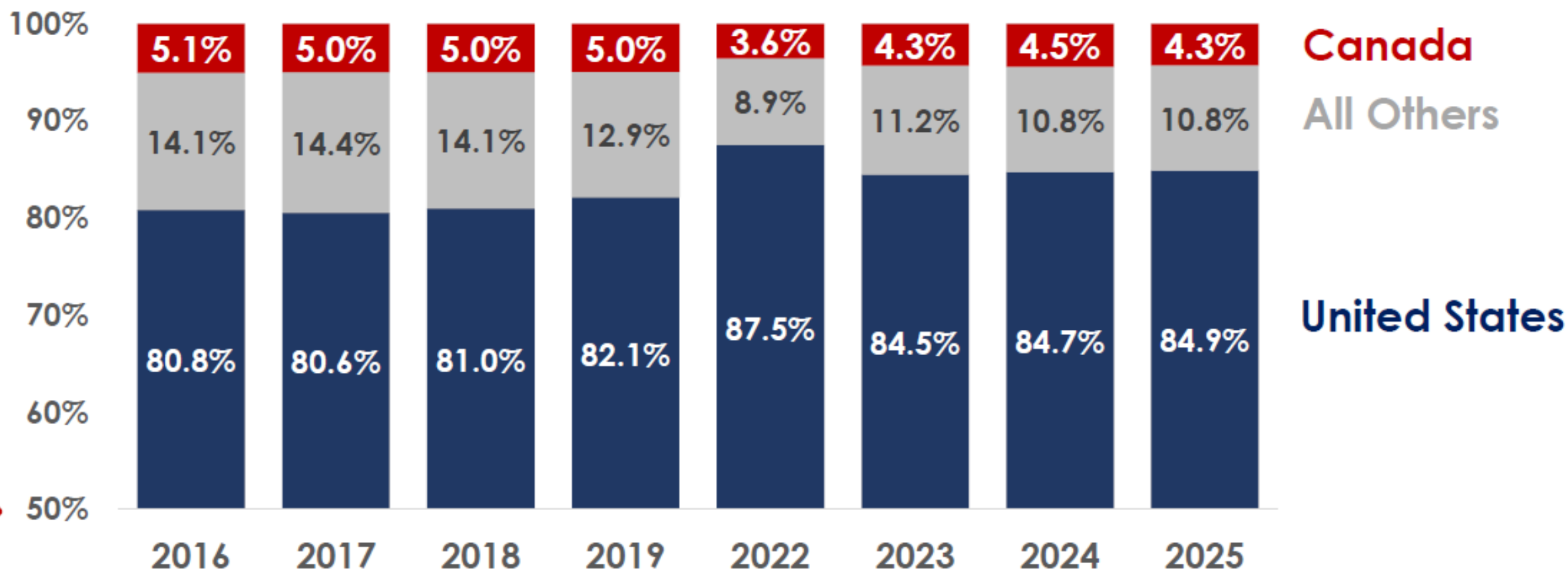


Source: Statistics Canada, April 2026; <https://www150.statcan.gc.ca/n1/daily-quotidien/250710/dq250710a-eng.htm>

CANADIANS STILL CRUISING VIA US PORTS



CONSISTENT SHARE OF CANADIANS SAILING FROM US PORTS; REDUCTION IN NON-US



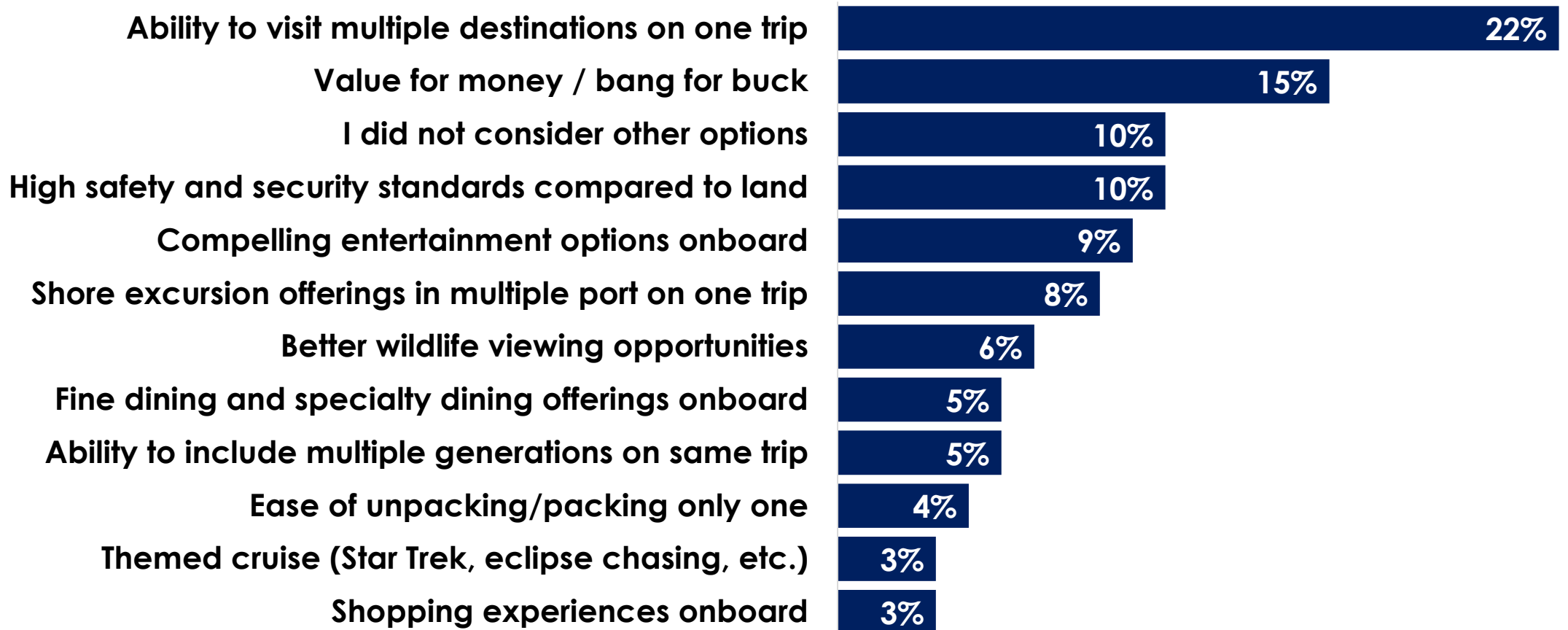
Of all 37.2m cruisers in 2025, 20.5m sailed on typically U.S.-embarked cruises
Of those, 881k were Canadians, a 4.8% increase YOY

