



ST.PETE
CLEARWATER

Tourism Economic Snapshot SEPTEMBER 2022 TDC Meeting

Pinellas Monthly Hotel Performance

Date Range: Jul 1, 2022 - Jul 31, 2022



| Occupancy ▾ | Occupancy - Last Year | Occupancy % Change | 2019 Occupancy |
|-------------|-----------------------|--------------------|----------------|
| 71.9% | 78.4% | -8.3% | 76.4% |

| ADR ▾ | ADR - Last Year | ADR % Change | 2019 ADR |
|----------|-----------------|--------------|----------|
| \$199.26 | \$199.05 | 0.1% | \$148.93 |

| RevPAR ▾ | RevPAR - Last Year | RevPAR % Change | 2019 RevPAR |
|----------|--------------------|-----------------|-------------|
| \$143.29 | \$156.11 | -8.2% | \$113.71 |

| Revenue ▾ | Revenue - Last Year | Rev % Change |
|---------------|---------------------|--------------|
| \$758,579,801 | \$616,988,161 | 22.9% |

| Supply ▾ | Supply - Last Year | Supply % Change |
|-----------|--------------------|-----------------|
| 4,716,376 | 4,630,355 | 1.9% |

| Demand ▾ | Demand - Last Year | Demand % Change |
|-----------|--------------------|-----------------|
| 3,480,019 | 3,421,689 | 1.7% |

Pinellas Fiscal Year Hotel Performance

Date Range: Oct 1, 2021 - Jul 31, 2022

| Occupancy ▾ | Occupancy - Last Year | Occupancy % Change | FY19 Occupancy |
|-------------|-----------------------|--------------------|----------------|
| 71.2% | 66.6% | 9.9% | 71.4% |

| Revenue ▾ | Revenue - Last Year | Rev % Change |
|-----------------|---------------------|--------------|
| \$1,585,789,150 | \$1,211,775,311 | 46.1% |

| ADR ▾ | ADR - Last Year | ADR % Change | FY19 ADR |
|----------|-----------------|--------------|----------|
| \$196.11 | \$156.25 | 27.6% | \$158.79 |

| Supply ▾ | Supply - Last Year | Supply % Change |
|------------|--------------------|-----------------|
| 10,386,414 | 10,183,303 | 20.2% |

| RevPAR ▾ | RevPAR - Last Year | RevPAR % Change | FY19 RevPAR |
|----------|--------------------|-----------------|-------------|
| \$142.18 | \$108.75 | 42.2% | \$114.27 |

| Demand ▾ | Demand - Last Year | Demand % Change |
|-----------|--------------------|-----------------|
| 7,527,393 | 7,027,511 | 12.8% |

Monthly City Segment Comparison

Date Range: Jul 1, 2022 - Jul 31, 2022

| Location ▲ | Occupancy | Occupancy % Change | ADR | ADR % Change | RevPAR | RevPAR % Change |
|---|-----------|--------------------|----------|--------------|----------|-----------------|
| Clearwater | 69.7% | -10.8% | \$107.77 | 2% | \$75.16 | -9% |
| Clearwater Beach | 81.5% | -6.2% | \$303.62 | -10% | \$247.34 | -15.5% |
| Downtown St. Petersburg | 61.3% | -22% | \$170.65 | -4.8% | \$104.59 | -25.8% |
| Dunedin | 68.4% | -14% | \$160.87 | 3.7% | \$110.08 | -10.8% |
| Indian Rocks Beach/ Indian Shores/ Madeira/ Re... | 75.2% | -5.4% | \$208.56 | 1.2% | \$156.82 | -4.3% |
| St. Pete Beach/ Terra Verde | 74.4% | -2.5% | \$300.17 | 7.6% | \$223.23 | 4.9% |
| St. Pete/ Largo/ Pinellas Park | 71.4% | -4.5% | \$126.17 | 1% | \$90.1 | -3.5% |
| Tarpon Springs/ Oldsmar/ Palm Harbor/ East La... | 59.8% | -19.1% | \$115.31 | -1.4% | \$68.96 | -20.2% |
| Treasure Island Beach | 75.9% | 0.1% | \$242.76 | 0.3% | \$184.19 | 0.4% |
| Beach | 77.5% | -4.3% | \$282.83 | -3% | \$219.27 | -7.2% |
| Inland | 67.8% | -11.6% | \$124.98 | -0.1% | \$84.78 | -11.7% |

