GREATER MIAMI AND THE BEACHES
2018 VISITOR INDUSTRY OVERVIEW

Visitor Profile • Economic Impact • Hotel Performance • Jobs

Presented by:

MIAMI GREATER MIAMI CONVENTION & VISITORS BUREAU

with data collected/prepared by:

integrated insight inc. STR. DEO FLORIDA DEPARTMENT of ECONOMIC OPPORTUNITY


RIP CURRENTS
Break the Grip of the Rip!
BEACH WARNING FLAGS
Water Closed to Public
High Hazard
Medium Hazard
Low Hazard
Dangerous Marine Life

Table of Contents

Overview

The **Greater Miami Convention & Visitors Bureau (GMCVB)** is proud to serve as Greater Miami and the Beaches' official destination sales and marketing arm, representing the brand globally with offices in 49 cities and 52 countries.

As the top industry for Greater Miami, the travel sector's performance is closely monitored by the GMCVB. Research insights are an essential element of the GMCVB's work and serve as the strategic driver for marketing programs to promote leisure tourism as well as meetings and conventions business. The international and domestic customer is dynamic and subject to fluctuations resulting from global market trends. As your convention and visitors bureau, the GMCVB closely monitors and examines Greater Miami's visitor profile as a way to gain deeper insights in order to more accurately forecast trends affecting the travel and hospitality sector of Miami-Dade County.

The GMCVB is proud to present the 2018 Visitor Profile for Greater Miami and the Beaches in the following pages. This year's report offers an evolved methodology providing deeper insights than ever before. New this year is a more profound analysis of the Florida Resident customer. As the report will show, the Florida Resident is a unique customer driving visitor volume and offering different spending patterns compared to the Domestic and International customer. As a result of the fresh opportunity offered by the Florida Resident, the GMCVB will examine this group as its own segment – not to be included in the Domestic Customer profile. In segmenting Greater Miami's visitor profile in three categories (International, Domestic and Florida Resident), the GMCVB is able to evaluate the nuances of each market and therefore create more laser-focused strategic sales and marketing programs to attract visitors to the area.

Also new to the GMCVB's 2018 Visitor Profile is an analysis of the "Day Tripper" segment. This customer does not stay overnight but drives positive economic impact to the local community by shopping, dining or enjoying local attractions in the area. The majority of Day Trippers are Florida Residents who drive to Greater Miami from other markets in the state. Domestic and International customers, however, also contribute to the total Day Tripper volume. The Day Tripper summary in this report provides a first-time analysis of this customer, which will now make up part of Greater Miami's total visitor volume moving forward.

In order to secure this data, the GMCVB, in partnership with new research partner Integrated Insights Inc., conducted a survey of nearly 8,000 customer interviews. In addition, the study includes perspectives on the following:

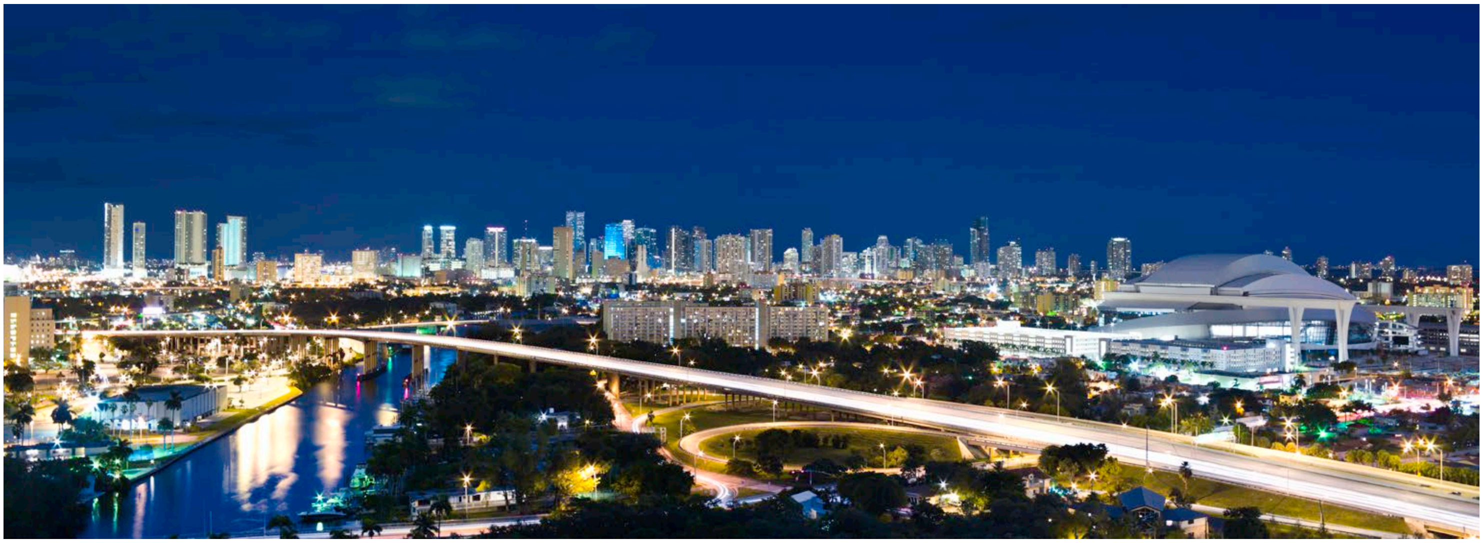
- Total overnight visitors by market segment
- Purpose of visit, length of stay, party size, type and location of lodging used, areas visited
- Visitor satisfaction and likelihood to return; likes and dislikes of area
- Demographic characteristics
- Expenditures by category

Interviews to secure this data took place at Miami International Airport (MIA), Ft. Lauderdale-Hollywood International Airport (FLL) and throughout various attractions, retail outlets and visitor centers in Miami-Dade County.

This research, along with supplemental information about travel and tourism jobs, hotel occupancy data, airline arrivals and departures, as well as Miami-Dade County tax receipts, will form the foundation for determining the direct economic impact of visitors on the Miami-Dade County economy.

EXECUTIVE SUMMARY

Executive Summary



The state of Greater Miami's tourism industry is strong, with all business metrics trending upward and showing growth. In 2018, the travel and hospitality industry for Miami-Dade employed a record 142,100 people. It is one of the leading employment sectors of the community. Greater Miami and the Beaches' hotel industry had a strong performance in 2018, ranking in the top 10 among the top 25 hotel markets in the U.S. according to STR, the leader in providing insights for the hotel industry. Greater Miami's hotel market led the state in all three hotel industry metrics: RevPar (revenue per available room), Hotel Occupancy and ADR (average daily rate). While Miami's hotel industry performed well compared to state and domestic competitors, the destination also has a strong position within the global market. Thanks to the GMCVB's "Hotels First" Marketing Program, the destination's hotel product was positioned front and center in global branding and marketing efforts – increasing the desirability and the demand for Miami's hotels internationally.

The hotel and travel industry's success is directly linked to destination marketing programs that help drive demand and increase the number of visitors to Greater Miami and the Beaches. In 2018, the GMCVB continued the successful "Found in Miami" branding campaign, driving global impressions worldwide through advertising, public relations, social media and sales initiatives supporting leisure as well as meetings and conventions business. As a result, Greater Miami attracted a record 16.5M overnight visitors and an additional 6.8M day trippers, for a total visitor number of 23.3M in 2018. Total economic impact reached nearly $18B with the vast majority, $17B, coming from overnight guests.

- Greater Miami overnight visitors were up +3.5%, or 600K higher than prior year. The International market grew at the fastest pace (+4.1%).
- Overall tourist spend was driven by increases in ADR, food & beverage as well as shopping.
- International visitors comprise 35% of the overnight market, and contribute about 54% of the total tourist spend because of longer stays in the area and increased shopping compared to their counterparts. Domestic visitors are 38% of the market and represent 34% of spending.

Latin America and New York City Remain Key Feeder Markets while Florida Generates Volume.

- Latin America claims the top three spots by country of origin for overnight International visitors: Brazil, Colombia and Argentina. Combined, these three deliver more than 20% of International overnight visitors and outspend international visitors from other regions such as Canada and the United Kingdom.

- New York City is by far the largest Domestic overnight market source, contributing more than 1.2M visitors, or nearly 20% of this segment, and also has some of the highest spend.
- Tampa/St. Petersburg (1.3M) and Orlando (1.2M) are the top Florida Resident overnight visitor markets, with West Palm Beach also contributing nearly 800K overnight visitors and an additional 1.4M day trippers.

"Day Trippers," defined as visitors to Miami-Dade who do not stay overnight but contribute to the local economy, were a new market of focus in 2018. These visitors often stay overnight in neighboring counties or are direct-to-cruise passengers, business travelers, or those traveling to other points in Florida after arriving at Miami International Airport (MIA). In 2018, more than 40% of the Day Tripper segment were Florida Residents, while Domestic visitors contributed another 35% to this newly analyzed group.

This year, alongside a new research partner, Integrated Insight Inc., the GMCVB evolved an already robust program of data collection and analysis in the 2018 Visitor Profile. This fresh look resulted in several enhancements:

Increased focus on Florida Resident Visitors:
Comparing the volume of Florida Resident visitors (those who live in Florida but outside of Miami-Dade/Broward counties) to other benchmarks suggested this group is a strong customer. Many drive to the area versus fly and participate in events, festivals and sports. For the first time ever, the GMCVB conducted online surveys allowing for a more inclusive perspective of Florida Residents' travel and expenditures over the year.

Given the sizable number of Florida Residents visiting the area, they have been broken out for the first time in this year's report. The key major origin groups profiled throughout the report where available are Overnight Visits from International, Domestic (which excludes Florida Residents) and Florida Residents.

Accounting for Airport Transfers:
Prior to 2018, interviews were conducted as travelers entered MIA and FLL. The location of the interview – prior to passing through TSA security – prohibited intercepting airport guests who were merely making a connection. However, both MIA and FLL serve as key transfer points to other destinations. MIA in particular is a major hub for international travel, and transfers can account for 30% to 45% of total traffic by month.

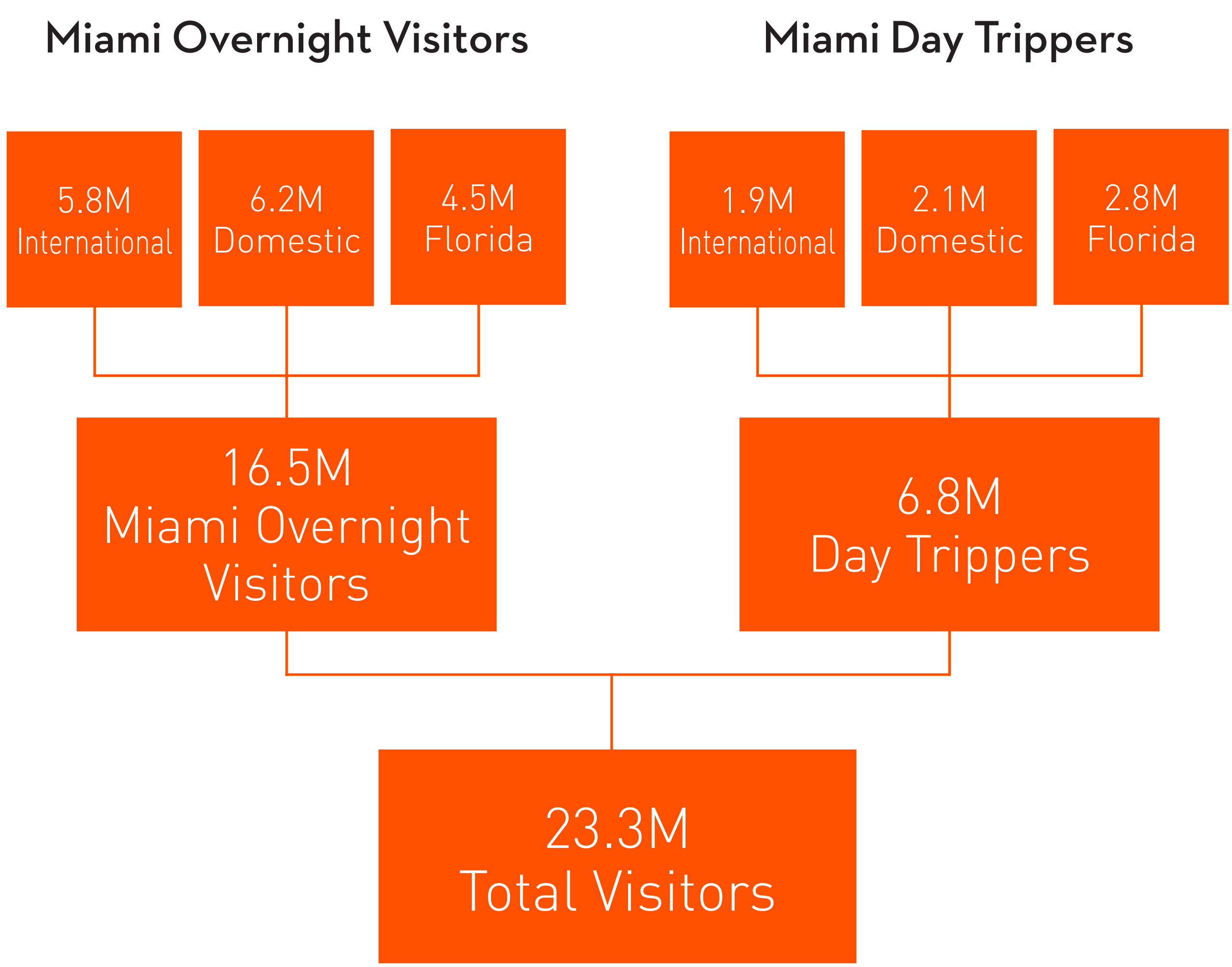
By positioning interviewers behind TSA security, we are able to better analyze the mix of destination visitors versus those simply making a transfer and never leaving the airport. Transfer mix obtained from daily interviewing was benchmarked against secondary sources to confirm accuracy of the new estimate.

As your destination sales and marketing partner for Greater Miami, the GMCVB proudly presents the 2018 Visitor Profile. It is designed to provide industry partners with the latest research and analytics for Miami-Dade County's travel and tourism industry. In the following pages, readers will have access to travel and tourism information aimed at providing partners with much-needed insights for strategic and business planning within Miami-Dade's travel sector – the number one industry in the community.

MIAMI-DADE COUNTY VISITOR VOLUME

A Record 16.5M Greater Miami Overnight Visitors in 2018

The total number of visitors to the Greater Miami area is estimated to be 23.3M in 2018, 16.5M of which were overnight visitors. About 6.8M additional visitors came to the area and contributed to the local economy but did not stay overnight (day trippers).



Miami-Dade Overnight Visitation Is Up +3.5%

After adjusting 2017 reported volume for airline transfers and additional Florida Resident visitors, 2018 Miami Overnight Visitors are up +3.5% overall and showed increases from each major point of origin.

In 2018, more than +35% of reported overnight visitors to the area were International and almost as many were Domestic. Florida Residents represent about one quarter of total visitors.

Overnight Visitation (in 000s)

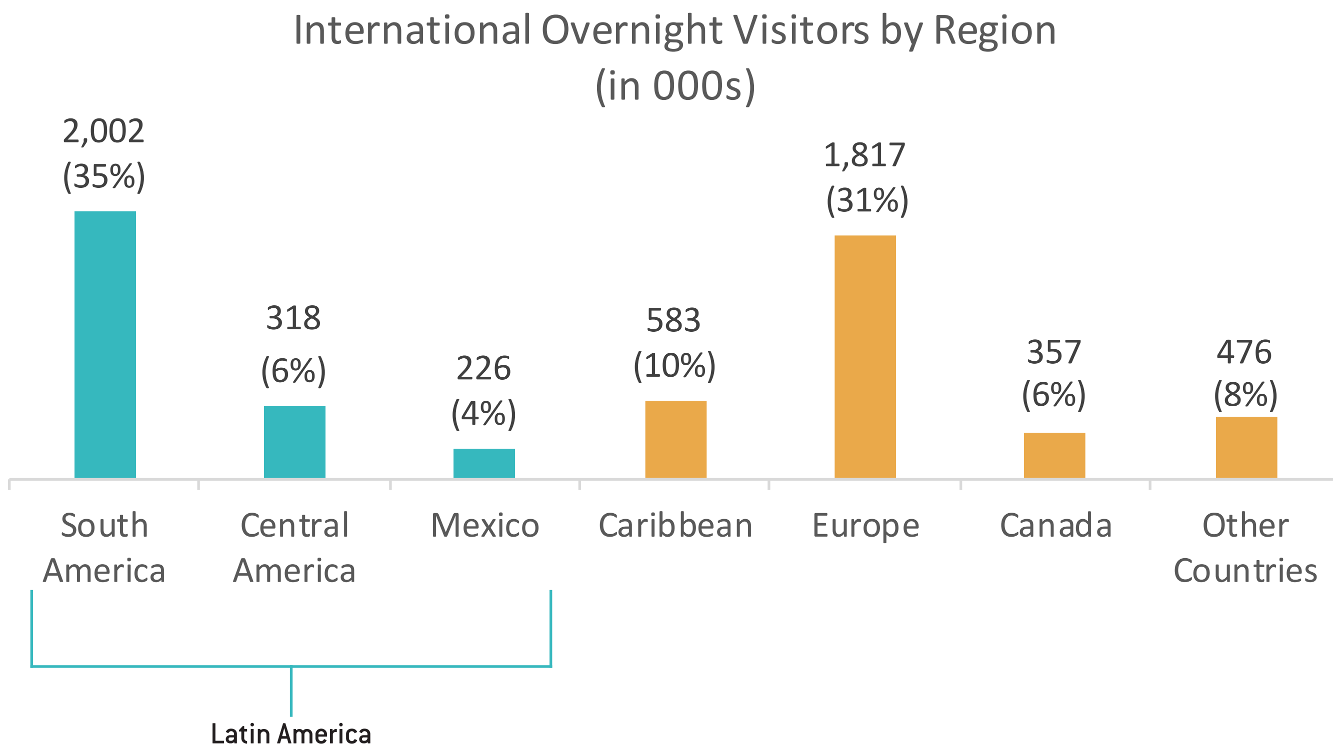
	2017	2018	2018 Mix %	Var %
International Overnight	5,549	5,779	35%	+4.1%
Domestic Overnight	5,993	6,198	38%	+3.4%
Florida Resident Overnight	4,398	4,532	27%	+3.0%
Total Miami Overnight Visitors	15,940	16,509	100%	+3.5%
International Day Trippers	N/A	1,913	25%	N/A
Domestic Day Trippers	N/A	2,050	34%	N/A
FL Resident Day Trippers	N/A	2,779	41%	N/A
Total Day Trippers	N/A	6,742	100%	N/A
Total Visitors	15,940	23,251	N/A	N/A

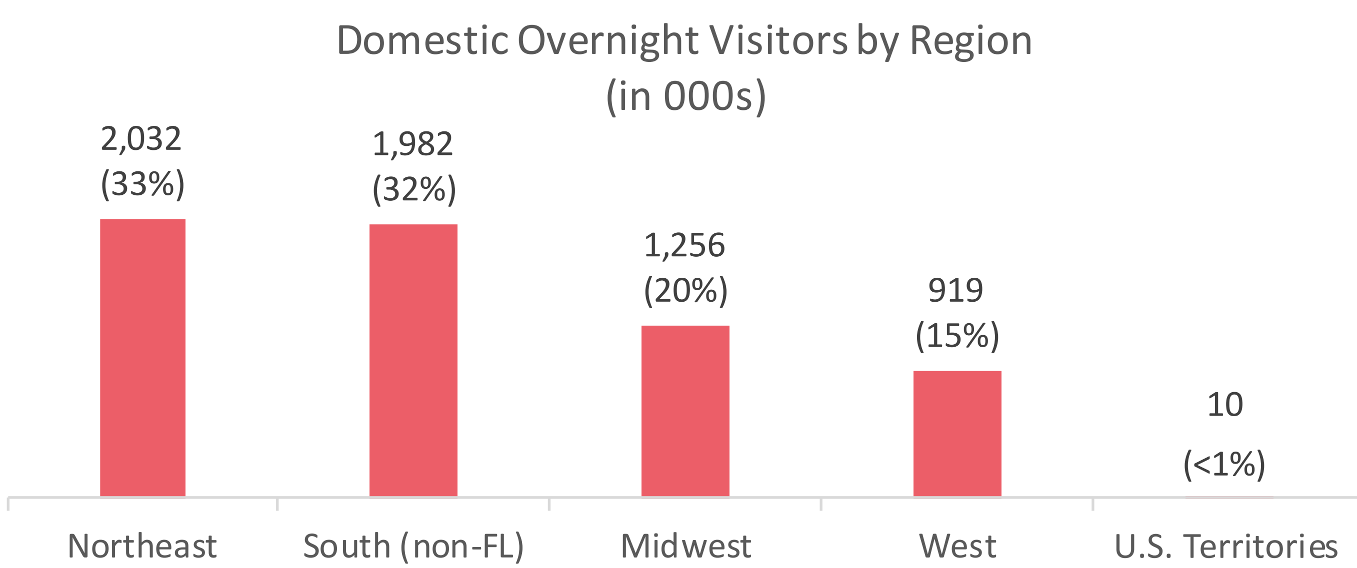
GREATER MIAMI OVERNIGHT VISITORS KEY VISIT BEHAVIORS

Latin America Is a Critical Source of Visitors

Latin America delivers more Greater Miami overnight visitors than any one of the four Domestic census regions, excluding Florida. Europe is also making a substantial contribution, with more than 1.8M visitors in 2018.

In terms of Domestic visitors, the Northeast, driven by NYC, attracts as many visitors as the South (excluding Florida).

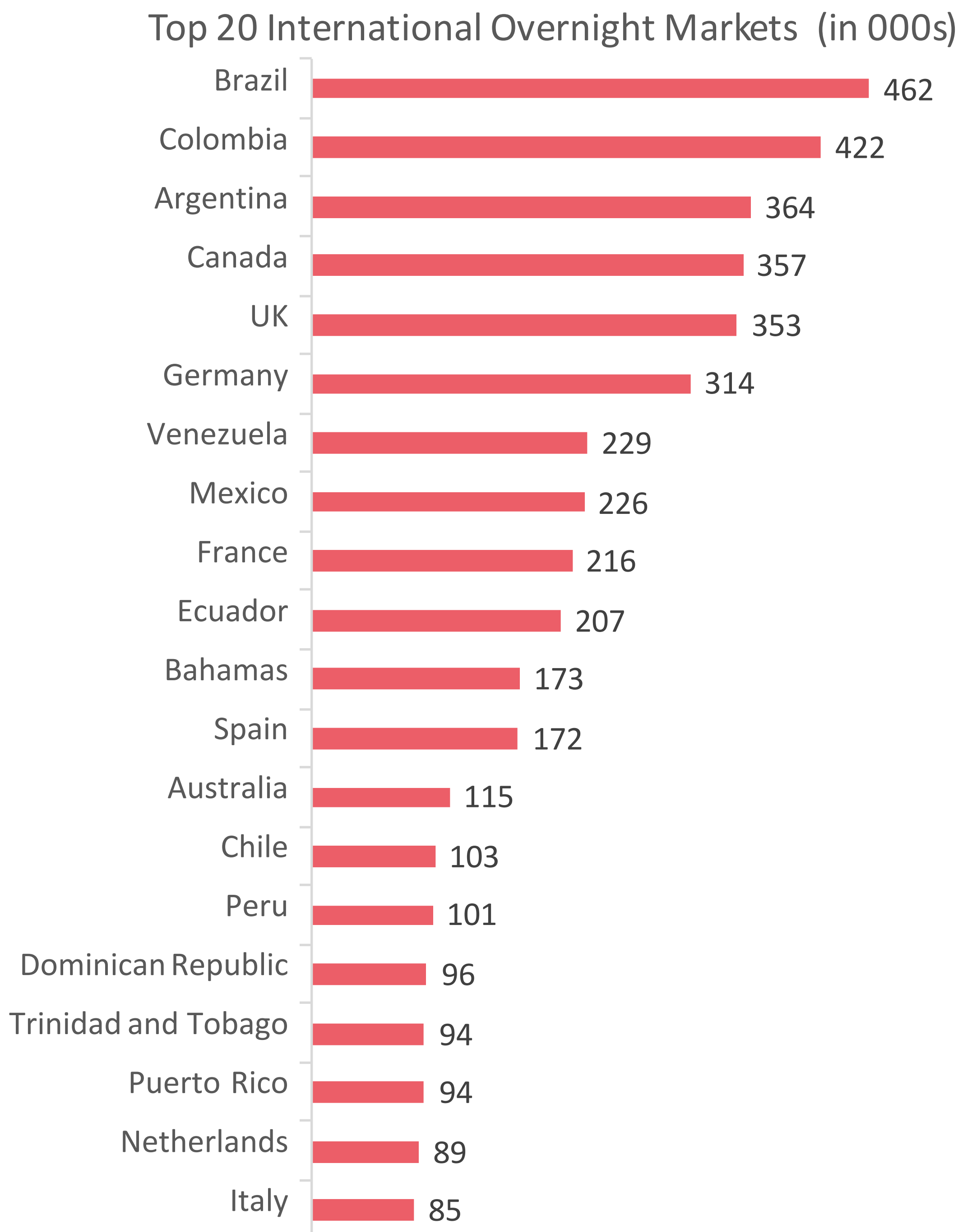




Q. What is your country of residence?
Q. What is your zip code?

Brazil, Colombia and Argentina Lead

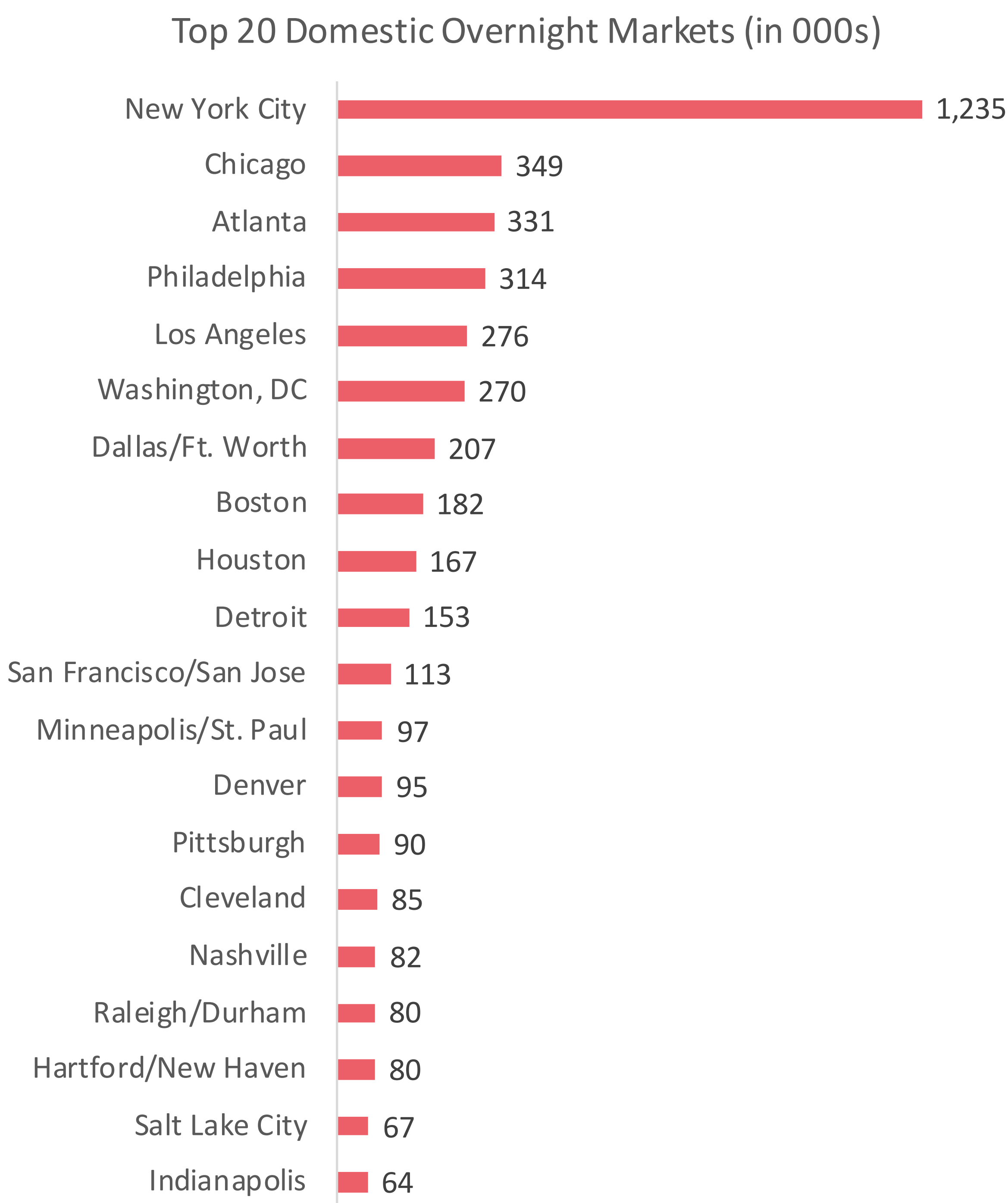
Six of Greater Miami's top 10 International markets are located in Latin America. Brazil and Colombia separated themselves from the pack as the top two International markets, with Argentina, Canada and the UK essentially on par with each other for the third through fifth slots.



Q. What is your country of residence?

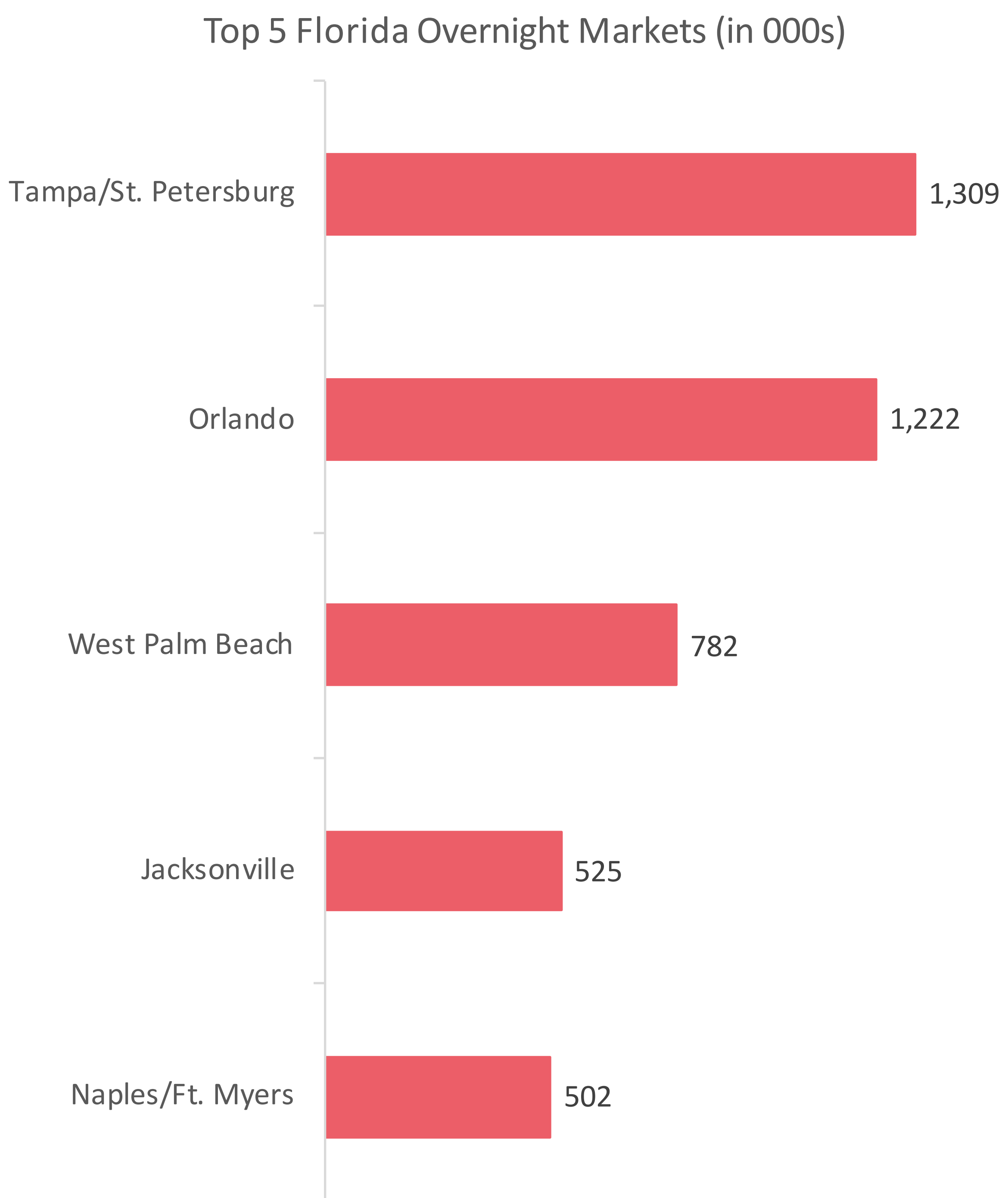
NYC Leads Domestic Markets by a Wide Margin

New York City represents 20% of Domestic overnight visitation, with no other market topping 6%. Chicago, Atlanta and Philadelphia are the next top markets, all of which record more than 300K Miami overnight visitors. The Texas markets (Dallas and Houston), Los Angeles and a few colder weather cities (Boston, Detroit) round out the top 10.



Large Florida Metros Drive Visitation

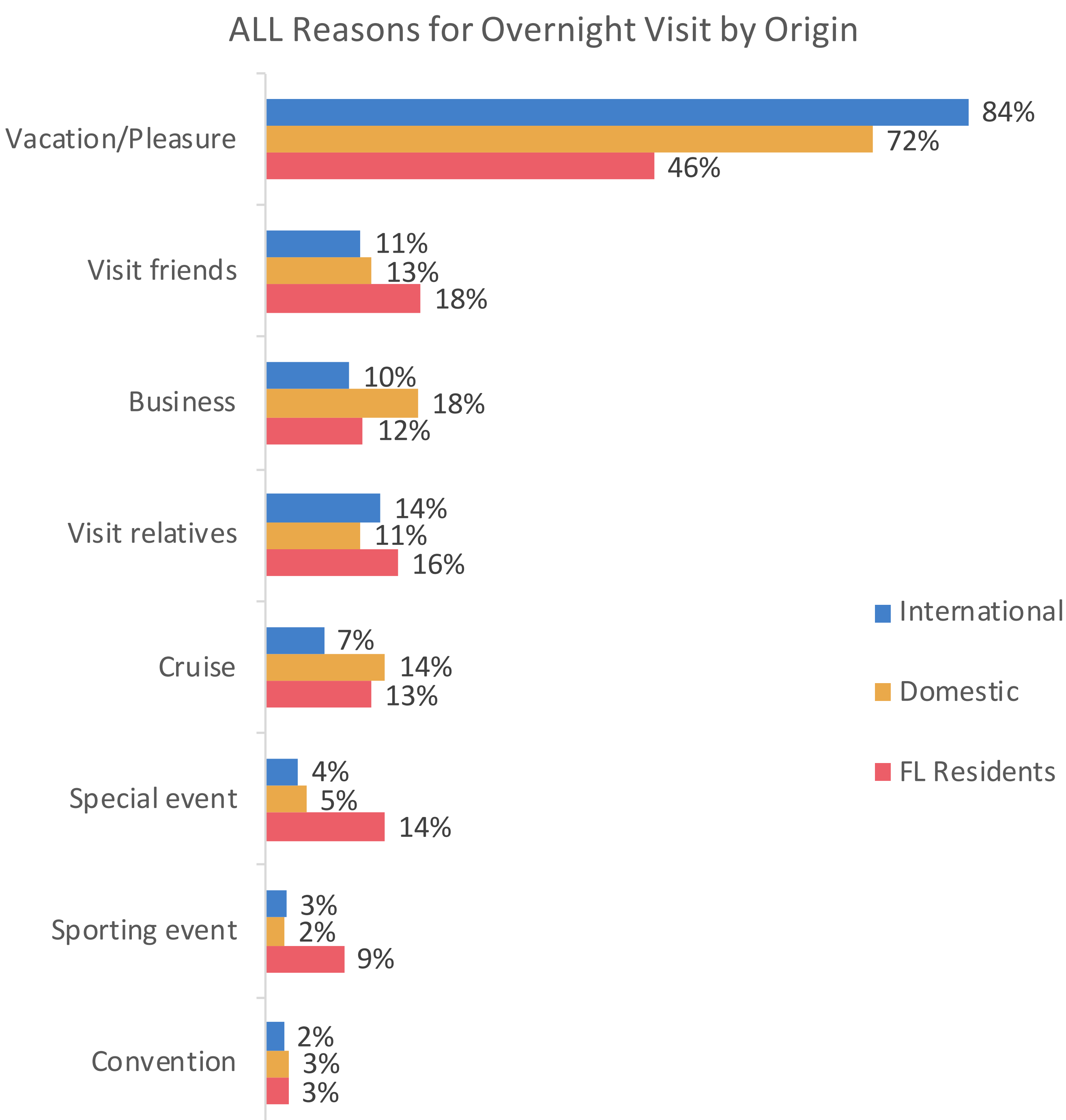
Tampa/St. Petersburg and Orlando represent the largest Florida Resident markets. Three other Florida markets represented in the research – West Palm Beach, Jacksonville and Naples/Fort Myers – fall next in line.



