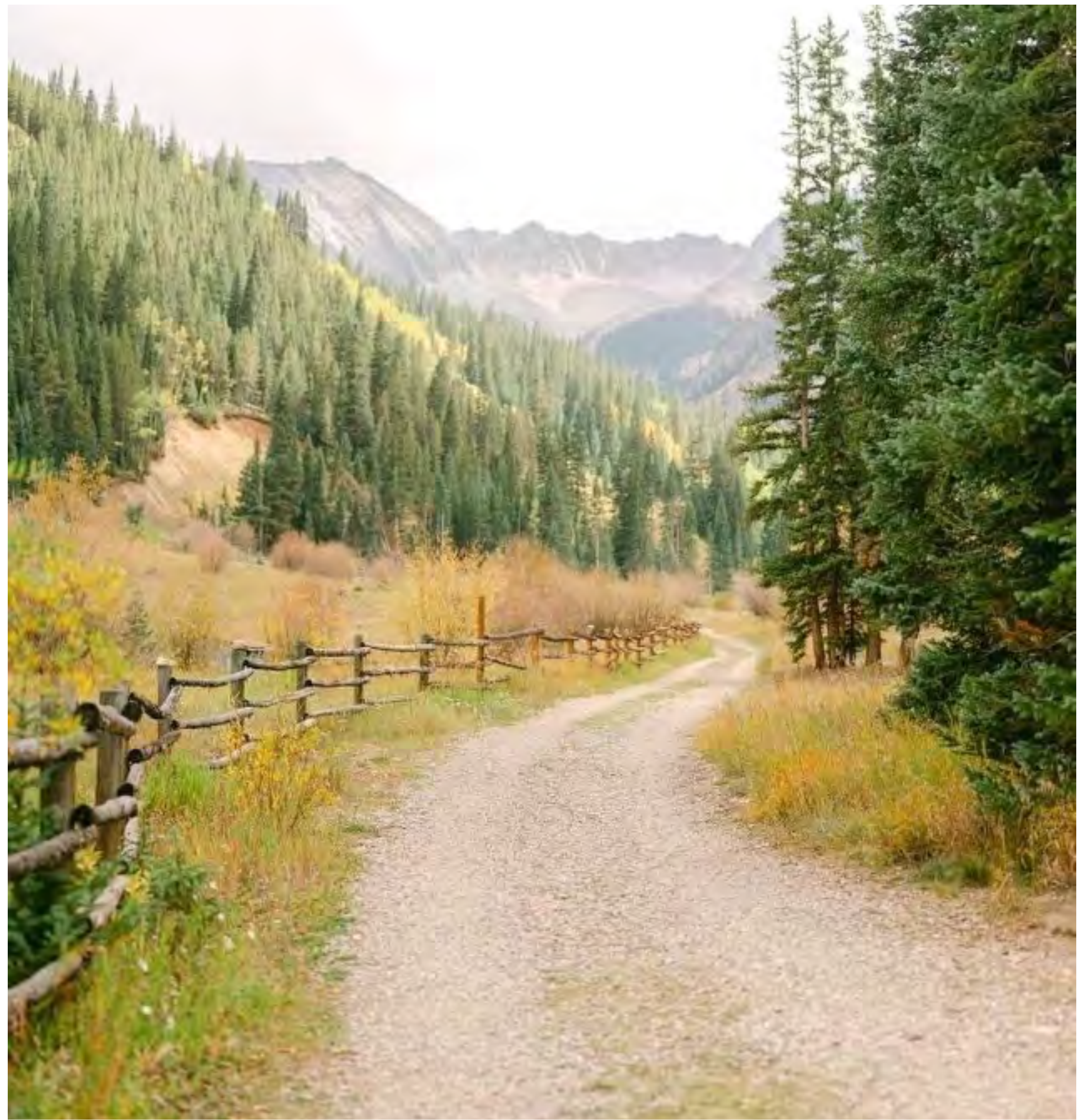
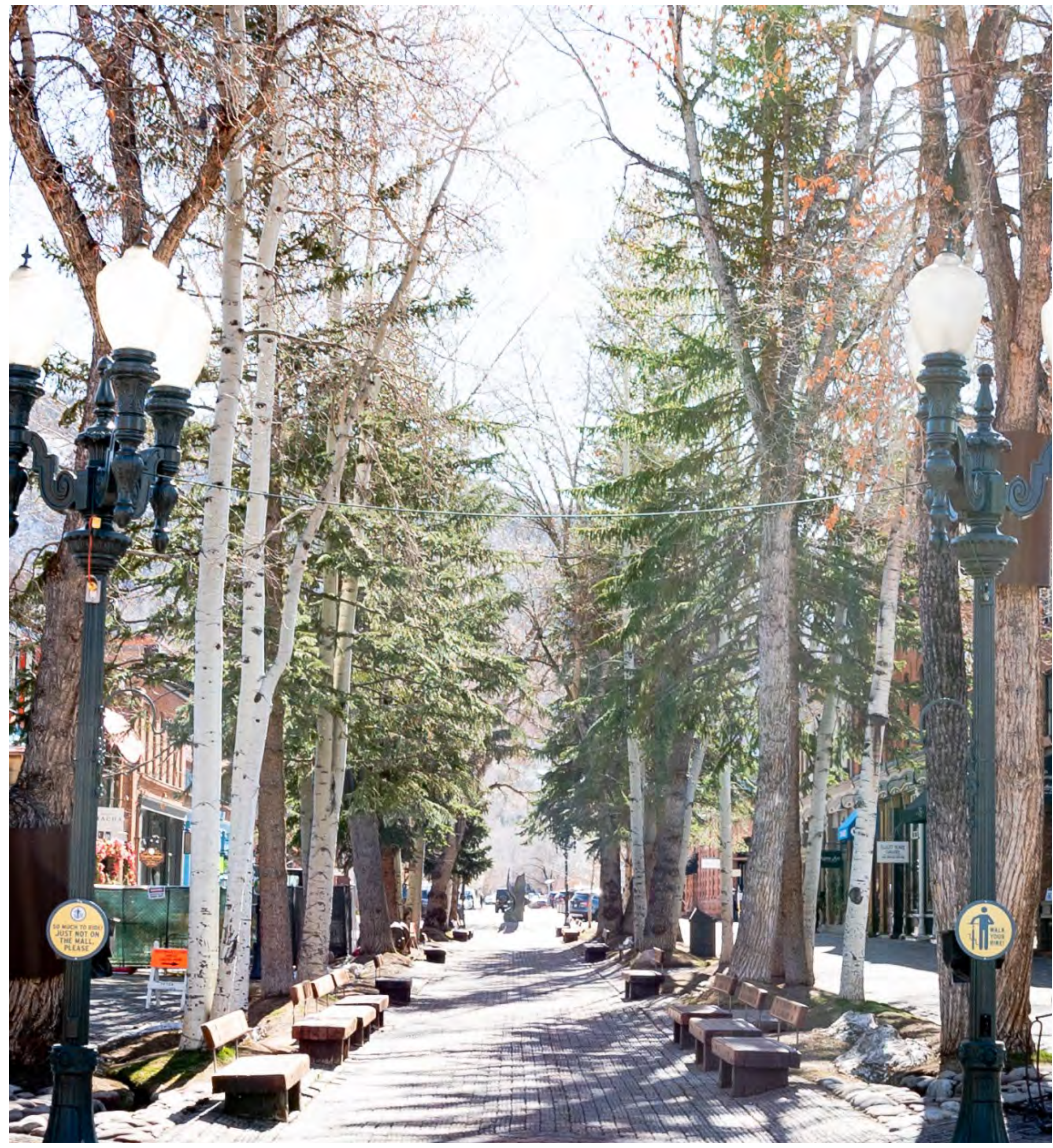
ASPEN DEFY ORDINARY

VISITOR PROFILE & ECONOMIC IMPACT

May 2022- May 2023

Destination Analysts





Research Overview

This report presents the aggregate findings for both the Summer Wave (fielded Nov. 1, 2022 – Jan. 4, 2023) and the Winter Wave (fielded May 30 – Jun. 20, 2023) waves of the Aspen Visitor Profile Study conducted by Destination Analysts on behalf of the Aspen Chamber Resort Association (ACRA).

The goals of the project were to understand:

- Detailed trip characteristics, including reasons for visiting Aspen, length of stay, and lodging type
- Activities & attractions visited in Aspen
- Evaluation of Aspen's destination attributes
- Detailed Aspen visitor spending estimates
- Travel planning resources used by Aspen visitors
- Visitor satisfaction
- Visitor demographics

Research Methodology

An online survey using a nationally representative online panel targeted past six-month Aspen visitors, ages 18 and older. Data was also collected through Aspen's owned and social audiences.

For the Summer Wave, a total of 946 completed responses were collected through an online panel, Aspen's social channels, and Aspen's owned lists. The data for wave 1 was collected between November 1, 2022 – January 4, 2023.

For the Winter Wave, a total of 614 completed responses were collected through an online panel, Aspen's social channels, and Aspen's owned lists. The data for wave 2 was collected between May 30, 2023 – June 20, 2023.

Both individual wave data as well as the aggregate findings have been weighted to lodging type, derived from occupancy and inventory reports during the periods of study.

The data presented in this final report has been weighted based on the destination's overall visitor mix by lodging type.

EXECUTIVE SUMMARY

For full report email info@aspenchamber.org

APSEN VISITOR INDUSTRY PERFORMANCE QUICK FACTS

$1.60 Billion

In Direct Spending Generated by Visitors

$1.97 Billion

In Total Economic Impact

(Using the IMPLAN Model)

$103.4 Million

In County & Local Taxes Generated

(Using the IMPLAN Model)

13.7 Thousand

*Jobs Supported

(Through Visitor Spending)

**Note: Jobs supported by visitor spending are not necessarily all within Aspen*

TOTAL VISITORS *Summary*

DEMOGRAPHICS

- Visitors to Aspen in 2022-23 averaged 41.8 years of age, skewed somewhat female (52%), were usually married/partnered (70%), and reported high average household incomes ($126,602). Over four in ten had children in their household (44%). Most identified as White/Caucasian (80%).

TRAVELER PERSONA

- Two-thirds of 2022-23 visitors are interested in visiting Aspen in the next 12 months for leisure (65%), followed by Lake Tahoe (53%).
- Word of mouth and online searches are the top travel inspiration sources for total visitors (44% each), followed by social media (42%); they were also most likely to say that they consume social media on a daily basis (65%) compared to other media channels.
- Feeling alive and energetic, living life to its fullest, and taking a break from everyday life were their top travel motivators.

TRIP DETAILS

- Two-thirds of Aspen 2022-23 visitors said the primary purpose of their trip was vacation/leisure (65%).
- On average, visitors to Aspen spent $401 per person per day in-destination. Lodging accounted for the largest share of wallet ($144 per person per day), followed by restaurants/dining out ($61), shopping ($46), and recreation/activities ($46).
- Four in ten 2022-23 Aspen visitors went shopping on their trip (42%), the leading activity. One-third (35%) went hiking, while a quarter went downhill skiing/snowboarding (26%) and/or to a bar/nightclub (25%). One in five (20%) visited an art gallery on their trip to Aspen.
- The Aspen Art Museum was the most visited attraction (34%), followed by the Farmer's Market (31%) and Maroon Bells (29%).

SATISFACTION & LIKELIHOOD TO RETURN

- Visitors to Aspen consistently expressed very strong satisfaction in all three measures: satisfaction, recommending, and likelihood to return.
- Over eight in ten visitors to Aspen in 2022-23 were "very satisfied" or "satisfied" overall with their trip (84%). Further, six in ten assigned top marks to winter sports (62%) and outdoor activities and recreation (59%), followed by Instagram-worthy experiences (47%) and fine dining (46%).
- An excellent level of nearly nine-in-ten visitors felt "likely" or "extremely likely" to return to Aspen in the future (87%).

TOTAL VISITORS

Who They Are

1,560 COMPLETED SURVEYS

GENDER

Female	52%
Male	48%

MARITAL STATUS

Married/Partnered	70%
Single	24%

AGE

41.8 YEARS

Gen Z	9%
Millennial	54%
Gen X	20%
Boomer or older	17%

ETHNICITY

White/Caucasian	80%
African American/Black	9%
Asian/Pacific Islander	3%
Native American/Alaskan	3%

HOUSEHOLD INCOME

$126,602

CHILDREN IN HOUSEHOLD

Under 18	44%

TOTAL VISITORS

Destination Analysts

Traveler Persona

1,560 COMPLETED SURVEYS

TOP TRAVEL MOTIVATORS

Top 2 Box - % rating "5 - Describes me completely" or "4"

To feel alive and energetic	84%
To live life to its fullest	84%
To take a break from everyday life	84%
To explore and do new things	83%
To be outdoors and experience nature	81%

TRAVELER MINDSET

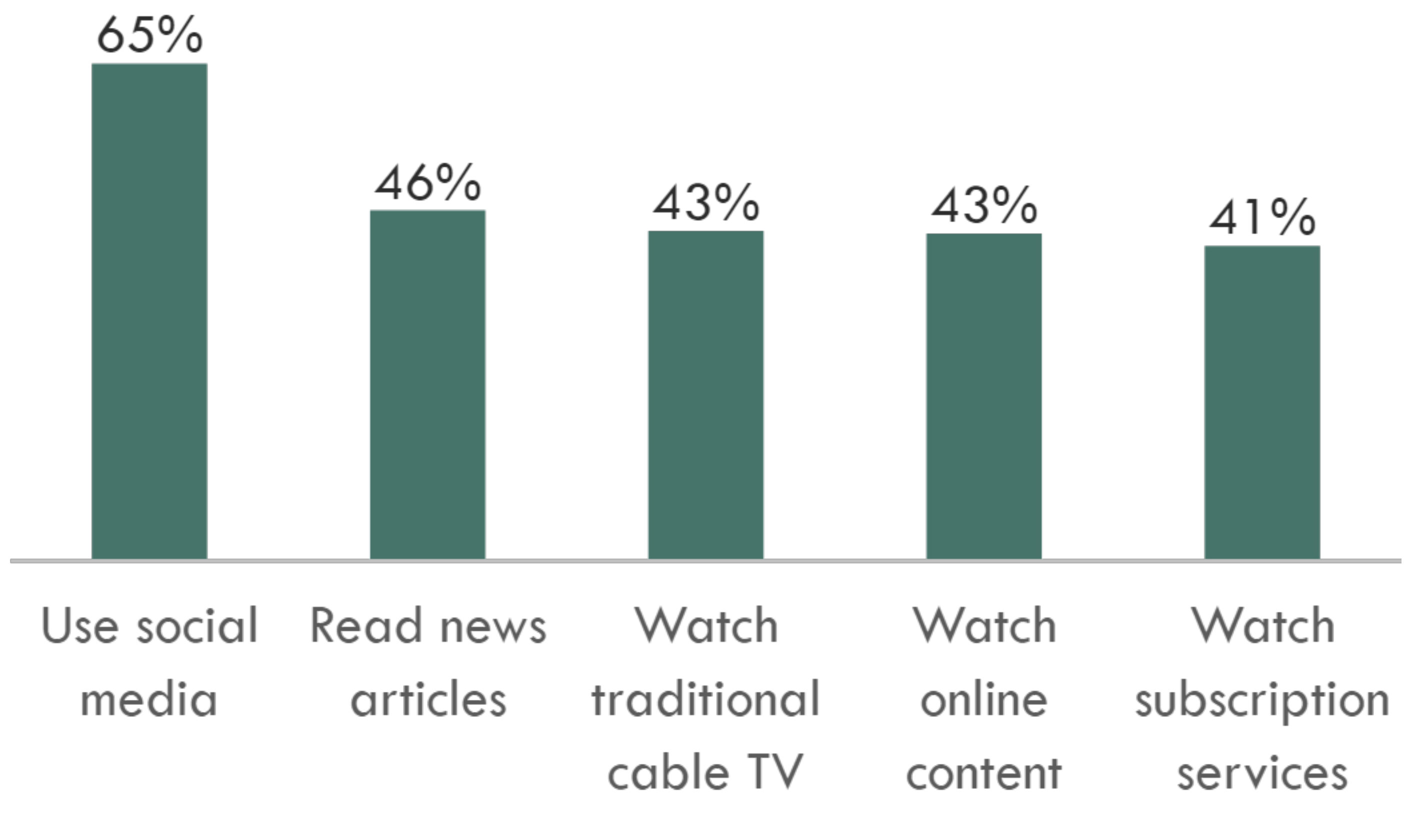
Top 2 Box - % rating "5 - Describes me completely" or "4"

Being outside and connecting with nature motivates me to travel	83%
I enjoy trying new things, such as foods, experiences, and activities	82%
I travel to open my mind to new cultures and experiences	74%
I prefer experiences where I can really get a sense for the essence of a place	73%
I prefer active time to down time on vacation	69%

