



Visitors will spend 21% more this year than in 2021

Even with the challenges of inflation and increases in airfares, Puerto Rico is headed for a prosperous year in the tourism industry.

San Juan, Puerto Rico, June 30, 2022 – Tourism Economics' conservative estimates project that in 2022 non-resident visitor spending will grow at least 21% compared to 2021 figures, one of the highest in the Island's history, Discover Puerto Rico informed today.

Puerto Rico is in a unique position compared to other destinations in the Caribbean, many of which have experienced declines in visitors and spending due to COVID-19 limitations in international travel. It also puts Puerto Rico in a leading position over other U.S. destinations where, as on the Island, travel restrictions did not apply to U.S. travelers.

The U.S. Travel Association reported that traveler spending in the United States is 5% below 2019 figures. In the case of Puerto Rico, this percentage is 10% higher than in 2019.

"There are a handful of states that are outperforming us when it comes to visitor spending against 2019. But most of those states – Maine, Vermont, Montana, and Idaho – have a far smaller economic impact from the industry," said Alisha Valentine, Director of Research and Analytics for Discover Puerto Rico.

These estimates respond to the high demand for our destination and the high average daily lodging rate during the first six months of 2022. These improvements, however, are being offset by the high inflation levels, the escalating interest rates, and increases in fuel and airfare prices.

"Thus far, 2022 is proving to be another great year for our industry. Visitation and revenues are outpacing 2021, which proved to be the all-time record year for tourism in Puerto Rico. And with more people employed in leisure and hospitality than ever before in our history, it's clear that tourism in Puerto Rico is leading the recovery," said Brad Dean, Chief Executive Officer of Discover Puerto Rico. "Yet despite the strong start to this year, the outlook for tourism is mixed with a few encouraging signs offset by some very worrisome trends. Despite such strong labor numbers, most businesses report they simply cannot hire enough help. Airline deplanements have exceeded prior years, yet airlines are having to cut capacity due to pilot shortages and drastic increases in the price of fuel. Demand for travel is high, yet inflation is prompting many travelers to reconsider travel or scale back on their travel plans. Interest in our Island by meeting planners is growing, but the need periods of our local hotel partners have changed significantly", Dean added.

Until the second week of June, reservations for the third quarter of the year in both hotels and short-term rentals are below what was experienced in 2021 but above what was seen in 2019. The fourth quarter, however, shows levels above both comparable years.

###

Contacts: edward.zayas@discoverpuertorico.com / ricardo.cortes@discoverpuertorico.com