



SUMMER 2024

JUNE – AUGUST '24



QUARTERLY TOURISM IMPACT



SUMMER 2024

In 2024, Summer produced 49.2% of the annual lodging 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:

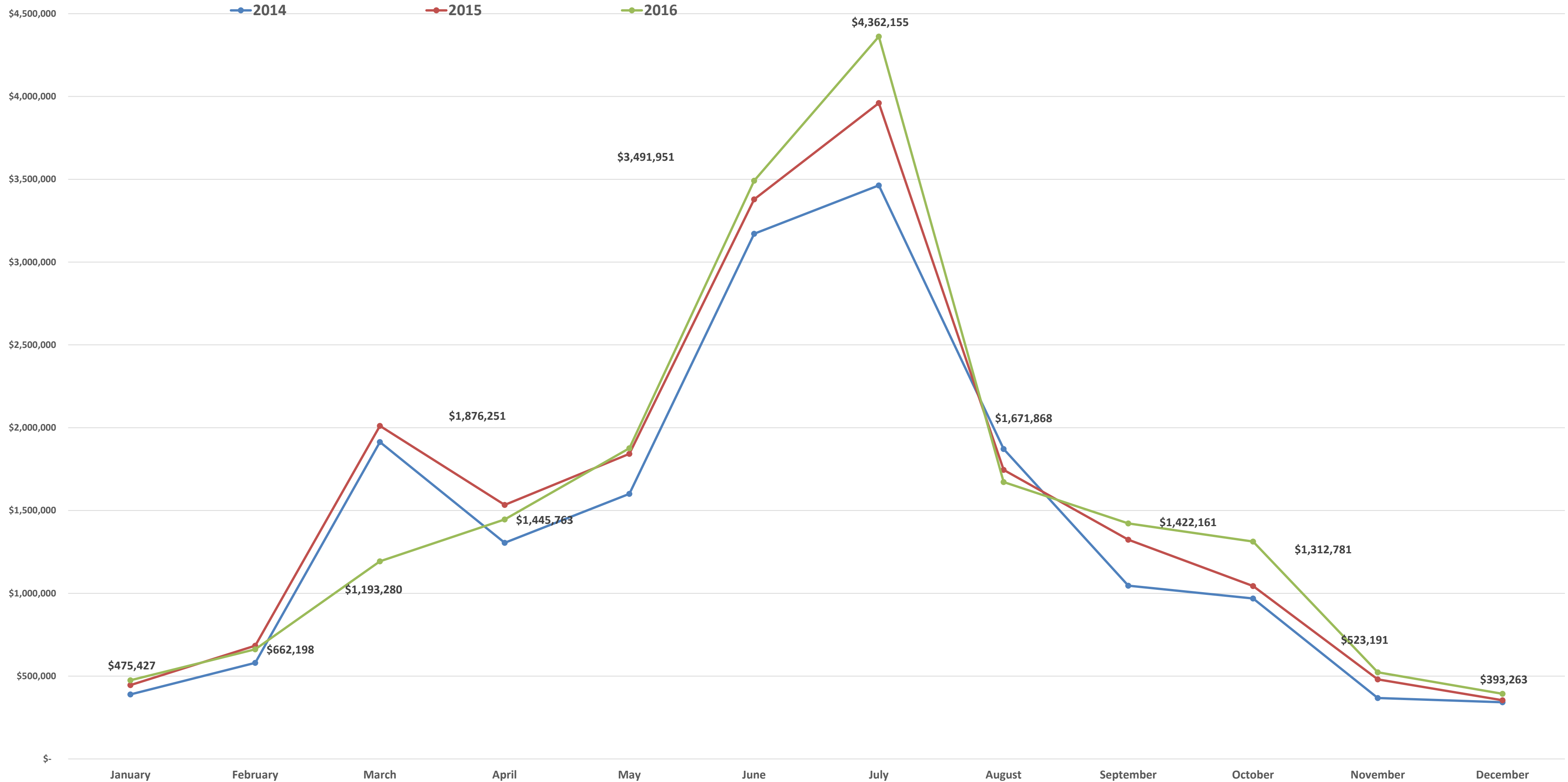
1. Visitors in paid hotel/motel accommodations
2. Visitors in paid condo, single home, misc. rentals
3. Rental property owner usage
4. Non-rental vacation property owner usage
5. Visiting friends and relatives who stayed in PCB with year-round residents
6. Day-trip visitors from outside of Bay County

Data Sources –

- Tourist Development Tax Monthly Revenue Reports
- City of PCB Business Tax receipts
- STR hotel data for PCB
- KeyData Dashboard lodging metrics for PCB
- AirDNA vacation rentals metrics for PCB
- Azira 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 Summer and summer. The annual report accompanies the fall report.

