



Monthly Summary Report

March 2026

Highlights

Florida Keys lodging performance remained strong in March, with hotel occupancy reaching 87.9% (+1.7% YOY) alongside continued rate growth (ADR \$500, +8.0%), driving RevPAR up nearly 10% YOY. Short-term rentals showed a different trend, with occupancy declining to 58.7% (-16.9% YOY), though ADR held steady (+0.6%).

Air travel into Key West remained a positive indicator of visitation, with TSA checkpoint volume reaching 101.3K passengers in March (+5.8% YOY) and nearly 500K passengers year-to-date (+6.7%). Key origin markets such as Boston, Philadelphia, and Washington, DC continue to drive inbound demand, and overall performance exceeding national indicators.

Website performance highlights continued growth in awareness and demand generation, with users (+23.3%) and sessions (+16.8%) increasing significantly year-over-year. However, engagement metrics softened for the month, with lower engagement rate (-12.5 pts), and fewer engaged sessions (-8.3%).

Travel prices surged in March, with the USTA's Travel Price Index rising 5.8% YOY, the largest single-month gain since January 2022, outpacing overall inflation of 3.3%. Growth was driven primarily by gas prices up 19.2% and airfares up 14.9% YOY, while lodging, recreation, and food remained stable.

US hotel performance remained strong, with demand up 2.6% YOY and ADR rising 3.8%, driving RevPAR growth of 5.9%. Modest 0.6% supply growth slightly tempered occupancy gains (+2.0%). Luxury hotels led demand growth (+6.0% demand), while all segments grew except economy, which was flat.



Hotel Demand
584.1K
+1.7% YOY



Hotel ADR
\$500.45
+8.0% YOY



Hotel RevPAR
\$439.84
+9.8% YOY



EYW Checkpoint Volume
101.3K
+5.8% YOY



Website Sessions
605.3K
+16.8% YOY



Hotel Review

Monthly Performance by Market

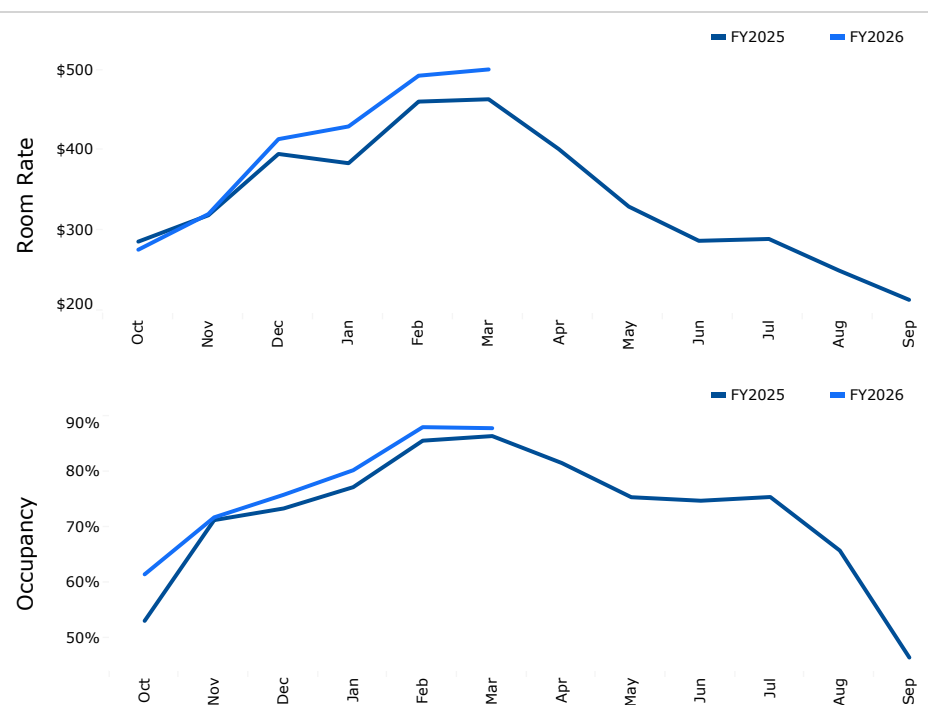
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jan	Florida Keys	80.3%	+4.0%	\$429	+11.9%	\$345	+16.4%
	Islamorada+	74.4%	+13.9%	\$452	+18.4%	\$337	+34.9%
	Key Largo, FL+	76.7%	-4.3%	\$344	+9.7%	\$264	+5.0%
	Key West, FL	85.7%	+2.9%	\$457	+9.4%	\$392	+12.6%
	Marathon+	72.6%	+7.3%	\$366	+12.0%	\$265	+20.2%
	Upper Florida Keys	74.6%	+5.2%	\$397	+15.8%	\$296	+21.7%
Feb	Florida Keys	88.1%	+2.9%	\$493	+7.0%	\$434	+10.1%
	Islamorada+	84.4%	+7.5%	\$541	+15.2%	\$456	+23.9%
	Key Largo, FL+	85.9%	-2.6%	\$401	+2.9%	\$345	+0.2%
	Key West, FL	91.4%	+2.1%	\$524	+6.9%	\$479	+9.1%
	Marathon+	83.1%	+6.2%	\$427	+4.5%	\$355	+10.9%
	Upper Florida Keys	84.6%	+3.7%	\$458	+7.2%	\$387	+11.3%
Mar	Florida Keys	87.9%	+1.7%	\$500	+8.0%	\$440	+9.8%
	Islamorada+	86.8%	+7.8%	\$565	+11.0%	\$491	+19.8%
	Key Largo, FL+	86.4%	-1.0%	\$431	+5.3%	\$372	+4.2%
	Key West, FL	90.3%	+0.9%	\$509	+8.2%	\$460	+9.2%
	Marathon+	83.2%	+0.7%	\$474	+5.8%	\$394	+6.6%
	Upper Florida Keys	85.4%	+2.4%	\$491	+7.8%	\$419	+10.5%

