



ST.PETE  
CLEARWATER  
FLORIDA

# Economic Snapshot Report

May 2024 TDC Meeting - March 2024 Data

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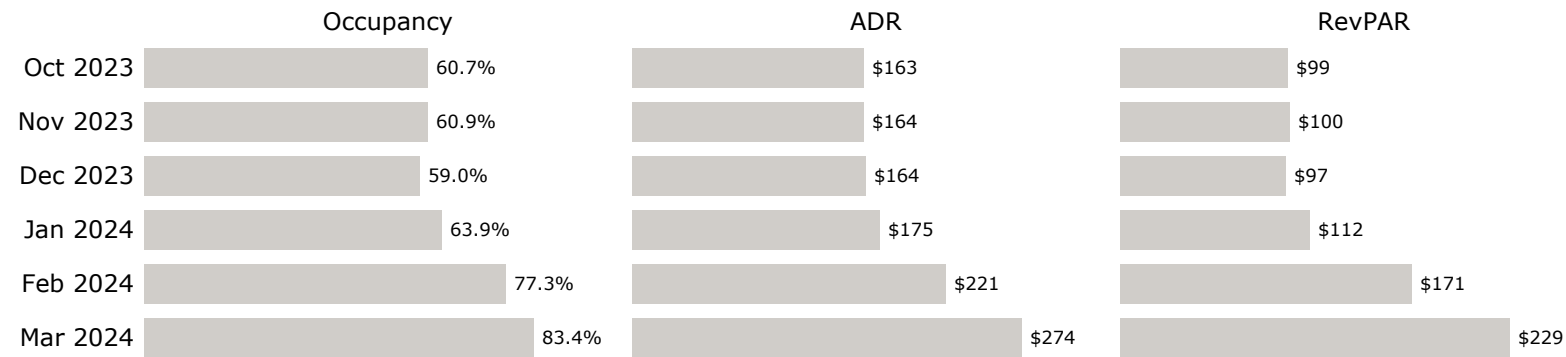
# Hotel Performance Summary

Pinellas County, FL | March 2024



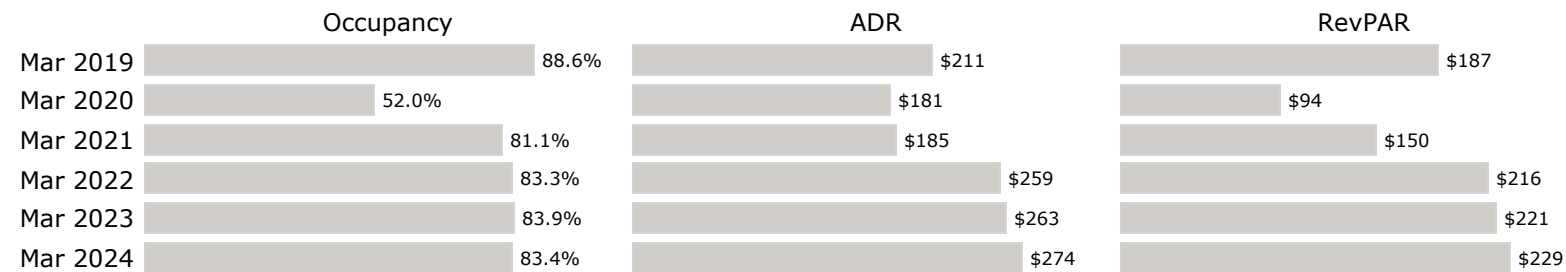
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	83.4%	\$274.41	\$228.87	700.7K	584.4K	\$160.4M
Change vs. Previous Year	▼ -0.6%	▲ 4.3%	▲ 3.6%	▲ 1.1%	▲ 0.5%	▲ 4.8%
YTD Fiscal Year	67.4%	\$198.93	\$134.13	4.1M	2.8M	\$549.4M
YTD Change vs. Previous Year	▼ -7.5%	▲ 1.8%	▼ -5.8%	▲ 1.5%	▼ -6.1%	▼ -4.4%

