

Myrtle Beach  
2018 Economic Impact Study  
–May 2019–

## 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.

	<b>n-size</b>
Email/Website Guide Order	783
E-newsletter	1,201
Panelists	217
<b>Total completes</b>	<b>2,201</b>
<b>Margin of Error</b>	<b>±2.1%</b>

- Respondents were surveyed in April-May 2019.



- We're seeing a steady amount of repeat and extremely satisfied visitors (Net Promoter Score is extremely high)
- Among those who consider/inquire, half convert with a high return per marketing dollar
- Once here, visitors are spending more than in previous years
- The Internet continues to be a primary source of information and influences the consideration of Myrtle Beach as a destination

### **The Myrtle Beach area's Net Promoter Score of 82 beats 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, **42% are already making 2019 plans**, while an additional 32% would 'definitely consider' returning. In addition, 27% of New Converts are also making 2019 plans.

### **Marketing efforts continue to generate and convert a significant volume of visitors, with a good mix of repeat and new converts**

The conversion rate is an estimated **49%** among website visitors, resulting in an estimated 3,213,255 travel parties in 2018.

Among visitors, **51% are Repeat Converts** and **39% are New Converts**—visiting the Myrtle Beach area for the first time ever in 2018. 10% are Lapsed Converts (last visited 3+ years ago).

### Returns on marketing spend are substantial and encouraging

On average, guests spent \$3,052 per group over the length of their Myrtle Beach stay – that’s an estimated **\$420 dollars of revenue per marketing dollar** spent from *converted site visitors alone*.

**The September landfall of Hurricane Florence had an unmistakable effect on revenue, but marketing performance arguably exceeded expectations, considering the plummet in occupancy rates**

Traditional Chain/Full-service Hotels <sup>1</sup>	% Chg
September	-6%
October	4%
November	5%
December	0%

Boutique/Independent Hotels <sup>2</sup>	% Chg
September	-26%
October	-8%
November	-7%
December	-5%

Background image plotting the track and the intensity of Hurricane Florence; National Hurricane Center

1 Source: Smith Travel Research  
 2 Source: Coastal Carolina University



### **The Internet remains the most utilized information source for trip planning, with 81% using it in vacation planning**

Among those who use the Internet in planning, **VisitMyrtleBeach.com is a vital resource: it is used by 84% of Converts. Furthermore, 60% say the site influenced their decision to visit.**

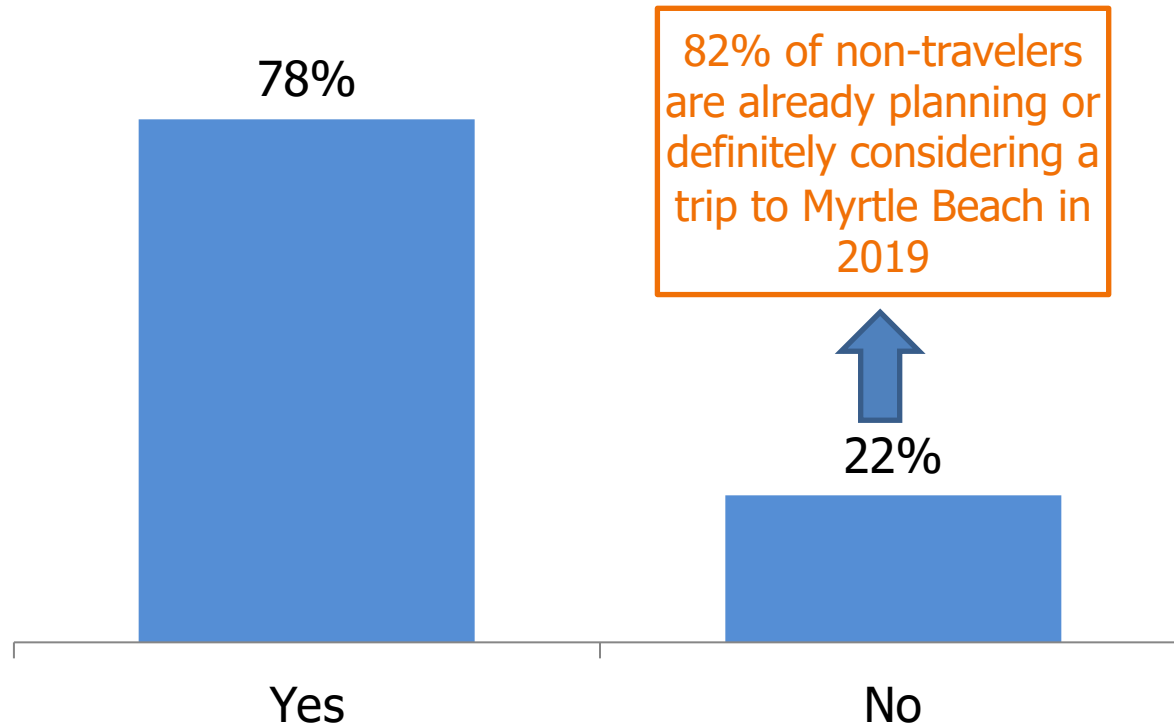
**46% of Converts begin planning their visit 1 to 4 months in advance**, and 42% begin planning 4+ months in advance. Advance trip planning coincides with VisitMyrtleBeach.com usage.



## Myrtle Beach Visitation

78% of Inquirers took a leisure trip in 2018. Among those who did not take a trip in 2018, 82% are planning a trip to Myrtle Beach in 2019.

*Took a Vacation in 2018*



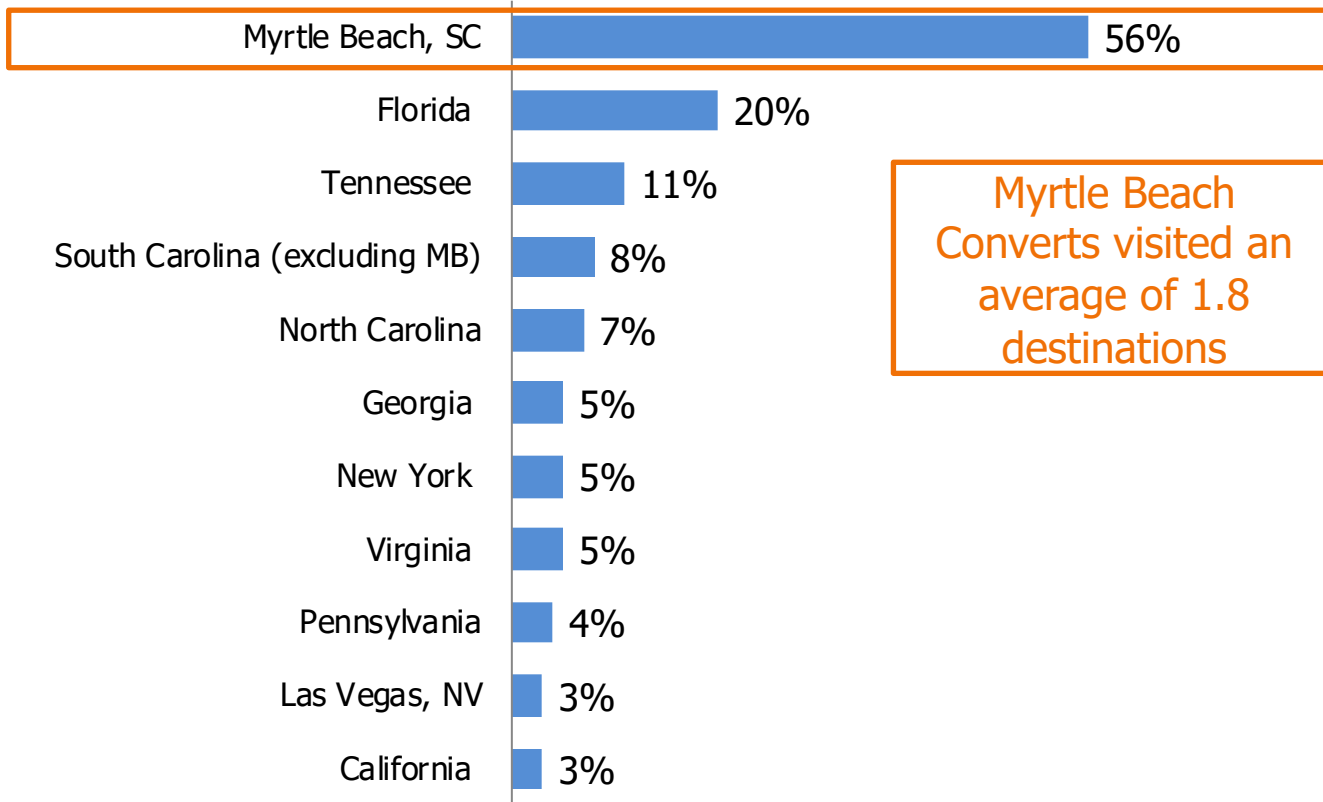
**Base: Total Inquirers (n=2,201)**

Q2. Did you take a vacation in 2018?

Q43. How likely are you to take a leisure vacation to the Myrtle Beach area in 2019?

Among inquirers/site visitors, 56% of those who took one or more vacations in 2018 went to Myrtle Beach.

*Destinations Visited in 2018*



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

**Base: Took a vacation in 2018 (n=1,719)**

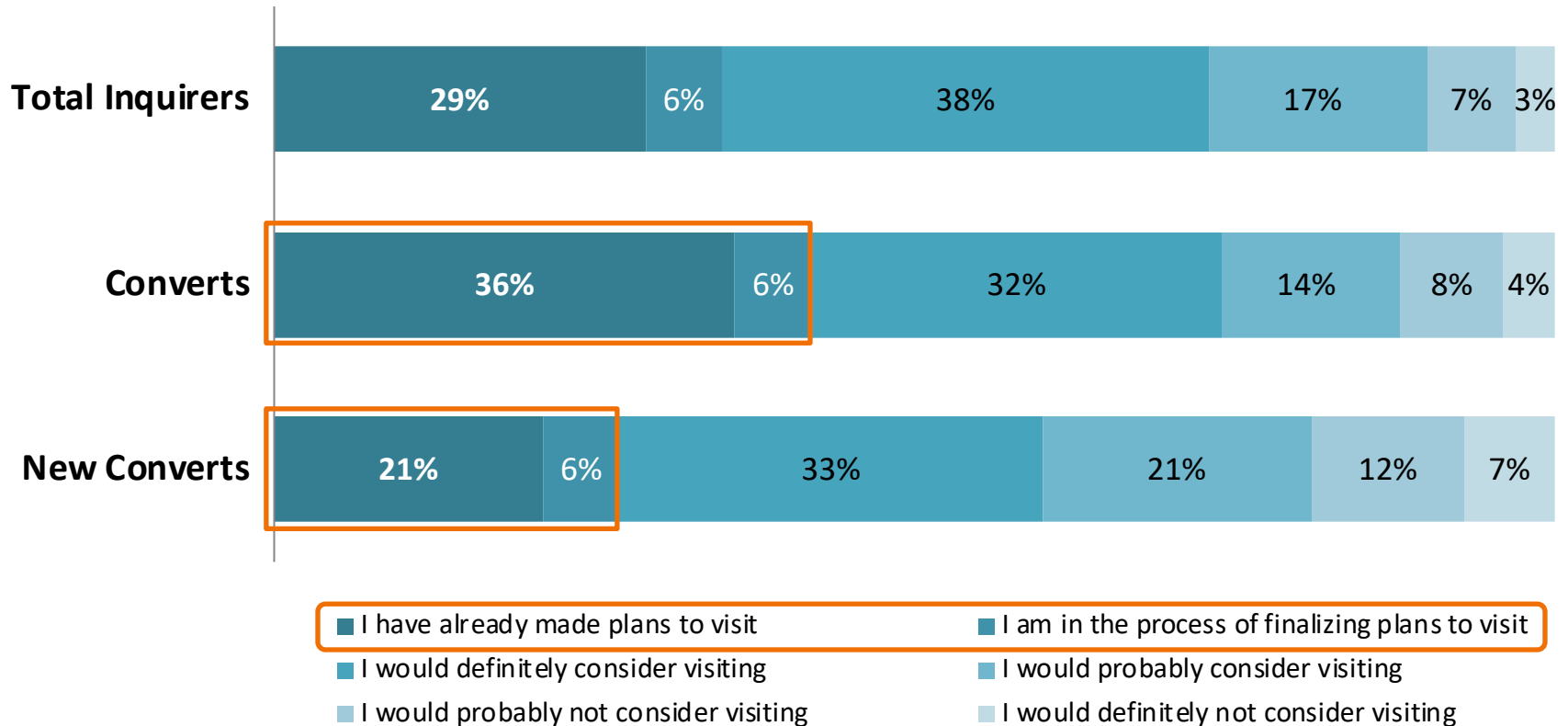
Q7. Where did you vacation in 2018? [Unaided]

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

## Likelihood of 2019 Myrtle Beach Visit

Among Converts, 42% are already making 2019 plans and an additional 32% would 'definitely consider' returning. In addition, 27% of first-time visitors (New Converts) are already making 2019 plans.

