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FLORIDA'S PARADISE COAST

FY 2024 Annual Report

(October 2023 – September 2024)

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ANNUAL SNAPSHOT

- In FY24, Occupancy Rate fell to 57.8%, down from 59.9% in FY23.
- The fall in Occupancy Rate was largely driven by the re-opening of properties, which caused the available inventory of rooms in Collier County to increase by 11.0% from FY23 to FY24.
- Also influenced by the re-opening of properties was the Average Daily Rate (ADR). Due to the return of many high-end/luxury rooms, ADR increased 16.5%, from $297.05 to $346.06.
- Revenue Per Available Room (RevPAR) increased 12.4%, from $177.81 to $199.93.
- The Total Economic Impact of Tourism in FY24 was $3.95B, which was 9.8% higher than the $3.60B in FY23.
- Visitation (2.76M), Room Nights (2.70M), and Visitor Days (16.91M) in FY24 were up 4.6%, 8.8%, and 7.2% from FY23, respectively.
- 26.5% of tourists to Collier County in FY24 came from the Midwest, followed closely behind by Florida (23.3%) and the Northeast (21.2%). 51k more international visitors came to Collier in FY24 than did in FY23, an 18% increase. Overall, the top three origin markets were Miami (8%), New York (7%), and Chicago (6%).
- Tourists saved each Collier County household nearly $1,700 in taxes in FY2024.

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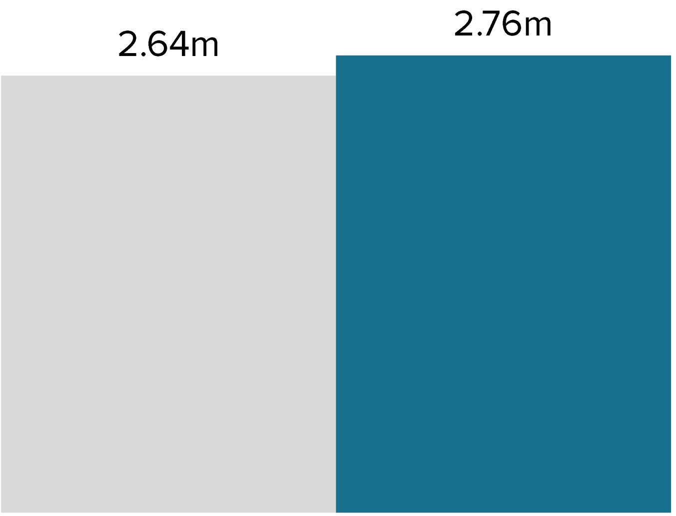
EXECUTIVE
ANNUAL
SUMMARY

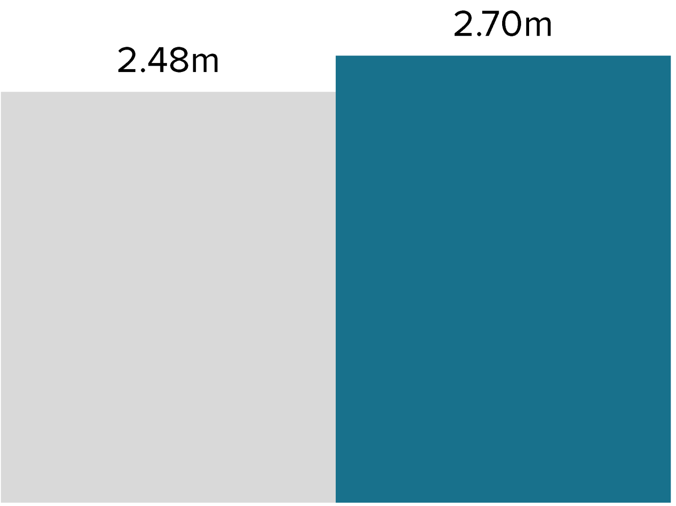
FY | VISITATION METRICS

FY24 VISITORS
2,759,700



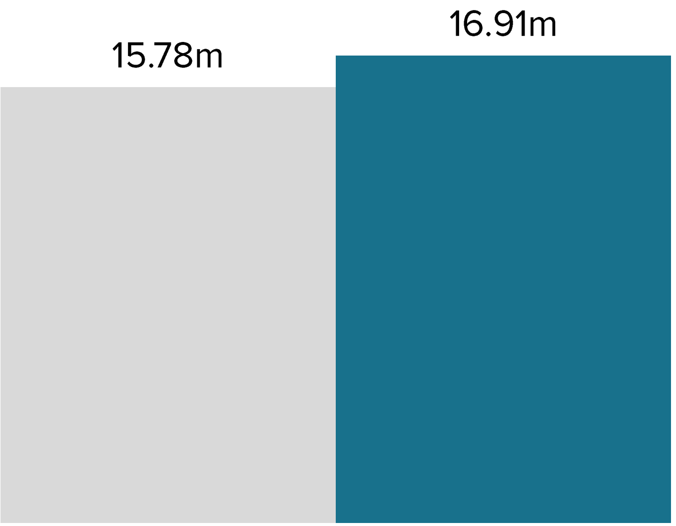
+ **4.6%** from FY23

FY24 ROOM NIGHTS
2,698,100



+ **8.8%** from FY23

FY24 VISITOR DAYS
16,912,500



+ **7.2%** from FY23

FY23 FY24

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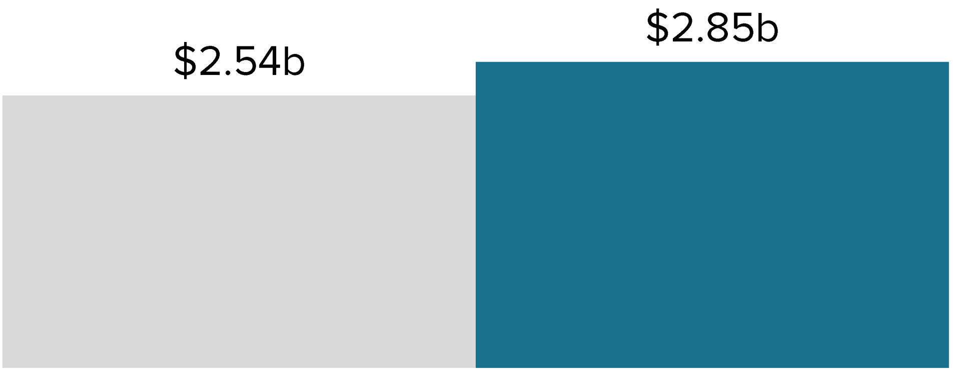
FY | SPENDING & ECONOMIC IMPACT

FY24 DIRECT SPENDING

$2,850,681,200

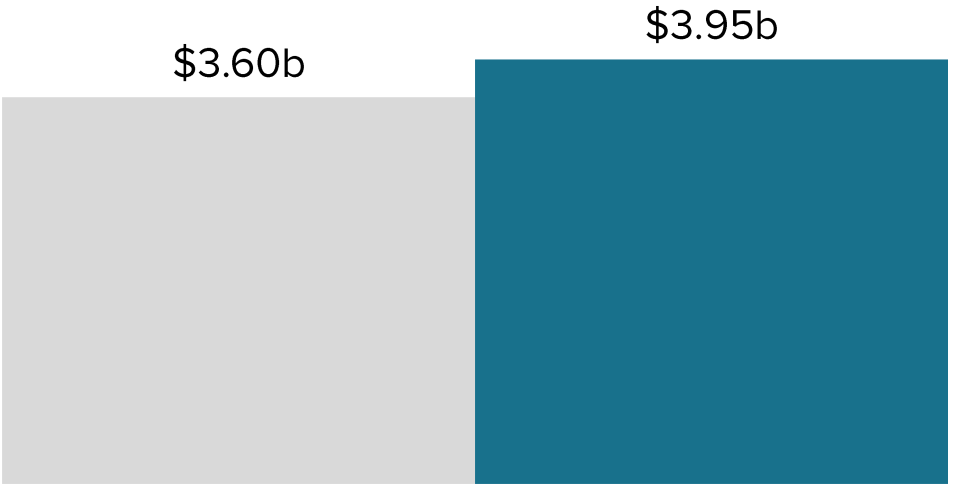
+ **12.3%** from FY23



FY24 ECONOMIC IMPACT

$3,952,236,800

+ **9.8%** from FY23[1]



FY23 FY24

[1] The IMPLAN multiplier for Collier County was 1.388 for 2023 and is 1.386 in 2024.

FY | OVERALL LODGING METRICS[1]

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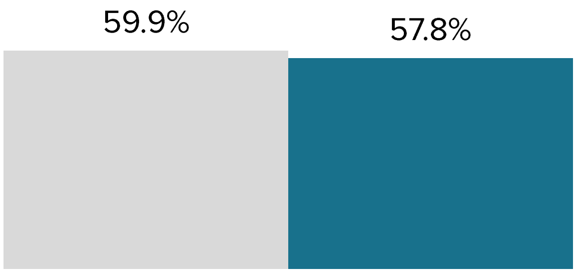
OCCUPANCY RATE [2]

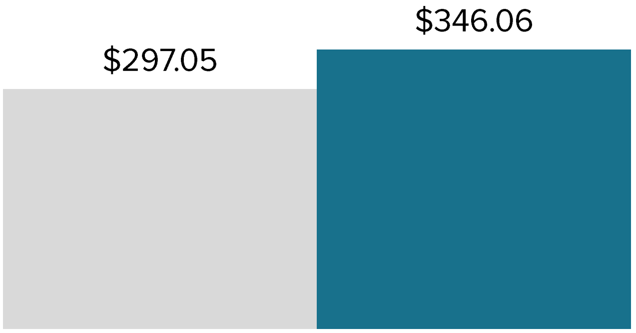
57.8%



- 3.5% from FY23

AVERAGE DAILY RATE

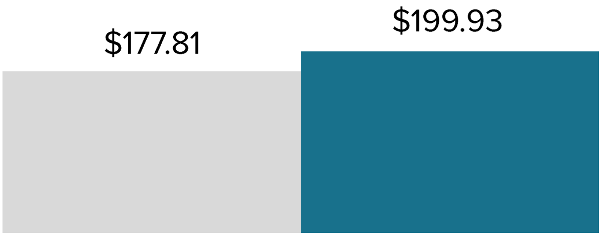
$346.06



+ 16.5% from FY23

REVENUE PER AVAILABLE ROOM

$199.93



+ 12.4% from FY23

FY23 FY24

[1] Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.
[2] The available inventory of rooms in FY24 increased 11.0% from FY23.

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FY | VISITOR ORIGIN

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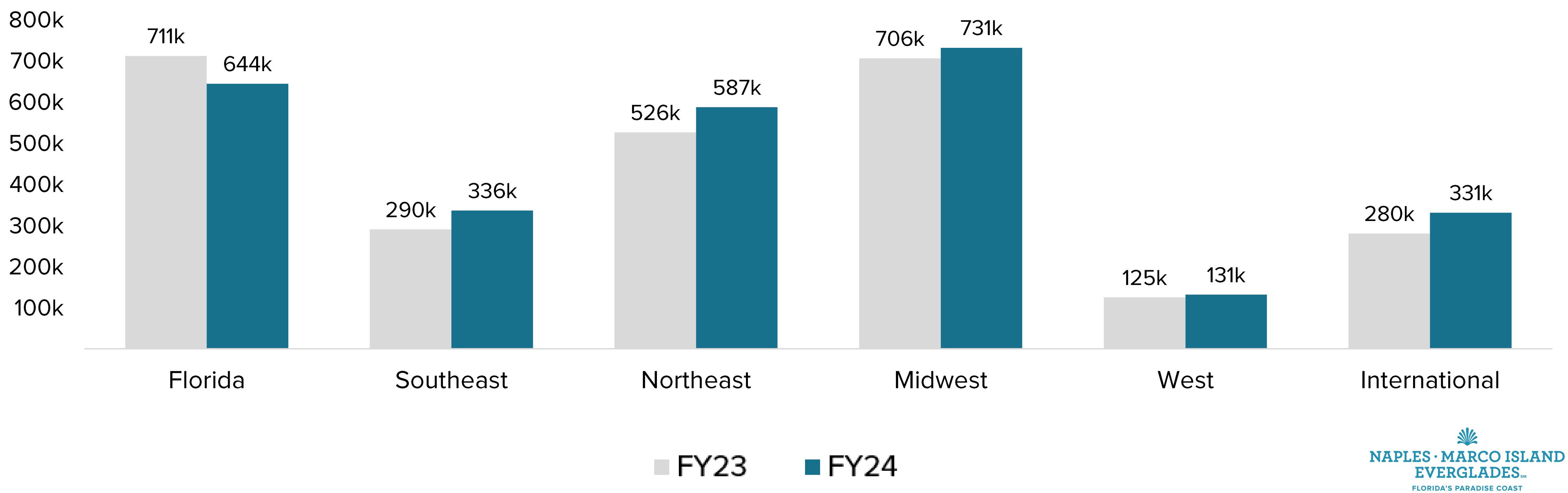
FLORIDA VISITORS
643,900

OUT-OF-STATE VISITORS
2,115,800



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FY | VISITOR ORIGIN

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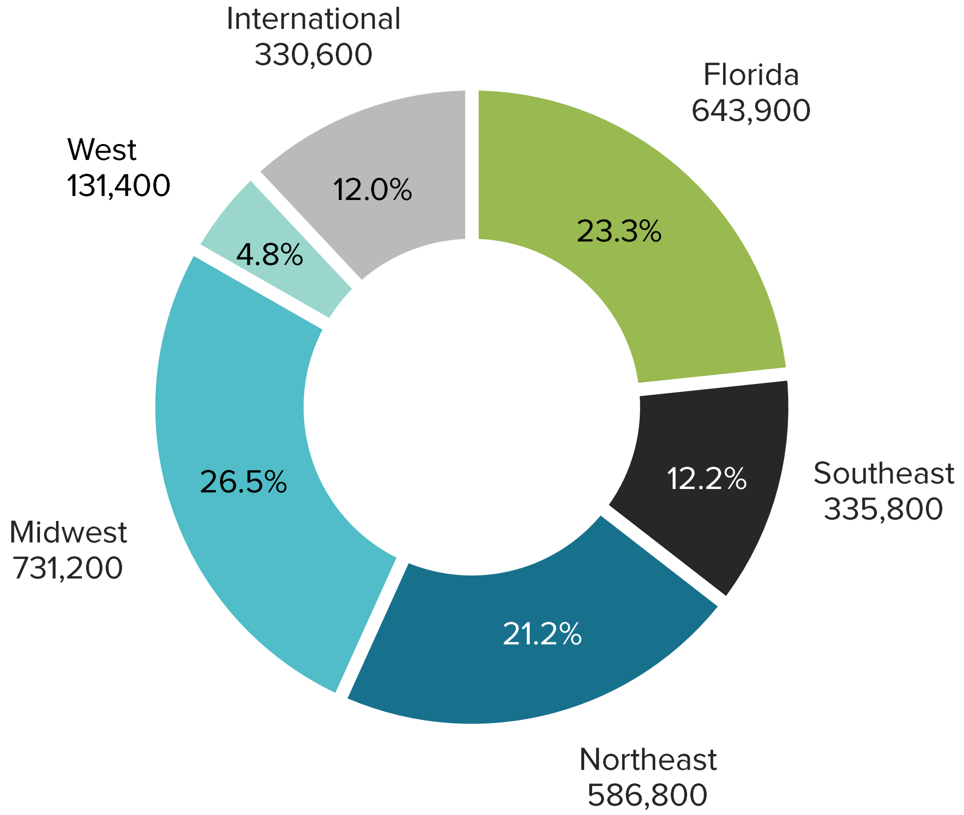
	FY 2023		FY 2024		Percent Change (Δ%)	
Region	# Visitors	Mkt Share	# Visitors	Mkt Share	# Visitors	Mkt Share
Florida	711,100	27.0%	643,900	23.3%	-9.5%	-13.5%
Southeast	289,800	11.0%	335,800	12.2%	15.9%	10.7%
Northeast	525,600	19.9%	586,800	21.2%	11.6%	6.7%
Midwest	705,600	26.8%	731,200	26.5%	3.6%	-1.0%
West	125,100	4.7%	131,400	4.8%	5.0%	0.4%
Canada	115,900	4.4%	119,000	4.3%	2.7%	-1.9%
Europe	101,600	3.8%	146,200	5.3%	43.9%	37.5%
UK	[27,800]	[1.1%]	[45,700]	[1.7%]	64.4%	54.5%
Germany	[24,900]	[0.9%]	[42,900]	[1.5%]	72.3%	66.7%
Other Europe	[48,900]	[1.8%]	[57,600]	[2.1%]	17.8%	16.7%
C/S America	33,900	1.3%	37,500	1.4%	10.6%	5.7%
Other	28,500	1.1%	27,900	1.0%	-2.1%	-6.5%
Total	2,637,100	100.0%	2,759,700	100.0%		



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FY | JOBS & WAGES SUPPORTED BY TOURISM

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Performance Indicators	FY23	FY24	Δ% from FY23
Jobs supported	28,780	32,250	+ 12.1%
Wages supported	$1,251,836,500	$1,411,305,300	+ 12.7%
State & local taxes generated	$251,896,500	$279,681,500	+ 11.0%
Net Tax Benefit of Visitors[1]	$61,414,600	$61,168,600	- 0.4%
Taxes savings per local household	$1,525	$1,694	+ 11.0%

[1] Visitors produce revenue for Collier County via taxes and user fees. Visitors also cost Collier County money, by using county provided services and infrastructure. The Net Benefit of Visitors is calculated by estimating the direct amount of Collier County tax revenue generated by visitors to Collier County and then subtracting the estimated cost to Collier County of servicing those visitors.

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3-YEAR TRENDS

FY | FY22-FY24 OVERALL LODGING METRICS[1]

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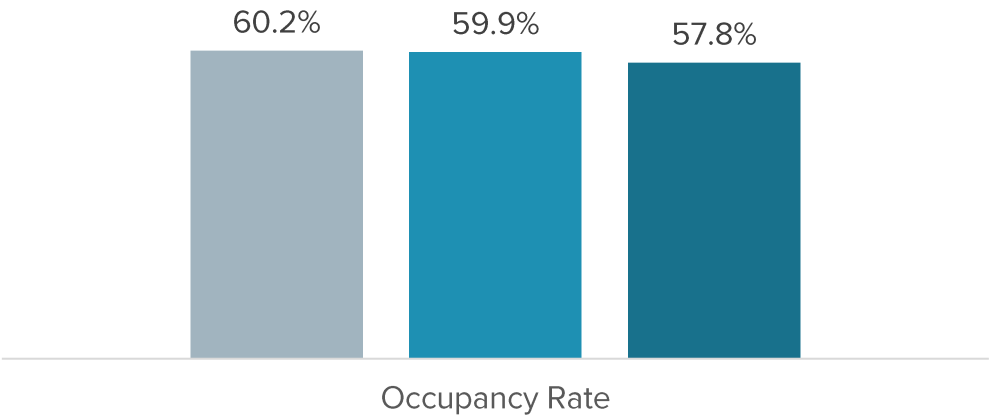

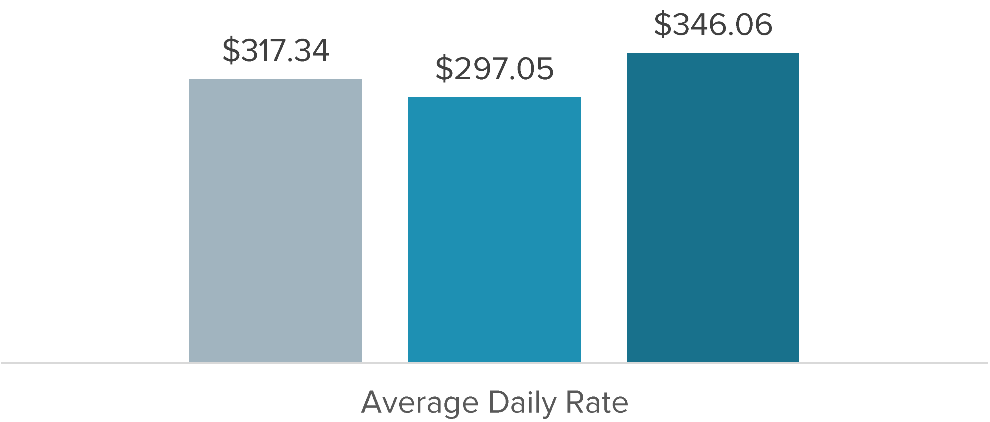

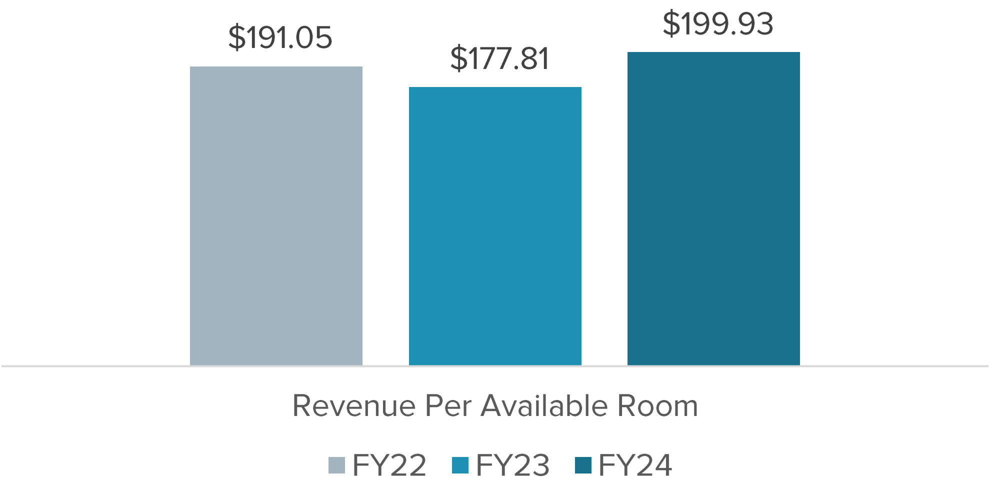

[1] Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.

