



ST.PETE
CLEARWATER
FLORIDA

Economic Snapshot Report

July 2024 TDC Meeting - May 2024 Data

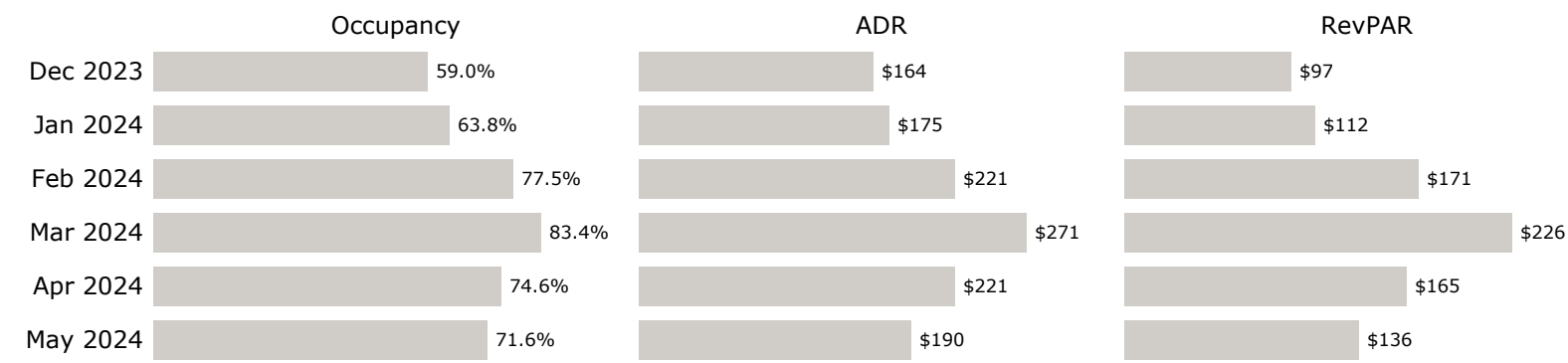
Hotel Performance Summary

Pinellas County, FL | May 2024



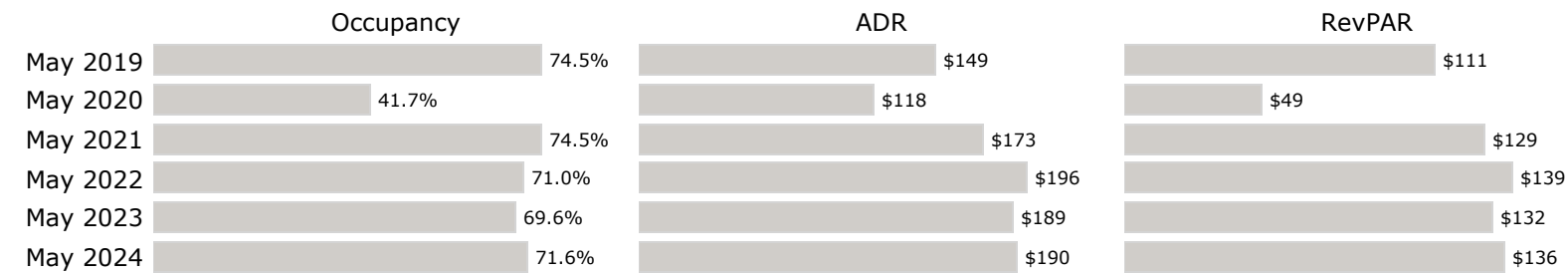
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	71.6%	\$190.36	\$136.35	698.8K	500.5K	\$95.3M
Change vs. Previous Year	▲ 2.9%	▲ 0.7%	▲ 3.7%	▲ 0.2%	▲ 3.1%	▲ 3.9%
YTD Fiscal Year	68.9%	\$200.27	\$137.93	5.5M	3.8M	\$753.8M
YTD Change vs. Previous Year	▼ -5.5%	▲ 0.3%	▼ -5.2%	▲ 1.2%	▼ -4.4%	▼ -4.1%

