



December 2023 Hawai'i Hotel Performance Report

Hawai'i hotels statewide reported slightly higher occupancy but lower average daily rate (ADR) and revenue per available room (RevPAR) in December 2023 compared to December 2022. When compared to pre-pandemic December 2019, statewide ADR and RevPAR were higher in December 2023 but occupancy was lower.

According to the Hawai'i Hotel Performance Report published by the Hawai'i Tourism Authority (HTA), statewide RevPAR in December 2023 was \$309 (-2.2%), with ADR at \$428 (-3.1%) and occupancy of 72.2 percent (+0.7 percentage points) compared to December 2022 (Figure 1). Compared with December 2019, RevPAR was 9.2 percent higher, driven by higher ADR (+21.4%) which offset lower occupancy (-8.0 percentage points) (Figure 3).

The report's findings utilized data compiled by STR, Inc., which conducts the largest and most comprehensive survey of hotel properties in the Hawaiian Islands. For December 2023, the survey included 155 properties representing 47,138 rooms, or 84.9 percent of all lodging properties with 20 rooms or more in the Hawaiian Islands, including those offering full service, limited service, and condominium hotels. Vacation rental and timeshare properties were not included in this survey.

Statewide Hawai'i hotel room revenues totaled \$532.3 million (-2.2% vs. 2022, +12.6% vs. 2019) in December 2023. Room demand was 1.2 million room nights (+0.9% vs. 2022, -7.2% vs. 2019) and room supply was 1.7 million room nights (-0.1% vs. 2022, +3.1% vs. 2019) (Figure 2).

Luxury Class properties earned RevPAR of \$608 (-5.6% vs. 2022, +4.2% vs. 2019), with ADR at \$1,093 (-3.5% vs. 2022, +37.5% vs. 2019) and occupancy of 55.6 percent (-1.2 percentage points vs. 2022, -17.8 percentage points vs. 2019). Midscale & Economy Class properties earned RevPAR of \$209 (+4.4% vs. 2022, +21.0% vs. 2019) with ADR at \$288 (+2.7% vs. 2022, +37.1% vs. 2019) and occupancy of 72.7 percent (+1.2 percentage points vs. 2022, -9.7 percentage points vs. 2019).

Maui County hotels continued to be impacted by the August 8 wildfires, but still led the counties in December 2023 RevPAR due to comparatively higher ADR. Maui County hotels achieved RevPAR of \$420 (-9.6% vs. 2022, +1.5% vs. 2019), with ADR at \$612 (-15.2% vs. 2022, +13.0% vs. 2019) and occupancy of 68.7 percent (+4.3 percentage points vs. 2022, -7.8 percentage points vs. 2019). Maui's luxury resort region of Wailea had RevPAR of \$633 (-8.8% vs. 2022, -16.7% vs. 2019), with ADR at \$1,140 (-10.4% vs. 2022, +28.2% vs. 2019) and occupancy of 55.5 percent (+1.0 percentage points vs. 2022, -29.9 percentage points vs. 2019). In December, hotels in the Lahaina/Kā'anapali/Kapalua region were occupied by a mix of displaced Lahaina residents impacted by the fires, relief workers, and visitors. The Lahaina/Kā'anapali/Kapalua region had RevPAR of \$347 (-15.0% vs. 2022, +8.9% vs. 2019), ADR at \$476 (-21.6% vs. 2022, +12.0% vs. 2019) and occupancy of 73.0 percent (+5.7 percentage points vs. 2022, -2.1 percentage points vs. 2019).

Kaua'i hotels earned RevPAR of \$329 (+2.3% vs. 2022, +33.3% vs. 2019), with ADR at \$489 (+9.4% vs. 2022, +42.7% vs. 2019) and occupancy of 67.3 percent (-4.7 percentage points vs. 2022, -4.8 percentage points vs. 2019).

Hotels on the island of Hawai'i reported RevPAR at \$379 (+5.1% vs. 2022, +44.8% vs. 2019), with ADR at \$560 (+10.6% vs. 2022, +70.2% vs. 2019), and occupancy of 67.7 percent (-3.5

percentage points vs. 2022, -11.9 percentage points vs. 2019). Kohala Coast hotels earned RevPAR of \$538 (+4.3% vs. 2022, +38.3% vs. 2019), with ADR at \$761 (-3.6% vs. 2022, +54.6% vs. 2019), and occupancy of 70.7 percent (+5.4 percentage points vs. 2022, -8.3 percentage points vs. 2019).

O'ahu hotels reported RevPAR of \$242 (+1.9% vs. 2022, +1.5% vs. 2019) in December, ADR at \$321 (+0.9% vs. 2022, +11.6% vs. 2019) and occupancy of 75.5 percent (+0.7 percentage points vs. 2022, -7.5 percentage points vs. 2019). Waikīkī hotels earned RevPAR of \$231 (+1.5% vs. 2022, -1.0% vs. 2019), with ADR at \$304 (+0.3% vs. 2022, +8.5% vs. 2019) and occupancy of 76.2 percent (+0.9 percentage points vs. 2022, -7.3 percentage points vs. 2019).

Year End 2023

In 2023, Hawai'i's hotels earned \$282 in RevPAR (+2.9% vs. 2022, +23.3% vs. 2019), with ADR at \$378 (+1.3% vs. 2022, +33.4% vs. 2019) and occupancy of 74.7 percent (+1.2 percentage points vs. 2022, -6.1 percentage points vs. 2019).

Total statewide hotel revenues for 2023 were \$5.7 billion (+2.7% vs. 2022, +27.3% vs. 2019). Room supply was 20.4 million room nights (-0.1% vs. 2022, +3.2% vs. 2019), and room demand was 15.2 million room nights (+1.5% vs. 2022, -4.6% vs. 2019).

Comparison to Top U.S. Markets

In comparison to the top U.S. markets, the Hawaiian Islands earned the highest annual 2023 RevPAR at \$282 (+2.9%). New York, New York was second at \$246 (+18.1%), followed by Boston, Massachusetts at \$162 (+13.8%) (Figure 19).

The Hawaiian Islands also led the U.S. markets in 2023 ADR at \$378 (+1.3%), followed by New York, New York at \$301 (+8.5%) and Boston, Massachusetts at \$224 (+6.2%) (Figure 20).

For 2023, New York, New York topped the country in occupancy at 81.6 percent (+6.6 percentage points), followed by Las Vegas, Nevada at 77.9 percent (+3.5 percentage points) and the Hawaiian Islands at 74.7 percent (+1.2 percentage points) (Figure 21).

Comparison to International Markets

Hotels in French Polynesia ranked highest for 2023 RevPAR for international "sun and sea" destinations at \$629 (+24.3%), followed by Maui County (\$390, -4.3%). Kaua'i (\$313, +3.2%), Hawai'i Island (\$300, -2.3%), and O'ahu (\$224, +11.3%) ranked fourth, fifth, and seventh, respectively (Figure 22).

