



ST.PETE
CLEARWATER
FLORIDA

Economic Snapshot Report

January 2024

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Hotel Performance Summary

Pinellas County, FL | January 2024



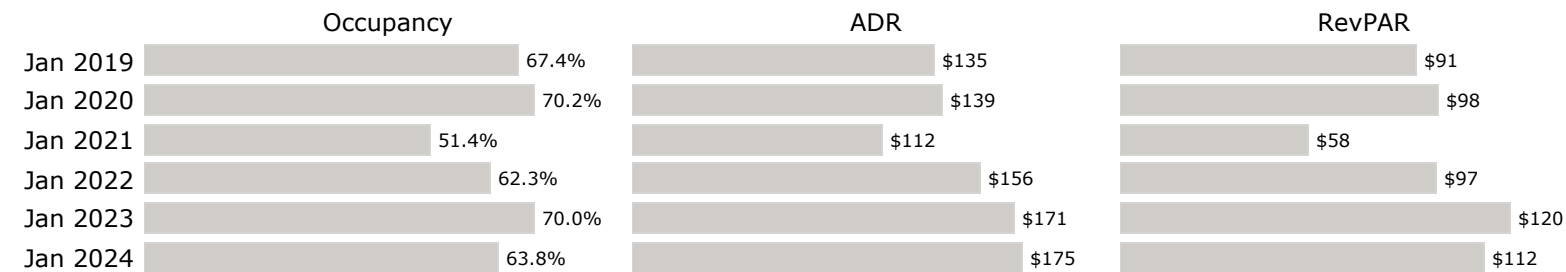
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	63.8%	\$174.92	\$111.66	697.7K	445.4K	\$77.9M
Change vs. Previous Year	▼ -8.8%	▲ 2.3%	▼ -6.7%	▲ 2.1%	▼ -6.9%	▼ -4.8%
YTD Fiscal Year	61.1%	\$166.48	\$101.72	2.8M	1.7M	\$280.8M
YTD Change vs. Previous Year	▼ -9.7%	▲ 0.1%	▼ -9.6%	▲ 1.8%	▼ -8.1%	▼ -8.0%

