



Panama City Beach CVB

2017 Travel Market Preliminary Report

Prepared for:

- *Panama City Beach Convention & Visitors Bureau*

Study Conducted: December, 2016 – January, 2018

Preliminary Presentation of Research & Findings

January 9, 2018

Presented by:

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Young Strategies, Inc.

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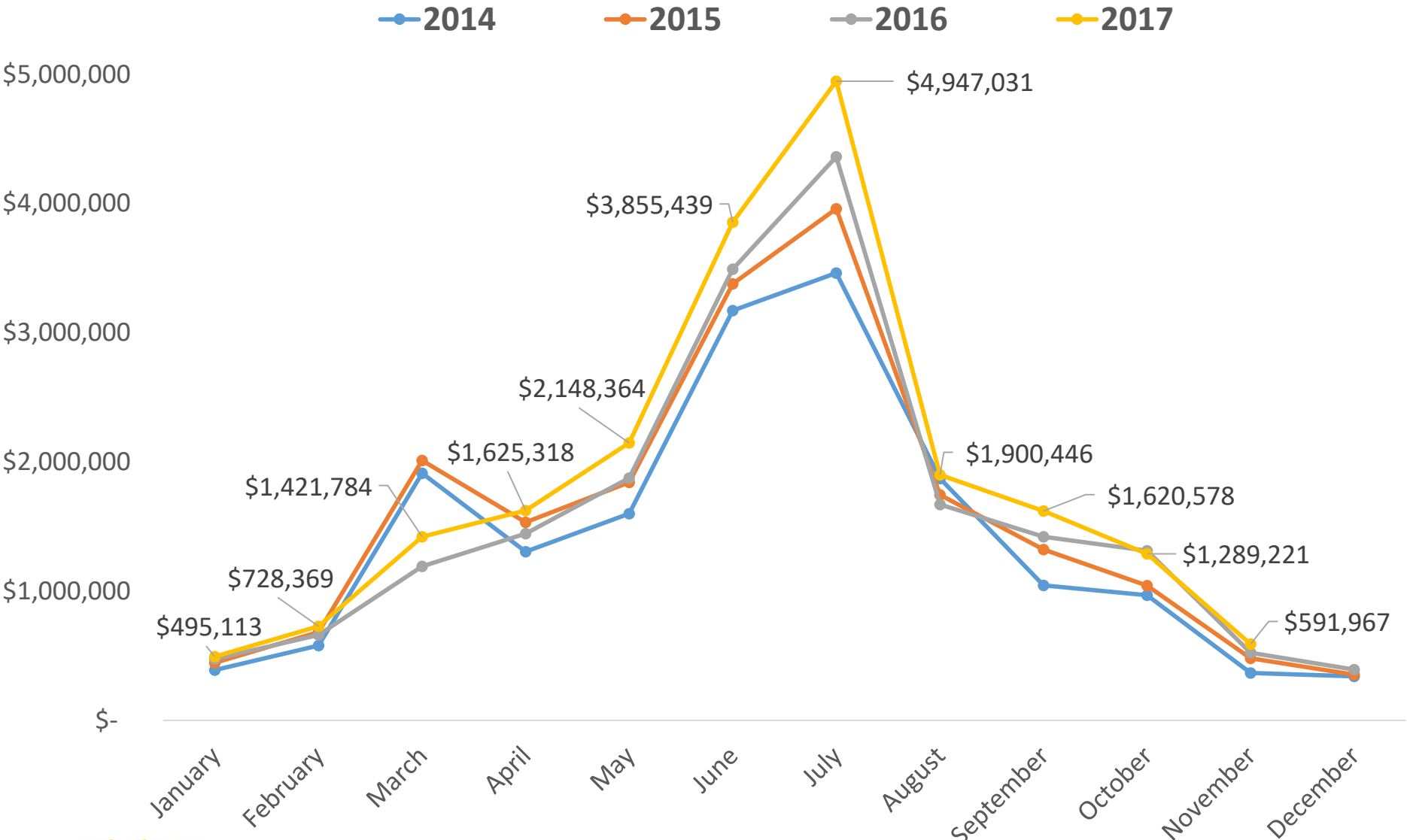
Trends and Data – Summary & Overview

- PCB is an extremely large, diverse destination
- Year-end economic impact data is typically reported 9 -16 months after year-end close of books
- Fact – Tourist Development Tax Revenue
- Fact – STR hotel data
- Fact – VisaVue data from domestic travel expenditures in PCB
- Fact – Destimetrics/Inntopia & AirDNA data for Rentals market
- Survey – Young Strategies online surveys with visitors to PCB
- Survey – Young Strategies intercept interviews with visitors to PCB

PANAMA CITY BEACH

Tourist Development Tax 4-Year Trend

PCB Tourist Development 4-YR Tax Trend



Source: Bay County Tax Collection



PANAMA CITY BEACH HOTEL/MOTEL STR DATA

PCB HOTEL Properties Reporting to STR

Beachbreak By The Sea	Upper Midscale Class	97
Beachcomber By The Sea	Upscale Class	96
Comfort Suites Panama City Beach	Upper Midscale Class	74
Country Inn & Suites Panama City Beach	Upper Midscale Class	82
Days Inn Panama City Beach Ocean Front	Economy Class	188
Fairfield Inn & Suites Panama City Beach	Upper Midscale Class	109
Hampton Inn & Suites Panama City Beach Beachfront	Upper Midscale Class	182
Hampton Inn & Suites Panama City Beach Pier Park Area	Upper Midscale Class	95
Hampton Inn Panama City Beach	Upper Midscale Class	89
Hawthorn Suites by Wyndham Panama City Beach	Midscale Class	78
Holiday Inn Express & Suites Panama City Beach Beachfront	Upper Midscale Class	147
Holiday Inn Resort Panama City Beach	Upper Midscale Class	340
La Quinta Inns & Suites Panama City Beach	Midscale Class	86
La Quinta Inns & Suites Panama City Beach Pier Park Area	Midscale Class	90
Legacy By The Sea	Upscale Class	139
Sheraton Bay Point Resort	Upper Midscale Class	319
Sleep Inn & Suites Panama City Beach	Midscale Class	90
The Beachside Resort	Upscale Class	147

6,337 Hotel/Motel Rooms in PCB

STR Total Rooms Reporting (38% compared to 28% in 2016)

