

# WINTER 2021

December 2020 - February 2021



## QUARTERLY TOURISM IMPACT





WINTER  
2021

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 2021  
(Dec '20 - Feb '21)

- The first COVID winter (8 months after the first lockdowns in March/April 2020)
- Days of sun Dec – 23; Jan – 12; Feb – 13 (7 days of precipitation each month)
- Some cancellations of holiday travel and special events due to a winter COVID surge.
- STR (Chain affiliated hotels) were 55% of the PCB inventory and 77% of the revenue.
- VisaVue domestic credit card spending was up 10.6% in PCB over winter 2020.
- Canadian border closed, few “snowbirds” from Canada and northern USA.
- The rental inventory was only slightly down, many rental owners used their properties as most Americans were working at home with kid’s home schooling.
- Gross lodging revenue that was taxed (TDT) winter '21 = \$15.20M (- 4.2% from winter '21).
- Solid winter revenue due to longer lengths of stay, higher rates and those that came spent more
- The first COVID winter was the only season that was slightly down (-3%) compared to the prior pre-COVID winter, all other 2021 seasons were up dramatically.



# SUMMARY OF ECONOMIC IMPACT

## TOTAL VISITOR SPENDING BY SECTOR

	<u>Total Spending</u>	<u>% of Whole</u>
Hotel/Motel Visitor spending	\$65,008,622 (5.8%)	34.7%
Condo/rentals Visitor Spending	\$65,323,682 (-6.0%)	34.8%
Rental property owner usage	\$14,148,349 (-14.8%)	7.5%
Non-rental vacation property usage	\$9,557,928 (6.5%)	5.1%
VFR staying with local residents	\$1,021,990 (8.8%)	0.5%
Daytrip spending	\$32,528,770 (18.3%)	17.3%
<b>Total visitor spending</b>	<b>\$187,589,340 (1.4%)</b>	<b>100%</b>

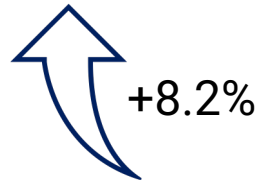
Source: YSI Economic Impact Model



# WINTER 2021 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



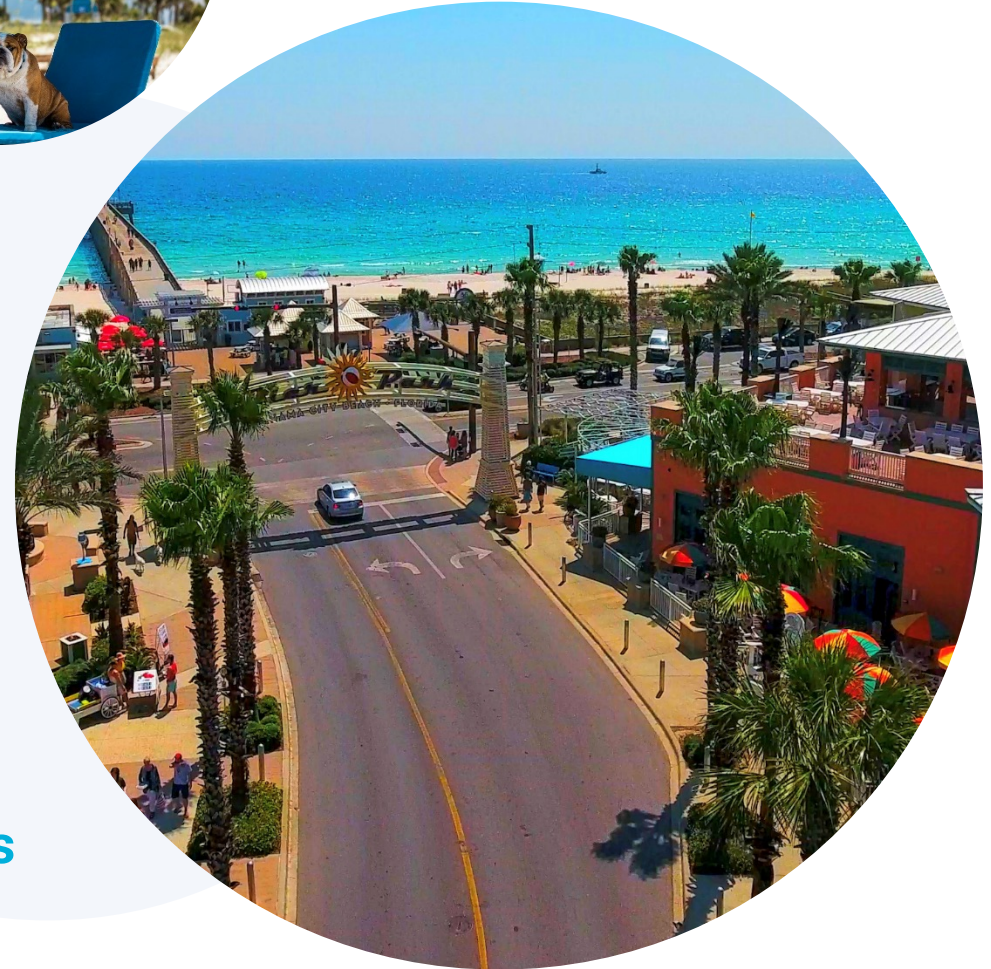
# FIRST-TIME vs REPEAT VISITATION

- **19.7%** were first-time visitors (25.4% winter '20)
- **80.3%** had visited PCB before (74.6% winter '20)

## Repeat visitors:

- Slightly fewer first-time visitors, growth in prior visitors
- The repeat visitors reported coming to PCB for average of **16.25 years** with an average of **5.5 visits in last 12 months**
- **PCB was their safe place to go during COVID**

Source: YSI visitor profile surveys





# PRIMARY TRIP PURPOSE



**83.9%**

VACATION / GETAWAY



**7.4%**

VISIT FRIENDS / FAMILY



**5.3%**

GATHERING  
(FAMILY WEDDING, REUNION,  
RETREAT)



