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Filters

Month

November 2025

Year Type

Calendar

Fiscal

The Florida Keys
& Key West
... come as you are®



Monthly Summary Report

November 2025

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Executive Summary

November 2025

The
Florida Keys
& Key West
come as you are®

Highlights

Hotel demand in the Florida Keys increased 0.7% YOY in November. With room supply unchanged, occupancy also rose 0.7% to 71.8%. ADR increased 0.5% to \$320 and RevPAR increased 1.2% to \$230. Stronger demand and pricing combined to lift total revenue 1.2% to \$74.0M. The year-over-year comparison is impacted by a calendar shift, with November 2025 having one fewer weekend day (Friday, 11/1/2024) and one additional weekday (Sunday, 11/30/2025).

The average length of stay for domestic visitors to Key West increased to 3.2 days from 2.5 days last November. Florida, Georgia, and North Carolina were the leading source markets to the Florida Keys, with increased visitor share from Pennsylvania and New York and reduced share from South Carolina, Tennessee and Illinois.

U.S. job growth has cooled but remains positive, with a three-month average of 75,000 private-sector jobs added. October's decline of 105,000 jobs was driven by a 162,000 drop in federal employment, while private-sector hiring rebounded in November with a gain of about 64,000.

Overseas travel to the US has weakened in 2025, with arrivals down 2.6% YTD through November and seven consecutive months of 3-8% YOY declines. Canadian travel has fallen sharply, with total visits down 25.7% YTD, driven by a 30.1% drop in land crossings and a 13.2% decline in air travel.

AAA projects 122.4 million Americans will travel over the year-end holidays, a 2.2% YOY increase surpassing 2024's record. Air travel volumes remain elevated, with TSA screening a record 3.1 million travelers on November 30 and eight of the 10 busiest days in TSA history occurring in 2025.



