

PANAMA CITY BEACH

FALL 2022

September 2022 - November 2022



4TH QUARTER TOURISM IMPACT AND YEAR-END REPORT

PANAMA CITY BEACH

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
- PCB 1% Business Tax Receipts
- 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 fall and summer. The annual report accompanies this fall report.



Fall 2022

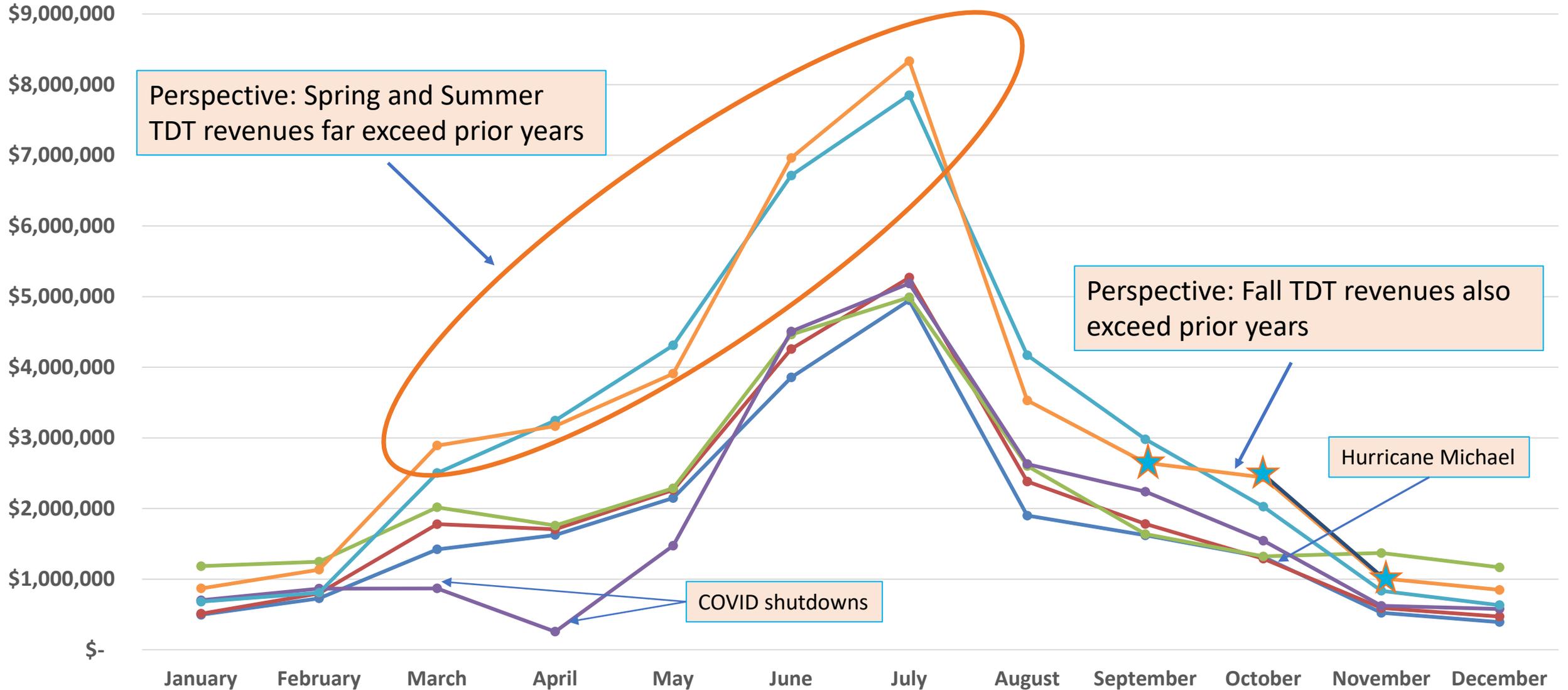


Fall produced 22% of the
21/22 annual tourism
revenue in PCB

MONTHLY TDT COLLECTIONS



● FY 2017
 ● FY 2018
 ● FY 2019
 ● FY 2020
 ● FY 2021
 ● FY 2022
 ● FY 2023



Source: Monthly TDT analysis

TRENDS & CONDITIONS AFFECTING THE SEASON

Fall 2022
(SEP - NOV '22)

