

SPRING 2022

March 2022 - May 2022



QUARTERLY TOURISM IMPACT



SPRING 2022

**In 2021, spring produced
31.5% of the annual
tourism revenues in PCB**

METHODOLOGY

Young Strategies, Inc. (YSI) developed a visitor impact model for PCBCVB that calculates monthly, quarterly and annual impact of five different visitor segments to PCB. YSI collects primary source data from multiple research and analytics platforms as well as surveys with visitors to PCB. The impact model builds on Tourist Development Tax and visitor metrics to calculate the impact of:

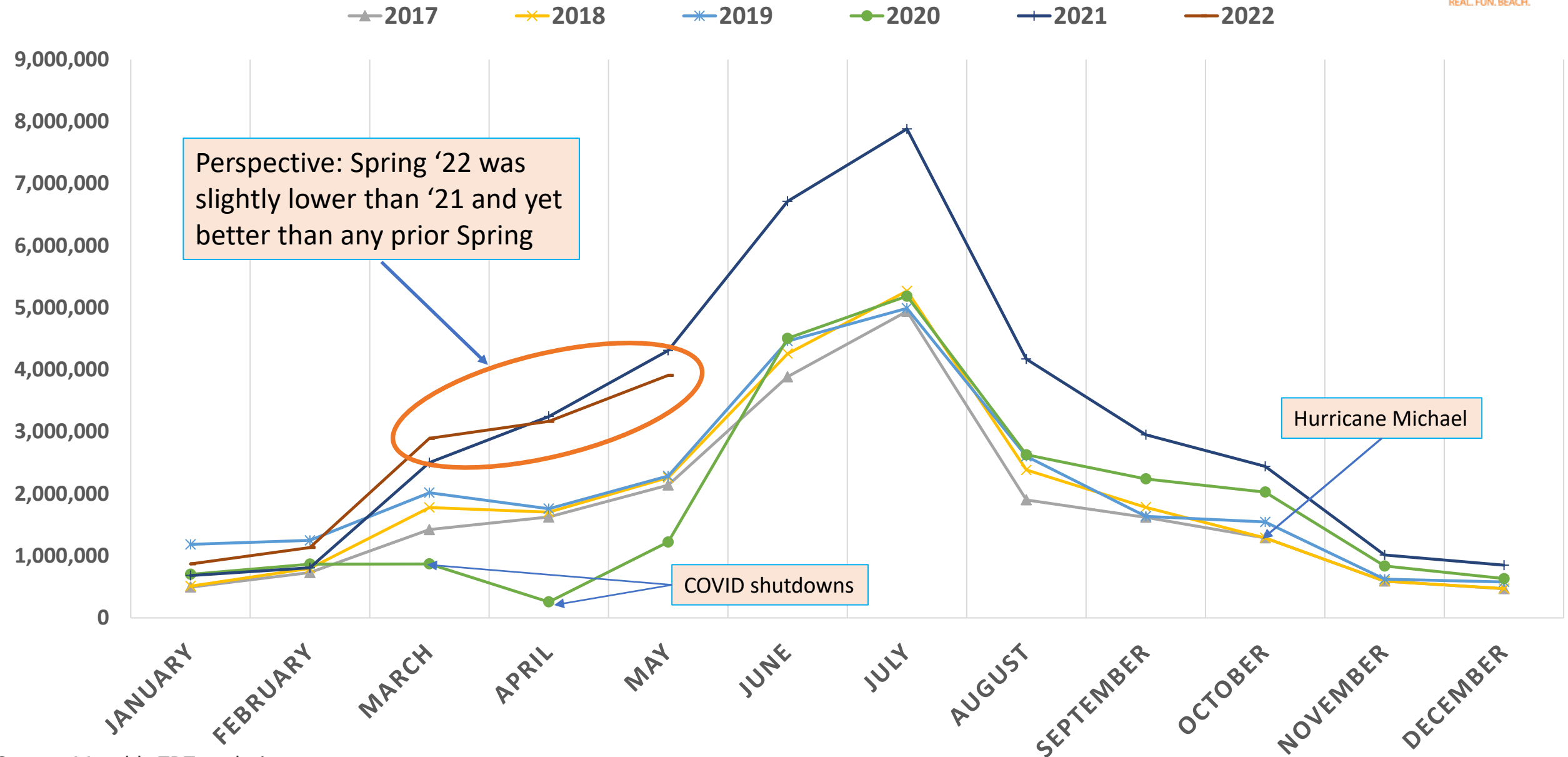
1. Visitors in paid hotel/motel accommodations
2. Visitors in paid condo, single home, misc. rentals
3. Rental property owner usage
4. Non-rental vacation property owner usage
5. Visiting friends and relatives who stayed in PCB with year-round residents
6. Day-trip visitors from outside of Bay County

Data Sources –

- ☐ Tourist Development Tax Monthly Revenue Reports
- ☐ STR hotel data for PCB
- ☐ KeyData Dashboard lodging metrics for PCB
- ☐ AirDNA vacation rentals metrics for PCB
- ☐ VisaVue quarterly data from domestic travel expenditures in PCB
- ☐ NEAR mobile data for PCB
- ☐ US Census Bureau Data for PCB
- ☐ Young Strategies online and intercept surveys with visitors to PCB

Young Strategies, Inc. prepares the quarterly reports three months after the completion of each season starting with winter followed by spring and summer. The annual report will accompany the fall report.