Hotel Demand
462.4K
+0.7% YOY



Hotel ADR
\$320.16
+0.5% YOY



Hotel RevPAR
\$229.74
+1.2% YOY



EYW Checkpoint Volume
72.8K
+3.8% YOY



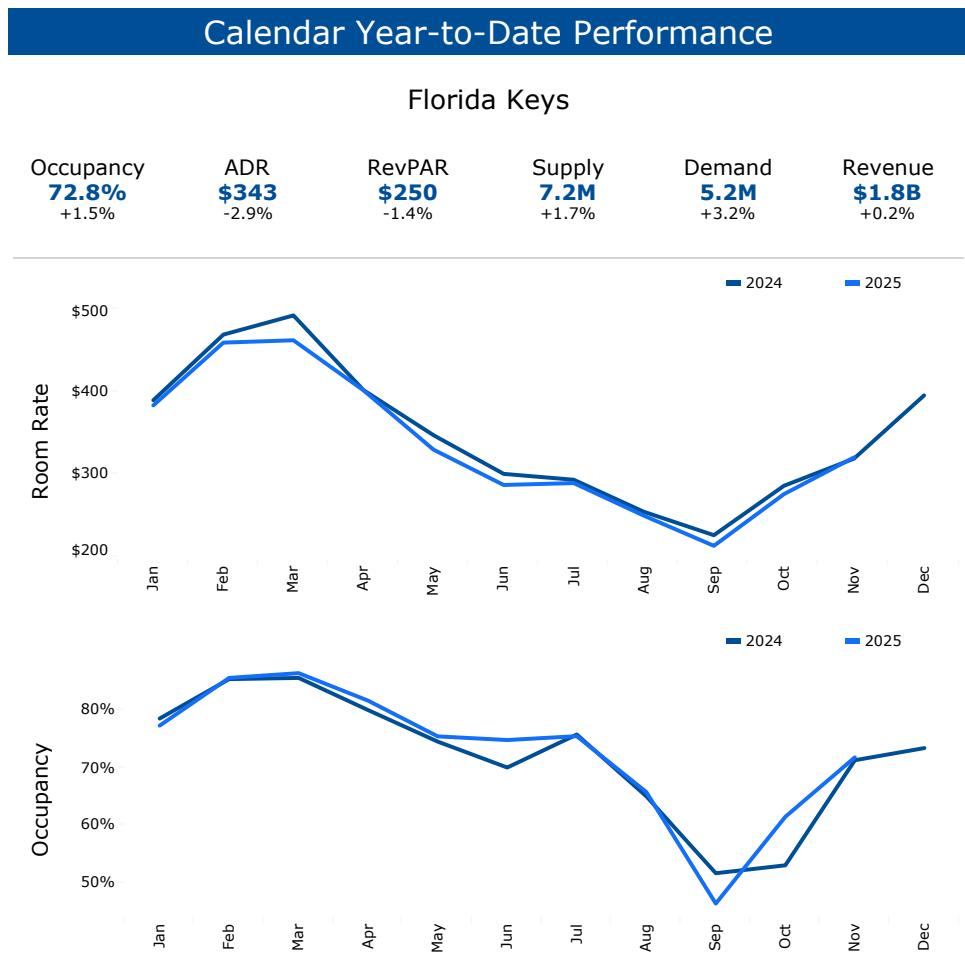
Website Sessions
408.3K
-4.4% YOY

Sources: STR, Azira (formerly Near), TSA, Transunion, Sprout Social, Google Analytics, and Bureau of Labor Statistics

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Monthly Performance by Market							
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Sep	Florida Keys	46.4%	-10.2%	\$213	-5.7%	\$99	-15.3%
	Islamorada+	43.7%	-14.7%	\$234	-3.0%	\$102	-17.2%
	Key Largo, FL+	43.6%	-10.1%	\$197	-10.1%	\$86	-19.2%
	Key West, FL	51.0%	-8.7%	\$213	-6.7%	\$109	-14.8%
	Marathon+	38.6%	-13.0%	\$186	-5.9%	\$72	-18.1%
Oct	Upper Florida Keys	41.7%	-11.8%	\$213	-4.3%	\$89	-15.6%
	Florida Keys	61.4%	+15.9%	\$276	-3.5%	\$169	+11.8%
	Islamorada+	57.8%	+22.4%	\$299	+6.4%	\$173	+30.3%
	Key Largo, FL+	56.3%	+8.5%	\$226	-11.0%	\$127	-3.3%
	Key West, FL	67.9%	+18.4%	\$290	-7.0%	\$197	+10.1%
Nov	Marathon+	50.6%	+5.1%	\$223	+0.2%	\$113	+5.3%
	Upper Florida Keys	54.7%	+12.7%	\$258	+1.2%	\$141	+14.1%
	Florida Keys	71.8%	+0.7%	\$320	+0.5%	\$230	+1.2%
	Islamorada+	67.3%	+10.9%	\$354	+10.6%	\$238	+22.7%
	Key Largo, FL+	65.7%	-1.2%	\$262	-7.8%	\$172	-9.0%
	Key West, FL	78.5%	+0.2%	\$334	-1.6%	\$262	-1.4%
	Marathon+	61.3%	-7.1%	\$275	+2.8%	\$168	-4.5%
	Upper Florida Keys	64.7%	+1.2%	\$303	+3.5%	\$196	+4.7%

Source: STR

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Hotel Competitive Performance

