



ST.PETE  
CLEARWATER  
FLORIDA

# Economic Snapshot Report

August 2024 TDC Meeting - June 2024 Data

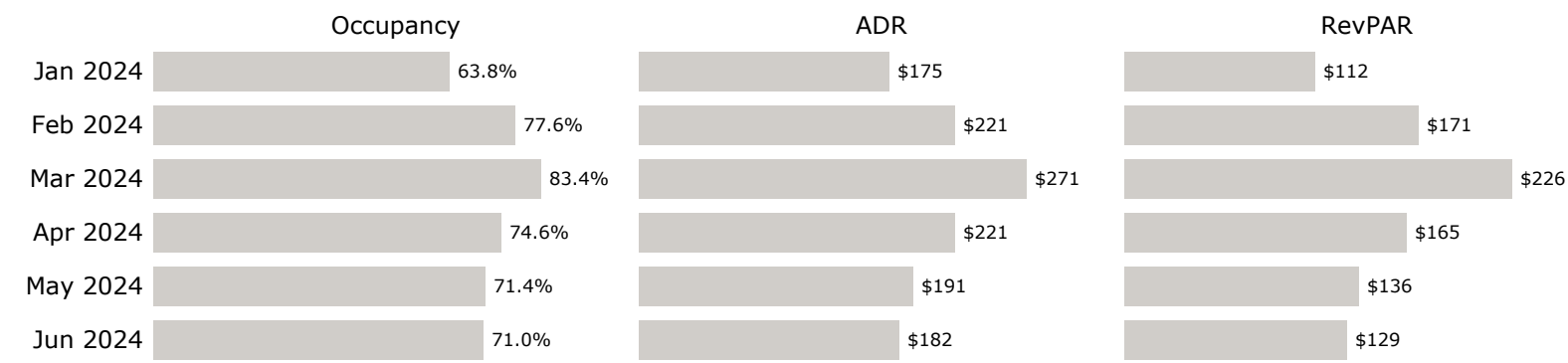
Hotel Performance Summary

Pinellas County, FL | June 2024



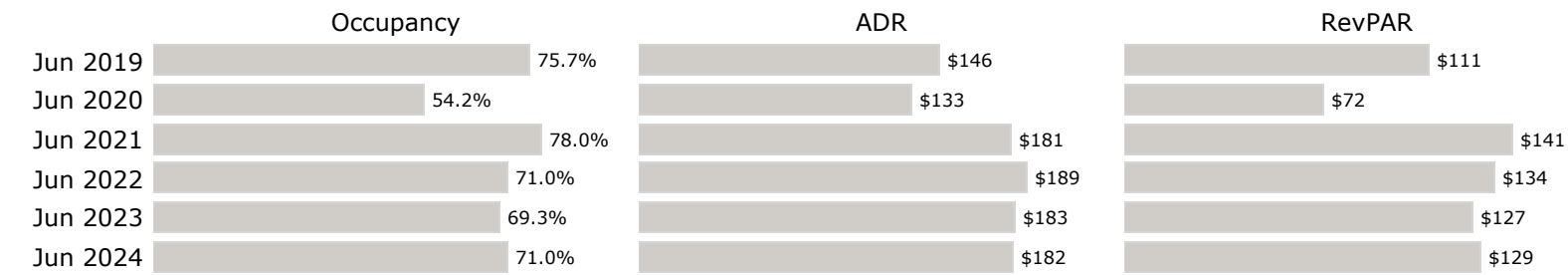
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	71.0%	\$182.17	\$129.34	677.5K	481.0K	\$87.6M
Change vs. Previous Year	▲ 2.4%	▼ -0.3%	▲ 2.1%	▼ -0.1%	▲ 2.3%	▲ 2.0%
YTD Fiscal Year	69.1%	\$198.24	\$136.96	6.1M	4.2M	\$842.0M
YTD Change vs. Previous Year	▼ -4.7%	▲ 0.2%	▼ -4.5%	▲ 1.0%	▼ -3.7%	▼ -3.5%

