



ST.PETE
CLEARWATER
FLORIDA

Economic Snapshot Report

October 2024 TDC Meeting - August 2024 Data

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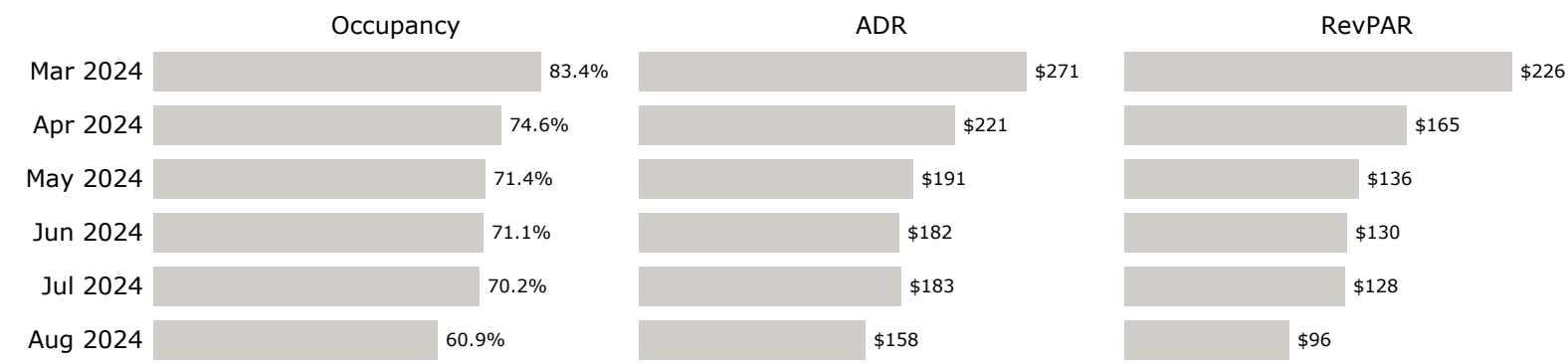
Hotel Performance Summary

Pinellas County, FL | August 2024



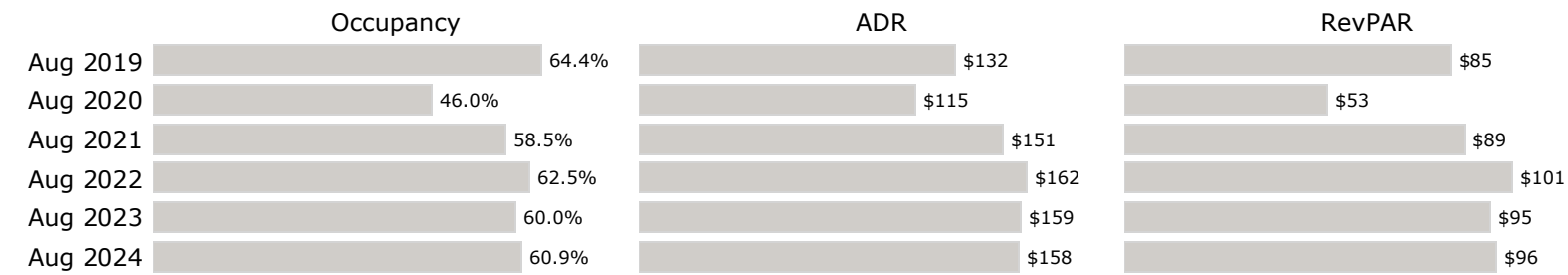
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	60.9%	\$158.40	\$96.50	709.3K	432.1K	\$68.5M
Change vs. Previous Year	▲ 1.6%	▼ -0.2%	▲ 1.4%	▲ 1.1%	▲ 2.7%	▲ 2.6%
YTD Fiscal Year	68.4%	\$193.34	\$132.33	7.6M	5.2M	\$1.0B
YTD Change vs. Previous Year	▼ -3.9%	▼ -0.2%	▼ -4.0%	▲ 0.9%	▼ -3.0%	▼ -3.1%