Last Six Months Performance

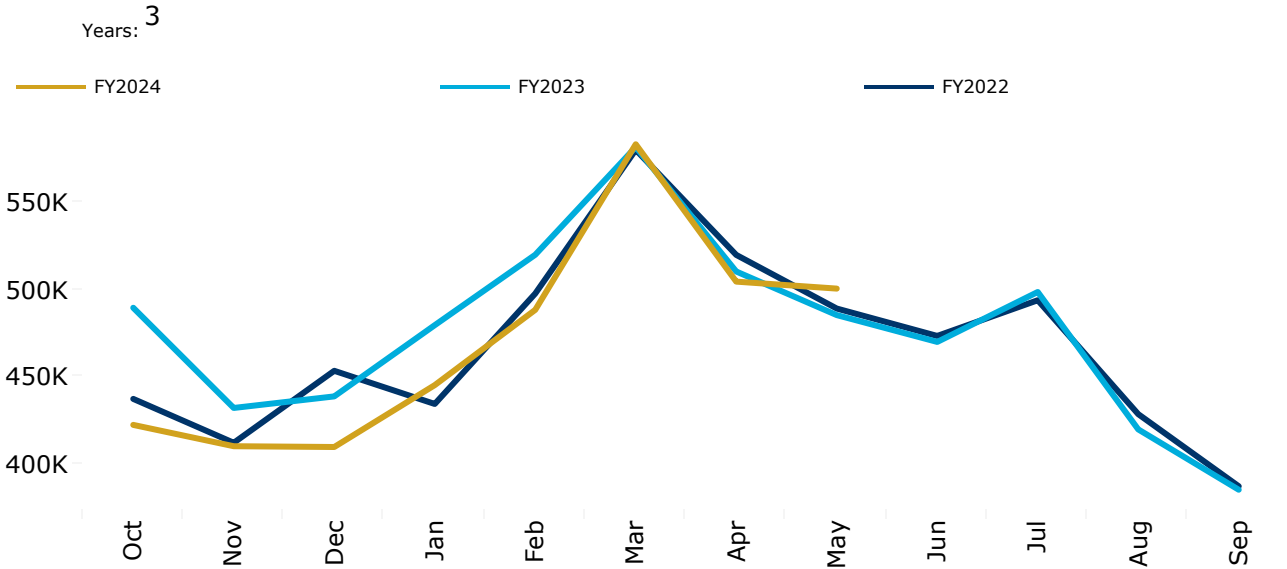


May Performance by Year

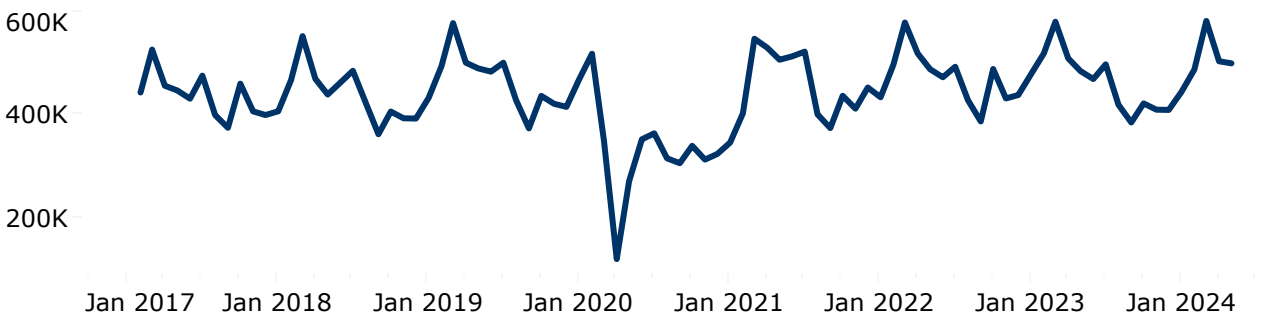
Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend

