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# Destination Metrics

December 2023

# New! Symphony Data in Destination Metrics

## Tool Overview

- Symphony dashboard tool allows VSPC Team better access to data in one place.

## What's Changing in This Report

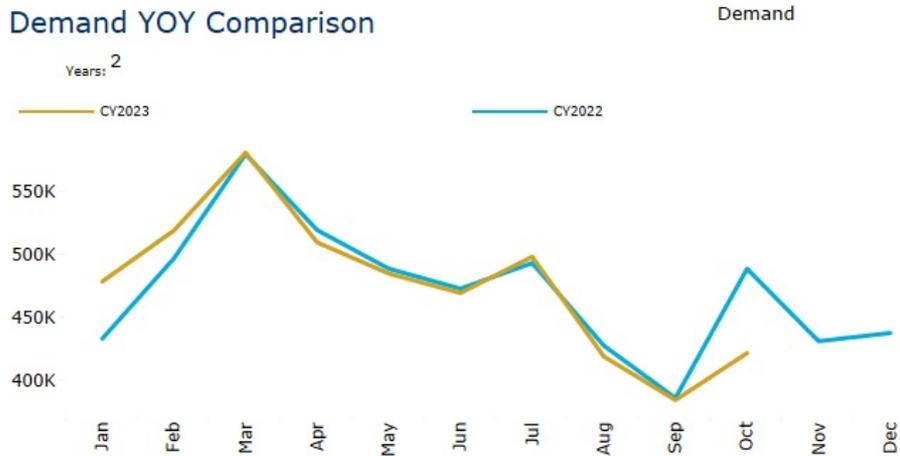
- Standardized display
- New sources included
- More department metrics in report



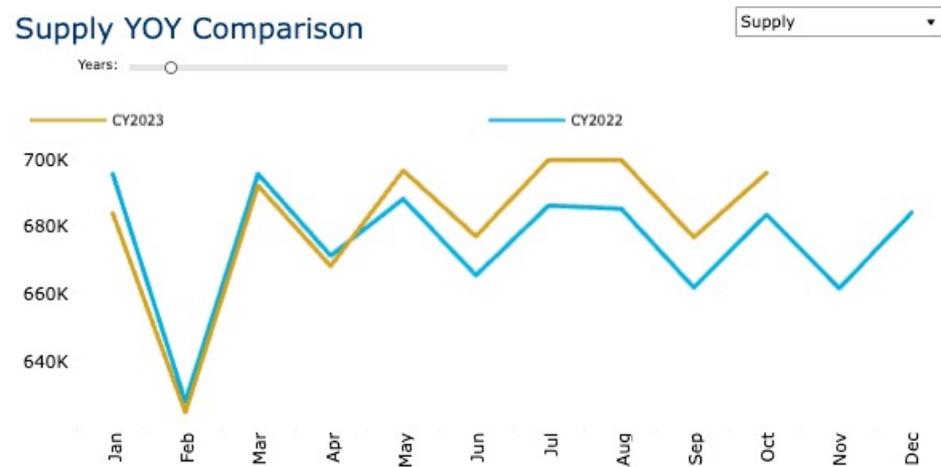
# Monthly STR Snapshot: October 2023

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	60.7%	\$162.81	\$98.74	695.5K	421.8K	\$68.7M
Change vs. Previous Year	▼ -15.2%	▼ -1.1%	▼ -16.1%	▲ 1.8%	▼ -13.6%	▼ -14.6%
YTD Calendar Year	70.0%	\$196.43	\$137.41	6.8M	4.8M	\$936.0M
YTD Change vs. Previous Year	▼ -1.2%	▲ 0.1%	▼ -1.1%	▲ 0.8%	▼ -0.4%	▼ -0.3%

