



ST.PETE  
CLEARWATER  
FLORIDA

# Economic Snapshot Report

June 2024 TDC Meeting - April 2024 Data

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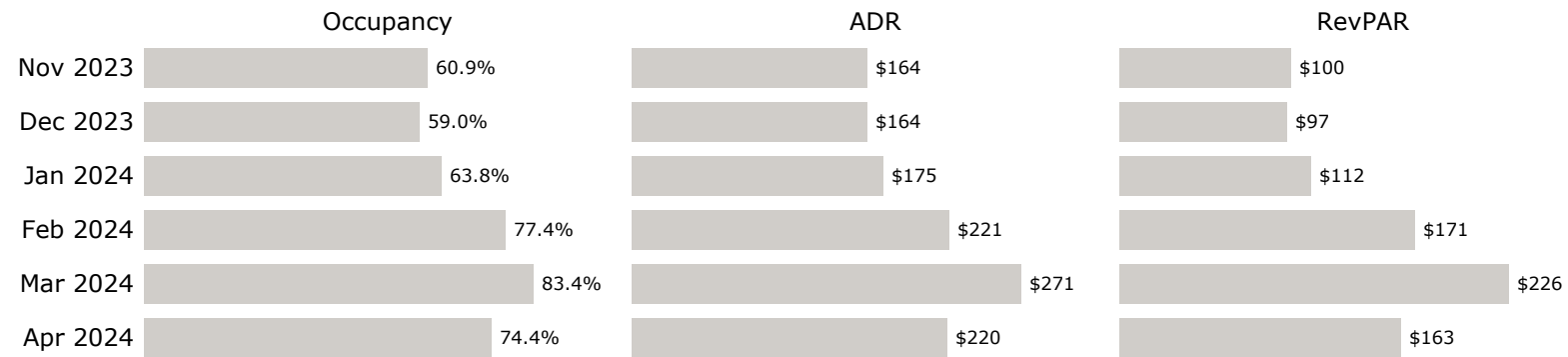
# Hotel Performance Summary

Pinellas County, FL | April 2024



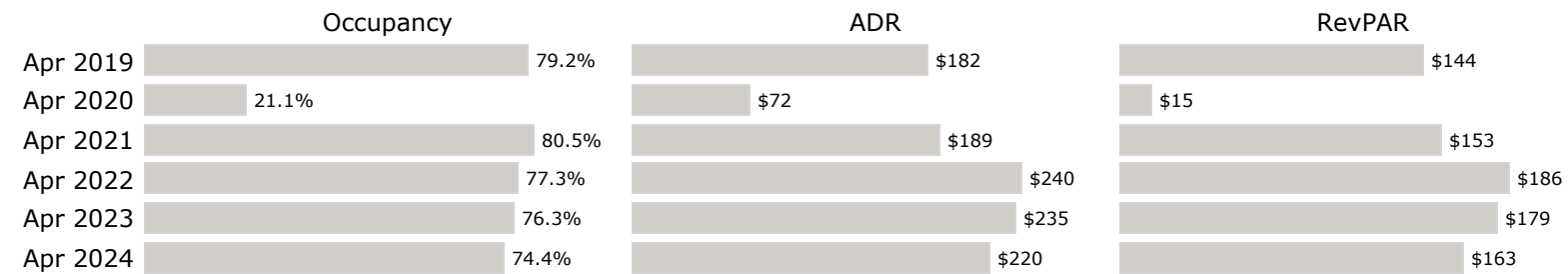
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	74.4%	\$219.82	\$163.50	677.2K	503.7K	\$110.7M
Change vs. Previous Year	▼ -2.5%	▼ -6.6%	▼ -8.9%	▲ 1.2%	▼ -1.3%	▼ -7.8%
YTD Fiscal Year	68.4%	\$201.56	\$137.93	4.8M	3.3M	\$658.1M
YTD Change vs. Previous Year	▼ -6.7%	▲ 0.2%	▼ -6.6%	▲ 1.4%	▼ -5.4%	▼ -5.2%

