LVCVA LAS VEGAS VISITOR PROFILE

QUARTERLY SNAPSHOT

Mid-Year 2023

HIGHLIGHTS

Las Vegas is Exceeding Expectations: *Las Vegas exceeded expectations among 42% of visitors, ahead of 1H 2022 (36%), while more than half of visitors (52%) noted Las Vegas met their expectations.*

YoY Increase in Satisfaction: *Significant increase in those "very satisfied" with their trip (86%) vs. the first half of 2022 (78%).*

More Repeat Visitors: *First-time visitor figures (17%) were lower vs. 1H 2022 (28%) while repeat visitors increased to 83% of visitors.*

Greater Gambling Profile: *Gaming budgets continue to be very strong among visitors, mirroring gaming revenue trends reported by the NV Gaming Control Board.*

Increasing Age of Visitors: *Average age continues to trend back up in 2023, driven by a larger mix of Gen X and Millennial travelers.*

Changing Marital Status: *After declining during the pandemic, the percentage of Married visitors increased in the first half of 2023 (64%) vs. 1H 2022 (59%).*

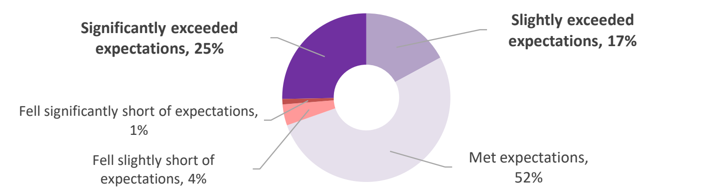
Greater Diversity: *More diverse ethnic composition of visitors continued with a larger mix of non-white travelers (38%) than pre-pandemic (23%).*

	ANNUAL			COMPARISON*	
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
n=	3,599	3,917	6,267	3,564	2,739

Las Vegas exceeded expectations among 42% of visitors, ahead of 1H 2022 (36%), while more than half of visitors (52%) noted Las Vegas met their expectations.

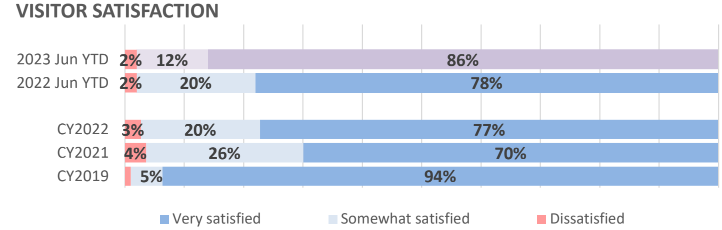
Which phrase best describes your Las Vegas experience on this trip compared to your expectations before arriving? Would you say Las Vegas...

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Significantly exceeded expectations	-	34%	23%	20%	25%
Slightly exceeded expectations	-	14%	18%	16%	17%
Met expectations	-	46%	53%	58%	52%
Fell slightly short of expectations	-	5%	5%	4%	4%
Fell significantly short of expectations	-	1%	1%	1%	1%



Significant increase in those "very satisfied" with their trip (86%) vs. the first half of 2022 (78%).

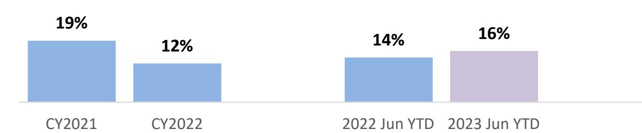
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Very satisfied	94%	70%	77%	78%	86%
Somewhat satisfied	5%	26%	20%	20%	12%
Dissatisfied	1%	4%	3%	2%	2%



The number of visitors conducting work while in Las Vegas remains within ranges of recent years.

Did you conduct any work, online or otherwise, for your employer during your stay in Las Vegas?

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Yes	-	19%	12%	14%	16%
No	-	81%	87%	86%	83%

