



ST.PETE  
CLEARWATER  
FLORIDA

# Economic Snapshot Report

November 2024 TDC Meeting - September 2024 Data

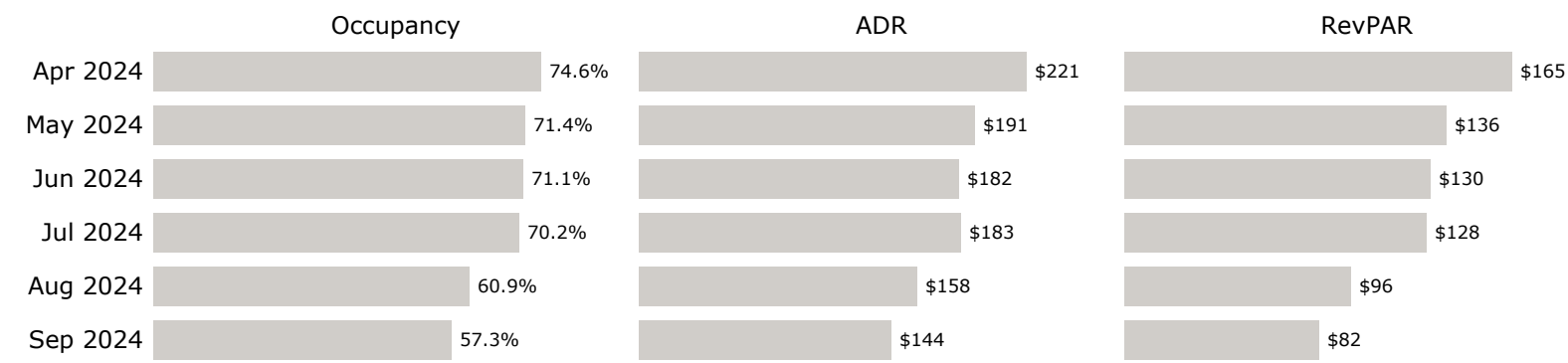
Hotel Performance Summary

Pinellas County, FL | September 2024



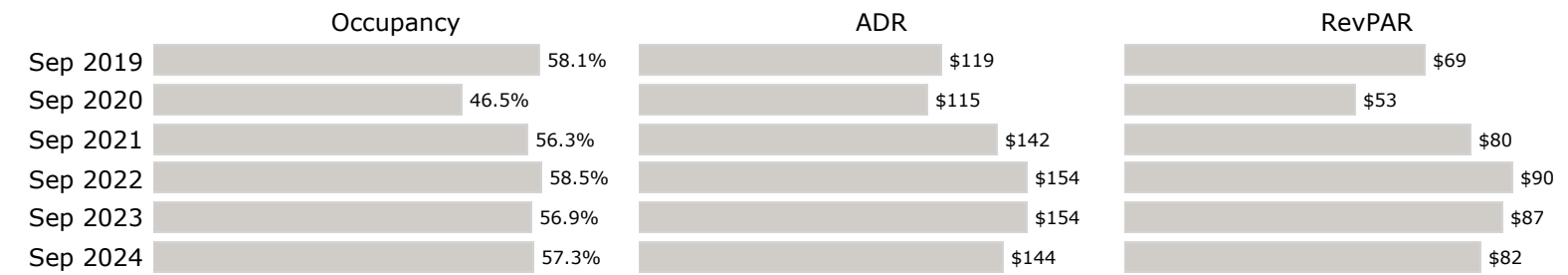
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	57.3%	\$143.89	\$82.42	686.4K	393.2K	\$56.6M
Change vs. Previous Year	▲ 0.7%	▼ -6.4%	▼ -5.8%	▲ 0.9%	▲ 1.7%	▼ -4.9%
YTD Fiscal Year	67.5%	\$189.75	\$128.10	8.3M	5.6M	\$1.1B
YTD Change vs. Previous Year	▼ -3.5%	▼ -0.5%	▼ -4.1%	▲ 0.8%	▼ -2.7%	▼ -3.3%

