

WEEKLY CORONAVIRUS IMPACT ON TRAVEL EXPENDITURES IN THE U.S.

JANUARY 22, 2021 UPDATE

NATIONAL FINDINGS

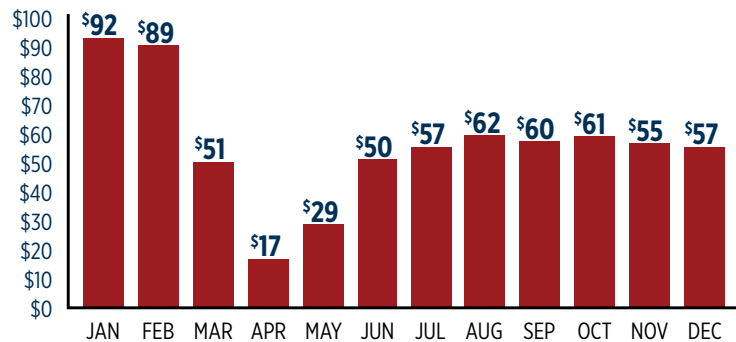
In 2020, the travel sector lost \$492 billion compared to the prior year – an unprecedented 42% annual decline.

Travel spending improved modestly during the last three weeks of the year. The week leading into the new year registered \$14.6 billion in travel spending – the second-best week since March 14th, behind only the week of Labor Day Weekend.

While still well below regular levels, the industry has experienced progress since the low of a mere \$17 billion in travel spending in April. Recovery began in late-May as numerous lockdown measures were lifted and the summer travel season ensued. However, as the peak leisure travel season ended, travel spending plateaued in September and October and then receded in the final two months of the year.

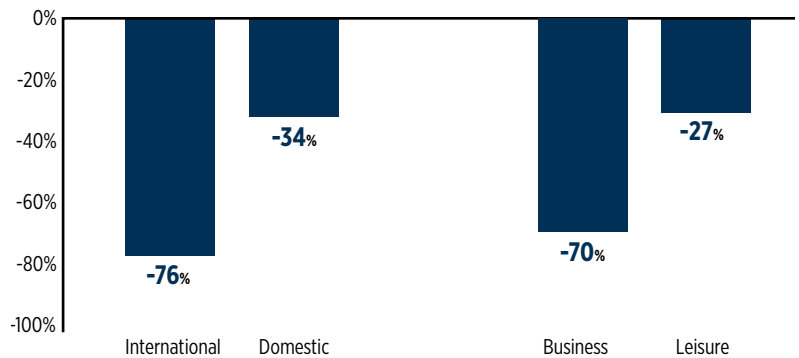
All travel segments experienced a precipitous decline in 2020. However, international travel and business travel suffered the sharpest declines. International travel expenditures fell 76% compared to 34% for domestic travel. Similarly, business travel (-70%) fell more than twice that of leisure travel (-27%).

National Monthly Travel Spending
(\$ billions)



Source: Tourism Economics

National Travel Spending by Segment
2020, year-over-year % change



Source: Tourism Economics

NATIONAL FINDINGS (CONTINUED)

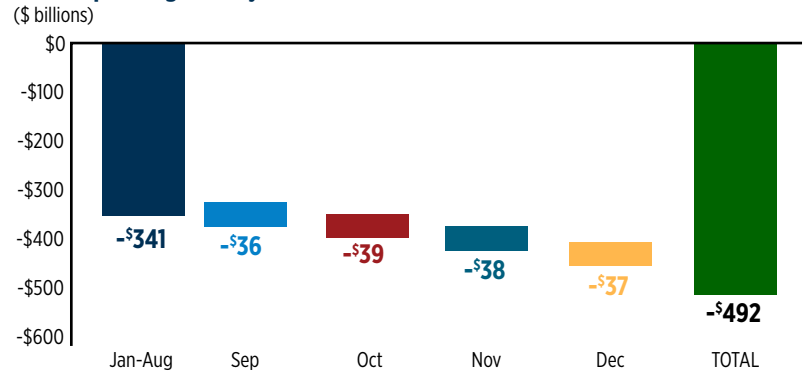
An arduous 2020 ended on an upbeat note, with the travel economy measuring just 27% below last year's levels in the final week of the year – although part of the relatively strong performance is attributable to New Year's Day leading into the weekend as opposed to being in the middle of the week, as it was the prior year.

Since the beginning of March through the end of the year, the U.S. travel economy's losses have tallied \$492 billion, equating to a daily loss of approximately \$1.6 billion for the past 10 months.

The crisis decimated the national travel economy. Monthly travel spending losses peaked at \$80.6 billion in April, and although conditions have improved to only \$36.8 billion in travel spending losses in December.

In terms of percentage of 2019 travel spending, the best month since March was September, which registered 38% below its 2019 level. However, progress stalled in the final quarter of the year as the absence of business travel and another surge in COVID-19 cases left the travel economy particularly vulnerable to the seasonal decline in leisure travel