- PCB demand remained strong on the five-year trend line.
- The Fall travel season overlapped the final months of mid-term election campaigns with the news cycles filled with constant talk of inflation that drove softer demand for many markets.
- The Fall season had excellent weather with minimal rain days and no major storms.
- TDT collections were down 3.8% for the period Sep, Oct, Nov compared to 2021 but up significantly over all prior years.
- PCB 1% Business Tax Receipts were up 1.4% for the period
- Taxed Hotel/Motel Properties – total spending increased 10.7% (\$190,022,885) as a result of more travel parties and increased spending.
- PCB easily absorbed the new supply of hotel rooms added to the market with increased room demand over the prior year.



MONTHLY STR OCCUPANCY



September

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
				48.4%	67.8%	91.3%
87.7%	46.1%	53.0%	57.1%	57.6%	68.9%	72.0%
52.5%	66.7%	72.9%	74.8%	74.5%	82.2%	88.6%
64.1%	64.7%	66.1%	67.0%	68.5%	83.7%	87.0%
55.5%	49.3%	47.2%	47.6%	44.5%	53.3%	

October

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
						60.7%
55.3%	62.3%	64.7%	67.7%	69.8%	79.4%	84.3%
84.3%	83.5%	84.8%	83.3%	83.8%	87.7%	78.4%
49.5%	51.8%	54.5%	60.1%	64.1%	73.3%	76.9%
40.3%	43.1%	49.8%	54.8%	60.1%	67.1%	68.3%
43.4%	47.6%					

November

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
		57.0%	64.3%	67.0%	77.4%	80.6%
48.6%	49.9%	55.1%	57.5%	47.7%	57.3%	55.1%
26.7%	31.3%	35.1%	38.2%	33.8%	33.7%	40.4%
30.4%	34.3%	33.4%	34.5%	43.9%	45.7%	36.4%
19.7%	24.0%	27.1%	29.5%			

SUMMARY OF ECONOMIC IMPACT

TOTAL VISITOR SPENDING BY SECTOR

Visitor spending	Fall 2022	Fall 2021	Variance
Hotel / motel (Taxed lodging)	\$190,022,885	\$171,678,455	10.7%
Condo / rentals (Taxed Lodging)	\$340,128,321	\$361,863,059	-6.0%
Other overnight (VFR, owners, etc.)	\$85,975,512	\$75,847,915	13.4%
Daytrip	\$58,541,959	\$68,093,592	-14.0%
Total visitor spending	\$674,668,677	\$677,483,021	-0.4%

Total visitor spending in Fall '22 was slightly below Fall '21 but up significantly over prior years Fall spending.

