

HOSPITALITY 5 TRENDS REPORT

Q1 2023

Trend 1: Despite recession fears, hotel prices are still rising...for now



\$212 Average price for a U.S. hotel room in January 2023. ¹

That's
54%
higher than January
2022

Trend 2: Bleisure is here to stay

41%

Guests that are planning to combine business and leisure trips in 2023. ²

"Hospitality venues are facing pressure to step up their game with blended accommodations that meet the needs of bleisure travelers. It's time for hotels to upgrade and restructure their designs for accommodating wider usage than just leisure and rest"

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Trend 3: Hotels are moving toward sustainable practices in response to guest demand



78% ³

Global travelers who plan to stay in a sustainable property at least 1x in 2023.



50% ⁴

Travelers who consider sustainable tourism options when making purchase decisions.



60%

Travelers who said they are more likely to choose sustainable lodging.

Trend 4: With revenue up, brands are tightening standards and hotels are looking to upgrade and innovate

66%

Increase in hospitality's adoption of mobile and contactless solutions since 2020. ⁵



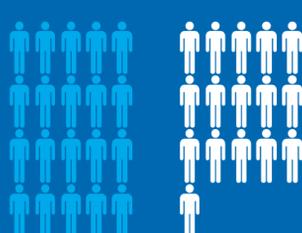
Expect a dramatic rise in capital expenditures & improvement plans across the industry.

Trend 5: Hotels are still short staffed and will likely struggle to initiate and manage new projects



The January 2023 jobs report indicated 15,000 new jobs were added to the economy since December 2022. ⁶

17% below the comparable figure for January 2019. ⁷



2019 **2023**

Employment by hundred thousand