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Tourism Revenues Near \$700M at Close of CY 2018

Hillsborough County records \$673 million in taxable hotel sales, a new record

TAMPA (February 13, 2019) – Visit Tampa Bay is announcing record-breaking tourism revenue results for Calendar Year 2018 – results that drive home the vital role tourism plays in Hillsborough County's economy. The unprecedented \$673.5 million in Tourist Development revenue was 4.5 percent over the previous record set in 2017.

The results for CY 2018 continued Hillsborough County's steady growth in tourism revenue that began in 2014. Since then, TDT funds have grown nearly 36 percent, or \$204.4 million. Most of that growth has been accomplished with a small increase in hotel rooms.

Nine of 12 months in CY 2018 were new records for TDT revenue.

Hillsborough County became Florida's ninth High Impact Tourism county in 2018 after posting \$644.2 million in TDT revenues for CY 2017. That achievement opened the way for the Board of County Commissioners to consider raising the TDT by a penny to 6 percent, which could generate an additional \$7 million to support the county's tourism efforts, including major venues such as Tampa Convention Center, Amalie Arena, and Raymond James Stadium.

"Tampa and Hillsborough County have truly come into their own as world-class travel destinations," said Santiago C. Corrada, President and CEO of Visit Tampa Bay. "The incredible growth in revenues reflects strong interest nationally and globally in Tampa Bay's mix of authentic Florida experiences. Our team at Visit Tampa Bay has worked closely with Expedia, Marriott International, and other key players in the travel industry to spread the word about all this destination offers. We also generated hundreds of millions of dollars in economic growth through conventions and meetings during the year."

During CY 2018, Hillsborough County hoteliers sold more than 8 million room-nights, generating more than \$724.2 million in revenue. Occupancy averaged 73.2 percent for the year.

"Hotel revenue is just part of the picture," Corrada said. "For every one of those room-nights, visitors spent money dining in our restaurants, shopping in our stores, enjoying our attractions, and hiring local transportation. Altogether, that added up to nearly 50,000 jobs and \$6 billion added to the local bottom line. The impact of a single visitor ripples out to every corner of our community."

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About Visit Tampa Bay

The hip, urban heart of Florida's Gulf coast beats in Tampa Bay. Visit Tampa Bay encourages adventurous travelers to unlock sun, fun and culture in Florida's most diverse travel destination. We are a not-for-profit corporation that works with 800 partners to tell the world the story of Tampa Bay. Treasure awaits.

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