



Panama City Beach CVB

2015 Visitor Profile & Economic Impact Report

Prepared for:

- *Panama City Beach Convention & Visitors Bureau*

Study Conducted: January – December, 2015

Preliminary Presentation of Research & Findings: January 12, 2016

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PANAMA CITY BEACH HOTEL/MOTEL STR DATA

PCB Lodging Properties that Reports To STR

Beachbreak By The Sea	Upper Midscale Class	100
Beachcomber By The Sea	Upper Midscale Class	96
Comfort Suites Panama City Beach	Upper Midscale Class	74
Country Inn & Suites Panama City Beach	Upper Midscale Class	82
Days Inn Panama City Beach Ocean Front	Economy Class	188
Hampton Inn & Suites Panama City Beach Pier Park Area	Upper Midscale Class	95
Hampton Inn Panama City Beach	Upper Midscale Class	89
Hawthorn Suites by Wyndham Panama City Beach	Midscale Class	80
Holiday Inn Resort Panama City Beach	Upper Midscale Class	340
La Quinta Inns & Suites Panama City Beach	Midscale Class	86
La Quinta Inns & Suites Panama City Beach Commerce Park	Midscale Class	90
Legacy By The Sea	Upscale Class	139
Sleep Inn & Suites Panama City Beach	Midscale Class	90
The Beachside Resort	Upscale Class	147

5,827 Hotel/Motel Rooms in PCB

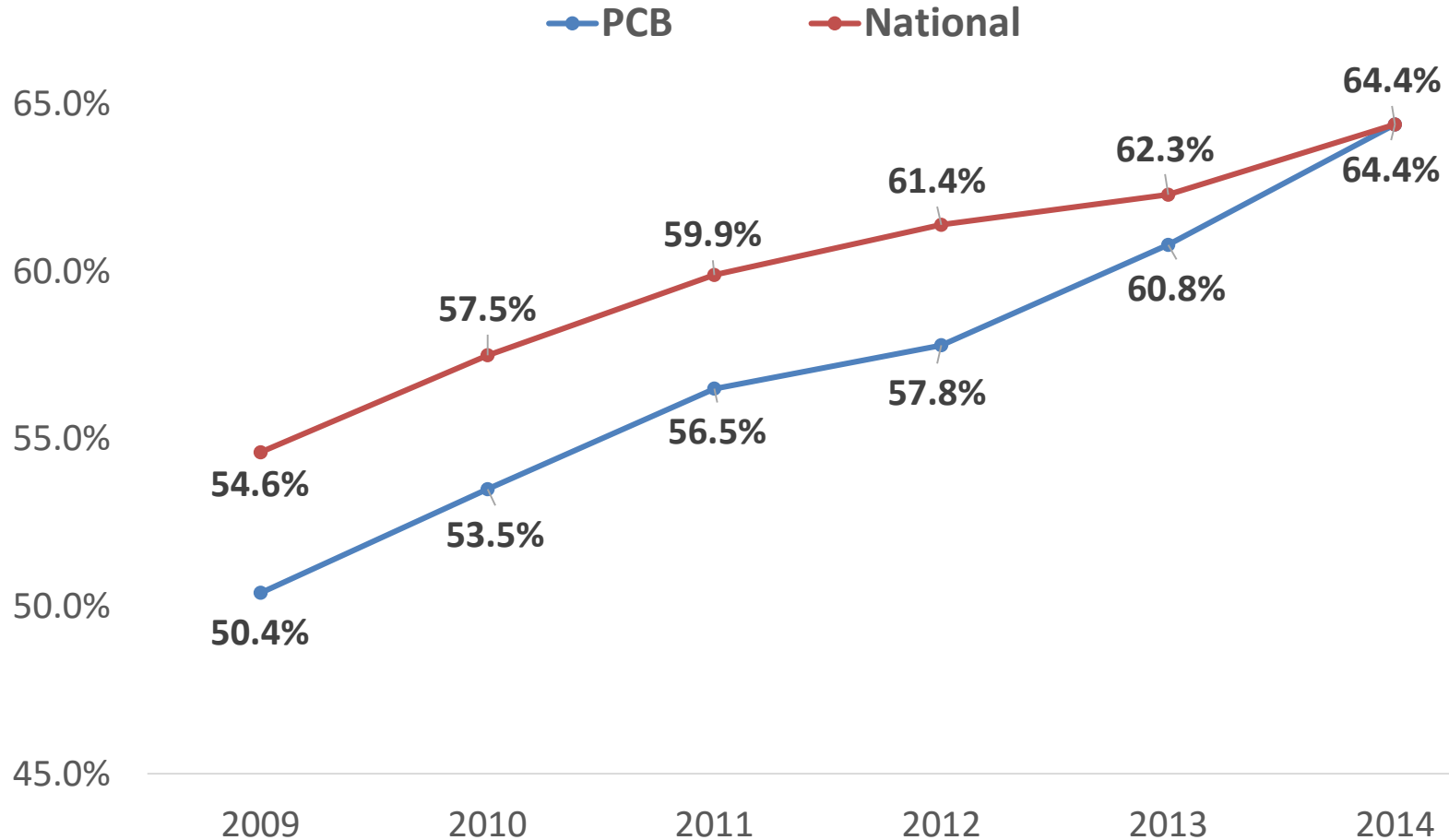
STR Total Rooms Reporting (29%)

