

HTA REGULAR BOARD MEETING

Thursday, May 28, 2026

Hō‘ike‘ike Noi‘i ‘Oihana Ho‘okipa

Presentation and Discussion of Current Market Insights and
Conditions in Hawai‘i and Key Major Hawai‘i Tourism
Markets

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Director of Tourism Research



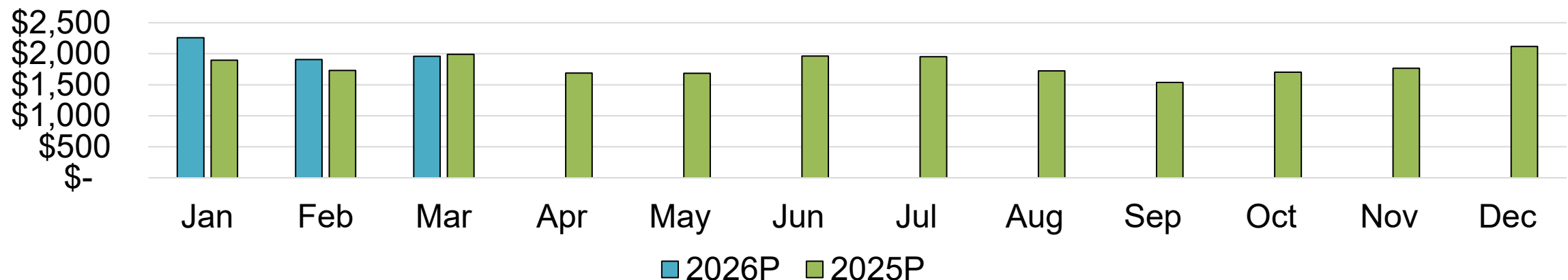
STATE OF HAWAII • DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM

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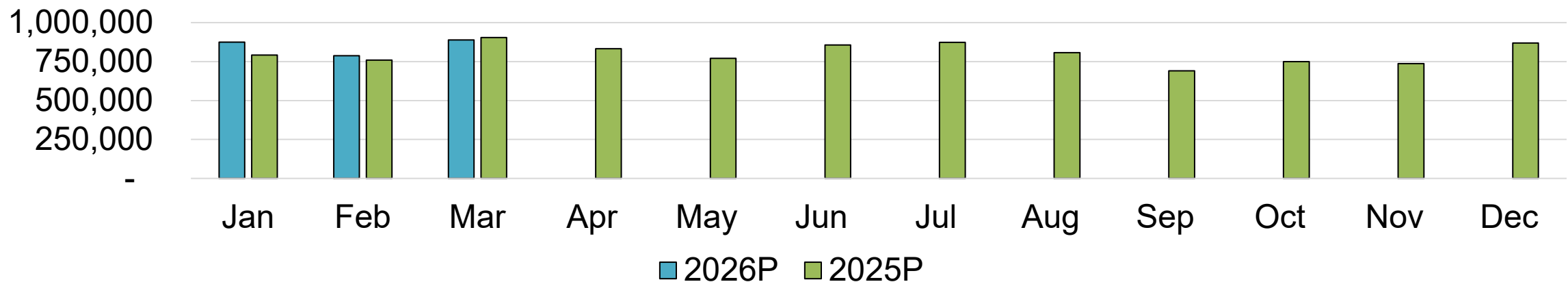
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 - Visitor Expenditures and Visitor Arrivals
 - Hawai'i Airport Throughput
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 - Lodging Performance
 - State TAT Collections
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- Market Trends and Insights
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April 2026 Highlights – Expenditures and Arrivals

Monthly Visitor Expenditures (\$millions)



Monthly Visitor Arrivals



Note: 2025 and 2026 figures are preliminary.

April 2026 Highlights by Market

EXPENDITURES (\$mil.)	2026P	2025P	% Change
TOTAL (AIR)	1,758.7	1,677.6	4.8%
U.S. West	903.4	855.0	5.7%
U.S. East	530.4	449.1	18.1%
Japan	80.6	77.4	4.2%
Canada	86.5	91.0	-4.9%
All Others	157.8	205.2	-23.1%

PPPD SPENDING (\$)	2026P	2025P	% Change
TOTAL (AIR)	280.4	245.4	14.3%
U.S. West	282.7	234.3	20.7%
U.S. East	296.1	276.8	7.0%
Japan	246.9	245.5	0.6%
Canada	227.0	224.1	1.3%
All Others	273.4	243.0	12.5%

VISITOR ARRIVALS	2026P	2025P	% Change
TOTAL (AIR)	801,335	810,276	-1.1%
U.S. West	435,359	457,248	-4.8%
U.S. East	209,756	180,383	16.3%
Japan	55,512	52,358	6.0%
Canada	34,900	36,381	-4.1%
All Others	65,808	83,905	-21.6%

AVERAGE DAILY CENSUS	2026P	2025P	% Change
TOTAL (AIR)	209,069	227,910	-8.3%
U.S. West	106,528	121,650	-12.4%
U.S. East	59,718	54,070	10.4%
Japan	10,886	10,507	3.6%
Canada	12,703	13,535	-6.1%
All Others	19,233	28,148	-31.7%

Note: 2025 and 2026 figures are preliminary.

April 2026 Highlights - Lodging

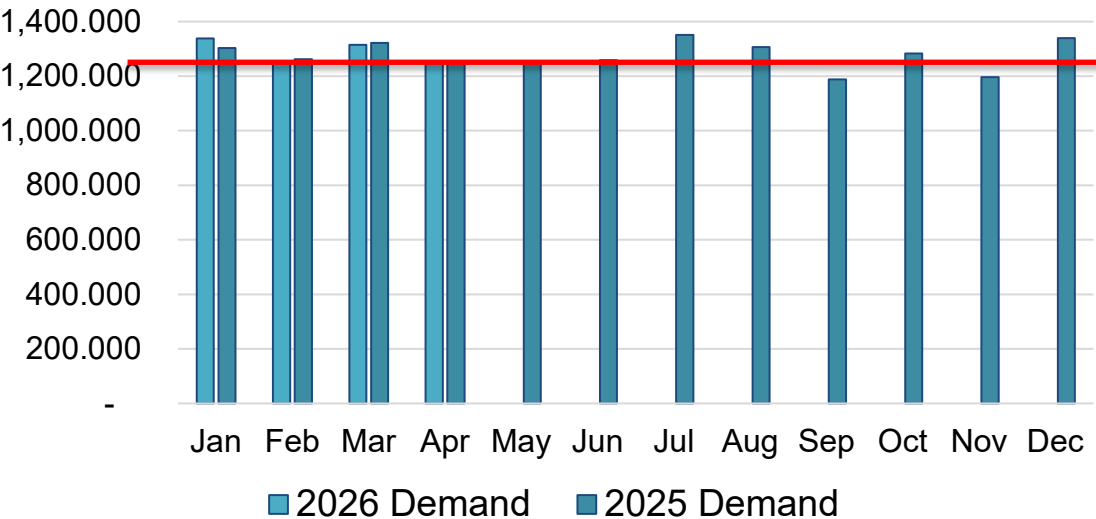
State of Hawai'i Hotel Performance

	2026	2025	Change
Occupancy	73.6%	73.0%	0.6%
ADR	\$370	\$363	1.8%
RevPAR	\$272	\$265	2.6%

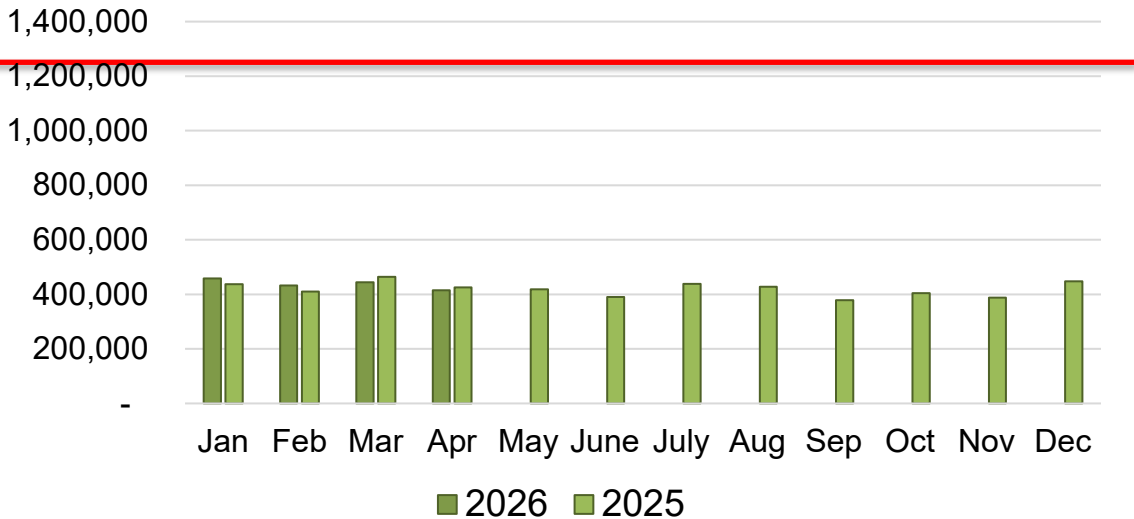
State of Hawai'i Vacation Rental Performance

	2026	2025	Change
Occupancy	54.0%	50.7%	3.3%
ADR	\$506	\$545	-7.1%

State of Hawai'i Hotel Demand



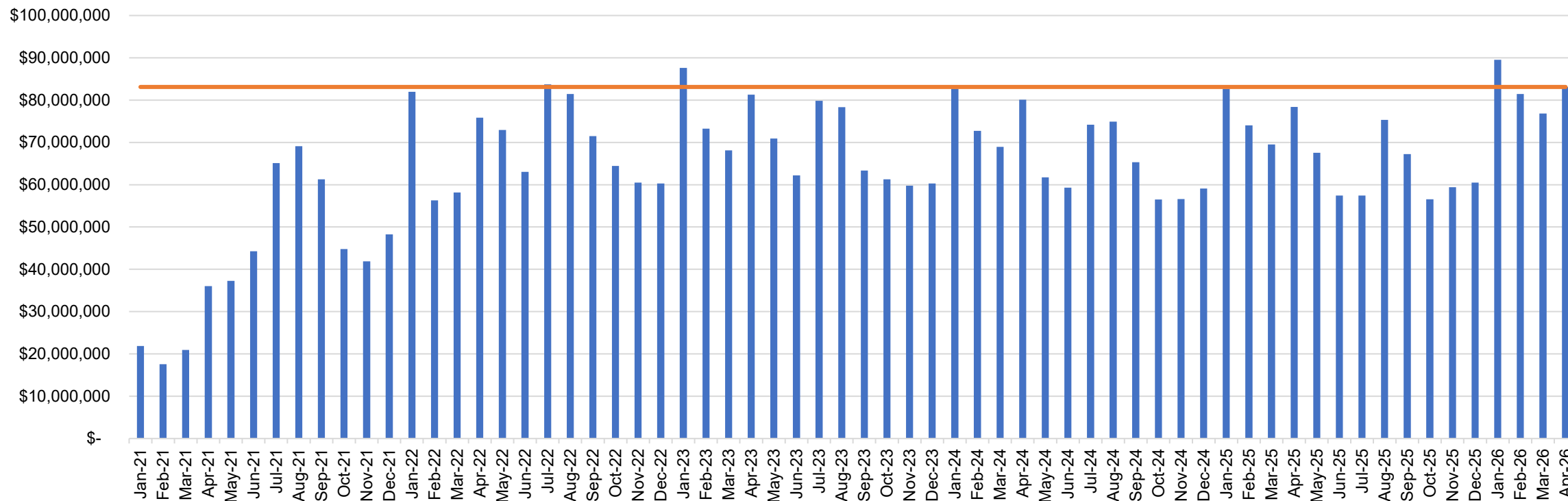
State of Hawai'i Vacation Rental Demand



Source: STR, Inc. © Copyright 2026 State of Hawai'i Department of Business, Economic Development & Tourism; Lighthouse Intelligence, Inc. © Copyright 2026 State of Hawai'i Department of Business, Economic Development & Tourism

April 2026 Highlights - State TAT Collections

- Preliminary April 2026 TAT Collections: \$83.1 million
- Preliminary YTD Fiscal 26 TAT Collections: \$707.4 million (+2.3%)
- YTD Fiscal 25 TAT Collections: \$691.2 million (16.2 million)

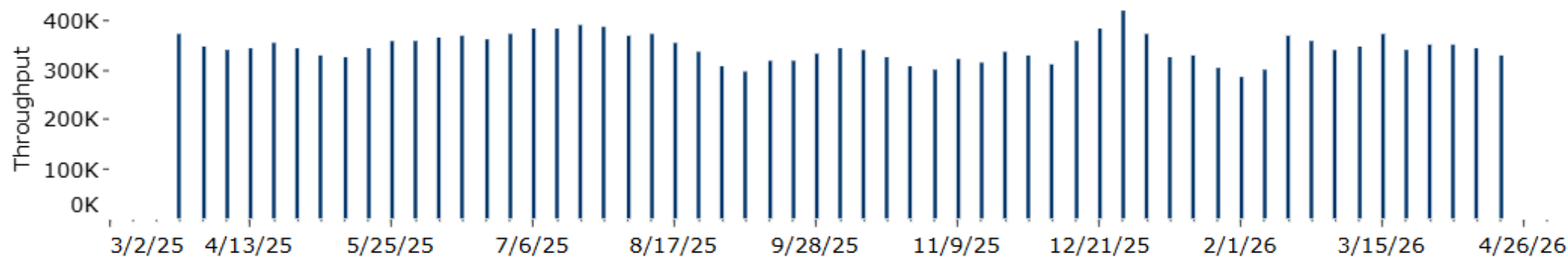


Source: Department of Taxation

April 2026 Highlights – Hawai‘i Airport Throughput

Throughput by Week

State: Hawaii; Airport: All



Hawaii Airports

Throughput for the last 6 months, % change compared to 2025

	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
All Airports	1%	2%	1%	-3%	-2%	-2%
Daniel K. Inouye International Airport	1%	2%	0%	-4%	-2%	-2%
Kahului	2%	3%	5%	-4%	-3%	-4%
Ellison Onizuka Kona International Airport	-4%	0%	-2%	1%	-4%	-1%
Lihue	1%	2%	2%	1%	-2%	1%
Hilo International	5%	6%	0%	8%	-7%	1%

Source: Transportation Security Administration by Tourism Economics

Scheduled Nonstop Seats to Hawai'i by Port Entry

April	Total			Domestic			International		
	2026	2025	%CHANGE	2026	2025	%CHANGE	2026	2025	%CHANGE
STATE	1,146,516	1,103,399	3.9	933,226	876,427	6.5	213,290	226,972	-6.0
HONOLULU	709,270	725,004	-2.2	515,931	519,045	-0.6	193,339	205,959	-6.1
KAHULUI	224,323	215,780	4.0	210,228	200,792	4.7	14,095	14,988	-6.0
KONA	114,096	71,180	60.3	109,458	66,373	64.9	4,638	4,807	-3.5
HILO	0	0	0.0	0	0	0.0	0	0	0.0
LIHU'E	98,827	91,435	8.1	97,609	90,217	8.2	1,218	1,218	0.0

May	Total			Domestic			International		
	2026	2025	%CHANGE	2026	2025	%CHANGE	2026	2025	%CHANGE
STATE	1,129,761	1,061,453	6.4	938,052	866,997	8.2	191,709	194,456	-1.4
HONOLULU	710,741	689,724	3.0	523,034	499,966	4.6	187,707	189,758	-1.1
KAHULUI	216,622	186,250	16.3	212,620	181,552	17.1	4,002	4,698	-14.8
KONA	104,118	99,029	5.1	104,118	99,029	5.1	0	0	0.0
HILO	0	0	0.0	0	0	0.0	0	0	0.0
LIHU'E	98,280	86,450	13.7	98,280	86,450	13.7	0	0	0.0

Source: DBEDT READ analysis based on scheduled flights from Diio Mi flight schedules as of May 26, 2026, subject to change

Scheduled Nonstop Seats to Hawai'i by Port Entry (continued)

June	Total			Domestic			International		
	2026	2025	%CHANGE	2026	2025	%CHANGE	2026	2025	%CHANGE
STATE	1,168,762	1,108,926	5.4	995,719	917,500	8.5	173,043	191,426	-9.6
HONOLULU	709,215	711,573	-0.3	539,130	523,975	2.9	170,085	187,598	-9.3
KAHULUI	231,935	199,174	16.4	228,977	195,346	17.2	2,958	3,828	-22.7
KONA	118,207	107,008	10.5	118,207	107,008	10.5	0	0	0.0
HILO	0	0	0.0	0	0	0.0	0	0	0.0
LIHU'E	109,405	91,171	20.0	109,405	91,171	20.0	0	0	0.0