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FY | FY22-FY24 VISITATION & ROOM NIGHTS[1]

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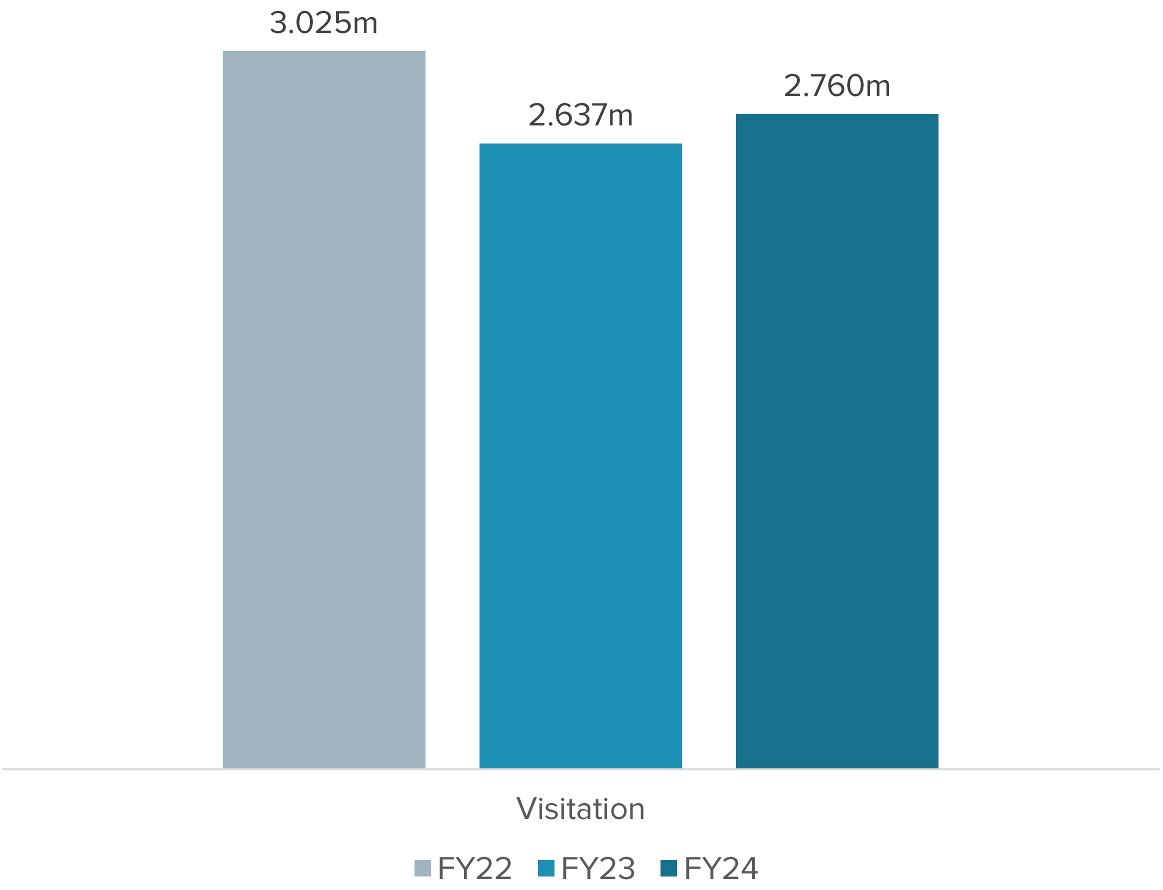

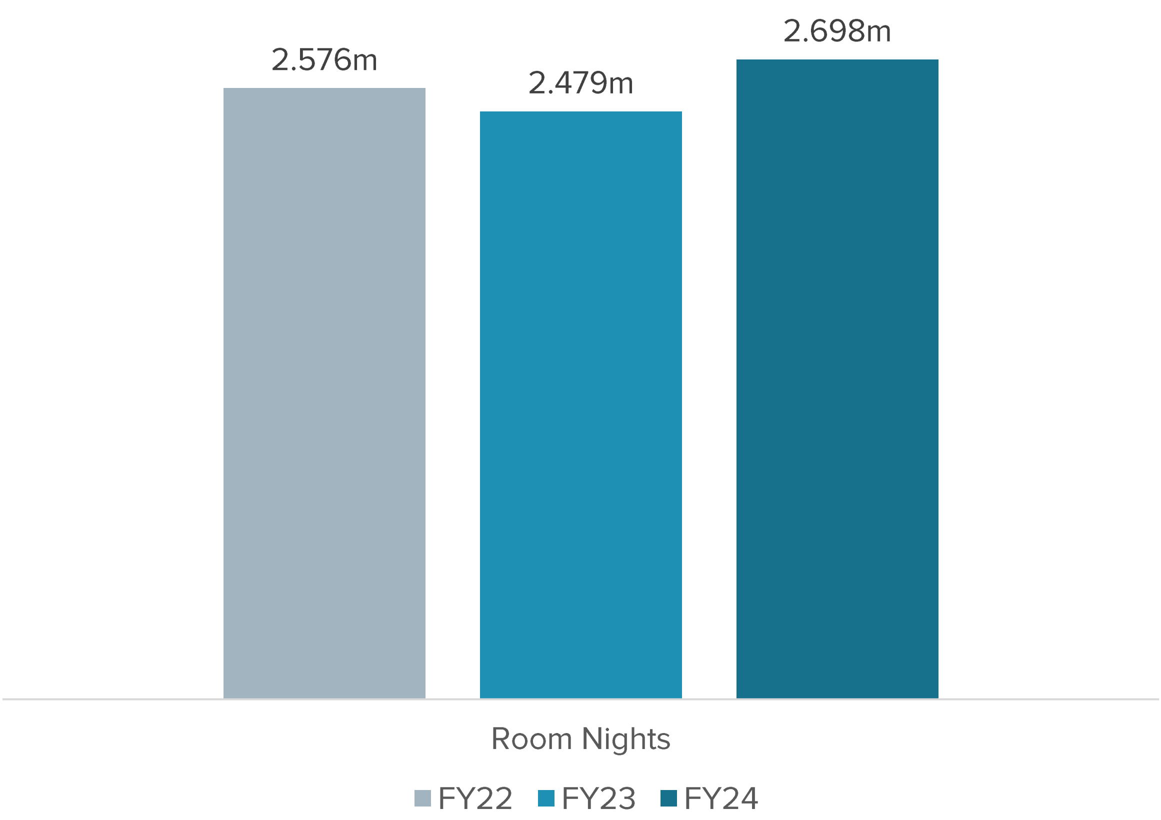

[1] Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.

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FY | FY22-FY24 SPENDING & ECONOMIC IMPACT[1]

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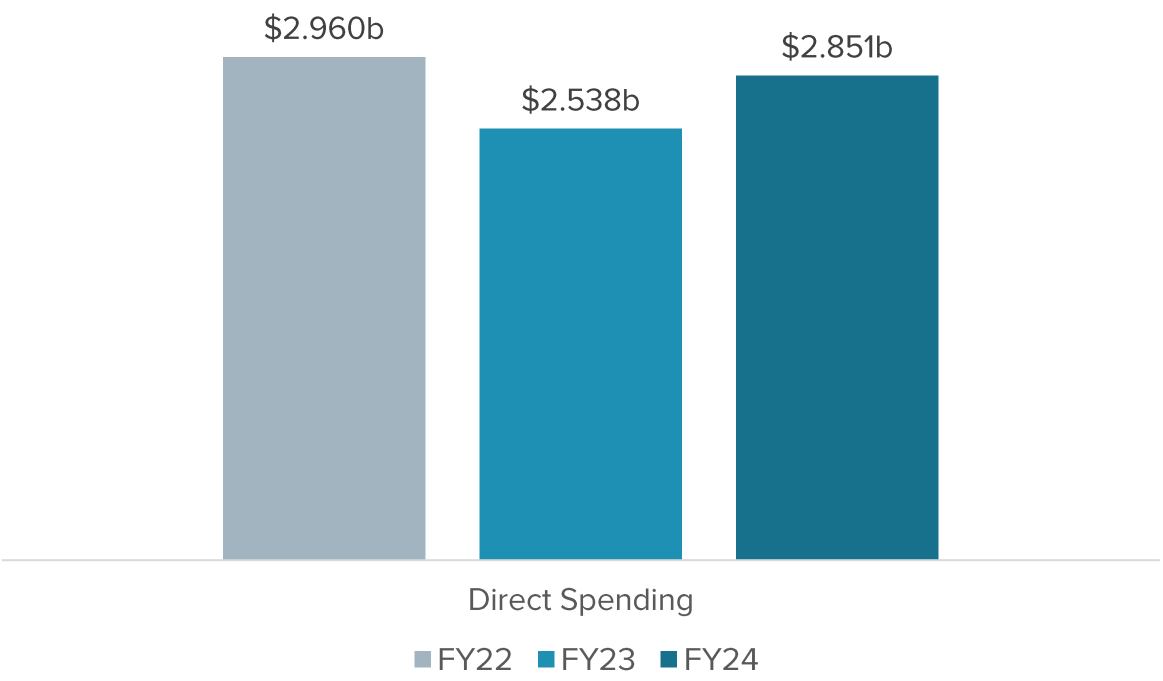

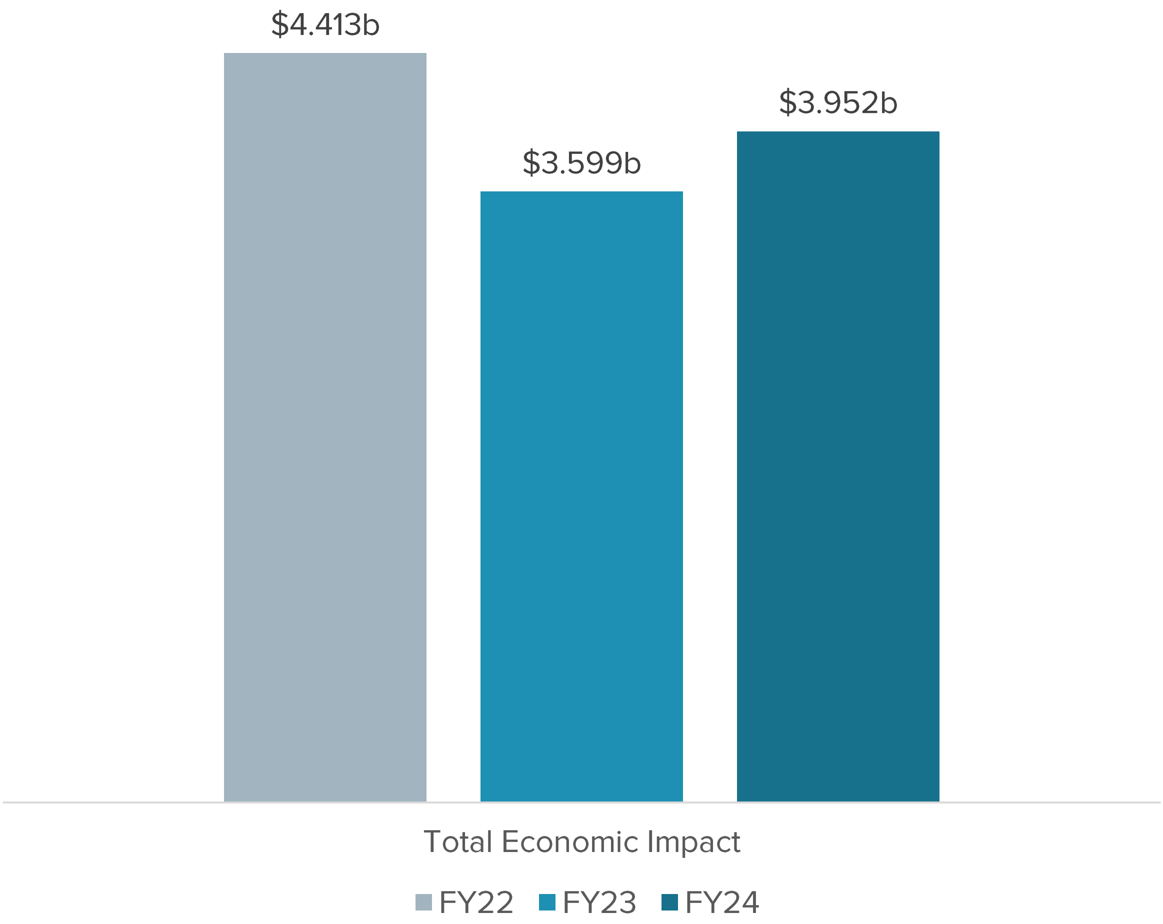

[1] Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.

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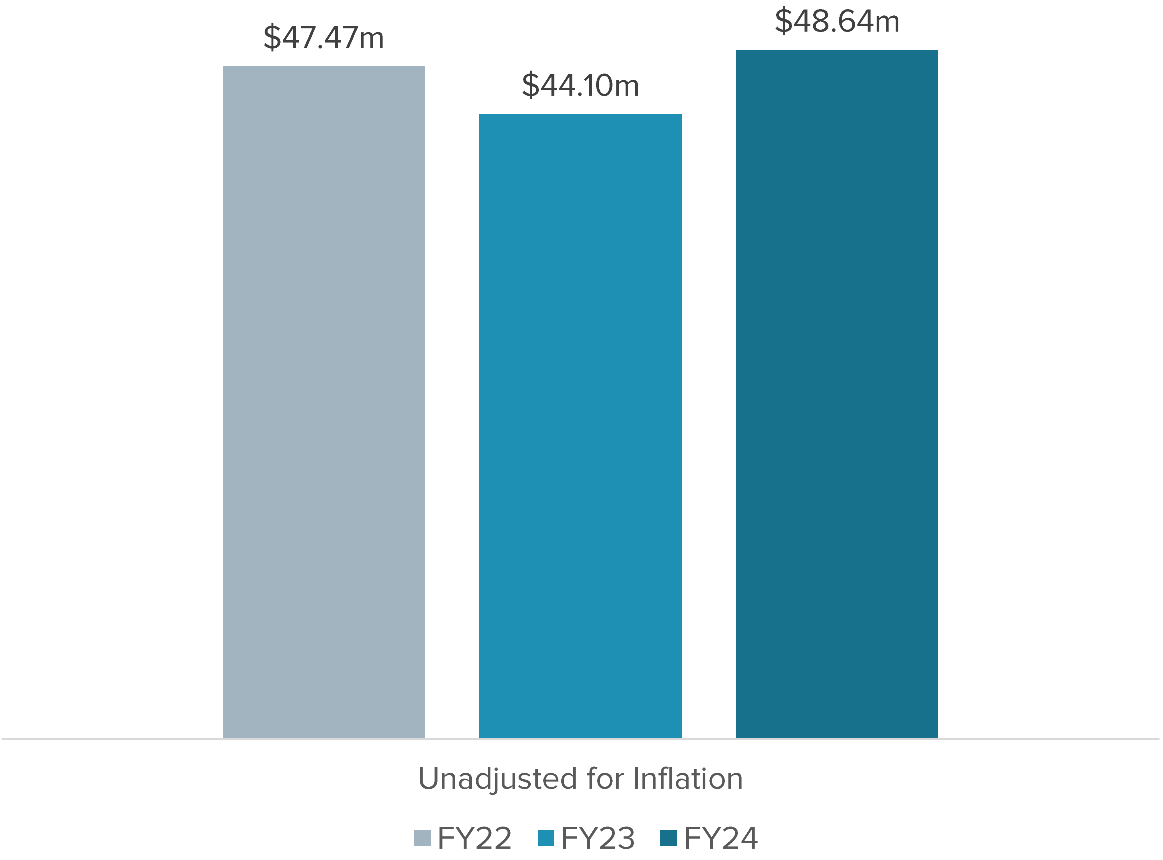
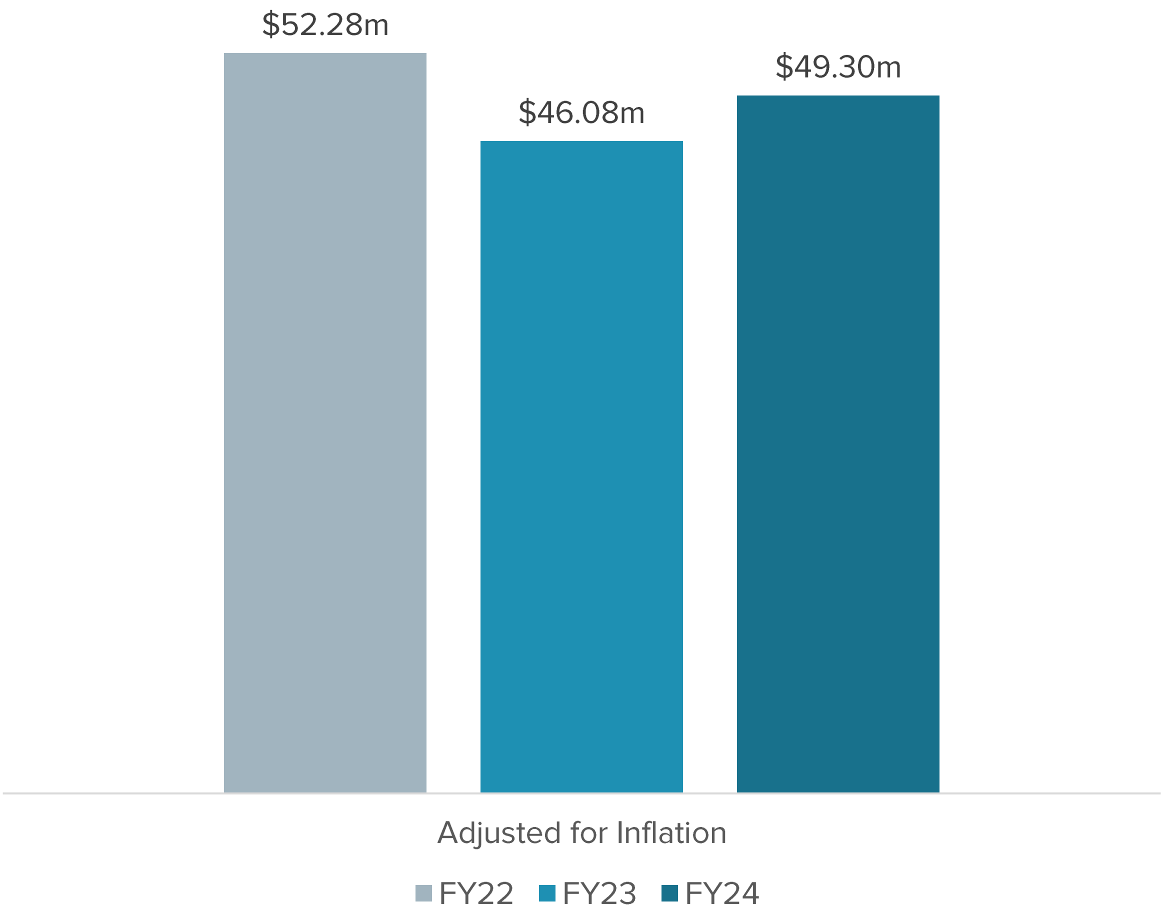
FY | FY22-FY24 TDT COLLECTIONS[1]