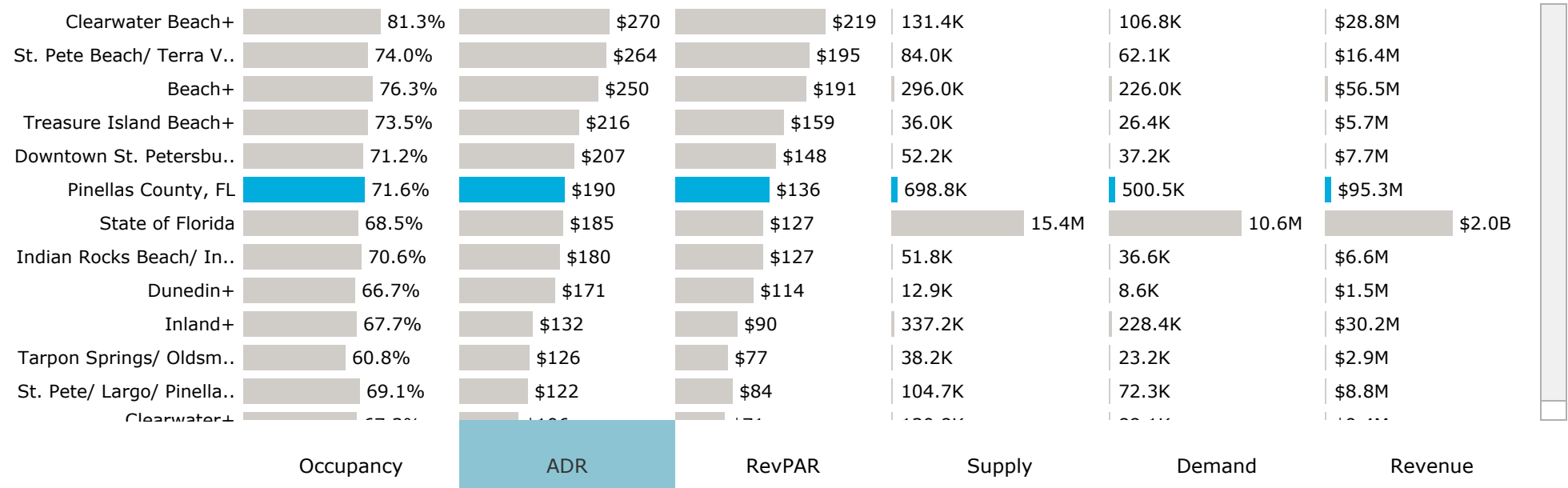


Submarkets Hotel Performance

Pinellas County, FL vs. Submarkets



May 2024, Submarket Hotel KPIs



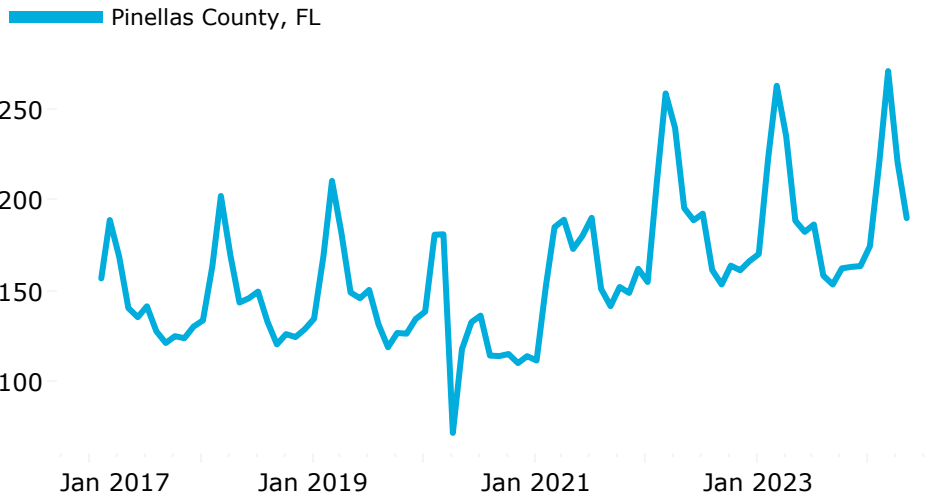
May 2024, Submarket Hotel Performance vs. Previous Year

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	81.3%	▲ 6.1%	\$270	▼ -1.9%	\$219	▲ 4.1%	131.4K	▼ -0.7%	106.8K	▲ 5.4%	\$28.8M	▲ 3.4%
Clearwater+	67.3%	▲ 0.8%	\$106	▼ -4.8%	\$71	▼ -4.1%	130.8K	▼ -1.7%	88.1K	▼ -0.9%	\$9.4M	▼ -5.7%
Downtown St. Petersburg+	71.2%	▲ 3.5%	\$207	▲ 5.2%	\$148	▲ 9.0%	52.2K	▲ 0.0%	37.2K	▲ 3.5%	\$7.7M	▲ 9.0%
Dunedin+	66.7%	▲ 1.8%	\$171	▲ 2.3%	\$114	▲ 4.1%	12.9K	▲ 0.0%	8.6K	▲ 1.8%	\$1.5M	▲ 4.1%
Indian Rocks Beach/ Indian Shores/ Madeira Beach+	70.6%	▲ 4.2%	\$180	▼ -1.7%	\$127	▲ 2.4%	51.8K	▲ 0.1%	36.6K	▲ 4.3%	\$6.6M	▲ 2.5%
Pinellas County, FL	71.6%	▲ 2.9%	\$190	▲ 0.7%	\$136	▲ 3.7%	698.8K	▲ 0.2%	500.5K	▲ 3.1%	\$95.3M	▲ 3.9%
St. Pete Beach/ Terra Verde+	74.0%	▲ 1.0%	\$264	▲ 3.0%	\$195	▲ 4.1%	84.0K	▼ -0.6%	62.1K	▲ 0.4%	\$16.4M	▲ 3.4%
St. Pete/ Largo/ Pinellas Park+	69.1%	▲ 0.3%	\$122	▼ -3.5%	\$84	▼ -3.2%	104.7K	▲ 0.0%	72.3K	▲ 0.2%	\$8.8M	▼ -3.3%
Tarpon Springs/ Oldsmar/ Palm Harbor..	60.8%	▼ -2.8%	\$126	▼ -6.3%	\$77	▼ -9.0%	38.2K	▼ -1.0%	23.2K	▼ -3.8%	\$2.9M	▼ -9.8%
Treasure Island Beach+	73.5%	▲ 5.6%	\$216	▼ -3.3%	\$159	▲ 2.1%	36.0K	▼ -0.7%	26.4K	▲ 4.8%	\$5.7M	▲ 1.4%