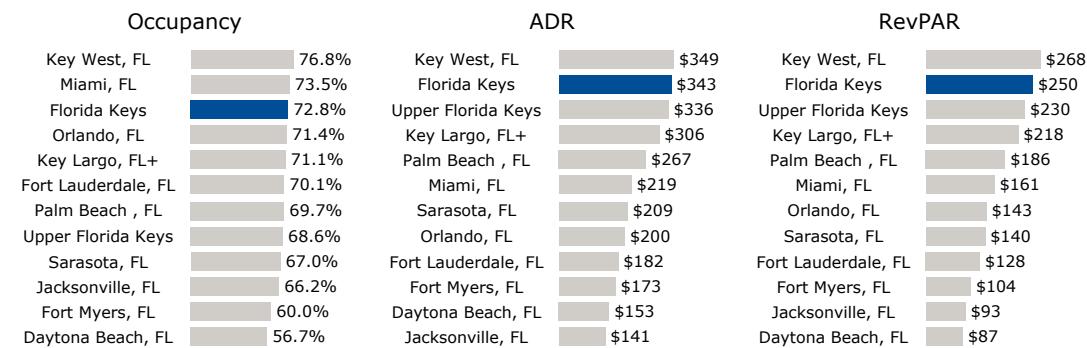
Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Sep	Daytona Beach, FL	40.1%	-13.2%	\$113	+1.7%	\$45	-11.7%
	Florida Keys	46.4%	-10.2%	\$213	-5.7%	\$99	-15.3%
	Fort Lauderdale, FL	55.5%	-5.0%	\$129	-2.6%	\$72	-7.4%
	Fort Myers, FL	44.2%	-11.0%	\$117	-1.0%	\$52	-11.9%
	Jacksonville, FL	58.6%	-2.8%	\$125	-1.0%	\$73	-3.8%
	Key Largo, FL+	43.6%	-10.1%	\$197	-10.1%	\$86	-19.2%
	Key West, FL	51.0%	-8.7%	\$213	-6.7%	\$109	-14.8%
	Miami, FL	58.9%	-5.0%	\$148	-4.3%	\$87	-9.1%
	Orlando, FL	61.0%	-4.2%	\$172	-1.4%	\$105	-5.6%
	Palm Beach , FL	56.4%	-2.2%	\$169	+1.8%	\$95	-0.4%
Oct	Sarasota, FL	51.0%	-9.7%	\$144	+1.8%	\$73	-8.1%
	Upper Florida Keys	41.7%	-11.8%	\$213	-4.3%	\$89	-15.6%
	Daytona Beach, FL	44.8%	-14.1%	\$128	+3.9%	\$57	-10.8%
	Florida Keys	61.4%	+15.9%	\$276	-3.5%	\$169	+11.8%
	Fort Lauderdale, FL	65.1%	-4.1%	\$161	-5.3%	\$105	-9.2%
	Fort Myers, FL	54.1%	-12.6%	\$137	+3.2%	\$74	-9.9%
	Jacksonville, FL	61.5%	-8.0%	\$136	+2.6%	\$83	-5.6%
	Key Largo, FL+	56.3%	+8.5%	\$226	-11.0%	\$127	-3.3%
	Key West, FL	67.9%	+18.4%	\$290	-7.0%	\$197	+10.1%
	Miami, FL	66.9%	-2.7%	\$180	-10.6%	\$121	-13.0%
Nov	Orlando, FL	70.9%	-0.3%	\$204	+8.3%	\$145	+7.9%
	Palm Beach , FL	65.7%	-0.6%	\$213	+8.8%	\$140	+8.1%
	Sarasota, FL	58.2%	-21.8%	\$171	+4.7%	\$100	-18.2%
	Upper Florida Keys	54.7%	+12.7%	\$258	+1.2%	\$141	+14.1%
	Daytona Beach, FL	46.8%	-22.8%	\$126	-4.1%	\$59	-25.9%
	Florida Keys	71.8%	+0.7%	\$320	+0.5%	\$230	+1.2%
	Fort Lauderdale, FL	70.6%	-2.5%	\$173	+0.1%	\$122	-2.5%
	Fort Myers, FL	59.3%	-12.9%	\$145	-0.4%	\$86	-13.2%
	Jacksonville, FL	61.5%	-11.4%	\$133	-3.3%	\$82	-14.3%
	Key Largo, FL+	65.7%	-1.2%	\$262	-7.8%	\$172	-9.0%

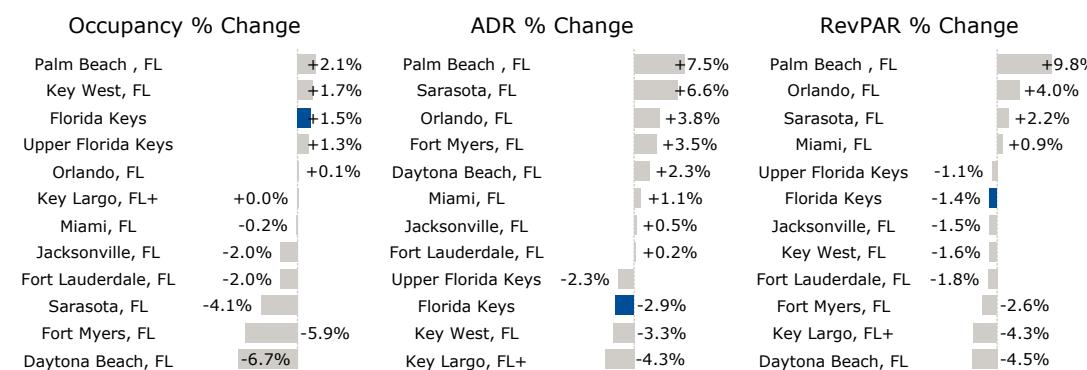
Source: STR

Calendar Year-to-Date Performance

Performance by Market



% Change vs. Previous Year



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Preliminary Hotel Performance