## Last Six Months Performance

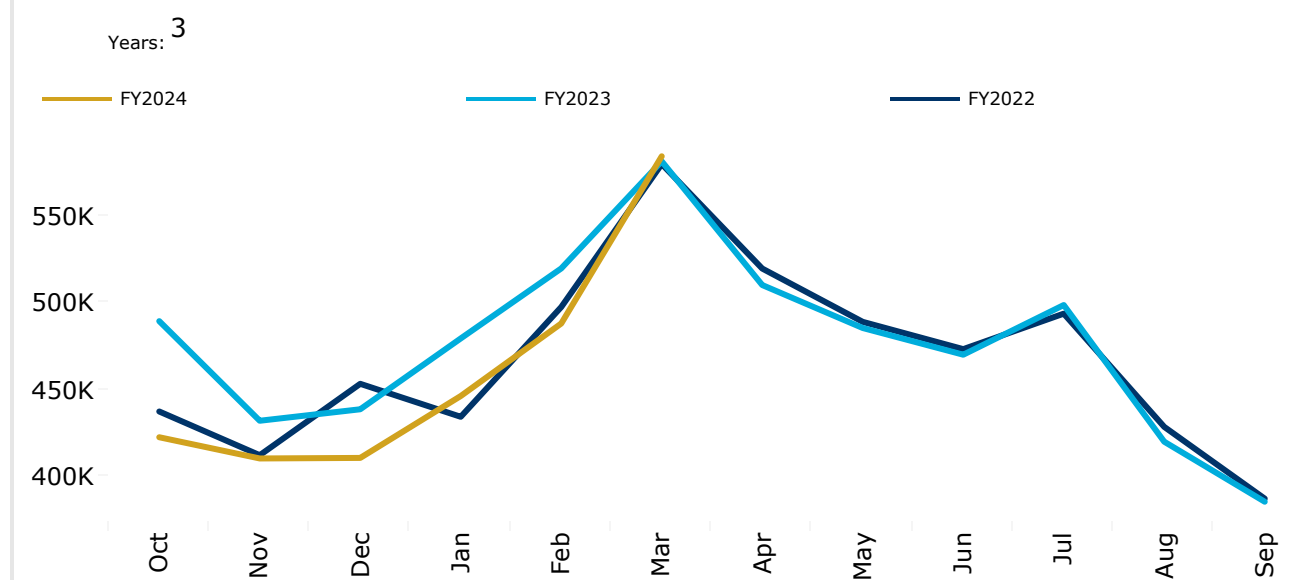


## March Performance by Year

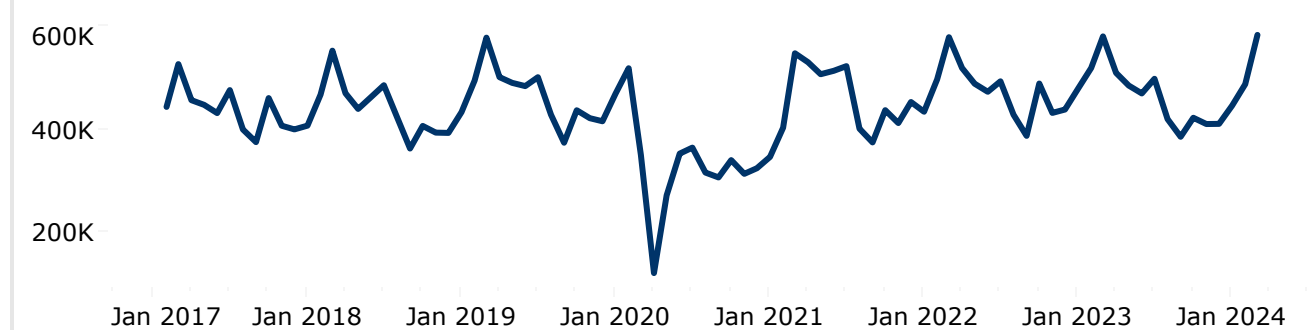
Pinellas County, FL



## Demand YOY Comparison



## Demand Long Term Trend





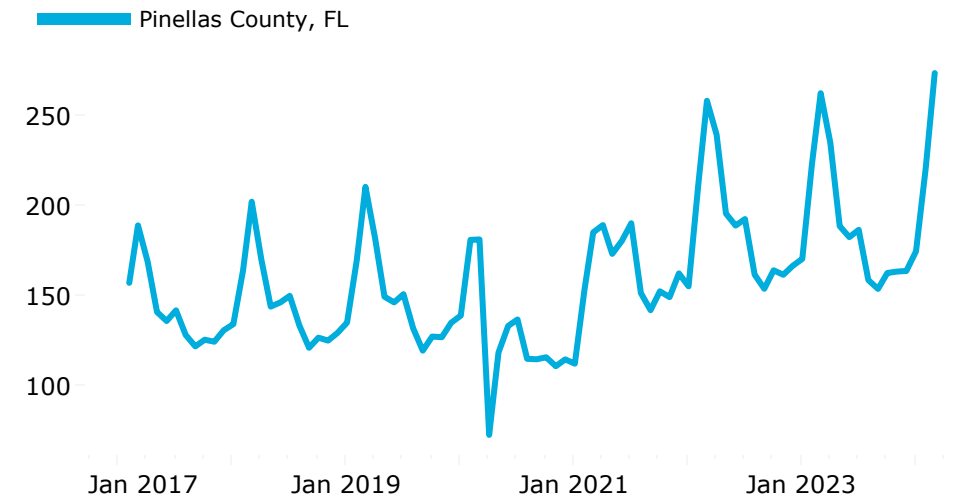
# Submarkets Hotel Performance

Pinellas County, FL vs. Submarkets

## March 2024, Submarket Hotel KPIs

Submarket	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Clearwater Beach+	87.3%	\$410	\$357	131.5K	114.8K	\$47.0M
St. Pete Beach/ Terra V.. Beach+	84.3%	\$377	\$318	84.5K	71.3K	\$26.9M
Treasure Island Beach+	85.2%	\$317	\$270	35.8K	30.5K	\$9.7M
Downtown St. Petersburg+	81.7%	\$305	\$249	52.2K	42.6K	\$13.0M
Pinellas County, FL	83.4%	\$274	\$229	700.7K	584.4K	\$160.4M
Dunedin+	81.8%	\$266	\$218	12.9K	10.5K	\$2.8M
Indian Rocks Beach/ In.. State of Florida	84.9%	\$256	\$217	51.7K	43.9K	\$11.2M
Tarpon Springs/ Oldsm..	79.1%	\$192	\$152	38.2K	30.2K	\$5.8M
Inland+	81.3%	\$191	\$155	337.2K	274.1K	\$52.4M
St. Pete/ Largo/ Pinella.. Clearwater+	82.5%	\$167	\$137	104.7K	86.3K	\$14.4M