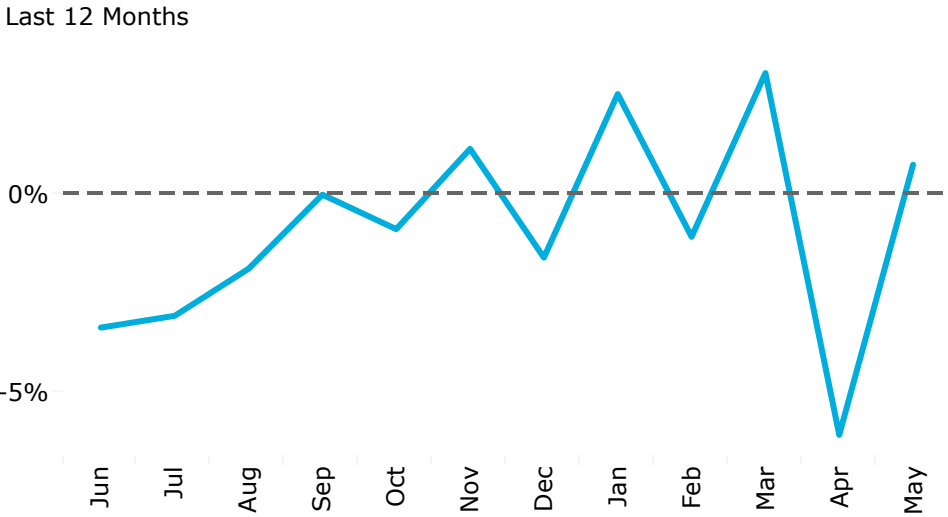
History for submarkets varies. Click on a submarket to check its history in the line charts