Monthly Competitive Market Comparison

Date Range: Jul 1, 2022 - Jul 31, 2022

| Location ▲ | Occupancy | Occupancy % Change | ADR | ADR % Change | RevPAR | RevPAR % Change | Demand | Demand % Change |
|-------------------------|-----------|--------------------|----------|--------------|----------|-----------------|--------------|-----------------|
| Bay County, FL | 62.3% | 5.2% | \$124.12 | 7.0% | \$82.88 | 16.2% | 176,073.81 | 4.9% |
| Florida | 67.9% | 3.8% | \$140.29 | 6.0% | \$97.65 | 14.9% | 9,336,963.6 | 7.4% |
| Florida Keys | 75.1% | 14.5% | \$276.18 | 10.0% | \$212.75 | 54.0% | 224,398.84 | 40.8% |
| Fort Lauderdale, FL | 73.0% | 3.3% | \$136.74 | 6.4% | \$102.21 | 15.1% | 747,410.66 | 6.5% |
| Fort Myers, FL | 66.0% | 7.1% | \$146.07 | 5.8% | \$100.9 | 19.7% | 256,278.07 | 8.8% |
| Hillsborough County, FL | 68.6% | 4.4% | \$111.8 | 5.8% | \$78.33 | 14.4% | 497,666.5 | 7.0% |
| Miami/Hialeah, FL | 72.3% | 4.0% | \$190.8 | 8.0% | \$141.7 | 22.6% | 1,256,275.68 | 12.6% |
| Naples, FL | 63.7% | 7.6% | \$220.49 | 8.1% | \$147.45 | 29.1% | 154,842.69 | 9.0% |
| Orlando, FL | 69.5% | 6.9% | \$114.18 | 6.1% | \$81.26 | 21.5% | 2,744,809.67 | 14.8% |
| Osceola County, FL | 59.8% | 8.6% | \$86.04 | 6.0% | \$52.58 | 23.5% | 404,386.75 | 13.3% |
| Palm Beach County, FL | 68.8% | 4.5% | \$171.31 | 6.6% | \$121.63 | 15.2% | 369,216.13 | 7.1% |
| Pinellas County, FL | 67.6% | 4.0% | \$140.17 | 7.3% | \$97.3 | 17.6% | 432,455.4 | 6.0% |
| Sarasota/Bradenton, FL | 65.8% | 5.2% | \$137.37 | 6.1% | \$93.51 | 16.9% | 294,107.9 | 8.8% |

Current Month Bed Tax:

\$8,844,521

± 3.1%

Rolling 12 Months Bed Tax:

\$93,272,764

± 35.0%

Fiscal Year to Date Bed Tax:

\$83,561,259

± 32.9%

Calendar Year to Date Bed Tax:

\$65,959,621

± 24.6%

Tourist Development Tax: Year over Year Growth

| Month ▾ | Tax Collected | Prior Yr. Tax Collected | Prior Yr % Change | 2019 Tax Collected | 2019 % Change |
|-------------|---------------|-------------------------|-------------------|--------------------|---------------|
| Jul 2022 | \$8,844,521 | \$8,581,849 | 3.1% | \$5,866,977 | 50.8% |
| Jun 2022 | \$8,402,258 | \$8,273,409 | 1.6% | \$5,719,729 | 46.9% |
| May 2022 | \$8,108,609 | \$7,697,334 | 5.3% | \$5,352,499 | 51.5% |
| Apr 2022 | \$10,818,811 | \$8,749,606 | 23.6% | \$6,732,633 | 60.7% |
| Mar 2022 | \$13,041,326 | \$9,679,140 | 34.7% | \$9,570,520 | 36.3% |
| Feb 2022 | \$9,407,928 | \$5,778,834 | 62.8% | \$6,354,048 | 48.1% |
| Jan 2022 | \$7,336,168 | \$4,188,408 | 75.2% | \$4,731,909 | 55.0% |
| Dec 2021 | \$6,392,629 | \$3,463,829 | 84.6% | \$4,554,786 | 40.3% |
| Nov 2021 | \$5,416,319 | \$2,982,305 | 81.6% | \$3,989,907 | 35.8% |
| Oct 2021 | \$5,792,690 | \$3,472,276 | 66.8% | \$4,088,933 | 41.7% |
| Sep 2021 | \$4,488,471 | \$3,034,707 | 47.9% | \$3,293,651 | 36.3% |
| Aug 2021 | \$5,223,033 | \$3,190,596 | 63.7% | \$4,161,610 | 25.5% |
| Grand total | \$93,272,764 | \$69,092,293 | 35.0% | \$64,417,202 | 44.8% |

Tourist Development Tax: Five Year Comparison

Date (Month): July

(1) ▾

| Year ... | Month | Tax Collected | Prior Year T... | % Change |
|-------------|-------|---------------|-----------------|----------|
| 2022 | July | \$8,844,521 | \$8,581,849 | 3.1% |
| 2021 | July | \$8,581,849 | \$4,192,583 | 104.7% |
| 2020 | July | \$4,192,583 | \$5,866,977 | -28.5% |
| 2019 | July | \$5,866,977 | \$5,488,681 | 6.9% |
| 2018 | July | \$5,488,681 | \$5,157,435 | 6.4% |
| 2017 | July | \$5,157,435 | \$4,757,608 | 8.4% |
| Grand total | | \$38,132,047 | \$34,045,134 | 12.0% |