MONTHLY TDT COLLECTIONS

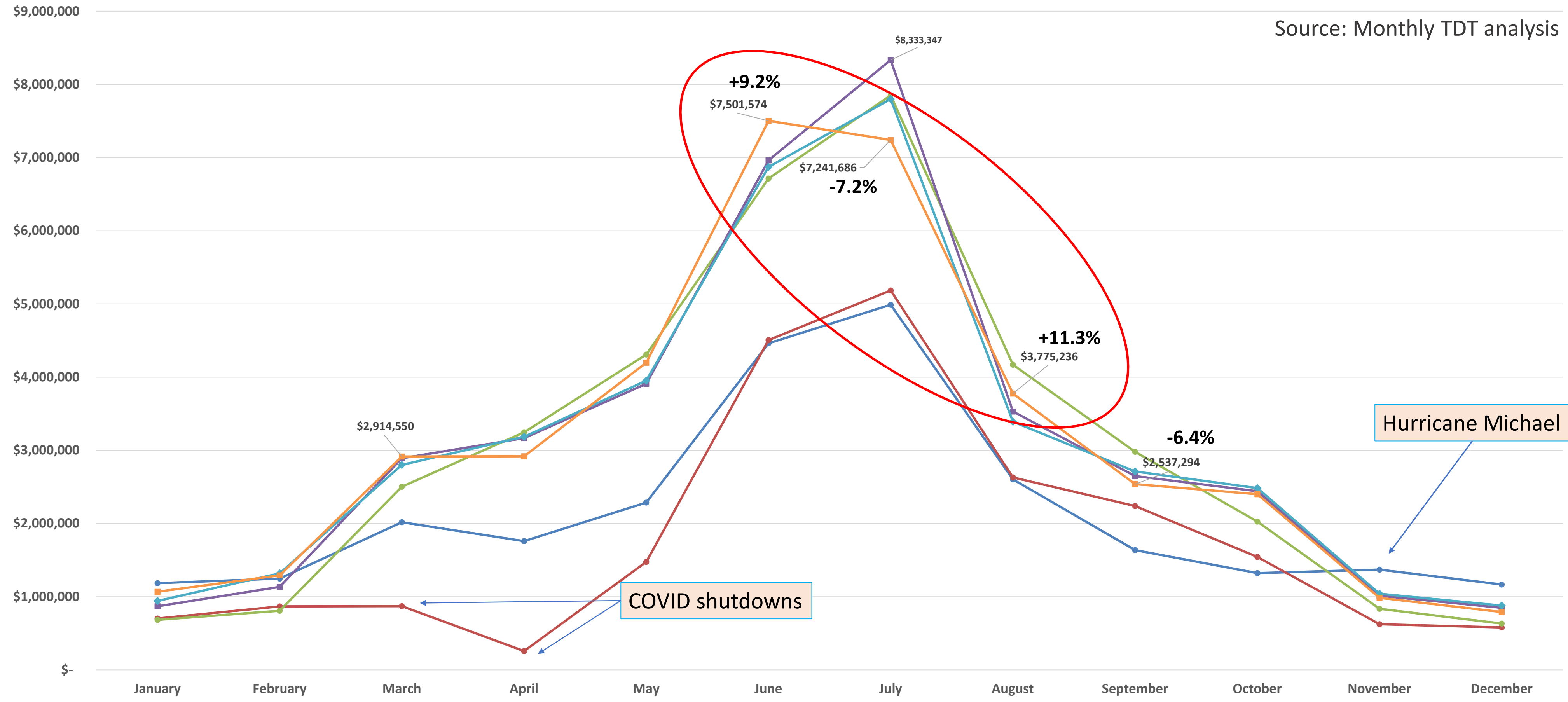


MONTHLY TDT COLLECTIONS



● 2019
● 2020
● 2021
● 2022
● 2023
● 2024

Source: Monthly TDT analysis



COVID shutdowns

Hurricane Michael

+9.2%
 \$7,501,574

-7.2%
 \$7,241,686

+11.3%
 \$3,775,236

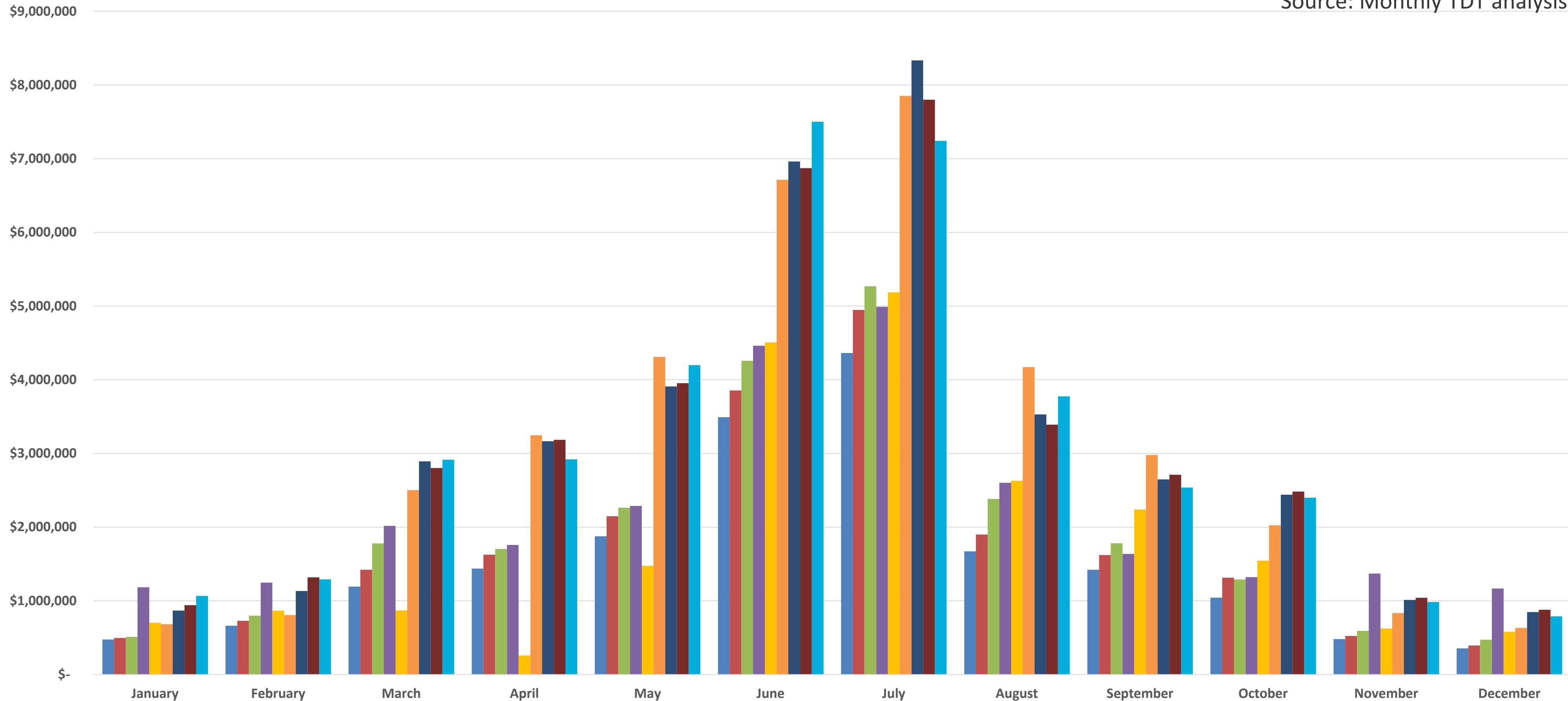
-6.4%
 \$2,537,294

MONTHLY TDT COLLECTIONS

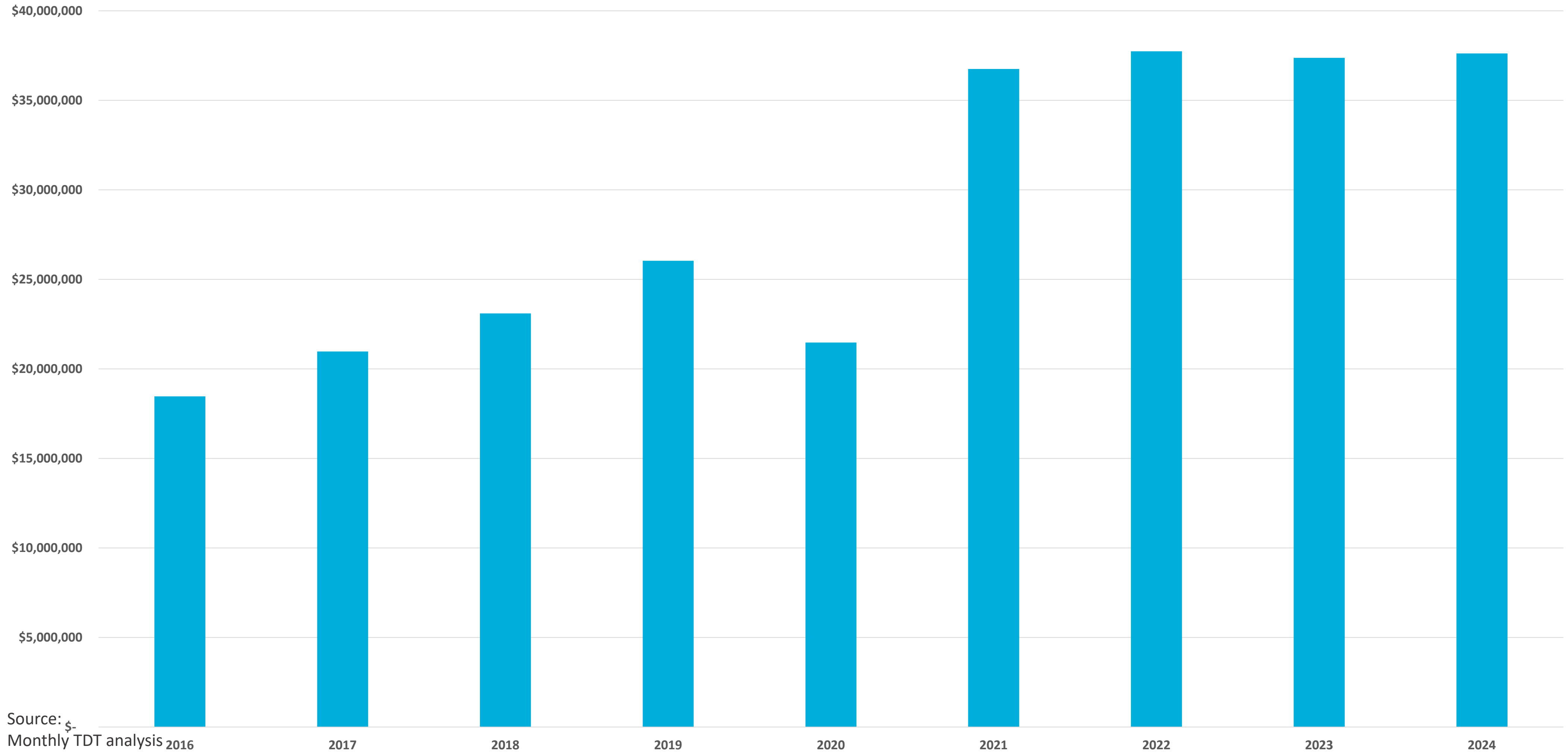


FY 2016 FY 2017 FY 2018 2019 2020 2021 2022 2023 2024

Source: Monthly TDT analysis



ANNUAL TDT COLLECTIONS



Source: Monthly TDT analysis 2016

SUMMER TRENDS



SUMMER 2024 (JUNE - AUGUST)

- Summer visitation and spending peaked in 2022 with a slight decline in 2023 and an uptick in 2024. PCB 1% Business Tax Receipts were up 1.8% for the Summer period.
- June revenue outpaced July as the #1 month for the first time! June had 5 weekends in 2024 whereas July only had 4.
- Short-term rentals revenue (\$284.6M) was up 4.1% represents 77% of Summer TDT revenue in spite of a 5% decline in daily inventory reporting to the Clerk of Court.
- Hotel revenue overall (\$85.8M) was down 2.4% represents 23% of Summer TDT revenue (same ratio as prior year).
- Summer STR hotel revenue (\$66.1M) was slightly down – 0.9% down; STR inventory was unchanged from prior summer.
- While STR demand was up 6.9% it was offset by STR ADR down 6.5%
- Overall visitor volume (includes daytrips) to PCB was up 4.1%.
- Total Visitor Spending was up 1.9%.