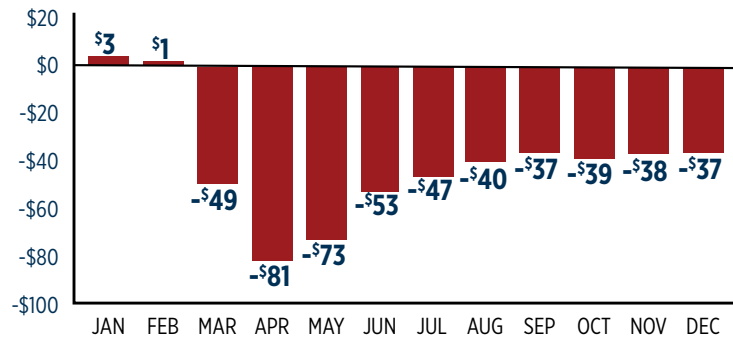
Travel Spending Loss by Month



Source: Tourism Economics

National Monthly Travel Spending

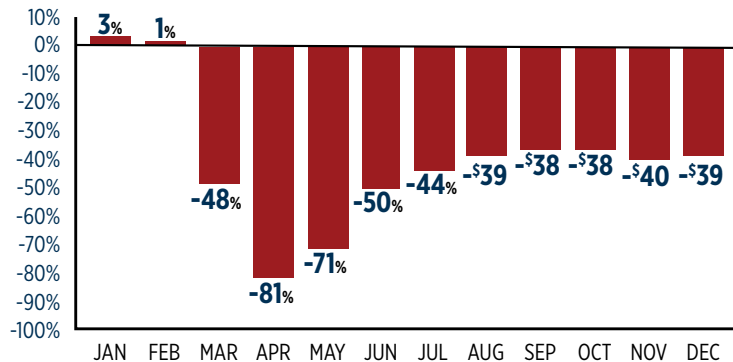
(\$ billions, year-over-year change)



Source: Tourism Economics

National Monthly Travel Spending

(%, year-over-year change)



Source: Tourism Economics

REGIONAL FINDINGS

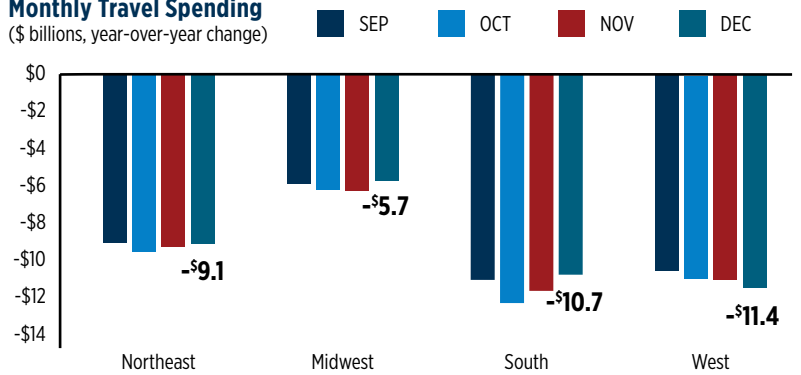
Each region experienced an upturn in weekly travel spending at the end of the year. In the month of December, the Northeast, Midwest, South, and West recorded weekly travel spending losses of \$9.1 billion, \$5.7 billion, \$10.7 billion, and \$11.4 billion, respectively. This was the smallest loss for the Midwest and South since February.

Throughout the pandemic, the Northeast has trailed other regions due to a concentration of urban markets and lockdown measures that were more restrictive and longer lasting than in other regions. Conversely, the South has consistently been the best performing region with more lenient restrictions and generally lower density, outdoor destinations.

For the year, cumulative losses reached \$106.0 billion for the Northeast, \$77.5 billion for the Midwest, \$160.5 billion for the South, and \$147.8 billion for the West.

Monthly Travel Spending

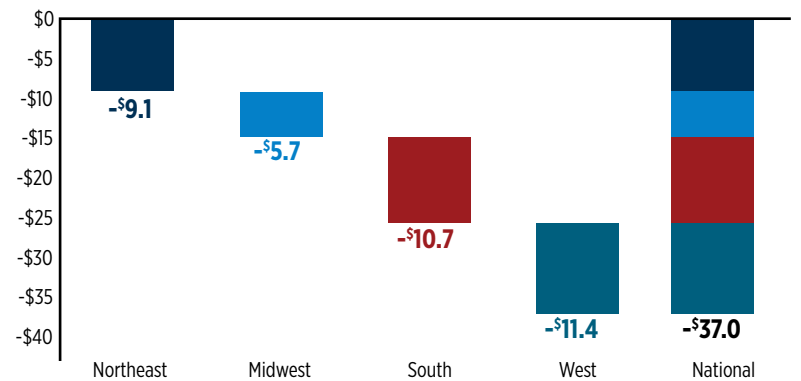
(\$ billions, year-over-year change)



Source: Tourism Economics

Travel Spending Loss Month of December

(\$ billions)



Source: Tourism Economics

REGIONAL FINDINGS (CONTINUED)

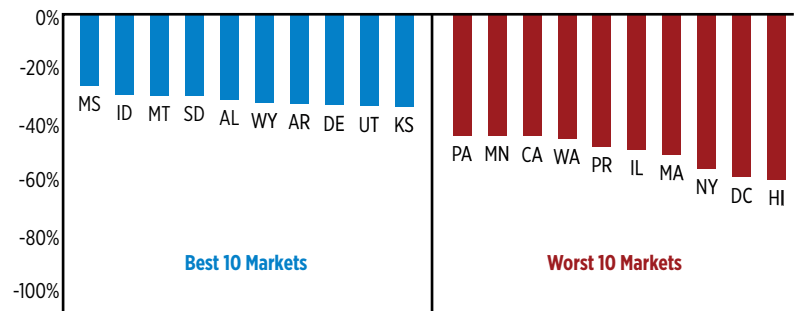
The severe repercussions of the COVID-19 pandemic heavily impacted the travel economies of every state and territory, leading to a 42% decline in national travel spending in 2020. Even Mississippi, the least impacted state, experienced a 26% decline in travel spending for the year.

The toll the pandemic took on the travel industry was particularly acute in states more reliant on major international airports and those with large urban centers. Hawaii suffered the greatest fall (-60%) of any state. In total, 18 states and territories experienced a greater than 40% downturn in travel spending.

The depressed level of travel spending produced a 2020 loss of \$64.0 billion in federal, state, and local tax revenue since March 1st. This includes \$39.7 billion in federal taxes, \$14.6 billion in state taxes, and \$9.7 billion in local tax revenue.