Last Six Months Performance

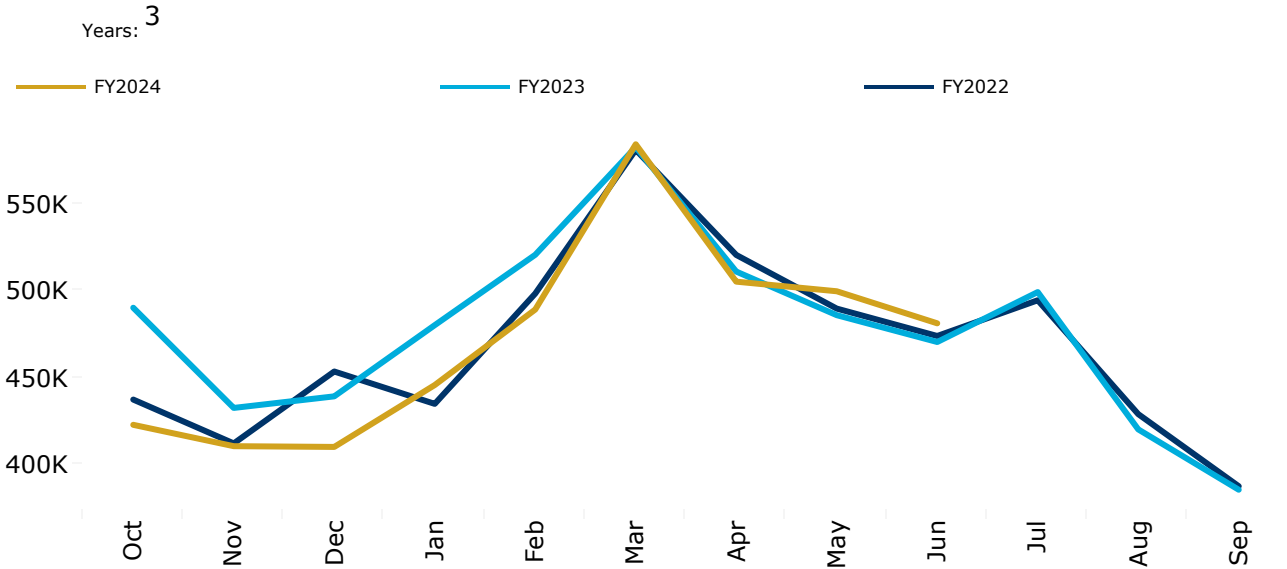


June Performance by Year

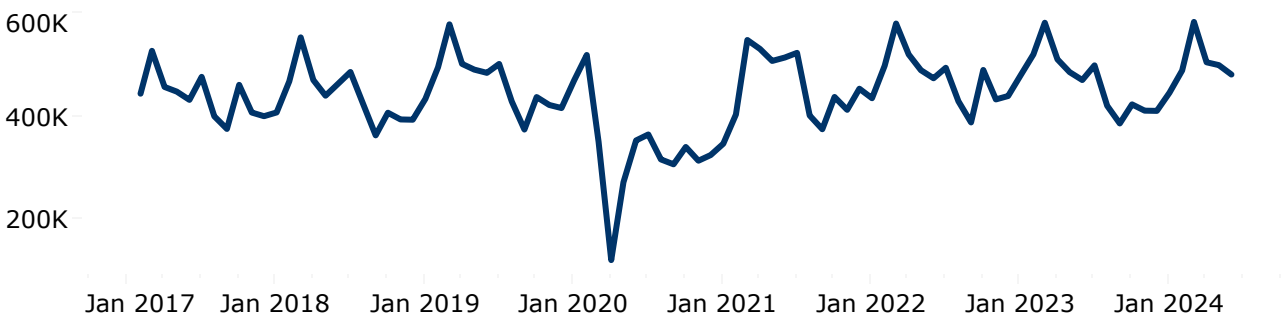
Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend

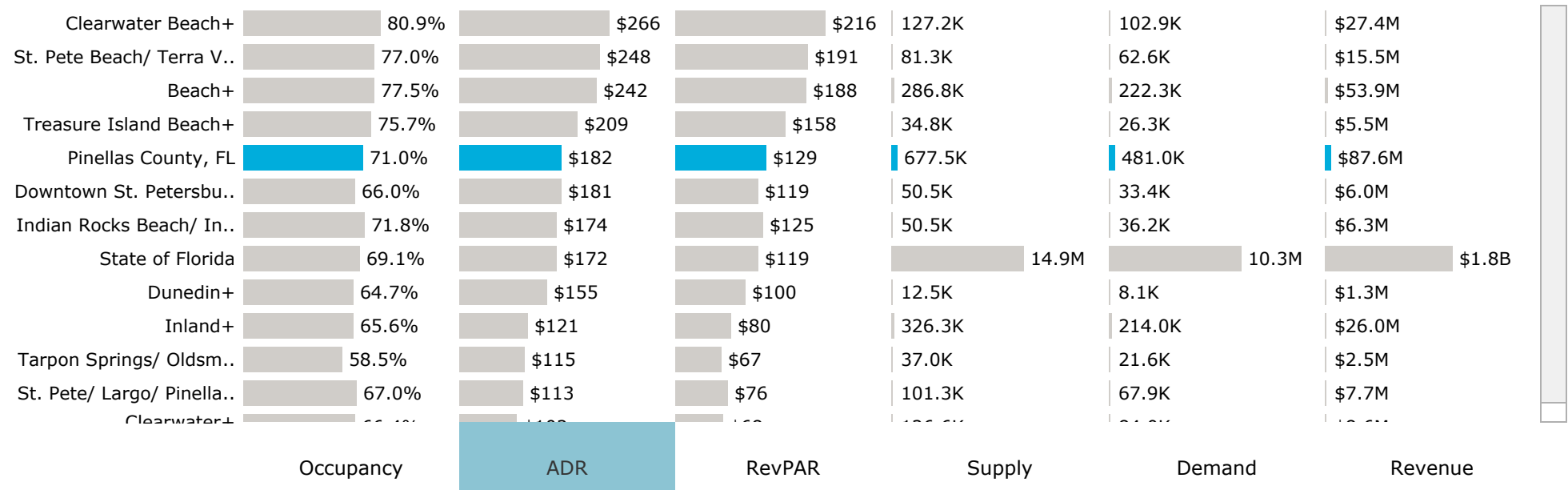


Submarkets Hotel Performance

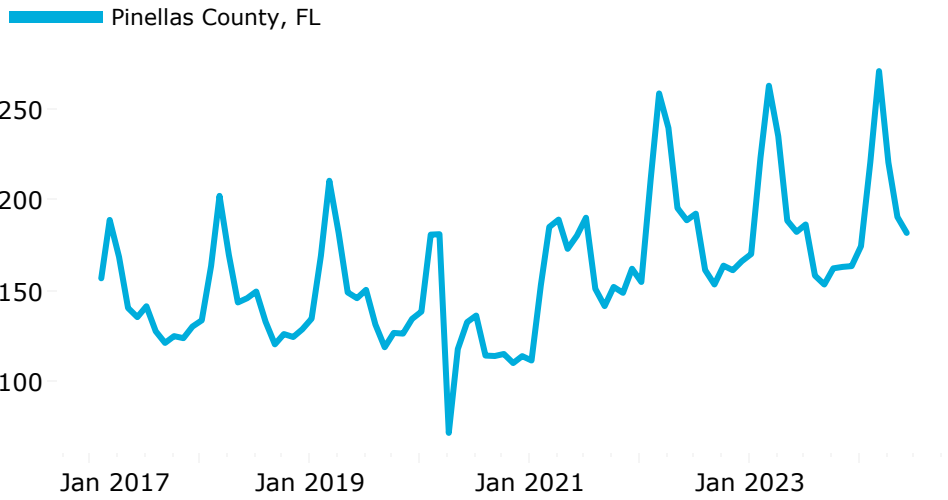
Pinellas County, FL vs. Submarkets



June 2024, Submarket Hotel KPIs

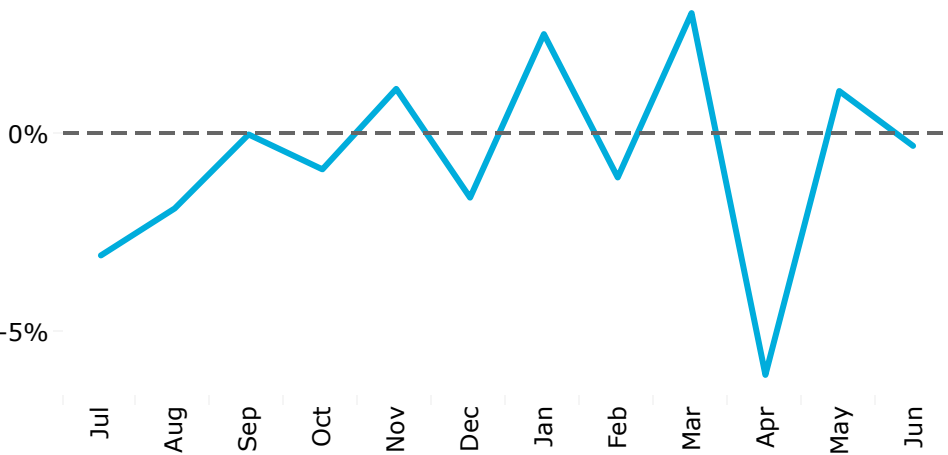


ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



June 2024, Submarket Hotel Performance vs. Previous Year

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	80.9%	▲ 4.4%	\$266	▼ -2.1%	\$216	▲ 2.1%	127.2K	▼ -0.7%	102.9K	▲ 3.7%	\$27.4M	▲ 1.4%
Clearwater+	66.4%	▲ 0.9%	\$102	▼ -2.1%	\$68	▼ -1.2%	126.6K	▼ -1.7%	84.0K	▼ -0.8%	\$8.6M	▼ -2.9%
Downtown St. Petersburg+	66.0%	▲ 6.5%	\$181	▲ 3.9%	\$119	▲ 10.7%	50.5K	▲ 0.0%	33.4K	▲ 6.5%	\$6.0M	▲ 10.7%
Dunedin+	64.7%	▼ -4.1%	\$155	▲ 1.4%	\$100	▼ -2.8%	12.5K	▲ 0.0%	8.1K	▼ -4.1%	\$1.3M	▼ -2.8%
