

Myrtle Beach
2019 Economic Impact Study
—May 2020—

Objectives:

- **Determine the conversion rate for those exposed to Myrtle Beach marketing efforts**
 - How effective have our marketing efforts been in turning potential visitors into actual visitors, and how does the online channel contribute?
- **Determine the revenue our conversion efforts generated**
 - Who spent what and where - what was the average spend per vacationing group, where did they spend it, and how much overall revenue was generated?
- **Review our Net Promoter Score**
 - Does the Myrtle Beach experience continue to generate word-of-mouth recommendations?
- **Assess the use and usefulness of the Internet in general and VisitMyrtleBeach.com in particular**
- **Examine party composition, visitor types, trip duration and activity participation**

Who we talked to:

- The Myrtle Beach Area Chamber of Commerce provided us with a list of VisitMyrtleBeach.com visitors (Email/Website Guide Order) and E-newsletter recipients.
- Myrtle Beach panelists, procured and maintained by Equation Research, were also included. Most of these panelists originated from past Myrtle Beach Area Chamber of Commerce lists, but are de-duplicated.

	n-size
Email/Website Guide Order	879
E-newsletter	2,609
Panelists	297
Total completes	3,785
Margin of Error	±1.6%

- Respondents were surveyed in April-May 2020.



- We're seeing a steady amount of satisfied new and repeat visitors (the Net Promoter Score is high)
- Among those who consider/inquire, nearly half convert with a high return per marketing dollar
- Visitors are spending more than in previous years
- The Internet remains the primary source of information for trip planning, with VisitMyrtleBeach.com playing an influential role in the decision process of Myrtle Beach as a destination

With a Net Promoter Score of 84, the Myrtle Beach area outperforms competitive destinations and reveals powerful word-of-mouth equity for the Myrtle Beach area

A significant majority of Myrtle Beach visitors highly recommend us, which likely accounts for the sustained high levels of Repeat Converts and New Converts

Among all Converts, **34% are already making 2020 plans**, while an additional 38% would 'definitely consider' returning

In addition, 22% of New Converts are also making 2020 plans

Marketing communications continue to generate and retain a significant volume of visitors, with a strong proportion of new converts

The conversion rate is an estimated 43% among website visitors, resulting in an estimated 3,377,507 travel parties in 2019

Among visitors, **50% are Repeat Converts** and **37% are New Converts**—visiting the Myrtle Beach area for the first time ever in 2019. The remaining 13% are Lapsed Converts (last visited 3+ years ago)

We continue to see very high and encouraging returns on our marketing spend

On average, a travel party spends \$3,280 over the length of their stay – that's an estimated **\$488 dollars of revenue per marketing dollar** spent from *converted site visitors alone*

The Internet is the most utilized source for planning, with 81% using it to plan their Myrtle Beach trip

Among those who use the Internet in planning, **VisitMyrtleBeach.com is a vital resource—being used by 79% of Converts. Furthermore, 58% say the site is influential in their decision to visit.**

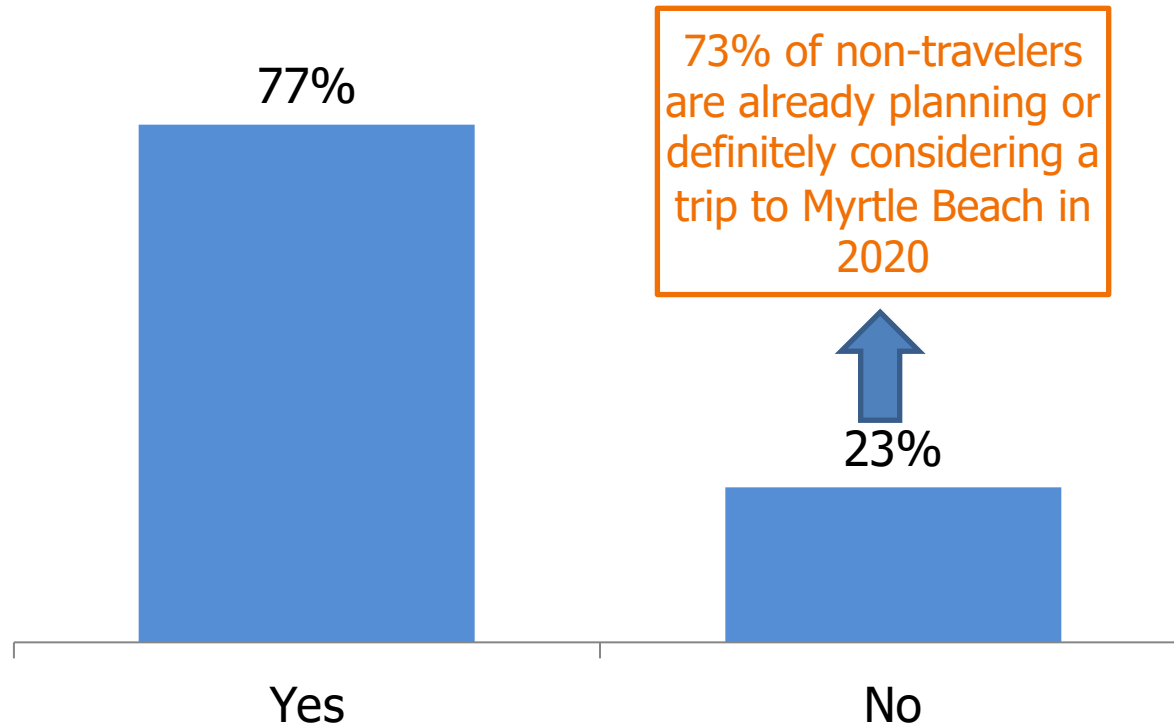
47% of Converts begin planning their visit 1 to 4 months in advance, and 41% begin planning 4+ months in advance. Advance trip planning coincides with VisitMyrtleBeach.com usage.



Myrtle Beach Visitation

77% of Inquirers took a leisure trip in 2019. Among those who did not take a trip in 2019, 73% are planning a trip to Myrtle Beach in 2020.

Took a Vacation in 2019



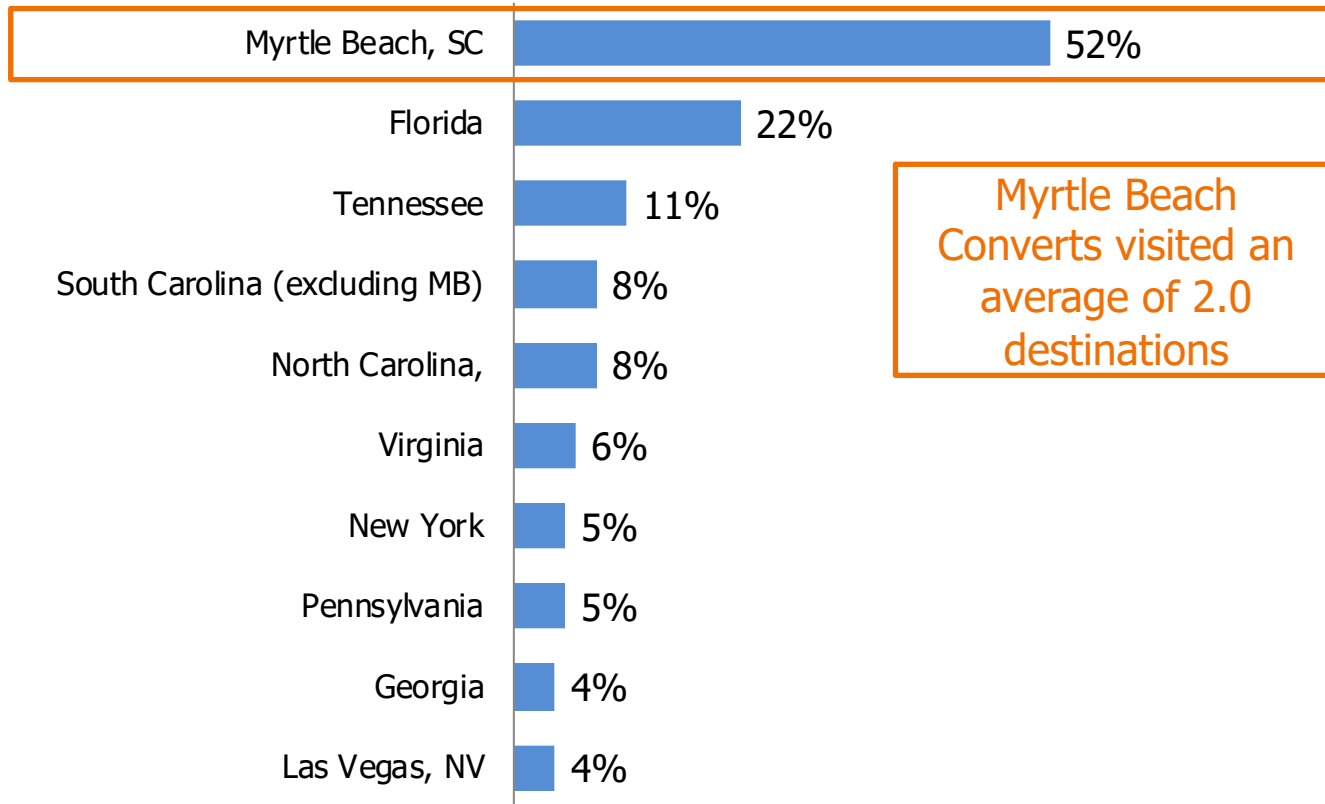
Base: Total Inquirers (n=3,785)

Q2. Did you take a vacation in 2019?

Q43. How likely are you to take a leisure vacation to the Myrtle Beach area in 2020?

Among inquirers/site visitors, 52% of those who took one or more vacations in 2019 went to Myrtle Beach.

Destinations Visited in 2019



Note: Destinations with less than 3% visitation not shown.

Base: Inquirers who took a vacation in 2019 (n=2,913)

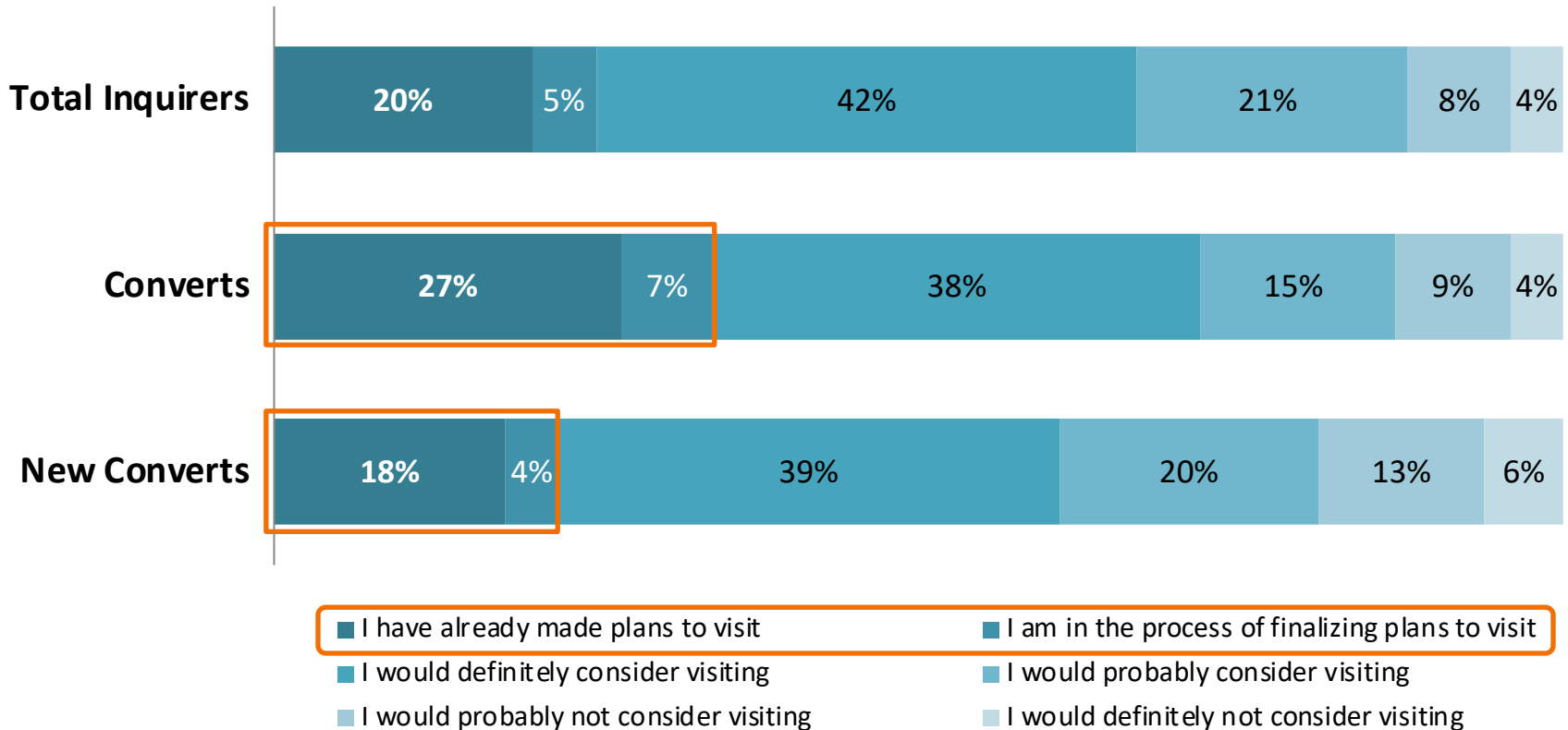
Q7. Where did you vacation in 2019? [Unaided]

Q8. Please indicate when, if ever, you vacationed overnight in each of the following destinations?

