MARKETING AND PLANNING RESOURCE

2019 MARKET OUTLOOK DATA FOR THE LOS ANGELES TRAVEL & TOURISM INDUSTRY

$975 VALUE

Los Angeles
TOURISM & CONVENTION BOARD

MARKET OUTLOOK '19 FORUM

Dear Partners in Tourism,

I am pleased to share Los Angeles Tourism & Convention Board's *2019 Marketing and Planning Resource*. In the following pages, you'll find key industry analyses and up-to-date consumer insights that will prepare you for welcoming future Los Angeles visitors.

Updated annually, we design the *Marketing and Planning Resource* to help guide your marketing strategy and budget development for the upcoming year. It provides a comprehensive collection of tourism data, economic indicators, lodging statistics, visitor profiles, forecasts and air market data.

Prepared by our best-in-industry Tourism Insights team, our data is gathered from an array of unbiased sources including government agencies, economic research firms and tourism & hospitality experts. Our team also commissions extensive surveys, studies and focus groups around the world, in addition to analyzing industry competitors.

Tourism continues to be a powerful force in the growth and development of the Los Angeles economy, creating employment opportunities for our residents and producing significant revenue that goes toward the betterment of our community. As we navigate the future ahead, let's continue to work together to ensure tourism delivers even stronger benefits to the Los Angeles region.

Thank you for your endless commitment to making Los Angeles one of the world's premier travel destinations.

With best wishes,

Ernie

Ernest Wooden Jr.
President & CEO
Los Angeles Tourism & Convention Board

2019 MEMBER SURVEY HIGHLIGHTS

We work on behalf of more than 1,100 Members from the area's hospitality and tourism community to promote Los Angeles as one of the world's preferred travel destinations. Our objective is to engage and showcase Member businesses throughout L.A., as well as facilitate a variety of opportunities with Los Angeles Tourism partners.

SURVEY FINDINGS

MEMBER SATISFACTION

- Overall Member satisfaction grew to a record **4.1 OUT OF 5**
- **83%** of Members are "very satisfied/satisfied" with their overall Membership
- The number of **"VERY SATISFIED"** Members has doubled in the last 5 years

MOST VALUABLE MEMBERSHIP BENEFITS

- Convention & Events Calendar
- Member Presentations & Staff Site Visits
- Tourism Insights/Research
- Networking Events/Educational Seminars

MEMBER EVENTS

- **77%** of Members say the Networking Events/Educational Seminars are "very important/important"
- Members acknowledge that the more engaged they become, the greater the value they derive from their Los Angeles Tourism Membership

LOYALTY

- **9 OUT OF 10** Members are "very likely/likely" to renew membership
- **96%** of Members would recommend Los Angeles Tourism Membership to others

Los Angeles TOURISM & CONVENTION BOARD

For more information, contact the Membership team at MemberCommunications@latourism.org.

2019 Marketing and Planning Resource

Preface

Los Angeles Tourism & Convention Board's Tourism Insights department has compiled this annual report to assist our valued members with their marketing plans and budgets as well as serve as a comprehensive resource of local tourism industry data.

Included are economic, lodging, and visitor profile statistics for the Los Angeles area.

- The information is current as of **August 2019**. Data and Forecasts may change as the year progresses.
- The information contained in this document has been obtained from various independent resources which are believed to be unbiased, reputable and reliable.
- However, Los Angeles Tourism & Convention Board does not represent the data contained herein to be definitive or free from error.
- Although every effort is made to ensure the accuracy of the information, mistakes can occur. If you notice any discrepancies, please notify us immediately via the contacts below.
- Please feel free to suggest any additional topics or data points to be included in next year's edition.

The contents of this report should not be construed as a recommendation of particular policies or actions.

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ECONOMIC INSIGHTS

ECONOMIC INSIGHTS

Economic Summary Tables

Outlook for the U.S. Economy

- The U.S. economy is forecasted to grow 2.4% in 2019.
- While risks to the outlook are tilted to the downside, markets now appear pessimistic about the economic outlook and trade policy.
- Real GDP growth will gradually slow from 2.9% in 2018 to 1.6% in 2020 with Fed accommodation helping loosen financial conditions to ensure a soft landing.

	Historical		Forecast	
U.S. Economic Outlook	**2017**	**2018**	**2019F**	**2020F**
Real GDP (% Change)	**2.2**	**2.9**	**2.4**	**1.6**
Real Person Income Growth	**2.6**	**2.2**	**2.7**	**2.5**
Unemployment Rate	**4.4**	**3.9**	**3.5**	**3.1**
Consumer Price Index (% Change)	**2.1**	**2.4**	**2.2**	**1.9**

Outlook for the California Economy

- As in the previous five years, California is expected to outpace the nation in real GDP and per capita income growth through 2020.
- Tourism, healthcare, education, trade, logistics, business services and construction are forecasted to continue to fuel diverse if moderate job growth.

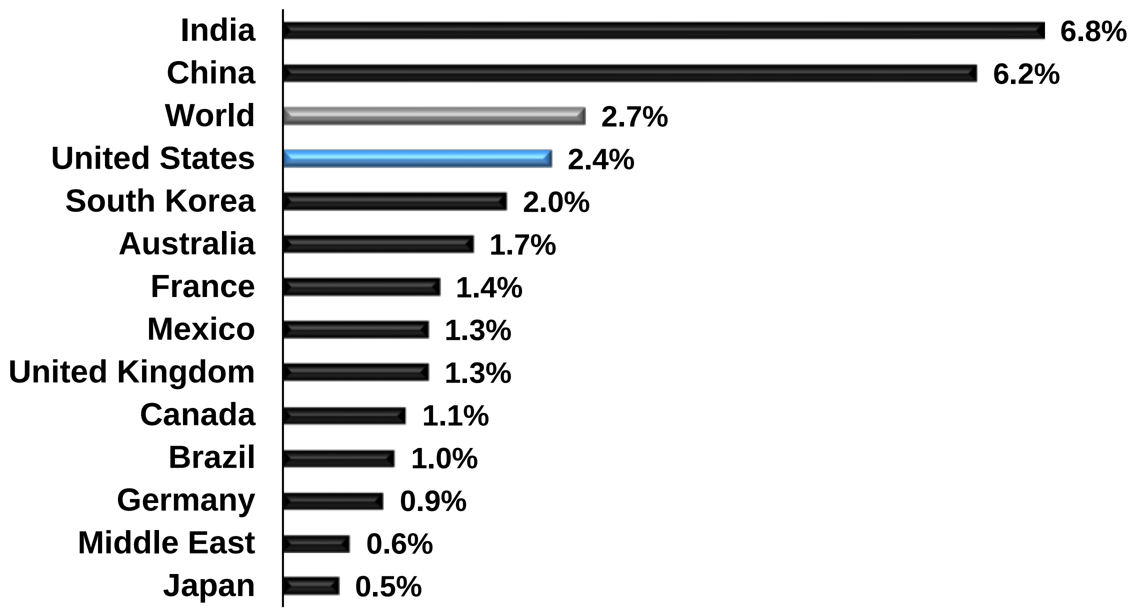
	Historical		Forecast	
California Economic Outlook	**2017**	**2018**	**2019F**	**2020F**
Real GDP (% Change)	**3.0**	**3.4**	**3.0**	**3.0**
Real Person Income Growth	**2.7**	**2.7**	**2.9**	**2.8**
Unemployment Rate	**4.8**	**4.2**	**3.7**	**3.4**

Source: LAEDC Economic Forecast, February 2019; Oxford Economics July 2019, Tourism Economics

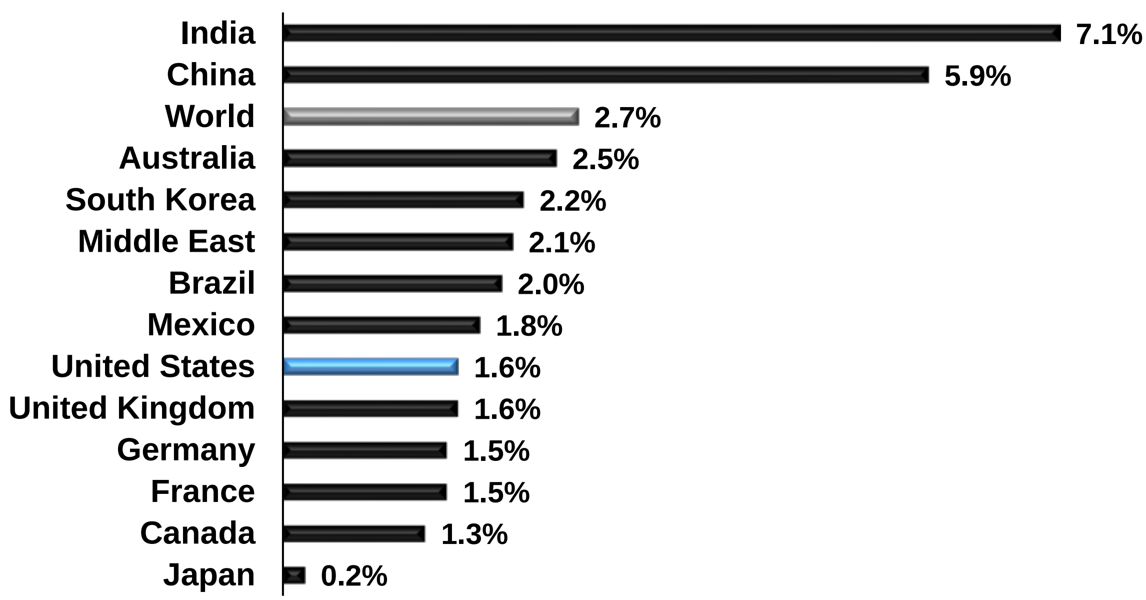
Global Economic Outlook

Mixed But Positive Global GDP in 2019 and 2020

Global GDP Forecasts for 2019
% change



Global GDP Forecasts for 2020
% change



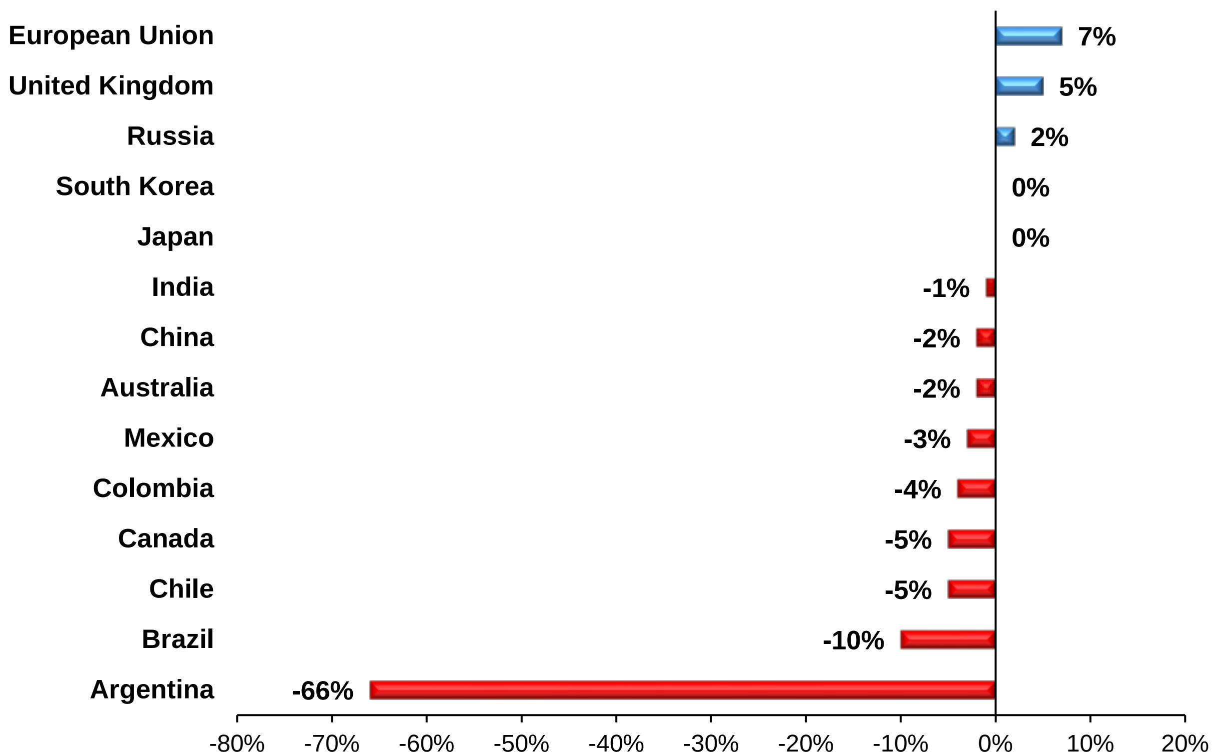
Source: Oxford Economics, July 2019

Foreign Exchange Rates

- The U.S. Dollar is currently 9.1% above the historical average, the strongest since the early 2000's.

Country	Foreign Currency	1H 2019 Exchange Rate	2018 Exchange Rate	2017 Exchange Rate
Australia	1 Australian Dollar =	0.706 US $	0.748 US $	0.767 US $
Brazil	1 Brazilian Real =	0.260 US $	0.274 US $	0.313 US $
Canada	1 Canadian Dollar =	0.750 US $	0.772 US $	0.770 US $
China	1 Yuan =	0.147 US $	0.151 US $	0.148 US $
Euro Area	1 Euro =	1.130 US $	1.182 US $	1.130 US $
India	1 Indian Rupee	0.014 US $	0.015 US $	0.015 US $
Japan	1 Yen =	0.009 US $	0.009 US $	0.009 US $
Mexico	1 Peso =	0.052 US $	0.052 US $	0.053 US $
New Zealand	1 New Zealand Dollar =	0.672 US $	0.693 US $	0.711 US $
South Korea	1 Won =	0.001 US $	0.001 US $	0.001 US $
UK	1 Pound =	1.294 US $	1.336 US $	1.289 US $

Exchange Rate Depreciation, 2019 / 2016
Local per $US



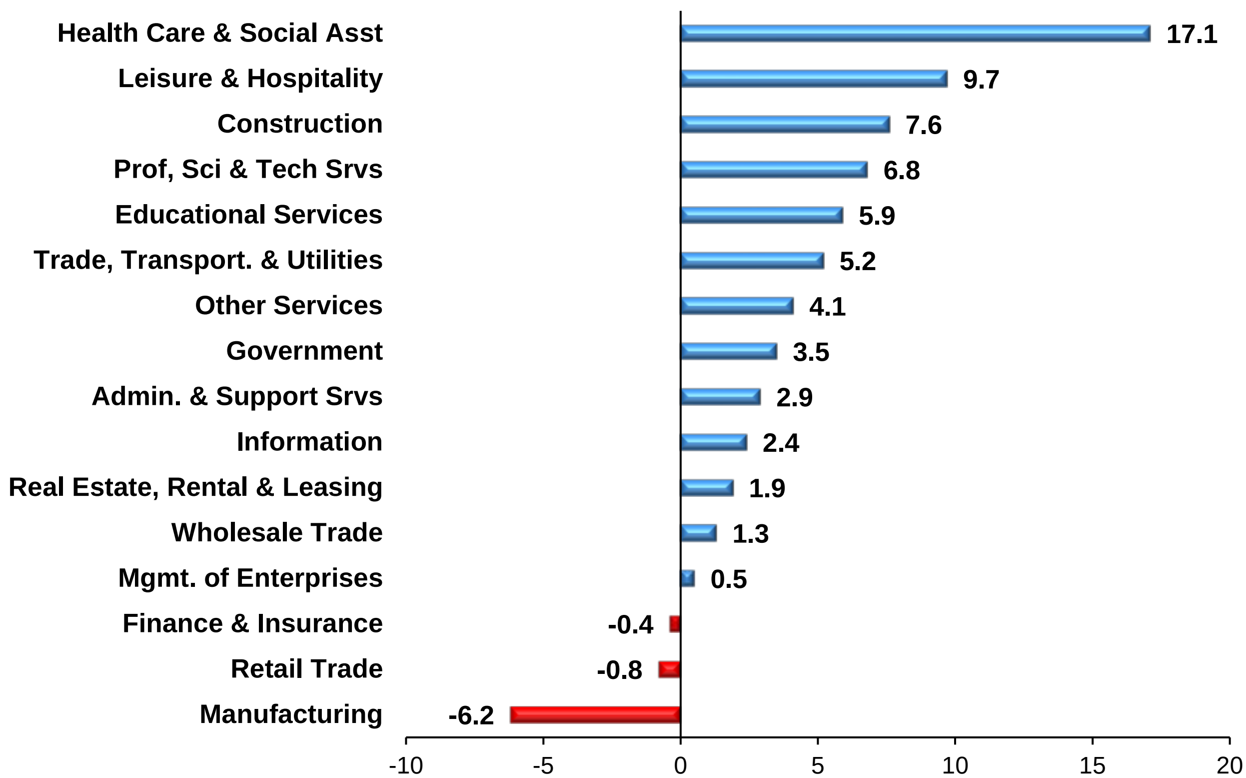
Source: Federal Reserve, Oxford Economics July 2019

2018 Los Angeles Employment Impact of Tourism

Los Angeles County Employment Benefits

- Leisure & Hospitality was #2 in Los Angeles County for job creation. Visitor spending in Los Angeles County supported approximately 534,258 jobs within the Leisure & Hospitality sector.
- The Leisure & Hospitality sector grew by 9,700 new jobs and represents 1 out of every 8.5 jobs within the entire county.
- 16% of the 61,840 net jobs added in Los Angeles County were from Leisure & Hospitality.

2018 Employment Growth by Industry in Los Angeles County
(Job Growth in 000s)



Source: California EDD, March 2019

2018 Top 40 Private-Sector Employers within Los Angeles County		
Company	**L.A County Employees**	**L.A. County Location**
Kaiser Permanente	37,500	Pasadena
University of Southern California	21,000	Los Angeles
Northrop Grumman Corp.	16,600	Redondo Beach
Providence Health & Services SoCal	16,000	Torrance
Target Corp.	15,000	Various L.A. County Locations
Ralphs / Food 4 Less	15,000	Compton
Cedars-Sinai Medical Center	15,000	Los Angeles
Walt Disney Co.	13,000	Burbank
Allied Universal	13,000	Santa Ana
NBCUniversal	12,000	Burbank
AT&T Inc.	11,500	Los Angeles
Home Depot	11,200	Orange
Albertsons / Vons / Pavilions	10,200	Fullerton
UPS	9,550	Los Angeles
California Institute of Technology	8,700	Pasadena
Wells Fargo	8,600	Los Angeles
ABM Industries Inc.	8,000	Commerce
FedEx Corp.	7,000	Various L.A. County Locations
Bank of America Corp.	6,600	Los Angeles
Dignity Health	6,200	Pasadena
SpaceX	6,000	Hawthorne
City of Hope	6,000	Duarte
Raytheon Co.	5,800	El Segundo
Children’s Hospital Los Angeles	5,700	Los Angeles
Costco Wholesale	5,400	Various L.A. County Locations
SoCal Gas	5,400	Los Angeles
Paramount Pictures	5,000	Hollywood
Torrance Memorial Medical Center	5,000	Torrance
JPMorgan Chase & Co.	5,000	Los Angeles
Boeing Co.	5,000	El Segundo
Warner Bros. Entertainment Inc.	4,900	Burbank
99 Cents Only Stores	4,400	City of Commerce
Edison International	4,400	Rosemead
Whole Foods Market	4,200	Sherman Oaks
Adventist Health	4,000	Roseville
Aerospace Corp.	3,900	El Segundo
Huntington Hospital	3,700	Pasadena
Long Beach Medical Center	3,700	Long Beach
Charter Communications	3,700	El Segundo
Lockheed Martin	3,700	Long Beach

Source: Los Angeles Business Journal, August 2018

TOURISM & VISITATION FORECASTS

TOURISM & VISITATION FORECASTS

U.S. Visitation

- The U.S. Travel Association projects inbound international travel to the U.S. to increase by +0.2% in 2019, ultimately reaching 87.8 million visitors by the end of 2022.

- Domestic trips are forecasted to increase +1.7% in 2019, followed by similar annual increases through 2022 with stronger growth in the leisure sector versus the business sector.

U.S. Travel Forecast (Volume)						
	2017	**2018**	**2019**	**2020**	**2021**	**2022**
GDP (Billions of current dollars)	19,485.4	20,494.1	21,356.7	22,115.4	22,955.0	23,856.6
Unemployment Rate (%)	4.4	3.9	3.6	3.5	3.7	3.8
Consumer Price Index (CPI)	245.1	251.1	256.3	261.1	265.9	271.2
Travel Price Index (TPI)	279.4	286.5	289.0	293.2	298.5	303.8
Total Travel Spending in the U.S. ($ Billions)	**1,037.7**	**1,089.0**	**1,118.7**	**1,160.6**	**1,209.4**	**1,257.7**
U.S. Residents	881.9	932.7	959.7	996.3	1,038.3	1,079.6
International Visitors	155.8	156.3	159.0	164.4	171.1	178.1
Total International Visitors to the U.S. (Millions)	**76.9**	**79.6**	**79.8**	**82.2**	**84.9**	**87.8**
Canada	20.2	21.2	21.0	21.5	22.1	22.8
Mexico	17.8	18.5	18.2	18.7	19.3	20.0
Overseas Arrivals to the U.S.	38.9	39.9	40.6	42.0	43.5	45.0
Total Domestic Person-Trips (Millions)	**2,247.9**	**2,291.1**	**2,330.8**	**2,369.2**	**2,411.2**	**2,457.5**
Business	456.3	463.6	470.4	477.0	484.9	493.7
Leisure	1,791.5	1,827.5	1,860.5	1,892.2	1,926.3	1,963.8

U.S. Travel Forecast (% Growth)						
	2017	**2018**	**2019**	**2020**	**2021**	**2022**
Real GDP (chained 2005 dollars)	2.2%	2.9%	2.4%	1.6%	1.8%	1.9%
Consumer Price Index (CPI)	2.1%	2.4%	2.1%	1.9%	1.8%	2.0%
Travel Price Index (TPI)	2.3%	2.5%	0.9%	1.4%	1.8%	1.7%
Total Travel Spending in the U.S. ($ Billions)	**4.4%**	**4.9%**	**2.7%**	**3.7%**	**4.2%**	**4.0%**
U.S. Residents	5.2%	5.8%	2.9%	3.8%	4.2%	4.0%
International Visitors	0.1%	0.3%	1.7%	3.4%	4.1%	4.1%
Total International Visitors to the U.S. (Millions)	**0.7%**	**3.5%**	**0.2%**	**3.0%**	**3.2%**	**3.5%**
Canada	4.8%	4.9%	-1.0%	2.3%	2.9%	3.3%
Mexico	-6.1%	3.9%	-1.9%	3.0%	3.3%	3.5%
Overseas Arrivals to the U.S.	2.0%	2.5%	1.9%	3.4%	3.4%	3.5%
Total Domestic Person-Trips (Millions)	**1.9%**	**1.9%**	**1.7%**	**1.6%**	**1.8%**	**1.9%**
Business	0.4%	1.6%	1.5%	1.4%	1.6%	1.8%
Leisure	2.3%	2.0%	1.8%	1.7%	1.8%	1.9%

U.S. Travel Association, July 2019

L.A. County Visitation

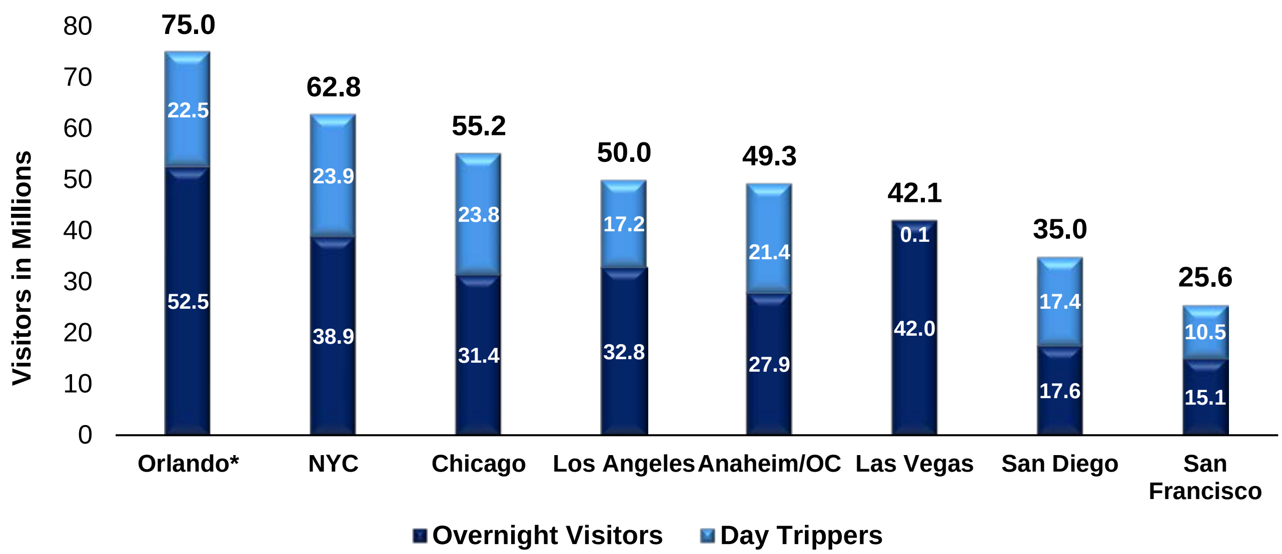
- Total visitation to L.A. County in 2018 was 50.0 million and is estimated to increase +1.9% in 2019 to 50.9 million total visitors.

- Overnight visitation is estimated to increase +1.8% in 2019, and reach 33.4 million, including 25.9 million domestic overnight visitors and 7.5 million international visitors.

  - Domestic overnight visitation is estimated to grow +2.2% in 2019 and +1.9% in 2020.
  - International visitation is estimated to grow +0.6% in 2019 and +2.7% in 2020.

Top U.S. Destinations Visitor Volume

- In 2018, Los Angeles ranked 4th in total visitation and 4th in overnight visitation among key competitive U.S. destinations.



*Orlando has not yet released their overnight/day visitor split. 2017 split has been applied to 2018 total visitation.

Source: Tourism Economics; Los Angeles Tourism & Convention Board August 2019

L.A. County Calendar Year 5-Year Visitor Forecast (Volume)

Los Angeles Visitor CALENDAR YEAR Forecast (Revised August 2019) (millions)										
	2014	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Total Visits	**44.242**	**45.597**	**47.278**	**48.496**	**49.979**	**50.930**	**51.986**	**53.051**	**54.192**	**55.342**
Total Domestic Visits	**37.722**	**38.761**	**40.245**	**41.237**	**42.490**	**43.396**	**44.251**	**45.058**	**45.938**	**46.823**
Domestic Day Visits	**14.749**	**15.346**	**16.221**	**16.545**	**17.172**	**17.534**	**17.893**	**18.223**	**18.581**	**18.961**
Domestic Overnight Visits	**22.973**	**23.415**	**24.024**	**24.692**	**25.318**	**25.862**	**26.358**	**26.835**	**27.357**	**27.862**
Leisure	13.186	13.781	14.556	14.877	15.471	15.809	16.140	16.442	16.767	17.115
Business	1.563	1.565	1.665	1.668	1.701	1.724	1.752	1.782	1.814	1.847
Paid Accommodation	14.613	15.243	15.570	16.007	16.502	16.937	17.339	17.697	18.070	18.441
Hotel/Motel	13.832	14.447	14.690	14.923	15.289	15.597	15.871	16.095	16.363	16.629
Homesharing/Airbnb	0.781	0.796	0.880	1.084	1.213	1.340	1.467	1.602	1.707	1.812
Private Accommodation	8.360	8.172	8.454	8.685	8.815	8.926	9.020	9.137	9.287	9.421
Drive	15.051	15.103	15.440	15.840	16.199	16.462	16.761	17.034	17.332	17.626
Fly	7.922	8.312	8.584	8.852	9.119	9.401	9.598	9.801	10.025	10.236
In-State	11.441	11.450	11.685	11.984	12.285	12.539	12.790	13.020	13.280	13.540
Out-of-State	11.532	11.965	12.339	12.708	13.033	13.323	13.568	13.815	14.077	14.322
Total International Visits	**6.520**	**6.836**	**7.033**	**7.259**	**7.489**	**7.533**	**7.735**	**7.993**	**8.254**	**8.519**
Leisure	5.282	5.568	5.710	5.951	6.143	6.178	6.363	6.589	6.819	7.053
Business	1.238	1.268	1.323	1.308	1.346	1.355	1.372	1.404	1.435	1.466
Paid Accommodation	4.336	4.543	4.680	4.861	5.062	5.095	5.248	5.424	5.606	5.781
Hotel/Motel			4.320	4.355	4.450	4.475	4.592	4.729	4.867	5.000
Homesharing/Airbnb			0.360	0.506	0.612	0.620	0.656	0.695	0.739	0.781
Private Accommodation	2.184	2.293	2.353	2.398	2.427	2.438	2.487	2.568	2.649	2.738
Canada	**0.739**	**0.728**	**0.708**	**0.747**	**0.780**	**0.789**	**0.803**	**0.820**	**0.838**	**0.853**
Mexico	**1.732**	**1.737**	**1.757**	**1.708**	**1.776**	**1.740**	**1.757**	**1.811**	**1.867**	**1.921**
Overseas	**4.049**	**4.370**	**4.568**	**4.804**	**4.933**	**5.004**	**5.175**	**5.361**	**5.550**	**5.745**
China	0.686	0.824	1.005	1.123	1.172	1.209	1.291	1.381	1.468	1.559
Japan	0.310	0.315	0.340	0.341	0.349	0.353	0.356	0.359	0.363	0.367
South Korea	0.254	0.295	0.296	0.341	0.335	0.325	0.337	0.353	0.371	0.388
India	0.092	0.105	0.116	0.123	0.130	0.136	0.143	0.150	0.158	0.166
Australia	0.401	0.430	0.421	0.418	0.426	0.430	0.438	0.448	0.462	0.476
New Zealand	0.082	0.092	0.094	0.094	0.096	0.095	0.096	0.097	0.098	0.099
UK	0.328	0.354	0.361	0.371	0.382	0.394	0.402	0.411	0.421	0.432
Germany	0.234	0.244	0.236	0.254	0.237	0.242	0.247	0.253	0.258	0.262
France	0.281	0.283	0.277	0.295	0.307	0.316	0.323	0.331	0.339	0.346
Spain	0.049	0.053	0.055	0.059	0.064	0.067	0.070	0.072	0.075	0.077
Italy	0.087	0.090	0.082	0.085	0.095	0.097	0.101	0.104	0.106	0.108
Ireland	0.021	0.025	0.024	0.025	0.025	0.024	0.025	0.025	0.026	0.027
Scandinavia	0.151	0.168	0.181	0.183	0.190	0.179	0.184	0.188	0.192	0.197
Brazil	0.128	0.127	0.101	0.102	0.117	0.114	0.118	0.123	0.127	0.132
Middle East	0.129	0.155	0.159	0.142	0.138	0.133	0.136	0.139	0.142	0.146
Other Overseas	0.815	0.810	0.821	0.848	0.871	0.889	0.908	0.926	0.944	0.963
Total Overnight (Domestic & International)	**29.493**	**30.251**	**31.057**	**31.951**	**32.807**	**33.396**	**34.093**	**34.827**	**35.611**	**36.381**
Hotel Room Demand (Nights)	**28.051**	**28.532**	**29.221**	**29.370**	**30.182**	**30.730**	**31.350**	**31.902**	**32.524**	**33.136**
Hotel ADR	**$147.27**	**$158.35**	**$171.90**	**$175.98**	**$180.17**	**$182.69**	**$187.26**	**$192.69**	**$197.89**	**$203.43**
Total Visitor Spending ($ Billions)	**$19.612**	**$20.571**	**$21.877**	**$22.740**	**$23.885**	**$24.735**	**$25.706**	**$26.728**	**$27.818**	**$28.929**
Day ($Billions)	$0.934	$0.977	$1.044	$1.094	$1.162	$1.207	$1.254	$1.301	$1.350	$1.402
Overnight ($) Billions)	$18.678	$19.594	$20.832	$21.646	$22.724	$23.528	$24.451	$25.428	$26.468	$27.527

Source: Tourism Economics

L.A. County Calendar Year 5-Year Visitor Forecast (YOY% Growth)

Los Angeles Visitor CALENDAR YEAR Forecast (Revised August 2019) (Year-on-Year % Change)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Visits	**4.8%**	**3.1%**	**3.7%**	**2.6%**	**3.1%**	**1.9%**	**2.1%**	**2.0%**	**2.2%**	**2.1%**
Total Domestic Visits	**4.7%**	**2.8%**	**3.8%**	**2.5%**	**3.0%**	**2.1%**	**2.0%**	**1.8%**	**2.0%**	**1.9%**
Domestic Day Visits	**7.7%**	**4.0%**	**5.7%**	**2.0%**	**3.8%**	**2.1%**	**2.0%**	**1.8%**	**2.0%**	**2.0%**
Domestic Overnight Visits	**2.8%**	**1.9%**	**2.6%**	**2.8%**	**2.5%**	**2.2%**	**1.9%**	**1.8%**	**1.9%**	**1.8%**
Leisure		4.5%	5.6%	2.2%	4.0%	2.2%	2.1%	1.9%	2.0%	2.1%
Business		0.1%	6.4%	0.2%	1.9%	1.4%	1.6%	1.7%	1.8%	1.8%
Paid Accommodation	14.9%	4.3%	2.1%	2.8%	3.1%	2.6%	2.4%	2.1%	2.1%	2.1%
Hotel/Motel		4.4%	1.7%	1.6%	2.5%	2.0%	1.8%	1.4%	1.7%	1.6%
Homesharing/Airbnb		1.9%	10.6%	23.2%	11.9%	10.5%	9.5%	9.2%	6.5%	6.2%
Private Accommodation	-13.1%	-2.3%	3.5%	2.7%	1.5%	1.3%	1.1%	1.3%	1.6%	1.4%
Drive	1.8%	0.3%	2.2%	2.6%	2.3%	1.6%	1.8%	1.6%	1.7%	1.7%
Fly	4.8%	4.9%	3.3%	3.1%	3.0%	3.1%	2.1%	2.1%	2.3%	2.1%
In-State	1.2%	0.1%	2.0%	2.6%	2.5%	2.1%	2.0%	1.8%	2.0%	2.0%
Out-of-State	4.5%	3.8%	3.1%	3.0%	2.6%	2.2%	1.8%	1.8%	1.9%	1.7%
Total International Visits	**5.6%**	**4.8%**	**2.9%**	**3.2%**	**3.2%**	**0.6%**	**2.7%**	**3.3%**	**3.3%**	**3.2%**
Leisure	5.7%	5.4%	2.6%	4.2%	3.2%	0.6%	3.0%	3.5%	3.5%	3.4%
Business	5.6%	2.4%	4.4%	-1.2%	3.0%	0.6%	1.2%	2.3%	2.3%	2.2%
Paid Accommodation	0.7%	4.8%	3.0%	3.9%	4.1%	0.7%	3.0%	3.4%	3.3%	3.1%
Hotel/Motel				0.8%	2.2%	0.6%	2.6%	3.0%	2.9%	2.7%
Homesharing/Airbnb				40.6%	20.9%	1.3%	5.8%	6.0%	6.2%	5.7%
Private Accommodation	17.0%	5.0%	2.6%	1.9%	1.2%	0.4%	2.0%	3.3%	3.1%	3.4%
Canada	**4.4%**	**-1.5%**	**-2.8%**	**5.5%**	**4.5%**	**1.1%**	**1.8%**	**2.1%**	**2.2%**	**1.8%**
Mexico	**1.8%**	**0.3%**	**1.1%**	**-2.8%**	**4.0%**	**-2.0%**	**1.0%**	**3.1%**	**3.1%**	**2.9%**
Overseas	**7.6%**	**7.9%**	**4.5%**	**5.2%**	**2.7%**	**1.4%**	**3.4%**	**3.6%**	**3.5%**	**3.5%**
China	20.4%	20.2%	21.9%	11.7%	4.4%	3.2%	6.8%	6.9%	6.3%	6.2%
Japan	6.5%	1.6%	8.0%	0.2%	2.5%	1.0%	0.9%	1.0%	1.1%	1.2%
South Korea	7.6%	16.3%	0.2%	15.3%	-1.9%	-2.8%	3.7%	4.7%	4.8%	4.6%
India	10.8%	14.4%	10.2%	6.4%	5.1%	5.1%	4.9%	5.1%	5.3%	5.2%
Australia	2.0%	7.3%	-2.3%	-0.7%	2.0%	1.0%	1.7%	2.4%	3.0%	3.1%
New Zealand	-1.7%	11.3%	2.0%	0.7%	1.6%	-1.0%	1.3%	0.9%	1.2%	1.4%
UK	2.8%	7.9%	1.9%	2.8%	3.0%	3.1%	2.1%	2.3%	2.4%	2.5%
Germany	1.7%	4.2%	-3.0%	7.5%	-6.7%	2.1%	2.1%	2.3%	2.0%	1.6%
France	6.4%	0.7%	-2.0%	6.5%	4.0%	2.8%	2.4%	2.5%	2.2%	2.1%
Spain	18.8%	8.5%	2.1%	8.5%	7.8%	5.4%	3.5%	3.7%	3.8%	3.3%
Italy	11.8%	2.8%	-8.0%	3.0%	11.5%	2.9%	3.3%	3.1%	2.1%	2.1%
Ireland	15.7%	17.1%	-2.4%	1.2%	0.0%	-1.2%	2.3%	2.4%	2.4%	2.3%
Scandinavia	12.7%	11.3%	7.5%	1.1%	3.9%	-5.5%	2.6%	2.3%	2.2%	2.2%
Brazil	5.8%	-0.8%	-20.5%	1.2%	14.6%	-2.5%	3.7%	3.7%	3.6%	3.8%
Middle East	43.3%	20.2%	2.3%	-10.5%	-2.5%	-4.0%	2.0%	2.4%	2.6%	2.6%
Other Overseas	0.6%	-0.7%	1.4%	3.3%	2.7%	2.0%	2.2%	2.0%	2.0%	2.0%
Total Overnight (Domestic & International)	3.4%	2.6%	2.7%	2.9%	2.7%	1.8%	2.1%	2.2%	2.2%	2.2%
Hotel Room Demand (Nights)	**3.2%**	**1.7%**	**2.4%**	**0.5%**	**2.8%**	**1.8%**	**2.0%**	**1.8%**	**1.9%**	**1.9%**
Hotel ADR	**7.9%**	**7.5%**	**8.6%**	**2.4%**	**2.4%**	**1.4%**	**2.5%**	**2.9%**	**2.7%**	**2.8%**
Total Visitor Spending ($ Billions)	**6.8%**	**4.9%**	**6.3%**	**3.9%**	**5.0%**	**3.6%**	**3.9%**	**4.0%**	**4.1%**	**4.0%**
Day ($Billions)	8.2%	4.6%	6.9%	4.7%	6.2%	3.9%	3.9%	3.7%	3.8%	3.9%
Overnight ($) Billions)	6.7%	4.9%	6.3%	3.9%	5.0%	3.5%	3.9%	4.0%	4.1%	4.0%

Source: Tourism Economics

L.A. County Fiscal Year 5-Year Visitor Forecast

- Fiscal year is defined as July 1 through June 30.

Los Angeles Visitor FISCAL YEAR Forecast (Revised August 2019) (Millions)								
	FY16	**FY17**	**FY18**	**FY19**	**FY20**	**FY21**	**FY22**	**FY23**
Total Visits	**46.260**	**47.735**	**49.186**	**50.414**	**51.464**	**52.537**	**53.654**	**54.819**
Total Domestic Visits	**39.364**	**40.606**	**41.813**	**42.903**	**43.824**	**44.655**	**45.498**	**46.381**
Domestic Day Visits	**15.733**	**16.326**	**16.859**	**17.353**	**17.713**	**18.058**	**18.402**	**18.771**
Domestic Overnight Visits	**23.631**	**24.280**	**24.955**	**25.550**	**26.110**	**26.597**	**27.096**	**27.610**
Paid Accommodation	15.315	15.740	16.235	16.719	17.138	17.518	17.884	18.255
Hotel/Motel	14.450	14.674	15.086	15.443	15.734	15.983	16.229	16.496
Homesharing/Airbnb	0.866	1.066	1.148	1.276	1.404	1.535	1.654	1.759
Private Accommodation	8.316	8.540	8.720	8.831	8.973	9.079	9.212	9.354
Total International Visits	**6.895**	**7.129**	**7.373**	**7.511**	**7.641**	**7.882**	**8.156**	**8.439**
Paid Accommodation	4.611	4.770	4.961	5.079	5.172	5.336	5.515	5.693
Hotel/Motel	4.257	4.274	4.402	4.463	4.534	4.661	4.798	4.933
Homesharing/Airbnb	0.355	0.497	0.559	0.616	0.638	0.676	0.717	0.760
Private Accommodation	2.284	2.359	2.412	2.433	2.463	2.527	2.608	2.693
Canada	**0.718**	**0.726**	**0.764**	**0.785**	**0.796**	**0.811**	**0.829**	**0.845**
Mexico	**1.744**	**1.734**	**1.742**	**1.758**	**1.749**	**1.784**	**1.839**	**1.894**
Overseas	**4.433**	**4.668**	**4.868**	**4.969**	**5.096**	**5.286**	**5.488**	**5.699**
China	0.904	1.057	1.147	1.190	1.250	1.336	1.424	1.513
Japan	0.327	0.340	0.345	0.351	0.354	0.358	0.361	0.365
South Korea	0.296	0.317	0.338	0.330	0.331	0.345	0.362	0.379
India	0.110	0.119	0.127	0.133	0.140	0.147	0.154	0.162
Australia	0.426	0.419	0.422	0.428	0.436	0.450	0.469	0.492
New Zealand	0.093	0.094	0.095	0.095	0.095	0.094	0.093	0.093
UK	0.354	0.365	0.375	0.388	0.398	0.407	0.416	0.426
Germany	0.240	0.244	0.246	0.240	0.245	0.250	0.255	0.260
France	0.280	0.285	0.301	0.311	0.324	0.340	0.356	0.373
Spain	0.054	0.057	0.061	0.066	0.069	0.072	0.075	0.078
Italy	0.086	0.084	0.090	0.096	0.099	0.102	0.105	0.109
Ireland	0.025	0.024	0.025	0.024	0.025	0.025	0.026	0.027
Scandinavia	0.174	0.181	0.186	0.184	0.182	0.186	0.190	0.194
Brazil	0.115	0.101	0.110	0.116	0.116	0.121	0.125	0.130
Middle East	0.157	0.151	0.140	0.136	0.134	0.137	0.141	0.144
Other Overseas	0.815	0.835	0.860	0.880	0.898	0.917	0.935	0.954
Total Overnight (Domestic & International)	**30.526**	**31.409**	**32.328**	**33.061**	**33.751**	**34.479**	**35.252**	**36.048**
Hotel Room Demand (Nights)	**28.856**	**29.531**	**29.776**	**30.456**	**31.040**	**31.626**	**32.213**	**32.830**
Hotel ADR	**$166.98**	**$172.82**	**$178.08**	**$181.43**	**$184.98**	**$189.97**	**$195.29**	**$200.66**
Total Visitor Spending ($ Billions)	**$21.121**	**$22.183**	**$23.293**	**$24.330**	**$25.221**	**$26.217**	**$27.273**	**$28.373**
Day ($Billions)	$1.010	$1.064	$1.128	$1.185	$1.231	$1.277	$1.325	$1.376
Overnight ($ Billions)	$20.111	$21.119	$22.165	$23.146	$23.990	$24.940	$25.948	$26.997

Source: Tourism Economics

L.A. County Fiscal Year 5-Year Visitor Forecast

- Fiscal year is defined as July 1 through June 30.

Los Angeles Visitor FISCAL YEAR Forecast (Revised August 2019) (Year-on-Year % Change)	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Total Visits	**3.3%**	**3.2%**	**3.0%**	**2.5%**	**2.1%**	**2.1%**	**2.1%**	**2.2%**
Total Domestic Visits	**3.3%**	**3.2%**	**3.0%**	**2.6%**	**2.1%**	**1.9%**	**1.9%**	**1.9%**
Domestic Day Visits	**4.9%**	**3.8%**	**3.3%**	**2.9%**	**2.1%**	**1.9%**	**1.9%**	**2.0%**
Domestic Overnight Visits	**2.3%**	**2.7%**	**2.8%**	**2.4%**	**2.2%**	**1.9%**	**1.9%**	**1.9%**
Paid Accommodation		2.8%	3.1%	3.0%	2.5%	2.2%	2.1%	2.1%
Hotel/Motel		1.6%	2.8%	2.4%	1.9%	1.6%	1.5%	1.6%
Homesharing/Airbnb		23.1%	7.7%	11.2%	10.0%	9.3%	7.8%	6.3%
Private Accommodation		2.7%	2.1%	1.3%	1.6%	1.2%	1.5%	1.5%
Total International Visits	**3.5%**	**3.4%**	**3.4%**	**1.9%**	**1.7%**	**3.2%**	**3.5%**	**3.5%**
Paid Accommodation		3.4%	4.0%	2.4%	1.8%	3.2%	3.4%	3.2%
Hotel/Motel		0.4%	3.0%	1.4%	1.6%	2.8%	2.9%	2.8%
Homesharing/Airbnb		40.0%	12.6%	10.2%	3.6%	5.9%	6.1%	6.0%
Private Accommodation		3.3%	2.2%	0.9%	1.2%	2.6%	3.2%	3.3%
Canada	**-2.2%**	**1.1%**	5.2%	2.8%	1.4%	2.0%	2.2%	2.0%
Mexico	**0.5%**	**-0.6%**	0.4%	0.9%	-0.5%	2.0%	3.1%	3.0%
Overseas	**5.7%**	**5.3%**	4.3%	2.1%	2.6%	3.7%	3.8%	3.8%
China	21.0%	17.0%	8.5%	3.8%	5.0%	6.9%	6.6%	6.2%
Japan	4.6%	4.1%	1.4%	1.7%	0.9%	0.9%	1.0%	1.1%
South Korea	8.2%	7.2%	6.6%	-2.3%	0.4%	4.2%	4.8%	4.7%
India	12.3%	8.1%	6.3%	5.1%	5.0%	5.0%	5.2%	5.2%
Australia	2.7%	-1.6%	0.7%	1.5%	1.9%	3.1%	4.2%	5.1%
New Zealand	6.4%	1.4%	1.1%	0.3%	-0.9%	-0.7%	-0.5%	-0.1%
UK	3.0%	3.2%	2.9%	3.3%	2.6%	2.2%	2.3%	2.5%
Germany	0.9%	1.5%	0.7%	-2.5%	2.1%	2.2%	2.1%	1.8%
France	-0.5%	1.6%	5.7%	3.4%	4.1%	4.9%	4.6%	4.7%
Spain	5.1%	5.3%	8.2%	6.6%	4.9%	4.6%	4.2%	3.5%
Italy	-2.7%	-2.7%	7.3%	7.0%	3.1%	3.2%	3.1%	3.1%
Ireland	6.6%	-0.6%	0.6%	-0.6%	1.0%	3.4%	3.4%	3.4%
Scandinavia	9.5%	4.2%	2.8%	-0.9%	-1.5%	2.5%	2.3%	2.2%
Brazil	-10.0%	-12.0%	8.6%	5.5%	0.6%	3.7%	3.6%	3.7%
Middle East	10.9%	-3.6%	-7.2%	-3.2%	-1.1%	2.2%	2.5%	2.6%
Other Overseas	0.4%	2.4%	3.0%	2.3%	2.1%	2.1%	2.0%	2.0%
Total Overnight (Domestic & International)	**2.5%**	**2.9%**	**2.9%**	**2.3%**	**2.1%**	**2.2%**	**2.2%**	**2.3%**
Hotel Room Demand (Nights)	**2.0%**	**2.3%**	**0.8%**	**2.3%**	**1.9%**	**1.9%**	**1.9%**	**1.9%**
Hotel ADR	**8.0%**	**3.5%**	**3.0%**	**1.9%**	**2.0%**	**2.7%**	**2.8%**	**2.8%**
Total Visitor Spending ($ Billions)	**5.6%**	**5.0%**	**5.0%**	**4.5%**	**3.7%**	**4.0%**	**4.0%**	**4.0%**
Day ($Billions)	5.9%	5.3%	6.0%	5.0%	3.9%	3.8%	3.7%	3.8%
Overnight ($ Billions)	5.6%	5.0%	5.0%	4.4%	3.6%	4.0%	4.0%	4.0%

Source: Tourism Economics

LOS ANGELES COUNTY
VISITOR PROFILE SUMMARY

LOS ANGELES COUNTY
VISITOR PROFILE SUMMARY

Tourism Builds Communities

Tourism is one of the healthiest industries in Los Angeles and a leading driver of the local economy, employing hundreds of thousands of county residents. A significant source of tax revenues that fund vital community services, tourism enhances the quality of life of Angelenos while creating attractions and amenities that both residents and visitors experience year-round.