## Last Six Months Performance

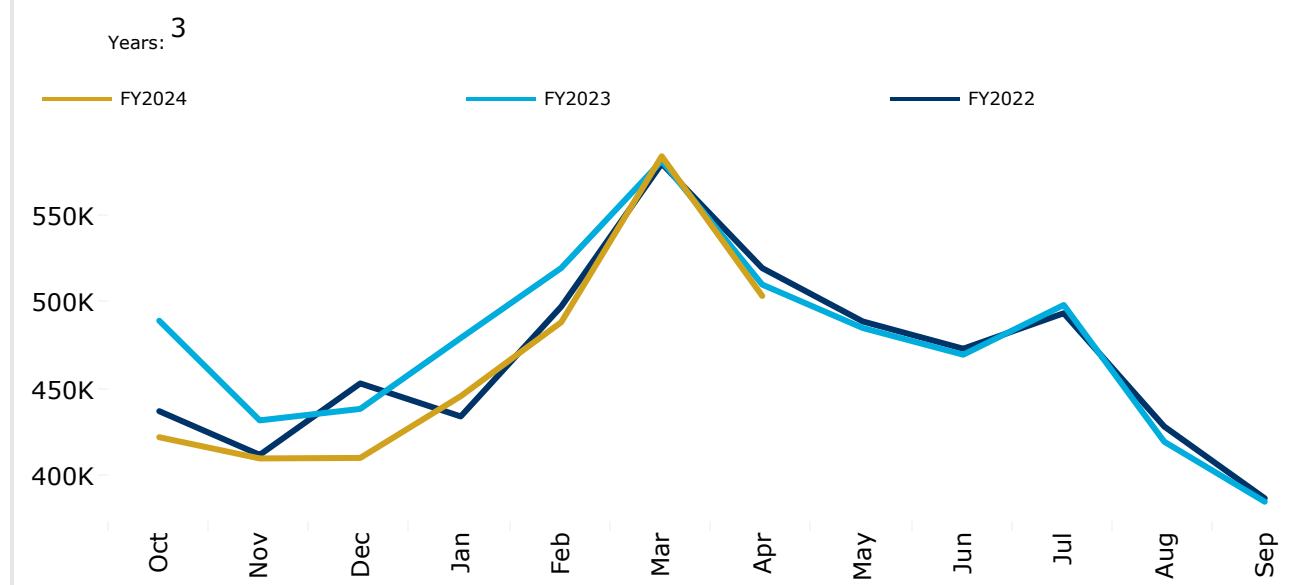


## April Performance by Year

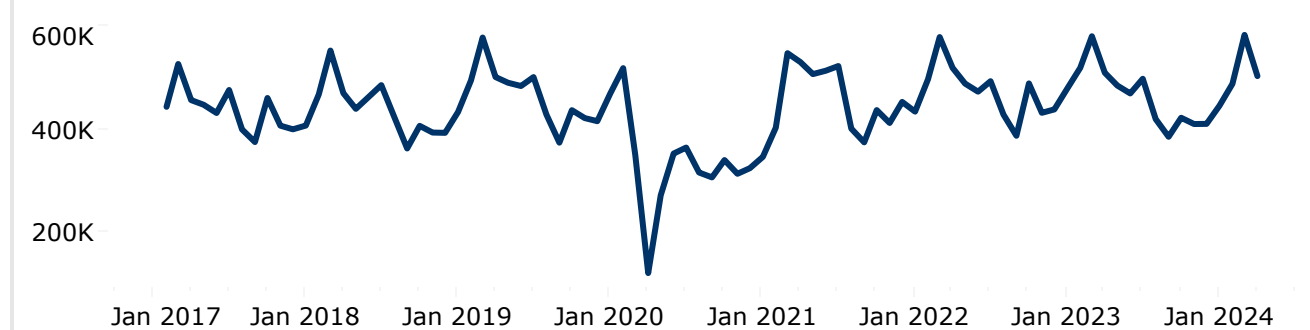
Pinellas County, FL



## Demand YOY Comparison



## Demand Long Term Trend



# Submarkets Hotel Performance

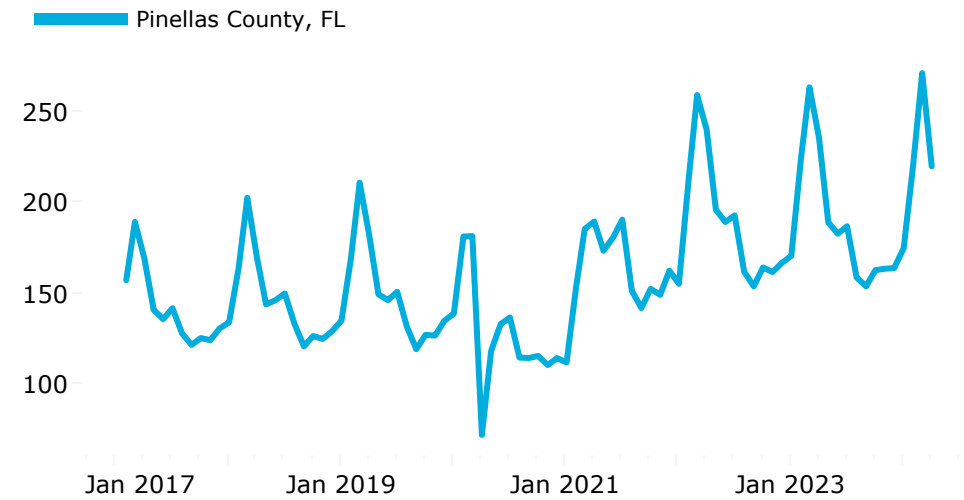
Pinellas County, FL vs. Submarkets



## April 2024, Submarket Hotel KPIs

Submarket	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
St. Pete Beach/ Terra V..	80.9%	\$324	\$262	81.3K	65.8K	\$21.3M
Clearwater Beach+	80.3%	\$318	\$255	127.2K	102.1K	\$32.5M
Beach+	78.5%	\$294	\$230	286.2K	224.6K	\$66.0M
Downtown St. Petersbu..	76.8%	\$241	\$185	50.5K	38.8K	\$9.3M
Treasure Island Beach+	73.4%	\$230	\$169	34.6K	25.4K	\$5.8M
Pinellas County, FL	74.4%	\$220	\$163	677.2K	503.7K	\$110.7M
State of Florida	71.6%	\$205	\$146	14.9M	10.7M	\$2.2B
Indian Rocks Beach/ In..	73.7%	\$201	\$148	50.0K	36.9K	\$7.4M
Dunedin+	67.3%	\$195	\$131	12.5K	8.4K	\$1.6M
Inland+	71.1%	\$150	\$107	326.3K	232.1K	\$34.9M
Tarpon Springs/ Oldsm..	64.8%	\$143	\$93	37.0K	24.0K	\$3.4M
St. Pete/ Largo/ Pinella..	72.2%	\$134	\$97	101.3K	73.1K	\$9.8M
Clearwater+	70.2%	\$121	\$85	126.6K	88.8K	\$10.7M

