Breckenridge Tourism Office Annual Meeting

Thanks for joining us.
Please scan the code below to access the meeting agenda + links.

BRECKENRIDGE TOURISM OFFICE | DMMO DESTINATION MARKETING MANAGEMENT ORGANIZATION

Lucy Kay

President & CEO
Breckenridge Tourism Office

BRECKENRIDGE TOURISM OFFICE | DMMO DESTINATION MARKETING MANAGEMENT ORGANIZATION


EXECUTIVE CHAMBERS
Tourism Pays
Tourism Matters

2024 BOARD OF DIRECTORS

Board of Directors

Matt Vawter
Chair
Owner, Rootstalk & Radicato Restaurants

Bruce Horii
Vice Chair
Retired Director of Sales & Marketing, Beaver Run Resort

David Hughes
Secretary / Treasurer
Retired Partner, Ernst & Young

Dick Carleton
Breckenridge Town Council Representative

Sara Lococo
Breckenridge Ski Resort Appointee
Senior Manager of Comms & Marketing, Breckenridge & Keystone Ski Resorts

Meg Lass
Former President & Owner, Wilson Lass

Wendy Wolfe
Former Town Council Member

Mike Shipley
Owner, Country Boy Mine & Key Media Publishing

Mary Butin
Founder & CEO, Butin PR

Abbey Brown
Owner & President, Woodwinds Property Management

Tim West
Owner, Breckenridge Outfitters

Outgoing Board Members

Travis Beck
Chair
Managing Director, Mountain Resorts & Planning, SE Group

Hilary Warner
Sales, Gregory Door & Window

2024 Executive Committee

Travis Beck *Jan - Jun*

Matt Vawter *Jun - Dec*

Bruce Horii

Dick Carleton

David Hughes

Nominating Committee

Bruce Horii

Meg Lass

Wendy Wolfe

Finance Committee

David Hughes

Jay Beckerman

Robin Dew

Marketing Committee

Bruce Horii

Ginny Vietti

James Lee

Mary Butin

Community Affairs Committee

Carol Saade

Aniela Wasmanski

Andrea Edwards

Kathy Christina

Corry Mihm

Abbey Brown

Mike Hessel

Mike Shipley

BRECKENRIDGE TOURISM OFFICE TEAM

Lucy Kay
President/CEO

Becca Reniers
Administrative Manager

Aaron Sanford
Director of Finance/
HR Administrator

Bill Wishowski
Managing Director

Majai Bailey
Events Manager

Sarah Wetmore
Special Events/
SEPA Administrator

John Sellers
Senior Director of Marketing

Rachel Lawlis-Esser
Marketing Manager

Kerry O'Connor
Digital Content Manager

Jace Koenig
Visual Asset Manager

Eddie McGuigan
Sales Lead Administrator

Tessa Breder
Senior Director of
Community Affairs

Holly Blando
Director of Destination
Stewardship & Partnerships

Wendy Wilkerson
Welcome Center Manager

Welcome Center Information Specialists
Stephanie Benzian | Bruce Horii
Meg Caldwell | Kristine Keller
Suzanne Davis | Kara Martella
Neva Frank | Lisa Rogers
Sophia Elsass

Bill Wishowski
Managing Director
Breckenridge Tourism Office

ONE BRECKENRIDGE SERVICE CHAMPION ANNUAL FINALISTS - INDIVIDUAL

Michael Carver, The Lodge at Breckenridge

Pat Baughman, Blue River Bistro

Andrea Castro, The Lodge at Breckenridge

ONE BRECKENRIDGE

Pat Baughman, Blue River Bistro

One Breckenridge

Annual Service Champion - Individual

ONE BRECKENRIDGE SERVICE CHAMPION ANNUAL FINALISTS - BUSINESS

Hearthstone Restaurant

Blue River Bistro

The Lodge at Breckenridge

Hearthstone Restaurant

One Breckenridge
Annual Service Champion - Business

Jeni Friedrich

Breckenridge Tourism Office
2024 Volunteer of the Year

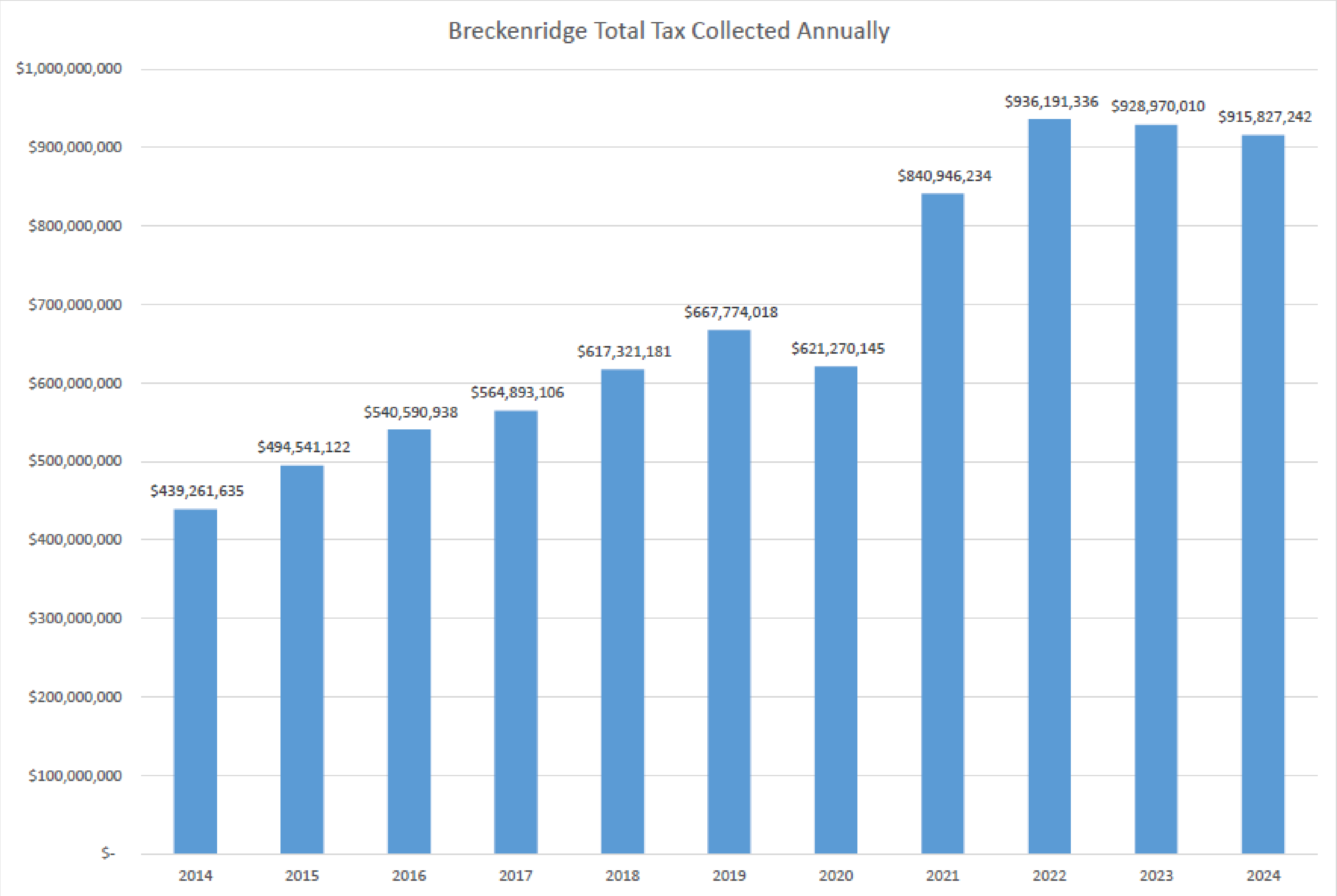
Ready Paint Fire!

Breckenridge Tourism Office
2024 Business of the Year

BRECKENRIDGE TOURISM OFFICE | DMMO DESTINATION MARKETING MANAGEMENT ORGANIZATION

Lucy Kay

President & CEO
Breckenridge Tourism Office


Breckenridge Total Tax Collected Annually
$1,000,000,000
$900,000,000
$800,000,000
$700,000,000
$600,000,000
$500,000,000
$400,000,000
$300,000,000
$200,000,000
$100,000,000
$-
$439,261,635
$494,541,122
$540,590,938
$564,893,106
$617,321,181
$667,774,018
$621,270,145
$840,946,234
$936,191,336
$928,970,010
$915,827,242
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