Last Six Months Performance

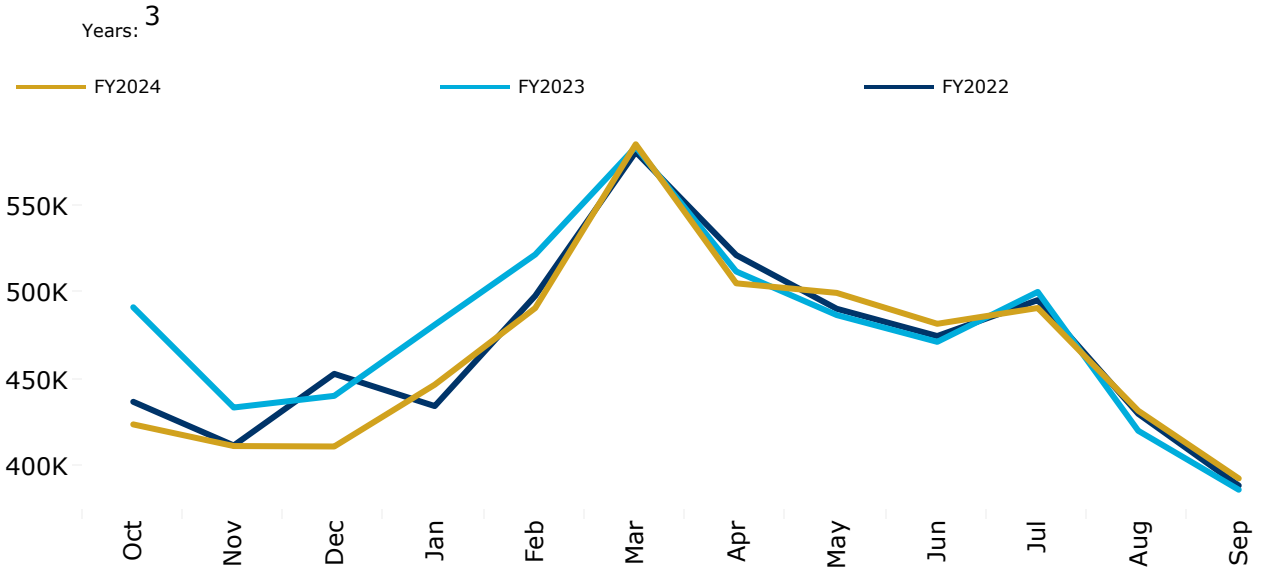


September Performance by Year

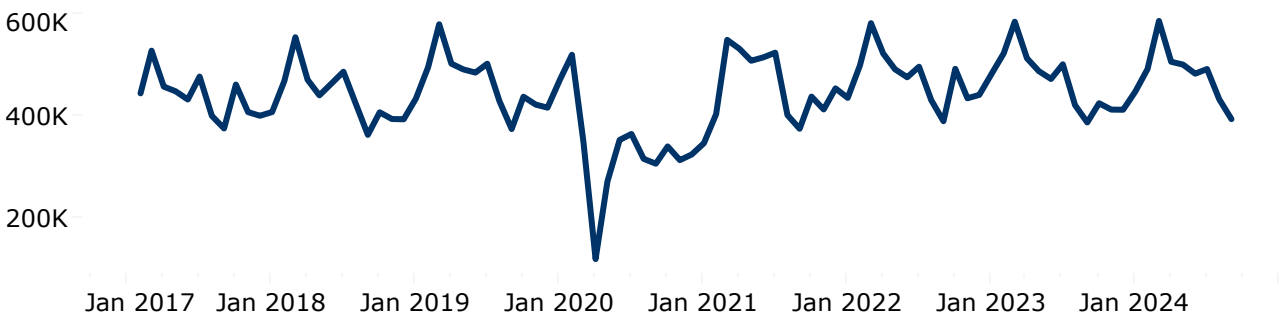
Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend



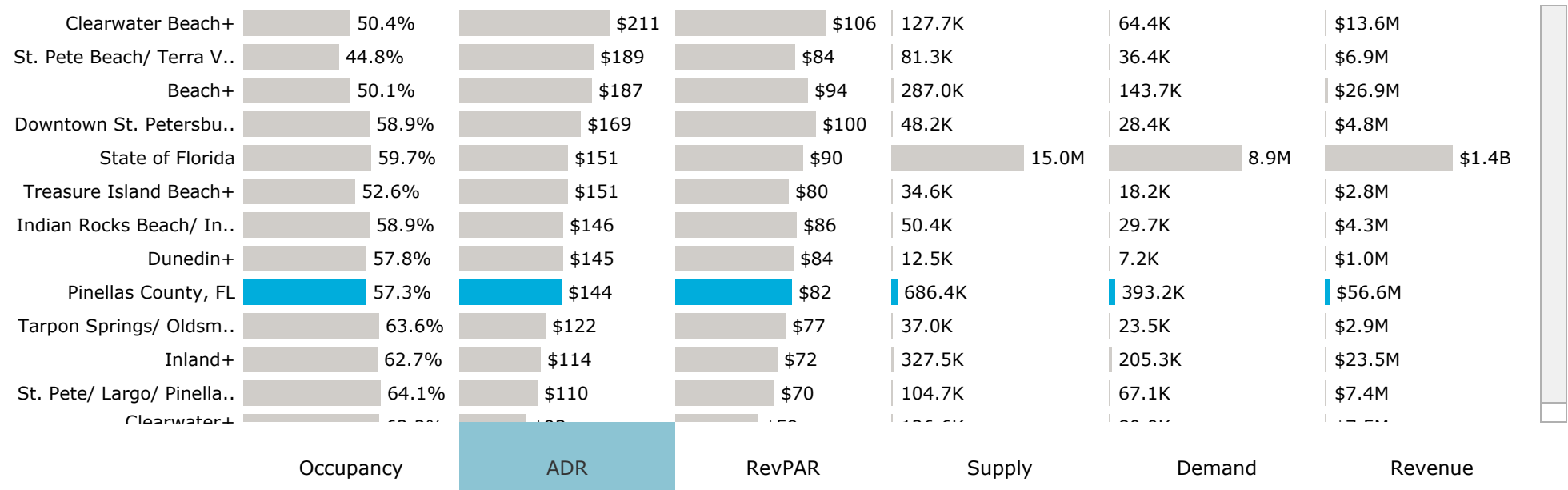


Submarkets Hotel Performance

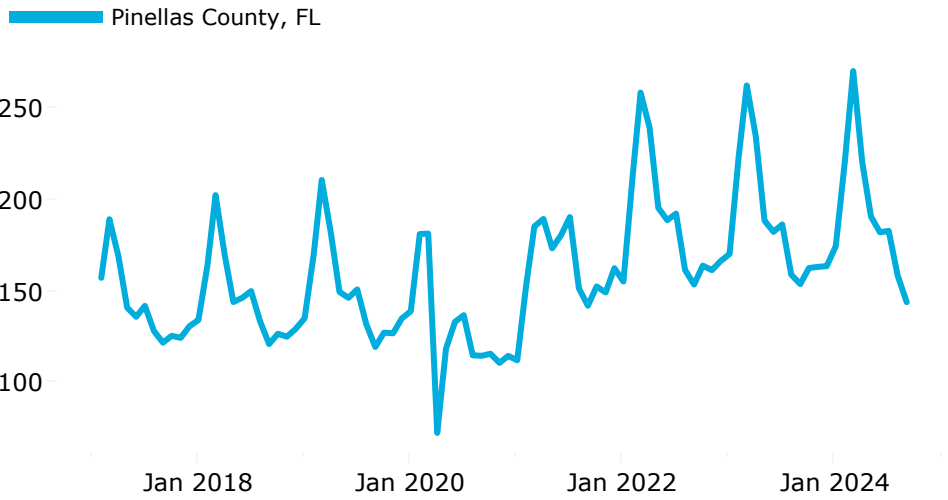
Pinellas County, FL vs. Submarkets



September 2024, Submarket Hotel KPIs



ADR Comparison



September 2024, Submarket Hotel Performance vs. Previous Year

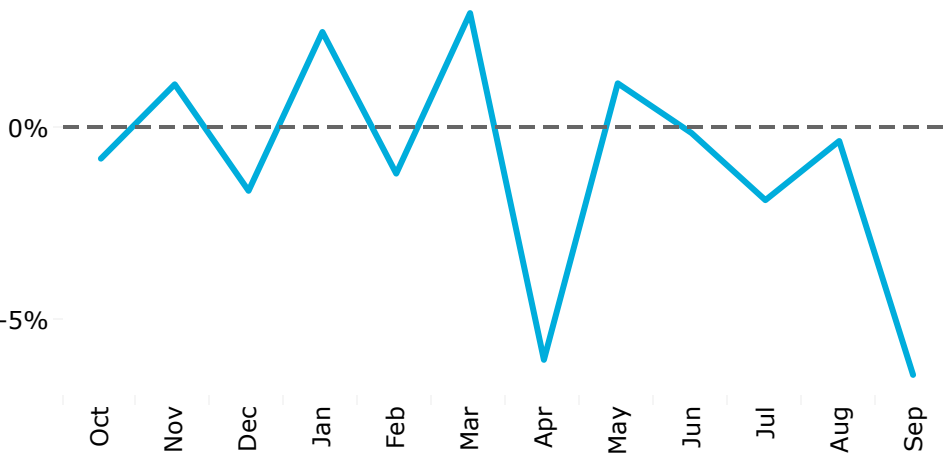
	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	50.4%	▼ -13.0%	\$211	▼ -5.5%	\$106	▼ -17.8%	127.7K	▼ -0.7%	64.4K	▼ -13.6%	\$13.6M	▼ -18.3%
Clearwater+	63.2%	▲ 10.3%	\$93	▼ -3.6%	\$59	▲ 6.3%	126.6K	▼ -1.7%	80.0K	▲ 8.4%	\$7.5M	▲ 4.5%
Downtown St. Petersburg+	58.9%	▲ 2.0%	\$169	▼ -1.6%	\$100	▲ 0.4%	48.2K	▼ -4.5%	28.4K	▼ -2.6%	\$4.8M	▼ -4.1%
Dunedin+	57.8%	▲ 5.2%	\$145	▼ -3.7%	\$84	▲ 1.4%	12.5K	▲ 0.0%	7.2K	▲ 5.2%	\$1.0M	▲ 1.4%
Indian Rocks Beach/ Indian Shores/ Madeira Beach+	58.9%	▲ 8.0%	\$146	▲ 2.2%	\$86	▲ 10.4%	50.4K	▲ 0.1%	29.7K	▲ 8.1%	\$4.3M	▲ 10.5%
Pinellas County, FL	57.3%	▲ 0.7%	\$144	▼ -6.4%	\$82	▼ -5.8%	686.4K	▲ 0.9%	393.2K	▲ 1.7%	\$56.6M	▼ -4.9%
St. Pete Beach/ Terra Verde+	44.8%	▼ -18.8%	\$189	▼ -8.6%	\$84	▼ -25.7%	81.3K	▼ -0.6%	36.4K	▼ -19.3%	\$6.9M	▼ -26.2%
St. Pete/ Largo/ Pinellas Park+	64.1%	▲ 6.2%	\$110	▲ 1.5%	\$70	▲ 7.8%	104.7K	▲ 3.3%	67.1K	▲ 9.7%	\$7.4M	▲ 11.3%
Tarpon Springs/ Oldsmar/ Palm Harbor..	63.6%	▲ 18.5%	\$122	▲ 4.5%	\$77	▲ 23.9%	37.0K	▼ -1.0%	23.5K	▲ 17.4%	\$2.9M	▲ 22.7%
Treasure Island Beach+	52.6%	▲ 3.5%	\$151	▼ -12.2%	\$80	▼ -9.2%	34.6K	▼ -0.9%	18.2K	▲ 2.6%	\$2.8M	▼ -10.0%