Indian Rocks Beach/ Indian Shores/ Madeir..	71.8%	▲ 2.0%	\$174	▼ -1.6%	\$125	▲ 0.4%	50.5K	▲ 0.1%	36.2K	▲ 2.1%	\$6.3M	▲ 0.5%
Pinellas County, FL	71.0%	▲ 2.4%	\$182	▼ -0.3%	\$129	▲ 2.1%	677.5K	▼ -0.1%	481.0K	▲ 2.3%	\$87.6M	▲ 2.0%
St. Pete Beach/ Terra Verde+	77.0%	▲ 1.1%	\$248	▼ -1.7%	\$191	▼ -0.6%	81.3K	▼ -0.6%	62.6K	▲ 0.5%	\$15.5M	▼ -1.2%
St. Pete/ Largo/ Pinellas Park+	67.0%	▼ -1.3%	\$113	▼ -4.3%	\$76	▼ -5.5%	101.3K	▲ 0.0%	67.9K	▼ -1.3%	\$7.7M	▼ -5.5%
Tarpon Springs/ Oldsmar/ Palm Harbor..	58.5%	▼ -1.4%	\$115	▼ -4.5%	\$67	▼ -5.8%	37.0K	▼ -1.0%	21.6K	▼ -2.3%	\$2.5M	▼ -6.7%
Treasure Island Beach+	75.7%	▲ 3.7%	\$209	▼ -6.1%	\$158	▼ -2.6%	34.8K	▼ -0.7%	26.3K	▲ 3.0%	\$5.5M	▼ -3.3%

