

Florida Keys & Key West 2024 Affluent Traveler Brand Perception Research

Prepared for Florida Keys

Delivered October 2024

THE CLOSEST TO THE CUSTOMER WINS.



Project Overview

Purpose. The purpose of Affluent Traveler Brand Perception research is to determine how the Florida Keys & Key West (Florida Keys) resonate among affluent travelers nationwide, what impact (if any) the current economic climate has had upon affluent travelers' perception of the Florida Keys and how the Florida Keys have held up relative to other luxury destinations. Additionally, this study examines select key performance indicators among the target market of affluent travel households and compares them to a control group of average travelers nationwide.

Target Audience. This research was conducted among a general population (gen pop) cell of attraction visitors who live in the Florida Keys feeder markets including the following states: FL, NY, NJ, IL, TX, DC, MA, NC, SC, MI, NM, OH, CA, GA, and IN. Panel respondents were screened to ensure they are adult decision makers who have taken at least one leisure vacation in the past 12 months, with average household incomes of \$150,000 and ages 30-64 years old.

Sample. A total of 800 responses were collected for this research providing for a maximum margin of error of +/- 3.5% at a 95% confidence interval.

A comparison cell of 242n gen pop travelers were also included by H2R for contextual comparisons as applicable. This control group of travelers included adults from any age group and household income level.

Where applicable, results are compared to H2R's Proprietary Industry Norms (H2R Norms) and any relevant past research for context.

- The Florida Keys has emerged as a formidable player in the luxury travel sector, quietly building a strong and resilient brand that resonates with affluent travelers nationwide. This success story is built on a foundation of the area's natural beauty, cultural richness, and strategic marketing efforts that have positioned the region as a top-tier travel destination.
- The average household income for the targeted Florida Keys' visitor is greater than \$120,000 with nearly one-third of visitors (30%) earning more than \$150,000 annually. As consumer buying power remains a concern, the Florida Keys wants to ensure they remain an appealing destination to affluent visitors & travel prospects and continue to be well-positioned and somewhat insulated against inflation and recessionary concerns experienced by travelers of lesser means.
- This study for the Florida Keys identifies key motivations and influences that impact affluent travel households' selection of travel destinations and how the Florida Keys compares to other luxury travel destinations. Additional focus highlights the motivations and barriers for travel to the destination, perception of the destination and intent to visit across consumer niches.

Introduction

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Key Takeaways

- **Brand Strength and Perception.** The Florida Keys & Key West reports strong top-of-mind consideration, ranking 9th among U.S. luxury destinations (and 6th among individual cities). Additionally, 88% of affluent travel prospects hold a positive opinion of the Florida Keys, 13% above the competitive set average. The Florida Keys & Key West are consistently described as a “tropical paradise” with a “relaxed atmosphere” and “unique culture and history” among affluent travel households.
- **Effectiveness, Visitor Intentions and Past Visitation.** The Florida Keys & Key West has strong share of voice, reporting 44% of affluent prospects recall marketing messages, leading all destinations in the competitive set. Half of travel prospects exhibit an intent to visit the area in the next 12 months (compared to 35% among the control group of all travelers) while 26% report having visited the Florida Keys in the past 3 years (versus 17% among the control group).
- **Economic Resilience.** More than three-quarters of prospects perceive the Florida Keys & Key West as unchanged or still offering good value despite recent economic conditions compared to just 23% who feel the current economy has made the Florida Keys somewhat less accessible for them (compared to 32% among the control group of all travelers). Similarly, more than half (52%) believe the Florida Keys & Key West offers higher value compared to similar luxury destinations (compared to 37% among the control group).
- **Comparative Advantages.** The Florida Keys & Key West also outperform other luxury destinations in its reputation for scenic beauty, culture, entertainment and hospitality.

Key Takeaways

- **Areas for Improvement.** Of course, there are a few areas that the Florida Keys & Key West could improve upon, including fine dining offerings. This is an amenity that has higher than average importance among affluent travel households but is not considered highly relatable to the Florida Keys, despite having a wide variety of offerings.
- Similarly, accessibility is both a positive and negative issue. That is, the Florida Keys is considered a positive issue for those living comparatively close in proximity and being a drivable destination in the mainland. But for those living farther away, being located in the extreme Southeast part of the U.S. is often perceived as being an inconvenient destination with comparatively few access points. Additionally, some non-visitors and lapsed visitors feel the area also lacks "must-see" activities and has a perception of limited variety of offerings for travelers that might compel them to visit or return.
- **Political Considerations.** While not vetted directly, the political climate of Florida also emerged as another barrier that exists for some affluent travelers in open-ended comments. While the political climate is not directly related to the Florida Keys & Key West's offerings, this external factor does apparently influence travel decisions and needs to be navigated carefully in marketing communications.
- **Economic Adaptation Strategies.** While this study focused primarily on affluent travelers, affordability is still a consideration among some travelers from the affluent niche (but 28% less of a derived barrier than the control group). A focus on affordable accommodations, creating memorable moments, and special offers to encourage repeat visits and sustain the longevity of the Florida Keys & Key West brand should be considered.

Considerations

- **Culinary Focus:** Invest in developing and promoting the region's fine dining scene. Consider partnering with renowned chefs, host food festivals, and create unique culinary experiences that leverage local ingredients and traditions.
- **Accessibility Campaign:** Work with airlines to increase direct flights to the region, if possible. Develop marketing materials that reframe the journey as part of the adventure, highlighting scenic drive options and unique stops along the way.
- **Signature Experiences:** Create and heavily promote a set of unique, "can't-miss" experiences exclusive to the Florida Keys. These could range from eco-adventures to cultural immersions, giving visitors compelling reasons to return.
- **Value Proposition:** Double down on messaging that emphasizes the region's value, particularly in comparison to other luxury destinations. Highlight all-inclusive packages and off-peak season deals to attract cost-conscious luxury travelers.
- **Targeted Micro-campaigns:** Develop a series of micro-targeted campaigns focusing on specific traveler interests (e.g., golf enthusiasts, water sports lovers, history buffs, etc.) to showcase the depth and breadth of offerings.
- **Influencer Partnerships:** Consider collaborating with (more) travel influencers and luxury lifestyle bloggers to create authentic content that showcases the Florida Keys & Key West's unique appeal to affluent audiences.

Considerations

- **Sustainability Initiative:** Launch a comprehensive sustainability program that preserves the natural beauty of the Florida Keys & Key West while appealing to environmentally conscious luxury travelers.
- **Local Ambassador Program:** Create a network of local ambassadors – from artists to business owners – who can provide insider tips and personalized experiences, adding depth to visitors' stays.
- **Tech Integration:** Develop a state-of-the-art app that serves as a personalized concierge, helping visitors discover hidden gems and manage their itineraries seamlessly.
- **Continuous Feedback Loop:** Implement a sophisticated customer feedback system to continuously refine offerings and address emerging concerns promptly.

KEY TAKEAWAYS & RECOMMENDATIONS

01. Travel Landscape

ALL RESPONDENTS | N=800

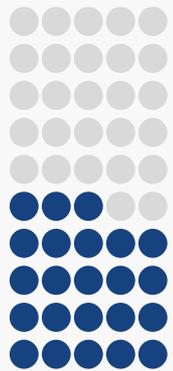
02. BRAND HEALTH

03. IMPACT OF ECONOMY

04. BARRIERS

05. PROFILE

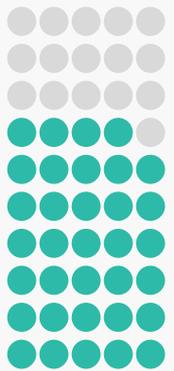
TRAVEL LANDSCAPE SUMMARY



45%

Safe Environment

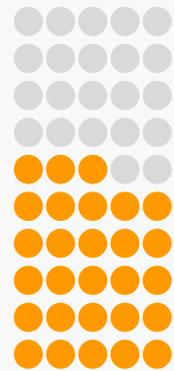
Most Desirable Trait



68%

Private Tours and Experiences

Most Desirable Travel Activity



56%

Word of Mouth

Information Sources Used with Most Reach



4.7%

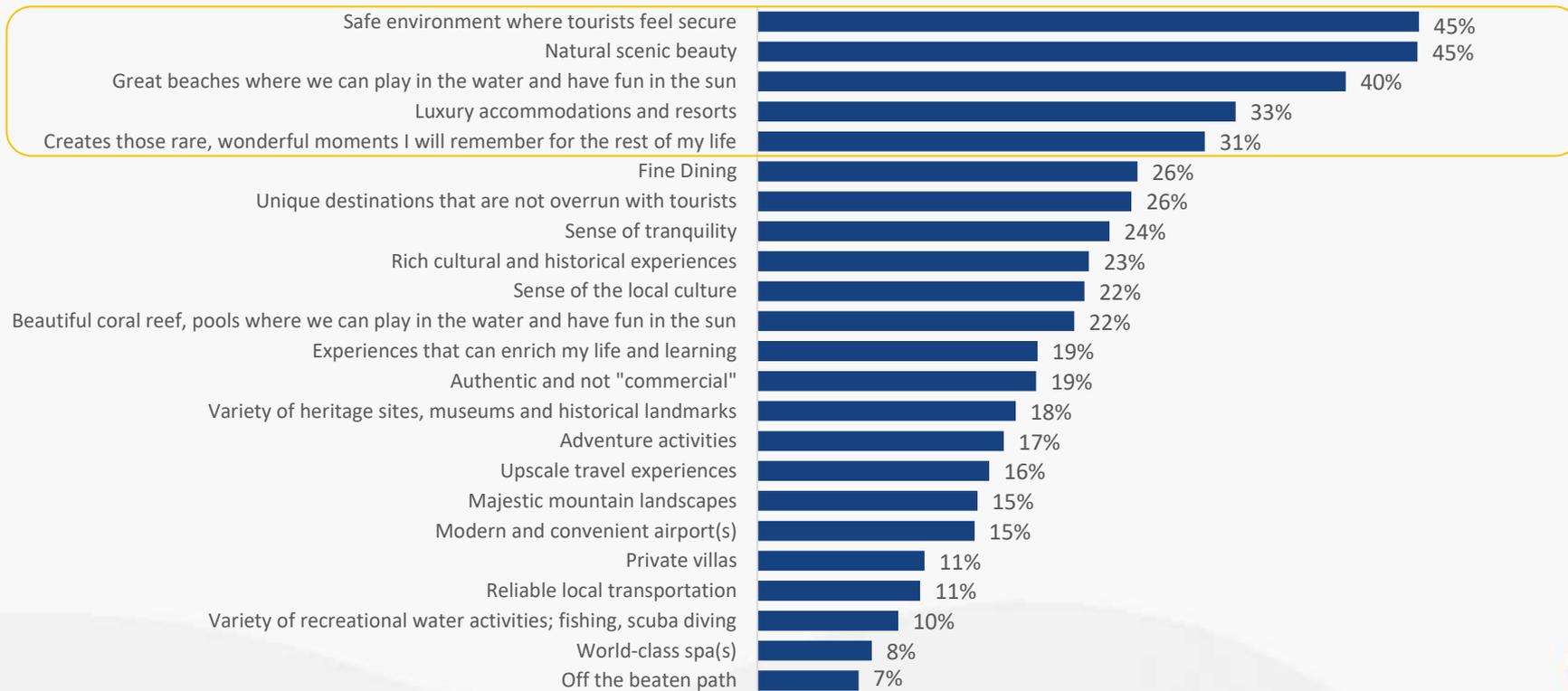
Ranks 9th

Top-of-Mind Awareness

Affluent travelers most desirable leisure destination characteristics include safe environments, natural scenic beauty, great beaches, luxury accommodations and places that create rare, wonderful moments they will cherish for life.

Desirable Characteristics of Leisure Destinations

Select Top 5



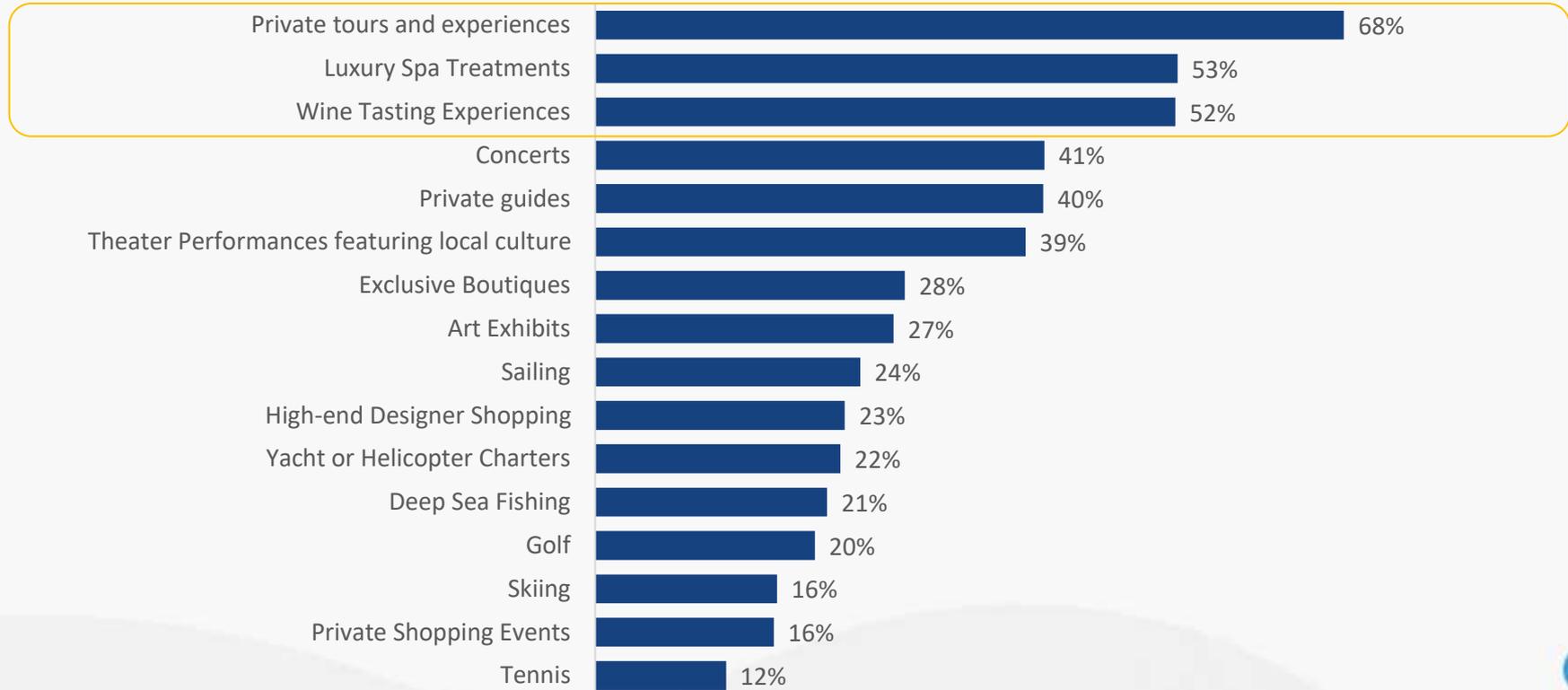
Q10: Next, we would like you to think about the leisure destinations that you enjoy or would enjoy visiting. For each of the following characteristics please indicate how desirable each is to you. Please select your top 5 preferences from the list below.



Affluent travelers most prefer private tours and experiences, luxury spa treatments and wine tasting activities in luxury destinations.

Desirable Travel Activities

Select Top 5

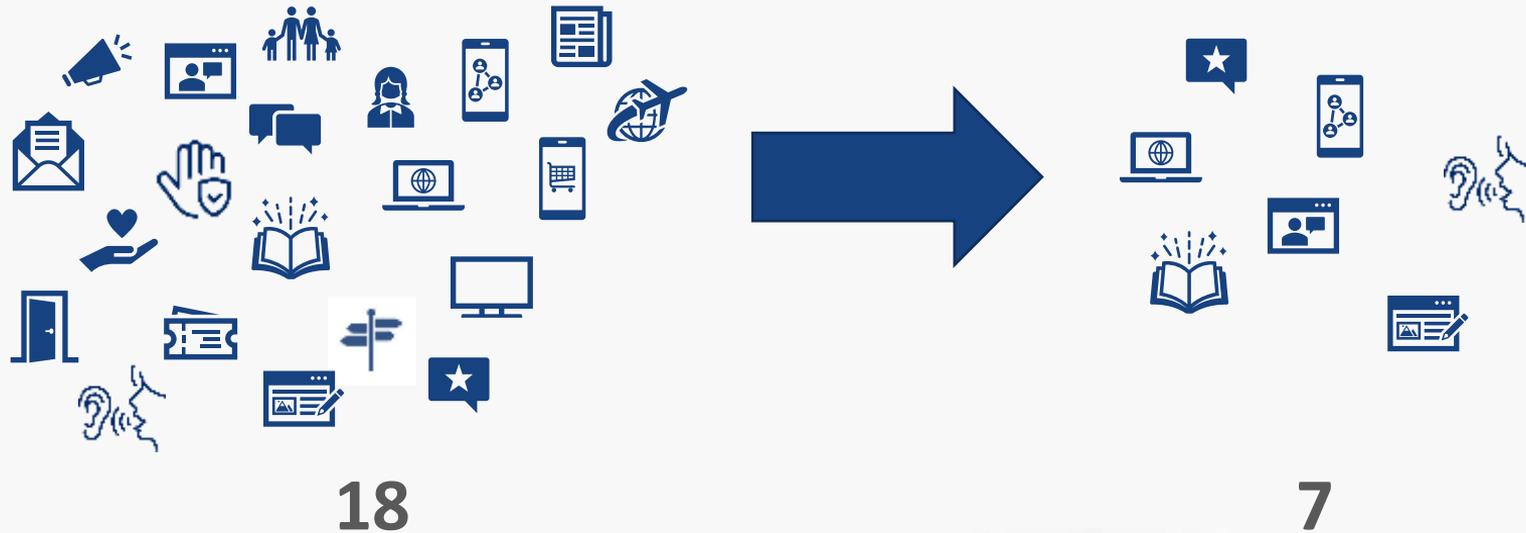


Q11: Which of the following travel activities are you most likely to look for in places you enjoy visiting on vacation? Please select your top 5 preferences from the list below.