1,696

2015 January – November YTD Comparative STR Data – USA & PCB

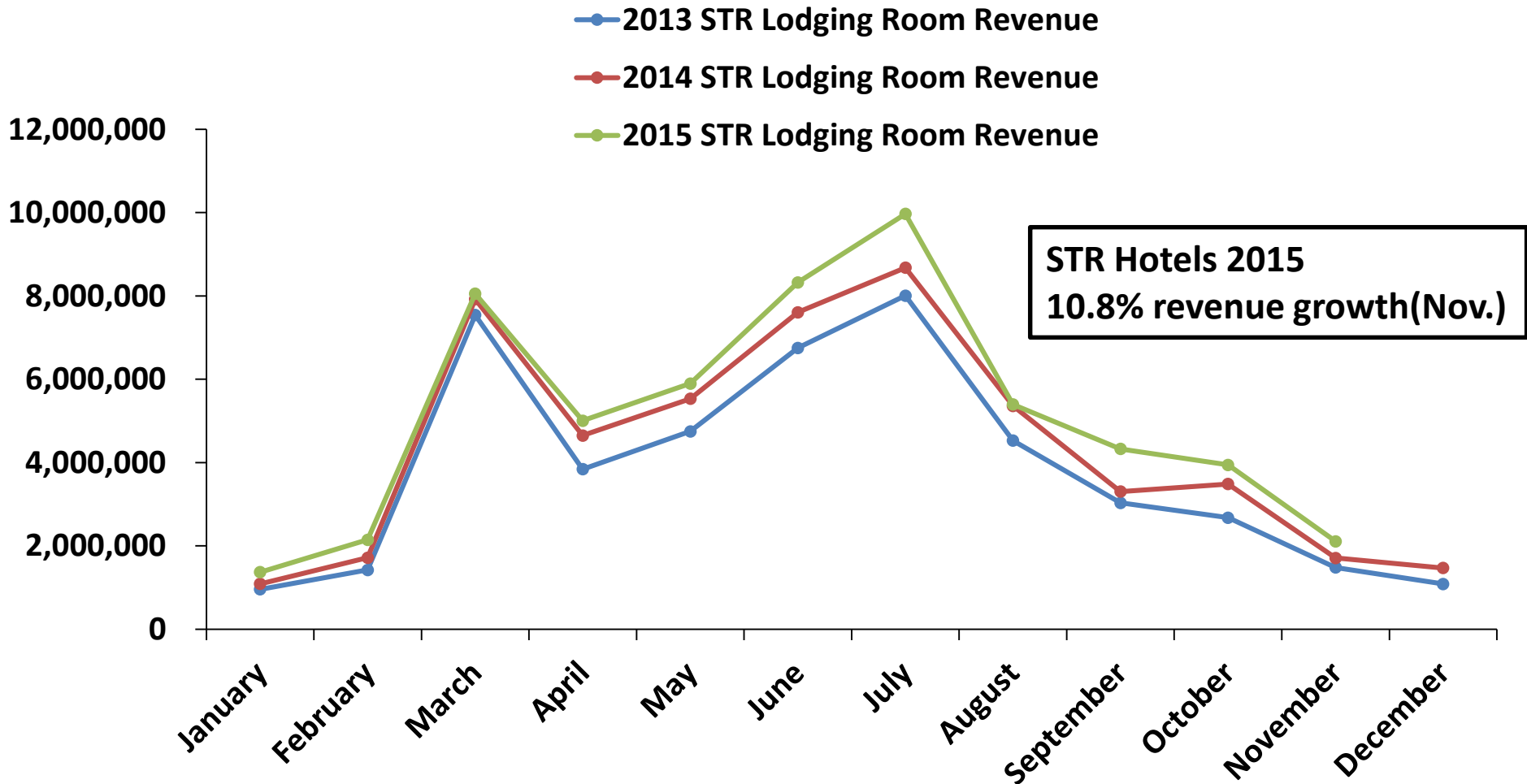
	USA	PCB
OCC	66.7% (+1.8%)	69.8% (+4.2%)
ADR	\$120.33 (+4.6%)	\$143.10 (+6.1%)
REVPAR	\$80.27 (+6.5%)	\$99.83 (+10.6%)
SUPPLY (change)	1.1%	0.1%
DEMAND (change)	2.9%	4.4%
REVENUE (change)	7.5%	10.8%

