Louisiana Travel Pulse

November 2007 **Produced by the Louisiana Office of Tourism**

Other Louisiana Tourism Trends

Visitors	1st Quarter 2007	1st Quarter 2006	% +/-
U.S. Resident Visitors To La.*	6,400,000	2,200,000	190.9%
Canadian Resident Vis. To La.**	17,600	13,100	34.4%

* 2006 domestic estimates are preliminary and subject to change. Hurricane related recovery travel is not included in 2006 estimates.
** The source for Canadian visitor estimates is Statistics Canada.

Intent To Visit Benchmarks

MDRG Survey	August 2007	April 2007	January 2007	August 2006	May 2006	March 2006	January 2006
Regional Sample	46.5%	60.2%	56.3%	50.7%	46.6%	49.8%	46.1%
National Sample	19.0%	47.9%	33.9%	31.5%	30.8%	30.5%	35.6%

TNS Survey	Fall 2006	Fall 2005	% +/-	Spring 2007	Spring 2006	Spring 2005	% +/- 2006-2007	% +/- 2005-2007
Regional Sample	43.0%	37.0%	16.2%	42.0%	31.0%	53.0%	71.0%	-20.8%
National Sample	13.0%	13.0%	0.0%	16.0%	11.0%	21.0%	90.9%	-23.8%

Notes: The results shown here are primarily taken from surveys in which the following question was asked of travelers:
"How likely are you to take a trip to Louisiana during the next 12 months?" The choices are from 1 to 5 with 5 equals Extremely Likely and 1 equaling Not At All Likely. This is only a measurement of the attitude towards visiting La and should only be used as a gauge to measure a trend. This measurement is not used to estimate actual visitor volume.

Hospitality Industry Employment	QTR 2007-1 Employment	QTR 2006-1 Employment	% +/-	QTR 2007-1 Units	QTR 2006-4 Units	QTR 2006-1 Units	% Change From Prev. Qtr.	% Change From Prev. Year
Arts, Entertainment, & Recreation	40,541	36,599	10.8%	1,484	1,555	1,520	-4.6%	-2.4%
Accommodations and Food Services	158,115	148,047	6.8%	7,999	8,331	8,200	-4.0%	-2.5%

Notes: Units or total units, referred to in the tables of this publication, represent the number of establishments in the industry.

Audubon Golf Trail	3rd Quarter 2007	3rd Quarter 2006	% +/-	YTD 2004	YTD 2006	YTD 2007	% +/- 2006-2007	% +/- 2004-2007
Number of Rounds Played	84,384	81,463	3.6%	177,808	216,474	229,999	6.2%	29.4%
Number of Courses Open	13	10	30.0%					

Notes: The TPC Louisiana reopened in July 2006; AGT also added Black Bear Golf Course and Atchafalaya Course at Idlewild in 2006, and the Wetlands Golf Course in Lafayette in July 2007.

Louisiana Tax Free Shopping	2nd Quarter 2007	2nd Quarter 2006	% +/-	(Benchmark) YTD 2004	YTD 2006	YTD 2007	% +/- 2006-2007	% +/- 2004-2007
Number of Refund Transactions	3,416	1,423	140.1%	18,377	3,525	8,748	148.2%	-52.4%
Number of Sales	14,883	7,969	86.8%	78,694	18,060	36,032	99.5%	-54.2%
Retail Spending	$3,065,978	$1,560,865	96.4%	$12,790,857	$3,414,495	$7,718,497	126.1%	-39.7%

Other National Tourism Trends

Intent to Vacation	August 2007	August 2006	% +/-	June 2007	April 2007	February 2007	December 2006	October 2006
Within the U.S.	41.8%	43.3%	-3.5%	42.2%	41.7%	40.6%	46.0%	46.4%
Foreign country	7.9%	9.5%	-16.8%	9.2%	9.7%	8.2%	9.0%	9.8%

Notes: The source is the Conference Board's Consumer Confidence Survey. The survey measures the percent of respondents nationwide who intend to vacation within 6 months.

