NAPLES · MARCO ISLAND EVERGLADES℠

FLORIDA'S PARADISE COAST

September 2025 Visitor Metrics & Q4 FY25 Visitor Behavior Report

TABLE OF CONTENTS

NAPLES · MARCO ISLAND EVERGLADES℠
FLORIDA'S PARADISE COAST

PARADISECOAST.COM

1

Highlights, Potenital Concerns, and 3-Month Lodging Forecast

Highlights

- Visitation and Visitors Days were up 3.9% and 6.2% year-over-year, respectively
- Direct Spending and Total Economic Impact increased 0.5% and 0.3% year-over-year, respectively.
- The main reasons for visiting that saw the largest year-over-year increases were Visiting Friends or Family, Golf/Tennis/Pickleball, and Fishing, continuing the upward trend for main reasons for visiting related to outdoor activities.
- The median household income of July-September 2025 visitors was $156k, up from $139k last year and $146k in 2023.
- 48% of visitors traveled with family, the largest share of any quarter in FY25.

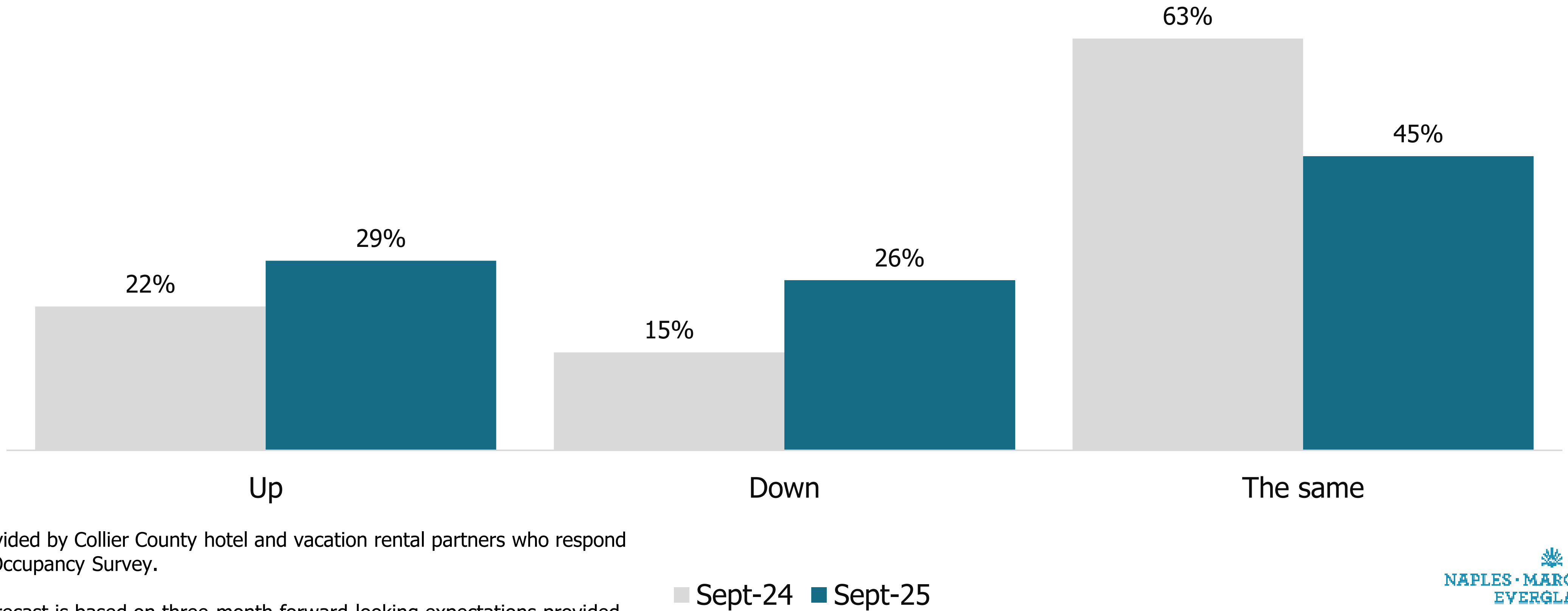
Potential Areas of Concern

- International Visitation decreased 27.0% year-over-year in July-September 2025.
- 24% of July-September 2025 visitors were first-time visitors, down from 30% last year and 31% in 2023.
- Visitors' average rating of their Value for Travel Dollar declined from 9.0 to 8.5 out of 10 compared to last year. Since ADR was relatively unchanged during July–September 2025, this may suggest visitors are becoming more value-conscious in response to broader economic uncertainty.

3-MONTH FORECAST[1] | OCT – DEC 2025

downs & st. germain RESEARCH

Looking ahead to the next three months, are your property's reservations up, down, or the same compared to this time last year?



[1] Source: Data provided by Collier County hotel and vacation rental partners who respond to DSG's Monthly Occupancy Survey.

Disclaimer: This forecast is based on three-month forward-looking expectations provided by a sample of accommodation partners. Actual lodging performance has historically differed from these projections.

NAPLES · MARCO ISLAND EVERGLADES

PARADISECOAST.COM

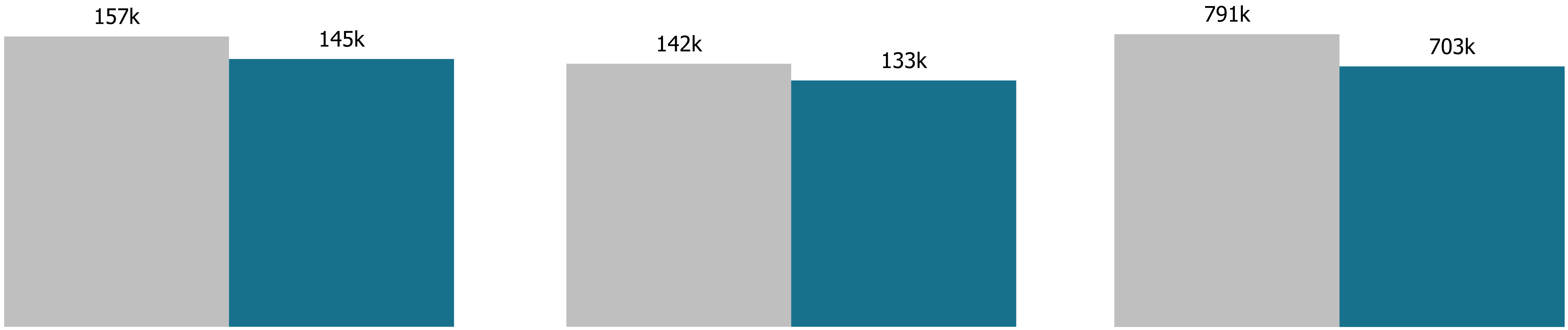
2

MONTHLY EXECUTIVE SUMMARY

SEPTEMBER 2025 | VISITATION & ROOM NIGHTS

downs & st. germain RESEARCH

VISITORS	ROOM NIGHTS	VISITOR DAYS
144,700	133,100	703,200



- 7.8% from 2024

- 6.3% from 2024

- 11.1% from 2024

Sept-24 Sept-2025

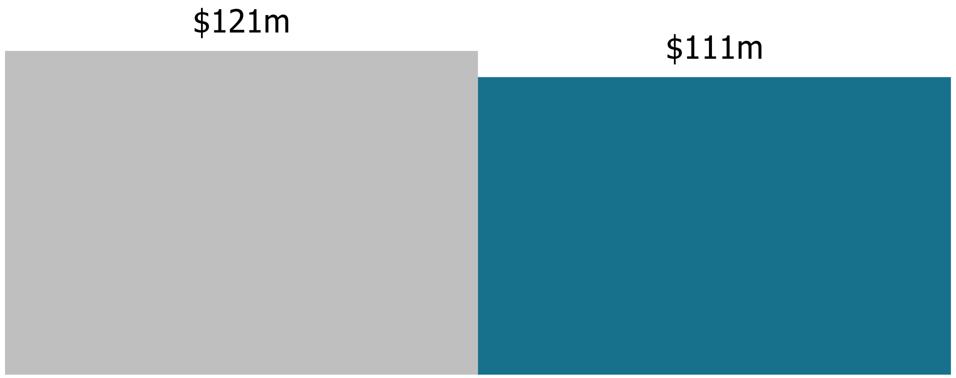
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 | SPENDING & ECONOMIC IMPACT[1]

downs & st. germain RESEARCH

DIRECT SPENDING

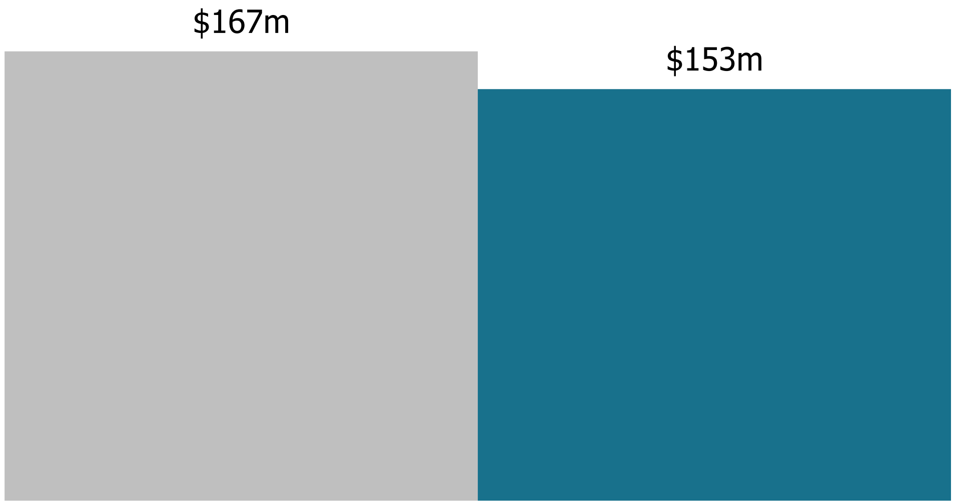
$110,903,100



- 8.1% from 2024

ECONOMIC IMPACT

$153,268,100



- 8.4% from 2024

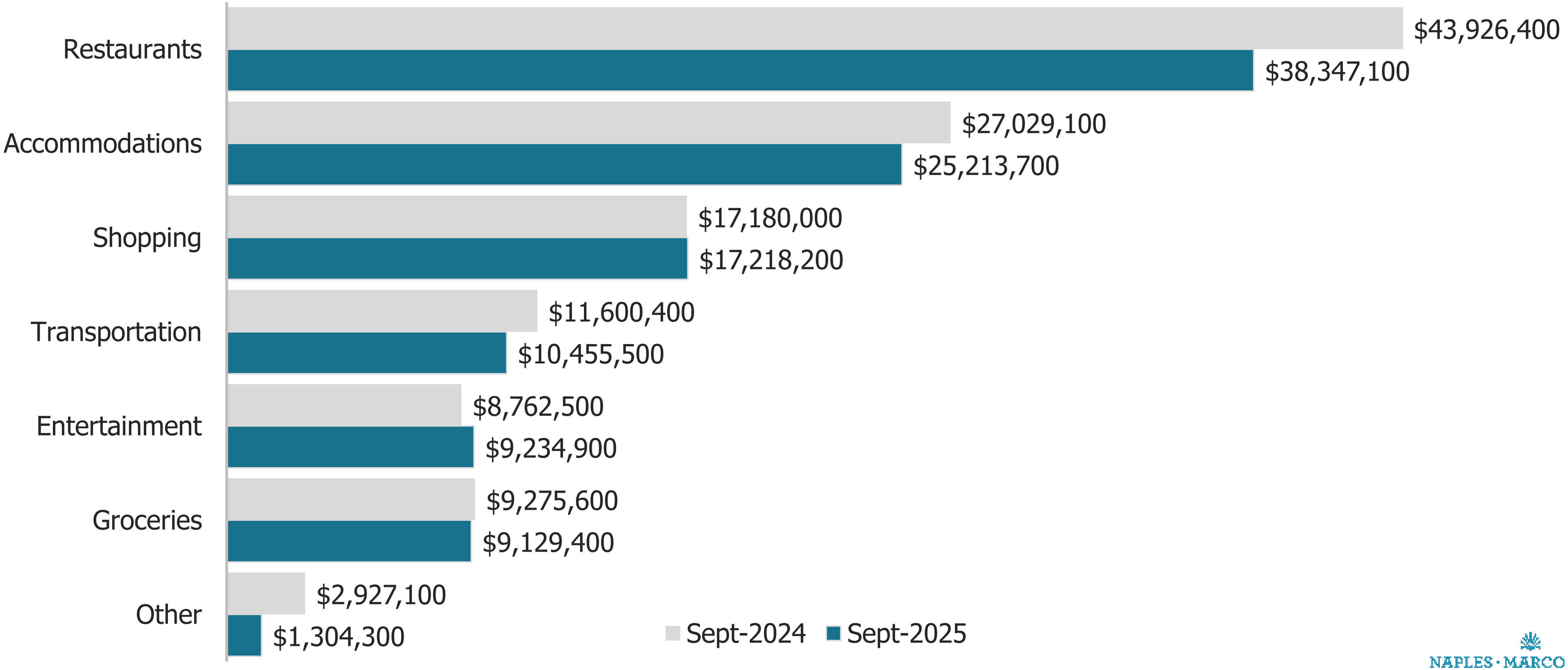
Sept-24 Sept-25

[1] The IMPLAN multiplier for Collier County was 1.386 for 2024 and is 1.382 in 2025.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 | SPENDING BY CATEGORY

downs & st. germain RESEARCH



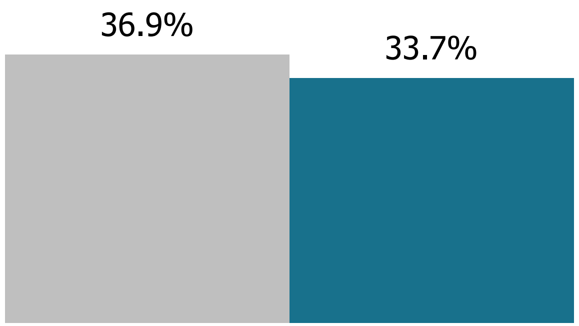
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 | OVERALL LODGING METRICS[1,2]

downs & st. germain RESEARCH

OCCUPANCY RATE

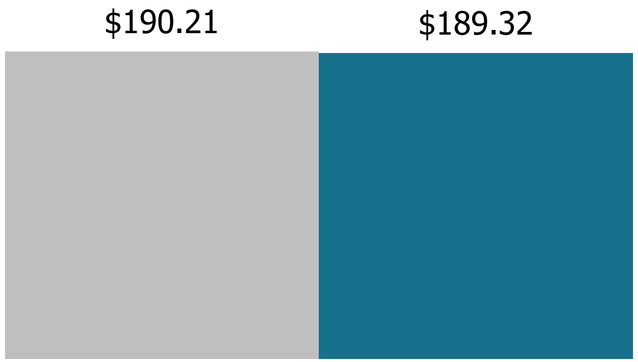
33.7%



- 8.7% from 2024

AVERAGE DAILY RATE

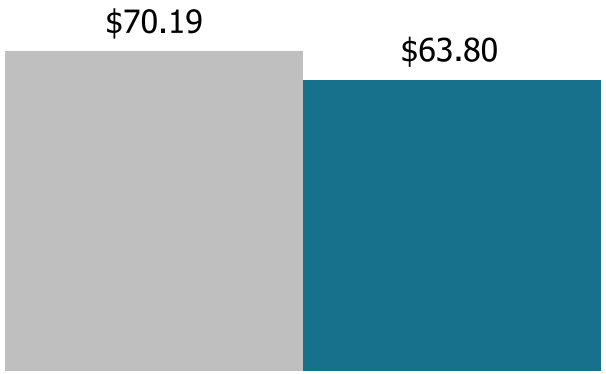
$189.32



- 0.5% from 2024

REVENUE PER AVAILABLE ROOM

$63.80



- 9.1% from 2024

■ Sept-24 ■ Sept-25

[1] Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.
[2] Overall Lodging Metrics are reflective of paid accommodations as a whole, including both hotels and vacation rentals within Collier County.

NAPLES · MARCO ISLAND EVERGLADES

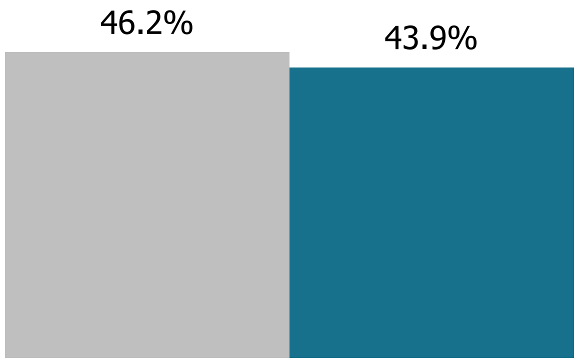
PARADISECOAST.COM

SEPTEMBER 2025 | HOTEL LODGING METRICS[1,2]

downs & st. germain RESEARCH

OCCUPANCY RATE

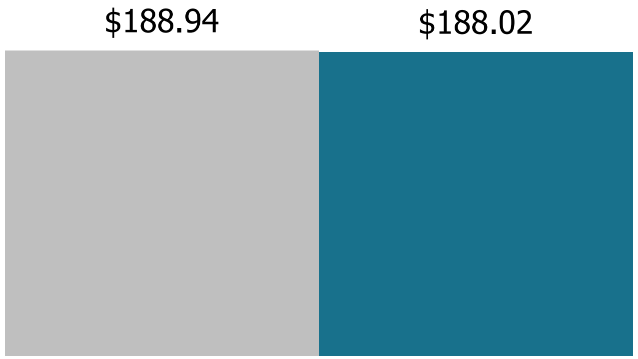
43.9%



- 5.0% from 2024

AVERAGE DAILY RATE

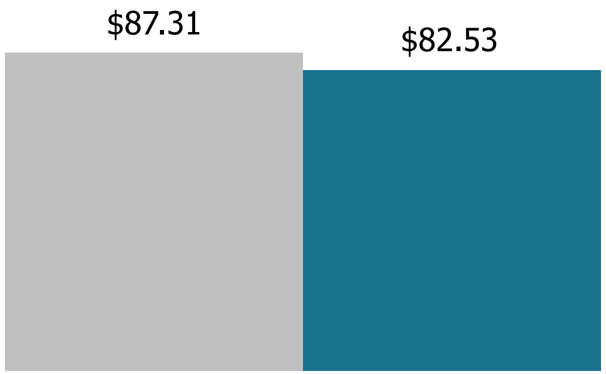
$188.02



- 0.5% from 2024

REVENUE PER AVAILABLE ROOM

$82.53



- 5.5% from 2024

Sept-24 Sept-25

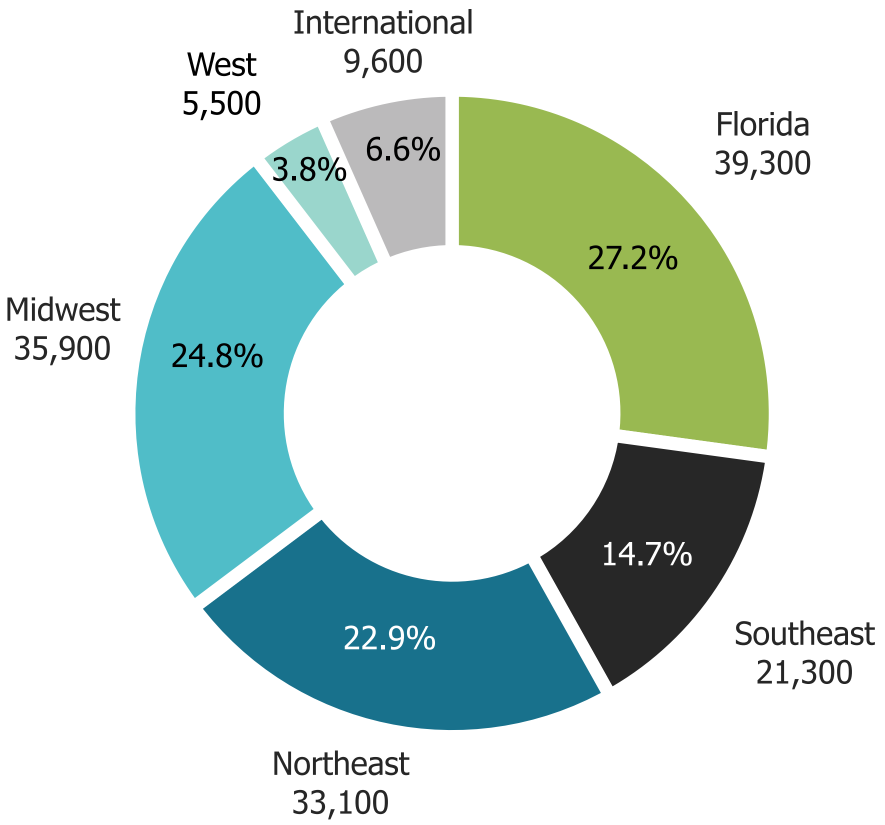
[1] Source: STR data
[2] Lodging metrics on this slide are only reflective of the hotels within Collier County.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 | VISITOR ORIGIN REGIONS

downs & st. germain RESEARCH

	SEPTEMBER 2024		SEPTEMBER 2025		Percent Change (±Δ%)	
Region	# Visitors	% Share	# Visitors	% Share	# Visitors	% Share
Domestic	140,900	89.8%	135,100	93.4%	- 4.1%	+ 4.0%
Florida	39,500	25.2%	39,300	27.2%	- 0.5%	+ 7.9%
Southeast	20,500	13.1%	21,300	14.7%	+ 3.9%	+ 12.2%
Northeast	32,200	20.5%	33,100	22.9%	+ 2.8%	+ 11.7%
Midwest	41,400	26.4%	35,900	24.8%	- 13.3%	- 6.1%
West	7,300	4.6%	5,500	3.8%	- 24.7%	- 17.4%
International	16,000	10.2%	9,600	6.6%	- 40.0%	- 35.3%
Canada	5,900	3.8%	4,200	2.9%	- 28.8%	- 23.7%
Europe	7,400	4.7%	3,800	2.6%	- 48.6%	- 44.7%
C/S America	1,900	1.2%	1,200	0.8%	- 36.8%	- 33.3%
Other	800	0.5%	400	0.3%	- 50.0%	- 40.0%
Total	156,900	100.0%	144,700	100.0%	- 7.8%	



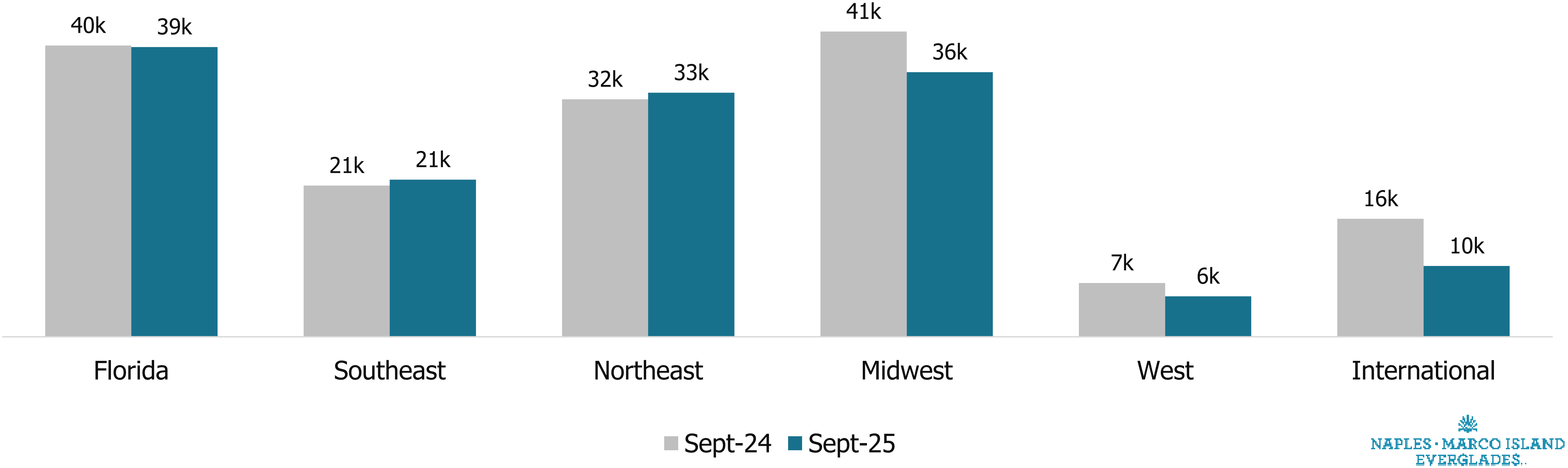
NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