Source: STR

ADR Comparison



ADR vs. Same Month in Previous Year



Competitive Markets Hotel Performance

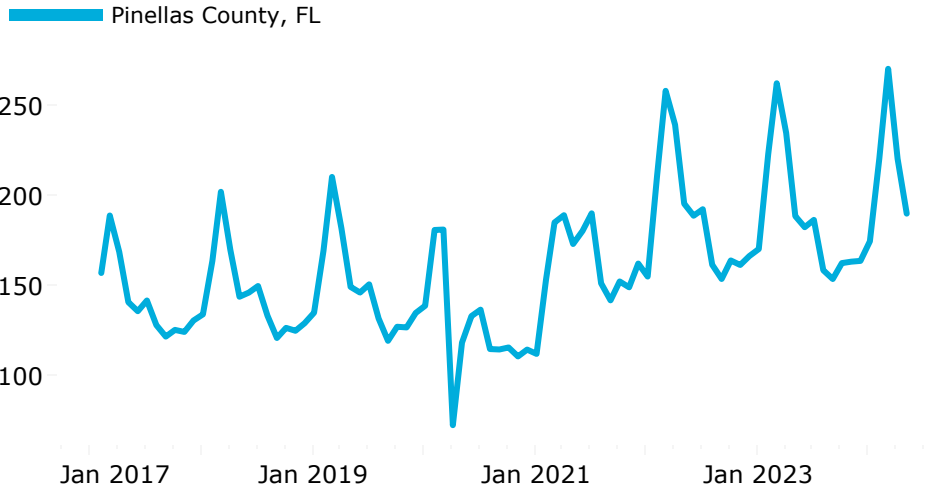
Pinellas County, FL vs. Comp. Markets



May 2024, Comp. Markets Hotel KPIs

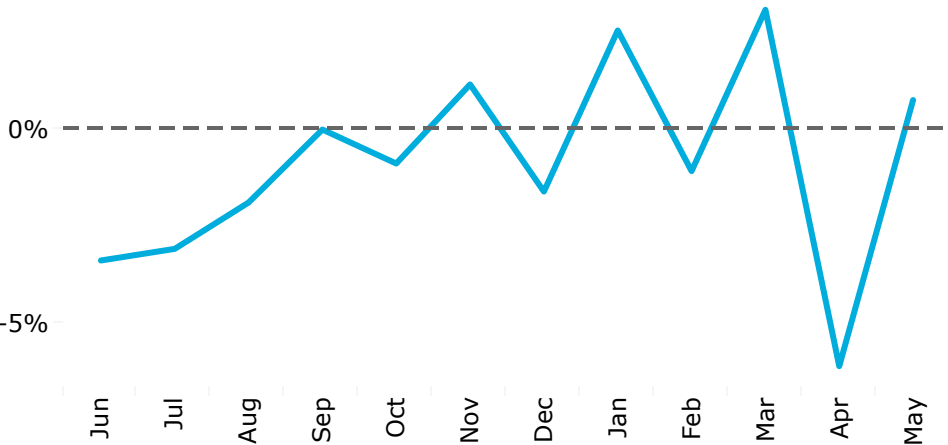
Florida Keys	75.2%	\$348	\$261	323.5K	243.4K	\$84.6M
Palm Beach County, FL	66.1%	\$227	\$150	587.0K	388.2K	\$88.3M
Miami/Hialeah, FL	73.3%	\$219	\$161	2.0M	1.5M	\$324.4M
Naples, FL	62.7%	\$214	\$134	96.9K	60.8K	\$13.0M
Pinellas County, FL	71.6%	\$190	\$136	698.8K	500.5K	\$95.3M
Orlando	68.9%	\$190	\$131	4.3M	3.0M	\$568.5M
State of Florida	68.5%	\$185	\$127	15.4M	10.6M	\$2.0B
Sarasota/Bradenton, FL	66.8%	\$176	\$117	381.5K	254.7K	\$44.8M
Fort Lauderdale, FL	70.6%	\$174	\$123	1.2M	848.3K	\$147.3M
Hillsborough County, ..	70.0%	\$162	\$113	798.4K	559.0K	\$90.4M
Bay County, FL	70.8%	\$161	\$114	341.0K	241.4K	\$38.9M
Fort Myers, FL	61.4%	\$149	\$91	362.6K	222.5K	\$33.1M
Osceola County, FL	62.2%	\$140	\$87	762.7K	474.5K	\$66.4M
Occupancy		ADR	RevPAR	Supply	Rooms Sold	Revenue

ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



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

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	70.8%	▲ 5.3%	\$161	▼ -3.6%	\$114	▲ 1.5%	341.0K	▲ 4.7%	241.4K	▲ 10.2%	\$38.9M	▲ 6.2%
Florida Keys	75.2%	▲ 3.7%	\$348	▲ 2.5%	\$261	▲ 6.2%	323.5K	▼ -2.3%	243.4K	▲ 1.3%	\$84.6M	▲ 3.8%
Fort Lauderdale, FL	70.6%	▲ 3.8%	\$174	▼ -0.7%	\$123	▲ 3.0%	1.2M	▲ 0.1%	848.3K	▲ 3.8%	\$147.3M	▲ 3.1%
Fort Myers, FL	61.4%	▼ -11.0%	\$149	▲ 3.5%	\$91	▼ -7.9%	362.6K	▲ 17.3%	222.5K	▲ 4.3%	\$33.1M	▲ 8.0%
Hillsborough County..	70.0%	▲ 0.0%	\$162	▼ -0.9%	\$113	▼ -0.9%	798.4K	▲ 0.7%	559.0K	▲ 0.7%	\$90.4M	▼ -0.2%
Miami/Hialeah, FL	73.3%	▲ 6.3%	\$219	▼ -2.1%	\$161	▲ 4.1%	2.0M	▼ -1.5%	1.5M	▲ 4.8%	\$324.4M	▲ 2.5%
Naples, FL	62.7%	▼ -6.5%	\$214	▲ 1.4%	\$134	▼ -5.2%	96.9K	▲ 4.9%	60.8K	▼ -1.9%	\$13.0M	▼ -0.5%
Orlando	68.9%	▼ -0.1%	\$190	▲ 1.7%	\$131	▲ 1.6%	4.3M	▲ 1.2%	3.0M	▲ 1.1%	\$568.5M	▲ 2.8%
Osceola County, FL	62.2%	▲ 0.6%	\$140	▼ -0.1%	\$87	▲ 0.6%	762.7K	▲ 2.1%	474.5K	▲ 2.7%	\$66.4M	▲ 2.7%
Palm Beach County,..	66.1%	▲ 0.8%	\$227	▲ 2.7%	\$150	▲ 3.4%	587.0K	▼ -1.0%	388.2K	▼ -0.2%	\$88.3M	▲ 2.4%
Pinellas County, FL	71.6%	▲ 2.9%	\$190	▲ 0.7%	\$136	▲ 3.7%	698.8K	▲ 0.2%	500.5K	▲ 3.1%	\$95.3M	▲ 3.9%
Sarasota/Bradenton..	66.8%	▲ 1.5%	\$176	▼ -0.8%	\$117	▲ 0.7%	381.5K	▼ -1.2%	254.7K	▲ 0.3%	\$44.8M	▼ -0.5%
State of Florida	68.5%	▲ 2.0%	\$185	▲ 0.4%	\$127	▲ 2.4%	15.4M	▲ 1.4%	10.6M	▲ 3.4%	\$2.0B	▲ 3.9%