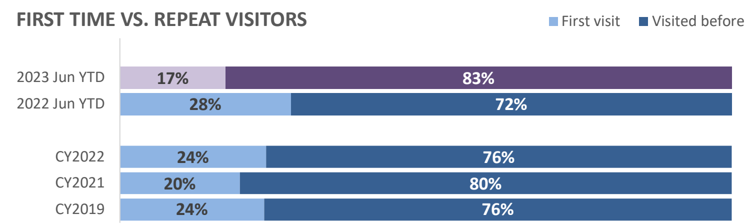


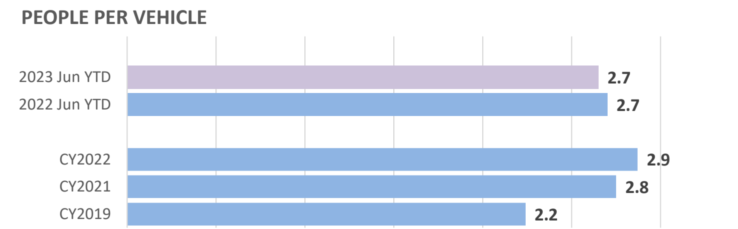
LVCVA LAS VEGAS VISITOR PROFILE

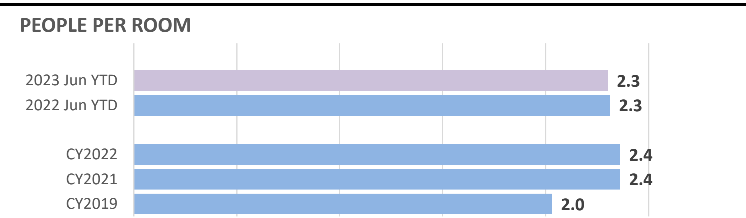
QUARTERLY SNAPSHOT

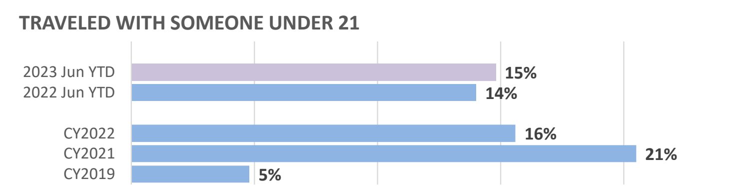
Mid-Year 2023

	ANNUAL			COMPARISON*	
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
n=	3,599	3,917	6,267	3,564	2,739
First-time visitor figures (17%) were lower vs. 1H 2022 (28%) while repeat visitors increased to 83% of visitors.					
First visit	24%	20%	24%	28%	17%
Visited before	76%	80%	76%	72%	83%
The mean people per vehicle remains elevated compared to pre-COVID levels in 2019.					
People per vehicle (mean)	2.2	2.8	2.9	2.7	2.7
Three or more people per vehicle	18%	44%	48%	40%	41%
The mean number of people per room (2.3) remains stable but elevated over pre-pandemic norms of 2.0.					
One	12%	14%	11%	11%	11%
Four or more	5%	15%	13%	12%	11%
People per Room (mean)	2.0	2.4	2.4	2.3	2.3
Visitors with someone under 21 in their party is similar to 2022 but elevated over pre-pandemic levels of 2019.					
Traveled with someone under 21 in party	5%	21%	16%	14%	15%

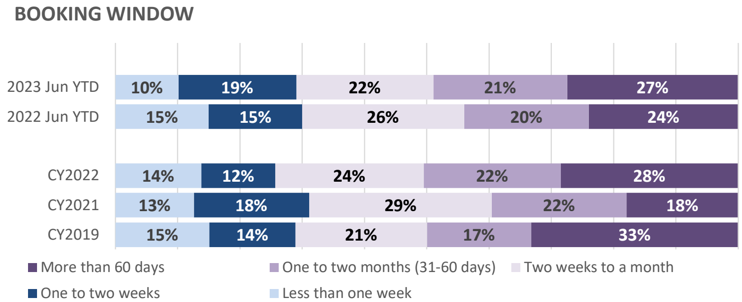


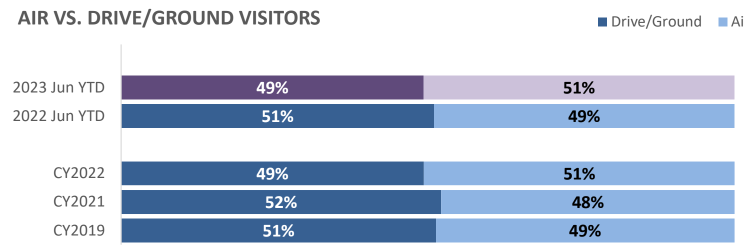






	ANNUAL			COMPARISON*	
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
n=	3,599	3,917	6,267	3,564	2,739
Booking windows are similar to pre-COVID years and after shortening during the depth of the pandemic.					
Less than one week before arrival	15%	13%	14%	15%	10%
One to two weeks (7-14 days)	14%	18%	12%	15%	19%
Two weeks to a month (15-30 days)	21%	29%	24%	26%	22%
One to two months (31-60 days)	17%	22%	22%	20%	21%
More than 60 days	33%	18%	28%	24%	27%
Slightly more visitors arriving by air than ground with a near-even split.					
Drive/Ground	51%	52%	49%	51%	49%
Air	49%	48%	51%	49%	51%