FALL 2022 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**

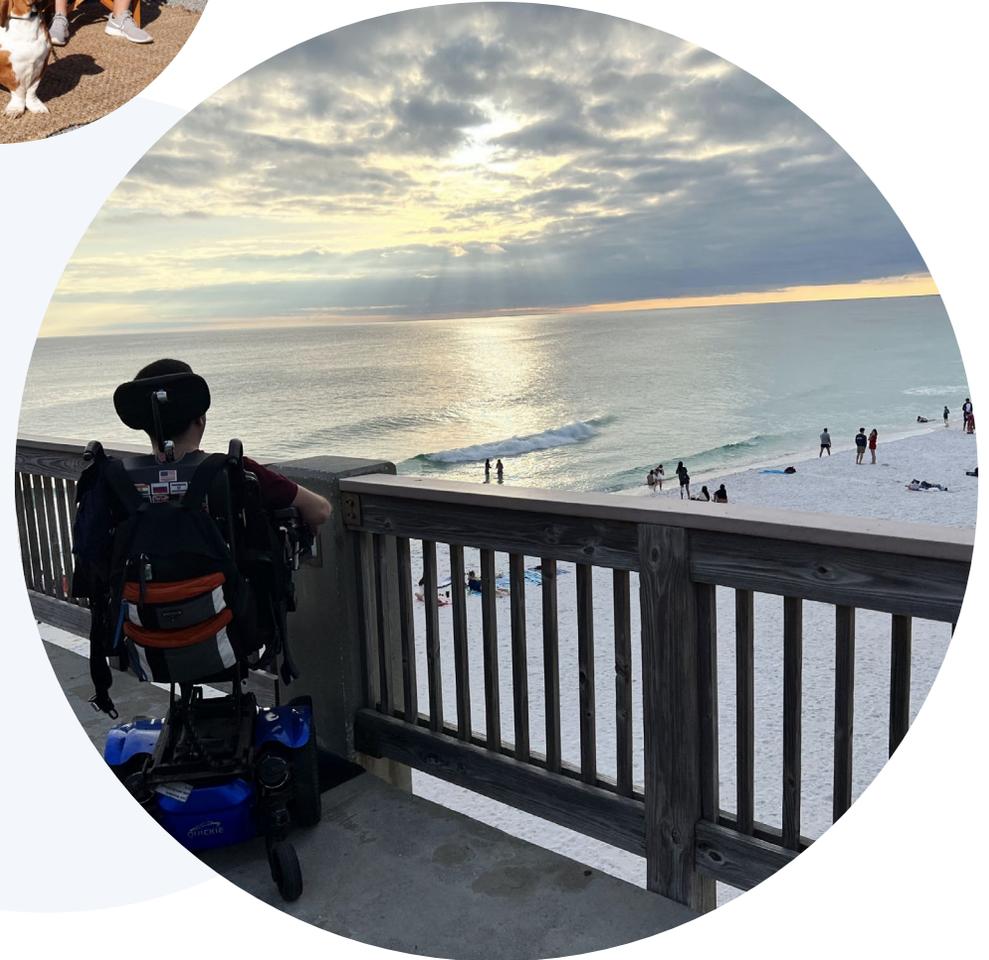
Source: YSI visitor profile survey

FIRST-TIME vs REPEAT VISITATION

- **31.2%** were first-time visitors (14.6% Fall '21) n=510
- **68.8%** had visited PCB before (85.4% Fall '21)

Repeat visitors:

- First-time visitation increased from 24% to 31%
- The repeat visitors reported coming to PCB for average of **20.5 years** with an average of **3.3 visits in last 12 months**
n=352



PRIMARY TRIP PURPOSE



90.4%

VACATION / GETAWAY



4.6%

VISIT FRIENDS / FAMILY



2.1%

SPECIAL EVENT
(FESTIVAL, CONCERT,
PERFORMANCE)

