



ST.PETE  
CLEARWATER

## Tourism Economic Snapshot February 2024

### Pinellas Monthly Hotel Performance

Date Range: Dec 1, 2023 - Dec 31, 2023



Occupancy ▾	Occupancy - Last Year	Occupancy % Change	2019 Occupancy
59%	64%	-7.8%	63.6%

ADR ▾	ADR - Last Year	ADR % Change	2019 ADR
\$163.93	\$167.12	-1.9%	\$136.2

RevPAR ▾	RevPAR - Last Year	RevPAR % Change	2019 RevPAR
\$96.78	\$106.98	-9.5%	\$86.67

Revenue ▾	Revenue - Last Year	Rev % Change
\$67,196,100	\$73,154,680	-8.1%

Supply ▾	Supply - Last Year	Supply % Change
694,338	683,829	1.5%

Demand ▾	Demand - Last Year	Demand % Change
409,906	437,728	-6.4%



Pinellas Fiscal Year Hotel Performance

Date Range: Oct 1, 2023 - Dec 31, 2023

Occupancy ▾	Occupancy - Last Year	Occupancy % Change	FY19 Occupancy
60.2%	66.9%	-9.9%	65.2%

Revenue ▾	Revenue - Last Year	Rev % Change
\$202,883,379	\$223,473,730	-8.9%

ADR ▾	ADR - Last Year	ADR % Change	FY19 ADR
\$163.45	\$164.61	-0.7%	\$132.39

Supply ▾	Supply - Last Year	Supply % Change
2,062,694	2,028,387	5.0%

RevPAR ▾	RevPAR - Last Year	RevPAR % Change	FY19 RevPAR
\$98.37	\$110.13	-10.5%	\$86.31

Demand ▾	Demand - Last Year	Demand % Change
1,241,286	1,357,453	-8.3%

Monthly City Segment Comparison

Date Range: Dec 1, 2023 - Dec 31, 2023

Location ▲	Occupancy	Occupancy % Change	ADR	ADR % Change	RevPAR	RevPAR % Change
Clearwater	62.1%	-10%	\$98.07	-5.9%	\$60.9	-15.3%
Clearwater Beach	57.7%	-9.1%	\$237.04	-3.7%	\$136.74	-12.4%
Downtown St. Petersburg	61.6%	4.5%	\$207.23	11.4%	\$127.74	16.3%
Dunedin	61.3%	-4.6%	\$166.65	-4.7%	\$102.23	-9.1%
Indian Rocks Beach/ Indian Shores/ Madeira/ Re...	55.3%	-14.3%	\$148.66	-5.9%	\$82.25	-19.4%
St. Pete Beach/ Tierra Verde	50.8%	-8.5%	\$230.26	-8%	\$116.87	-15.8%
St. Pete/ Largo/ Pinellas Park	64.3%	-8%	\$111.43	-3.8%	\$71.63	-11.4%
Tarpon Springs/ Oldsmar/ Palm Harbor/ East Lake	56.7%	-9.6%	\$121.13	-9.9%	\$68.7	-18.6%
Treasure Island Beach	56.4%	-4%	\$195.04	2.7%	\$109.93	-1.4%
Beach	54.9%	-9.1%	\$217.92	-3.8%	\$119.74	-12.6%
Inland	62.1%	-7.1%	\$124.23	-0.6%	\$77.11	-7.7%

Monthly Competitive Market Comparison

Date Range: Dec 1, 2023 - Dec 31, 2023

Location ▲	Occupancy	Occupancy % Change	ADR	ADR % Change	RevPAR	RevPAR % Change	Demand	Demand % Change
Bay County, FL	48.1%	-1.9%	\$105.72	-7.4%	\$50.8	-9.2%	156,856	7.8%
Florida	65.7%	-4.3%	\$171.99	-3.7%	\$112.94	-7.8%	9,706,528	-3.2%
Florida Keys	71.4%	4.2%	\$329.47	0.6%	\$235.15	4.7%	226,733	3.4%
Fort Lauderdale, FL	71.0%	4.0%	\$162.12	-6.3%	\$115.06	-2.5%	817,815	3.9%
Fort Myers, FL	68.3%	-16.7%	\$147.42	-17.7%	\$100.67	-31.5%	224,210	2.0%
Hillsborough County, FL	66.6%	-6.2%	\$147.26	-2.0%	\$98.02	-8.1%	515,043	-6.8%
Miami/Hialeah, FL	71.8%	-1.6%	\$198.37	-10.3%	\$142.42	-11.8%	1,422,794	-1.9%
Naples, FL	66.8%	-9.7%	\$277.56	14.9%	\$185.41	3.8%	144,650	-6.0%
Orlando	69.8%	-3.9%	\$180.44	-4.2%	\$125.88	-7.9%	2,902,181	-3.5%
Osceola County, FL	63.8%	-4.3%	\$125.11	-5.9%	\$79.88	-9.9%	476,352	-4.9%
Palm Beach County, FL	68.1%	-2.1%	\$242.8	3.2%	\$165.32	1.0%	389,261	-0.4%
Pinellas County, FL	60.9%	-6.6%	\$163.62	0.9%	\$99.59	-5.8%	409,545	-5.0%
Sarasota/Bradenton, FL	65.0%	-13.4%	\$176.49	-6.9%	\$114.64	-19.3%	243,219	-13.2%