## ADR Comparison

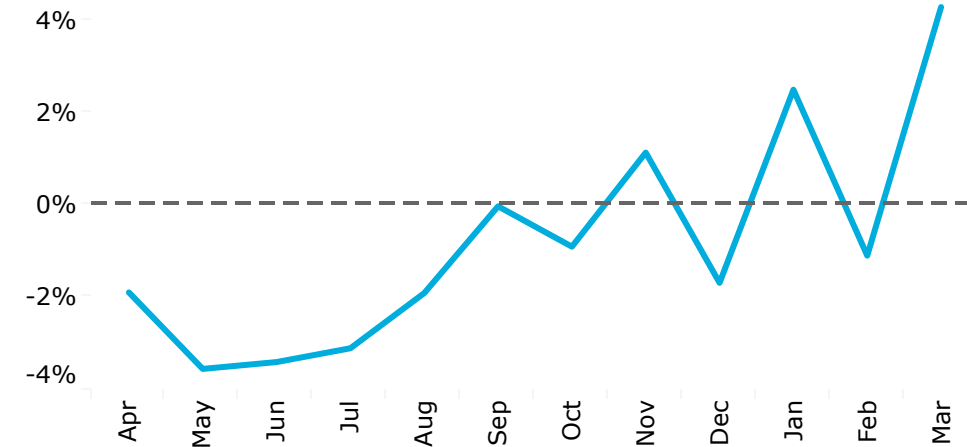


## March 2024, Submarket Hotel Performance vs. Previous Year

Submarket	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	87.3%	▼ -0.9%	\$410	▲ 6.6%	\$357	▲ 5.6%	131.5K	▼ -0.6%	114.8K	▼ -1.5%	\$47.0M	▲ 4.9%
Clearwater+	80.7%	▼ -2.7%	\$157	▼ -2.7%	\$126	▼ -5.3%	130.8K	▼ -1.7%	105.5K	▼ -4.3%	\$16.5M	▼ -6.9%
Downtown St. Petersburg+	81.7%	▲ 3.8%	\$305	▲ 8.3%	\$249	▲ 12.4%	52.2K	▲ 0.1%	42.6K	▲ 3.8%	\$13.0M	▲ 12.5%
Dunedin+	81.8%	▲ 0.1%	\$266	▲ 5.4%	\$218	▲ 5.5%	12.9K	▲ 0.0%	10.5K	▲ 0.1%	\$2.8M	▲ 5.5%
Indian Rocks Beach/ Indian Shores/ Madeir..	84.9%	▼ -0.1%	\$256	▲ 2.7%	\$217	▲ 2.6%	51.7K	▼ -2.9%	43.9K	▼ -3.1%	\$11.2M	▼ -0.4%
Pinellas County, FL	83.4%	▼ -0.6%	\$274	▲ 4.3%	\$229	▲ 3.6%	700.7K	▲ 1.1%	584.4K	▲ 0.5%	\$160.4M	▲ 4.8%
St. Pete Beach/ Terra Verde+	84.3%	▲ 0.6%	\$377	▼ -1.2%	\$318	▼ -0.6%	84.5K	▲ 0.0%	71.3K	▲ 0.6%	\$26.9M	▼ -0.6%
St. Pete/ Largo/ Pinellas Park+	82.5%	▼ -2.3%	\$167	▼ -5.3%	\$137	▼ -7.5%	104.7K	▲ 0.0%	86.3K	▼ -2.3%	\$14.4M	▼ -7.5%
Tarpon Springs/ Oldsmar/ Palm Harbor..	79.1%	▼ -1.3%	\$192	▼ -0.8%	\$152	▼ -2.1%	38.2K	▼ -1.0%	30.2K	▼ -2.3%	\$5.8M	▼ -3.0%
Treasure Island Beach+	85.2%	▲ 1.1%	\$317	▼ -0.1%	\$270	▲ 1.0%	35.8K	▼ -0.7%	30.5K	▲ 0.4%	\$9.7M	▲ 0.3%

