

DESTINATION METRICS

April 17, 2024



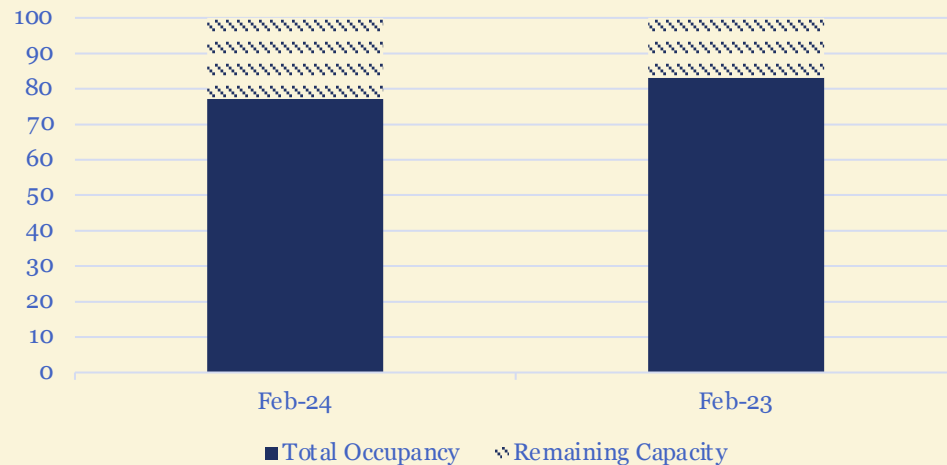
February 2024 Visitors

How Busy Were We?

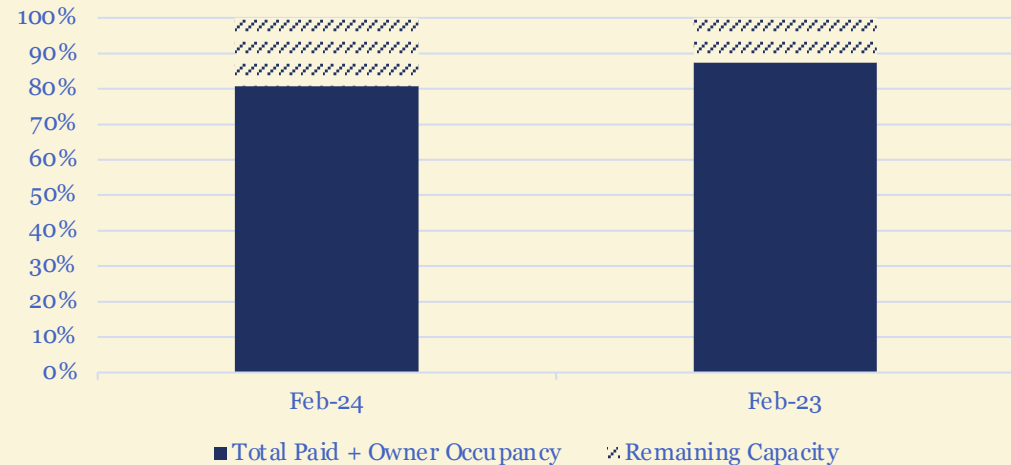
Source: Occupancy data (STR + Key Data)

- Hotel occupancy was 77%. Down from 83% in 2023.
- Vacation rental (VR) occupancy was 81%. Down from 87.5% in 2023.
- Vacation rental supply has grown.
- TDT collections were nearly flat.

FEB HOTEL Occupancy, 2024 v 2023

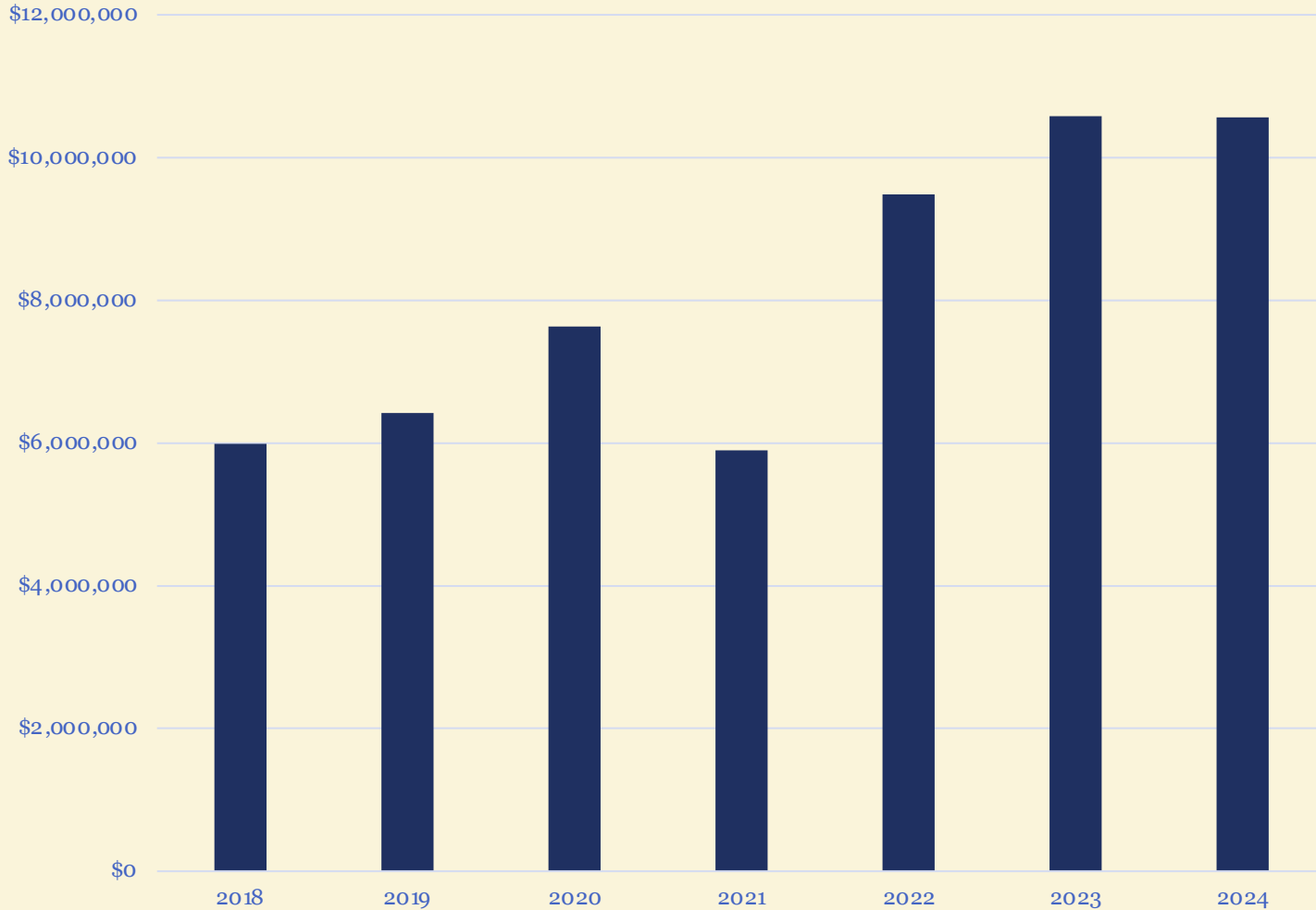


FEB VR Occupancy, 2024 v 2023



February TDT Collections 2018-2024

Gross Collections



FEB 2024 TDT Collections

\$10,559,734.39

(0.02% less than 2023)

Year to Date TDT Collections

Reporting Periods	Fiscal 2023	Fiscal 2024	Percent Monthly Change
	Gross Tax	Gross Tax	
October	6,564,992.67	6,023,444.00	-8.25%
November	5,779,198.85	5,924,800.40	2.52%
December	6,600,517.68	6,152,575.15	-6.79%
January	8,286,359.54	8,155,962.74	-1.57%
February	10,581,926.00	10,559,734.39	-0.21%
Year to Date	37,812,994.74	36,816,516.68	-2.64%