## ADR Comparison

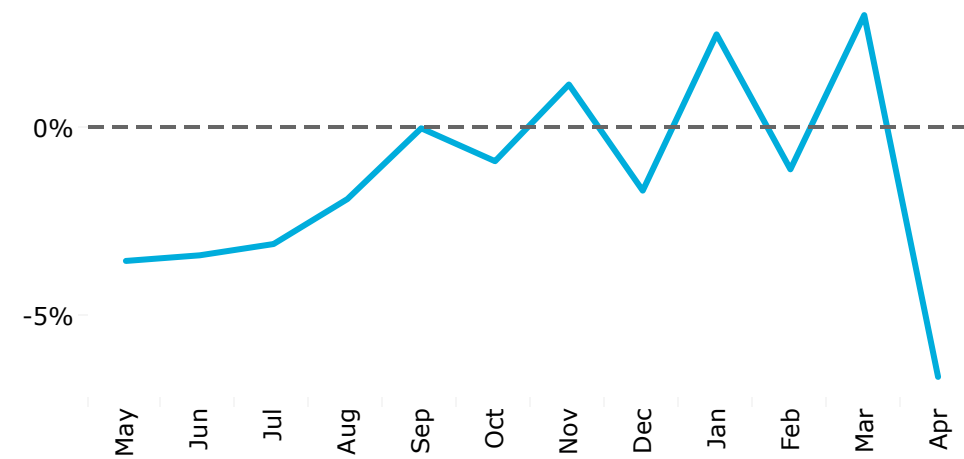


## April 2024, Submarket Hotel Performance vs. Previous Year

Submarket	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	80.3%	▼ -4.0%	\$318	▼ -9.4%	\$255	▼ -13.0%	127.2K	▼ -0.7%	102.1K	▼ -4.7%	\$32.5M	▼ -13.6%
Clearwater+	70.2%	▼ -5.1%	\$121	▼ -9.4%	\$85	▼ -14.0%	126.6K	▼ -1.7%	88.8K	▼ -6.7%	\$10.7M	▼ -15.5%
Downtown St. Petersburg+	76.8%	▲ 2.7%	\$241	▲ 1.7%	\$185	▲ 4.5%	50.5K	▲ 0.0%	38.8K	▲ 2.7%	\$9.3M	▲ 4.5%
Dunedin+	67.3%	▼ -7.0%	\$195	▼ -1.3%	\$131	▼ -8.2%	12.5K	▲ 0.0%	8.4K	▼ -7.0%	\$1.6M	▼ -8.2%
Indian Rocks Beach/ Indian Shores/ Madeir..	73.7%	▼ -3.2%	\$201	▼ -8.8%	\$148	▼ -11.7%	50.0K	▼ -0.1%	36.9K	▼ -3.3%	\$7.4M	▼ -11.8%
Pinellas County, FL	74.4%	▼ -2.5%	\$220	▼ -6.6%	\$163	▼ -8.9%	677.2K	▲ 1.2%	503.7K	▼ -1.3%	\$110.7M	▼ -7.8%
St. Pete Beach/ Terra Verde+	80.9%	▲ 4.8%	\$324	▼ -9.3%	\$262	▼ -4.9%	81.3K	▼ -0.6%	65.8K	▲ 4.2%	\$21.3M	▼ -5.5%
St. Pete/ Largo/ Pinellas Park+	72.2%	▼ -3.9%	\$134	▼ -10.4%	\$97	▼ -13.9%	101.3K	▲ 0.0%	73.1K	▼ -3.9%	\$9.8M	▼ -13.9%
Tarpon Springs/ Oldsmar/ Palm Harbor..	64.8%	▼ -6.4%	\$143	▼ -10.0%	\$93	▼ -15.7%	37.0K	▼ -1.0%	24.0K	▼ -7.3%	\$3.4M	▼ -16.5%
Treasure Island Beach+	73.4%	▼ -2.4%	\$230	▼ -18.4%	\$169	▼ -20.4%	34.6K	▼ -0.7%	25.4K	▼ -3.1%	\$5.8M	▼ -20.9%

## ADR vs. Same Month in Previous Year

Last 12 Months



History for submarkets varies. Click on a submarket to check its history in the line charts