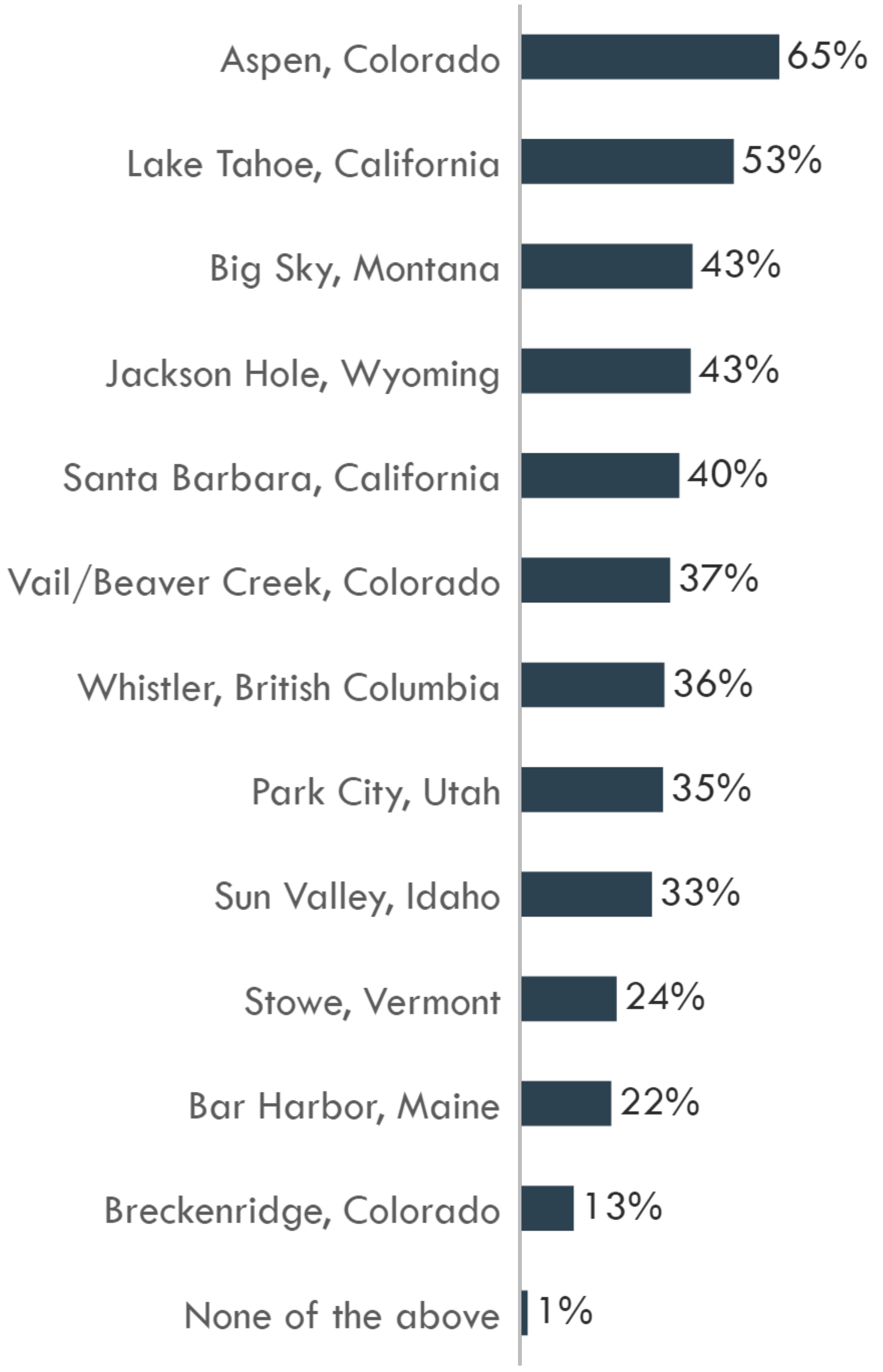
TOP TRAVEL INSPIRATION SOURCES

Word-of-mouth	44%
Online searches	44%
Social media	42%

TOP FIVE DAILY MEDIA CHANNELS



INTERESTED VISITING NEXT 12 MONTHS



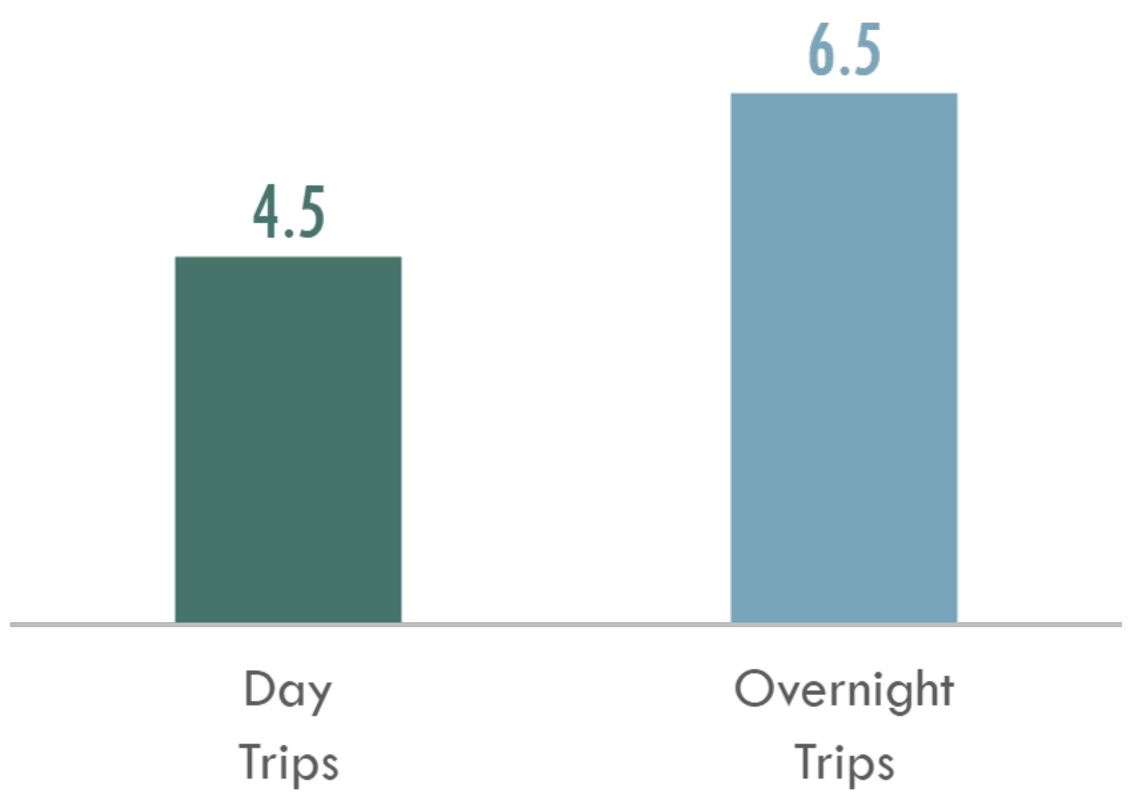
TOTAL VISITORS

Destination Analysts

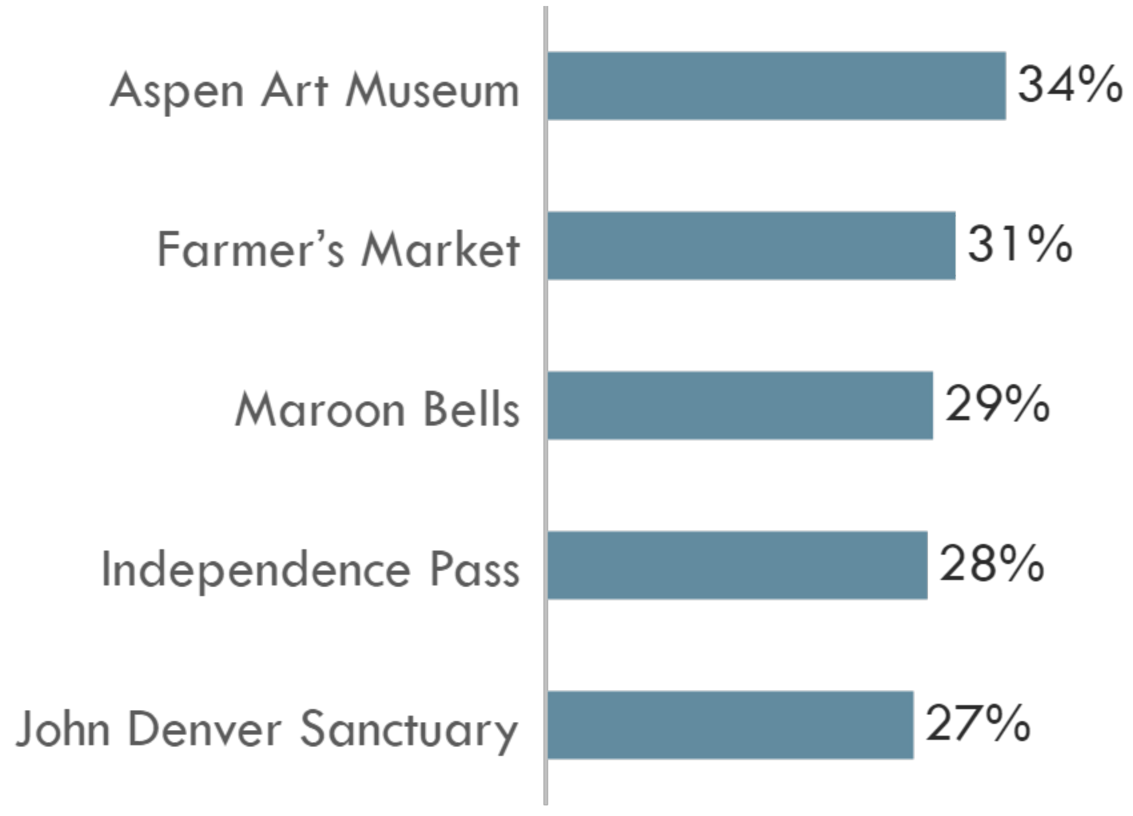
Aspen Travel

1,560 COMPLETED SURVEYS

LIFETIME ASPEN VISITS



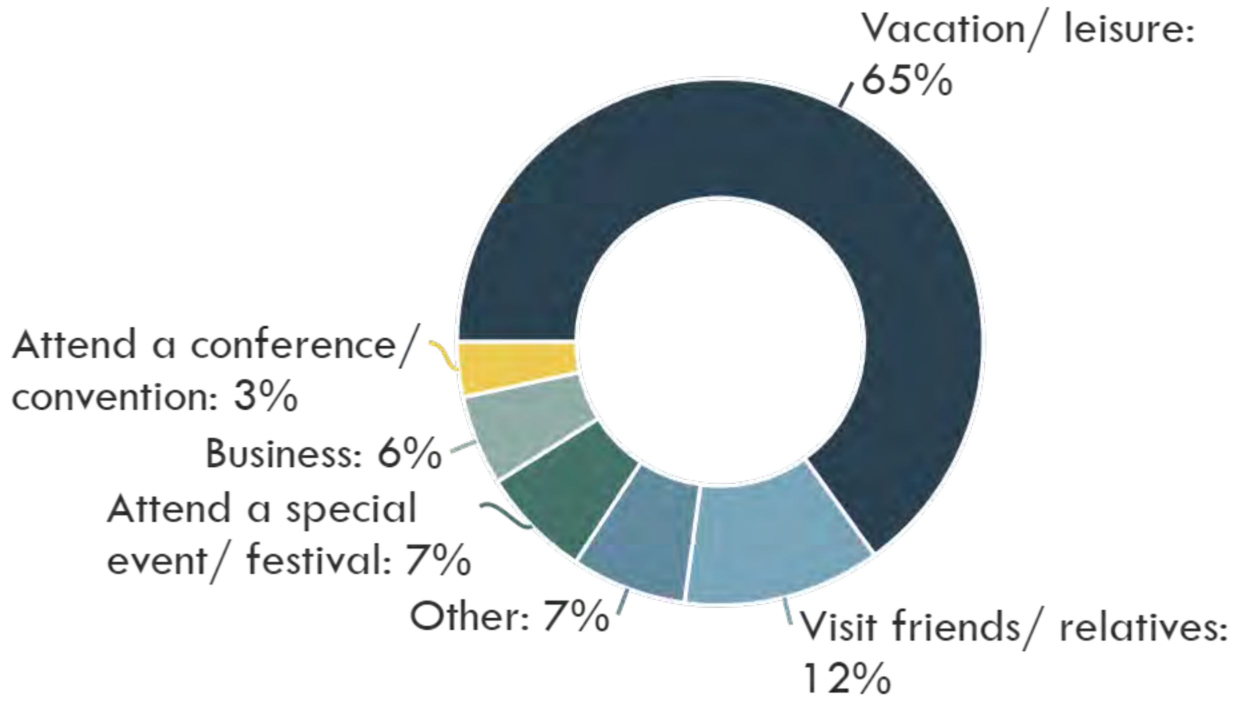
ASPEN ATTRACTIONS VISITED



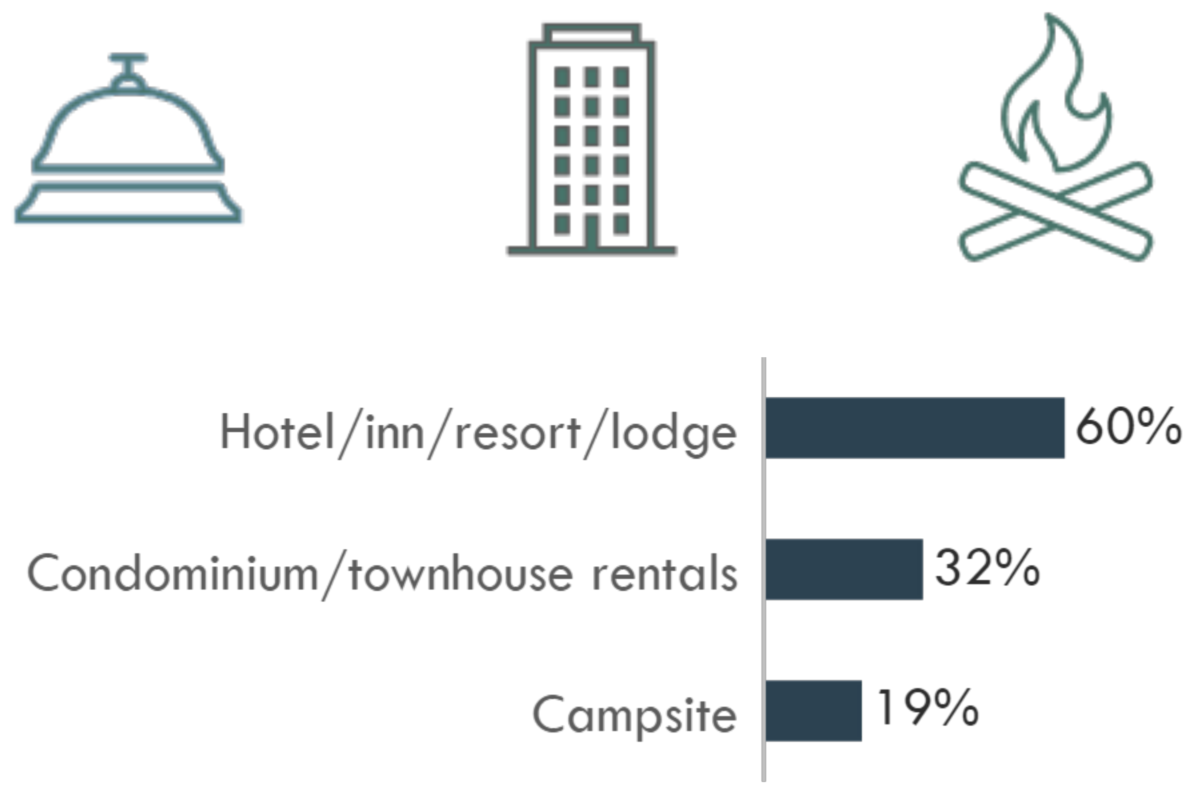
TOP ASPEN ACTIVITIES

Shopping	42%
Hiking	35%
Downhill skiing/ snowboarding	26%
Bar/nightclub	25%
Art gallery	20%