Important dates:
Hurricane Ian:
September/October 2022

Tropical Storm Nicole:
November 2022

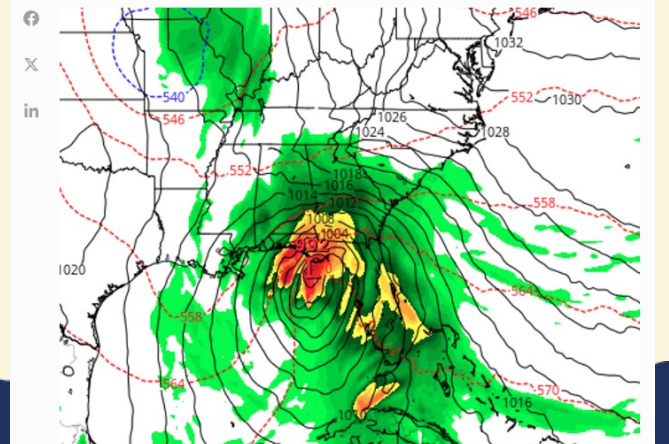
Unnamed Coastal Storm:
December 2023

Weekend 'No-Name' Storm To Impact Florida And The East Coast

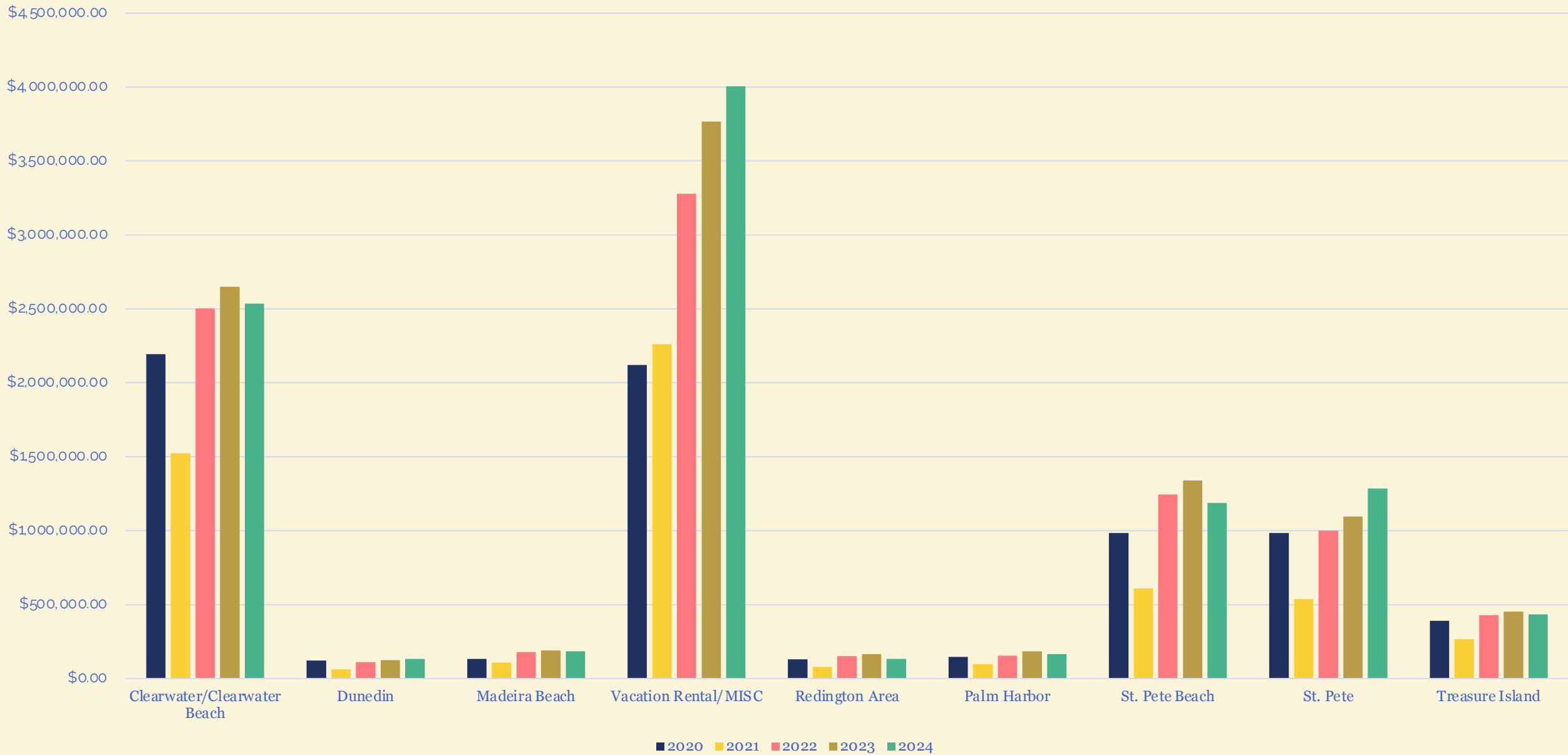
Marshall Shepherd Senior Contributor

Follow

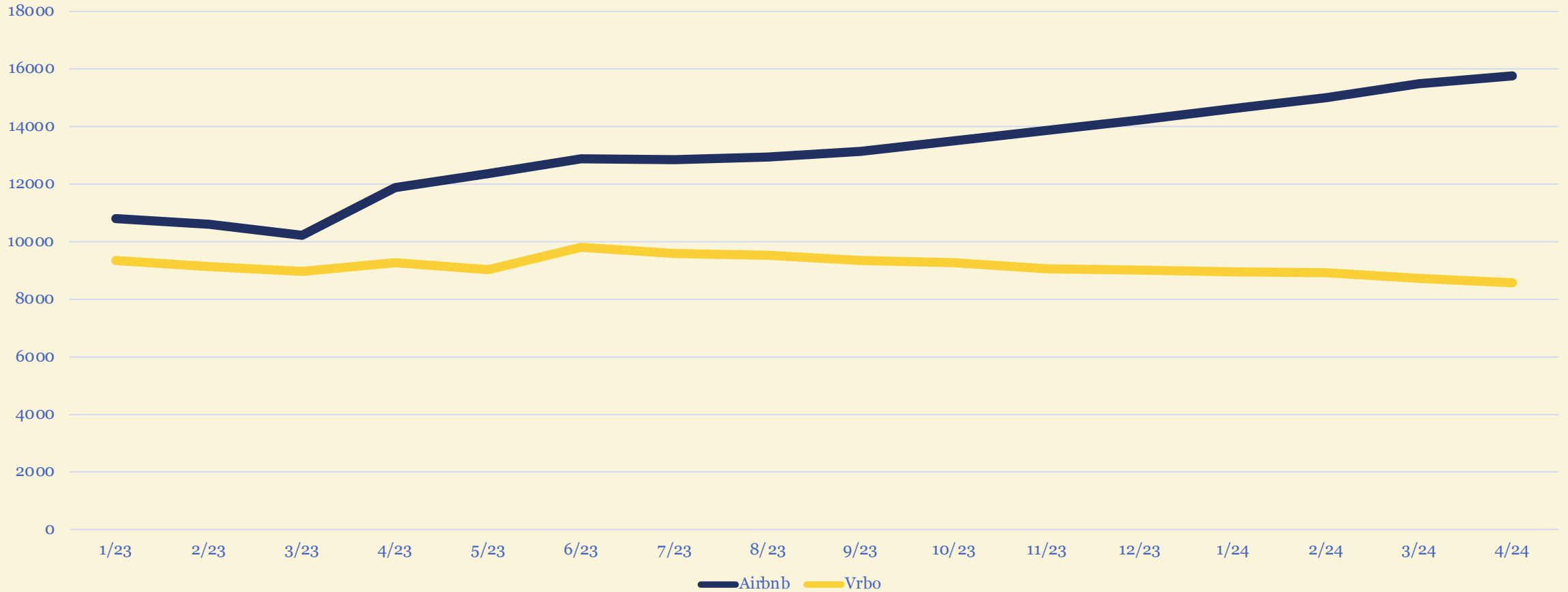
Dec 14, 2023, 09:15am EST



TDT by City/Area Feb. 2020-2024



Airbnb + VRBO Listings 2023-2024

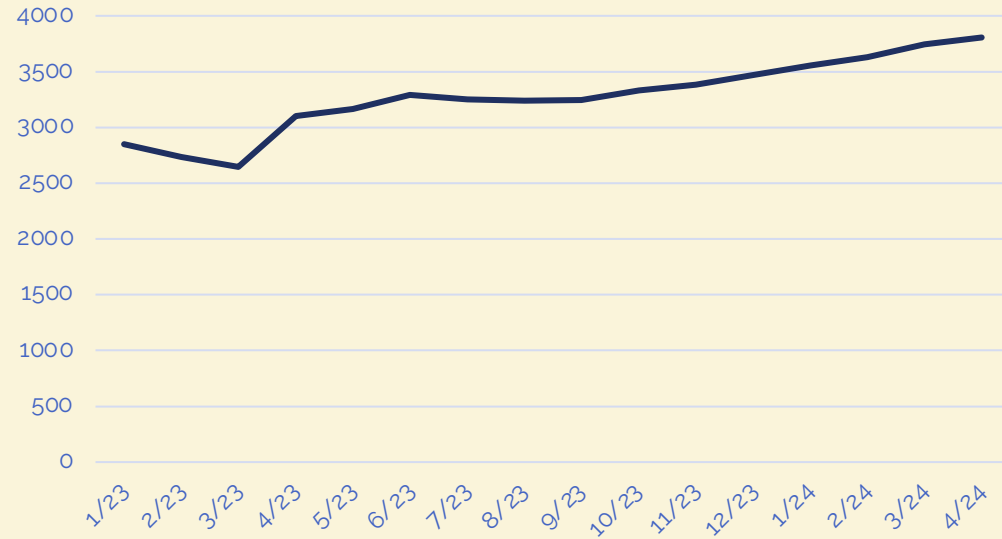


FEB 2024 Total Listings:
23,924 (21.2% increase from 2023).

Note: Platform overlap is unknown.