Likelihood of 2020 Myrtle Beach Visit

Among Converts, 34% are already making 2020 plans and an additional 38% would 'definitely consider' returning. In addition, 22% of first-time visitors (New Converts) are already making 2020 plans.

Likelihood of Visiting Myrtle Beach in 2020



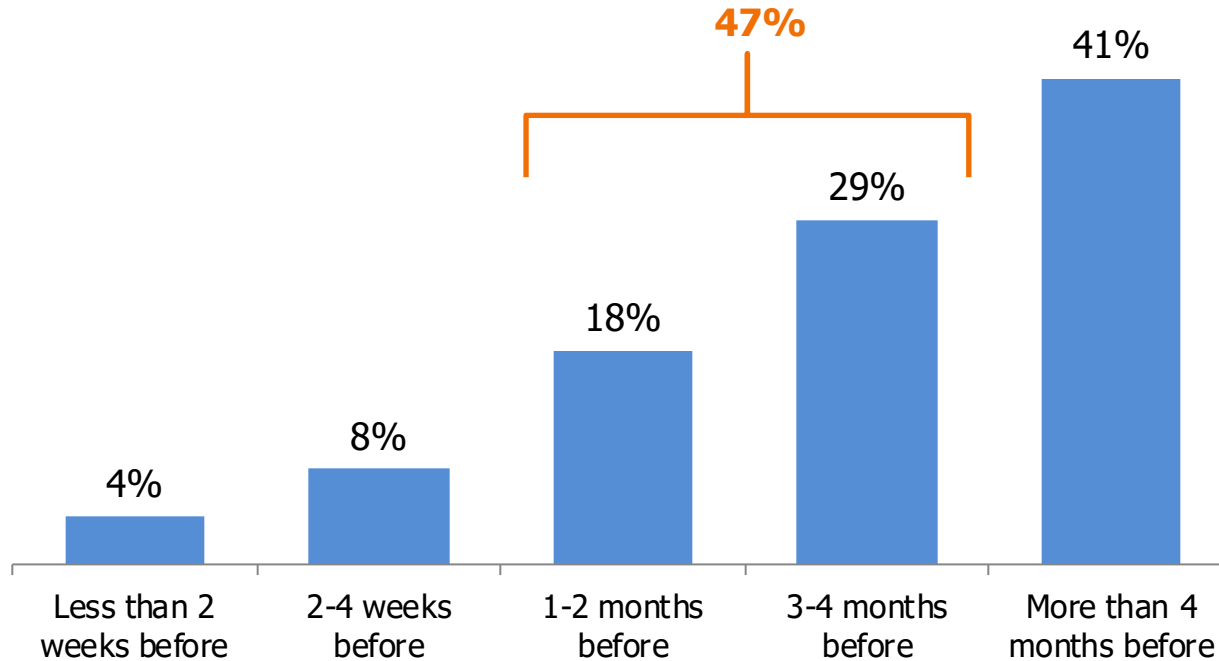
Base: Inquirers who took a vacation in 2019 (n=2,913)



Myrtle Beach Vacation Planning & Information Sources

Nearly half (47%) of Converts began planning their visit 1 to 4 months in advance, and 41% began planning their trip more than 4 months in advance.

How far in advance did you plan for your trip?



Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

Information Source: Internet/Online

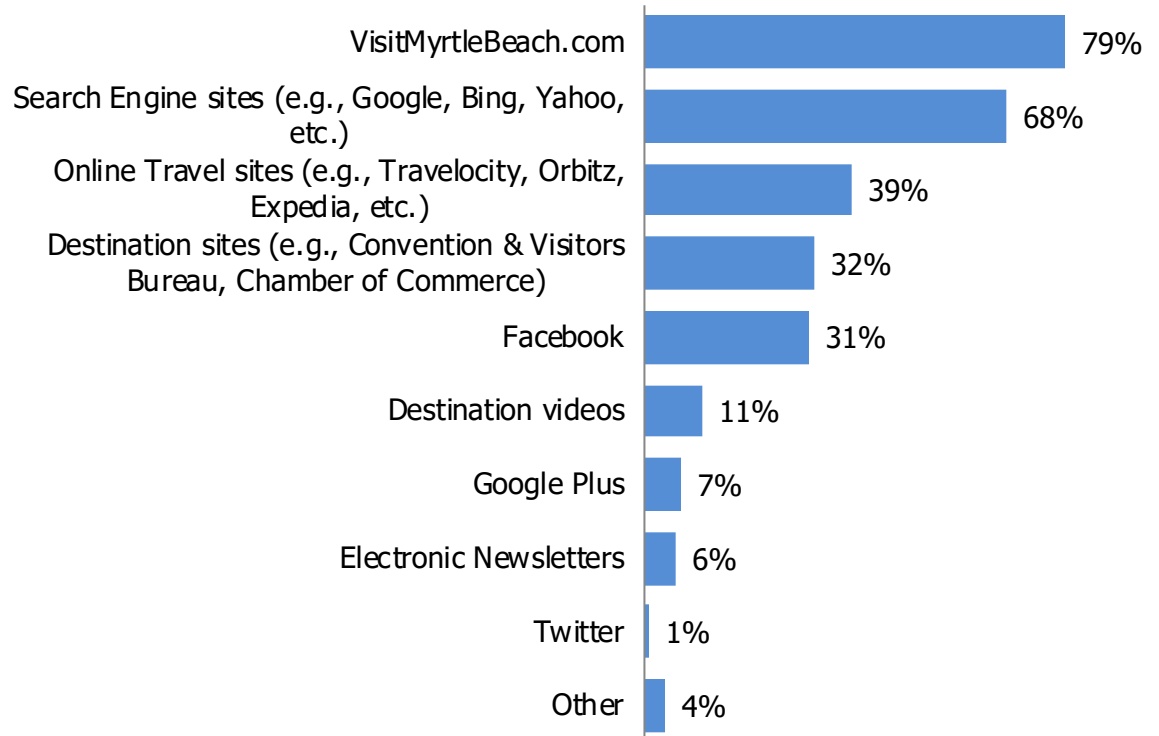
The Internet is by far the most utilized information source for trip planning (81%). Among those who use the Internet to plan their Myrtle Beach vacation, VisitMyrtleBeach.com is the most popular resource at 79%.

*Used the Internet
 in Planning*



**Base: Converts; visited Myrtle Beach in 2019
 (n=1,613)**

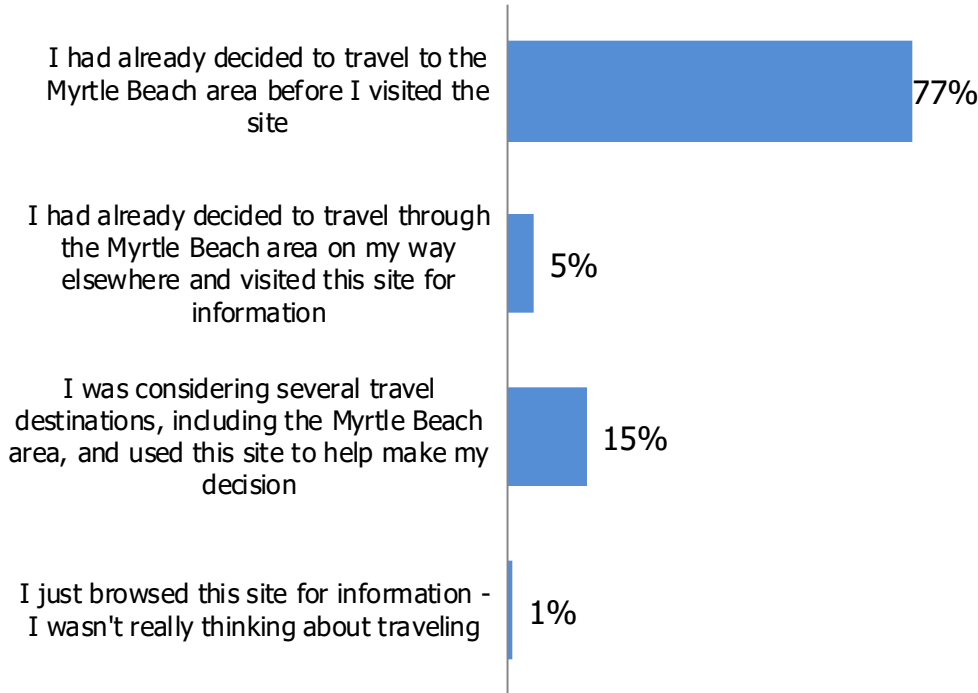
*Online Sources
 Used in Planning*



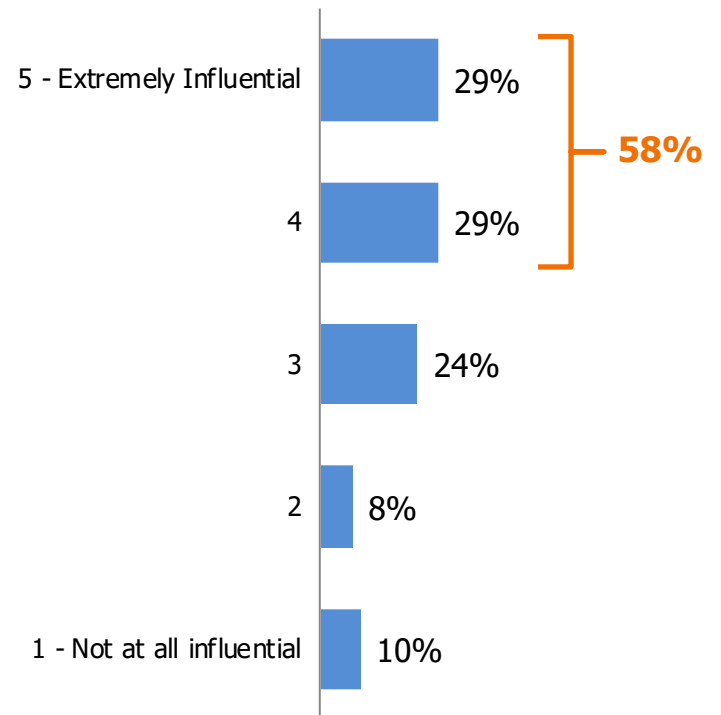
**Base: Converts who used the Internet for planning
 (n=884)**

Although the majority of visitors (77%) already decided to visit the area before going to VisitMyrtleBeach.com, 58% say the site influenced their decision – reinforcing an already strong desire to vacation here.

*Role of VisitMyrtleBeach.com
 in MB Visitation*



*Influence of VisitMyrtleBeach.com
 in MB Visitation*



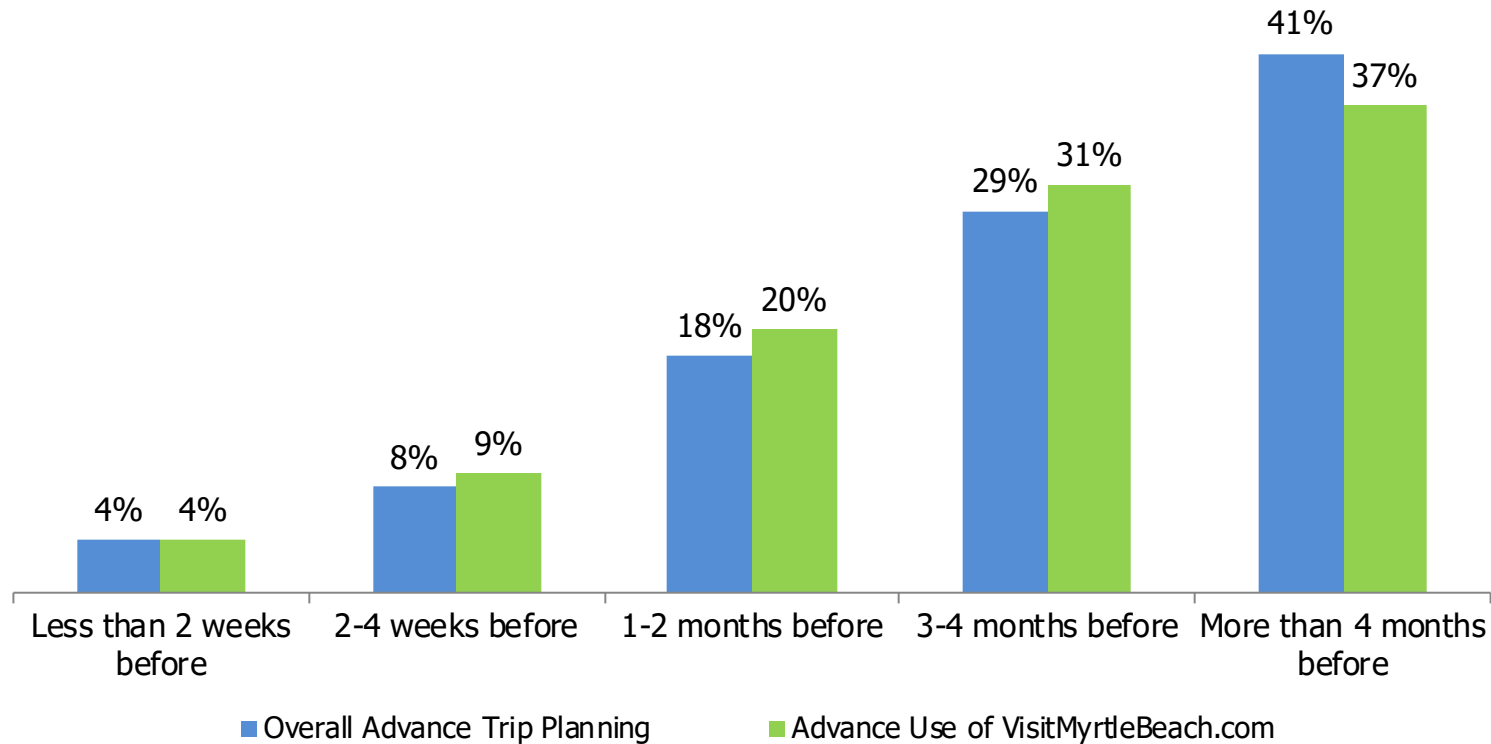
Base: Used VisitMyrtleBeach.com in planning (n=700)

Q18a. What role did VisitMyrtleBeach.com have in your decision to travel to the Myrtle Beach area?

