



TOURISM  
ECONOMICS

AN OXFORD ECONOMICS COMPANY

# San Luis Obispo, CA Lodging Forecast

December 2024

Prepared for:





# Context

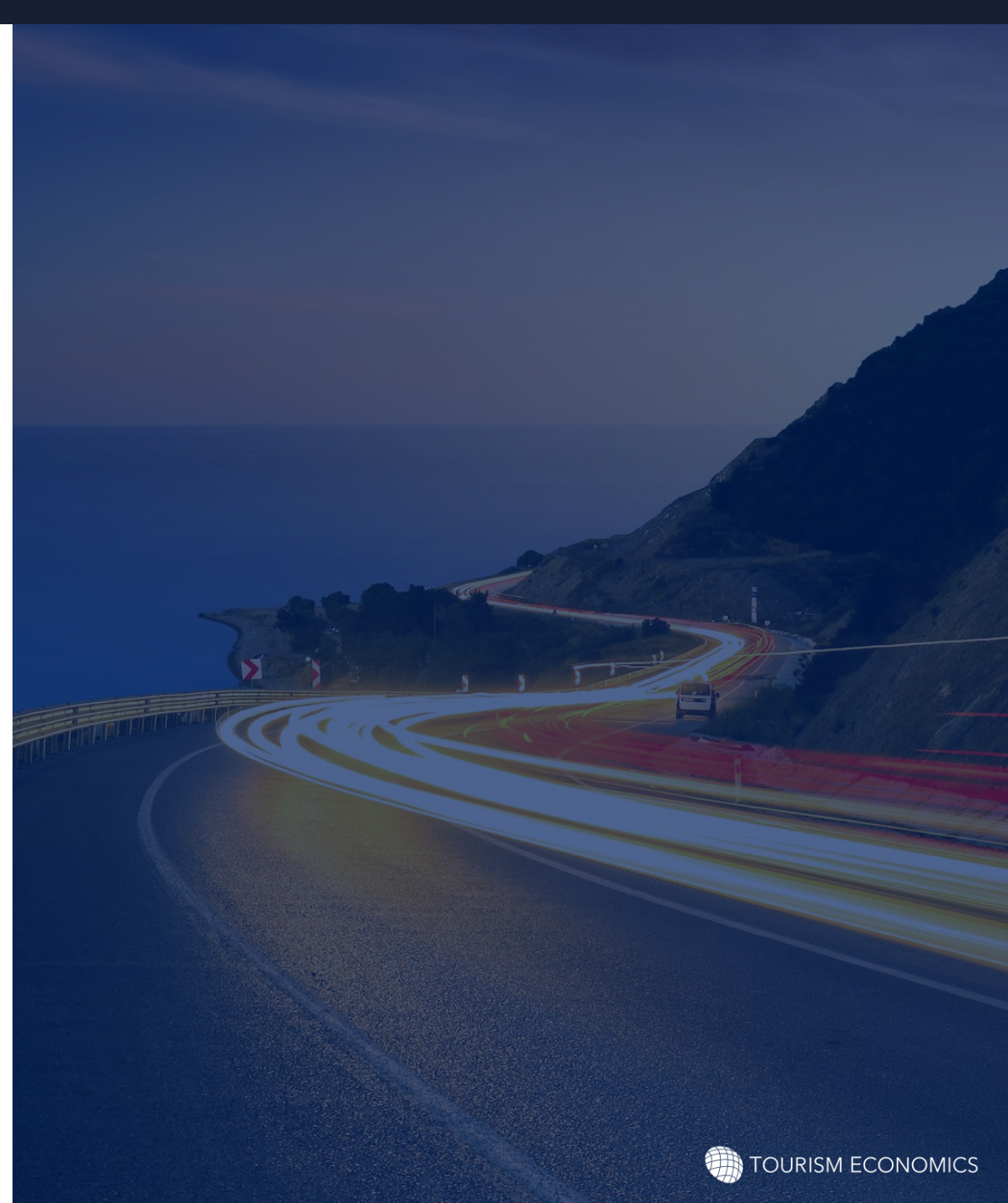
Visit SLO CAL engaged Tourism Economics to prepare a lodging forecast of key indicators for San Luis Obispo, CA and the following additional geographies (which will be delivered separately).

