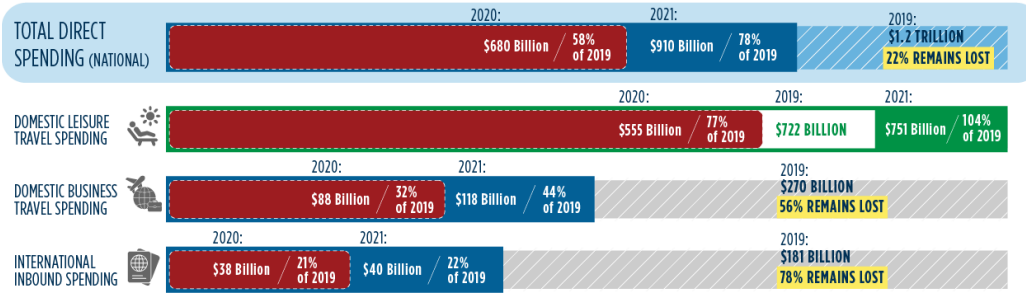


Prior to the pandemic, the U.S. travel industry experienced 10 straight years of growth due to the strength of the domestic leisure travel, domestic business travel and international inbound travel segments. Travel was a significant economic driver in every region of the country, representing 1 in 10 jobs and generating a travel trade surplus.

TODAY, TRAVEL REMAINS THE HARDEST-HIT INDUSTRY, WITH AN UNEVEN RECOVERY ACROSS ALL SECTORS



\$755 BILLION
 Total 2-year direct travel spending losses throughout the end of 2021.

- In 2021, domestic business travel spending remained 56% below 2019 levels and international travel spending remained 78% below 2019 levels
- The U.S. travel industry suffered unparalleled losses amid the COVID-19 pandemic
- While domestic leisure is thriving, the recovery remains uneven across other travel sectors. Domestic business travel and international inbound travel spending remain severely depressed, dragging the overall industry's recovery**
- We not only need to get back to pre-pandemic levels but also make up for years of losses. The right policies can return us to the trajectory of growth

SOURCES OF TRAVEL

	FOOD SERVICES	LODGING	PUBLIC TRANSPORTATION	AUTO TRANSPORTATION	RECREATION	RETAIL	TRAVEL PLANNING
2019: \$1.2T	\$261 B (22%)	\$237 B (20%)	\$223 B (19%)	\$156 B (13%)	\$111 B (10%)	\$129 B (11%)	\$56 B (5%)
2021: \$910B	\$238 B	\$206 B	\$125 B	\$136 B	\$79 B	\$92 B	\$34 B

BY THE NUMBERS
\$1.1T Direct domestic and international traveler spending in the U.S. prior to the pandemic (in 2019), which generated a total of \$2.6 trillion in economic output

-22% Direct travel spending in 2021 (vs 2019)

9M Direct travel jobs in 2019 (16.7 million travel-supported jobs)

-25% Direct travel jobs in 2021 (vs 2019)

79M International arrivals in the U.S. in 2019—declined to 29 million (36% of 2019) in 2021

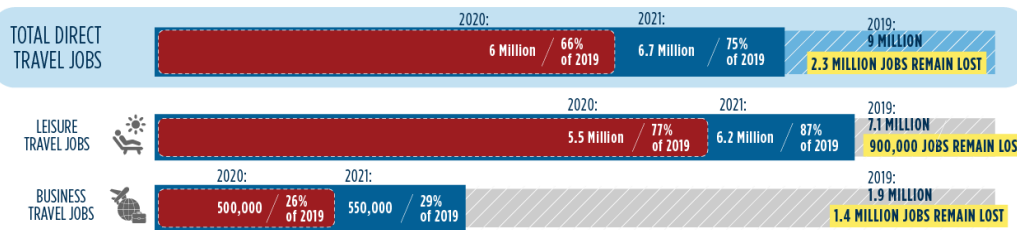
2.9% Percentage of U.S. GDP attributed to travel in 2019—it was only 1.5% in 2021