Q18b. On a scale of 1 - 5, how influential was VisitMyrtleBeach.com in your decision to vacation in the Myrtle Beach area?

Initial VisitMyrtleBeach.com visitation mirrors overall advance trip planning, indicating the site continues to be a first step in the planning process.

Advance Visitation of VisitMyrtleBeach.com



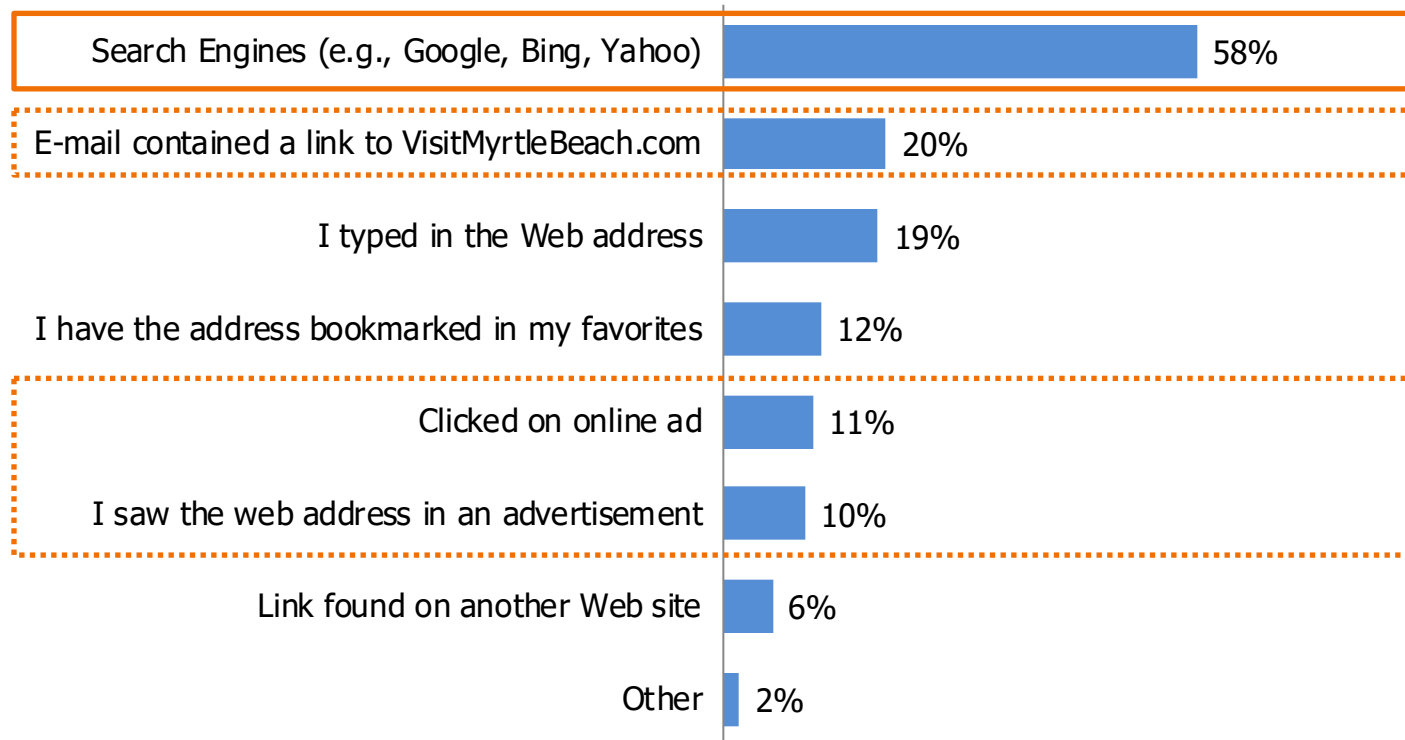
Base: Used VisitMyrtleBeach.com in planning (n=700)

Q12b. How far in advance did you begin planning your most recent trip to the Myrtle Beach area?

Q17b. How far in advance of your most recent trip to the Myrtle Beach area did you first go to the VisitMyrtleBeach.com Web site?

Search engines (58%) remain the primary source of discovery of VisitMyrtleBeach.com. Beyond search engine optimization, other online efforts (e.g., e-mail campaigns, digital ads) are also successful at driving site visitation.

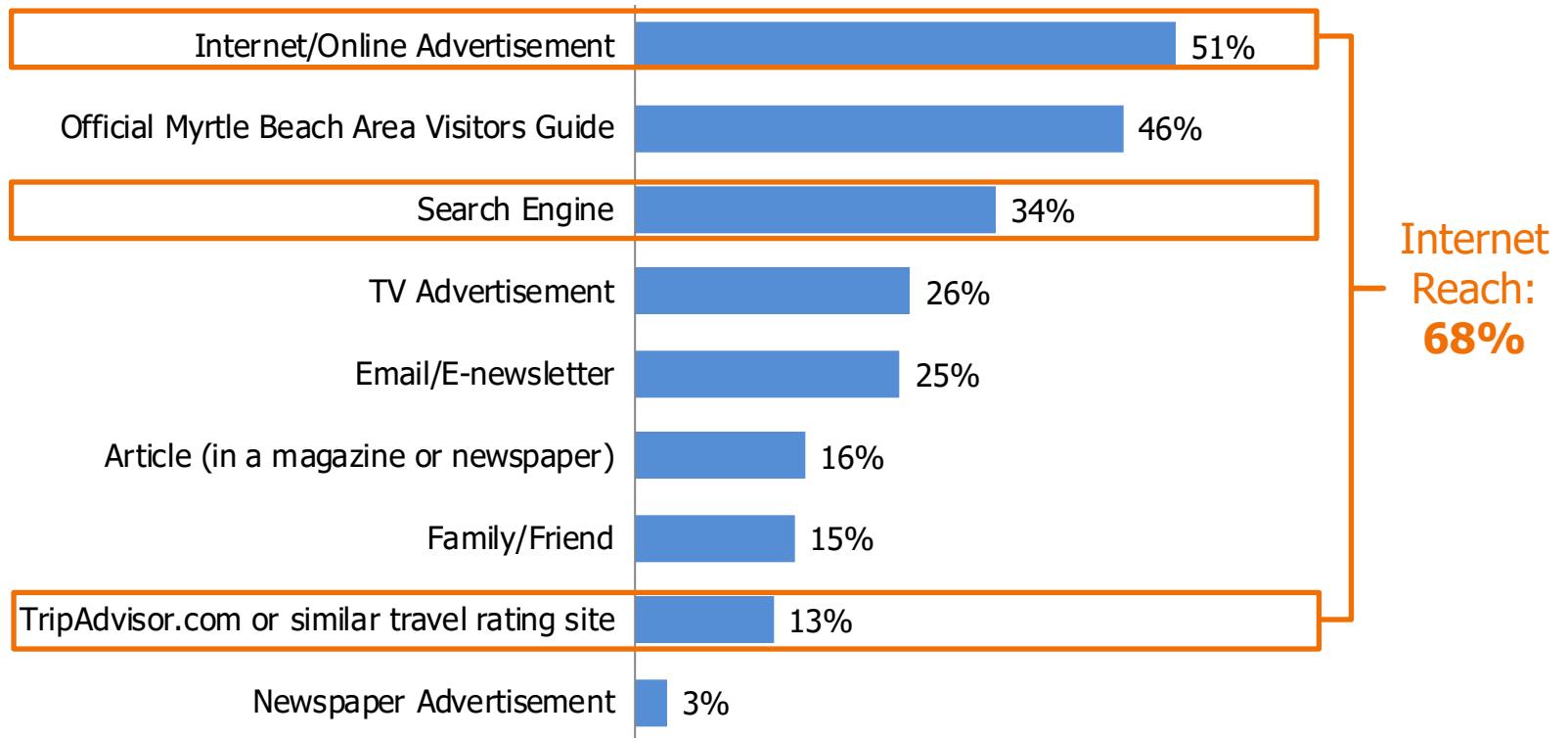
Means of Finding VisitMyrtleBeach.com



Base: Used VisitMyrtleBeach.com in planning (n= 700)

Among those who mention advertising as the source of their awareness of VisitMyrtleBeach.com, 68% learn about it through the Internet, followed by the Visitors Guide (46%).

Ad Source of VisitMyrtleBeach.com



Base: Learned about VisitMyrtleBeach.com through an advertisement (n=68)

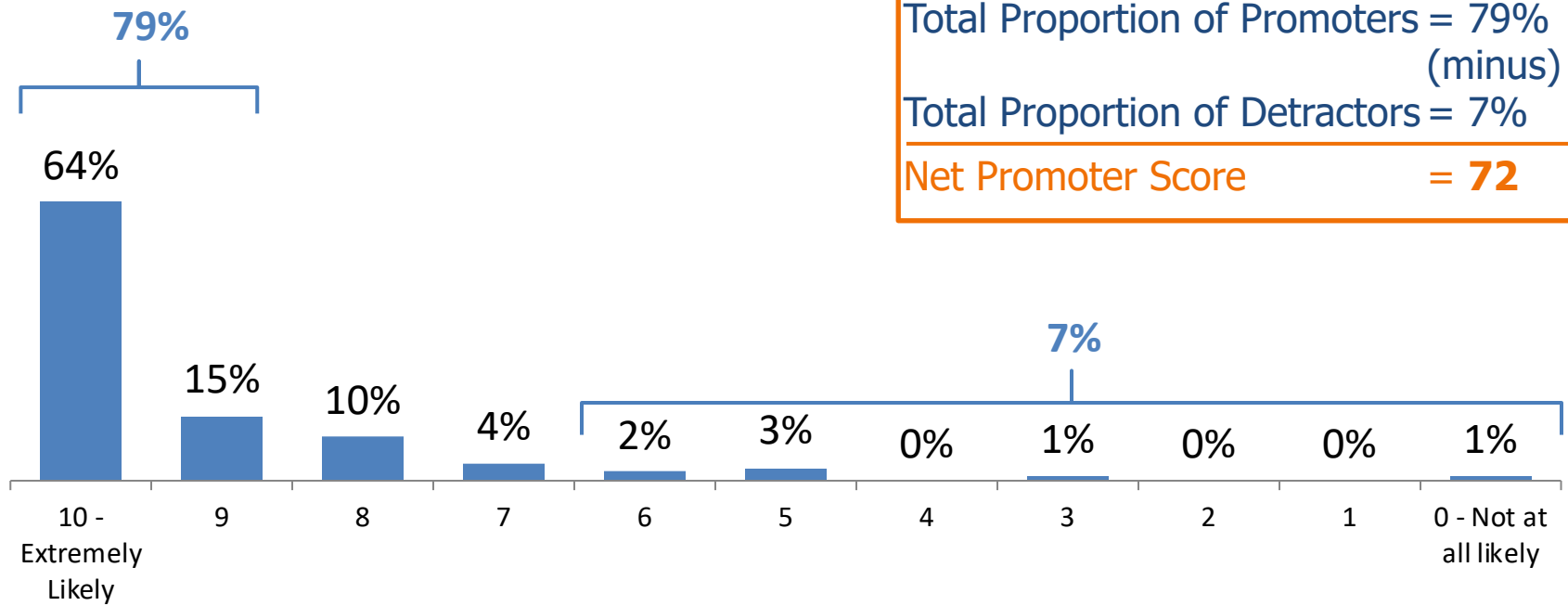


Myrtle Beach & Competitor Net Promoter Scores

Net Promoter Score Index Explained

How likely is it that you would recommend Myrtle Beach as a vacation place to your family/friends?