Multi-Destination & Bang for Buck

were the main reasons cruisers chose a cruise vs. other holiday options



For the cruise you took in the past 12 months, **what was the primary reason you chose a cruise vs. other vacation types?**



PortMiami Welcomes Norwegian Luna, Norwegian Cruise Line's Newest Ship

PortMiami welcomed **Norwegian Cruise Line's (NCL) Norwegian Luna** to the Cruise Capital of on the World® **March 27**. Norwegian Luna will be homeported from PortMiami from now until March 2027 and will return again for the fall/winter 2027/2028 cruise season. Delivered earlier this month, the 1,056-foot Norwegian Luna has a **double occupancy of 3,565 passengers**. Among the ship's unique features are the **Aqua Slidecoaster, the longest and fastest slides at sea**; and the new **Luna Midway**, an amusement park-style outdoor area.

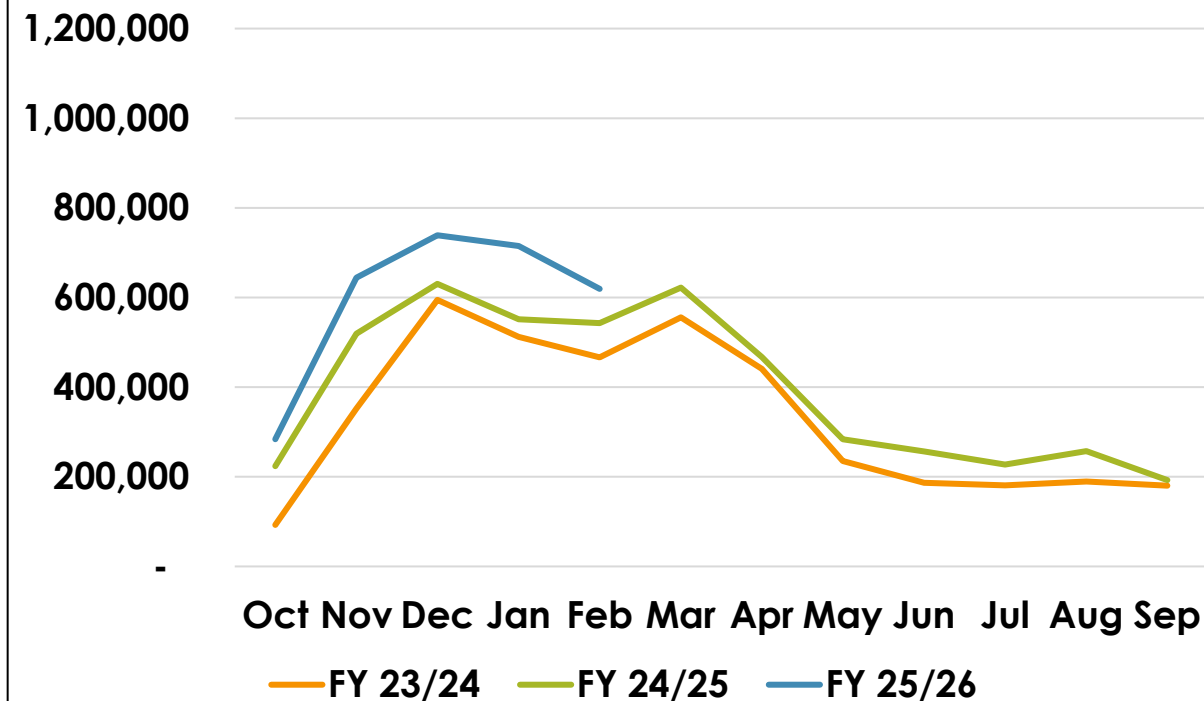


Norwegian Luna will sail a series of three- and four-day Bahamas voyages as well as seven-day Eastern Caribbean itineraries to some of the region's most celebrated beach destinations. From April through October 2026, itineraries will include calls to ports such as **Puerto Plata, Dominican Republic; St. Thomas, U.S. Virgin Islands; and Great Stirrup Cay**, NCL's private island paradise in the Bahamas. Beginning November 2026, Norwegian Luna will transition to Western Caribbean itineraries, calling to **Roatán (Islas de la Bahía), Honduras; Cozumel, Mexico; and Harvest Caye**, NCL's private resort-style destination off the coast of Belize.

Norwegian Luna is among the 10 new cruise ships, including six new builds, arriving at PortMiami for the 2025-2026 cruise season.

