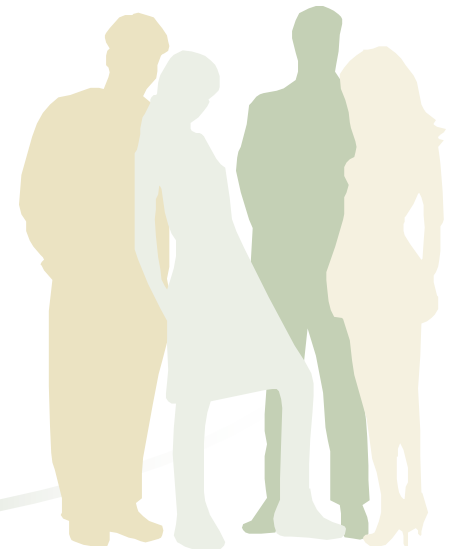




Panama City Beach 2012 Visitor Profile

Presented:
March 12, 2013
Berkeley W. Young
Larry D. Gustke, PhD



Report to Panama City Beach TDC

- Analysis of STR data from 13 hotels – 1,943 rooms
- Results from the 2012 Visitor Profile Research
- Economic Impact and Visitation Estimates
- Winter Resident Focus Groups

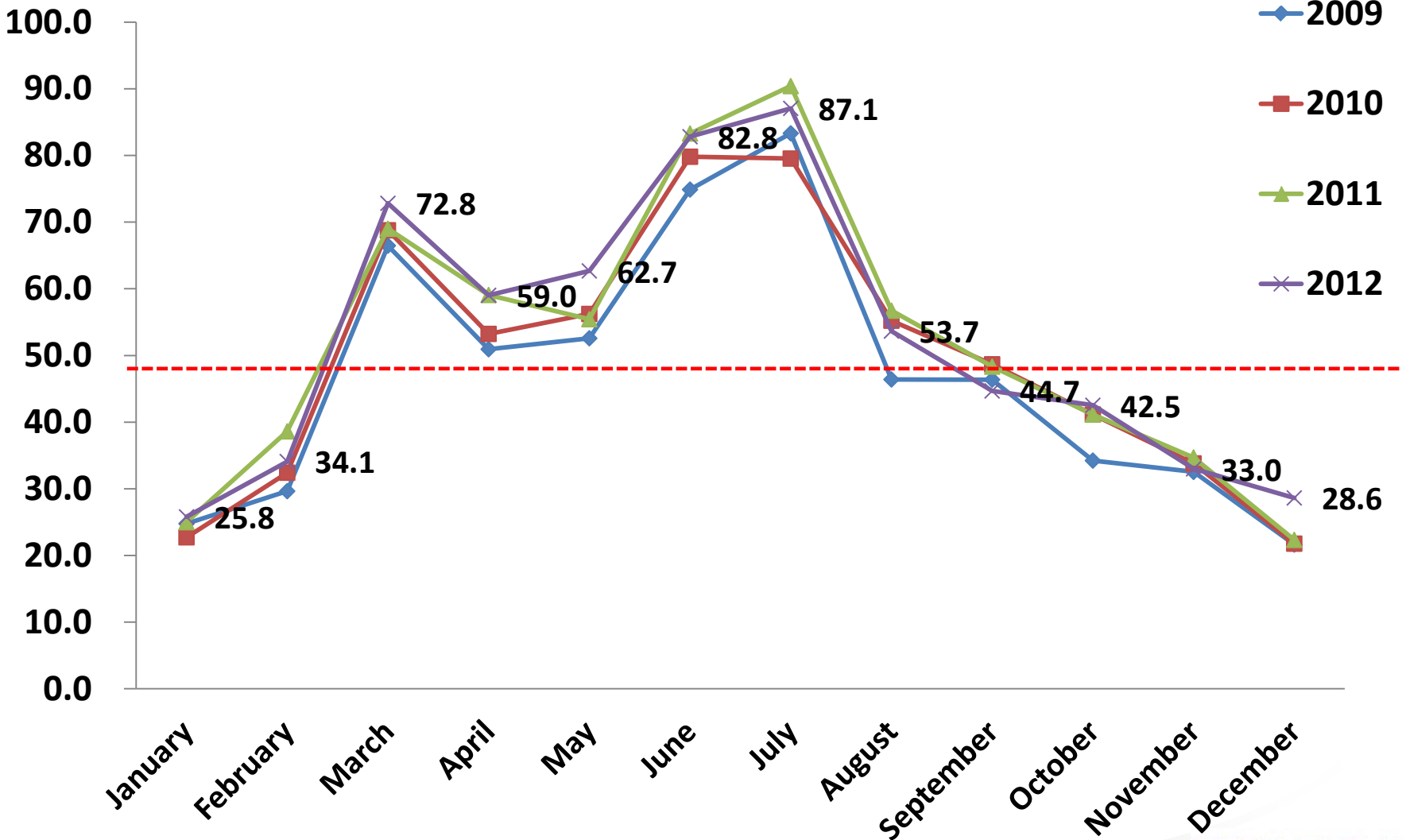


Smith Travel Research Data

- Establishes a baseline visitation trend
- 13 hotels in Panama City Beach
- 1,943 Rooms out of 4,900 in PCB
- 7 year Trend Analysis

