

## A 4x6 grid of 24 images showcasing various attractions in Miami. The images include: 1. A modern building with a large sculpture. 2. People sitting at an outdoor cafe. 3. A view of a city skyline across a body of water. 4. A lighthouse on a beach. 5. The Biltmore Hotel. 6. A modern building with a glass facade. 7. A beach with colorful chairs. 8. A peacock in a park. 9. A fruit stand with a sign that says 'PAPAYAS'. 10. A view of a city skyline across a body of water. 11. A view of a city skyline across a body of water. 12. A view of a city skyline across a body of water. 13. A view of a city skyline across a body of water. 14. A view of a city skyline across a body of water. 15. A view of a city skyline across a body of water. 16. A view of a city skyline across a body of water. 17. A view of a city skyline across a body of water. 18. A view of a city skyline across a body of water. 19. A view of a city skyline across a body of water. 20. A view of a city skyline across a body of water. 21. A view of a city skyline across a body of water. 22. A view of a city skyline across a body of water. 23. A view of a city skyline across a body of water. 24. A view of a city skyline across a body of water.

# In Summary

- International travel forecasters predict an overall year-over-year decline, but there is still a lot of interest and intent. Longer booking windows suggest international travelers may be waiting to pull the trigger.
- We see similar signs here in Miami-Dade, but year-to-date international arrivals are presently on par with a year ago.
- Tourism demand has been robust, with continued growth at our cruise port. Hotel room demand and hotel average daily room rates have also been pacing above last year.
- Formula One hotel performance has shown improvement since its debut. While Miami still gets the lionshare of hotel demand and revenue in the region, hotels across the line in Broward have been able to grow their share a little more than they did before F1 came to Miami.
- Paid lodging reserved occupancy suggests some sluggishness in May, and some up and down in June; although, short term rentals continue to grow.
- Further out, reserved hotel occupancy is relatively on par with 2024, but not filling up as fast as one year ago. Our hotel forecast indicates positive demand through the rest of the year.<sup>2</sup>



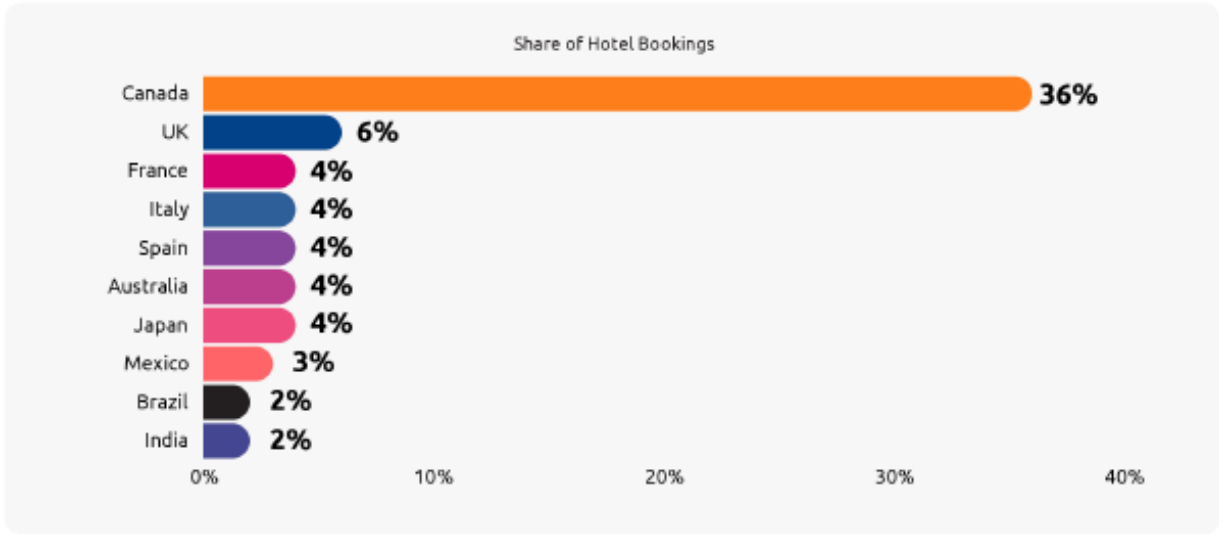
World on  
*Holiday*

# Inbound Travel Trends for the **U.S.** Summer 2025

**Travel Dates:** June 1 – Aug 31, 2025  
**Booking Dates:** Jan 1 – April 15, 2025



# Canada Continues To Be Top Origin

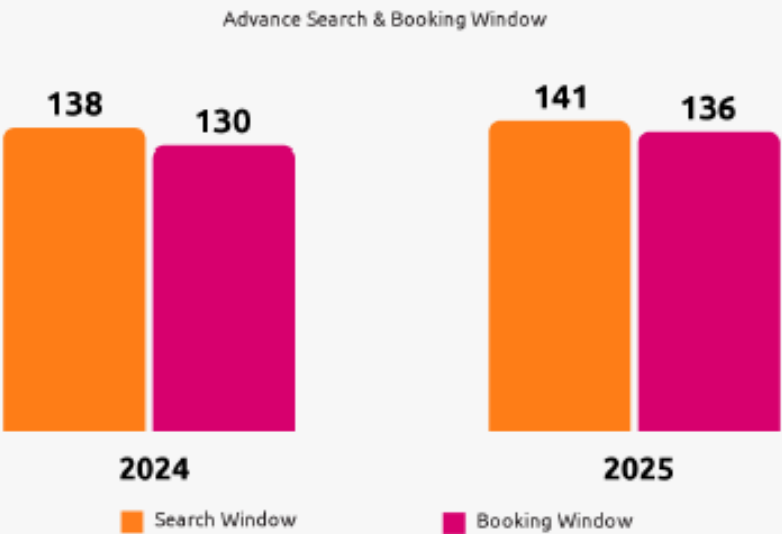


Though there is a decline in visitors from Canada, it still leads as the top source market for the U.S. with 36% of all hotel bookings for summer 2025. France, Italy, Spain, Australia, Japan, Mexico, Brazil and India are the other important source markets.

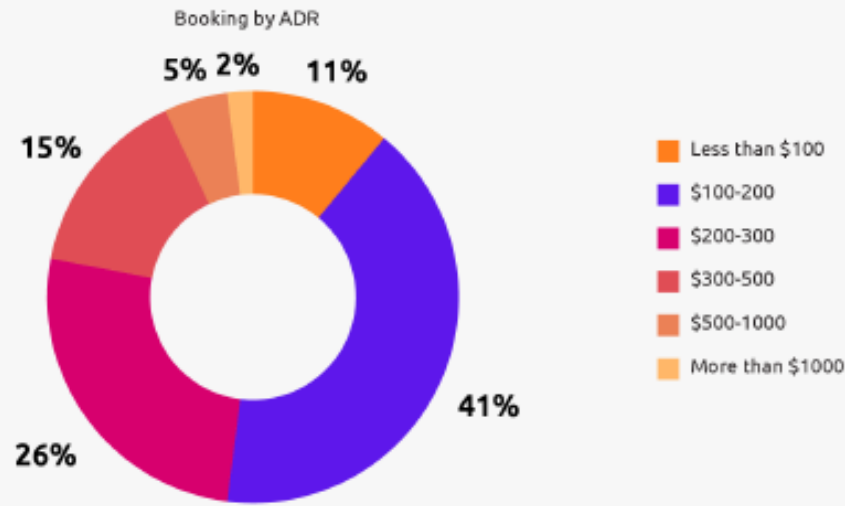


Toronto leads as the origin city for hotel bookings in the U.S., followed by Vancouver and Montreal, London, Calgary, Milan, Paris, Winnipeg, Madrid and Sydney.