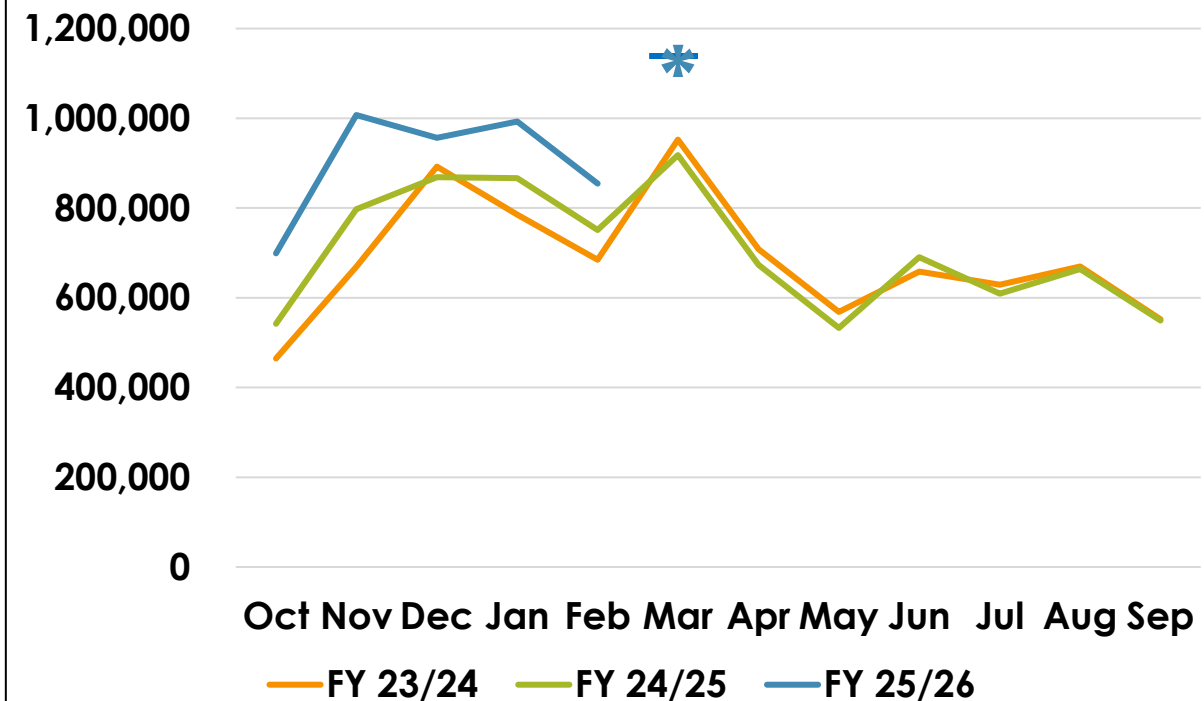
Monthly Cruise Passenger Volumes – Year-To-Date