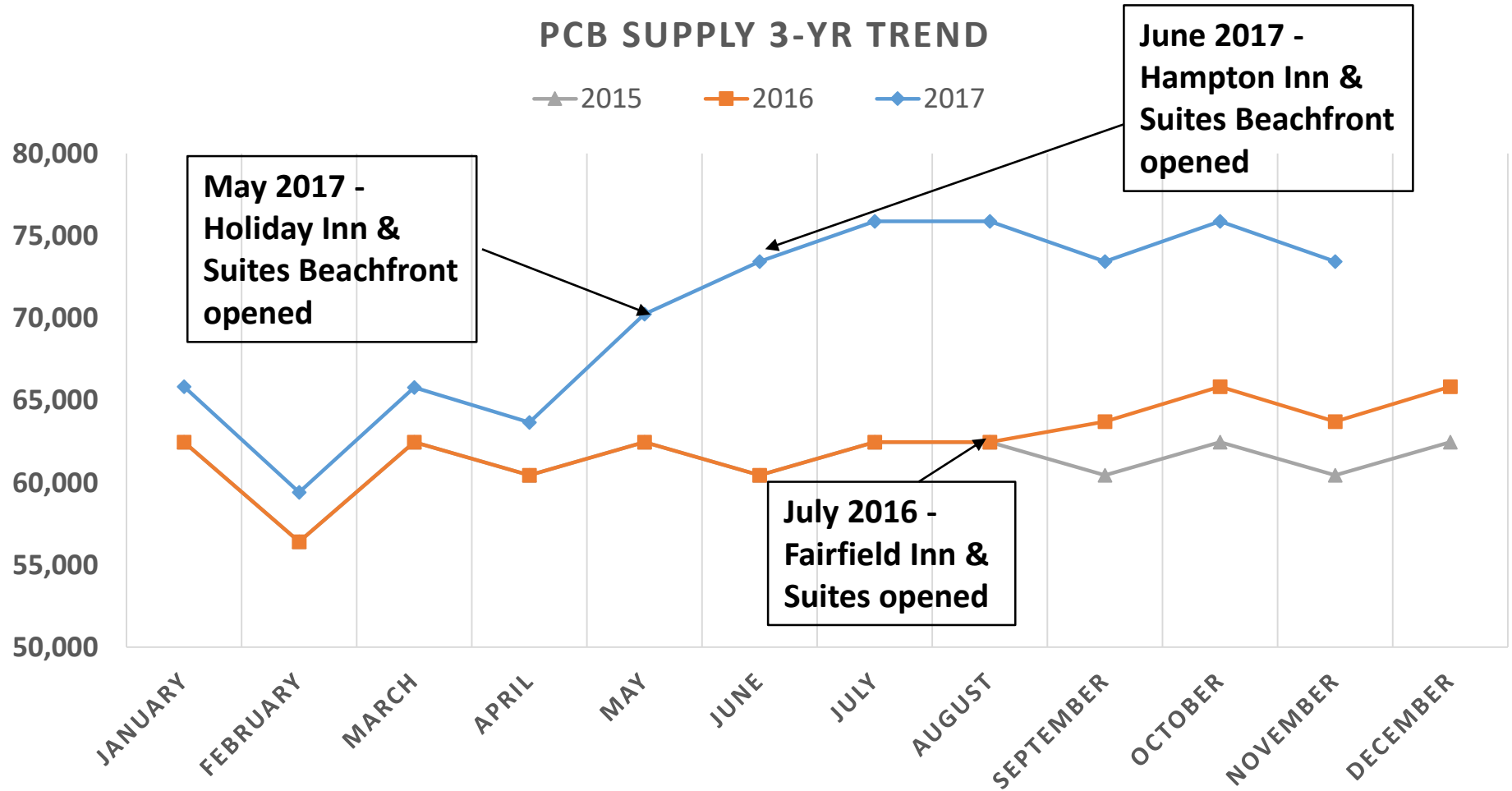
2,448

Observations:

- The Hampton Inn and Suites Beachfront opened in June 2017 adding 182 new rooms. This was the first beachfront hotel development in PCB since the 1970's.
- Holiday Inn Express & Suites opened in May, 2017 adding 147 rooms.
- Fairfield Inn & Suites opened in July, 2016 adding 102 rooms.