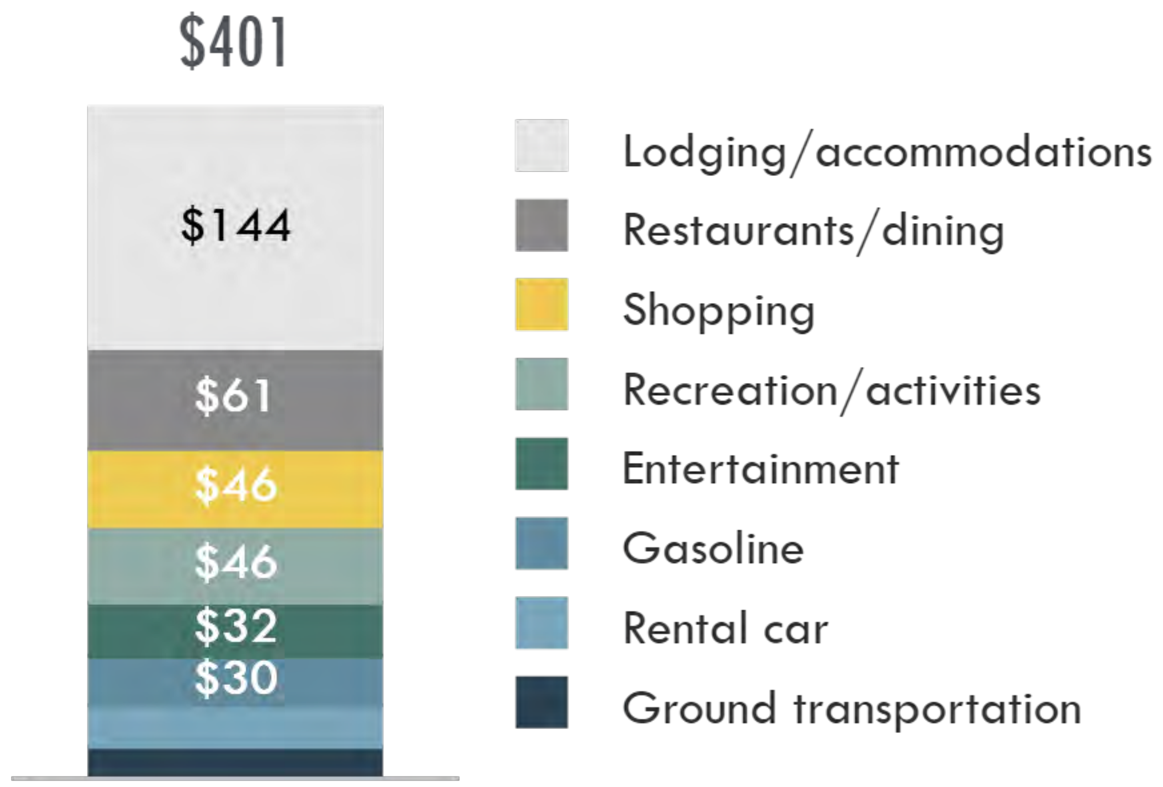
PRIMARY PUROSE OF ASPEN TRIP



TOP ACCOMMODATION TYPES



AVERAGE DAILY SPEND PER PERSON

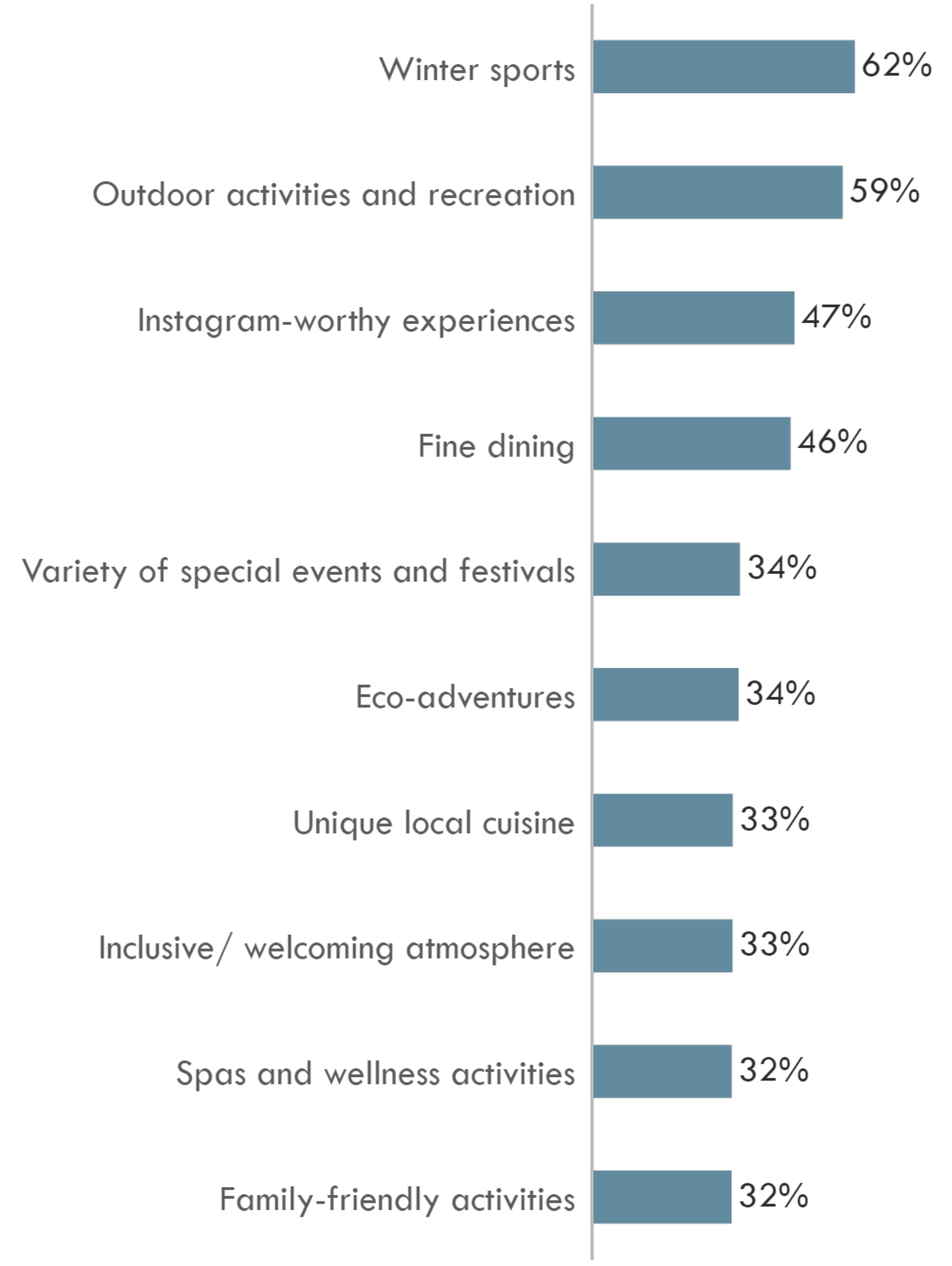


TOTAL VISITORS

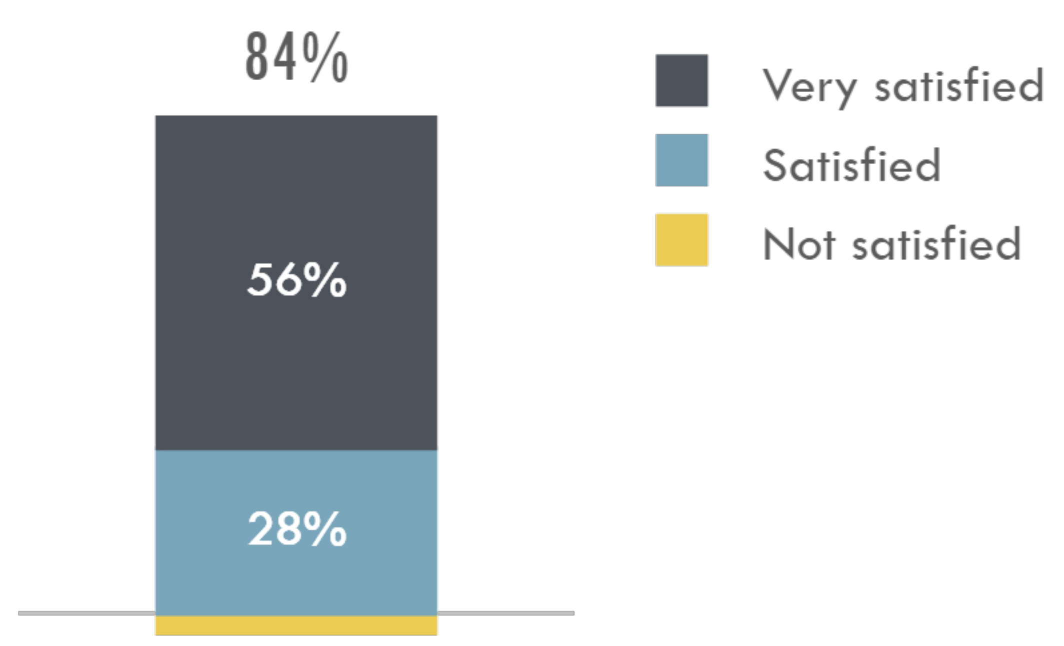
Aspen Perceptions

1,560 COMPLETED SURVEYS

ASPEN TOP ATTRIBUTES



OVERALL ASPEN TRIP SATISFACTION RATING

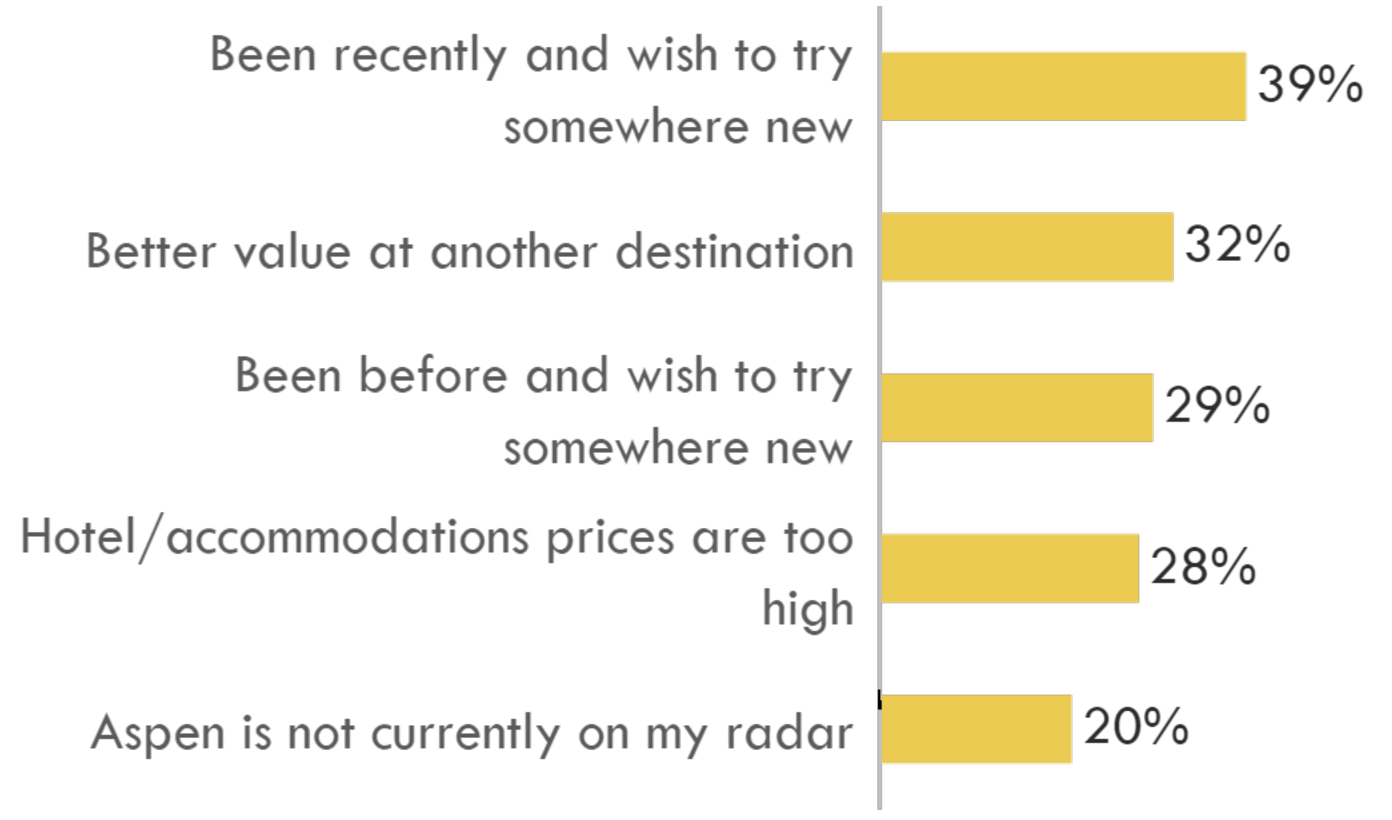


LIKELIHOOD TO RETURN

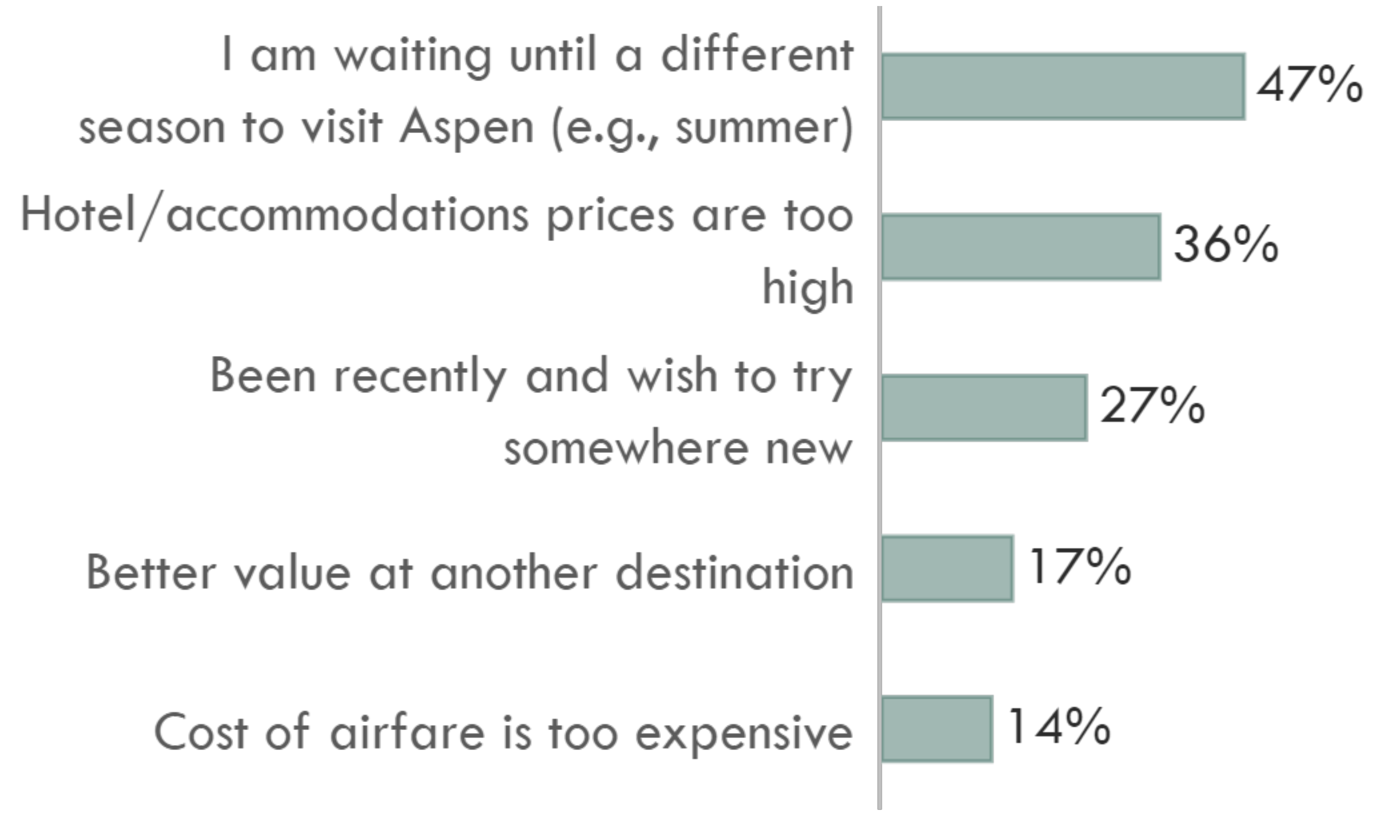
87%

(Top 2 Box - % rating
"5 - Extremely likely" or "4")

NEXT 12 MONTH ASPEN TRAVEL BARRIERS



NEXT 6 MONTH ASPEN TRAVEL BARRIERS



SUMMER WAVE VISITORS *Summary*

DEMOGRAPHICS

- Visitors to Aspen in Summer 2022 averaged 42.4 years of age, skewed somewhat female (56%), were usually married/partnered (68%), and reported high average household incomes ($126,585). Four in ten had children in their household (41%). Most identified as White/Caucasian (79%).

TRAVELER PERSONAS

- Two-thirds of Summer 2022 visitors are interested in visiting Aspen in the next 12 months for leisure (65%), followed by Lake Tahoe (48%).
- Social media is the top travel inspiration source for Summer 2022 visitors (43%), and they were also most likely to say that they consume social media on a daily basis (62%) compared to other media channels.
- Taking a break from everyday life, being outdoors and experiencing nature, and exploring/doing new things were their top travel motivators.

TRIP DETAILS

- Two-thirds of Aspen Summer 2022 visitors said the primary purpose of their trip was vacation/leisure (69%).
- On average, Summer 2022 visitors to Aspen spent $400 per person per day in-destination. Lodging accounted for the largest share of wallet ($135 per person per day), followed by restaurants/dining out ($64) and shopping ($48).
- Four in ten Aspen Summer 2022 visitors went hiking (40%) and/or shopping (40%), the leading activities for this wave. A quarter went to a bar/nightclub (22%), while one in five visited an art gallery (20%) and/or visited a microbrewery (20%).
- Maroon Bells was the most visited attraction (36%) among Summer 2022 visitors, followed by the Farmer's Market (35%) and Independence Pass (34%).

SATISFACTION & LIKELIHOOD TO RETURN

- Visitors to Aspen consistently expressed very strong satisfaction in all three measures: satisfaction, recommending, and likelihood to return.
- Over eight in ten visitors to Aspen in Summer 2022 were "very satisfied" or "satisfied" overall with their trip (84%). Further, six in ten assigned top marks to outdoor activities and recreation (62%) and winter sports (61%), followed by Instagram-worthy experiences (48%) and fine dining (48%).
- An excellent level of nearly nine-in-ten Summer 2022 visitors felt "likely" or "extremely likely" to return to Aspen in the future (87%).

SUMMER WAVE

Who They Are

946 COMPLETED SURVEYS

GENDER

Female	56%
Male	44%

MARITAL STATUS

Married/Partnered	68%
Single	25%

AGE

42.4 YEARS

Gen Z	10%
Millennial	52%
Gen X	17%
Boomer or older	20%

ETHNICITY

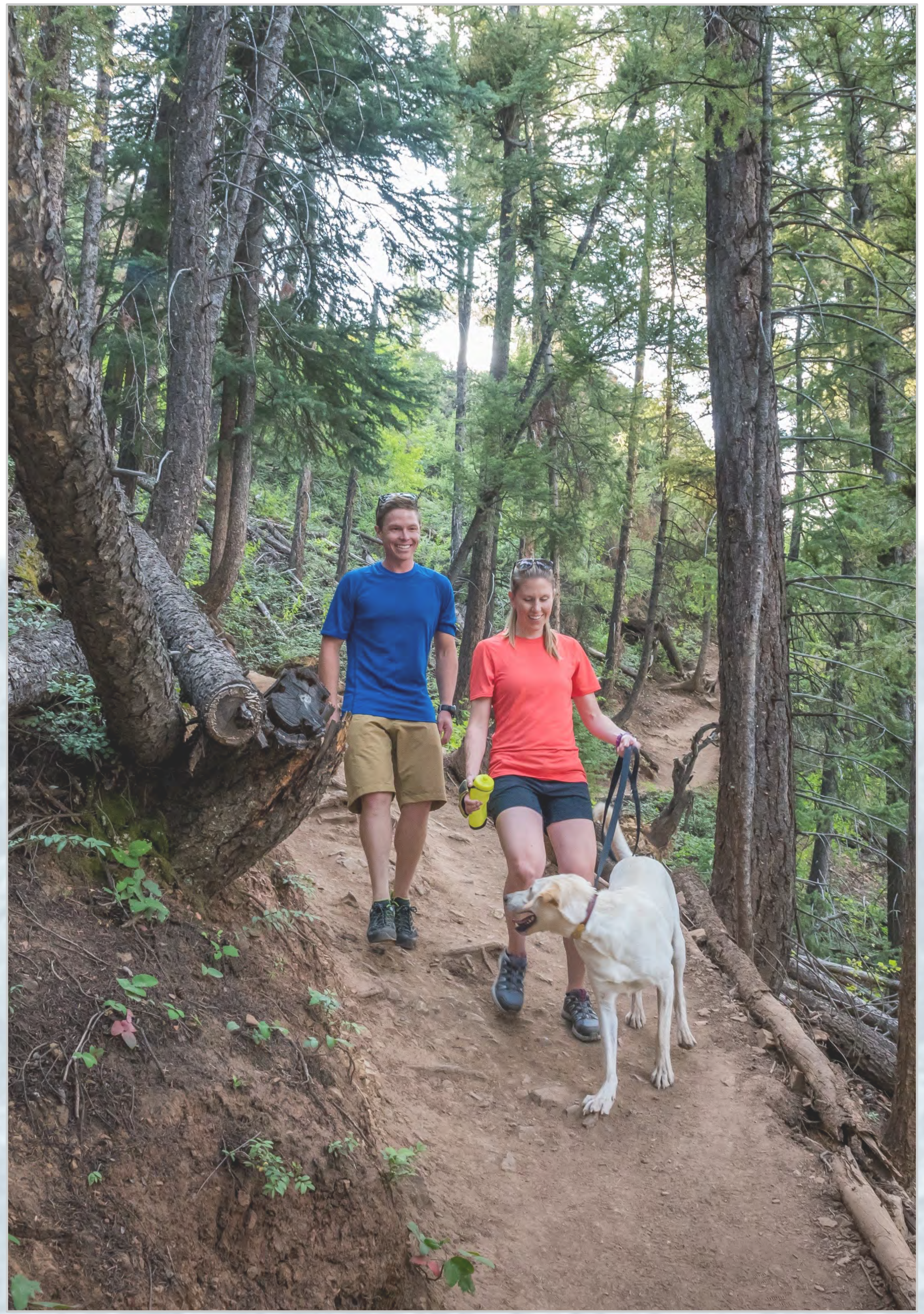
White/Caucasian	79%
African American/Black	10%
Asian/Pacific Islander	4%
Native American/Alaskan	2%