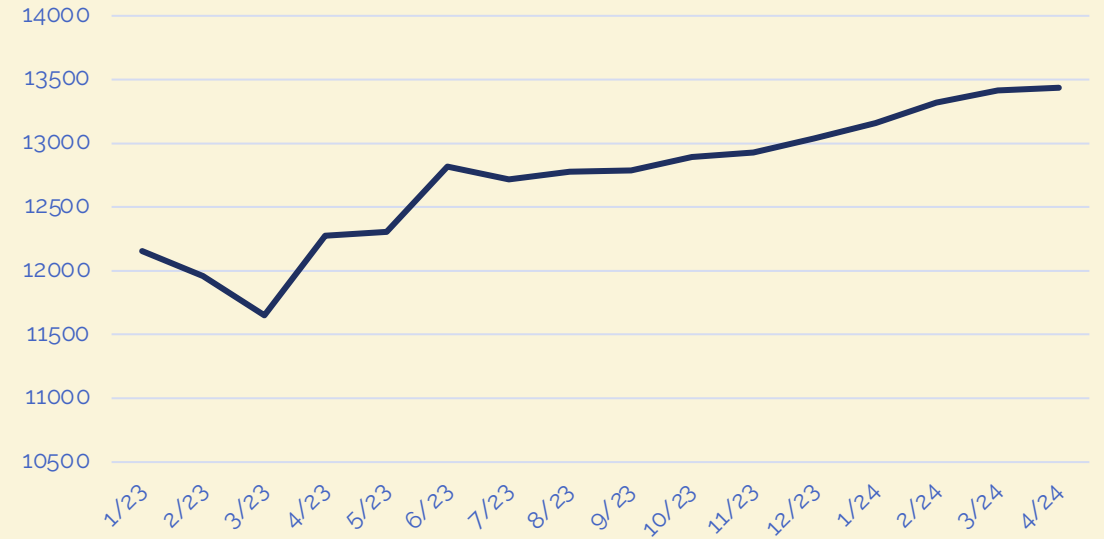
Airbnb + VRBO Listings 2023-2024

St. Pete



Feb. 2024 Total Listings:
3,630
(**24.6%** increase from 2023)

St. Pete/Clearwater Beaches



Feb. 2024 Total Listings:
13,322
(**11.4%** increase from 2023)

February 2024 ADR and Performance by Year (2019-2024)

HOTEL | STR

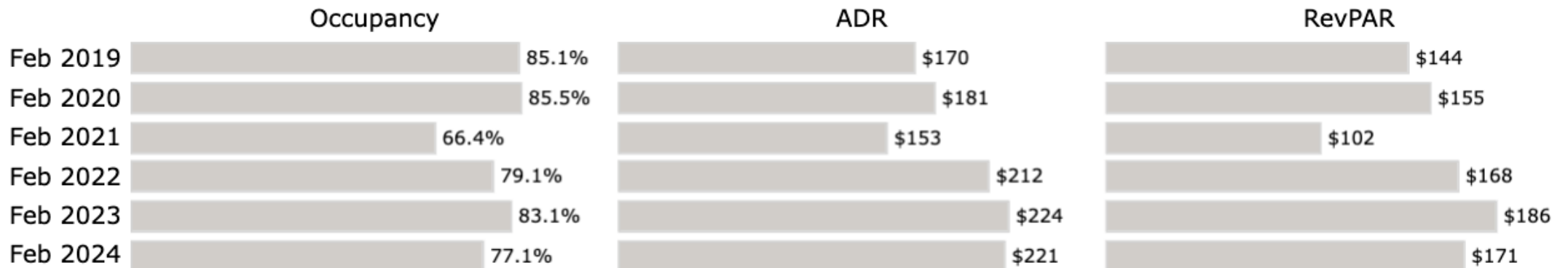
\$221.35 Average Daily Rate (\$2.81 less than 2023)

VACATION RENTAL | Key Data

\$280 Average Vacation Rental (\$2 less than 2023)

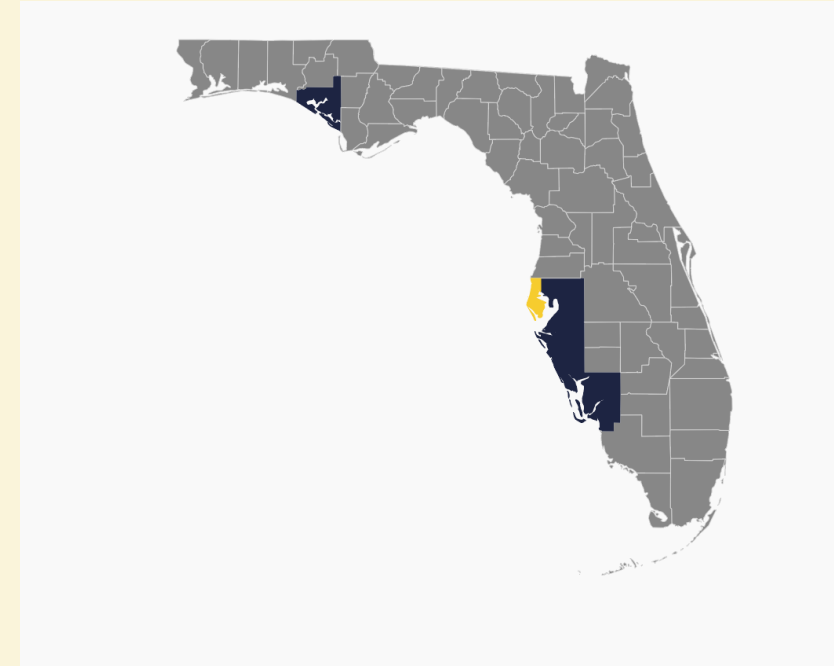
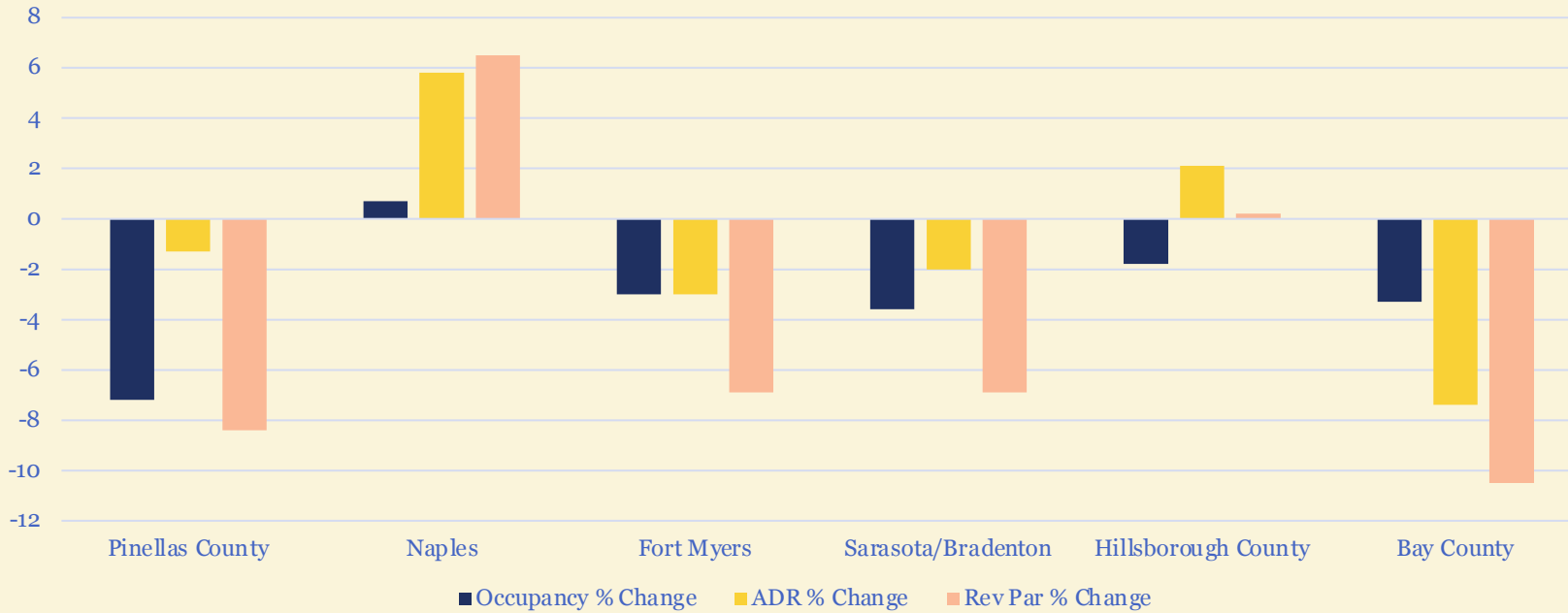
February Performance by Year