[1] Source: Collier County Tax Collector

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DETAILED FINDINGS: PRE-VISIT

DETAILED FINDINGS | ADVERTISING RECALL[1]

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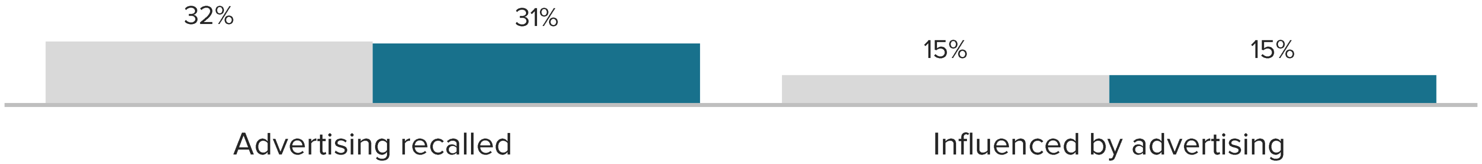
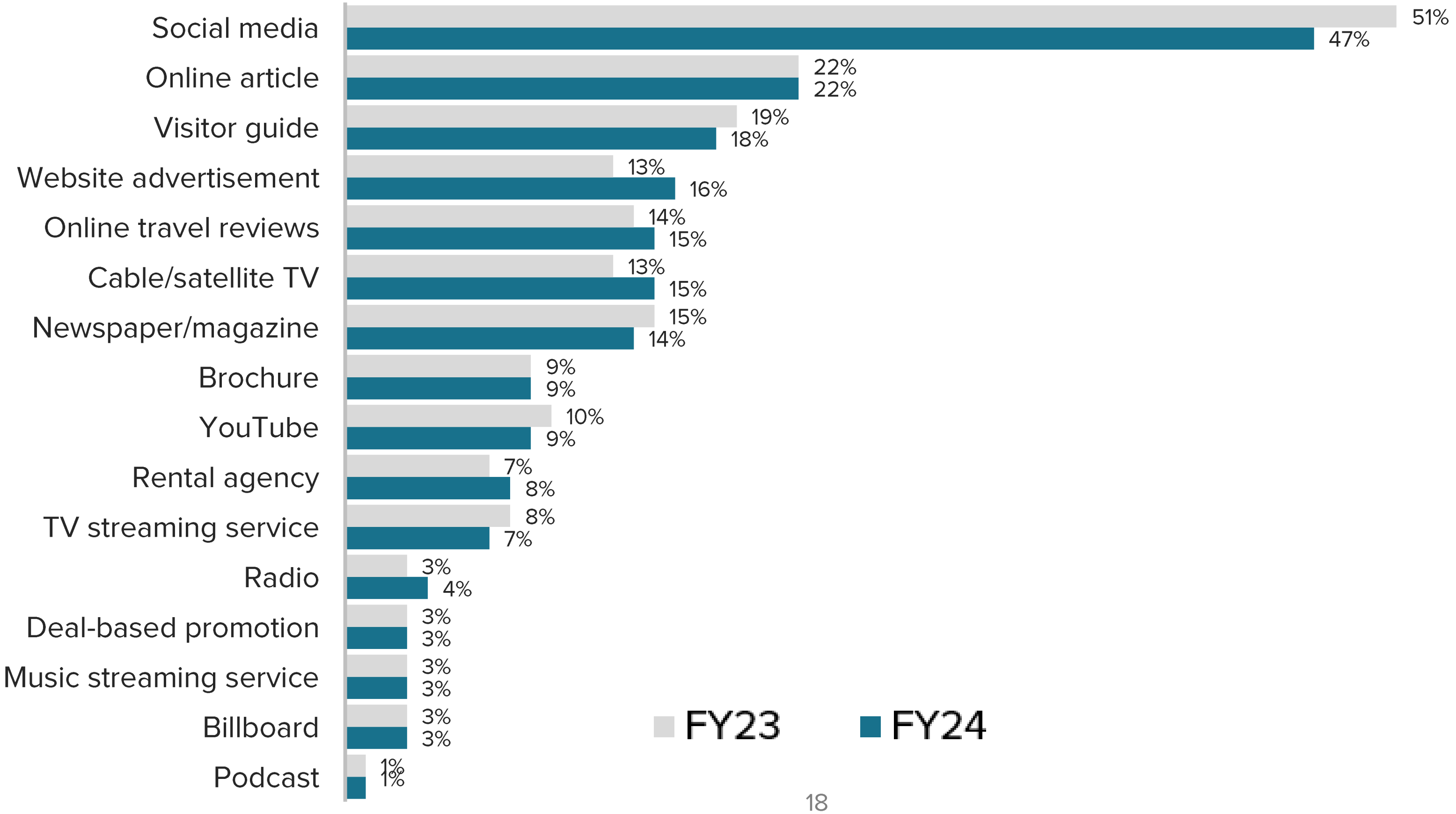


Base: % who recalled ads prior to their trip



[1] Multiple responses permitted.

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DETAILED FINDINGS | TRIP PLANNING CYCLE

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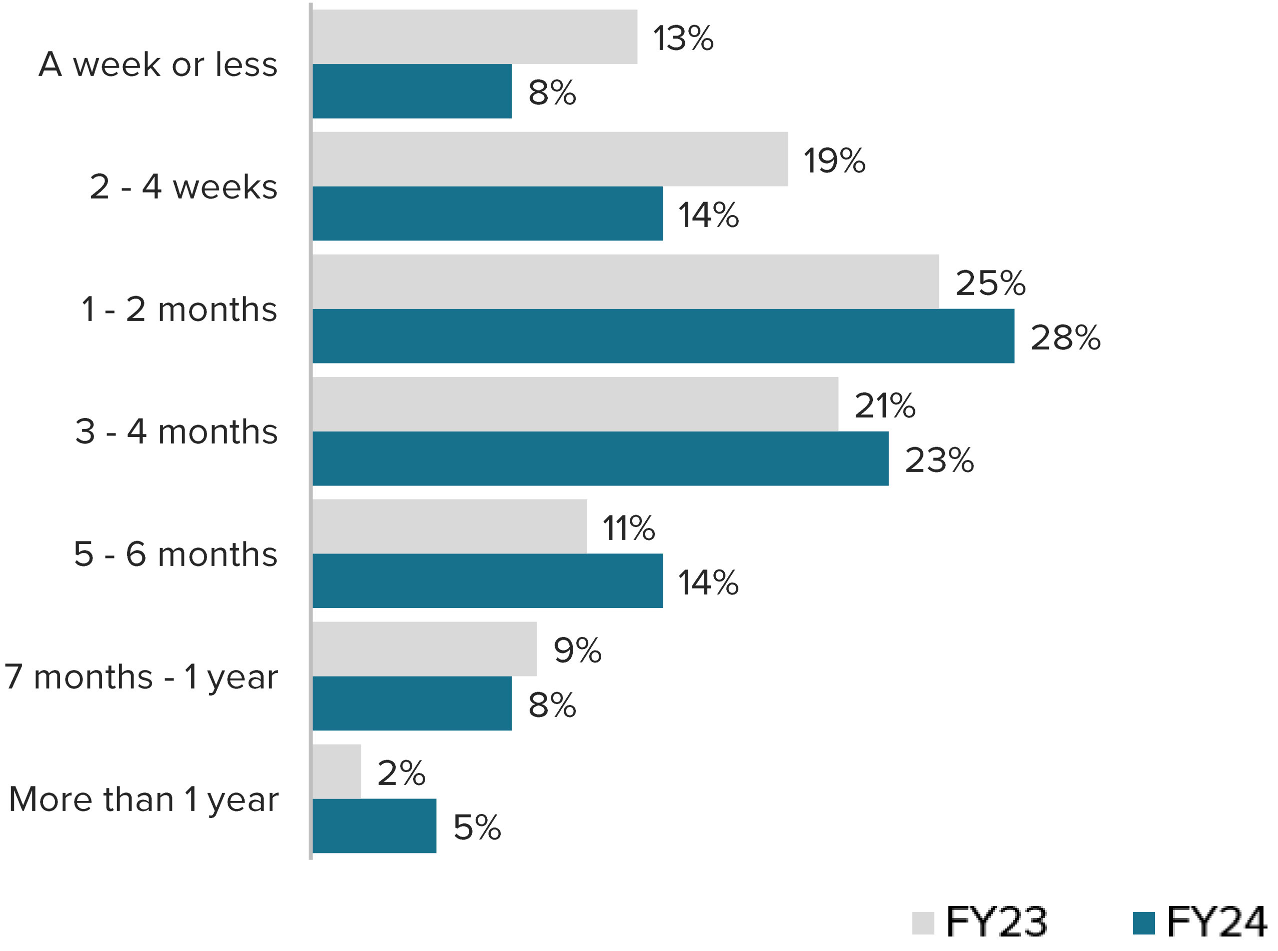
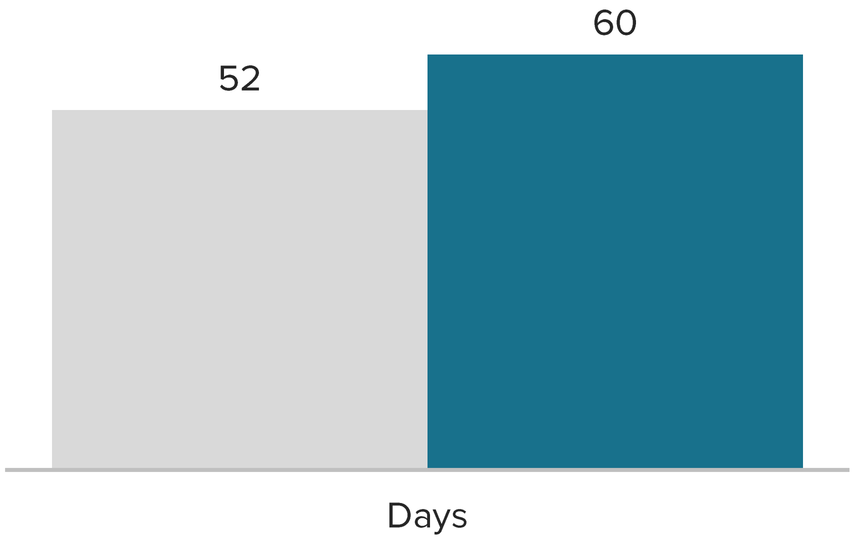


Median Trip Planning Time



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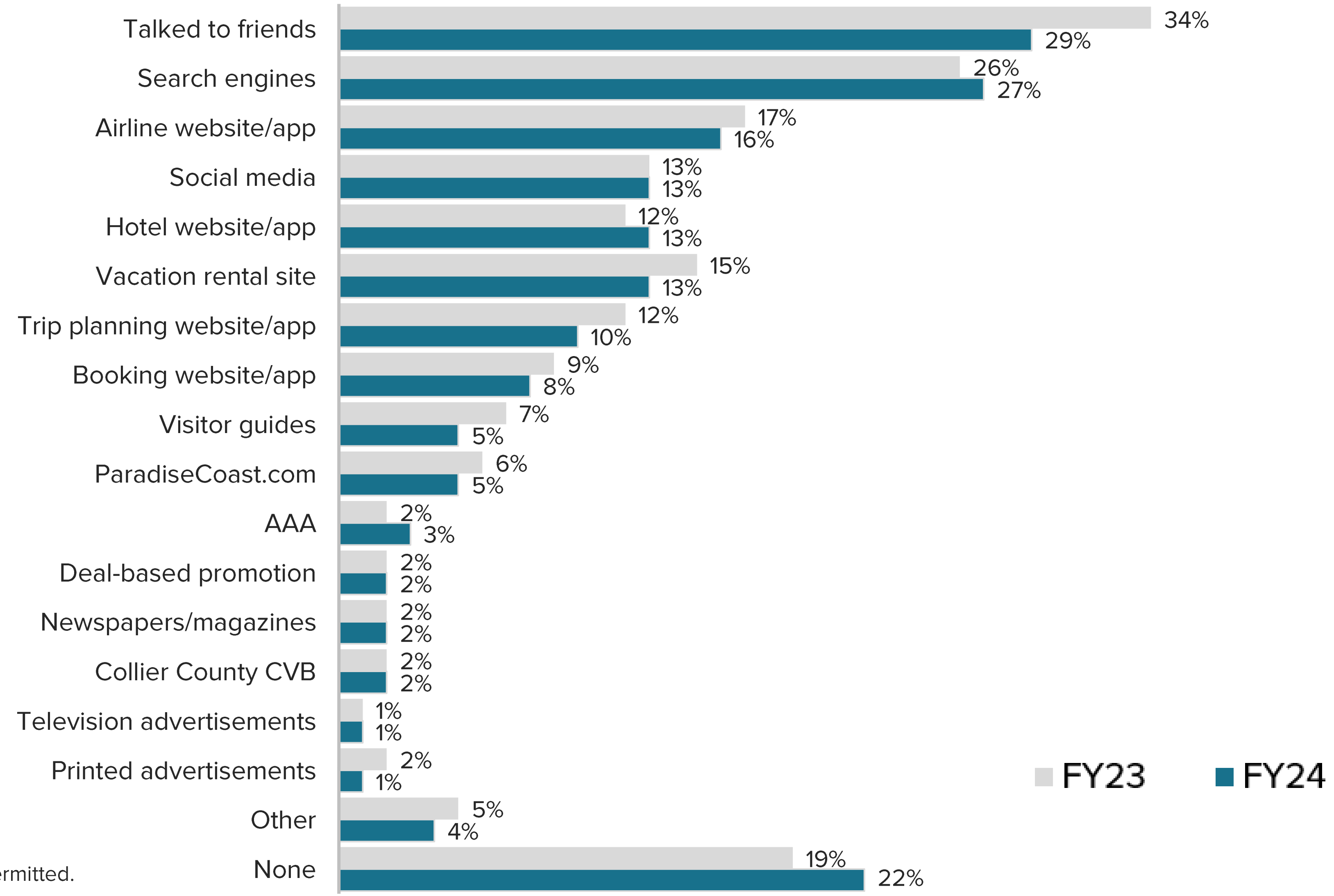
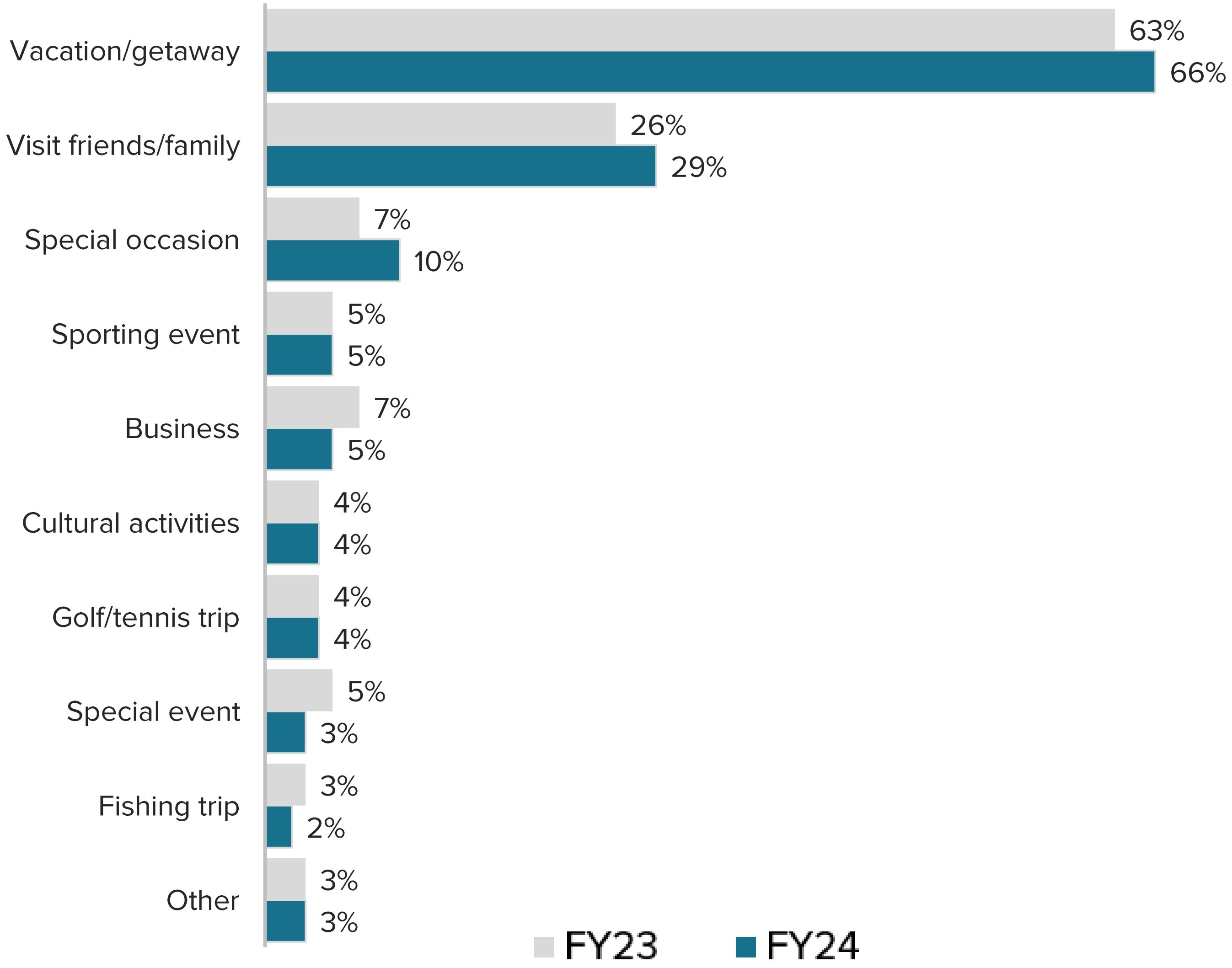
DETAILED FINDINGS | TRIP PLANNING SOURCES[1]



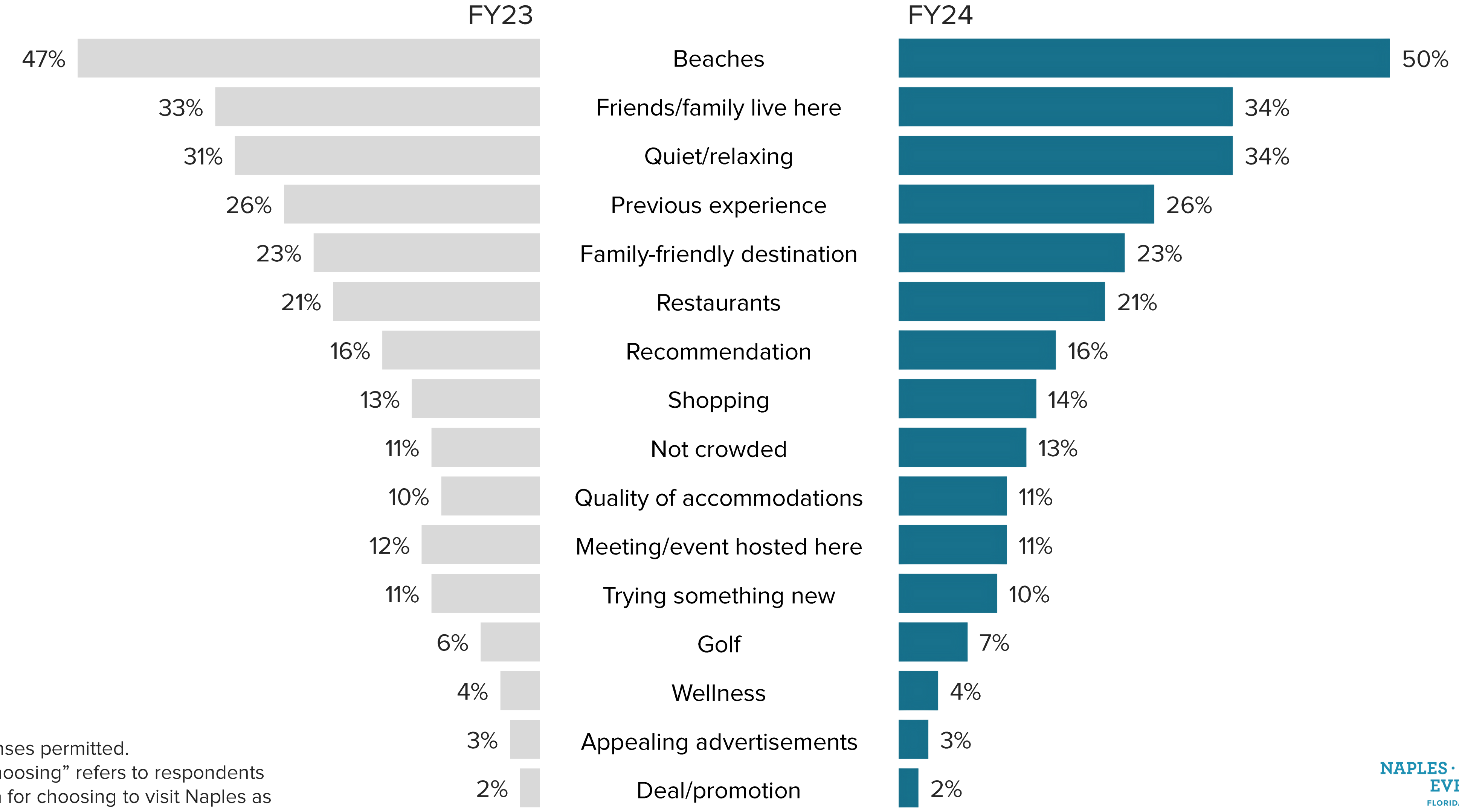
[1] Multiple responses permitted.