Last Six Months Performance

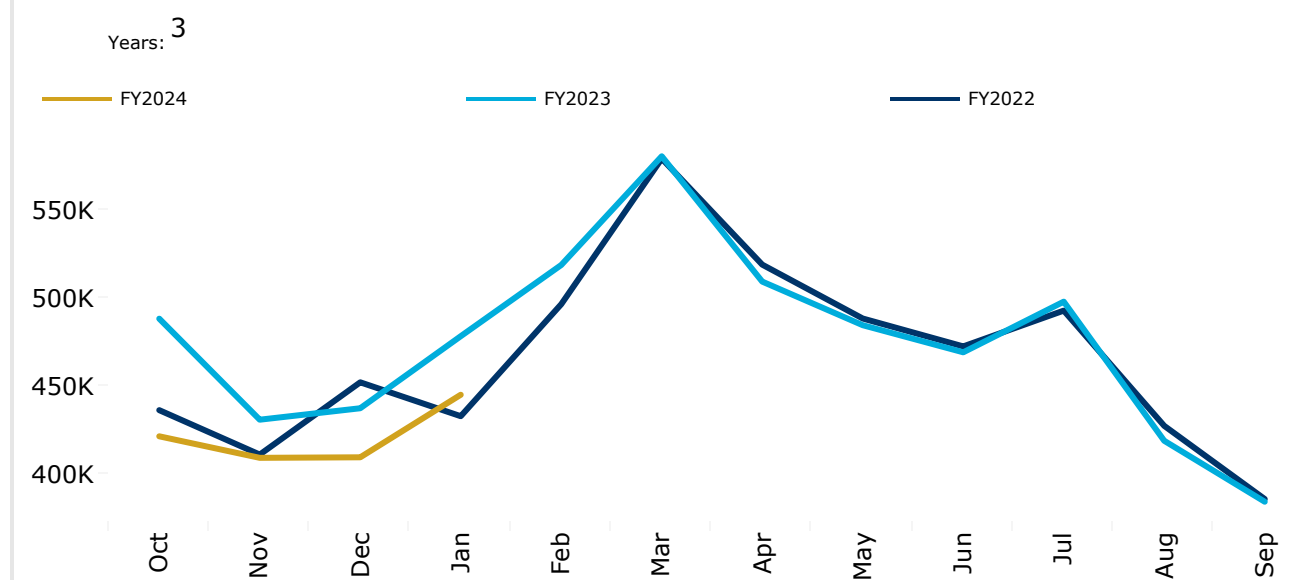


January Performance by Year

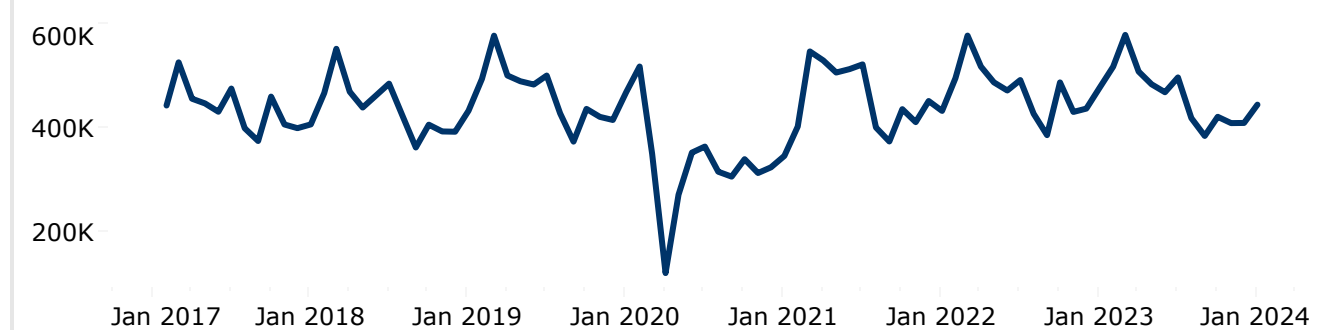
Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend



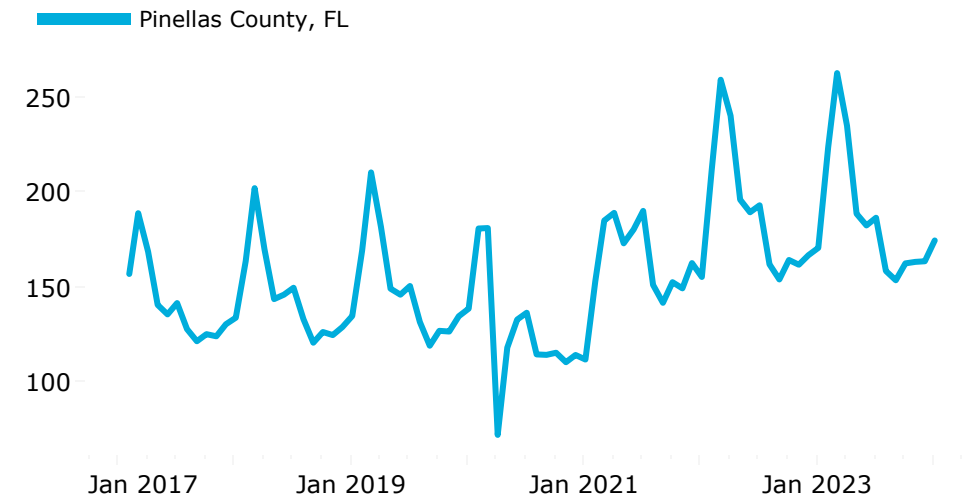
Submarkets Hotel Performance

Pinellas County, FL vs. Submarkets

January 2024, Submarket Hotel KPIs

Submarket	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Clearwater Beach+	64.5%	\$238	\$154	132.3K	85.3K	\$20.3M
Downtown St. Petersburg+	65.1%	\$236	\$154	52.2K	34.0K	\$8.0M
St. Pete Beach/ Terra Verde+	55.8%	\$222	\$124	84.1K	46.9K	\$10.4M
Clearwater+	60.5%	\$215	\$130	296.6K	179.4K	\$38.7M
State of Florida	68.8%	\$198	\$136	15.4M	10.6M	\$2.1B
Treasure Island Beach+	63.0%	\$180	\$113	35.8K	22.5K	\$4.0M
Dunedin+	68.3%	\$175	\$120	12.9K	8.8K	\$1.5M
Pinellas County, FL	63.8%	\$175	\$112	697.7K	445.4K	\$77.9M
Indian Rocks Beach/ Indian Shores/ Madeira Beach+	58.4%	\$157	\$92	51.7K	30.2K	\$4.7M
Inland+	66.4%	\$144	\$95	337.2K	224.0K	\$32.1M
Tarpon Springs/ Oldsmar/ Palm Harbor+	62.9%	\$141	\$89	38.2K	24.0K	\$3.4M
St. Pete/ Largo/ Pinellas Park+	68.9%	\$130	\$90	104.7K	72.2K	\$9.4M
Clearwater+ (partial)	65.7%	\$115	\$76	130.8K	86.0K	\$9.9M

ADR Comparison

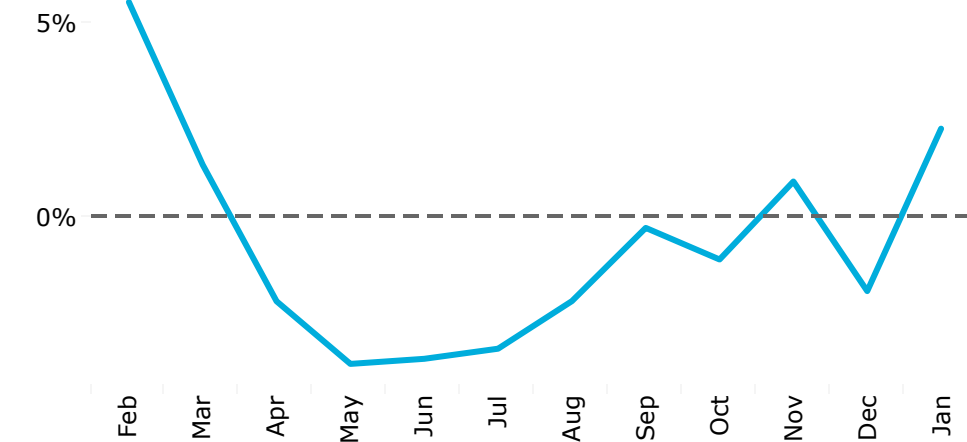


January 2024, Submarket Hotel Performance vs. Previous Year

