



FLORIDA VISITOR ESTIMATES AND TRAVEL INDUSTRY TREND INDICATORS

Released November 15, 2020



A NOTE ON ESTIMATES



DATA PREVIOUSLY USED TO ESTIMATE FLORIDA VISITATION MAY NOT PAINT THE FULL PICTURE DURING COVID-19

COVID-19 has had an unprecedented impact on the global economy, with the tourism industry being impacted more than any other industry, particularly in Florida. In many ways, COVID-19 has the potential to impact consumer behavior for years to come. The effects will likely influence VISIT FLORIDA's visitor estimates as well.

VISIT FLORIDA's preliminary methodology for domestic visitation estimates approved by the principals of the Revenue Estimating Conference and relies on three main data points:

1. the number of domestic enplanements at Florida airports;
2. a projection of the percentage of those enplanements that consist of visitors leaving the state vs. Florida residents beginning a trip (based on historical data); and
3. historical survey data on the percentage of visitors to the state that arrive by air compared to other means.

The preliminary estimates are later revised once VISIT FLORIDA receives more comprehensive data.

The COVID-19 pandemic is likely to have a major impact 2 of the 3 primary sources of data used to estimate domestic visitation to Florida: the percentage of enplanements consisting of visitors and the percentage of visitors that arrived by air. Both of these data points are estimated based on historical data which is likely to be very different from the actual data that will be received. The final version of 2020 domestic estimates will not be fully calculated until May or August of 2021 due to time lags in the release of updated data.

VISIT FLORIDA's overseas visitor estimates methodology relies on data from VisaVue Travel, among other sources. In the second quarter of 2020, this methodology produced visitation numbers which are much higher than is realistic based on other indicators. VISIT FLORIDA's best guess is that the actual number of overseas visitors in Q3 2020 was between 100,000 and 120,000. For the sake of consistent methodology and at the direction of the principals of the Revenue Estimating Conference, the number published in this packet has not been adjusted based on these other indicators.

While VISIT FLORIDA always reminds the public that the numbers calculated by VISIT FLORIDA are estimates – not measurements – we would urge you to be especially aware of that fact for the foreseeable future. Revisions to 2020 data are likely to be larger than normal since historical data will not be as informative as it has been in the past.

SUMMARY OF VISITOR ESTIMATES AND TRAVEL INDUSTRY INDICATORS



QUARTER THREE 2020: JULY - SEPTEMBER

Visitor Estimates:

- > Based on preliminary estimates, *22.1 million* total visitors (in person-trips) traveled to Florida during the third quarter of 2020. This represents a decrease of -31.8% from Q3 2019, a significant reduction in visitor volume but markedly less severe than the contraction observed in Q2. Domestic visitors accounted for *98.9%* of total visitors as international travel remained at a stand-still during the quarter.
- > An estimated *21.9 million* domestic visitors traveled to Florida between July and September 2020, a -25.2% year-over-year decrease in visitation.
- > The preliminary air/non-air split for domestic, non-resident visitors to Florida during quarter three 2020 is estimated at *20.1% / 79.9%*, pointing to a small but notable recovery in air travel from the previous quarter.
- > Overseas visitation during the third quarter of 2020 is estimated at *229,000*, a decrease of -91.4% compared to Q3 2019.
- > Preliminary estimates indicate Canadian visitation to Florida in Q3 2020 fell by -98.8% compared to the same period in 2019, with only *6,000* visitors.

Travel Industry Trend Indicators:

- > Total enplanements at 19 Florida airports decreased -65.3% during Q3 2020 compared to Q3 2019. Orlando International lead the state in passenger enplanements with *1,867,821 (-89.3%)*, followed by Fort Lauderdale with 1,800,402 (-56.4%). Panama City (-26.4%) and Punta Gorda (-31.7%) saw the smallest proportional decline in enplanements compared to Q3 2019.
- > Domestic enplanements at 19 Florida airports declined by -59.5% during Q3 2020 compared to the same period in 2019. Domestic enplanements accounted for 91.4% of all enplanements during the period, up from 78.4% in Q3 2019.
- > The hotel industry in Florida experienced gradual recovery during Q3 2020, but performance was still significantly lower than in Q3 2019. The number of hotel rooms sold decreased -39.5% from the previous year, while the average daily rate fell -9.8% and occupancy decreased by -35.7%.