**2.6%**

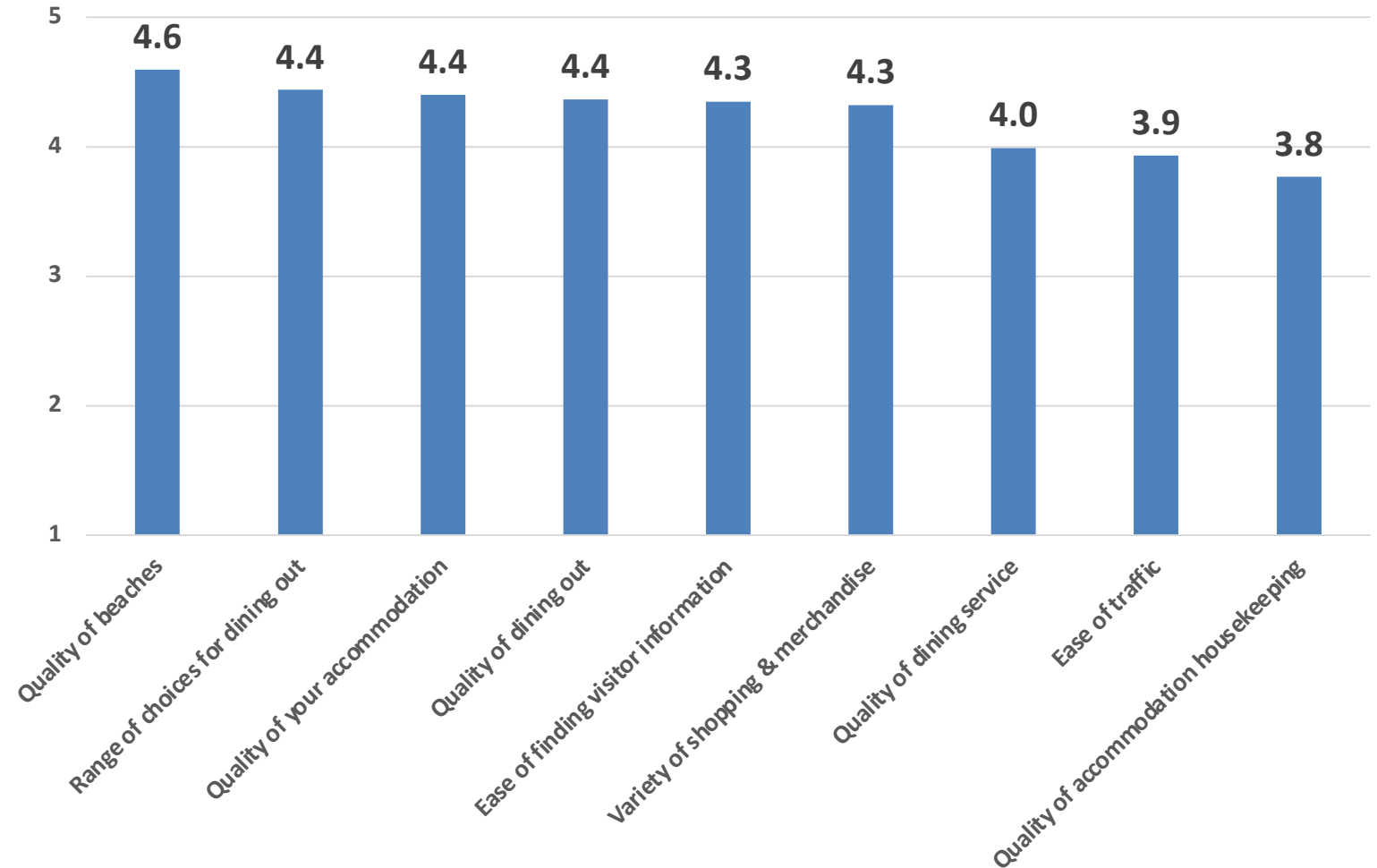
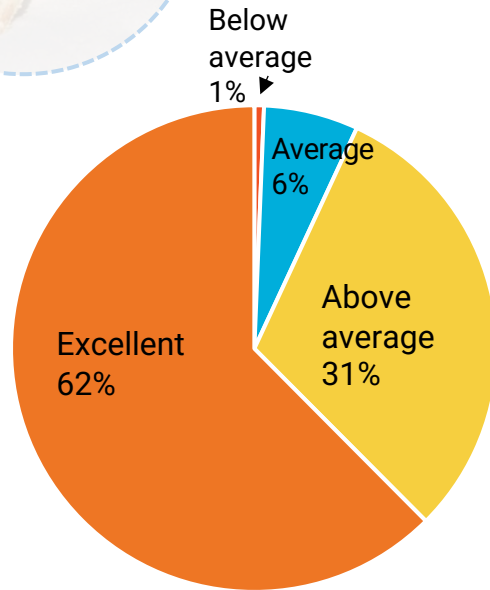
SPECIAL EVENT  
(FESTIVAL, CONCERT,  
PERFORMANCE)

Source: YSI visitor profile surveys



# DESTINATION PERFORMANCE REPORT

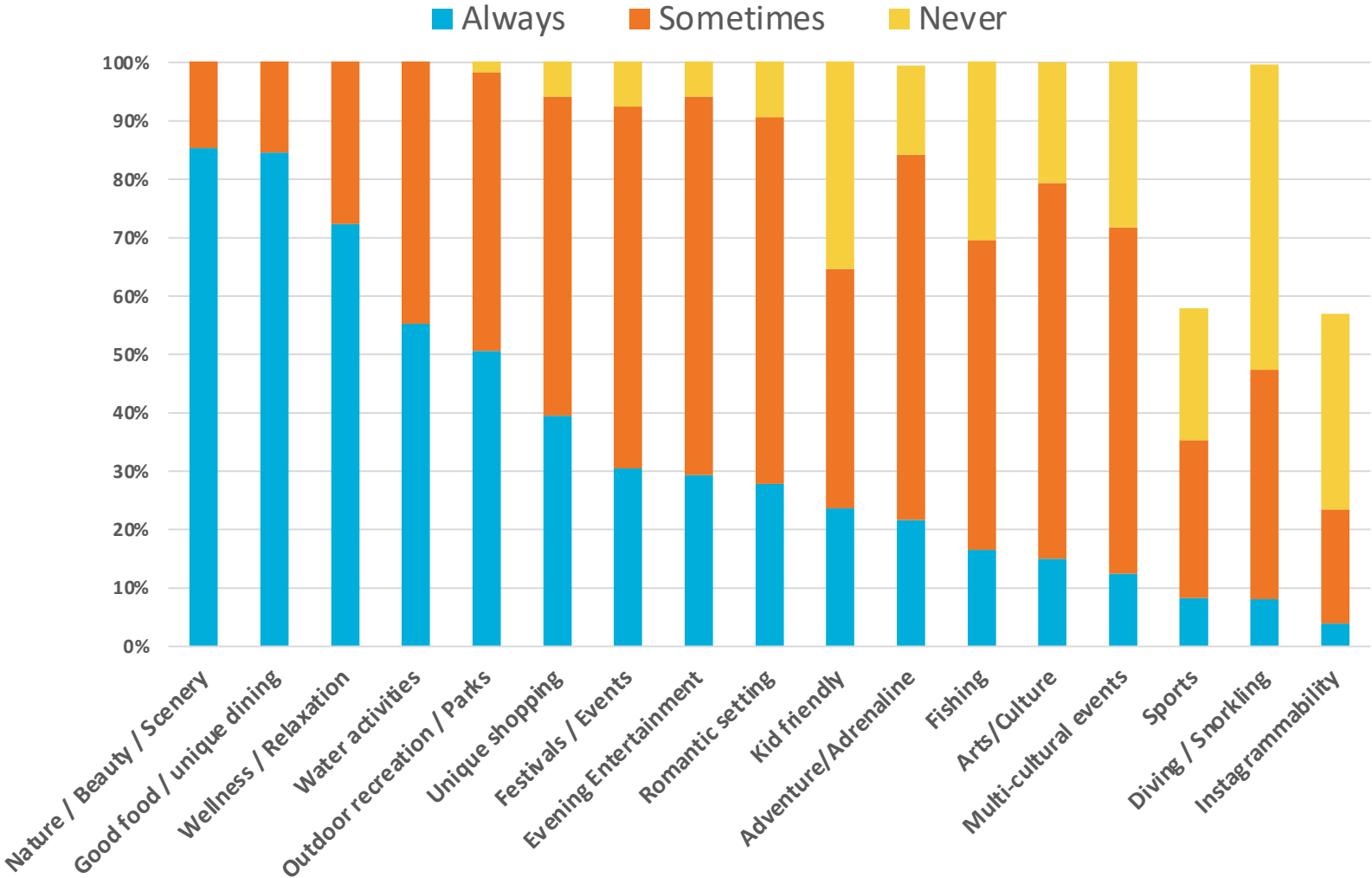
## OVERALL TRIP SATISFACTION



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.

# attributes when selecting a destination



Attribute	Always	Sometimes	Never
Nature / Beauty / Scenery	85.3%	16.9%	0.8%
Good food / unique dining	84.6%	18.4%	0.8%
Wellness / Relaxation	72.4%	28.0%	1.7%
Water activities	55.3%	56.0%	5.6%
Outdoor recreation / Parks	50.6%	47.7%	4.1%
Unique shopping	39.5%	54.7%	7.5%
Festivals / Events	30.5%	62.0%	9.0%
Evening Entertainment	29.3%	64.8%	7.9%
Romantic setting	27.8%	62.8%	10.3%
Kid friendly	23.7%	41.0%	35.5%
Adventure/Adrenaline	21.6%	62.6%	15.2%
Fishing	16.5%	53.0%	44.2%
Arts/Culture	15.0%	64.3%	20.7%
Multi-cultural events	12.4%	59.4%	28.8%
Sports	8.3%	27.1%	22.6%
Diving / Snorkling	8.1%	39.3%	52.3%
Instagrammability	3.9%	19.5%	33.5%