# Search & Booking Behavior

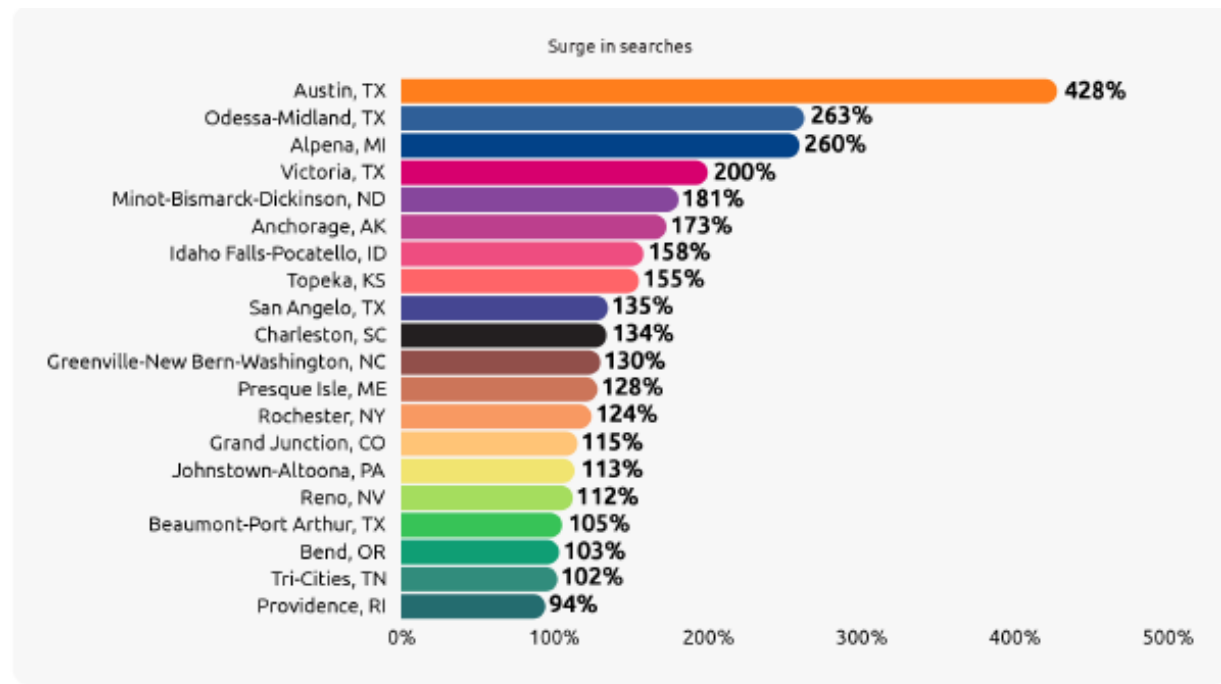


The search and booking windows for the U.S. are expanding. This indicates a preference among international travelers for planning their trips long ahead of the check-in dates.



41% of the inbound hotel bookings in the U.S. are made for rooms with an ADR between \$100 and \$200. 26% of the bookings are for rooms with an ADR between \$200 and \$300 and 15% of the rooms are booked for an ADR between \$300 and \$500.

# Most Popular US Cities For Searches & Bookings



Austin leads the destinations with the highest surge in searches from international origins. Odessa-Midland, Alpena, Victoria Minot-Bismarck-Dickinson, and Anchorage are other destinations that are experiencing a growth in searches.



New York and Las Vegas continue to be the popular hot spots in the U.S. based on hotel bookings. While Honolulu is seeing a surge in arrivals, Orlando, Miami, Los Angeles, Chicago, Seattle, San Francisco and Boston are the other popular destinations.

# Analyzing The Impact Of Declining International Inbound Travel On U.S. Hotel Demand

## The likeliest scenario would create a limited impact

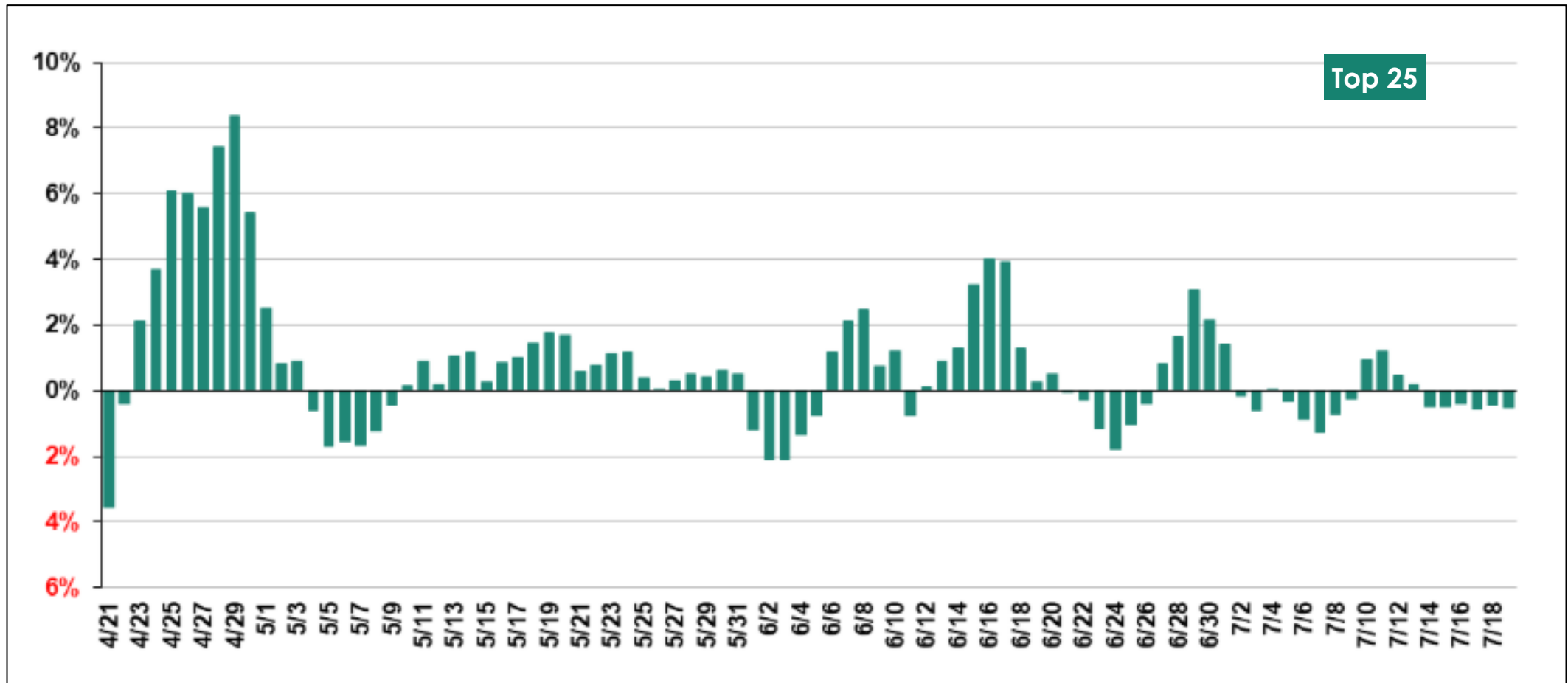
Tourism Economics estimates that international inbound arrivals account for 4-7% of total U.S. hotel demand, measured in room nights. Based on recent shocks to the economy, as well as an [11.6% drop in overseas visitor arrivals in March](#), Tourism Economics is **projecting a 9% decline in international inbound arrivals for 2025 (-20% from Canada)**.