Leading Employer

1 in 8.5

PEOPLE IN L.A. COUNTY

534,258

PEOPLE EMPLOYED IN LEISURE & HOSPITALITY

9,700

NEW JOBS ADDED

Economic Driver

VISITORS TO L.A. DIRECTLY SPENT

$23.9 Billion

RESULTING IN

$36.6 Billion

IN TOTAL ECONOMIC IMPACT

Tax & Revenue Producer

$2.9B

IN STATE AND LOCAL TAX REVENUES

$308M

IN TRANSIENT OCCUPANCY TAX CONTRIBUTIONS TO CITY'S GENERAL FUND

$875

IN TAXES SAVED BY EVERY L.A. COUNTY HOUSEHOLD

Los Angeles TOURISM & CONVENTION BOARD

Source: Tourism Economics – Economic Impact of Tourism in L.A. (2018)
Updated May 2019

2018 L.A. County Visitor Profile

2018 L.A. County Visitor Profile	All Visitors	All Overnight Including Canada & Mexico	Domestic Overnight	Overseas Excluding Canada & Mexico	Day Visitor
Visitor Volume (Millions)	50.0	32.8	25.3	5.0	17.2
Travel Party Size	2.5	2.5	2.6	1.8	2.6
Nights Per Trip	2.7	3.6	2.7	7.6	0.0
First Time Visit to L.A.	20%	24%	23%	28%	14%
Average Visitor Age (Adults Only)	40.0	39.7	40.0	38.2	40.4
Annual Household Income	$81K	$84K	$81K	$86K	$73K

Total Visitor Origin

- 85% Domestic **(incl. Day Trippers)**
  - 69% In-State
  - 31% Out-of-State
- 15% International

Total Visitor Primary Trip Purpose

- 83% Leisure
- 17% Business

Total Accommodation Type

- 44% Paid Accommodation
- 34% Day Tripper
- 22% VFR

Total Visitor Spend

- 53% Domestic **(incl. Day Trippers)**
- 47% International

Total <u>Overnight</u> Visitor Origin

- 77% Domestic
- 23% International

Total <u>Overnight</u> Primary Trip Purpose

- 79% Leisure
- 21% Business

Total <u>Overnight</u> Accommodation Type

- 66% Paid Accommodation
- 34% VFR

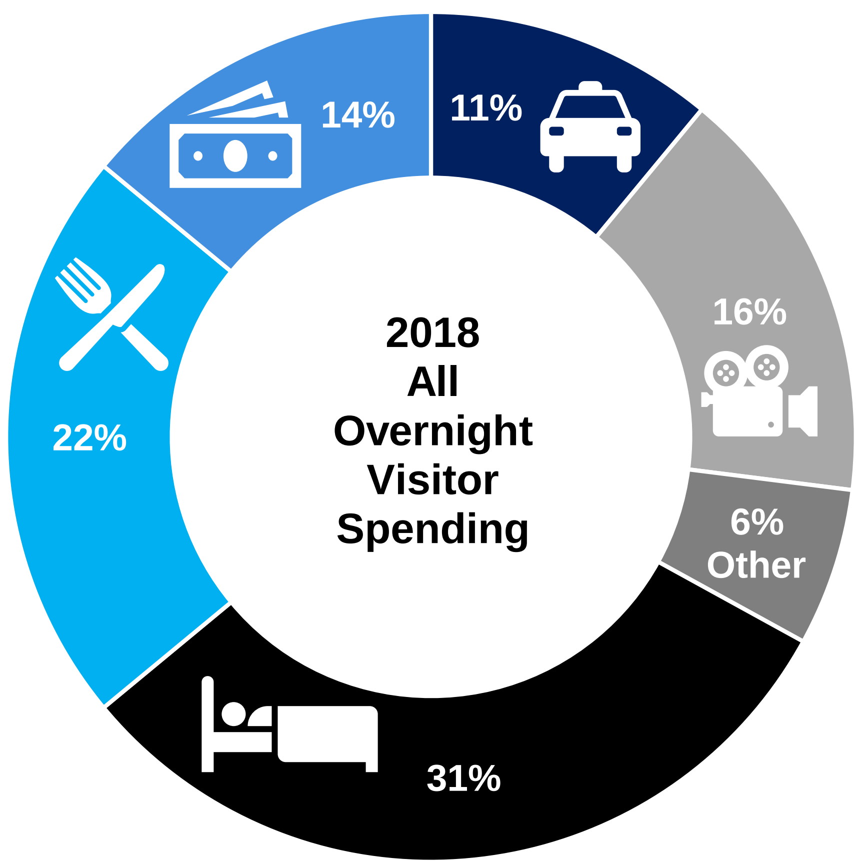
Total <u>Overnight</u> Visitor Spend

- 51% Domestic
- 49% International

Source: Tourism Economics, Longwoods International 2018 L.A. Resurvey

2018 L.A. County Visitor Spend Profile

2018 Visitors	All Visitors	All Overnight	Domestic Overnight	International	Overseas	Day Visitor
Direct Spend ($Billions)	$23.9	$22.7	$11.5	$11.2	$10.1	$1.2
Visitor Trip Spend	$478	$693	$455	$1,495	$2,045	$68
Average Nights (Day) Stay	2.7	3.6	2.7	6.6	7.6	1.0
Spend Per Day	$217	$192	$169	$226	$269	$68



Source: Tourism Economics, Longwoods International 2018 L.A. Resurvey

THE STATE OF THE INTERNATIONAL TRAVELER: PREPARED BY DESTINATION ANALYSTS

THE STATE OF THE INTERNATIONAL TRAVELER: PREPARED BY DESTINATION ANALYSTS

Destination Analysts

THE STATE OF THE INTERNATIONAL TRAVELER

Los Angeles Edition | 2019

welcome

This report presents the findings of Destination Analysts' 2019 The State of the International Traveler, an annual tracking study of likely international travelers in 14 of the top global tourism feeder markets for the United States, conducted since 2014. Travelers from these 14 countries comprise the majority of all international arrivals to the United States.

A detailed story of these international travelers follows in the next 200+ pages, including where they are finding travel inspiration, experiencing they are seeking, how they feel about specific American destinations and perceived roadblocks—both tangible and emotional—to visiting the USA. As always, Destination Analysts is here to help you. Should you have any questions, please feel free to reach out.

Wishing you much global success,

Erin Francis-Cummings
President & CEO, Destination Analysts, Inc.

Methodology

NOTE: For the purposes of this research, a "likely international traveler" is a person who responded positively to the question "How likely are you to travel for leisure to any foreign countries outside (home country) in the next three (3) years?" The sample thus represents travelers in each market who consider themselves likely to travel internationally in the near future.

The survey was designed to take approximately 20 minutes to complete. Topics covered in the survey include:

- Future travel expectations
- Travel spending intentions
- Global destination popularity
- Media & travel planning resource consumption
- American destinations' awareness, appeal and likelihood of visitation
- Desired American travel experiences

The survey questionnaire was professionally translated into the native language of each country and field tested amongst native speakers and residents of those countries.

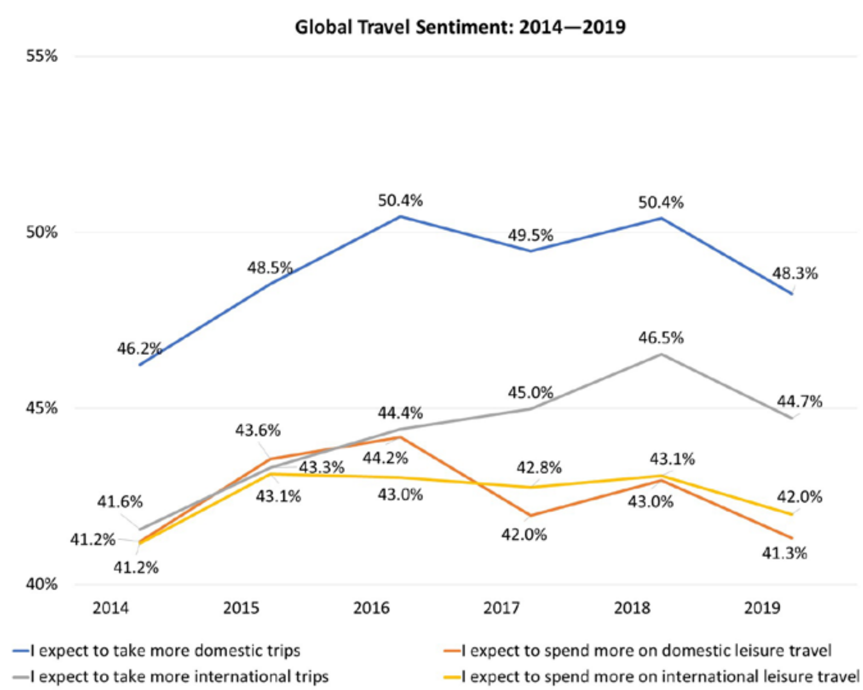
The survey was conducted online in January 2019 using the international panel of Toluna, Inc., a leading provider of sample to the market research industry. For each of the fourteen top feeder markets studied, at least 800 fully completed surveys were collected from a random sample of likely international travelers. The sample collected from each country of study is shown in the table at right.

In total, 11,697 completed surveys were collected.

	SAMPLE SIZE
Argentina	850
Australia	850
Brazil	850
Canada	845
China	850
France	807
Germany	850
India	835
Italy	809
Japan	805
Mexico	841
Netherlands	821
South Korea	850
United Kingdom	834
TOTAL	**11,697**

Global Travel Sentiment in 2019

Global travel sentiment remains robust, although is down slightly overall. Likely international travelers are asked if they expect to travel and spend more, less or the same both domestically and internationally in the upcoming year compared to the previous year. As is usual, there is somewhat more optimism about domestic travel relative to international travel. The aggregate findings from these 14 top global markets show that 48.3 percent plan to take more domestic trips (a 4.3 percent decrease from 2018) while 41.3 percent plan to spend more on their domestic travel (down 3.9 percent from 2018). In total, 44.7 percent say they plan to travel more internationally in 2019—a 3.8 percent decrease from 2018—while 42.0 percent say they will spend more on international travel, down 2.6 percent from 2018.

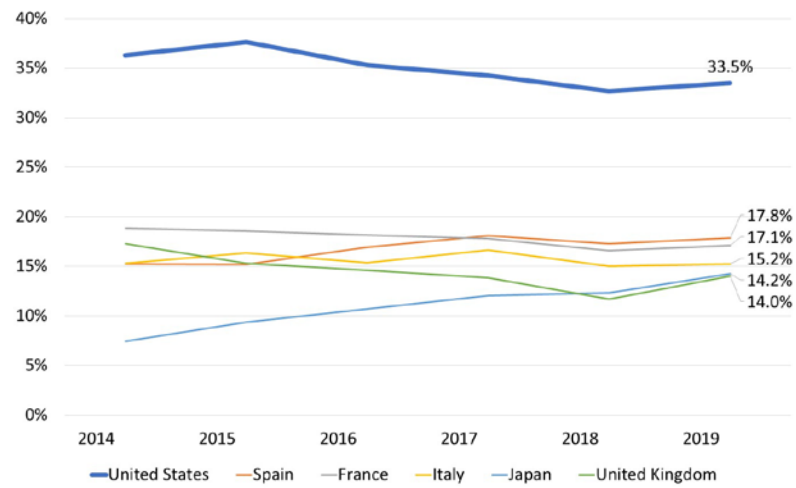


Most Desired International Destinations

The United States' position as a top global destination remains strong. In six of the fourteen countries studied, the United States was a most desired destination for international travel. One-third of all likely international travelers surveyed named the United States as a destination they most wanted to visit in the next year, far surpassing any other country (the next-highest was Spain, at 17.8%). European destinations continue to be the closest competitors to the United States in global destination appeal, with Japan also generating increased aspiration.

Most Desired International Destinations (Unaided)
(Overall - All Countries)

	2018	2019	% CHNG
United States	32.7%	33.5%	2.5%
Spain	17.3%	17.8%	3.1%
France	16.6%	17.1%	3.0%
Italy	15.0%	15.2%	1.6%
Japan	12.3%	14.2%	15.8%
United Kingdom	9.3%	14.0%	51.0%
Australia	10.7%	9.6%	-10.7%
Canada	8.7%	9.2%	5.6%
Germany	7.1%	9.0%	26.4%
Thailand	7.2%	7.3%	1.6%

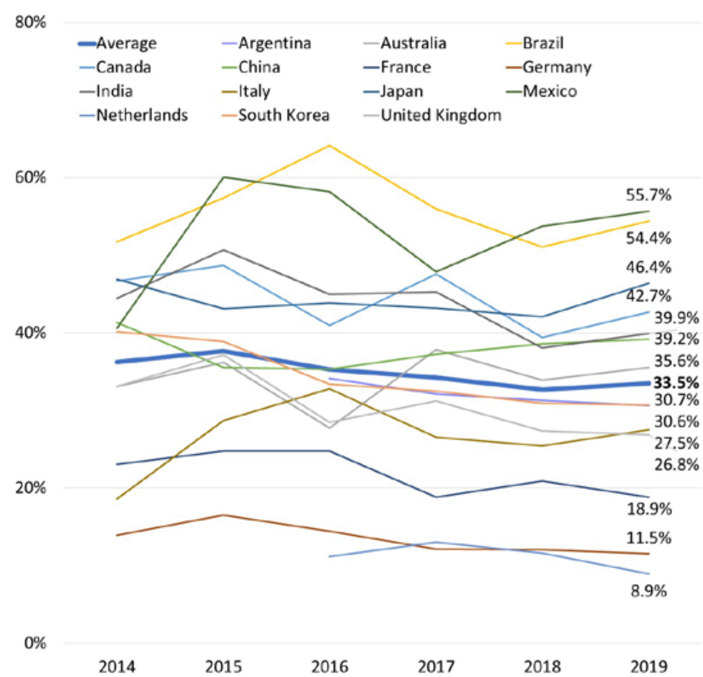


Most Desired International Destinations

The U.S. ranked as the top desired destination for international travelers in Mexico, Brazil, Japan, Canada, India, and Argentina. The U.S is most challenged in European markets.

Desire to Visit United States
(By market)

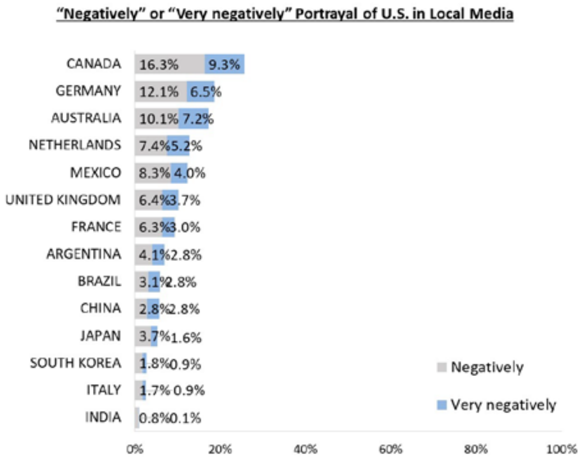
	2018	2019	% CHNG	USA's Rank
Mexico	53.7%	55.7%	3.7%	1
Brazil	51.1%	54.4%	6.5%	1
Japan	42.1%	46.4%	10.2%	1
Canada	39.4%	42.7%	8.4%	1
India	38.1%	39.9%	4.7%	1
China	38.6%	39.2%	1.6%	2
Argentina	31.3%	35.6%	13.6%	2
South Korea	31.0%	30.7%	-0.9%	2
Australia	33.9%	30.6%	-9.6%	1
Italy	25.5%	27.5%	8.0%	2
United Kingdom	27.4%	26.8%	-2.0%	2
France	21.0%	18.9%	-10.2%	3
Germany	12.1%	11.5%	-4.7%	5
Netherlands	11.6%	8.9%	-22.8%	8

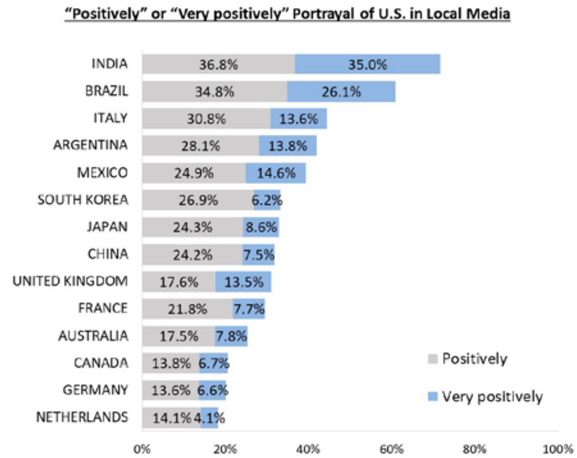


Portrayal of U.S. in Local Media

The U.S. appears to be portrayed **most positively in Indian media** that international travelers consume, and **most negatively within Canadian media** international travelers in that country consume. The graphs below show the percent of international travelers in each market who said that the United States was generally portrayed "positively" or "very positively" in their country's media, and the percent who said the United States was portrayed "negatively" or "very negatively." Aside from India, the U.S. is portrayed most positively within the Brazilian, Italian, and Argentinian media. Aside from Canada, the U.S. is portrayed most negatively in German and Australian media.

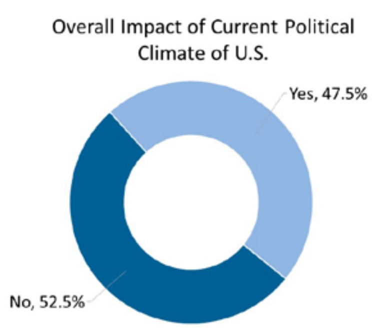
Deterrents to Visiting the United States (Aided)
(Overall - All Countries)

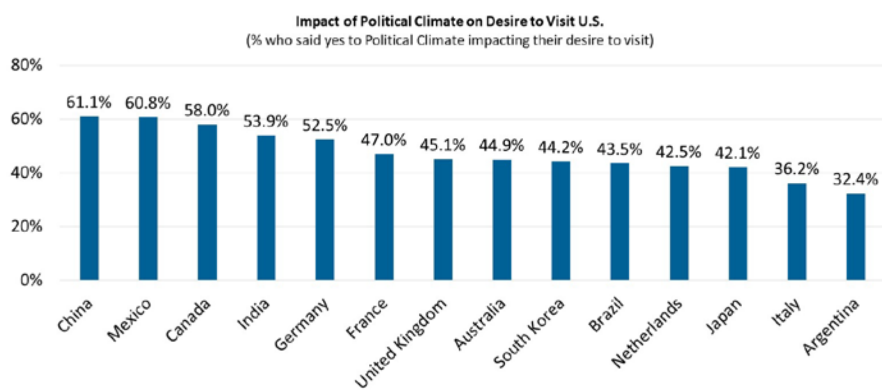




Effects of the American Political Climate

Nearly half of international travelers studied reported that the current political climate in the U.S. had an impact on their desire to visit. More than half of international travelers in China, Mexico, Canada, India, and Germany said that their desire to visit the U.S. was indeed impacted by the U.S.'s political climate.



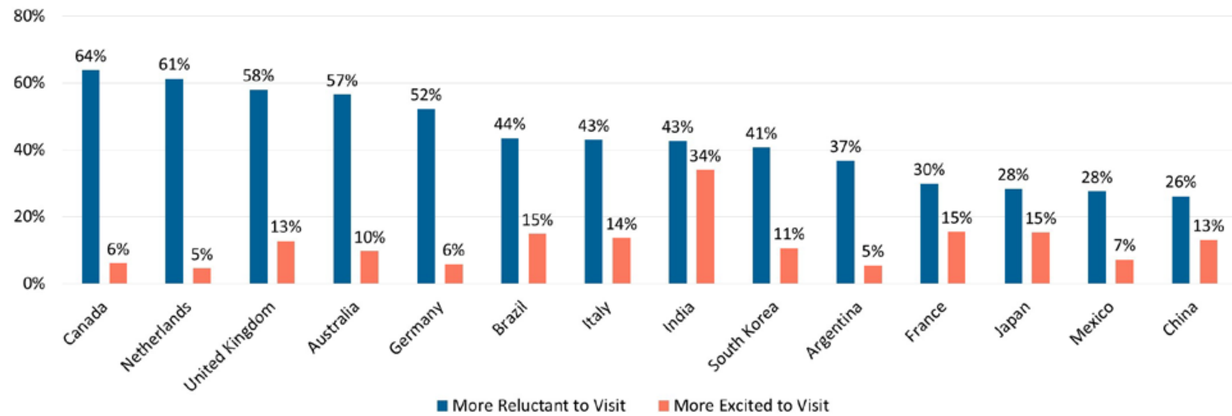


Question: *Does the current political climate of United States have an impact on your desire to visit the U.S? (% who said yes)*

Effects of the American Political Climate

The chart below maps the percent of international travelers in each market who feel the current political climate in the U.S. makes them more excited to visit against the percent that feel it makes them more reluctant to visit. Largely, reluctance outpaces excitement—particularly in Canada, the Netherlands, the United Kingdom and Germany. However, its is relatively more even in India, Japan, China, and France.

Impact of American Political Climate: Reluctance vs Excitement to Visit



Question: *Which of the following statements describe the impact the current political climate in the United States has on your desire to visit—if any?*

DESTINATION APPEAL: OVERALL

Question: *Given what you currently know and feel about these destinations, please use the scale below to state how appealing each is to you as a place to visit on a vacation.*

Los Angeles is prime amongst the most appealing American destinations to international travelers around the globe. International travelers surveyed were asked to rate how appealing specific U.S. destinations are as places to visit. The table to the right shows the top three box score of appeal. New York, San Francisco, Los Angeles and Hawaii have the strongest appeal, with nearly 80 percent of these global travelers rating these cities as appealing.

*Top 3 Box score indicates some level of appeal ("Somewhat Appealing", "Appealing" or "Extremely Appealing")

	APPEALING	EXTREMELY APPEALING	TOP 3 BOX SCORE*
New York City, New York	27.2%	37.2%	**79.1%**
San Francisco, California	32.8%	28.4%	**78.7%**
Los Angeles, California	31.6%	30.1%	**78.7%**
Hawaii (anywhere in the state)	27.5%	33.6%	**77.0%**
Washington, DC	29.0%	24.5%	**72.5%**
Miami, Florida	25.3%	26.9%	**70.6%**
Niagara Falls, New York	25.6%	26.7%	**70.1%**
Anaheim/Disneyland, California	29.3%	22.2%	**66.6%**
Boston, Massachusetts	26.4%	17.4%	**64.6%**
Las Vegas, Nevada	24.2%	22.0%	**63.8%**
Seattle, Washington	25.8%	15.8%	**62.4%**
Chicago, Illinois	25.7%	16.9%	**61.9%**
Philadelphia, Pennsylvania	24.8%	14.8%	**61.0%**
Orlando, Florida	22.7%	20.4%	**60.7%**
San Diego, California	24.3%	14.8%	**59.3%**
New Orleans, Louisiana	22.6%	15.0%	**56.4%**
Dallas, Texas	21.7%	13.3%	**55.9%**
Atlantic City, New Jersey	21.1%	12.5%	**54.0%**
Phoenix, Arizona	21.2%	11.4%	**54.0%**
Napa Valley, California	21.3%	12.4%	**53.9%**
Alaska (anywhere else in the state)	21.8%	13.6%	**53.8%**
Salt Lake City, Utah	20.9%	11.6%	**53.6%**
Houston, Texas	21.0%	12.4%	**53.3%**
Puerto Rico	20.6%	13.1%	**52.3%**
Tampa, Florida	20.7%	12.5%	**52.2%**
Arizona (anywhere else in the state)	20.1%	10.3%	**50.6%**
Lake Tahoe area (California/Nevada)	20.4%	9.8%	**50.2%**
Anchorage, Alaska	19.9%	11.8%	**50.2%**
Texas (anywhere else in the state)	19.6%	10.8%	**49.7%**
Nashville, Tennessee	19.5%	10.3%	**49.7%**
Santa Barbara County, California	20.0%	10.5%	**49.6%**
Denver, Colorado	19.9%	9.5%	**49.6%**
Atlanta, Georgia	19.2%	10.0%	**49.3%**

	APPEALING	EXTREMELY APPEALING	TOP 3 BOX SCORE*
Austin, Texas	19.4%	10.8%	**48.9%**
Memphis, Tennessee	19.1%	9.2%	**48.6%**
Portland, Oregon	18.7%	9.6%	**47.9%**
San Antonio, Texas	18.7%	10.6%	**47.5%**
Orange County, California	18.8%	9.5%	**47.0%**
Pittsburgh, Pennsylvania	17.7%	10.0%	**46.3%**
Reno, Nevada	18.2%	9.5%	**46.2%**
Utah (anywhere else in the state)	17.7%	9.1%	**45.9%**
Minneapolis-St. Paul, Minnesota	18.3%	8.3%	**45.8%**
St. Louis, Missouri	17.6%	8.5%	**45.7%**
Virginia (anywhere in the state)	17.7%	8.9%	**45.2%**
St. Petersburg/Clearwater, Florida	17.4%	9.4%	**44.9%**
Michigan (anywhere in the state)	17.4%	8.9%	**44.8%**
Rural Nevada (outside Reno or Las Vegas)	16.7%	9.0%	**44.7%**
Sonoma County, California	17.6%	8.9%	**44.5%**
Monterey County, California	17.6%	8.9%	**44.4%**
Montana (anywhere in the state)	17.6%	8.4%	**44.2%**
Jacksonville, Florida	17.0%	9.4%	**44.0%**
Baltimore, Maryland	16.8%	8.3%	**43.1%**
Louisville, Kentucky	16.1%	8.1%	**42.5%**
Savannah, Georgia	16.3%	7.9%	**42.4%**
Charleston, South Carolina	16.1%	8.3%	**42.0%**
Rapid City, Mt. Rushmore, Badlands area	15.9%	7.6%	**41.8%**
St. Augustine, Florida	16.3%	8.2%	**41.6%**
Albuquerque, New Mexico	16.1%	8.3%	**41.6%**
Oklahoma (anywhere in the state)	15.9%	7.4%	**41.4%**
Hilton Head Island, South Carolina	16.0%	7.7%	**40.7%**
Wyoming (anywhere in the state)	15.5%	7.1%	**40.1%**
South Dakota (other areas of the state)	15.3%	7.4%	**39.9%**
North Dakota (anywhere in the state)	15.6%	7.2%	**39.8%**
Iowa (anywhere in the state)	15.1%	6.9%	**39.3%**
Asheville, North Carolina	14.8%	7.5%	**39.0%**
Branson, Missouri	14.5%	6.3%	**37.4%**

DESTINATION APPEAL: Los Angeles

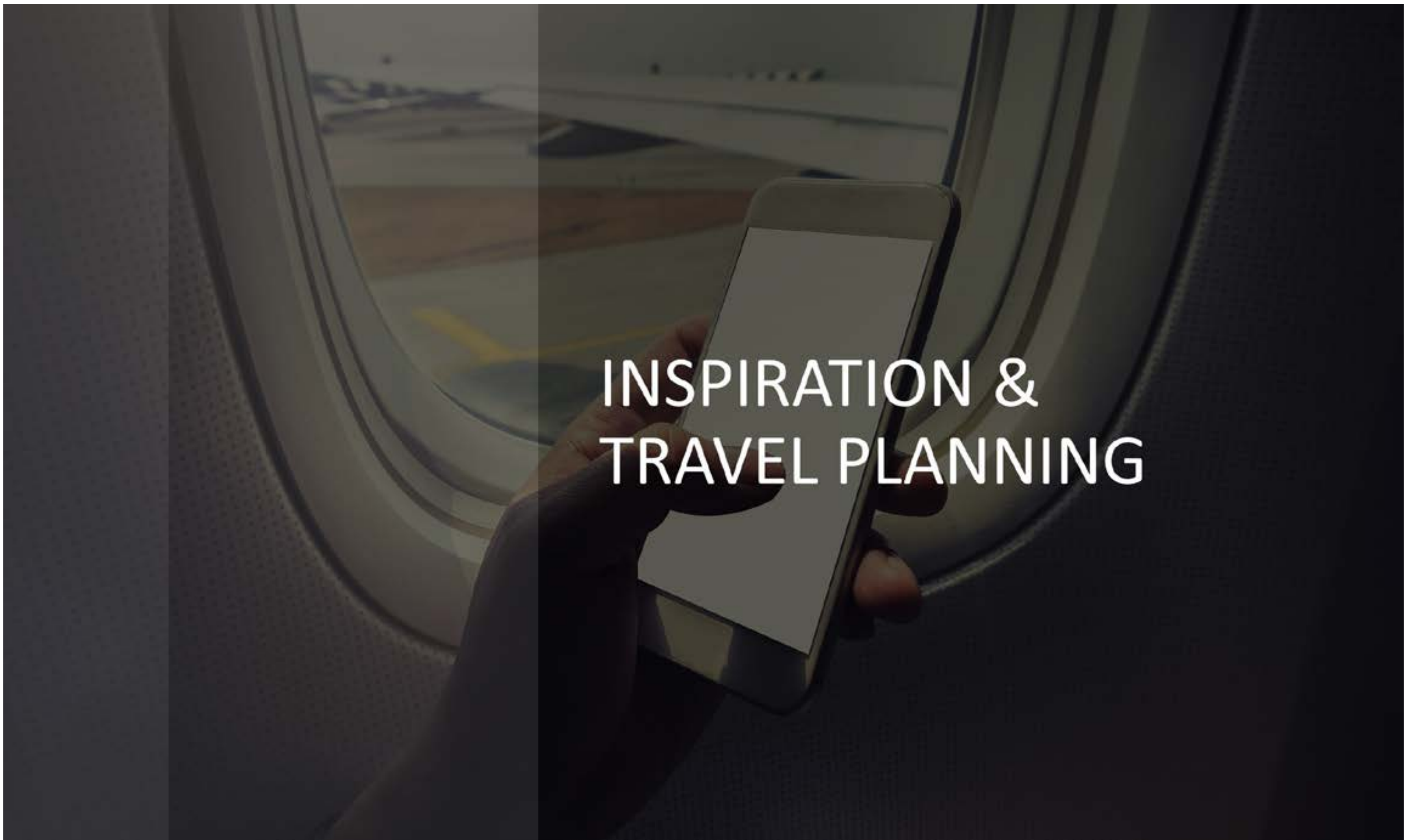
Question: *Given what you currently know and feel about these destinations, please use the scale below to state how appealing each is to you as a place to visit on a vacation?*

Destination Appeal: Los Angeles, California

	APPEALING	EXTREMELY APPEALING	TOP 3 BOX SCORE*
India	30.7%	52.3%	**91.5%**
Mexico	33.3%	46.1%	**90.4%**
Italy	28.6%	40.3%	**86.4%**
Brazil	29.9%	44.8%	**86.0%**
Argentina	38.5%	35.4%	**85.9%**
China	35.3%	28.7%	**84.1%**
South Korea	39.9%	19.2%	**83.4%**
France	31.5%	27.0%	**78.3%**
Australia	34.4%	24.8%	**77.1%**
United Kingdom	31.2%	26.6%	**73.5%**
Canada	30.7%	25.7%	**71.6%**
Japan	28.0%	15.0%	**70.3%**
Germany	26.0%	24.0%	**67.4%**
Netherlands	24.7%	10.7%	**54.7%**

While strong around the world, the Los Angeles destination brand is performing best in India, Mexico, Italy, Brazil, Argentina, China, and South Korea with more than 80 percent of international travelers in these markets rating the city as appealing.

*Top 3 Box score indicates some level of appeal ("Somewhat Appealing", "Appealing" or "Extremely Appealing")



TRIP INSPIRATION & PLANNING RESOURCES

Destination Analysts

SOURCES OF DESTINATION INSPIRATION
(% saying they use this resource for ideas & inspiration for international travel)

Opinions of friends and relatives – in-person/through direct contact (email, text, etc.)	54.0%
Online media – travel content found on the internet	42.5%
Opinions of friends and relatives – via social media	30.4%
Travel agencies or tour operators	27.2%
Opinions & experiences of digital influencers	25.6%
Online video travel content	24.8%
Offline media – tv, printed newspapers, magazines, etc.	19.6%
Television	19.1%
Movies	11.2%

Question: Please think specifically about how you get your inspiration for the destinations you want to visit internationally. Which would you typically use to find destination ideas and inspiration? (Select all that apply)

TRAVEL PLANNING RESOURCES
(% saying they would use resource for planning an international leisure trip)

Online search engines	66.2%
Online travel agencies	51.7%
Official visitor's bureau website	34.3%
Online travel reviews, blogs, itineraries or opinions from other travelers	30.1%
Tour agent or tour operator websites	29.1%
Online mapping website	27.6%
Social media websites	23.9%
Online video travel content	17.4%
Travel or lifestyle magazine websites	15.5%
Official visitor's bureau social media content	15.2%
Home-sharing or vacation rental websites (Airbnb, etc.)	14.0%
Travel-related apps on a mobile phone	13.4%
Travel-related e-mail newsletters	8.2%
Newspaper travel section (online content)	7.8%

Question: If you were planning an international leisure trip, which of the following resources would you likely use to plan your trip? (Select all that apply)

SOURCES OF INSPIRATION (1 OF 2)

Question: *Please think specifically about how you get your inspiration for the destinations you want to visit internationally. Which would you typically use to find destination ideas and inspiration? (Select all that apply)*

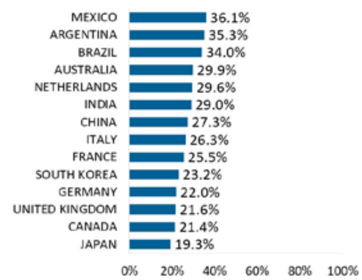
(Charts show % from each country that typically use the indicated resource for trip ideas & inspiration)

Opinions of Friends & Relatives: In-Person/Direct Contact

Online Media: Travel Content Found on Internet

Opinions of Friends & Relatives Via Social Media

Travel Agencies or Tour Operators



Online Video Travel Content

Opinions/Experiences of Digital Influencers

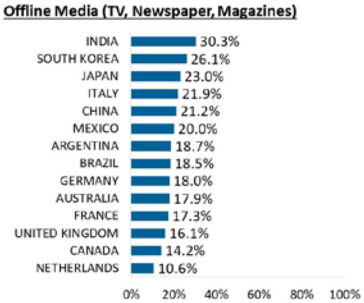
Destination Analysts

SOURCES OF INSPIRATION (2 OF 2)

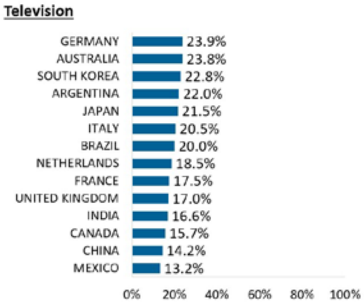
Question: *Please think specifically about how you get your inspiration for the destinations you want to visit internationally. Which would you typically use to find destination ideas and inspiration? (Select all that apply)*

(Charts show % from each country that typically use the indicated resource for trip ideas & inspiration)

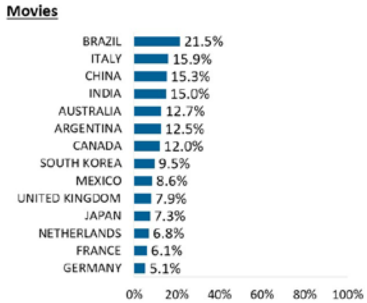
Offline Media (TV, Newspaper, Magazines)



Television



Movies



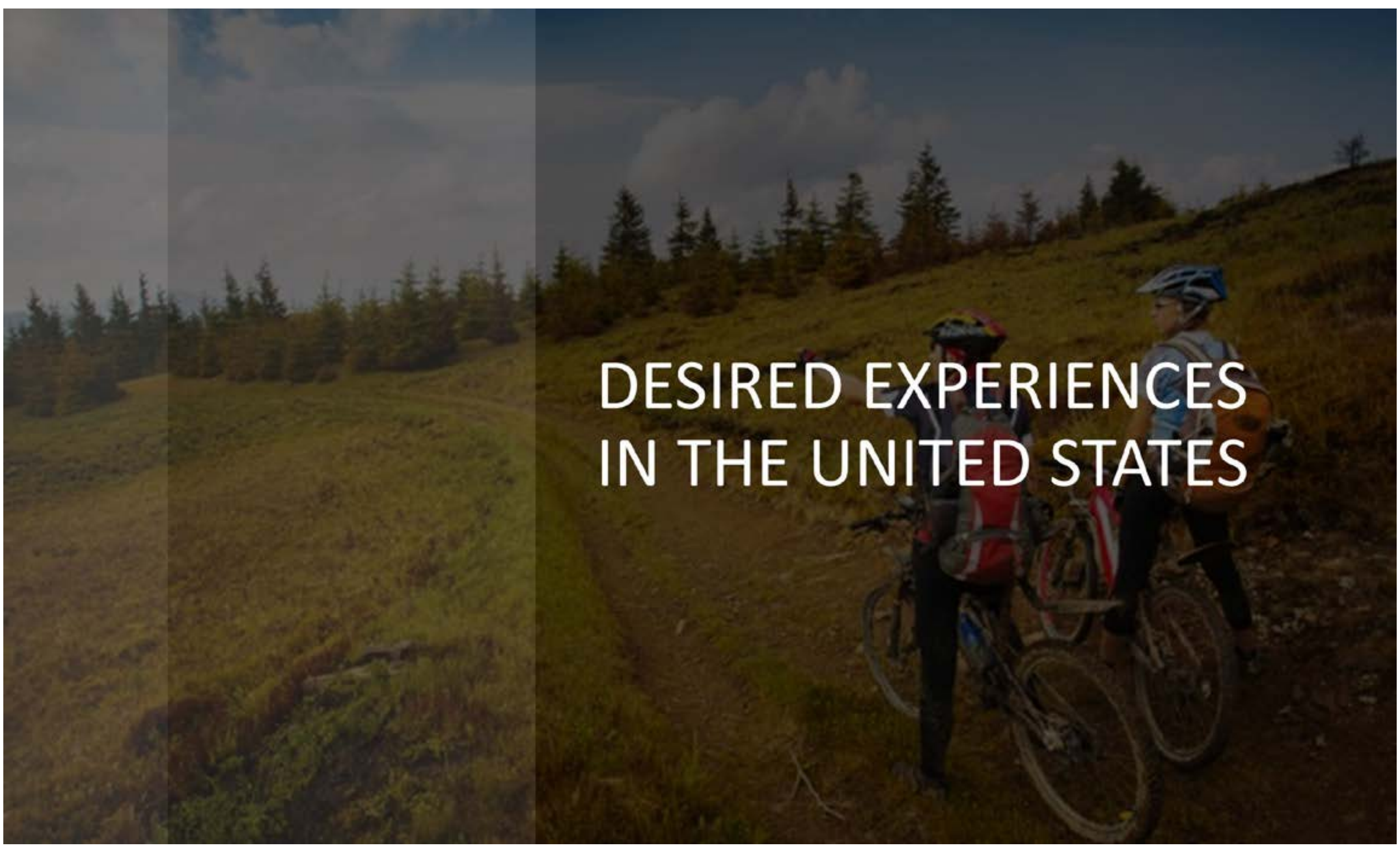
USE OF ONLINE VIDEO CONTENT

Destination Analysts

Question: *In helping you decide which U.S. destinations you want to visit, which types of information would like to watch in online video format? (Select all that apply)*

Types of Video Content Driving U.S. Destination Decisions
(% saying they would watch this type of video content to help decide where to go in US)

Hotels and lodging	31.5%
Restaurants & food	30.7%
National Parks	28.9%
Historical attractions	27.9%
Sightseeing tours	26.3%
Shopping	25.5%
Theme parks	25.0%
Ways to experience nature	24.5%
Important or iconic attractions	24.4%
Museums & culture	23.8%
Transportation and how to get around	23.7%
Safety	22.5%
Entertainment, events, shows	21.9%
Family fun	20.6%
Ways to experience the American lifestyle	19.0%
Sample trip itineraries	17.1%
Things to do outside the large cities	16.0%
Ideas for adventurous travel	15.3%
Recommendations from local residents	14.8%
Outdoor activities (hiking, biking, boating, etc)	14.5%
Off-the-beaten path attractions	13.5%
Snow/winter activities (skiing, sledding, etc)	8.8%



DESIRED EXPERIENCES IN THE UNITED STATES (1 OF 5)

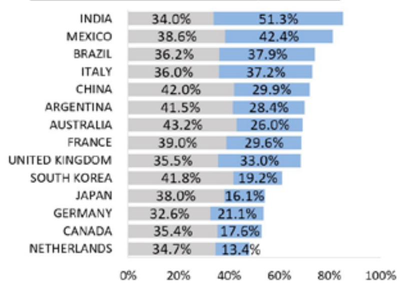
Destination Analysts

Question: *How important would having each of the following experiences be to you if you were taking a leisure trip to the United States of America?*

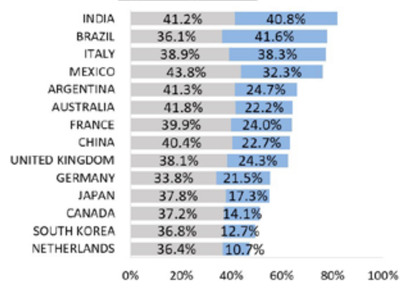
Important · Extremely important

(Charts show % from each country saying that the activity/experience would be important or very important)

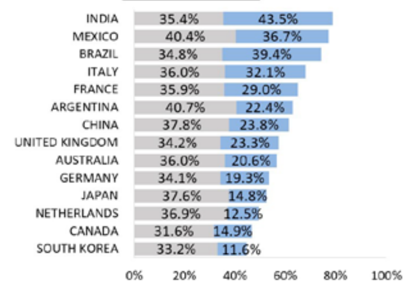
Visit Iconic American Landmarks/Attractions



Sightseeing in Cities

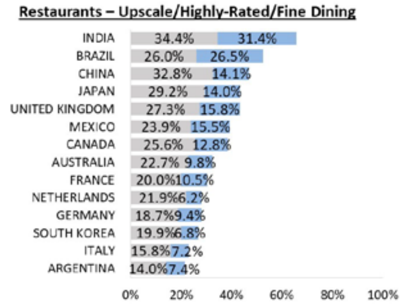


Visit Historical Sites



Visit National Parks

Restaurants – Upscale/Highly-Rated/Fine Dining



Visit Wine Country/Go to Wineries

DESIRED EXPERIENCES IN THE UNITED STATES (2 OF 5)

Destination Analysts

Question: *How important would having each of the following experiences be to you if you were taking a leisure trip to the United States of America?*

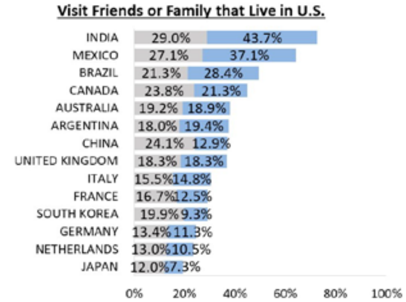
Important · Extremely important

(Charts show % from each country saying that the activity/experience would be important or very important)

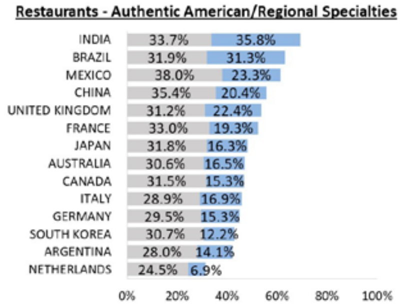
Visit Breweries/Distilleries

Theme & Amusement Parks

Visit Friends or Family that Live in U.S.



Restaurants - Authentic American/Regional Specialties



Shopping

Relaxation

DESIRED EXPERIENCES IN THE UNITED STATES (3 OF 5)

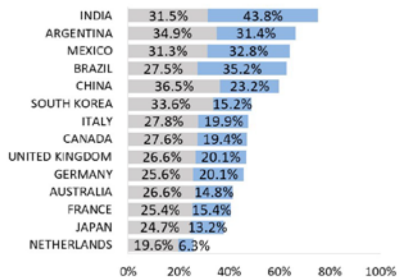
Destination Analysts

Question: *How important would having each of the following experiences be to you if you were taking a leisure trip to the United States of America?*

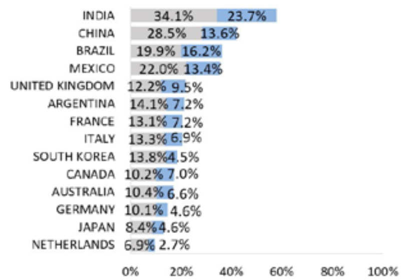
Important ■ Extremely important

(Charts show % from each country saying that the activity/experience would be important or very important)

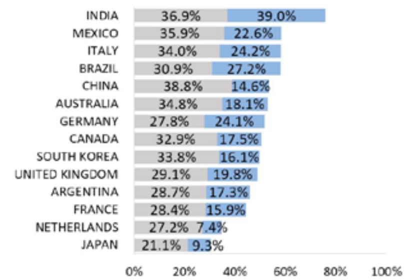
Visit Beaches & Resorts



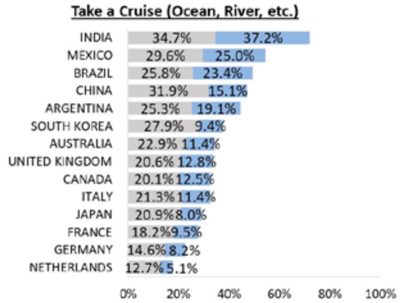
Visit/Tour University Campuses



Take a Scenic Drive/Road Trip

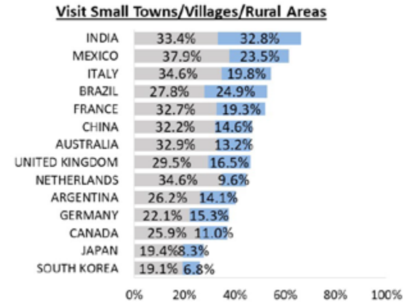


Take a Cruise (Ocean, River, etc.)