July	Total			Domestic			International		
	2026	2025	%CHANGE	2026	2025	%CHANGE	2026	2025	%CHANGE
STATE	1,242,497	1,155,212	7.6	1,050,331	955,119	10.0	192,166	200,093	-4.0
HONOLULU	755,590	729,747	3.5	566,556	533,134	6.3	189,034	196,613	-3.9
KAHULUI	245,057	209,927	16.7	241,925	206,447	17.2	3,132	3,480	-10.0
KONA	123,631	112,773	9.6	123,631	112,773	9.6	0	0	0.0
HILO	0	0	0.0	0	0	0.0	0	0	0.0
LIHU'E	118,219	102,765	15.0	118,219	102,765	15.0	0	0	0.0

Source: DBEDT READ analysis based on scheduled flights from Diio Mi flight schedules as of May 26, 2026, subject to change

MARKET TRENDS AND INSIGHTS



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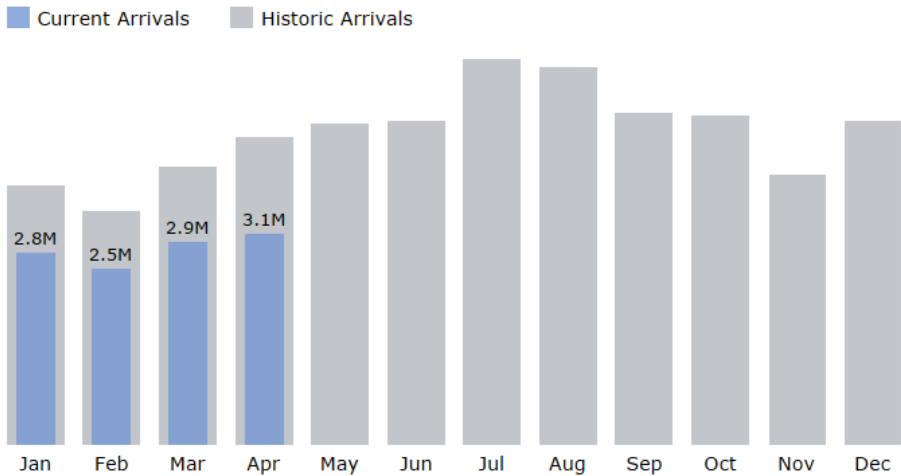
Skift Global Travel Health Index = 101



Source: Skift Research



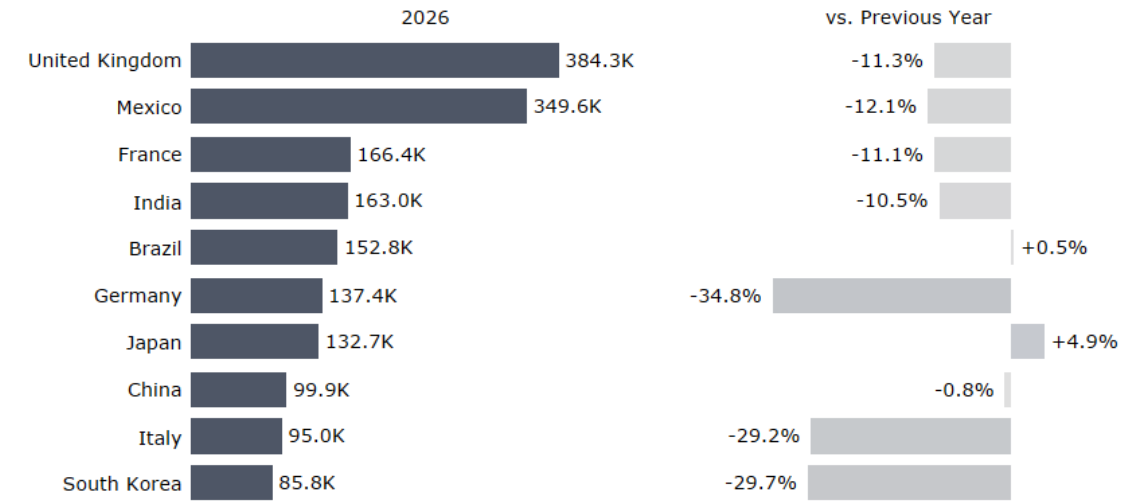
Current vs. Historic Arrivals



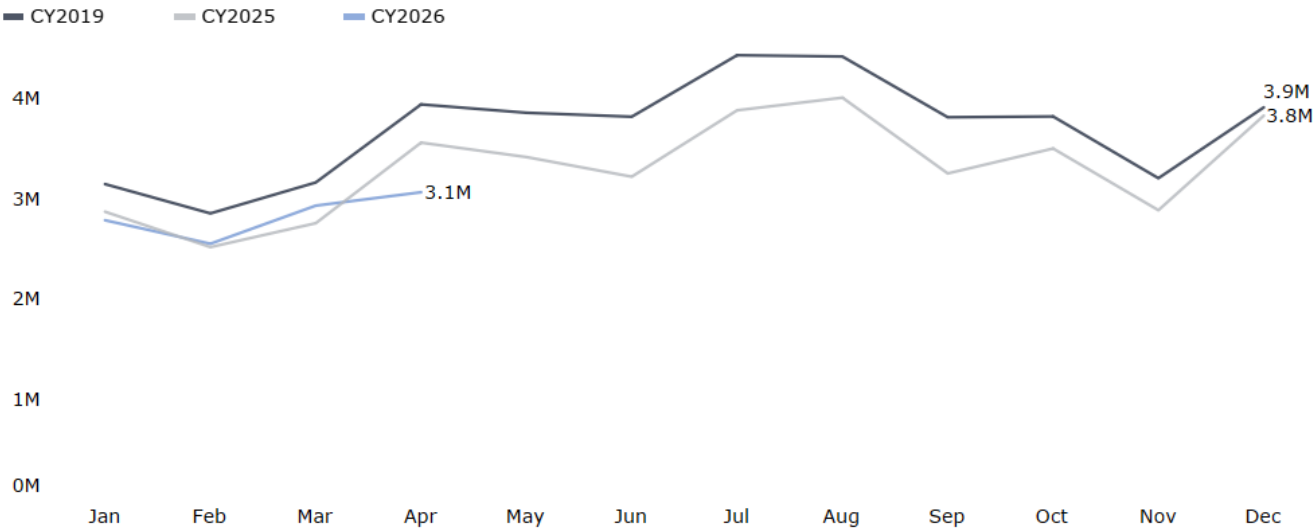
*History includes 2015 - 2019 average

Top Origin Countries

Monthly Arrivals vs. Previous Year

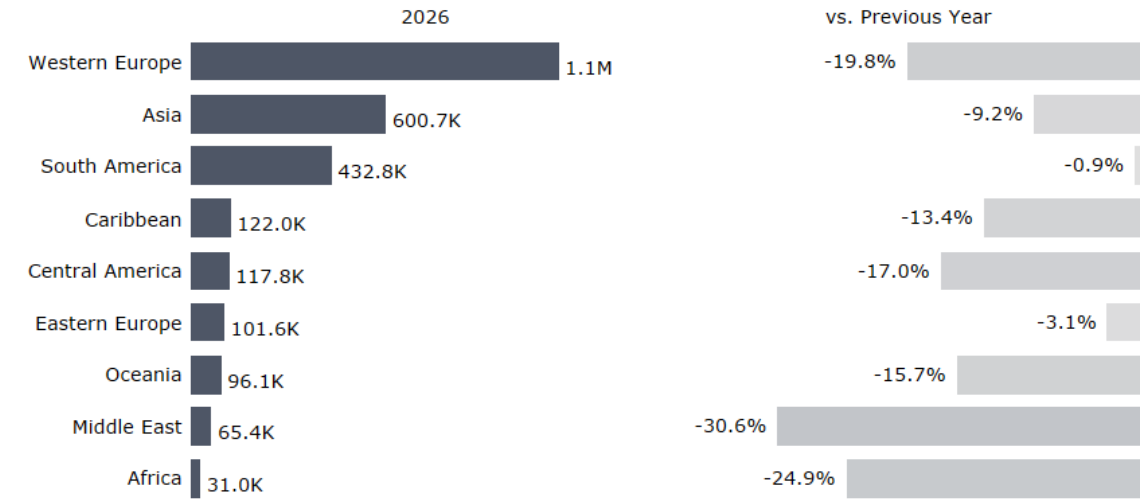


Arrivals by Calendar Year



Top Origin Regions

Monthly Arrivals vs. Previous Year

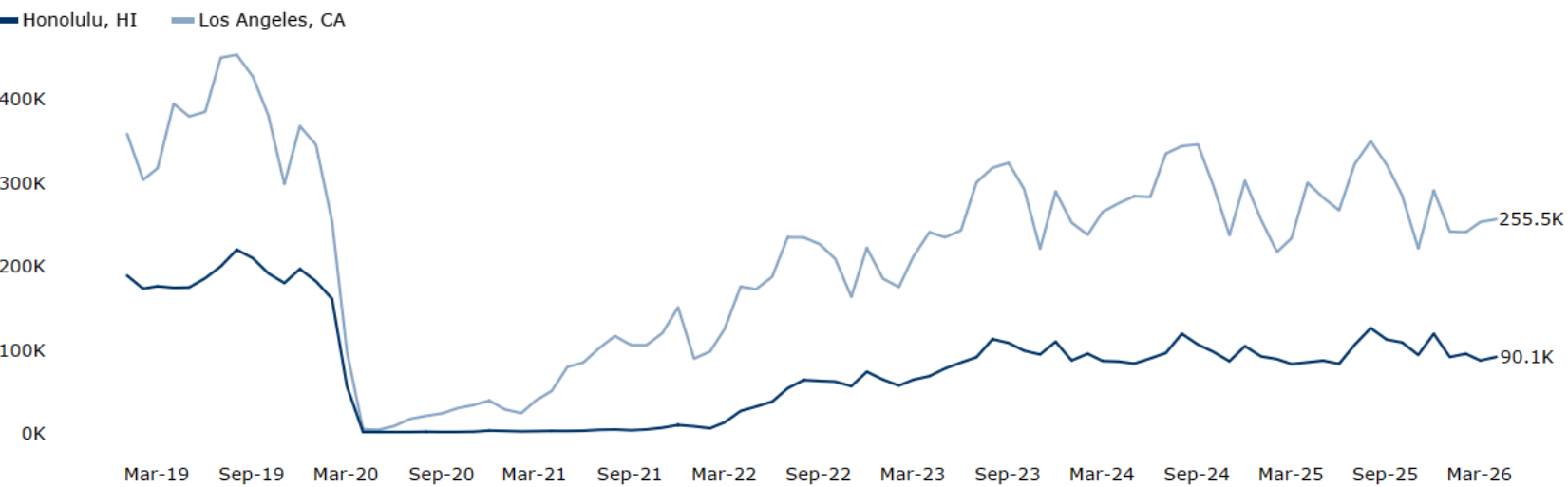


Share of Total Arrivals, All Ports

April

	2019	2025	2026
New York, NY	17.4%	17.5%	16.1%
Miami, FL	12.2%	13.7%	15.2%
Los Angeles, CA	11.6%	10.2%	10.1%
Orlando, FL	5.7%	6.1%	7.2%
San Francisco, CA	6.0%	5.5%	5.4%
Newark, NJ	5.3%	5.0%	4.7%
Chicago, IL	4.3%	4.3%	4.2%
Honolulu, HI	5.1%	2.9%	3.6%
Houston, TX	3.3%	3.8%	3.5%
Dallas, TX	2.4%	3.3%	3.4%
Atlanta, GA	3.2%	3.5%	3.3%
Las Vegas, NV	1.9%	2.5%	2.6%
Boston, MA	2.3%	2.7%	2.6%
Fort Lauderdale, FL	2.8%	2.4%	2.2%
Washington, DC	2.3%	2.7%	2.2%
Seattle, WA	1.4%	1.6%	1.7%
Detroit, MI	1.2%	1.1%	1.1%
Agana, GU	3.2%	1.5%	1.1%
Tampa, FL	0.5%	0.9%	0.9%
Denver, CO	0.6%	1.0%	0.9%
Charlotte, NC	0.6%	0.8%	0.9%
Blaine, WA	0.7%	0.6%	0.7%
Niagara Falls, NY	0.3%	0.7%	0.7%
Phoenix, AZ	0.3%	0.5%	0.6%
San Juan, PR	0.3%	0.5%	0.6%
Port Everglades, FL	0.0%	0.5%	0.6%
Philadelphia, PA	0.8%	0.6%	0.6%
San Antonio, TX	0.3%	0.5%	0.5%
San Diego, CA	0.3%	0.3%	0.4%
Minneapolis/St. Paul, ..	0.4%	0.4%	0.3%
Peace Bridge, NY	0.2%	0.2%	0.3%
Salt Lake City, UT	0.2%	0.2%	0.3%
Champlain, NY	0.2%	0.2%	0.2%

Arrivals by Year



Honolulu, HI Top Origin Markets

April vs. Previous Year

	Arrivals	% of Total	% Change
Japan	49.8K	55.3%	+11.6%
Australia	16.5K	18.3%	+10.7%
South Korea	10.5K	11.6%	-4.2%
China	3.2K	3.6%	+24.2%
New Zealand	2.8K	3.1%	-18.1%
United Kingdom	1.3K	1.4%	+25.7%
France	868	1.0%	+47.6%
Philippines	824	0.9%	-16.3%
Germany	783	0.9%	-33.8%
Taiwan	731	0.8%	+34.6%
Mexico	460	0.5%	+27.8%
India	275	0.3%	+14.6%
Singapore	258	0.3%	+20.0%

Los Angeles, CA Top Origin Markets

April vs. Previous Year

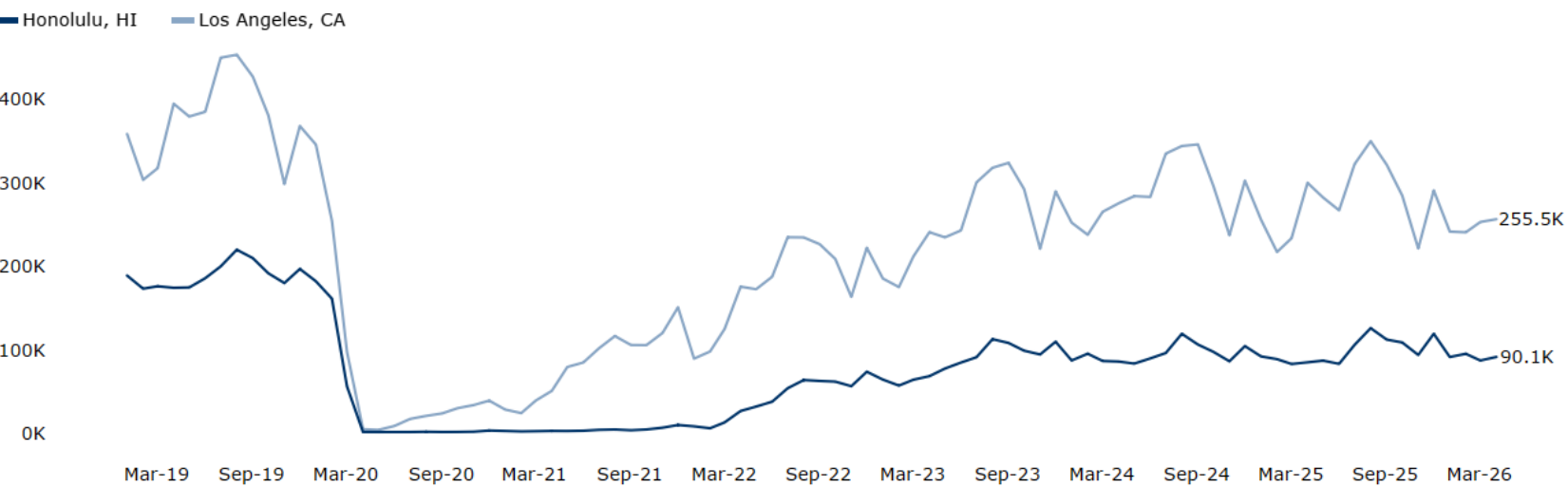
	Arrivals	% of Total	% Change
Mexico	42.9K	16.8%	-0.6%
Australia	26.8K	10.5%	-18.8%
China	23.5K	9.2%	-3.9%
United Kingdom	22.9K	8.9%	-12.0%
Japan	19.7K	7.7%	+22.0%
France	17.1K	6.7%	-27.5%
South Korea	12.8K	5.0%	-24.5%
Germany	7.4K	2.9%	-41.0%
Taiwan	7.2K	2.8%	+10.7%
Philippines	5.9K	2.3%	-22.3%
Guatemala	5.4K	2.1%	-21.6%
Italy	5.3K	2.1%	-39.3%
Brazil	5.3K	2.1%	-2.9%