Note: Figures shown in italics are preliminary and subject to revision.

FLORIDA VISITOR ESTIMATES



Quarter Three 2020

(July - September)



Quarter Two 2020

Preliminary Revised

(July - September)

ESTIMATES OF VISITORS TO FLORIDA

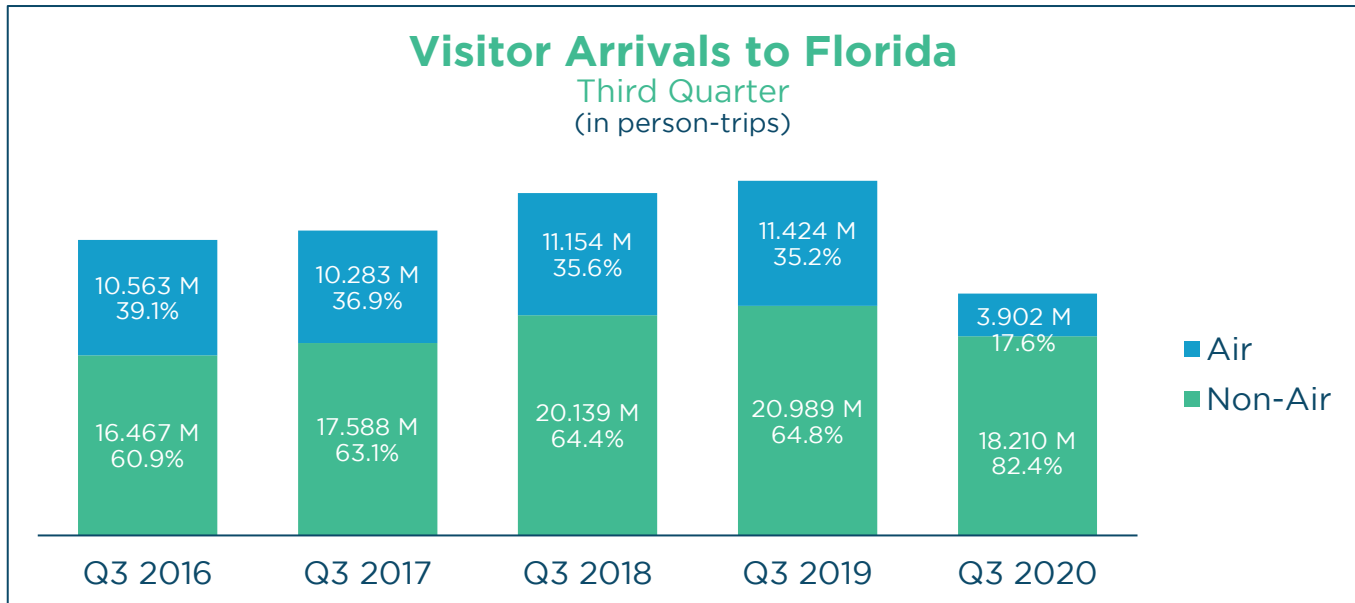


THIRD QUARTER, 2020 (July - September)

PRELIMINARY

in person-trips

		DOMESTIC	OVERSEAS	CANADA	TOTAL	% OF TOTAL
2019	Air	8.431 M *	2.648 M *	345 K	11.424 M *	35.2% *
	Non-Air	20.831 M *		157 K	20.989 M *	64.8% *
	Total	29.262 M	2.648 M	502 K	32.412 M *	
2020	Air	3.667 M	229 K ¹	6 K	3.902 M	17.6%
	Non-Air	18.210 M		0 K	18.210 M	82.4%
	Total	21.877 M	229 K ¹	6 K	22.112 M	
% Change '20/'19		-25.2%	-91.4%	-98.8%	-31.8%	



* Revised

Note: Figures in italics are considered preliminary. Figures have been rounded to the nearest thousand and may not sum to the total as a result. Figures shown in the table revised November 15, 2020.