HOUSEHOLD INCOME

$126,585

CHILDREN IN HOUSEHOLD

Under 18	41%



SUMMER WAVE

Destination Analysts

Traveler Persona

946 COMPLETED SURVEYS

TOP TRAVEL MOTIVATORS

Top 2 Box - % rating "5 - Describes me completely" or "4"

To take a break from everyday life	87%
To be outdoors and experience nature	86%
To explore and do new things	85%
To live life to its fullest	84%
To feel alive and energetic	84%

TRAVELER MINDSET

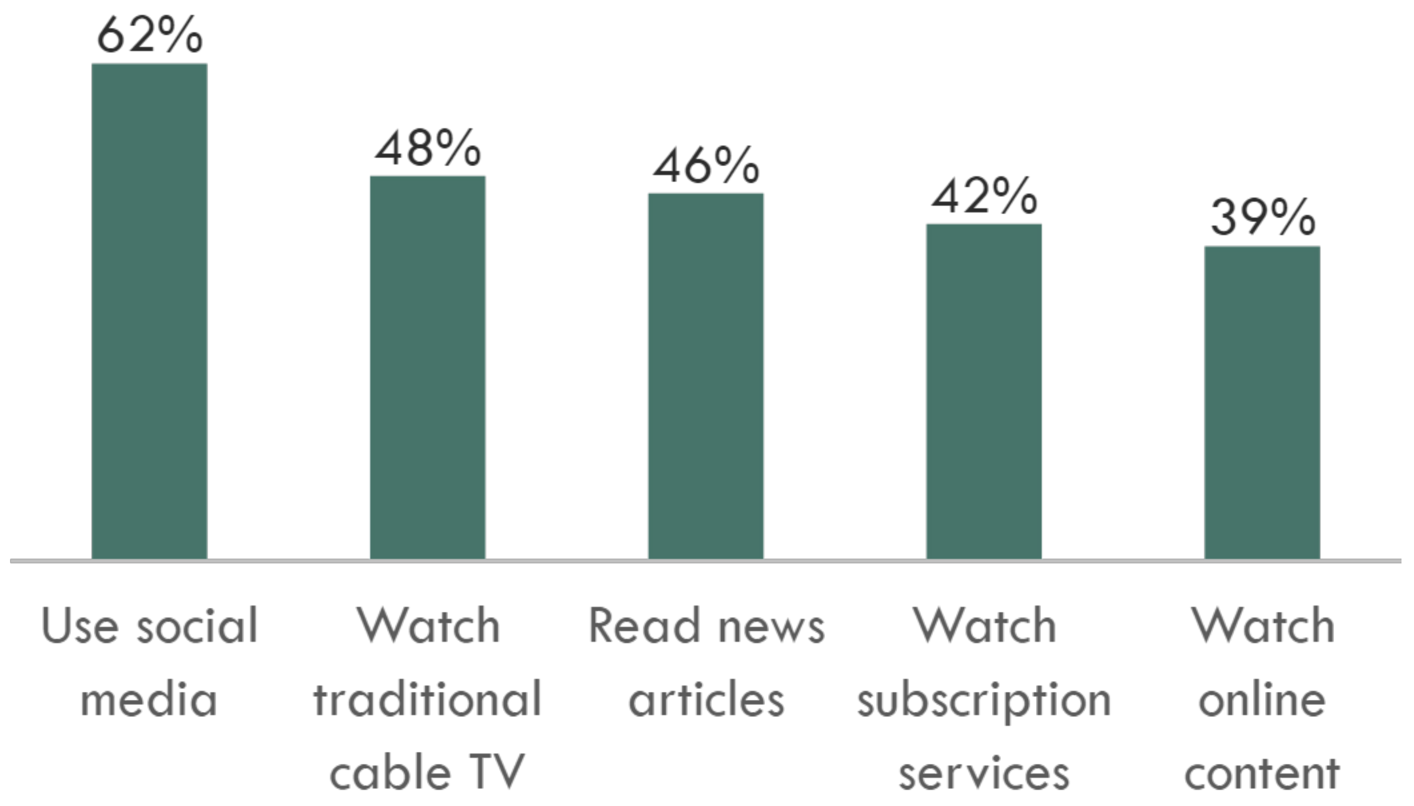
Top 2 Box - % rating "5 - Describes me completely" or "4"

Being outside and connecting with nature motivates me to travel	83%
I enjoy trying new things, such as foods, experiences, and activities	83%
I travel to open my mind to new cultures and experiences	75%
I prefer experiences where I can really get a sense for the essence of a place	74%
I make an effort to support small businesses when I travel	70%