Visit Farms/Take Agricultural Tours

Visit Small Towns/Villages/Rural Areas



DESIRED EXPERIENCES IN THE UNITED STATES (4 OF 5)

Destination Analysts

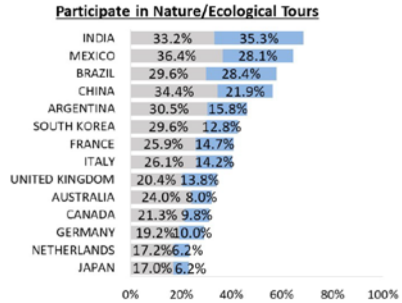
Question: *How important would having each of the following experiences be to you if you were taking a leisure trip to the United States of America?*

Important ■ Extremely important

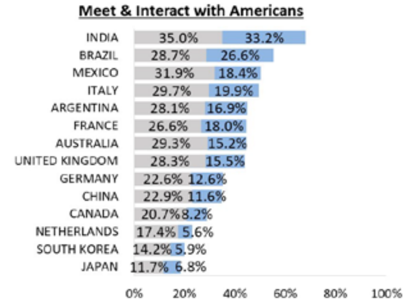
(Charts show % from each country saying that the activity/experience would be important or very important)

Museums

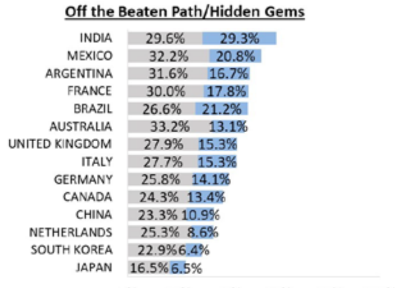
Participate in Nature/Ecological Tours



Meet & Interact with Americans

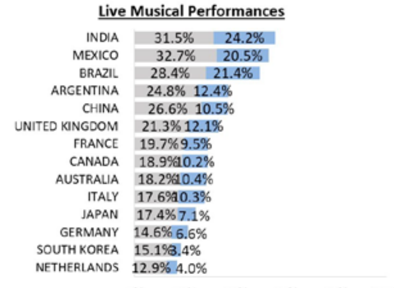


Off the Beaten Path/Hidden Gems



Festivals & Events

Live Musical Performances



DESIRED EXPERIENCES IN THE UNITED STATES (5 OF 5)

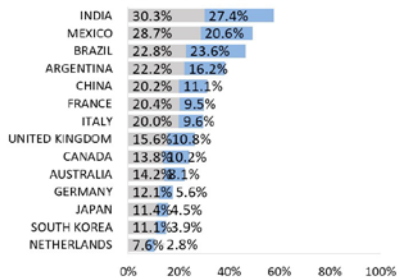
Destination Analysts

Question: *How important would having each of the following experiences be to you if you were taking a leisure trip to the United States of America?*

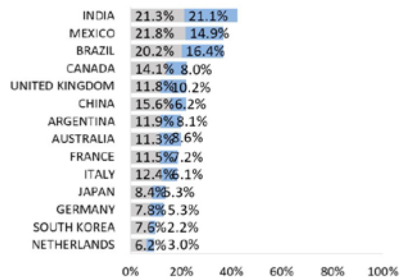
Important ■ Extremely important

(Charts show % from each country saying that the activity/experience would be important or very important)

Nightlife/Partying



Casinos/Gambling



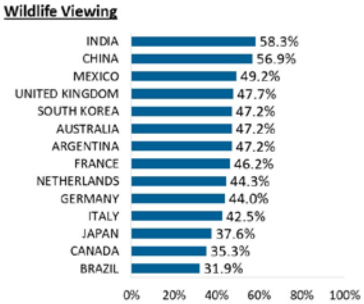
DESIRED OUTDOOR EXPERIENCES (1 OF 3)

Destination Analysts

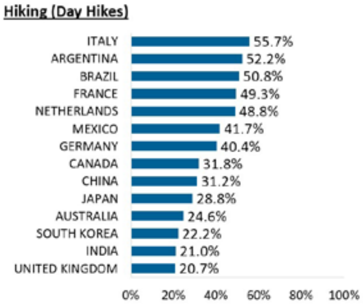
Question: *Which of these outdoor activities would it be IMPORTANT that you participate in during your trip to the United States? (Select all that apply)*

(Charts show % from each country saying that the activity/experience would be important to participate in)

Wildlife Viewing



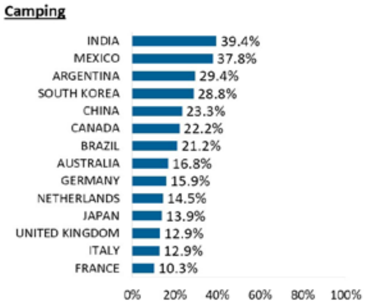
Hiking (Day Hikes)



Bicycling/Mountain Biking

Hiking (1+ Nights on Trail)

Camping



DESIRED OUTDOOR EXPERIENCES (2 OF 3)

Destination Analysts

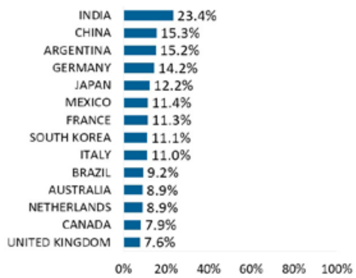
Question: *Which of these outdoor activities would it be IMPORTANT that you participate in during your trip to the United States? (Select all that apply)*

(Charts show % from each country saying that the activity/experience would be important to participate in)

Canoeing/Kayaking

Skiing/Snowboarding

Whitewater Rafting



Ziplining/Bungee Jumping

DESIRED OUTDOOR EXPERIENCES (3 OF 3)

Destination Analysts

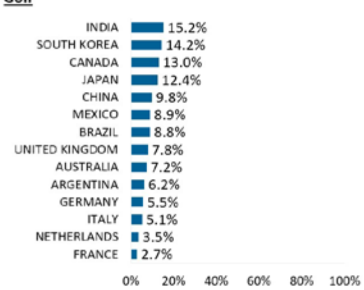
Question: *Which of these outdoor activities would it be IMPORTANT that you participate in during your trip to the United States? (Select all that apply)*

(Charts show % from each country saying that the activity/experience would be important to participate in)

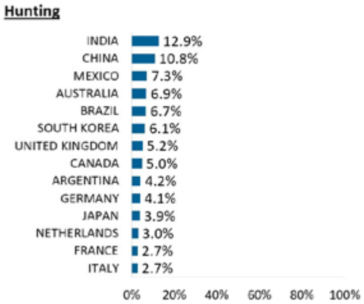
Fishing

Surfing

Golf



Hunting



DESIRED SHOPPING EXPERIENCES (1 OF 2)

Destination Analysts

Question: *Which of these types of shopping places would it be IMPORTANT for you to include on your trip to the United States? (Select all that apply)*

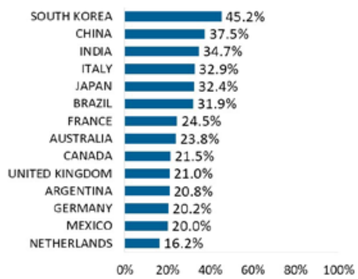
(Charts show % from each country saying the type of shopping place would be important to include)

Upscale Boutiques/Luxury Stores

Large Shopping Malls

Outlet Malls

Trendy Shopping Neighborhoods



Department Stores

Second-Hand/Thrift Stores

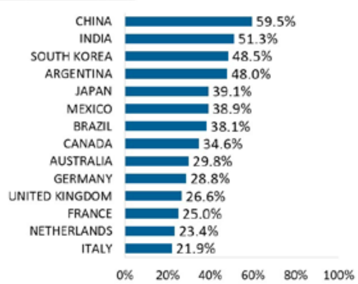
DESIRED SHOPPING EXPERIENCES (2 OF 2)

Destination Analysts

Question: *Which of these types of shopping places would it be IMPORTANT for you to include on your trip to the United States? (Select all that apply)*

(Charts show % from each country saying the type of shopping place would be important to include)

Duty-Free Shopping



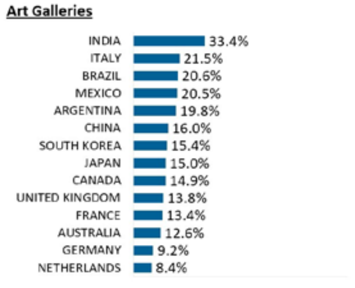
Supermarkets/Grocery Stores

Wine/Beer/Liquor Stores

Flea/Street Markets

American Crafts/Art Stores

Art Galleries



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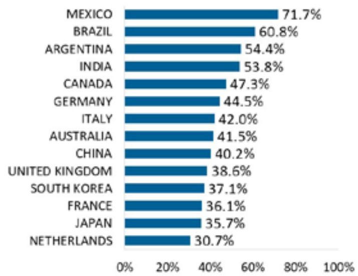
Desired Cultural Experiences (1 of 1)

Question: *Which of these cultural activities would it be IMPORTANT that you participate in during your trip to the United States? (Select all that apply)*

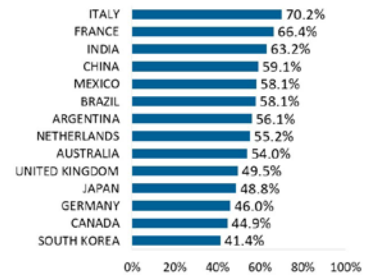
(Charts show % from each country saying that the activity/experience would be important to participate in)

Aquariums & Zoos



Urban Parks/Botanical Gardens

Historical Monuments



Science/Natural History Museums

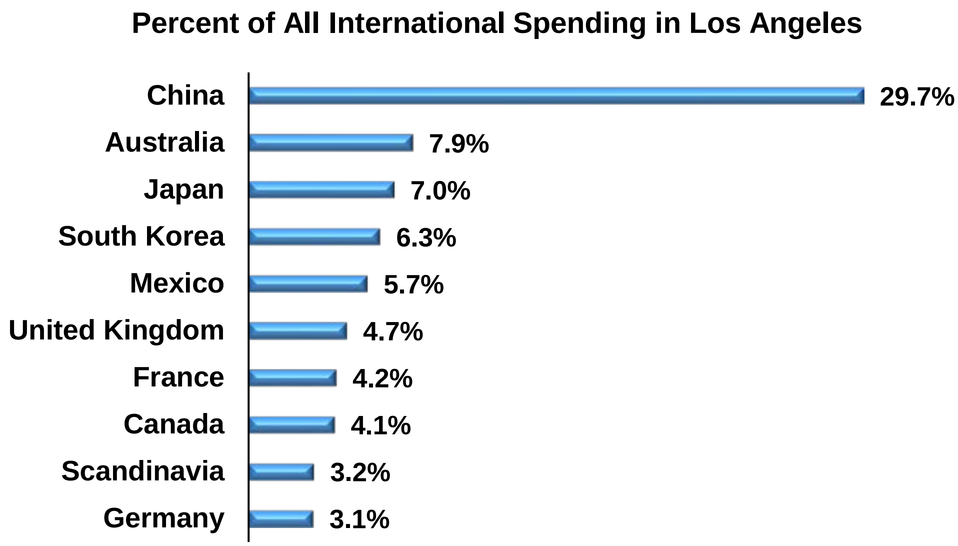
Art Museums

Theater & Performing Arts

INTERNATIONAL VISITOR INSIGHTS

INTERNATIONAL VISITOR INSIGHTS

2018 International Visitor Spending



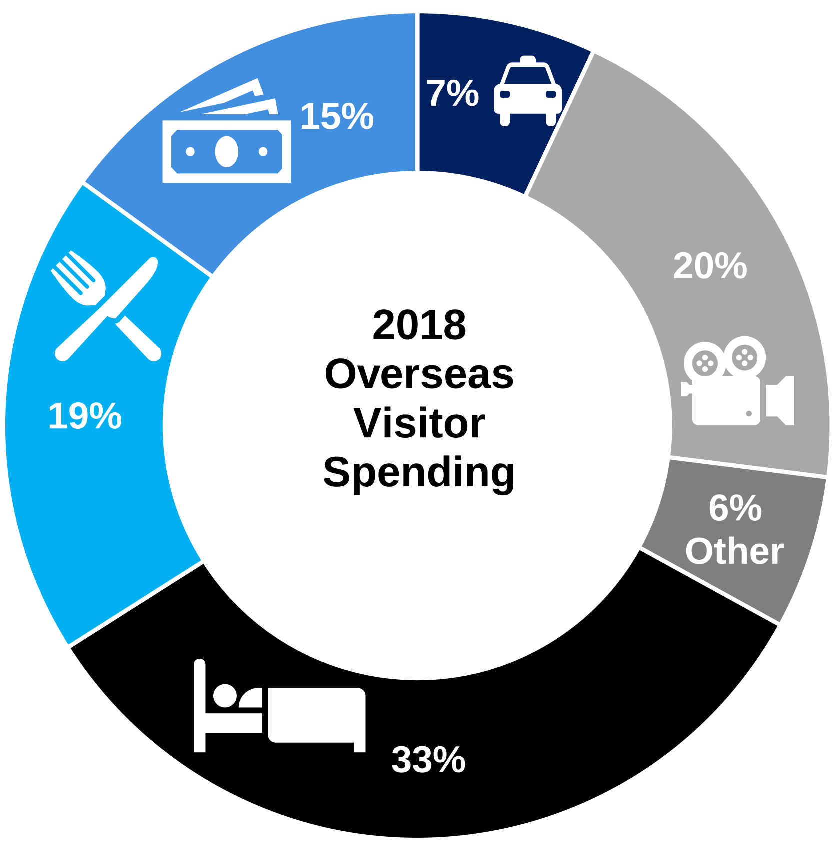
The top 10 international markets comprise **76%** of total international spend in L.A. County

2018 International Visitor Spending by Country					
Country	Visitation	Direct spend (Millions)	Average Trip Spend per Visitor	Average Length of Stay	Per Visitor per Day Spend
Australia	426,000	$886.3	$2,081	5.5	$378
Brazil	117,000	$173.3	$1,481	7.4	$200
China	1,172,000	$3,322.9	$2,835	8.6	$330
France	307,000	$473.7	$1,543	5.5	$281
Germany	237,000	$344.5	$1,454	6.0	$242
India	130,000	$293.4	$2,257	7.7	$293
Ireland	25,000	$42.3	$1,692	7.4	$229
Italy	95,000	$118.3	$1,245	5.1	$244
Japan	349,000	$786.2	$2,253	7.6	$296
Middle East	138,000	$349.0	$2,529	7.8	$324
New Zealand	96,000	$164.2	$1,741	9.8	$178
Scandinavia	190,000	$353.1	$1,858	5.6	$332
South Korea	335,000	$709.6	$2,118	7.6	$279
Spain	64,000	$89.9	$1,405	9.0	$156
United Kingdom	382,000	$530.4	$1,388	6.0	$231
Total Overseas	**4,933,000**	**$10,088.4**	**$2,045**	**7.6**	**$269**
Canada	780,000	$464.4	$595	4.8	$124
Mexico	1,776,000	$642.2	$362	7.3	$50
Total International	**7,489,000**	**$11,195.0**	**$1,495**	**6.6**	**$226**

Source: U.S. Department of Commerce, NTTO; Tourism Economics

2018 Overseas Visitor Spend and Lodging Analysis

2018 Spend and Lodging Analysis for Top International Markets				
Markets	**Spending/Day ($)**	**% Stay in Paid Lodging**	**Paid Lodging nights in L.A.**	**% Dollar spent on Lodging**
Australia	$378	84%	4.7	34%
Brazil	$200	72%	6.3	28%
China	$330	62%	7.6	32%
France	$281	74%	4.0	42%
Germany	$242	82%	4.5	39%
India	$293	58%	3.4	37%
Ireland	$229	88%	4.7	20%
Italy	$244	85%	4.1	34%
Japan	$296	84%	3.9	37%
Middle East	$324	68%	7.5	33%
New Zealand	$178	85%	4.4	38%
Scandinavia	$332	78%	4.8	45%
South Korea	$279	75%	4.7	35%
Spain	$156	78%	6.7	42%
United Kingdom	$231	75%	4.7	36%
Total Overseas	**$269**	**73%**	**5.2**	**33%**



Source: U.S. Department of Commerce, NTTO; Tourism Economics

2016 – 2020f International Visitors to Los Angeles

2016 – 2020f Top International Visitor Markets – Volume					
Market	**2016**	**2017**	**2018**	**2019f**	**2020f**
Australia	421,000	418,000	426,000	430,000	438,000
Brazil	101,000	102,000	117,000	114,000	118,000
China	1,005,000	1,123,000	1,172,000	1,209,000	1,291,000
France	277,000	295,000	307,000	316,000	323,000
Germany	236,000	254,000	237,000	242,000	247,000
India	116,000	123,000	130,000	136,000	143,000
Ireland	24,000	25,000	25,000	24,000	25,000
Italy	82,000	85,000	95,000	97,000	101,000
Japan	340,000	341,000	349,000	353,000	356,000
Middle East	159,000	142,000	138,000	133,000	136,000
New Zealand	94,000	94,000	96,000	95,000	96,000
Scandinavia	181,000	183,000	190,000	179,000	184,000
South Korea	296,000	341,000	335,000	325,000	337,000
Spain	55,000	59,000	64,000	67,000	70,000
UK	361,000	371,000	382,000	394,000	402,000
Total Overseas	**4,568,000**	**4,804,000**	**4,933,000**	**5,004,000**	**5,175,000**
Canada	708,000	747,000	780,000	789,000	803,000
Mexico	1,757,000	1,708,000	1,776,000	1,740,000	1,757,000
Total International	**7,033,000**	**7,259,000**	**7,489,000**	**7,533,000**	**7,735,000**

2016 – 2020f Top International Visitor Markets – YOY % Change					
Market	**2016/15**	**2017/16**	**2018/17**	**2019f/18**	**2020f/19f**
Australia	-2.3%	-0.7%	2.0%	1.0%	1.7%
Brazil	-20.5%	1.2%	14.6%	-2.5%	3.7%
China	21.9%	11.7%	4.4%	3.2%	6.8%
France	-2.0%	6.5%	4.0%	2.8%	2.4%
Germany	-3.0%	7.5%	-6.7%	2.1%	2.1%
India	10.2%	6.4%	5.1%	5.1%	4.9%
Ireland	-2.4%	1.2%	0.0%	-1.2%	2.3%
Italy	-8.0%	3.0%	11.5%	2.9%	3.3%
Japan	8.0%	0.2%	2.5%	1.0%	0.9%
Middle East	2.3%	-10.5%	-2.5%	-4.0%	2.0%
New Zealand	2.0%	0.7%	1.6%	-1.0%	1.3%
Scandinavia	7.5%	1.1%	3.9%	-5.5%	2.6%
South Korea	0.2%	15.3%	-1.9%	-2.8%	3.7%
Spain	2.1%	8.5%	7.8%	5.4%	3.5%
UK	1.9%	2.8%	3.0%	3.1%	2.1%
Total Overseas	**4.5%**	**5.2%**	**2.7%**	**1.4%**	**3.4%**
Canada	-2.8%	5.5%	4.5%	1.1%	1.8%
Mexico	1.1%	-2.8%	4.0%	-2.0%	1.0%
Total International	**2.9%**	**3.2%**	**3.2%**	**0.6%**	**2.7%**

Source: *Tourism Economics August 2019*

VISITOR PROFILE BY COUNTRY

VISITOR PROFILE BY COUNTRY

TOTAL OVERSEAS TO L.A.

Airlift

2019 Overseas Average Non-Stop Weekly Flights to L.A.			
Origin Countries	Origin Cities	Weekly Flights	Weekly Seats
46	64	749	220,570

2019/18 Seat Capacity Growth – -0.9%

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	4,804,000	236,000	5.2%
2018	4,933,000	129,000	2.7%
2019f	5,004,000	71,000	1.4%
2020f	5,175,000	171,000	3.4%
2021f	5,361,000	186,000	3.6%
2022f	5,550,000	189,000	3.5%
2023f	5,745,000	195,000	3.5%

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Source: OAG, Tourism Economics August 2019

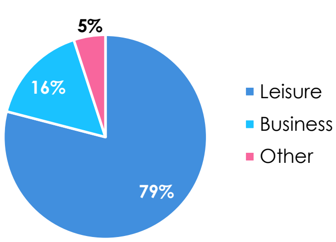
TOTAL OVERSEAS TO L.A.

Demographics

Average Age 38.2

Average HHI
$86,468

Primary Reason for Recent L.A. Trip



L.A. Travel Details

Average Party Size 1.8

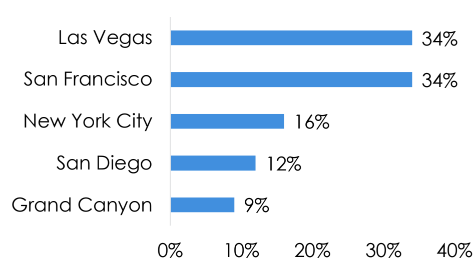
First-Time Visitor to U.S. 28%

U.S. Average Length of Stay 20.6 Nights

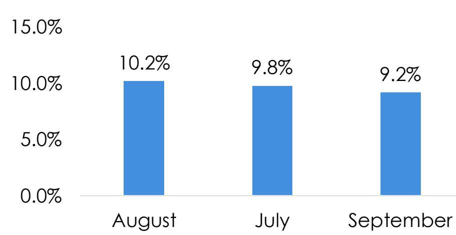
L.A. Average Length of Stay 7.6 Nights

Average # of U.S. Destinations Visited 3.3

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



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Source: U.S. Department of Commerce, NTTO / APIS

TOTAL OVERSEAS TO L.A.

Top Resources Used to Plan Trip

Airlines	46%
Personal Recommendation	35%
OTA	34%
Travel Agency	20%

Advance Planning for Trip

< 7 Days	4%
8-30 Days	25%
31-60 Days	18%
61-90 Days	15%
> 3 Months	38%

Average Planning Time **110 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	8%
8-30 Days	32%
31-60 Days	20%
61-90 Days	13%
> 3 Months	27%

Average Booking Time **79 Days**

Travel Companions*

Alone	53%
Spouse/Partner	24%
Family/Relatives	19%
Friends	6%
Business Assoc.	3%
Tour Group	1%

Modes of Transportation in U.S.

Rented Auto	44%
Airlines	41%
Private Auto	38%
Subway/Bus	27%

Place of Stay

Paid Lodging **73%**

VFR **27%**

Mean Nights In Paid Lodging - **5.2**

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

TOTAL OVERSEAS TO L.A.

Top Trip Activities

Shopping	89%
Sightseeing	86%
National Parks	53%
Amusement Parks	47%
Visiting Small Towns	40%
Fine Dining	36%

Trip Spending

Lodging	$674
F&B	$388
Entertainment	$307
Shopping/Gifts	$409
Transportation	$143
Other	$124

Trip Spending

Total Spending Per Visitor/Trip **$2,045**

Total Estimated Direct Visitor Spend **$10,088,400,000**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

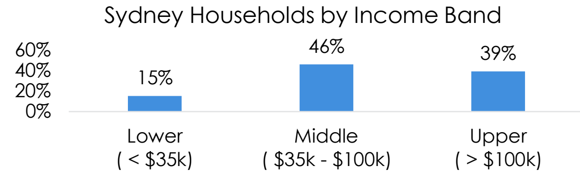
AUSTRALIA

Population

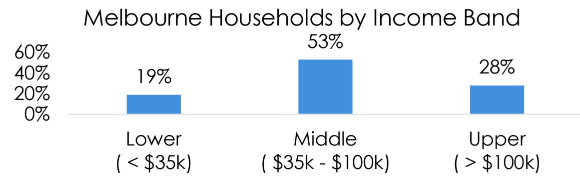
Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total Australia	**25,088,600**	
Sydney	5,309,000	21.2%
Melbourne	5,058,000	20.2%
Sum of Key Cities	**10,367,000**	**41.3%**
Other	14,721,600	58.7%

Household Income

Sydney 2019 Average Household Income **$114,700**



Melbourne 2019 Average Household Income **$88,600**



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

AUSTRALIA TO THE USA

Travel Outlook

Days Available for International Travel **18.9**

Most Important Content for Destination Decision

Hotels & Lodging	**31.5%**
Restaurants & Food	**27.9%**
Important Iconic Attractions	**27.1%**
Transportation & How to Get Around	**27.1%**

Deterrents to Visiting the USA

- Airfare Is Too Expensive – **35.5%**
- Unfavorable Currency Exchange Rate – **31.4%**
- USA Is Too Expensive - **26.6%**
- USA Is Too Far Away – **23.8%**
- Concerns About My Personal Safety – **23.2%**

Desired U.S. Vacation Experiences

- Visit Famous/Iconic Landmarks – **69.2%**
- Sightseeing in Cities – **64.0%**
- Relaxation – **57.9%**
- Visit Historical Sites – **56.6%**

Desired Lodging Types

- Full Service (4 or 3 star) – **56.9%**
- Mid-Priced (2 star) – **29.9%**
- Bed & Breakfast – **20.0%**
- Vacation Home or Apartment – **19.6%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

Source: Destination Analysts "The State of the International Traveler" June 2019

AUSTRALIA TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Sydney	33	11,000
Melbourne	21	7,230
Brisbane	16	4,350
Total Australia	**70**	**22,580**

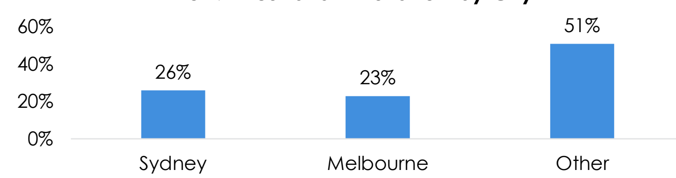
2019/18 Seat Capacity Growth – -3.6%

2019/18 Decreased Service –
- United from Sydney
- Qantas from Melbourne
- Virgin Australia from Brisbane

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	418,000	-3,000	-0.7%
2018	426,000	8,000	2.0%
2019f	430,000	4,000	1.0%
2020f	438,000	8,000	1.7%
2021f	448,000	10,000	2.4%
2022f	462,000	14,000	3.0%
2023f	476,000	14,000	3.1%

2019f Australian Visitation by City



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Source: OAG, Tourism Economics August 2019

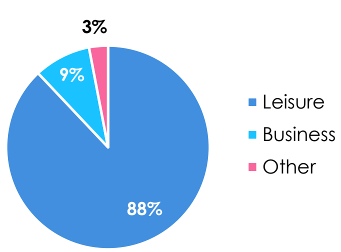
AUSTRALIA TO L.A.

Demographics

Average Age **37.7**

Average HHI
$104,314

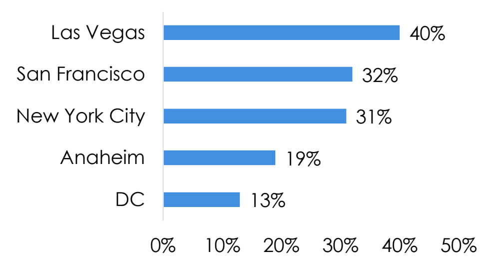
Primary Reason for Recent L.A. Trip



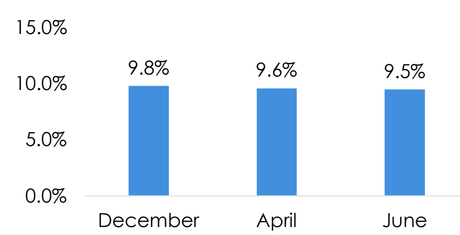
L.A. Travel Details

Average Party Size	**1.9**
First-Time Visitor to U.S.	**33%**
U.S. Average Length of Stay	**20.7 Nights**
L.A. Average Length of Stay	**5.5 Nights**
Average # of U.S. Destinations Visited	**3.6**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

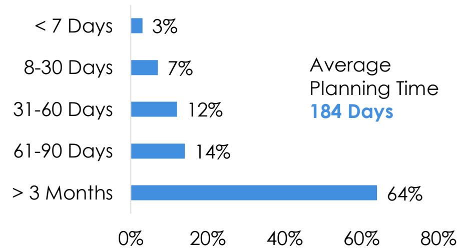
Source: U.S. Department of Commerce, NTTO / APIS

AUSTRALIA TO L.A.

Top Resources Used to Plan Trip

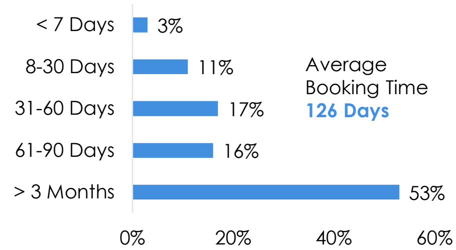
- Airlines 52%
- OTA 47%
- Personal Recommendation 44%
- Travel Agency 43%

Advance Planning for Trip



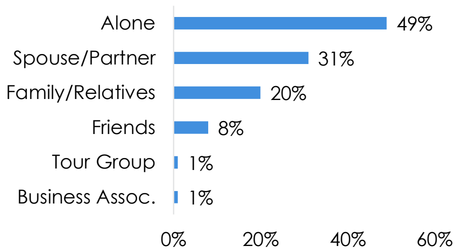
Average Planning Time **184 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **126 Days**

Travel Companions*



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Modes of Transportation in U.S.

- Airlines 64%
- Taxi/Limo 48%
- Ride Sharing 45%
- Subway/Bus 43%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging 84%
- VFR 16%

Mean Nights In Paid Lodging - 4.7

Source: U.S. Department of Commerce, NTTO

AUSTRALIA TO L.A.

Top Trip Activities

Shopping	94%
Sightseeing	93%
National Parks	58%
Amusement Parks	57%
Visiting Historical Locations	45%
Art Gallery/Museum	45%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$707
F&B	$437
Entertainment	$417
Shopping/Gifts	$354
Transportation	$146
Other	$20

Trip Spending

Total Spending Per Visitor/Trip
$2,081

Total Estimated Direct Visitor Spend
$886,300,000

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

BRAZIL TO THE USA

Travel Outlook

Days Available for International Travel **17.1**

Most Important Content for Destination Decision

Shopping	**43.3%**
Theme Parks	**36.7%**
Sightseeing Tours	**35.5%**
Hotels & Lodging	**32.5%**

Deterrents to Visiting the USA

- Airfare Is Too Expensive - **40.6%**
- Unfavorable Currency Exchange Rate – **38.6%**
- USA Is Too Expensive – **26.2%**
- I Don't Have Enough Holiday Time – **17.8%**
- Strict Security Policies – **16.0%**

Desired U.S. Vacation Experiences

- Sightseeing in Cities – **77.8%**
- Visit Historical Sites– **74.2%**
- Visit Famous or Iconic Landmarks – **74.1%**
- Relaxation – **73.2%**

Desired Lodging Types

- Full Service (4 or 3 star) – **43.2%**
- Mid-Priced (2 star) – **38.2%**
- Vacation Home or Apartment – **23.4%**
- Budget Hotel or Motel (1 star) – **14.0%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

Source: Destination Analysts "The State of the International Traveler" June 2019

BRAZIL TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Sao Paulo	**4**	**1,140**

2019/18 Seat Capacity Growth – -35.0%

2019 Decreased Service –
American Airlines decreased service from 5 to 4 x weekly

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	102,000	1,000	1.2%
2018	117,000	15,000	14.6%
2019f	114,000	-3,000	-2.5%
2020f	118,000	4,000	3.7%
2021f	123,000	5,000	3.7%
2022f	127,000	4,000	3.6%
2023f	132,000	5,000	3.8%

Los Angeles Tourism & Convention Board

Source: OAG, Tourism Economics August 2019

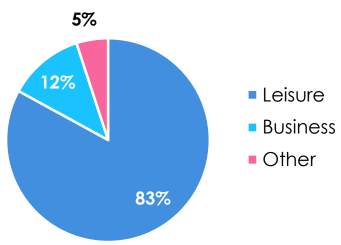
BRAZIL TO L.A.

Demographics

Average Age **39.5**

Average HHI **$47,964**

Primary Reason for Recent L.A. Trip

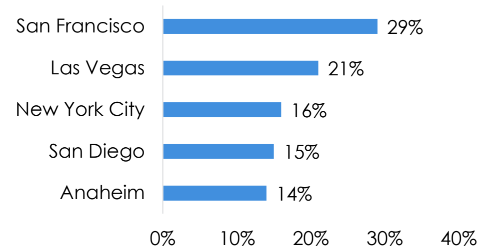


Los Angeles Tourism & Convention Board

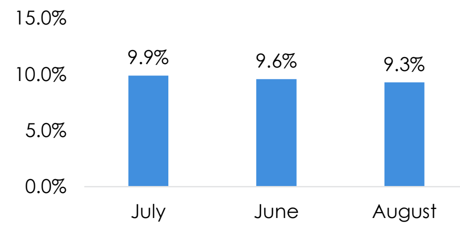
L.A. Travel Details

Average Party Size	**1.9**
First-Time Visitor to U.S.	**15%**
U.S. Average Length of Stay	**23.9 Nights**
L.A. Average Length of Stay	**7.4 Nights**
Average # of U.S. Destinations Visited	**3.0**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

BRAZIL TO L.A.

Top Resources Used to Plan Trip

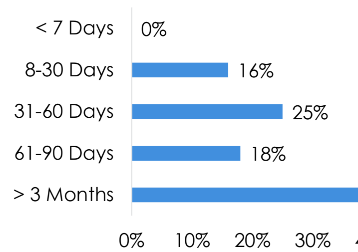
Airlines **57%**

OTA **45%**

Personal Recommendation **40%**

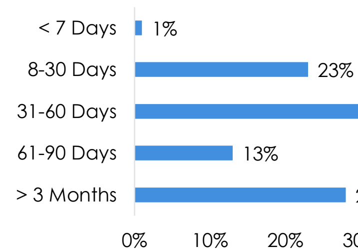
Travel Agency **19%**

Advance Planning for Trip



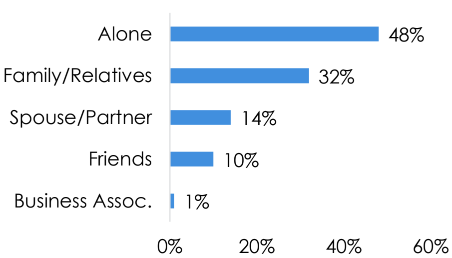
Average Planning Time **119 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **85 Days**

Travel Companions*



Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

Rented Auto **50%**

Private Auto **45%**

Airlines **43%**

Subway/Bus **17%**

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

Paid Lodging **72%**

VFR **28%**

Mean Nights In Paid Lodging - **6.3**

Source: U.S. Department of Commerce, NTTO

BRAZIL TO L.A.

Top Trip Activities	
Shopping	95%
Sightseeing	93%
Amusement Parks	76%
National Parks	55%
Art Gallery/Museum	47%
Visiting Historical Locations	38%

Trip Spending	
Lodging	$415
F&B	$223
Entertainment	$355
Shopping/Gifts	$281
Transportation	$89
Other	$118

Trip Spending

Total Spending Per Visitor/Trip
$1,481

Total Estimated Direct Visitor Spend
$173,300,000

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

CANADA

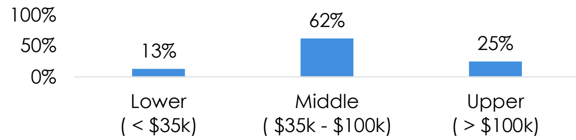
Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total Canada	**37,280,000**	
Toronto	6,555,000	17.6%
Vancouver	2,641,000	7.1%
Sum of Key Cities	**9,196,000**	**24.7%**
Other	28,084,000	75.3%

Household Income

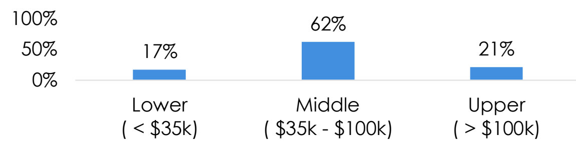
Vancouver 2019 Average Household Income **$84,700**

Vancouver Households by Income Band



Toronto 2019 Average Household Income **$78,700**

Toronto Households by Income Band



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

CANADA TO THE USA

Travel Outlook

Days Available for International Travel **15.6**

Most Important Content for Destination Decision

Restaurants & Food	36.8%
Hotels & Lodging	30.3%
Shopping	28.0%
Safety	26.6%

Deterrents to Visiting the USA

Unfavorable Currency Exchange Rate – **44.4%**
Uncomfortable with US National Politics – **27.3%**
USA Is Too Expensive - **23.2%**
Concerns About My Personal Safety – **23.2%**
Better Destinations Exist – **20.6%**

Desired U.S. Vacation Experiences

Relaxation – **66.9%**
Visit Famous or Iconic Landmarks – **53.0%**
Sightseeing in Cities – **51.2%**
Take Scenic Drives or Road Trips – **50.4%**

Desired Lodging Types

Full Service (4 or 3 star) – **56.3%**
Mid-Priced (2 star) – **28.6%**
Vacation Home or Apartment – **18.7%**
Bed & Breakfast – **18.7%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

Source: Destination Analysts "The State of the International Traveler" June 2019

CANADA TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Vancouver	80	10,560
Toronto	43	9,010
Calgary	28	3,820
Montreal	16	2,790
Edmonton	7	980
Total Canada	**174**	**27,160**

2019/18 Seat Capacity Growth – -2.2%

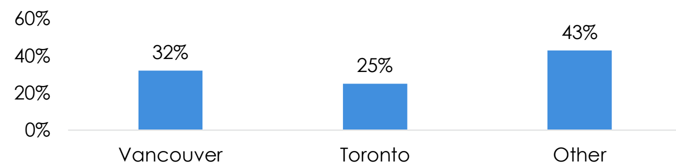
2019 Decreased Service –
Cessation of American Airlines daily flight from Toronto in January 2019

Los Angeles Tourism & Convention Board

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	747,000	39,000	5.5%
2018	780,000	33,000	4.5%
2019f	789,000	9,000	1.1%
2020f	803,000	14,000	1.8%
2021f	820,000	17,000	2.1%
2022f	838,000	18,000	2.2%
2023f	853,000	15,000	1.8%

2019f Canadian Visitation by City



Source: OAG, Tourism Economics August 2019

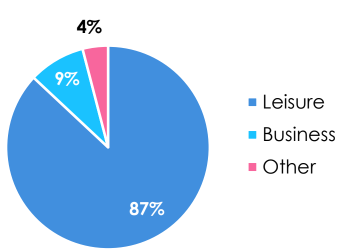
CANADA TO L.A.

Demographics

Average Age **32.3**

Average HHI
$88,394

Primary Reason for Recent L.A. Trip

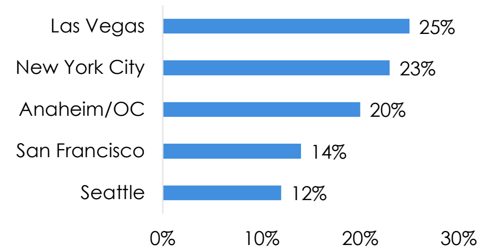


Los Angeles Tourism & Convention Board

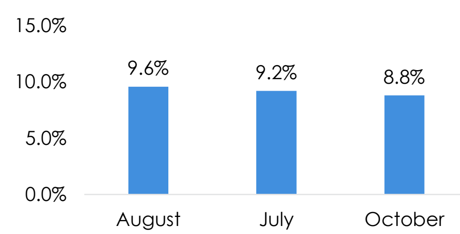
L.A. Travel Details

Traveling with Children	**20.5%**
First-Time Visitor to L.A.	**32%**
Average Number of Overnight Trips to the USA in Past Year	**2.4**
L.A. Average Length of Stay	**4.8 nights**
Average Number of Overnight Trips to the Los Angeles in Past Year	**1.3**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



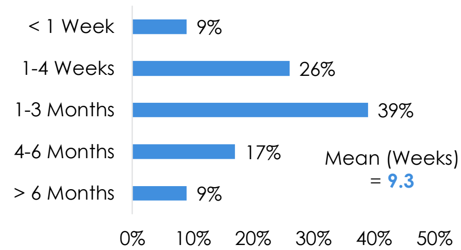
Source: Destination Analysts, APIS

CANADA TO L.A.

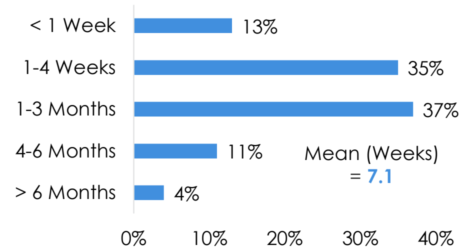
Top Resources Used to Plan Trip

- Search Engine **36%**
- Friends/ Relatives **34%**
- Online Booking Sites **32%**
- Airline Website **26%**

Timing of Decision to Visit L.A.



Timing of Booking L.A. Trip



Method of Arrival to L.A.

- Airlines **79%**
- Personal/Rental Vehicle **10%**
- Cruise Ship **3%**

Modes of Transportation in L.A.

- Rental Vehicle **48%**
- Online Taxi Service **20%**
- Public Bus **14%**

Place of Stay

- Paid Lodging **97%**
- VFR **28%**

Los Angeles Tourism & Convention Board

Source: Destination Analysts

CANADA TO L.A.

Important Decision Factors For Choosing L.A.

- Weather **40%**
- Restaurant/Food Scene **37%**
- Shopping Opportunities **35%**
- Beaches **35%**
- Friends/Family in the Area **29%**
- Hollywood/Celebrities **28%**

Top Trip Activities

- Dining **68%**
- Shopping **62%**
- Visit a Beach **52%**
- Theme Park **33%**
- Bars/Nightlife **32%**
- Art Gallery/Museum **27%**

Trip Spending

Total Spending Per Visitor/Trip **$595**

Total Estimated Direct Visitor Spend **$464,400,000**

Los Angeles Tourism & Convention Board

Source: Destination Analysts; Tourism Economics

CHINA

Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total China	**1,420,062,000**	
Shanghai	24,853,000	1.8%
Beijing	22,154,000	1.6%
Chengdu, Sichuan	14,874,000	1.0%
Guangzhou	14,142,000	1.0%
Sum of Key Cities	**76,023,000**	**5.4%**
Other	1,344,039,000	94.6%

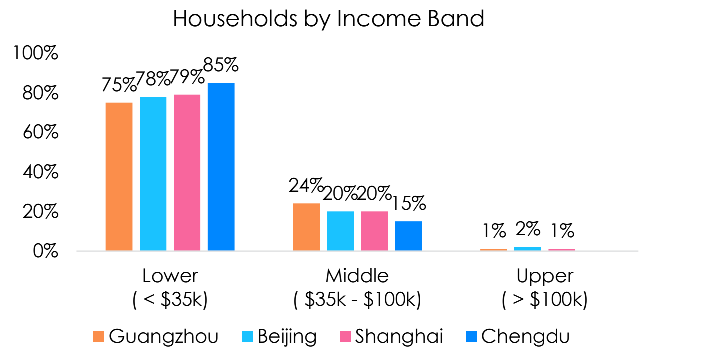
Household Income

Guangzhou 2019 Average Household Income **$28,900**

Beijing 2019 Average Household Income **$27,000**

Shanghai 2019 Average Household Income **$26,000**

Chengdu 2019 Average Household Income **$23,000**



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

CHINA TO THE USA

Travel Outlook

Days Available for International Travel **14.7**

Most Important Content for Destination Decision

Ways to Experience Nature	**39.3%**
Sightseeing Tours	**37.1%**
Important Iconic Attractions	**30.1%**
Historical Locations	**27.5%**

Deterrents to Visiting the USA

Concerns About My Personal Safety – **36.9%**

Strict Security Policies – **31.5%**

Airfare Is Too Expensive – **25.6%**

I Don't Have Enough Holiday Time – **24.8%**

Unfavorable With The USA's National Politics – **20.6%**

Desired U.S. Vacation Experiences

Visit Famous or Iconic Landmarks – **71.9%**

Relaxation – **70.2%**

Visit National Parks – **64.7%**

Sightseeing in Cities – **63.1%**

Desired Lodging Types

Full Service (4 or 3 star) – **49.9%**

Mid-Priced (2 star) – **42.6%**

Budget Hotel or Motel (1 Star) – **28.5%**

Vacation Home or Apartment – **21.4%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

Source: Destination Analysts "The State of the International Traveler" June 2019

CHINA TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Shanghai	34	9,950
Beijing	26	7,910
Guangzhou	9	4,140
Nanjing	3	690
Jinan	3	870
Qingdao	3	860
Shenyang*	3	860
Xiamen	3	860
Hangzhou	3	860
Chengdu	3	740
Shenzhen	2	710
Changsha	2	570
Chongqing	2	580
Xi'an*	2	510
Total China	**98**	**30,110**

2019/18 Seat Capacity Growth – +5.9%

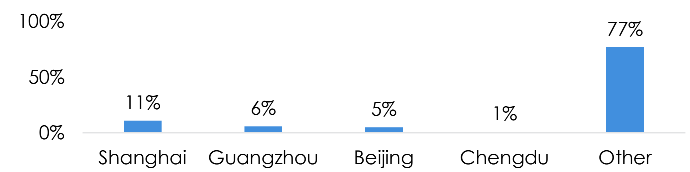
* Indicates New Service

Los Angeles Tourism & Convention Board

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	1,123,000	118,000	11.7%
2018	1,172,000	49,000	4.4%
2019f	1,209,000	37,000	3.2%
2020f	1,291,000	82,000	6.8%
2021f	1,381,000	90,000	6.9%
2022f	1,468,000	87,000	6.3%
2023f	1,559,000	91,000	6.2%

2019f Chinese Visitation by City



Source: OAG, Tourism Economics August 2019

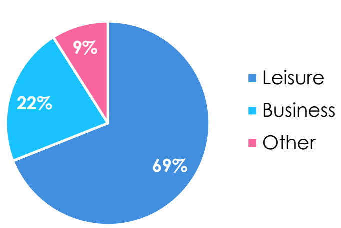
CHINA TO L.A.

Demographics

Average Age **37.0**

Average HHI
$77,435

Primary Reason for Recent L.A. Trip

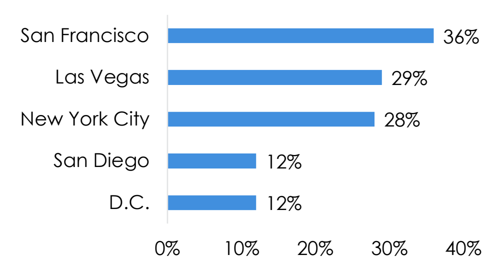


Los Angeles Tourism & Convention Board

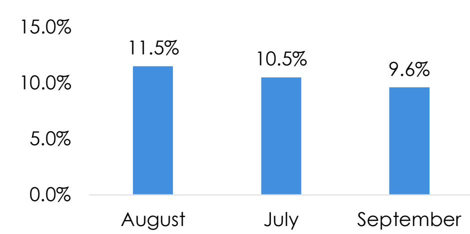
L.A. Travel Details

Average Party Size	**2.1**
First-Time Visitor to U.S.	**41%**
U.S. Average Length of Stay	**20.6 Nights**
L.A. Average Length of Stay	**8.6 Nights**
Average # of U.S. Destinations Visited	**3.2**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

CHINA TO L.A.

Top Resources Used to Plan Trip

- Personal Recommendation 38%
- Airlines 35%
- OTA 29%
- Travel Guide 17%

Advance Planning for Trip

< 7 Days	5%
8-30 Days	39%
31-60 Days	22%
61-90 Days	17%
> 3 Months	17%

Average Planning Time **64 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	11%
8-30 Days	49%
31-60 Days	24%
61-90 Days	10%
> 3 Months	6%

Average Booking Time **42 Days**

Travel Companions*

Alone	46%
Family/Relatives	27%
Spouse/Partner	25%
Friends	8%
Business Assoc.	6%
Tour Group	1%

Modes of Transportation in U.S.

- Rented Auto 45%
- Airlines 43%
- Private Auto 42%
- Ride Sharing 23%

Place of Stay

- Paid Lodging 62%
- VFR 38%

Mean Nights In Paid Lodging - 7.6

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

CHINA TO L.A.

Top Trip Activities

Shopping	94%
Sightseeing	88%
Fine Dining	56%
National Parks	54%
Amusement Parks	49%
Art Gallery/Museum	49%

Trip Spending

Lodging	$908
F&B	$426
Entertainment	$255
Shopping/Gifts	$908
Transportation	$283
Other	$55

Trip Spending

Total Spending Per Visitor/Trip **$2,835**

Total Estimated Direct Visitor Spend **$3,322,900,000**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

FRANCE

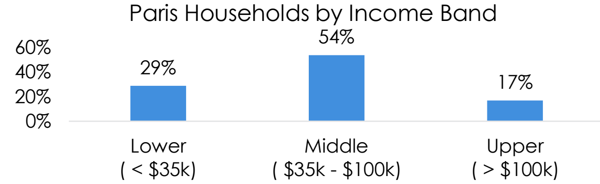
Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total France	**65,481,000**	
Paris	12,754,000	19.5%
Other	52,727,000	80.5%

Household Income

Paris 2019 Average Household Income **$73,200**

Paris Households by Income Band



Source: Tourism Economics City to City Data, United Nations

FRANCE TO THE USA

Travel Outlook

Days Available for International Travel **12.1**

Most Important Content for Destination Decision

National Parks	**31.5%**
Ways to Experience Nature	**31.4%**
Ways to Experience the American Lifestyle	**31.0%**
Hotels & Lodging	**24.8%**

Deterrents to Visiting the USA

- Airfare Is Too Expensive – **39.7%**
- USA Is Too Expensive - **33.7%**
- The USA Is Too Far Away – **20.8%**
- Uncomfortable with US National Politics – **16.9%**
- The Size of the USA feels Unmanageable – **14.4%**

Desired U.S. Vacation Experiences

- Visit Famous or Iconic Landmarks – **68.6%**
- Visit Historical Sites – **64.9%**
- Sightseeing in Cities – **63.9%**
- Visit National Parks – **63.3%**

Desired Lodging Types

- Mid-Priced (2 star) – **41.4%**
- Bed & Breakfast – **46.2%**
- Full Service (4 or 3 star) – **30.6%**
- Vacation Home or Apartment – **25.3%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

FRANCE TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Paris	**32**	**11,480**

2019/18 Seat Capacity Growth – +19.1%

2018 Increased Service –
Norwegian / 6x Weekly / May

2018 New Service –
Delta / 3x Weekly / June

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	295,000	18,000	6.5%
2018	307,000	12,000	4.0%
2019f	316,000	9,000	2.8%
2020f	323,000	7,000	2.4%
2021f	331,000	8,000	2.5%
2022f	339,000	8,000	2.2%
2023f	346,000	7,000	2.1%

2019f French Visitation by City

Los Angeles Tourism & Convention Board

Source: OAG, Tourism Economics August 2019

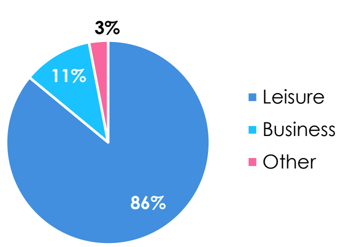
FRANCE TO L.A.

Demographics

Average Age **38.5**

Average HHI
$84,239

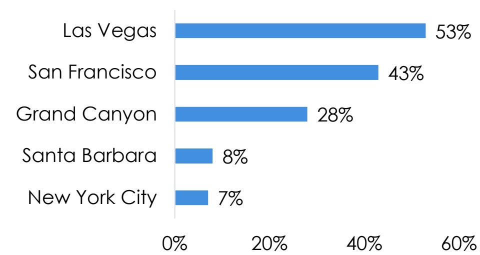
Primary Reason for Recent L.A. Trip



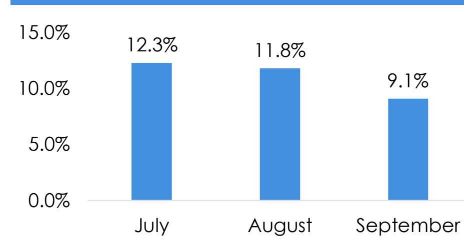
L.A. Travel Details

Average Party Size	**1.8**
First-Time Visitor to U.S.	**22%**
U.S. Average Length of Stay	**19.6 Nights**
L.A. Average Length of Stay	**5.5 Nights**
Average # of U.S. Destinations Visited	**4.1**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

FRANCE TO L.A.

Top Resources Used to Plan Trip

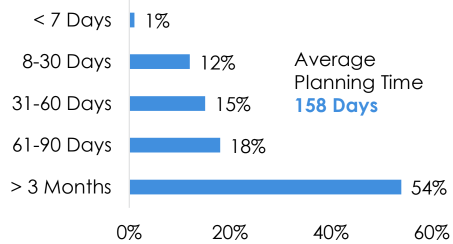
Airlines 50%

Personal Recommendation 36%

OTA 23%

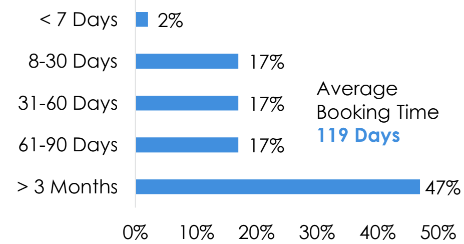
Travel Guide 22%

Advance Planning for Trip



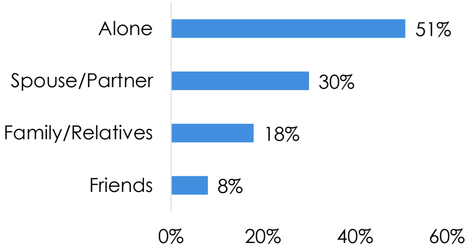
Average Planning Time **158 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **119 Days**

Travel Companions*



Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

Rented Auto 63%

Private Auto 33%

Subway/ Bus 27%

Airlines 19%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

Paid Lodging 74%

VFR 26%

Mean Nights In Paid Lodging - 4.0

Source: U.S. Department of Commerce, NTTO

FRANCE TO L.A.

Top Trip Activities

Shopping	89%
Sightseeing	84%
National Parks	72%
Amusement Parks	55%
Visiting Small Towns	42%
Casino/Gamble	35%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$648
F&B	$323
Entertainment	$185
Shopping/Gifts	$231
Transportation	$92
Other	$64

Trip Spending

Total Spending Per Visitor/Trip **$1,543**

Total Estimated Direct Visitor Spend **$473,700,000**

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

GERMANY

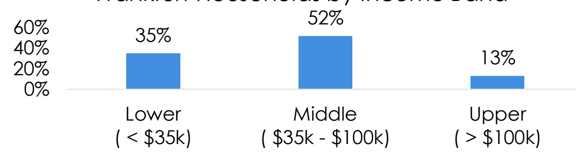
Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total Germany	**82,439,000**	
Berlin	4,511,000	5.5%
Frankfurt	2,768,000	3.4%
Sum of Key Cities	**7,279,000**	**8.9%**
Other	75,160,000	91.1%

Household Income

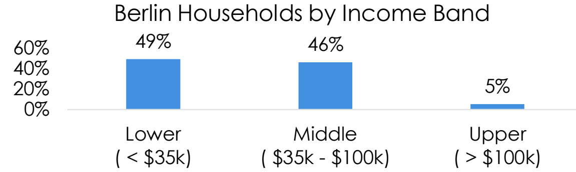
Frankfurt 2019 Average Household Income **$66,600**

Frankfurt Households by Income Band



Berlin 2019 Average Household Income **$49,300**

Berlin Households by Income Band



Source: Tourism Economics City to City Data, United Nations

GERMANY TO THE USA

Travel Outlook

Days Available for International Travel **16.5**

Most Important Content for Destination Decision

Important Iconic Attractions	37.8%
National Parks	35.3%
Ways to Experience Nature	34.2%
Historical Attractions	27.6%

Deterrents to Visiting the USA

Airfare Is Too Expensive – **37.4%**
The USA Is Too Far Away – **30.0%**
Uncomfortable with US National Politics – **27.2%**
USA Is Too Expensive - **26.9%**
Strict Security Policies – **17.3%**

Desired U.S. Vacation Experiences

Sightseeing in Cities – **55.3%**
Visit National Parks – **54.4%**
Visit Famous or Iconic Landmarks – **53.6%**
Visit Historical Sites – **53.4%**

Desired Lodging Types

Full Service (4 or 3 star) – **43.8%**
Mid-Priced (2 star) – **35.2%**
Bed & Breakfast – **24.2%**
Vacation Home or Apartment – **20.6%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

GERMANY TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Frankfurt	10	4,170
Munich	7	2,860
Total Germany	**17**	**7,030**

2019/18 Seat Capacity Growth – +7.8%

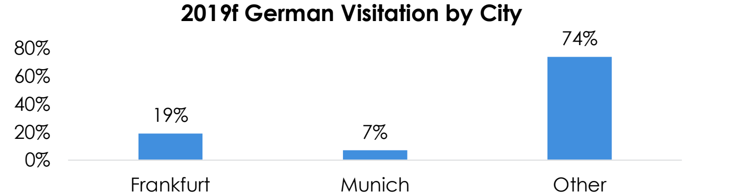
2019/18 Increased Service –
Lufthansa increased seasonal service from Frankfurt

Los Angeles Tourism & Convention Board

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	254,000	18,000	7.5%
2018	237,000	-17,000	-6.7%
2019f	242,000	5,000	2.1%
2020f	247,000	5,000	2.1%
2021f	253,000	6,000	2.3%
2022f	258,000	5,000	2.0%
2023f	262,000	4,000	1.6%

2019f German Visitation by City



Source: OAG, Tourism Economics August 2019

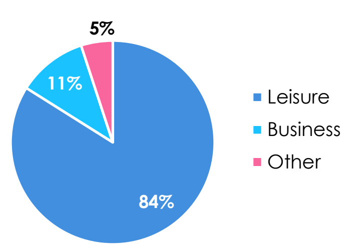
GERMANY TO L.A.