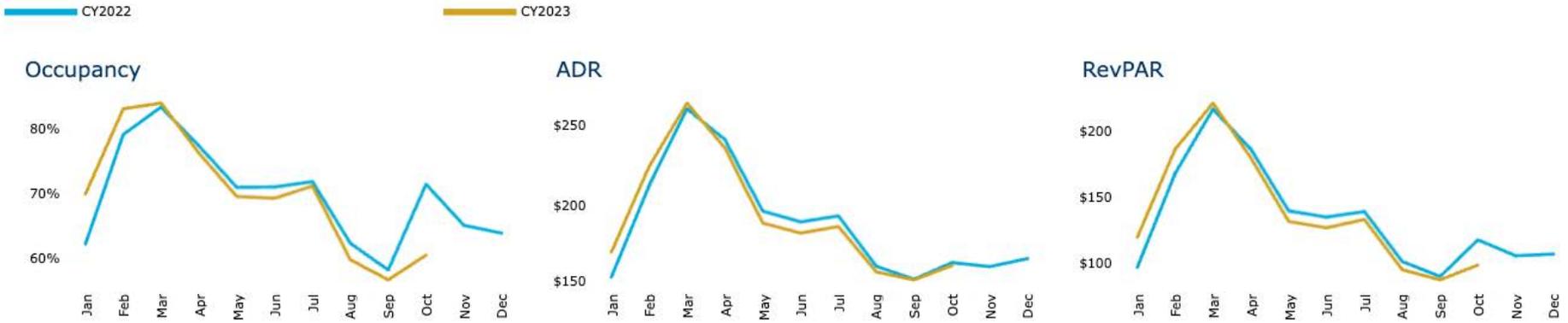
## Demand YOY Comparison



## Supply YOY Comparison



# Year-to-Date Trends



## Takeaway

- October 2022 saw abnormal increase in travel due to Hurricane Ian.
- This benefited Pinellas County in both October and November last year.

# Short-term Rental

## ADR

**\$173**  
primary

**▲0%**

**\$173**  
compare

## Adjusted Paid & Owner Occupancy

**56.2%**  
primary

**▼9%**

**61.6%**  
compare

## Avg. Length of Stay

**5.5**  
primary

**▼5%**

**5.8**  
compare

## Avg. Total Stay Value

**\$1.2K**  
primary

**▼8%**

**\$1.4K**  
compare

## Takeaway

- Similar trends as hotel data reflected short-term rental data provided by Key Data
- 32 properties reporting 2666 active units



# TDT Collections

Gross Tax	2020	2021	2022	2023	2024
October Collections	\$4.1 million	\$3.5 million	5.9 million	\$6.5 million	\$6.0 million

## Takeaway

- TDT Collections down from last year due to Hurricane Ian
- However, numbers are in line with post-pandemic boon