DETAILED FINDINGS | REASONS FOR VISITING[1]



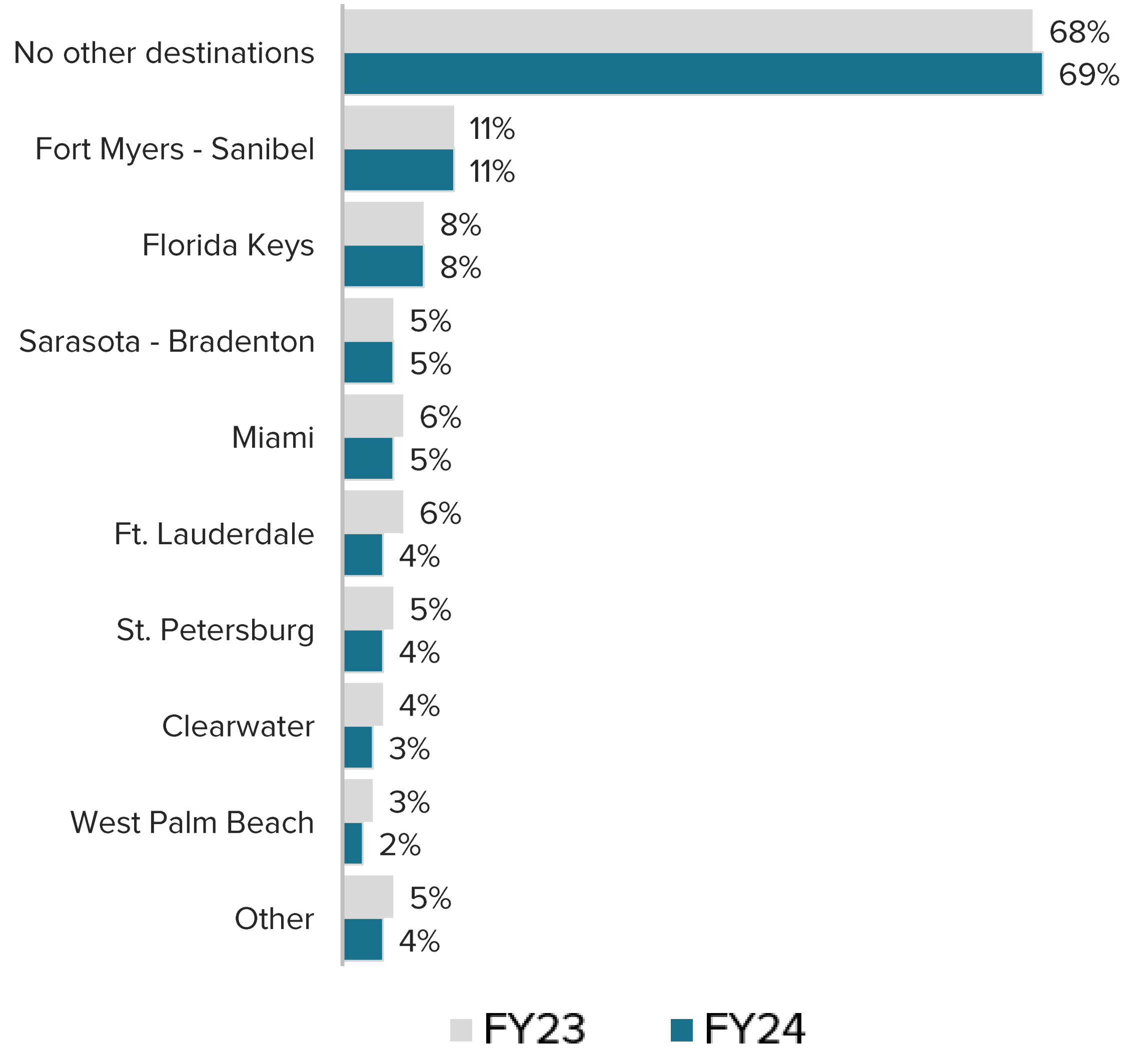
[1] Multiple responses permitted.

DETAILED FINDINGS | REASONS FOR CHOOSING[1,2]



[1] Multiple responses permitted.
[2] "Reason for choosing" refers to respondents reported reason for choosing to visit Naples as opposed to other Florida destinations.

DETAILED FINDINGS | DESTINATIONS CONSIDERED[1]



[1] Multiple responses permitted.

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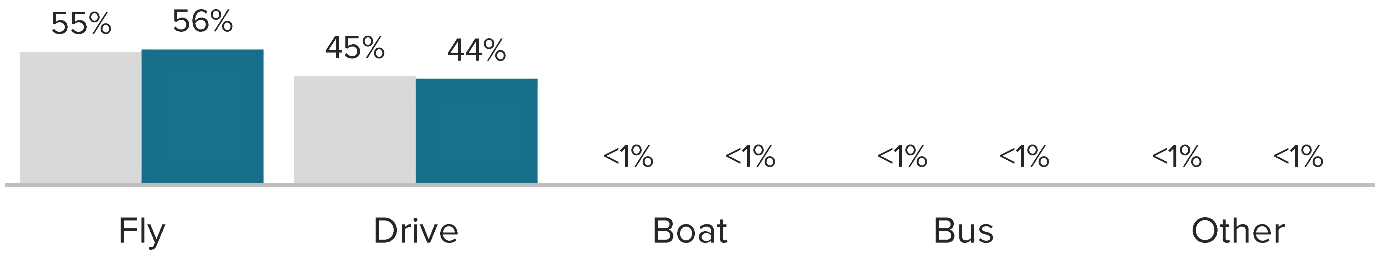

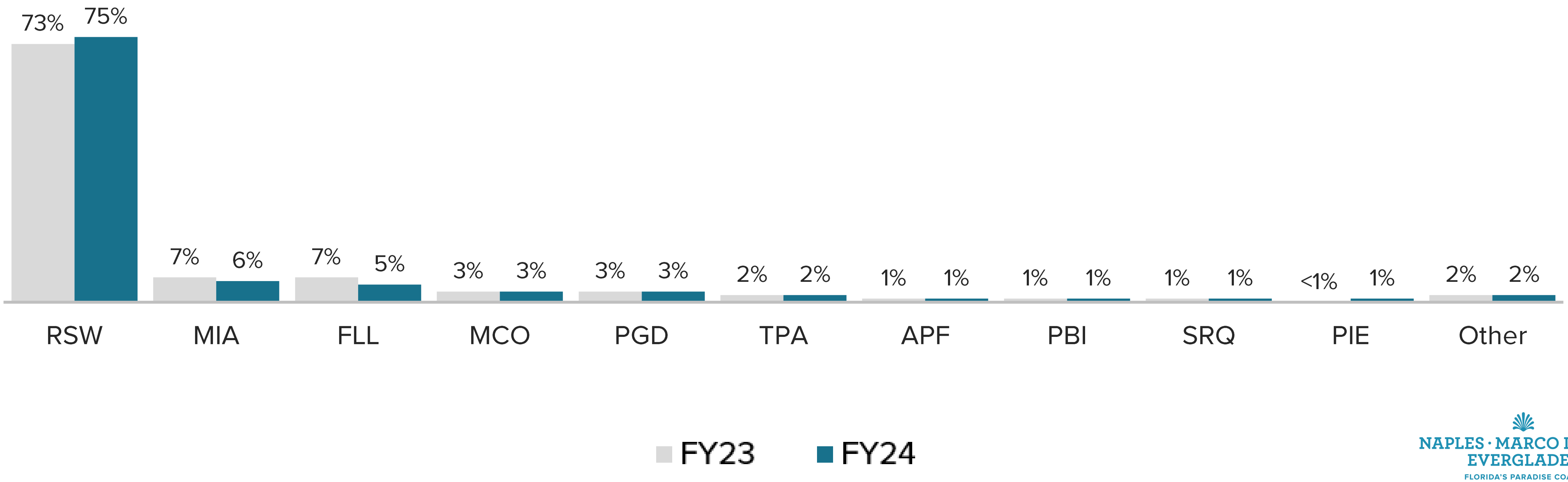

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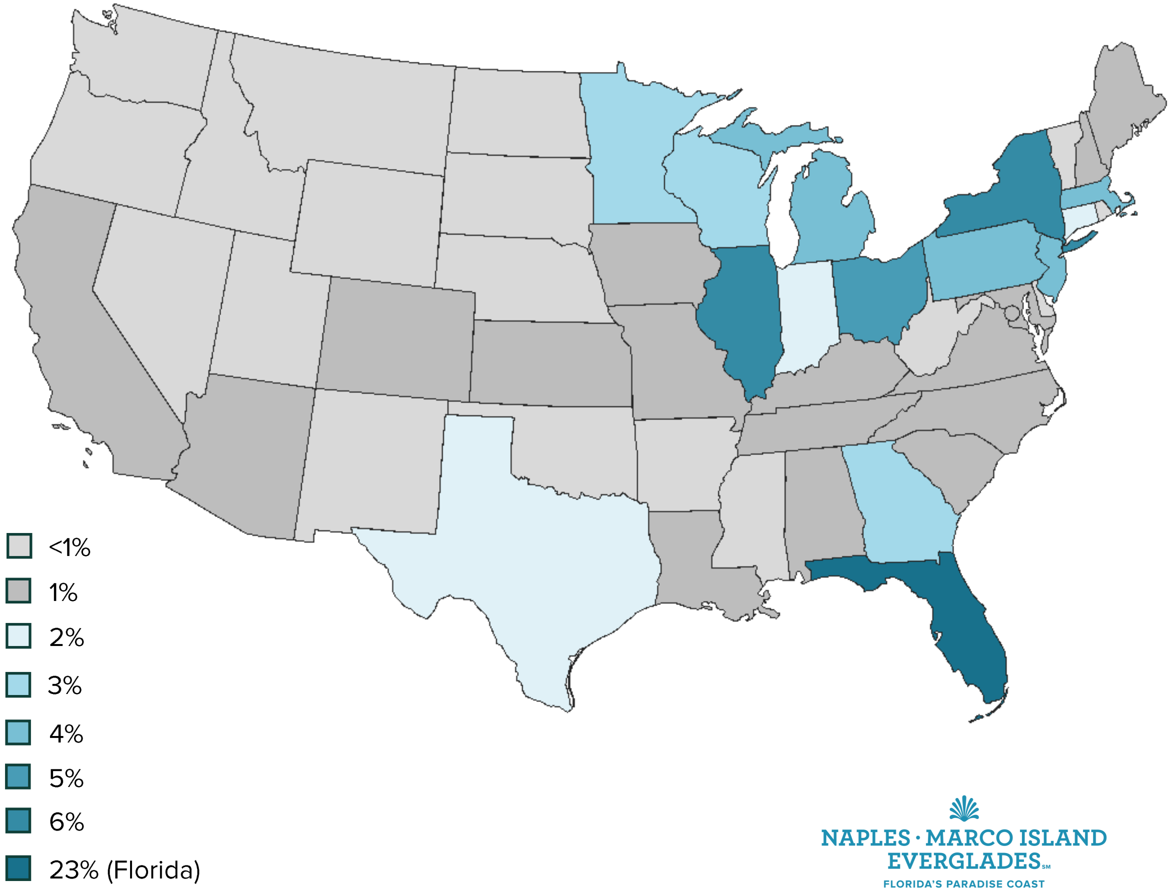
DETAILED FINDINGS: TRAVEL PARTY PROFILE

DETAILED FINDINGS | TOP ORIGIN STATES[1]

State	FY23	FY24
Florida	27%	23%
Illinois	6%	6%
New York	6%	6%
Ohio	6%	5%
Pennsylvania	3%	4%
New Jersey	3%	4%
Michigan	4%	4%
Massachusetts	3%	4%
Minnesota	<1%	3%
Wisconsin	<1%	3%
Georgia	2%	3%
Indiana	3%	2%
Connecticut	<1%	2%
Texas	3%	2%

[1] Sources: DSG Data & Zartico Data

FY24 Visitation by State



DETAILED FINDINGS | TOP ORIGIN MARKETS[1]

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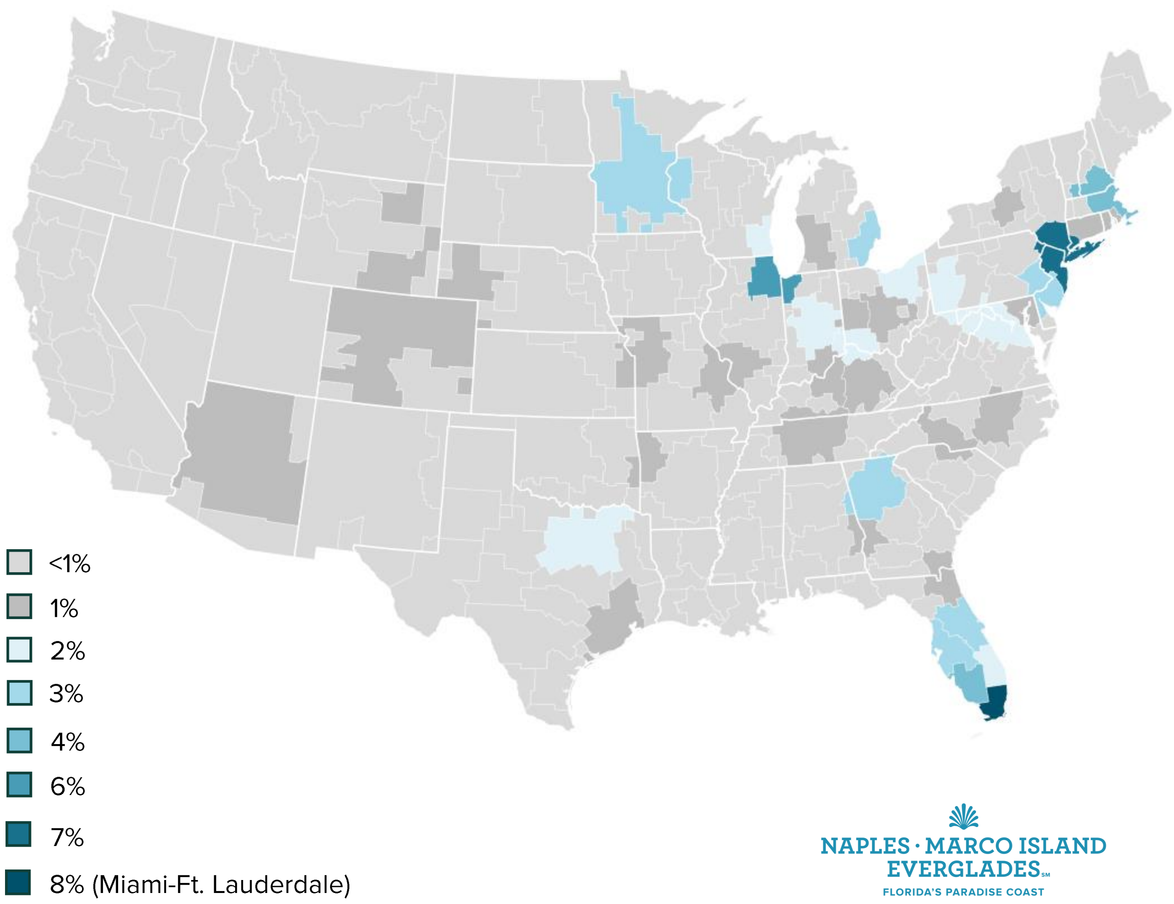
Market	FY23	FY24
Miami-Ft. Lauderdale	8%	8%
New York	8%	7%
Chicago	6%	6%
Fort Myers & Surrounding Areas	7%	4%
Boston	4%	4%
Tampa-St. Petersburg	3%	3%
Orlando-Daytona Beach-Melbourne	2%	3%
Detroit	3%	3%
Atlanta	2%	3%
Minneapolis-St. Paul	1%	3%
Philadelphia	1%	3%
West Palm Beach-Ft. Pierce	1%	2%
Cincinnati	2%	2%
Cleveland-Akron	2%	2%
Indianapolis	2%	2%
Milwaukee	1%	2%
Pittsburgh	1%	2%
Washington, D.C.-Hagerstown	2%	2%
Dallas-Ft. Worth	1%	2%

[1] Sources: DSG Data & Zartico Data

FY24 Visitation by Market



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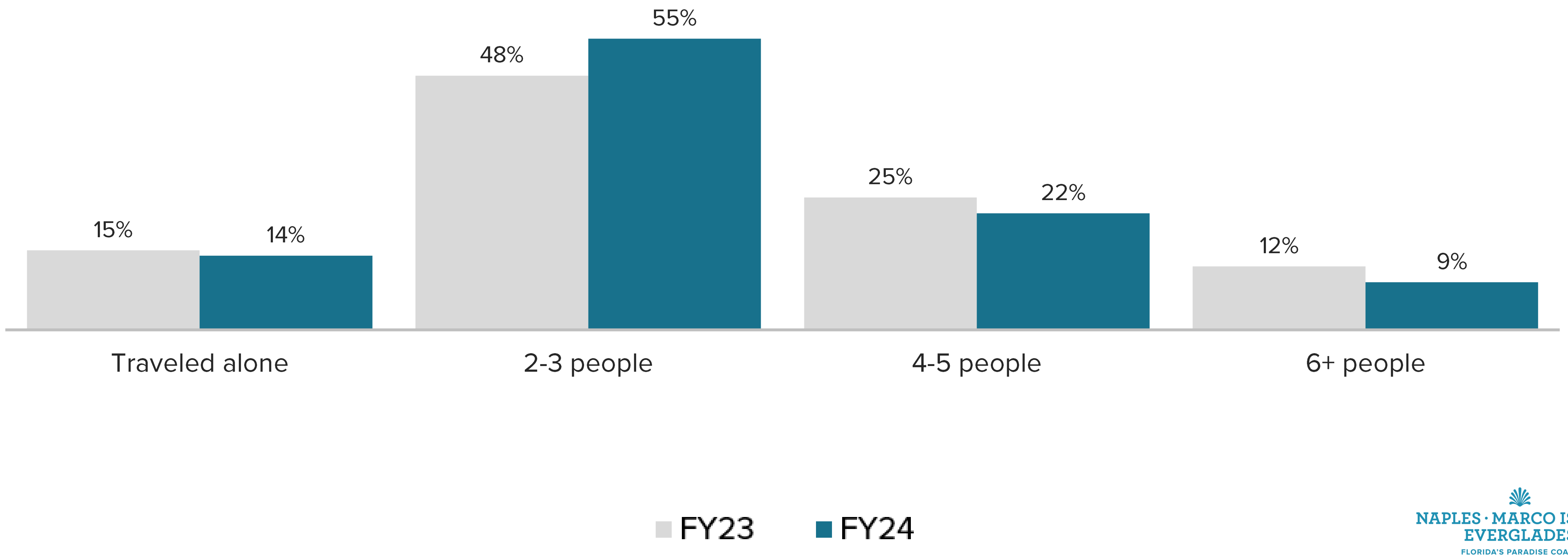
DETAILED FINDINGS | TRAVEL PARTY SIZE