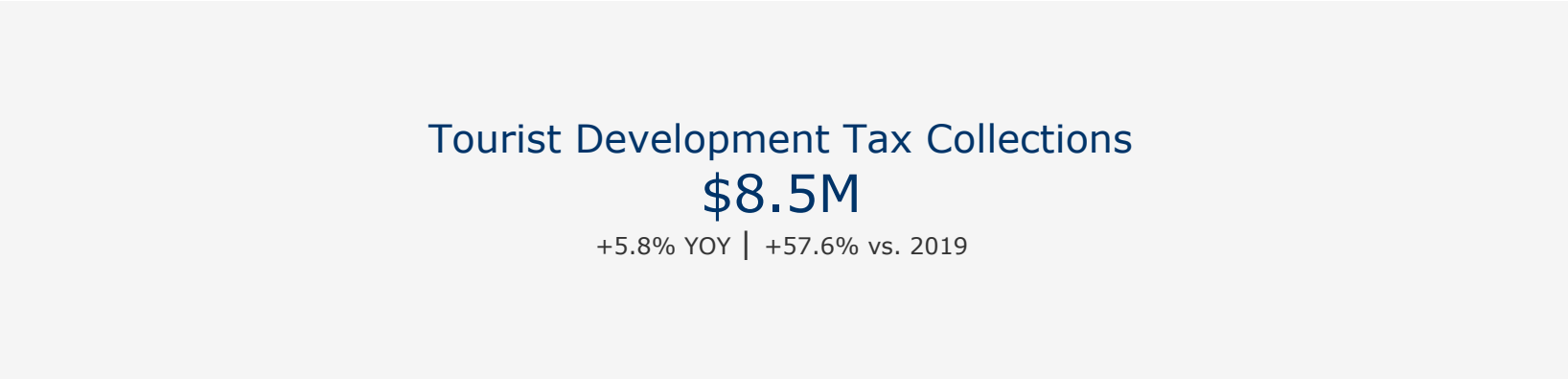
History for markets varies. Click on a market to check its history in the line charts

Source: STR



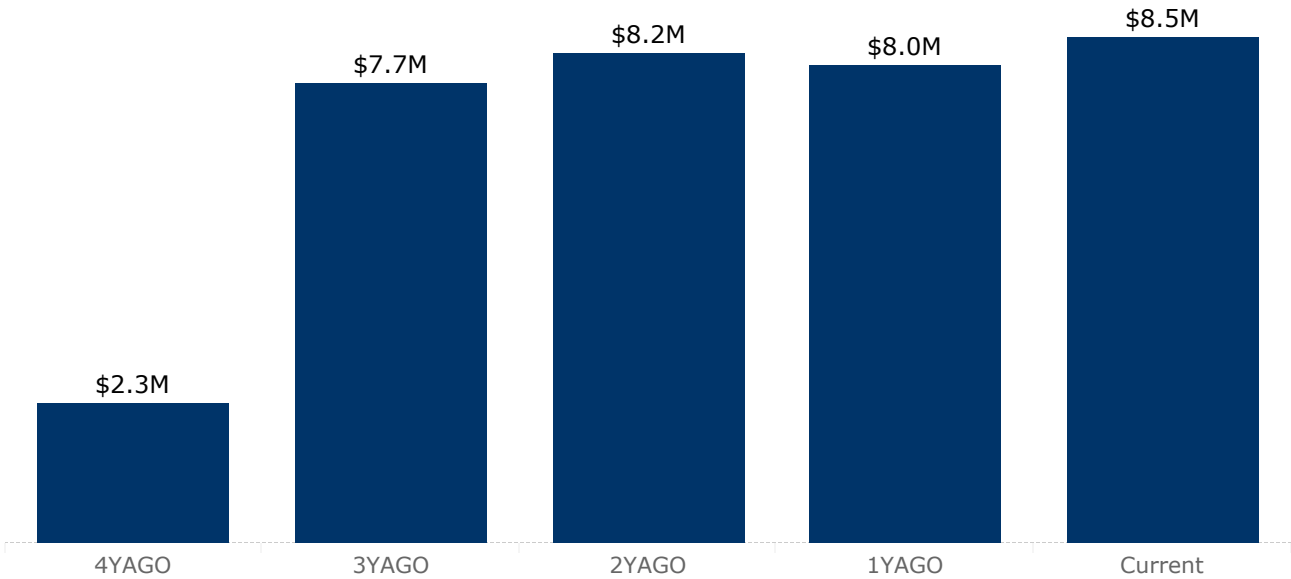
Pinellas County Tourist Development Tax Collections