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

Source: STR

ADR vs. Same Month in Previous Year

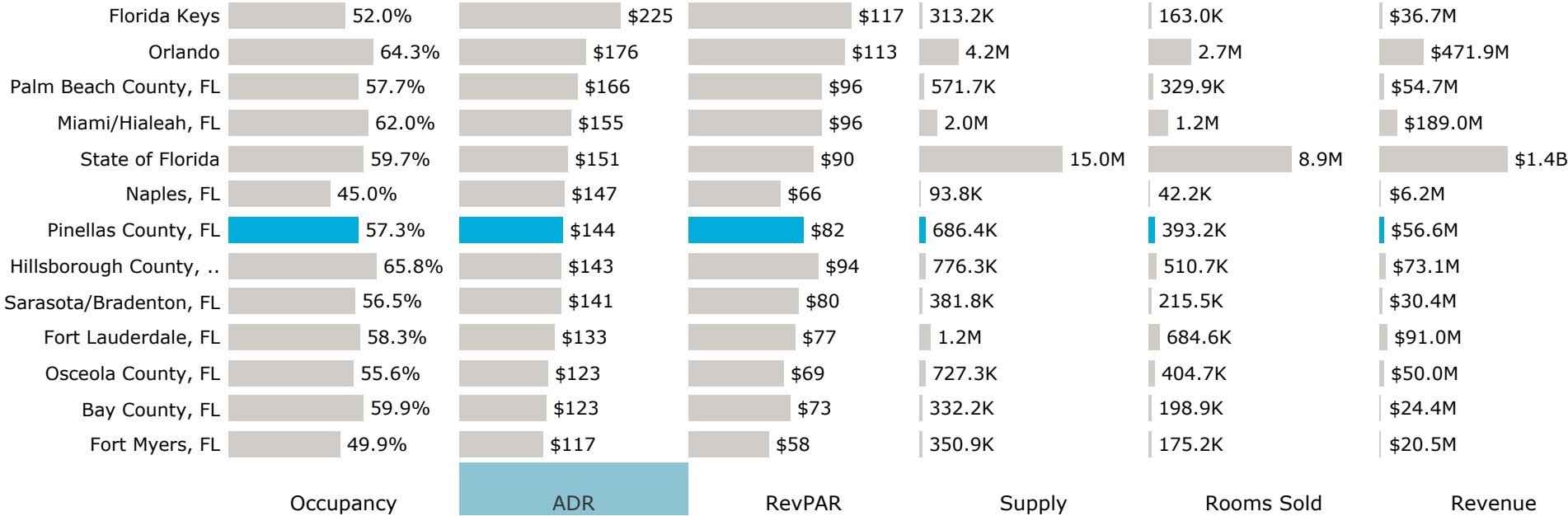
Last 12 Months



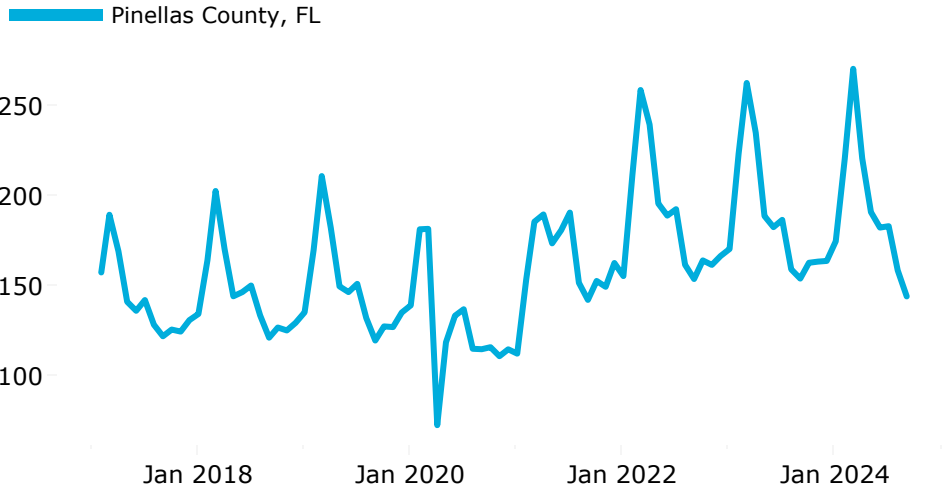
Competitive Markets Hotel Performance
Pinellas County, FL vs. Comp. Markets



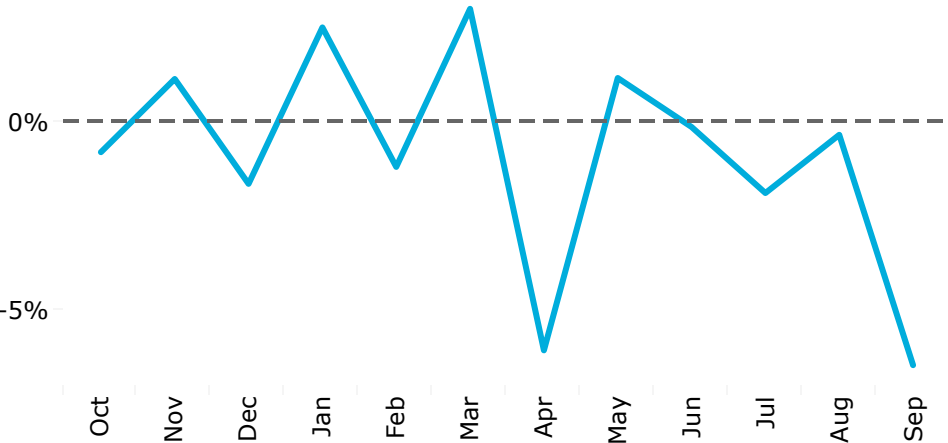
September 2024, Comp. Markets Hotel KPIs