LVCVA LAS VEGAS VISITOR PROFILE

QUARTERLY SNAPSHOT

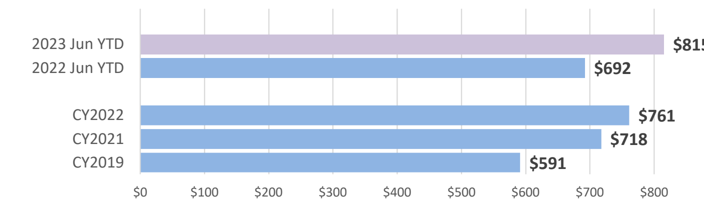
Mid-Year 2023

	ANNUAL			COMPARISON*	
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
n=	3,599	3,917	6,267	3,564	2,739

Gaming budgets continue to be very strong among visitors.

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Gambled during visit	81%	76%	75%	73%	77%
Avg. trip gaming budget (among those who gambled)	$591	$718	$761	$692	$815
Avg. trip gaming budget (including those who did not gamble)	$476	$543	$569	$505	$628

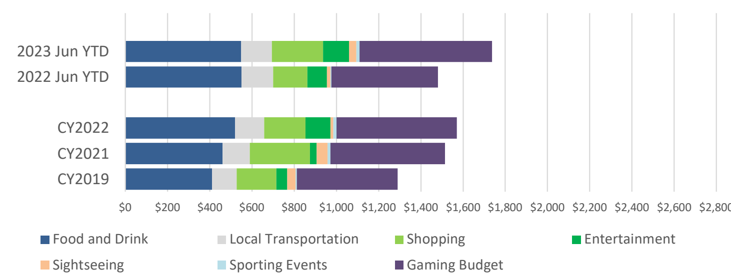
TRIP GAMING BUDGET (among those who gambled)



Spending across most categories remained strong in the first half of 2023. Sporting event spending was driven in part due by some higher-spending respondents corresponding to the Stanley Cup.

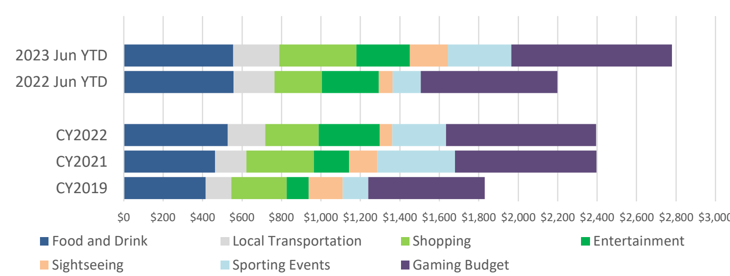
Trip Expenditures Per Visitor (including those who spent $0)	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Food and Drink	$411	$460	$519	$550	$549
Local Transportation	$117	$130	$139	$151	$145
Shopping	$187	$285	$196	$162	$242
Shows/Entertainment	$52	$33	$117	$92	$124
Sightseeing	$40	$51	$14	$17	$35
Parking Fees	$6	$8	$17	$15	$16
Sporting Events	$7	$13	$16	$4	$14
Other	$10	$20	$6	$10	$16

VISITOR SPEND PER TRIP (including those who spent nothing)



Trip Expenditures Per Visitor (among spending visitors)	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Food and Drink	$415	$463	$527	$557	$556
Local Transportation	$131	$160	$190	$208	$233
Shopping	$281	$342	$271	$240	$391
Shows/Entertainment	$111	$177	$310	$289	$270
Sightseeing	$172	$144	$64	$70	$193
Parking Fees	$25	$28	$55	$51	$59
Sporting Events	$129	$394	$272	$143	$322
Other	$159	$154	$61	$70	$195

VISITOR SPEND PER TRIP (among spending visitors)



LVCVA LAS VEGAS VISITOR PROFILE

QUARTERLY SNAPSHOT

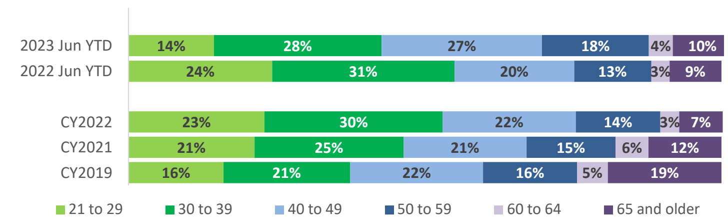
Mid-Year 2023

	ANNUAL			COMPARISON*	
	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
n=	3,599	3,917	6,267	3,564	2,739

Average age continues to trend back up in 2023, driven by a larger mix of Gen X and Millennial travelers.