## Other metrics/indicators we are watching

- **ADR growth** has been the primary driver of RevPAR in our forecasts this year. However, it will be important to monitor for any slowdown to gauge if properties are discounting rates to gain market share.
- There has been some discussion about **potential softening in long-term Group bookings**. This could reflect **shorter booking windows as planners wait for more market certainty**, or it **could signal a longer-term decline**. Group demand has been resilient in recent years, so any sustained downturn would warrant a reevaluation of the overall demand outlook.
- **TSA screenings were up the past three weeks**, which aligns with the holiday and spring break travel. In the week ending 26 April, screenings grew 2.7% YoY.
- As shown by data from the U.S. Department of Labor, **layoffs have remained mostly stable**, and new unemployment claims have seen a slight rise since last year.
- According to the Bureau of Economic Analysis, **consumer spending held in Q1 with 3.1% YoY growth**.

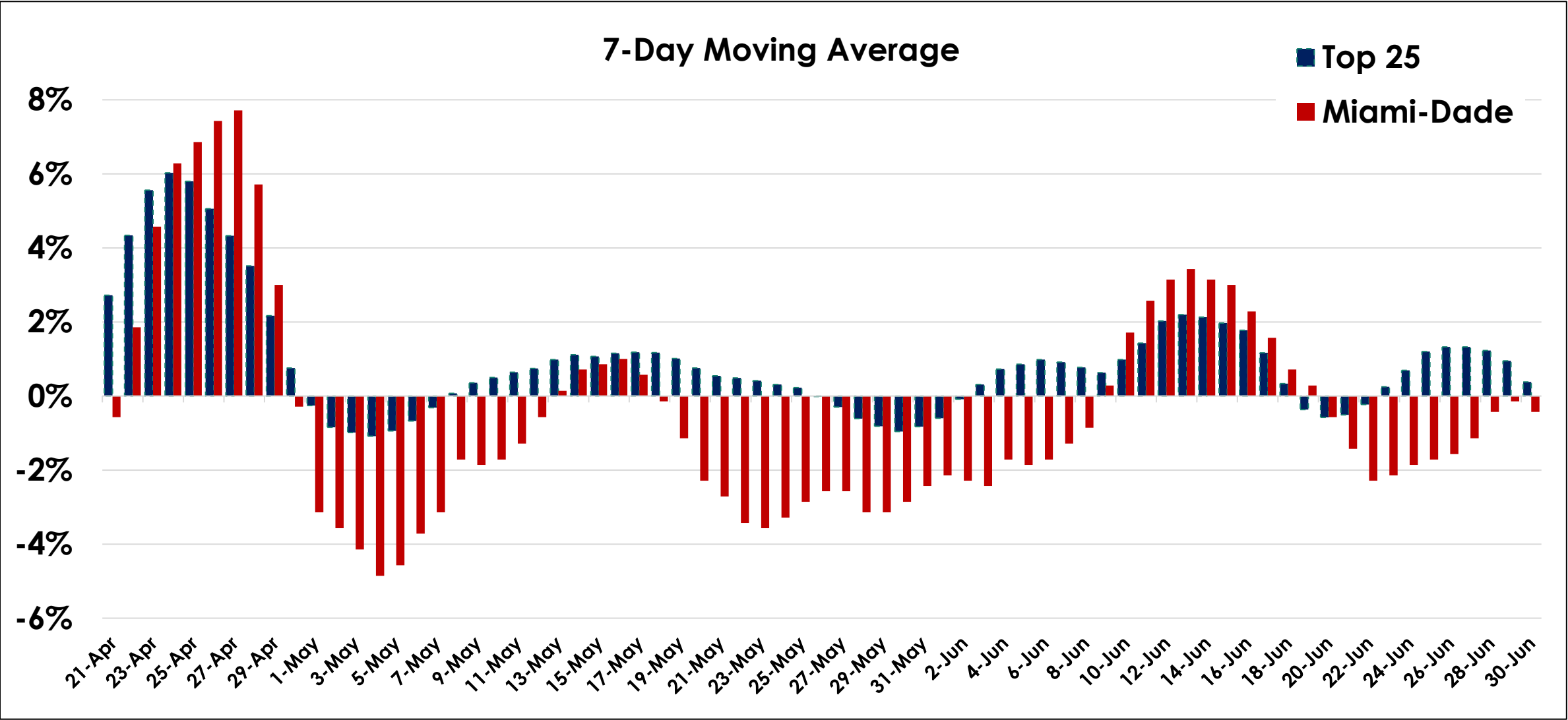
# US Forward Bookings Still Mostly Positive

Forward bookings among the top 25 U.S. hotel markets in aggregate look mostly steady for the coming months. Of course, the story is not the same in every market. For example, D.C. is down around 3 percentage points on average through June, while San Diego is up around 6 ppt.