Preliminary January 2026 Hotel Performance

Florida Keys

Occupancy
77.3%
+1.8%

ADR
\$367
-0.6%

RevPAR
\$284
+1.0%

Hotel Performance by Market

	Occupancy	ADR	RevPAR
Florida Keys	77.3% +1.8%	\$367 -0.6%	\$284 +1.0%
Daytona Beach, FL	52.3% -15.4%	\$128 -18.4%	\$67 -31.3%
Florida Central North	57.5% -14.2%	\$110 -11.1%	\$63 -23.5%
Florida Central South	60.3% -15.5%	\$141 -7.2%	\$86 -21.3%
Florida Panhandle	44.6% -2.4%	\$104 +1.3%	\$47 -1.0%
Fort Myers, FL	63.2% -9.1%	\$171 -9.4%	\$109 -17.6%
Jacksonville, FL	63.6% -3.9%	\$129 -1.9%	\$82 -5.7%
Key West	82.8% +1.0%	\$397 -2.5%	\$329 -1.7%
Key West, FL	82.8% +1.0%	\$397 -2.5%	\$329 -1.7%
Melbourne, FL	66.0% -6.1%	\$139 -5.3%	\$92 -10.9%
Miami, FL	76.8% -4.0%	\$265 +3.6%	\$204 -0.3%
Monroe Cty Ex Key West+	71.6% +3.3%	\$321 +2.1%	\$230 +5.4%
Orlando, FL	70.6% -5.9%	\$212 -0.1%	\$150 -5.7%
Palm Beach , FL	76.5% -1.7%	\$315 +1.2%	\$242 -0.3%
Sarasota, FL	65.9% -13.2%	\$207 -1.0%	\$137 -13.9%

Note: Includes daily data through 1/17/2026
Source: STR

Preliminary January 2026 by Day-of-Week

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	73.9%	+0.6%	\$330	-3.4%	\$244	-3.1%
Daytona Beach, FL	44.9%	-20.4%	\$114	-20.5%	\$52	-36.6%
Florida Central North	53.3%	-17.1%	\$102	-13.1%	\$55	-27.9%
Florida Central South	57.6%	-17.2%	\$135	-8.0%	\$78	-23.4%
Florida Panhandle	42.7%	-5.4%	\$103	+1.0%	\$44	-4.2%
Fort Myers, FL	59.9%	-12.4%	\$167	-11.2%	\$100	-22.3%
Jacksonville, FL	60.8%	-6.9%	\$125	-3.2%	\$76	-9.9%
Key West, FL	79.7%	+0.0%	\$354	-6.1%	\$282	-6.4%
Melbourne, FL	59.8%	-9.4%	\$129	-6.9%	\$77	-15.3%
Miami, FL	73.9%	-5.2%	\$248	+0.8%	\$184	-4.4%
Orlando, FL	68.1%	-6.8%	\$215	+0.3%	\$147	-6.4%
Palm Beach , FL	74.0%	-4.7%	\$297	-1.7%	\$220	-6.3%
Sarasota, FL	60.5%	-16.7%	\$185	-4.9%	\$112	-20.5%

Week Ends

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	85.8%	+4.5%	\$446	+3.3%	\$386	+8.4%
Daytona Beach, FL	70.6%	-6.1%	\$150	-17.3%	\$107	-23.7%
Florida Central North	68.0%	-8.0%	\$124	-8.6%	\$85	-15.3%
Florida Central South	67.1%	-11.7%	\$154	-6.0%	\$104	-16.9%
Florida Panhandle	49.3%	+5.0%	\$106	+2.1%	\$52	+6.7%
Fort Myers, FL	71.4%	-1.0%	\$181	-5.9%	\$130	-6.7%
Jacksonville, FL	70.8%	+3.4%	\$137	+0.4%	\$97	+3.8%
Key West, FL	90.5%	+3.4%	\$489	+2.9%	\$446	+6.9%
Melbourne, FL	81.7%	+0.6%	\$157	-3.9%	\$128	-3.3%
Miami, FL	84.1%	-1.1%	\$302	+8.6%	\$256	+8.1%
Orlando, FL	76.8%	-3.8%	\$206	-0.8%	\$160	-3.9%
Palm Beach , FL	82.9%	+5.6%	\$356	+6.3%	\$298	+13.0%
Sarasota, FL	79.3%	-5.7%	\$249	+3.5%	\$198	-2.2%

Week Days

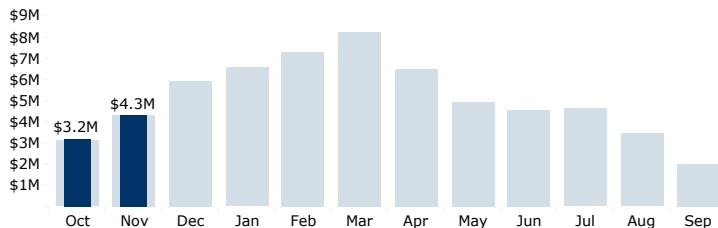
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The Florida Keys & Key West Hotel Occ Tax Tax Collections