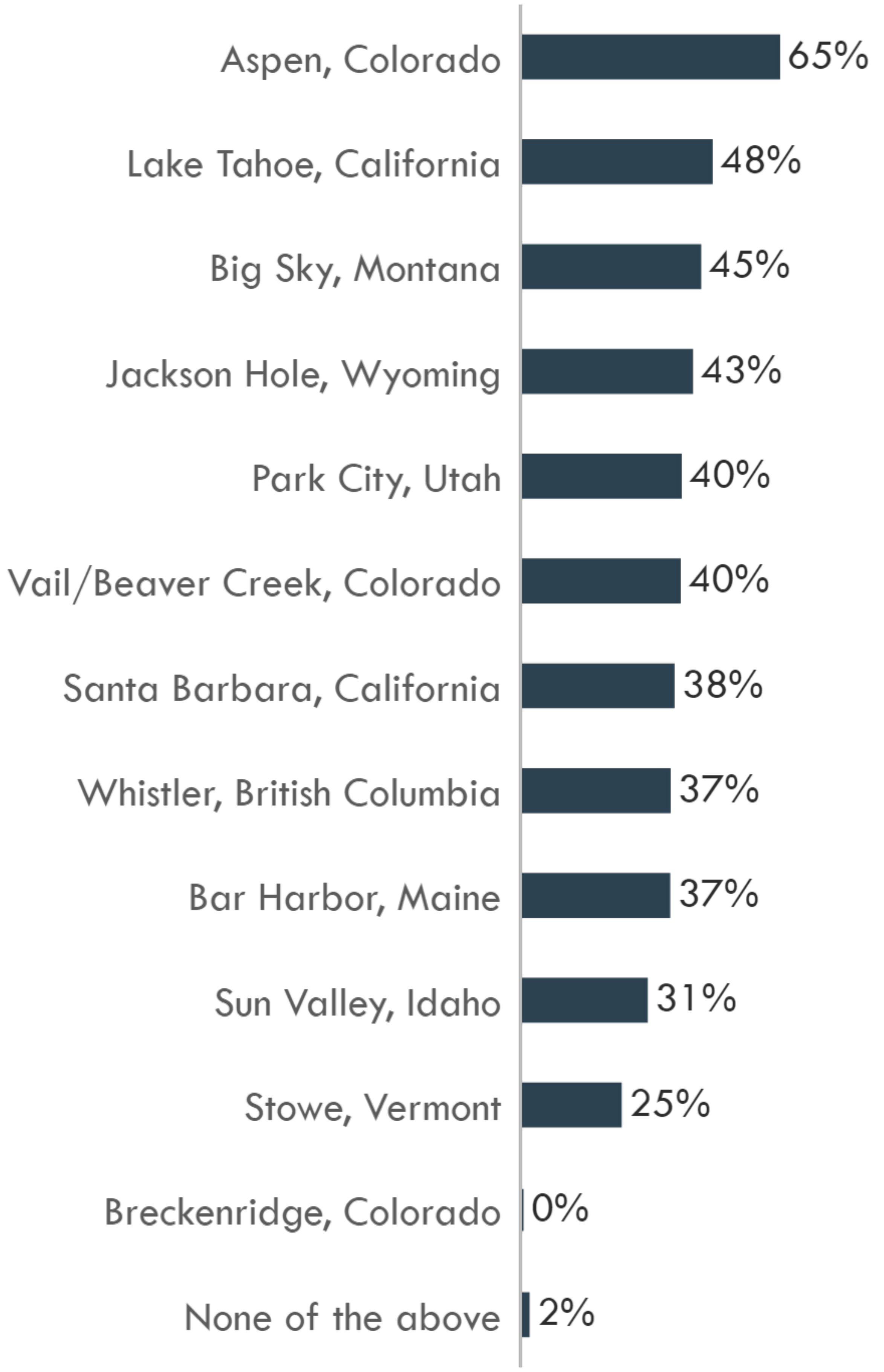
TOP TRAVEL INSPIRATION SOURCES

Social media	43%
Word-of-mouth	42%
Online searches	39%

TOP FIVE DAILY MEDIA CHANNELS



INTERESTED VISITING NEXT 12 MONTHS



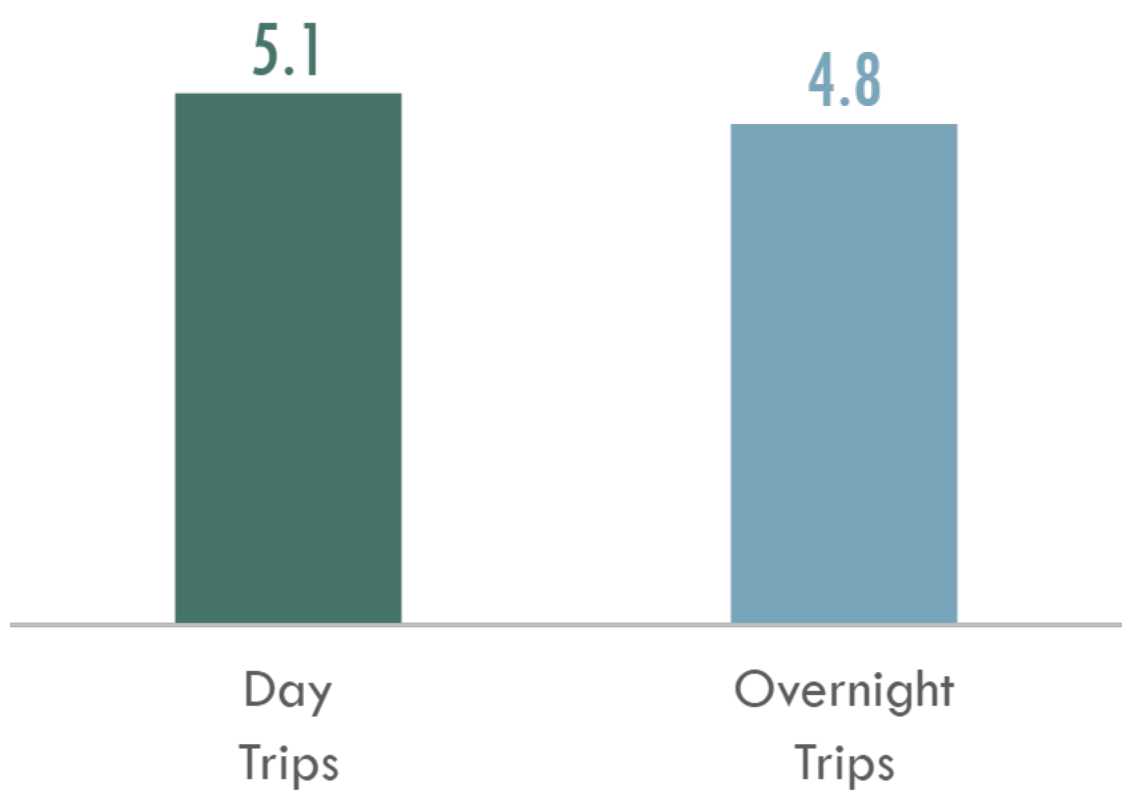
SUMMER WAVE

Destination Analysts

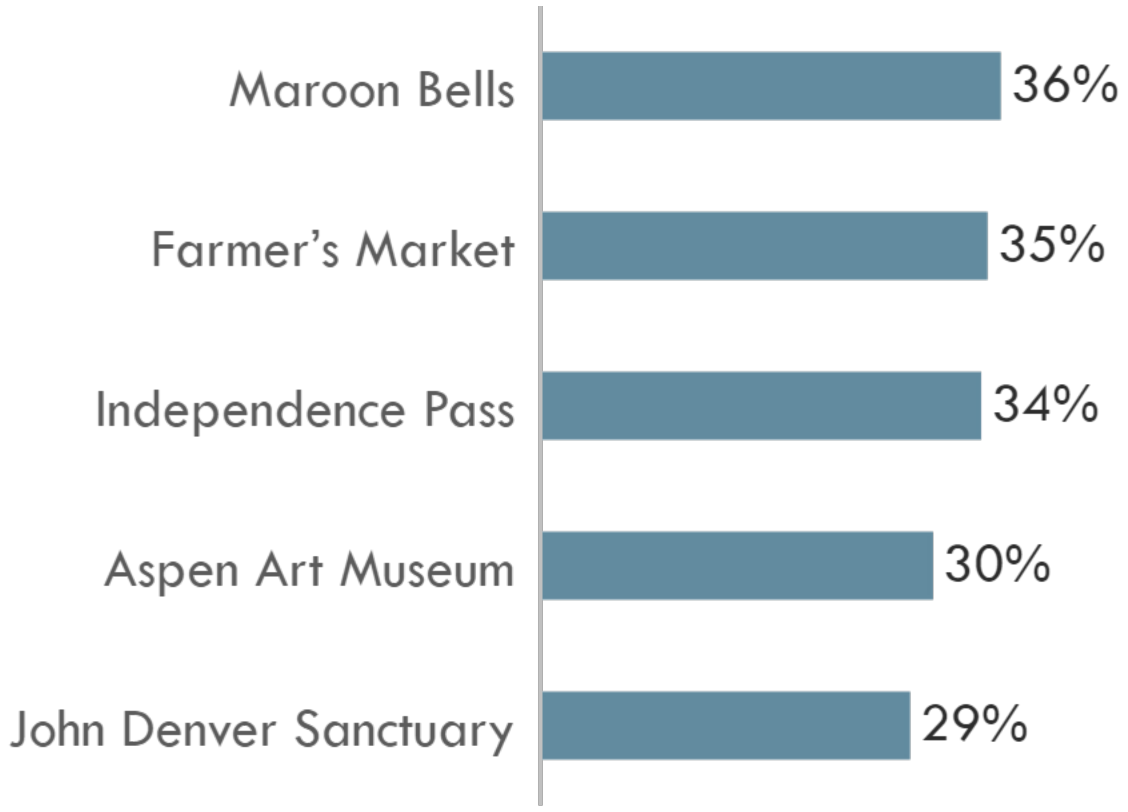
Aspen Travel

946 COMPLETED SURVEYS

LIFETIME ASPEN VISITS



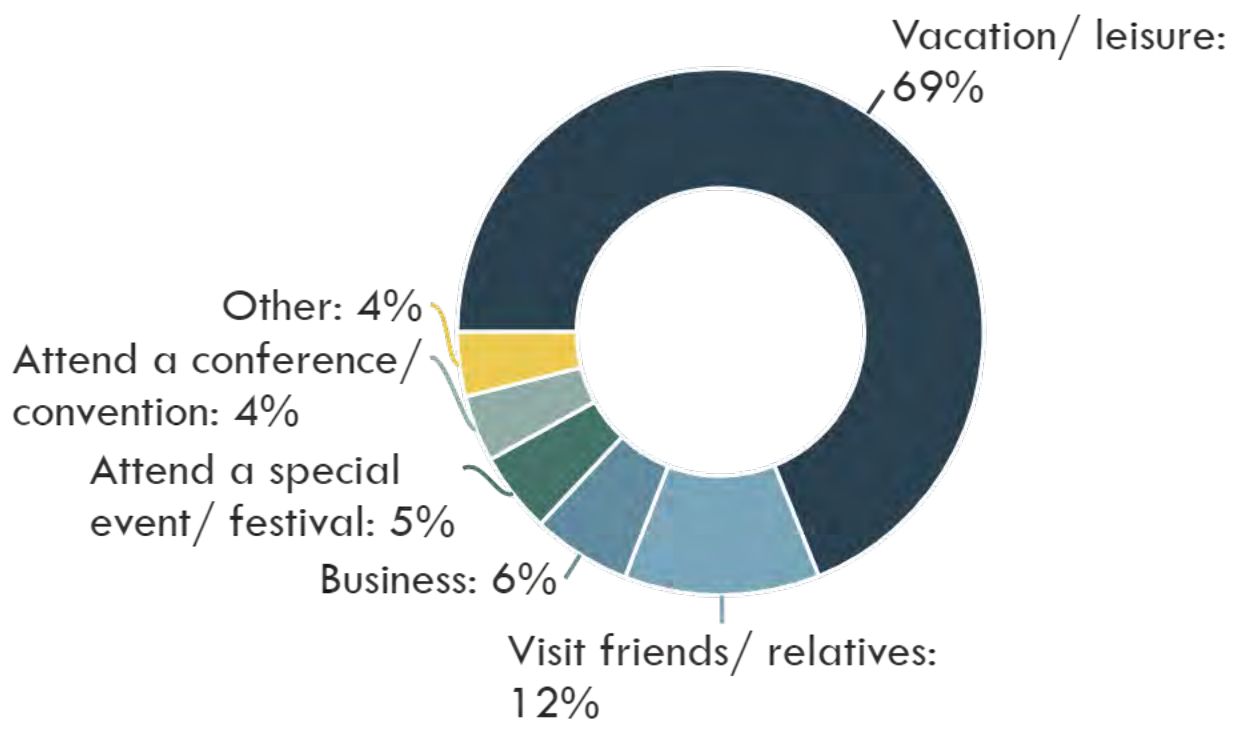
ASPEN ATTRACTIONS VISITED



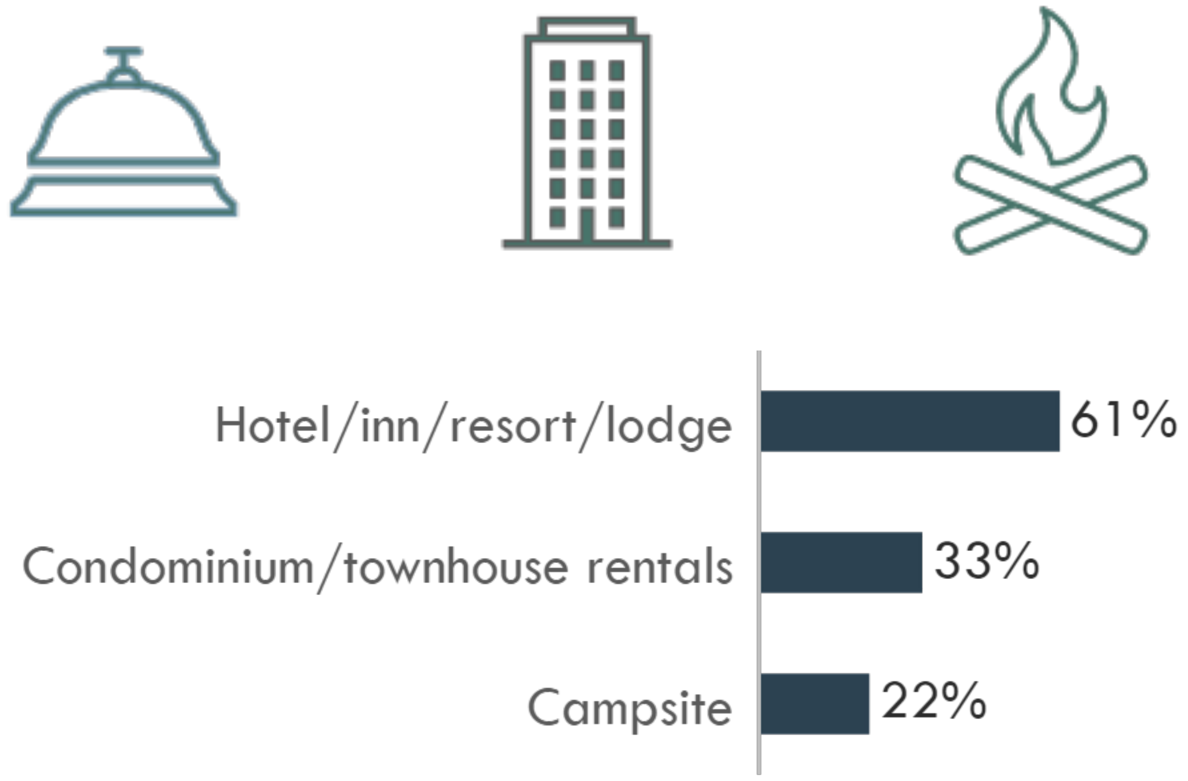
TOP ASPEN ACTIVITIES

Hiking	40%
Shopping	40%
Bar/nightclub	22%
Art gallery	20%
Visited a microbrewery	20%

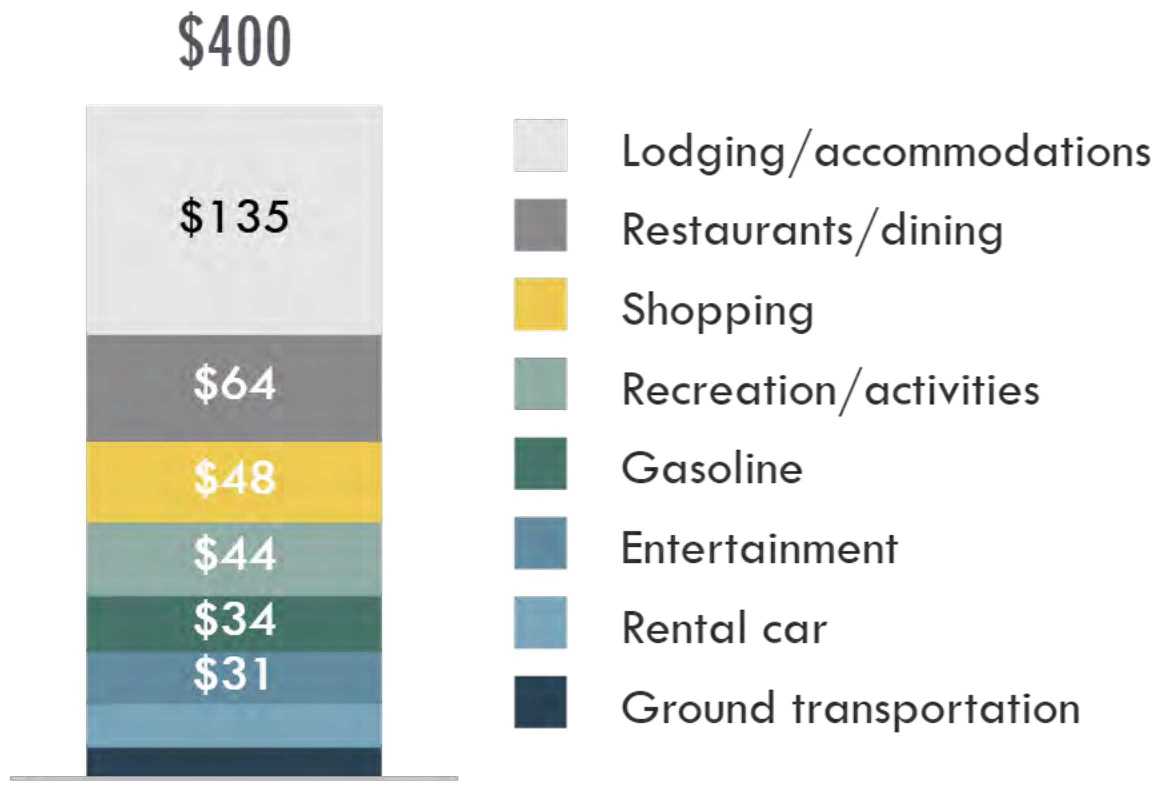
PRIMARY PUROSE OF ASPEN TRIP



TOP ACCOMMODATION TYPES



AVERAGE DAILY SPEND PER PERSON



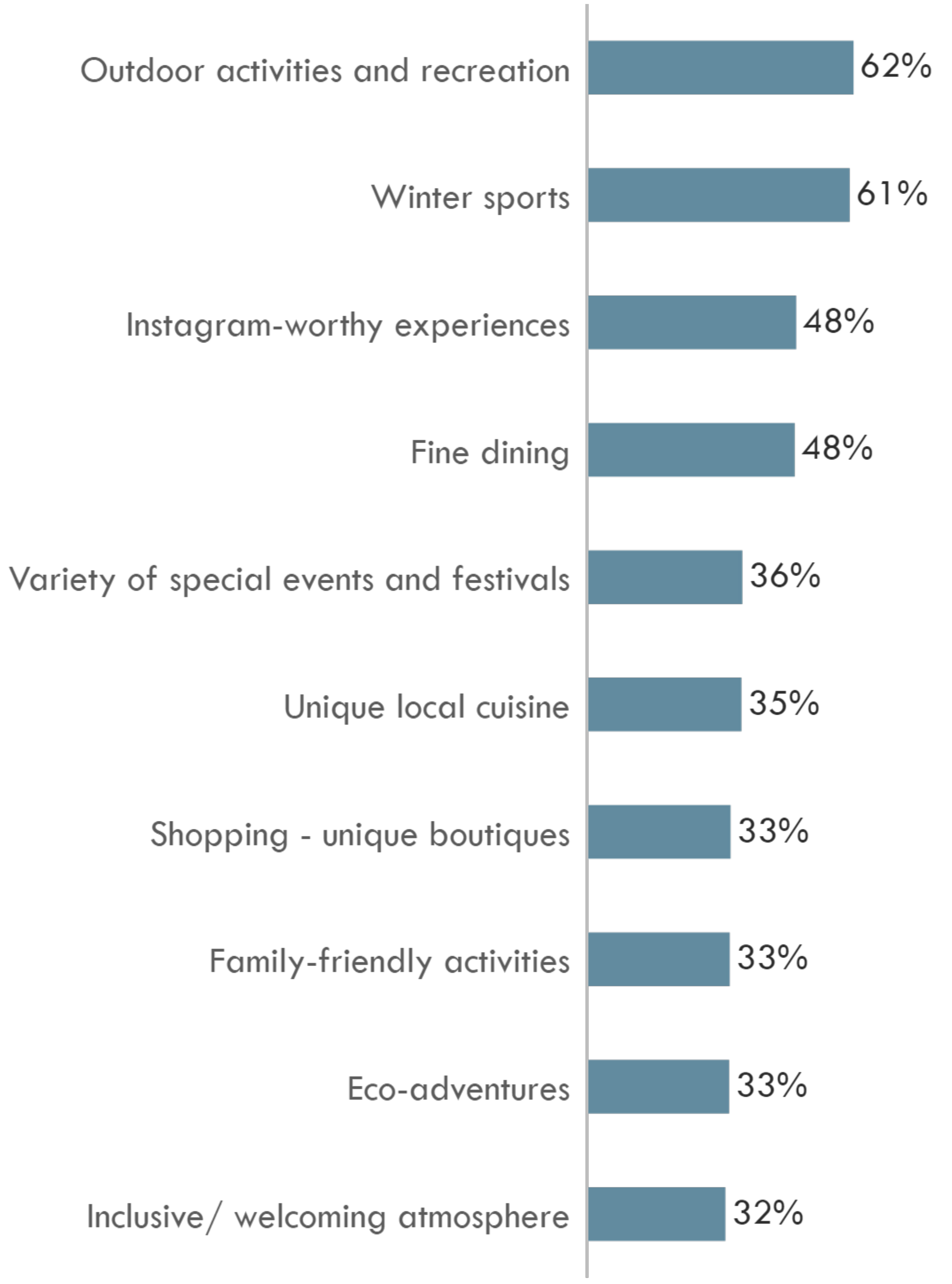
SUMMER WAVE

Destination Analysts

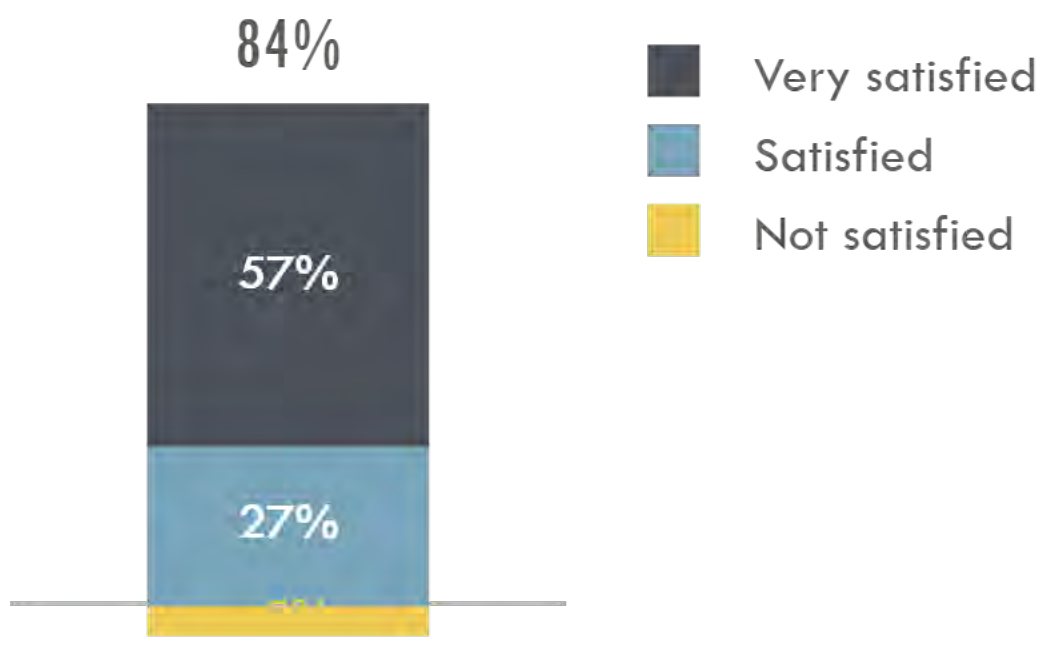
Aspen Perceptions

946 COMPLETED SURVEYS

ASPEN TOP ATTRIBUTES



OVERALL ASPEN TRIP SATISFACTION RATING

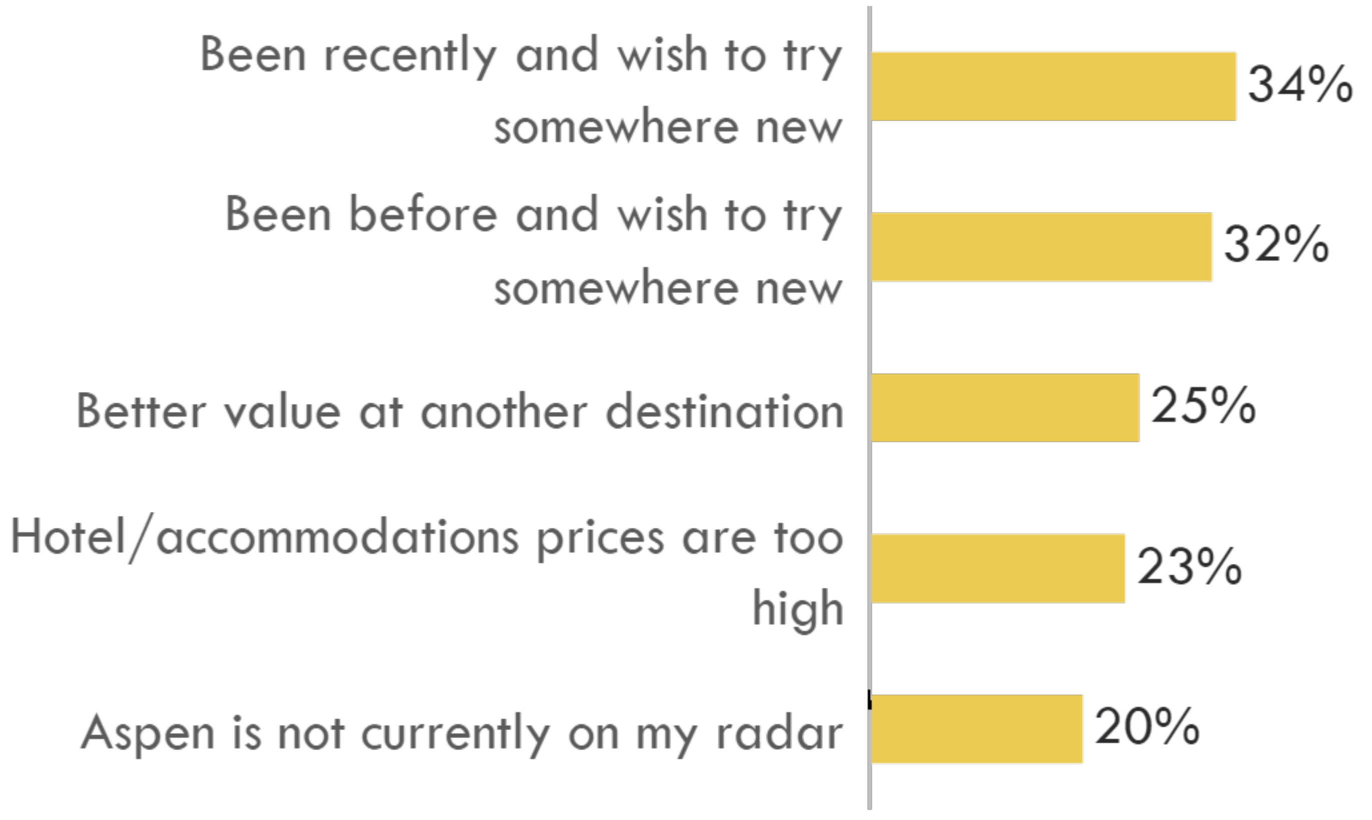


LIKELIHOOD TO RETURN

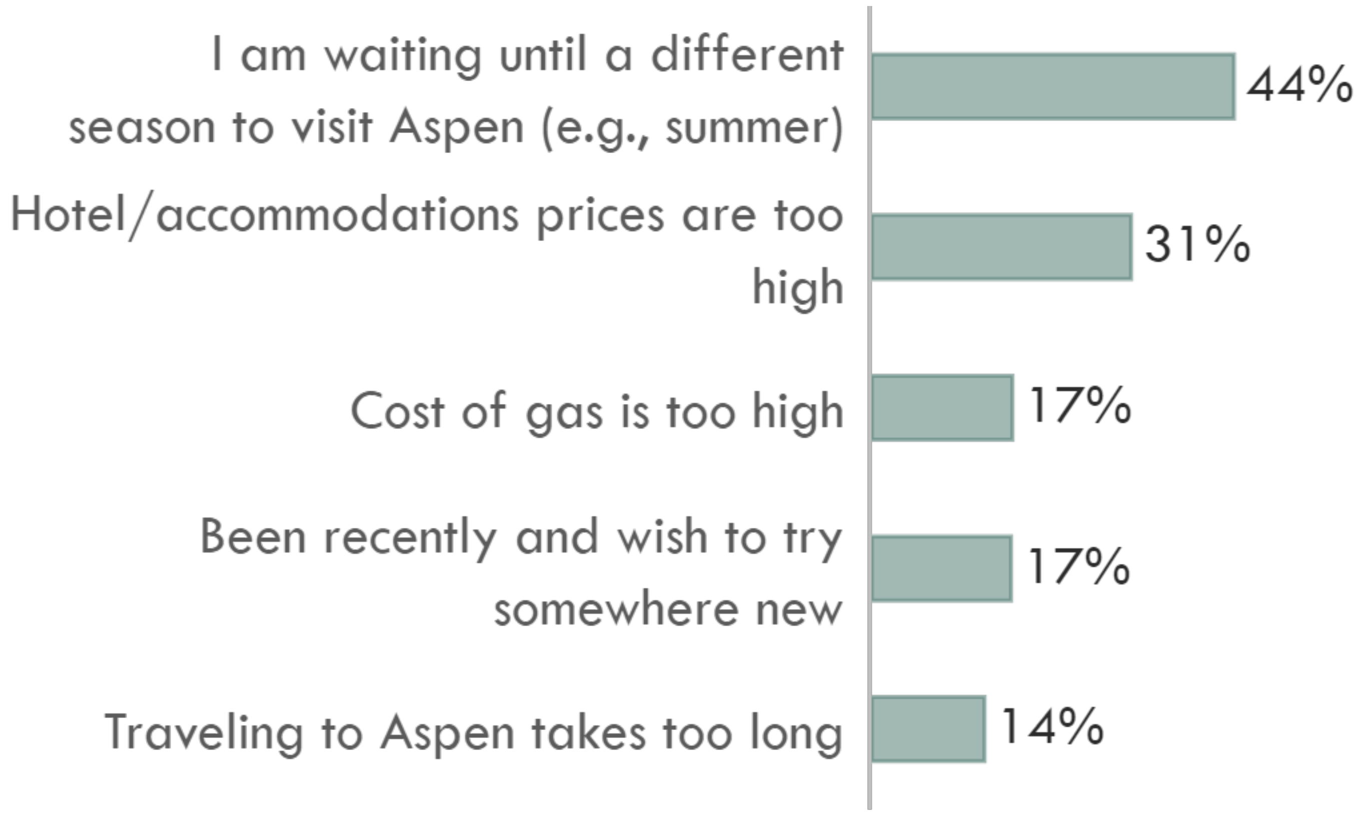
86%

(Top 2 Box - % rating
"5 - Extremely likely" or "4")

NEXT 12 MONTH ASPEN TRAVEL BARRIERS



NEXT 6 MONTH ASPEN TRAVEL BARRIERS



WINTER WAVE VISITORS *Summary*

DEMOGRAPHICS

- Visitors to Aspen in Winter 2022-23 averaged 40.9 years of age, skewed somewhat male (55%), were usually married/partnered (74%), and reported high average household incomes ($126,627). Just under half had children in their household (48%). Most identified as White/Caucasian (82%).