SEPTEMBER 2025 | VISITOR ORIGIN

downs & st. germain RESEARCH

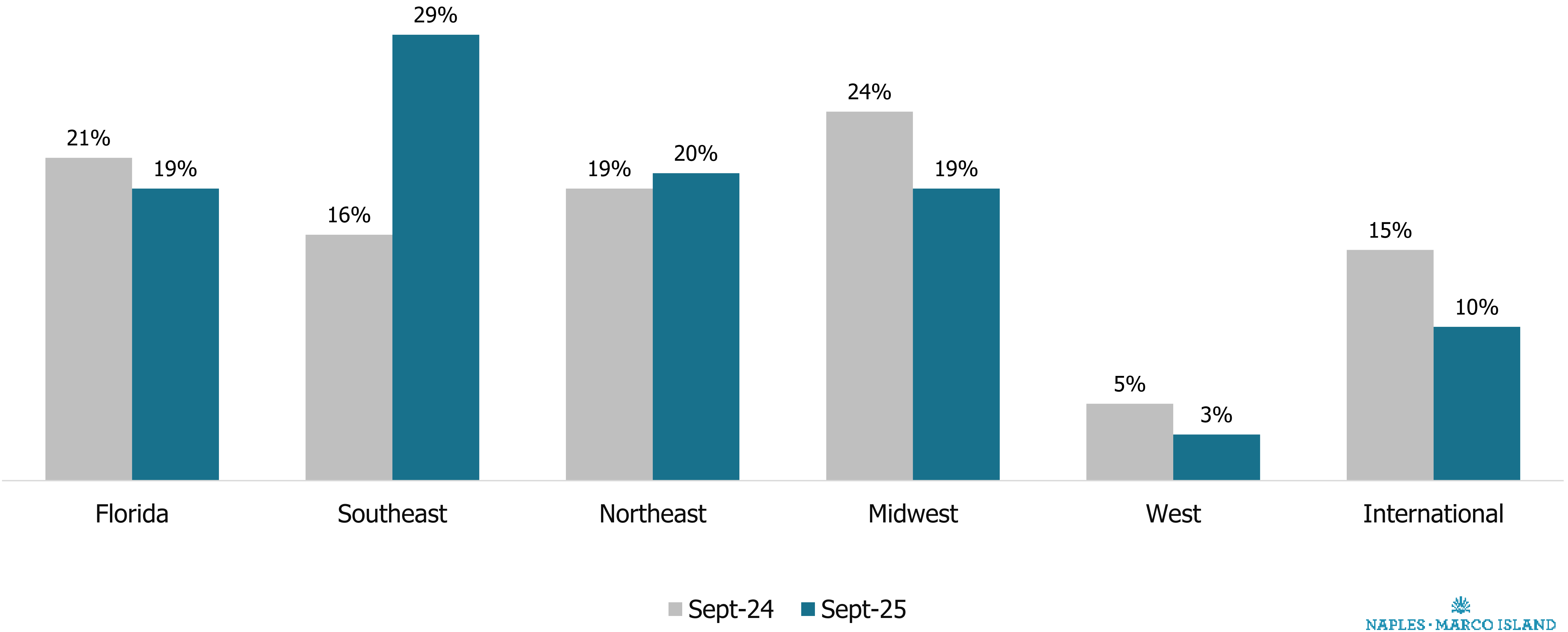
FLORIDA VISITORS
39,300

OUT-OF-STATE VISITORS
105,400



NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

SEPTEMBER 2025 | OVERNIGHT VISITOR ORIGIN



3

QUARTERLY EXECUTIVE SUMMARY

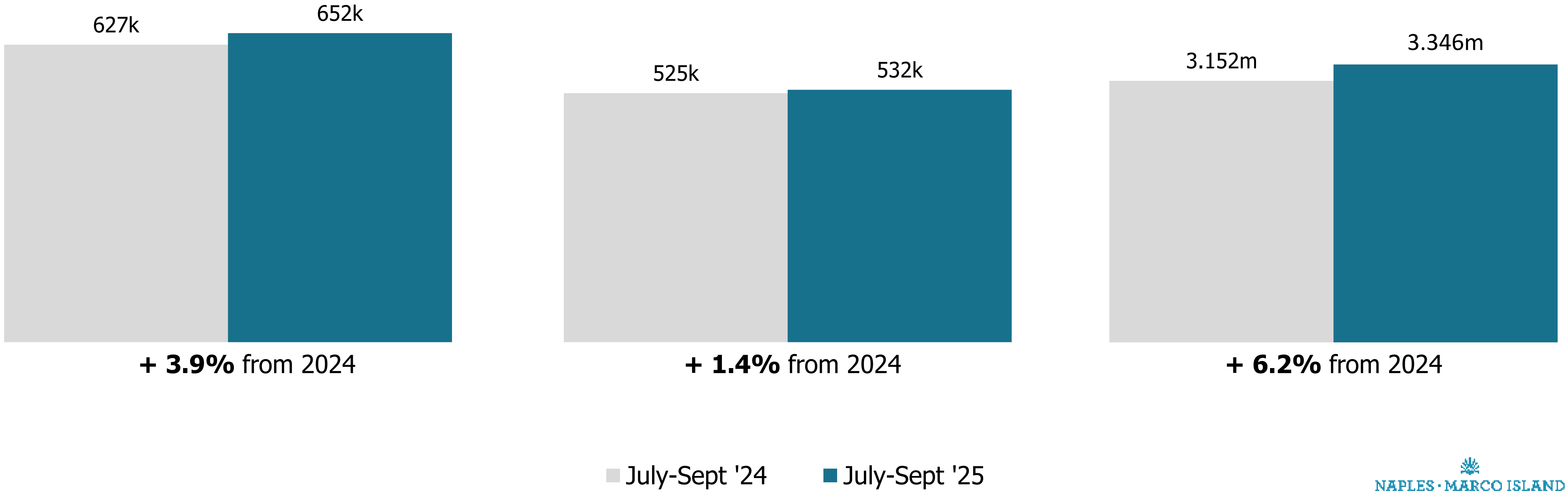
JULY - SEPT 2025 | VISITATION & ROOM NIGHTS

downs & st. germain RESEARCH

VISITORS
651,900

ROOM NIGHTS
532,400

VISITOR DAYS
3,345,700



+ 3.9% from 2024

+ 1.4% from 2024

+ 6.2% from 2024

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | SPENDING & ECONOMIC IMPACT[1]

downs & st. germain RESEARCH

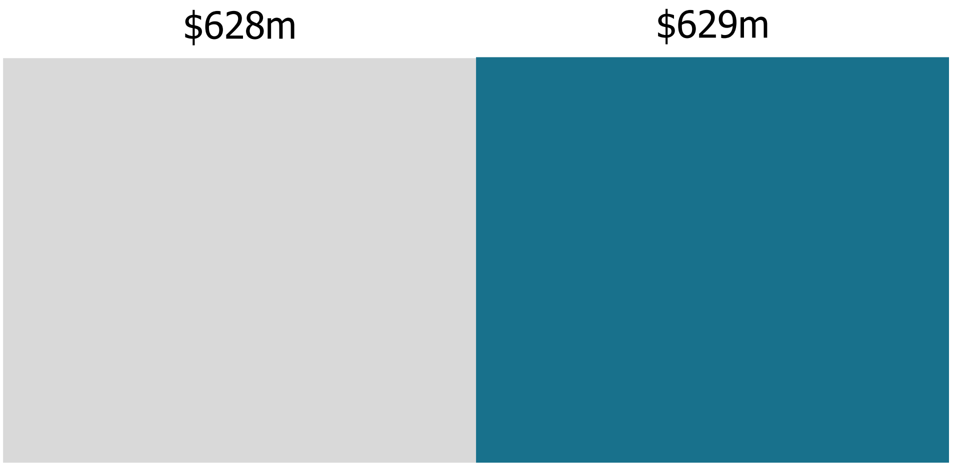
DIRECT SPENDING

$455,248,200

+ 0.5% from 2024

ECONOMIC IMPACT

$629,153,000



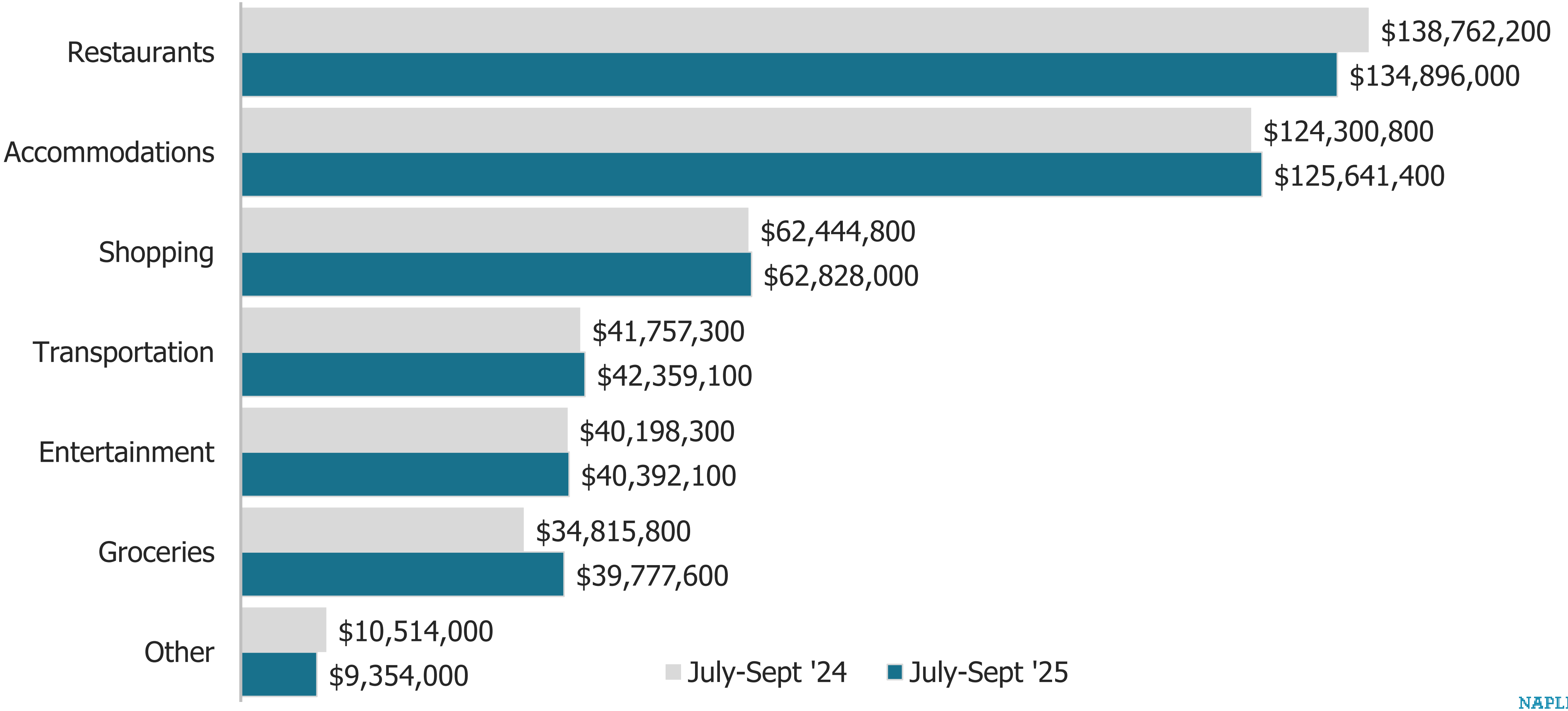
+ 0.3% from 2024

July-Sept '24 | July-Sept '25

[1] The IMPLAN multiplier for Collier County was 1.386 for 2024 and is 1.382 in 2025.

NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

JULY - SEPT 2025 | SPENDING BY CATEGORY



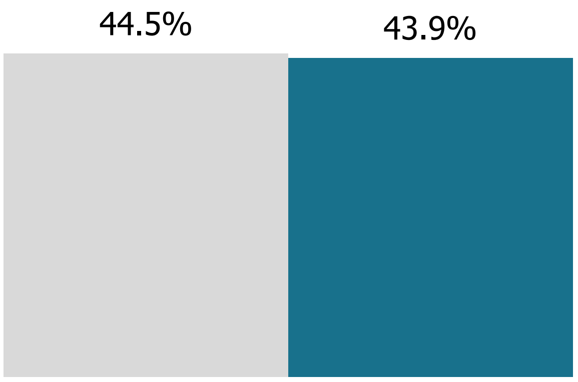
PARADISECOAST.COM

JULY - SEPT 2025 | OVERALL LODGING METRICS[1]

downs & st. germain RESEARCH

OCCUPANCY RATE

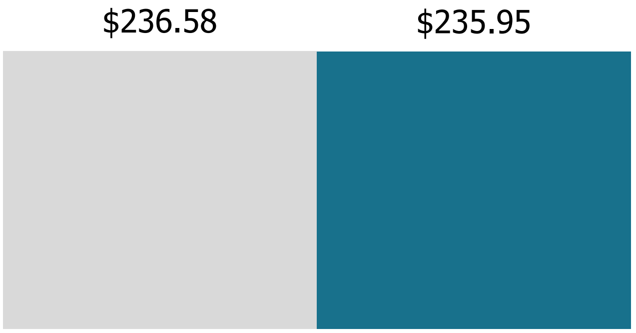
43.9%



- 1.4% from 2024

AVERAGE DAILY RATE

$235.95



- 0.3% from 2024

REVENUE PER AVAILABLE ROOM

$103.62

- 1.6% from 2024

July-Sept '24 July-Sept '25

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

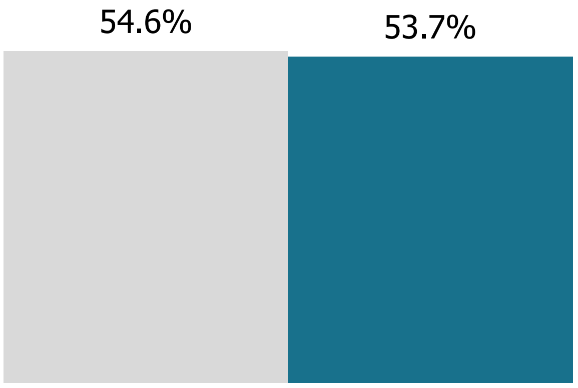
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | HOTEL LODGING METRICS[1]

downs & st. germain RESEARCH

OCCUPANCY RATE

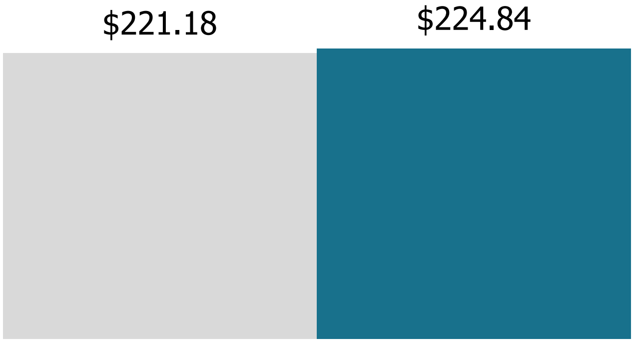
53.7%



- 1.6% from 2024

AVERAGE DAILY RATE

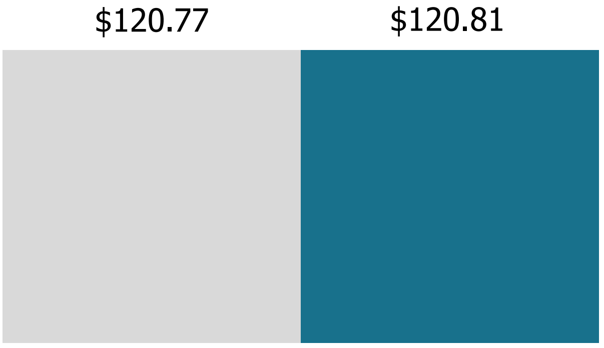
$224.84



+ 1.7% from 2024

REVENUE PER AVAILABLE ROOM

$120.81



+ 0.1% from 2024

July-Sept '24 July-Sept '25

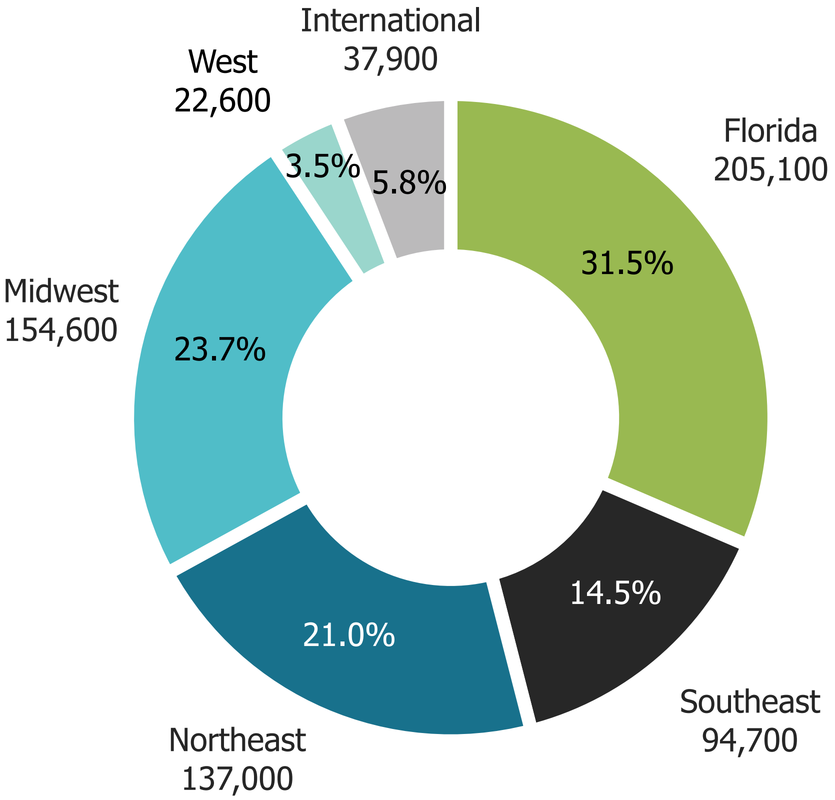
[1] Source: STR

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | VISITOR ORIGIN REGIONS

downs & st. germain RESEARCH

Region	JULY - SEPT 2024 # Visitors	JULY - SEPT 2024 % Share	JULY - SEPT 2025 # Visitors	JULY - SEPT 2025 % Share	Percent Change (±Δ%) # Visitors	Percent Change (±Δ%) % Share
Domestic	575,500	91.7%	614,000	94.2%	+ 6.7%	+ 2.7%
Florida	189,500	30.2%	205,100	31.5%	+ 8.2%	+ 4.3%
Southeast	83,100	13.2%	94,700	14.5%	+ 14.0%	+ 9.0%
Northeast	122,500	19.5%	137,000	21.0%	+ 11.8%	+ 7.7%
Midwest	155,800	24.8%	154,600	23.7%	- 0.8%	- 4.4%
West	24,600	3.9%	22,600	3.5%	- 8.1%	- 10.3%
International	51,900	8.3%	37,900	5.8%	- 27.0%	- 30.1%
Canada	14,800	2.4%	11,900	1.8%	- 19.6%	- 25.0%
Europe	26,300	4.2%	18,700	2.9%	- 28.9%	- 31.0%
UK	3,600	[0.6%]	3,200	[0.5%]	- 11.1%	- 16.7%
Germany	9,000	[1.4%]	7,100	[1.1%]	- 21.1%	- 21.4%
Other Europe	13,700	[2.2%]	8,400	[1.3%]	- 38.7%	- 40.9%
C/S America	6,300	1.0%	5,000	0.7%	- 20.6%	- 30.0%
Other	4,500	0.7%	2,300	0.4%	- 48.9%	- 42.9%
Total	627,400	100.0%	651,900	100.0%	+ 3.9%	