Hotel Occ Tax Tax Collections by Month

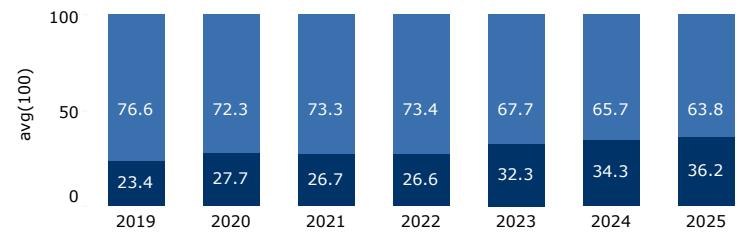
Fiscal Year 2026 | Location: All

■ Current YTD ■ STLY YTD



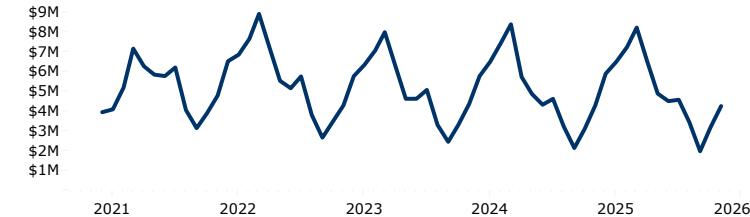
Bed Tax Contribution

Fiscal Year | ■ Non - STR ■ STR



Hotel Occ Tax Tax Collections

Long Term Trend | Location: All



Source: The Florida Keys & Key West

Oct - Nov 2025 Collections

\$7.5M

+0.5% YOY

Hotel Occ Tax Tax Collections by Month

Fiscal Year 2026

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	\$1.8M	\$2.3M											\$4.1M
District II	\$253.2K	\$360.8K											\$614.0K
District III	\$397.7K	\$586.8K											\$984.5K
District IV	\$303.7K	\$421.3K											\$725.0K
District V	\$458.5K	\$611.5K											\$1.1M
Total	\$3.2M	\$4.3M											\$7.5M

Change vs. Previous Year

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	+0.9%	-1.6%											-0.5%
District II	+13.9%	+11.5%											+12.4%
District III	-0.8%	-5.0%											-3.3%
District IV	+14.7%	+8.4%											+11.0%
District V	-1.4%	-6.2%											-4.2%
Total	+2.4%	-0.9%											+0.5%

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Airport TSA Checkpoint Volume & Visitor Origins

