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## June 2023 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply and average daily rate (ADR), with lower demand and occupancy, in June 2023 compared to June 2022. In comparison to pre-pandemic June 2019, ADR was higher in June 2023, but vacation rental supply, demand and occupancy were lower.

The State of Hawai'i Department of Business, Economic Development & Tourism (DBEDT) issued today the Hawai'i Vacation Rental Performance Report for the month of June utilizing data compiled by Transparent Intelligence, Inc.

In June 2023, the total monthly supply of statewide vacation rentals was 768,200 unit nights (+23.6% vs. 2022, -13.3% vs. 2019) and monthly demand was 417,600 unit nights (-3.5% vs. 2022, -36.1% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 54.4 percent (-15.3 percentage points vs. 2022, -19.3 percentage points vs. 2019) for June. Occupancy for Hawai'i's hotels was 76.7 percent in June 2023.

The ADR for vacation rental units statewide in June was \$303 (+2.5% vs. 2022, +48.8% vs. 2019). By comparison, the ADR for hotels was \$389 in June 2023. It is important to note that unlike hotels, units in vacation rentals are not necessarily available year-round or each day of the month and often accommodate a larger number of guests than traditional hotel rooms.

The data in DBEDT's Hawai'i Vacation Rental Performance Report specifically excludes units reported in Hawai'i Tourism Authority's Hawai'i Hotel Performance Report and Hawai'i Timeshare Quarterly Survey Report. A vacation rental is defined as the use of a rental house, condominium unit, private room in private home, or shared room/space in private home. This report does not determine or differentiate between units that are permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis.

### Island Highlights

In June 2023, Maui County had the largest vacation rental supply at 246,200 available unit nights (+15.8% vs. 2022, -10.6% vs. 2019). Unit demand was 146,300 unit nights (-8.5% vs. 2022, -31.6% vs. 2019), resulting in 59.4 percent occupancy (-15.8 percentage points vs. 2022, -18.2 percentage points vs. 2019) and ADR at \$356 (+4.2% vs. 2022, +53.2% vs. 2019). For June 2023, Maui County hotels reported ADR at \$623 and occupancy of 67.2 percent.

O'ahu had 211,300 available unit nights in June (+22.2% vs. 2022, -30.0% vs. 2019). Unit demand was 119,200 unit nights (+2.5% vs. 2022, -47.2% vs. 2019), resulting in 56.4 percent occupancy (-10.9 percentage points vs. 2022, -18.4 percentage points vs. 2019) with ADR at \$242 (+11.0% vs. 2022, +40.2% vs. 2019). In comparison, O'ahu hotels reported ADR at \$291 and occupancy of 82.9 percent for June 2023.

The island of Hawai'i vacation rental supply was 194,300 available unit nights (+26.0% vs. 2022, +1.7% vs. 2019) in June. Unit demand was 90,300 unit nights (-7.0% vs. 2022, -27.1% vs. 2019), resulting in 46.5 percent occupancy (-16.5 percentage points vs. 2022, -18.4 percentage points vs. 2019) with ADR at \$245 (-0.9% vs. 2022, +51.2% vs. 2019). Hawai'i Island hotels reported ADR at \$410 and occupancy of 69.7 percent.

Kaua'i had the fewest number of available vacation rental unit nights in June at 116,400 (+42.1% vs. 2022, -1.2% vs. 2019). Unit demand was 61,800 unit nights (+3.9% vs. 2022, -30.9% vs. 2019), resulting in 53.1 percent occupancy (-19.5 percentage points vs. 2022, -22.8 percentage points vs. 2019) with ADR at \$378 (-5.5% vs. 2022, +40.6% vs. 2019). Kaua'i hotels reported ADR at \$434 and occupancy of 74.8 percent.

### **First Half 2023**

For the first half of 2023, Hawai'i vacation rental supply was 4.2 million unit nights (+19.4% vs. 2022, -12.2% vs. 2019) and demand was 2.5 million unit nights (-1.2% vs. 2022, -31.9% vs. 2019). The average daily unit rate for the first half of 2023 was \$314 (+7.2% vs. 2022, +51.0% vs. 2019). Statewide vacation rental occupancy for the first half of 2023 was 58.7 percent (-17.2 percentage points vs. 2022, -22.4 percentage points vs. 2019). In comparison, statewide hotel ADR for the first half of 2023 was \$380 and occupancy was 74.9 percent.

Tables of vacation rental performance statistics, including data presented in the report are available for viewing online at: <http://dbedt.hawaii.gov/visitor/vacation-rental-performance/>

### **About the Hawai'i Vacation Rental Performance Report**

The Hawai'i Vacation Rental Performance Report is produced using data compiled by Transparent Intelligence, Inc., which was selected by DBEDT as the provider for these data services.