Annual Travel Spending, 2020 vs. 2019

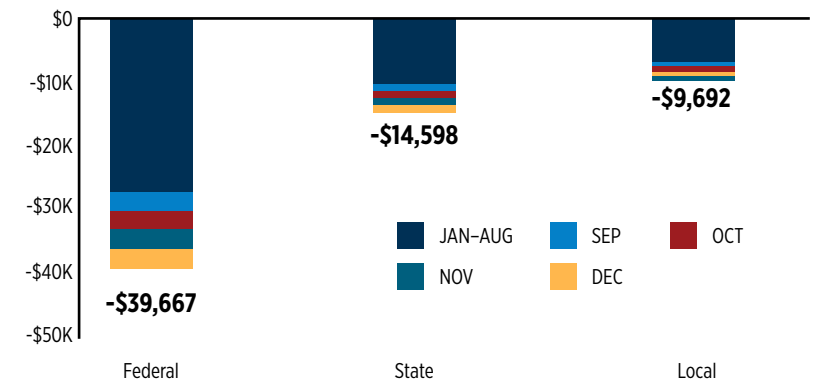
(%, year-over-year change)



Source: Tourism Economics

National Tax Revenue Losses on Travel Spending

(\$ millions, year-over-year change)



Source: Tourism Economics

NATIONAL AND REGIONAL TABLES

TOTAL WEEKLY TRAVEL SPENDING (\$ BILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	12.8	12.7	13.7	11.8	11.7	13.2	12.8	14.6
Northeast	1.9	1.9	1.9	1.7	1.7	1.9	1.9	2.2
New England	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.6
Middle Atlantic	1.4	1.3	1.4	1.2	1.2	1.3	1.3	1.6
Midwest	2.1	2.0	2.1	1.9	1.9	2.2	2.2	2.5
East North Central	1.2	1.1	1.2	1.1	1.1	1.2	1.3	1.5
West North Central	0.9	0.9	0.9	0.8	0.8	0.9	0.9	1.0
South	5.0	5.1	5.5	4.7	4.8	5.3	5.2	5.9
South Atlantic	2.9	3.0	3.3	2.7	2.8	3.1	3.0	3.5
East South Central	0.8	0.8	0.8	0.7	0.7	0.8	0.8	0.8
West South Central	1.4	1.4	1.5	1.3	1.3	1.5	1.5	1.5
West	3.8	3.8	4.2	3.5	3.4	3.8	3.6	4.0
Mountain	1.5	1.5	1.7	1.4	1.4	1.6	1.5	1.7
Pacific	2.3	2.2	2.5	2.2	2.0	2.2	2.1	2.2

YEAR-OVER-YEAR NET CHANGE IN WEEKLY TRAVEL SPENDING (\$ BILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	-9.0	-9.0	-8.0	-9.5	-9.6	-8.1	-8.5	-5.5
Northeast	-2.1	-2.2	-2.1	-2.3	-2.3	-2.0	-2.1	-1.5
New England	-0.5	-0.5	-0.5	-0.5	-0.5	-0.4	-0.4	-0.3
Middle Atlantic	-1.7	-1.7	-1.7	-1.8	-1.8	-1.6	-1.7	-1.2
Midwest	-1.5	-1.5	-1.4	-1.6	-1.5	-1.3	-1.2	-0.7
East North Central	-0.9	-1.0	-0.9	-1.0	-1.0	-0.8	-0.8	-0.5
West North Central	-0.5	-0.5	-0.5	-0.6	-0.6	-0.5	-0.5	-0.3
South	-2.8	-2.7	-2.3	-2.9	-2.9	-2.3	-2.5	-1.3
South Atlantic	-1.8	-1.7	-1.4	-1.9	-1.8	-1.5	-1.7	-0.8
East South Central	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.3	-0.1
West South Central	-0.7	-0.7	-0.6	-0.7	-0.7	-0.6	-0.6	-0.4
West	-2.6	-2.6	-2.2	-2.7	-2.9	-2.4	-2.7	-2.0
Mountain	-0.8	-0.8	-0.6	-0.9	-0.9	-0.6	-0.7	-0.4
Pacific	-1.8	-1.9	-1.6	-1.9	-2.0	-1.8	-2.0	-1.6

YEAR-OVER-YEAR % CHANGE IN WEEKLY TRAVEL SPENDING

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	-41%	-41%	-37%	-45%	-45%	-38%	-40%	-27%
Northeast	-53%	-54%	-53%	-57%	-57%	-52%	-53%	-41%
New England	-49%	-49%	-46%	-51%	-49%	-42%	-43%	-30%
Middle Atlantic	-55%	-56%	-55%	-59%	-60%	-55%	-56%	-44%
Midwest	-41%	-43%	-40%	-46%	-45%	-38%	-36%	-23%
East North Central	-44%	-46%	-43%	-49%	-48%	-40%	-38%	-25%
West North Central	-37%	-37%	-35%	-41%	-40%	-34%	-33%	-20%
South	-35%	-35%	-29%	-38%	-38%	-30%	-32%	-18%
South Atlantic	-38%	-37%	-30%	-41%	-40%	-33%	-36%	-18%
East South Central	-27%	-27%	-25%	-32%	-31%	-24%	-26%	-13%
West South Central	-33%	-33%	-29%	-36%	-36%	-28%	-28%	-19%
West	-41%	-41%	-34%	-44%	-47%	-39%	-43%	-33%
Mountain	-35%	-33%	-25%	-40%	-40%	-29%	-33%	-19%
Pacific	-44%	-46%	-39%	-46%	-50%	-44%	-49%	-41%