DETAILED FINDINGS | TRAVEL PARTY TYPE

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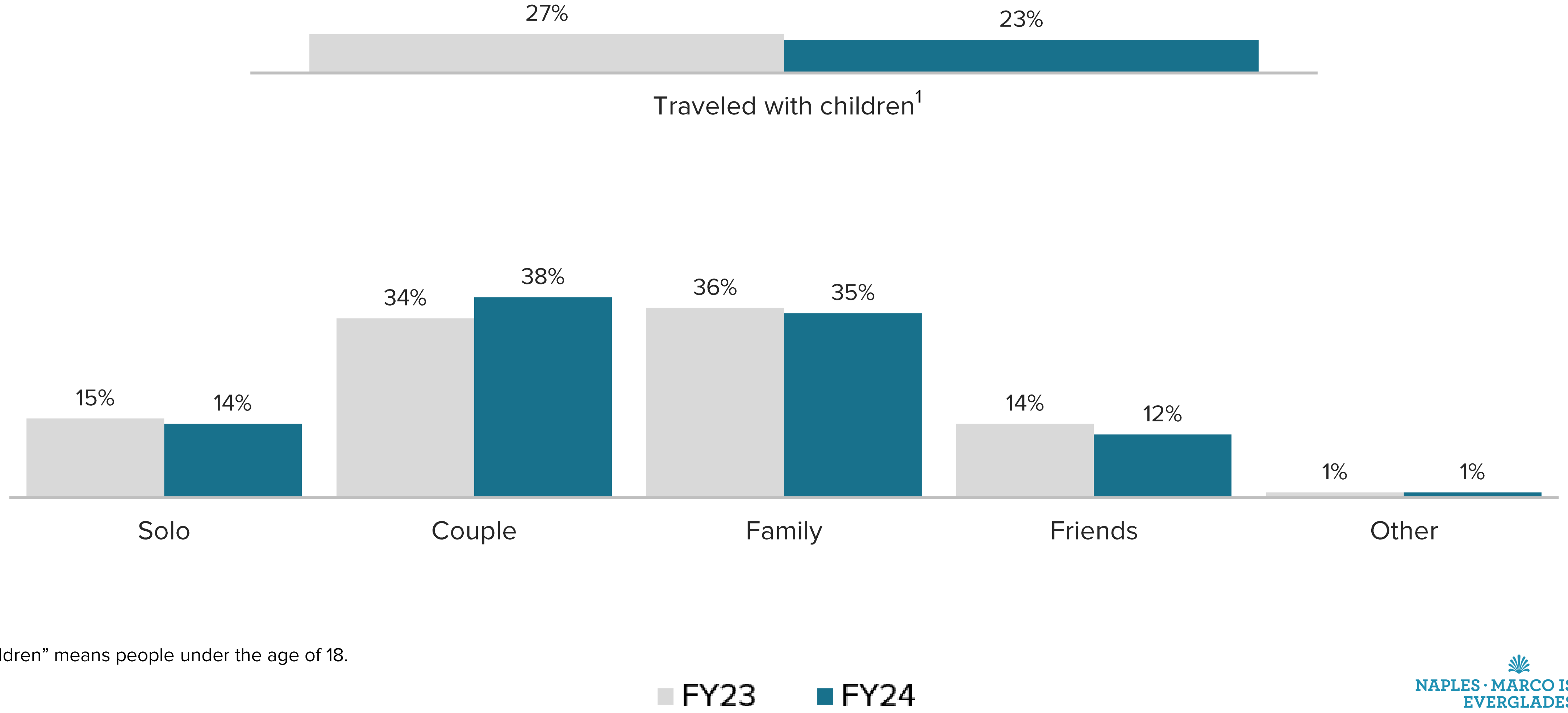

[1] "Children" means people under the age of 18.

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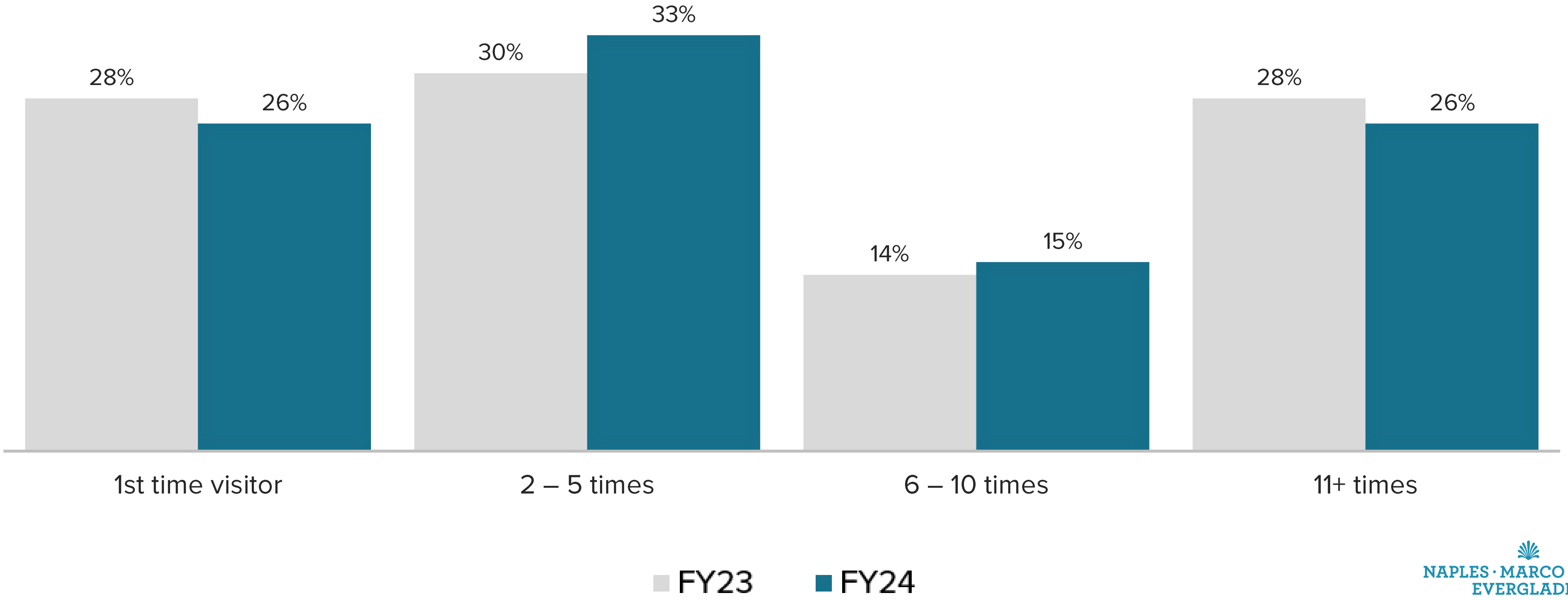
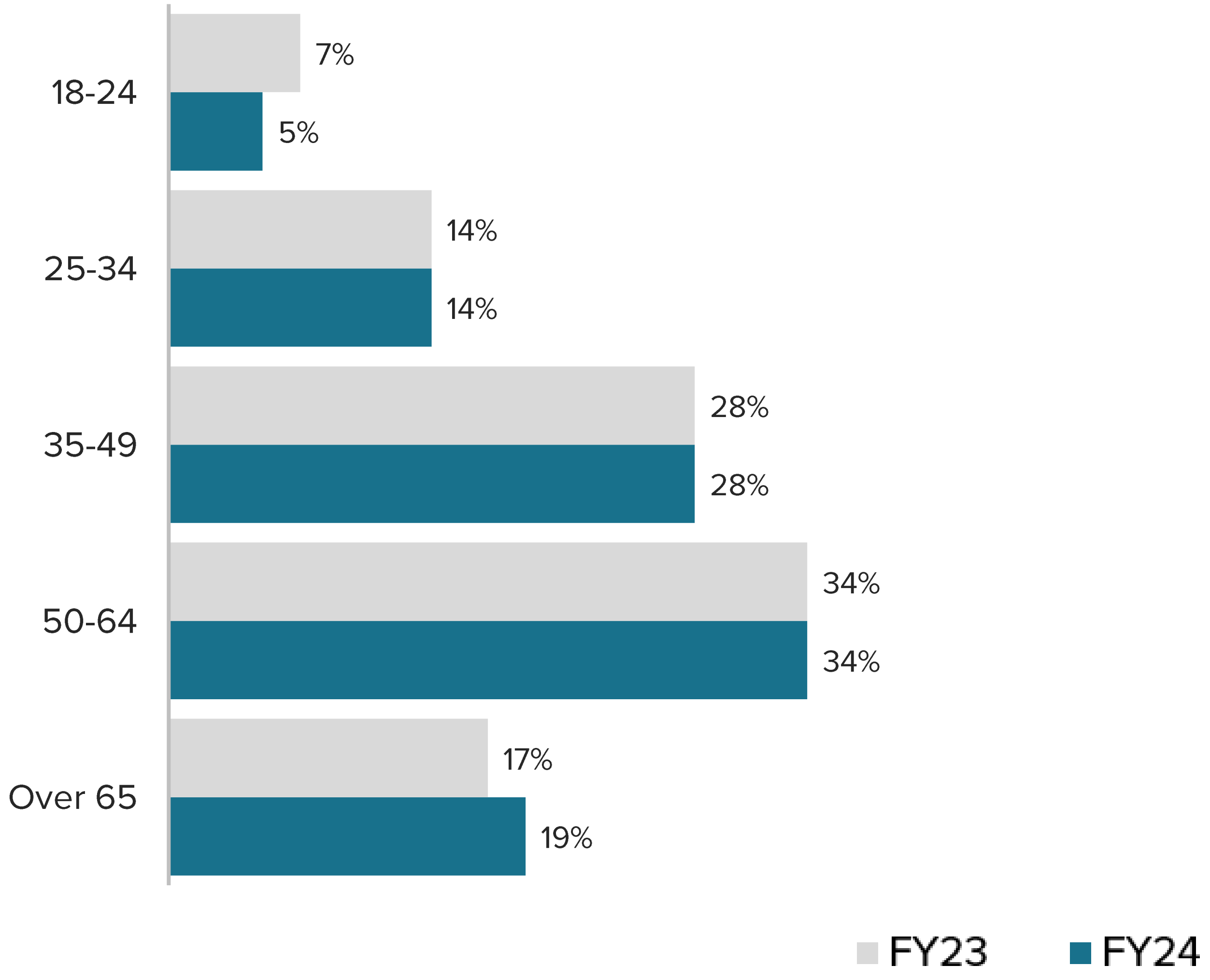
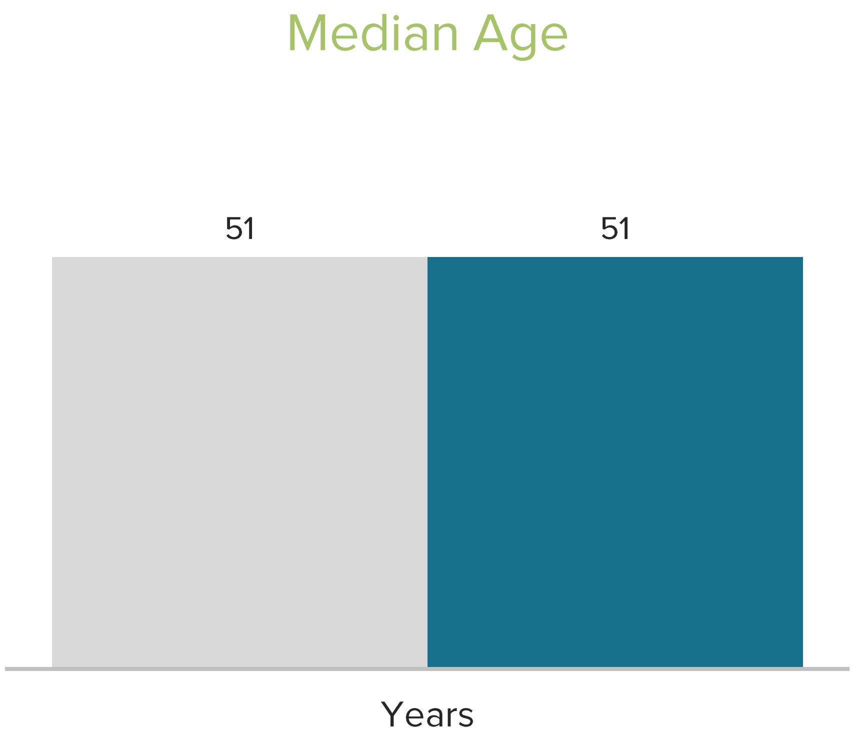
DETAILED FINDINGS | PREVIOUS VISITS

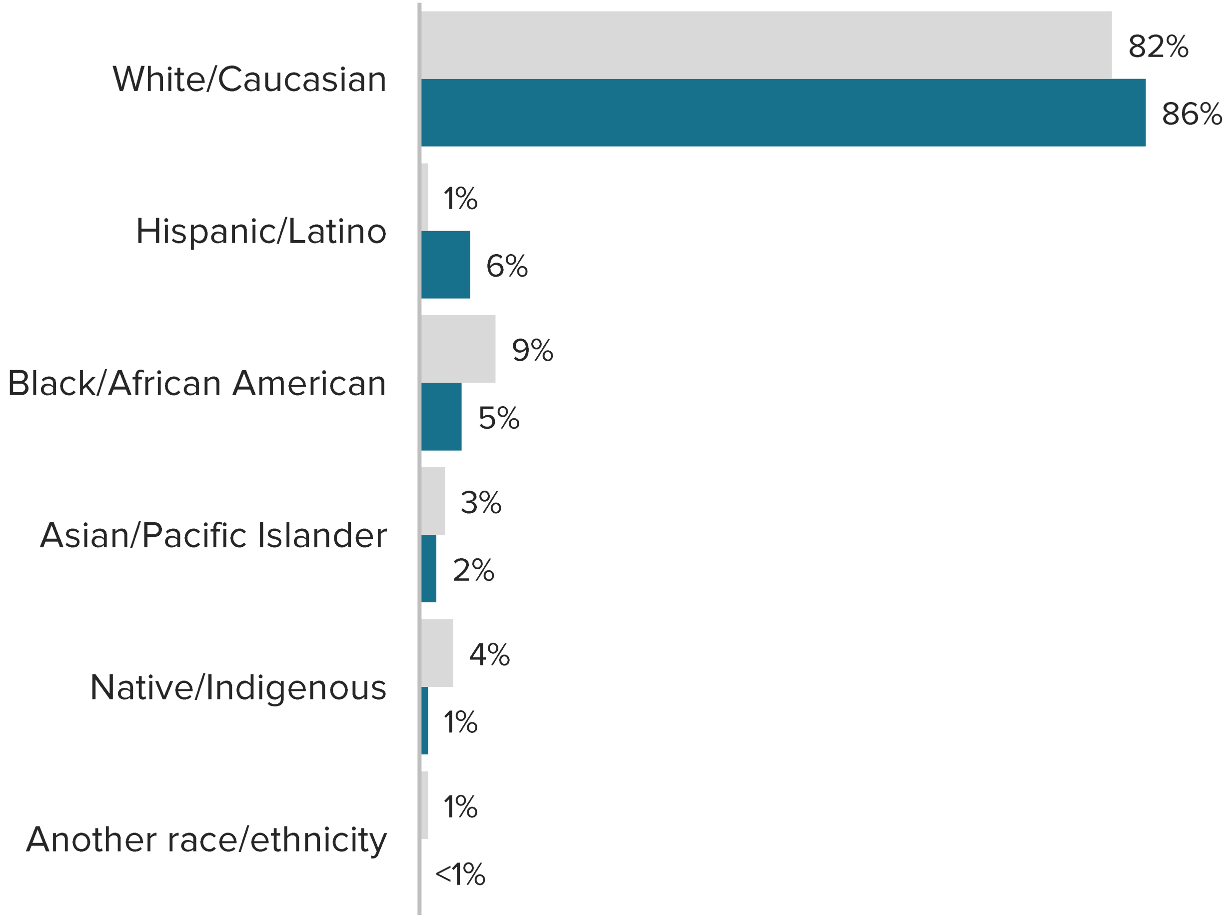


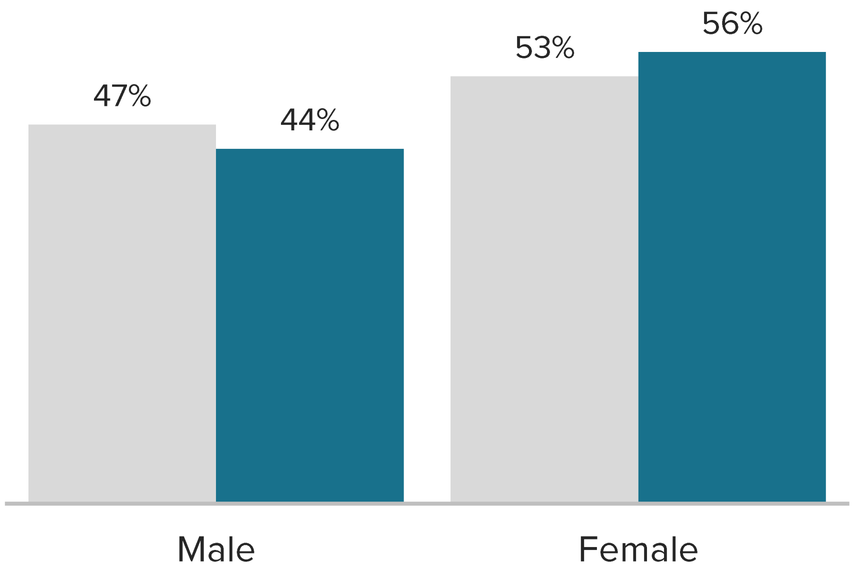
DETAILED FINDINGS | VISITOR AGES





DETAILED FINDINGS | VISITOR RACE & GENDER[1]

