



# HOTEL OCCUPANCY

2019 Performance vs. 2023 Projections by State

*Oxford Economics Analysis – February 2023*

In early April 2020, more than three quarters of U.S. hotel rooms stood empty, according to STR. Nearly three years later, U.S. hotel occupancy has almost recovered and is expected to continue its upward trajectory in the year ahead. Average U.S. hotel occupancy is projected to reach 63.8% in 2023 – just shy of 2019’s level (65.9%) and a significant improvement over 2020’s historic annual low (43.9%). In 2022, U.S. hotels made significant occupancy gains, reaching 62.7% – a 9% increase over 2021.

<b>HOTEL OCCUPANCY</b>			
<b>STATE</b>	<b>2019 OCCUPANCY</b>	<b>PROJECTED 2023 OCCUPANCY</b>	<b>% CHANGE 2019 vs. 2023</b>
<b>NATIONWIDE</b>	<b>65.9%</b>	<b>63.8%</b>	<b>-3.2%</b>
<b>ALABAMA</b>	63.0%	61.4%	-2.5%
<b>ALASKA</b>	66.9%	71.2%	6.4%
<b>ARIZONA</b>	68.6%	67.9%	-1.0%
<b>ARKANSAS</b>	53.4%	54.1%	1.3%
<b>CALIFORNIA</b>	74.9%	73.8%	-1.5%
<b>COLORADO</b>	67.8%	65.1%	-4.0%
<b>CONNECTICUT</b>	62.5%	62.0%	-0.8%
<b>DELAWARE</b>	60.1%	58.8%	-2.2%
<b>DISTRICT OF COLUMBIA</b>	76.4%	68.7%	-10.0%
<b>FLORIDA</b>	72.0%	70.5%	-2.1%
<b>GEORGIA</b>	65.0%	62.4%	-4.0%
<b>HAWAII</b>	80.8%	78.7%	-2.6%
<b>IDAHO</b>	63.2%	62.1%	-1.7%
<b>ILLINOIS</b>	65.0%	61.1%	-6.0%
<b>INDIANA</b>	60.3%	58.5%	-3.0%
<b>IOWA</b>	55.5%	53.2%	-4.1%
<b>KANSAS</b>	56.1%	55.9%	-0.3%
<b>KENTUCKY</b>	58.9%	57.5%	-2.4%
<b>LOUISIANA</b>	61.4%	60.2%	-1.9%
<b>MAINE</b>	60.5%	63.6%	5.1%
<b>MARYLAND</b>	64.4%	59.4%	-7.8%
<b>MASSACHUSETTS</b>	67.8%	64.8%	-4.4%
<b>MICHIGAN</b>	60.0%	57.2%	-4.7%
<b>MINNESOTA</b>	61.7%	58.0%	-6.0%
<b>MISSISSIPPI</b>	58.3%	56.9%	-2.4%
<b>MISSOURI</b>	59.0%	57.7%	-2.2%
<b>MONTANA</b>	58.5%	59.4%	1.5%

<b>NEBRASKA</b>	57.8%	56.6%	-2.1%
<b>NEVADA</b>	69.9%	64.6%	-7.6%
<b>NEW HAMPSHIRE</b>	60.5%	62.9%	4.0%
<b>NEW JERSEY</b>	66.4%	63.3%	-4.7%
<b>NEW MEXICO</b>	63.3%	61.8%	-2.4%
<b>NEW YORK</b>	73.8%	67.5%	-8.5%
<b>NORTH CAROLINA</b>	65.3%	62.2%	-4.7%
<b>NORTH DAKOTA</b>	55.0%	52.0%	-5.4%
<b>OHIO</b>	60.6%	58.4%	-3.6%
<b>OKLAHOMA</b>	56.1%	53.8%	-4.1%
<b>OREGON</b>	65.7%	61.9%	-5.8%
<b>PENNSYLVANIA</b>	62.6%	58.6%	-6.4%
<b>RHODE ISLAND</b>	65.2%	63.9%	-2.0%
<b>SOUTH CAROLINA</b>	62.5%	62.3%	-0.3%
<b>SOUTH DAKOTA</b>	57.1%	57.9%	1.4%
<b>TENNESSEE</b>	65.5%	64.3%	-1.8%
<b>TEXAS</b>	64.6%	63.5%	-1.7%
<b>UTAH</b>	63.2%	61.9%	-2.0%
<b>VERMONT</b>	61.9%	64.6%	4.4%
<b>VIRGINIA</b>	64.1%	62.6%	-2.3%
<b>WASHINGTON</b>	68.4%	66.3%	-3.1%
<b>WEST VIRGINIA</b>	59.9%	55.7%	-7.0%
<b>WISCONSIN</b>	56.4%	54.2%	-3.9%
<b>WYOMING</b>	57.9%	58.4%	0.9%
<i>Source: Oxford Economics and STR, © 2023 CoStar Group</i>			