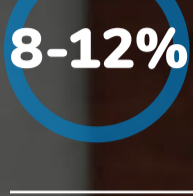


Hospitality Trends Report

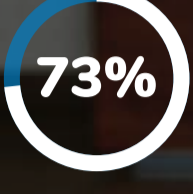
Q3 2024

TREND 1

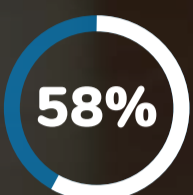
CORPORATE TRAVEL EXPECTED TO MEET OR EXCEED PRE-PANDEMIC LEVELS BY THE END OF 2024¹



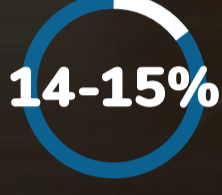
Growth expected in corporate travel spend by U.S. companies by the end of 2024.



Travel managers who expect their companies' travel spend to climb throughout 2024.



Those who expect it to increase in 2025.



Projected gains in corporate travel spend YOY.

TREND 2

WHAT AI MIGHT MEAN FOR HOTELS IS COMING INTO FOCUS²...



Experts anticipate that:



1. Hotel brand families will grow their portfolios of strategic partnerships to improve access to data at scale.



2. Access to large-scale data will enable hotels to move from offering rooms for a fixed price to making pricing offers based on the total revenue potential of each guest.



3. Owners will wait at least another upcycle before they consider making major investments in AI and data.

TREND 3

GOING GREEN MEANS MORE 'GREEN' FOR HOTELIERS³



71% of travelers prefer to travel more sustainably.



20% improvement in resource efficiency gained by sustainable hotels.



66% Amount of carbon emissions hotels must cut per room by 2030 to meet essential sustainability targets.

TREND 4

CONFERENCE AND GROUP PERFORMANCE EXPECTED TO BOOM THROUGHOUT SECOND HALF OF 2024



60% of business travelers expect to attend a live conference, trade show, or exhibition this year.

TREND 5

U.S. HOTEL CONSTRUCTION SOARS REACHING HIGHEST LEVELS SINCE FEBRUARY 2023⁴



+ 5.5%

In construction: 157,713 rooms

+ 9.8%

Final Planning: 266,619 rooms

+ 38.7%

Planning: 333,827 rooms

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