



ANALYSIS: HOTEL BUSINESS TRAVEL REVENUE LOSS BY MARKET

\$20 Billion in Business Travel Losses Expected in 2022

Kalibri Labs – April 2022

Study Showcases Ongoing Impact of COVID-19 on Hotel Industry Business Travel Revenue

A new report from AHLA and Kalibri Labs finds that **the hotel industry will finish 2022 down more than \$20 billion in business travel revenue.** With corporate travel policies still in flux, leisure travel will continue to recover faster in 2022, driving the hotel demand landscape. While leisure hotel spending is projected to return to 2019 levels in 2022, business travel revenue is projected to be down 23%. Four markets—San Francisco, New York, Washington, and San Jose—are expected to remain down 50% or more, while eleven additional markets are down more than 30%. Business travel—which includes corporate, group, government, and other commercial categories—is the hotel industry’s largest source of revenue and is not expected to fully recover until 2024.

Hotel Business Travel Revenue By Market

MARKET	2019 Business Travel Revenue	2022 Projected Business Travel Revenue	\$ Difference vs. 2019	% Difference vs. 2019
NATIONWIDE	\$89,675,972,260	\$69,002,695,801	\$(20,673,276,459)	-23.1%
San Francisco, CA	\$2,444,134,842	\$762,413,756	\$(1,681,721,086)	-68.8%
New York, NY	\$4,537,220,914	\$2,029,657,062	\$(2,507,563,852)	-55.3%
Washington, DC Area	\$2,753,490,519	\$1,255,192,517	\$(1,498,298,002)	-54.4%
San Jose, CA	\$1,224,290,715	\$589,896,117	\$(634,394,598)	-51.8%
Chicago, IL	\$2,487,681,421	\$1,275,563,306	\$(1,212,118,115)	-48.7%
Boston, MA	\$1,685,026,985	\$885,127,929	\$(799,899,057)	-47.5%
Oakland, CA	\$481,164,648	\$291,214,090	\$(189,950,558)	-39.5%
Seattle, WA	\$1,218,389,871	\$740,336,834	\$(478,053,037)	-39.2%
Minneapolis, MN	\$698,571,668	\$431,631,561	\$(266,940,107)	-38.2%
Philadelphia, PA	\$895,290,036	\$562,414,132	\$(332,875,904)	-37.2%
Baltimore, MD	\$452,675,391	\$303,259,047	\$(149,416,343)	-33.0%
Raleigh, NC	\$454,937,329	\$307,233,765	\$(147,703,564)	-32.5%
New Orleans, LA	\$729,974,203	\$498,444,506	\$(231,529,697)	-31.7%
Denver, CO	\$1,098,922,601	\$755,842,773	\$(343,079,828)	-31.2%
Portland, OR	\$583,536,910	\$405,379,882	\$(178,157,028)	-30.5%
Austin, TX	\$872,779,265	\$629,272,318	\$(243,506,947)	-27.9%
Sacramento, CA	\$516,464,054	\$373,668,950	\$(142,795,104)	-27.6%
Los Angeles, CA	\$2,663,860,470	\$1,953,090,867	\$(710,769,602)	-26.7%
Houston, TX	\$1,293,612,197	\$954,491,667	\$(339,120,530)	-26.2%
Orlando, FL	\$2,777,481,082	\$2,055,151,452	\$(722,329,630)	-26.0%
Hawaiian Islands, HI	\$1,535,056,253	\$1,143,526,108	\$(391,530,145)	-25.5%
St. Louis, MO	\$567,849,615	\$425,755,228	\$(142,094,387)	-25.0%
Detroit, MI	\$587,099,875	\$445,259,712	\$(141,840,163)	-24.2%
Atlanta, GA	\$1,667,755,839	\$1,281,582,224	\$(386,173,615)	-23.2%

Charlotte, NC	\$583,803,380	\$448,980,474	\$(134,822,907)	-23.1%
San Diego, CA	\$1,554,499,868	\$1,209,659,368	\$(344,840,500)	-22.2%
Dallas, TX	\$1,614,265,052	\$1,260,898,743	\$(353,366,309)	-21.9%
Long Island, NY	\$355,861,868	\$279,115,631	\$(76,746,237)	-21.6%
Anaheim, CA	\$1,160,994,871	\$915,243,339	\$(245,751,532)	-21.2%
Cincinnati, OH	\$423,955,350	\$335,725,719	\$(88,229,631)	-20.8%
West Palm Beach, FL	\$412,764,577	\$327,596,041	\$(85,168,536)	-20.6%
Santa Barbara, CA	\$518,340,003	\$413,462,284	\$(104,877,719)	-20.2%
Phoenix, AZ	\$1,356,063,992	\$1,114,681,615	\$(241,382,377)	-17.8%
San Antonio, TX	\$655,263,968	\$539,235,154	\$(116,028,814)	-17.7%
Indianapolis, IN	\$508,114,741	\$424,696,567	\$(83,418,174)	-16.4%
Salt Lake City, UT	\$381,056,749	\$323,630,358	\$(57,426,391)	-15.1%
Tampa, FL	\$420,906,793	\$361,763,792	\$(59,143,002)	-14.1%
Alaska State Area, AK	\$482,696,430	\$417,567,721	\$(65,128,709)	-13.5%
Virginia Beach, VA	\$476,640,817	\$421,977,155	\$(54,663,662)	-11.5%
Kansas City, MO	\$441,998,302	\$396,358,037	\$(45,640,264)	-10.3%
Fort Lauderdale, FL	\$677,553,636	\$612,543,566	\$(65,010,070)	-9.6%
Nashville, TN	\$971,289,989	\$891,606,277	\$(79,683,712)	-8.2%
Charleston, SC	\$301,669,331	\$285,071,917	\$(16,597,413)	-5.5%
Miami, FL	\$1,314,775,178	\$1,277,429,486	\$(37,345,692)	-2.8%
Fort Worth, TX	\$382,895,684	\$372,081,572	\$(10,814,113)	-2.8%
St. Petersburg, FL	\$338,525,830	\$329,725,095	\$(8,800,735)	-2.6%
Texas East Area, TX	\$390,448,365	\$387,258,659	\$(3,189,706)	-0.8%
San Bernardino, CA	\$333,404,681	\$352,857,613	\$19,452,932	5.8%
Knoxville, TN	\$313,717,777	\$336,625,188	\$22,907,411	7.3%
Las Vegas, NV	\$2,676,946,139	\$3,151,663,774	\$474,717,635	17.7%
<i>Source: Kalibri Labs</i>				