Hotels in French Polynesia led in 2023 ADR at \$840 (+16.4%), followed by Maui County (\$591, -2.0%) and Maldives (\$582, -2.4%). Hawai'i Island (\$427, +2.8%), Kaua'i (\$420, +6.7%), and O'ahu (\$282, +5.7%) ranked fourth, fifth, and ninth, respectively (Figure 23).

O'ahu led in occupancy for "sun and sea" destinations at 79.6 percent (+4.0 percentage points), followed by Fiji (76.4%, +6.1 percentage points) and French Polynesia (74.8%, +4.7 percentage points). Kaua'i (74.6%, -2.6 percentage points), Hawai'i Island (70.2%, -3.7 percentage points), and Maui County (66.1%, -1.6 percentage points) ranked fourth, ninth, and twelfth, respectively (Figure 24).

Tables of hotel performance statistics, including data presented in the report are available for viewing online at: <https://www.hawaiiitourismauthority.org/research/infrastructure-research/>

About the Hawai'i Hotel Performance Report

The Hawai'i Hotel Performance Report is produced using hotel survey data compiled by STR, Inc., the largest survey of its kind in Hawai'i. The survey generally excludes properties with under 20 lodging units, such as small bed and breakfasts, youth hostels, single-family vacation rentals, cottages, individually rented vacation condominiums and sold timeshare units no longer available for hotel use. The data has been weighted both geographically and by class of property to compensate for any over and/or under representation of hotel survey participants by location and type.

For December 2023, the survey included 155 properties representing 47,138 rooms, or 84.9 percent of all lodging properties with 20 rooms or more in the Hawaiian Islands, including full service, limited service, and condominium hotels. The December survey included 77 properties on O'ahu, representing 28,881 rooms (94.6%); 40 properties in the County of Maui, representing 9,489 rooms (70.9%); 18 properties on the island of Hawai'i, representing 5,120 rooms (75.3%); and 20 properties on Kaua'i, representing 3,648 rooms (76.1%).

About the Hawai'i Tourism Authority

The Hawai'i Tourism Authority is the state agency responsible for holistically managing tourism in a sustainable manner consistent with community desires, economic goals, cultural values, preservation of natural resources, and visitor industry needs. HTA works with the community and industry to *Mālama Ku'u Home* – care for our beloved home. For more information about HTA, visit www.hawaiiitourismauthority.org or follow @HawaiiHTA on [Facebook](#), [Instagram](#), and [Twitter](#).

Figure 1: Hawai'i Hotel Performance December 2023

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2022	Percentage Pt. Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	72.2%	71.6%	0.7%	\$428.46	\$442.03	-3.1%	\$309.39	\$316.29	-2.2%
Luxury Class	55.6%	56.9%	-1.2%	\$1,092.51	\$1,132.42	-3.5%	\$607.78	\$643.90	-5.6%
Upper Upscale Class	75.2%	74.2%	1.0%	\$382.51	\$396.66	-3.6%	\$287.51	\$294.23	-2.3%
Upscale Class	76.6%	76.3%	0.2%	\$282.13	\$293.90	-4.0%	\$216.02	\$224.36	-3.7%
Upper Midscale Class	76.7%	72.8%	3.9%	\$254.67	\$262.07	-2.8%	\$195.31	\$190.87	2.3%
Midscale & Economy Class	72.7%	71.6%	1.2%	\$287.93	\$280.30	2.7%	\$209.39	\$200.58	4.4%
O'ahu	75.5%	74.8%	0.7%	\$320.63	\$317.70	0.9%	\$242.19	\$237.76	1.9%
Waikiki	76.2%	75.3%	0.9%	\$303.59	\$302.63	0.3%	\$231.33	\$227.80	1.5%
Other O'ahu	71.9%	72.4%	-0.5%	\$419.60	\$405.23	3.5%	\$301.66	\$293.41	2.8%
O'ahu Luxury	61.7%	59.8%	1.9%	\$877.21	\$858.47	2.2%	\$541.49	\$513.51	5.4%
O'ahu Upper Upscale	78.1%	77.5%	0.6%	\$330.19	\$322.75	2.3%	\$257.76	\$250.15	3.0%
O'ahu Upscale	74.8%	78.8%	-4.0%	\$219.53	\$228.46	-3.9%	\$164.23	\$180.09	-8.8%
O'ahu Upper Midscale	77.3%	68.9%	8.5%	\$180.64	\$188.21	-4.0%	\$139.72	\$129.59	7.8%
O'ahu Midscale & Economy	74.1%	72.1%	2.0%	\$166.11	\$167.44	-0.8%	\$123.14	\$120.71	2.0%
Maui County	68.7%	64.4%	4.3%	\$611.97	\$721.82	-15.2%	\$420.36	\$465.08	-9.6%
Wailea	55.5%	54.5%	1.0%	\$1,140.12	\$1,272.04	-10.4%	\$632.97	\$693.78	-8.8%
Lahaina/Kā'anapali/Kapalua	73.0%	67.4%	5.7%	\$475.79	\$607.07	-21.6%	\$347.49	\$408.99	-15.0%
Other Maui County	63.6%	60.8%	2.8%	\$794.07	\$876.75	-9.4%	\$505.24	\$533.48	-5.3%
Maui County Luxury	47.5%	52.4%	-4.9%	\$1,290.73	\$1,430.10	-9.7%	\$612.96	\$749.55	-18.2%
Maui County Upper Upscale & Upscale	75.3%	68.2%	7.1%	\$469.88	\$554.93	-15.3%	\$353.93	\$378.72	-6.5%
Island of Hawai'i	67.7%	71.2%	-3.5%	\$559.99	\$506.39	10.6%	\$378.98	\$360.45	5.1%
Kohala Coast	70.7%	65.4%	5.4%	\$761.09	\$789.47	-3.6%	\$538.38	\$516.19	4.3%
Kauai	67.3%	71.9%	-4.7%	\$488.90	\$446.92	9.4%	\$329.02	\$321.55	2.3%

Source: STR, Inc. © Copyright 2024 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 2: Hawai'i Hotel Performance by Measure December 2023

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	1,720.5	1,721.3	-0.1%	1,242.4	1,231.7	0.9%	532.3	544.4	-2.2%
O'ahu	946.4	942.5	0.4%	714.9	705.3	1.4%	229.2	224.1	2.3%
Waikiki	800.3	799.4	0.1%	609.8	601.7	1.3%	185.1	182.1	1.7%
Maui County	414.7	431.7	-3.9%	284.8	278.2	2.4%	174.3	200.8	-13.2%
Wailea	92.0	91.7	0.3%	51.1	50.0	2.1%	58.2	63.6	-8.5%
Lahaina/Kā'anapali/ Kapalua	223.1	237.2	-5.9%	163.0	159.8	2.0%	77.5	97.0	-20.1%
Island of Hawai'i	210.8	204.5	3.1%	142.7	145.5	-2.0%	79.9	73.7	8.4%
Kohala Coast	91.6	91.9	-0.4%	64.8	60.1	7.8%	49.3	47.4	3.9%
Kauai	148.6	142.7	4.2%	100.0	102.6	-2.6%	48.9	45.9	6.6%

