

INNTOPIA

JHTTB Hospitality Partners Update

Summer 2023

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Tom Lawson: Business Intelligence Analyst, Jackson Hole

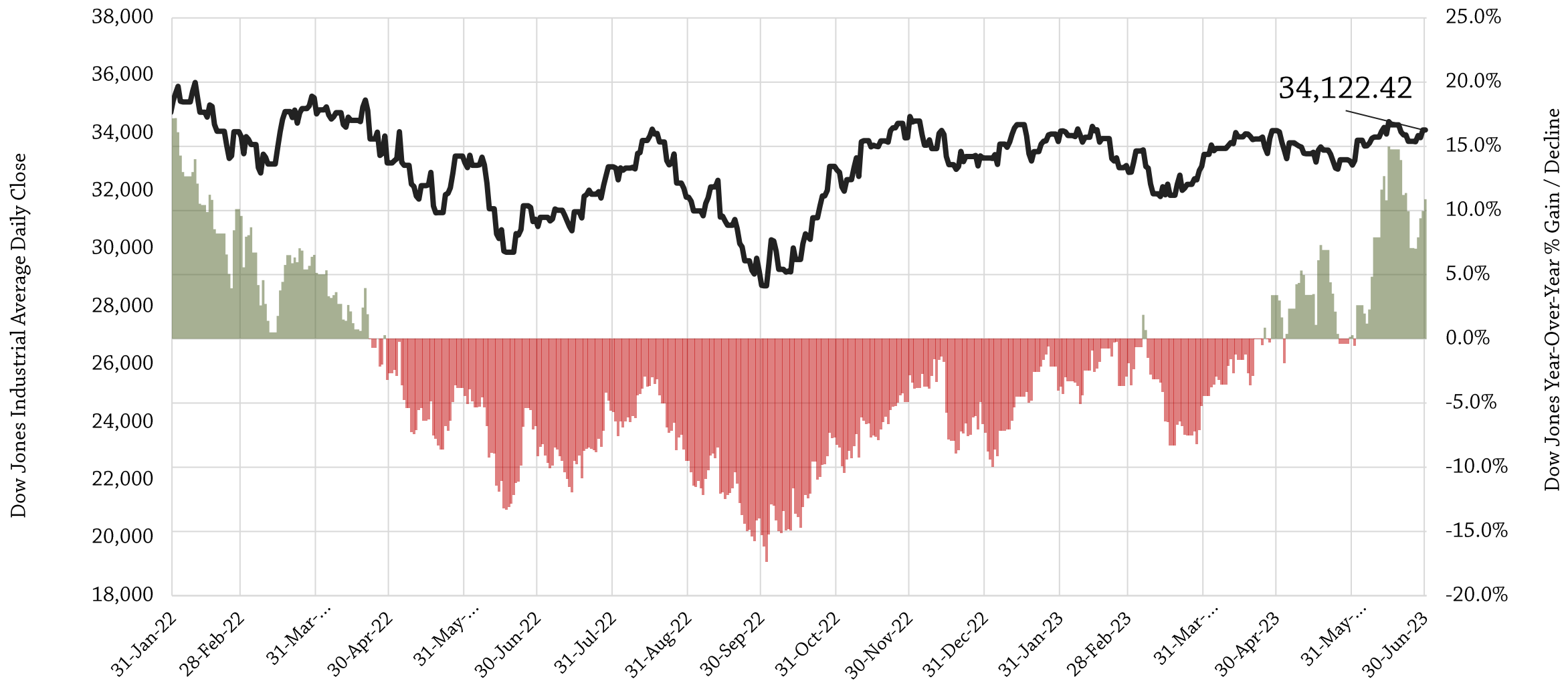
July 18, 2023

Economic Forces At-Play

Dow Jones: Financial Markets Get a June Boost

Dow Jones Daily Close: Jan 1 2022 - June 30 2023

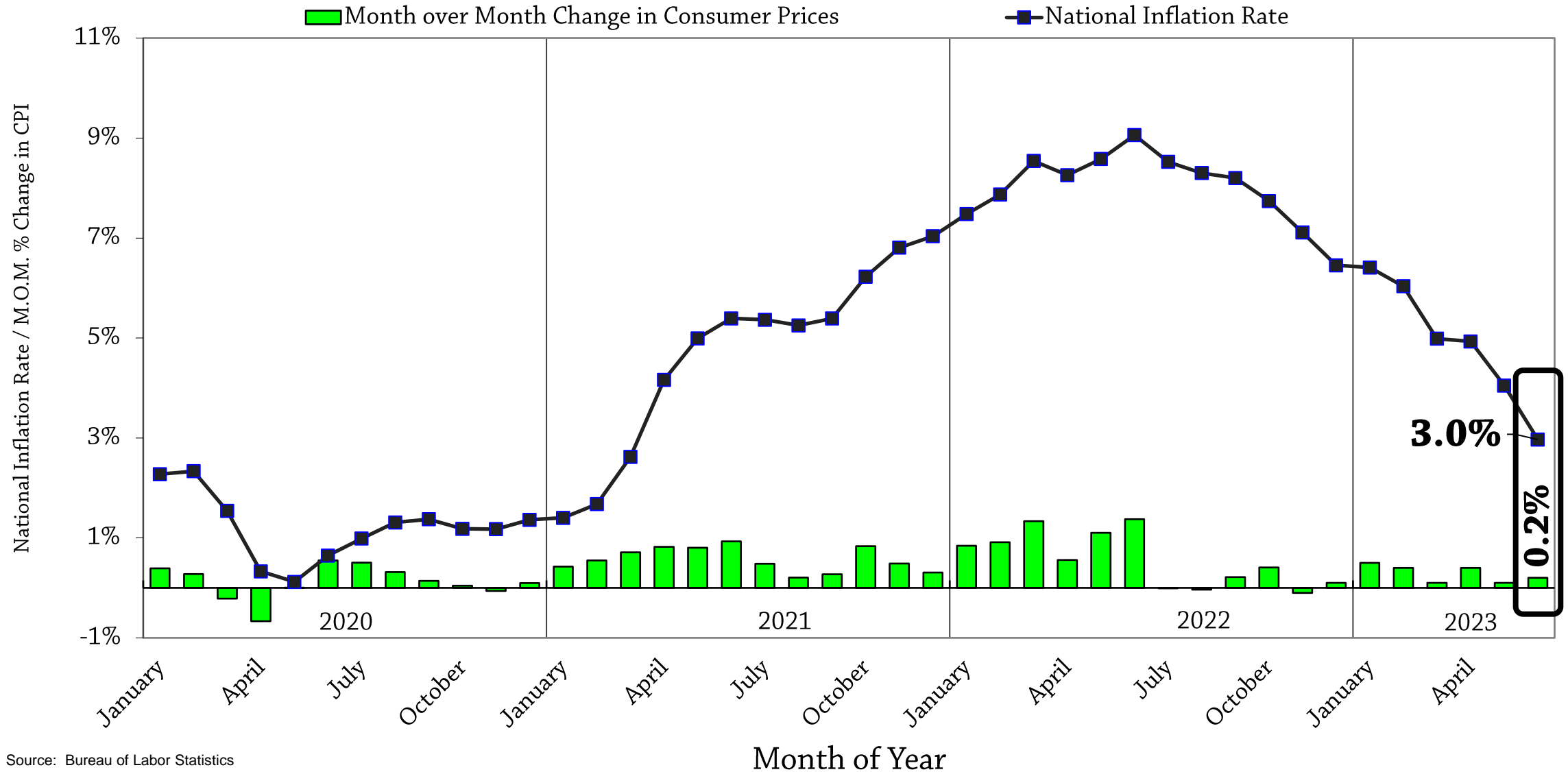
■ Year over Year % Change — Dow Jones Daily Close