## 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

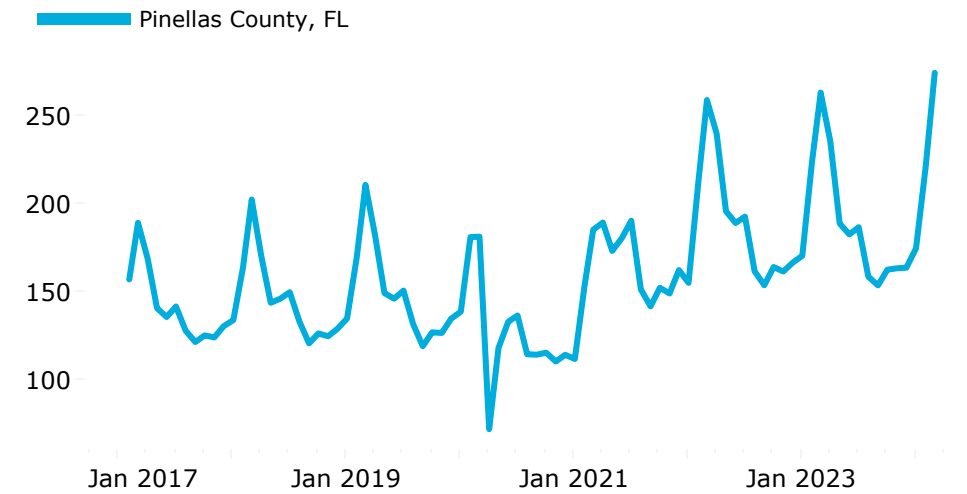
Pinellas County, FL vs. Comp. Markets



## March 2024, Comp. Markets Hotel KPIs

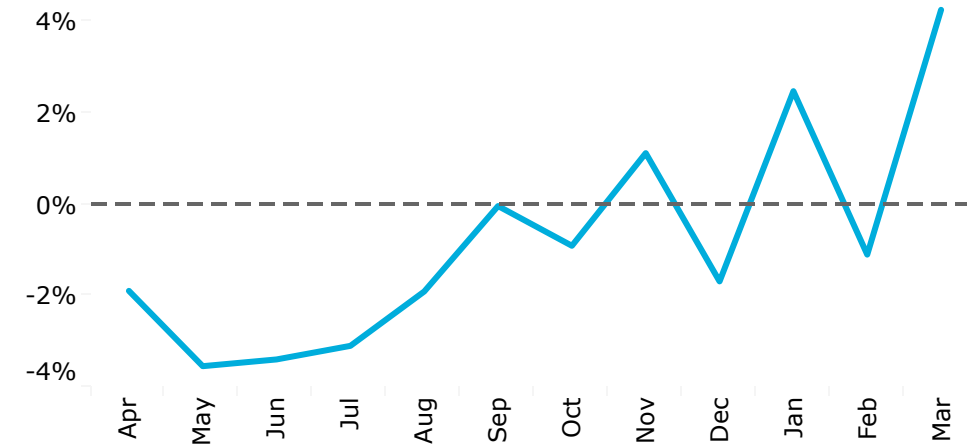
Market	Occupancy	ADR	RevPAR	Supply	Rooms Sold	Revenue
Florida Keys	86.8%	\$493	\$428	323.5K	280.8K	\$138.4M
Naples, FL	73.4%	\$415	\$305	96.9K	71.2K	\$29.6M
Palm Beach County, FL	80.9%	\$372	\$301	593.2K	480.1K	\$178.4M
Miami/Hialeah, FL	83.5%	\$284	\$237	2.0M	1.7M	\$481.3M
Sarasota/Bradenton, FL	82.6%	\$281	\$232	381.4K	315.2K	\$88.5M
Pinellas County, FL	83.4%	\$274	\$229	700.7K	584.4K	\$160.4M
Fort Myers, FL	78.3%	\$246	\$192	355.0K	278.0K	\$68.3M
State of Florida	78.5%	\$238	\$187	15.4M	12.1M	\$2.9B
Fort Lauderdale, FL	82.4%	\$237	\$195	1.2M	992.2K	\$234.8M
Orlando	80.8%	\$228	\$184	4.3M	3.5M	\$798.3M
Hillsborough County, ..	81.5%	\$194	\$158	798.4K	650.8K	\$126.2M
Osceola County, FL	76.5%	\$167	\$128	774.9K	592.6K	\$99.0M
Bay County, FL	64.9%	\$134	\$87	339.0K	219.9K	\$29.4M