# Traveler Sentiment

State of the American Traveler, Future Partners

October 2023

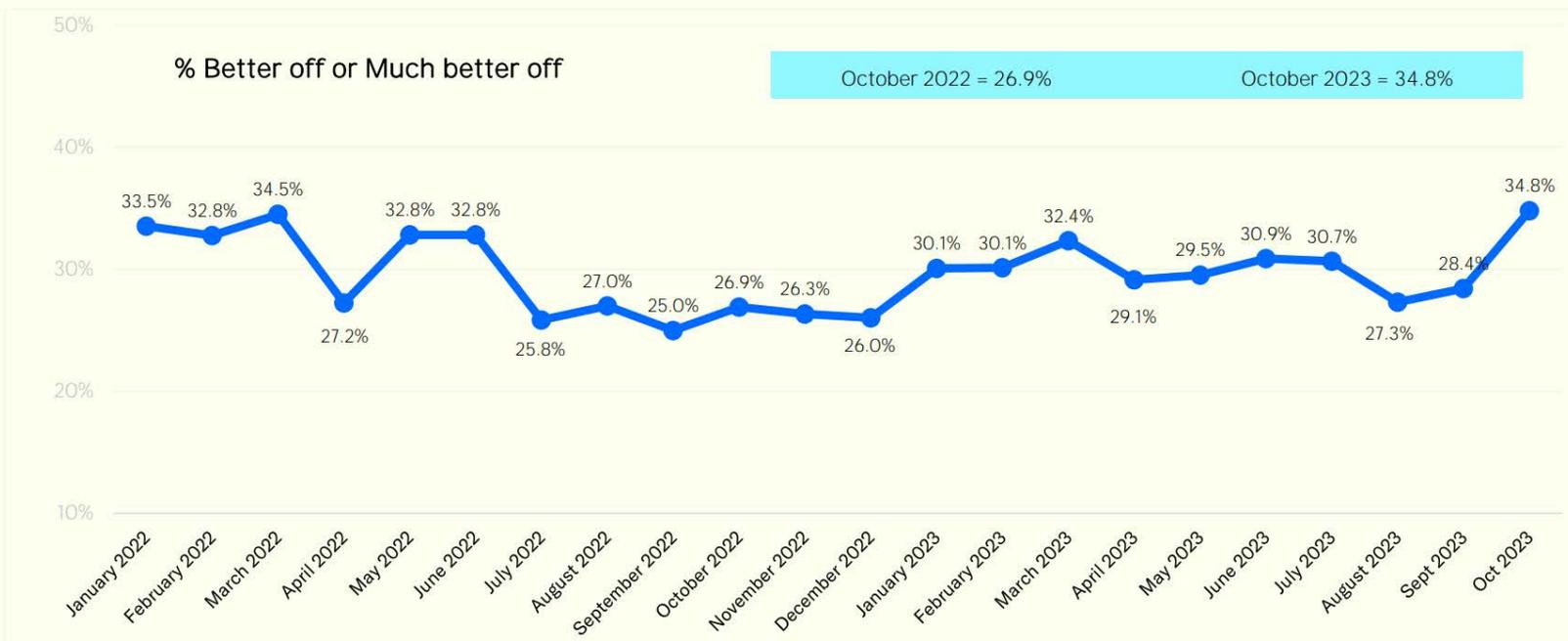


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# Current Financial Sentiment

## Americans Have Not had this Level of Positive Financial Sentiment Since March 2022

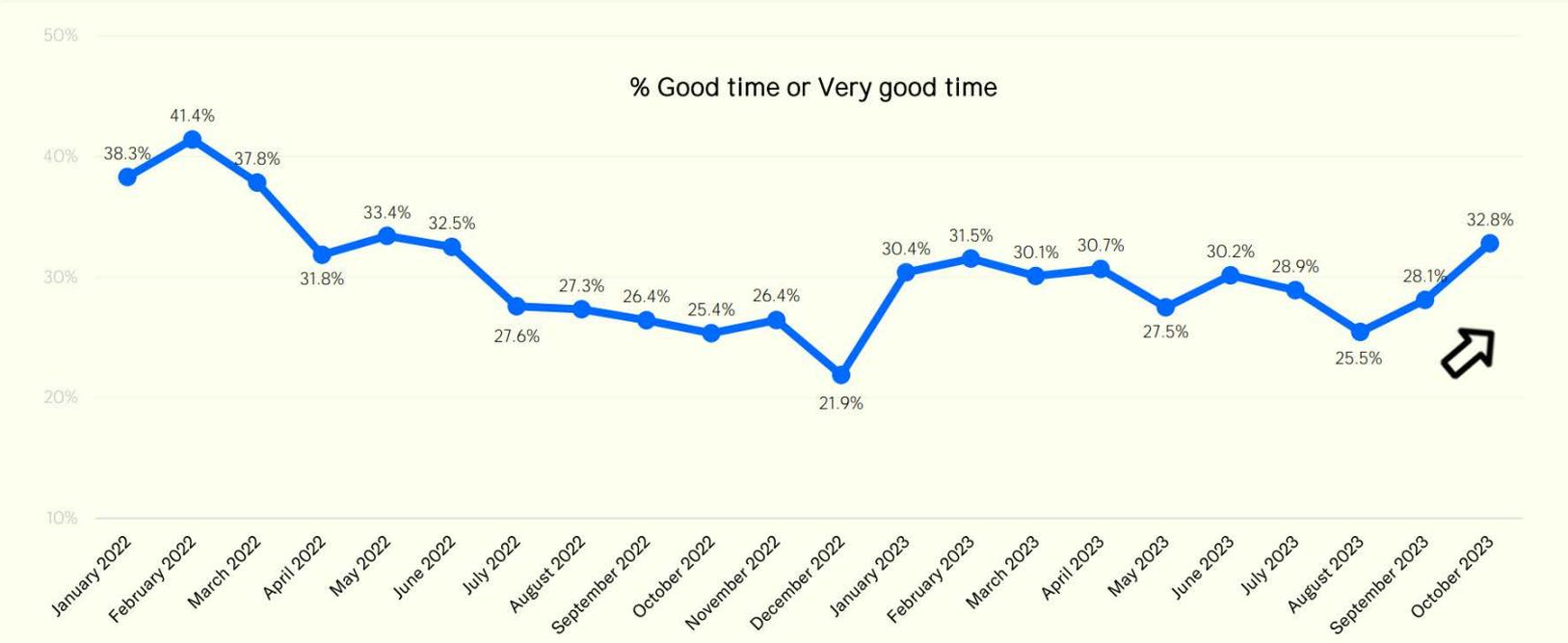
Question:  
Would you say that you (and your household) are better off or worse off financially than you were a year ago?