Last Six Months Performance

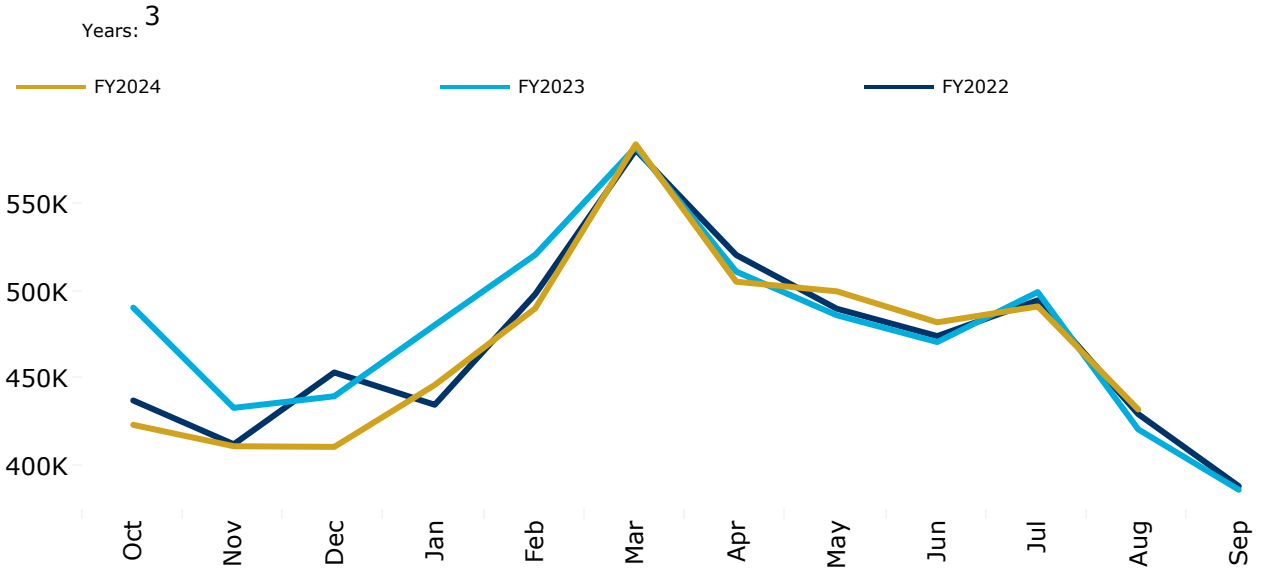


August Performance by Year

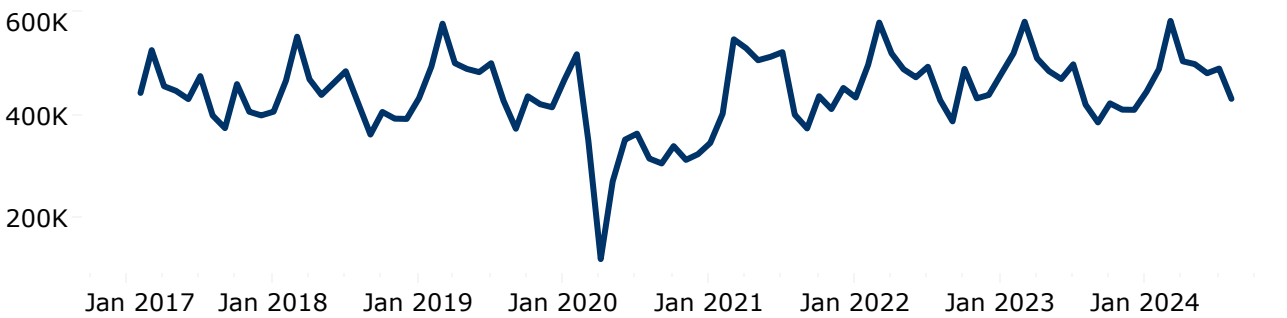
Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend

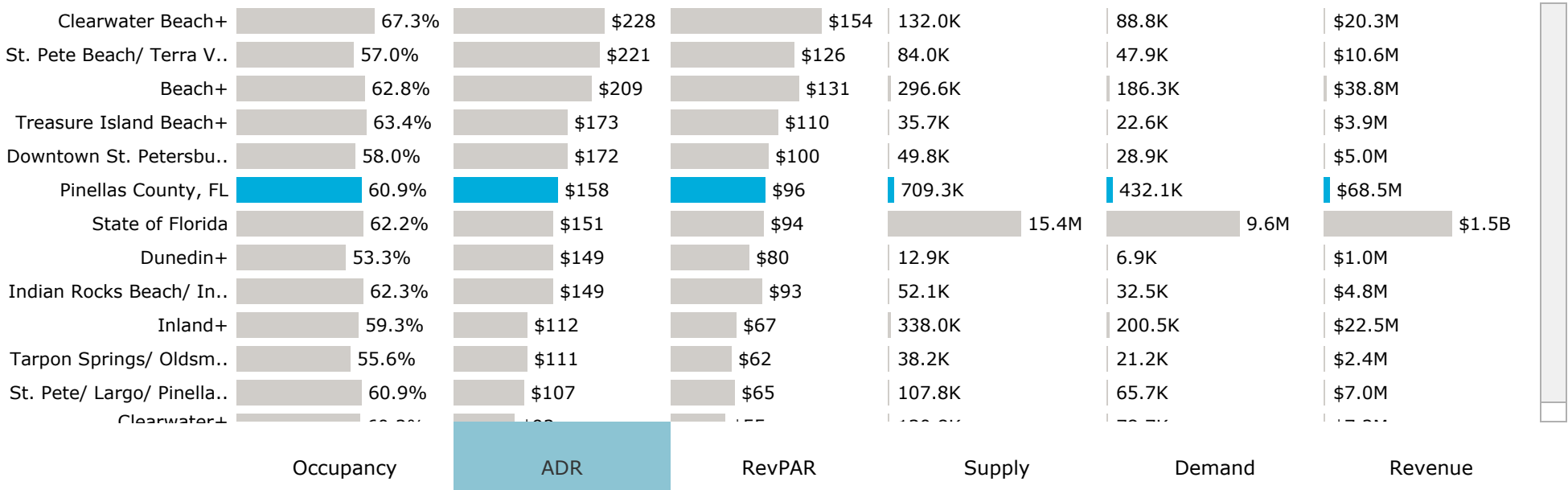


Submarkets Hotel Performance

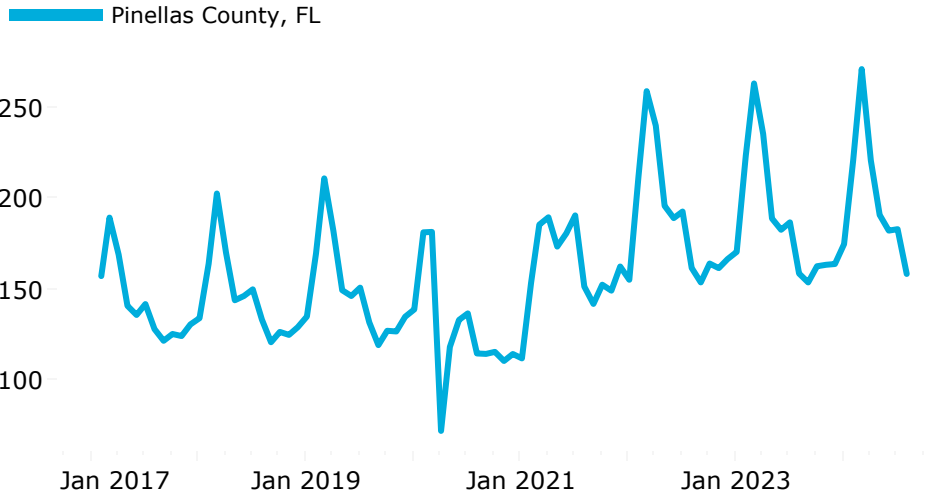
Pinellas County, FL vs. Submarkets



August 2024, Submarket Hotel KPIs

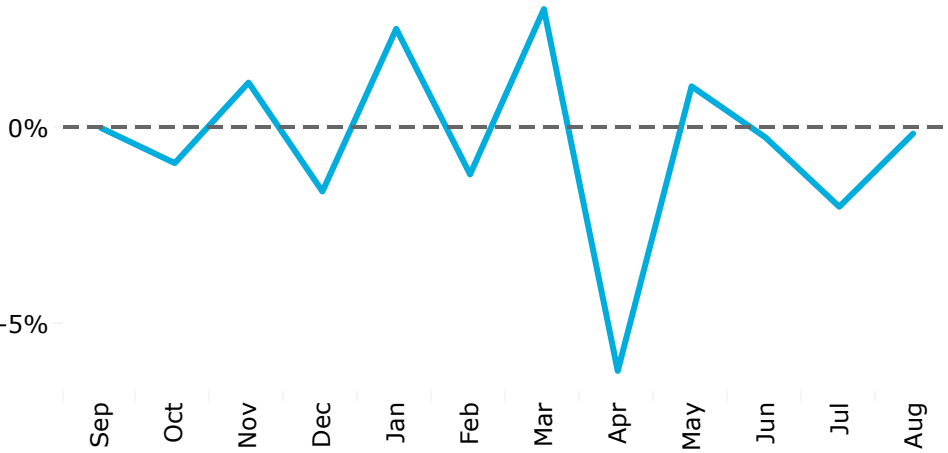


ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



August 2024, Submarket Hotel Performance vs. Previous Year

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	67.3%	▲ 11.5%	\$228	▼ -3.7%	\$154	▲ 7.3%	132.0K	▼ -0.7%	88.8K	▲ 10.7%	\$20.3M	▲ 6.6%
Clearwater+	60.2%	▼ -0.6%	\$92	▼ -6.1%	\$55	▼ -6.6%	130.8K	▼ -1.7%	78.7K	▼ -2.3%	\$7.2M	▼ -8.2%
Downtown St. Petersburg+	58.0%	▲ 2.4%	\$172	▼ -0.3%	\$100	▲ 2.1%	49.8K	▼ -4.5%	28.9K	▼ -2.2%	\$5.0M	▼ -2.5%
Dunedin+	53.3%	▼ -7.9%	\$149	▲ 7.6%	\$80	▼ -1.0%	12.9K	▲ 0.0%	6.9K	▼ -7.9%	\$1.0M	▼ -1.0%
Indian Rocks Beach/ Indian Shores/ Madeir..	62.3%	▲ 5.5%	\$149	▼ -3.7%	\$93	▲ 1.7%	52.1K	▲ 0.1%	32.5K	▲ 5.6%	\$4.8M	▲ 1.8%
Pinellas County, FL	60.9%	▲ 1.6%	\$158	▼ -0.2%	\$96	▲ 1.4%	709.3K	▲ 1.1%	432.1K	▲ 2.7%	\$68.5M	▲ 2.6%
St. Pete Beach/ Terra Verde+	57.0%	▼ -2.8%	\$221	▲ 4.3%	\$126	▲ 1.4%	84.0K	▼ -0.6%	47.9K	▼ -3.4%	\$10.6M	▲ 0.7%
