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State of the Hotel Industry 2021

Hotels were one of the first industries affected by the pandemic after travel was forced to a virtual halt in 2020. Travel is not expected to return to 2019 levels until 2024 experts say. Despite this, the industry has created an environment ready for guests as travel begins to return in 2021. Hotels will add 200,000 direct hotel operations jobs in 2021 but will remain nearly 500,000 jobs below the industry's employment level of 2.3 million employees before the pandemic. Half of U.S. hotel rooms are projected to remain empty in 2021 but expected to increase with leisure and business travel ticking up slightly after April. 56% of consumers say they expect to travel for leisure and nearly half of consumers see vaccine distribution as a key to travel. When selecting a hotel, enhanced cleaning and hygiene practices rank as guests' number two priority, behind price.

Hotel employment is unlikely to reach pre-pandemic employment levels until at least 2023. In 2019, the number of hotel jobs were 2.3 million which has dropped to 1.7 million in 2020. This is forecasted to increase 1 to 2 million every year until 2023, where it should reach where the industry was in 2019.

Hotel Room Occupancy is projected to average just 52%, compared to 66% in 2019. The onset of the COVID-19 pandemic brought hotel occupancy to a historic low of 24.5% in April 2020. While some full-service hotels begin breaking even at 50% occupancy, this does not account for mortgage debt service costs, leaving most hotels still well below their break-even point. Encouragingly, the occupancy rates are projected to rebound more significantly in 2022, reaching 61.4% and the number of rooms sold is expected to reach 1.23 billion, nearing 2019 levels. Group travel is expected to start its return in Q3 2021 after a widespread increase of vaccine distribution and testing. Despite modest improvements in 2021, business travel revenue is ultimately not expected to return to 2019 levels until 2024.

From our Western Hotel Supplies view as an approved supplier for over 30 economy and midscale hotel brands we are seeing an uptick in head count related to purchases. The demand for new uniforms, name tags, and business cards has been steadily increasing since the end of Q1. With properties adding new staff, our ability to turn around our Prime Line uniforms quickly has helped companies using our service.

John Pfeiffer

President of Corporate Image Group

(Parent Company of Western Hotel Supply)

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