Dan Leifeld
Director of Business Development
Key Data

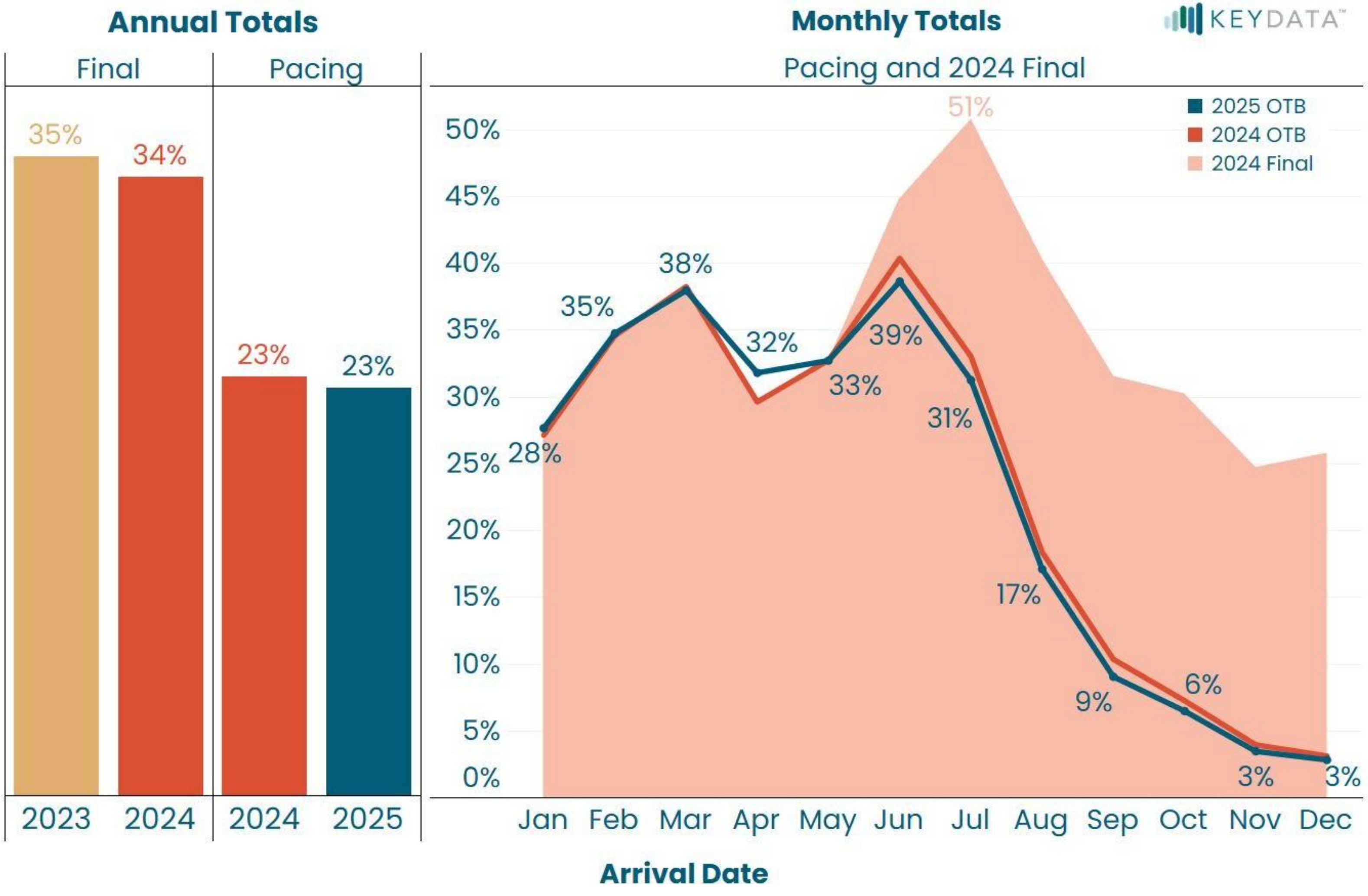
KEYDATA™

Trail Markers and Trends

Agenda

- US Trends
- Breckenridge Trends
- Booking Insights
- Q&A

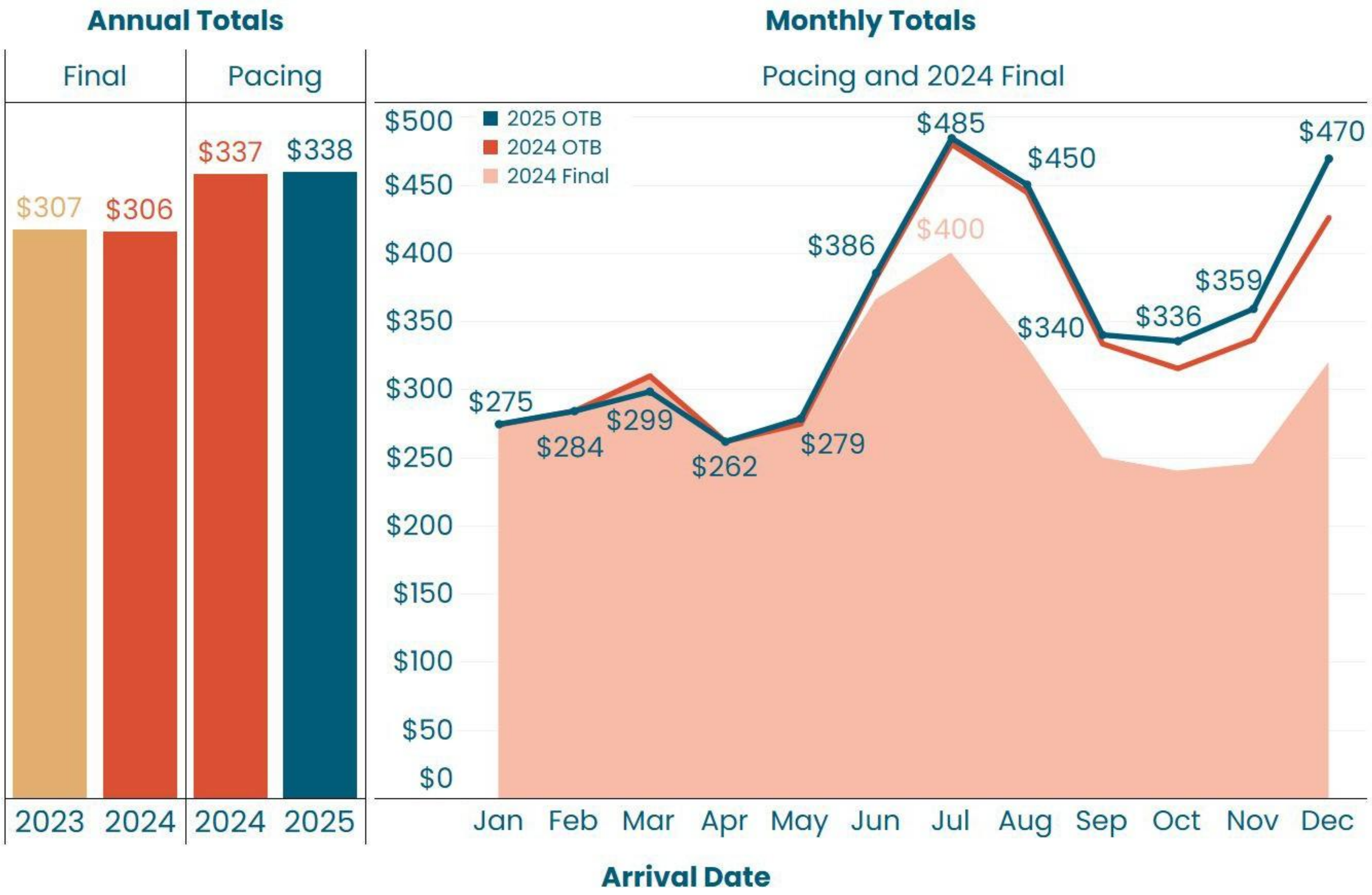
United States Overview



- 2024 occupancy finished down to 2023 by -3%.
- U.S. occupancy pacing for 2025 matches 2024 levels at 23%, signaling flat demand growth YoY.
- April saw occupancy bump due to Easter.
- Summer 2025 is pacing below last year and is something to keep a close eye on.

CALCULATION: Paid Occupancy Rate = Nights Sold / Total Nights

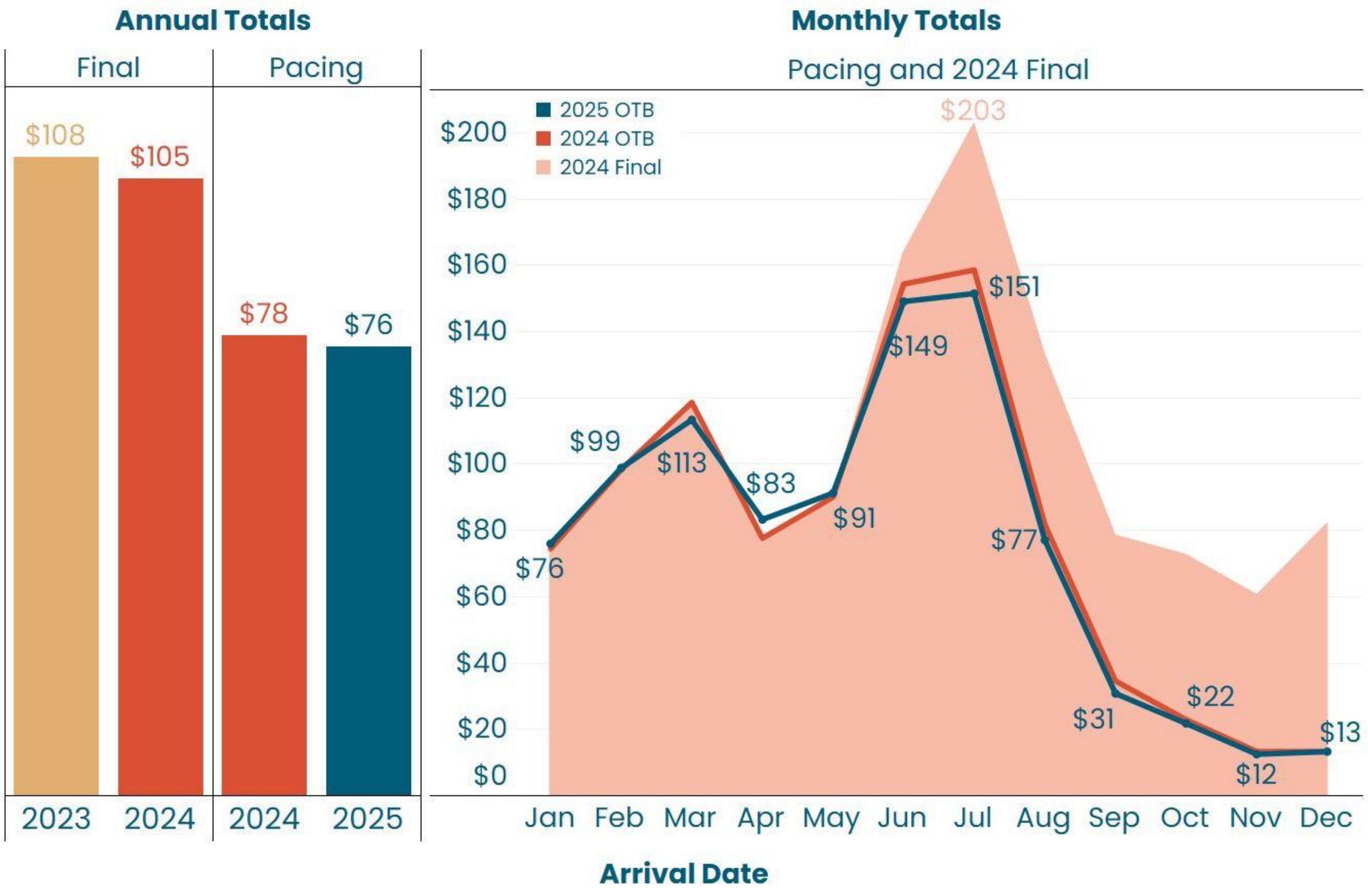
Direct data booked by June 9



- 2024 rates finished $1 lower than 2023.
- 2025 annual pacing is essentially flat.
- The rate loss in March was not offset by rate increase in April.
- Peak rate months (June–August) suggests that pricing remains high, even as occupancy lags.

CALCULATION: Average Daily Rate = Total Rent Collected / Total Number of Guest Nights

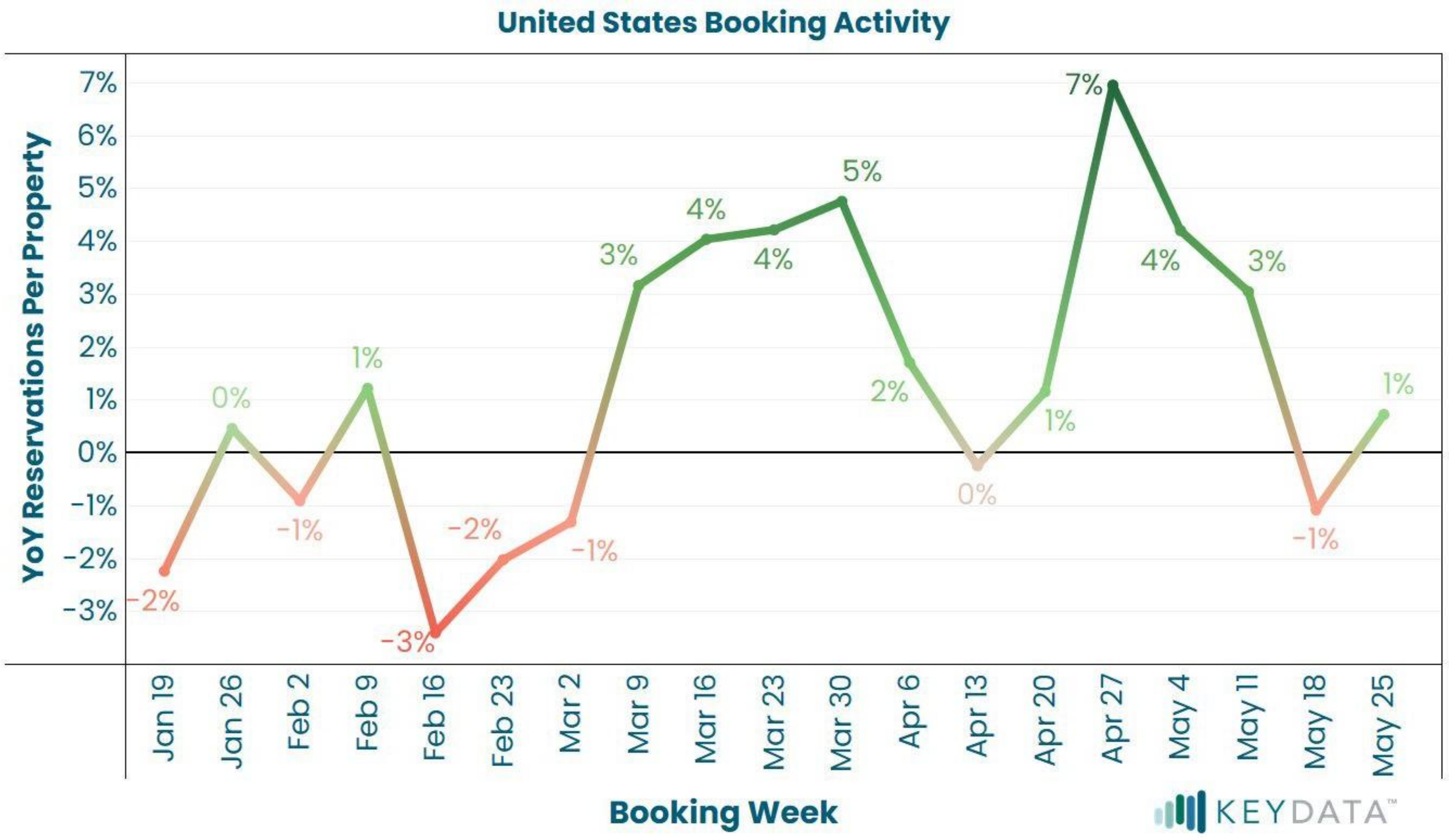
Direct data booked by June 9



- 2024 rates finished lower than 2023 by -3%.
- 2025 RevPAR is pacing nearly identical to 2024, with the exception of March and April's Easter swap.
- With little YoY change in total revenue booked per available night, look into strategies to see what balance of occupancy and rate will move the needle.