Leisure Travel is the Top Reason for Visiting

Greater Miami overnight visitors often give a second or third reason for their visit, which reinforces that beyond general leisure there are other drivers of visitation.

Florida Residents appear to be combining trips to see friends and relatives with special events and sports. Domestic visitors are most often doing a business trip by itself or combined with leisure, compared to other segments.

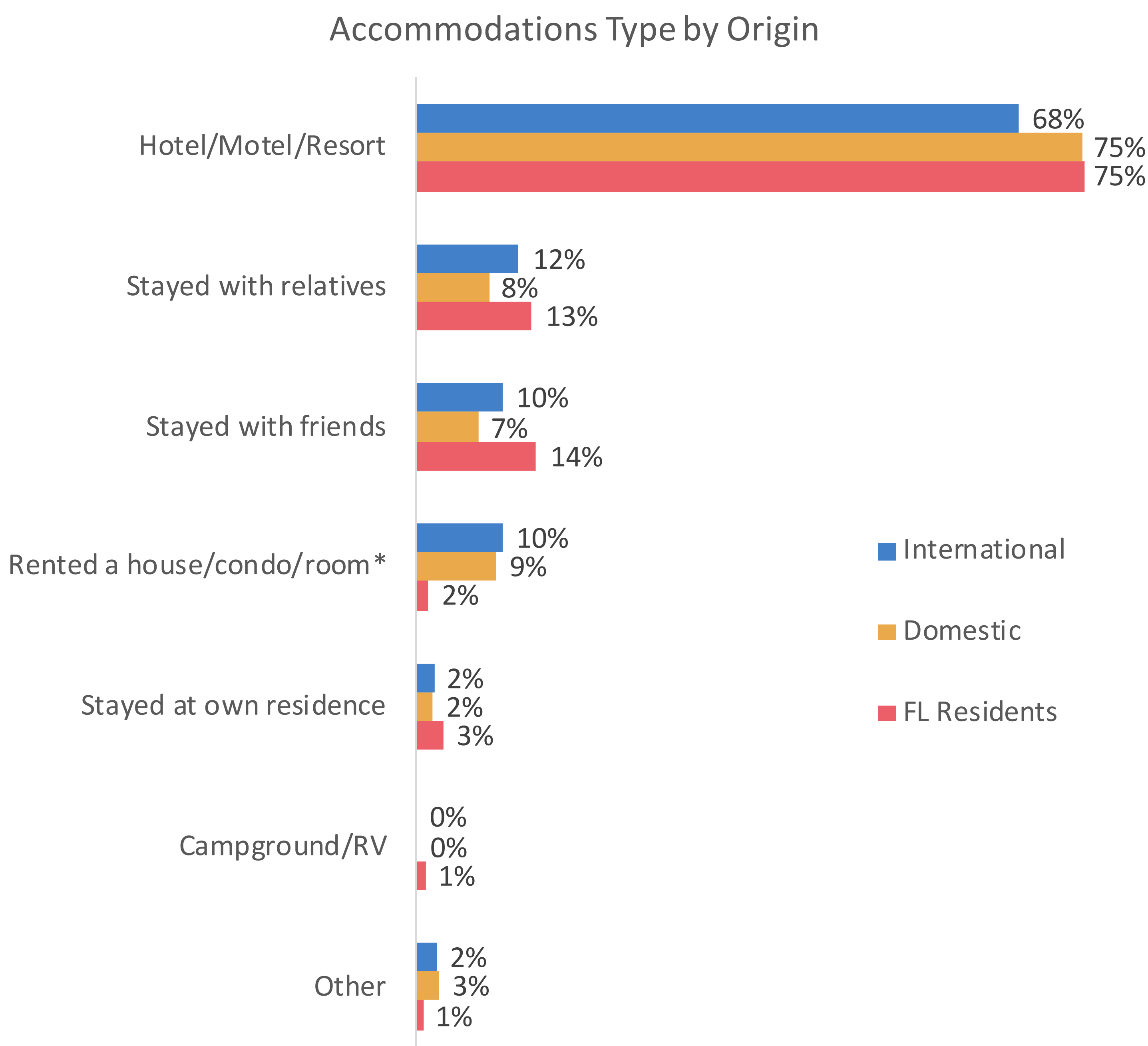


Q. What was the MAIN purpose of your visit to the Greater Miami Area?
Q. Were there any OTHER purposes of your visit to the Greater Miami Area?

Majority of Overnight Visitors Stay in Hotels

Traditional hotel lodging still represents the vast majority of accommodations, and staying with friends and relatives is also more popular overall. Less than 10% of visitors use peer-to-peer lodging alternatives (AirBnB, VRBO, etc.) when staying in the Greater Miami area.

Not surprisingly, Florida Residents stay with friends and relatives more often than other overnight visitors do.

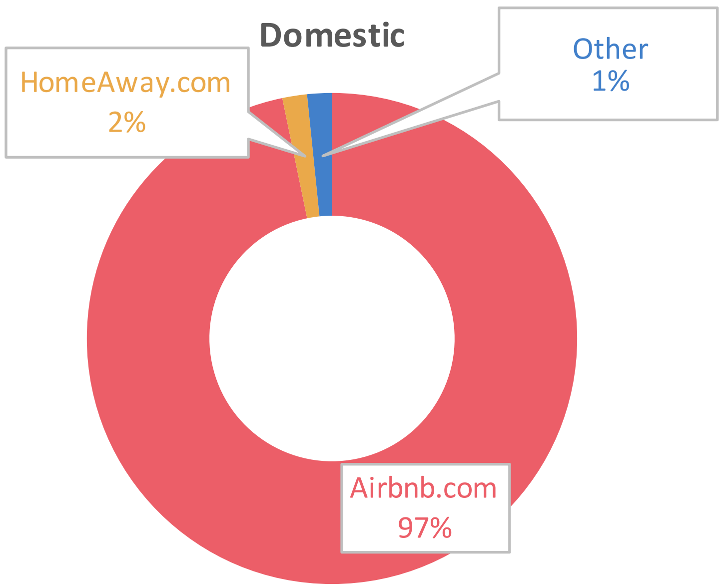


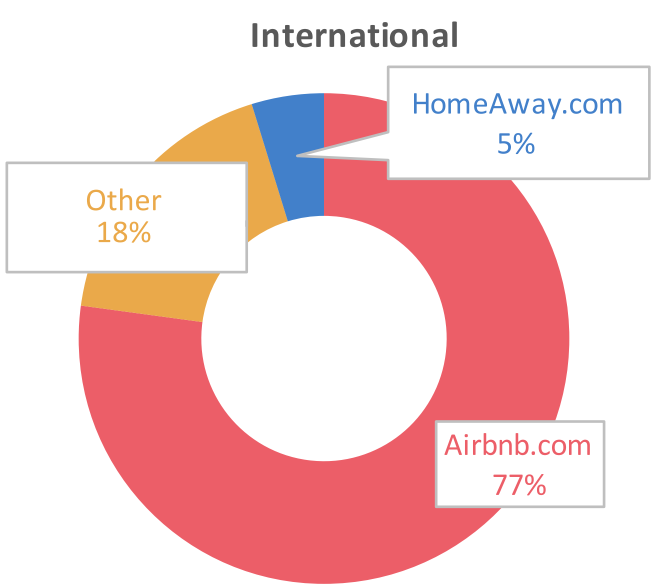
Q. What type of lodging have you used during this visit?
**Includes peer-to-peer residence sharing*

Some Visitors Choose Peer-to-Peer Accommodations

About half of the Domestic/International visitors who DID rent a house/condo used a peer-to-peer site for booking. Among these sites, AirBnB is more often used than its peers – HomeAway, VRBO, etc.

Peer-to-Peer Sites Used
(among those that rented a house/condo and booked on a peer-to-peer site)





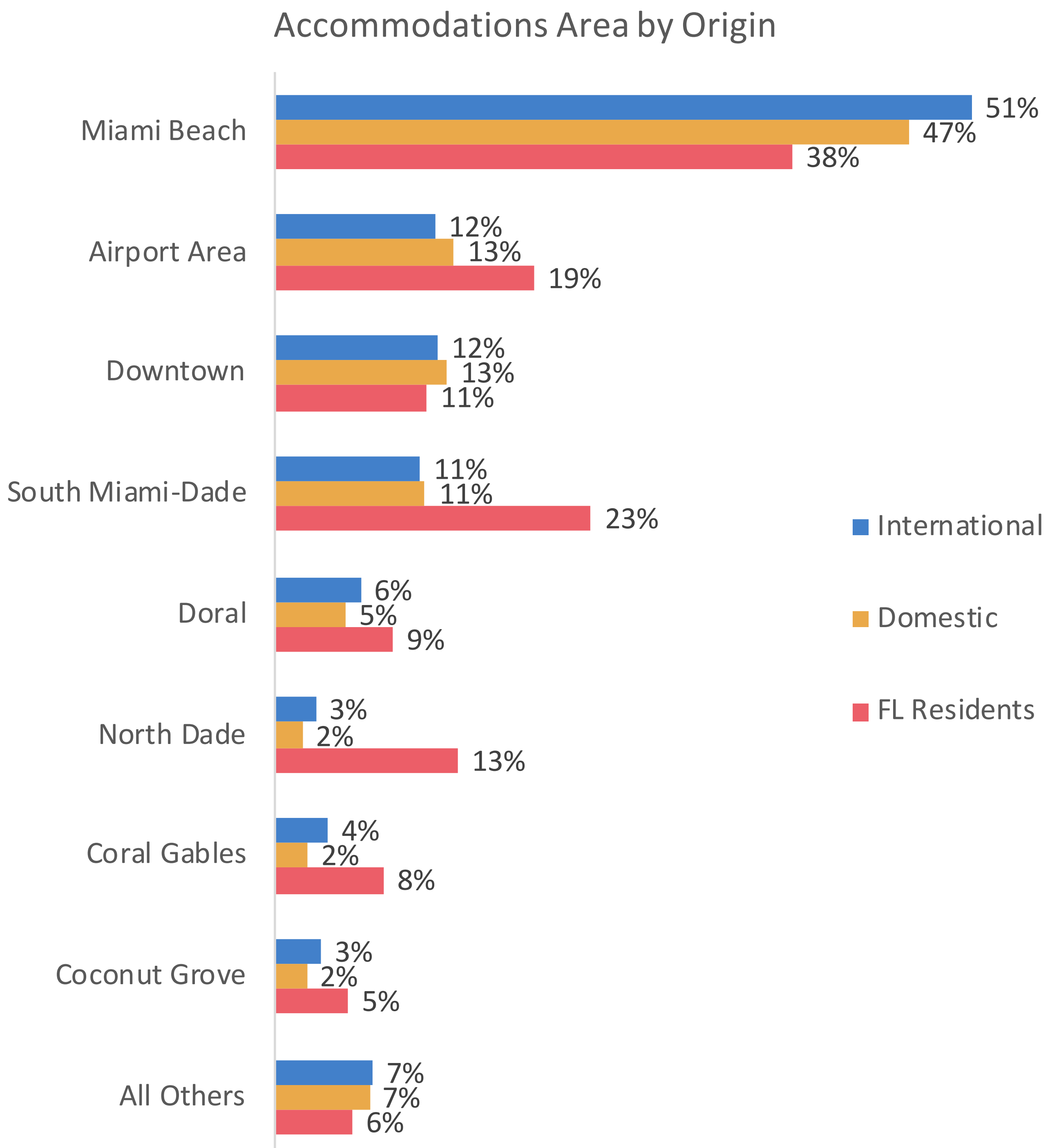
Q. Did you book your stay through a Peer-to-Peer (P2P) site? P2P sites are online marketplaces that connect users with available property to rent with users looking to rent the available space.

Q. Below is a list of Peer-to-Peer (P2P) web-sites that can be used to book overnight travel accommodations. Which, if any, did you use to book your visit to the Greater Miami Area?

Note: Florida Resident sample too small to report.

Miami Beach Is the Most Popular Area to Stay

Miami Beach was by far the most mentioned area in which visitors stayed among those staying in paid accommodations. There were a considerable number of visitors who stayed in South Miami-Dade and near the Airport; Florida Residents tend to prefer those areas more than their counterparts. More than one in 10 also indicate that they stayed in Downtown Miami.

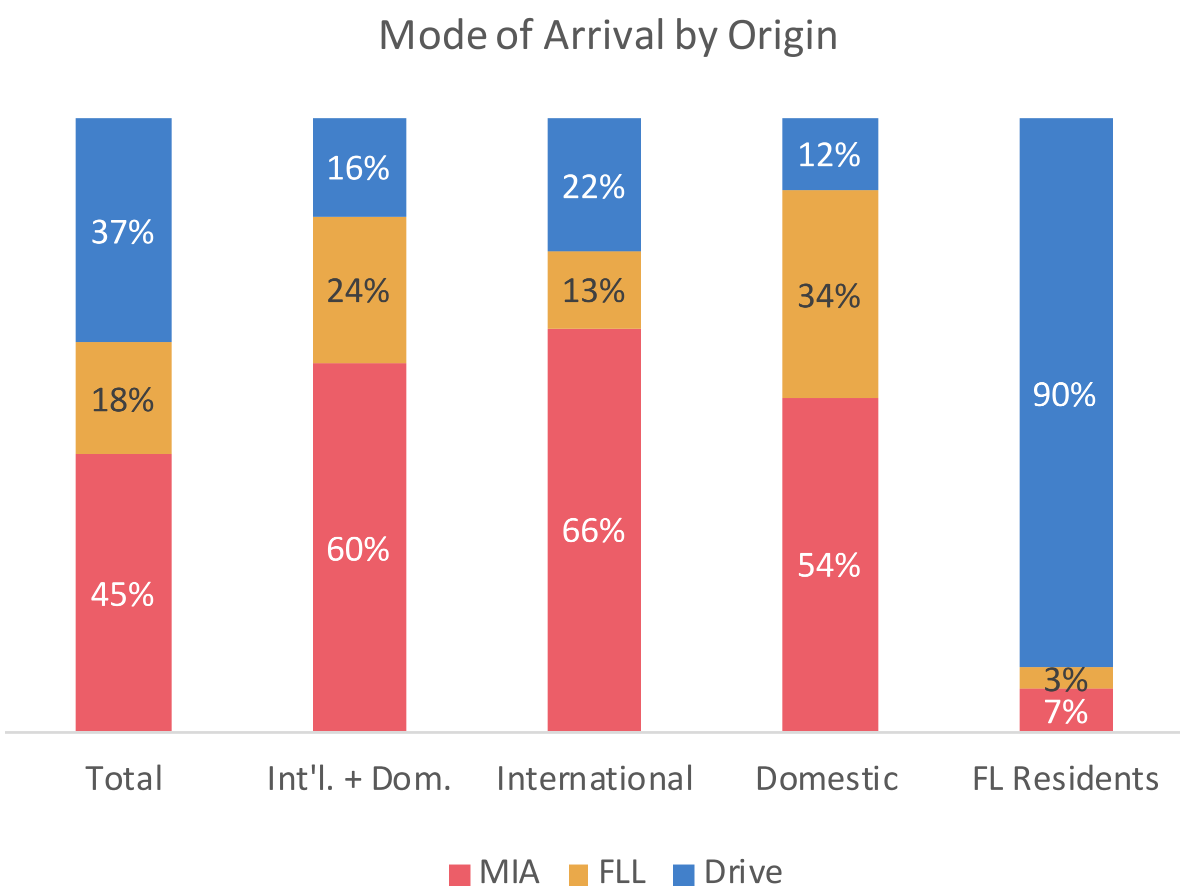


Note: Key Biscayne and Sunny Isles had less than 4% mentions and were excluded.
Base: Overnight Visitors staying in paid accommodations (hotel, rental home, and peer-to-peer residence sharing)
Q. In what area(s) did you stay?

The Majority of Overnight Visitors Arrive Through Airports

More than 40M passengers traveled through Miami and Fort Lauderdale airports in 2018 and accounted for nearly two-thirds of Greater Miami overnight visitors. 85% of International and Domestic visitors arrived by air.

Florida Residents are responsible for most of the drive traffic, but a notable number of Domestic and International visitors either drive from their homes or fly to an airport other than MIA/FLL.

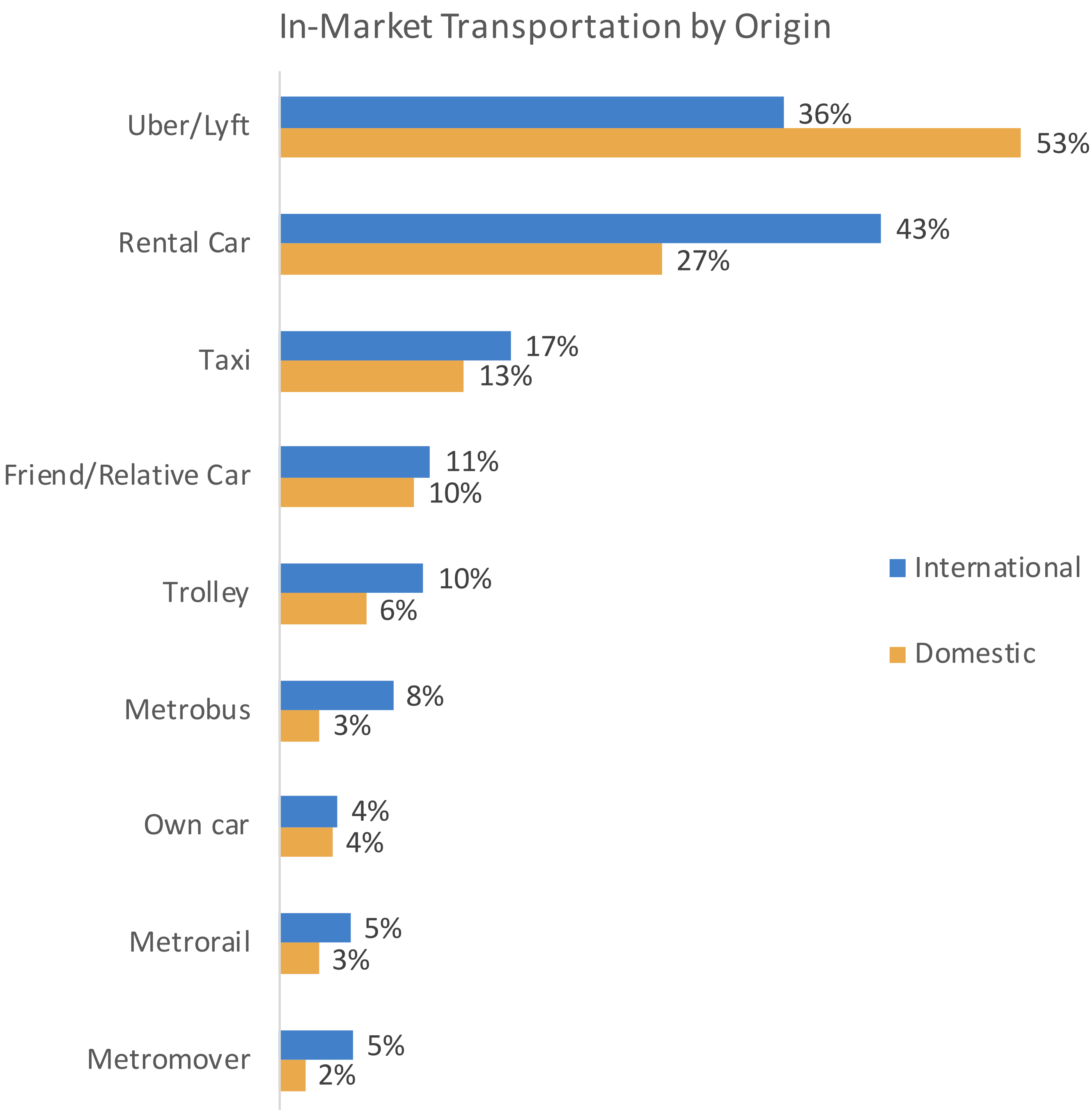


Q. Which modes of transportation did you use to get to the Greater Miami Area?
Q. At what airport did you arrive?

Rideshare Is a Large Component of In-Market Transportation

Overall, the demand for rideshare is stronger than other means of getting around Greater Miami, and particularly for Domestic visitors. One in two Domestic visitors said they used Uber and/or Lyft.

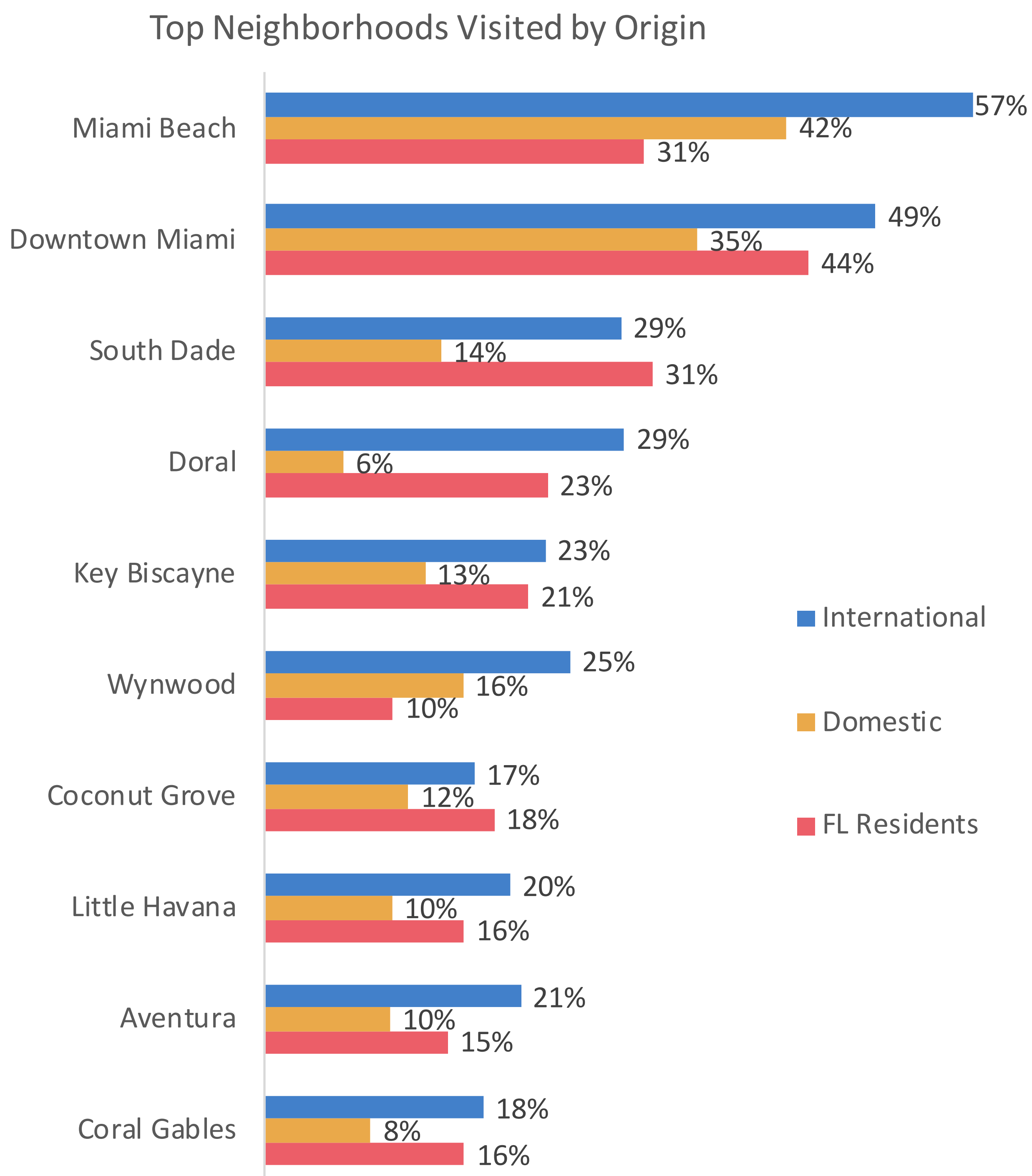
Rental cars are still the favored means of in-market transportation for International visitors.



Q. Which of the following modes of transportation have you used during your visit to the Greater Miami Area?
Note: Data not available for Florida Residents

Miami Beach Is the Most Visited Neighborhood

Miami Beach is the most visited neighborhood by both Domestic and International visitors. Florida Residents favor Downtown Miami.

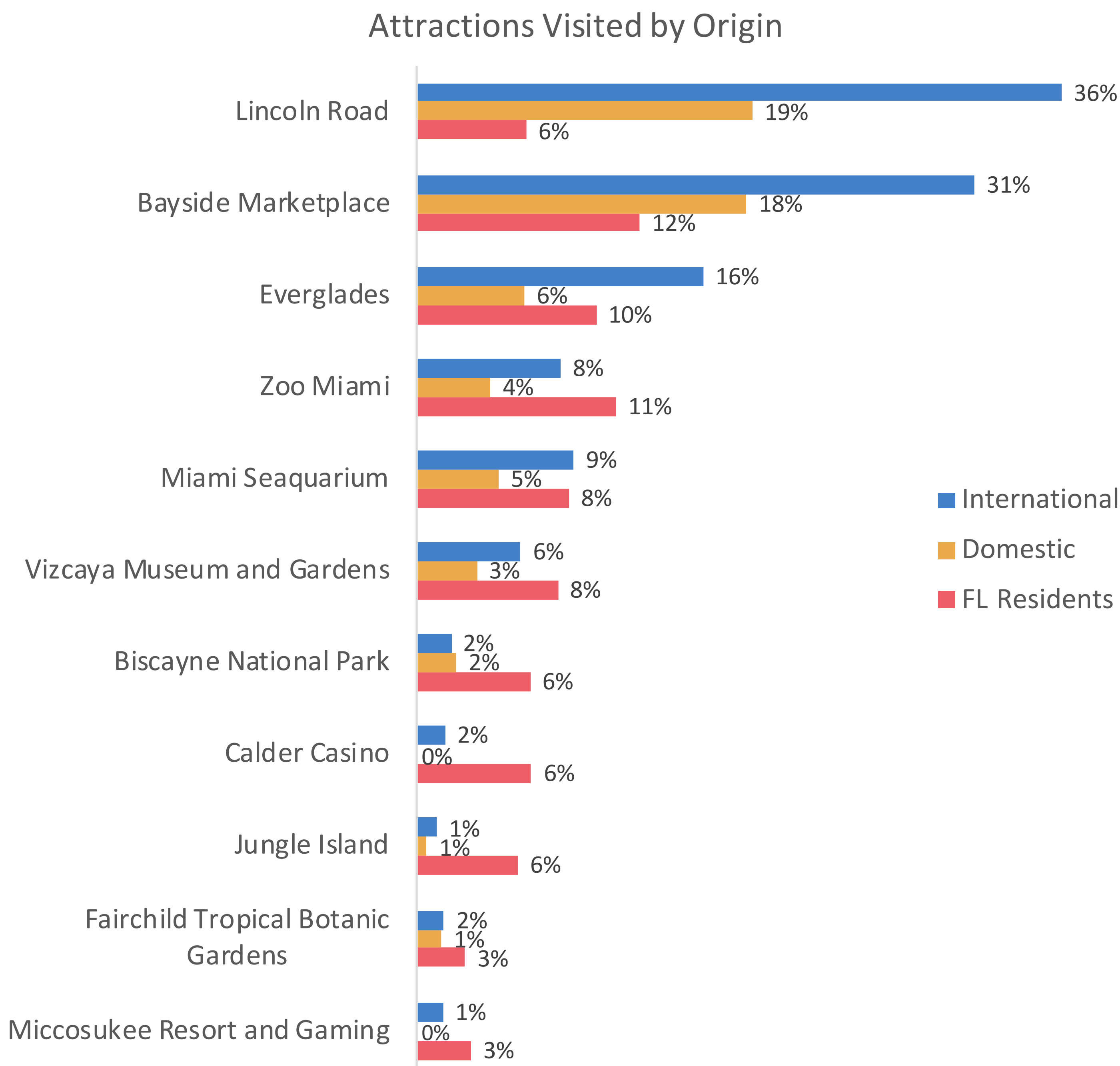


Note: Areas with 5% or less penetration were left off of the chart.
Q. Did you visit (or do you plan to visit) any of the following places during THIS visit to the Greater Miami Area?

Lincoln Road, Bayside Marketplace Among Most Popular

International overnight visitors tend to flock to places like Lincoln Road and Bayside Marketplace as well as to the Everglades. Domestic overnight visitors also pick these areas.

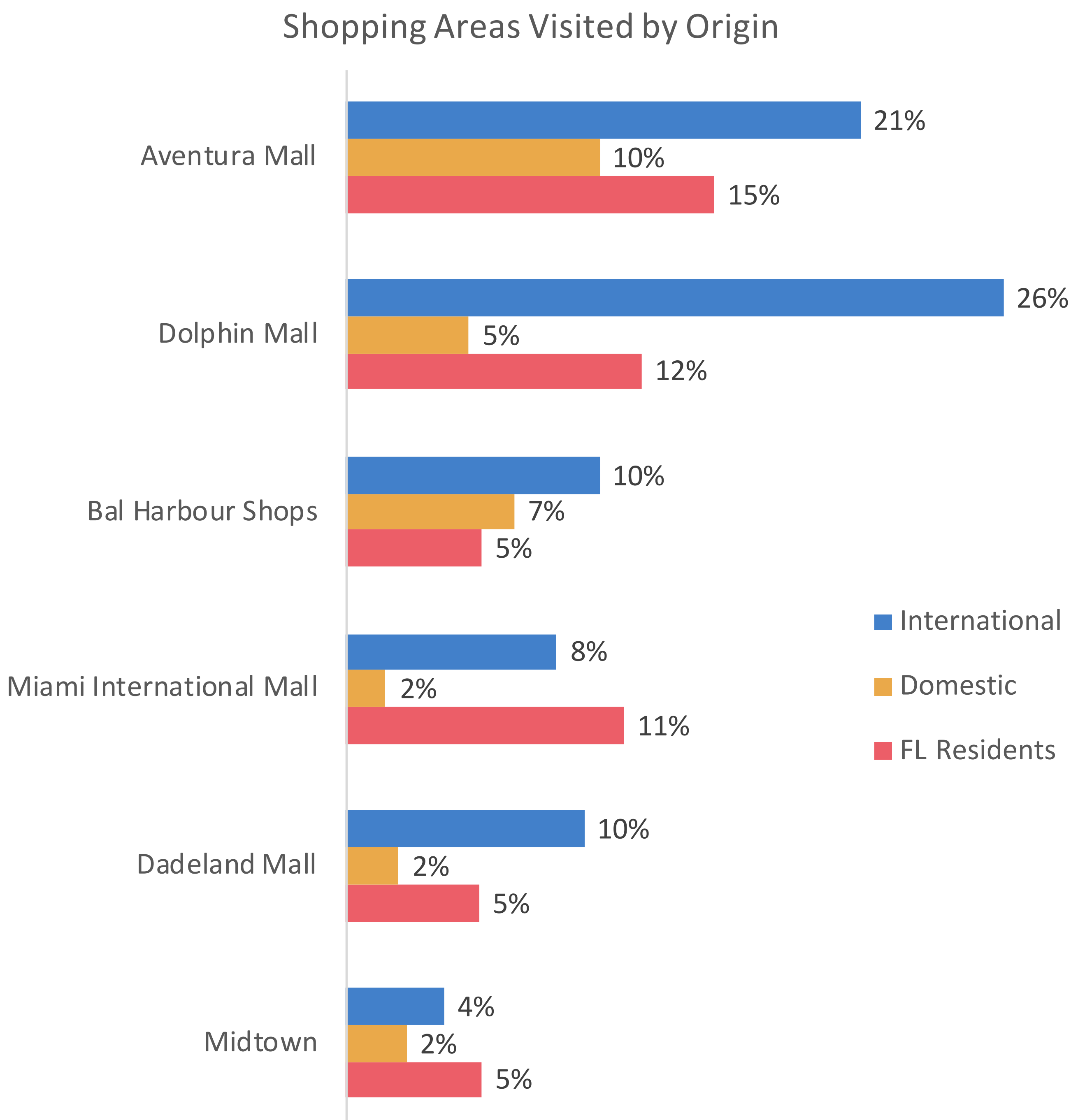
Florida Residents show more activity at Zoo Miami, Vizcaya Museum and Gardens, Biscayne National Park and others as compared to their counterparts.



Note: Areas with 5% or less penetration were left off of the chart.
Q. Did you visit (or do you plan to visit) any of the following places during THIS visit to the Greater Miami Area?

International Visitors Are Avid Shoppers

Shopping malls and districts were visited most often by International visitors, especially malls like the Aventura and Dolphin malls. Domestic visitors are least likely to spend their time shopping, likely because many already have the opportunity to shop at comparable retail establishments where they live.

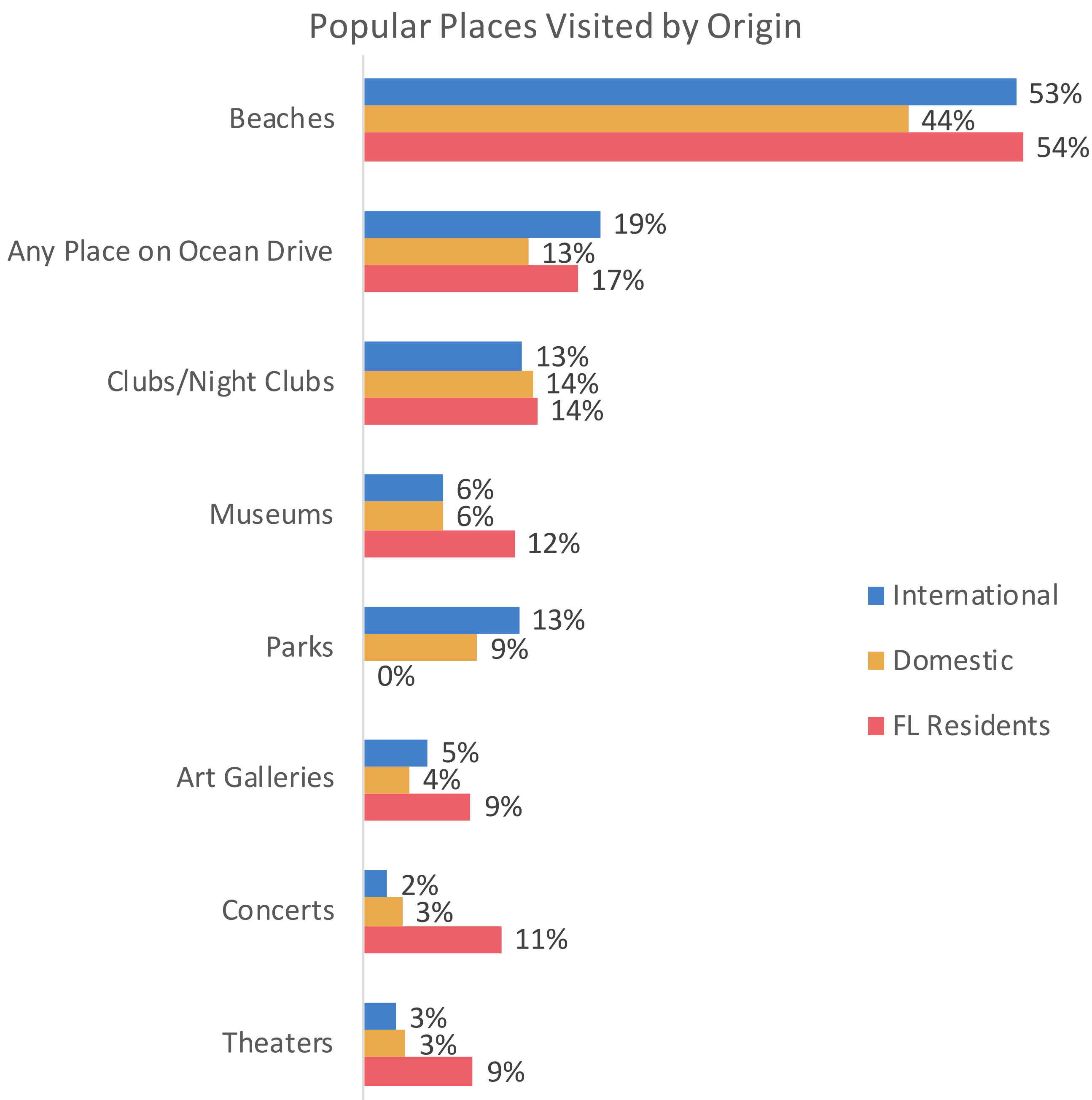


Note: Shopping areas with 3% or less penetration were left off of the chart.
Q. Did you visit (or do you plan to visit) any of the following places during THIS visit to the Greater Miami Area?

