

COVID-19 & ITS IMPACT ON THE HOTEL INDUSTRY

A Snapshot of the Impact of COVID-19 on the Boston & Cambridge Hotel Industry



In 2019 Boston and Cambridge had...

An estimated **25,700** individual hotel rooms.

Average occupancy reached **81.4%**.

Total room revenue in 2019 hit **\$1.98B** for Boston and Cambridge combined.

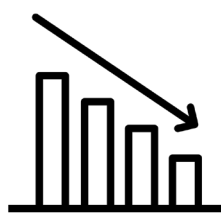


Each \$ = \$100M.

What if Hotel Occupancy Drops to 45% in 2020 Local and State Tax Revenue Impacts



13,300 Jobs in Boston & Cambridge Hotel Industry sector



8,200 Jobs Lost in Hotel Industry & jobs that rely on Hotel Industry



\$27M in Lost Income Tax Job losses could result in \$538M of lost wages across hotel & support industries