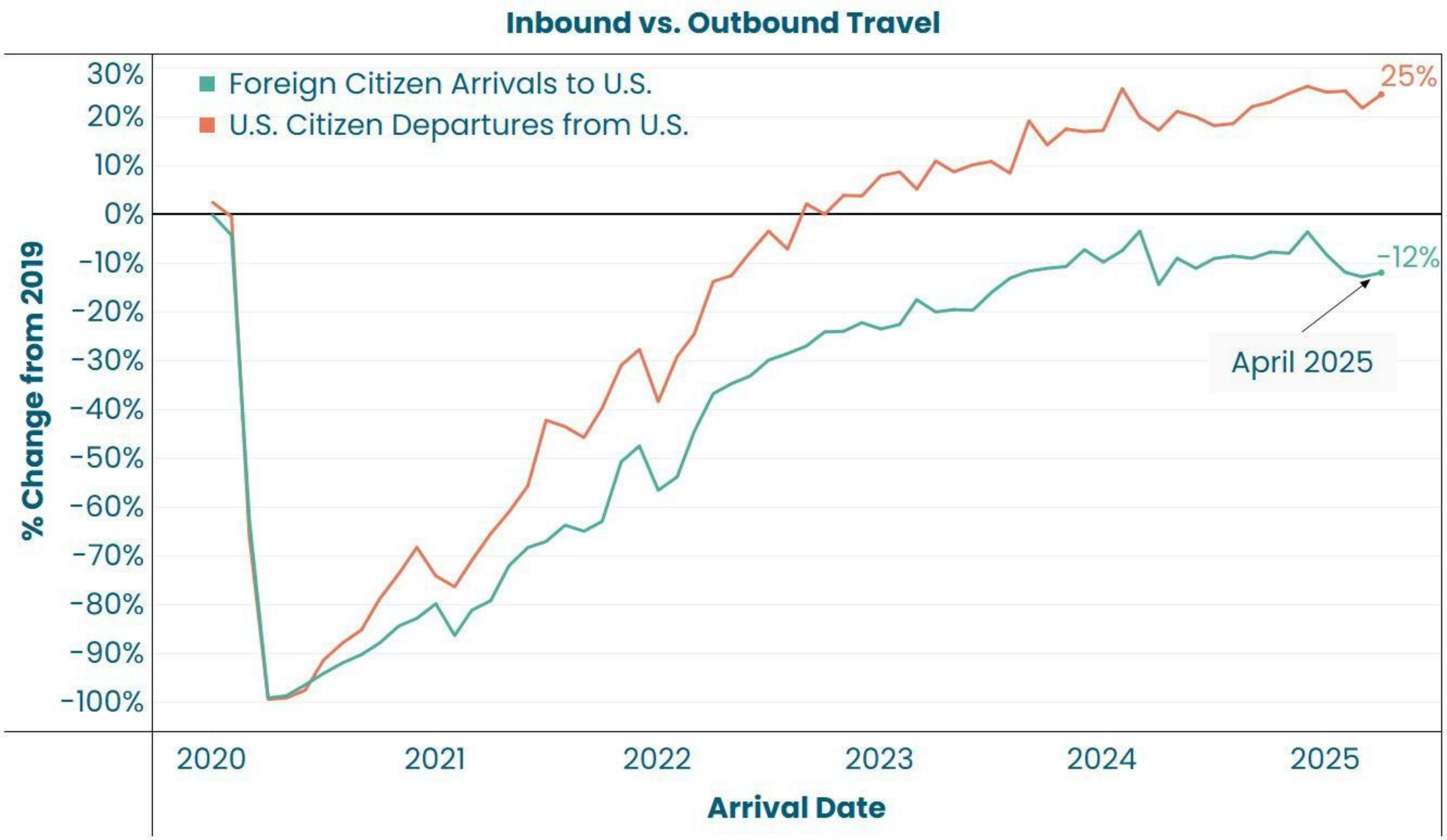
CALCULATION: RevPAR = Total Rent Collected / Total Nights
*OR = ADR * Paid Occupancy*

Direct data by booking date



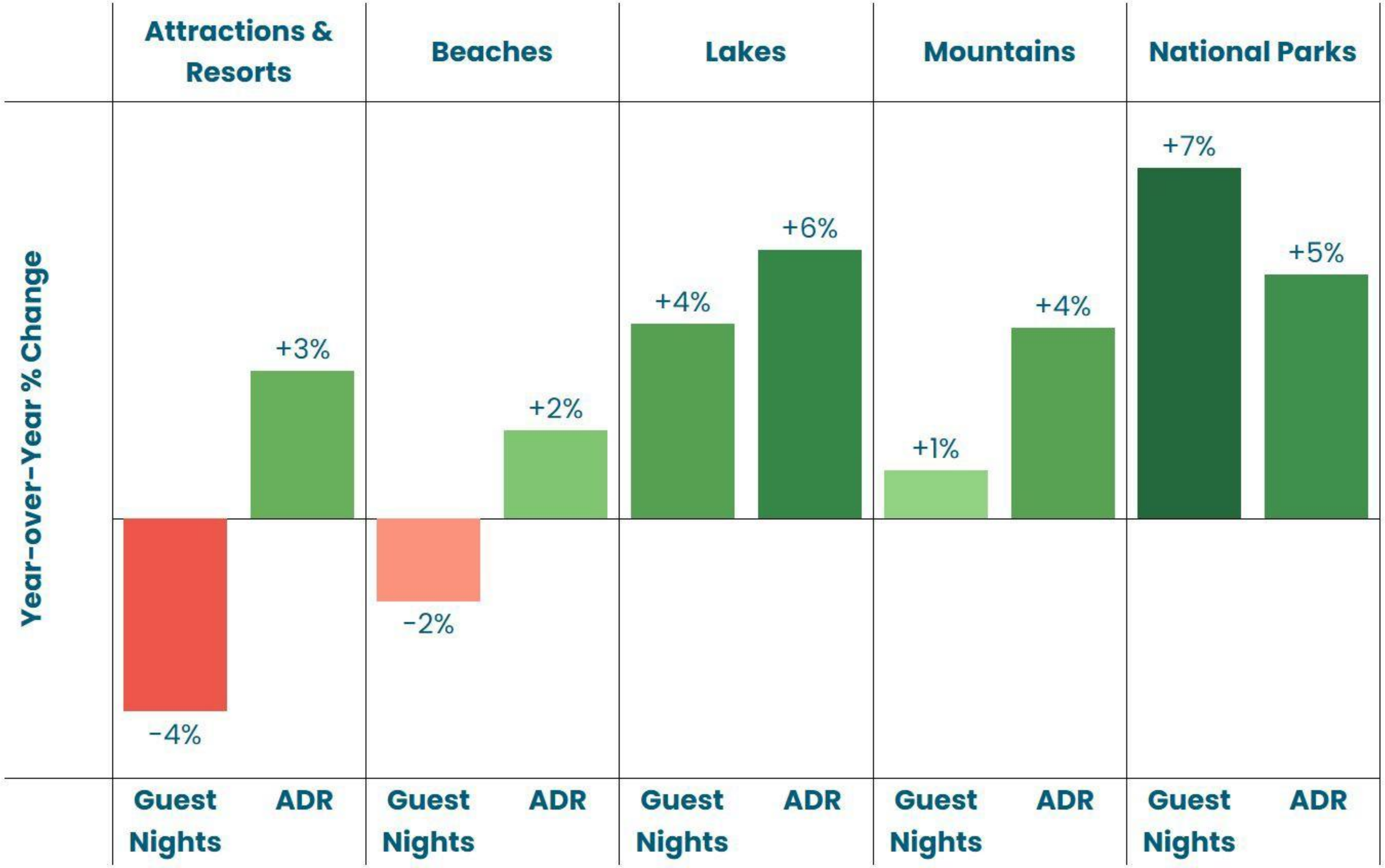
- Bookings were down in mid-February, but rebounded by mid-March, suggesting the Easter shift drove demand more than broader economic factors.
- The mid-April dip in booking activity closely followed the stock market downturn, suggesting a brief “wait and see” pause in consumer travel decisions.
- Activity rebounded in late April but has seen some slight ups and down in May.

I92 Data from the U.S. International Trade Administration



https://www.trade.gov/us-international-air-travel-statistics-i-92-data

- Despite the year-over-year softness in February and March, the U.S. outbound recovery to 2019 remains strong with April 2025 up 25%.
- Foreign arrivals to the U.S. have not returned to 2019 levels and have been worsening since January 2025, reflecting ongoing challenges for inbound international demand.
- The continued gap between inbound and outbound travel highlights pressure on domestic markets to compensate for reduced international visitation.

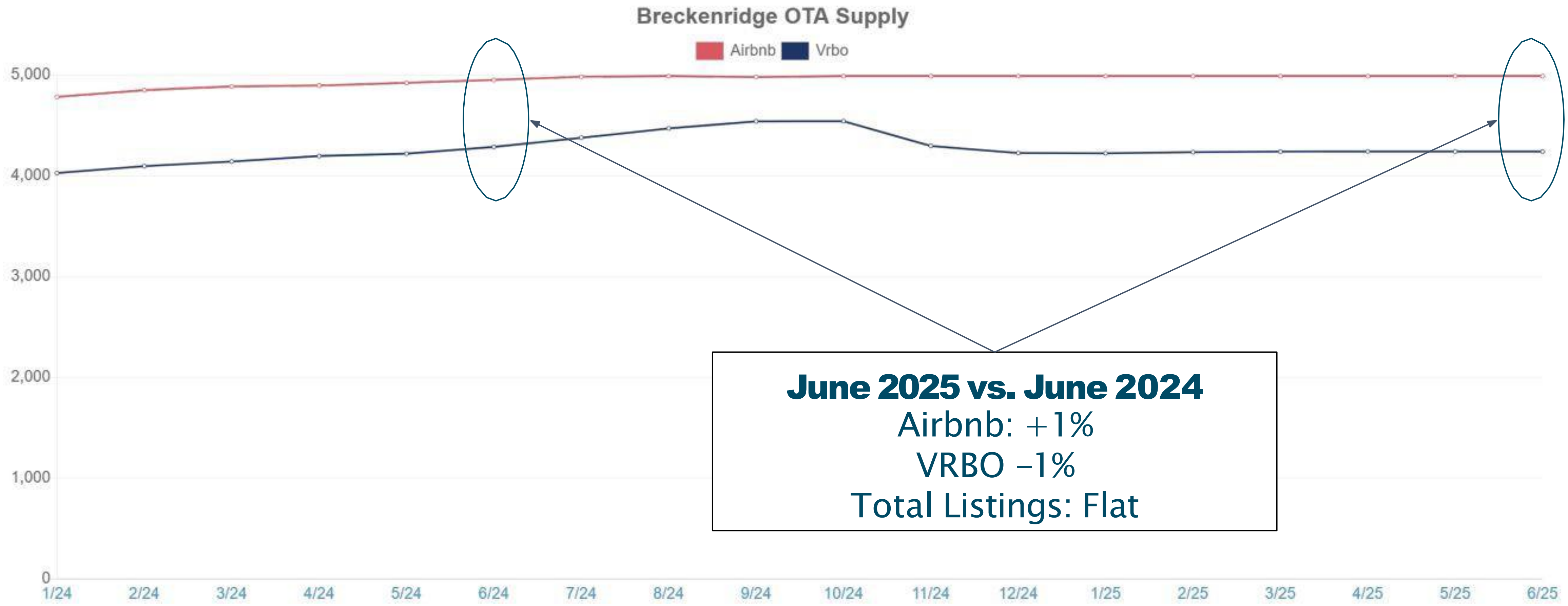


- Guest demand is shifting toward National Parks (+7%) and Lakes (+4%).
- Mountains, Breckenridge's peer category, show modest summer gains in both volume (+1%) and ADR (+4%).
- Beaches and Attractions & Resorts are seeing declines in guest nights, signaling a broader move away from traditional summer destinations.