Source: Dow Jones

CPI & Inflation: Prices Slightly Up, Inflation Tumbles

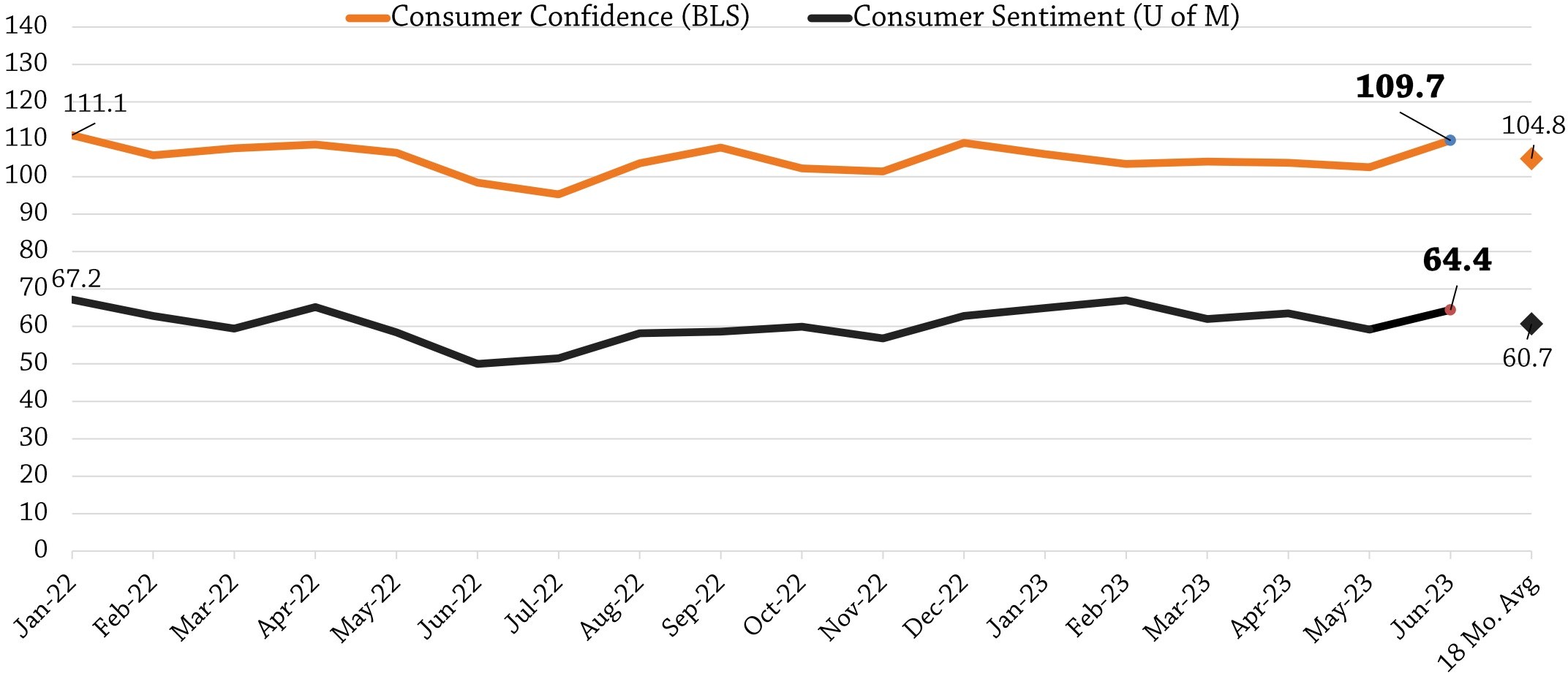
National Inflation Rate & Change from Last Month



Source: Bureau of Labor Statistics

Consumers: Liking What They See

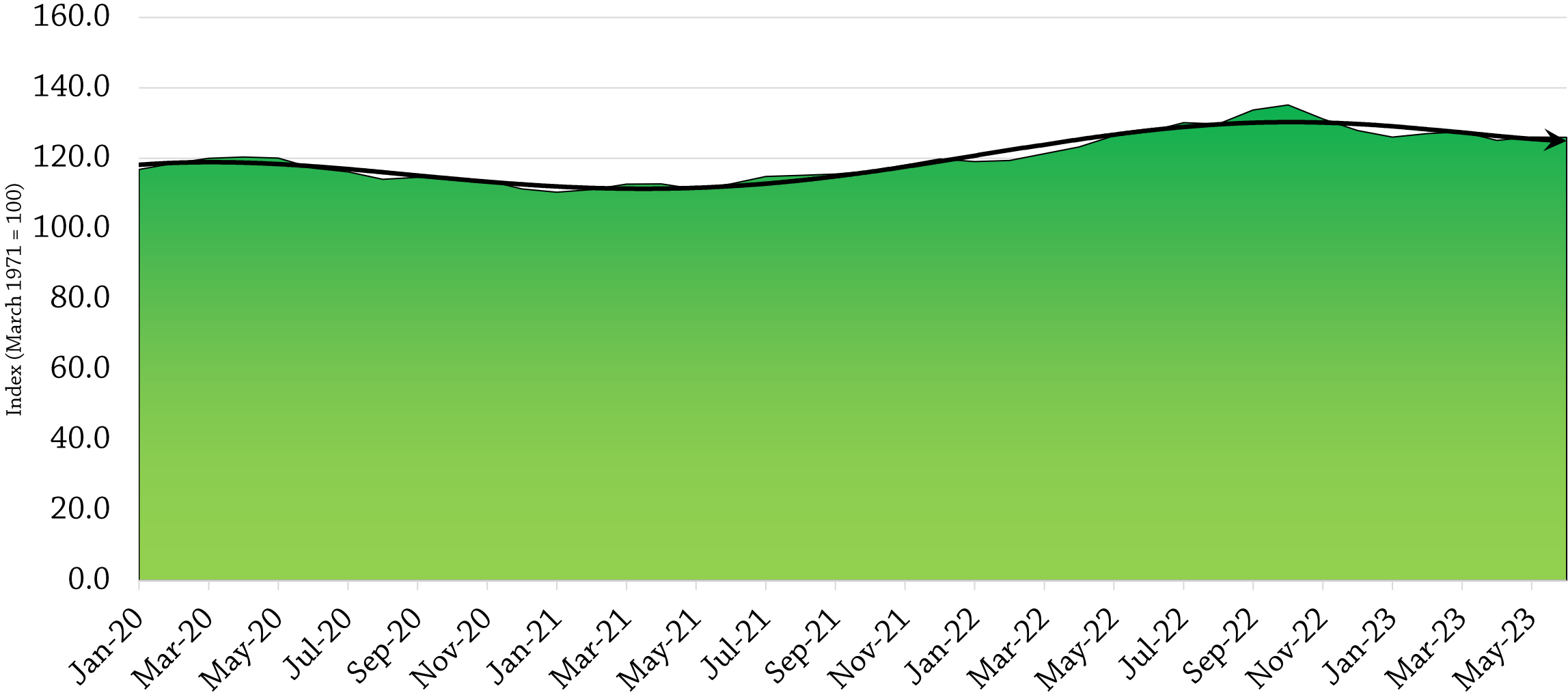
Consumer Confidence & Sentiment January 2022 to Present & 18 Month Avg