Pinellas County, FL



Gulf Markets – Hotel Performance

February 2024 | STR

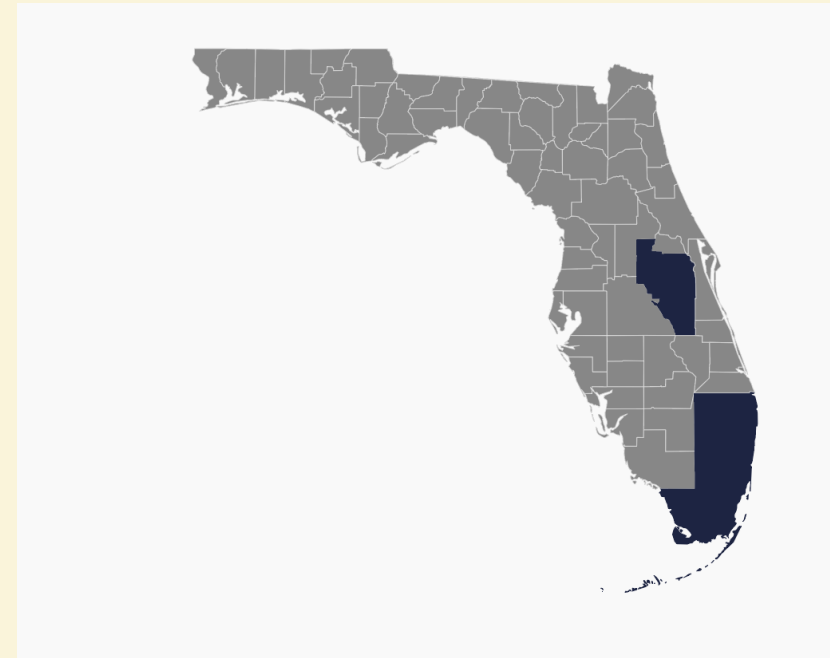
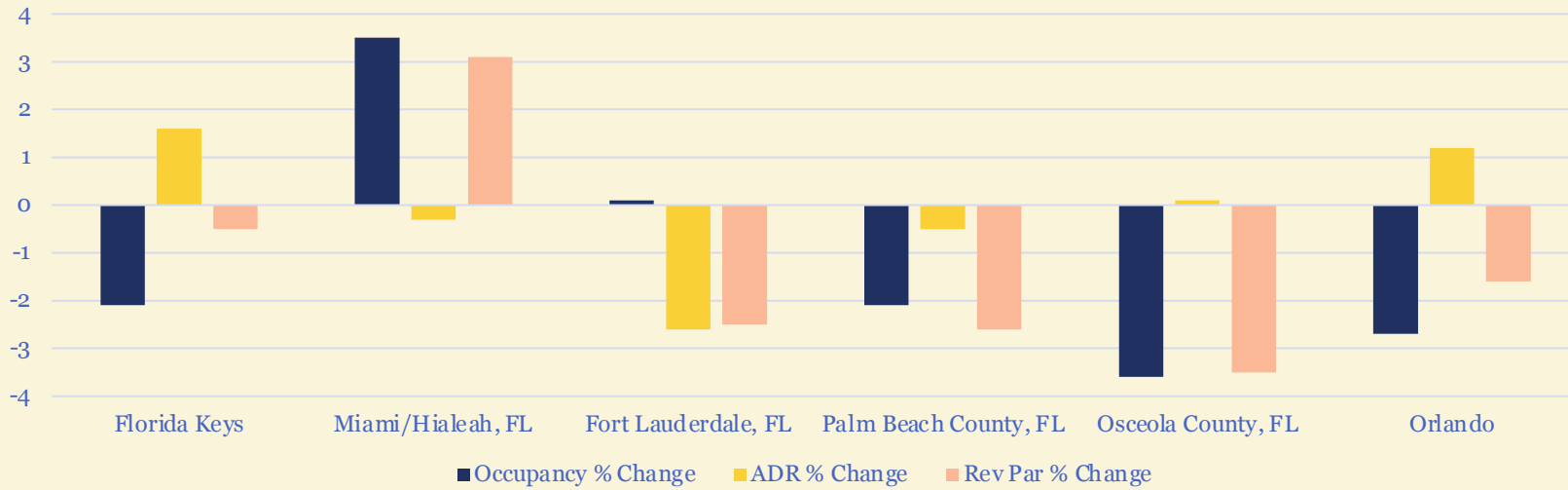


Supply Index:

St. Pete/Clearwater	Naples	Fort Myers	Sarasota/Bradenton	Hillsborough	Bay County
100	13	51	55	114	48

SE Florida Markets – Hotel Performance

February 2024 | STR



Supply Index (St. Pete/Clearwater: 100):

Florida Keys
47

Miami
291

Fort Lauderdale
172

Palm Beach
85

Osceola
111

Orlando
620

So why was hotel occupancy down?

Weather and timing of events played a role

February 2024

Average local temperature:

68 °F | 61 °F
Day | Night

Precipitation recorded at PIE:

1.73 inches

Shriner's Children Clearwater
Invitational:

Feb 15-18 (bad weather)

February 2023

Average local temperature:

75 °F | 67 °F
Day | Night

Precipitation recorded at PIE:

0.14 inches

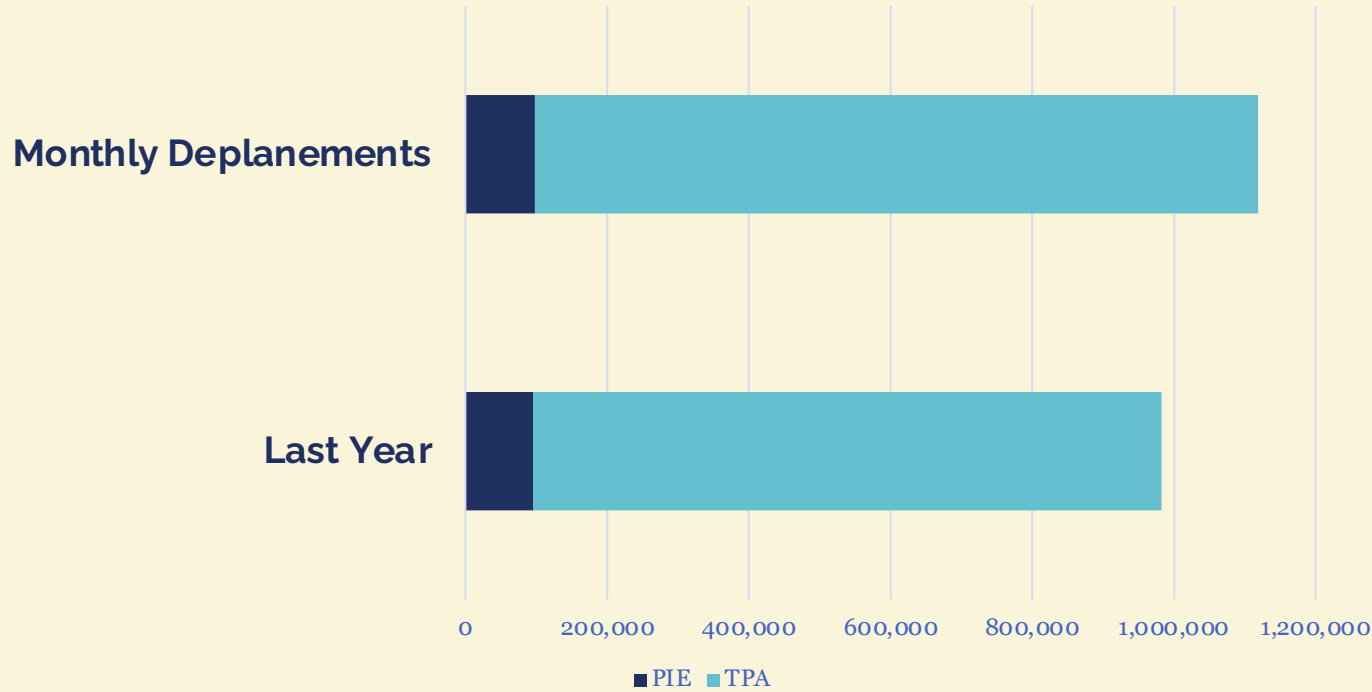
Firestone Grand Prix of St.
Petersburg:

March 3 (one week earlier)

Airport Guests

Total Monthly Deplanements: 1.1 million

TOTAL MONTHLY DEPLANEMENTS



How are deplanements rising with occupancy lower year over year in Tampa Bay region?