*Likelihood of Visiting Myrtle Beach in 2019*



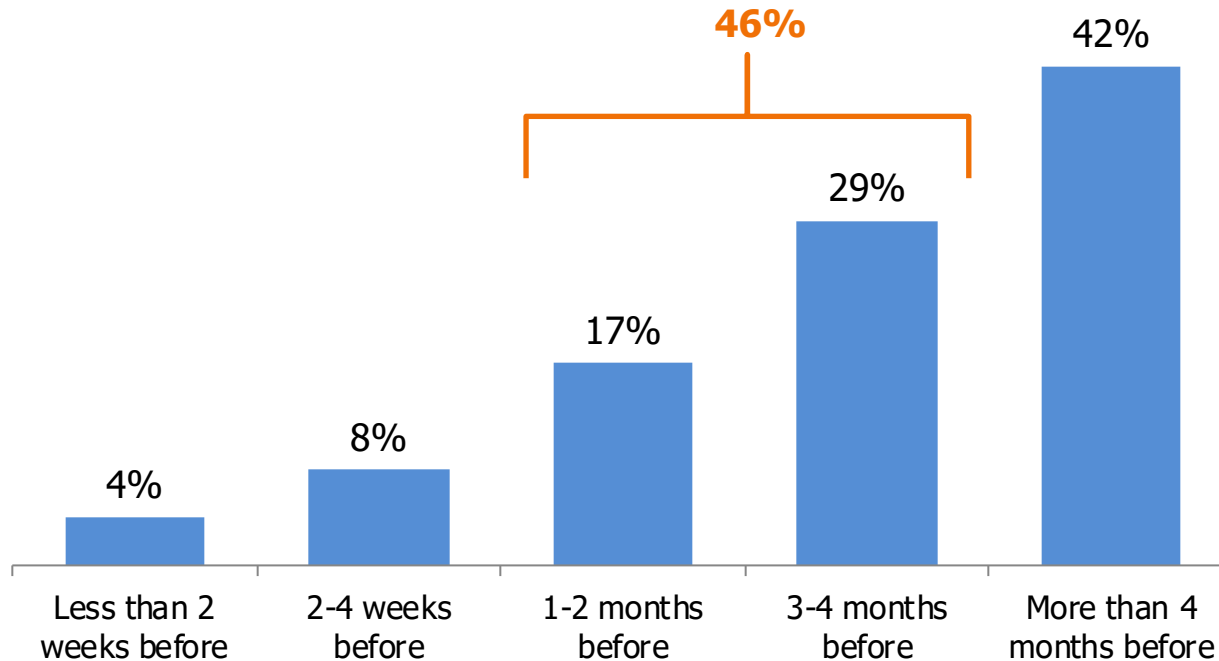
**Base: Inquirers who took a vacation in 2018 (n=1,719)**



## **Myrtle Beach Vacation Planning & Information Sources**

Nearly half (46%) of Converts began planning their visit 1 to 4 months in advance, and 42% 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 2018 (n=1,030)**

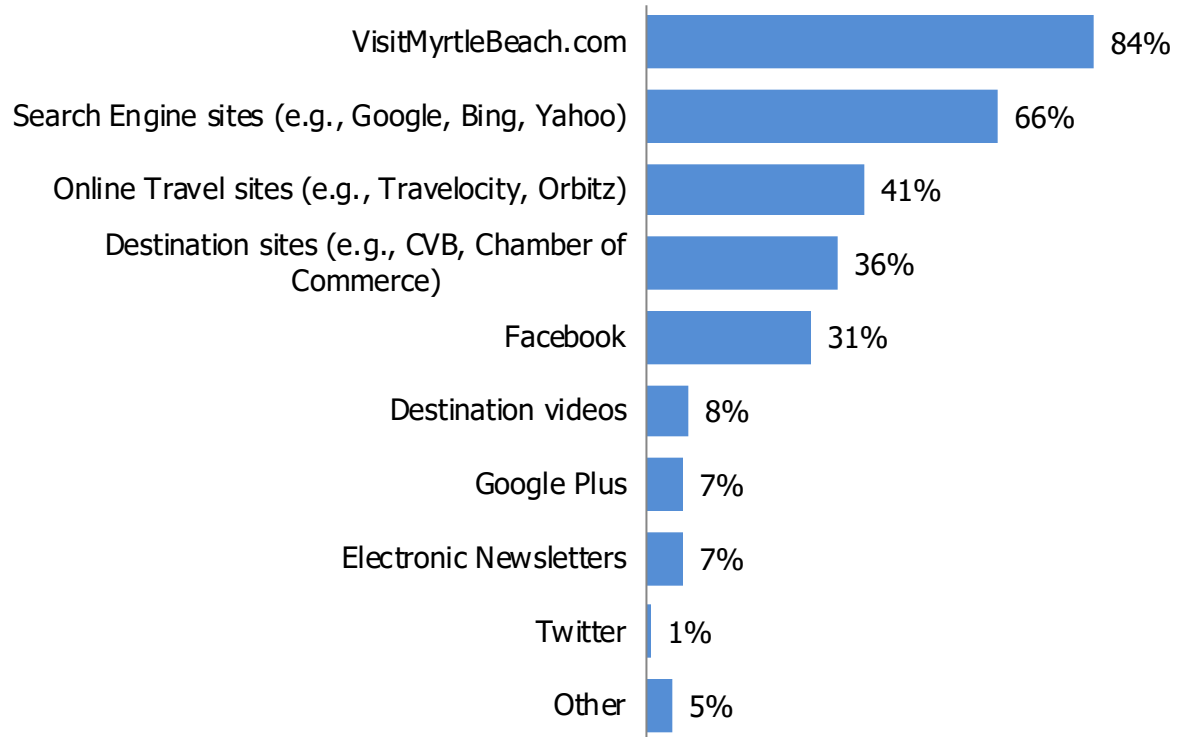
The Internet is by far the most utilized information source for trip planning (81%). Among those who use the Internet to plan their Myrtle Beach vacation, VisitMyrtleBeach.com is the most popular resource at 84%.

*Used the Internet  
 in Planning*



**Base: Converts; visited Myrtle Beach in 2018  
 (n=1,030)**

*Online Sources  
 Used in Planning*

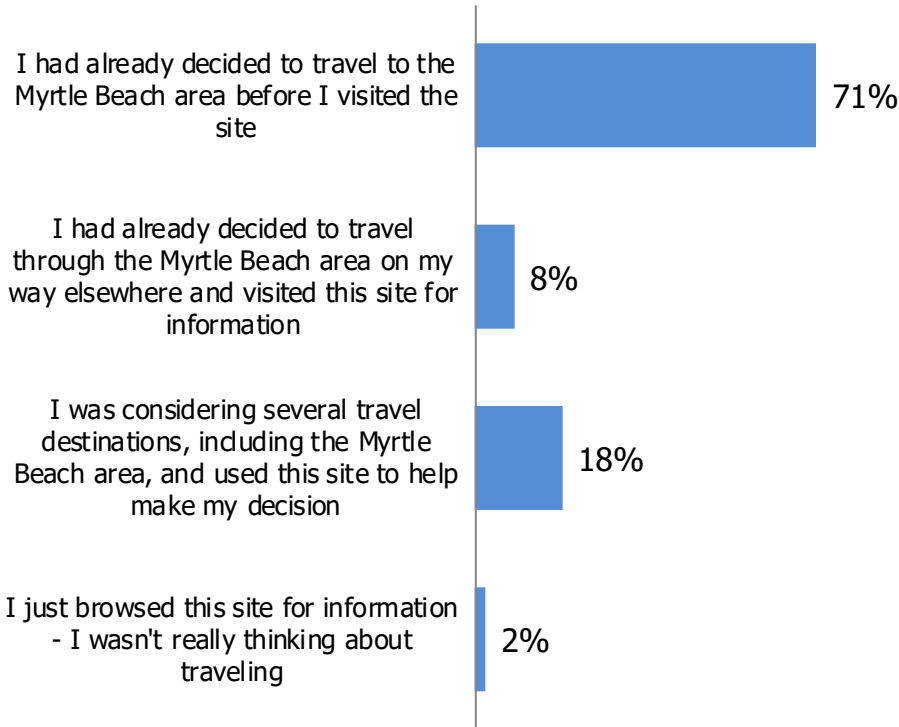


**Base: Converts who used the Internet for planning  
 (n=571)**

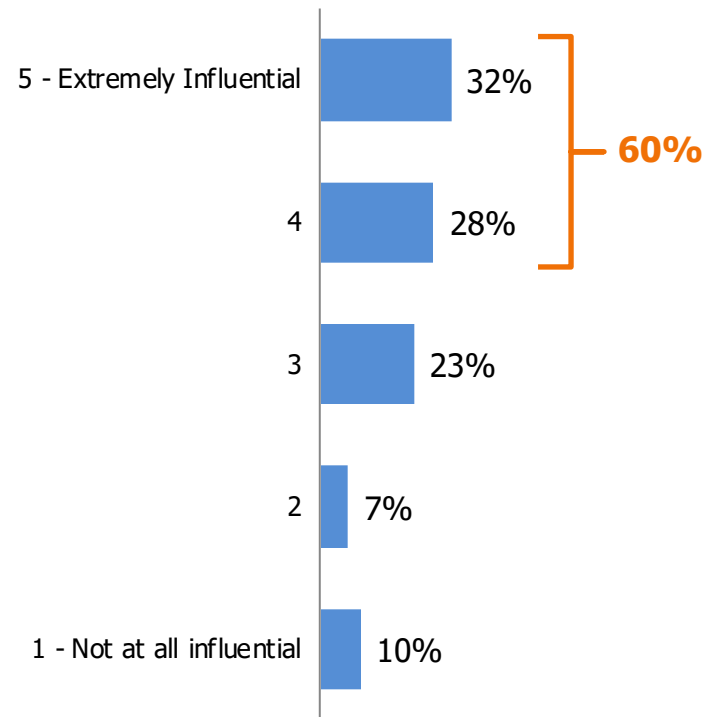


Although the majority of visitors (71%) already decided to visit the area before going to VisitMyrtleBeach.com, 60% say the site influenced their decision – reinforcing an already strong desire to vacation here.