Source: The Conference Board; University of Michigan

International: Looking for a \$\$ Trigger

US Dollar Real Foreign Exchange Index
\$US vs 7 Major Foreign Currencies

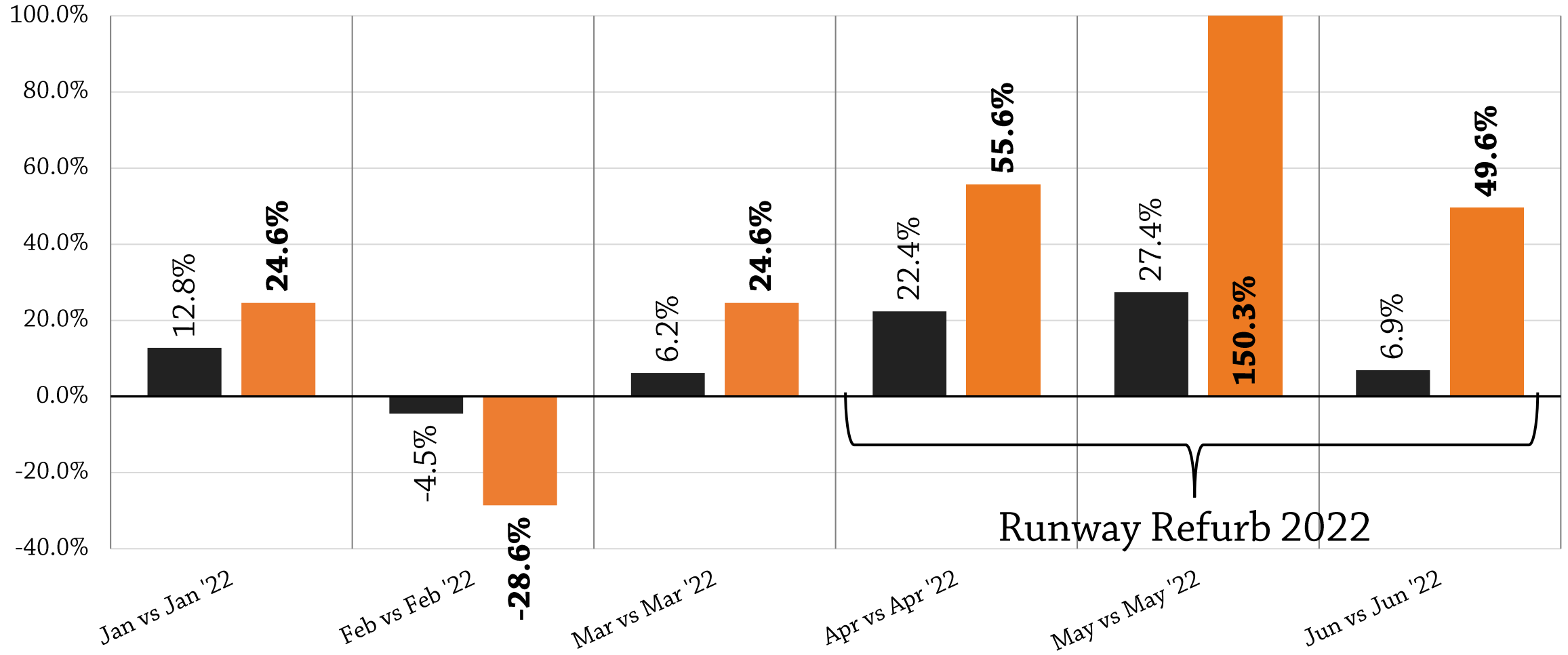


Jackson Hole Area & The Industry