TURF Analysis

In this research, a tool called TURF Analysis has been incorporated. TURF, or Total Unduplicated Reach and Frequency, Analysis determines which top information sources are used by the widest ratio of prospects when learning about leisure destinations while also remaining targeted and focused.

The reach is the proportion of the target audience that selected an information source or sum of the few sources. Frequency is the measure of how often sources are selected by consumers.



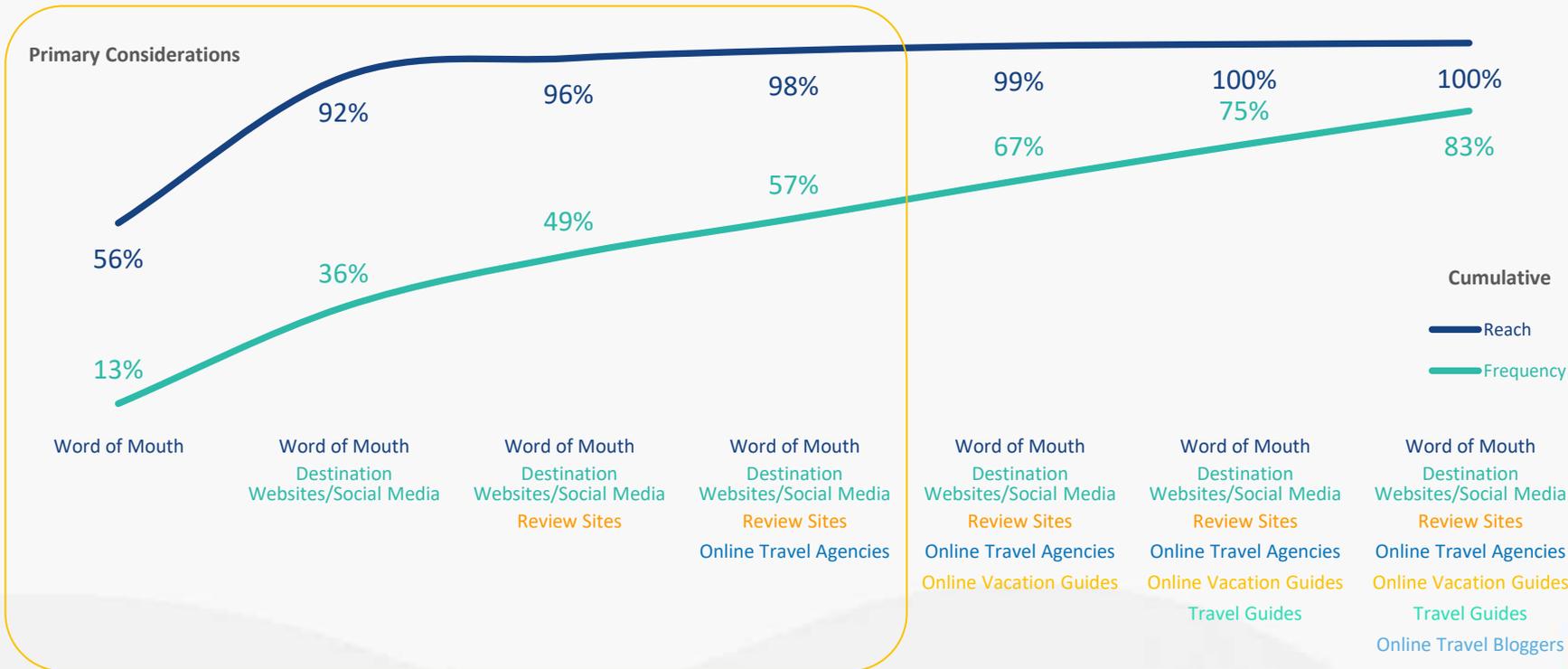
Information sources that could be used to familiarize one with a leisure destination

Sources that are **used most** to reach the *largest number* of prospects and combined frequency

TURF* Analysis

TURF* Analysis measures the “total unduplicated recency and frequency” of prospects information sources used when familiarizing themselves with leisure destinations. It represents which set of information sources have the largest market penetration among prospects. Out of 18 information sources, the 4 primary unduplicated information sources used by prospects are word of mouth, destination websites and social media, travel review sites and online travel agencies—which reach 98% of affluent prospects and account for 57% of all information sources selected.

Optimizing the Combination of Information Sources



Q12: Which of the following information sources are you most likely to use to familiarize yourself about a particular leisure destination? Please select all that apply.

*TURF = Total Unduplicated Reach and Frequency



KEY TAKEAWAYS & RECOMMENDATIONS

01. TRAVEL LANDSCAPE

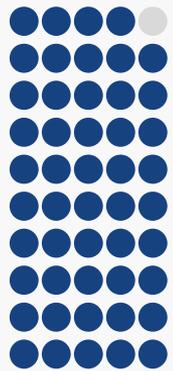
02. Brand Health

03. IMPACT OF ECONOMY

04. BARRIERS

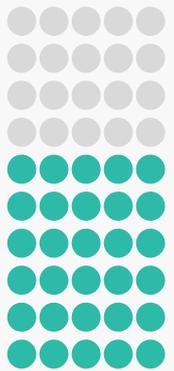
05. PROFILE

BRAND HEALTH SUMMARY



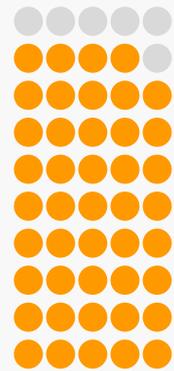
99%

Aided Brand Awareness



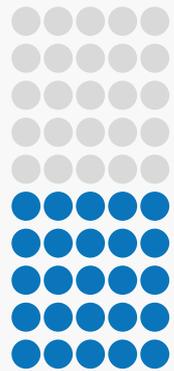
60%

Market Capture



88%

Brand Reputation

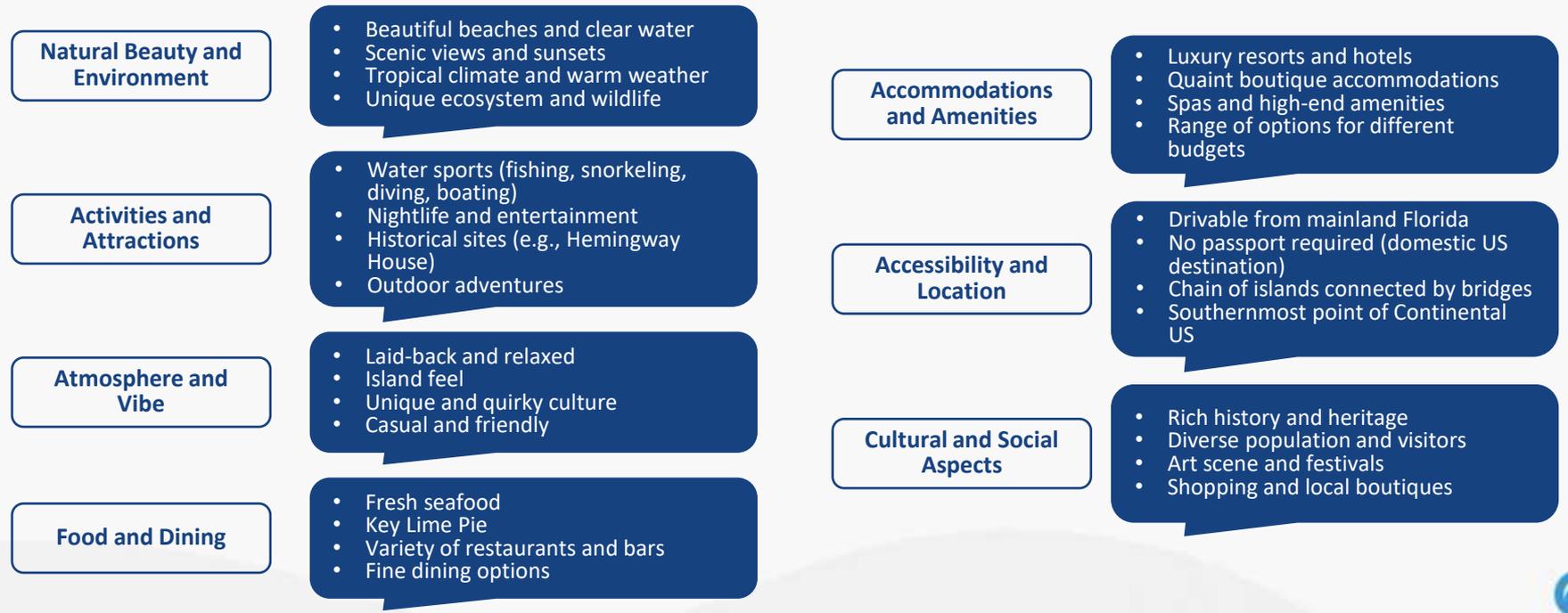


50%

Intent to Visit

Affluent travelers familiar with the Florida Keys & Key West describe the area with references to the area's natural beauty, recreational opportunities, unique culture, and overall appeal as a destination.

Describe the Florida Keys & Key West to Friends or Family Who Were Not Familiar

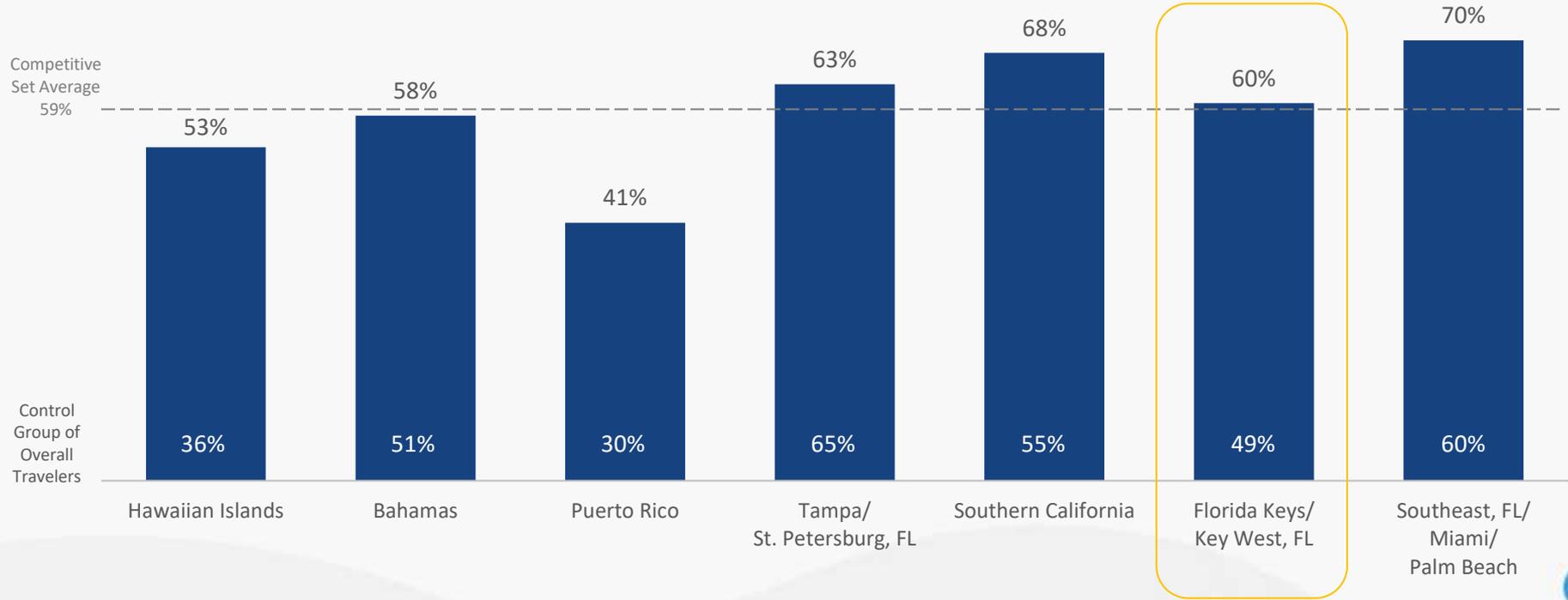


Q24: How would you describe what you know about the Florida Keys & Key West to friends or family members who were not familiar with the destination?



Unsurprisingly, awareness among all luxury travel destinations in the competitive set is comparatively high. But there is greater variation among the market capture rate among those who have ever visited. Six in ten (60%) report having visited the Florida Keys, slightly higher than the competitive set average of 59%.

Market Capture Rate (Ever Visited)



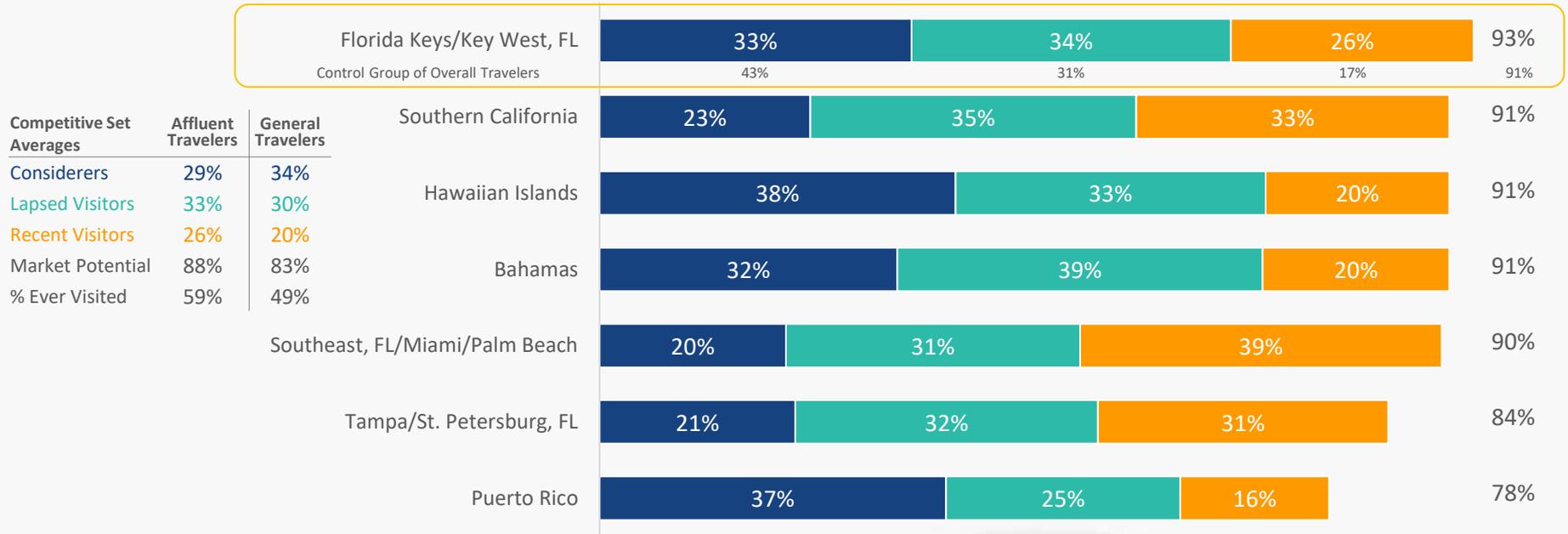
Q8: Please indicate your awareness and prior visitation of each of the following destinations.



The Florida Keys have the highest market potential among the competitive set, reporting a strong ratio of considerers (33%) compared to the competitive set average (29%). Additionally, 26% of affluent travelers have visited the Florida Keys in the past 3 years.