St. Pete/ Largo/ Pinellas Park+	60.9%	▼ -6.2%	\$107	▼ -3.0%	\$65	▼ -9.1%	107.8K	▲ 3.0%	65.7K	▼ -3.4%	\$7.0M	▼ -6.3%
Tarpon Springs/ Oldsmar/ Palm Harbor..	55.6%	▲ 3.6%	\$111	▼ -2.4%	\$62	▲ 1.2%	38.2K	▼ -1.0%	21.2K	▲ 2.6%	\$2.4M	▲ 0.2%
Treasure Island Beach+	63.4%	▲ 8.2%	\$173	▼ -3.5%	\$110	▲ 4.4%	35.7K	▼ -0.9%	22.6K	▲ 7.3%	\$3.9M	▲ 3.5%

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



August 2024, Comp. Markets Hotel KPIs

Florida Keys	65.4%	\$253	\$165	323.7K	211.6K	\$53.5M
Naples, FL	52.6%	\$169	\$89	96.9K	51.0K	\$8.6M
Palm Beach County, FL	60.2%	\$169	\$102	590.7K	355.7K	\$60.1M
Orlando	63.0%	\$161	\$102	4.3M	2.7M	\$437.9M
Miami/Hialeah, FL	67.8%	\$159	\$108	2.0M	1.4M	\$218.0M
Pinellas County, FL	60.9%	\$158	\$96	709.3K	432.1K	\$68.5M
State of Florida	62.2%	\$151	\$94	15.4M	9.6M	\$1.5B
Sarasota/Bradenton, FL	58.3%	\$142	\$83	394.5K	229.9K	\$32.7M
Bay County, FL	65.5%	\$138	\$90	343.8K	225.4K	\$31.0M
Hillsborough County, ..	64.9%	\$136	\$88	802.2K	520.6K	\$70.9M
Fort Lauderdale, FL	64.0%	\$133	\$85	1.2M	775.4K	\$103.4M
Fort Myers, FL	51.2%	\$121	\$62	362.6K	185.7K	\$22.4M
Osceola County, FL	55.6%	\$113	\$63	749.1K	416.6K	\$47.1M
Occupancy		ADR	RevPAR	Supply	Rooms Sold	Revenue