May 2024



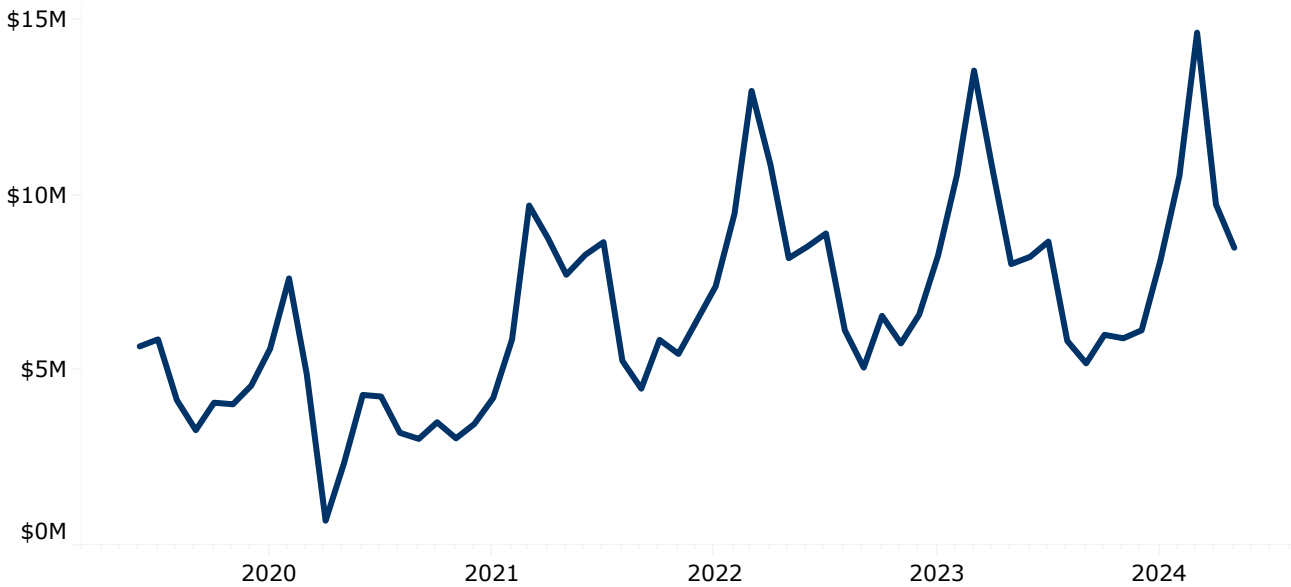
Tourist Development Tax Collections

May 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections

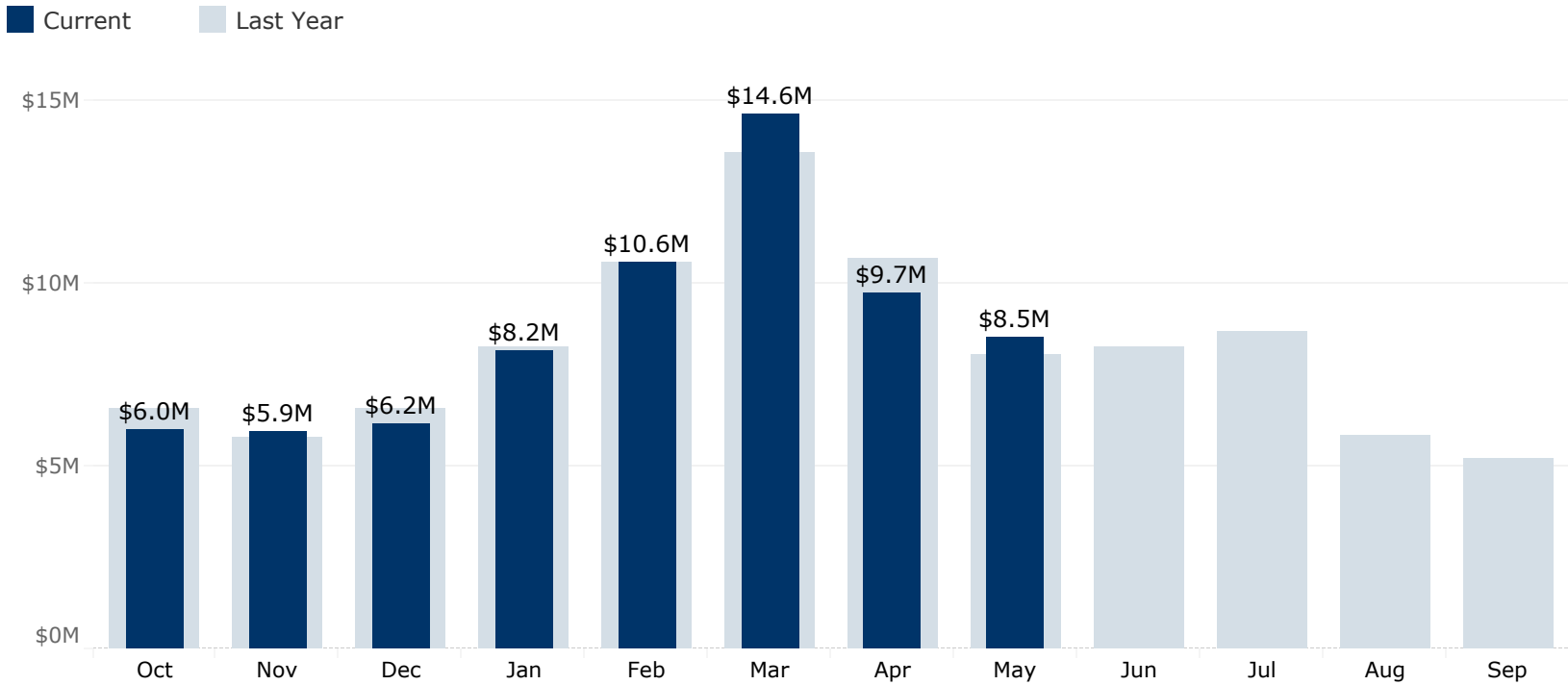
Long Term Trend



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				
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%	+5.8%				



Source: Pinellas County Tax Collector



