LVCVA LAS VEGAS VISITOR PROFILE

QUARTERLY SNAPSHOT

Q3 2023

HIGHLIGHTS

Las Vegas is Exceeding Expectations: *Increase in visitors saying Las Vegas significantly exceeded expectations in Q3 2023 over 2022.*

Strong Satisfaction: *Q3 2023 continues the trends of returning to pre-COVID satisfaction levels, with nearly 9 in 10 "Very Satisfied" with their Las Vegas trip.*

More People Per Vehicle: *The mean people per vehicle in Q3 2023 (2.7), while lower than Q3 2022 (3.0), was notably higher than 2019 (2.2).*

More Gamblers and Higher Budgets: *Visitors who gambled increased from 80% in Q3 2022 to 84% in Q3 2023. Gaming budgets ($851) remain elevated over prior year levels.*

Strong Spending: *Overall spending among all visitors is up in nearly all categories in Q3 2023 over 2022.*

Visitor Age Increasing from Pandemic Lows: *Mean age showed a significant increase in Q3 2023 vs. Q3 2022, driven by a strong Millennial segment.*

More Married Visitors: *Married visitors increased in Q3 2023 (64%) over 2022 (56%).*

Higher Educated Visitors: *For Q3 2023 vs. Q3 2022, Las Vegas saw more visitors with some college or trade school education (36% vs. 30%) or a college degree (54% vs 51%).*

West Region Visitation: *Significantly more travel from Western states in Q3 2023 (61%) than in Q3 2022 (51%), especially Arizona (11% vs. 5%).*

QUARTERLY SNAPSHOT

Q3 2023

	ANNUAL				COMPARISON*	
	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
n=	3,599	3,917	6,267	4,046	1,350	1,332

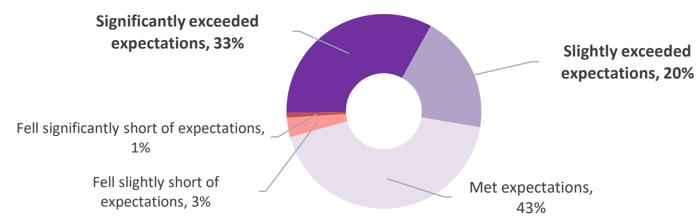
Increase in visitors saying Las Vegas significantly exceeded expectations in Q3 2023 over 2022.

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

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Significantly exceeded expectations	-	34%	23%	28%	27%	33%
Slightly exceeded expectations	-	14%	18%	18%	25%	20%
Met expectations	-	46%	53%	49%	42%	43%
Fell slightly short of expectations	-	5%	5%	4%	5%	3%
Fell significantly short of expectations	-	1%	1%	1%	1%	1%

TRIP EXPERIENCE VS. EXPECTATIONS

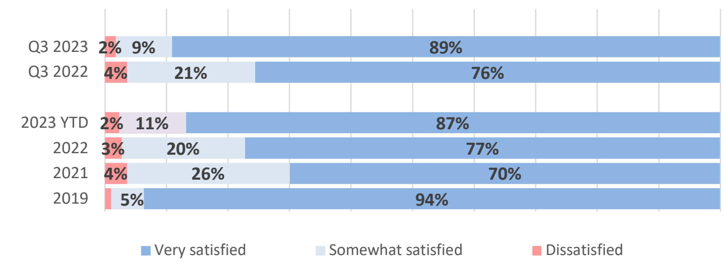
Q3 2023



Q3 2023 continues the trend of returning to pre-COVID satisfaction levels, with nearly 9 in 10 very satisfied with their Las Vegas trip.

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Very satisfied	94%	70%	77%	87%	76%	89%
Somewhat satisfied	5%	26%	20%	11%	21%	9%
Dissatisfied	1%	4%	3%	2%	4%	2%

VISITOR SATISFACTION

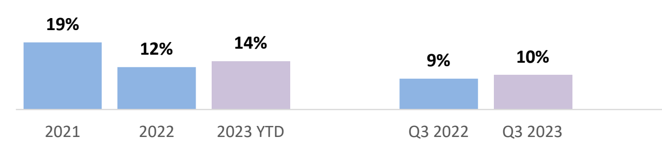


The number of visitors conducting work while in Las Vegas remains similar in Q3 2022 and Q3 2023.

