

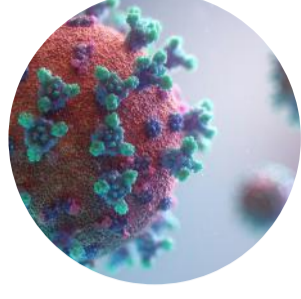
HOSPITALITY 5 TRENDS REPORT

Q1 2022

Trend 1:

Guests have BIG expectations, but Hotels are Chronically Low Staffed

Guests have big expectations even though hotels are in "the worst recruiting climate in the industry's history."¹



2020

Hotels in the U.S. laid off approximately 6.2 million employees.²



2021

Staffing levels remained around 50% of pre-pandemic levels.



2022

More than half of U.S. hospitality workers said they wouldn't go back to their jobs, while over 1/3 said they aren't even considering reentering the industry.³

Trend 2:

Business travel is undergoing a structural shift.



Domestic business travel spending not expected to fully recover until 2024.⁴



4 in 10 business travelers say they'll never travel for work again.⁵



SMBs are returning to business travel faster than large enterprises and are driving the market.⁶

Trend 3:

Leisure travel is recovering significantly faster than business travel.



Leisure Bookings

Are in line with 2019 levels and rates for that sector even exceeding pre-pandemic levels.



Industry leaders are making big investments in both resort/luxury acquisitions and new builds...

- Hyatt doubled its global resorts portfolio⁷
- Wyndham launched its first dedicated all-inclusive resort brand⁸
- IHG launched a new high-end soft brand collection of all-inclusive resorts⁹

...and Drive-to Destinations are still "hot" going into 2022

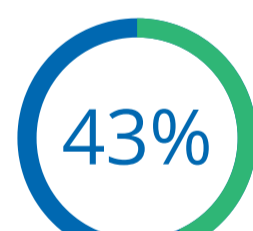


71%

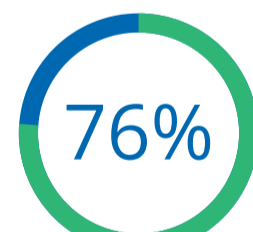
Uptick in bookings seen by time share and U.S. national parks¹⁰

Trend 4:

Blended business and leisure travel is remaining a post-pandemic legacy.



Remote workers who anticipate taking a workcation in the near future thanks to increased flexibility.¹¹



Remote workers who say that the ability to split time between work and leisure will allow them to extend their trip by a week or more.¹²

"Increasingly we're seeing folks that say, 'I can blend trip purposes. I can combine leisure with business travel.' And we think that's really good news for our hotels across the country."

-Marriott International CEO, Tony Capuano¹³

Trend 5

Investing in Technology Can Help Deliver on GOAT Expectations and Bridge Staffing Gaps



Fully Managed Wi-Fi

50% of guests expect now improved Wi-Fi at hotels compared with pre-pandemic expectations.¹³



Outsourced Contact Center

60% of consumers believe that 1 minute is too long to be on hold. Average handle times in hospitality are 3.5 minutes, causing deep frustration.¹⁴



Virtual Guest Services

Virtual Guest Services can result in faster response times and room turnover, and an overall better guest experience.

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