The report includes data for properties that are listed on Airbnb, Booking.com and HomeAway. Data for units included in HTA's Hawai'i Hotel Performance Report and DBEDT's Hawai'i Timeshare Quarterly Report have been excluded from the Hawai'i Vacation Rental Performance Report. This report also does not determine or differentiate between units that are permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis. DBEDT and HTA do not support illegal vacation rentals.

Transparent enriches their occupancy and price calculations with reservations data provided by vacation rental software providers, online travel agencies and local property managers. Currently, the reservations data provided by data partners represent about 33.5 percent of the estimated total unique vacation rental properties in the State of Hawai'i.

For June 2023, the report included data for 33,112 units, representing 56,959 bedrooms in the Hawaiian Islands.

**Figure 1: Hawai'i Vacation Rental Performance June 2023**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2022	% Change	2023	2022	% Change	2023	2022	Percentage Pt. Change	2023	2022	% Change
<b>State of Hawai'i</b>	768,185	621,575	23.6%	417,626	432,848	-3.5%	54.4%	69.6%	-15.3%	\$302.65	\$295.23	2.5%
<b>O'ahu</b>	211,261	172,828	22.2%	119,246	116,353	2.5%	56.4%	67.3%	-10.9%	\$242.18	\$218.26	11.0%
Waikīkī	127,283	102,414	24.3%	80,452	73,831	9.0%	63.2%	72.1%	-8.9%	\$202.69	\$172.63	17.4%
<b>Maui County</b>	246,240	212,657	15.8%	146,306	159,951	-8.5%	59.4%	75.2%	-15.8%	\$355.71	\$341.43	4.2%
Wailea/Kīhei	110,235	95,115	15.9%	65,756	72,131	-8.8%	59.7%	75.8%	-16.2%	\$299.08	\$295.14	1.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	108,878	92,138	18.2%	66,867	70,740	-5.5%	61.4%	76.8%	-15.4%	\$433.41	\$410.96	5.5%
<b>Island of Hawai'i</b>	194,259	154,175	26.0%	90,271	97,052	-7.0%	46.5%	62.9%	-16.5%	\$244.65	\$246.88	-0.9%
Kona	97,274	73,914	31.6%	45,307	46,449	-2.5%	46.6%	62.8%	-16.3%	\$235.74	\$228.78	3.0%
Hilo/Honoka'a	42,915	34,605	24.0%	18,685	20,719	-9.8%	43.5%	59.9%	-16.3%	\$134.99	\$138.12	-2.3%
<b>Kaua'i</b>	116,425	81,915	42.1%	61,803	59,492	3.9%	53.1%	72.6%	-19.5%	\$378.42	\$400.39	-5.5%

Source: Transparent Intelligence, Inc. © Copyright 2023 State of Hawaii Department of Business, Economic Development & Tourism

**Figure 2: Hawai'i Vacation Rental Performance June 2023 vs. 2019**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2019	% Change	2023	2019	% Change	2023	2019	Percentage Pt. Change	2023	2019	% Change
<b>State of Hawai'i</b>	768,185	885,949	-13.3%	417,626	653,059	-36.1%	54.4%	73.7%	-19.3%	\$302.65	\$203.35	48.8%
<b>O'ahu</b>	211,261	301,649	-30.0%	119,246	225,806	-47.2%	56.4%	74.9%	-18.4%	\$242.18	\$172.72	40.2%
Waikīkī	127,283	124,690	2.1%	80,452	96,770	-16.9%	63.2%	77.6%	-14.4%	\$202.69	\$146.54	38.3%
<b>Maui County</b>	246,240	275,399	-10.6%	146,306	213,881	-31.6%	59.4%	77.7%	-18.2%	\$355.71	\$232.24	53.2%
Wailea/Kīhei	110,235	132,984	-17.1%	65,756	104,251	-36.9%	59.7%	78.4%	-18.7%	\$299.08	\$221.03	35.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	108,878	108,768	0.1%	66,867	85,508	-21.8%	61.4%	78.6%	-17.2%	\$433.41	\$261.40	65.8%
<b>Island of Hawai'i</b>	194,259	191,023	1.7%	90,271	123,874	-27.1%	46.5%	64.8%	-18.4%	\$244.65	\$161.77	51.2%
Kona	97,274	93,559	4.0%	45,307	63,703	-28.9%	46.6%	68.1%	-21.5%	\$235.74	\$129.83	81.6%
Hilo/Honoka'a	42,915	34,831	23.2%	18,685	20,538	-9.0%	43.5%	59.0%	-15.4%	\$134.99	\$92.90	45.3%
<b>Kaua'i</b>	116,425	117,878	-1.2%	61,803	89,498	-30.9%	53.1%	75.9%	-22.8%	\$378.42	\$269.15	40.6%

Source: Transparent Intelligence, Inc. © Copyright 2023 State of Hawaii Department of Business, Economic Development & Tourism