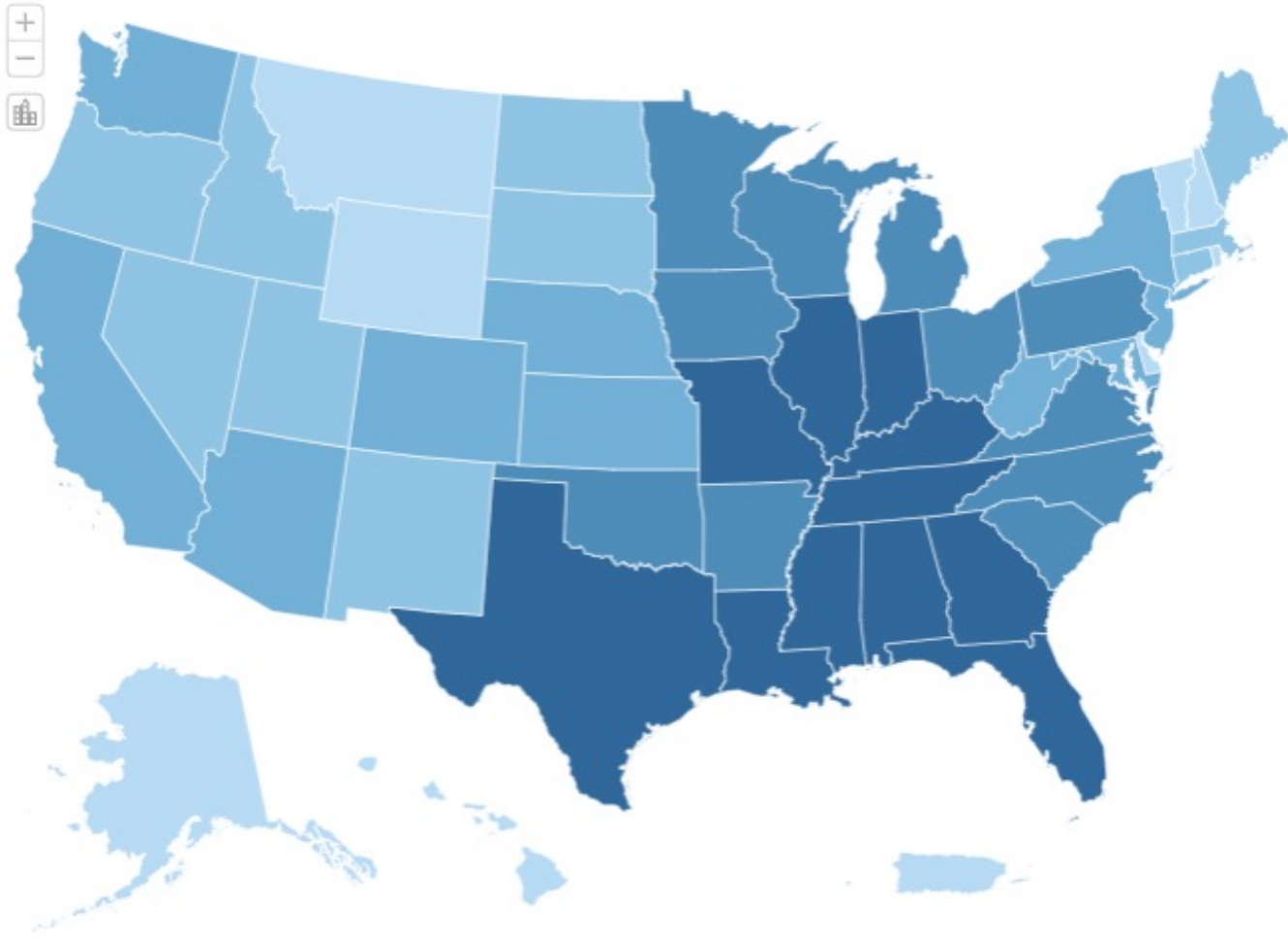
Q. Please tell us the level of importance for each of the following attributes when selecting a getaway / vacation destination.

Source: YSI visitor profile surveys



# TOP FEEDER MARKETS

Origin Market by State\*



Source: NEAR mobile data as reported on Voyage platform

Top Ten States (in rank order)	Winter '21 Dec 20 – Feb 21	Winter '20 Dec 19 – Feb 20	% change
1. Alabama	25.3%	22.0%	15.0%
2. Georgia	22.9%	20.5%	11.7%
3. Tennessee	7.5%	6.8%	10.3%
4. Texas	4.4%	4.5%	-2.2%
5. Illinois	4.1%	3.6%	13.9%
6. Indiana	3.2%	3.2%	0.0%
7. Kentucky	2.9%	2.6%	11.5%
8. Ohio	2.8%	2.8%	0.0%
9. Michigan	2.7%	3.3%	-18.2%
10. Missouri	2.6%	2.9%	-10.3%

Top 10 states make up almost 80% of winter visitation

# ECONOMIC IMPACT

Winter 2021  
(Dec '20 - Feb '21)



GROSS LODGING REVENUE  
**\$42,436,540**      ↓ 1.2%



OVERNIGHT TRAVEL PARTIES  
**120,310**      ↓ -11.7%



AVERAGE LENGTH OF STAY  
**7.5 NIGHTS**      ↑ 8.2%



SPENDING per OVERNIGHT PARTY  
**\$1,696**      ↓ 11.7%



TOTAL VISITOR SPENDING  
**\$187,589,340**      ↑ 0.3%



Spring 2021  
March 2021 - May 2021



# QUARTERLY TOURISM IMPACT





# SPRING 2021

Spring typically  
produces 25% of  
annual tourism  
revenues in PCB

## METHODOLOGY

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# CONDITIONS & CIRCUMSTANCES AFFECTING THE SEASON

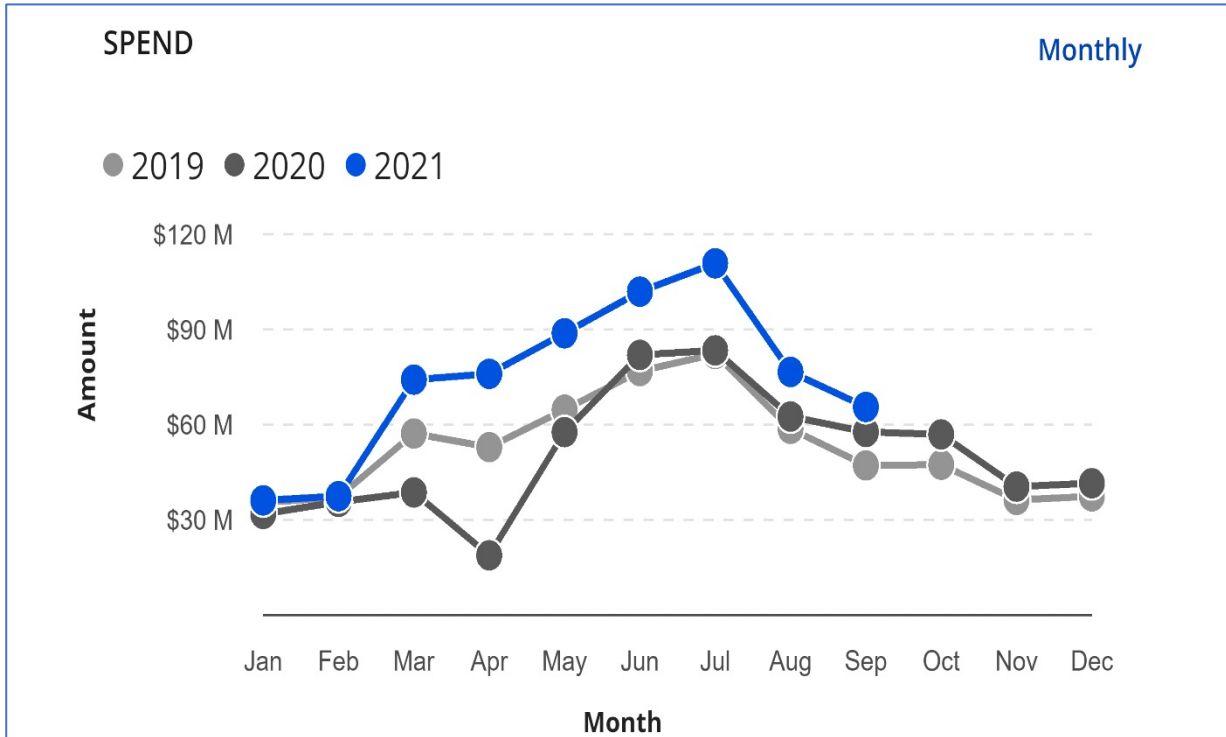
Spring 2021  
(MAR – MAY '21)

- The second COVID Spring surged in visitation (one year after the first lockdowns in Spring '20)
- Days of sun MAR – 17; APR – 15; MAY – 15 (2 - 8 days of precipitation each month)
- Visitors surged back into PCB. Total visitor spending in Spring '21 was 31% above Spring '19.
- STR (Chain affiliated hotels) were 53% of the PCB inventory and 81% of the hotel/motel revenue.
- VisaVue domestic credit card spending was up 37% in PCB over spring 2019.
- Canadian border closed, few “snowbirds” from Canada and northern USA.
- Many rental owners used their properties as most Americans were working at home with kid's home schooling.
- Gross lodging revenue that was taxed (TDT) spring '21 = \$201.14M.
- Record breaking revenue due to increased visitation, longer lengths of stay, higher rates and those that came spent more.