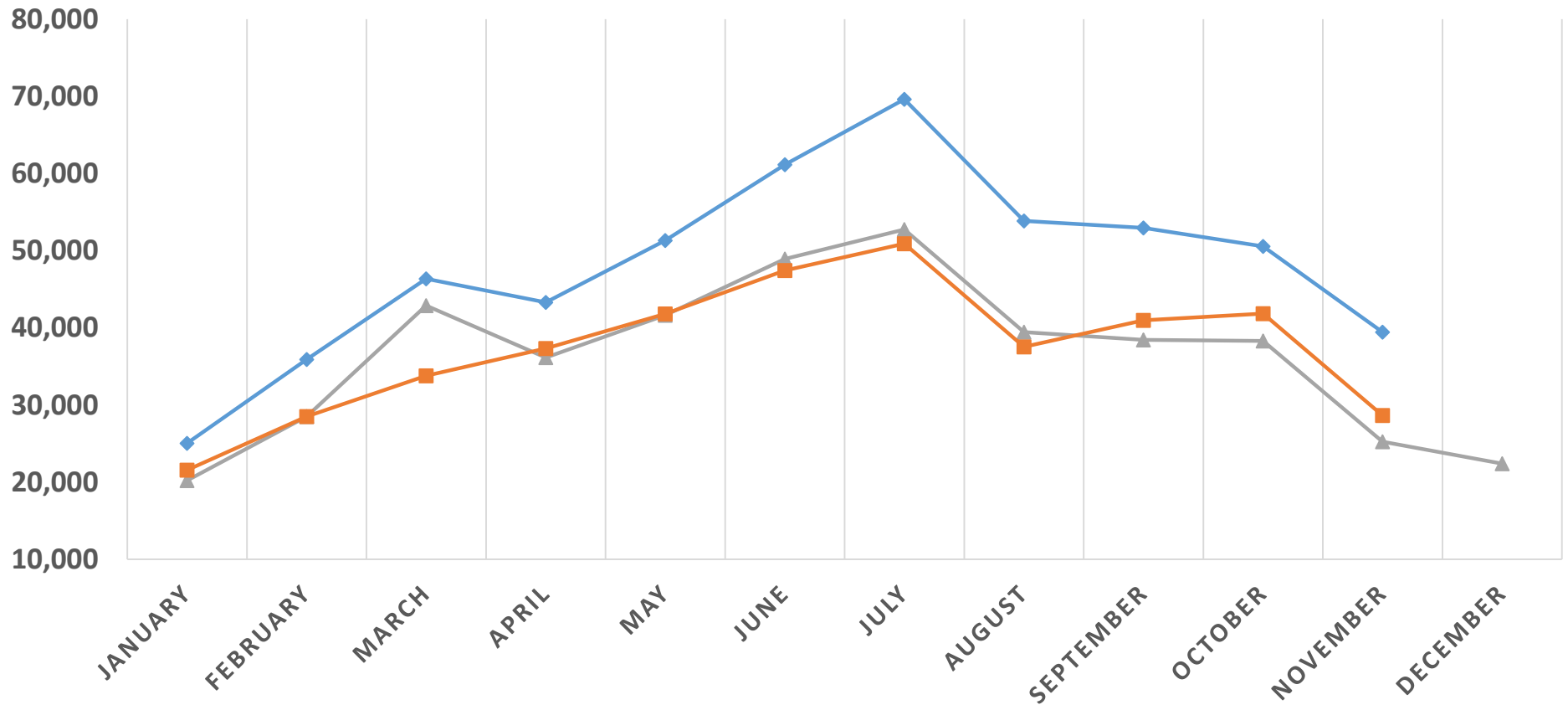
PCB HOTEL SUPPLY 3-YR TREND



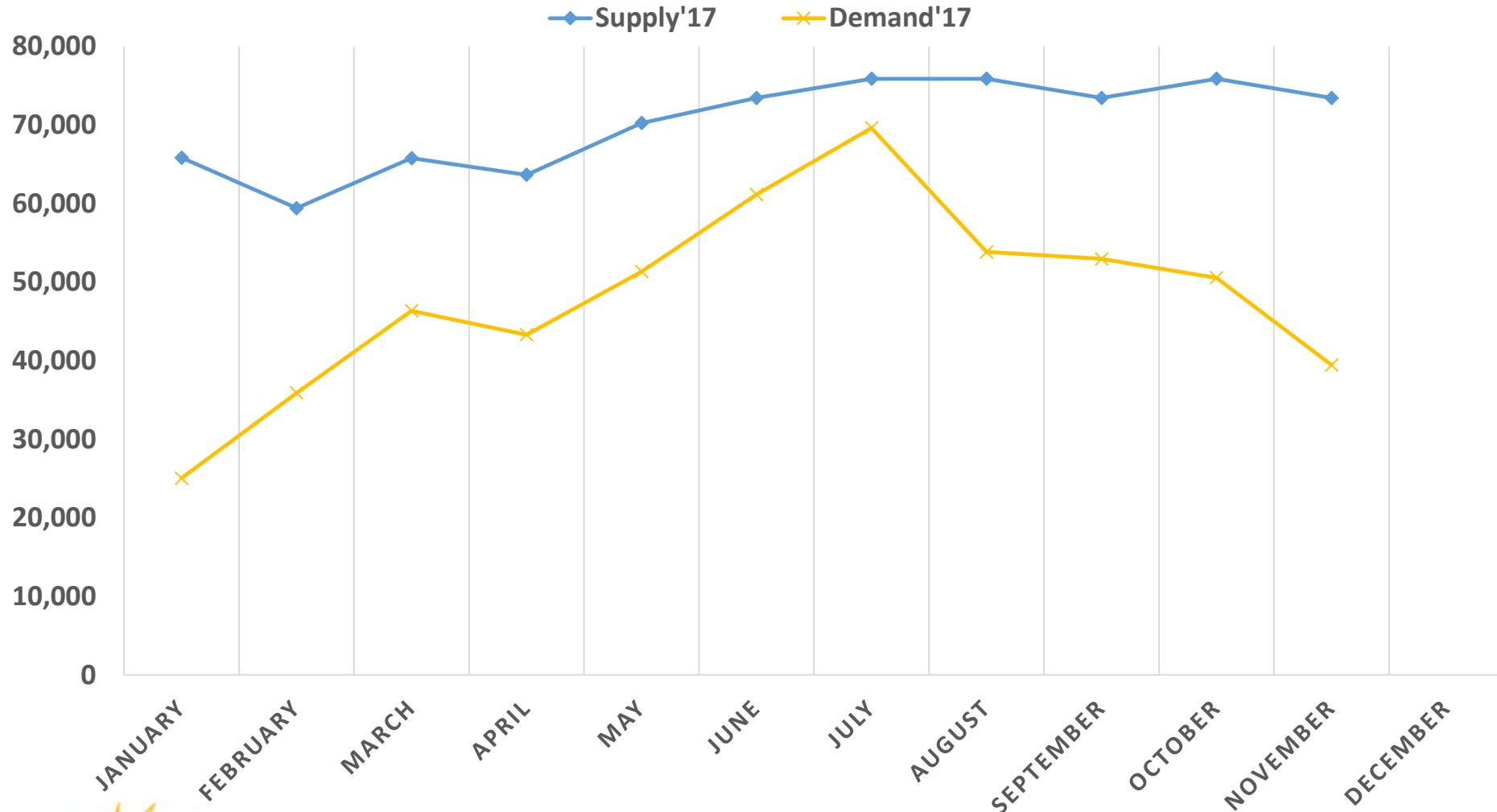
PCB HOTEL DEMAND 3-YR TREND

PCB DEMAND 3-YR TREND

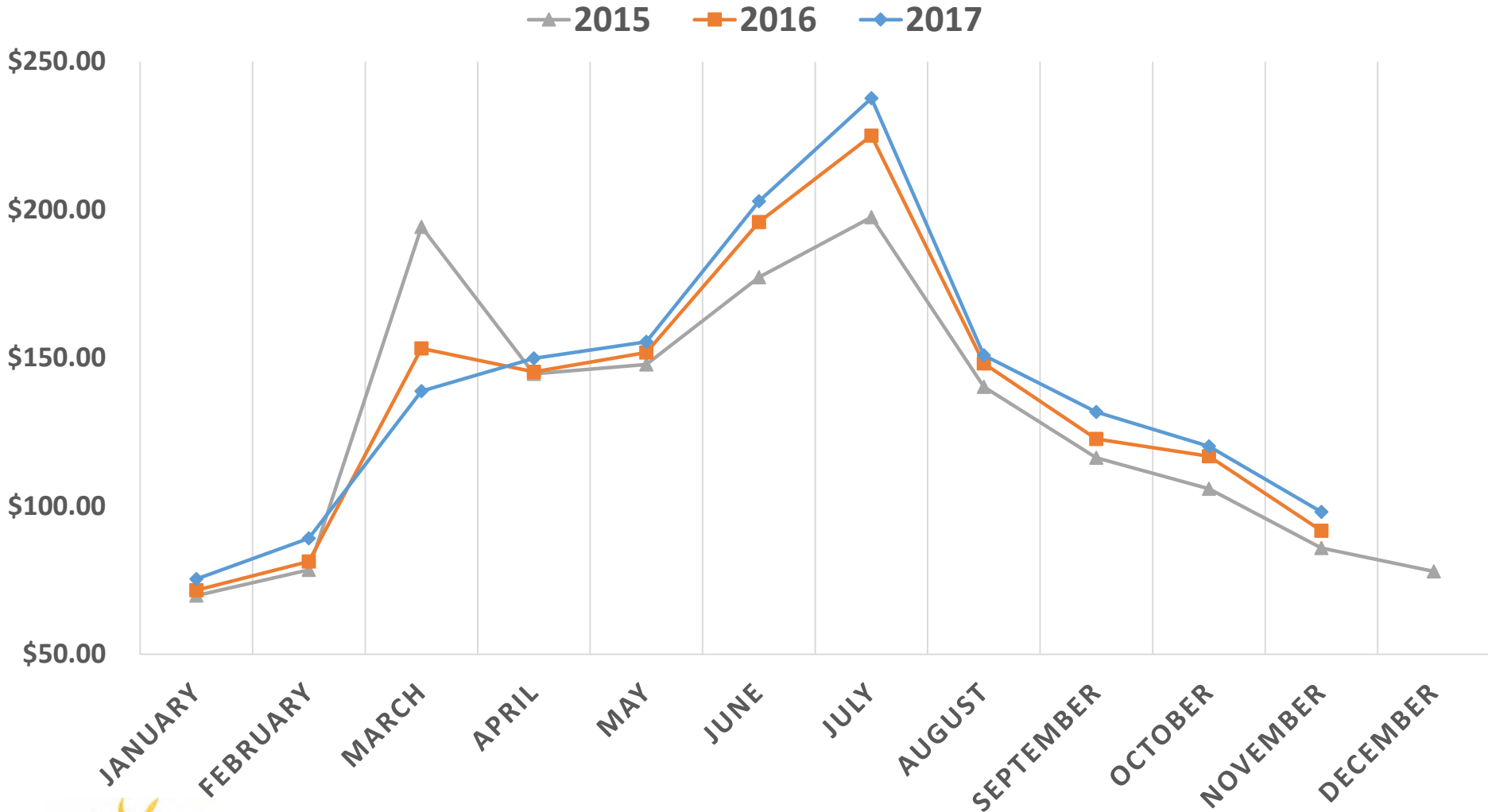
—▲— 2015 —■— 2016 —◆— 2017



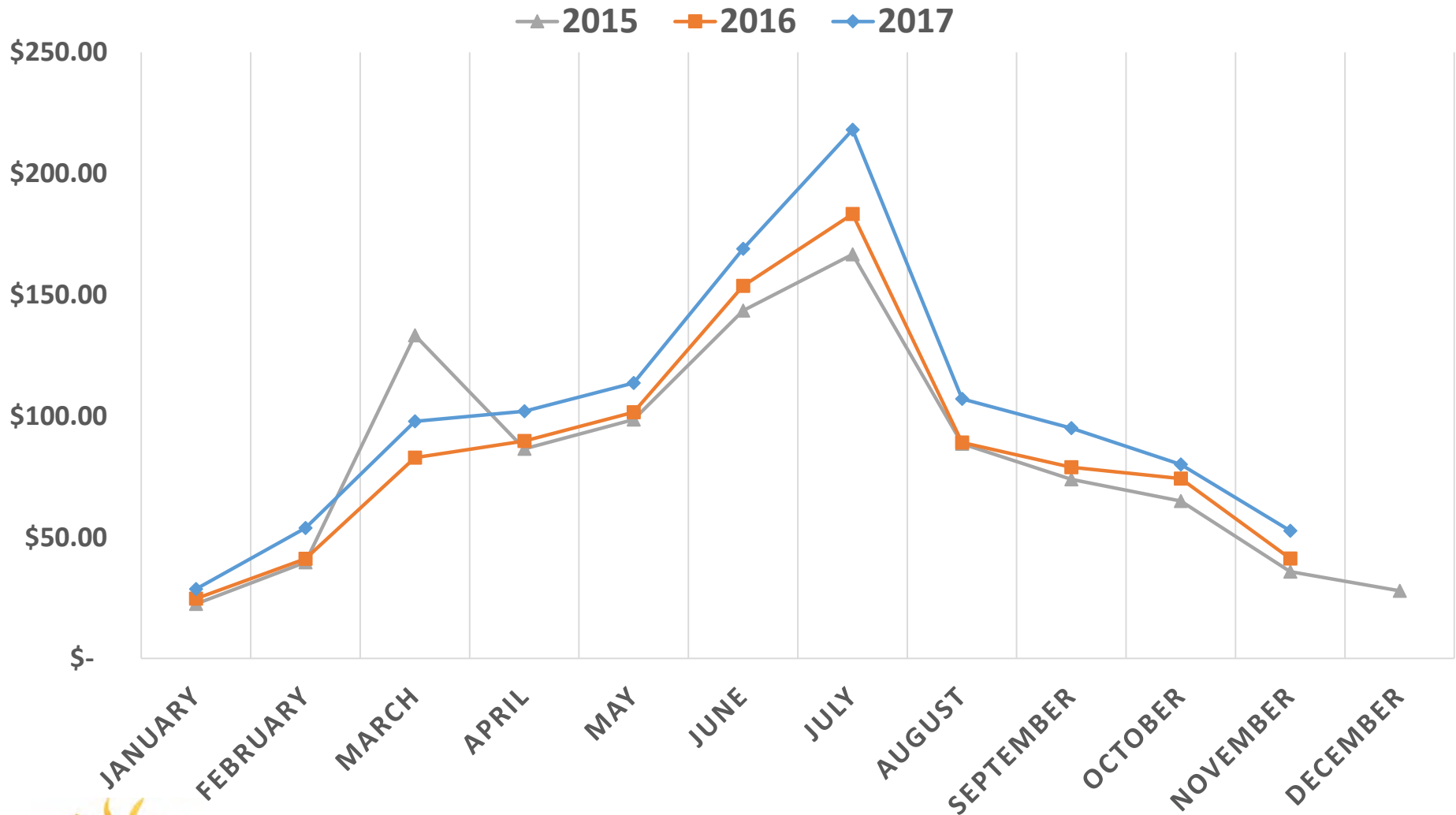
PCB HOTEL 2017 SUPPLY VS DEMAND



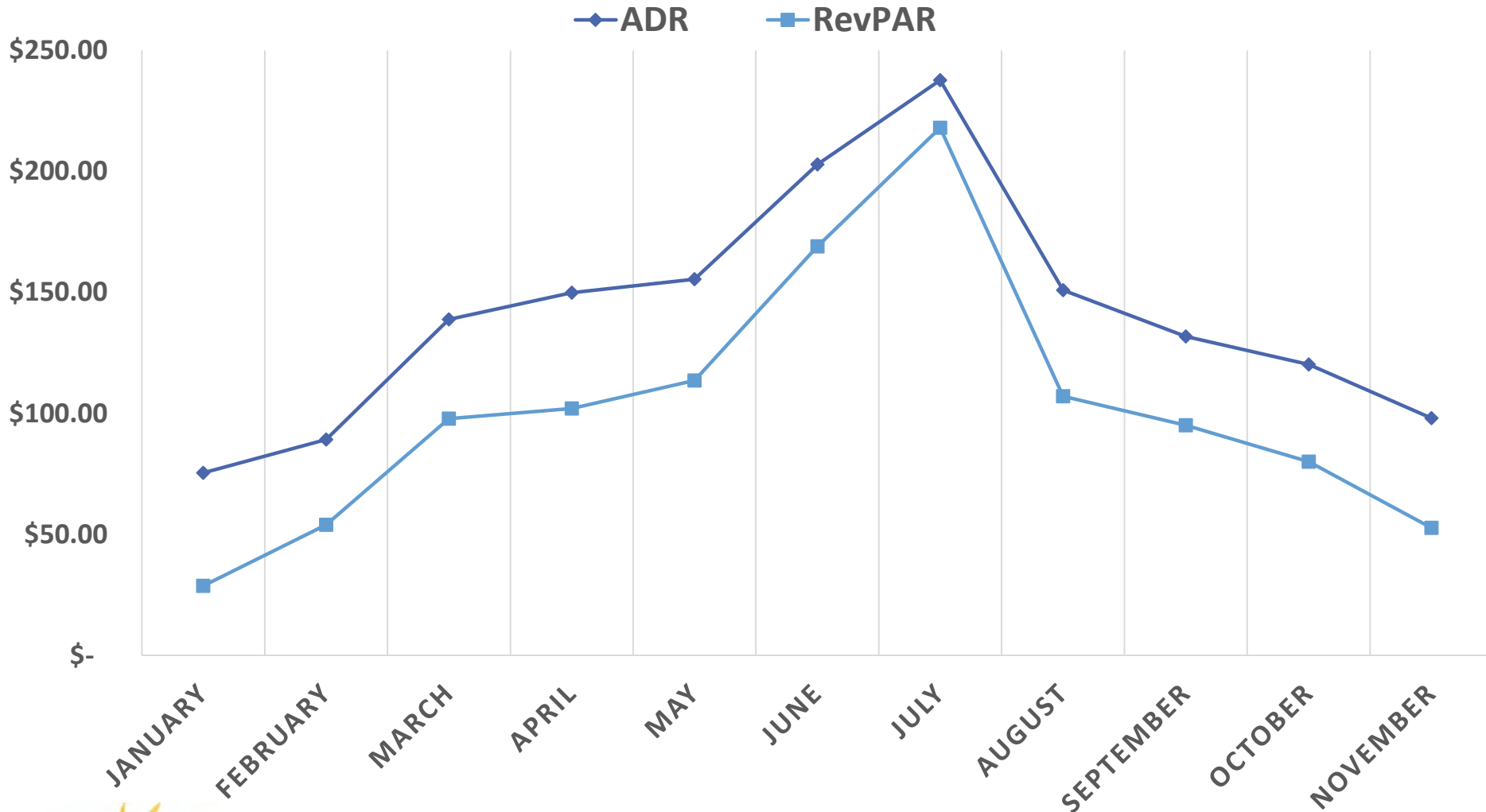
PCB HOTEL ADR 3-YR TREND



