

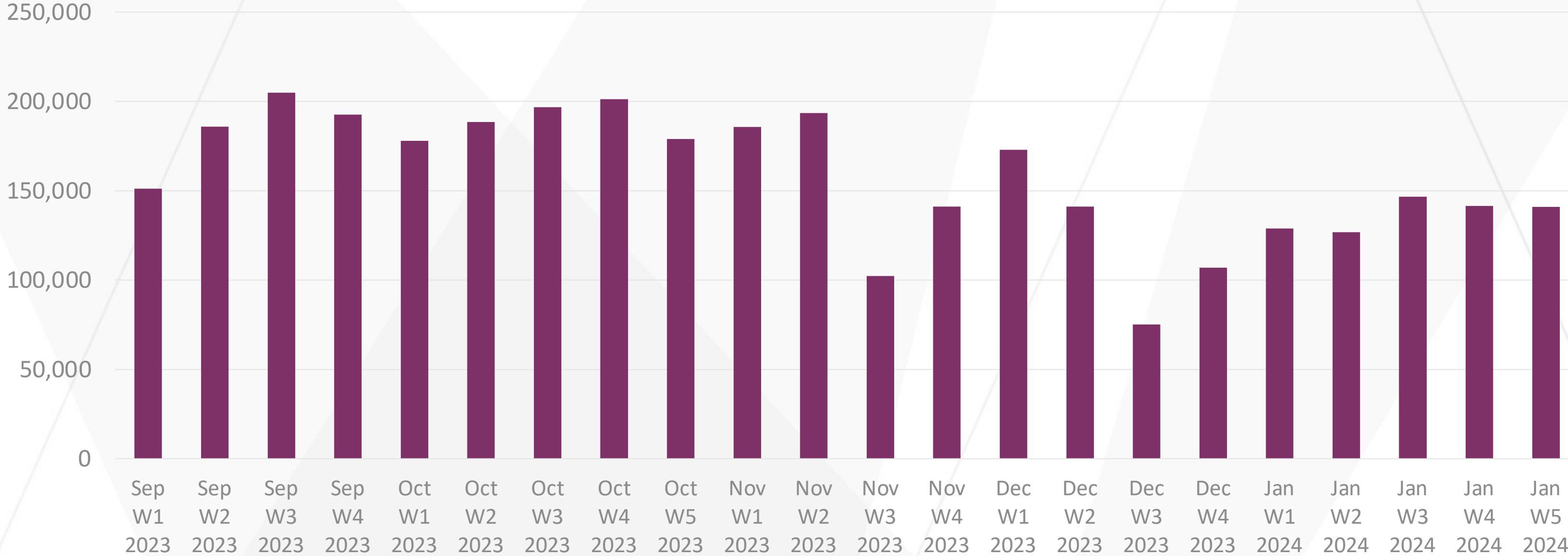


RESEARCH UPDATE

February 14, 2024

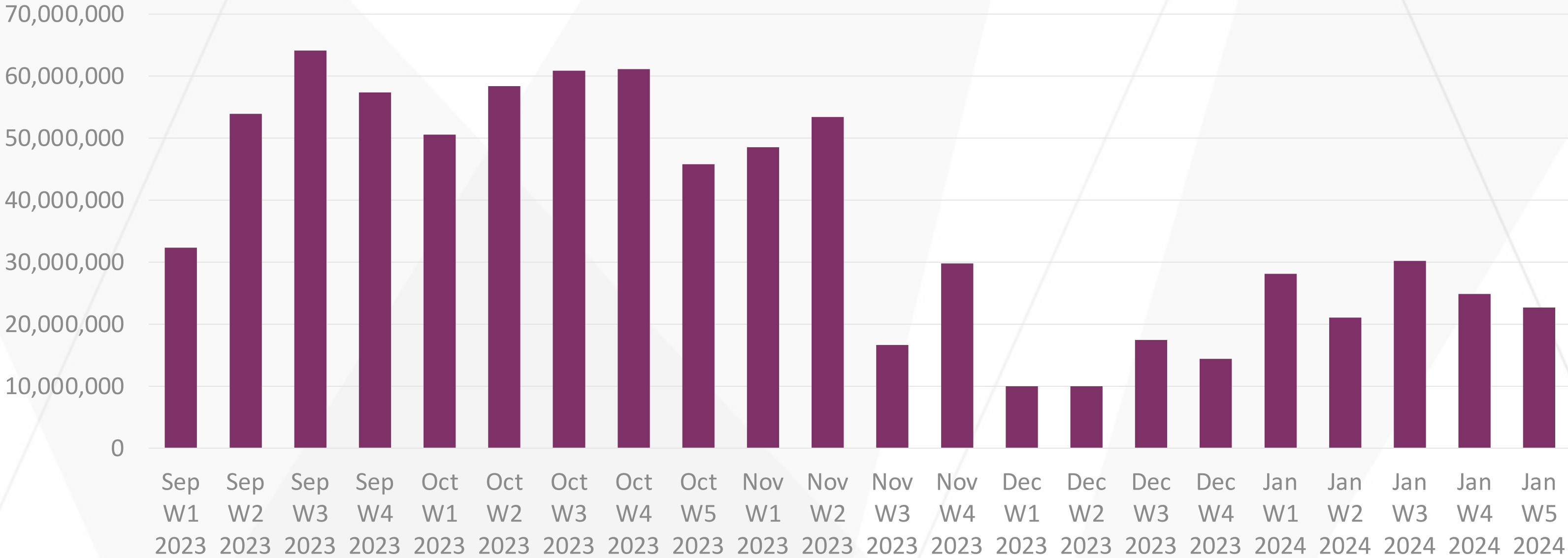
**WASHINGTON, DC HOTELS:
PERFORMANCE AND