EYW - Key West International



Monthly TSA Checkpoint Volume

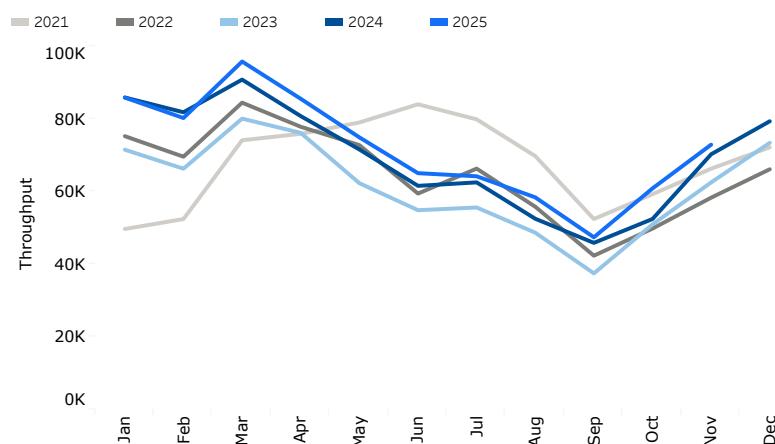
November 2025 Volume

72.8K

+3.8% YOY

TSA Checkpoint Volume by Month

Last Five Calendar Years



Source: Transportation Security Administration

Year-to-Date TSA Checkpoint Volume & Visitor Origins

Jan - Nov 2025 Volume

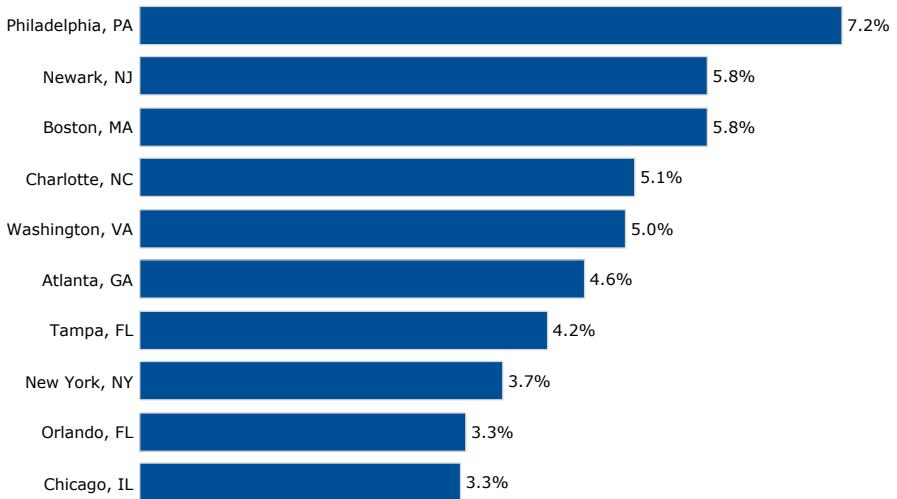
790.3K

+4.7% YOY

Source: Transportation Security Administration

Top Origin Markets - Air

Jan - Nov 2025 Visitor Arrivals



Source: OAG

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Website Performance Summary

November 2025 | Properties: 321274354



Users
368.4K
-2.1% YOY



Sessions
408.3K
-4.4% YOY



Engaged Sessions
161.2K
-36.5% YOY



Engagement Rate
39.5%
-19.95% pt YOY



Page Views
581.6K
-20.9% YOY



Pages Per Session
1.42 pages
-0.30 pages YOY

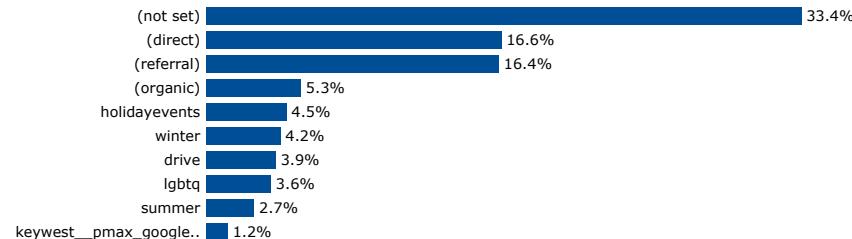


Avg. Session Duration
00:07:32
-484 sec YOY

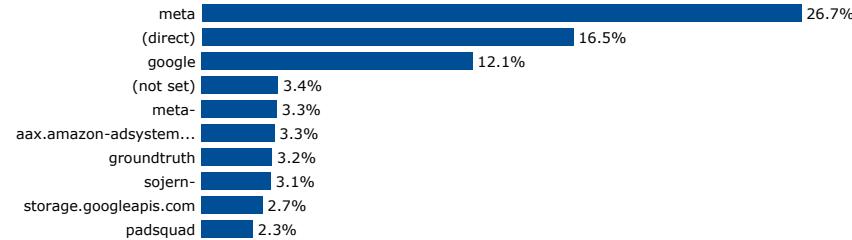


Bounce Rate
60.5%
+19.95% pt YOY

Campaigns



Sources



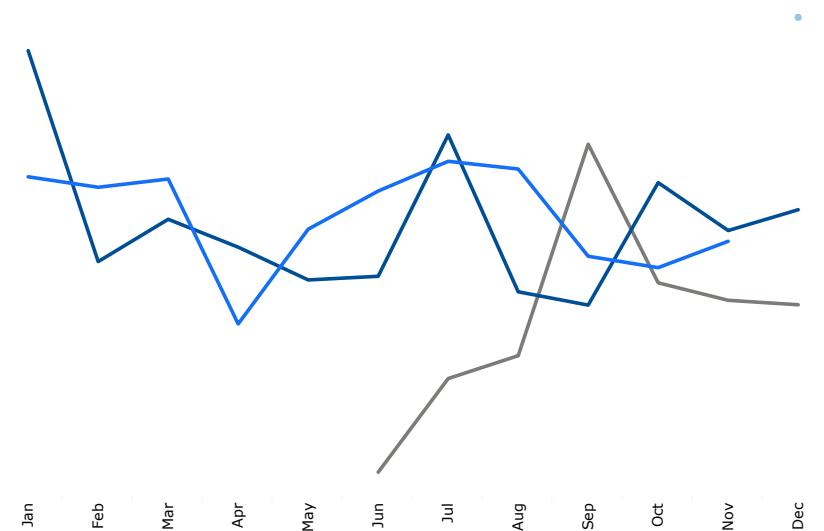
Source: Google Analytics

Note: Due to Google's practice of exporting sampled data to protect user identities, figures may not precisely match data viewed in the Google Analytics platform.

