

WINTER 2021

December 2021 - February 2022



QUARTERLY TOURISM IMPACT





WINTER 2022

Winter typically
produces 8-10% of
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.

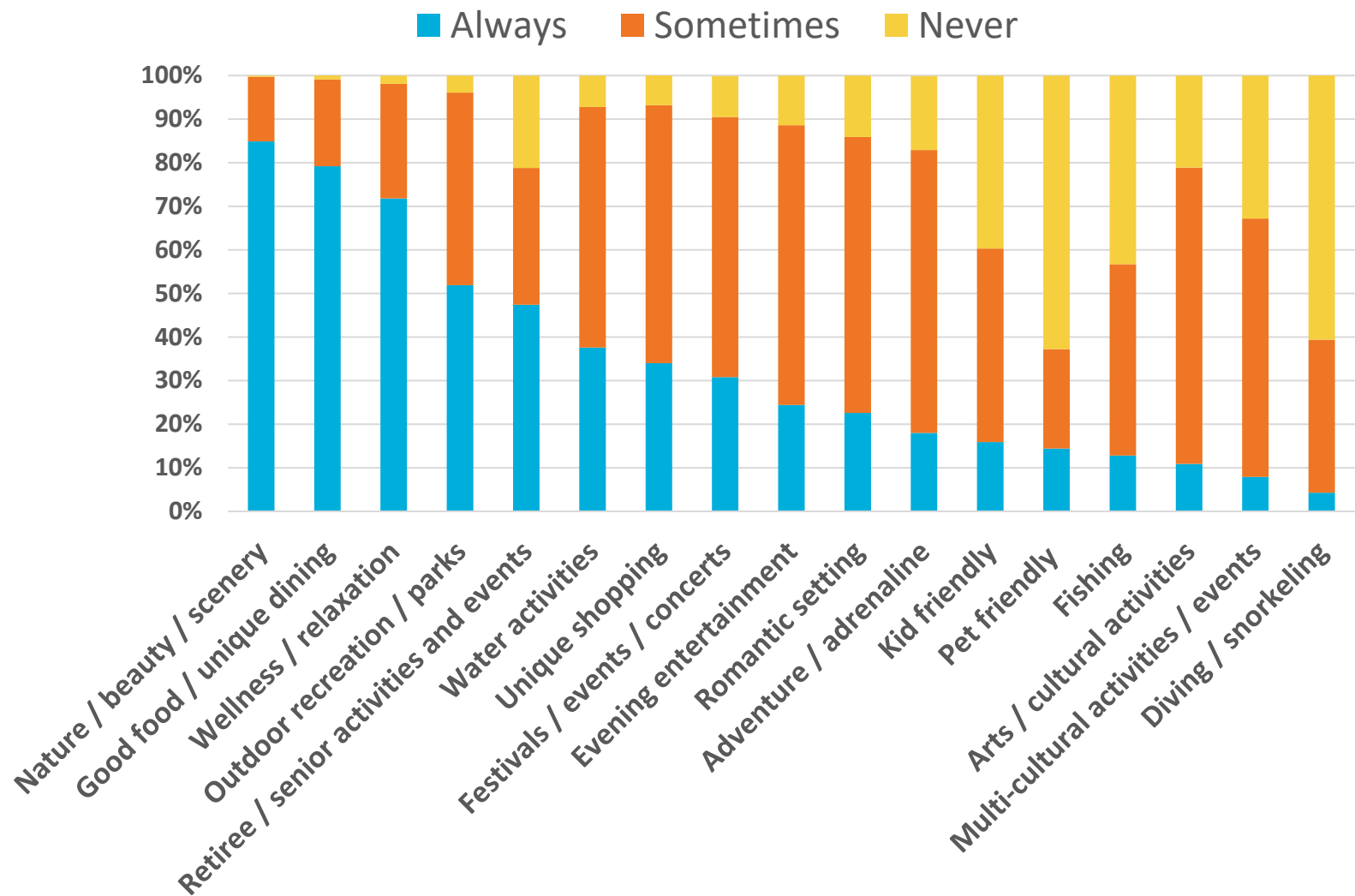
CONDITIONS & CIRCUMSTANCES AFFECTING THE SEASON

Winter 2022
(Dec '21 - Feb '22)