*Role of VisitMyrtleBeach.com  
 in MB Visitation*



*Influence of VisitMyrtleBeach.com  
 in MB Visitation*



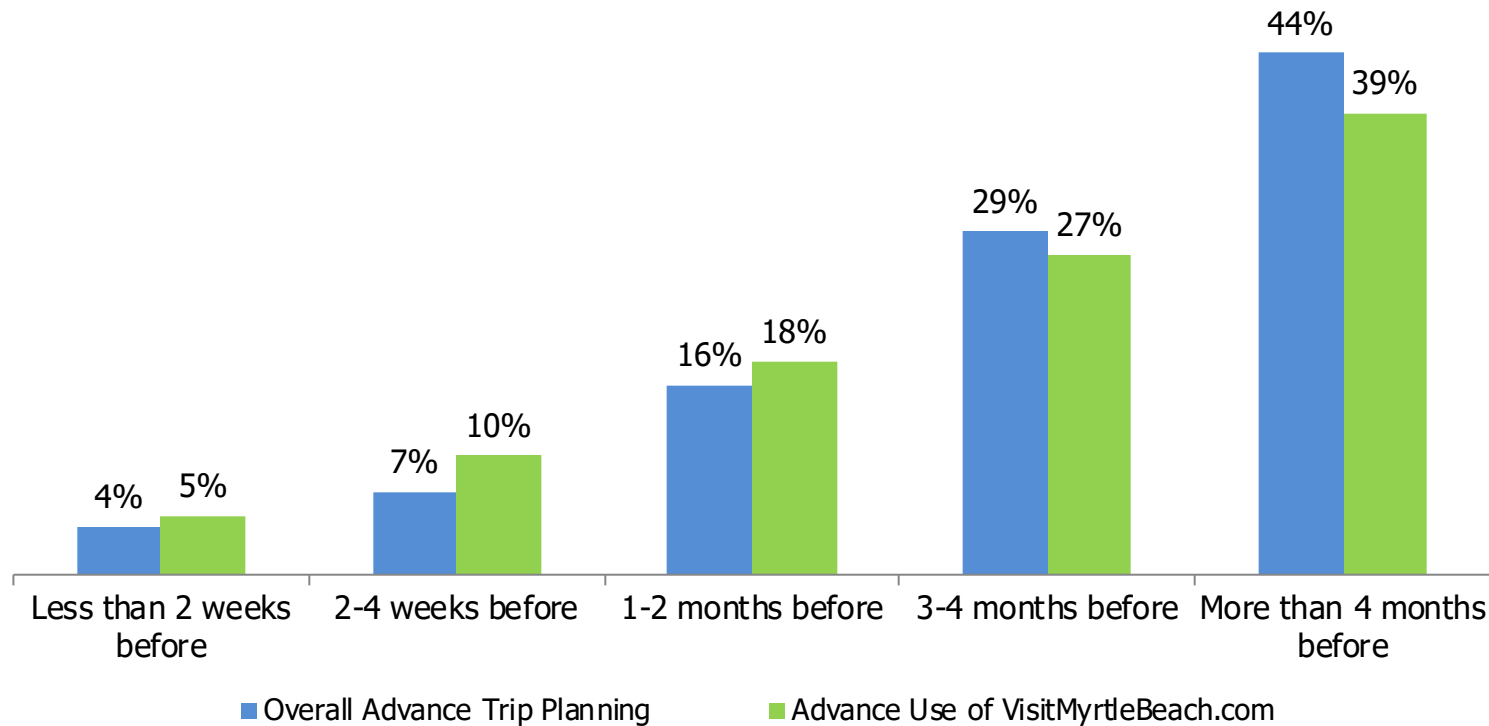
**Base: Used VisitMyrtleBeach.com in planning (n=467)**

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.

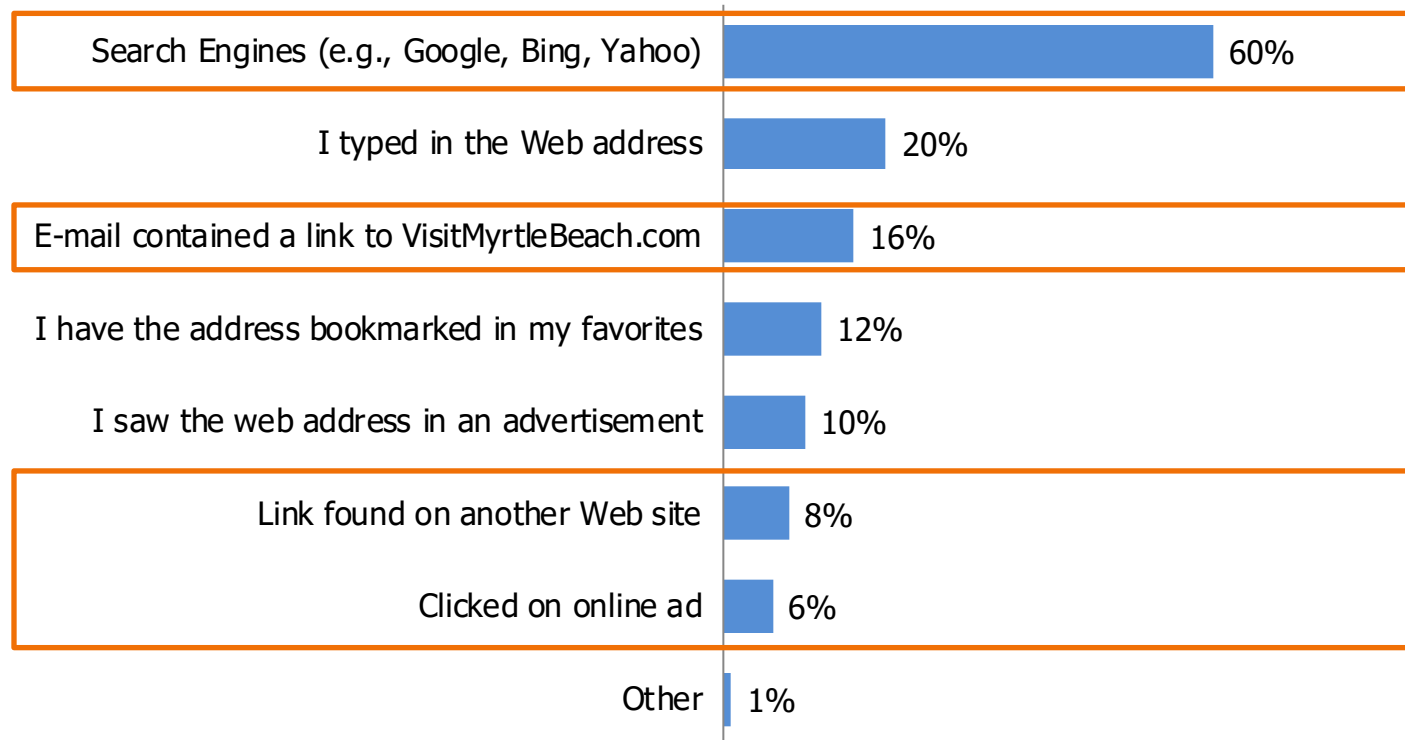
*Advance Visitation of VisitMyrtleBeach.com*



**Base: Used VisitMyrtleBeach.com in planning (n=467)**

Search engines (60%) 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.

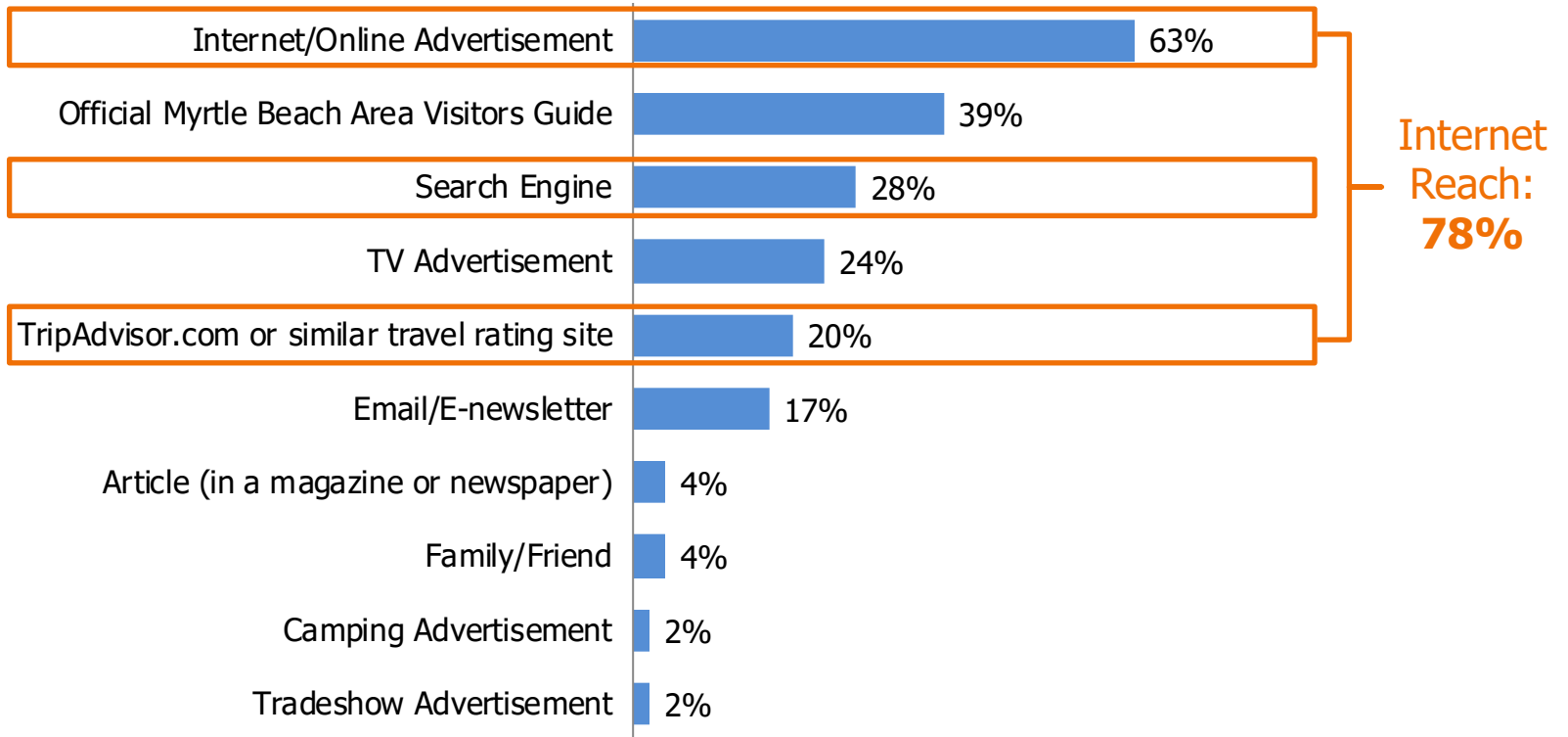
*Means of Finding VisitMyrtleBeach.com*



**Base: Used VisitMyrtleBeach.com in planning (n= 467)**

Among those who mention advertising as the source of their awareness of VisitMyrtleBeach.com, 78% learn about it through the Internet, followed by the Visitors Guide (39%).