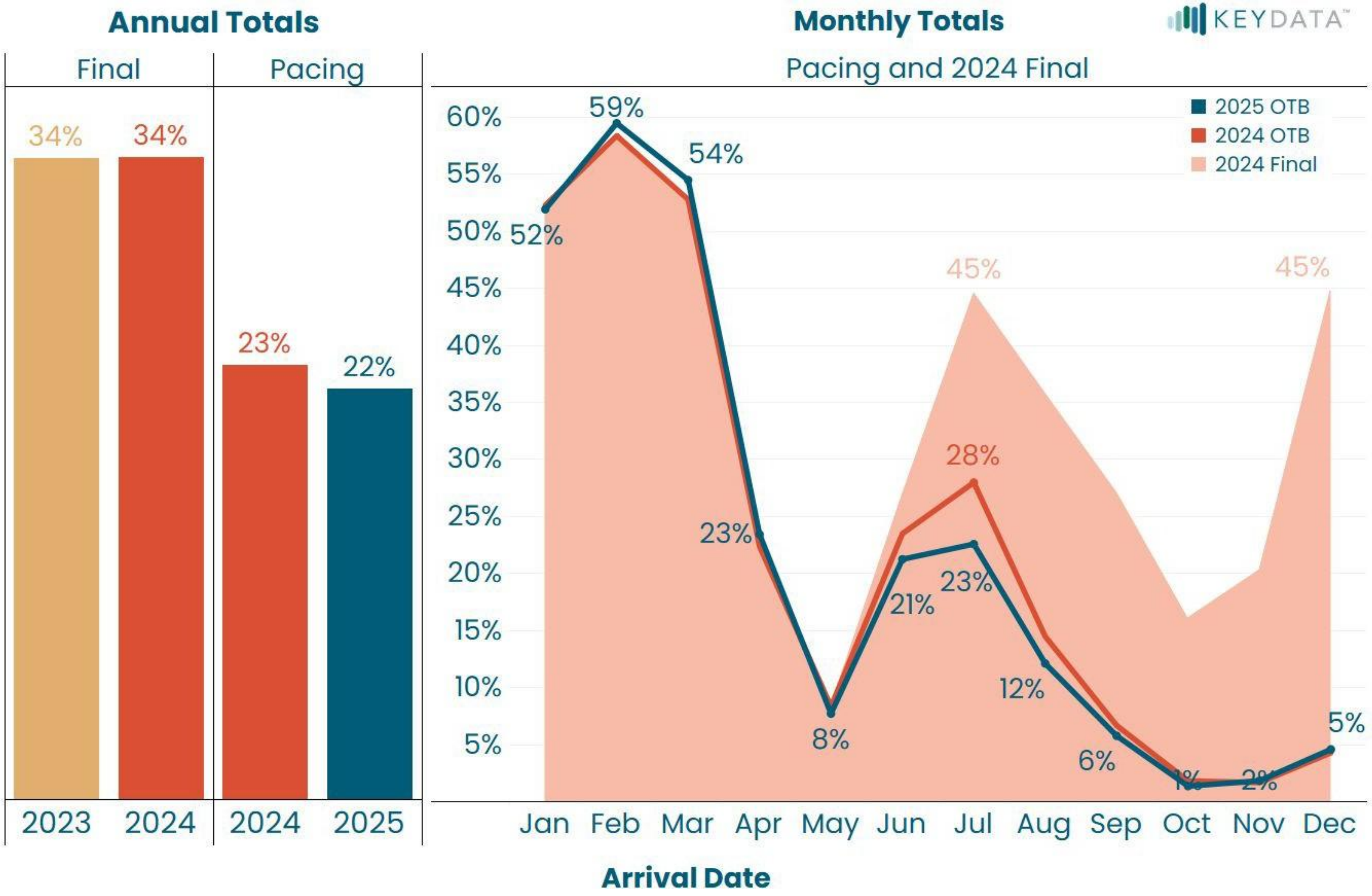
Summer: June 1 - August 31

Breckenridge Pacing Trends

OTA Supply Over Time

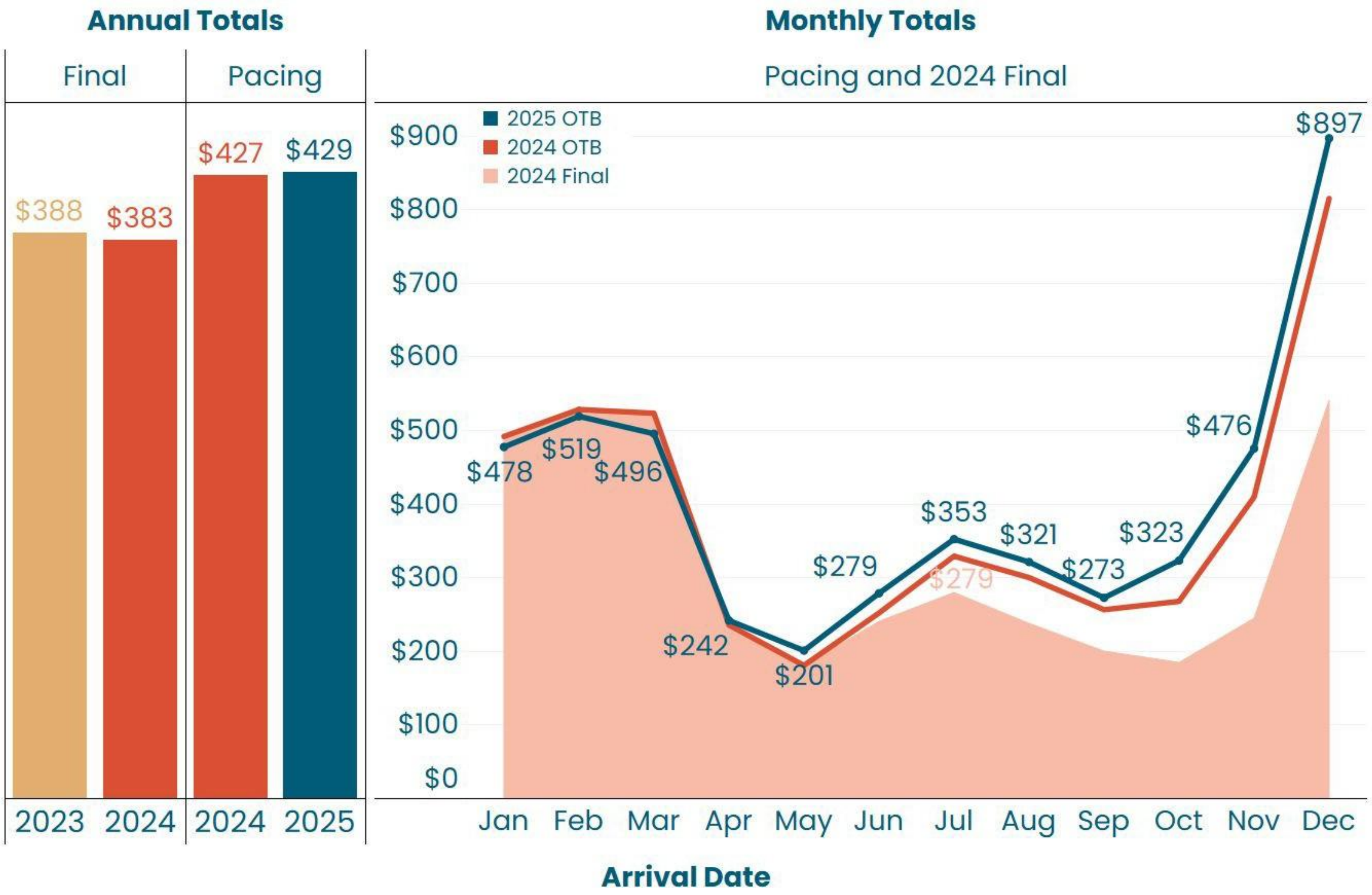


June 2025 vs. June 2024
Airbnb: +1%
VRBO –1%
Total Listings: Flat



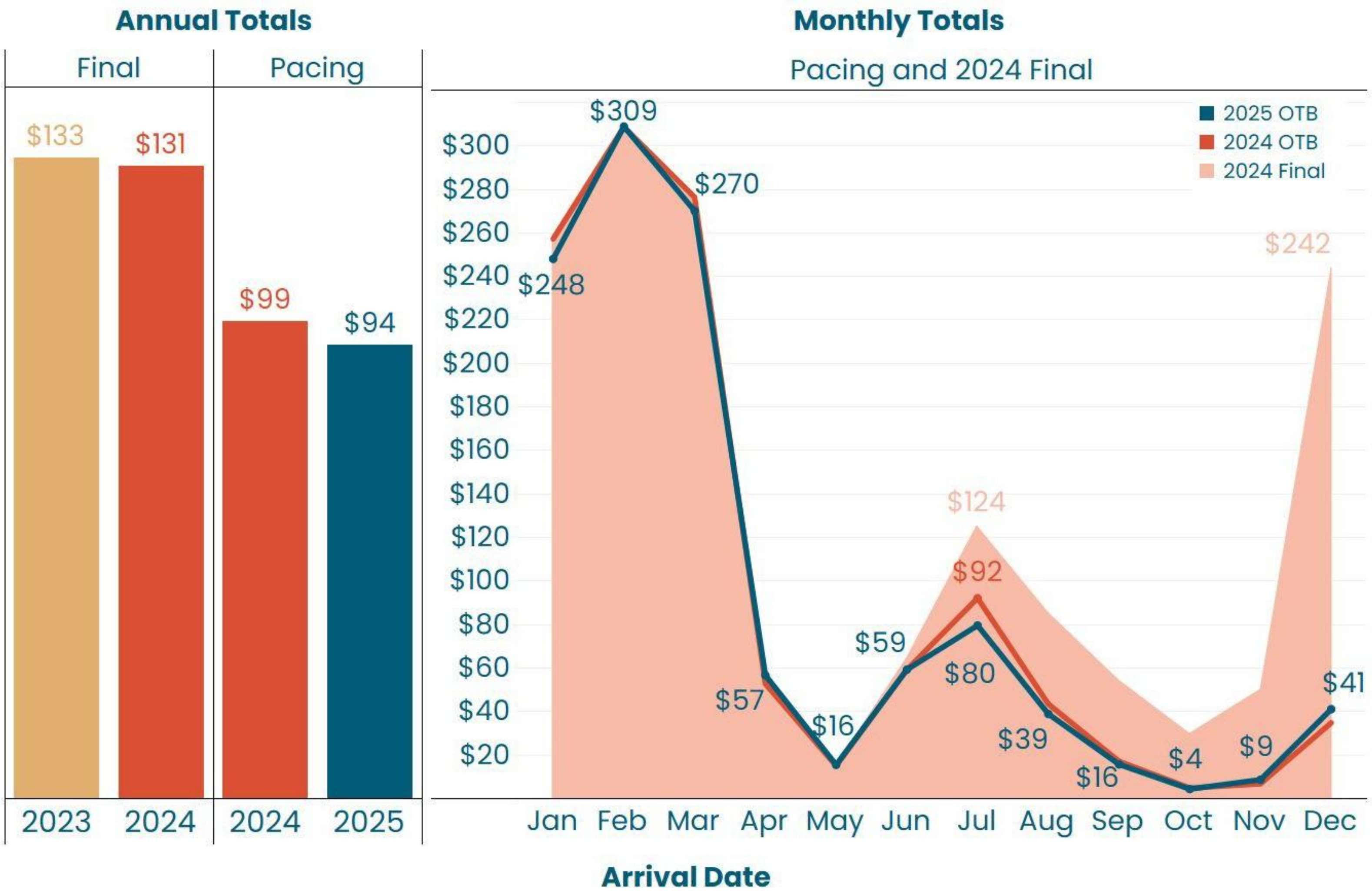
- Annual Paid Occupancy was flat year-over-year at 34%, with 2025 pacing slightly behind 2024 (22% vs. 23%).
- Summer pacing (June-August) shows softness compared to 2024, especially in July (23% vs. 28%).
- Forward-looking bookings for fall remain low compared to last year but are not in the booking window yet.

CALCULATION: Paid Occupancy Rate = Nights Sold / Total Nights



- 2024 rates finished $5 lower than 2023.
- 2025 annual pacing is essentially flat.
- Summer ADRs are up to last year YoY: June ($279), July ($353), and August ($321) are all above 2024 levels.
- When occupancy is soft, a critical eye should be kept on price increases to ensure optimization between supply and demand

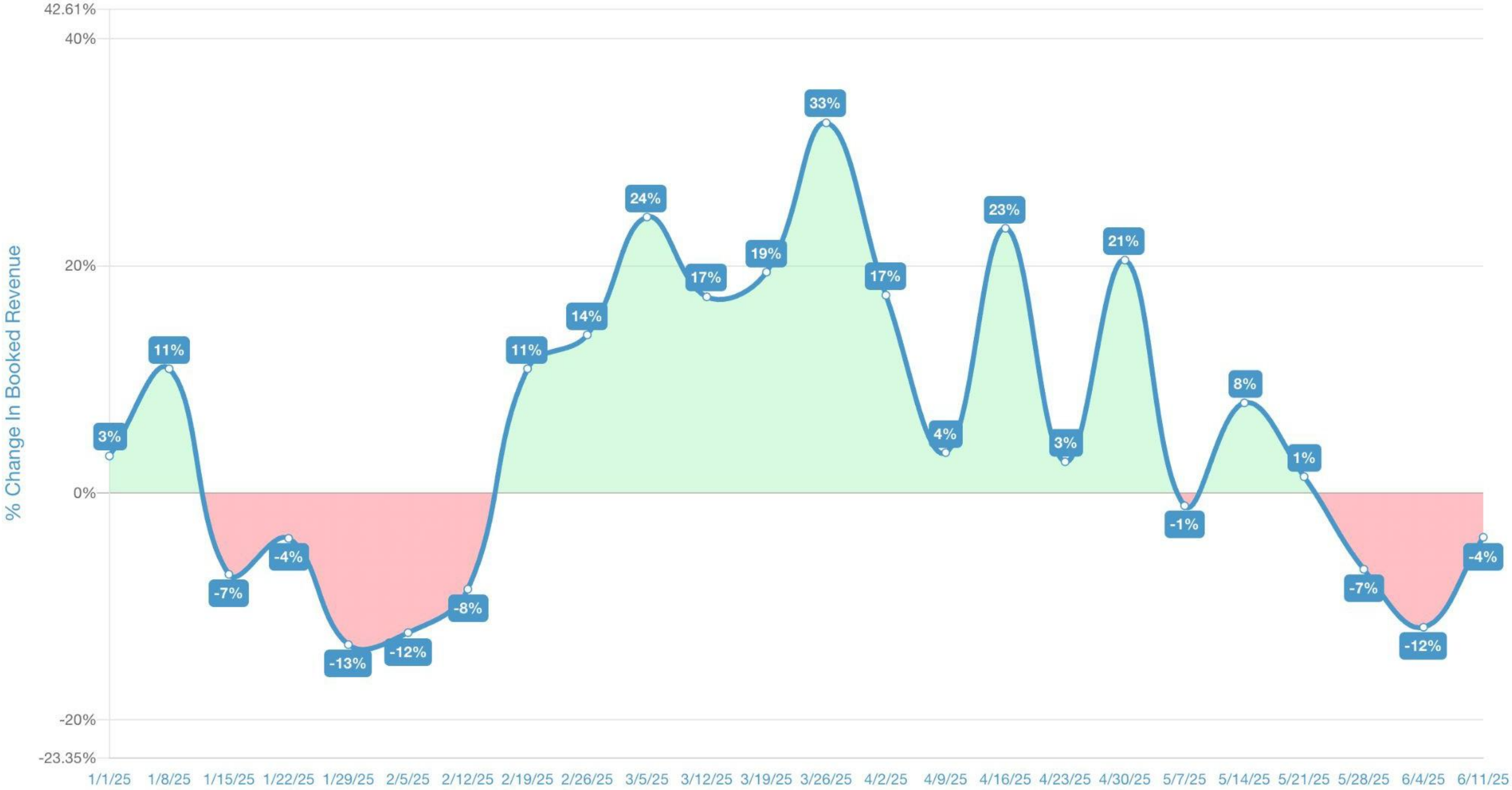
CALCULATION: Average Daily Rate = Total Rent Collected / Total Number of Guest Nights