Submarket	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	64.5%	▼ -9.8%	\$238	▲ 1.1%	\$154	▼ -8.7%	132.3K	▲ 0.0%	85.3K	▼ -9.8%	\$20.3M	▼ -8.8%
Clearwater+	65.7%	▼ -10.0%	\$115	▲ 0.0%	\$76	▼ -10.1%	130.8K	▼ -1.7%	86.0K	▼ -11.6%	\$9.9M	▼ -11.6%
Downtown St. Petersburg+	65.1%	▼ -3.3%	\$236	▲ 10.1%	\$154	▲ 6.4%	52.2K	▲ 0.1%	34.0K	▼ -3.3%	\$8.0M	▲ 6.5%
Dunedin+	68.3%	▼ -1.1%	\$175	▲ 2.1%	\$120	▲ 1.0%	12.9K	▲ 0.0%	8.8K	▼ -1.1%	\$1.5M	▲ 1.0%
Indian Rocks Beach/ Indian Shores/ Madeira Beach+	58.4%	▼ -15.4%	\$157	▼ -2.8%	\$92	▼ -17.8%	51.7K	▼ -2.9%	30.2K	▼ -17.9%	\$4.7M	▼ -20.2%
Pinellas County, FL	63.8%	▼ -8.8%	\$175	▲ 2.3%	\$112	▼ -6.7%	697.7K	▲ 2.1%	445.4K	▼ -6.9%	\$77.9M	▼ -4.8%
St. Pete Beach/ Terra Verde+	55.8%	▼ -14.7%	\$222	▲ 1.1%	\$124	▼ -13.8%	84.1K	▲ 0.0%	46.9K	▼ -14.7%	\$10.4M	▼ -13.8%
St. Pete/ Largo/ Pinellas Park+	68.9%	▼ -5.3%	\$130	▲ 2.2%	\$90	▼ -3.3%	104.7K	▲ 0.0%	72.2K	▼ -5.3%	\$9.4M	▼ -3.3%
Tarpon Springs/ Oldsmar/ Palm Harbor+	62.9%	▼ -3.1%	\$141	▼ -4.0%	\$89	▼ -7.0%	38.2K	▼ -1.0%	24.0K	▼ -4.0%	\$3.4M	▼ -7.9%
Treasure Island Beach+	63.0%	▼ -7.1%	\$180	▼ -3.7%	\$113	▼ -10.5%	35.8K	▼ -0.7%	22.5K	▼ -7.7%	\$4.0M	▼ -11.1%