Share of Total Arrivals, All Ports

April

	2019	2025	2026
New York, NY	17.4%	17.5%	16.1%
Miami, FL	12.2%	13.7%	15.2%
Los Angeles, CA	11.6%	10.2%	10.1%
Orlando, FL	5.7%	6.1%	7.2%
San Francisco, CA	6.0%	5.5%	5.4%
Newark, NJ	5.3%	5.0%	4.7%
Chicago, IL	4.3%	4.3%	4.2%
Honolulu, HI	5.1%	2.9%	3.6%
Houston, TX	3.3%	3.8%	3.5%
Dallas, TX	2.4%	3.3%	3.4%
Atlanta, GA	3.2%	3.5%	3.3%
Las Vegas, NV	1.9%	2.5%	2.6%
Boston, MA	2.3%	2.7%	2.6%
Fort Lauderdale, FL	2.8%	2.4%	2.2%
Washington, DC	2.3%	2.7%	2.2%
Seattle, WA	1.4%	1.6%	1.7%
Detroit, MI	1.2%	1.1%	1.1%
Agana, GU	3.2%	1.5%	1.1%
Tampa, FL	0.5%	0.9%	0.9%
Denver, CO	0.6%	1.0%	0.9%
Charlotte, NC	0.6%	0.8%	0.9%
Blaine, WA	0.7%	0.6%	0.7%
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Arrivals by Year



Honolulu, HI Top Origin Markets

April vs. Previous Year

	Arrivals	% of Total	% Change
Japan	49.8K	55.3%	+11.6%
Australia	16.5K	18.3%	+10.7%
South Korea	10.5K	11.6%	-4.2%
China	3.2K	3.6%	+24.2%
New Zealand	2.8K	3.1%	-18.1%
United Kingdom	1.3K	1.4%	+25.7%
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Japan	19.7K	7.7%	+22.0%
France	17.1K	6.7%	-27.5%
South Korea	12.8K	5.0%	-24.5%
Germany	7.4K	2.9%	-41.0%
Taiwan	7.2K	2.8%	+10.7%
Philippines	5.9K	2.3%	-22.3%
Guatemala	5.4K	2.1%	-21.6%
Italy	5.3K	2.1%	-39.3%
Brazil	5.3K	2.1%	-2.9%

National Travel Indicators

March 2026

Compare to Prior Year or 2019
Previous Year



Travel Spending*
(Tourism Economics)

\$113.1B

↗ **+5.0%**

March vs. Previous Year

↗ **+3.2%**

YTD vs. Previous Year



Air Passengers
(TSA)

↗ **+1.7%**

March vs. Previous Year

↗ **+1.5%**

YTD vs. Previous Year



Overseas Arrivals
(NTTO)

↗ **+3.6%**

March vs. Previous Year

↘ **-0.1%**

YTD vs. Previous Year



Hotel Demand
(STR)

↗ **+2.6%**

March vs. Previous Year

↗ **+2.0%**

YTD vs. Previous Year



Short-term Rental Demand
(AIRDNA)

↗ **+2.2%**

March vs. Previous Year

↗ **+1.4%**

YTD vs. Previous Year

Insights

Air passenger volumes grew 1.7% in March, compared to 2.7% in February.

Overseas arrivals increased 3.6% in March; albeit remain 15% below 2019 levels YTD.

Hotel room demand grew 2.6% in March, aided by positive group demand growth in the top 25 markets, following an extended period of declines.

Short-term rental demand growth accelerated to 2.2% in March, compared to 0.2% in February.

Overall, visitor spending increased 5.0% in March, as a result of higher prices and resilient travel demand.

Travel Indicators

% change relative to same month vs. Previous Year

Indicators	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Travel Spending (Tourism Economics)	0.3%	0.6%	-0.4%	0.2%	0.2%	-0.7%	0.0%	-1.8%	-0.1%	1.0%	3.4%	5.0%
Air Passengers (TSA)	0.2%	-1.5%	-0.4%	1.2%	1.0%	0.7%	3.6%	-0.2%	0.0%	0.1%	2.7%	1.7%
Overseas Arrivals (NTTO)	8.0%	-2.8%	-3.4%	-3.1%	-2.9%	-7.7%	-3.1%	-3.5%	-1.3%	-4.2%	0.8%	3.6%
Hotel Demand (STR)	-1.4%	-0.1%	-1.0%	-0.4%	-0.6%	-1.2%	-1.6%	-2.2%	-0.2%	0.4%	2.9%	2.6%
Top 25 Group Hotel Demand** (STR)	-0.1%	-4.3%	-6.1%	-9.3%	-10.8%	-8.7%	-5.1%	-3.2%	-8.5%	-6.8%	-1.3%	1.2%
Short-term Rental Demand (AIRDNA)	9.3%	6.0%	3.4%	4.7%	4.1%	0.1%	2.1%	1.1%	1.0%	1.6%	0.2%	2.2%
National Park Visits (National Park Service)	-0.5%	-1.1%	-6.6%	-1.3%	1.1%	-2.4%	-5.6%	-4.2%	-0.6%	22.0%	-2.3%	-5.0%

-10.8% 22.0%

Compare to
Previous Year

Insights

After being affected by a record-long federal government shutdown late last year and severe winter weather at the beginning of 2026, the economy is now facing an energy price shock due to the conflict in the Middle East.

The 0.9% rise in the headline consumer price index (CPI) in March was the largest m/m gain since June 2022. The US/Israel-Iran war had its fingerprints on some of the biggest contributors to the hot CPI print. Retail gasoline prices averaged \$3.70 per gallon in March, up from \$2.93 in the month prior. On a seasonally adjusted basis, the CPI for gasoline surged by more than 20% in March. The next April CPI could also be high, and the energy price shock will increasingly bleed into food and other core prices.

The US-Iran conflict caused consumer sentiment to drop to its lowest level in the survey's history, as consumers become concerned over high gas prices and weaker asset values. The pessimism was broad-based, across all index components and demographic groups.

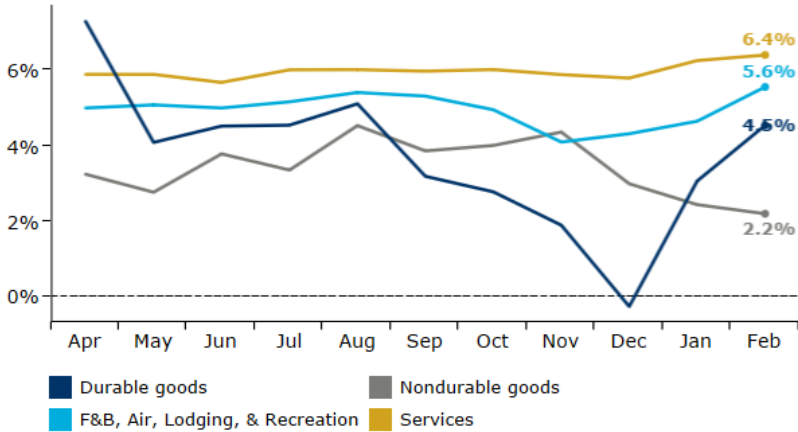
Underlying economic activity did pick up ahead of the war, helped by a near-20% surge in individual tax refunds due to the tax cuts passed last year, as well as a turnaround in manufacturing activity. However, the increased cost of gasoline can soon offset the impact of higher tax refunds on consumers if the war drags on.

Higher gasoline and food prices will weigh most heavily on low- and moderate-income households. At the same time, the net impact of fiscal policy and trade policy changes benefits higher-income households, while the poorest 20% of households see a net decline in their real household income.

The impacts on the economy would build exponentially in a more extreme scenario through a few channels. Increased supply chain stress could magnify the shock, particularly if physical disruption to supplies impacted production in Asia, in particular semiconductor production, if power outages or helium shortages emerged.

Consumer Spending

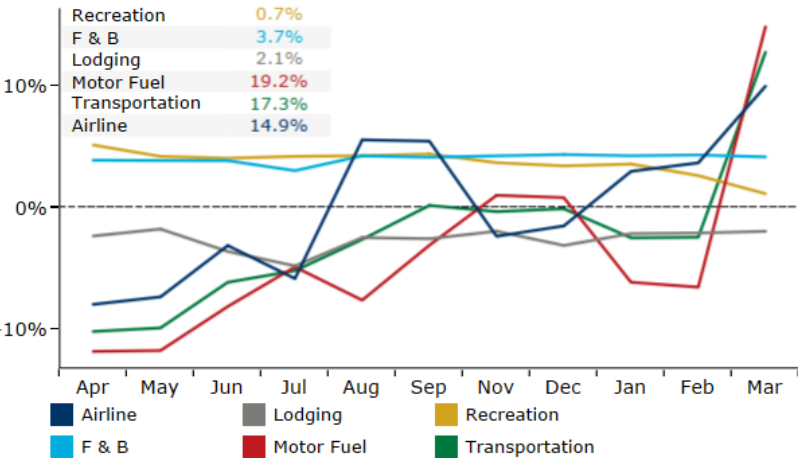
% change relative to same month vs. Previous Year, prior 12-month trend



Source: BEA

Travel Price Index, Major Components

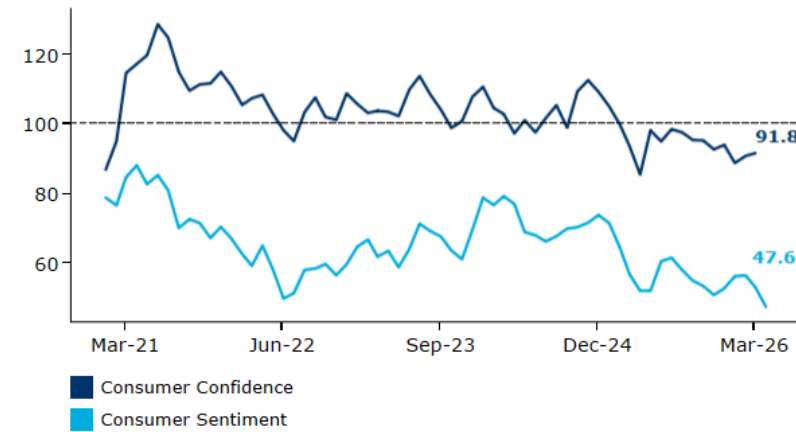
% change relative to same month vs. Previous Year, prior 12-month trend



Source: Tourism Economics

Consumer Confidence & Sentiment Index

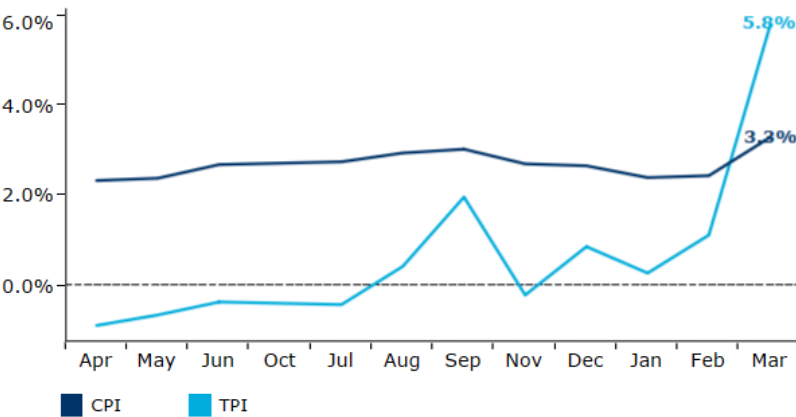
Index, 1985=100, prior 5-years



Source: Conference Board and University of Michigan

Travel (TPI) and Consumer (CPI) Price Indices

% change relative to same month vs. Previous Year, prior 12-months

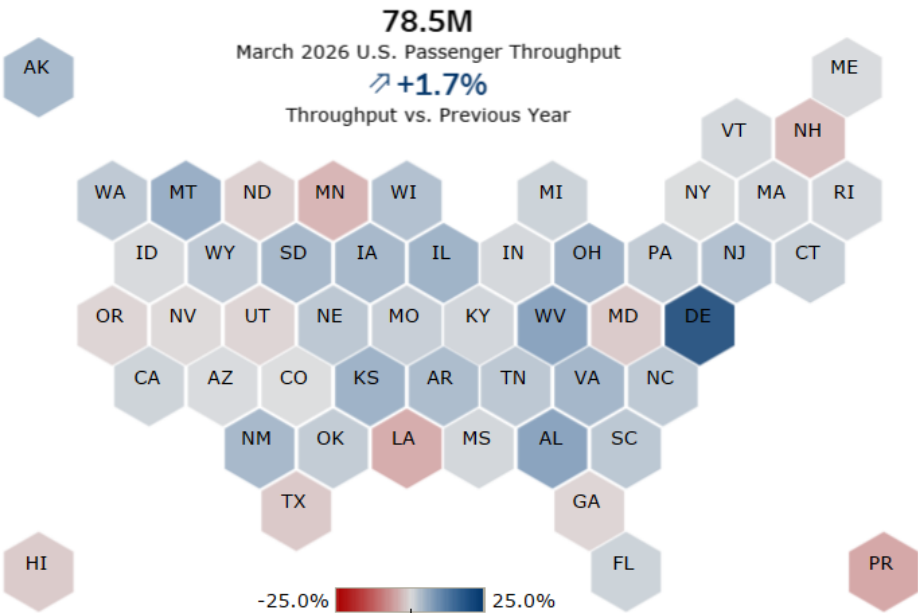


Source: BLS (CPI); and Tourism Economics (TPI)

March 2026 Passenger Throughput by State

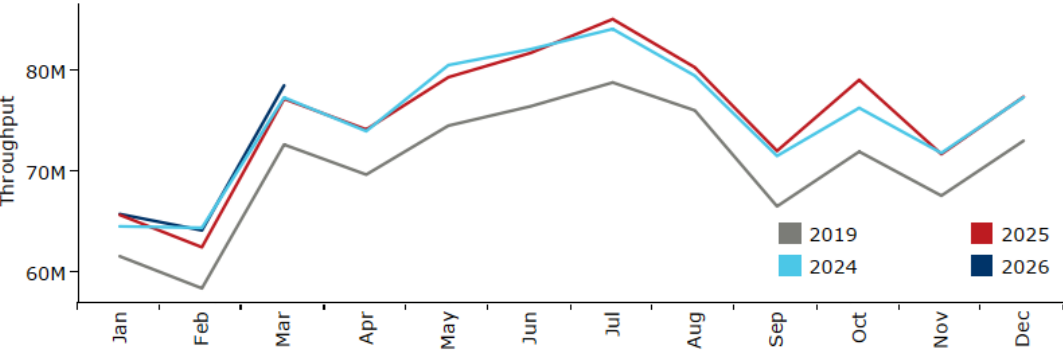
All passengers (domestic + international), % change vs. Previous Year

Compare to
Previous Year



U.S. Monthly Passenger Throughput

All passengers (domestic + international)



Passenger Throughput Trend Comparison

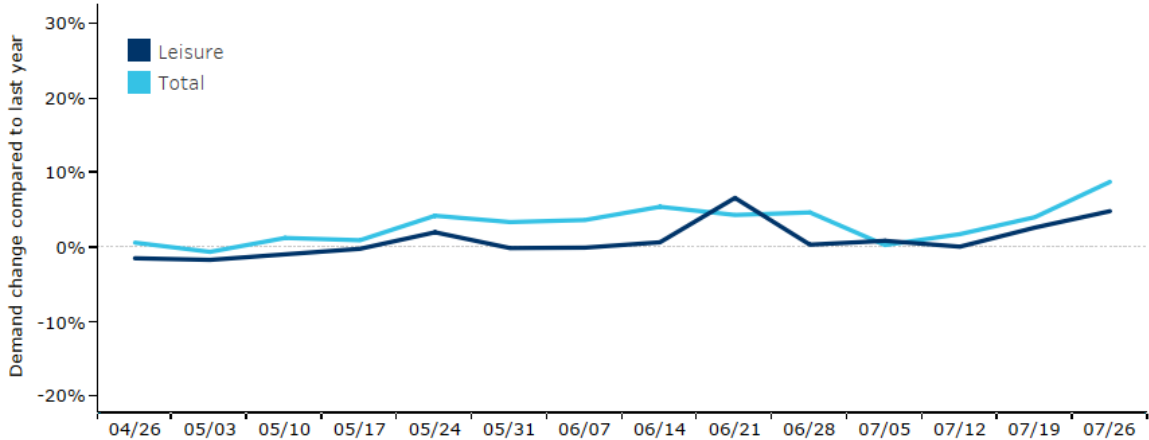
All passengers (domestic + international), Index (2019=100)

