



DESTINATION METRICS

March 20, 2024

GENERAL TRAVELER SENTIMENT

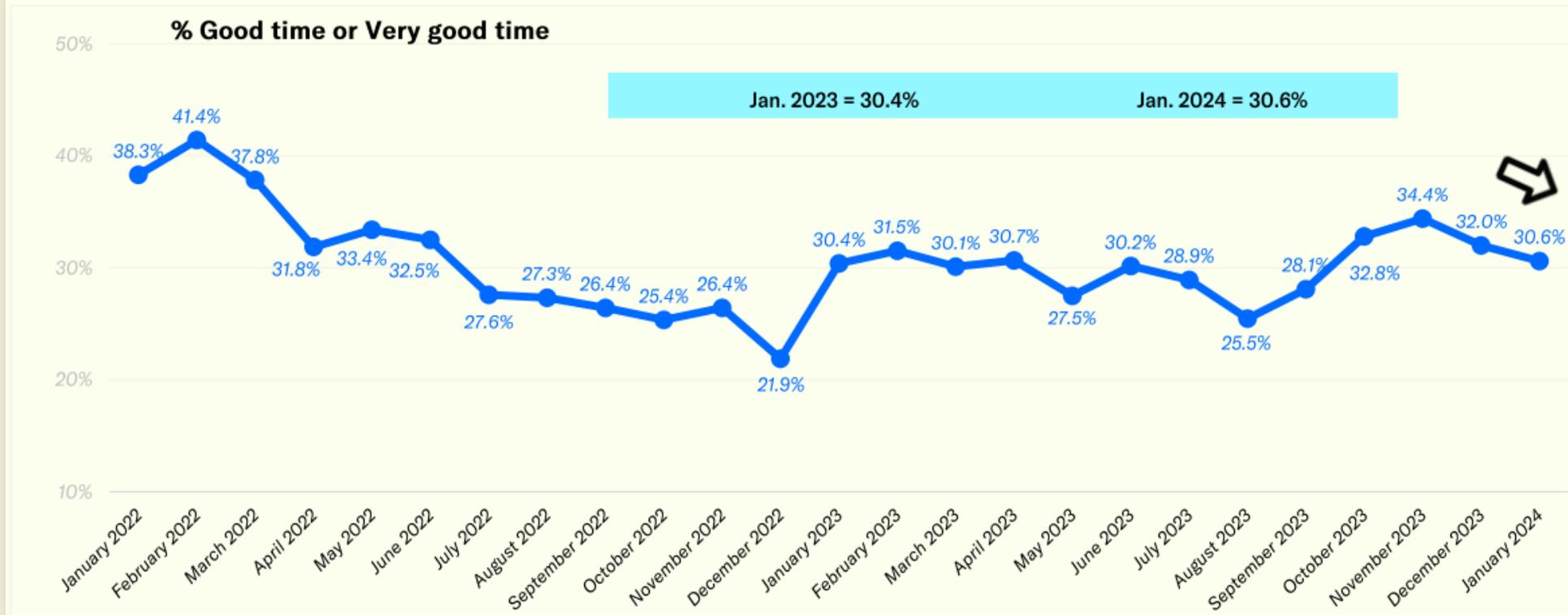


State of the American Traveler January 2024

Sentiment that now is a good time to spend on travel:

Question:

Thinking only of your household's finances, do you feel NOW is a good or bad time for you to spend money on leisure travel?

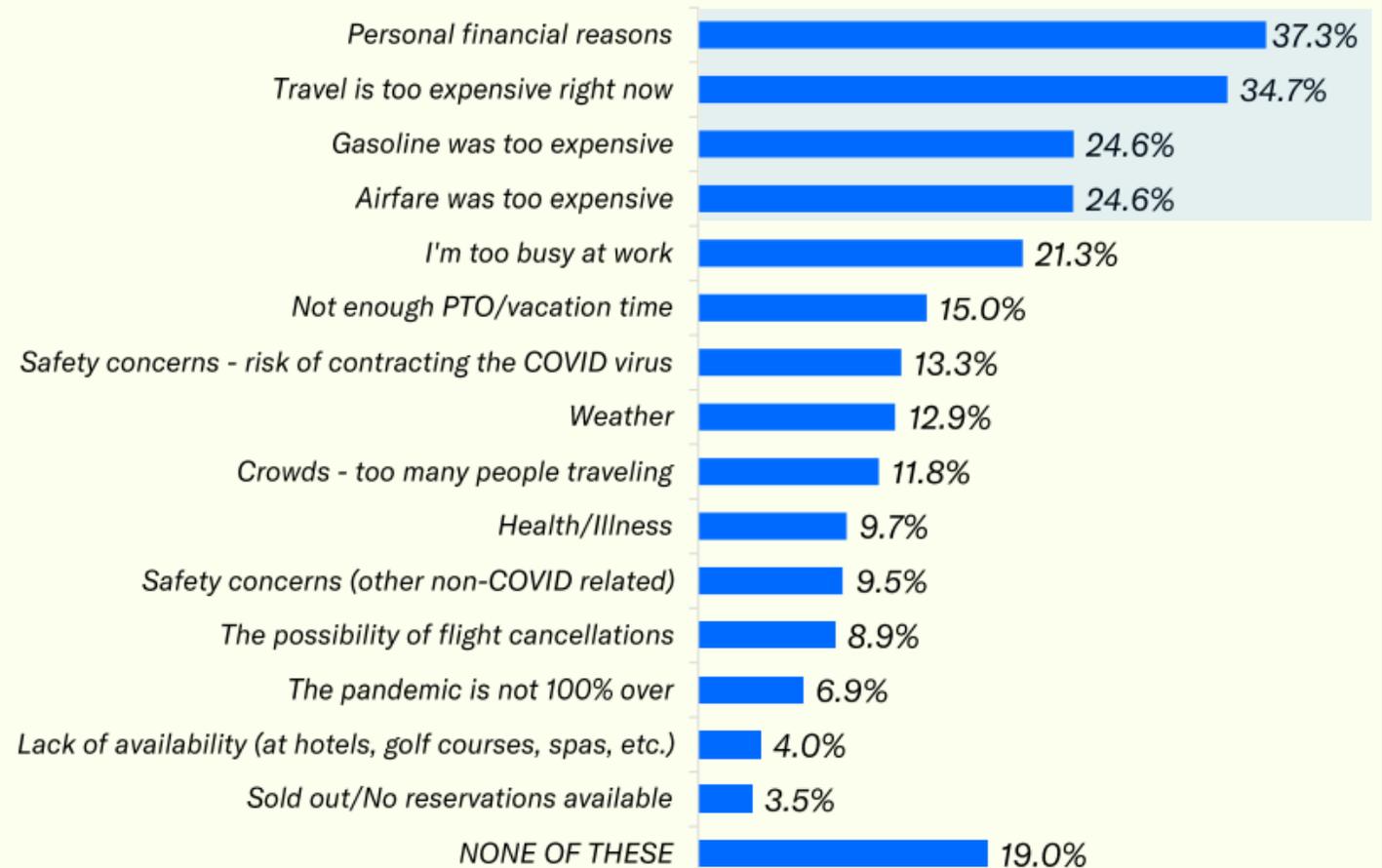


State of the American Traveler January 2024

Factors Impeding Travel:

Question:

In the PAST SIX (6) MONTHS, which (if any) of the following have kept you from traveling more than you would have otherwise preferred? (Select all that apply)



LODGING DATA



Storyline

- TDT collections slightly lower in January, by about \$100,000
- Occupancy in January was below last year, but ADR was slightly higher. Occupancy was higher than in January 2022.
- Gulf and Atlantic Florida beach destinations all under performed relative to last year.
- Vacation rental ADR continues to grow, but occupancy does not keep up.
- Hotel pipeline shows plans for more than 2,400 new rooms by 2026.