- Winter 2022 was wide-open for record visitation after 2021 winter saw declining visitation due to the first winter COVID surge. Winter '20 was pre COVID.
- The Canadian border was closed winter '21 and reopened just prior to winter '22.
- Limited competition from Islands, cruises, indoor events, theater, theme parks, etc. many of which were closed or saw low visitation due to lingering COVID impacts.
- VisaVue domestic credit card spending was up 16.4% in winter '22 over prior winter '21.
- The rental inventory of tax reporting units was up over winter 21.
- Gross lodging revenue that was taxed (TDT) winter '22 = \$57,006,640, an increase of 26% over '21
- Considerable winter revenue growth over the first COVID winter in '21 due to longer lengths of stay, higher rates and those that came spent more.
- The first COVID winter (2021) was the only season that was slightly down (-3%) compared to the prior pre-COVID winter, all other 2021 seasons were up dramatically.



ATTRIBUTES WHEN SELECTING A DESTINATION



Attribute	Always	Sometimes	Never
Nature / beauty / scenery	84.9%	14.8%	0.3%
Good food / unique dining	79.2%	19.9%	1.0%
Wellness / relaxation	71.8%	26.3%	1.9%
Outdoor recreation / parks	51.9%	44.2%	3.9%
Retiree / senior activities and events	47.4%	31.4%	21.2%
Water activities	37.6%	55.2%	7.2%
Unique shopping	34.0%	59.2%	6.9%
Festivals / events / concerts	30.8%	59.7%	9.4%
Evening entertainment	24.4%	64.2%	11.4%
Romantic setting	22.6%	63.3%	14.1%
Adventure / adrenaline	18.0%	64.9%	17.0%
Kid friendly	15.9%	44.4%	39.7%
Pet friendly	14.4%	22.8%	62.8%
Fishing	12.8%	43.9%	43.3%
Arts / cultural activities	10.9%	68.0%	21.1%
Multi-cultural activities / events	7.9%	59.3%	32.8%
Diving / snorkeling	4.3%	35.1%	60.7%

Q. Please tell us the level of importance for each of the following attributes when selecting a getaway / vacation destination.

FIRST-TIME vs REPEAT VISITATION

- 23.8% were first-time visitors (19.7% winter '21)
- 76.2% had visited PCB before (80.3% winter '21)

Repeat visitors:

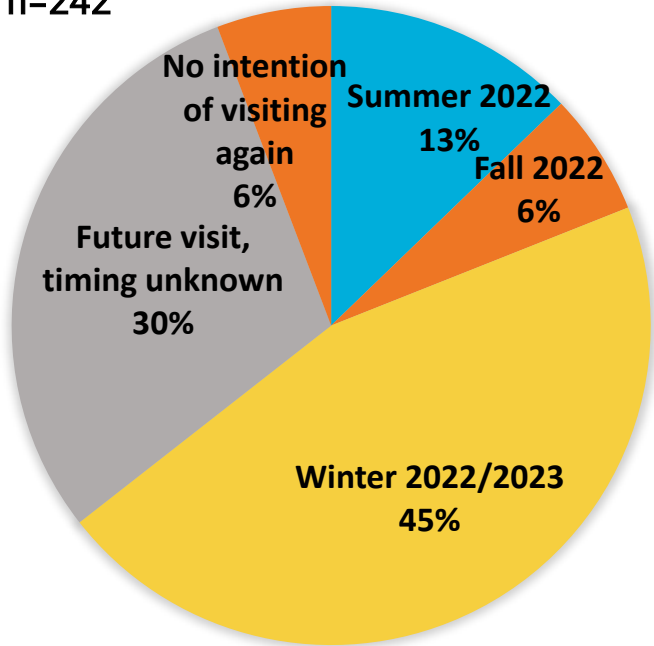
- Slightly more first-time visitors, growth in new visitors
- The repeat visitors reported coming to PCB for average of 14.9 years with an average of 2.0 visits in last 12 months