Hotel Annual Occupancy 6-YR Trend - PCB vs. National



Source: STR 6-YR Trend – PCB STR-Participating Properties
 Jan – Nov, 2015

STR Lodging Room Revenue Trend 2013 – 2015



ONLINE VISITOR SURVEY RESPONDENTS

2012 N = 2,903

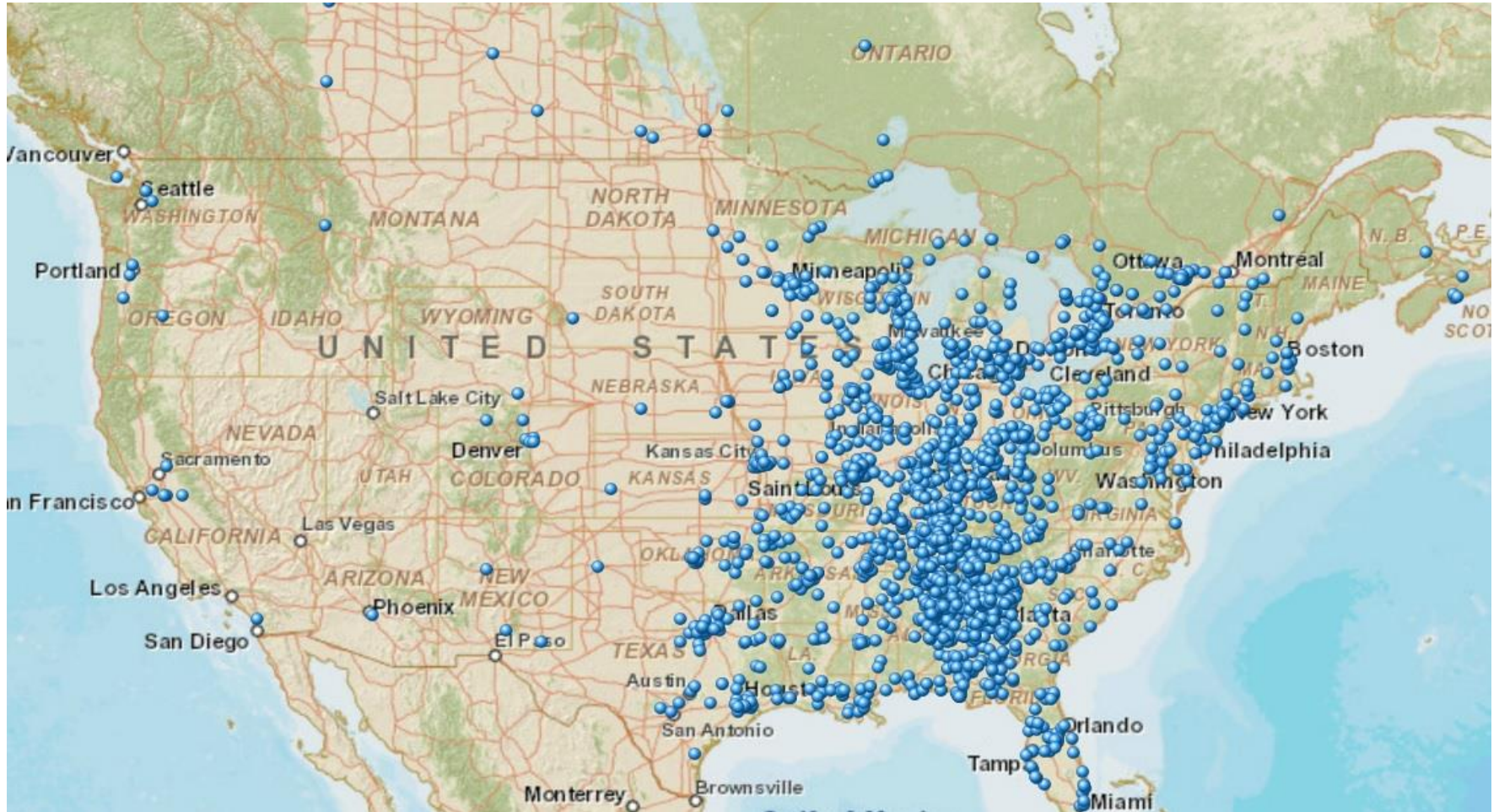
2014 N = 2,870

2013 N = 2,425

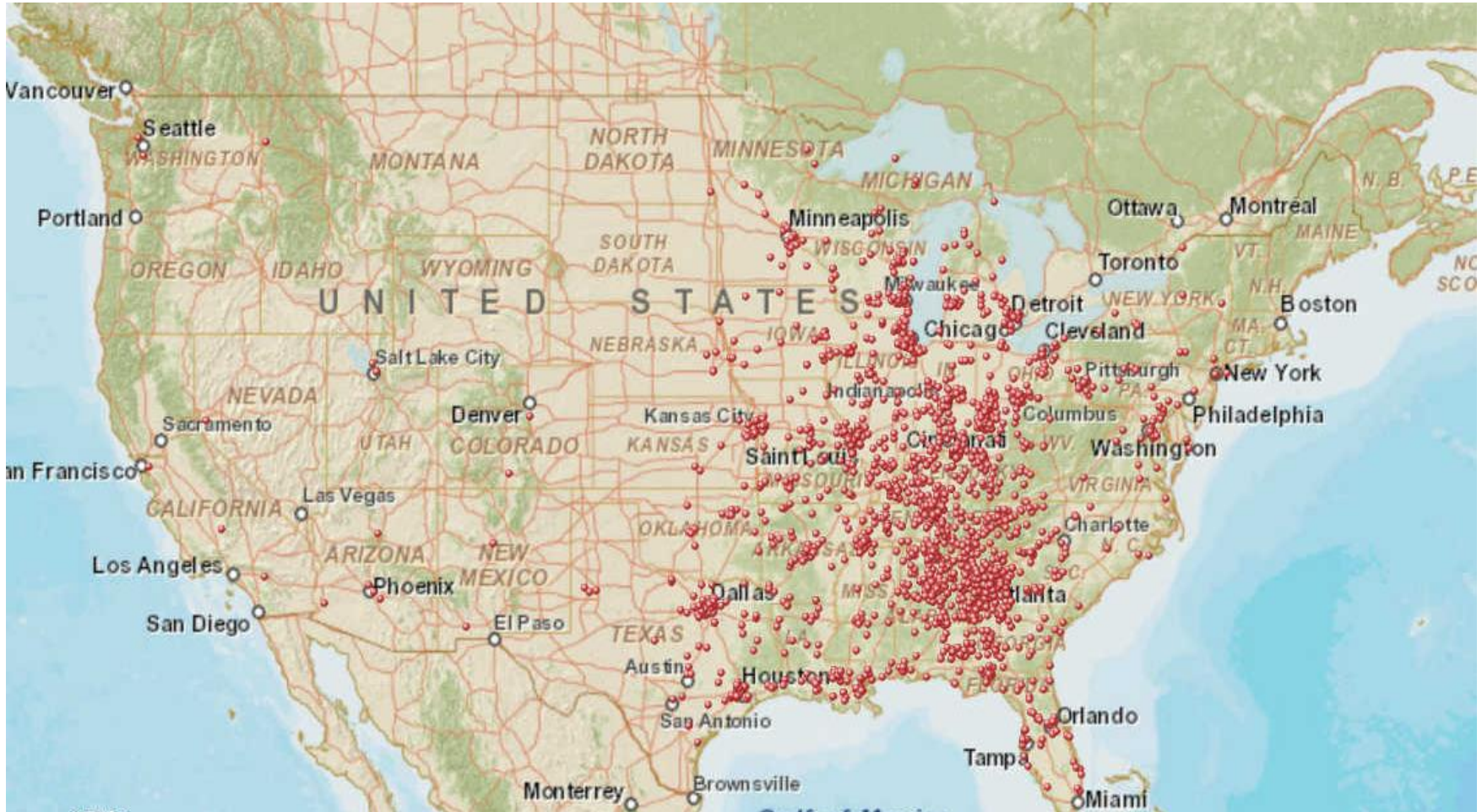
2015 N = 2,511

Season	2012	2013	2014	2015
Winter (Dec – Feb)	567	400	195	175
Spring (Mar – May)	787	564	441	407
Summer (Jun - Aug)	477	761	1,236	991
Fall (Sep – Nov)	225	195	449	344
<u>Total Season Responses</u>	<u>2,056</u>	<u>1,920</u>	<u>2,321</u>	<u>1,917</u>