MONTHLY TDT COLLECTIONS



Source: Monthly TDT analysis

CONDITIONS & CIRCUMSTANCES AFFECTING THE SEASON



Spring 2022
(Mar '22 - May '22)

- Three-year Spring Trend = 2020 – COVID closures in March, April
2021 – back to business without Canada/International
- 2022 PCB TDT tax revenue trend = March: +11.3%, April: -10.5%, May: -19.5%
- VisaVue domestic credit card spending was down 1.3% in Spring '22 over Spring '21.
- The rental inventory of tax reporting units was slightly up over Spring '21.
- The strong winter trend of growth carried into March with demand and ADR holding in hotels and rentals thus driving TDT tax up 11.3% in March (year over year).
- In April and May inflationary pressures kicked in, demand softened slightly and ADR was trimmed resulting in decreases in year over year TDT collections of -10.5% in April and -19.5% in May....
- ... still the second-best spring on record for PCB!



MONTHLY STR OCCUPANCY

March

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
		58.7%	60.3%	59.3%	73.9%	84.7%
59.0%	65.3%	70.3%	69.1%	65.4%	60.1%	73.6%
71.2%	80.1%	86.6%	90.8%	86.6%	76.3%	73.4%
54.0%	56.4%	57.6%	57.1%	61.3%	84.2%	94.3%
59.8%	63.6%	63.3%	60.8%	57.5%		

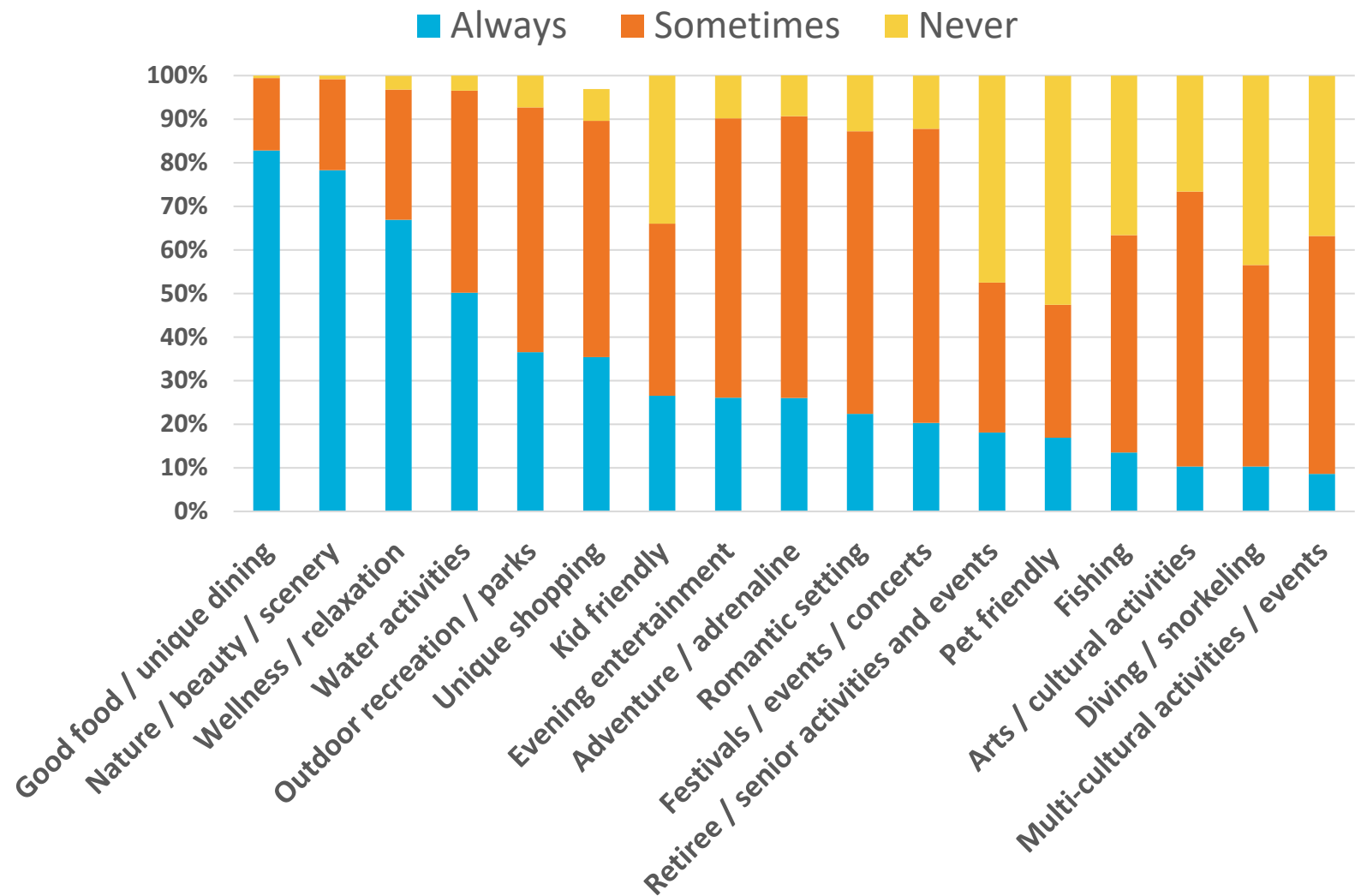
April

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
					68.2%	82.6%
72.2%	77.4%	77.6%	80.6%	85.1%	88.4%	85.0%
49.9%	55.4%	59.6%	57.7%	56.7%	68.6%	71.5%
46.4%	54.8%	60.8%	72.1%	70.5%	81.9%	88.3%
66.7%	61.6%	65.9%	74.6%	77.5%	86.5%	93.0%