## ADR Comparison



## ADR vs. Same Month in Previous Year

Last 12 Months



## March 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	64.9%	▼ -2.3%	\$134	▼ -8.2%	\$87	▼ -10.3%	339.0K	▲ 7.8%	219.9K	▲ 5.3%	\$29.4M	▼ -3.4%
Florida Keys	86.8%	▲ 1.4%	\$493	▲ 2.1%	\$428	▲ 3.6%	323.5K	▼ -2.3%	280.8K	▼ -0.9%	\$138.4M	▲ 1.2%
Fort Lauderdale, FL	82.4%	▼ -0.1%	\$237	▼ -2.4%	\$195	▼ -2.5%	1.2M	▲ 0.3%	992.2K	▲ 0.2%	\$234.8M	▼ -2.3%
Fort Myers, FL	78.3%	▼ -2.5%	\$246	▼ -0.1%	\$192	▼ -2.5%	355.0K	▲ 16.4%	278.0K	▲ 13.5%	\$68.3M	▲ 13.5%
Hillsborough County..	81.5%	▼ -3.8%	\$194	▼ -3.7%	\$158	▼ -7.4%	798.4K	▲ 1.1%	650.8K	▼ -2.7%	\$126.2M	▼ -6.3%
Miami/Hialeah, FL	83.5%	▲ 2.3%	\$284	▼ -0.6%	\$237	▲ 1.6%	2.0M	▼ -1.5%	1.7M	▲ 0.7%	\$481.3M	▲ 0.1%
Naples, FL	73.4%	▲ 3.5%	\$415	▲ 13.4%	\$305	▲ 17.5%	96.9K	▲ 0.3%	71.2K	▲ 3.9%	\$29.6M	▲ 17.8%
Orlando	80.8%	▼ -2.1%	\$228	▲ 0.4%	\$184	▼ -1.8%	4.3M	▲ 1.1%	3.5M	▼ -1.1%	\$798.3M	▼ -0.7%
Osceola County, FL	76.5%	▼ -2.3%	\$167	▼ -2.5%	\$128	▼ -4.8%	774.9K	▲ 1.3%	592.6K	▼ -1.0%	\$99.0M	▼ -3.5%
Palm Beach County,..	80.9%	▼ -2.0%	\$372	▲ 1.9%	\$301	▼ -0.1%	593.2K	▲ 0.7%	480.1K	▼ -1.4%	\$178.4M	▲ 0.6%
Pinellas County, FL	83.4%	▼ -0.6%	\$274	▲ 4.3%	\$229	▲ 3.6%	700.7K	▲ 1.1%	584.4K	▲ 0.5%	\$160.4M	▲ 4.8%
Sarasota/Bradenton..	82.6%	▼ -0.7%	\$281	▲ 1.8%	\$232	▲ 1.0%	381.4K	▼ -1.2%	315.2K	▼ -1.9%	\$88.5M	▼ -0.2%
State of Florida	78.5%	▼ -2.4%	\$238	▲ 0.5%	\$187	▼ -1.9%	15.4M	▲ 1.6%	12.1M	▼ -0.9%	\$2.9B	▼ -0.4%