Demographics

Average Age **36.0**

Average HHI
$83,870

Primary Reason for Recent L.A. Trip

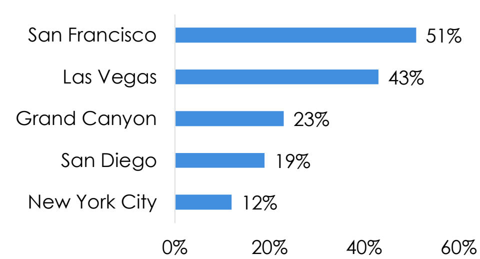


Los Angeles Tourism & Convention Board

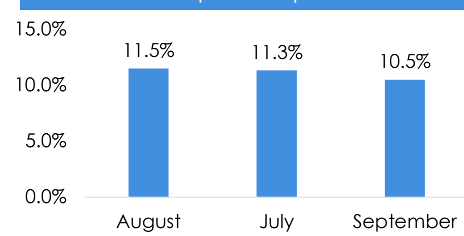
L.A. Travel Details

Average Party Size	**1.8**
First-Time Visitor to U.S.	**31%**
U.S. Average Length of Stay	**22.0 Nights**
L.A. Average Length of Stay	**6.0 Nights**
Average # of U.S. Destinations Visited	**4.4**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

GERMANY TO L.A.

Top Resources Used to Plan Trip

- OTA 47%
- Airlines 39%
- Personal Recommendation 34%
- Travel Agency 27%

Advance Planning for Trip

< 7 Days	2%
8-30 Days	14%
31-60 Days	14%
61-90 Days	12%
> 3 Months	58%

0% 20% 40% 60% 80%

Average Planning Time **140 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	9%
8-30 Days	19%
31-60 Days	15%
61-90 Days	13%
> 3 Months	44%

0% 10% 20% 30% 40% 50%

Average Booking Time **98 Days**

Travel Companions*

Alone	41%
Spouse/Partner	36%
Family/Relatives	16%
Friends	9%
Business Assoc.	3%

0% 10% 20% 30% 40% 50%

Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

- Rented Auto 70%
- Private Auto 33%
- Airlines 32%
- Subway/Bus 29%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging **82%**
- VFR **18%**

Mean Nights In Paid Lodging - **4.5**

Source: U.S. Department of Commerce, NTTO

GERMANY TO L.A.

Top Trip Activities

Sightseeing	89%
Shopping	84%
National Parks	67%
Visiting Small Towns	56%
Visiting Historical Locations	39%
Amusement Parks	36%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$567
F&B	$406
Entertainment	$174
Shopping/Gifts	$174
Transportation	$88
Other	$45

Trip Spending

Total Spending Per Visitor/Trip **$1,454**

Total Estimated Direct Visitor Spend **$344,500,000**

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

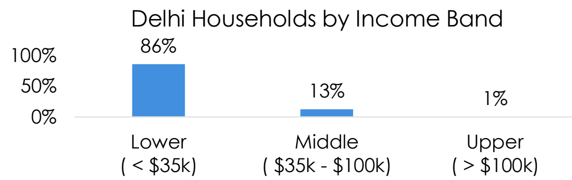
INDIA

Population

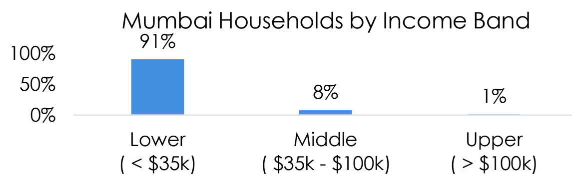
Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total India	**1,368,737,000**	
Mumbai	20,341,000	1.5%
Delhi	19,128,000	1.4%
Sum of Key Cities	**39,469,000**	**2.9%**
Other	1,329,268,000	97.1%

Household Income

Delhi 2019 Average Household Income **$21,700**



Mumbai 2019 Average Household Income **$16,300**



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

INDIA TO THE USA

Travel Outlook

Days Available for International Travel **14.5**

Most Important Content for Destination Decision

Shopping	**31.5%**
Sightseeing Tours	**31.4%**
Restaurants & Food	**29.0%**
Hotels & Lodging	**26.1%**

Deterrents to Visiting the USA

- USA Is Too Expensive - **37.8%**
- Airfare Is Too Expensive - **35.7%**
- The US Is Too Far Away – **28.5%**
- Unfavorable Currency Exchange Rate – **26.9%**
- I Don't Have Enough Holiday Time – **23.5%**

Desired U.S. Vacation Experiences

- Visit Famous or Iconic Landmarks – **85.3%**
- Sightseeing in Cities – **82.0%**
- Visit Historical Sites – **78.9%**
- Visit National Parks – **78.4%**

Desired Lodging Types

- Full Service (4 or 3 star) – **44.2%**
- Mid-Priced (2 star) – **29.3%**
- Luxury Hotel (5 stars or higher) – **26.9%**
- Friend's or Relative's Home – **24.6%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

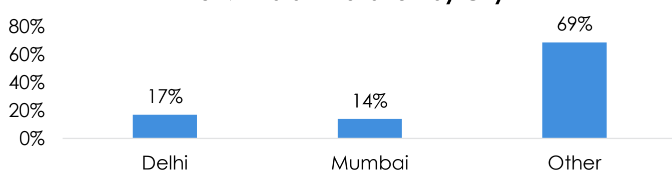
Source: Destination Analysts "The State of the International Traveler" June 2019

INDIA TO L.A.

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	123,000	7,000	6.4%
2018	130,000	7,000	5.1%
2019f	136,000	6,000	5.1%
2020f	143,000	7,000	4.9%
2021f	150,000	7,000	5.1%
2022f	158,000	8,000	5.3%
2023f	166,000	8,000	5.2%

2019f Indian Visitation by City



Source: Tourism Economics August 2019

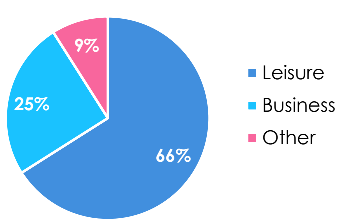
INDIA TO L.A.

Demographics

Average Age **38.5**

Average HHI
$84,886

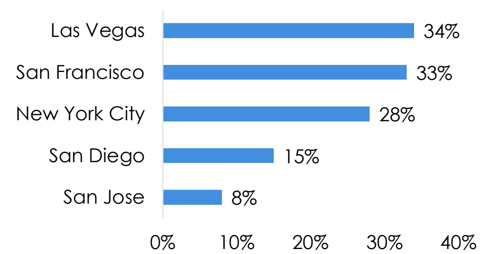
Primary Reason for Recent L.A. Trip



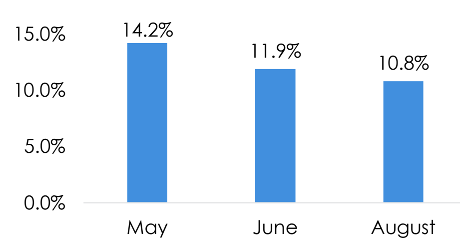
L.A. Travel Details

Average Party Size	1.4
First-Time Visitor to U.S.	40%
U.S. Average Length of Stay	30.4 Nights
L.A. Average Length of Stay	7.7 Nights
Average # of U.S. Destinations Visited	3.2

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

INDIA TO L.A.

Top Resources Used to Plan Trip

- Airlines 52%
- Personal Recommendation 35%
- OTA 29%
- Tour Operator 23%

Advance Planning for Trip

< 7 Days	8%
8-30 Days	42%
31-60 Days	22%
61-90 Days	15%
> 3 Months	13%

0% 10% 20% 30% 40% 50%

Average Planning Time **65 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	11%
8-30 Days	53%
31-60 Days	16%
61-90 Days	12%
> 3 Months	8%

0% 20% 40% 60%

Average Booking Time **46 Days**

Travel Companions*

Alone	72%
Spouse/Partner	14%
Family/Relatives	11%
Business Assoc.	2%
Friends	1%

0% 20% 40% 60% 80%

Modes of Transportation in U.S.

- Airlines 66%
- Private Auto 47%
- Subway/ Bus 40%
- Taxi/Limo 35%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging 58%
- VFR 42%

Mean Nights In Paid Lodging - **3.4**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO

INDIA TO L.A.

Top Trip Activities

Sightseeing	92%
Shopping	87%
Guided Tour	52%
National Parks	51%
Amusement Parks	45%
Art Gallery/Museum	36%

Trip Spending

Lodging	$834
F&B	$542
Entertainment	$293
Shopping/Gifts	$249
Transportation	$224
Other	$115

Trip Spending

Total Spending Per Visitor/Trip
$2,257

Total Estimated Direct Visitor Spend
$293,400,000

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

IRELAND TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Dublin	**6**	**1,640**

2019/18 Seat Capacity Growth – -33.7%

2018 Decreased Service –
Cessation of daily Ethiopian flight as of December 2018

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	24,500	300	1.2%
2018	24,500	0	0.0%
2019f	24,200	-300	-1.2%
2020f	24,800	600	2.3%
2021f	25,400	600	2.4%
2022f	26,000	600	2.4%
2023f	26,600	600	2.3%

Source: OAG, Tourism Economics August 2019

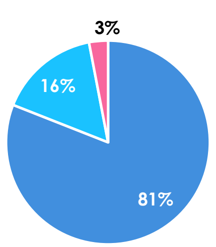
IRELAND TO L.A.

Demographics

Average Age **34.4**

Average HHI
$88,181

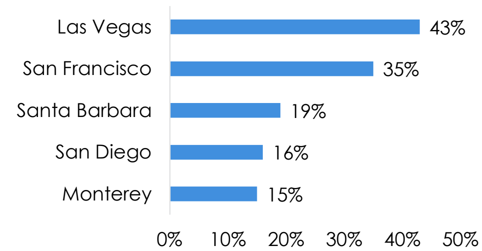
Primary Reason for Recent L.A. Trip



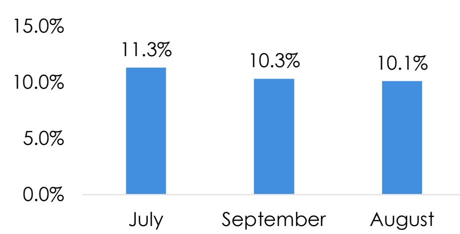
L.A. Travel Details

Average Party Size	**1.4**
First-Time Visitor to U.S.	**34%**
U.S. Average Length of Stay	**18.9 Nights**
L.A. Average Length of Stay	**7.4 Nights**
Average # of U.S. Destinations Visited	**3.2**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

IRELAND TO L.A.

Top Resources Used to Plan Trip

- Airlines **51%**
- OTA **34%**
- Personal Recommendation **21%**
- Travel Agency **18%**

Advance Planning for Trip

< 7 Days	2%
8-30 Days	23%
31-60 Days	19%
61-90 Days	10%
> 3 Months	46%

Average Planning Time **91 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	7%
8-30 Days	23%
31-60 Days	18%
61-90 Days	12%
> 3 Months	40%

Average Booking Time **75 Days**

Travel Companions*

Alone	69%
Spouse/Partner	24%
Friends	4%
Family/Relatives	3%
Business Assoc.	1%

Modes of Transportation in U.S.

- Rented Auto **42%**
- Private Auto **39%**
- Airlines **35%**
- Subway/Bus **31%**

Place of Stay

- Paid Lodging **88%**
- VFR **12%**

Mean Nights In Paid Lodging - **4.7**

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

IRELAND TO L.A.

Top Trip Activities

Sightseeing	90%
Shopping	89%
National Parks	48%
Guided Tour	44%
Amusement Parks	43%
Visiting Historical Locations	41%

Trip Spending

Lodging	$339
F&B	$372
Entertainment	$287
Shopping/Gifts	$304
Transportation	$85
Other	$305

Trip Spending

Total Spending Per Visitor/Trip **$1,692**

Total Estimated Direct Visitor Spend **$42,300,000**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

ITALY TO THE USA

Travel Outlook

Days Available for International Travel **15.0**

Most Important Content for Destination Decision

Museums & Culture	**37.5%**
National Parks	**33.1%**
Historical Attractions	**29.5%**
Hotels & Lodging	**25.7%**

Los Angeles Tourism & Convention Board

Deterrents to Visiting the USA

Airfare Is Too Expensive – **43.1%**
USA Is Too Expensive - **36.7%**
The USA Is Too Far Away – **29.0%**
I Don't Have Enough Holiday Time – **22.4%**
Concerns About My Personal Safety – **18.3%**

Desired U.S. Vacation Experiences

Sightseeing in Cities – **77.3%**
Visit Famous or Iconic Landmarks – **73.2%**
Visit Historical Sites – **68.1%**
Visit National Parks – **67.5%**

Desired Lodging Types

Full Service (4 or 3 star) – **52.2%**
Bed & Breakfast – **32.4%**
Mid-Priced (2 star) – **32.3%**
Vacation Home or Apartment – **22.7%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

ITALY TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Rome	8	2,330
Milan	4	920
Total Italy	**12**	**3,250**

2019/18 Seat Capacity Growth – +17.8%

2019 New Service –
Air Italy / Milan / 4x Weekly / April

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	85,000	3,000	3.0%
2018	95,000	10,000	11.5%
2019f	97,000	2,000	2.9%
2020f	101,000	4,000	3.3%
2021f	104,000	3,000	3.1%
2022f	106,000	2,000	2.1%
2023f	108,000	2,000	2.1%

Los Angeles Tourism & Convention Board

Source: OAG, Tourism Economics August 2019

ITALY TO L.A.

Demographics

Average Age **35.7**

Average HHI **$57,702**

L.A. Travel Details

Average Party Size **1.8**

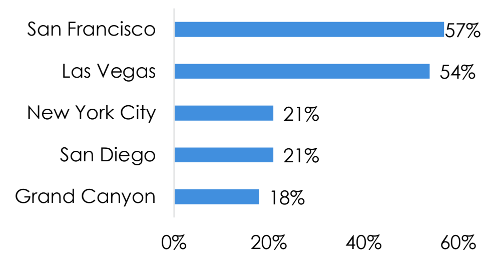
First-Time Visitor to U.S. **45%**

U.S. Average Length of Stay **16.1 Nights**

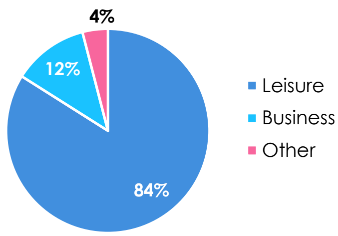
L.A. Average Length of Stay **5.1 Nights**

Average # of U.S. Destinations Visited **4.1**

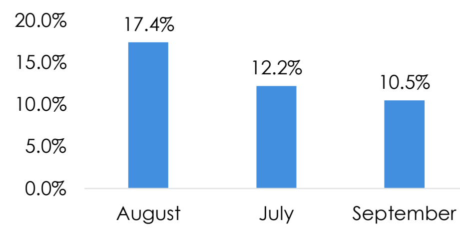
U.S. Destinations Visited on Same Trip



Primary Reason for Recent L.A. Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

ITALY TO L.A.

Top Resources Used to Plan Trip

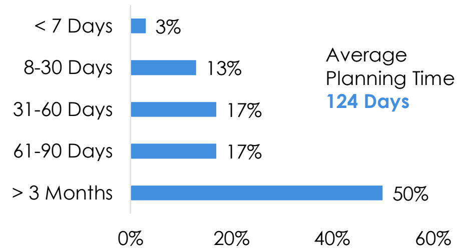
OTA **31%**

Travel Agency **30%**

Personal Recommendation **30%**

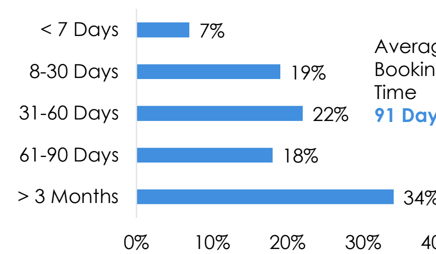
Airlines **28%**

Advance Planning for Trip



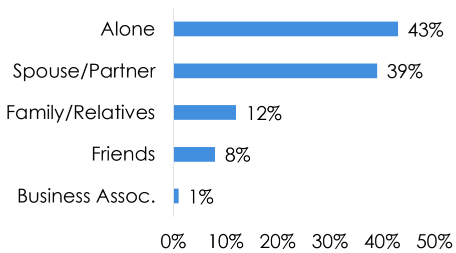
Average Planning Time **124 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **91 Days**

Travel Companions*



Modes of Transportation in U.S.

Rented Auto **54%**

Airlines **42%**

Subway /Bus **34%**

Private Auto **32%**

Place of Stay

Paid Lodging **85%**

VFR **15%**

Mean Nights In Paid Lodging - **4.1**

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

ITALY TO L.A.

Top Trip Activities	
Shopping	86%
Sightseeing	70%
National Parks	54%
Visiting Small Towns	46%
Visiting Historical Locations	38%
Art Gallery/Museum	38%

Trip Spending	
Lodging	$423
F&B	$324
Entertainment	$187
Shopping/Gifts	$175
Transportation	$87
Other	$49

Trip Spending

Total Spending Per Visitor/Trip
$1,245

Total Estimated Direct Visitor Spend
$118,300,000

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

JAPAN TO THE USA

Travel Outlook

Days Available for International Travel **6.9**

Most Important Content for Destination Decision

Restaurants & Food	**39.6%**
Safety	**35.8%**
Hotels & Lodging	**34.8%**
Shopping	**25.7%**

Los Angeles Tourism & Convention Board

Deterrents to Visiting the USA

USA Is Too Far Away – **31.9%**
I Don't Have Enough Holiday Time – **29.7%**
Airfare Is Too Expensive - **25.8%**
USA Is Too Expensive - **19.6%**
Concerns About My Personal Safety – **19.4%**

Desired U.S. Vacation Experiences

Sightseeing in Cities – **55.0%**
Relaxation – **54.7%**
Visit Famous or Iconic Landmarks – **54.2%**
Visit Historical Sites – **52.4%**

Desired Lodging Types

Mid-Priced (2 star) – **55.8%**
Full Service (4 or 3 star) – **40.4%**
Budget Hotel or Motel (1 star) – **21.4%**
Luxury Hotel (5 star) – **13.5%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

JAPAN TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Tokyo	62	16,560
Osaka	7	1,620
Total Japan	**69**	**18,180**

2019/18 Seat Capacity Growth – +3.4%

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	341,000	1,000	0.2%
2018	349,000	8,000	2.5%
2019f	353,000	4,000	1.0%
2020f	356,000	3,000	0.9%
2021f	359,000	3,000	1.0%
2022f	363,000	4,000	1.1%
2023f	367,000	4,000	1.2%

Los Angeles Tourism & Convention Board

Source: OAG, Tourism Economics August 2019

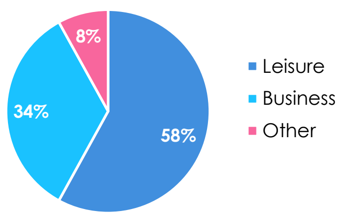
JAPAN TO L.A.

Demographics

Average Age **43.1**

Average HHI **$111,904**

Primary Reason for Recent L.A. Trip

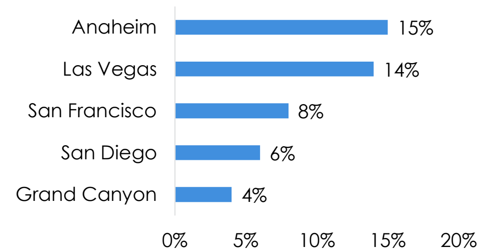


Los Angeles Tourism & Convention Board

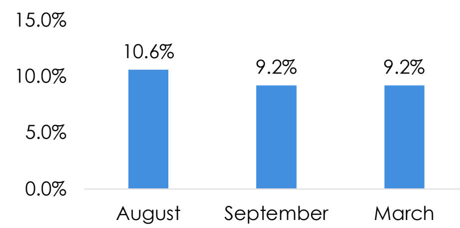
L.A. Travel Details

Average Party Size	**1.9**
First-Time Visitor to U.S.	**21%**
U.S. Average Length of Stay	**10.4 Nights**
L.A. Average Length of Stay	**7.6 Nights**
Average # of U.S. Destinations Visited	**2.1**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

JAPAN TO L.A.

Top Resources Used to Plan Trip

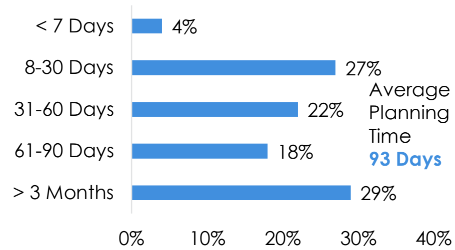
Travel Agency Office **37%**

Airlines **35%**

Personal Recommendation **18%**

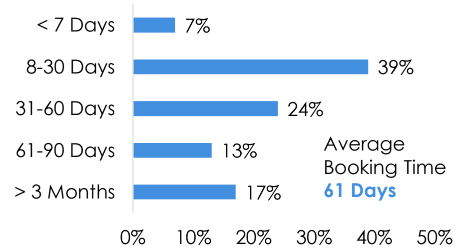
OTA **16%**

Advance Planning for Trip



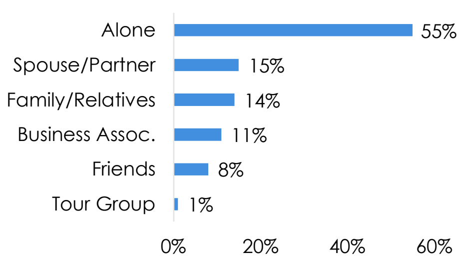
Average Planning Time **93 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **61 Days**

Travel Companions*



Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

Taxi/ Limo **38%**

Airlines **33%**

Private Auto **30%**

Rented Auto **28%**

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

Paid Lodging **84%**

VFR **16%**

Mean Nights In Paid Lodging – **3.9**

Source: U.S. Department of Commerce, NTTO

JAPAN TO L.A.

Top Trip Activities	
Shopping	83%
Sightseeing	79%
Amusement Parks	33%
Fine Dining	27%
National Parks	19%
Guided Tour	18%

Trip Spending	
Lodging	$833
F&B	$541
Entertainment	$292
Shopping/Gifts	$249
Transportation	$224
Other	$114

Trip Spending

Total Spending Per Visitor/Trip
$2,253

Total Estimated Direct Visitor Spend
$786,200,000

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

MEXICO

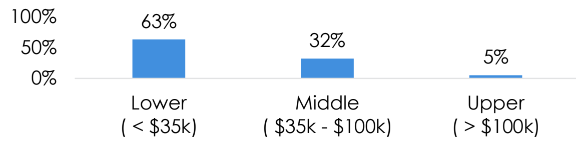
Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total Mexico	**132,328,000**	
Mexico City	20,568,000	15.5%
Guadalajara	4,348,000	3.3%
Sum of Key Cities	**24,916,000**	**18.8%**
Other	107,412,000	81.2%

Household Income

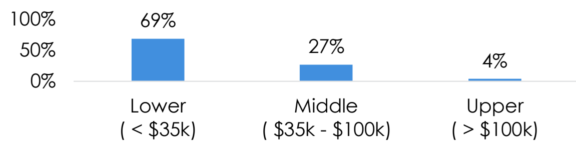
Mexico City 2019 Average Household Income **$38,400**

Mexico City Households by Income Band



Guadalajara 2019 Average Household Income **$33,700**

Guadalajara Households by Income Band



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

MEXICO TO THE USA

Travel Outlook

Days Available for International Travel **15.6**

Most Important Content for Destination Decision

Restaurants & Food	39.2%
Theme Parks	37.7%
Family Fun	35.3%
Hotels & Lodging	35.2%

Los Angeles Tourism & Convention Board

Deterrents to Visiting the USA

- Unfavorable Currency Exchange Rate – **32.2%**
- Uncomfortable with US National Politics – **29.4%**
- USA Is Too Expensive – **26.0%**
- Strict Security Policies – **26.0%**
- I Don't Feel Welcome in the USA – **22.1%**

Desired U.S. Vacation Experiences

- Visit Famous or Iconic Landmarks – **81.1%**
- Theme & Amusement Park – **80.6%**
- Visit Historical Sites – **77.2%**
- Visit National Parks – **77.1%**

Desired Lodging Types

- Full Service (4 or 3 star) – **49.2%**
- Friend's or Relative's Home – **22.9%**
- Mid-Priced (2 star) – **19.1%**
- Vacation Home or Apartment – **17.4%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

MEXICO TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Mexico City*	71	11,550
Guadalajara*	65	11,220
San Jose Cabo*	43	6,700
Puerto Vallarta*	32	4,300
Cancun*	30	5,130
Leon/Guanajuato*	13	1,740
Monterrey	8	800
Morelia	6	1,040
Mazatlan	6	970
Zacatecas*	5	750
Other Cities	**21**	**3,610**
Total Mexico	**300**	**47,810**

2019/18 Seat Capacity Growth – -13.1%

* Indicates Decreased Service

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	1,708,000	-49,000	-2.8%
2018	1,776,000	68,000	4.0%
2019f	1,740,000	-36,000	-2.0%
2020f	1,757,000	17,000	1.0%
2021f	1,811,000	54,000	3.1%
2022f	1,867,000	56,000	3.1%
2023f	1,921,000	54,000	2.9%

Los Angeles Tourism & Convention Board

Source: OAG, Tourism Economics August 2019

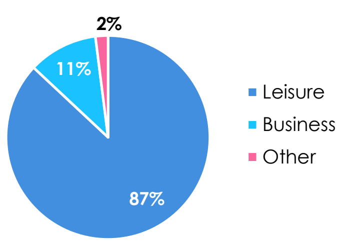
MEXICO AIR TO L.A.

Demographics

Average Age **38.8**

Average HHI **$39,347**

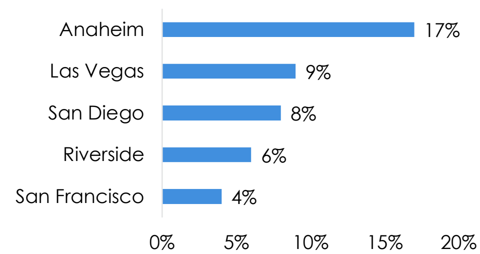
Primary Reason for Recent L.A. Trip



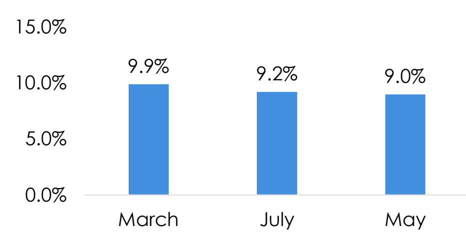
L.A. Travel Details

Average Party Size	**1.6**
First-Time Visitor to U.S.	**15%**
U.S. Average Length of Stay	**12.3 Nights**
L.A. Average Length of Stay	**7.3 Nights**
Average # of U.S. Destinations Visited	**2.0**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

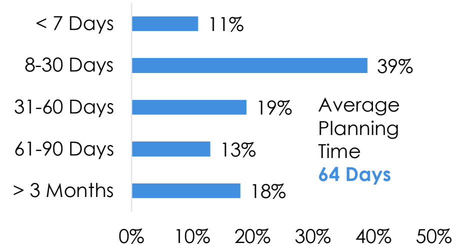
Source: U.S. Department of Commerce, NTTO / APIS

MEXICO AIR L.A.

Top Resources Used to Plan Trip

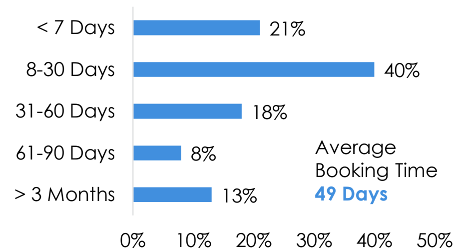
- Airlines 63%
- OTA 34%
- Personal Recomm-endation 30%
- National Travel Office 19%

Advance Planning for Trip



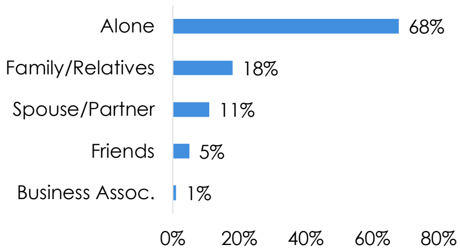
Average Planning Time **64 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **49 Days**

Travel Companions*



Modes of Transportation in U.S.

- Private Auto 53%
- Rented Auto 24%
- Ride Sharing 21%
- Airlines 15%

Place of Stay

- Paid Lodging 56%
- VFR 44%

Mean Nights In Paid Lodging – 3.0

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

MEXICO TO L.A.

Top Trip Activities

Shopping	83%
Sightseeing	66%
Amusement Parks	46%
National Parks	28%
Guided Tour	21%
Fine Dining	19%

Trip Spending*

Lodging	$80
F&B	$69
Entertainment	$83
Shopping/Gifts	$87
Transportation	$22
Other	$21

Trip Spending*

Total Spending Per Visitor/Trip **$362**

Total Estimated Direct Visitor Spend **$642,200,000**

Los Angeles Tourism & Convention Board

*Spending based on total visitors, not just air

Source: U.S. Department of Commerce, NTTO; Tourism Economics

MIDDLE EAST TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing Country	Weekly Flights	Weekly Seats
UAE (Abu Dhabi, Dubai)	11	5,090
Qatar (Doha)	7	1,950
Turkey (Istanbul)	7	2,440
Saudi Arabia (Jeddah)	4	1,050
Total Middle East	**29**	**10,530**

2019/18 Seat Capacity Growth – -4.7%

2019/18 Decreased Service –
Etihad from Abu Dhabi

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	142,000	-17,000	-10.5%
2018	138,000	-4,000	-2.5%
2019f	133,000	-5,000	-4.0%
2020f	136,000	3,000	2.0%
2021f	139,000	3,000	2.4%
2022f	142,000	3,000	2.6%
2023f	146,000	4,000	2.6%

Source: OAG, Tourism Economics August 2019

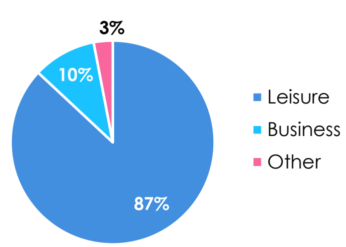
MIDDLE EAST TO L.A.

Demographics

Average Age **33.8**

Average HHI
$76,759

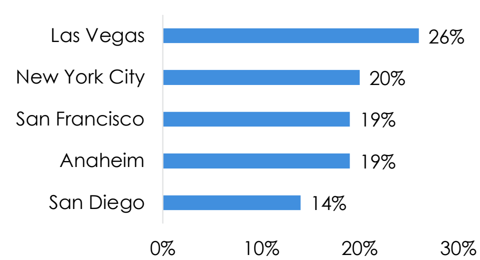
Primary Reason for Recent L.A. Trip



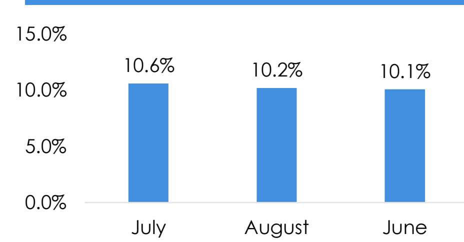
L.A. Travel Details

Average Party Size	**1.7**
First-Time Visitor to U.S.	**29%**
U.S. Average Length of Stay	**23.2 Nights**
L.A. Average Length of Stay	**7.8 Nights**
Average # of U.S. Destinations Visited	**3.0**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Source: U.S. Department of Commerce, NTTO / APIS

MIDDLE EAST TO L.A.

Top Resources Used to Plan Trip

Airlines	60%
Personal Recommendation	54%
OTA	37%
National Travel Office	15%

Advance Planning for Trip

< 7 Days	12%
8-30 Days	37%
31-60 Days	18%
61-90 Days	17%
> 3 Months	16%

Average Planning Time **55 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	21%
8-30 Days	41%
31-60 Days	22%
61-90 Days	12%
> 3 Months	4%

Average Booking Time **38 Days**

Travel Companions*

Alone	65%
Family/Relatives	16%
Spouse/Partner	16%
Friends	3%
Business Assoc.	2%

Modes of Transportation in U.S.

Private Auto	48%
Airlines	43%
Rented Auto	42%
Taxi/Limo	29%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

Paid Lodging	68%
VFR	32%

Mean Nights In Paid Lodging - **7.5**

Source: U.S. Department of Commerce, NTTO

Los Angeles Tourism & Convention Board

MIDDLE EAST TO L.A.

Top Trip Activities

Shopping	88%
Sightseeing	82%
Amusement Parks	58%
Fine Dining	39%
Visiting Small Towns	34%
National Parks	34%

Trip Spending

Lodging	$834
F&B	$430
Entertainment	$455
Shopping/Gifts	$607
Transportation	$151
Other	$52

Trip Spending

Total Spending Per Visitor/Trip **$2,529**

Total Estimated Direct Visitor Spend **$349,000,000**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

NEW ZEALAND TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Auckland	**16**	**5,180**

2019/18 Seat Capacity Growth – -5.2%

2019/18 Decreased Service –
Cessation of American Airlines flight as of March 2018

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	94,300	600	0.7%
2018	95,800	1,500	1.6%
2019f	94,800	-1,000	-1.0%
2020f	96,100	1,300	1.3%
2021f	96,900	800	0.9%
2022f	98,100	1,200	1.2%
2023f	99,400	1,300	1.4%

Source: OAG, Tourism Economics August 2019

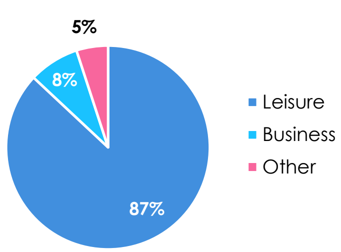
NEW ZEALAND TO L.A.

Demographics

Average Age **42.7**

Average HHI **$105,225**

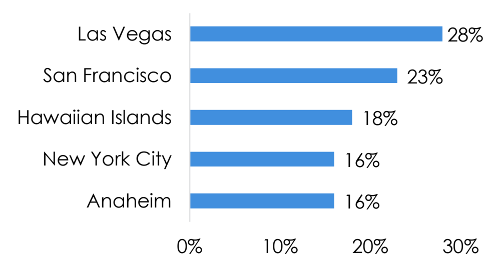
Primary Reason for Recent L.A. Trip



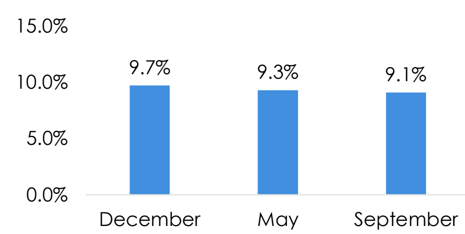
L.A. Travel Details

Average Party Size	**2.1**
First-Time Visitor to U.S.	**23%**
U.S. Average Length of Stay	**20.4 Nights**
L.A. Average Length of Stay	**9.8 Nights**
Average # of U.S. Destinations Visited	**3.2**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

NEW ZEALAND TO L.A.

Top Resources Used to Plan Trip

- Airlines 53%
- OTA 46%
- Travel Agency 42%
- Personal Recommendation 37%

Advance Planning for Trip

< 7 Days	1%
8-30 Days	8%
31-60 Days	11%
61-90 Days	19%
> 3 Months	61%

0% 20% 40% 60% 80%

Average Planning Time **167 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	5%
8-30 Days	19%
31-60 Days	18%
61-90 Days	20%
> 3 Months	38%

0% 10% 20% 30% 40%

Average Booking Time **106 Days**

Travel Companions*

Alone	41%
Spouse/Partner	33%
Family/Relatives	30%
Friends	8%
Business Assoc.	2%

0% 10% 20% 30% 40% 50%

Modes of Transportation in U.S.

- Airlines 57%
- Subway/Bus 44%
- Taxi/Limo 42%
- Rented Auto 42%

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging 85%
- VFR 15%

Mean Nights In Paid Lodging - **4.4**

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO

NEW ZEALAND TO L.A.

Top Trip Activities

Shopping	97%
Sightseeing	92%
Amusement Parks	67%
National Parks	51%
Guided Tour	46%
Visiting Small Towns	41%

Trip Spending

Lodging	$662
F&B	$366
Entertainment	$261
Shopping/Gifts	$331
Transportation	$87
Other	$34

Trip Spending

Total Spending Per Visitor/Trip
$1,741

Total Estimated Direct Visitor Spend
$164,176,300

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO

SCANDINAVIA TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing Country	Weekly Flights	Weekly Seats
Sweden (Stockholm)	8	2,070
Finland (Helsinki)	3	940
Denmark (Copenhagen)	3	840
Norway (Oslo)	2	580
Total Scandinavia	**16**	**4,430**

2019/18 Seat Capacity Growth – -3.3%

2019/18 Decreased Service –
- Norwegian & SAS from Sweden
- Norwegian from Denmark
- Norwegian from Norway

2019 New Service –
- Fin Air / Helsinki / April

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	183,000	2,000	1.1%
2018	190,000	7,000	3.9%
2019f	179,000	-11,000	-5.5%
2020f	184,000	5,000	2.6%
2021f	188,000	4,000	2.3%
2022f	192,000	4,000	2.2%
2023f	197,000	5,000	2.2%

Source: OAG, Tourism Economics August 2019

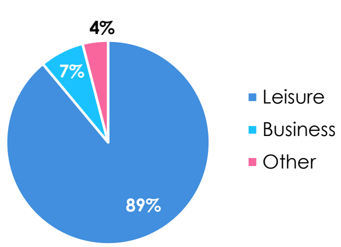
SCANDINAVIA TO L.A.

Demographics

Average Age **39.8**

Average HHI
$102,731

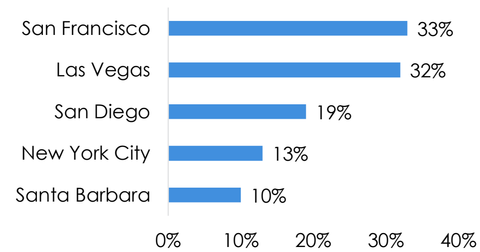
Primary Reason for Recent L.A. Trip



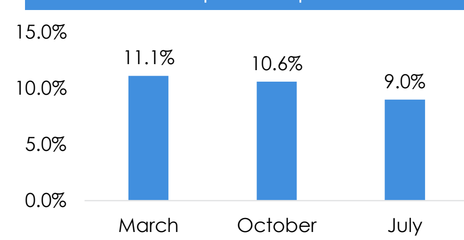
L.A. Travel Details

Average Party Size	**1.9**
First-Time Visitor to U.S.	**16%**
U.S. Average Length of Stay	**19.1 Nights**
L.A. Average Length of Stay	**5.6 Nights**
Average # of U.S. Destinations Visited	**3.6**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

SCANDINAVIA TO L.A.

Top Resources Used to Plan Trip

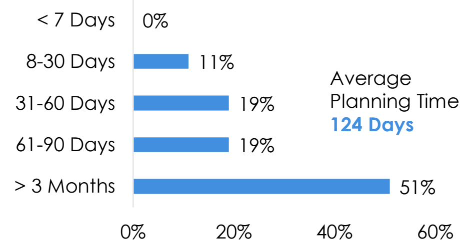
OTA **48%**

Airlines **48%**

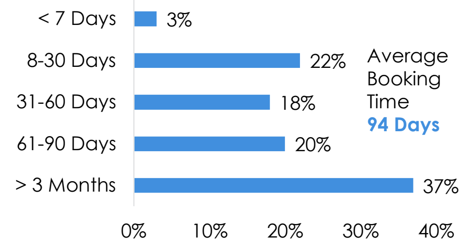
Personal Recommendation **33%**

Travel Agency Office **13%**

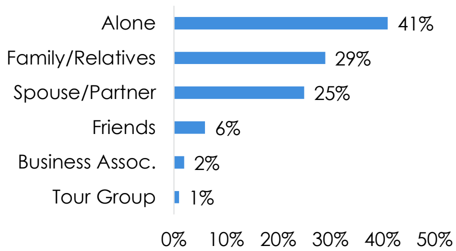
Advance Planning for Trip



Timing of Booking L.A. Trip (Airline)



Travel Companions*



Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

Rented Auto **68%**

Private Auto **46%**

Airlines **22%**

Ridesharing **17%**

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

Paid Lodging **78%**

VFR **22%**

Mean Nights In Paid Lodging - **4.8**

Source: U.S. Department of Commerce, NTTO

SCANDINAVIA TO L.A.

Top Trip Activities

Shopping	91%
Sightseeing	81%
Visiting Small Towns	56%
National Parks	51%
Visiting Historical Locations	44%
Amusement Parks	44%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$836
F&B	$372
Entertainment	$186
Shopping/Gifts	$317
Transportation	$93
Other	$54

Trip Spending

Total Spending Per Visitor/Trip
$1,858

Total Estimated Direct Visitor Spend
$353,100,000

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

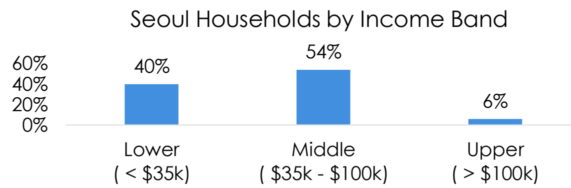
SOUTH KOREA

Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total S. Korea	**51,339,000**	
Seoul	9,591,000	18.7%
Other	41,748,000	81.3%

Household Income

Seoul 2019 Average Household Income **$51,800**



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

SOUTH KOREA TO THE USA

Travel Outlook

Days Available for International Travel **10.1**

Most Important Content for Destination Decision

Hotels & Lodging	**38.8%**
Important Iconic Attractions	**35.2%**
Restaurants & Food	**35.2%**
Safety	**28.6%**

Deterrents to Visiting the USA

Airfare Is Too Expensive – **46.4%**
USA Is Too Far Away – **41.1%**
I Don't Have Enough Holiday Time – **37.4%**
USA Is Too Expensive – **28.1%**
Concerns About My Personal Safety – **23.4%**

Desired U.S. Vacation Experiences

Visit Famous or Iconic Landmarks – **60.9%**
Relaxation – **57.4%**
Take Scenic Drives or Road Trips – **49.9%**
Sightseeing in Cities – **49.4%**

Desired Lodging Types

Full-Service (4 or 3 star) – **45.4%**
Mid-Priced (2 star) – **42.6%**
Hostel – **17.9%**
Budget Hotel or Motel (1 star) – **17.4%**

What One Word Best Describes The USA

Los Angeles Tourism & Convention Board

Source: Destination Analysts "The State of the International Traveler" June 2019

SOUTH KOREA TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Seoul	**28**	**11,670**

2019/18 Seat Capacity Growth – -14.2%

2018 Reduced Service –
Cessation of Singapore Airlines Flight as of Dec 2018

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	341,000	45,000	15.3%
2018	335,000	-6,000	-1.9%
2019f	325,000	-10,000	-2.8%
2020f	337,000	12,000	3.7%
2021f	353,000	16,000	4.7%
2022f	371,000	18,000	4.8%
2023f	388,000	17,000	4.6%

2019f South Korean Visitation by City

Source: OAG, Tourism Economics August 2019

Los Angeles Tourism & Convention Board

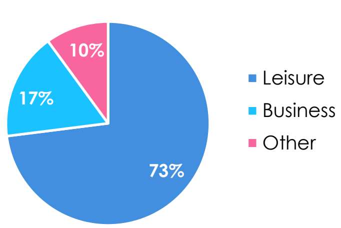
SOUTH KOREA TO L.A.

Demographics

Average Age **36.7**

Average HHI
$72,049

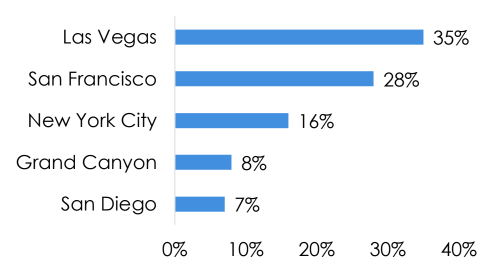
Primary Reason for Recent L.A. Trip



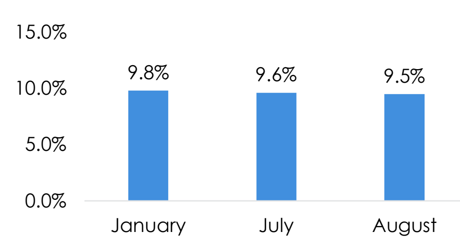
L.A. Travel Details

Average Party Size	**1.6**
First-Time Visitor to U.S.	**44%**
U.S. Average Length of Stay	**20.3 Nights**
L.A. Average Length of Stay	**7.6 Nights**
Average # of U.S. Destinations Visited	**2.7**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

SOUTH KOREA TO L.A.

Top Resources Used to Plan Trip

- Personal Recommendation **41%**
- OTA **31%**
- Airlines **23%**
- Tour Operator **21%**

Advance Planning for Trip

< 7 Days	8%
8-30 Days	40%
31-60 Days	20%
61-90 Days	13%
> 3 Months	19%

0% 10% 20% 30% 40% 50%

Average Planning Time **65 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	12%
8-30 Days	46%
31-60 Days	21%
61-90 Days	10%
> 3 Months	11%

0% 10% 20% 30% 40% 50%

Average Booking Time **49 Days**

Travel Companions*

Alone	61%
Family/Relatives	17%
Spouse/Partner	14%
Friends	8%
Business Assoc.	4%

0% 20% 40% 60% 80%

Modes of Transportation in U.S.

- Ride Sharing **36%**
- Subway/Bus **34%**
- Private Auto **33%**
- Airlines **32%**

Place of Stay

- Paid Lodging **75%**
- VFR **25%**

Mean Nights In Paid Lodging – **4.7**

Los Angeles Tourism & Convention Board

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Source: U.S. Department of Commerce, NTTO

SOUTH KOREA TO L.A.

Top Trip Activities

Sightseeing	79%
Shopping	73%
Amusement Parks	45%
National Parks	42%
Art Gallery/Museum	36%
Fine Dining	21%

Trip Spending

Lodging	$741
F&B	$403
Entertainment	$190
Shopping/Gifts	$424
Transportation	$190
Other	$170

Trip Spending

Total Spending Per Visitor/Trip
$2,118

Total Estimated Direct Visitor Spend
$709,600,000

Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

SPAIN TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
Madrid	7	2,340
Barcelona	5	1,560
Total Spain	**12**	**3,900**

2019/18 Seat Capacity Growth – +24.7%

2018 Increased Service –
Norwegian / Barcelona / March 2018

2018 New Service –
Norwegian / Madrid / 3x Weekly / July 2018

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	59,000	4,000	8.5%
2018	64,000	5,000	7.8%
2019f	67,000	3,000	5.4%
2020f	70,000	3,000	3.5%
2021f	72,000	2,000	3.7%
2022f	75,000	3,000	3.8%
2023f	77,000	2,000	3.3%

Source: OAG, Tourism Economics August 2019

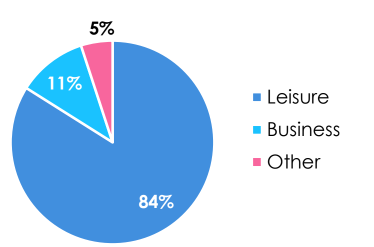
SPAIN TO L.A.

Demographics

Average Age **33.4**

Average HHI
$75,838

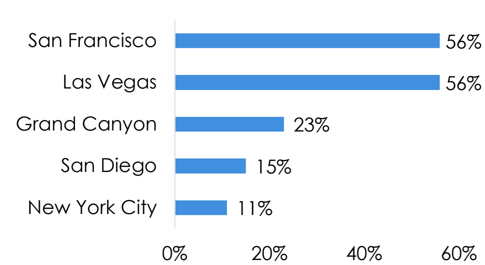
Primary Reason for Recent L.A. Trip



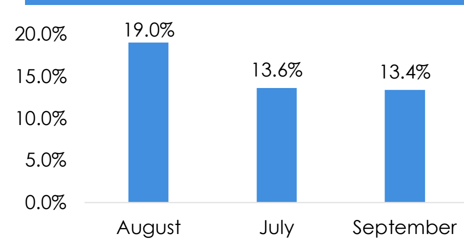
L.A. Travel Details

Average Party Size	**1.7**
First-Time Visitor to U.S.	**30%**
U.S. Average Length of Stay	**28.6 Nights**
L.A. Average Length of Stay	**9.0 Nights**
Average # of U.S. Destinations Visited	**4.1**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: U.S. Department of Commerce, NTTO / APIS

SPAIN TO L.A.