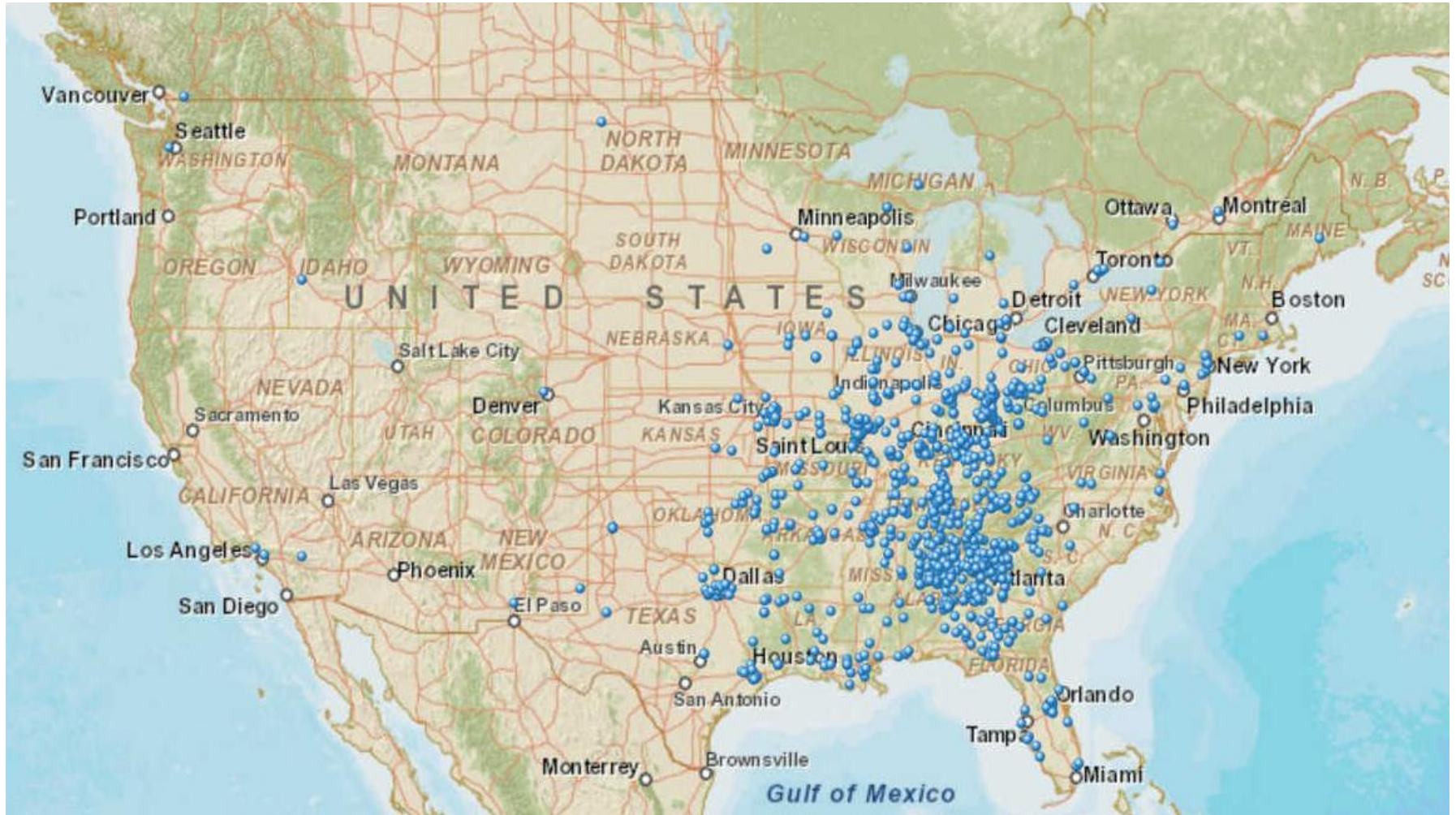
2013 Visitor Survey Respondents Map



2014 Visitor Survey Respondents Map

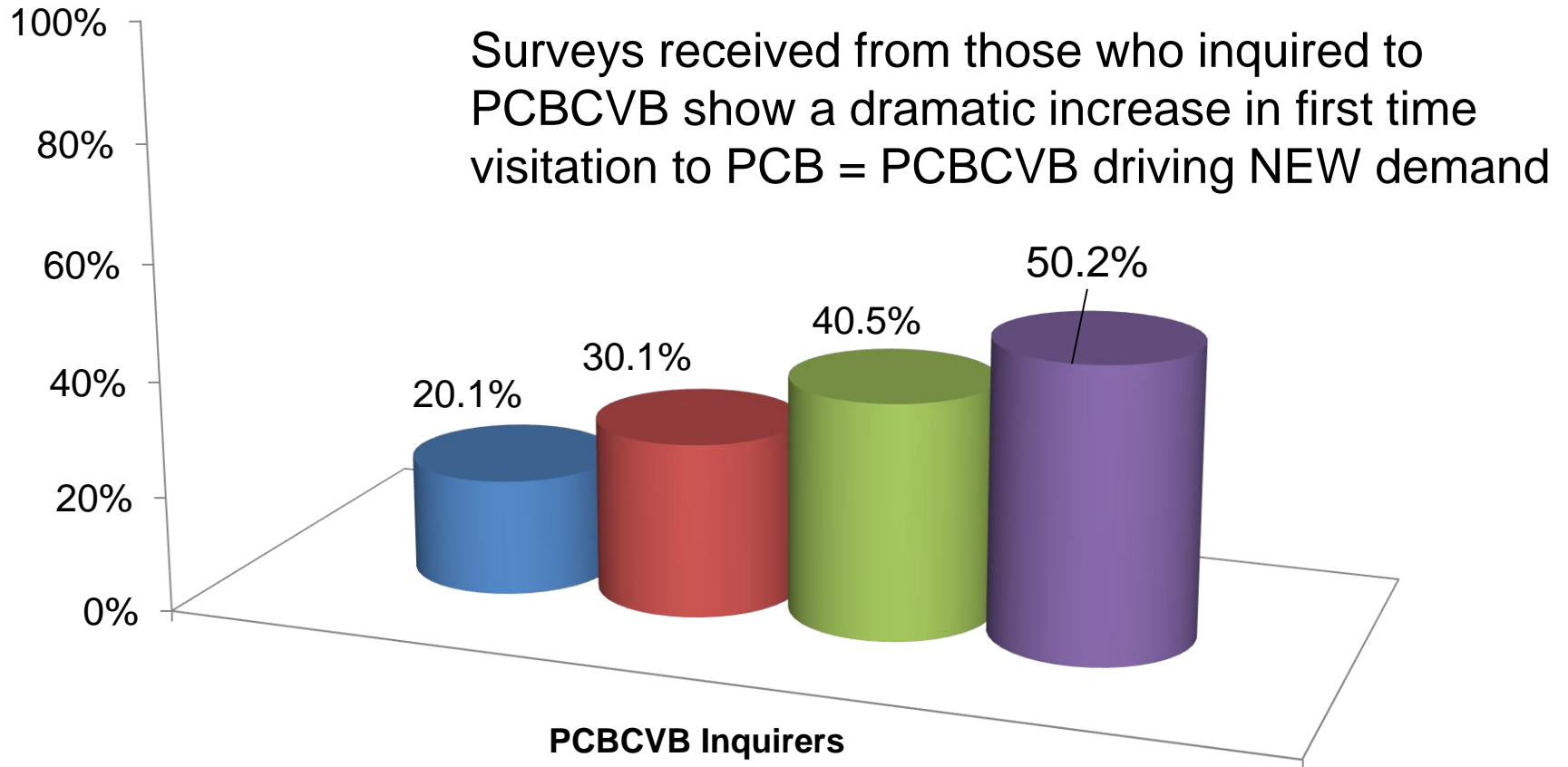


2015 Visitor Survey Respondents Map



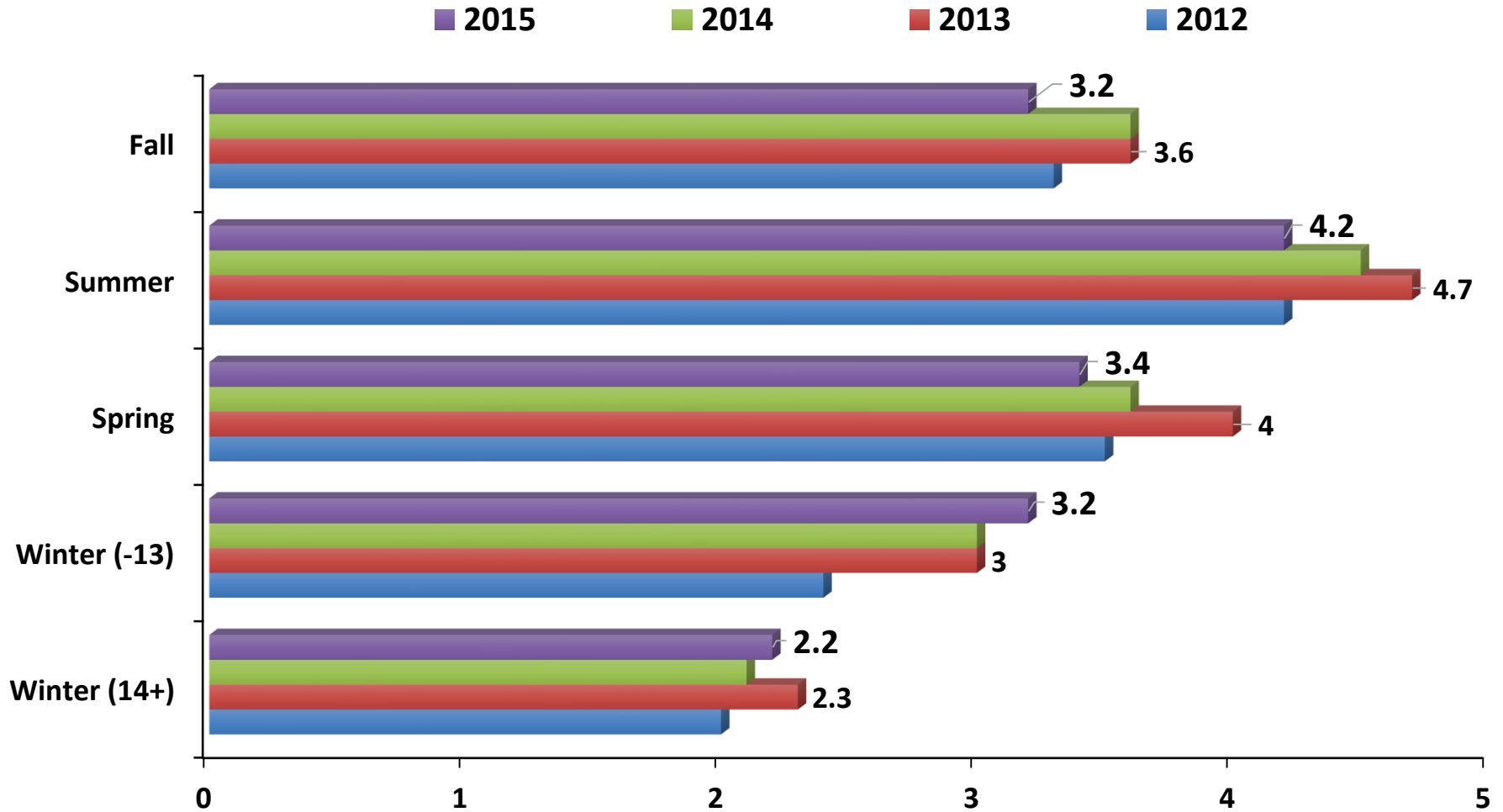
