

HISTORIC LOW OCCUPANCY

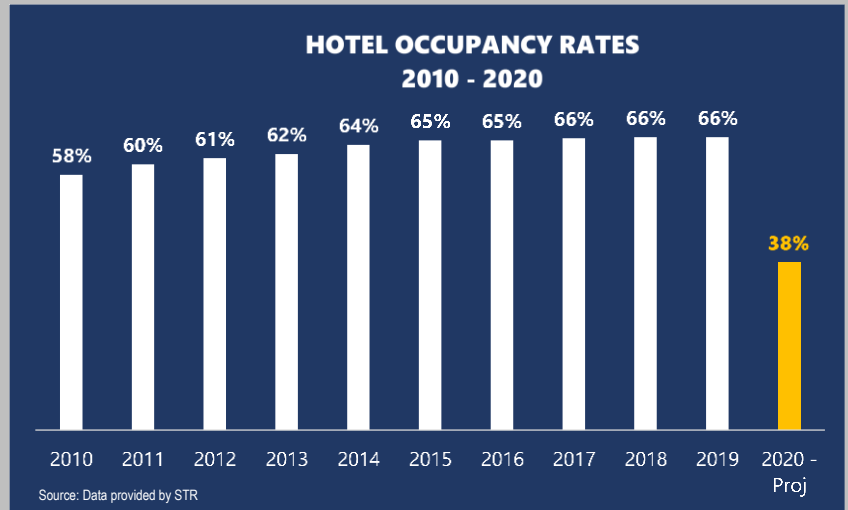
Impact to travel industry **9x worse** than 9/11. (Tourism Economics)

Greater than **50% revenue decline** in 2020, **\$112B lost** off \$220B total (STR and Oxford Economics)

Eight in 10 hotel rooms are empty. (STR)

2020 is projected to be the **worst year on record** for hotel occupancy. (CBRE)

Forecasted occupancy rate for 2020 **worse than 1933 during Great Depression.** (CBRE)



STAGGERING JOB LOSS

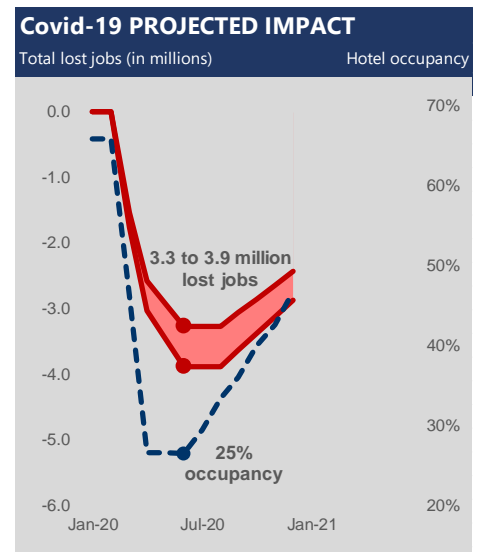
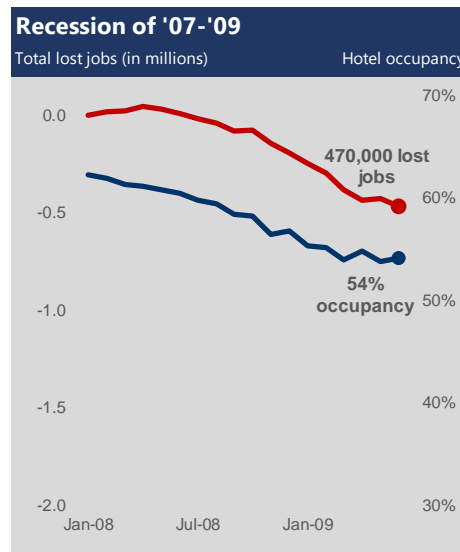
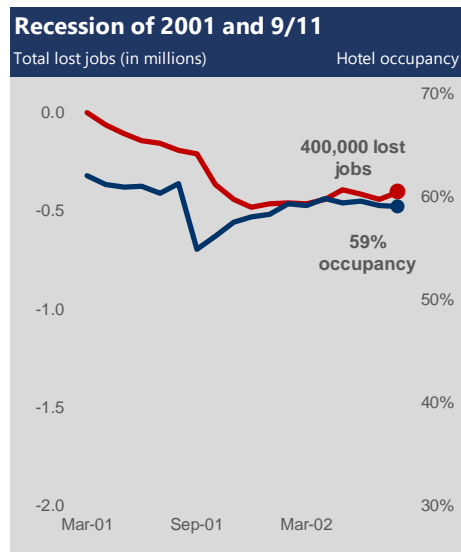
70% of hotel employees have been laid off or furloughed. (Oxford Economics and Hotel Effectiveness)

Nearly **1.6 million** hotel employees out of work and **\$2.4 billion** in weekly lost wages due to the crisis (Oxford Economics and Hotel Effectiveness)

Nearly **3.9 million** total hotel-supported jobs have been lost since the crisis began (Oxford Economics)



COMPARISON TO OTHER FINANCIAL CRISES



Marker indicates June 2020

Note: Room night demand is based on monthly STR occupied room nights in US hotels (seasonally adjusted). Total lost jobs reflect total jobs supported by the hotel industry, including direct jobs at hotels and supported by guest ancillary spending (e.g., restaurants), as well as indirect (supply-chain) jobs, and induced jobs supported by wages and salaries of direct employees.
Source: STR, BEA, BLS, Oxford Economics