Top Resources Used to Plan Trip

- Airlines **48%**
- Personal Recommendation **36%**
- OTA **35%**
- National Travel Office **24%**

Advance Planning for Trip

< 7 Days	2%
8-30 Days	20%
31-60 Days	13%
61-90 Days	22%
> 3 Months	43%

0% 10% 20% 30% 40% 50%

Average Planning Time **118 Days**

Timing of Booking L.A. Trip (Airline)

< 7 Days	6%
8-30 Days	25%
31-60 Days	21%
61-90 Days	18%
> 3 Months	30%

0% 10% 20% 30% 40%

Average Booking Time **85 Days**

Travel Companions*

Alone	45%
Spouse/Partner	36%
Family/Relatives	13%
Friends	9%
Tour Group	2%

0% 10% 20% 30% 40% 50%

Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

- Rented Auto **53%**
- Airlines **42%**
- Private Auto **34%**
- Subway/Bus **30%**

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging **78%**
- VFR **22%**

Mean Nights In Paid Lodging - **6.7**

Source: U.S. Department of Commerce, NTTO

SPAIN TO L.A.

Top Trip Activities

Shopping	**92%**
Sightseeing	**79%**
National Parks	**74%**
Visiting Historical Locations	**54%**
Visiting Small Towns	**48%**
Amusement Parks	**43%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$591**
F&B	**$393**
Entertainment	**$169**
Shopping/Gifts	**$182**
Transportation	**$56**
Other	**$14**

Trip Spending

Total Spending Per Visitor/Trip
$1,405

Total Estimated Direct Visitor Spend
$89,900,000

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

UK

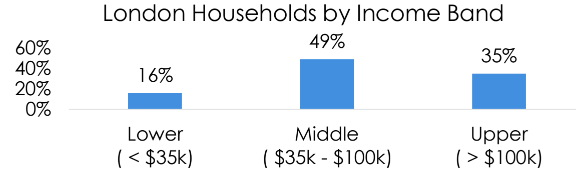
Population

Population of Select Countries & Cities in 2019		
Country & City	2019 Population	% of City to Country
Total UK	**66,959,000**	
London	15,359,000	22.9%
Other	51,600,000	77.1%

Household Income

London 2019 Average Household Income **$96,500**

London Households by Income Band



Los Angeles Tourism & Convention Board

Source: Tourism Economics City to City Data, United Nations

UK TO THE USA

Travel Outlook

Days Available for International Travel **16.8**

Most Important Content for Destination Decision

Restaurants & Food	32.5%
Hotels & Lodging	32.4%
Important Iconic Attractions	24.8%
Transportation & How To Get Around	24.0%

Los Angeles Tourism & Convention Board

Deterrents to Visiting the USA

- Airfare Is Too Expensive – **34.2%**
- USA Is Too Expensive – **24.1%**
- USA Is Too Far Away – **23.5%**
- Concerns About My Personal Safety – **15.5%**
- Strict Security Policies – **15.0%**

Desired U.S. Vacation Experiences

- Visit Famous or Iconic Landmarks – **68.5%**
- Sightseeing in Cities – **62.5%**
- Relaxation – **60.0%**
- Visit Historical Sites – **57.4%**

Desired Lodging Types

- Full-Service (4 or 3 star) – **51.2%**
- Mid-Priced (2 star) – **31.1%**
- Vacation Home or Apartment – **18.2%**
- Bed & Breakfast – **17.7%**

What One Word Best Describes The USA

Source: Destination Analysts "The State of the International Traveler" June 2019

UK TO L.A.

Airlift

2019 Average Non-Stop Weekly Flights to L.A.		
Departing City	Weekly Flights	Weekly Seats
London	69	20,580
Manchester	4	1,260
Total UK	**73**	**21,840**

2019/18 Seat Capacity Growth – -7.5%

2019/18 Decreased Service –

- Virgin Atlantic from London

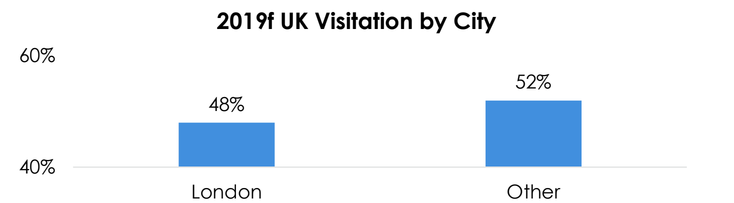
2019 New Service –

- Virgin Atlantic / Manchester / June 2019

Los Angeles Tourism & Convention Board

Visitation

L.A. County Visitation			
Year	Volume	+/- Change	% Change
2017	371,000	10,000	2.8%
2018	382,000	11,000	3.0%
2019f	394,000	12,000	3.1%
2020f	402,000	8,000	2.1%
2021f	411,000	9,000	2.3%
2022f	421,000	10,000	2.4%
2023f	432,000	11,000	2.5%



Source: OAG, Tourism Economics August 2019

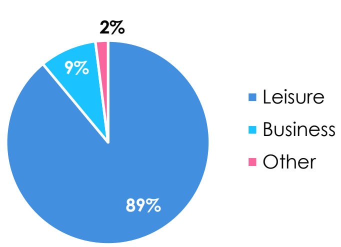
UK TO L.A.

Demographics

Average Age **39.1**

Average HHI
$90,416

Primary Reason for Recent L.A. Trip

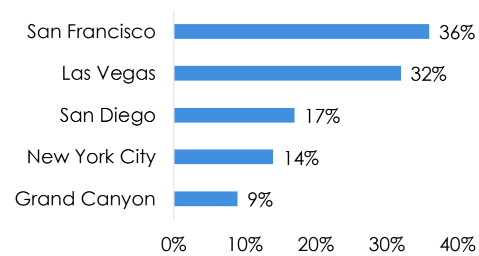


Los Angeles Tourism & Convention Board

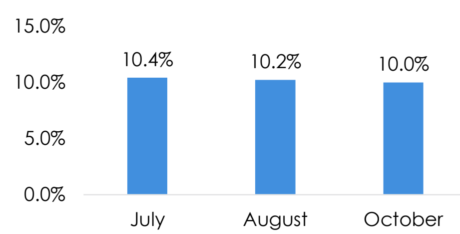
L.A. Travel Details

Average Party Size	**1.7**
First-Time Visitor to U.S.	**14%**
U.S. Average Length of Stay	**16.6 Nights**
L.A. Average Length of Stay	**6.0 Nights**
Average # of U.S. Destinations Visited	**3.4**

U.S. Destinations Visited on Same Trip



Most Popular Trip Months



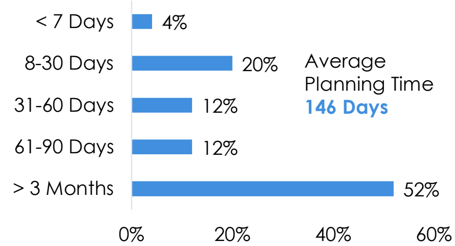
Source: U.S. Department of Commerce, NTTO / APIS

UK TO L.A.

Top Resources Used to Plan Trip

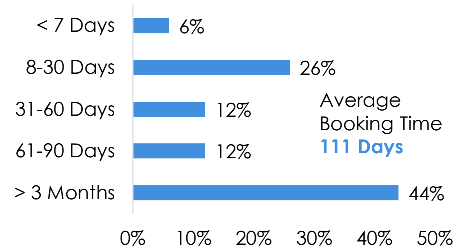
- Airlines **59%**
- OTA **40%**
- Personal Recommendation **29%**
- Travel Agency Office **12%**

Advance Planning for Trip



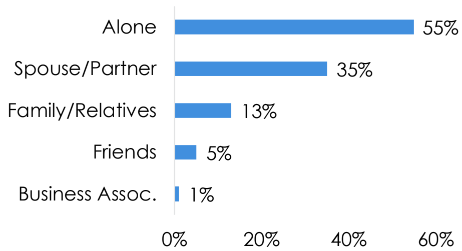
Average Planning Time **146 Days**

Timing of Booking L.A. Trip (Airline)



Average Booking Time **111 Days**

Travel Companions*



Los Angeles Tourism & Convention Board

Modes of Transportation in U.S.

- Airlines **45%**
- Rented Auto **42%**
- Subway /Bus **35%**
- Private Auto **34%**

*Note- The SIAT question asked is "With whom are you traveling now" which may skew the "Alone" and "Tour Group" travel companion responses.

Place of Stay

- Paid Lodging **75%**
- VFR **25%**

Mean Nights In Paid Lodging - **4.7**

Source: U.S. Department of Commerce, NTTO

UK TO L.A.

Top Trip Activities

Sightseeing	92%
Shopping	89%
National Parks	58%
Visiting Historical Locations	49%
Visiting Small Towns	48%
Guided Tours	46%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$499
F&B	$361
Entertainment	$264
Shopping/Gifts	$153
Transportation	$97
Other	$14

Trip Spending

Total Spending Per Visitor/Trip
$1,388

Total Estimated Direct Visitor Spend
$530,400,000

Source: U.S. Department of Commerce, NTTO ; Tourism Economics

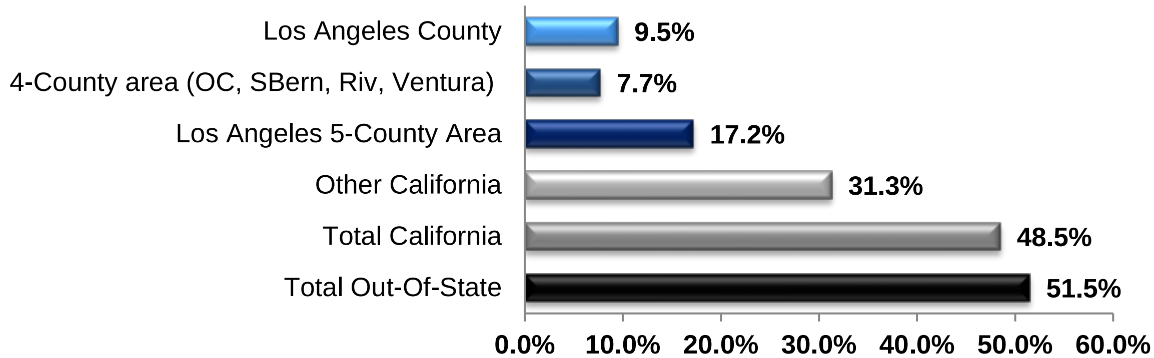
DOMESTIC VISITOR INSIGHTS

DOMESTIC VISITOR INSIGHTS

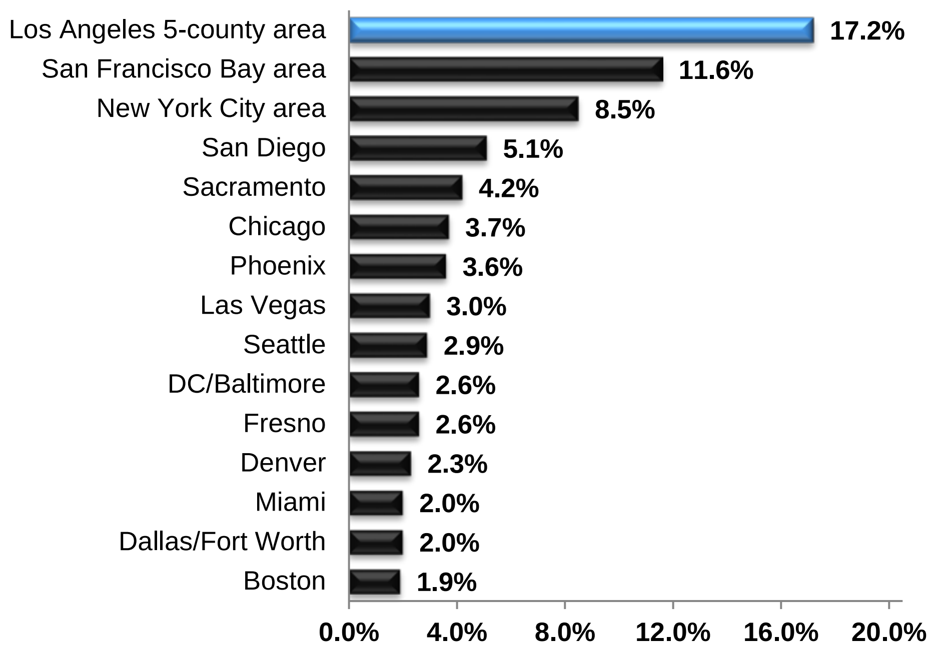
2018 Domestic Overnight Visitor Origin Markets

- In 2018, domestic visitors comprised 77% of total overnight Los Angeles County visitation, with the top two markets sourced from the local 5-county Los Angeles area and the San Francisco Bay area.
- All in-state visitors, including local 5-county residents, account for nearly **50%** of overnight visitation.

2018 Los Angeles Domestic Overnight Visitor Regions
As a Percent of Total Domestic Overnight Visitation



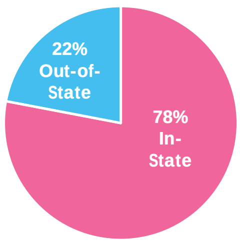
2018 Top 15 Domestic Overnight Visitor Markets (Air & Ground)
As a Percent of Total Domestic Overnight Visitation



Source: Longwoods International, Tourism Economics

DOMESTIC DAY VISITOR TO L.A.

Visitor Origin



Visiting from Own Home **80%**

Staying Outside of L.A. County at Friends/Relatives Home **11%**

Staying Outside of L.A. County in a Paid Accommodation **9%**

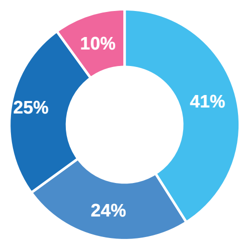
Los Angeles Tourism & Convention Board

L.A. Travel Details

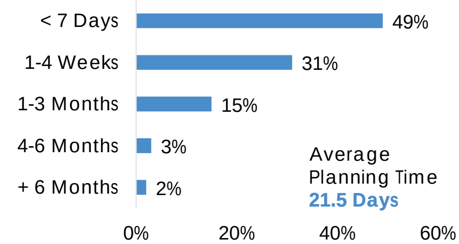
17,172,000 visitors in 2018

Average Party Size	2.6
Traveling with Children	23%
First-Time Visitor to L.A	14%

Primary Reason for Recent L.A. Trip

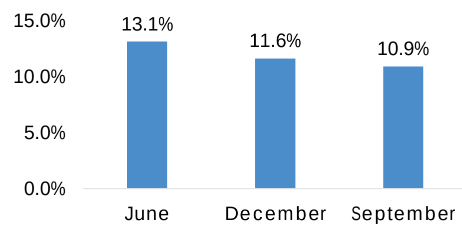


Advance Trip Decision



Average Planning Time **21.5 Days**

Most Popular Trip Months



Source: Longwoods International

DOMESTIC DAY VISITOR TO L.A.

Top Trip Activities

Dining in Restaurants	23%
Beaches	16%
Shopping	13%
Amusement Parks	9%
Nightlife	5%
Art Gallery/Museum	5%

Trip Spending

F&B	$22
Entertainment	$20
Shopping/Gifts	$5
Transportation	$16
Other	$5
Total Spending Per Visitor	**$68**

Demographics

Average Age **40.4**

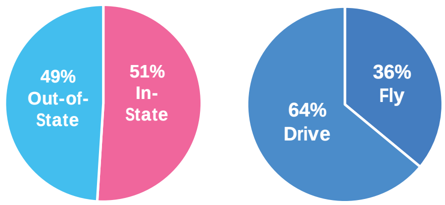
Average HHI **$73,036**

Los Angeles Tourism & Convention Board

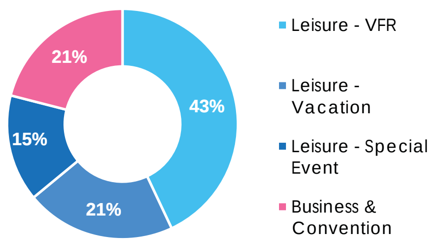
Source: Longwoods International

ALL DOMESTIC OVERNIGHT TO L.A.

Visitor Origin



Primary Reason for Recent L.A. Trip



Los Angeles Tourism & Convention Board

L.A. Travel Details

25,318,000 visitors in 2018

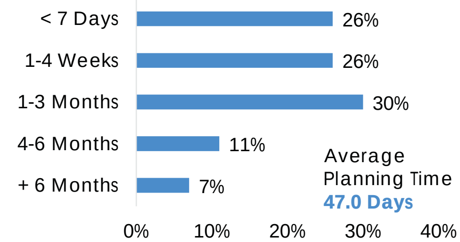
Average Party Size	2.6
Traveling with Children	25%
First-Time Visitor to L.A	23%
Nights in L.A. County	2.7

Accommodation Type

Paid Lodging **65%**

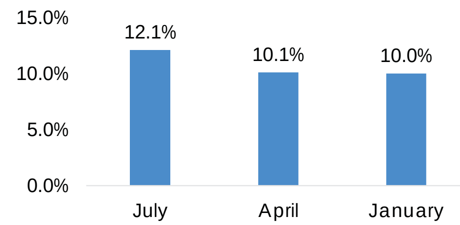
VFR **35%**

Advance Trip Decision



Average Planning Time **47.0 Days**

Most Popular Trip Months



Source: Longwoods International

ALL DOMESTIC OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	48%
Beaches	33%
Shopping	32%
Amusement Parks	17%
Nightlife	17%
Art Gallery/Museum	14%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$129
F&B	$112
Entertainment	$60
Shopping/Gifts	$56
Transportation	$73
Other	$25
Total Spending Per Visitor	**$455**

Demographics

Average Age **40.0**

Average HHI **$81,002**

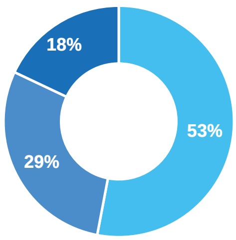
Top Resources Used to Plan Trip

Friends & Relatives	32%
OTA	17%
Hotel Website	17%
Airline Website	17%

Source: Longwoods International

DOMESTIC OVERNIGHT LEISURE TO L.A.

Primary Reason for Recent L.A. Trip

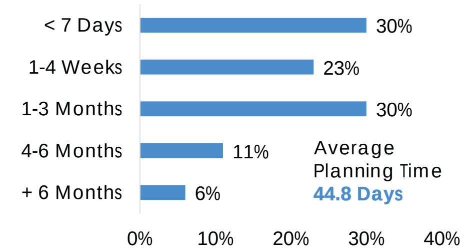


L.A. Travel Details

19,883,000 visitors in 2018

Average Party Size	2.6
Traveling with Children	29%
First-Time Visitor to L.A	24%
Nights in L.A. County	2.8

Advance Trip Decision



Average Planning Time **44.8 Days**

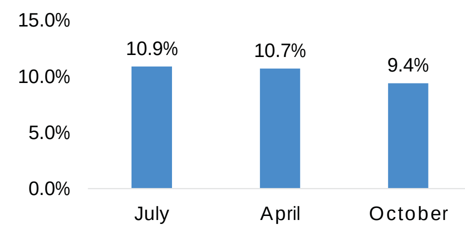
Top Resources Used to Plan Trip

- Friends & Relatives **32%**
- Airline Website **16%**
- OTA **15%**
- Online Travel Guide **14%**

Accommodation Type

- Paid Lodging **58%**
- VFR **42%**

Most Popular Trip Months



Los Angeles Tourism & Convention Board

Source: Longwoods International

DOMESTIC OVERNIGHT LEISURE TO L.A.

Top Trip Activities

Dining in Restaurants	47%
Beaches	34%
Shopping	32%
Amusement Parks	19%
Nightlife	15%
Art Gallery/Museum	14%

Trip Spending

Lodging	$102
F&B	$109
Entertainment	$62
Shopping/Gifts	$56
Transportation	$71
Other	$27
Total Spending Per Visitor	**$427**

Demographics

Average Age **39.4**

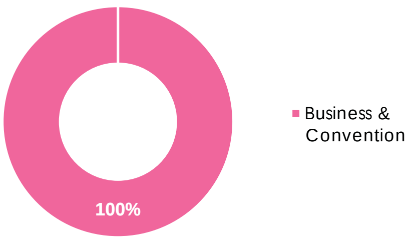
Average HHI **$76,205**

Los Angeles Tourism & Convention Board

Source: Longwoods International

DOMESTIC OVERNIGHT BUSINESS TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

Hotel Website **29%**

OTA **21%**

Airline Website **18%**

Friends & Relatives **14%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

5,435,000 visitors in 2018

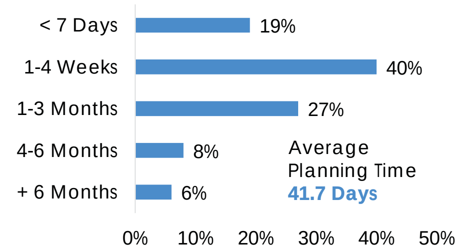
Average Party Size	**1.8**
Traveling with Children	**5%**
First-Time Visitor to L.A	**15%**
Nights in L.A. County	**2.6**

Accommodation Type

Paid Lodging **97%**

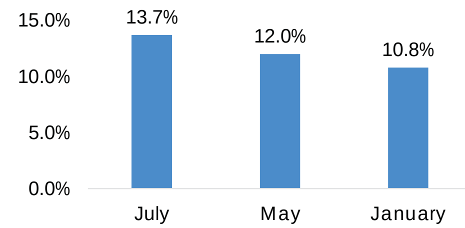
VFR **3%**

Advance Trip Decision



Average Planning Time **41.7 Days**

Most Popular Trip Months



Source: Longwoods International

DOMESTIC OVERNIGHT BUSINESS TO L.A.

Top Trip Activities

Dining in Restaurants	**31%**
Shopping	**18%**
Beaches	**17%**
Nightlife	**13%**
Amusement Parks	**6%**
Art Gallery/Museum	**6%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$301**
F&B	**$127**
Entertainment	**$38**
Shopping/Gifts	**$47**
Transportation	**$88**
Other	**$22**
Total Spending Per Visitor	**$623**

Demographics

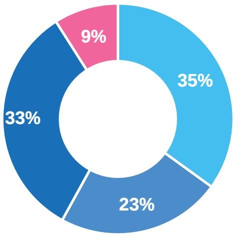
Average Age **42.6**

Average HHI **$107,154**

Source: Longwoods International

ATLANTA OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



- Leisure - VFR
- Leisure - Vacation
- Leisure - Special Event
- Business & Convention

Top Resources Used to Plan Trip

Online Travel Guide **24%**

OTA **22%**

Airline Website **20%**

Hotel Website **19%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

354,000 visitors in 2018

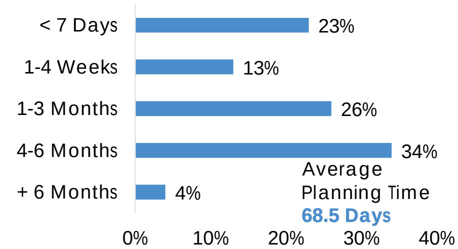
Average Party Size	**3.2**
Traveling with Children	**30%**
First-Time Visitor to L.A	**29%**
Nights in L.A. County	**2.8**

Accommodation Type

Paid Lodging **67%**

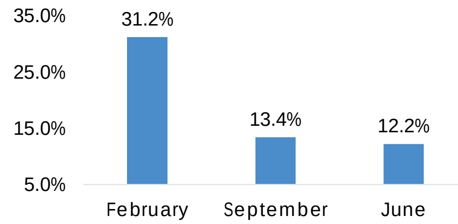
VFR **33%**

Advance Trip Decision



Average Planning Time **68.5 Days**

Most Popular Trip Months



Source: Longwoods International

ATLANTA OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**45%**
Beaches	**30%**
Nightlife	**29%**
Shopping	**28%**
Amusement Parks	**17%**
Sports Events	**16%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$152**
F&B	**$131**
Entertainment	**$52**
Shopping/Gifts	**$50**
Transportation	**$119**
Other	**$27**
Total Spending Per Visitor	**$531**

Demographics

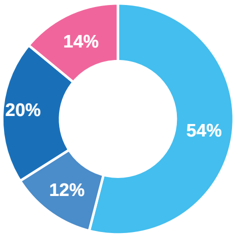
Average Age **38.4**

Average HHI **$92,429**

Source: Longwoods International

BOSTON OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **29%**
- Airline Website **31%**
- Reviewer Website **20%**
- Social Media **17%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

477,000 visitors in 2018

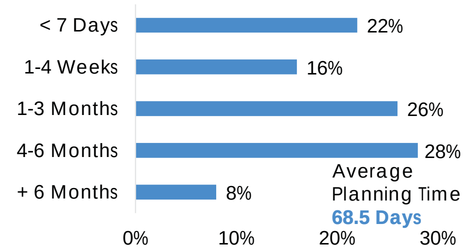
Average Party Size	**2.0**
Traveling with Children	**10%**
First-Time Visitor to L.A	**16%**
Nights in L.A. County	**4.3**

Accommodation Type

Paid Lodging **52%**

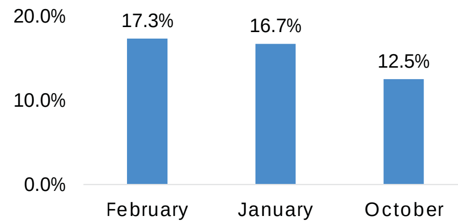
VFR **48%**

Advance Trip Decision



Average Planning Time **68.5 Days**

Most Popular Trip Months



Source: Longwoods International

BOSTON OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**74%**
Shopping	**47%**
Art Gallery/Museum	**31%**
Beaches	**24%**
Amusement Parks	**22%**
Outdoor Recreation	**21%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$167**
F&B	**$167**
Entertainment	**$48**
Shopping/Gifts	**$47**
Transportation	**$93**
Other	**$12**
Total Spending Per Visitor	**$534**

Demographics

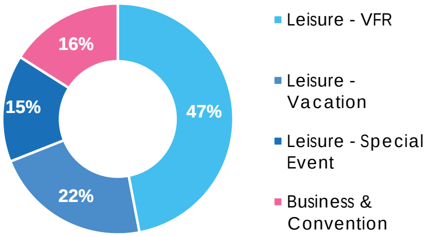
Average Age **47.1**

Average HHI **$94,026**

Source: Longwoods International

CHICAGO OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **34%**
- Airline Website **22%**
- OTA **17%**
- Online Travel Guide **16%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

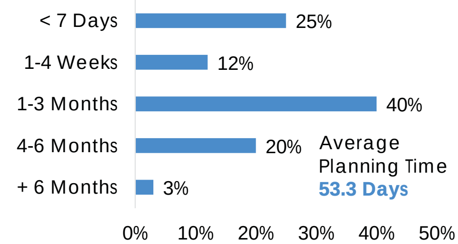
938,000 visitors in 2018

Average Party Size	**2.7**
Traveling with Children	**30%**
First-Time Visitor to L.A	**28%**
Nights in L.A. County	**4.6**

Accommodation Type

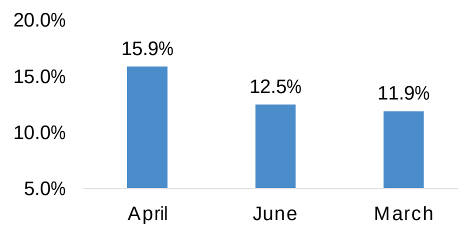
- Paid Lodging **69%**
- VFR **31%**

Advance Trip Decision



Average Planning Time **53.3 Days**

Most Popular Trip Months



Source: Longwoods International

CHICAGO OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**49%**
Shopping	**41%**
Beaches	**39%**
Nightlife	**26%**
Amusement Parks	**18%**
Outdoor Recreation	**13%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$204**
F&B	**$155**
Entertainment	**$102**
Shopping/Gifts	**$62**
Transportation	**$109**
Other	**$40**
Total Spending Per Visitor	**$672**

Demographics

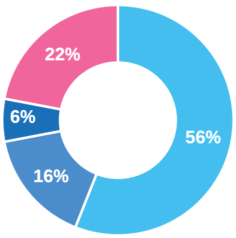
Average Age **39.8**

Average HHI **$90,590**

Source: Longwoods International

DC/BALTIMORE OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



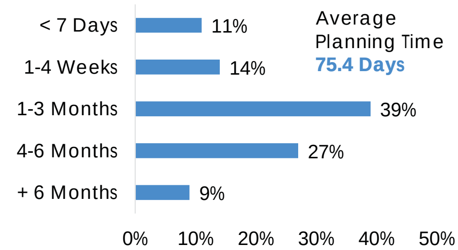
- Leisure - VFR
- Leisure - Vacation
- Leisure - Special Event
- Business & Convention

L.A. Travel Details

667,000 visitors in 2018

Average Party Size	3.0
Traveling with Children	25%
First-Time Visitor to L.A	19%
Nights in L.A. County	3.2

Advance Trip Decision



Average Planning Time **75.4 Days**

Top Resources Used to Plan Trip

Friends & Relatives	39%
Online Travel Guide	24%
Airline Website	26%
Hotel Website	23%

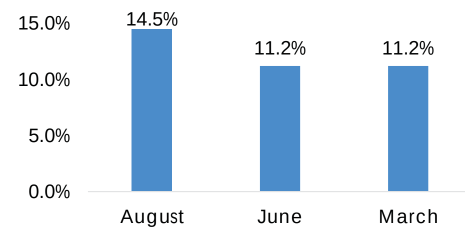
Los Angeles Tourism & Convention Board

Accommodation Type

Paid Lodging **59%**

VFR **41%**

Most Popular Trip Months



Source: Longwoods International

DC/BALTIMORE OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	54%
Beaches	32%
Art Gallery/Museum	28%
Shopping	24%
Outdoor Recreation	23%
Nightlife	21%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$130
F&B	$115
Entertainment	$56
Shopping/Gifts	$32
Transportation	$118
Other	$12
Total Spending Per Visitor	$463

Demographics

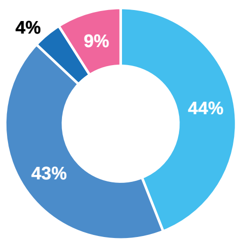
Average Age **41.3**

Average HHI **$106,303**

Source: Longwoods International

DALLAS/FT WORTH OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **26%**
- Airline Website **22%**
- Hotel Website **21%**
- Social Media **19%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

506,000 visitors in 2018

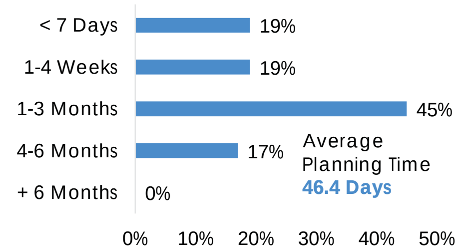
Average Party Size	**2.5**
Traveling with Children	**41%**
First-Time Visitor to L.A	**39%**
Nights in L.A. County	**2.5**

Accommodation Type

Paid Lodging **61%**

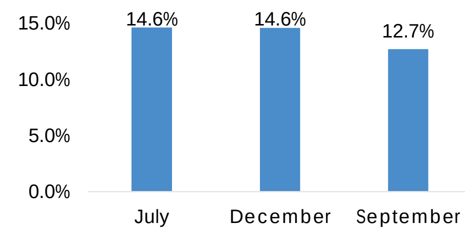
VFR **39%**

Advance Trip Decision



Average Planning Time **46.4 Days**

Most Popular Trip Months



Source: Longwoods International

DALLAS/FT WORTH OVERNIGHT TO L.A.

Top Trip Activities

Beaches	**50%**
Shopping	**46%**
Dining in Restaurants	**32%**
Amusement Parks	**26%**
Guided Tours	**20%**
Nightlife	**16%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$137**
F&B	**$120**
Entertainment	**$56**
Shopping/Gifts	**$54**
Transportation	**$92**
Other	**$20**
Total Spending Per Visitor	**$479**

Demographics

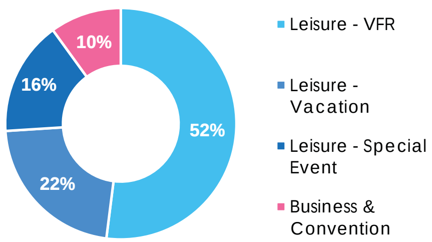
Average Age **39.6**

Average HHI **$81,723**

Source: Longwoods International

L.A. COUNTY 4-COUNTY AREA OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

Friends & Relatives **21%**

OTA **9%**

Hotel Website **8%**

Social Media **8%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

1,938,000 visitors in 2018

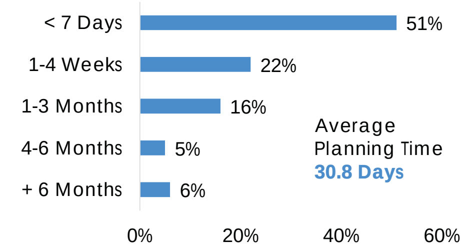
Average Party Size	**2.3**
Traveling with Children	**20%**
First-Time Visitor to L.A	**11%**
Nights in L.A. County	**1.8**

Accommodation Type

Paid Lodging **50%**

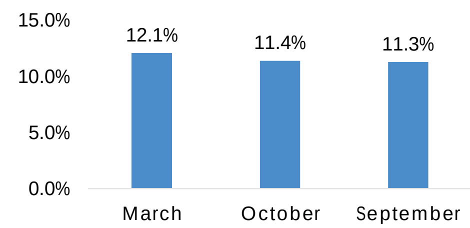
VFR **50%**

Advance Trip Decision



Average Planning Time **30.8 Days**

Most Popular Trip Months



Source: Longwoods International

L.A. COUNTY 4-COUNTY AREA OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**33%**
Beaches	**21%**
Shopping	**18%**
Nightlife	**16%**
Amusement Parks	**12%**
Art Gallery/Museum	**8%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$84**
F&B	**$80**
Entertainment	**$108**
Shopping/Gifts	**$34**
Transportation	**$29**
Other	**$12**
Total Spending Per Visitor	**$347**

Demographics

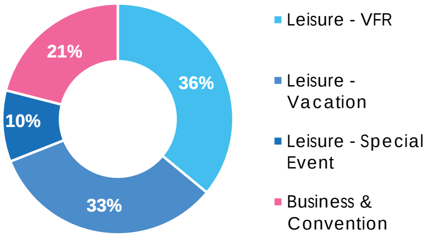
Average Age **40.8**

Average HHI **$76,638**

Source: Longwoods International

NEW YORK CITY OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

Friends & Relatives **29%**

OTA **26%**

Airline Website **26%**

Online Travel Guide **23%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

2,152,000 visitors in 2018

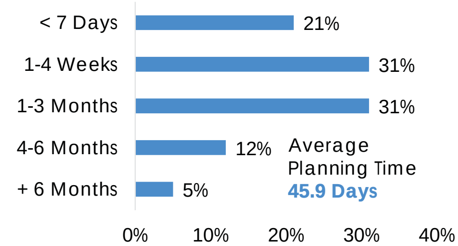
Average Party Size	**2.6**
Traveling with Children	**24%**
First-Time Visitor to L.A	**31%**
Nights in L.A. County	**3.5**

Accommodation Type

Paid Lodging **72%**

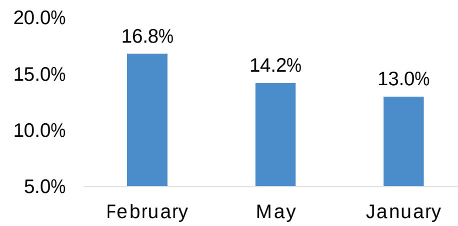
VFR **28%**

Advance Trip Decision



Average Planning Time **45.9 Days**

Most Popular Trip Months



Source: Longwoods International

NEW YORK CITY OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**48%**
Shopping	**33%**
Beaches	**26%**
Amusement Parks	**19%**
Art Gallery/Museum	**17%**
Nightlife	**15%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$229**
F&B	**$163**
Entertainment	**$68**
Shopping/Gifts	**$71**
Transportation	**$120**
Other	**$34**
Total Spending Per Visitor	**$685**

Demographics

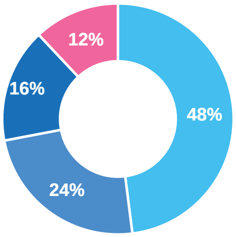
Average Age **38.8**

Average HHI **$95,416**

Source: Longwoods International

PHOENIX OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **29%**
- OTA **20%**
- Hotel Website **16%**
- YouTube **10%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

911,000 visitors in 2018

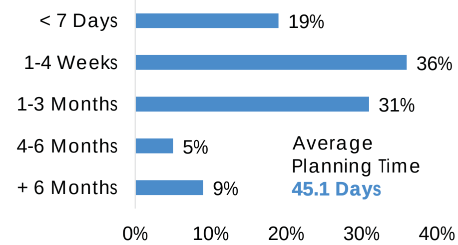
Average Party Size	3.4
Traveling with Children	22%
First-Time Visitor to L.A	9%
Nights in L.A. County	2.8

Accommodation Type

Paid Lodging **68%**

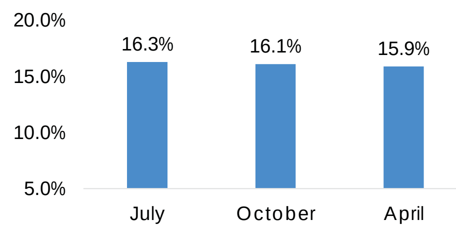
VFR **32%**

Advance Trip Decision



Average Planning Time **45.1 Days**

Most Popular Trip Months



Source: Longwoods International

PHOENIX OVERNIGHT TO L.A.

Top Trip Activities

Beaches	38%
Dining in Restaurants	31%
Shopping	31%
Amusement Parks	25%
Events/Festivals	12%
Nightlife	11%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$224
F&B	$114
Entertainment	$108
Shopping/Gifts	$66
Transportation	$46
Other	$7
Total Spending Per Visitor	**$565**

Demographics

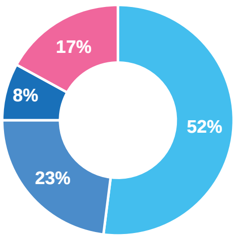
Average Age **42.7**

Average HHI **$63,668**

Source: Longwoods International

SACRAMENTO OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

Friends & Relatives **32%**

Hotel Website **23%**

OTA **14%**

Social Media **11%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

1,063,000 visitors in 2018

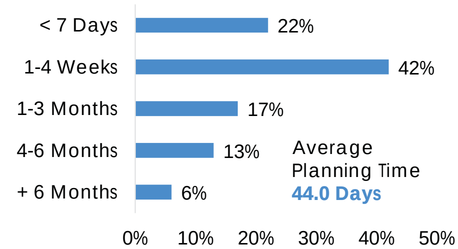
Average Party Size	**2.4**
Traveling with Children	**27%**
First-Time Visitor to L.A	**23%**
Nights in L.A. County	**2.5**

Accommodation Type

Paid Lodging **61%**

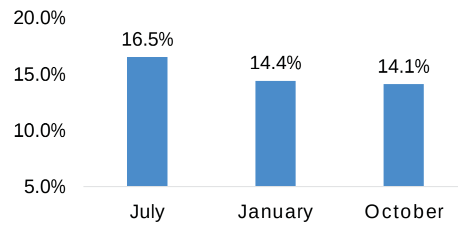
VFR **39%**

Advance Trip Decision



Average Planning Time **44.0 Days**

Most Popular Trip Months



Source: Longwoods International

SACRAMENTO OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**31%**
Beaches	**30%**
Shopping	**30%**
Amusement Parks	**14%**
Nightlife	**13%**
Outdoor Recreation	**9%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$85**
F&B	**$96**
Entertainment	**$36**
Shopping/Gifts	**$38**
Transportation	**$64**
Other	**$21**
Total Spending Per Visitor	**$340**

Demographics

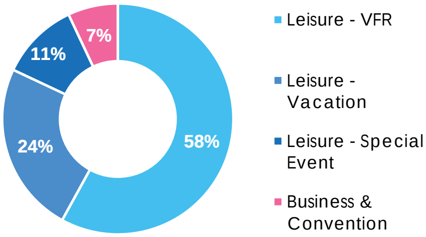
Average Age **38.8**

Average HHI **$72,592**

Source: Longwoods International

SAN DIEGO OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

Friends & Relatives **33%**

Hotel Website **18%**

Social Media **15%**

OTA **11%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

1,291,000 visitors in 2018

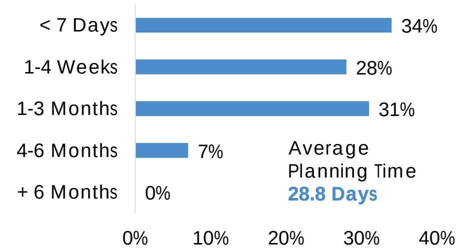
Average Party Size	**2.2**
Traveling with Children	**15%**
First-Time Visitor to L.A	**10%**
Nights in L.A. County	**1.4**

Accommodation Type

Paid Lodging **42%**

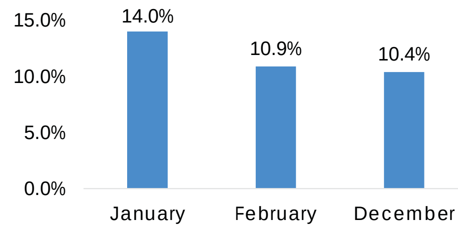
VFR **58%**

Advance Trip Decision



Average Planning Time **28.8 Days**

Most Popular Trip Months



Source: Longwoods International

SAN DIEGO OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**51%**
Nightlife	**24%**
Shopping	**22%**
Beaches	**21%**
Art Gallery/Museum	**20%**
Amusement Parks	**15%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$56**
F&B	**$58**
Entertainment	**$27**
Shopping/Gifts	**$23**
Transportation	**$28**
Other	**$9**
Total Spending Per Visitor	**$201**

Demographics

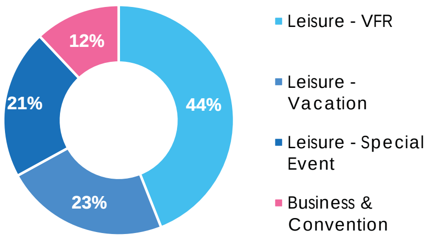
Average Age **39.1**

Average HHI **$57,223**

Source: Longwoods International

SAN FRANCISCO OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **29%**
- OTA **22%**
- Airline Website **17%**
- Reviewer Website **15%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

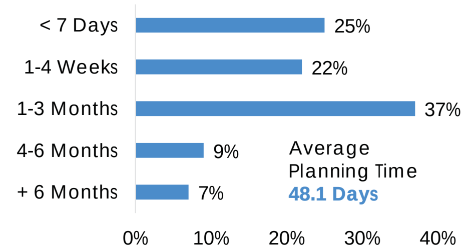
2,937,000 visitors in 2018

Average Party Size	2.2
Traveling with Children	19%
First-Time Visitor to L.A	13%
Nights in L.A. County	2.4

Accommodation Type

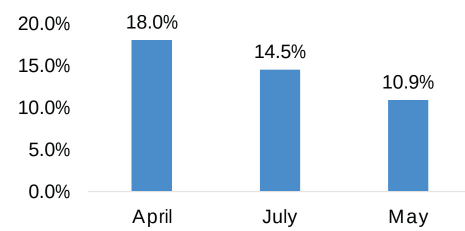
- Paid Lodging **61%**
- VFR **39%**

Advance Trip Decision



Average Planning Time **48.1 Days**

Most Popular Trip Months



Source: Longwoods International

SAN FRANCISCO OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	51%
Shopping	35%
Beaches	30%
Amusement Parks	22%
Nightlife	13%
Outdoor Recreation	13%

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	$122
F&B	$116
Entertainment	$62
Shopping/Gifts	$62
Transportation	$53
Other	$21
Total Spending Per Visitor	**$436**

Demographics

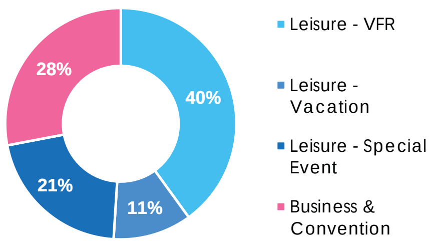
Average Age **41.1**

Average HHI **$93,405**

Source: Longwoods International

SEATTLE OVERNIGHT TO L.A.

Primary Reason for Recent L.A. Trip



Top Resources Used to Plan Trip

- Friends & Relatives **52%**
- Online Travel Guide **29%**
- Hotel Website **27%**
- OTA **24%**

Los Angeles Tourism & Convention Board

L.A. Travel Details

727,000 visitors in 2018

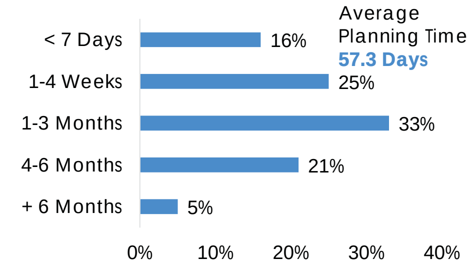
Average Party Size	**2.1**
Traveling with Children	**9%**
First-Time Visitor to L.A	**13%**
Nights in L.A. County	**3.0**

Accommodation Type

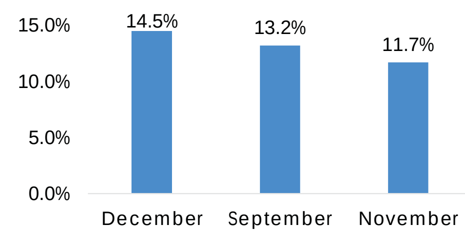
Paid Lodging **62%**

VFR **38%**

Advance Trip Decision



Most Popular Trip Months



Source: Longwoods International

SEATTLE OVERNIGHT TO L.A.

Top Trip Activities

Dining in Restaurants	**50%**
Beaches	**41%**
Art Gallery/Museum	**29%**
Nightlife	**25%**
Outdoor Recreation	**24%**
Shopping	**20%**

Los Angeles Tourism & Convention Board

Trip Spending

Lodging	**$152**
F&B	**$118**
Entertainment	**$51**
Shopping/Gifts	**$40**
Transportation	**$82**
Other	**$11**
Total Spending Per Visitor	**$454**

Demographics

Average Age **43.0**

Average HHI **$107,685**

Source: Longwoods International

LAX INSIGHTS

LAX INSIGHTS

LAX Statistics & Current Service

Los Angeles International Airport (LAX) Statistics			
	Domestic	International	Total
2018 Passenger Traffic (millions)	61.5	26.0	**87.5**
2018/2017 YOY% Change	+3.1%	+4.5%	**+3.5%**
Jan-Jun 2019 Passenger Traffic (millions)	30.5	12.5	**43.0**
Jan-Jun 2019/2018 YOY% Change	+1.7%	-1.0%	**+0.9%**
Current Cities Serviced	91	86	**177**
Number of Airlines (by Flag)	13	59	**72**
Current Inbound Nonstop Flights (Average/Day)	696	175	**871**
Current Inbound Seats (Average/Day)	100,123	42,220	**142,343**

2018 Ranking of World Airports by Passenger Traffic

- In 2018, LAX ranked 4th busiest world airport in passenger traffic and 2nd in the U.S.

Ranking	Airport	2018 Total Passenger Traffic	YOY % Change
1	Atlanta, GA, US (ATL)	107,394,029	3.3%
2	Beijing, CN (PEK)	100,983,290	5.0%
3	Dubai, AE (DXB)	89,189,387	1.0%
4	**Los Angeles, CA, US (LAX)**	**87,534,384**	**3.5%**
5	Tokyo, JP (HND)	87,131,973	2.0%
6	Chicago, IL, US (ORD)	83,339,186	4.4%
7	London, GB (LHR)	80,126,320	2.7%
8	Hong Kong, HK (HKG)	74,517,402	2.6%
9	Shanghai, CN (PVG)	74,006,331	5.7%
10	Paris, FR (CDG)	72,229,723	4.0%
11	Amsterdam, NL (AMS)	71,053,147	3.7%
12	Delhi, IN (DEL)	69,900,983	10.2%
13	Guangzhou, CN (CAN)	69,769,497	6.0%
14	Frankfurt, DE (FRA)	69,510,269	7.8%
15	Dallas/Fort Worth TX, US (DFW)	69,112,607	3.0%
16	Seoul, SK (ICN)	68,350,784	10.0%
17	Istanbul, TR (IST)	68,192,683	6.4%
18	Jakarta, ID (CGK)	66,908,159	6.2%
19	Singapore, SG (SIN)	65,628,000	5.5%
20	Denver, CO, US (DEN)	64,494,613	5.1%

Note: Passenger traffic includes passengers on connecting flights, Los Angeles area residents, and U.S. residents traveling internationally. As such, passenger traffic is <u>not</u> an indication of visitation but only of airport activity.