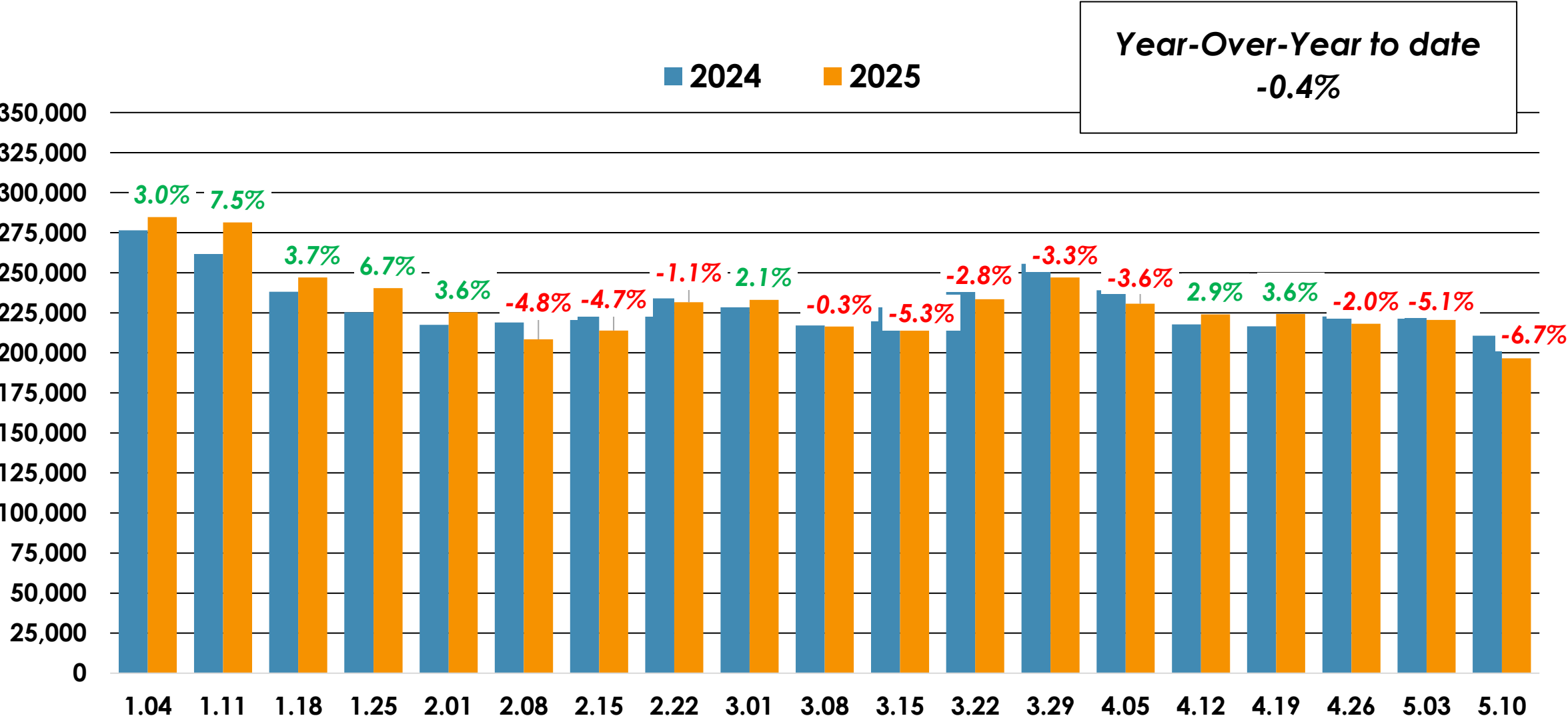




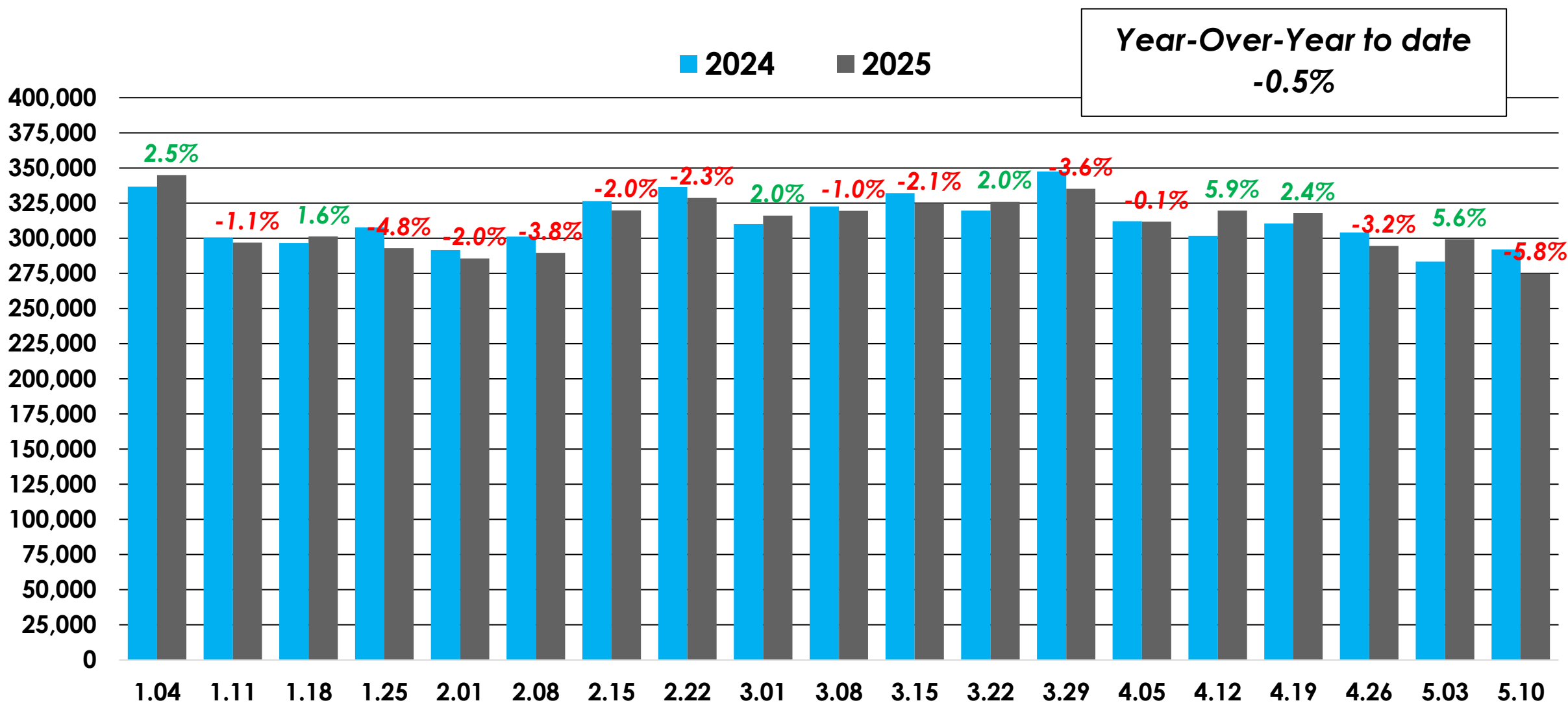
# Top 25 Hotel Markets And Miami-Dade Forward Bookings +/-



# Miami International Weekly Arrivals - International



# Miami International Weekly Arrivals - Domestic



**PortMiami welcomed a record-breaking 10 cruise ships docked at the seaport on February 8, 2025.**

The 10 cruise ships were: Carnival Magic, Carnival Sunrise, Holland America Zaandam, MSC Seascape, Norwegian Escape, Norwegian Gem, Oceania Cruises Sirena, Royal Caribbean's Icon of the Seas, Royal Caribbean's Independence of the Seas, and Virgin Voyages Scarlet Lady

**- PortMiami is the first major cruise port on the U.S. eastern seaboard to offer shore power capability at five cruise berths.**

## New Ships

**April 2025 - MSC World America** and **Norwegian Aqua** celebrated their inaugural sailings

**May 2025 - Celebrity Beyond** is now sailing year-round from PortMiami. Although not a new ship, she's relocated from Port Everglades.