May

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
57.7%	66.6%	69.3%	70.2%	68.6%	74.7%	86.7%
67.3%	74.1%	77.8%	83.0%	80.1%	90.2%	97.7%
73.4%	84.9%	89.0%	89.4%	85.1%	88.0%	89.1%
70.5%	76.9%	81.3%	76.9%	77.6%	89.7%	97.8%
94.6%	69.1%	68.7%				

ATTRIBUTES WHEN SELECTING A DESTINATION



Attribute	Always	Sometimes	Never
Good food / unique dining	82.8%	16.6%	0.6%
Nature / beauty / scenery	78.3%	20.9%	0.8%
Wellness / relaxation	66.9%	29.9%	3.1%
Water activities	50.2%	46.3%	3.5%
Outdoor recreation / parks	36.5%	56.2%	7.3%
Unique shopping	35.4%	54.2%	7.3%
Kid friendly	26.5%	39.5%	34.0%
Evening entertainment	26.1%	64.1%	9.8%
Adventure / adrenaline	26.0%	64.7%	9.4%
Romantic setting	22.4%	64.8%	12.9%
Festivals / events / concerts	20.3%	67.5%	12.2%
Retiree / senior activities and events	18.1%	34.4%	47.5%
Pet friendly	16.9%	30.5%	52.5%
Fishing	13.5%	49.9%	36.6%
Arts / cultural activities	10.3%	63.1%	26.6%
Diving / snorkeling	10.3%	46.2%	43.5%
Multi-cultural activities / events	8.6%	54.6%	36.7%

Source: YSI visitor profile surveys

FIRST-TIME vs REPEAT VISITATION

- 31.6% were first-time visitors (34.1% spring '21)
- 68.4% had visited PCB before (65.9% spring '21)

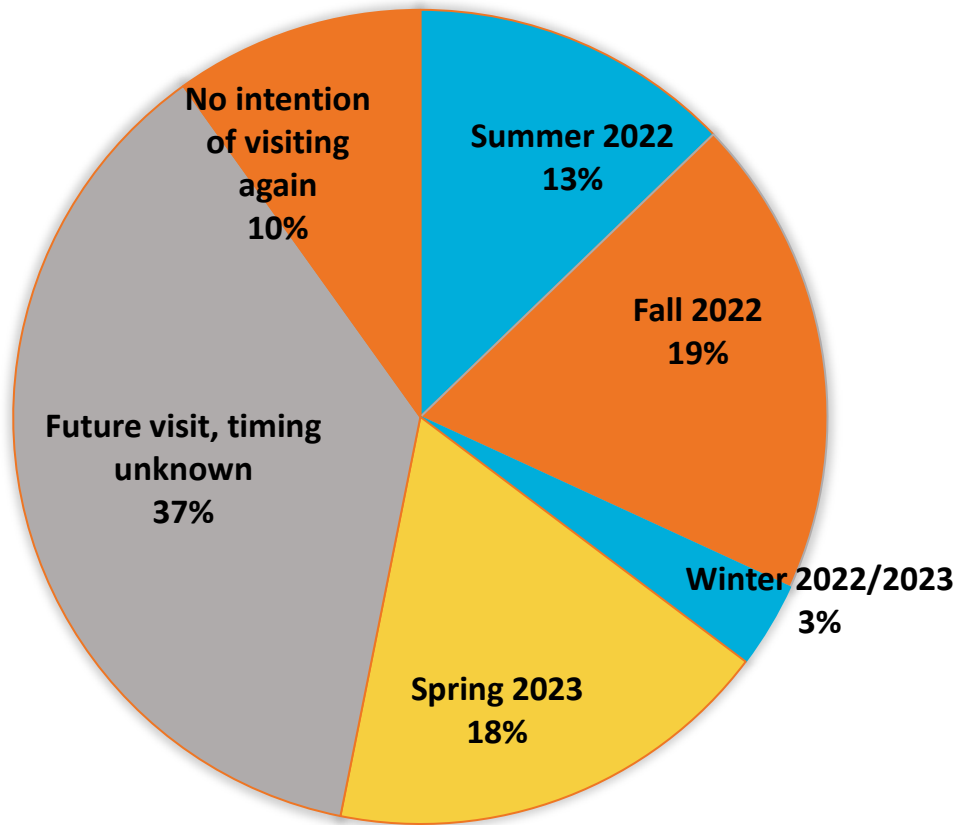
Repeat visitors:

- Slightly more repeat visitors
- The repeat visitors reported coming to PCB for average of 19.2 years with an average of 2.2 visits in last 12 months