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

Source: STR

Competitive Markets Hotel Performance

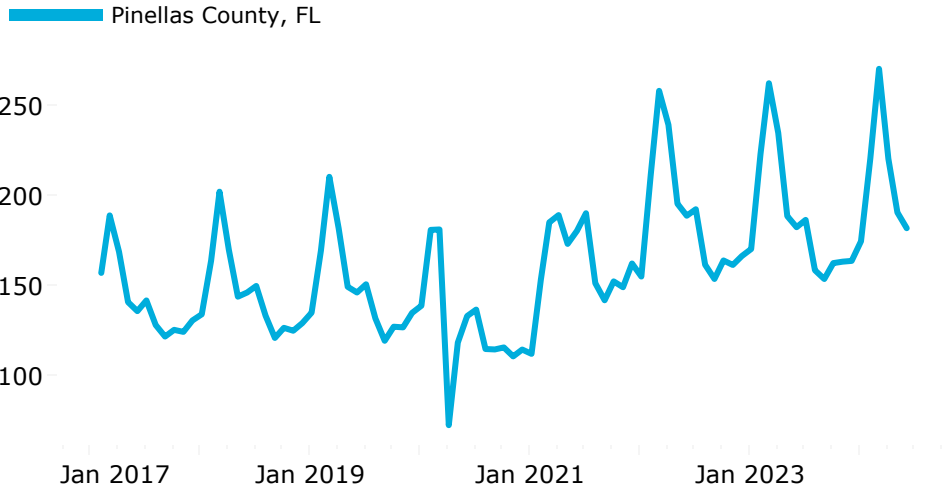
Pinellas County, FL vs. Comp. Markets



June 2024, Comp. Markets Hotel KPIs

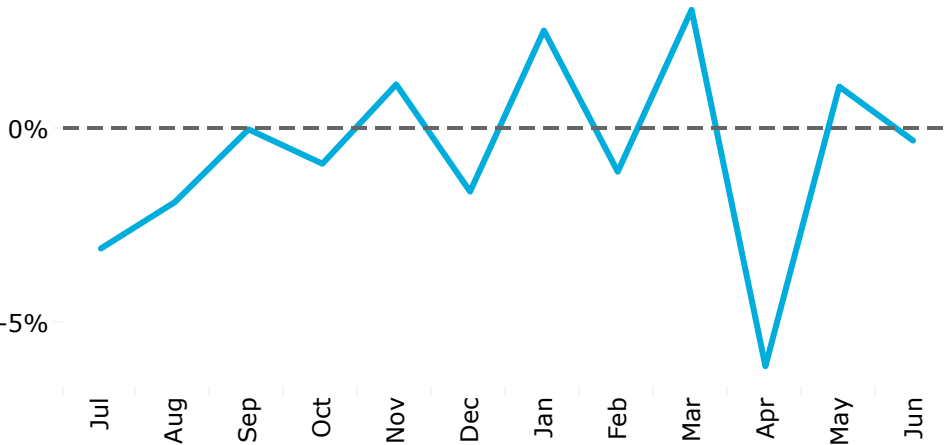
Florida Keys	70.9%	\$300	\$213	312.1K	221.4K	\$66.5M
Orlando	72.9%	\$189	\$138	4.2M	3.1M	\$579.6M
Bay County, FL	76.4%	\$185	\$141	330.0K	252.1K	\$46.7M
Naples, FL	58.2%	\$183	\$106	93.8K	54.6K	\$10.0M
Pinellas County, FL	71.0%	\$182	\$129	677.5K	481.0K	\$87.6M
Palm Beach County, FL	63.0%	\$181	\$114	572.8K	360.7K	\$65.3M
Sarasota/Bradenton, FL	66.7%	\$176	\$117	369.2K	246.4K	\$43.3M
State of Florida	69.1%	\$172	\$119	14.9M	10.3M	\$1.8B
Miami/Hialeah, FL	69.3%	\$172	\$119	2.0M	1.4M	\$232.8M
Fort Lauderdale, FL	68.4%	\$150	\$103	1.2M	803.1K	\$120.8M
Hillsborough County, ..	71.3%	\$145	\$104	772.6K	551.1K	\$80.0M
Osceola County, FL	65.3%	\$139	\$91	734.7K	479.8K	\$66.9M
Fort Myers, FL	58.5%	\$138	\$81	350.9K	205.3K	\$28.3M
Occupancy		ADR	RevPAR	Supply	Rooms Sold	Revenue

ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



June 2024, Comp. Markets Hotel Performance vs. Previous Year

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	76.4%	▲ 7.4%	\$185	▼ -7.6%	\$141	▼ -0.8%	330.0K	▼ -0.2%	252.1K	▲ 7.1%	\$46.7M	▼ -1.1%