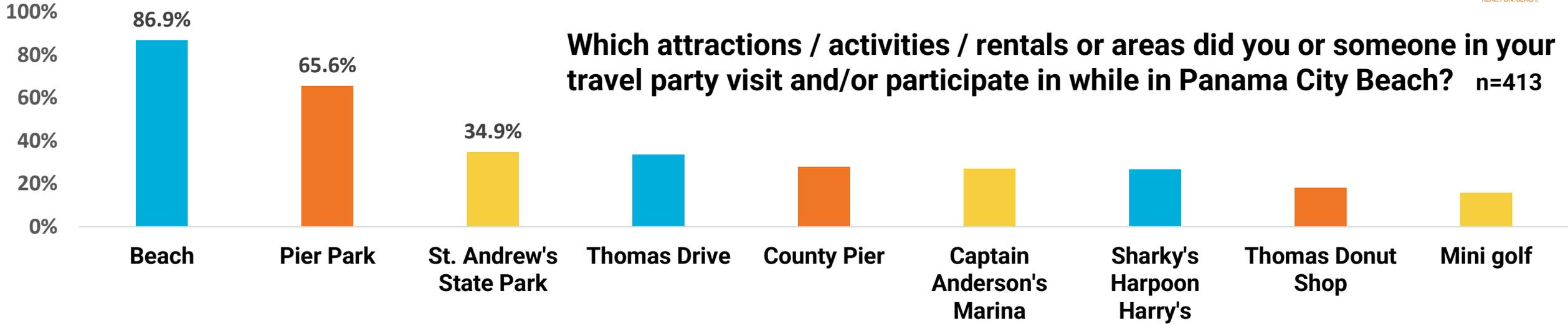


1.3%

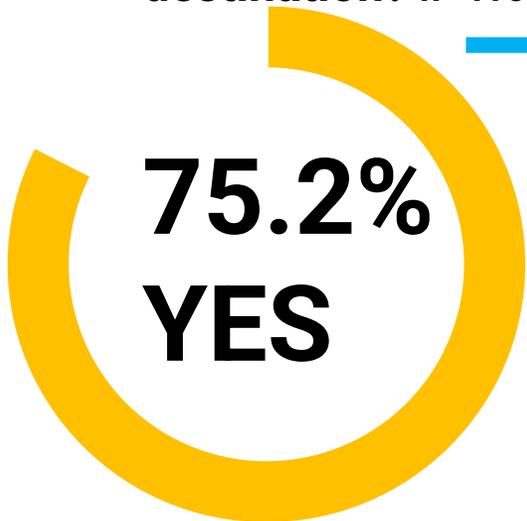
WEDDING / REUNION

Source: YSI visitor profile surveys n=479

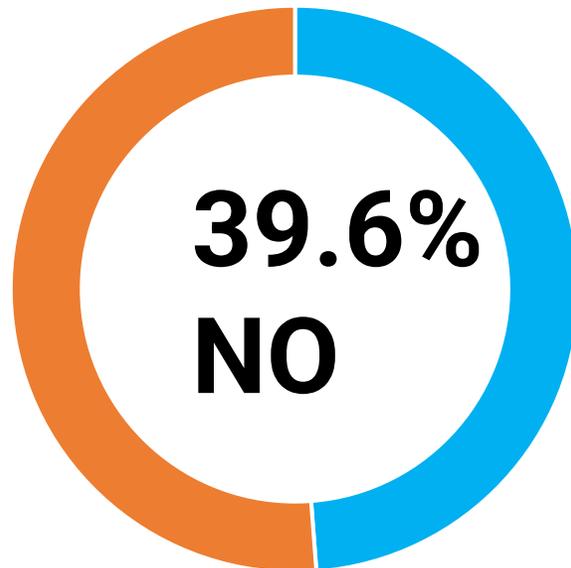
ACTIVITIES AND FAVORITES