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Figure 3: Hawai'i Hotel Performance December 2023 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2019	Pt. Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	72.2%	80.2%	-8.0%	\$428.46	\$353.00	21.4%	\$309.39	\$283.22	9.2%
Luxury Class	55.6%	73.4%	-17.8%	\$1,092.51	\$794.47	37.5%	\$607.78	\$583.37	4.2%
Upper Upscale Class	75.2%	81.6%	-6.4%	\$382.51	\$334.21	14.5%	\$287.51	\$272.70	5.4%
Upscale Class	76.6%	81.4%	-4.9%	\$282.13	\$239.93	17.6%	\$216.02	\$195.39	10.6%
Upper Midscale Class	76.7%	80.6%	-3.9%	\$254.67	\$202.83	25.6%	\$195.31	\$163.51	19.4%
Midscale & Economy Class	72.7%	82.4%	-9.7%	\$287.93	\$210.05	37.1%	\$209.39	\$173.04	21.0%
O'ahu	75.5%	83.1%	-7.5%	\$320.63	\$287.38	11.6%	\$242.19	\$238.71	1.5%
Waikiki	76.2%	83.5%	-7.3%	\$303.59	\$279.92	8.5%	\$231.33	\$233.74	-1.0%
Other O'ahu	71.9%	80.5%	-8.6%	\$419.60	\$332.73	26.1%	\$301.66	\$267.84	12.6%
O'ahu Luxury	61.7%	75.3%	-13.5%	\$877.21	\$651.17	34.7%	\$541.49	\$490.15	10.5%
O'ahu Upper Upscale	78.1%	83.0%	-4.9%	\$330.19	\$302.62	9.1%	\$257.76	\$251.16	2.6%
O'ahu Upscale	74.8%	87.8%	-13.0%	\$219.53	\$226.03	-2.9%	\$164.23	\$198.43	-17.2%
O'ahu Upper Midscale	77.3%	80.0%	-2.6%	\$180.64	\$194.98	-7.4%	\$139.72	\$155.97	-10.4%
O'ahu Midscale & Economy	74.1%	88.4%	-14.3%	\$166.11	\$161.20	3.1%	\$123.14	\$142.51	-13.6%
Maui County	68.7%	76.5%	-7.8%	\$611.97	\$541.45	13.0%	\$420.36	\$414.31	1.5%
Wailea	55.5%	85.4%	-29.9%	\$1,140.12	\$889.53	28.2%	\$632.97	\$759.78	-16.7%
Lahaina/Kā'anapali/Kapalua	73.0%	75.1%	-2.1%	\$475.79	\$424.66	12.0%	\$347.49	\$319.04	8.9%
Other Maui County	63.6%	78.2%	-14.6%	\$794.07	\$678.42	17.0%	\$505.24	\$530.61	-4.8%
Maui County Luxury	47.5%	74.3%	-26.8%	\$1,290.73	\$983.19	31.3%	\$612.96	\$730.54	-16.1%
Maui County Upper Upscale & Upscale	75.3%	77.5%	-2.2%	\$469.88	\$388.27	21.0%	\$353.93	\$301.07	17.6%
Island of Hawai'i	67.7%	79.5%	-11.9%	\$559.99	\$329.07	70.2%	\$378.98	\$261.73	44.8%
Kohala Coast	70.7%	79.1%	-8.3%	\$761.09	\$492.37	54.6%	\$538.38	\$389.38	38.3%
Kaua'i	67.3%	72.1%	-4.8%	\$488.90	\$342.53	42.7%	\$329.02	\$246.80	33.3%

Source: STR, Inc. © Copyright 2024 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 4: Hawai'i Hotel Performance by Measure December 2023 vs. 2019

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2023	2019	% Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	1,720.5	1,668.8	3.1%	1,242.4	1,338.9	-7.2%	532.3	472.6	12.6%
O'ahu	946.4	946.8	0.0%	714.9	786.5	-9.1%	229.2	226.0	1.4%
Waikiki	800.3	808.9	-1.1%	609.8	675.4	-9.7%	185.1	189.1	-2.1%
Maui County	414.7	391.0	6.1%	284.8	299.2	-4.8%	174.3	162.0	7.6%
Wailea	92.0	68.0	35.3%	51.1	58.1	-12.1%	58.2	51.7	12.7%
Lahaina/Kā'anapali/ Kapalua	223.1	214.9	3.8%	163.0	161.5	0.9%	77.5	68.6	13.1%
Island of Hawai'i	210.8	197.9	6.5%	142.7	157.4	-9.4%	79.9	51.8	54.2%
Kohala Coast	91.6	91.1	0.5%	64.8	72.1	-10.1%	49.3	35.5	38.9%
Kaua'i	148.6	133.1	11.6%	100.0	95.9	4.3%	48.9	32.9	48.8%