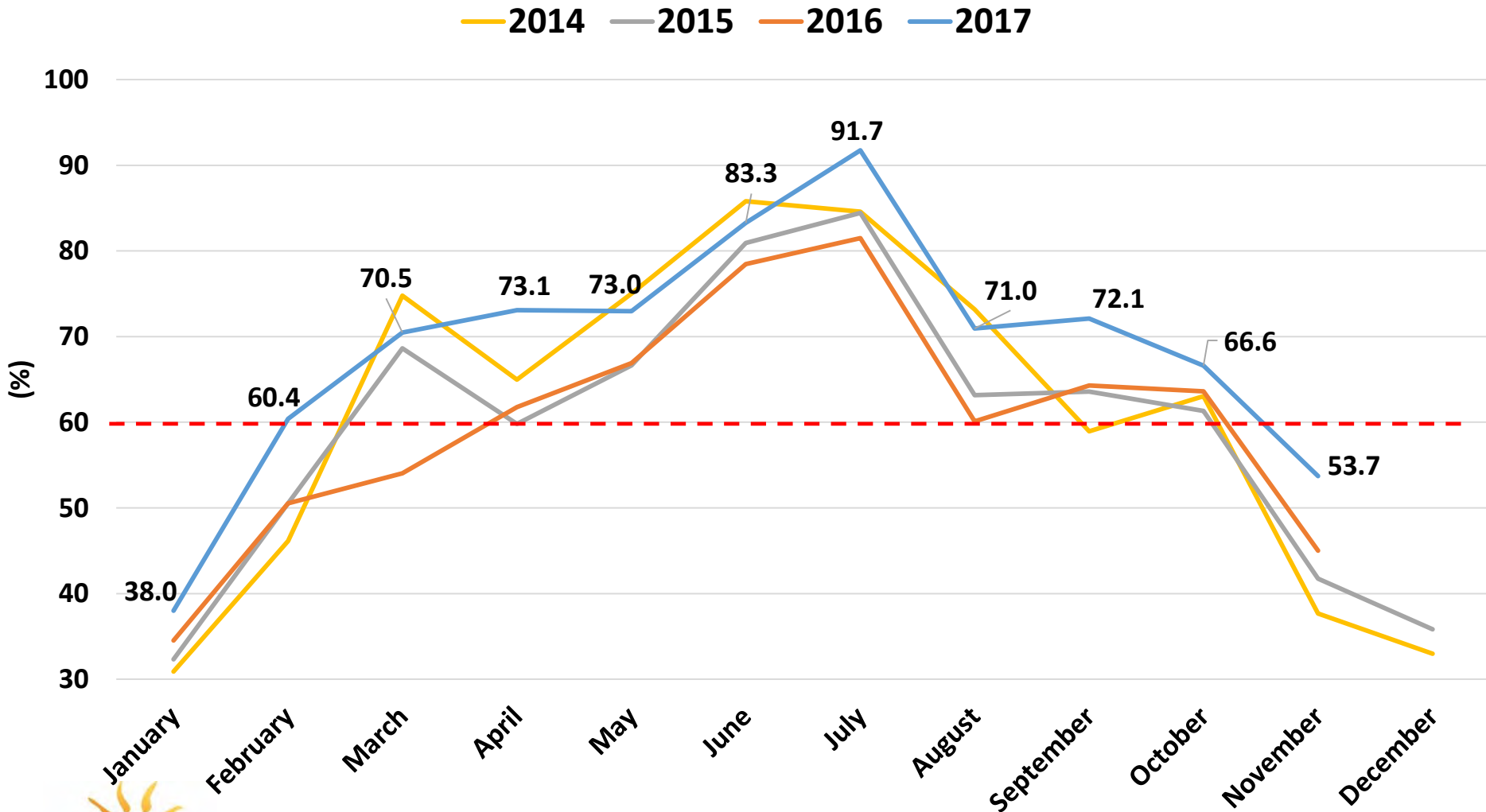
PCB HOTEL REVPAR 3-YR TREND



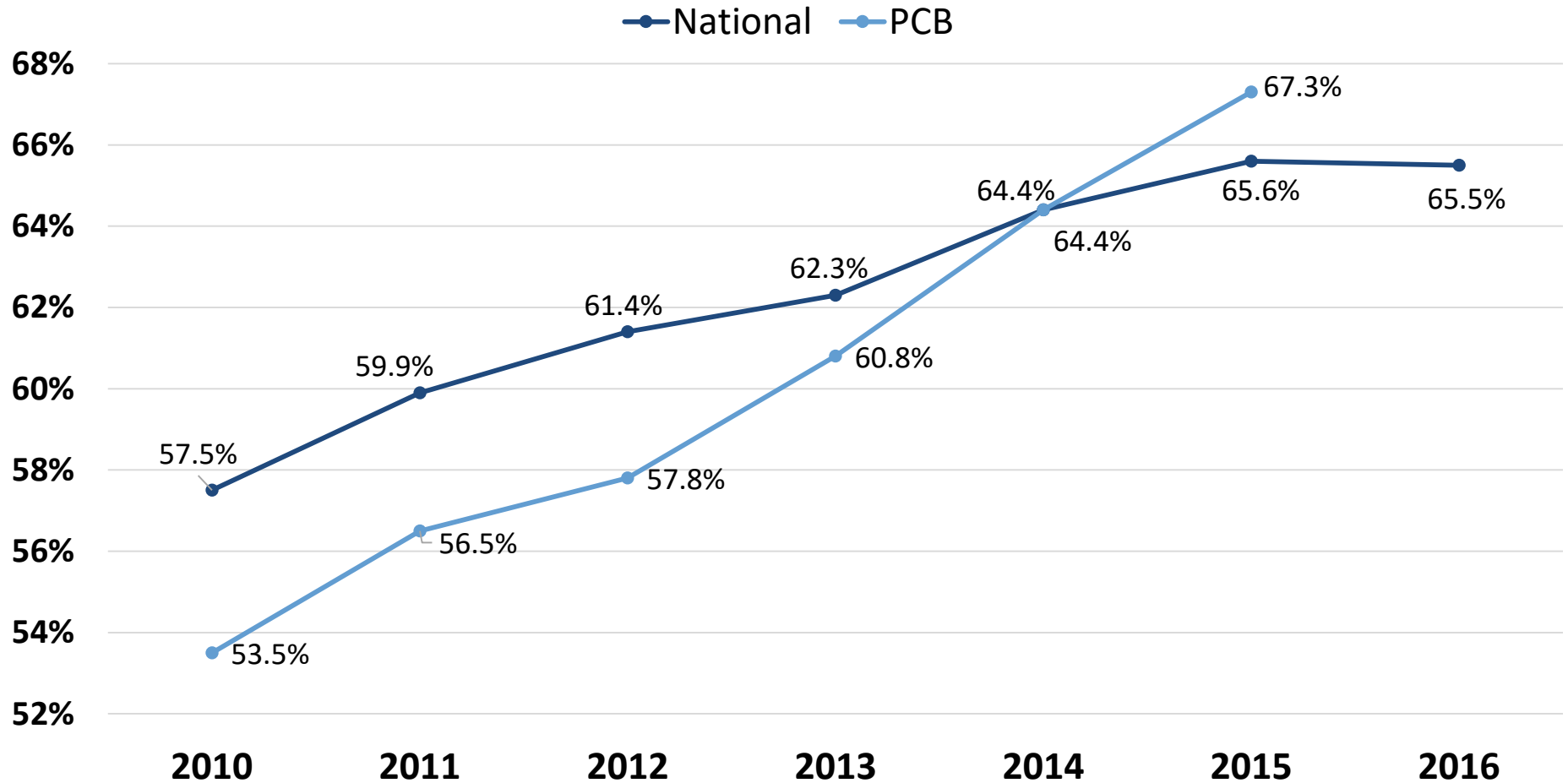
PCB HOTEL 2017 ADR vs REVPAR



PCB HOTEL Annual Occupancy 4-YR Monthly Occupancy Trend



PCB Hotel Annual Occupancy 6-YR Trend - PCB vs. National



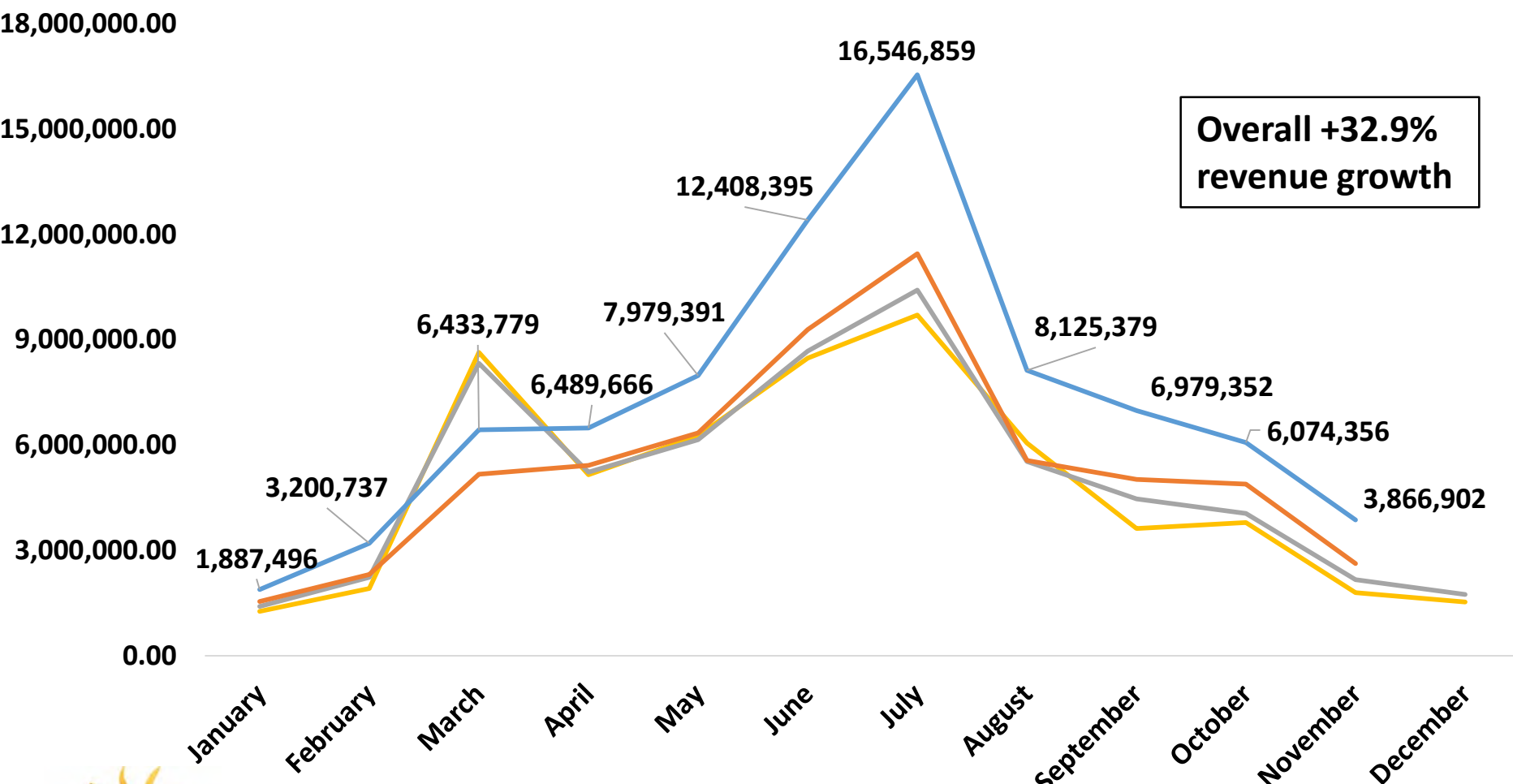
Source: STR 6-YR Trend – PCB STR-Participating Properties



PCB Lodging Room Revenue STR Trend 2014 – 2017

— 2014 — 2015 — 2016 — 2017

**Overall +32.9%
revenue growth**



2017 January – November YTD Comparative STR Data – USA & PCB

	USA	PCB
OCC	67.1% (+0.8%)	68.5% (+14.0%)
ADR	\$127.07 (+2.1%)	\$150.93 (+4.0%)
REVPAR	\$85.22 (+2.9%)	\$103.36 (+18.6%)
SUPPLY (change)	1.8%	12.1%
DEMAND (change)	2.6%	27.8%
REVENUE (change)	4.8%	32.9%