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

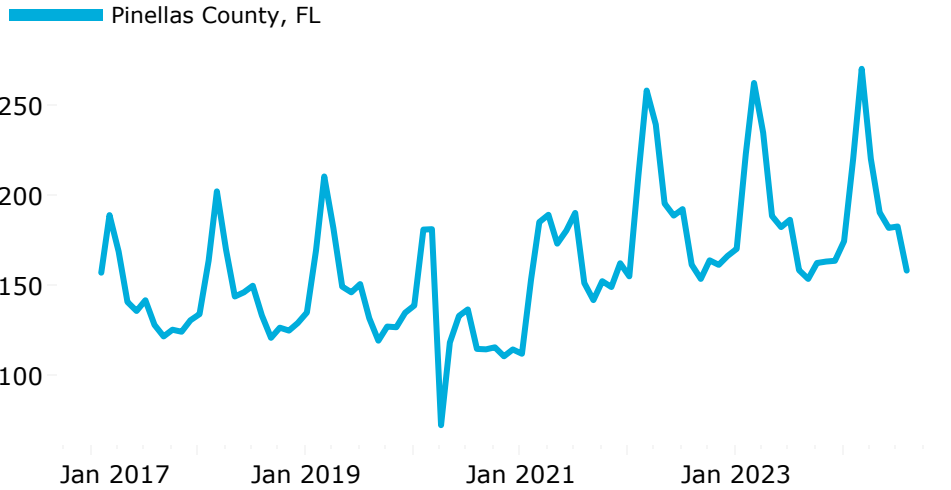
	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	65.5%	▲ 10.4%	\$138	▼ -3.3%	\$90	▲ 6.8%	343.8K	▲ 0.6%	225.4K	▲ 11.0%	\$31.0M	▲ 7.4%
Florida Keys	65.4%	▼ -2.0%	\$253	▼ -2.7%	\$165	▼ -4.7%	323.7K	▲ 0.2%	211.6K	▼ -1.9%	\$53.5M	▼ -4.5%
Fort Lauderdale, FL	64.0%	▼ -2.2%	\$133	▼ -2.5%	\$85	▼ -4.6%	1.2M	▲ 0.3%	775.4K	▼ -1.9%	\$103.4M	▼ -4.3%
Fort Myers, FL	51.2%	▼ -18.1%	\$121	▼ -2.4%	\$62	▼ -20.1%	362.6K	▲ 13.3%	185.7K	▼ -7.2%	\$22.4M	▼ -9.4%
Hillsborough County..	64.9%	▼ -2.3%	\$136	▼ -2.6%	\$88	▼ -4.9%	802.2K	▲ 0.5%	520.6K	▼ -1.8%	\$70.9M	▼ -4.4%
Miami/Hialeah, FL	67.8%	▲ 3.3%	\$159	▼ -0.5%	\$108	▲ 2.8%	2.0M	▼ -1.3%	1.4M	▲ 2.0%	\$218.0M	▲ 1.5%
Naples, FL	52.6%	▲ 1.2%	\$169	▼ -1.8%	\$89	▼ -0.6%	96.9K	▲ 9.4%	51.0K	▲ 10.8%	\$8.6M	▲ 8.7%
Orlando	63.0%	▲ 0.5%	\$161	▲ 1.4%	\$102	▲ 1.8%	4.3M	▲ 0.3%	2.7M	▲ 0.8%	\$437.9M	▲ 2.1%
Osceola County, FL	55.6%	▼ -1.4%	\$113	▼ -3.0%	\$63	▼ -4.3%	749.1K	▼ -0.3%	416.6K	▼ -1.7%	\$47.1M	▼ -4.6%
Palm Beach County,..	60.2%	▲ 3.4%	\$169	▲ 3.3%	\$102	▲ 6.9%	590.7K	▼ -0.5%	355.7K	▲ 3.0%	\$60.1M	▲ 6.4%
Pinellas County, FL	60.9%	▲ 1.6%	\$158	▼ -0.2%	\$96	▲ 1.4%	709.3K	▲ 1.1%	432.1K	▲ 2.7%	\$68.5M	▲ 2.6%
Sarasota/Bradenton..	58.3%	▼ -3.7%	\$142	▼ -2.3%	\$83	▼ -5.9%	394.5K	▲ 2.1%	229.9K	▼ -1.7%	\$32.7M	▼ -3.9%
State of Florida	62.2%	▲ 0.1%	\$151	▲ 0.0%	\$94	▲ 0.2%	15.4M	▲ 1.0%	9.6M	▲ 1.2%	\$1.5B	▲ 1.2%

