

# Miami-Dade County Industry Updates

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# Holiday Travel Is Looking Good And Travelers Will Be Reconnecting With Family

New data shows that nearly six in 10 Americans (59%) plan to travel for the upcoming holiday season. A third of those are traveling more than last year and more than one-quarter plan to travel over Thanksgiving weekend.

However, for the first time in two years, the primary concern for holiday travel is not health related.

Close to half of U.S. adults are somewhat **concerned about the impact of inflation on air travel** and three-quarters are **concerned about auto travel costs**.

What this means: For holiday travelers, these concerns aren't dissuading them, but instead are **shifting travel behaviors** including **cutting back on travel distance, trip duration** and **staying with friends and family** instead of paid accommodations.

In addition to watching holiday travel, we are continuing to keep a close eye on the **impact of inflation and a potential recession as we head into the new year**.

One interesting thing: Approximately **one-in-four travelers intend to combine work and leisure during the holiday season**. This evolving trend will likely persist, despite many employees returning to in-office or hybrid environments.

# However, Economic Concerns And International Travel Are Top Of Mind

**Economic anxieties and the desire to tighten the purse strings are increasing. Despite this, near-term, holiday and international travel expectations are still healthy.**

**In fact, looking at travel for the upcoming holidays:**

- 26% of American travelers report presently having plans to travel for Thanksgiving (up from 20% in 2021)
- 30% report Christmas travel plans (up from 27% in 2021) and
- 14% plan to travel for New Year's (up from 12% in 2021)

**Also, in spite of economic anxiety, international travel interest has also grown to a year-to-date high.**

- 31% of Americans saying they are more interested in traveling outside the U.S. than domestically (a 6-point increase compared to February 2022).
- Additionally, 34% say they are likely to travel outside the U.S. in the next 12 months (a 7-point increase compared to April 2022).
- The top international regions Americans are most likely to visit in the near future are Europe, Canada, Mexico and the Caribbean Islands.

# Fall Travel: Airports Seeing Huge Crowds With Holidays Around The Corner

**The holiday travel season is about to commence** now that Thanksgiving is just around the corner. Travel experts are encouraging those **making any sort of journey to prepare for a crowded, and possibly chaotic, one.**

**"The Thanksgiving holiday week is shaping up to be busy,"** Hayley Berg, lead economist for Hopper, told USA TODAY. **"Americans are eager to visit family and friends and make up for missed holidays due to the pandemic."**

About 70% of Americans said they have travel plans to do just that, according to [a recent report](#) from the travel app. **About half of American travelers said it's the first time they're traveling during the holiday season since the pandemic began.**

**Airlines have built back capacity** to try to meet the anticipated demand on domestic routes, the report said. Both **flight costs and seat capacity have increased this year.** Nearly **25 million seats** are scheduled to depart on flights from U.S. airports over the holiday week, a **6% increase from 2019.**

## What will be the busiest days for travel during Thanksgiving week?

Sorry to all the Sunday travelers. **The Sunday before Thanksgiving, Nov. 20, is expected to see about 3.3 million people on the move.** The **Sunday after Thanksgiving, Nov. 27, is when traveler numbers are predicted to peak at 3.4 million,** as people return home from their trips.

