



Produced on Behalf of Wyoming Office of Tourism

Produced by RMI on August 28, 2024



2024 RMI TRIP REPORT™



Great American West International Travel Data
2024 Product Audit & 2023 Booking Report

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Introduction

Executive Summary

Dear Great American West Stakeholders,

Welcome to the 2024 RMI TRIP Report™. The following document is produced exclusively for the Great American West Cooperative Marketing Program and offers proprietary insight into key international tourism markets for the states of Idaho, Montana, North Dakota, South Dakota and Wyoming.

The report includes a current product audit and previous calendar year booking report:

- 2024 state-, city- and property-specific product inventory audit
- 2023 trade estimated room nights booked and estimated visitor spend
- Return on investment calculations

All major regional TRIP markers are up since last reported, indicating sustained international tourism growth for the region. Key metrics are on the rise, including Tour Operators (2%), Product Overnights (4%), Room Nights Booked (14%) and Estimated Visitor Spend (31%).

An additional 10 companies feature the region this year to make 537, and overall, 1,018 more region overnights were added in 2024 than reported last year. This continued product growth – growing for all five states – can be a key indicator of positive tourism demand for the GAW region and diversified itineraries featuring lesser-known locations.

Most product overnight growth occurred in the Fly/Drive category (10%), while the Accommodations and Small Group categories shrunk slightly by 2% and 3%, respectively. Except for the Nordic market, all markets grew in region product overnights, highlighted by the United Kingdom and Australia with 11% and 13% increases, respectively.

Room nights booked saw a boost of 14.5%, up 31,545 to nearly 250,000 rooms booked in calendar year 2023. Spending is up 30.5%, seeing an increase to over \$140 million in 2023, which marches the region toward the high mark in spending set in 2019 (\$237 million). Incremental recovery in both booking metrics shows steady growth of the international tourism industry as travel to the United States continues to recover to pre-COVID numbers.

The Australia & New Zealand market has experienced tremendous visitor growth in the last several years, including three-digit-percent growth in room nights booked and estimated visitor spending reported for the 2023 calendar year. The Nordic market is similarly growing, with room nights and spend up nearly 100% from last year.

Overall, the top three markets for the region filtered by 2023 Estimated Room Nights Booked are Germany, Benelux and Nordics. The top three markets for the region filtered by 2023 Estimated Visitor Spend are Germany, Italy and Benelux. 135 companies provided GAW booking information to RMI, resulting in an impressive 25% market percentage. Preliminary records show an collective 75:1* return on investment in seven inbound markets for the five-state region.

Wyoming carries the bulk of the regional product overnight market share, staying consistently in the 43% range among the five member states. Over 500 companies sell Wyoming, with the state adding six companies featuring its tourism product this year. Overall product overnights increased 4.5% year-over-year.

In 2023, Wyoming remained relatively flat in room nights booked, but saw a boost of 12% in estimated visitor spend. Leading the region in this category, Wyoming reported over \$50 million estimated to be spent in the state by international travel trade customers in calendar year 2023. Wyoming boasts a 137:1 ROI* for the Great American West program.

Wyoming's top market filtered by converted 2023 Estimated Room Nights Booked is Germany (by a large margin), followed by Italy and the United Kingdom.

With this data, we can easily identify travel trade selling GAW state itineraries; compare markets by travel category; conduct advanced reporting for each state, city and property; pinpoint opportunities for itinerary improvement, add-ons and upgrades; increase productivity of meetings with international trade; determine B2B ROI; improve marketing success; engage region stakeholders on the importance of international visitation to their destination; and continue to welcome international visitors to the Great American West.