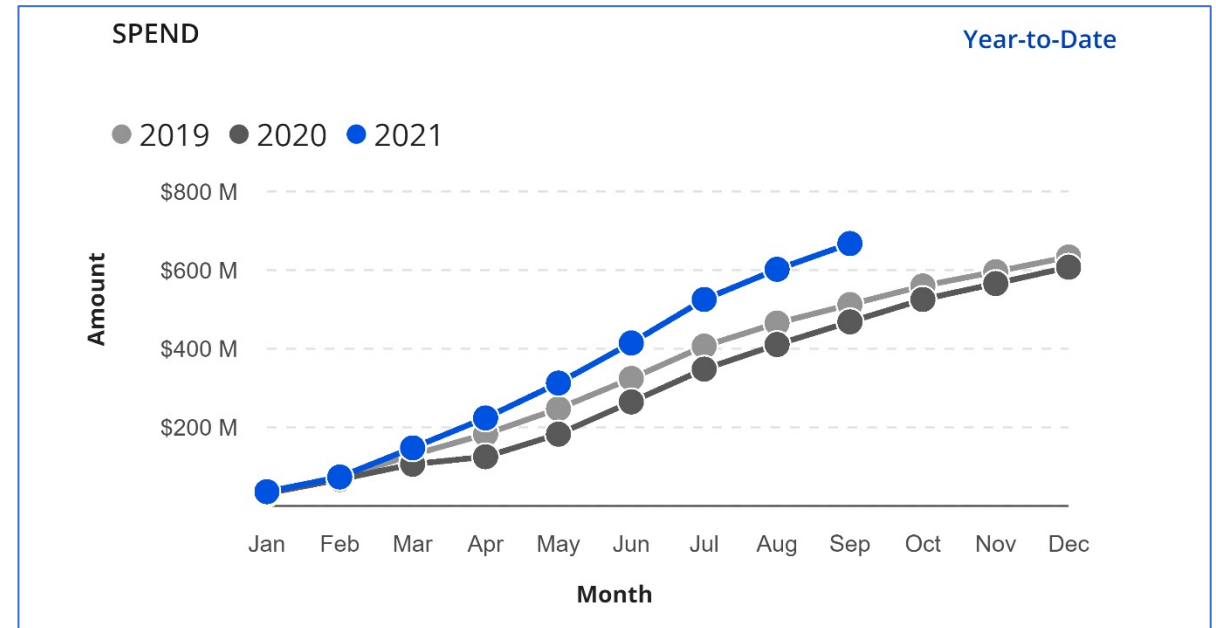
# VisaVUE Spending Trend

## 3 - Year Monthly Spending Visa Cards



- The chart on the left reveals the severe plummet in spending that occurred in March-April 2020 as a result of COVID quarantines/shut-downs.
- The chart on the left also reveals the flat winter '21 spending and surge that started in March '21 and continued through the summer of '21.
- The chart below shows the steady recovery in 2020 and the substantial growth in 2021.

## 3 - Year Y - T - D Spending Visa Cards





# SUMMARY OF ECONOMIC IMPACT

## TOTAL VISITOR SPENDING BY SECTOR

	<u>Total Spending</u>	<u>% of Whole</u>
Hotel/Motel Visitor spending	\$119,764,824	18.2%
Condo/rentals Visitor Spending	\$417,275,329	63.3%
Rental property owner usage	\$15,371,815	2.3%
Non-rental vacation property usage	\$4,961,159	0.8%
VFR staying with local residents	\$3,779,633	0.6%
Daytrip spending	\$98,424,864	14.9%
<b>Total visitor spending</b>	<b>\$659,577,624</b>	<b>100%</b>

Total visitor spending in Spring '21 was 31% above Spring '19

Source: YSI Economic Impact Model

# spring 2021 KEY METRICS



**AVERAGE  
LENGTH OF STAY**

Sources:  KEYDATA™   
YSI visitor profile survey



**AVERAGE TRAVEL PARTY  
SIZE**

Source: YSI visitor profile survey



**OVERNIGHT  
SPENDING PER  
TRAVEL PARTY**

Source: YSI visitor profile survey



# FIRST-TIME vs REPEAT VISITATION

- **34.1%** were first-time visitors (11.0% spring '19)
- **65.9%** had visited PCB before (89.0% spring '19)

## Repeat visitors:

- All categories of visitation surged.
- First-time visitors increased 11%, growth in prior visitors
- The repeat visitors reported coming to PCB for average of **19.8 years** with an average of **1.8 visits in last 12 months**



# PRIMARY TRIP PURPOSE



**91.6%**

VACATION / GETAWAY



**3.9%**

VISIT FRIENDS / FAMILY



**0.5%**

GATHERING  
(FAMILY WEDDING, REUNION,  
RETREAT)



**1.9%**

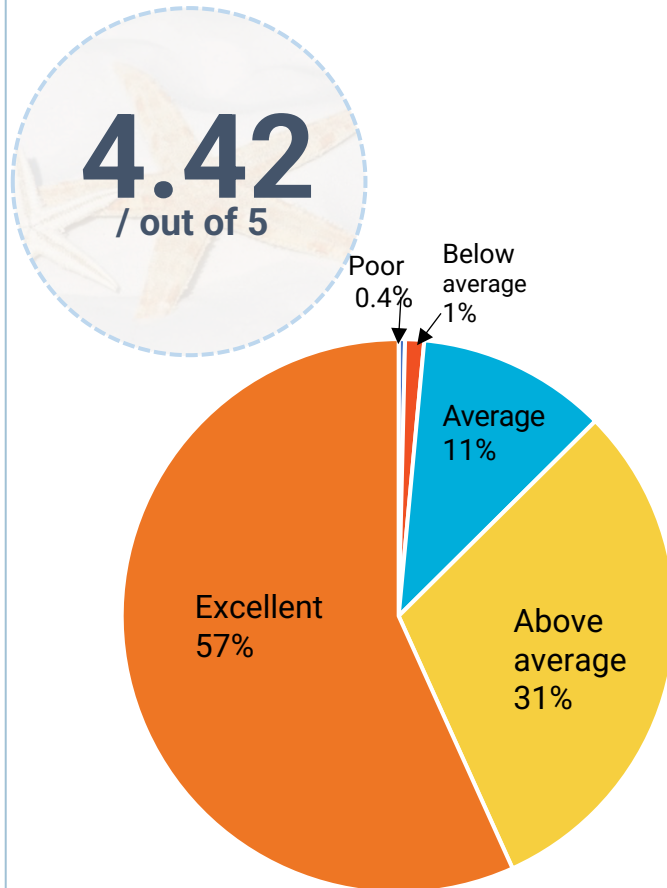
SPECIAL EVENT  
(FESTIVAL, CONCERT,  
PERFORMANCE)