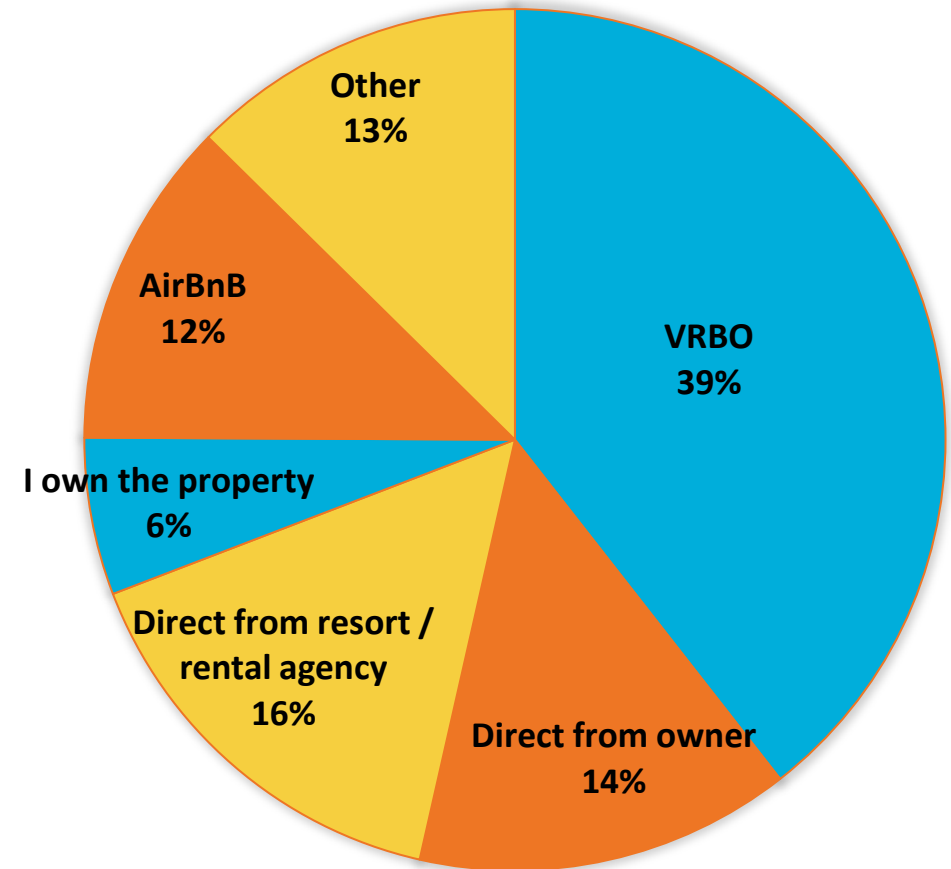


TRIP PLANNING

Please tell us if you are planning a future visit to Panama City Beach. n=414



Vacation rentals: How did you reserve your vacation accommodation. n=269



PRIMARY TRIP PURPOSE



92.8%

VACATION / GETAWAY



2.6%

VISIT FRIENDS / FAMILY



2.6%

FESTIVAL / EVENT / CONCERT

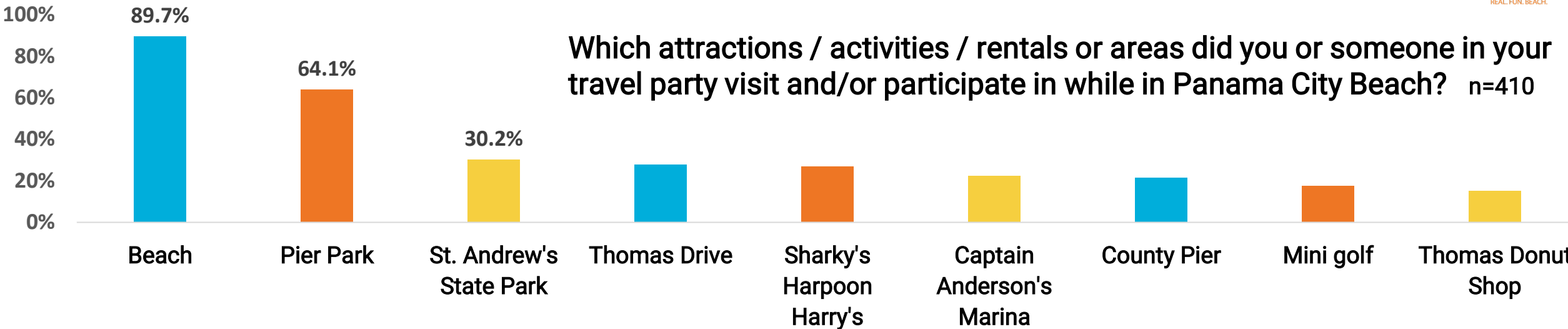


0.7%

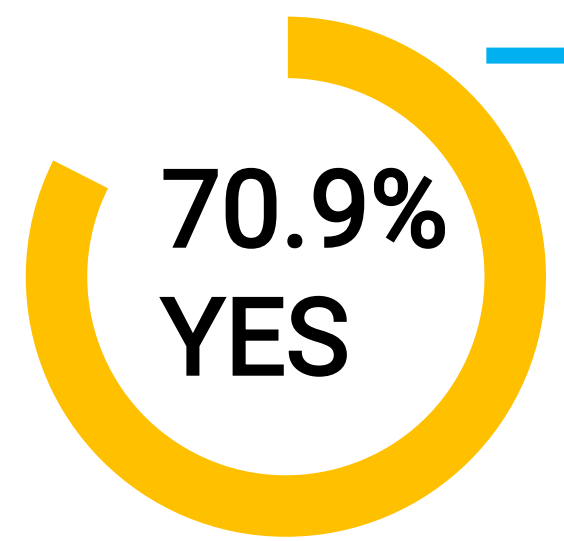