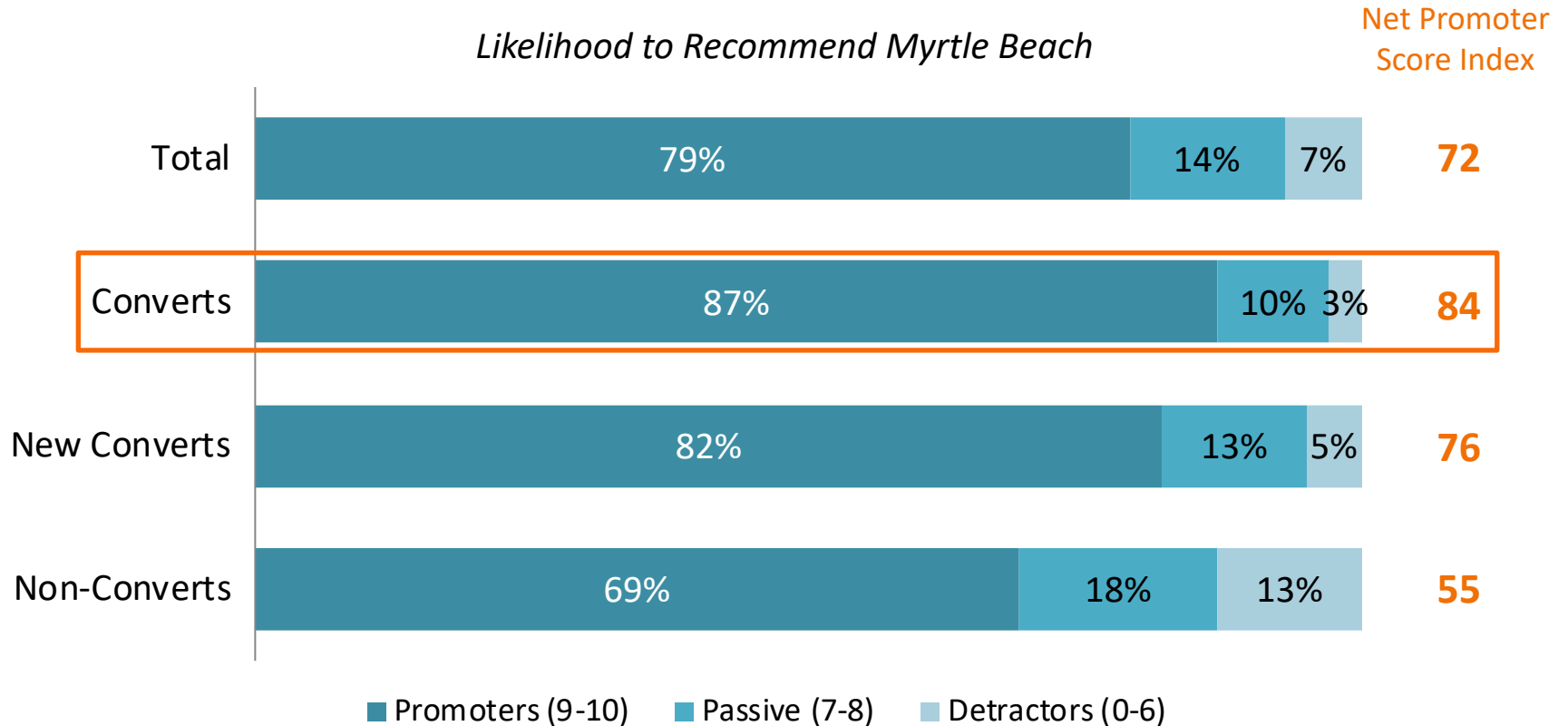
- The Net Promoter Score (NPS) is a brand in and of itself and correlates extremely highly with satisfaction but is a more sensitive measure to high and low scores.
- 'Recommendations' are what every brand should aim for – we need to set that bar.



Base: Took a vacation in 2019 (n=2,912)

Net Promoter Score Index

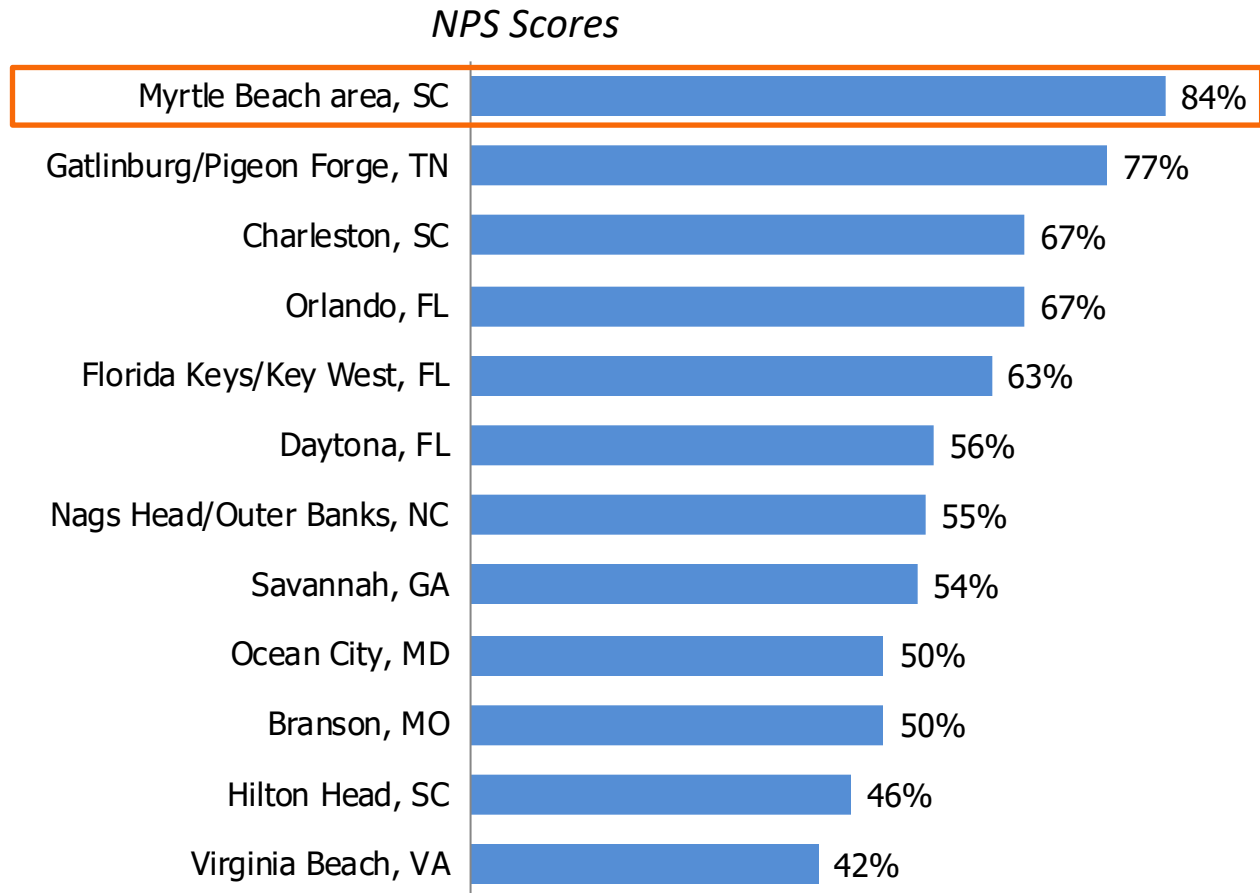
At 84 among Converts, we have an extremely high Net Promoter Score. This represents substantial word-of-mouth equity for the Myrtle Beach area.



Base: Took a vacation in 2019 (n=2,912)

Net Promoter Score Index vs. Others

At 84%, the Myrtle Beach area's Net Promoter Score outperforms all other competitive destinations.



Base: Varies, based on those who visited respective destinations in 2019.



Myrtle Beach Website Inquiries & Conversion Rates

Website Conversion Rate & Return

The website conversion rate of 43% is based on those who self-reported visiting Myrtle Beach in 2019.

*2019 Visitor Conversion & Marketing Return**

Website Visits	9,818,335
Adjusted Website Visits ¹	7,854,668
Conversion Rate ²	43%
Converts	3,377,507
Spend Per Trip	\$3,279
Visitor Expenditures ³	\$11,075,501,476
Total Marketing/Media Expenditure	\$22,700,491
Revenue Per Marketing Dollar Spent	\$488

* Figures based on VisitMyrtleBeach.com site traffic metrics and survey results.

- 1 Adjusted Web Site Visits: Weighted down to 80% to adjust for improved accuracy over time in identifying unique web site traffic, such as those viewing from multiple devices and/or locations.
- 2 Conversion Rate: Visited Myrtle Beach in 2019 (Q8).
- 3 Visitor Expenditures: Projection of average trip expenditure of what visitors spent during their stay on lodging, dining, shopping, entertainment, and transportation and the conversion rate of visitors to annual web site traffic.

Myrtle Beach Visitor Spending Patterns

The average party spent \$3,280 in total – accommodations were the largest single chunk at \$827 for the total stay (\$156/night on average).

Trip Expenditures Among 2019 Visitors

	Average Expenditure per Party
Accommodations	\$827
Restaurants/ Groceries	\$683
Golf	\$57
Entertainment/ Attractions	\$502
Shopping	\$576
Daily transportation (excluding rental car)	\$132
Rental car	\$133
Miscellaneous	\$370
Total Expenditure:	\$3,280

Median Party Size:
4 people

Avg. Length of Stay in Paid Accommodations:
5.3 nights

Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

Website Conversion Rate & Return by Visitor Type

Marketing impact can be categorized into different degrees by looking at visitor type. Repeat Converts are loyal to Myrtle Beach and thus marketing efforts largely serve to maintain and reinforce that loyalty. In the absence of destination loyalty, Lapsed and New Converts are more directly impacted by marketing. Distinguishing between these groups provides some insight to the amount of visitation we *influence* and the amount we actually *create*.

2019 Marketing Return by Visitor Type*

	Repeat Converts (visited 1-3 years ago)	Lapsed Converts (visited 4+ years ago)	New Converts (never visited before)
Proportion of Converts	50%	13%	37%
Travel Parties	1,688,754	439,076	1,249,678
Visitor Expenditures	\$5,537,750,738	\$1,439,815,192	\$4,097,935,546
Revenue Per Marketing Dollar Spent	\$244	\$63	\$181

* Figures based on VisitMyrtleBeach.com site traffic metrics and survey results.

Three key indicators demonstrate very strong performance...



43%

Conversion rate among site visitors, with 37% being completely New Converts.

\$488

Revenue generated per dollar spent. \$3,280 spent per party over the length of their stay.

84

Myrtle Beach Net Promoter Score which is exceptionally high – worth leveraging.



Respondent Profile

	Total	Converts	New Converts
Age			
18 to 24	<1%	<1%	<1%
25 to 34	5%	5%	3%
35 to 44	15%	16%	17%
45 to 54	23%	25%	27%
55 to 64	32%	32%	31%
65+	24%	23%	21%
Mean (years)	55.3	54.9	54.7
Gender			
Male	31%	32%	30%
Female	69%	68%	70%
Education			
HS graduate or less	21%	23%	22%
Some college/technical/trade school	29%	29%	25%
Associate's degree	14%	13%	14%
Bachelor's degree	23%	23%	24%
Post-graduate study/degree	12%	12%	14%
Other	1%	1%	1%

	Total	Converts	New Converts
Marital Status			
Married/Partnered	75%	78%	79%
Single	11%	10%	11%
Separated/Divorced/Widowed	13%	11%	10%
Annual Household Income			
Less than \$45,000	21%	18%	16%
\$45,000 - \$74,999	25%	26%	28%
\$75,000 - \$99,999	17%	17%	16%
\$100,000 or more	19%	21%	21%
Prefer not to answer	18%	18%	19%
Mean (\$000s)	\$119	\$119	\$119
Ethnicity			
White	91%	92%	91%
Black	7%	6%	7%
Other	2%	2%	2%

Respondent Profile (cont'd)