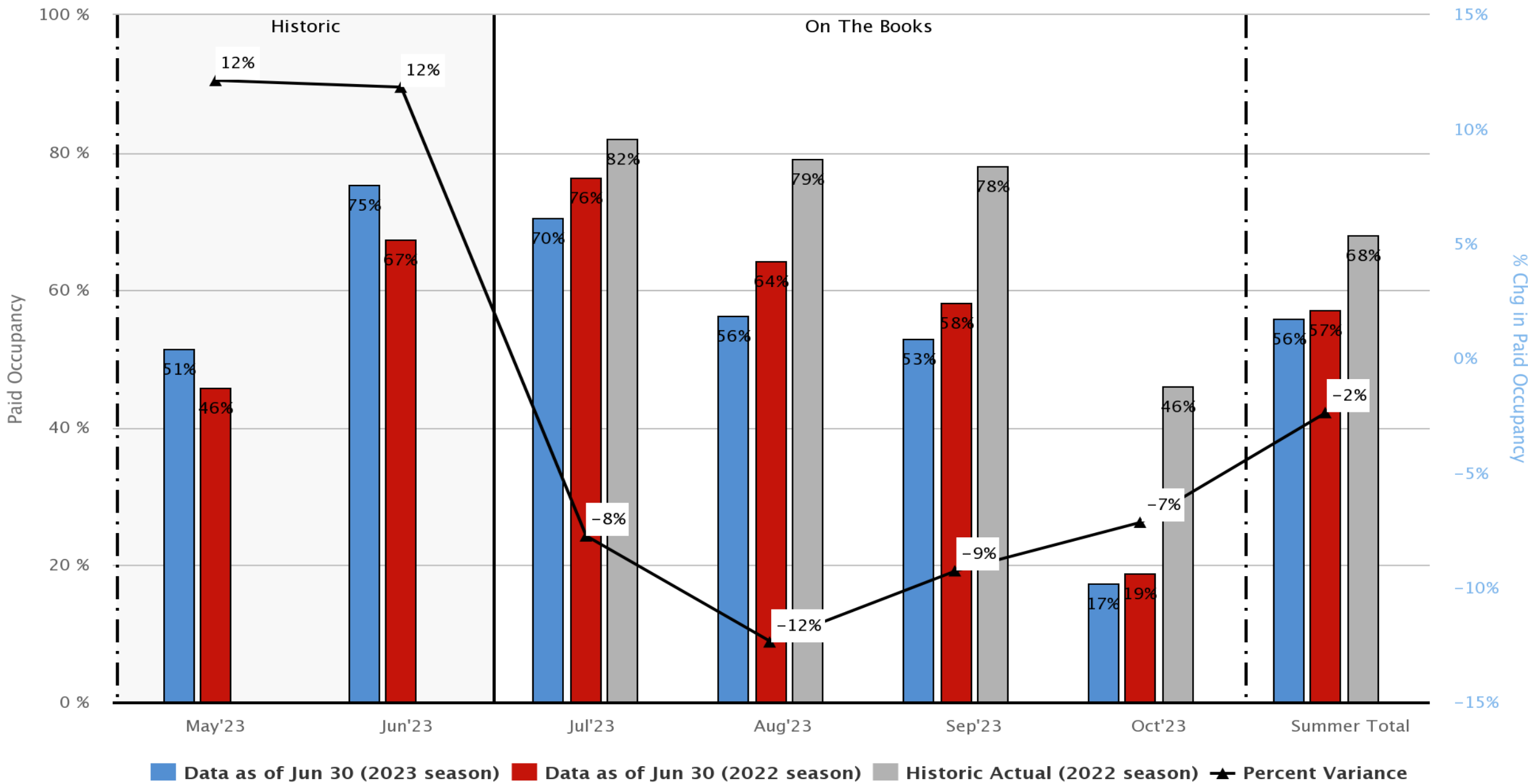
Monthly Booking Pace vs '22

Year-Over-Year Booking Pace: Jan 2022 to June 2023

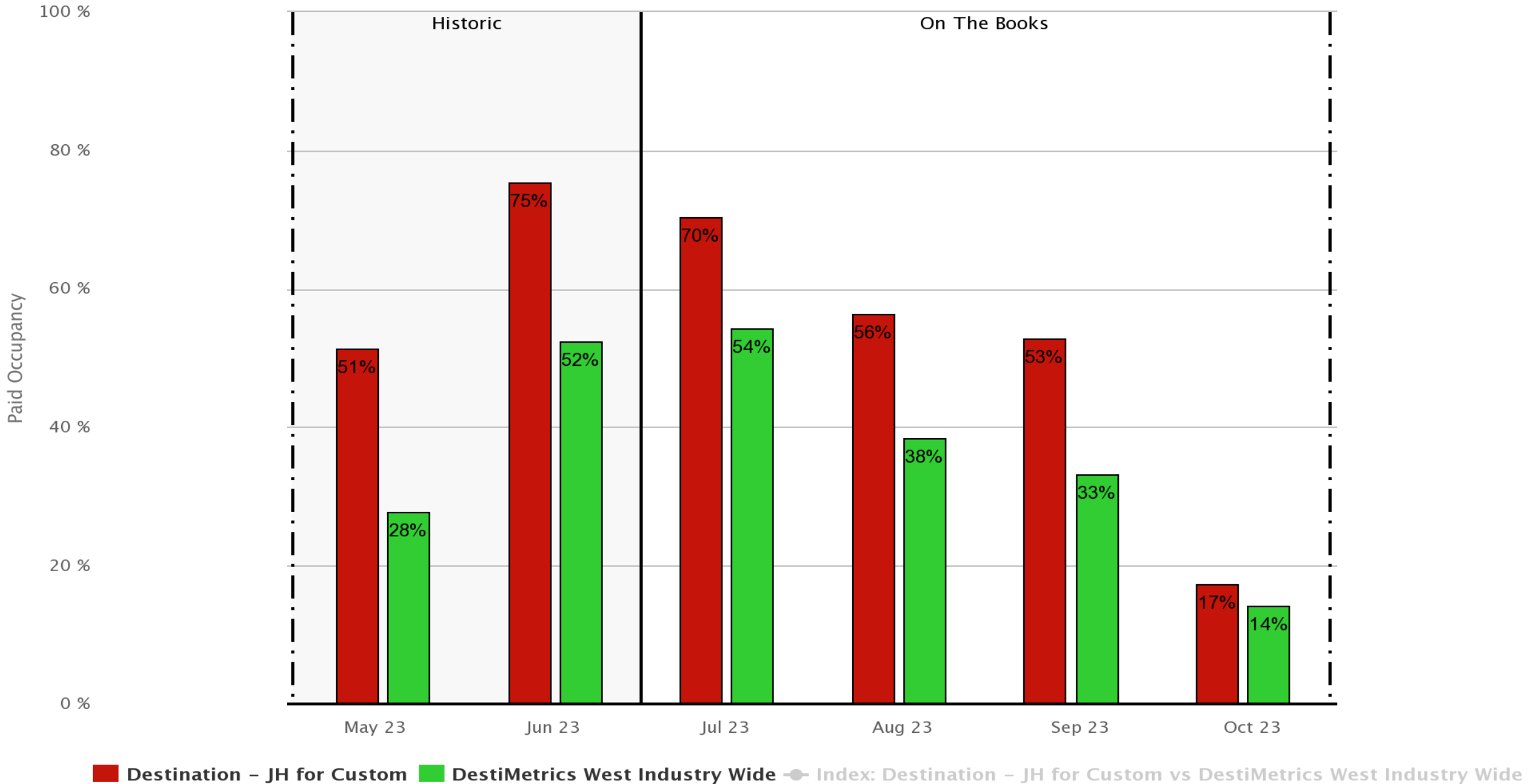
■ INDUSTRY ■ JACKSON HOLE



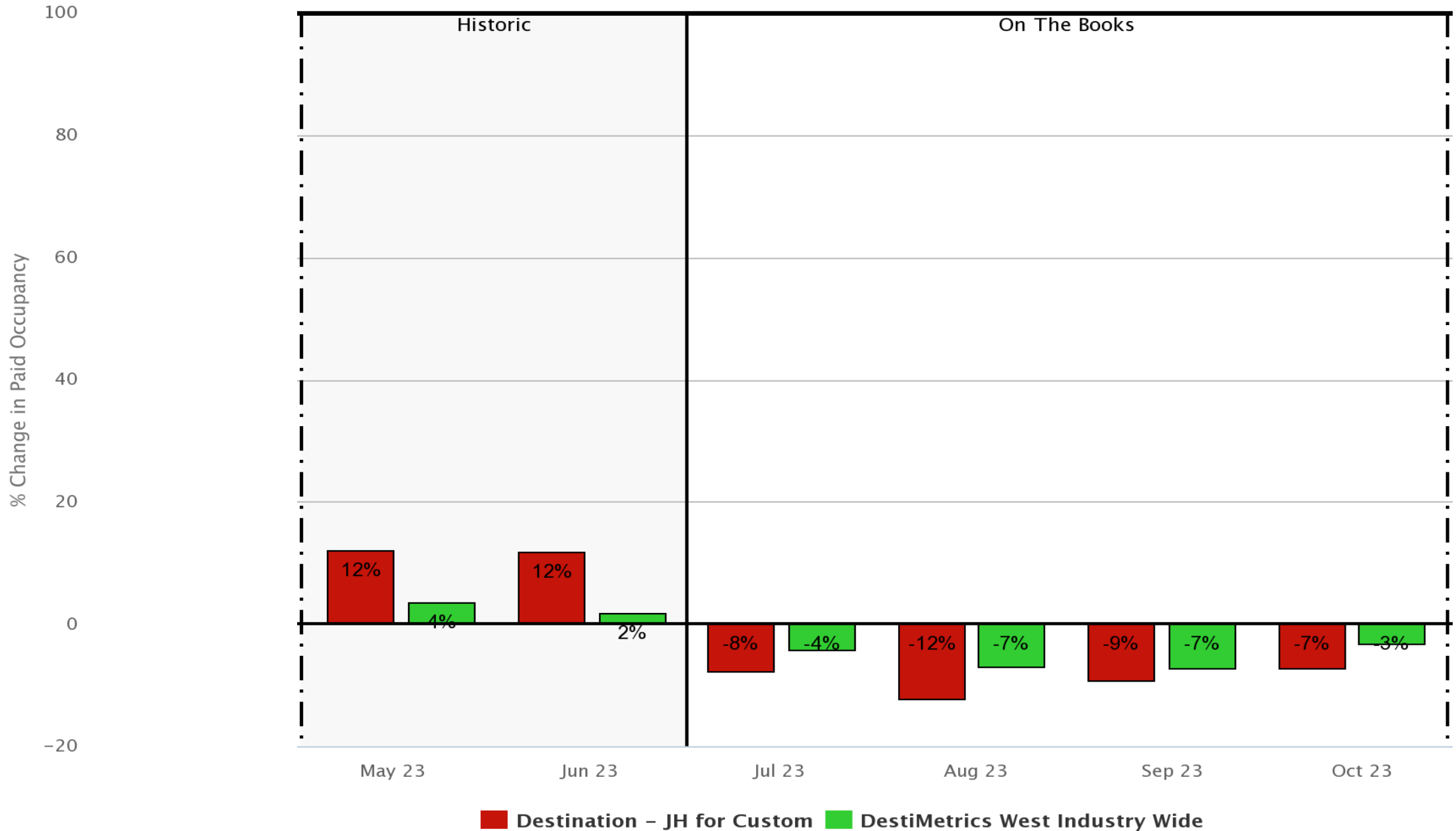
Summer Paid Occupancy – All



