

Lodging Demand in the Myrtle Beach Area 2005 - 2010

Myrtle Beach Downtown Redevelopment Corporation
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Annual Performance Averages for Hotels, Condo-hotels, and Campsites ^{1,2}
Horry County, South Carolina

	% Occ. 2010	% Occ. 2009	%Occ 2008	% Occ. 2007	% Occ. 2006	% Chg '10 v.'09	% Chg '10 v.'08	% Chg '10 v.'07	% Chg '10 v.'06
Year	49.4	47.8	49.8	54.0	56.0	3.3%	-0.8%	-8.5%	-11.8%

	A D R 2010	A D R 2009	A D R 2008	A D R 2007	A D R 2006	% Chg '10 v.'09	% Chg '10 v.'08	% Chg '10 v.'07	% Chg '10 v.'06
Year	\$83.64	\$81.78	\$90.69	\$89.22	\$87.80	2.3%	-7.8%	-6.3%	-4.7%

	RevPAR 2010	RevPAR 2009	RevPAR 2008	RevPAR 2007	RevPAR 2006	% Chg '10 v.'09	% Chg '10 v.'08	% Chg '10 v.'07	% Chg '10 v.'06
Year	\$41.32	\$39.09	\$45.16	\$48.18	\$49.17	5.7%	-8.5%	-14.2%	-16.0%

Average Weekly Sample Size ³	9,872	11,713	11,433	10,580	10,526				
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1-	Averages are calculated on a combined sample of properties from three segments of the lodging industry
2-	Averages were drawn from the dynamically updated <i>Tourism Economy Study</i> database of the Clay Brittain, Jr. Center for Resort Tourism at Coastal Carolina University on January 6, 2011.
3-	The sample size varies weekly/yearly. Consequently the percentage changes across each year are not intended as scientific estimates.



The Brittain Center's weekly sample of hotels, condo-hotels & campsites typically includes:

- 31% hotels
- 62% condo-hotels
- 8% campsites



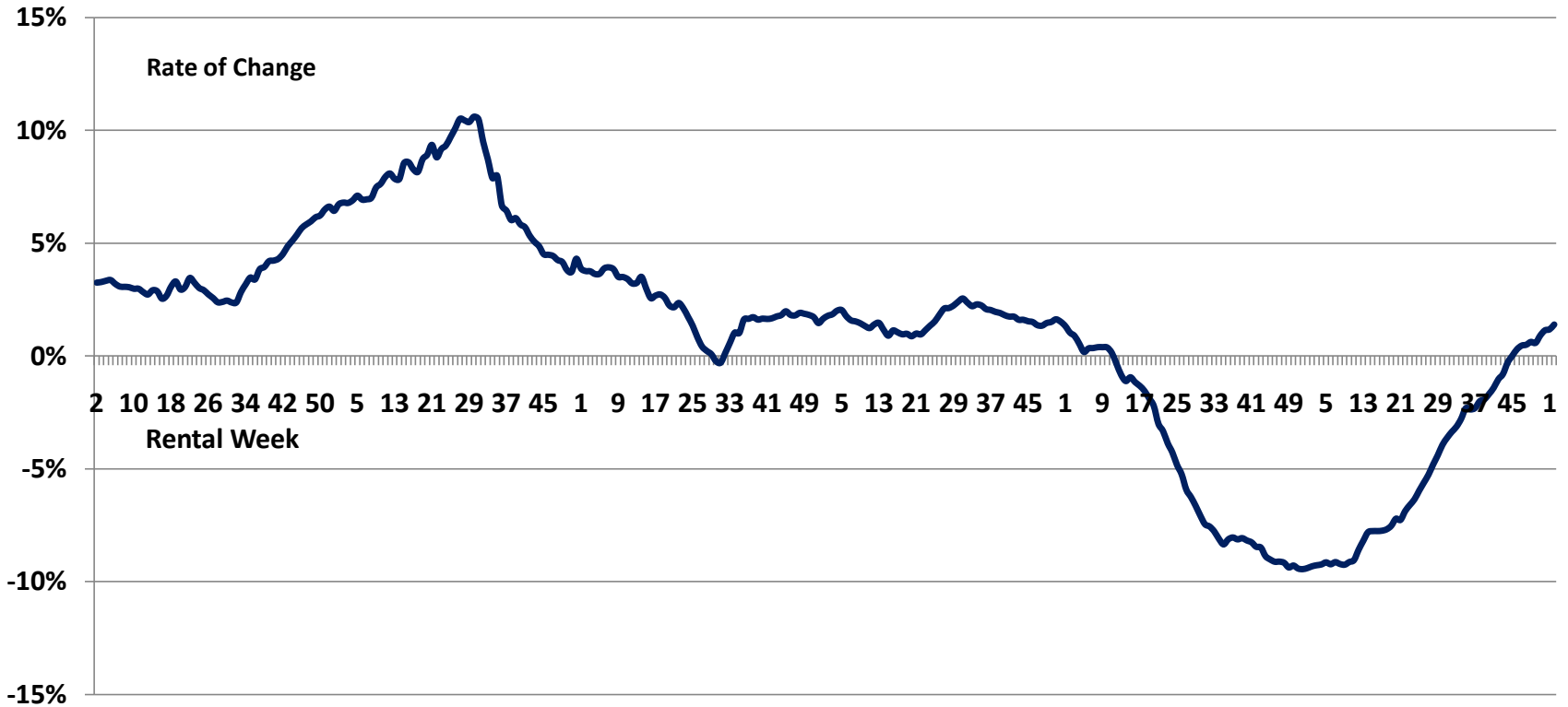
The size of the Center's weekly sample of hotels, condo-hotels & campsites during the period 2005 -2010 has varied from 8,809 to 13,233 units or 24 to 39 properties per week. These properties are located along the grand strand from North Myrtle Beach to Surfside.