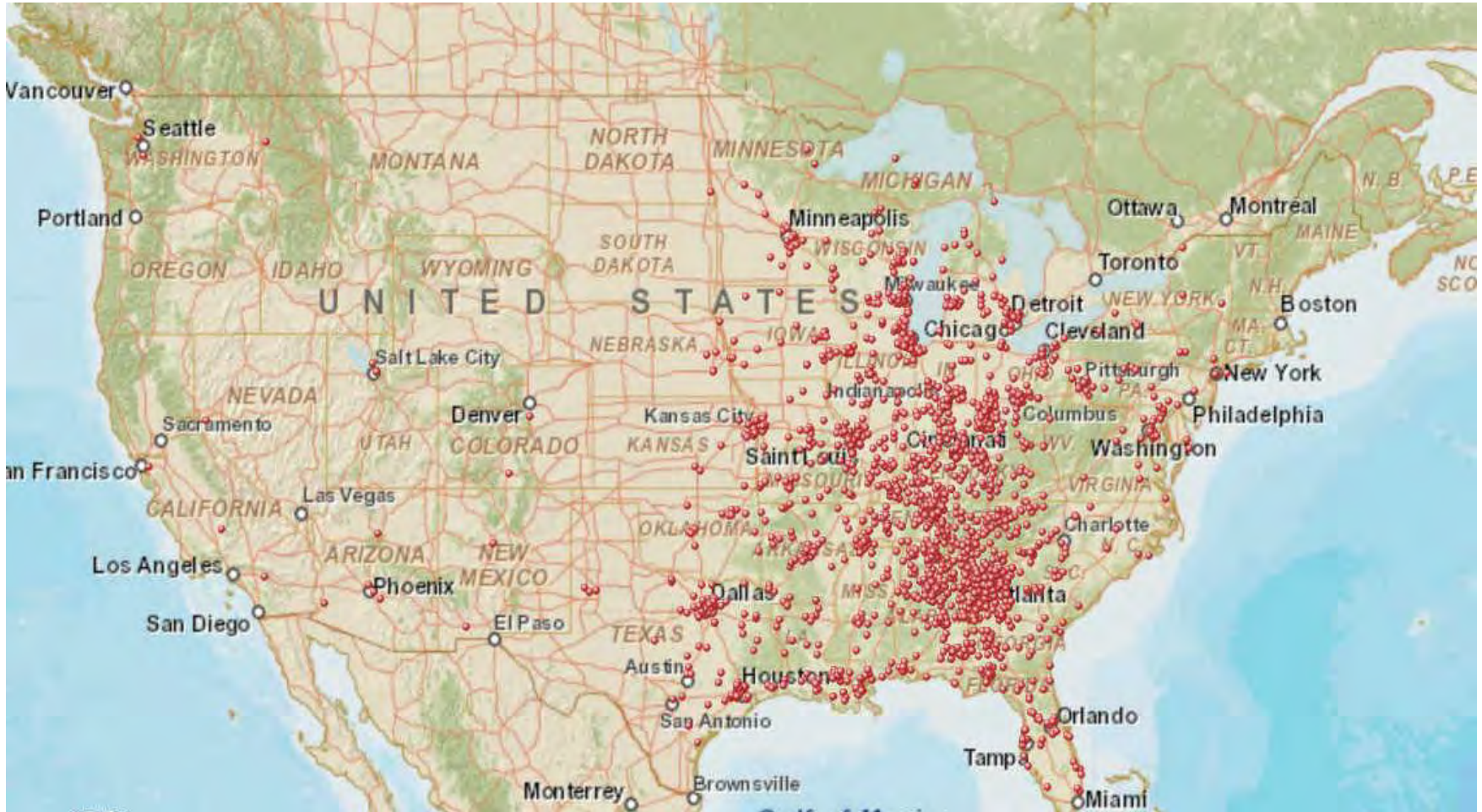
PCB 2017 VISITOR SURVEY RESPONSE

ONLINE VISITOR SURVEY RESPONDENTS (THROUGH JAN, 4, 2018)

Season	2014	2015	2016	2017
Winter (Dec – Feb)	195	175	309	260
Spring (Mar – May)	441	407	475	410
Summer (Jun - Aug)	1,236	991	869	773
Fall (Sep – Nov)	449	449	378	549
<u>Total Responses</u>	<u>2,321</u>	<u>1,917</u>	<u>2,031</u>	<u>1,992</u>