FORECAST UPDATES**

HOTEL DEMAND: SEPT. 2023 - JAN. 2024



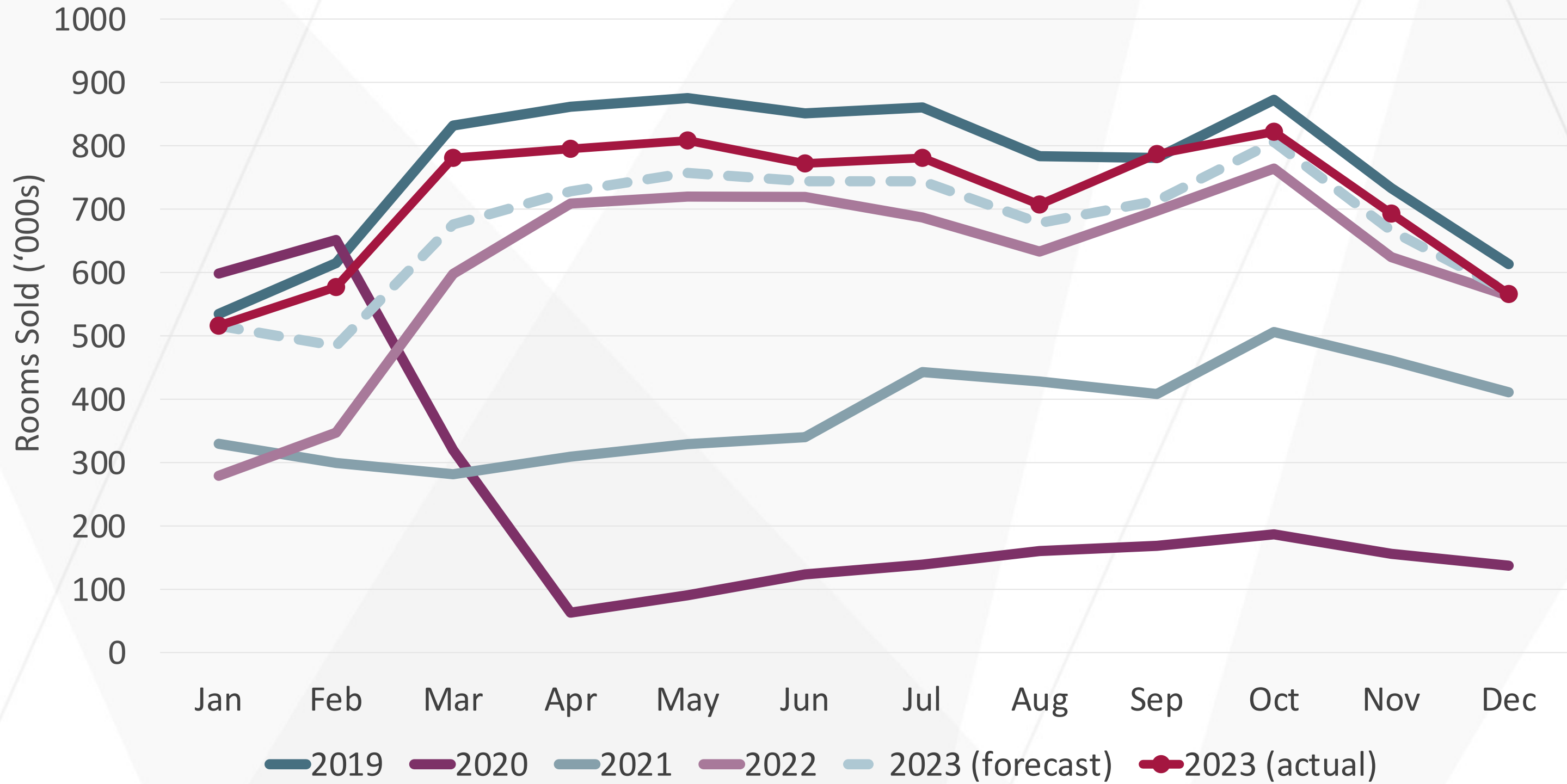
Source: STR, data is for the District of Columbia