Monthly TDDT Collections

Local Option Share

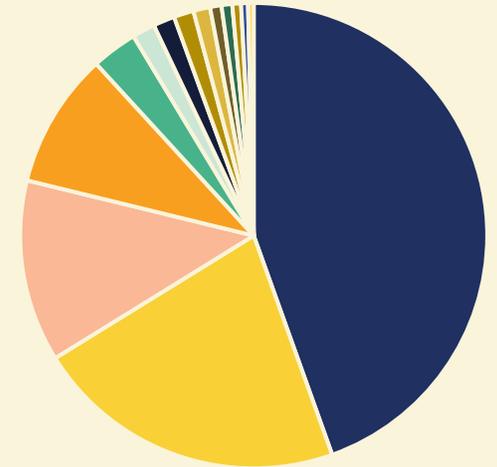
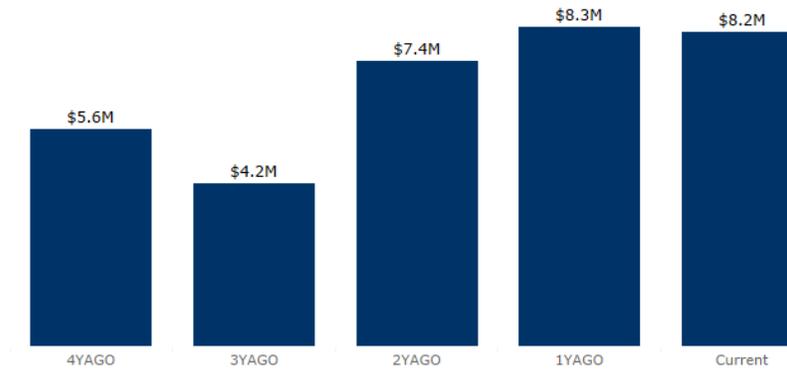
Tourist Development Tax Collections

\$8.2M

-1.6% YOY | +70.6% vs. 2019

Tourist Development Tax Collections

January 2024 vs. comparable months over the past 5 years

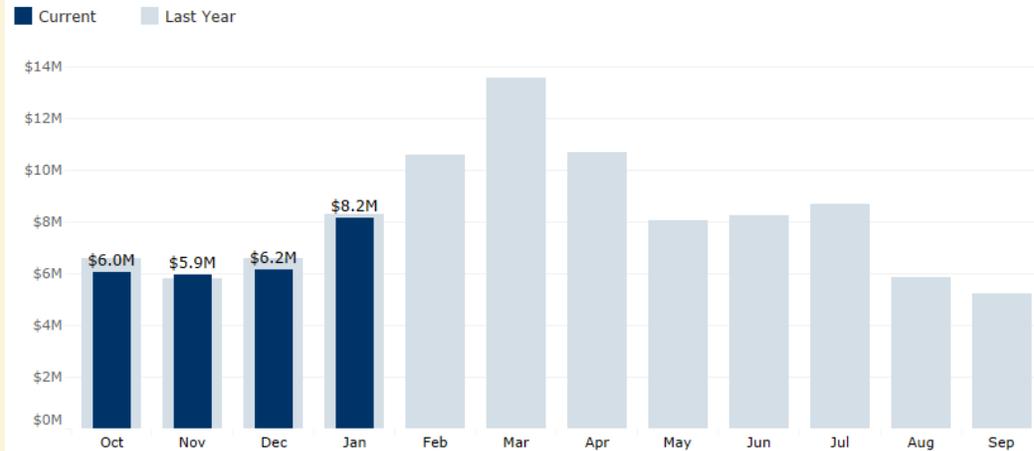


- Miscellaneous/Other
- Clearwater/Clearwater Beach
- St Petersburg
- St Pete Beach/Tierra Verde
- Treasure Island
- Oldsmar/Safety Harbor
- Madeira Beach
- Palm Harbor

Tourist Development Tax Collections by Month

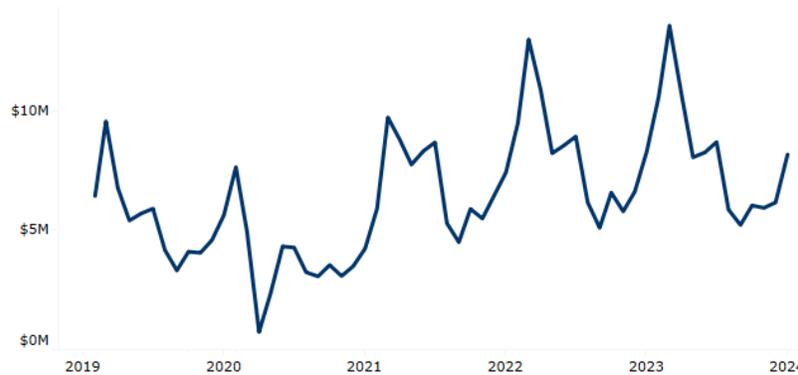
Fiscal Year 2024

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M								
-8.2%	+2.5%	-6.8%	-1.6%								



Tourist Development Tax Collections

Long Term Trend



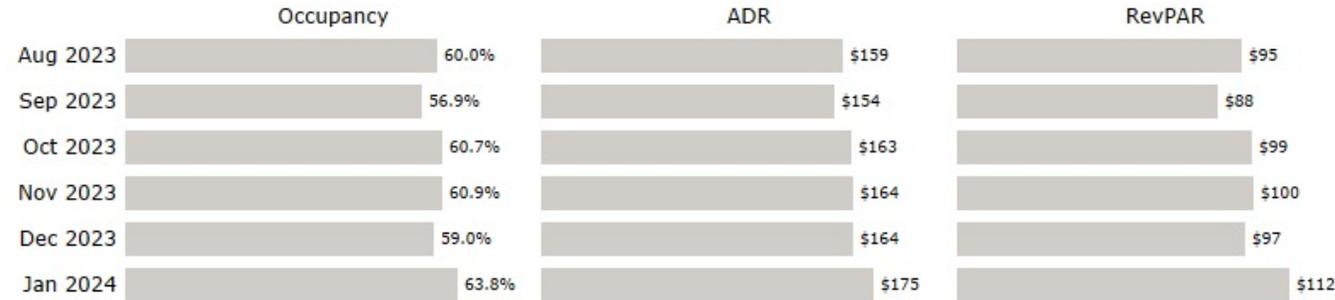
Powered by SYMPHONY TOURISM ECONOMICS

Source: Pinellas County Tax Collector

STR Hotel Performance January 2024

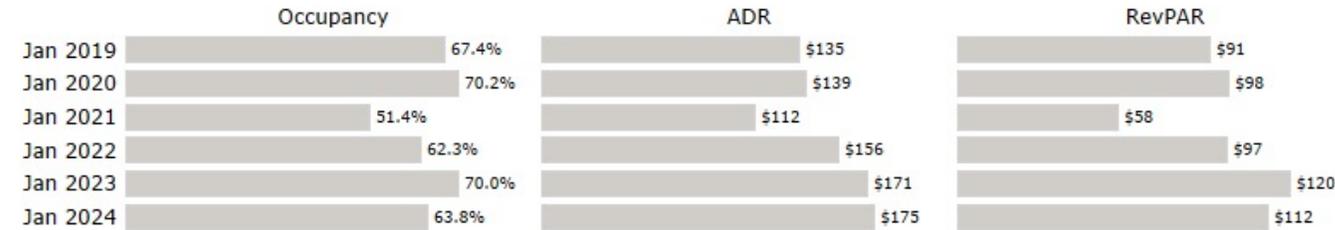
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	63.8%	\$174.92	\$111.66	697.7K	445.4K	\$77.9M
Change vs. Previous Year	▼ -8.8%	▲ 2.3%	▼ -6.7%	▲ 2.1%	▼ -6.9%	▼ -4.8%
YTD Calendar Year	63.8%	\$174.92	\$111.66	697.7K	445.4K	\$77.9M
YTD Change vs. Previous Year	▼ -8.8%	▲ 2.3%	▼ -6.7%	▲ 2.1%	▼ -6.9%	▼ -4.8%