1 OUT OF 10 U.S. jobs that depended on travel in 2019—it was one in 20 in 2021

NO. 7 Where travel ranked in terms of employment compared to other major private industry sectors in 2019—it ranked number 14 in 2021

TOP 10 Travel was among the top 10 industries in 49 states and D.C. in terms of employment in 2019—but only in 25 states in 2021

THE LOSS IN TRAVEL SPENDING HAD A DRASTIC EFFECT ON AMERICAN JOBS*



- One third of the 9 million direct travel jobs (3 million jobs) were lost at the onset of the pandemic in 2020 and **2.3 million travel jobs remained lost in 2021 (staying at 75% of pre-pandemic levels)**
- Jobs that were generated by business travel suffered more than those generated by leisure
- At only 29% of pre-pandemic levels in 2021, 1.4 million jobs generated by business travel remained lost
- At only 87% of pre-pandemic levels in 2021, 900,000 jobs generated by leisure travel remained lost

TRAVEL PRODUCES AN ECONOMIC FOOTPRINT THAT FAR EXCEEDS DIRECT SPENDING

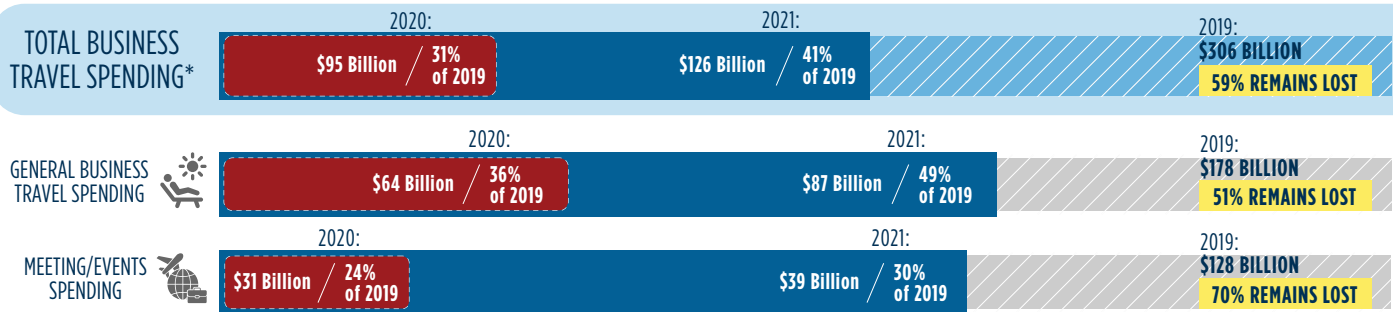


*All data here reflects direct travel jobs. This differs from the Leisure & Hospitality (L&H) data, released by the government, that we share each month. Travel jobs include industries beyond L&H such as transportation. On the other hand, L&H also includes leisure activities or dining that are not travel related. Please see this fact sheet for more info on this distinction.

- Prior to the pandemic, business travel spending accounted for **26% of total travel spending**, yet at the end of 2021, it represented **just 14% of travel spending**.
- Direct business travel **spending totaled \$306 billion in 2019** (\$270B domestic + \$36B international); 42% of business spending (\$128B) was from meetings and events.
- Business travel plummeted in the wake of the pandemic and spending remained at just **41% of 2019 levels in 2021**.

BUSINESS TRAVEL SPENDING DECLINED RAPIDLY IN 2020 AND REMAINED FAR BEHIND IN 2021

SPENDING



*All data here includes both domestic and international business spending in the U.S.