YEAR-OVER-YEAR NET CHANGE IN WEEKLY FEDERAL TAX RETURNS (\$ MILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	-730	-734	-650	-769	-779	-655	-687	-448
Northeast	-172	-174	-170	-180	-181	-164	-167	-124
New England	-37	-37	-35	-37	-37	-31	-31	-21
Middle Atlantic	-135	-137	-136	-142	-144	-134	-135	-102
Midwest	-132	-136	-127	-142	-139	-118	-114	-71
East North Central	-84	-88	-83	-91	-89	-74	-71	-45
West North Central	-48	-48	-45	-51	-51	-43	-43	-26
South	-217	-212	-177	-229	-226	-179	-192	-98
South Atlantic	-143	-138	-112	-149	-146	-117	-129	-61
East South Central	-20	-19	-18	-23	-22	-17	-18	-9
West South Central	-54	-54	-47	-57	-58	-45	-45	-28
West	-208	-212	-175	-219	-233	-194	-214	-155
Mountain	-61	-59	-44	-68	-68	-50	-56	-30
Pacific	-147	-153	-131	-150	-165	-144	-158	-125

YEAR-OVER-YEAR NET CHANGE IN WEEKLY STATE TAX RETURNS (\$ MILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	-266	-267	-238	-281	-285	-239	-251	-161
Northeast	-58	-59	-57	-61	-61	-55	-55	-40
New England	-15	-15	-14	-15	-14	-12	-12	-8
Middle Atlantic	-43	-44	-44	-46	-47	-43	-43	-32
Midwest	-54	-56	-53	-59	-57	-48	-47	-29
East North Central	-34	-35	-33	-37	-36	-30	-29	-18
West North Central	-21	-21	-19	-22	-21	-18	-18	-11
South	-80	-78	-66	-86	-84	-67	-72	-36
South Atlantic	-51	-49	-40	-53	-52	-42	-46	-21
East South Central	-9	-9	-9	-11	-11	-8	-9	-4
West South Central	-20	-20	-18	-21	-22	-17	-17	-11
West	-73	-74	-62	-77	-82	-69	-77	-57
Mountain	-21	-20	-15	-23	-23	-17	-20	-10
Pacific	-53	-55	-47	-54	-59	-52	-57	-47

YEAR-OVER-YEAR NET CHANGE IN WEEKLY LOCAL TAX REVENUE (\$ MILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
United States	-181	-182	-163	-190	-193	-165	-173	-117
Northeast	-57	-58	-57	-59	-59	-56	-56	-44
New England	-7	-7	-7	-7	-7	-6	-6	-4
Middle Atlantic	-50	-50	-50	-52	-52	-50	-50	-39
Midwest	-23	-24	-22	-25	-24	-20	-20	-12
East North Central	-14	-15	-14	-15	-15	-12	-12	-7
West North Central	-9	-9	-8	-10	-9	-8	-8	-5
South	-57	-56	-48	-61	-60	-48	-52	-28
South Atlantic	-41	-40	-33	-43	-42	-35	-38	-20
East South Central	-4	-4	-4	-5	-5	-4	-4	-2
West South Central	-12	-12	-11	-13	-13	-10	-10	-6
West	-44	-44	-36	-46	-50	-41	-46	-33
Mountain	-15	-14	-11	-17	-17	-12	-14	-8
Pacific	-29	-30	-25	-29	-33	-29	-32	-25

STATE TABLES

TOTAL WEEKLY TRAVEL SPENDING (\$ MILLIONS)								
WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	174	175	176	158	158	176	174	190
Alaska	39	36	43	32	34	37	40	41
Arizona	293	298	342	270	270	307	281	345
Arkansas	107	108	107	98	96	102	108	113
California	1,675	1,618	1,850	1,605	1,416	1,613	1,436	1,530
Colorado	282	273	326	260	261	297	302	333
Connecticut	126	126	140	129	123	149	159	183
Delaware	35	34	33	29	31	33	34	41
Florida	1,179	1,258	1,427	1,141	1,174	1,347	1,221	1,481
Georgia	412	427	478	401	404	461	433	530
Hawaii	204	202	210	188	192	188	190	198
Idaho	81	87	98	81	82	87	92	105
Illinois	368	358	389	331	359	411	422	491
Indiana	152	150	169	143	137	167	176	200
Iowa	121	116	117	110	116	122	127	138
Kansas	114	113	107	103	106	117	116	125
Kentucky	131	128	129	117	122	134	137	148
Louisiana	187	178	169	159	159	179	162	160
Maine	63	60	55	57	63	62	57	61
Maryland	235	225	254	213	211	242	243	280
Massachusetts	206	207	229	187	194	237	235	263
Michigan	295	276	263	243	243	286	288	331
Minnesota	163	164	172	149	151	170	167	183
Mississippi	148	150	142	137	142	146	137	151
Missouri	189	189	210	178	178	197	205	243
Montana	71	72	79	66	68	76	75	84
Nebraska	70	69	69	67	63	71	75	78
Nevada	491	519	546	410	408	526	469	532
New Hampshire	53	53	51	49	53	53	45	62
New Jersey	371	362	381	317	317	400	389	474
New Mexico	98	97	94	95	93	104	93	101
New York	567	569	571	518	512	540	539	632
North Carolina	343	339	360	315	312	344	345	396
North Dakota	38	38	40	37	38	40	41	41
Ohio	358	343	369	333	329	375	392	438
Oklahoma	138	137	131	123	122	129	135	142
Oregon	165	166	166	156	153	173	164	196
Pennsylvania	432	418	411	376	359	388	376	460
Rhode Island	26	25	25	23	23	27	26	31
South Carolina	211	209	219	191	199	208	194	239
South Dakota	52	50	56	46	49	43	51	57
Tennessee	301	306	329	277	275	312	303	342
Texas	960	969	1,061	927	918	1,051	1,053	1,134
Utah	133	140	170	130	130	149	136	168
Vermont	30	32	28	30	32	35	26	32
Virginia	330	325	351	300	302	335	341	410
Washington	222	209	235	203	203	236	239	273
Washington D.C.	92	83	98	79	80	88	93	109
West Virginia	60	55	55	50	53	53	54	62
Wisconsin	141	146	154	134	132	151	144	183
Wyoming	48	49	56	48	48	55	56	54
Puerto Rico	55	57	56	45	42	45	41	51