PCB VISITOR TRAVEL PATTERNS

Visitors – 1st Time Visitation



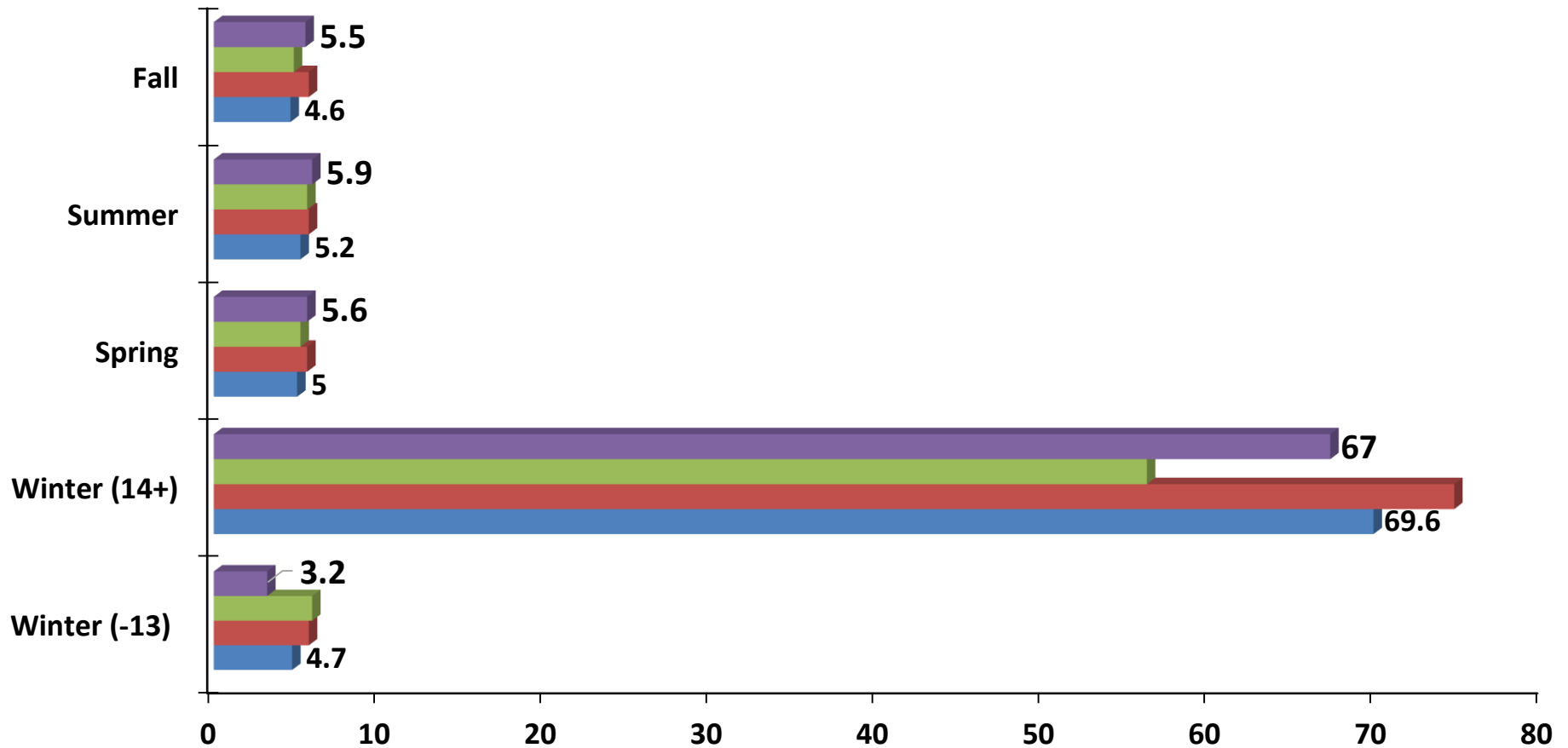
■ 2012 ■ 2013 ■ 2014 ■ 2015

Average Party Size



Average Length of Stay 2012 - 2015