Pinellas County Local Option Tax Collections

May 2024



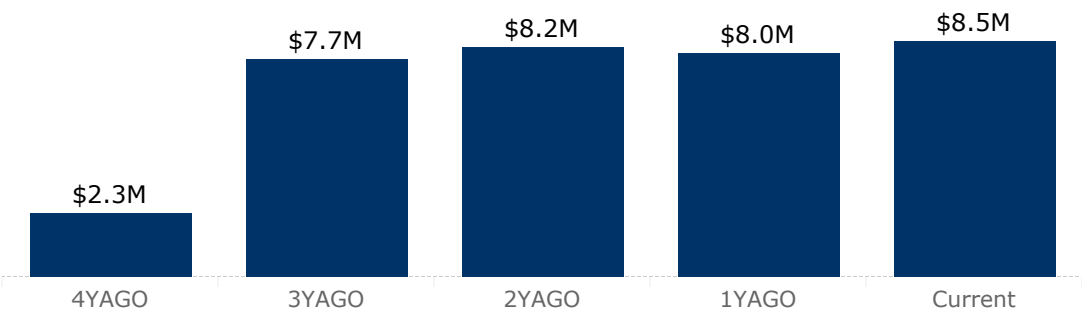
Local Option Tax Share of Total Collections

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

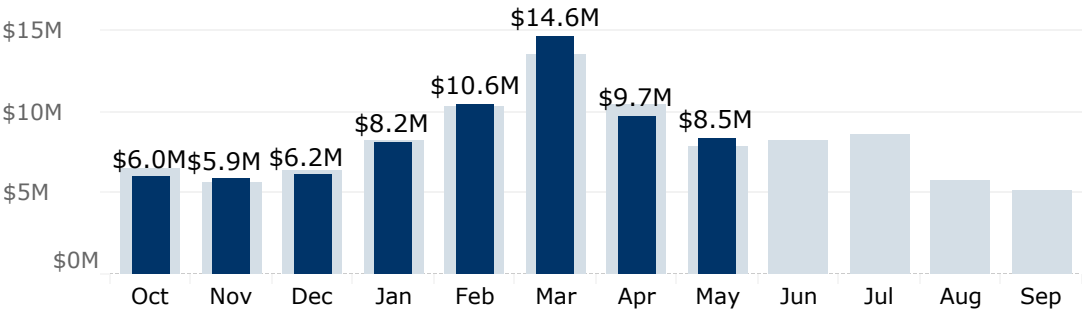
May 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections by Month

Fiscal Year 2024

Current YTD STLY YTD



Tourist Development Tax Collections

Long Term Trend