With best regards,

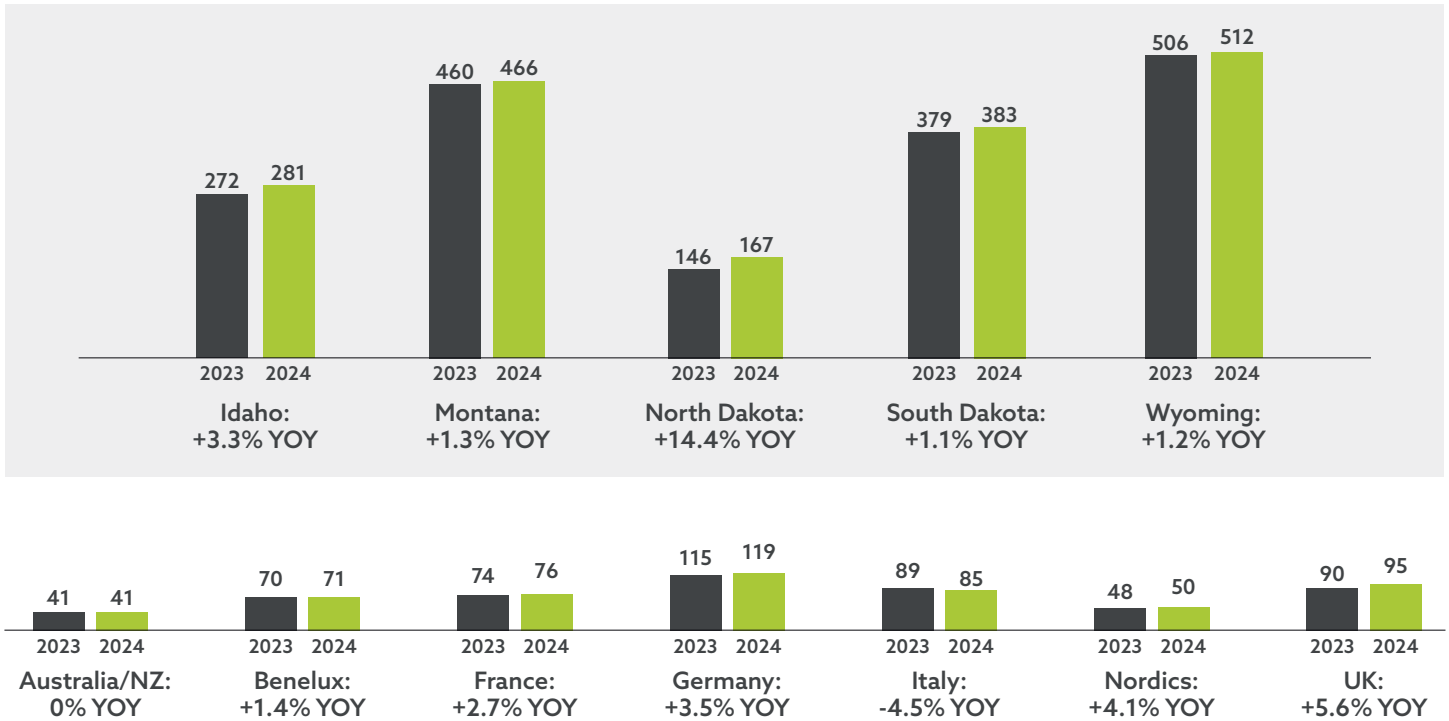


Mathias Jung, Owner & CEO, RMI

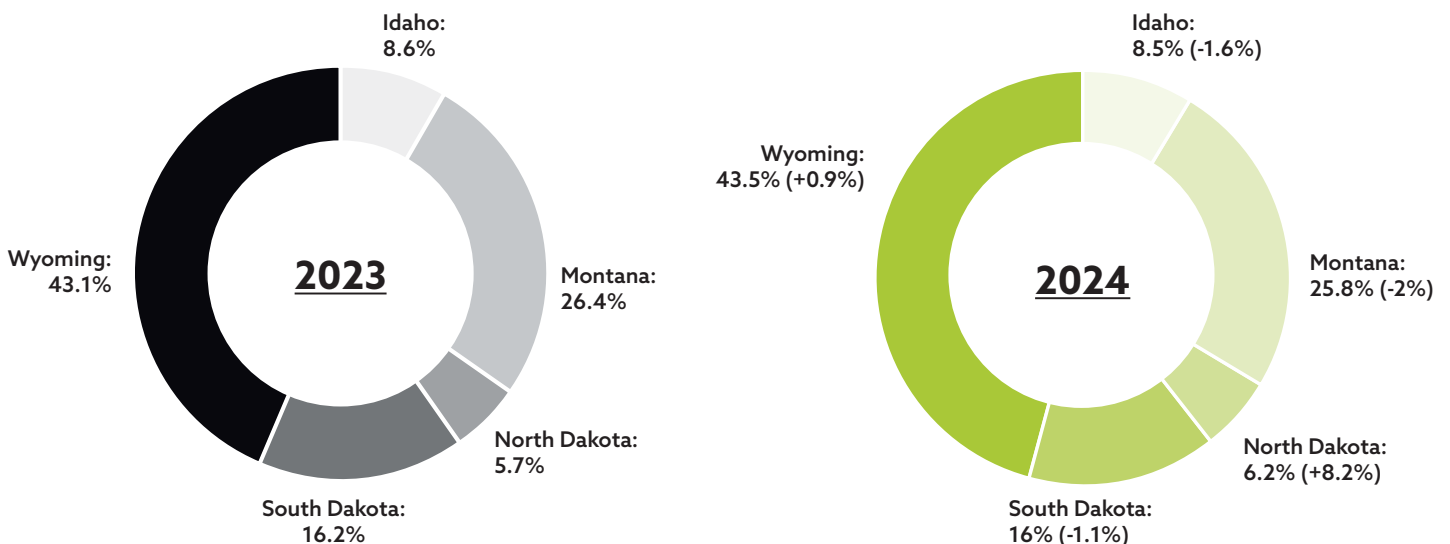
*ROI calculations are based on the 2023 Great American West Marketing Cooperative investment for each state of \$365,000 and the 2023 Estimated Visitor Spend reported for each state in the 2024 RMI TRIP Report™. ** Data revisions were made with the 2024 TRIP Report, resulting in adjusted outputs of TRIP Report figures from 2020-2023. The routine revision incorporated improvements in the TRIP Report method and correction of errors in source data and computations found in the production process of the 2024 report. This revision allows for more reliable estimates and accuracy of previously released year-over-year reporting.