Source: STR, Inc. © Copyright 2024 Hawai'i Tourism Authority

Figure 5: Hawai'i Hotel Performance Year-to-Date December 2023

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2022	Percentage Pt. Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	74.7%	73.6%	1.2%	\$377.55	\$372.86	1.3%	\$282.10	\$274.27	2.9%
Luxury Class	59.5%	58.9%	0.6%	\$840.56	\$867.99	-3.2%	\$500.44	\$511.16	-2.1%
Upper Upscale Class	78.9%	76.8%	2.1%	\$353.01	\$346.95	1.7%	\$278.41	\$266.50	4.5%
Upscale Class	78.0%	76.9%	1.1%	\$269.35	\$262.48	2.6%	\$210.02	\$201.87	4.0%
Upper Midscale Class	72.9%	73.6%	-0.7%	\$241.72	\$234.74	3.0%	\$176.18	\$172.70	2.0%
Midscale & Economy Class	75.5%	74.9%	0.5%	\$246.79	\$238.95	3.3%	\$186.24	\$179.08	4.0%
O'ahu	79.6%	75.6%	4.0%	\$281.69	\$266.56	5.7%	\$224.32	\$201.61	11.3%
Waikiki	80.1%	76.0%	4.1%	\$268.69	\$253.88	5.8%	\$215.21	\$192.83	11.6%
Other O'ahu	77.1%	73.9%	3.2%	\$357.29	\$339.74	5.2%	\$275.32	\$250.92	9.7%
O'ahu Luxury	63.1%	55.7%	7.4%	\$690.17	\$684.50	0.8%	\$435.33	\$381.41	14.1%
O'ahu Upper Upscale	82.5%	78.2%	4.3%	\$292.90	\$275.77	6.2%	\$241.68	\$215.71	12.0%
O'ahu Upscale	82.8%	80.6%	2.2%	\$208.55	\$203.44	2.5%	\$172.74	\$164.07	5.3%
O'ahu Upper Midscale	74.0%	70.3%	3.7%	\$169.69	\$163.08	4.1%	\$125.62	\$114.66	9.6%
O'ahu Midscale & Economy	78.3%	75.5%	2.9%	\$154.77	\$147.48	4.9%	\$121.19	\$111.27	8.9%
Maui County	66.1%	67.6%	-1.6%	\$591.09	\$603.15	-2.0%	\$390.46	\$408.00	-4.3%
Wailea	59.9%	60.3%	-0.4%	\$909.43	\$966.19	-5.9%	\$544.63	\$582.70	-6.5%
Lahaina/Kā'anapali/Kapalua	68.1%	70.3%	-2.2%	\$525.06	\$530.17	-1.0%	\$357.74	\$372.68	-4.0%
Other Maui County	63.6%	64.4%	-0.8%	\$675.61	\$700.01	-3.5%	\$429.54	\$450.97	-4.8%
Maui County Luxury	52.1%	54.7%	-2.6%	\$1,017.78	\$1,068.49	-4.7%	\$529.92	\$584.16	-9.3%
Maui County Upper Upscale & Upscale	71.0%	72.4%	-1.5%	\$501.47	\$502.82	-0.3%	\$355.89	\$364.19	-2.3%
Island of Hawai'i	70.2%	73.9%	-3.7%	\$427.36	\$415.58	2.8%	\$300.04	\$307.05	-2.3%
Kohala Coast	74.1%	71.2%	2.9%	\$578.32	\$618.83	-6.5%	\$428.67	\$440.47	-2.7%
Kaua'i	74.6%	77.2%	-2.6%	\$420.02	\$393.51	6.7%	\$313.43	\$303.75	3.2%

Source: STR, Inc. © Copyright 2024 Hawai'i Tourism Authority

Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 6: Hawai'i Hotel Performance by Measure Year-to-Date December 2023

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
State of Hawai'i	20,350.4	20,374.8	-0.1%	15,205.3	14,987.5	1.5%	5,740.8	5,588.3	2.7%
O'ahu	11,118.1	11,142.0	-0.2%	8,853.7	8,427.3	5.1%	2,494.0	2,246.3	11.0%
Waikiki	9,432.2	9,457.5	-0.3%	7,554.6	7,183.2	5.2%	2,029.9	1,823.7	11.3%
Maui County	5,011.4	5,077.3	-1.3%	3,310.4	3,434.5	-3.6%	1,956.8	2,071.5	-5.5%
Wailea	1,081.3	1,081.0	0.0%	647.5	651.9	-0.7%	588.9	629.9	-6.5%
Lahaina/Kā'anapali/ Kapalua	2,727.8	2,786.6	-2.1%	1,858.5	1,958.8	-5.1%	975.8	1,038.5	-6.0%
Island of Hawai'i	2,460.4	2,478.0	-0.7%	1,727.4	1,830.8	-5.7%	738.2	760.9	-3.0%
Kohala Coast	1,077.9	1,081.8	-0.4%	799.0	770.0	3.8%	462.1	476.5	-3.0%
Kaua'i	1,760.6	1,677.5	5.0%	1,313.8	1,294.9	1.5%	551.8	509.5	8.3%

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Figure 7: Hawai'i Hotel Performance Year-to-Date December 2023 vs. 2019

	Occupancy %			Average Daily Rate			RevPAR		
	2023	2019	Percentage Pt. Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	74.7%	80.8%	-6.1%	\$377.55	\$283.05	33.4%	\$282.10	\$228.78	23.3%
Luxury Class	59.5%	76.2%	-16.7%	\$840.56	\$563.35	49.2%	\$500.44	\$429.39	16.5%
Upper Upscale Class	78.9%	82.6%	-3.7%	\$353.01	\$278.87	26.6%	\$278.41	\$230.38	20.8%
Upscale Class	78.0%	79.1%	-1.1%	\$269.35	\$209.86	28.3%	\$210.02	\$166.04	26.5%
Upper Midscale Class	72.9%	83.1%	-10.2%	\$241.72	\$166.67	45.0%	\$176.18	\$138.53	27.2%
Midscale & Economy Class	75.5%	82.1%	-6.6%	\$246.79	\$177.05	39.4%	\$186.24	\$145.32	28.2%
O'ahu	79.6%	84.1%	-4.5%	\$281.69	\$240.92	16.9%	\$224.32	\$202.69	10.7%
Waikiki	80.1%	84.5%	-4.4%	\$268.69	\$236.15	13.8%	\$215.21	\$199.53	7.9%
Other O'ahu	77.1%	82.0%	-4.9%	\$357.29	\$270.47	32.1%	\$275.32	\$221.68	24.2%
O'ahu Luxury	63.1%	74.1%	-11.0%	\$690.17	\$499.67	38.1%	\$435.33	\$370.14	17.6%
O'ahu Upper Upscale	82.5%	85.3%	-2.8%	\$292.90	\$260.79	12.3%	\$241.68	\$222.44	8.6%
O'ahu Upscale	82.8%	85.6%	-2.8%	\$208.55	\$198.07	5.3%	\$172.74	\$169.60	1.9%
O'ahu Upper Midscale	74.0%	83.3%	-9.3%	\$169.69	\$160.64	5.6%	\$125.62	\$133.85	-6.1%
O'ahu Midscale & Economy	78.3%	87.6%	-9.3%	\$154.77	\$134.55	15.0%	\$121.19	\$117.87	2.8%
Maui County	66.1%	77.7%	-11.6%	\$591.09	\$401.10	47.4%	\$390.46	\$311.61	25.3%
Wailea	59.9%	88.4%	-28.6%	\$909.43	\$618.32	47.1%	\$544.63	\$546.83	-0.4%
Lahaina/Kā'anapali/Kapalua	68.1%	76.6%	-8.4%	\$525.06	\$335.19	56.6%	\$357.74	\$256.68	39.4%
Other Maui County	63.6%	79.1%	-15.5%	\$675.61	\$481.04	40.4%	\$429.54	\$380.40	12.9%
Maui County Luxury	52.1%	79.9%	-27.9%	\$1,017.78	\$642.69	58.4%	\$529.92	\$513.64	3.2%
Maui County Upper Upscale & Upscale	71.0%	77.6%	-6.6%	\$501.47	\$315.67	58.9%	\$355.89	\$244.89	45.3%
Island of Hawai'i	70.2%	77.0%	-6.8%	\$427.36	\$265.44	61.0%	\$300.04	\$204.50	46.7%
Kohala Coast	74.1%	77.7%	-3.6%	\$578.32	\$377.94	53.0%	\$428.67	\$293.64	46.0%
Kauai	74.6%	72.8%	1.9%	\$420.02	\$282.67	48.6%	\$313.43	\$205.65	52.4%