Last Six Months Performance



January Performance by Year

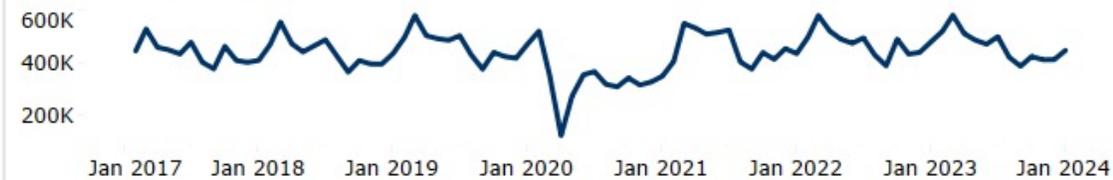
Pinellas County, FL



Demand YOY Comparison



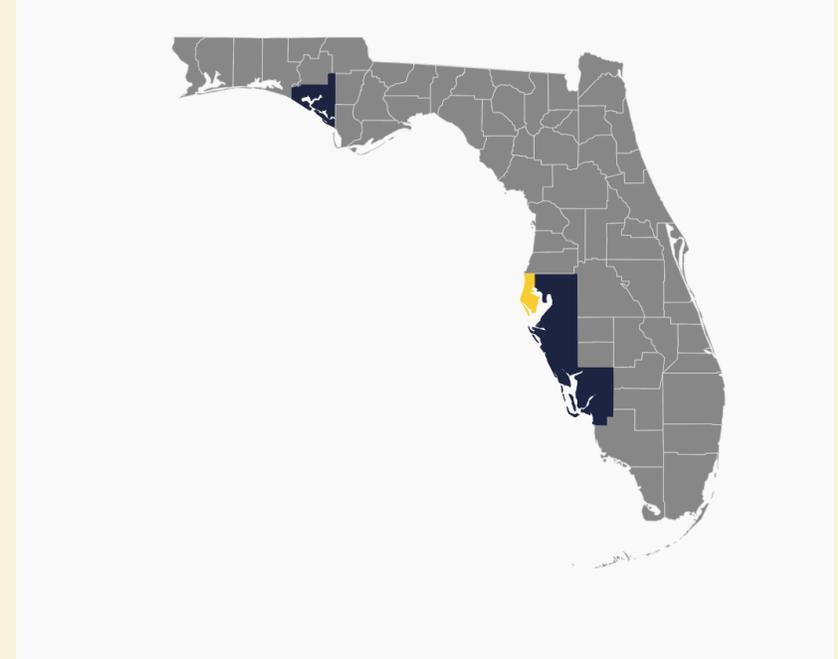
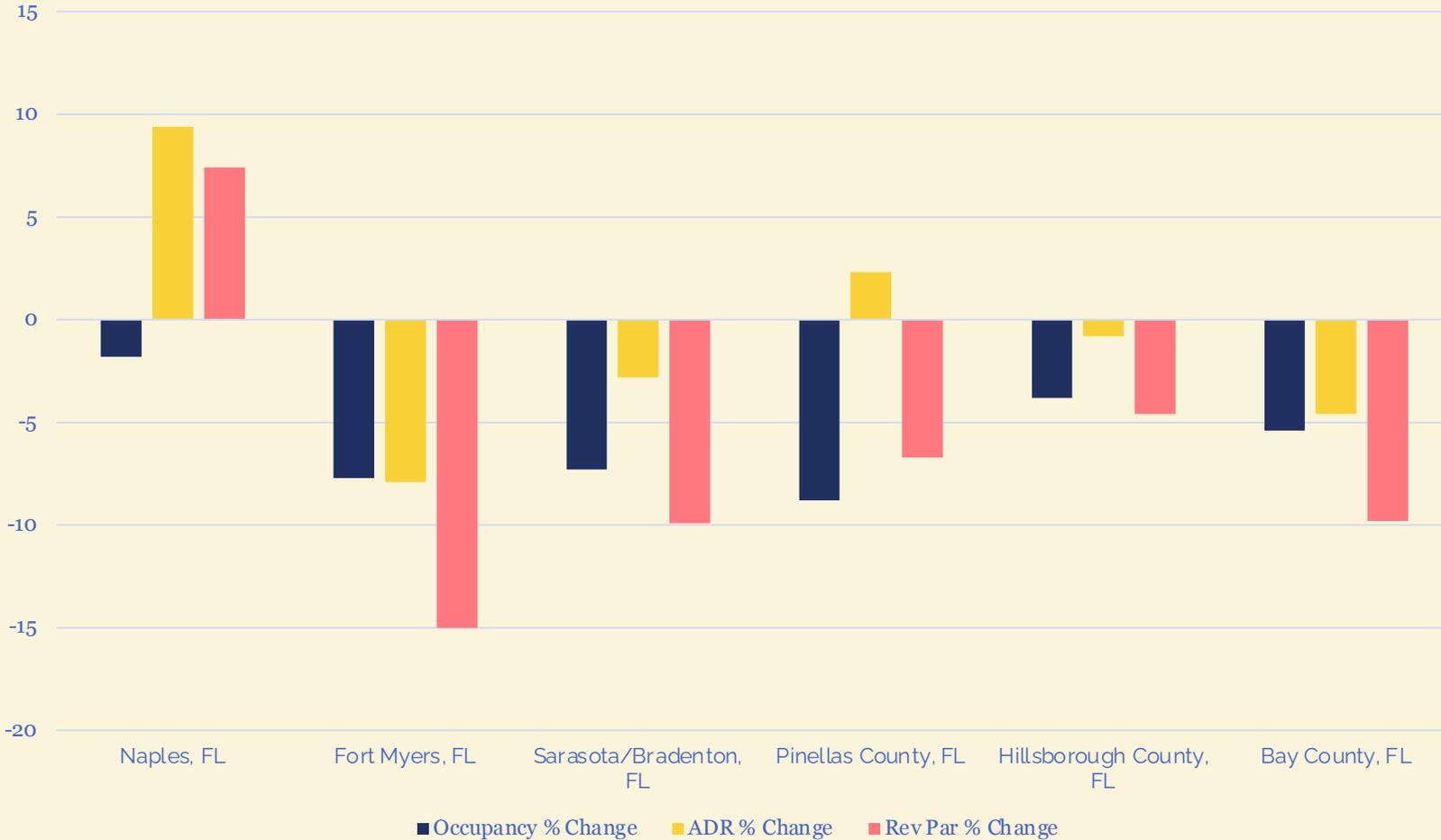
Demand Long Term Trend



Competitive Markets – Hotel Performance

January 2024

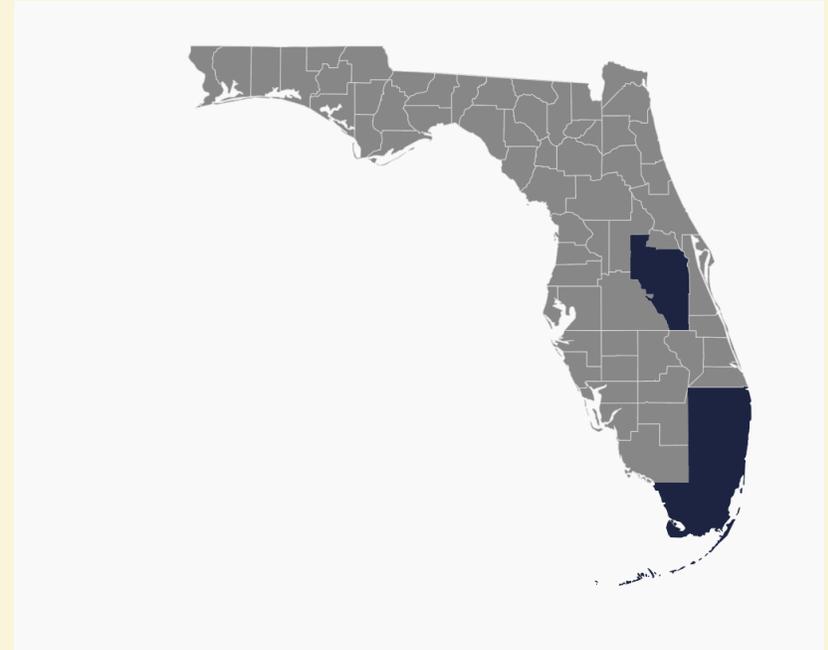
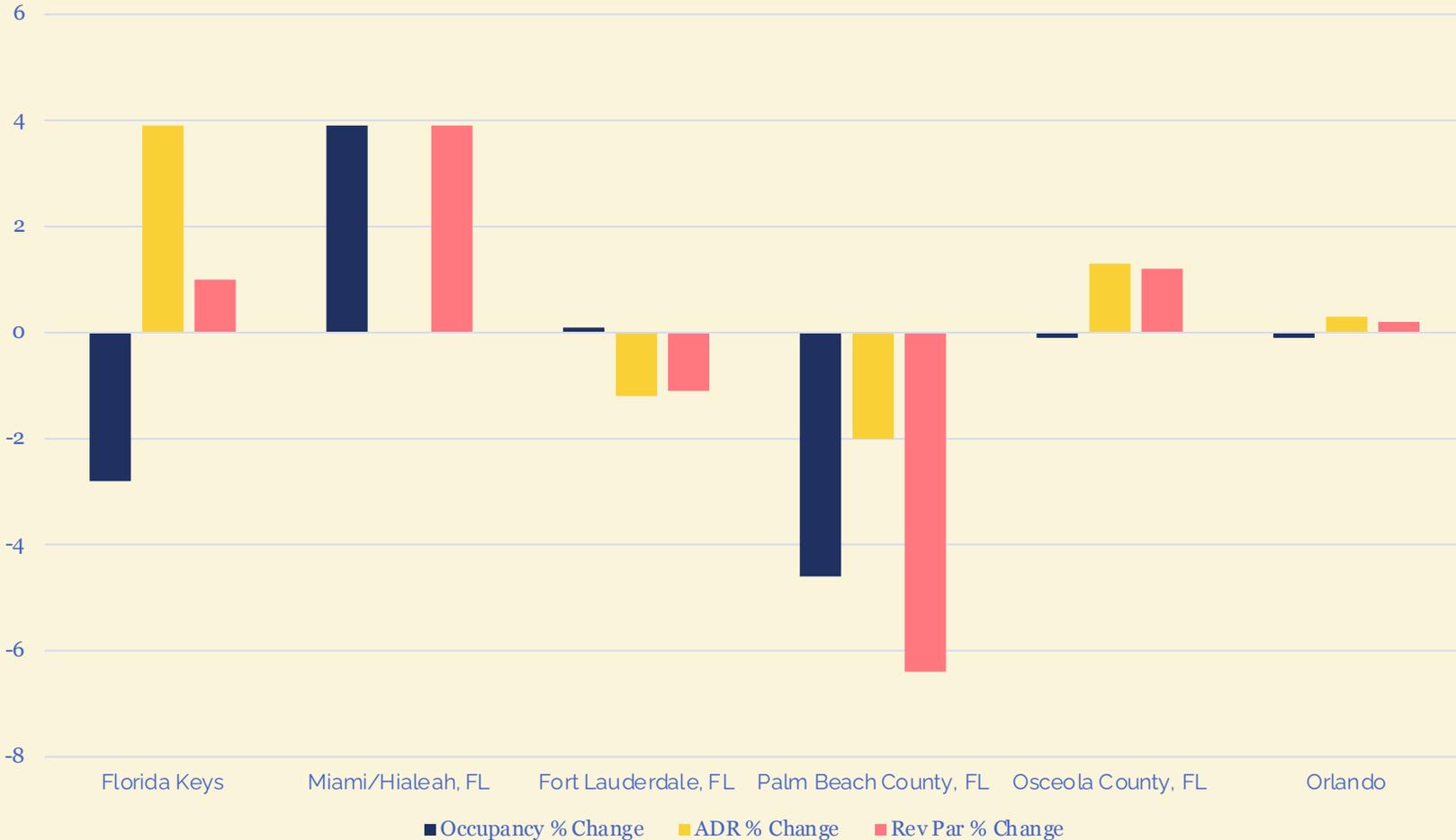
Gulf Coast Destinations | STR