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



Has PCB always been your favorite beach destination? n=321

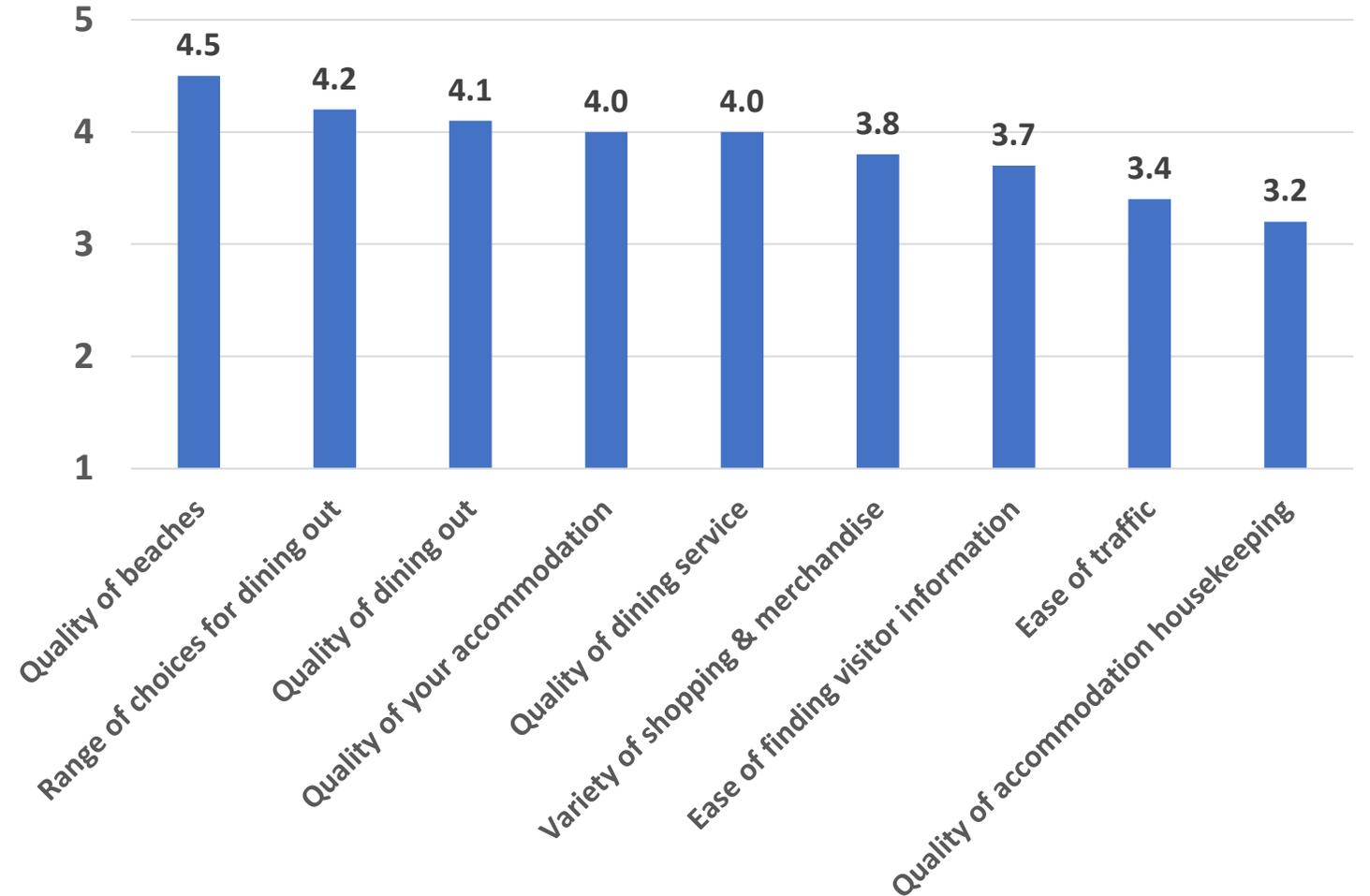
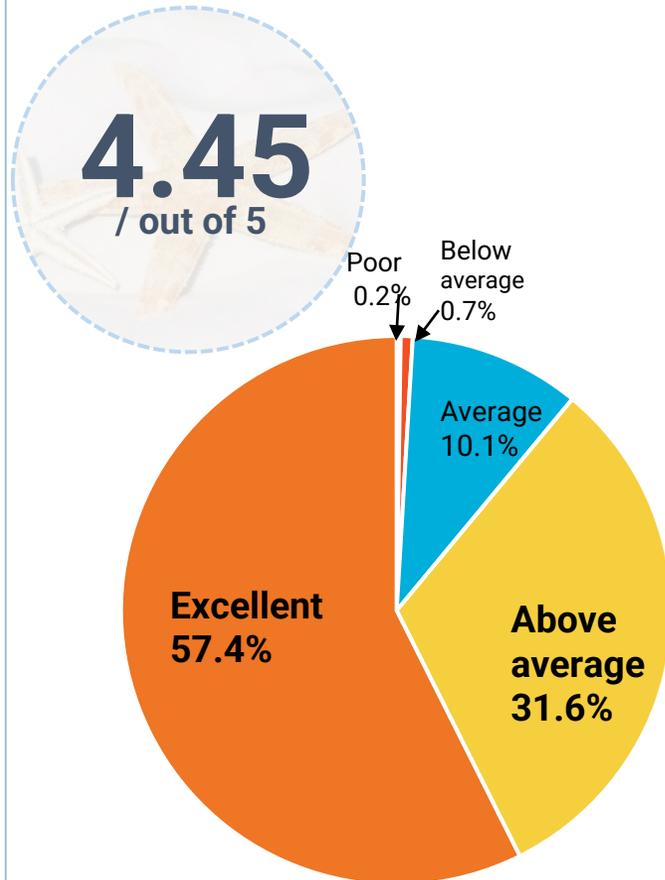