STATE TABLES

YEAR-OVER-YEAR NET CHANGE IN WEEKLY TRAVEL SPENDING (\$ MILLIONS)								
WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	-52	-51	-49	-63	-63	-45	-47	-18
Alaska	-17	-20	-13	-22	-20	-17	-14	-10
Arizona	-129	-123	-79	-143	-143	-105	-131	-45
Arkansas	-37	-37	-38	-44	-45	-40	-33	-20
California	-1,227	-1,284	-1,052	-1,238	-1,428	-1,230	-1,407	-1,153
Colorado	-141	-150	-97	-155	-154	-118	-113	-59
Connecticut	-112	-112	-99	-104	-110	-84	-75	-37
Delaware	-10	-11	-12	-15	-13	-11	-10	0
Florida	-832	-753	-584	-829	-796	-623	-749	-377
Georgia	-194	-179	-128	-193	-190	-133	-161	-31
Hawaii	-307	-308	-301	-312	-309	-312	-311	-274
Idaho	-29	-24	-13	-27	-27	-21	-16	3
Illinois	-449	-459	-428	-469	-441	-389	-379	-265
Indiana	-88	-90	-71	-92	-99	-69	-60	-23
Iowa	-60	-65	-64	-67	-62	-55	-50	-30
Kansas	-46	-46	-52	-53	-50	-39	-41	-23
Kentucky	-69	-72	-71	-79	-74	-62	-59	-37
Louisiana	-69	-77	-86	-91	-91	-71	-88	-76
Maine	-26	-30	-35	-31	-24	-25	-31	-22
Maryland	-120	-130	-101	-135	-137	-106	-105	-49
Massachusetts	-266	-265	-244	-276	-269	-226	-228	-173
Michigan	-160	-180	-193	-203	-203	-160	-158	-90
Minnesota	-139	-138	-131	-147	-145	-126	-129	-96
Mississippi	-31	-28	-36	-38	-33	-29	-38	-15
Missouri	-108	-109	-88	-114	-114	-95	-87	-32
Montana	-25	-24	-16	-27	-26	-18	-18	-4
Nebraska	-37	-37	-37	-37	-41	-33	-29	-21
Nevada	-339	-311	-284	-403	-405	-287	-344	-235
New Hampshire	-32	-32	-35	-34	-31	-30	-38	-17
New Jersey	-297	-306	-287	-338	-337	-254	-265	-144
New Mexico	-53	-54	-57	-53	-55	-44	-55	-38
New York	-1,056	-1,054	-1,053	-1,072	-1,078	-1,051	-1,051	-869
North Carolina	-170	-174	-153	-188	-191	-159	-157	-78
North Dakota	-22	-21	-20	-22	-20	-18	-17	-14
Ohio	-231	-246	-220	-244	-249	-202	-186	-107
Oklahoma	-43	-44	-50	-55	-55	-48	-42	-25
Oregon	-88	-87	-87	-93	-95	-75	-84	-38
Pennsylvania	-312	-327	-334	-354	-371	-341	-354	-228
Rhode Island	-19	-19	-20	-21	-21	-17	-18	-10
South Carolina	-89	-91	-81	-103	-95	-86	-99	-38
South Dakota	-14	-16	-10	-19	-16	-21	-14	-4
Tennessee	-129	-124	-101	-144	-146	-109	-118	-55
Texas	-533	-525	-432	-537	-545	-412	-410	-247
Utah	-58	-52	-21	-57	-58	-39	-51	-9
Vermont	-23	-21	-25	-22	-20	-17	-26	-17
Virginia	-194	-199	-173	-213	-211	-178	-172	-74
Washington	-174	-186	-161	-185	-185	-152	-148	-93
Washington D.C.	-173	-183	-168	-181	-181	-172	-168	-136
West Virginia	-25	-30	-30	-33	-30	-30	-29	-16
Wisconsin	-104	-98	-91	-106	-108	-89	-96	-43
Wyoming	-24	-24	-17	-23	-23	-16	-15	-13
Puerto Rico	-42	-41	-42	-50	-54	-51	-54	-39