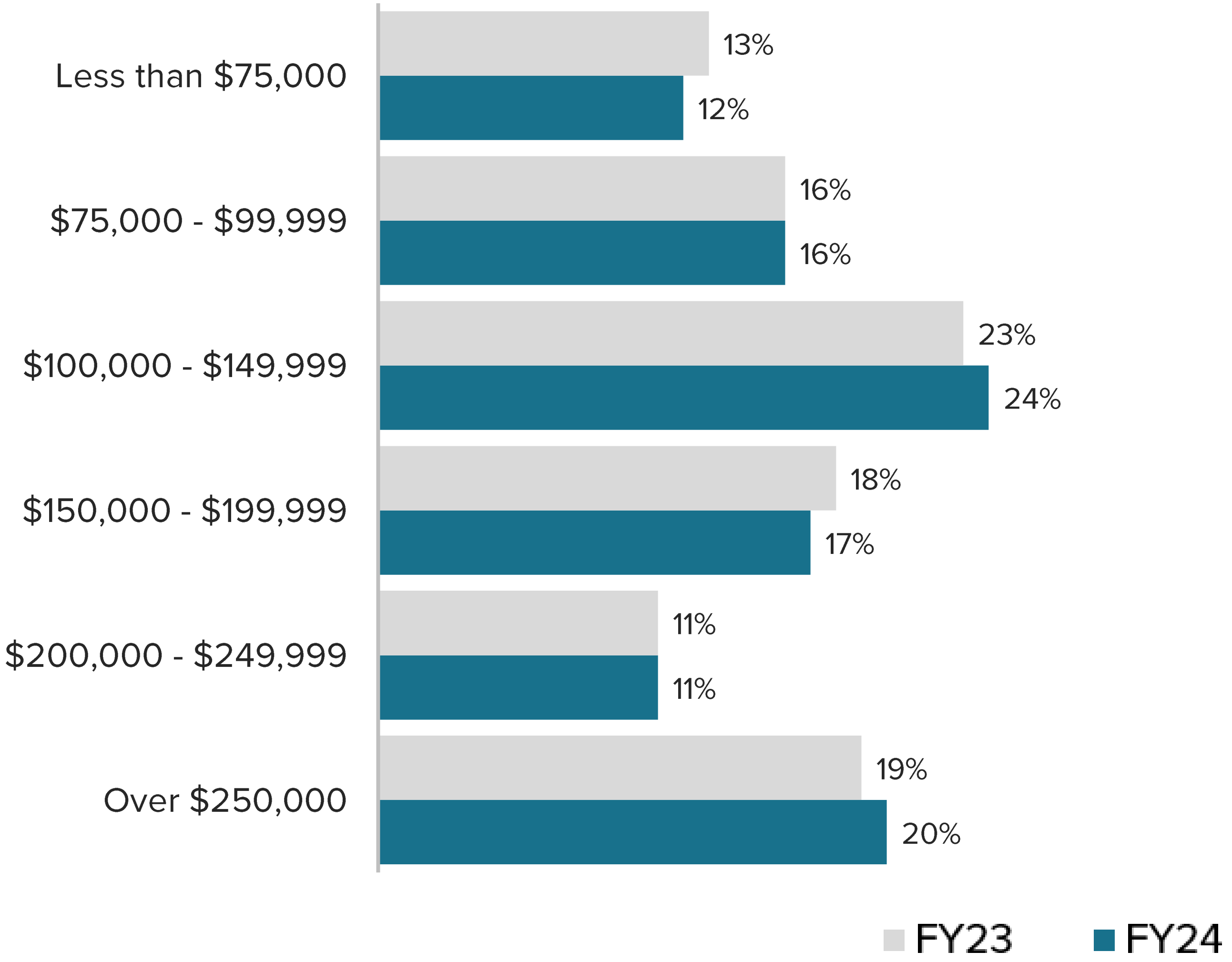




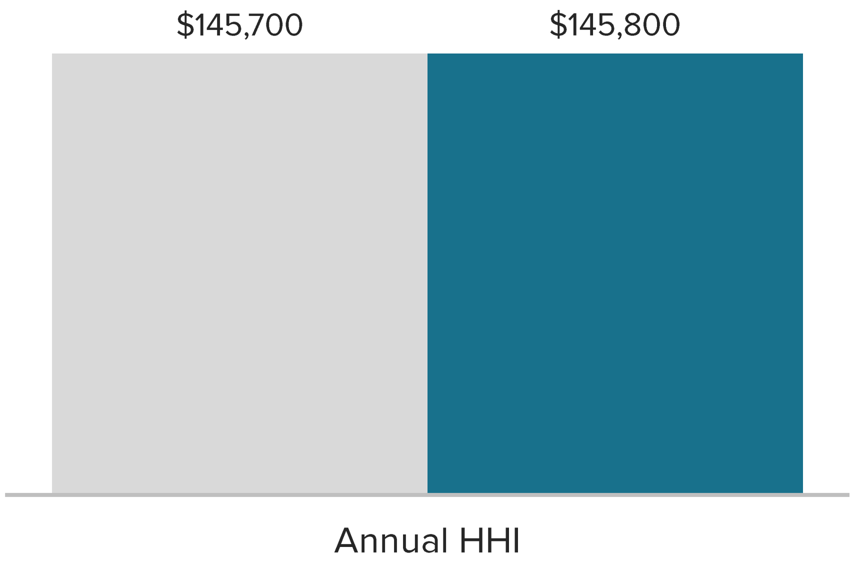
[1] Of person interviewed. Females are generally more likely to agree to participate in survey research.

FY23 FY24

DETAILED FINDINGS | VISITOR INCOME



Median Household Income



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DETAILED FINDINGS: TRIP EXPERIENCE

DETAILED FINDINGS | LENGTH OF STAY

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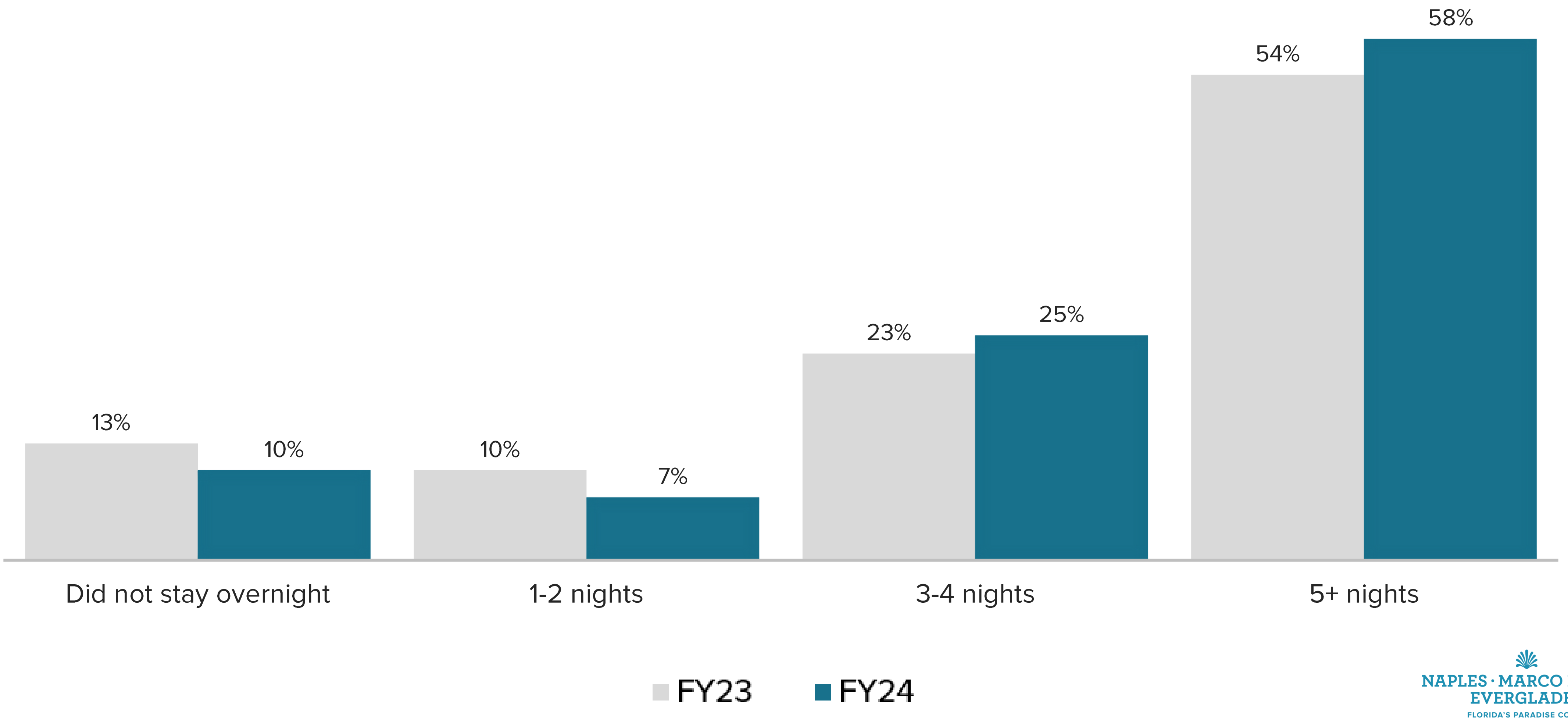

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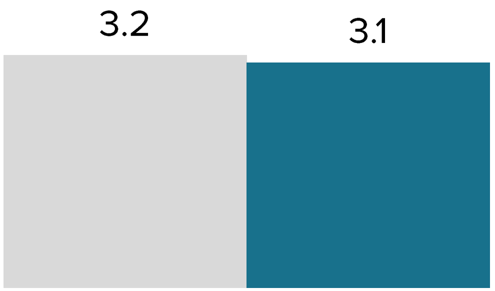
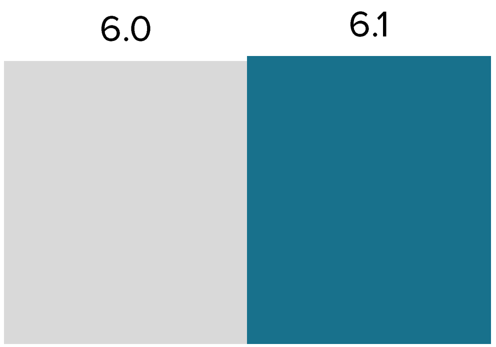
TRAVEL PARTY SIZE

3.1

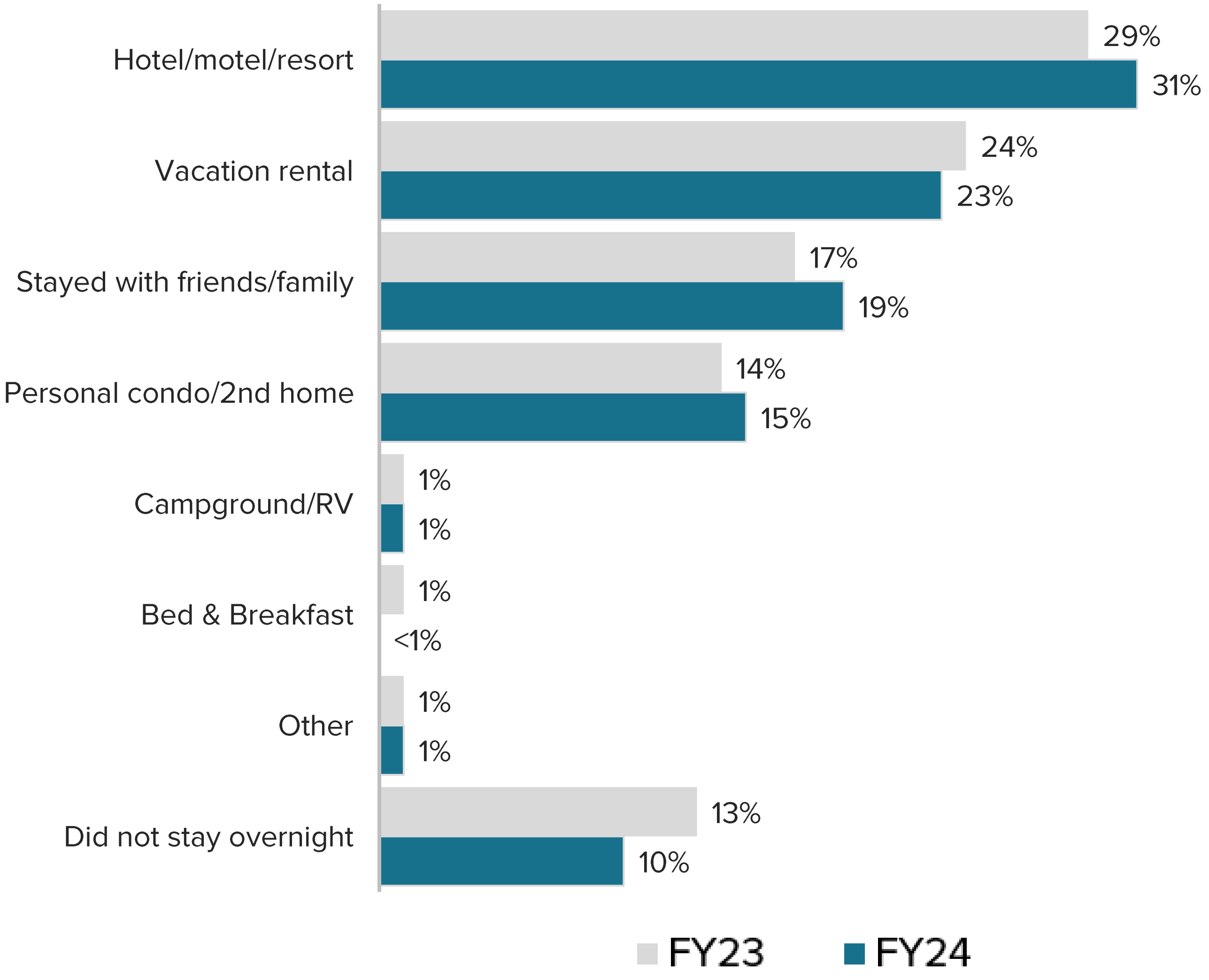


NIGHTS STAYED

6.1

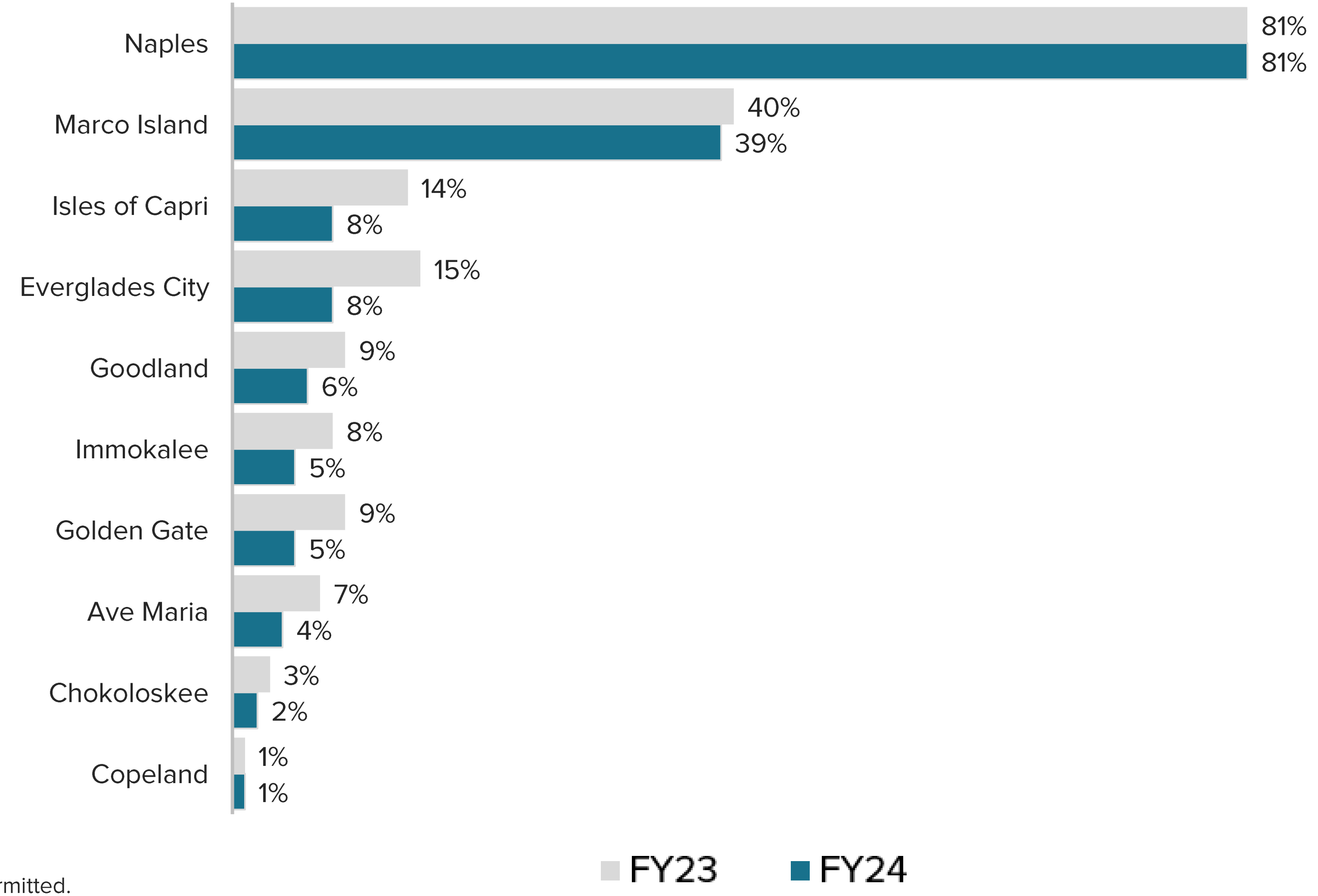


DETAILED FINDINGS | TYPE OF ACCOMODATIONS



DETAILED FINDINGS | AREAS VISITED[1]

downs & st. germain RESEARCH



[1] Multiple responses permitted.

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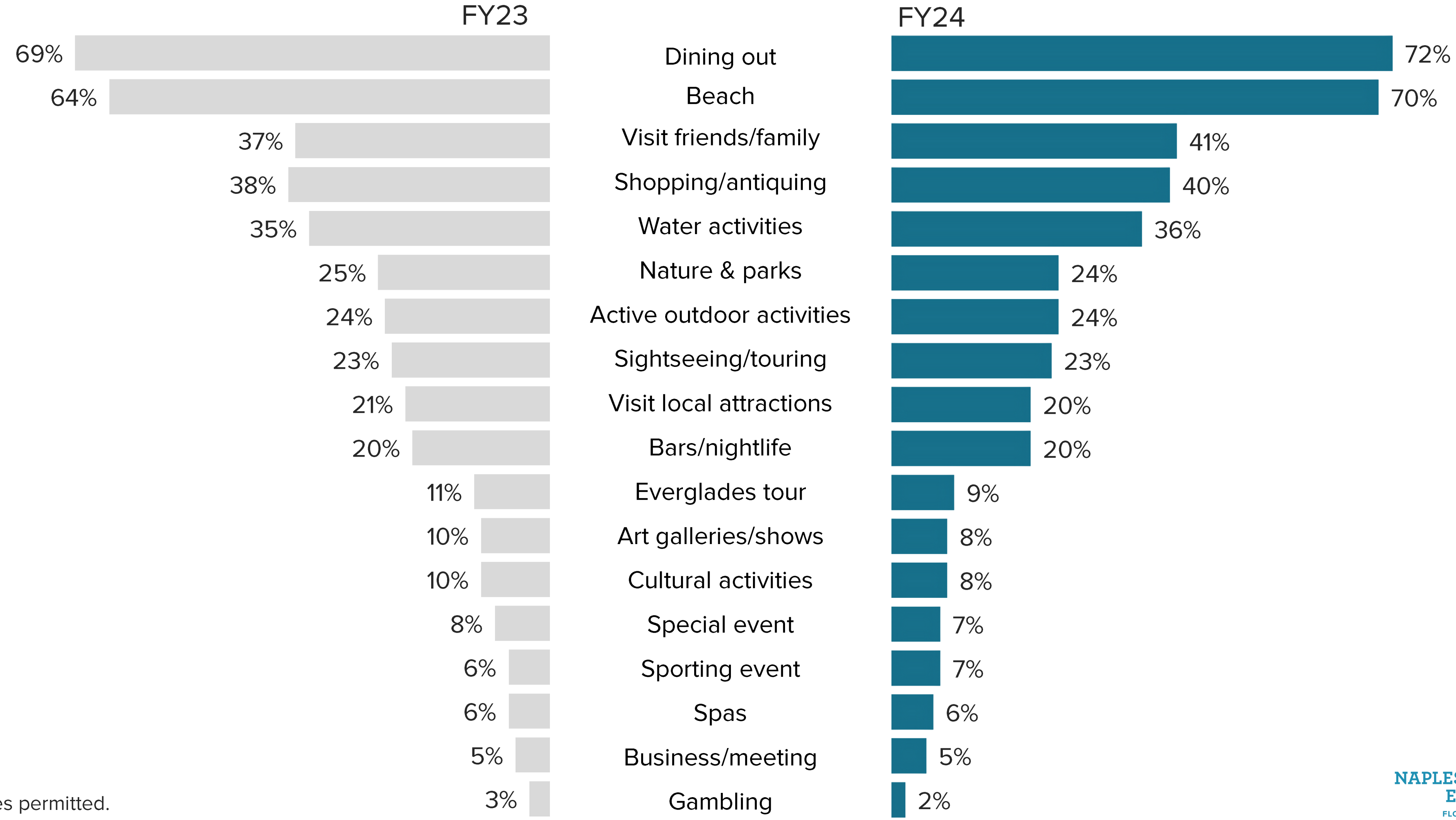
DETAILED FINDINGS | TRIP ACTIVITIES[1]



[1] Multiple responses permitted.