Market Potential

Market Potential



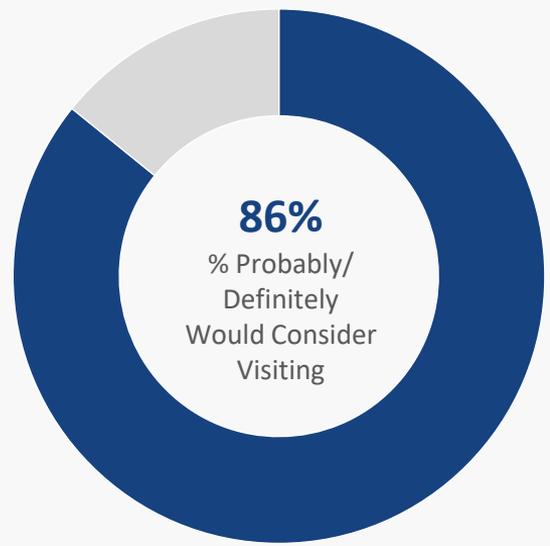
■ % Considered Visiting But Never Have ■ % Visited More Than 3 Years Ago ■ % Visited in Past 3 Years

Q8: Please indicate your awareness and prior visitation of each of the following destinations.



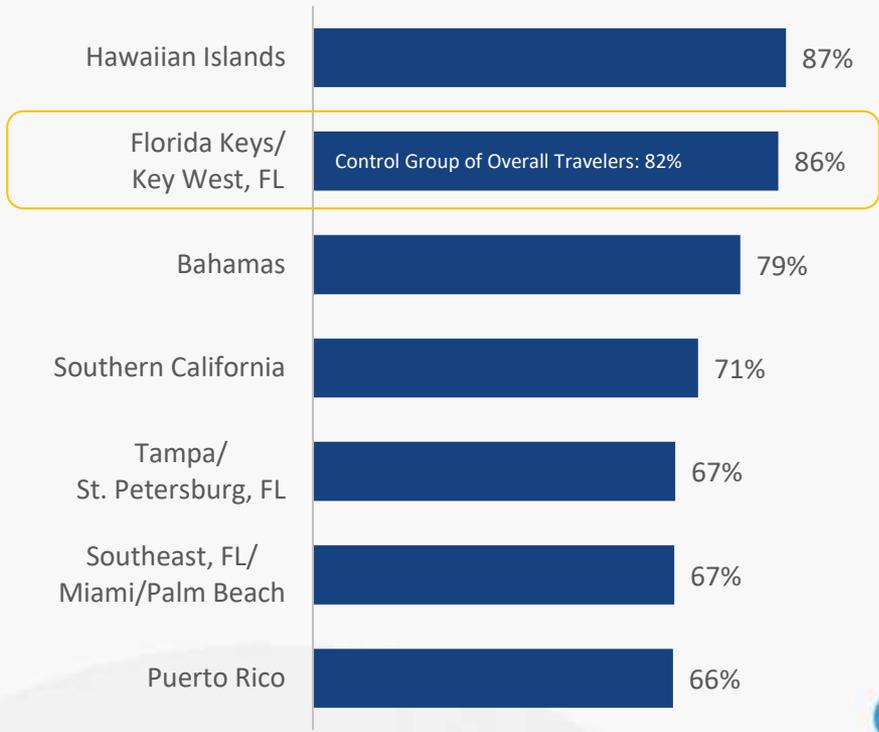
Nearly nine out of ten (86%) prospects or non-recent visitors say they are open to visiting the Florida Keys, second only to the Hawaiian Islands (87%).

Open to Visiting



Competitive Set Average: 75%
2013 FL Keys Brand: 76%

Open to Visit Competitive Set

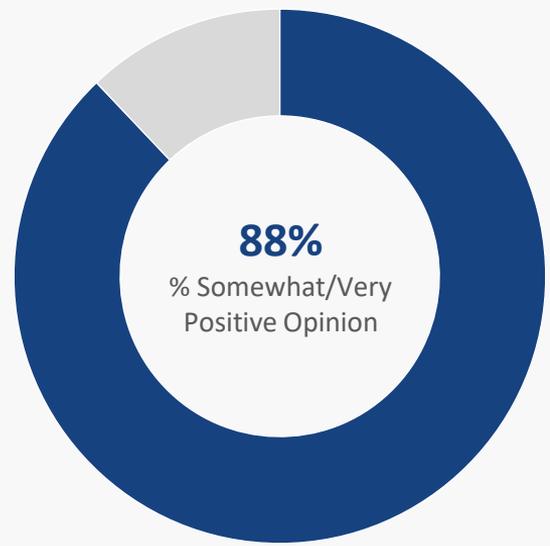


Q9: Using the scale provided, please indicate how open you would be to visiting each of the destinations listed below. (5-pt. scale)



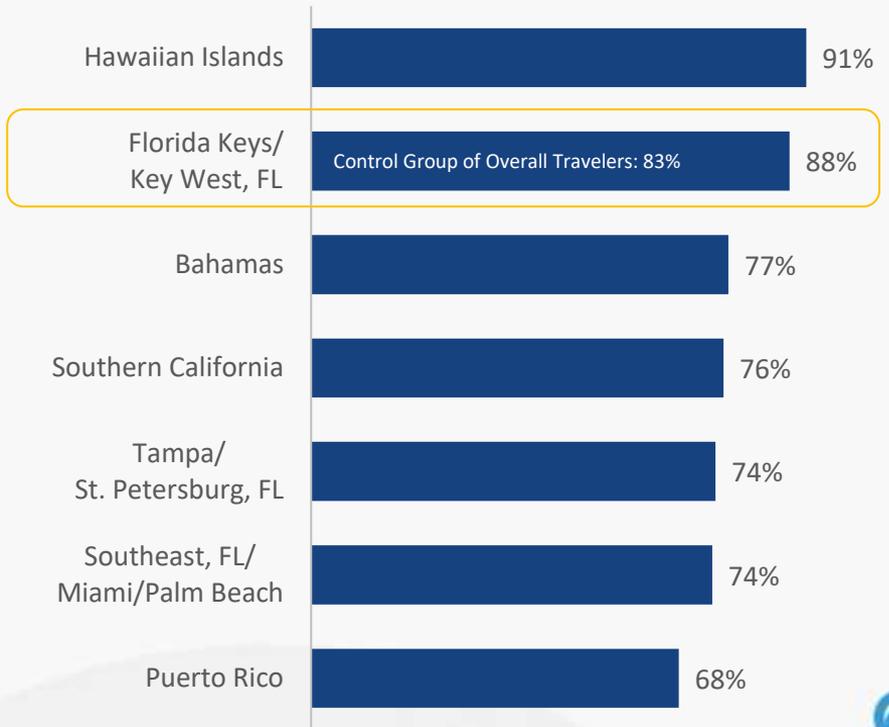
Affluent travelers familiar with the Florida Keys feel it has a positive reputation, 13% ahead of the competitive set average and 6% higher than the control group of general travelers nationwide.

Reputation



Competitive Set Average: 78%
H2R Norm: 60%

Reputation of Competitive Set

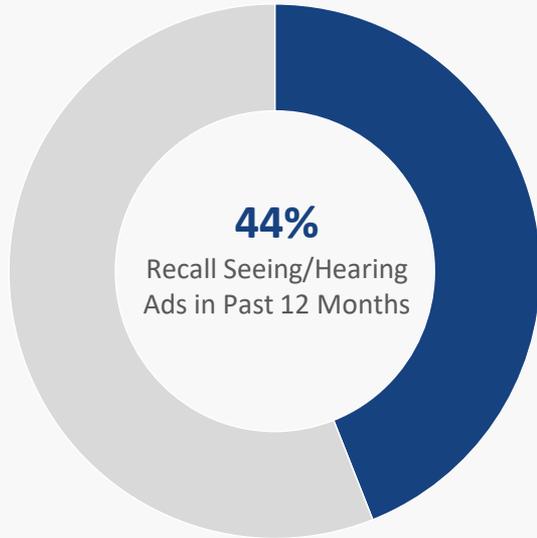


Q13: Please indicate to what degree your opinion of these destinations is positive or negative. (5-pt. scale)



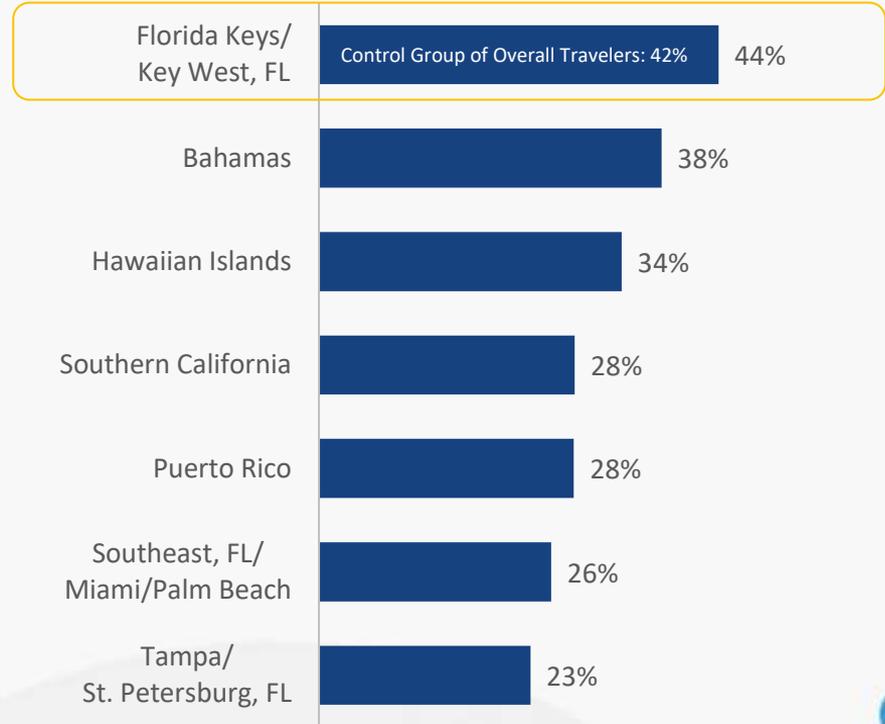
Nearly half (44%) of familiar affluent traveler's recall seeing or hearing a marketing message for the Florida Keys in the last 12 months, considerably higher than the next highest destination in the competitive set at 38%. However, marketing awareness is slightly lower among general travelers (42%).

Share of Voice



Competitive Set Average: 31%

Share of Voice of Competitive Set

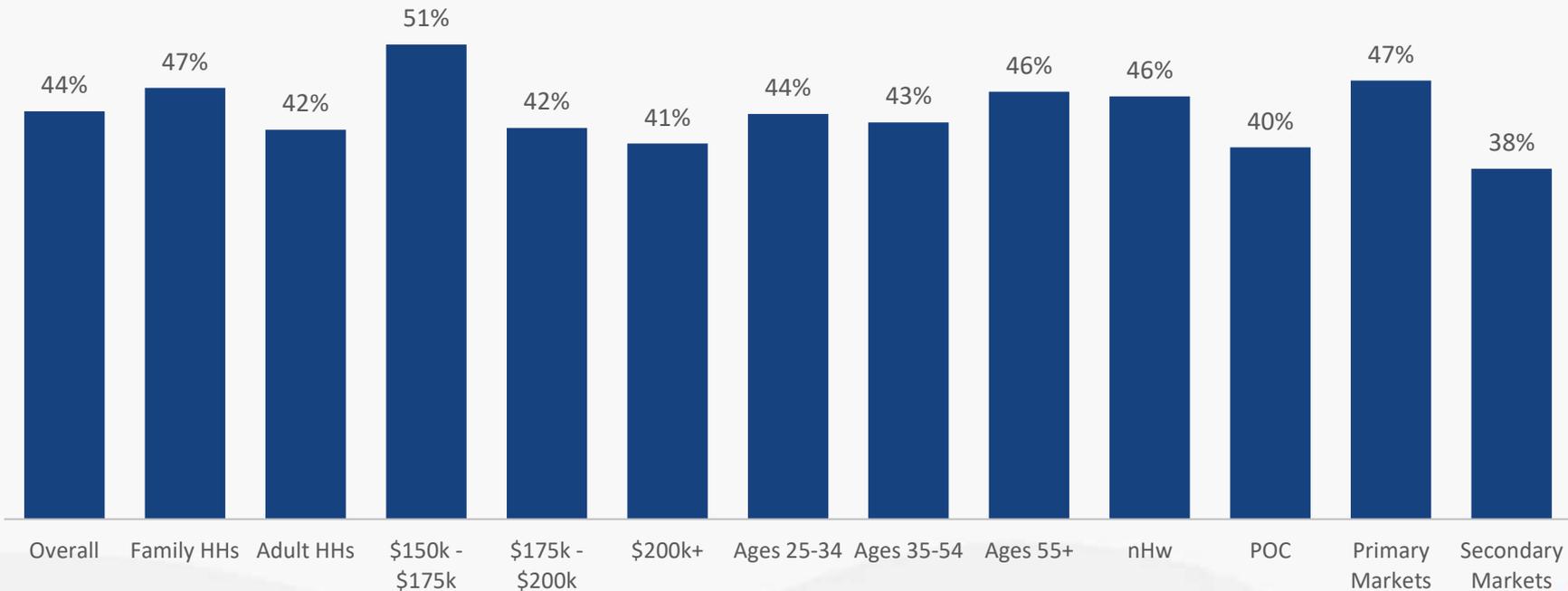


Q15: Please indicate which of the following destinations you have seen or heard advertisements for in the past 12 months. Please select all that apply.



Share of Voice or marketing awareness for the Florida Keys/Key West runs highest among those affluent travelers earning \$150k-\$175k, living in the primary markets and including family households.

Florida Keys/Key West, FL Share of Voice by Consumer Niche
% Probably/Definitely Will Visit



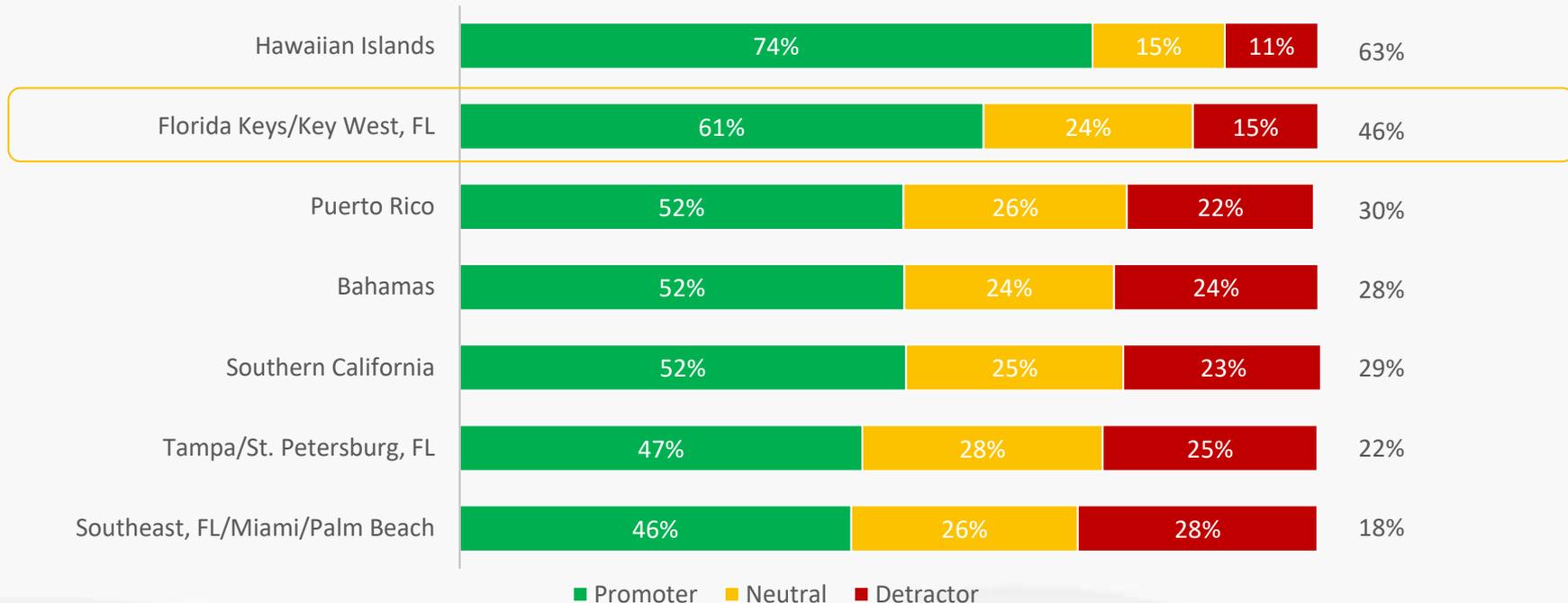
Q15: Please indicate which of the following destinations you have seen or heard advertisements for in the past 12 months. Please select all that apply.



Florida Keys has a strong Net Promoter Score at 46% among all past visitors, second only to the Hawaiian Islands. The score is well above the competitive set average and H2R Norm. And among recent visitors, NPS runs 67% for the Florida Keys.