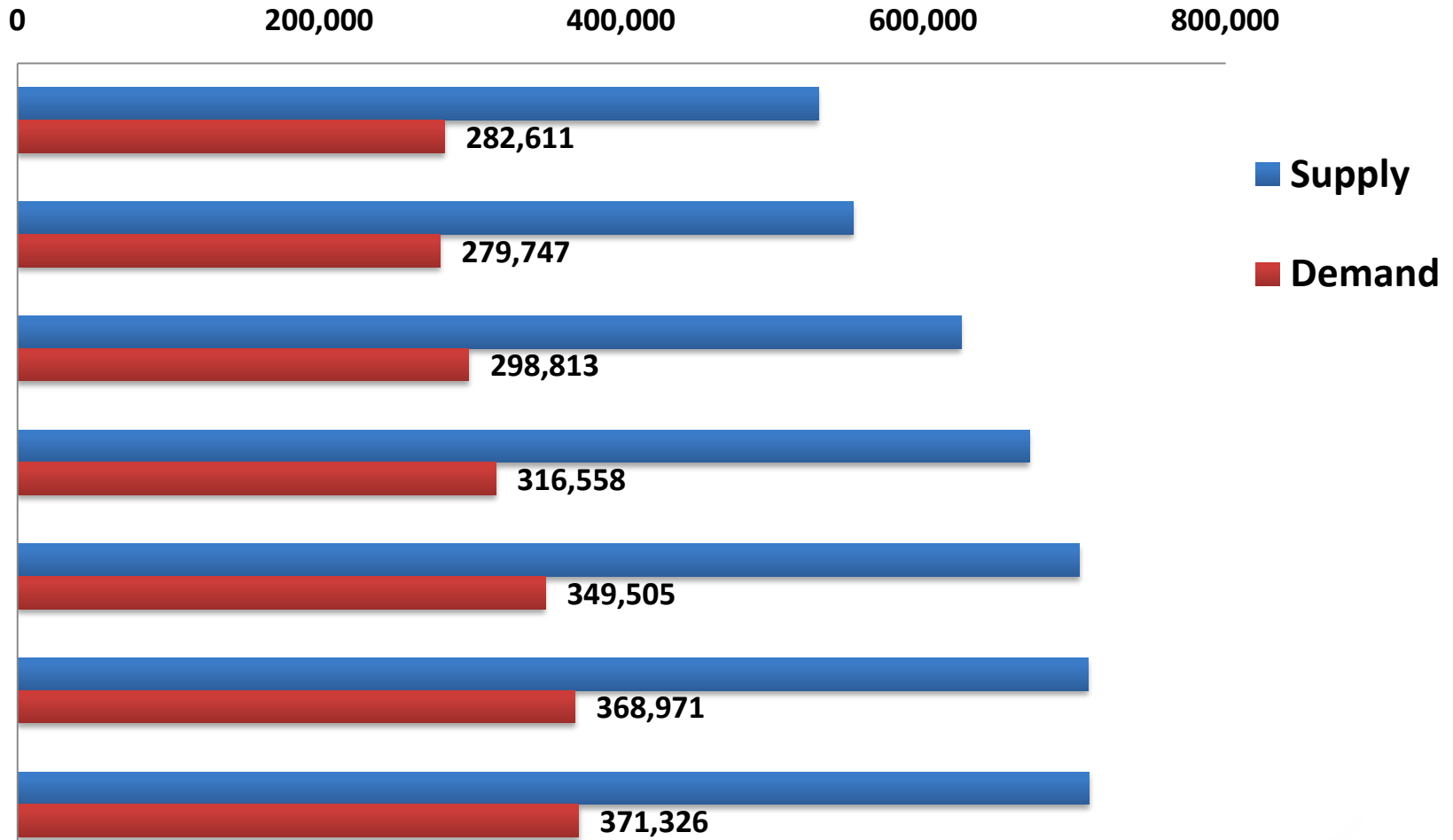
2012 STR Data – 1,943 rooms

4-YR Monthly Occupancy Trend



2012 STR Data – 1,943 rooms

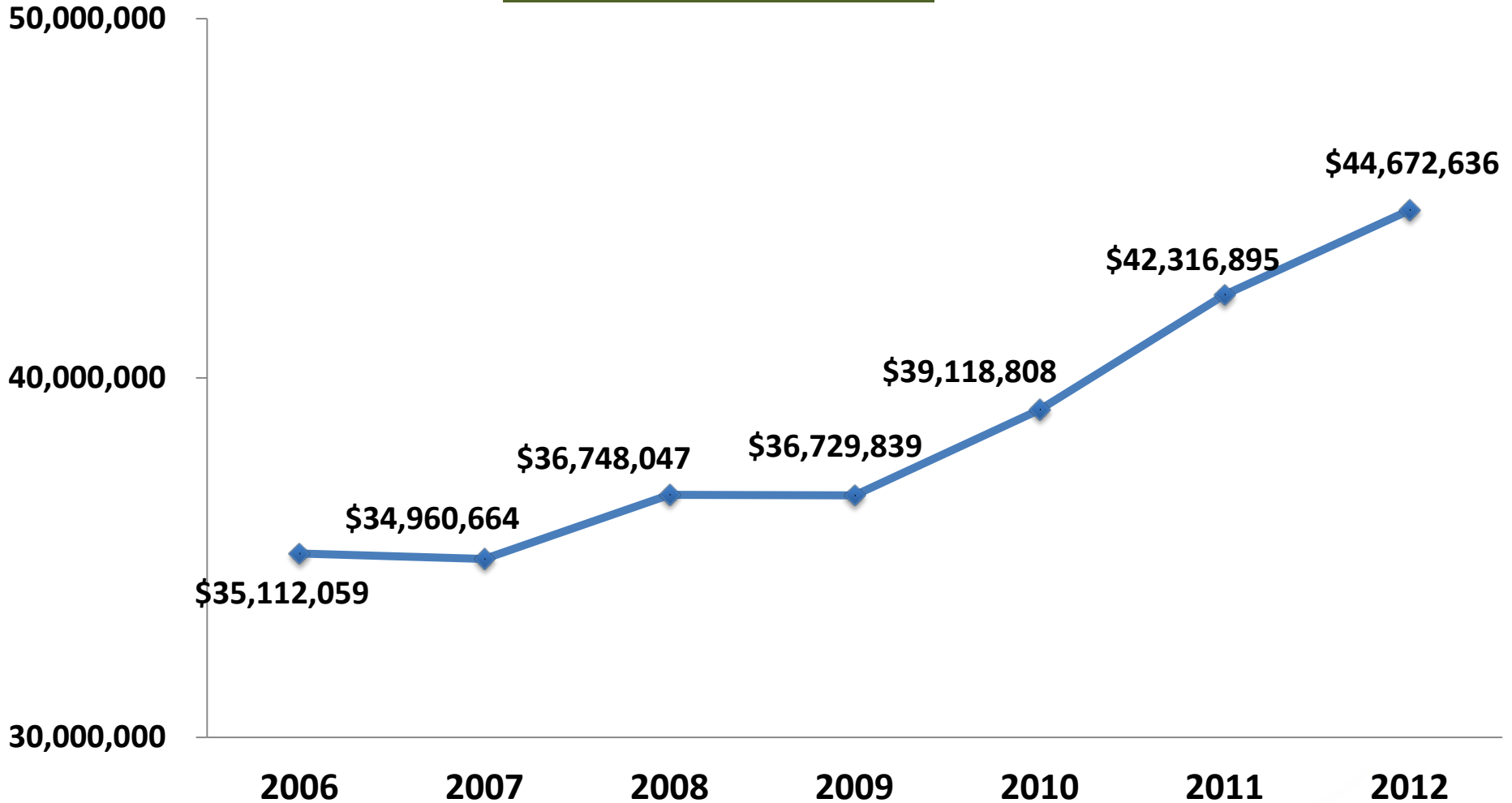
7-YR Trend Supply-Demand



+ 88,715 room nights sold annually 2012 vs. 2006

2012 STR Data – 1,943 rooms

7-YR Revenue Trend



Additional \$9,560,577 annually 2012 vs. 2006

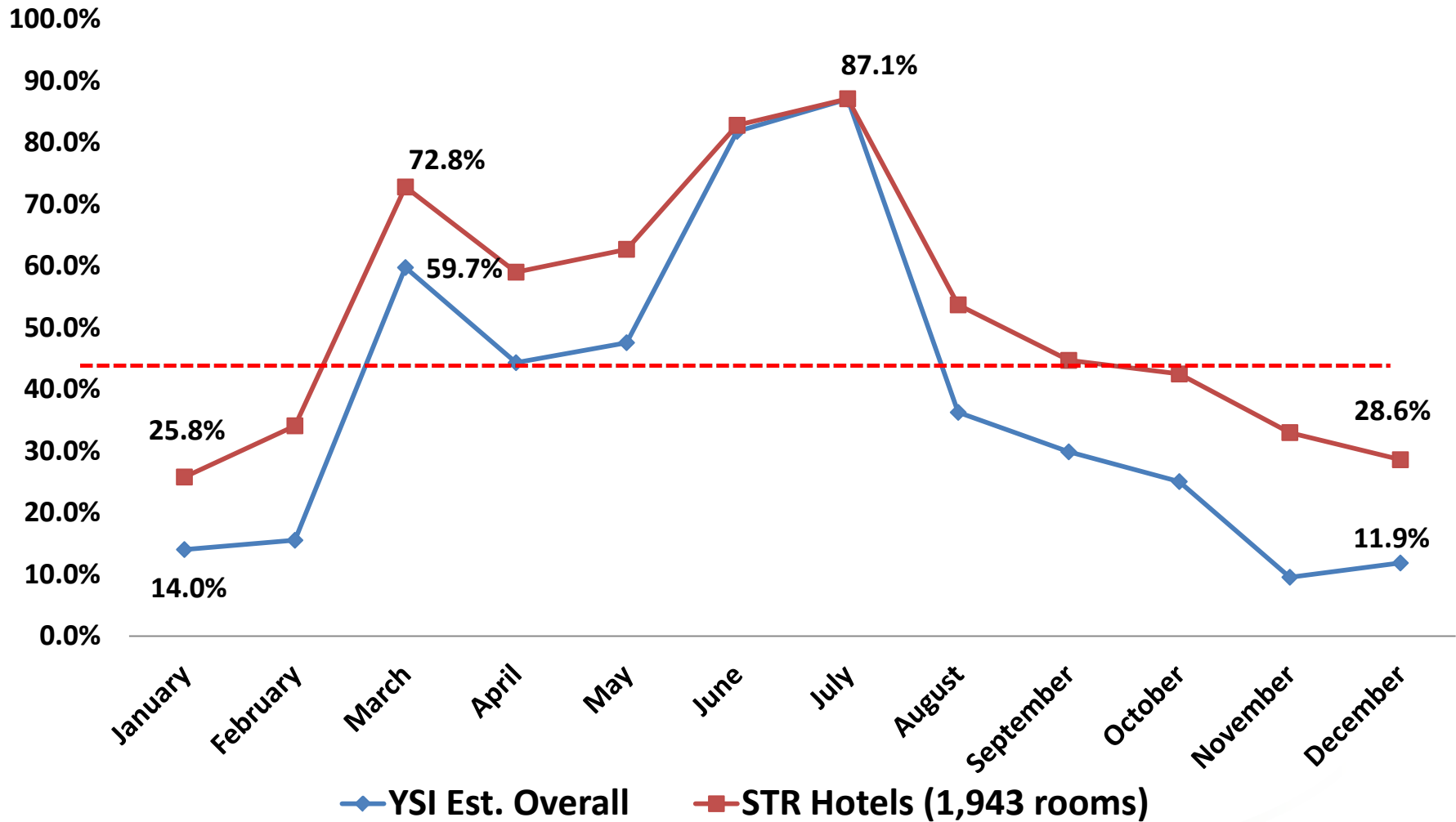


PCB 2012 Visitor Survey

- Online survey deployed March – December, 2012
- Visitor emails collected at various lodging properties, restaurants, attractions throughout PCB.
- Intercept surveys to balance the data.
- 2,903 total survey respondents
- 2,036 respondents that visited in 2012