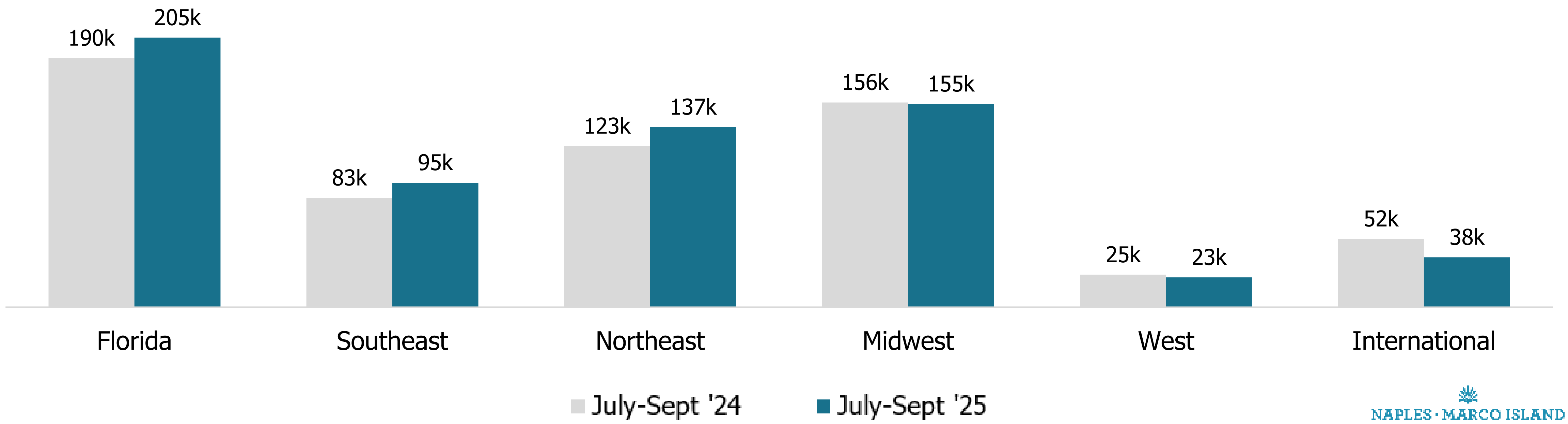
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | VISITOR ORIGIN

downs & st. germain RESEARCH

FLORIDA VISITORS
205,100

OUT-OF-STATE VISITORS
446,800



NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

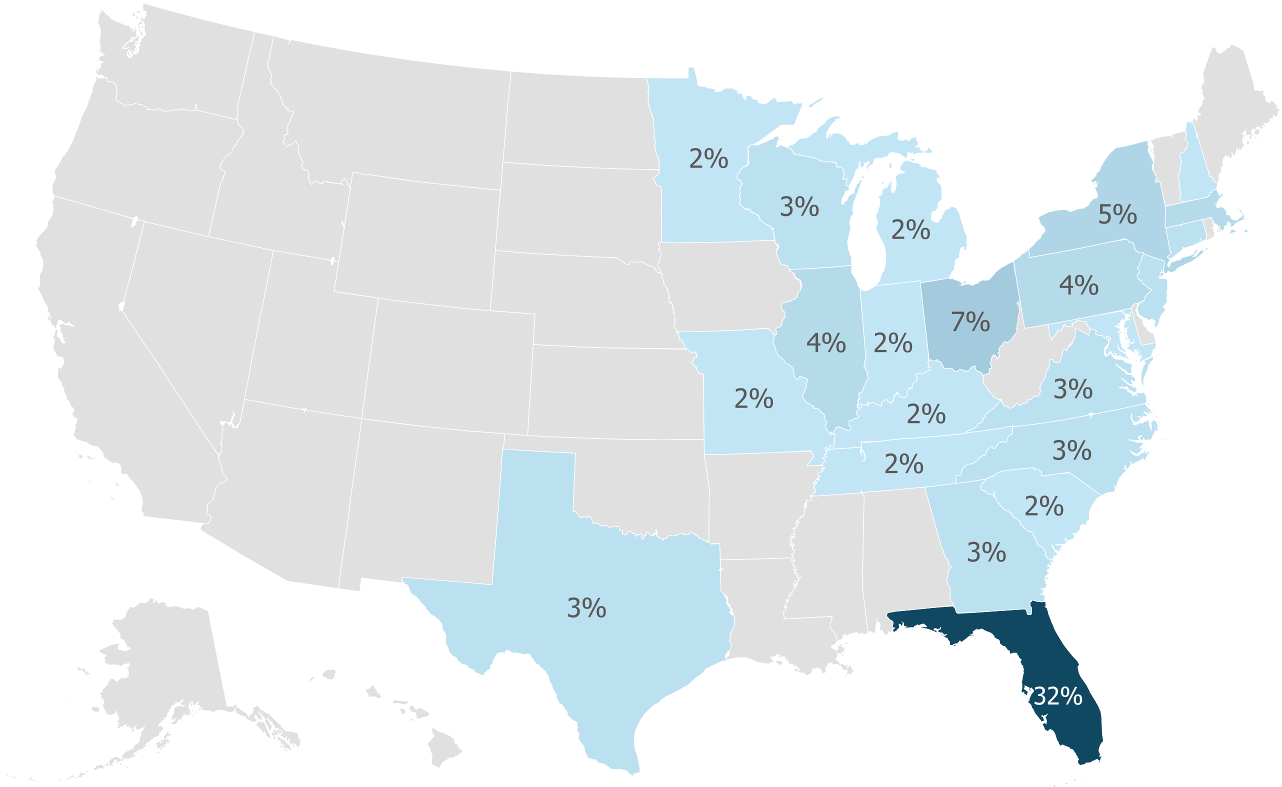
JULY - SEPT 2025 | TOP ORIGIN STATES[1]

downs & st. germain RESEARCH

State	July-Sept 2024	July-Sept 2025
Florida	30%	32%
Ohio	4%	7%
New York	5%	5%
Illinois	7%	4%
Pennsylvania	5%	4%
Massachusetts	3%	4%
New Jersey	4%	3%
Georgia	4%	3%
North Carolina	2%	3%
Wisconsin	2%	3%
Connecticut	2%	3%
Texas	3%	3%
Virginia	1%	3%
Michigan	3%	2%
Minnesota	3%	2%
Missouri	1%	2%
Maryland	1%	2%
South Carolina	1%	2%
Tennessee	1%	2%
Indiana	4%	2%
Kentucky	<1%	2%
New Hampshire	<1%	2%

[1] Sources: DSG Data & Zartico Data

July-Sept 2025 Visitation by State



NAPLES · MARCO ISLAND EVERGLADES

FLORIDA'S PARADISE COAST

PARADISECOAST.COM

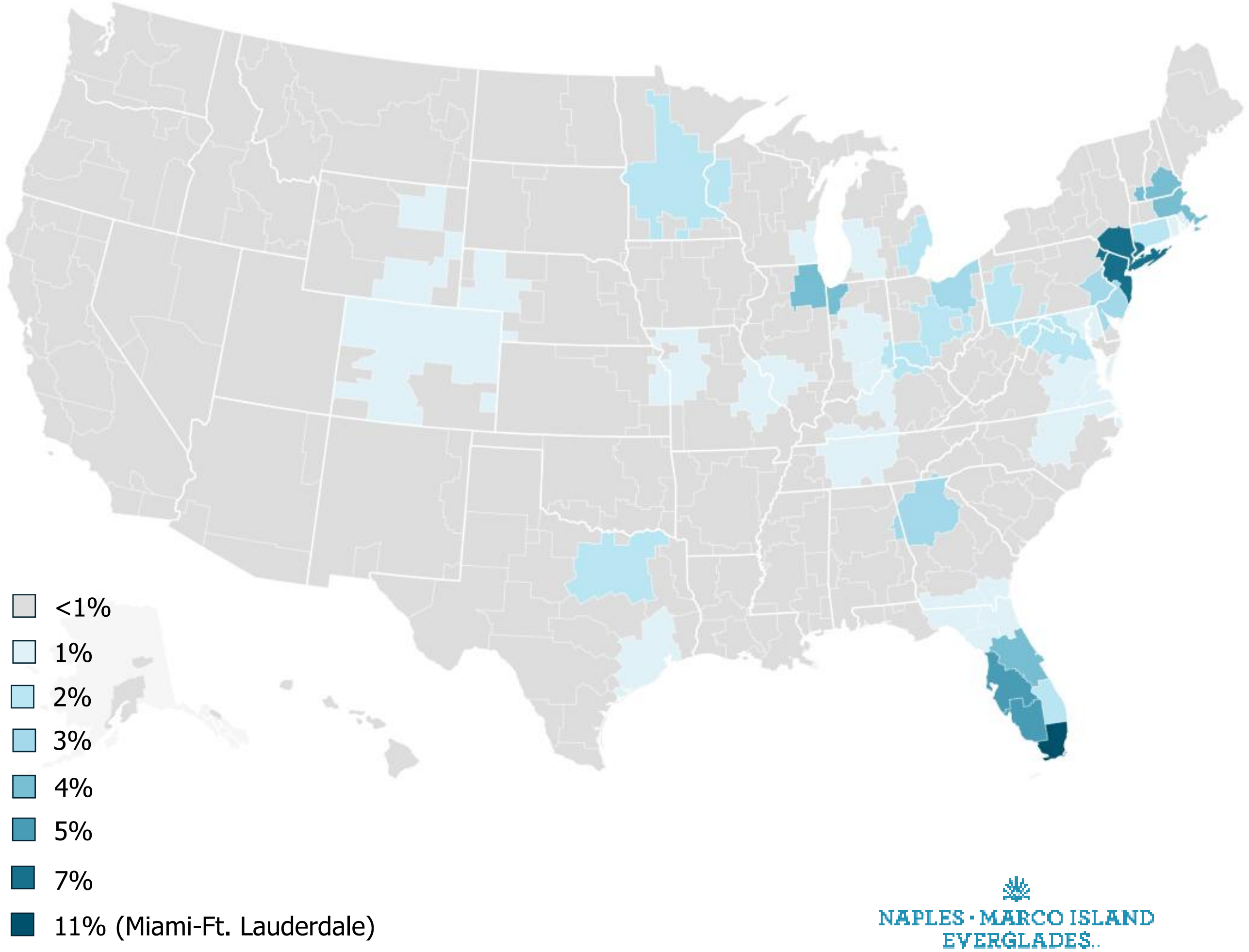
JULY - SEPT 2025 | TOP ORIGIN MARKETS[1]

downs & st. germain RESEARCH

Market	July-Sept 2024	July-Sept 2025
Miami-Ft. Lauderdale	13%	11%
New York	8%	7%
Fort Myers & Surrounding Areas	2%	5%
Tampa-St. Petersburg	5%	5%
Orlando-Daytona Beach-Melbourne	4%	4%
Boston	3%	4%
Chicago	5%	4%
Atlanta	4%	3%
Philadelphia	2%	3%
Cleveland-Akron	2%	3%
Hartford-New Haven	1%	2%
Columbus, OH	<1%	2%
Minneapolis-St. Paul	3%	2%
West Palm Beach-Ft. Pierce	3%	2%
Cincinnati	3%	2%
Detroit	3%	2%
Pittsburgh	2%	2%
Washington, D.C.-Hagerstown	1%	2%
Dallas-Ft. Worth	2%	2%

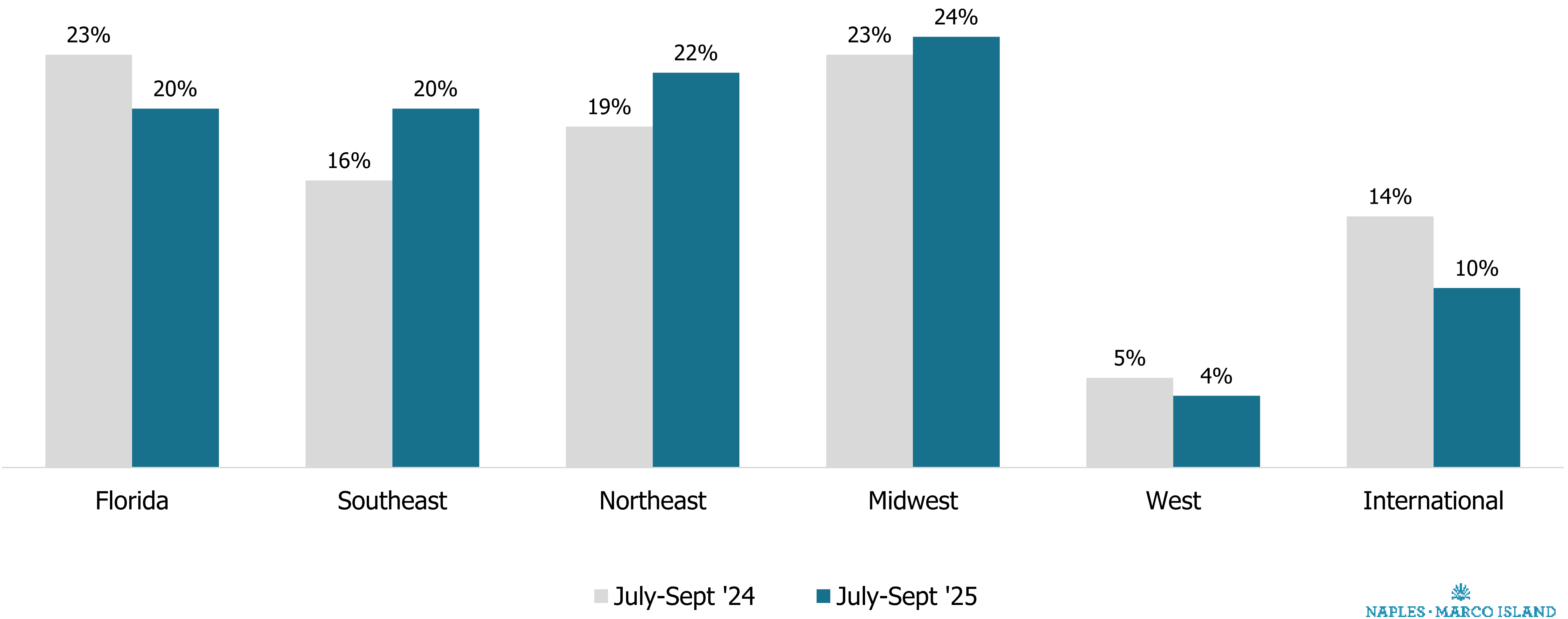
[1] Sources: DSG Data & Zartico Data

July-Sept 2025 Visitation by Market



NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | OVERNIGHT VISITOR ORIGIN TREND

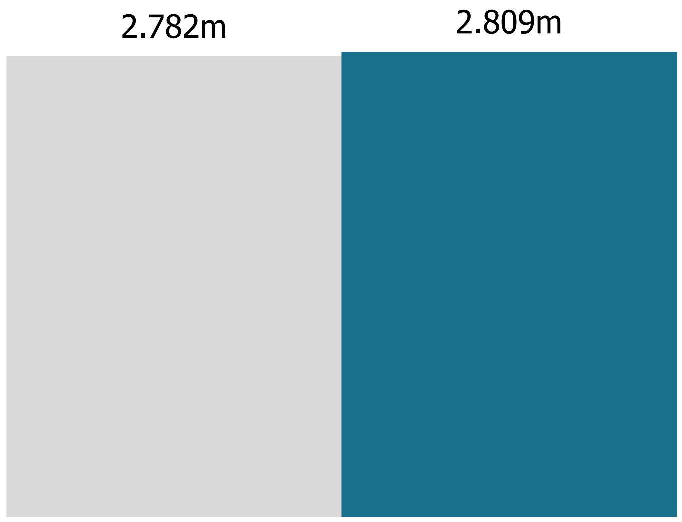


4

FY 2025 EXECUTIVE SUMMARY

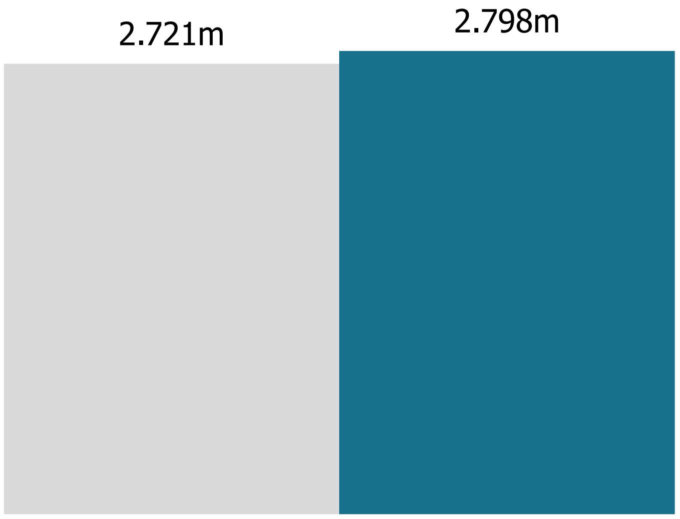
FY 2025 | VISITATION & ROOM NIGHTS

VISITORS
2,808,800



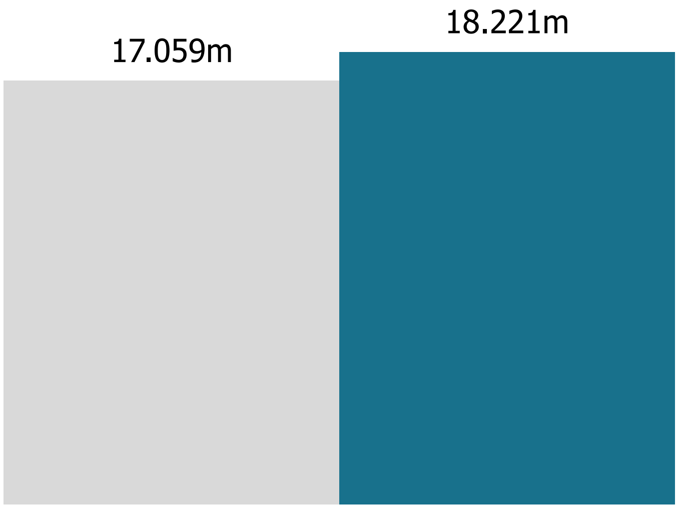
+ 1.0% from 2024

ROOM NIGHTS
2,798,200



+ 2.8% from 2024

VISITOR DAYS
18,221,200



+ 6.8% from 2024

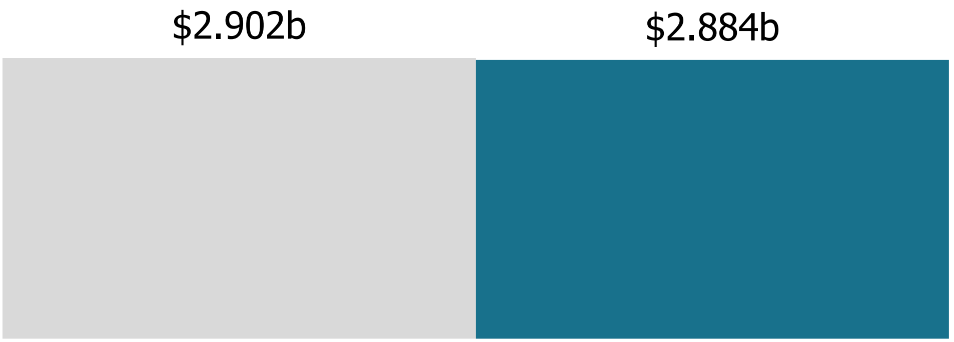
FY 2024 FY 2025

PARADISECOAST.COM

FY 2025 | SPENDING & ECONOMIC IMPACT[1]

DIRECT SPENDING

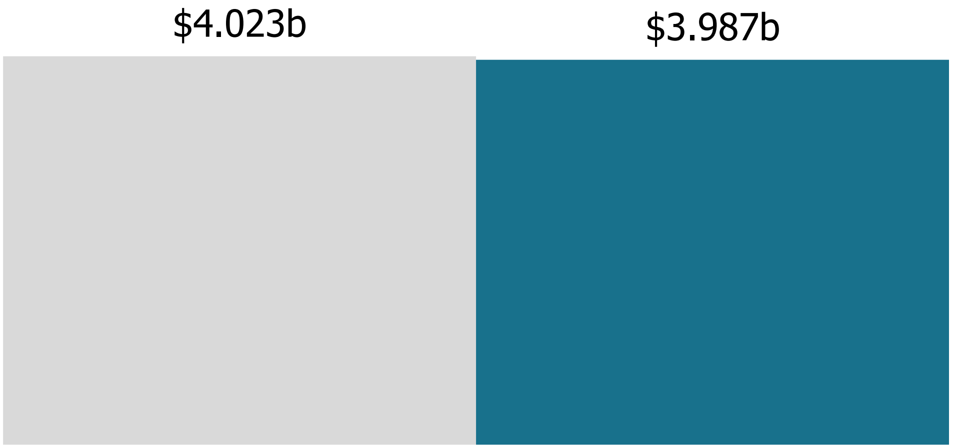
$2,884,378,000



- 0.6% from 2024

ECONOMIC IMPACT

$3,986,720,500



- 0.9% from 2024

FY 2024 FY 2025

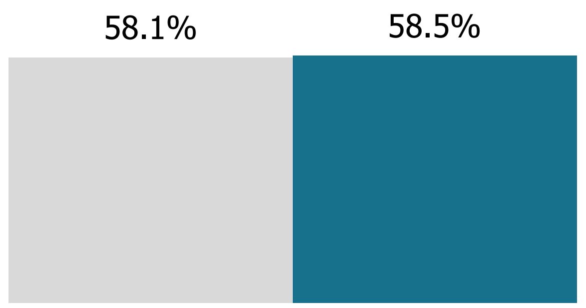
[1] The IMPLAN multiplier for Collier County was 1.386 for 2024 and is 1.382 in 2025.

FY 2025 | OVERALL LODGING METRICS[1]

downs & st. germain RESEARCH

OCCUPANCY RATE

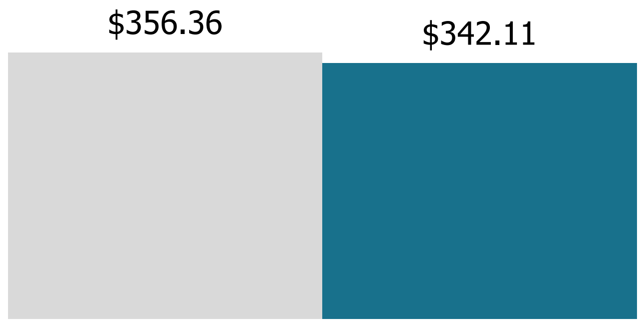
58.5%



+ 0.7% from 2024

AVERAGE DAILY RATE

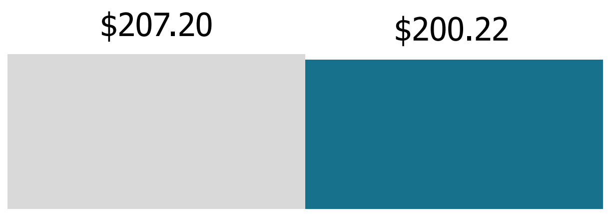
$342.11



- 4.0% from 2024

REVENUE PER AVAILABLE ROOM

$200.22



- 3.4% from 2024

FY 2024 FY 2025

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

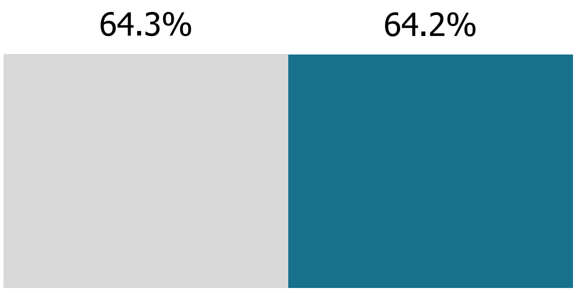
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

