

# 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.

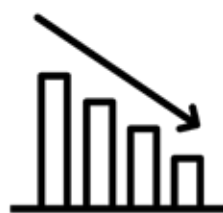


Each \$ = \$100M.

## What if Hotel Occupancy Drops to 32% in 2020 Local and State Tax Revenue Impacts



**13,300 Jobs** in Boston & Cambridge Hotel Industry sector



**10,500 Jobs Lost** in Hotel Industry & jobs that rely on Hotel Industry



**\$35M in Lost Income Tax** Job losses could result in \$693M of lost wages across hotel & support industries