



Both spending and visitation by US travellers are expected to recover to 2019 levels by 2024.

Market Insights

The Rise of the Workation

Two-in-five US travellers indicate they plan to extend their leisure trip by also working remotely ("workations"). This trend is particularly acute with the High Value Guests (HVGs), who tend to work in a hybrid or remote workplace and desire to maximize time off. Top three appeals for travellers interested in a workation are: availability of reliable Wi-Fi/internet, variety of free working spaces outside of their accommodation, and opportunities to take side trips or weekend trips.

Sustainable Travel

Sustainable travel is a priority for two-thirds of US travellers, however, there is a lack of information on how to travel sustainably. Clear communication and smooth execution are opportunities to attract travellers interested in sustainable travel and experiences - from planning and booking, to accommodation and on the ground scheduling.

Connect on Social

Social media remain a key source for general travel inspiration. This is especially the case among US High Value Guests (HVGs) as they are much more likely to be inspired by social media influencers and celebrities. It is important to maintain an active social media presence and leverage the advocacy of others to reach and inspire US travellers.

Market Forecast (as of Fall 2022)¹

Spending and visitation levels (% relative to 2019)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Spend	100	13	17	52	91	112	120	130	135	140	144	151
Visitation	100	13	14	50	82	100	107	115	118	123	126	131

● 0%-50% ● 50%-75% ● 75%-100% ● 100%-120% ● 120%+

The following are the context and assumptions used to develop the Fall 2022 Market Forecast:¹



Travel sentiment and covid restrictions

- Travel to Canada is set to accelerate with lifted border restrictions, geographic proximity, and a strong US dollar.



International travel conditions

- Business travel spending from the US will lag behind leisure travel, recovering a full year later in 2025.
- Despite inflation, spending on leisure and travel has shown resilience.
- US land arrivals will recover in 2024.
- A strong US dollar has boosted International travel sentiment.
- US air arrivals are expected to recover by 2024, assuming continued recovery of business travel and a return of 2019 air connectivity levels.



Economy

- The US dollar is expected to appreciate about 10% on average against all currencies in 2022 and maintain this level in 2023.
- The US economy will remain flat in 2023 as the combined impact of inflationary pressures and rising interest rates cool economic activities in the US.

¹ Tourism Outlook Forecast Highlights, Fall 2022.



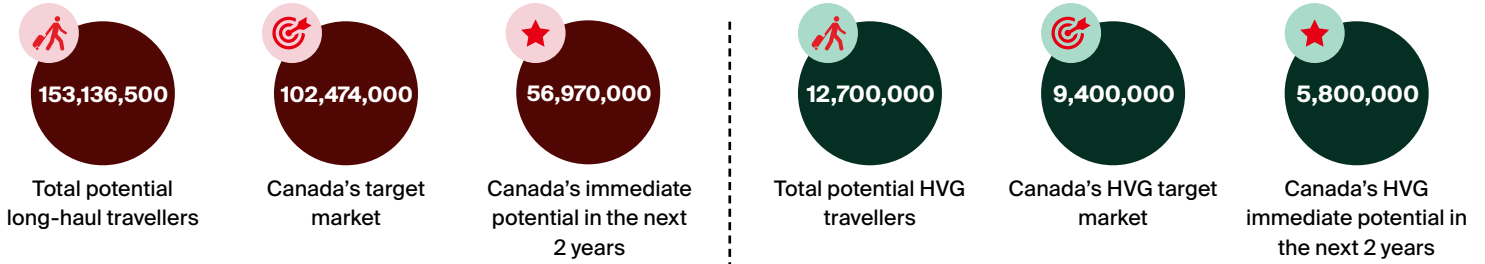
Total Long-Haul Travellers

Americans aged 18 and older who have a valid passport or intend to obtain one, have taken a trip out-of-state in the past three years, or plan to take such a trip in the next two years.