Port Everglades



	Oct	Nov	Dec	Jan	Feb	FYTD
FY 25/26	26.9%	24.0%	17.2%	29.7%	14.1%	22.0%

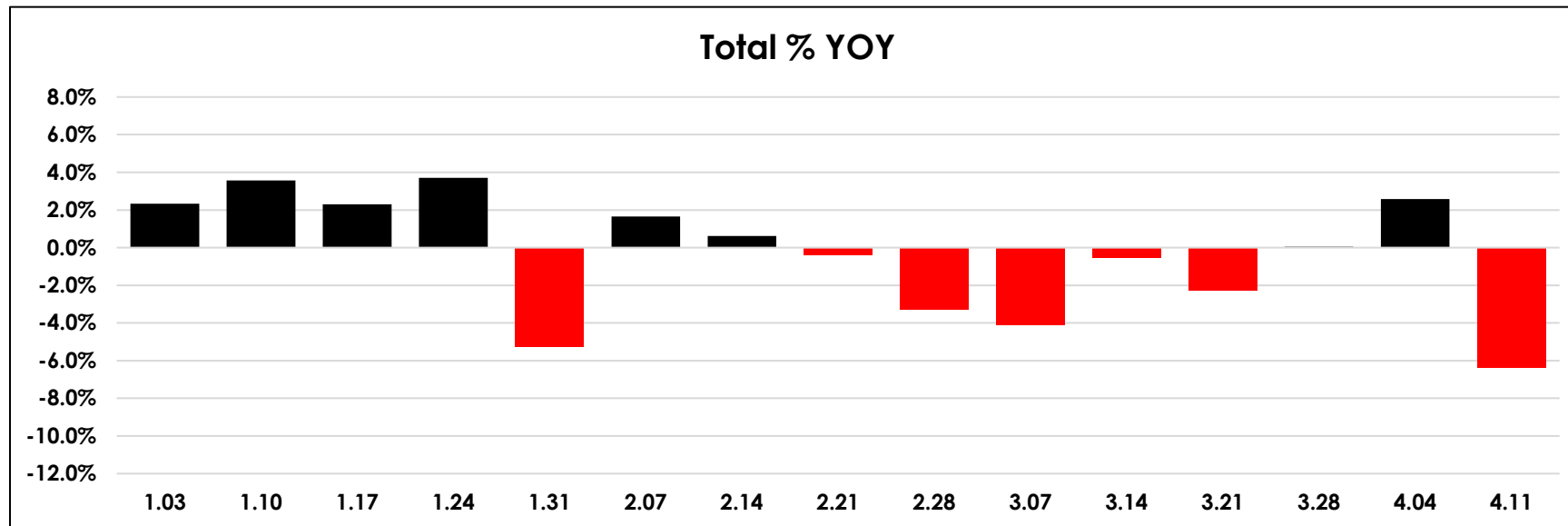
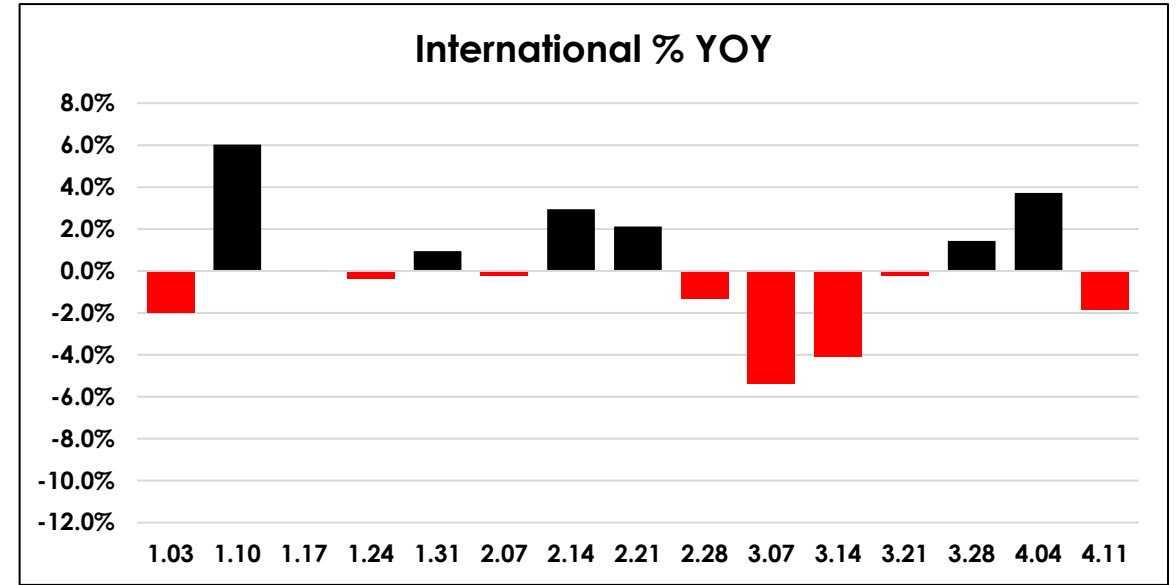
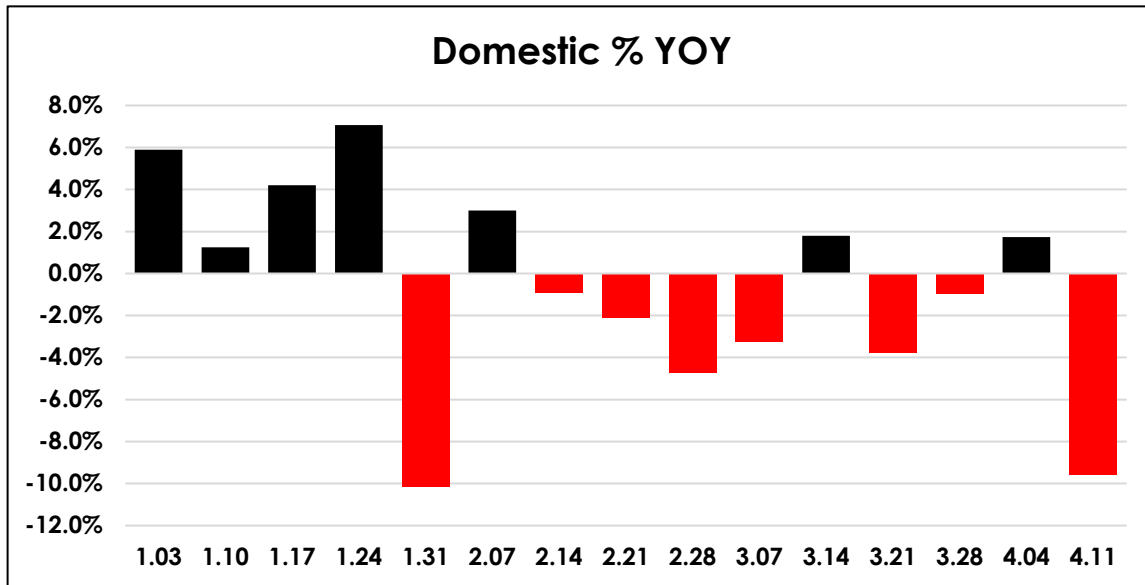
PortMiami



	Oct	Nov	Dec	Jan	Feb	FYTD
FY 25/26	29.0%	26.3%	10.1%	14.5%	13.7%	14.2%

(*March 2026, 1.1 million, +20.4%!)

Miami International Airport – 2026 Weekly Passenger Arrivals Year-Over-Year % Change