BUSINESS / CONFERENCE /
MEETING

Q. What was the MAIN purpose for your most recent trip to Panama City Beach? n=417

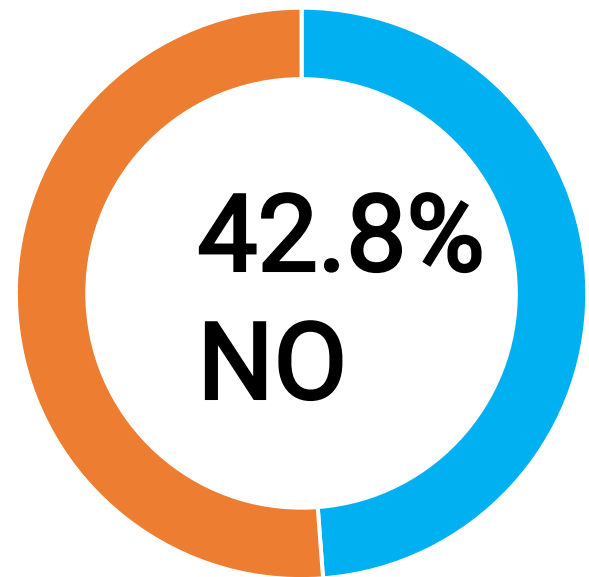
ACTIVITIES and FAVORITES



Is Panama City Beach your favorite beach destination? n=416



Has PCB always been your favorite beach destination? n=297

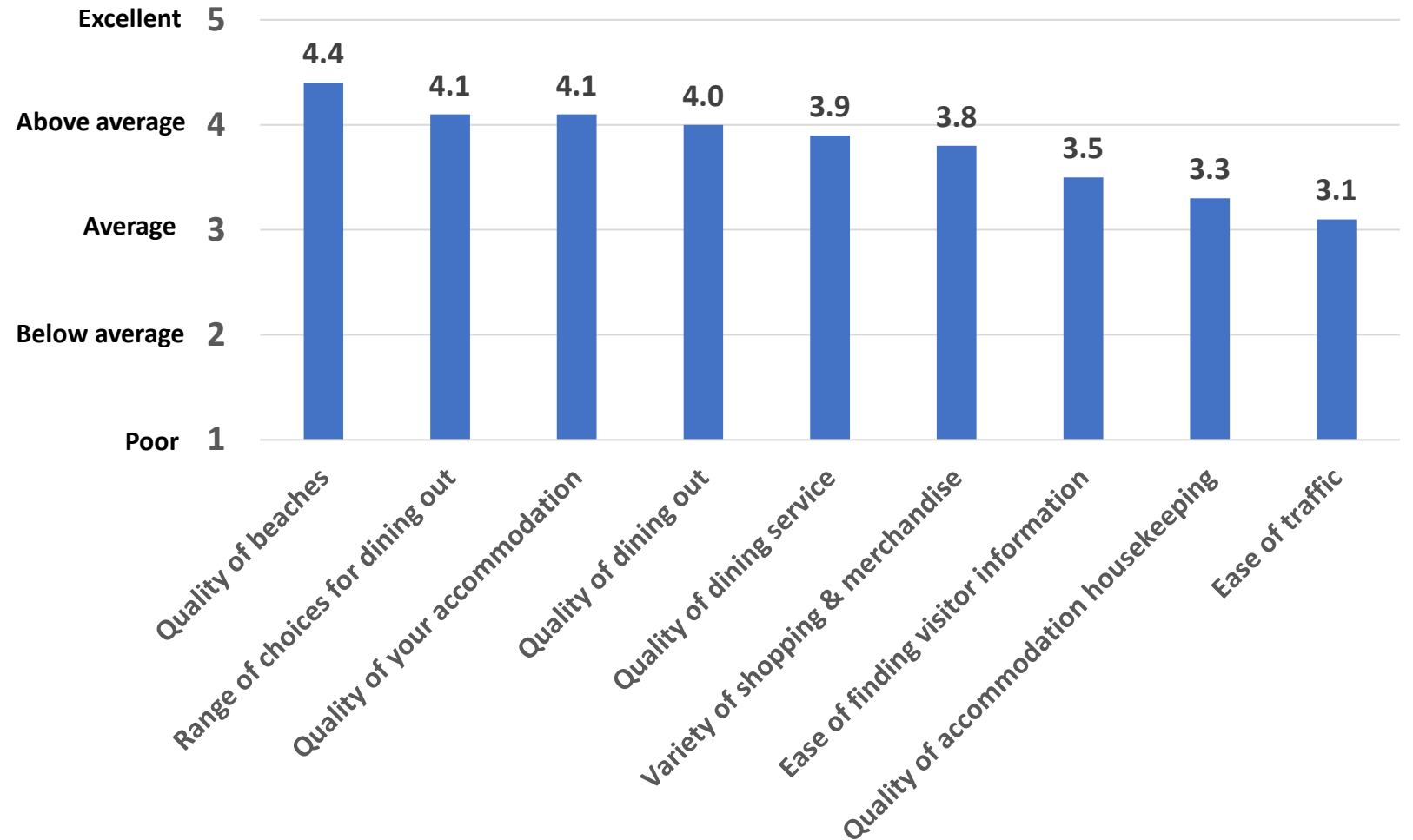
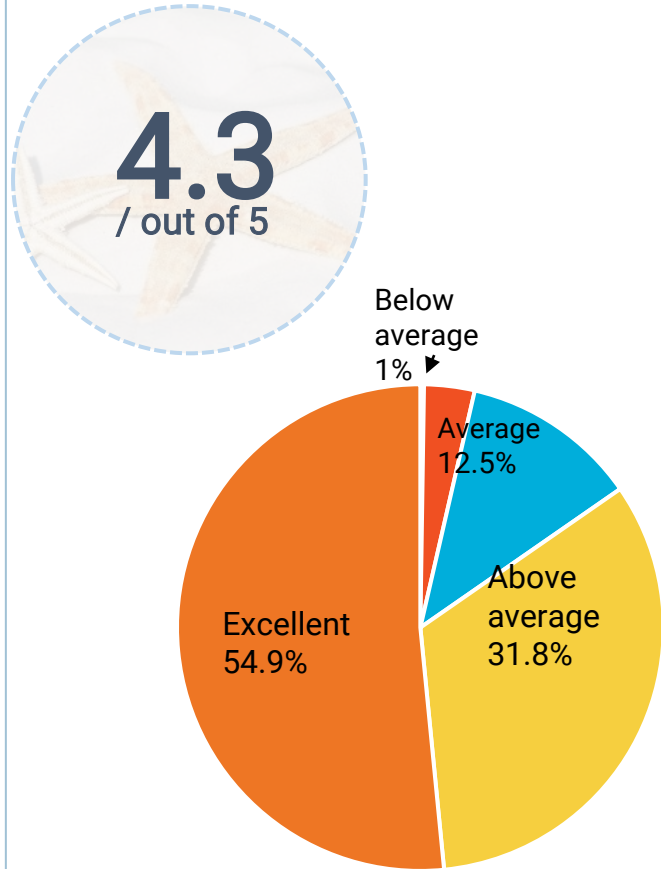