FY 2025 | HOTEL LODGING METRICS[1]

downs & st. germain RESEARCH

OCCUPANCY RATE

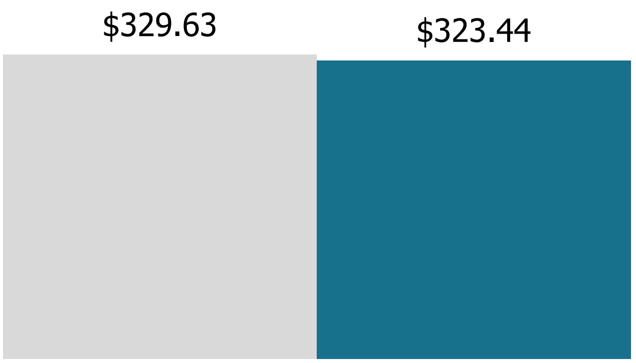
64.2%



- 0.1% from 2024

AVERAGE DAILY RATE

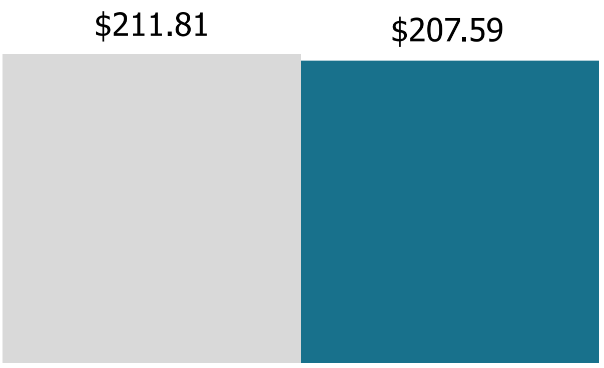
$323.44



- 1.9% from 2024

REVENUE PER AVAILABLE ROOM

$207.59



- 2.0% from 2024

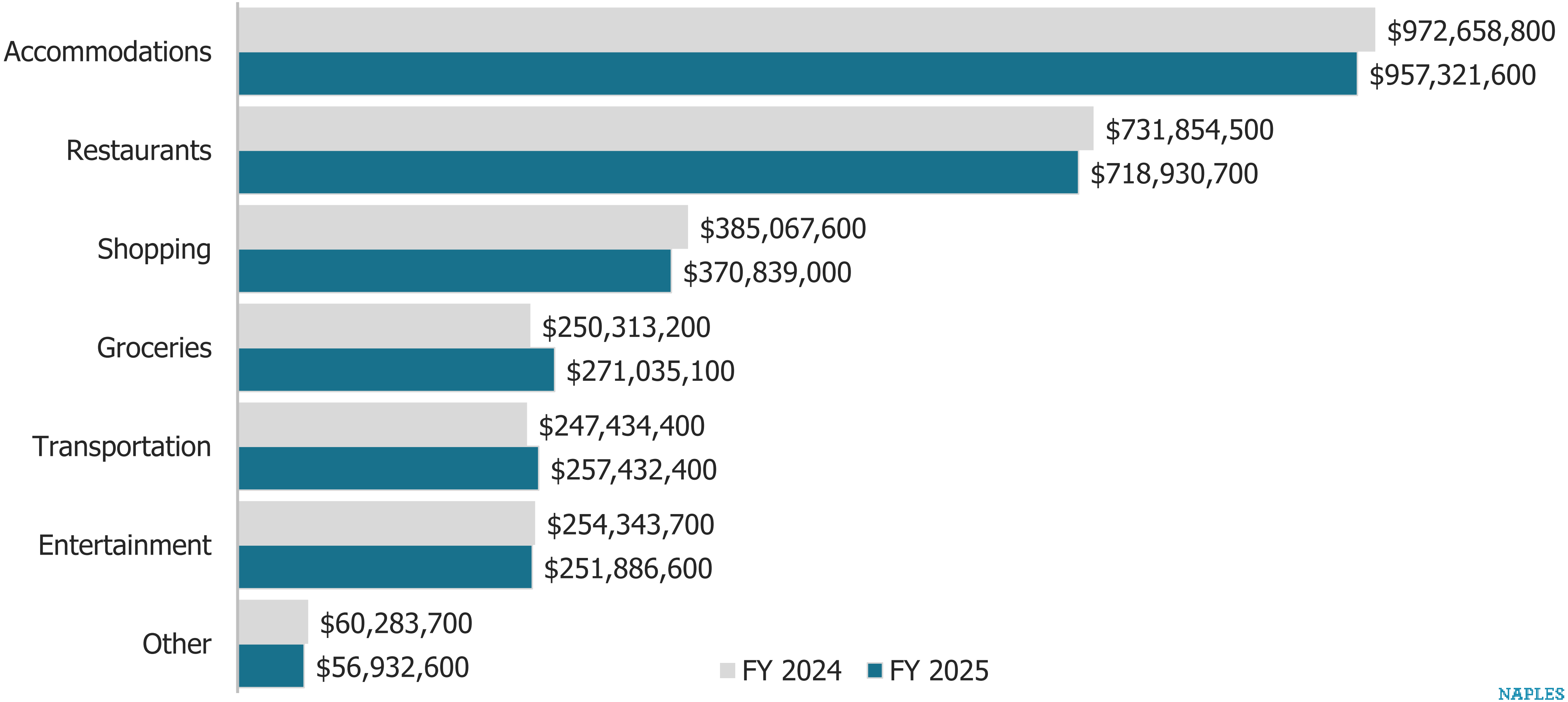
FY 2024 FY 2025

[1] Source: STR

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

FY 2025 | SPENDING BY CATEGORY

downs & st. germain RESEARCH



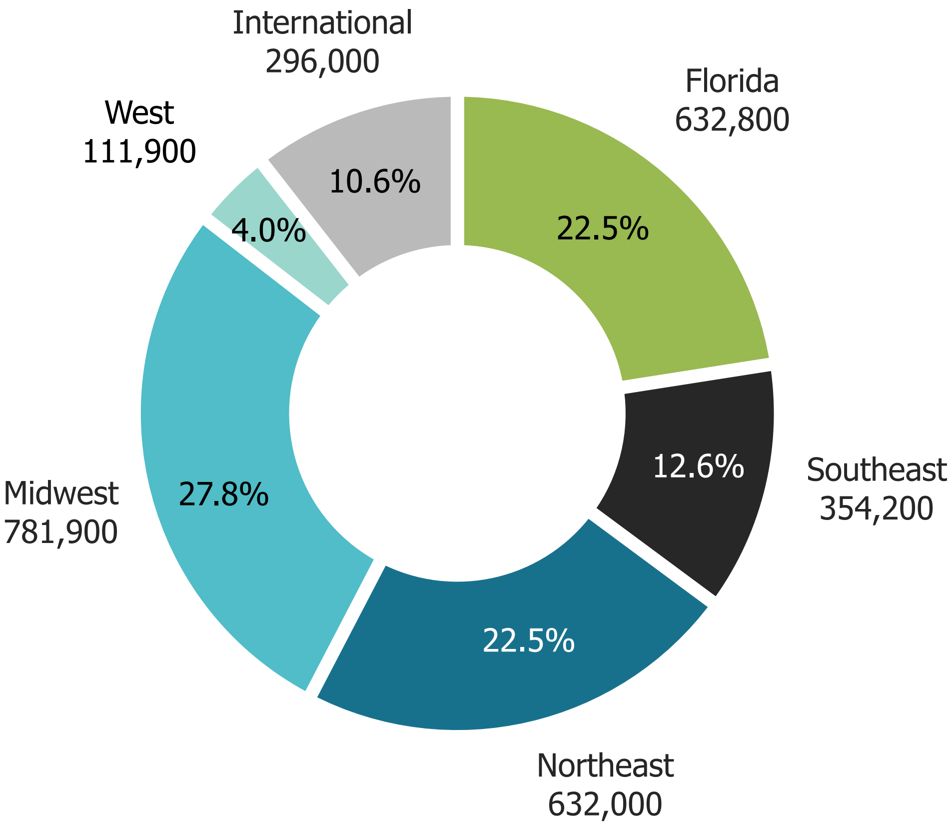
NAPLES · MARCO ISLAND EVERGLADES

PARADISECOAST.COM

FY 2025 | VISITOR ORIGIN REGIONS

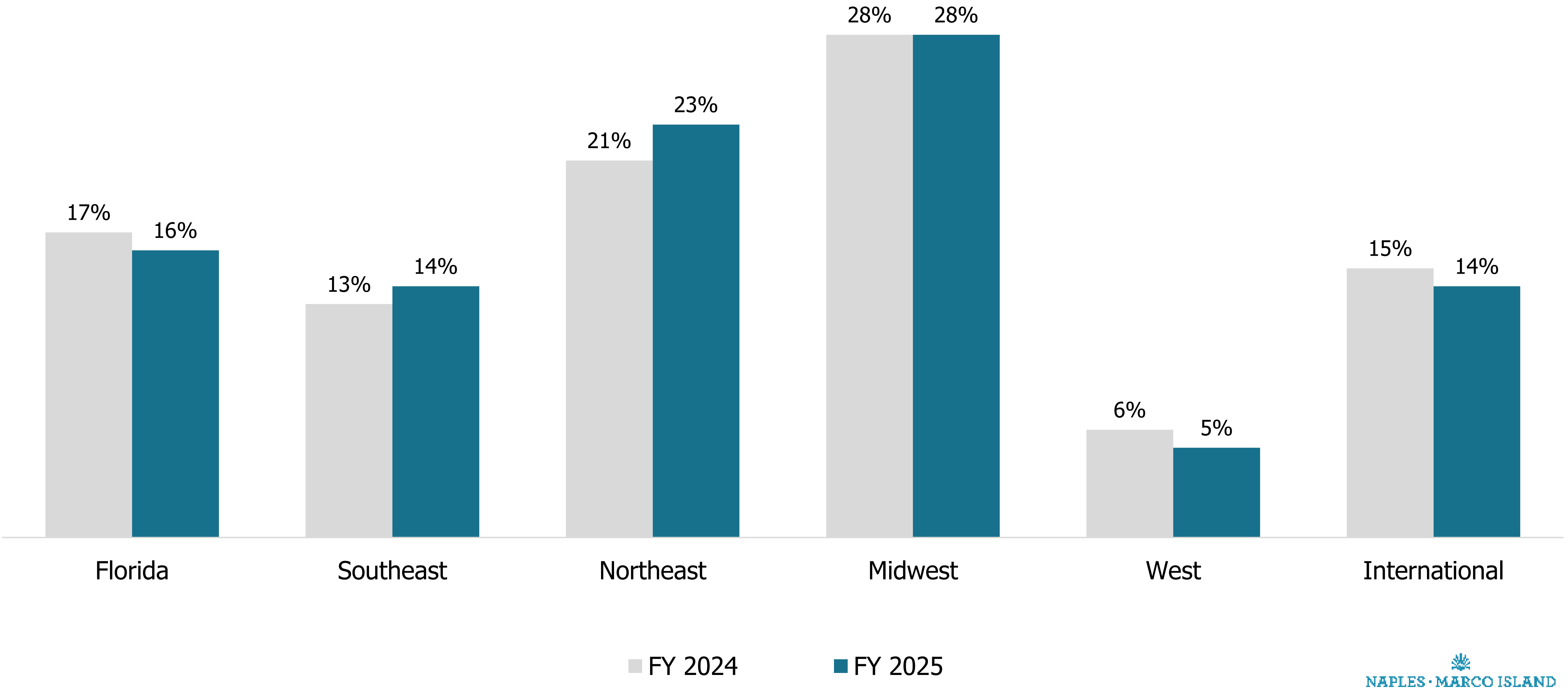
downs & st. germain RESEARCH

	FYTD 2024		FYTD 2025		Percent Change (±Δ%)	
Region	# Visitors	% Share	# Visitors	% Share	# Visitors	% Share
Domestic	2,448,600	88.0%	2,512,800	89.4%	+ 2.6%	+ 1.6%
Florida	648,600	23.3%	632,800	22.5%	- 2.4%	- 3.4%
Southeast	338,100	12.1%	354,200	12.6%	+ 4.8%	+ 4.1%
Northeast	591,700	21.3%	632,000	22.5%	+ 6.8%	+ 5.6%
Midwest	737,800	26.5%	781,900	27.8%	+ 6.0%	+ 4.9%
West	132,400	4.8%	111,900	4.0%	- 15.5%	- 16.7%
International	333,600	12.0%	296,000	10.6%	- 11.3%	- 11.7%
Canada	120,200	4.3%	115,600	4.1%	- 3.8%	- 4.7%
Europe	147,600	5.3%	124,700	4.5%	- 15.5%	- 15.1%
UK	[47,300]	[1.7%]	[37,000]	[1.4%]	- 21.8%	- 17.6%
Germany	[41,800]	[1.5%]	[42,500]	[1.5%]	+ 1.7%	-
Other Europe	[58,500]	[2.1%]	[45,200]	[1.6%]	- 22.7%	- 23.8%
C/S America	37,700	1.4%	32,900	1.2%	- 12.7%	- 14.3%
Other	28,100	1.0%	22,800	0.8%	- 18.9%	- 20.0%
Total	2,782,200	100.0%	2,808,800	100.0%	+ 1.0%	



NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

FY 2025 | OVERNIGHT VISITOR ORIGIN TREND

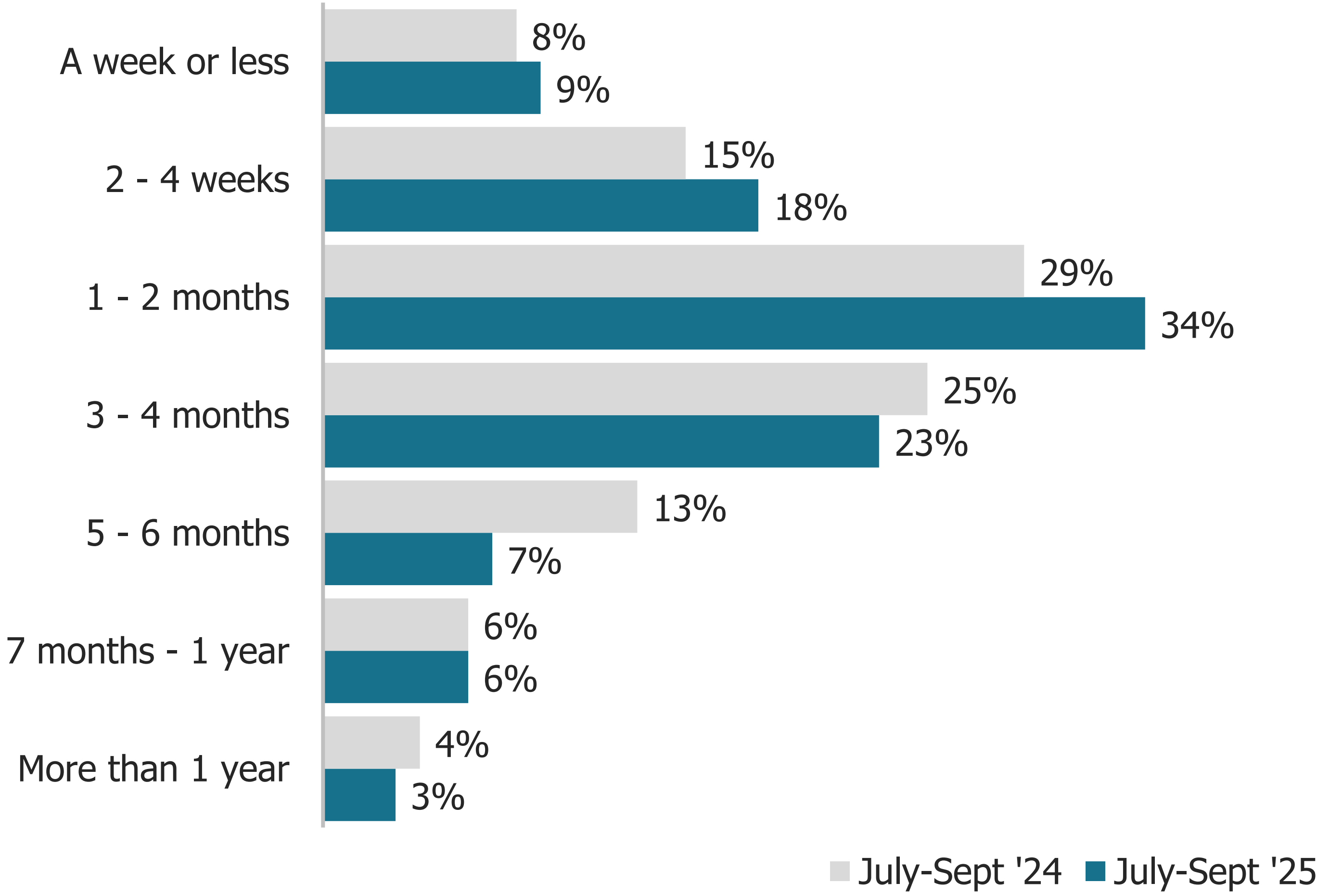


5a

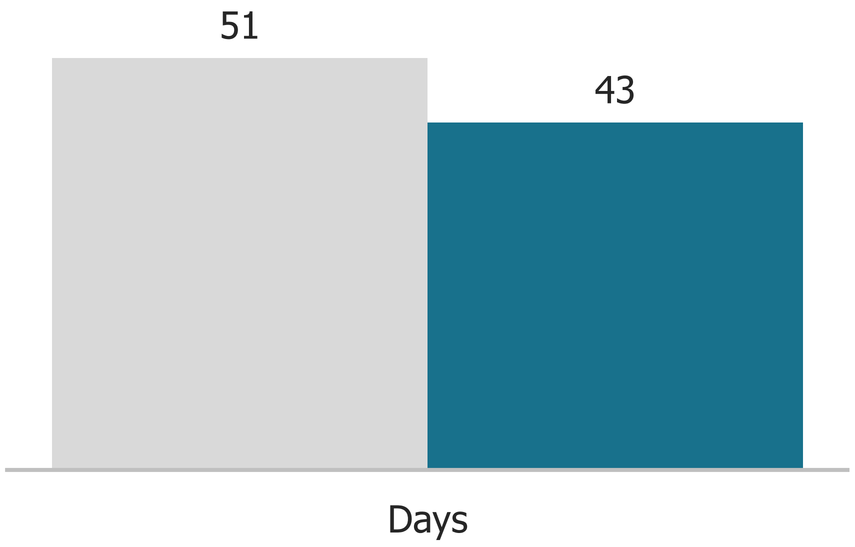
JULY - SEPT
VISITOR BEHAVIOR: PRE-VISIT

JULY - SEPT 2025 | TRIP PLANNING CYCLE

downs & st. germain RESEARCH



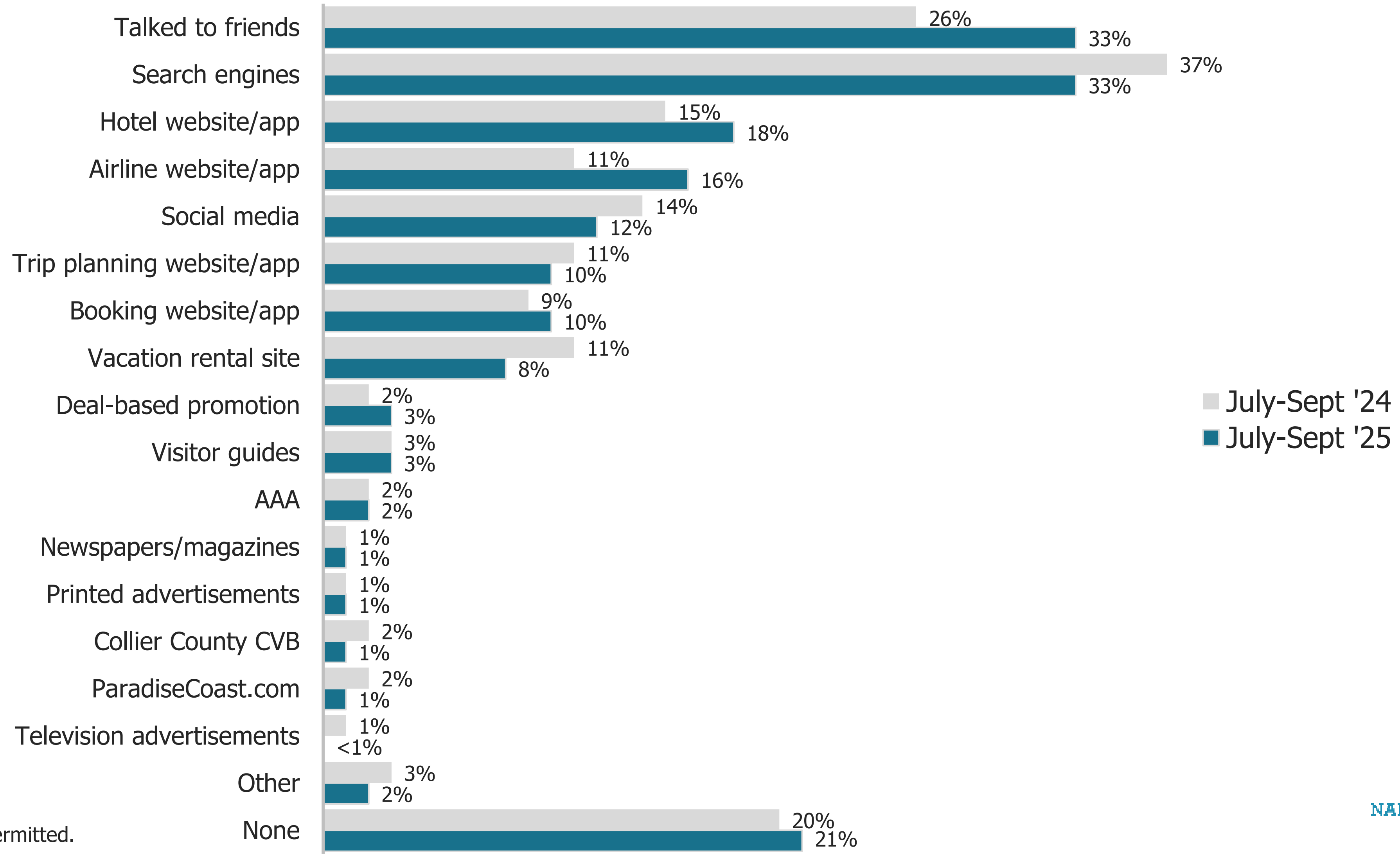
Median Trip Planning Time



NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | TRIP PLANNING SOURCES[1]

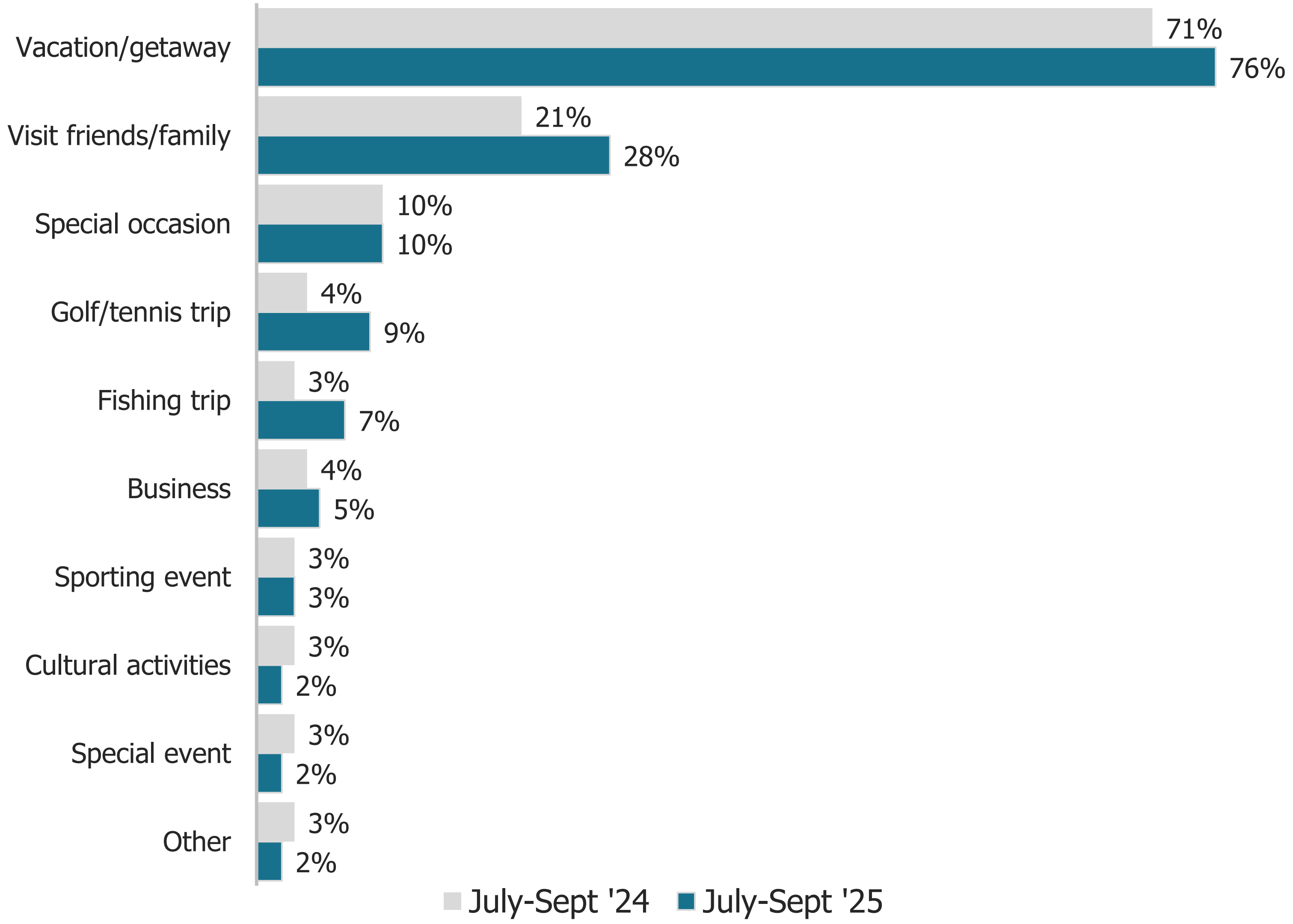
downs & st. germain RESEARCH



[1] Multiple responses permitted.

NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

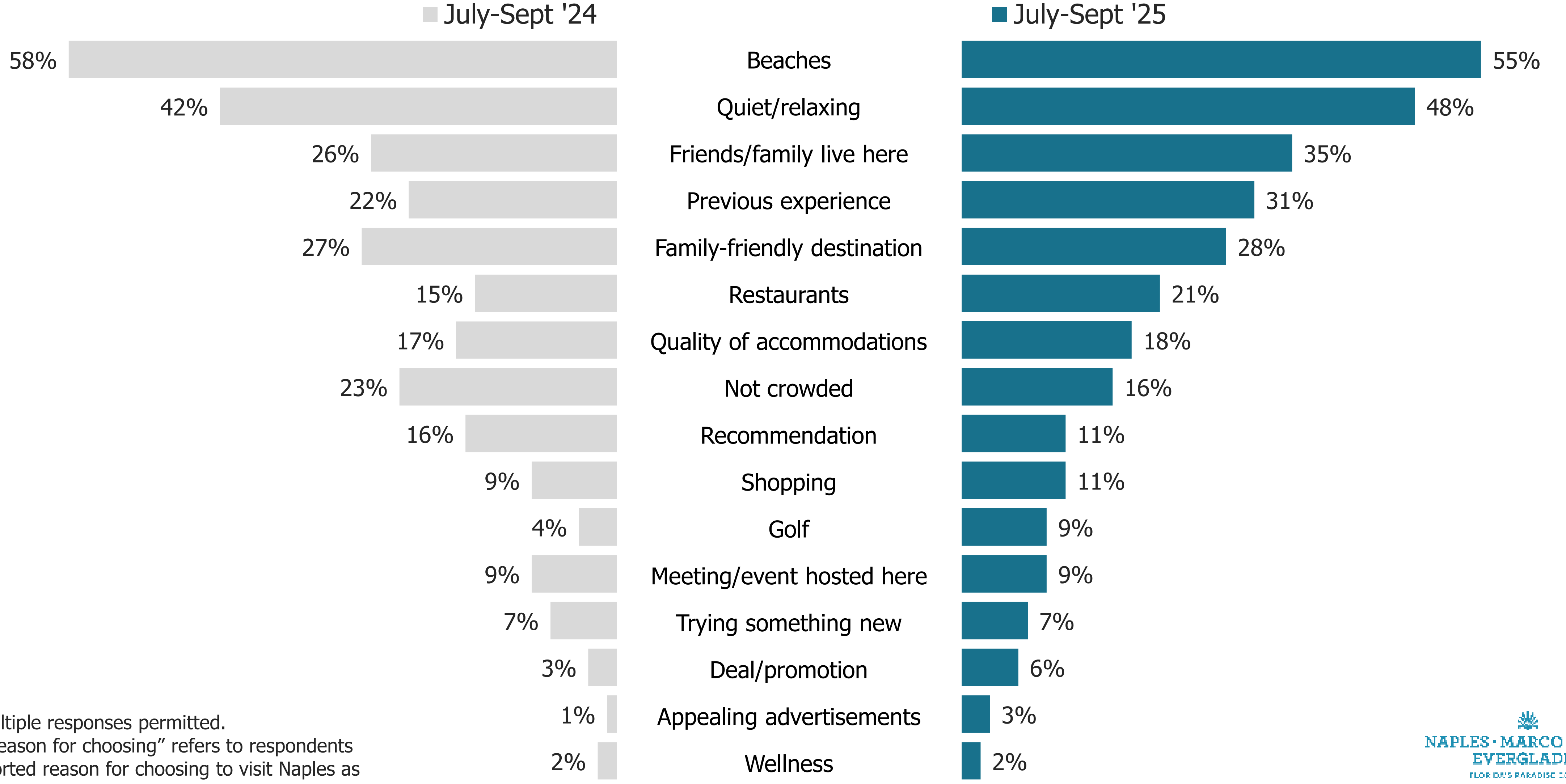
JULY - SEPT 2025 | REASONS FOR VISITING[1]



[1] Multiple responses permitted.

JULY - SEPT 2025 | REASONS FOR CHOOSING[1,2]

downs & st. germain RESEARCH

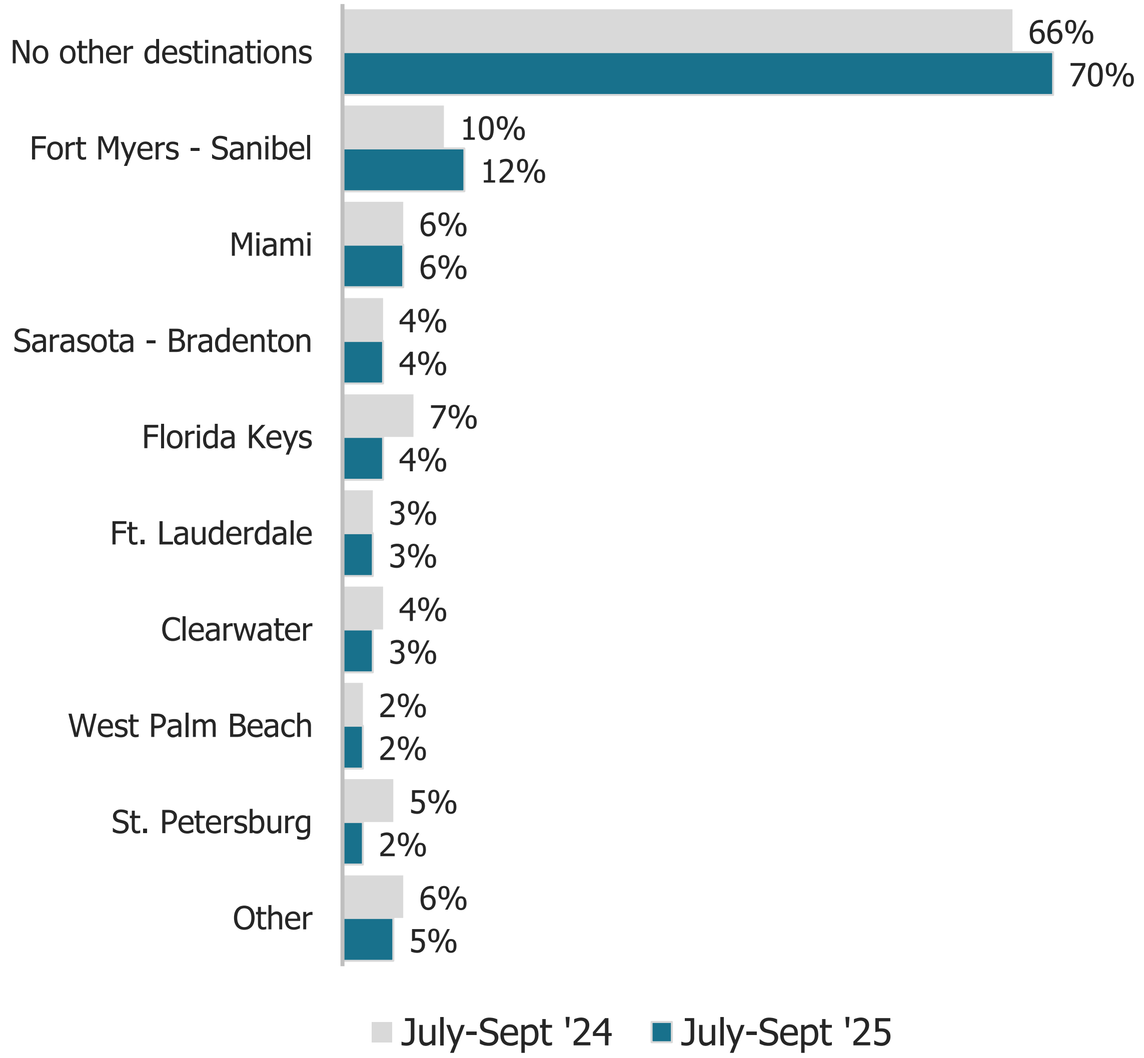


[1] Multiple responses permitted.
[2] "Reason for choosing" refers to respondents reported reason for choosing to visit Naples as opposed to other Florida destinations.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | DESTINATIONS CONSIDERED[1]

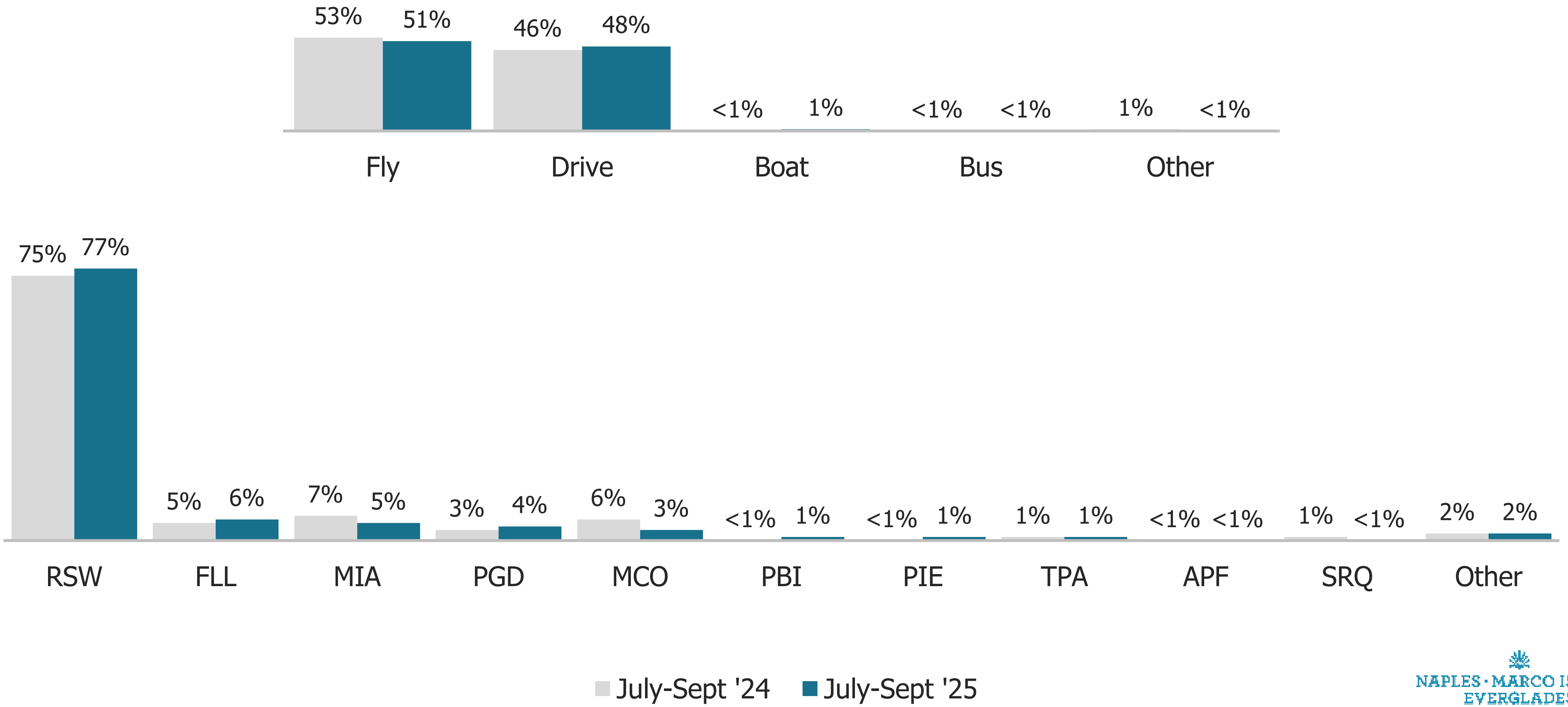
downs & st. germain RESEARCH



[1] Multiple responses permitted.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | TRANSPORTATION

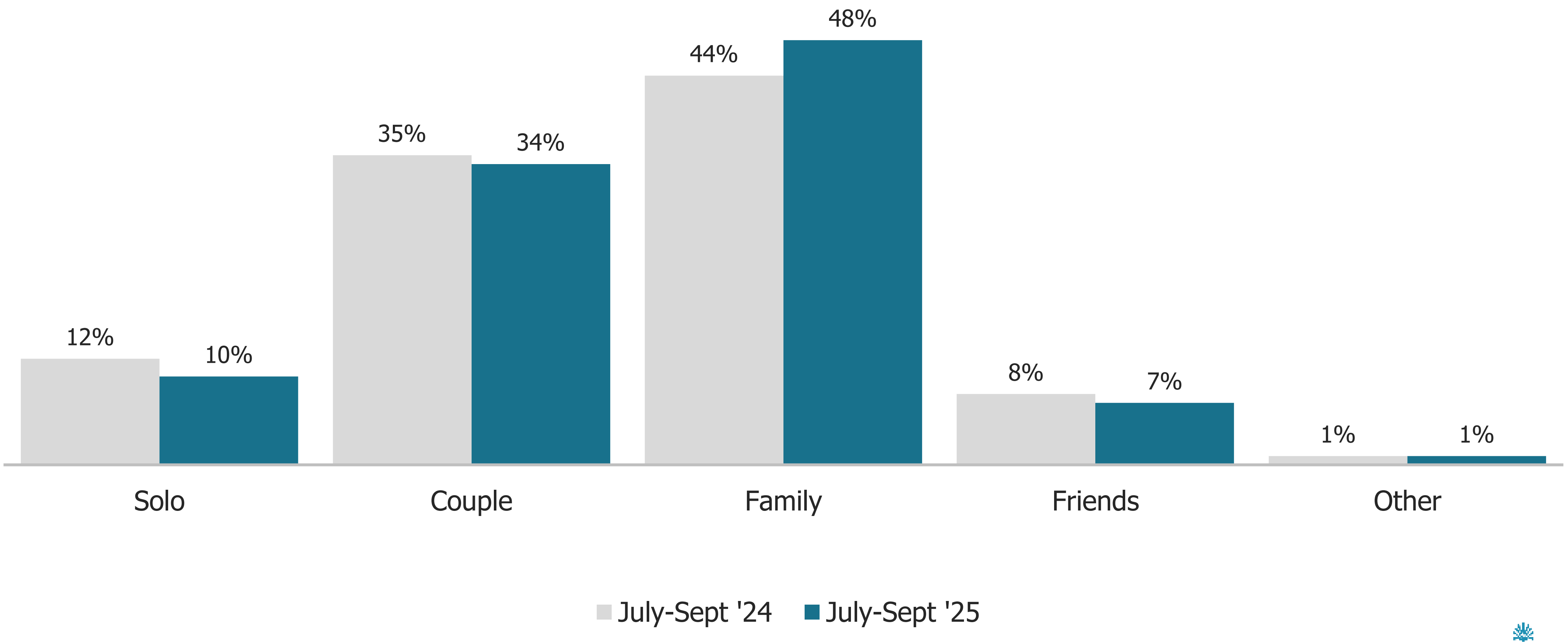


5b

JULY - SEPT VISITOR BEHAVIOR: TRAVEL PARTY PROFILE

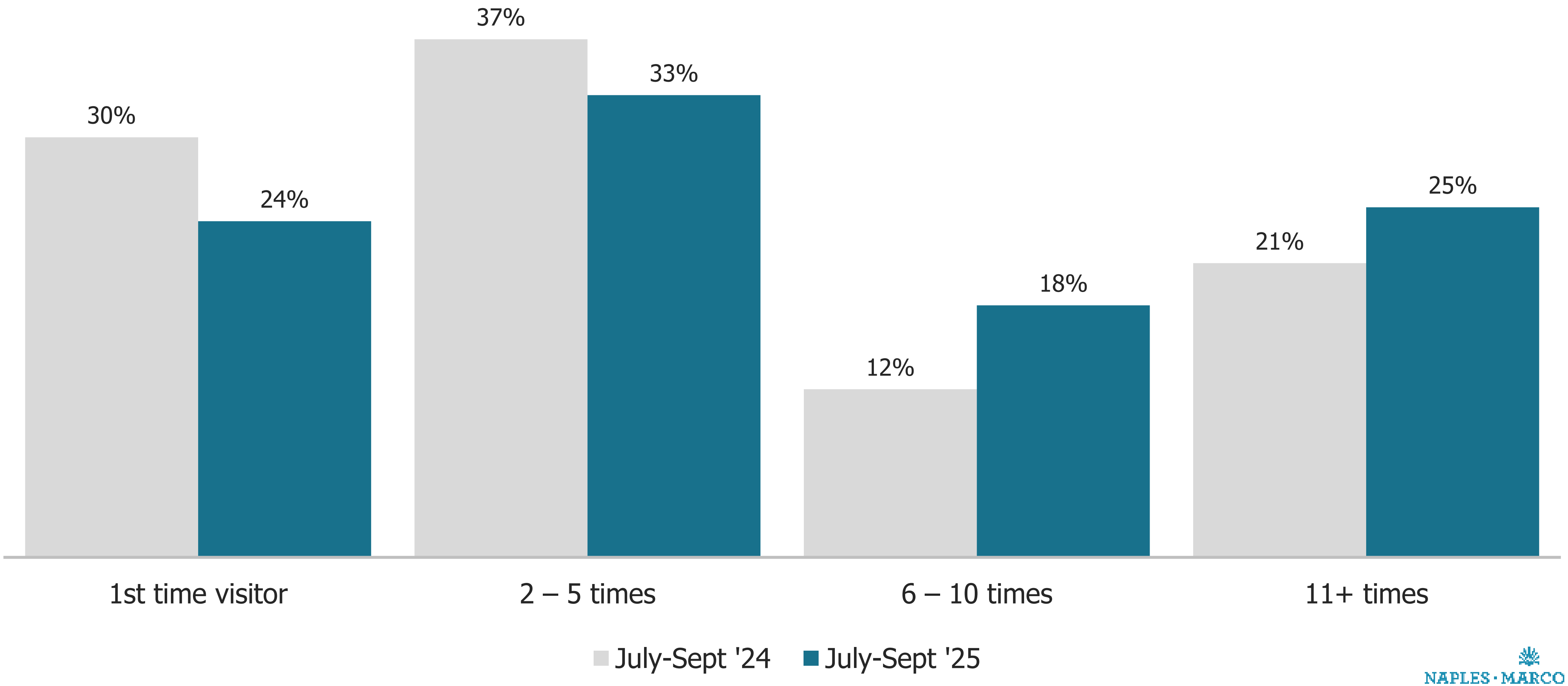
JULY - SEPT 2025 | TRAVEL PARTY TYPE

downs & st. germain RESEARCH



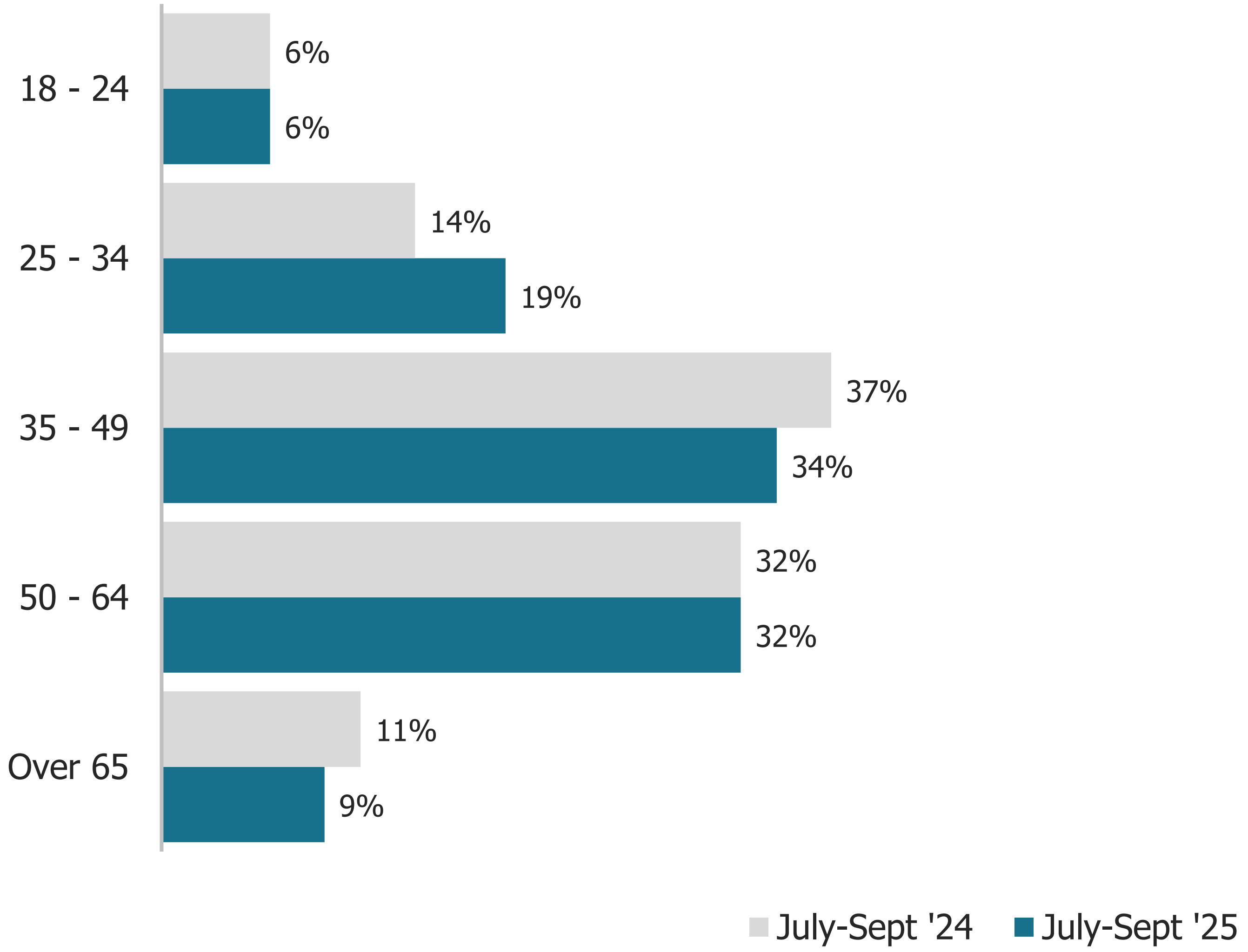
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