TRAVELER PERSONAS

- Two-thirds of Winter 2022-23 visitors are interested in visiting Aspen in the next 12 months for leisure (66%), followed by Lake Tahoe (62%).
- Online searches (51%) was their top travel inspiration source, followed by word of mouth (46%) and social media (42%). They were also most likely to say that they consume social media on a daily basis (69%) compared to other media channels.
- Feeling alive and energetic, living life to its fullest, and exploring/doing new things were their top travel motivators.

TRIP DETAILS

- Six in ten of Aspen Winter 2022-23 visitors said the primary purpose of their trip was vacation/leisure (59%).
- On average, Winter 2022-23 visitors to Aspen spent $404 per person per day in-destination. Lodging accounted for the largest share of wallet ($156 per person per day), followed by restaurants/dining out ($56) and recreation/activities ($49).
- Four in ten Aspen Winter 2022-23 visitors went shopping (45%), the leading activity for this wave. This was followed by downhill skiing/snowboarding (43%), while one-third participated in après ski (31%). About a quarter went to a bar/nightclub (29%) and/or hiking (26%).
- The Aspen Art Museum was the most visited attraction (41%), followed by the John Denver Sanctuary (26%).

SATISFACTION & LIKELIHOOD TO RETURN

- Winter 2022-23 visitors to Aspen consistently expressed very strong satisfaction in all three measures: satisfaction, recommending, and likelihood to return.
- Over eight in ten visitors to Aspen in Winter 2022-23 were "very satisfied" or "satisfied" overall with their trip (83%). Further, nearly two-thirds assigned top marks to winter sports (63%), while half highly rated Aspen's outdoor activities and recreation (54%). More than four in ten also felt that Aspen delivers on Instagram-worthy experiences (46%) and/or fine dining (44%).
- An excellent level of nearly nine-in-ten Winter 2022-23 visitors felt "likely" or "extremely likely" to return to Aspen in the future (87%.

WINTER WAVE

Destination Analysts

Who They Are

614 COMPLETED SURVEYS

GENDER

Female	45%
Male	55%

MARITAL STATUS

Married/Partnered	74%
Single	22%

AGE

40.9 YEARS

Gen Z	6%
Millennial	57%
Gen X	24%
Boomer or older	13%

ETHNICITY

White/Caucasian	82%
African American/Black	8%
Native American/Alaskan	3%
Asian/Pacific Islander	2%

HOUSEHOLD INCOME

$126,627

CHILDREN IN HOUSEHOLD

Under 18	48%

WINTER WAVE

Traveler Persona

614 COMPLETED SURVEYS

TOP TRAVEL MOTIVATORS

Top 2 Box - % rating "5 - Describes me completely" or "4"

To feel alive and energetic	84%
To live life to its fullest	84%
To explore and do new things	81%
To do activities I can only do on vacation	78%
To take a break from everyday life	78%

TRAVELER MINDSET

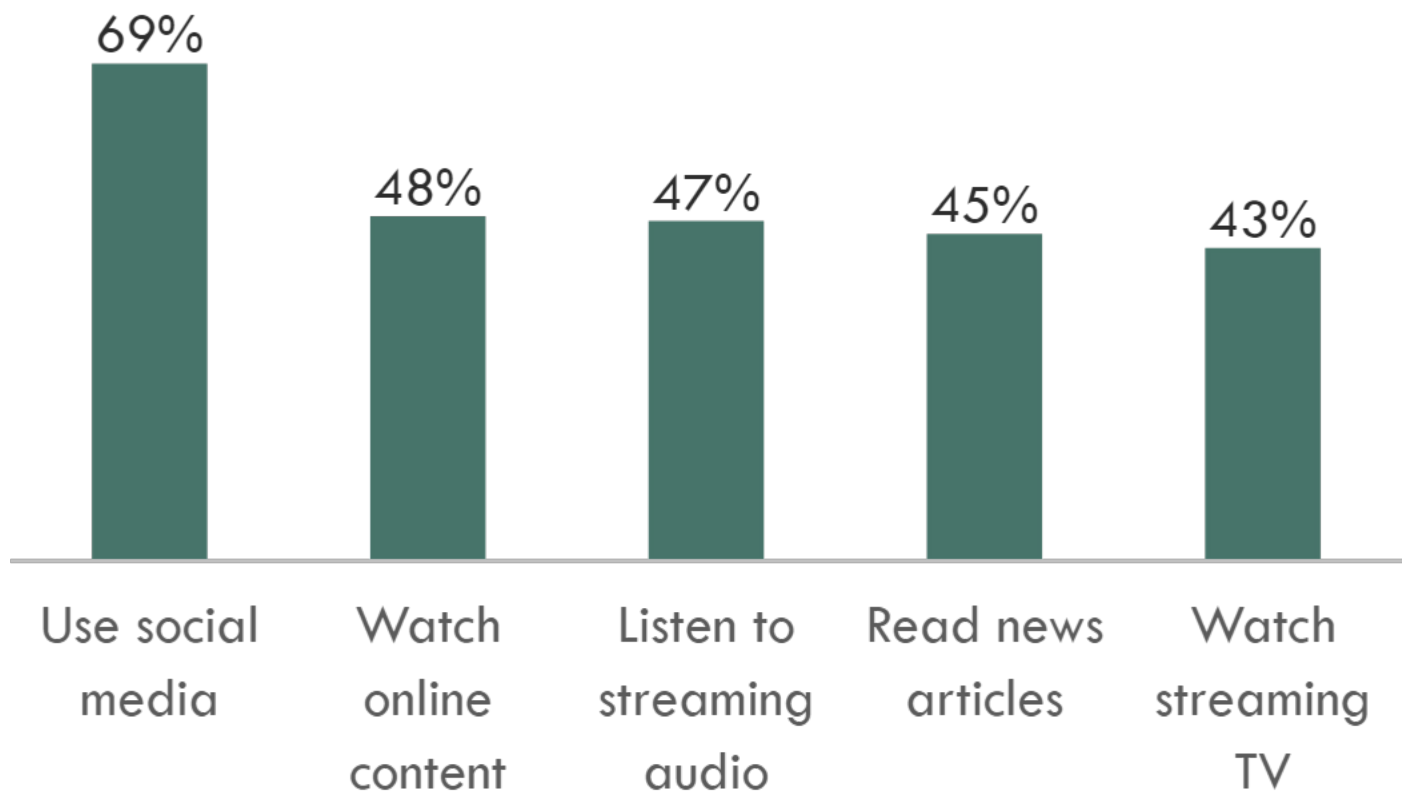
Top 2 Box - % rating "5 - Describes me completely" or "4"

Being outside and connecting with nature motivates me to travel	82%
I enjoy trying new things, such as foods, experiences, and activities	82%
I prefer experiences where I can really get a sense for the essence of a place	72%
I prefer active time to down time on vacation	71%
I travel to open my mind to new cultures and experiences	71%