*Ad Source of VisitMyrtleBeach.com*



**Base: Learned about VisitMyrtleBeach.com through an advertisement (n=46)**

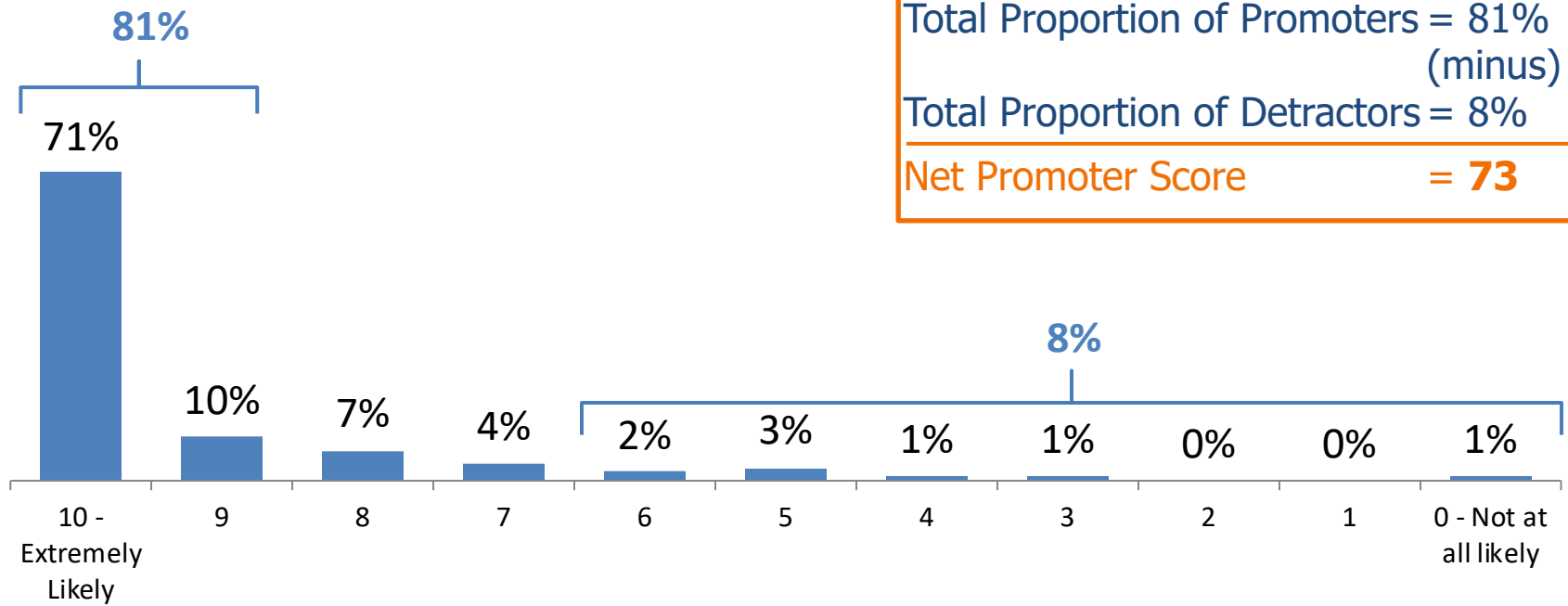


## Myrtle Beach & Competitor Net Promoter Scores

## Net Promoter Score Index Explained

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

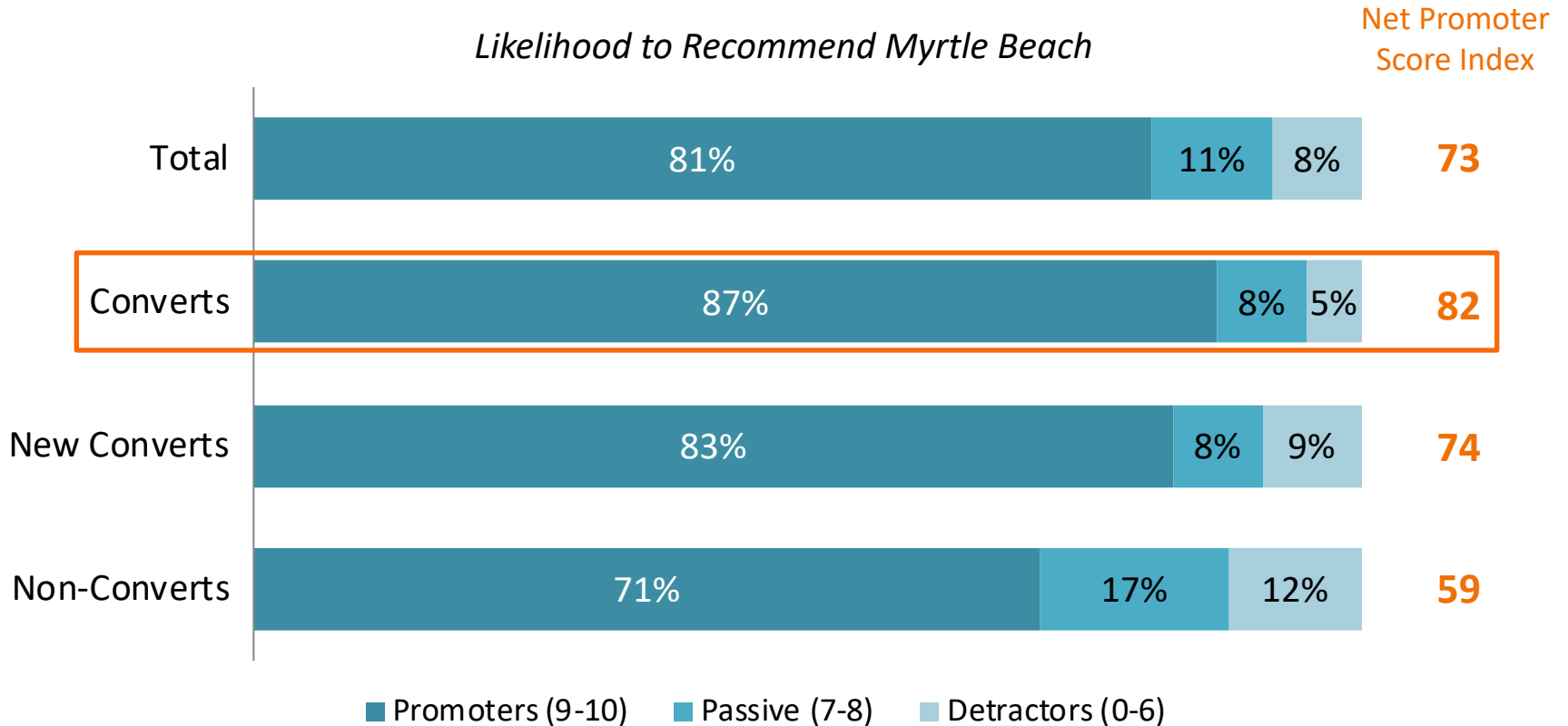
- The Net Promoter Score (NPS) is a brand in and of itself and correlates extremely highly with satisfaction but is a more sensitive measure to high and low scores.
- 'Recommendations' are what every brand should aim for – we need to set that bar.



**Base: Took a vacation in 2018 (n=1,719)**

## Net Promoter Score Index

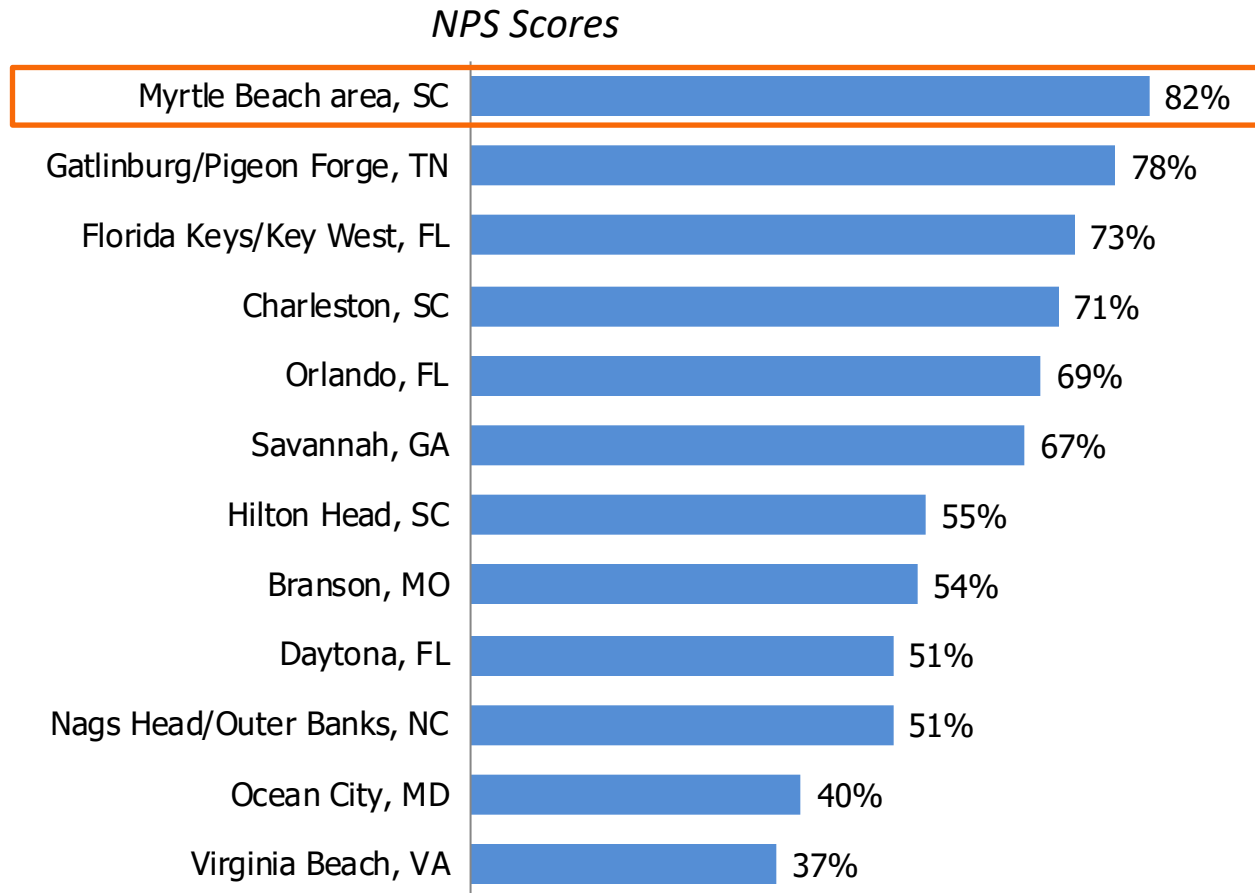
At 82 among Converts, we have a very strong Net Promoter Score. This represents substantial word-of-mouth equity for the Myrtle Beach area.



**Base: Took a vacation in 2018 (n=1,719)**

## Net Promoter Score Index vs. Others

Among past and present visitors of these vacation destinations, the Myrtle Beach area's Net Promoter Score is the highest at 82%.



**Base: Varies, based on those who visited respective destinations in 2018.**





## Myrtle Beach Website Inquiries & Conversion Rates

## Website Conversion Rate & Return

The website conversion rate of 49% is based on those who have already made reservations, planned, or are considering, a trip to Myrtle Beach.

### *2018 Visitor Conversion & Marketing Return\**

Website Visits	10,862,930
Adjusted Website Visits <sup>1</sup>	6,517,758
Conversion Rate <sup>2</sup>	49%
Converts	3,213,255
Spend Per Trip	\$3,052
Visitor Expenditures <sup>3</sup>	\$9,806,853,326
Total Marketing/Media Expenditure	\$23,340,500
<b>Revenue Per Marketing Dollar Spent</b>	<b>\$420</b>

\* Figures based on VisitMyrtleBeach.com site traffic metrics and 2018 website survey results.

1. Adjusted Website Visits: Weighted down to 60% to adjust for repeat web site traffic, such as those viewing from multiple devices and/or locations over time.
2. Conversion Rate: Percentage of web site visitors who stated they have already made arrangements or are planning to visit Myrtle Beach. Weighted down for accuracy to 44% of "made reservations", 4% of "planning to visit Myrtle Beach", and 1% of "considering Myrtle Beach".
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 \$3,052 in total – accommodations were the largest single chunk at \$787 for the total stay (\$151/night on average).

*Trip Expenditures Among 2018 Visitors*

	Average Expenditure per Party
Accommodations	\$787
Restaurants/ Groceries	\$617
Golf	\$67
Entertainment/ Attractions	\$467
Shopping	\$503
Daily transportation (excluding rental car)	\$136
Rental car	\$141
Miscellaneous	\$334
<b>Total Expenditure:</b>	<b>\$3,052</b>

Median Party Size:  
**4 people**

Avg. Length of Stay in Paid Accommodations:  
**5.2 nights**

*Base: Converts; visited Myrtle Beach in 2018 (n=1,030)*

## 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*.

*2018 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	51%	10%	39%
Travel Parties	1,638,760	321,325	1,253,169
Visitor Expenditures	\$5,001,495,196	\$980,685,333	\$3,824,672,797
Revenue Per Marketing Dollar Spent	\$214	\$42	\$164

\* Figures based on VisitMyrtleBeach.com site traffic metrics and 2018 website survey results.

Three key indicators demonstrate very strong performance...



49%

Conversion rate among site visitors, with 39% being completely New Converts.

\$420

Revenue generated per dollar spent. \$3,052 spent per party over the length of their stay.