CALCULATION: RevPAR = Total Rent Collected / Total Nights
*OR = ADR * Paid Occupancy*

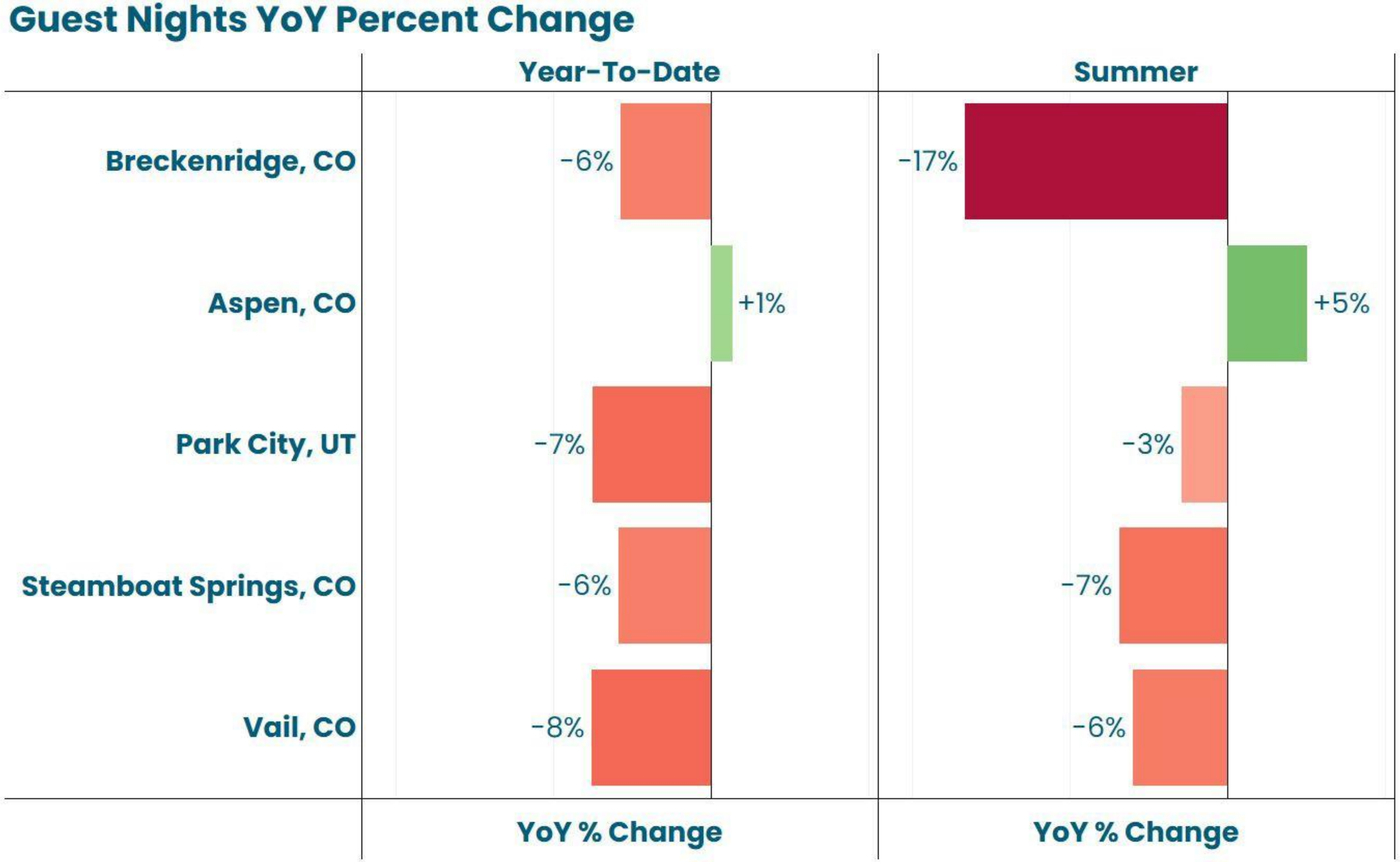
- 2024 occupancy finished down to 2023 by -1%.
- 2025 RevPAR is down -5% year-over-year.
- Summer months are underperforming compared to 2024, particularly July ($80 vs. $92).
- Fall is pacing flat, but does not have much on the books yet.

Breckenridge Trends:
Bookings Percent Change by Date



Competitive Landscape

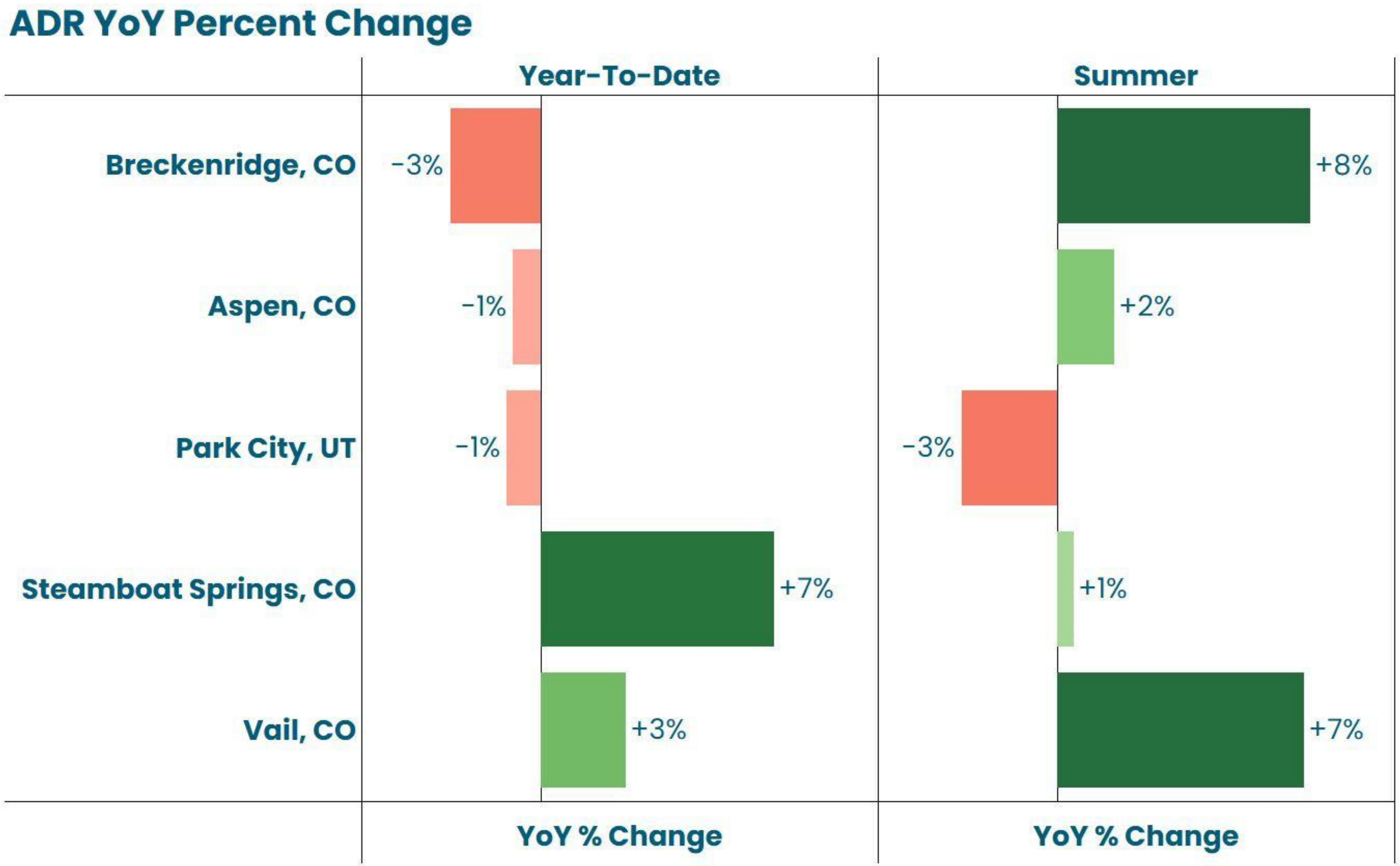
Direct data booked by June 9



Year-to-Date (YTD): January 1 - May 31
Summer: June 1 - August 31

- Year-to-date, Breckenridge is down 6%, in line with Park City and Steamboat Springs.
- Breckenridge is pacing 17% behind last summer in guest nights, the steepest decline among peer markets.
- Aspen is the only market showing summer growth in guest nights, up 5% year-over-year.
- Most other ski destinations are showing moderate summer declines between 3% and 7%.

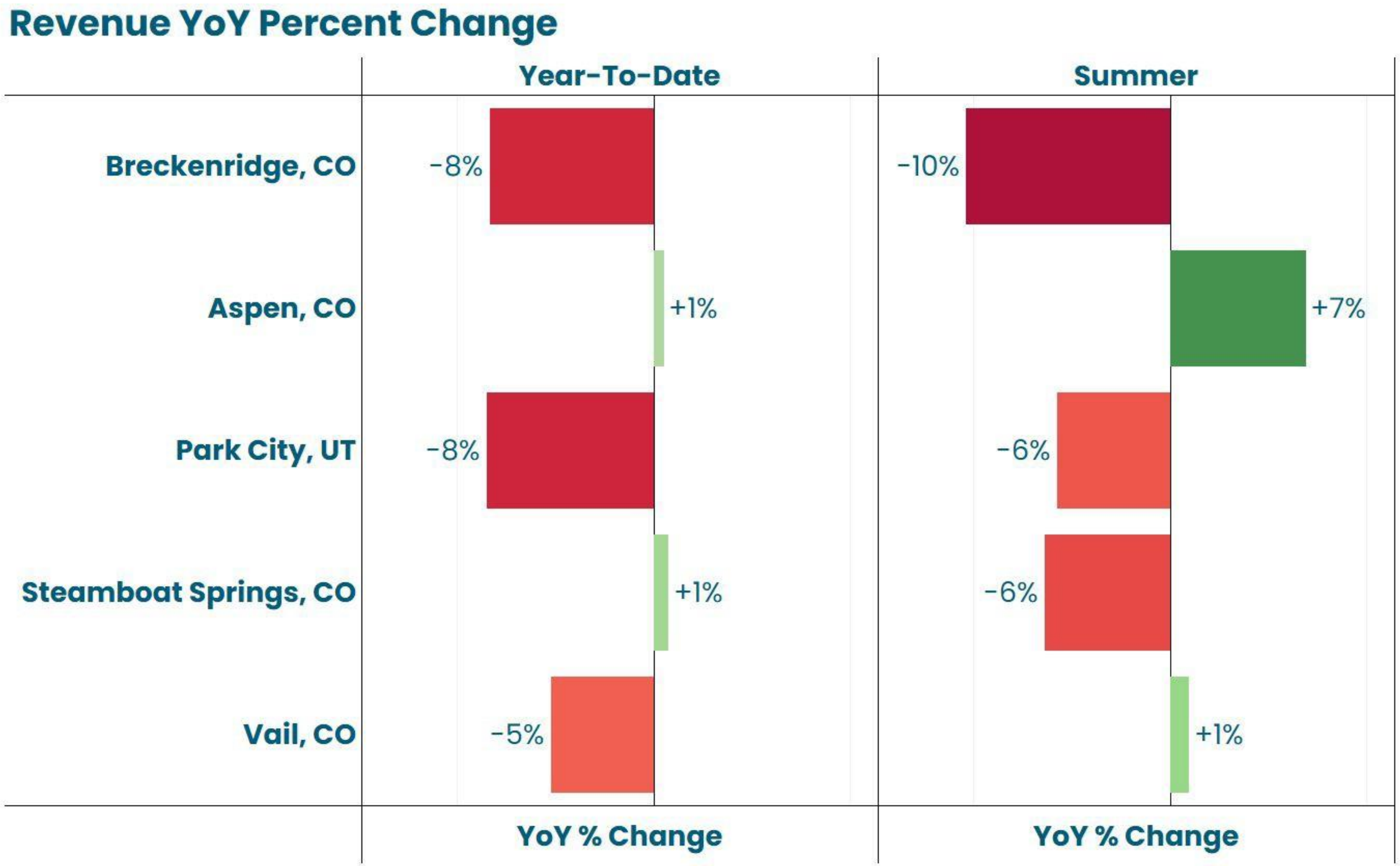
Direct data booked by June 9



- Year-to-date ADR for Breckenridge is slightly down (-3%), but summer pricing is on a much stronger path.
- Breckenridge leads summer ADR growth at +8%, indicating high rates despite volume declines.
- Other markets also show increased summer ADR trends: Vail (+7%), Steamboat (+1%), and Aspen (+2%).
- Park City is the only market with a summer ADR decline (-3%), though slight.