By The Numbers: Product

2024 TOs Offering Overnights: 537 (+1.9% YOY)

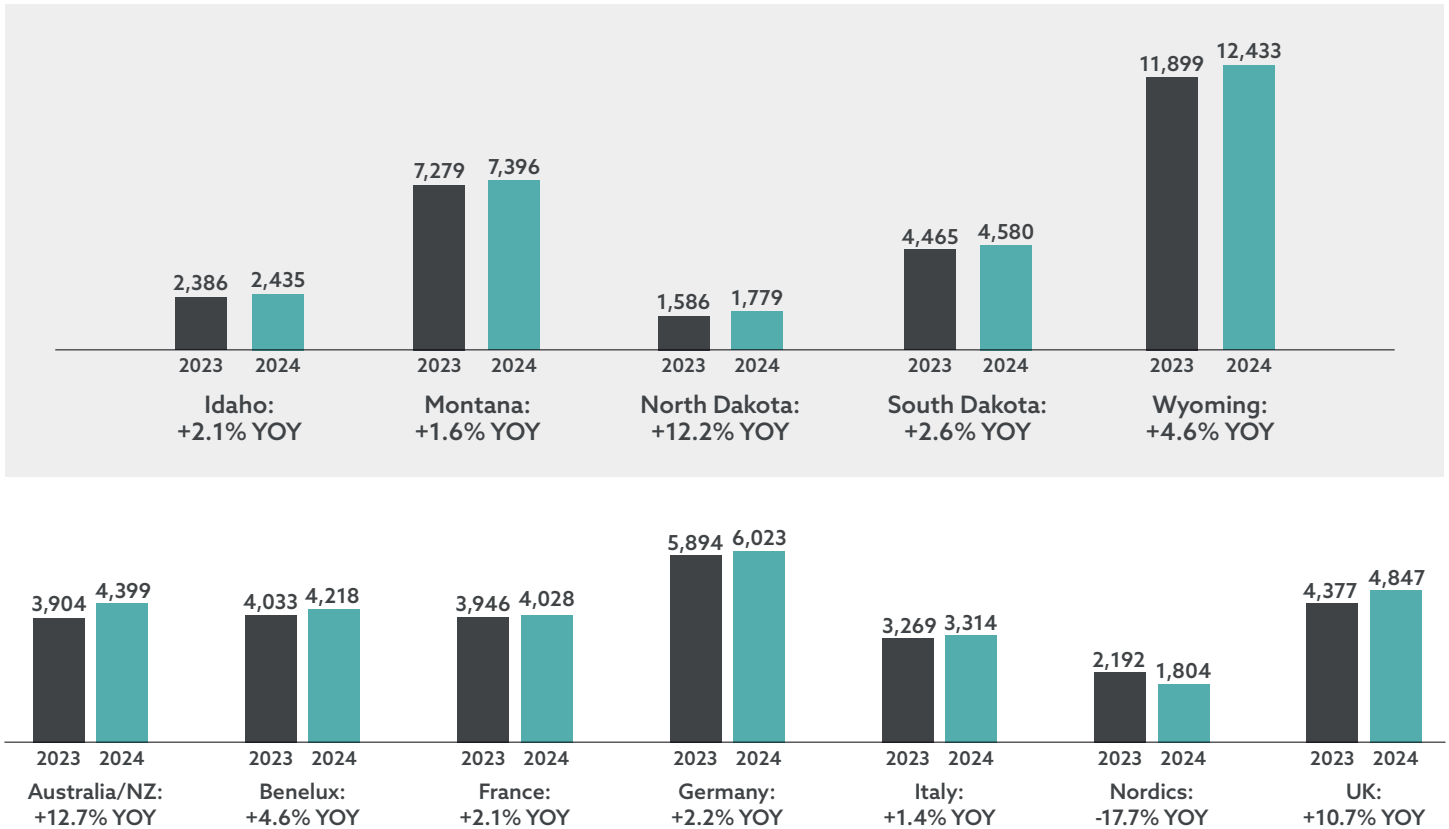


2024 State Market Share

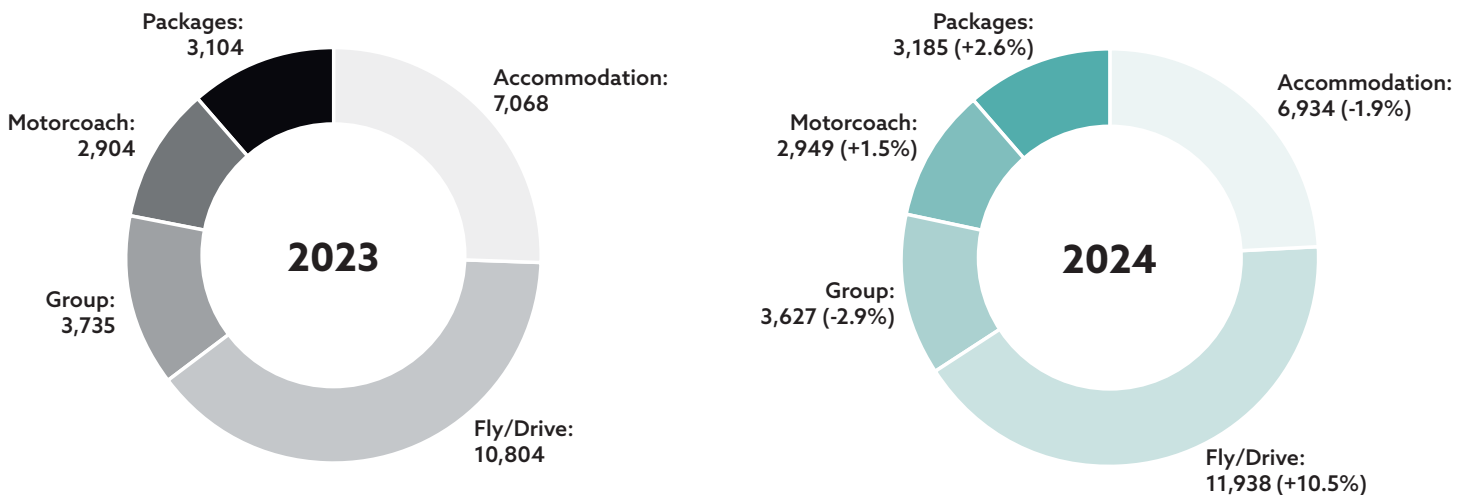