Source: STR

Fiscal Year-to-Date Performance

Florida Keys

Occupancy 77.4% +4.1%
ADR \$414 +5.4%
RevPAR \$320 +9.8%
Supply 3.9M +0.1%
Demand 3.0M +4.2%
Revenue \$1.3B +9.8%



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Hotel Competitive Performance

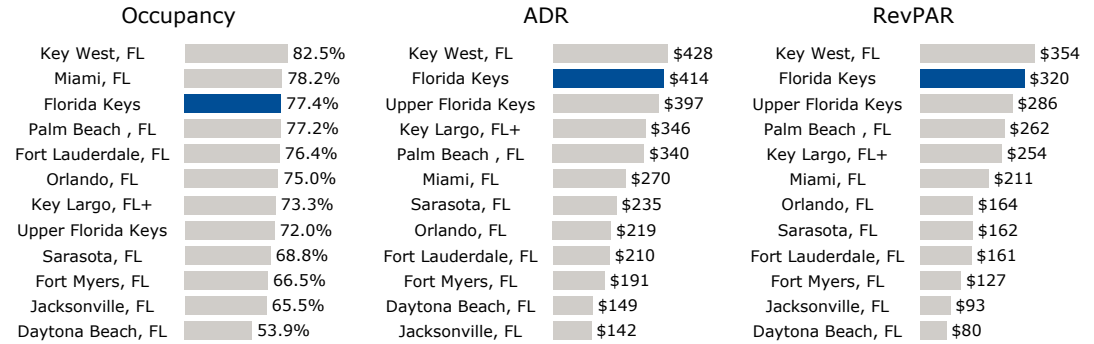
Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Jan	Daytona Beach, FL	55.2%	-8.1%	\$152	-2.8%	\$84	-10.7%
	Florida Keys	80.3%	+4.0%	\$429	+11.9%	\$345	+16.4%
	Fort Lauderdale, FL	80.0%	+7.6%	\$223	+7.1%	\$179	+15.1%
	Fort Myers, FL	67.0%	-1.6%	\$183	-2.8%	\$123	-4.3%
	Jacksonville, FL	62.3%	-5.1%	\$129	-2.6%	\$80	-7.6%
	Key Largo, FL+	76.7%	-4.3%	\$344	+9.7%	\$264	+5.0%
	Key West, FL	85.7%	+2.9%	\$457	+9.4%	\$392	+12.6%
	Miami, FL	81.9%	+3.2%	\$288	+12.4%	\$236	+16.0%
	Orlando, FL	74.7%	+0.4%	\$210	+2.9%	\$157	+3.4%
	Palm Beach, FL	79.4%	+4.0%	\$341	+8.6%	\$270	+12.9%
Sarasota, FL	68.1%	-8.1%	\$215	+0.5%	\$146	-7.7%	
Upper Florida Keys	74.6%	+5.2%	\$397	+15.8%	\$296	+21.7%	
Feb	Daytona Beach, FL	64.9%	-1.3%	\$201	+2.2%	\$131	+0.9%
	Florida Keys	88.1%	+2.9%	\$493	+7.0%	\$434	+10.1%
	Fort Lauderdale, FL	85.7%	+3.5%	\$253	+5.0%	\$217	+8.7%
	Fort Myers, FL	80.9%	+3.2%	\$235	+0.4%	\$190	+3.6%
	Jacksonville, FL	70.9%	-1.7%	\$142	+0.4%	\$101	-1.3%
	Key Largo, FL+	85.9%	-2.6%	\$401	+2.9%	\$345	+0.2%
	Key West, FL	91.4%	+2.1%	\$524	+6.9%	\$479	+9.1%
	Miami, FL	84.9%	-0.8%	\$322	+6.0%	\$274	+5.1%
	Orlando, FL	81.6%	+1.4%	\$241	+6.3%	\$196	+7.8%
	Palm Beach, FL	87.5%	+2.6%	\$431	+11.9%	\$377	+14.7%
Sarasota, FL	81.0%	-1.2%	\$283	+7.0%	\$229	+5.8%	
Upper Florida Keys	84.6%	+3.7%	\$458	+7.2%	\$387	+11.3%	
Mar	Daytona Beach, FL	65.0%	-5.5%	\$158	-8.4%	\$103	-13.4%
	Florida Keys	87.9%	+1.7%	\$500	+8.0%	\$440	+9.8%
	Fort Lauderdale, FL	83.7%	+5.5%	\$239	+5.4%	\$200	+11.2%
	Fort Myers, FL	77.7%	+4.8%	\$256	+2.9%	\$199	+7.8%
	Jacksonville, FL	75.4%	+0.0%	\$169	+3.1%	\$128	+3.0%
	Key Largo, FL+	86.4%	-1.0%	\$431	+5.3%	\$372	+4.2%
	Key West, FL	90.3%	+0.9%	\$509	+8.2%	\$460	+9.2%
	Miami, FL	83.9%	+0.7%	\$323	+14.2%	\$271	+15.0%
	Orlando, FL	79.2%	+3.3%	\$241	+4.1%	\$191	+7.5%
	Palm Beach, FL	84.4%	+1.7%	\$439	+10.8%	\$371	+12.7%
Sarasota, FL	81.8%	+1.1%	\$312	+8.3%	\$255	+9.5%	
Upper Florida Keys	85.4%	+2.4%	\$491	+7.8%	\$419	+10.5%	