Miami-Dade Regional Hotel Performance: First Quarter 2026

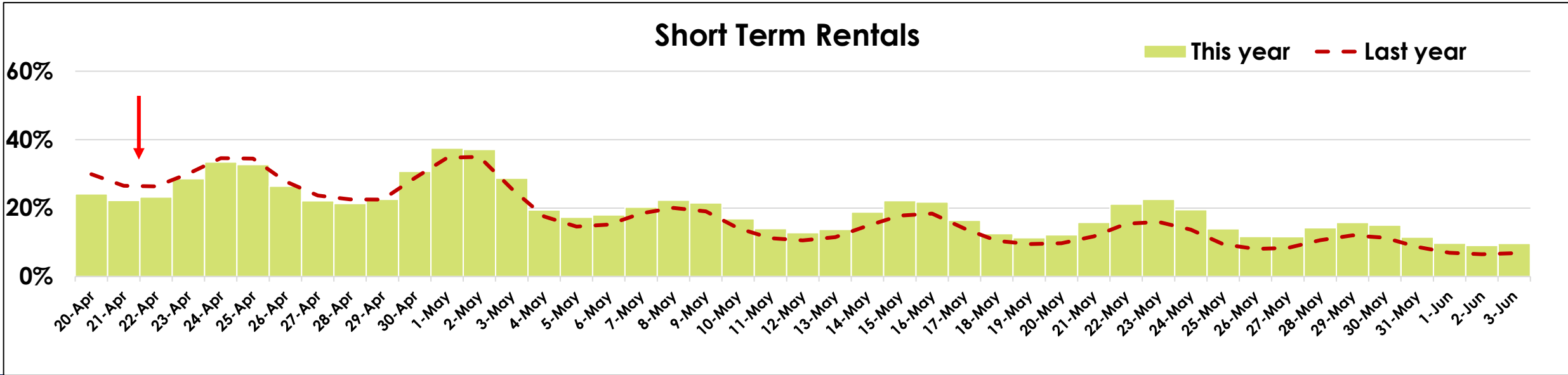
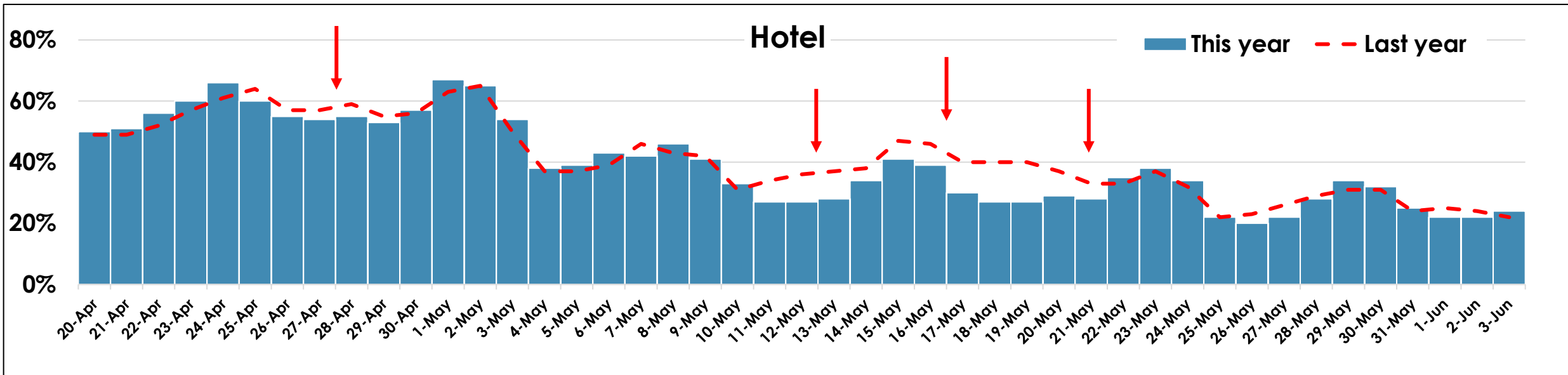
Area	Occupancy	% YOY	ADR	% YOY	RevPAR	% YOY
Miami-Dade	83.6%	1.1%	\$311.52	10.8%	\$260.37	12.1%
Airport/Civic Center	89.2%	2.4%	\$183.62	8.9%	\$163.71	11.5%
Aventura/Sunny Isles	77.1%	-5.8%	\$352.42	10.8%	\$271.84	4.4%
Central Dade	87.3%	2.8%	\$180.13	7.3%	\$157.29	10.2%
Coconut Grove/Key Biscayne	81.6%	1.8%	\$479.40	19.9%	\$391.22	22.0%
Coral Gables	86.1%	2.6%	\$287.11	7.9%	\$247.08	10.6%
Doral	85.6%	1.0%	\$207.42	8.9%	\$177.64	10.0%
Downtown Miami/Brickell	84.0%	1.6%	\$335.89	8.8%	\$282.23	10.5%
Miami Beach	81.5%	0.5%	\$405.84	12.5%	\$330.87	13.0%
North Dade	82.4%	2.2%	\$175.62	15.5%	\$144.63	18.0%
South Dade	82.6%	1.0%	\$145.39	9.0%	\$120.04	10.1%
Surfside/Bal Harbour	77.5%	0.6%	\$912.44	12.0%	\$707.38	12.7%
Broward	83.1%	5.5%	\$238.37	5.7%	\$198.02	11.4%
Orlando	78.4%	1.7%	\$230.87	4.6%	\$180.94	6.3%
Palm Beach	83.7%	2.8%	\$403.87	10.4%	\$337.96	13.5%