ADR vs. Same Month in Previous Year

Last 12 Months



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

Source: STR

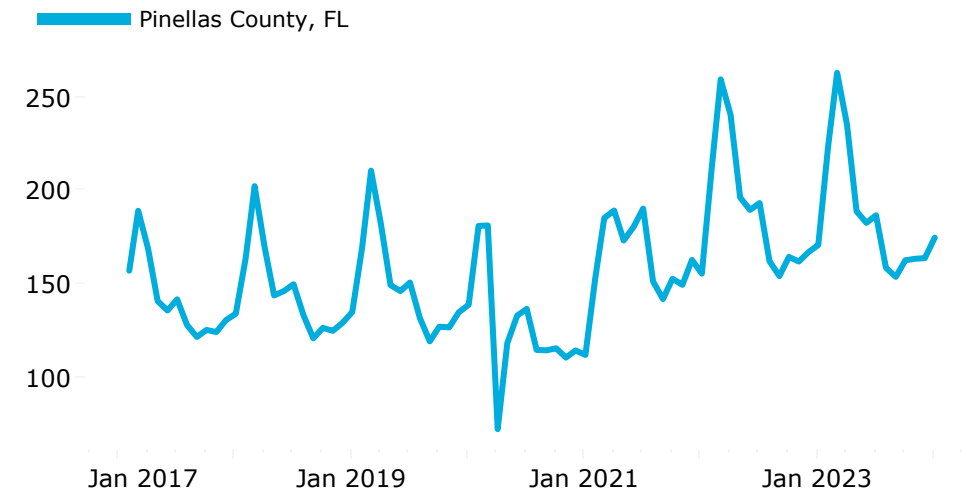
Competitive Markets Hotel Performance

Pinellas County, FL vs. Comp. Markets

January 2024, Comp. Markets Hotel KPIs

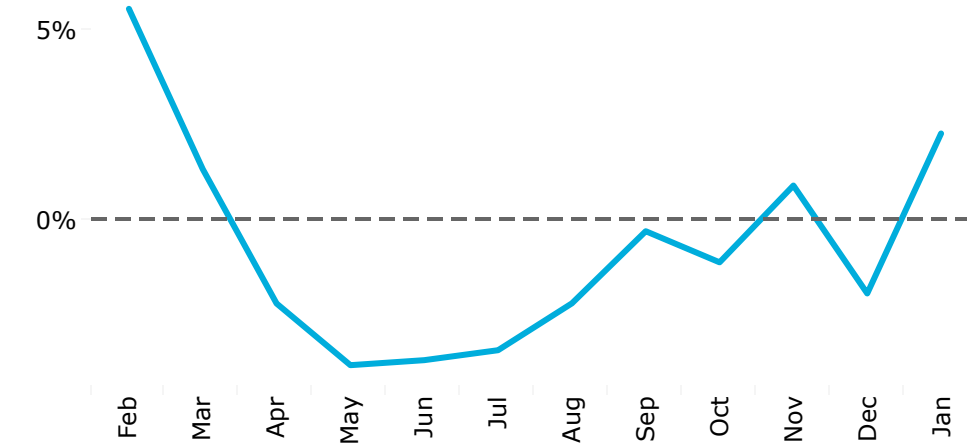
Market	Occupancy	ADR	RevPAR	Supply	Rooms Sold	Revenue
Florida Keys	78.7%	\$390	\$307	328.0K	258.1K	\$100.7M
Naples, FL	69.5%	\$328	\$228	93.2K	64.8K	\$21.3M
Palm Beach County, FL	70.5%	\$297	\$209	594.8K	419.4K	\$124.4M
Miami/Hialeah, FL	78.5%	\$251	\$197	2.0M	1.6M	\$401.1M
Fort Lauderdale, FL	75.8%	\$211	\$160	1.2M	909.8K	\$192.0M
Sarasota/Bradenton, FL	69.3%	\$199	\$138	386.0K	267.6K	\$53.1M
State of Florida	68.8%	\$198	\$136	15.4M	10.6M	\$2.1B
Orlando	72.7%	\$193	\$140	4.3M	3.1M	\$607.6M
Fort Myers, FL	72.7%	\$192	\$139	354.9K	257.9K	\$49.5M
Hillsborough County, ..	72.5%	\$176	\$127	800.9K	580.3K	\$102.0M
Pinellas County, FL	63.8%	\$175	\$112	697.7K	445.4K	\$77.9M
Osceola County, FL	66.6%	\$143	\$95	770.3K	513.2K	\$73.4M
Bay County, FL	42.6%	\$94	\$40	334.4K	142.3K	\$13.4M

ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



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

Market	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	42.6%	▼ -5.4%	\$94	▼ -4.6%	\$40	▼ -9.8%	334.4K	▲ 8.9%	142.3K	▲ 3.0%	\$13.4M	▼ -1.8%
Florida Keys	78.7%	▼ -2.8%	\$390	▲ 3.9%	\$307	▲ 1.0%	328.0K	▼ -0.9%	258.1K	▼ -3.6%	\$100.7M	▲ 0.1%
Fort Lauderdale, FL	75.8%	▲ 0.1%	\$211	▼ -1.2%	\$160	▼ -1.1%	1.2M	▲ 0.2%	909.8K	▲ 0.2%	\$192.0M	▼ -1.0%
Fort Myers, FL	72.7%	▼ -7.7%	\$192	▼ -7.9%	\$139	▼ -15.0%	354.9K	▲ 20.6%	257.9K	▲ 11.3%	\$49.5M	▲ 2.5%
Hillsborough County..	72.5%	▼ -3.8%	\$176	▼ -0.8%	\$127	▼ -4.6%	800.9K	▲ 1.4%	580.3K	▼ -2.4%	\$102.0M	▼ -3.2%
Miami/Hialeah, FL	78.5%	▲ 3.9%	\$251	▲ 0.0%	\$197	▲ 3.9%	2.0M	▼ -0.8%	1.6M	▲ 3.1%	\$401.1M	▲ 3.1%
Naples, FL	69.5%	▼ -1.8%	\$328	▲ 9.4%	\$228	▲ 7.4%	93.2K	▼ -3.5%	64.8K	▼ -5.3%	\$21.3M	▲ 3.6%
Orlando	72.7%	▼ -0.1%	\$193	▲ 0.3%	\$140	▲ 0.2%	4.3M	▲ 1.1%	3.1M	▲ 1.0%	\$607.6M	▲ 1.3%
Osceola County, FL	66.6%	▼ -0.1%	\$143	▲ 1.3%	\$95	▲ 1.2%	770.3K	▲ 0.4%	513.2K	▲ 0.3%	\$73.4M	▲ 1.6%
Palm Beach County,..	70.5%	▼ -4.6%	\$297	▼ -2.0%	\$209	▼ -6.4%	594.8K	▲ 1.4%	419.4K	▼ -3.2%	\$124.4M	▼ -5.1%
Pinellas County, FL	63.8%	▼ -8.8%	\$175	▲ 2.3%	\$112	▼ -6.7%	697.7K	▲ 2.1%	445.4K	▼ -6.9%	\$77.9M	▼ -4.8%
Sarasota/Bradenton..	69.3%	▼ -7.3%	\$199	▼ -2.8%	\$138	▼ -9.9%	386.0K	▲ 0.0%	267.6K	▼ -7.3%	\$53.1M	▼ -9.9%
State of Florida	68.8%	▼ -2.1%	\$198	▲ 0.6%	\$136	▼ -1.6%	15.4M	▲ 1.8%	10.6M	▼ -0.4%	\$2.1B	▲ 0.2%