State/Territory Name
Multiple values

	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Arizona	116	119	120	116	114	113	119	122	117	112	128	120	117
California	94	95	96	96	95	93	95	98	94	95	100	96	95
Colorado	108	104	105	106	107	106	108	111	106	106	115	108	109
Georgia	114	121	118	116	119	116	119	122	118	119	135	121	113
Illinois	99	98	100	103	106	104	105	105	103	103	114	104	105
Indiana	112	114	116	116	114	118	118	124	112	113	126	120	113
Kentucky	109	109	108	110	111	107	113	111	103	105	113	114	110
Massachusetts	105	106	102	105	107	104	106	110	104	104	117	103	106
Michigan	100	102	103	109	109	109	108	108	103	104	112	110	102
Minnesota	106	103	104	106	109	103	104	106	102	100	110	103	101
Missouri	100	102	102	104	106	106	107	106	102	102	107	105	102
Montana	136	131	138	148	146	143	155	156	139	131	164	149	146
Nevada	113	114	112	111	111	111	110	113	108	108	121	115	112
New Jersey	104	102	90	95	103	105	104	105	106	107	117	105	109
New York	98	99	99	99	101	96	99	101	102	102	107	101	98
North Carolina	120	116	117	117	118	112	118	119	112	114	128	121	124
Oregon	97	99	100	102	100	99	99	102	98	95	105	99	96
Pennsylvania	103	106	104	105	103	103	105	107	100	101	112	108	106
Puerto Rico	123	123	136	134	139	151	140	133	120	124	152	131	115
South Dakota	138	137	134	127	131	131	130	138	133	127	159	149	145
Texas	115	114	115	114	115	110	114	115	112	111	122	116	112
Virginia	107	108	110	111	115	108	111	110	107	113	120	116	113
Washington	98	103	103	105	106	104	104	105	101	99	115	110	101
United States	106	106	106	107	108	106	108	110	106	106	107	110	108

U.S. Hotel Leisure Demand Pace

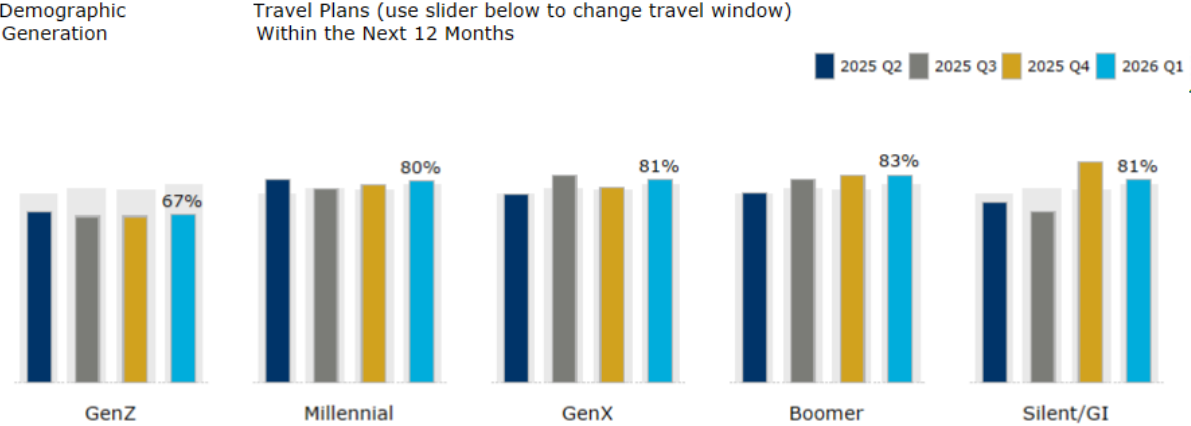
Leisure hotel booking pace vs same time last year, as of 4/25/2026



Source: Amadeus

Planning Leisure Travel Within the Next 12 Months

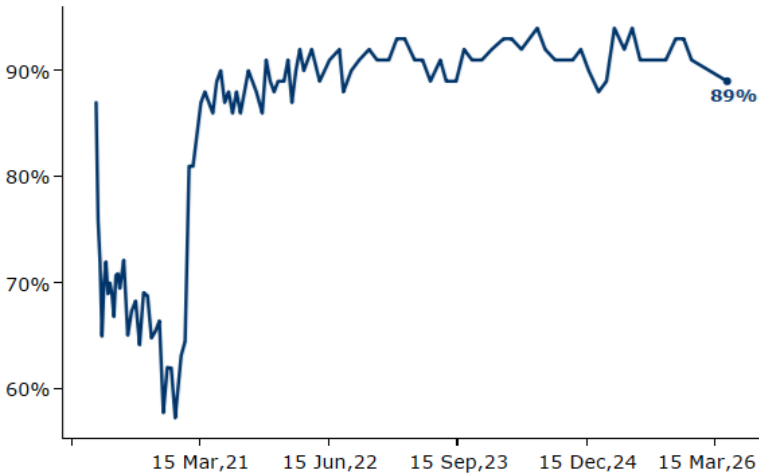
% of American Travelers



Source: MMGY Global's Portrait of American Travelers (released March 2026)

Consumer Travel Sentiment

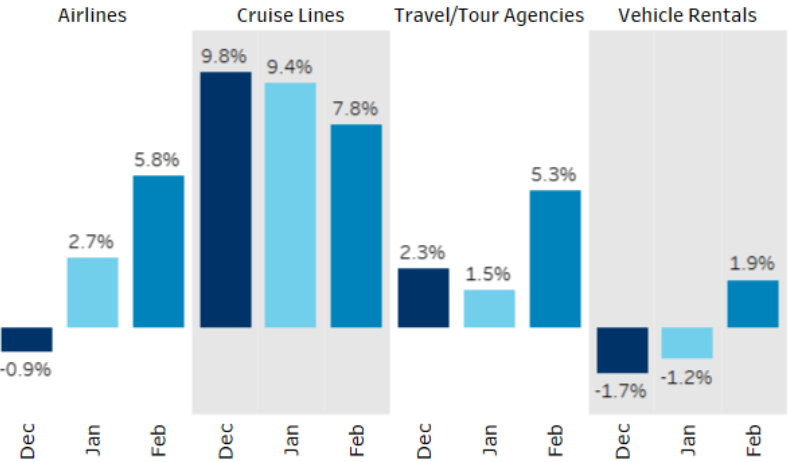
Travelers with Travel Plans in the Next Six Months



Source: Longwoods International

US Consumer Credit Card Spend

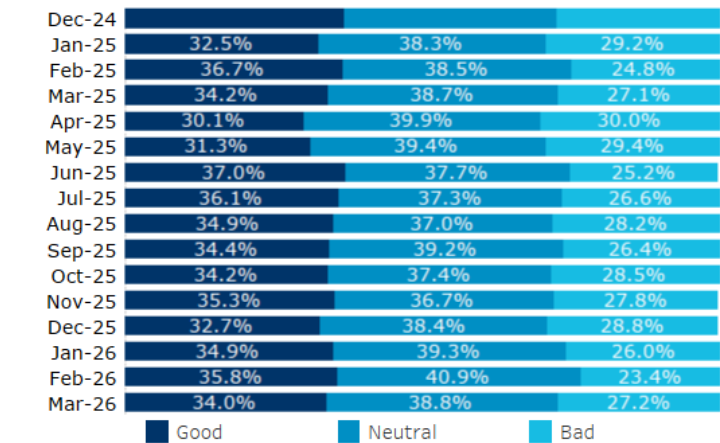
% change YOY



Source: TransUnion

Consumer Travel Sentiment

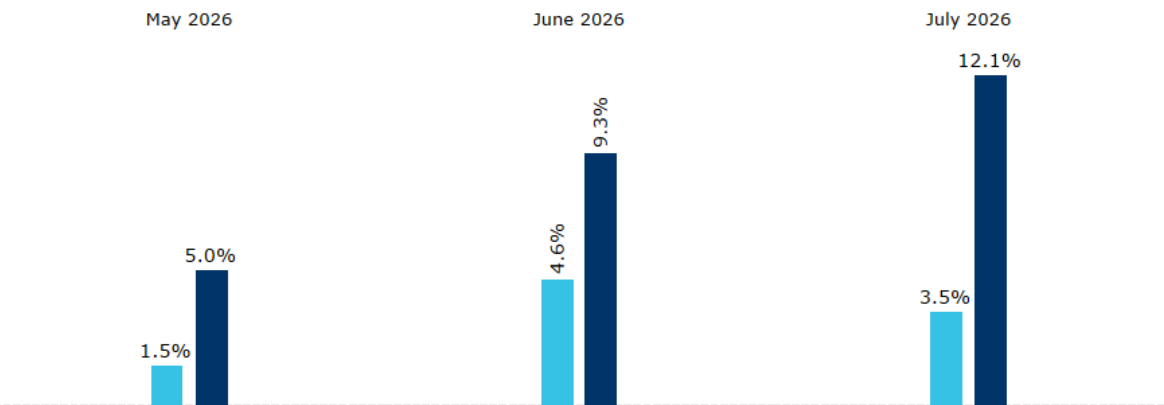
Do you feel now is a good or bad time for you to spend money on leisur..



Source: Future Partners

U.S. Hotel Business Demand Pace

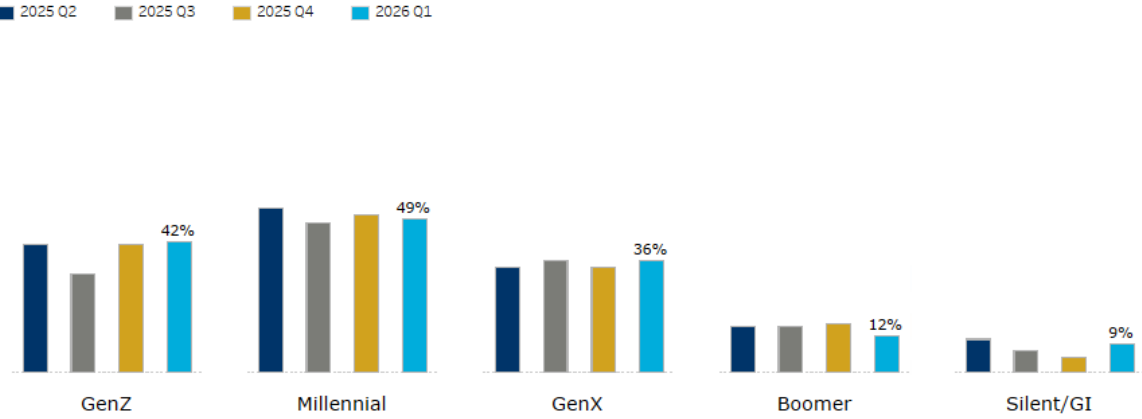
Business hotel booking pace vs same time last year, as of 4/25/2026



Source: Amadeus

Planning Business Travel Within the Next 12 Months

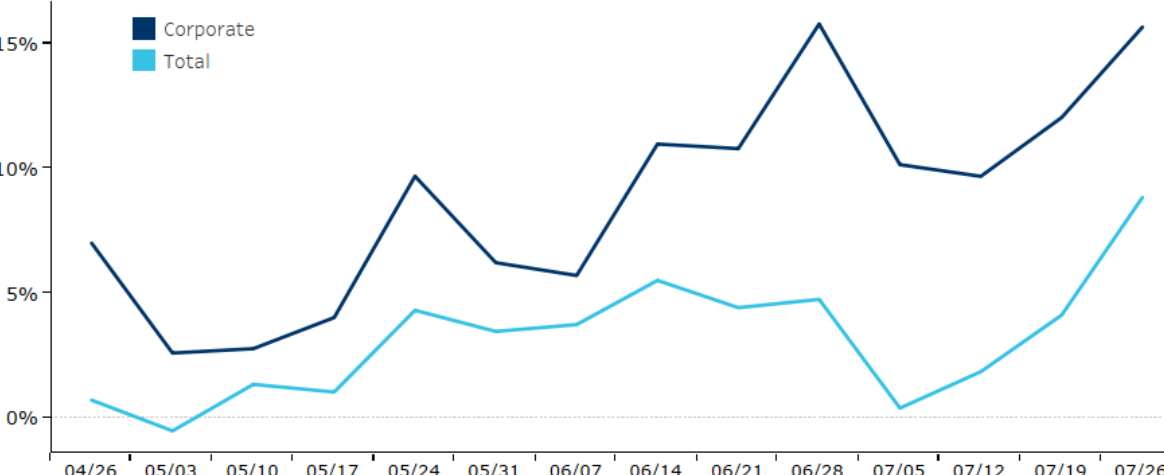
% of American Consumers by Generation



Source: MMGY Global's Portrait of American Travelers (released March 2026)

U.S. Hotel Business Demand Pace

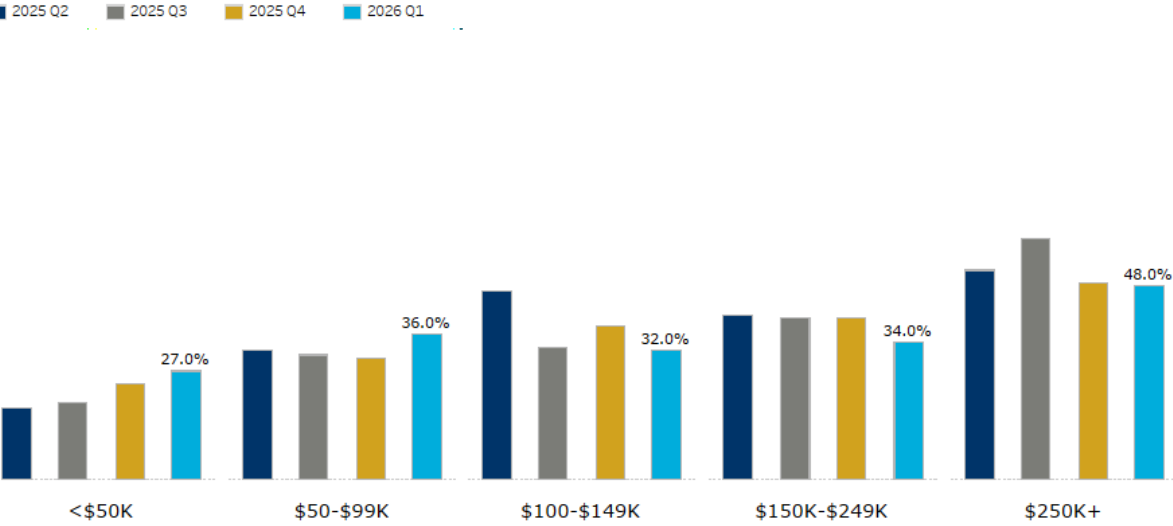
Business hotel booking pace vs same time last year, as of 4/25/2026



Source: Amadeus

Planning Business Travel Within the Next 12 Months

% of American Consumers by Household Income



Insights

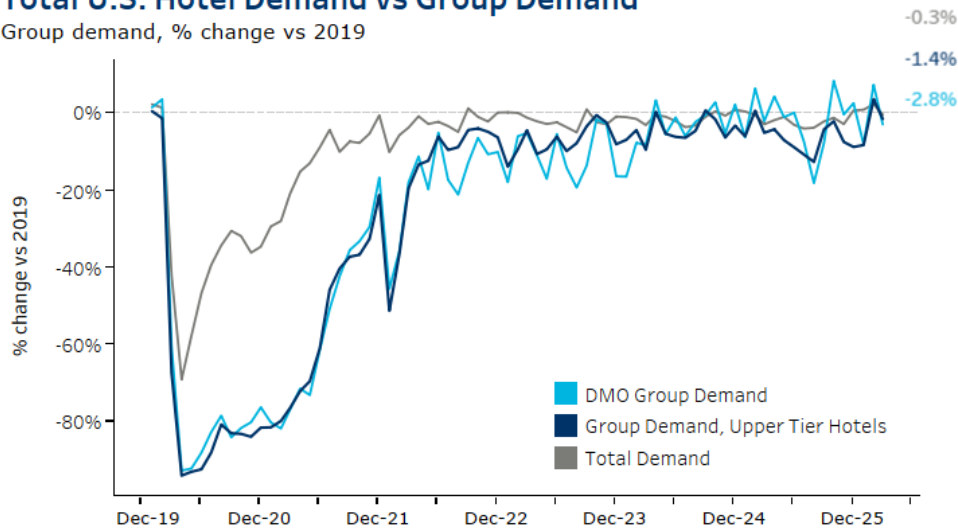
DMO group demand fell back under 2019 levels in March to 2.8% below 2019 levels.

DMO/CVB pace for room nights on the books as of April improved compared to March's readings for the second and third quarters of 2026.

The level of meeting planner optimism over the outlook decreased in February, as just 24% were more optimistic about the outlook compared to 48% in December.

