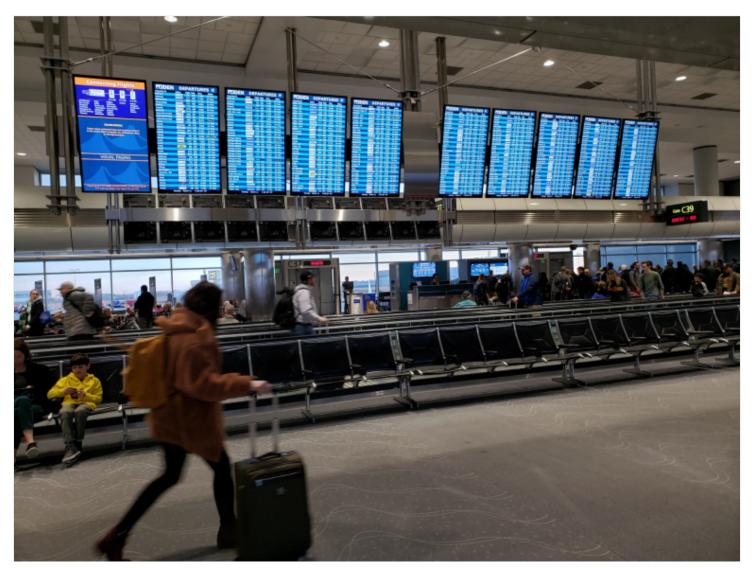
CPA Practice **Advisor**

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dim outlook for business travel and events, which account for more than half of hotel revenue and aren't expected to return to pre-pandemic levels until 2024.



Aug. 31, 2021

U.S. business travelers are scaling back travel plans amid rising COVID-19 cases, with 67% planning to take fewer trips, 52% likely to cancel existing travel plans without rescheduling, and 60% planning to postpone existing travel plans, according to a

new national survey conducted by Morning Consult on behalf of the American Hotel

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employed on a hotel property, hotels support an additional 26 jobs in the community, from restaurants and retail to hotel supply companies—meaning an additional nearly 1.3 million hotel-supported jobs are also at risk.

The survey of 2,200 adults was conducted August 11-12, 2021. Of these, 414 people, or 18% of respondents, are business travelers—that is, those who either work in a job that typically includes work-related travel or who expect to travel for business at least once between now and the end of the year. Key findings among business travelers include the following:

- 67% are likely to take fewer trips, while 68% are likely to take shorter trips
- 52% say they are likely to cancel existing travel plans with no plans to reschedule
- 60% are likely to postpone existing travel plans until a later date
- 66% are likely to only travel to places they can drive to

The survey also tested attitudes among 1,590 people (72% of respondents) who are likely to attend large gatherings, meetings, and events—all key drivers of hotel revenue. Findings among those respondents include:

- 71% are likely to attend fewer in-person events or gatherings
- 67% are likely to have shorter meetings or events
- 59% are likely to postpone existing meetings or events until a later date
- 49% say they are likely to cancel existing meetings or events with no plans to reschedule

According to a recent Deloitte survey, corporate travel is projected to remain at only 30% of 2019 levels through the end of 2021. This lack of corporate travel would cost the hotel industry an estimated \$59 billion in 2021, according to leading economists, underscoring the need for targeted federal relief such as the Save Hotel Jobs Act.

"Hotels were already on pace to lose more business travel revenue this year than we

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Congress to pass the bipartisan Save Hotel Jobs Act introduced by Senator Brian Schatz (D-Hawaii) and Rep. Charlie Crist (D-Fla.). This legislation would provide a lifeline to hotel workers, providing the assistance they need to survive until travel, especially business travel, returns to pre-pandemic levels.

Small Business

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