HOTEL REVENUE: SEPT. 2023 - JAN. 2024



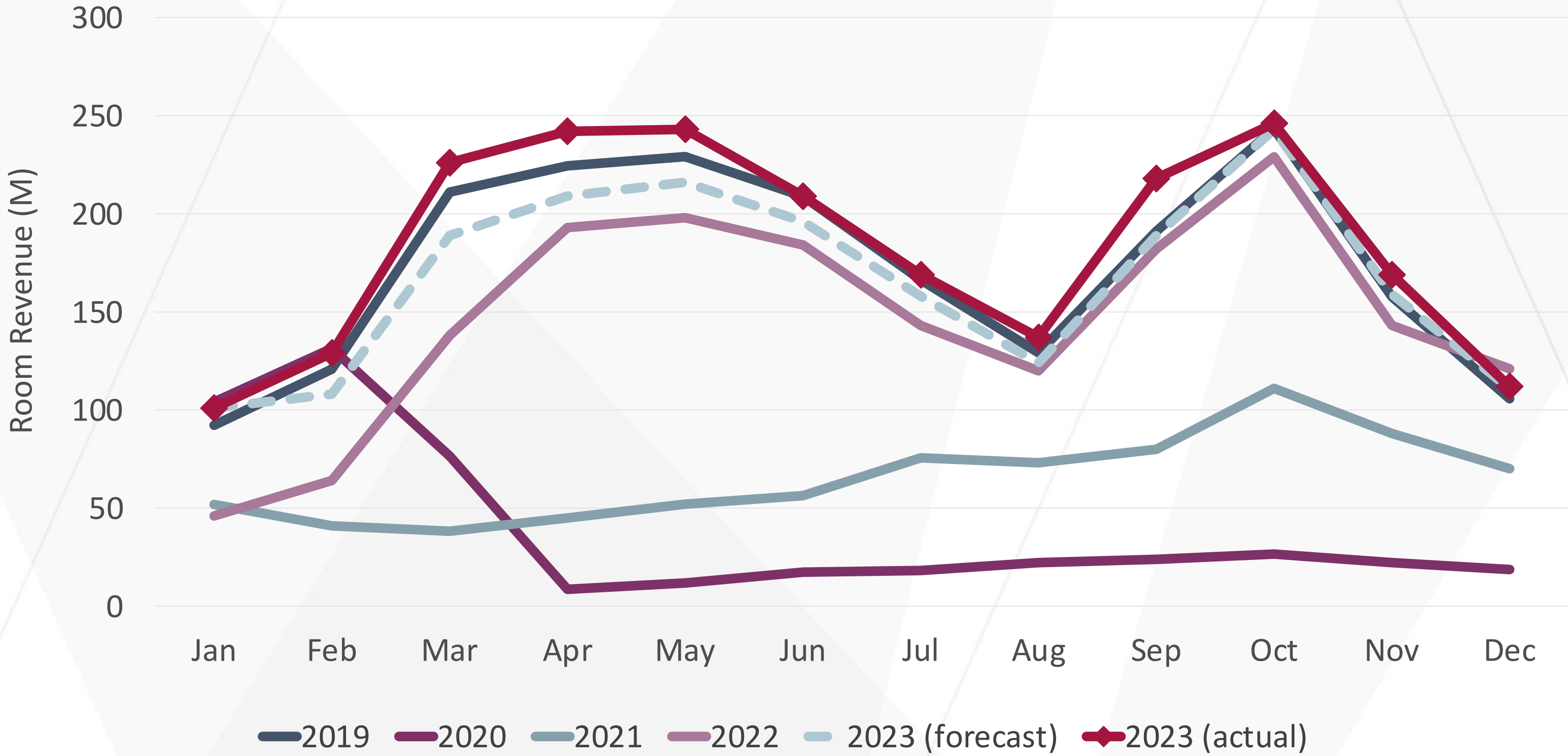
Source: STR, data is for the District of Columbia