Year-to-Date (YTD): January 1 - May 31
Summer: June 1 - August 31

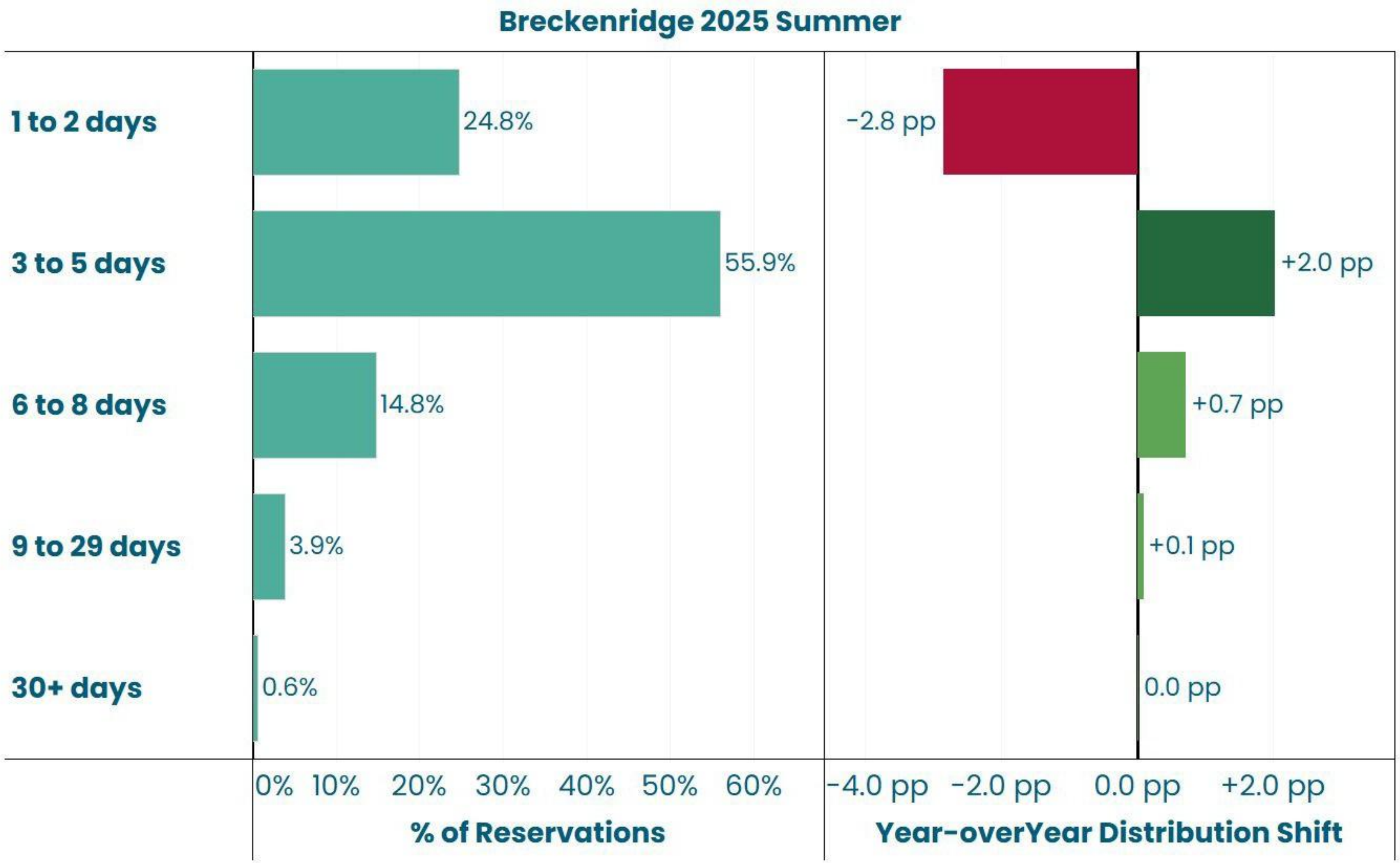
Direct data booked by June 9



- Year-to-date revenue is down 8% for Breckenridge, matching Park City's performance.
- Summer revenue pacing for Breckenridge is down 10% YoY, driven primarily by the drop in guest nights.
- Other markets show more positive summer revenue, with Aspen and Vail both up 7% and 1% respectively.
- The strong summer ADR helps offset some of the volume-driven revenue loss but not fully.

Year-to-Date (YTD): January 1 - May 31
Summer: June 1 - August 31

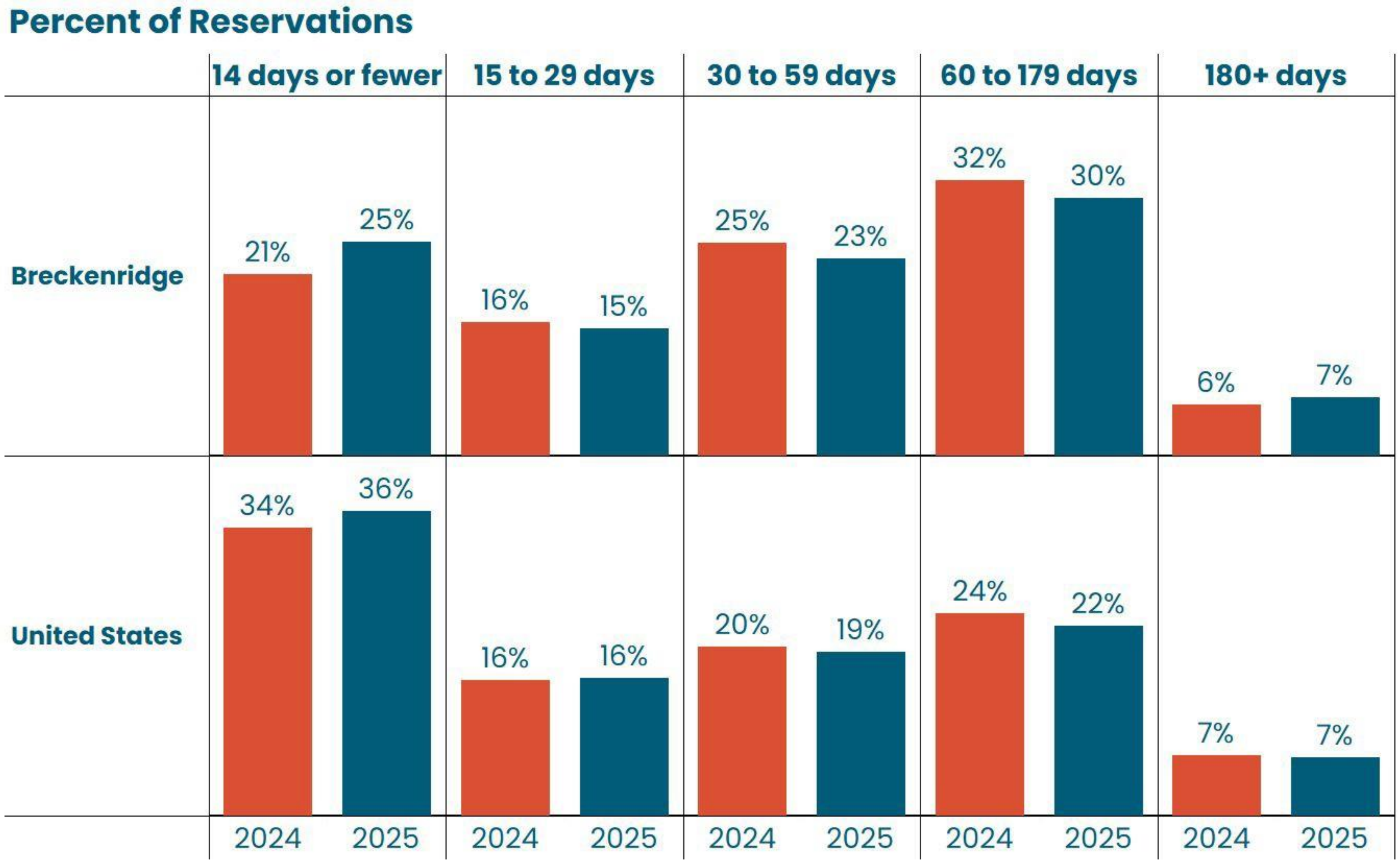
Traveler Trends



- The majority of summer bookings (56%) are for 3 to 5 night stays, up 2 points YoY.
- Short stays (1–2 nights) have declined in share, down 2.8 points from last year.
- Slight gains are seen in longer stays (6+ nights), indicating a small but steady shift toward more immersive trips.
- Distribution remains skewed toward short-to-mid-length visits, with minimal long-term stay activity.

Summer: June 1 - August 31

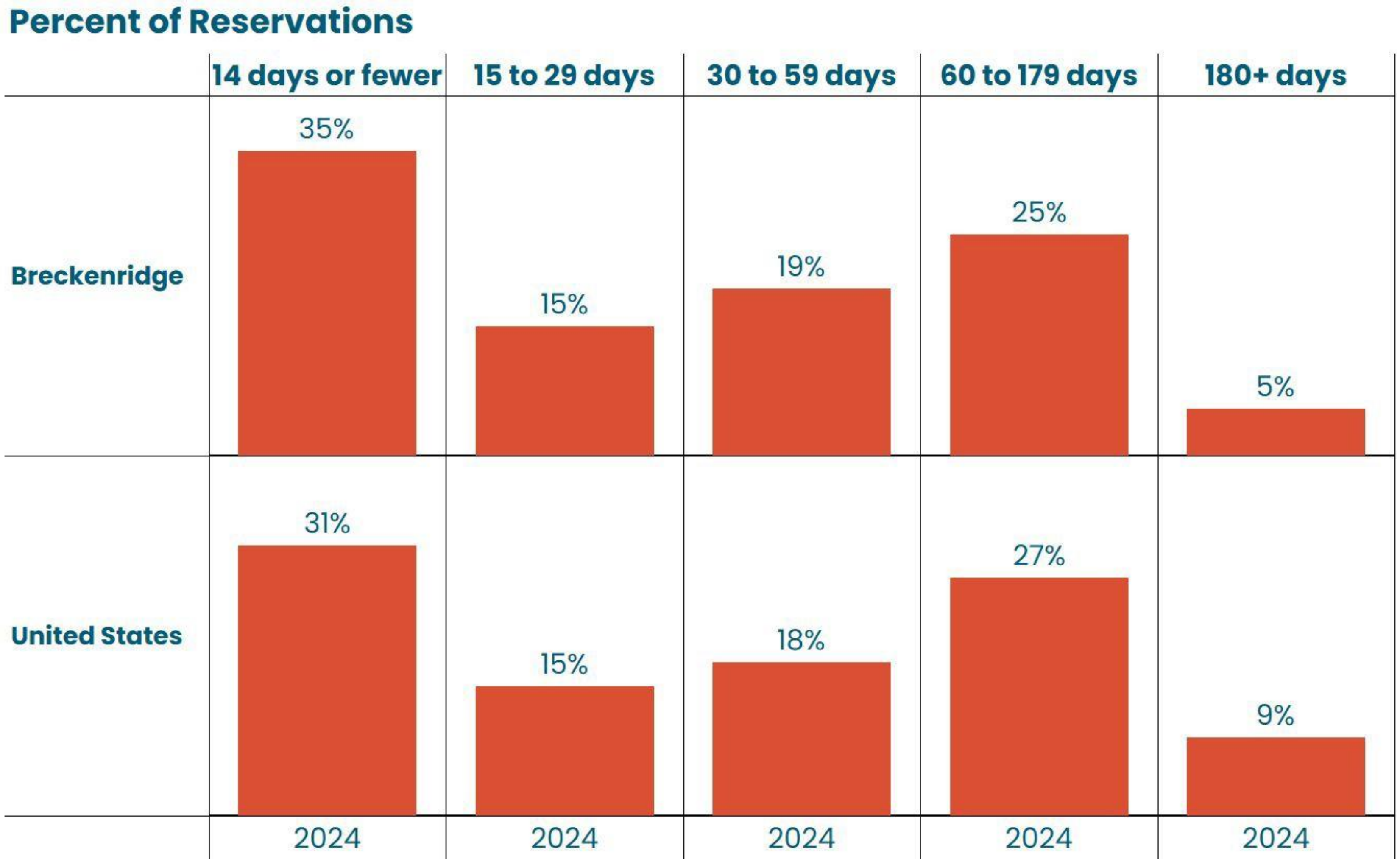
Direct data for arrivals January 1- May 31



- Year-to-Date, Breckenridge bookings skew longer-term than the national average, with fewer reservations made within 14 days (25% vs. U.S. 36%).
- The majority of bookings fall in the 30 to 179 day range, showing a healthy pipeline of advance planning.
- Extended booking windows offer visibility and stability heading into peak periods.