TRIP PLANNING

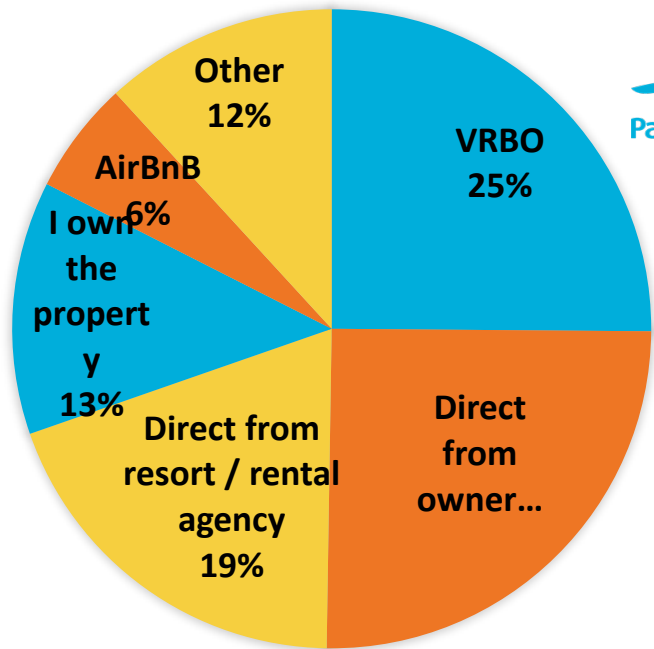
Please tell us if you are planning a future visit to Panama City Beach.

