

TOURISM BOOMING IN NEW YORK CITY



NYC authorities announced that New York City's economic recovery continued in 2022. 56.4 million travelers estimated to have visited the city at the end of the year - a 71.4 percent increase over 2021.

About 47.4 million domestic travelers and 8.9 million international travelers visited the five boroughs, with the number of international visitors alone more than tripling.

This result represents 85 percent of the record number of visitors in 2019. "New York City is not coming back - we are back," said New York City Mayor Eric Adams. **Thanks to tourism booming, the city continues to be a major economic driver, supporting the nation's overall recovery with 410,000 jobs for New Yorkers and \$60 billion in economic impact across the five boroughs.**

\$40 Billion in Spending

"With \$40 billion in direct spending and a 71.4 percent increase in visitors, New York City as a destination has clearly demonstrated that its recovery pace is among the strongest in the country and that the usual visitor numbers are returning," said Fred Dixon, president and CEO of NYC & Company.

Several factors contributed to the city's tourism recovery. During 2022, New York City saw a steady return in visitor numbers in all five boroughs, and travel activity began to return to the pre-pandemic levels. Hotel demand remained strong and was supported by a steady increase in weekday business travel. Meetings and conventions increased citywide, with the Javits Convention Center reporting a 15 percent increase in occupancy from August to December 2022 compared to the same period in 2021.

In addition, the resumption of air service, continued investment in infrastructure during the pandemic, and new tourism offerings, programs, and major events in the five boroughs were critical to attracting visitors back to the city and increasing spending. With the tax revenue generated by visitor spending, each household in New York City could save about \$2,000 in 2022.

Nearly 32 Million Nights Sold

Hotel performance increased in 2022 and is expected to reach nearly 32 million room nights sold, just 20 percent below 2019's record level. New York City once again ranked among the top 25 U.S. markets and was the top-performing hotel city in the U.S. in November and December 2022. For the week ending December 10, hotel demand reached 96 percent of the 2019 benchmark with more than 800,000 room nights sold. Hotel occupancy exceeded 90 percent and average daily rate (ADR) exceeded \$400, a 124 percent recovery from 2019 levels.

U.K., Canada and France Most Important

New York City remains the largest point of entry into the U.S. and a popular destination for international travelers. **International visits, which account for nearly half of visitor spending,**

recovered in 2022 with arrivals tripling from 2021 to a total of nearly nine million travelers. Following the lifting of travel restrictions at the end of 2021, the number of visitors from Western Europe increased significantly in 2022. In addition, travel from South America has improved, particularly from Brazil and Colombia. In 2022, New York City's top five international markets were the United Kingdom (754,000), Canada (656,000), France (607,000), Brazil (520,000), and Spain (413,000).

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