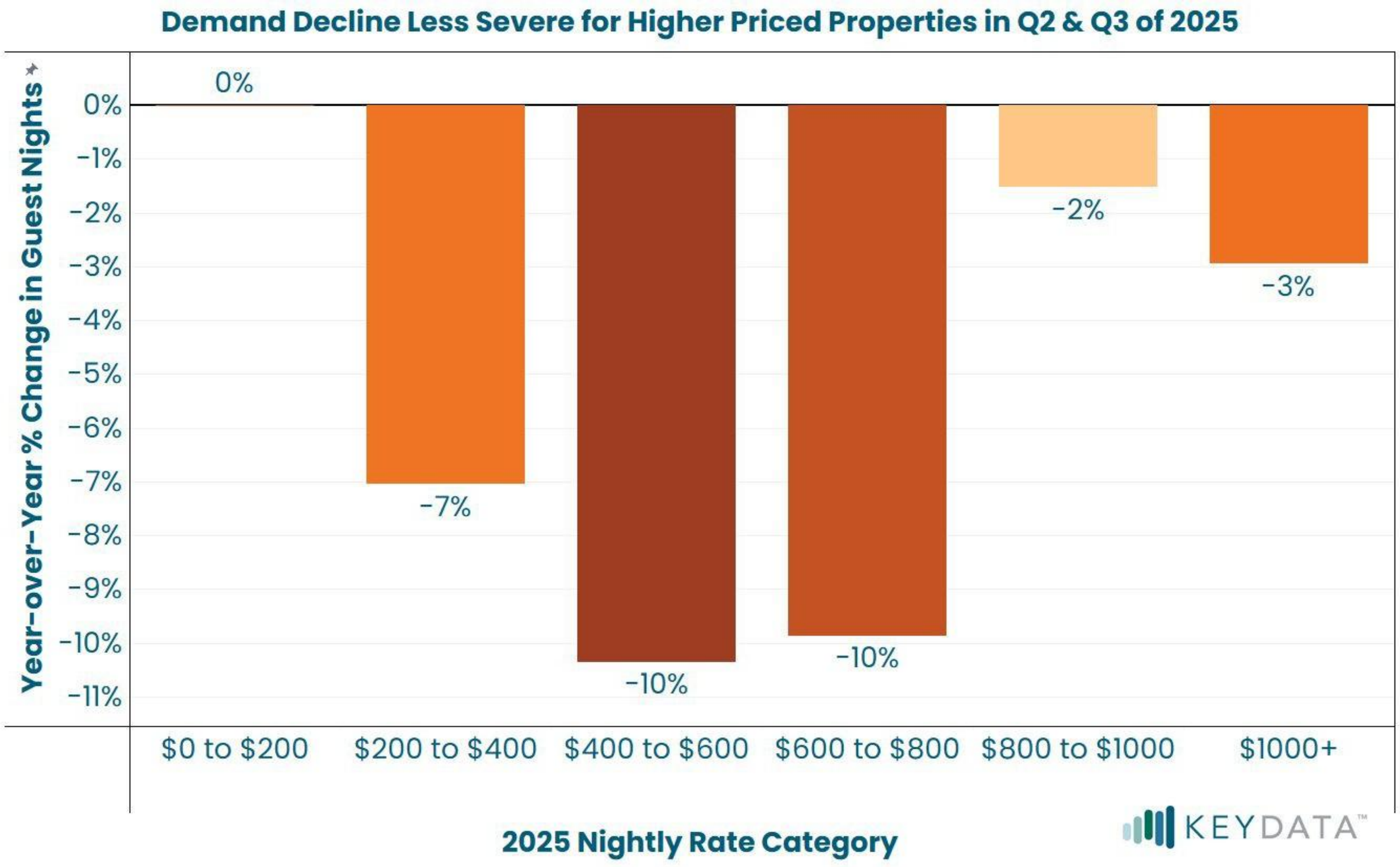
Year-to-Date (YTD): January 1 - May 31

Direct data for arrivals June-August of 2024

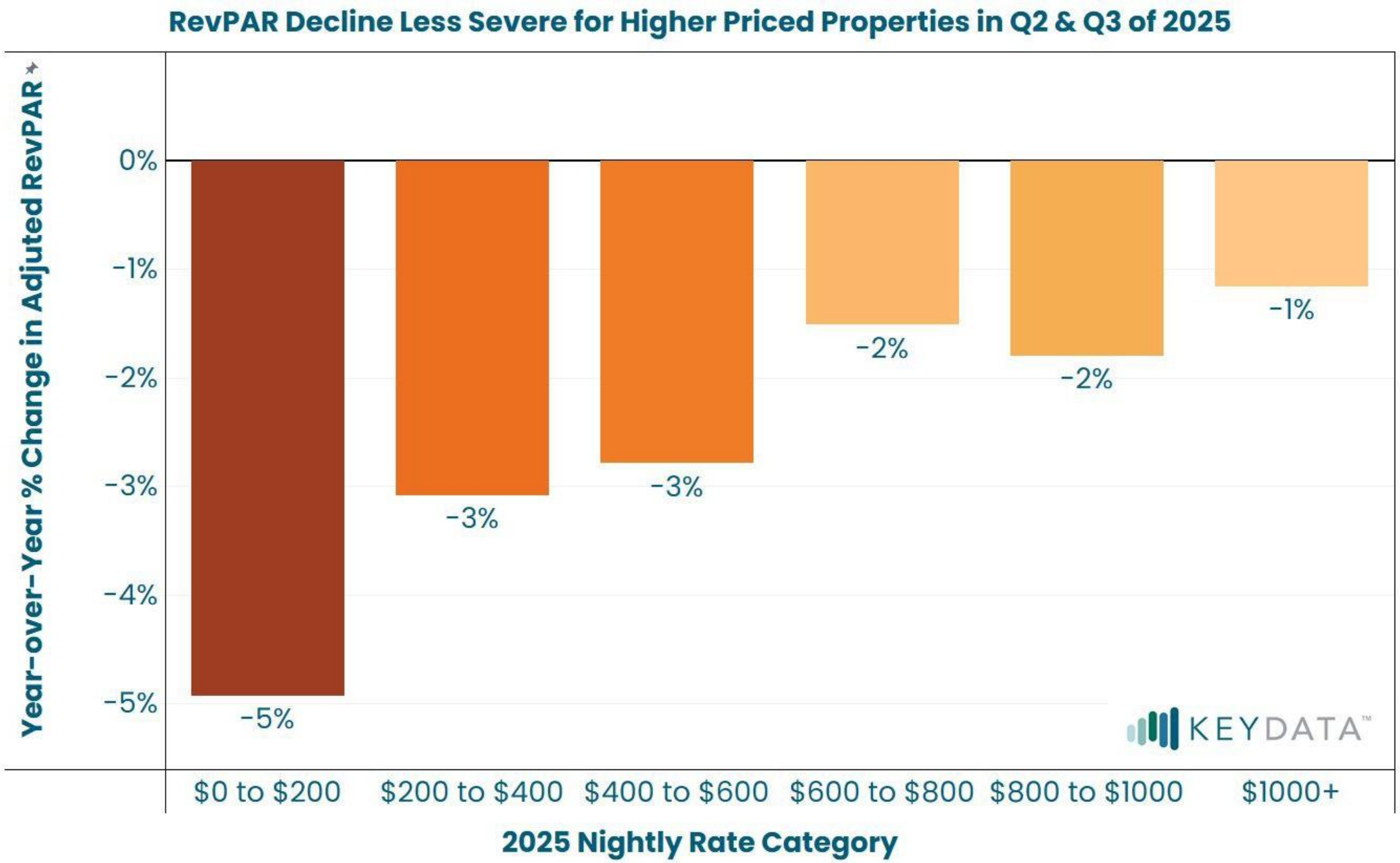


- Breckenridge had a higher share of short-lead bookings in summer 2024 (35%) compared to the U.S. (31%).
- The 60-179 day range represented a quarter of bookings, underscoring a balanced mix of early and late planners.
- Very early bookings (180+ days) remained a small share, more prominent nationally than in Breckenridge.

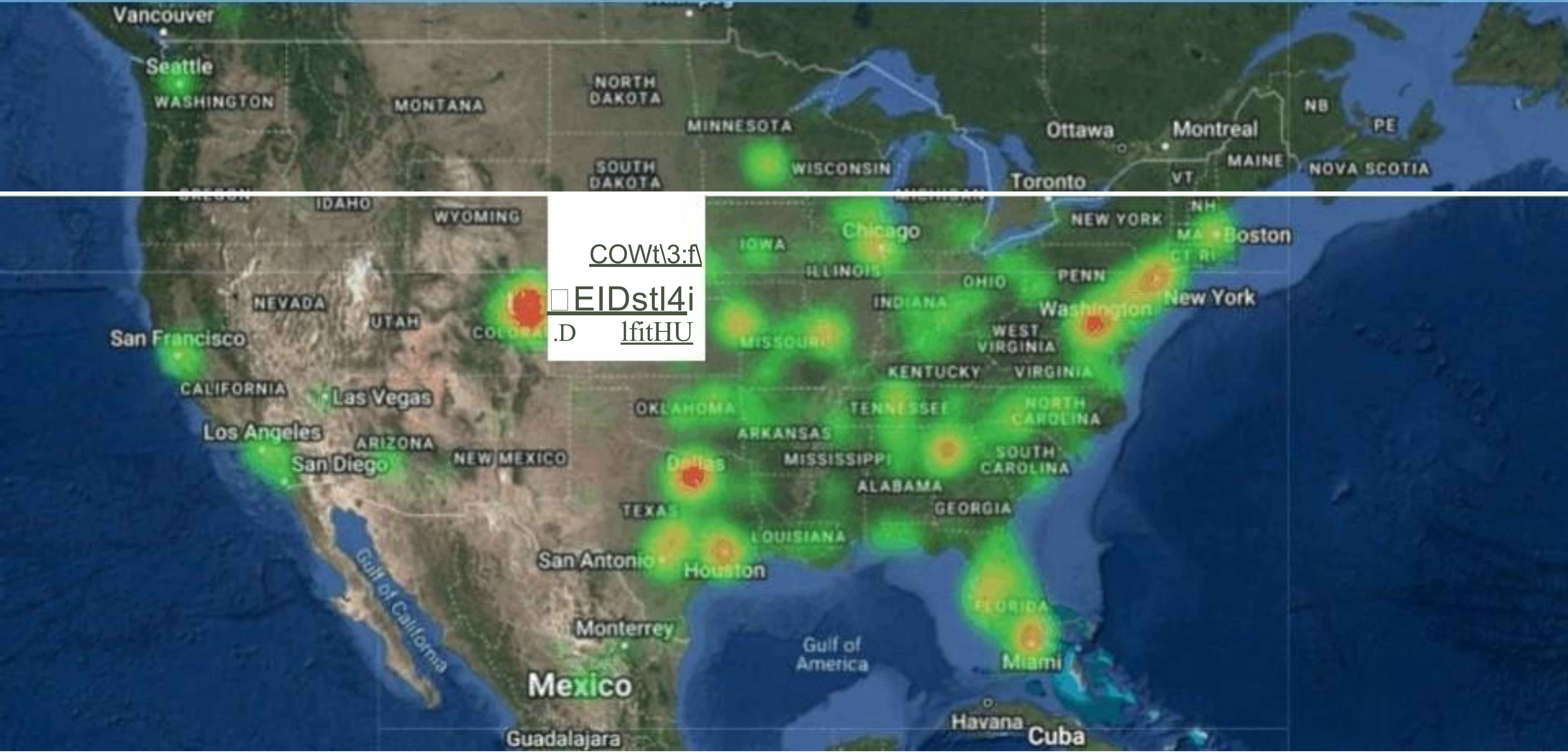
Summer: June - August



- Demand declines are more pronounced in mid-priced properties ($400-$800), down 10% in guest nights YoY.
- While the higher tiers, $800+ are down just 2% – 3%, showing resilience at the luxury level.
- High-end properties are weathering the soft demand better, suggesting guests are still willing to spend at the top.



- Performance tier is a key consideration when planning around ongoing economic uncertainty.
- Luxury properties ($1000+ per night) are proving more resilient, with RevPAR pacing down only 1% for Q2 and Q3.
- Mid-tier properties ($200-$1000) are pacing slightly down, with YoY RevPAR declines between -2% and -3%.
- Budget-tier inventory ($0-$200) is seeing the steepest decline, with RevPAR down 5% YoY.