# Current Travel Sentiment

## This is the Best Americans have Felt about Travel Spending all Year

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?



# Expected Travel Spend

## Average Travel Budgets Remain Stubbornly Below Last Year's Levels

Question:

How much IN TOTAL is the maximum you will spend on leisure travel (including airfare, accommodations and all other trip related spending) during the NEXT 12 MONTHS? Maximum I would spend on leisure travel (next 12 months):

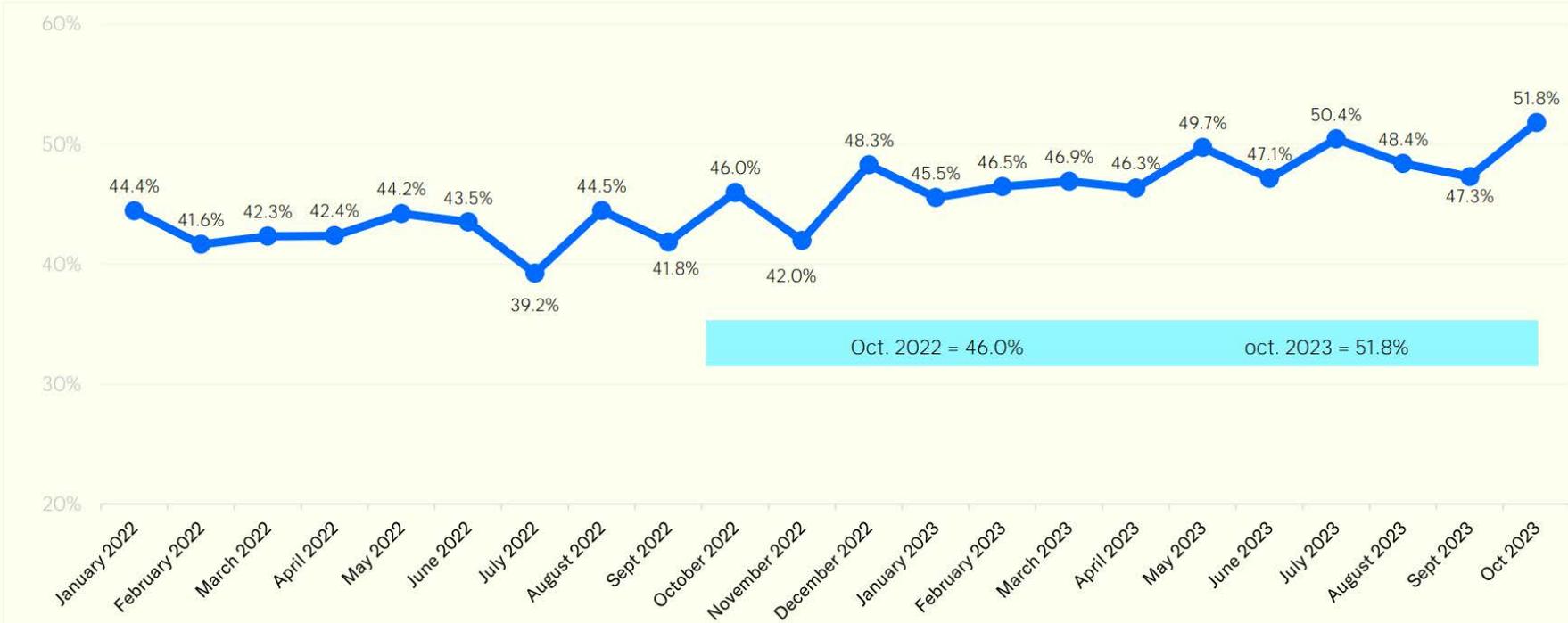
Mean Maximum Expected Spending



# Future Financial Optimism

Question:  
LOOKING FORWARD - Do you feel that a year from now, you (and your household) will be better off financially, or worse off, or just about the same as now?

% Better off or Much better off



# Holiday Trips

## Nearly Half of American Travelers Will Take a Holiday Trip in the Coming Months

**Question:**

Do you have any trips (50 miles or more one-way from home) planned specifically to celebrate any of the following holidays?