Source: YSI online surveys with visitors to PCB

2014 Visitor Survey Respondents Map

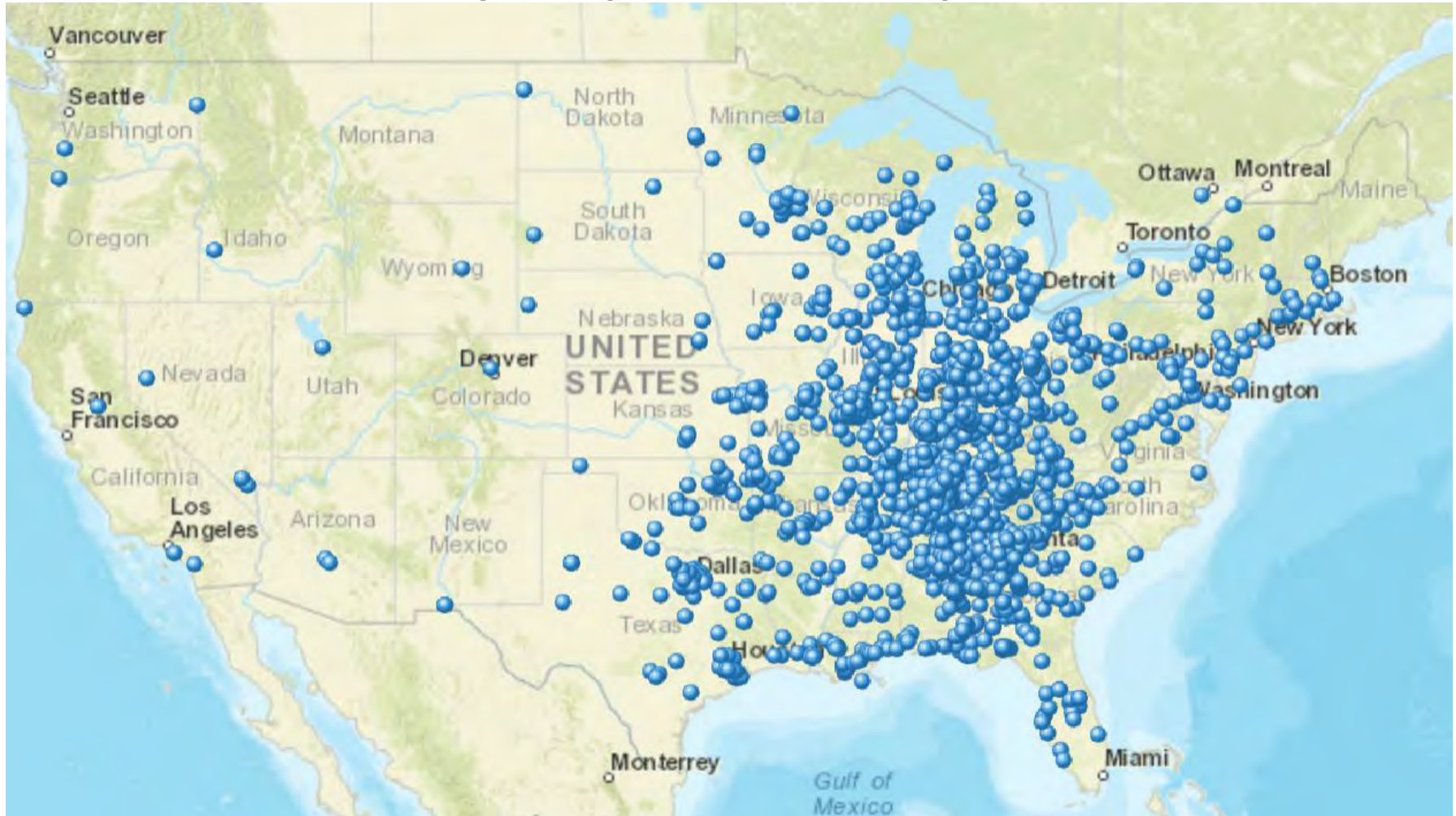


Source: YSI online surveys with visitors to PCB

2015 Visitor Survey Respondents Map



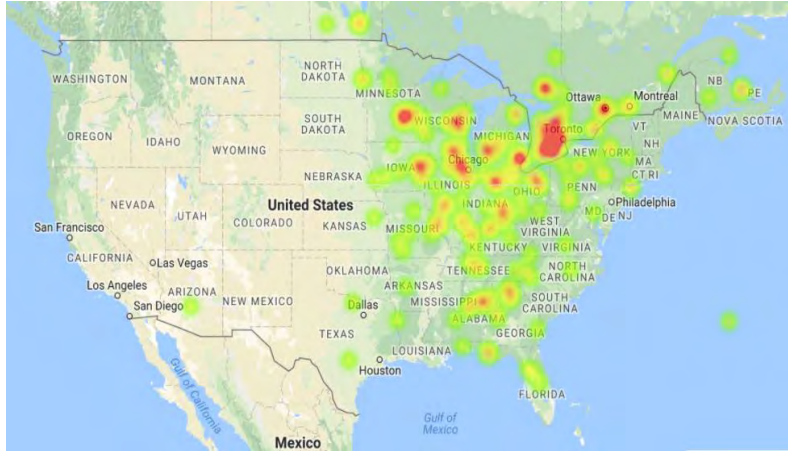
2016 Visitor Survey Respondents Map



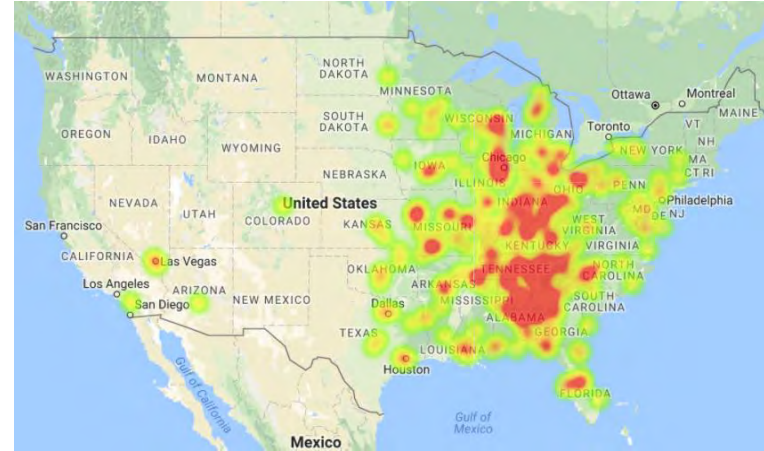
Source: YSI online surveys with visitors to PCB