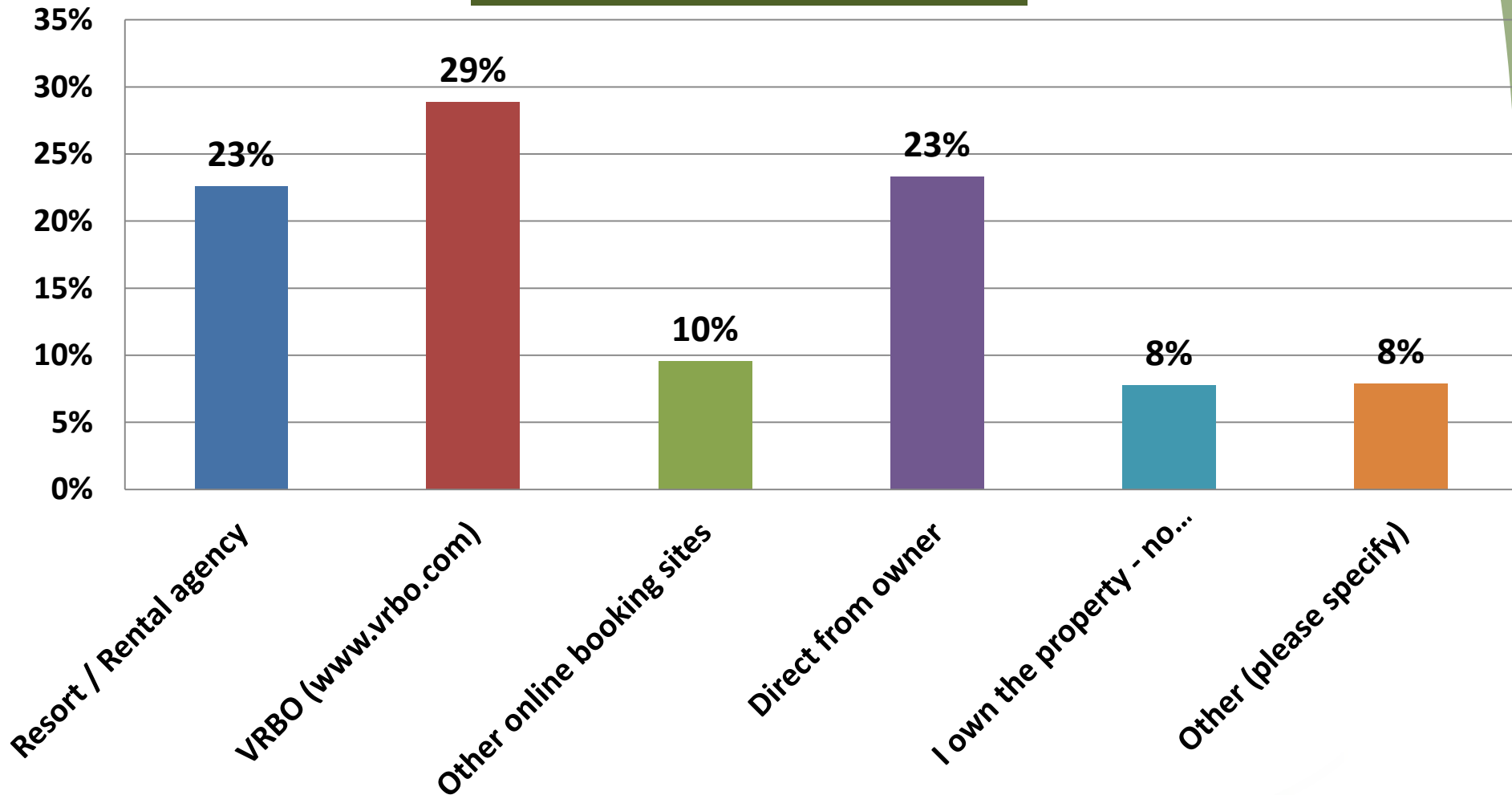
2012 PCB Visitor Profile

2012 PCB Estimated Occupancy by Month



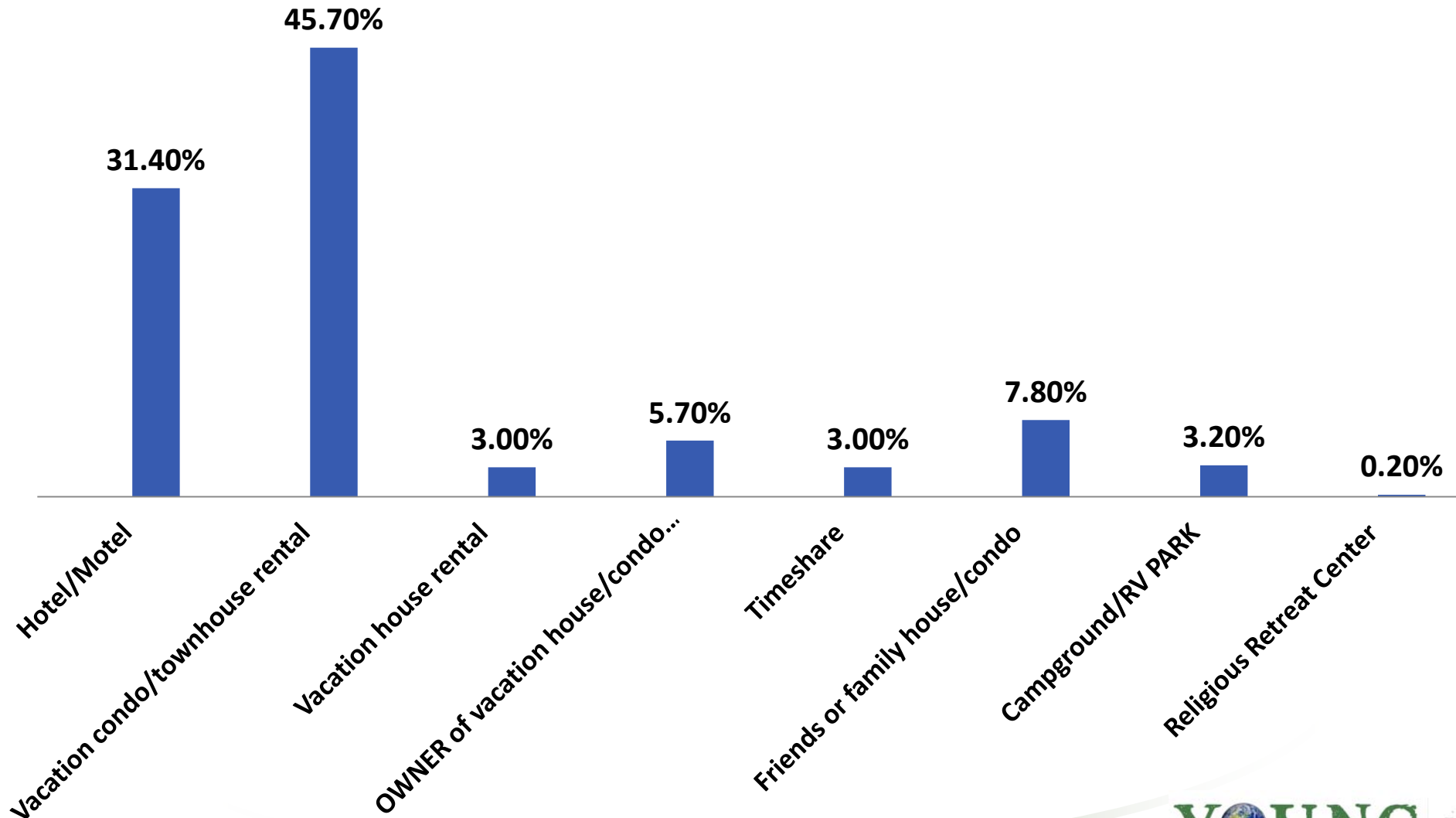
2012 PCB Visitor Profile

Rental Booking Source



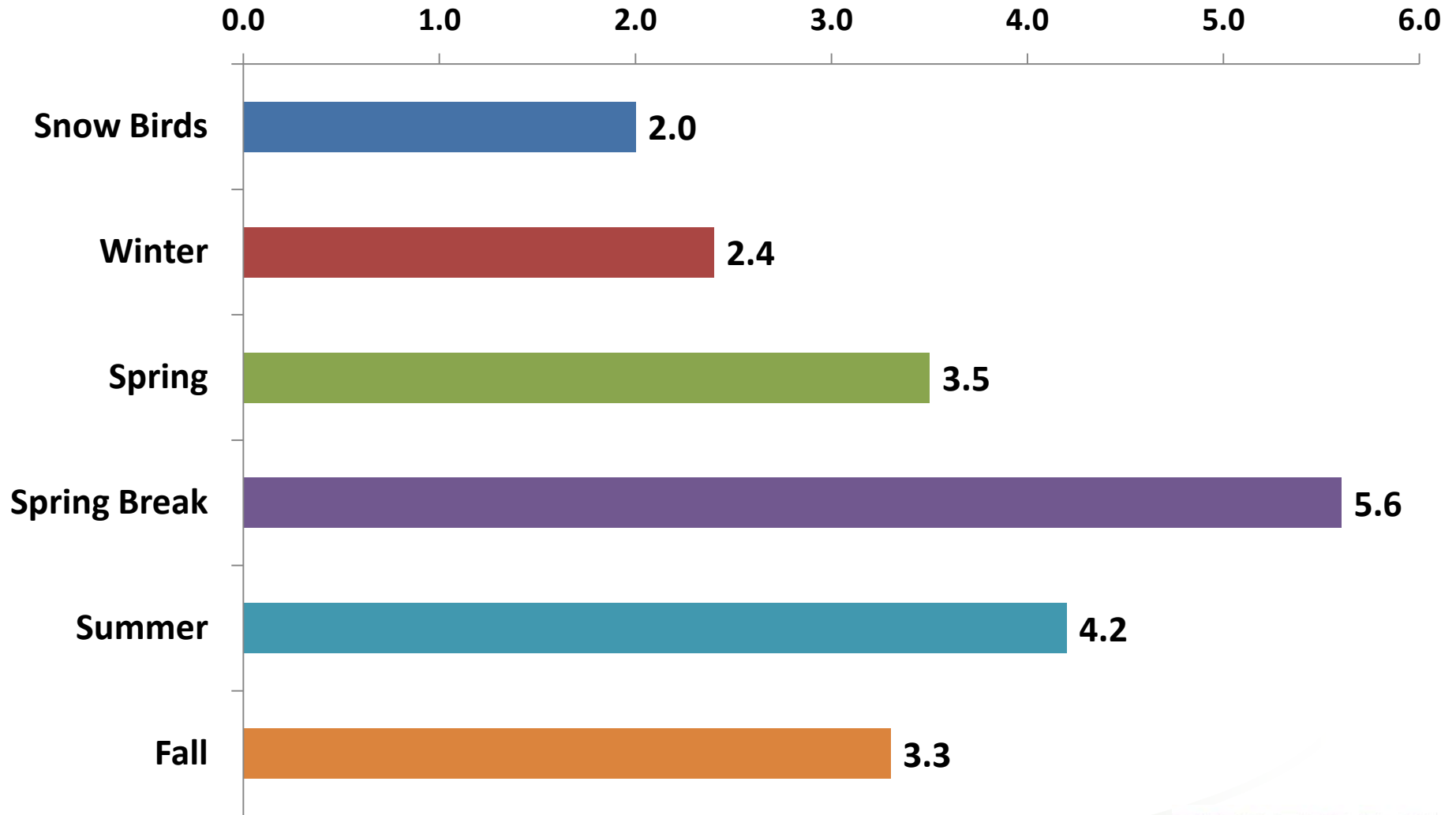