n=242

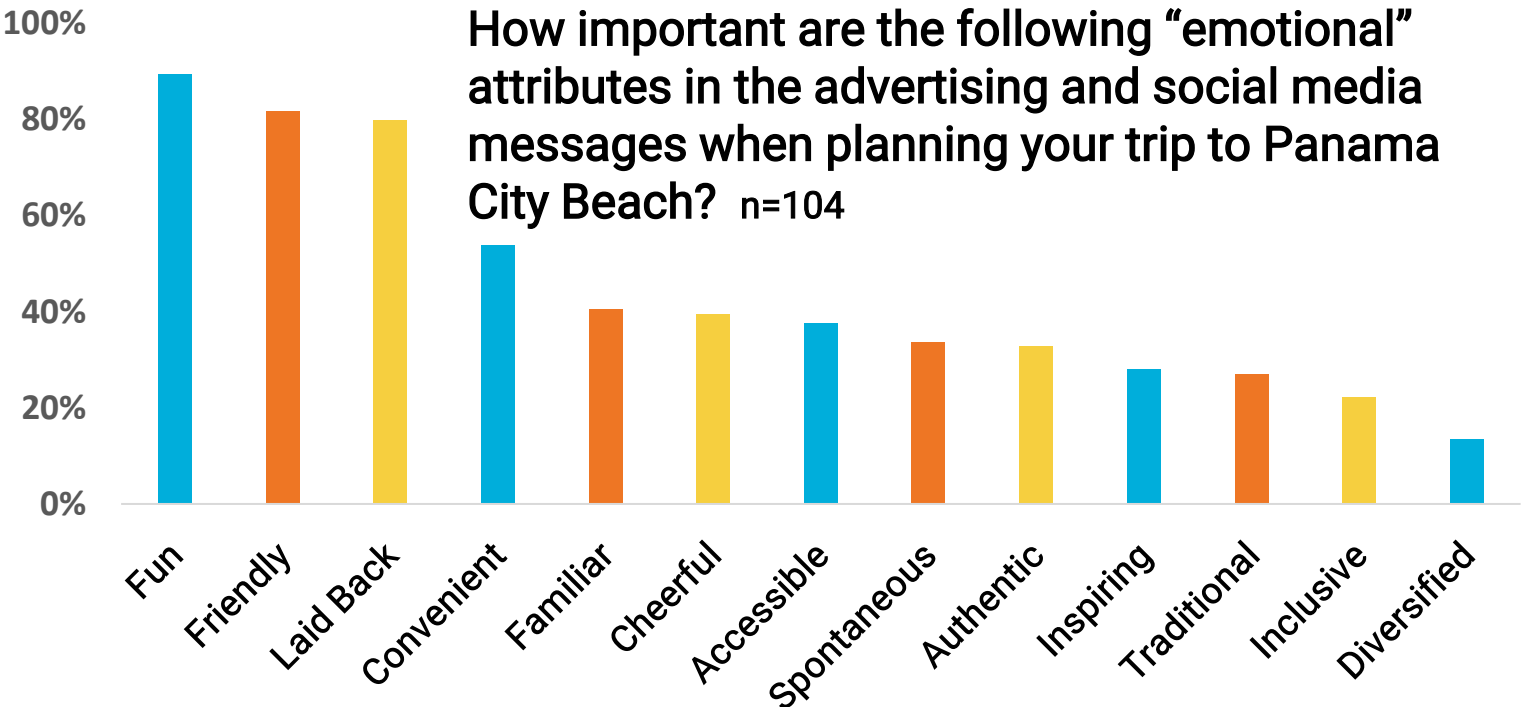


- No intention of visiting again right now, please tell us why:
- Don't know when
 - Going further south
 - Got way too expensive
 - Panama Beach was basically shutdown during our travel window.
 - Price of fuel
 - Waiting to see what the airlines do.
 - Want to explore more places along the Gulf
 - We were unaware of that when planning our trip. We were very disappointed when we arrived.

Vacation rentals: How did you reserve your vacation accommodation. n=211



How important are the following “emotional” attributes in the advertising and social media messages when planning your trip to Panama City Beach? n=104