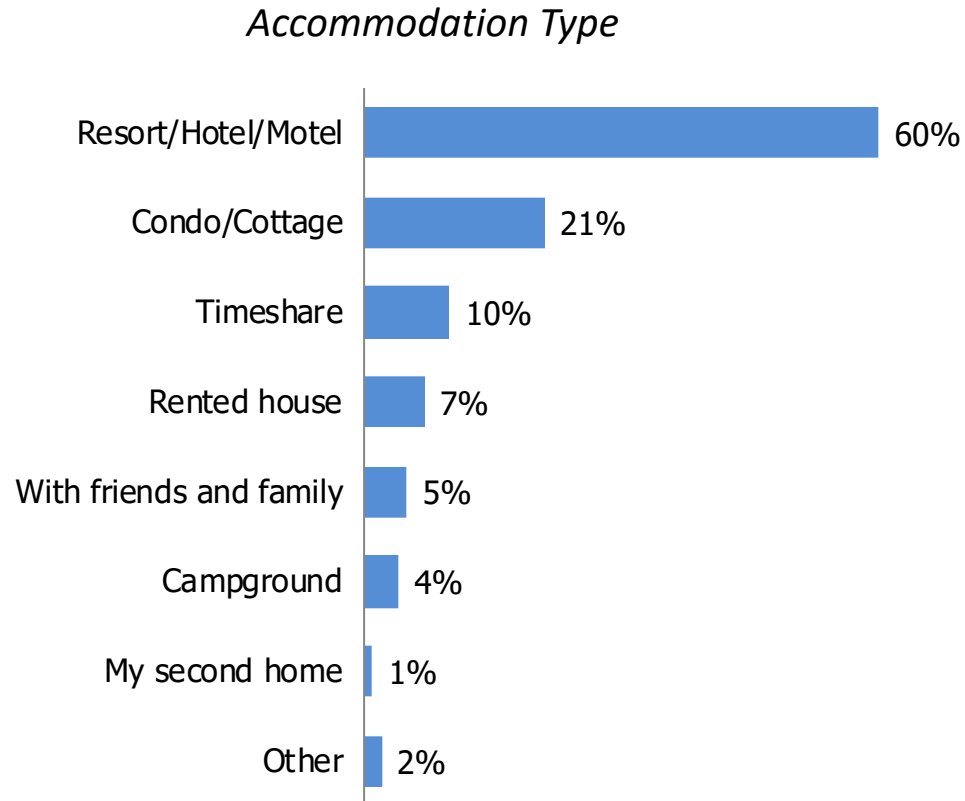
	Total	Converts	New Converts
Employment Status			
Employed full time	48%	53%	56%
Employed part time	8%	8%	8%
Not employed, in between jobs	2%	1%	1%
Homemaker	6%	5%	6%
Retired	32%	30%	26%
Other	4%	3%	3%
Occupation (if employed)			
Executive/Owner	3%	3%	2%
Manager/Technical	17%	20%	21%
Sales/Purchasing	7%	7%	8%
Other professional	34%	33%	34%
Craft/Factory	3%	4%	2%
Education	11%	12%	12%
Self-Employed	4%	4%	3%
Other	19%	18%	18%
Get Paid Vacation (if employed)			
Yes	83%	85%	84%
Days off allotted (mean)	18.8	19.0	18.5
Days off used (mean)	15.5	16.0	15.2



Appendix I: Travel & Accommodations Patterns

Accommodations Patterns

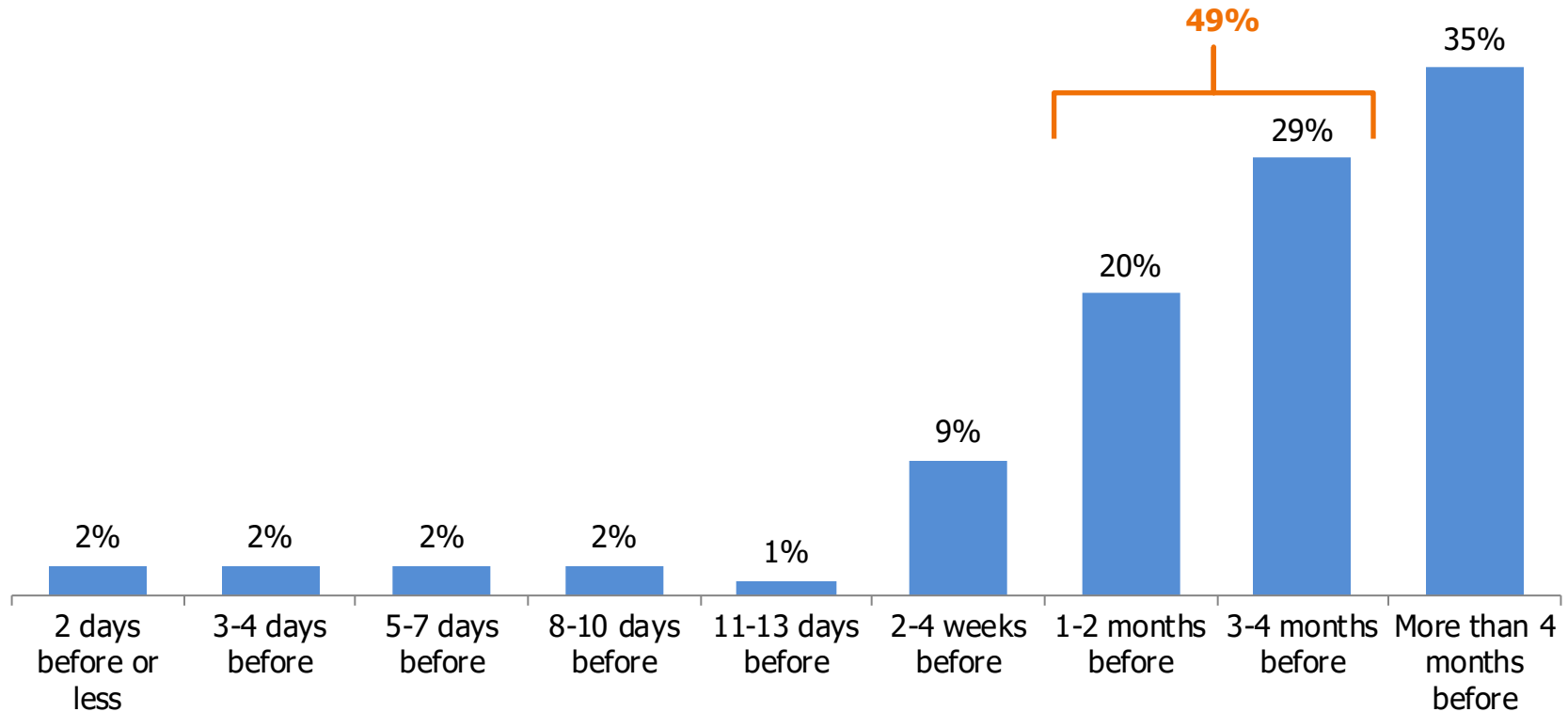
Most Converts stay in paid accommodations, with resort/hotel/motel accommodations being the most common (60%) and condo/cottage a distant second (21%).



Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

49% of Converts make lodging reservations 1 to 4 months prior to arrival, and 35% of Converts reserve 4+ months in advance.

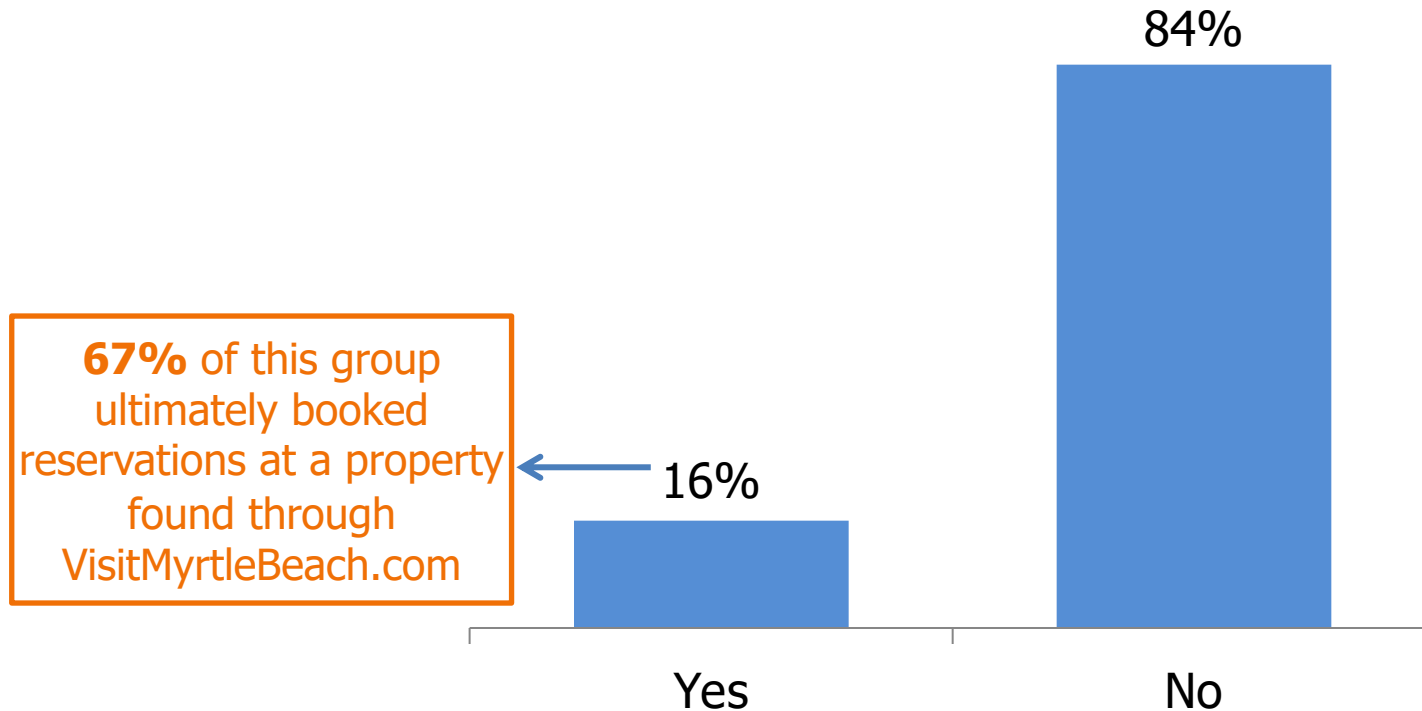
Advance Booking of Accommodations



Base: Stayed in paid accommodations (n=1,552)

16% use VisitMyrtleBeach.com to locate and secure accommodations. Among those who use it, 67% ultimately book at a property they find through the site.

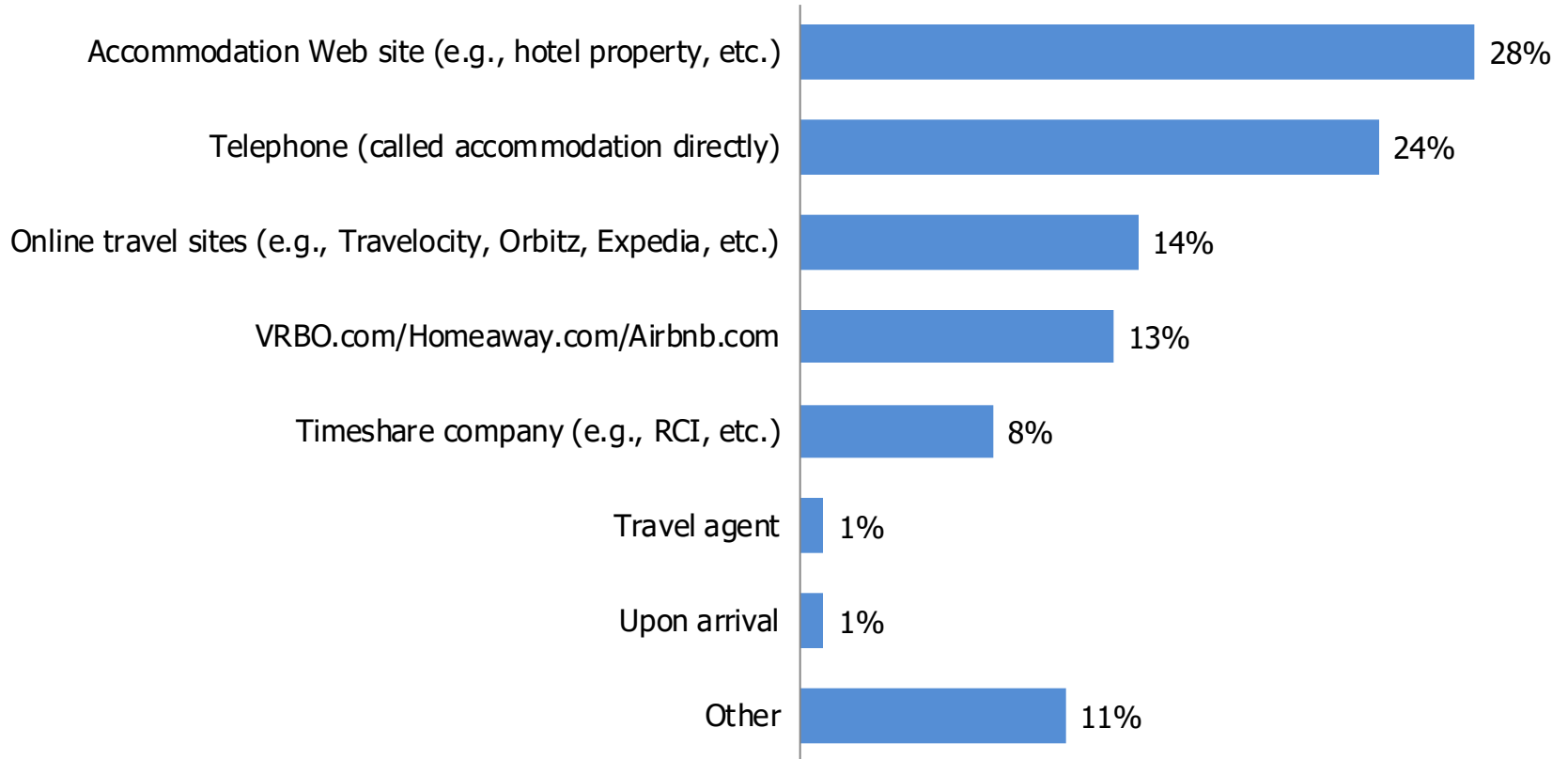
Use of VisitMyrtleBeach.com to locate and secure accommodations



Base: Stayed in paid accommodations (n=1,552)

Among those who stay in paid accommodations on their trip, 28% make reservations on the property's website, and 24% call the accommodation directly.

