

# THE PLAYERS Championship's Impact on Jacksonville Hotels in 2024

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Each year, Ponte Vedra Beach in the greater Jacksonville, Florida, area hosts **THE PLAYERS Championship** at **TPC Sawgrass**. The event, often referred to as "golf's fifth major," is an annual tournament on the **PGA Tour** and offers the largest purse of any regular-season PGA Tour event. A **University of North Florida study** completed in 2015 estimated the total economic impact of the event in Duval and St. Johns counties at over \$40 million. The 2024 edition, held March 11–17, marked the event's 50th anniversary; a record-setting \$25-million purse was offered, with \$4.5 million claimed by this year's winner, **Scottie Scheffler**.

The **Jacksonville International Airport** experienced record-breaking passenger traffic during the week of THE PLAYERS Championship this year. **Jacksonville Aviation Authority** CEO **Mark VanLoh** named it the "largest and busiest week in history" and reported roughly 85,000 enplanements for the week.

However, despite this surge in airport passenger traffic, **Visit Jacksonville's** statistics for Duval County, which captures most of the tournament's lodging demand, revealed a slight decline in occupancy and ADR the week of March 11–17 when compared to the previous year. Occupancy averaged 83.0% for the week, down from 87.9% in 2023, while ADR settled at \$158.73, slightly below the \$160.28 recorded the prior year.

This weakened performance may be attributed to the influx of new supply into the market. Recently opened hotel supply in the Jacksonville area includes the **Tru by Hilton Jacksonville Airport** (February 2024), the **AC Hotel by Marriott Jacksonville St Johns Town Center** (March 2024), and the **Tru by Hilton Jacksonville West** (March 2024). Upcoming supply additions to the market include the **Home2 Suites by Hilton Jacksonville Downtown** and the **TownePlace Suites by Marriott Jacksonville Airport**, both of which are expected to open in the second quarter of 2024.

Nevertheless, Jacksonville's hospitality sector continues to evolve and expand. Despite the weaker hotel performance metrics in Duval County during THE PLAYERS Championship in 2024, the outlook for the market remains optimistic. The traffic levels at the airport and the introduction of new hotel supply signal continued growth and opportunity for Jacksonville's hospitality sector.

Our unique methodology, which involves conducting primary interviews within local markets, enables us to gather real-time insights and current data. This approach ensures an in-depth understanding of each market we operate in. For comprehensive information about the Jacksonville market or for assistance in making investment decisions that align with your specific goals and risk tolerance, we invite you to reach out to **Angela Lahti** with **HVS Tampa-St. Pete**.

*Sporting events in secondary markets often have a significant impact on the local hotel market, as also illustrated **in this article** about the effects of Volleyball Day in Omaha in 2023.*

## Sources:

<https://www.jaxdailyrecord.com/news/2024/mar/25/jia-traffic-sets-record-with-spring-break-and-the-players-championship/>

## Summary

Hotels in Jacksonville, Florida, experienced a robust March, driven in part by an influx of visitors for the 50th edition of THE PLAYERS Championship at TPC Sawgrass. This surge in demand coincided with the entrance of several new hotels into the market, which affected hotel performance metrics.

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### About **Angela Lahti**



Angela Lahti is a consulting and valuation Manager with the HVS Chicago office. In May 2018, Angela graduated from the University of Florida with a Bachelor of Arts in Business Administration specializing in Travel and Tourism Management and a minor in Real Estate. Following graduation, Angela moved to Colorado to pursue her passion for hospitality by working at Crested Butte Mountain Resort. She held various positions, including Vacation Sales Agent, Air Travel Specialist, and Travel Services Assistant Manager. Before moving back to her hometown of Tampa and joining HVS, Angela also worked as a bookkeeper in Gunnison, Colorado, managing the accounting and administrative needs of several local restaurants and retail stores. Contact Angela at (813) 361-3939 or [\[email protected\]](#).