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

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Yes	-	19%	12%	14%	9%	10%
No	-	81%	87%	86%	91%	90%

WORKED DURING THEIR STAY

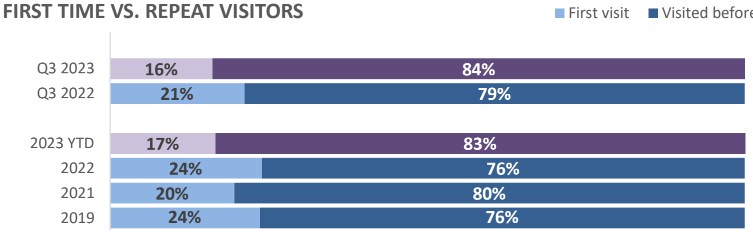


Repeat visitors increased from previous year Q3 (84% vs. 79%).

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
First visit	24%	20%	24%	17%	21%	16%
Visited before	76%	80%	76%	83%	79%	84%

FIRST TIME VS. REPEAT VISITORS

First visit Visited before



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QUARTERLY SNAPSHOT

Q3 2023

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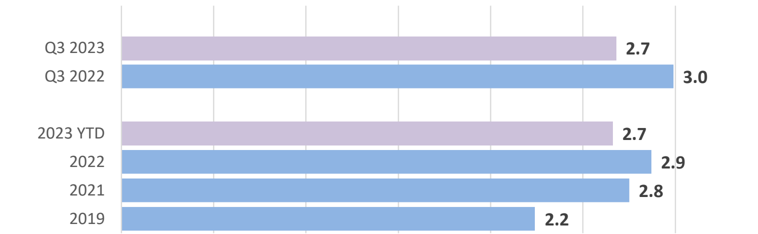
In Q3 2023, the mean people per vehicle (2.7), while lower than Q3 2022 (3.0), was notably higher than 2019 (2.2).

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
People per vehicle (mean)	2.2	2.8	2.9	2.7	3.0	2.7
Three or more people per vehicle	18%	44%	48%	40%	53%	39%

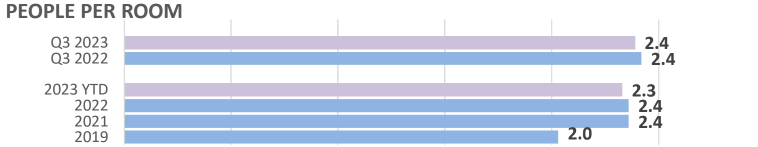
PEOPLE PER VEHICLE



The mean number of people per room (2.4) remains stable but elevated over 2019.

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
One	12%	14%	11%	10%	10%	9%
Four or more	5%	15%	13%	12%	16%	14%
People per Room (mean)	2.0	2.4	2.4	2.3	2.4	2.4

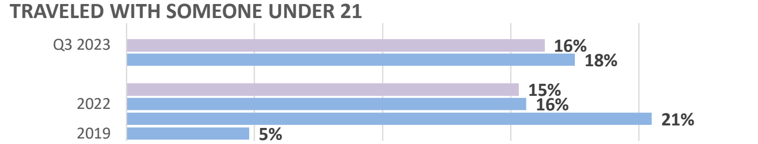
PEOPLE PER ROOM



Visitors with someone under 21 in their party is similar to Q3 2022.

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Traveled with someone under 21 in party	5%	21%	16%	15%	18%	16%

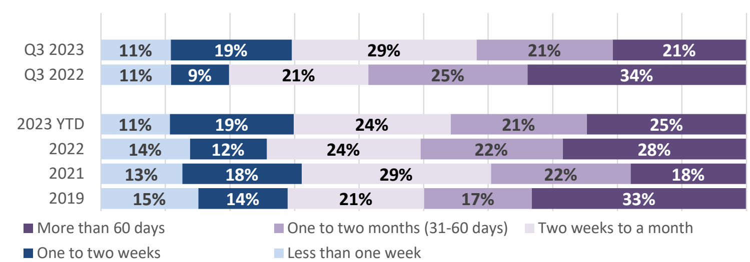
TRAVELED WITH SOMEONE UNDER 21



Visitors who made their lodging reservations one to two weeks increased in Q3 compared to last year (19% vs. 9%).