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
21 to 29	16%	21%	23%	24%	14%
30 to 39	21%	25%	30%	31%	28%
40 to 49	22%	21%	22%	20%	27%
50 to 59	16%	15%	14%	13%	18%
60 to 64	5%	6%	3%	3%	4%
65 and older	19%	12%	7%	9%	10%
Mean Age	46.2	43.2	40.7	40.5	43.8

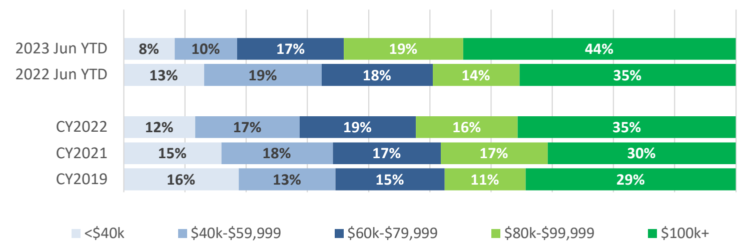
AGE OF VISITORS



In the first half of 2023, Las Vegas has seen a higher proportion of visitors with household income of $100k+ (44%) vs. recent years.

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Less than $40k annual HH income	16%	15%	12%	13%	8%
$40k-$59,999 annual HH income	13%	18%	17%	19%	10%
$60k-$79,999 annual HH income	15%	17%	19%	18%	17%
$80k-$99,999 annual HH income	11%	17%	16%	14%	19%
$100k+ annual HH income	29%	30%	35%	35%	44%

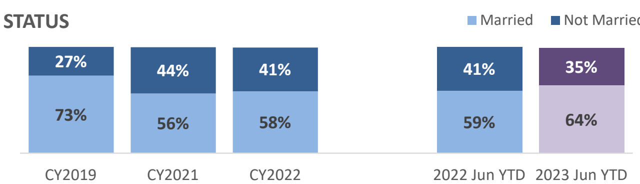
HOUSEHOLD INCOME



After declining during the pandemic, the percentage of Married visitors increased in the first half of 2023 (64%) vs. 1H 2022 (59%).

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
Married	73%	56%	58%	59%	64%
Not Married (Single/Separated/Divorced/Widowed)	27%	44%	41%	41%	35%

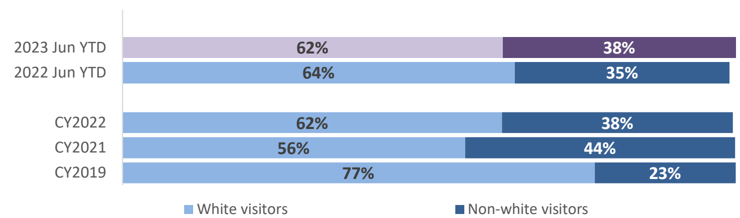
MARITAL STATUS



Ethnic composition of visitors remains similar to recent years with a larger mix of non-white travelers than pre-pandemic.

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
White visitors	77%	56%	62%	64%	62%
Non-white visitors	23%	44%	38%	35%	38%
African American	9%	17%	12%	10%	14%
Asian	3%	6%	7%	5%	10%
Hispanic/Latino	11%	19%	16%	16%	13%
All Other	0%	3%	3%	3%	2%

VISITOR ETHNICITY



QUARTERLY SNAPSHOT

Mid-Year 2023

	CY2019	CY2021	CY2022	2022 Jun YTD	2023 Jun YTD
	ANNUAL			COMPARISON*	
n=	3,599	3,917	6,267	3,564	2,739
Western States	47%	60%	52%	55%	56%
So. CA	18%	26%	27%	26%	30%
AZ	9%	11%	7%	10%	10%
UT	7%	6%	4%	4%	3%
Other West (excludes AZ, UT and So. CA)	9%	14%	10%	10%	14%
Eastern States	10%	8%	9%	8%	7%
Midwest States	12%	12%	12%	11%	12%
Southern States	17%	17%	18%	17%	14%
International (preliminary)	14%	3%	9%	8%	12%

Visitation from CA and AZ remain strong while International visitation continues to ramp-up YoY.