Source: STR

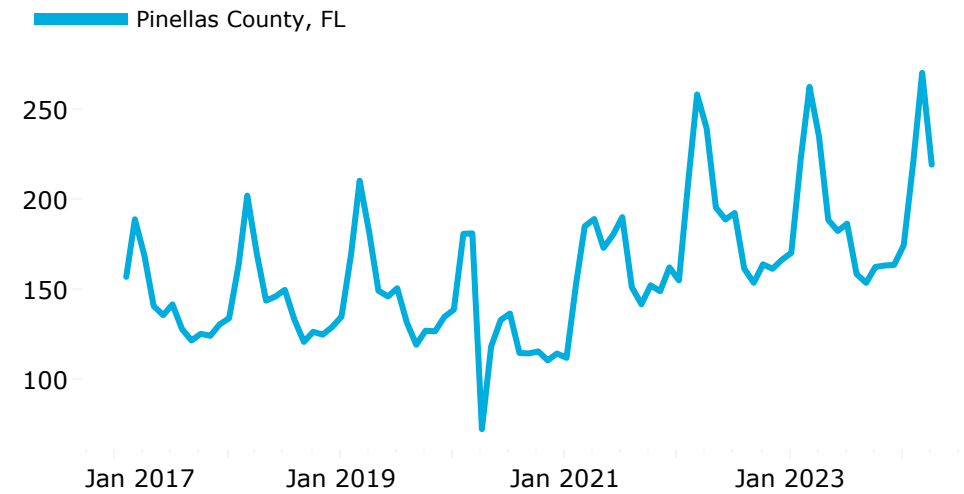
# Competitive Markets Hotel Performance

Pinellas County, FL vs. Comp. Markets

## April 2024, Comp. Markets Hotel KPIs

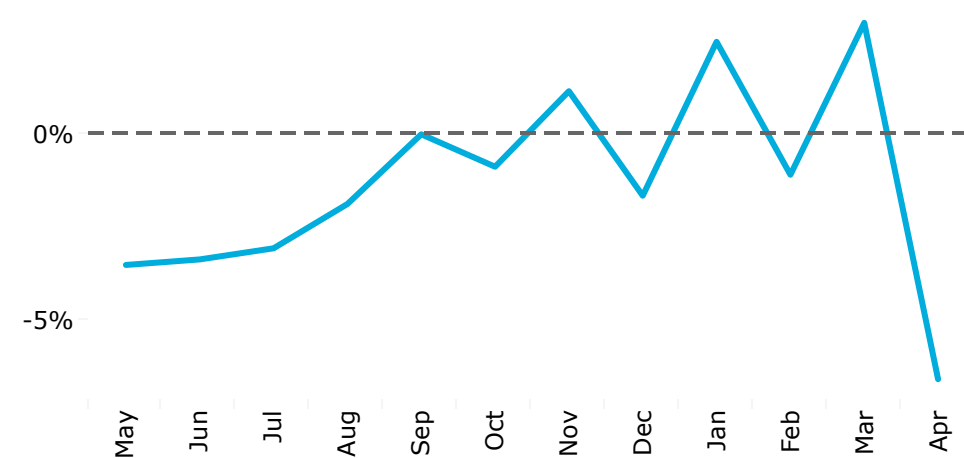
Market	Occupancy	ADR	RevPAR	Supply	Rooms Sold	Revenue
Florida Keys	80.8%	\$402	\$324	313.1K	252.9K	\$101.6M
Naples, FL	68.3%	\$285	\$195	93.8K	64.1K	\$18.3M
Palm Beach County, FL	71.5%	\$280	\$200	574.2K	410.7K	\$115.1M
Miami/Hialeah, FL	78.6%	\$239	\$188	2.0M	1.5M	\$367.1M
Sarasota/Bradenton, FL	73.3%	\$224	\$164	369.2K	270.4K	\$60.5M
Pinellas County, FL	74.4%	\$220	\$163	677.2K	503.7K	\$110.7M
Orlando	71.9%	\$209	\$150	4.2M	3.0M	\$631.2M
State of Florida	71.6%	\$205	\$146	14.9M	10.7M	\$2.2B
Fort Lauderdale, FL	75.2%	\$201	\$151	1.2M	875.9K	\$176.1M
Hillsborough County, ..	76.4%	\$181	\$139	772.6K	590.4K	\$107.1M
Fort Myers, FL	68.1%	\$174	\$119	347.3K	236.6K	\$41.2M
Osceola County, FL	65.5%	\$155	\$101	749.9K	491.0K	\$75.9M
Bay County, FL	63.9%	\$139	\$89	330.0K	210.8K	\$29.3M