82

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



## Respondent Profile

	Total	Converts	New Converts
<b>Age</b>			
18 to 24	1%	1%	1%
25 to 34	5%	7%	7%
35 to 44	16%	17%	22%
45 to 54	24%	24%	25%
55 to 64	30%	30%	28%
65+	23%	22%	18%
Mean (years)	54.8	53.8	52.3
<b>Gender</b>			
Male	33%	31%	23%
Female	67%	69%	77%
<b>Education</b>			
HS graduate or less	23%	22%	22%
Some college/technical/trade school	31%	30%	31%
Associate's degree	13%	13%	12%
Bachelor's degree	21%	22%	22%
Post-graduate study/degree	11%	12%	13%
Other	1%	1%	1%

	Total	Converts	New Converts
<b>Marital Status</b>			
Married/Partnered	73%	77%	75%
Single	12%	11%	13%
Separated/Divorced/Widowed	15%	12%	12%
<b>Annual Household Income</b>			
Less than \$45,000	22%	20%	22%
\$45,000 - \$74,999	28%	27%	26%
\$75,000 - \$99,999	14%	15%	13%
\$100,000 or more	18%	22%	23%
Prefer not to answer	18%	17%	16%
Mean (\$000s)	\$118	\$118	\$118
<b>Ethnicity</b>			
White	88%	90%	88%
Black	9%	7%	10%
Other	3%	2%	2%



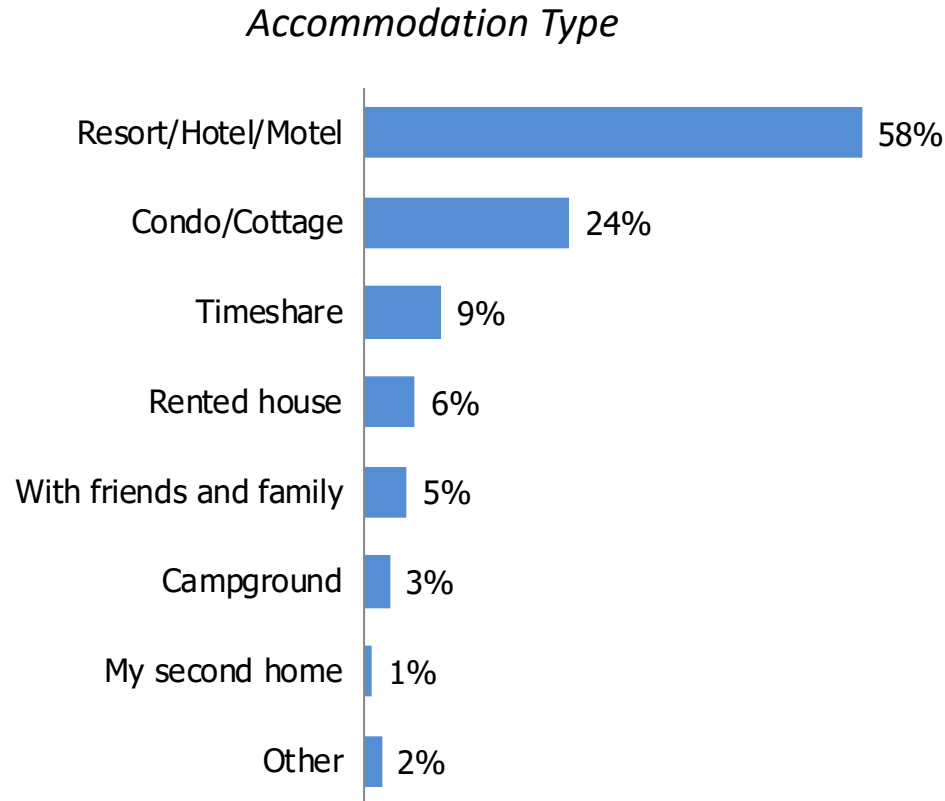
## Respondent Profile (cont'd)

	Total	Converts	New Converts
<b>Employment Status</b>			
Employed full time	52%	55%	57%
Employed part time	7%	7%	11%
Not employed, in between jobs	1%	1%	1%
Homemaker	4%	4%	4%
Retired	31%	28%	23%
Student	0%	0%	1%
Other	4%	4%	4%
<b>Occupation (if employed)</b>			
Executive/Owner	3%	3%	1%
Manager/Technical	18%	20%	17%
Sales/Purchasing	7%	6%	4%
Other professional	34%	34%	41%
Craft/Factory	5%	4%	3%
Education	8%	9%	10%
Self-Employed	4%	4%	4%
Other	20%	19%	19%
<b>Get Paid Vacation (if employed)</b>			
Yes	84%	83%	82%
Days off allotted (mean)	19.0	20.1	19.6
Days off used (mean)	15.9	17.0	16.7



## Appendix I: Travel & Accommodations Patterns

Most Converts stay in paid accommodations, with resort/hotel/motel accommodations being the most common (58%) and condo/cottage a distant second (24%).

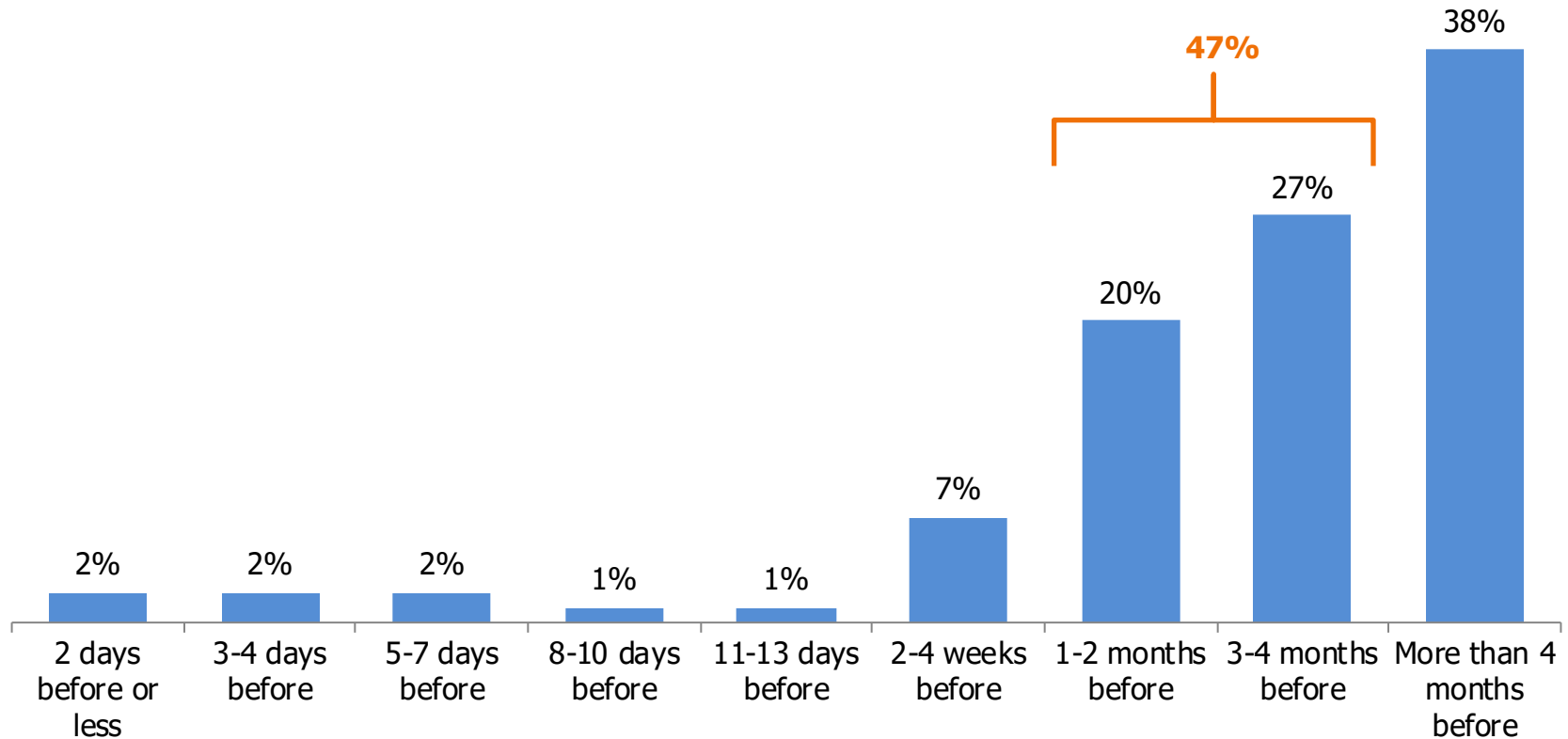


**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

## Accommodations Patterns

47% of Converts make lodging reservations 1 to 4 months prior to arrival, and 38% of Converts reserve 4+ months in advance.

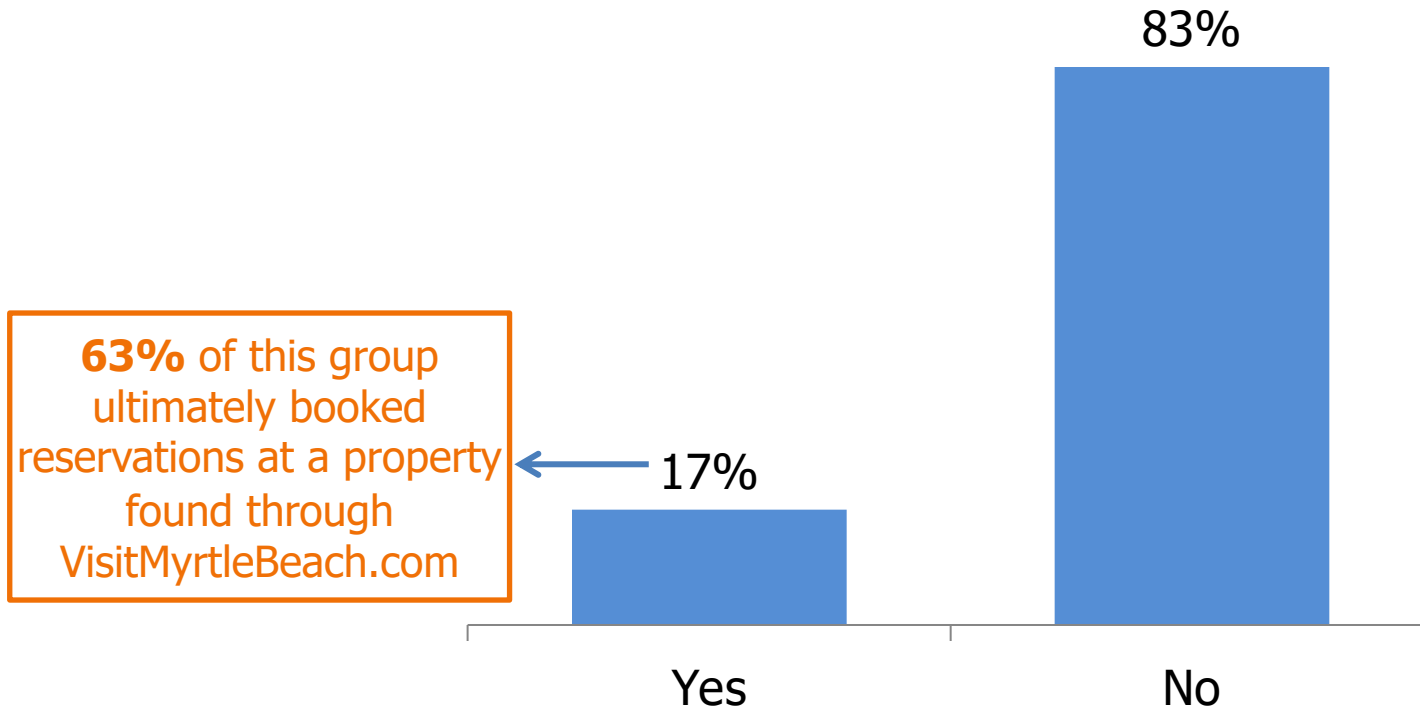
*Advance Booking of Accommodations*



**Base: Stayed in paid accommodations (n=990)**

17% use VisitMyrtleBeach.com to locate and secure accommodations. Among those who use it, 63% ultimately book at a property they find through the site.

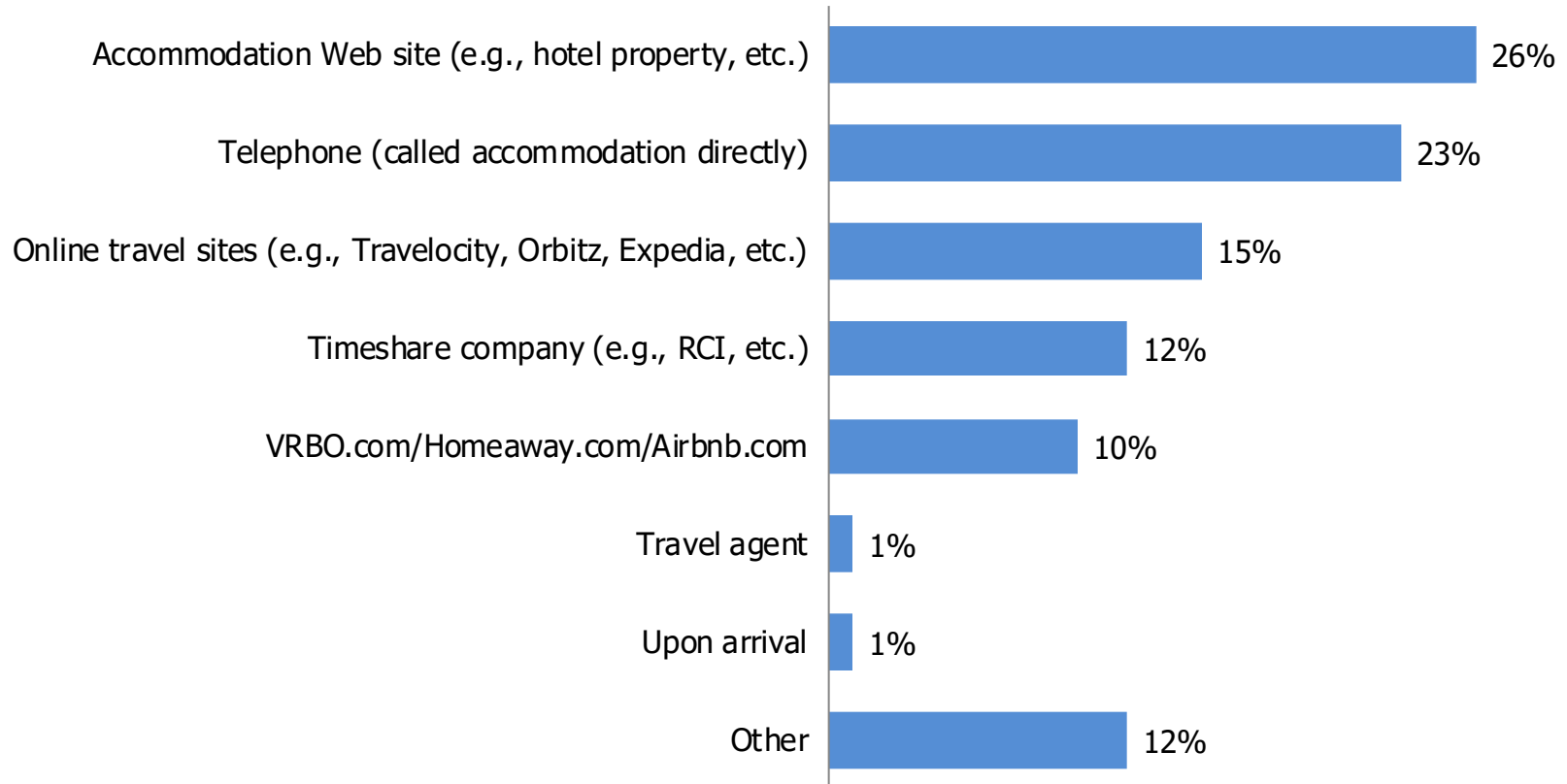
*Use of VisitMyrtleBeach.com to locate and secure accommodations*



