



**ST.PETE
CLEARWATER**

Tourism Economic Snapshot January 2024

Pinellas Monthly Hotel Performance

Date Range: Nov 1, 2023 - Nov 30, 2023



Occupancy ▾	Occupancy - Last Year	Occupancy % Change	2019 Occupancy
60.9%	65.2%	-6.6%	65.7%

ADR ▾	ADR - Last Year	ADR % Change	2019 ADR
\$163.62	\$162.11	0.9%	\$130.77

RevPAR ▾	RevPAR - Last Year	RevPAR % Change	2019 RevPAR
\$99.59	\$105.7	-5.8%	\$85.96

Revenue ▾	Revenue - Last Year	Rev % Change
\$67,010,087	\$69,908,671	-4.1%

Supply ▾	Supply - Last Year	Supply % Change
672,840	661,380	1.7%

Demand ▾	Demand - Last Year	Demand % Change
409,545	431,240	-5%



Pinellas Fiscal Year Hotel Performance

Date Range: Oct 1, 2023 - Nov 30, 2023

Occupancy ▾	Occupancy - Last Year	Occupancy % Change	FY19 Occupancy
60.8%	68.4%	-10.9%	66.0%

Revenue ▾	Revenue - Last Year	Rev % Change
\$135,687,279	\$150,319,050	-9.4%

ADR ▾	ADR - Last Year	ADR % Change	FY19 ADR
\$163.22	\$163.36	-0.1%	\$130.48

Supply ▾	Supply - Last Year	Supply % Change
1,368,356	1,344,558	3.5%

RevPAR ▾	RevPAR - Last Year	RevPAR % Change	FY19 RevPAR
\$99.16	\$111.7	-11.0%	\$86.13

Demand ▾	Demand - Last Year	Demand % Change
831,380	919,725	-9.3%

Monthly City Segment Comparison

Date Range: Nov 1, 2023 - Nov 30, 2023

Location ▲	Occupancy	Occupancy % Change	ADR	ADR % Change	RevPAR	RevPAR % Change
Clearwater	62.3%	-9%	\$102.63	-2.4%	\$63.97	-11.2%
Clearwater Beach	60.7%	-5.4%	\$230.91	-1.2%	\$140.18	-6.6%
Downtown St. Petersburg	61.4%	0.6%	\$202.83	12.6%	\$124.48	13.3%
Dunedin	63%	-0.8%	\$163.61	3.2%	\$103.07	2.4%
Indian Rocks Beach/ Indian Shores/ Madeira/ Re...	57.1%	-10.6%	\$143.36	-5.2%	\$81.82	-15.3%
St. Pete Beach/ Tierra Verde	58%	-5.8%	\$215.44	-5.1%	\$124.87	-10.6%
St. Pete/ Largo/ Pinellas Park	63.6%	-10.8%	\$114.36	-3.3%	\$72.71	-13.8%
Tarpon Springs/ Oldsmar/ Palm Harbor/ East Lake	59.3%	-4.3%	\$124.14	-5.9%	\$73.64	-10%
Treasure Island Beach	60.4%	-3.7%	\$190.68	4.7%	\$115.14	0.9%
Beach	59.2%	-5.6%	\$209.81	-1.7%	\$124.29	-7.2%
Inland	62.3%	-7.4%	\$126.26	1.3%	\$78.65	-6.3%