## ADR Comparison



## ADR vs. Same Month in Previous Year

Last 12 Months



## April 2024, Comp. Markets Hotel Performance vs. Previous Year

Market	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	63.9%	▼ -0.4%	\$139	▼ -13.2%	\$89	▼ -13.5%	330.0K	▲ 4.7%	210.8K	▲ 4.2%	\$29.3M	▼ -9.5%
Florida Keys	80.8%	▼ -2.0%	\$402	▼ -5.2%	\$324	▼ -7.1%	313.1K	▼ -2.3%	252.9K	▼ -4.2%	\$101.6M	▼ -9.2%
Fort Lauderdale, FL	75.2%	▼ -1.7%	\$201	▼ -5.9%	\$151	▼ -7.5%	1.2M	▲ 0.3%	875.9K	▼ -1.4%	\$176.1M	▼ -7.2%
Fort Myers, FL	68.1%	▼ -8.2%	\$174	▲ 3.1%	\$119	▼ -5.4%	347.3K	▲ 17.5%	236.6K	▲ 7.9%	\$41.2M	▲ 11.2%
Hillsborough County..	76.4%	▲ 0.0%	\$181	▼ -4.4%	\$139	▼ -4.4%	772.6K	▲ 1.1%	590.4K	▲ 1.1%	\$107.1M	▼ -3.3%
Miami/Hialeah, FL	78.6%	▲ 4.5%	\$239	▼ -2.5%	\$188	▲ 1.9%	2.0M	▼ -2.0%	1.5M	▲ 2.3%	\$367.1M	▼ -0.2%
Naples, FL	68.3%	▼ -0.1%	\$285	▼ -2.2%	\$195	▼ -2.3%	93.8K	▲ 4.9%	64.1K	▲ 4.8%	\$18.3M	▲ 2.5%
Orlando	71.9%	▼ -8.0%	\$209	▼ -3.8%	\$150	▼ -11.4%	4.2M	▲ 1.2%	3.0M	▼ -6.9%	\$631.2M	▼ -10.4%
Osceola County, FL	65.5%	▼ -9.9%	\$155	▼ -5.6%	\$101	▼ -15.0%	749.9K	▲ 1.6%	491.0K	▼ -8.5%	\$75.9M	▼ -13.7%
Palm Beach County,..	71.5%	▼ -2.6%	\$280	▼ -3.0%	\$200	▼ -5.5%	574.2K	▲ 0.7%	410.7K	▼ -1.9%	\$115.1M	▼ -4.8%
Pinellas County, FL	74.4%	▼ -2.5%	\$220	▼ -6.6%	\$163	▼ -8.9%	677.2K	▲ 1.2%	503.7K	▼ -1.3%	\$110.7M	▼ -7.8%
Sarasota/Bradenton..	73.3%	▼ -0.7%	\$224	▼ -2.2%	\$164	▼ -3.0%	369.2K	▼ -1.1%	270.4K	▼ -1.9%	\$60.5M	▼ -4.1%
State of Florida	71.6%	▼ -2.9%	\$205	▼ -3.8%	\$146	▼ -6.6%	14.9M	▲ 1.5%	10.7M	▼ -1.4%	\$2.2B	▼ -5.2%

History for markets varies. Click on a market to check its history in the line charts