Florida Keys	70.9%	▼ -9.2%	\$300	▼ -1.7%	\$213	▼ -10.7%	312.1K	▲ 0.2%	221.4K	▼ -9.0%	\$66.5M	▼ -10.6%
Fort Lauderdale, FL	68.4%	▼ -0.3%	\$150	▼ -1.7%	\$103	▼ -1.9%	1.2M	▲ 0.4%	803.1K	▲ 0.2%	\$120.8M	▼ -1.5%
Fort Myers, FL	58.5%	▼ -12.9%	\$138	▲ 2.6%	\$81	▼ -10.6%	350.9K	▲ 14.9%	205.3K	▲ 0.1%	\$28.3M	▲ 2.7%
Hillsborough County..	71.3%	▲ 2.7%	\$145	▲ 3.3%	\$104	▲ 6.0%	772.6K	▲ 0.7%	551.1K	▲ 3.4%	\$80.0M	▲ 6.8%
Miami/Hialeah, FL	69.3%	▲ 2.4%	\$172	▼ -2.0%	\$119	▲ 0.3%	2.0M	▼ -1.7%	1.4M	▲ 0.6%	\$232.8M	▼ -1.4%
Naples, FL	58.2%	▼ -3.7%	\$183	▼ -3.1%	\$106	▼ -6.8%	93.8K	▲ 9.4%	54.6K	▲ 5.3%	\$10.0M	▲ 2.0%
Orlando	72.9%	▼ -1.5%	\$189	▲ 1.9%	\$138	▲ 0.4%	4.2M	▲ 1.1%	3.1M	▼ -0.3%	\$579.6M	▲ 1.6%
Osceola County, FL	65.3%	▼ -1.2%	\$139	▼ -3.0%	\$91	▼ -4.2%	734.7K	▲ 1.6%	479.8K	▲ 0.4%	\$66.9M	▼ -2.6%
Palm Beach County,..	63.0%	▼ -0.7%	\$181	▼ -0.4%	\$114	▼ -1.1%	572.8K	▼ -0.8%	360.7K	▼ -1.5%	\$65.3M	▼ -1.9%
Pinellas County, FL	71.0%	▲ 2.4%	\$182	▼ -0.3%	\$129	▲ 2.1%	677.5K	▼ -0.1%	481.0K	▲ 2.3%	\$87.6M	▲ 2.0%
Sarasota/Bradenton..	66.7%	▼ -4.4%	\$176	▼ -1.8%	\$117	▼ -6.1%	369.2K	▼ -1.2%	246.4K	▼ -5.6%	\$43.3M	▼ -7.2%
State of Florida	69.1%	▼ -0.4%	\$172	▼ -0.1%	\$119	▼ -0.4%	14.9M	▲ 1.1%	10.3M	▲ 0.8%	\$1.8B	▲ 0.7%

