OXFORD ECONOMICS

Economic Impact of the Hotel Industry

City of Denver

October 2025

Prepared on behalf of:

AHLA AMERICAN HOTEL & LODGING ASSOCIATION

Key Findings

Summary impacts

Key findings

Hotel industry economic impacts in the City of Denver in 2025:

- 169 hotels
- 26,460 guest rooms
- 6.9 million room nights sold
- Total impact of $6.9 billion
- $2.5 billion wages and salaries supported
- 33,809 jobs supported
- $4.1 billion contributed to GDP
- $1.1 billion in total taxes generated

Additional facts for 2025:

- Hotel sales of $1.8 billion (revenue, plus certain taxes)
- Hotels directly supported 8,879 jobs and $605.2 million wages and salaries.
- Hotel operations supported $454.7 million of federal, state and local taxes.
- Hotel guests spent $4.3 billion at hotels and local businesses, and on transportation, equivalent to $625 per room night.

Hotel Pipeline:

2,509 rooms in final planning

770 rooms in construction

Note: Results are estimated for the 12-month period ending August 2025.

Hotel industry impacts

City of Denver, dollar amounts in millions, 2025

Total impact	
Business sales	$6,877.4
Wages, salaries and other compensation	$2,486.4
Employment	33,809
GDP	$4,070.2
Total taxes	$1,082.8
State and local taxes	$606.6
Federal taxes	$476.2
Direct impact: hotel operations, guest ancillary spending, capital investment	
Business sales	$4,515.3
Wages, salaries and other compensation	$1,539.6
Employment	24,514
GDP	$2,564.6
Total taxes	$826.4
State and local taxes	$526.2
Federal taxes	$300.2
Direct impact: hotel operations	
Business sales	$1,787.4
Wages, salaries and other compensation	$605.2
Employment	8,879
GDP	$1,184.6
Total taxes	$454.7
State and local taxes	$522.1
Federal taxes	$131.7
Metrics	
Hotel guest spending (on-site and ancillary)	$4,278.2
Properties (number of hotels, motels, and B&Bs)	169
Guest rooms	26,460
Room nights sold (thousands)	6,850
Rooms in development	3,279
Hotel jobs share of total city jobs	7.0%

Source: Bureau of Labor Statistics; STR; Oxford Economics

Fiscal impacts

Key findings

City of Denver hotels supported $1.1 billion of total taxes in 2025.

- Tax impacts of hotels include $154.9 million of local taxes on lodging, including Lodger's tax and Tourism Improvement District tax. Additionally, we estimate $180.8 million total local property taxes and $97.0 million total local sales taxes.
- The total impacts of hotels supported $157.1 million of state taxes, including $98.3 million of sales tax (includes state sales tax on lodging).
- Hotels supported a total of $476.2 million of federal taxes.

Hotel industry fiscal impacts

City of Denver, dollar amounts in millions, 2025

	Total	Direct	Indirect and induced
Local taxes	**$449.5**	**$401.8**	**$47.7**
Lodging tax	$154.9	$154.9	$0.0
Property tax	$180.8	$156.3	$24.5
Sales tax	$97.0	$76.6	$20.4
Other tax	$16.7	$14.0	$2.8
State taxes	**$157.1**	**$124.4**	**$32.7**
Sales tax	$98.3	$86.2	$12.1
Personal income tax	$26.5	$17.0	$9.4
Other tax	$32.3	$21.2	$11.2
Federal taxes	**$476.2**	**$300.2**	**$176.0**
Personal income tax	$134.2	$86.5	$47.7
Social security tax	$269.5	$166.5	$103.0
Corporate tax	$54.2	$31.7	$22.4
Other tax	$18.4	$15.4	$3.0
Total taxes	**$1,082.8**	**$826.4**	**$256.4**

Source: Oxford Economics