ADR Comparison



ADR vs. Same Month in Previous Year
Last 12 Months



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

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	59.9%	▼ -2.9%	\$123	▼ -5.2%	\$73	▼ -8.0%	332.2K	▲ 0.6%	198.9K	▼ -2.3%	\$24.4M	▼ -7.5%
Florida Keys	52.0%	▼ -7.1%	\$225	▼ -6.9%	\$117	▼ -13.5%	313.2K	▲ 0.3%	163.0K	▼ -6.8%	\$36.7M	▼ -13.3%
Fort Lauderdale, FL	58.3%	▼ -4.3%	\$133	▼ -1.4%	\$77	▼ -5.6%	1.2M	▲ 0.6%	684.6K	▼ -3.8%	\$91.0M	▼ -5.1%
Fort Myers, FL	49.9%	▼ -19.0%	\$117	▼ -7.6%	\$58	▼ -25.2%	350.9K	▲ 12.6%	175.2K	▼ -8.8%	\$20.5M	▼ -15.8%
Hillsborough County..	65.8%	▲ 3.2%	\$143	▲ 2.3%	\$94	▲ 5.6%	776.3K	▲ 0.5%	510.7K	▲ 3.7%	\$73.1M	▲ 6.1%
Miami/Hialeah, FL	62.0%	▼ -2.7%	\$155	▼ -1.1%	\$96	▼ -3.8%	2.0M	▼ -0.3%	1.2M	▼ -3.0%	\$189.0M	▼ -4.1%
Naples, FL	45.0%	▼ -11.9%	\$147	▼ -11.8%	\$66	▼ -22.3%	93.8K	▲ 9.4%	42.2K	▼ -3.7%	\$6.2M	▼ -15.0%
Orlando	64.3%	▼ -3.1%	\$176	▲ 2.3%	\$113	▼ -0.9%	4.2M	▲ 0.3%	2.7M	▼ -2.8%	\$471.9M	▼ -0.7%
Osceola County, FL	55.6%	▼ -5.5%	\$123	▼ -0.4%	\$69	▼ -5.9%	727.3K	▲ 0.0%	404.7K	▼ -5.5%	\$50.0M	▼ -5.9%
Palm Beach County,..	57.7%	▲ 6.3%	\$166	▲ 2.6%	\$96	▲ 9.1%	571.7K	▼ -0.3%	329.9K	▲ 6.0%	\$54.7M	▲ 8.8%
Pinellas County, FL	57.3%	▲ 0.7%	\$144	▼ -6.4%	\$82	▼ -5.8%	686.4K	▲ 0.9%	393.2K	▲ 1.7%	\$56.6M	▼ -4.9%
Sarasota/Bradenton..	56.5%	▲ 2.7%	\$141	▼ -2.0%	\$80	▲ 0.6%	381.8K	▲ 3.0%	215.5K	▲ 5.8%	\$30.4M	▲ 3.6%
State of Florida	59.7%	▼ -3.1%	\$151	▼ -0.8%	\$90	▼ -3.9%	15.0M	▲ 1.4%	8.9M	▼ -1.8%	\$1.4B	▼ -2.6%

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

Source: STR



# Pinellas County Tourist Development Tax Collections

September 2024

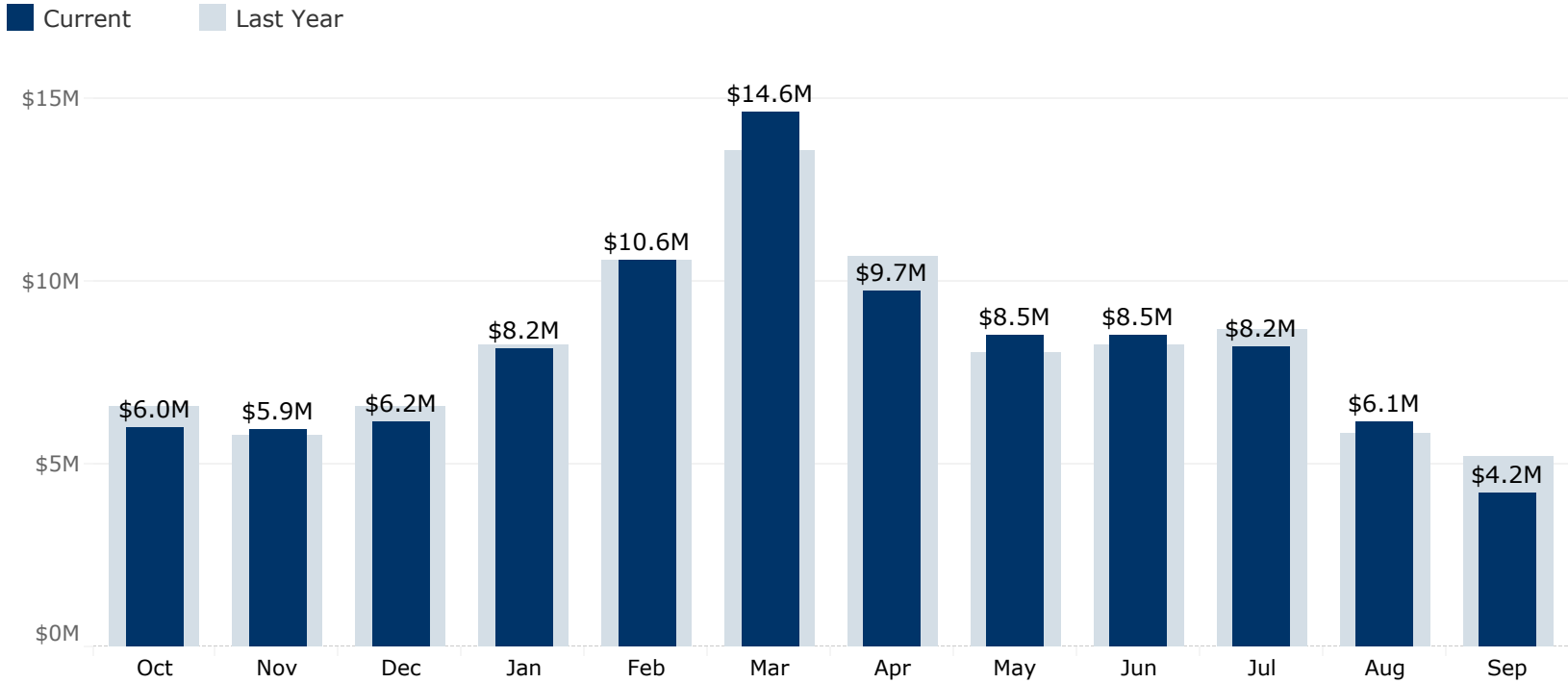


Tourist Development Tax Collections  
**\$4.2M**  
-19.5% YOY | +26.9% vs. 2019  
Gross Tax Collected