Hospitality Industry Employment	August 2007	August 2006	% +/-	June 2007	April 2007	February 2007	December 2006	October 2006
Accommodations and Food Service (Thousands)	11,971	11,607	3.1%	11,921	11,477	11,133	11,278	11,288

Notes: The source is the U.S. Bureau of Labor Statistics and the Travel Industry of America

(Sources: University of New Orleans, Statistics Canada, TIA, The Conference Board, La. Dept. of Labor, U.S Bureau Of Labor Statistics, Louisiana Tax Free Shopping, and DCRT.)

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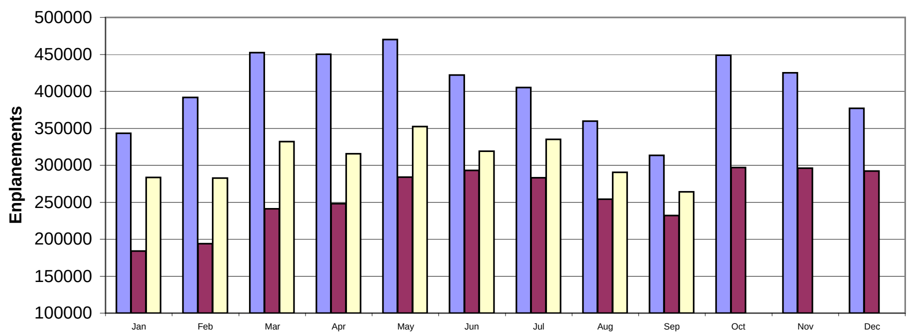
Legend For All Graphs: 2004 = left bar (blue)(benchmark year), 2006 = middle bar (red), 2007 = right bar (yellow)

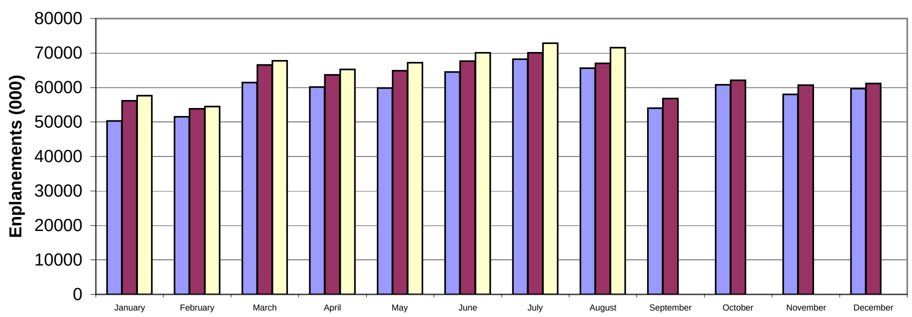
Louisiana Airport Enplanements - Through the first three quarters of 2007, statewide enplanements are up 17.4% over last year but nearly 17% below the number of enplanements of 2004. This trend reflects the same general trend experienced by New Orleans airport. With increasing amounts of convention and business travel to New Orleans, Baton Rouge, and Shreveport, the increase in enplanements this year will widen over last year. Nationwide business travel demand continues to be solid during the fall season until the end of the year

New Orleans International Airport



Domestic airline traffic growth has been quite modest, according to James Cammisa, Jr., editor of Travel Industry Indicators. Year-to-date domestic enplanements are up only 1.8 percent; over a three year period, just 3.8 percent, and only half the rate of the increase in the GDP. Cutbacks in domestic capacity are part of the explanation. This year United's domestic capacity is down 2.7 percent, American 3.5 percent, and Delta 6.5 percent. Virtually all of the major carriers now are giving priority to their international routes where there is less discount competition and higher profits. Delta, American, and United have almost 40 percent of their capacity on international routes.