**Figure 3: Hawai'i Vacation Rental Performance Year-to-Date June 2023**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2022	% Change	2023	2022	% Change	2023	2022	Percentage Pt. Change	2023	2022	% Change
<b>State of Hawai'i</b>	4,201,065	3,518,513	19.4%	2,467,085	2,496,783	-1.2%	58.7%	71.0%	-17.2%	\$314.22	\$293.18	7.2%
<b>O'ahu</b>	1,207,139	1,019,555	18.4%	717,820	695,549	3.2%	59.5%	68.2%	-12.8%	\$243.04	\$216.68	12.2%
Waikiki	727,169	597,618	21.7%	473,126	433,672	9.1%	65.1%	72.6%	-10.3%	\$202.98	\$167.37	21.3%
North Shore	137,392	127,188	8.0%	79,986	89,867	-11.0%	58.2%	70.7%	-17.6%	\$373.33	\$318.40	17.3%
Other Honolulu	104,622	93,746	11.6%	44,163	50,607	-12.7%	42.2%	54.0%	-21.8%	\$198.82	\$212.10	-6.3%
Leeward/Mākaaha Side	111,646	91,009	22.7%	59,598	57,714	3.3%	53.4%	63.4%	-15.8%	\$401.74	\$352.47	14.0%
Windward Side	92,700	85,531	8.4%	43,338	49,115	-11.8%	46.8%	57.4%	-18.6%	\$311.41	\$335.16	-7.1%
Ala Moana Area	26,566	19,111	39.0%	15,092	11,480	31.5%	56.8%	60.1%	-5.4%	\$137.52	\$139.83	-1.7%
Airport Area	7,044	5,352	31.6%	2,517	3,094	-18.6%	35.7%	57.8%	-38.2%	\$107.48	\$119.86	-10.3%
<b>Maui County</b>	1,297,257	1,191,689	8.9%	835,898	879,142	-4.9%	64.4%	73.8%	-12.7%	\$391.40	\$350.19	11.8%
Wailea/Kihei	561,296	532,900	5.3%	354,229	391,276	-9.5%	63.1%	73.4%	-14.0%	\$330.78	\$308.07	7.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	583,808	518,438	12.6%	390,703	387,742	0.8%	66.9%	74.8%	-10.5%	\$475.79	\$419.33	13.5%
Mā'alaea	55,670	52,314	6.4%	36,752	42,544	-13.6%	66.0%	81.3%	-18.8%	\$273.92	\$255.41	7.2%
Kahului/Wailuku	42,555	38,293	11.1%	27,297	28,107	-2.9%	64.1%	73.4%	-12.6%	\$282.36	\$251.98	12.1%
Kula/Makawao Area	9,972	7,921	25.9%	6,162	5,785	6.5%	61.8%	73.0%	-15.4%	\$238.24	\$272.63	-12.6%
Hāna Area	9,750	10,188	-4.3%	7,939	9,207	-13.8%	81.4%	90.4%	-9.9%	\$385.40	\$350.93	9.8%
<i>Island of Maui</i>	<i>1,263,051</i>	<i>1,160,054</i>	<i>8.9%</i>	<i>823,082</i>	<i>864,661</i>	<i>-4.8%</i>	<i>65.2%</i>	<i>74.5%</i>	<i>-12.6%</i>	<i>\$395.30</i>	<i>\$353.77</i>	<i>11.7%</i>
<i>Moloka'i</i>	<i>33,281</i>	<i>30,518</i>	<i>9.1%</i>	<i>12,147</i>	<i>13,624</i>	<i>-10.8%</i>	<i>36.5%</i>	<i>44.6%</i>	<i>-18.2%</i>	<i>\$135.84</i>	<i>\$130.45</i>	<i>4.1%</i>
<i>Lāna'i</i>	<i>925</i>	<i>1,117</i>	<i>-17.2%</i>	<i>669</i>	<i>857</i>	<i>-21.9%</i>	<i>72.3%</i>	<i>76.7%</i>	<i>-5.7%</i>	<i>\$237.68</i>	<i>\$229.90</i>	<i>3.4%</i>
<b>Island of Hawai'i</b>	1,056,560	817,728	29.2%	566,091	566,852	-0.1%	53.6%	69.3%	-22.7%	\$245.99	\$237.97	3.4%
Kona	530,425	386,002	37.4%	282,947	270,750	4.5%	53.3%	70.1%	-23.9%	\$244.16	\$227.50	7.3%
Kohala/Waimea/Kawaihae	219,602	187,091	17.4%	117,278	126,753	-7.5%	53.4%	67.7%	-21.2%	\$393.69	\$387.89	1.5%
Hilo/Honoka'a	240,929	188,955	27.5%	128,435	129,695	-1.0%	53.3%	68.6%	-22.3%	\$141.33	\$138.27	2.2%
Volcano Area	52,475	43,981	19.3%	30,157	31,932	-5.6%	57.5%	72.6%	-20.8%	\$157.89	\$157.93	0.0%
Nā'ālehu /Ka'ū	13,129	11,699	12.2%	7,274	7,722	-5.8%	55.4%	66.0%	-16.1%	\$148.67	\$149.48	-0.5%
<b>Kaua'i</b>	640,109	489,541	30.8%	347,276	355,240	-2.2%	54.3%	72.6%	-25.2%	\$386.78	\$389.99	-0.8%
Princeville/Hanalei	283,404	199,018	42.4%	145,930	138,706	5.2%	51.5%	69.7%	-26.1%	\$360.70	\$372.65	-3.2%
Po'ipū/Kukui'ula	190,439	168,946	12.7%	113,501	124,351	-8.7%	59.6%	73.6%	-19.0%	\$481.06	\$477.07	0.8%
Wailua/Kapa'a	109,684	84,165	30.3%	61,552	62,990	-2.3%	56.1%	74.8%	-25.0%	\$307.30	\$289.79	6.0%
Līhu'e	50,678	30,965	63.7%	22,451	24,367	-7.9%	44.3%	78.7%	-43.7%	\$307.18	\$314.20	-2.2%
Kalāheo/Waimea	5,723	6,266	-8.7%	3,842	4,826	-20.4%	67.1%	77.0%	-12.8%	\$330.21	\$335.05	-1.4%