'24 MONTHLY STR OCCUPANCY



June

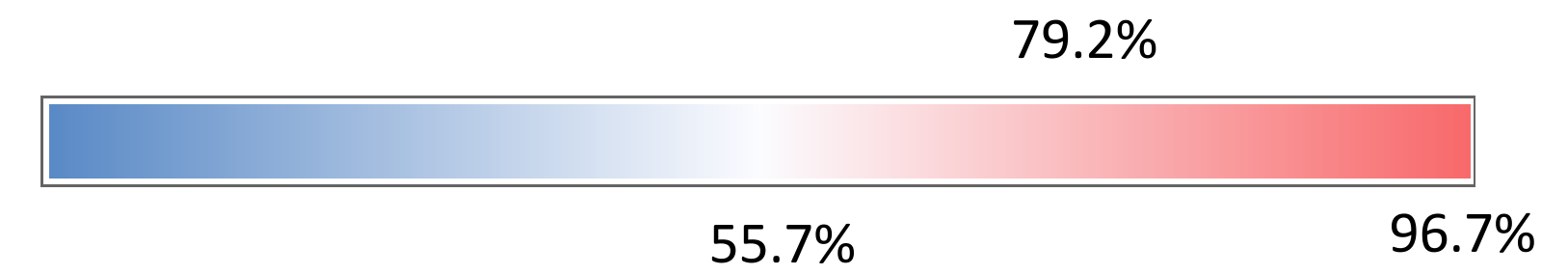
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
						Gulf Coast Jam 84.1%
77.0%	70.8%	72.3%	72.3%	78.7%	89.3%	93.2%
73.2%	77.8%	79.4%	81.0%	82.6%	88.8%	94.2%
71.8%	78.5%	83.4%	88.0%	91.5%	95.5%	96.2%
78.1%	80.9%	81.4%	81.2%	81.4%	88.7%	92.2%
74.5%						

July

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
					4 th of July	
68.6%	77.5%	79.6%	89.5%	96.2%	96.3%	91.4%
75.1%	74.1%	75.8%	77.5%	79.4%	90.0%	91.6%
74.7%	77.9%	81.7%	82.1%	85.2%	93.3%	92.7%
74.7%	76.8%	78.4%	81.0%	86.3%	93.9%	94.6%
71.5%	70.2%	71.1%	75.6%			

August

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
				85.3%	92.8%	94.1%
71.4%	67.6%	71.6%	74.7%	75.4%	81.0%	84.0%
62.6%	65.3%	68.2%	67.8%	69.7%	85.3%	92.4%
61.9%	61.9%	65.5%	68.3%	68.9%	81.7%	86.4%
55.9%	56.4%	56.2%	56.5%	55.7%	77.5%	96.7%



SUMMER 2025 KEY METRICS



**AVERAGE LENGTH
OF STAY**

↑ 4.9%



**AVERAGE TRAVEL PARTY
SIZE**

↓ -4.4%



**OVERNIGHT SPENDING
PER TRAVEL PARTY**

↓ -1.5%



**TOTAL
VISITOR DAYS/NIGHTS**

↑ +4.1%

Sources: KEYDATA™

Source: YSI visitor profile survey

Source: YSI visitor profile survey

Source: YSI visitor profile survey
 KEYDATA™

SURVEY: FIRST-TIME vs REPEAT VISITATION

- **28.8%** were first-time visitors (35.5% Summer '23)
- **71.2%** had visited PCB before (64.5% Summer '23)

Repeat visitors:

- The repeat visitors reported coming to PCB for average of **19.3 years** with an average of **2.1 visits in last 12 months**