Sessions Analysis

Monthly Trend

■ 2022 ■ 2023 ■ 2024 ■ 2025



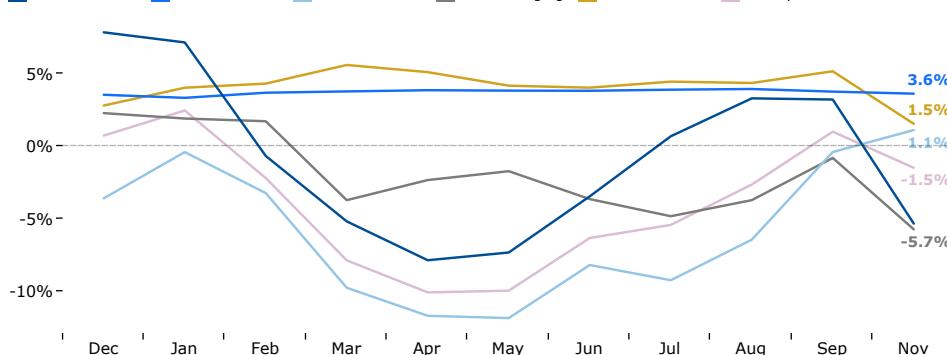
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National Travel Trends

Travel Price Index

% Change Relative to Same Month in Previous Year | Last 12 Months

Airline Fares F&B Motor Fuel Other Lodging Rec. Services Transportation



Source: U.S. Travel Association via U.S. Travel Recovery Tracker

Travel Spending (% change vs 2019)

% Change vs. 2019 | U.S. total

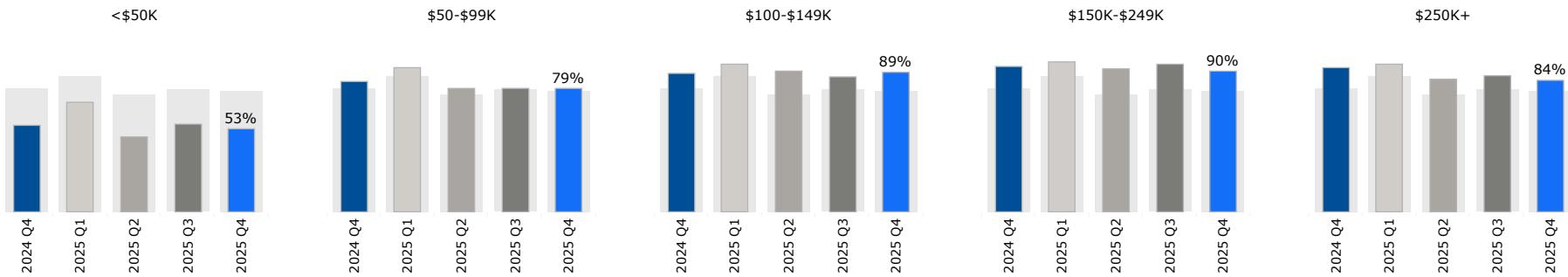


Source: Tourism Economics via U.S. Travel Recovery Tracker

Planning Leisure Travel Within the Next 12 Months

% of American Consumers Planning Travel by Household Income (Calendar Year)

2024 Q4 2025 Q1 2025 Q2 2025 Q3 2025 Q4



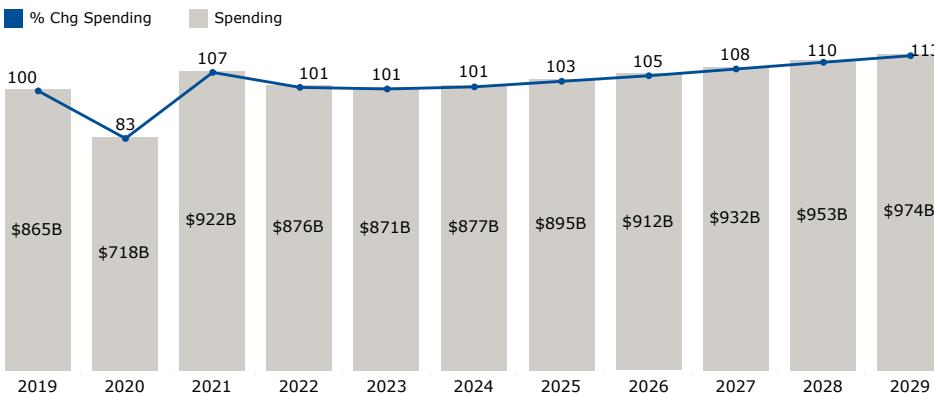
Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portait of American Travelers