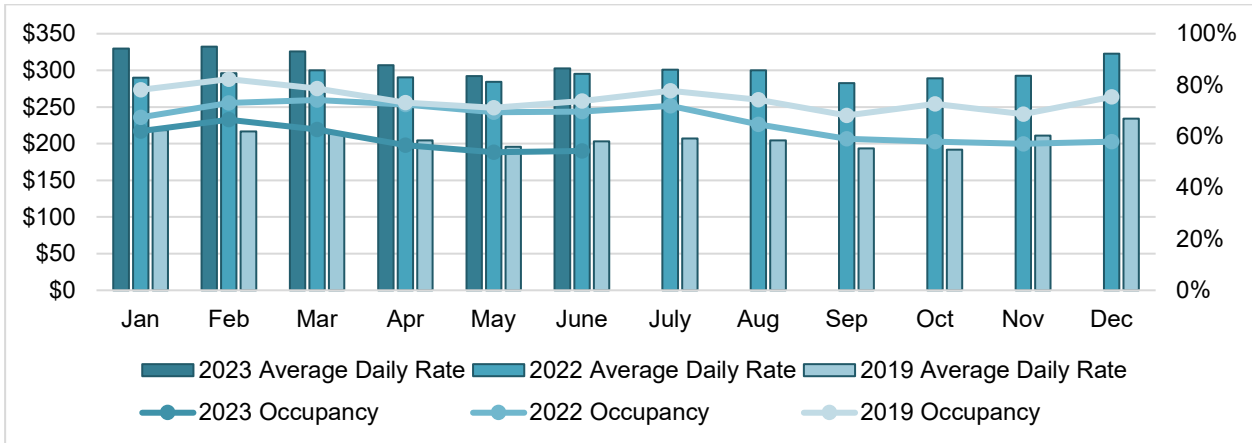
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**Figure 4: Hawai'i Vacation Rental Performance Year-to-Date June 2023 vs. 2019**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2019	% Change	2023	2019	% Change	2023	2019	Percentage Pt. Change	2023	2019	% Change
<b>State of Hawai'i</b>	4,201,065	4,784,725	-12.2%	2,467,085	3,621,887	-31.9%	58.7%	75.7%	-22.4%	\$314.22	\$208.15	51.0%
<b>O'ahu</b>	1,207,139	1,668,743	-27.7%	717,820	1,246,657	-42.4%	59.5%	74.7%	-20.4%	\$243.04	\$163.09	49.0%
Waikīkī	727,169	663,736	9.6%	473,126	516,464	-8.4%	65.1%	77.8%	-16.4%	\$202.98	\$144.82	40.2%
North Shore	137,392	269,186	-49.0%	79,986	199,875	-60.0%	58.2%	74.3%	-21.6%	\$373.33	\$187.37	99.3%
Other Honolulu	104,622	247,452	-57.7%	44,163	173,857	-74.6%	42.2%	70.3%	-39.9%	\$198.82	\$155.77	27.6%
Leeward/Mākaaha Side	111,646	198,363	-43.7%	59,598	141,844	-58.0%	53.4%	71.5%	-25.3%	\$401.74	\$192.76	108.4%
Windward Side	92,700	243,587	-61.9%	43,338	181,496	-76.1%	46.8%	74.5%	-37.3%	\$311.41	\$182.83	70.3%
Ala Moana Area	26,566	26,117	1.7%	15,092	18,463	-18.3%	56.8%	70.7%	-19.6%	\$137.52	\$122.33	12.4%
Airport Area	7,044	20,302	-65.3%	2,517	14,658	-82.8%	35.7%	72.2%	-50.5%	\$107.48	\$82.16	30.8%
<b>Maui County</b>	1,297,257	1,423,959	-8.9%	835,898	1,143,916	-26.9%	64.4%	80.3%	-19.8%	\$391.40	\$257.32	52.1%
Wailea/Kthei	561,296	668,947	-16.1%	354,229	538,663	-34.2%	63.1%	80.5%	-21.6%	\$330.78	\$251.32	31.6%
Lahaina/Kā'anapali/ Nāpili/Kapalua	583,808	569,974	2.4%	390,703	461,076	-15.3%	66.9%	80.9%	-17.3%	\$475.79	\$285.97	66.4%
Mā'alaea	55,670	55,564	0.2%	36,752	46,173	-20.4%	66.0%	83.1%	-20.6%	\$273.92	\$205.51	33.3%
Kahului/Wailuku	42,555	56,531	-24.7%	27,297	45,283	-39.7%	64.1%	80.1%	-19.9%	\$282.36	\$191.88	47.1%
Kula/Makawao Area	9,972	14,860	-32.9%	6,162	11,371	-45.8%	61.8%	76.5%	-19.2%	\$238.24	\$191.51	24.4%
Hāna Area	9,750	12,485	-21.9%	7,939	10,724	-26.0%	81.4%	85.9%	-5.2%	\$385.40	\$270.10	42.7%
Island of Maui	1,263,051	1,378,361	-8.4%	823,082	1,113,290	-26.1%	65.2%	80.8%	-19.3%	\$395.30	\$260.92	51.5%
Moloka'i	33,281	43,103	-22.8%	12,147	29,202	-58.4%	36.5%	67.7%	-46.1%	\$135.84	\$120.84	12.4%
Lāna'i	925	2,495	-62.9%	669	1,424	-53.0%	72.3%	57.1%	26.7%	\$237.68	\$241.53	-1.6%
<b>Island of Hawai'i</b>	1,056,560	1,058,018	-0.1%	566,091	726,531	-22.1%	53.6%	68.7%	-22.0%	\$245.99	\$164.90	49.2%
Kona	530,425	514,780	3.0%	282,947	379,502	-25.4%	53.3%	73.7%	-27.6%	\$244.16	\$136.66	78.7%
Kohala/Waimea/Kawaihae	219,602	259,497	-15.4%	117,278	178,333	-34.2%	53.4%	68.7%	-22.3%	\$393.69	\$290.20	35.7%
Hilo/Honoka'a	240,929	202,709	18.9%	128,435	122,146	5.1%	53.3%	60.3%	-11.5%	\$141.33	\$89.67	57.6%
Volcano Area	52,475	62,070	-15.5%	30,157	35,454	-14.9%	57.5%	57.1%	0.6%	\$157.89	\$113.62	39.0%
Nā'ālehu /Ka'ū	13,129	18,962	-30.8%	7,274	11,096	-34.4%	55.4%	58.5%	-5.3%	\$148.67	\$108.79	36.7%
<b>Kaua'i</b>	640,109	634,005	1.0%	347,276	504,783	-31.2%	54.3%	79.6%	-31.9%	\$386.78	\$270.25	43.1%
Princeville/Hanalei	283,404	252,292	12.3%	145,930	203,699	-28.4%	51.5%	80.7%	-36.2%	\$360.70	\$265.94	35.6%
Po'ipū/Kukui'ula	190,439	229,095	-16.9%	113,501	179,404	-36.7%	59.6%	78.3%	-23.9%	\$481.06	\$319.27	50.7%
Wailua/Kapa'a	109,684	104,587	4.9%	61,552	83,350	-26.2%	56.1%	79.7%	-29.6%	\$307.30	\$202.37	51.9%
Līhu'e	50,678	35,952	41.0%	22,451	28,779	-22.0%	44.3%	80.0%	-44.7%	\$307.18	\$197.29	55.7%
Kalāheo/Waimea	5,723	11,870	-51.8%	3,842	9,447	-59.3%	67.1%	79.6%	-15.6%	\$330.21	\$254.45	29.8%