Sources: TravelTrak America; D.K. Shifflet & Associates; Airline Data, Inc; Statistics Canada; U.S. Department of Commerce, National Travel & Tourism Office; VisaVue Travel; Diio

ESTIMATES OF VISITORS TO FLORIDA



CALENDAR YEAR 2020 PRELIMINARY REVISED

in person-trips

		DOMESTIC	OVERSEAS	CANADA	TOTAL	% OF TOTAL
Q1	Air	<i>10.413 M *</i>	<i>2.183 M</i>	<i>673 K</i>	<i>13.269 M *</i>	<i>42.3% *</i>
	Non-Air	<i>17.566 M *</i>		<i>552 K</i>	<i>18.118 M *</i>	<i>57.7% *</i>
	Total	<i>27.979 M</i>	<i>2.183 M</i>	<i>1.225 M</i>	<i>31.387 M</i>	
	% Change '20/'19	<i>-11.5% *</i>	<i>-20.6%</i>	<i>-14.4%</i>	<i>-12.3% *</i>	
Q2	Air	<i>1.703 M *</i>	<i>235 K ¹</i>	<i>8 K</i>	<i>1.945 M *</i>	<i>15.1%</i>
	Non-Air	<i>10.912 M *</i>		<i>1 K</i>	<i>10.913 M *</i>	<i>84.9%</i>
	Total	<i>12.616 M</i>	<i>235 K ¹</i>	<i>8 K</i>	<i>12.859 M</i>	
	% Change '20/'19	<i>-56.2% *</i>	<i>-91.1% ¹</i>	<i>-99.1%</i>	<i>-60.3% *</i>	
Q3	Air	<i>3.667 M</i>	<i>229 K ¹</i>	<i>6 K</i>	<i>3.902 M</i>	<i>17.6%</i>
	Non-Air	<i>18.210 M</i>		<i>0 K</i>	<i>18.210 M</i>	<i>82.4%</i>
	Total	<i>21.877 M</i>	<i>229 K ¹</i>	<i>6 K</i>	<i>22.112 M</i>	
	% Change '20/'19	<i>-25.2%</i>	<i>-91.4% ¹</i>	<i>-98.8%</i>	<i>-31.8%</i>	
Q4	Air					
	Non-Air					
	Total					
	% Change '20/'19					
CY 2019	Air	<i>15.783 M *</i>	<i>2.647 M</i>	<i>687 K</i>	<i>19.117 M *</i>	<i>28.8% *</i>
	Non-Air	<i>46.688 M *</i>		<i>553 K</i>	<i>47.241 M *</i>	<i>71.2% *</i>
	Total	<i>62.471 M *</i>	<i>2.647 M</i>	<i>1.239 M</i>	<i>66.358 M *</i>	
	% Change '20/'19	<i>-30.4% *</i>	<i>-67.1%</i>	<i>-56.7%</i>	<i>-34.0% *</i>	

* Revised

Note: Figures in italics are considered preliminary. Figures have been rounded to the nearest thousand and may not sum to the total as a result. Figures shown in the table revised August 15, 2020.

Sources: D.K. Shifflet & Associates; Airline Data, Inc; Statistics Canada; U.S. Department of Commerce, National Travel & Tourism Office; VisaVue Travel

¹ Actual numbers are likely closer to 20K and 100K based on other indicators. See attached memo.