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

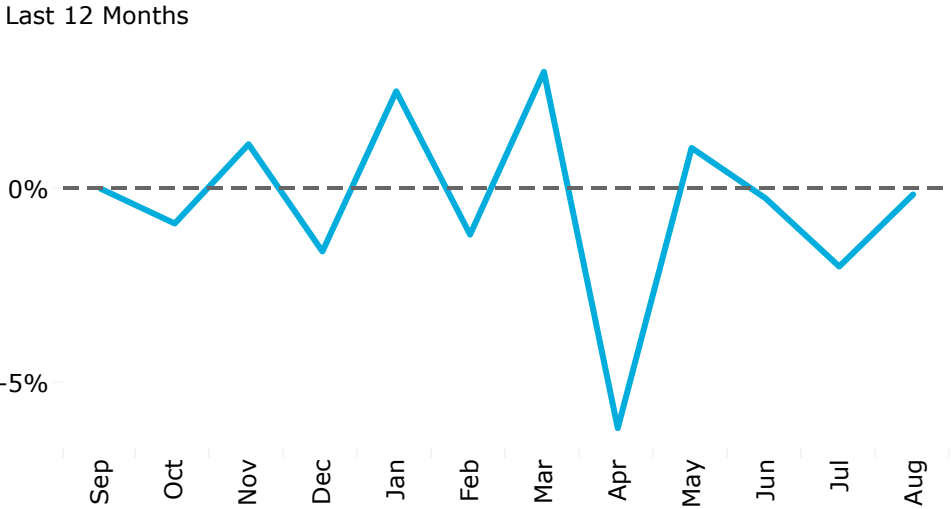
Source: STR



ADR Comparison



ADR vs. Same Month in Previous Year





Pinellas County Tourist Development Tax Collections

August 2024

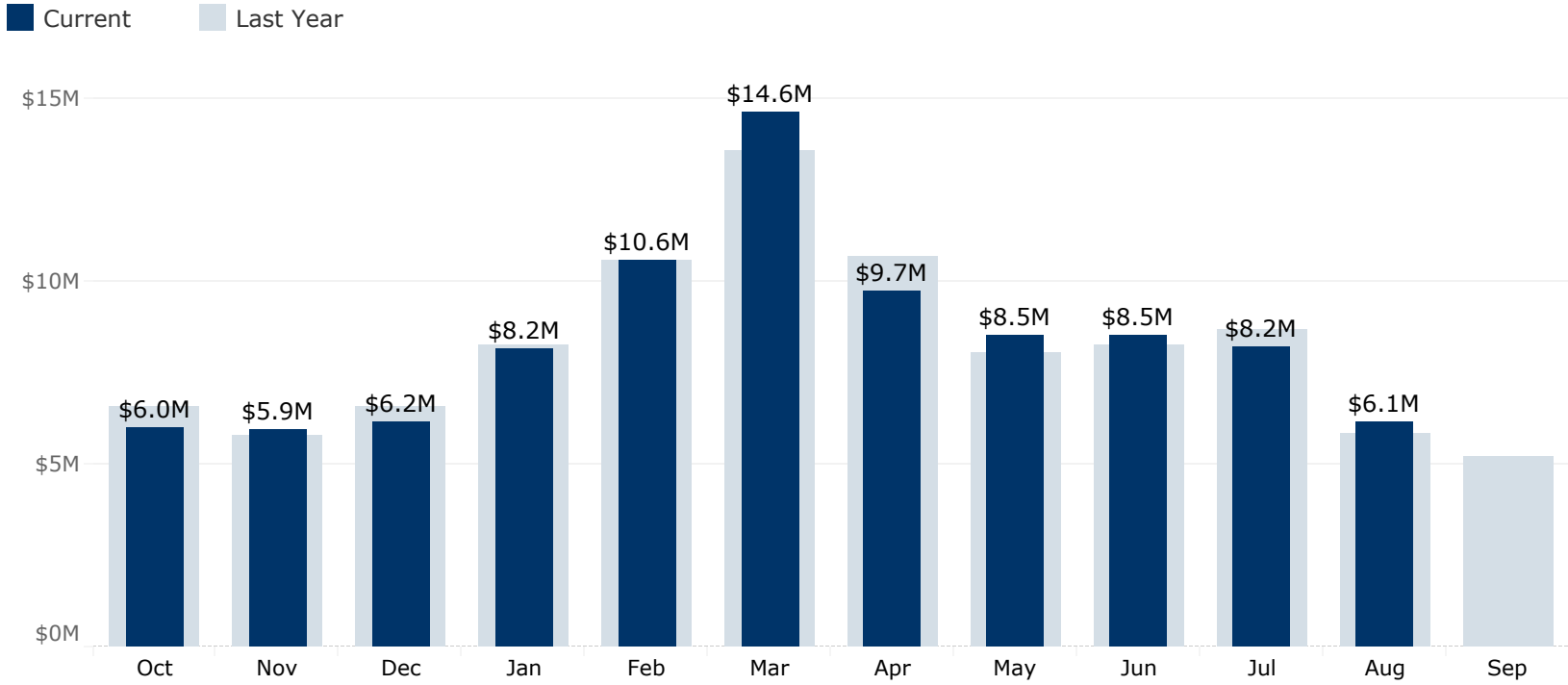


Tourist Development Tax Collections
\$6.1M
+4.9% YOY | +47.6% vs. 2019
Gross Tax Collected