MONTHLY HOTEL DEMAND VS. FORECAST



Source: STR, CoStar

MONTHLY HOTEL REVENUE VS. FORECAST

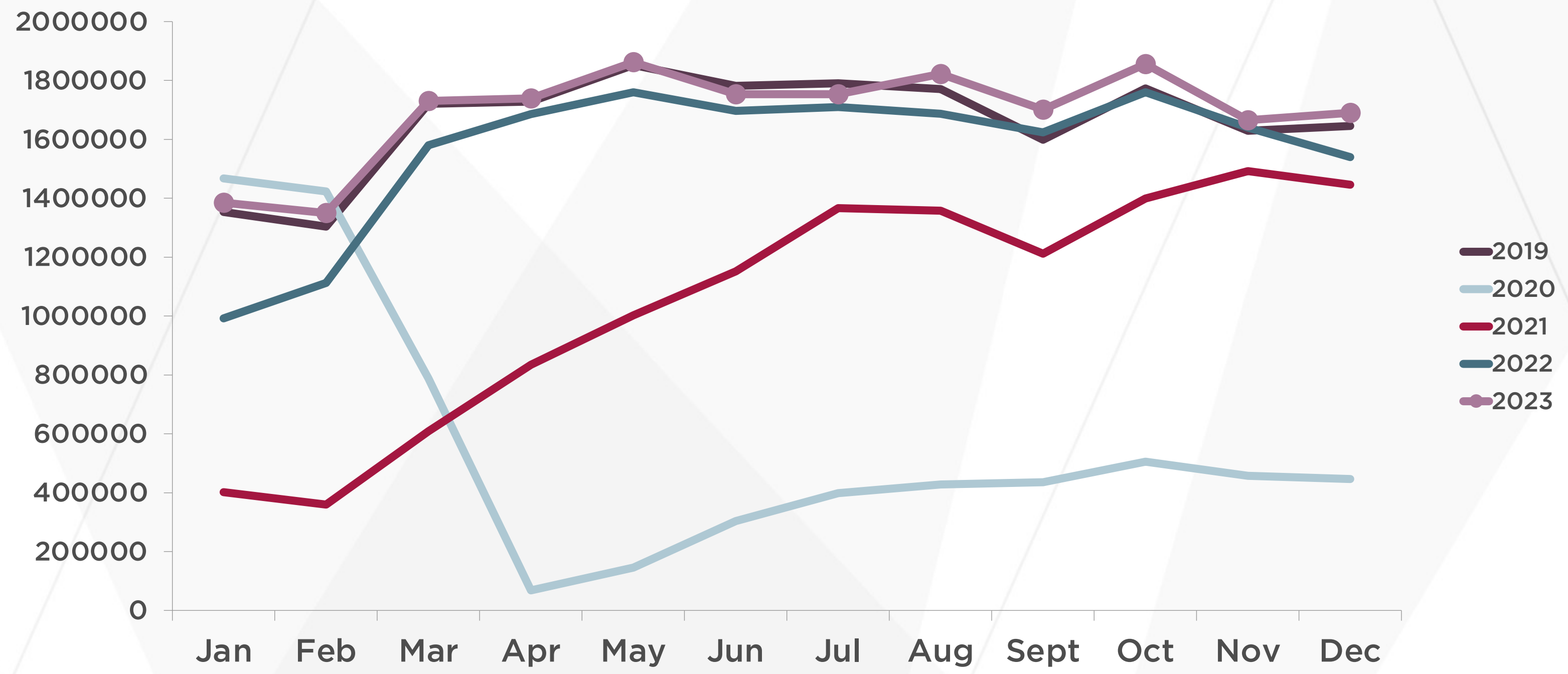


Source: STR, CoStar



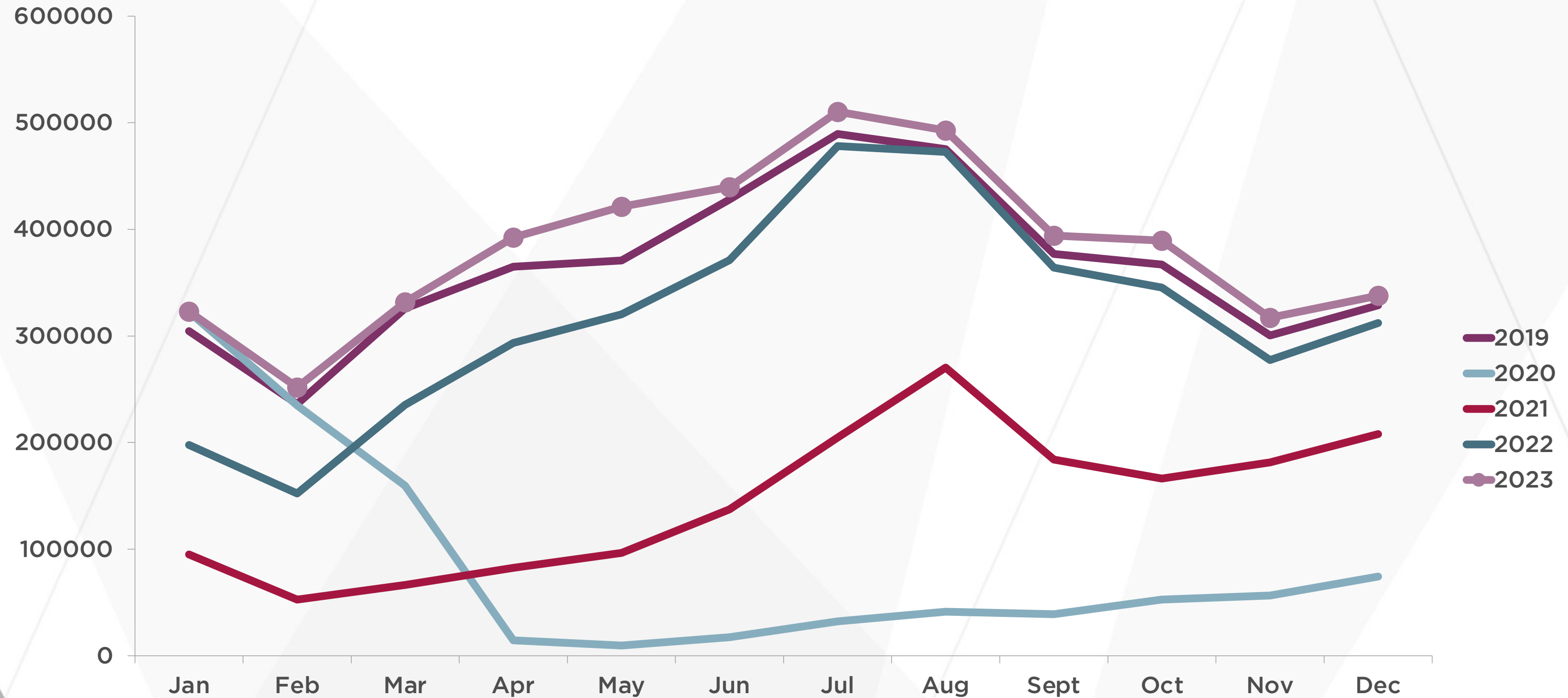
WASHINGTON, DC AIRPORT ARRIVALS RECAP

DOMESTIC AIRPORT ARRIVALS: DCA AND IAD



Source: Metropolitan Washington Airports Authority | Data available as of 2/14: Dec. 2023