Competitive Markets – Hotel Performance

January 2024

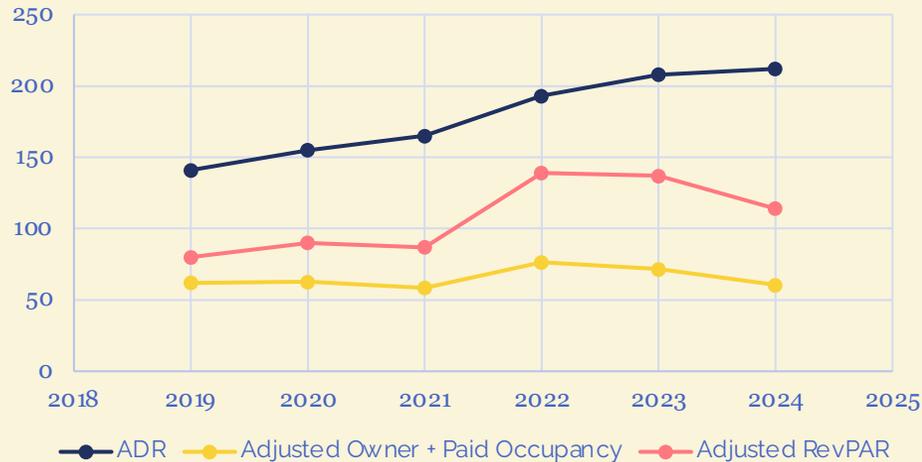
Keys, Miami and Orlando | STR



VACATION RENTAL PERFORMANCE

ADR ⓘ \$212 <small>primary</small> ▲2% \$208 <small>compare</small>	Adjusted Paid & Owner Occupancy ⓘ 60.5% <small>primary</small> ▼15% 71.6% <small>compare</small>	Adjusted RevPAR ⓘ \$114 <small>primary</small> ▼17% \$137 <small>compare</small>	Avg. Total Stay Value ⓘ \$2.7K <small>primary</small> ▲5% \$2.5K <small>compare</small>
Avg. Length of Stay ⓘ 10.3 <small>primary</small> ▲4% 9.9 <small>compare</small>	Owner Nights + Holds ⓘ 24.3K <small>primary</small> ▲19% 20.4K <small>compare</small>	Guest Nights ⓘ 41.4K <small>primary</small> ▼7% 44.3K <small>compare</small>	Avg. Booking Window ⓘ 94 <small>primary</small> ▲12% 84 <small>compare</small>

January 2019-2024 | Key Data



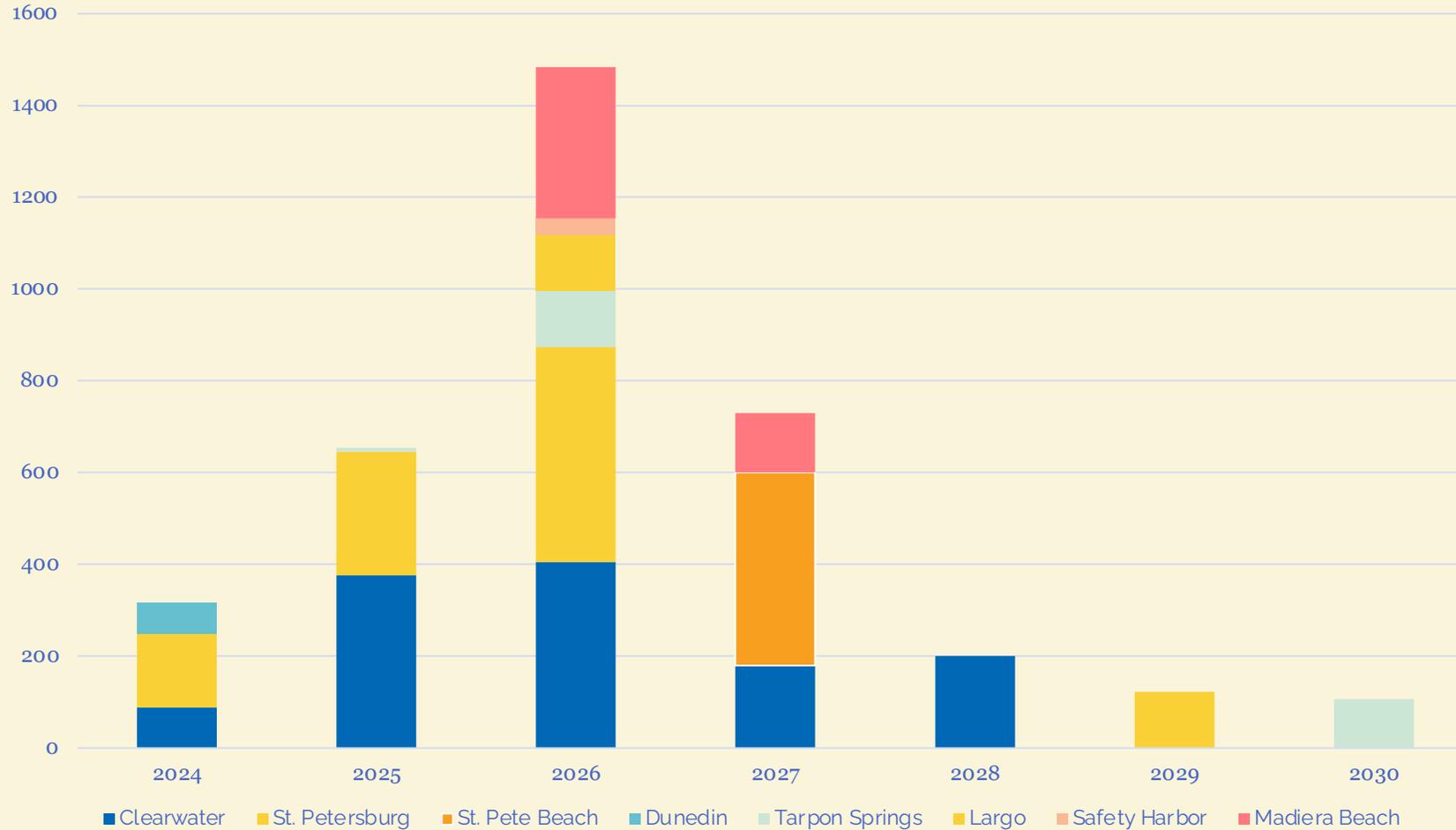
January Guest Origin 2024



Year	ADR	Adjusted Owner + Paid Occupancy	Adjusted RevPAR
2019	141	62	80
2020	155	62.6	90
2021	165	58.4	87
2022	193	76.4	139
2023	208	71.6	137
2024	212	60.5	114