2012 PCB Visitor Profile

Type of Accommodations Stayed-in



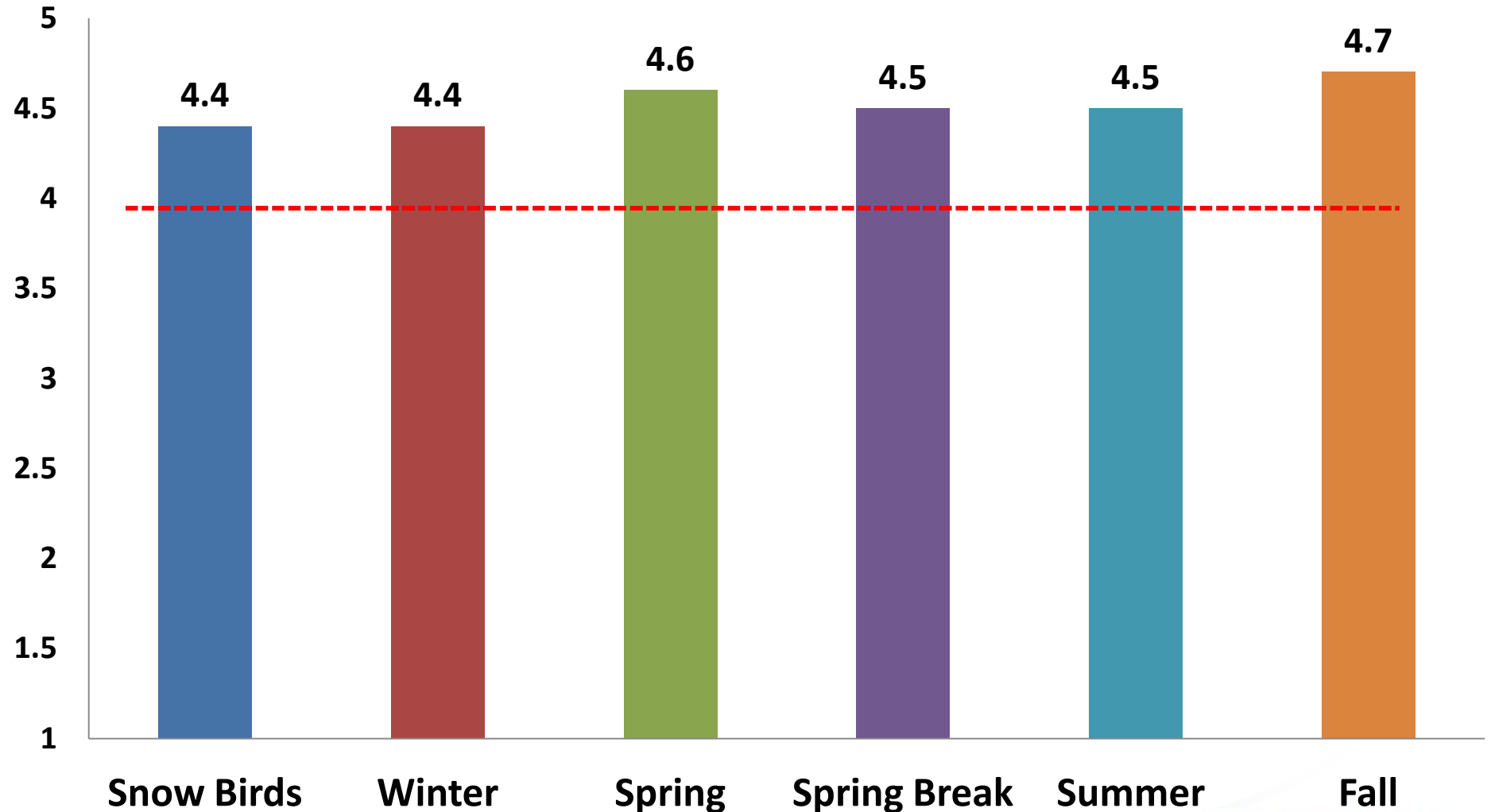
2012 PCB Visitor Profile

Average Party Size



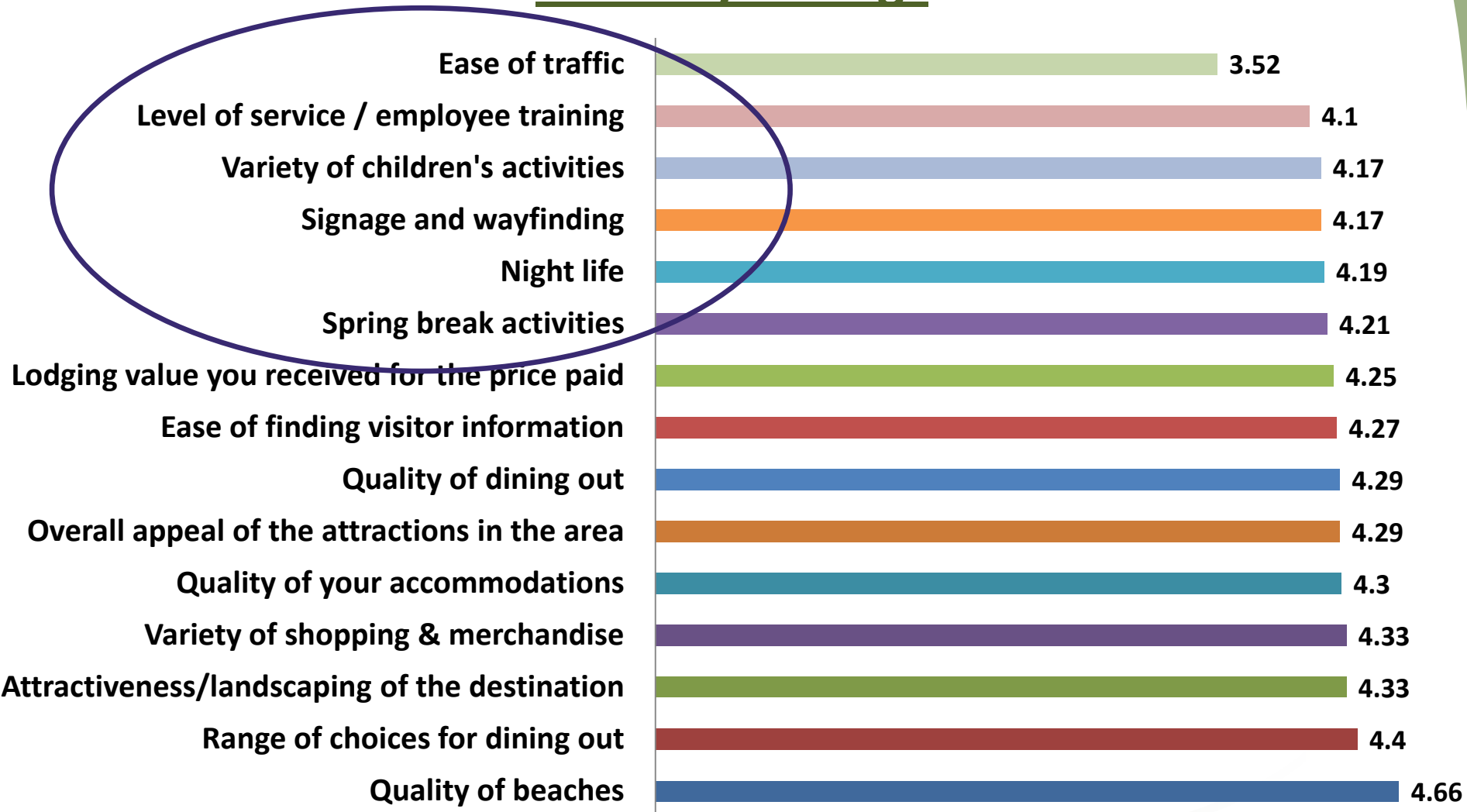