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

Source: STR



Pinellas County Tourist Development Tax Collections

January 2024



Tourist Development Tax Collections

\$8.2M

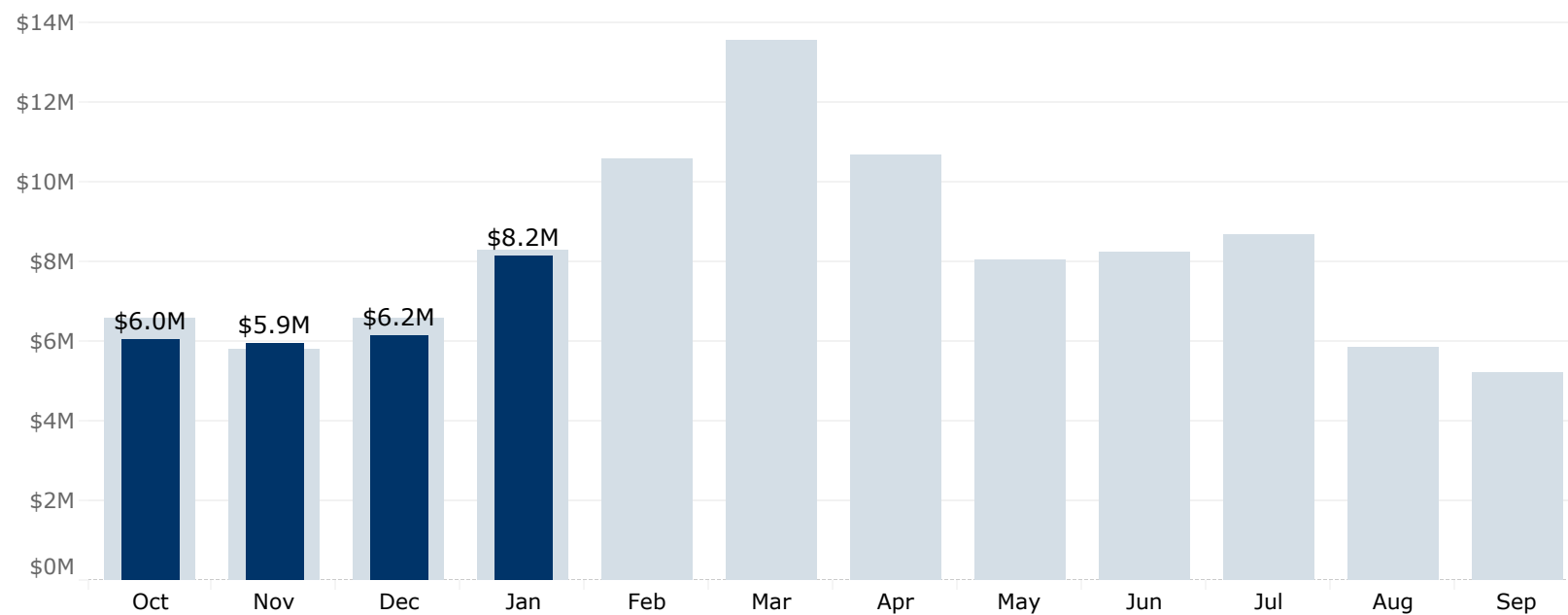
-1.6% YOY | +70.6% vs. 2019

Tourist Development Tax Collections by Month

Fiscal Year 2024

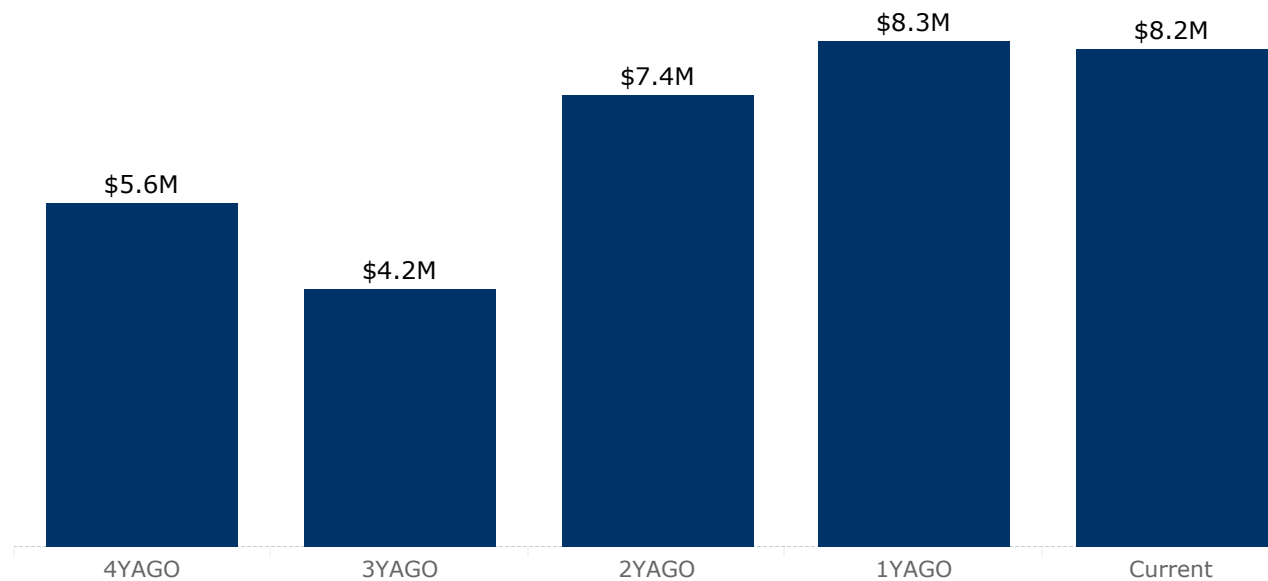
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M								
-8.2%	+2.5%	-6.8%	-1.6%								