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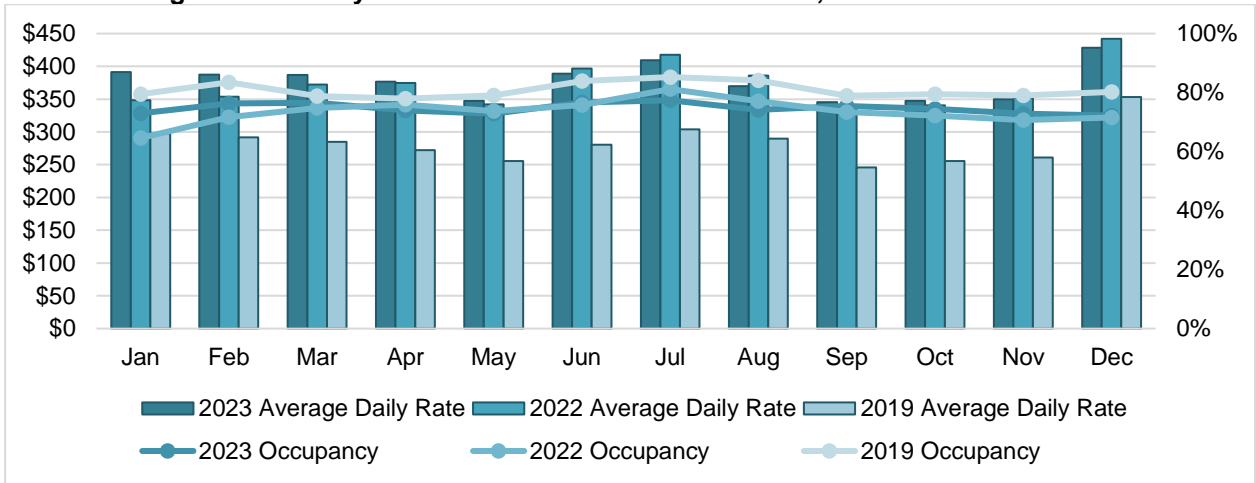
Note: Samples for some classes and regions were insufficient for reporting purposes, but these data were included in island and statewide totals.

Figure 8: Hawai'i Hotel Performance by Measure Year-to-Date December 2023 vs. 2019

	Supply (room nights, thousands)			Demand (room nights, thousands)			Revenue (\$millions)		
	2023	2019	% Change	2023	2019	% Change	2023	2019	% Change
State of Hawai'i	20,350.4	19,714.0	3.2%	15,205.3	15,934.0	-4.6%	5,740.8	4,510.2	27.3%
O'ahu	11,118.1	11,087.5	0.3%	8,853.7	9,328.1	-5.1%	2,494.0	2,247.3	11.0%
Waikiki	9,432.2	9,507.5	-0.8%	7,554.6	8,033.1	-6.0%	2,029.9	1,897.0	7.0%
Maui County	5,011.4	4,639.3	8.0%	3,310.4	3,604.2	-8.1%	1,956.8	1,445.6	35.4%
Wailea	1,081.3	800.8	35.0%	647.5	708.2	-8.6%	588.9	437.9	34.5%
Lahaina/Kā'anapali/ Kapalua	2,727.8	2,579.6	5.7%	1,858.5	1,975.4	-5.9%	975.8	662.1	47.4%
Island of Hawai'i	2,460.4	2,354.7	4.5%	1,727.4	1,814.1	-4.8%	738.2	481.5	53.3%
Kohala Coast	1,077.9	1,087.7	-0.9%	799.0	845.1	-5.5%	462.1	319.4	44.7%
Kauai	1,760.6	1,632.5	7.8%	1,313.8	1,187.7	10.6%	551.8	335.7	64.4%

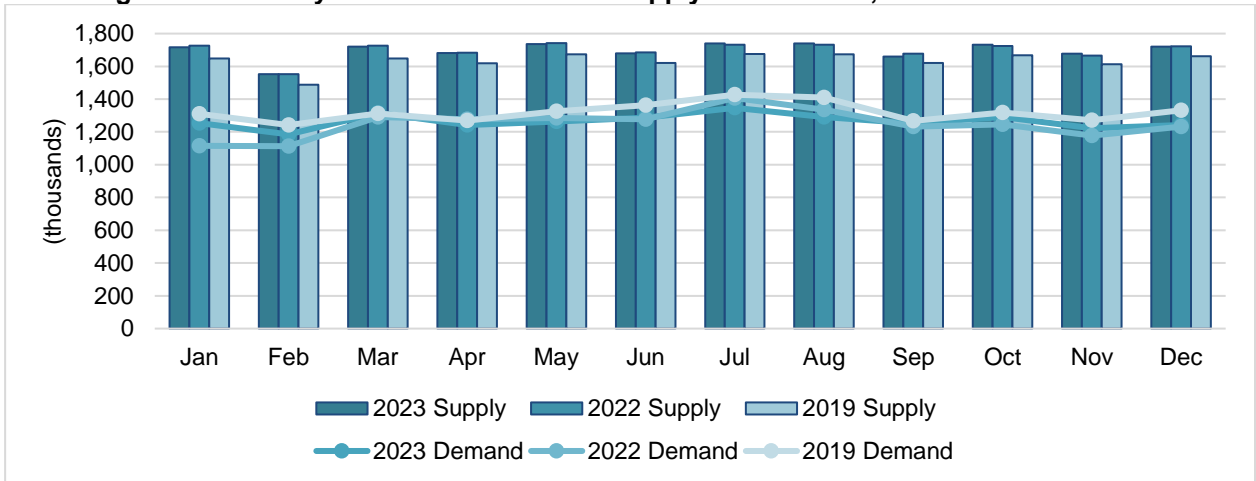
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Figure 9: Monthly State of Hawai'i Hotel Performance, 2023 vs. 2022 vs. 2019