## **Fall 2025:**

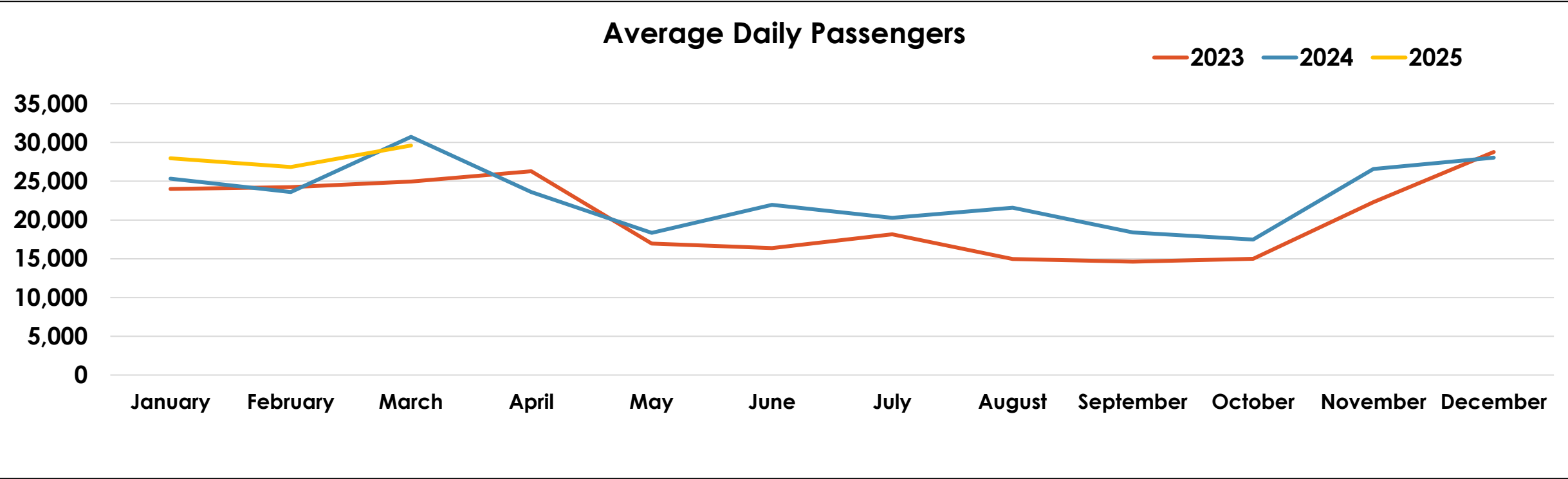
**-CUNARD Queen Elizabeth** will be sailing from PortMiami for the first time as she'll be doing Caribbean itineraries October 2025 through April 2026.

**-Explora II** will debut departure from **MSC Terminal AA** in **November 2025**.

**-Virgin Voyages Brilliant Lady** will make her PortMiami debut in **October 2025** and for a **couple of months; we'll have all 4 Virgin Voyages ships sailing from PortMiami.**

**-Oceania Cruises' Allura** will also sail from PortMiami (**November 2025**) during her inaugural season.

	2023	2024	2025	25 vs 24	25 vs 23
1st Qtr	2,196,600	2,422,473	2,536,302	4.7%	15.5%





# Top US Hotel Markets Hotel Performance – First Quarter 2025

Occupancy			
Rank	Region	%	25 vs 24
1	Tampa Bay	82.8%	8.5%
2	Miami-Dade	82.7%	0.9%
3	Oahu Island	79.1%	-1.7%
4	Orlando	76.9%	-0.1%
5	Las Vegas	75.8%	-4.8%
6	Phoenix	75.8%	-1.3%
7	New York	75.3%	0.7%
8	Los Angeles	71.1%	4.2%
9	San Diego	69.5%	-0.7%
10	Anaheim	69.4%	3.1%
11	Dallas	64.7%	1.2%
12	New Orleans	64.4%	-2.3%
13	Atlanta	63.5%	1.1%
14	San Francisco	62.3%	4.0%
15	Boston	61.8%	-0.2%

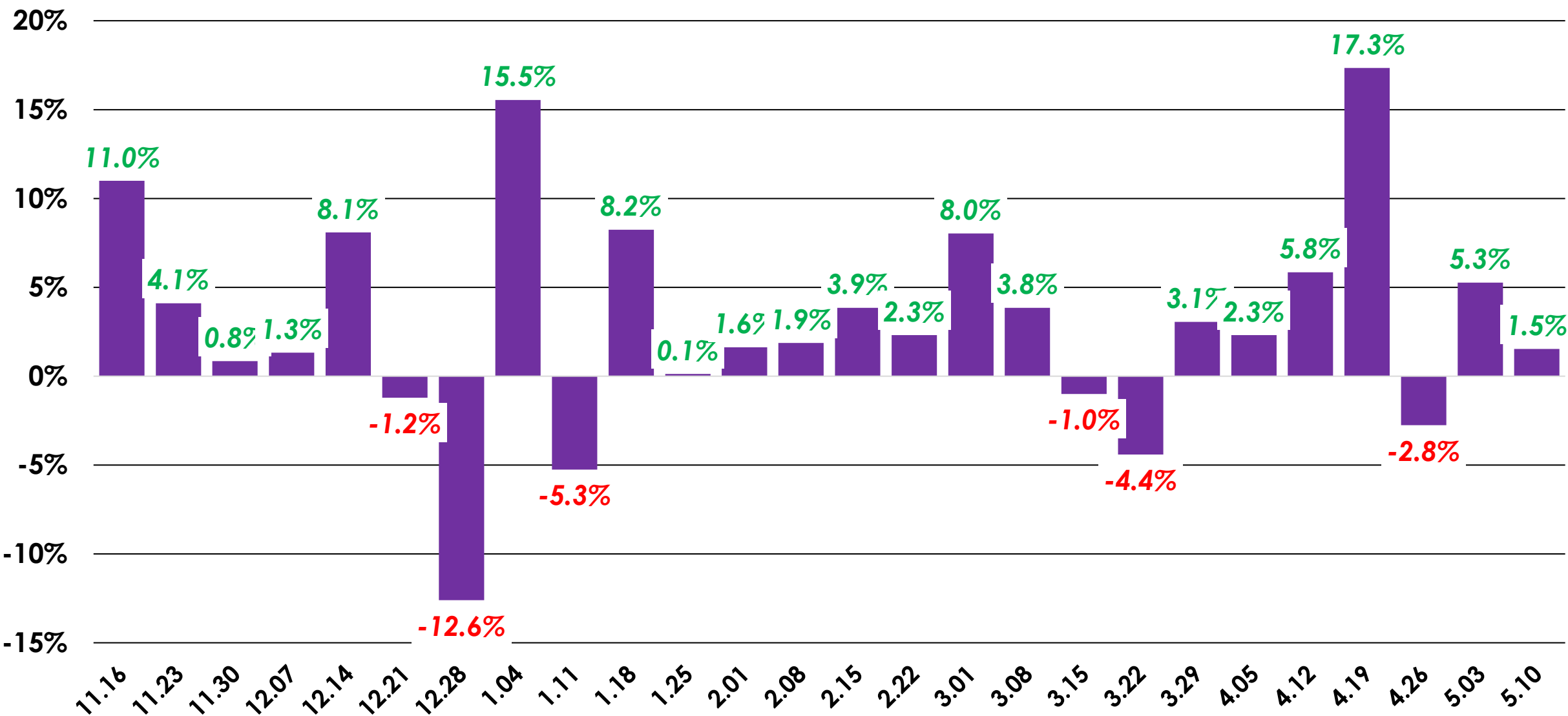
Room Rate			
Rank	Region	\$	25 vs 24
1	Oahu Island	\$284.97	0.5%
2	Miami-Dade	\$282.00	2.2%
3	San Francisco	\$247.35	3.7%
4	New York	\$240.53	4.7%
5	New Orleans	\$225.07	23.8%
6	Phoenix	\$223.81	0.8%
7	Orlando	\$219.89	2.9%
8	Tampa Bay	\$208.91	4.9%
9	Las Vegas	\$203.97	-10.2%
10	Anaheim	\$203.85	-0.4%
11	San Diego	\$198.70	2.1%
12	Los Angeles	\$192.94	0.7%
13	Washington, DC	\$192.91	11.1%
14	Boston	\$177.95	1.1%
15	Nashville	\$166.20	1.8%