Miami-Dade Hotel Performance By Price

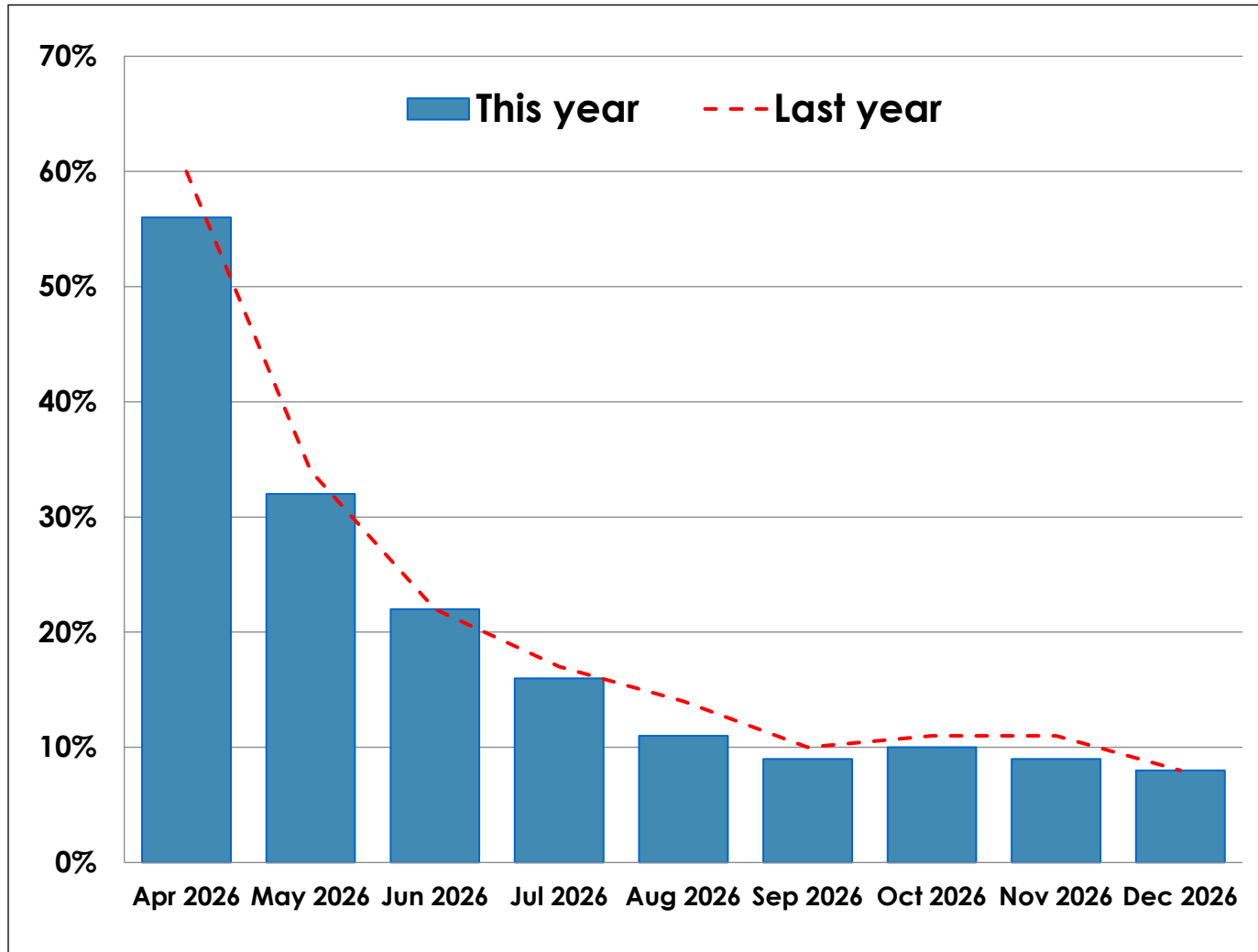
First Quarter 2026

			Year to Date							
			Occupancy		ADR		RevPAR		Supply	Demand
Hotel Segment	% total hotels	% total rooms	%	% YOY	\$	% YOY	\$	% YOY	% YOY	%YOY
Miami-Dade	--	--	83.6%	1.1%	\$311.52	10.8%	\$260.37	12.1%	-0.7%	0.4%
Luxury	10%	19%	80.3%	2.5%	\$705.65	12.1%	\$566.36	14.9%	-3.1%	-0.7%
Upscale	11%	18%	83.1%	-0.4%	\$335.33	10.9%	\$278.63	10.5%	2.4%	2.0%
Midprice	24%	27%	86.7%	1.2%	\$236.49	10.0%	\$205.11	11.3%	0.0%	1.2%
Economy	15%	14%	85.8%	3.5%	\$181.92	8.5%	\$156.07	12.3%	0.2%	3.7%
Budget	39%	22%	81.6%	-0.7%	\$133.51	9.2%	\$108.98	8.5%	-2.5%	-3.1%

Miami-Dade County Paid Lodging, Reserved Occupancy Next 45 Days



Miami-Dade County Hotel Reserved Occupancy



Month	This year	Last year	As of 4/6	As of 3/2
May 2026	32%	34%	-2	0
Jun 2026	22%	22%	0	+5
Jul 2026	16%	17%	-1	+3
Aug 2026	11%	14%	-3	-2
Sep 2026	9%	10%	-1	0
Oct 2026	10%	11%	-1	0
Nov 2026	9%	11%	-2	-1
Dec 2026	8%	8%	0	0

Safety Concerns, Policy Perceptions, Entry Barriers Could Limit America's Ability To Fully Capitalize On The Opportunity

The numbers are striking. International World Cup visitors expect to spend more than \$5,000 per person; 1.7 times more than typical international trips to the U.S. One in three intend to stay longer than two weeks. And more than 80% are open to visiting destinations beyond the largest gateway cities, unlocking economic opportunity in communities across the country.

The study analyzes the travel intentions of soccer fans across 10 key markets including North America, Europe and Latin America. The findings make one thing clear: **2026 World Cup visitors will stay longer, spend more and explore far beyond the stadiums, if America gets the conditions right.**

That is not guaranteed. **Safety has emerged as a top concern among potential visitors**, a signal that the massive \$600 million invested in homeland security for the games is critically important. **Approximately one-third of respondents cited concerns over two proposed policies that the administration has not implemented—with 34% citing concerns regarding increased visa application fees and 32% citing proposed social media requirements for the Electronic System for Travel Authorization (ESTA) application.** Addressing these misperceptions through clear communication about visa and entry processes, historically low crime rates, and a unified welcome from industry and government will be critical to converting interest into arrivals.

With the tournament weeks away, the **U.S. Travel Association is calling on Congress and the administration to act on the policies that will determine whether America captures this moment fully: restoring Brand USA funding, resolving entry barriers and ensuring the travel system operates at full strength** for the millions of visitors about to arrive.

Early Demand Trends Of Fastest Growing Cities

Analysis reveals significant early booking momentum of fastest growing cities, with Monterrey (Mexico) & Dallas-Ft. Worth (TX) City leading demand growth. International travelers are booking earlier than typical World Cup patterns, indicating strong interest in the 2026 tournament.