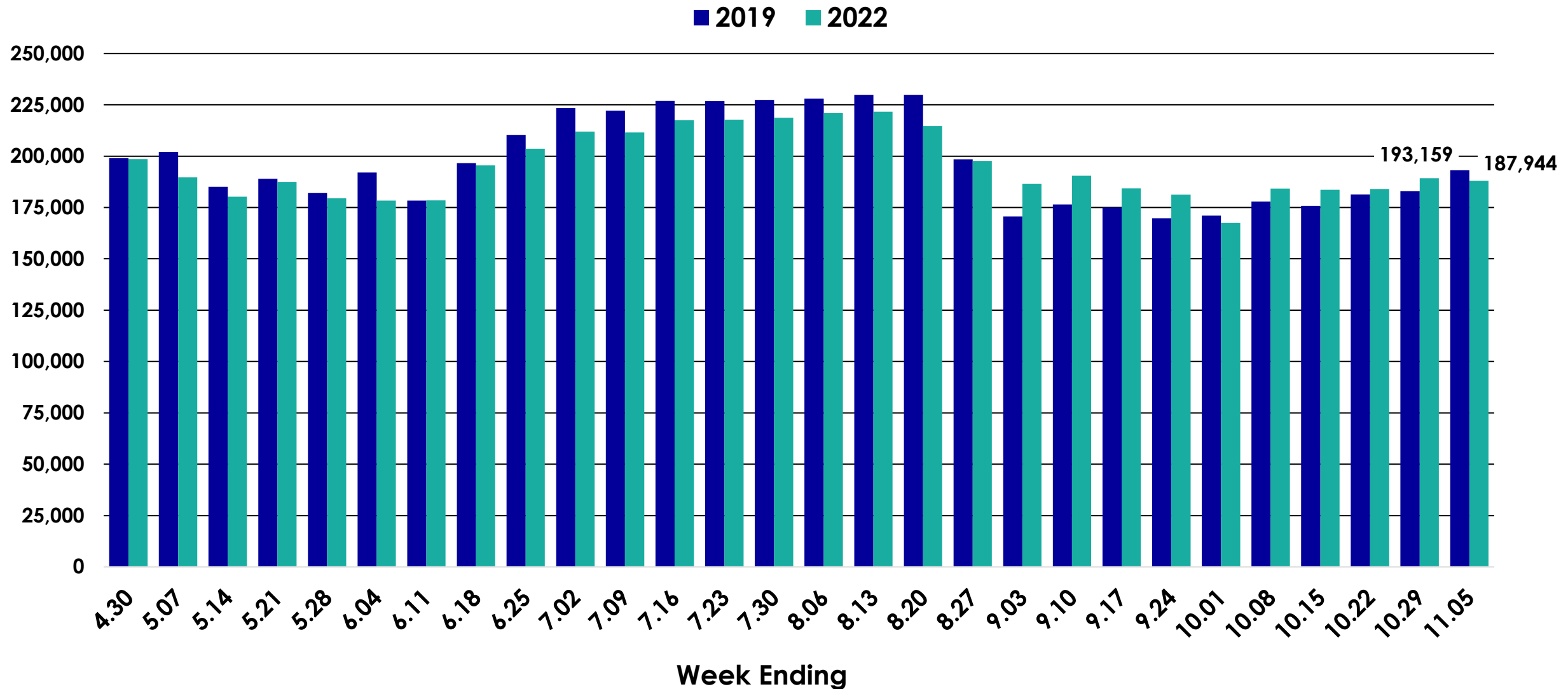
**Travelers should bank on the longest lines and potential delays on these peak days,** Berg said.