Monthly Competitive Market Comparison

Date Range: Nov 1, 2023 - Nov 30, 2023

Location ▲	Occupancy	Occupancy % Change	ADR	ADR % Change	RevPAR	RevPAR % Change	Demand	Demand % Change
Bay County, FL	48.1%	-1.9%	\$105.72	-7.4%	\$50.8	-9.2%	156,856	7.8%
Florida	65.7%	-4.3%	\$171.99	-3.7%	\$112.94	-7.8%	9,706,528	-3.2%
Florida Keys	71.4%	4.2%	\$329.47	0.6%	\$235.15	4.7%	226,733	3.4%
Fort Lauderdale, FL	71.0%	4.0%	\$162.12	-6.3%	\$115.06	-2.5%	817,815	3.9%
Fort Myers, FL	68.3%	-16.7%	\$147.42	-17.7%	\$100.67	-31.5%	224,210	2.0%
Hillsborough County, FL	66.6%	-6.2%	\$147.26	-2.0%	\$98.02	-8.1%	515,043	-6.8%
Miami/Hialeah, FL	71.8%	-1.6%	\$198.37	-10.3%	\$142.42	-11.8%	1,422,794	-1.9%
Naples, FL	66.8%	-9.7%	\$277.56	14.9%	\$185.41	3.8%	144,650	-6.0%
Orlando	69.8%	-3.9%	\$180.44	-4.2%	\$125.88	-7.9%	2,902,181	-3.5%
Osceola County, FL	63.8%	-4.3%	\$125.11	-5.9%	\$79.88	-9.9%	476,352	-4.9%
Palm Beach County, FL	68.1%	-2.1%	\$242.8	3.2%	\$165.32	1.0%	389,261	-0.4%
Pinellas County, FL	60.9%	-6.6%	\$163.62	0.9%	\$99.59	-5.8%	409,545	-5.0%
Sarasota/Bradenton, FL	65.0%	-13.4%	\$176.49	-6.9%	\$114.64	-19.3%	243,219	-13.2%

Tourist Development Tax

Current Month Bed Tax:

\$5,876,983

± 2.6%

Rolling 12 Months Bed Tax:

\$96,675,084

± 1.0%

Fiscal Year to Date Bed Tax:

\$11,858,826

↓ -3.2%

Calendar Year to Date Bed Tax:

\$90,215,235

± 1.0%

Tourist Development Tax: Year over Year Growth

Month ▾	Tax Collected	Prior Yr. Tax Collected	Prior Yr % Change	2019 Tax Collected	2019 % Change
Nov 2023	\$5,876,983 	\$5,725,720	2.6%	\$3,989,907	47.3%
Oct 2023	\$5,981,843 	\$6,524,255	-8.3%	\$4,088,933	46.3%
Sep 2023	\$5,148,722 	\$4,995,605	3.1%	\$3,293,651	56.3%
Aug 2023	\$5,740,432 	\$6,123,668	-6.3%	\$4,161,610	37.9%
Jul 2023	\$8,620,440 	\$8,844,521	-2.5%	\$5,866,977	46.9%
Jun 2023	\$8,233,346 	\$8,402,258	-2.0%	\$5,719,729	43.9%
May 2023	\$7,861,035 	\$8,108,609	-3.1%	\$5,352,499	46.9%
Apr 2023	\$10,525,384 	\$10,818,811	-2.7%	\$6,732,633	56.3%
Mar 2023	\$13,602,055 	\$13,041,326	4.3%	\$9,570,520	42.1%
Feb 2023	\$10,385,498 	\$9,407,928	10.4%	\$6,354,048	63.4%
Jan 2023	\$8,239,496 	\$7,336,168	12.3%	\$4,731,909	74.1%
Dec 2022	\$6,459,849 	\$6,392,629	1.1%	\$4,554,786	41.8%
Grand total	\$186,003,953	\$169,590,593	9.7%	\$124,279,619	49.7%

Tourist Development Tax: Six Year Comparison

Date (Month): November

(1) ▾

Year...	Month	Tax Collected	Prior Year T...	% Change
2023	November	\$5,876,983 	\$5,725,720	2.6%
2022	November	\$5,725,720 	\$5,416,319	5.7%
2021	November	\$5,416,319 	\$2,982,305	81.6%
2020	November	\$2,982,305 	\$3,989,907	-25.3%
2019	November	\$3,989,907 	\$3,453,977	15.5%
2018	November	\$3,453,977 	\$3,442,326	0.3%
Grand total		\$40,080,864	\$34,203,881	17.2%