If no, please tell us what your favorite beach destination was previously? n=120

- Daytona Beach (13)
- Clearwater (10)
- Destin (10)
- Myrtle Beach (9)
- Gulf Shores (5)
- Hawaii (5)
- Mexico (4)
- Pensacola (3)
- Sarasota, FL (3)
- Ft. Lauderdale (2)
- Hilton Head (2)
- Madeira Beach (2)
- Miami (2)
- Orange Beach (2)
- Outer Banks (2)
- Rosemary Beach (2)
- South Padre Island (2)
- St. Augustine (2)
- St. Pete Beach (2)
- Turks & Caicos (2)
- Tybee Island (2)
- Anguilla
- Bahamas
- California
- Caribbean Islands
- Cayman Island
- Chicago beaches
- Dominican Republic
- Emerald Isle
- Folly Beach, SC
- Fort Myers Beach
- Galveston Island
- Jersey Shore
- Key West
- Lake Michigan
- Naples
- Negril
- Ocean City, MD
- Old Orchard, ME
- Redington Shores
- Sanibel/Captiva
- Savannah
- Siesta Key
- St. Barth
- Sunset Beach
- Tampa
- Westport Washington
- Wilmington, NC
- Anna Maria Island

DESTINATION SATISFACTION

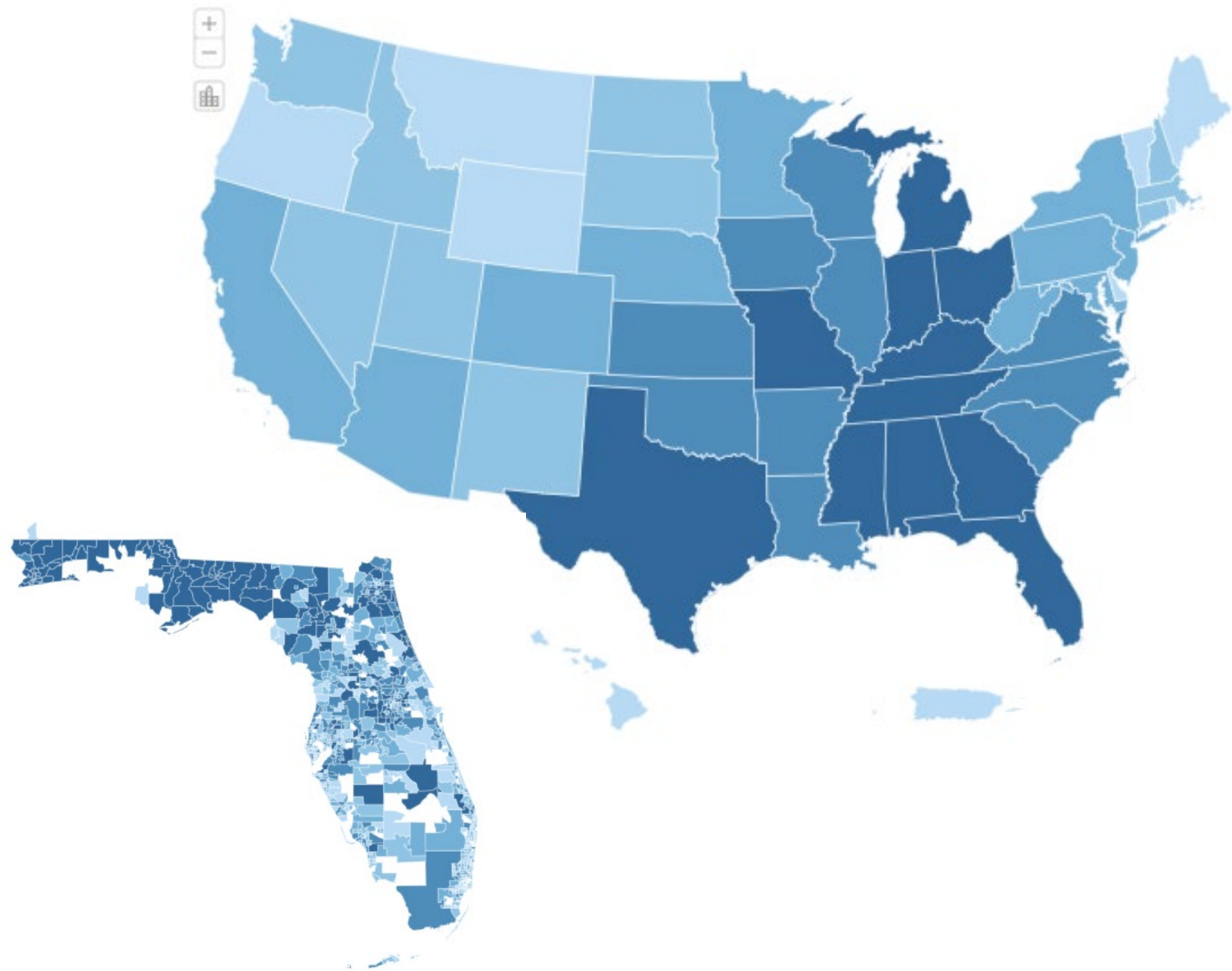
OVERALL TRIP SATISFACTION



Q. Overall, how would you rate your visit to Panama City Beach? n=417

Q. Following is a list of amenities offered in Panama City Beach. Considering this visit, please rate each amenity. n=417

TOP FEEDER MARKETS



Top Eleven States (in rank order)	Spring '22 Mar 22 – May 22	Spring '21 Mar 21 – May 21
1. Georgia	31.3%	28.8%
2. Alabama	27.9%	27.1%
3. Florida	8.8%	7.1%
4. Tennessee	8.1%	9.9%
5. Indiana	4.2%	3.9%
6. Kentucky	3.9%	3.9%
7. Texas	2.5%	3.3%