2017 Visitor Survey Respondents Maps

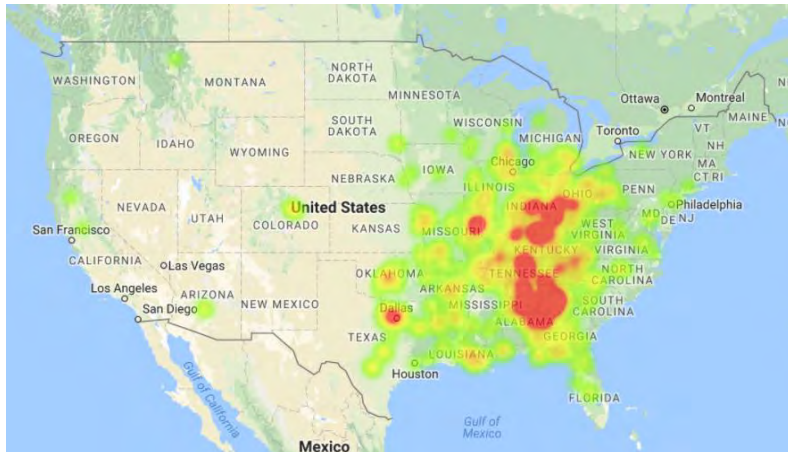
Winter



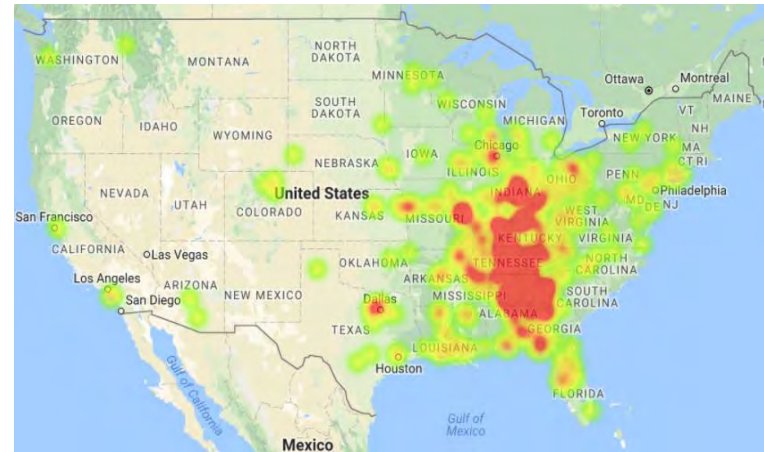
Spring



Summer



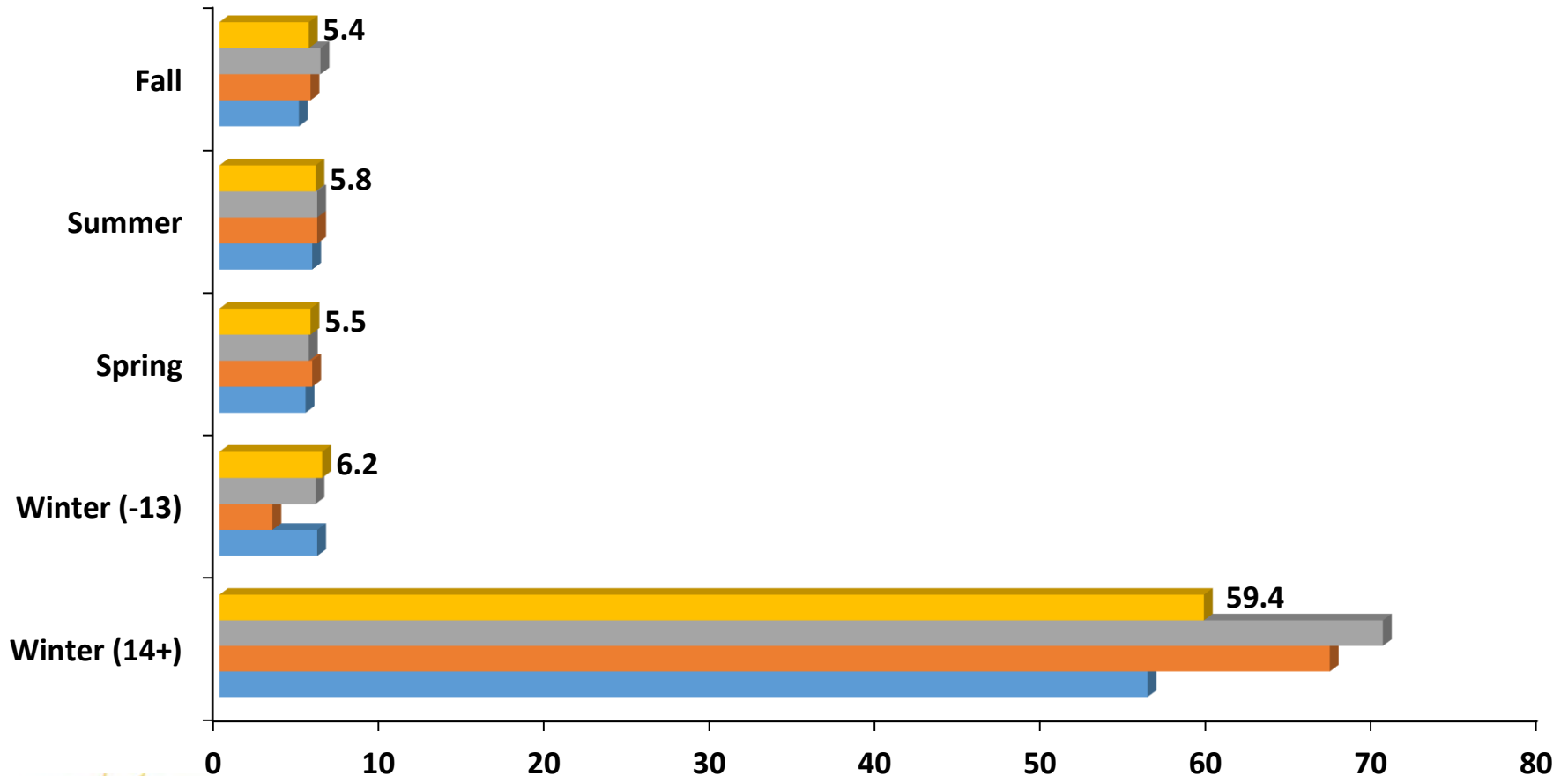
Fall



PCB VISITOR TRAVEL PATTERNS

PCB Average Length of Stay 2013 - 2017

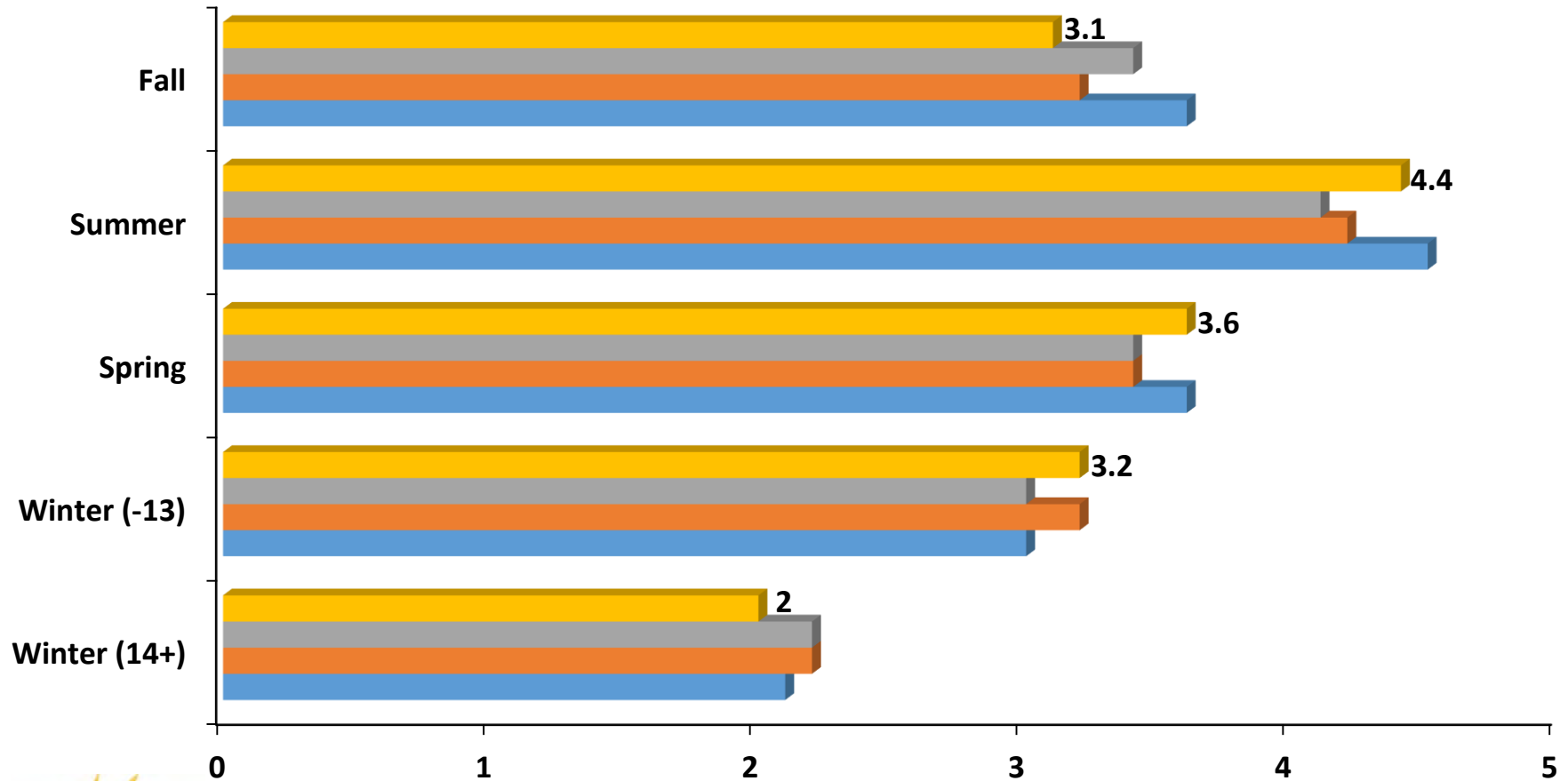
2017 2016 2015 2014



Source: YSI online surveys with visitors to PCB

PCB Average Party Size

2017 2016 2015 2014

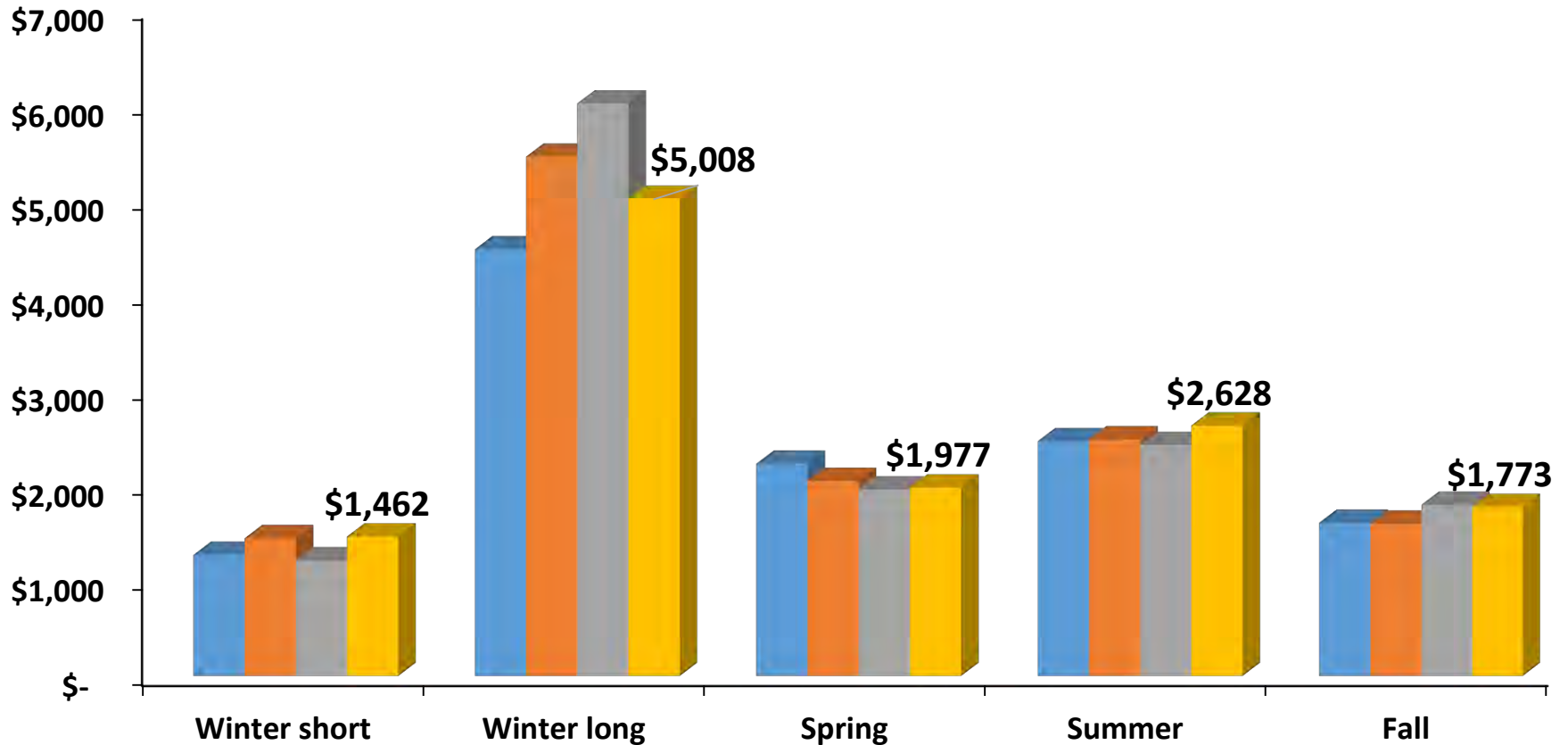


Source: YSI online surveys with visitors to PCB

PCB VISITOR SPENDING DATA

PCB Total Spending per Party 2014 – 2017

■ 2014 ■ 2015 ■ 2016 ■ 2017



Preliminary Observations of 2017 Data

Study period of December, 2016 – November, 2017

- PCB 2016/17 TDT was up 13.5% to \$20.97M
- PCB 2017/18 TDT is up 2.5% YTD (Oct & Nov)
- Total travel parties/visitors increased 8% - 10%
- Total Overnight visitor spending increased 8% - 10%
- Lodging/Rental ADR increased 4 – 7%
- Lodging/rental occupancy 4 – 8%
- March, May, September, August experienced the highest growth %
- Full Visitor profile and spending with total Impact from the IMPLAN model will be reported in March

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Young Strategies Research Team Experience

- Destination research and strategic planning
- Development and management of conference centers
- Research for 150+ destinations in 32 states
- Communities, regions and states
- Travel industry focused
- National research data and trends analysis
- Writing and speaking
- Board workshops & planning sessions
- Listening to travelers