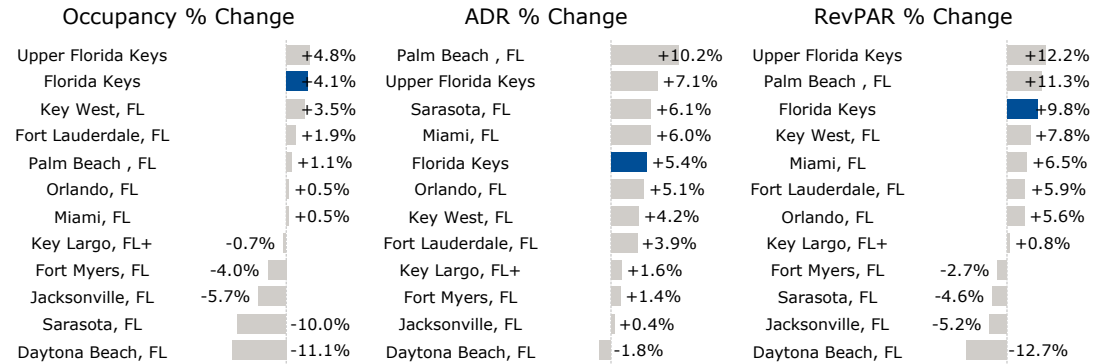
Source: STR

Fiscal Year-to-Date Performance

Performance by Market



% Change vs. Previous Year



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Preliminary Hotel Performance

Preliminary April 2026 Hotel Performance

Florida Keys

Occupancy
86.7%
+5.5%

ADR
\$414
+4.1%

RevPAR
\$360
+9.8%

Hotel Performance by Market

	Occupancy		ADR		RevPAR	
Florida Keys	86.7%	+5.5%	\$414	+4.1%	\$360	+9.8%
Daytona Beach, FL	61.2%	-2.2%	\$165	+2.9%	\$104	+1.3%
Florida Central North	63.6%	+3.8%	\$126	-6.7%	\$80	-2.8%
Florida Central South	65.1%	+6.5%	\$164	+4.4%	\$107	+11.4%
Florida Panhandle	67.5%	+1.5%	\$158	-3.2%	\$107	-1.6%
Fort Myers, FL	70.1%	+10.0%	\$179	+0.8%	\$125	+11.0%
Jacksonville, FL	72.3%	+3.9%	\$156	+2.2%	\$113	+6.3%
Key West	89.9%	+4.6%	\$422	+4.6%	\$380	+9.4%
Key West, FL	89.9%	+4.6%	\$422	+4.6%	\$380	+9.4%
Melbourne, FL	69.9%	+0.5%	\$154	+1.9%	\$107	+2.4%
Miami, FL	78.8%	-2.9%	\$270	+2.9%	\$213	-0.3%
Monroe Cty Ex Key West+	83.1%	+6.2%	\$396	+3.2%	\$331	+9.7%
Orlando, FL	77.0%	+2.5%	\$236	+3.8%	\$182	+6.5%
Palm Beach, FL	77.0%	+4.3%	\$346	+12.2%	\$266	+17.0%
Sarasota, FL	74.0%	+4.7%	\$255	+7.1%	\$189	+11.7%