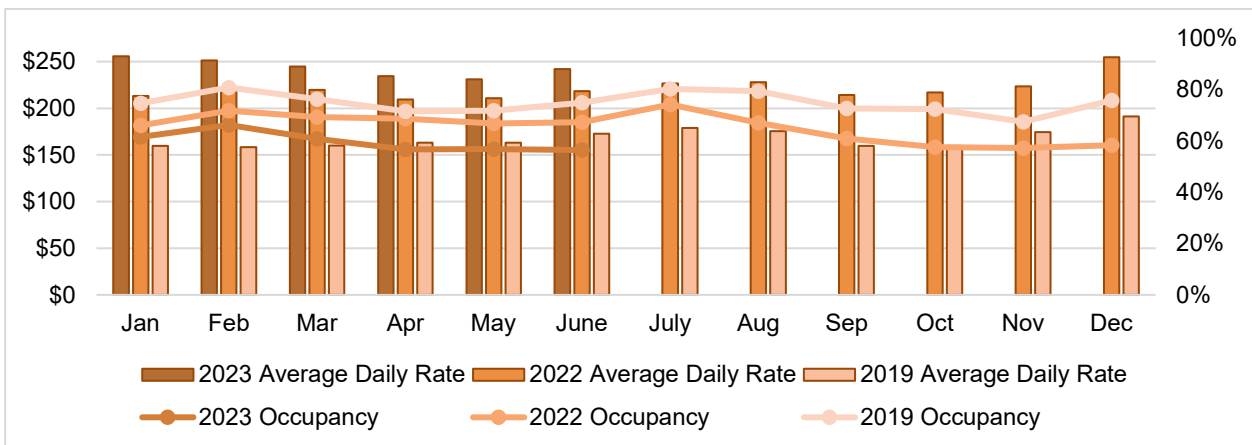
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**Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