STATE TABLES

YEAR-OVER-YEAR % CHANGE IN WEEKLY TRAVEL SPENDING

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	-23%	-22%	-22%	-28%	-29%	-20%	-21%	-9%
Alaska	-30%	-36%	-23%	-40%	-37%	-32%	-26%	-19%
Arizona	-31%	-29%	-19%	-35%	-35%	-26%	-32%	-11%
Arkansas	-26%	-26%	-26%	-31%	-32%	-28%	-24%	-15%
California	-42%	-44%	-36%	-44%	-50%	-43%	-49%	-43%
Colorado	-33%	-35%	-23%	-37%	-37%	-28%	-27%	-15%
Connecticut	-47%	-47%	-41%	-45%	-47%	-36%	-32%	-17%
Delaware	-21%	-24%	-26%	-34%	-30%	-25%	-23%	-1%
Florida	-41%	-37%	-29%	-42%	-40%	-32%	-38%	-20%
Georgia	-32%	-30%	-21%	-33%	-32%	-22%	-27%	-6%
Hawaii	-60%	-60%	-59%	-62%	-62%	-62%	-62%	-58%
Idaho	-27%	-22%	-12%	-25%	-25%	-19%	-15%	3%
Illinois	-55%	-56%	-52%	-59%	-55%	-49%	-47%	-35%
Indiana	-37%	-37%	-30%	-39%	-42%	-29%	-25%	-10%
Iowa	-33%	-36%	-35%	-38%	-35%	-31%	-28%	-18%
Kansas	-29%	-29%	-33%	-34%	-32%	-25%	-26%	-16%
Kentucky	-35%	-36%	-36%	-41%	-38%	-32%	-30%	-20%
Louisiana	-27%	-30%	-34%	-36%	-36%	-29%	-35%	-32%
Maine	-29%	-33%	-39%	-35%	-28%	-29%	-35%	-26%
Maryland	-34%	-37%	-29%	-39%	-39%	-30%	-30%	-15%
Massachusetts	-56%	-56%	-52%	-60%	-58%	-49%	-49%	-40%
Michigan	-35%	-39%	-42%	-46%	-45%	-36%	-36%	-21%
Minnesota	-46%	-46%	-43%	-50%	-49%	-43%	-44%	-35%
Mississippi	-17%	-16%	-20%	-22%	-19%	-17%	-22%	-9%
Missouri	-36%	-37%	-30%	-39%	-39%	-32%	-30%	-12%
Montana	-26%	-25%	-17%	-29%	-28%	-19%	-20%	-5%
Nebraska	-34%	-35%	-35%	-36%	-39%	-32%	-28%	-21%
Nevada	-41%	-37%	-34%	-50%	-50%	-35%	-42%	-31%
New Hampshire	-37%	-38%	-41%	-41%	-37%	-36%	-46%	-22%
New Jersey	-44%	-46%	-43%	-52%	-51%	-39%	-41%	-23%
New Mexico	-35%	-36%	-37%	-36%	-37%	-30%	-37%	-28%
New York	-65%	-65%	-65%	-67%	-68%	-66%	-66%	-58%
North Carolina	-33%	-34%	-30%	-37%	-38%	-32%	-31%	-17%
North Dakota	-36%	-36%	-33%	-37%	-35%	-31%	-30%	-26%
Ohio	-39%	-42%	-37%	-42%	-43%	-35%	-32%	-20%
Oklahoma	-24%	-24%	-28%	-31%	-31%	-27%	-24%	-15%
Oregon	-35%	-34%	-34%	-37%	-38%	-30%	-34%	-16%
Pennsylvania	-42%	-44%	-45%	-48%	-51%	-47%	-48%	-33%
Rhode Island	-42%	-43%	-44%	-47%	-48%	-39%	-41%	-24%
South Carolina	-30%	-30%	-27%	-35%	-32%	-29%	-34%	-14%
South Dakota	-21%	-24%	-16%	-29%	-24%	-33%	-21%	-6%
Tennessee	-30%	-29%	-23%	-34%	-35%	-26%	-28%	-14%
Texas	-36%	-35%	-29%	-37%	-37%	-28%	-28%	-18%
Utah	-30%	-27%	-11%	-31%	-31%	-21%	-27%	-5%
Vermont	-43%	-40%	-47%	-42%	-39%	-34%	-50%	-35%
Virginia	-37%	-38%	-33%	-41%	-41%	-35%	-33%	-15%
Washington	-44%	-47%	-41%	-48%	-48%	-39%	-38%	-25%
Washington D.C.	-65%	-69%	-63%	-70%	-69%	-66%	-64%	-56%
West Virginia	-30%	-35%	-35%	-40%	-36%	-36%	-35%	-21%
Wisconsin	-43%	-40%	-37%	-44%	-45%	-37%	-40%	-19%
Wyoming	-33%	-33%	-23%	-32%	-32%	-23%	-21%	-20%
Puerto Rico	-43%	-41%	-43%	-53%	-57%	-53%	-57%	-43%