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Less than one week before arrival	15%	13%	14%	11%	11%	11%
One to two weeks (7-14 days)	14%	18%	12%	19%	9%	19%
Two weeks to a month (15-30 days)	21%	29%	24%	24%	21%	29%
One to two months (31-60 days)	17%	22%	22%	21%	25%	21%
More than 60 days	33%	18%	28%	25%	34%	21%

BOOKING WINDOW

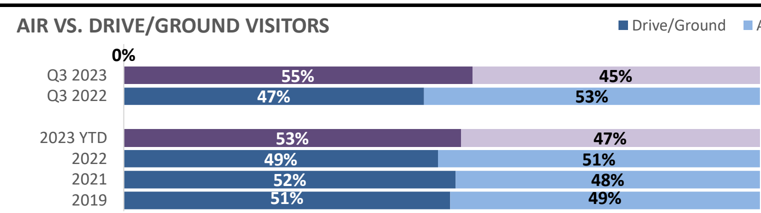


*Air and ground transport to Las Vegas is a relatively even split, with slight majority arriving by ground.***

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Drive/Ground	51%	52%	49%	53%	47%	55% *
Air	49%	48%	51%	47%	53%	45% *

*** 2023 data reflect adjusted air/drive weighting based on updated air passenger data.*

AIR VS. DRIVE/GROUND VISITORS



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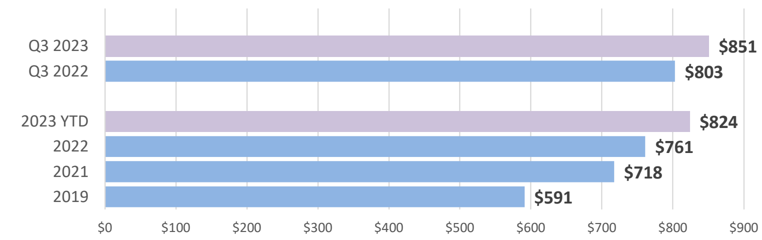
	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
n=	3,599	3,917	6,267	4,046	1,350	1,332

Visitors who gambled increased from 80% in Q3 2022 to 84% in Q3 2023. Gaming budgets ($851) remain elevated over prior year levels.

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Gambled during visit	81%	76%	75%	79%	80%	84%
Avg. trip gaming budget (among those who gambled)	$591	$718	$761	$824	$803	$851
Avg. trip gaming budget (including those who did not gamble)	$476	$543	$569	$653	$640	$711

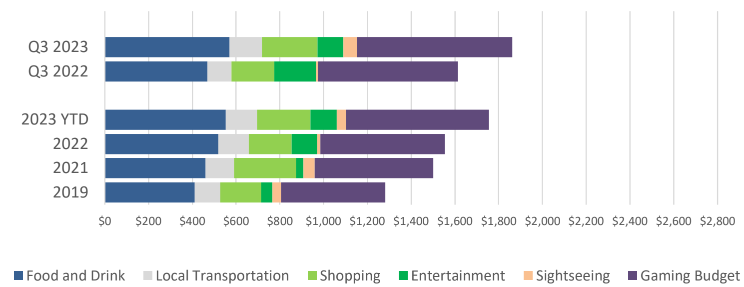
TRIP GAMING BUDGET (among those who gambled)



Overall spending among all visitors is up in nearly all categories in Q3 2023 over 2022.