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

Source: STR



# Pinellas County Tourist Development Tax Collections

March 2024



## Tourist Development Tax Collections

# \$14.6M

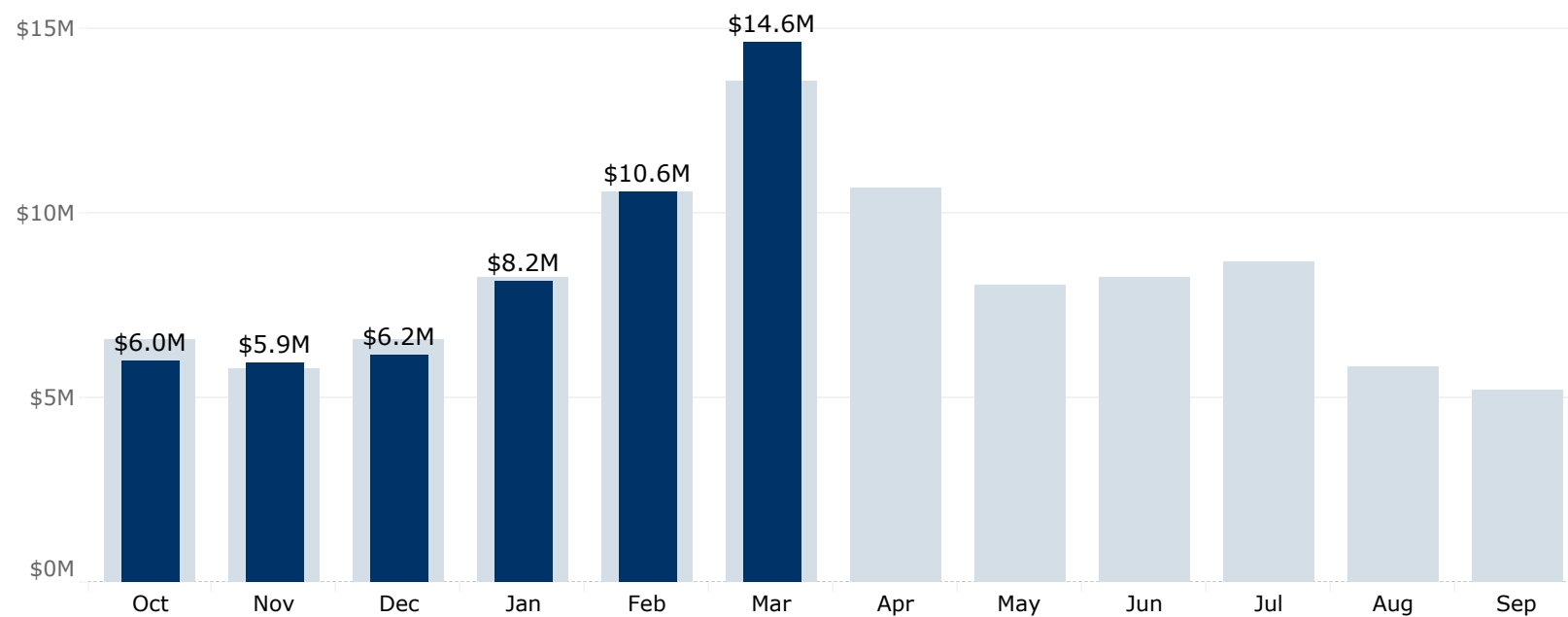
+8.0% YOY | +53.3% vs. 2019

## Tourist Development Tax Collections by Month

Fiscal Year 2024

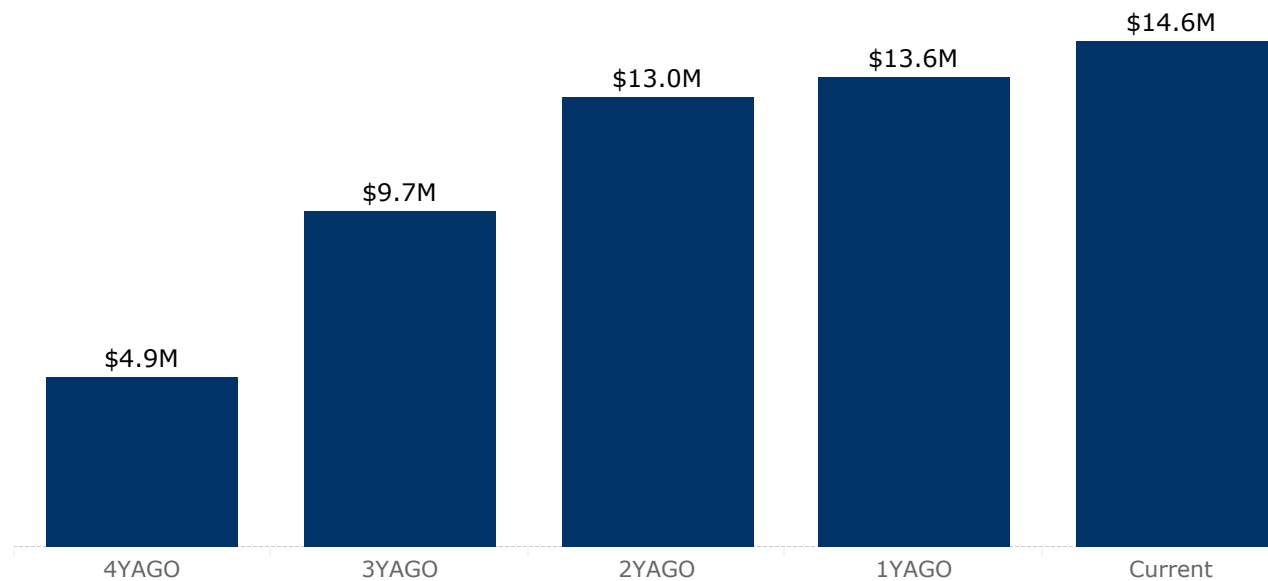
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M	\$10.6M	\$14.6M						
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%						