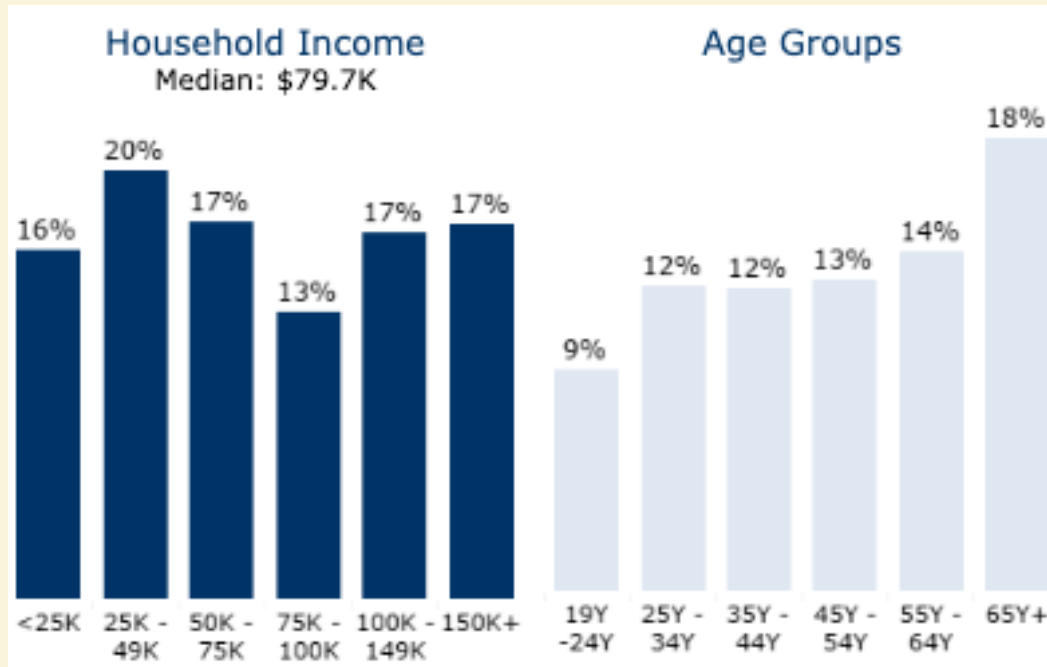
County	Population 2023	Population 2022	Population 2019
Pinellas County	974,689	972,852	964,666
Hillsborough County	1,535,564	1,513,473	1,422,278
Sarasota County	469,013	462,552	419,496
Manatee County	441,095	429,169	384,213
Pasco County	632,996	609,141	524,602
Hernando County	212,807	206,935	186,313
Polk County	818,330	788,382	686,218

Rising regional population has grown 500,000 since 2019.

Near + U.S. Census Estimates

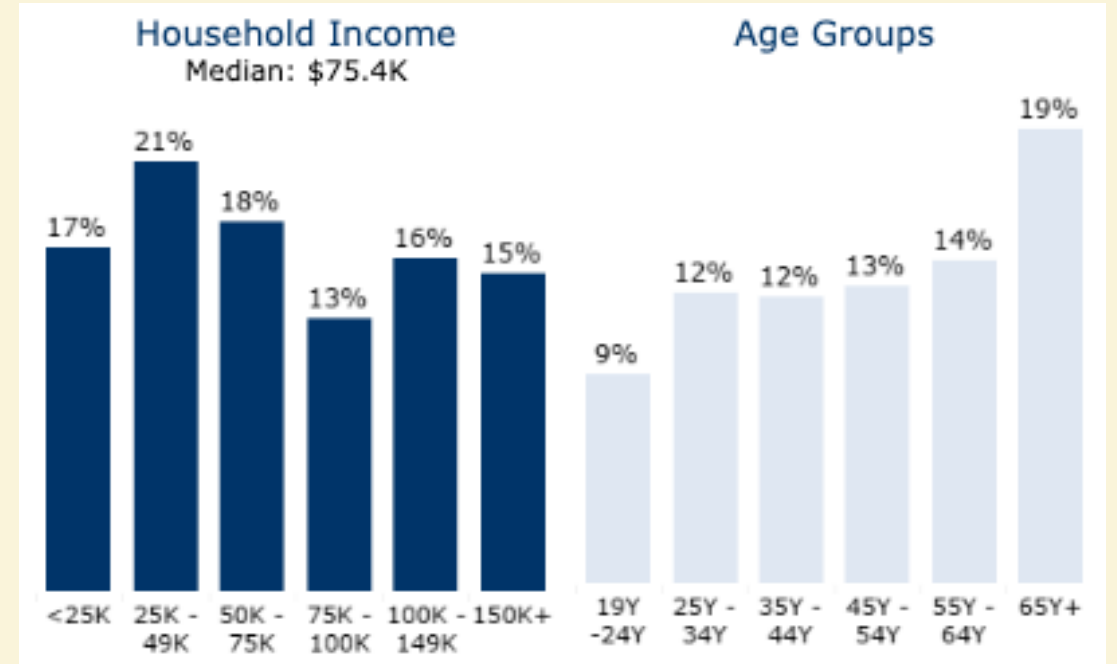
Overnight Guests

(Sourced from 208,996 visitor mobile devices)



Daytrip Guests

(69,967 visitor devices)



82.1%
Repeat



3.4 days
Avg Length of Stay

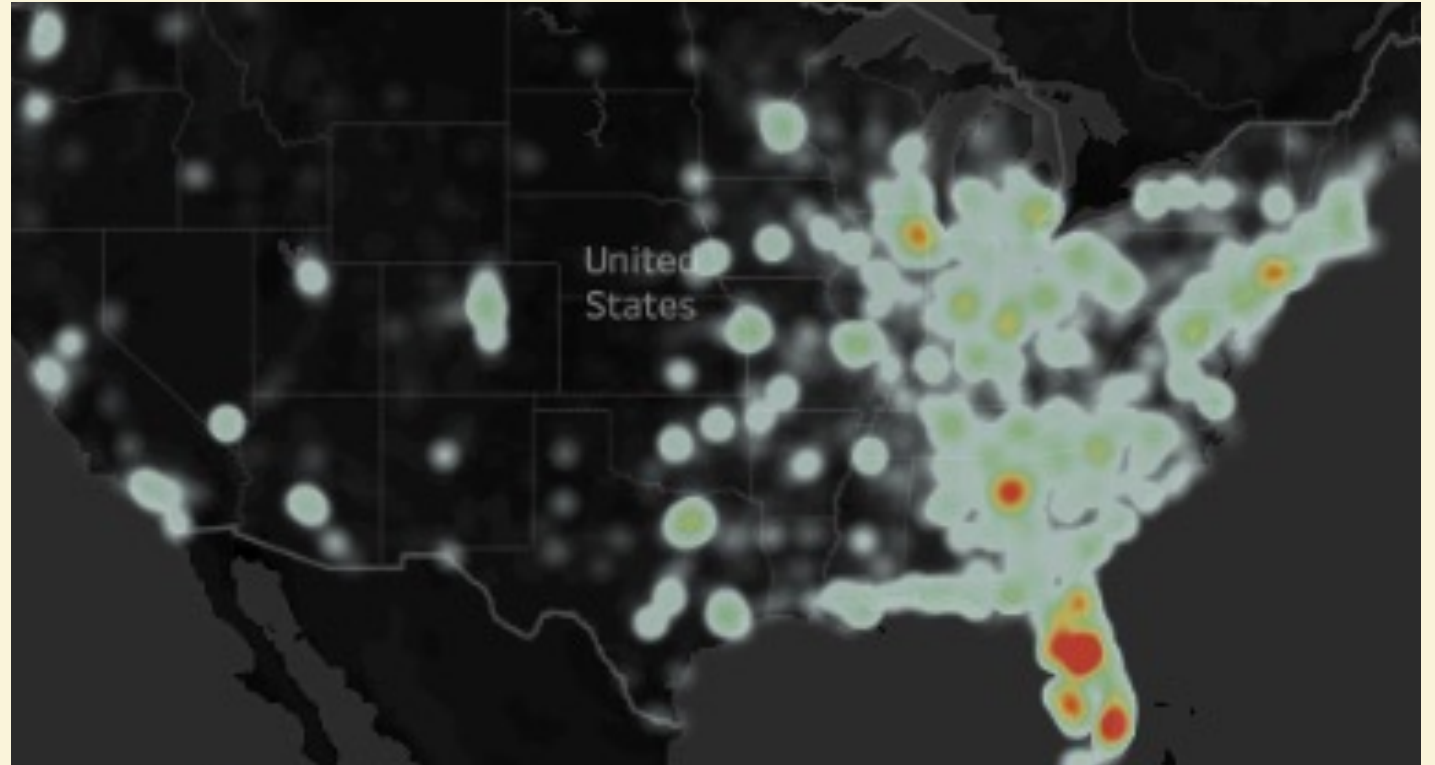


71.1%
Repeat

Overnight Visitor Origin | Near

Top Visitor Origin DMAs:

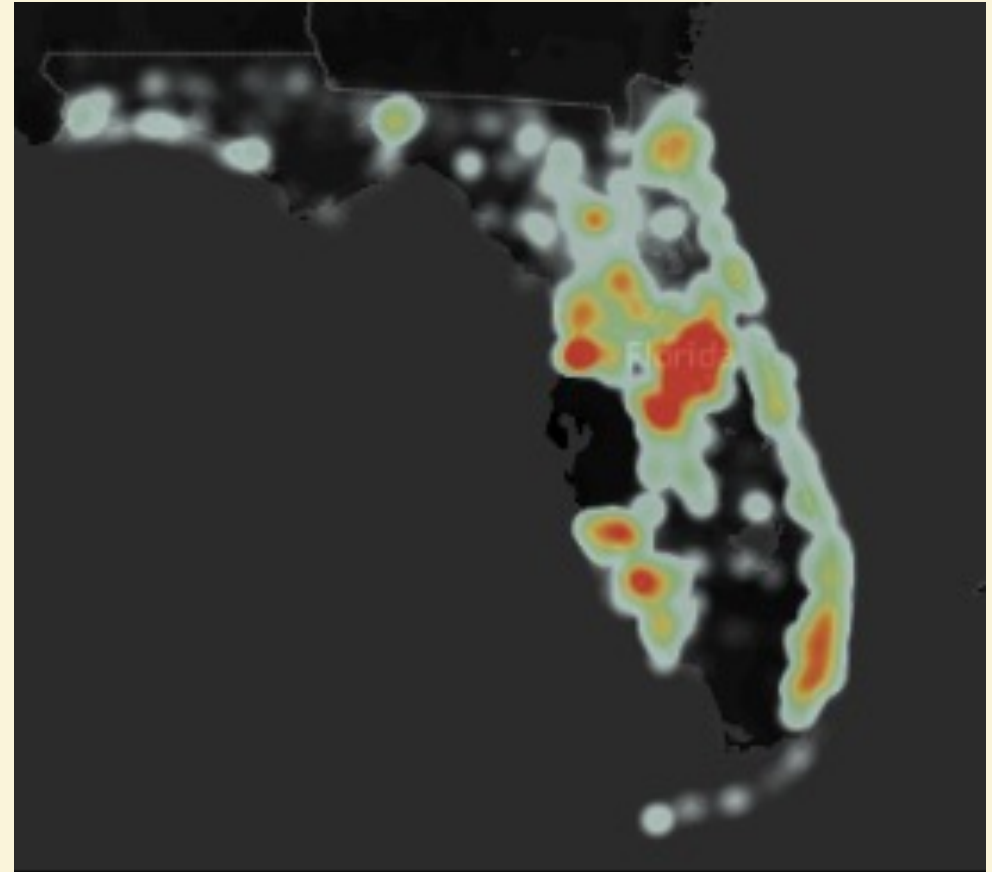
- Orlando/Space Coast (10.7%)
- North Tampa/Lakeland (5.6%)
- Atlanta (5.1%)
- New York (3.5%)
- Chicago (3.2%)
- Ft. Myers-Naples (2.8%)
- Jacksonville (2.5%)
- Indianapolis (1.8%)
- West Palm Beach (1.6%)
- Detroit (1.6%)



Daytrip Visitor Origin | Near

Top Visitor Origin DMAs:

- Orlando/Space Coast (21.6%)
- North Tampa/Lakeland (12.7%)
- Ft. Myers-Naples (5.4%)
- Miami-Fort Lauderdale (4.9%)
- Atlanta (4.4%)
- West Palm Beach (2.4%)
- Chicago (1.6%)
- Gainesville (1.5%)
- Indianapolis (1.4%)



Where They Went | Near

February 2024 Visitors

81.8% visited a city

47.5% of city travelers went to St. Pete

29.7% went to Clearwater

9.3% went to Tarpon Springs

9.3% went to Dunedin

30.2% visited a beach

35% of beachgoers visited Clearwater

26.5% visited St. Pete Beach

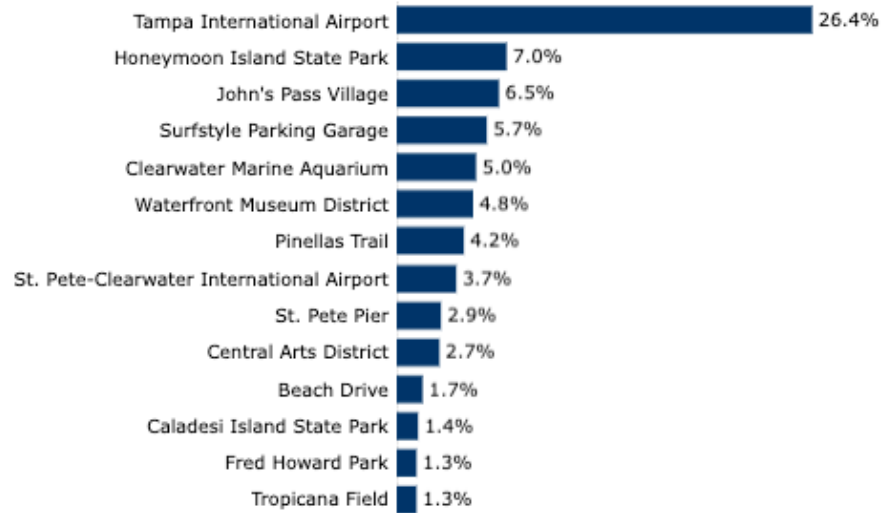
21.9% visited Indian Shores

21.1% visited Madeira Beach



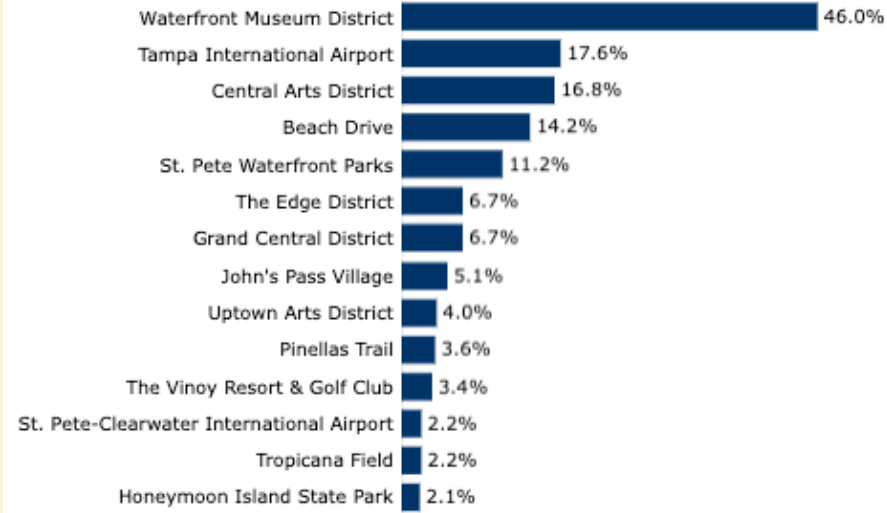
Pier 60

Cross-visited Points of Interest



St. Pete Pier

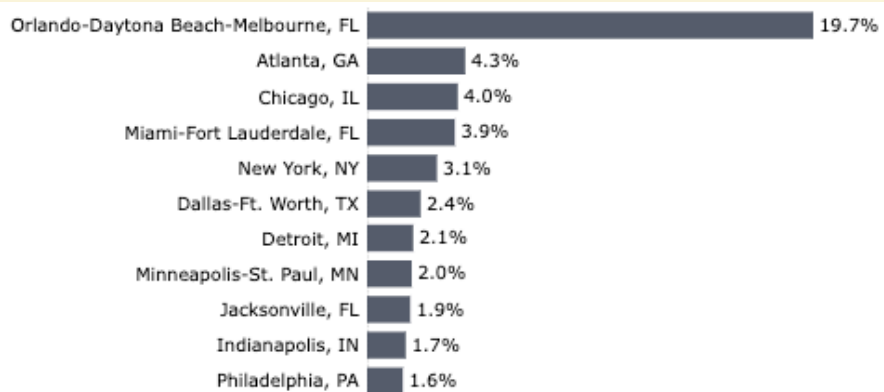
Cross-visited Points of Interest



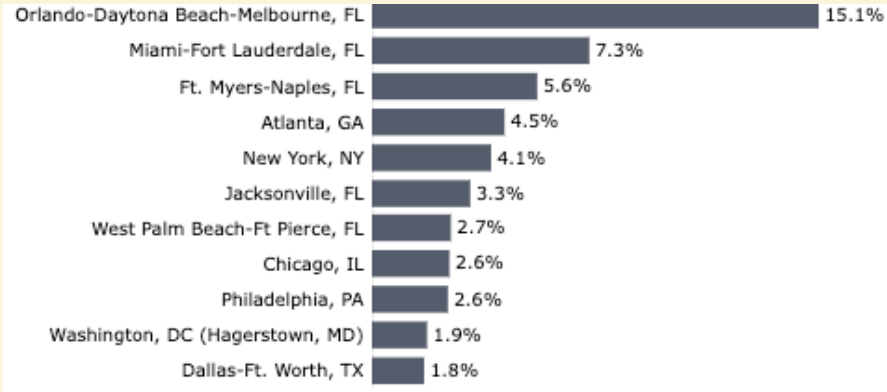
Clearwater POI visitors were more likely to come from out-of-state.

St. Pete POI visitors more likely to originate in state.