INTERNATIONAL AIRPORT ARRIVALS: DCA AND IAD



Source: Metropolitan Washington Airports Authority | Data available as of 2/14: Dec. 2023

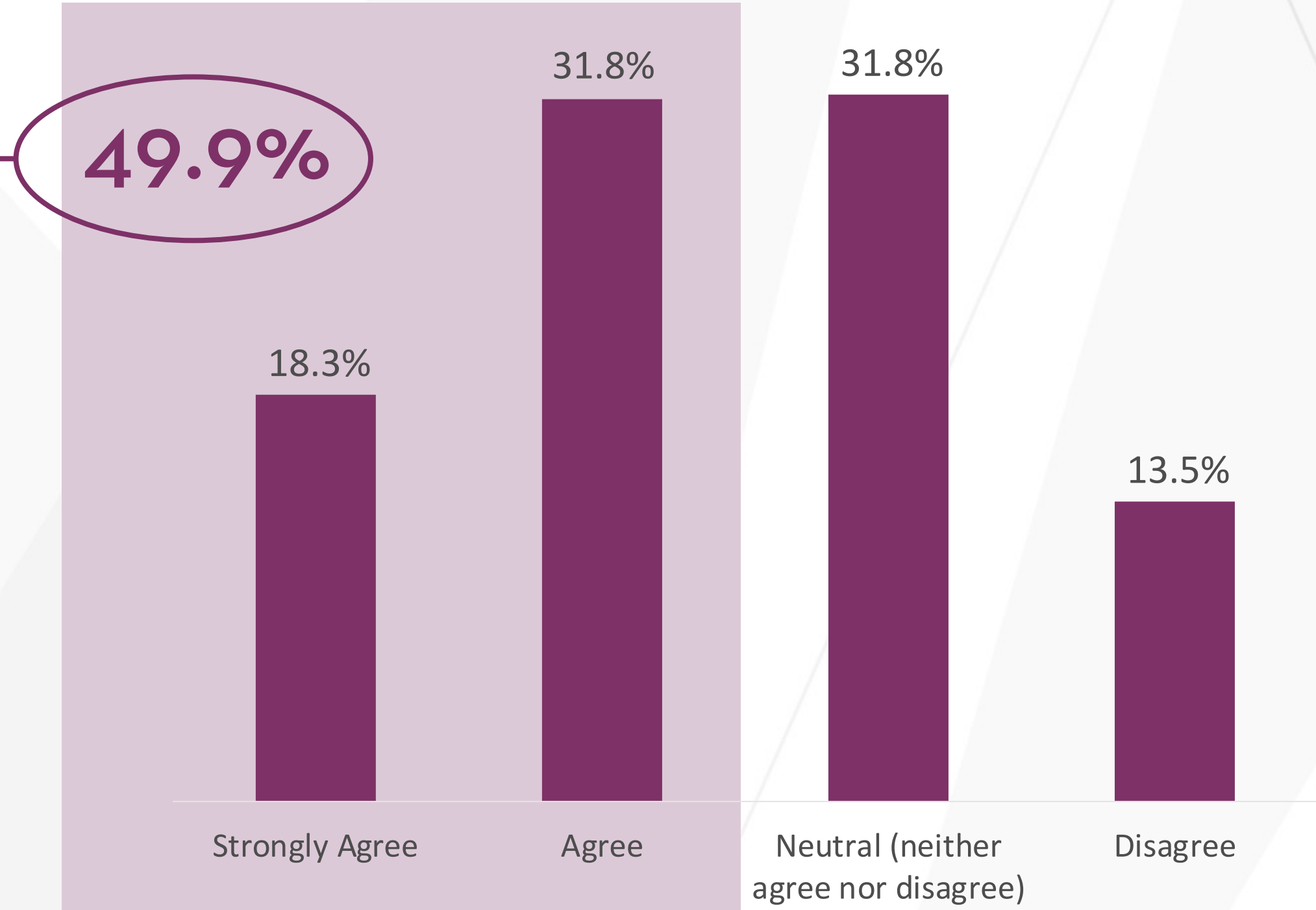


**UPDATED RESEARCH:
STATE OF THE AMERICAN TRAVELER**

FUTURE PARTNERS

CONSUMER SENTIMENT: ECONOMIC UNCERTAINTY

