WASHINGTON, DC
HOSPITALITY SECTOR UPDATES
HOTEL DEMAND:
DECEMBER 2022 - JULY 2023

Greatest demand since March 2020

Source: STR, data is for the District of Columbia
HOTEL REVENUE:
DECEMBER 2022 - JULY 2023

The greatest revenue since March 2020 was in Week 2, October 2022.

2nd Greatest revenue since March 2020

Source: STR, data is for the District of Columbia
WASHINGTON, DC
AIRPORT ARRIVALS
RECAP
DOMESTIC AIRPORT ARRIVALS: DCA AND IAD

Source: Metropolitan Washington Airports Authority
INTERNATIONAL AIRPORT ARRIVALS: DCA AND IAD

Source: Metropolitan Washington Airports Authority
WASHINGTON, DC Recap:
Smithsonian Museums and National Parks Visitations
NATIONAL MALL VISITATION

Source: Smithsonian, NPS
MONTHLY HOTEL ROOM DEMAND FORECAST

Rooms Sold ('000s)

Source: STR, CoStar
CONSUMER SENTIMENT TOWARDS TRAVEL
EXCITEMENT FOR LEISURE TRAVEL IN THE NEXT TWELVE MONTHS

“Which best describes how excited you are about LEISURE TRAVEL in the next twelve (12) months?”

Source: Destination Analysts, June 17-21, 2023
**DETERRENTS TO TRAVELING IN THE PAST SIX MONTHS**

1. Travel is too expensive right now: 41.4%
2. Personal financial reasons: 36.1%
3. Gasoline was too expensive: 32.8%
4. Airfare was too expensive: 25.2%
5. I’m too busy at work: 18.8%
6. Not enough PTO/vacation time: 12.6%
7. Safety concerns - risk of contracting the COVID virus: 12.5%
8. Crowds - too many people traveling: 12.4%
9. Health/Illness: 9.8%
10. Safety concerns (other non-COVID related): 8.2%
11. The possibility of flight cancellations: 8.1%
12. Weather: 7.8%
13. The pandemic is not 100% over: 6.7%
14. Sold out/No reservations available: 3.2%
15. Lack of availability (at hotels, golf courses, spas, etc.): 3.0%
16. NONE OF THESE: 19.1%

“In the past six (6) months, which (if any) of the following have kept you from traveling more than you would have otherwise preferred? (Select all that apply)”

Source: Destination Analysts, June 17-21, 2023
ECONOMIC CONCERNS
PERCEPTION OF TRAVEL PRICES

Strongly Agree: 16.9%
Agree: 27.0%
Neither Agree or Disagree: 21.1%
Disagree: 21.7%
Strongly Disagree: 13.3%

43.9%

On an upward trend since December, but deceased since month.

“High travel prices have kept me from traveling in the past month.”

Source: Destination Analysts, June 17-21, 2023
Inflation & Trip Cancellations

Strongly Agree: 11.9%
Agree: 18.7%
Neutral (neither agree nor disagree): 22.3%
Disagree: 28.6%
Strongly Disagree: 18.5%

“Recent inflation in consumer prices has led me to cancel an upcoming trip.”

Source: Destination Analysts, June 17-21, 2023
“Thinking only of your household's finances, do you feel NOW is a good or bad time for you to spend money on leisure travel?”

Source: Destination Analysts, June 17-21, 2023

The proportion of Americans who feel it is a “good time” to spend on leisure travel was about 2 points below last year at this time.
"I expect the United States will enter an economic recession sometime IN THE NEXT SIX(6) MONTHS."

Source: Destination Analysts, June 17-21, 2023
WILL TRAVELERS BE MORE CAREFUL WITH THEIR MONEY

Increases seen in travelers exercising spending caution due to these recessionary concerns reversed somewhat this month.

“Right now, I am being careful with my money because I’m concerned about an upcoming recession.”

Source: Destination Analysts, June 17-21, 2023
Costar 2023 Forecast Methodology

Hotel Performance 2023 v Forecast: Costar

- Hotel performance forecasts became available to Destination DC in Spring 2023.
- CoStar hotel performance forecasts are based on a top-25 market volatility score and combined with DC's historical data, supply and demand, pipeline, and other macroeconomic influences. The forecasts are updated monthly with the addition of new historical data.