- Combined 2020 and 2021 business travel spending **losses -> \$391 billion**
- Combined 2020 and 2021 meetings and events **losses -> \$186 billion**

1.9 MILLION U.S. JOBS WERE DIRECTLY SUPPORTED BY BUSINESS TRAVEL IN 2019, BUT MOST HAVE BEEN LOST AND NOT (YET) RECOVERED

JOBS

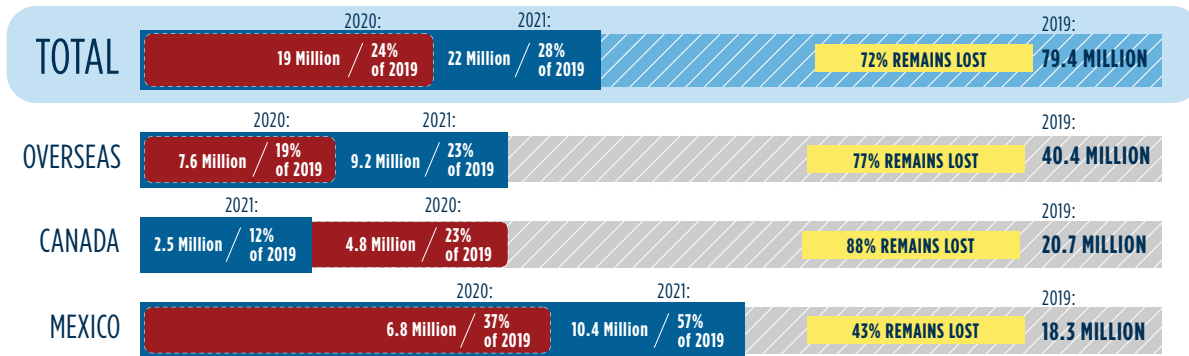
	DIRECT JOBS	MEETINGS/EVENTS
2019	1.9 MILLION	800,000
2020	500,000	160,000
2021	550,000	170,000

- Business travel jobs remained at just 29% of 2019 levels in 2021—**equating to 1.4 million jobs still lost**.

- There were **79 million international visitors in 2019**, 40 million from overseas (ie: all countries besides Canada and Mexico).
- In 2019, each overseas travelers spent approximately \$3,700 when they visited the U.S. and stayed an average of 17 nights.
- **Visitations plummeted by 76% in 2020** and remained at **just 28% of 2019 levels in 2021**.

INTERNATIONAL ARRIVALS FELL DRASTICALLY IN 2020 AND REMAINED FAR BEHIND IN 2021

ARRIVALS



INTERNATIONAL TRAVEL SPENDING IS AN EXPORT AND HAS A SUBSTANTIAL POSITIVE IMPACT ON OUR TRADE BALANCE

SPENDING

SPENDING BY INTERNATIONAL VISITORS TO THE U.S. (\$ BILLIONS)	2019	2020	2021	COMBINED LOSSES IN 2020 AND 2021
Total Travel Exports*	\$239 billion	\$84 billion	\$80 billion	\$315 billion
Of which: General travel spending + passenger fares	\$181 billion	\$38 billion	\$40 billion	\$283 billion

*Total travel exports include education/health/workers spending.

PRIOR TO THE PANDEMIC, TRAVEL PLAYED A KEY ROLE IN LOWERING OUR OVERALL TRADE DEFICIT

- Travel was our largest services exports in 2019—accounting for 9.5% of total U.S. exports—and produced a trade surplus of \$53 billion
 - Without travel, our trade deficit of \$576 billion would have been \$630 billion, or 9.3% higher

SINCE THE START OF THE PANDEMIC, HOWEVER, INBOUND TRAVEL WAS TOO DEPRESSED TO PROVIDE A SIGNIFICANT TRADE DEFICIT RELIEF

- In 2021, travel accounted for just 3.2% of total U.S. exports and produced a trade surplus of only \$6 billion
 - Without travel, our deficit would have been just 0.7% higher

TRAVEL PRODUCED A SURPLUS OF \$53 BILLION IN 2019 BUT ONLY \$6 BILLION IN 2021

TRAVEL TRADE BALANCE