Source: YSI visitor profile surveys

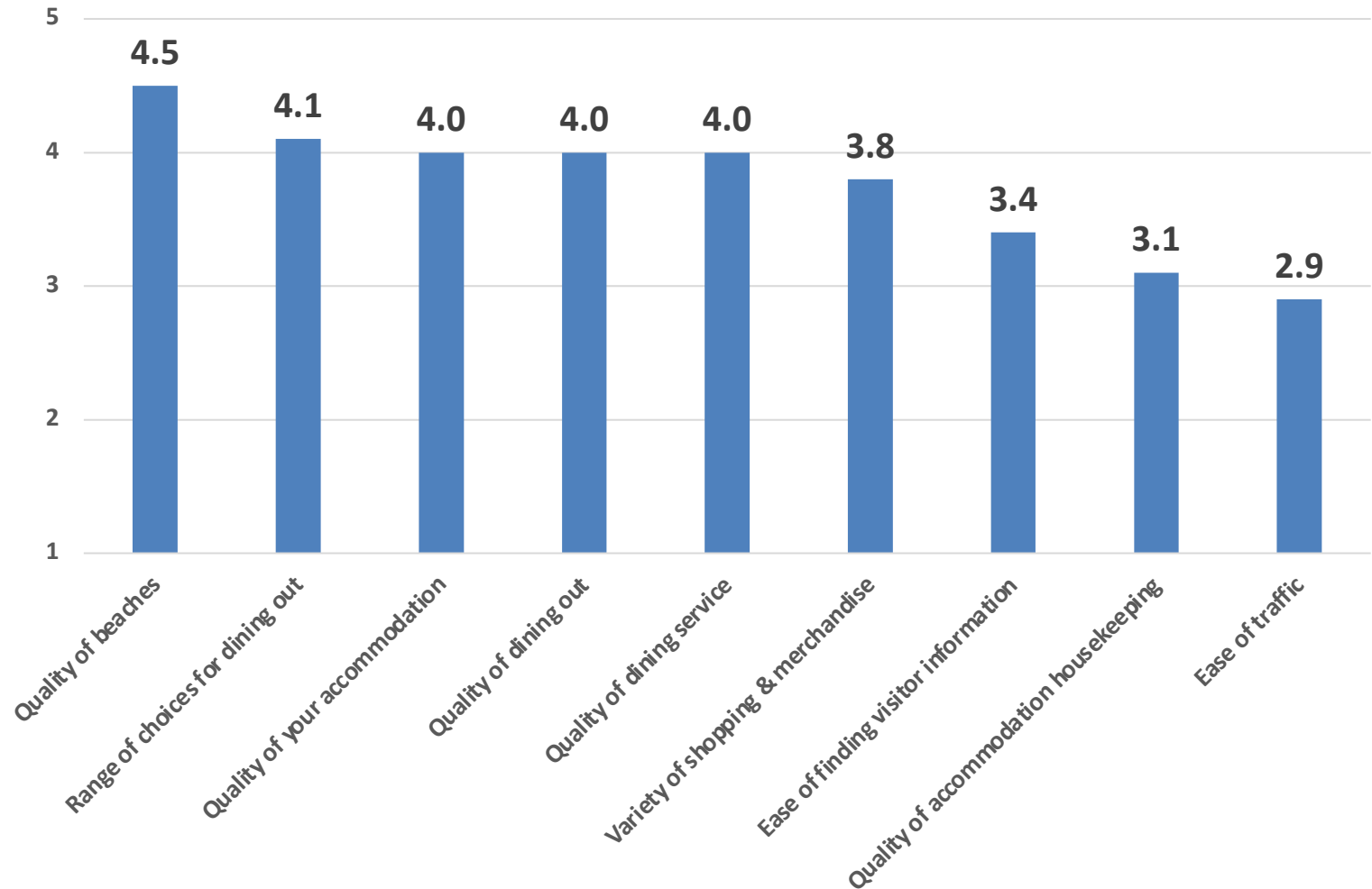


# DESTINATION PERFORMANCE REPORT

## OVERALL TRIP SATISFACTION

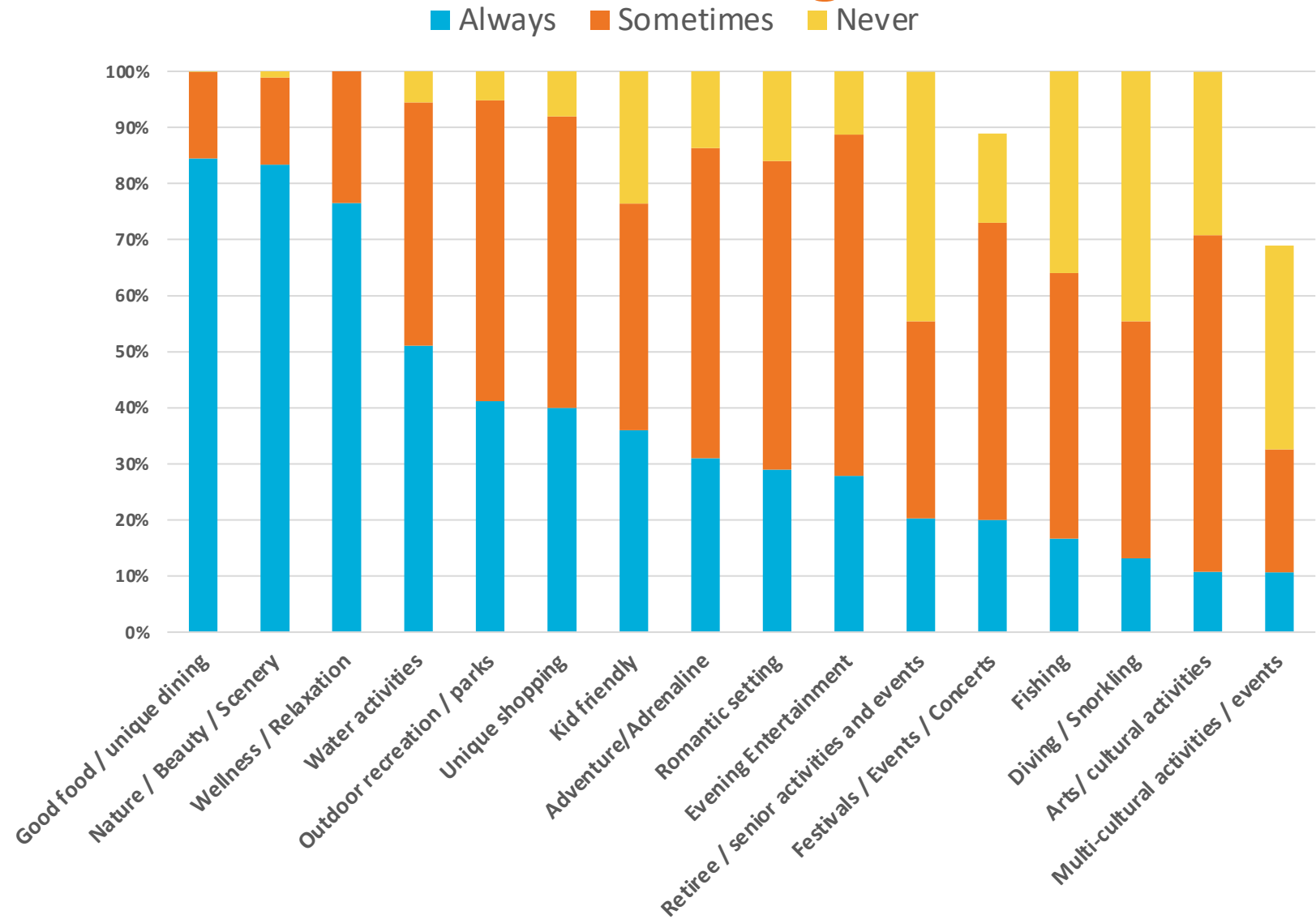


Q. Overall, how would you rate your visit to Panama City Beach?



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

# attributes when selecting a destination

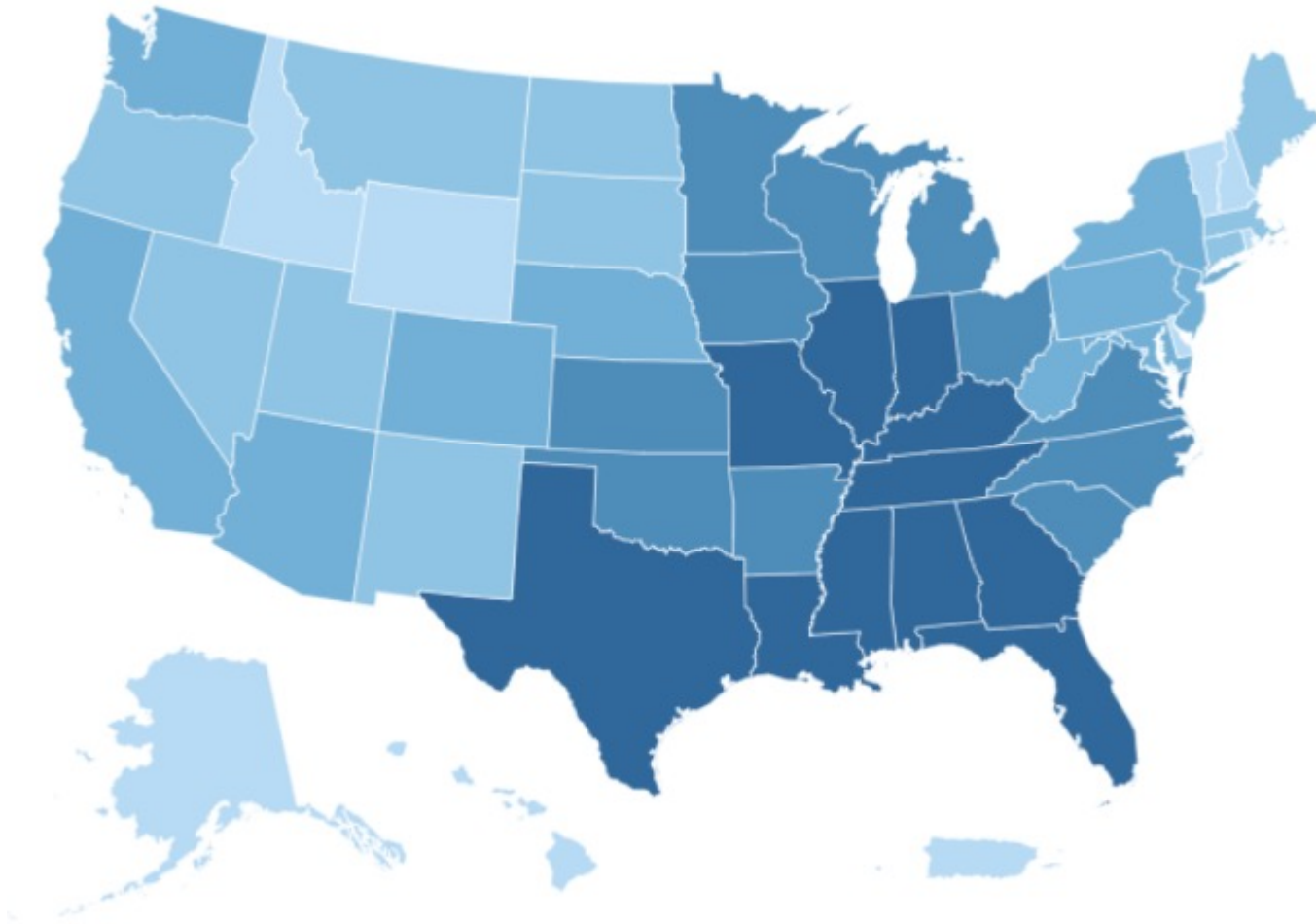


Attribute	Always	Sometimes	Never
Good food / unique dining	84.5%	15.4%	0.2%
Nature / Beauty / Scenery	83.4%	15.5%	1.1%
Wellness / Relaxation	76.5%	43.4%	1.6%
Water activities	51.1%	43.4%	5.5%
Outdoor recreation / parks	41.2%	53.6%	5.2%
Unique shopping	40.0%	52.0%	8.1%
Kid friendly	36.0%	40.4%	23.6%
Adventure/Adrenaline	31.0%	55.3%	13.7%
Romantic setting	29.0%	55.0%	16.1%
Evening Entertainment	27.9%	60.8%	11.3%
Retiree / senior activities and events	20.3%	35.1%	44.5%
Festivals / Events / Concerts	20.0%	53.0%	15.9%
Fishing	16.7%	47.3%	36.0%
Diving / Snorkling	13.2%	42.2%	44.7%
Arts/ cultural activities	10.8%	60.0%	29.1%
Multi-cultural activities / events	10.7%	21.9%	36.3%

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



# TOP FEEDER MARKETS



Source: NEAR mobile data as reported on Voyage platform

Top Ten States (in rank order)	Spring '21 Mar 21 – May 21
1. Georgia	25.8%
2. Alabama	23.9%
3. Tennessee	10.1%
4. Texas	4.2%
5. Indiana	4.1%
6. Kentucky	3.7%
7. Louisiana	3.0%
8. Mississippi	2.9%
9. Missouri	2.9%
10. Illinois	2.6%

Top 10 states make up 83% of spring visitation

# ECONOMIC IMPACT

Spring 2021  
(MAR'20 - MAY'21)



GROSS LODGING REVENUE  
**\$201,137,780**



OVERNIGHT TRAVEL PARTIES  
**266,925**



AVERAGE LENGTH OF STAY  
**4.9 NIGHTS**



SPENDING per OVERNIGHT PARTY  
**\$2,379**



TOTAL VISITOR SPENDING  
**\$659,577,624**



SUMMER 2021

June 2021 - August 2021



# QUARTERLY TOURISM IMPACT







# SUMMER 2021

Summer typically  
produces 50% of  
annual tourism  
revenues in PCB