Note: Includes daily data through 4/25/2026
Source: STR

Preliminary April 2026 by Day-of-Week

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	84.3%	+7.3%	\$392	+4.3%	\$333	+12.0%
Daytona Beach, FL	53.0%	-4.4%	\$147	+1.2%	\$81	-1.9%
Florida Central North	58.6%	+2.5%	\$114	-5.1%	\$67	-2.4%
Florida Central South	61.8%	+6.8%	\$158	+4.4%	\$98	+11.8%
Florida Panhandle	63.6%	+2.0%	\$150	-1.9%	\$96	+0.6%
Fort Myers, FL	67.4%	+8.9%	\$177	+1.0%	\$119	+10.0%
Jacksonville, FL	69.3%	+3.2%	\$150	+2.4%	\$104	+5.7%
Key West, FL	87.9%	+5.5%	\$396	+4.6%	\$349	+10.3%
Melbourne, FL	63.8%	-1.6%	\$141	+0.3%	\$90	-1.4%
Miami, FL	76.1%	-2.5%	\$257	+6.8%	\$196	+4.2%
Orlando, FL	73.7%	+3.5%	\$238	+5.9%	\$175	+9.5%
Palm Beach, FL	74.4%	+3.9%	\$332	+11.5%	\$247	+15.8%
Sarasota, FL	68.2%	+4.2%	\$241	+8.3%	\$165	+12.0%

Week Days

Week Ends

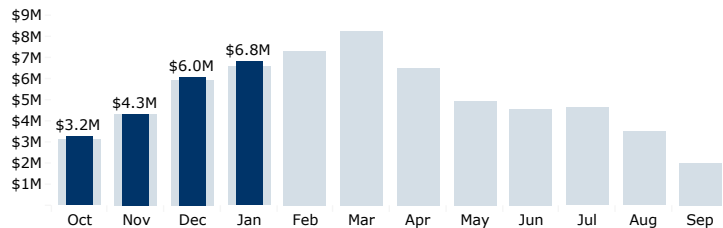
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	92.6%	+1.6%	\$462	+4.2%	\$427	+5.8%
Daytona Beach, FL	81.8%	+1.5%	\$194	+4.2%	\$161	+5.7%
Florida Central North	76.3%	+6.4%	\$149	-9.2%	\$114	-3.5%
Florida Central South	73.1%	+5.6%	\$178	+4.9%	\$130	+10.6%
Florida Panhandle	77.5%	+0.3%	\$173	-5.1%	\$134	-5.3%
Fort Myers, FL	77.0%	+12.4%	\$183	+0.4%	\$141	+13.1%
Jacksonville, FL	79.7%	+5.5%	\$167	+1.9%	\$134	+7.6%
Key West, FL	95.1%	+2.7%	\$481	+4.8%	\$457	+7.7%
Melbourne, FL	85.0%	+4.7%	\$177	+3.8%	\$150	+8.7%
Miami, FL	85.7%	-3.8%	\$299	-3.8%	\$257	-7.7%
Orlando, FL	85.3%	+0.6%	\$233	-0.3%	\$199	+0.3%
Palm Beach, FL	83.6%	+5.4%	\$378	+13.1%	\$315	+19.6%
Sarasota, FL	88.3%	+5.6%	\$282	+5.5%	\$249	+11.1%