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Domestic Travel Forecast

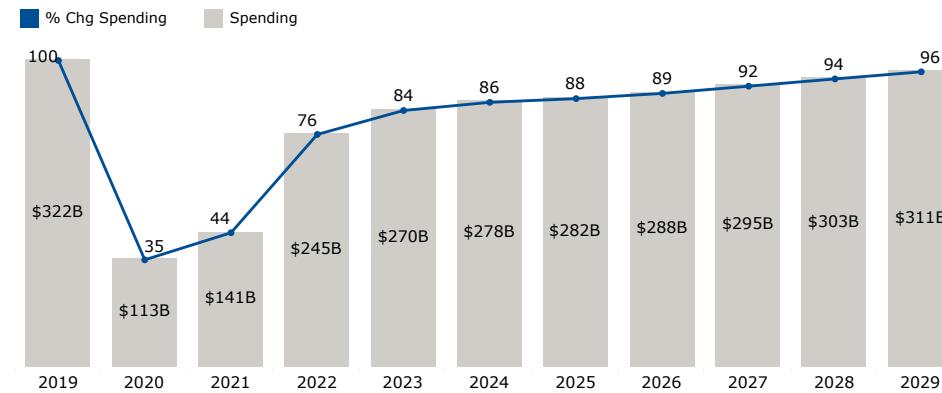
Real Domestic Leisure Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



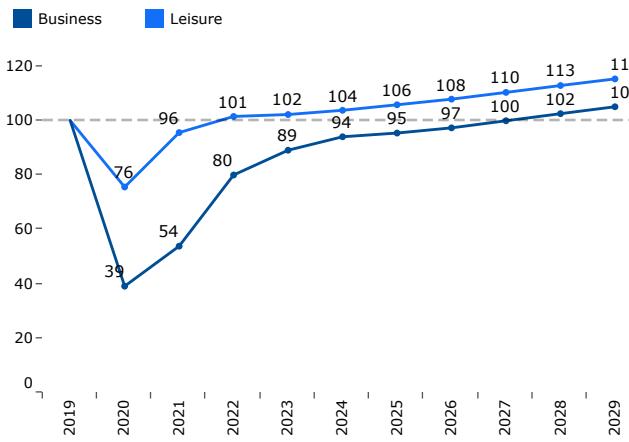
Real Domestic Business Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



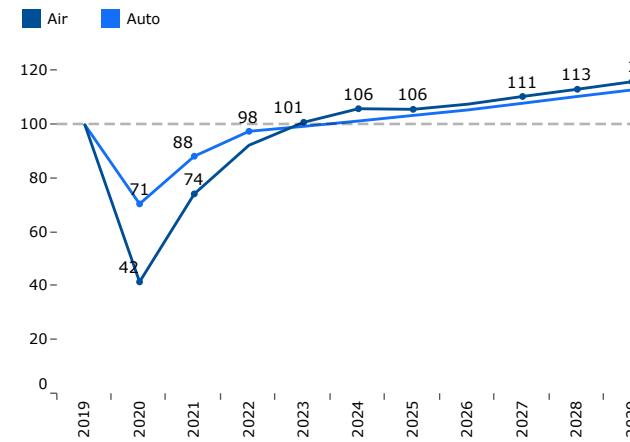
Leisure vs. Business Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



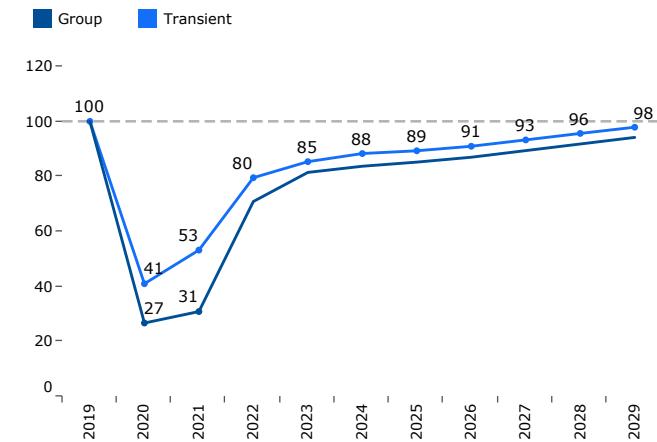
Auto vs. Air Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



Group vs. Transient Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



Forecast as of October 2025

Source: Tourism Economics via U.S. Travel Recovery Tracker

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