Net Promoter Score

NPS



Competitive Set Average: 36%

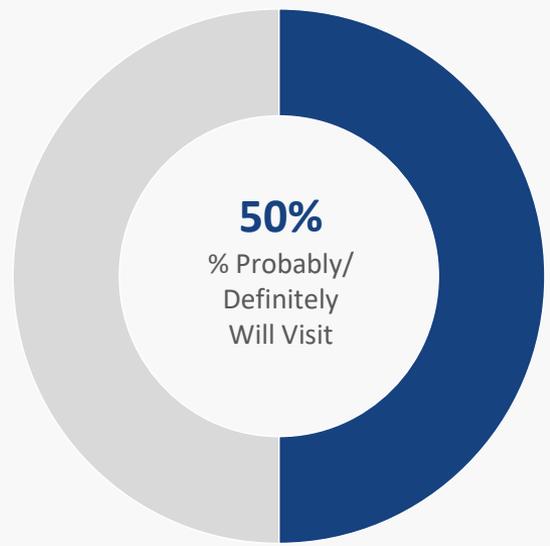
H2R Norm: 10%

Q16: How likely would you be to recommend visiting each of the following destinations to your friends and family? (11-pt. scale)



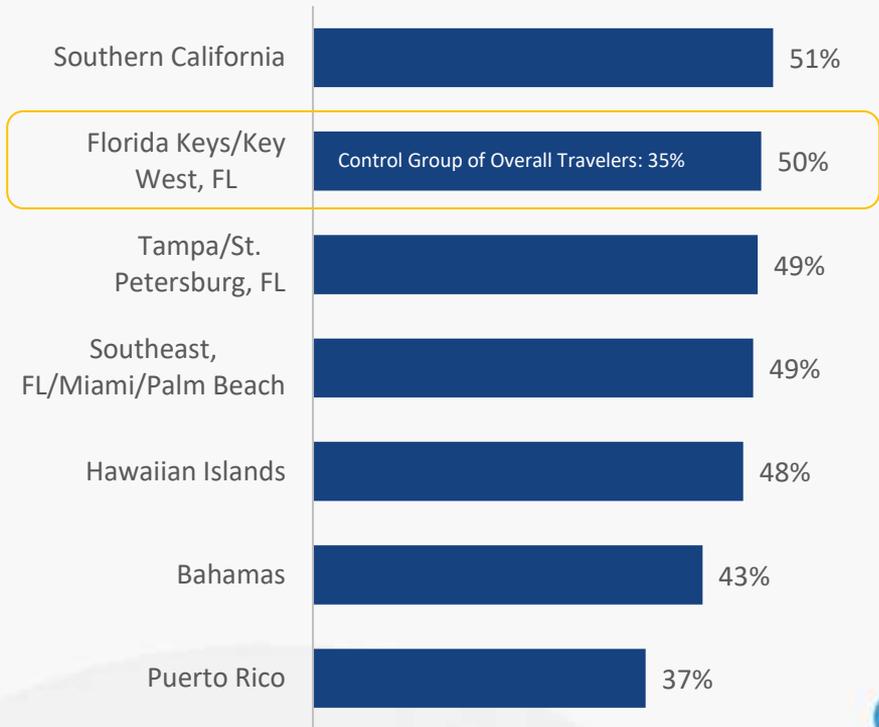
Half of affluent travelers intend to visit the Florida Keys in the next 12 months, comparable to the overall competitive set (47%) and H2R's Norms (38%). This level of intent is 43% higher than the 35% intent reported among general travelers.

Intent to Visit



Competitive Set Average: 47%
H2R Norm: 38%

Intent to Visit Competitive Set



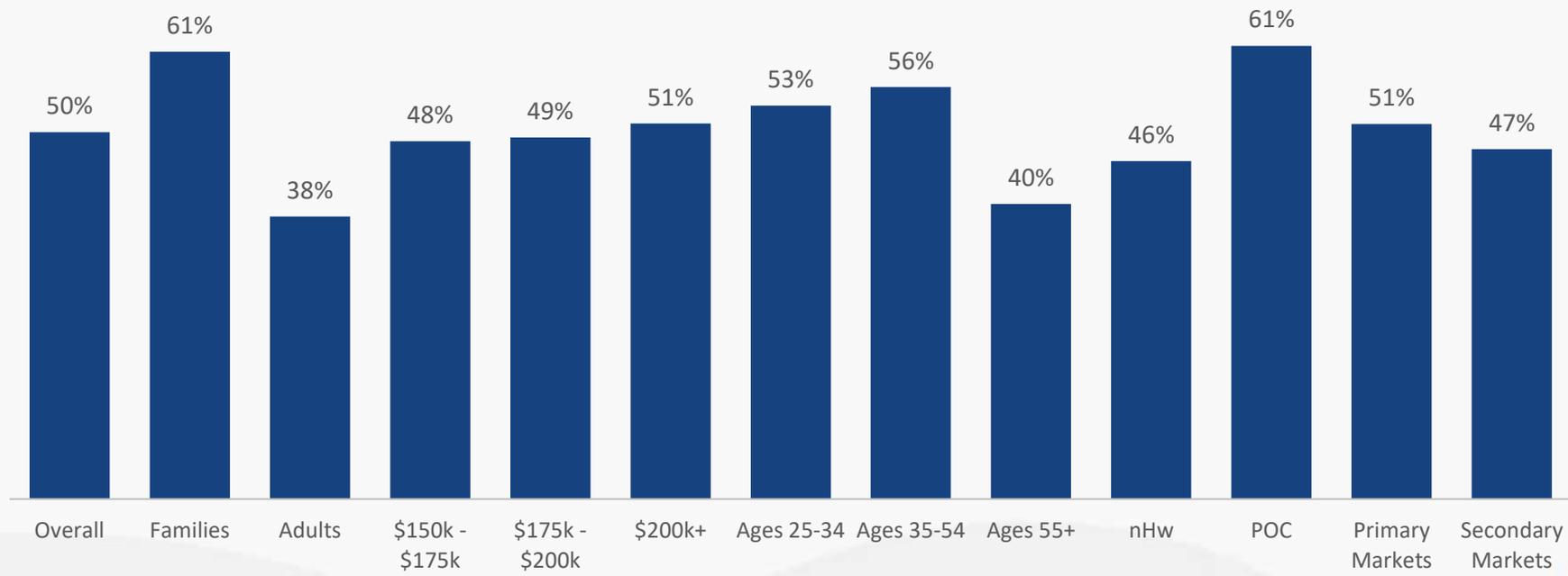
Q14: Please indicate how likely you are to visit each of the following destinations in the next 12 months. (5-pt. scale)



Families, People of Color and prospects ages 35-54 are the affluent consumer niches most likely to visit the Florida Keys & Key West in the next 12 months.

Intent to Visit Florida Keys/Key West, FL by Consumer Niche

% Probably/Definitely Will Visit



Q14: Please indicate how likely you are to visit each of the following destinations in the next 12 months. (5-pt. scale)



Florida Keys reports healthy brand awareness, market capture and market potential – all above that of the competitive set. Similarly, the Florida Keys is considered highly reputable and has a strong share of voice. Call to actions are also reassuring with abundant openness to visiting and intent to visit as well as intent to recommend to family and friends.

| | Hawaiian Islands | Bahamas | Puerto Rico | Tampa/St. Petersburg, FL | Southern California | Florida Keys/Key West, FL | Southeast, FL/ Miami/ Palm Beach | Competitive Set Average |
|-------------------------------|------------------|------------|-------------|--------------------------|---------------------|---------------------------|----------------------------------|-------------------------|
| Aided Brand Awareness | 98% | 99% | 98% | 98% | 99% | 99% | 99% | 99% |
| Market Capture – Past 3 Years | 20% | 20% | 16% | 31% | 33% | 26% | 39% | 26% |
| Market Capture – Ever Visited | 53% | 58% | 41% | 63% | 68% | 60% | 70% | 59% |
| Considered, But Never Visited | 38% | 32% | 36% | 21% | 23% | 33% | 20% | 29% |
| Market Potential | 91% | 90% | 77% | 84% | 91% | 93% | 91% | 88% |
| Conversion Rate* | 22% | 22% | 21% | 37% | 37% | 28% | 43% | 30% |
| Retention Rate** | 37% | 34% | 39% | 49% | 49% | 43% | 55% | 44% |
| Open to Visiting (Top 2 Box) | 87% | 79% | 66% | 67% | 71% | 86% | 67% | 75% |
| Reputation (Top 2 Box) | 91% | 77% | 68% | 74% | 76% | 88% | 74% | 78% |
| Share of Voice | 34% | 38% | 28% | 23% | 28% | 44% | 26% | 31% |
| Net Promoter Score | 63% | 28% | 30% | 22% | 29% | 46% | 18% | 36% |
| Intent to Visit (Top 2 Box) | 48% | 43% | 37% | 49% | 51% | 50% | 49% | 47% |

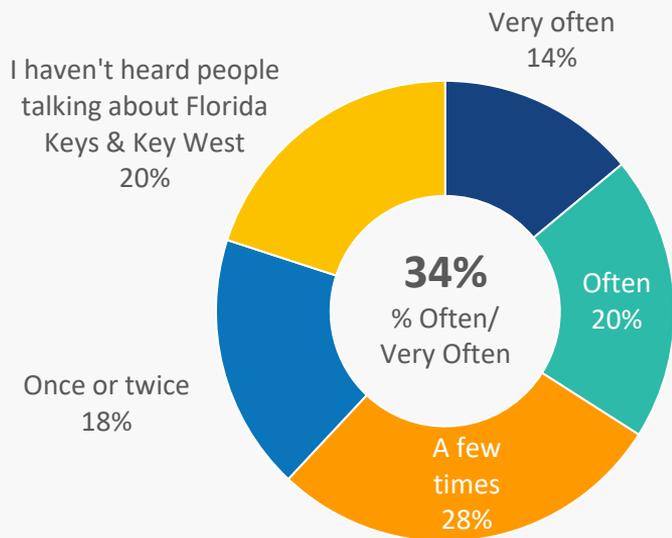
Attributes in **bold** indicate metric exceeds the competitive set average.

*Conversion Rate=Recent Visitors ÷ Market Potential

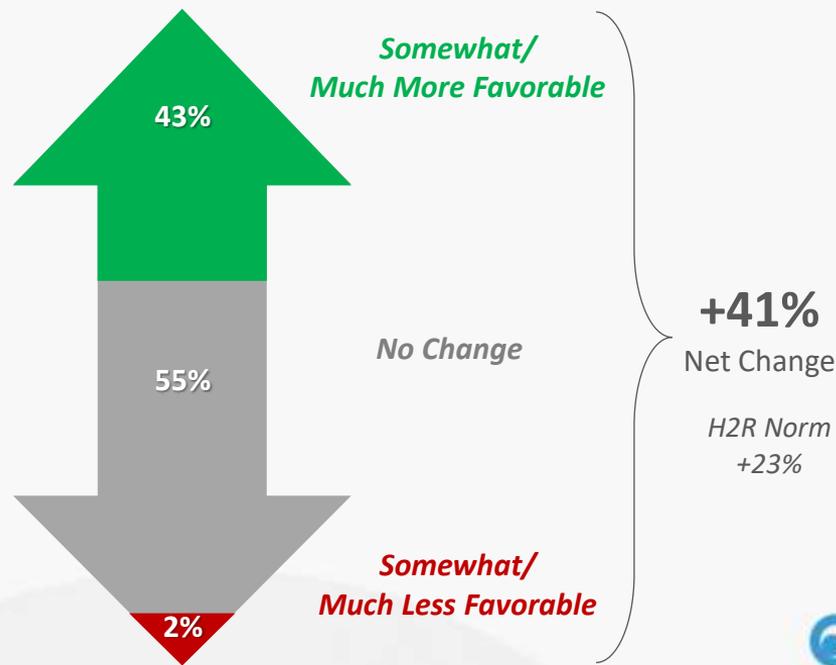
**Retention Rate=Recent Visitors ÷ Visitors Ever

One-third of familiar affluent prospects have heard people talking about the Florida Keys often or very often in the past 6 months which causes their opinions to be much more favorable than the H2R Norm.

Heard People Talking About Florida Keys & Key West...



Change in Perception of Florida Keys & Key West Over Past Six Months



Q17: In the past 6 months, how often have you heard people talking about the Florida Keys & Key West? (5-pt. scale)
 Q18: How has your perception of the Florida Keys & Key West changed in the past 6 months? (5-pt. scale)



KEY TAKEAWAYS & RECOMMENDATIONS

01. TRAVEL LANDSCAPE

02. BRAND HEALTH

03. Impact of Economy

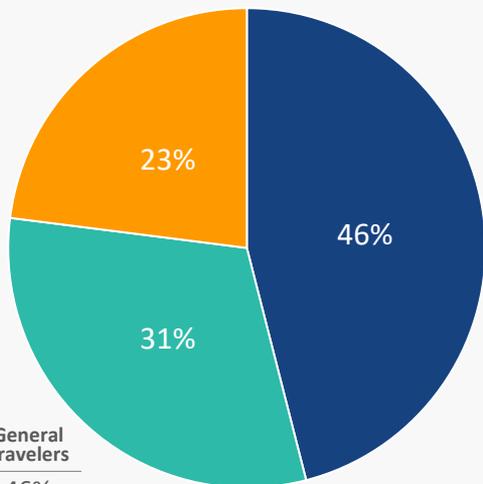
04. BARRIERS

05. PROFILE

FAMILIAR WITH THE FLORIDA
KEYS & KEY WEST | N=794

Economic conditions have had little impact on familiar prospects' perception of the Florida Keys & Key West, as nearly half indicate no change while nearly one-third find the destination offers a good value even during tougher economic times. Only 23% feel the Florida Keys become less accessible in a difficult economy.

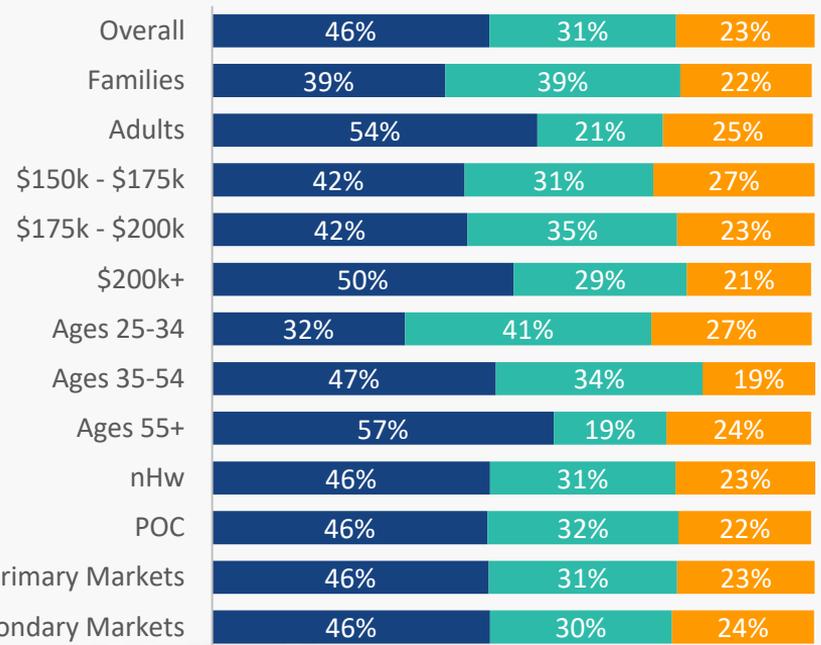
Economic Conditions Impact on Florida Keys & Key West



| | Affluent Travelers | General Travelers |
|------------------|--------------------|-------------------|
| No Change | 46% | 46% |
| Still Good Value | 31% | 22% |
| Less Accessible | 23% | 32% |

- My perception of the Florida Keys & Key West has not changed due to recent economic conditions
- I believe the Florida Keys & Key West offers good value even in tougher economic times
- I see the Florida Keys & Key West as a luxury destination that is less accessible during economic downturns or periods of high inflation

Economic Conditions Impact by Consumer Niche

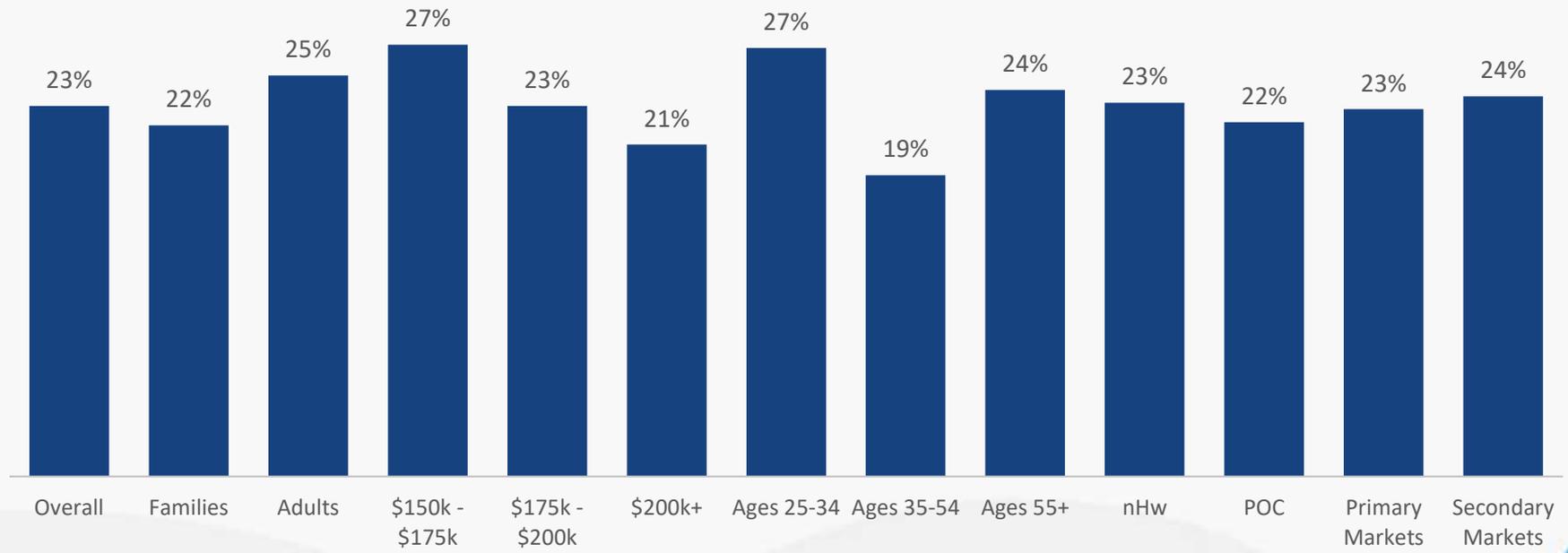


Q21: How do economic conditions impact your view of the Florida Keys & Key West as a travel destination, if at all?