Source: OAG Schedules Analyser July 2019; LAWA; Individual Airport Websites

2018 Domestic Air Arrivals

Domestic Air Arrivals Los Angeles County Airports (LAX, BUR, LGB) Excludes returning Southern California residents Ranked by 2018 Arrivals				
Origin	**2018 Arrivals**	**2017 Arrivals**	**% YOY Change**	**2018 L.A. Market Share**
SF Bay Area	1,997,783	1,825,652	9.4%	13.7%
Sacramento	457,231	370,624	23.4%	3.1%
IN STATE TOTAL	**2,539,710**	**2,268,989**	**11.9%**	**17.4%**
New York	1,405,760	1,325,757	6.0%	9.6%
Chicago	704,380	718,850	-2.0%	4.8%
Seattle	645,394	709,629	-9.1%	4.4%
Dallas/FW	618,455	584,134	5.9%	4.2%
DC/Balt.	570,886	547,738	4.2%	3.9%
Denver	521,148	533,802	-2.4%	3.6%
Boston/Manchester	434,887	382,386	13.7%	3.0%
Salt Lake	429,353	403,739	6.3%	2.9%
Portland	416,188	448,823	-7.3%	2.9%
Atlanta	409,571	412,557	-0.7%	2.8%
Houston	390,287	396,210	-1.5%	2.7%
Las Vegas	289,486	278,890	3.8%	2.0%
Miami	289,052	280,784	2.9%	2.0%
Minn/St. Paul	270,392	278,205	-2.8%	1.9%
Philadelphia	270,032	239,816	12.6%	1.8%
Detroit	219,077	216,540	1.2%	1.5%
Austin	205,659	189,524	8.5%	1.4%
Orlando	194,319	184,394	5.4%	1.3%
Kansas City	166,409	171,009	-2.7%	1.1%
Honolulu	144,617	128,901	12.2%	1.0%
Nashville	118,559	110,104	7.7%	0.8%
Cleveland	117,876	113,493	3.9%	0.8%
St. Louis	113,639	110,712	2.6%	0.8%
OUT OF STATE TOTAL	**12,059,733**	**11,647,704**	**3.5%**	**82.6%**
U.S. TOTAL	**14,599,443**	**13,916,693**	**4.9%**	**100.0%**

Source: Dean Runyan Associates

2018 & 2019 New LAX International Service

Market	Carrier	City	Frequency	Launch Date
2018				
Africa	Ethiopian Airlines	Lome	3x weekly	December
Asia	Singapore Airlines	Singapore	10x weekly	November
	China Southern	Shenyang	3x weekly	December
	Hainan	Xian	2x weekly	December
Europe	Delta	Paris/CDG	3x weekly	June
	Delta	Amsterdam	4x weekly	June
	Norwegian	Madrid	3x weekly	July
Latin America	Volaris	San Jose - San Salvador	2x weekly	March
	Volaris	Guatemala City	1x weekly	March
	Vivaaerobus	Mexico City	daily	November
	American	Buenos Aires	3x weekly	December
2019				
Europe	Finnair	Helsinki	3x weekly	March
	Air Italy	Milan	4x weekly	April
	Virgin Atlantic	Manchester	3x weekly	May

Source: Los Angeles World Airports (LAWA) as of July 2019

2019 International Non-Stop Seat Capacity

- 2019 reported an **-0.9%** decrease for overseas non-stop seat capacity over 2018

International Non-Stop Seat Capacity				
Departure Country	2019 Total Seats	2018 Total Seats	2019/2018 +/- Seats	2019/2018 % Change
China	1,569,636	1,482,129	87,507	5.9%
Australia	1,175,239	1,218,736	-43,497	-3.6%
United Kingdom	1,102,408	1,191,718	-89,310	-7.5%
Japan	947,777	916,987	30,790	3.4%
South Korea	608,875	710,006	-101,131	-14.2%
France	598,059	501,992	96,067	19.1%
Hong Kong	535,671	530,075	5,596	1.1%
Taiwan	494,593	510,381	-15,788	-3.1%
Germany	363,576	337,400	26,176	7.8%
Philippines	285,635	249,694	35,941	14.4%
El Salvador	273,865	278,664	-4,799	-1.7%
New Zealand	270,246	284,968	-14,722	-5.2%
United Arab Emirates	265,607	296,467	-30,860	-10.4%
Netherlands	213,800	226,279	-12,479	-5.5%
Spain	203,248	163,013	40,235	24.7%
French Polynesia	195,128	200,382	-5,254	-2.6%
Panama	167,302	190,578	-23,276	-12.2%
Costa Rica	161,621	166,271	-4,650	-2.8%
Guatemala	155,358	154,772	586	0.4%
Peru	147,571	148,290	-719	-0.5%
Italy	136,058	115,531	20,527	17.8%
Turkey	127,036	127,036	0	0.0%
Switzerland	124,100	124,100	0	0.0%
Russia	120,345	113,246	7099	6.3%
Sweden	107,584	131,782	-24,198	-18.4%
Fiji	104,852	104,298	554	0.5%
Qatar	101,507	96,494	5,013	5.2%
Colombia	91,304	91,374	-70	-0.1%
Ireland	85,601	129,118	-43,517	-33.7%
Singapore	83,237	85,743	-2,506	-2.9%
Total Overseas*	**11,358,156**	**11,460,041**	**-101,885**	**-0.9%**
Mexico	2,493,564	2,868,991	-375,427	-13.1%
Canada	1,415,446	1,447,449	-32,003	-2.2%
Total International	**15,267,166**	**15,776,481**	**-509,315**	**-3.2%**

** Total Overseas includes non-stop seat capacity from other countries not listed in the table*

Seat Capacity Decreases:

- **Australia** Reduction of United service from Sydney, Quantas from Melbourne and Virgin Australia from Brisbane
- **UK** Reduction of Virgin Atlantic service from London
- **South Korea** Cessation of Singapore Airlines flight from Seoul in December 2018
- **United Arab Emirates** Reduction of Etihad service from Abu Dhabi
- **Sweden** Reduction of Norwegian & SAS service from Stockholm
- **Ireland** Cessation of daily Ethiopian flight as of December 2018
- **Mexico** Reduction of service from 7 cities
- **Canada** Cessation of American Airlines daily flight from Toronto in January 2019

Source: OAG Schedules Analyser July 2019

2019 Non-Stop Weekly International Frequency and Seats (Only Major Markets)

International Markets Serviced by LAX			
	Origin Country	**Average Weekly Flights***	**Average Weekly Seats***
1.	**Mexico** (17 Origin Cities)	300	47,810
2.	**China** (14 Origin Cities)	98	30,110
3.	**Canada** (5 Origin Cities)	174	27,160
4.	**Australia** (Brisbane, Melbourne, Sydney)	70	22,580
5.	**United Kingdom** (London, Manchester)	73	21,840
6.	**Japan** (Osaka, Tokyo)	69	18,180
7.	**South Korea** (Seoul)	28	11,670
8.	**France** (Paris)	32	11,480
9.	**Hong Kong** (Hong Kong)	34	10,270
10.	**Taiwan** (Taipei)	29	9,490
11.	**Germany** (Frankfurt, Munich)	17	7,030
12.	**Philippines** (Manila)	15	5,470
13.	**El Salvador** (San Salvador)	30	5,250
14.	**New Zealand** (Auckland)	16	5,180
15.	**United Arab Emirates** (Abu Dhabi, Dubai)	11	5,090
16.	**Netherlands** (Amsterdam)	14	4,110
17.	**Spain** (Barcelona, Madrid)	12	3,900
18.	**French Polynesia** (Tahiti)	13	3,740
19.	**Italy** (Milan, Rome)	12	3,250
20.	**Panama** (Panama)	20	3,210
21.	**Costa Rica** (Liberia, San Jose)	17	3,100
22.	**Guatemala** (Guatemala City)	19	2,980
23.	**Peru** (Lima)	12	2,830
24.	**Turkey** (Istanbul)	7	2,440
25.	**Switzerland** (Zurich)	7	2,380
26.	**Russia** (Moscow)	7	2,310
27.	**Austria** (Vienna)	7	2,140
28.	**Sweden** (Stockholm)	8	2,070
29.	**Fiji** (Nadi)	7	2,010
30.	**Qatar** (Doha)	7	1,950
31.	**Colombia** (Bogota)	7	1,750
32.	**Ireland** (Dublin)	6	1,640
33.	**Singapore** (Singapore)	10	1,600
34.	**Poland** (Warsaw)	5	1,370
35.	**Chile** (Santiago)	5	1,210
	TOTAL (Includes ALL International Cities)	**1,223**	**295,540**

Source: OAG Schedules Analyser – July 2019

**Flight Arrivals and Seat Capacity are based on the average number of flights operating per day and does not reflect exact number of flights operating or seats available on any specific day. Flight schedules may change anytime.*

2019 Non-Stop Weekly Domestic Frequency and Seats
(Only Major Markets)

Domestic Cities Serviced by LAX			
	Origin City	Average Weekly Flights*	Average Weekly Seats*
1.	**New York**, NY	348	59,640
2.	**San Francisco**, CA	323	45,430
3.	**Las Vegas**, NV	250	37,210
4.	**Chicago**, IL	193	35,950
5.	**Dallas**, TX	202	32,790
6.	**Seattle**, WA	202	29,000
7.	**Denver**, CO	157	25,110
8.	**Honolulu**, HI	115	24,930
9.	**Atlanta**, GA	125	24,020
10.	**Houston,** TX	130	23,740
11.	**Phoenix**, AZ	164	20,820
12.	**San Jose**, CA	178	20,070
13.	**Washington DC**	99	16,920
14.	**Boston**, MA	103	16,780
15.	**Portland**, OR	120	16,110
16.	**Oakland**, CA	99	14,680
17.	**Sacramento**, CA	143	14,470
18.	**Salt Lake City**, UT	114	14,440
19.	**Minneapolis/St Paul**, MN	68	13,210
20.	**Kahului**, HI	64	12,300
21.	**Austin**, TX	79	10,850
22.	**Philadelphia**, PA	58	10,780
23.	**Miami**, FL	54	10,350
24.	**Orlando**, FL	57	10,230
25.	**Detroit**, MI	52	10,180
26.	**Charlotte**, NC	47	8,720
27.	**New Orleans**, LA	51	7,900
28.	**San Diego**, CA	107	7,820
29.	**Nashville**, TN	46	7,420
30.	**Baltimore**, MD	41	6,920
31.	**Kona**, HI	36	6,550
32.	**Lihue**, HI	35	6,380
33.	**Fort Lauderdale**, FL	40	6,350
34.	**Reno**, NV	66	6,070
35.	**San Antonio**, TX	58	5,890
	TOTAL (Includes ALL Domestic Cities)	**4,872**	**700,860**

Source: OAG Schedules Analyser – July 2019

**Flight Arrivals and Seat Capacity are based on the average number of flights operating per day and does not reflect exact number of flights operating or seats available on any specific day. Flight schedules may change anytime.*

LAX
Los Angeles World Airports
™

AUTOMATED PEOPLE MOVER

QUICKFACTS

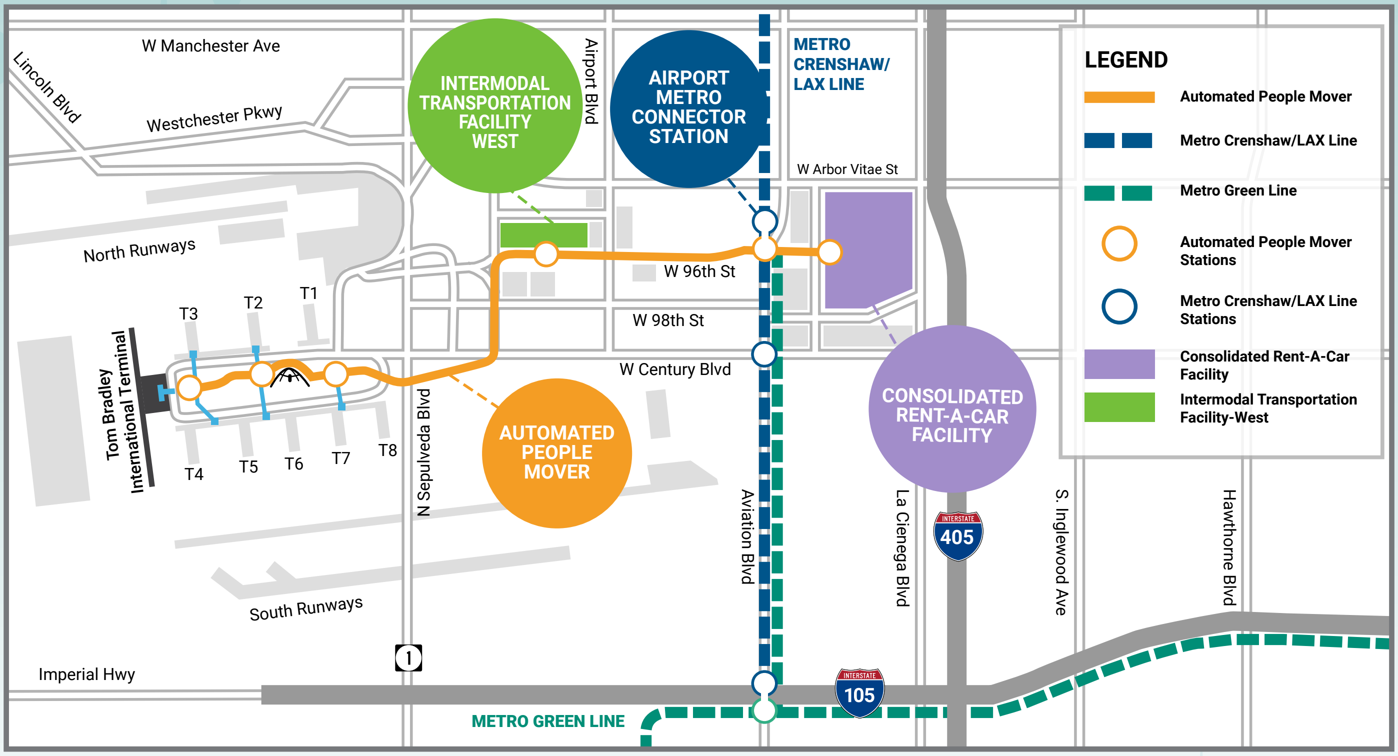
The Automated People Mover (APM) is a 2.25-mile elevated guideway train system and the centerpiece of LAX's Landside Access Modernization Program (LAMP). The LAMP is designed to revolutionize the traveler experience by providing easy access to the airport and L.A. Metro's regional transportation system—improving reliability and mobility, while reducing congestion and emissions.

Construction Schedule:	Construction begins 2019; fully operational in 2023
Design and Construction Cost:	$2B
Job Creation:	More than 2,200 construction jobs
Ride Duration:	10 minutes end to end
Frequency:	Every two minutes
Cost to Ride:	Free for airport users

Construction Hotline | 310-649-LAWA (5292)
laxconstructionhotline@lawa.org | FlyLAX.com/connectingLAX

FACTSHEET

Landside Access Modernization Program



The Automated People Mover (APM) is a 2.25-mile elevated guideway train system that will deliver passengers between LAX and new offsite parking, car rental and transit facilities. The APM is one component of the larger Landside Access Modernization Program (LAMP). The LAMP consists of five major components: the APM, the Consolidated Rent-A-Car (ConRAC) Facility, Intermodal Transportation Facility-West (ITF-West), connection to Metro via the future Airport Metro Connector (AMC) Station, and roadway improvements throughout the LAX area.

Consolidated Rent-A-Car (ConRAC) Facility
The ConRAC will relocate existing rental car locations currently dispersed around the airport area into one convenient facility strategically located next to the 405 freeway. The ConRAC facility will have 17,000 parking stalls.

Airport Metro Connector (AMC) Station
The AMC Station, located at Aviation Boulevard and 96th Street, will connect regional transportation (Metro bus and light rail) to LAX via the Green and Crenshaw/LAX Lines. This project is being funded and built by Metro. For more information, visit www.metro.net/crenshaw.

Intermodal Transportation Facility-West (ITF-West)
The ITF-West will offer short- and long-term parking with 4,700 stalls, concessions and convenient pick-up/drop-off areas to quickly access terminals via the APM.

Roadway Improvements
Several new roadways will be built to provide easier access to the APM stations and improve traffic conditions in the surrounding area.

CONVENTIONS & ATTRACTIONS

CONVENTIONS & ATTRACTIONS

Value of LACC Citywide Conventions Held in 2018

- **25** Citywide conventions hosted at the Los Angeles Convention Center in 2018 drew **428,293** attendees who booked **401,154** room nights, including rooms booked outside the CBRE audited room block.
- These **25** events generated **$341.7 million** in direct spending by attendees, organizers, and exhibitors.
- Including indirect and induced effects, LACC Citywide Conventions in 2018 generated a total of **$586.9 million** in local business sales.
- This spending supported **4,538** FTE (full-time equivalent) jobs.
- State and local governments received a combined **$40 million** in tax and assessment revenue in 2018.

Economic Impact Details			
	Direct	Indirect/Induced	Total
Business Sales	$341,742,806	$245,128,536	$586,871,342
Jobs Supported			
Annual FTEs	3,473	1,065	4,538
Taxes and Assessments			
Federal Total	$33,217,642	$22,301,207	$55,518,849
State Total	$11,634,026	$6,501,430	$18,135,456
Local Total	$20,120,181	$1,501,325	$21,621,506

Direct Business Sales				
Industry	Attendees	Organizer	Exhibitor	Total
Lodging	$113,205,074	$5,087,091	$0	$118,292,165
Transportation	$24,784,272	$1,702,837	$4,386,224	$30,873,333
Food & Beverage	$46,876,017	$34,033,894	$9,220,445	$90,130,356
Retail	$18,246,984	$0	$0	$18,246,984
Recreation	$16,117,524	$0	$0	$16,117,524
Space Rental	$0	$14,500,613	$2,542,563	$17,043,176
Business Services	$0	$39,217,620	$11,811,648	$51,029,268
TOTAL	**$219,229,871**	**$94,542,055**	**$27,960,880**	**$341,732,806**

Source: Calculated using the DMAI Event Impact Calculator

2019 L.A. Convention Center Citywide Calendar*				
Dates	Convention	Attendance	Peak Rooms	Total Rooms In Block
Jan 15 – 20	CAbi Spring Scoop 2019	2,830	1,164	4,315
Feb 14 – 17	AASA 2019 Annual Convention	5,092	1,928	6,586
Mar 06 – 13	NASPA 2019 Annual Conference	7,619	3,541	16,277
Mar 14 – 17	Tony Robbins UPW LAX 2019	3,000	852	3,910
Mar 22 – 23	LA Marathon 2019	37,000	664	1,293
Mar 31 – Apr 03	AACRAO 2019 Annual Meeting	1,876	1,174	4,646
Apr 08 – 11	ISRI 2019 Annual Convention and Exposition	4,711	1,770	6,705
Apr 15 – 17	Shell Oil Company National Wholesale Conference	1,600	1,228	4,232
Apr 24 – 28	American Association of Clinical Endocrinologists	3,252	1,274	5,145
May 03 – 07	American Association of Orthodontists 2019 Annual Session	16,776	4,352	18,043
May 18 – 22	Government Finance Officers Association of the US & Canada	7,500	3,840	15,586
Jun 11 – 13	E3 2019	68,400	6,100	27,655
Jun 20 – 23	BET Experience & Awards 2019	10,000	938	4,202
Jun 26 – 29	International Society for Stem Cell Research	3,300	1,516	6,882
Jul 04 – 07	Anime Expo 2019	100,000	2,660	10,831
Jul 14 – 18	Alzheimer's Association 2019 International Conference	5,000	1,700	9,192
Jul 28 – Aug 02	2019 Annual ACM-SIGGRAPH Conference	25,000	4,500	27,755
Sep 09 – 12	Airline Passenger Experience Association	2,600	1,061	4,495
Sep 14 – 18	International Council of Shopping Centers	4,500	704	1,591
Sep 25 – 28	California Association of Realtors California Realtor Expo 2019	6,500	978	3,832
Oct 22 – 24	GSMA MWC Los Angeles 2019	25,000	5,400	19,568
Nov 04 – 06	Adobe Systems Incorporated MAX 2019	10,000	5,200	20,693
Dec 10 - 13	US Environmental Protection Agency	2,500	1,490	5,030
Totals	**23**	**354,056**	**54,034**	**228,464**

*As of July 2019

Source: Los Angeles Tourism & Convention Board

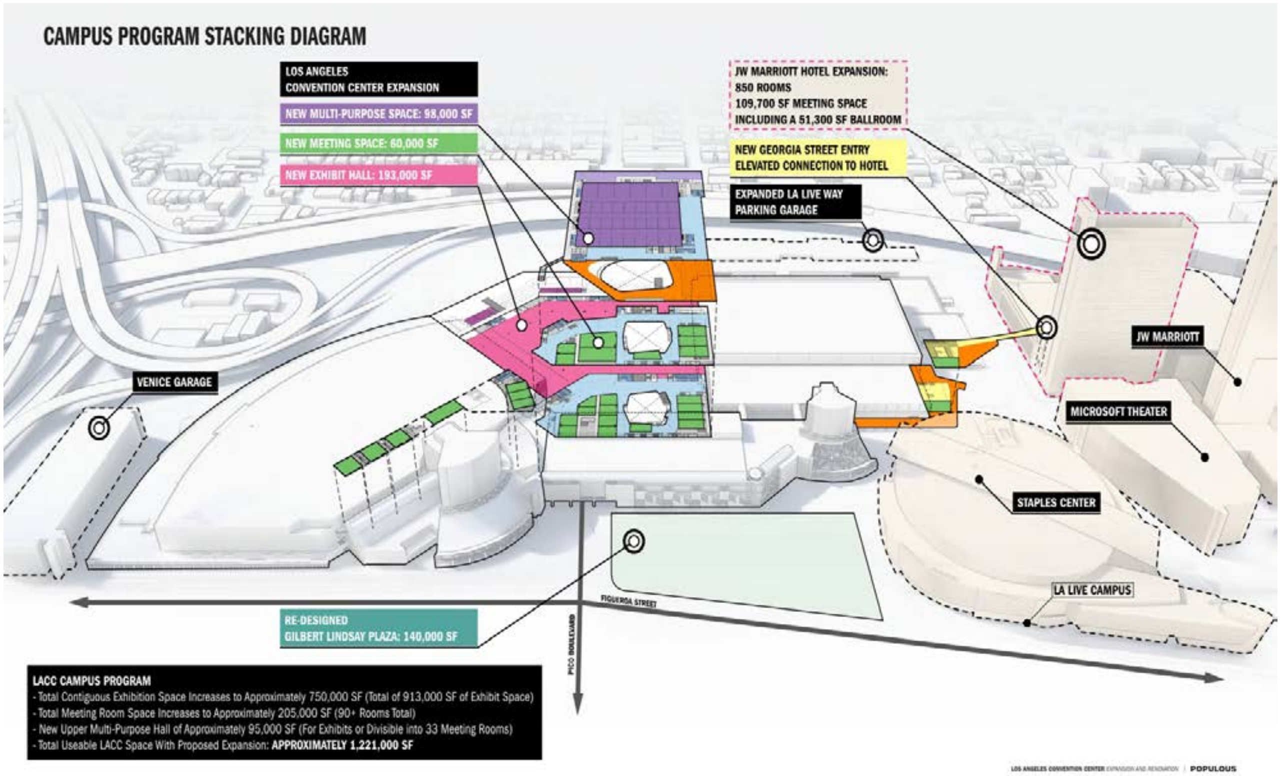
2020 L.A. Convention Center Citywide Calendar*				
Dates	Convention	Attendance	Peak Rooms	Total Rooms In Block
Jan 15 – 20	WeWork Annual Employee Summit 2020	15,000	6,375	22,275
Feb 14 – 22	American Heart Association International Stroke Conference	6,000	2,500	13,580
Feb 29 – Mar 05	USCAP 2020 Annual Meeting	4,800	2,172	10,755
Mar 06 – 07	LA Marathon 2020	19,657	2,140	4,750
Mar 14 – 26	ASCD 2020 Annual Conference & Exhibit Show	7,000	4,600	19,013
Mar 24 – 27	Herbalife International of America, Inc. 2020 Summit	5,500	1,485	8,365
Apr 20 – 25	American College of Physicians Internal Medicine 2020	12,000	4,200	18,502
May 14 – 16	American Institute of Architects Conference on Architecture	19,000	5,345	21,662
May 18 – 22	2020 NeighborWorks Training Institute	2,000	1,700	9,070
May 26 – 29	Institute for Educational Leadership 2020	3,500	1,500	3,819
Jun 06 – 11	E3 2020	68,400	6,100	27,609
Jun 20 – 26	2020 International Microwave Symposium	9,000	1,680	3,463
Jun 25 – 28	BET Experience & Awards 2020	10,000	825	3,870
Jun 30 – Jul 05	2020 Barbershop Harmony Society International Convention	10,000	2,500	13,250
Jul 03 – 06	Anime Expo 2020	115,000	4,034	17,833
Jul 09 – 14	MLB 2020 All-Star Week	25,000	3,168	14,746
Jul 19 - 22	CUNA & WOCCU 2020 Joint Conference	5,000	2,020	10,182
Aug 05 – 07	Honda Dealer Meeting	3,000	1,760	5,583
Aug 09 – 14	44th AFSCME International Convention - 2020	7,000	4,016	27,412
Aug 14 – 21	25th APWU Biennial National Convention - 2020	5,000	1,500	11,411
Oct 05 – 08	ITS World Congress 2020	9,140	1,250	6,025
Oct 19 – 21	Adobe Systems Incorporated MAX 2020	10,000	5,500	21,780
Oct 28 - 30	GSMA MWC Los Angeles 2020	25,000	5,400	19,587
Totals	**23**	**395,997**	**71,770**	**314,542**

*As of July 2019

Source: Los Angeles Tourism & Convention Board

THE TRANSFORMATION OF THE LOS ANGELES CONVENTION CENTER

AS OF JULY 2019



The City of Los Angeles is making progress on expanding and modernizing the Los Angeles Convention Center (LACC) under an exclusive negotiating agreement with development partners Anschutz Entertainment Group (AEG) and Plenary Group. All aspects of the Public Private Partnership project delivery method are being finalized for Los Angeles City Council approval.

AEG and Plenary have engaged the architecture firm, Populous, to spearhead the design process for the LACC. Schematic design has been completed, which includes the placement of the major aspects of the new programming (see image above). New exhibition space will connect the two existing halls, bringing the total contiguous exhibition space to approximately 750,000 square feet. 60,000 square feet of additional meeting room space will be located throughout the facility, and a 95,000-square-foot multipurpose space will be perched on top of the new addition.

In addition, AEG proposes to expand the existing JW Marriott Los Angeles LA Live hotel by adding a new, 850-room tower connected to the northern end of the LACC via a pedestrian bridge. New meeting room space will accompany the tower, including a 50,000-square-foot ballroom.

The project will also re-design the Gilbert Lindsay Plaza on Figueroa Street, adding outdoor event space and improving the pedestrian experience around the LACC. Upon completion, the entire LACC-LA Live campus will become better integrated, creating an event destination that will contain over two million square feet of total event space and over 2,000 hotel rooms.

In order to meet a targeted completion date of early 2022, the project is anticipating the start of construction early 2020.

CITY OF Los Angeles
DEPARTMENT OF CONVENTION & TOURISM DEVELOPMENT

2018 Los Angeles County Attractions Visited

- The following results are an aggregate of day and overnight visitors to Los Angeles.
- Attractions are ranked in descending order.
- **Paid Attractions*** include those with fees for admission, required parking, conveyance or ticketed performances.

Top 20 Los Angeles Attractions		
All Attractions	**Paid Attractions**	**Free Attractions**
Griffith Park / Observatory	Universal Studios Hollywood	Griffith Park / Observatory
Santa Monica Pier	L.A. Dodgers Game	Santa Monica Pier
Hollywood Walk of Fame	L.A. Lakers Game	Hollywood Walk of Fame
Venice Beach / Boardwalk	L.A. Zoo	Venice Beach / Boardwalk
3rd Street Promenade Santa Monica	Hollywood Bowl	3rd Street Promenade Santa Monica
Chinatown	Aquarium of the Pacific (Long Beach)	Chinatown
Beverly Center	Getty Center	Beverly Center
The Grove / The Original Farmers Market	L.A. County Museum of Art (LACMA)	The Grove / The Original Farmers Market
Hollywood & Highland Center	Knott's Berry Farm	Hollywood & Highland Center
Rodeo Drive (Beverly Hills)	Staples Center	Rodeo Drive (Beverly Hills)
Little Tokyo	Dolby Theater	Little Tokyo
Universal Studios Hollywood	California Science Center/Endeavor	Hollywood Sign Lookout
L.A. Dodgers Game	Six Flags Magic Mountain	DTLA Fashion / Jewelry District
L.A. Lakers Game	L.A. Clippers Game	Americana at Brand
Hollywood Sign Lookout	L.A. Rams Game	Old Pasadena
DTLA Fashion / Jewelry District	Madame Tussauds Hollywood	The BLOC Downtown L.A.
Americana at Brand	Greek Theater	Universal CityWalk Hollywood
Old Pasadena	Battleship USS Iowa (San Pedro)	Fisherman's Village MDR
L.A. Zoo	Queen Mary (Long Beach)	Citadel Outlets
Hollywood Bowl	Getty Villa (Malibu)	L.A. LIVE

Source: Longwoods International 2018 L.A. Resurvey

Lucas Museum of Narrative Art

- The Lucas Museum of Narrative Art in Exposition Park officially broke ground in March 2018 and is anticipated to be completed by 2022.

- With an iconic building designed by Ma Yansong of MAD Architects, the 300,000 square-foot non-profit museum will feature collection galleries and exhibition spaces displaying original works of art from world renowned artists, cutting-edge digital technologies and daily film screenings in two state-of-the-art theaters.

- It will also offer extraordinary educational opportunities with hands-on and digital classrooms and a free public research library for educators, scholars and students. Education will be a centerpiece of the Museum’s programming to provide diverse students of all ages the skills to voice their own stories and spark creativity.

- The project will transform a series of asphalt parking lots into a museum surrounded by 11 acres of new park land and gardens.

Source: Lucas Museum, Curbed Los Angeles

LA Stadium and Entertainment District at Hollywood Park

The Los Angeles Stadium and Entertainment District at Hollywood Park is transforming the site of the former Hollywood Park Racetrack to a year-round sports and entertainment destination for the enjoyment of people throughout Southern California as well as visitors to the region.

This will be the new “must-see” entertainment destination and gathering spot in the center of the Los Angeles basin.

This monumental project covers 298 acres located two miles off the I-405, one and a half miles off the I-105, and four miles from Los Angeles International Airport.

The centerpiece of the district is a 70,000-seat stadium that will be the home of NFL games for both the Los Angeles Chargers and Los Angeles Rams.

The stadium will host mega sporting events including the 2022 Super Bowl and the Opening and Closing ceremonies of the 2028 Olympics, as well as major concerts and other entertainment year-round.

PLANS FOR THE DISTRICT INCLUDE:

- 70,000 seat open air stadium, expandable up to 100,000 seats
- 6,000-seat performing arts venue
- 780,000 square feet of office space
- 890,000 square feet of retail space
- 300 hotel rooms
- 2,500 modern residences
- Approximately 25 acres of public parks, open space, pedestrian walkways and bicycle paths
- Family and fine dining
- State-of-the-art event, conference and meeting space

Source: LA Stadium and Entertainment District

Academy Museum of Motion Pictures

GO INSIDE THE MOVIES

- The Academy Museum of Motion Pictures will be the world's premier institution dedicated to the art and science of movies and moviemaking when it opens in 2020.
- Located at the corner of Wilshire and Fairfax in Los Angeles, the Museum will be simultaneously immersive, experimental, educational, and entertaining offering over 30,000 square feet of exhibition space, an array of film installations, and several unique photo opportunities.
- The Saban Building will include exhibition spaces, the 288-seat Ted Mann Theater, the Shirley Temple Education Studio, studio, a range of special event spaces, a restaurant and café, and a store.
- The new Sphere Building features the state-of-the-art 1,000-seat David Geffen Theater and the rooftop Dolby Family Terrace with its sweeping views of the Hollywood Hills.

©Renzo Piano Building Workshop/©Academy Museum Foundation/Image from L'Autre Image

Left Image: Salma Hayek as Frida Kahlo in *Frida* (2002). Costume design by Julie Weiss. Anonymous donor. Photography by Joshua White. ©Academy Museum Foundation
Right Image: Cinerama camera with magazines, movements,and tripod. Gift of Michael Forman and Cinerama, Inc. Photography by Joshua White. ©Academy Museum Foundation

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LOS ANGELES COUNTY HOTEL MARKET

LOS ANGELES COUNTY
HOTEL MARKET

Los Angeles County Hotel Market

2018 Lodging Performance						
Industry Metrics	United States		Top 25 Markets		Los Angeles	
	2018	% Chg	2018	% Chg	2018	% Chg
Supply (million)	1,900.1	2.0%	611.4	2.7%	37.9	3.1%
Demand (million)	1,258.1	2.5%	449.8	2.5%	30.2	2.8%
Occupancy (%)	66.2%	0.5%	73.6%	-0.1%	79.6%	-0.4%
ADR ($)	$129.83	2.4%	$157.94	2.7%	$180.17	2.4%
RevPAR ($)	$85.96	2.9%	$116.19	2.5%	$143.49	1.9%

2019 & 2020 Lodging Outlook								
Industry Metrics	United States				Los Angeles			
	2019 Forecast	YOY % Change	2020 Forecast	YOY % Change	2019 Forecast	YOY % Change	2020 Forecast	YOY % Change
Supply (million)	1,936.2	1.9%	1,973.0	1.9%	38.3	+1.0%	39.4	+3.1%
Demand (million)	1,284.5	2.1%	1,305.1	1.6%	30.7	+1.8%	31.4	+2.0%
Occupancy (%)	66.3%	0.2%	66.1%	-0.3%	80.4%	+0.9%	79.6%	-1.0%
ADR ($)	$131.65	1.4%	$133.49	1.4%	$182.69	+1.4%	$187.26	+2.5%
RevPAR ($)	$87.34	1.6%	$88.30	1.1%	$146.87	+2.4%	$149.06	+1.5%

Notable Calendar Shifts

2019

- Chinese New Year — Shift from 02/16 to 02/05, impacting weekly results
- Easter — Shift from March to April (also effects Q1/Q2)
- Passover — Shift from March to April (also effects Q1/Q2)
- Hanukkah — Shift from 12/03 to 12/23, impacting weekly results
- # of Weekend Nights — Jun/Sep/Dec lose. May/Aug/Nov gain

2020 (Leap Year)

- Chinese New Year — Shift from February to January
- Valentine’s Day — Valentine's day falls on a Friday. Slight weekend performance lift
- Easter — Shift from 04/21 to 04/12, impacting weekly results
- Passover — Shift from April 19-27 to April 08-16, impacting weekly results
- Independence Day — Likely performance lift to the weekend
- Hanukkah — Shift from 12/23 to 12/11, impacting weekly results
- # of Weekend Nights — Mar/Jun/Aug/Nov lose. Jan/Feb/May/Jul/Oct gain

Source: STR; Tourism Economics

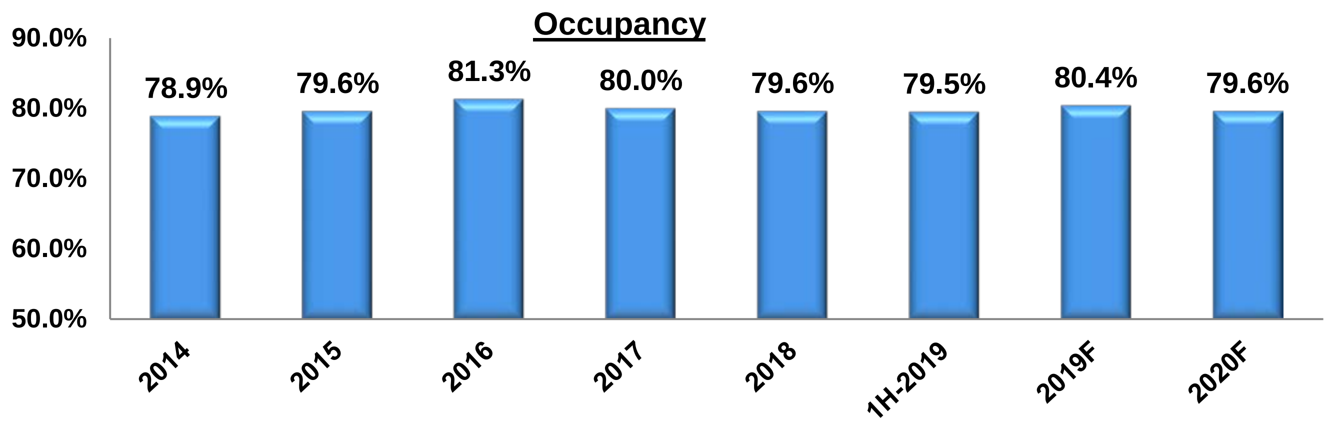
2018 Top 15 U.S. Market Supply Inventory	Properties	Room Supply	Average Rooms Per Property
Las Vegas (from LCVA)	284	149,158	525
Orlando, FL	513	128,187	250
New York, NY	669	121,965	182
Chicago, IL	788	118,976	151
Washington, DC-MD-VA	736	114,412	155
Los Angeles/Long Beach, CA	**1,036**	**104,053**	**100**
Atlanta, GA	840	98,860	118
Houston, TX	924	90,959	98
Dallas, TX	718	89,155	124
Phoenix, AZ	476	65,675	138
San Diego, CA	486	62,374	128
Anaheim/Santa Ana, CA	447	57,810	129
Boston, MA	391	57,405	147
Miami/Hialeah, FL	443	57,307	129
San Francisco/San Mateo, CA	402	52,698	131

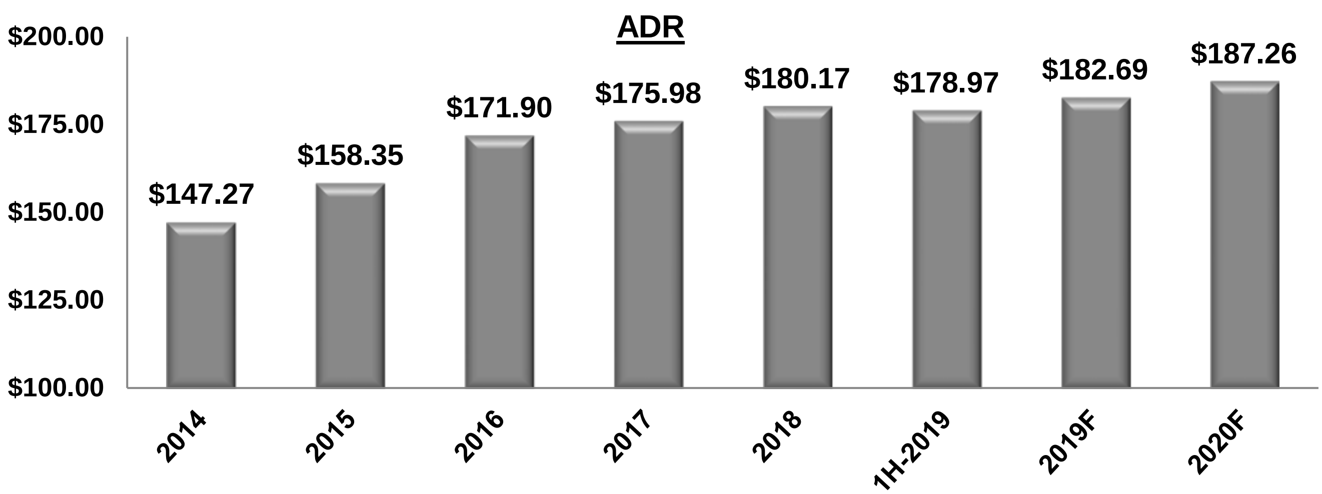
Source: STR Dec 2018 Inventory (except for Las Vegas which with CVB provides)

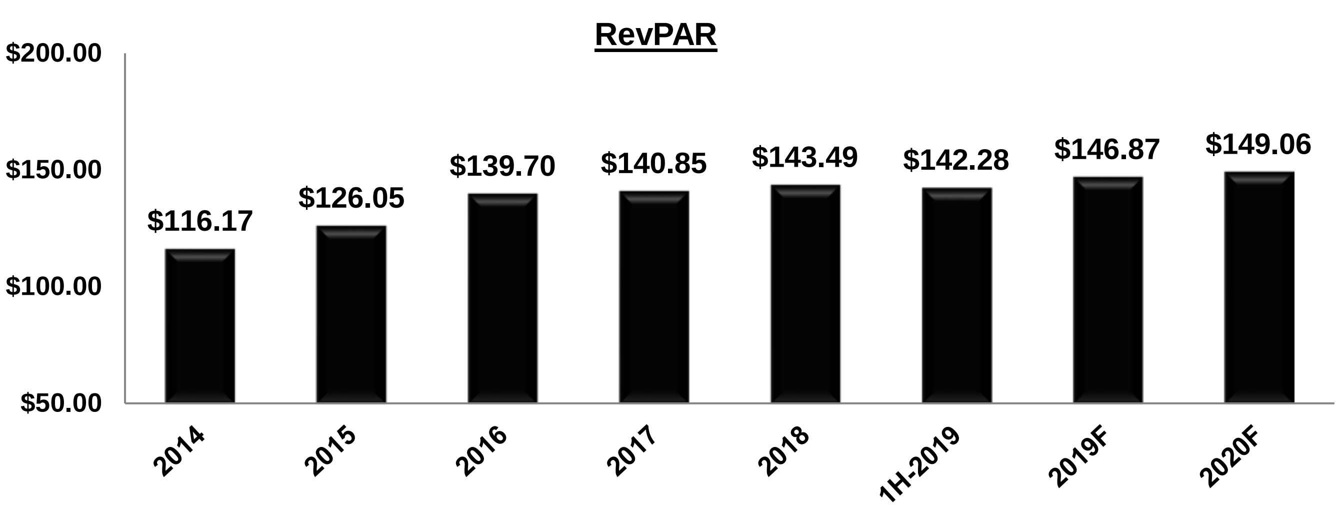
Los Angeles Property & Room Census as of June 2019	Total Properties	Total Rooms
Los Angeles County, CA	**1,043**	**104,964**
Downtown L.A. (Full Region)	106	13,203
Downtown L.A. (Central Business District)	25	8,841
Hollywood/West Hollywood	81	7,930
Beverly Hills/Westside L.A.	61	7,183
LAX Area/Inglewood/Culver City	82	14,290
Long Beach	59	6,250
South Bay	135	11,924
L.A. Southeast (Gateway Cities)	113	7,472
Santa Monica/MDR/Venice/Malibu	61	6,348
L.A. East (San Gabriel Valley/Pomona)	140	10,899
Los Angeles North (inc SF Valley)	136	12,685
San Fernando Valley (only)	121	12,137
Pasadena/Arcadia/Monrovia	38	4,475

Source: STR

2014 – 2020f L.A. County Lodging Performance



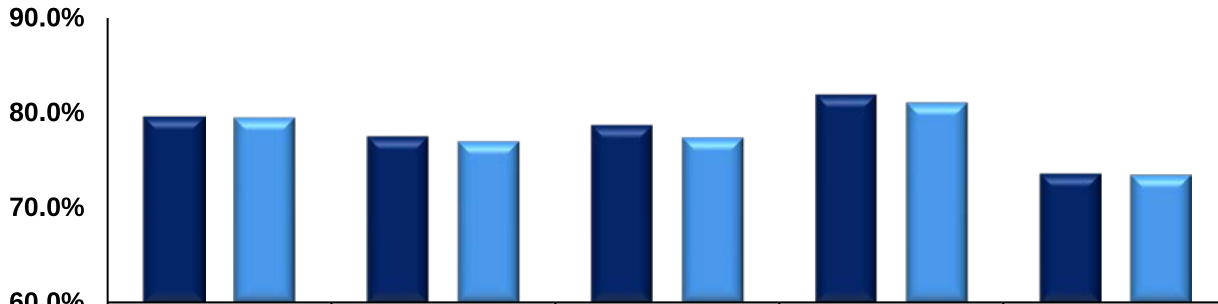




Source: Tourism Economics, STR

Competitive Cities Lodging Metrics

Occupancy

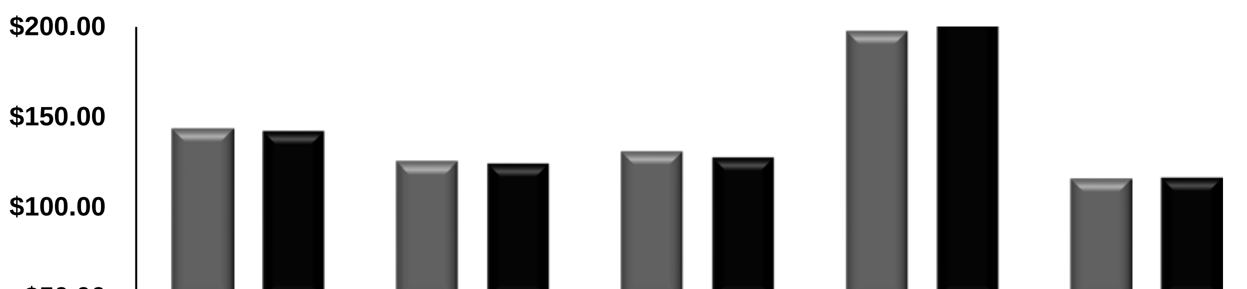


	L.A. County	Anaheim	San Diego	San Francisco	Top 25 U.S. Markets
Jan-Dec 2018	79.6%	77.5%	78.7%	81.9%	73.6%
Jan-Jun 2019	79.5%	77.0%	77.4%	81.1%	73.5%

ADR

	L.A. County	Anaheim	San Diego	San Francisco	Top 25 U.S. Markets
Jan-Dec 2018	$180.17	$162.05	$166.30	$241.33	$157.94
Jan-Jun 2019	$178.97	$161.74	$165.24	$256.34	$158.66

RevPAR



	L.A. County	Anaheim	San Diego	San Francisco	Top 25 U.S. Markets
Jan-Dec 2018	$143.49	$125.65	$130.93	$197.72	$116.19
Jan-Jun 2019	$142.28	$124.49	$127.82	$207.85	$116.58

Source: STR

2018 Full Year Lodging Performance of L.A. County and Submarkets

2018 Lodging Metrics	Occ %		ADR ($)		RevPAR ($)	
L.A. County & Submarkets	2018	% Chg	2018	% Chg	2018	% Chg
Los Angeles County	**79.6%**	**-0.4%**	**$180.17**	**+2.4%**	**$143.49**	**+1.9%**
Downtown L.A. (CBD)	77.2%	+1.5%	$221.91	+1.9%	$171.41	+3.4%
Hollywood/West Hollywood	79.1%	-2.3%	$239.00	+2.7%	$188.98	+0.4%
Beverly Hills/Westside L.A.	79.9%	-1.0%	$377.39	+2.3%	$301.39	+1.4%
Santa Monica/MDR/Venice/Malibu	85.5%	+1.8%	$319.59	+2.7%	$273.10	+4.6%
LAX Area/Inglewood/Culver City	86.2%	+1.9%	$145.01	-0.4%	$124.97	+1.5%
South Bay	80.7%	-1.8%	$147.43	+1.6%	$118.97	-0.3%
San Fernando Valley	80.0%	-0.6%	$150.00	+1.7%	$120.03	+1.1%
Pasadena/Arcadia/Monrovia	79.4%	+4.2%	$165.02	-1.1%	$131.06	+3.1%
L.A. East (San Gabriel Valley)	73.7%	-2.9%	$107.56	+2.1%	$79.24	-0.9%
L.A. Southeast (Gateway Cities)	75.6%	-2.4%	$105.94	+4.2%	$80.13	+1.8%

Jan-Jun YTD 2019 Lodging Performance of L.A. County and Submarkets

- Room nights sold (demand) increased year over year, however supply grew at the same rate resulting in flat occupancy for the first half of the year.

2019 Jan-Jun Lodging Metrics	Occ %		ADR ($)		RevPAR ($)	
L.A. County & Submarkets	1H 2019	% Chg	1H 2019	% Chg	1H 2019	% Chg
Los Angeles County	**79.5%**	**+0.1%**	**$178.97**	**+0.0%**	**$142.28**	**+0.0%**
Downtown L.A. (CBD)	78.1%	+2.4%	$221.01	-1.6%	$172.59	+0.8%
Hollywood/West Hollywood	79.9%	+0.1%	$235.04	-1.7%	$187.70	-1.6%
Beverly Hills/Westside L.A.	80.1%	-0.3%	$365.00	-1.5%	$292.47	-1.8%
Santa Monica/MDR/Venice/Malibu	83.6%	-2.3%	$310.70	+0.0%	$259.69	-2.3%
LAX Area/Inglewood/Culver City	86.7%	+0.6%	$143.76	-0.6%	$124.70	+0.0%
South Bay	81.6%	+0.6%	$145.07	+0.5%	$118.39	+1.2%
San Fernando Valley	80.1%	+0.0%	$150.76	+1.9%	$120.68	+1.9%
Pasadena/Arcadia/Monrovia	76.7%	-3.5%	$161.38	-2.2%	$123.84	-5.5%
L.A. East (San Gabriel Valley)	71.7%	-1.3%	$108.21	+2.3%	$77.57	+1.0%
L.A. Southeast (Gateway Cities)	76.0%	+1.8%	$107.98	+1.2%	$82.03	+3.0%

Source: STR

2019 Full Year Forecast Lodging Performance in L.A. County & Submarkets

- Room demand is forecast to increase 1.8% over 2018

2019 Full Year Forecast	Occ %		ADR ($)		RevPAR ($)	
L.A. County & Submarkets	2019 FY Forecast	% Chg	2019 FY Forecast	% Chg	2019 FY Forecast	% Chg
Los Angeles County	**80.4%**	**+0.9%**	**$182.69**	**+1.4%**	**$146.87**	**+2.4%**
Downtown L.A. (CBD)	78.4%	+1.5%	$223.50	+0.7%	$175.10	+2.2%
Hollywood/West Hollywood	79.9%	+1.1%	$239.65	+0.3%	$191.60	+1.4%
Beverly Hills/Westside L.A.	80.3%	+0.5%	$375.65	-0.5%	$301.60	+0.1%
Santa Monica/MDR/Venice/Malibu	84.5%	-1.1%	$320.35	+0.2%	$270.80	-0.8%
LAX Area/Inglewood/Culver City	86.5%	+0.4%	$147.55	+1.8%	$127.70	+2.2%
South Bay	81.7%	+1.2%	$149.00	+1.1%	$121.70	+2.3%
San Fernando Valley	79.8%	-0.2%	$151.05	+0.7%	$120.50	+0.4%
Pasadena/Arcadia/Monrovia	77.5%	-2.4%	$165.15	+0.1%	$128.00	-2.3%
L.A. East (San Gabriel Valley)	73.1%	-0.8%	$109.45	+1.8%	$80.00	+1.0%
L.A. Southeast (Gateway Cities)	76.3%	+0.9%	$109.65	+3.5%	$83.70	+4.5%

2020 Full Year Forecast Lodging Performance in L.A. County & Submarkets

- Declining occupancy is forecast for 2020 due to additional new supply countywide.
- Room demand, however, is forecast to increase 2.0% over 2019.

