



STATE-BY-STATE: HOTEL REVENUE, TAX AND JOB LOSS

Oxford Economics Analysis – January 2022

The pandemic has been devastating to hotels and our workforce, wiping out a decade’s worth of revenue and job growth. Hotels across the country are continuing to dig out from a two-year period where they lost a collective \$111.8 billion in room revenue alone, according to an analysis for AHLA by Oxford Economics. All indications are that the hotel industry will continue moving toward recovery in 2022, but full recovery is still several years away, with business travel and meetings and events still significantly below pre-pandemic levels.

Most hotels spent the last two years well below their break-even point, relying on reserves to cover expenses. A partial recovery in 2022 will not be enough to allow hotels to completely pay back lenders, fully rehire staff, invest in delayed property improvements, and refill business cash reserves. The severity of the short-term effects of Omicron on the hotel industry are also still unclear.

Total Hotel Revenue, Tax and Job Loss by State

STATE	Room Revenue Loss '20 + '21	State and Local Tax Revenue Loss '20 + '21	2019 Jobs	2021 Jobs	Total Jobs Lost	% Job Loss
NATIONWIDE	\$(111,785,646,685)	\$(17,573,419,108)	2,357,066	1,818,576	(538,490)	-22.8%
ALABAMA	\$(382,273,827)	\$(52,222,277)	21,298	20,092	(1,206)	-5.7%
ALASKA	\$(326,279,658)	\$(44,450,772)	10,249	8,678	(1,572)	-15.3%
ARIZONA	\$1,566,357,331)	\$(260,804,066)	57,810	44,473	(13,337)	-23.1%
ARKANSAS	\$(253,478,179)	\$(36,624,520)	13,088	11,906	(1,182)	-9.0%
CALIFORNIA	\$(20,535,478,823)	\$(2,375,703,833)	296,827	223,395	(73,433)	-24.7%
COLORADO	\$(2,410,676,998)	\$(211,412,303)	52,875	43,747	(9,128)	-17.3%
CONNECTICUT	\$(683,498,083)	\$(234,972,924)	26,028	18,015	(8,013)	-30.8%
DELAWARE	\$(110,158,500)	\$(21,068,150)	4,376	3,911	(466)	-10.6%
D.C.	\$(2,915,564,763)	\$(419,561,006)	16,823	8,047	(8,777)	-52.2%
FLORIDA	\$(7,539,248,089)	\$(1,044,660,068)	210,035	155,926	(54,108)	-25.8%
GEORGIA	\$(2,441,931,011)	\$(330,303,028)	58,067	49,215	(8,852)	-15.2%
HAWAII	\$(4,090,328,618)	\$(678,970,834)	44,273	31,419	(12,854)	-29.0%
IDAHO	\$(59,348,015)	\$(12,689,005)	11,735	12,012	277	2.4%
ILLINOIS	\$(5,410,069,314)	\$(1,051,136,286)	60,365	36,165	(24,200)	-40.1%
INDIANA	\$(1,037,620,323)	\$(186,070,848)	25,818	23,637	(2,181)	-8.4%
IOWA	\$(419,687,801)	\$(55,353,007)	22,809	20,833	(1,977)	-8.7%
KANSAS	\$(384,047,850)	\$(65,870,938)	13,470	12,338	(1,132)	-8.4%
KENTUCKY	\$(881,144,576)	\$(150,955,461)	17,436	15,530	(1,906)	-10.9%
LOUISIANA	\$(1,331,081,339)	\$(357,459,636)	37,345	25,347	(11,997)	-32.1%
MAINE	\$(209,568,170)	\$(39,890,995)	11,990	9,820	(2,169)	-18.1%
MARYLAND	\$(1,691,817,526)	\$(336,595,770)	33,798	25,560	(8,238)	-24.4%
MASSACHUSETTS	\$(4,080,483,959)	\$(504,489,273)	44,623	31,242	(13,380)	-30.0%
MICHIGAN	\$(1,297,139,511)	\$(368,391,834)	56,381	42,455	(13,926)	-24.7%
MINNESOTA	\$(1,720,539,839)	\$(266,101,524)	35,448	28,576	(6,872)	-19.4%
MISSISSIPPI	\$(71,475,451)	\$(15,751,604)	33,952	29,054	(4,898)	-14.4%

MISSOURI	\$(1,279,899,864)	\$(225,740,109)	40,179	36,408	(3,771)	-9.4%
MONTANA	\$(33,042,076)	\$(3,804,760)	13,024	12,355	(669)	-5.1%
NEBRASKA	\$(283,714,749)	\$(51,923,052)	9,788	7,443	(2,345)	-24.0%
NEVADA	\$(4,028,554,739)	\$(933,542,163)	192,190	127,678	(64,512)	-33.6%
NEW HAMPSHIRE	\$(282,985,950)	\$(39,252,301)	8,760	7,716	(1,044)	-11.9%
NEW JERSEY	\$(2,404,000,226)	\$(336,275,744)	53,969	41,732	(12,237)	-22.7%
NEW MEXICO	\$(597,533,991)	\$(135,063,798)	21,160	18,451	(2,709)	-12.8%
NEW YORK	\$(14,870,687,128)	\$(2,621,520,274)	115,167	68,956	(46,210)	-40.1%
NORTH CAROLINA	\$(2,040,929,939)	\$(274,517,497)	54,191	45,190	(9,001)	-16.6%
NORTH DAKOTA	\$(217,626,610)	\$(22,953,550)	7,838	6,291	(1,547)	-19.7%
OHIO	\$(1,898,705,688)	\$(288,498,063)	43,403	36,746	(6,657)	-15.3%
OKLAHOMA	\$(486,261,956)	\$(91,589,522)	34,023	31,847	(2,176)	-6.4%
OREGON	\$(1,070,487,236)	\$(168,700,068)	31,565	25,240	(6,325)	-20.0%
PENNSYLVANIA	\$(2,951,576,926)	\$(427,732,417)	66,071	49,293	(16,778)	-25.4%
RHODE ISLAND	\$(226,466,514)	\$(33,943,269)	6,617	4,661	(1,956)	-29.6%
SOUTH CAROLINA	\$(916,107,712)	\$(166,506,533)	36,011	30,380	(5,631)	-15.6%
SOUTH DAKOTA	\$(42,721,842)	\$(14,479,298)	10,120	10,068	(52)	-0.5%
TENNESSEE	\$(1,839,216,290)	\$(295,959,511)	42,022	35,604	(6,418)	-15.3%
TEXAS	\$(6,557,675,650)	\$(954,945,812)	153,938	128,469	(25,469)	-16.5%
UTAH	\$(498,757,182)	\$(75,527,749)	24,148	22,322	(1,826)	-7.6%
VERMONT	\$(226,578,654)	\$(47,911,606)	12,415	9,994	(2,421)	-19.5%
VIRGINIA	\$(2,714,142,141)	\$(388,340,367)	52,898	38,353	(14,545)	-27.5%
WASHINGTON	\$(2,983,967,973)	\$(547,394,956)	43,885	34,304	(9,581)	-21.8%
WEST VIRGINIA	\$(301,818,926)	\$(124,889,915)	12,703	11,407	(1,296)	-10.2%
WISCONSIN	\$(1,095,076,163)	\$(168,209,760)	42,649	35,714	(6,936)	-16.3%
WYOMING	\$(87,813,003)	\$(12,687,055)	11,412	10,561	(851)	-7.5%

Source: Oxford Economics and STR, © 2022 CoStar Group