YEAR-OVER-YEAR NET CHANGE IN WEEKLY FEDERAL TAX REVENUE(\$ MILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	-3	-3	-2	-3	-3	-2	-2	-1
Alaska	-2	-2	-1	-2	-2	-2	-1	-1
Arizona	-9	-8	-5	-10	-10	-7	-9	-3
Arkansas	-2	-2	-2	-3	-3	-3	-2	-1
California	-95	-99	-81	-96	-110	-95	-109	-89
Colorado	-16	-17	-11	-18	-18	-14	-13	-7
Connecticut	-8	-8	-7	-8	-8	-6	-5	-3
Delaware	-1	-1	-1	-1	-1	-1	-1	0
Florida	-61	-55	-42	-60	-58	-45	-55	-27
Georgia	-24	-22	-16	-24	-23	-16	-20	-4
Hawaii	-25	-25	-25	-26	-25	-26	-26	-23
Idaho	-2	-2	-1	-2	-2	-2	-1	0
Illinois	-50	-51	-47	-52	-49	-43	-42	-29
Indiana	-6	-6	-5	-6	-7	-5	-4	-2
Iowa	-3	-3	-3	-4	-3	-3	-3	-2
Kansas	-2	-3	-3	-3	-3	-2	-2	-1
Kentucky	-5	-5	-5	-6	-6	-5	-4	-3
Louisiana	-4	-4	-5	-5	-5	-4	-5	-4
Maine	-1	-2	-2	-2	-1	-1	-2	-1
Maryland	-13	-14	-11	-15	-15	-12	-12	-5
Massachusetts	-23	-23	-21	-24	-23	-19	-20	-15
Michigan	-14	-15	-16	-17	-17	-14	-14	-8
Minnesota	-21	-20	-19	-22	-22	-19	-19	-14
Mississippi	-2	-2	-2	-2	-2	-2	-2	-1
Missouri	-9	-9	-7	-9	-9	-8	-7	-3
Montana	-1	-1	-1	-2	-1	-1	-1	0
Nebraska	-3	-3	-3	-3	-3	-3	-2	-2
Nevada	-24	-22	-20	-29	-29	-20	-24	-17
New Hampshire	-2	-2	-2	-2	-2	-2	-2	-1
New Jersey	-22	-23	-21	-25	-25	-19	-20	-11
New Mexico	-2	-3	-3	-3	-3	-2	-3	-2
New York	-94	-94	-94	-96	-96	-94	-94	-77
North Carolina	-12	-13	-11	-14	-14	-11	-11	-6
North Dakota	-1	-1	-1	-1	-1	-1	-1	-1
Ohio	-15	-16	-14	-15	-16	-13	-12	-7
Oklahoma	-3	-3	-3	-3	-3	-3	-2	-1
Oregon	-8	-8	-8	-9	-9	-7	-8	-3
Pennsylvania	-19	-20	-21	-22	-23	-21	-22	-14
Rhode Island	-1	-2	-2	-2	-2	-1	-1	-1
South Carolina	-5	-5	-4	-6	-5	-5	-5	-2
South Dakota	-1	-1	-1	-1	-1	-1	-1	0
Tennessee	-10	-10	-8	-12	-12	-9	-9	-4
Texas	-45	-45	-37	-46	-46	-35	-35	-21
Utah	-4	-4	-2	-4	-4	-3	-4	-1
Vermont	-1	-1	-1	-1	-1	-1	-1	-1
Virginia	-12	-13	-11	-14	-14	-11	-11	-5
Washington	-17	-18	-16	-18	-18	-15	-15	-9
Washington D.C.	-14	-15	-13	-14	-14	-14	-13	-11
West Virginia	-1	-1	-1	-1	-1	-1	-1	-1
Wisconsin	-8	-8	-7	-8	-9	-7	-8	-3
Wyoming	-1	-1	-1	-1	-1	-1	-1	-1
Puerto Rico	-2	-2	-2	-2	-2	-2	-2	-2

YEAR-OVER-YEAR NET CHANGE IN WEEKLY STATE TAX REVENUE (\$ MILLIONS)

WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	-1	-1	-1	-2	-2	-1	-1	0
Alaska	0	0	0	0	0	0	0	0
Arizona	-4	-4	-2	-4	-4	-3	-4	-1
Arkansas	-1	-1	-1	-2	-2	-2	-1	-1
California	-36	-38	-31	-36	-42	-36	-41	-34
Colorado	-3	-3	-2	-3	-3	-3	-3	-1
Connecticut	-5	-5	-5	-5	-5	-4	-3	-2
Delaware	0	0	0	0	0	0	0	0
Florida	-24	-22	-17	-24	-23	-18	-22	-11
Georgia	-7	-6	-4	-7	-6	-5	-5	-1
Hawaii	-11	-11	-11	-12	-11	-12	-11	-10
Idaho	-1	-1	0	-1	-1	-1	0	0
Illinois	-17	-17	-16	-17	-16	-14	-14	-10
Indiana	-3	-3	-2	-3	-3	-2	-2	-1
Iowa	-2	-2	-2	-3	-2	-2	-2	-1
Kansas	-1	-1	-2	-2	-2	-1	-1	-1
Kentucky	-2	-2	-2	-3	-2	-2	-2	-1
Louisiana	-2	-2	-2	-3	-3	-2	-3	-2
Maine	-1	-1	-1	-1	-1	-1	-1	-1
Maryland	-4	-4	-3	-5	-5	-4	-4	-2
Massachusetts	-7	-7	-7	-8	-7	-6	-6	-5
Michigan	-7	-8	-8	-9	-9	-7	-7	-4
Minnesota	-8	-8	-7	-8	-8	-7	-7	-5
Mississippi	-1	-1	-1	-1	-1	-1	-1	-1
Missouri	-3	-3	-2	-3	-3	-3	-2	-1
Montana	0	0	0	0	0	0	0	0
Nebraska	-1	-1	-1	-1	-1	-1	-1	-1
Nevada	-8	-7	-7	-9	-9	-7	-8	-5
New Hampshire	0	0	0	0	0	0	0	0
New Jersey	-8	-9	-8	-9	-9	-7	-7	-4
New Mexico	-2	-2	-2	-2	-2	-2	-2	-2
New York	-27	-27	-27	-27	-27	-27	-27	-22
North Carolina	-6	-6	-5	-6	-7	-5	-5	-3
North Dakota	-1	-1	-1	-1	-1	-1	-1	0
Ohio	-7	-7	-7	-7	-7	-6	-5	-3
Oklahoma	-2	-2	-2	-2	-2	-2	-2	-1
Oregon	-1	-1	-1	-1	-1	-1	-1	-1
Pennsylvania	-8	-9	-9	-9	-10	-9	-9	-6
Rhode Island	0	0	0	0	-1	0	0	0
South Carolina	-3	-4	-3	-4	-4	-3	-4	-2
South Dakota	0	0	0	-1	0	-1	0	0
Tennessee	-5	-4	-4	-5	-5	-4	-4	-2
Texas	-15	-15	-12	-15	-15	-12	-11	-7
Utah	-2	-2	-1	-2	-2	-1	-2	0
Vermont	-1	-1	-1	-1	-1	0	-1	0
Virginia	-5	-6	-5	-6	-6	-5	-5	-2
Washington	-4	-4	-3	-4	-4	-3	-3	-2
Washington D.C.	0	0	0	0	0	0	0	0
West Virginia	-1	-1	-1	-2	-1	-1	-1	-1
Wisconsin	-4	-4	-4	-4	-4	-3	-4	-2
Wyoming	0	0	0	0	0	0	0	0
Puerto Rico	0	0	0	0	0	0	0	0