The Florida Keys & Key West Hotel Occ Tax Tax Collections

Hotel Occ Tax Tax Collections by Month

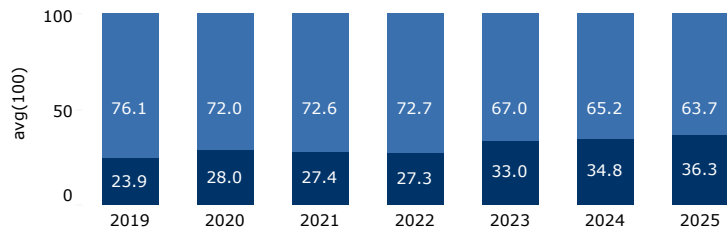
Fiscal Year 2026 | Location: All

■ Current YTD ■ STLY YTD



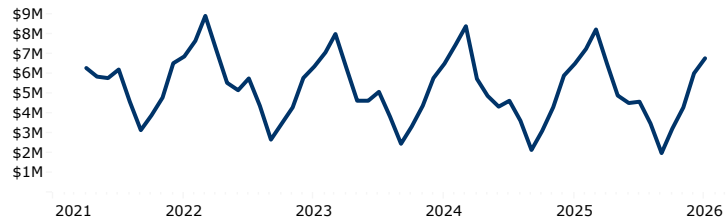
Bed Tax Contribution

Fiscal Year | ■ Non - STR ■ STR



Hotel Occ Tax Tax Collections

Long Term Trend | Location: All



Source: The Florida Keys & Key West

Oct 2025 - Jan 2026 Collections

\$20.4M

-42.5% 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	\$2.9M	\$3.3M									\$10.3M
District II	\$256.0K	\$363.6K	\$522.3K	\$681.1K									\$1.8M
District III	\$408.8K	\$599.4K	\$1.1M	\$1.2M									\$3.3M
District IV	\$314.8K	\$428.8K	\$631.3K	\$669.3K									\$2.0M
District V	\$467.6K	\$617.5K	\$903.6K	\$950.0K									\$2.9M
Total	\$3.2M	\$4.3M	\$6.0M	\$6.8M									\$20.4M

Change vs. Previous Year

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	+1.1%	-1.5%	+2.2%	+2.6%									-40.7%
District II	+14.9%	+12.1%	-1.7%	+8.1%									-39.8%
District III	+1.7%	-3.4%	+0.0%	+5.2%									-46.6%
District IV	+18.8%	+10.4%	+5.2%	+14.2%									-41.6%
District V	+0.2%	-5.6%	+3.6%	-0.9%									-45.8%
Total	+3.5%	-0.3%	+2.0%	+4.1%									-42.5%

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Airport TSA Checkpoint Volume & Visitor Origins