HOTEL PIPELINE

New Expected Rooms | CoStar



Year	Rooms Expected
2024	317
2025	654
2026	1483
2027	730
2028	201
2029	122
2030	107

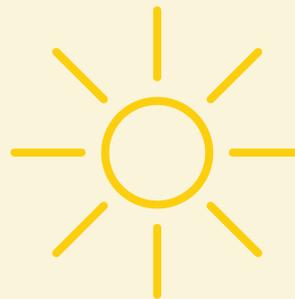
TOTAL: 3614 Rooms

FORECASTS + OUTLOOK DATA



Storyline

- Estimates indicate that:
 - ADR appears to remain steady, going back and forth with 2023 figures.
 - Occupancy gap between 2023 and 2024 will begin to shrink and get back to level by August.
 - Forecast is in line with current data suggesting that the domestic market is softening and costs to travel appear to be prohibitive.



Quarterly STR Forecast

Occupancy

2024						2025									
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
80.9	73.1	67.2	68.0	69.6	60.1	55.4	61.5	60.6	59.7	64.5	78.3	81.5	72.7	66.8	69.1
-3.6	-4.2	-3.4	-2.0	-2.2	0.3	-2.6	1.4	-0.5	1.2	1.1	2.2	0.8	-0.4	-0.7	1.7

Average Daily Rate

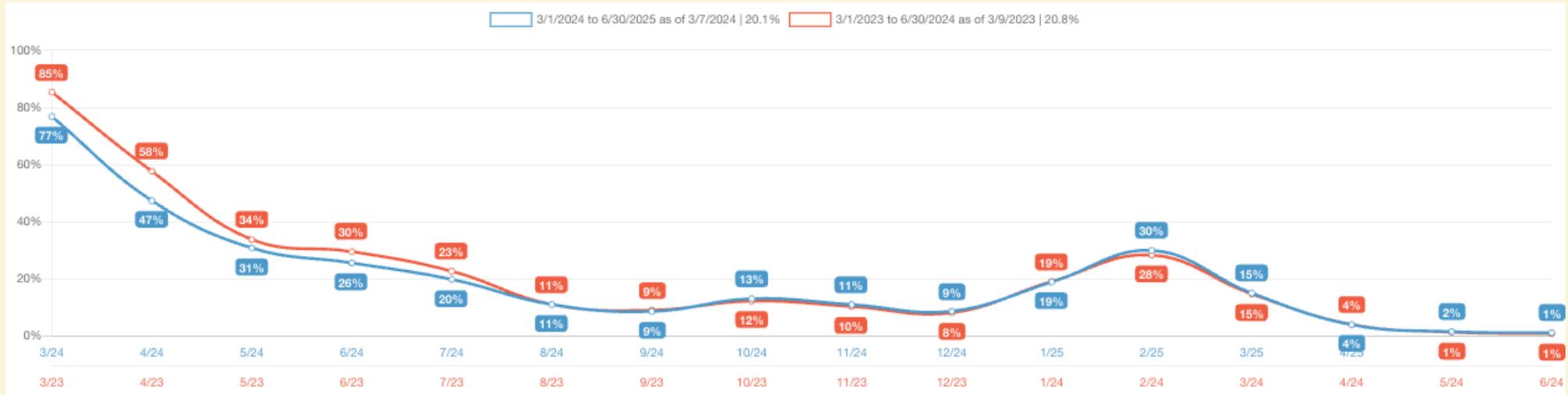
2024						2025									
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
261.43	233.17	191.67	187.59	189.71	164.20	157.90	166.23	168.19	168.36	178.96	222.54	265.35	237.36	195.89	193.21
-0.7	-1.0	1.4	2.6	1.5	3.4	2.6	2.1	2.8	2.7	2.4	-1.1	1.5	1.8	2.2	3.0

Revenue Per Avail. Room

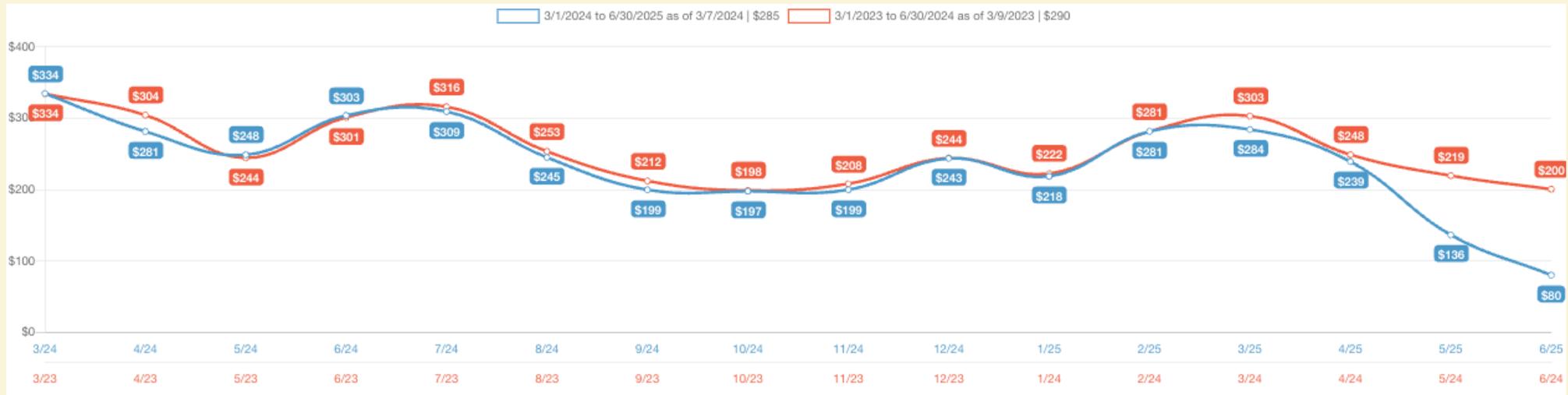
2024						2025									
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
211.46	170.34	128.90	127.50	132.12	98.76	87.47	102.24	101.86	100.58	115.50	174.32	216.35	172.67	130.75	133.56
-4.3	-5.2	-2.0	0.6	-0.8	3.7	-0.1	3.5	2.3	3.9	3.5	1.1	2.3	1.4	1.4	4.8

