

# Iconic Resort Destination Ocean City, MD Is Poised for Success

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Ocean City, Maryland, a perennial draw for travelers along the Eastern Seaboard, continues to solidify its reputation as a leading resort destination. Ocean City is known for its expansive beaches and its boardwalk and welcomes millions of visitors annually. This robust tourism industry fuels a thriving hospitality market, and recent strategic investments underscore Ocean City's focus on providing exceptional experiences for a range of visitors.



The market's hospitality sector is experiencing a dynamic transformation. Two beachfront resorts have recently undergone complete makeovers. First, the former Fontainebleau Resort debuted as the **Ashore Resort & Beach Club** in May 2023. This reimagined resort offers 250 renovated guestrooms, inclusive of 15 suites, and a selection of onsite dining outlets, including **The Tide Room** and **Wahoo Beach Bar**. Additionally, the Dunes Manor Hotel was rebranded as the **Hilton Garden Inn Ocean City Oceanfront** in the late spring of 2023 following a comprehensive renovation of its 170 guestrooms, public spaces, and exterior.

According to local economic development officials, further hotel improvements are expected in the near future; most notably, **Margaritaville Hotels & Resorts** announced plans in early 2023 to build the **Margaritaville Beach Resort Ocean City**. The plans for this resort have undergone various changes following community feedback, reducing the hotel's footprint and guestroom offerings. However, a Margaritaville Resort is anticipated to bolster this popular resort destination.

Ocean City's commitment to enhancing the visitor experience extends beyond its hotels. Construction commenced in April 2023 on the **Downtown Recreation Complex**, a \$2.7-million facility anticipated for completion by the summer of 2024. This complex promises to become a vibrant hub for residents and tourists, further solidifying Ocean City's position as a leading destination with experiences catering to a wide range of demographics.

Year-end 2023 performance metrics from **STR** indicate that Ocean City's lodging market is performing above pre-pandemic levels in both occupancy and ADR, following a swift recovery. Market forecasts indicate that occupancy and ADR will remain above pre-pandemic levels for 2024, supported by the hotel and leisure-related developments.

Our work within local markets empowers us to conduct primary interviews with key market participants. This approach ensures we obtain real-time insights and current data for each market we operate in. For more information about the Delmarva Peninsula market, inclusive of Ocean City, please contact **Scott Killheffer** or

## Summary

Ocean City, Maryland, known for its expansive beaches and boardwalk, welcomes millions of visitors annually. This robust tourism industry fuels a thriving hospitality market, and recent strategic investments underscore Ocean City's focus on providing exceptional experiences for all visitors.

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