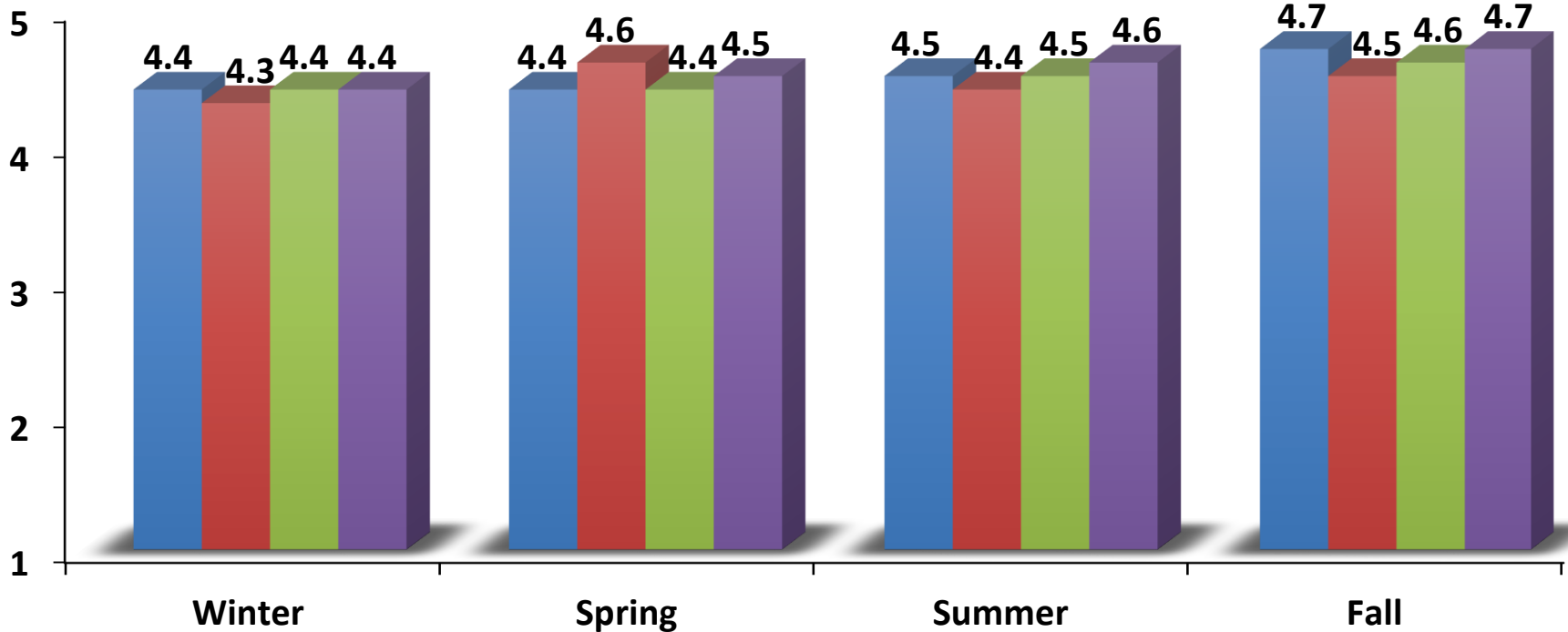
2015 2014 2013 2012



Avg Rating of PCB Experience 2012 – 2015

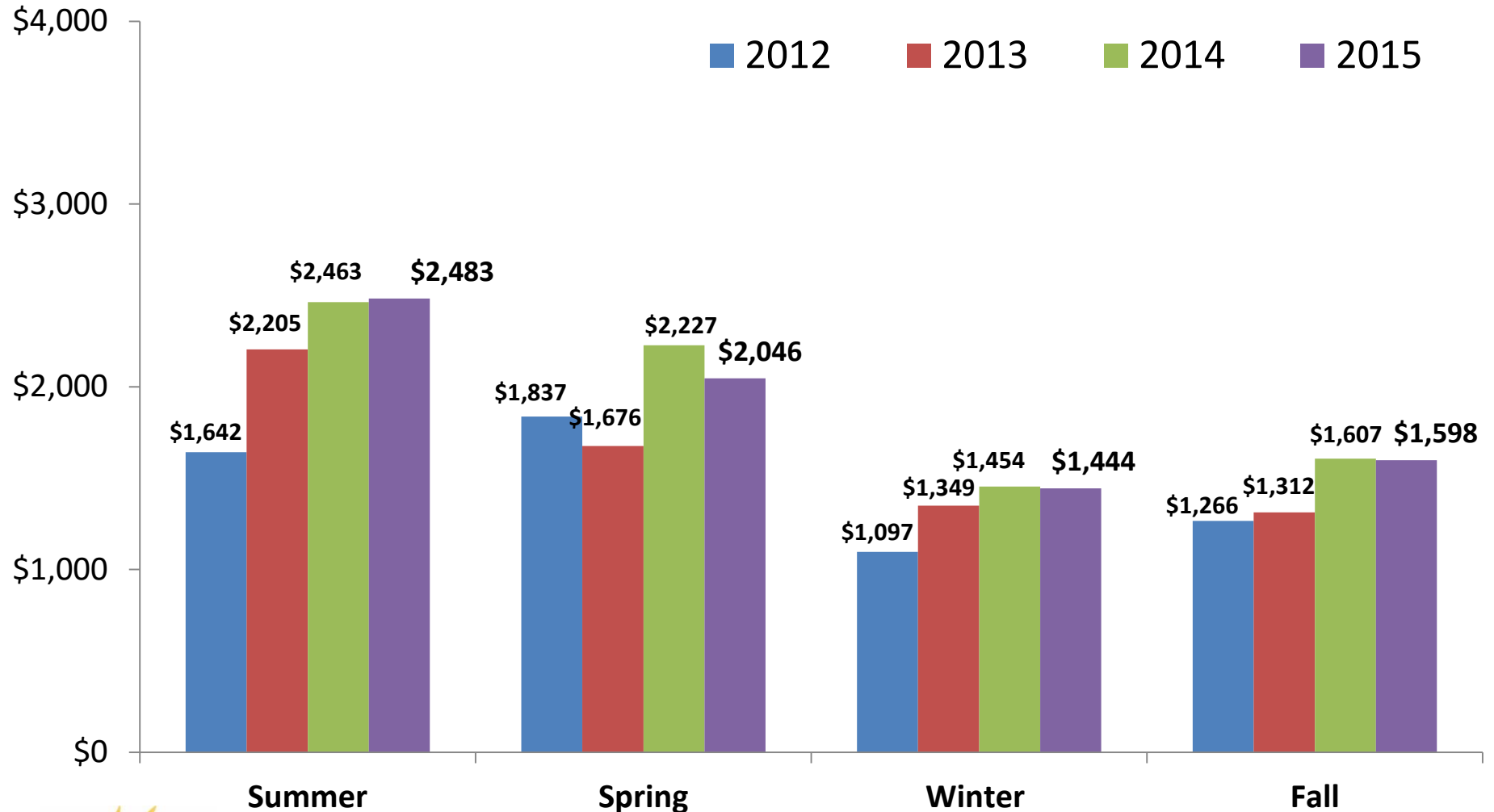
2015 OVERALL VISITOR RATING = 4.54
2014 RATING = 4.47
 Consistently High Satisfaction