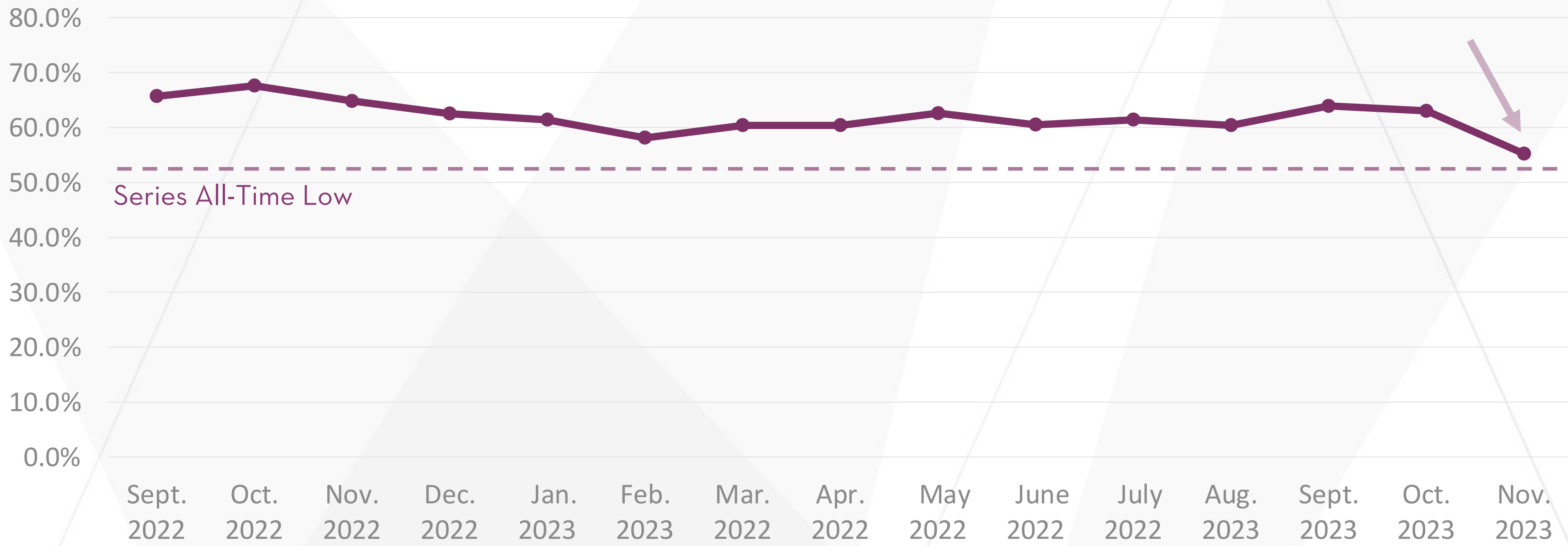
Percentage of survey respondents who expect the US will enter an economic recession sometime in the next 6 months.



Question: I expect the United States will enter an economic recession sometime in the next six (6) months.