EYW - Key West International



Monthly TSA Checkpoint Volume

March 2026 Volume

101.3K

+5.8% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

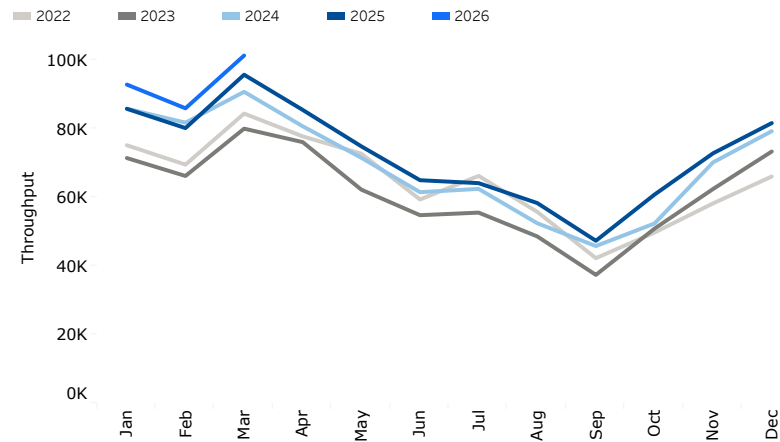
Oct 2025 - Mar 2026 Volume

495.3K

+6.7% YOY

TSA Checkpoint Volume by Month

Last Five Calendar Years

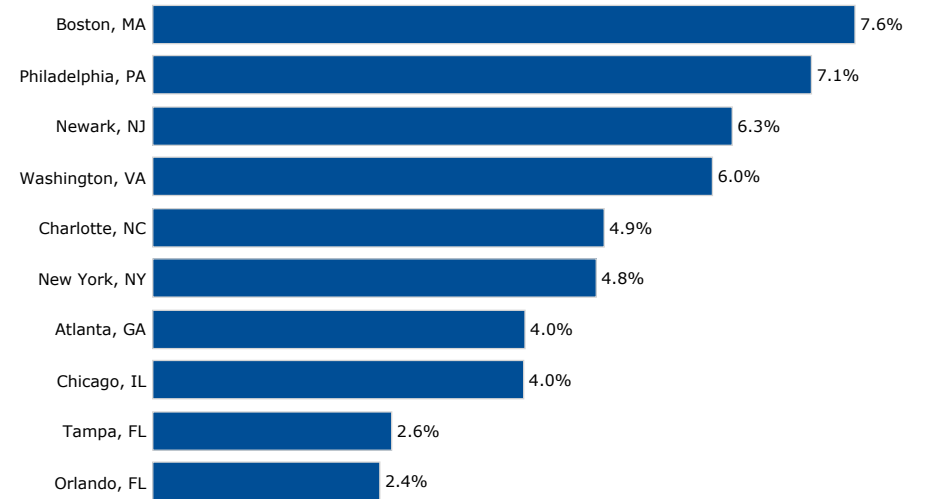


Source: Transportation Security Administration

Source: Transportation Security Administration

Top Origin Markets - Air

Oct 2025 - Mar 2026 Visitor Arrivals



Source: OAG



Website Performance Summary

March 2026 | Properties: 321274354



Users
554.5K
+23.3% YOY



Sessions
605.3K
+16.8% YOY



Engaged Sessions
276.7K
-8.3% YOY



Engagement Rate
45.7%
-12.47% pt YOY



Page Views
895.7K
+0.2% YOY



Pages Per Session
1.48 pages
-0.24 pages YOY

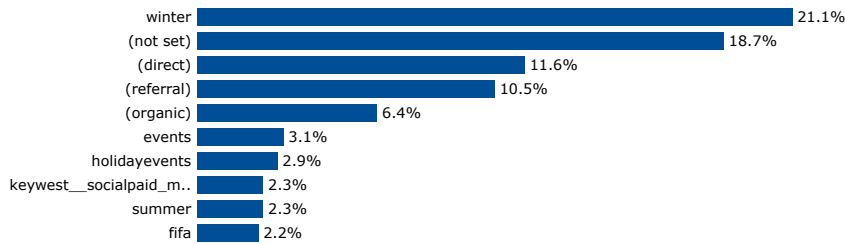


Avg. Session Duration
00:09:08
-329 sec YOY

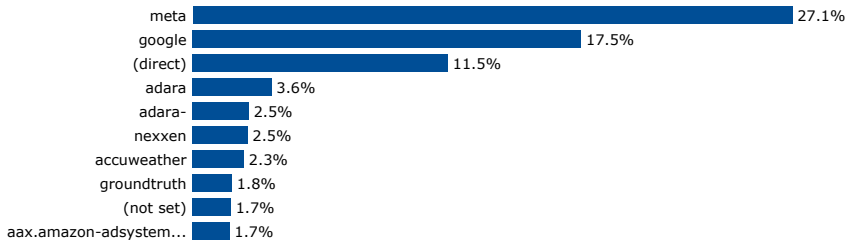


Bounce Rate
54.3%
+12.47% pt YOY

Campaigns

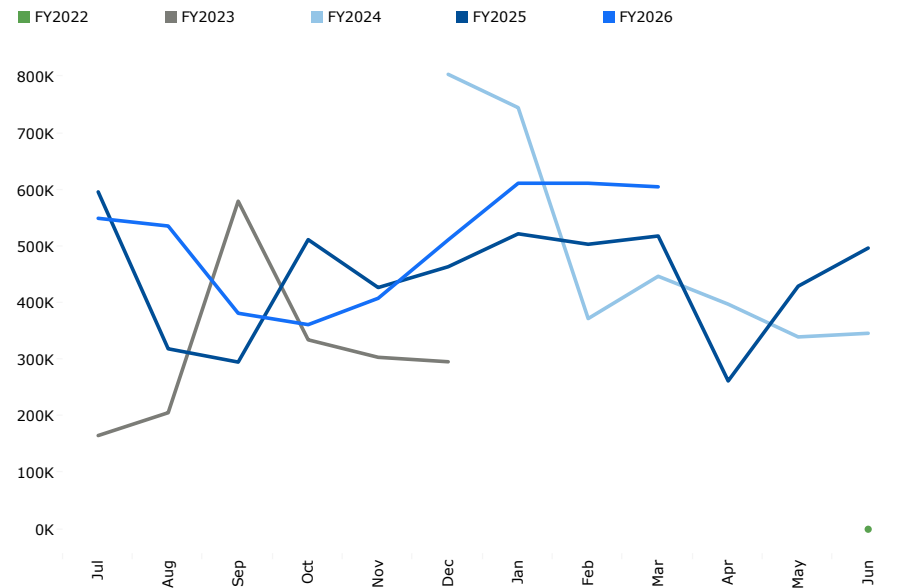


Sources



Sessions Analysis

Monthly Trend



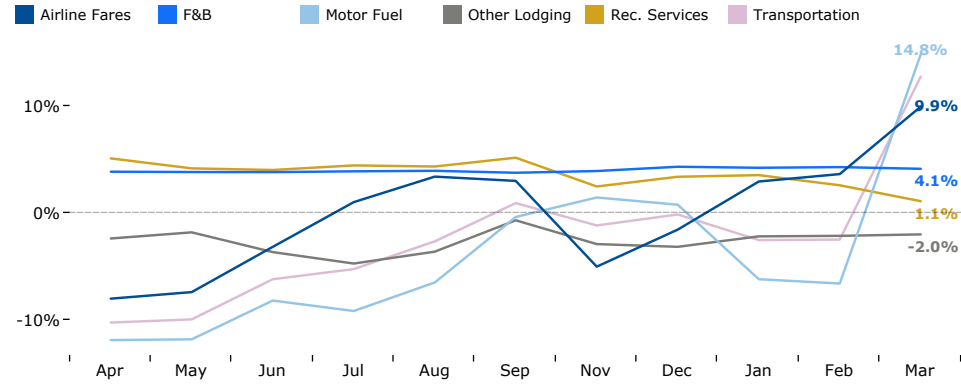
Source: Google Analytics

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.