Revenue Per Available Room			
Rank	Region	\$	25 vs 24
1	Miami-Dade	\$233.10	3.2%
2	Oahu Island	\$225.30	-1.3%
3	New York	\$181.00	5.4%
4	Tampa Bay	\$172.92	13.9%
5	Phoenix	\$169.60	-0.5%
6	Orlando	\$169.04	2.8%
7	Las Vegas	\$154.63	-14.4%
8	San Francisco	\$154.19	7.9%
9	New Orleans	\$144.90	21.0%
10	Anaheim	\$141.46	2.7%
11	San Diego	\$138.07	1.4%
12	Los Angeles	\$137.16	4.9%
13	Washington, DC	\$118.71	11.6%
14	Boston	\$109.96	0.9%
15	Nashville	\$99.50	-1.5%

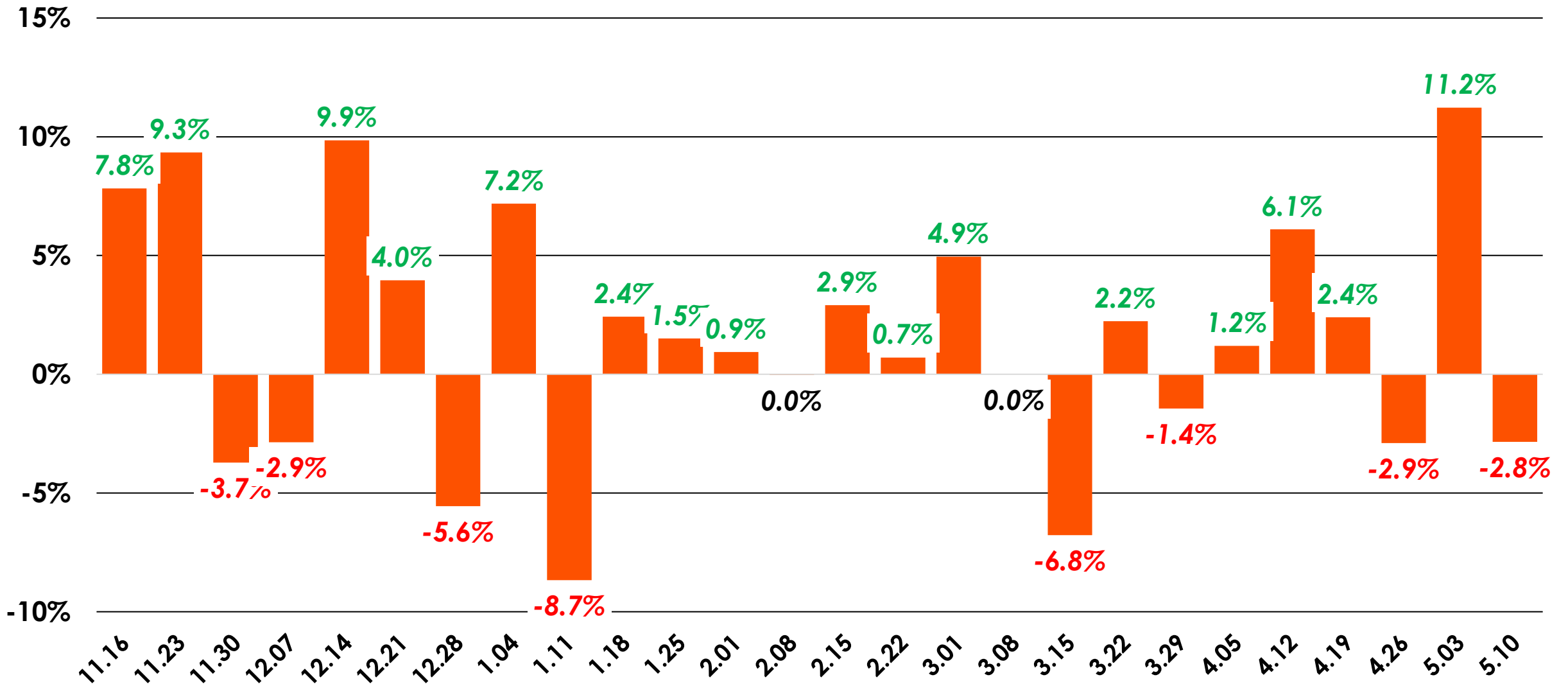
# Miami-Dade Regional Hotel Performance: Past 28 Days Ending 5/10

Area	Occ.	% YOY	ADR	% YOY	RevPAR	% YOY
Miami-Dade	78.4%	1.2%	\$257.95	6.0%	\$202.21	7.3%
Airport	82.4%	-1.5%	\$140.76	0.2%	\$116.05	-1.3%
Aventura / Sunny Isles	78.2%	7.2%	\$311.77	5.3%	\$243.86	12.9%
Central Miami-Dade	79.3%	-1.6%	\$143.82	2.8%	\$114.08	1.2%
Coconut Grove / Key Biscayne	78.9%	2.9%	\$292.68	12.0%	\$230.96	15.3%
Coral Gables	78.5%	-1.1%	\$239.02	2.2%	\$187.69	1.1%
Doral	83.6%	3.1%	\$164.07	2.5%	\$137.11	5.7%
Downtown Miami / Brickell	75.7%	1.8%	\$269.01	3.0%	\$203.65	4.8%
Miami Beach	79.3%	1.8%	\$346.51	7.9%	\$274.67	9.8%
North Miami-Dade	73.4%	-1.1%	\$133.01	1.4%	\$97.66	0.3%
South Miami-Dade	72.3%	-0.2%	\$102.12	0.6%	\$73.85	0.4%
Surfside / Bal Harbour	69.4%	11.0%	\$799.69	3.6%	\$555.10	15.0%
Broward	74.7%	0.4%	\$199.26	3.8%	\$148.82	4.2%
Florida Keys	81.8%	5.2%	\$380.39	2.3%	\$311.14	7.7%
Orlando	74.2%	2.9%	\$224.25	6.0%	\$166.48	9.1%