2012 PCB Visitor Profile

Average Rating of PCB Experience



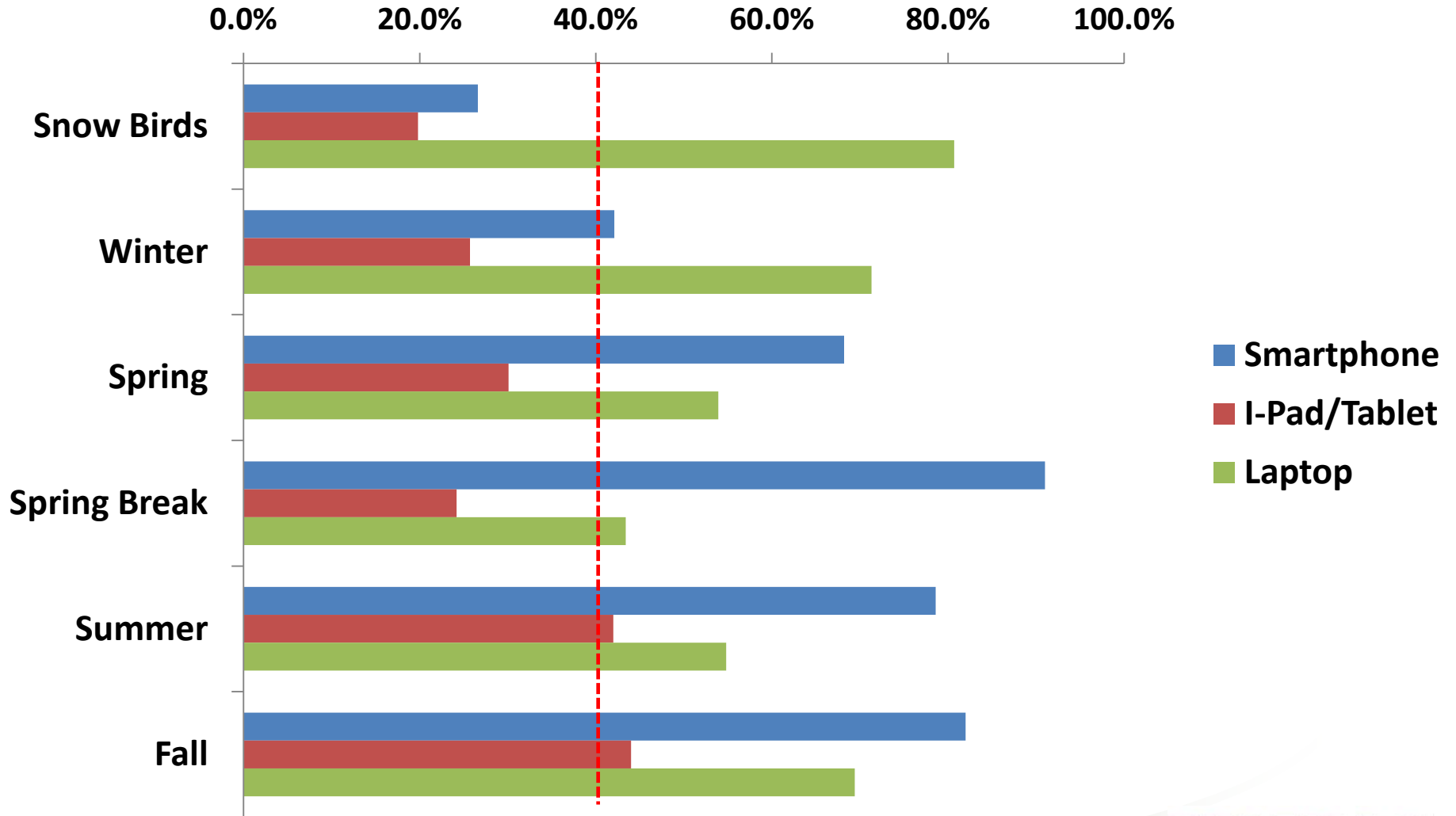
2012 PCB Visitor Profile

Amenity Ratings



2012 PCB Visitor Profile

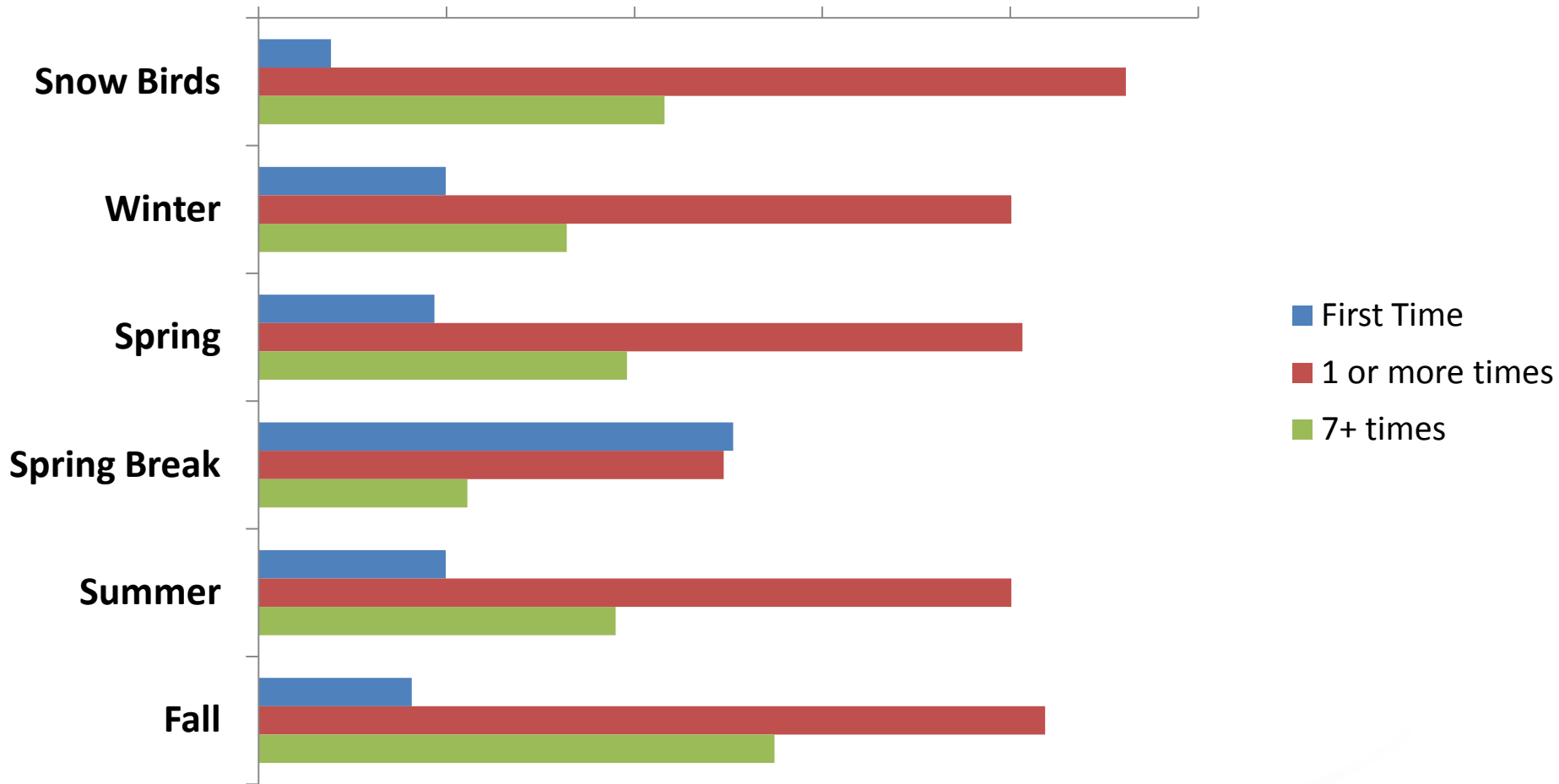
Technology Usage