Source: STR



# Pinellas County Tourist Development Tax Collections

April 2024



## Tourist Development Tax Collections

# \$9.7M

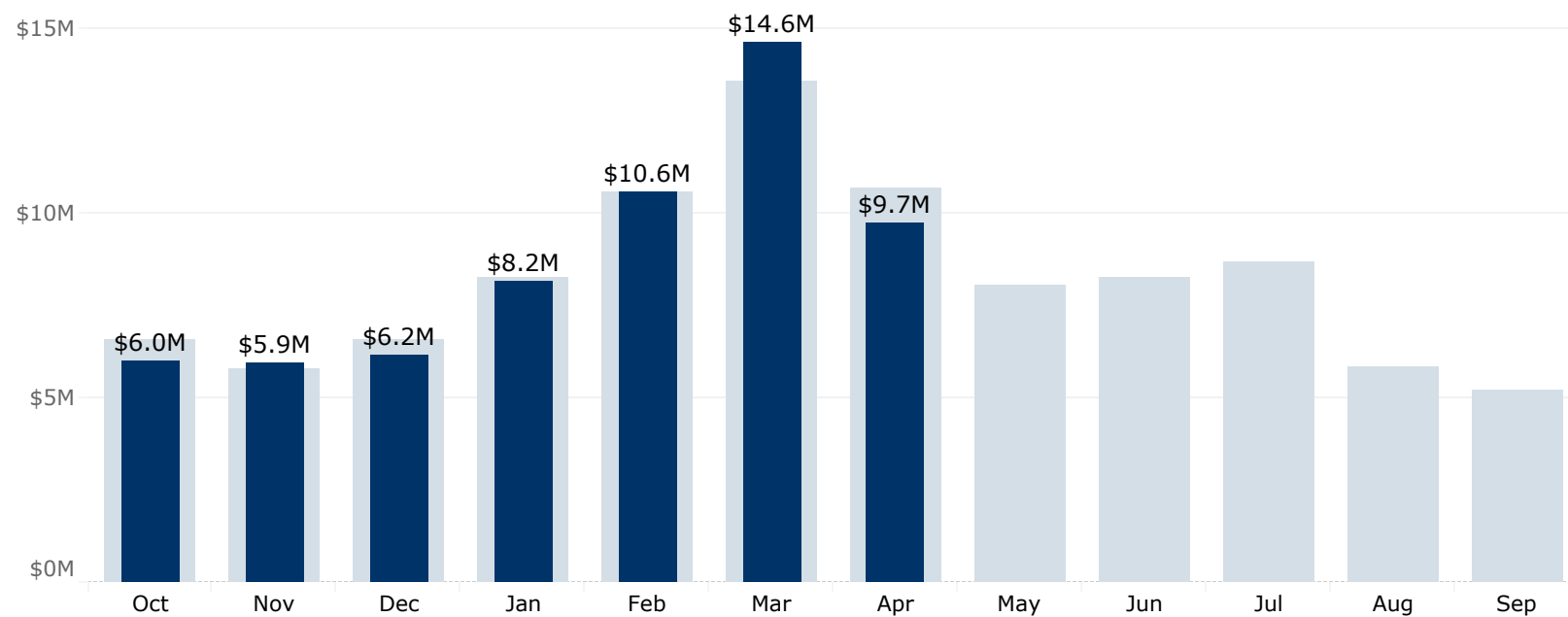
-8.9% YOY | +44.2% vs. 2019

## Tourist Development Tax Collections by Month

Fiscal Year 2024

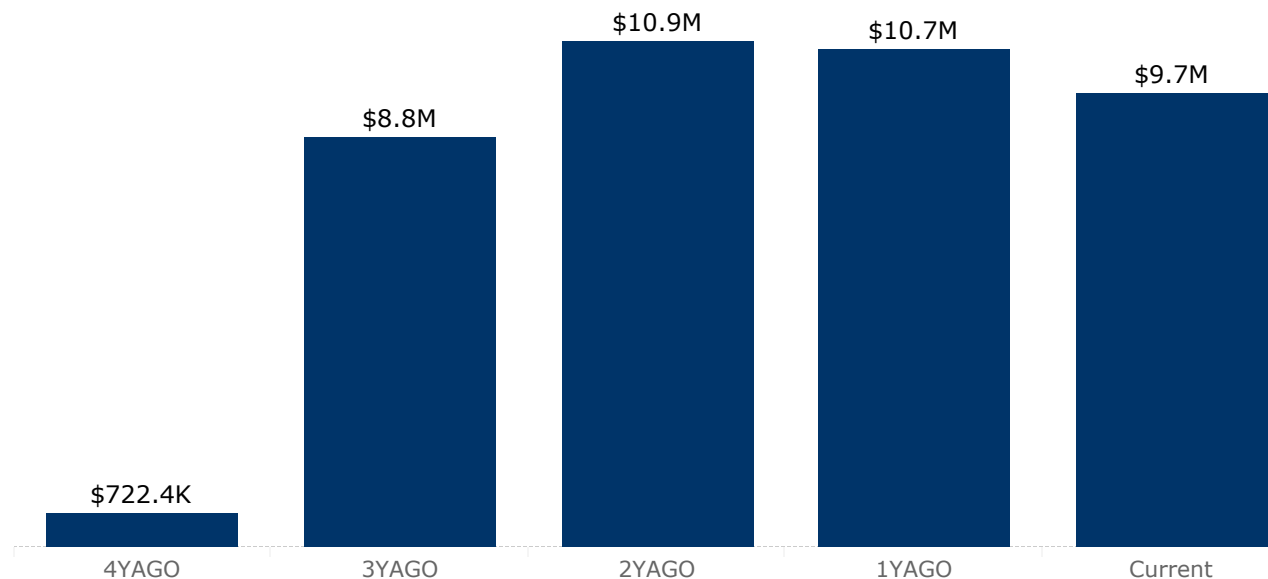
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M	\$10.6M	\$14.6M	\$9.7M					
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%					

■ Current ■ Last Year



## Tourist Development Tax Collections

April 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections

Long Term Trend





# Pinellas County Local Option Tax Collections

April 2024



## Local Option Tax Share of Total Collections

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Miscellaneous/Other	33.94%	34.45%	37.29%	44.55%	38.14%	34.94%	33.91%					
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%	24.14%	26.57%	27.73%					
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%	11.32%	12.62%	13.98%					
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%	11.19%					