National Enplanements

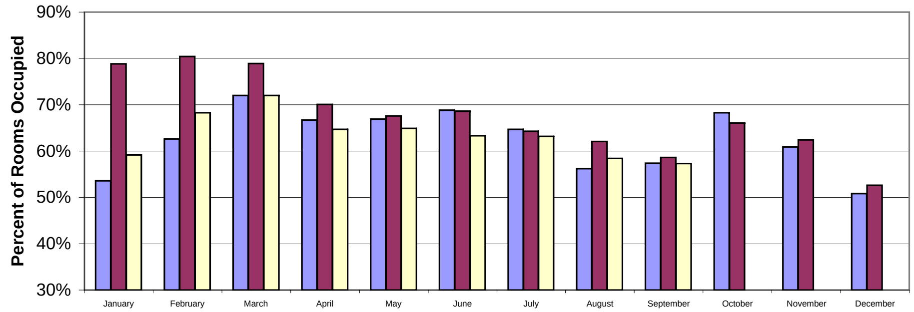


Louisiana Lodging Trends - The following reflects a brief analysis of gross hotel room sales in seventeen parishes (representing 75% of the normal economic impact of travel): Through the first nine months of this year 11 of the 17 parishes are experiencing reduced sales compared to the same period last year. Eight of these have declines of 12% or higher. (-16.6% avg.) All 11 parishes with declining 2007 sales experienced record highs in 2006 primarily due to recovery from the 2005 hurricanes Katrina and Rita. All eleven are trending toward their second highest year (which is likely their second best year ever) since 2004. Five of the six parishes with increased 2007 sales (thru the first nine months) are trending toward record or near record years. The exception is New Orleans. While experiencing a 15.3% increase in 2007 (over 2006), the gross sales in Orleans Parish is still 30% below the 2004 Year-To-Date (YTD) gross sales. When comparing 2007 YTD revenues to 2004 YTD revenues

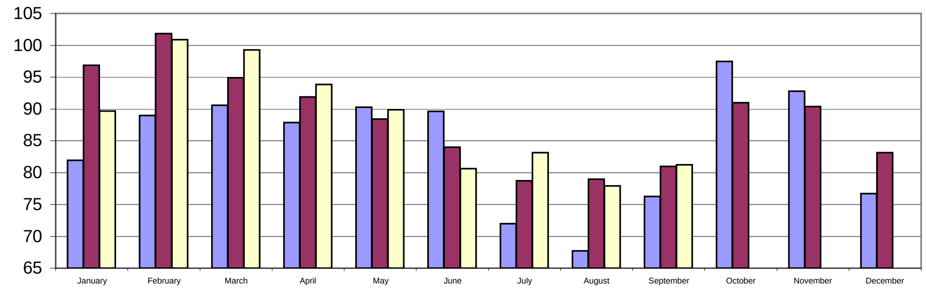
(our last benchmark year prior to the hurricanes), all except Orleans are well above the 2004 revenues. When compared to statewide hotel statistics from Smith Travel Research, hotel room occupancy was also down statewide from last year (-9.2%) but virtually unchanged from 2004. The number of rooms sold statewide was also down from last year (-3.4%) and also down from 2004 (-5.3%) which was a reflection of the impact of New Orleans on the statewide statistics. New Orleans' room inventory is currently 44% of the total rooms available in Louisiana and this has a major impact on the statewide statistics.

U.S. Lodging Trends - In the first nine months of 2007, industry occupancy was 65.0 percent, flat versus same period last year. Average room rate rose 5.7 percent to $103.22; RevPAR also gained 5.7 percent to $67.13. September YTD industry room supply increased 1.2 percent and demand (room nights sold) also grew 1.2 percent, resulting in flat occupancy. Room revenue increased 7.0 percent in the first nine months of 2007 to $82 billion. "September year-to-date industry performance was good", commented Mark Lomanno, President of Smith Travel Research. "RevPar growth picked up in the third quarter - driven largely by stronger demand - and comps in the final three months of 2007 will be easier. We expect full year 2007 RevPar growth to be around 6 percent, better than our projection at the beginning of this year. If that forecast holds, industry RevPar will have increased over 30 percent in the last four years," Lomanno added.