National Travel Trends

Travel Price Index

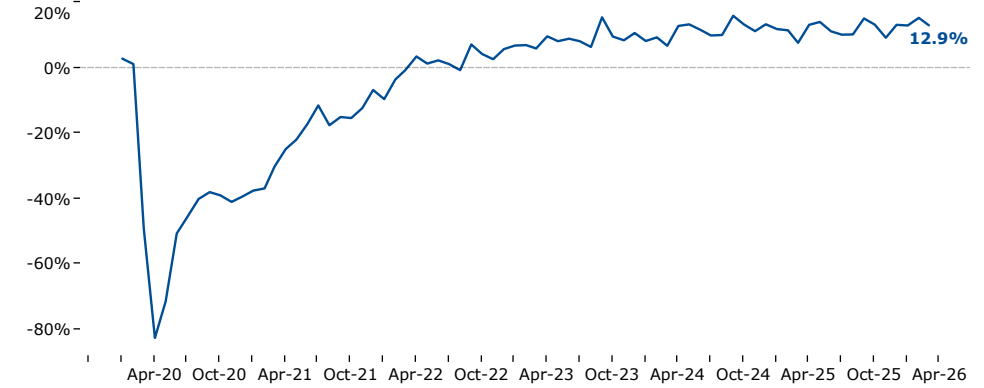
% Change Relative to Same Month in Previous Year | Last 12 Months



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

Travel Spending (% change vs 2019)

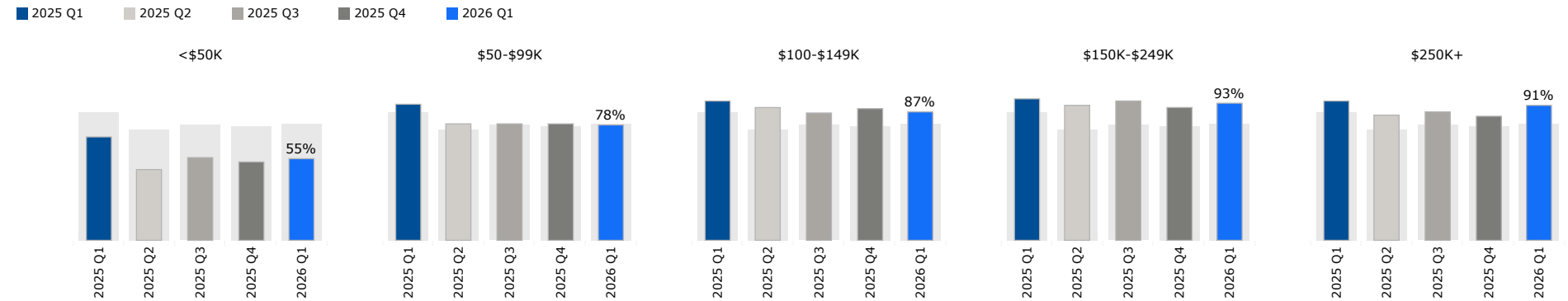
% Change vs. 2019 | U.S. total



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)



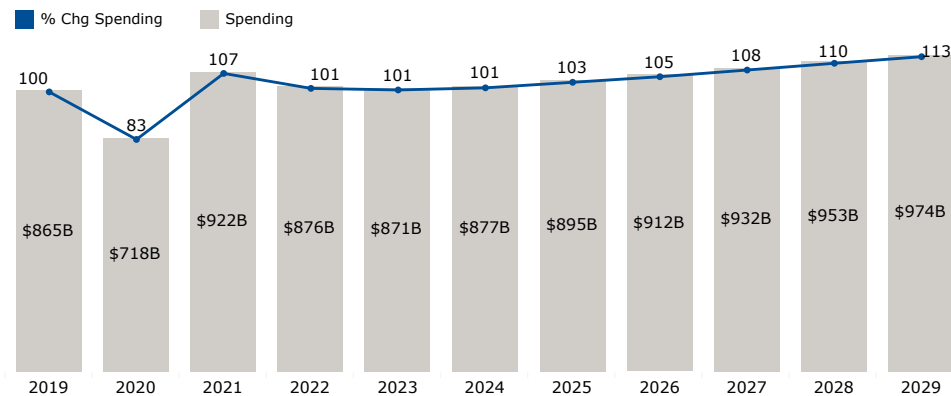
Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portrait of American Travelers