Tourist Development Tax Collections by Month

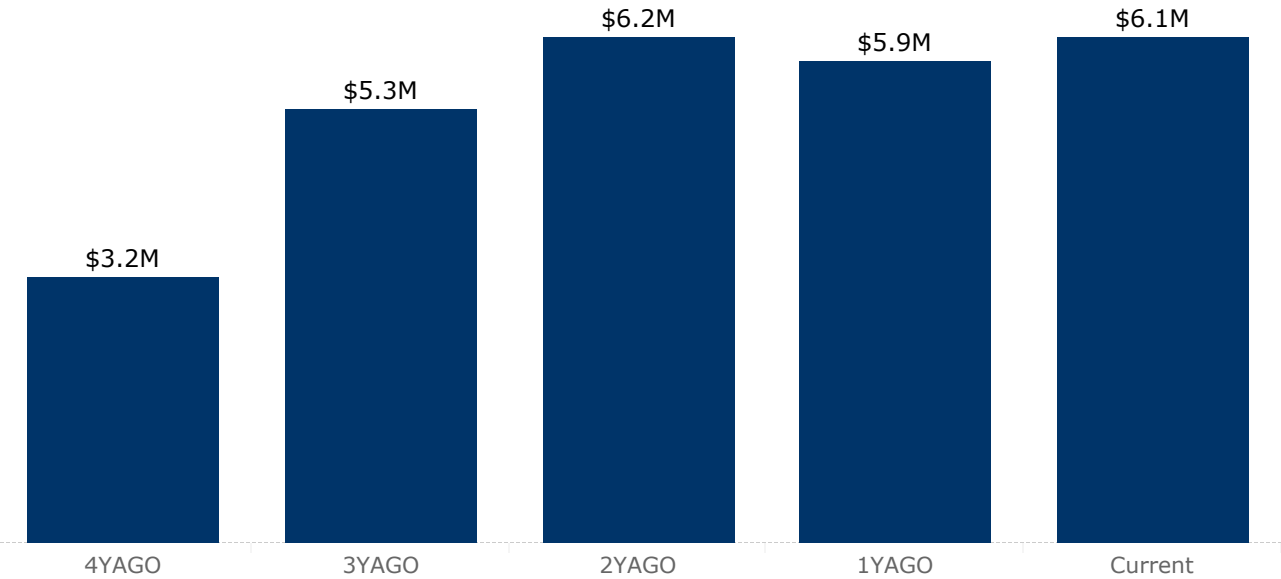
Fiscal Year 2024

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	\$8.2M	\$6.1M	
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%	+5.8%	+3.3%	-5.6%	+4.9%	