Total U.S. Hotel Demand vs Group Demand

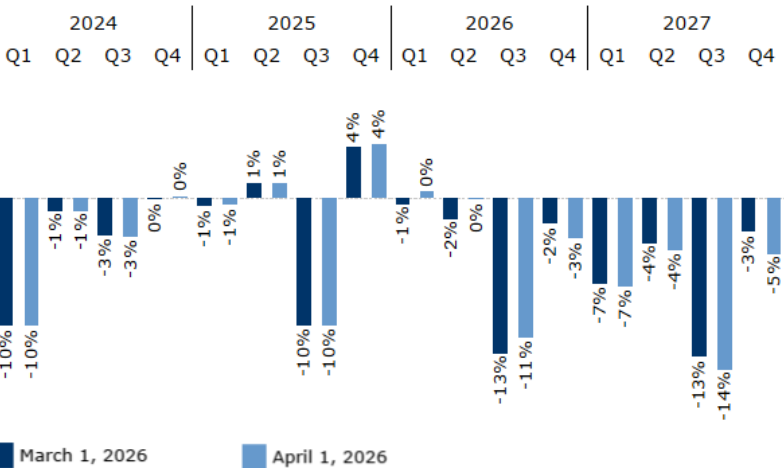
Group demand, % change vs 2019



Source: STR (total demand and top-tier group demand), Simpleview CRM (250+ U.S. DMOs)

DMO/CVB Room Nights on the Books

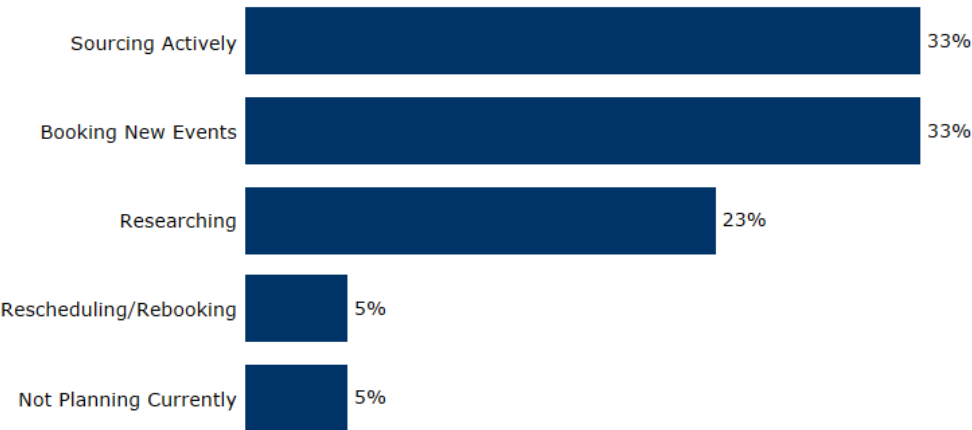
Pace for future dates, relative to the same period in 2019



Source: Simpleview CRM (250+ U.S. DMOs)

Sourcing of Meeting & Event Venues

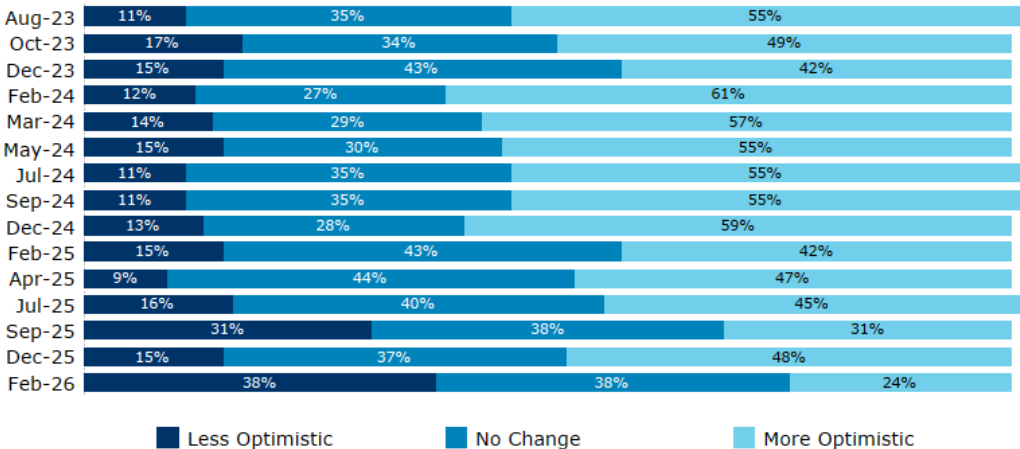
What is your current primary focus as it pertains to your live, in-person events?



Source: Northstar Meetings Group and Cvent (Meetings industry PULSE survey), as of February 2026

Meeting Planner Outlook

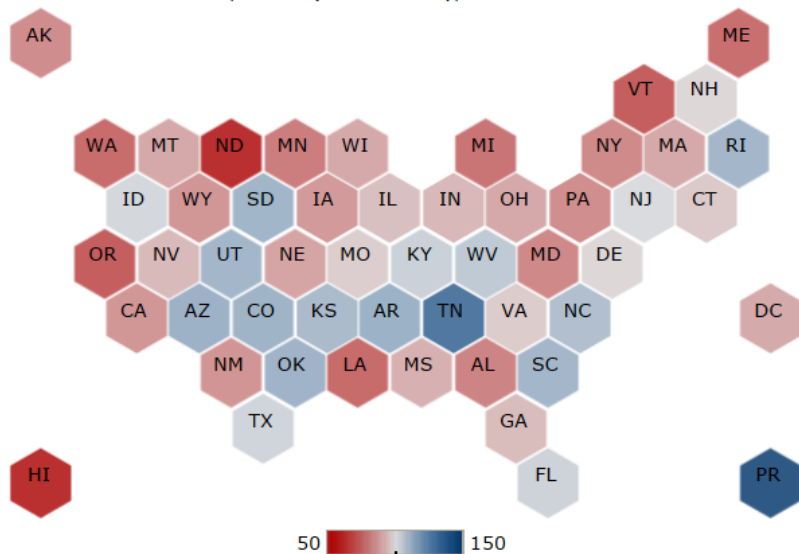
How the outlook for recovery has changed among meeting planners the past six weeks



Source: Northstar Meetings Group and Cvent (Meetings industry PULSE survey), as of April 2026

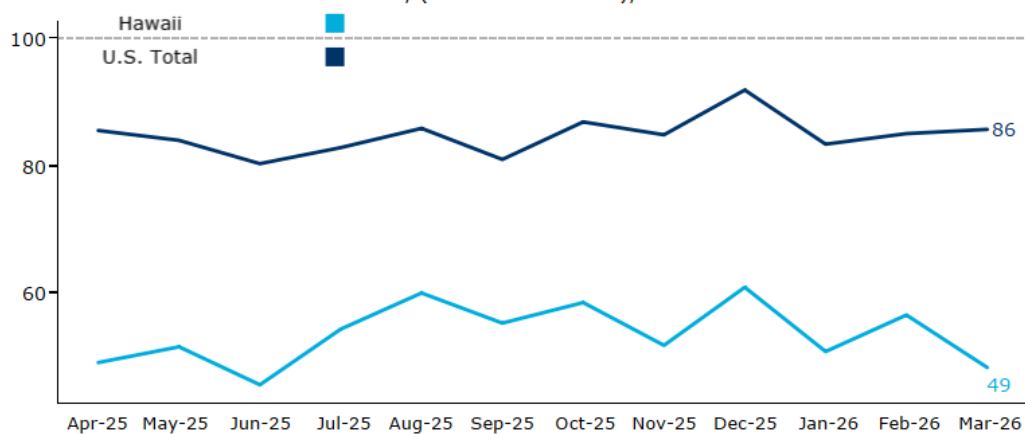
Overseas Arrivals to U.S. by State (+PR)

Visitor arrivals for March 2026, Index (2019 = 100), based on first intended address



Overseas Arrivals to U.S. Total & Hawaii

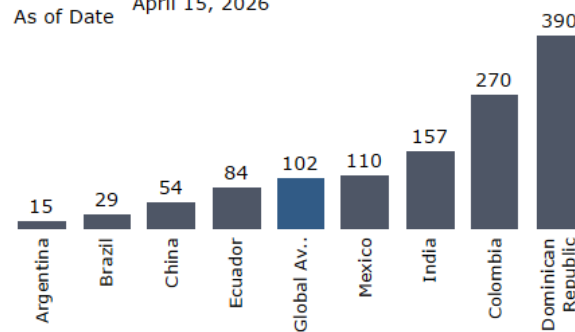
Visitor arrivals to U.S. Total & Hawaii, (Index 2019 = 100), based on first intended address



Next Available Visa Appointment

Avg. Days

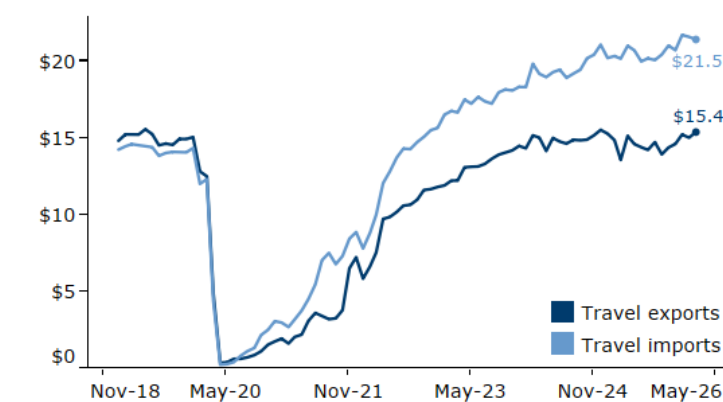
As of Date April 15, 2026



Top-8 inbound markets for tourist visa required countries. Weighted average by 2019 consulate visa issuance. Global Average includes China
Source: Tourism Economics

Nominal US Export and Imports

in billions



Source: NTTO

International Arrivals to U.S. Total

Visitor arrivals to U.S. Total, (Index 2019 = 100), based on first intended address

	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Total Overseas	83	86	84	80	83	86	81	87	85	92	83	85	86
Brazil	83	91	91	101	89	85	85	95	93	103	88	95	87
Canada (air)	99	94	96	90	92	89	86	91	89	90	94	93	
France	86	89	86	77	81	85	79	88	87	93	87	86	77
Germany	88	96	83	78	81	97	74	86	82	91	82	79	94
India	153	142	131	124	135	143	134	145	139	140	133	147	118
Mexico (air)	122	122	121	117	122	141	120	129	126	136	145	131	158
UK	84	84	82	75	84	89	85	87	83	87	91	88	97
Australia	75	82	73	68	67	66	68	71	68	76	67	92	72
China	60	54	52	47	47	54	60	65	71	64	47	60	60
Colombia	92	99	105	115	118	125	119	140	128	150	135	108	154
Dominican Republic	105	110	119	108	121	115	107	106	112	119	122	117	168
Japan	48	42	53	50	55	61	56	52	52	55	52	54	51
South Korea	69	72	69	61	71	72	69	85	71	72	69	76	64

Destination U.S. Total
Origin Multiple values

42 168



STATE OF HAWAII • DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM

Vision Insights Responsible Travelers Segment



Vision Insights Syndicated Survey

- DBEDT subscribes to Vision Insight's Responsible Travelers Segment databases for the State of Hawai'i (O'ahu, Maui, Kaua'i and Hawai'i Island)
- Consumers are surveyed each day
- Data reflects two-week moving average
- DBEDT receives access to new data each week for daily responsible traveler metrics – media-focused, brand health, purchase/intent, and consumer status
- Responsible Traveler Segment
 - Respondents who self-identify as responsible travelers (i.e., wellness focused, environmental impact, culturally minded)

Vision Insights Metrics

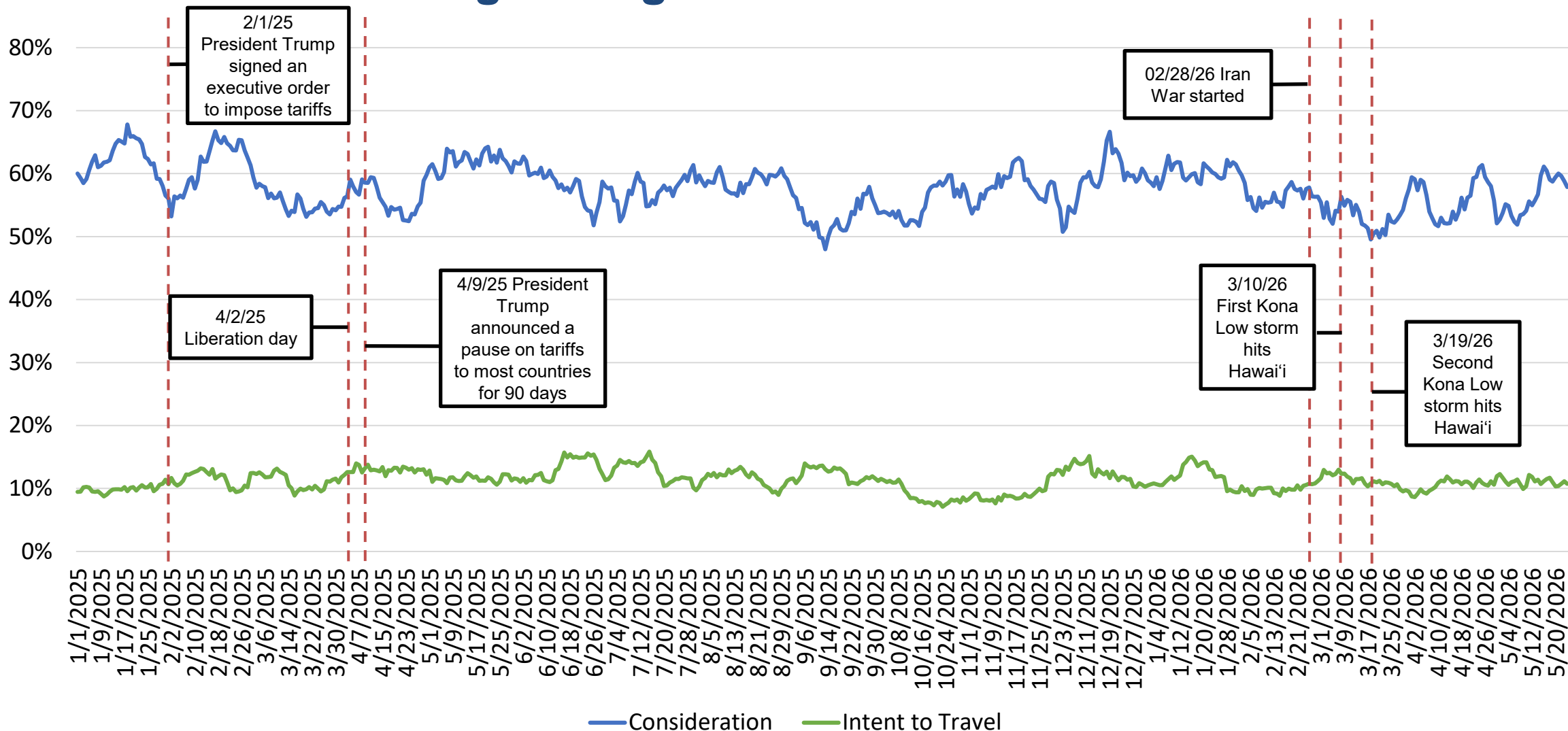
- **Consideration:** Percentage of people who are “Likely” to “Very Likely to Consider” a destination for their next vacation (Top 3 box of 8-point scale)
- **Intent to Travel:** Percentage of people who intend to travel to a destination

Destinations

- Respondents are asked about:
 - State of Hawai‘i
 - O‘ahu
 - Maui
 - Kaua‘i
 - Hawai‘i Island
- Selecting any Hawaiian Island indicates respondents’ intent to travel to/chat/consideration for the overall Hawai‘i brand (the concept of a beautiful place called “Hawai‘i”) and lack of familiarity with individual islands