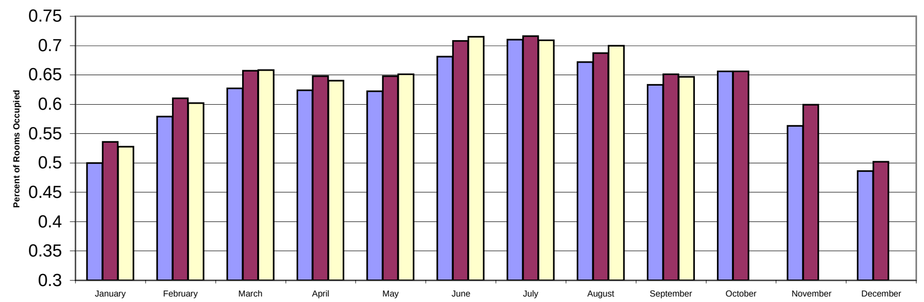
Louisiana Hotel-Motel Occupancy Rate



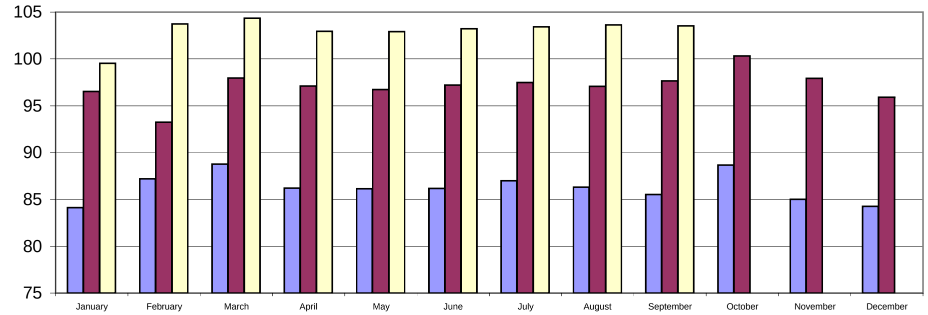
Louisiana Average Daily Rate



U.S. Occupancy Rates

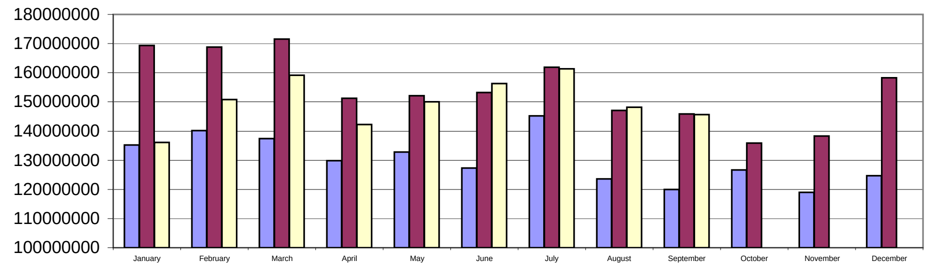


U.S. Average Daily Rate



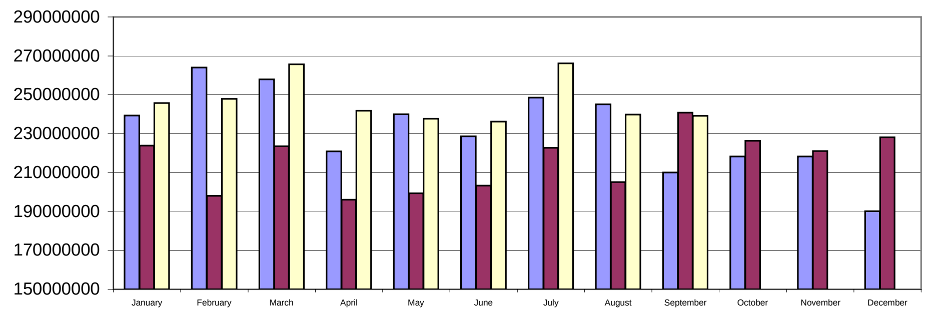
Louisiana Gaming Indicators - Total gaming revenue in September and for the first three quarters of 2007 was virtually unchanged from a year ago. However, for the year so far the amount is 18% higher than the same period in 2004. Gaming revenue from Louisiana's riverboats was also stagnant for the month, but was down by 5% thru the first three quarters of this year. Louisiana now has 13 riverboat casinos. The most recent one is the Amelia Belle in St. Mary Parish which opened in May 2007. It is the newest casino since L'auberge Du Lac opened in two years earlier in Lake Charles. A new riverboat casino is proposed by Pinnacle Entertainment for the Baton Rouge area. It will be a $250 million, 565- acre gambling complex anchored by a 70,000 square foot riverboat casino, but contingent upon local approval.