If no, please tell us what your favorite beach destination was previously? n=119

- Destin (21)
- Daytona Beach (14)
- Myrtle Beach (12)
- Clearwater (5)
- Gulf Shores (4)
- Orange Beach (4)
- St. Pete Beach (4)
- Bahamas (3)
- Cancun (3)
- Clearwater Beach (3)
- Ft. Myers (3)
- Hilton Head Island (3)
- Hawaii (2)
- Mexico (2)
- Pensacola Beach (2)
- San Diego (2)
- Turks & Caicos (2)
- 30A
- Aruba
- Cayman Islands
- Cocoa Beach
- Flagler
- Fort Walton
- Key West
- Lake Michigan
- Marco Island
- Maui
- Miramar Beach
- Navarre Beach
- North Myrtle Beach
- Outer Banks
- Ocean City, MD
- Orlando
- Redington Beach
- Rehoboth Beach
- St. Augustine
- St. John, USVI
- Treasure Island
- Vancouver Island
- Virginia Beach
- Waikiki
- Wilmington, NC

DESTINATION PERFORMANCE REPORT

OVERALL TRIP SATISFACTION

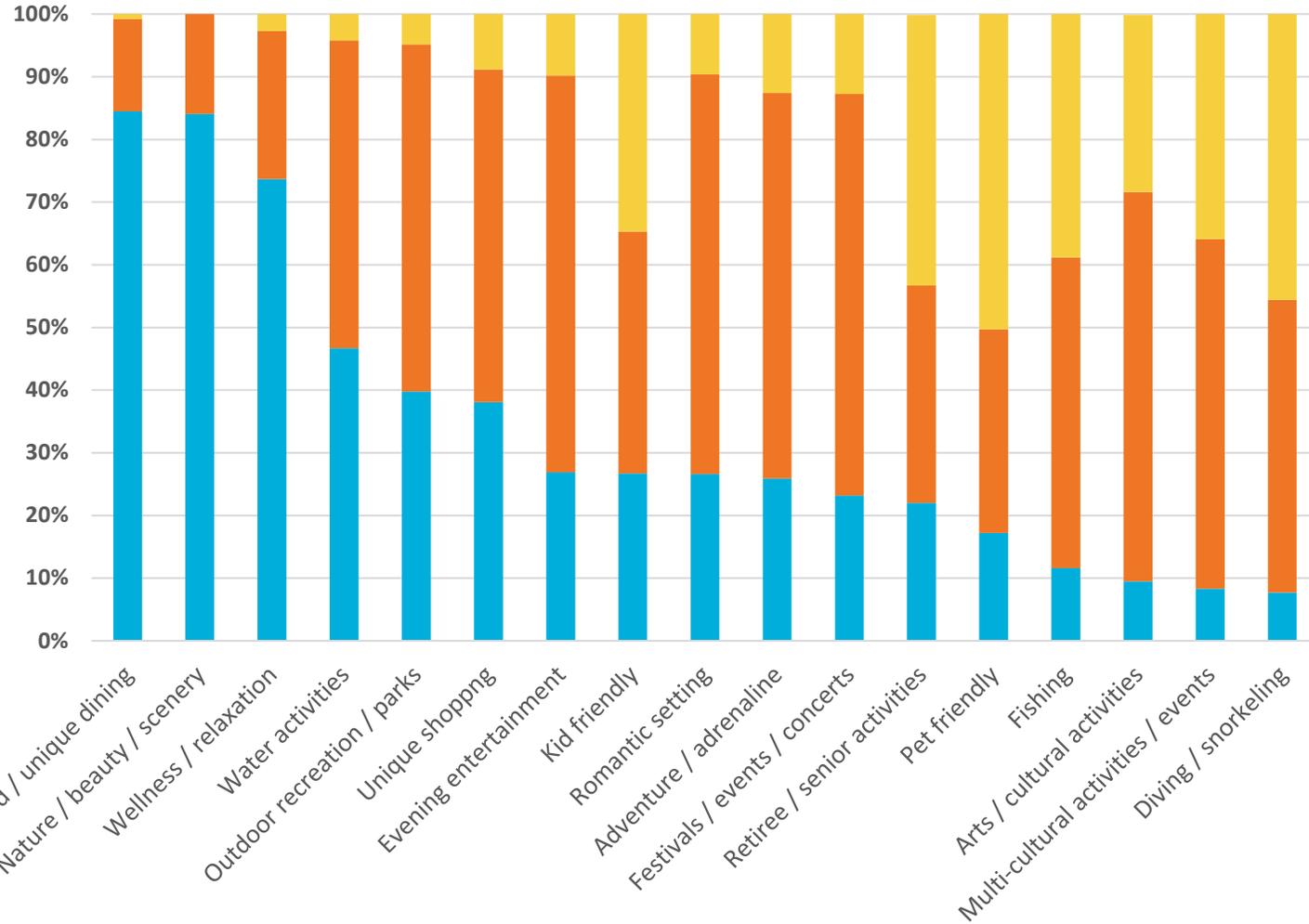


Q. Overall, how would you rate your visit to Panama City Beach? n=427

Q. Following is a list of amenities offered in Panama City Beach. Considering this visit, please rate each amenity. n=427