TOURISM INDUSTRY TREND INDICATORS



Quarter Three 2020

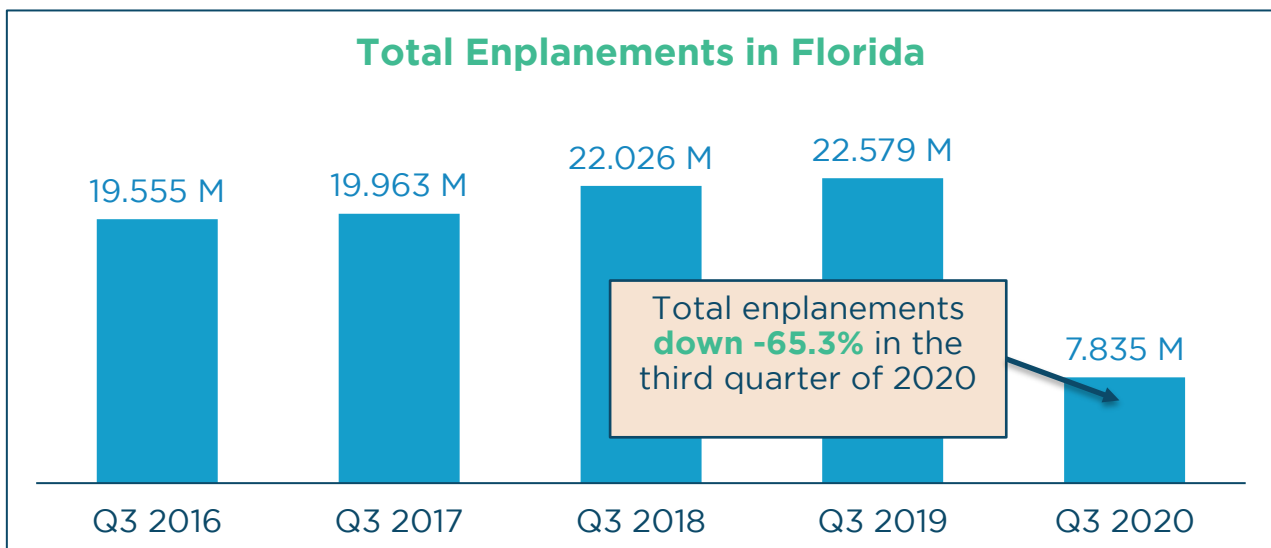
(July - September)

TOTAL ENPLANEMENTS



QUARTER THREE 2020 (JULY - SEPTEMBER)

AIRPORT	QUARTER THREE 2019	QUARTER THREE 2020	% CHANGE '20/'19
Daytona	84,618	33,637	-60.2%
Destin-Fort Walton Beach	279,334	172,717	-38.2%
Fort Lauderdale	4,125,237	1,800,402	-56.4%
Fort Myers	786,924	375,893	-52.2%
Gainesville	67,305	23,058	-65.7%
Jacksonville	893,780	294,927	-67.0%
Key West	98,950	56,164	-43.2%
Melbourne	53,307	18,446	-65.4%
Miami	5,485,664	1,292,222	-76.4%
Orlando International	5,892,528	1,867,821	-68.3%
Orlando Sanford	397,037	151,667	-61.8%
Palm Beach	660,464	184,034	-72.1%
Panama City	185,633	136,535	-26.4%
Pensacola	309,181	160,942	-47.9%
Punta Gorda	152,421	104,169	-31.7%
Sarasota	204,759	93,818	-54.2%
St. Petersburg-Clearwater	275,744	159,975	-42.0%
Tallahassee	105,991	36,246	-65.8%
Tampa	2,520,509	871,840	-65.4%
Total	22,579,386	7,834,513	-65.3%