Reservations Channel

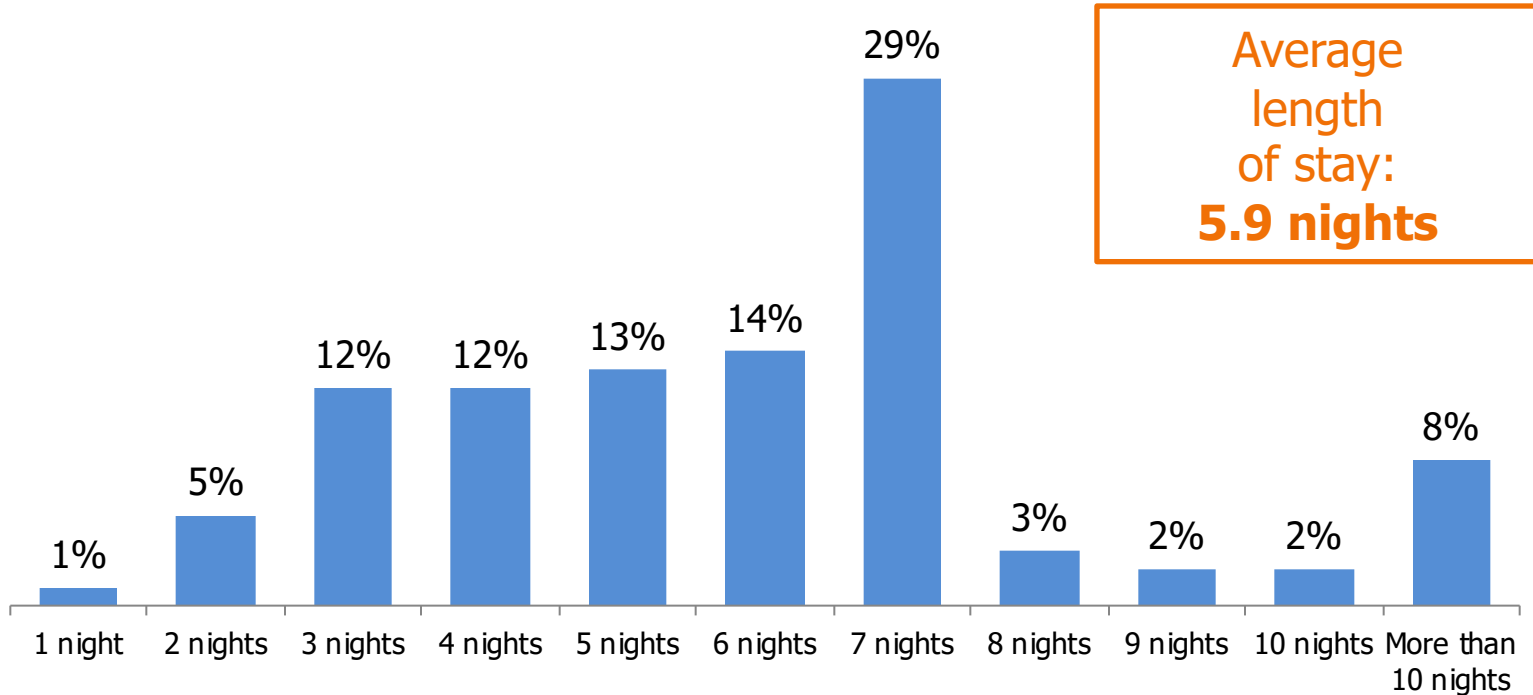


Base: Stayed in paid accommodations (n=1,552)

Accommodations Patterns

Regardless of whether they pay for their accommodations, 29% of Converts stay in the Myrtle Beach area 7 nights (5.9 nights on average).

*Length of Trip
 (Paid and Unpaid Accommodations)*

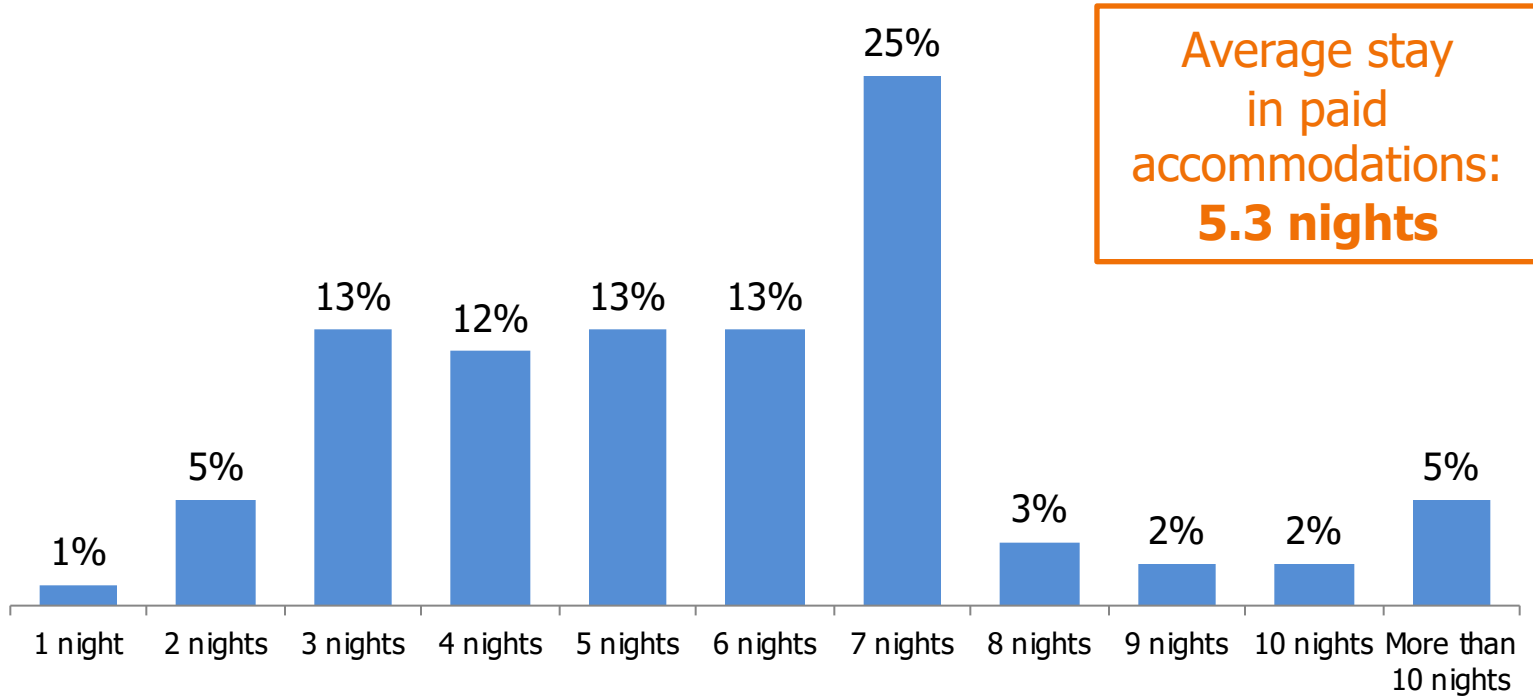


Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

Accommodations Patterns

Most Converts stay in paid accommodations. A week is again the most common length of their trip to the Myrtle Beach area (25% with an average stay of 5.3 nights).

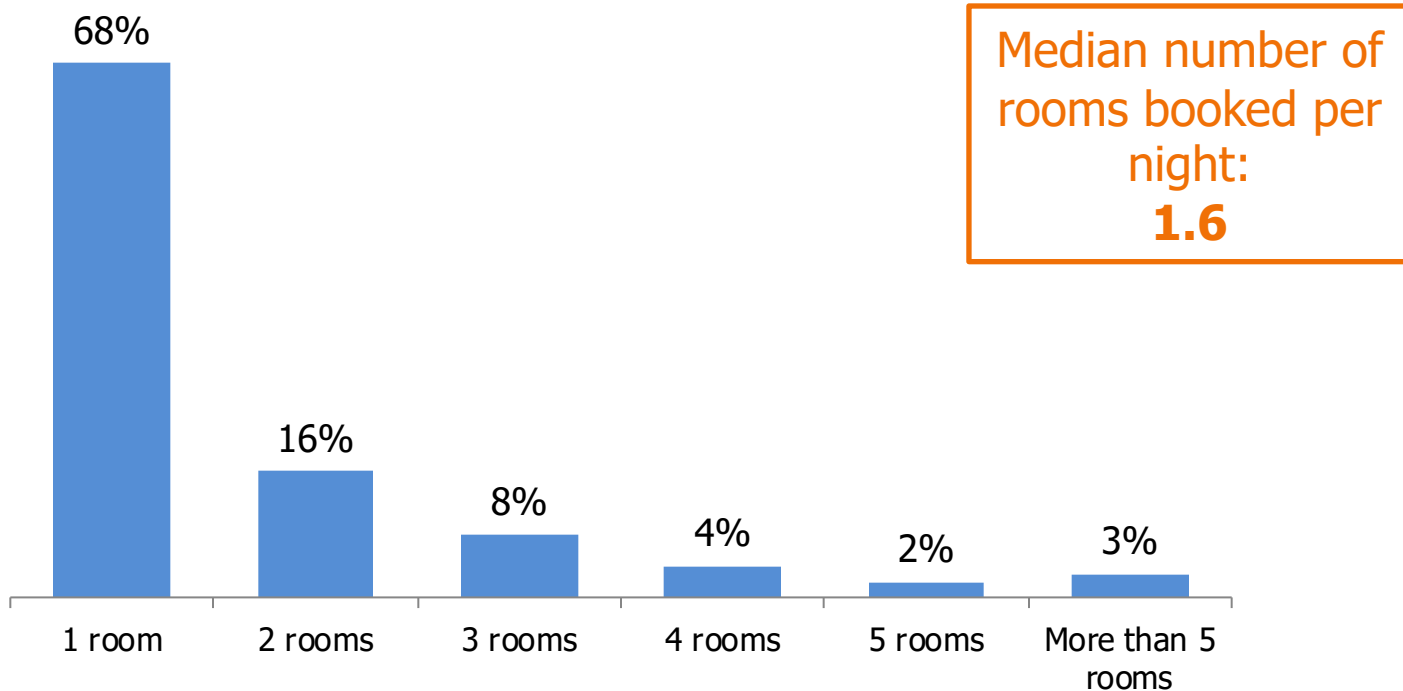
*Length of Trip
 (Paid Accommodations)*



Base: Stayed in paid accommodations (n=1,552)

68% of visitors who stay in paid accommodations book 1 room per night.