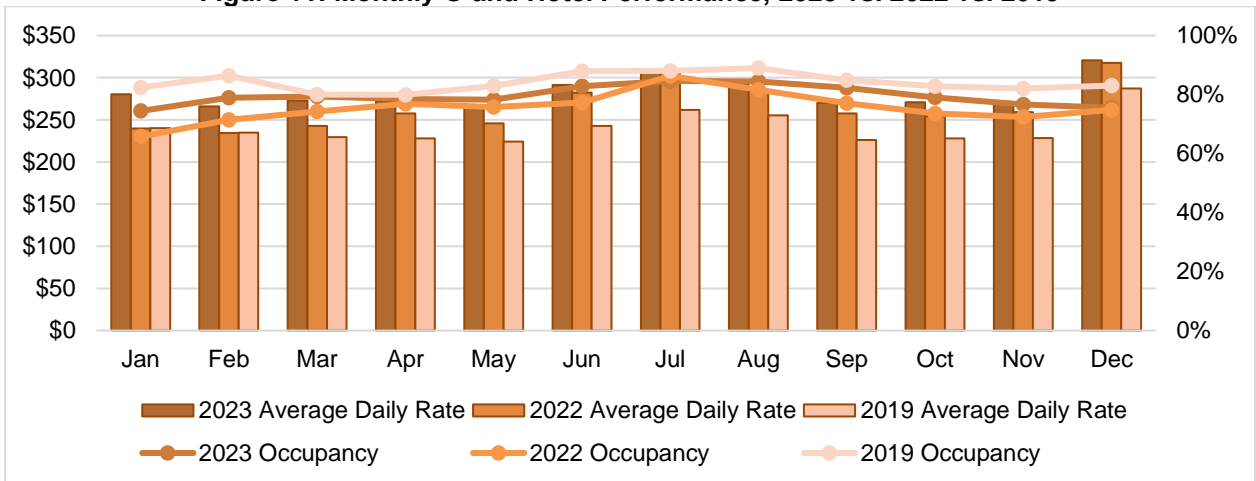
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Figure 10: Monthly State of Hawai'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



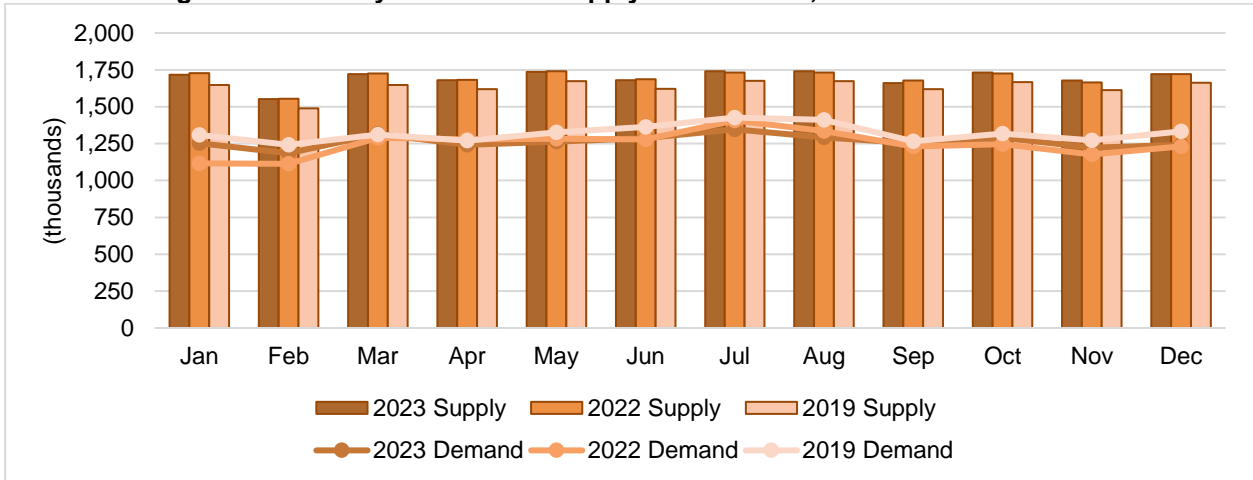
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Figure 11: Monthly O'ahu Hotel Performance, 2023 vs. 2022 vs. 2019



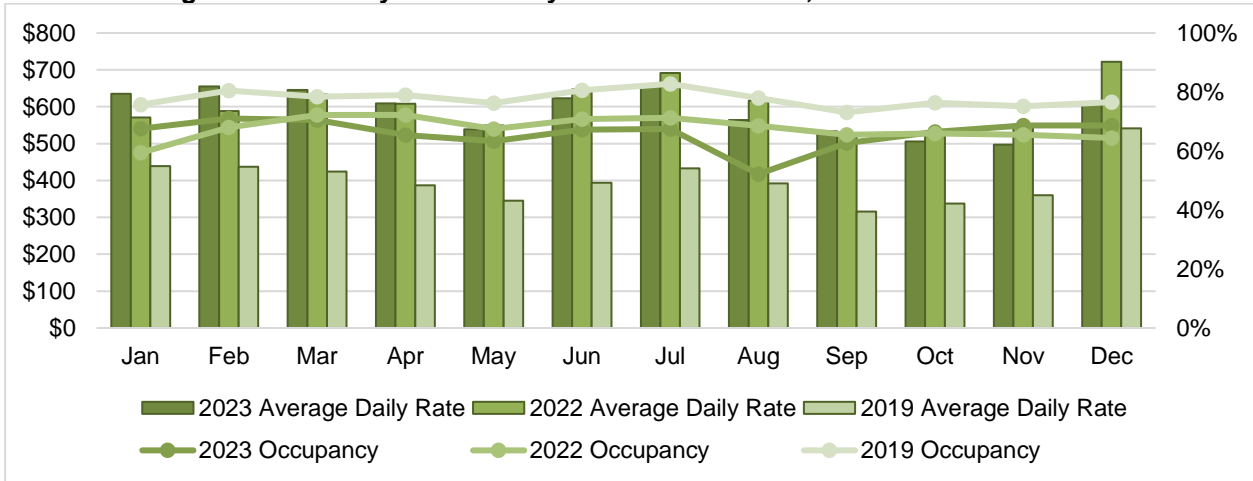
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Figure 12: Monthly O'ahu Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