2012 PCB Visitor Profile

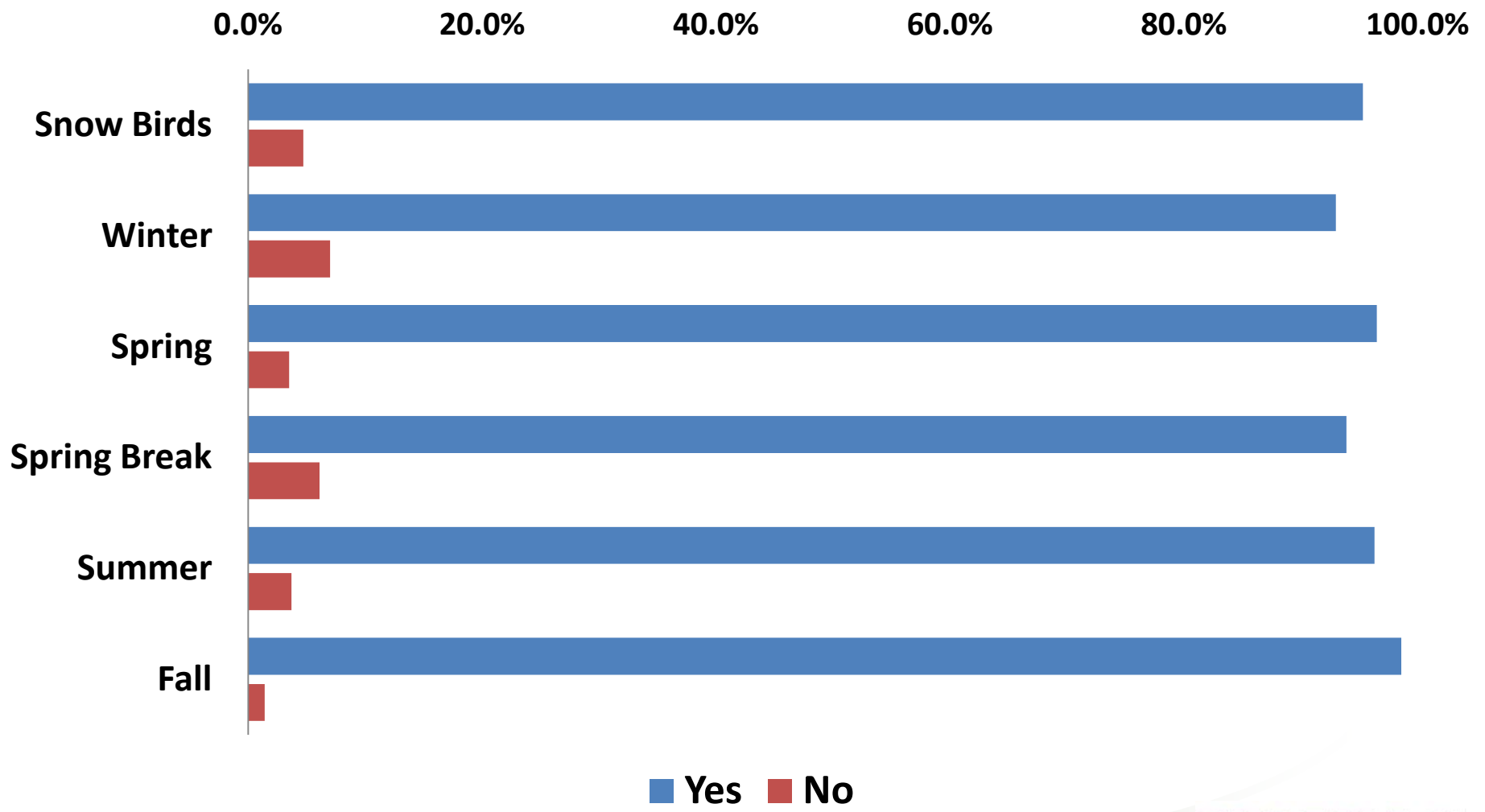
Repeat Visitation to PCB

0.0% 20.0% 40.0% 60.0% 80.0% 100.0%



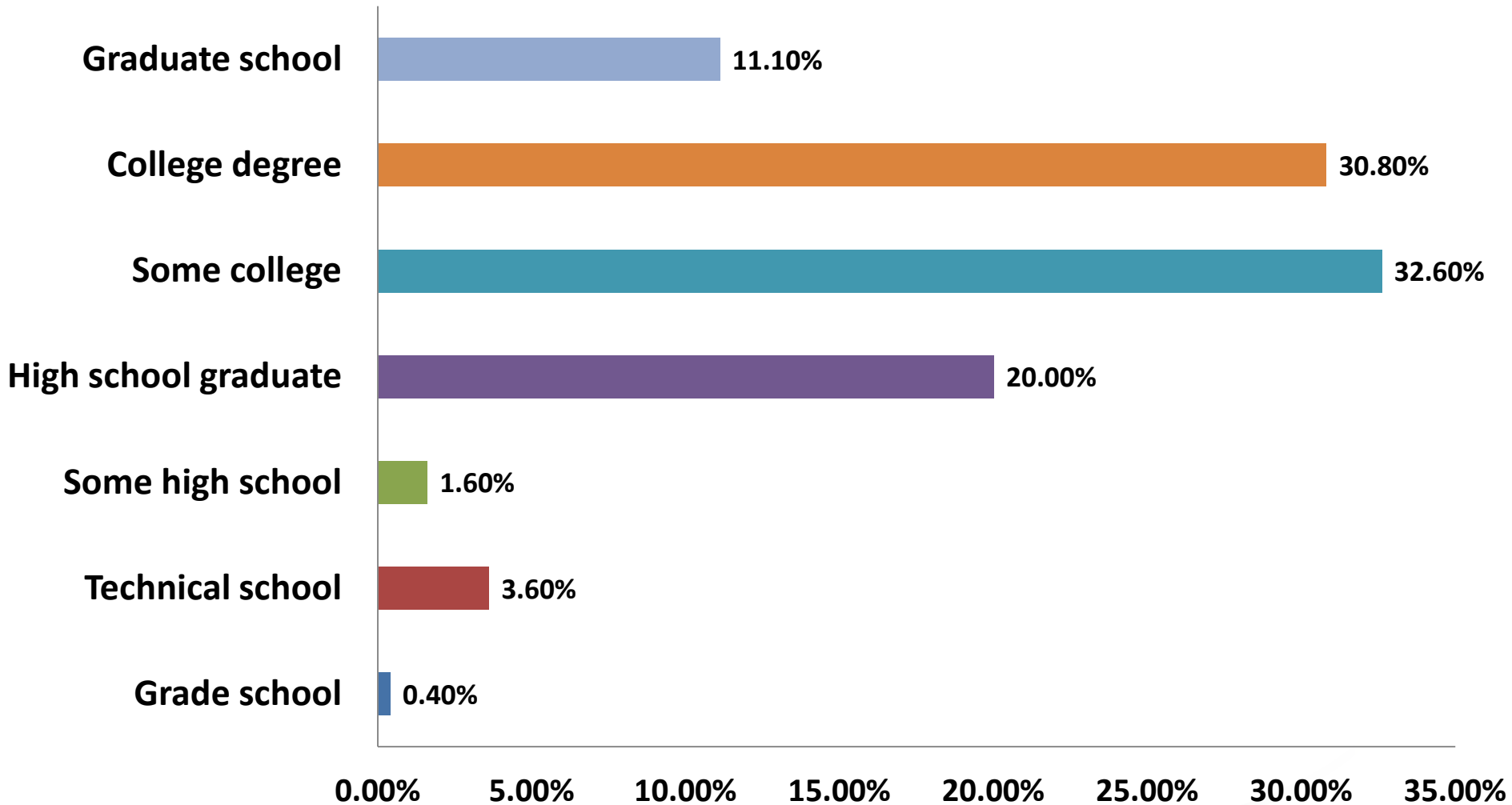
2012 PCB Visitor Profile

Planning to Return?