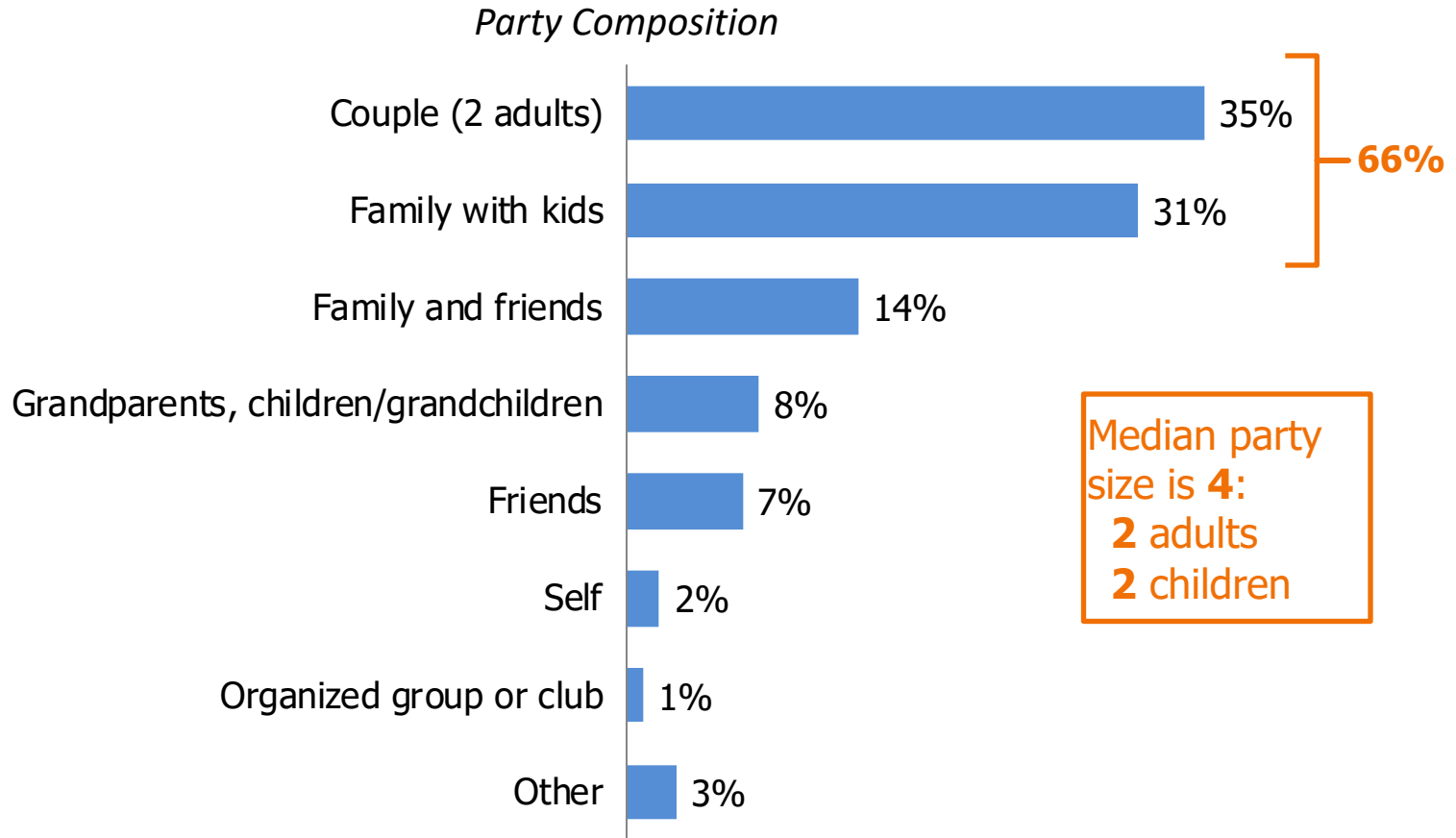
Rooms Booked per Night



Base: Stayed in paid accommodations (n=990)

Travel Party Composition

The majority of Myrtle Beach Converts travel in groups, with 66% traveling as a couple or as a family with kids.

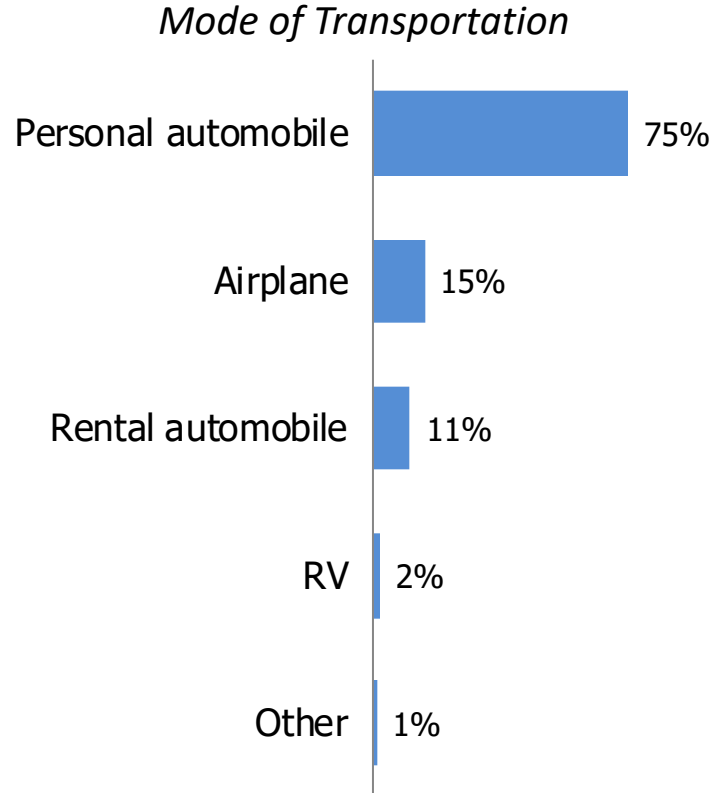


Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

Q28. Which of the following best describes the travel group you were with on your most recent leisure trip to the Myrtle Beach area?

Q29. How many were in your travel party, including yourself?

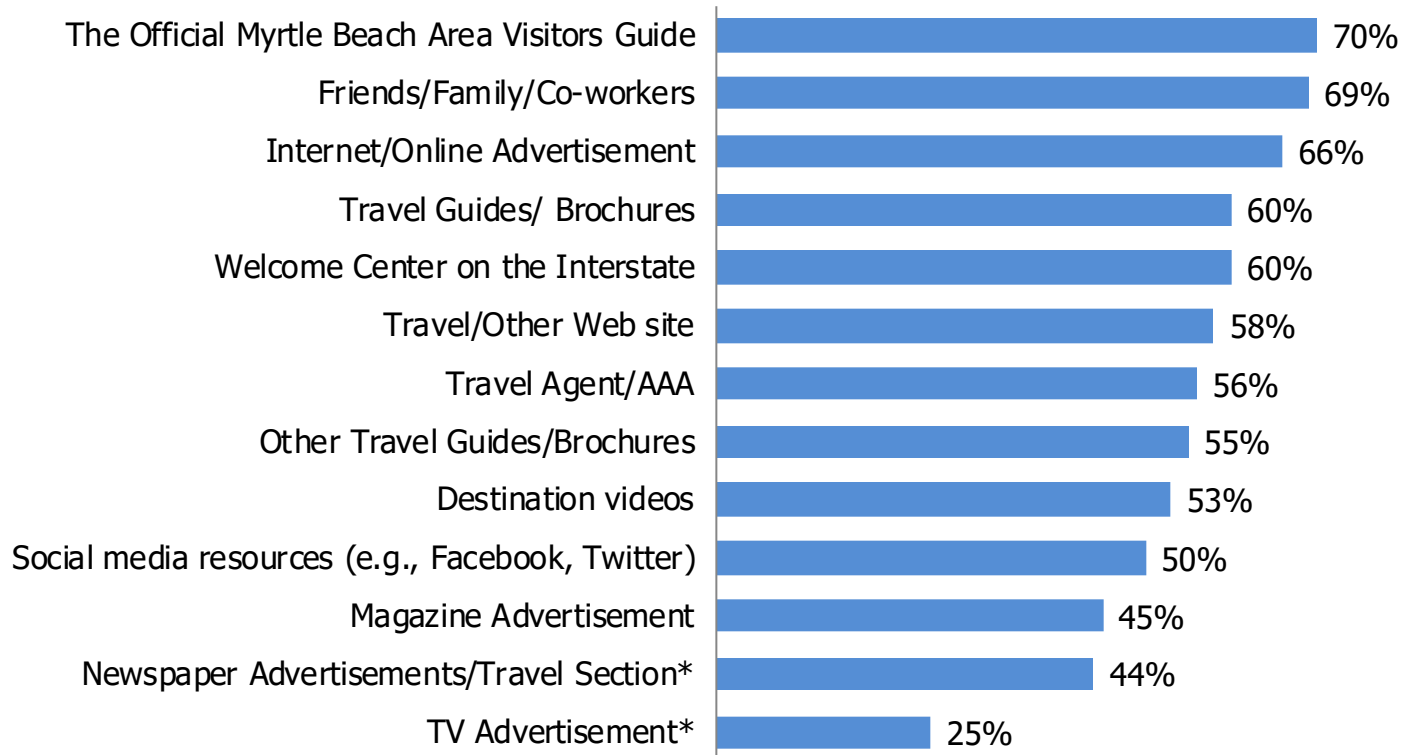
75% of Converts arrive in the area via their own car, with air travel a distant at 15%.



Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

The Visitors Guide, Friends/Family/Co-workers, and the Internet are the most useful vacation planning information sources.

*Usefulness of Information Sources
 (Top-2-Box on a 0-10 Usefulness Scale)*



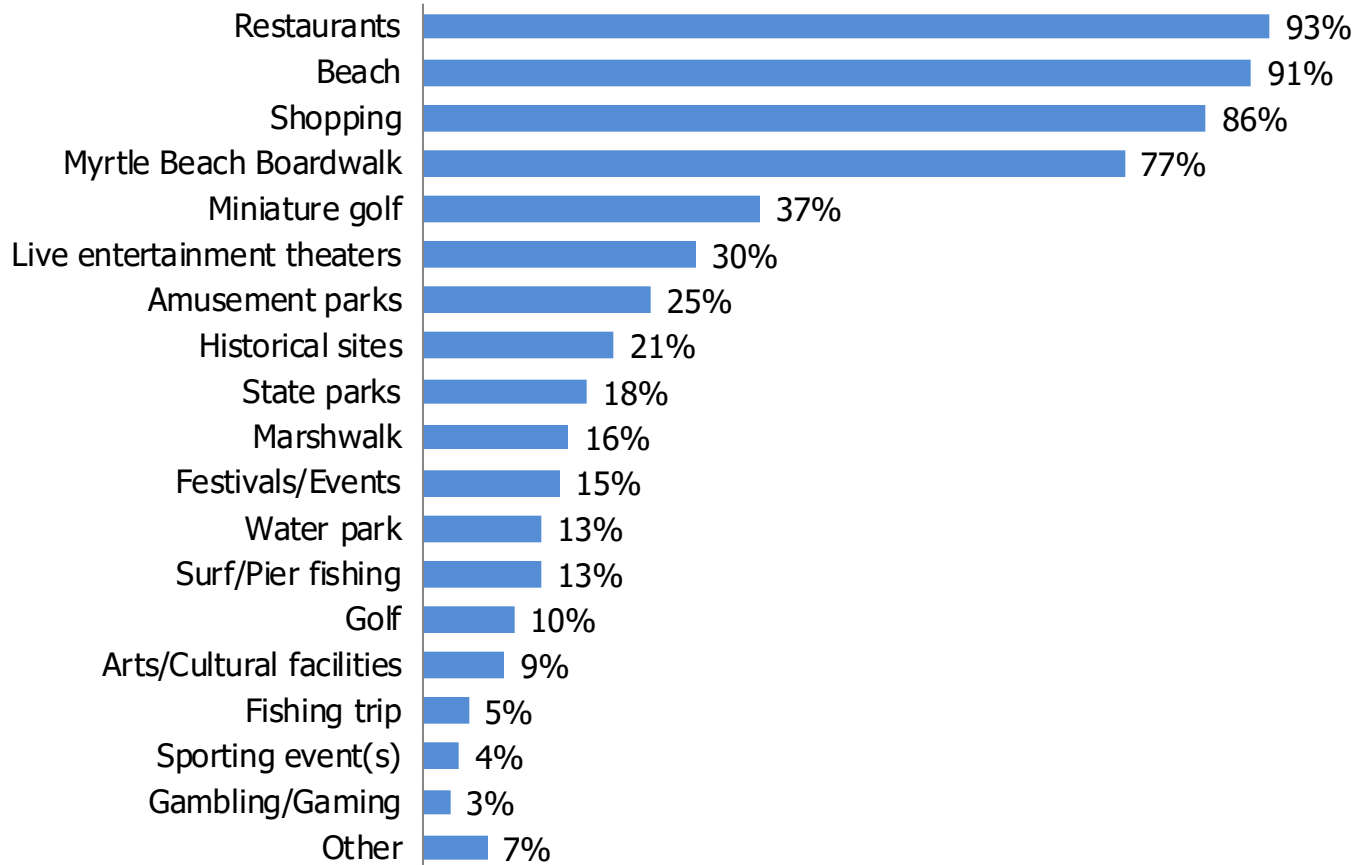
Base: Inquirers; visited Myrtle Beach in 2019 varies by type of source used.
*** Caution low base size for this source; Note: TV/Newspaper base too low to show data.**



Appendix II: Myrtle Beach Area Experience & Perception

More than three quarters of Converts go to restaurants, the beach, shop, or go to the Myrtle Beach Boardwalk while in the area.