STATE TABLES

YEAR-OVER-YEAR NET CHANGE IN LOCAL TOTAL TAX REVENUE (\$ MILLIONS)								
WEEK ENDING...	11/14	11/21	11/28	12/5	12/12	12/19	12/26	1/2
Alabama	-1	-1	-1	-1	-1	-1	-1	0
Alaska	0	0	0	0	0	0	0	0
Arizona	-2	-2	-1	-2	-2	-2	-2	-1
Arkansas	-1	-1	-1	-1	-1	-1	0	0
California	-23	-24	-19	-23	-26	-23	-26	-21
Colorado	-3	-3	-2	-3	-3	-2	-2	-1
Connecticut	-1	-1	-1	-1	-1	-1	-1	0
Delaware	0	0	0	0	0	0	0	0
Florida	-17	-16	-12	-17	-17	-13	-16	-8
Georgia	-4	-3	-2	-4	-4	-3	-3	-1
Hawaii	-3	-3	-3	-3	-3	-3	-3	-2
Idaho	0	0	0	0	0	0	0	0
Illinois	-7	-8	-7	-8	-7	-6	-6	-4
Indiana	-1	-1	-1	-1	-1	-1	-1	0
Iowa	-1	-1	-1	-1	-1	-1	0	0
Kansas	-1	-1	-1	-1	-1	0	0	0
Kentucky	-1	-1	-1	-1	-1	-1	-1	0
Louisiana	-1	-1	-1	-1	-1	-1	-1	-1
Maine	0	0	0	0	0	0	0	0
Maryland	-3	-3	-3	-3	-3	-3	-3	-1
Massachusetts	-4	-4	-4	-5	-4	-4	-4	-3
Michigan	-1	-2	-2	-2	-2	-1	-1	-1
Minnesota	-3	-3	-3	-3	-3	-3	-3	-2
Mississippi	0	0	0	0	0	0	0	0
Missouri	-2	-2	-1	-2	-2	-1	-1	0
Montana	0	0	0	0	0	0	0	0
Nebraska	-1	-1	-1	-1	-1	0	0	0
Nevada	-8	-7	-7	-9	-9	-7	-8	-5
New Hampshire	0	0	-1	-1	0	0	-1	0
New Jersey	-5	-5	-5	-5	-5	-4	-4	-2
New Mexico	-1	-1	-1	-1	-1	0	-1	0
New York	-42	-42	-42	-42	-43	-42	-42	-34
North Carolina	-4	-4	-3	-4	-4	-3	-3	-2
North Dakota	-1	-1	-1	-1	-1	-1	-1	-1
Ohio	-4	-4	-4	-4	-4	-4	-3	-2
Oklahoma	-1	-1	-1	-1	-1	-1	-1	0
Oregon	-1	-1	-1	-1	-1	-1	-1	0
Pennsylvania	-4	-4	-4	-4	-5	-4	-4	-3
Rhode Island	0	0	0	0	0	0	0	0
South Carolina	-2	-2	-2	-2	-2	-2	-2	-1
South Dakota	0	0	0	0	0	0	0	0
Tennessee	-2	-2	-2	-3	-3	-2	-2	-1
Texas	-10	-9	-8	-10	-10	-7	-7	-4
Utah	-1	-1	0	-1	-1	-1	-1	0
Vermont	0	0	0	0	0	0	0	0
Virginia	-4	-4	-3	-4	-4	-3	-3	-1
Washington	-2	-2	-2	-2	-2	-2	-2	-1
Washington D.C.	-8	-8	-8	-8	-8	-8	-8	-6
West Virginia	0	0	0	0	0	0	0	0
Wisconsin	-1	-1	-1	-1	-1	-1	-1	-1
Wyoming	0	0	0	0	0	0	0	0
Puerto Rico	-3	-3	-3	-3	-3	-3	-3	-2

This analysis was conducted by Tourism Economics, an Oxford Economics Company, with data inputs from STR, Airline Data Inc, the Transportation Security Administration, and the U.S. Travel Association.

About the U.S. Travel Association

The U.S. Travel Association is the national, non-profit organization representing all components of the travel industry that generates \$2.6 trillion in economic output. It is the voice for the collective interests of the U.S. travel industry and the association's 1,350 member organizations. U.S. Travel's mission is to promote and facilitate increased travel to and within the United States. For more information, visit www.ustravel.org.



About Tourism Economics

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destination work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions.



The U.S. Travel Association and Tourism Economics wish to thank the following organizations for their significant contributions:

Airline Data Inc has been considered the Gold Standard for supplying quality U.S. commercial airline data for over 30 years. Our online tool, The Hub, delivers detailed airline schedules, leakage, and full passenger itinerary data on one platform – all at cost-effective rates. Clients agree that our proprietary reconciliation process instills a high level of confidence in understanding market dynamics that are not found in data provided by other vendors.



STR provides premium data benchmarking, analytics and marketplace insights for global hospitality sectors. We deliver data that is confidential, accurate and actionable, and our comprehensive solutions empower our clients to strategize and compete within their markets.



Arrivalist is the leading location intelligence platform in the travel industry. The company uses multiple location data sets to provide actionable insights on consumer behavior, competitive share, media effectiveness, and market trends. Over 200 travel marketers, including 100 Cities, 40 US states, and 4 of the top 10 US Theme Parks, use these insights to inform media strategy, operations, and destination development. Arrivalist is headquartered in New York City, with offices in San Francisco and Toronto.



As travel has begun to resume, Tourism Economics has adjusted the model to capture the shift from fly to drive travel. This produced an upward revision to travel spending that begins the week ending May 23.