PRIMARY TRIP PURPOSE



91.9%

VACATION / GETAWAY



5.4%

VISIT FRIENDS / FAMILY



2.0%

SPORTS EVENT /
TOURNAMENT

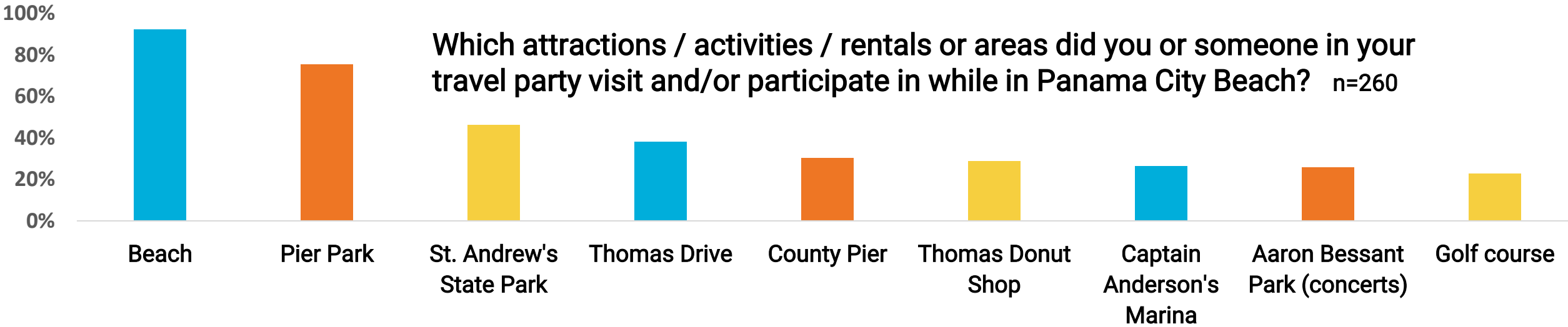


0.7%

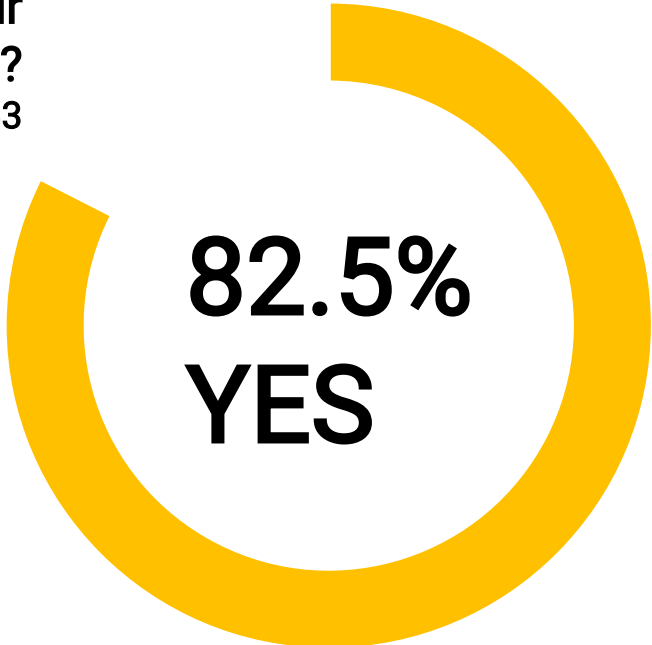
BUSINESS / CONFERENCE /