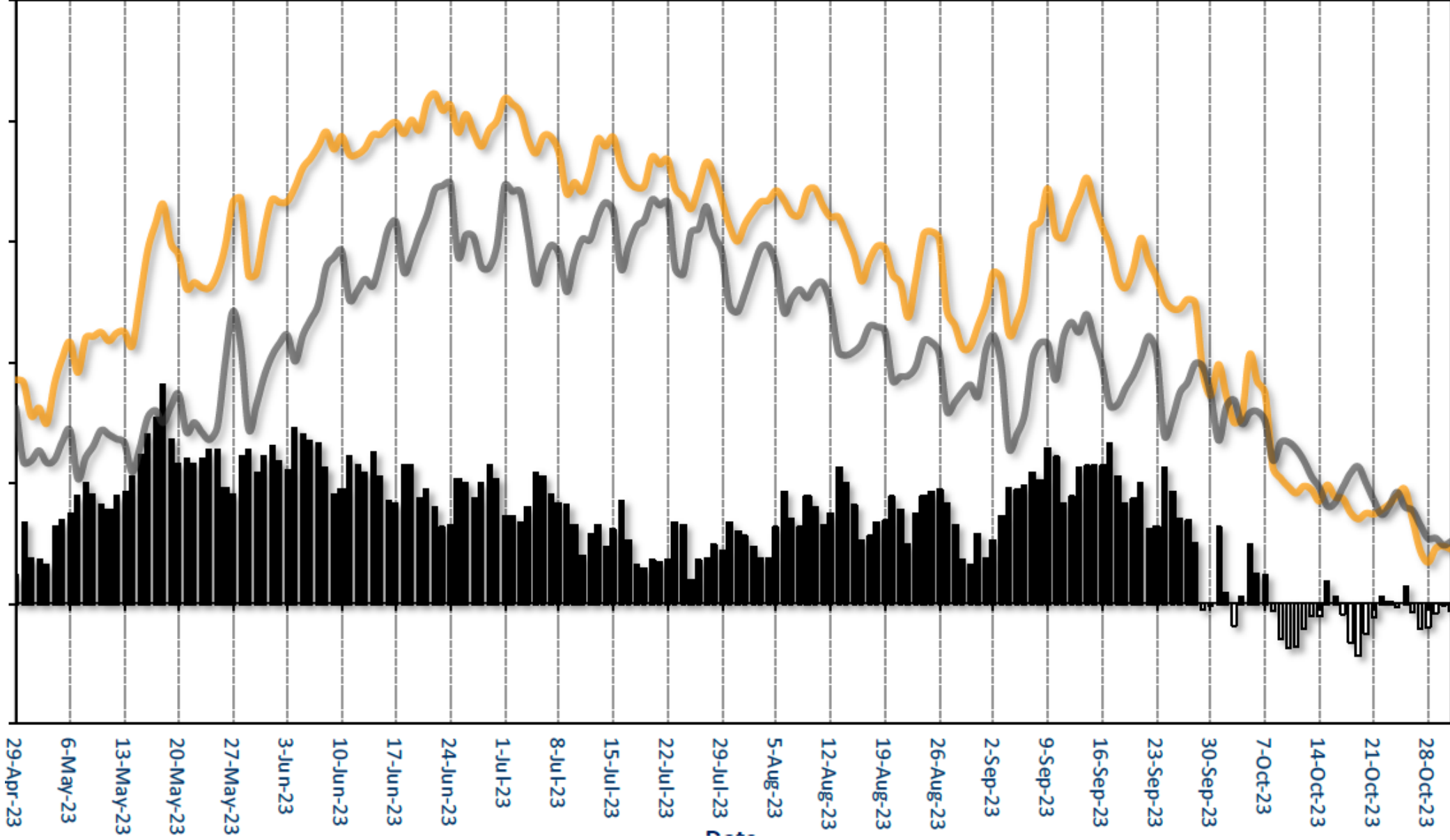
Summer Occupancy: JH vs Industry



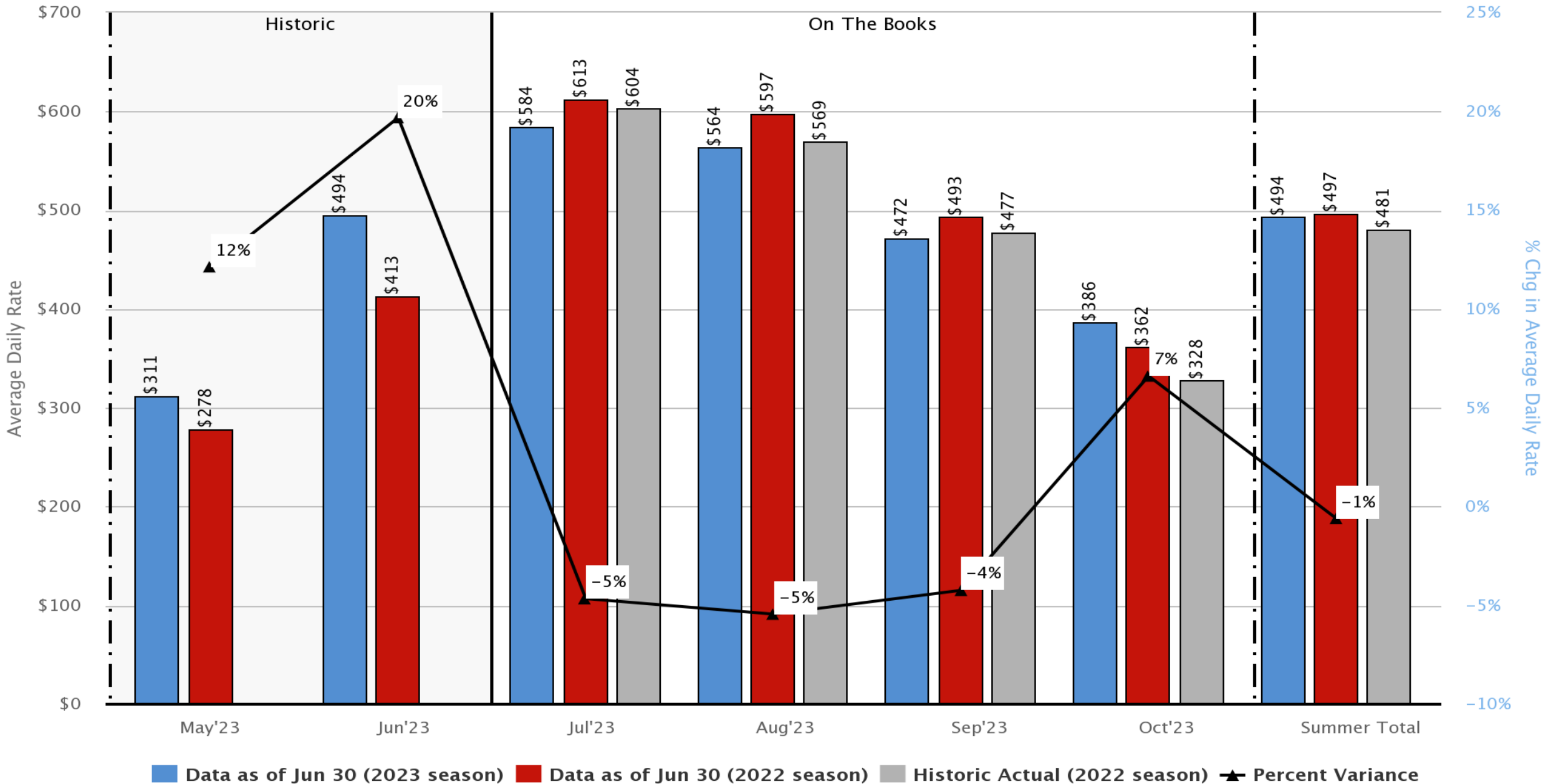
YOY Summer Occupancy: JH vs Industry



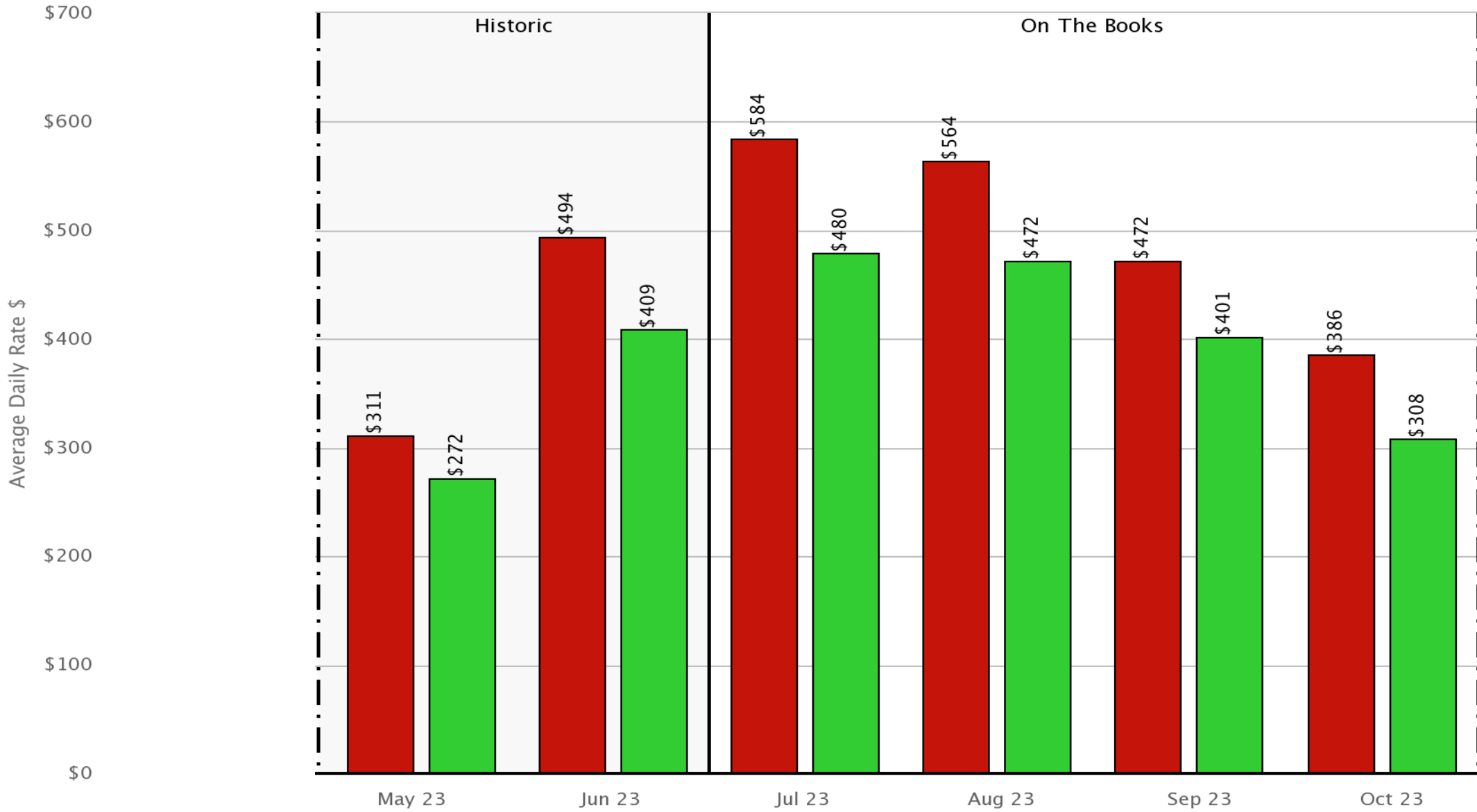
"Total" Daily Occupancy



Summer Average Daily Rate - All