Source: Future Partners, December 17-21, 2023

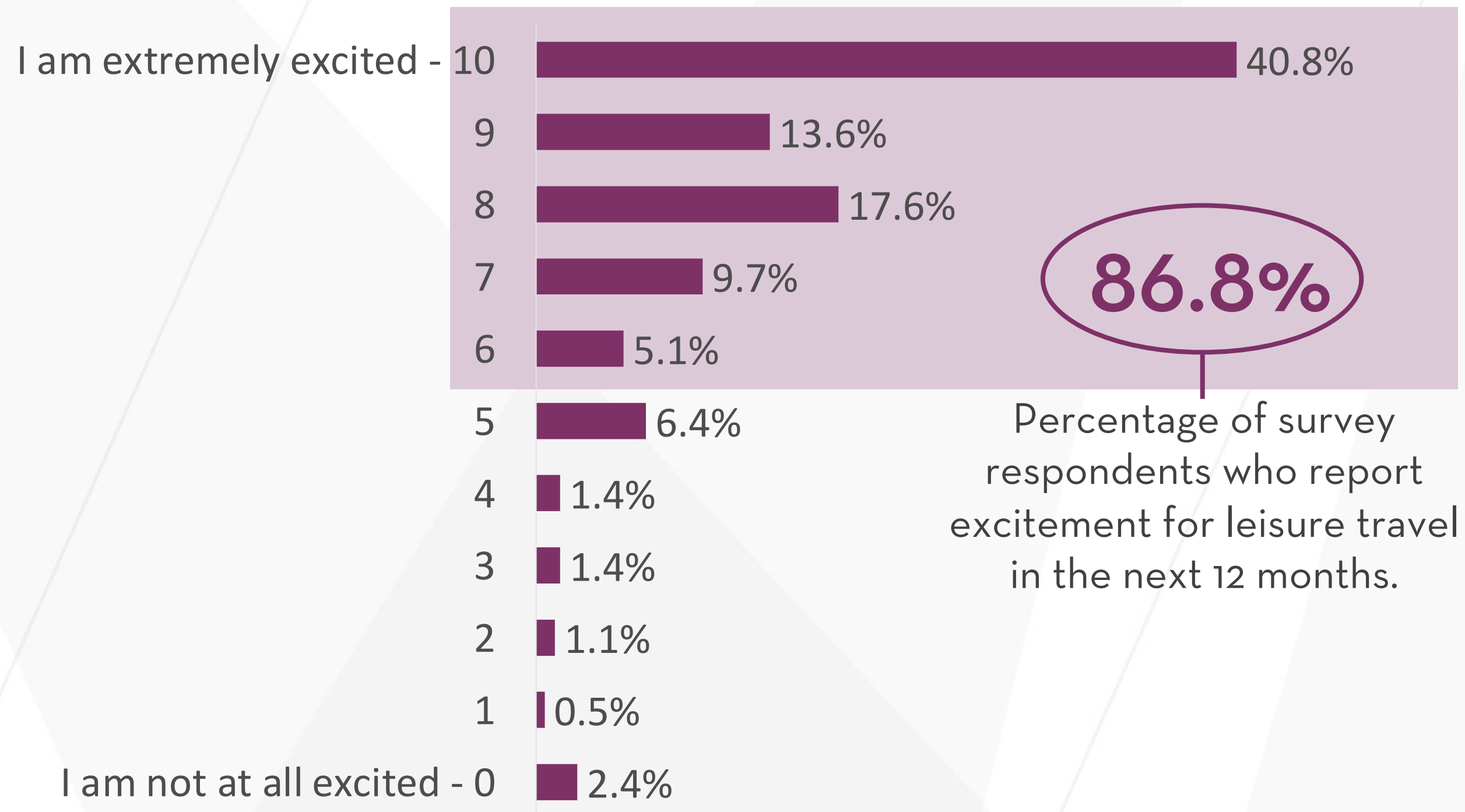
CONSUMER SENTIMENT: SPENDING CAUTION DROPPED AGAIN LAST MONTH



Statement: Right now, I am being careful with my money because I'm concerned about an upcoming recession.

Source: Future Partners, December 17-21, 2023

CONSUMER SENTIMENT: TRAVEL EXCITED REMAINED HIGH LAST MONTH



Statement: Which best describes how excited you are about leisure travel in the next twelve (12) months?

Source: Future Partners, December 17-21, 2023

METHODOLOGY

HOTEL PERFORMANCE 2023 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.

State of the American Traveler

- Monthly tracking of 4,000+ fully completed surveys of qualifying consumers from December 17-21, 2023. Representative sample of adult American travelers.