# “Consumer prices rose 0.4% in October, less than expected, as inflation eases” ? You Decide...

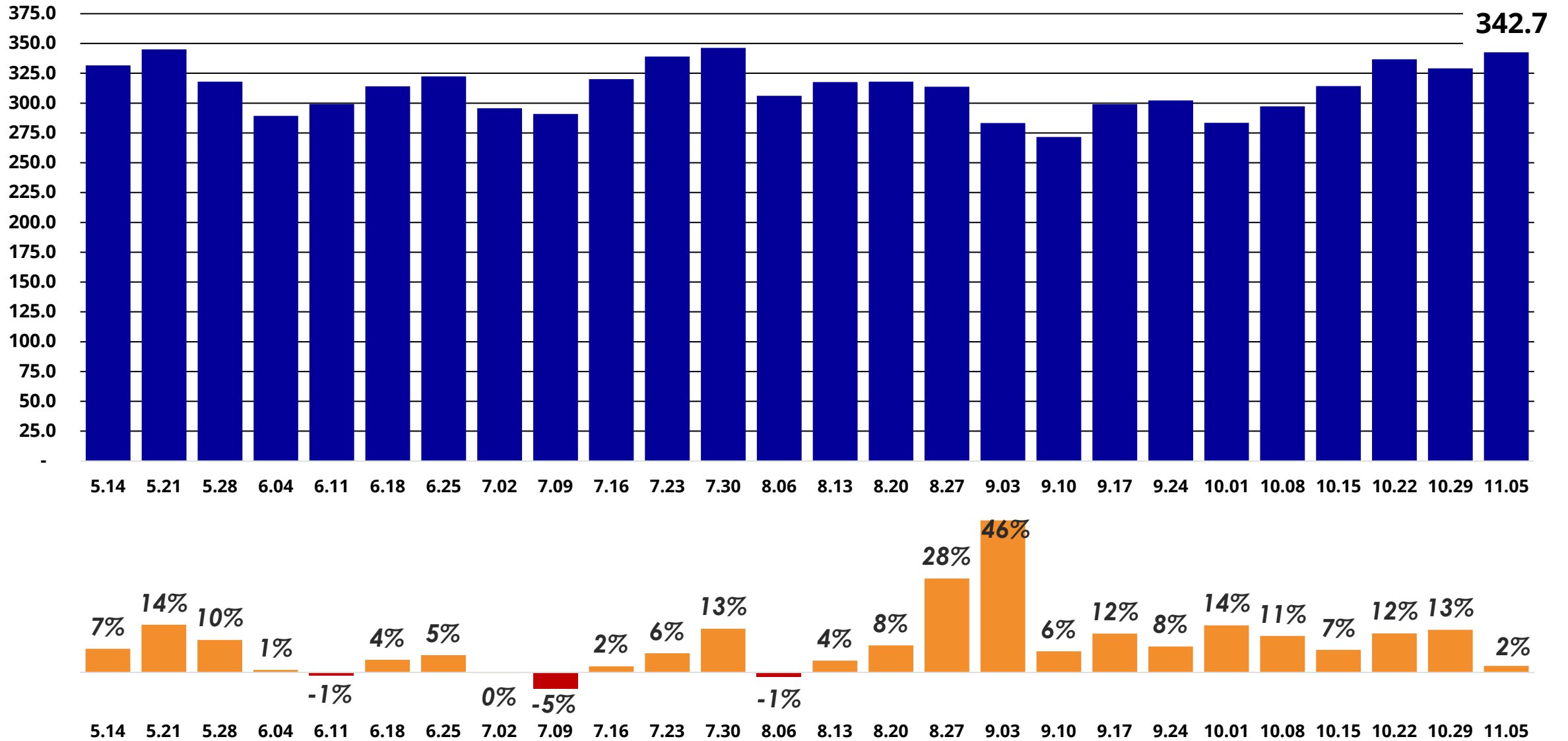


- The **consumer price index rose less than expected in October**, an indication that while inflation is still a threat to the U.S. economy, pressures could be starting to cool.
- The index, a broad-based measure of goods and services costs, **increased 0.4% for the month and 7.7% from a year ago**. Respective estimates from Dow Jones were for rises of 0.6% and 7.9%.
- Excluding volatile food and energy costs, so-called **core CPI increased 0.3% for the month and 6.3% on an annual basis**, compared with respective estimates of 0.5% and 6.5%.
- **Shelter costs, which make up about one-third of the CPI, rose 0.8% for the month, the largest monthly gain since 1990, and up 6.9% from a year ago, their highest annual level since 1982.**
- Also, **fuel oil prices exploded 19.8% higher for the month and are up 68.5% on a 12-month basis.**
- The **food index rose 0.6% for the month and 10.9% annually, while energy was up 1.8% and 17.6%, respectively.**
- Because of the rise in inflation, **workers took another pay cut in October. Real average hourly earnings declined 0.1% for the month and were down 2.8% on an annual basis**, according to a separate BLS release.
- A separate [Labor Department report](#) Thursday showed that **jobless claims rose to 225,000** last week, an **increase of 7,000** from the previous week.