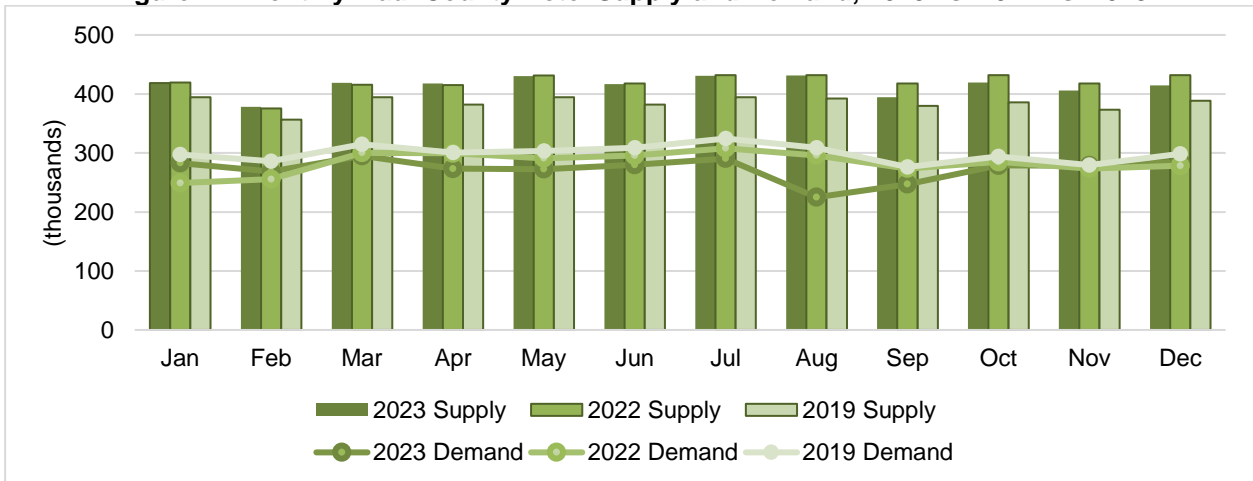
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Figure 13: Monthly Maui County Hotel Performance, 2023 vs. 2022 vs. 2019



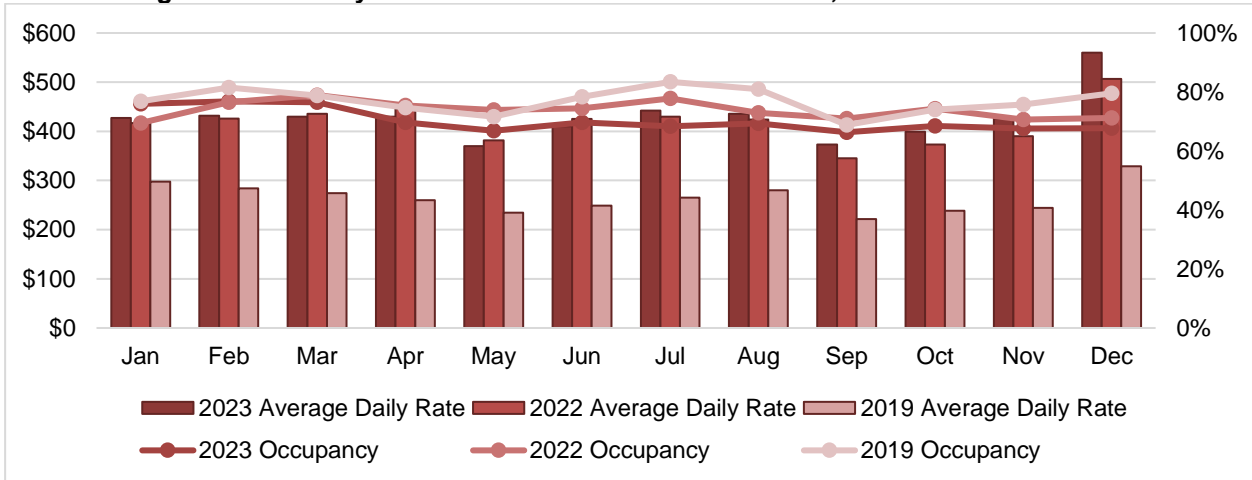
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Figure 14: Monthly Maui County Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



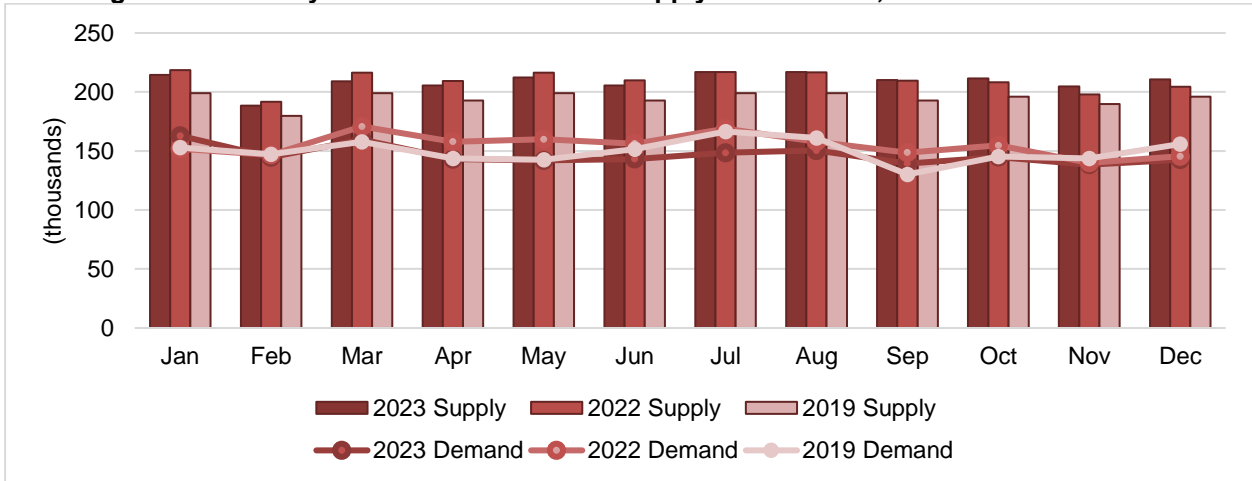
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Figure 15: Monthly Island of Hawai'i Hotel Performance, 2023 vs. 2022 vs. 2019



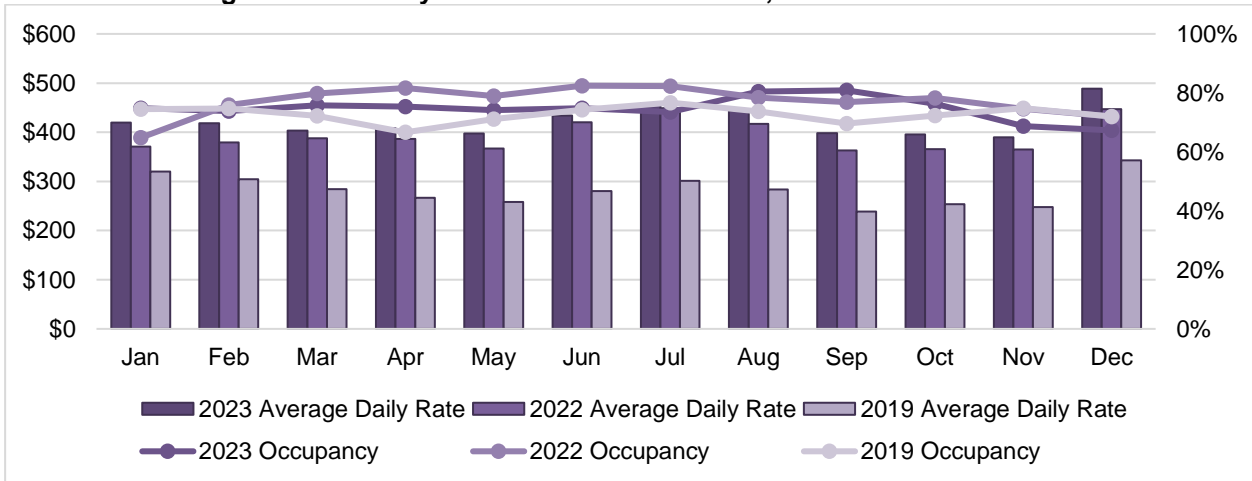
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Figure 16: Monthly Island of Hawai'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