- San Luis Obispo County
- North County
- South County
- Atascadero, CA
- Arroyo Grande, CA
- Morro Bay, CA
- Paso Robles, CA
- Pismo Beach, CA

This forecast relies on:

- Monthly STR hotel data through October 2024;
- Weekly STR hotel data through November 30, 2024;
- Economic forecasts prepared by Oxford Economics, parent company of Tourism Economics; and,
- Assumptions on the future path of the tourism sector in the context of economic trends.

Due to standard forecast variability, future hotel performance may vary from the estimates presented in this forecast.



# Forecast Tables

Annual

Forecast Table: Annual  
San Luis Obispo, CA

	Supply	Demand	Occ.	ADR	RevPAR	Room Revenue	Supply	Demand	Occ.	ADR	RevPAR	Room Revenue	Supply	Demand	Occ.	ADR	RevPAR	Room Revenue
	Levels						Growth						Relative to 2019					
2019	822,850	577,729	70.2%	\$145.79	\$102.36	\$84,229,139							0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2020	861,672	420,215	48.8%	\$146.73	\$71.56	\$61,657,933	4.7%	-27.3%	-30.5%	0.6%	-30.1%	-26.8%	4.7%	-27.3%	-30.5%	0.6%	-30.1%	-26.8%
2021	883,153	577,185	65.4%	\$186.30	\$121.76	\$107,531,766	2.5%	37.4%	34.0%	27.0%	70.2%	74.4%	7.3%	-0.1%	-6.9%	27.8%	18.9%	27.7%
2022	920,498	623,336	67.7%	\$178.58	\$120.93	\$111,317,791	4.2%	8.0%	3.6%	-4.1%	-0.7%	3.5%	11.9%	7.9%	-3.6%	22.5%	18.1%	32.2%
2023	919,981	623,221	67.7%	\$179.01	\$121.27	\$111,563,001	-0.1%	0.0%	0.0%	0.2%	0.3%	0.2%	11.8%	7.9%	-3.5%	22.8%	18.5%	32.5%
2024	915,719	630,059	68.8%	\$178.62	\$122.90	\$112,543,680	-0.5%	1.1%	1.6%	-0.2%	1.3%	0.9%	11.3%	9.1%	-2.0%	22.5%	20.1%	33.6%
2025	935,314	642,452	68.7%	\$178.94	\$122.91	\$114,959,637	2.1%	2.0%	-0.2%	0.2%	0.0%	2.1%	13.7%	11.2%	-2.2%	22.7%	20.1%	36.5%
2026	973,090	660,603	67.9%	\$179.11	\$121.59	\$118,321,455	4.0%	2.8%	-1.2%	0.1%	-1.1%	2.9%	18.3%	14.3%	-3.3%	22.9%	18.8%	40.5%