# Miami International Airport - Weekly International Arrivals



# Miami-Dade County Weekly Hotel Rooms Sold (Demand in 1,000s) & % VS 2019 Past 6 Months



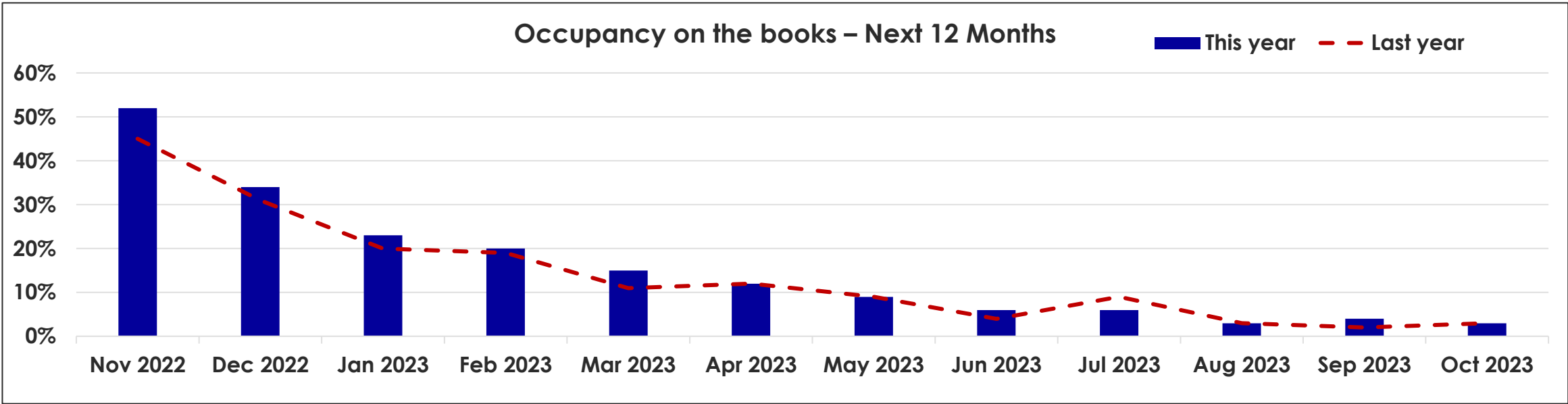
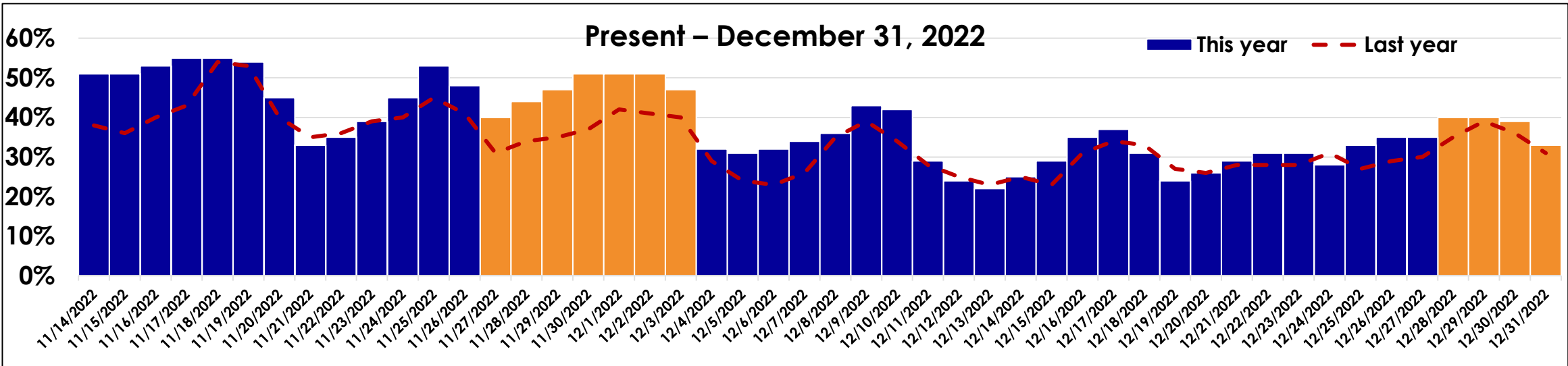
# Regional Hotel Occupancy/ADR/RevPAR

Week Ending 11/5/2022

Area	Occ	% Change		ADR	% Change		RevPAR	% Change	
		22 vs 21	22 vs 19		22 vs 21	22 vs 19		22 vs 21	22 vs 19
Miami-Dade	74.8%	13.7%	-9.3%	\$249.69	22.2%	37.1%	\$186.85	38.9%	24.3%
Miami Beach	75.0%	21.2%	-8.3%	\$369.05	21.8%	53.7%	\$276.95	47.6%	41.0%
Downtown Miami / Brickell	74.9%	24.8%	-12.0%	\$241.68	15.6%	13.7%	\$180.93	44.2%	0.1%
Aventura / Sunny Isles	60.1%	6.6%	-9.2%	\$235.03	7.0%	37.9%	\$141.19	14.1%	25.3%
Surfside / Bal Harbour	56.3%	10.5%	-18.5%	\$805.60	38.7%	123.3%	\$453.64	53.3%	82.1%
Coconut Grove / Key Biscayne	68.9%	5.3%	-14.8%	\$249.01	5.7%	38.4%	\$171.62	11.3%	17.9%
Central Miami-Dade	76.0%	14.2%	-8.4%	\$129.84	13.9%	8.1%	\$98.62	30.1%	-1.0%
South Miami-Dade	70.4%	5.5%	-0.3%	\$105.62	18.0%	17.0%	\$74.37	24.4%	16.6%
Airport	82.0%	2.6%	-9.3%	\$129.22	16.0%	17.8%	\$106.00	19.0%	6.8%
North Miami-Dade	75.0%	12.2%	-12.3%	\$147.92	35.0%	31.9%	\$110.96	51.4%	15.7%
Coral Gables	74.4%	5.0%	-14.0%	\$200.22	26.6%	16.9%	\$148.96	32.9%	0.5%
Doral	80.8%	7.6%	-7.2%	\$151.09	20.1%	27.7%	\$122.01	29.1%	18.5%
Broward	68.9%	3.7%	-14.8%	\$168.02	20.1%	18.3%	\$115.85	15.7%	0.8%
Florida Keys	67.4%	-7.4%	-17.4%	\$320.97	22.2%	13.0%	\$216.48	-16.4%	-6.7%
Florida	70.5%	13.6%	-8.8%	\$170.93	13.6%	19.3%	\$120.51	29.1%	8.8%