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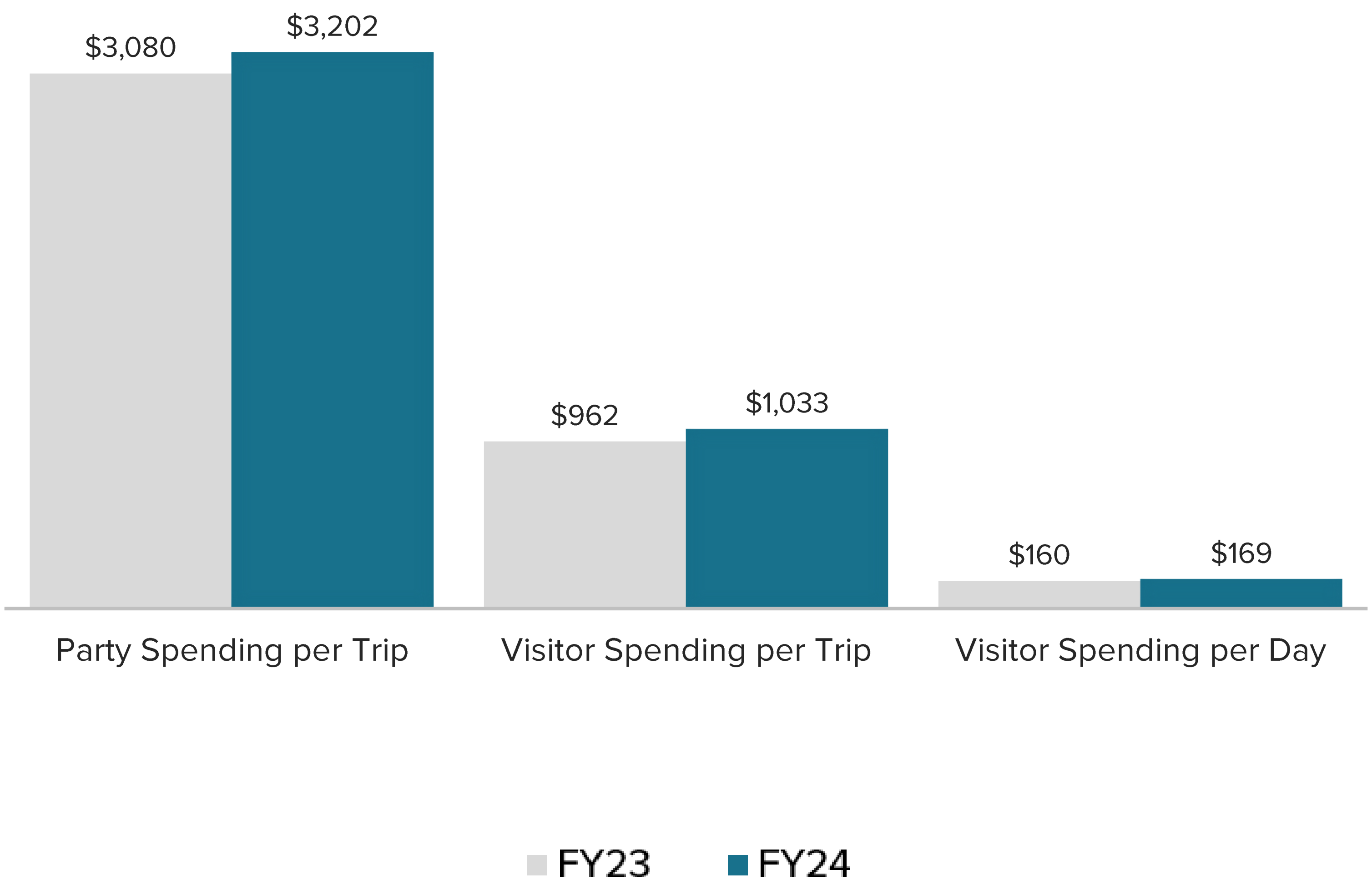
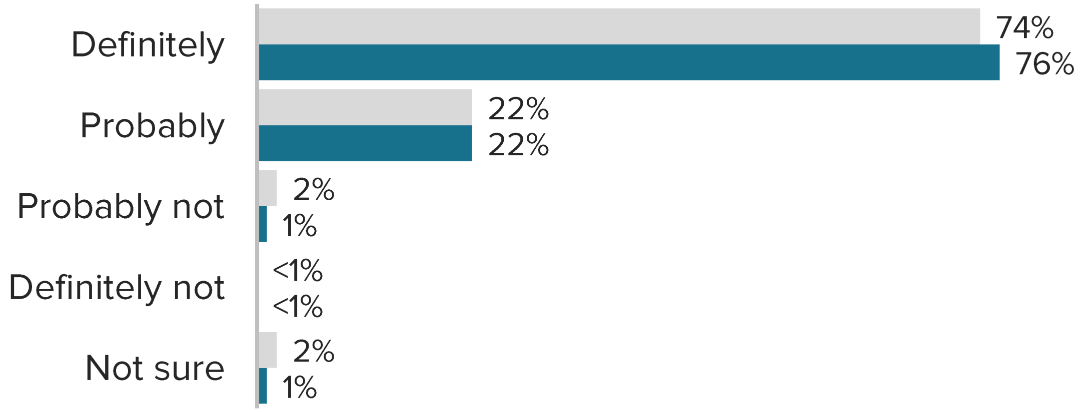

$3,080
$3,202
$962
$1,033
$160
$169
Party Spending per Trip
Visitor Spending per Trip
Visitor Spending per Day
FY23
FY24

3d

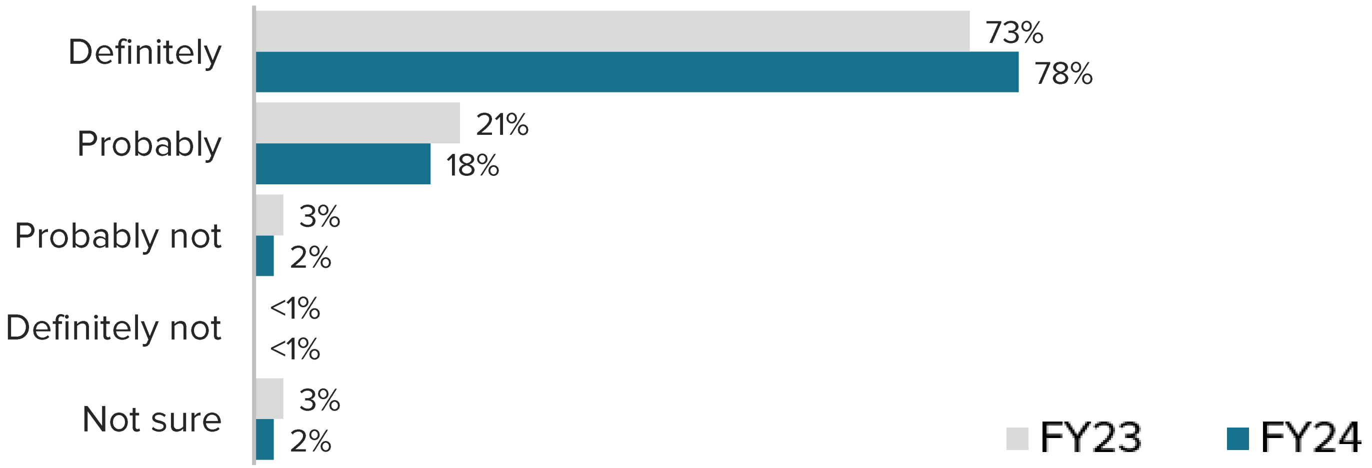
DETAILED FINDINGS: POST-TRIP EVALUATION

DETAILED FINDINGS | POST-TRIP EVALUATIONS

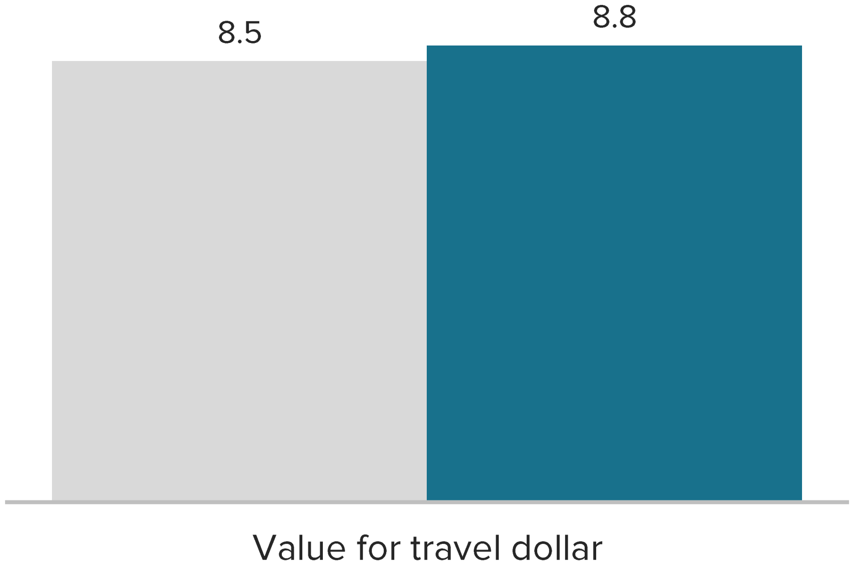
Will recommend the Naples area?



Will return to the Naples area?



VALUE FOR TRAVEL DOLLAR[1,2]



[1] 10-point scale where 10 is “excellent” and 1 is “poor”.
[2] All visitors who gave a rating of 6 or below cited high prices as their primary reason for giving lower ratings.

4

DETAILED FINDINGS QUARTERLY DATA

QUARTERLY DATA | ORIGIN REGIONS

downs & st. germain RESEARCH

Regions	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Florida	18.0%	20.2%	25.5%	30.2%	23.3%
Southeast	14.1%	9.7%	12.2%	13.2%	12.2%
Northeast	22.6%	22.5%	20.3%	19.5%	21.2%
Midwest	26.1%	30.6%	23.6%	24.9%	26.5%
West	5.8%	4.3%	5.2%	3.9%	4.8%
Canada	5.0%	4.7%	5.1%	2.4%	4.3%
Europe	6.4%	5.4%	5.1%	4.2%	5.3%
United Kingdom	[2.6%]	[1.5%]	[1.8%]	[0.6%]	[1.7%]
Germany	[1.9%]	[2.3%]	[0.5%]	[1.4%]	[1.5%]
Other Europe	[1.9%]	[1.6%]	[2.8%]	[2.2%]	[2.1%]
Central/South America	0.7%	1.5%	2.1%	1.0%	1.4%
Other Intl	1.3%	1.1%	0.9%	0.7%	1.0%

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QUARTERLY DATA | ORIGIN STATES

downs & st. germain RESEARCH

States	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Florida	18%	20%	26%	30%	23%
Illinois	5%	6%	6%	7%	6%
New York	5%	6%	6%	5%	6%
Ohio	5%	6%	5%	4%	5%
Pennsylvania	5%	4%	3%	5%	4%
New Jersey	4%	4%	4%	4%	4%
Michigan	3%	5%	4%	3%	4%
Massachusetts	3%	4%	3%	3%	4%
Minnesota	3%	3%	2%	3%	3%
Wisconsin	3%	3%	2%	2%	3%
Georgia	<1%	2%	3%	4%	3%
Indiana	<1%	3%	2%	4%	2%
Connecticut	3%	2%	2%	2%	2%
Texas	<1%	2%	2%	3%	2%

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QUARTERLY DATA | ORIGIN MARKETS

downs & st. germain RESEARCH

Markets	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Miami-Ft. Lauderdale	8%	4%	9%	13%	8%
New York	4%	6%	7%	8%	7%
Chicago	6%	7%	5%	5%	6%
Fort Myers & Surrounding Areas	4%	5%	6%	2%	4%
Boston	3%	5%	4%	3%	4%
Tampa-St. Petersburg	2%	3%	4%	5%	3%
Orlando-Daytona Beach-Melbourne	4%	2%	3%	4%	3%
Detroit	3%	4%	3%	3%	3%
Atlanta	2%	2%	3%	4%	3%
Minneapolis-St. Paul	2%	5%	2%	3%	3%
Philadelphia	2%	3%	2%	2%	3%
West Palm Beach-Ft. Pierce	2%	2%	3%	3%	2%
Cincinnati	2%	3%	1%	3%	2%
Cleveland-Akron	2%	2%	2%	2%	2%
Indianapolis	2%	2%	1%	2%	2%
Milwaukee	2%	2%	2%	<1%	2%
Pittsburgh	2%	2%	1%	2%	2%
Washington, D.C.-Hagerstown	2%	2%	1%	1%	2%
Dallas-fort Worth	2%	1%	1%	2%	2%

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QUARTERLY DATA | TRIP PLANNING PERIOD

downs & st. germain RESEARCH

Trip Planning Period	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
A week or less	5%	9%	8%	8%	8%
2 - 4 weeks	11%	15%	14%	15%	14%
1 - 2 months	33%	26%	26%	29%	28%
3 - 4 months	24%	20%	22%	25%	23%
5 - 6 months	16%	14%	16%	13%	14%
7 months - 1 year	7%	11%	9%	6%	8%
More than 1 year	4%	5%	5%	4%	5%
Median Trip Planning Time (Days)	**61**	**60**	**63**	**58**	**60**

QUARTERLY DATA | TRIP PLANNING RESOURCES

downs & st. germain RESEARCH

Trip Planning Resources	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Talked to friends	25%	32%	30%	26%	29%
Search engines	26%	24%	23%	37%	27%
Airline website/app	21%	14%	17%	11%	16%
Vacation rental site	13%	12%	15%	11%	13%
Hotel website/app	10%	11%	17%	15%	13%
Social media	12%	14%	10%	14%	13%
Trip planning website/app	6%	11%	12%	11%	10%
Booking website/app	7%	8%	9%	9%	8%
ParadiseCoast.com	2%	8%	6%	2%	5%
Visitor guides	3%	7%	6%	3%	5%
AAA	1%	3%	5%	2%	3%
Collier County CVB	2%	3%	2%	2%	2%
Newspapers/magazines	1%	2%	2%	1%	2%
Deal-based promotion	1%	2%	1%	2%	2%
Printed advertisements	1%	1%	2%	1%	1%
Television advertisements	1%	1%	2%	1%	1%
Other	5%	4%	3%	3%	4%
None	21%	25%	23%	20%	22%

[1] Multiple responses permitted.

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Other Destinations Considered	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
No other destinations	74%	70%	66%	66%	69%
Fort Myers – Sanibel	8%	13%	12%	10%	11%
Florida Keys	8%	7%	9%	7%	8%
Miami	4%	4%	7%	6%	5%
Sarasota – Bradenton	3%	5%	7%	4%	5%
St. Petersburg	3%	4%	4%	5%	4%
Ft. Lauderdale	4%	5%	4%	3%	4%
Clearwater	3%	3%	3%	4%	3%
West Palm Beach	1%	2%	3%	2%	2%
Other	5%	3%	4%	6%	4%

[1] Multiple responses permitted.

QUARTERLY DATA | REASONS FOR CHOOSING

downs & st. germain RESEARCH

Reasons for Choosing Collier	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Beaches	40%	51%	50%	58%	50%
Friends/family live here	32%	42%	34%	26%	34%
Quiet/relaxing	30%	34%	31%	42%	34%
Previous experience	26%	31%	23%	22%	26%
Family-friendly destination	24%	21%	20%	27%	23%
Restaurants	17%	26%	25%	15%	21%
Recommendation	14%	14%	20%	16%	16%
Shopping	13%	18%	15%	9%	14%
Not crowded	9%	9%	11%	23%	13%
Quality of accommodations	9%	9%	9%	17%	11%
Meeting/event hosted here	13%	9%	13%	9%	11%
Trying something new	9%	10%	12%	7%	10%
Golf	6%	9%	7%	4%	7%
Wellness	6%	4%	5%	2%	4%
Appealing advertisements	3%	3%	3%	1%	3%
Deal/promotion	2%	2%	1%	3%	2%
Other	4%	2%	4%	4%	3%

[1] Multiple responses permitted.

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QUARTERLY DATA | MAIN REASONS FOR VISIT

Main Reasons for Visiting	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Vacation/getaway	59%	66%	67%	71%	66%
Visit friends/family	28%	34%	33%	21%	29%
Special occasion	16%	7%	9%	10%	10%
Business	7%	5%	6%	4%	5%
Sporting event	5%	6%	7%	3%	5%
Golf/tennis trip	3%	5%	5%	4%	4%
Cultural activities	4%	4%	3%	3%	4%
Special event	5%	3%	3%	3%	3%
Fishing trip	2%	2%	2%	3%	2%
Other	4%	3%	3%	3%	3%

[1] Up to 3 responses permitted.

QUARTERLY DATA | TRAVEL DETAILS

downs & st. germain RESEARCH

Travelling with Children?	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Yes	21%	20%	22%	32%	23%

Means of Transportation	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Flew	62%	55%	56%	53%	56%
Drove	37%	45%	43%	46%	44%

Airports of Deplanement	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
RSW – Southwest Florida International	76%	76%	76%	75%	75%
MIA – Miami International	6%	5%	8%	7%	6%
FLL – Fort Lauderdale-Hollywood International	6%	7%	5%	5%	5%
MCO – Orlando International	2%	2%	1%	6%	3%
PGD – Punta Gorda	2%	3%	3%	3%	3%
TPA – Tampa International	3%	2%	2%	1%	2%
APF - Naples	1%	1%	<1%	<1%	1%
PBI – Palm Beach International	1%	1%	1%	<1%	1%
SRQ – Sarasota Bradenton International	1%	1%	1%	1%	1%
PIE – St. Pete-Clearwater International	1%	1%	<1%	<1%	1%
Other Airports	1%	1%	3%	2%	2%

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Travel Party Characteristics	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
This is my first time	24%	24%	27%	30%	26%
2 - 5 times	25%	30%	39%	37%	33%
6 - 10 times	20%	17%	12%	12%	15%
11+ times	31%	29%	22%	21%	26%

Travel Party Size	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Traveled alone	14%	16%	15%	12%	14%
2 - 3 people	51%	58%	56%	52%	55%
4 - 5 people	26%	18%	20%	26%	22%
6+ people	9%	8%	9%	10%	9%
Average Party Size	**2.9**	**2.9**	**3.1**	**3.4**	**3.1**

Length of Stay	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Did not stay overnight	6%	10%	11%	13%	10%
1 - 2 nights	8%	5%	7%	8%	7%
3 - 4 nights	34%	16%	29%	24%	25%
5+ nights	52%	69%	53%	55%	58%
Average Length of Stay	**6.4**	**6.7**	**6.3**	**5.0**	**6.1**

QUARTERLY DATA | ADVERTISING RECALL

downs & st. germain RESEARCH

Advertising Recall	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Recalled advertising (of ALL visitors)	27%	34%	33%	27%	31%
Influenced by advertising (of ALL visitors)	12%	17%	17%	12%	15%

Ads Recalled (Base: % who recalled Ads)	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Social media	51%	40%	46%	52%	47%
Online article	23%	19%	21%	26%	22%
Visitor guide	17%	19%	24%	13%	18%
Website advertisement	14%	20%	17%	11%	16%
Cable/satellite TV	11%	20%	20%	6%	15%
Online travel reviews	9%	16%	18%	18%	15%
Newspaper/magazine	14%	17%	16%	7%	14%
YouTube	7%	10%	9%	11%	9%
Brochure	4%	8%	16%	7%	9%
Rental agency	6%	7%	9%	8%	8%
TV streaming service	7%	6%	10%	5%	7%
Radio	4%	4%	7%	2%	4%
Billboard	2%	3%	6%	1%	3%
Music streaming service	1%	3%	5%	1%	3%
Deal-based promotion	2%	3%	2%	3%	3%
Podcast	2%	2%	<1%	<1%	1%
Other	3%	2%	1%	2%	2%

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QUARTERLY DATA | AGE & INCOME

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Age	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
18 - 24	5%	5%	6%	6%	5%
25 - 34	18%	11%	13%	14%	14%
35 - 49	19%	25%	30%	37%	28%
50 - 65	35%	35%	35%	32%	34%
Over 65	23%	24%	16%	11%	19%
Median Age	**53**	**54**	**50**	**47**	**51**

Annual Household Income	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Less than $75,000	15%	11%	13%	11%	12%
$75,000 - $99,999	13%	15%	18%	17%	16%
$100,000 - $149,999	23%	23%	21%	28%	24%
$150,000 - $199,999	14%	17%	16%	20%	17%
$200,000 - $249,999	12%	11%	12%	10%	11%
Over $250,000	23%	23%	20%	14%	20%
Median Household Income	**$147,800**	**$152,900**	**$145,200**	**$139,300**	**$145,800**

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QUARTERLY DATA | VISITOR CHARACTERISTICS

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Race/Ethnicity	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
White/Caucasian	89%	85%	88%	84%	86%
Hispanic/Latino	<1%	8%	7%	9%	6%
Black/African American	5%	5%	3%	5%	5%
Asian/Pacific Islander	2%	2%	1%	1%	2%
Native/Indigenous	4%	<1%	<1%	<1%	1%
Another race/ethnicity	<1%	<1%	1%	1%	<1%

Gender	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Male	43%	43%	45%	46%	44%
Female[1]	57%	57%	55%	54%	56%

Travel Party Composition	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Solo	14%	15%	15%	12%	14%
As a couple	35%	39%	43%	35%	38%
With family	36%	31%	29%	44%	35%
Other couples/friends	12%	14%	12%	8%	12%
Other	3%	1%	1%	1%	1%

[1] Gender of travel party member who responded to survey. Females are generally more likely to respond to surveys.