Key Data Outlook

Occupancy



Average Daily Rate

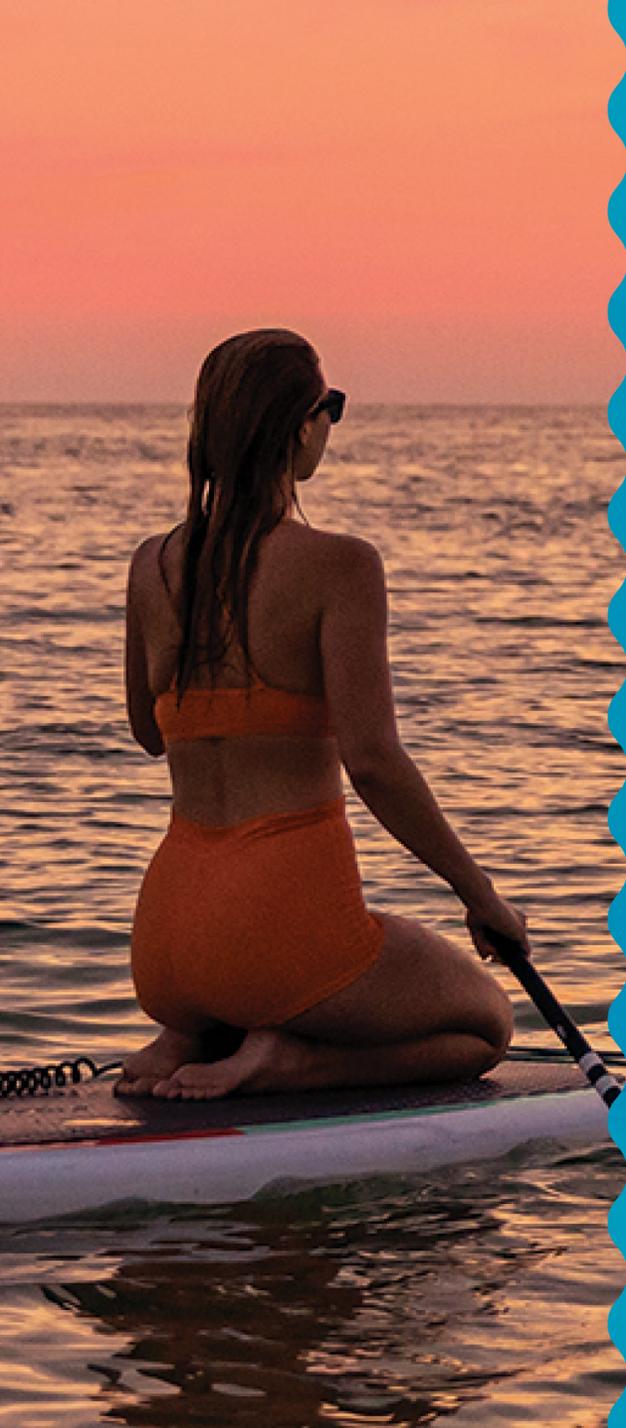




ST.PETE
CLEARWATER

VISITOR DATA

Demographics and
Spending Habits



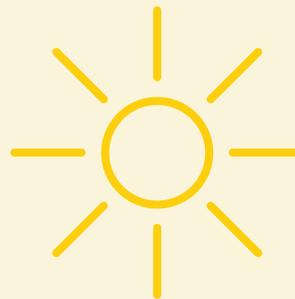


Calendar Year 2023 Visitor Data

**(In Market Survey Data:
Future Partners)**

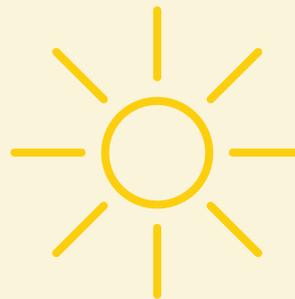
Storyline

- St. Pete/Clearwater had more slightly visitors in 2023, but slightly lower economic figures.
- Visitors less often reported staying overnight in 2023 and were likely to stay fewer nights
- More identified as "Baby Boomer" and reported a lower income.
 - Attractions, friends + family and the weather are key interests from this demographic



Key Figures

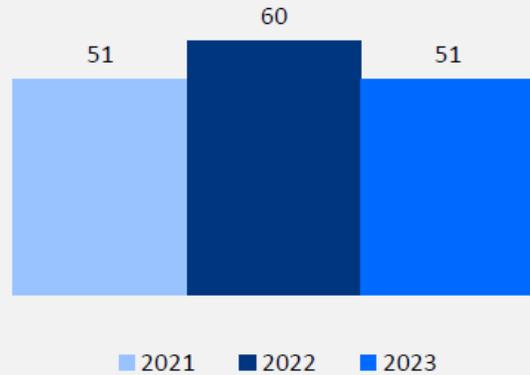
- 15.8 million visitors in 2023
- \$6.6 billion direct visitor spending
- \$10.8 billion total economic impact
- \$419 million tax revenues to Pinellas County
- 6.5 million room nights



CY 2023 Visitor Profile - Overall

Visitor Summary: Year-over-Year Comparison for Calendar 2023

Average Days Between Decision to Visit & Arrival



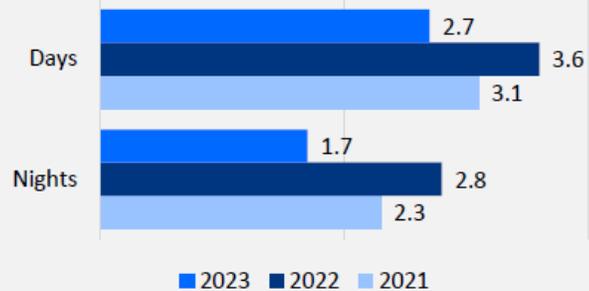
2.5

2023

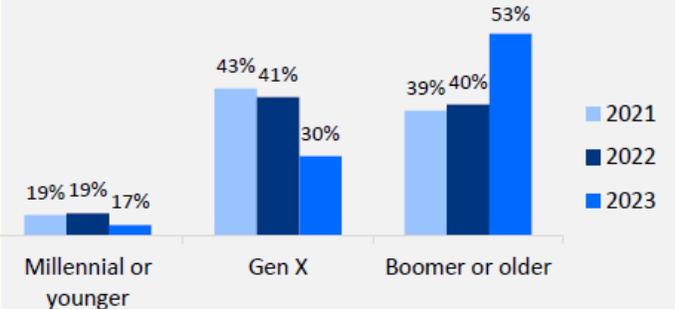
2022 2.6

2021 2.5

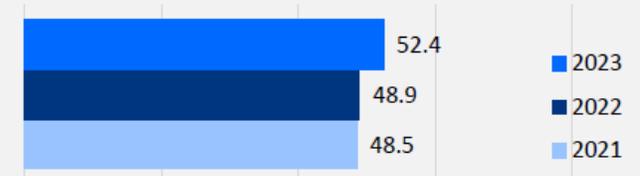
Average Days & Nights



Generation



Average Age



Average Daily Spending Per Travel Party



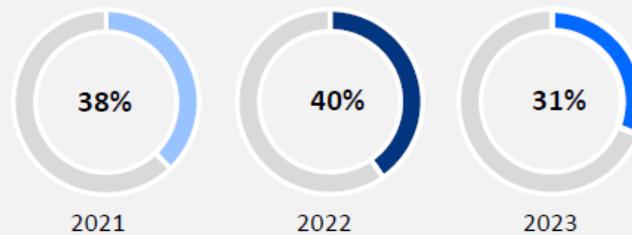
\$278

2023

2022 \$306

2021 \$270

Percent Staying Overnight



Average Household Income

\$81,591

2023

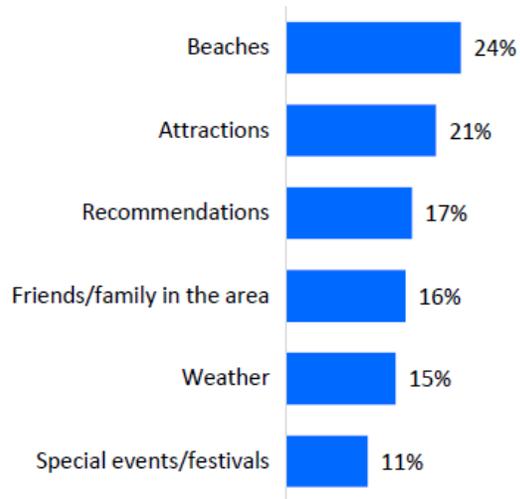
2022 \$106,635

2021 \$107,854

CY 2023 Visitor Profile – Generation – Millennial (1981-96)

Millennial Travelers

Important Factors for Destination Selection



Average Daily Spending Per Person



\$279

Travel Party Size



2.4

16% traveled with children

Average Length of Stay

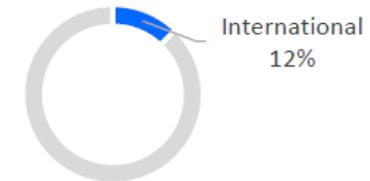


3.1 days

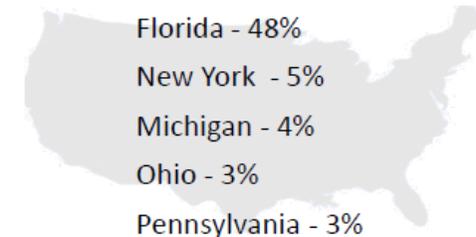
Top Activities

-  Dining out - 74%
-  Visiting the beach - 51%
-  Shopping - 45%
-  Swimming/ Museums - 31%