Louisiana Riverboat Adjusted Gross Revenue

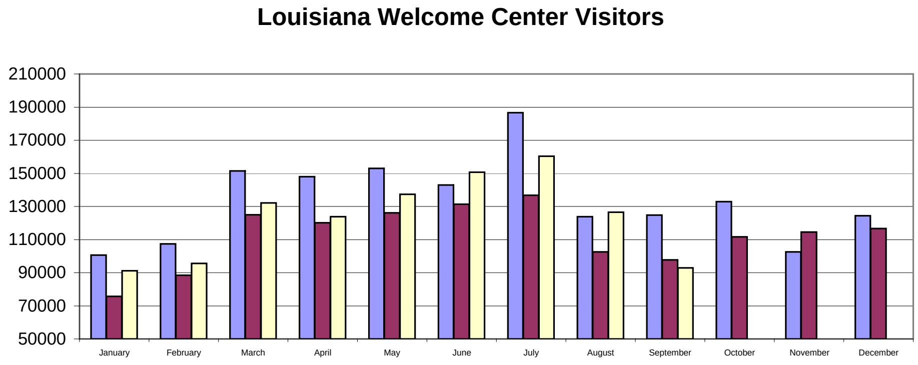


Mississippi's September riverboat casino revenue practically matched last year's revenue take, but more noticeably halted a lengthy trend whereby monthly casino revenues were far higher than previous year's revenues. Could the growth trend in casino revenue be coming to a halt for Mississippi? If so, it will only be temporary. This revenue does not include the revenue from the two Class III Indian gaming facilities operated in two locations in Mississippi. These facilities have a combined total of 5,071 gaming machines and 117 table games. Besides the probability of new riverboat casinos being built in Mississippi, there is also the possibility of new Indian gaming facilities in the near future as the Mississippi Band of Choctaw examines plans for a new casino in Jackson County. Casino gaming's future in Mississippi continues to be a large part of the state's tourism product.

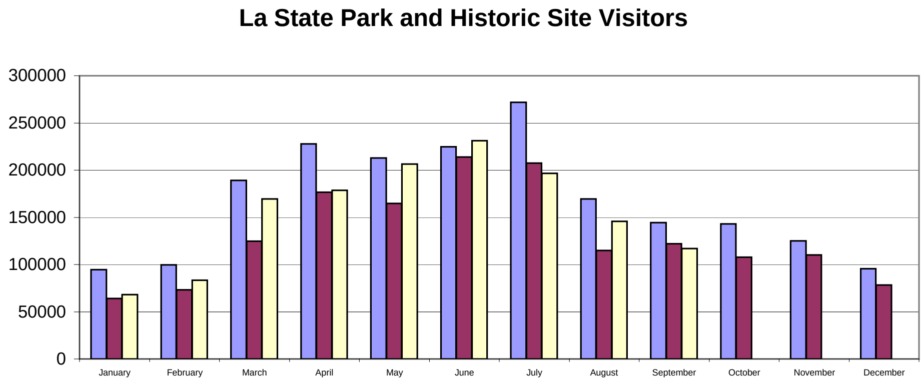
Mississippi Riverboat Gross Gaming Revenue



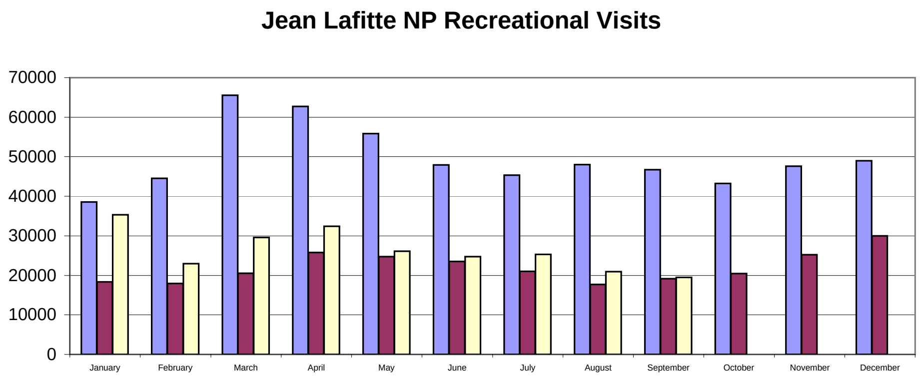
State Welcome Center Visitors - The Slidell Welcome Center, Louisiana's busiest welcome center, closed for renovation following Labor Day. For this reason, visitors to the welcome center system declined by 5%. The center will be undergoing renovations for at least ten months. For the first three quarters of 2007, the system recorded a 10% increase in visitors compared to last year, but still 10% less than the same months of 2004. A decline is anticipated for the overall system during the next ten months due to the closure of the Slidell W.C. Therefore our analysis in the coming months will focus on the rest of the centers in the system, almost all of which had increased visitors in the month of September and certainly for the year so far.