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

Source: STR



# Pinellas County Tourist Development Tax Collections

June 2024



## Tourist Development Tax Collections

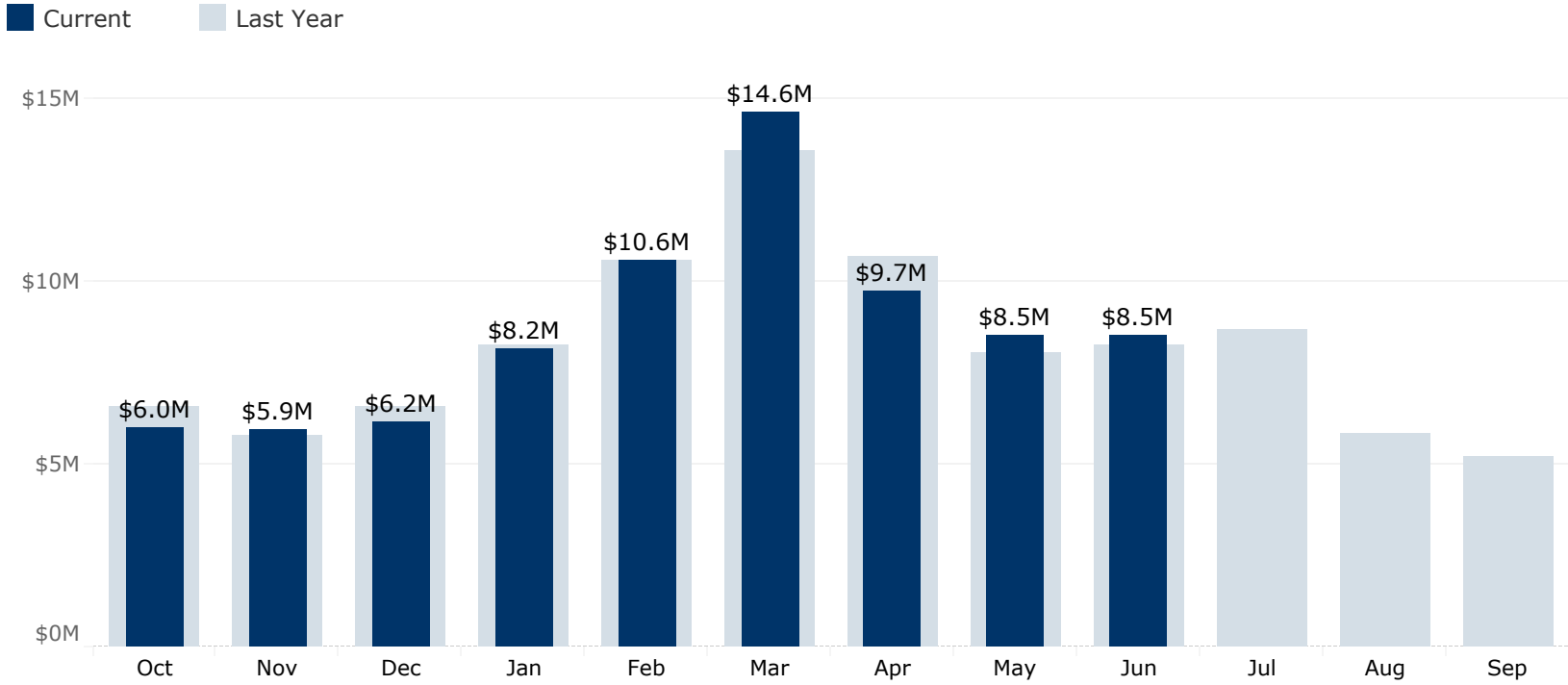
\$8.5M

+3.3% YOY | +49.7% vs. 2019

## Tourist Development Tax Collections by Month

Fiscal Year 2024

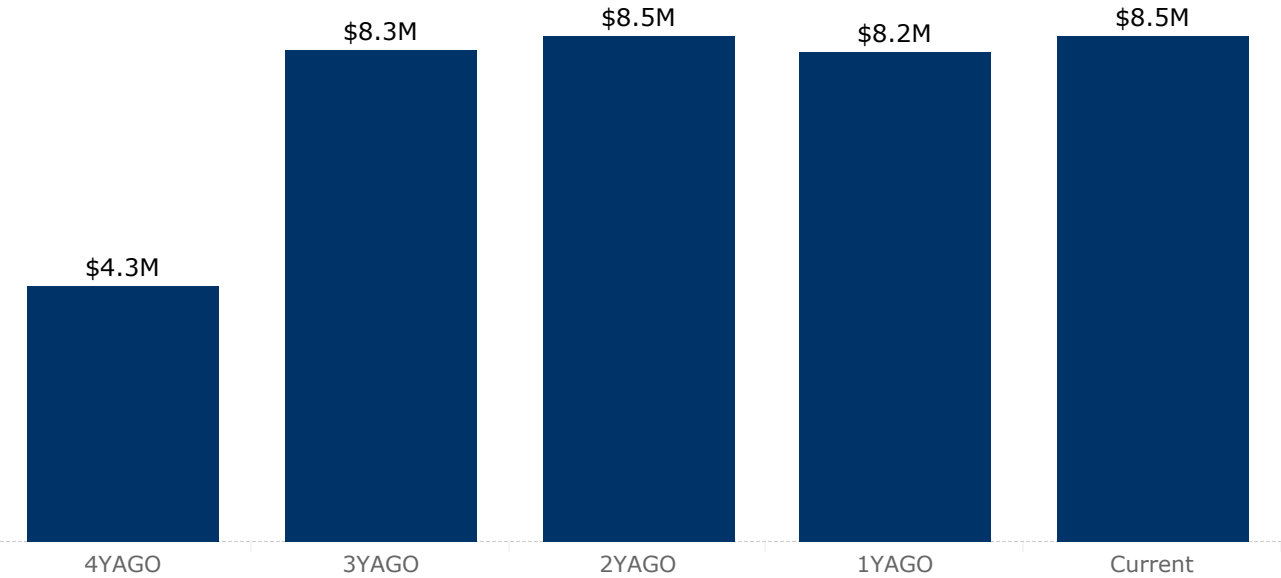
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M	\$10.6M	\$14.6M	\$9.7M	\$8.5M	\$8.5M			
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%	+5.8%	+3.3%			