International Visitation



Origin States



Communities Visited

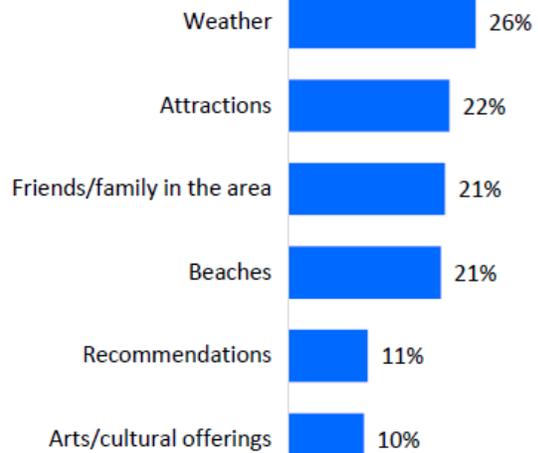


- St. Petersburg - 67%
- Clearwater Beach - 27%
- Madeira Beach - 21%
- St. Pete Beach - 14%
- Treasure Island - 11%

CY 2023 Visitor Profile - Generation – Gen X (1965-1980)

Generation X Travelers

Important Factors for Destination Selection



Average Daily Spending Per Person



\$340

Travel Party Size



2.6

28% traveled with children

Average Length of Stay



3.9 days

Top Activities



Dining out - 62%



Visiting the beach - 50%

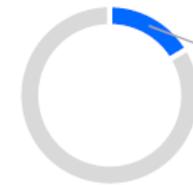


Shopping - 39%



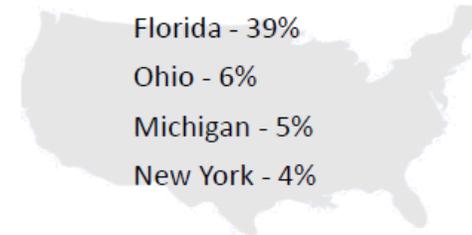
Visiting museums - 36%

International Visitation



International
16%

Origin States



Communities Visited

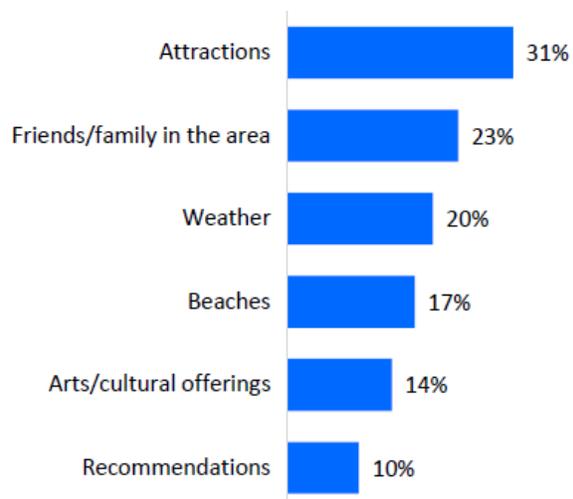


Community	Percentage
St. Petersburg	60%
Clearwater Beach	28%
Madeira Beach	24%
St. Pete Beach	13%
Treasure Island	13%

CY 2023 Visitor Profile - Generation – Baby Boomers (1946-64)

Boomer Travelers

Important Factors for Destination Selection



Average Daily Spending Per Person



\$246

Travel Party Size



2.3

5% traveled with children

Average Length of Stay



3.2 days

Top Activities



Dining out - 70%



Visiting museums - 49%

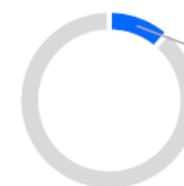


Shopping - 43%



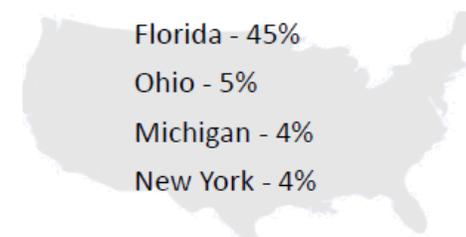
Visiting the beach - 39%

International Visitation



International
11%

Origin States



Communities Visited



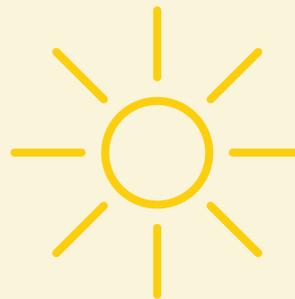
St. Petersburg	69%
Clearwater Beach	24%
Madeira Beach	17%
St. Pete Beach	13%
Treasure Island	9%



January 2024 Visitor Data

Storyline

- January 2024 mobile device data shows slightly more visitors 65 and older.
- Florida was the top origin market, but more than 53.7% visited from 500+ miles away
- 66% of visitors appear have a HHI \$100K or lower, but those with a HHI \$100-150K spent more in in-market credit card spending than any income range.
- About 80% of in-market spend from visitors were 50 or older.
- Airport volume continues to grow.