The Beaches Head the List of Popular Places to Go

Half of overnight visitors indicated they visited a beach, by far the most often-mentioned destination in the Greater Miami area. Going anywhere on Ocean Drive or visiting night clubs are in the next group in terms of popularity.

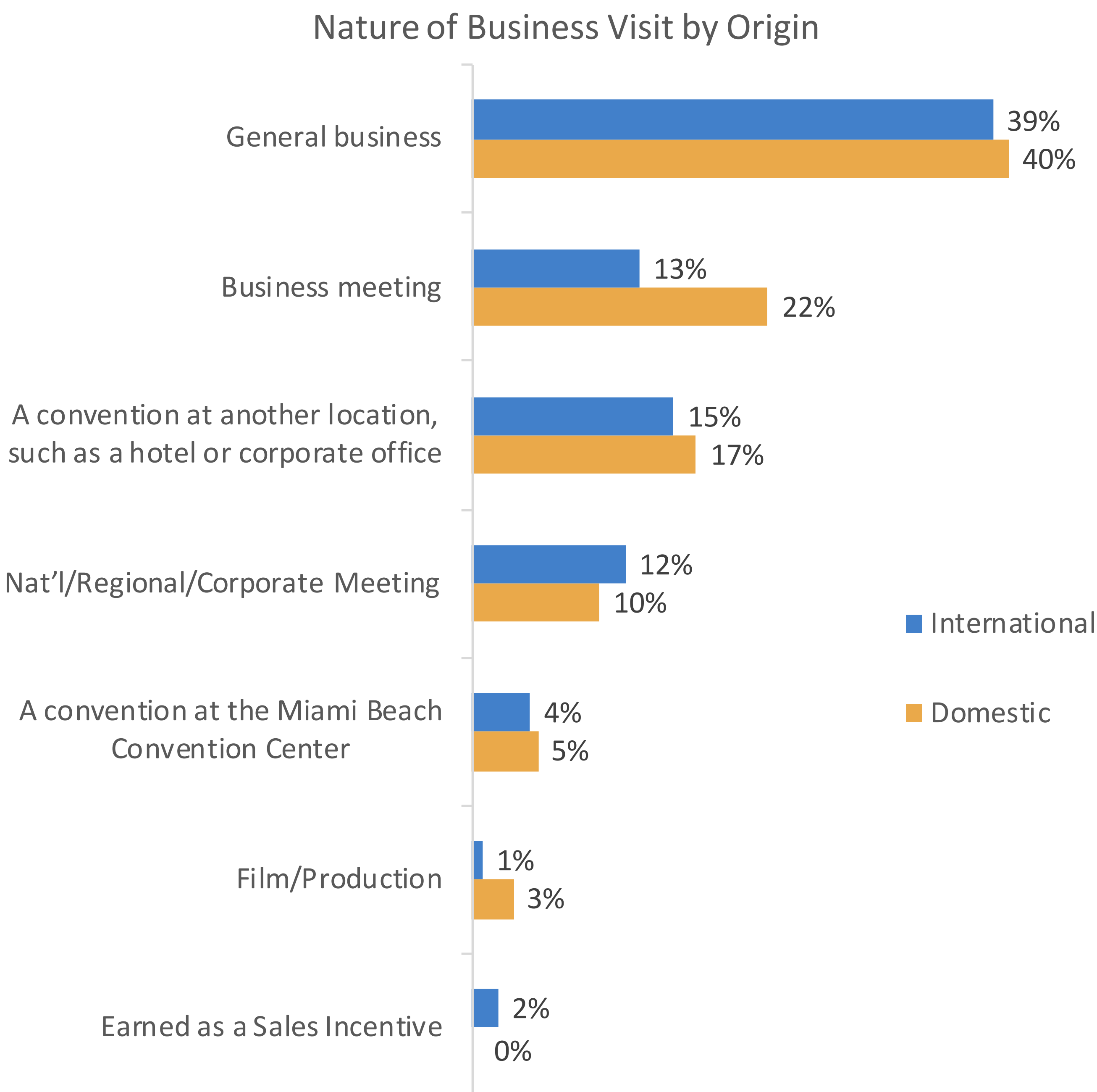
Florida Residents are key to some of the more niche activities such as events, festivals, shows and concerts.



Note: Areas with less than 5% penetration were left off of the chart.
Q. Did you visit (or do you plan to visit) any of the following places during THIS visit to the Greater Miami Area?

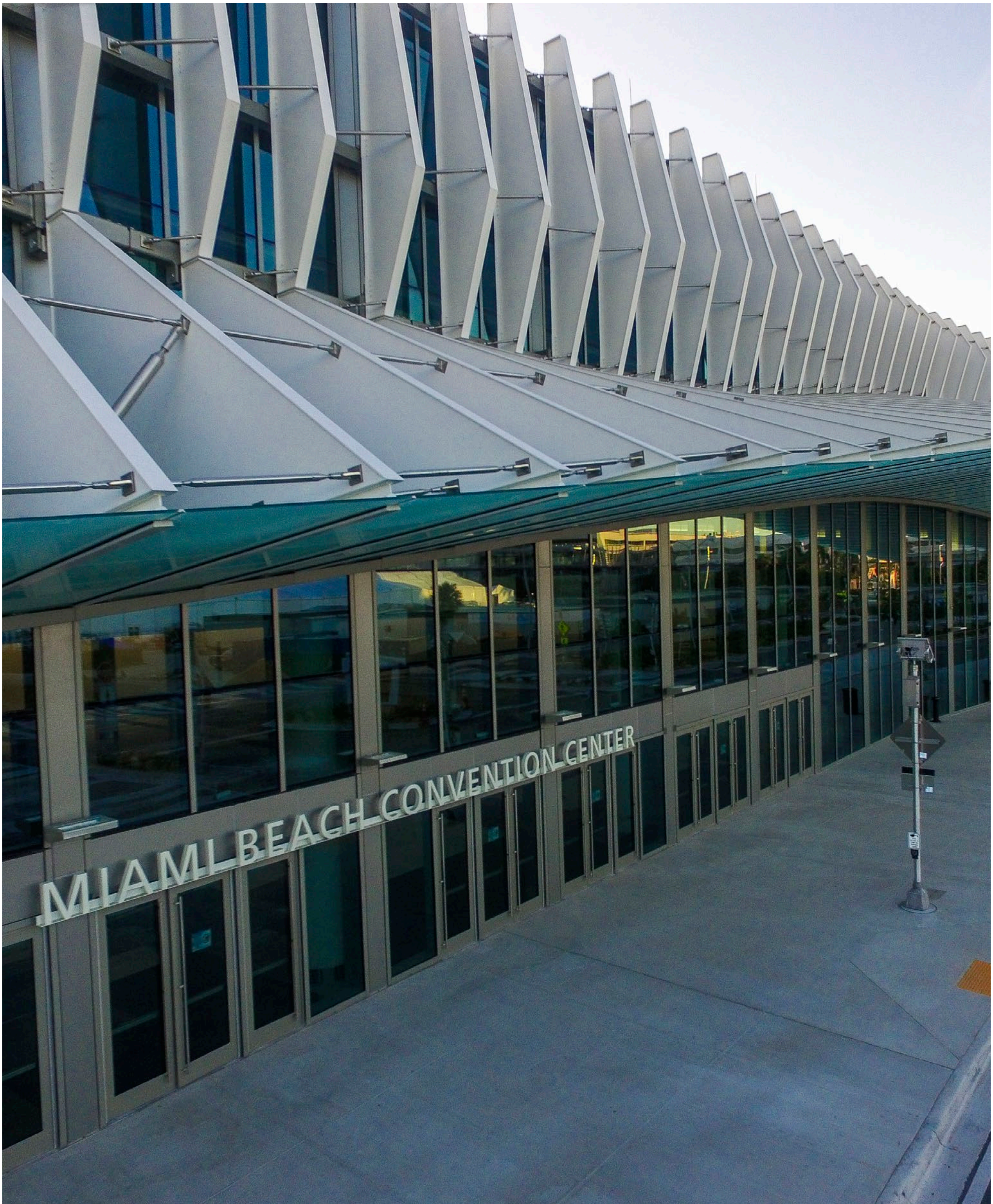
General Business Travel Is the Most Popular Among Business Travelers

Large national/regional/corporate meetings or specific mentions of the Convention Center were relatively low due to the Miami Beach Convention Center's expansion and renovation project. The nature of visit was fairly consistent between Domestic and International business travelers.



Q. Please select what type of business you conducted or convention you attended in the Greater Miami Area.

OVERNIGHT VISITOR PROFILE

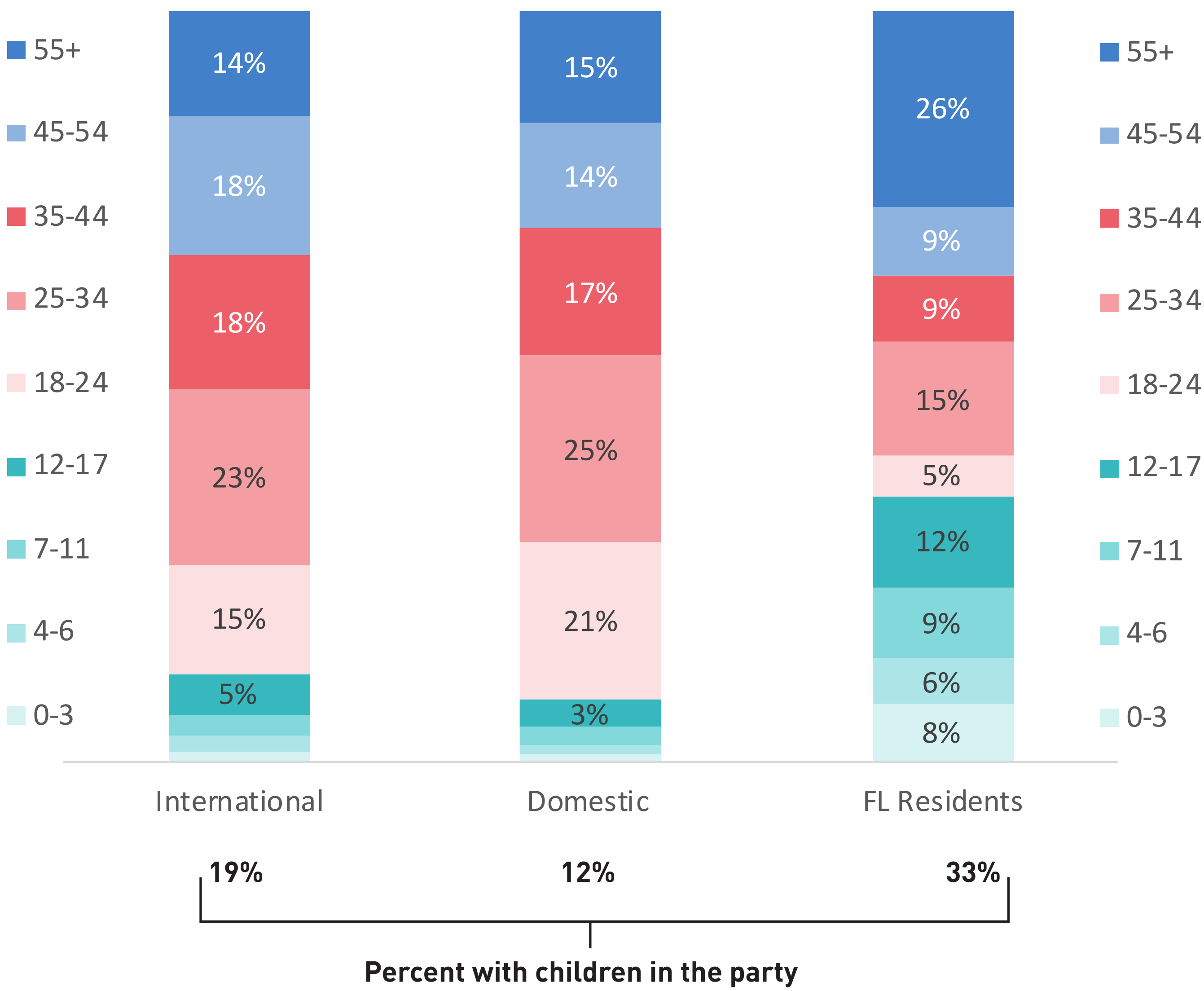


Adult Out-of-State Visitors Tend to Be Younger

Just over half of adults visiting Greater Miami are between the ages of 18 and 44. This is driven largely by International and Domestic visitors, as Florida Resident adults are more likely to be over the age of 45.

Florida Residents are also more likely to have children in their party, significantly so. This is consistent with their higher likelihood of visiting family and friends while in the area.

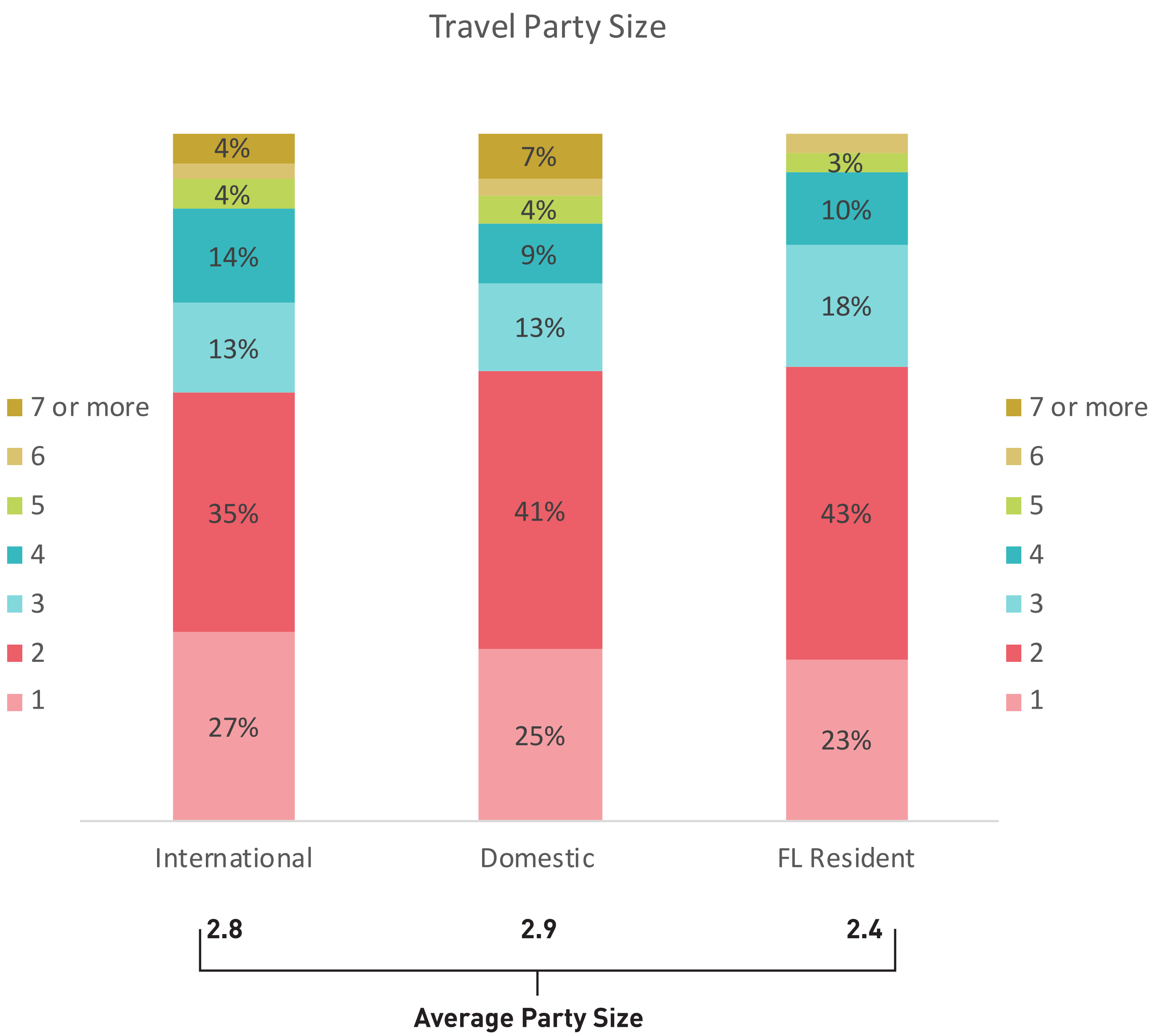
Age Distribution of Overnight Visitors



Q. Including yourself, how many people from each of the following age categories were in your immediate travel party?

Average Party Size Is 2 to 3 People

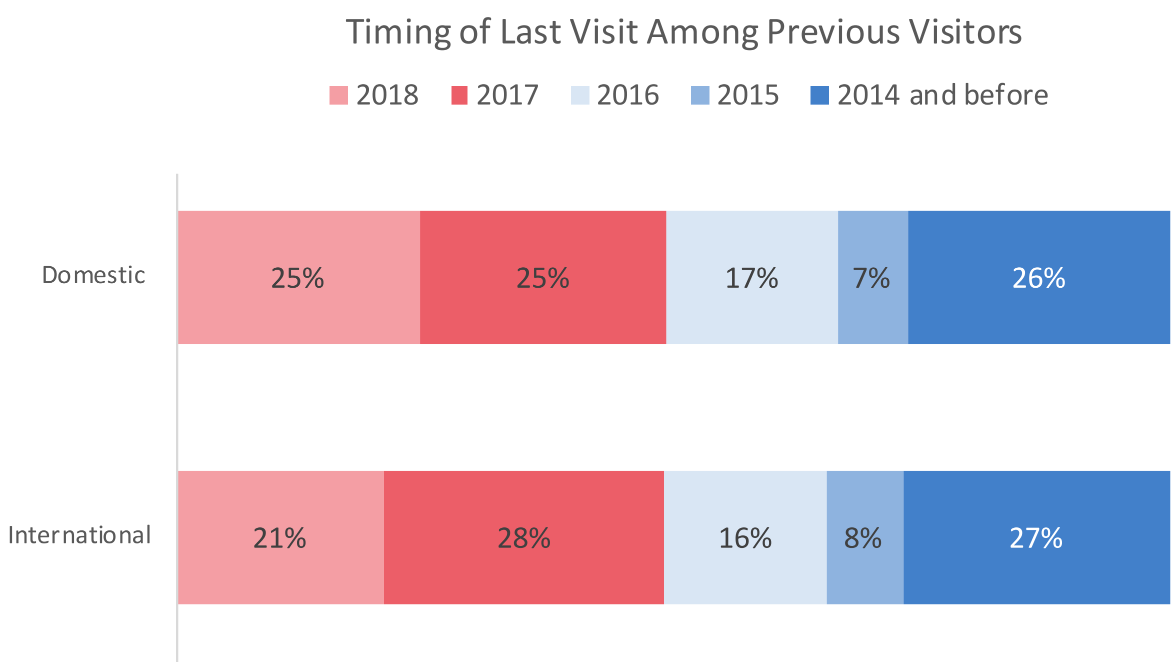
Those travelers with larger group sizes tend to be Domestic or International, which may be indicative of travel with extended family and friends or tour groups, given they are less likely to have children in their party.



Q. Including yourself, how many people traveled in your IMMEDIATE party on this trip to the Greater Miami area?

Greater Miami Still Attracting New Visitors

The Greater Miami area continued to attract new visitors in 2018, indicating the cumulative strength of the GMCVB marketing and sales efforts in the region as well as strong air traffic. In addition, a high percentage of visitors were repeat customers. 62% of Domestic visitors and 52% of International visitors had visited Greater Miami in the past.



Base: excludes Florida Residents

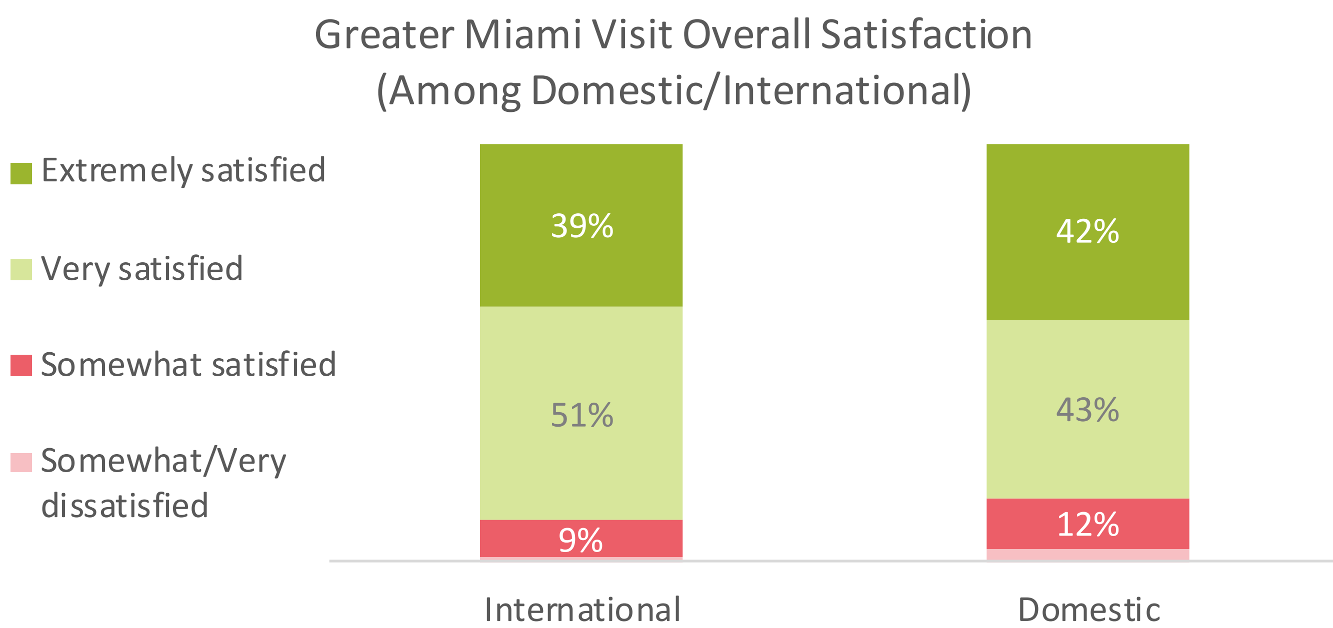
Q. Was this your first visit to the Greater Miami Area?

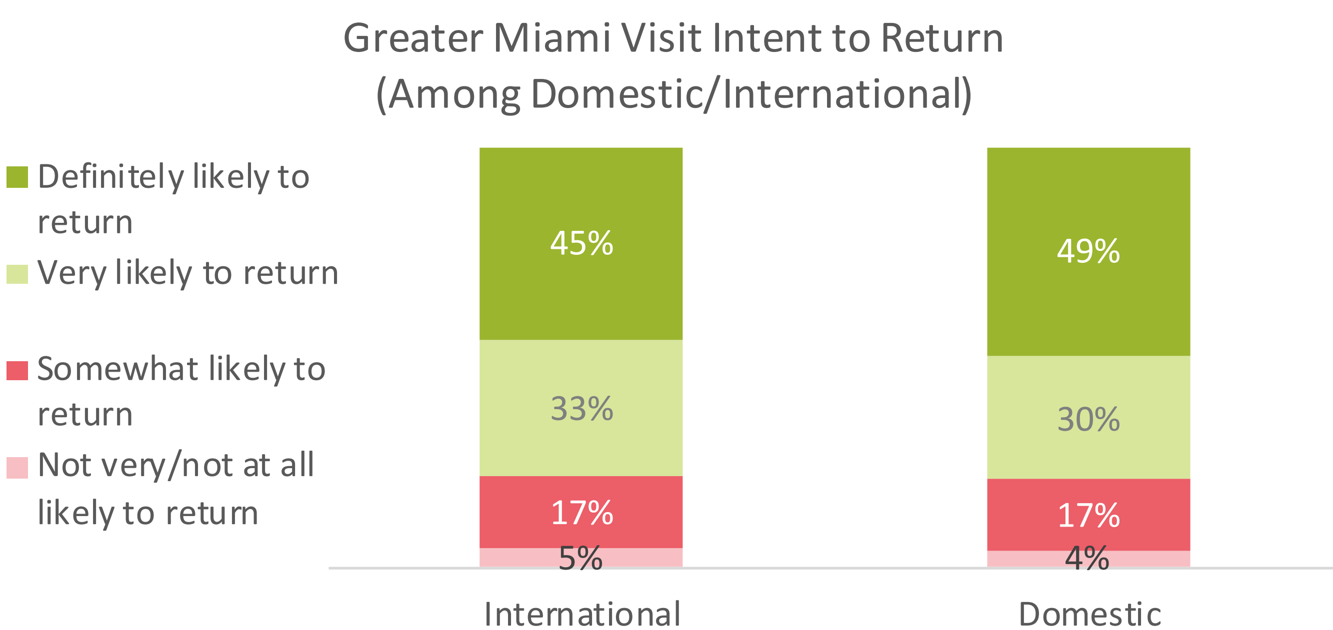
Q. When was your last visit to the Greater Miami area?

OVERNIGHT VISITOR PERCEPTIONS

Satisfaction Levels Mirror Intent to Return

Both Domestic and International visitors enjoyed their visit, with nearly 90% overall saying they were either very or extremely satisfied. Like their satisfaction, visitors expressed a very positive intent to return. Results were very similar across both metrics by origin.

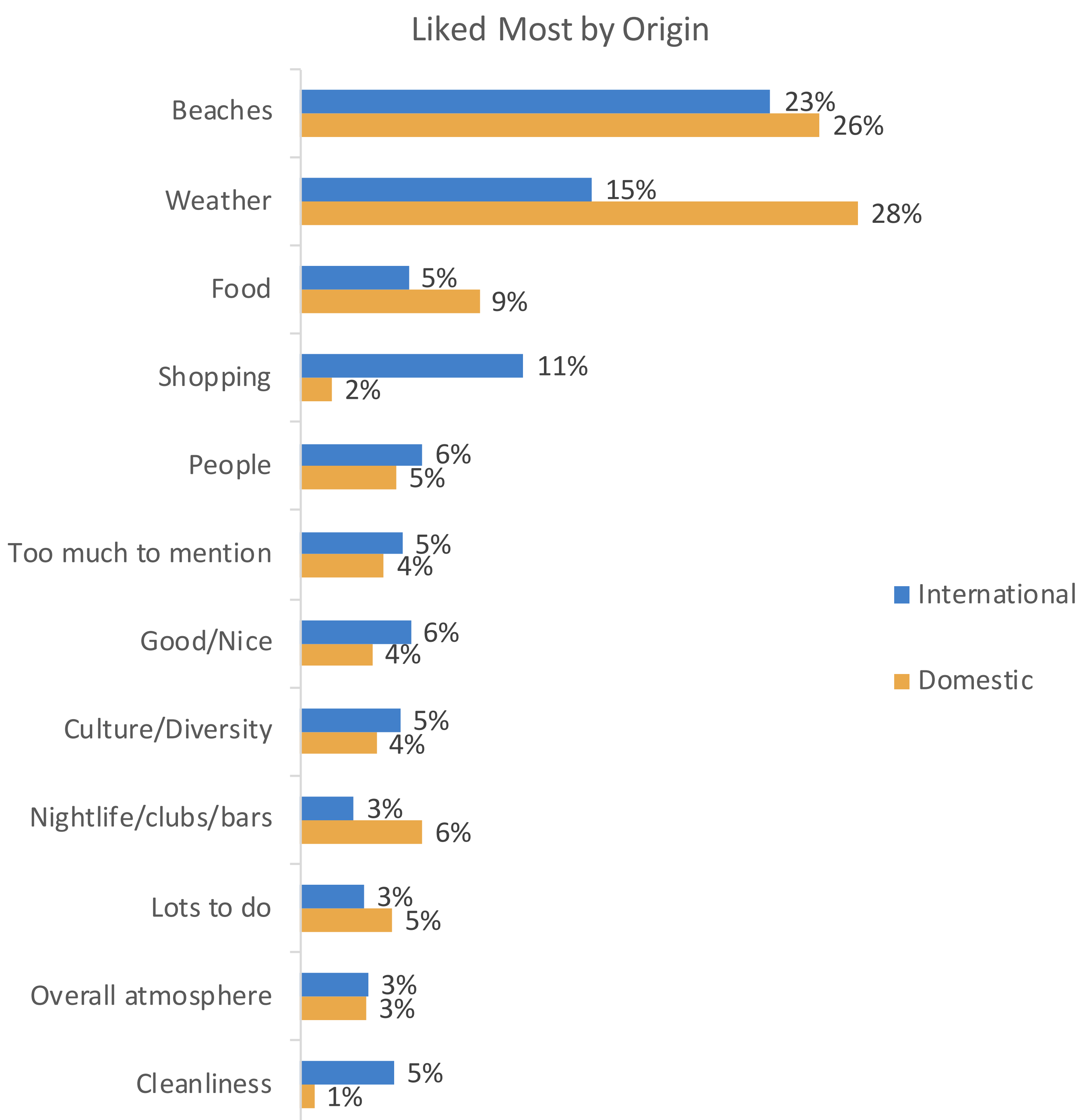




Base: excludes Florida Residents
Q. How satisfied are you with this visit to the Greater Miami Area?
Q. How likely are you to return to the Greater Miami Area?

Visitors Love the Beaches and Weather

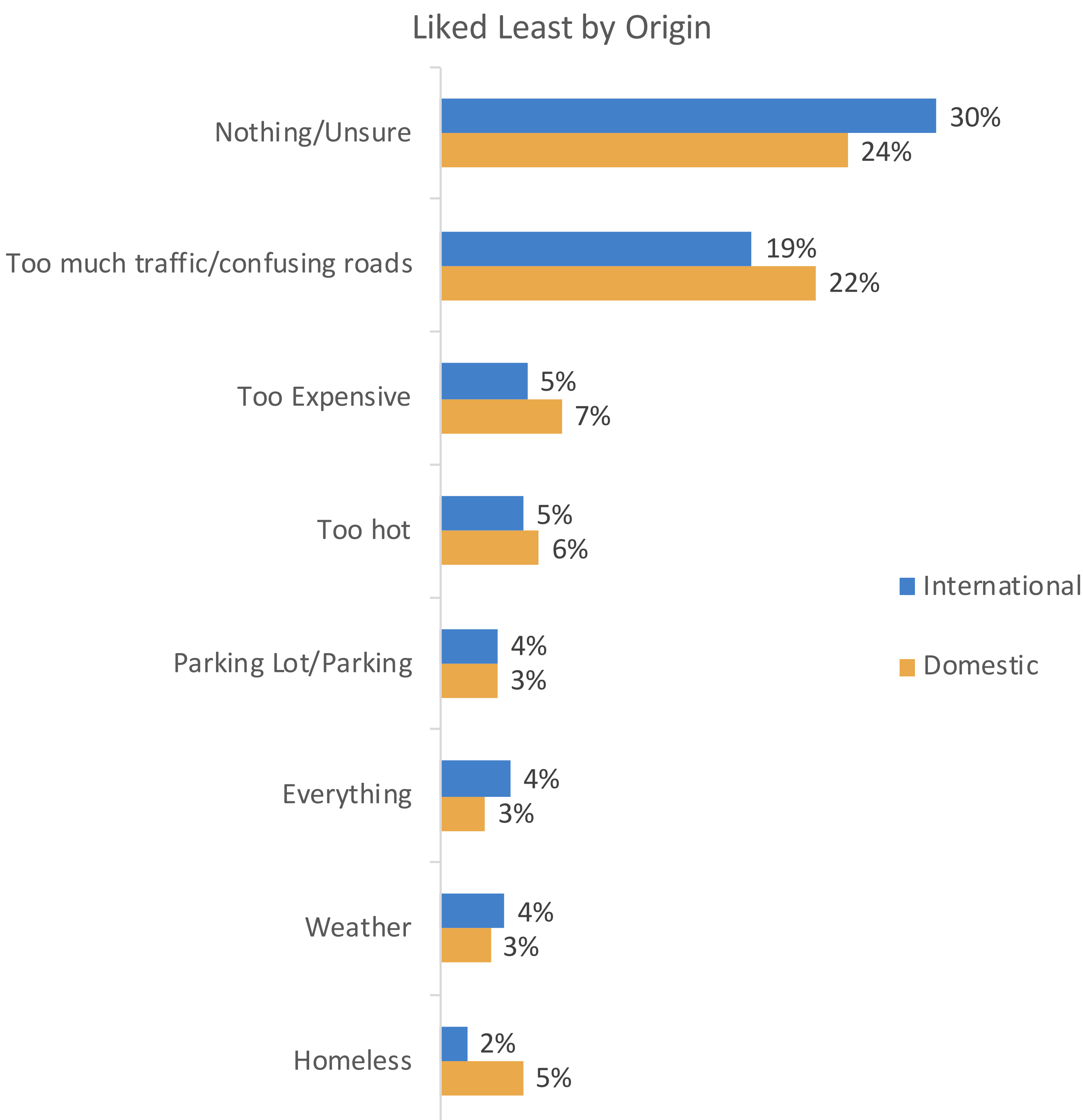
Beaches and weather are the most liked aspects of a visit to Greater Miami and the Beaches. Domestic visitors were quite motivated by the weather, which is not surprising given the colder climates in several of our top markets.



Base: excludes Florida Residents
Q. What are the features, aspects, or activities of the Greater Miami Area that you liked the MOST? Open end.

Many Visitors Have Nothing Negative to Say

With such strong satisfaction and intent to return, it is not surprising that about one-fourth of visitors said they didn't have anything that they liked least about their visit. Traffic and the confusing roadways were the primary complaint, but only mentioned by one in five. Expense and the heat also received mentions (6% each), but were a distant third and fourth.