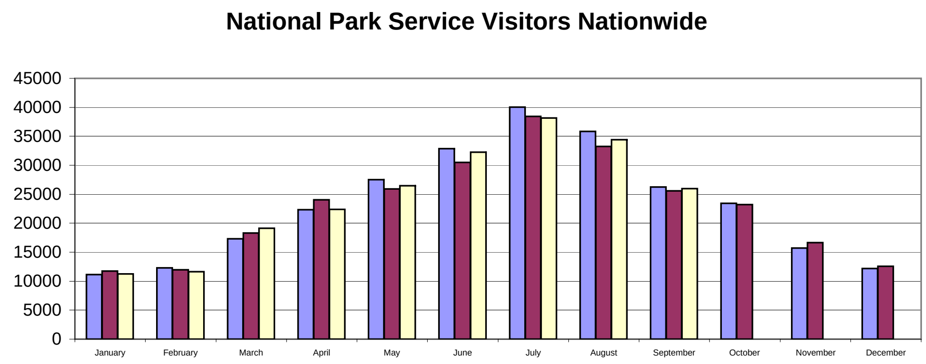
Louisiana State Park Trends - Visitors to Louisiana State Parks and Historic Sites declined by 5,135 in September when compared to the same month in 2006. Day visitors increased by 9,453 but overnight visitors declined by 14,072 visitors. The increase in day visitors occurred only at State Parks since visitors to State Historic Sites declined by 516 visitors. The decline in overnight visitors to various parks and historic sites could be related to current consumer trends which show declining consumer confidence and descretionary income; or it could be part of the cyclical pattern that began when Hurricanes Katrina and Rita came ashore in August and Sepetember 2005. This trend will be monitored more fully in the coming months to determine if either is true and determine what effect it will have in 2008. Some travel experts are predicting a somewhat mixed picture of leisure travel in 2008 due to declines in consumer confidence, the state of household finances, and discretionary spending levels.



Jean Lafitte National Historic Park Trends - The park consists of six physically separate sites and a park headquarters located in southeastern Louisiana. The sites in Lafayette, Thibodaux, and Eunice interpret the Acadian culture of the area. The Barataria Preserve (in Marrero) interprets the natural and cultural history of the uplands, swamps, and marshlands of the region. Six miles southeast of New Orleans is the Chalmette Battlefield and National Cemetery, site of the 1815 Battle of New Orleans and the final resting place for soldiers from the Civil War, Spanish-American War, World Wars I and II, and Vietnam. At 419 Decatur Street in the historic French Quarter is the park's visitor center for New Orleans. This center interprets the history of New Orleans and the diverse cultures of Louisiana's Mississippi Delta region. The Park Headquarters is located in New Orleans.



National Park and Recreation Trends - RV shipments will rise 3.5% in 2008, resuming the RV industry's growth trend since 2001. "The leading edge of the baby boom generation has just entered their prime retirement ages, and the number that retires will accelerate over the next decade," said Dr. Richard Curtin, director of consumer surveys at the University of Michigan,. "Moreover, the RV industry has been successful in attracting younger buyers." Growth rates in the RV marketplace are likely to continue in the long-term. Dr. Curtin projects the number of RV owning households will rise to 8.5 million by 2010. A new survey of RV rental companies conducted the Recreation Vehicle Renters Association shows that RV rental activity is expected to rise 30 percent in 2007.



U.S. Consumer Confidence Index Trend - The Consumer Confidence Survey is based on a representative sample of 5,000 U.S. households. The monthly survey is conducted for The Conference Board by TNS. TNS is the world's largest custom research company. Consumer confidence surged in July but gave it all back in August. The index was 111.9 in July, declined to 105 in August, and declined further to 99.8 in September. The preliminary October figure is near 95.6, a new two year low for this index. It is unclear if this is a long-term indicator of true consumer intentions, or just a cyclical decline. If it is a long term indicator, as some experts are contemplating, then we could expect to see less consumer spending and travel for the holidays and perhaps less travel spending in the first quarter of 2008.