8. Mississippi	2.4%	3.0%
9. Ohio	2.1%	2.1%
10. Missouri	2.1%	2.3%
11. Michigan	2.0%	*not in top 10 in spring 2021

Top 10 states (not Florida) make up 86.5%
of spring visitation

SPRING 2022 KEY METRICS



AVERAGE
LENGTH OF STAY



Sources:  KEYDATA™ 



AVERAGE TRAVEL PARTY
SIZE



Source: YSI visitor profile survey



OVERNIGHT SPENDING
PER TRAVEL PARTY



Source: YSI visitor profile survey

ECONOMIC IMPACT

Spring 2022
(Mar'22-May'22)

The second best
Spring on record!



GROSS LODGING REVENUE (TDT)

2022

Spring '21

\$199,338,100

\$201,137,780

-0.9%



STR LODGING REVENUE

2022

Spring '21

\$39,185,435

\$42,135,581

-7.0%



STR ROOM DEMAND

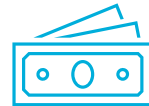
2022

Spring '21

186,586

197,013

-5.3%



KEYDATA GROSS RENTAL REVENUE

2022

Spring '21

\$28,075,600

\$29,412,605

-4.8%



VISAVUE DOMESTIC VISITOR SPENDING

2022

Spring '21

\$235,921,985

\$239,000,414

-1.3%



ECONOMIC IMPACT

TOTAL VISITOR SPENDING BY SEGMENT

Visitor spending	Spring 2022	Spring 2021	Variance
Hotel / motel (Taxed lodging)	\$207,335,895	\$208,325,370	-0.5%
Condo / rentals (Taxed Lodging)	\$534,591,457	\$544,110,294	-1.8%
Other overnight (VFR, owners, etc.)	\$74,164,521	\$69,021,051	7.4%
Daytrip	\$143,979,293	\$144,192,896	-0.1%
Total visitor spending	\$960,071,166	\$965,649,611	-0.6%

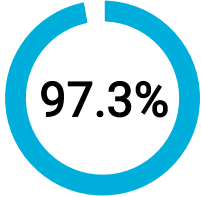
Note – TDT lodging tax revenue was down 8.9%. VisaVue spending was down 1.3%.

