

COLORADO: COVID-19 IMPACT ON STATE'S HOTEL INDUSTRY



JOBS LOST IN COLORADO HOTEL INDUSTRY DUE TO CORONAVIRUS PANDEMIC

- 35,859 direct hotel-related jobs lost
- 79,215 total jobs lost supporting hotel industry

COLORADO HOTELIERS SHARING THEIR HARDSHIP

Lynda Campbell – Englewood, CO

"As a hotelier in Colorado I have experienced firsthand our hotels have to lay off and reduce hours for many of our teams. The human and family impact is great and there needs to be a light at the end of the tunnel."

Chris Manley – Denver, CO

"As the last few weeks have forced us to dramatically reduce our workforce as a result of the drop in occupancy. I am also concerned about the impending drop in revenue for the municipalities that depend on our tourism taxes."

Stacey Cooper – Berthoud, CO

"Today alone we have had to lay off hundreds, HUNDREDS TODAY ALONE, who have had long and healthy careers with us in our hotels and company. This is only what has happened so far and I fear this is going to continue."

Randie Mallory – Denver, CO

"I have experienced firsthand the devastation and loss our team members are experiencing by the sudden loss of their income. In a matter of just a week, our team members whole lives have been turned upside down."

Doug Russo – Grand Junction, CO

"We had to layoff 88 out of our 120 employee's. At a time of need this is not acceptable. This is crazy."

Eric Holtze – Denver, CO

"Over the last week we were compelled to release approximately 400 employees. Without immediate government intervention we will run out of money, in the coming weeks, and be forced to terminate our remaining employees and close all of our hotels. We most urgently need capital to pay employees and a debt forbearance agreement with all of our lenders. Any help the federal government could provide would be greatly appreciated."

Alexandra Walterspiel – Denver, CO

"As a hotelier and small business owner in Colorado I have experienced firsthand the dramatic increase in cancellations and decline in booking pace over Spring Break and beyond. As a management company, we rely on fees generated by a % of revenue of our hotels. We can not survive if these fees dry up and would love the opportunity to obtain a low interest SBA loan to carry us through this time."

HEADLINES ACROSS COLORADO ON IMPACT TO HOTEL INDUSTRY

39 news stories in Colorado regarding impact to hotel industry on broadcast, print and online news outlets:

Denver Business Journal – [Denver Hotels Face Closing Or Operating Near Empty As State Stands To Lose 72,000 Industry Jobs](#)

The American Hotel and Lodging Association estimates that one in every 25 jobs in America has a direct or indirect tie to the hotel industry, which is at the center of a travel industry that is currently in the midst of a "catastrophe," as described by the U.S. Travel Association. An Oxford Economics study predicted that between 820,000 and 1 million jobs nationwide could be lost at hotels as part of layoffs of 3.4 million employees whose jobs are supported by hotels. The impact is already more severe than that of the 9/11 and 2008 recessions combined.

Coloradoan – [COVID-19 Job Cuts: Layoffs Accelerate As Coronavirus Disrupts American Economy](#)

The American Hotel & Lodging Association and the U.S. Travel Association estimated that 1 million hotel jobs, or about 45% of the industry's employment, "have either been eliminated or will be eliminated in the next few weeks."

Taken together, the actions illustrate how the coronavirus outbreak threatens to derail the nation's employment market, which was in excellent shape with a national unemployment rate of 3.5% in February, according to the Bureau of Labor Statistics.