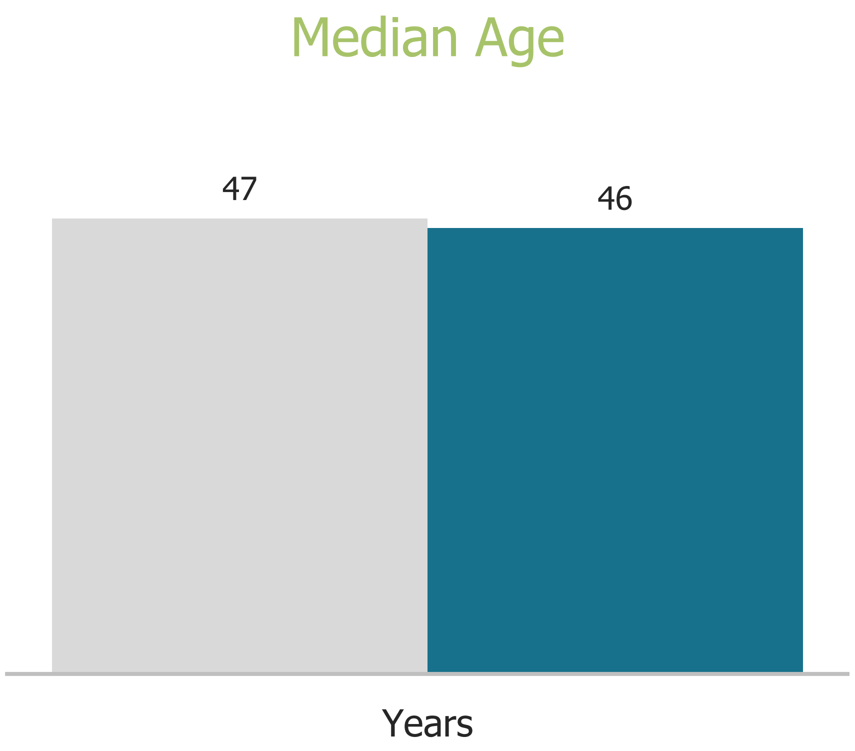
JULY - SEPT 2025 | PREVIOUS VISITS



JULY - SEPT 2025 | VISITOR AGES

downs & st. germain RESEARCH

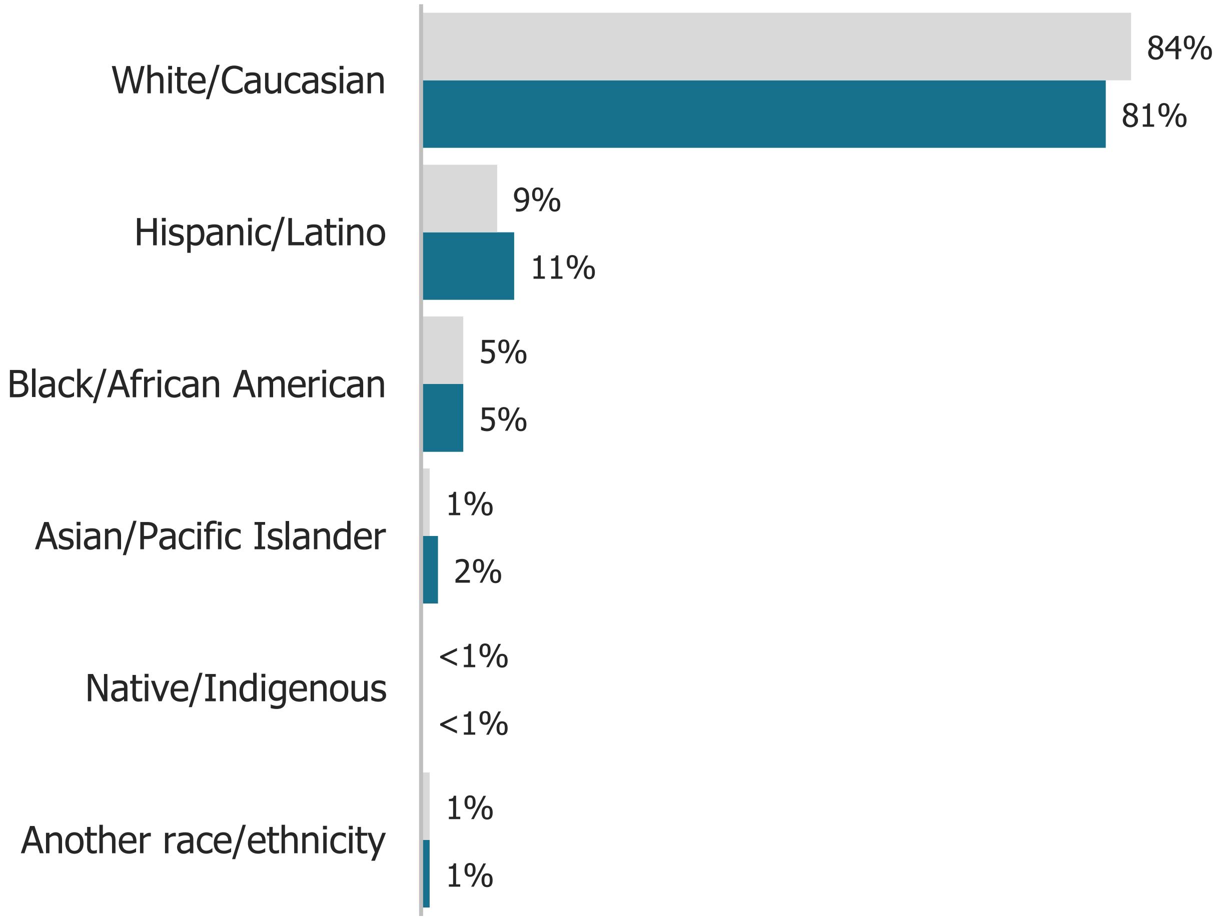


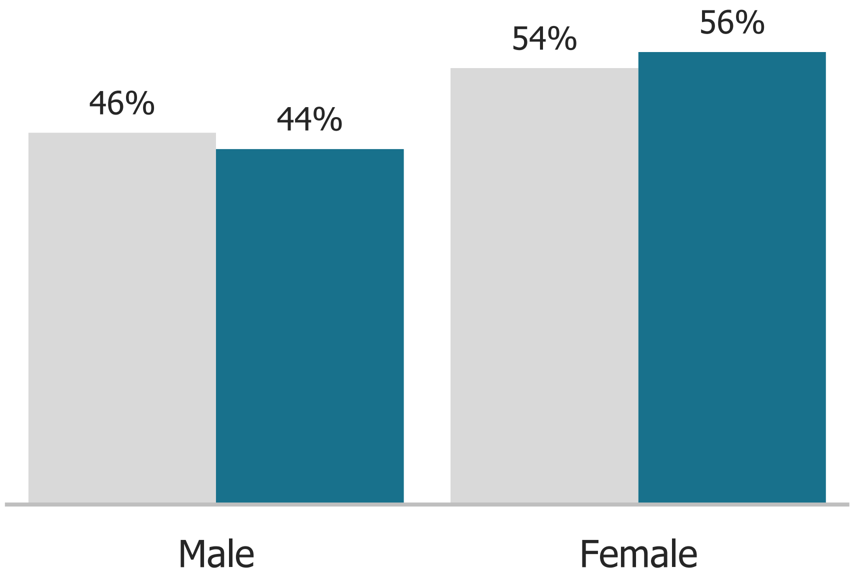


NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | VISITOR RACE & GENDER[1]

downs & st. germain RESEARCH





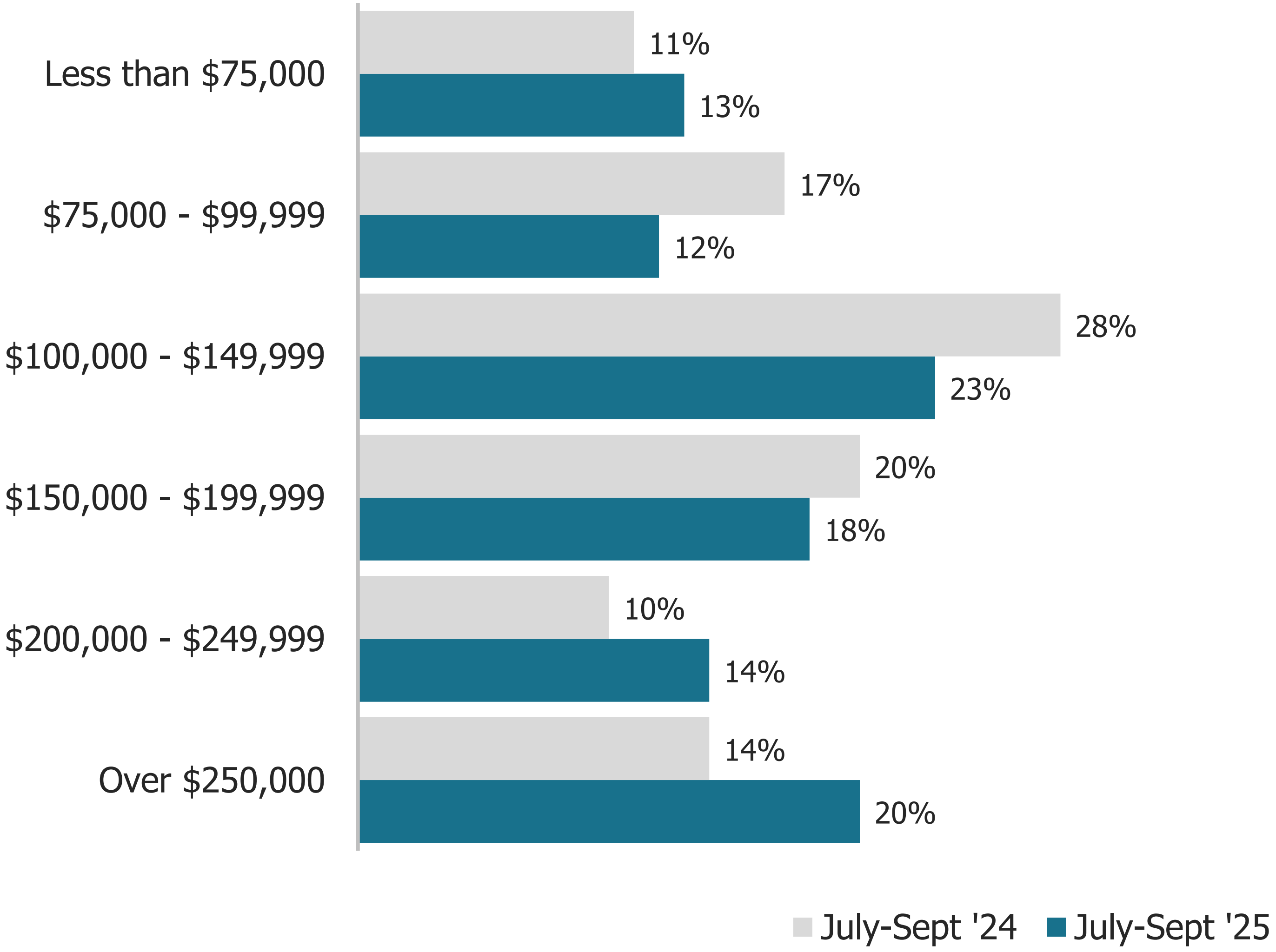
[1] Of person interviewed. Females are generally more likely to agree to participate in survey research.

July-Sept '24 July-Sept '25

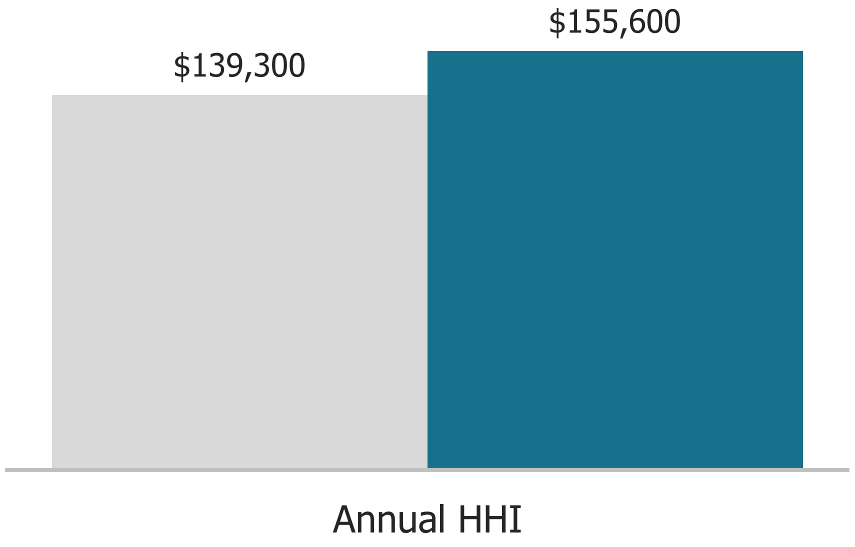
NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 | VISITOR INCOME

downs & st. germain RESEARCH



Median Household Income



NAPLES · MARCO ISLAND EVERGLADES

FLORIDA'S PARADISE COAST

PARADISECOAST.COM

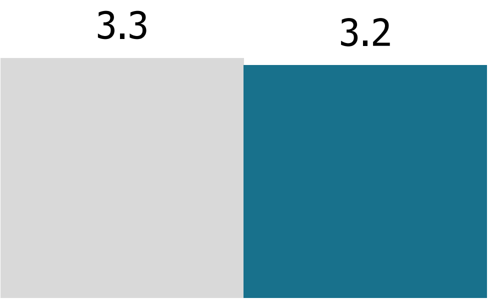
5c

JULY - SEPT VISITOR BEHAVIOR: TRIP EXPERIENCE

JULY - SEPT 2025 | TRIP CHARACTERISTICS

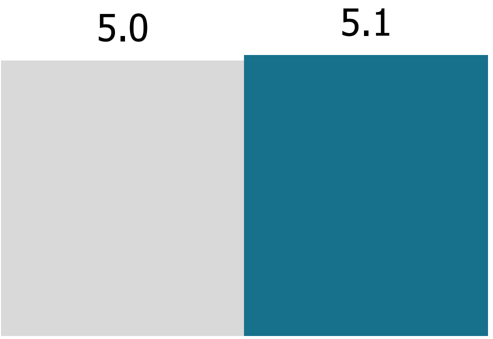
TRAVEL PARTY SIZE

3.2



NIGHTS STAYED

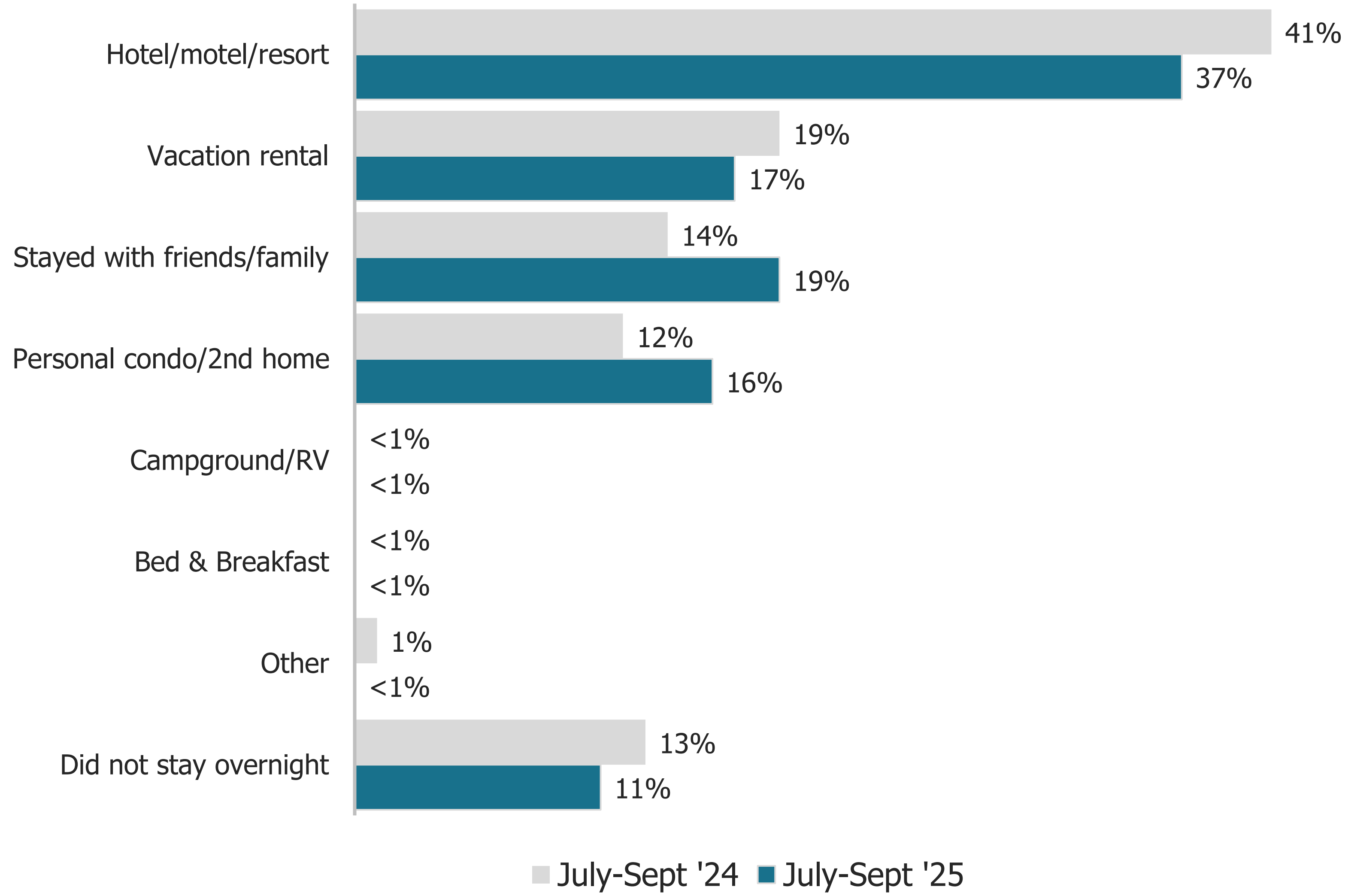
5.1



■ July-Sept '24 ■ July-Sept '25

JULY - SEPT 2025 | TYPE OF ACCOMODATIONS

downs & st. germain RESEARCH



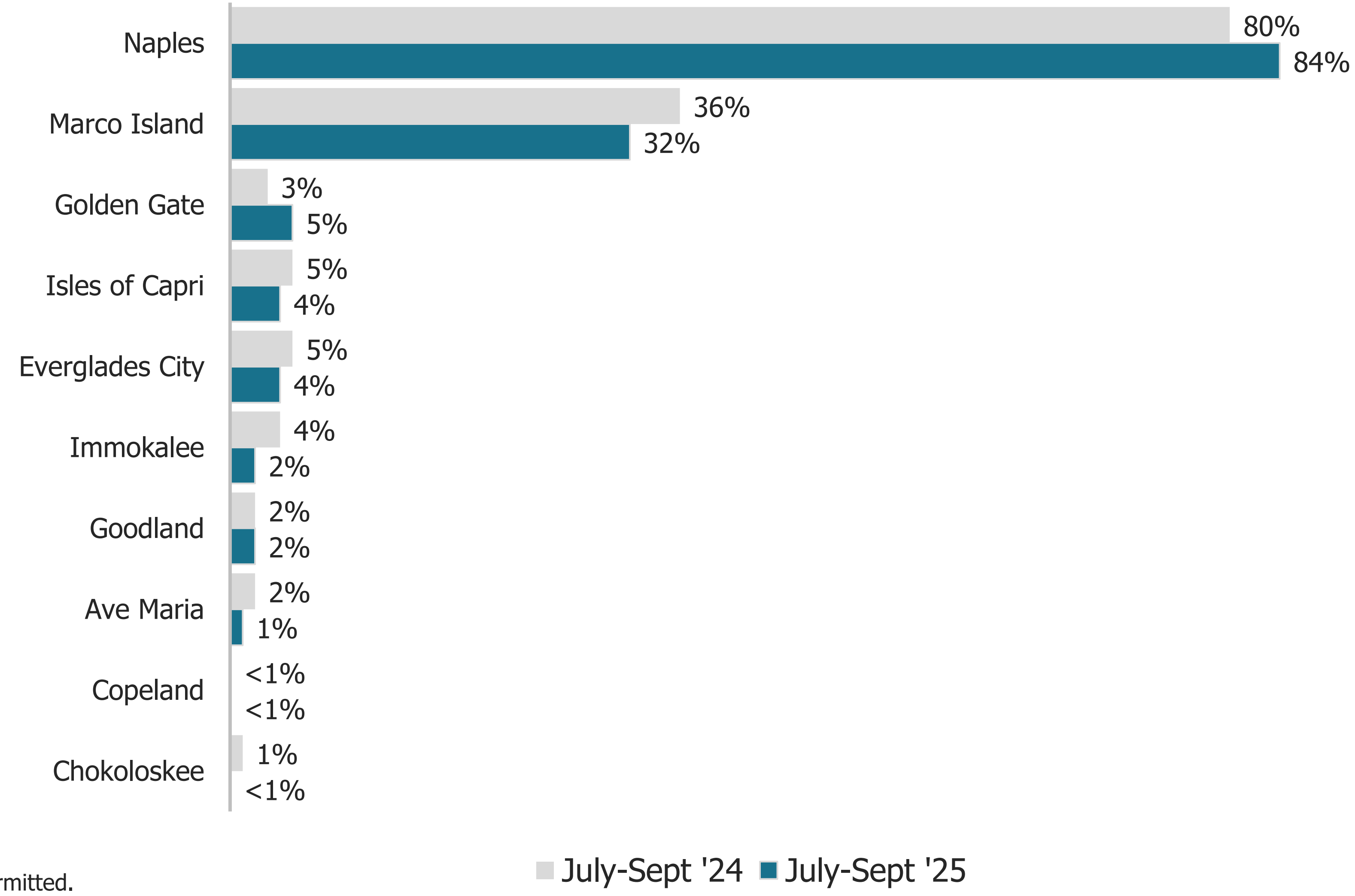
NAPLES · MARCO ISLAND EVERGLADES

FLORIDA'S PARADISE COAST

PARADISECOAST.COM

JULY - SEPT 2025 | AREAS VISITED[1]

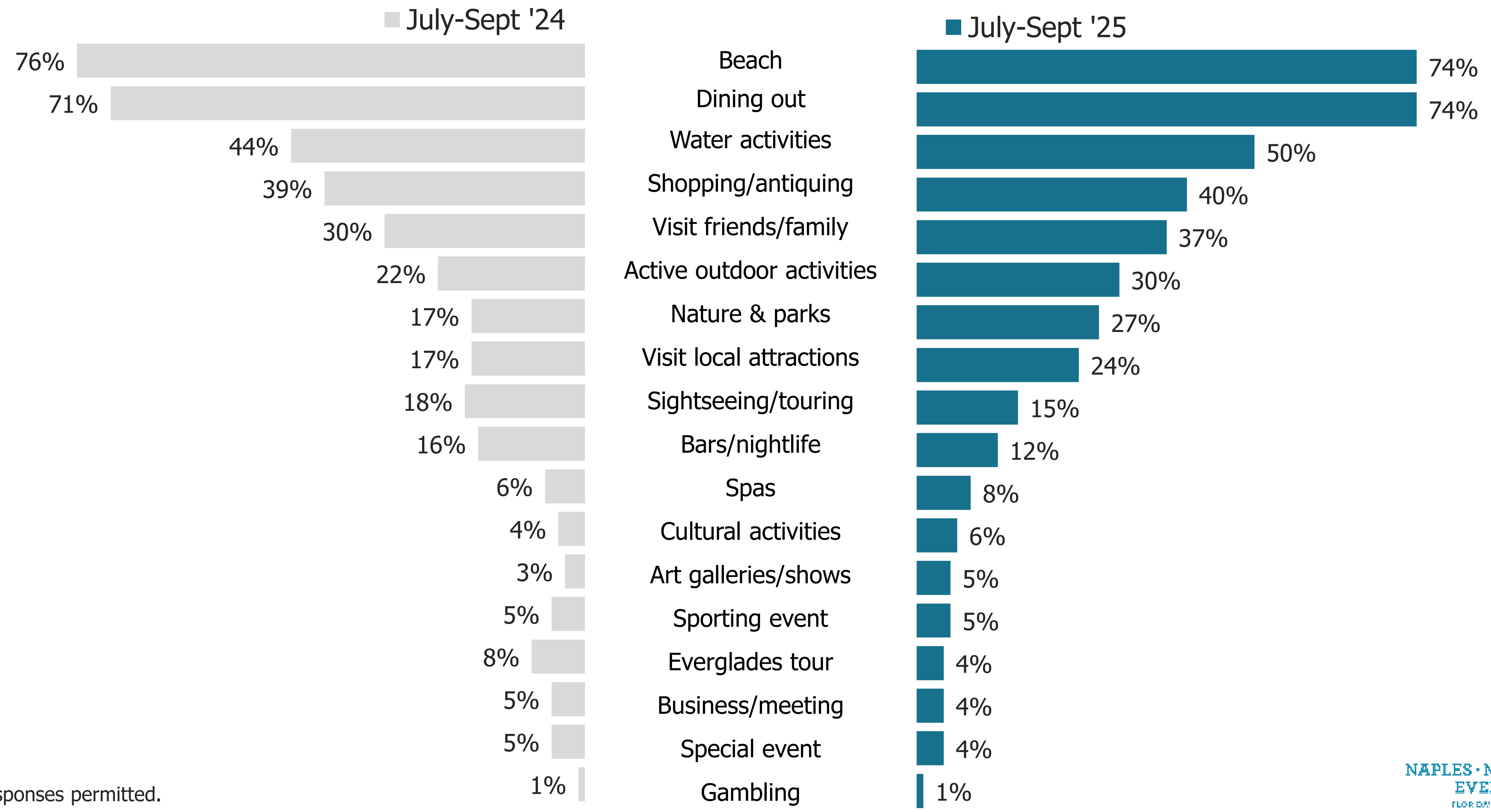
downs & st. germain RESEARCH



[1] Multiple responses permitted.

NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

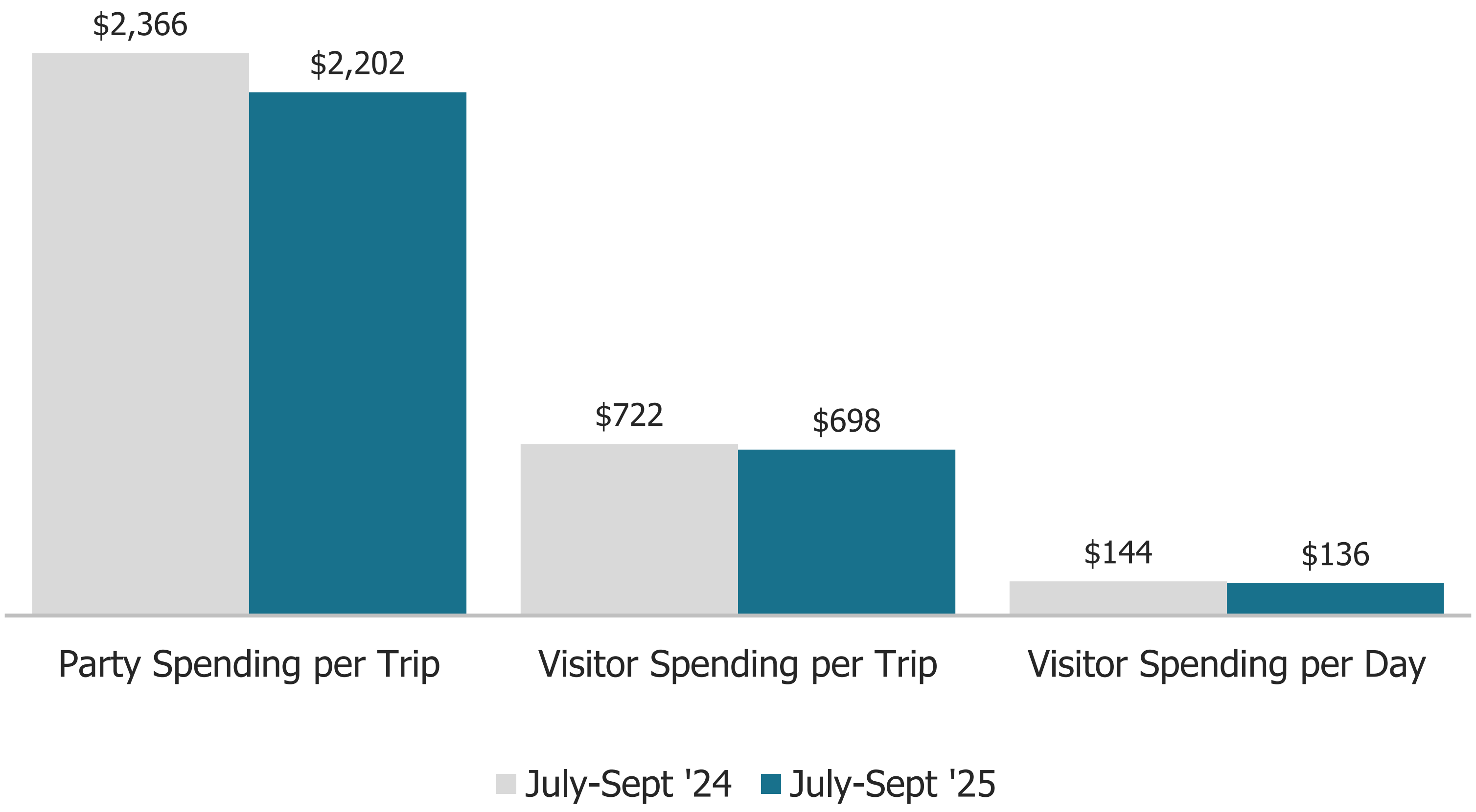
JULY - SEPT 2025 | TRIP ACTIVITIES[1]



[1] Multiple responses permitted.

JULY - SEPT 2025 | VISITOR SPENDING

downs & st. germain RESEARCH



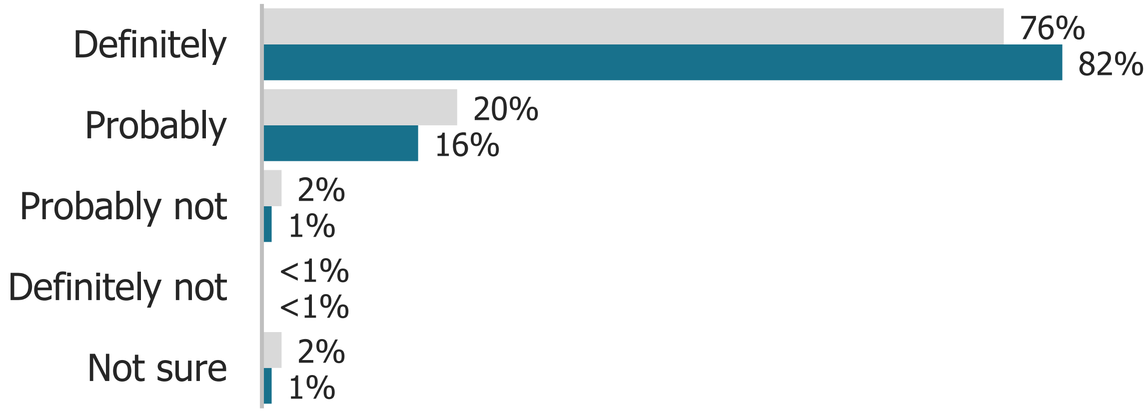
NAPLES · MARCO ISLAND EVERGLADES
PARADISECOAST.COM

5d

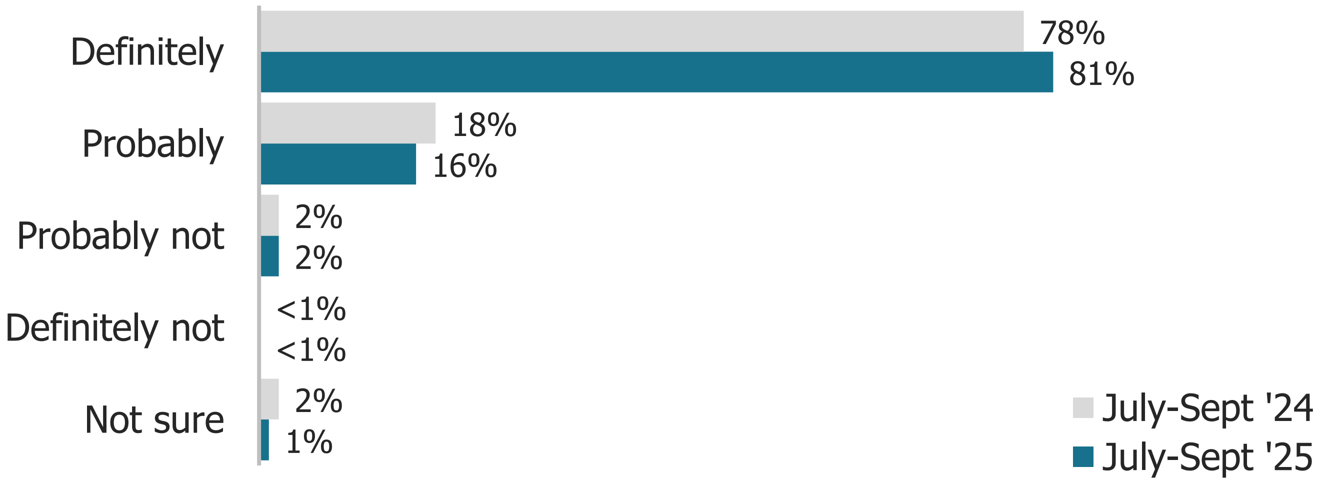
JULY - SEPT VISITOR BEHAVIOR: POST-TRIP EVALUATION

downs & st. germain RESEARCH

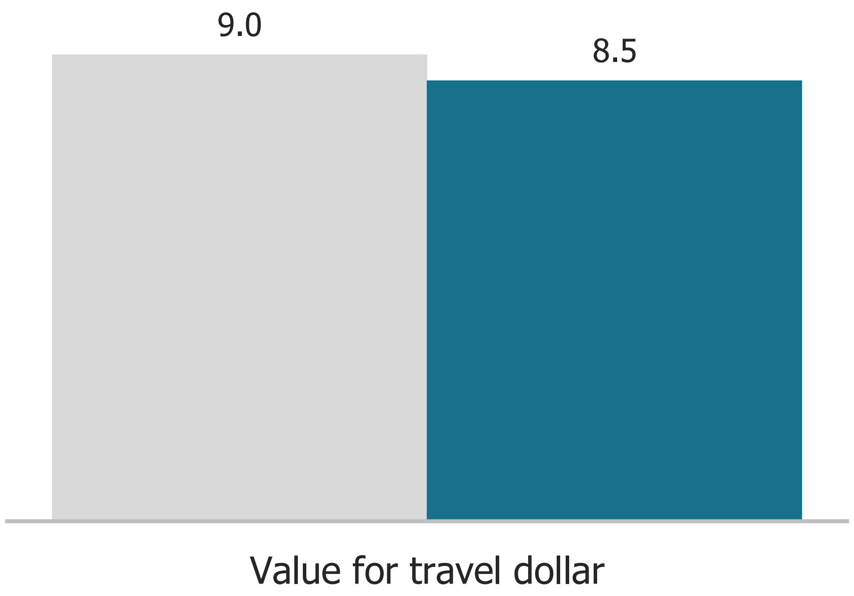
Will recommend the Naples area?



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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

6a

SEPTEMBER DESTINATION COMPARISONS

SEPTEMBER 2025 COMPARISONS | SUPPLY

	Hotel Supply (Rooms)	Δ% in Supply from September 2024
	Total	Total
Miami	1,932,240	- 1.5%
Ft. Lauderdale	1,162,890	- 1.1%
Palm Beach	573,540	+ 0.2%
Ft. Myers	392,220	+ 11.4%
Sarasota	378,060	- 1.1%
Florida Keys	322,590	+ 2.2%
St. Petersburg	314,370	- 9.9%
Clearwater	276,090	+ 1.4%
Naples	255,510	+ 2.1%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

downs & st. germain RESEARCH

	Hotel Demand (Rooms)				Δ% in Demand from September 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	928,864	131,565	78,482	1,138,911	- 4.2%	- 25.3%	+ 9.3%	- 6.4%
Ft. Lauderdale	530,963	96,660	17,333	644,955	- 6.5%	- 7.4%	+ 23.0%	- 6.0%
Palm Beach	256,131	61,898	5,516	323,545	+ 3.1%	- 18.6%	- 4.4%	- 2.0%
Sarasota	157,758	23,602	11,381	192,741	- 11.8%	- 27.5%	+ 164.0%	- 10.7%
Ft. Myers	146,080	15,225	12,086	173,391	+ 5.7%	- 44.9%	+ 32.3%	- 0.9%
St. Petersburg	134,162	36,779	1,099	172,040	- 8.6%	- 22.9%	- 31.7%	- 12.3%
Clearwater	124,584	30,535	0	155,119	- 1.4%	+ 2.8%	-	- 0.6%
Florida Keys	132,543	16,326	799	149,667	- 8.9%	+ 2.4%	- 50.6%	- 8.2%
Naples	83,564	28,590	0	112,154	- 0.7%	- 9.4%	-	- 3.1%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 COMPARISONS | OCCUPANCY

downs & st. germain RESEARCH

	Hotel Occupancy (%)				Δ% in Occupancy from September 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	48.1%	6.8%	4.1%	58.9%	- 2.7%	- 24.1%	+ 11.0%	- 5.0%
Palm Beach	44.7%	10.8%	1.0%	56.4%	+ 2.9%	- 18.7%	- 4.6%	- 2.2%
Clearwater	45.1%	11.1%	0.0%	56.2%	- 2.7%	+ 1.4%	0.0%	- 1.9%
Ft. Lauderdale	45.7%	8.3%	1.5%	55.5%	- 5.4%	- 6.3%	+ 24.4%	- 5.0%
St. Petersburg	42.7%	11.7%	0.3%	54.7%	+ 1.4%	- 14.5%	- 24.2%	- 2.6%
Sarasota	41.7%	6.2%	3.0%	51.0%	- 10.8%	- 26.7%	+ 167.0%	- 9.7%
Florida Keys	41.1%	5.1%	0.2%	46.4%	- 10.9%	+ 0.1%	- 51.7%	- 10.2%
Ft. Myers	37.2%	3.9%	3.1%	44.2%	- 5.1%	- 50.6%	+ 18.8%	- 11.0%
Naples	32.7%	11.2%	0.0%	43.9%	- 2.7%	- 11.2%	0.0%	- 5.0%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 COMPARISONS | REVENUE

downs & st. germain RESEARCH

	Hotel Revenue (Millions of Dollars)				Δ% in Revenue from September 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	$135.78	$23.26	$9.16	$168.20	- 7.9%	- 27.5%	+ 8.5%	- 10.5%
Ft. Lauderdale	$65.35	$16.28	$1.86	$83.49	- 9.6%	- 6.4%	+ 17.7%	- 8.5%
Palm Beach	$39.86	$14.15	$0.63	$54.63	+ 3.1%	- 8.4%	- 0.5%	- 0.2%
Florida Keys	$27.87	$3.91	$0.14	$31.92	- 15.3%	+ 5.0%	- 37.7%	- 13.4%
Sarasota	$22.53	$3.82	$1.36	$27.71	- 6.5%	- 35.4%	+ 193.2%	- 9.1%
Clearwater	$19.47	$5.49	$0.00	$24.97	+ 5.0%	+ 20.7%	-	+ 8.1%
St. Petersburg	$18.64	$5.95	$0.12	$24.71	- 10.8%	- 15.0%	- 26.6%	- 12.0%
Naples	$14.63	$6.46	$0.00	$21.09	- 4.1%	- 2.1%	-	- 3.5%
Ft. Myers	$17.04	$1.96	$1.33	$20.34	+ 7.1%	- 49.1%	+ 39.8%	- 1.9%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 COMPARISONS | DAILY RATE

downs & st. germain RESEARCH

	Hotel Average Daily Rate ($)				Δ% in ADR from September 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$210.28	$239.74	$170.39	$213.28	- 7.1%	+ 2.6%	+ 26.0%	- 5.7%
Naples	$175.11	$225.78	$0.00	$188.02	- 3.5%	+ 8.0%	0.0%	- 0.5%
Palm Beach	$155.61	$228.55	$113.47	$168.84	- 0.1%	+ 12.6%	+ 4.1%	+ 1.8%
Clearwater	$156.28	$179.95	$0.00	$160.94	+ 6.4%	+ 17.3%	0.0%	+ 8.7%
Miami	$146.17	$176.82	$116.75	$147.69	- 3.9%	- 3.0%	- 0.7%	- 4.3%
Sarasota	$142.84	$161.68	$119.10	$143.75	+ 6.0%	- 10.8%	+ 11.1%	+ 1.8%
St. Petersburg	$138.91	$161.67	$113.72	$143.61	- 2.5%	+ 10.3%	+ 7.5%	+ 0.3%
Ft. Lauderdale	$123.07	$168.41	$107.51	$129.45	- 3.3%	+ 1.0%	- 4.3%	- 2.6%
Ft. Myers	$116.66	$128.70	$110.43	$117.28	+ 1.3%	- 7.6%	+ 5.6%	- 1.0%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

SEPTEMBER 2025 COMPARISONS | REVPAR

downs & st. germain RESEARCH

	Hotel Revenue Per Available Room ($)				Δ% in RevPAR from September 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$86.40	$12.13	$0.42	$98.95	- 17.2%	+ 2.7%	- 39.1%	- 15.3%
Palm Beach	$69.49	$24.67	$1.09	$95.25	+ 2.8%	- 8.5%	- 0.7%	- 0.4%
Clearwater	$70.52	$19.90	$0.00	$90.42	+ 3.5%	+ 19.0%	0.0%	+ 6.6%
Miami	$70.27	$12.04	$4.74	$87.05	- 6.5%	- 26.4%	+ 10.2%	- 9.1%
Naples	$57.27	$25.26	$0.00	$82.53	- 6.1%	- 4.1%	0.0%	- 5.5%
St. Petersburg	$59.28	$18.91	$0.40	$78.59	- 1.1%	- 5.6%	- 18.6%	- 2.3%
Sarasota	$59.61	$10.09	$3.59	$73.28	- 5.5%	- 34.6%	+ 196.6%	- 8.1%
Ft. Lauderdale	$56.19	$14.00	$1.60	$71.79	- 8.5%	- 5.3%	+ 19.1%	- 7.4%
Ft. Myers	$43.45	$5.00	$3.40	$51.85	- 3.8%	- 54.3%	+ 25.5%	- 11.9%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

6b

JULY-SEPT DESTINATION COMPARISONS

JULY - SEPT 2025 COMPARISONS | SUPPLY

downs & st. germain RESEARCH

	Hotel Supply (Rooms)	Δ% in Supply from July-Sept 2024
	Total	Total
Miami	5,935,568	- 1.1%
Ft. Lauderdale	3,489,893	- 4.2%
Palm Beach	1,740,402	- 0.9%
Ft. Myers	1,202,391	+ 11.0%
Sarasota	1,161,556	- 0.7%
Florida Keys	997,602	+ 2.3%
St. Petersburg	943,739	- 10.2%
Clearwater	839,015	+ 0.9%
Naples	783,745	+ 7.5%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 COMPARISONS | DEMAND

downs & st. germain RESEARCH

	Hotel Demand (Rooms)				Δ% in Demand from July-Sept 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	3,278,498	376,598	256,250	3,911,346	- 2.4%	- 12.5%	+ 11.2%	- 2.7%
Ft. Lauderdale	1,839,530	282,556	61,359	2,183,445	- 7.6%	+ 0.2%	+ 7.0%	- 6.3%
Palm Beach	847,536	153,958	21,414	1,022,908	+ 1.7%	- 22.0%	+ 8.6%	- 2.6%
Sarasota	595,651	58,480	27,824	681,955	- 2.8%	- 24.6%	+ 120.1%	- 3.0%
Florida Keys	576,993	46,359	2,293	625,645	- 0.2%	+ 4.2%	- 48.9%	- 0.3%
Ft. Myers	511,634	54,523	37,334	603,491	+ 7.3%	- 29.3%	+ 39.5%	+ 3.9%
St. Petersburg	482,362	76,861	5,373	564,596	- 9.3%	- 27.6%	+ 11.2%	- 12.2%
Clearwater	467,083	66,068	0	533,151	- 1.5%	- 3.7%	-	- 1.8%
Naples	340,744	80,381	0	421,125	+ 12.5%	- 15.5%	- 100.0%	+ 5.8%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 COMPARISONS | OCCUPANCY

downs & st. germain RESEARCH

	Hotel Occupancy (%)				Δ% in Occupancy from July-Sept 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	55.2%	6.3%	4.3%	65.9%	- 1.3%	- 11.5%	+ 12.4%	- 1.6%
Clearwater	55.7%	7.9%	0.0%	63.5%	- 2.4%	- 4.5%	-	- 2.7%
Florida Keys	57.8%	4.6%	0.2%	62.7%	- 2.5%	+ 1.8%	- 50.1%	- 2.6%
Ft. Lauderdale	52.7%	8.1%	1.8%	62.6%	- 3.6%	+ 4.6%	+ 11.7%	- 2.2%
St. Petersburg	51.1%	8.1%	0.6%	59.8%	+ 1.0%	- 19.3%	+ 23.8%	- 2.2%
Palm Beach	48.7%	8.8%	1.2%	58.8%	+ 2.6%	- 21.3%	+ 9.5%	- 1.7%
Sarasota	51.3%	5.0%	2.4%	58.7%	- 2.1%	- 24.1%	+ 121.6%	- 2.3%
Naples	43.5%	10.3%	0.0%	53.7%	+ 4.7%	- 21.4%	- 99.9%	- 1.6%
Ft. Myers	42.6%	4.5%	3.1%	50.2%	- 3.3%	- 36.3%	+ 25.7%	- 6.4%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 COMPARISONS | REVENUE

downs & st. germain RESEARCH

	Hotel Revenue (Millions of Dollars)				Δ% in Revenue from July-Sept 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	$532.89	$64.83	$30.51	$628.23	- 3.6%	- 12.5%	+ 11.4%	- 4.0%
Ft. Lauderdale	$225.84	$38.05	$6.10	$269.99	- 16.5%	- 13.5%	- 6.4%	- 15.9%
Palm Beach	$144.49	$31.82	$2.28	$178.58	+ 2.2%	- 12.4%	+ 11.6%	- 0.6%
Florida Keys	$148.41	$12.63	$0.40	$161.45	- 2.9%	+ 8.6%	- 51.6%	- 2.3%
Sarasota	$98.24	$9.10	$3.22	$110.56	+ 5.4%	- 17.1%	+ 134.5%	+ 4.7%
Clearwater	$86.08	$11.23	$0.00	$97.32	+ 2.7%	+ 6.3%	-	+ 3.1%
Naples	$76.86	$17.83	$0.00	$94.69	+ 12.6%	- 10.0%	- 100.0%	+ 7.5%
St. Petersburg	$77.13	$11.92	$0.63	$89.68	- 11.5%	- 24.2%	+ 20.2%	- 13.3%
Ft. Myers	$69.57	$7.21	$4.24	$81.01	+ 14.0%	- 30.1%	+ 50.6%	+ 9.3%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 COMPARISONS | DAILY RATE

downs & st. germain RESEARCH

	Hotel Average Daily Rate ($)				Δ% in ADR from July-Sept 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$257.22	$272.38	$176.55	$258.05	- 2.6%	+ 4.2%	- 5.2%	- 2.0%
Naples	$225.56	$221.81	-	$224.84	+ 0.1%	+ 6.6%	-	+ 1.7%
Clearwater	$184.30	$170.03	-	$182.53	+ 4.2%	+ 10.3%	-	+ 4.9%
Palm Beach	$170.48	$206.65	$106.25	$174.58	+ 0.5%	+ 12.3%	+ 2.8%	+ 2.0%
Sarasota	$164.93	$155.63	$115.58	$162.12	+ 8.4%	+ 10.0%	+ 6.5%	+ 7.9%
Miami	$162.54	$172.15	$119.06	$160.62	- 1.2%	- 0.1%	+ 0.2%	- 1.3%
St. Petersburg	$159.91	$155.08	$117.29	$158.85	- 2.5%	+ 4.6%	+ 8.1%	- 1.3%
Ft. Myers	$135.98	$132.17	$113.50	$134.24	+ 6.2%	- 1.1%	+ 7.9%	+ 5.1%
Ft. Lauderdale	$122.77	$134.66	$99.42	$123.65	- 9.6%	- 13.7%	- 12.6%	- 10.2%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