**Base: Stayed in paid accommodations (n=990)**

Among those who stay in paid accommodations on their trip, 26% make reservations on the property's website, and 23% call the accommodation directly.

### *Reservations Channel*

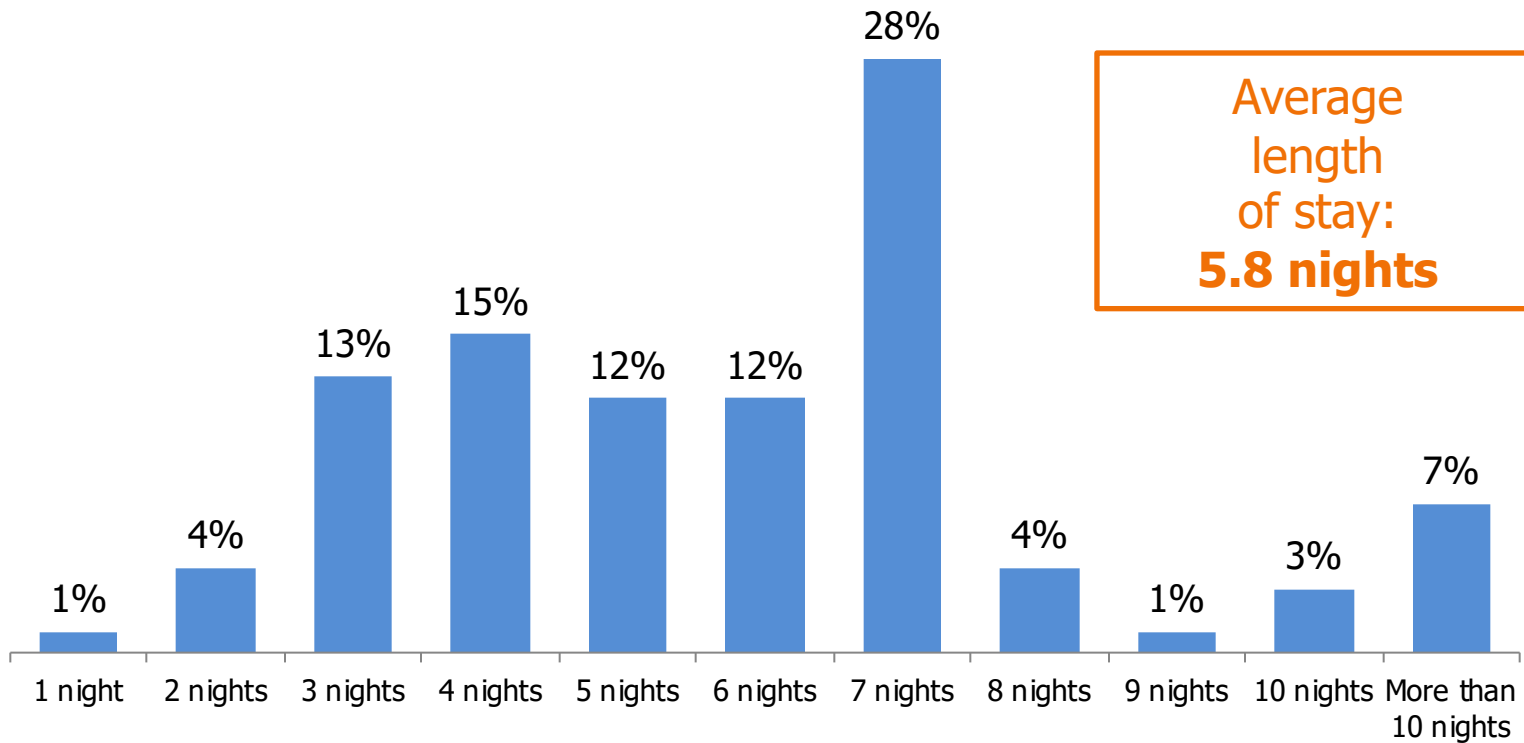


**Base: Stayed in paid accommodations (n=990)**

## Accommodations Patterns

Regardless of whether or not they pay for their accommodations, 28% of Converts stay in the Myrtle Beach area 7 nights (5.8 nights on average).

*Length of Trip  
 (Paid and Unpaid Accommodations)*

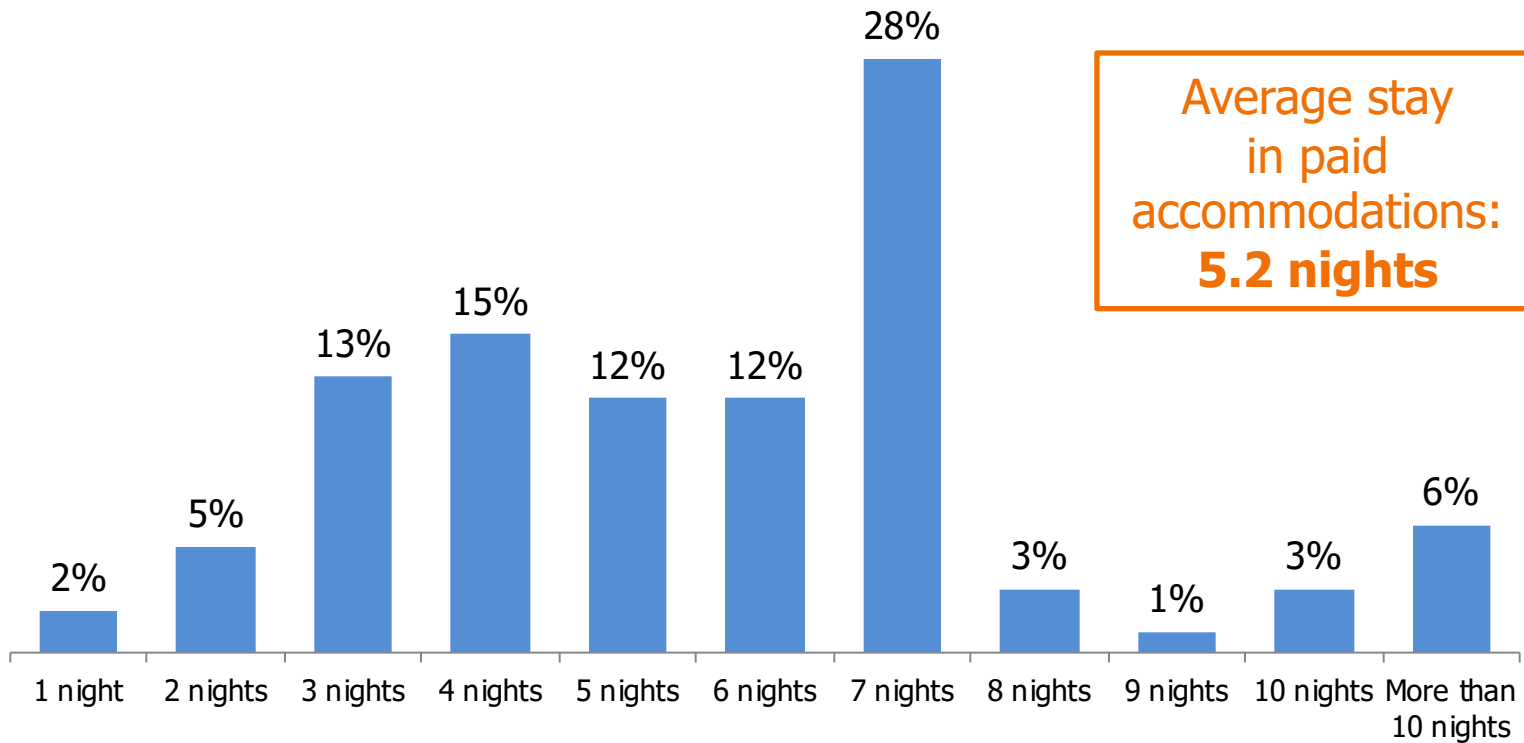


**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

## Accommodations Patterns

The majority of Converts stay in paid accommodations. A week (7 nights) is again the most common length of their trip to the Myrtle Beach area (28%, with an average stay of 5.2 nights).

*Length of Trip  
 (Paid Accommodations)*



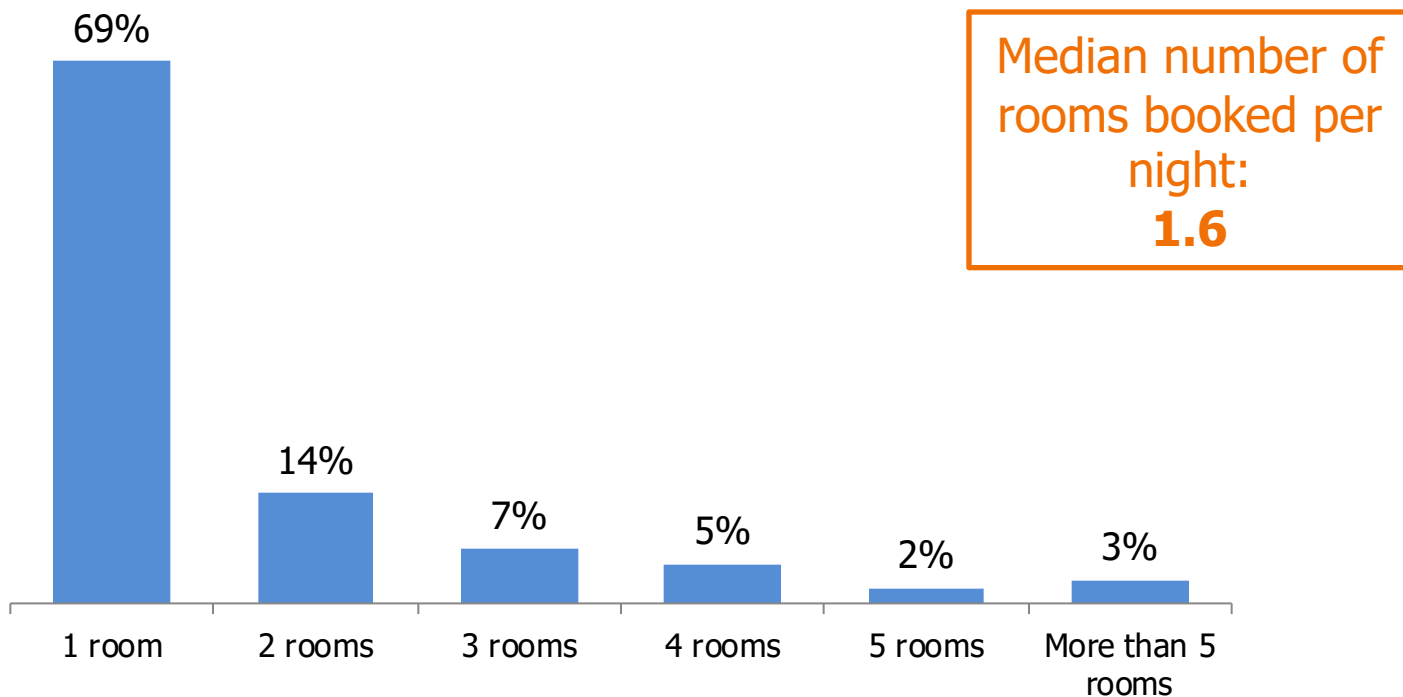
**Base: Stayed in paid accommodations (n=990)**



## Accommodations Patterns

69% of visitors who stay in paid accommodations book 1 room per night.

