

9 Month Destination Snapshot

January - September 2023

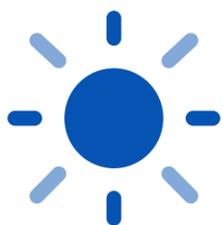
OurCayman.ky

Visits:



- The Cayman Islands welcomed 323,038 stay-over visitors in the first three quarters of 2023.
- Visits showed a 79% increase from 2022 and a 16% decrease from 2019 levels.
- Monthly visits in January and September 2023 reached 89% and 88% of 2019 levels, respectively.
- January to September visits for this period stood at 84% compared to the same span in 2019.
- Significant recovery noted with a jump from 180,624 visitors in 2022 to 323,038 visitors in 2023.
- March was the peak month with 46,356 visitors despite being the month with the largest dip compared to 2019.

Purpose of visit:



- Leisure dominated the purpose of visits at 88.0% of the total.
- Visiting Relatives and Business Travel followed at 6.6% and 5.3%, respectively.
- Business-related visits increased by 136% compared to 2022, still 29% below pre-pandemic figures.
- Visits to relatives were slightly above 2019 levels by 2%.
- Leisure travel was 85% higher than 2022, yet 18% below pre-pandemic levels.

Geography:



- The United States contributed most visitors with 83.6% of total stay-over visits.
- A slight uptick of 1.9 percentage points from 2022 was noted from the United States.
- Canada accounted for 6.4% of visits, which is 0.3 percentage points higher than 2022.
- Europe represented 4.4% of visits, which is 1.6 percentage points lower than 2022.

Aviation:



- Inbound flight seat capacity was 539,386, which was a 16% decrease from 2019 and a 35% increase from 2022.
- Based on Q4 2023 airline schedules, inbound seat availability is projected to reach 99% of pre-pandemic levels. The flight count is projected to be 121 less than 2019, a 10% decline.

Accommodation:



- Total Bedroom stock stood at 7,624, with Apartments/Condos and Hotels accounting for 49% and 34% respectively.
- STR Inc reported a 30.2% hike in the average daily rate (ADR) of hotel rooms from January to September 2023 compared to 2022.
- AirDNA noted a 6.4% rise in Airbnb/VRBO occupancy, a modest 1.5% decrease in ADR, and a 17.5% increase in revenue per available listing compared to the same period in 2022.

Cayman Islands Visitation

January - September 2023

Stay-over visitation



Stay-over visitors

323,038

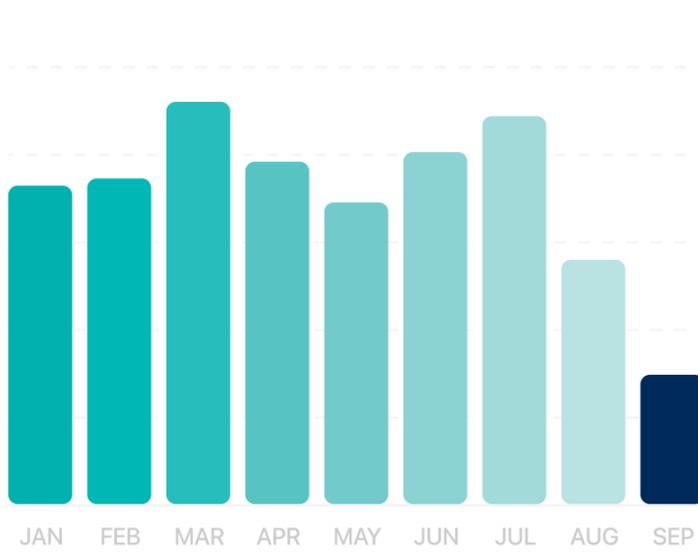
-16% compare to 2019

6.0 nights

average length of stay

2 nights lower than 2022 / Same as 2019

2023 stay-over arrivals by month



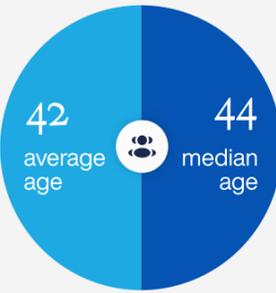
Stay-over visitation in September 12% lower than 2019 / 19% higher than 2022

Share of stay-over visitation by region



Top states

01. Texas (12%)
02. New York (10%)
03. Florida (9%)
04. New Jersey (5%)
05. California (4%)



Same as 2022



43.6% Repeat visitors



56.4% First time visitors



- Leisure — 88.0%
- Visiting Relatives — 6.6%
- Business — 5.3%

-0.04 pp
-0.8 pp
+1.1 pp

*pp — percentage point change (2023 vs 2022)