Source: YSI Economic Impact Model based on TDT revenues, STR, KDD, Near, VisaVue, Voyage, PCB visitor surveys

APRIL 20-24, 2022

Interviews were conducted with festival attendees at random locations throughout Aaron Bessant Park. N= 89

SEABREEZE JAZZ FESTIVAL



Reported SJF was the primary purpose of their trip to PCB. n=74

How did you find out about this festival? n=89

66.3% attended in the past

25.8% friend / relative

Overall, rate Panama City Beach while attending this festival? n=87



4.7 out of 5.0

Overall, rate this festival? n=88



4.5 out of 5.0

How far in advance did you plan to attend this festival? n=89

I come every year

65.2%

4 – 6 months

21.3%

2 – 3 months

10.1%

1 month

1.1%

2 – 3 weeks

1.1%

1 week

1.1%

Does this event increase the likelihood of you returning to PCB for a vacation? n=78



79.5% YES



20.5% NO

Does this event enhance your perception of PCB as a tourist destination? n=85



100% YES



0% NO

Overnight visitors reported an average length of stay of 5.0 nights. n=88

Average party size = 3.1 people with 2 people (52.8%) and 4 people (20.2%) being the most frequent responses. n=89



THUNDER BEACH SPRING RALLY

APRIL 27 – May 1, 2022

The YSI research team collected responses from attendees using a Thunder Beach email database. N=67



How far in advance did you plan to attend this festival? n=67



How many days did you or your group attend Thunder Beach? n=67

52.2%
attended
4 + times

22.4%
attended
3 times



Reported Thunder Beach was the primary purpose of their trip to PCB. n=67

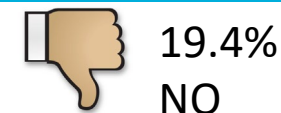
Overall, rate Panama City Beach while attending this festival? n=64



Overall, rate this festival? n=67



Does this event increase the likelihood of you returning to PCB for a vacation? n=67



Does this event enhance your perception of PCB as a tourist destination? n=67



Overnight visitors reported an average length of stay of 4.5 nights. n=67

Average party size = 3.2 people with 2 people (49.2%) and 4 people (21.5%) being the most frequent responses. n=65

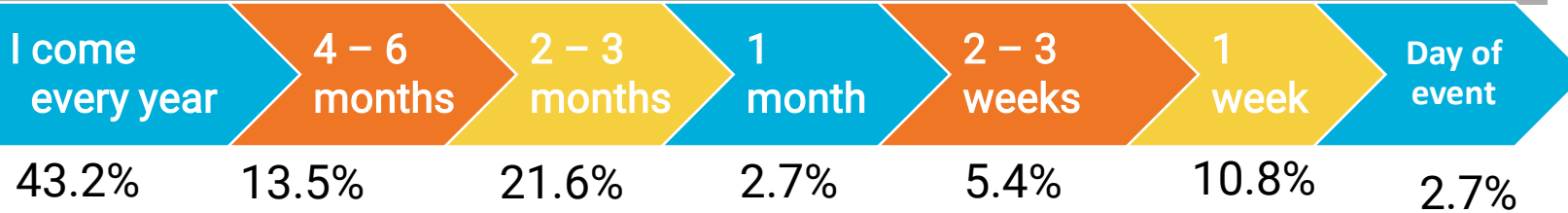


FLORIDA JEEP JAM

MAY 10-14, 2022

Interviews were conducted with festival attendees at random locations throughout Frank Brown Park. N= 38

How far in advance did you plan to attend this festival? n=38



Reported Jeep Jam was the primary purpose of their trip to PCB. n=35

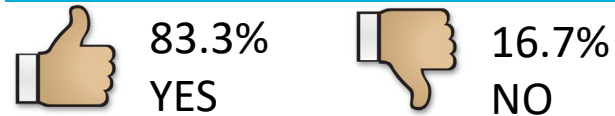
Overall, rate Panama City Beach while attending this festival? n=37



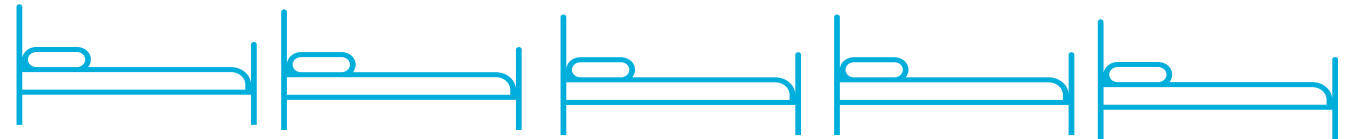
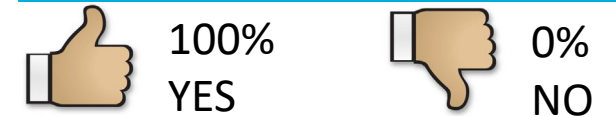
Overall, rate this festival? n=38



Does this event increase the likelihood of you returning to PCB for a vacation? n=36



Does this event enhance your perception of PCB as a tourist destination? n=35



Overnight visitors reported an average length of stay of 5.1 nights. n=26

Average party size = 3.9 people with 2 people (36.8%) and 4 people (23.7%) being the most frequent responses. n=38