Those affluent travelers who feel that economic conditions make the Florida Keys less accessible include those earning less than \$175k, adults ages 25-34 and 55+ and adult couples.

Ratio Considering Florida Keys/Key West, FL Less Accessible by Consumer Niche



Q21: How do economic conditions impact your view of the Florida Keys & Key West as a travel destination, if at all?



Unique attributes affluent travelers feel most sets Florida Keys & Key West apart from similar luxury destinations include its natural beauty, cultural distinctiveness and range of activities and amenities.

Unique Attributes Believe Most Sets the Florida Keys & Key West Apart from Similar Luxury Destinations

Natural Beauty and Environment

- Beaches, clear water, coral reefs
- Unique ecosystems, wildlife, marine life
- Scenic views, sunsets, tropical landscape

Historical and Cultural Attractions

- Ernest Hemingway Home
- Historic architecture and landmarks
- Museums and cultural sites

Climate and Weather

- Year-round warm weather
- Tropical climate
- Sunshine and beach-friendly conditions

Food and Dining

- Fresh seafood, local cuisine
- Key Lime Pie
- Variety of restaurants and bars

Entertainment and Nightlife

- Bars, live music, festivals
- Shopping, art galleries
- Nightlife and entertainment options

Accessibility and Convenience

- Domestic US travel (no passport required)
- Drivable from mainland
- Multiple islands to visit

Water Activities and Attractions

- Fishing, boating, snorkeling, scuba diving
- Water sports, kayaking, sailing
- Beaches, sandbars

Accommodations and Luxury

- Resorts, hotels, and vacation rentals
- Luxury spas and amenities
- Unique lodging options (e.g., boutique hotels)

Geographical Uniqueness

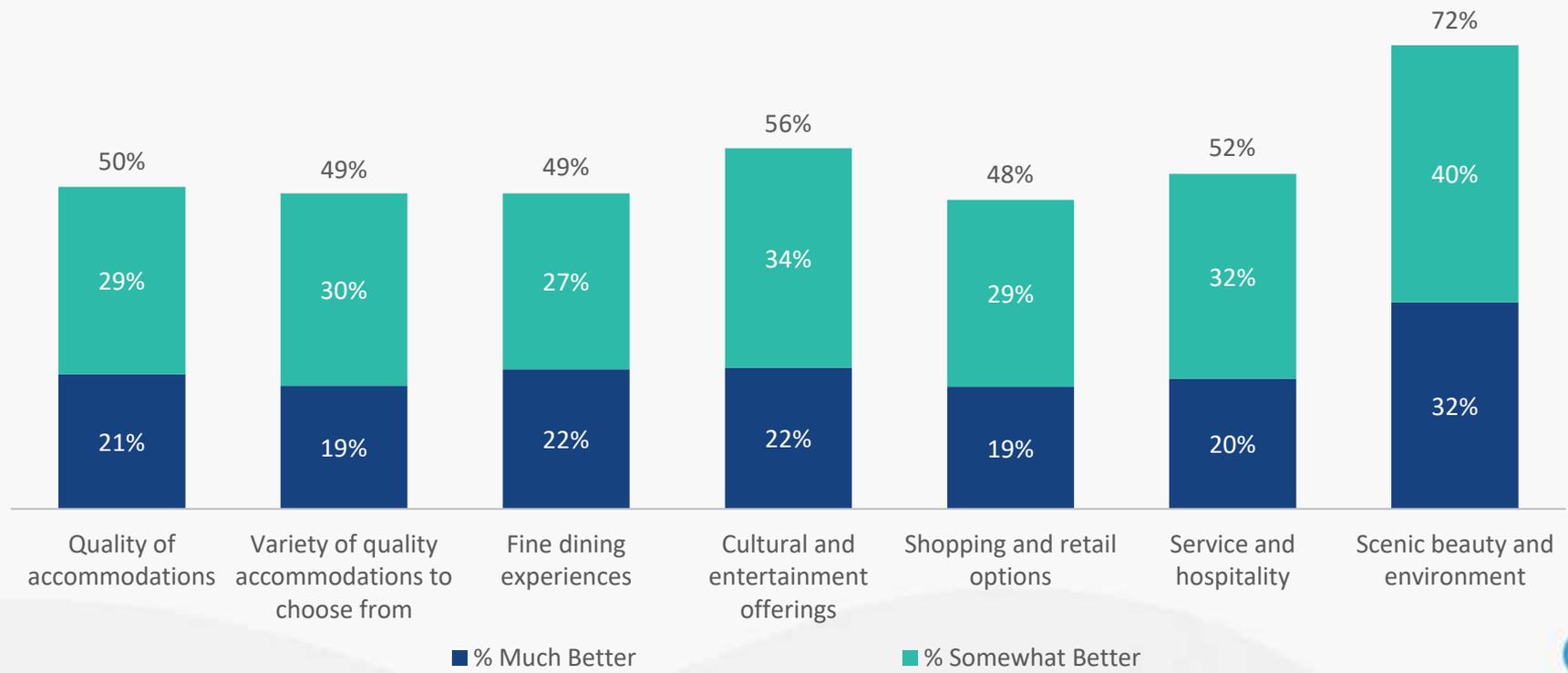
- Island chain, southernmost point of US
- Accessible by Overseas Highway
- Remote yet connected to mainland

Culture and Atmosphere

- Laid-back, relaxed vibe
- Unique local culture and lifestyle
- Blend of historical and party atmospheres

Compared to other luxury destinations, the Florida Keys & Key West offers scenic beauty and environment as well as cultural and entertainment offerings that are perceived as being better than other high-end or luxury travel destinations.

Florida Keys & Key West Compared to Other Destinations

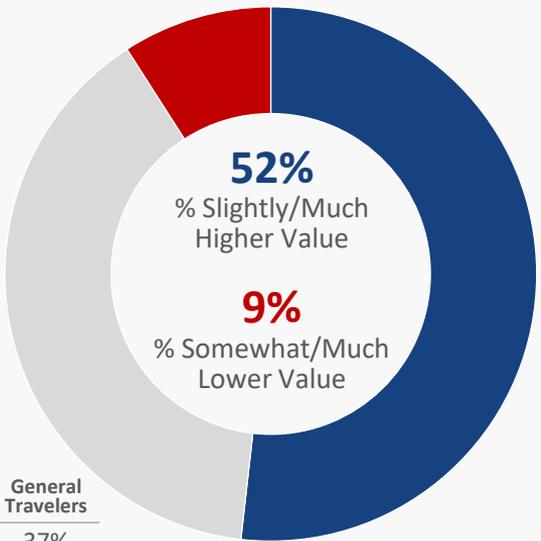


Q20: How do the Florida Keys & Key West compare to other high-end or luxury travel destinations you have visited across each of the following aspects? (5-pt. scale)



Just over half of affluent prospects familiar with the Florida Keys & Key West perceive its value to be higher than other destinations in this current economic climate (versus 37% among general travelers), compared to just 9% who perceived the value to be lower.

Florida Keys & Key West Perceived Value Compared to Other Destinations in Current Economic Climate

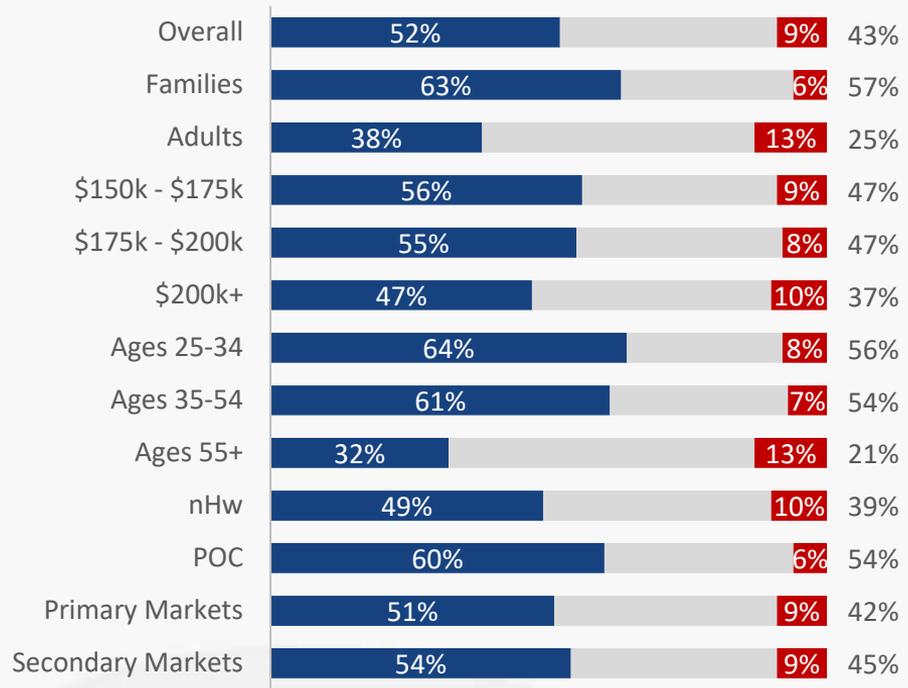


| | Affluent Travelers | General Travelers |
|--------------|--------------------|-------------------|
| Higher Value | 52% | 37% |
| Lower Value | 9% | 13% |
| Net | 43% | 24% |

43%
Net: Higher – Lower Value

■ % Somewhat/Much Higher Value ■ % No Difference ■ % Somewhat/Much Lower Value

Value Comparison by Consumer Niche

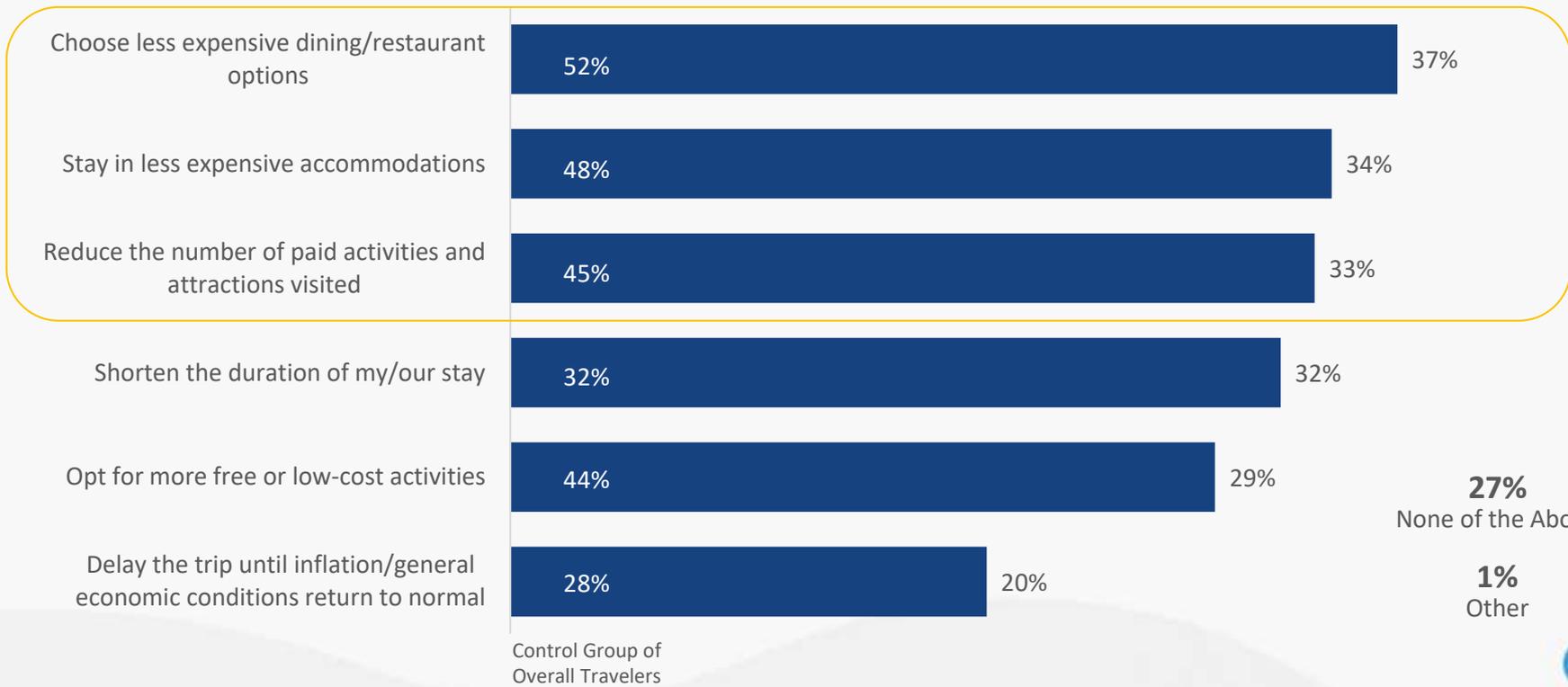


Q22: How do you perceive the value of visiting the Florida Keys & Key West in comparison to similar travel destinations in the current economic climate? (5-pt. scale)



If adjustments were made to vacation plans as a result of current economic conditions, then less expensive dining options, less expensive accommodations and fewer paid activities would be the tweaks most likely to be made.

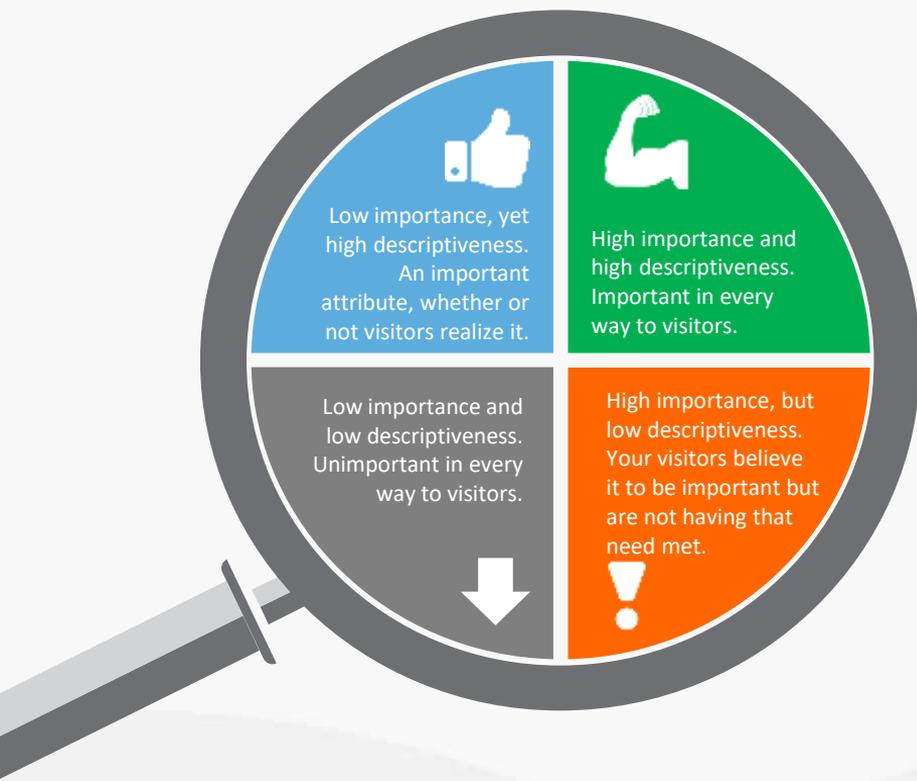
Trip Adjustments to Florida Keys & Key West Due to Current Economic Climate



Q23: If you were making or considering a trip to the Florida Keys & Key West this month which of the following adjustments would you consider making to your trip due to the current economic climate? Please select all that apply.