SURVEY: PRIMARY TRIP PURPOSE



94.1 %

VACATION / GETAWAY

2023: 94.1%



2.8%

VISIT FRIENDS / FAMILY

2023: 3.0%



2.1%

SPORTS EVENT / TOURNAMENT

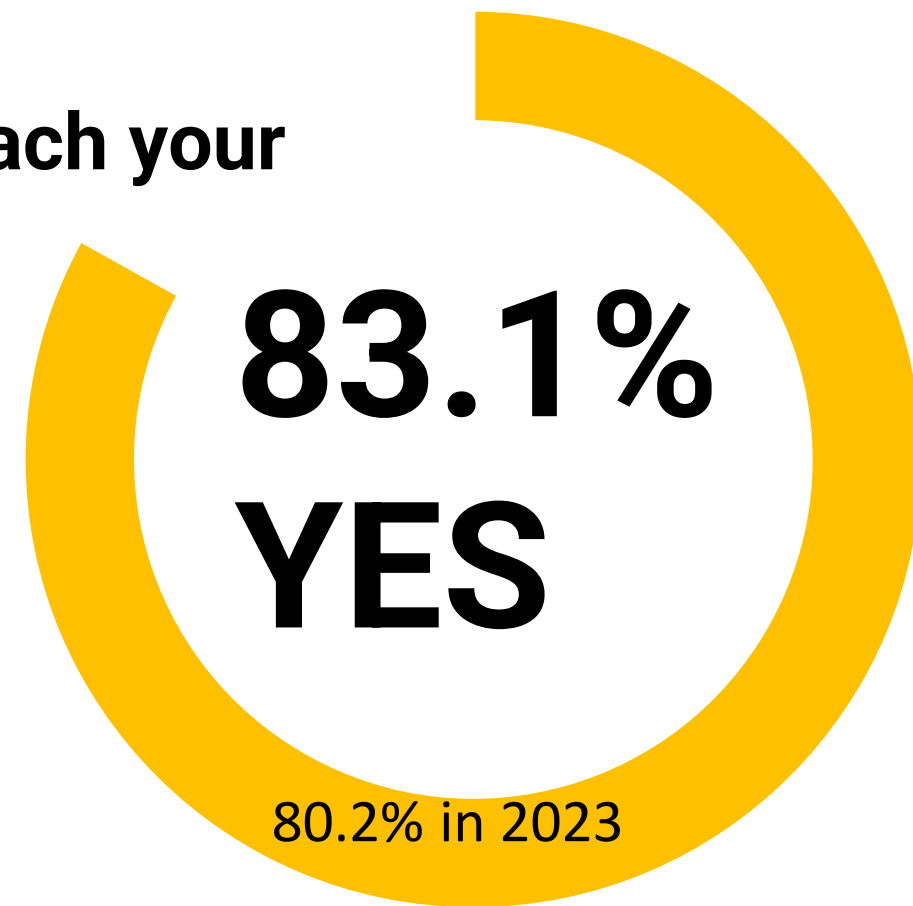
2023: 1.1%

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

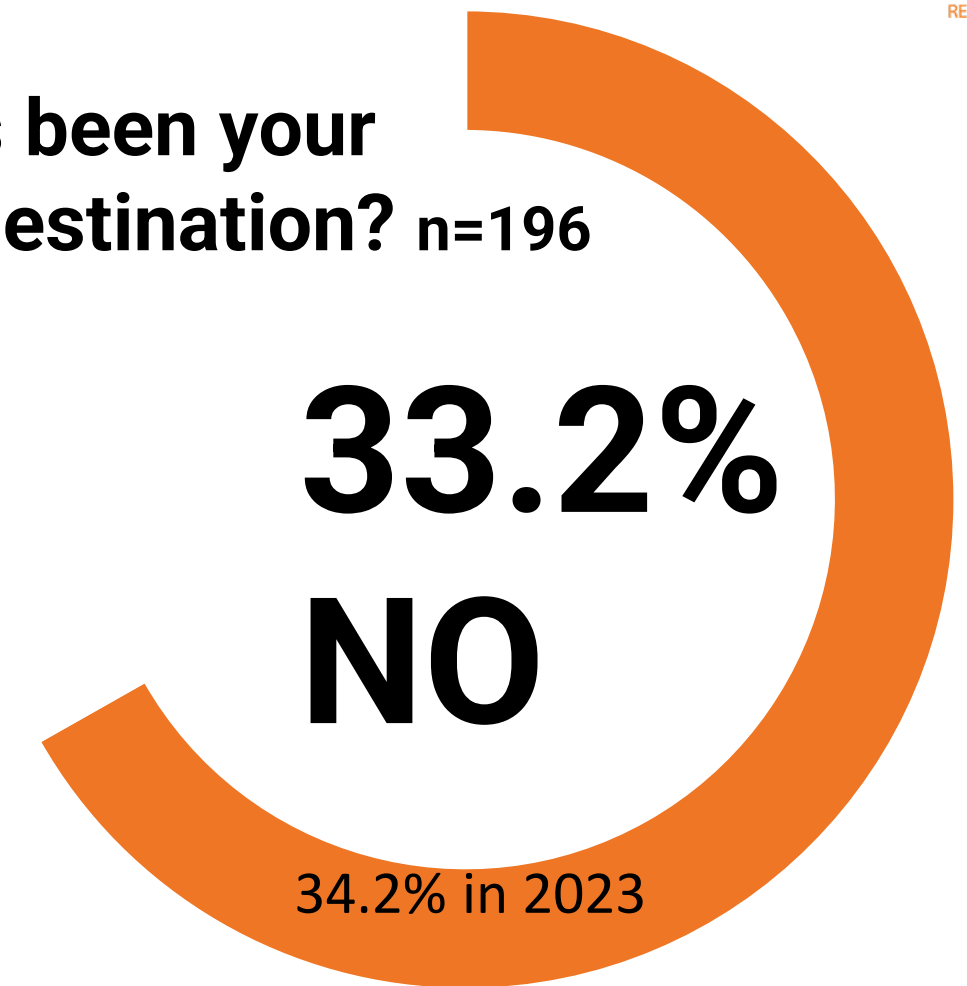
n=287

SURVEY: FAVORITE BEACHES

Is Panama City Beach your favorite beach destination? n= 236



Has PCB always been your favorite beach destination? n=196

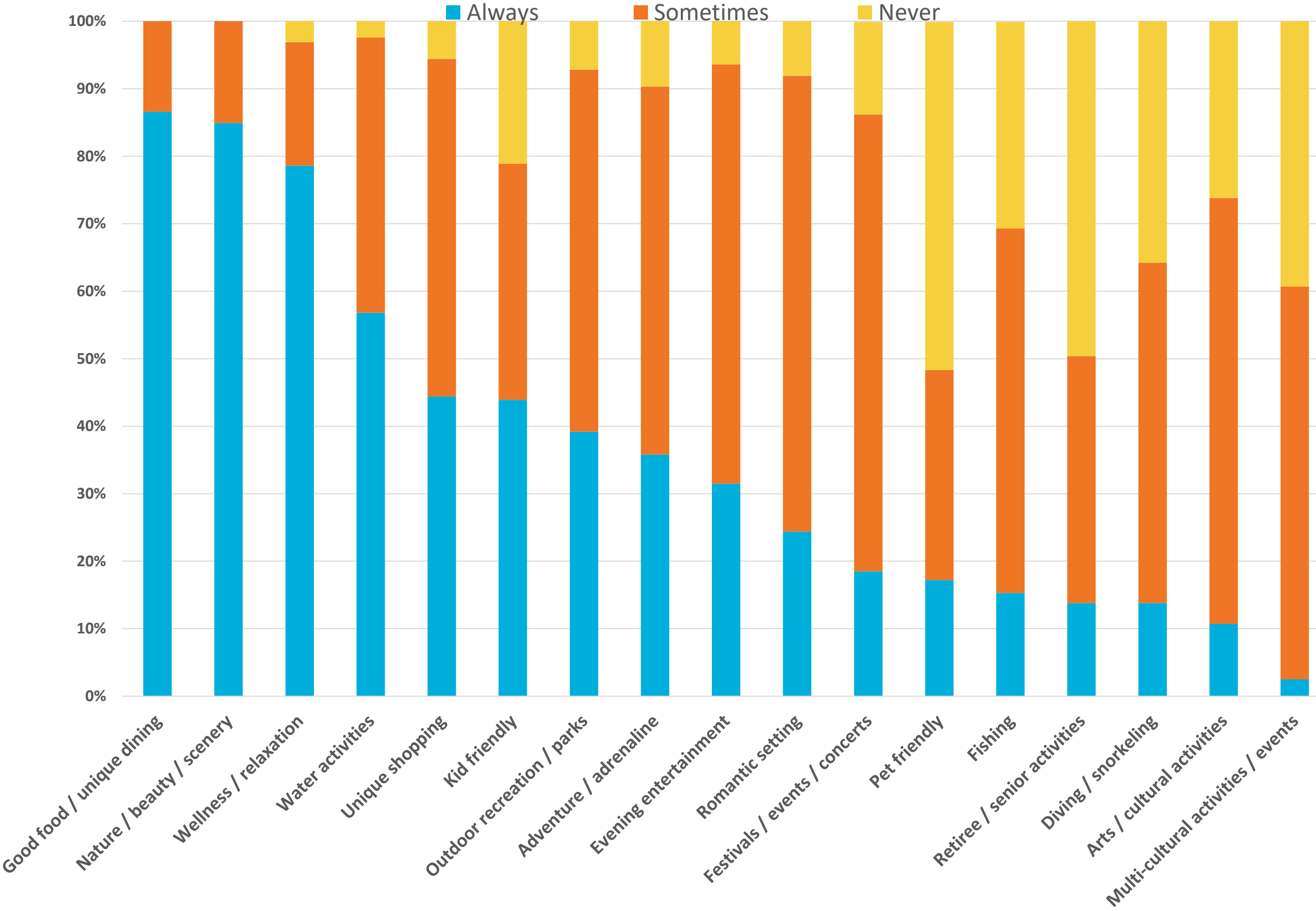


If no, please tell us what your favorite beach destination was previously? n=65

- **Destin / Ft. Walton Beach (20)**
- **Myrtle Beach (8)**
- **Ft. Myers (7)**
- **Gulf Shores (7)**
- **Clearwater (5)**
- **Sanibel Island (5)**
- **Alligator Point**
- Cancun
- **Daytona**
- Galveston
- Hilton Head

- **Jupiter**
- **Miami**
- **Navarre**
- North Myrtle
- Outer Banks
- Seaside Heights
- **St. Pete Beach**
- Topsail
- Virginia Beach
- We travel all around the Gulf area

SURVEY: ATTRIBUTES WHEN SELECTING A DESTINATION



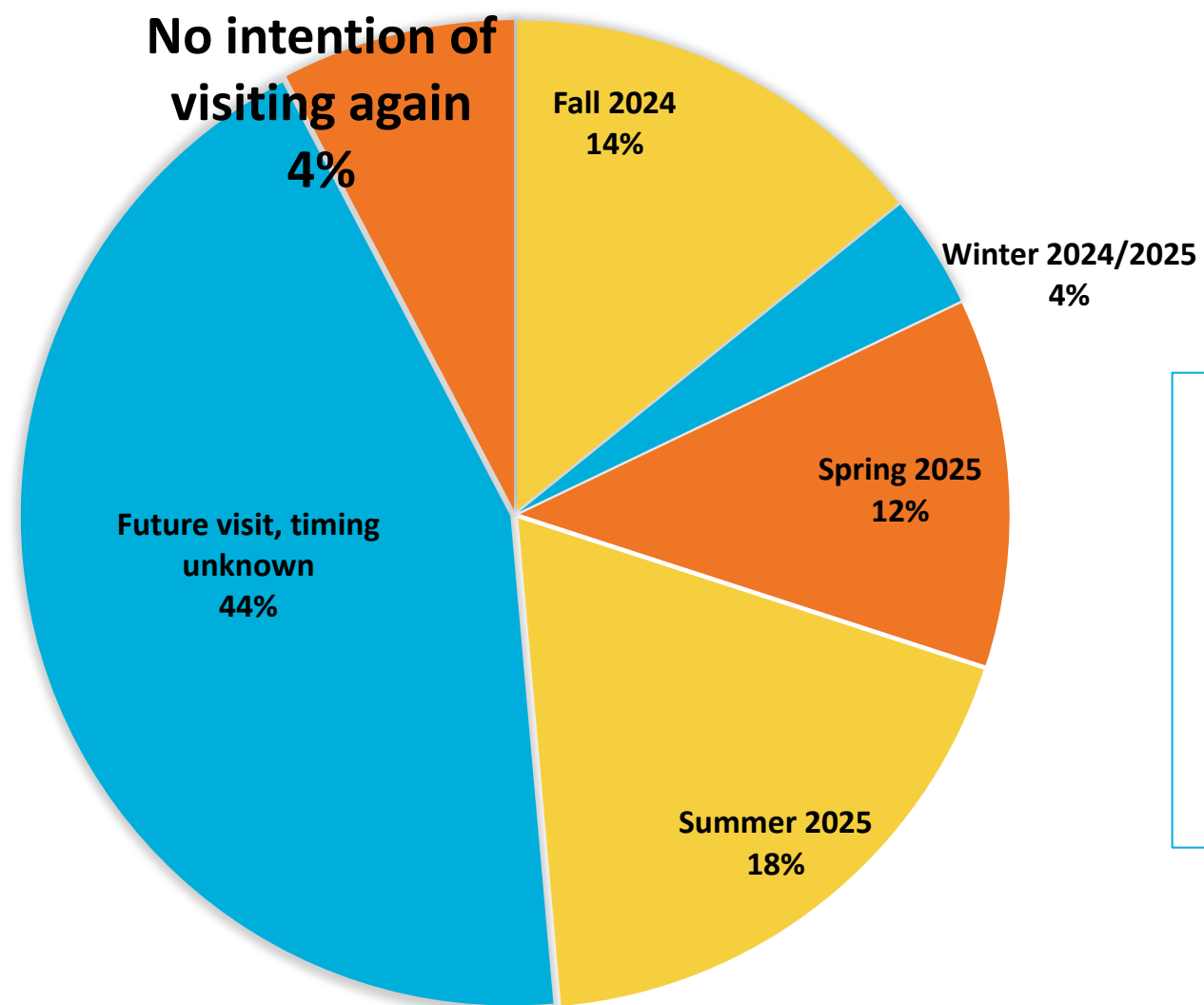
Attribute	Always	Sometimes	Never
Good food / unique dining	86.6%	13.4%	0.0%
Nature / beauty / scenery	84.9%	15.1%	0.0%
Wellness / relaxation	78.6%	18.3%	3.2%
Water activities	56.8%	40.8%	2.4%
Unique shopping	44.4%	50.0%	5.6%
Kid friendly	43.9%	35.0%	21.1%
Outdoor recreation / parks	39.2%	53.6%	7.2%
Adventure / adrenaline	35.8%	54.5%	9.8%
Evening entertainment	31.5%	62.1%	6.5%
Romantic setting	24.4%	67.5%	8.1%
Festivals / events / concerts	18.5%	67.7%	13.7%
Pet friendly	17.2%	31.1%	51.6%
Fishing	15.3%	54.0%	30.6%
Retiree / senior activities	13.8%	36.6%	49.6%
Diving / snorkeling	13.8%	50.4%	35.8%
Arts / cultural activities	10.7%	63.1%	26.2%
Multi-cultural activities / events	2.5%	58.2%	39.3%

Q. Please tell us the level of importance for each of the following attributes when selecting a getaway / vacation destination. n=227