Vancouver
Seattle
WASHINGTON
MONTANA
NORTH DAKOTA
MINNESOTA
SOUTH DAKOTA
WISCONSIN
Ottawa
Montreal
NB
PE
MAINE
NOVA SCOTIA
Toronto
VT
NH
IDAHO
WYOMING
IOWA
Chicago
NEW YORK
Boston
ILLINOIS
PENN
OHIO
NEVADA
UTAH
INDIANA
Washington
New York
San Francisco
MISSOURI
WEST VIRGINIA
KENTUCKY
VIRGINIA
CALIFORNIA
Las Vegas
OKLAHOMA
TENNESSEE
NORTH CAROLINA
Los Angeles
ARIZONA
ARKANSAS
NEW MEXICO
San Diego
Dallas
MISSISSIPPI
SOUTH CAROLINA
ALABAMA
GEORGIA
TEXAS
LOUISIANA
San Antonio
Houston
FLORIDA
Gulf of California
Monterrey
Gulf of America
Miami
Mexico
Havana
Cuba
Guadalajara

Breckenridge Trends:
Summer 2025

Breckenridge Trends:
Summer 2024

Breckenridge Trends:
2025 Feeder markets

State	County/City	Percent of Guest Checkins ↓	Percent of Rent	Revenue per guest	Avg. Daily Rate	Booking Window
Colorado	Denver	3.8%	2.1%	$1,250	$432	65
Colorado	Colorado Springs	1.9%	0.9%	$1,072	$343	50
Colorado	Littleton	1.8%	1.1%	$1,412	$443	70
Texas	Houston	1.7%	2.0%	$2,662	$479	84
Texas	Austin	1.5%	2.0%	$2,915	$459	82
Texas	Dallas	1.3%	1.7%	$2,953	$488	95
Illinois	Chicago	0.9%	0.7%	$1,943	$491	64
Georgia	Atlanta	0.9%	1.0%	$2,634	$577	83
Colorado	Aurora	0.8%	0.3%	$910	$341	48
Florida	Miami	0.8%	1.4%	$3,905	$656	85
Colorado	Castle Rock	0.7%	0.3%	$972	$351	60
Colorado	Englewood	0.7%	0.5%	$1,543	$467	75
Missouri	Saint Louis	0.7%	0.8%	$2,690	$543	88
Missouri	Kansas City	0.7%	0.6%	$2,098	$449	92
Colorado	Parker	0.6%	0.3%	$1,170	$380	64
Washington	Seattle	0.6%	0.4%	$1,464	$348	79

Breckenridge Trends:
2024 Feeder Markets

State	County/City	Percent of Guest Checkins ↓	Percent of Rent	Revenue per guest	Avg. Daily Rate	Booking Window
Colorado	Denver	6.3%	2.8%	$766	$299	57
Colorado	Colorado Sp...	2.7%	1.2%	$771	$288	45
Colorado	Littleton	2.4%	1.2%	$855	$322	44
Colorado	Aurora	1.5%	0.6%	$725	$285	51
Texas	Austin	1.3%	1.8%	$2,338	$455	66
Texas	Houston	1.2%	1.7%	$2,356	$458	68
Texas	Dallas	1.1%	1.6%	$2,599	$481	71
Colorado	Englewood	1.1%	0.6%	$963	$324	62
Colorado	Fort Collins	1.0%	0.3%	$625	$237	50
Washington	Seattle	1.0%	0.5%	$835	$226	60
Colorado	Parker	1.0%	0.5%	$898	$354	41
Colorado	Boulder	0.8%	0.4%	$890	$317	53
Colorado	Castle Rock	0.8%	0.4%	$838	$337	52
Colorado	Broomfield	0.8%	0.4%	$845	$314	46
Colorado	Arvada	0.8%	0.3%	$689	$287	39
Illinois	Chicago	0.7%	0.8%	$1,949	$470	65

Key Takeaways

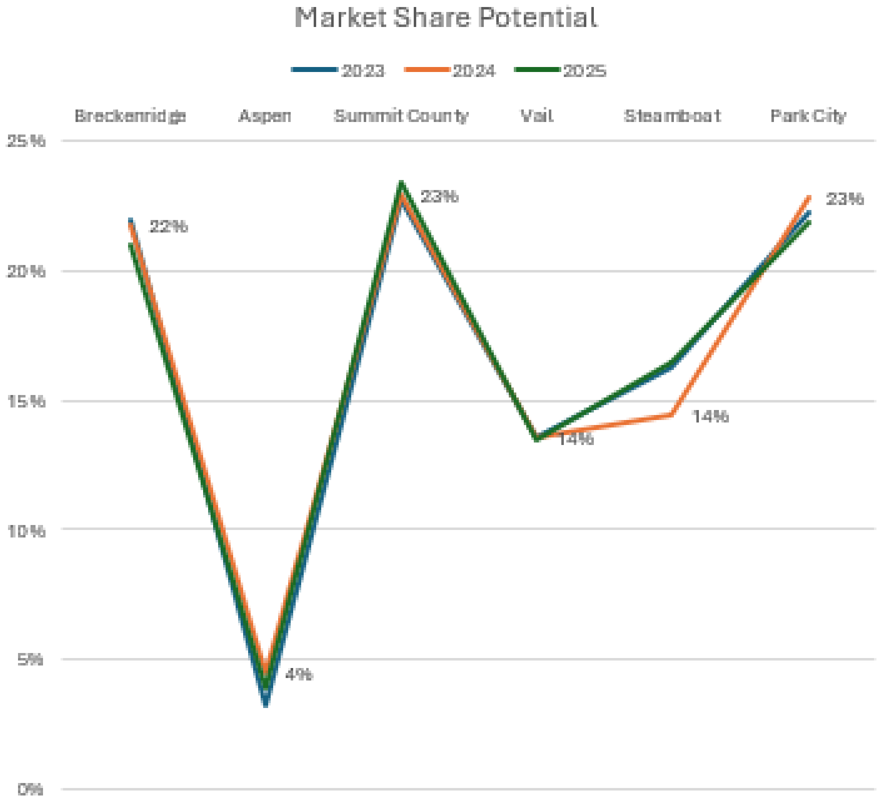
- Summer Room Nights are Down
- Shorter Lead Times are Here
- Feeder Markets are Consistent
- Collaboration with the BTO is powerful.

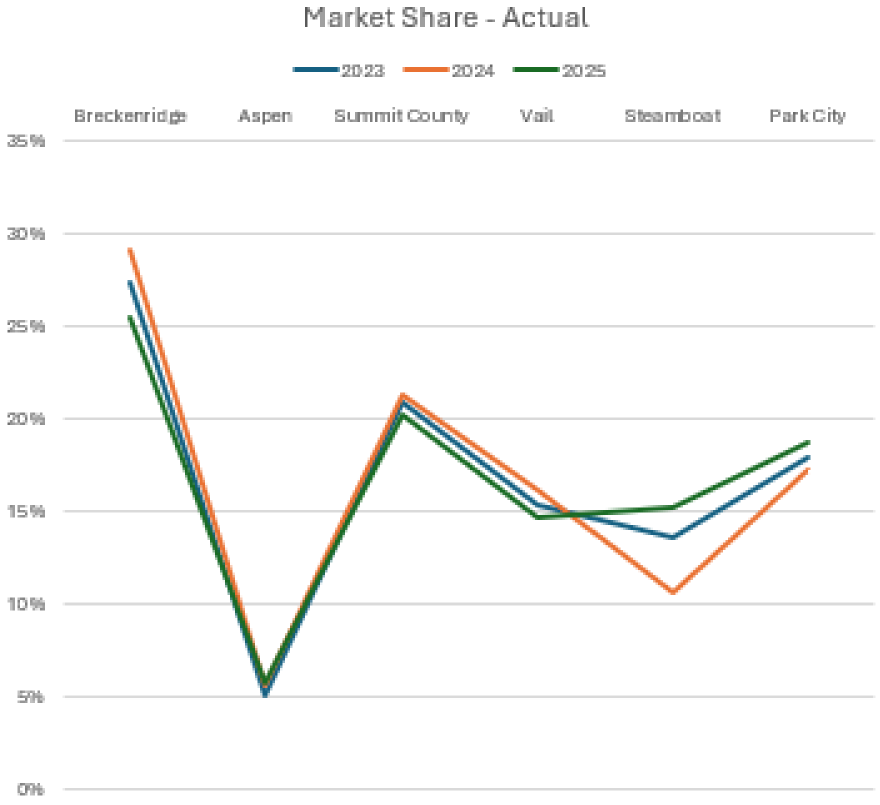
Bill Wishowski

Managing Director

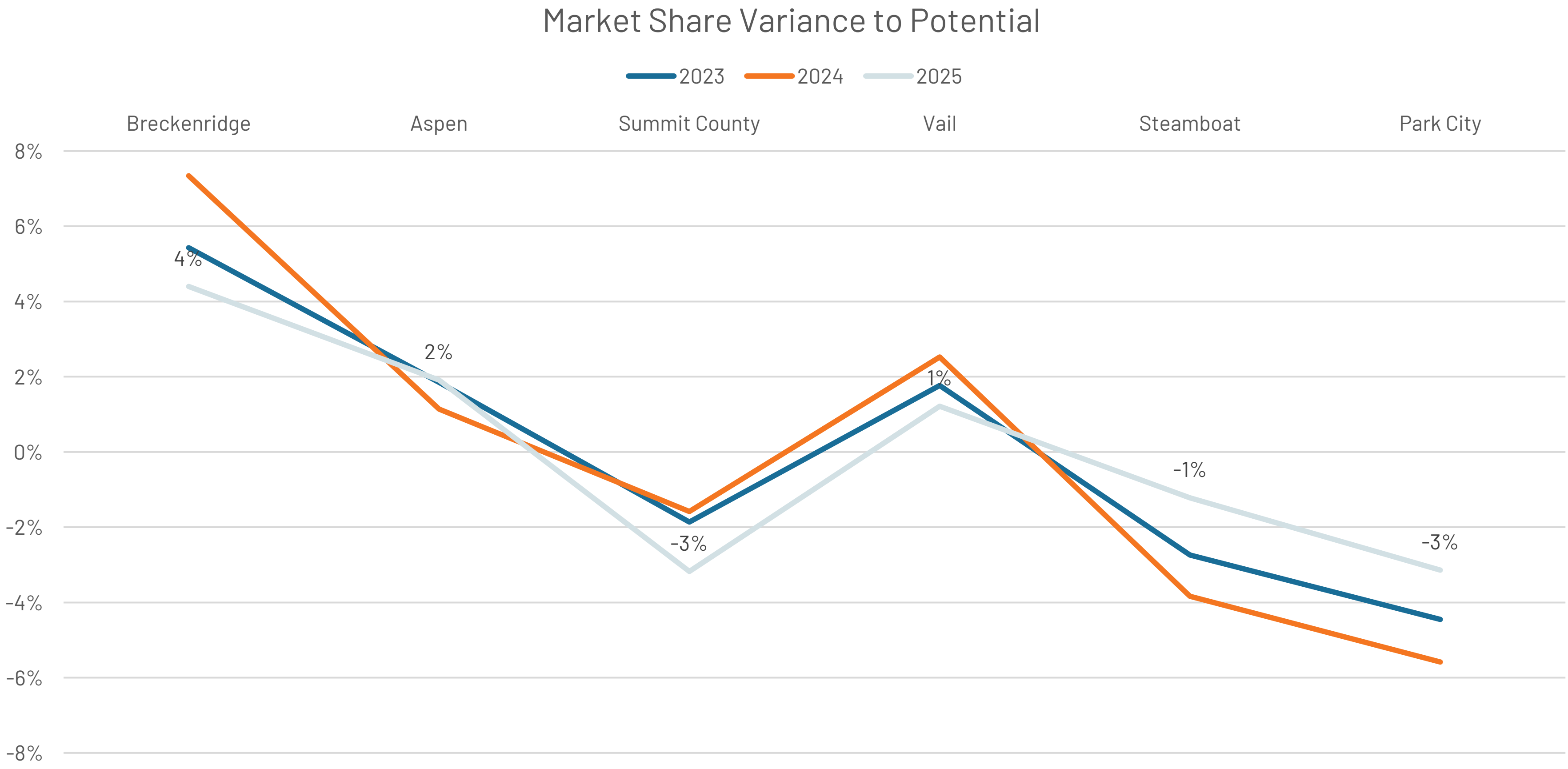
Breckenridge Tourism Office

Key Data Market Share





Key Data Market Share Variance



John Sellers

Sr. Marketing Director

Breckenridge Tourism Office

2025 Summer Advertising Budget

Summer Media Buy	
Meta	$55,000
Google - All	$214,446
TTD - All	$146,805
Kayak	$20,000
Expedia	$75,000
Sojern	$30,000
TOTAL	**$541,251**

May Incremental Plan	
Meta	$16,032
TTD - Display	$6,400
TTD - CTV	$6,268
TTD - OLV	$11,300
Reddit	$20,000
Datafy	$75,000
Raptive	$65,000
Google Search(Non-branded)	$50,000
Expedia	$40,000
YouTube Select	$10,000
TOTAL	**$300,000**

June/July Texas	
Meta	$15,000
YouTube Demand Gen	$22,000
PMAX	$2,500
Google Search(Non-branded)	$10,000
Native/Display	$20,000
CTV	$30,000
TX Monthly(2 newsletters)	$2,250
TOTAL	**$101,750**

Additional investment = $401,750
Total summer advertising spend = $943,001

Meeting Links

Q & A

The BTO team will also be available to chat after Q & A