# Miami-Dade County - Future Reserved Hotel Occupancy



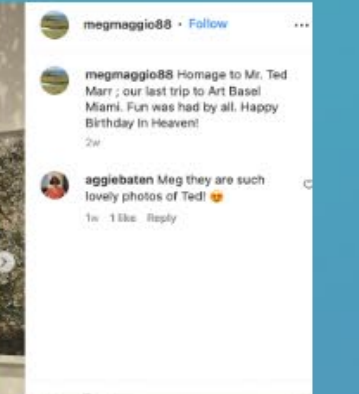
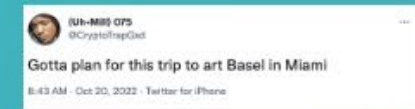
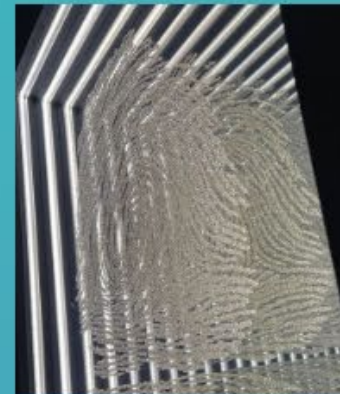
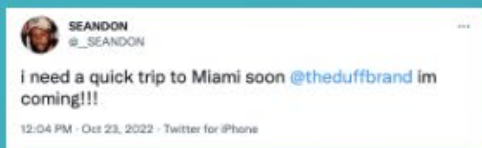
# Art Basel Buzz

## Social Conversation Topics

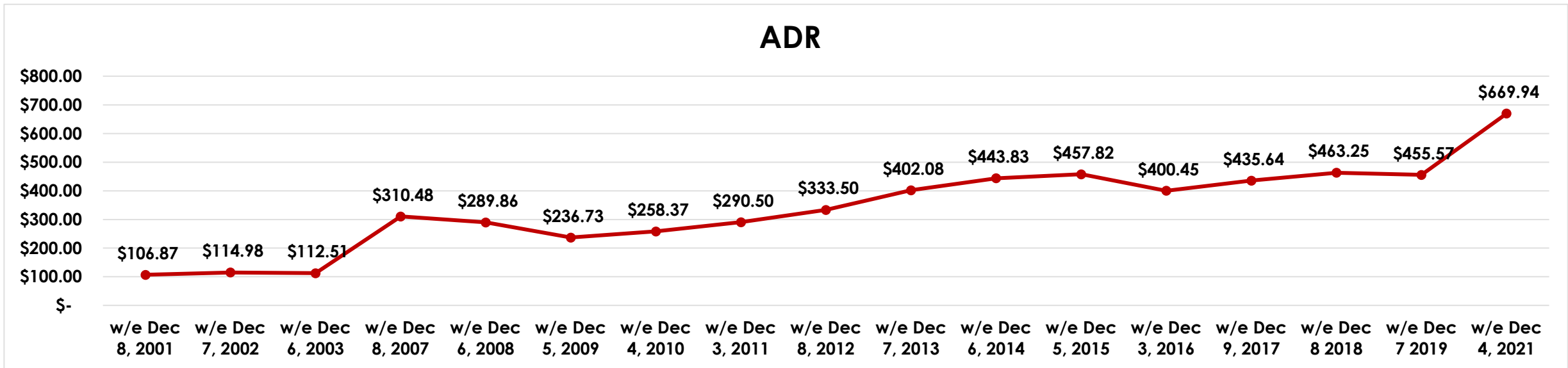
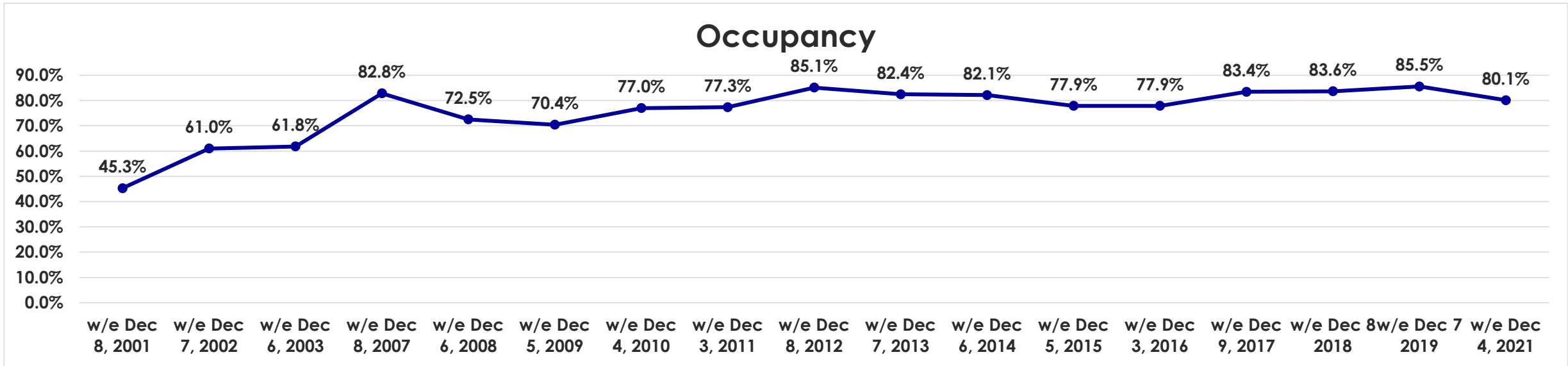
Measurement Period: October 14 - October 27, 2022