■ Current ■ Last Year



## Tourist Development Tax Collections

March 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections

Long Term Trend





# Pinellas County Local Option Tax Collections

March 2024

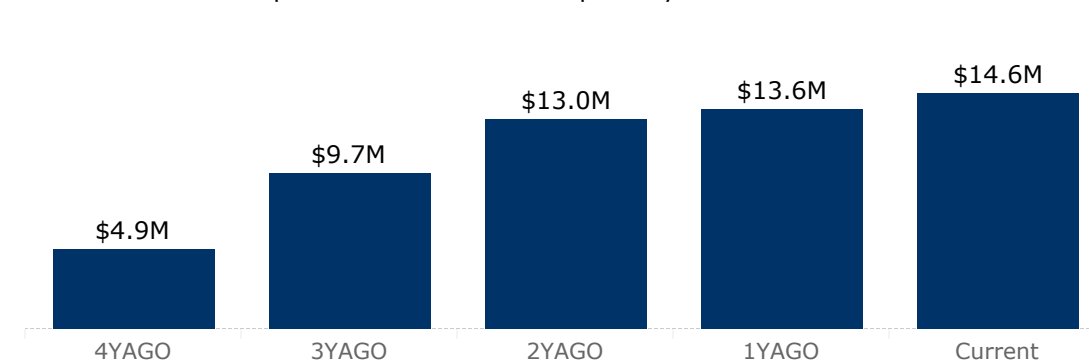


## Local Option Tax Share of Total Collections

	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%						
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%	24.14%	26.57%						
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%	11.32%	12.62%						
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%						
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%						
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%						
N Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%	1.27%	1.60%						
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%	1.64%	1.39%						
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%	0.98%	1.37%						
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%						
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%						
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%						
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%						
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%	0.32%	0.41%						
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>						

## Tourist Development Tax Collections

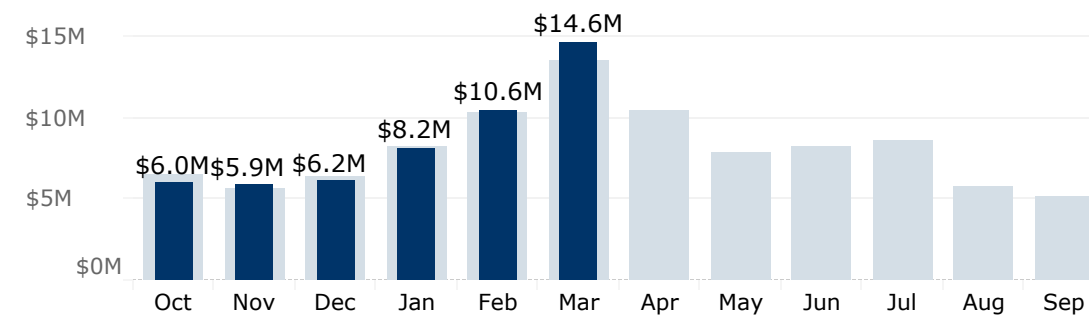
March 2024 vs. comparable months over the past 5 years



## Tourist Development Tax Collections by Month

Fiscal Year 2024

Current YTD (Dark Blue), STLY YTD (Light Blue)



## Tourist Development Tax Collections

Long Term Trend