# Miami-Dade County Weekly ADR % Change Year Over Year



# Miami-Dade County Weekly Demand % Change Year Over Year



# Miami Formula One – Historical Hotel Performance



Miami-Dade County	Thurs - Sun	Thurs - Sun	Thurs - Sun	Thurs - Sun	Thurs - Sun	2022 F1	2023 F1	2024 F1	2025 F1
	2019	2022	2023	2024	2025	VS 2019	VS 2019	VS 2019	VS 2019
Occupancy	84.4%	75.2%	80.2%	83.9%	87.7%	-10.8%	-5.0%	-0.5%	3.9%
ADR	\$193.32	\$399.99	\$333.72	\$326.04	\$342.30	106.9%	72.6%	68.7%	77.1%
RevPAR	\$164.29	\$302.12	\$269.52	\$273.68	\$300.07	83.9%	64.1%	66.6%	82.6%
Demand	195,205	194,066	213,356	218,315	229,898	-0.6%	9.3%	11.8%	17.8%
Gross Revenue	\$38,004,458	\$77,911,776	\$71,685,737	\$71,178,991	\$78,693,824	105.0%	88.6%	87.3%	107.1%

Fort Lauderdale	Thurs - Sun	Thurs - Sun	Thurs - Sun	Thurs - Sun	Thurs - Sun	2022 F1	2023 F1	2024 F1	2025 F1
	2019	2022	2023	2024	2025	VS 2019	VS 2019	VS 2019	VS 2019
Occupancy	79.8%	77.8%	80.7%	81.3%	84.7%	-2.6%	1.2%	1.9%	6.2%
ADR	\$136.83	\$233.77	\$226.00	\$220.10	\$238.17	70.9%	65.2%	60.9%	74.1%
RevPAR	\$109.91	\$182.72	\$183.86	\$178.98	\$201.81	66.2%	67.3%	62.8%	83.6%
Demand	103,162	119,579	124,957	127,320	133,705	15.9%	21.1%	23.4%	29.6%
Gross Revenue	\$14,205,966	\$28,091,801	\$28,455,638	\$28,023,345	\$31,845,062	97.7%	100.3%	97.3%	124.2%



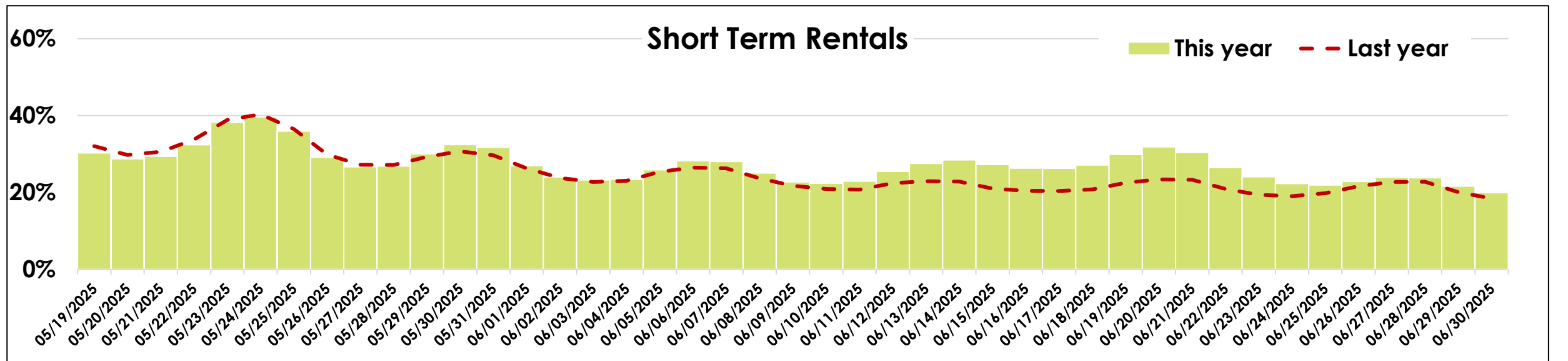
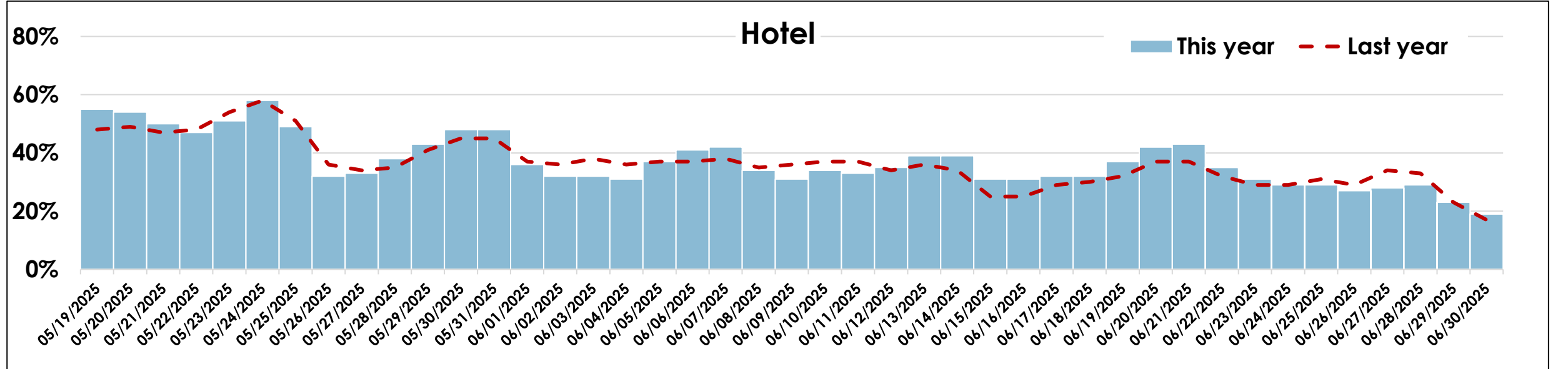
# Miami Formula One – Historical Hotel Share