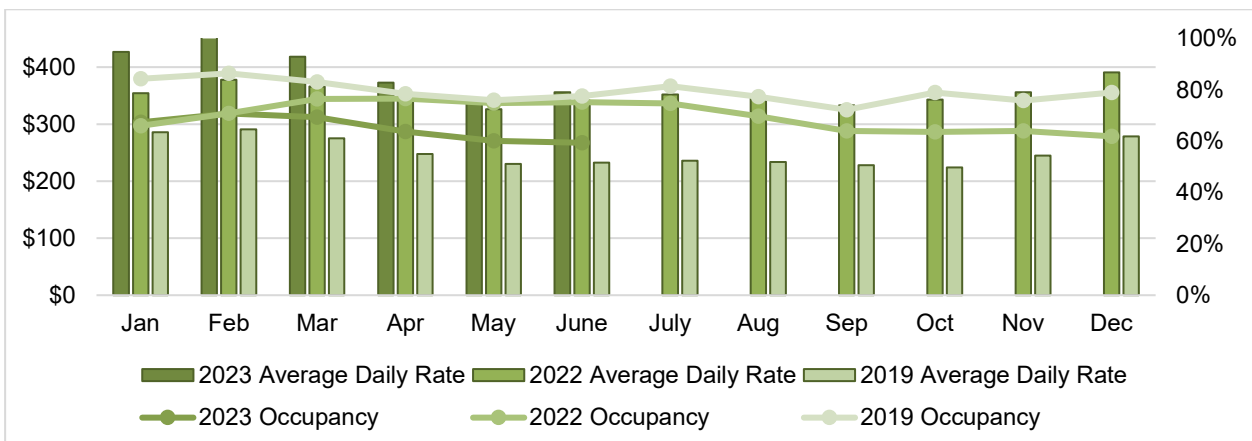
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**Figure 6: Monthly O'ahu Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



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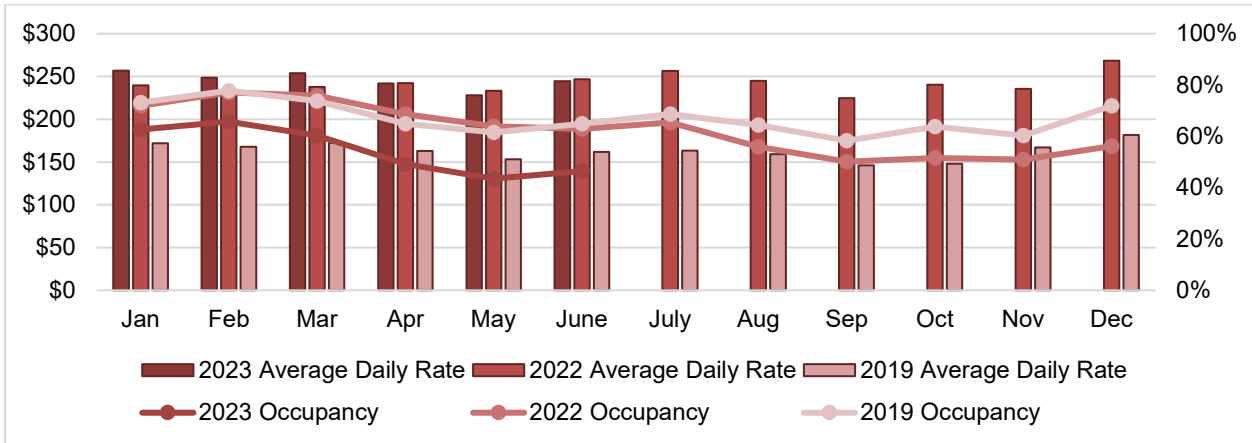
**Figure 7: Monthly Maui County Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