## Tourist Development Tax Collections by Month

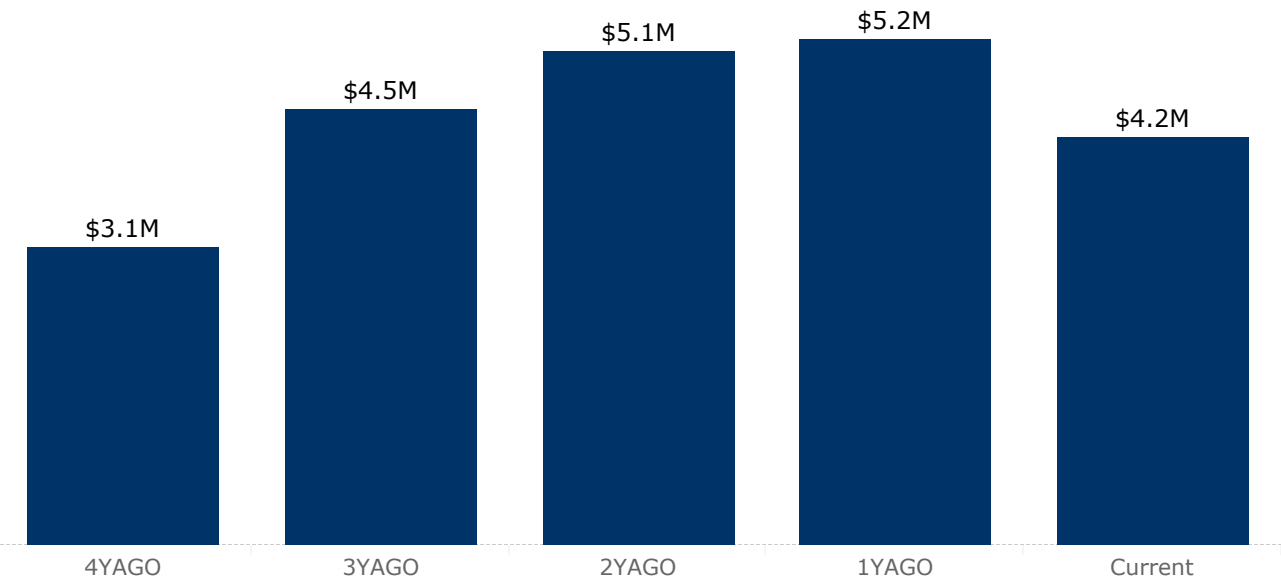
Fiscal Year 2024

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	\$4.2M
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%	+5.8%	+3.3%	-5.6%	+4.9%	-19.5%