■ 2012 ■ 2013 ■ 2014 ■ 2015

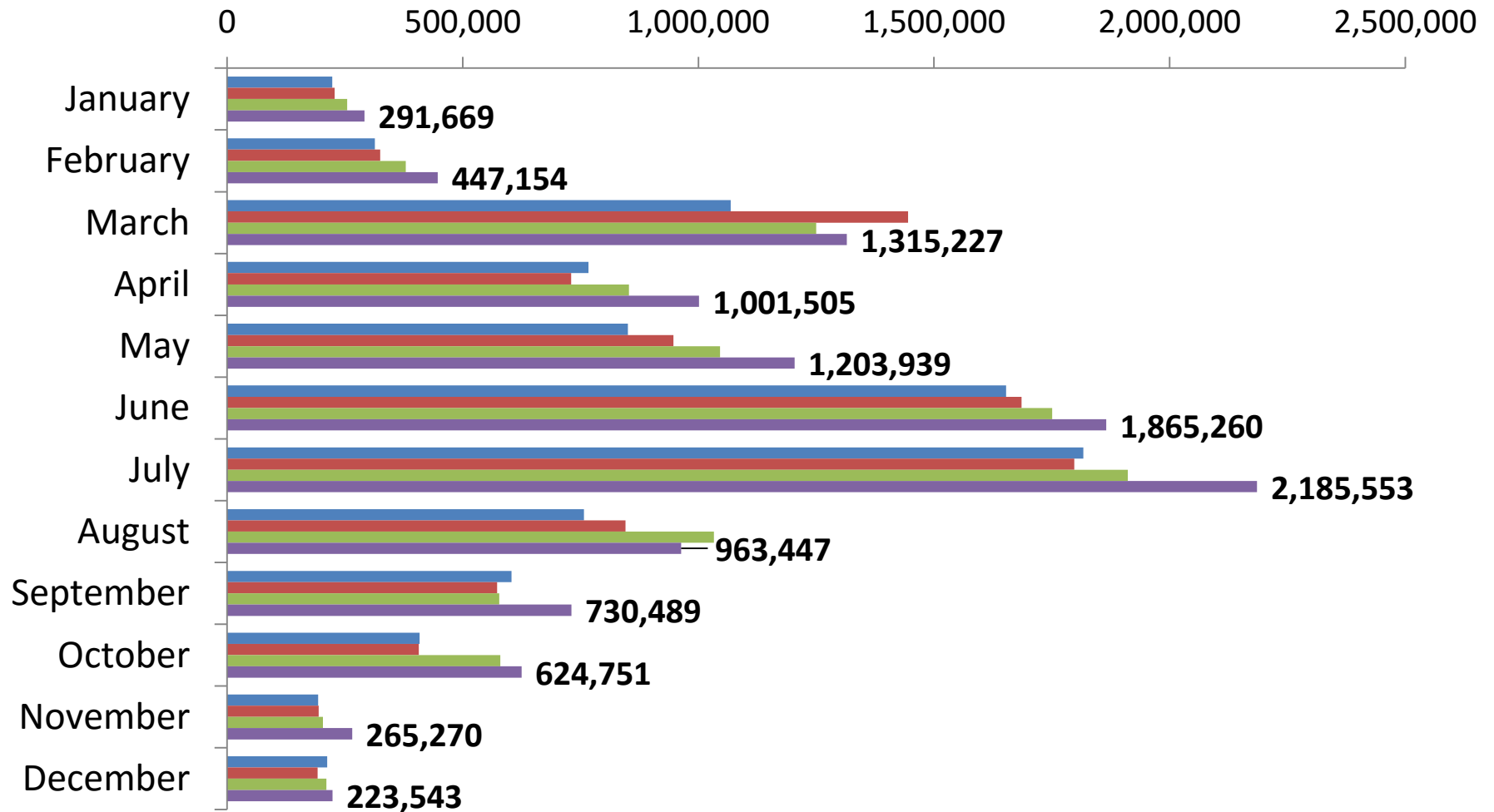


PCB VISITOR SPENDING DATA

Total Spending per Party 2012 - 2015



PCB Visitor Person Nights 2012 - 2015

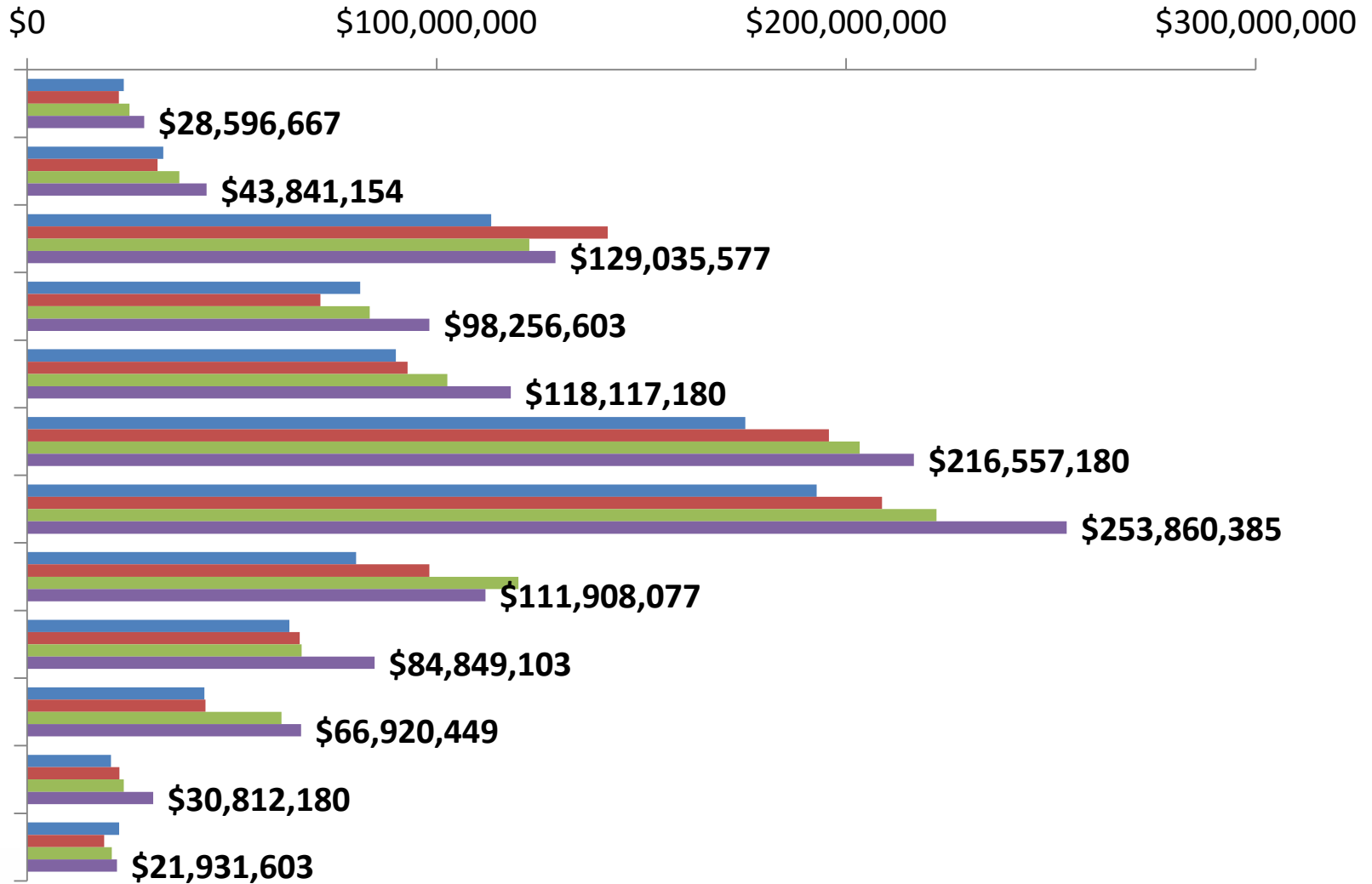


■ 2012 ■ 2013 ■ 2014 ■ 2015



PCB ECONOMIC IMPACT FROM VISITORS

PCB Monthly Visitor Spending 2012 - 2015



2015 Visitor Economic Impact

Based on visitors who stayed in Taxed Overnight Lodging	2012	2013	2014	2015	VAR.
Tourist Development Tax Revenue	\$14,674,649	\$15,832,629	\$17,003,107	\$18,794,664	10.5%
Total Taxed Lodging Revenue	\$293,492,971	\$316,652,587	\$340,062,140	\$375,893,280	10.5%
Total Visitor Spending (from taxed lodging)	\$940,682,598	\$1,014,912,137	\$1,106,945,863	\$1,204,786,154	8.8%
Average Daily Spending Per Person	\$106.09	\$108.31	\$109.19	\$109.00	0.0%
Visitor Days/Nights	8,866,857	9,370,464	9,981,933	11,117,808	11.4%
Visitor Travel Parties	2,216,714	2,342,616	2,495,483	2,779,452	11.4%
Overall Annual Occupancy	38.5%	39.5%	41.2%	46.7%	13.3%

Based on owners & friends/family who did NOT PAY for overnight lodging	2012	2013	2014	2015
Condo / Home / Townhome Inventory (est.)	16,150	16,150	16,150	16,150
Total Annual Inventory (condo, home townhome X 365)	5,894,750	5,894,750	5,894,750	5,894,750
Estimated Occupancy Rate (owners, friends, family)	6.75%	6.75%	6.75%	6.75%
Typical Travel Party Size (owners, friends, family)	5	5	5	5
Visitor Days/Nights	1,994,525	1,996,948	1,996,948	2,056,078