# Visitor Profile Snapshot Future Partners, September profile

# September Trends

- Decision Time to visit decreased by one week – from 55.4 days to 48.3.
  - Average Travel Party and Daily Spending size was smaller than 2022, but on par with 2021.
  - Daytrip visitors increasingly tend to be older. The average age of the daytrip traveler surveyed in 2022 was 8 years younger than in 2023.
  - Daily spend tends to be at or above 2021 levels for both day trippers and visitors, but reported average income remains below both 2022 and 2021.
- 

# September 2023 Visitor Profile

VISIT ST. PETE/CLEARWATER *September 2023*

**Future Partners**

## Average Time Between Decision to Visit & Arrival



## Average Daily Spending



**\$255**

Sep-23

\$306  
Sep-22

\$237  
Sep-21

## Travel Party Size



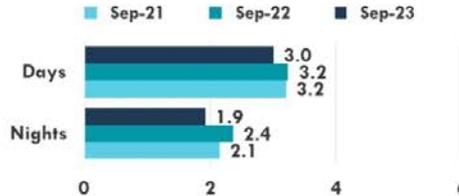
**2.4**

Sep-23

Sep-22 3.2

Sep-21 2.3

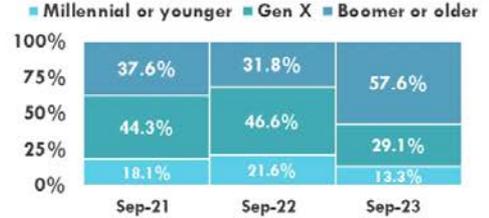
## Average Days & Nights



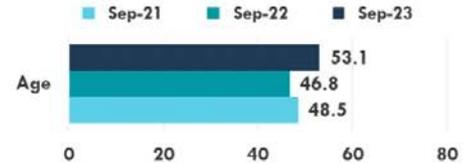
## Percent Staying Overnight



## Generations



## Average Age



## Average Income

**\$91,995**

Sep-23

Sep-22

Sep-21

\$116,507

\$112,662

# September 2023 Visitor Profile - Overnight

VISIT ST. PETE/CLEARWATER *September 2023 - Overnight*

**Future Partners**

## Average Time Between Decision to Visit & Arrival



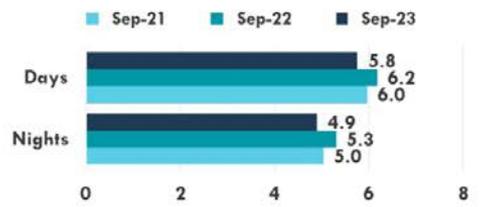
## Average Daily Spending



## Travel Party Size



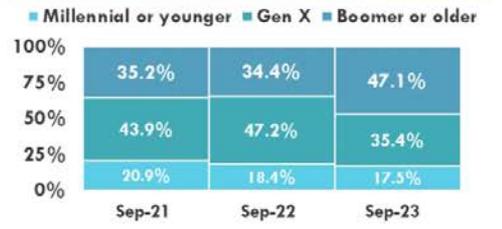
## Arrival Method



## Percent Out-of-State



## Generations



## Average Age



## Average Income



# September 2023 Visitor Profile - Daytrip

VISIT ST. PETE/CLEARWATER *September 2023 - Daytrip*

## Future Partners

### Average Time Between Decision to Visit & Arrival



### Average Daily Spending



**\$183**  
Sep-23

\$228 Sep-22  
\$148 Sep-21

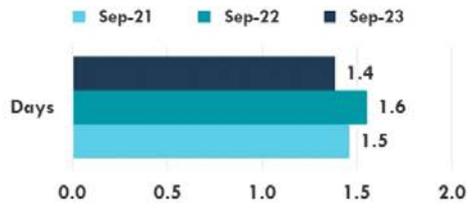
### Travel Party Size



**2.5**  
Sep-23

Sep-22 3.4  
Sep-21 2.1

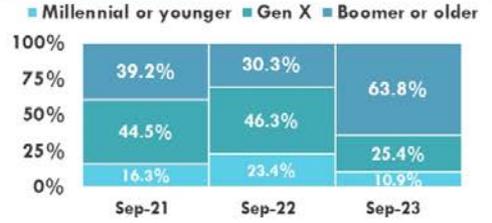
### Arrival Method



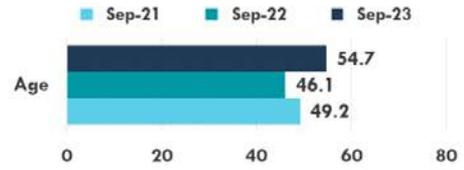
### Percent Out-of-State



### Generations



### Average Age



### Average Income

**\$93,600** Sep-23  
\$118,101 Sep-22  
\$109,149 Sep-21



Thank you!



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