Source: YSI visitor profile surveys

SURVEY: TRIP PLANNING

Q: Please tell us if you are planning a future visit to Panama City Beach. n=267



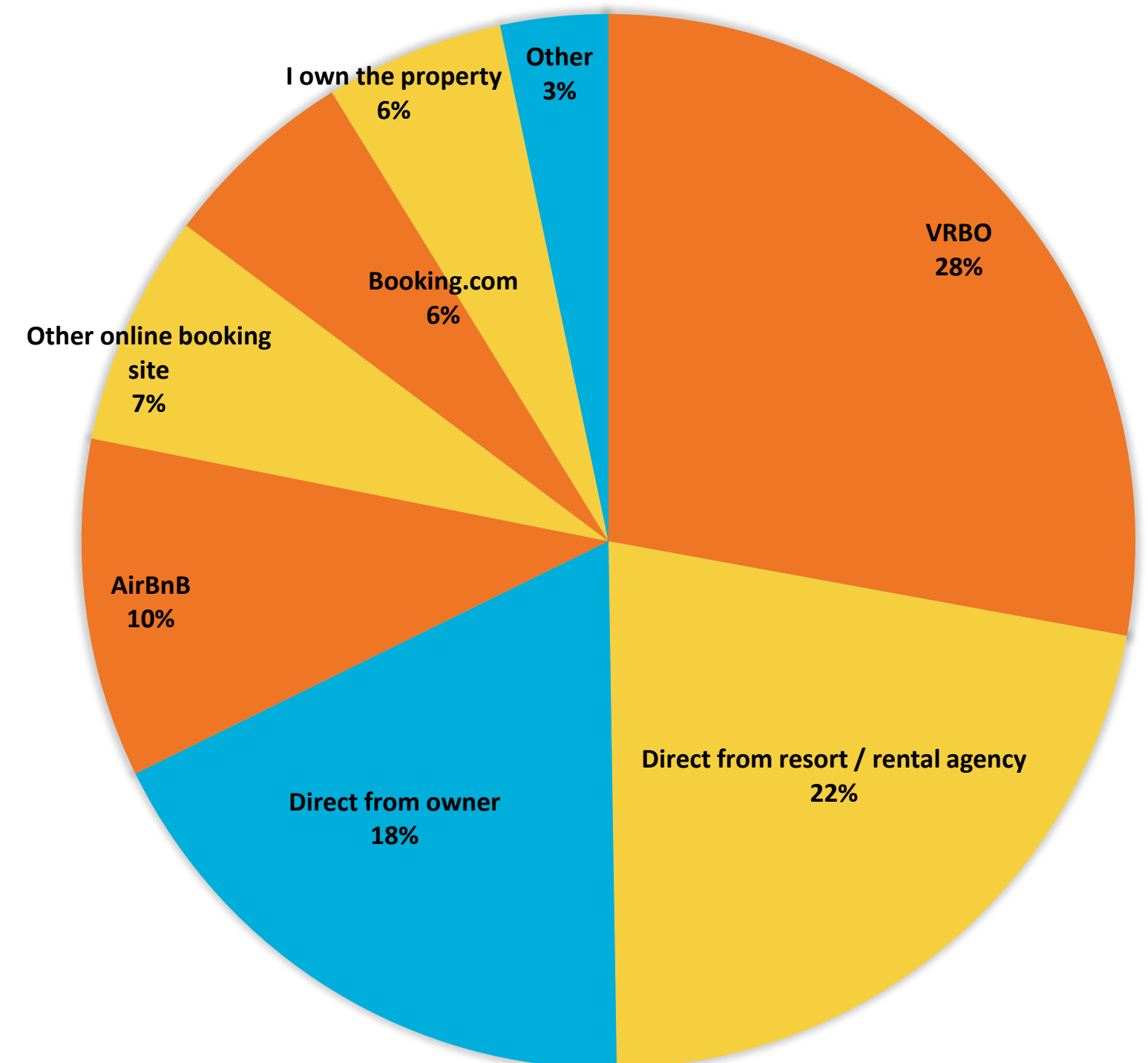
96% of respondents reported an intention to return to PCB!

No intention, please tell us why: n=17

- Age
- Area was too crowded. Restaurants had over 90-minute wait.
- Cold.
- I enjoyed Panama City 20 years ago, not so much now.
- I was unimpressed.
- Like to visit different beaches each year.
- Long trip for us.
- Once is enough.
- Overcrowded. Beaches and streets were dirty, stores were dirty. Overall, its just overpriced and very underwhelming. We will stick with the Indian Shores Pinellas County area of Florida where we have gone for 16 plus years. Its clean, not crowded, beautiful beaches, and not overgrown.
- Taking care of my mom.
- Traffic and those damn beach chair people hogging up space.
- Wasn't happy with airline prices and quality of townhouse.
- Sister moved to Orange Beach, will visit her next.

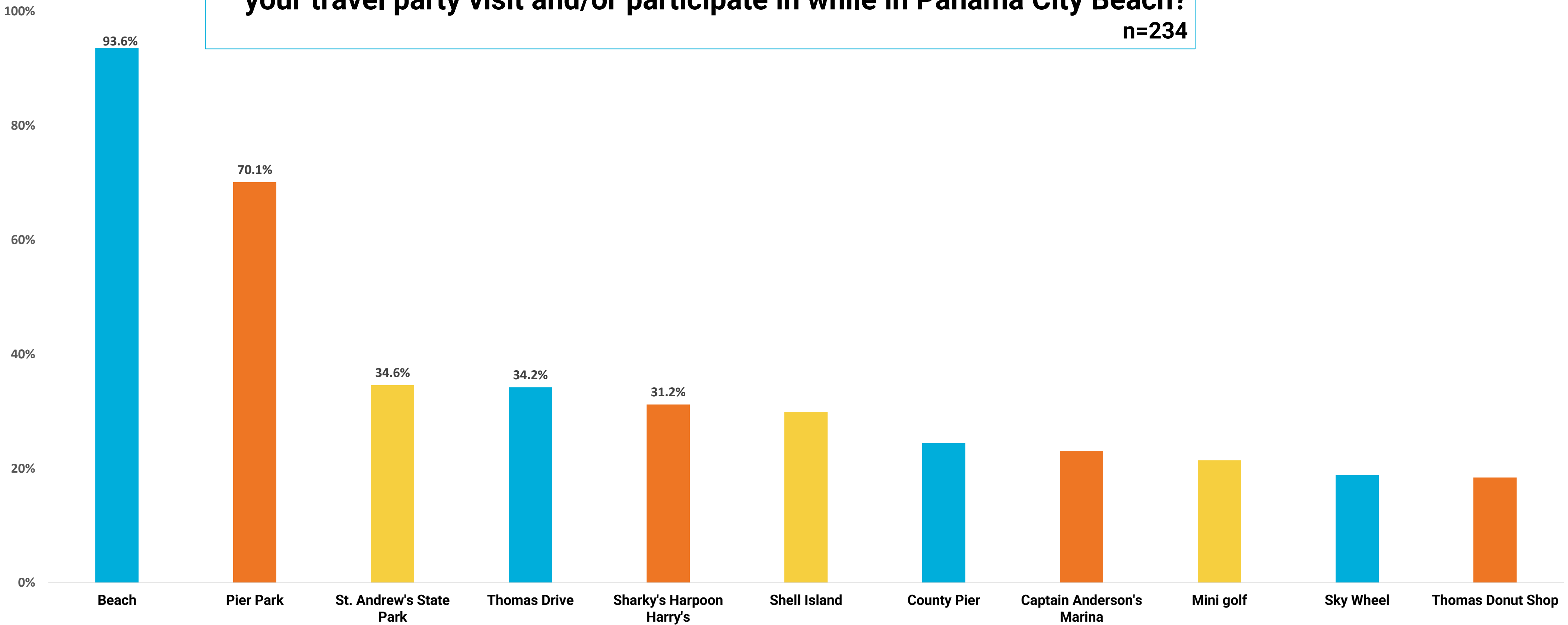
Vacation rentals:

Q: How did you reserve your vacation accommodation. n=194



SURVEY: ACTIVITIES / ATTRACTIONS

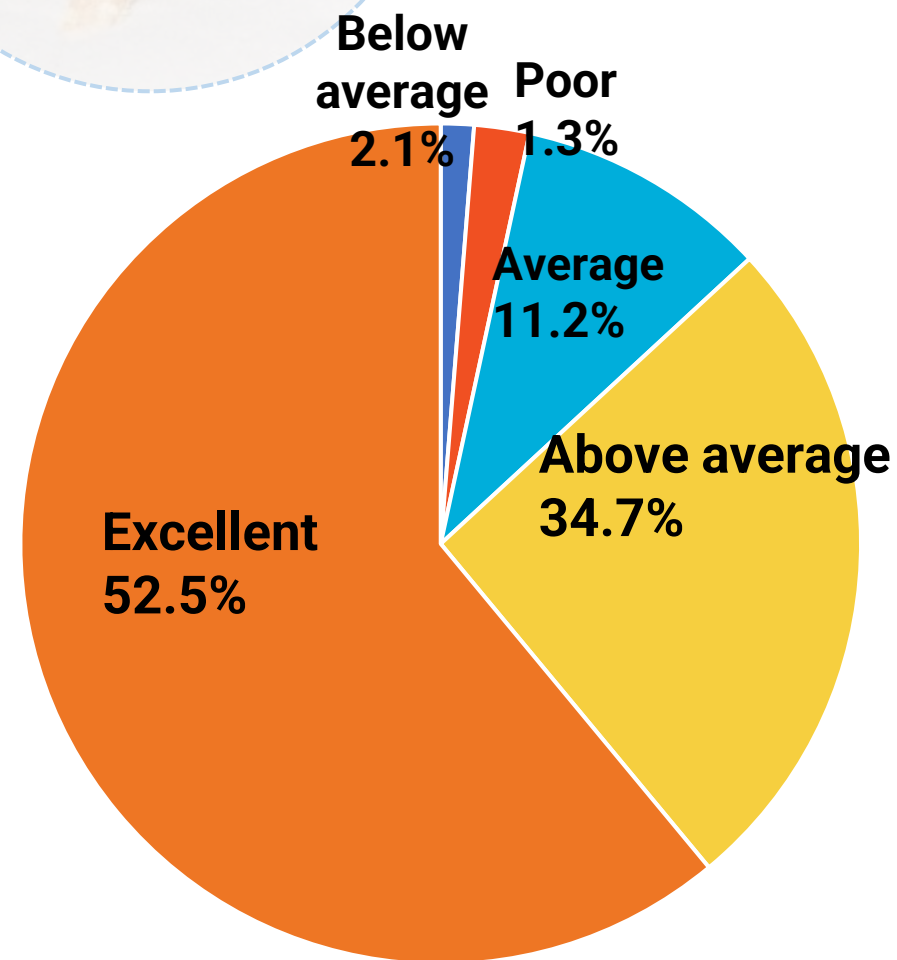
Q: Which attractions / activities / rentals or areas did you or someone in your travel party visit and/or participate in while in Panama City Beach?
n=234