MEETING

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

ACTIVITIES



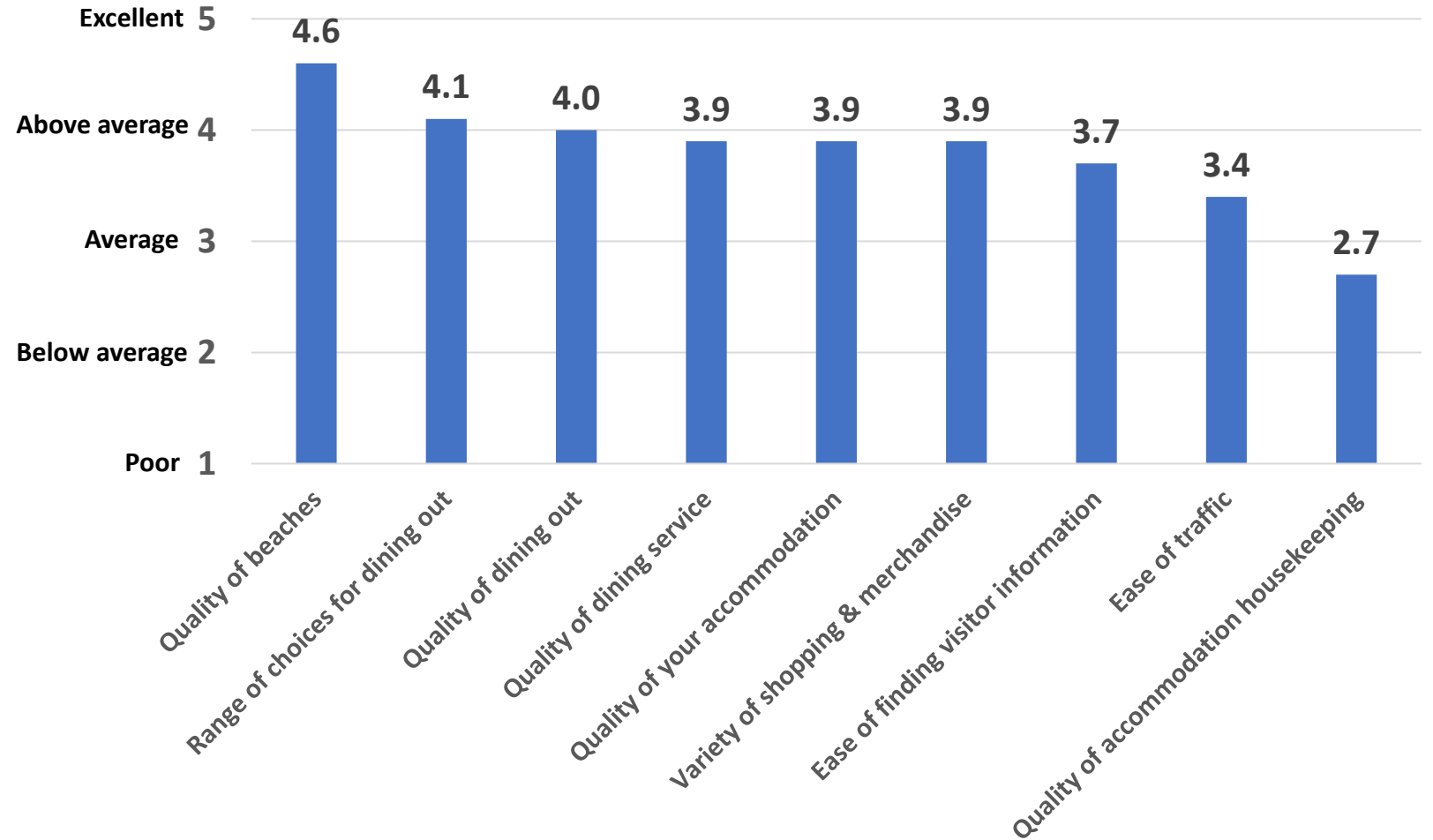
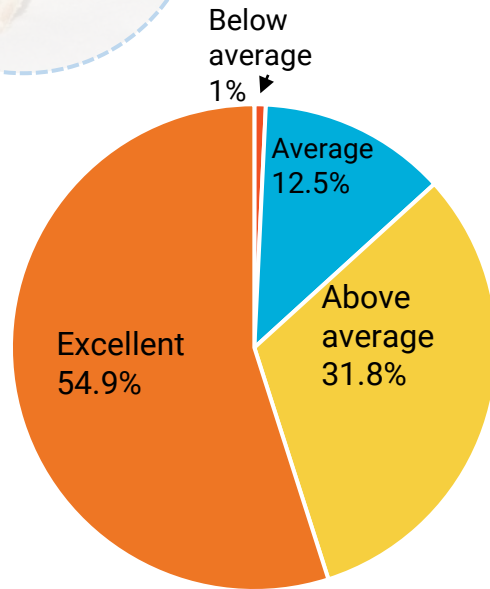
Is Panama City Beach your favorite beach destination?
n=263