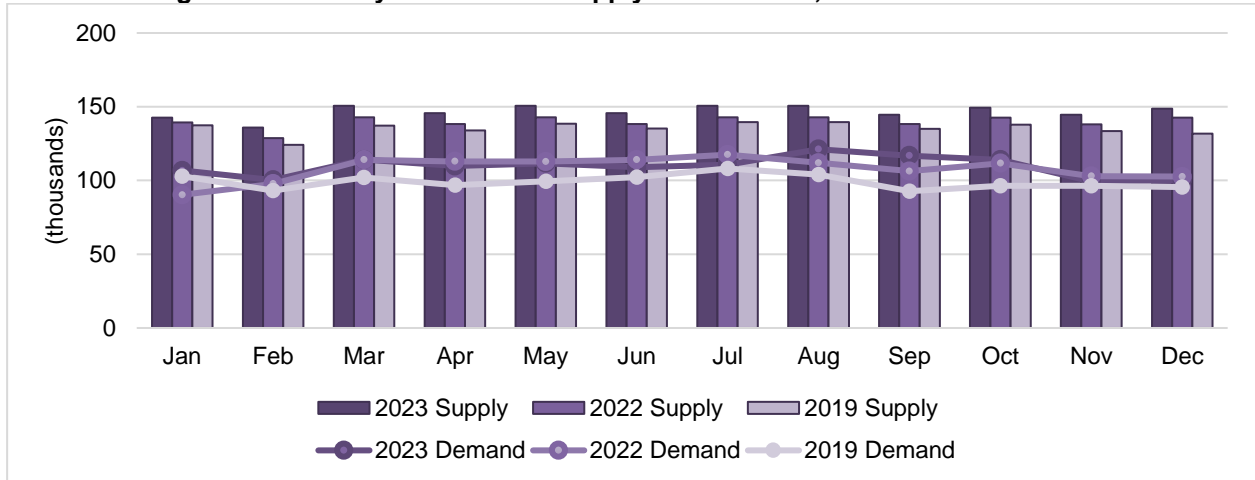
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Figure 17: Monthly Kaua'i Hotel Performance, 2023 vs. 2022 vs. 2019



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Figure 18: Monthly Kaua'i Hotel Supply and Demand, 2023 vs. 2022 vs. 2019



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Figure 19: Top 5 U.S. Markets – Revenue Per Available Room – YTD December 2023

Rank	Destination	Revenue Per Available Room	% Change
1	Hawaiian Islands	\$282.10	2.9%
2	New York, NY	\$245.77	18.1%
3	Boston, MA	\$161.82	13.8%
4	Miami, FL	\$159.22	-6.7%
5	San Diego, CA	\$154.26	3.8%

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Figure 20: Top 5 U.S. Markets – Average Daily Rate – YTD December 2023

Rank	Destination	Average Daily Rate	% Change
1	Hawaiian Islands	\$377.55	1.3%
2	New York, NY	\$301.22	8.5%
3	Boston, MA	\$224.19	6.2%
4	San Francisco/San Mateo, CA	\$223.96	6.1%
5	Miami, FL	\$221.34	-5.2%

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Figure 21: Top 5 U.S. Markets – Occupancy – YTD December 2023

Rank	Destination	Occupancy	Percentage Pt. Change
1	New York, NY	81.6%	6.6%
2	Las Vegas, NV	77.9%	3.5%
3	Hawaiian Islands	74.7%	1.2%
4	San Diego, CA	73.5%	0.9%
5	Orlando, FL	72.7%	-0.7%

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Figure 22: Competitive Sun and Sea Destinations – Revenue Per Available Room – YTD December 2023

Rank	Destination	Revenue Per Available Room	% Change
1	French Polynesia	\$628.51	24.3%
2	Maui County	\$390.46	-4.3%
3	Maldives	\$363.68	-5.8%
4	Kaua'i	\$313.43	3.2%
5	Hawai'i Island	\$300.04	-2.3%
6	Aruba	\$272.28	7.5%
7	O'ahu	\$224.32	11.3%
8	Cabo San Lucas+	\$220.76	2.0%
9	Puerto Rico	\$208.92	10.8%
10	Cancun+	\$194.08	8.9%
11	Fiji	\$183.36	29.0%
12	Costa Rica	\$147.42	17.4%
13	Puerto Vallarta+	\$124.15	14.5%
14	Phuket	\$99.14	77.1%
15	Bali	\$95.26	77.9%

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Figure 23: Competitive Sun and Sea Destinations – Average Daily Rate – YTD December 2023

Rank	Destination	Average Daily Rate	% Change
1	French Polynesia	\$840.15	16.4%
2	Maui County	\$591.09	-2.0%
3	Maldives	\$581.66	-2.4%
4	Hawai'i Island	\$427.36	2.8%
5	Kaua'i	\$420.02	6.7%
6	Aruba	\$400.66	8.1%
7	Cabo San Lucas+	\$387.55	4.3%
8	Puerto Rico	\$286.84	4.8%
9	O'ahu	\$281.69	5.7%
10	Cancun+	\$260.41	6.8%
11	Fiji	\$240.00	18.7%
12	Costa Rica	\$229.74	7.2%
13	Puerto Vallarta+	\$167.36	14.0%
14	Phuket	\$148.39	25.2%
15	Bali	\$135.33	23.3%

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Figure 24: Competitive Sun and Sea Destinations – Occupancy – YTD December 2023

Rank	Destination	Occupancy	Percentage Pt. Change
1	O'ahu	79.6%	4.0%
2	Fiji	76.4%	6.1%
3	French Polynesia	74.8%	4.7%
4	Kaua'i	74.6%	-2.6%
5	Cancun+	74.5%	1.4%
6	Puerto Vallarta+	74.2%	0.3%
7	Puerto Rico	72.8%	3.9%
8	Bali	70.4%	21.6%
9	Hawai'i Island	70.2%	-3.7%
10	Aruba	68.0%	-0.4%
11	Phuket	66.8%	19.6%
12	Maui County	66.1%	-1.6%
13	Costa Rica	64.2%	5.6%
14	Maldives	62.5%	-2.3%
15	Cabo San Lucas+	57.0%	-1.3%

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