Source: STR, Tourism Economics

# Forecast Tables

## Quarterly

### Forecast Table: Quarterly

San Luis Obispo, CA

	Supply	Demand	Occ.	ADR	RevPAR	Room revenue	Supply	Demand	Occ.	ADR	RevPAR	Room revenue	Supply	Demand	Occ.	ADR	RevPAR	Room revenue
	Levels						Growth						Relative to 2019					
2022 Q1	227,101	136,594	60.1%	\$151.21	\$90.95	\$20,654,447	4.7%	17.1%	11.9%	9.3%	22.3%	28.1%	16.5%	7.5%	-7.7%	19.2%	10.0%	28.1%
Q2	229,564	164,505	71.7%	\$189.48	\$135.78	\$31,170,138	4.7%	6.0%	1.3%	1.9%	3.2%	8.0%	12.9%	11.3%	-1.4%	23.0%	21.3%	36.9%
Q3	231,901	178,737	77.1%	\$197.22	\$152.01	\$35,250,629	4.6%	7.1%	2.4%	-10.0%	-7.9%	-3.6%	11.1%	11.2%	0.1%	24.4%	24.5%	38.3%
Q4	231,932	143,500	61.9%	\$168.94	\$104.52	\$24,242,577	3.0%	3.6%	0.6%	-9.9%	-9.4%	-6.7%	7.4%	0.9%	-6.0%	20.9%	13.6%	22.1%
2023 Q1	226,890	135,893	59.9%	\$151.86	\$90.95	\$20,636,342	-0.1%	-0.5%	-0.4%	0.4%	0.0%	-0.1%	16.4%	7.0%	-8.1%	19.7%	10.0%	28.0%
Q2	229,411	164,603	71.8%	\$193.70	\$138.98	\$31,884,028	-0.1%	0.1%	0.1%	2.2%	2.4%	2.3%	12.8%	11.4%	-1.3%	25.8%	24.2%	40.1%
Q3	231,810	176,501	76.1%	\$195.58	\$148.92	\$34,520,934	0.0%	-1.3%	-1.2%	-0.8%	-2.0%	-2.1%	11.1%	9.8%	-1.1%	23.3%	21.9%	35.4%
Q4	231,870	146,224	63.1%	\$167.70	\$105.76	\$24,521,697	0.0%	1.9%	1.9%	-0.7%	1.2%	1.2%	7.4%	2.8%	-4.2%	20.1%	15.0%	23.5%
2024 Q1	226,890	137,607	60.6%	\$151.69	\$92.00	\$20,873,598	0.0%	1.3%	1.3%	-0.1%	1.1%	1.1%	16.4%	8.3%	-7.0%	19.6%	11.2%	29.5%
Q2	229,411	166,731	72.7%	\$193.46	\$140.60	\$32,256,005	0.0%	1.3%	1.3%	-0.1%	1.2%	1.2%	12.8%	12.8%	0.0%	25.6%	25.6%	41.7%
Q3	231,810	178,181	76.9%	\$194.59	\$149.57	\$34,671,684	0.0%	1.0%	1.0%	-0.5%	0.4%	0.4%	11.1%	10.9%	-0.2%	22.7%	22.5%	36.0%
Q4	227,608	147,540	64.8%	\$167.70	\$108.71	\$24,742,392	-1.8%	0.9%	2.8%	0.0%	2.8%	0.9%	5.4%	3.8%	-1.6%	20.1%	18.2%	24.6%
2025 Q1	222,660	139,121	62.5%	\$152.45	\$95.25	\$21,208,723	-1.9%	1.1%	3.0%	0.5%	3.5%	1.6%	14.3%	9.5%	-4.1%	20.1%	15.2%	31.6%
Q2	226,574	166,731	73.6%	\$194.43	\$143.08	\$32,417,285	-1.2%	0.0%	1.3%	0.5%	1.8%	0.5%	11.4%	12.8%	1.2%	26.2%	27.8%	42.4%
Q3	240,808	181,388	75.3%	\$197.51	\$148.77	\$35,825,211	3.9%	1.8%	-2.0%	1.5%	-0.5%	3.3%	15.4%	12.9%	-2.2%	24.5%	21.8%	40.6%
Q4	245,272	155,212	63.3%	\$164.35	\$104.00	\$25,508,417	7.8%	5.2%	-2.4%	-2.0%	-4.3%	3.1%	13.6%	9.2%	-3.9%	17.7%	13.1%	28.4%
2026 Q1	239,940	144,964	60.4%	\$150.62	\$91.00	\$21,834,296	7.8%	4.2%	-3.3%	-1.2%	-4.5%	2.9%	23.1%	14.1%	-7.3%	18.7%	10.0%	35.5%
Q2	242,606	171,399	70.6%	\$192.48	\$135.99	\$32,991,720	7.1%	2.8%	-4.0%	-1.0%	-5.0%	1.8%	19.3%	16.0%	-2.8%	25.0%	21.5%	44.9%
Q3	245,272	185,923	75.8%	\$198.49	\$150.46	\$36,904,445	1.9%	2.5%	0.6%	0.5%	1.1%	3.0%	17.5%	15.7%	-1.6%	25.2%	23.2%	44.8%
Q4	245,272	158,316	64.5%	\$167.96	\$108.41	\$26,590,994	0.0%	2.0%	2.0%	2.2%	4.2%	4.2%	13.6%	11.3%	-2.0%	20.2%	17.9%	33.9%

Source: STR, Tourism Economics

# About Tourism Economics

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destination work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions. Our team of highly-specialized economists deliver:

- Global travel data-sets with the broadest set of country, city, and state coverage available
- Travel forecasts that are directly linked to the economic and demographic outlook for origins and destinations
- Economic impact analysis that highlights the value of visitors, events, developments, and industry segments
- Policy analysis that informs critical funding, taxation, and travel facilitation decisions
- Market assessments that define market allocation and investment decisions

Tourism Economics operates out of regional headquarters in Philadelphia and Oxford, with offices in Belfast, Buenos Aires, Dubai, Frankfurt, and Ontario.

Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC, we employ over 250 full-time staff, including 150 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.

For more information:

[info@tourismeconomics.com](mailto:info@tourismeconomics.com)