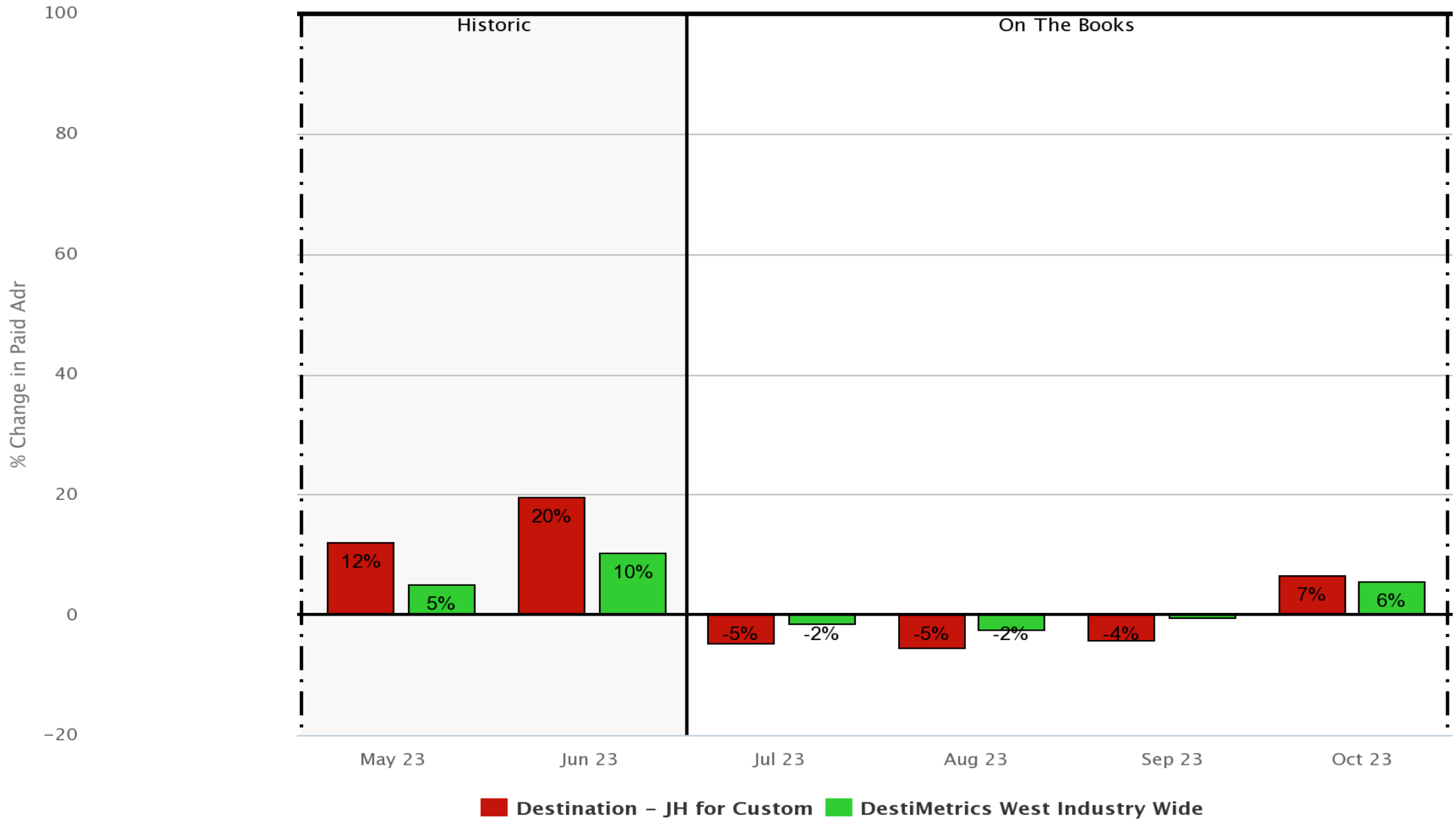


Summer ADR: JH vs Industry

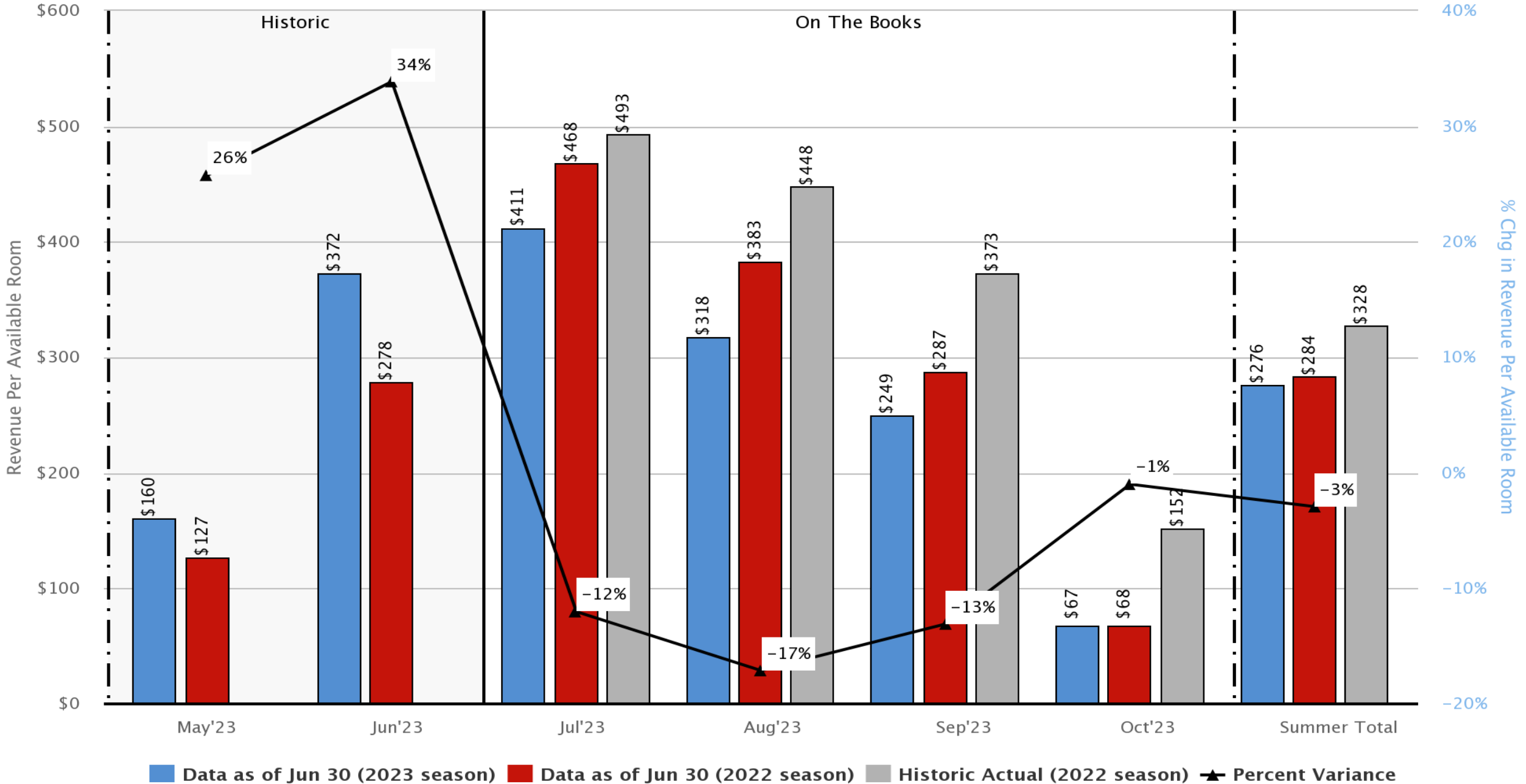


■ Destination - JH for Custom ■ DestiMetrics West Industry Wide ● Index: Destination - JH for Custom vs DestiMetrics West Industry Wide