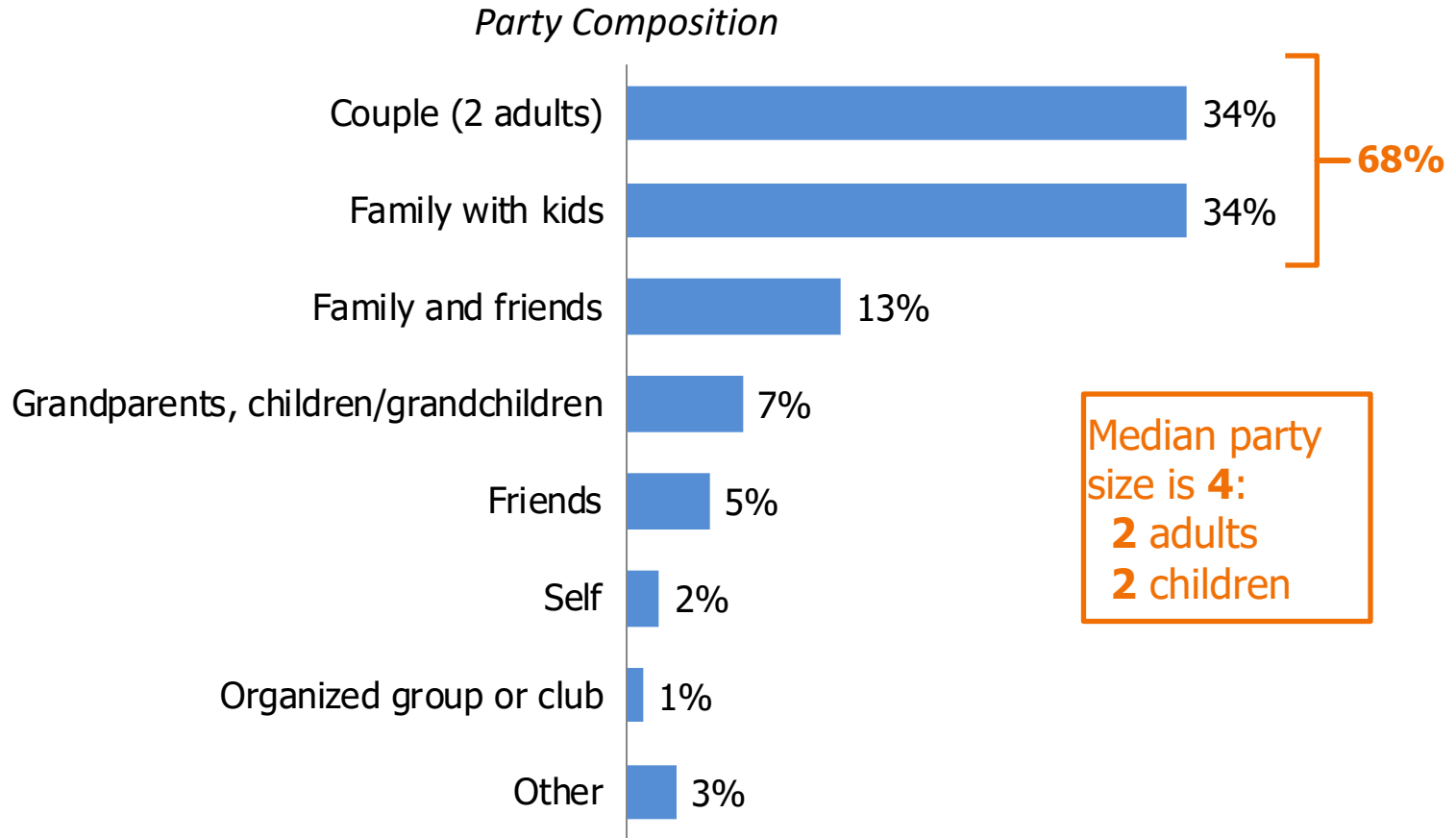
*Rooms Booked per Night*



**Base: Stayed in paid accommodations (n=990)**

## Travel Party Composition

The majority of Myrtle Beach Converts travel in groups, with 68% traveling as a couple or as a family with kids.

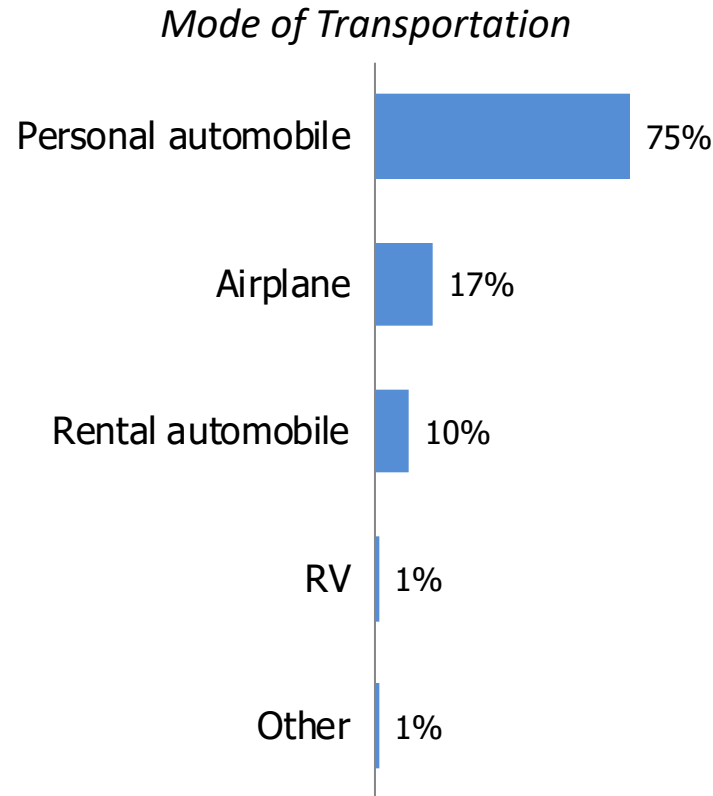


**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

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?

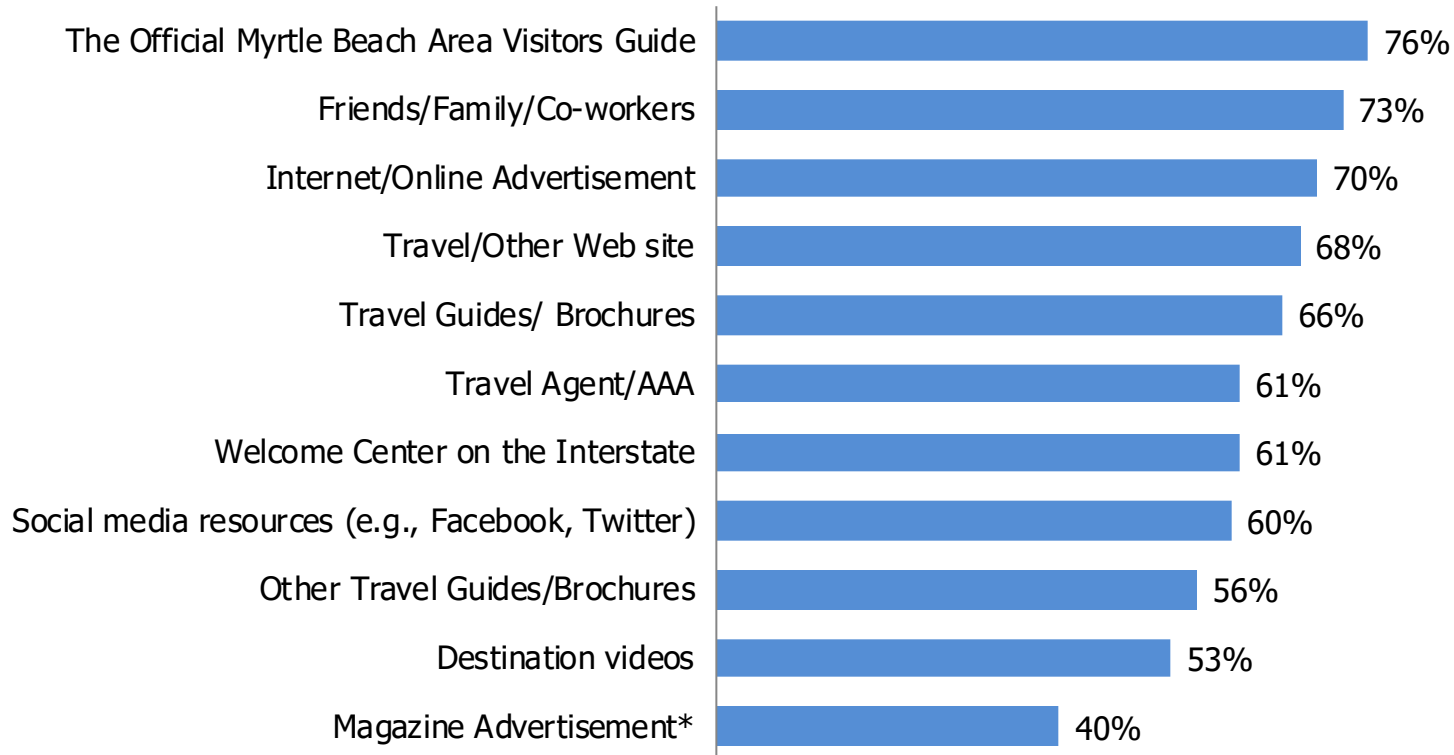
75% of Converts arrive in the area via their own car, with air travel a distant second (17%).



**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

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)*



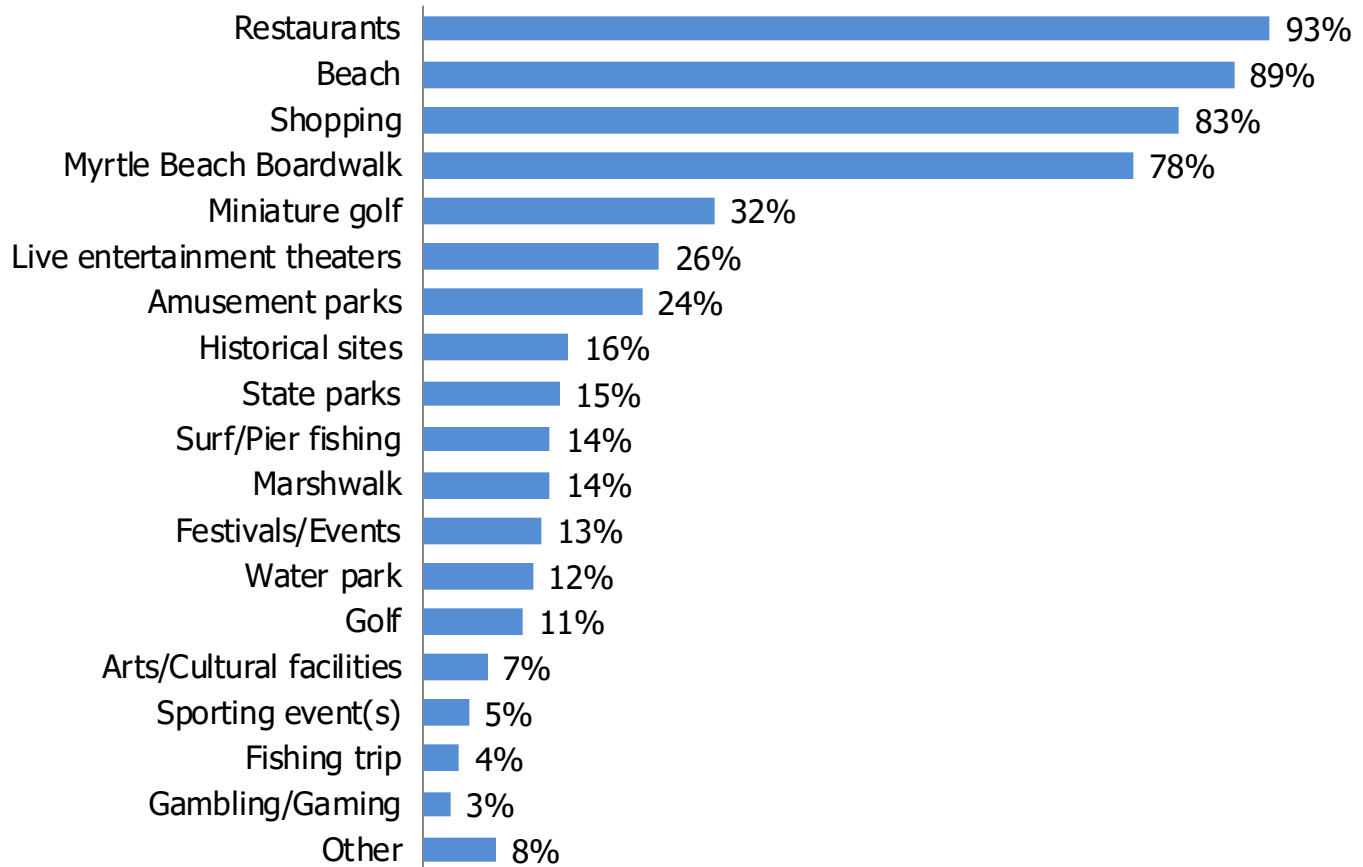
**Base: Inquirers; visited Myrtle Beach in 2018 varies by type of source used.**  
 \* Caution low base size for this source; Note: TV/Newspaper base too low to show data.