By The Numbers: Product

2024 Overnights Offered: 28,633 (+3.7% YOY)

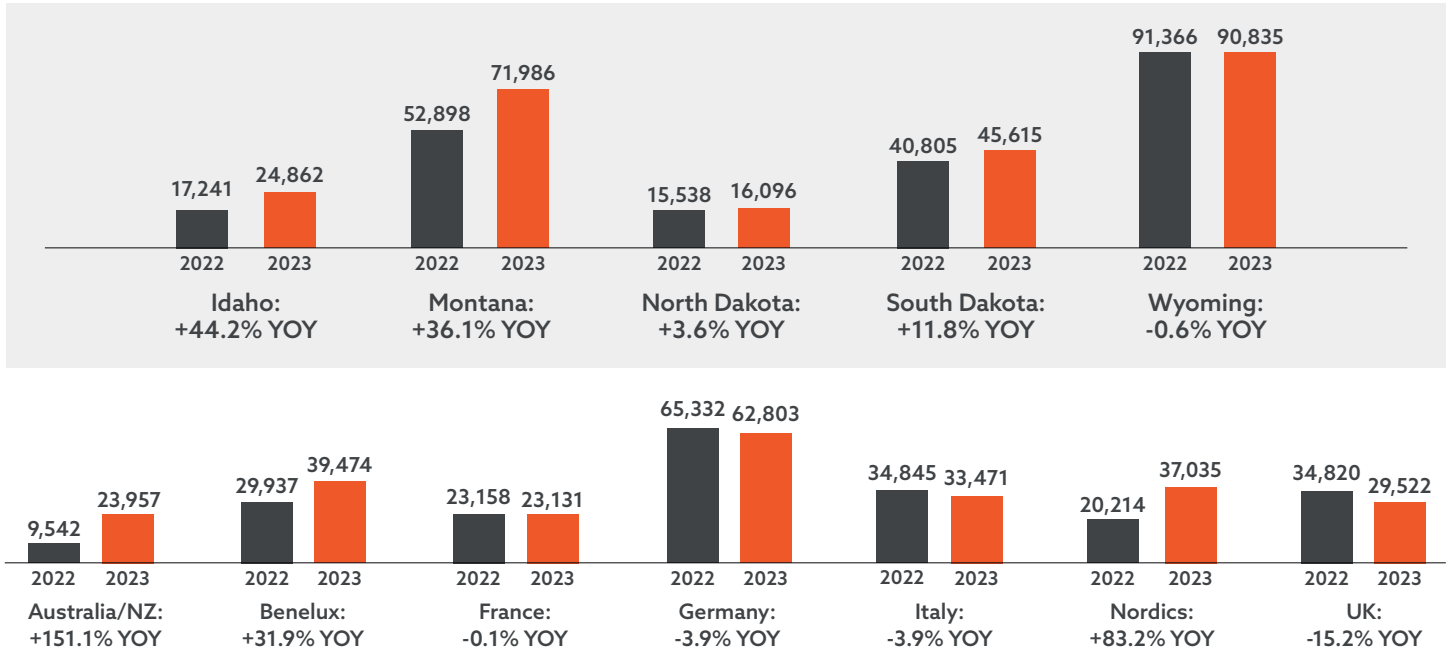


2024 Overnights Offered By Product Category

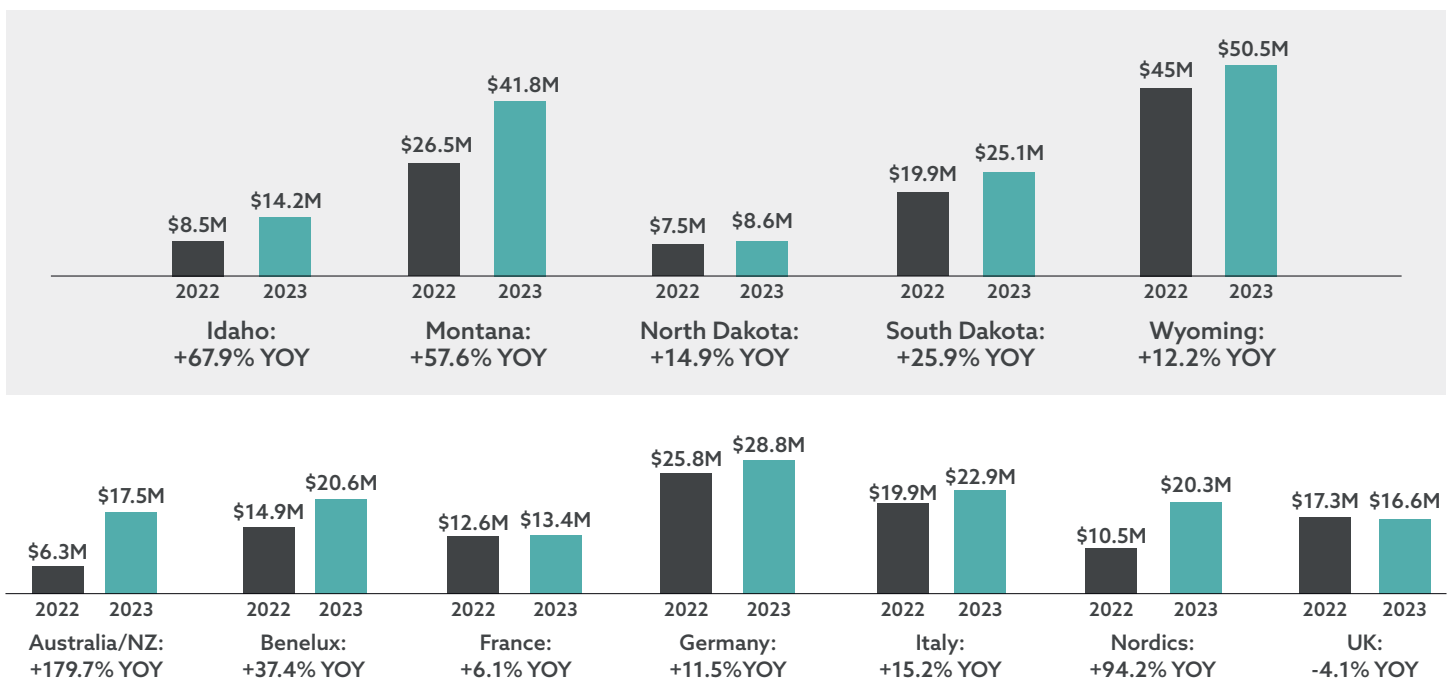


By The Numbers: Bookings

2023 Est. Rooms Booked: 249,393 (+14.5% YOY)



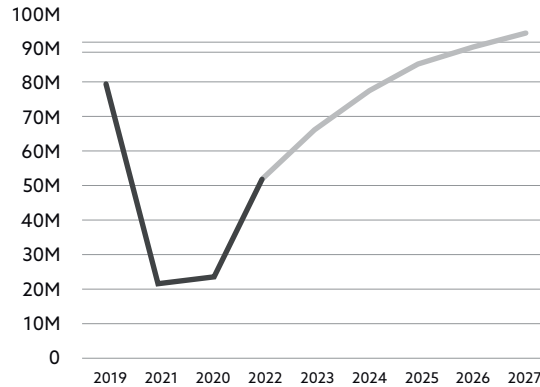
2023 Est. Visitor Spend: \$140,164,179 (+30.5% YOY)