State of Hawai'i – Consideration and Intent to Travel

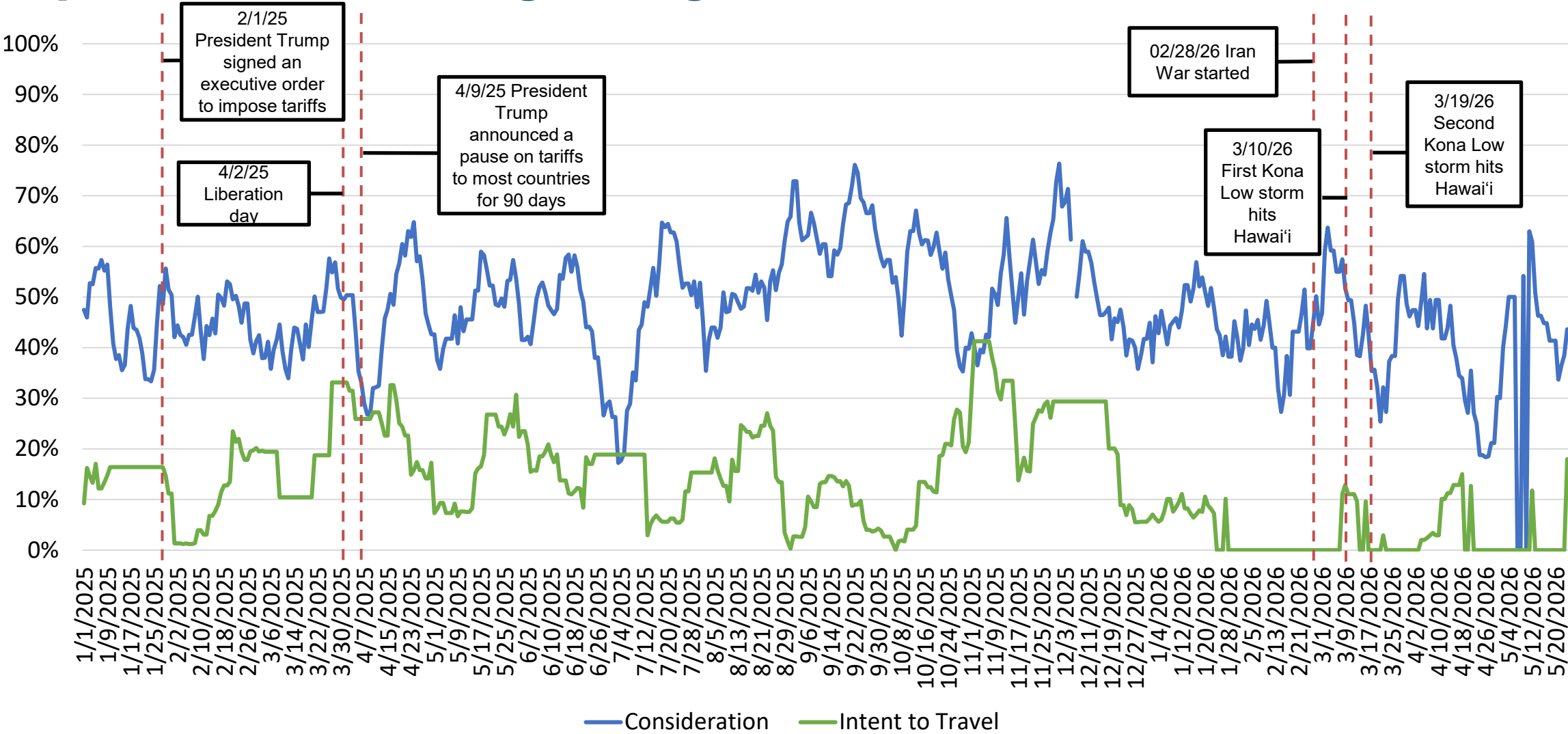
U.S. Two-Week Moving Average



Source: Vision Insights Data

State of Hawai‘i – Consideration and Intent to Travel

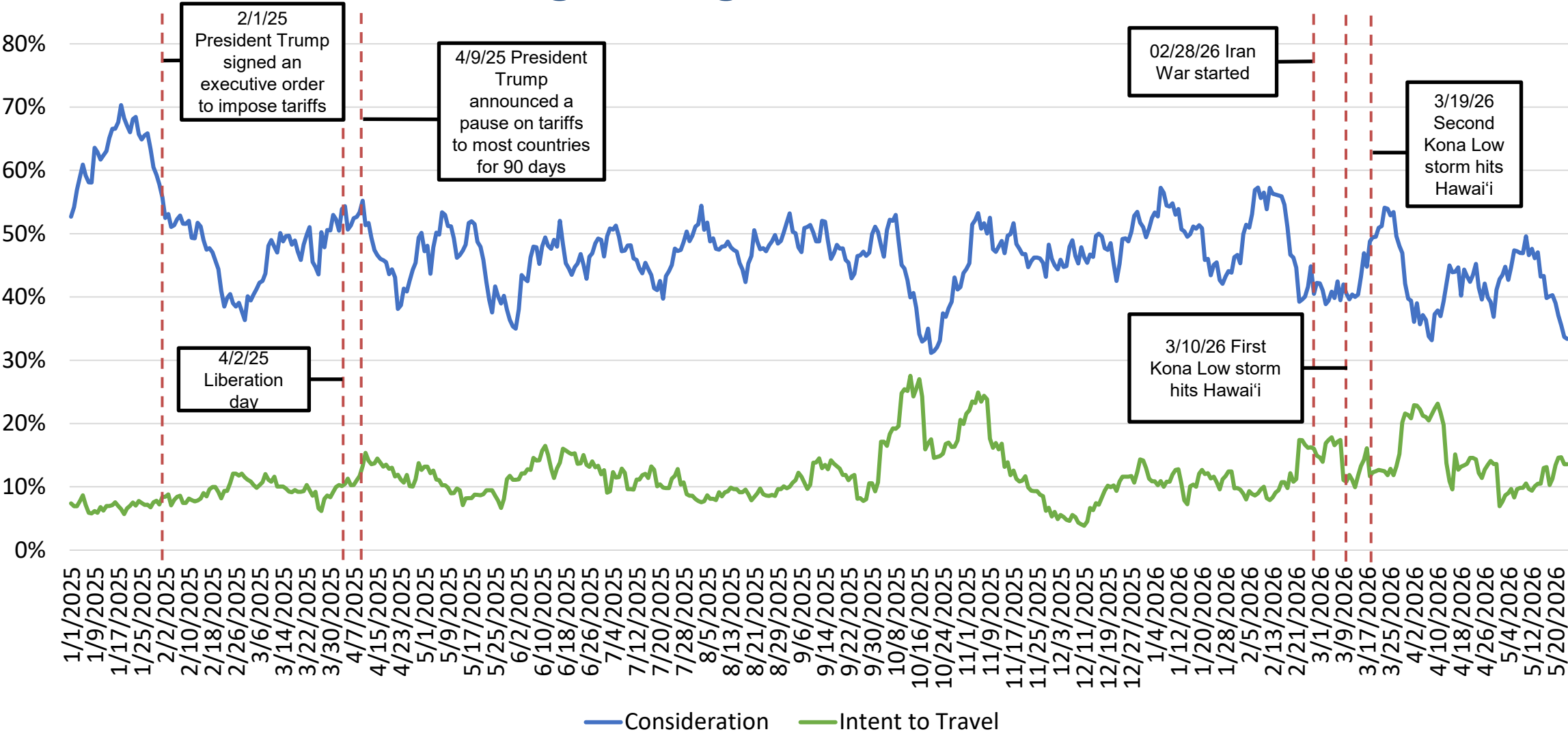
Japan Two-Week Moving Average



Source: Vision Insights Data

State of Hawai‘i – Consideration and Intent to Travel

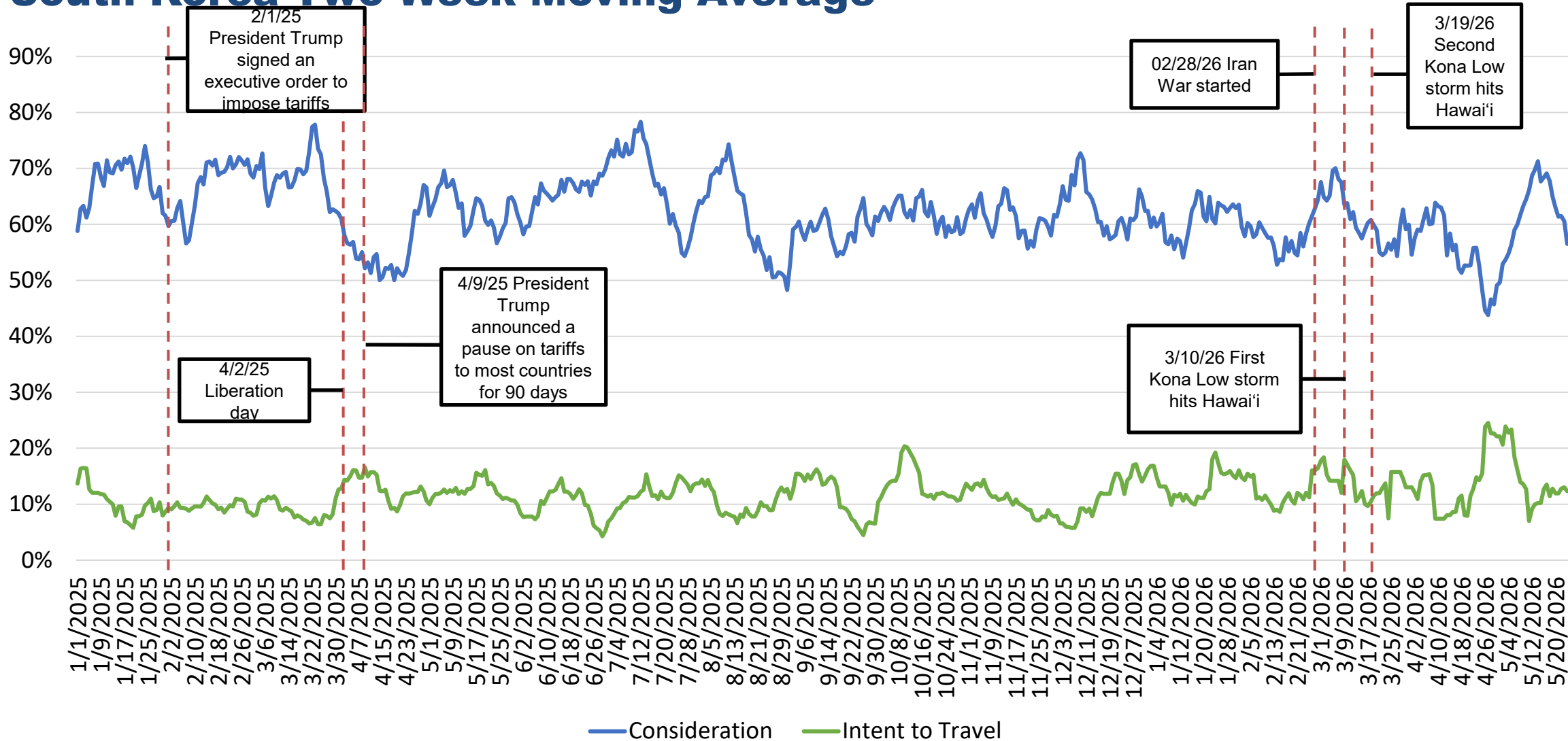
Canada Two-Week Moving Average



Source: Vision Insights Data

State of Hawai'i – Consideration and Intent to Travel

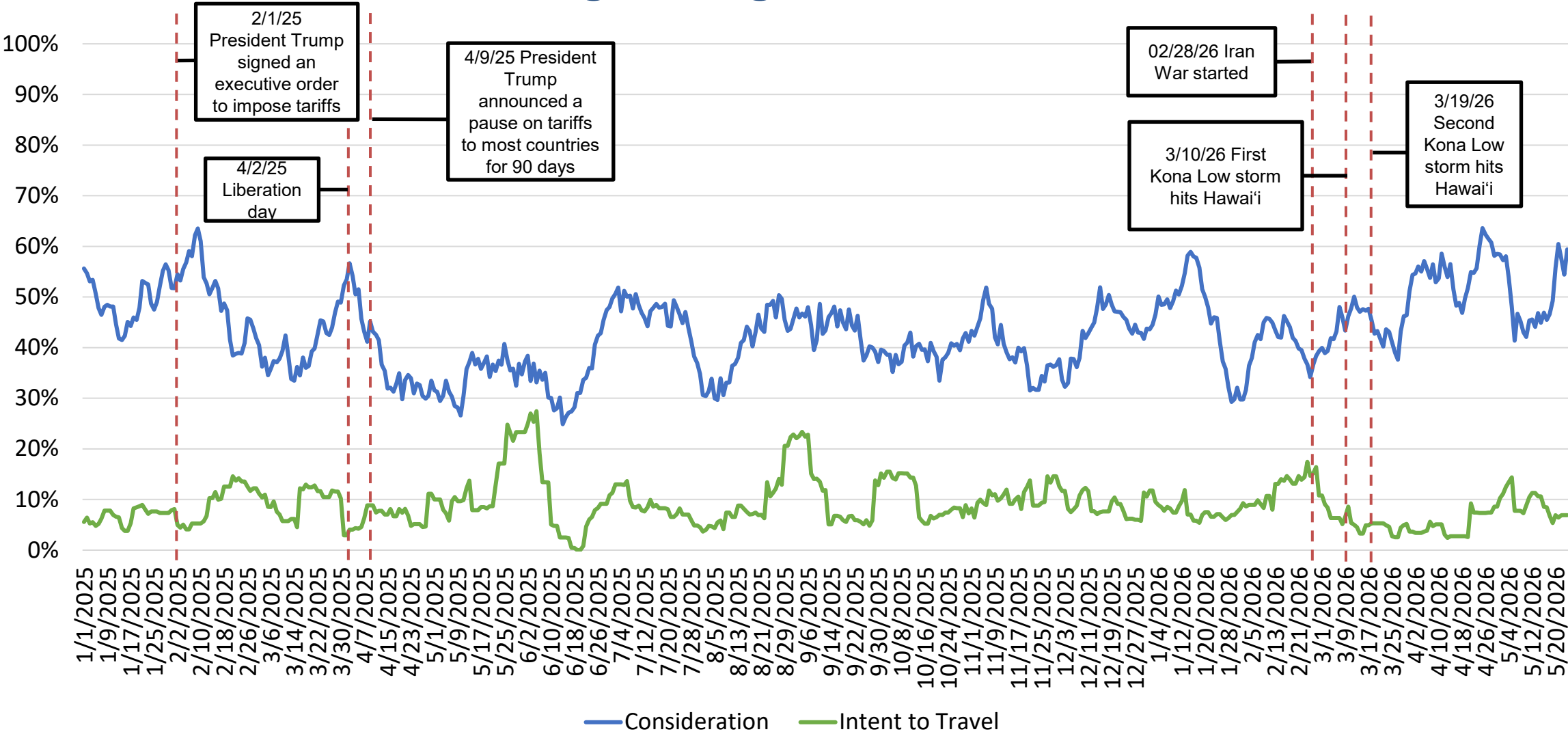
South Korea Two-Week Moving Average



Source: Vision Insights Data

State of Hawai'i – Consideration and Intent to Travel

Australia Two-Week Moving Average



Source: Vision Insights Data

Spring Storm Impact

March 2026: Spend Data Analysis



ZARTICO

Each Island Responded Differently

Maui was hit twice and all areas of the island were impacted

Storm 1 largely impacted East Maui and Kihei, Storm 2 largely impacted West Maui. No part of the island was spared. The one constant - increases in spend in Wailuku where the Maui Ocean Center attracted visitors looking for indoor experiences.

On Oahu visitors went to the mall and residents stopped spending

Visitor spend was steady during Storm 1, largely due to visitors shifting their activities - specifically to Ala Moana. Residents stopped spending - and then learned from the first storm to plan ahead for the second.

Hawaii Island was the most resilient and the least impacted

Spend was largely flat during the first storm - driven by increases in grocery and retail spend- or both visitors and residents planning ahead and prepping.

Kauai spend dropped during Storm 1 largely due to not having indoor activities

Kauai visitor spend dropped the most during the first storm - because outside of resort bars, there was no increases in spend. Without a lot of indoor attractions to redirect the spend, visitor spend basically stopped. Visitors had nowhere to go but the hotel bar.

General Themes

1

Visitors held. Residents pulled back.