H2R Strengths Finder

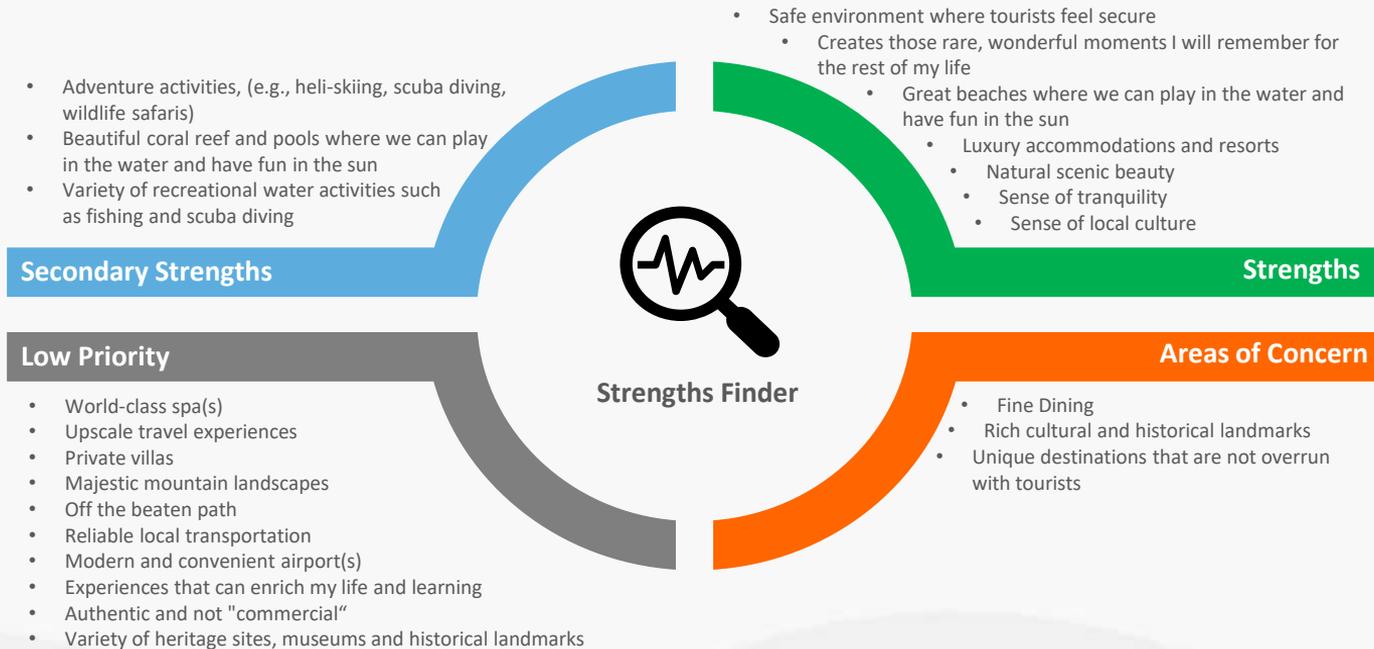


Each of Florida Keys & Key West brand attributes were analyzed and categorized into four buckets. Strengths Finder evaluates the relative importance of each element of the brand alongside how well travelers believe these attributes describe Florida Keys & Key West.

Respondents' scores for importance are plotted on the X-axis while the scores for descriptiveness are plotted on the Y-axis. The average scores for each create the breaking points for the quadrants.

The resulting analysis illustrates how the elements of brand perception play a role by plotting each characteristic into one of four quadrants.

Comparing what visitors feel is most important with how they describe the Florida Keys & Key West, we find the destination has many strengths including safe environment, creates wonderful moments to remember, great beaches, luxury accommodations, natural scenic beauty, sense of tranquility and local culture. Fine dining, rich cultural or historic landmarks and unique destinations, however, are areas of concern.



Q10: Next, we would like you to think about the leisure destinations that you enjoy or would enjoy visiting. For each of the following characteristics please indicate how desirable each is to you. Please select your top 5 preferences from the list below.
 Q25: If you were making or considering a trip to the Florida Keys & Key West this month which of the following adjustments would you consider making to your trip due to the current economic climate? Please select all that apply.

TURF Analysis

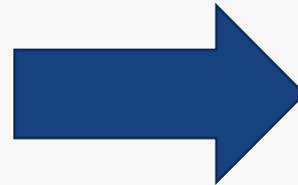
In this research, a tool called TURF Analysis has been incorporated. TURF, or Total Unduplicated Reach and Frequency, Analysis determines which activities prospects expect to find among the largest ratio of prospects when visiting the Florida Keys while also remaining targeted and focused.

The reach is the proportion of the target audience that selected an activity or sum of the few activities. Frequency is the measure of how often activities are selected by consumers.



17

Activities that could be expected in the Florida Keys



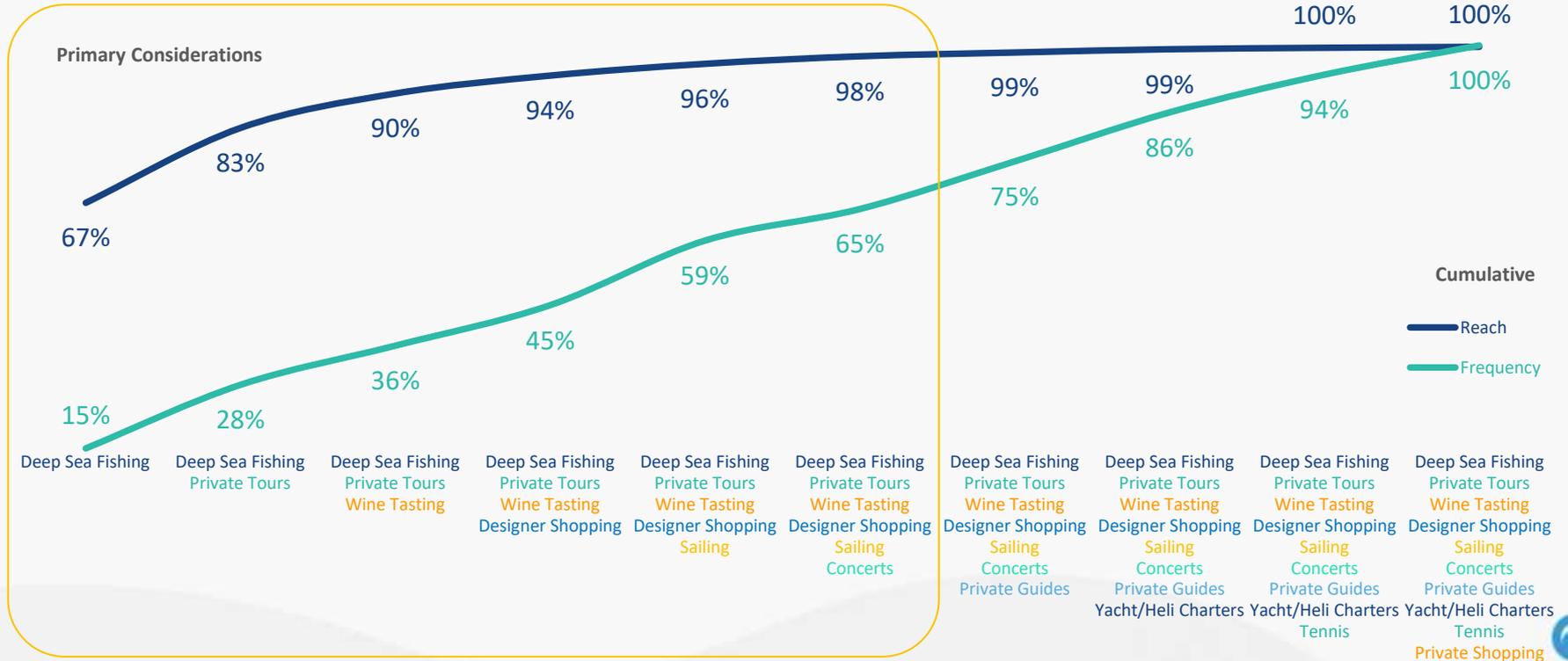
10

Activities that are **expected to be offered** and reach the *largest number* of travelers and combined frequency

TURF* Analysis

TURF* Analysis measures the “total unduplicated recency and frequency” of familiar prospects of travel activities they expect to find in the Florida Keys & Key West. It represents which travel activities have the greatest crossover in their expectations. Out of 17 travel activities, the six primary unduplicated activities that prospects are most likely to engage in include deep sea fishing, private tours, wine tasting, designer shopping, sailing and concerts—reaching 98% of prospects and accounting for 65% of all categories selected.

Travel Activities Expect to Find in the Florida Keys & Key West



Q26: Which of the following travel activities do you expect to be able to find in the Florida Keys & Key West area? Please select all that apply.

*TURF = Total Unduplicated Reach and Frequency



KEY TAKEAWAYS & RECOMMENDATIONS

01. TRAVEL LANDSCAPE

02. BRAND HEALTH

03. IMPACT OF ECONOMY

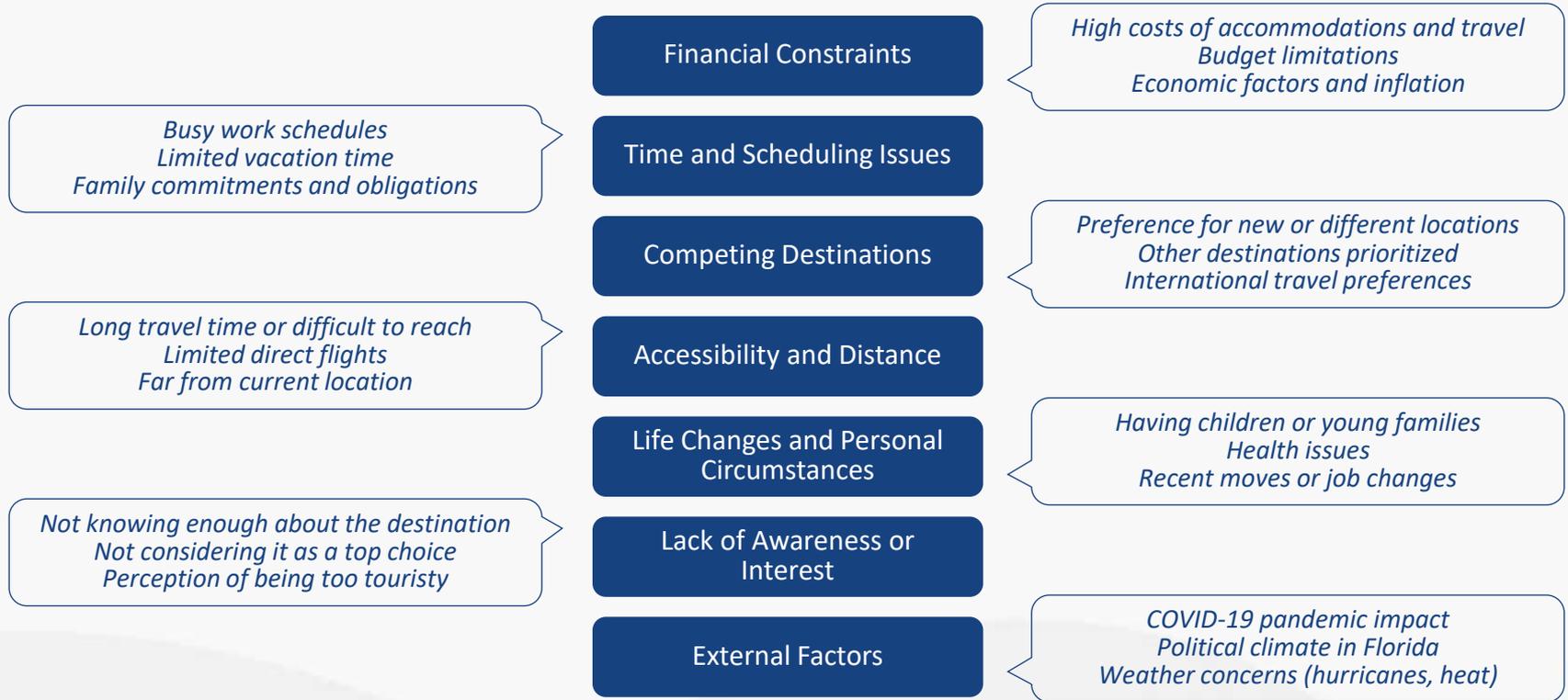
04. Barriers

05. PROFILE

FLORIDA KEYS & KEY WEST
LAPSED/NON-VISITORS | N=593

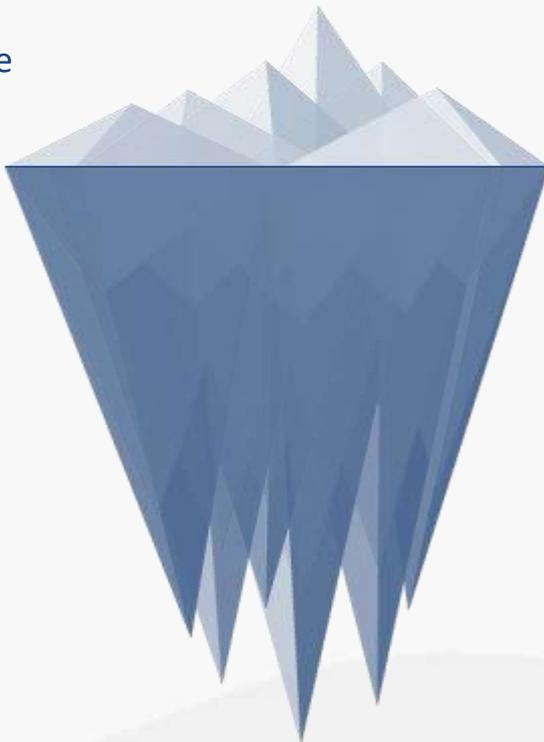
Florida Keys & Key West lapsed and non-visitors' reasons for not visiting range from personal preferences and circumstances to external factors affecting travel decisions.

Barriers to Visiting the Florida Keys & Key West



Stated vs. Derived Barriers

- On the surface, non-visitors often provide fairly standard excuses for not visiting, which we refer to as *stated barriers* to visit.
- Correlation analysis reveals to what extent non-visitors' stated barriers align with their intent to visit. Arguably, the higher the correlation a barrier has with intent to visit, the more credible the barrier is as a root cause of not visiting. Those that correlate highest are referred to as *derived barriers*.



Stated Barriers

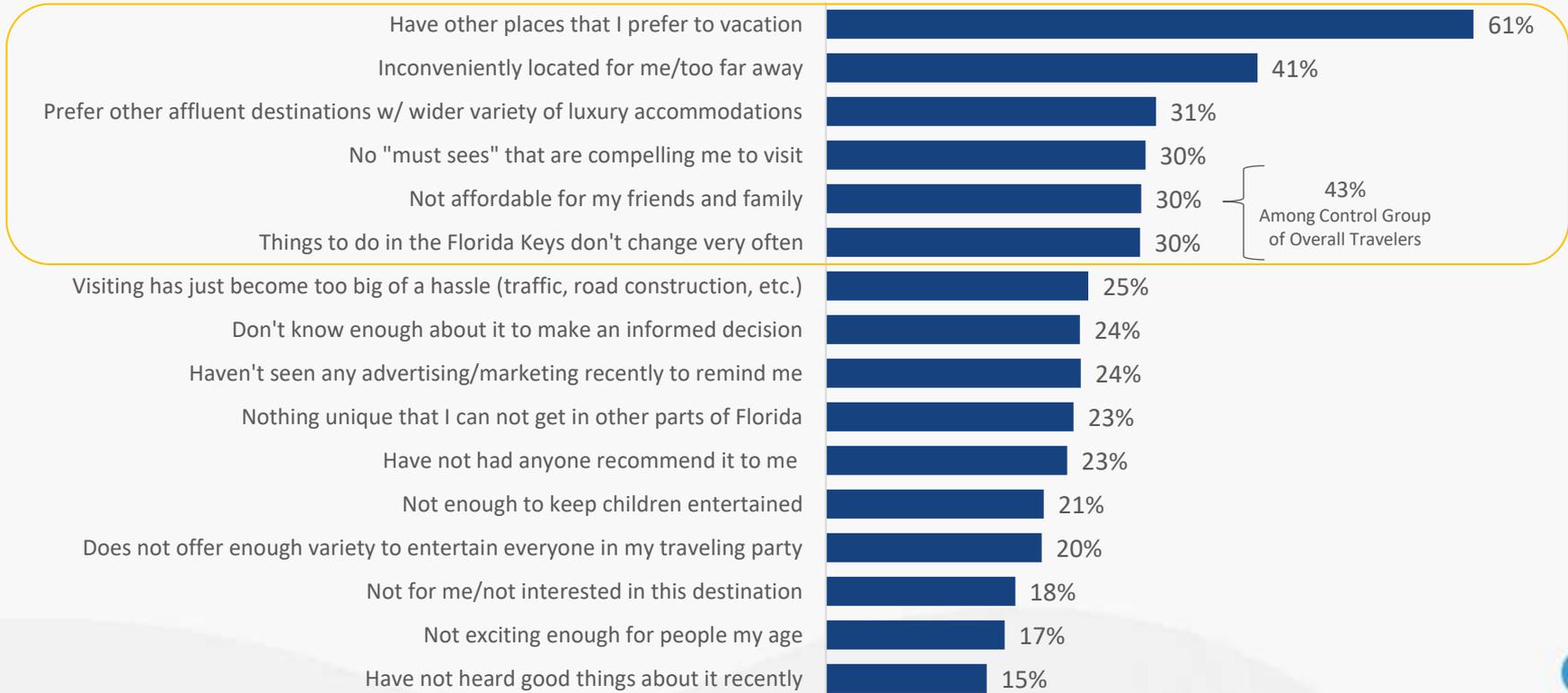
(what guests *say* keeps them from visiting Florida Keys & Key West)

Derived Barriers

(what *actually* correlates with their intent to visit Florida Keys & Key West)

Affluent travelers who have not or have not recently visited the Florida Keys or Key West say their primary barriers to visiting are having other places they prefer, inconvenient location, prefer other destinations with more luxury accommodations, no “must sees” compelling them to visit, not affordable and/or things to do in the area don’t change often enough.