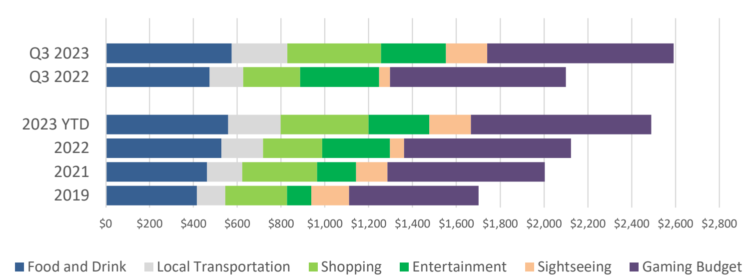
Trip Expenditures Per Visitor (including those who spent $0)	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Food and Drink	$411	$460	$519	$552	$470	$570
Local Transportation	$117	$130	$139	$144	$109	$148
Shopping	$187	$285	$196	$244	$196	$254
Shows/Entertainment	$52	$33	$117	$120	$190	$118
Sightseeing	$40	$51	$14	$43	$8	$61
Parking Fees	$6	$8	$17	$18	$20	$20
Sporting Events	$7	$13	$16	$13	$14	$10
Other	$10	$20	$6	$15	$3	$16

VISITOR SPEND PER TRIP (including those who spent nothing)



Trip Expenditures Per Visitor (among spending visitors)	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Food and Drink	$415	$463	$527	$558	$474	$575
Local Transportation	$131	$160	$190	$240	$153	$254
Shopping	$281	$342	$271	$402	$260	$427
Shows/Entertainment	$111	$177	$310	$277	$361	$297
Sightseeing	$172	$144	$64	$189	$49	$188
Parking Fees	$25	$28	$55	$59	$63	$61
Sporting Events	$129	$394	$272	$322	$281	$310
Other	$159	$154	$61	$191	$47	$187

VISITOR SPEND PER TRIP (among spending visitors)



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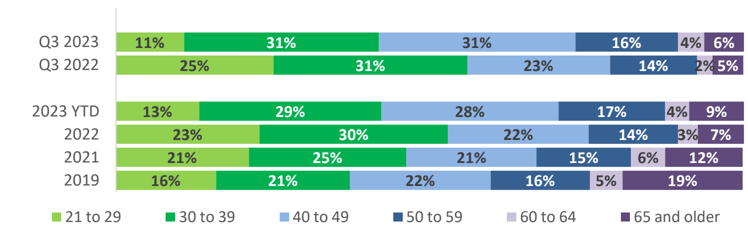
	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
n=	3,599	3,917	6,267	4,046	1,350	1,332

Mean age showed a significant increase in Q3 2023 vs. Q3 2022, driven by a strong Millennial segment .

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
21 to 29	16%	21%	23%	13%	25%	11%
30 to 39	21%	25%	30%	29%	31%	31%
40 to 49	22%	21%	22%	28%	23%	31%
50 to 59	16%	15%	14%	17%	14%	16%
60 to 64	5%	6%	3%	4%	2%	4%
65 and older	19%	12%	7%	9%	5%	6%
Mean Age	46.2	43.2	40.7	43.7	39.5	43.4

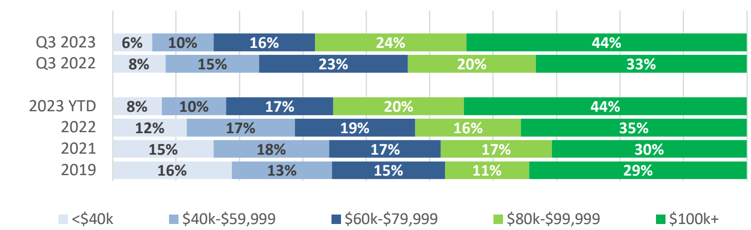
AGE OF VISITORS



Q3 visitors with HHI of $100k+ increased from previous year (44% vs. 33%)

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Less than $40k annual HH income	16%	15%	12%	8%	8%	6%
$40k-$59,999 annual HH income	13%	18%	17%	10%	15%	10%
$60k-$79,999 annual HH income	15%	17%	19%	17%	23%	16%
$80k-$99,999 annual HH income	11%	17%	16%	20%	20%	24%
$100k+ annual HH income	29%	30%	35%	44%	33%	44%

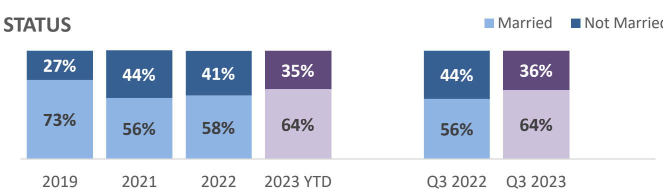
HOUSEHOLD INCOME



Married visitors increased in Q3 2023 (64%) over Q3 2022 (56%) and vs. 2022 overall (58%).