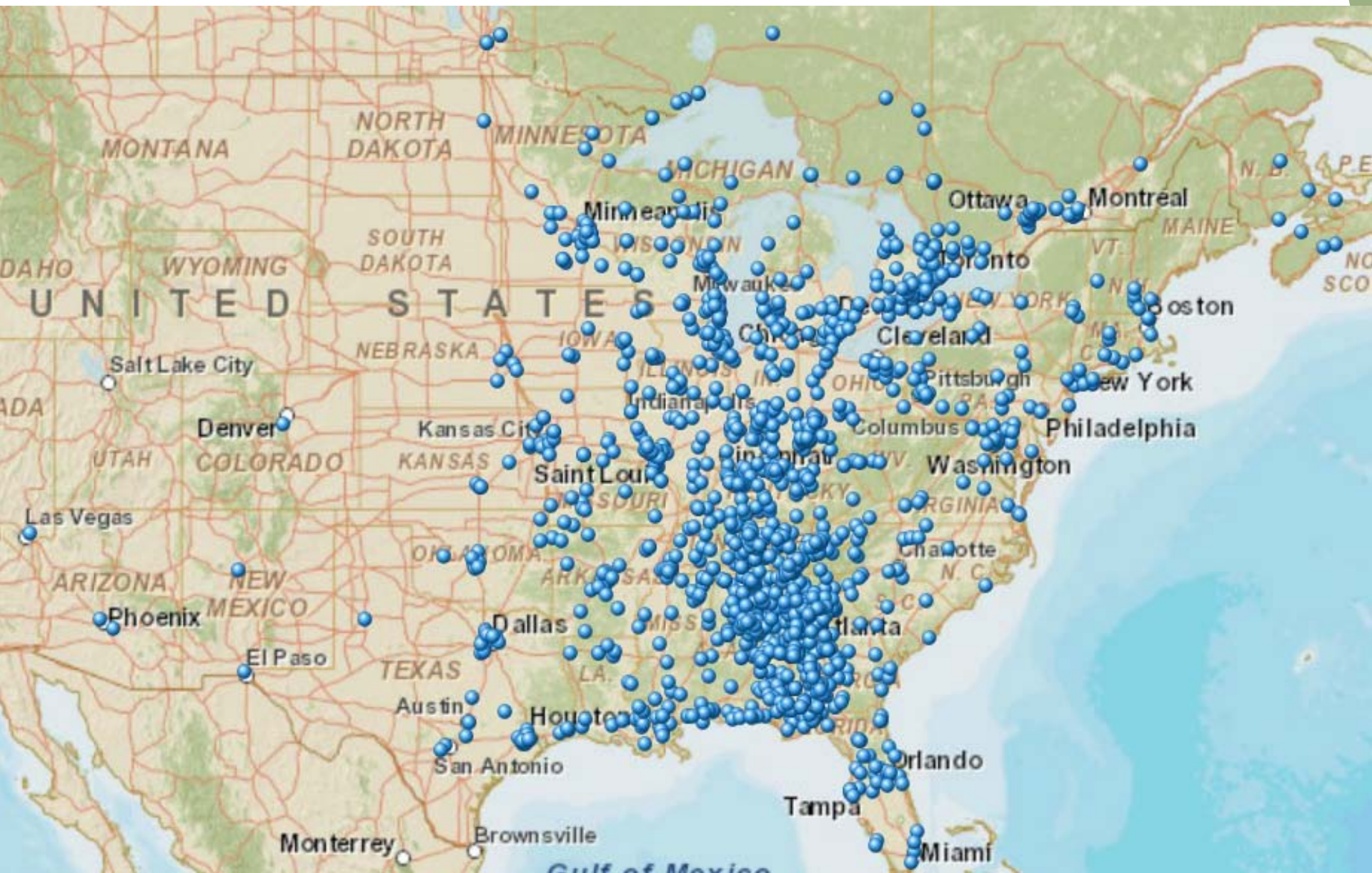
2012 PCB Visitor Profile

Education Level



2012 PCB Visitor Profile

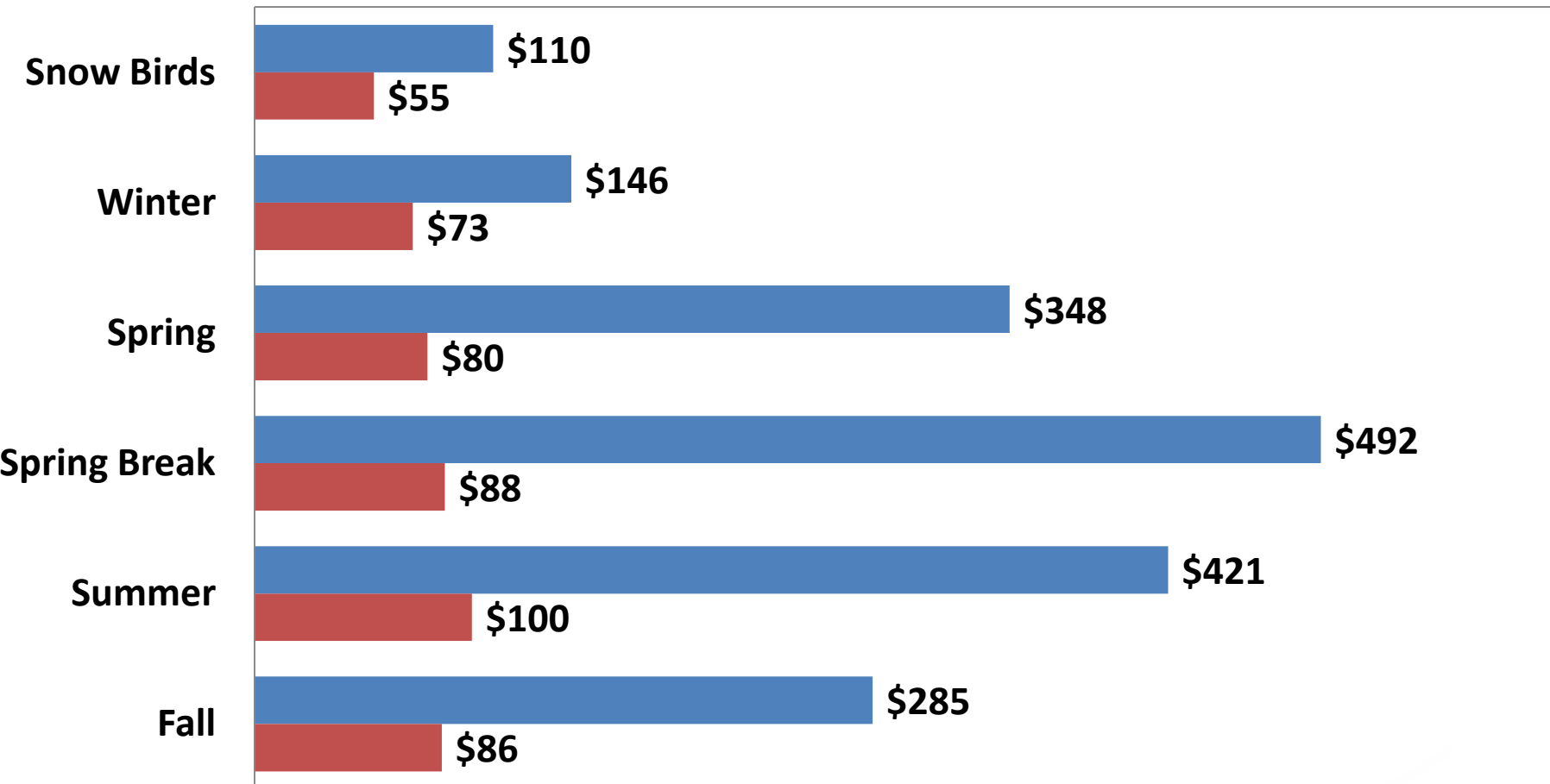
Point of Origin



2012 PCB Visitor Profile

PCB Spending Per Party & Per Person in Paid Lodging

\$0.00 \$100.00 \$200.00 \$300.00 \$400.00 \$500.00 \$600.00

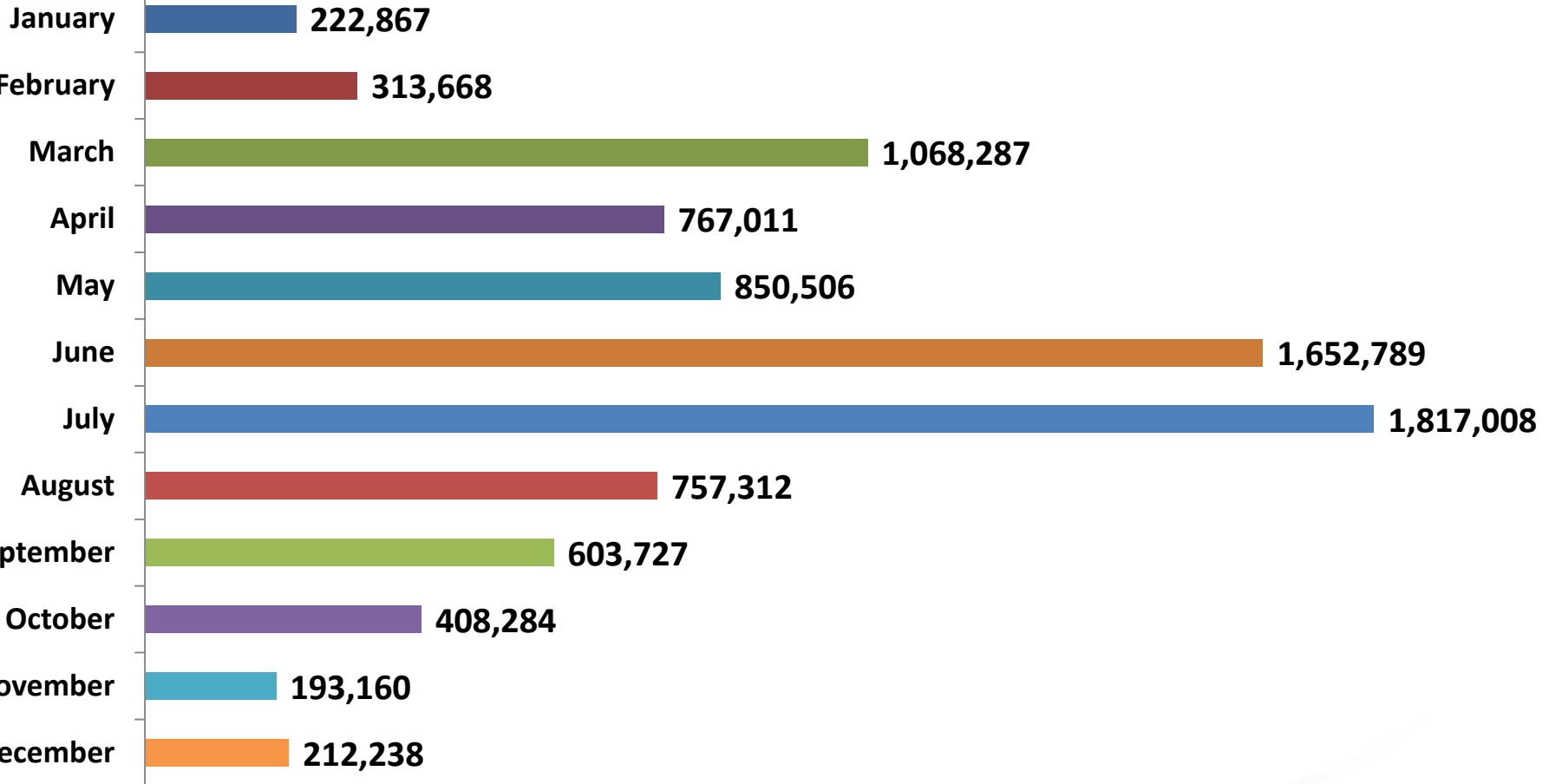


■ Party per Day ■ Person per Day

2012 PCB Visitor Profile

2012 PCB Visitor Person Nights

0 500,000 1,000,000 1,500,000 2,000,000

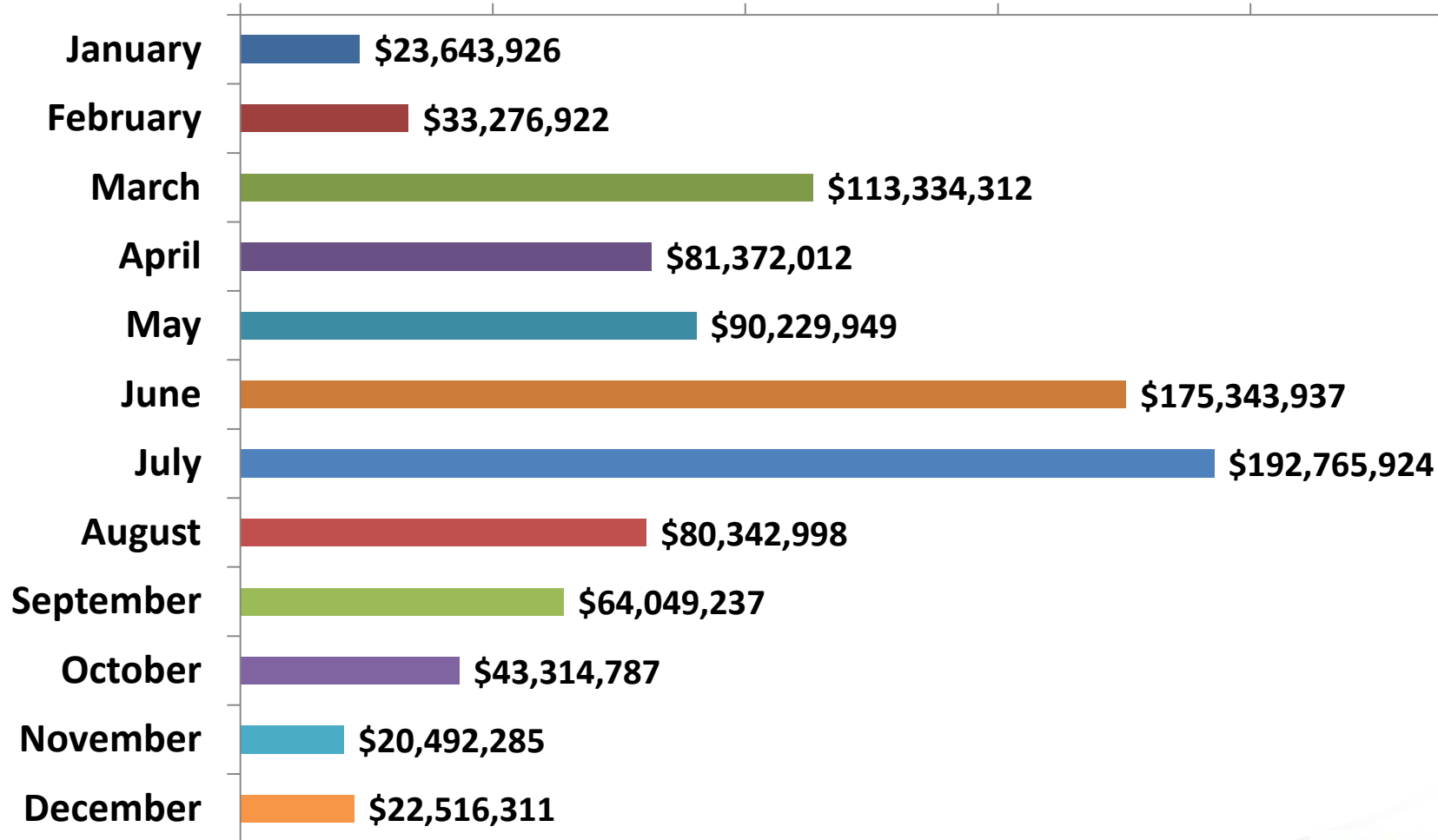


Calculated from on taxed lodging

2012 PCB Visitor Profile

Total Spending

\$0 \$50,000,000 \$100,000,000 \$150,000,000 \$200,000,000 \$250,000,000



Economic Impact and Visitation Estimates

Process:

1. **Tourist Dev. Tax** – 2012 tax revenue reports as submitted by the tax office.
2. **Gross Lodging Revenue** - calculated gross lodging revenue based on the tax (this would not include non-taxed lodging...gov't, etc.)
3. **Total Visitor Spending** - calculated based on visitor surveys that showed lodging expense was 31.2% of the typical travel party spend,
4. **Person days/nights** – calculated as gross lodging revenue divided by the average daily lodging expense per person (\$33.10)
5. **Rental (lodging parties) Travel Parties** – calculated as the number of person days divided by 4.0 which is the average number of lodgers in lodging parties.
6. **Lodging Supply** – assumed a monthly inventory of 16,000 rentable units multiplied by the days in the month
7. **Monthly Occupancy** – Percent of occupied rentable units

2012 PCB Impact - Taxed Lodging

Based on visitors who stayed in taxed overnight lodging

2012 Tourist Development Tax Revenue

\$14,674,649

Total Taxed Lodging Revenue

\$293,492,971

Lodging as a Percentage of Total Visitor Spending

31.2%

Total Visitor Spending (from those in taxed lodging)

\$940,682,598

Average Daily Spending Per Person

\$106.09

Visitor Days/Nights

8,866,857

Visitor Travel Parties

2,216,714

Overall Annual Occupancy

38.5%

2012 PCB Impact – Owner Use

Based on owners & friends/family who did NOT PAY for overnight lodging

Condo / Home / Townhome Inventory (est.)	16,150
Total Annual Inventory (condo, home townhome X 365)	5,894,750
Estimated Occupancy Rate (owners, friends, family)	6.75%
Estimate Occupied nights (owners, friends, family)	398,905
Typical Travel Party Size (owners, friends, family)	5
Visitor Days/Nights	1,994,525
Average Daily Spending Per Person (2012 Visitor profile)	\$58.11