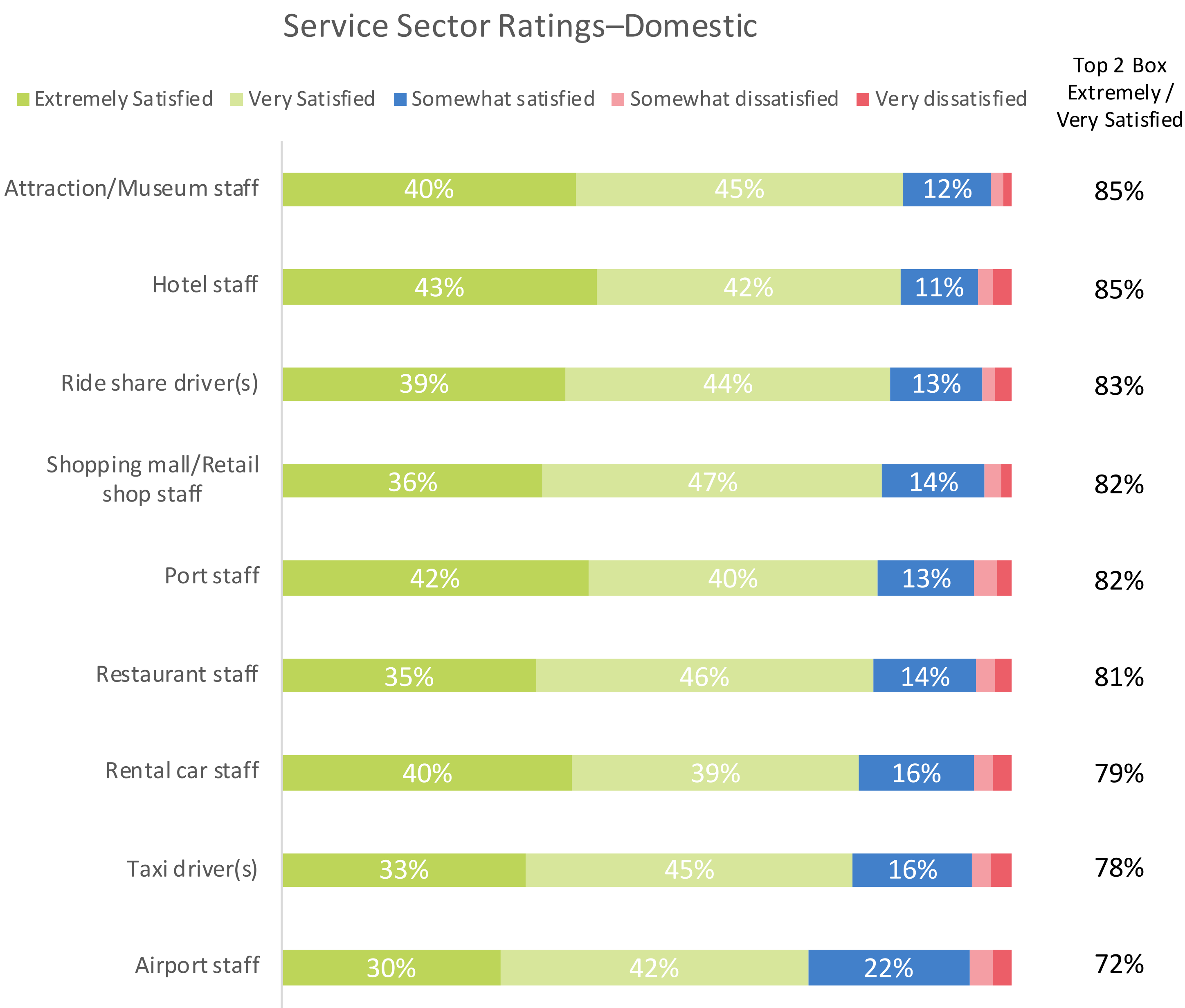
Base: excludes Florida Residents

Q. What are the features, aspects, or activities of the Greater Miami Area that you liked the LEAST? Open end.

Service Sector Rated Strongly by Domestic Visitors

Satisfaction with hospitality staff for attractions, museums and ride sharing services were rated the highest among aspects of the service sector. Ride share drivers were rated notably higher than taxi drivers, an indication that consumers will continue to demand the service.

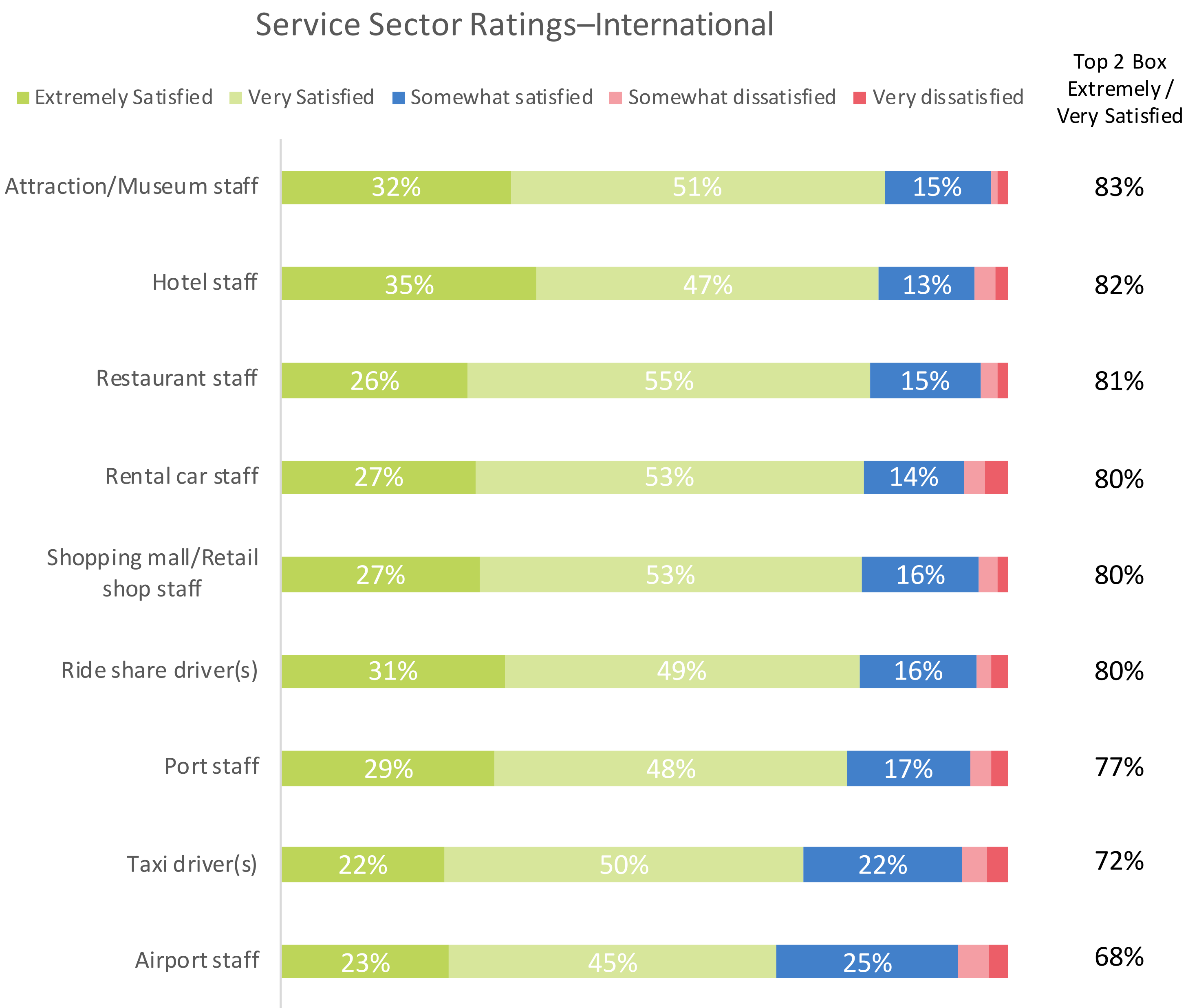
Domestic ratings were consistently higher than those of International across all sectors.



Base: excludes Florida Residents
Q. Specifically, how satisfied were you with the customer service and hospitality of the following individuals during your trip?

International Service Sector Ratings Slightly Lower Than Domestic

Attractions, hotel and restaurant staff received the highest ratings among International visitors. While ratings were slightly lower than the Domestic visitors, still more than two-thirds were extremely or very satisfied with their service.



Q. Specifically, how satisfied were you with the customer service and hospitality of the following individuals during your trip?

DAY TRIPPER SUMMARY

Day Tripper Summary

The "Day Tripper" segment is a new area of focus for the GMCVB and in 2018 is included as part of the total visitor volume number. The new approach aligns with the most innovative and progressive research methodology techniques available in the industry, providing the Greater Miami travel and tourism industry with deeper and richer insights than ever before.

"Day Trippers" are defined as visitors to Miami-Dade who do not stay overnight but contribute to positive economic impact in the local community. This customer may be staying overnight in neighboring counties, are direct-to-cruise passengers, business travelers, or traveling to other points in Florida after arriving at MIA.

As an inaugural year measuring Greater Miami's Day Tripper segment, the focus was on identifying total volume as a first step and will follow with a plan to add more detail in future years.

In 2018 there were an estimated 6.8M Day Trippers to Greater Miami. Florida Residents contributed the largest proportion of Day Trippers, representing 2.8M of the segment. Domestic and International Visitors can also be classified as Day Trippers when they fly into other markets and drive into the Greater Miami area for the day, as an example. In 2018, the Domestic and International Day Tripper segments were of a similar size, each close to two million.

Preliminary data indicates that economic impact of the Day Tripper audience approached $1B in total, of which International and Domestic Day Trippers contributed the majority – $378M and $363M, respectively.

Four out of five International and Domestic Day Trippers indicated they were in Greater Miami for a general vacation/leisure visit. The next most popular reasons for visiting among these segments were shopping and cruising. Florida Resident Day Trippers were more likely to volunteer more specific reasons for visiting aside from vacation/leisure, such as visiting friends/relatives (25%), shopping (14%) and cruising (12%).

There were significant differences by origin in terms of how Day Trippers arrived in Greater Miami. Nearly eight out of 10 International Day Trippers arrived by air, while half of the Domestic segment flew into the area. Conversely, almost all of the Florida Resident Day Trippers (98%) drove to the Greater Miami area.

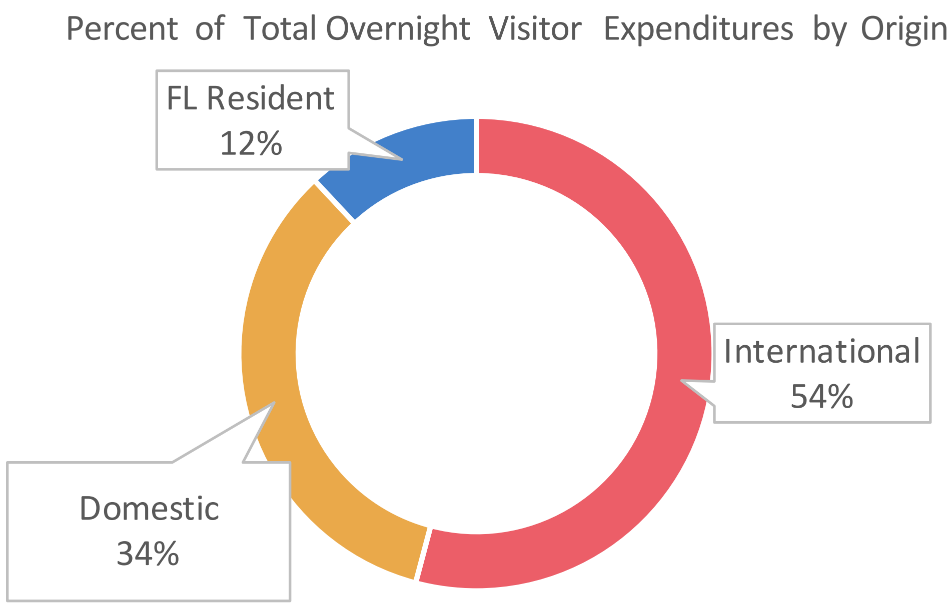
Day Trippers are not likely to have a child in their travel party, particularly so with Domestic and Florida Residents. International visitors were somewhat more likely to be traveling with children. Of all the segments, Florida Resident Day Trippers tended to have the highest concentration of older adults.

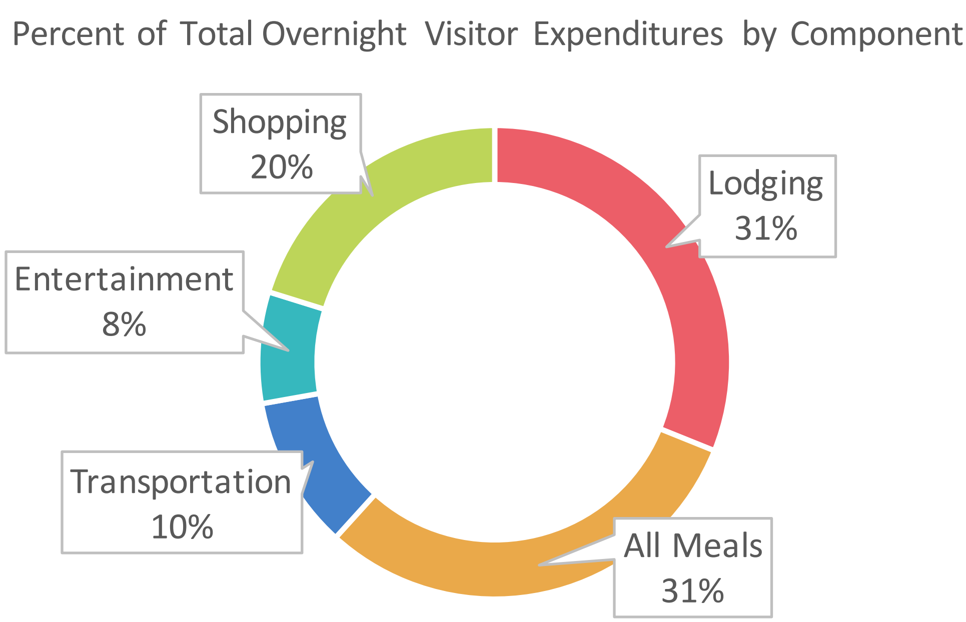
	# (in 000s)	%	$ (Millions)
International Day Trippers	1,913	25%	$378
Domestic Day Trippers	2,050	34%	$363
FL Resident Day Trippers	2,779	41%	$187
Total Day Trippers	6,742	100%	$928

International Visitors Main Driver of Spend

International visitors are responsible for over half of all spending, fueled largely by longer length of stay and a stronger interest in shopping, accommodations, meals, transportation and entertainment.

Lodging and meals combined account for over $60 of every $100 spent.





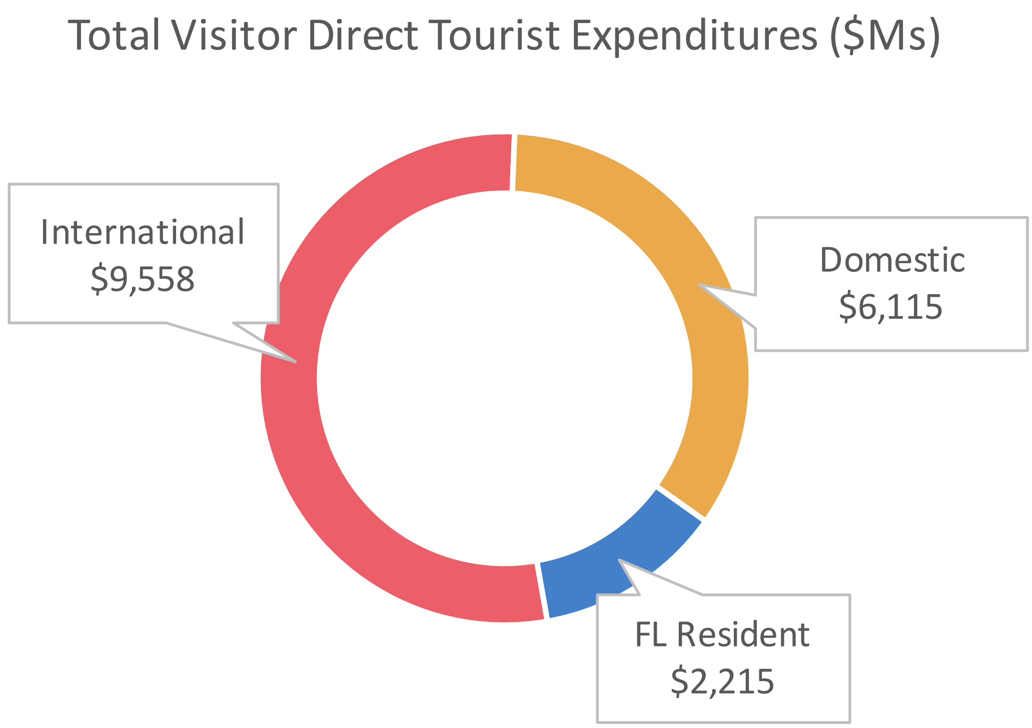
Q. While visiting the Greater Miami Area, did anybody in your immediate group spend money on...

Q. For each of these please indicate how much money you spent IN TOTAL ON YOUR TRIP, specifically in the MIAMI AREA. Please include in your estimate the money spent by EVERYONE in your IMMEDIATE party on YOUR TRIP.

Total Expenditures Reached Almost $18B

Total direct visitor expenditures reached nearly $18B in 2018. Spending from Overnight visitors accounted for the majority at $17B, while Day Trippers accounted for nearly $1B of the total expenditures.

Economic impact in 2018 was driven mostly by International visitors who spent nearly $9.6B, followed by Domestic visitors who spent $6.1B and Florida Resident visitors who spent $2.2B.



In Millions	International	Domestic	Florida Resident	Total Expenditures
Overnight	$9,180	$5,752	$2,028	$16,961
Day Tripper	$378	$363	$187	$928
Total Visitors	$9,558	$6,115	$2,215	$17,889

Q. While visiting the Greater Miami Area, did anybody in your immediate group spend money on...

Q. For each of these please indicate how much money you spent IN TOTAL ON YOUR TRIP, specifically in the MIAMI AREA. Please include in your estimate the money spent by EVERYONE in your IMMEDIATE party on YOUR TRIP.

International Spending Fueled by Length of Stay and Shopping

International overnight visitors are contributing about 1.5 times as much as their Domestic counterparts and three times what a Florida Resident spends per visit. Most of the higher spending is attributable to a longer length of stay, but shopping constitutes a third of their total spending. Spending on meals is the largest single category by both International and Domestic visitors.

Total in Millions	International	Domestic	Florida Residents	Total
Lodging	$2,324	$1,915	$1,034	$5,274
All Meals	$2,669	$2,001	$525	$5,194
Transportation	$910	$609	$257	$1,776
Entertainment	$684	$422	$186	$1,291
Shopping	$2,593	$805	$27	$3,425
Total	$9,180	$5,752	$2,028	$16,961

Per Person Per Visit	International	Domestic	Florida Residents	Total
Lodging	$402	$309	$228	$319
All Meals	$462	$323	$116	$315
Transportation	$158	$98	$57	$108
Entertainment	$118	$68	$41	$78
Shopping	$449	$130	$6	$207
Total	$1,589	$928	$448	$1,027

Q. While visiting the Greater Miami Area, did anybody in your immediate group spend money on...

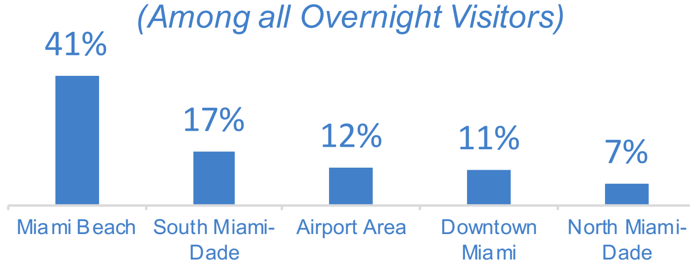
Q. For each of these please indicate how much money you spent IN TOTAL ON YOUR TRIP, specifically in the MIAMI AREA. Please include in your estimate the money spent by EVERYONE in your IMMEDIATE party on YOUR TRIP.

Total: Overnight Visitor Overview

16.5M
Overnight Visitors

72%
Stay in hotels

Top Areas Stayed In
(Among all Overnight Visitors)



34% **Have Household Income of $100k+**

5.4
Avg. Length of Stay
Excl. FL Residents

$1,027
Total spend per person

Total Spend Per Person

$319	$315	$108	$78	$207
Hotel	F&B	Transportation	Ent.	Shopping

Total: Overnight Visitor Overview

20% Family

2.9 Avg. Party Size

57% are repeat visitors

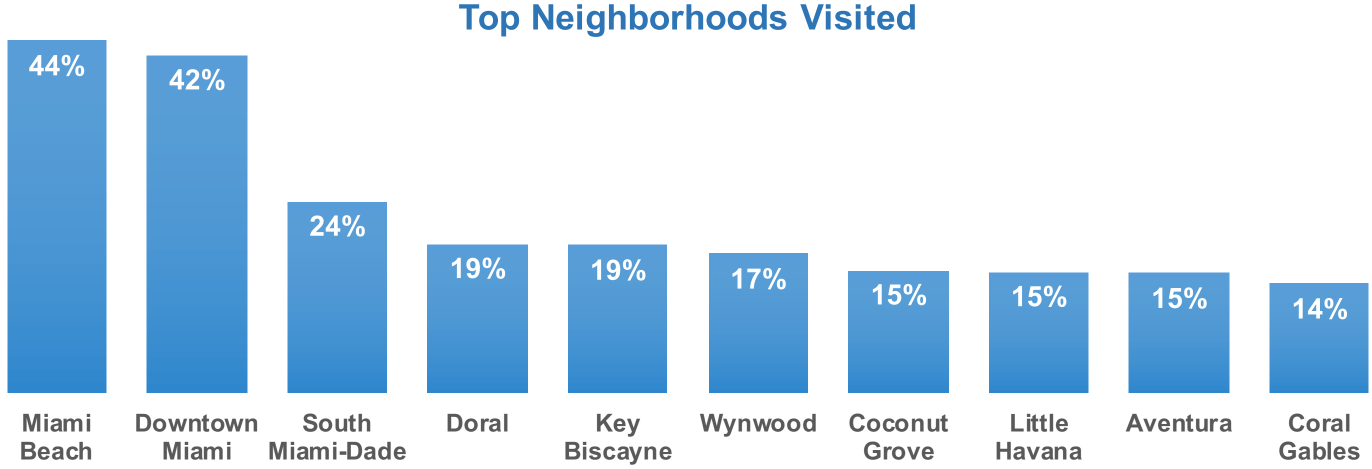
(Excl. FL Residents)

63% Fly

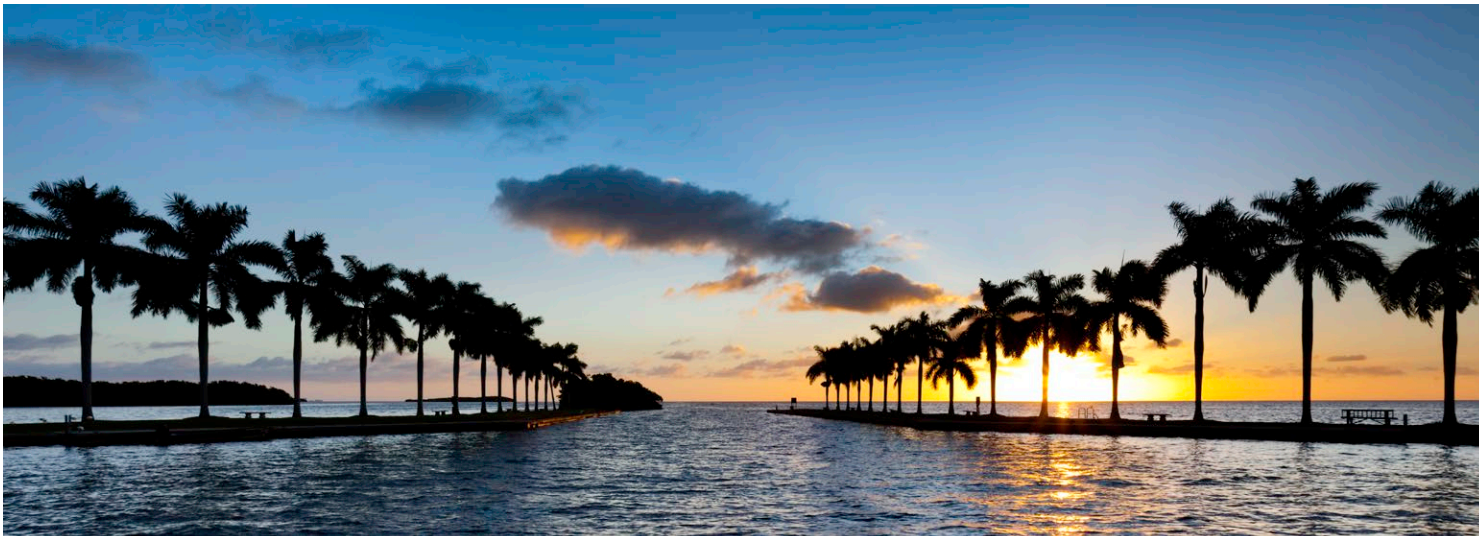
Reasons for Visit:

- Vacation/Leisure (69%)
- Visit Friends/Family (25%)
- Business/Convention (15%)

Top Neighborhoods Visited



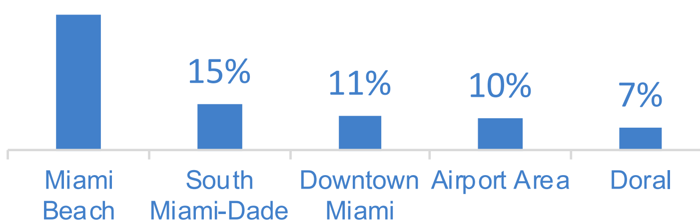
International: Overnight Visitor Overview



5.8M
Overnight Visitors
(35% of total)

68%
Stay in hotels

Top Areas Stayed In
(Among all overnight visitors)



27% **Have Household Income of $100k+**

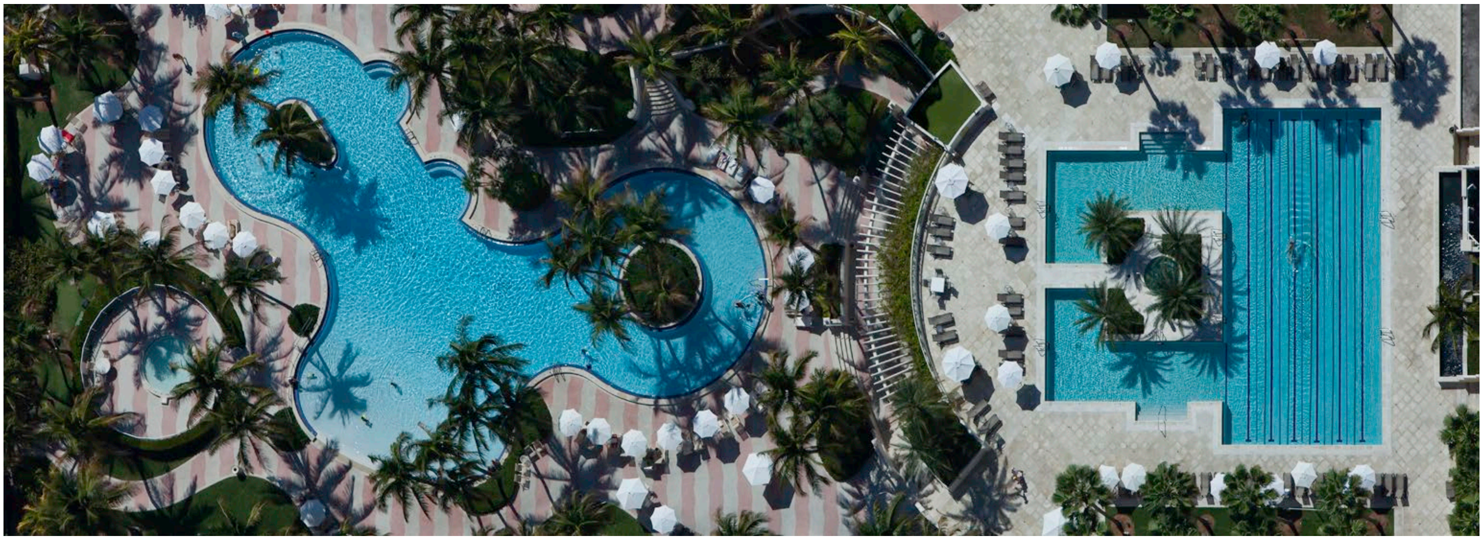
6.7
Avg. Length of Stay

$1.6k
Total spend per person
($9.2B total spend as a segment)

Total Spend Per Person

$402	$462	$158	$118	$449
Hotel	F&B	Transportation	Ent.	Shopping

International: Overnight Visitor Overview



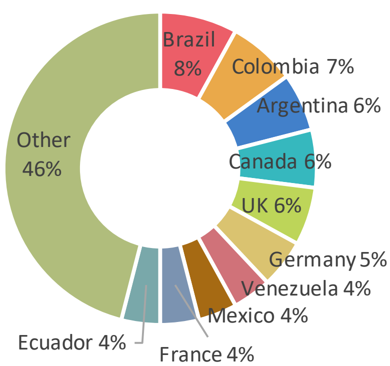
19% Family

2.8 Avg. Party Size

52% are repeat visitors

78% Fly

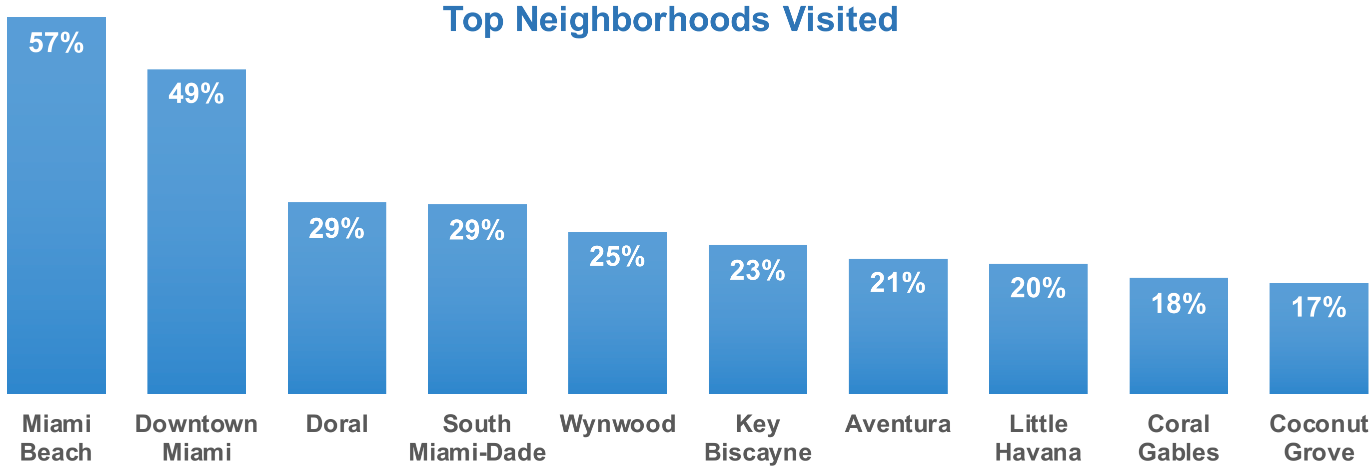
Origins



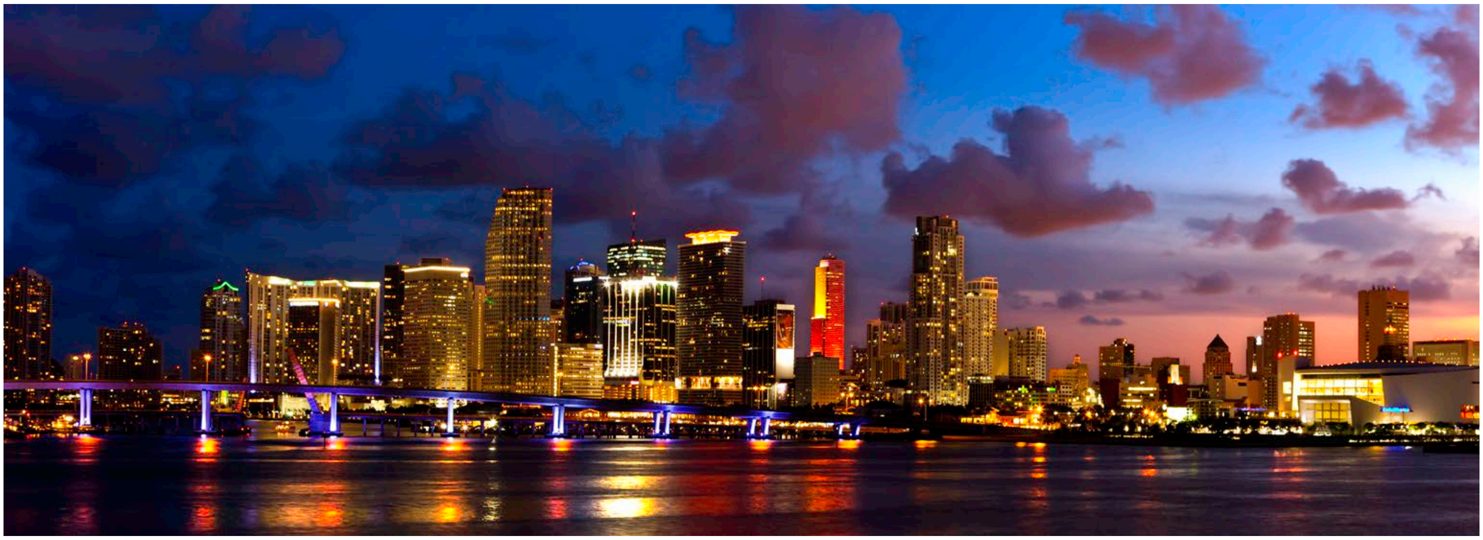
Reasons for Visit:

- Vacation/Leisure (84%)
- Visit Friends/Family (23%)
- Shopping (18%)

Top Neighborhoods Visited



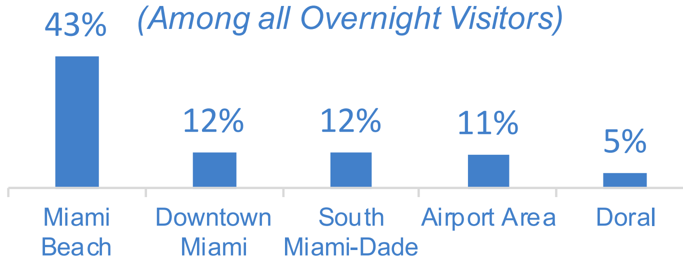
Domestic: Overnight Visitor Overview



6.2M Overnight Visitors
(38% of total)

75%
Stay in hotels

Top Areas Stayed In
(Among all Overnight Visitors)



37% **Have Household Income of $100k+**

4.2
Avg. Length of Stay
Excl. FL Residents

$928
Total spend per person
($5.8B total spend as a segment)

Total Spend Per Person

$309	$323	$98	$68	$130
Hotel	F&B	Transportation	Ent.	Shopping

Domestic: Overnight Visitor Overview

12% Family

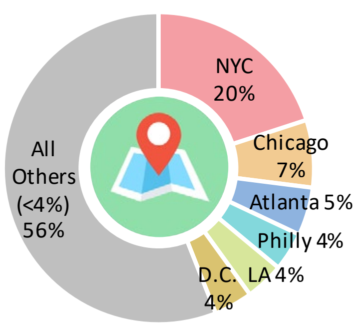
2.9 Avg. Party Size

62% are repeat visitors

(Excl. FL Residents)

88% Fly

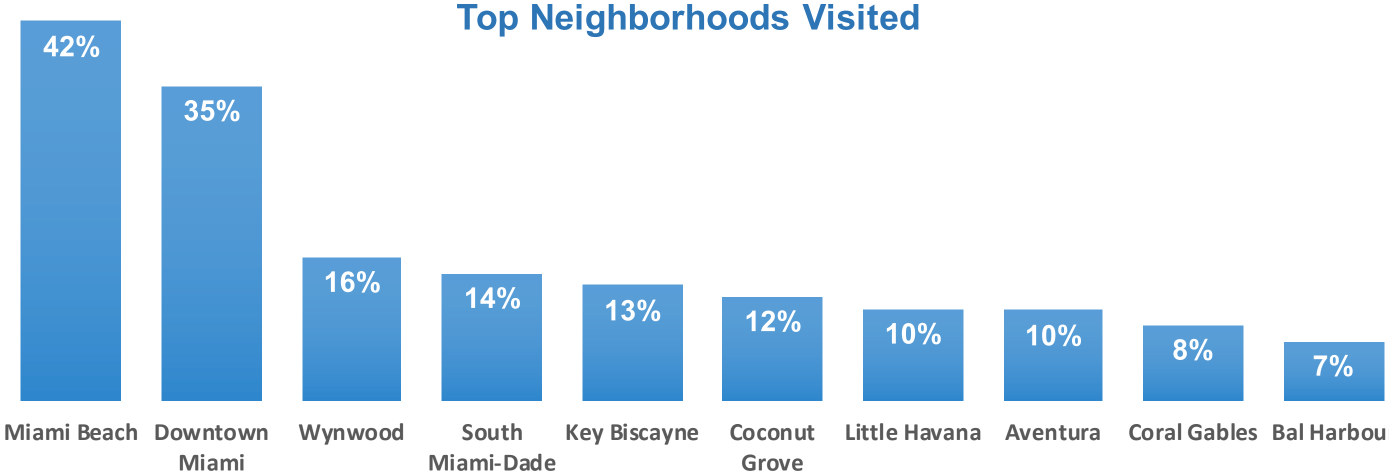
Origins



Reasons for Visit:

- Vacation/Leisure (72%)
- Visit Friends/Family (22%)
- Business/Convention (20%)

Top Neighborhoods Visited



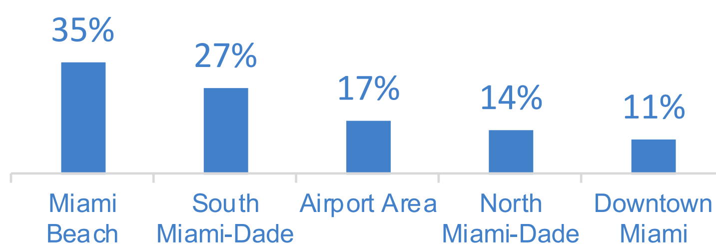
Florida Residents: Overnight Visitor Overview

4.5M Overnight Visitors *(27% of total)*

75% Stay in hotels

Top Areas Stayed In

(Among all Overnight Visitors)



36% Have Household Income of $100k+

$448 Total spend per person

($2.0B total spend as a segment)

Total Spend Per Person

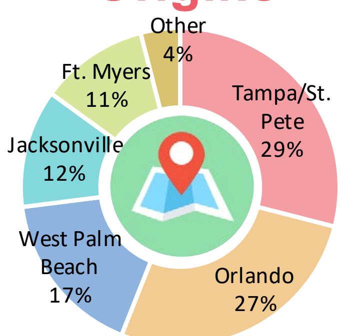
$228	$116	$57	$41	$6
Hotel	F&B	Transportation	Ent.	Shopping

Florida Residents: Overnight Visitor Overview

33% Family
3.0 Avg. Party Size

90% Drive

Origins



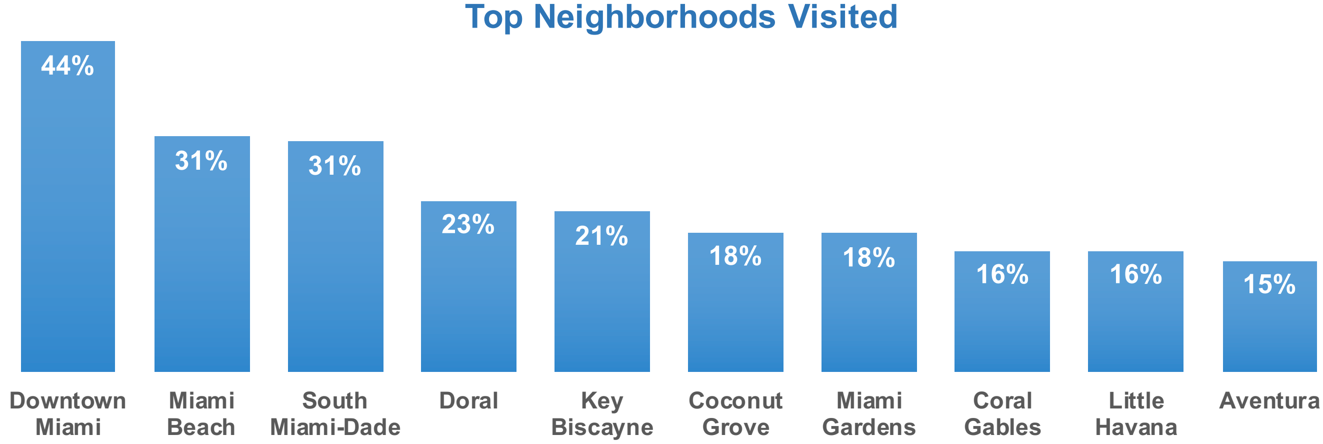
Reasons for Visit:

- Vacation/Leisure (46%)
- Visit Friends/Family (30%)
- Shopping (15%)
- Special Event (14%)
- Personal (14%)

Top Sports

Miami Marlins Baseball	10%
Fishing	8%
Golf	8%
Biking/Cycling	8%
Miami Dolphins Football	7%
American Airlines Arena	7%
Hard Rock Stadium	7%

Top Neighborhoods Visited

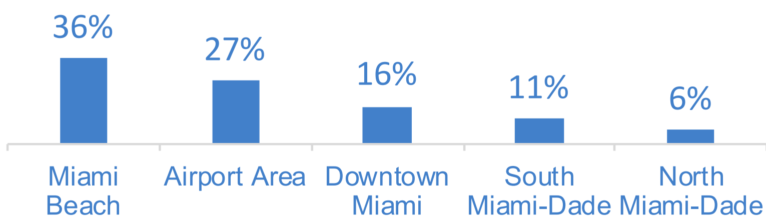


Cruise Passengers: Overnight Visitor Overview

1.9M
Overnight Visitors
(11% of total)

88%
Stay in hotels

Top Areas Stayed In
(Among all Overnight Visitors)



40%
Have Household Income of $100k+

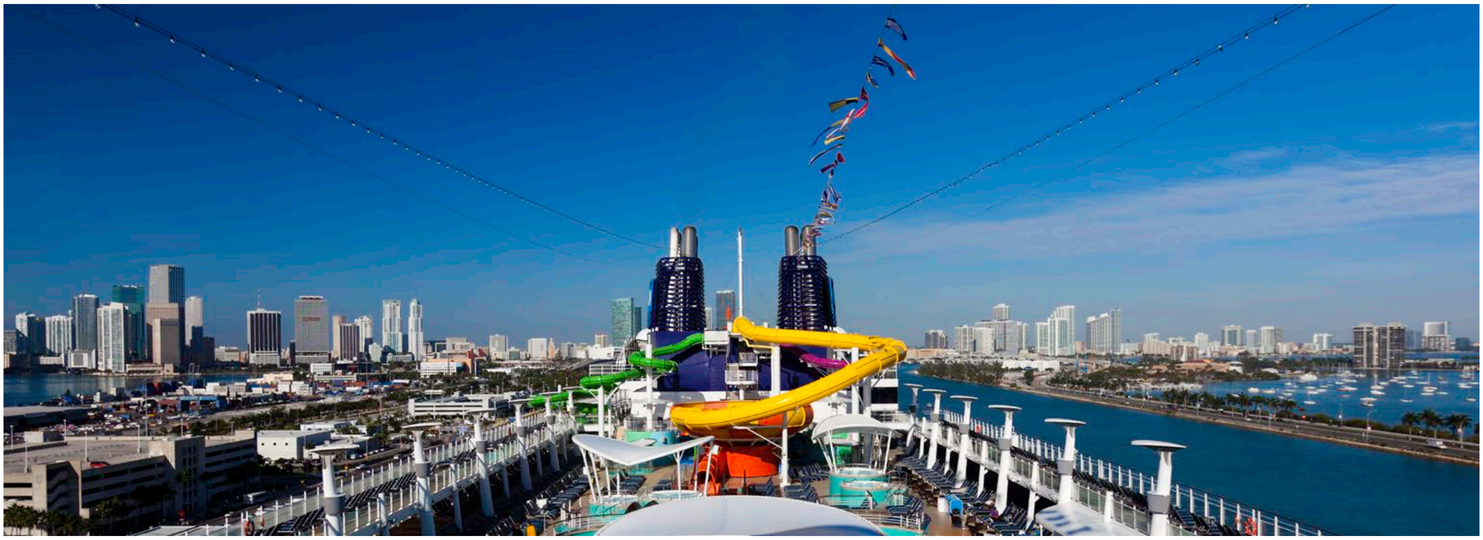
2.6
Avg. Length of Stay
Excl. FL Residents

$573
Total spend per person
($1.1B total spend as a segment)

Total Spend Per Person

Hotel	F&B	Transportation	Ent.	Shopping
$193	$166	$78	$30	$106

Cruise Passengers: Overnight Visitor Overview



20% Family

3.8 Avg. Party Size

51%

are repeat visitors

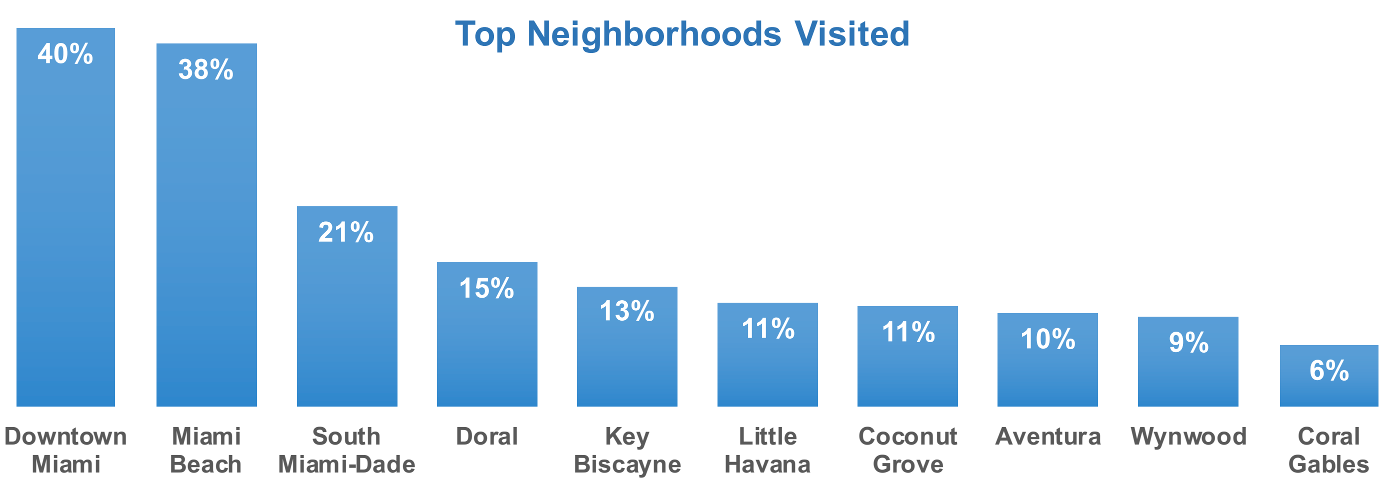
(Excl. FL Residents)

1.7

Avg. nights in Miami before and/or after cruise

61%

Fly

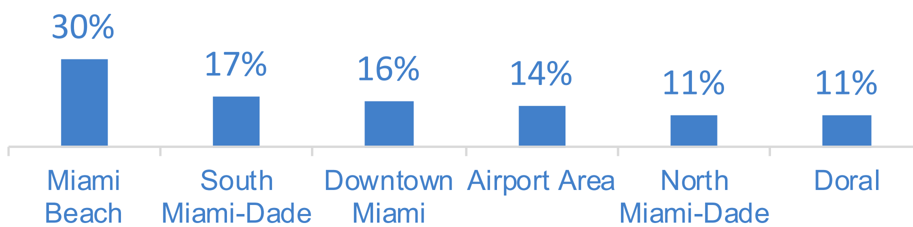


Meetings & Conventions: Overnight Visitor Overview

420k
Overnight Visitors
(3% of total)

88%
Stay in hotels

Top Areas Stayed In
(Among all Overnight Visitors)



50% **Have Household Income of $100k+**

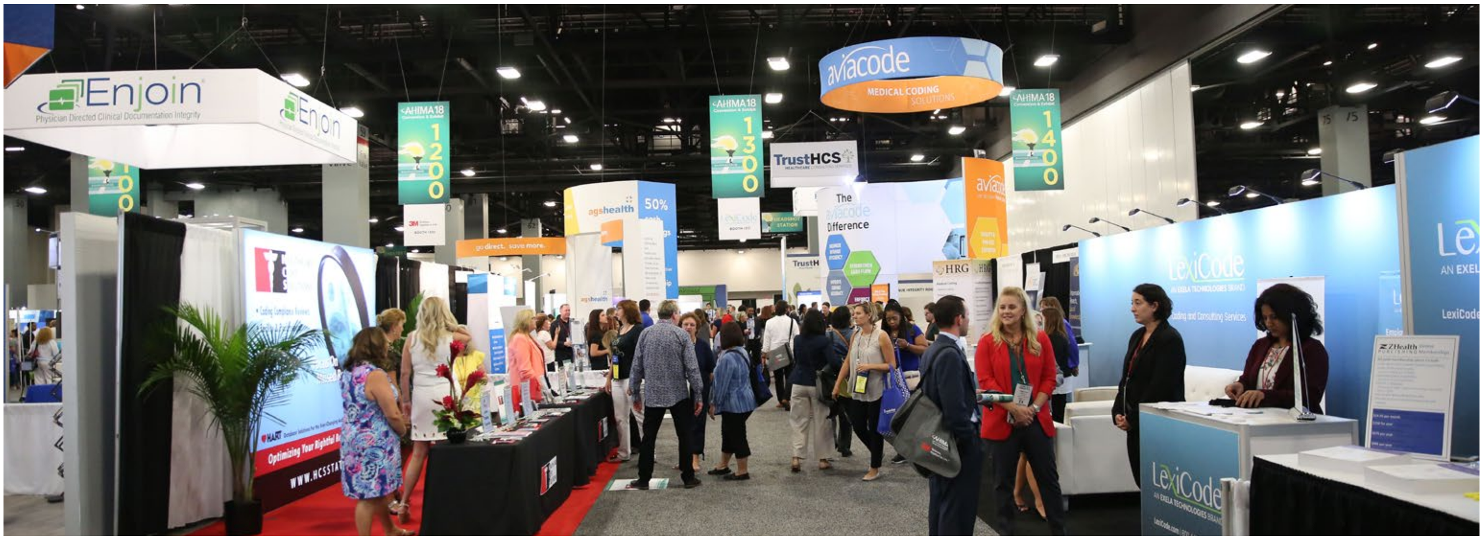
4.0
Avg. Length of Stay
Excl. FL Residents

$1.1k
Total spend per person
($500 M total spend as a segment)

Total Spend Per Person

$560	$240	$131	$45	$99
Hotel	F&B	Transportation	Ent.	Shopping

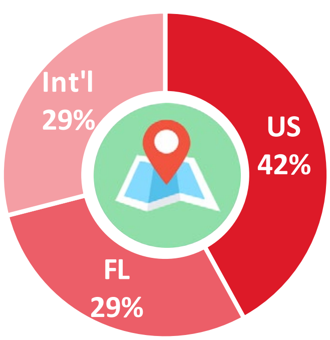
Meetings & Conventions: Overnight Visitor Overview



69%
Fly

43%
are repeat visitors
(Excl. FL Residents)

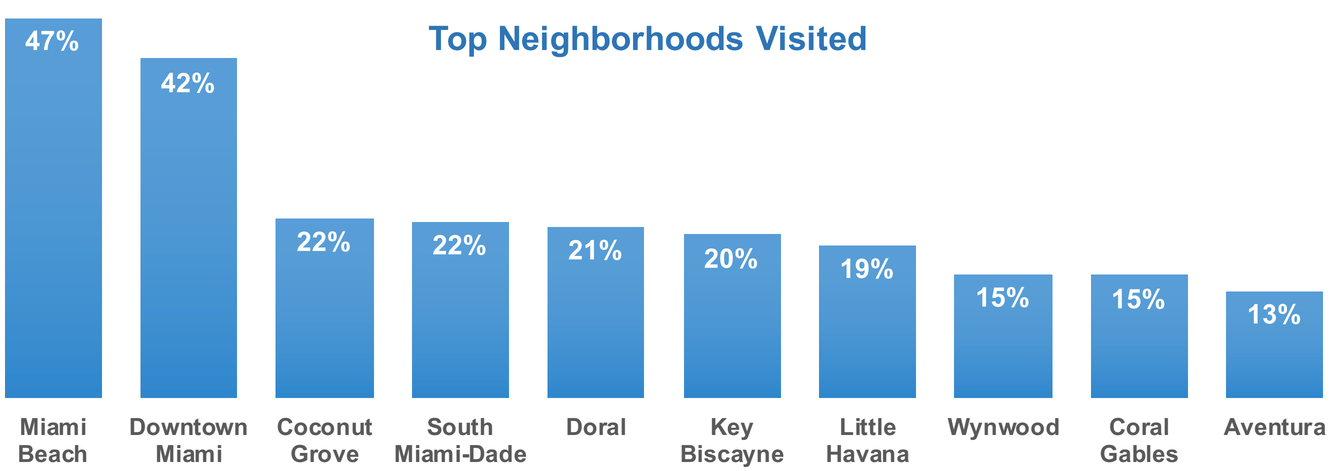
Origins



Types of Business:

- **Convention** (not at Convention Center) **(67%)**
- **Convention** (Convention Center) **(21%)**
- **Nat'l/Corporate Meeting (9%)**

(Excl. FL Residents)



Florida Resident: Day Tripper Visitor Overview

2.8M Visitors

32% Have Household Income of $100k+

$67 Total spend per person

($187M total spend as segment)

Total Spend Per Person

Hotel	F&B	Transportation	Ent.	Shopping
$0	$50	$3	$4	$10

Florida Resident: Day Tripper Visitor Overview

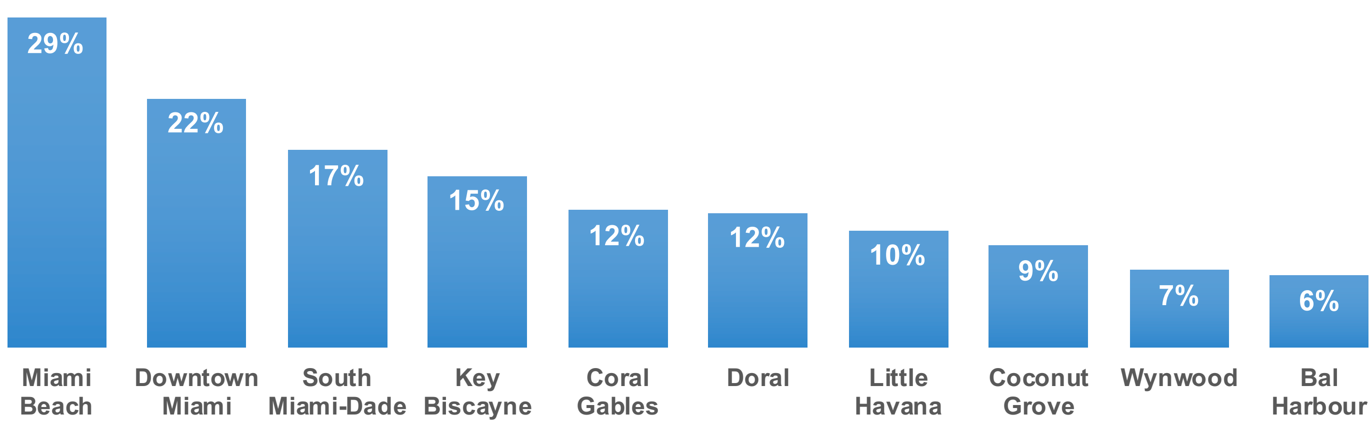
98%
Drive

13% Family
2.8 Avg. Party Size

Reasons for Visit:

- Vacation/Leisure (31%)
- Visit Friends/Family (25%)
- Special Event (15%)
- Shopping (14%)
- Sporting Event (13%)

Top Neighborhoods Visited



HOTEL INDUSTRY RECAP

2018 Hotel Industry Recap

Greater Miami offers a diverse hotel product to leisure and business travelers alike. Whether it's a luxury resort or a quaint boutique hotel, visitors to Miami and Beaches will find the right hotel to meet their travel needs. As one of the most-telling travel industry metrics, hotel performance for Miami-Dade is closely monitored by the GMCVB and reported on regularly.

According to STR, the industry leader for hotel performance monitoring, Greater Miami and the Beaches had the highest rate of growth in ADR (average daily rate) among Top 25 U.S. Hotel Markets in 2018. The +6.1% increase over 2017 yielded an average ADR of $199.35 in 2018. The destination ended the year with an average hotel Occupancy rate of 76.7%, an increase of +0.3% over 2017. The changes in Occupancy and ADR resulted in RevPAR (revenue per available room) of $152.81, netting an overall increase of +6.3% for Greater Miami and the Beaches. Similar to ADR, RevPAR grew substantially and ranked #2 in rate of growth for the year among all Top 25 U.S. Hotel Markets.

Continuing from 2017, AirBnB and other home sharing platforms' inventory has continued to grow and provide alternative lodging options to overnight visitors of Greater Miami and the Beaches. Despite the growth of AirBnB and other home sharing platform's inventory, Greater Miami and the Beaches broke another record set in 2017 by selling a record 15.6 million hotel room nights in 2018, representing an increase of +1.5% compared to the previous year. This signals a strong demand for lodging options in Greater Miami; hotel demand that continues despite the +4.2% increase in hotel inventory compared to December 2017, reaching a total of 57,415 rooms.

In 2018, Greater Miami and the Beaches ranked among the top 10 in all three major categories (Occupancy, ADR and RevPAR) when compared against the Top 25 U.S. Hotel Markets by STR.

Greater Miami and the Beaches:

- #4 Revenue Per Available Room
- #4 Average Daily Room Rate
- #8 Occupancy

TOP 25 HOTEL MARKETS

REVPAR

2018 Rank	City	Jan-Dec 2018	Jan-Dec 2017	% Change 18 vs 17
1	New York	$228.96	$221.35	3.4%
2	Oahu Island	$199.70	$194.51	2.7%
3	San Francisco	$197.72	$189.54	4.3%
4	**Miami**	**$152.81**	**$143.76**	**6.3%**
5	Boston	$150.72	$145.03	3.9%
6	Los Angeles	$143.49	$140.78	1.9%
7	San Diego	$130.93	$123.73	5.8%
8	Anaheim	$125.65	$121.86	3.1%
9	Seattle	$123.94	$122.97	0.8%
10	Washington, DC	$111.51	$115.17	-3.2%
11	Nashville	$107.87	$105.50	2.2%
12	New Orleans	$105.21	$101.40	3.8%
13	Chicago	$103.17	$98.18	5.1%
14	Orlando	$98.68	$96.27	2.5%
15	Denver	$96.26	$96.31	-0.1%
16	Philadelphia	$94.60	$89.27	6.0%
17	Tampa	$92.73	$92.12	0.7%
18	Phoenix	$90.42	$85.87	5.3%
	United States	**$85.96**	**$83.53**	**2.9%**
19	Minneapolis	$82.96	$77.63	6.9%
20	Atlanta	$76.94	$75.01	2.6%
21	Dallas	$74.16	$73.66	0.7%
22	Detroit	$70.46	$67.77	4.0%
23	St. Louis	$68.13	$68.24	-0.2%
24	Houston	$66.57	$71.97	-7.5%
25	Norfolk	$65.03	$62.59	3.9%

Source: STR

TOP 25 HOTEL MARKETS

ROOM RATE

2018 Rank	City	Jan-Dec 2018	Jan-Dec 2017	% Change 18 vs 17
1	New York	$262.31	$255.51	2.7%
2	San Francisco	$241.33	$229.01	5.4%
3	Oahu Island	$238.16	$233.02	2.2%
4	**Miami**	**$199.35**	**$187.88**	**6.1%**
5	Boston	$199.04	$195.87	1.6%
6	Los Angeles	$180.17	$176.31	2.2%
7	San Diego	$166.30	$160.40	3.7%
8	Seattle	$165.09	$160.06	3.1%
9	Anaheim	$162.05	$156.59	3.5%
10	Washington, DC	$156.42	$159.68	-2.0%
11	New Orleans	$151.13	$148.46	1.8%
12	Chicago	$148.89	$143.72	3.6%
13	Nashville	$147.19	$142.64	3.2%
14	Philadelphia	$132.97	$130.25	2.1%
15	Denver	$131.63	$131.34	0.2%
16	Tampa	$130.07	$127.22	2.2%
	United States	**$129.83**	**$126.77**	**2.4%**
17	Phoenix	$129.78	$126.87	2.3%
18	Orlando	$127.32	$121.62	4.7%
19	Minneapolis	$122.66	$115.97	5.8%
20	Atlanta	$109.80	$107.13	2.5%
21	Dallas	$108.72	$106.02	2.5%
22	Houston	$105.45	$108.00	-2.4%
23	St. Louis	$105.24	$104.63	0.6%
24	Detroit	$104.78	$102.20	2.5%
25	Norfolk	$103.17	$101.08	2.1%

Source: STR

TOP 25 HOTEL MARKETS

OCCUPANCY

2018 Rank	City	Jan-Dec 2018	Jan-Dec 2017	% Change 18 vs 17
1	New York	87.3%	86.6%	0.8%
2	Oahu Island	83.9%	83.5%	0.5%
3	San Francisco	81.9%	82.8%	-1.1%
4	Los Angeles	79.6%	79.8%	-0.3%
5	San Diego	78.7%	77.1%	2.1%
6	Anaheim	77.5%	77.8%	-0.4%
7	Orlando	77.5%	79.2%	-2.1%
8	**Miami**	**76.7%**	**76.5%**	**0.3%**
9	Boston	75.7%	74.0%	2.3%
10	Seattle	75.1%	76.8%	-2.2%
11	Nashville	73.3%	74.0%	-0.9%
12	Denver	73.1%	73.3%	-0.3%
13	Tampa	71.3%	72.4%	-1.5%
14	Washington, DC	71.3%	72.1%	-1.1%
15	Philadelphia	71.1%	68.5%	3.8%
16	Atlanta	70.1%	70.0%	0.1%
17	Phoenix	69.7%	67.7%	3.0%
18	New Orleans	69.6%	68.3%	1.9%
19	Chicago	69.3%	68.3%	1.5%
20	Dallas	68.2%	69.5%	-1.9%
21	Minneapolis	67.6%	66.9%	1.0%
22	Detroit	67.2%	66.3%	1.4%
	United States	**66.2%**	**65.9%**	**0.5%**
23	St. Louis	64.7%	65.2%	-0.8%
24	Houston	63.1%	66.6%	-5.3%
25	Norfolk	63.0%	61.9%	1.8%

Source: STR

FLORIDA CITIES HOTEL MARKETS
ROOM RATE

2018 RANK	CITY	2018	2017	% Change 18 vs 17
1	Florida Keys	$268.49	$269.75	-0.5%
2	**Miami-Dade**	**$199.35**	**$187.88**	**6.1%**
3	West Palm Beach	$182.86	$171.54	6.6%
4	Fort Myers	$155.90	$150.17	3.8%
5	Fort Lauderdale	$148.81	$142.84	4.2%
	Florida	$144.06	$138.00	4.4%
6	Tampa	$130.07	$127.22	2.2%
	United States	$129.83	$126.77	2.4%
7	Orlando	$127.32	$121.62	4.7%
8	Florida Panhandle	$125.68	$118.38	6.2%
9	Daytona Beach	$118.87	$116.51	2.0%
10	Melbourne	$116.41	$108.70	7.1%
11	Jacksonville	$114.23	$108.68	5.1%

FLORIDA CITIES HOTEL MARKETS
REVENUE PER AVAILABLE ROOM

2018 RANK	CITY	2018	2017	% Change 18 vs 17
1	Florida Keys	$207.17	$207.28	-0.1%
2	**Miami-Dade**	**$152.81**	**$143.76**	**6.3%**
3	West Palm Beach	$133.42	$127.32	4.8%
4	Fort Lauderdale	$114.39	$110.98	3.1%
5	Fort Myers	$107.43	$107.88	-0.4%
	Florida	$104.97	$101.69	3.2%
6	Orlando	$98.68	$96.27	2.5%
7	Tampa	$92.73	$92.12	0.7%
	United States	$85.96	$83.53	2.9%
8	Florida Panhandle	$82.54	$74.60	10.6%
9	Jacksonville	$82.50	$77.92	5.9%
10	Melbourne	$80.02	$76.81	4.2%
11	Daytona Beach	$75.16	$73.31	2.5%

FLORIDA CITIES HOTEL MARKETS
OCCUPANCY

2018 RANK	CITY	2018	2017	% Change 18 vs 17
1	Orlando	77.5%	79.2%	-2.1%
2	Florida Keys	77.2%	76.8%	0.4%
3	Fort Lauderdale	76.9%	77.7%	-1.1%
4	**Miami-Dade**	**76.7%**	**76.5%**	**0.2%**
5	West Palm Beach	73.0%	74.2%	-1.7%
	Florida	72.9%	73.7%	-1.1%
6	Jacksonville	72.2%	71.7%	0.7%
7	Tampa	71.3%	72.4%	-1.5%
8	Fort Myers	68.9%	71.8%	-4.1%
9	Melbourne	68.7%	70.7%	-2.7%
	United States	66.2%	65.9%	0.5%
10	Florida Panhandle	65.7%	63.0%	4.2%
11	Daytona Beach	63.2%	62.9%	0.5%

Source: STR

GMCVB SELECTED GLOBAL HOTEL MARKETS
ROOM RATE - US $

2018 RANK	CITY	2018	2017	% Change 2018 vs 2017
1	Paris, France	$255.24	$223.18	14.4%
2	**Miami-Dade**	**$199.35**	**$187.88**	**6.1%**
3	London, United Kingdom	$198.24	$192.51	3.0%
4	Rome, Italy	$176.28	$165.54	6.5%
5	Dubai, United Arab Emirates	$172.51	$183.48	-6.0%
6	Greater Sydney, Australia	$169.61	$175.45	-3.3%
7	Toronto, Canada	$150.20	$142.46	5.4%
8	Buenos Aires, Argentina	$130.64	$123.39	5.9%
9	Mexico City, Mexico	$128.52	$129.97	-1.1%
10	Madrid, Spain	$128.35	$121.62	5.5%
11	Berlin, Germany	$118.13	$109.45	7.9%
12	Sao Paulo, Brazil	$95.97	$101.47	-5.4%
13	Beijing, China	$93.17	$85.61	8.8%

GMCVB SELECTED GLOBAL HOTEL MARKETS
REVENUE PER AVAILABLE ROOM - US $

2018 RANK	CITY	2018	2017	% Change 2018 vs 2017
1	Paris, France	$199.74	$168.38	18.6%
2	London, United Kingdom	$165.19	$157.39	5.0%
3	**Miami-Dade**	**$152.81**	**$143.76**	**6.3%**
4	Greater Sydney, Australia	$142.64	$150.18	-5.0%
5	Dubai, United Arab Emirates	$130.12	$141.86	-8.3%
6	Rome, Italy	$126.60	$117.24	8.0%
7	Toronto, Canada	$115.84	$108.37	6.9%
8	Madrid, Spain	$95.27	$88.16	8.1%
9	Berlin, Germany	$92.44	$83.87	10.2%
10	Buenos Aires, Argentina	$91.02	$85.11	6.9%
11	Mexico City, Mexico	$88.95	$87.37	1.8%
12	Beijing, China	$71.54	$64.34	11.2%
13	Sao Paulo, Brazil	$60.10	$61.53	-2.3%

GMCVB SELECTED GLOBAL HOTEL MARKETS
OCCUPANCY

2018 RANK	CITY	2018	2017	% Change 2018 vs 2017
1	Greater Sydney, Australia	84.1%	85.6%	-1.8%
2	London, United Kingdom	83.3%	81.8%	1.9%
3	Paris, France	78.3%	75.4%	3.7%
4	Berlin, Germany	78.3%	76.6%	2.1%
5	Toronto, Canada	77.1%	76.1%	1.4%
6	Beijing, China	76.8%	75.2%	2.2%
7	**Miami-Dade**	**76.7%**	**76.5%**	**0.3%**
8	Dubai, United Arab Emirates	75.4%	77.3%	-2.5%
9	Madrid, Spain	74.2%	72.5%	2.4%
10	Rome, Italy	71.8%	70.8%	1.4%
11	Buenos Aires, Argentina	69.7%	69.0%	1.0%
12	Mexico City, Mexico	69.2%	67.2%	3.0%
13	Sao Paulo, Brazil	62.6%	60.6%	3.3%

Source: STR

TOURIST-RELATED TAXES COLLECTED IN MIAMI-DADE COUNTY

Collected by: Miami-Dade County, Miami Beach, Bal Harbour and Surfside

GREATER MIAMI CONVENTION & VISITORS BUREAU

Analysis of Miami-Dade Tourist Taxes Fiscal Year 2017/18

Tax Rate	Tax Name	Where Tax is Collected	Who Collects	Amount Collected	GMCVB Allocation	GMCVB %
3%	Convention Development Tax*	All of Miami-Dade except Bal Harbour and Surfside	Miami-Dade County	$90,570,368	$0	0%
2%	Tourist Development Tax*	All of Miami-Dade except Bal Harbour, Miami Beach and Surfside	Miami-Dade County	$31,094,552	$16,537,782	53%
1%	Professional Sports Tax*	All of Miami-Dade except Bal Harbour, Miami Beach and Surfside	Miami-Dade County	$15,547,276	$0	0%
2%	Hotel Food & Beverage Tax: This tax is collected on all food and beverages sold in hotels.	All of Miami-Dade except Bal Harbour, Miami Beach and Surfside	Miami-Dade County	$8,286,628	$7,815,310	94%
1%	Non-Hotel Food & Beverage Tax: This tax is collected on food and beverages sold in restaurants not in hotels, with full liquor license and gross sales of over $400,000 annually. (The Homeless Tax)	All of Miami-Dade except Bal Harbour, Miami Beach and Surfside	Miami-Dade County	$28,458,112	$0	0%
4%	Resort Tax	Miami Beach	City of Miami Beach	$58,395,076	$6,707,046	11%
2%	Food & Beverage Tax: This tax is collected on food and beverages sold in restaurants in and out of hotels. This includes fast food establishments.	Miami Beach	City of Miami Beach	$30,270,438	$0	0%
4% Room Tax 2% F&B Tax	Bal Harbour reports its Room Tax and F&B Tax combined. Its Food & Beverage Tax is collected on food and beverages sold in restaurants in and out of hotels. This includes fast food establishments.	Bal Harbour	Village of Bal Harbour	$3,442,900	$0	0%
4% Room Tax 2% F&B Tax	Surfside reports its Room Tax and F&B Tax combined. Its Food & Beverage Tax is collected on food and beverages sold in restaurants in and out of hotels. This includes fast food establishments.	Surfside	Town of Surfside	$3,054,717	$0	0%
TOTAL TOURIST-RELATED TAXES COLLECTED				$269,120,067	$31,060,138	
Miami-Dade .5% Transit Tax**	.5% Sales tax on all goods and services sold in Miami-Dade County which the state sales tax is collected on.	All of Miami-Dade County	Miami-Dade County	$71,325,005		
Miami-Dade .5% JMH Tax**	.5% Sales tax on all goods and services sold in Miami-Dade County which the state sales tax is collected on.	All of Miami-Dade County	Miami-Dade County	$71,325,005		
TOTAL LOCAL SALES TAXES COLLECTED				$142,650,010		

GMCVB % OF TOTAL TOURIST TAX COLLECTIONS			$31,060,138	12%

* Miami-Dade County room taxes includes revenue collected from AirBnB as of May 1, 2017