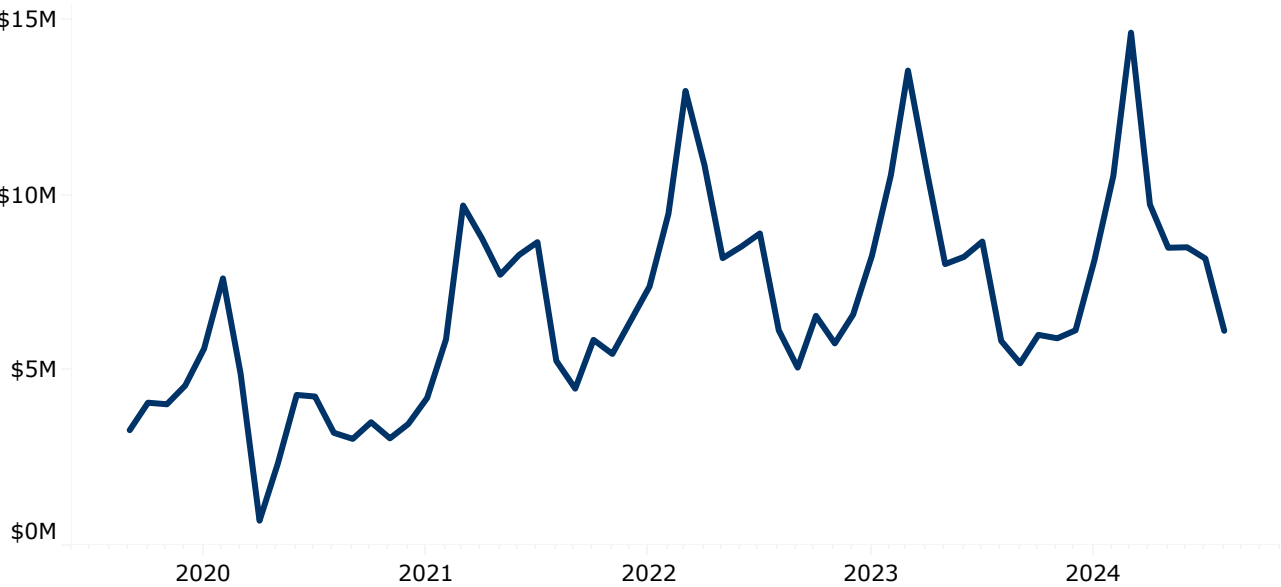
Tourist Development Tax Collections

August 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections

Long Term Trend





Pinellas County Local Option Tax Collections

August 2024



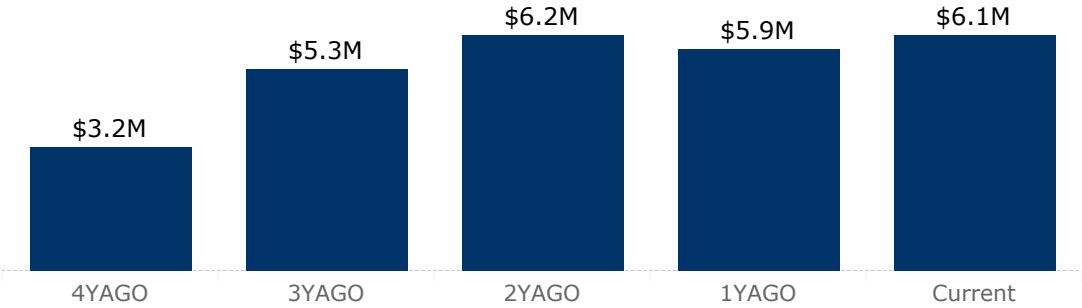
Local Option Tax Share of Total Collections

	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%	34.86%	37.58%	
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%	24.14%	26.57%	27.73%	28.06%	26.44%	28.97%	27.50%	
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%	11.32%	12.62%	13.98%	14.22%	13.25%	14.38%	12.44%	
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%	11.19%	10.99%	8.71%	8.92%	10.57%	
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%	4.43%	4.41%	4.35%	4.73%	3.92%	
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%	1.64%	1.39%	1.33%	1.33%	1.26%	1.20%	1.47%	
N Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%	1.27%	1.60%	1.41%	1.51%	1.58%	1.58%	1.41%	
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%	1.53%	1.60%	1.85%	1.64%	1.32%	
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%	1.02%	1.04%	0.91%	0.93%	1.02%	
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%	0.98%	1.37%	0.95%	0.83%	1.30%	1.01%	0.79%	
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%	1.29%	0.95%	0.66%	0.51%	0.75%	
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%	0.51%	0.50%	0.76%	0.62%	0.54%	
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%	0.43%	0.46%	0.37%	0.37%	0.43%	
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%	0.32%	0.41%	0.29%	0.28%	0.30%	0.28%	0.28%	
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Source: Pinellas County Tax Collector

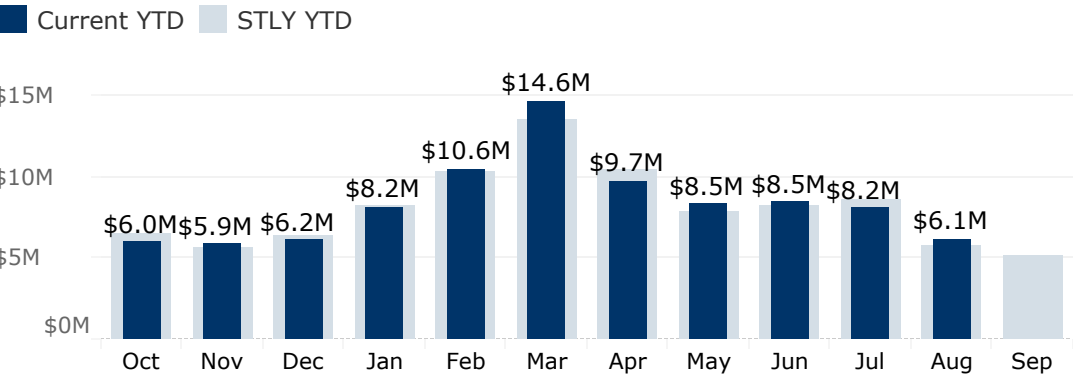
Tourist Development Tax Collections

August 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