Activities Participated in at Myrtle Beach

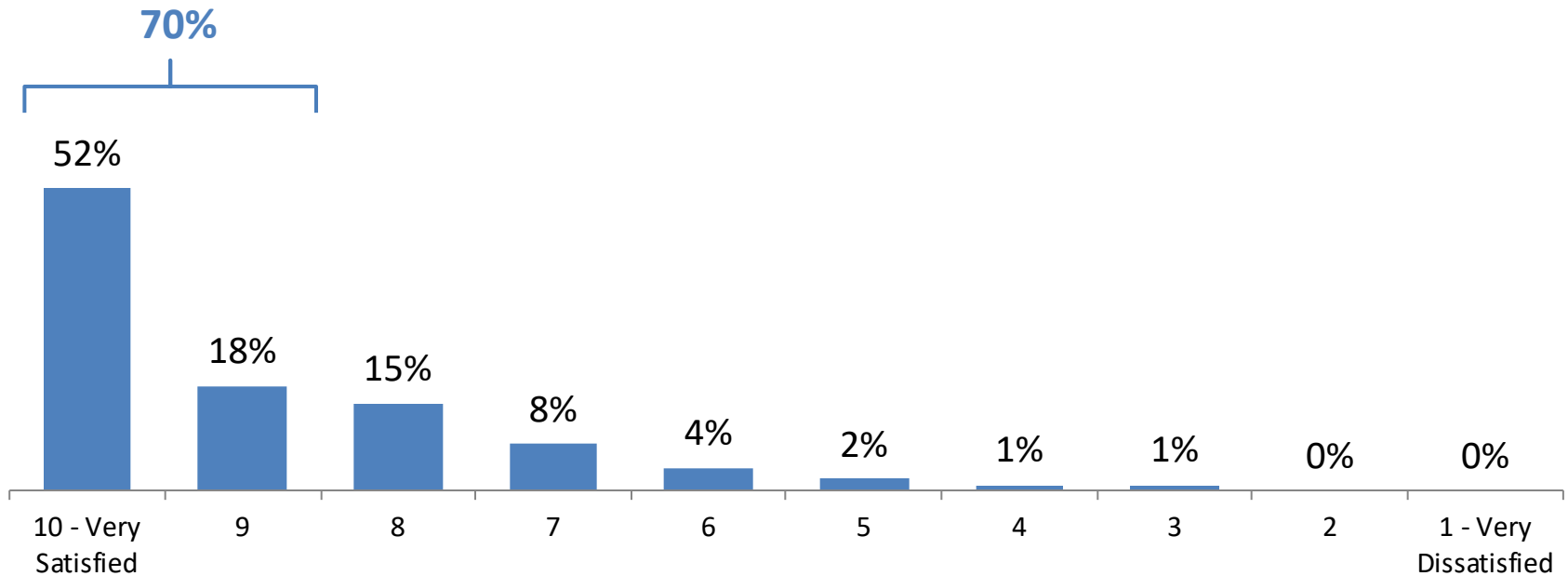


Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

Satisfaction with Weather During Visit

Most of those who visited Myrtle Beach last year were satisfied with the weather during their stay.

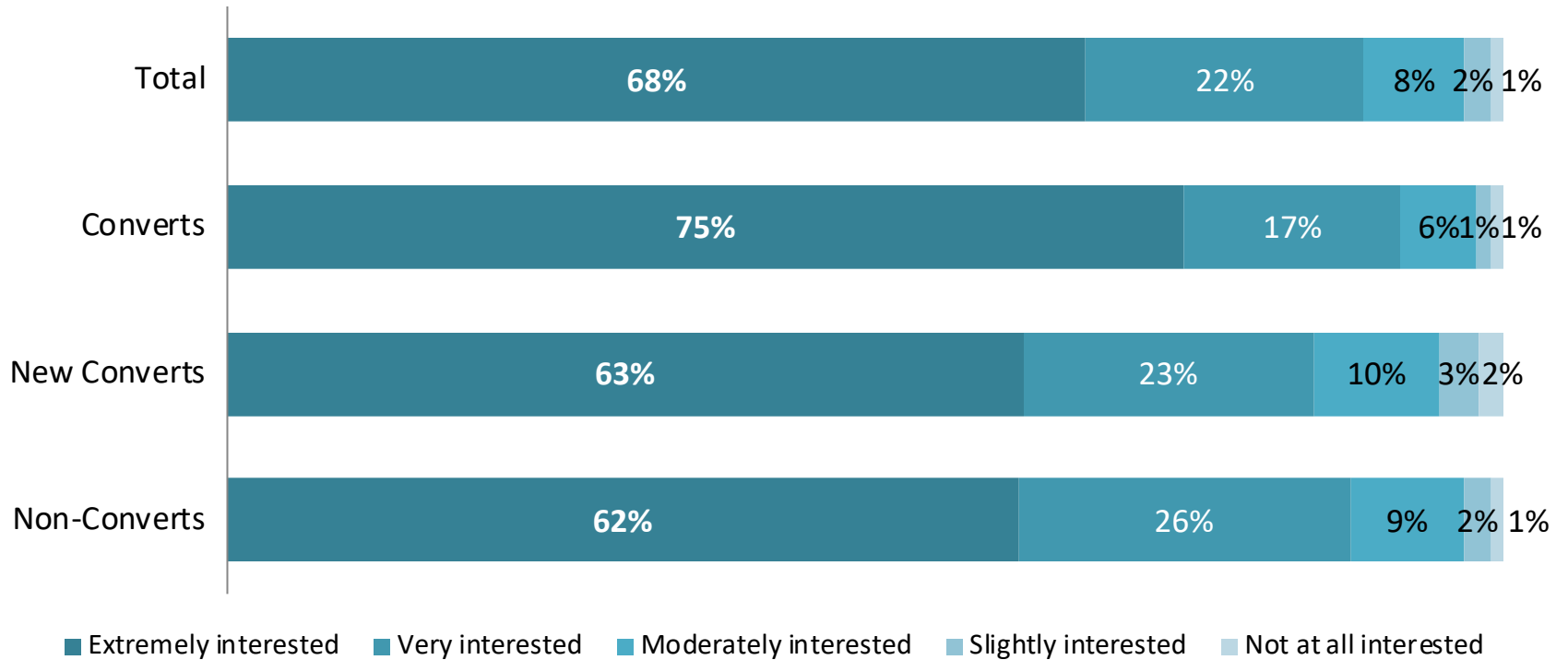
Satisfaction with Weather During Visit



Base: Converts; visited Myrtle Beach in 2019 (n=1,613)

The Myrtle Beach area’s high Net Promoter Score translates into significant repeat visitation – an indication that the lifetime value of a visitor is considerable.

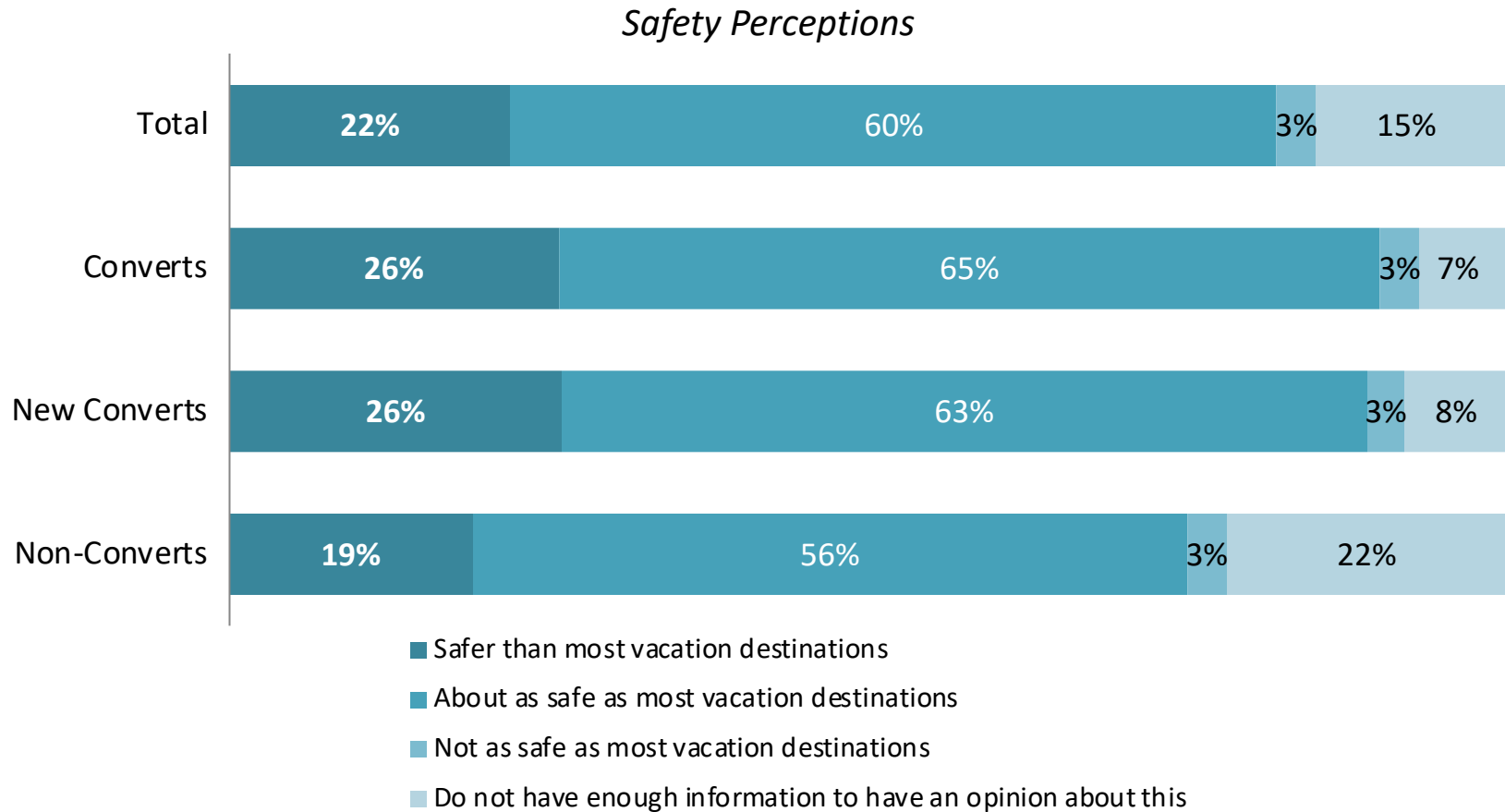
Interest in Visiting Myrtle Beach



Base: Total (n=3,785)

Perceptions of Safety for Myrtle Beach

The majority of Converts and Non-Converts feel Myrtle Beach is at least as safe as most vacation destinations.

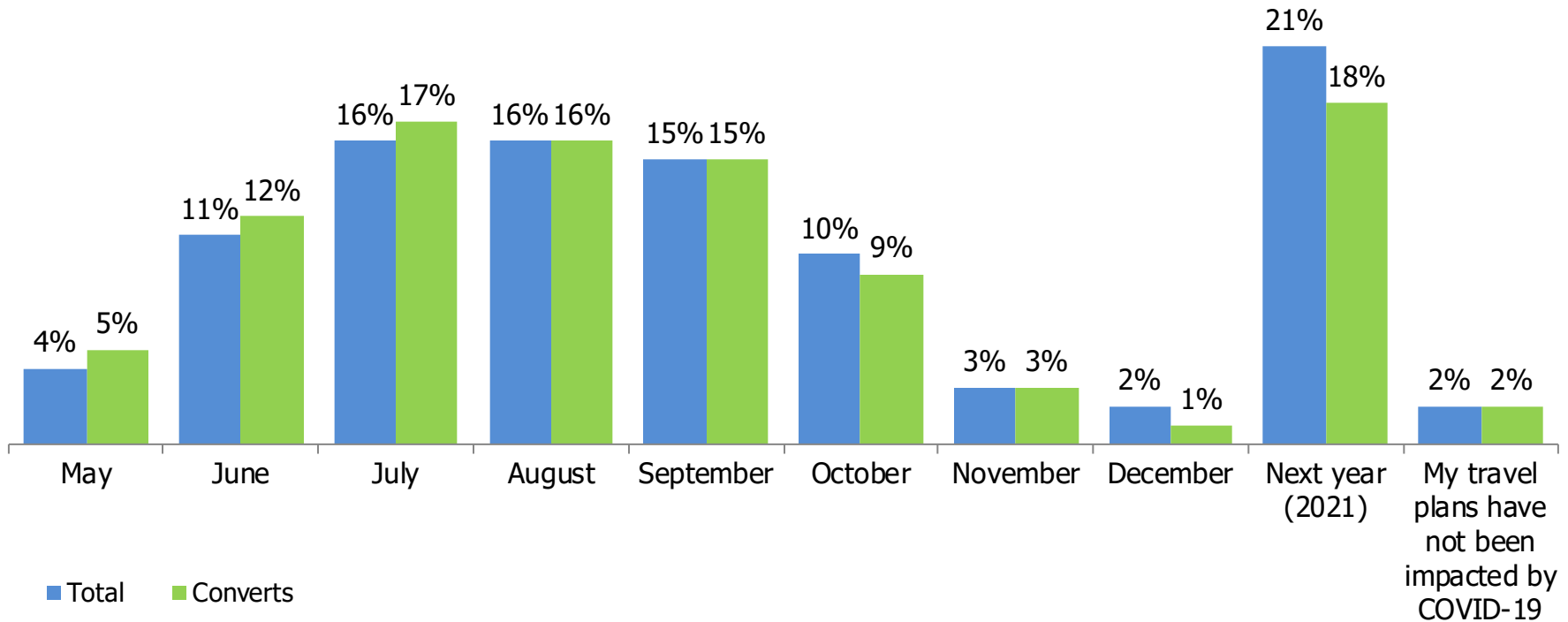


Base: Total (n=3,785)

Future Travel Plans (Coronavirus)

Nearly 70% of respondents plan to take their next leisure trip sometime from June through October.

When Likely to Resume Leisure Travel



Base: Converts; visited Myrtle Beach in 2019 (n=1,613)