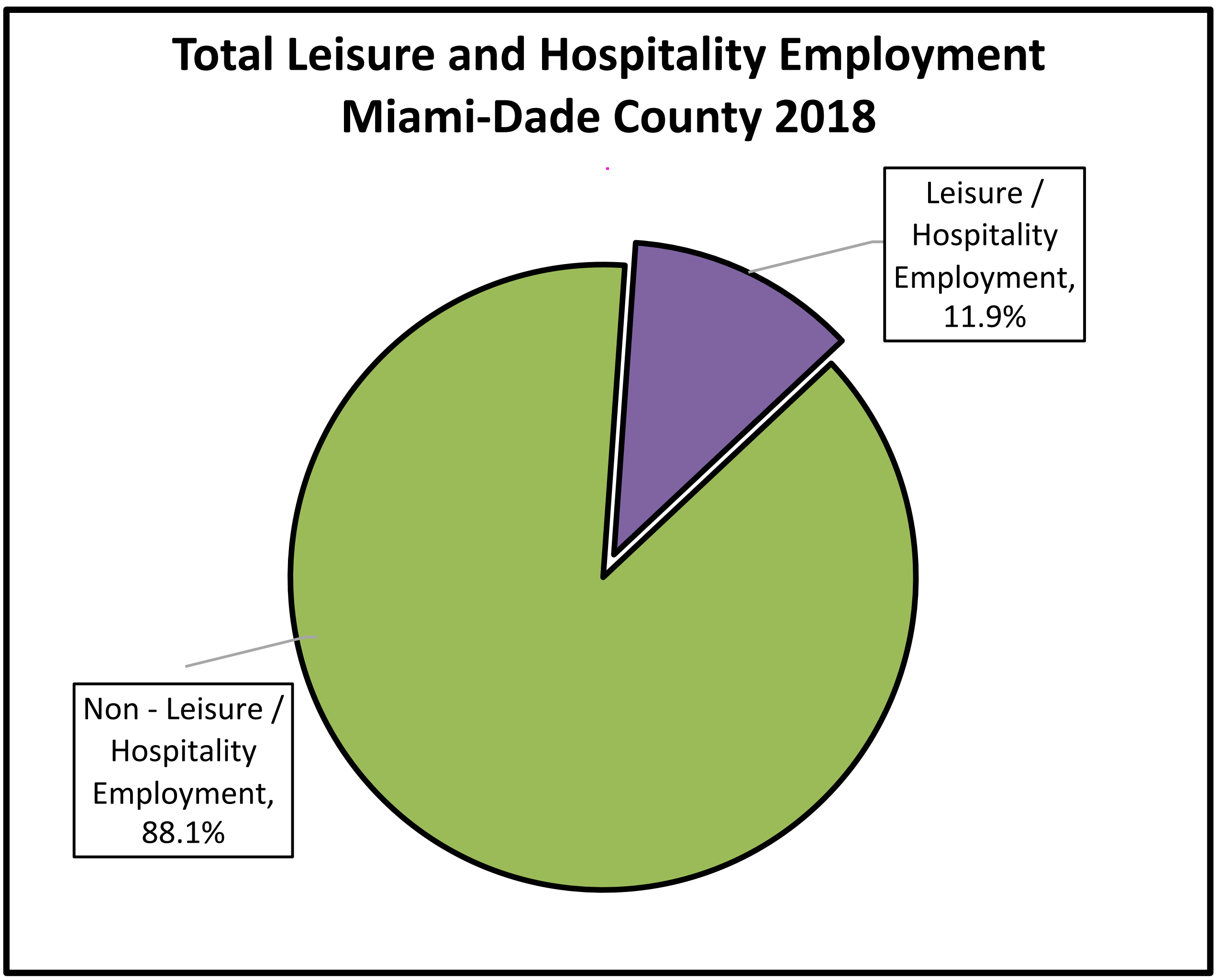
** Tourists represent 25% of Half Penny Sales Taxes collected by Miami-Dade County

LEISURE AND HOSPITALITY EMPLOYMENT

Source:
Florida Department of Economic Opportunity

MIAMI-DADE COUNTY JOBS

	2017*	2018	% CHANGE
Total Non-Agricultural Employment	1,179,442	1,196,467	+1.4%
Total Leisure and Hospitality Employment	140,700	142,100	+0.9%



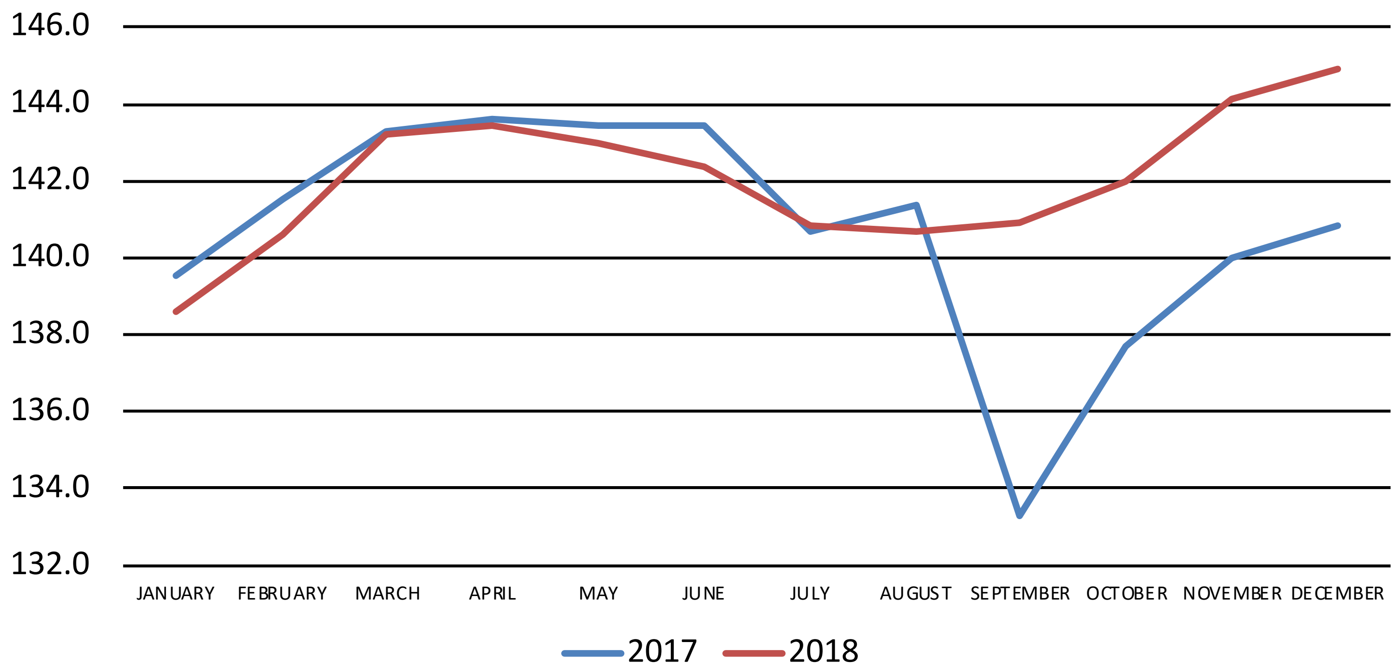
*Reflects annual revision by Florida Department of Economic Opportunity

MIAMI-DADE COUNTY
LEISURE AND HOSPITALITY EMPLOYMENT TRENDS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	% CHANGE 18 vs 17
JANUARY	103.2	103.6	109.9	116.6	123.0	126.9	132.1	138.9	139.5	138.6	-0.6%
FEBRUARY	103.6	105.3	110.0	116.9	124.9	128.5	133.5	141.4	141.5	140.6	-0.6%
MARCH	104.3	106.9	111.3	119.6	127.0	131.0	135.5	143.5	143.3	143.2	-0.1%
APRIL	105.0	107.6	111.6	120.0	127.0	130.4	135.3	143.0	143.6	143.4	-0.1%
MAY	103.6	106.5	112.2	120.3	126.5	129.8	134.3	141.7	143.4	143.0	-0.3%
JUNE	103.3	106.3	112.6	119.7	125.5	129.4	133.5	139.6	143.4	142.4	-0.7%
JULY	101.1	104.5	110.1	118.7	123.5	127.3	132.6	138.5	140.7	140.8	0.1%
AUGUST	101.8	105.7	109.3	118.7	124.1	127.6	133.5	138.3	141.4	140.7	-0.5%
SEPTEMBER	102.1	105.2	109.3	119.1	124.0	128.7	132.9	139.7	133.3	140.9	5.7%
OCTOBER	104.0	106.8	111.5	120.0	125.3	130.1	133.5	141.2	137.7	142.0	3.1%
NOVEMBER	101.9	108.0	113.0	120.4	127.3	132.5	135.0	144.1	140.0	144.1	2.9%
DECEMBER	104.3	108.3	113.2	121.7	128.7	133.6	135.2	144.5	140.8	144.9	2.9%
YTD Total	**105.2**	**103.2**	**106.2**	**111.2**	**119.3**	**125.6**	**129.7**	**133.9**	**140.7**	**142.1**	**0.9%**

Source: Florida Agency for Workforce Innovation

MIAMI-DADE LEISURE AND HOSPITALITY EMPLOYMENT



Note: Reported figures are in thousands

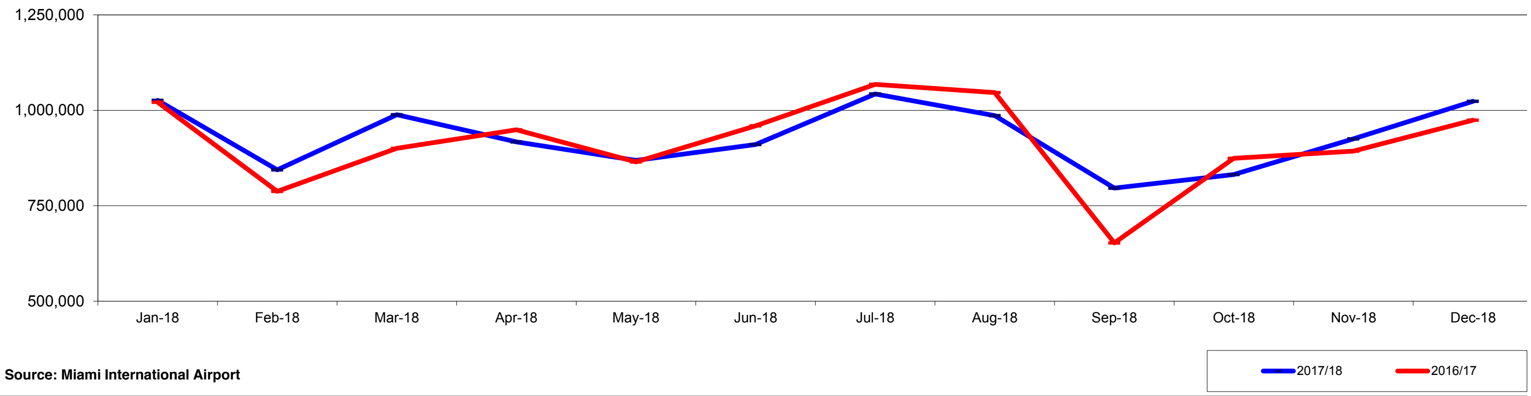
2018 DASHBOARD OF KEY VISITOR INDUSTRY INDICATORS

Prepared by: GMCVB's Research Division

MIAMI GREATER MIAMI CONVENTION & VISITORS BUREAU

MONTHLY DASHBOARD OF KEY VISITOR INDUSTRY INDICATORS

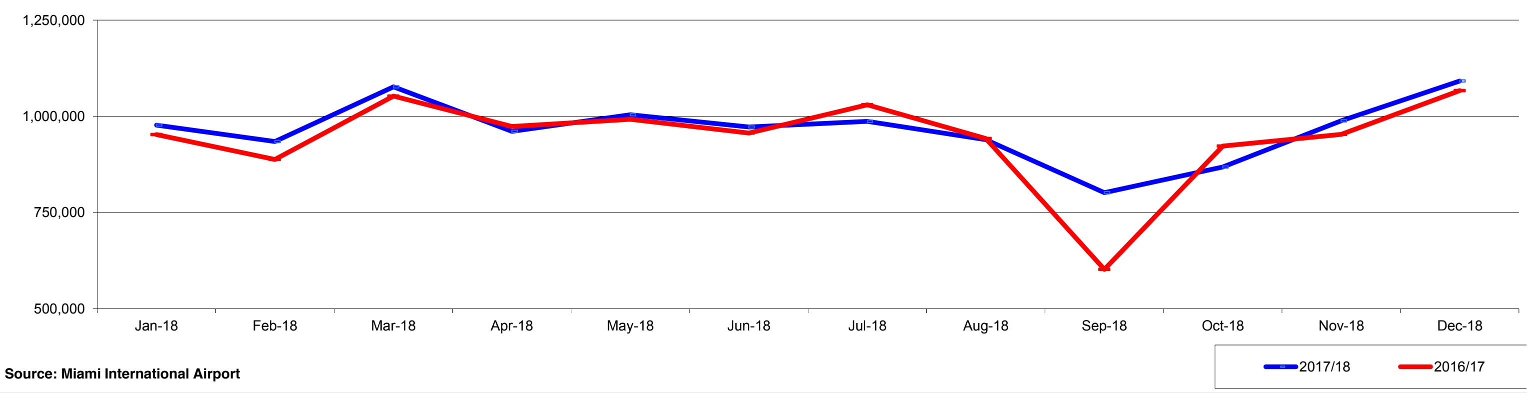
MIAMI AIRPORT INTERNATIONAL ARRIVALS



Source: Miami International Airport

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1,026,095	843,837	988,314	917,276	868,624	910,425	1,042,825	986,233	796,259	831,668	925,114	1,023,461	11,160,131	2,780,243	11,160,131
2016/17	1,021,167	787,786	900,468	949,015	864,761	959,519	1,067,969	1,046,323	652,721	874,318	893,205	974,177	10,991,429	2,741,700	10,991,429
% change	0.5%	7.1%	9.8%	-3.3%	0.4%	-5.1%	-2.4%	-5.7%	22.0%	-4.9%	3.6%	5.1%	1.5%	1.4%	1.5%

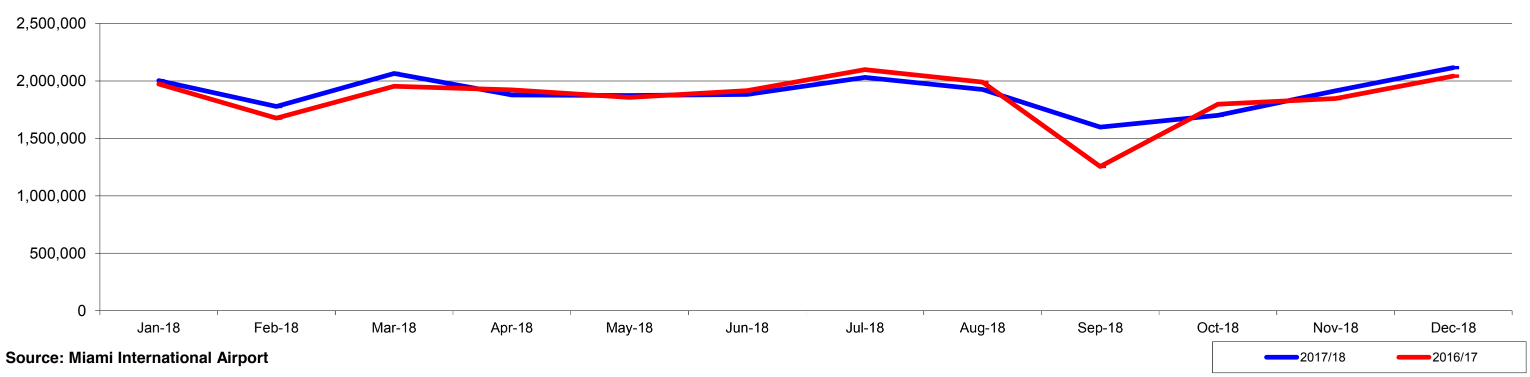
MIAMI AIRPORT DOMESTIC ARRIVALS



Source: Miami International Airport

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	977,037	934,549	1,076,832	961,122	1,004,332	972,478	986,832	939,244	801,637	868,380	988,496	1,091,766	11,602,705	2,948,642	11,602,705
2016/17	952,462	887,937	1,052,576	973,521	992,408	956,479	1,030,077	942,467	602,356	922,537	952,978	1,066,897	11,332,695	2,942,412	11,332,695
% change	2.6%	5.2%	2.3%	-1.3%	1.2%	1.7%	-4.2%	-0.3%	33.1%	-5.9%	3.7%	2.3%	2.4%	0.2%	2.4%

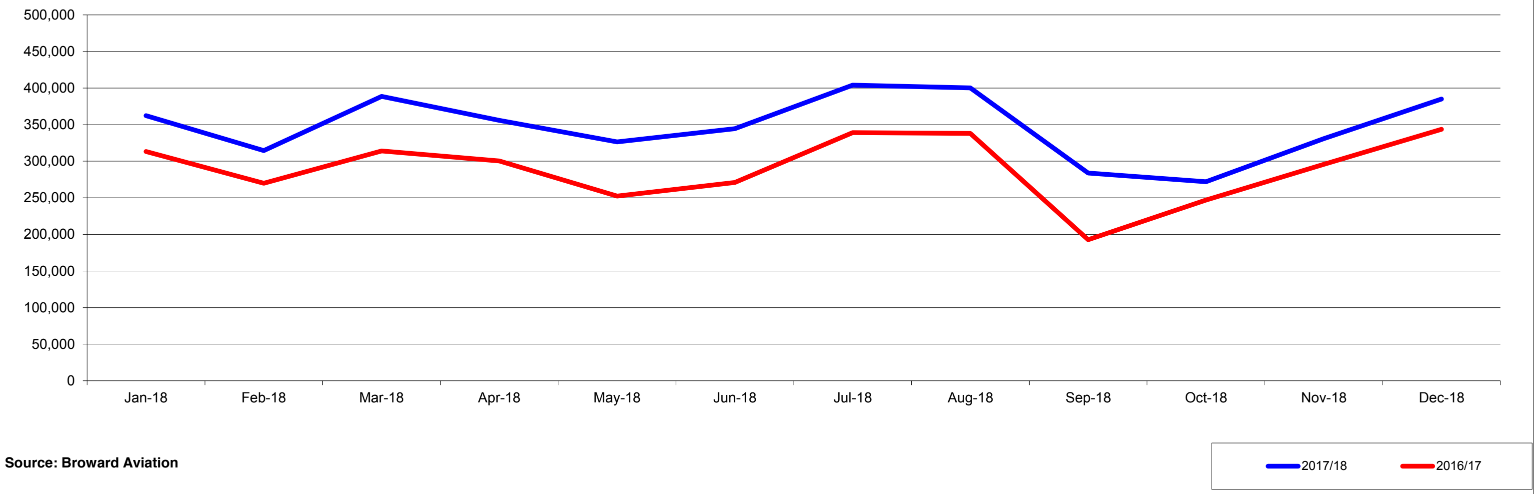
MIAMI AIRPORT TOTAL ARRIVALS



Source: Miami International Airport

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	2,003,132	1,778,386	2,065,146	1,878,398	1,872,956	1,882,903	2,029,657	1,925,477	1,597,896	1,700,048	1,913,610	2,115,227	22,762,836	5,728,885	22,762,836
2016/17	1,973,629	1,675,723	1,953,044	1,922,536	1,857,169	1,915,998	2,098,046	1,988,790	1,255,077	1,796,855	1,846,183	2,041,074	22,324,124	5,684,112	22,324,124
% change	1.5%	6.1%	5.7%	-2.3%	0.9%	-1.7%	-3.3%	-3.2%	27.3%	-5.4%	3.7%	3.6%	2.0%	0.8%	2.0%

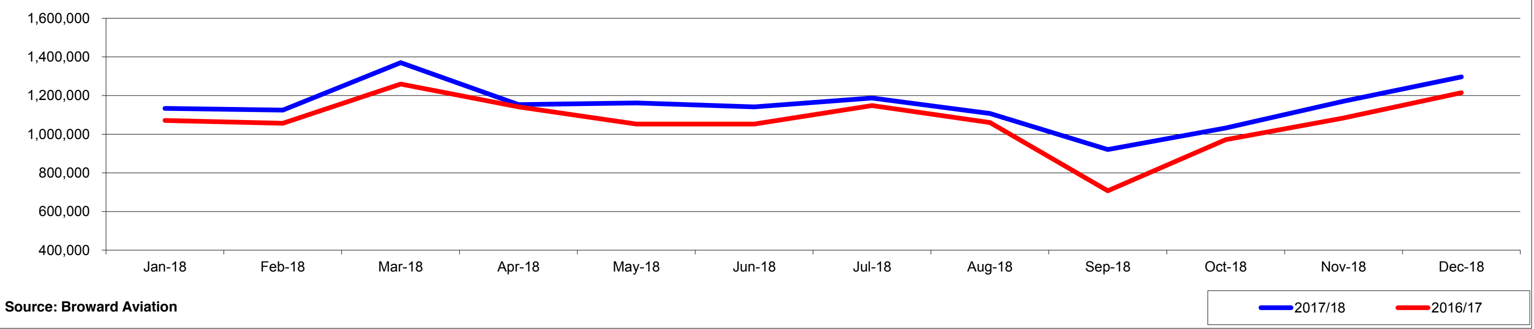
FORT LAUDERDALE AIRPORT INTERNATIONAL ARRIVALS



Source: Broward Aviation

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	362,190	314,466	388,575	355,727	326,547	344,381	403,993	400,324	283,873	272,011	330,779	385,090	4,167,956	987,880	4,167,956
2016/17	313,275	269,898	314,094	300,444	252,345	271,072	338,995	338,093	192,782	246,897	295,747	343,627	3,477,269	886,271	3,477,269
% change	15.6%	16.5%	23.7%	18.4%	29.4%	27.0%	19.2%	18.4%	47.3%	10.2%	11.8%	12.1%	19.9%	11.5%	19.9%

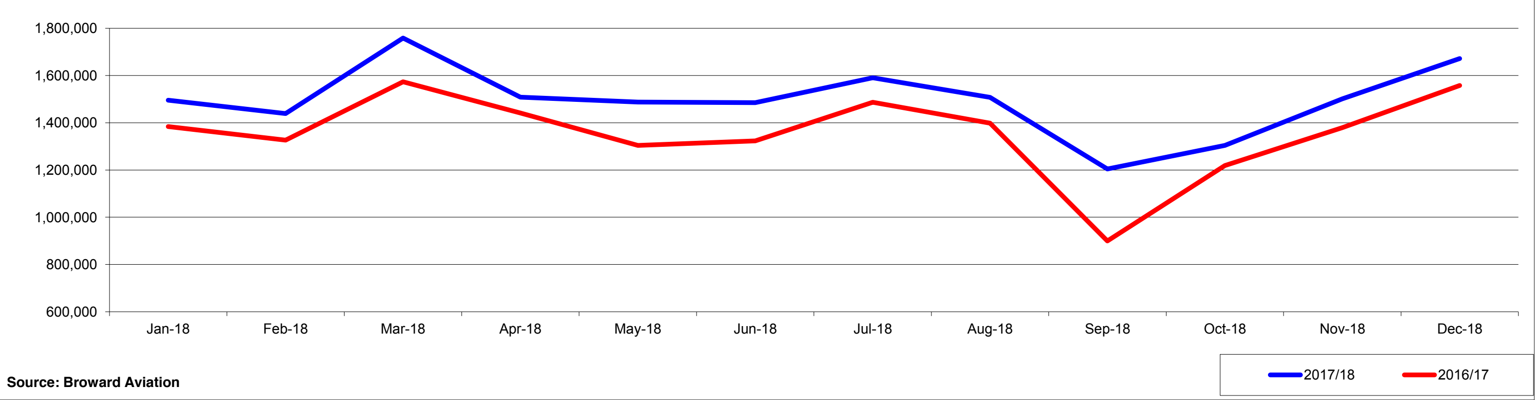
FORT LAUDERDALE AIRPORT DOMESTIC ARRIVALS



Source: Broward Aviation

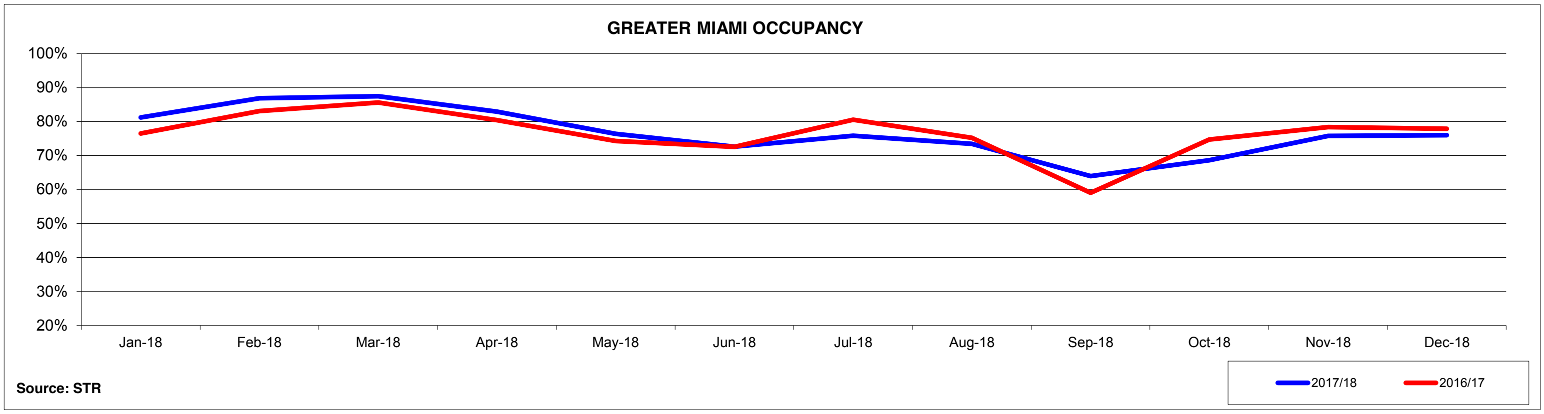
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1,133,676	1,124,382	1,370,142	1,152,577	1,161,354	1,141,127	1,186,770	1,107,157	920,524	1,032,301	1,170,249	1,296,558	13,796,817	3,499,108	13,796,817
2016/17	1,071,079	1,056,727	1,259,404	1,140,837	1,051,986	1,052,619	1,148,029	1,059,905	706,967	971,678	1,083,752	1,214,115	12,817,098	3,269,545	12,817,098
% change	5.8%	6.4%	8.8%	1.0%	10.4%	8.4%	3.4%	4.5%	30.2%	6.2%	8.0%	6.8%	7.6%	7.0%	7.6%

FORT LAUDERDALE AIRPORT TOTAL ARRIVALS

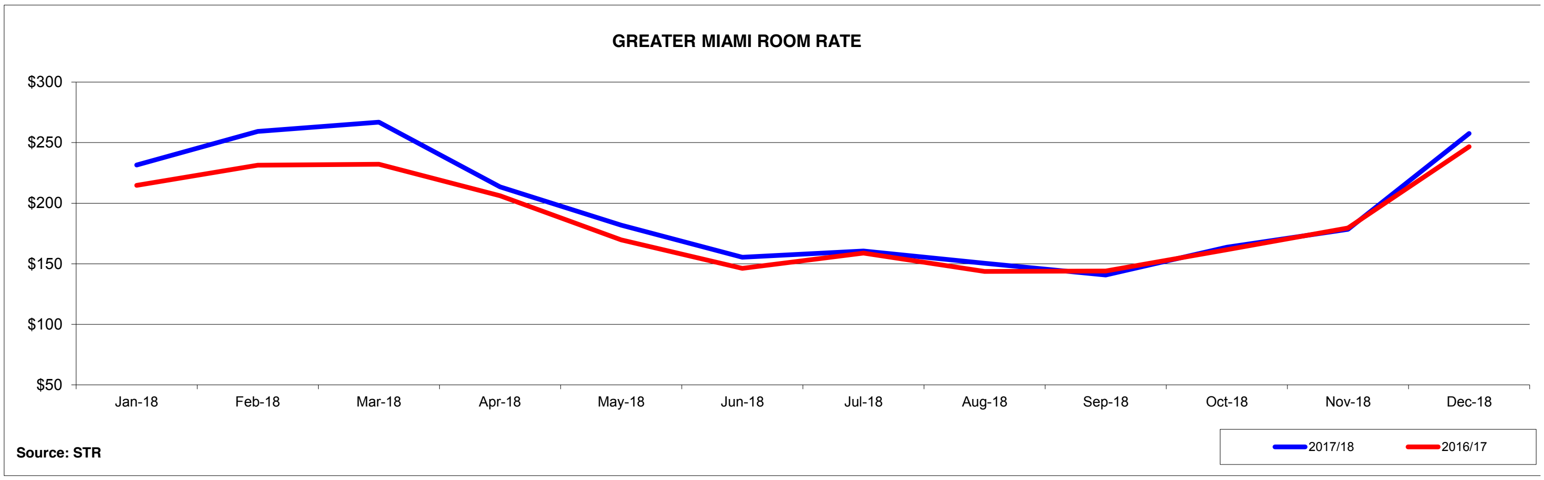


Source: Broward Aviation

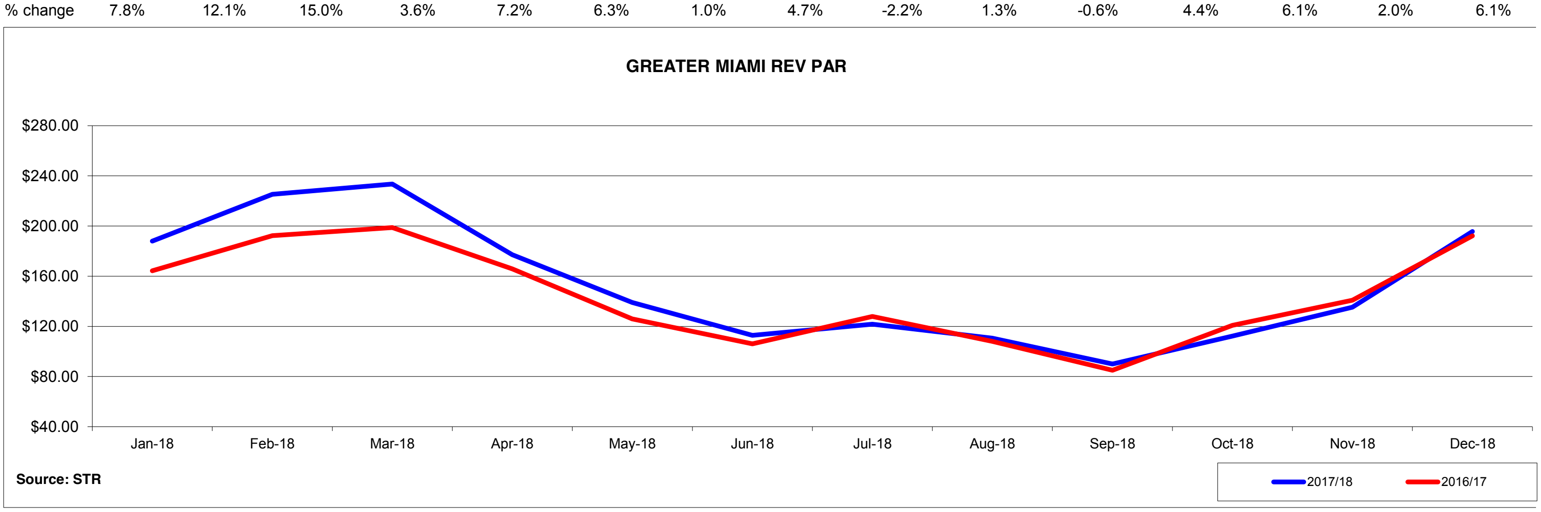
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1,495,866	1,438,848	1,758,717	1,508,304	1,487,901	1,485,508	1,590,763	1,507,481	1,204,397	1,304,312	1,501,028	1,671,648	17,954,773	4,476,988	17,954,773
2016/17	1,384,354	1,326,625	1,573,498	1,441,281	1,304,331	1,323,691	1,487,024	1,397,998	899,749	1,218,575	1,379,499	1,557,742	16,294,367	4,155,816	16,294,367
% change	8.1%	8.5%	11.8%	4.7%	14.1%	12.2%	7.0%	7.8%	33.9%	7.0%	8.8%	7.3%	10.2%	7.7%	10.2%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	81.2%	86.9%	87.5%	83.0%	76.4%	72.6%	75.8%	73.5%	64.0%	68.6%	75.8%	76.0%	76.7%	73.5%	76.7%
2016/17	76.5%	83.1%	85.6%	80.4%	74.3%	72.6%	80.6%	75.2%	59.0%	74.7%	78.4%	77.9%	76.5%	77.0%	76.5%
% change	6.1%	4.5%	2.2%	3.1%	2.9%	0.1%	-5.9%	-2.3%	8.3%	-8.2%	-3.4%	-2.4%	0.3%	-8.1%	0.3%

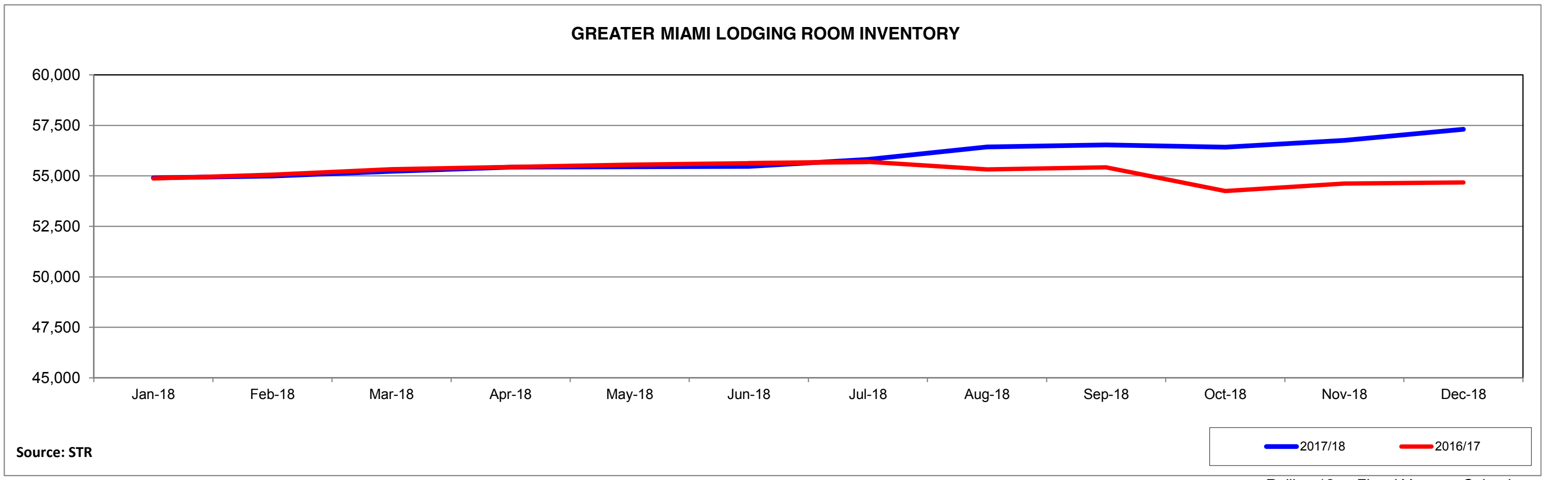


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$231.49	$259.32	$266.90	$213.52	$181.91	$155.43	$160.48	$150.48	$140.71	$163.66	$178.49	$257.48	$199.35	$199.88	$199.35
2016/17	$214.79	$231.32	$232.18	$206.17	$169.66	$146.26	$158.83	$143.66	$143.95	$161.63	$179.55	$246.67	$187.88	$195.95	$187.88
% change	7.8%	12.1%	15.0%	3.6%	7.2%	6.3%	1.0%	4.7%	-2.2%	1.3%	-0.6%	4.4%	6.1%	2.0%	6.1%