+37.5%

Growth in Search & Bookings

Percentage increase in travel searches and bookings to host cities compared to the same period last year.

+9.9%

Booking Window Extended

Change in the average number of days in advance travelers are booking compared to last year.

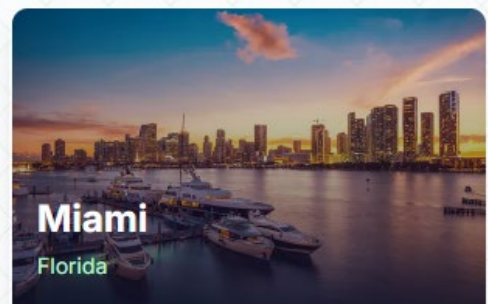
+56.7%

Rate Increase

Percentage change in average airfares to host cities compared to the same period last year.

Top Source Markets

- Japan
- United Kingdom
- Argentina
- United States
- Canada



Miami
Florida

Demand +13%

Avg Daily Rate (Hotel) Change +8%

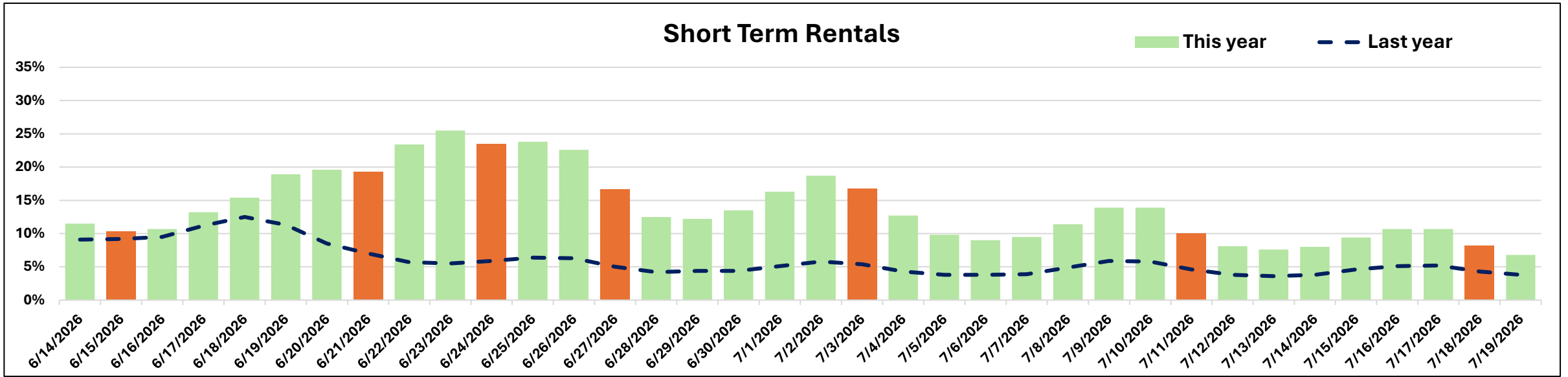
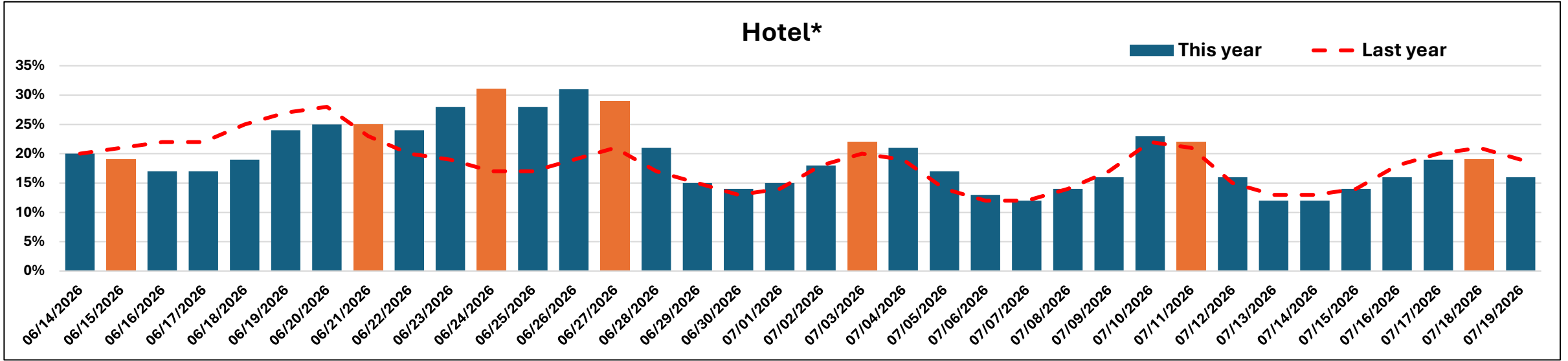
Top Markets

- Brazil
- Colombia
- United Kingdom

US Cities	Atlanta	Boston	Dallas	Houston	Kansas City	Los Angeles	Miami	New York	Philadelphia	San Francisco	Seattle
Search Demand	12.6%	15.4%	36.1%	35.3%	24.2%	7.5%	13.0%	8.5%	14.4%	5.0%	-15.1%
Avg Daily Rate (Hotel) % Change	4.6%	2.5%	7.9%	5.6%	-1.0%	4.4%	8.0%	10.2%	5.2%	4.1%	6.8%
Top Markets	United Kingdom South Korea Canada	United Kingdom Canada Ireland	Japan United Kingdom Argentina	Mexico Canada United Kingdom	Argentina Ecuador Canada	Australia South Korea Canada	Brazil Colombia United Kingdom	United Kingdom Israel Canada	United Kingdom Canada Brazil	Canada United Kingdom Australia	United Kingdom Canada South Korea

