CPA

Practice Advisor

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uneven and potentially volatile, and full recovery is still several years away, according to a report by the American Hotel & Lodging Association.

Jan. 25, 2022



The hotel industry will continue moving toward recovery in 2022, but the path will be uneven and potentially volatile, and full recovery is still several years away, according to the American Hotel & Lodging Association (AHLA)'s 2022 State of the Hotel Industry Report. The report, which reveals shifts in consumer and business

sentiment, was created in collaboration with AHLA Silver Partner Accenture and is

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up 52.5% of industry room revenue; in 2022, it is projected to represent just 43.6%

- Business travel is expected to remain down more than 20% for much of the year, while just 58% of meetings and events are expected to return; the full effects of Omicron are not yet known
- Changing traveler segments, including the rapid rise of bleisure travelers—those
 who blend business and leisure travel—are impacting how hotels operate. In fact,
 one study of global business travelers found 89% wanted to add a private holiday
 to their business trips in the next twelve months
- In this new environment, technology will be even more critical to a property's success, according to AHLA Platinum Partner Oracle Hospitality—with hotels investing in technology to meet the needs of both guests and employees today and in the future

"Hotels have faced enormous challenges over the past two years, and we are still a long way from full recovery. The uncertainty about the Omicron variant suggests just how difficult it will be to predict travel readiness in 2022, adding to the challenges hotels are already facing," said **Chip Rogers, president and CEO of AHLA**. "The slow return of business travel and fewer meetings and events continue to have a significant negative impact on our industry. The growth of leisure and bleisure travel represents a shift for our industry, and hotels will continue evolving to meet the needs of these 'new' travelers."

"Travel and hospitality brands still face an uncertain marketplace, but all these changes also herald a new era of opportunity to drive long-term customer loyalty. They should flex with demand and respond to the added complexities and volatility in travel by delivering a 'travel partner' mentality to their leisure and business customers," said Liselotte De Maar, managing director in Accenture's travel industry. "Travelers are now not only focused on price and quality of a location, but also on cleanliness and sustainability values and impact, and expect a clearer, more

digital service. Companies will need to continue to digitally transform, reinvent their

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in Columbus, Dallas, Denver, Miami, and Phoenix on Facebook, Google, and Youtube in both English and Spanish.

The report is available here.

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