

Hello Chamber Members,

Here is an overview on the latest Lodging Destimetrics Reports for all of Jackson reported on April 30, 2020.

April

- Occupancy: -78.8% change from last years' 19.5% Occupancy to this year's 4.1%
- To put that in perspective to \$\$: Room Revenue this April vs LY: \$125,777 vs 1,006,404

This of course reflects the closures/travel restrictions due to COVID-19

Looking Forward:

May

- Occupancy: -87.7% change from LY (last year's) 40.6% to this years' forecast of 5%
- To put that in perspective to \$\$: Room Revenue this May is forecasted to be \$345,661 vs LY \$5,111,124.

Next Six Months On the Books Performance

- Occupancy: -41.1% change from LY 49% to this years' forecast of 28.9%

Surveys regarding travel have been reporting that "Rural" destinations are places where travelers will want to visit. It has also been reported that the Luxury Market will rebound quicker than others. Jackson Hole fits that need perfectly. Surveys are also reporting that domestic travelers will stay a little closer to home vs long haul travel, it will be interesting to see the load factors at the airport for air travel.

As States and Counties begin to relax travel restrictions, Jackson Hole will begin to see more travelers, a good indication of this was the past several weekends traffic in town has picked up slightly. With the announcement of the National Parks to begin to reopen on May 18, it is undeniable that business levels will begin to increase in the Valley.

To summarize, we are still seeing a lot of changes at the moment, businesses are beginning to re-open in the Valley as they try to figure out Safety Protocols for their establishments to keep their Staff and Guests confident and safe.

Thank you,

Kent Elliott