Tourist Development Tax

Nov 1, 2023 - Nov 30, 2023

Tourist Development Tax: Monthly Municipality Comparison

Cities	Tax Collected	Prior Year Tax Collected	% Change	FY 19 Tax Collected	% Change vs Current Year
Dunedin	\$74,349	\$73,979.49	0.5%	\$63,428	17.2%
Indian Shores	\$24,930	\$24,463.58	1.9%	\$15,758	58.2%
Madeira Beach	\$82,527	\$98,787.14	-16.5%	\$51,321	60.8%
Miscellaneous/Other	\$2,024,547	\$1,990,800.76	1.7%	\$985,060	105.5%
Oldsmar/Safety Harbor	\$106,997	\$115,554.9	-7.4%	\$88,707	20.6%
Palm Harbor	\$90,193	\$82,136.6	9.8%	\$59,243	52.2%
St Pete Beach/Tierra Verde	\$745,542	\$762,740.28	-2.3%	\$569,297	31.0%
St Petersburg	\$812,752	\$706,960.33	15.0%	\$582,138	39.6%
Tarpon Springs	\$31,888	\$36,009.83	-11.4%	\$25,341	25.8%
Treasure Island	\$237,175	\$229,062.91	3.5%	\$179,632	32.0%
N Redington Beach/Reding...	\$34,867	\$76,790.81	-54.6%	\$58,272	-40.2%
Indian Rocks Beach	\$43,636	\$48,809.81	-10.6%	\$33,516	30.2%
Clearwater/Clearwater Be...	\$1,549,774	\$1,462,264.2	6.0%	\$1,265,765	22.4%
Belleair/Belleair Beach/Bl...	\$17,805	\$17,359.14	2.6%	\$12,431	43.2%
Grand total	\$5,876,983	\$5,725,719.78	2.6%	\$3,989,907	47.3%

*Misc./Other - Bed Tax from property management accounts and individuals that have properties in multiple cities

Tourist Development Tax

Oct 1, 2023 - Nov 30, 2023

Tourist Development Tax: FY Municipality Comparison

Cities	Tax Collected	Prior Year Tax Collected	% Change	FY 19 Tax Collected	% Change vs Current Year
Miscellaneous/Other	\$2,024,547	\$1,990,800.76	1.7%	\$985,060	105.5%
Madeira Beach	\$82,527	\$98,787.14	-16.5%	\$51,321	60.8%
Indian Shores	\$24,930	\$24,463.58	1.9%	\$15,758	58.2%
Tarpon Springs	\$31,888	\$36,009.83	-11.4%	\$25,341	25.8%
Indian Rocks Beach	\$43,636	\$48,809.81	-10.6%	\$33,516	30.2%
St Pete Beach/Tierra Verde	\$745,542	\$762,740.28	-2.3%	\$569,297	31.0%
N Redington Beach/Reding...	\$34,867	\$76,790.81	-54.6%	\$58,272	-40.2%
Palm Harbor	\$90,193	\$82,136.6	9.8%	\$59,243	52.2%
Oldsmar/Safety Harbor	\$106,997	\$115,554.9	-7.4%	\$88,707	20.6%
Dunedin	\$74,349	\$73,979.49	0.5%	\$63,428	17.2%
Belleair/Belleair Beach/Bl...	\$17,805	\$17,359.14	2.6%	\$12,431	43.2%
St Petersburg	\$812,752	\$706,960.33	15.0%	\$582,138	39.6%
Treasure Island	\$237,175	\$229,062.91	3.5%	\$179,632	32.0%
Clearwater/Clearwater Be...	\$1,549,774	\$1,462,264.2	6.0%	\$1,265,765	22.4%
Grand total	\$11,858,826	\$12,249,974....	-3.2%	\$8,078,840	46.8%

*Misc./Other - Bed Tax from property management accounts and individuals that have properties in multiple cities