ATTRIBUTES WHEN SELECTING A DESTINATION

Always Sometimes Never

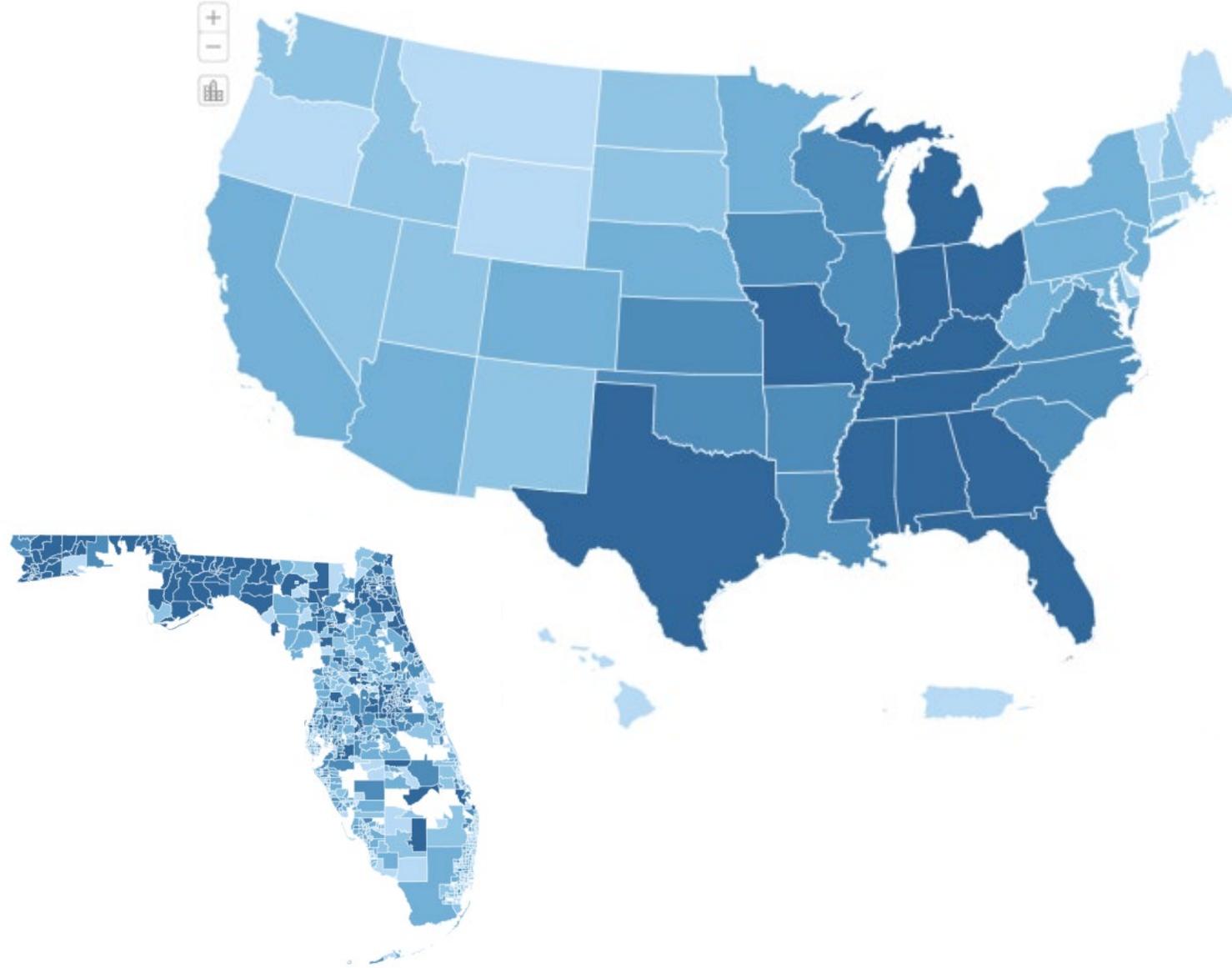


Attribute	Always	Sometimes	Never
Good food / unique dining	84.5%	14.7%	0.8%
Nature / beauty / scenery	84.1%	15.9%	0.0%
Wellness / relaxation	73.7%	23.6%	2.8%
Water activities	46.7%	49.1%	4.2%
Outdoor recreation / parks	39.8%	55.4%	4.8%
Unique shopping	38.1%	53.1%	8.8%
Evening entertainment	26.9%	63.3%	9.8%
Kid friendly	26.7%	38.6%	34.7%
Romantic setting	26.6%	63.8%	9.6%
Adventure / adrenaline	25.9%	61.5%	12.6%
Festivals / events / concerts	23.2%	64.1%	12.8%
Fishing	11.6%	49.6%	38.8%
Arts / cultural activities	9.5%	62.1%	28.3%
Multi-cultural activities / events	8.3%	55.8%	35.9%
Diving / snorkeling	7.7%	46.7%	45.6%
Retiree / senior activities	22.0%	34.7%	43.2%
Pet friendly	17.2%	32.5%	50.3%

Q. Please tell us the level of importance for each of the following attributes when selecting a getaway / vacation destination. n=503

Source: YSI visitor profile surveys

TOP FEEDER MARKETS



Top Eleven States (in rank order)	Fall '22 JUN – AUG 22	Fall '21 JUN - AUG 21
1. Georgia	27.7%	31.6%
2. Alabama	24.8%	27.2%
3. Tennessee	14.2%	14.0%
4. Florida	11.9%	9.9%
5. Kentucky	4.8%	5.8%