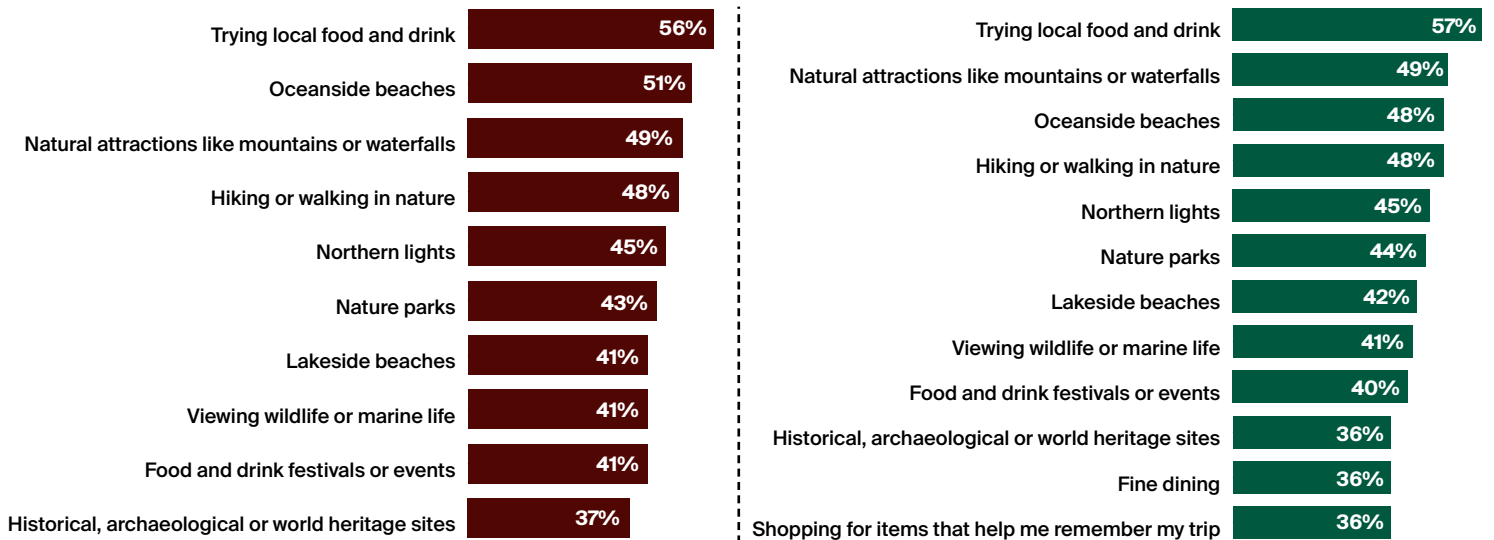
High Value Guests

High value guests (HVGs) immerse themselves in a destination, embrace heritage and culture, and genuinely seek to leave the destination better than they found it. They tend to be more affluent and educated than the average traveller. They share a curiosity for deeper, richer experiences. Data reflect HVGs who live in California, Florida, New York/New Jersey, or Texas.

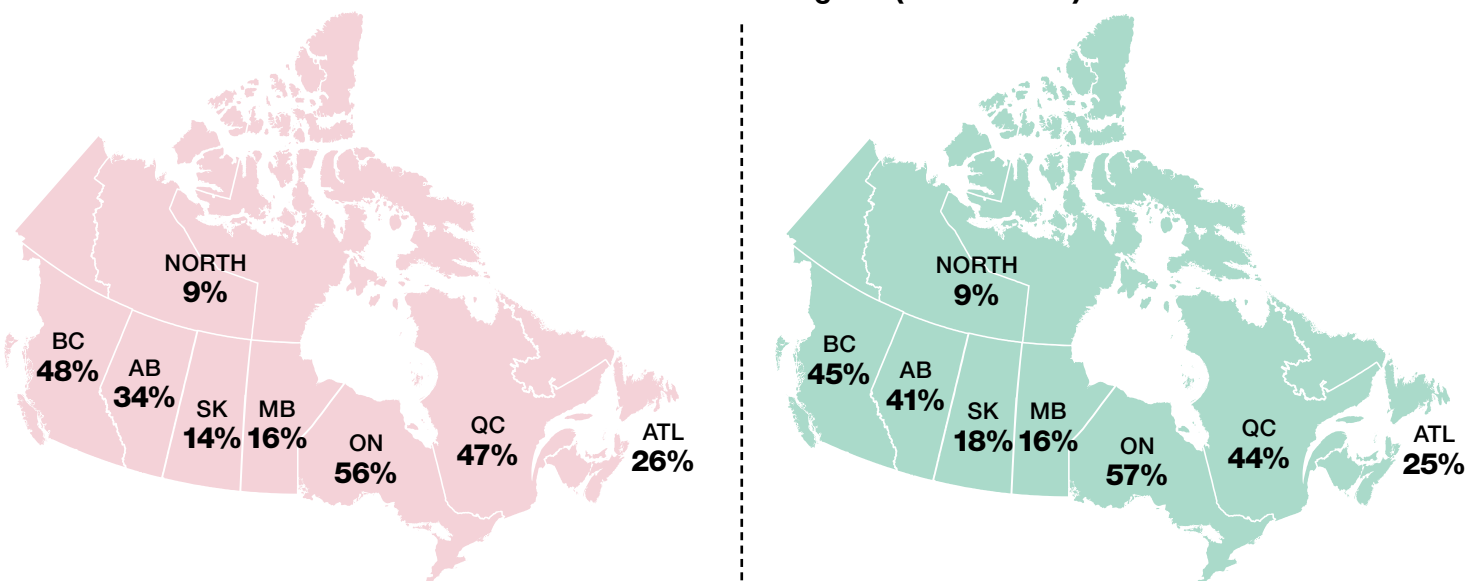
Potential Market Size²



Top Activities of Interest While on Vacation³



Likelihood to Visit Canadian Regions (Next 2 Years)³



Travel Agent Usage for Future Trip to Canada³

NET Definitely / Very / Somewhat Likely
63%

NET Definitely / Very / Somewhat Likely
62%

For further information, please contact:

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² Global Market Sizing 2022.
³ Global Tourism Watch 2021.