Mexico & Canada Cities	Guadalajara	Mexico City	Monterrey	Toronto	Vancouver	Total FIFA
Search Demand	-11.7%	-3.9%	60.5%	11.5%	8.7%	37.5%
Avg Daily Rate (Hotel) % Change	--	--	--	9.2%	16.4%	56.7%
Top Markets	United States Colombia Spain	United States Colombia Spain	United States Japan Canada	United States United Kingdom Germany	United States United Kingdom Australia	Japan United Kingdom Argentina

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



Miami-Dade County – Reserved Hotel Occupancy* As Of April 6 From 6/14 – 7/19

Saudia Arabia v Uruguay	This year	Last year	% YOY	Colombia v Portugal	This year	Last year	% YOY	Bronze Final	This year	Last year	% YOY
6/14/2026	20%	20%	0%	6/26/2026	31%	19%	63%	7/17/2026	19%	20%	-5%
6/15/2026	19%	21%	-10%	6/27/2026	29%	21%	38%	7/18/2026	19%	21%	-10%
6/16/2026	17%	22%	-23%	6/28/2026	21%	17%	24%	7/19/2026	16%	19%	-16%

Uruguay v Cabo Verde	This year	Last year	% YOY	Round of 32	This year	Last year	% YOY
6/20/2026	25%	28%	-11%	7/2/2026	18%	18%	0%
6/21/2026	25%	23%	9%	7/3/2026	22%	20%	10%
6/22/2026	24%	20%	20%	7/4/2026	21%	19%	11%

Scotland v Brazil	This year	Last year	% YOY	Quarterfinal	This year	Last year	% YOY
6/23/2026	28%	19%	47%	7/10/2026	23%	22%	5%
6/24/2026	31%	17%	82%	7/11/2026	22%	21%	5%
6/25/2026	28%	17%	65%	7/12/2026	16%	15%	7%



Miami-Dade County – Reserved Hotel Occupancy* Month-Over-Month % Change

Saudia Arabia v Uruguay	Feb to Mar	Mar to Apr
6/14/2026	11%	0%
6/15/2026	11%	-5%
6/16/2026	6%	0%

Colombia v Portugal	Feb to Mar	Mar to Apr
6/26/2026	19%	0%
6/27/2026	16%	0%
6/28/2026	17%	0%

Bronze Final	Feb to Mar	Mar to Apr
7/17/2026	25%	-5%
7/18/2026	19%	0%
7/19/2026	25%	7%

Uruguay v Cabo Verde	Feb to Mar	Mar to Apr
6/20/2026	14%	0%
6/21/2026	14%	0%
6/22/2026	18%	-8%

Round of 32	Feb to Mar	Mar to Apr
7/2/2026	12%	-5%
7/3/2026	21%	-4%
7/4/2026	17%	0%

Scotland v Brazil	Feb to Mar	Mar to Apr
6/23/2026	15%	-7%
6/24/2026	11%	0%
6/25/2026	21%	-3%

Quarterfinal	Feb to Mar	Mar to Apr
7/10/2026	15%	0%
7/11/2026	15%	-4%
7/12/2026	13%	-6%



Miami-Dade County – Reserved STRs Occupancy As Of April 6 From 6/14 – 7/19

Saudia Arabia v Uruguay	This year	Last year	% YOY	Colombia v Portugal	This year	Last year	% YOY	Bronze Final	This year	Last year	% YOY
6/14/2026	12%	9%	26%	6/26/2026	23%	6%	259%	7/17/2026	11%	5%	106%
6/15/2026	10%	9%	12%	6/27/2026	17%	5%	234%	7/18/2026	8%	4%	91%
6/16/2026	11%	10%	13%	6/28/2026	13%	4%	198%	7/19/2026	7%	4%	79%

Uruguay v Cabo Verde	This year	Last year	% YOY	Round of 32	This year	Last year	% YOY
6/20/2026	20%	9%	131%	7/2/2026	19%	6%	222%
6/21/2026	19%	7%	176%	7/3/2026	17%	5%	211%
6/22/2026	23%	6%	311%	7/4/2026	13%	4%	195%

Scotland v Brazil	This year	Last year	% YOY	Quarterfinal	This year	Last year	% YOY
6/23/2026	26%	6%	364%	7/10/2026	14%	6%	140%
6/24/2026	24%	6%	298%	7/11/2026	10%	5%	117%
6/25/2026	24%	6%	272%	7/12/2026	8%	4%	113%



Miami-Dade County – Reserved STRs Occupancy Month-Over-Month % Change

Saudia Arabia v Uruguay	Feb to Mar	Mar to Apr
6/14/2026	25%	100%
6/15/2026	13%	111%
6/16/2026	14%	113%

Colombia v Portugal	Feb to Mar	Mar to Apr
6/26/2026	11%	55%
6/27/2026	12%	53%
6/28/2026	8%	50%

Bronze Final	Feb to Mar	Mar to Apr
7/17/2026	33%	138%
7/18/2026	17%	171%
7/19/2026	20%	167%

Uruguay v Cabo Verde	Feb to Mar	Mar to Apr
6/20/2026	7%	67%
6/21/2026	13%	47%
6/22/2026	6%	41%

Round of 32	Feb to Mar	Mar to Apr
7/2/2026	18%	38%
7/3/2026	17%	57%
7/4/2026	9%	75%

Scotland v Brazil	Feb to Mar	Mar to Apr
6/23/2026	5%	33%
6/24/2026	5%	35%
6/25/2026	11%	33%

Quarterfinal	Feb to Mar	Mar to Apr
7/10/2026	11%	130%
7/11/2026	11%	120%
7/12/2026	17%	129%





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