## METHODOLOGY

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# CONDITIONS & CIRCUMSTANCES AFFECTING THE SEASON

Summer 2021  
(Jun '21 - Aug '21)

- Summer 2021 delivered record breaking visitation and spending for PCB over and above Summer '20 that was highest on record.
- Days of sun JUN – 6; JUL – 6; AUG – 8 (Avg. 14 days of precipitation each month)
- STR (Chain affiliated hotels) were 54% of the PCB inventory and 57% of the revenue showing demand pushed into all lodging in the market.
- VisaVue domestic credit card spending was up 26.9% in PCB over summer 2020.
- Canadian border re-opened August 9th.
- Many rental owners used their properties as most Americans were working at home with kid's homeschooling.
- Gross lodging revenue that was taxed (TDT) Summer '21 = \$375.3M (+52% from Summer '20).
- Dramatic summer revenue growth due to increased visitation, longer lengths of stay, higher rates and those that came spent more even with smaller travel parties



# SUMMARY OF ECONOMIC IMPACT

## TOTAL VISITOR SPENDING BY SECTOR

	<u>Total Spending</u>	<u>% of Whole</u>
Hotel/Motel Visitor spending	\$257,621,778 (35.3%)	20.9%
Condo/rentals Visitor Spending	\$788,868,162 (20.0%)	64.0%
Rental property owner usage	\$28,321,278 (-20.0%)	2.3%
Non-rental vacation property usage	\$17,479,384 (24.7%)	1.4%
VFR staying with local residents	\$4,092,275 (30.7%)	0.3%
Daytrip spending	\$136,832,700 (43.8%)	11.1%
<b>Total visitor spending</b>	<b>\$1,233,215,577 (23.9%)</b>	<b>100%</b>

**Total visitor spending in Summer '21 was 24% above Summer '19**

Source: YSI Economic Impact Model



# SUMMER 2021 KEY METRICS



**AVERAGE  
LENGTH OF STAY**



Sources:  KEYDATA™ 



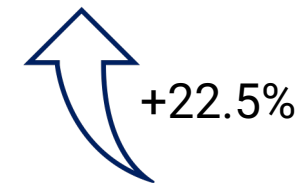
**AVERAGE TRAVEL PARTY  
SIZE**



Source: YSI visitor profile survey



**OVERNIGHT  
SPENDING PER  
TRAVEL PARTY**



Source: YSI visitor profile survey

# FIRST-TIME vs REPEAT VISITATION

- **31.3%** were first-time visitors (19.1% summer '20)
- **68.7%** had visited PCB before (80.9% summer '20)