Visitor spend was less impacted than resident spend - but spend shifted

2

Residents provisioned, visitors did not

Ahead of the second storm- Maui residents prepared with an increase in spend at grocery stores

3

Road closures impacted spend the most

Road closures to Hana and Upcountry drove the largest decreases in spend

4

When possible, visitor dollars moved indoors

The rain drove visitors indoors - to aquariums, movie theaters and other indoor experiences



Storm Resilience = Concentration x Connectivity



Hawaii - Destination Specific Travel

The visitor economy is clustered in two key cities - with little spend elsewhere. Coupled with each city having an independent visitor economy, there is little risk of disruption if roads are impacted



Kauai - Concentrated but Connected

Concentrated pockets of visitor spend, but a single road connects the entire islands visitor economy. Visitors move through the island freely throughout their trip. If there are disruptions, the visitor economy can be impacted



Maui - Distributed but Connected

There are multiple key areas of visitor spend dispersed throughout the island. There are key connective roads - disruption of this can negatively impact the visitor flow and visitor economy



Oahu - Distributed Spend and Ease of Access

There are multiple key areas visitors can spend throughout the island and with multiple pathways around the island, if one road is shutdown, there is a lower impact

*Dispersed Visitor
Economy +
Visitor Economy
Connectivity*

*Dispersed Visitor
Economy +
Visitor Economy
Independence*

*Concentrated
Visitor Economy
+ Visitor
Economy
Connectivity*

*Concentrated
Visitor Economy
+ Visitor
Economy
Independence*

Timeline of Events

March 1 - 9
Pre-Storm

*Baseline
Spending*

March 10 -17
Storm 1

*Poor
weather*

March 13 - 14
Storm 1
Peak

*5+ inches a
day on
Maui. Road
closures.*

March 18 - 20
Between

*Partial
recovery.*

March 21 - 22
Storm 2

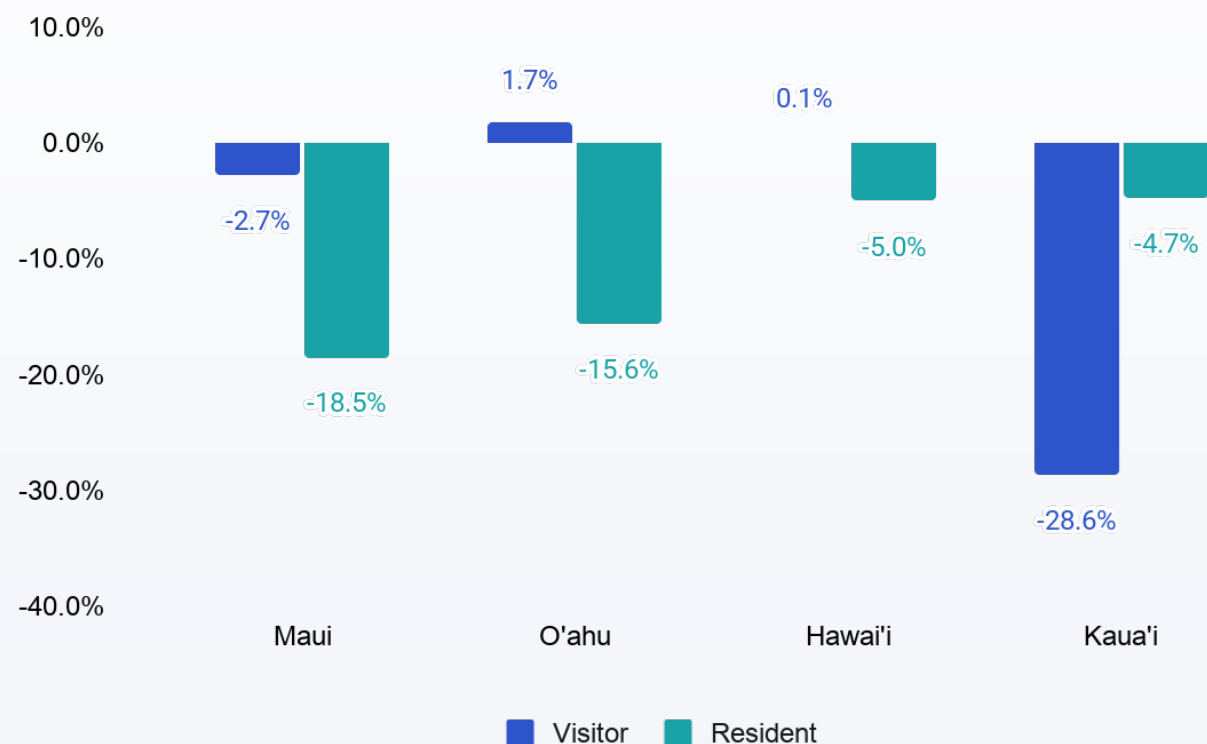
*Second
Storm Peak*

March 23 31
Post Storm

*Post Storm
recovery.*

Visitor spend did not change as much as resident spend during the first storm

% Change in daily spend compared to pre-storm baselines on March 13-14

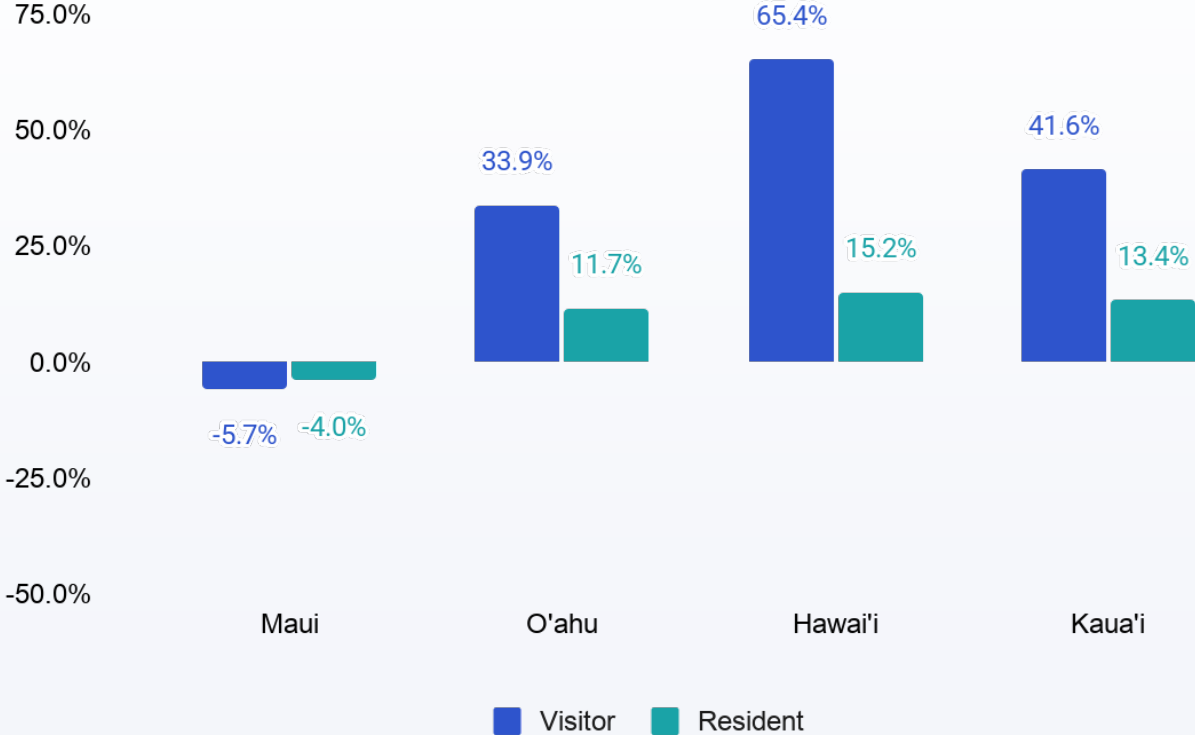


Visitors still had to spend during their trip.

Residents had the ability to change their spending patterns- which is what happened.

Maui was the most impacted island during Storm 2

% Change in daily spend compared to pre-storm baselines on March 21- 22



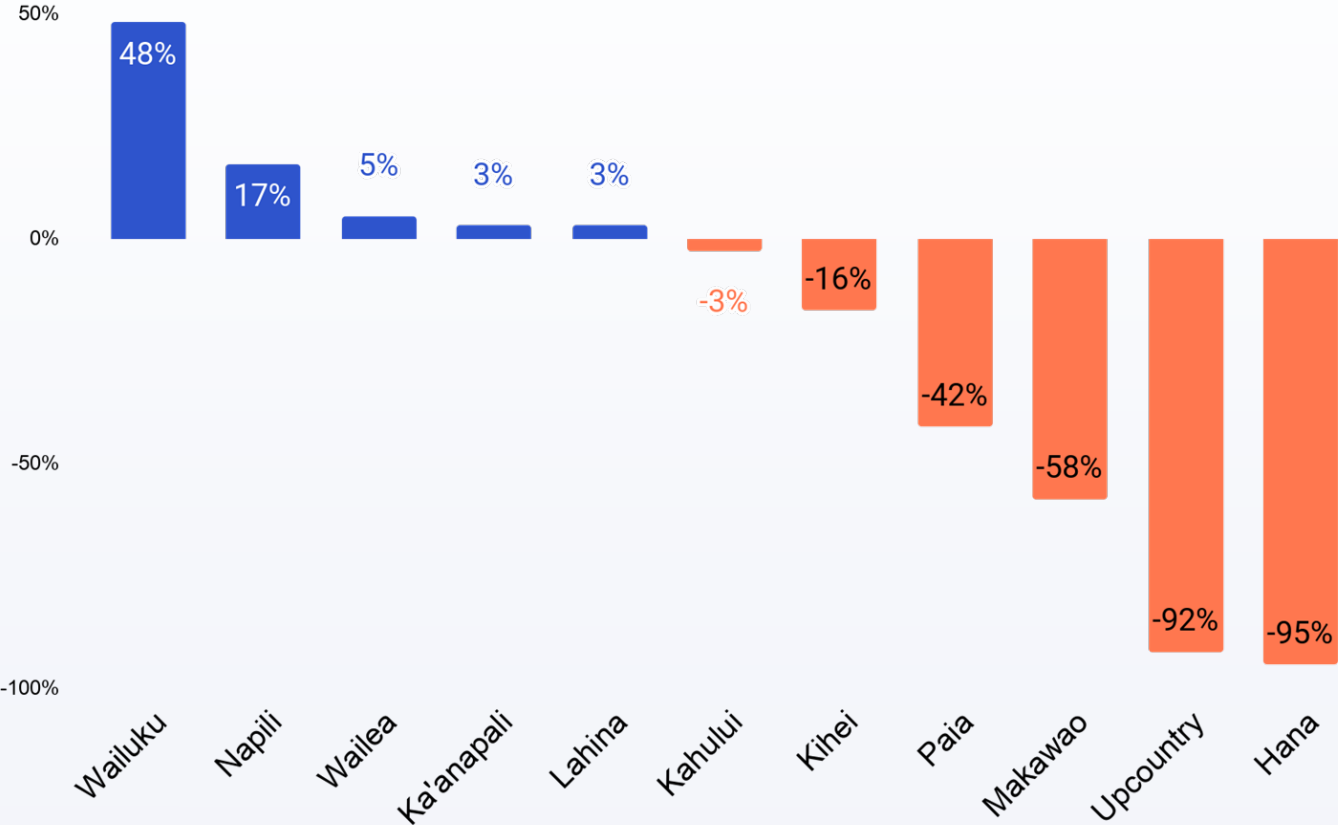
Maui saw the largest spend changes during the second storm.

Maui Insights



Storm 1 Spend Impact was Defined by Infrastructure Closure

Road closures drove the worst collapses. The Hana Highway shutdown caused Hana visitor spend to drop to essentially \$0



Road closures impacted spend patterns- with West Maui not being impacted like Kihei and the east side of the island.

Wailuku spend increase was driven by attractions - which saw a 203% increase in spend.

Residents slowed spend outside of Grocery Stores

Spend at grocery stores remained somewhat flat in terms of dollars, spend in other categories contracted significantly

<u>Category</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change in Share</u>	<u>Change in \$</u>
Grocery Stores	35.1%	41.7%	+6.6%	-3.1%
Restaurants	25.2%	22.9%	-2.3%	-26.0%
Gas	17.0%	17.4%	+0.4%	-16.4%
Retail	17.7%	14.7%	-3.0%	-32.1%
Attractions	2.9%	1.6%	-1.3%	-55.1%
Bars	1.7%	1.4%	-0.3%	-32.5%

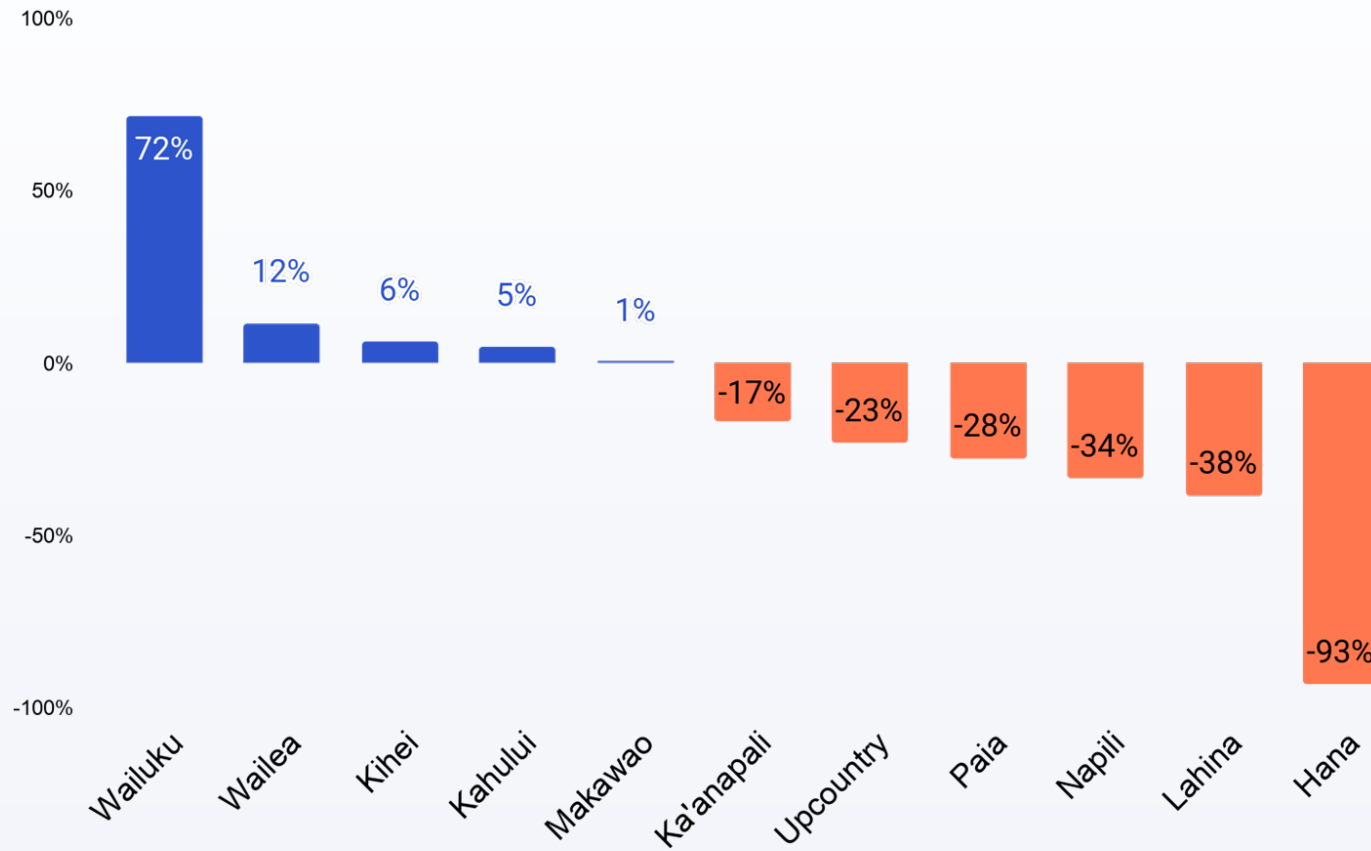
Visitors didn't stop spending. They moved indoors.

*Rain drove visitors indoors to aquariums, movie theaters and other covered experiences.
Grocery stores continued to do well, but other categories saw spend decrease*

<u>Category</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change</u>	<u>Change in \$</u>
Restaurants	35.2%	33.3%	-1.9%	-7.8%
Grocery Stores	25.7%	26.9%	+1.2%	+2.1%
Retail	21.7%	20.9%	-0.8%	-6.7%
Attractions	6.3%	9.4%	+3.1%	+46.1%
Gas	6.0%	5.3%	-0.7%	-14.2%
Bars	2.2%	1.6%	-0.6%	-29.1%

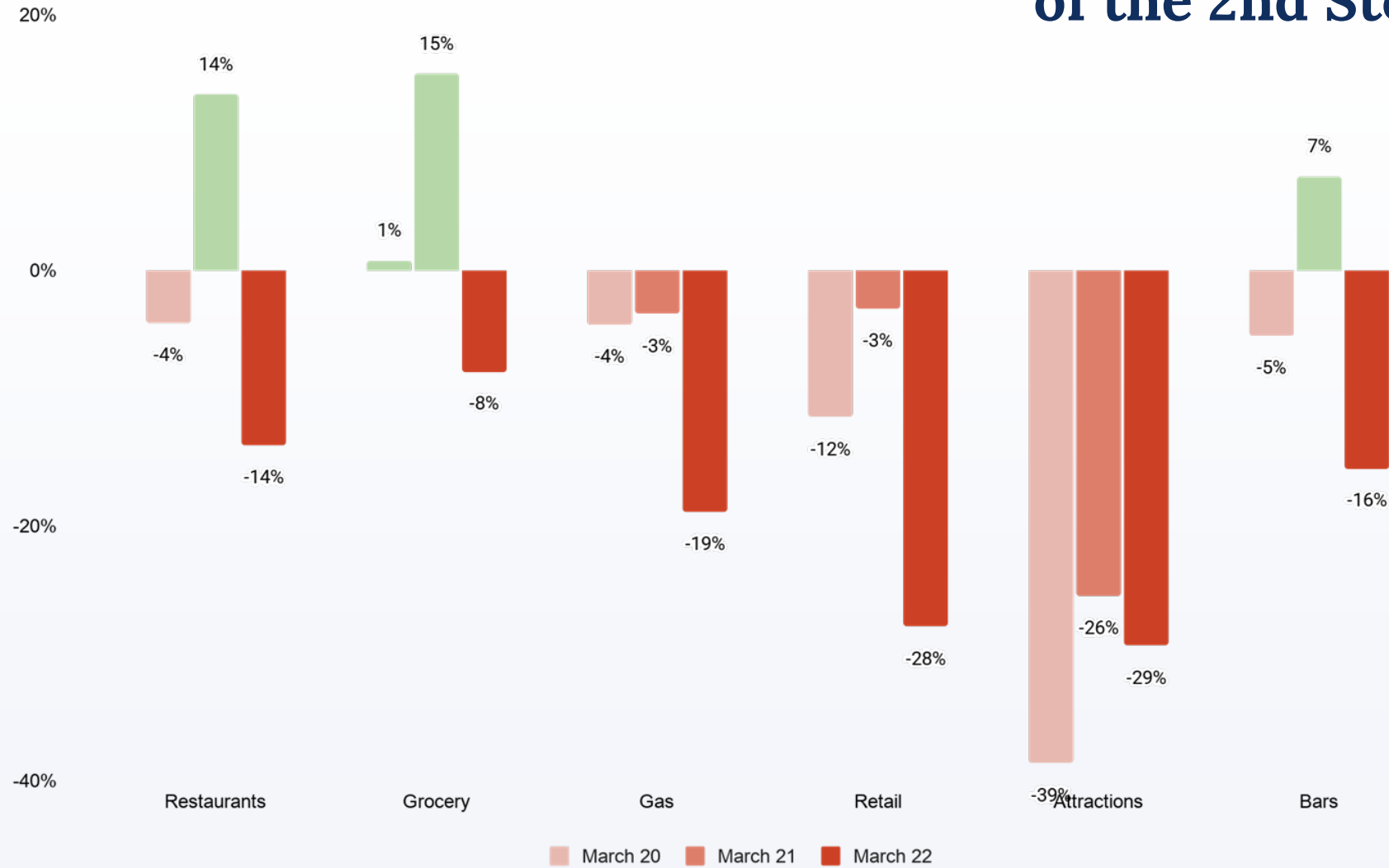
Storm 2 Impacted the Other Side of Maui

West Maui saw a decrease in spend during the second storm- while spend in Hana and Paia were still heavily impacted due to road closures



Grocery stores and indoor attractions still did extremely well during the second storm. Grocery spend was up 2% and attraction spend was up 52% - still largely centered in Wailuku.