DMA Origin



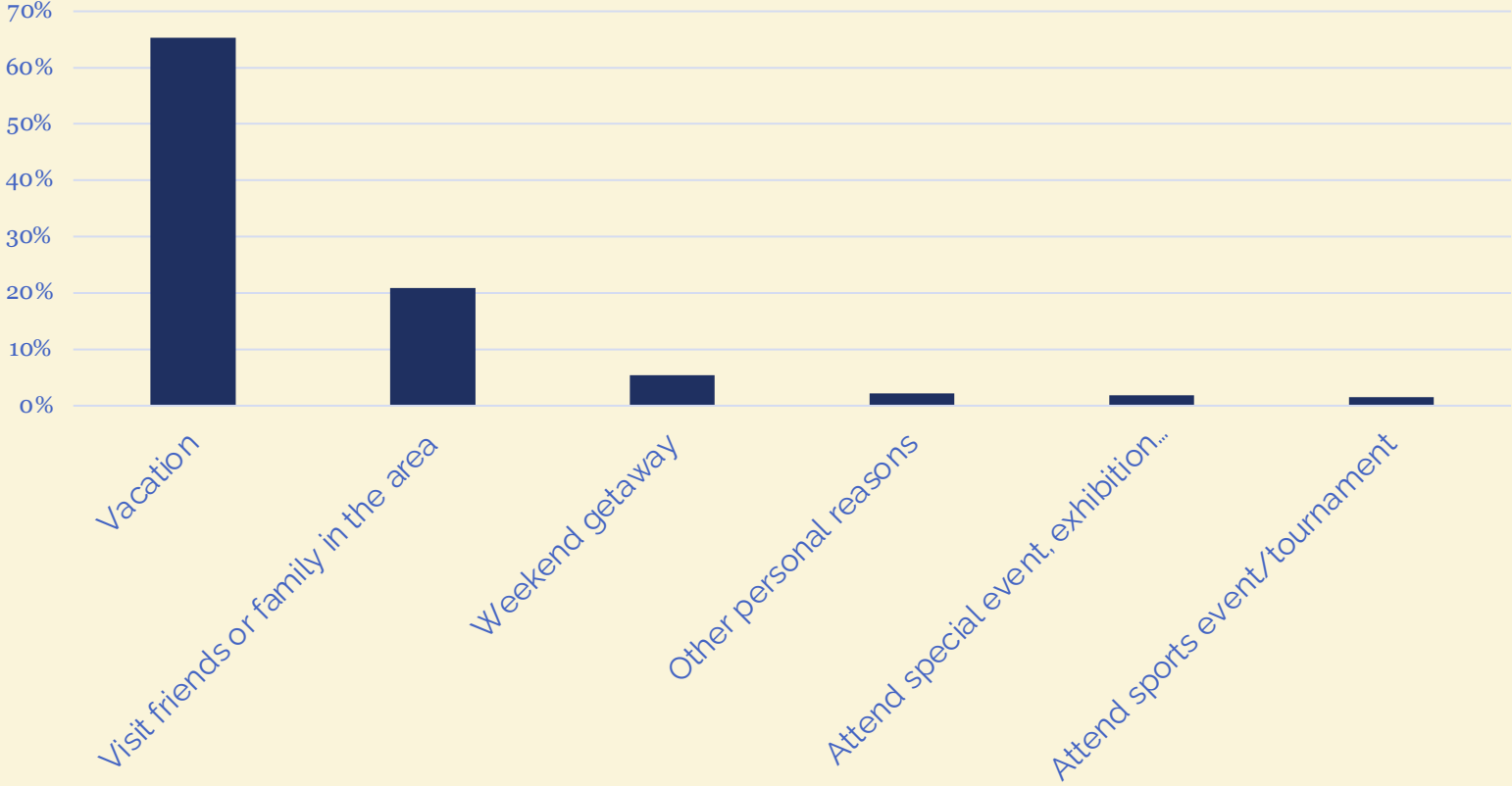
DMA Origin



2975 devices sampled

2443 devices sampled

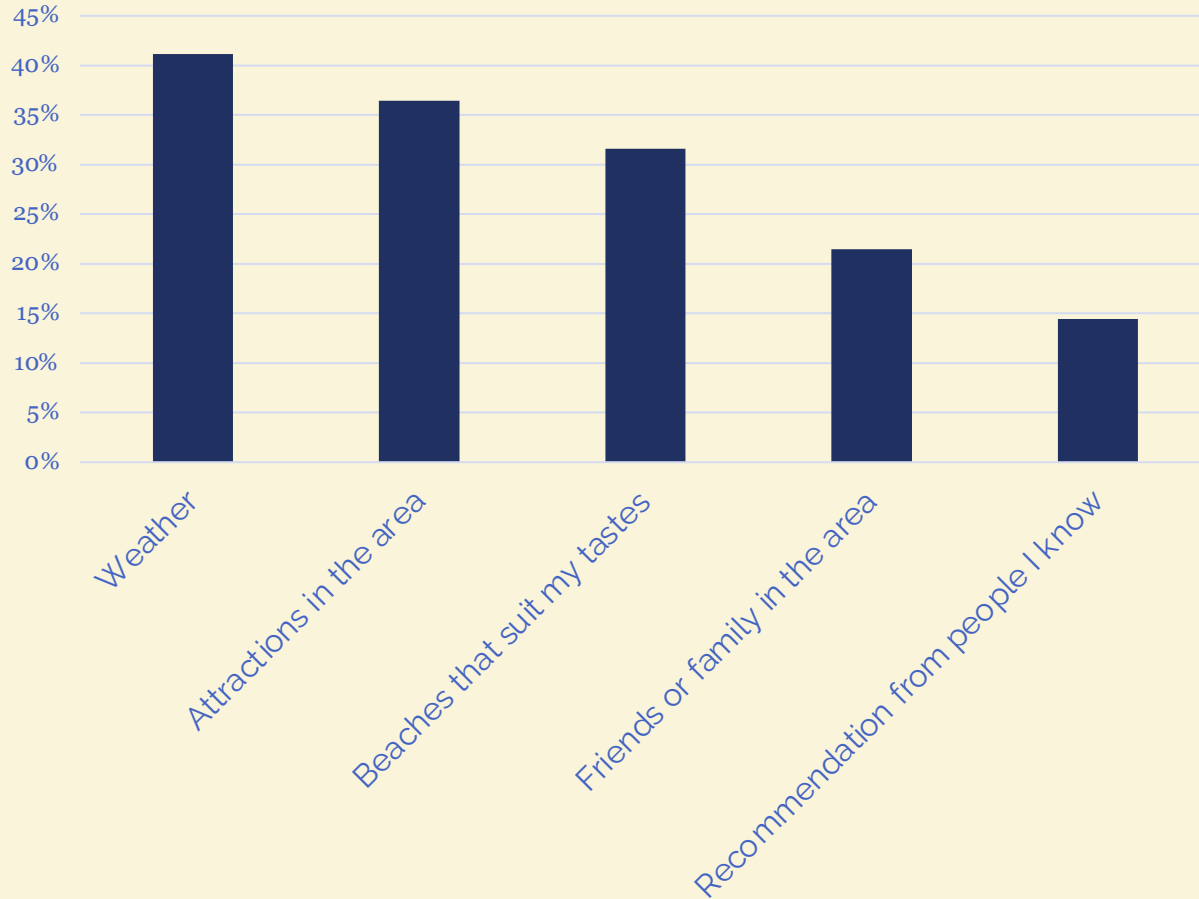
Why Did Visitors Come



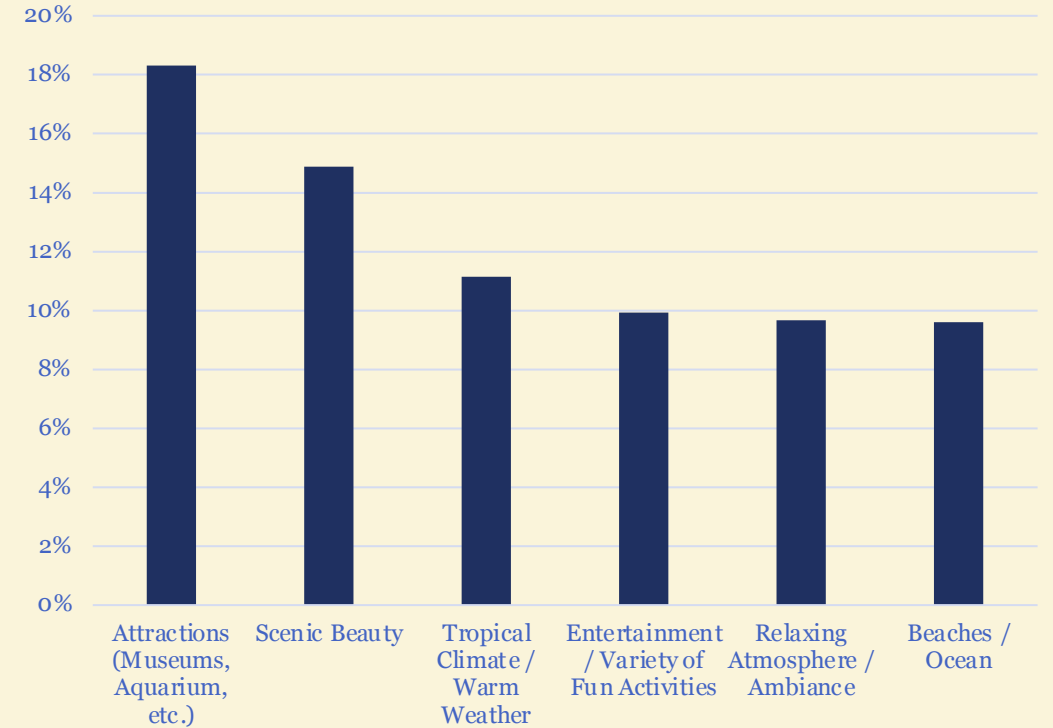
February Visitor Profile, 405 responses



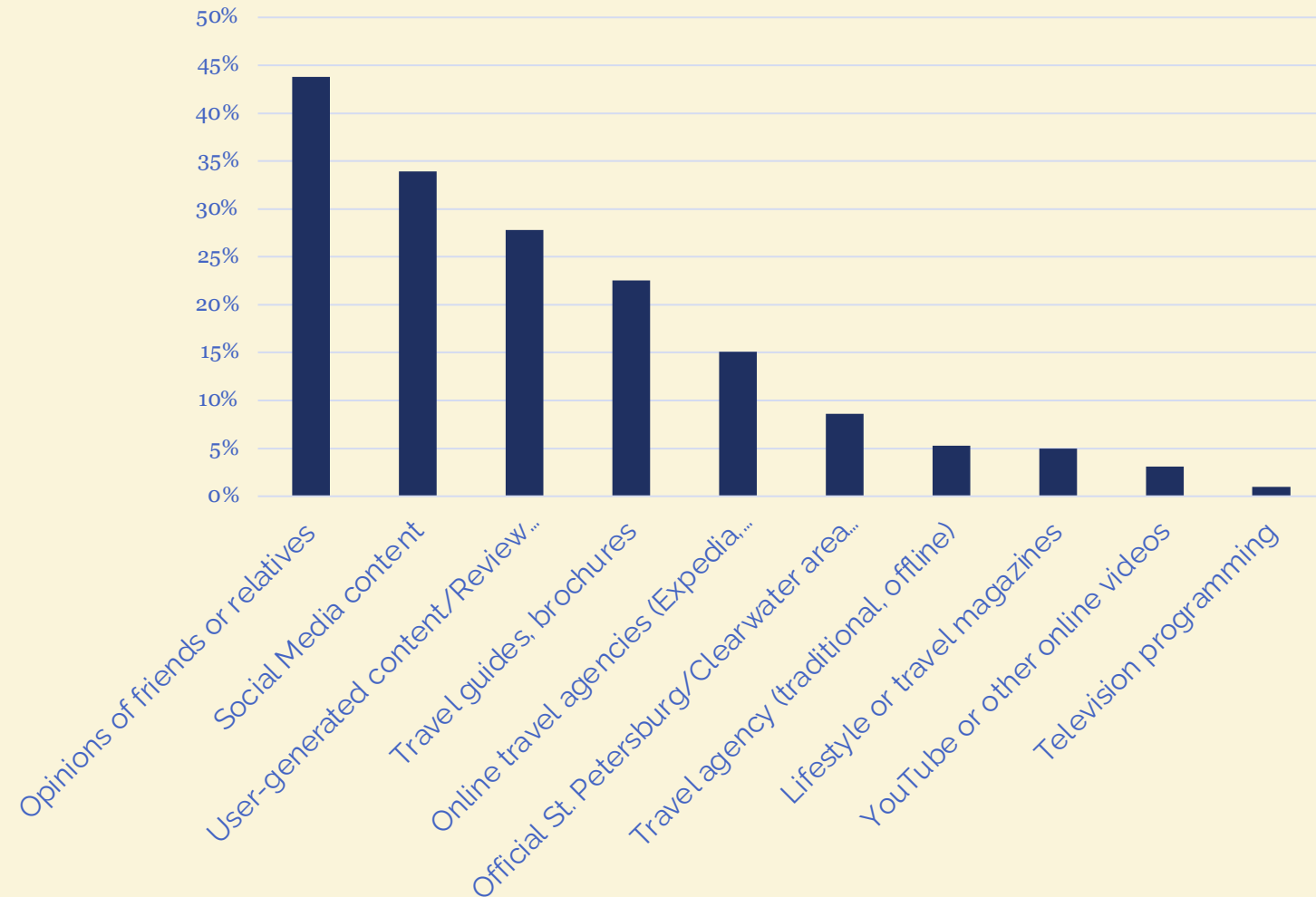
Most Important Factors



Most Liked Aspect



Travel Planning Resources Recalled



Looking Ahead

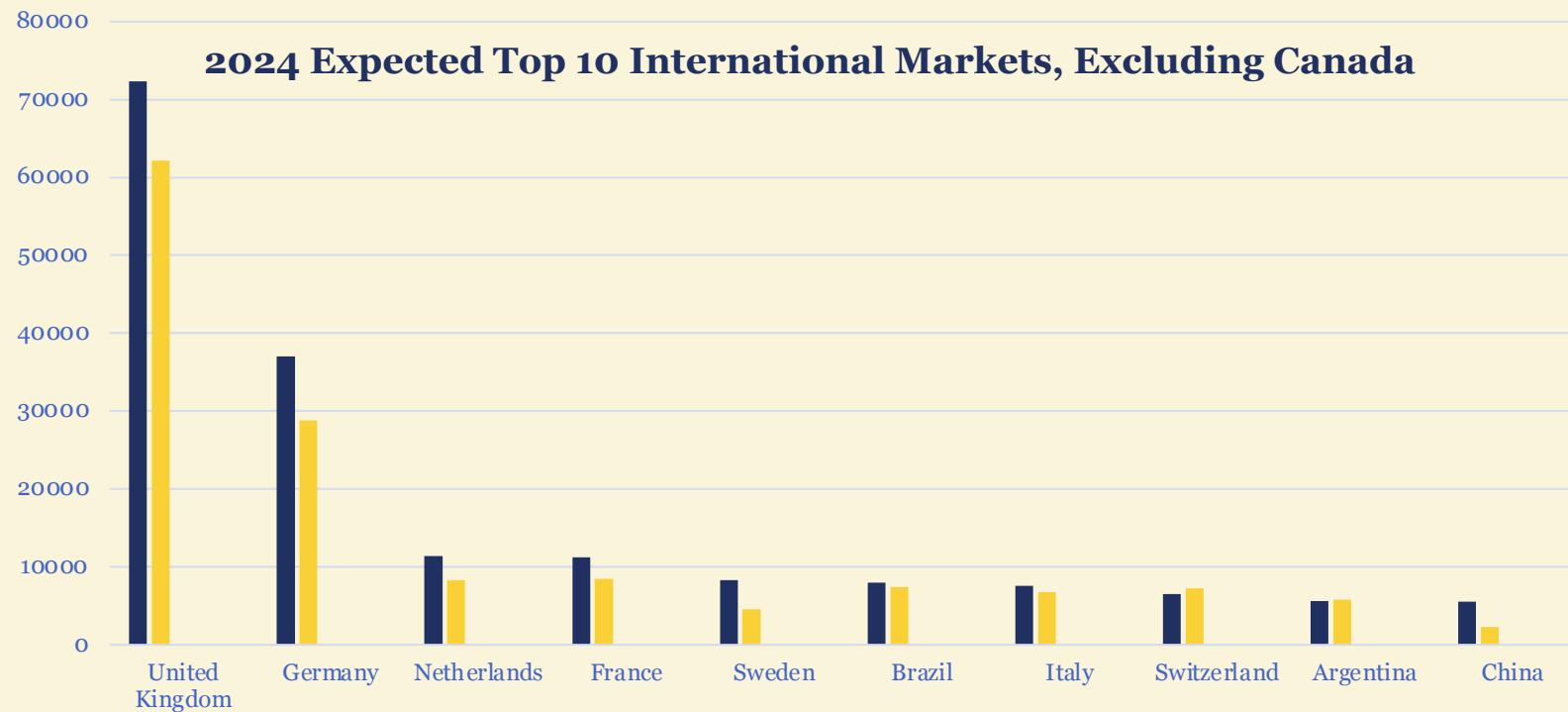
2024 International Travel Forecast

Canada

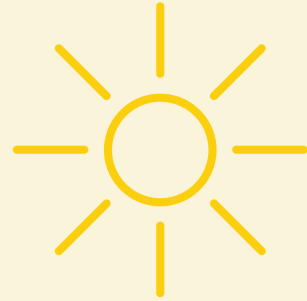
- Canada is expected to comprise about 58% of all international visitation in Pinellas County
- Forecasts anticipate about 300,000 travelers Canadian travelers in 2024, increasing 10.6% from 2023

2024 vs 2023

- Global City Travel forecasts about 72k additional international guests in 2024



March 2024 Expectations



Based on weekly hotel occupancy data,
March is on track to surpass Occupancy, RevPAR and ADR
compared to last year.



ST.PETE
CLEARWATER

THANK YOU!

