

VISA DESTINATION INSIGHTS

NYC & Company uses Visa Destination Insights to help attract valuable visitor segments to New York City

NYC & Company (NYC & Co.) is the official destination marketing organization (DMO) for the five boroughs of New York City. They provide travel resources for consumer and business visitors, and their analytics team tracks visitor volume, spend, behavior, and more to develop actionable insights for nearly 2,000 member organizations and businesses.



Opportunity

NYC & Co. uses in-market spend data to gain an enhanced understanding of visitor spend behavior to attract valuable visitor segments.

NYC & Co. builds strategic visitor trend reports for internal teams and broader visitor insights reports for their external member audience to help attract valuable visitor segments and generate more revenue for members. To deliver insights that their constituents need, NYC & Co. incorporates Visa Destination Insights' regularly-updated in-market spend data to help supplement consumer survey and sentiment analysis data and travel statistics data.



Solution

NYC & Co. uses Visa Destination Insights to help create official visitation forecasts and spend intelligence reports for New York City.

NYC & Co.'s Research and Analytics team has used Visa Destination Insights for over a decade to help build a deeper understanding of spend behavior for domestic and international visitors.

Visa Destination Insights provides powerful insights into travelers' behaviors and preferences, based on massive volumes of actual, depersonalized and aggregated spend data — empowering NYC & Co. to go deeper than they could using just travel statistics and survey data alone.

Using data provided by Visa Destination Insights, NYC & Co. analysts can quickly build a wide range of reports for both internal and external audiences. For example, their Research and Analytics team built a report highlighting top international markets and spend categories in Brooklyn, one of the five boroughs, in Q2 2022 (Figure 1). This report helped NYC & Co.'s marketing team to identify markets with high visitor value for their ad campaigns.

Figure 1

Brooklyn International Visitor Insights

Visa Credit Card Spending Trends

- In Q2 2022, Brooklyn Visa spending accounted for 7% share of the total international visitor spending in NYC on Visa credit cards.
- 21% of international visitor Visa credit cardholders visited Brooklyn.

Brooklyn Q2 Top International Markets

Market	Share of Cards
Canada	13.0%
France	12.5%
United Kingdom	11.0%
Germany	8.3%
Spain	5.1%
Ireland	2.7%
China	2.4%
Australia	2.2%
Italy	2.1%
Israel	2.1%

Brooklyn Q2 Top Spending Categories

Merchant Category	Share of Spending
Restaurants	19.9%
Lodging	9.2%
Fast Food Restaurants	6.8%
Grocery Stores/Supermarkets	6.2%
Electronics Stores	3.5%
Men's/Women's Clothing Stores	3.4%
Bars/Taverns/Lounges/Disco	2.7%
Discount Stores	2.6%
Family Clothing Stores	2.4%
Department Stores	1.2%

NYC & Company, powered by Visa Destination Insights

NYC & Co. also uses Visa Destination Insights to create high-level reports that help inform their member businesses on a broad range of emerging consumer trends in post-pandemic travel across different market segments. For example, using Visa Destination Insights data, NYC & Co. created a report highlighting post-pandemic spend recovery in the lodging sector across different international markets of tourists who visited NYC (Figure 2). This report, combined with insights into visitors' spending preferences, can be used by NYC & Co.'s hotelier members to improve their marketing investments for broader reach and ROI as well as to market to different types of visitors (for example, families, business people, backpackers).

Figure 2

2022 H1 International Visa Insights: Hotels

- In the first half of 2022, international Visa credit card spending in hotels* recovered 94% of spending from 2019.
- Canada, UK, France, Germany, and Spain were in the top markets in 2022 H1.
- Germany, Spain, Netherlands, and Chile have the highest increases in lodging spending compared to the 2019 volume.

2022 H1	Share of Spending	% Recovered from 2019
Total	n/a	94%
Canada	12%	92%
United Kingdom	11%	83%
France	10%	112%
Germany	5%	134%
Spain	5%	127%
Ireland	4%	106%
Switzerland	3%	104%
Brazil	3%	114%
Australia	2%	55%
Italy	2%	63%
Israel	2%	124%
Argentina	2%	100%
China	2%	37%
Mexico	2%	125%
Singapore	2%	128%
Chile	2%	230%
UAE	2%	110%
India	1%	95%
South Korea	1%	85%
Netherlands	1%	154%

* Merchant Category Code: Lodging 7011 | August 2022 | NYC & Company, powered by Visa Destination Insights

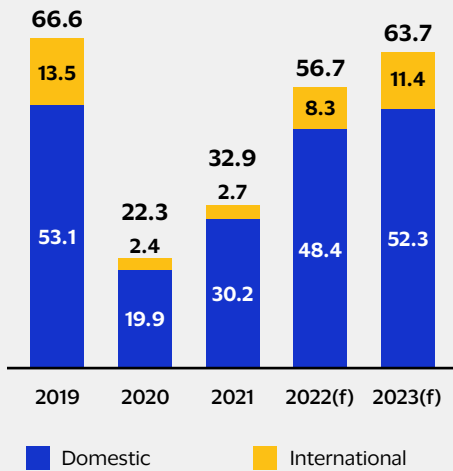
Additionally, NYC & Co. use the data from Visa Destination Insights to create detailed visitation forecasts and predict total annual visitors to New York City, with breakdowns by domestic and international visitors (including by originating country) and business and leisure visitation segments (Figure 3). Members of NYC & Co. can use these visitation forecasts to prioritize markets for advertising investments or partnerships with the travel trade (B2B/travel agents). NYC & Co.'s forecasts can also be shared with city planners upon request to support operational, event, and transport planning needs.

Figure 3

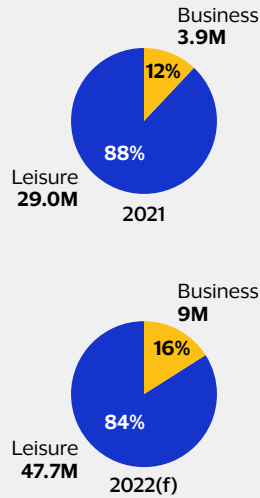
NYC Travel & Tourism Outlook

2022-2023 Visitation Forecast

Total Visitors (millions)



Visitation Segments: Business & Leisure



International Visitation Outlook

Country* (thousands)	2021 Volume	2022(f) Volume	2023(f) Volume
UK	127	801	1,102
Canada	220	691	1,059
France	90	552	739
Spain	67	476	520
Brazil	83	381	503
Mexico	298	371	504
Germany	54	358	499
Italy	52	354	469
Ireland	28	226	256
Australia	27	203	558

(f): Forecasts
 * Country rank is sorted by 2022 (f) visitation volume
 Source: NYC & Company / Tourism Economics, as of June 2022



Results

Visa Destination Insights helps NYC & Co.:

- Create visitation forecasts for improved ROI and planning
- Easily inform members on recent economic recovery trends
- Capture a meaningful difference in visitor spend behavior across target market segments
- Enhance marketing investments for internal and member businesses



“Visa Destination Insights gives us incredibly valuable payments data that is easy to analyze and report on. Insights derived from this data have helped our members transform how they interact with and attract visitors to New York City.”

Jason Meredith

Manager, Research and Analysis, NYC & Company



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VisaDestinationInsights@visa.com



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