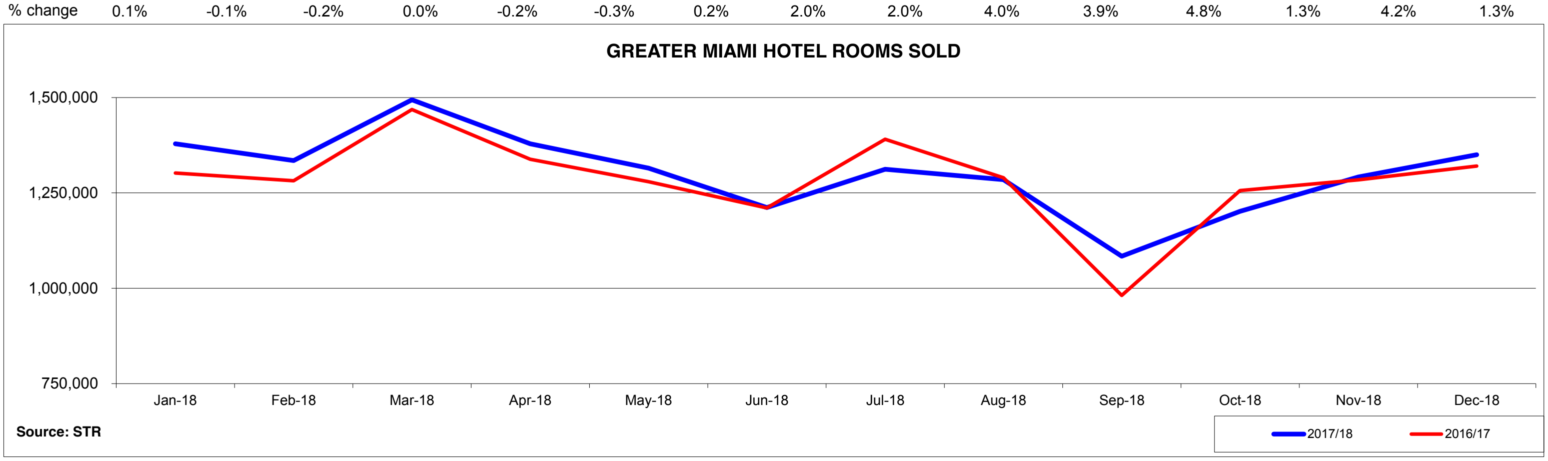


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$187.97	$225.29	$233.49	$177.16	$138.99	$112.91	$121.68	$110.53	$90.01	$112.30	$135.24	$195.70	$195.70	$147.75	$195.70
2016/17	$164.40	$192.28	$198.79	$165.85	$126.01	$106.11	$127.94	$108.06	$85.00	$120.78	$140.81	$192.17	$192.70	$151.25	$192.70
% change	14.3%	17.2%	17.5%	6.8%	10.3%	6.4%	-4.9%	2.3%	5.9%	-7.0%	-4.0%	1.8%	1.6%	-2.3%	1.6%

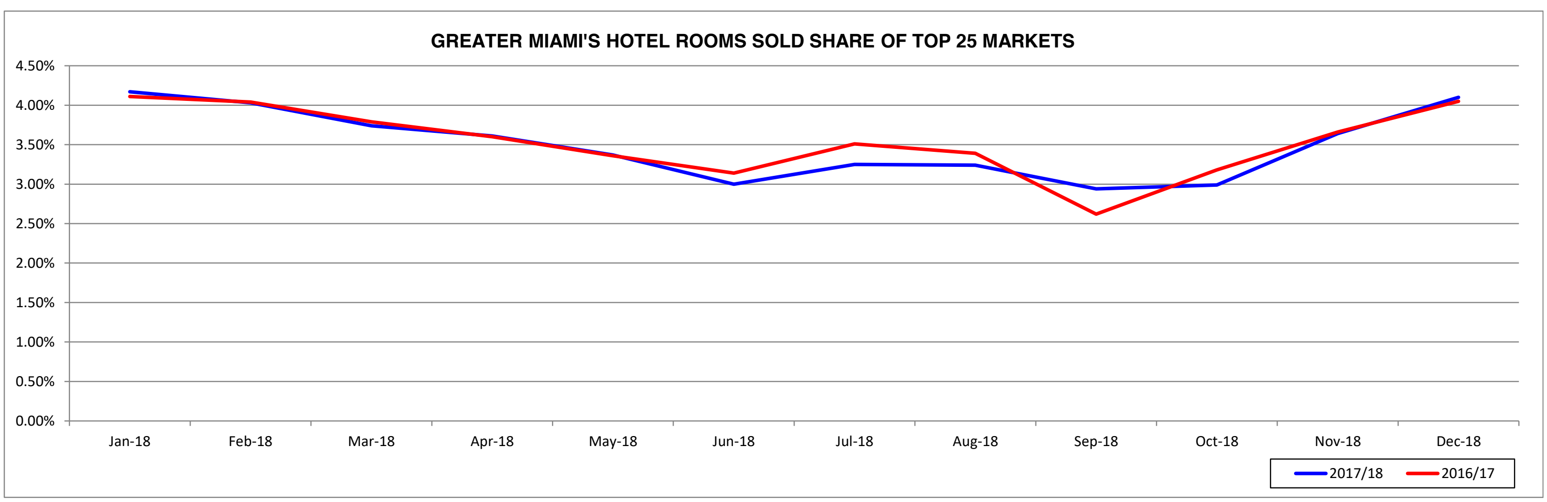

BRICKELL
CITY CENTRE



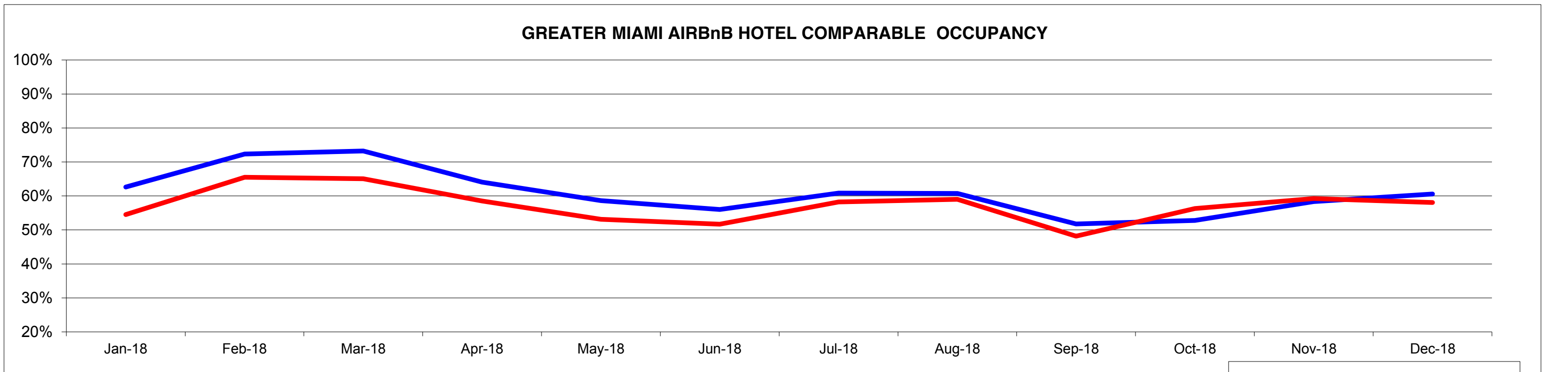
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	54,902	54,995	55,222	55,430	55,453	55,470	55,818	56,429	56,530	56,421	56,755	57,307	55,888	56,828	55,888
2016/17	54,873	55,060	55,331	55,445	55,557	55,625	55,696	55,318	55,423	54,250	54,615	54,679	55,151	54,515	55,151
% change	0.1%	-0.1%	-0.2%	0.0%	-0.2%	-0.3%	0.2%	2.0%	2.0%	4.0%	3.9%	4.8%	1.3%	4.2%	1.3%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1,378,809	1,334,691	1,494,114	1,378,631	1,315,084	1,211,855	1,311,819	1,284,674	1,084,062	1,201,552	1,291,680	1,350,209	15,637,180	2,493,232	15,637,180
2016/17	1,302,143	1,281,707	1,468,625	1,338,056	1,279,211	1,210,731	1,390,824	1,289,935	981,321	1,256,079	1,284,273	1,320,548	15,403,453	2,540,352	15,403,453
% change	5.9%	4.1%	1.7%	3.0%	2.8%	0.1%	-5.7%	-0.4%	10.5%	-4.3%	0.6%	2.2%	1.5%	-1.9%	1.5%

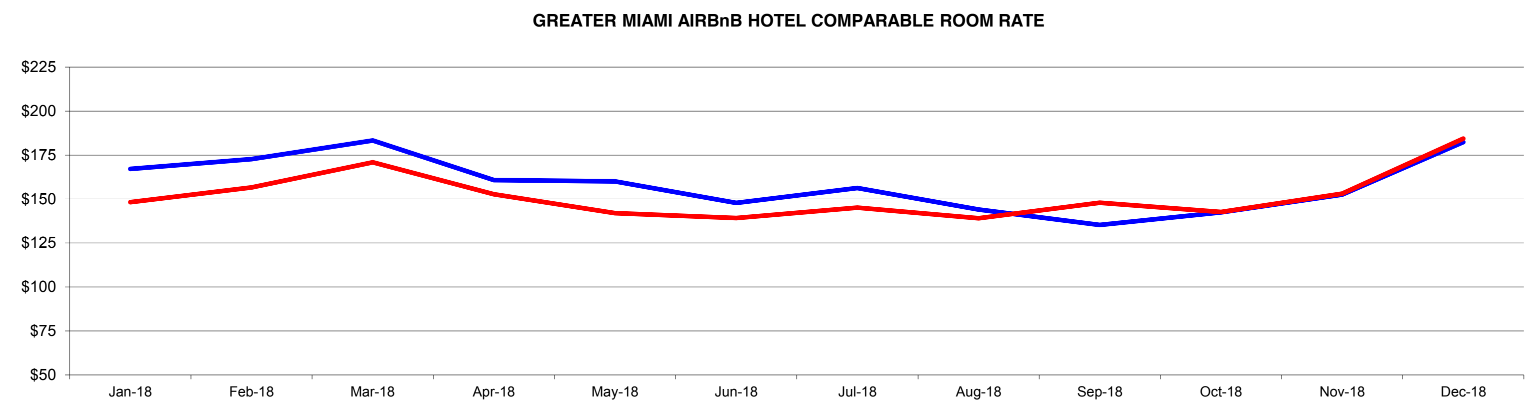


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	4.17%	4.03%	3.74%	3.61%	3.37%	3.00%	3.25%	3.24%	2.94%	2.99%	3.64%	4.10%	3.51%	3.58%	3.51%
2016/17	4.11%	4.04%	3.79%	3.60%	3.36%	3.14%	3.51%	3.39%	2.62%	3.18%	3.66%	4.05%	3.54%	3.63%	3.54%
% change	1.5%	-0.2%	-1.3%	0.3%	0.3%	-4.5%	-7.4%	-4.4%	12.2%	-6.0%	-0.5%	1.2%	-0.9%	-1.5%	-0.9%



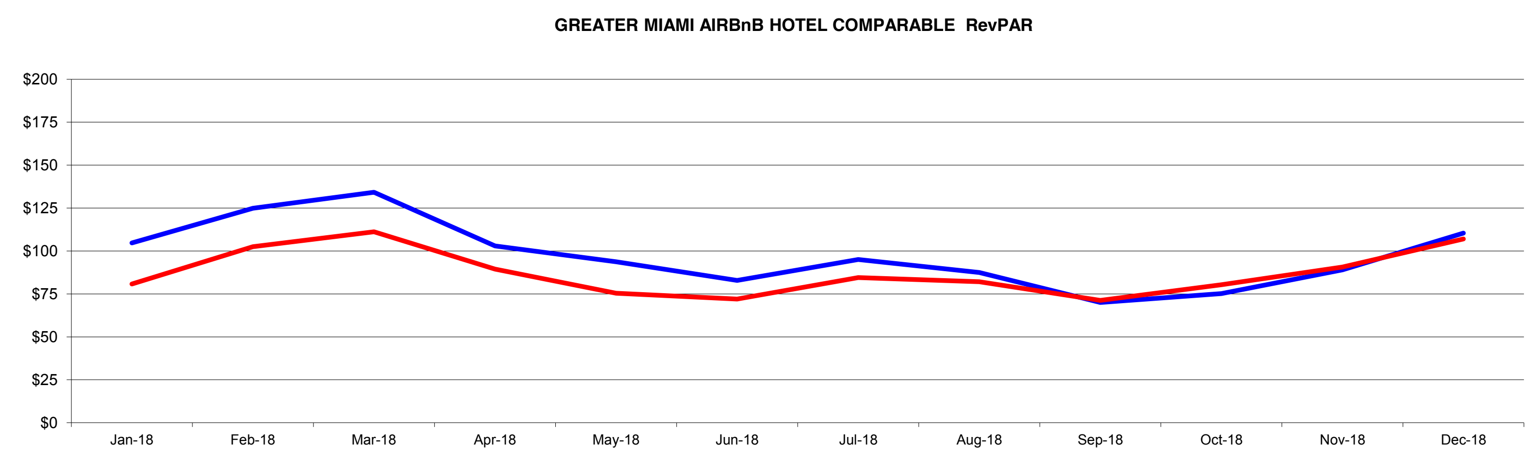
Source: AIRDNA

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	62.6%	72.3%	73.2%	64.1%	58.6%	56.0%	60.9%	60.7%	51.8%	52.8%	58.3%	60.6%	61.0%	57.2%	61.0%
2016/17	54.5%	65.5%	65.1%	58.5%	53.1%	51.7%	58.2%	59.0%	48.2%	56.3%	59.3%	58.1%	57.3%	57.9%	57.3%
% change	14.9%	10.4%	12.6%	9.4%	10.4%	8.4%	4.5%	2.9%	7.5%	-6.2%	-1.5%	4.3%	6.5%	-1.1%	6.5%



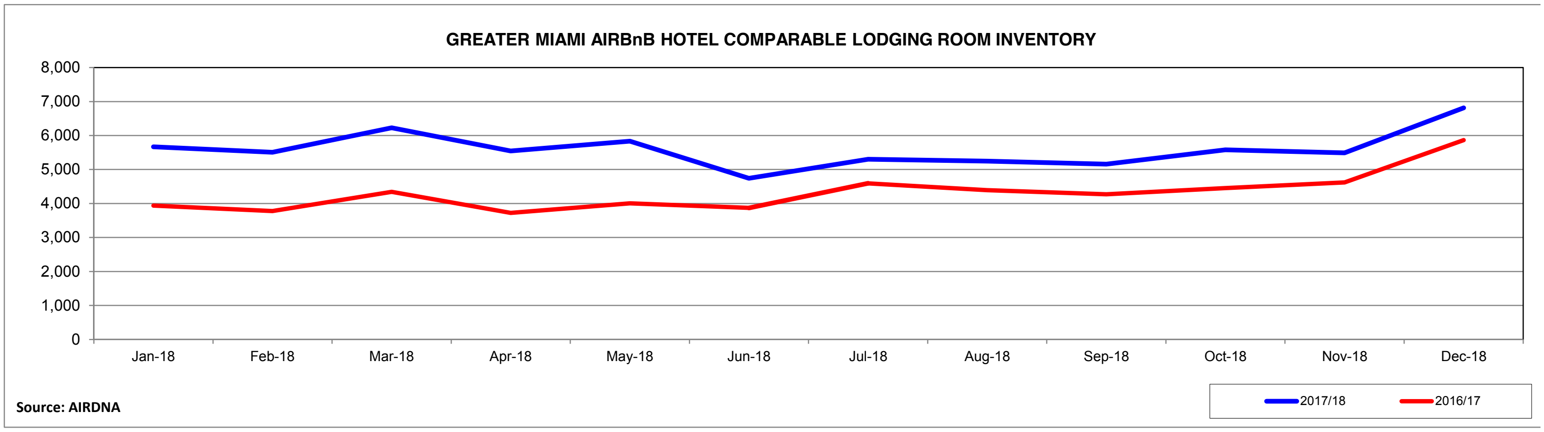
Source: AIRDNA

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$167.09	$172.70	$183.28	$160.75	$159.99	$147.82	$156.26	$144.00	$135.27	$142.39	$152.47	$182.34	$158.70	$159.07	$158.70
2016/17	$148.22	$156.56	$170.90	$152.75	$142.03	$139.17	$145.11	$139.07	$147.89	$142.63	$153.04	$184.34	$151.81	$160.00	$151.81
% change	12.7%	10.3%	7.2%	5.2%	12.6%	6.2%	7.7%	3.5%	-8.5%	-0.2%	-0.4%	-1.1%	4.5%	-0.6%	4.5%

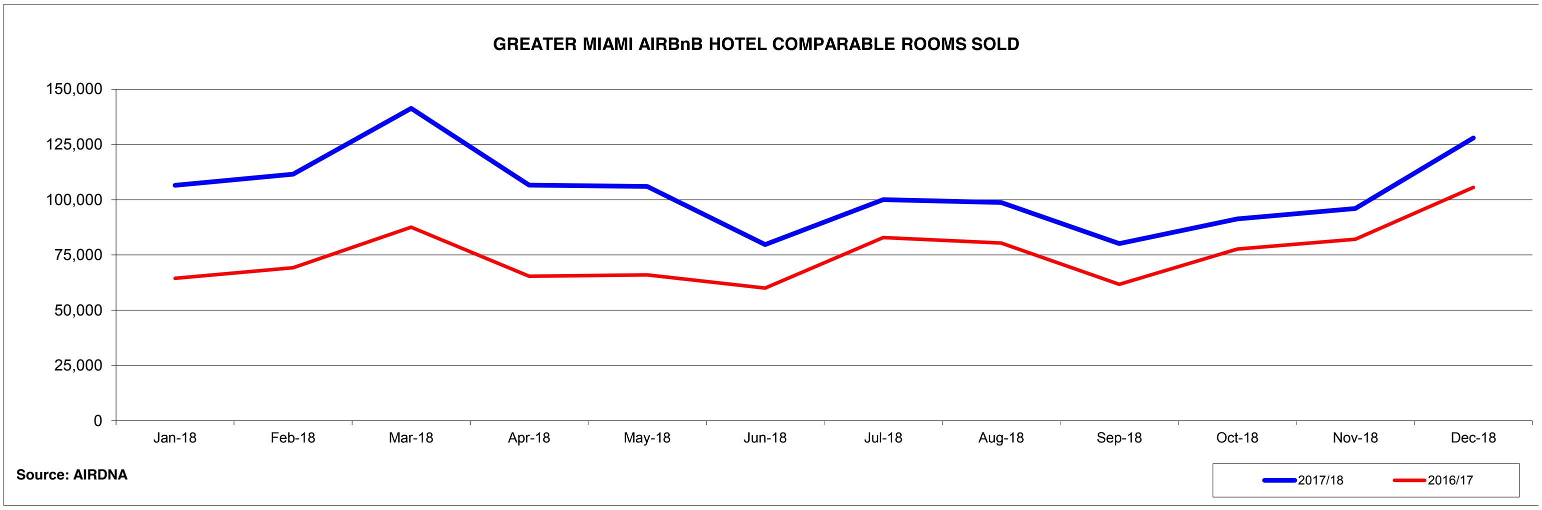


Source: AIRDNA

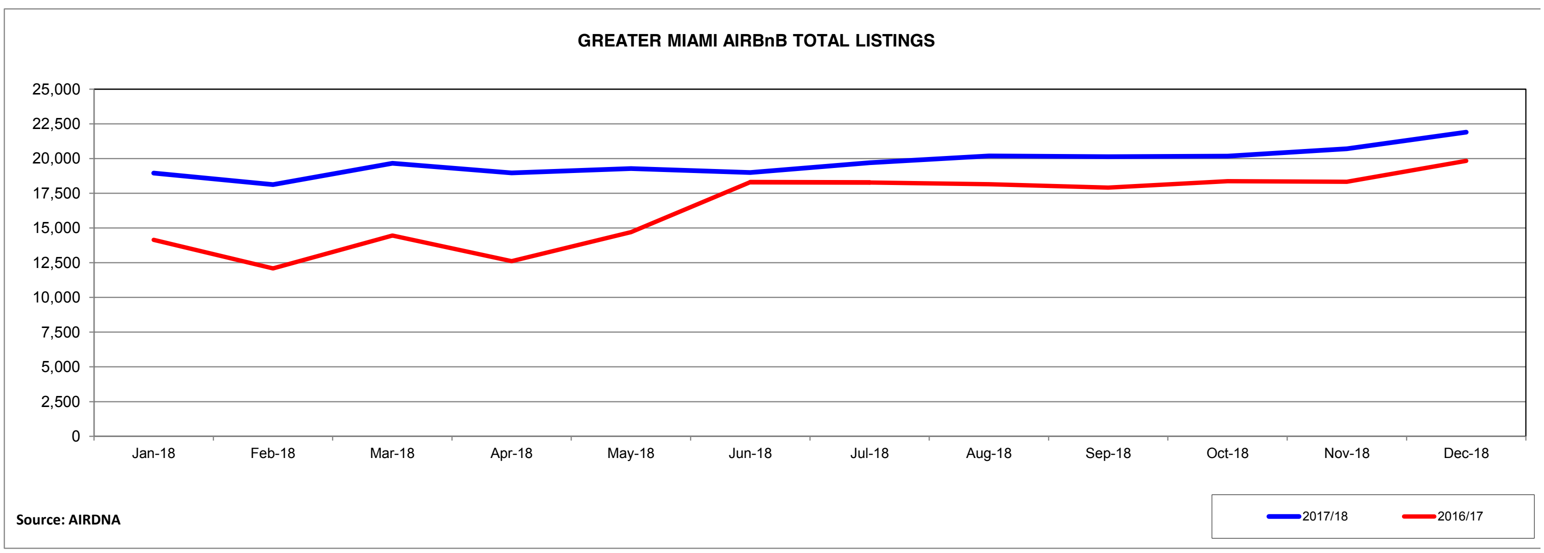
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$104.66	$124.93	$134.21	$102.99	$93.77	$82.83	$95.09	$87.46	$70.02	$75.21	$88.96	$110.46	$97.55	$91.54	$97.55
2016/17	$80.80	$102.55	$111.19	$89.42	$75.43	$71.96	$84.48	$82.07	$71.24	$80.29	$90.68	$107.06	$87.26	$92.68	$87.26
% change	29.5%	21.8%	20.7%	15.2%	24.3%	15.1%	12.6%	6.6%	-1.7%	-6.3%	-1.9%	3.2%	11.8%	-1.2%	11.8%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	5,669	5,507	6,227	5,548	5,835	4,742	5,304	5,248	5,160	5,576	5,489	6,813	5,593	5,959	5,593
2016/17	3,940	3,776	4,344	3,724	4,008	3,870	4,594	4,396	4,271	4,452	4,619	5,865	4,322	4,978	4,322
% change	43.9%	45.8%	43.3%	49.0%	45.6%	22.5%	15.4%	19.4%	20.8%	25.3%	18.8%	16.2%	29.4%	19.7%	29.4%

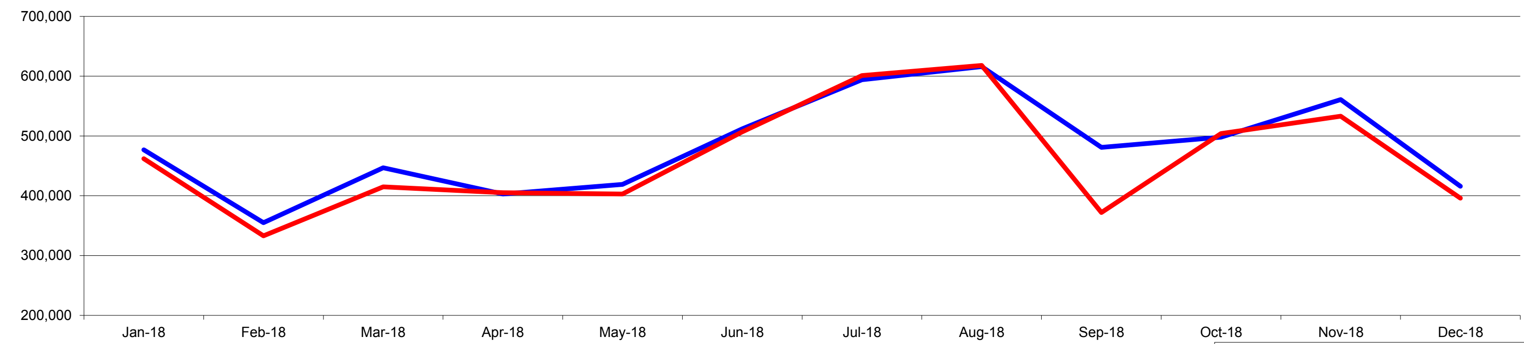


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	106,515	111,542	141,346	106,641	106,023	79,716	100,052	98,806	80,131	91,300	96,078	127,951	1,246,101	315,329	1,246,101
2016/17	64,435	69,248	87,607	65,406	65,979	60,032	82,921	80,416	61,724	77,689	82,100	105,596	903,153	265,385	903,153
% change	65.3%	61.1%	61.3%	63.0%	60.7%	32.8%	20.7%	22.9%	29.8%	17.5%	17.0%	21.2%	38.0%	18.8%	38.0%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	18,951	18,128	19,662	18,967	19,285	19,001	19,700	20,196	20,141	20,180	20,707	21,903	236,821	62,790	236,821
2016/17	14,142	12,092	14,462	12,615	14,704	18,304	18,282	18,149	17,910	18,371	18,338	19,837	197,206	56,546	197,206
% change	34.0%	49.9%	36.0%	50.4%	31.2%	3.8%	7.8%	11.3%	12.5%	9.8%	12.9%	10.4%	20.1%	11.0%	20.1%

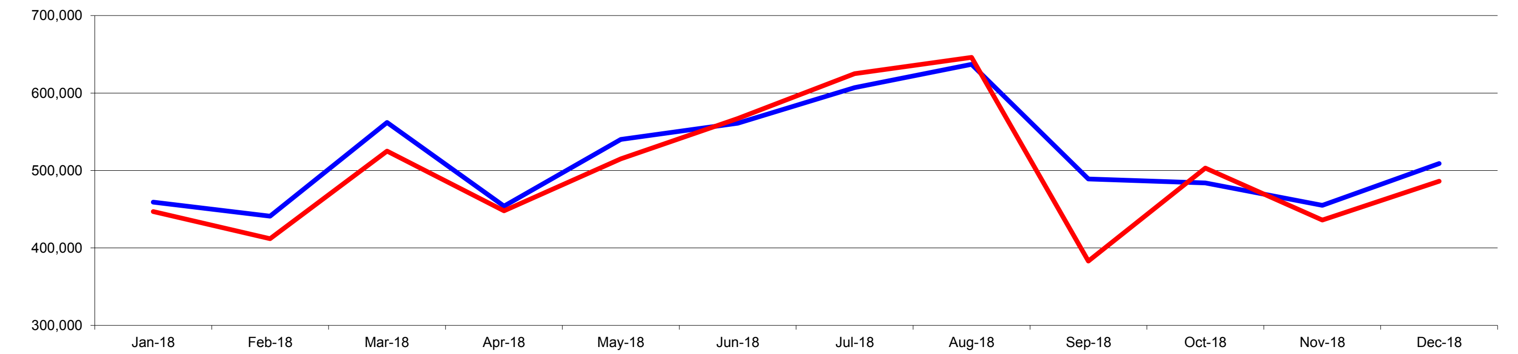
GREATER MIAMI INTERNATIONAL VISITORS



Source: Ipsos

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	477,000	355,000	447,000	403,000	419,000	512,000	594,000	616,000	481,000	498,000	561,000	416,000	5,779,000	1,475,000	5,779,000
2016/17	462,000	333,000	415,000	405,000	403,000	507,000	601,000	618,000	372,000	504,000	533,000	396,000	5,549,000	1,433,000	5,549,000
% change	3.2%	6.6%	7.7%	-0.5%	4.0%	1.0%	-1.2%	-0.3%	29.3%	-1.2%	5.3%	5.1%	4.1%	2.9%	4.1%

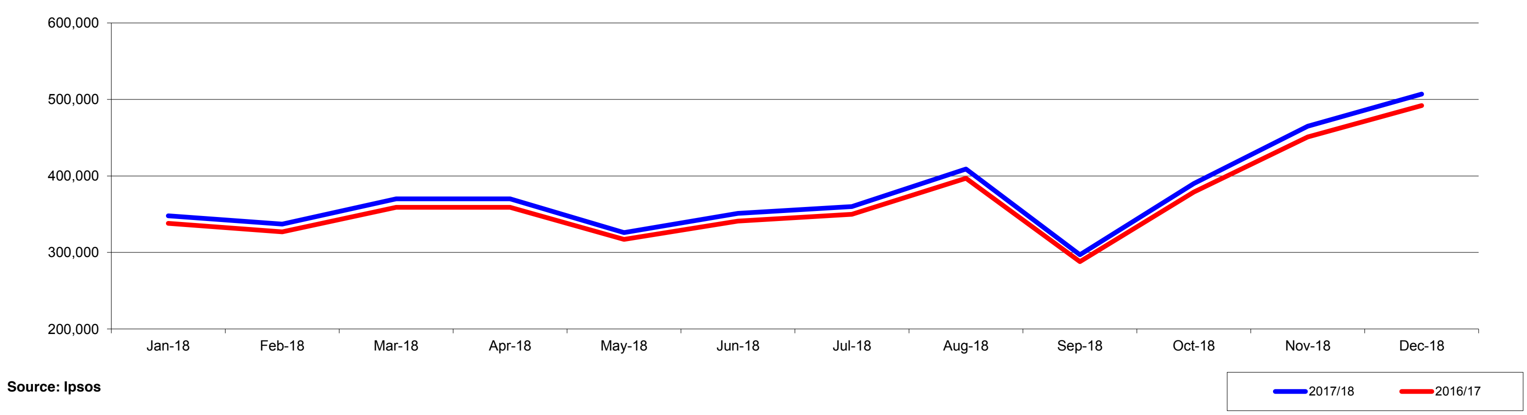
GREATER MIAMI DOMESTIC VISITORS



Source: Ipsos

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	459,000	441,000	562,000	454,000	540,000	561,000	607,000	637,000	489,000	484,000	455,000	509,000	6,198,000	1,448,000	6,198,000
2016/17	447,000	412,000	525,000	448,000	515,000	567,000	625,000	646,000	383,000	503,000	436,000	486,000	5,993,000	1,425,000	5,993,000
% change	2.7%	7.0%	7.0%	1.3%	4.9%	-1.1%	-2.9%	-1.4%	27.7%	-3.8%	4.4%	4.7%	3.4%	1.6%	3.4%

GREATER MIAMI FLORIDA RESIDENT VISITORS



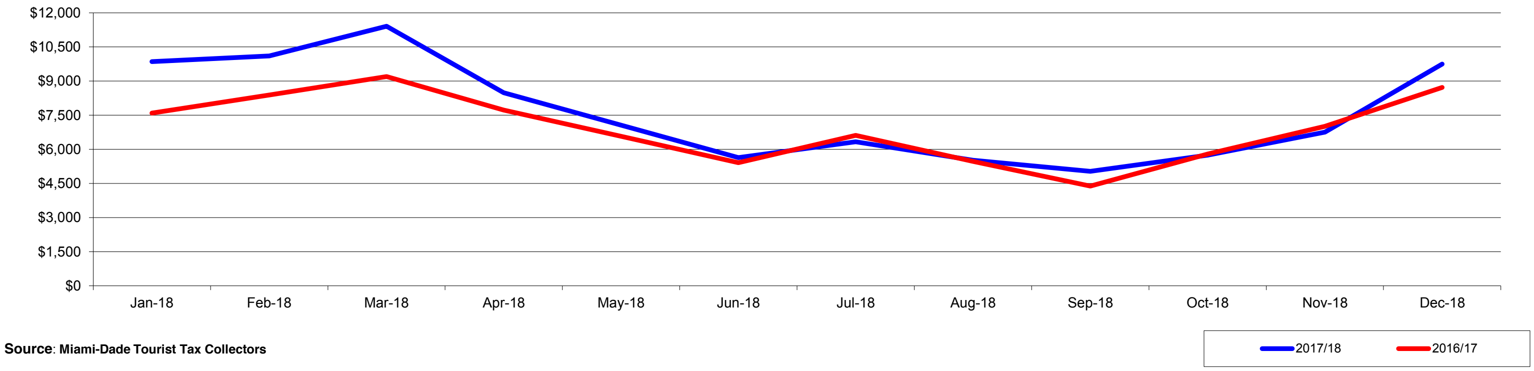
Source: Ipsos

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	348,000	337,000	370,000	370,000	326,000	351,000	360,000	409,000	297,000	390,000	465,000	507,000	4,530,000	1,362,000	4,530,000
2016/17	338,000	327,000	359,000	359,000	317,000	341,000	350,000	397,000	288,000	379,000	451,000	492,000	4,398,000	1,322,000	4,398,000
% change	3.0%	3.1%	3.1%	3.1%	2.8%	2.9%	2.9%	3.0%	3.1%	2.9%	3.1%	3.0%	3.0%	3.0%	3.0%

MIAMI-DADE COUNTY CONVENTION DEVELOPMENT TAX (000)

Activity Month

CDT Tax is a 3% tax on hotel room rate collected in all hotels exclusive of Bal Harbour and Surfside. This revenue is for building and maintain public facilities.



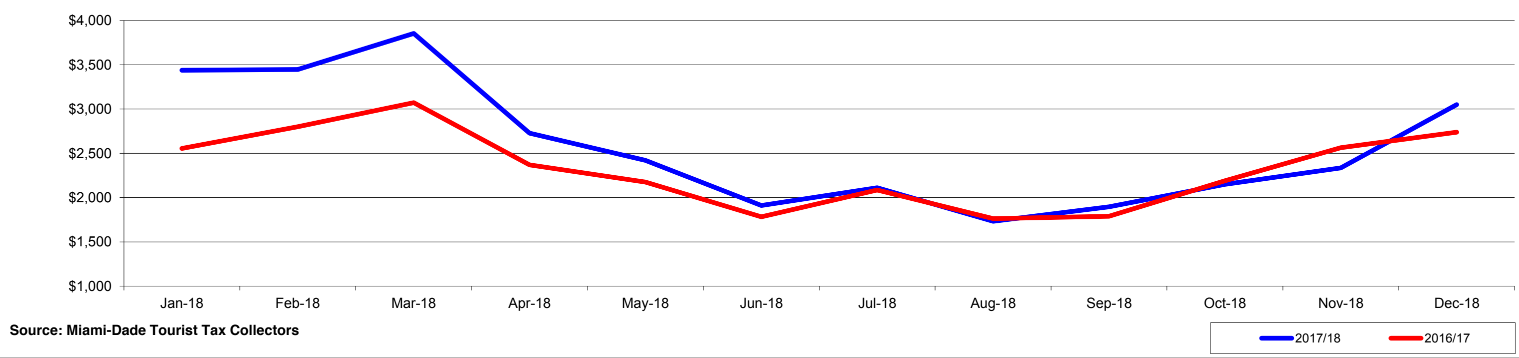
Source: Miami-Dade Tourist Tax Collectors

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$9,855	$10,104	$11,412	$8,485	$7,065	$5,640	$6,335	$5,517	$5,033	$5,743	$6,754	$9,747	$91,690	$22,244	$91,690
2016/17	$7,592	$8,386	$9,199	$7,729	$6,577	$5,413	$6,615	$5,467	$4,384	$5,790	$7,015	$8,718	$82,885	$21,523	$82,885
% change	29.8%	20.5%	24.1%	9.8%	7.4%	4.2%	-4.2%	0.9%	14.8%	-0.8%	-3.7%	11.8%	10.6%	3.3%	10.6%

MIAMI-DADE TOURIST DEVELOPMENT TAX (000)

Activity Month

Miami-Dade Resort tax is a 2% tax on hotel room rate, excluding Bal Harbour, Miami Beach and Surfside properties. This money funds the GMCVB and TDC.