Tourist Development Tax

Jul 1, 2022 - Jul 31, 2022

Tourist Development Tax: Monthly Municipality Comparison

| Cities ^ | Tax Collected | Prior Year Tax Collected | % Change | FY 19 Tax Collected | % Change vs Current Year |
|-------------------------------|--------------------|--------------------------|-------------|---------------------|--------------------------|
| Belleair/Belleair Beach/Bl... | \$37,653 | \$39,009.74 | -3.5% | \$24,297 | 55.0% |
| Clearwater/Clearwater Be... | \$2,537,023 | \$2,746,605.44 | -7.6% | \$1,926,380 | 31.7% |
| Dunedin | \$78,142 | \$91,861.21 | -14.9% | \$62,853 | 24.3% |
| Indian Rocks Beach | \$90,261 | \$89,146.52 | 1.3% | \$65,006 | 38.9% |
| Indian Shores | \$49,083 | \$42,415.11 | 15.7% | \$33,886 | 44.8% |
| Madeira Beach | \$152,052 | \$153,951.72 | -1.2% | \$83,111 | 82.9% |
| Miscellaneous/Other | \$3,179,022 | \$2,639,867.03 | 20.4% | \$1,531,815 | 107.5% |
| N Redington Beach/Reding... | \$133,259 | \$134,472.74 | -0.9% | \$92,492 | 44.1% |
| Oldsmar/Safety Harbor | \$102,407 | \$115,567.57 | -11.4% | \$95,690 | 7.0% |
| Palm Harbor | \$50,427 | \$65,297.1 | -22.8% | \$43,407 | 16.2% |
| St Pete Beach/Tierra Verde | \$1,336,754 | \$1,232,612.81 | 8.4% | \$963,856 | 38.7% |
| St Petersburg | \$654,276 | \$787,084.3 | -16.9% | \$619,779 | 5.6% |
| Tarpon Springs | \$36,929 | \$42,989.76 | -14.1% | \$27,570 | 33.9% |
| Treasure Island | \$407,233 | \$400,967.95 | 1.6% | \$296,835 | 37.2% |
| Grand total | \$8,844,521 | \$8,581,849 | 3.1% | \$5,866,977 | 50.8% |

*Misc./Other- Bed Tax from property management accounts and individuals that have properties in multiple cities

Tourist Development Tax

Oct 1, 2021 - Jul 31, 2022

Tourist Development Tax: YTD Municipality Comparison

| Cities ^ | Tax Collected | Prior Year Tax Collected | % Change | FY 19 Tax Collected | % Change vs Current Year |
|-------------------------------|---------------------|--------------------------|--------------|---------------------|--------------------------|
| Belleair/Belleair Beach/Bl... | \$340,993 | \$283,114.73 | 20.4% | \$263,350 | 29.5% |
| Clearwater/Clearwater Be... | \$23,288,576 | \$18,304,589.17 | 27.2% | \$18,124,396 | 28.5% |
| Dunedin | \$959,471 | \$726,800.58 | 32.0% | \$695,431 | 38.0% |
| Indian Rocks Beach | \$829,277 | \$670,175.44 | 23.7% | \$671,740 | 23.5% |
| Indian Shores | \$458,496 | \$346,720.83 | 32.2% | \$426,071 | 7.6% |
| Madeira Beach | \$1,753,581 | \$1,158,041.6 | 51.4% | \$927,395 | 89.1% |
| Miscellaneous/Other | \$28,757,767 | \$21,460,613.71 | 34.0% | \$14,376,974 | 100.0% |
| N Redington Beach/Reding... | \$1,260,700 | \$976,381.88 | 29.1% | \$917,535 | 37.4% |
| Oldsmar/Safety Harbor | \$1,092,026 | \$869,716.37 | 25.6% | \$1,133,257 | -3.6% |
| Palm Harbor | \$993,897 | \$694,804.1 | 43.0% | \$771,117 | 28.9% |
| St Pete Beach/Tierra Verde | \$11,791,270 | \$8,167,110.08 | 44.4% | \$8,455,833 | 39.4% |
| St Petersburg | \$7,931,352 | \$5,862,475.94 | 35.3% | \$7,062,576 | 12.3% |
| Tarpon Springs | \$431,792 | \$330,873.2 | 30.5% | \$344,272 | 25.4% |
| Treasure Island | \$3,672,061 | \$3,015,573.05 | 21.8% | \$2,791,994 | 31.5% |
| Grand total | \$83,561,259 | \$62,866,990... | 32.9% | \$56,961,941 | 46.7% |

*Misc./Other- Bed Tax from property management accounts and individuals that have properties in multiple cities