Stated Barriers to Visiting Florida Keys & Key West



Q38: Using the scale provided, please rate how strongly you agree with the following reasons for why you have not visited the Florida Keys recently, if ever? (5-pt. scale)

Derived barriers reveal that perhaps better explanations for not visiting include not seeing advertisements, affordability and no “must sees” compelling them to visit. While top stated barriers of having other places they prefer and inconveniently located fall outside the top 10 derived barriers.

Lapsed/Non-Visitors – Top Stated Barriers

1. Have other places that I prefer to vacation
2. Inconveniently located for me/too far away
3. Prefer other more affluent destinations with a wider variety of luxury accommodations
4. No "must sees" that are compelling me to visit
5. Not affordable for my friends and family
6. Things to do in the Florida Keys don't change very often
7. Visiting has just become too big of a hassle (e.g., traffic, road construction, etc.)
8. Don't know enough about it to make an informed decision
9. Haven't seen any advertising/marketing recently to remind me
10. Nothing unique that I can not get in other parts of Florida

Lapsed/Non-Visitors – Top Derived Barriers

1. Haven't seen any advertising/marketing recently to remind me
2. Not affordable for my friends and family
3. No "must sees" that are compelling me to visit
4. Not enough to keep children entertained
5. Nothing unique that I can not get in other parts of Florida
6. Visiting has just become too big of a hassle (e.g., traffic, road construction, etc.)
7. Not exciting enough for people my age
8. Prefer other more affluent destinations with a wider variety of luxury accommodations
9. Don't know enough about it to make an informed decision
10. Things to do in the Florida Keys don't change very often

Q14: Please indicate how likely you are to visit each of the following destinations in the next 12 months. (5-pt. scale)

Q38: Using the scale provided, please rate how strongly you agree with the following reasons for why you have not visited the Florida Keys recently, if ever? (5-pt. scale)



KEY TAKEAWAYS & RECOMMENDATIONS

01. TRAVEL LANDSCAPE

02. BRAND HEALTH

03. IMPACT OF ECONOMY

04. BARRIERS

05. Profile

FLORIDA KEYS & KEY WEST
VISITORS | N=480

Most Florida Keys visitors have previously visited Key West (79%) and most (73%) report having visited in the past 3 years.

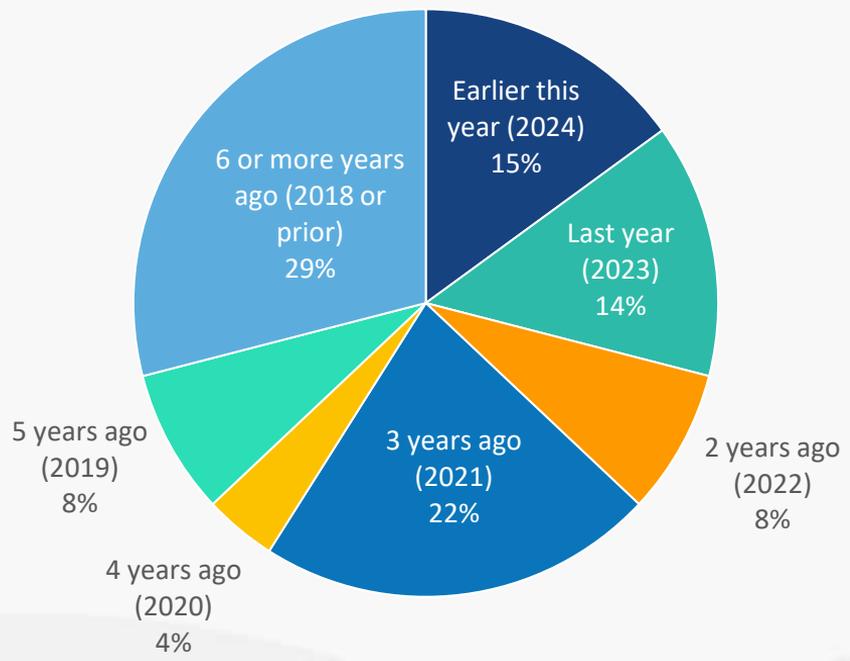
Keys Previously Visited and Key Visited on Most Recent Trip



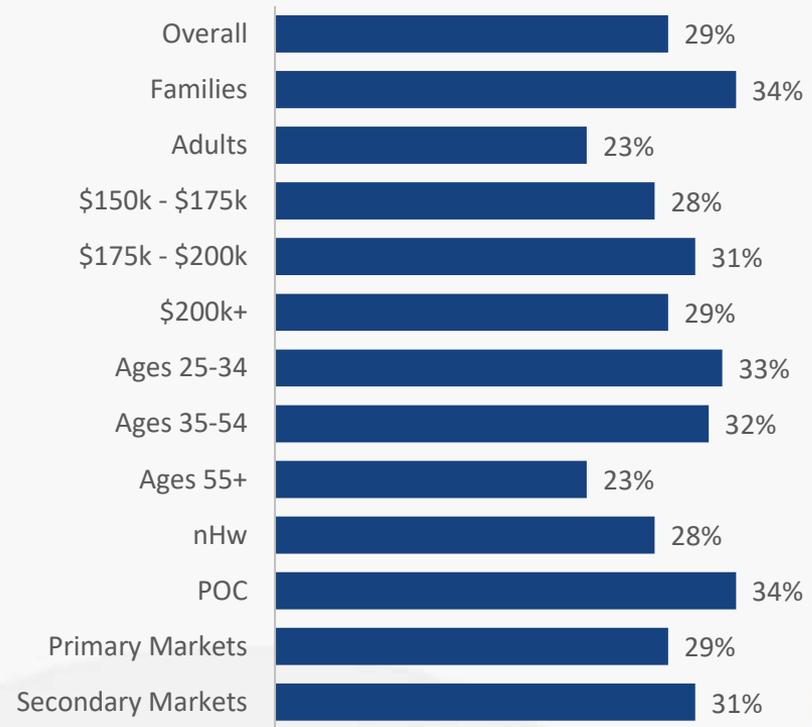
Q27: Previously you mentioned that you had visited the Florida Keys at some point in the past. Which Districts/Islands in the Florida Keys have you visited? Please select all that apply.
Q30: Where in the Florida Keys did you visit on your most recent trip to South Florida? Select all that apply.

Nearly one-third of Florida Keys visitors have visited either earlier this year or last year, although an equal number report that their last visit occurred 6 or more years ago.

Most Recent Visit to the Florida Keys



Visited Earlier This or Last Year by Consumer Niche

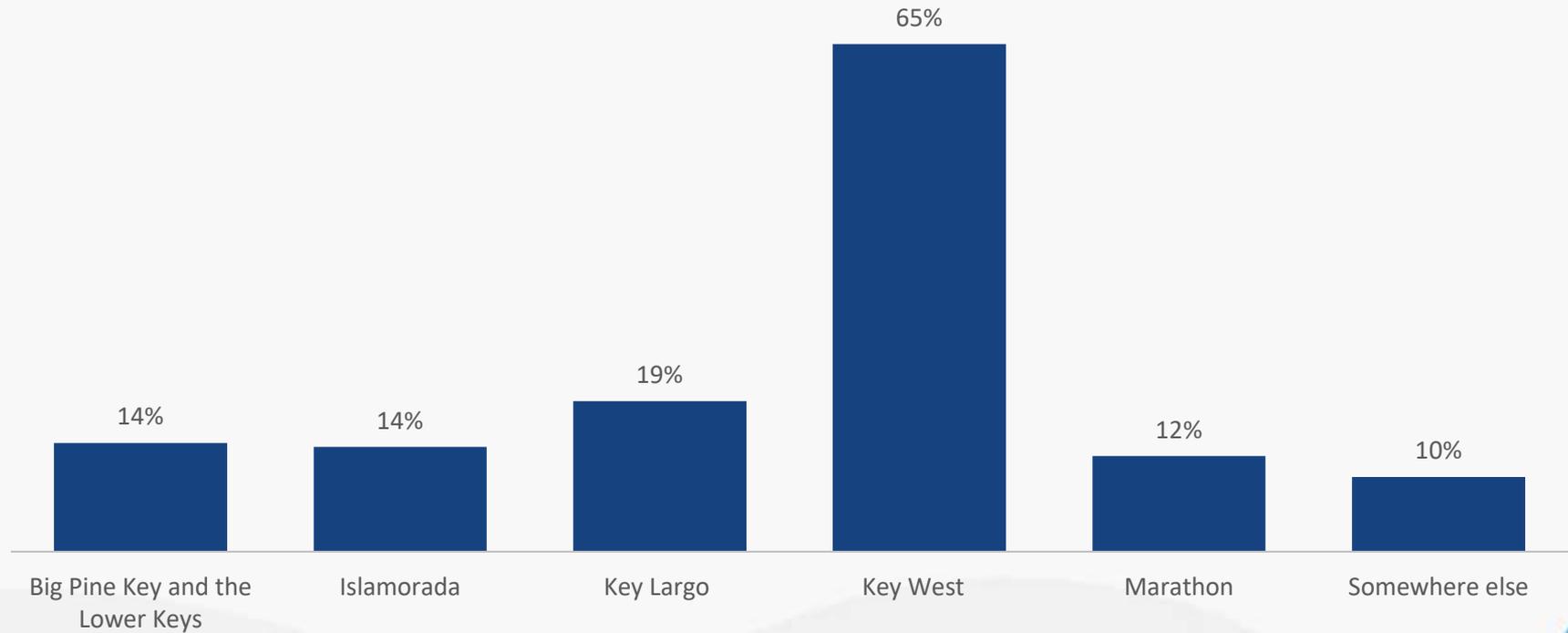


Q29: When was your most recent visit to the Florida Keys?



Mirroring visitation to the Florida Keys, most visitors stayed overnight in Key West, significantly higher than every other area in the Florida Keys.

Where Spent the Night on Most Recent Trip to Florida Keys

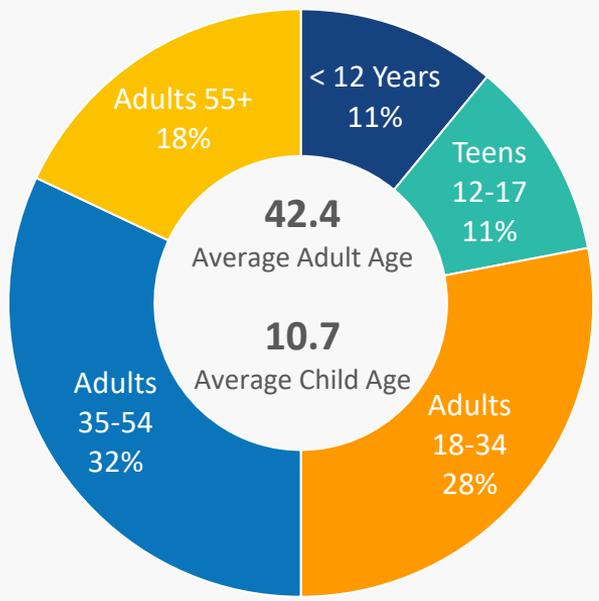


Q31: Where did you spend the night on your most recent trip to the Florida Keys? Please select all that apply.

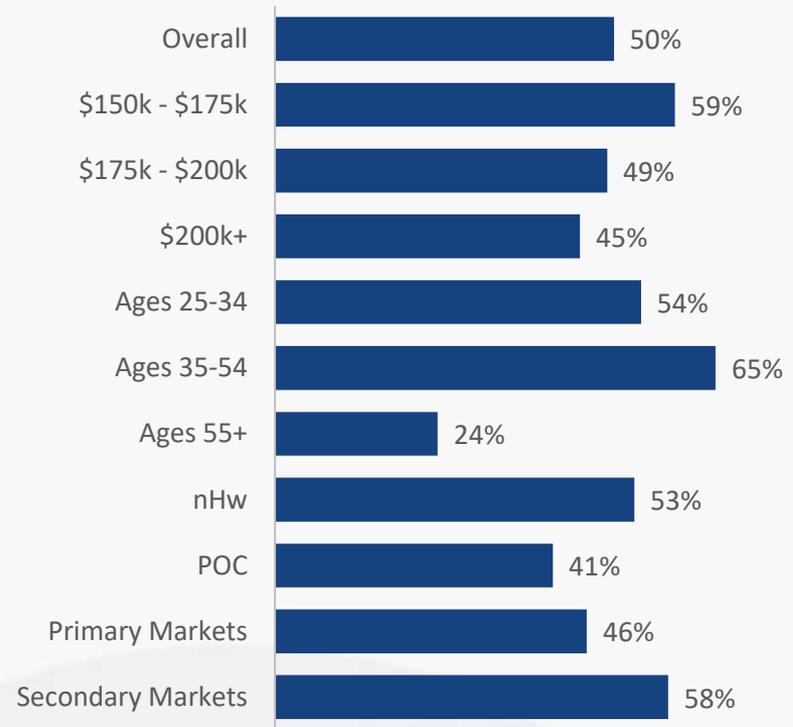


Nearly half of visitor parties have been families with children, and the average adult age was 42.4 years of age with the average child age being nearly 11 years old.

Party Ages of Florida Keys Visitors



% Parties with Children by Consumer Niche

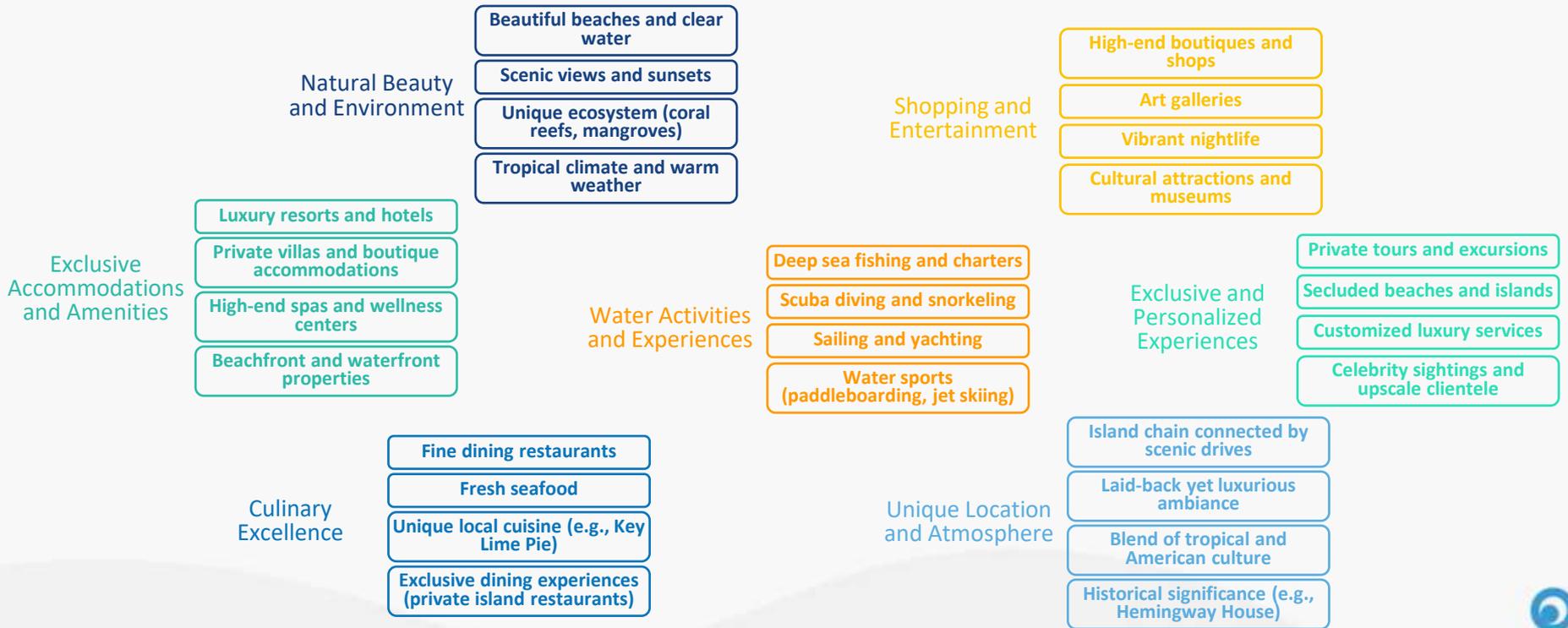


Q32: How many people in your travel party, including yourself, fell into the following age groups on your most recent visit to the Florida Keys?