Recovery Forecast

ARRIVALS (US TRAVEL)

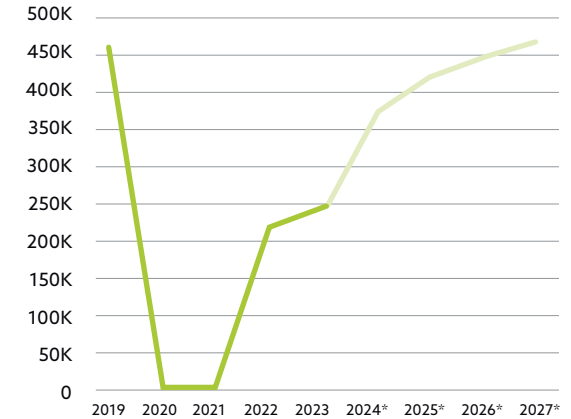
	Arrivals	% of 2019
2019	79.4M	100%
2020	19.2M	24%
2021	22.1M	28%
2022	50.9M	64%
2023	66.5M	84%
2024	77.9M	98%
2025	85.5M	108%
2026	91.3M	115%
2027	94.7M	119%



*US Travel forecasts last updated January 2024

EST. ROOMS BOOKED (GAW)

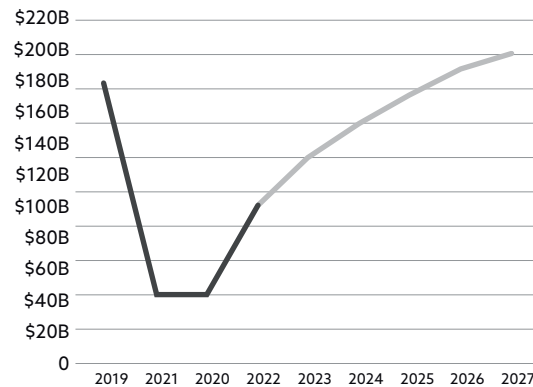
	Arrivals	% of 2019
2019	460,993	100%
2020	-	-
2021	-	-
2022	217,848	47%
2023	249,393	54%
2024*	373,404	81%
2025*	419,504	91%
2026*	451,773	98%
2027*	470,213	102%



*Forecasted rate is based on 2023 RMI TRIP Report™ data and assumes the GAW is 17% behind US Travel's "% of 2019" predictions for 2022 (the most recent year this data was available).

SPENDING (US TRAVEL)

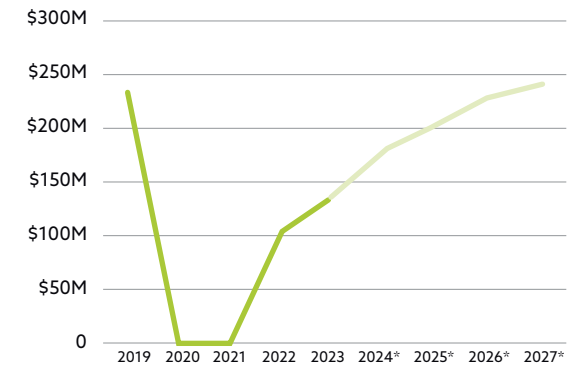
	Spending	% of 2019
2019	\$180.5B	100%
2020	\$40.9B	23%
2021	\$41.1B	23%
2022	\$98.1B	54%
2023	\$130.9B	73%
2024	\$153.9B	85%
2025	\$173.6B	96%
2026	\$190.7B	106%
2027	\$200.7B	111%



*US Travel forecasts last updated January 2024

EST. VISITOR SPEND (GAW)

	Spending	% of 2019
2019	\$237.4M	100%
2020	-	-
2021	-	-
2022	\$107.4M	45%
2023	\$140.2M	59%
2024*	\$180.4M	76%
2025*	\$206.5M	87%
2026*	\$230.3M	97%
2027**	\$242.2M	102%
2028**	\$263.5M	111%



*Forecasted rate is based on 2023 RMI TRIP Report™ data and assumes the GAW is 9% behind US Travel's "% of 2019" predictions. **US Travel has not released "% of 2019" estimates for 2028; these figures follow 2024 RMI TRIP Report™ data and assume a 9% recovery rate over the previous year.