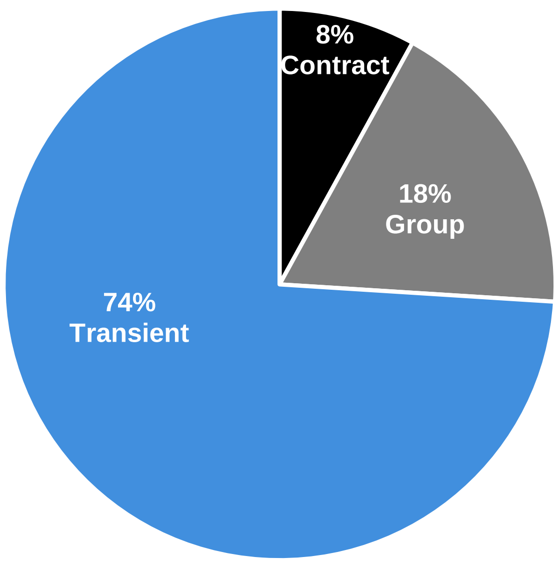
2020 Full Year Forecast	Occ %		ADR ($)		RevPAR ($)	
L.A. County & Submarkets	2020 FY Forecast	% Chg	2020 FY Forecast	% Chg	2020 FY Forecast	% Chg
Los Angeles County	**79.6%**	**-1.0%**	**$187.26**	**+2.5%**	**$149.06**	**+1.5%**
Downtown L.A. (CBD)	77.2%	-1.4%	$232.75	+4.1%	$179.80	+2.7%
Hollywood/West Hollywood	79.6%	-0.4%	$248.50	+3.7%	$197.80	+3.2%
Beverly Hills/Westside L.A.	80.1%	-0.2%	$387.72	+3.2%	$310.70	+3.0%
Santa Monica/MDR/Venice/Malibu	84.9%	+0.4%	$327.69	+2.3%	$278.20	+2.7%
LAX Area/Inglewood/Culver City	86.4%	-0.1%	$150.84	+2.2%	$130.40	+2.1%
South Bay	81.2%	-0.6%	$151.87	+1.9%	$123.30	+1.3%
San Fernando Valley	80.0%	+0.3%	$156.01	+3.3%	$124.90	+3.7%
Pasadena/Arcadia/Monrovia	78.6%	+1.3%	$171.03	+3.6%	$134.40	+5.0%
L.A. East (San Gabriel Valley)	73.0%	-0.1%	$111.82	+2.2%	$81.60	+2.0%
L.A. Southeast (Gateway Cities)	75.6%	-0.8%	$111.40	+1.6%	$84.30	+0.7%

Source: Los Angeles Tourism & Convention Board

2017 - 2019 YTD L.A. County Lodging Data

LOS ANGELES COUNTY	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	18,935,627	11,203,840	2,705,615	1,143,863	15,053,318	$183.98	$184.20	$117.61	$178.97
Jan-Jun 2018	18,752,544	10,863,010	2,853,371	1,182,641	14,899,022	$184.46	$184.84	$114.85	$179.01
YOY% Change	**1.0%**	**3.1%**	**-5.2%**	**-3.3%**	**1.0%**	**-0.3%**	**-0.3%**	**2.4%**	**0.0%**
2018 (Full Year)	37,898,029	22,402,158	5,355,124	2,425,071	30,183,000	$186.36	$182.91	$116.95	$180.17
2017 (Full Year)	36,757,953	21,382,114	5,474,557	2,513,328	29,370,000	$184.15	$174.26	$110.22	$175.98
YOY% Change	**3.1%**	**4.8%**	**-2.2%**	**-3.5%**	**2.8%**	**1.2%**	**5.0%**	**6.1%**	**2.4%**

2018 Room Demand Segmentation

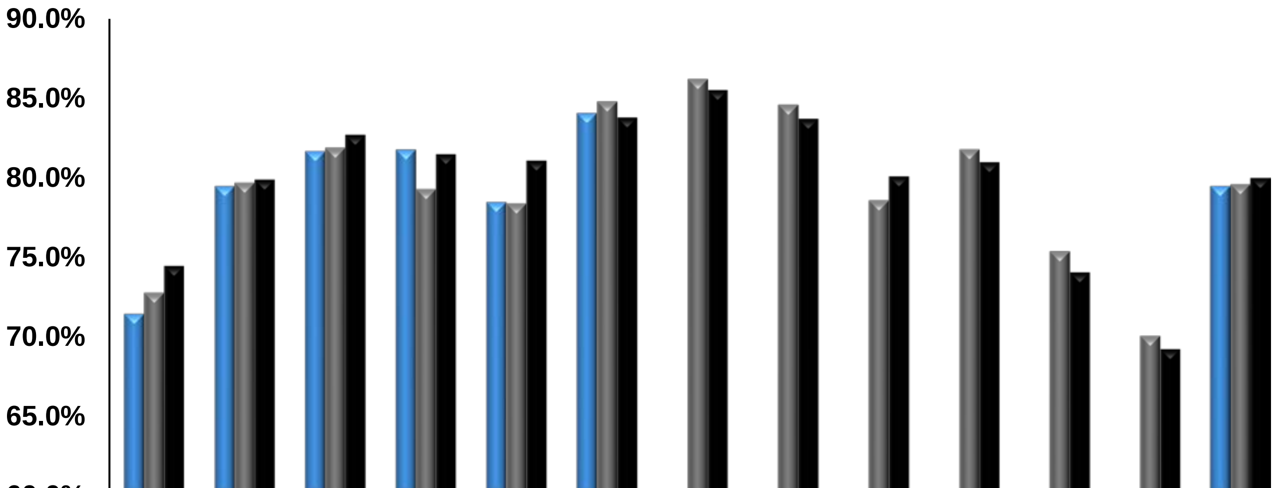


Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups,
convention and corporate groups, and
various leisure activities.

Occupancy Rates 2017 - 2019 YTD



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	71.5%	79.5%	81.7%	81.8%	78.5%	84.1%							79.5%
2018	72.8%	79.7%	81.9%	79.3%	78.4%	84.8%	86.2%	84.6%	78.6%	81.8%	75.4%	70.1%	79.6%
2017	74.5%	79.9%	82.7%	81.5%	81.1%	83.8%	85.5%	83.7%	80.1%	81.0%	74.1%	69.3%	80.0%

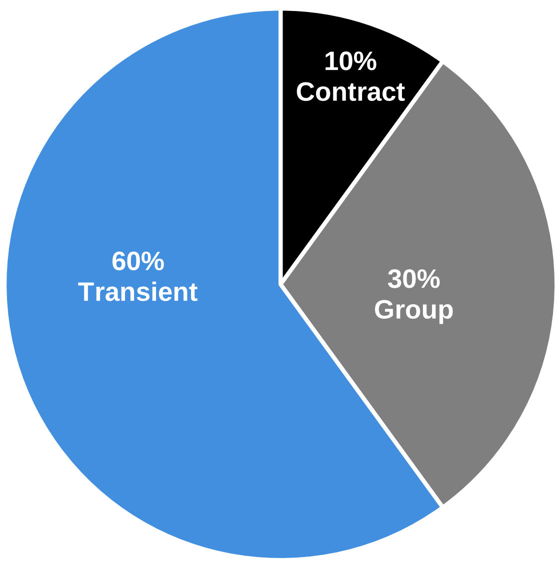
*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.

Source: STR

2017 - 2019 YTD DTLA Central Business District Lodging Data

DTLA CENTRAL BUS. DISTRICT	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	1,600,221	752,875	375,805	120,957	1,249,637	$221.90	$243.02	$147.12	$221.01
Jan-Jun 2018	1,591,913	696,647	394,909	122,724	1,214,281	$227.19	$246.60	$138.50	$224.54
YOY% Change	**0.5%**	**8.1%**	**-4.8%**	**-1.4%**	**2.9%**	**-2.3%**	**-1.5%**	**6.2%**	**-1.6%**
2018 (Full Year)	3,218,657	1,485,270	748,988	251,977	2,486,235	$226.63	$239.94	$140.46	$221.91
2017 (Full Year)	3,002,028	1,334,022	741,928	209,244	2,285,193	$228.29	$222.23	$133.91	$217.68
YOY% Change	**7.2%**	**11.3%**	**1.0%**	**20.4%**	**8.8%**	**-0.7%**	**8.0%**	**4.9%**	**1.9%**

2018 Room Demand Segmentation

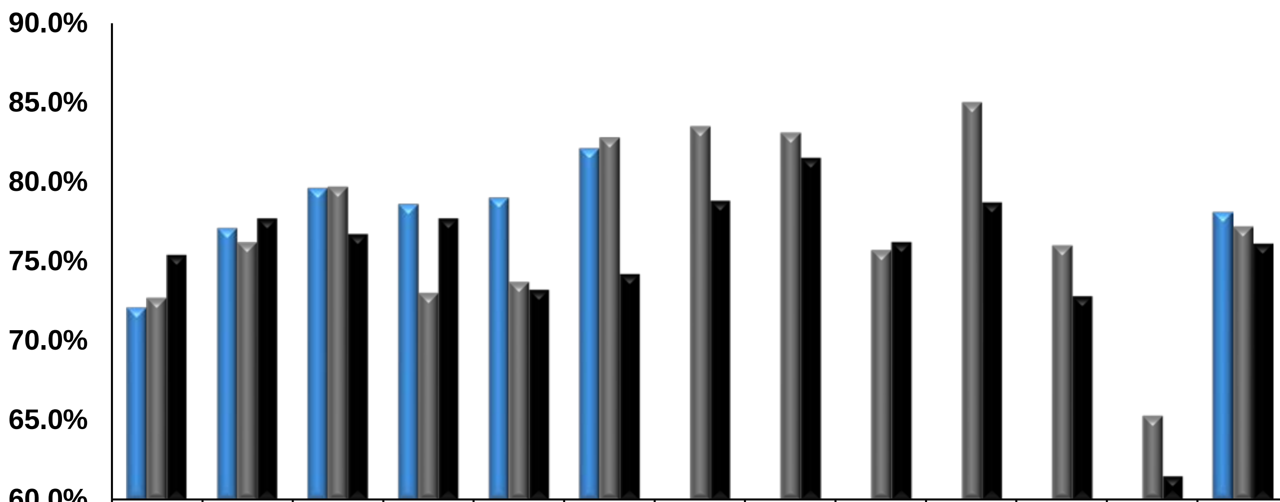


Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups, convention and corporate groups, and various leisure activities.

Occupancy Rates 2017 - 2019 YTD



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	72.1%	77.1%	79.6%	78.6%	79.0%	82.1%							78.1%
2018	72.7%	76.2%	79.7%	73.0%	73.7%	82.8%	83.5%	83.1%	75.7%	85.0%	76.0%	65.3%	77.2%
2017	75.4%	77.7%	76.7%	77.7%	73.2%	74.2%	78.8%	81.5%	76.2%	78.7%	72.8%	61.5%	76.1%

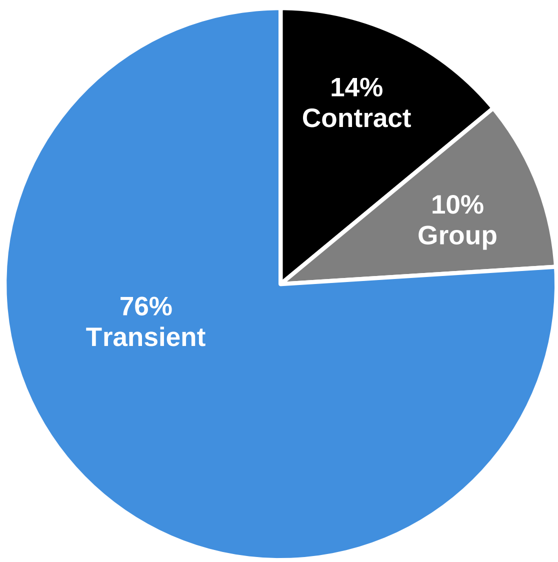
*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.

Source: STR

2017 - 2019 YTD LAX Area / Inglewood/ Culver City Lodging Data

LAX AREA / INGLEWOOD/ CULVER CITY	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	2,586,490	1,719,449	217,684	306,537	2,243,671	$144.14	$143.30	$141.91	$143.76
Jan-Jun 2018	2,589,857	1,677,554	250,650	305,271	2,233,475	$145.10	$141.15	$144.85	$144.62
YOY% Change	**-0.1%**	**2.5%**	**-13.2%**	**0.4%**	**0.5%**	**-0.7%**	**1.5%**	**-2.0%**	**-0.6%**
2018 (Full Year)	5,209,947	3,404,935	467,777	617,356	4,490,068	$145.37	$141.27	$145.89	$145.01
2017 (Full Year)	5,124,782	3,212,420	443,059	677,311	4,332,790	$146.62	$139.04	$144.96	$145.59
YOY% Change	**1.7%**	**6.0%**	**5.6%**	**-8.9%**	**3.6%**	**-0.9%**	**1.6%**	**0.6%**	**-0.4%**

2018 Room Demand Segmentation

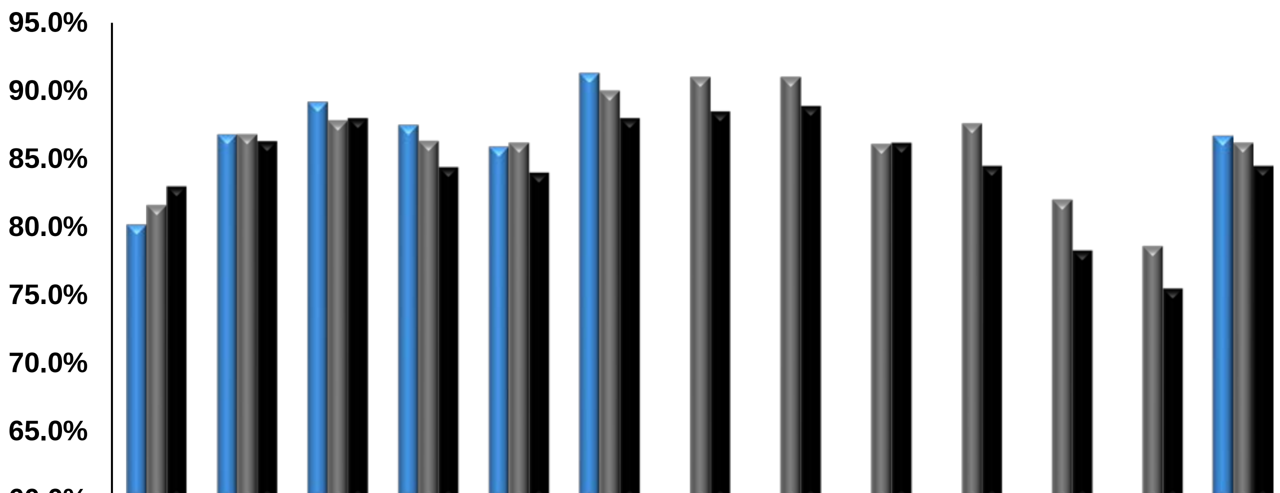


Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups,
convention and corporate groups, and
various leisure activities.

Occupancy Rates 2017 - 2019 YTD



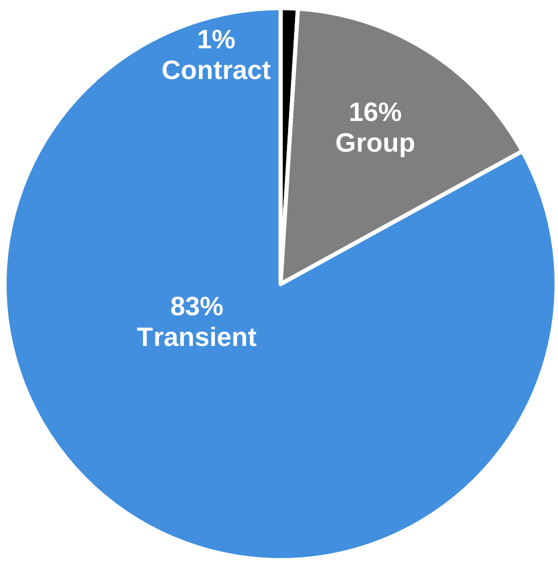
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	80.2%	86.8%	89.2%	87.5%	85.9%	91.3%							86.7%
2018	81.6%	86.8%	87.8%	86.3%	86.2%	90.0%	91.0%	91.0%	86.1%	87.6%	82.0%	78.6%	86.2%
2017	83.0%	86.3%	88.0%	84.4%	84.0%	88.0%	88.5%	88.9%	86.2%	84.5%	78.3%	75.5%	84.5%

*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

2017 - 2019 YTD Hollywood / West Hollywood Lodging Data

HOLLYWOOD / WEST HOLLYWOOD	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	1,434,398	944,381	191,604	9,508	1,145,493	$236.12	$228.58	$258.30	$235.04
Jan-Jun 2018	1,425,345	924,799	209,161	3,390	1,137,350	$239.64	$236.78	$213.33	$239.03
YOY% Change	**0.6%**	**2.1%**	**-8.4%**	**180.4%**	**0.7%**	**-1.5%**	**-3.5%**	**21.1%**	**-1.7%**
2018 (Full Year)	2,876,277	1,892,838	366,911	14,542	2,274,291	$240.57	$230.73	$244.23	$239.00
2017 (Full Year)	2,629,478	1,774,579	350,694	2,266	2,127,539	$235.64	$217.93	$179.42	$232.66
YOY% Change	**9.4%**	**6.7%**	**4.6%**	**541.7%**	**6.9%**	**2.1%**	**5.9%**	**36.1%**	**2.7%**

2018 Room Demand Segmentation

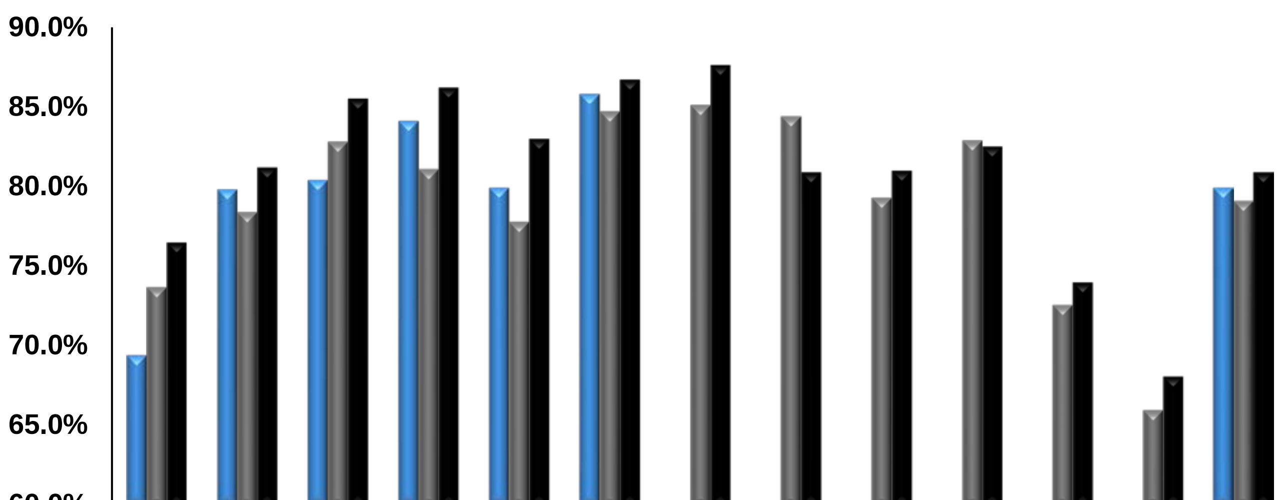


Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups,
convention and corporate groups, and various leisure activities.

Occupancy Rates 2017 - 2019 YTD



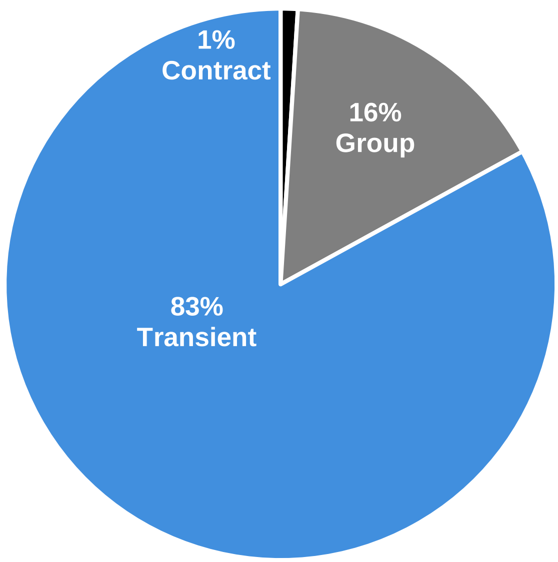
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	69.4%	79.8%	80.4%	84.1%	79.9%	85.8%							79.9%
2018	73.7%	78.4%	82.8%	81.1%	77.8%	84.7%	85.1%	84.4%	79.3%	82.9%	72.6%	66.0%	79.1%
2017	76.5%	81.2%	85.5%	86.2%	83.0%	86.7%	87.6%	80.9%	81.0%	82.5%	74.0%	68.1%	80.9%

*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

2017 - 2019 YTD Beverly Hills / Westside L.A. Lodging Data

BEVERLY HILLS / WESTSIDE L.A.	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	1,293,766	868,708	161,456	6,514	1,036,678	$367.78	$346.13	$462.20	$365.00
Jan-Jun 2018	1,269,741	835,577	176,959	8,167	1,020,704	$373.28	$359.32	$328.12	$370.50
YOY% Change	**1.9%**	**4.0%**	**-8.8%**	**-20.2%**	**1.6%**	**-1.5%**	**-3.7%**	**40.9%**	**-1.5%**
2018 (Full Year)	2,559,477	1,704,623	321,005	18,421	2,044,049	$378.35	$370.65	$405.87	$377.39
2017 (Full Year)	2,523,801	1,685,695	334,786	14,618	2,035,099	$371.12	$359.37	$306.82	$368.73
YOY% Change	**1.4%**	**1.1%**	**-4.1%**	**26.0%**	**0.4%**	**1.9%**	**3.1%**	**32.3%**	**2.3%**

2018 Room Demand Segmentation

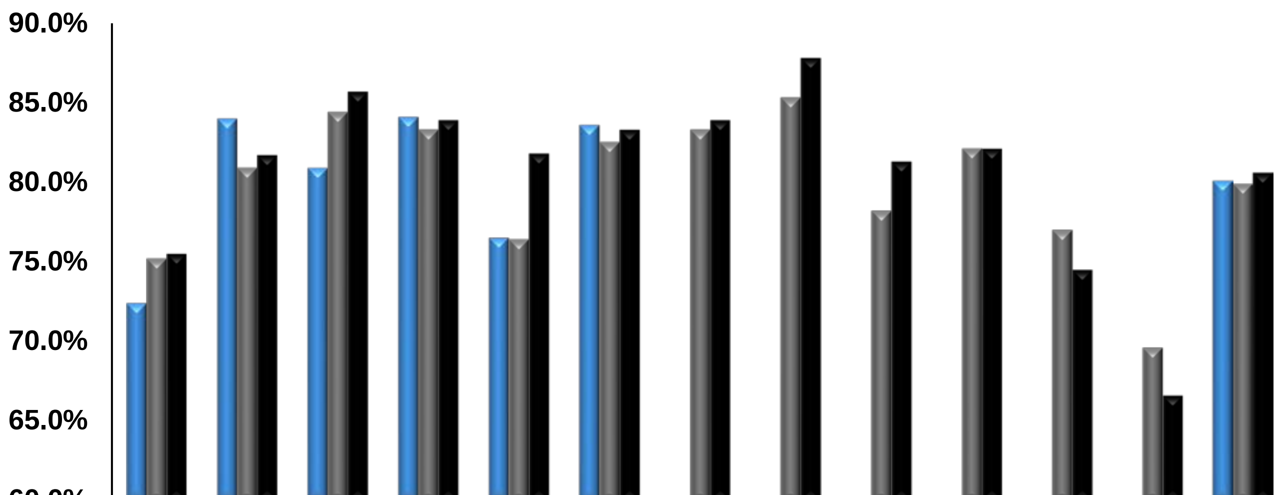


Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups, convention and corporate groups, and various leisure activities.

Occupancy Rates 2017 - 2019 YTD



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	72.4%	84.0%	80.9%	84.1%	76.5%	83.6%							80.1%
2018	75.2%	80.9%	84.4%	83.3%	76.4%	82.5%	83.3%	85.3%	78.2%	82.1%	77.0%	69.6%	79.9%
2017	75.5%	81.7%	85.7%	83.9%	81.8%	83.3%	83.9%	87.8%	81.3%	82.1%	74.5%	66.6%	80.6%

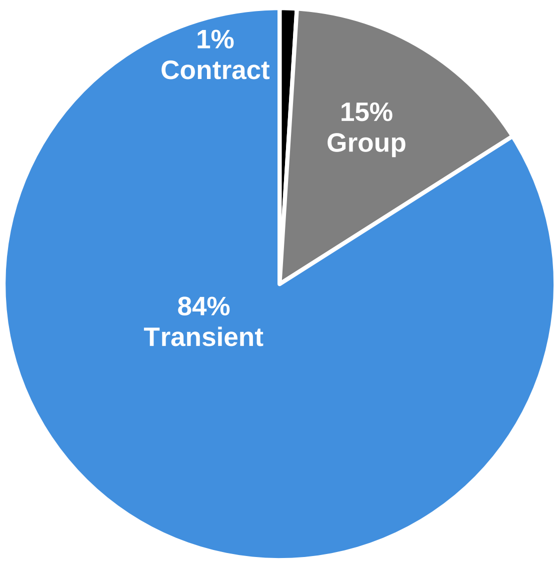
*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.

Source: STR

2017 - 2019 YTD Santa Monica / MDR/ Venice / Malibu Lodging Data

SANTA MONICA / MDR / VENICE / MALIBU	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	1,116,372	778,134	146,648	8,319	933,101	$314.09	$300.31	$176.89	$310.70
Jan-Jun 2018	1,123,426	793,925	154,583	12,539	961,047	$317.22	$288.36	$182.12	$310.81
YOY% Change	-0.6%	-2.0%	-5.1%	-33.7%	-2.9%	-1.0%	4.1%	-2.9%	0.0%
2018 (Full Year)	2,263,344	1,631,228	279,181	23,743	1,934,151	$325.77	$295.33	$179.98	$319.59
2017 (Full Year)	2,238,792	1,576,287	279,768	22,415	1,878,470	$317.75	$283.36	$186.60	$311.06
YOY% Change	1.1%	3.5%	-0.2%	5.9%	3.0%	2.5%	4.2%	-3.5%	2.7%

2018 Room Demand Segmentation



Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups,
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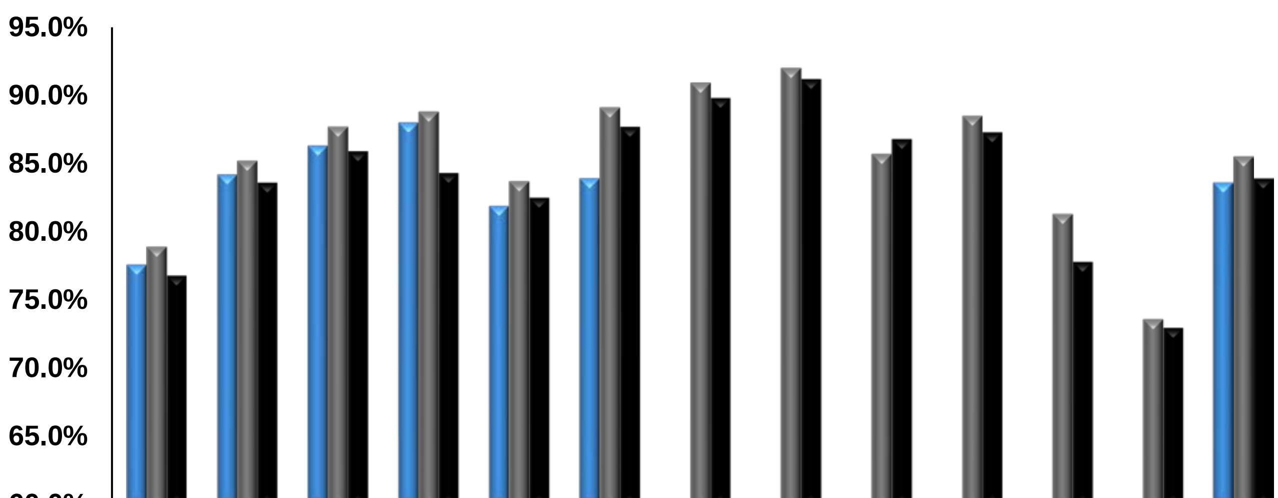
Occupancy Rates 2017 - 2019 YTD



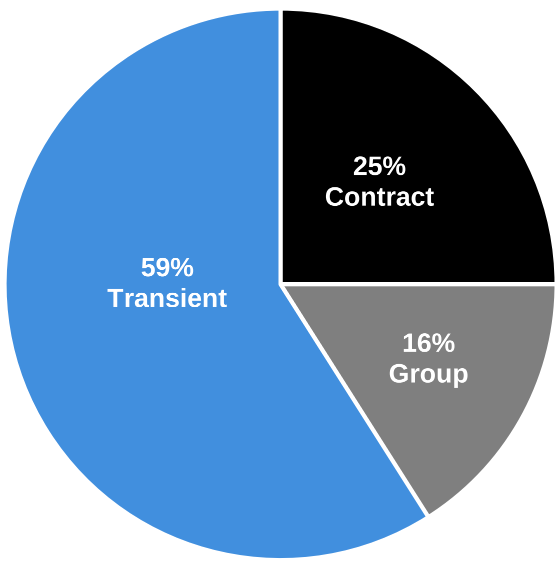
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	77.6%	84.2%	86.3%	88.0%	81.9%	83.9%							83.6%
2018	78.9%	85.2%	87.7%	88.8%	83.7%	89.1%	90.9%	92.0%	85.7%	88.5%	81.3%	73.6%	85.5%
2017	76.8%	83.6%	85.9%	84.3%	82.5%	87.7%	89.8%	91.2%	86.8%	87.3%	77.8%	73.0%	83.9%

*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

2017 - 2019 YTD South Bay Lodging Data

SOUTH BAY	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	2,158,352	1,034,964	315,751	410,617	1,761,332	$151.56	$173.30	$107.02	$145.07
Jan-Jun 2018	2,091,126	995,501	292,745	407,296	1,695,541	$150.40	$175.85	$106.82	$144.32
YOY% Change	**3.2%**	**4.0%**	**7.9%**	**0.8%**	**3.9%**	**0.8%**	**-1.5%**	**0.2%**	**0.5%**
2018 (Full Year)	4,253,609	2,032,072	562,797	837,525	3,432,394	$155.66	$176.46	$107.96	$147.43
2017 (Full Year)	4,188,746	2,043,627	558,285	841,468	3,443,380	$155.11	$175.93	$100.37	$145.11
YOY% Change	**1.5%**	**-0.6%**	**0.8%**	**-0.5%**	**-0.3%**	**0.4%**	**0.3%**	**7.6%**	**1.6%**

2018 Room Demand Segmentation



Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

Contract: Rooms occupied at rates that are stipulated by contracts, including airline crews and permanent guests.

Group: Rooms occupied in blocks of ten or more, e.g. group tours, domestic and international groups,
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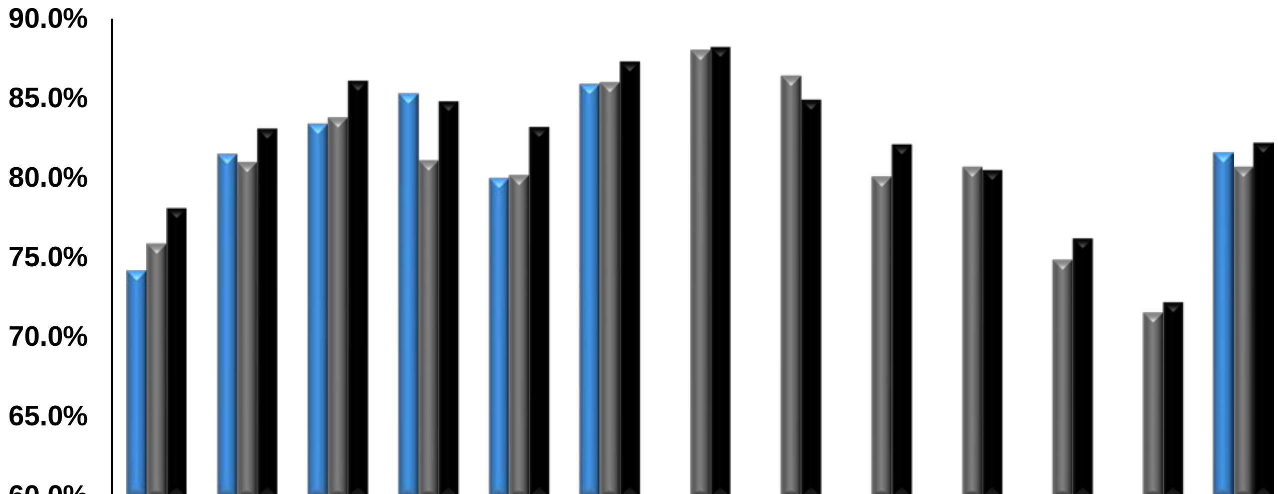
Occupancy Rates 2017 - 2019 YTD



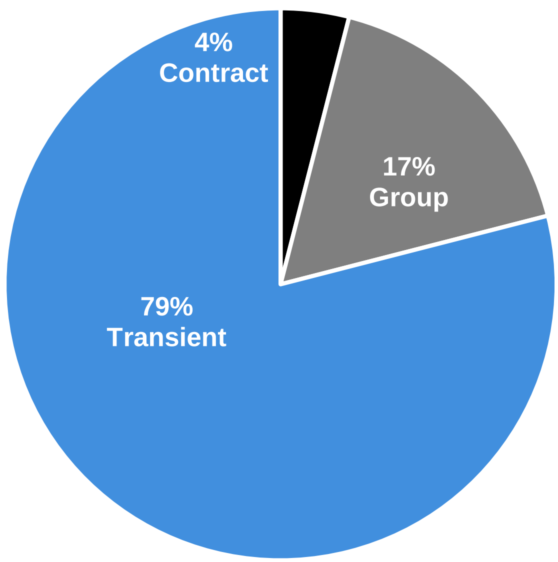
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	74.2%	81.5%	83.4%	85.3%	80.0%	85.9%							81.6%
2018	75.9%	81.0%	83.8%	81.1%	80.2%	86.0%	88.0%	86.4%	80.1%	80.7%	74.9%	71.6%	80.7%
2017	78.1%	83.1%	86.1%	84.8%	83.2%	87.3%	88.2%	84.9%	82.1%	80.5%	76.2%	72.2%	82.2%

*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

2017 - 2019 YTD San Fernando Valley Lodging Data

SAN FERNANDO VALLEY	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	2,189,831	1,399,413	280,678	72,922	1,753,013	$155.51	$140.17	$100.21	$150.76
Jan-Jun 2018	2,173,780	1,353,364	314,666	71,414	1,739,444	$153.85	$133.85	$99.89	$148.01
YOY% Change	**0.7%**	**3.4%**	**-10.8%**	**2.1%**	**0.8%**	**1.1%**	**4.7%**	**0.3%**	**1.9%**
2018 (Full Year)	4,405,615	2,788,881	598,506	138,013	3,525,399	$155.89	$133.98	$100.34	$150.00
2017 (Full Year)	4,378,905	2,798,733	602,078	124,094	3,524,905	$152.98	$132.23	$98.26	$147.51
YOY% Change	**0.6%**	**-0.4%**	**-0.6%**	**11.2%**	**0.0%**	**1.9%**	**1.3%**	**2.1%**	**1.7%**

2018 Room Demand Segmentation



Transient: Includes rooms occupied by discretionary leisure travel and independent business travelers.

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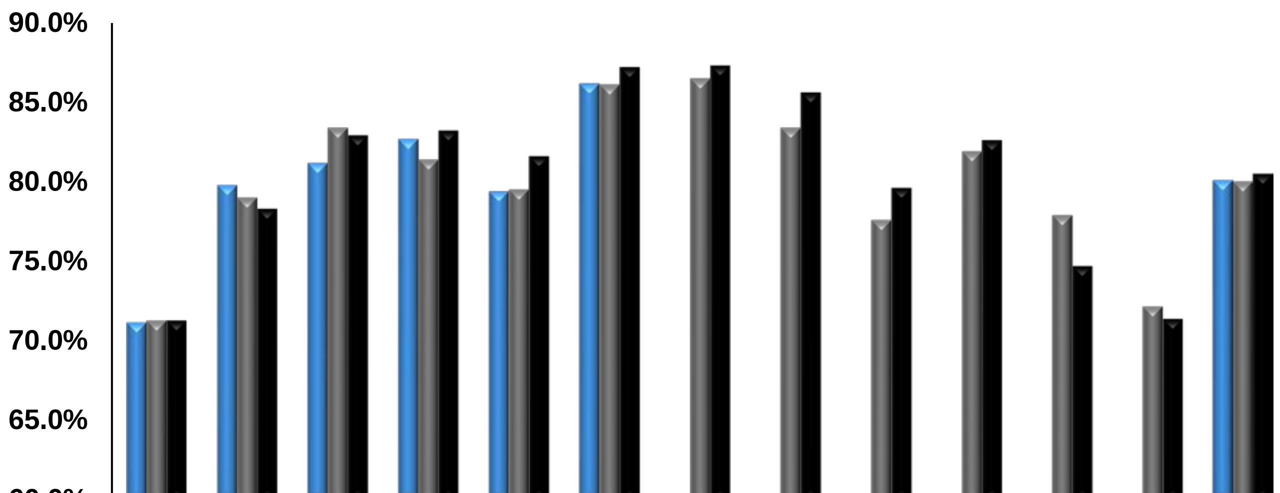
Occupancy Rates 2017 - 2019 YTD



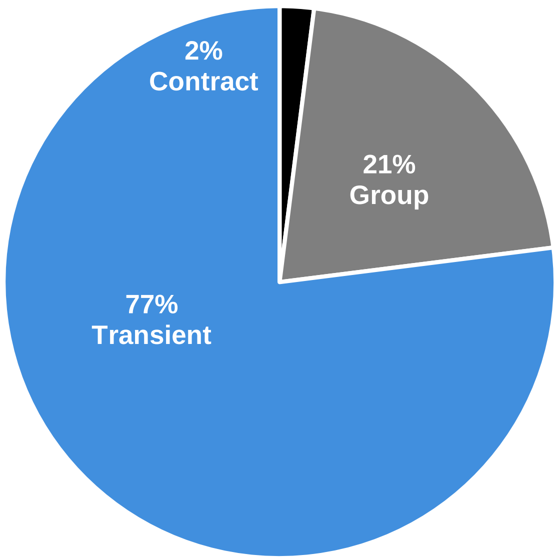
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	71.2%	79.8%	81.2%	82.7%	79.4%	86.2%							80.1%
2018	71.3%	79.0%	83.4%	81.4%	79.5%	86.1%	86.5%	83.4%	77.6%	81.9%	77.9%	72.2%	80.0%
2017	71.3%	78.3%	82.9%	83.2%	81.6%	87.2%	87.3%	85.6%	79.6%	82.6%	74.7%	71.4%	80.5%

*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

2017 - 2019 YTD Pasadena / Arcadia / Monrovia Lodging Data

PASADENA / ARCADIA / MONROVIA	Supply	Demand (Rooms Sold)				Revenue (ADR)			
	Total	Transient	Group	Contract	Total	Transient	Group	Contract	Total
Jan-Jun 2019	806,135	496,994	118,677	2,914	618,585	$159.25	$172.05	$91.43	$161.38
Jan-Jun 2018	769,702	469,032	137,274	5,486	611,792	$165.53	$165.86	$90.15	$164.93
YOY% Change	**4.7%**	**6.0%**	**-13.5%**	**-46.9%**	**1.1%**	**-3.8%**	**3.7%**	**1.4%**	**-2.2%**
2018 (Full Year)	1,558,297	952,553	260,803	24,198	1,237,555	$165.84	$168.95	$90.60	$165.02
2017 (Full Year)	1,548,394	891,115	277,843	10,571	1,179,529	$168.37	$164.97	$82.01	$166.80
YOY% Change	**0.6%**	**6.9%**	**-6.1%**	**128.9%**	**4.9%**	**-1.5%**	**2.4%**	**10.5%**	**-1.1%**

2018 Room Demand Segmentation



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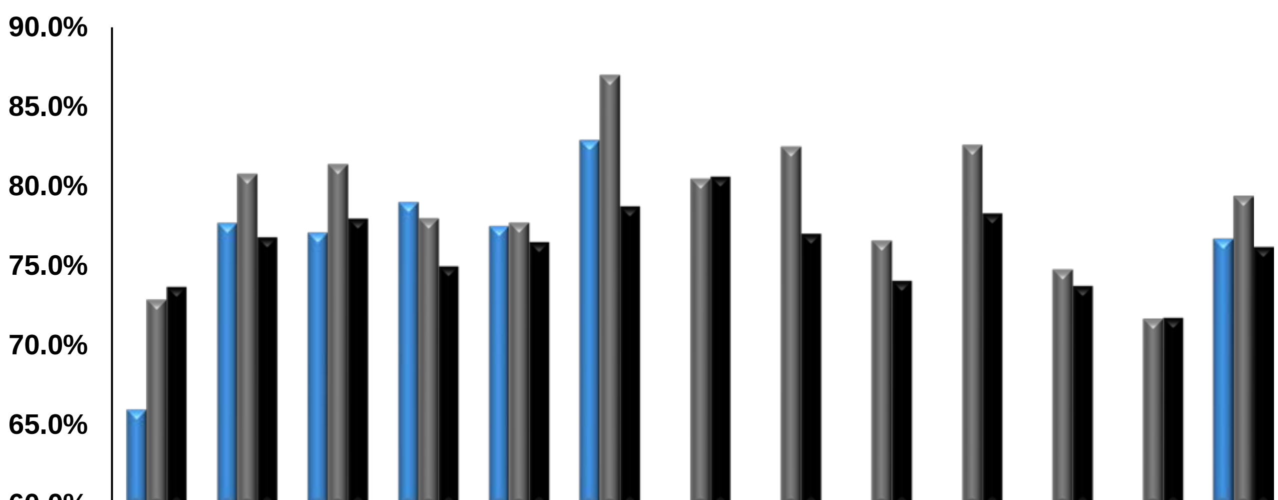
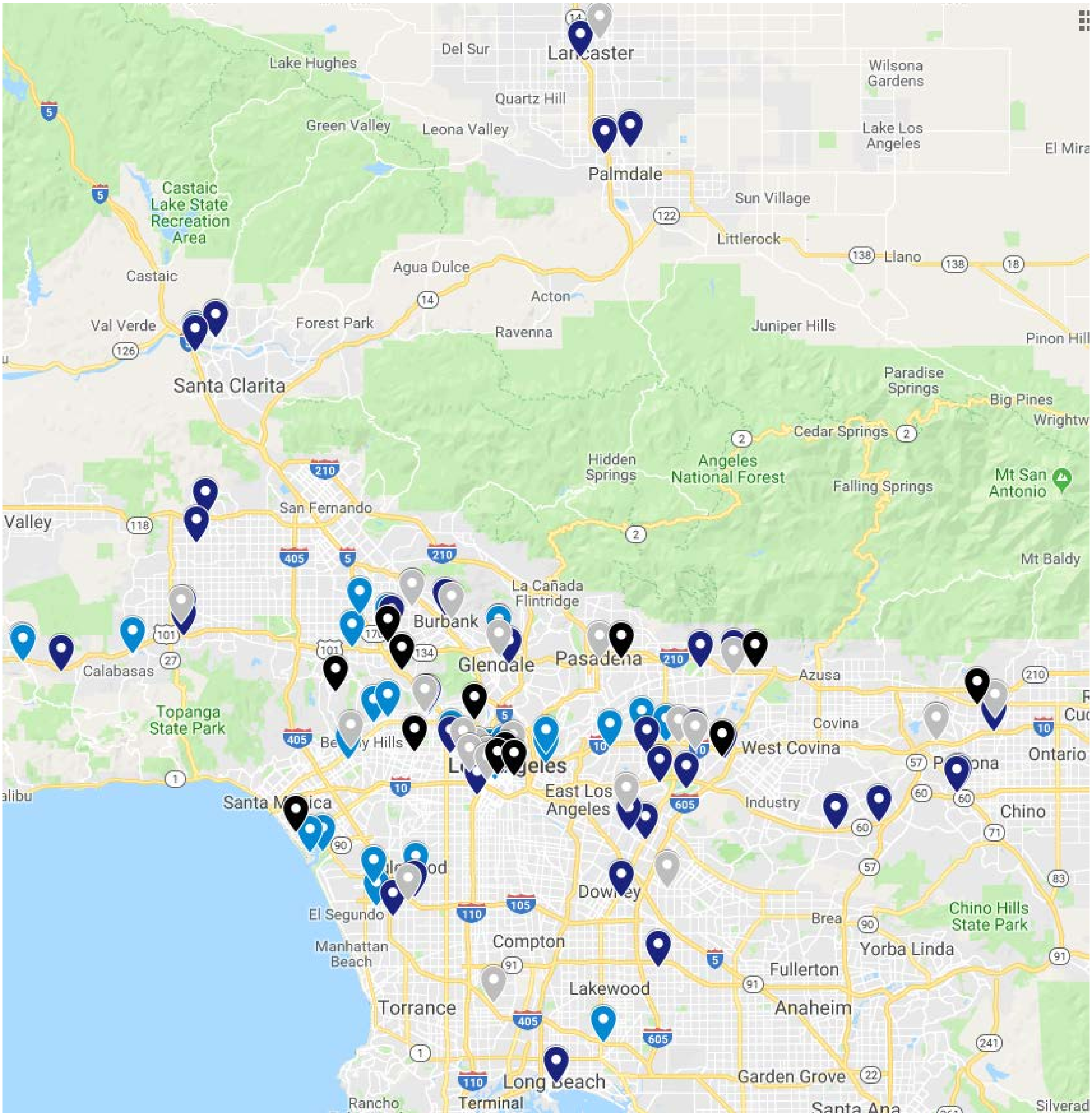
Occupancy Rates 2017 - 2019 YTD



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YE
2019	66.0%	77.7%	77.1%	79.0%	77.5%	82.9%							76.7%
2018	72.9%	80.8%	81.4%	78.0%	77.7%	87.0%	80.5%	82.5%	76.6%	82.6%	74.8%	71.7%	79.4%
2017	73.7%	76.8%	78.0%	75.0%	76.5%	78.7%	80.6%	77.0%	74.1%	78.3%	73.8%	71.8%	76.2%

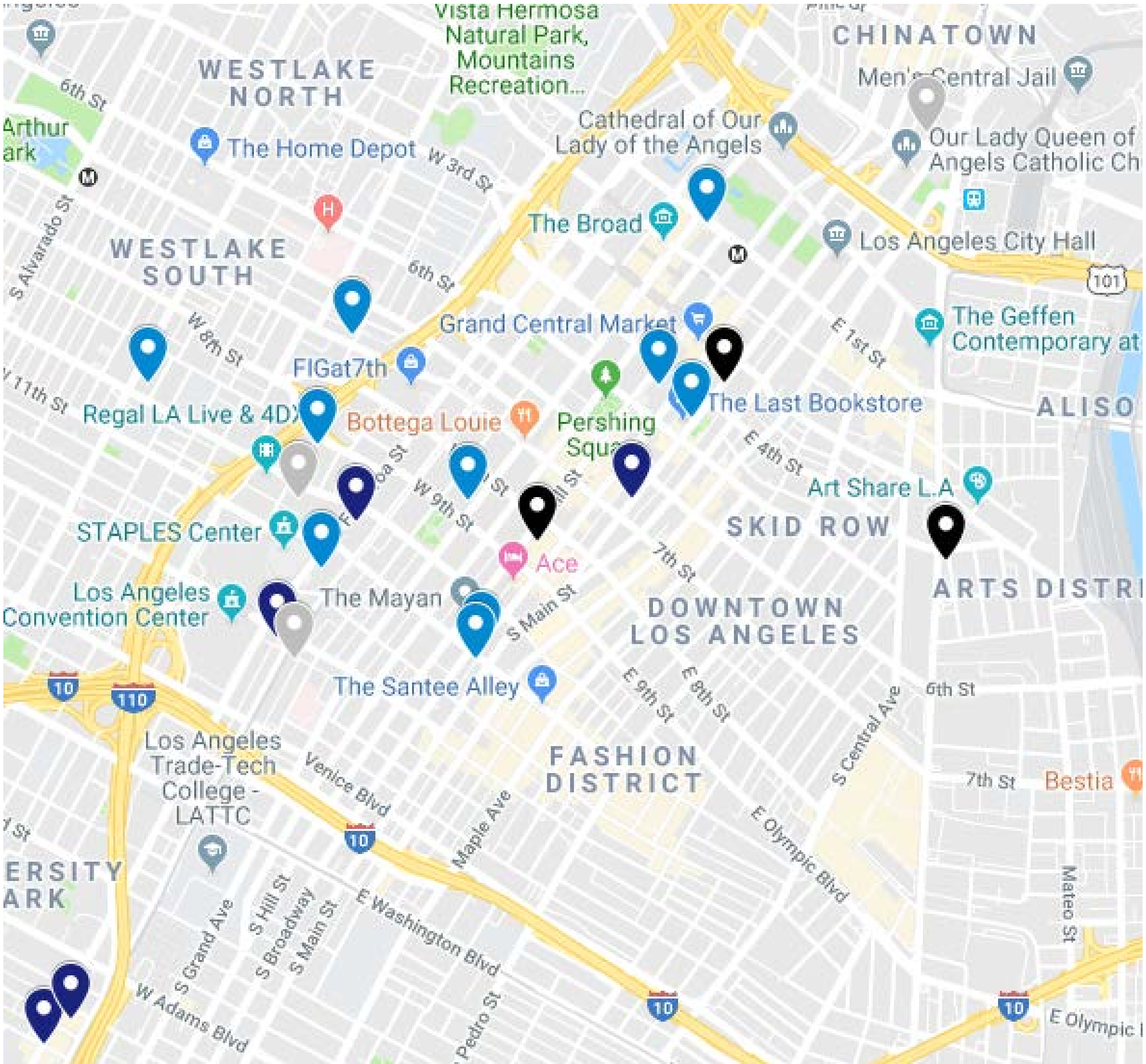
*YE = January–June YTD for 2019; Full calendar year end occupancy rate for all other years.
Source: STR

L.A. County Hotel Development Pipeline Map – 123 Total Properties



In Construction (41) | Final Planning (42) | Planning (26) | Pre-Planning (14)