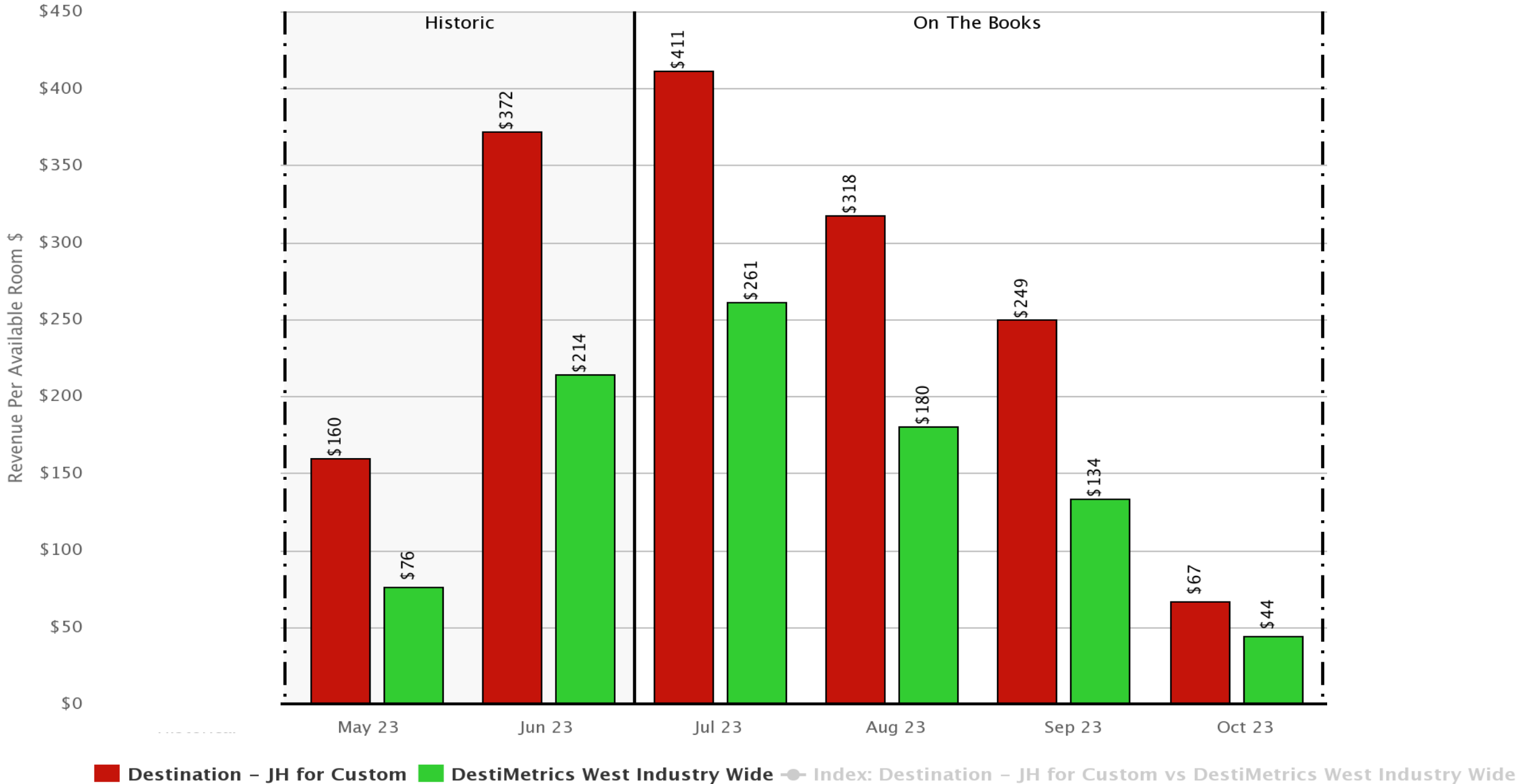
YOY Summer ADR: JH vs Industry



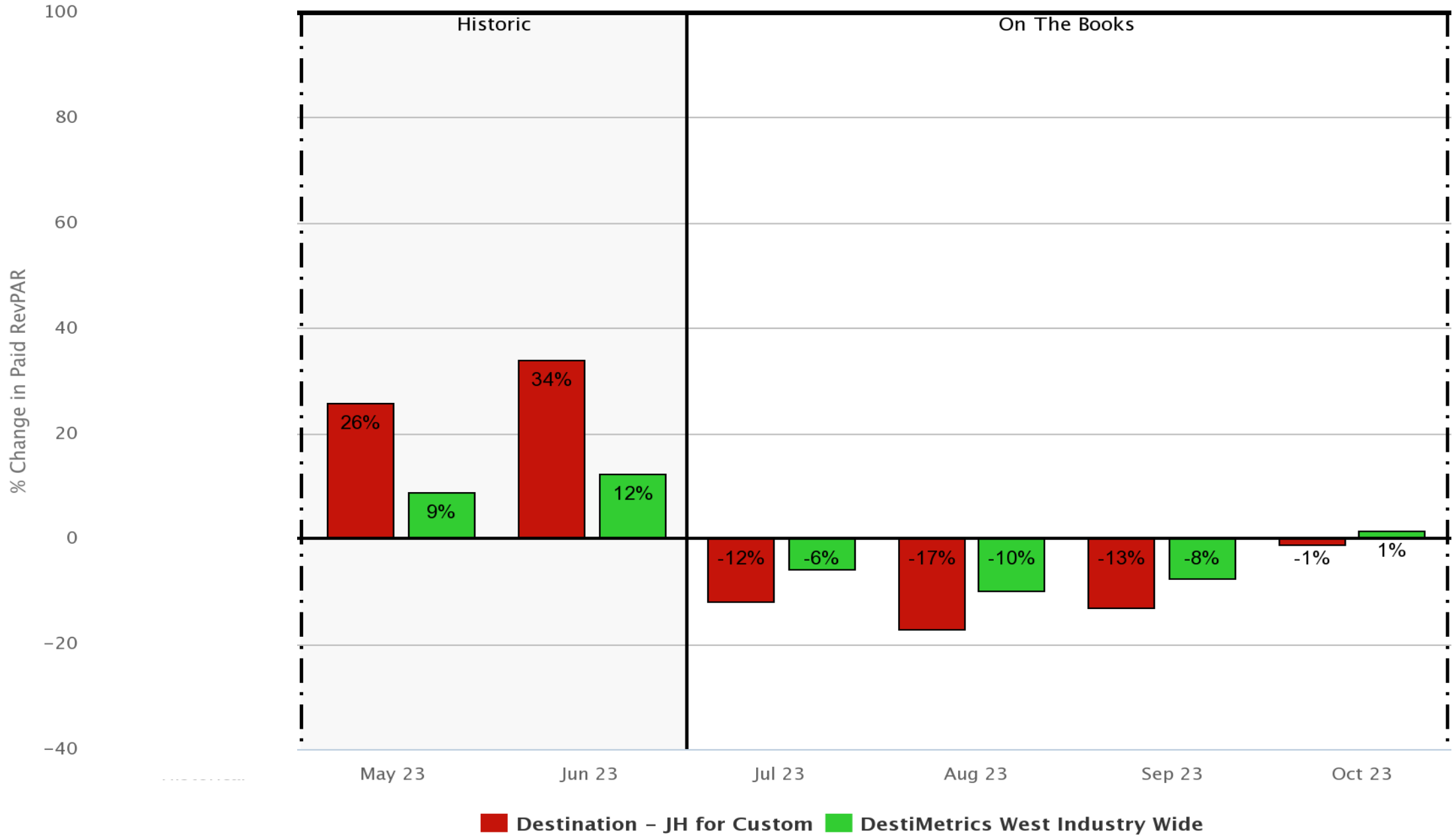
Summer RevPAR – All



Summer RevPAR: JH vs Industry



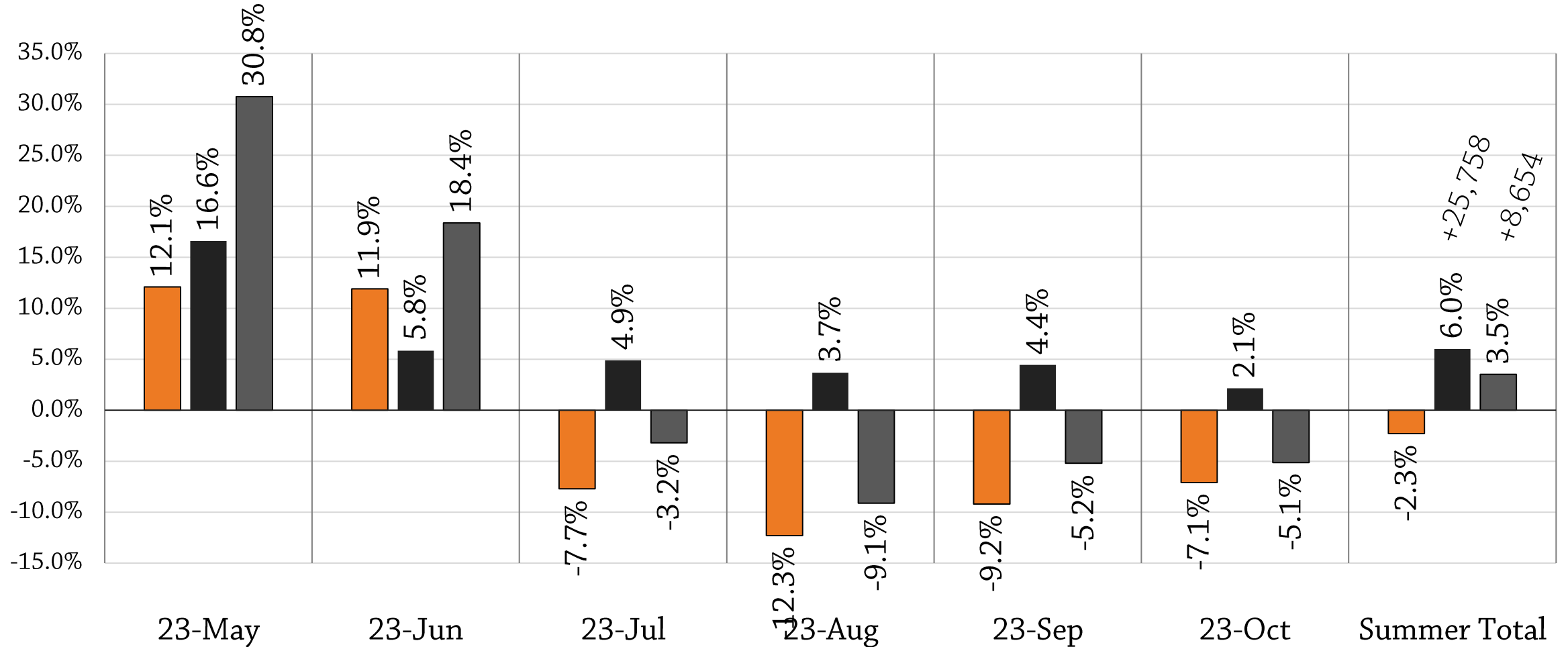
YOY Summer RevPAR: JH vs Industry



YOY Summer Room Nights: The Full Occupancy Story

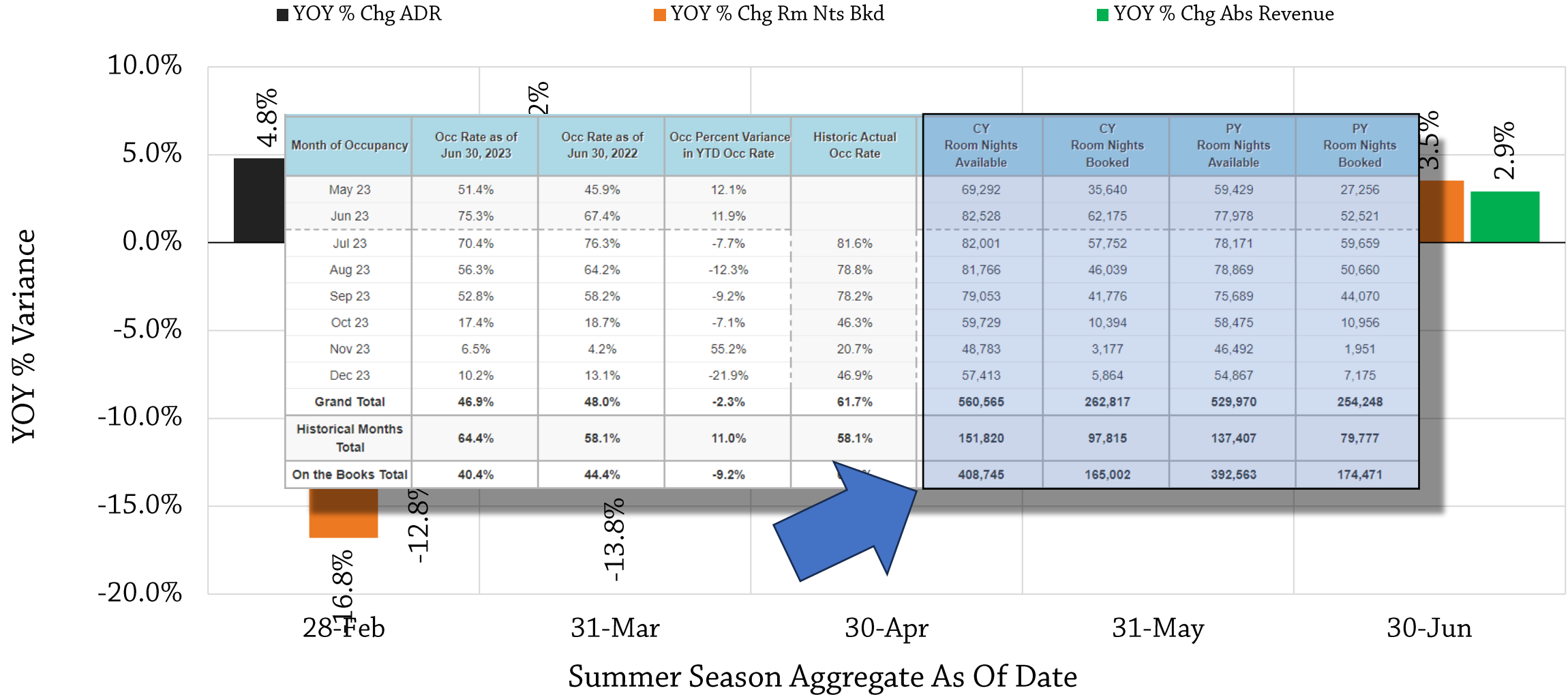
% Variance in Room Nights Booked:
Summer 2023 vs 2022

■ % Var Occupancy '23 vs '22 a.o.Jun 30 ■ % Var Room Nights Avail '23 v '22 ■ % Var Room Nights Booked '23 v '22



Summer Seasonal Progression: JH Stands Out

Jackson Hole – All: Summer Seasonal Progression:
Year-over-Year Average Daily Rate, Demand, Revenue



Seasonal Takeaways.....

- Employment, Inflation driving markets & consumer confidence; \$US slowly softening (international inbound to follow?)
- Positive booking pace. JH outpacing Industry. Airport closure a factor in April – June gains
- Occupancy strongly overperformed May-Jun; Well down Jul-Oct
- Room Nights Available a big factor!! Pd occupancy down but pure demand up!
- ADR softening was forecast; is spread across industry. JH gains & declines exceed industry.... Par for the course at this level
- RevPAR down but revenue up..... Room nights Available (again)
- Overall stability and strength vs self & particularly vs the industry.

A Data Punchline

There's more to data than data. Check and understand the underlying factors / conditions when looking at data. Specific to today's presentation:

- Huge gains in Booking Pace have more to do with last year's airport closure than this year's volume.
- Occupancy and RevPAR are derivatives. Significant changes to Room Nights Available are deflating them. Know the contributing data!

> > > QUALIFY YOUR ANALYSIS < < <

Questions