539,386 Inbound Seats

16% lower than 2019 / 35% higher than 2022



+30% Average daily rate

Average Daily Rate 30% higher than 2022

Cruise visitation



930,621 Cruise visitors

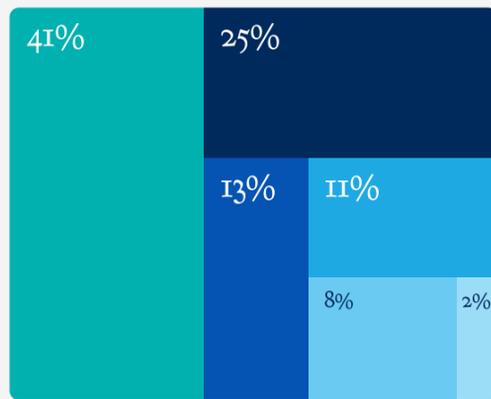
31% lower than 2019 / 117% higher than 2022



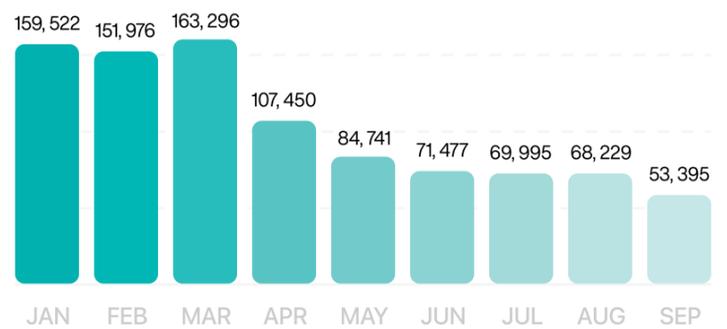
296 ships Cruise calls

Cruise passenger arrivals by cruise corporation

- Carnival Corporation
- Royal Caribbean
- Disney Cruise Lines
- MSC Cruises
- Norwegian Cruise Line
- Other



Cruise passenger arrivals by month (2023 vs 2019)



Cruise passenger arrivals in June 2023 was 68% of June 2019 level

Accommodation statistics

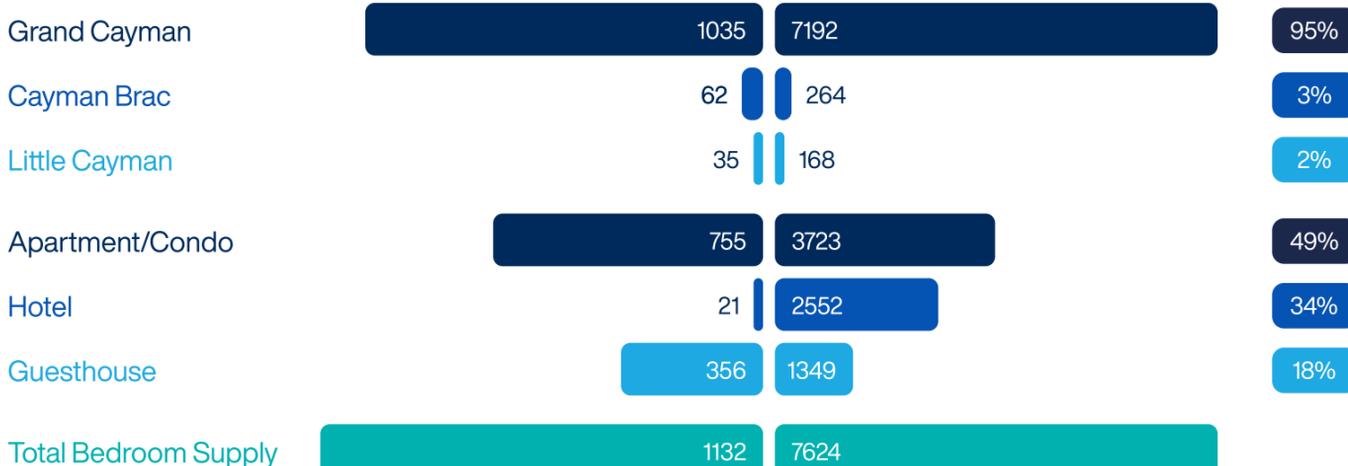
Number of establishments

Total room supply

% of inventory

By Islands

By category



10,410 Number of Beds



21,516 Bed Places (Capacity)