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
Married	73%	56%	58%	64%	56%	64%
Not Married (Single/Separated/Divorced/Widowed)	27%	44%	41%	35%	44%	36%

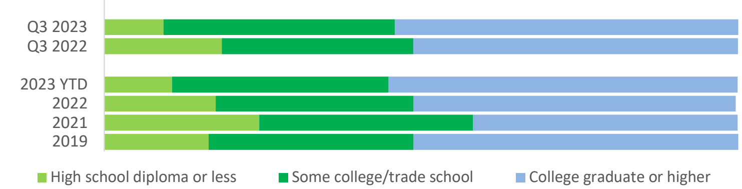
MARITAL STATUS



For Q3 2023 vs. Q3 2022, Las Vegas saw more visitors with some college or trade school education (36% vs. 30%) or a college degree (54% vs 51%).

	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
High school diploma or less	17%	25%	18%	11%	19%	9%
Some college/trade school	32%	34%	31%	34%	30%	36%
College graduate or higher	51%	42%	51%	55%	51%	54%

EDUCATION



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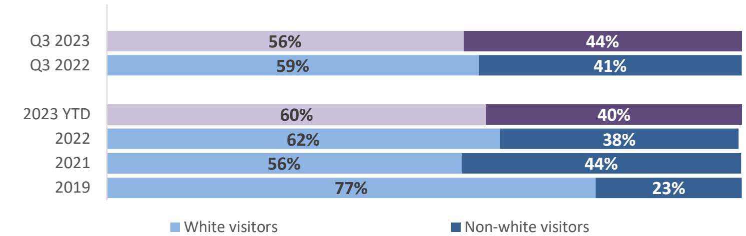
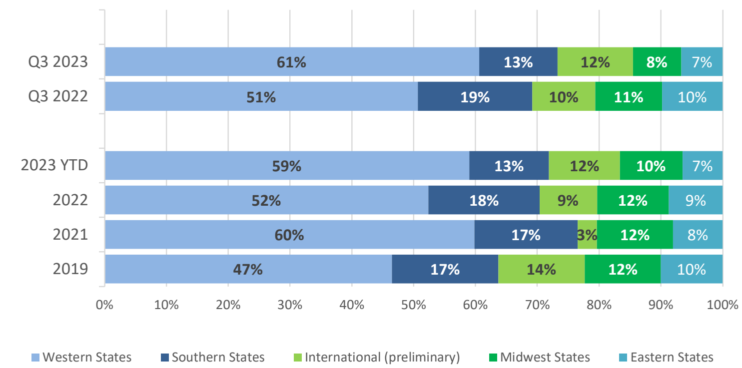
	2019	2021	2022	2023 YTD	Q3 2022	Q3 2023
n=	3,599	3,917	6,267	4,046	1,350	1,332
Non-white visitor segments (44%) remain higher in Q3 2023 (44%) and for 2023 overall (40%), compared to pre-COVID levels (23%).						
White visitors	77%	56%	62%	60%	59%	56%
Non-white visitors	23%	44%	38%	40%	41%	44%
African American	9%	17%	12%	15%	14%	17%
Asian	3%	6%	7%	9%	8%	8%
Hispanic/Latino	11%	19%	16%	14%	18%	16%
All Other	0%	3%	3%	2%	2%	3%
Significantly more travel from Western states in Q3 2023 (61%) than in Q3 2022 (51%), particularly from CA and AZ.						
Western States	47%	60%	52%	59%	51%	61%
So. CA	18%	26%	27%	32%	30%	33%
AZ	9%	11%	7%	10%	5%	11%
UT	7%	6%	4%	3%	4%	3%
Other West (excludes AZ, UT and So. CA)	9%	14%	10%	14%	9%	13%
Eastern States	10%	8%	9%	7%	10%	7%
Midwest States	12%	12%	12%	10%	11%	8%
Southern States	17%	17%	18%	13%	19%	13%
International (preliminary)	14%	3%	9%	12%	10%	12%

VISITOR ETHNICITY



VISITOR ORIGIN



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