■ Current ■ Last Year



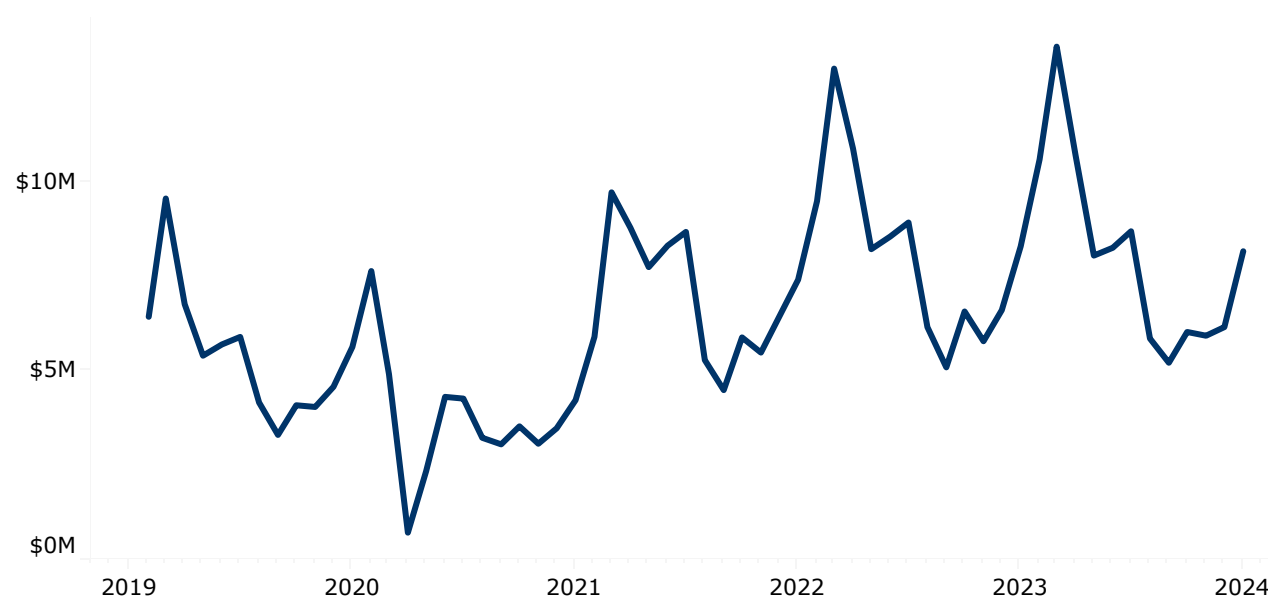
Tourist Development Tax Collections

January 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections

Long Term Trend





Pinellas County Local Option Tax Collections

January 2024

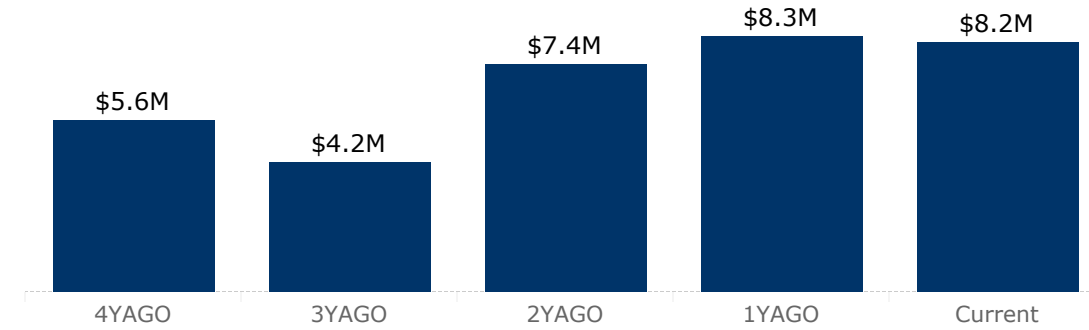


Local Option Tax Share of Total Collections

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Miscellaneous/Other	33.94%	34.45%	37.29%	44.55%								
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%								
St Petersburg	12.16%	13.83%	13.48%	12.65%								
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%								
Treasure Island	4.15%	4.04%	3.74%	3.17%								
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%								
Madeira Beach	1.68%	1.40%	1.60%	1.49%								
Palm Harbor	1.34%	1.53%	1.39%	1.38%								
Dunedin	1.22%	1.27%	1.36%	1.16%								
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%								
N Redington Beach/Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%								
Indian Shores	0.46%	0.42%	0.66%	0.60%								
Tarpon Springs	0.47%	0.54%	0.55%	0.48%								
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%								
Total	100.00%	100.00%	100.00%	100.00%								

Tourist Development Tax Collection

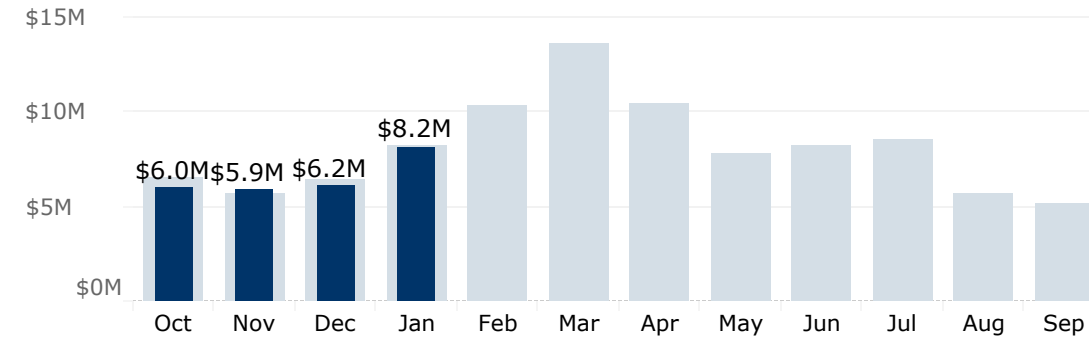
January 2024 vs comparable months over 5 years



Tourist Development Tax Collections by Month

Fiscal Year 2024

Current YTD STLY YTD



Tourist Development Tax Collections

Long Term Trend

