



Tourism demand increases by 14% in 2023

Also, lodging income in the first four months of the year was estimated at \$680 million, an increase of 20%

San Juan, Puerto Rico, June 7, 2023 – Between January and April 2023, passenger arrivals, tourism demand, and lodging income had significant increases compared to 2022, accentuating the trend of economic growth exhibited by the visitor economy in the last two years.

Similarly, reservations made by travelers for the second and third quarters of the year also exceed the reservations pace seen at this time of the year in 2022. The improvement is registered in hotels, short-term rentals, and flights to the Island's airports.

"We can't stop being optimistic with this scenario. Demand is growing, our brand is strong, and, most importantly, more people are employed in tourism than ever before," said Brad Dean, CEO of Discover Puerto Rico.

The executive highlighted that these results, at Discover Puerto Rico's 5th anniversary, show that the destination marketing organizations (DMO) model can be successful on the Island.

"It is very positive to see the momentum the industry continued to experience during the first quarter and the beginning of the second quarter. The numbers through April showed increases compared to last year's period in all our key metrics. Hotels and short-term rentals had generated \$680 million in lodging revenue. This is 20% more than last year. The arrival of passengers increased by 18.6%, and the demand for short-term rentals and hotels is 14% above 2022," said Cecilia Rodríguez, analyst and researcher at Discover Puerto Rico, during the Industry Update webinar. At this forum, the strengths and opportunities of tourism are discussed.

During the webinar, Discover Puerto Rico published the most recent visitor profile study. The data shows that more older travelers are coming to the island. In fact, travelers of the generation known as the "*Baby Boomers*" increased by 5%, while those of *Generation X* had an increase of 2%.

Currently, only one in 10 travelers identified as Baby Boomers consider Puerto Rico as a destination for their trips. Rodríguez said that this represents a great opportunity for growth since travelers of this generation are increasingly comfortable undertaking trips now that the COVID-19 pandemic crisis is over.

Dalissa Zeda, Digital Marketing Director at Discover Puerto Rico, reported on the most recent developments of the Live Boricua campaign, including the production of new ads, the placements



of content during the premieres of the films Fast X and Guardians of the Galaxy Vol. 3, the special initiatives to promote the southern and western regions of Puerto Rico, and a series of promotions highlighting beach safety. Similarly, the Chief Sales Officer, Ed Carey, reported that between July 2022 and May 2023, the promotion of events and conventions on the Island has led to an increase in events of 47% and an improvement of 4.8% in reservations.

By the end of fiscal 2023, the events and conventions sector will have generated over \$128 million. The figure is 16% greater than the one reported at the end of fiscal year 2022.

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