JULY - SEPT 2025 COMPARISONS | REVPAR

downs & st. germain RESEARCH

	Hotel Revenue Per Available Room ($)				Δ% in RevPAR from July-Sept 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$148.77	$12.66	$0.41	$161.83	- 5.1%	+ 6.1%	- 52.7%	- 4.5%
Naples	$98.06	$22.75	-	$120.81	+ 4.8%	- 16.2%	-	0.1%
Clearwater	$102.60	$13.39	$0.00	$115.99	+ 1.7%	+ 5.3%	-	+ 2.1%
Miami	$89.78	$10.92	$5.14	$105.84	- 2.5%	- 11.6%	+ 12.6%	- 2.9%
Palm Beach	$83.02	$18.28	$1.31	$102.61	+ 3.1%	- 11.6%	+ 12.6%	+ 0.2%
Sarasota	$84.58	$7.84	$2.77	$95.18	+ 6.1%	- 16.6%	+ 136.1%	+ 5.4%
St. Petersburg	$81.73	$12.63	$0.67	$95.03	- 1.5%	- 15.6%	+ 33.8%	- 3.5%
Ft. Lauderdale	$64.71	$10.90	$1.75	$77.36	- 12.8%	- 9.7%	- 2.3%	- 12.2%
Ft. Myers	$57.86	$5.99	$3.52	$67.38	+ 2.7%	- 37.0%	+ 35.7%	- 1.6%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

6c

FY 2025 DESTINATION COMPARISONS

FY 2025 COMPARISONS | SUPPLY

downs & st. germain RESEARCH

	Hotel Supply (Rooms)	%Δ in Supply from FY 2024
	Total	Total
Miami	23,757,674	- 0.2%
Ft. Lauderdale	14,179,046	- 0.8%
Palm Beach	7,037,344	+ 0.6%
Sarasota	4,576,960	+ 0.9%
Ft. Myers	4,564,862	+ 8.1%
Florida Keys	3,893,678	+ 1.1%
St. Petersburg	3,822,295	- 8.3%
Clearwater	3,322,251	+ 0.1%
Naples	3,092,467	+ 11.3%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

FY 2025 COMPARISONS | DEMAND

downs & st. germain RESEARCH

	Hotel Demand (Rooms)				%Δ in Demand from FY 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	13,762,662	2,688,523	1,080,567	17,531,752	- 0.9%	+ 1.1%	+ 11.6%	+ 0.1%
Ft. Lauderdale	8,113,548	1,661,838	274,470	10,049,855	- 2.2%	+ 1.3%	- 14.6%	- 2.0%
Palm Beach	3,733,824	1,107,323	104,496	4,945,643	+ 2.7%	+ 14.5%	- 4.5%	+ 5.0%
Sarasota	2,569,415	524,529	99,878	3,193,822	+ 4.8%	+ 0.7%	+ 38.3%	+ 4.9%
Ft. Myers	2,175,899	441,854	207,559	2,825,312	+ 6.1%	- 1.8%	+ 8.1%	+ 4.9%
Florida Keys	2,505,962	295,361	13,041	2,814,365	+ 1.5%	- 7.3%	+ 31.3%	+ 0.6%
St. Petersburg	2,113,312	602,111	43,475	2,758,898	- 2.2%	+ 1.5%	+ 69.8%	- 0.7%
Clearwater	1,927,057	541,249	185	2,468,491	+ 5.0%	+ 18.0%	- 1.9%	+ 7.6%
Naples	1,462,385	522,421	1,320	1,984,745	+ 14.9%	+ 2.7%	- 56.9%	+ 11.2%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

FY 2025 COMPARISONS | OCCUPANCY

	Hotel Occupancy (%)				%Δ in Occupancy from FY 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Clearwater	58.0%	16.3%	0.0%	74.3%	+ 4.9%	+ 17.8%	- 2.0%	+ 7.5%
Miami	57.9%	11.3%	4.5%	73.8%	- 0.8%	+ 1.3%	+ 11.7%	+ 0.2%
Florida Keys	64.4%	7.6%	0.3%	72.3%	+ 0.3%	- 8.3%	+ 29.8%	- 0.6%
St. Petersburg	55.3%	15.8%	1.1%	72.2%	+ 6.7%	+ 10.7%	+ 85.2%	+ 8.3%
Ft. Lauderdale	57.2%	11.7%	1.9%	70.9%	- 1.4%	+ 2.1%	- 13.9%	- 1.2%
Palm Beach	53.1%	15.7%	1.5%	70.3%	+ 2.1%	+ 13.8%	- 5.1%	+ 4.3%
Sarasota	56.1%	11.5%	2.2%	69.8%	+ 3.9%	- 0.1%	+ 37.1%	+ 4.0%
Naples	47.3%	16.9%	0.0%	64.2%	+ 3.2%	- 7.8%	- 61.3%	- 0.1%
Ft. Myers	47.7%	9.7%	4.5%	61.9%	- 1.8%	- 9.1%	+ 0.1%	- 2.9%

[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.

FY 2025 COMPARISONS | REVENUE

	Hotel Revenue (Millions of Dollars)				%Δ in Revenue from FY 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Miami	$3,100.48	$708.10	$141.70	$3,950.28	+ 1.2%	+ 6.2%	+ 18.3%	+ 2.6%
Ft. Lauderdale	$1,427.08	$354.71	$37.58	$1,819.37	- 2.7%	+ 0.7%	- 13.0%	- 2.3%
Palm Beach	$993.96	$307.21	$14.26	$1,315.44	+ 9.4%	+ 17.9%	+ 2.4%	+ 11.2%
Florida Keys	$870.19	$104.21	$5.03	$979.43	- 1.8%	- 6.6%	+ 60.6%	- 2.1%
Sarasota	$534.53	$109.42	$14.73	$658.68	+ 10.4%	+ 12.9%	+ 62.4%	+ 11.6%
Naples	$479.43	$162.46	$0.06	$641.95	+ 10.2%	+ 6.5%	- 91.3%	+ 9.1%
St. Petersburg	$406.01	$107.41	$5.48	$518.90	- 3.3%	+ 4.6%	+ 101.9%	- 1.2%
Clearwater	$406.46	$107.95	$0.00	$514.41	+ 8.5%	+ 27.4%	- 11.7%	+ 12.0%
Ft. Myers	$368.81	$79.99	$31.37	$480.16	+ 7.5%	- 2.1%	+ 13.8%	+ 6.1%

[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.

FY 2025 COMPARISONS | DAILY RATE

downs & st. germain RESEARCH

	Hotel Average Daily Rate ($)				%Δ in ADR from FY 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$347.25	$352.83	$385.35	$348.01	- 3.2%	+ 0.8%	+ 22.3%	- 2.7%
Naples	$327.84	$310.98	$44.47	$323.44	- 4.1%	+ 3.7%	- 79.8%	- 1.9%
Palm Beach	$266.20	$277.43	$136.51	$265.98	+ 6.5%	+ 2.9%	+ 7.3%	+ 5.9%
Miami	$225.28	$263.38	$131.14	$225.32	+ 2.1%	+ 5.0%	+ 6.0%	+ 2.5%
Clearwater	$210.92	$199.44	$6.70	$208.39	+ 3.4%	+ 8.0%	- 10.0%	+ 4.1%
Sarasota	$208.03	$208.61	$147.48	$206.24	+ 5.4%	+ 12.1%	+ 17.5%	+ 6.4%
St. Petersburg	$192.12	$178.39	$126.04	$188.08	- 1.2%	+ 3.0%	+ 18.9%	- 0.5%
Ft. Lauderdale	$175.89	$213.44	$136.93	$181.03	- 0.5%	- 0.7%	+ 1.9%	- 0.3%
Ft. Myers	$169.50	$181.04	$151.12	$169.95	+ 1.3%	- 0.3%	+ 5.2%	+ 1.2%

[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.

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

FY 2025 COMPARISONS | REVPAR

	Hotel Revenue Per Available Room ($)				%Δ in RevPAR from FY 2024			
	Transient[2]	Group[3]	Contract[4]	Total	Transient[2]	Group[3]	Contract[4]	Total
Florida Keys	$223.49	$26.76	$1.29	$251.54	- 2.9%	- 7.6%	+ 58.8%	- 3.2%
Naples	$155.03	$52.54	$0.02	$207.59	- 1.0%	- 4.4%	- 92.2%	- 2.0%
Palm Beach	$141.24	$43.65	$2.03	$186.92	+ 8.7%	+ 17.2%	+ 1.8%	+ 10.5%
Miami	$130.50	$29.81	$5.96	$166.27	+ 1.3%	+ 6.4%	+ 18.5%	+ 2.7%
Clearwater	$122.35	$32.49	$0.00	$154.84	+ 8.4%	+ 27.2%	- 11.8%	+ 11.9%
Sarasota	$116.79	$23.91	$3.22	$143.91	+ 9.5%	+ 11.9%	+ 61.0%	+ 10.7%
St. Petersburg	$106.22	$28.10	$1.43	$135.76	+ 5.4%	+ 14.1%	+ 120.2%	+ 7.7%
Ft. Lauderdale	$100.65	$25.02	$2.65	$128.31	- 1.9%	+ 1.5%	- 12.3%	- 1.5%
Ft. Myers	$80.79	$17.52	$6.87	$105.19	- 0.5%	- 9.4%	+ 5.3%	- 1.8%

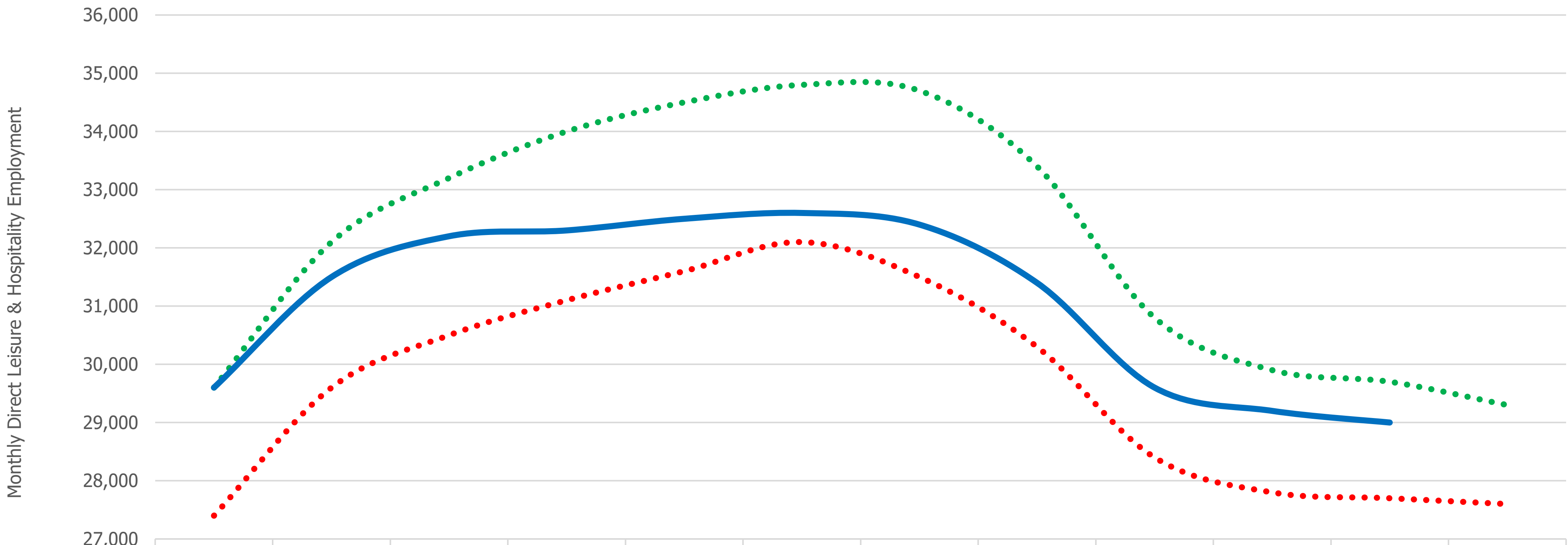
[1] Metrics provided by STR.
[2] Transient bookings include rooms sold to individuals or groups occupying less than 10 rooms per night.
[3] Group bookings include bookings of 10 rooms or more per night, sold pursuant to a signed agreement.
[4] Contract bookings include a consistent block of rooms committed 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.

7

INDUSTRY DATA

INDUSTRY DATA | CURRENT EMPLOYMENT

Collier County Direct Leisure and Hospitality Employment[1]



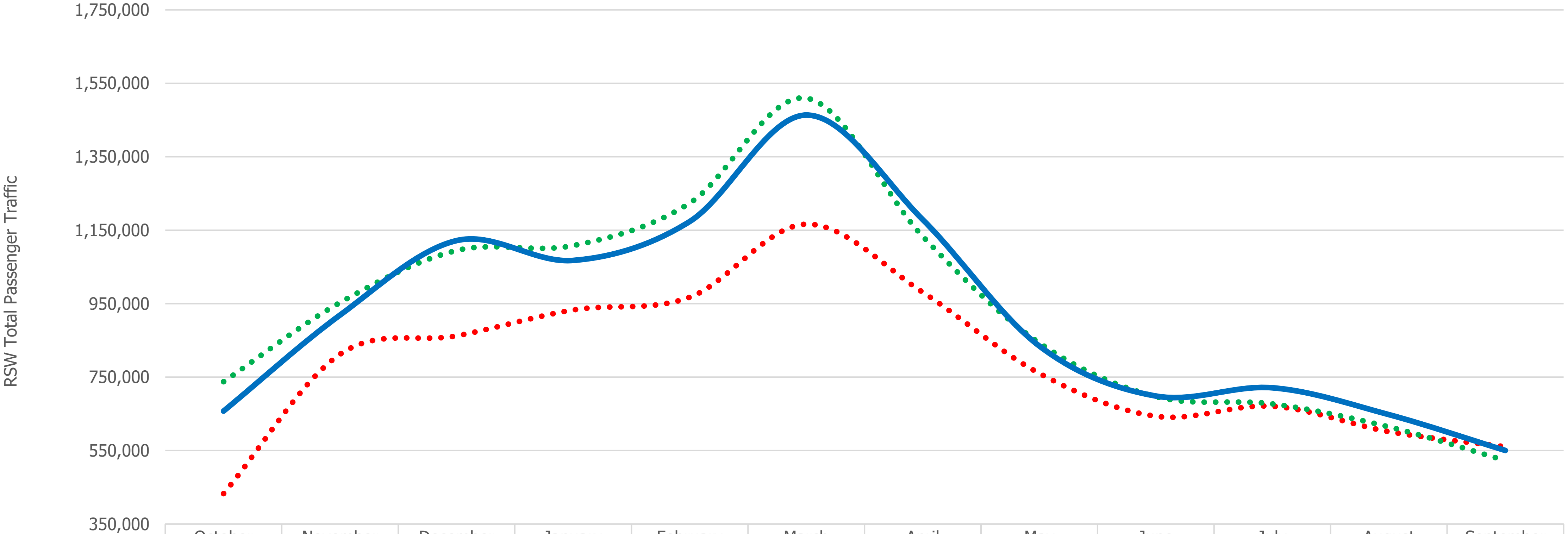
	October	November	December	January	February	March	April	May	June	July	August	September
FY23	27,400	29,600	30,500	31,100	31,600	32,100	31,500	30,300	28,400	27,800	27,700	27,600
FY24	29,600	32,100	33,200	34,000	34,500	34,800	34,700	33,400	30,800	29,900	29,700	29,300
FY25	29,600	31,500	32,200	32,300	32,500	32,600	32,400	31,400	29,600	29,200	29,000 (P)	

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

INDUSTRY DATA | RSW TOTAL PASSENGER TRAFFIC

downs & st. germain RESEARCH

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



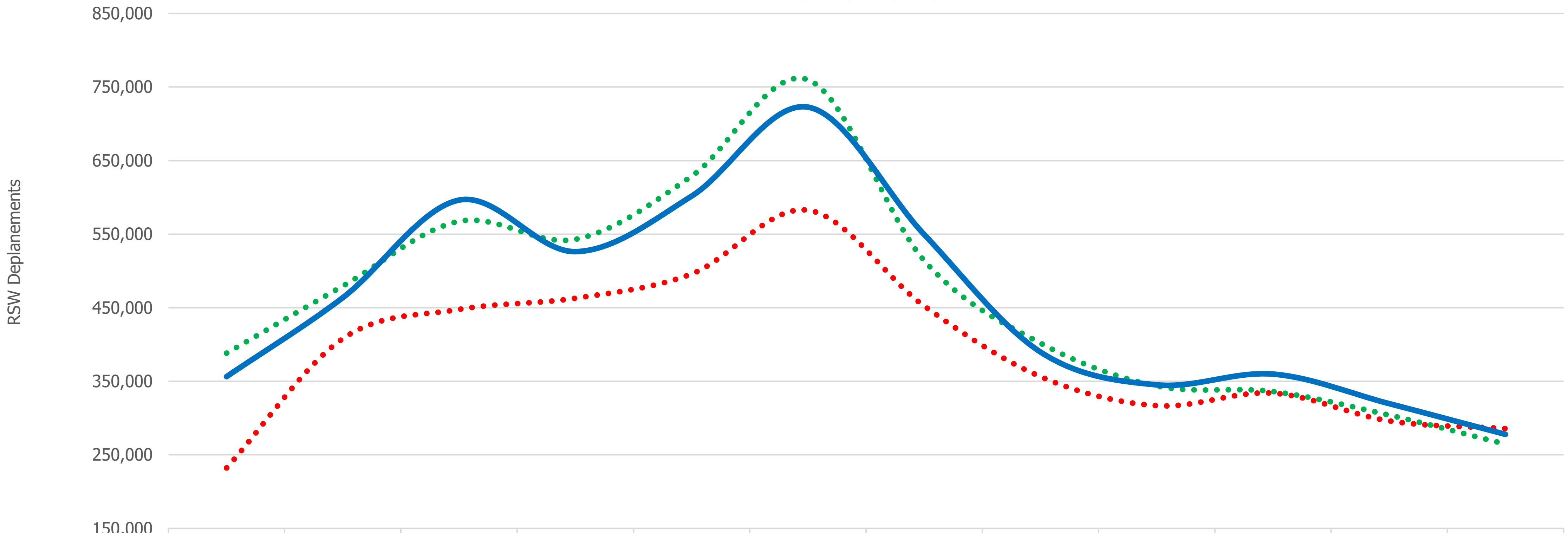
	October	November	December	January	February	March	April	May	June	July	August	September
FY23	432,667	812,305	862,368	932,896	967,416	1,166,442	981,216	760,330	643,486	670,818	601,542	560,358
FY24	737,527	953,025	1,094,783	1,108,190	1,223,761	1,509,777	1,133,256	843,270	696,867	677,137	614,531	523,004
FY25	657,488	919,108	1,121,793	1,067,794	1,173,638	1,463,628	1,178,980	834,862	698,573	720,973	647,917	550,259

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

INDUSTRY DATA | RSW INFLOW (DEPLANEMENTS)

downs & st. germain RESEARCH

Southwest Florida International Airport (RSW) Deplanements[1]

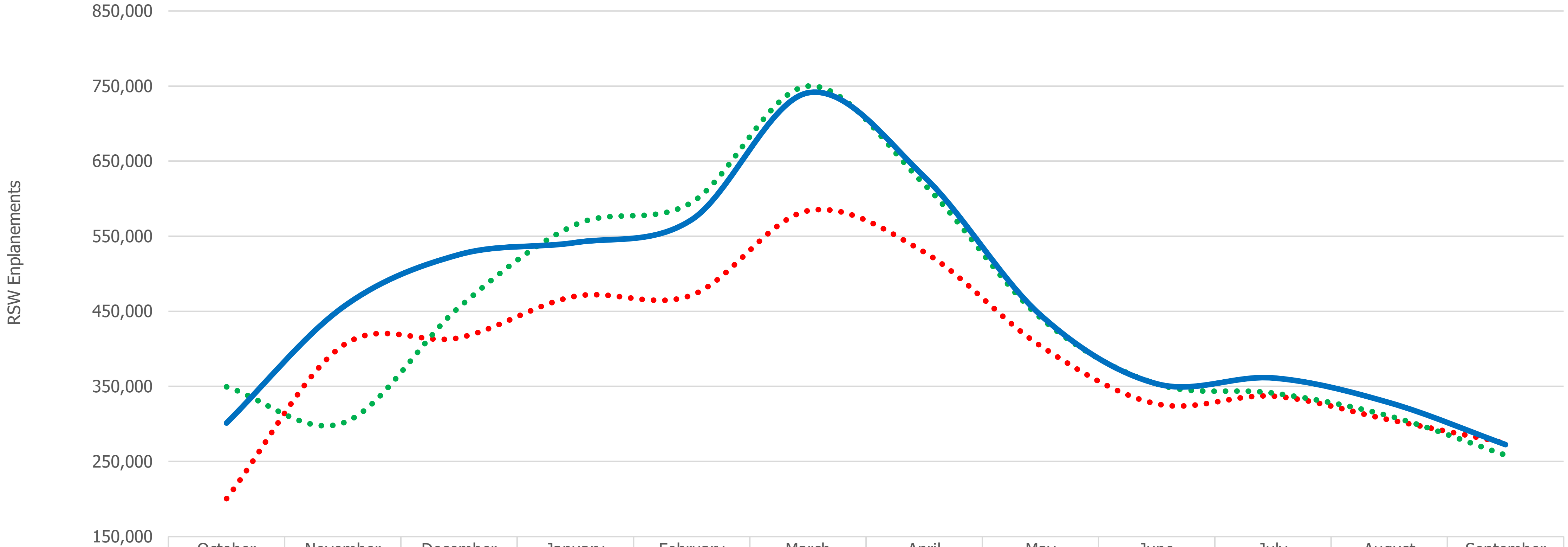


	October	November	December	January	February	March	April	May	June	July	August	September
FY23	232,239	407,927	447,666	462,851	495,943	582,580	452,356	356,361	316,887	333,862	296,092	285,679
FY24	388,153	479,404	567,439	542,929	628,786	759,836	514,166	401,868	343,614	336,069	303,982	264,625
FY25	356,316	463,688	596,290	526,231	601,672	722,642	549,572	389,793	345,133	359,761	319,590	277,820

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

NAPLES · MARCO ISLAND EVERGLADES
FLORIDA'S PARADISE COAST
PARADISECOAST.COM

Southwest Florida International Airport (RSW) Enplanements[1]



	October	November	December	January	February	March	April	May	June	July	August	September
FY23	200,428	404,378	414,702	470,045	471,473	583,862	528,860	403,969	326,599	336,956	305,450	274,679
FY24	349,374	301,172	455,420	565,261	594,975	749,941	619,090	441,402	353,253	341,068	310,549	258,379
FY25	301,172	455,420	525,503	541,563	571,966	740,986	629,408	445,069	353,440	361,212	328,327	272,439

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

downs & st. germain RESEARCH

Licensed Transient Rental Units as of October 1st, 2025[1]				
	Hotel	**Motel**	**Vacation Rental**	**Total**
Naples	5,473	1,256	3,351	**10,080**
Marco Island	1,275	121	2,093	**3,489**
Immokalee	0	70	106	**176**
Everglades City	38	36	8	**82**
Goodland	0	0	31	**31**
Chokoloskee	0	13	1	**14**
Ave Maria	0	0	3	**3**
Total	**6,786**	**1,496**	**5,593**	**13,875**

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

NAPLES · MARCO ISLAND EVERGLADES

FLORIDA'S PARADISE COAST

PARADISECOAST.COM

THANK YOU