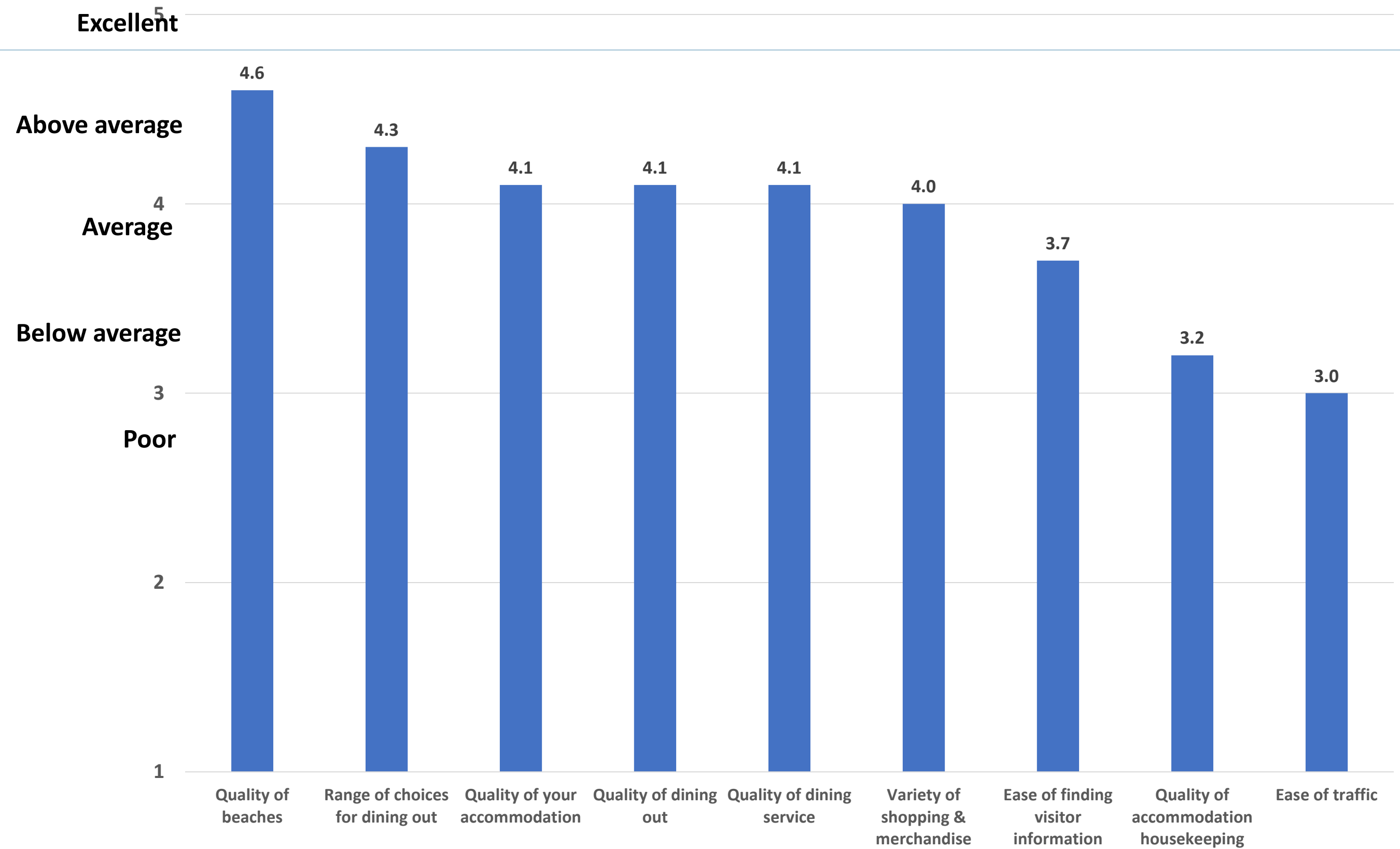
SURVEY: DESTINATION SATISFACTION

OVERALL TRIP SATISFACTION

4.4
/ out of 5



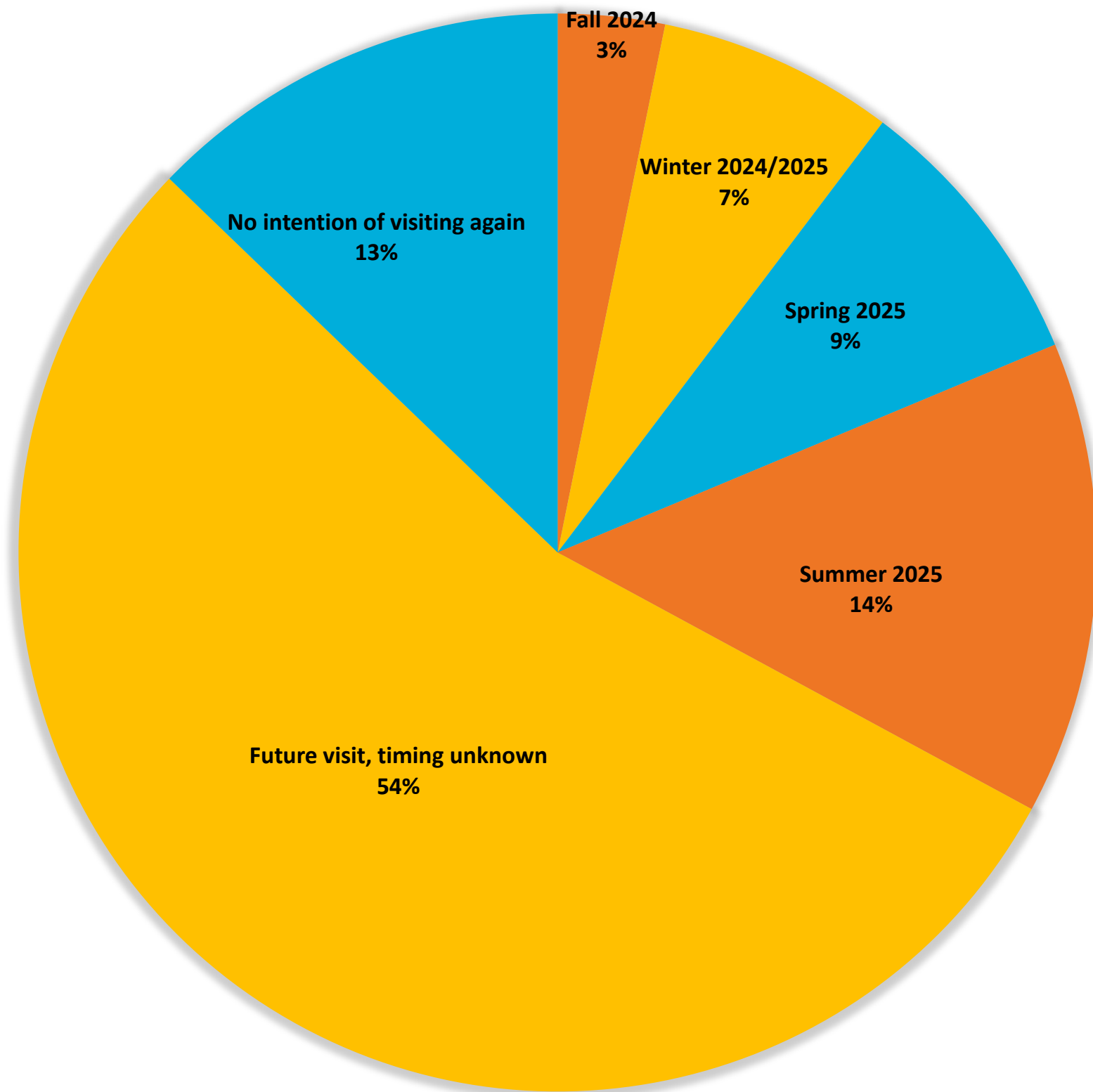
Q. Overall, how would you rate your visit to Panama City Beach? n=236