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QUARTERLY DATA | TRIP ACTIVITIES

downs & st. germain RESEARCH

Trip Activities	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Dining out	72%	73%	73%	71%	72%
Beach	61%	68%	75%	76%	70%
Visit friends/family	43%	48%	41%	30%	41%
Shopping/antiquing	37%	40%	42%	39%	40%
Water activities	26%	29%	44%	44%	36%
Nature & parks	21%	29%	29%	17%	24%
Active outdoor activities	22%	25%	25%	22%	24%
Sightseeing/touring	24%	22%	28%	18%	23%
Visit local attractions	17%	22%	23%	17%	20%
Bars/nightlife	18%	21%	24%	16%	20%
Everglades tour	7%	10%	10%	8%	9%
Art galleries/shows	8%	14%	7%	3%	8%
Cultural activities	7%	13%	7%	4%	8%
Special event	9%	9%	5%	5%	7%
Sporting event	6%	9%	9%	5%	7%
Spas	5%	6%	5%	6%	6%
Business/meeting	4%	5%	5%	5%	5%
Gambling	2%	4%	2%	1%	2%
Other	3%	1%	2%	1%	2%

[1] Multiple responses permitted.

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QUARTERLY DATA | AREAS VISITED

downs & st. germain RESEARCH

Areas Visited	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Naples	80%	83%	80%	80%	81%
Marco Island	38%	41%	39%	36%	39%
Everglades City	6%	13%	7%	5%	8%
Isles of Capri	9%	10%	8%	5%	8%
Goodland	7%	9%	4%	2%	6%
Golden Gate	3%	8%	5%	3%	5%
Immokalee	3%	6%	5%	4%	5%
Ave Maria	2%	7%	5%	2%	4%
Chokoloskee	2%	2%	2%	1%	2%
Copeland	1%	1%	1%	<1%	1%

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Visitor Spending	Oct-Dec ‘23	Jan-Mar ‘24	Apr-Jun ‘24	Jul-Sep ‘24	FY24
Total Travel Party Spending	$2,711	$3,772	$3,418	$2,382	$3,202
Visitor Spending per Trip	$935	$1,301	$1,099	$722	$1,033
Visitor Spending per Day	$146	$194	$174	$144	$169

QUARTERLY DATA | SATISFACTION METRICS

downs & st. germain RESEARCH

Recommending Area	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Definitely would recommend	80%	73%	74%	77%	76%
Probably will recommend	17%	25%	23%	20%	22%
Probably will not recommend	2%	1%	2%	1%	1%
Definitely will not recommend	<1%	<1%	<1%	<1%	<1%
Not sure/don't know	1%	1%	1%	2%	1%

Returning to Area	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Definitely will return	82%	75%	75%	78%	78%
Probably will return	13%	21%	21%	18%	18%
Probably will not return	2%	2%	2%	2%	2%
Definitely will not return	<1%	<1%	<1%	<1%	<1%
Not sure/don't know	3%	2%	2%	2%	2%

Value Rating	Oct-Dec '23	Jan-Mar '24	Apr-Jun '24	Jul-Sep '24	FY24
Value of Travel Dollar	8.7	8.6	8.8	9.0	8.8

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FISCAL YOY DESTINATION COMPARISONS

DESTINATION COMPARISONS | FYTD SUPPLY

	Hotel Supply (Rooms)	Δ% in Supply from FY 2023
	Total	Total
Miami	23,889,781	-0.9%
Ft. Lauderdale	14,095,111	-1.8%
Palm Beach	6,963,392	-0.4%
Sarasota	4,541,636	-2.4%
Ft. Myers	4,180,361	+16.4%
St. Petersburg	4,157,861	-0.9%
Florida Keys	3,820,004	-2.3%
Clearwater	3,305,596	+2.0%
Naples	2,765,434	+8.2%

[1] Metrics provided by STR.
[2] Transient bookings include rooms sold to individuals or groups occupying less than 10 rooms per night.
[3] Group bookings include bookings of 10 rooms or more per night, sold pursuant to a signed agreement.
[4] Contract bookings include a consistent block of rooms committed at stipulated contract rates for an extended period longer than 30 days, with payment guaranteed regardless of use, such as for airline crews and long-term guests.

DESTINATION COMPARISONS | FYTD DEMAND

	Hotel Demand (Rooms)				Δ% in Demand from FY 2023			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	13,935,527	2,670,478	962,875	17,568,880	+1.5%	-3.9%	-4.2%	+0.4%
Ft. Lauderdale	8,176,888	1,618,554	315,688	10,111,130	-0.3%	-7.3%	-22.7%	-2.4%
Palm Beach	3,621,988	963,680	109,126	4,694,794	-0.4%	-6.4%	-1.0%	-1.7%
Sarasota	2,434,234	518,696	99,402	3,052,332	-9.9%	-12.1%	+96.5%	-8.7%
Florida Keys	2,460,948	315,587	9,100	2,785,635	-2.1%	-15.5%	+11.6%	-3.8%
St. Petersburg	2,160,361	593,732	25,582	2,779,676	-4.3%	-6.5%	-7.9%	-4.8%
Ft. Myers	2,030,529	444,855	191,230	2,666,614	+10.6%	-29.1%	+15.1%	+1.4%
Clearwater	1,829,213	457,374	188	2,286,775	+0.1%	-6.4%	+233.3%	-1.2%
Naples	1,261,499	515,269	1,674	1,778,442	+0.5%	+1.2%	-34.4%	+0.6%

[1] Metrics provided by STR.
[2] Transient bookings include rooms sold to individuals or groups occupying less than 10 rooms per night.
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[4] Contract bookings include a consistent block of rooms committed at stipulated contract rates for an extended period longer than 30 days, with payment guaranteed regardless of use, such as for airline crews and long-term guests.

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DESTINATION COMPARISONS | FYTD OCCUPANCY

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	Hotel Occupancy (%)				Δ% in Occupancy from FY 2023			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	58.3%	11.2%	4.0%	73.5%	+2.5%	-3.0%	-3.3%	+1.3%
Florida Keys	64.4%	8.3%	0.2%	72.9%	+0.2%	-13.5%	+14.2%	-1.5%
Ft. Lauderdale	58.0%	11.5%	2.2%	71.7%	+1.5%	-5.6%	-21.3%	-0.6%
Clearwater	55.3%	13.8%	0.0%	69.2%	-1.8%	-8.2%	+226.8%	-3.1%
Palm Beach	52.0%	13.8%	1.6%	67.4%	0.0%	-6.0%	-0.5%	-1.3%
Sarasota	53.6%	11.4%	2.2%	67.2%	-7.7%	-9.9%	+101.4%	-6.4%
St. Petersburg	52.0%	14.3%	0.6%	66.9%	-3.4%	-5.7%	-7.1%	-4.0%
Naples	46.2%	18.1%	0.0%	64.3%	-7.2%	-6.5%	-39.4%	-7.0%
Ft. Myers	48.6%	10.6%	4.6%	63.8%	-5.0%	-39.1%	-1.1%	-12.9%

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DESTINATION COMPARISONS | FYTD REVENUE

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	Hotel Revenue (Millions of Dollars)				Δ% in Revenue from FY 2023			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	$3,074.68	$670.36	$118.88	$3,863.92	+5.9%	+3.0%	+14.4%	+5.7%
Ft. Lauderdale	$1,447.11	$348.32	$42.58	$1,838.01	-7.4%	-5.5%	-14.7%	-7.3%
Palm Beach	$909.18	$260.70	$13.93	$1,183.81	-2.7%	-0.3%	+18.7%	-2.0%
Florida Keys	$880.64	$110.49	$2.38	$993.51	+3.4%	-11.8%	-7.5%	+1.4%
Sarasota	$480.93	$97.54	$11.77	$590.24	-11.7%	-10.8%	+120.0%	-10.5%
Naples	$430.17	$152.62	$0.38	$583.17	+20.7%	+23.4%	-26.9%	+21.3%
St. Petersburg	$420.60	$103.14	$2.72	$526.47	-3.3%	-0.3%	+5.8%	-2.7%
Clearwater	$374.15	$84.57	$0.00	$458.72	+3.6%	+1.1%	-85.5%	+3.1%
Ft. Myers	$336.24	$80.45	$27.36	$444.05	+17.4%	-27.2%	+53.6%	+7.1%

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DESTINATION COMPARISONS | FYTD DAILY RATE

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	Hotel Average Daily Rate ($)				Δ% in ADR from FY 2023			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$357.85	$350.10	$261.49	$356.65	+5.6%	+4.4%	-17.1%	+5.4%
Naples	$341.00	$296.19	$227.65	$327.91	+20.1%	+21.9%	+11.5%	+20.6%
Palm Beach	$251.02	$270.53	$127.64	$252.15	-2.3%	+6.5%	+19.9%	-0.3%
Miami	$220.64	$251.02	$123.46	$219.93	+4.3%	+7.1%	+19.5%	+5.3%
Clearwater	$204.54	$184.90	$7.46	$200.60	+3.5%	+8.0%	-95.6%	+4.4%
Sarasota	$197.57	$188.05	$118.46	$193.37	-2.0%	+1.4%	+12.0%	-2.0%
St. Petersburg	$194.69	$173.72	$106.51	$189.40	+1.1%	+6.7%	+14.9%	+2.3%
Ft. Lauderdale	$176.98	$215.20	$134.87	$181.78	-7.1%	+2.0%	+10.4%	-5.0%
Ft. Myers	$165.59	$180.86	$143.07	$166.52	+6.2%	+2.7%	+33.5%	+5.6%

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DESTINATION COMPARISONS | FYTD REVPAR

	Hotel Revenue Per Available Room ($)				Δ% in RevPAR from FY 2023			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$230.53	$28.92	$0.62	$260.08	+5.8%	-9.8%	-5.4%	+3.8%
Naples	$155.55	$55.19	$0.14	$210.88	+11.5%	+14.0%	-32.4%	+12.1%
Palm Beach	$130.57	$37.44	$2.00	$170.01	-2.3%	+0.1%	+19.3%	-1.6%
Miami	$128.70	$28.06	$4.98	$161.74	+6.9%	+4.0%	+15.5%	+6.6%
Clearwater	$113.19	$25.58	$0.00	$138.77	+1.6%	-0.8%	-85.8%	+1.1%
Ft. Lauderdale	$102.67	$24.71	$3.02	$130.40	-5.7%	-3.8%	-13.1%	-5.5%
Sarasota	$105.89	$21.48	$2.59	$129.96	-9.5%	-8.6%	+125.4%	-8.3%
St. Petersburg	$101.16	$24.81	$0.66	$126.62	-2.4%	+0.6%	+6.7%	-1.8%
Ft. Myers	$80.43	$19.25	$6.54	$106.22	+0.9%	-37.5%	+32.0%	-8.0%

[1] Metrics provided by STR.
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5

INDUSTRY DATA

INDUSTRY DATA | CURRENT EMPLOYMENT

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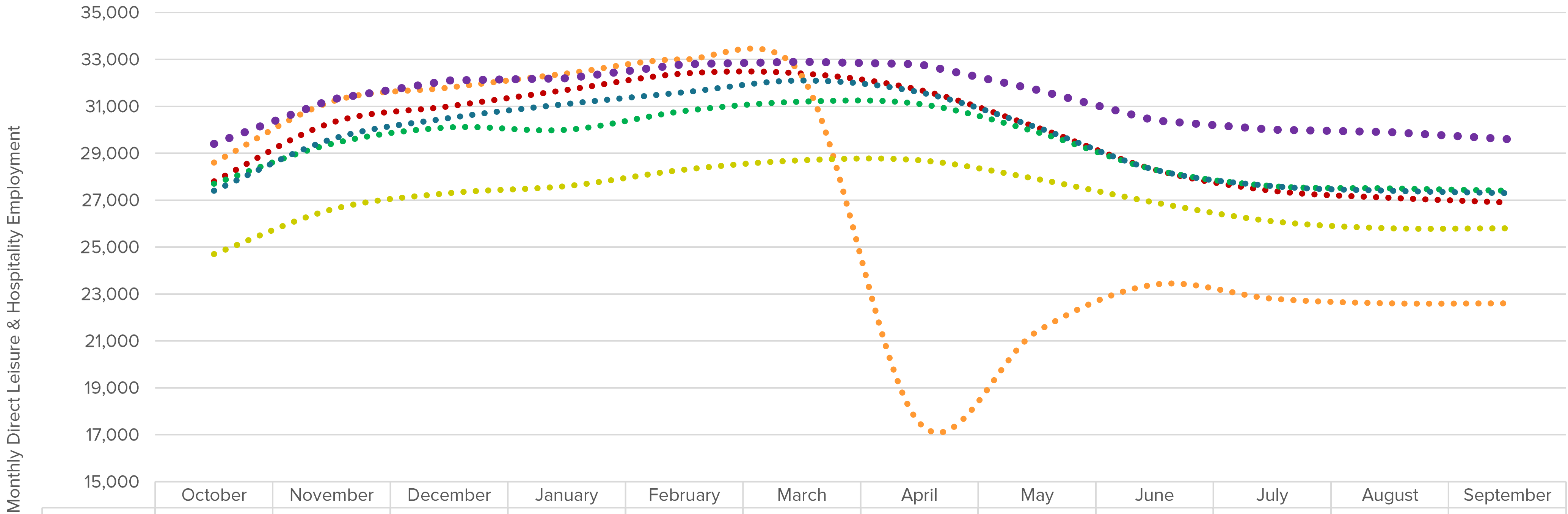
Collier County Direct Leisure and Hospitality Employment (Fiscal Year)[1]



	October	November	December	January	February	March	April	May	June	July	August	September
FY19	27,800	30,300	31,000	31,700	32,400	32,400	31,700	30,100	28,300	27,400	27,100	26,900
FY20	28,600	31,200	31,800	32,400	33,000	32,300	17,500	21,400	23,400	22,800	22,600	22,600
FY21	24,700	26,600	27,300	27,600	28,300	28,700	28,700	27,900	26,900	26,100	25,800	25,800
FY22	27,700	29,400	30,100	30,000	30,800	31,200	31,100	29,900	28,300	27,600	27,500	27,400
FY23	27,400	29,600	30,500	31,100	31,600	32,100	31,600	30,100	28,300	27,600	27,400	27,300
FY24	29,400	31,300	32,100	32,200	32,800	32,900	32,800	31,700	30,400	30,000	29,900	29,600

[1] SOURCE: Current Employment Statistic Program (CES), Collier County Leisure and Hospitality Sector, not seasonally adjusted.

(P) Preliminary.

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INDUSTRY DATA | RSW PASSENGER TRAFFIC

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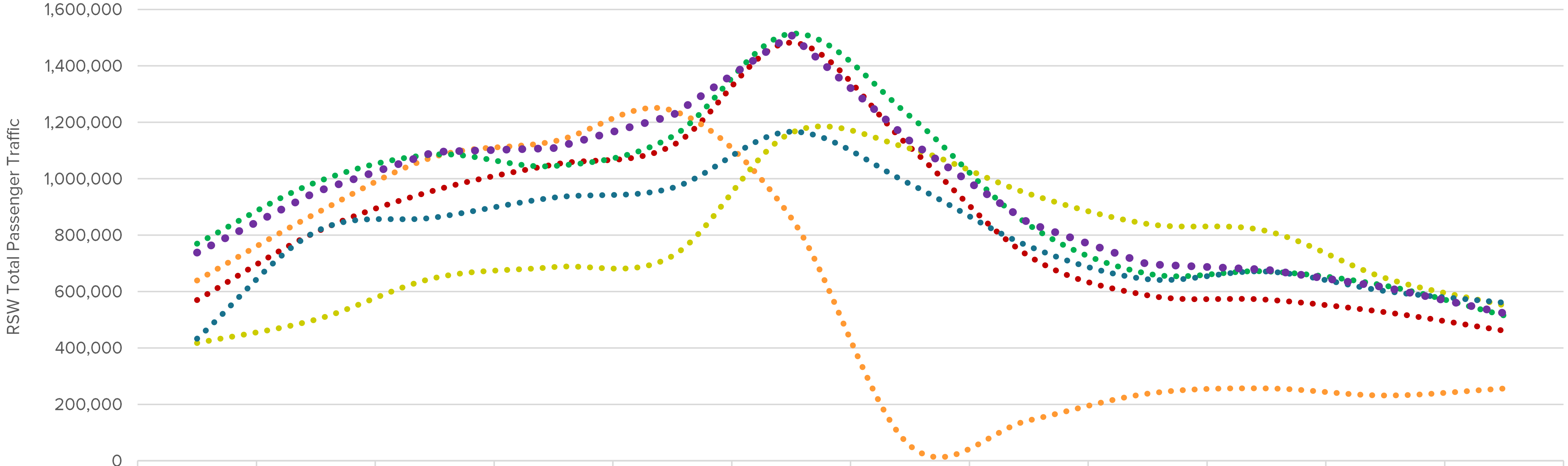
RESEARCH

Southwest Florida International Airport (RSW) Passenger Traffic (Fiscal Year)[1]



	October	November	December	January	February	March	April	May	June	July	August	September
FY19	569,553	810,283	958,717	1,050,093	1,117,409	1,482,239	1,111,558	725,754	586,319	570,977	526,519	460,869
FY20	638,922	876,703	1,077,818	1,132,103	1,241,590	861,221	53,379	143,004	237,706	256,418	231,283	255,926
FY21	417,305	500,468	648,011	686,563	725,735	1,162,342	1,107,004	946,366	839,377	814,471	647,534	551,041
FY22	769,524	986,908	1,085,569	1,044,816	1,149,618	1,514,046	1,221,628	836,379	663,141	671,225	620,532	515,007
FY23	432,667	812,305	862,368	932,896	967,416	1,166,442	981,216	760,330	643,486	670,818	601,542	560,358
FY24	737,527	953,025	1,094,783	1,108,190	1,223,761	1,509,777	1,133,256	843,270	696,867	677,137	614,531	523,004

[1] SOURCE: Lee County Port Authority Monthly Statistics.

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Licensed Transient Rental Units as of October 1st, 2024[1]				
	Hotel	Motel	Vacation Rental	Total
Naples	5,315	1,368	2,676	9,359
Marco Island	1,299	97	1,999	3,395
Immokalee	0	70	104	174
Golden Gate	0	116	0	116
Everglades City	38	36	21	95
Chokoloskee	0	13	1	14
Goodland	0	5	8	13
Ave Maria	0	0	6	6
Ochopee	0	0	1	1
Total	**6,652**	**1,705**	**4,816**	**13,173**

[1] SOURCE: Florida Department of Business & Professional Regulation.

FY2024
Annual Report

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THANK YOU