Average Daily Spending Per Person (2014/15 Visitor profile)	\$58.11	\$60.70	\$61.91	\$62.53
Total 2015 Spending by Owners, Family & Friends (est.)	\$115,901,848	\$121,214,713	\$123,631,020	\$153,953,081

2015 Estimated Total Overnight Visitor Spending in PCB Rental/Lodging Inventory	Non-Taxed Lodging (owner/friend use)	Taxed Lodging
Winter	\$18,025,992	\$94,369,423
Spring	\$29,487,897	\$345,409,359
Summer	\$71,245,588	\$582,425,641
Fall	\$35,193,604	\$182,581,731
Total	\$153,953,081	\$1,204,786,154
Grand Total 2015 Visitor Spending estimate	<u>\$1,358,739,235</u>	



Total Overnight visitor spending increased 10.4%



Preliminary Observations

Study period of December, 2014 – November, 2015

- PCB TDT is up 10.7% to \$18.8M
- Total travel parties/visitors increased 11.4%
- Total Overnight visitor spending increased 10.4%
- Lodging/Rental ADR increased 3 – 7%
- Lodging/rental occupancy 4 – 8%
- Sep – Nov experienced the most growth
- Increased day-trip visitation impact is being added
- Total Impact from the IMPLAN model to be reported in February

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Young Strategies Research Team Experience

- Destination research and strategic planning
- Development and management of conference centers
- Research for 100+ destinations in 26 states
- Communities, regions and states
- Travel industry focused
- National research data and trends analysis
- Writing and speaking
- Board workshops & planning sessions
- Listening to travelers