Domestic Travel Forecast

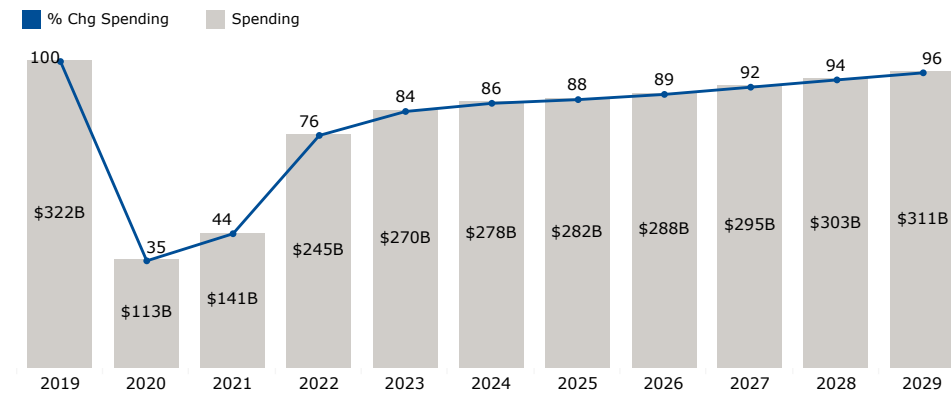
Real Domestic Leisure Travel Spending

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



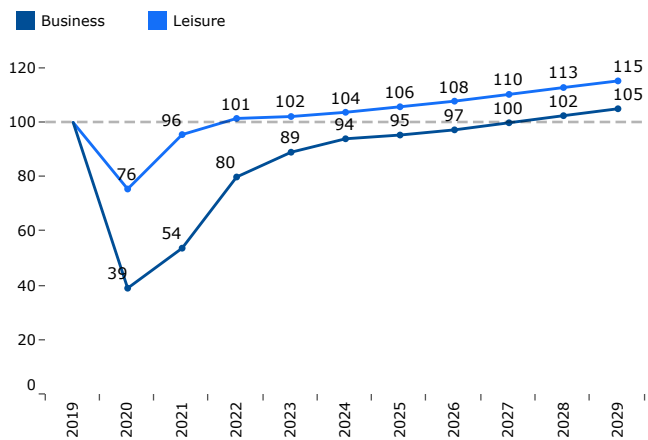
Real Domestic Business Travel Spending

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



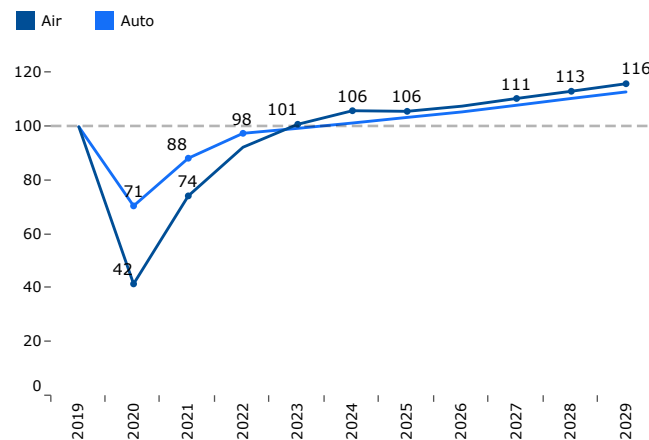
Leisure vs. Business Travel Volume

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



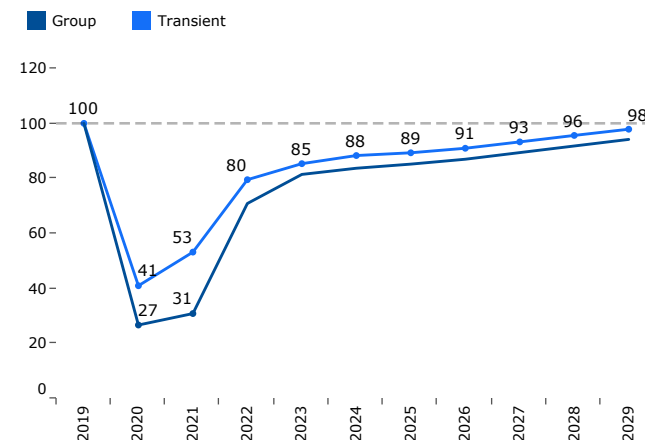
Auto vs. Air Travel Volume

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