### Trip POV

Many shared their perspectives on trips to Greater Miami & Miami Beach, and what the experience is like.



# Art Basel Miami Beach: Historical Hotel Occupancy And ADR Performance 2001 - 2021



# Miami International Airport, International Tickets Purchased Through Travel Agencies (incl. OTAs), Art Basel Week

2019			
Rank	Country	Pass.	Share
1	Brazil	6,874	11.0%
2	Canada	4,674	7.5%
3	Argentina	4,069	6.5%
4	Mexico	3,816	6.1%
5	UK	3,466	5.5%
6	Colombia	3,374	5.4%
7	Germany	2,255	3.6%
8	Italy	2,125	3.4%
9	Spain	1,785	2.8%
10	France	1,759	2.8%
	Other	28,479	45.4%
	<b>Total</b>	<b>62,676</b>	<b>100.0%</b>

2021			
Rank	Country	Pass.	Share
1	Colombia	3,797	9.0%
2	Mexico	3,642	8.7%
3	Brazil	3,127	7.4%
4	Argentina	2,409	5.7%
5	UK	2,233	5.3%
6	Canada	1,989	4.7%
7	Ecuador	1,796	4.3%
8	Spain	1,601	3.8%
9	Peru	1,172	2.8%
10	Dominican Republic	1,144	2.7%
	Other	19,110	45.5%
	<b>Total</b>	<b>42,020</b>	<b>100.0%</b>

2022 to date			
Rank	Country	Pass.	Share
1	Canada	2,745	9.2%
2	UK	2,448	8.2%
3	Brazil	2,306	7.7%
4	Colombia	1,904	6.4%
5	Mexico	1,705	5.7%
6	Argentina	1,612	5.4%
7	Spain	1,333	4.5%
8	Italy	1,164	3.9%
9	Germany	783	2.6%
10	Costa Rica	731	2.4%
	Other	13,142	44.0%
	<b>Total</b>	<b>29,873</b>	<b>100.0%</b>

## In Summary

- The holidays are expected to be busy and optimism for travel is high.
- Economic factors will continue to pose a problem for travelers who are affected by present inflation.
- Travel to Greater Miami has continued unabated and 2022 will be a banner year. Hotels, airports are all busy.
- Hotel occupancy pacing looks great for the rest of the year and even into 2023 as compared to a year prior- no significant softness is seen at this time.
- International travel is returning but it remains to be seen if we will see a similar volume of international travelers to Art Basel this year as compared to pre-pandemic.
- Overall, the momentum of Art Basel is looking fantastic and we expect this year to be a huge success.

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CONVENTION &  
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**Thank you!!!**



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