## Repeat visitors:

- More first time visitors
- The repeat visitors reported coming to PCB for average of **23.1 years** with an average of **1.9 visits in last 12 months**





# PRIMARY TRIP PURPOSE



**95.2%**

VACATION / GETAWAY



**2.8%**

VISIT FRIENDS / FAMILY



**0.6%**

GATHERING  
(FAMILY WEDDING, REUNION,  
RETREAT)



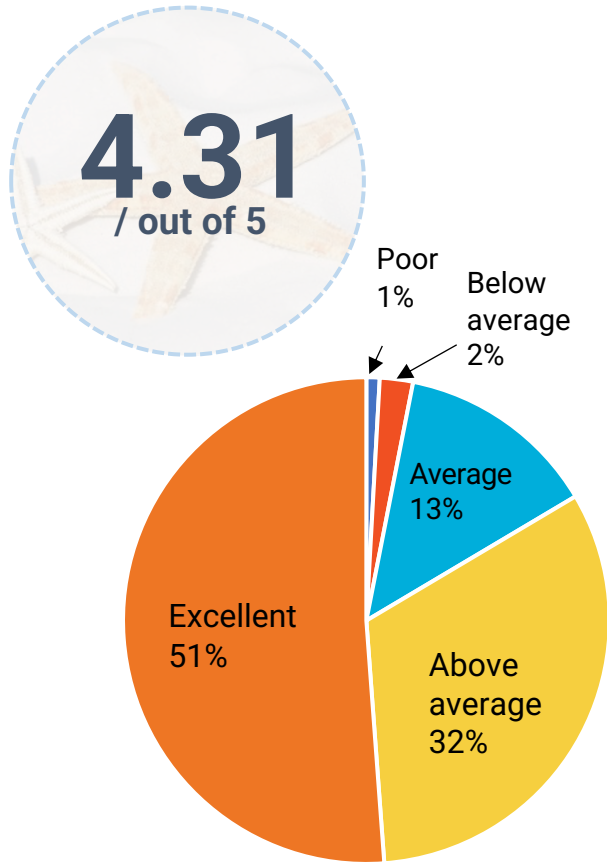
**0.3%**

SPECIAL EVENT  
(FESTIVAL, CONCERT,  
PERFORMANCE)