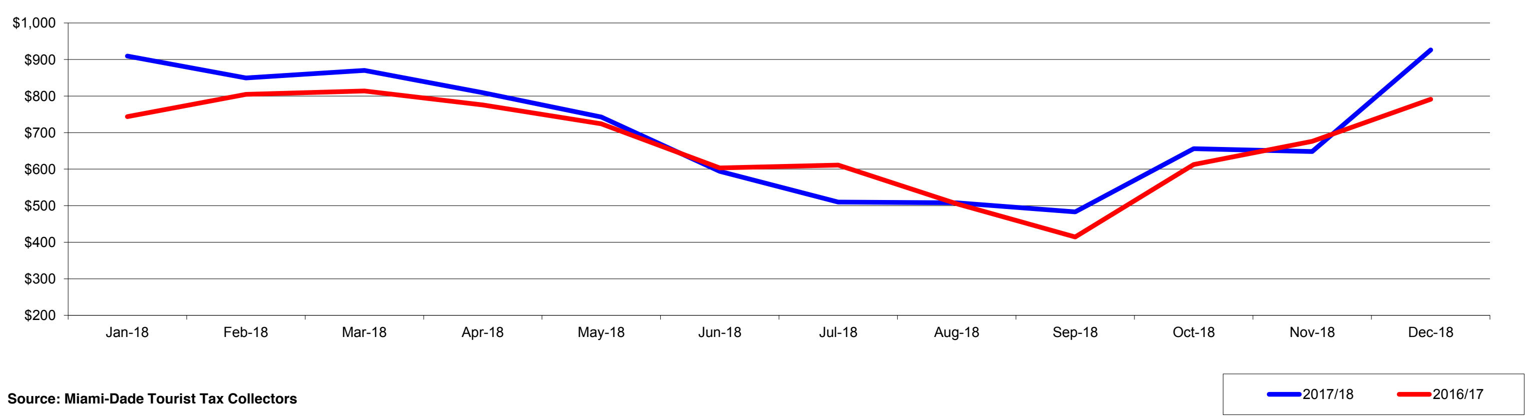
Source: Miami-Dade Tourist Tax Collectors

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$3,437.7	$3,446.0	$3,854.1	$2,728.1	$2,420.1	$1,911.1	$2,112.2	$1,732.5	$1,895.2	$2,148.7	$2,335.1	$3,050.3	$31,071.1	$7,534.1	$31,071.1
2016/17	$2,554.4	$2,800.4	$3,072.2	$2,368.8	$2,176.3	$1,782.0	$2,086.0	$1,762.8	$1,788.8	$2,189.6	$2,563.9	$2,737.5	$27,882.7	$7,491.0	$27,882.7
% change	34.6%	23.1%	25.5%	15.2%	11.2%	7.2%	1.3%	-1.7%	5.9%	-1.9%	-8.9%	11.4%	11.4%	0.6%	11.4%

MIAMI-DADE 2% HOTEL FOOD & BEVERAGE TAX (000)

Activity Month

Miami-Dade 2% F& B Tax is charged on food and beverages purchased in hotels excluding Bal Harbour, Miami Beach and Surfside.



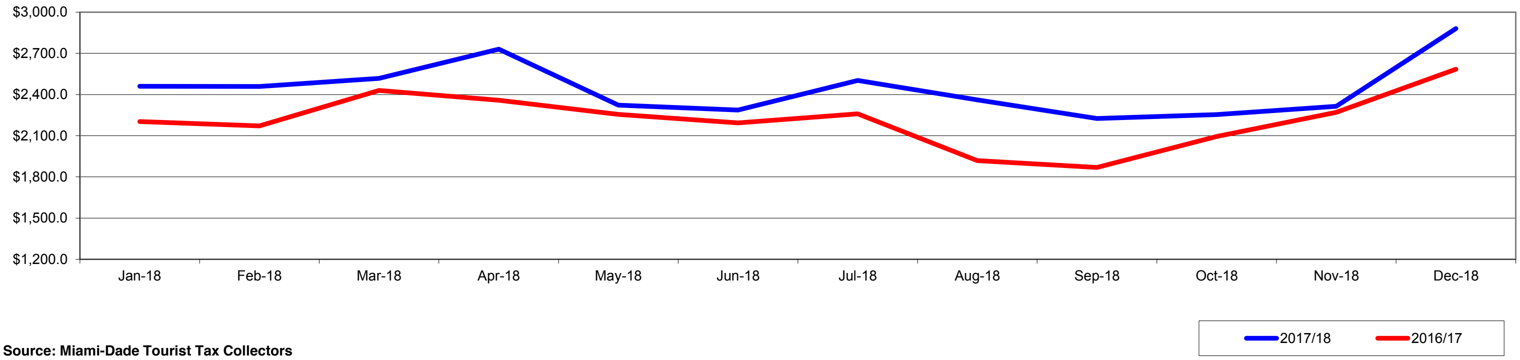
Source: Miami-Dade Tourist Tax Collectors

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$909.2	$849.4	$870.0	$809.2	$742.8	$594.2	$509.7	$507.8	$483.1	$655.7	$648.2	$926.2	$8,505.5	$2,230.1	$8,505.5
2016/17	$743.7	$804.6	$813.9	$775.7	$724.0	$603.5	$610.9	$505.1	$414.4	$612.6	$676.3	$791.1	$8,075.8	$2,080.0	$8,075.8
% change	22.3%	5.6%	6.9%	4.3%	2.6%	-1.5%	-16.6%	0.5%	16.6%	7.0%	-4.2%	17.1%	5.3%	7.2%	5.3%

MIAMI-DADE 1% RESTAURANT FOOD AND BEVERAGE TAX (000)

Activity Month

Miami-Dade 1% F&B Tax is charged on food and beverages purchased in restaurants not in hotels excluding Bal Harbour, Miami Beach and Surfside.



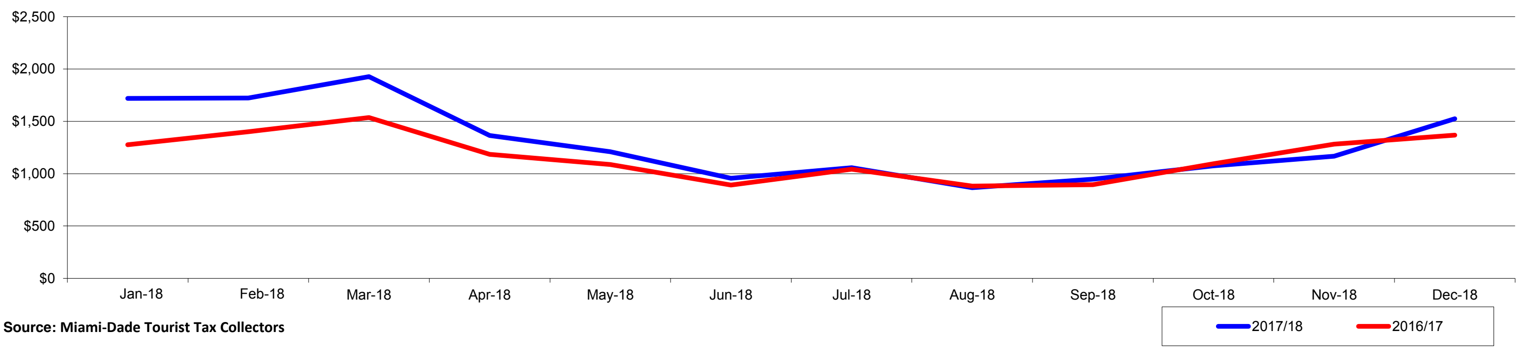
Source: Miami-Dade Tourist Tax Collectors

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$2,460.2	$2,458.7	$2,518.1	$2,730.2	$2,322.2	$2,287.3	$2,502.3	$2,361.2	$2,225.5	$2,253.9	$2,313.9	$2,880.6	$29,314.1	$7,448.4	$29,314.1
2016/17	$2,203.5	$2,171.6	$2,429.9	$2,357.8	$2,255.3	$2,194.1	$2,259.6	$1,918.5	$1,868.9	$2,094.3	$2,270.3	$2,584.4	$26,608.2	$6,949.0	$26,608.2
% change	11.6%	13.2%	3.6%	15.8%	3.0%	4.2%	10.7%	23.1%	19.1%	7.6%	1.9%	11.5%	10.2%	7.2%	10.2%

MIAMI-DADE 1% PROFESSIONAL SPORTS TAX (000)

Activity Month

Miami-Dade Sport Tax is 1% tax on the hotel room rate exclusive of Miami Beach, Surfside and Bal Harbour. This money is used to build and maintain professional sports facilities.



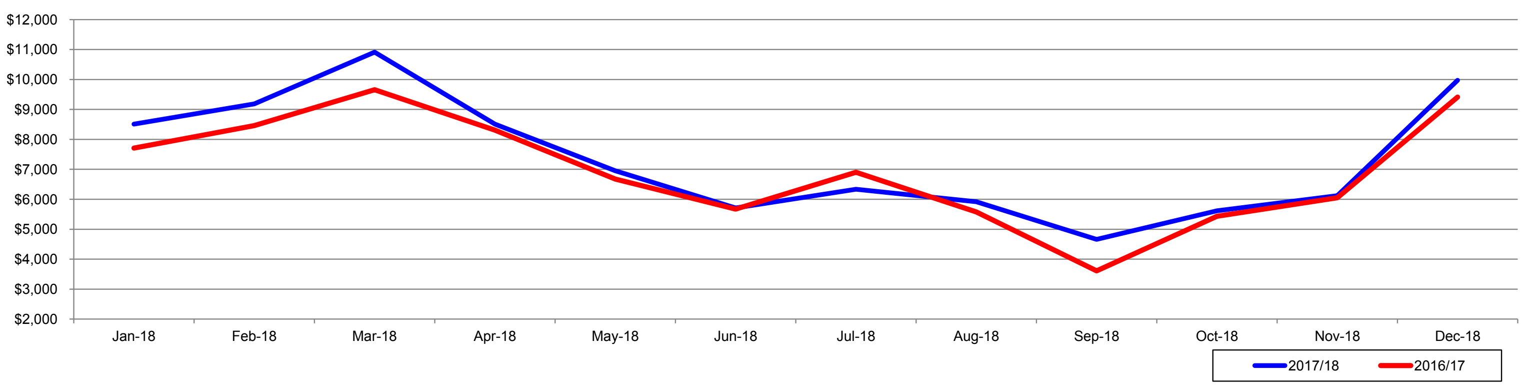
Source: Miami-Dade Tourist Tax Collectors

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$1,718.9	$1,723.0	$1,927.1	$1,364.1	$1,210.1	$955.6	$1,056.1	$866.3	$947.6	$1,074.4	$1,167.6	$1,525.2	$15,535.6	$3,767.1	$15,535.6
2016/17	$1,277.2	$1,400.2	$1,536.1	$1,184.4	$1,088.2	$891.0	$1,043.0	$881.4	$894.4	$1,094.8	$1,282.0	$1,368.8	$13,941.4	$3,745.5	$13,941.4
% change	34.6%	23.1%	25.5%	15.2%	11.2%	7.2%	1.3%	-1.7%	5.9%	-1.9%	-8.9%	11.4%	11.4%	0.6%	11.4%

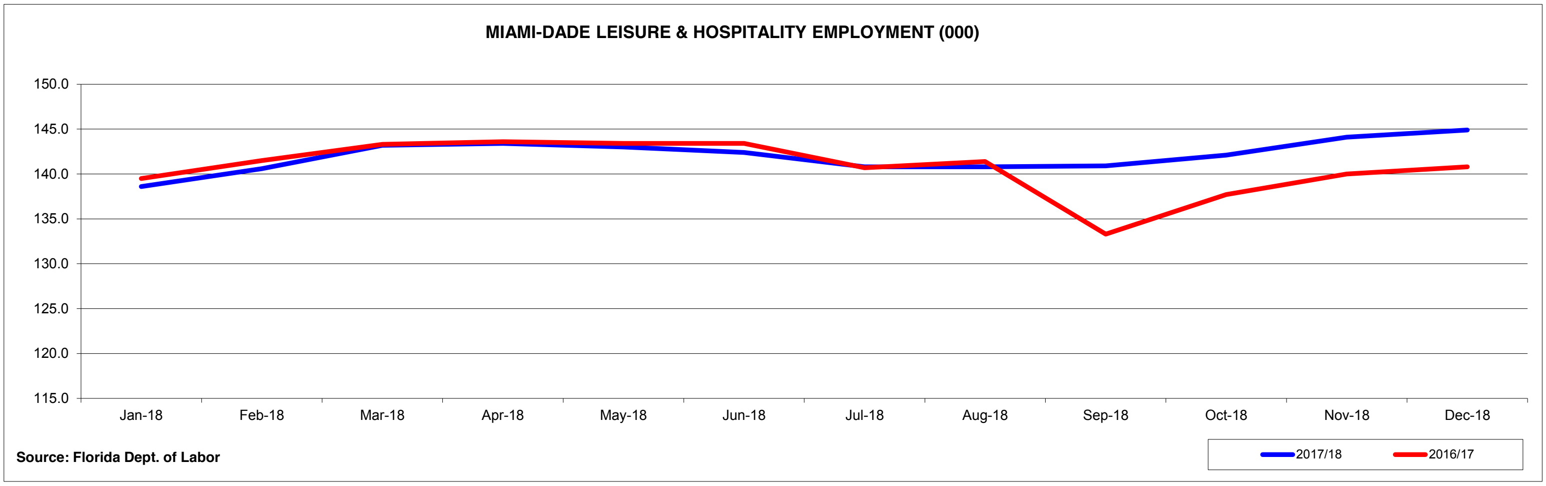
MIAMI BEACH RESORT TAX (000)

Activity Month

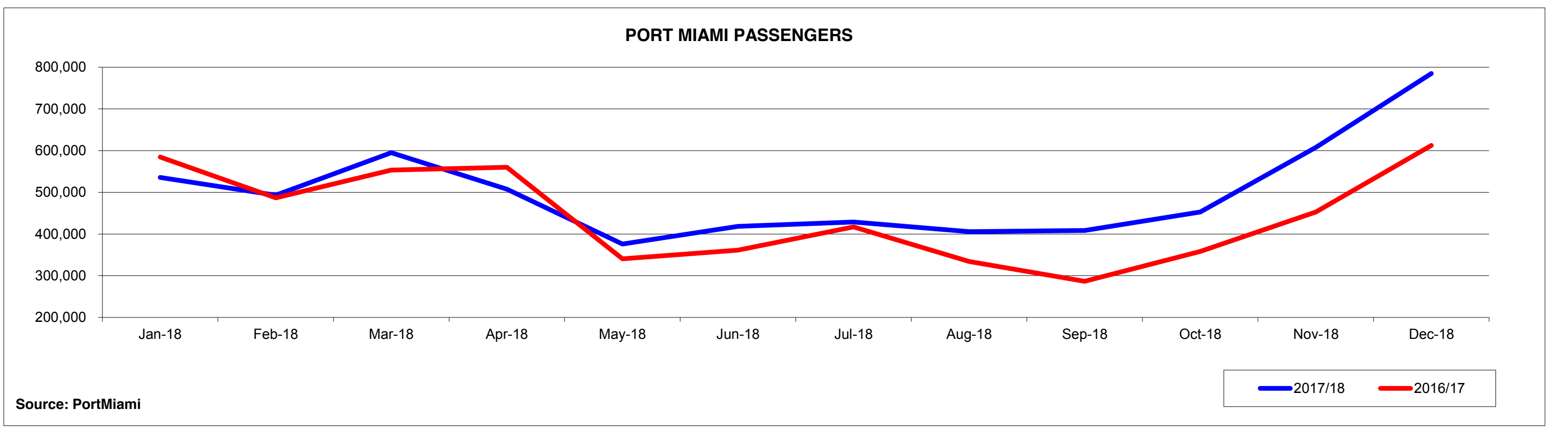
Miami Beach Resort Tax includes 4% tax on hotel rooms and 2% tax on food and beverage sold in restaurants and hotels.



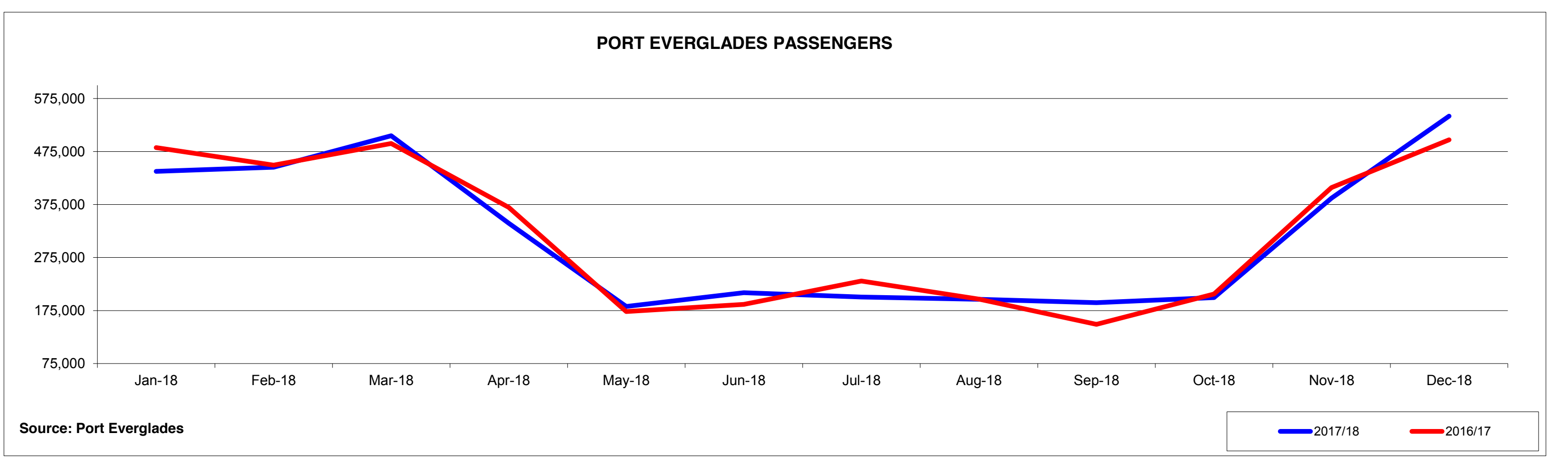
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	$8,509.6	$9,187.9	$10,914.0	$8,507.8	$6,954.5	$5,712.0	$6,336.4	$5,919.0	$4,660.9	$5,618.7	$6,120.4	$9,975.8	$88,417.0	$21,714.9	$88,417.0
2016/17	$7,707.1	$8,458.2	$9,658.0	$8,307.9	$6,676.9	$5,670.9	$6,899.3	$5,578.7	$3,609.9	$5,430.3	$6,048.5	$9,413.6	$62,566.9	$20,892.4	$62,566.9
% change	10.4%	8.6%	13.0%	2.4%	4.2%	0.7%	-8.2%	6.1%	29.1%	3.5%	1.2%	6.0%	41.3%	3.9%	41.3%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	138.6	140.6	143.2	143.4	143.0	142.4	140.8	140.8	140.9	142.1	144.1	144.9	142.1	143.7	142.1
2016/17	139.5	141.5	143.3	143.6	143.4	143.4	140.7	141.4	133.3	137.7	140.0	140.8	140.7	139.5	140.7
% change	-0.6%	-0.6%	-0.1%	-0.1%	-0.3%	-0.7%	0.1%	-0.4%	5.7%	3.2%	2.9%	2.9%	1.0%	3.0%	1.0%



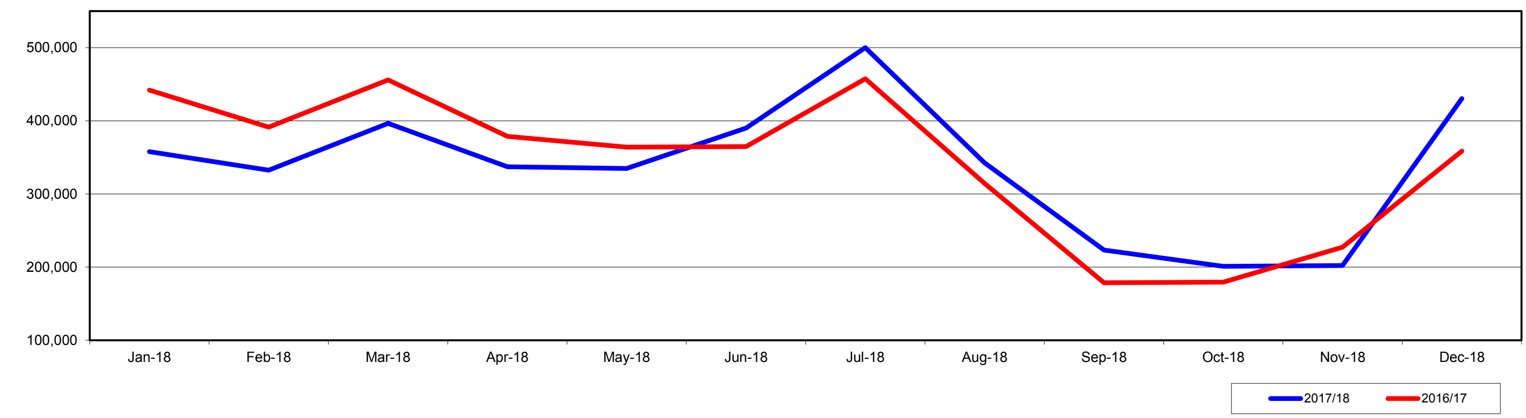
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	535,578	492,998	594,943	507,397	375,980	418,495	428,776	405,736	408,343	452,758	607,864	784,878	6,013,746	1,845,500	6,013,746
2016/17	584,547	486,579	553,292	560,175	340,478	361,367	417,090	334,105	286,584	358,363	452,815	612,415	5,347,810	1,423,593	5,347,810
% change	-8.4%	1.3%	7.5%	-9.4%	10.4%	15.8%	2.8%	21.4%	42.5%	26.3%	34.2%	28.2%	12.5%	29.6%	12.5%



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	437,686	445,479	504,773	339,910	182,663	208,791	200,383	196,087	189,784	199,310	387,114	541,794	3,833,774	1,128,218	3,833,774
2016/17	482,404	449,383	490,186	369,829	173,035	186,641	230,733	196,601	148,951	206,141	406,892	497,077	3,837,873	1,110,110	3,837,873
% change	-9.3%	-0.9%	3.0%	-8.1%	5.6%	11.9%	-13.2%	-0.3%	27.4%	-3.3%	-4.9%	9.0%	-0.1%	1.6%	-0.1%

GREATER MIAMI ATTRACTIONS PAID VISITORS

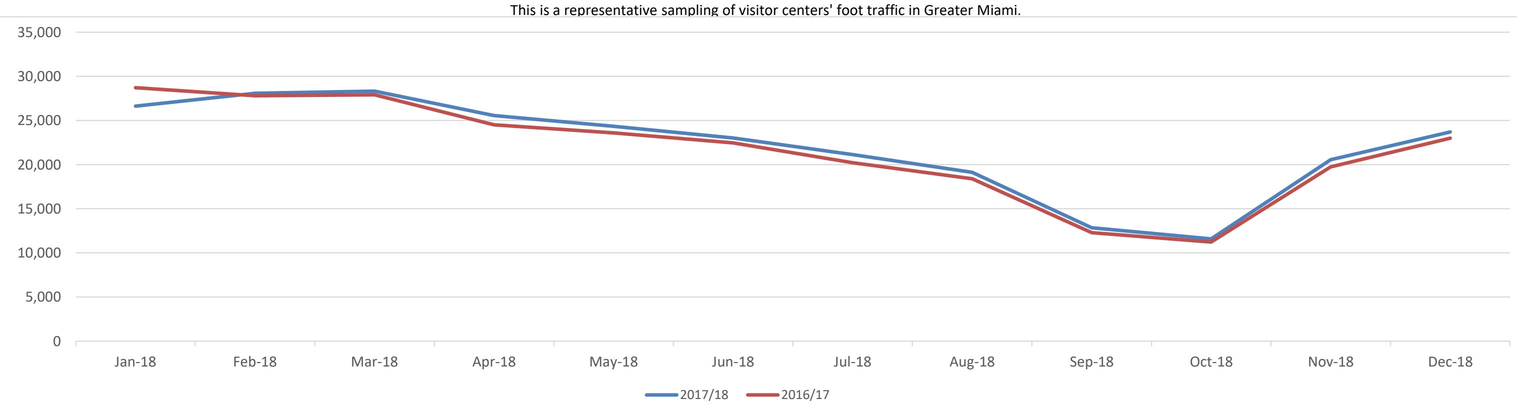
This is a representative sampling of major attractions in Greater Miami.



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	357,918	332,608	396,606	337,072	334,866	390,090	500,035	342,675	223,300	201,068	202,102	430,440	4,048,782	833,610	4,048,782
2016/17	441,874	391,304	455,869	378,733	363,985	364,911	457,489	314,381	178,640	179,525	227,081	358,700	4,112,492	765,306	4,112,492
% change	-19.0%	-15.0%	-13.0%	-11.0%	-8.0%	6.9%	9.3%	9.0%	25.0%	12.0%	-11.0%	20.0%	-1.5%	8.9%	-1.5%

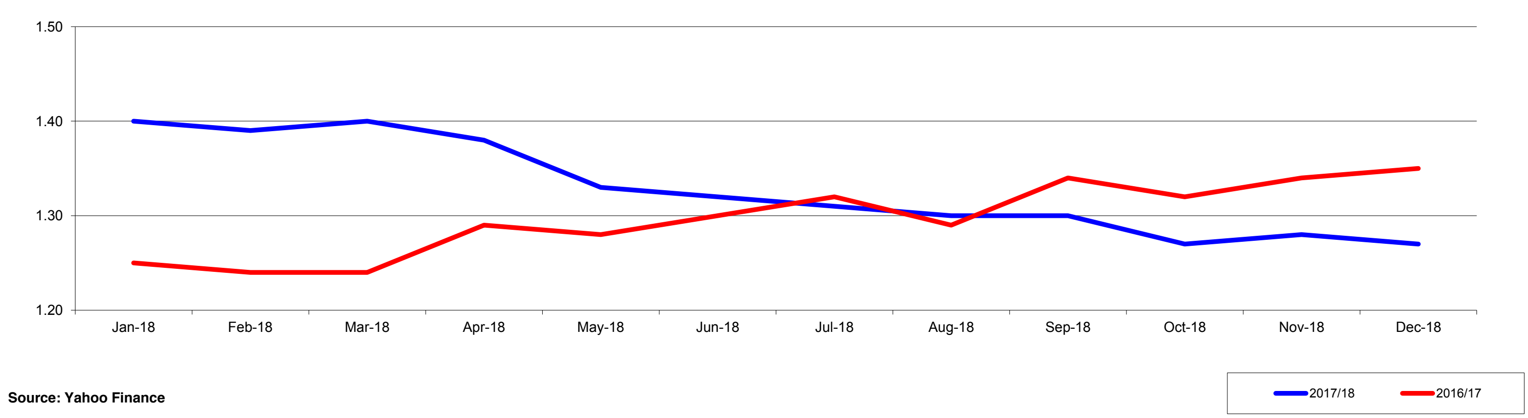
GREATER MIAMI VISITOR CENTERS TRAFFIC FIGURES

This is a representative sampling of visitor centers' foot traffic in Greater Miami.



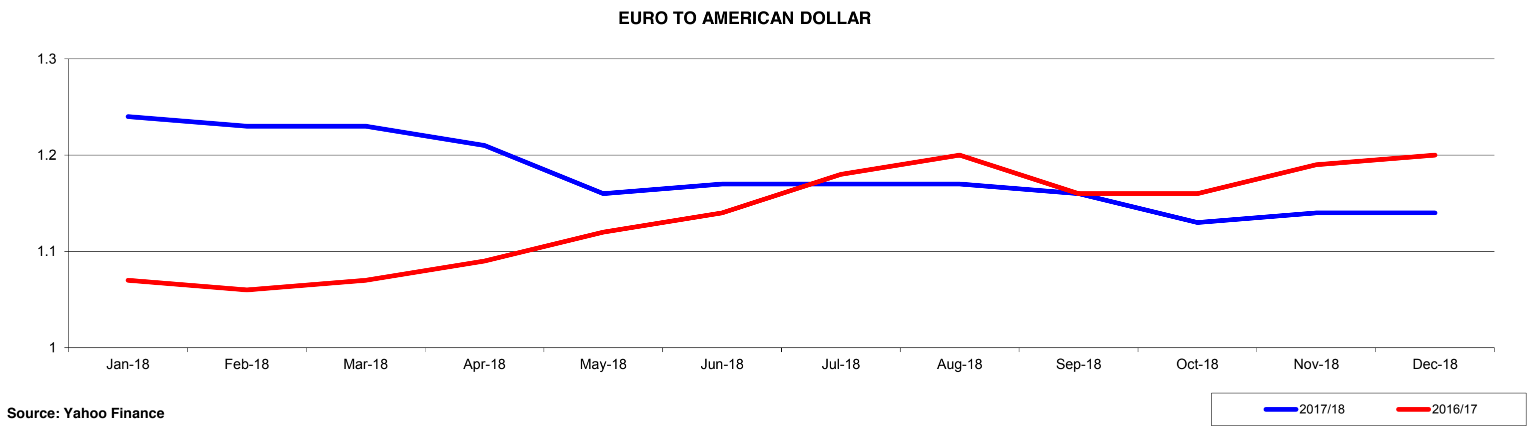
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	26,618	28,078	28,324	25,559	24,343	23,016	21,129	19,136	12,854	11,593	20,561	23,697	264,907	55,851	264,907
2016/17	28,714	27,800	27,905	24,505	23,588	22,455	20,219	18,400	12,300	11,234	19,751	23,007	259,878	53,992	259,878
% change	-7.3%	1.0%	1.5%	4.3%	3.2%	2.5%	4.5%	4.0%	4.5%	3.2%	4.1%	3.0%	1.9%	3.4%	1.9%

BRITISH POUND TO AMERICAN DOLLAR



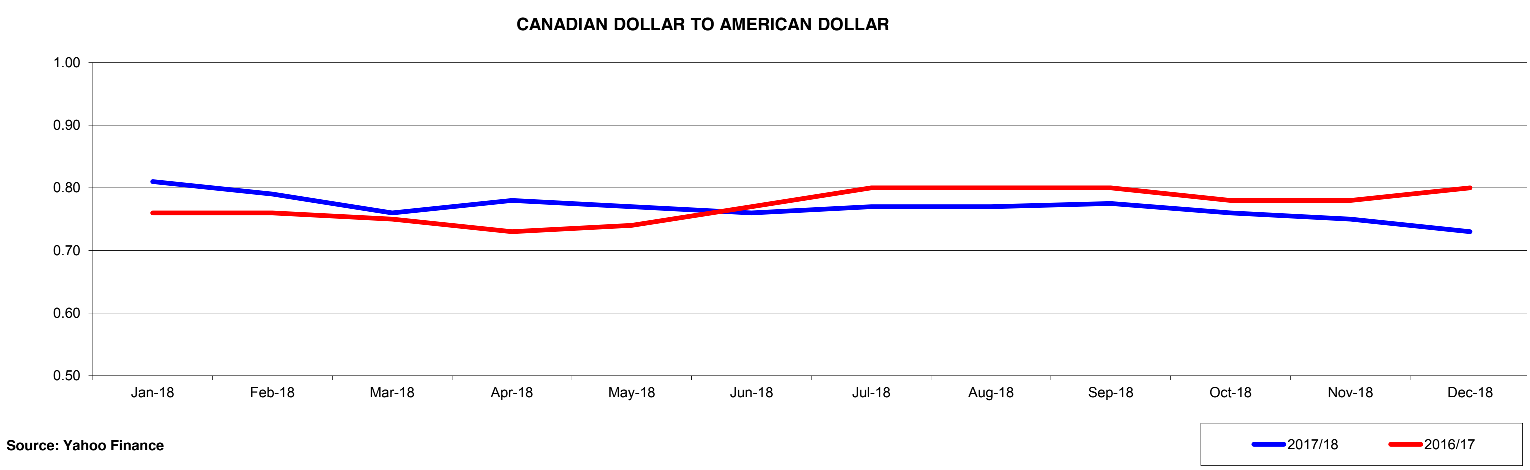
Source: Yahoo Finance

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1.40	1.39	1.40	1.38	1.33	1.32	1.31	1.30	1.30	1.27	1.28	1.27	1.33	1.28	1.27
2016/17	1.25	1.24	1.24	1.29	1.28	1.30	1.32	1.29	1.34	1.32	1.34	1.35	1.30	1.34	1.35
% change	12.0%	12.1%	12.9%	7.0%	3.9%	1.5%	-0.8%	0.8%	-3.0%	-3.8%	-4.5%	-5.9%	2.5%	-4.3%	-5.9%



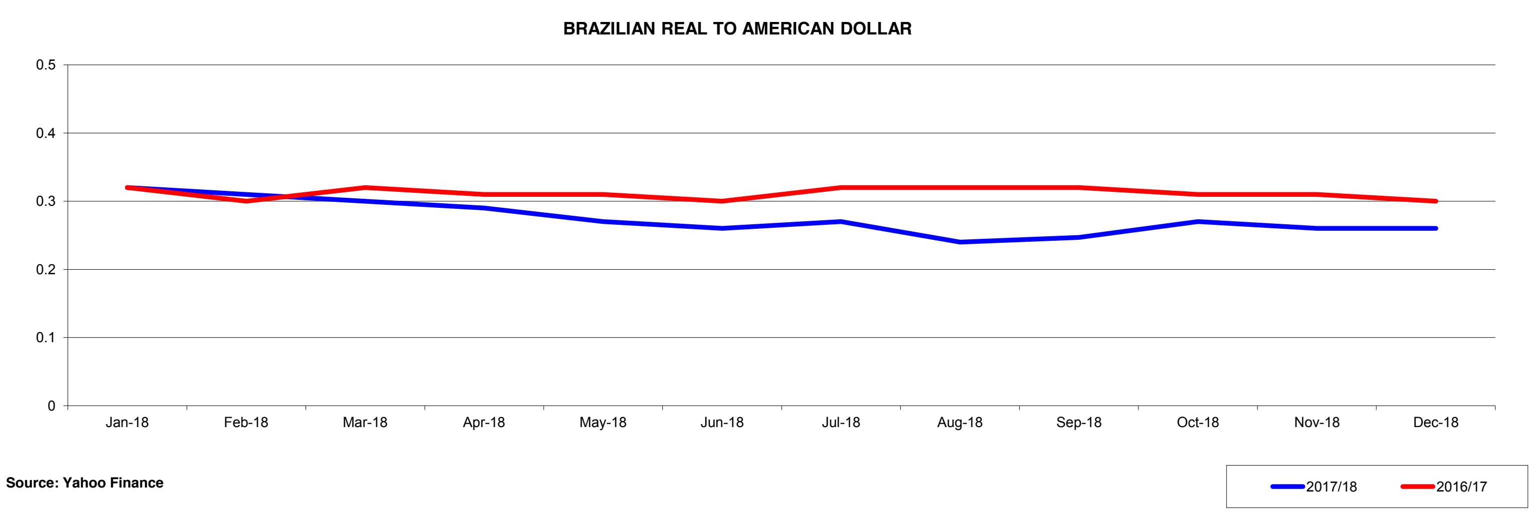
Source: Yahoo Finance

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	1.24	1.23	1.23	1.21	1.16	1.17	1.17	1.17	1.16	1.13	1.14	1.14	1.18	1.14	1.14
2016/17	1.07	1.06	1.07	1.09	1.12	1.14	1.18	1.20	1.16	1.16	1.19	1.20	1.14	1.18	1.20
% change	15.9%	16.0%	15.0%	11.0%	3.6%	2.6%	-0.8%	-2.5%	0.0%	-2.6%	-4.2%	-5.0%	3.7%	-3.0%	-5.0%



Source: Yahoo Finance

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	0.81	0.79	0.76	0.78	0.77	0.76	0.77	0.77	0.78	0.76	0.75	0.73	0.77	0.75	0.73
2016/17	0.76	0.76	0.75	0.73	0.74	0.77	0.80	0.80	0.80	0.78	0.78	0.80	0.77	0.79	0.80
% change	6.6%	3.9%	1.3%	6.8%	4.1%	-1.3%	-3.8%	-3.8%	-3.1%	-2.6%	-3.8%	-8.8%	-0.5%	-4.6%	-8.8%



Source: Yahoo Finance

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Rolling 12 Months	Fiscal Year 2018/2019	Calendar YTD
2017/18	0.32	0.31	0.30	0.29	0.27	0.26	0.27	0.24	0.25	0.27	0.26	0.26	0.27	0.26	0.26
2016/17	0.32	0.30	0.32	0.31	0.31	0.30	0.32	0.32	0.32	0.31	0.31	0.30	0.31	0.31	0.30
% change	0.0%	3.3%	-6.3%	-6.5%	-12.9%	-13.3%	-15.6%	-25.0%	-22.8%	-12.9%	-16.1%	-13.3%	-11.8%	-16.4%	-13.3%

Prepared by: GMCVB - Research Dept.


JOHN S. AND JAMES L. KNIGHT

GREATER MIAMI CONVENTION & VISITORS BUREAU

701 Brickell Ave., Suite 2700
Miami, FL 33131 USA

1901 Convention Center Drive
Miami Beach, FL 33139 USA

305/539-3000, 800/933-8448
MiamiandBeaches.com