Total 2012 Spending by Owners, Family & Friends (est.)	\$115,901,848

2012 PCB Impact – Totals

Paid and non-paid lodging	
Visitor Days/Nights	10,861,382
Travel Parties	2,615,619
Total Visitor Spending	\$1,056,584,446

Does not include:

- Day-trip
- Visitors staying with year-round residents



Winter Resident Focus Groups

- Monday, February 25, 2013
- Two groups, eight winter residents each
- Two hour discussion session with surveys

2012/13 Winter Resident

- Consider themselves residents, not visitors. PCB is their winter home.
- Affordability of PCB compared to other FL beaches is the key!
- Higher prices are not worth warmer weather to the south.
- Two bedroom condos most popular (guest room for visitors).
- The term “senior” does not apply. These are active mature adults having fun in PCB. It's a party.
- Active lifestyle = involvement in the community (volunteerism).
- A typical day:
 - Breakfast at home
 - Active morning walking on the beach or golfing
 - Lunch with a group of friends
 - Nap
 - Early dinner with friends.

2012/13 Winter Resident

- PCB needs to have an aggressive recycling program. It is a big issue for the retirees.
- Need sidewalks and bike paths along Front Beach Road.
- Donut Days is much appreciated but overcrowded.
- Dancing and social activities are preferred. Rock and roll!
- Night-time driving is limited after 70, late afternoon activities are preferred, consider afternoon rock concerts.
- Senior prom is appreciated but “prom” connotes formal. Consider a monthly late afternoon/ early evening rock concert dance November through February – Homecoming Dance.

2012/13 Winter Resident

- Health insurance for Canadians in the U.S. is expensive, many return to Canada during their visit to cut insurance costs.
- Investigate seasonal air service (November – March) between PCB and Detroit and/or Buffalo. Also more Canadians would visit snow-birds throughout the winter.
- PCB newspaper - better content of local events & happenings.
- Snow-birds don't mind Spring Break. They enjoy the kids. They dislike that PCB forgets snow-birds March 1st.
- Target young retirees for first-time winter visits that will become an annual habit. Internet and newspapers are best advertising placements. Chatelaine is a popular magazine for Canadian women.
- Barrie and Richard are beloved and are appreciated as concierge-style coordinators.

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