Region Reports

Region Totals

REPORT DESCRIPTION

The **Region Totals** report gives a status update of your destination in select overseas markets, including the following metrics:

- **Tour Operators Offering Overnights:** The number of tour operators offering itinerary overnight product.
- **Total Overnights:** The number of itinerary overnight product available for sale.
- **Tour Operators Reporting Room Nights Booked:** The number of tour operators supplying room nights booked data.
- **Market Percentage Providing Booking Data:** The percentage of tour operators offering overnights that supplied room nights booked data.
- **Total Estimated Room Nights Booked:** The extrapolated total estimated room nights booked.
- **Total Estimated Visitor Spending:** The extrapolated total estimated visitor spending.



RMI TRIP Report™ Region Totals

Region Totals

	<u>Product</u>
Tour Operators Offering Overnights	537
Total Overnights	28,633
	<u>Booking</u>
Tour Operators Reporting Room Nights Booked	135
Tour Operators Reporting State-Specific RNs	90
Market Percentage Providing Booking Data	25%
Total Estimated Room Nights Booked	249,393
Total Estimated Visitor Spending	\$140,164,179

State Totals



RMI TRIP Report™ State Totals

State	TOs	ON	ON %	Reported	Reported %	Est RN	EstRN %	Spending
Idaho	281	2,435	9%	66	12%	24,862	10%	\$14,191,763
Montana	466	7,396	26%	85	15%	71,986	26%	\$41,784,396
North Dakota	167	1,779	6%	56	10%	16,096	6%	\$8,611,445
South Dakota	383	4,580	16%	77	14%	45,615	19%	\$25,091,430
Wyoming	512	12,443	44%	86	16%	90,835	39%	\$50,484,145

REPORT DESCRIPTION

The **State Totals** report breaks down information by state, showing the number of tour operators selling product, the number of overnights offered and state overnight market share. This includes the following metrics:

- **State:** The state reported.
- **TOs:** The number of tour operators selling product by state.
- **TOs:** The number of tour operators offering itinerary overnight product.
- **ON:** The number of itinerary overnight product available for sale.
- **Reported:** The number of tour operators supplying room nights booked data.
- **Reported %:** The percentage of tour operators offering overnights who supplied room nights booked data.
- **Est RN:** The extrapolated total estimated room nights booked.
- **Est RN %:** Market share of room nights booked.
- **Spending:** The extrapolated total estimated visitor spending.

Market Totals



RMI TRIP Report™ Market Totals

Market	TOs	ON	Reporting	Reported %	Est RN	Est RN %	Spending
Australia	41	4,399	10	24%	23,957	10%	\$17,560,481
Benelux	71	4,218	19	27%	39,474	16%	\$20,565,954
France	76	4,028	17	22%	23,131	9%	\$13,392,849
Germany	119	6,023	31	26%	62,803	25%	\$28,763,774
Italy	85	3,314	18	21%	33,471	13%	\$22,994,577
Nordic	50	1,804	15	30%	37,035	15%	\$20,295,180
UK	95	4,847	25	26%	29,522	12%	\$16,591,364

REPORT DESCRIPTION

The **Market Totals** report provides a summary product audit and booking report by selected markets. This includes the following metrics:

- **Market:** The market reported.
- **TOs:** The number of tour operators offering itinerary overnight product.
- **ON:** The number of itinerary overnight product available for sale.
- **Reporting:** The number of tour operators supplying room nights booked data.
- **Reported %:** The percentage of tour operators offering overnights who supplied room nights booked data.
- **Est RN:** The extrapolated total estimated room nights booked.
- **Est RN %:** Market share of room nights booked.
- **Spending:** The extrapolated total estimated visitor spending.



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