Source: Pinellas County Tax Collector

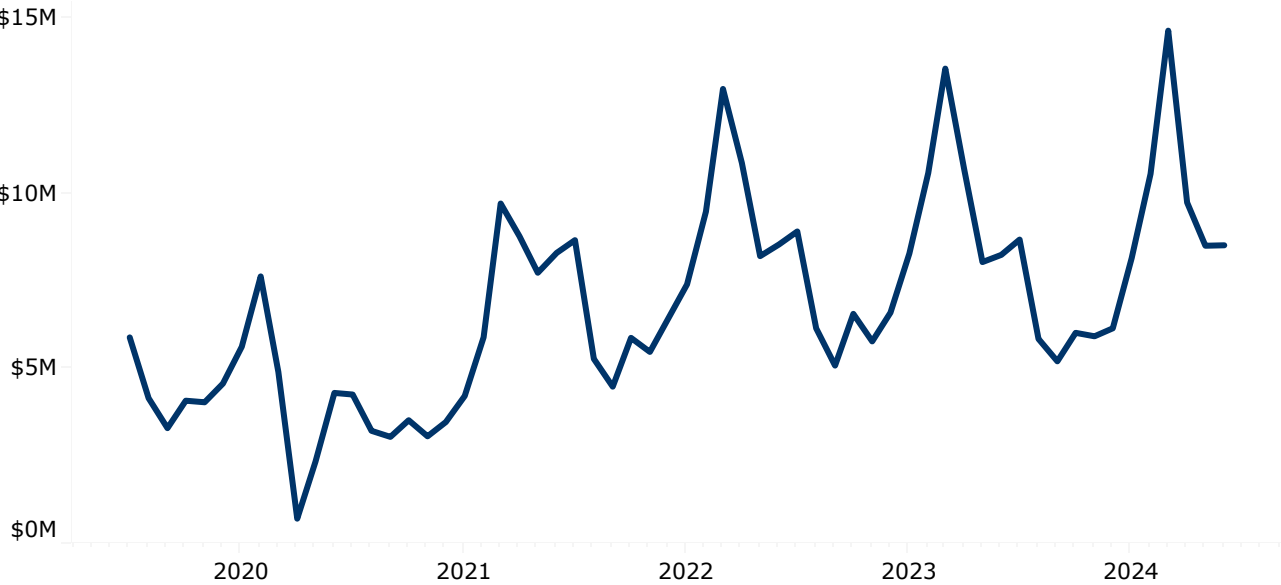
## Tourist Development Tax Collections

June 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections

Long Term Trend





# Pinellas County Local Option Tax Collections

June 2024



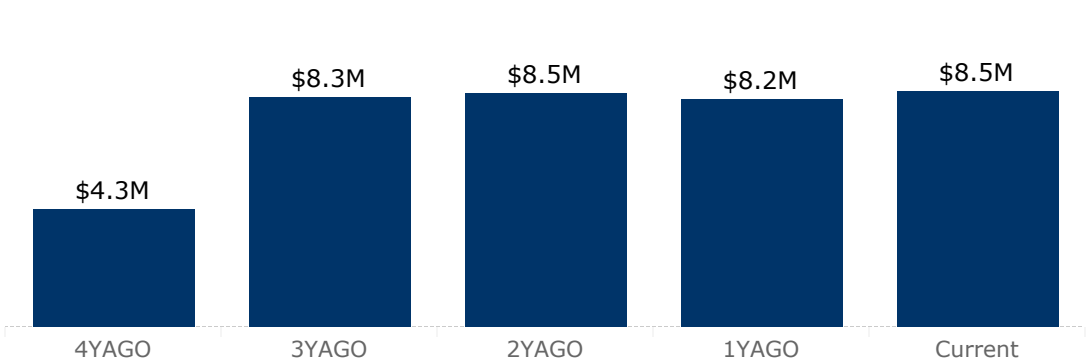
## Local Option Tax Share of Total Collections

	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%	33.82%	38.26%			
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%	24.14%	26.57%	27.73%	28.06%	26.44%			
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%	11.32%	12.62%	13.98%	14.22%	13.25%			
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%	11.19%	10.99%	8.71%			
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%	4.43%	4.41%	4.35%			
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%	1.53%	1.60%	1.85%			
N Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%	1.27%	1.60%	1.41%	1.51%	1.58%			
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%	0.98%	1.37%	0.95%	0.83%	1.30%			
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%	1.64%	1.39%	1.33%	1.33%	1.26%			
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%	1.02%	1.04%	0.91%			
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%	0.51%	0.50%	0.76%			
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%	1.29%	0.95%	0.66%			
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%	0.43%	0.46%	0.37%			
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%	0.32%	0.41%	0.29%	0.28%	0.30%			
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%			

Source: Pinellas County Tax Collector

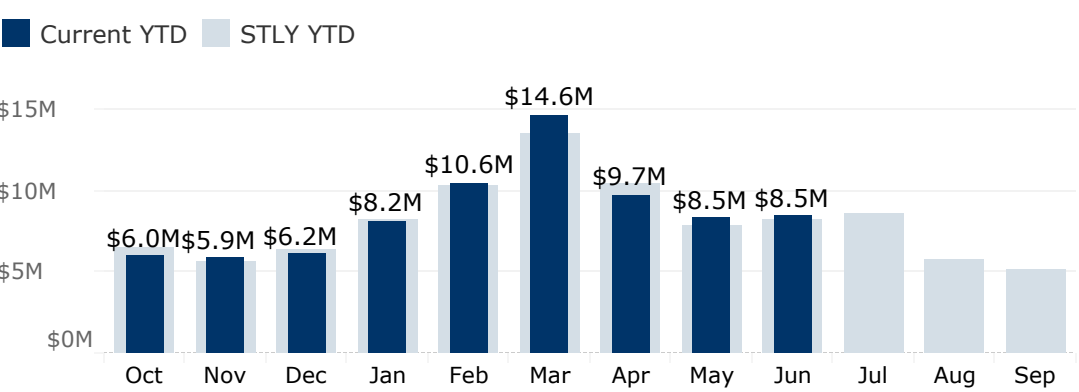
## Tourist Development Tax Collections

June 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections by Month

Fiscal Year 2024



## Tourist Development Tax Collections

Long Term Trend