## **Appendix II: Myrtle Beach Area Experience & Perception**

Going to restaurants, the beach, and shopping are the most popular activities while in the Myrtle Beach area, followed by the Myrtle Beach Boardwalk.

*Activities Participated in at Myrtle Beach*

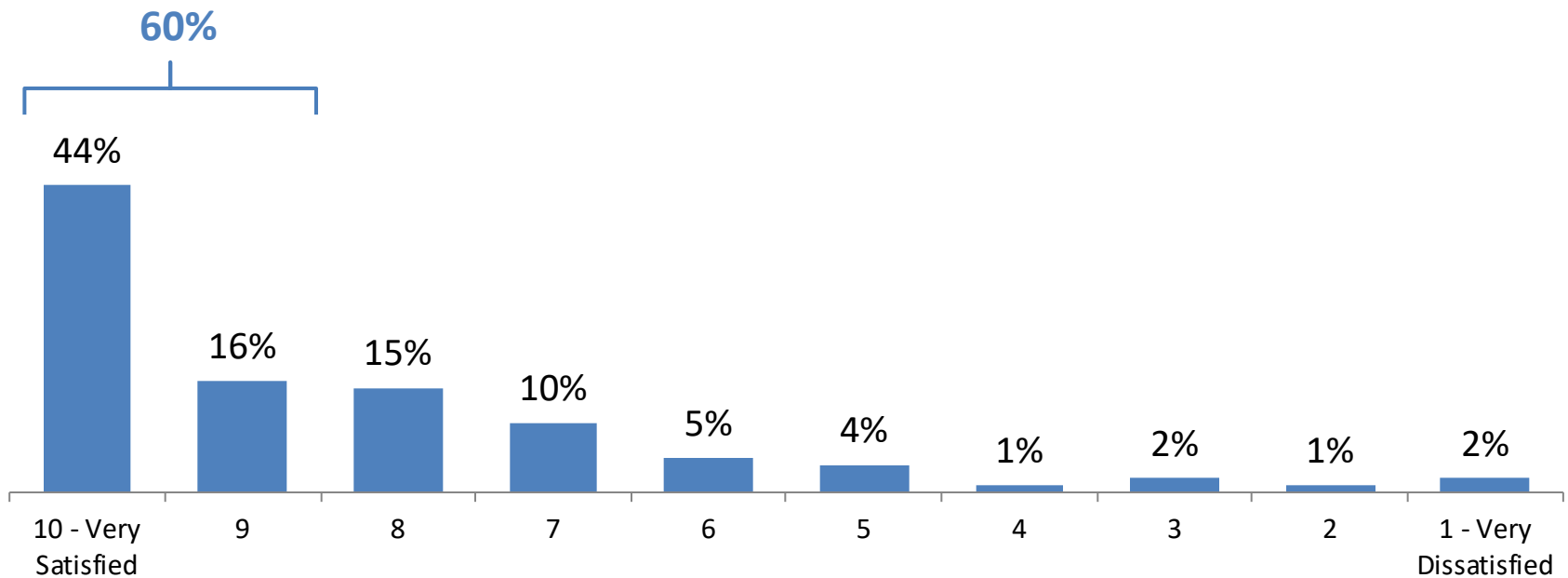


**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

## Satisfaction with Weather During Visit

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

*Satisfaction with Weather During Visit*

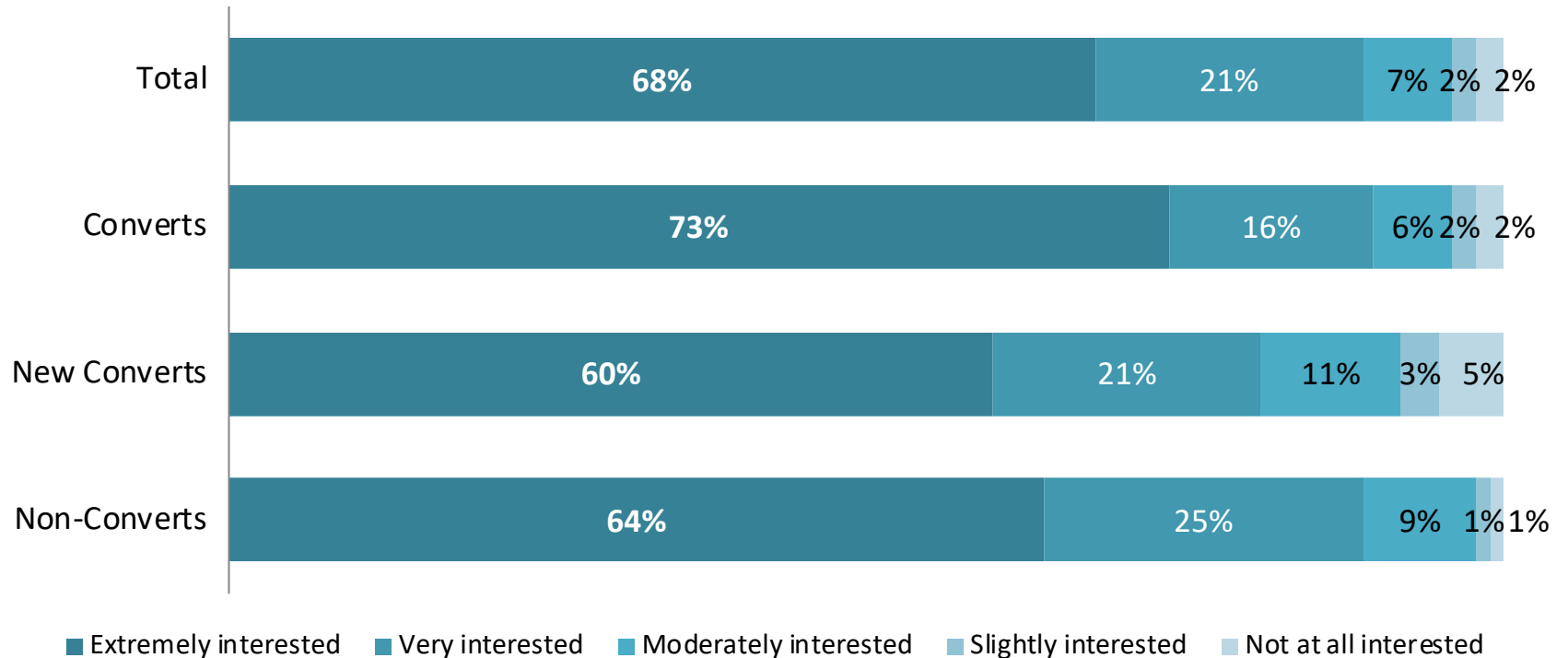


**Base: Converts; visited Myrtle Beach in 2018 (n=1,030)**

## Interest in Visiting

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*

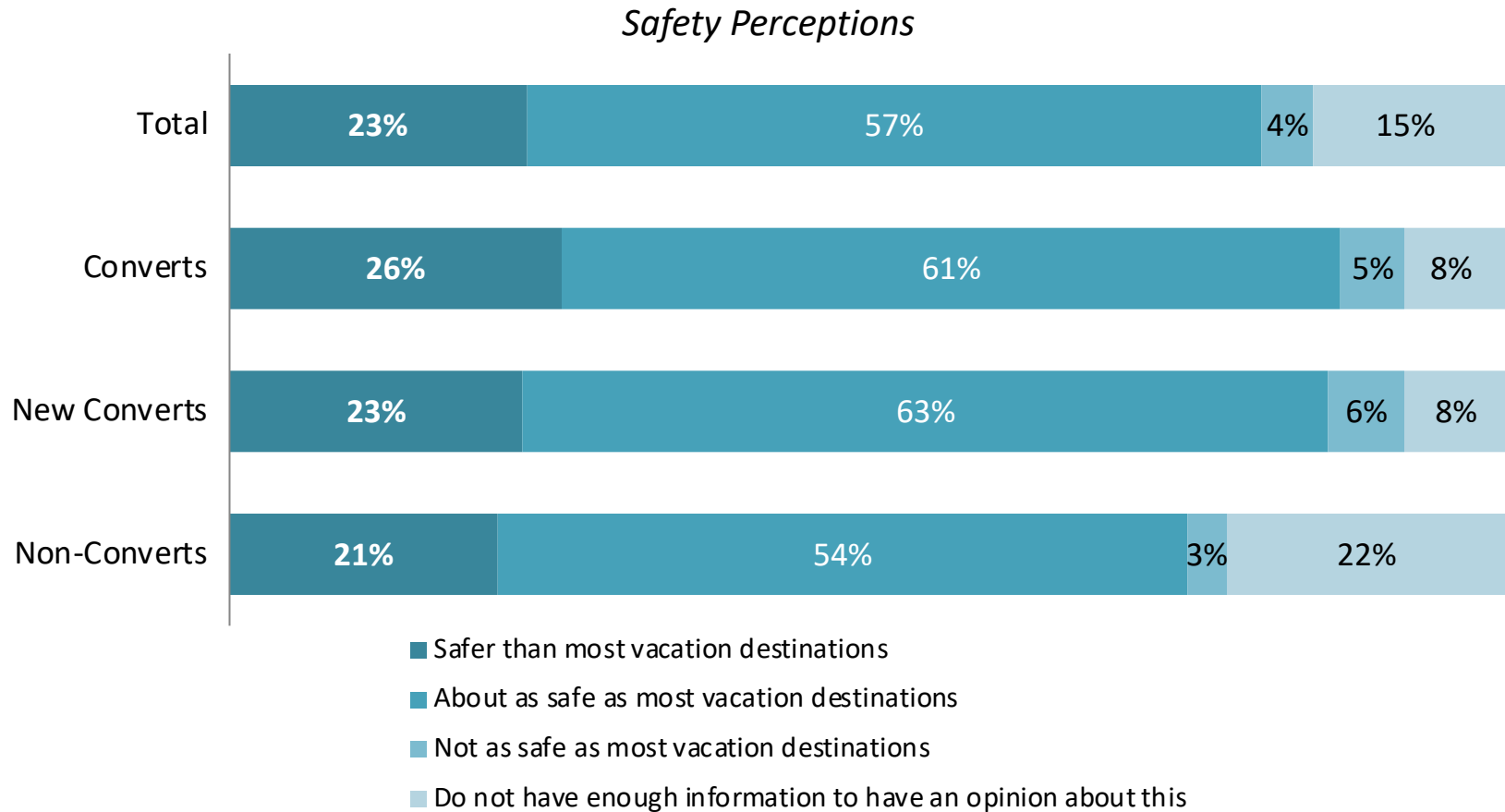


**Base: Total (n=2,201)**



## Perceptions of Safety for Myrtle Beach

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



**Base: Total (n=2,201)**