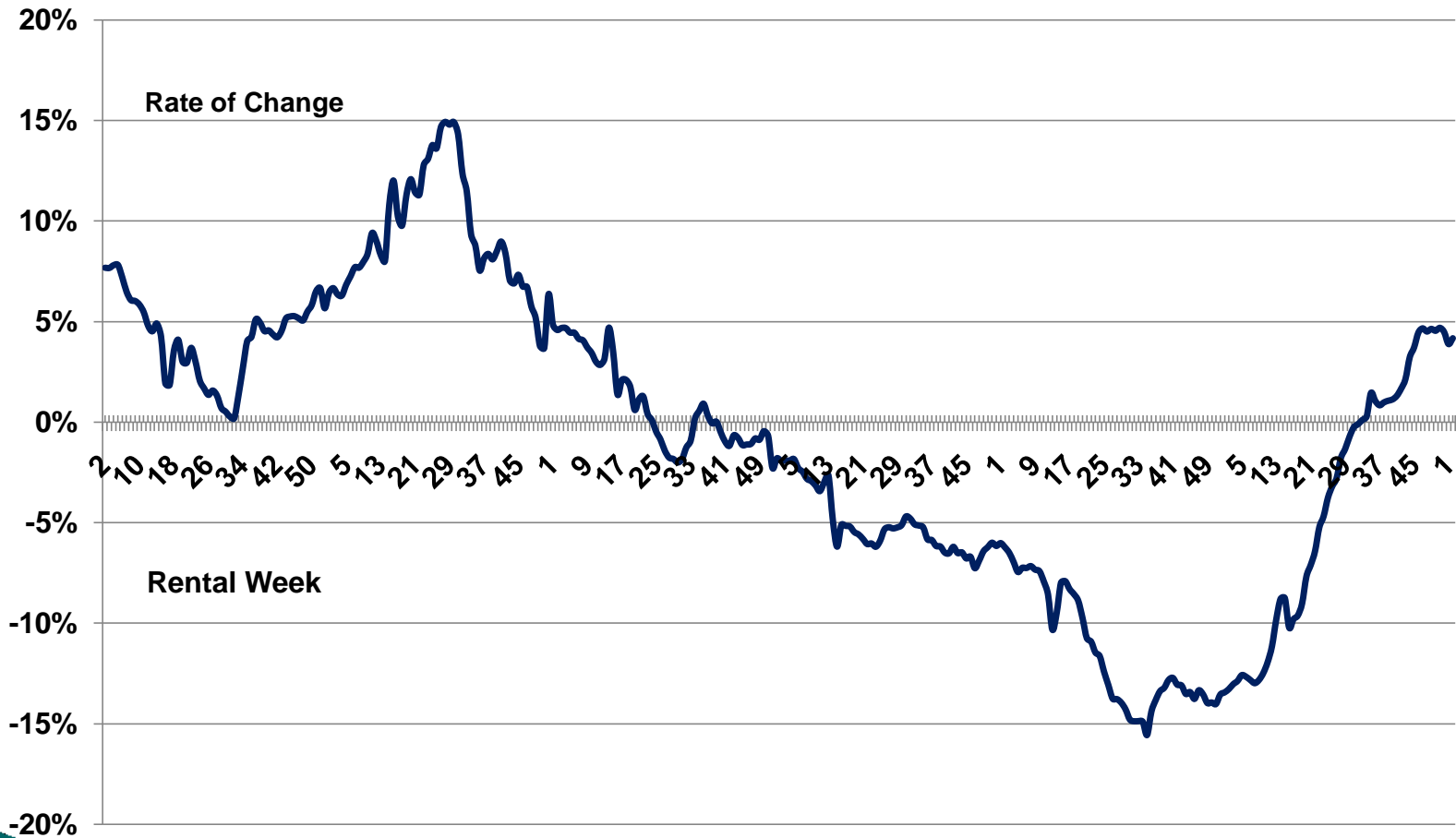
52-Week Average Change in Hotel, Condo-Hotel, Campsite Average Occupancy Jan. 2, 2005 – Jan. 8, 2011, Horry County, SC



52- Week Ave. Change in Average Daily Rates for Hotels, Condo-Hotels, and Campsites Jan. 2, 2005 – Jan .8, 2011, Horry County, SC



52-Week Average Change in RevPAR of Hotels, Condo-Hotels, and Campsites Jan. 2, 2005 – Jan. 8, 2005, Horry County



Factors Impacting Tourism Demand

- Change in the prices of all tourist services at the destination versus that of competing destinations
- Change in personal income
- Change in the level of personal savings
- Change in consumer and business confidence
- Change in the price of travel to the area and to competing destinations.
- Change in the level of advertising about the destination and competing destinations
- Change in demand for the area's natural and built attractions and for that of competing destinations.



The lodging business cycle at the destination level can be impacted by :

- a change in the level of demand for tourist experiences in the destination.
- a change in the amount of lodging supply in the destination.



Planned openings of new attractions and improvements to programming at existing tourist sites, along with a relatively lower growth rate in the supply of new lodging properties than was seen during the 2005 - 2008 period suggests that continued improvement in demand for visitation to the Myrtle Beach area is possible. However, competition from other coastal destinations is also likely to increase.