6. Indiana	4.5%	3.6%
7. Texas	3.6%	2.6%
8. Mississippi	2.5%	2.2%
9. Ohio	2.2%	1.5%
10. Missouri	1.9%	1.6%
11. Illinois	1.8%	1.2%

Top 3 visiting states make up one third of fall visitation.

ECONOMIC IMPACT

Fall 2022
(SEP - NOV)



GROSS LODGING REVENUE
\$123,419,720

-3.8% ↓



OVERNIGHT TRAVEL PARTIES
192,085

-2.4% ↓



AVERAGE LENGTH OF STAY
5.0 nights

2.6% ↑



SPENDING per OVERNIGHT PARTY
\$3,299

4.1% ↑



TOTAL VISITOR SPENDING
\$674,688,676

-0.4% ↓

ECONOMIC IMPACT 2022

DEC '21 – NOV '22 KEY METRICS

	Winter 21-22 (Dec – Feb)	SPRING 2022 (Mar – May)	SUMMER 2022 (Jun – Aug)	FALL 2022 (Sep – Nov)	2021-2022 TOTAL
Total Visitor Spending	\$221,343,739	\$960,071,166	\$1,283,477,726	\$674,668,676	\$3,139,561,307
% of annual spending	7.1%	30.6%	40.9%	21.5%	100%
Overnight unique travel parties	109,602	268,724	289,746	192,085	860,157
Overnight unique visitors	310,524	1,081,097	1,285,436	664,383	3,341,440
Total visitor days	2,903,079	5,817,870	6,808,992	3,700,252	19,230,192

The data on the following pages provides a breakdown of the seasonal spending of those visitors to PCB who stayed in taxed accommodations. Taxed accommodations delivered over 80% of overall visitor spending in PCB.