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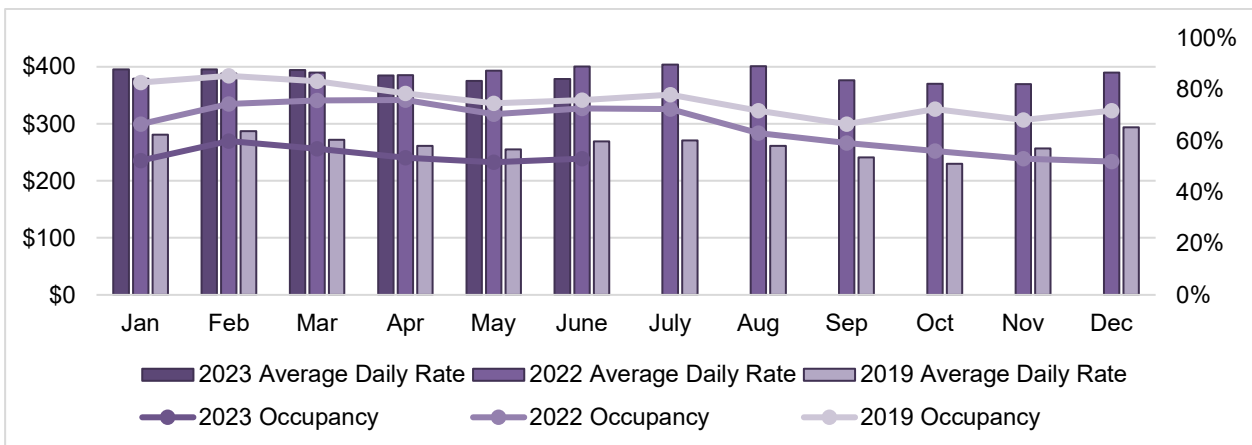


**Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



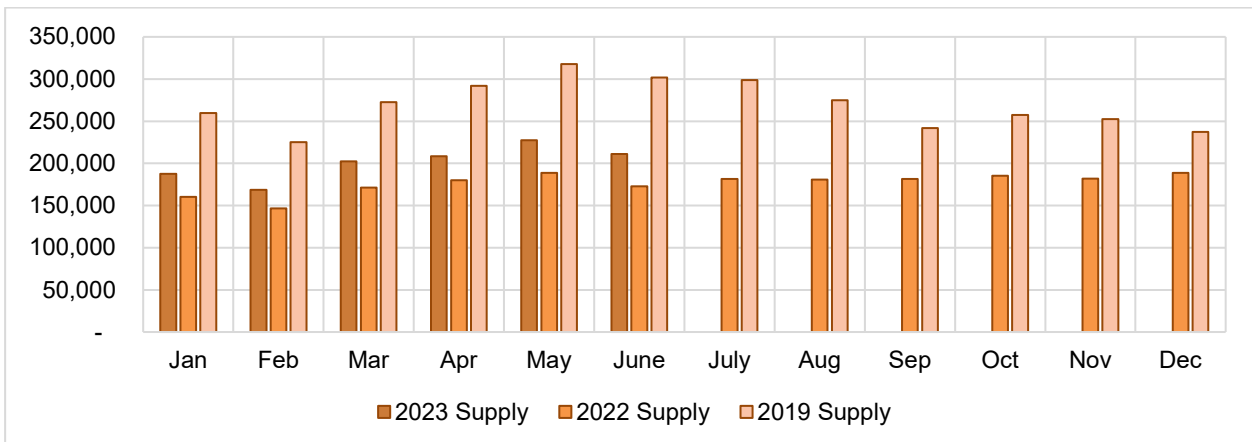
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**Figure 9: Monthly Kaua'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



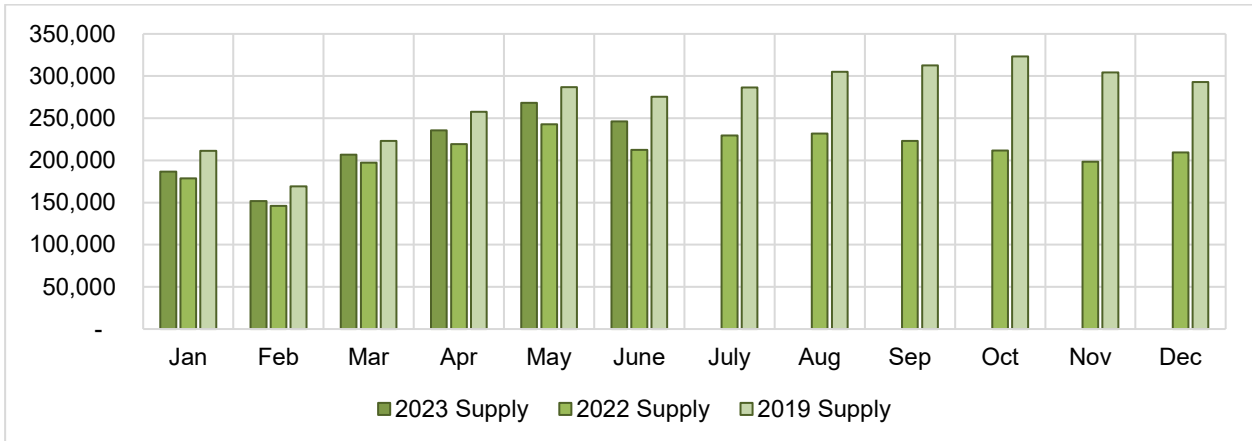
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**Figure 10: Monthly O'ahu Unit Night Supply - 2023 vs. 2022 vs. 2019**