Maui Residents Stocked Up on Groceries the Day of the 2nd Storm



Grocery & restaurant spend spiked on March 21 then fell on March 22.

Some Residents Learned From Storm 1 to Storm 2

Storm 1

Area	Gas	Groceries
Hana	-13.8%	-
Ka'anapali	-	7.3%
Kahului	-19.2%	-16.9%
Kihei	-19.1%	7.0%
Lahaina	-3.3%	16.0%
Makawao	-4.5%	12.2%
Napili	-	15.4%
Paia	-8.9%	-20.0%
Upcountry	-43.3%	-64.4%
Wailea	-	7.8%
Wailuku	27.4%	31.7%
Overall	-16.4%	-3.1%

Storm 2

Area	Gas	Groceries
Hana	9.7%	-
Ka'anapali	-	-43.5%
Kahului	-12.7%	-4.2%
Kihei	-4.6%	23.1%
Lahaina	-16.3%	8.0%
Makawao	-6.6%	28.0%
Napili	-	7.9%
Paia	-3.7%	-9.9%
Upcountry	-13.8%	7.9%
Wailea	-	0.2%
Wailuku	-	20.1%
Overall	-11.1%	3.7%

Stocked up on gas for Storm 2

Spent more on Groceries and Gas ahead of Storm 2

Stocked more during Storm 2 versus 1

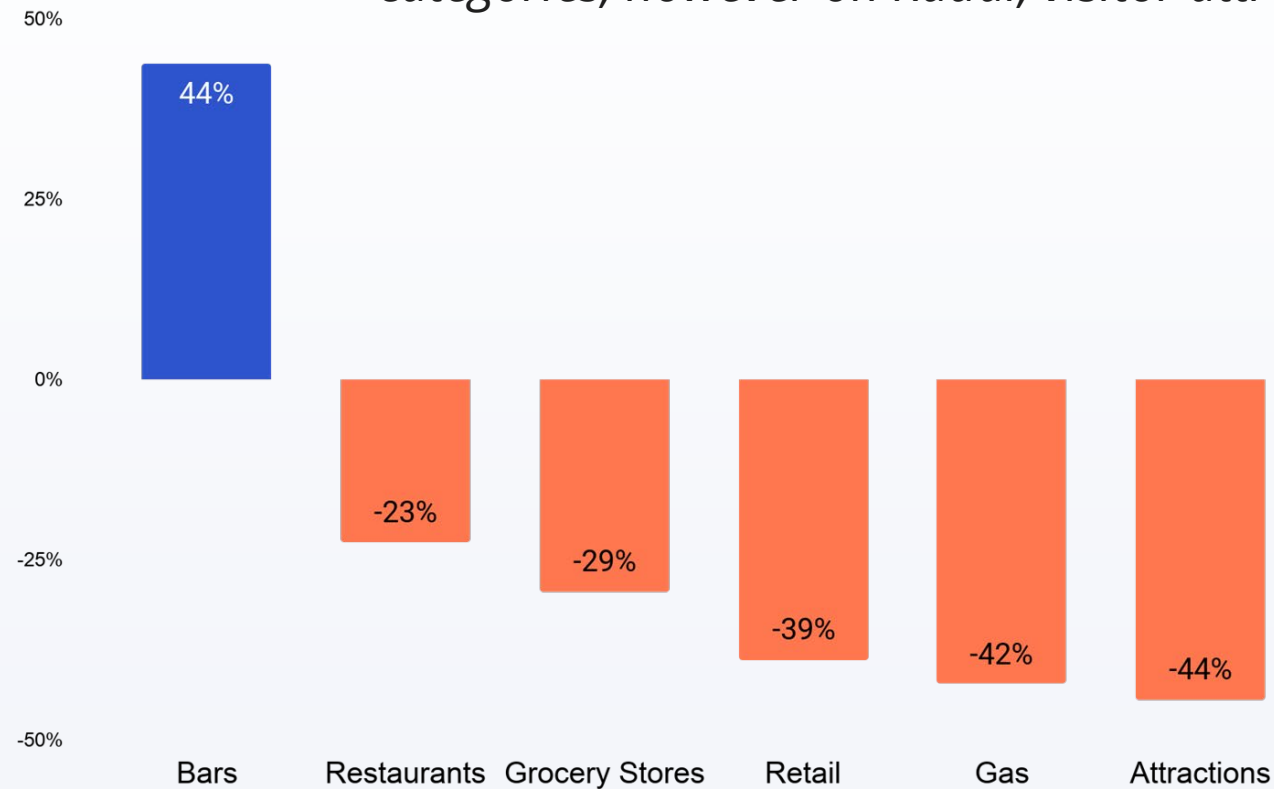
Stocked up on groceries for Storm 2

Kauai Insights



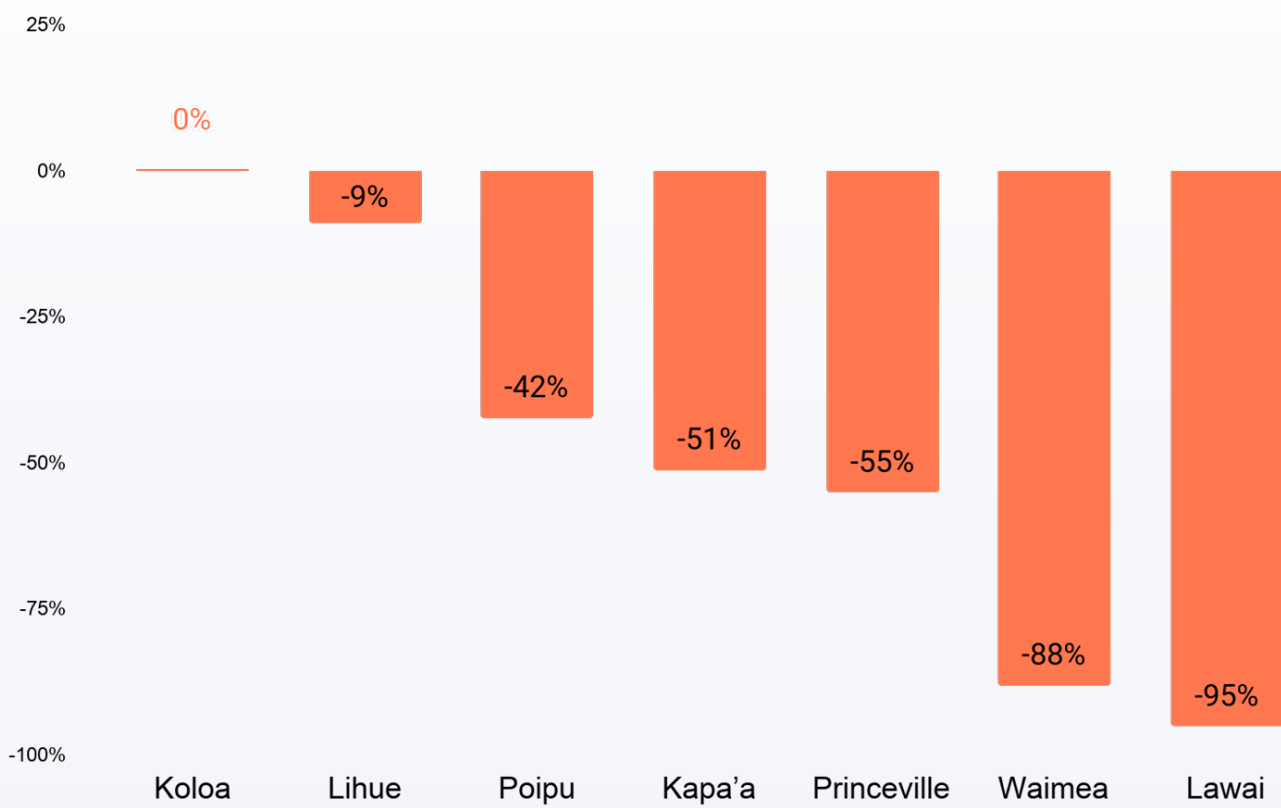
Storm 1 impacted Visitor spend due to less indoor activities on Kauai

Attraction visitor spend increased during the storms on Maui offsetting decreases in other categories; however on Kauai, visitor attraction spend decreased



Almost all categories saw a decrease in spend on Kauai - with the exception of bars. Bars account for approximately 2% of overall spend and the increase at bar spend was largely at resorts

The Commercial area of Kauai held - the North Shore saw significant spend decreases



Almost all areas on Kauai saw a spend decrease in spend during the first storm.

Oahu Insights



Oahu Visitors Went to the Ala Moana Area

Spend in the Ala Moana area spiked- driven by retail purchases

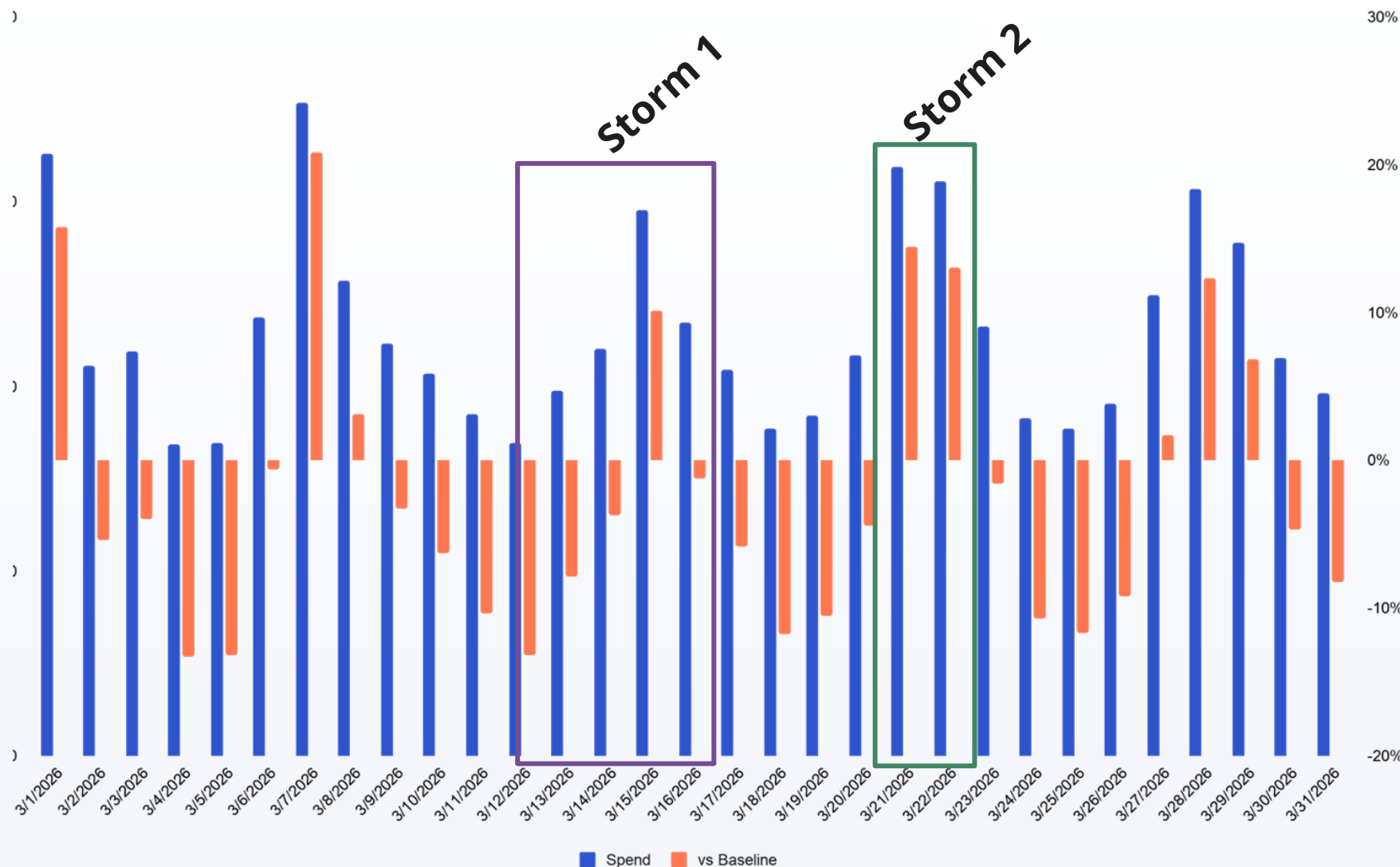
<u>Area</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change</u>	<u>Change in \$</u>
Ala Moana	22.7%	37.9%	+15.2%	+69.9%
Waikiki	18.1%	6.8%	-5.2%	-42.7%
HNL Airport	6.6%	4.2%	-2.4%	-35.0%
Downtown Honolulu	2.4%	2.1%	-0.3%	-11.7%
North Shore	1.4%	0.6%	-0.8%	-55.6%

Oahu Residents still bought essentials - but almost nothing else

Food and gas were the only categories that saw an increase in spend share- however no category saw an increase in spend

<u>Category</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change</u>	<u>Change in \$</u>
Restaurants	32.6%	34.4%	+1.8%	-11.0%
Grocery Stores	30.3%	33.8%	+3.5%	-5.8%
Gas	11.8%	12.0%	+0.2%	-14.5%
Retail	20.1%	16.8%	-3.3%	-29.5%
Attractions	1.8%	1.2%	-0.6%	-42.4%
Bars	1.7%	1.5%	-0.2%	-26.6%

Residents didn't change their Grocery Spend Patterns for Storm 1 - they did for Storm 2



Day of week impacts grocery spend the most for residents- Saturdays are when spend peaks.

During Storm 2, Sunday also was above baseline- a different trend than usual

Hawaii Island Insights



Hawaii Island Visitors Stocked Up on Essentials

Grocery and retail spend increased during the first storm.

<u>Category</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change</u>	<u>Change in \$</u>
Restaurants	32.8%	30.7%	-2.1%	-6.3%
Grocery Stores	31.9%	35.5%	+3.6%	+11.4%
Gas	14.6%	13.7%	-0.9%	-6.0%
Retail	17.8%	18.5%	+0.7%	+3.7%
Attractions	1.0%	0.9%	-0.1%	-6.7%
Bars	1.9%	0.7%	-1.2%	-63.9%

Hawaii Island Residents Stocked Up on Groceries

Grocery spend increased during the first storm.

<u>Category</u>	<u>Pre-Storm Share</u>	<u>Storm Peak Share</u>	<u>Change</u>	<u>Change in \$</u>
Restaurants	21.2%	21.2%	N/A	-5.1%
Grocery Stores	41.5%	45.4%	+3.9%	+4.0%
Gas	20.0%	19.7%	-0.3%	-6.2%
Retail	15.0%	12.0%	-3.0%	-24.0%
Attractions	1.0%	0.7%	-0.3%	-35.3%
Bars	1.0%	0.9%	-0.1%	-18.3%

MAHALO!



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ECONOMIC DEVELOPMENT & TOURISM