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%	4.43%					
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%	1.53%					
N Redington Beach/Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%	1.27%	1.60%	1.41%					
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%	1.64%	1.39%	1.33%					
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%	1.29%					
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%	1.02%					
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%	0.98%	1.37%	0.95%					
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%	0.51%					
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%	0.43%					
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%	0.32%	0.41%	0.29%					
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>					

## Tourist Development Tax Collections

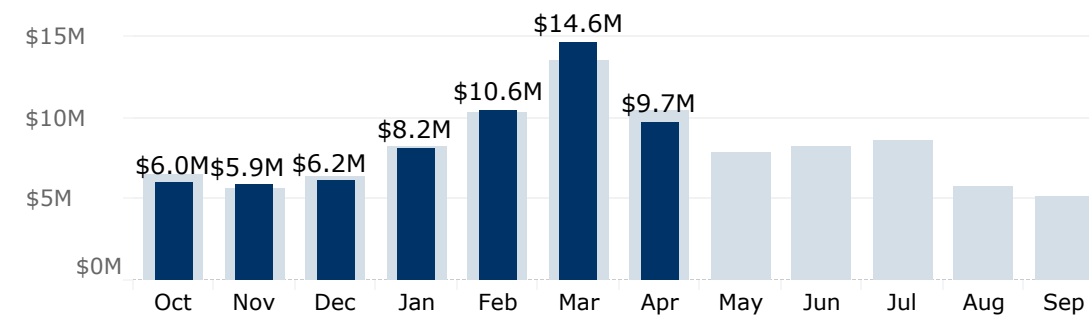
April 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections by Month

Fiscal Year 2024

Current YTD (Dark Blue), STLY YTD (Light Blue)



## Tourist Development Tax Collections

Long Term Trend

