



2022 Midyear State of the Industry Report

HOTEL ROOM REVENUE BY STATE

Oxford Economics Analysis – July 2022

Prior to the pandemic, the hotel industry's 5.4 million guest rooms generated more than \$170 billion in annual room revenue. In 2020, hotel room revenue fell by nearly 50% across the United States to just \$85.9 billion, then rebounded to \$142.7 billion in 2021. That upward trajectory has continued in 2022, with room revenue expected to surpass 2019 levels by 11% by the end of the year, according to an analysis for AHLA by Oxford Economics. While 2022 room revenues are projected to exceed 2019 levels on a nominal basis, when adjusted for inflation, real revenue per available room (RevPAR) will not surpass 2019 levels until 2025.

Eleven states are projected to see nominal room revenues up 20% or more compared to 2019, while three states and the District of Columbia are not expected to reach 2019 levels this year.

Hotel Room Revenue by State				
STATE	2019 Room Revenue	2022 Room Revenue	\$ Difference Vs. 2019	% Difference Vs. 2019
NATIONWIDE	\$170,112,480,962	\$188,394,476,231	\$18,281,995,269	11%
ALABAMA	\$1,609,988,215	\$1,916,589,547	\$306,601,332	19%
ALASKA	\$640,947,564	\$794,375,718	\$153,428,153	24%
ARIZONA	\$3,681,716,829	\$4,449,701,699	\$767,984,870	21%
ARKANSAS	\$841,795,308	\$1,003,674,451	\$161,879,143	19%
CALIFORNIA	\$25,477,783,741	\$26,989,452,942	\$1,511,669,200	6%
COLORADO	\$4,378,326,338	\$4,988,581,324	\$610,254,986	14%
CONNECTICUT	\$1,055,470,491	\$1,145,238,659	\$89,768,168	9%
DELAWARE	\$358,192,243	\$408,400,982	\$50,208,739	14%
D.C.	\$2,084,497,363	\$1,737,876,323	\$(346,621,041)	-17%
FLORIDA	\$17,321,825,843	\$21,702,019,697	\$4,380,193,854	25%
GEORGIA	\$4,830,620,079	\$5,494,891,814	\$664,271,735	14%
HAWAII	\$4,654,102,178	\$5,544,369,677	\$890,267,499	19%
IDAHO	\$623,689,297	\$782,588,679	\$158,899,382	25%
ILLINOIS	\$5,263,804,048	\$5,132,062,469	\$(131,741,580)	-3%
INDIANA	\$1,996,649,817	\$2,297,893,078	\$301,243,260	15%
IOWA	\$1,005,086,034	\$1,156,781,702	\$151,695,669	15%
KANSAS	\$860,454,530	\$960,227,214	\$99,772,684	12%
KENTUCKY	\$1,449,361,399	\$1,629,661,099	\$180,299,700	12%
LOUISIANA	\$2,538,258,177	\$2,922,063,581	\$383,805,403	15%
MAINE	\$886,455,040	\$1,259,157,981	\$372,702,941	42%
MARYLAND	\$2,323,613,896	\$2,325,293,794	\$1,679,898	0%
MASSACHUSETTS	\$4,159,595,772	\$4,439,460,231	\$279,864,459	7%
MICHIGAN	\$2,817,259,743	\$3,163,686,320	\$346,426,577	12%
MINNESOTA	\$2,151,474,237	\$2,119,691,685	\$(31,782,551)	-1%
MISSISSIPPI	\$1,107,592,099	\$1,288,043,624	\$180,451,525	16%
MISSOURI	\$2,294,334,728	\$2,531,197,351	\$236,862,623	10%
MONTANA	\$724,380,349	\$972,096,491	\$247,716,142	34%

NEBRASKA	\$645,304,669	\$727,605,893	\$82,301,224	13%
NEVADA	\$5,719,451,058	\$6,287,880,080	\$568,429,022	10%
NEW HAMPSHIRE	\$673,433,167	\$821,780,687	\$148,347,520	22%
NEW JERSEY	\$3,354,147,127	\$3,415,844,943	\$61,697,816	2%
NEW MEXICO	\$1,162,970,768	\$1,353,609,466	\$190,638,698	16%
NEW YORK	\$13,482,349,356	\$13,348,510,007	\$(133,839,350)	-1%
NORTH CAROLINA	\$4,050,145,399	\$4,589,640,446	\$539,495,047	13%
NORTH DAKOTA	\$417,653,970	\$434,131,148	\$16,477,177	4%
OHIO	\$3,089,154,211	\$3,301,055,192	\$211,900,981	7%
OKLAHOMA	\$1,230,603,347	\$1,408,874,103	\$178,270,756	14%
OREGON	\$2,040,831,785	\$2,251,782,943	\$210,951,159	10%
PENNSYLVANIA	\$4,266,191,977	\$4,514,436,703	\$248,244,726	6%
RHODE ISLAND	\$430,092,334	\$511,041,510	\$80,949,176	19%
SOUTH CAROLINA	\$3,016,633,019	\$3,708,060,328	\$691,427,309	23%
SOUTH DAKOTA	\$490,276,843	\$613,634,819	\$123,357,976	25%
TENNESSEE	\$3,834,712,380	\$4,512,961,477	\$678,249,097	18%
TEXAS	\$12,033,348,361	\$13,127,075,866	\$1,093,727,505	9%
UTAH	\$1,580,738,190	\$2,040,198,010	\$459,459,819	29%
VERMONT	\$558,718,988	\$740,803,174	\$182,084,186	33%
VIRGINIA	\$4,098,295,211	\$4,216,396,174	\$118,100,963	3%
WASHINGTON	\$3,455,231,510	\$3,543,249,132	\$88,017,623	3%
WEST VIRGINIA	\$624,710,236	\$656,267,618	\$31,557,382	5%
WISCONSIN	\$2,014,310,766	\$2,303,335,806	\$289,025,040	14%
WYOMING	\$705,900,931	\$811,222,575	\$105,321,644	15%

Source: Oxford Economics and STR, © 2022 CoStar Group