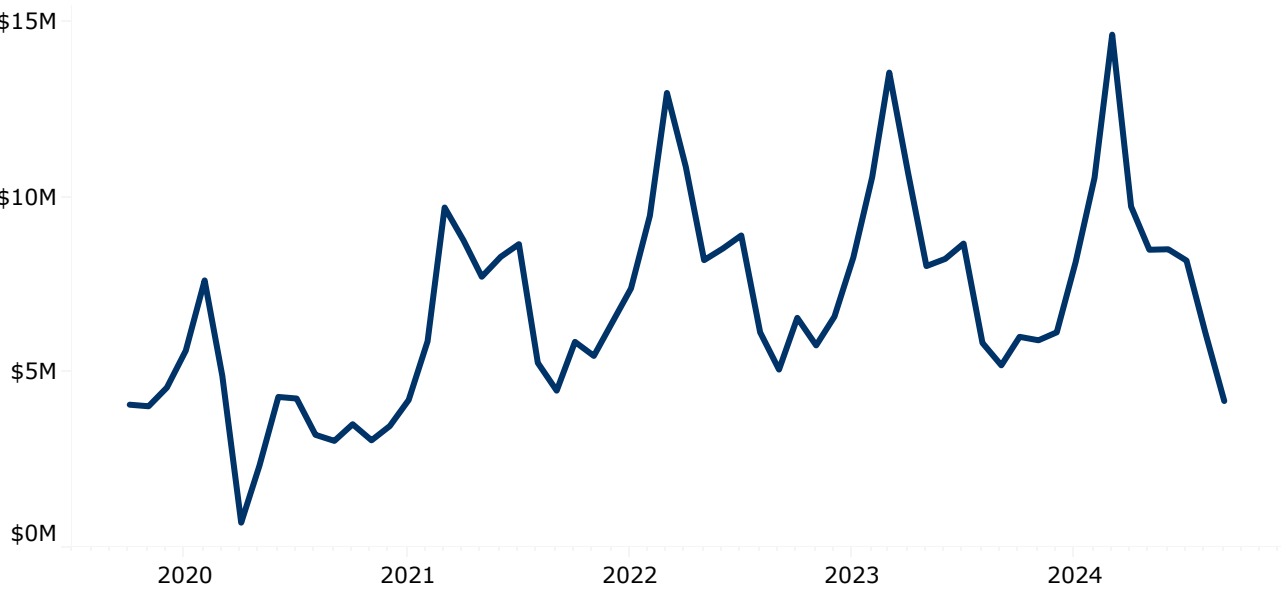
## Tourist Development Tax Collections

September 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections

Long Term Trend





# Pinellas County Local Option Tax Collections

September 2024



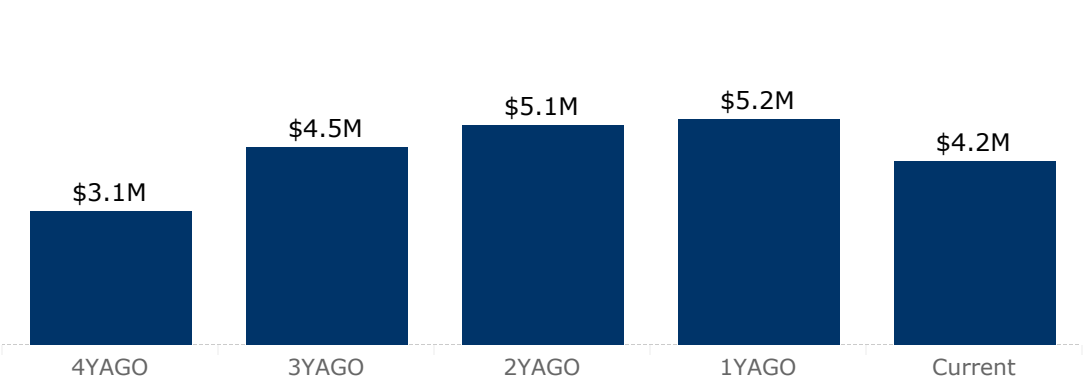
## Local Option Tax Share of Total Collections

	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%	39.52%
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%	24.16%
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%	11.19%	10.99%	8.71%	8.92%	10.57%	15.43%
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%	8.34%
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%	2.19%
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%	4.43%	4.41%	4.35%	4.73%	3.92%	2.00%
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%	1.29%	0.95%	0.66%	0.51%	0.75%	1.81%
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%	1.02%	1.04%	0.91%	0.93%	1.02%	1.50%
N Redington Beach/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%	1.36%
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%	1.53%	1.60%	1.85%	1.64%	1.32%	1.28%
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%	1.04%
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%	0.43%	0.46%	0.37%	0.37%	0.43%	0.73%
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%	0.35%
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%	0.51%	0.50%	0.76%	0.62%	0.54%	0.30%
Total	100.00%	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

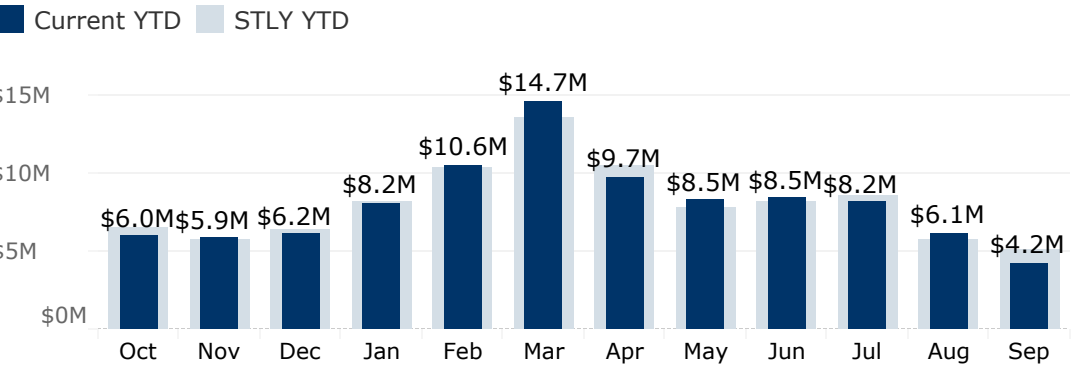
## Tourist Development Tax Collections

September 2024 vs. comparable months over the past 5 years



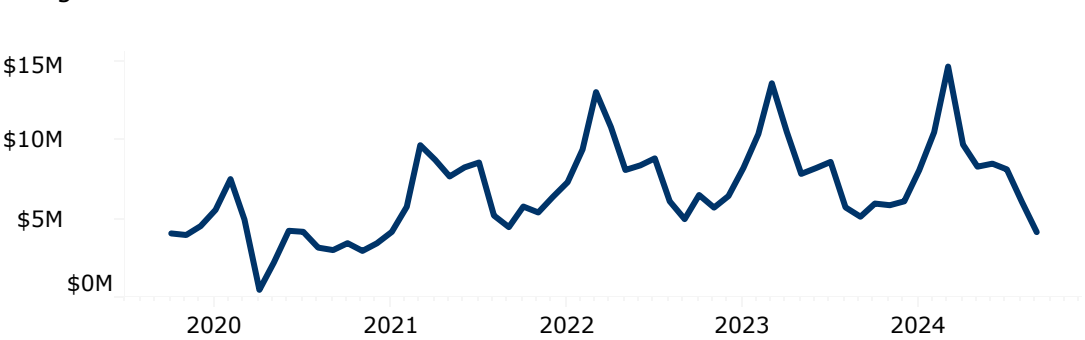
## Tourist Development Tax Collections by Month