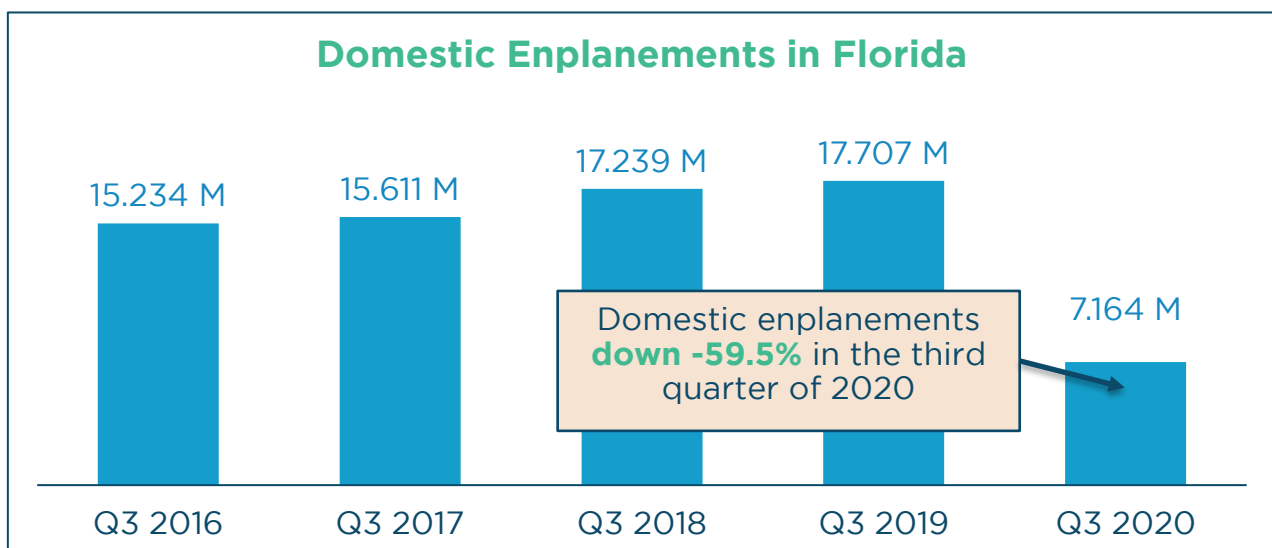
Source: Individual Airports

DOMESTIC ENPLANEMENTS



QUARTER THREE 2020 (JULY - SEPTEMBER)

AIRPORT	QUARTER THREE 2019	QUARTER THREE 2020	% CHANGE '20/'19
Daytona	84,158	33,637	-60.0%
Destin-Fort Walton Beach	279,334	172,717	-38.2%
Fort Lauderdale	3,065,158	1,533,408	-50.0%
Fort Myers	768,257	375,893	-51.1%
Gainesville	67,305	23,058	-65.7%
Jacksonville	891,920	294,393	-67.0%
Key West	98,950	56,164	-43.2%
Melbourne	53,296	18,435	-65.4%
Miami	2,767,684	1,009,949	-63.5%
Orlando International	4,998,209	1,747,372	-65.0%
Orlando Sanford	352,092	151,461	-57.0%
Palm Beach	657,518	183,807	-72.0%
Panama City	185,633	136,535	-26.4%
Pensacola	309,181	160,942	-47.9%
Punta Gorda	152,421	104,169	-31.7%
Sarasota	204,759	93,818	-54.2%
St. Petersburg-Clearwater	275,744	159,975	-42.0%
Tallahassee	105,991	36,246	-65.8%
Tampa	2,389,086	871,763	-63.5%
Total	17,706,696	7,163,742	-59.5%