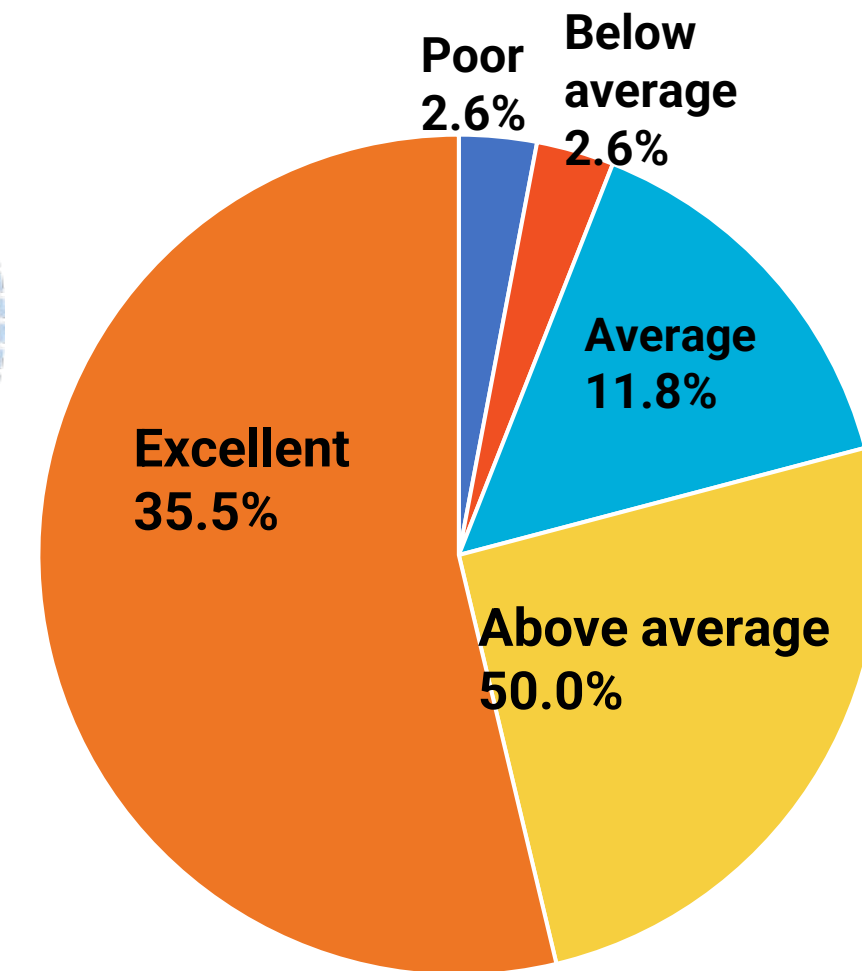
Q. Following is a list of amenities offered in Panama City Beach. Considering this visit, please rate each amenity. n=236

SURVEY: FIRST-TIME VISITATION

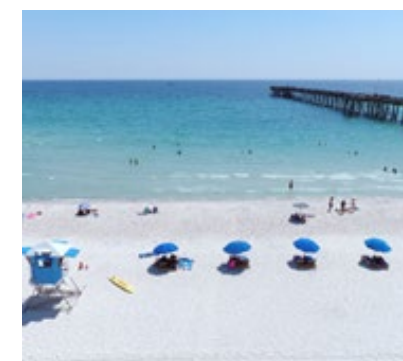
First-time visitors: Please tell us if you are planning a future visit to Panama City Beach. n=78



First-time visitors: Overall, how would you rate your visit to Panama City Beach? n=76



First-time visitors: What was the MAIN purpose for your most recent trip to Panama City Beach? n=83