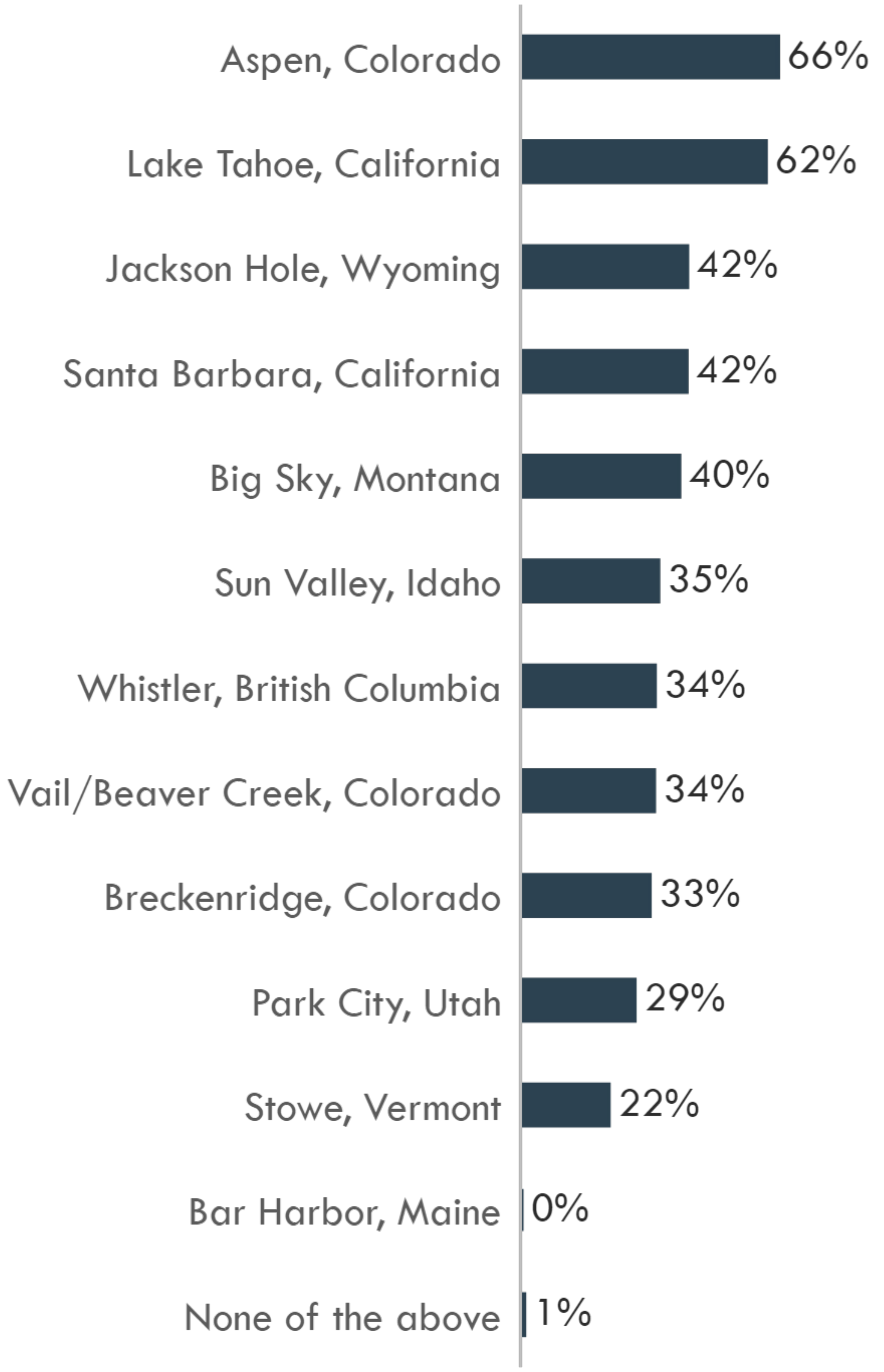
TOP TRAVEL INSPIRATION SOURCES

Online searches	51%
Word-of-mouth	46%
Social media	42%

TOP FIVE DAILY MEDIA CHANNELS



INTERESTED VISITING NEXT 12 MONTHS



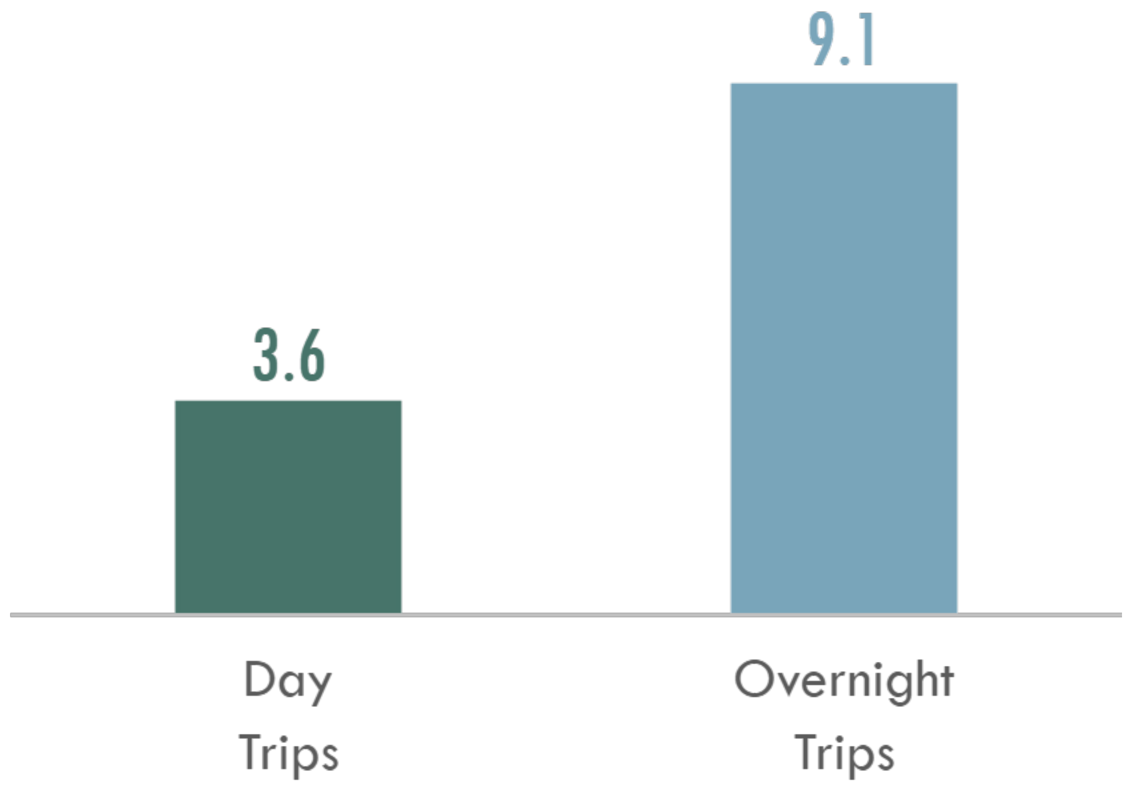
WINTER WAVE

Destination Analysts

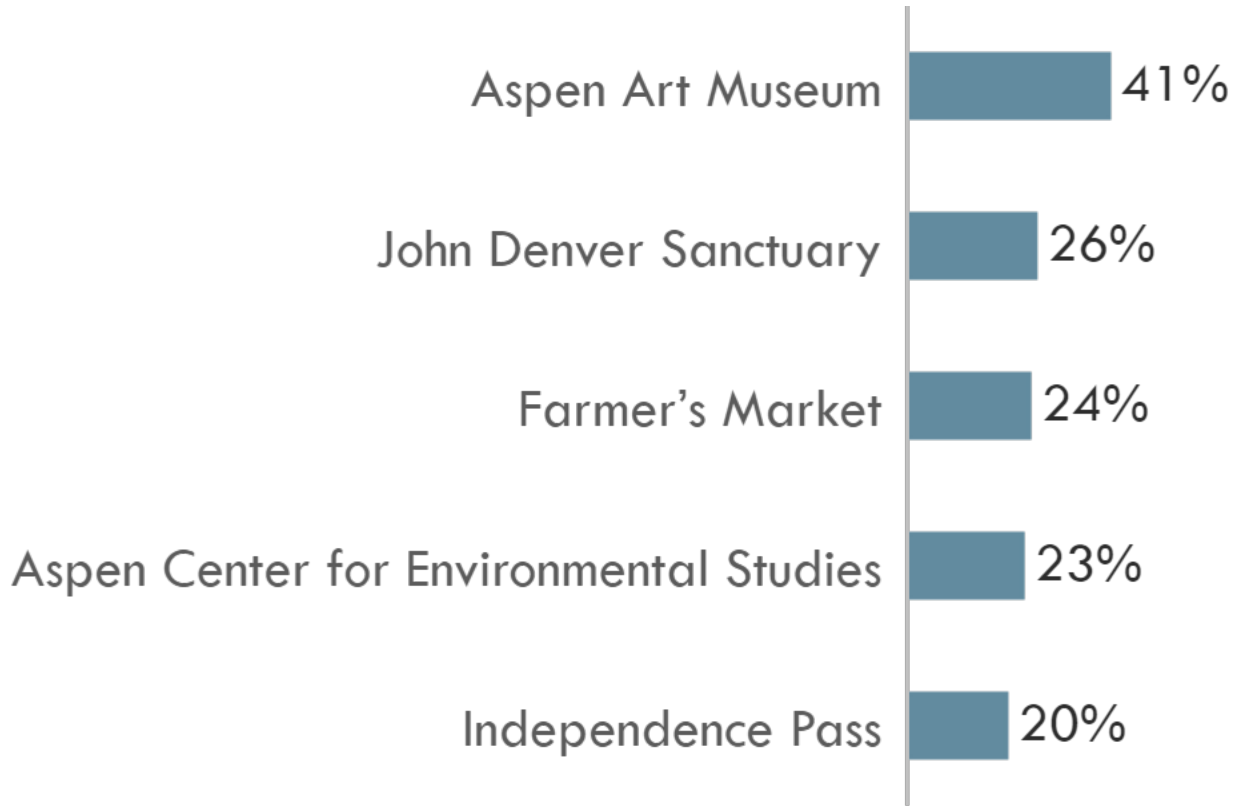
Aspen Travel

614 COMPLETED SURVEYS

LIFETIME ASPEN VISITS



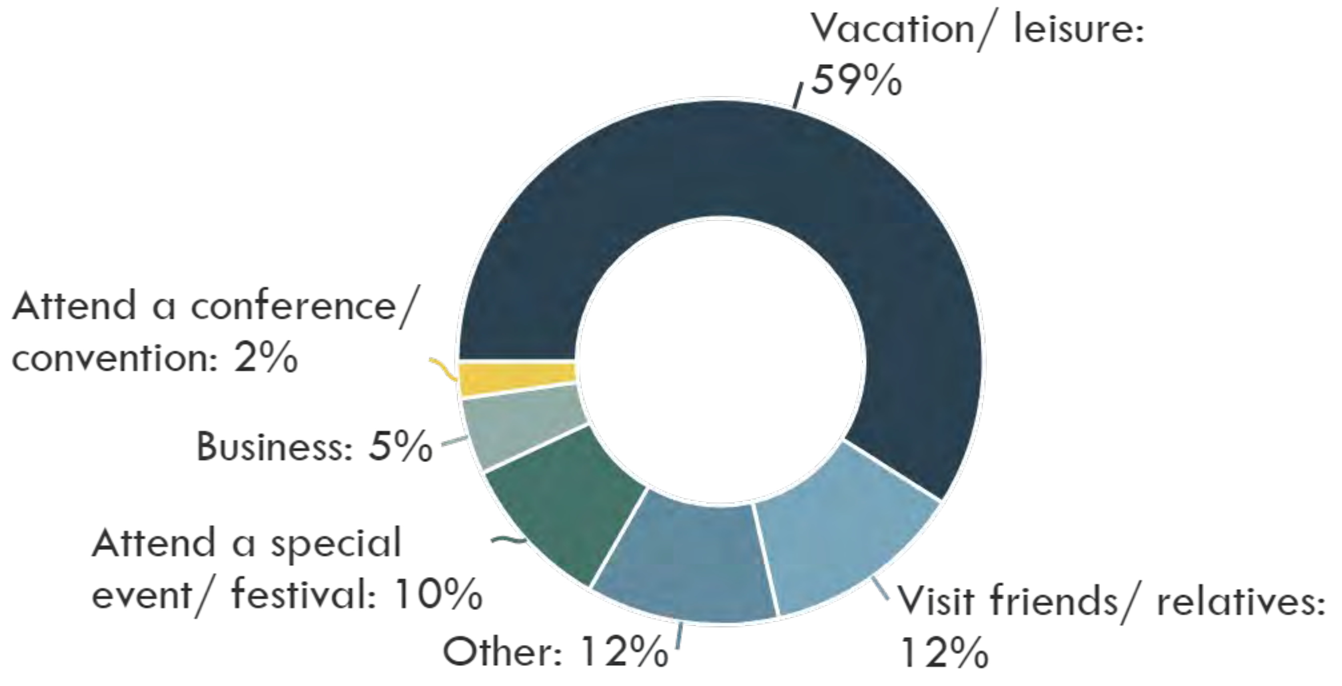
ASPEN ATTRACTIONS VISITED



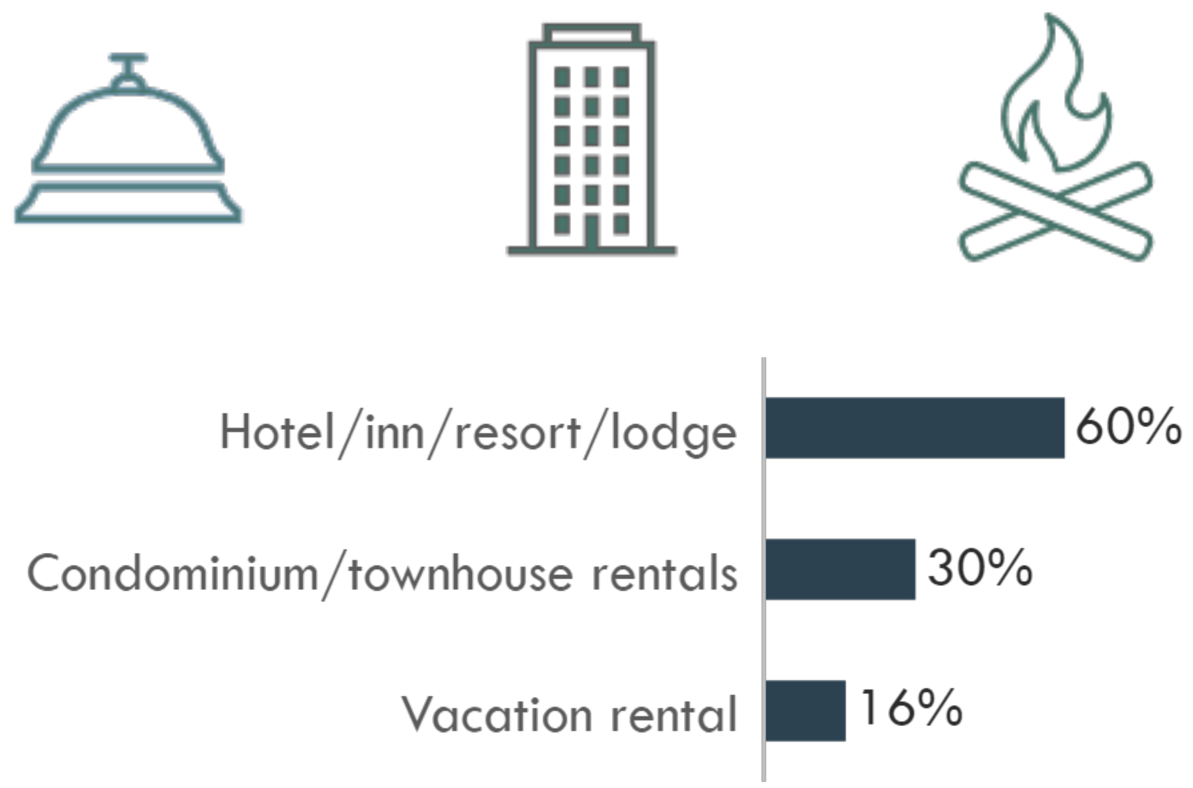
TOP ASPEN ACTIVITIES

Shopping	45%
Downhill skiing/ snowboarding	43%
Après ski	31%
Bar/nightclub	29%
Hiking	26%

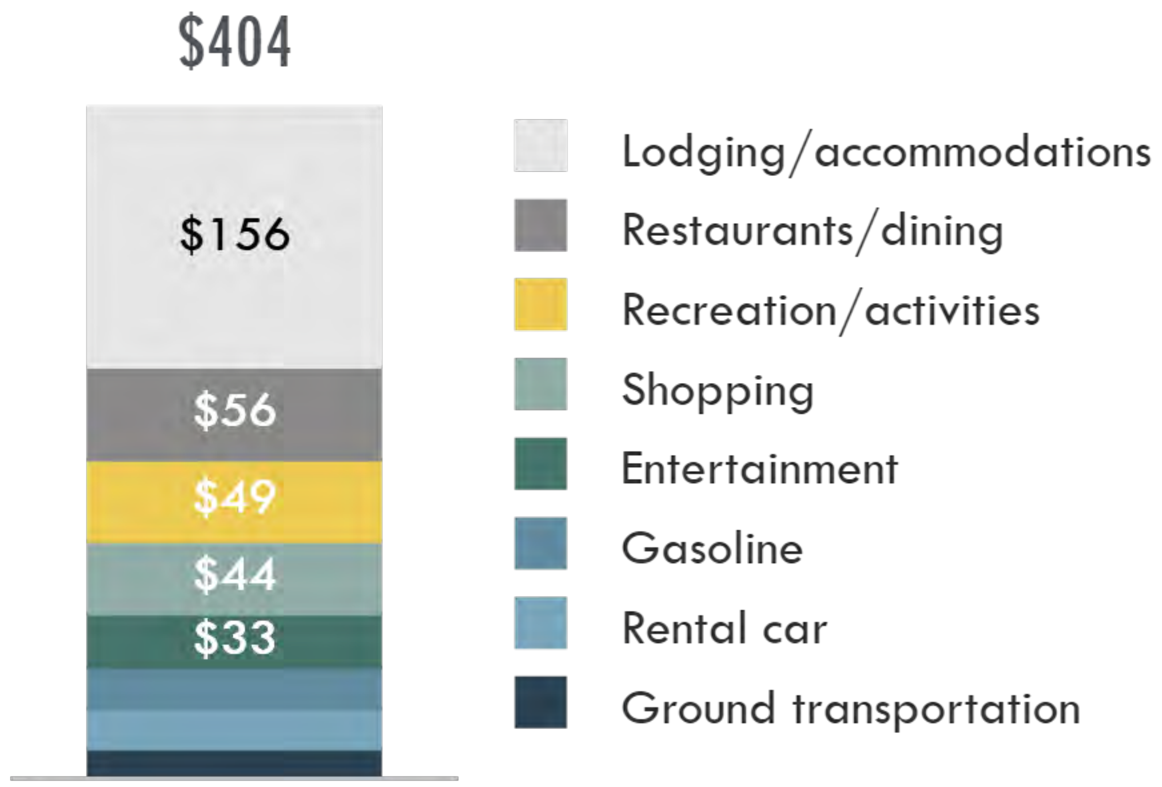
PRIMARY PUROSE OF ASPEN TRIP



TOP ACCOMMODATION TYPES



AVERAGE DAILY SPEND PER PERSON



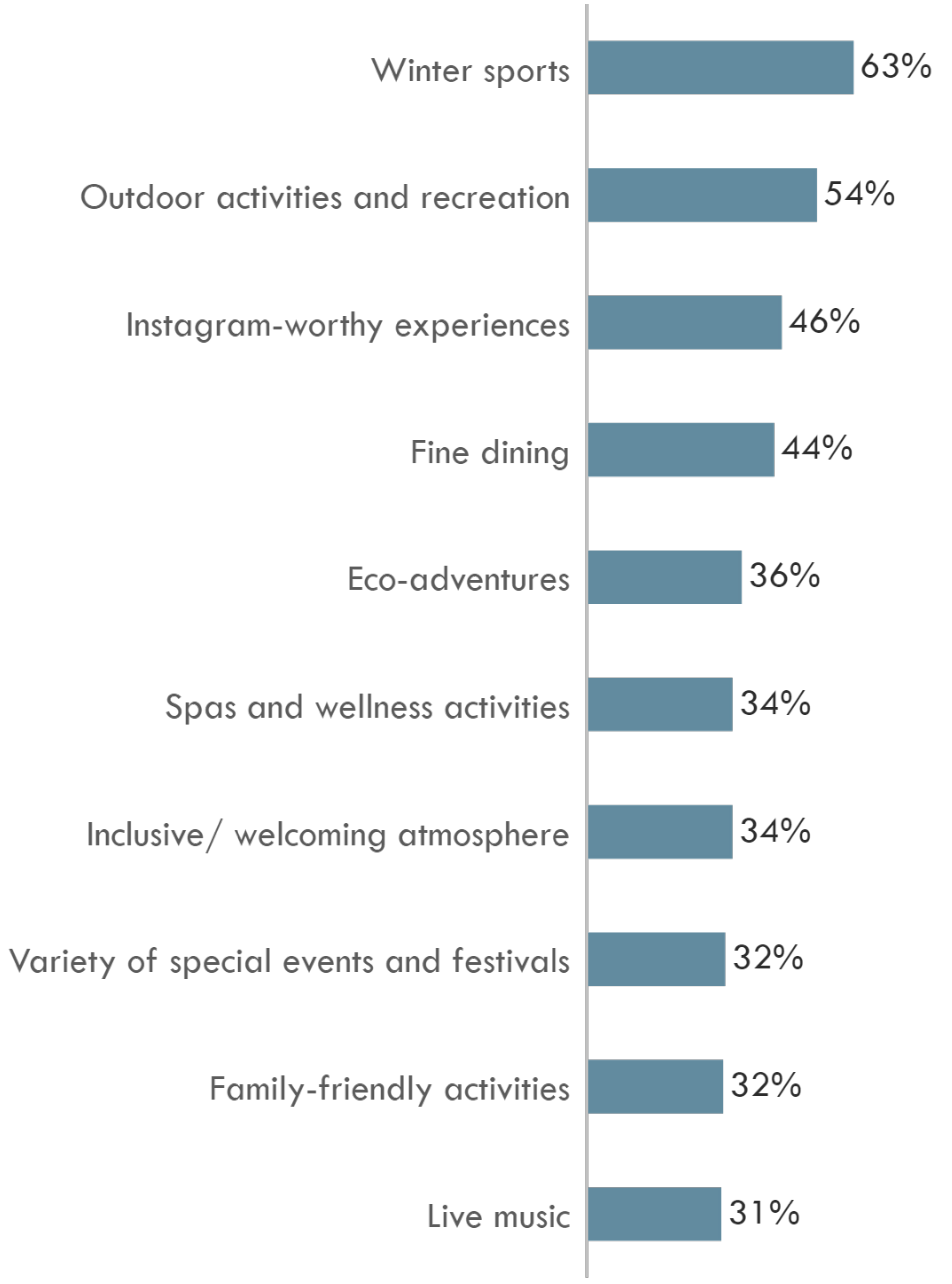
WINTER WAVE

Destination Analysts

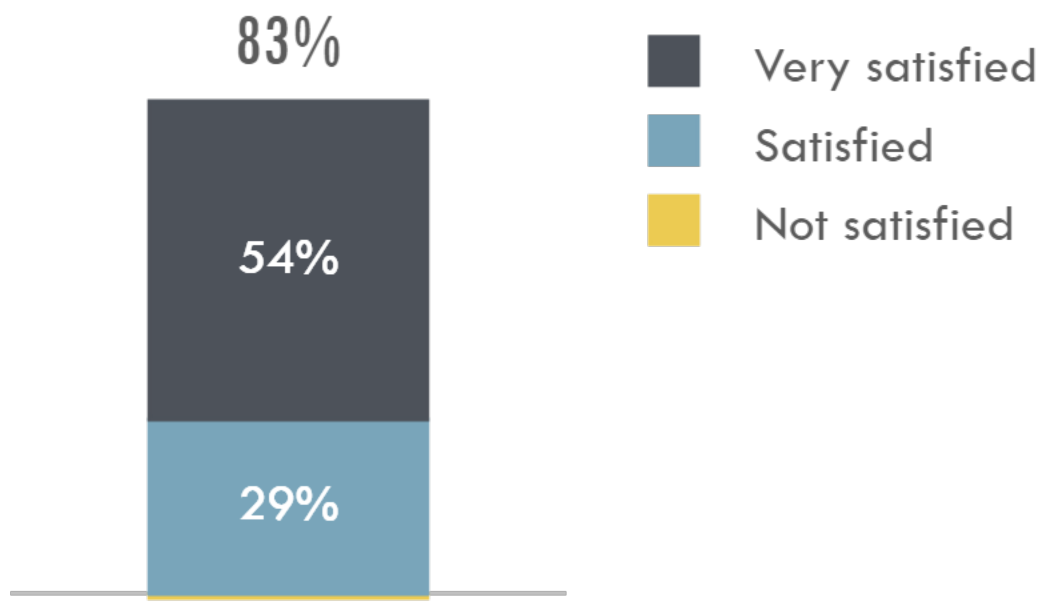
Aspen Perceptions

614 COMPLETED SURVEYS

ASPEN TOP ATTRIBUTES



OVERALL ASPEN TRIP SATISFACTION RATING



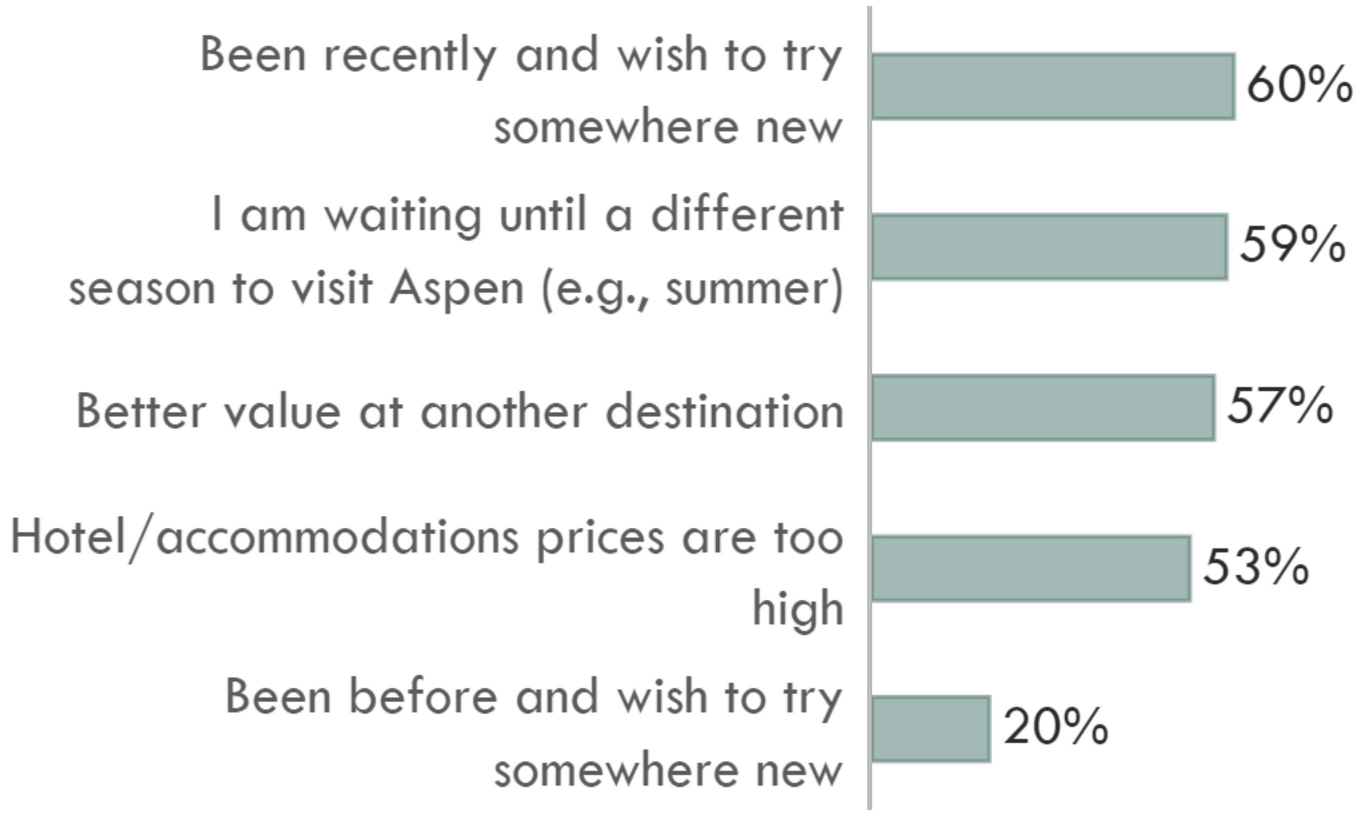
LIKELIHOOD TO RETURN

87%

(Top 2 Box - % rating
"5 - Extremely likely" or "4")