Fiscal Year 2024



## Tourist Development Tax Collections

Long Term Trend





# Pinellas County Tourist Development Tax Collections

Oct 2023 - Sep 2024



Fiscal Year 2023/2024

Tourist Development Tax Collections

\$96.8M

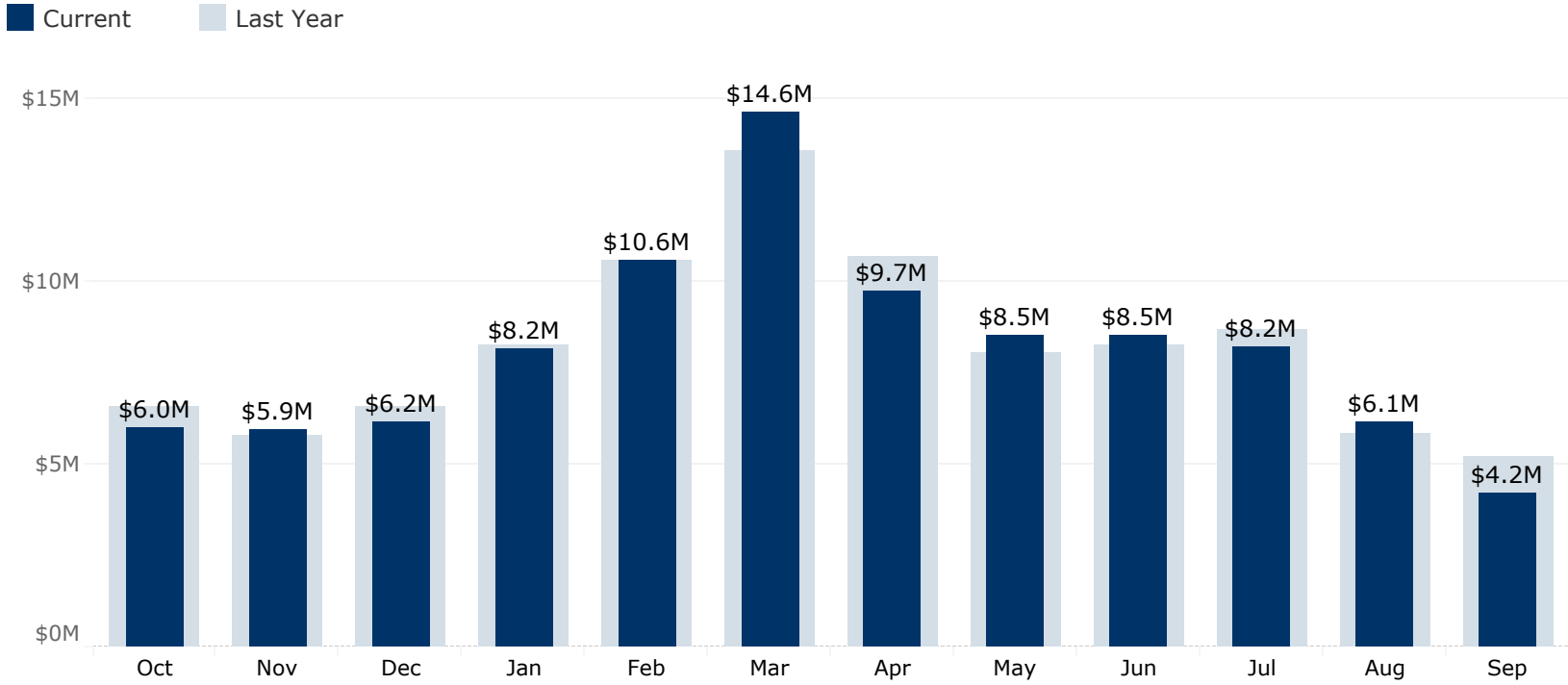
-1.4% YOY | +53.4% vs. 2019

Gross Tax Collected

## Tourist Development Tax Collections by Month

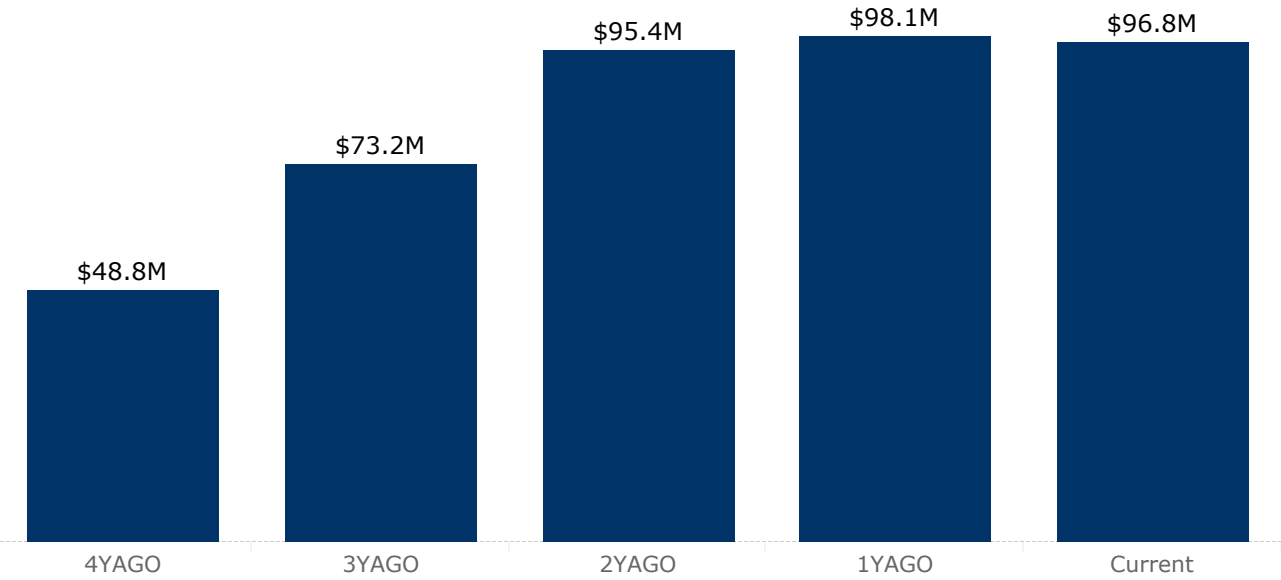
Fiscal Year 2024

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	\$4.2M
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%	+5.8%	+3.3%	-5.6%	+4.9%	-19.5%



## Tourist Development Tax Collections

Oct 2023 - Sep 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections

Long Term Trend