MOBILE VISITOR ESTIMATES

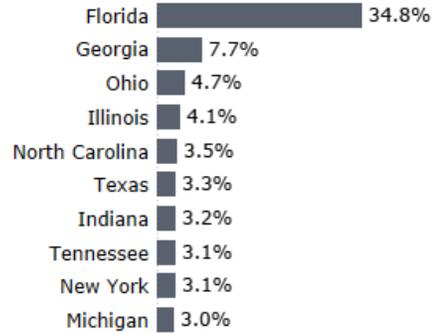
JANUARY 2024 – DEVICE COUNT: 265,639



2.8 days
Avg Length of Stay

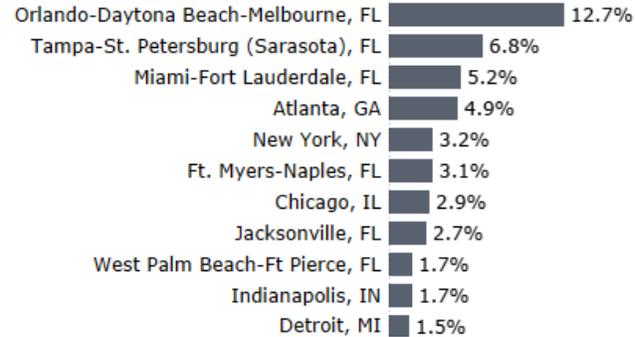
Top Visitor Origin States

% share of total

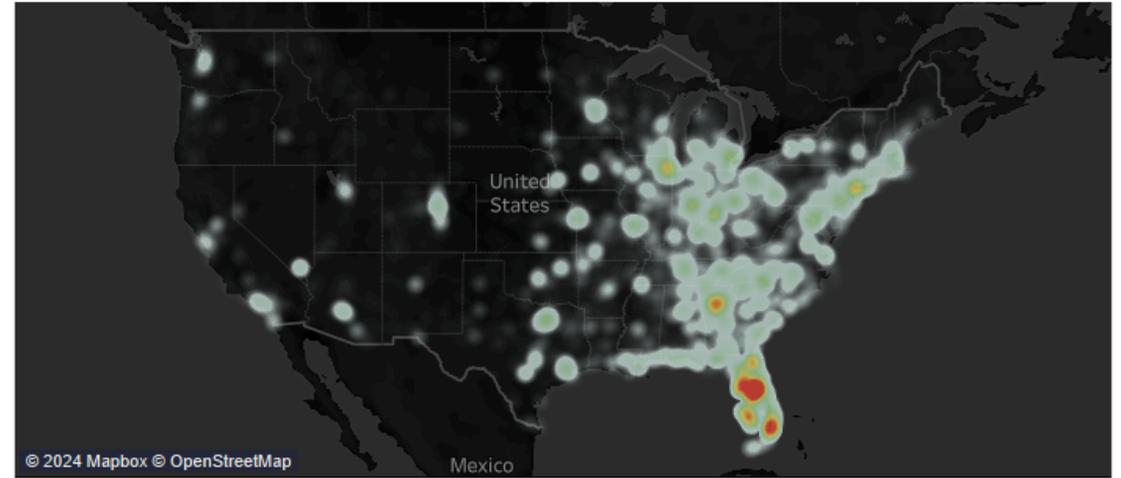


Top Visitor Origin DMAs

% share of total

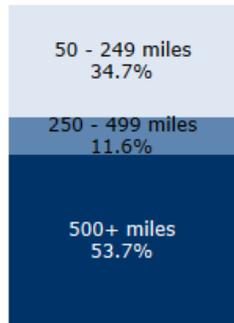


US Mainland Origin Heat Map



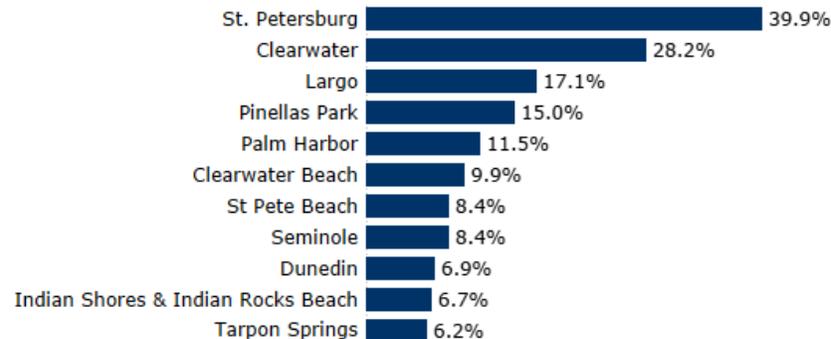
Distance Share

% share of total



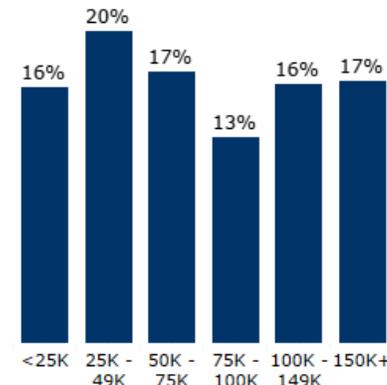
Top POIs Visited

% share of trips

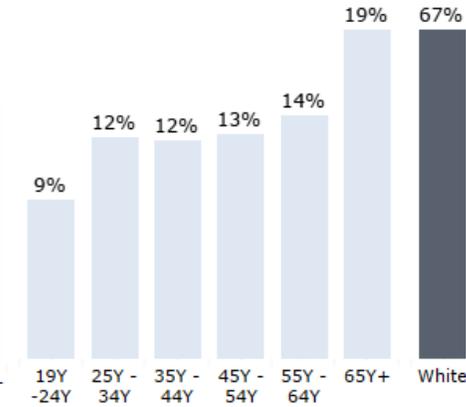


Demographic Estimates

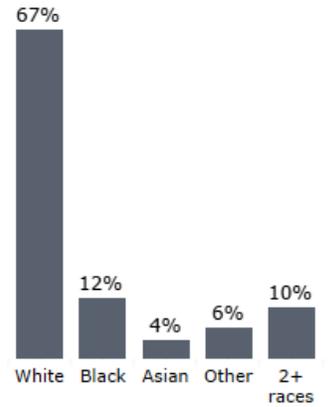
Household Income
Median: \$78.6K



Age Groups



Race

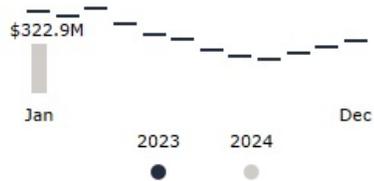


VISITOR CREDIT CARD SPENDING SUMMARY

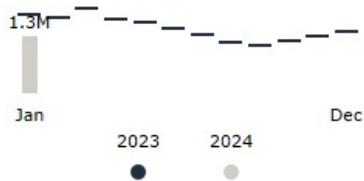
JANUARY 2024



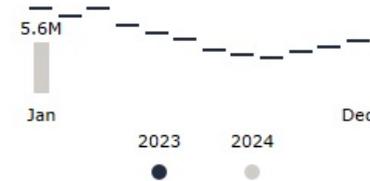
\$322.9M
Card Spend



1.3M
Cardholders



5.6M
Transactions

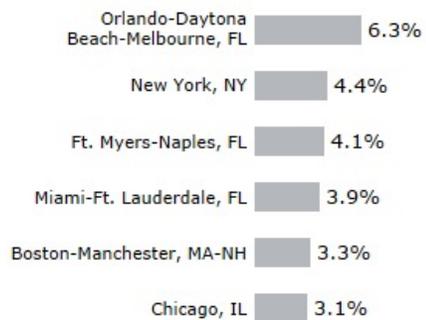


Transactions vs. Spend Amount

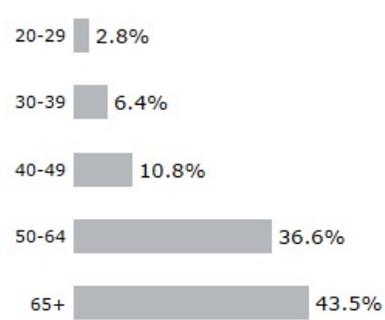
Size of bubble denotes spend per transaction



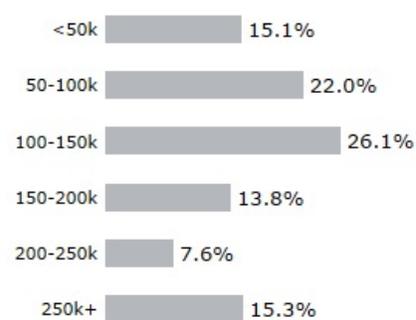
Top Origin DMAs



Spend Share by Age**

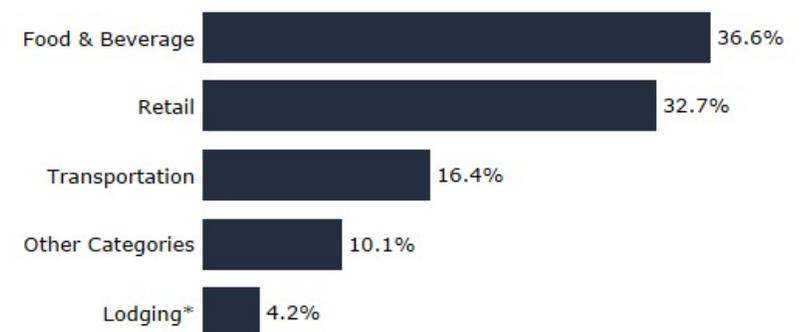


Spend Share by Income**



Spending Categories

% Share of total in-market credit card spend



Source: TransUnion/Commerce Signals; *Lodging spend represents in-market spend only; **Sample with unspecified age/income excluded

TPA And PIE Volume

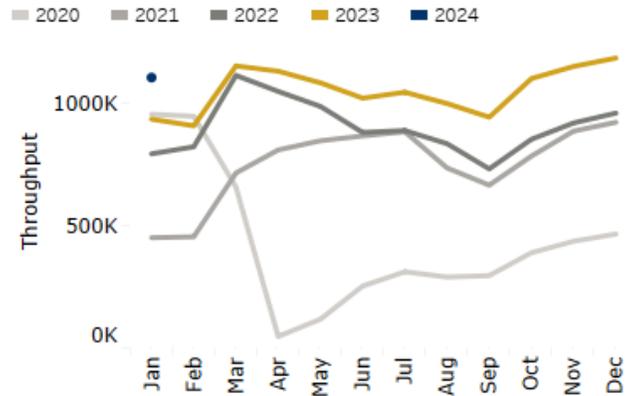
Monthly TSA Checkpoint Volume

January 2024 Volume

1.1M

+18.2% YOY

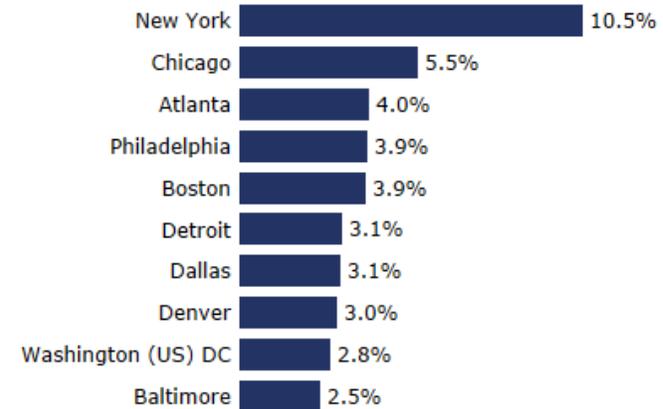
TSA Checkpoint Volume by Month Last Five Calendar Years



Source: Transportation Security Administration

Air Domestic Visitor Origins

Jan - Nov 2023 Visitor Arrivals



Source: OAG



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CLEARWATER

THANK YOU!





ST.PETE
CLEARWATER