NEXT 12 MONTH ASPEN TRAVEL BARRIERS

NEXT 6 MONTH ASPEN TRAVEL BARRIERS

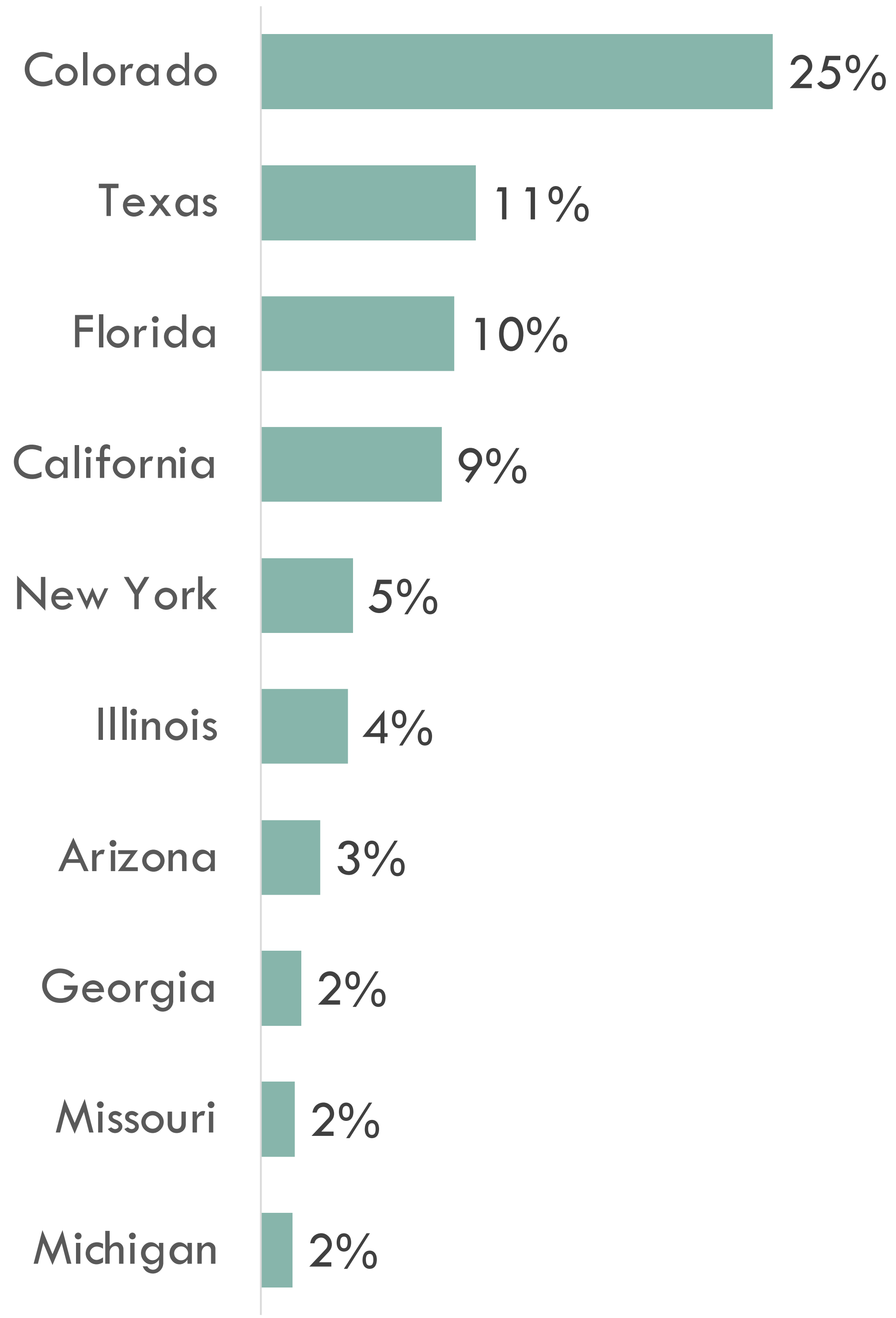


ORIGIN MARKETS

Origin States

Over a quarter (25%) of Aspen visitors were from within the state of Colorado, followed distantly by Texas (11%). Day-Trip Visitors (63%) were much more likely to be visiting from in-state.

Figure: Top 10 Origin States



Detail by Segment

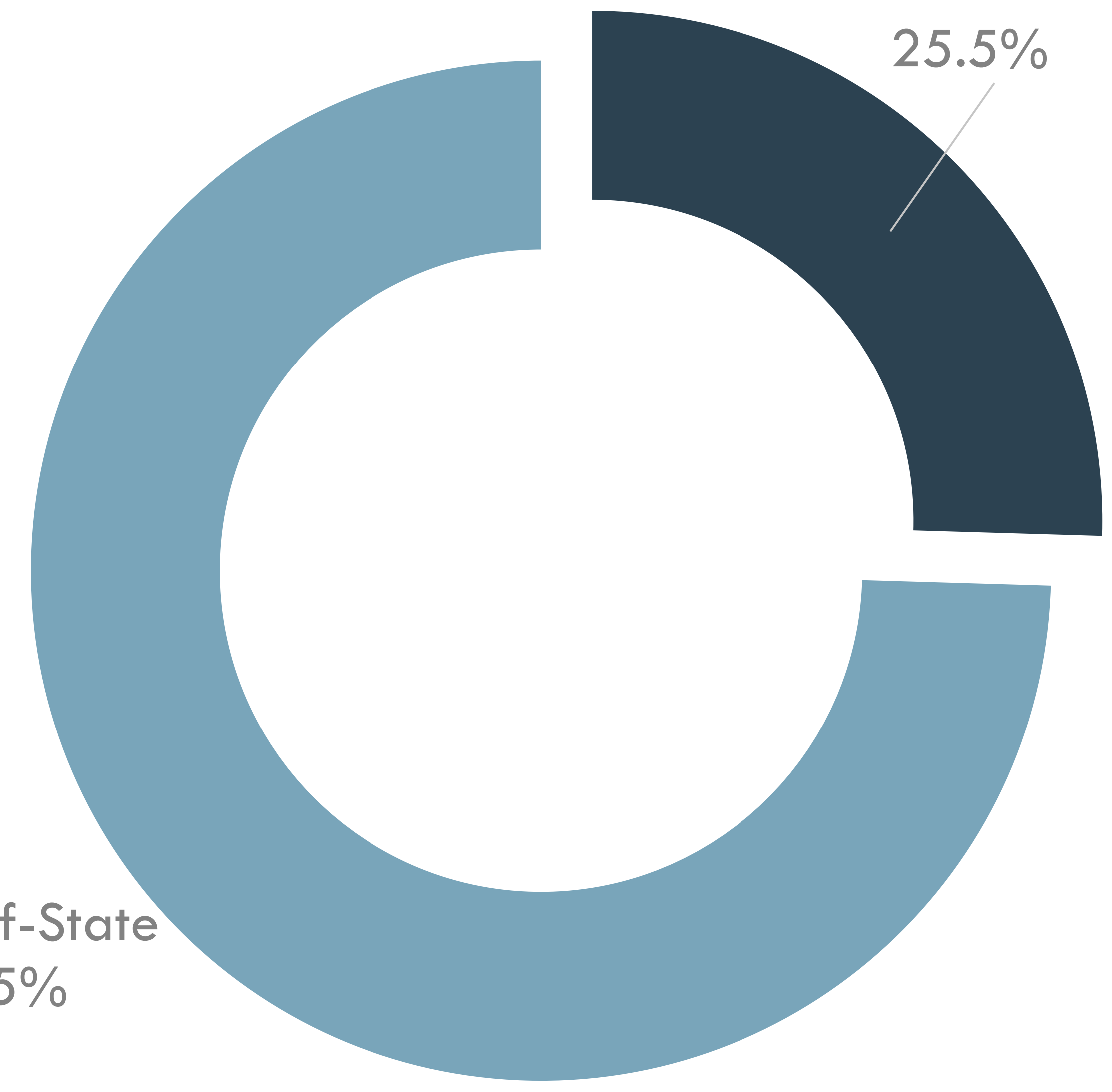
	Hotel Guests	Condo/Townhome Guests	VFR	Vacation Rental Guests	Day-Trip Visitors
Colorado	19%	21%	46%	24%	63%
Texas	11%	8%	7%	20%	5%
Florida	12%	7%	6%	6%	2%
California	10%	9%	9%	7%	4%
New York	5%	6%	4%	0%	2%
Illinois	5%	6%	4%	2%	2%
Arizona	3%	4%	1%	7%	0%
Georgia	2%	2%	1%	1%	0%
Missouri	2%	2%	1%	3%	0%
Michigan	2%	2%	0%	3%	0%
Base	**962**	**185**	**161**	**100**	**52**

Question: What is your zip code? Base: All respondents, 1,543 completed surveys.

In-State vs. Out-of-State

Seven in ten (75%) Aspen visitors are from outside of the state of Colorado. However, less than half (37%) of Day-Trip Visitors came from out of state.

Figure: Top 10 Origin States



Detail by Segment

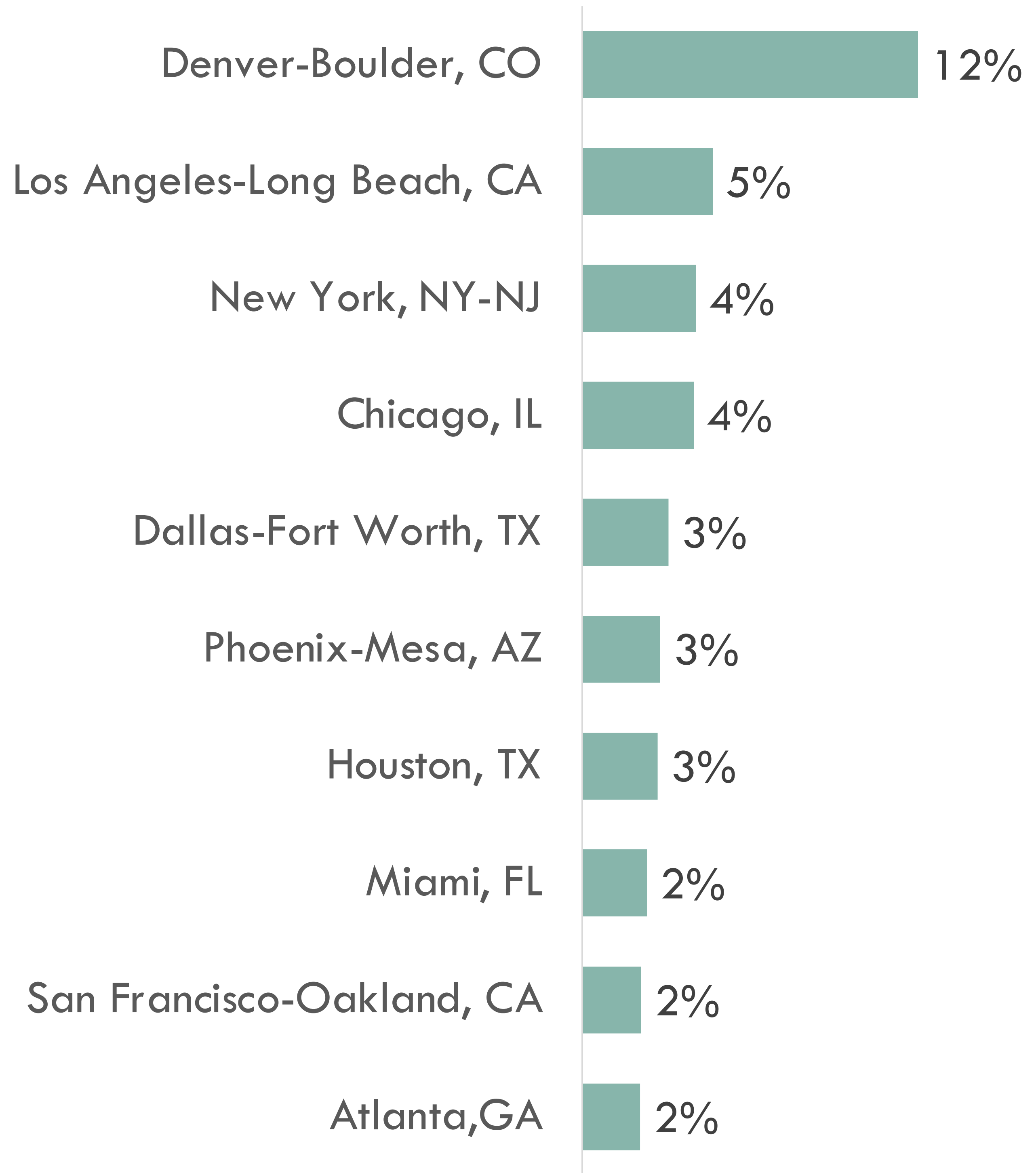
	Hotel Guests	Condo/Townhome Guests	VFR	Vacation Rental Guests	Day-Trip Visitors
In-State	19%	21%	46%	24%	63%
Out-of-State	81%	79%	54%	76%	37%
Base	**962**	**185**	**161**	**100**	**52**

Question: What is your zip code? Base: All respondents, 1,543 completed surveys.

Origin Markets

The top origin market for Aspen visitors is Denver-Boulder (12%), followed by Los Angeles (5%), New York (4%), and Chicago (4%). The VFR segment (25%) were most likely to come from the Denver-Boulder market.

Figure: Top 10 Origin Markets



Detail by Segment

	Hotel Guests	Condo/Townhome Guests	VFR	Vacation Rental Guests	Day-Trip Visitors
Denver-Boulder, CO	10%	11%	25%	13%	11%
Los Angeles-Long Beach, CA	5%	3%	8%	3%	0%
New York, NY-NJ	5%	4%	3%	0%	5%
Chicago, IL	4%	6%	5%	1%	4%
Dallas-Fort Worth, TX	3%	0%	5%	9%	0%
Phoenix-Mesa, AZ	3%	5%	2%	5%	0%
Houston, TX	3%	1%	1%	2%	10%
Miami, FL	3%	2%	1%	2%	5%
San Francisco-Oakland, CA	2%	3%	1%	2%	0%
Atlanta, GA	2%	2%	1%	1%	0%
Base	**830**	**159**	**119**	**88**	**29**

Question: What is your zip code? Base: All respondents, 1,285 completed surveys.

DEMOGRAPHICS

Demographics

	Total	Hotel Guests	Condo/Townhome Guests	VFR	Vacation Rental Guests	Day-Trip Visitors
n=	1,560	972	189	162	101	53
GENDER						
Male	48%	48%	43%	40%	38%	50%
Female	52%	52%	56%	60%	62%	50%
Non-Binary	0%	1%	0%	0%	0%	0%
AGE						
Gen Z	9%	8%	13%	16%	10%	4%
Millennial	54%	64%	57%	39%	51%	45%
Gen X	20%	18%	15%	20%	24%	25%
Boomer +	17%	11%	15%	25%	15%	25%
Mean	41.8	38.6	39.4	42.5	40.9	46.5
MARITAL STATUS						
Married or partnered	70%	71%	61%	49%	67%	73%
Single	24%	24%	30%	37%	24%	21%
Divorced or widowed	6%	5%	8%	14%	7%	6%
Other	0%	0%	0%	0%	1%	0%
CHILDREN IN HOUSEHOLD						
Under 18	44%	59%	40%	23%	50%	31%
EDUCATION						
College Graduate	75%	73%	72%	74%	73%	82%
HOUSEHOLD INCOME						
Mean	$126,602	$123,698	$142,978	$109,929	$112,264	$128,955
RACE/ETHNICITY						
White/Caucasian	80%	77%	65%	86%	70%	88%
African American/Black	9%	14%	21%	2%	13%	3%
Asian, Native Hawaiian, or Pacific Islander	3%	4%	3%	4%	9%	1%
Native American, Aleut, or Native Alaskan	3%	3%	4%	3%	6%	1%
Hispanic/Latino	10%	11%	26%	13%	10%	4%
Other	1%	2%	2%	2%	0%	1%
LGBTQIA+						
Yes	9%	14%	14%	12%	12%	1%
TRAVELERS WITH DISABILITIES						
Yes	8%	11%	11%	8%	10%	4%