92.8%

VACATION / GETAWAY



3.6%

SPORTS EVENT / TOURNAMENT



2.6%

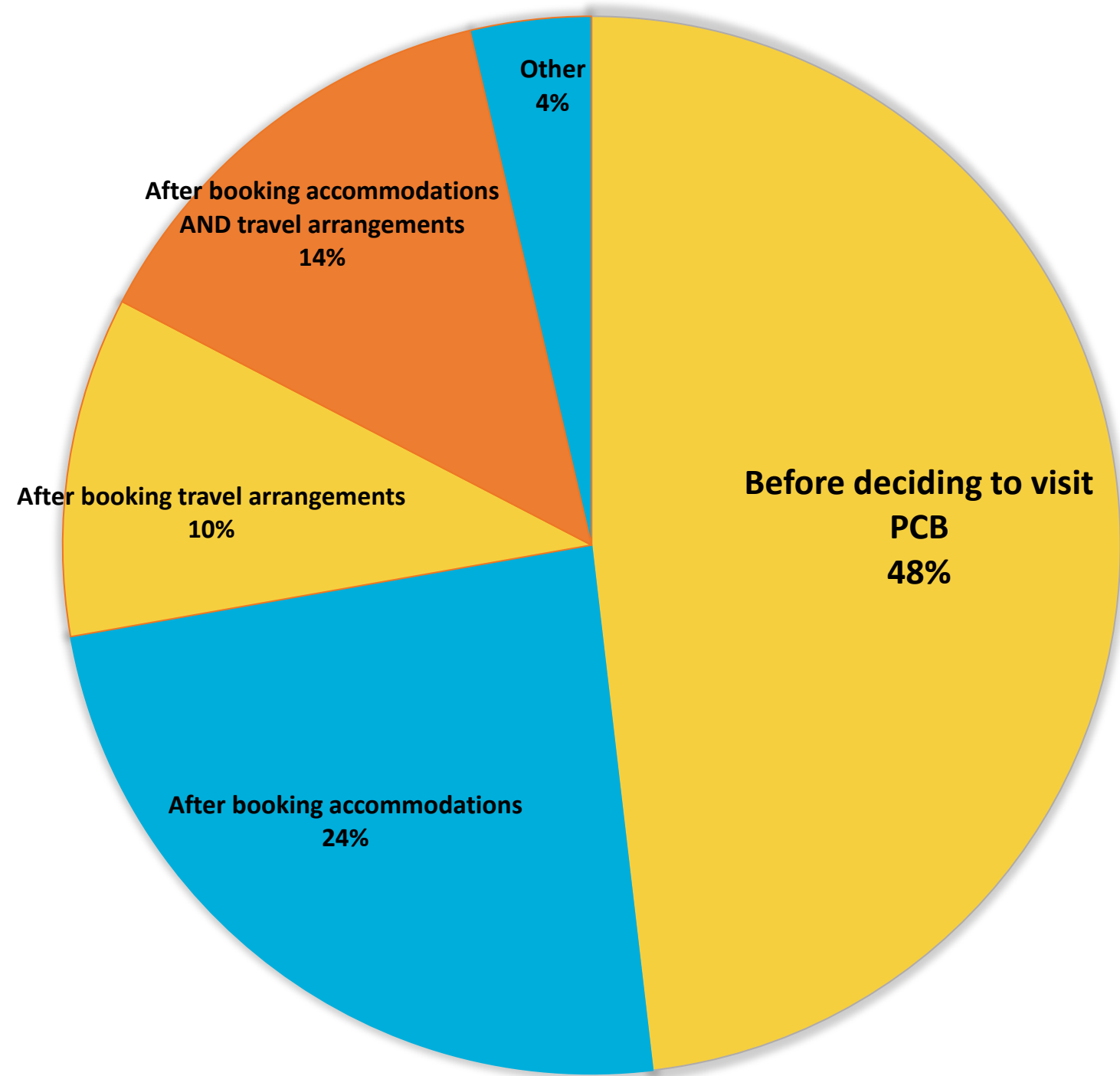
VISIT FRIENDS / FAMILY

SURVEY: VISITOR INFORMATION



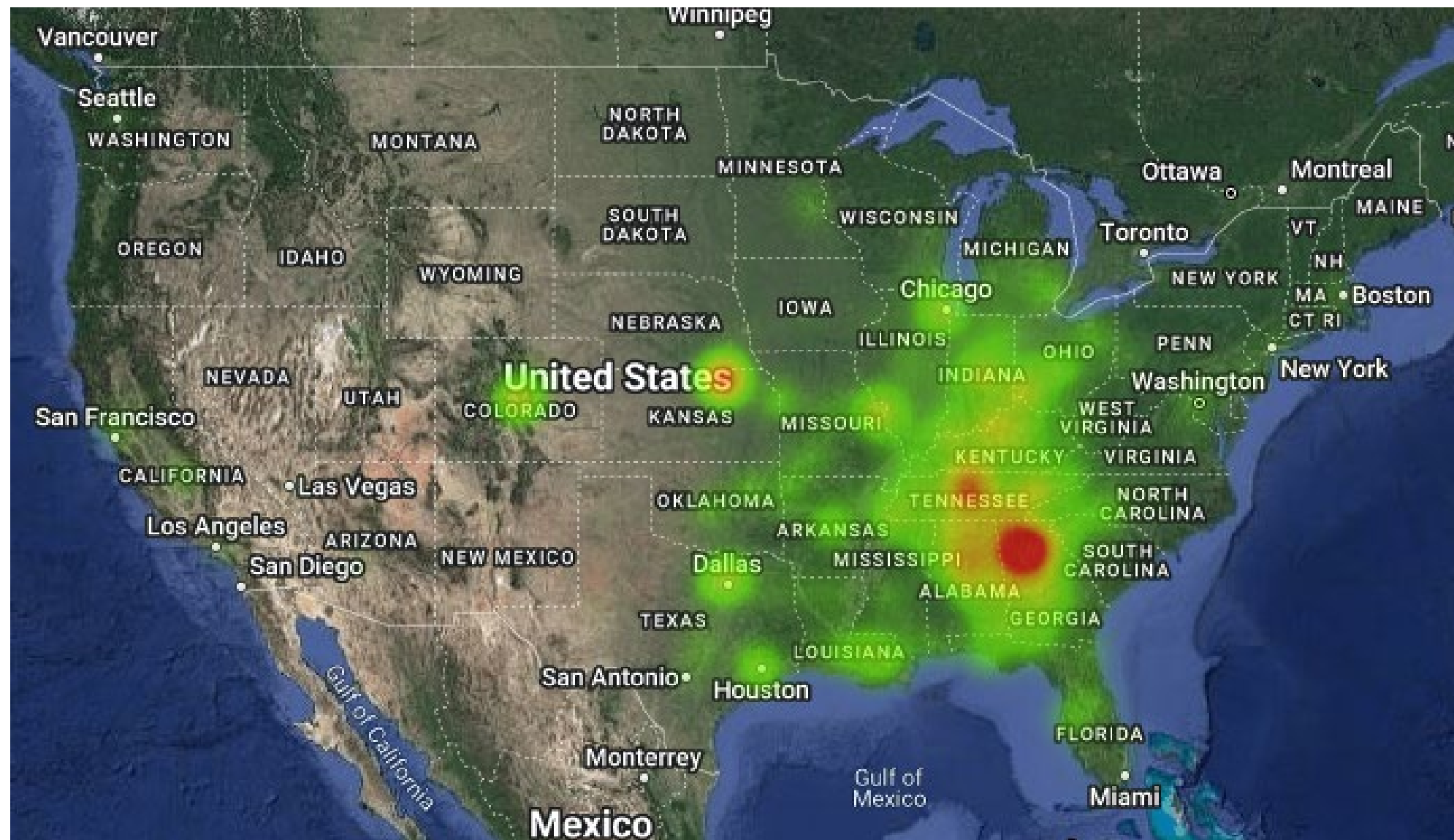
Please tell us when you requested information from Visit Panama City Beach. n= 299

Please tell us, in rank order, what information you were looking for in the Panama City Beach Vacation Guide. n=297



Overall Rank	Information
1	Activities
2	Dining
3	Lodging / accommodation
4	Inspiration for the visit
5	Shopping
6	Evening entertainment / nightlife

TOP FEEDER MARKETS - HOTELS

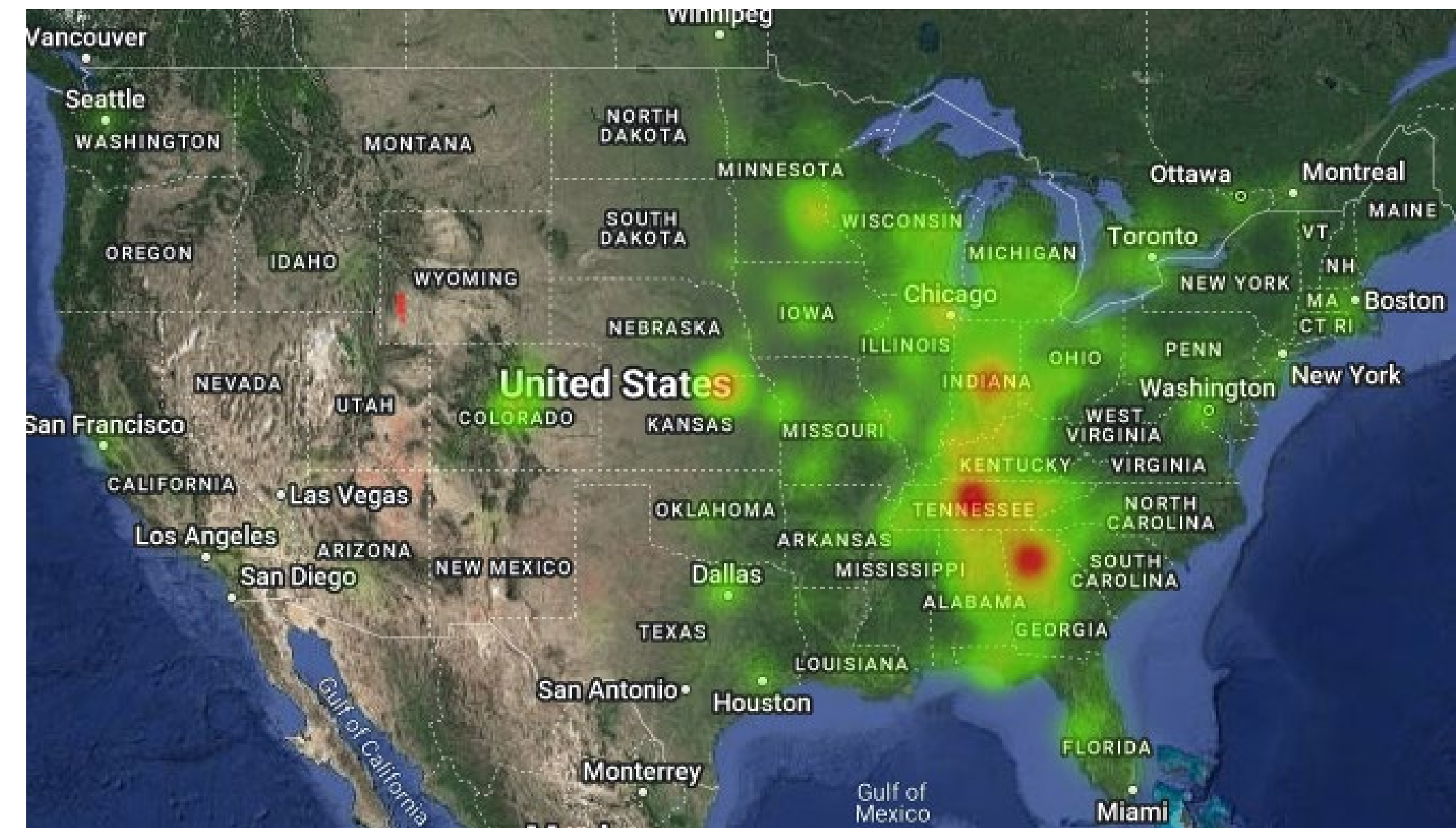


RANK	State	Booking Window	Avg. Length of Stay	% of Room Nights
1	Florida	23.3	2.0	17.7%
2	Georgia	30.0	2.5	17.1%
3	Alabama	28.5	2.1	13.1%
4	Texas	37.4	2.8	8.6%
5	Tennessee	41.0	3.2	5.2%
6	Louisiana	36.0	2.9	2.5%
7	Mississippi	28.0	2.4	1.7%
8	Missouri	62.6	3.2	1.5%
9	South Carolina	31.5	2.8	1.3%
10	Illinois	52.0	2.9	1.3%

Source: KeyData Dashboard

Top 10 states = 70% of room nights sold in Summer

TOP FEEDER MARKETS - RENTALS



RANK	State	Booking Window	Avg. Length of Stay	% of Room Nights
1	Georgia	52	4	17.4%
2	Tennessee	64	5	11.8%
3	Alabama	52	3	9.3%
4	Kentucky	70	5	5.4%
5	Indiana	78	7	3.7%
6	Ohio	90	8	2.7%
7	Texas	67	5	2.6%
8	Missouri	88	6	2.4%
9	Illinois	83	8	2.2%
10	Colorado	49	8	2.0%

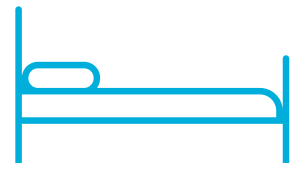
Source: KeyData Dashboard

Top 10 states = 59.5% of room nights sold in Summer

ECONOMIC IMPACT



**SUMMER 2024
(JUNE - AUGUST)**



GROSS LODGING/RENTAL REVENUE

2024 \$370,369,920

Summer '23 - \$361,257,680

+2.5% ↑

Variance
'23

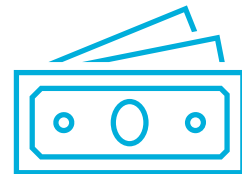


STR LODGING REVENUE

2024 \$66,047,929

Summer '23 - \$66,635,309

-0.9% ↓



RENTAL REVENUE

2024 \$284,600,640

Summer '23 - \$273,403,512

+4.1% ↑



OVERNIGHT TRAVEL PARTIES

2024 320,716

Summer '23 - 307,388

+4.3% ↑



TOTAL VISITOR SPENDING

2024 \$1,283,315,084

Summer '23 - \$1,259,769,229

+1.9% ↓

SUMMARY OF ECONOMIC IMPACT



TOTAL VISITOR SPENDING BY SECTOR

Visitor spending	Summer '23	Summer '24	Variance
Hotel / motel (Taxed lodging)	\$262,318,182	\$266,543,094	1.6%
Condo / rentals (Taxed Lodging)	\$842,919,072	\$858,684,985	1.9%
Other overnight (VFR, owners, etc.)	\$48,107,906	\$49,279,796	2.4%
Daytrip	\$106,424,069	\$108,807,209	2.2%
Total visitor spending	\$1,259,769,229	\$1,283,315,084	1.9%

Source: YSI Economic Impact Model