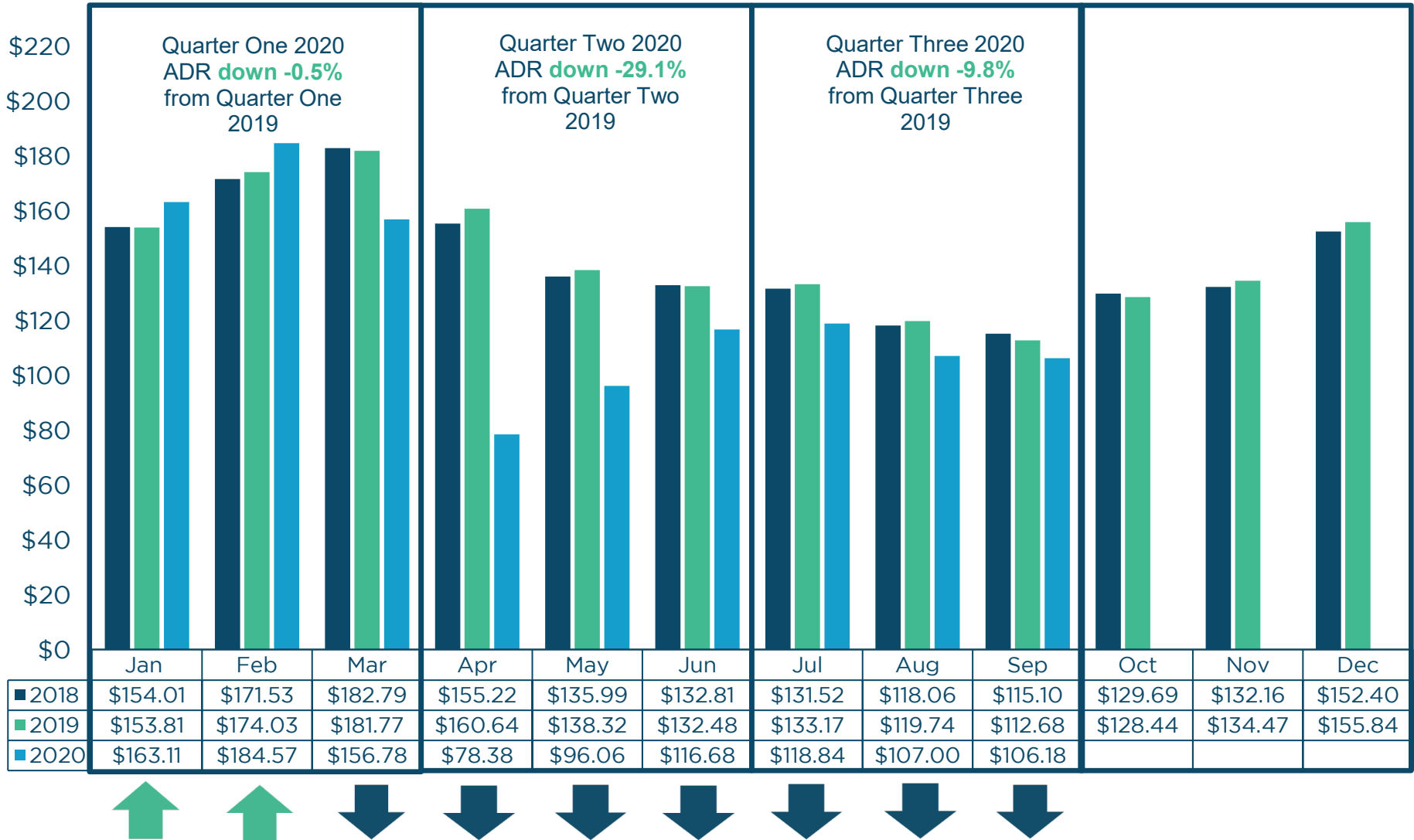
Source: Individual Airports

HOTEL AVERAGE DAILY RATE



CALENDAR YEARS 2018-2020

2020 Year-to-Date ADR **down -5.5%** from Same Time in 2019



Source: STR

HOTEL OCCUPANCY RATE



CALENDAR YEARS 2018-2020

2020 Year-to-Date Occupancy **down 33.4%** from Same Time in 2019



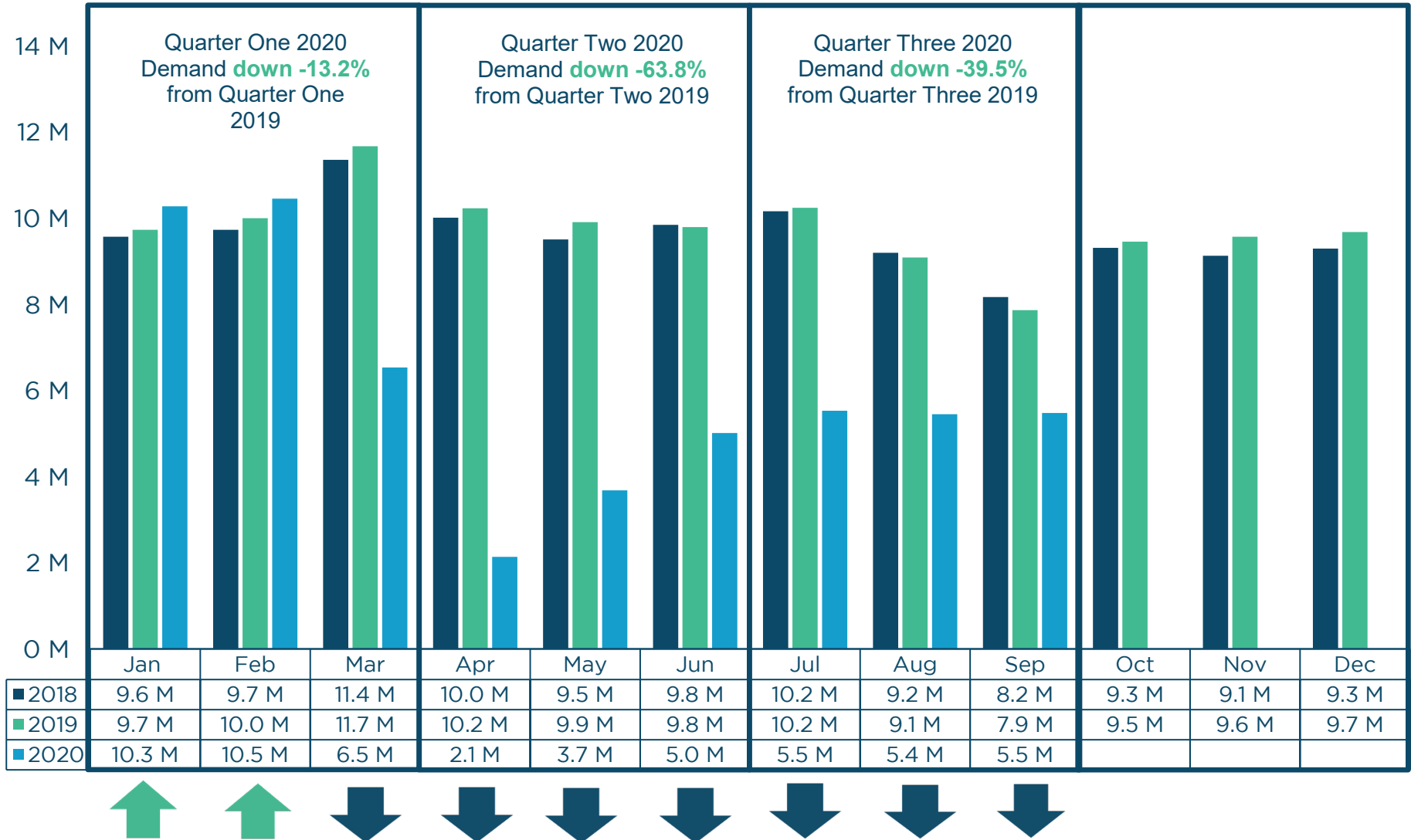
Source: STR

HOTEL ROOM-NIGHTS SOLD (IN MILLIONS)



CALENDAR YEARS 2018-2020

2020 Year-to-Date Demand **down -38.5%** from Same Time in 2019



Source: STR

FLORIDA VISITOR ESTIMATES METHODOLOGY



On July 1, 1999, VISIT FLORIDA implemented the current system for producing domestic visitor estimates, applying recommendations made by the University of North Florida. VISIT FLORIDA commissioned a review of our visitor estimation methodology in 2008 and implemented revisions to both the domestic and international components.

The current methodology includes three components of the visitors to Florida:

- > Domestic Visitors (includes air and by non-air)
- > Canadian Visitors (includes air and by non-air)
- > Overseas Visitors (air visitors only)

DOMESTIC

VISIT FLORIDA collects enplanement data for 19 of Florida's airports used in developing a preliminary estimate of domestic visitors to Florida by air 45 days after the quarter ends. VISIT FLORIDA subscribes to Airline Data Inc. data that provides an actual air estimate of non-resident visitors to all Florida airports 100 days after the quarter ends, which is used to revise the estimate. In order to estimate non-air visitation, VISIT FLORIDA subscribes to D. K. Shifflet and Associates' Travelab dataset that provides the ratio of domestic air and non-air visitors to Florida. Collectively, this ratio and the data obtained from the airports are utilized to calculate the number of domestic non-air visitors to Florida. It is impractical to collect primary data on the non-air segment. (Non-air is dominated by private automobile, but not restricted to it in this new system.)

OVERSEAS

VISIT FLORIDA's estimates of overseas visitors to Florida are based on and extrapolated from aggregate card usage data provided by VisaVue®Travel and incorporates data from other independent research sources. Since the final data for a given year that is incorporated into the overseas methodology is not received until halfway through the subsequent year, estimates are considered preliminary and subject to revision until all final data is received.

CANADA

VISIT FLORIDA's preliminary Canadian estimate is derived by analyzing historic visitor data alongside indicators of Canadian travel trends. Prior to 2018, the final estimates were purchased from Statistics Canada, a government agency in Canada which no longer offers state level data. VISIT FLORIDA is in the process of developing a new methodology for final Canadian estimates.