Current Month Bed Tax:

\$6,123,936

⬇️ -5.2%

Rolling 12 Months Bed Tax:

\$96,339,171

⬆️ 0.6%

Fiscal Year to Date Bed Tax:

\$17,982,763

⬇️ -3.9%

Calendar Year to Date Bed Tax:

\$96,339,171

⬆️ 0.6%

Tourist Development Tax: Year over Year Growth

Month ▾	Tax Collected		Prior Yr. Tax Collected	Prior Yr % Change	2019 Tax Collected	2019 % Change
Dec 2023	\$6,123,936	<div></div>	\$6,459,849	-5.2%	\$4,554,786	34.5%
Nov 2023	\$5,876,983	<div></div>	\$5,725,720	2.6%	\$3,989,907	47.3%
Oct 2023	\$5,981,843	<div></div>	\$6,524,255	-8.3%	\$4,088,933	46.3%
Sep 2023	\$5,148,722	<div></div>	\$4,995,605	3.1%	\$3,293,651	56.3%
Aug 2023	\$5,740,432	<div></div>	\$6,123,668	-6.3%	\$4,161,610	37.9%
Jul 2023	\$8,620,440	<div></div>	\$8,844,521	-2.5%	\$5,866,977	46.9%
Jun 2023	\$8,233,346	<div></div>	\$8,402,258	-2.0%	\$5,719,729	43.9%
May 2023	\$7,861,035	<div></div>	\$8,108,609	-3.1%	\$5,352,499	46.9%
Apr 2023	\$10,525,384	<div></div>	\$10,818,811	-2.7%	\$6,732,633	56.3%
Mar 2023	\$13,602,055	<div></div>	\$13,041,326	4.3%	\$9,570,520	42.1%
Feb 2023	\$10,385,498	<div></div>	\$9,407,928	10.4%	\$6,354,048	63.4%
Jan 2023	\$8,239,496	<div></div>	\$7,336,168	12.3%	\$4,731,909	74.1%
		<div><div>\$0</div><div>\$5M</div><div>\$10M</div></div>				
Grand total	\$192,127,890		\$176,050,442	9.1%	\$128,834,405	49.1%

Tourist Development Tax: Six Year Comparison

Date (Month): December

(1) ▾













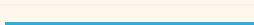

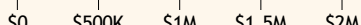
Year...	Month	Tax Collected		Prior Year T...	% Change
2023	December	\$6,123,936	<div></div>	\$6,459,849	-5.2%
2022	December	\$6,459,849	<div></div>	\$6,392,629	1.1%
2021	December	\$6,392,629	<div></div>	\$3,463,829	84.6%
2020	December	\$3,463,829	<div></div>	\$4,554,786	-24.0%
2019	December	\$4,554,786	<div></div>	\$3,981,893	14.4%
2018	December	\$3,981,893	<div></div>	\$3,948,937	0.8%
		<div><div>\$0</div><div>\$1M</div><div>\$2M</div><div>\$3M</div><div>\$4M</div><div>\$5M</div><div>\$6M</div></div>			
Grand total		\$45,633,807		\$39,509,870	15.5%



# Tourist Development Tax

Dec 1, 2023 - Dec 31, 2023

## Tourist Development Tax: Monthly Municipality Comparison

Cities	Tax Collected	Prior Year Tax Collected	% Change	FY 19 Tax Collected	% Change vs Current Year
Dunedin	\$83,013 	\$91,106.48	-8.9%	\$71,288	16.4%
Indian Shores	\$40,548 	\$42,776.3	-5.2%	\$27,869	45.5%
Madeira Beach	\$97,935 	\$140,068.5	-30.1%	\$71,678	36.6%
Miscellaneous/Other	\$2,283,526 	\$2,324,466.71	-1.8%	\$1,290,298	77.0%
Oldsmar/Safety Harbor	\$101,426 	\$121,319.35	-16.4%	\$99,943	1.5%
Palm Harbor	\$84,845 	\$92,106.36	-7.9%	\$65,509	29.5%
St Pete Beach/Tierra Verde	\$684,982 	\$799,190.83	-14.3%	\$575,915	18.9%
St Petersburg	\$825,493 	\$736,990.2	12.0%	\$623,681	32.4%
Tarpon Springs	\$33,712 	\$41,034.8	-17.8%	\$28,815	17.0%
Treasure Island	\$229,000 	\$250,243.42	-8.5%	\$199,215	15.0%
N Redington Beach/Reding...	\$39,678 	\$81,892.42	-51.5%	\$65,438	-39.4%
Indian Rocks Beach	\$68,826 	\$59,358.64	15.9%	\$50,331	36.7%
Clearwater/Clearwater Be...	\$1,525,970 	\$1,654,938.91	-7.8%	\$1,365,364	11.8%
Belleair/Belleair Beach/Bl...	\$24,983 	\$24,356.21	2.6%	\$19,440	28.5%
<b>Grand total</b>	<b>\$6,123,936</b> 	<b>\$6,459,849.13</b>	<b>-5.2%</b>	<b>\$4,554,786</b>	<b>34.5%</b>

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