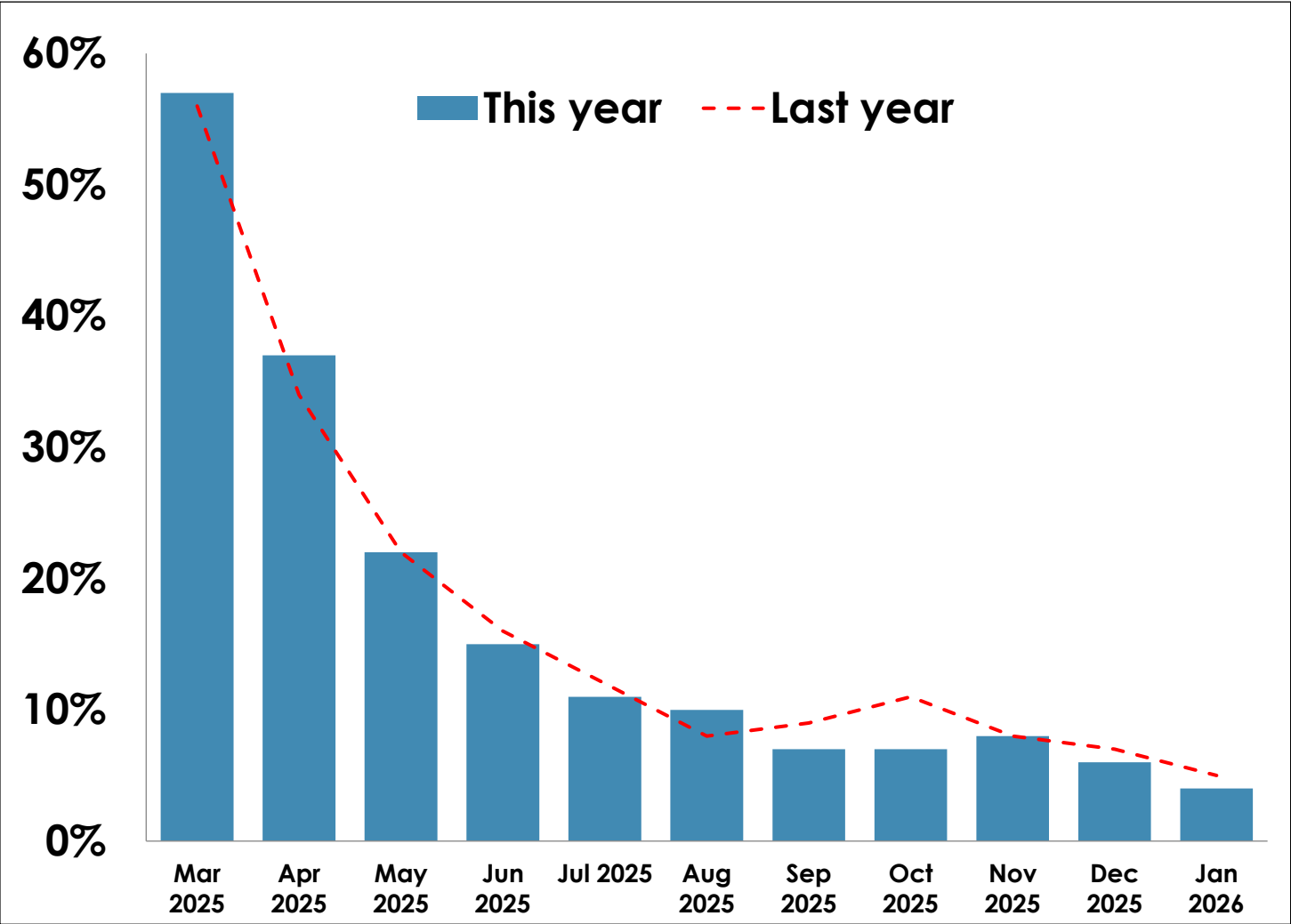
Share of Demand	2019	2022	2023	2024	2025
Miami-Dade County	65%	62%	63%	63%	63%
Fort Lauderdale	35%	38%	37%	37%	37%
<i>Total Demand</i>	<i>298,367</i>	<i>313,645</i>	<i>338,313</i>	<i>344,821</i>	<i>363,603</i>

Share of Revenue	2019	2022	2023	2024	2025
Miami-Dade County	73%	73%	72%	72%	71%
Fort Lauderdale	27%	27%	28%	28%	29%
<i>Total Revenue</i>	<i>\$52,210,424</i>	<i>\$106,003,577</i>	<i>\$100,141,375</i>	<i>\$98,896,535</i>	<i>\$110,538,886</i>

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



# Miami-Dade County Hotel Reserved Occupancy – By Month



Month	This year	Last year	As of 4/9	As of 5/7
May 2025	47%	48%	2	-1
Jun 2025	30%	29%	1	1
Jul 2025	20%	21%	-1	-1
Aug 2025	16%	14%	2	2
Sep 2025	11%	13%	-2	-2
Oct 2025	11%	16%	-4	-5
Nov 2025	11%	12%	0	-1
Dec 2025	9%	11%	-1	-2

# Miami-Dade County Hotel Performance Forecast

Period	Occupancy		ADR		RevPAR		Supply	Demand
	%	% Change	\$	% Change	\$	% Change	% Change	% Change
Full Year 2024	73.9%	2.7%	\$222.12	0.4%	\$164.10	3.1%	-0.2%	2.4%
Full Year 2025	73.2%	-0.9%	\$227.67	2.5%	\$166.62	1.6%	3.3%	2.4%
Jan-2025	79.4%	1.0%	\$256.99	2.1%	\$203.95	3.1%	-0.3%	0.6%
Feb-2025	85.8%	2.3%	\$305.06	4.6%	\$261.61	7.0%	-0.4%	1.9%
Mar-2025	83.2%	-0.4%	\$284.25	0.0%	\$236.40	-0.4%	-0.1%	-0.5%
Apr-2025f	78.1%	-0.7%	\$245.45	2.7%	\$191.70	2.0%	3.2%	2.5%
May-2025f	71.5%	-2.7%	\$223.26	2.0%	\$159.63	-0.8%	3.4%	0.6%
Jun-2025f	69.3%	-0.1%	\$176.73	2.8%	\$122.51	2.7%	4.2%	4.1%
Jul-2025f	71.0%	0.7%	\$180.79	3.7%	\$128.37	4.4%	4.4%	5.1%
Aug-2025f	67.4%	-0.4%	\$164.50	3.3%	\$110.87	2.9%	4.0%	3.6%
Sep-2025f	62.8%	1.3%	\$159.67	3.0%	\$100.20	4.4%	3.9%	5.3%
Oct-2025f	63.7%	-7.3%	\$195.05	-3.6%	\$124.22	-10.6%	4.2%	-3.4%
Nov-2025f	73.1%	-0.9%	\$219.79	7.4%	\$160.56	6.4%	4.2%	3.2%
Dec-2025f	75.3%	-1.5%	\$277.38	2.7%	\$208.83	1.2%	5.0%	3.4%

## 2024 Greater Miami and Miami Beach's visitor numbers to be released during the State of the Tourism & Travel Industry

### SAVE THE DATE

#### State of the Tourism & Travel Industry

##### DATE & TIME

Thursday, May 29, 2025  
3:00 p.m. - 5:00 p.m.\*  
\*Reception to follow

##### LOCATION

Jungle Island  
Bloom ballroom  
1111 Parrot Jungle Trail  
Miami, FL 33132







**Andrew Wobensmith**

Director – Research & Business Intelligence

201 S. Biscayne Blvd, Suite 2200

Miami, FL 33131 USA

Main: 305.539.2931

[awobensmith@GMCVB.com](mailto:awobensmith@GMCVB.com)

[MiamiandMiamiBeach.com](http://MiamiandMiamiBeach.com)



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



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