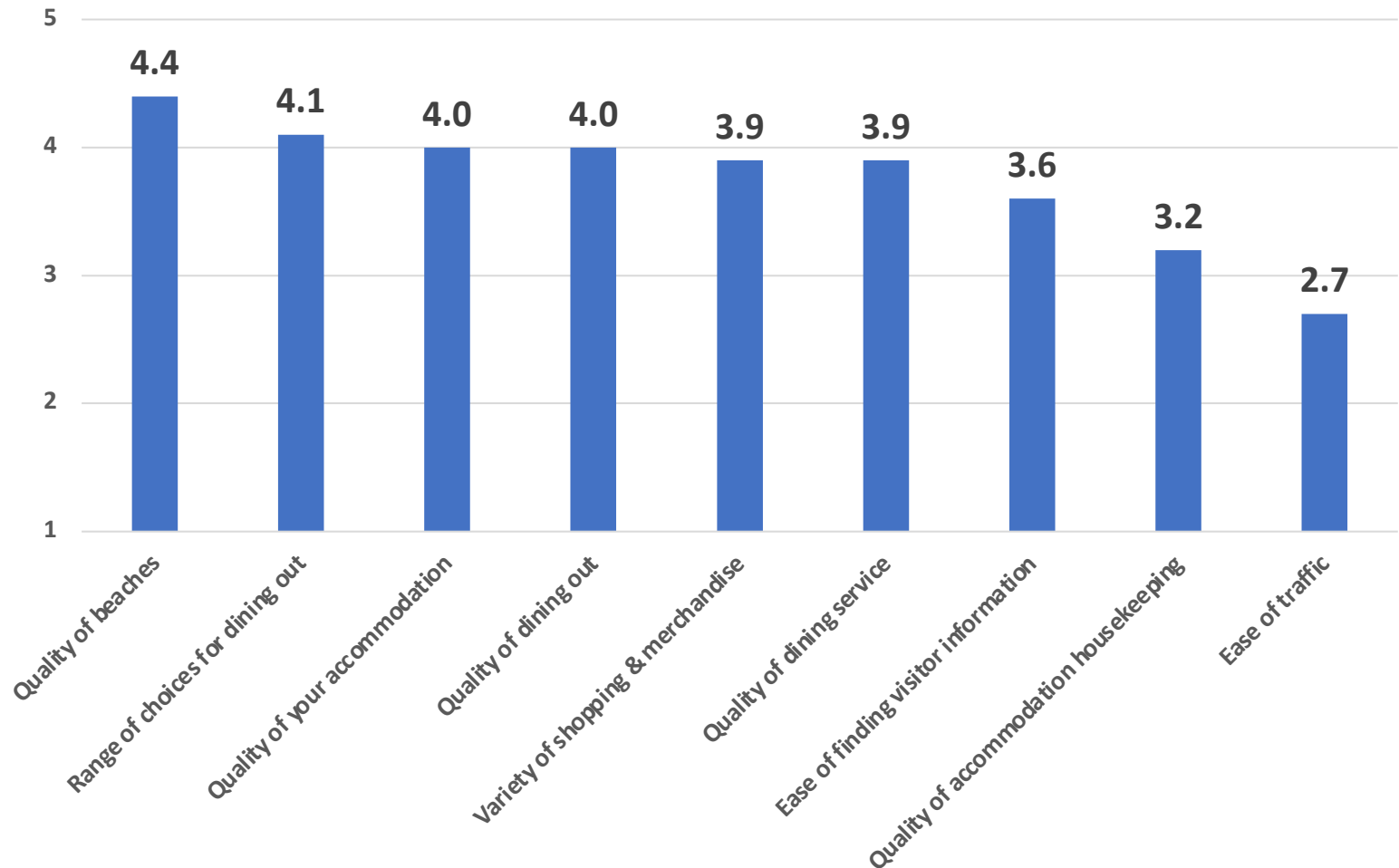
Source: YSI visitor profile surveys

# DESTINATION PERFORMANCE REPORT

## OVERALL TRIP SATISFACTION



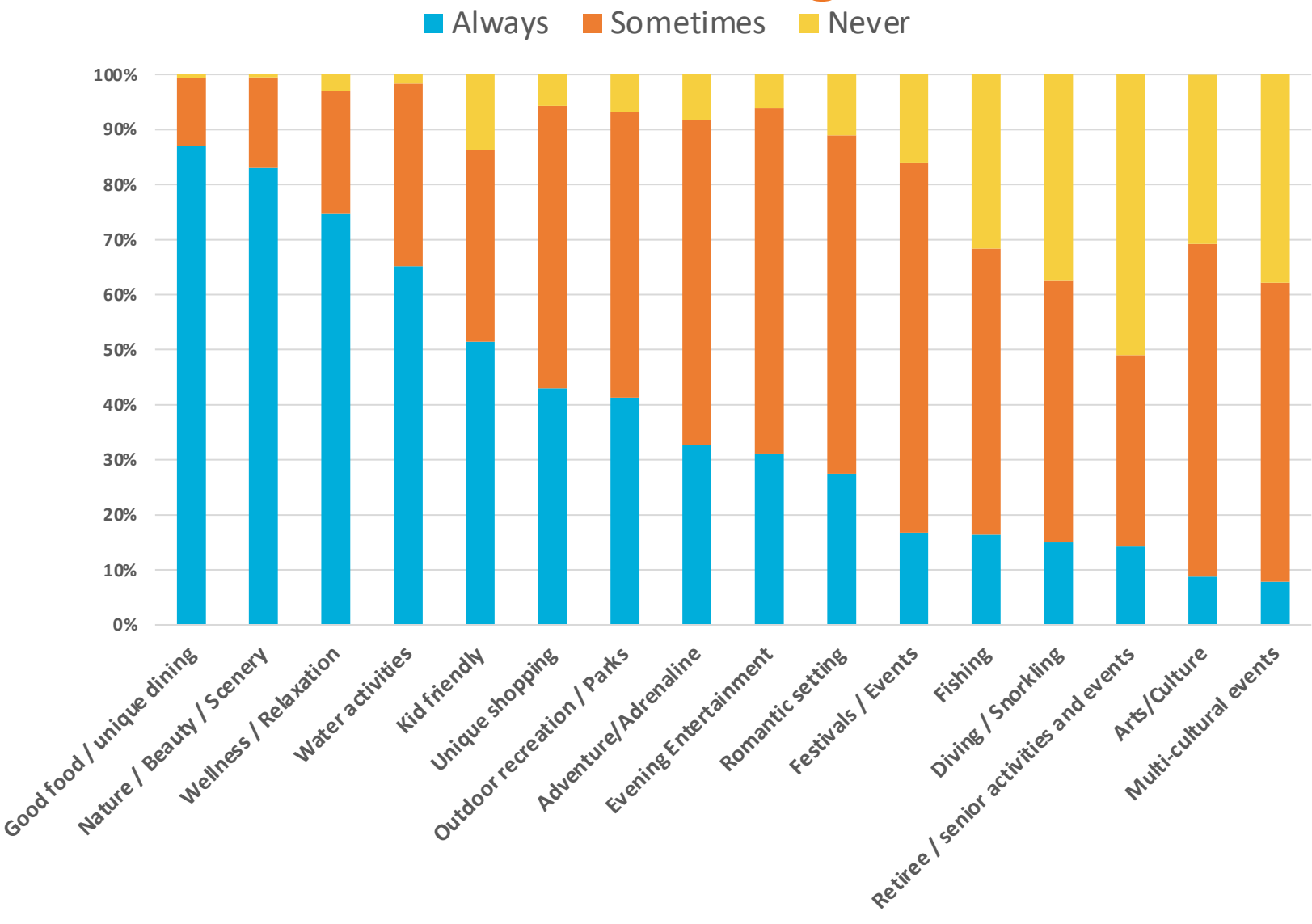
Q. Overall, how would you rate your visit to Panama City Beach?



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



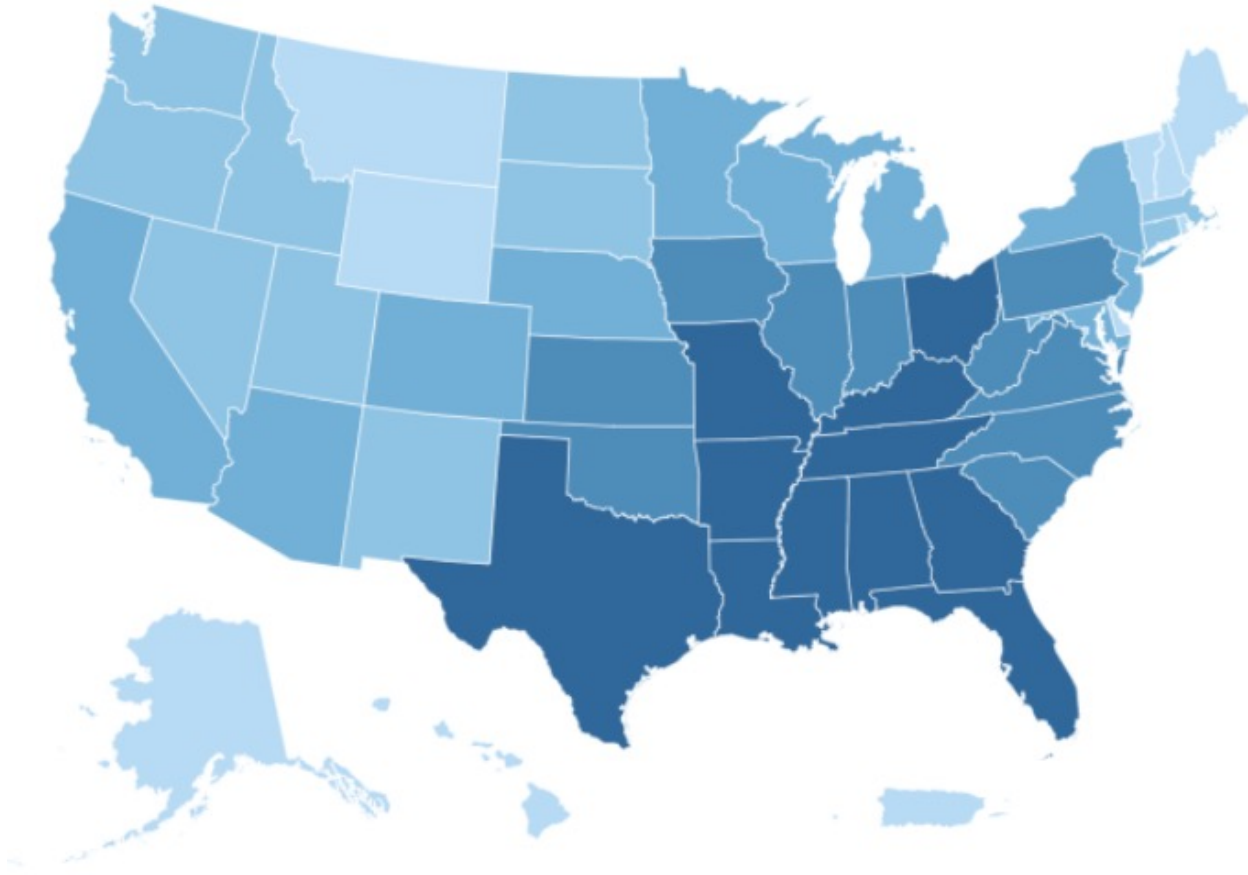
# attributes when selecting a destination



Attribute	Always	Sometimes	Never
Good food / unique dining	87.0%	12.4%	0.6%
Nature / Beauty / Scenery	83.0%	16.5%	0.5%
Wellness / Relaxation	74.7%	22.2%	3.1%
Water activities	65.2%	33.1%	1.8%
Kid friendly	51.4%	34.8%	13.9%
Unique shopping	43.0%	51.3%	5.7%
Outdoor recreation / Parks	41.3%	51.9%	6.8%
Adventure/Adrenaline	32.6%	59.2%	8.2%
Evening Entertainment	31.1%	62.7%	6.2%
Romantic setting	27.5%	61.4%	11.1%
Festivals / Events	16.8%	67.1%	16.1%
Fishing	16.4%	52.0%	31.6%
Diving / Snorkling	15.0%	47.6%	37.4%
Retiree / senior activities and events	14.2%	34.8%	51.0%
Arts/Culture	8.8%	60.4%	30.7%
Multi-cultural events	7.8%	54.4%	37.8%

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

# TOP FEEDER MARKETS



Source: NEAR mobile data as reported on Voyage platform

Top Ten States (in rank order)	Summer '21 Jun 21 – Aug 21	Summer '20 Jun 20 – Aug 20	% change
1. Georgia	22.6%	28.7%	-21.3%
2. Alabama	21.2%	24.1%	-12.0%
3. Tennessee	11.1%	11.9%	-6.7%
4. Texas	7.7%	5.8%	32.8%
5. Kentucky	4.8%	4.3%	11.6%
6. Louisiana	4.3%	3.1%	38.7%
7. Missouri	3.6%	2.4%	50.0%
8. Mississippi	3.4%	3.0%	13.3%
9. Ohio('21) /Indiana('20)	3.1%	2.6%	19.2%
10. Arkansas	3.1%	2.4%	29.2%

Top 10 states make up almost 85% of winter visitation



# ECONOMIC IMPACT



Summer 2021  
(Jun'21 - Aug'21)



GROSS LODGING REVENUE  
**\$375,294,600**    **↑ 52.3%**



OVERNIGHT TRAVEL PARTIES  
**278,571**    **↑ 10.4%**



AVERAGE LENGTH OF STAY  
**5.1 NIGHTS**    **↑**



**7.8%**  
SPENDING per OVERNIGHT PARTY  
**\$4,129**    **↓ 22.5%**



TOTAL VISITOR SPENDING  
**\$1,233,215,577**    **↑ 23.9%**