

MM
GY Origin

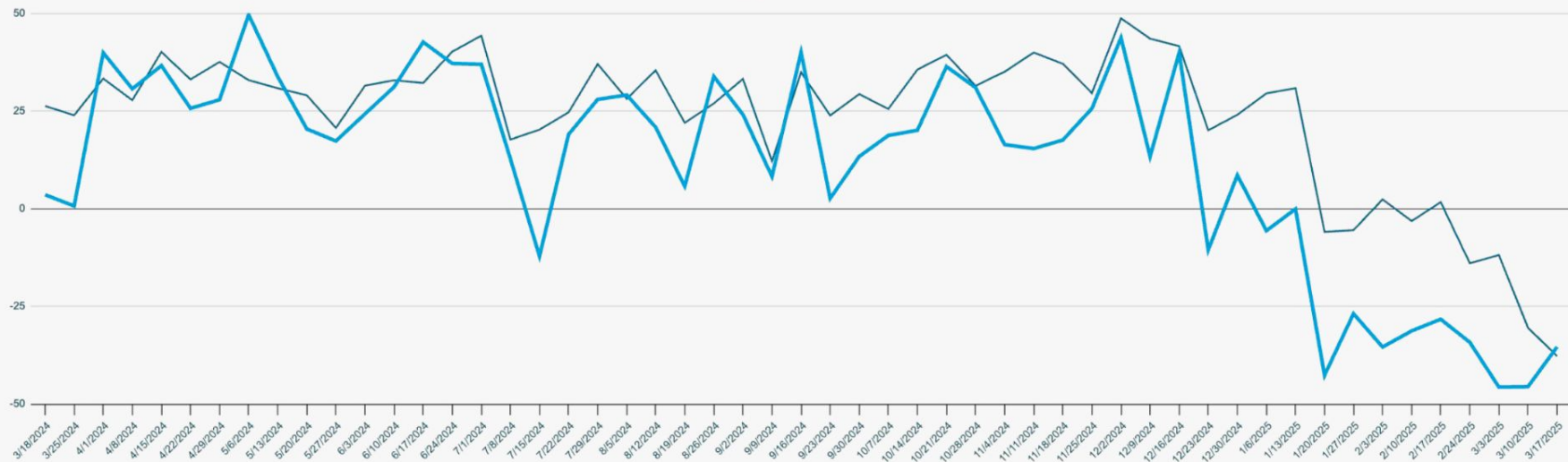
**We think
outside.**



Global Social Sentiment Related to the U.S. Reaches New Low, While Canadian Sentiment Related to the U.S. Still Struggles

TRAVELSAT Net Sentiment Score - US Social Reputation

— US Reputation (global) — US Rep in Canada





Shift to Canadian Domestic Travel Intent Over U.S. International

+27%

YOY increase in domestic
destination demand among
Canadian travelers

-30%

YOY decrease in travel
demand to the U.S. among
Canadian travelers

SOURCE: Tripadvisor Travel Demand Data Through February 2025



Canadian Drive Market Impact

BASED ON CANADIAN RESIDENT US RETURN TRIPS BY LAND



SOURCE: Statcan via Tourism Economics

Airline Capacity Between Canada and the U.S. Has Been Reduced Through October 2025

Advanced bookings between Canada and the U.S. have decreased by more than 70% for the summer flying season, according to analysis by the aviation data company OAG.

Forward Booking Snapshot: Canada – US Market

March 2024 vs March 2025 Summer Season Bookings

Month of Booking Snapshot	April	May	June	July	August	September
March 2024	1,218,570	817,912	649,878	516,344	370,228	233,160
March 2025	295,982	226,980	184,720	147,679	103,914	65,680
% Change	-75.7%	-72.2%	-71.6%	-71.4%	-71.9%	-71.8%

A man and a woman are shown from the chest up, facing each other and smiling. The man is on the left, wearing a green t-shirt and a tan backpack. The woman is on the right, wearing a blue t-shirt and a blue backpack. They are standing on a dirt path overlooking a vast, rugged canyon landscape under a cloudy sky. The text 'AMERICAN WANDERLUST' is in large orange letters, 'HOLDS FIRM' is in large orange letters, and 'IN LATEST MMGY STUDY' is in smaller white letters below it.

AMERICAN WANDERLUST HOLDS FIRM

IN LATEST MMGY STUDY



DATE
April 7, 2025

INTENT TO TRAVEL

CONTINUES TO DEFY BROADER CONSUMER SENTIMENT



SOURCE: MMGY Travel Intelligence





53%

OF U.S. CONSUMERS

believe that American travelers will be less welcome in other countries as a result of the recent tariff policy decisions.

This perception may drive a shift from international to domestic travel in the coming year.

Source: MMGY Pulse Survey, April 3–5, 2025



80%

OF U.S. CONSUMERS

say their travel behavior will change as a result of the recent financial news.

MOST NOTABLY:

33%

say they will travel closer to home.

29%

say they will change from an international destination to a domestic destination.

22%

say they will change their length of stay.

24%

say they will change to a less expensive mode of transportation.