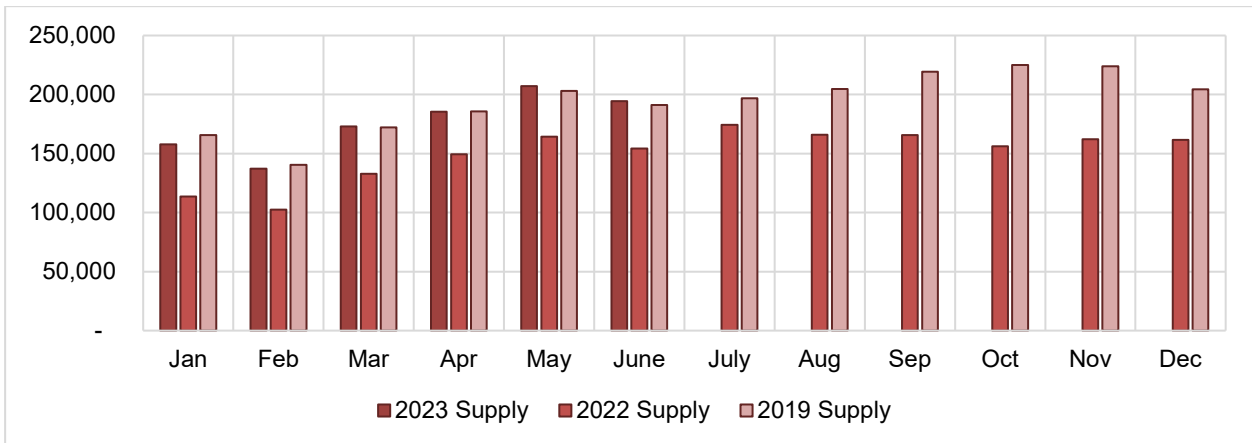
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**Figure 11: Monthly Maui County Unit Night Supply - 2023 vs. 2022 vs. 2019**



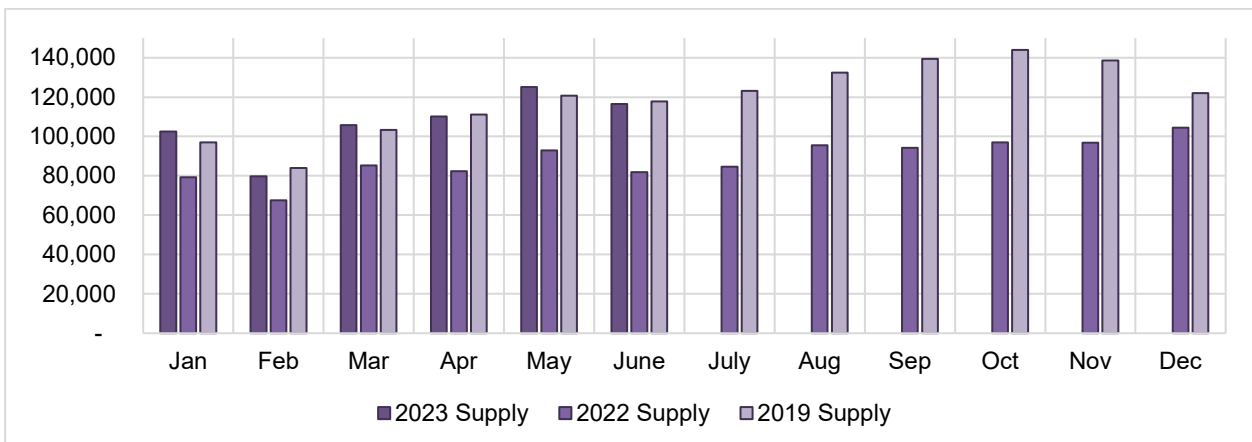
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**Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2023 vs. 2022 vs. 2019**



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**Figure 13: Monthly Kaua'i Unit Night Supply - 2023 vs. 2022 vs. 2019**



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