The unique aspects of the Florida Keys & Key West that make the area stand out as a high-end or luxury destination include the area's natural beauty with high-end amenities and unique experiences.

Unique Aspects of the Florida Keys & Key West That Make the Area Stand Out as a High-End or Luxury Destination

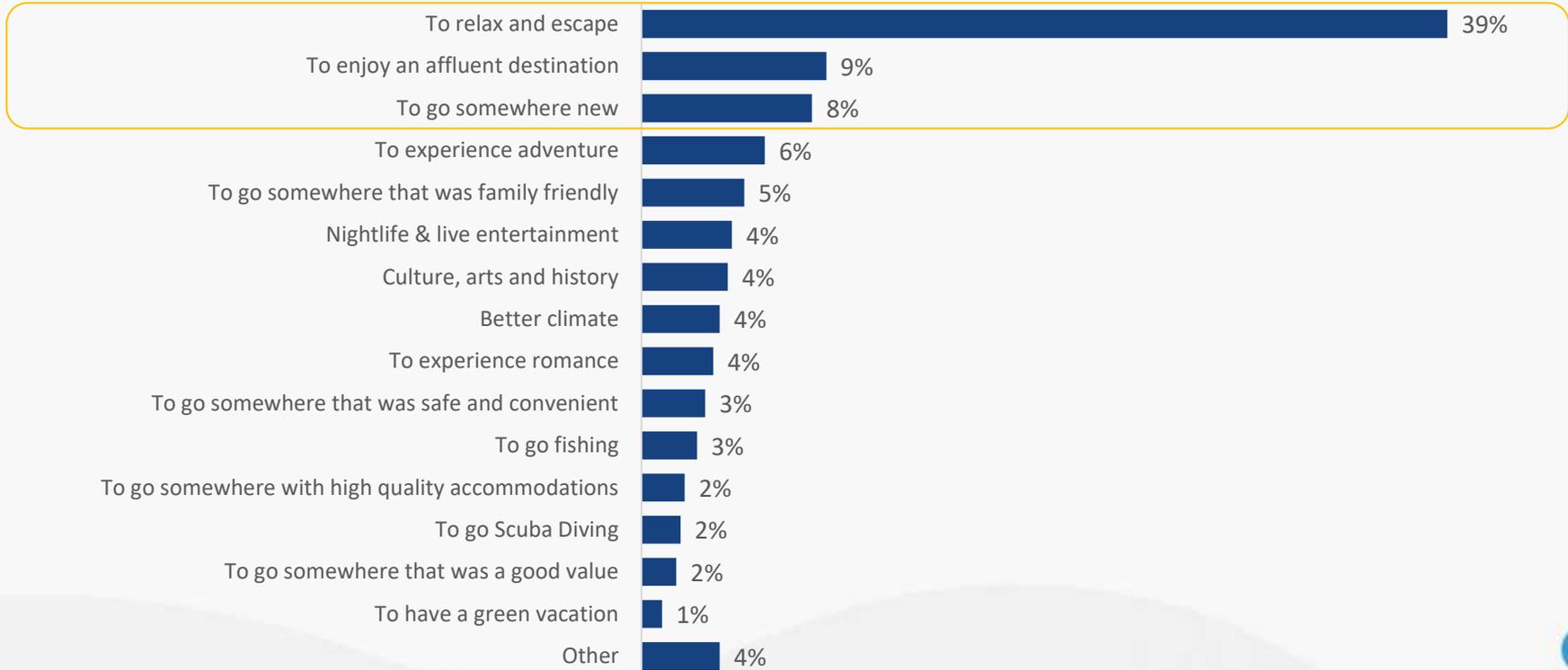


Q33: What unique aspects of the Florida Keys & Key West make the area stand out as a high-end or luxury destination compared to other places you've visited?



The dominant reason that visitors to the Florida Keys say they decided to visit was to relax and escape followed distantly by the desire to visit an affluent destination and/or to visit somewhere new.

One Experience That Best Describes Why Decided to Visit the Florida Keys & Key West

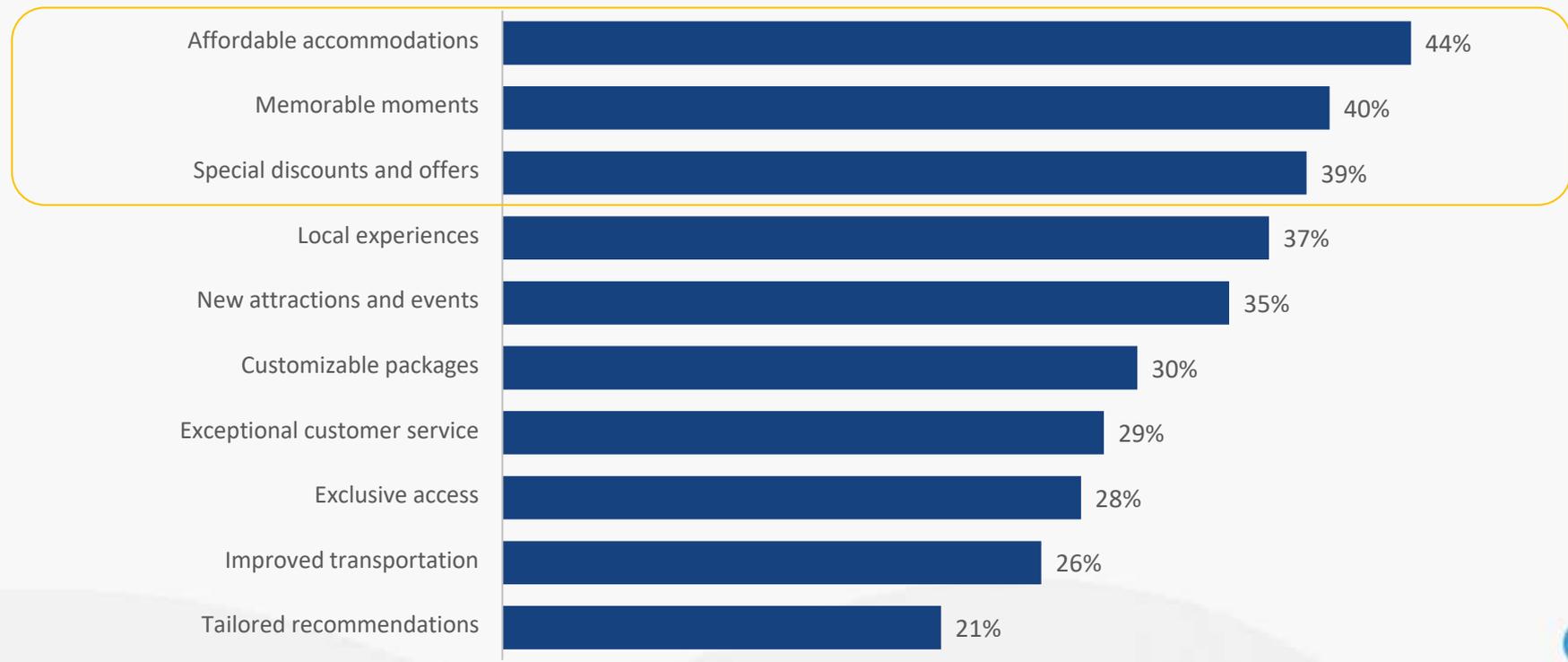


Q34: Which ONE of your experiences BEST describes why you decided to visit the Florida Keys?



The factors most likely to encourage more frequent visits include more affordable accommodations, memorable moments, special discounts or offers, local experiences and new attractions/events.

Factors That Would Encourage More Frequent Visits to Florida Keys & Key West Area

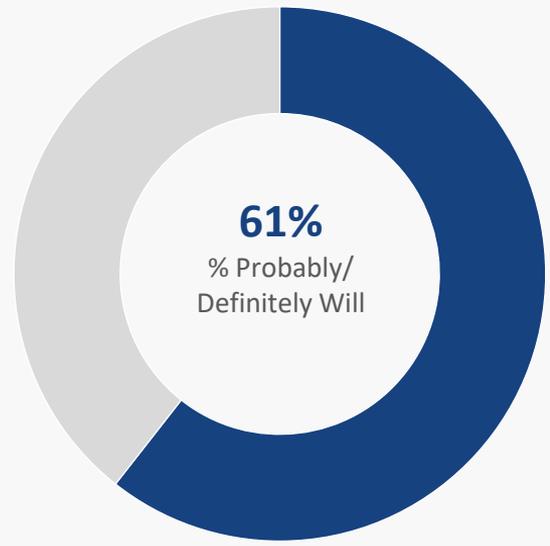


Q35: Which of the following factors, if any, would encourage you to make more frequent visits to the Florida Keys & Key West area. Please select all that apply.

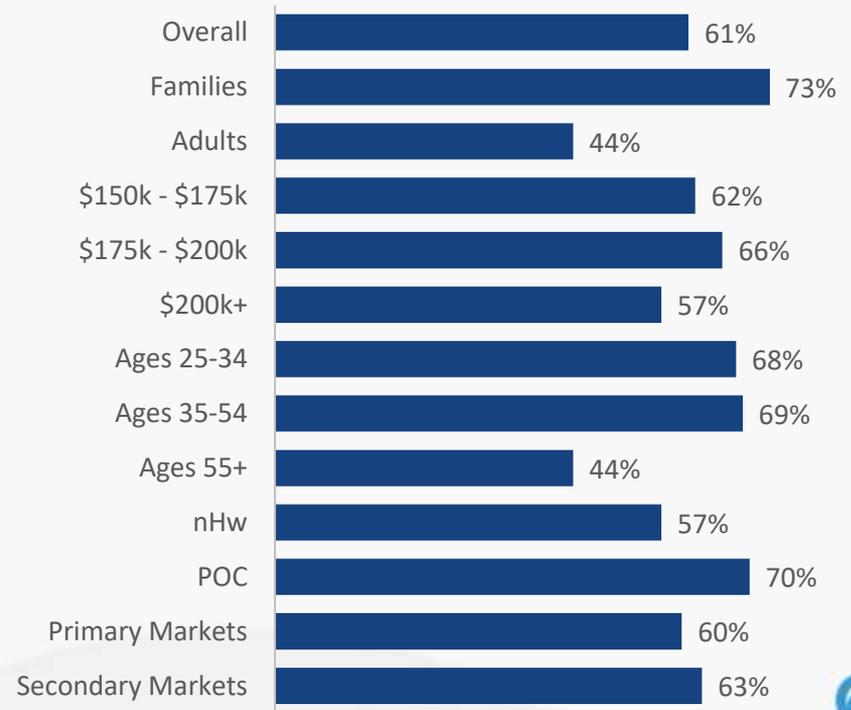


Nearly two-thirds of visitors to the Florida Keys & Key West are likely to chose the Keys over other luxury destinations with families and People of Color reporting the highest level of intent to visit.

Intent to Choose Florida Keys/Key West, FL Over Other Luxury Destinations



Intent to Choose Florida Keys/Key West, FL by Consumer Niche

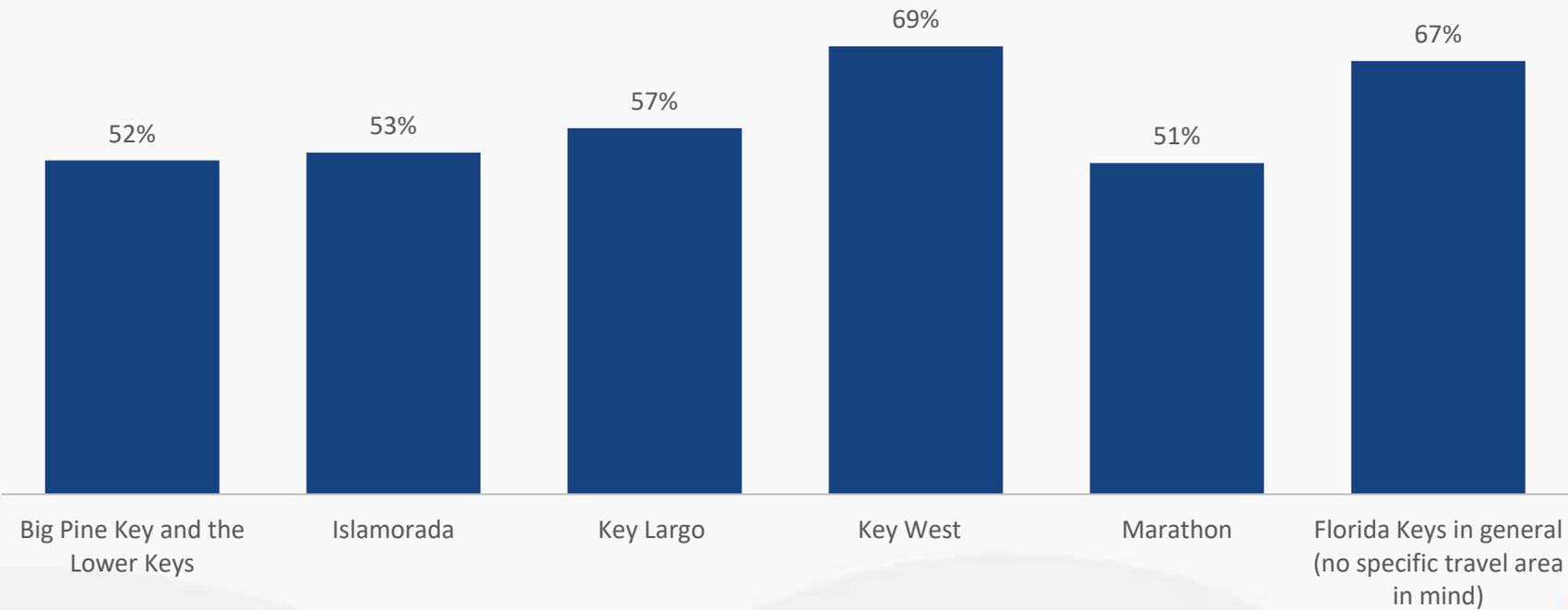


Q36: Given your experience(s), how likely are you to choose the Florida Keys & Key West over other luxury destinations for your next high-end vacation? (5-pt. scale)



The place in the Florida Keys that affluent travelers are most likely to visit is Key West or Key Largo followed by Islamorada, Big Pine Key and the Lower Keys and Marathon.

Intent to Visit Areas In and Around the Florida Keys In the Next 3 Years
% Probably/Definitely Will Visit



Q28: Using the scale provided, please indicate how likely you are to visit each of the following travel areas in and around the Florida Keys at some point in the next 3 years. (5-pt. scale)



Demographics

| | | Overall | FL Keys Visitation | | | Likely to Visit FL Keys | Prospects Home Location | |
|-----------------------|----------------------------|---------|----------------------------|--------------------|--------------|----------------------------|-------------------------|-----------------------|
| | | | Past Visitors (Anytime) | Recent Visitors | Non-Visitors | | Primary Market* | Secondary Market** |
| HH Ages | Under 12 years | 17% | 17% | 18% | 16% | 18% | 16% | 18% |
| | 12-17 years | 13% | 15% | 15% | 11% | 17% | 13% | 14% |
| | 18-34 years | 23% | 22% | 24% | 23% | 21% | 22% | 24% |
| | 35-54 years | 25% | 25% | 25% | 25% | 26% | 25% | 26% |
| | 55+ years | 22% | 21% | 18% | 25% | 18% | 24% | 18% |
| Average Household Age | Adults | 44.7 | 44.5 | 43.1 | 44.9 | 43.7 | 45.1 | 43.8 |
| | Children | 9.8 | 10.2 | 10.3 | 9.1 | 10.5 | 9.8 | 9.8 |
| Household Composition | Families | 65% | 69% | 73% | 59% | 75% | 63% | 71% |
| | Adults | 35% | 31% | 27% | 41% | 25% | 37% | 29% |
| Race/Ethnicity | Non-Hispanic White | 73% | 71% | 64% | 75% | 67% | 72% | 73% |
| | People of Color | 27% | 29% | 36% | 25% | 33% | 28% | 27% |
| Sexual Orientation | Straight or Heterosexual | 97% | 97% | 95% | 98% | 97% | 97% | 96% |
| | Lesbian, Gay or Homosexual | 2% | 2% | 3% | 2% | 2% | 2% | 3% |
| | Other | 1% | 2% | 2% | 0% | 2% | 1% | 1% |
| Sample Size | | 800 | 480 | 207 | 320 | 394 | 538 | 262 |

*Primary market prospects include travelers from Florida, New York, Chicago, Boston, Washington DC, Detroit, Atlanta, Charlotte and Dallas.

**Secondary market prospects include travelers from Indianapolis, Minneapolis, Cleveland, Baltimore, Houston, Raleigh-Durham, Greenville-Spartanburg-Asheville, Nashville, Los Angeles and Denver.

Research developed for The Florida Keys & Key West by H2R Market Research

Our team loves the magic of data and research. We work until the voice of your customer is clear and you have the answers you need. If you have questions about this report, please let us know:

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THE CLOSEST TO THE CUSTOMER WINS.