DESTINATION satisfaction

OVERALL TRIP SATISFACTION

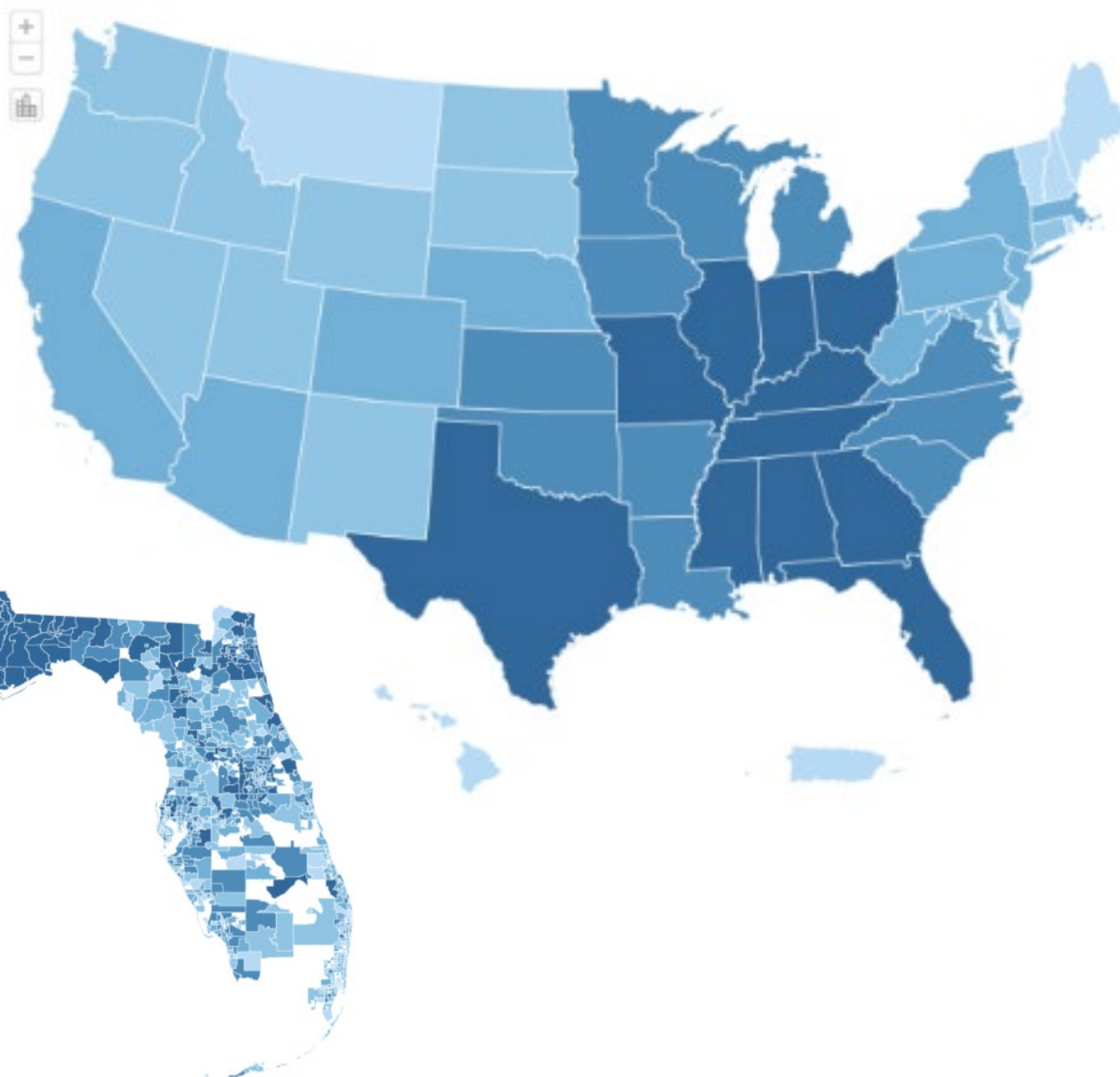
4.41
/ out of 5



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

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

TOP FEEDER MARKETS



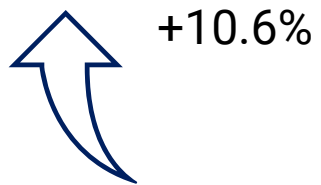
Top Eleven States (in rank order)	Winter '22 Dec 21 – Feb 22	Winter '21 Dec 20 – Feb 21
1. Alabama	32.4%	25.3%
2. Georgia	25.9%	22.9%
3. Florida	13.2%	15.3%
4. Tennessee	6.6%	7.5%
5. Texas	3.3%	4.4%
6. Indiana	2.9%	3.2%
7. Kentucky	2.7%	2.9%
8. Illinois	2.6%	4.1%
9. Mississippi	2.5%	*not in top 10 in Winter '21
10. Ohio	2.3%	2.8%
11. Missouri	2.3%	2.6%

Top 10 states (not Florida) make up 83.5%
of winter visitation

WINTER 2022 KEY METRICS



AVERAGE
LENGTH OF STAY



Sources:  KEYDATA™ 



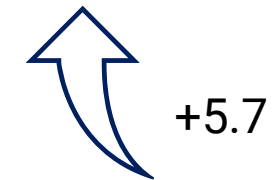
AVERAGE TRAVEL PARTY
SIZE



Source: YSI visitor profile survey



OVERNIGHT SPENDING
PER TRAVEL PARTY



Source: YSI visitor profile survey

ECONOMIC IMPACT

Winter 2021
(Dec '20-Feb '21)



GROSS LODGING REVENUE (TDT)

2022

Winter '21

\$57,006,640

\$42,436,540

26% ↑



STR LODGING REVENUE

2022

Winter '21

\$14,147,15

\$11,043,218

28% ↑



STR ROOM DEMAND

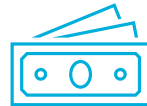
2022

Winter '21

115,999

103,857

12% ↑



KEYDATA DASHBOARD ADR

2022

Winter '21

\$73

\$61

20% ↑



VISAVUE DOMESTIC VISITOR SPENDING

2022

\$140,210,366

16% ↑

ECONOMIC IMPACT

TOTAL VISITOR SPENDING BY SEGMENT

Visitor spending	Winter 2022	Winter 2021	Variance
Hotel / motel (Taxed lodging)	\$67,786,674	\$65,008,622	4.3%
Condo / rentals (Taxed Lodging)	\$90,162,799	\$65,323,682	38.0%
Other overnight (VFR, owners, etc.)	\$31,824, 890	\$24,728,267	28.7%
Daytrip	\$31,569,375	\$32,528,770	-2.9%
Total visitor spending	\$221,343,739	\$187,589,340	18.0%

Note – TDT lodging tax revenue was up 26%

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