Downtown L.A. Hotel Development Pipeline Map – 21 Total Properties



In Construction (10) | Final Planning (5) | Planning (3) | Pre-Planning (3)

Region	Beverly Hills/ West Hollywood	Downtown L.A.	Hollywood/ Universal	L.A. East	L.A. Metro	L.A. North
# Pipeline Hotels	4	21	5	28	13	24
# Pipeline Rooms	570	5,022	1,155	3,671	2,256	2,394

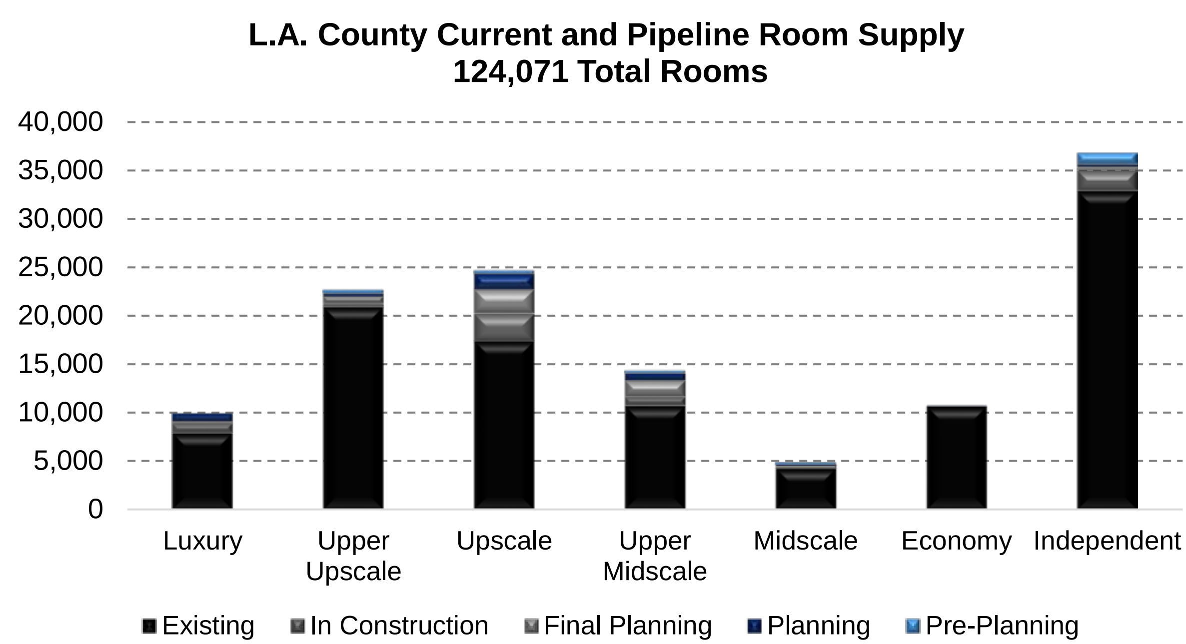
Region	L.A. Southeast	LAX Area	Long Beach	Pasadena/ Glendale/ Burbank	Santa Monica/ MDR	South Bay
# Pipeline Hotels	5	3	2	12	3	3
# Pipeline Rooms	491	597	314	1,996	368	273

L.A. County Lodging Development Pipeline

Hotels	Current Supply Jun-19	In Construction	Final Planning	Planning	Pre-Planning / Unconfirmed
Luxury	27	4	2	1	-
Upper Upscale	55	2	4	2	1
Upscale	98	18	14	12	1
Upper Midscale	92	7	16	6	2
Midscale	53	-	4	2	2
Economy	152	-	-	1	-
Independent	566	10	2	2	8
Total	**1,043**	**41**	**42**	**26**	**14**

Rooms	Current Supply Jun-19	In Construction	Final Planning	Planning	Pre-Planning / Unconfirmed
Luxury	7,952	994	186	850	-
Upper Upscale	20,932	297	745	330	365
Upscale	17,399	2,823	2,489	1,620	315
Upper Midscale	10,772	894	1,707	710	262
Midscale	4,300	-	280	131	188
Economy	10,702	-	-	45	-
Independent	32,907	2,125	280	282	1,189
Total	**104,964**	**7,133**	**5,687**	**3,968**	**2,319**

Source: STR as of July 2019

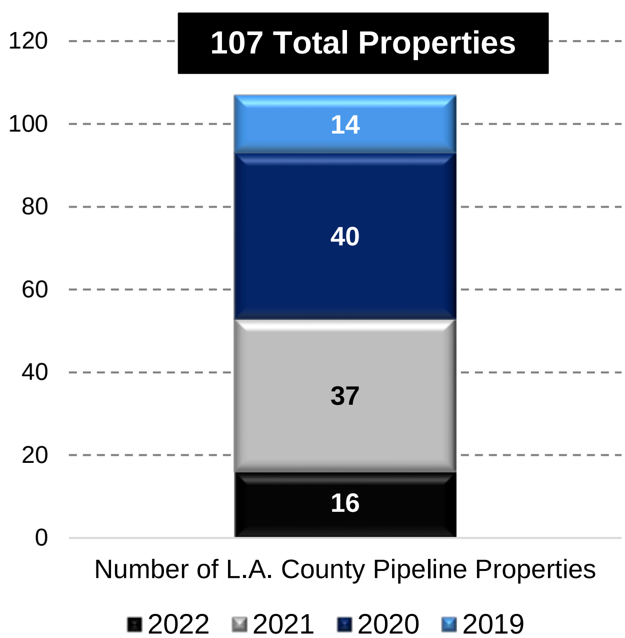


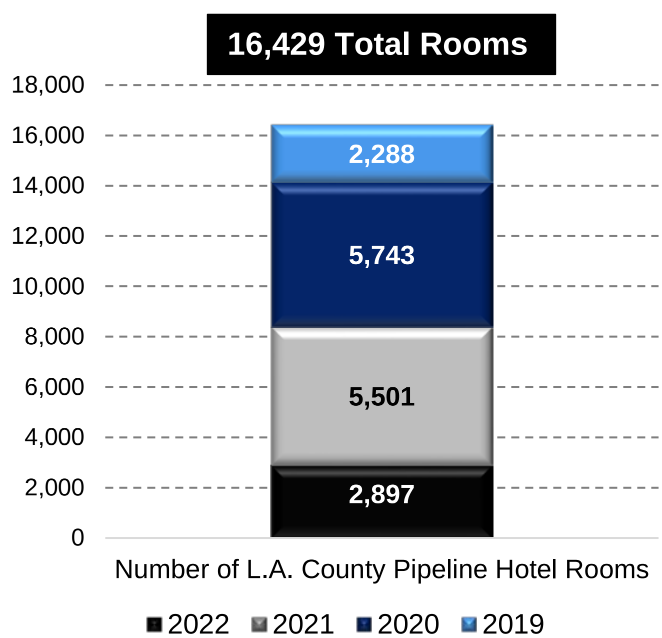
L.A County Hotels Opened January 2018 - June 2019

- 13 hotels with 2,345 rooms have opened in from January 2018 to June 2019

Hotel	L.A. County Submarket	Opening Date	Number of Rooms
Sheraton San Gabriel	Los Angeles East	Jan-18	288
Kimpton La Peer Hotel	Hollywood/Beverly Hills/Westside	Jan-18	105
NoMad Hotel Los Angeles	Downtown L.A.	Jan-18	241
Home2 Suites Palmdale	L.A. North	Feb-18	93
Hotel Figueroa Re-Opening	Downtown L.A.	Feb-18	286
Hyatt Place Glendale	Pasadena/Glendale/Burbank	Aug-18	179
Courtyard Los Angeles LAX Hawthorne	South Bay	Sep-18	221
Home2 Suites Los Angeles Montebello	Los Angeles Southeast	Sep-18	203
TownePlace Suites LAX Hawthorne	South Bay	Nov-18	133
Hyatt Place Pasadena	Pasadena/Glendale/Burbank	Dec-18	189
Palihotel Culver City	Los Angeles Airport	Jan-19	49
AC Hotels by Marriott Beverly Hills	Hollywood/Beverly Hills/Westside	Jan-19	142
Santa Monica Proper	Santa Monica/Marina Del Rey	Jun-19	216

New L.A. County Hotels 2019 - 2022





L.A. County Lodging Development Pipeline

In Construction - 41 Properties / 7,133 Rooms – Designated by Light Blue pins on accompanying map				
Name	Anticipated Opening	# Rooms	Address	City
AC Hotels by Marriott South Bay	Jul-19	180	2130 E. Maple Ave	El Segundo
Best Western Premier NoHo Inn	Jul-19	70	11135 Burbank Blvd	North Hollywood
Hotel Mariposa	Aug-19	94	12828 W. Riverside Dr	Valley Village
Hoxton Hotel Los Angeles	Sep-19	164	1060 S. Broadway	Downtown L.A.
Hilton Garden Inn Calabasas	Nov-19	51	24150 Park Sorrento	Calabasas
aloft Hotel Glendale	Nov-19	90	1100 N Brand Blvd.	Glendale
Downtown L.A. Proper Hotel	Nov-19	148	1100 S. Broadway	Downtown L.A.
Hotel Clark	Nov-19	348	426 S. Hill Street	Downtown L.A.
Godfrey Hotel Hollywood	Nov-19	220	1400 N. Cahuenga Blvd	Hollywood
West Hollywood Edition	Nov-19	190	9040 W. Sunset Blvd	West Hollywood
Thompson Hollywood Hotel	Dec-19	220	1541 Wilcox Ave	Hollywood
Courtyard Monterey Park	Dec-19	288	555 N. Atlantic Blvd	Monterey Park
Courtyard Thousand Oaks Agoura Hills	Dec-19	129	29508 Roadside Dr	Agoura Hills
TownePlace Suites Thousand Oaks Agoura Hills	Dec-19	96	Agoura Rd & Roadside Dr	Agoura Hills
Trinity Hotel	Jan-20	190	831 S. Grand Ave.	Downtown L.A.
Pendry West Hollywood	Jan-20	149	8430 W. Sunset Blvd	West Hollywood
Trademark Hotel The Bricks	Mar-20	200	1543 W. Olympic	Downtown L.A.
Hilton Garden Inn Pomona	Mar-20	148	71 FW & Rio Rancho	Pomona
Staybridge Suites Long Beach Airport	Mar-20	125	2640 N. Lakewood Blvd	Long Beach
Hampton Inn North Hollywood	Apr-20	80	12409 Victory Blvd	North Hollywood
Residence Inn Los Angeles Glendale	Apr-20	145	N Louise St & E Wilson Ave	Glendale
Fairmont Century Plaza Los Angeles	Apr-20	400	2025 Avenue of the Stars	Los Angeles
Homewood Suites Santa Clarita Valencia	May-20	107	Newhall Ranch Road	Valencia
Home2 Suites Los Angeles Downtown	May-20	143	1101 W 7th Street	Downtown L.A.
Tribute Portfolio The Glenmark	Jun-20	85	1100 N Brand Blvd	Glendale
Courtyard Marina Del Rey	Jun-20	159	13555 Fiji Way	Marina Del Rey
Residence Inn Marina Del Rey	Jun-20	129	Via Marina & Tahiti Way	Marina Del Rey
Hampton Inn & Suites Koreatown	Jun-20	171	301 S. Harvard Blvd	Los Angeles
Hotel San Gabriel Curio Collection by Hilton	Jul-20	212	111 W. Valley Blvd	San Gabriel
Hyatt Place / Hyatt House LAX	Jul-20	401	5959 W. Century Boulevard	Los Angeles
Hampton Inn & Suites Los Angeles County Hospital	Jul-20	81	1030 N. Soto St.	Los Angeles
Tommie Hollywood Hotel	Aug-20	212	6516 W. Selma Blvd	Hollywood
Residence Inn Santa Clarita Valencia	Aug-20	105	27505 Wayne Mills Pl	Valencia
Springhill Suites Santa Clarita Valencia	Aug-20	91	27505 Wayne Mills Pl	Valencia
Hotel @ Rams Stadium	Sep-20	300	1050 S. Prairie Ave	Inglewood
Hampton Inn & Suites Rosemead	Oct-20	123	3520 Ivar Ave	Rosemead
Hyatt House USC Medical Campus	Nov-20	200	San Pablo St & Alcazar St	Los Angeles
Cambria Hotel & Suites at L.A. LIVE	Jan-21	225	926 W. James M. Wood Blvd	Downtown L.A.
Park Hyatt @ Oceanwide Plaza	Jun-21	184	1101 S. Flower Street	Downtown L.A.
Equinox Hotel @ Grand Avenue	Aug-21	300	1st & Grand Avenue	Downtown L.A.
Cambria Hotel & Suites Historic Core	Dec-22	180	419 S. Spring Street	Downtown L.A.

The hotel pipeline is continually being revised and updated. The chart above reflects known projects as of **July 15th, 2019.**
Source: STR

L.A. County Lodging Development Pipeline

Final Planning - 42 Properties / 5,687 Rooms – Designated by Dark Blue pins on accompanying map				
Name	**Anticipated Opening**	**# Rooms**	**Address**	**City**
Cambria Hotel Calabasas	Aug-20	121	26300 Rondell Rd	Calabasas
Hollywood Unbound Collection	Aug-20	64	1525 N Cahuenga Blvd	Los Angeles
Hampton Inn & Suites Santa Clarita Valencia	Aug-20	78	Newhall Ranch Road	Valencia
Home2 Suites Woodland Hills	Sep-20	170	5957 Variel Ave	Woodland Hills
Holiday Inn Express El Monte	Sep-20	103	12432 Valley Blvd	El Monte
Hotel Selma An Ascend Hotel Collection	Sep-20	35	6600 Selma Ave	Los Angeles
Holiday Inn Express & Suites Glendale	Sep-20	132	1001 E. Colorado Blvd.	Glendale
Holiday Inn Express Rosemead	Oct-20	80	8002 Garvey Ave	Rosemead
Residence Inn Rowland Heights	Oct-20	197	18850 Gale Ave	Rowland Heights
TownePlace Suites Pasadena Monrovia	Oct-20	113	116 W Huntington Drive	Monrovia
Holiday Inn Express Hawthorne	Oct-20	90	5151 El Segundo Blvd	Hawthorne
Hampton Inn & Suites Diamond Bar	Nov-20	110	850 Brea Canyon Road	Diamond Bar
Candlewood Suites Pico Rivera	Nov-20	81	6605 Rosemead Blvd	Pico Rivera
Fairfield Inn & Suites Lancaster Palmdale	Nov-20	108	20th St W & W Ave J8	Lancaster
Hampton Inn & Suites Porter Ranch	Dec-20	100	Porter Ranch Dr & Rinaldi St	Porter Ranch
Comfort Inn & Suites Montebello	Dec-20	55	524 Washington Blvd	Montebello
Holiday Inn Express & Suites Santa Clarita	Jan-21	110	27413 Wayne Mills Place	Santa Clarita
Courtyard Los Angeles Artesia	Jan-21	115	Pioneer Blvd & 176th Street	Artesia
Fairfield Inn & Suites Palmdale West	Jan-21	106	10th St & I 14	Palmdale
Mainstay Suites Palmdale	Apr-21	41	39355 5th Street W	Palmdale
Fig + Pico Hotels (AC Hotel & MOXY)	Apr-21	744	Corner of Fig & Pico	Downtown L.A.
Tru by Hilton Inglewood	Apr-21	117	11111 S Prairie Ave	Inglewood
Sleep Inn & Suites Palmdale	Apr-21	41	39355 5th St W	Palmdale
AC Hotels by Marriott Burbank	Apr-21	196	550 N. 3rd St	Burbank
Hampton Inn & Suites Claremont	Apr-21	117	721 S. Indian Hill Blvd	Claremont
Hilton Garden Inn El Monte	Jun-21	110	333 Santa Anita Ave	El Monte
Springhill Suites Downey	Jun-21	140	9066 Firestone Blvd	Downey
Fairfield Inn & Suites North Hollywood	Jun-21	106	5518 Vineland Ave	North Hollywood
Residence Inn El Monte	Jul-21	174	3335 Santa Anita Ave	El Monte
Residence Inn Chatsworth	Jul-21	125	Lassen St & Mason Ave	Chatsworth
Residence Inn Woodland Hills	Jul-21	105	Ventura Blvd & Alhama Dr	Woodland Hills
Hyatt House Pomona	Aug-21	100	Pomona Ranch Plaza	Pomona
Hyatt Place Pomona	Aug-21	115	20-50 Rancho Camino Dr.	Pomona
Courtyard Los Angeles Rosemead	Aug-21	105	Plaza Dr & N Montebello Blvd	Rosemead
Residence Inn Los Angeles Rosemead	Aug-21	97	Plaza Dr & N Montebello Blvd	Rosemead
Hyatt Centric Koreatown Los Angeles	Sep-21	310	3800 W 6th St	Los Angeles
W Los Angeles Downtown*	Sep-21	122	1020 S. Figueroa Street	Downtown L.A.
Residence Inn Los Angeles Downtown	Oct-21	150	S Figueroa & W. 30th	Downtown L.A.
Fairfield Inn & Suites Los Angeles Downtown	Oct-21	125	S Figueroa & W. 30th	Downtown L.A.
Le Meridien Pasadena Arcadia	Feb-22	220	130 W Huntington Dr	Arcadia
Lizard In Los Angeles	Sep-22	170	633 S. Spring Street	Downtown L.A.
Cambria Hotel Long Beach	Jan-25	189	110 Pine Ave	Long Beach

*Only net rooms included in totals

The hotel pipeline is continually being revised and updated. The chart above reflects known projects as of **July 15th, 2019.**

Source: STR

L.A. County Lodging Development Pipeline

Planning – 26 Properties / 3,968 Rooms – Designated by Gray pins on accompanying map				
Name	**Anticipated Opening**	**# Rooms**	**Address**	**City**
MOB Hotel Los Angeles Chinatown	Jul-20	150	643 N Spring St	Downtown L.A.
Kimpton Pasadena YWCA Building	Jan-21	180	78 N Marengo Ave	Pasadena
Wanda Vista Los Angeles	Mar-21	132	9900 Wilshire Blvd	Beverly Hills
Staybridge Suites Los Angeles	Jun-21	100	2001 W 9th James Wood St	Los Angeles
Fairfield Inn & Suites Pomona	Oct-21	105	1791 Gillette Rd	Pomona
Kimpton Koreatown	Oct-21	150	3240 Wilshire Blvd	Los Angeles
Residence Inn Lancaster Palmdale	Oct-21	105	W Lancaster Blvd & Gadsden	Lancaster
Fairfield Inn & Suites Los Angeles Pomona	Oct-21	105	1791 Gillette Road	Pomona
Springhill Suites Claremont	Oct-21	128	I 10 & S. Indian Hill Blvd	Claremont
Motel 6 Whittier	Nov-21	45	1411 Whittier Blvd	Whittier
Holiday Inn Express & Suites Carson	Dec-21	100	880 E Dominguez St	Carson
Homewood Suites El Monte	Dec-21	171	9550 Flair Dr.	El Monte
JW Marriott Expansion	2022	850	900 W Olympic Blvd	Downtown L.A.
Holiday Inn & Suites Los Angeles	Jan-22	125	2268 W Pico Blvd	Los Angeles
Hampton Inn Woodland Hills	Jan-22	125	21322 Oxnard St	Woodland Hills
Cambria Hotel Monrovia	Jan-22	125	1655 S. Myrtle Avenue	Monrovia
Tru by Hilton Hawthorne	Apr-22	83	4334 Imperial Hwy	Hawthorne
Hilton Garden Inn Santa Fe Springs	Jun-22	110	Telegraph Rd & Norwalk Blvd	Santa Fe Springs
La Quinta Inn & Suites Downtown	Jul-22	48	1320 S. Flower Street	Downtown L.A.
Fairfield Inn & Suites El Monte	Jul-22	150	Santa Anita Ave & Santa Fe	El Monte
Springhill Suites El Monte	Jul-22	100	Santa Anita Ave & Santa Fe	El Monte
aloft Hotel Burbank Airport	Aug-22	217	2500 N Hollywood Way	Burbank
Residence Inn Burbank Airport	Aug-22	199	2500 N Hollywood Way	Burbank
Cambria Hotel Hollywood	Dec-22	138	1526 Cassil Pl	Hollywood
Cambria Hotel Glendale	Dec-22	137	233 N Maryland Ave	Glendale
Cambria Hotel Burbank	Dec-22	90	201 S Glenoaks Blvd	Burbank

-The hotel pipeline is continually being revised and updated. The chart above reflects known projects as of **July 15th, 2019.**

Source: STR

L.A. County Lodging Development Pipeline

Pre-Planning / Unconfirmed - 14 Properties / 2,319 Rooms Designated by Black pins on accompanying map				
Name	**Anticipated Opening**	**# Rooms**	**Address**	**City**
Unnamed Hotel at Colorado and Hill	NA	375	1355 E. Colorado Blvd	Pasadena
Hilton Universal Expansion	NA	365	555 Universal Hollywood Dr.	Universal City
citizenM Los Angeles	NA	315	361 S Spring St	Downtown L.A.
Broadway Trade Center	NA	200	830 S. Hill Street	Downtown L.A.
Unnamed Hotel 2 at Colorado and Hill	NA	150	1365 E. Colorado Blvd	Pasadena
Tryp by Wyndham Pomona	NA	132	700 & 704 E Foothill Blvd	Pomona
Tryp by Wyndham North Hollywood	NA	130	5055 Lankershim Blvd	North Hollywood
Unnamed Hotel @ Purple Line	NA	125	627-671 S La Brea Ave	Los Angeles
Hawthorn Suites By Wyndham Duarte	NA	100	1230 Huntington Dr	Duarte
Unnamed Hotel @ Oak Pass	NA	99	9712 W Oak Pass Rd	Beverly Hills
Unnamed Hotel @ Sunset Junction	NA	94	4000 Sunset Boulevard	Los Angeles
Wingate by Wyndham El Monte	NA	88	12300 Valley Blvd	El Monte
The Venice Place Project	NA	80	1033 Abbot Kinney Boulevard	Venice
Unnamed Boutique Hotel in Arts District	NA	66	400 S. Alameda St.	Downtown L.A.

-The hotel pipeline is continually being revised and updated.
The chart above reflects known projects as of **July 15th, 2019.**

Source: STR

Glossary:
In Construction – Vertical construction on the physical building has begun
Final Planning – Confirmed, under contract projects where construction will begin within the next 12 months
Planning – Confirmed, under contract projects where construction will begin in more than 13 months
Pre-Planning/Unconfirmed – No architect has been selected

LOS ANGELES COUNTY
HOME-SHARING MARKET

LOS ANGELES COUNTY HOME-SHARING MARKET

L.A. City Home-Sharing Ordinance

New home-sharing regulations, passed in December 2018, are in place for the city of Los Angeles, changing the way hosts from Airbnb and other rental platforms can book vacation stays and short-term rentals.

- Starting July 1, 2019, hosts must register and pay a fee to the city.
- Hosts can only register one property with the city at a time and the property must be their primary residence (where they live at least six months out of the year).
- Rentals are limited to a 120-day annual cap, and rent-stabilized units are no longer allowed to be used for home-sharing—even if the host owns the unit.
- According to the city planning department, enforcement will begin November 1, 2019.

The city's planning department has put together a detailed FAQ on the home-sharing ordinance with more information on how to register and pay fees before enforcement of the regulations begin on November 1, 2019.

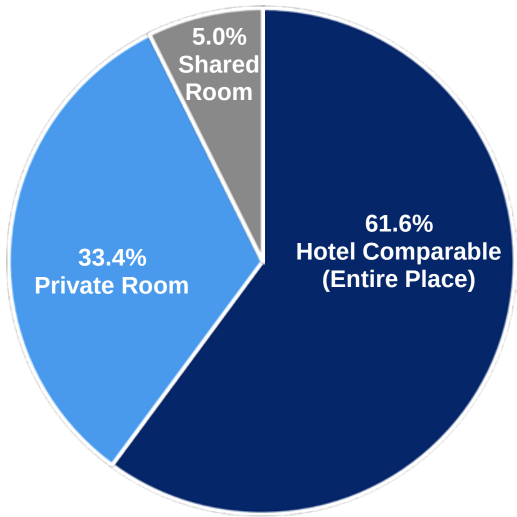
Additional Regulations:

- Hosts must register with the city planning department and pay an $89 fee.
- Renters can't home-share without prior written approval of their landlord.
- Stabilized (aka "rent-controlled") units are not eligible for home-sharing, even if you own your own RSO unit.
- Hosts may not register for or operate more than one home-sharing rental unit at a time.
- The "extended home-sharing" option allows hosts to rent out residences for an unlimited number of days. To get approval from the city, hosts must pay an $850 fee. To qualify, they need to be registered with the city for at least six months or hosted for at least 60 days. Hosts who have received a citation in the past three years will be disqualified, unless they pay a $5,660 fee to have their case reviewed.
- Non-residential buildings and temporary structures are not eligible; that includes vehicles parked on the property as well as storage sheds, trailers, yurts, and tents.
- Hosts are responsible for providing a Code of Conduct to all guests with rules about amplified sound and "evening outdoor congregations."

About 23,000 housing units are available for rent in the city of LA on short-term rental platforms, with about 10,000 units primarily used for short-term rentals, according to Host Compliance LLC, a company that monitors short-term rental platforms.

Source: Curbed Los Angeles

L.A. County Home-Sharing Market

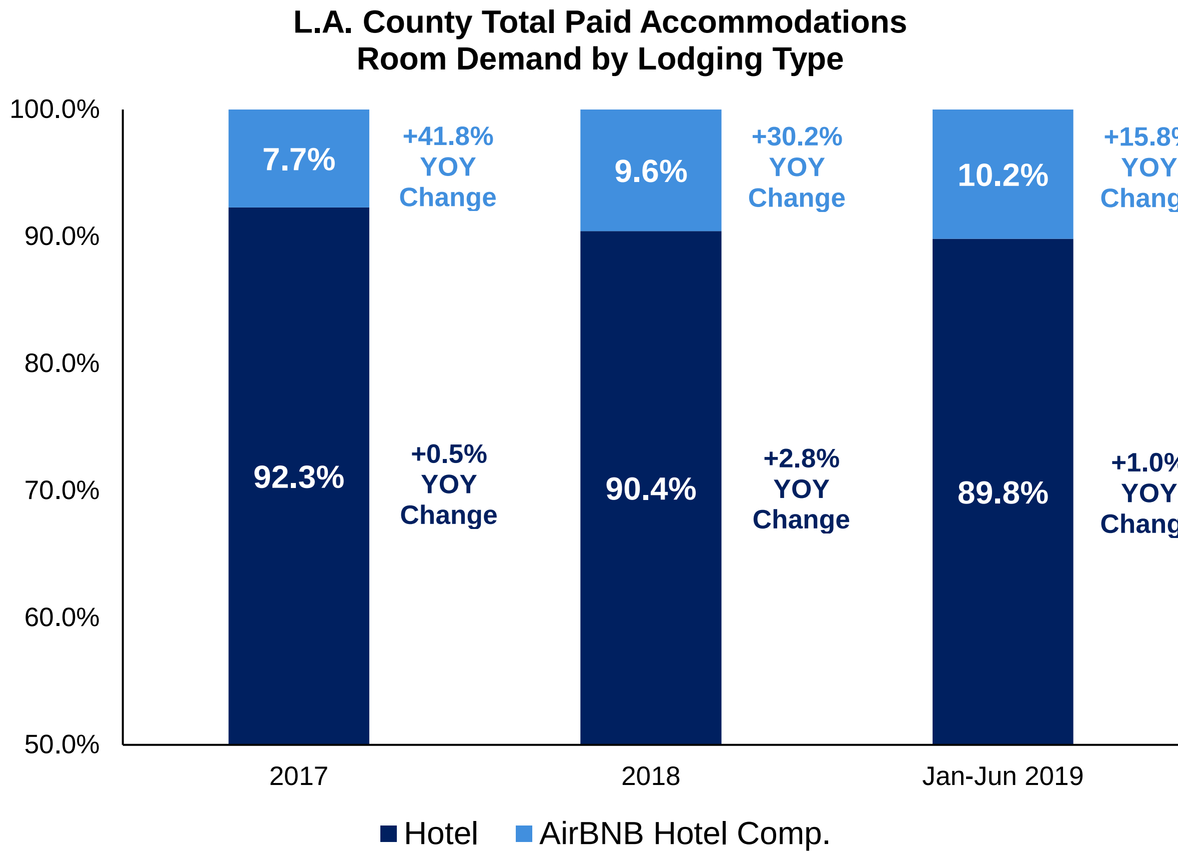


2018 AirBNB Performance			
2018 L.A. County	AirBNB Hotel Comparable	Hotels	Aribnb as a % of Total Paid Accommodations
Available Supply	4,825,422	37,898,000	11.3%
Units Sold	3,192,147	30,183,000	9.6%
Occupancy (%)	66.2%	79.6%	
ADR ($)	$120.46	$180.17	

2018	AirBNB Hotel Comparable Room Nights Sold	% of Total L.A. County
L.A. County	3,192,147	
City of L.A.	2,517,554	78.9%
Hollywood	637,516	20.0%
LAX/Beach Cities	471,617	14.8%
Downtown L.A. Metro	430,710	13.5%
Westside L.A.	415,224	13.0%
The Valley	122,672	3.8%

Source: AirDNA

L.A. County & L.A. City Paid Accommodation Market Share



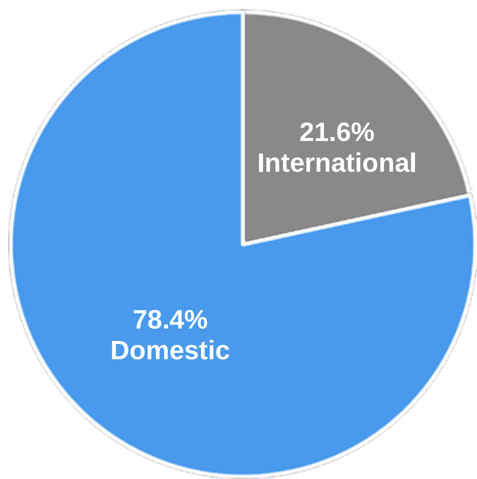
Source: AirDNA

2017 - 2019 YTD L.A. County AirBNB Data

L.A. COUNTY HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	2,487,692	1,706,095	68.6%	$117.63	-$61.35
Jan-Jun 2018	2,224,492	1,473,331	66.2%	$117.80	-$61.20
YOY% Change	**11.8%**	**15.8%**	**3.5%**	**-0.2%**	
2018 (Full Year)	4,825,422	3,192,147	66.2%	$120.46	-$59.71
2017 (Full Year)	3,834,070	2,452,256	64.0%	$119.42	-$56.56
YOY% Change	**25.9%**	**30.2%**	**3.4%**	**0.9%**	

L.A. COUNTY PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	21,423,334	20,977,012
AirBNB Supply as a % of Total Paid Accommodations	11.6%	10.6%
Total Paid Accommodations Demand (Hotel + AirBNB)	16,759,413	16,372,353
AirBNB Demand as a % of Total Paid Accommodations	10.2%	9.0%

2018 AirBNB Origin Data



Top Domestic Cities
(Ranked in Descending Order)

Los Angeles
New York
San Francisco
San Diego
Chicago
Las Vegas
Seattle
San Jose
Portland
Houston

Top International Countries
(Ranked in Descending Order)

Canada
United Kingdom
Australia
Germany
France
Mexico
China
Japan
Brazil
Sweden

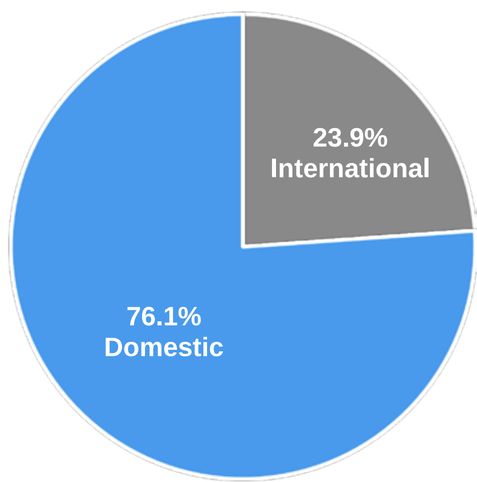
Source: AirDNA

2017 - 2019 YTD L.A. City AirBNB Data

L.A. CITY HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	1,943,042	1,359,577	70.0%	$117.34	-$67.93
Jan-Jun 2018	1,705,964	1,157,838	67.9%	$117.56	-$69.01
YOY% Change	**13.9%**	**17.4%**	**3.1%**	**-0.2%**	
2018 (Full Year)	3,718,141	2,517,469	67.7%	$118.98	-$68.37
2017 (Full Year)	2,925,798	1,911,302	65.3%	$119.32	-$65.48
YOY% Change	**27.1%**	**31.7%**	**3.7%**	**-0.3%**	

L.A. CITY PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	9,231,373	8,998,318
AirBNB Supply as a % of Total Paid Accommodations	21.0%	19.0%
Total Paid Accommodations Demand (Hotel + AirBNB)	7,273,220	7,014,672
AirBNB Demand as a % of Total Paid Accommodations	18.7%	16.5%

2018 AirBNB Origin Data



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France
Mexico
China
Sweden
Japan
Brazil

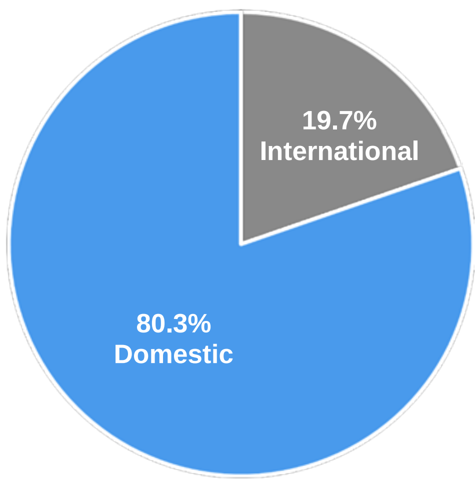
Source: AirDNA

2017 - 2019 YTD Downtown L.A. Metro AirBNB Data

DOWNTOWN L.A. METRO HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	356,677	252,095	70.7%	$130.10	-$66.52
Jan-Jun 2018	297,322	196,551	66.1%	$131.77	-$66.75
YOY% Change	**20.0%**	**28.3%**	**7.0%**	**-1.3%**	
2018 (Full Year)	647,863	430,710	66.5%	$131.96	-$65.52
2017 (Full Year)	430,708	270,876	62.9%	$137.35	-$55.21
YOY% Change	**50.4%**	**59.0%**	**5.7%**	**-3.9%**	

DOWNTOWN L.A. METRO PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	2,892,607	2,824,673
AirBNB Supply as a % of Total Paid Accommodations	12.3%	10.5%
Total Paid Accommodations Demand (Hotel + AirBNB)	2,236,188	2,134,124
AirBNB Demand as a % of Total Paid Accommodations	11.3%	9.2%

2018 AirBNB Origin Data



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Top International Countries
(Ranked in Descending Order)

Canada
United Kingdom
Australia
Mexico
France
Germany
China
Japan
Hong Kong
South Korea

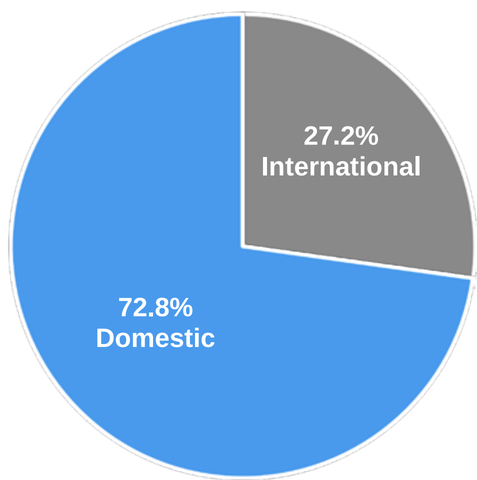
Source: AirDNA

2017 - 2019 YTD Hollywood AirBNB Data

HOLLYWOOD HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	482,700	339,021	70.2%	$116.58	-$92.99
Jan-Jun 2018	435,539	296,604	68.1%	$115.90	-$95.80
YOY% Change	**10.8%**	**14.3%**	**3.1%**	**0.6%**	
2018 (Full Year)	940,627	637,516	67.8%	$117.11	-$97.23
2017 (Full Year)	775,739	520,903	67.1%	$117.27	-$92.42
YOY% Change	**21.3%**	**22.4%**	**1.0%**	**-0.1%**	

HOLLYWOOD PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	1,414,459	1,362,229
AirBNB Supply as a % of Total Paid Accommodations	34.1%	32.0%
Total Paid Accommodations Demand (Hotel + AirBNB)	1,099,085	1,034,598
AirBNB Demand as a % of Total Paid Accommodations	30.8%	28.7%

2018 AirBNB Origin Data



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(Ranked in Descending Order)
Canada
United Kingdom
Australia
Germany
France
Mexico
Sweden
Brazil
China
Singapore

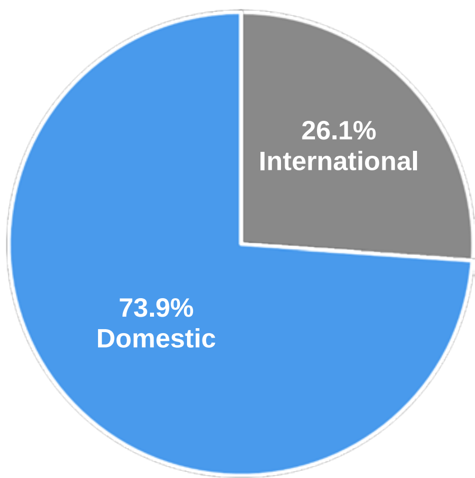
Source: AirDNA

2017 - 2019 YTD Westside AirBNB Data

WESTSIDE HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	350,890	233,278	66.5%	$116.96	-$165.14
Jan-Jun 2018	294,426	189,297	64.3%	$116.52	-$173.56
YOY% Change	**19.2%**	**23.2%**	**3.4%**	**0.4%**	
2018 (Full Year)	640,200	415,224	64.9%	$118.40	-$174.06
2017 (Full Year)	531,285	336,055	63.3%	$117.37	-$172.96
YOY% Change	**20.5%**	**23.6%**	**2.5%**	**0.9%**	

WESTSIDE PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	1,189,438	1,109,012
AirBNB Supply as a % of Total Paid Accommodations	29.5%	26.5%
Total Paid Accommodations Demand (Hotel + AirBNB)	914,554	842,767
AirBNB Demand as a % of Total Paid Accommodations	25.5%	22.5%

2018 AirBNB Origin Data



Top Domestic Cities
(Ranked in Descending Order)
Los Angeles
New York
San Francisco
San Diego
Chicago
Seattle
Las Vegas
Washington D.C.
San Jose
Atlanta

Top International Countries
(Ranked in Descending Order)
Canada
United Kingdom
Australia
France
Germany
China
Brazil
Mexico
Japan
Italy

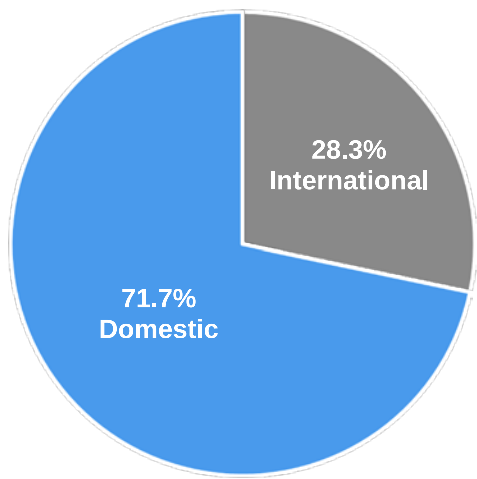
Source: AirDNA

2017 - 2019 YTD LAX / Beach Cities AirBNB Data

LAX/BEACH CITIES HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	339,791	240,768	70.9%	$133.85	-$15.39
Jan-Jun 2018	309,368	215,616	69.7%	$136.70	-$13.98
YOY% Change	**9.8%**	**11.7%**	**1.7%**	**-2.1%**	
2018 (Full Year)	675,973	471,617	69.8%	$139.25	-$11.90
2017 (Full Year)	535,998	358,113	66.8%	$140.29	-$11.03
YOY% Change	**26.1%**	**31.7%**	**4.5%**	**-0.7%**	

LAX/BEACH CITIES PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	2,262,492	2,230,360
AirBNB Supply as a % of Total Paid Accommodations	15.0%	13.9%
Total Paid Accommodations Demand (Hotel + AirBNB)	1,914,697	1,873,829
AirBNB Demand as a % of Total Paid Accommodations	12.6%	11.5%

2018 AirBNB Origin Data



Top Domestic Cities
(Ranked in Descending Order)
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San Francisco
Chicago
Seattle
San Diego
Portland
Las Vegas
Washington D.C.
Austin

Top International Countries
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United Kingdom
Australia
Germany
France
Sweden
Netherlands
Switzerland
Italy
Brazil

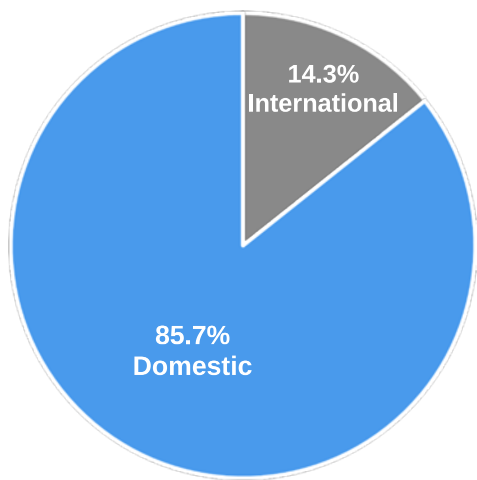
Source: AirDNA

2017 - 2019 YTD The Valley AirBNB Data

THE VALLEY HOTEL COMPARABLE AIRBNB					
	Room Nights Available (Supply)	Room Nights Sold (Demand)	Occupancy	ADR	Difference Between AirBNB & Hotel ADR
Jan-Jun 2019	94,539	63,683	67.4%	$92.09	-$38.46
Jan-Jun 2018	86,470	55,884	64.6%	$90.58	-$39.15
YOY% Change	**9.3%**	**14.0%**	**4.3%**	**1.7%**	
2018 (Full Year)	190,820	122,672	64.3%	$92.14	-$38.66
2017 (Full Year)	154,647	92,422	59.8%	$89.79	-$39.14
YOY% Change	**23.4%**	**32.7%**	**7.5%**	**2.6%**	

THE VALLEY PAID ACCOMMODATIONS		
	Jan - Jun 2019 YTD	Jan - Jun 2018 YTD
Total Paid Accommodations Supply (Hotel + AirBNB)	1,179,634	1,171,565
AirBNB Supply as a % of Total Paid Accommodations	8.0%	7.4%
Total Paid Accommodations Demand (Hotel + AirBNB)	897,403	907,767
AirBNB Demand as a % of Total Paid Accommodations	7.1%	6.2%

2018 AirBNB Origin Data



Top Domestic Cities
(Ranked in Descending Order)
Los Angeles
New York
San Francisco
San Diego
Las Vegas
San Jose
Chicago
Phoenix
Seattle
Houston

Top International Countries
(Ranked in Descending Order)
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Japan
Netherlands

Source: AirDNA

OFFICE INVENTORY & VACANCY RATES

OFFICE INVENTORY & VACANCY RATES

Los Angeles, CA Office Trend Report (2nd QTR 2019)

Overview

- Growth in office inventory and absorption is an indicator used to estimate growth in business travel.
- Per the latest Newmark Night Frank Los Angeles Office Market report, vacancy in the Los Angeles County Office Market fell to 14.2% for the second quarter of 2019.
- The average asking rent remains at a cyclical high, ending the quarter at $3.35/SF, up 24.8% from five years ago.
- Tech, media and coworking continue to lead overall leasing activity.

Los Angeles, CA Office Trend Report (2nd QTR 2019)								
				NET ABSORPTION		ASKING RENT		
Submarket	Total Inventory	Under Construction	Total Vacancy	Quarter	YTD	Class A	Class B	Total
Downtown L.A.	35,316,186	0	17.9%	-9,317	409,348	$3.79	$3.40	$3.60
Mid-Wilshire	8,356,228	0	22.2%	-6,913	-71,465	$2.64	$2.26	$2.31
L.A. North	31,856,614	293,103	10.6%	179,368	11,094	$2.94	$2.48	$2.79
Park Mile	1,686,837	0	20.3%	10,738	51,472	$3.04	$2.95	$2.84
San Gabriel Valley	13,975,368	0	10.6%	36,155	111,206	$2.71	$2.32	$2.41
South Bay	33,015,529	0	17.4%	-245,725	-354,983	$2.99	$2.82	$2.84
Tri-Cities	20,669,013	219,000	13.2%	-44,106	10,310	$3.34	$3.04	$3.28
West L.A.	58,557,694	2,607,837	12.2%	462,096	755,431	$4.89	$4.29	$4.75
Total L.A.	**203,433,469**	**3,119,940**	**14.2%**	**382,296**	**922,413**	**$3.70**	**$2.97**	**$3.35**

For more granular submarket breakdowns please refer to the Submarket Statistics table on next page

Source: Newmark Night Frank Los Angeles Office Market Report

Los Angeles, CA Office Trend Report (2nd QTR 2019)

Submarket Statistics								
	Total Inventory (SF)	Under Construction (SF)	Total Vacancy Rate	Qtr Absorption (SF)	YTD Absorption (SF)	Class A Asking Rent (Price/SF)	Class B Asking Rent (Price/SF)	Total Asking Rent (Price/SF)
DTLA	**35,316,186**	**0**	**17.9%**	**-9,317**	**409,348**	**$3.79**	**$3.40**	**$3.60**
MID-WILSHIRE	**8,356,228**	**0**	**22.2%**	**-6,913**	**-71,465**	**$2.64**	**$2.26**	**$2.31**
L.A. NORTH	**31,856,614**	**293,103**	**10.6%**	**179,368**	**11,094**	**$2.94**	**$2.48**	**$2.79**
Central Valley	8,076,597	0	10.8%	49,353	38,208	$3.09	$2.58	$3.00
Conejo Valley	8,268,614	0	11.5%	82,176	2,210	$2.76	$2.57	$2.67
East Valley	3,026,213	235,547	8.8%	55,596	-43,417	$3.55	$2.65	$3.24
Santa Clarita	2,741,551	57,556	14.1%	-39,010	-23,857	$2.73	$2.14	$2.58
West Valley	9,743,639	0	9.2%	31,253	37,950	$2.72	$2.36	$2.54
PARK MILE	**1,686,837**	**0**	**20.3%**	**10,738**	**51,472**	**$3.04**	**$2.95**	**$2.84**
SGV	**13,975,368**	**0**	**10.6%**	**36,155**	**111,206**	**$2.71**	**$2.32**	**$2.41**
Eastern SGV	7,834,013	0	8.8%	36,908	109,253	$2.61	$2.30	$2.35
Western SGV	6,141,355	0	12.8%	-753	1,953	$2.82	$2.35	$2.49
SOUTH BAY	**33,015,529**	**0**	**17.4%**	**-245,725**	**-354,983**	**$2.99**	**$2.82**	**$2.84**
190th St Corridor	3,650,469	0	23.0%	-16,841	-12,108	$2.78	$2.31	$2.46
Carson	977,109	0	36.4%	-13,600	-5,724	$2.31	$2.20	$2.26
Beach Cities	12,114,426	0	15.2%	-162,502	-256,530	$4.08	$3.88	$3.95
LAX/Century Blvd	3,845,398	0	34.0%	-22,396	3,819	$2.05	$1.73	$1.90
LB Downtown	4,510,208	0	16.5%	2,001	-70,774	$2.91	$2.33	$2.53
LB Suburban	4,876,080	0	9.6%	-22,462	-14,395	$2.75	$2.40	$2.45
Torrance Central	3,041,839	0	5.8%	-9,925	729	$3.31	$2.62	$2.84
TRI-CITIES	**20,669,013**	**219,000**	**13.2%**	**-44,106**	**10,310**	**$3.34**	**$3.04**	**$3.28**
Burbank	6,665,056	0	11.8%	-143,156	-54,523	$3.70	$3.09	$3.58
Glendale	6,225,067	0	15.9%	39,454	-1,070	$2.99	$2.57	$2.94
Pasadena	7,778,890	219,000	12.4%	59,596	65,903	$3.39	$3.19	$3.33
WEST L.A.	**58,557,694**	**2,607,837**	**12.2%**	**462,096**	**755,431**	**$4.89**	**$4.29**	**$4.75**
Beverly Hills	6,477,694	0	10.8%	82,425	38,654	$5.81	$4.64	$5.39
Brentwood	3,329,333	0	10.6%	4,640	3,206	$4.06	$4.25	$4.06
Century City	10,383,273	0	6.9%	18,648	112,611	$4.39	-	$4.39
Culver City	4,845,469	1,213,550	21.8%	59,275	137,290	$4.24	$4.02	$4.11
Hollywood	3,504,226	799,004	12.9%	-107,806	-62,987	$4.51	$4.44	$4.49
MDR/Venice	1,342,454	227,201	12.1%	17,944	97,740	$4.90	$5.15	$5.09
Miracle Mile	4,390,712	0	17.9%	-25,064	-15,601	$4.24	$3.14	$4.08
Olympic Corridor	2,535,449	80,340	13.9%	-147,850	-164,243	$5.39	-	$5.39
Playa Vista	3,606,568	190,000	13.3%	271,996	291,186	$5.79	$4.18	$5.21
Santa Monica	8,939,166	0	11.5%	234,990	297,996	$6.38	$5.47	$6.20
West Hollywood	2,669,054	97,742	9.11%	26,327	59,386	$4.54	$4.36	$4.52
Westside Other	3,386,487	0	10.2%	14,065	-53,075	$4.09	$3.50	$3.88
Westwood	3,147,809	0	14.5%	12,506	13,268	$5.00	$3.74	$4.97
TOTAL L.A.	**203,433,469**	**3,119,940**	**14.2%**	**382,296**	**922,413**	**$3.70**	**$2.97**	**$3.35**

Source: Newmark Night Frank Los Angeles Office Market Report