

Contact:

Eric Terry, President
Virginia Restaurant Lodging & Travel Association
eric@vrlta.org | 804.288.3065

For Immediate Release
Thursday, May 18, 2023

2022 Economic Impact of the Virginia Hotel Industry Released

The American Hotel and Lodging Association and Oxford Economics release a detailed analysis documenting the economic impact of the American hotel industry

Richmond, Va. – This week, the [American Hotel and Lodging Association](#) and [Oxford Economics](#) released a detailed report on the influence of the American hotel industry. Included in the report is a state-by-state breakdown of the industry's economic impact at the local, state, and federal levels.

“This report provides a comprehensive look at how hotels are contributing to communities across the nation,” said Eric Terry, President of the Virginia Restaurant, Lodging, and Travel Association. “We’re very encouraged by the progress the Virginia hotel industry has post-pandemic. While look forward to seeing that continue in the years to come, our ongoing workforce challenges will impact future growth.”

The report points to the health of the hotel industry in Virginia, which continues to rebound towards pre-pandemic levels. Here are some of the key findings regarding total hotel industry impact on the Commonwealth in 2022:

- **158,230** hotel guestrooms across **1,639** properties in the state
- Generated **\$29.8 billion** in business sales across the state
- Paid **\$9.1 billion** in wages and salaries to **174,867** employees
- Generated **\$4.1 billion** in total taxes, including **\$1.9 billion** in state and local taxes
- Generated **\$15.2 billion** in gross domestic product for Virginia

Additional findings include that American hotels supported 8.3 million employees in 2022, equivalent to nearly one in every 25 U.S. jobs. Hotels directly directly generated \$72.4 billion in federal and state & local tax revenue and supported nearly \$211.2 billion in total federal and state & local tax revenue. Also, visitor spending generated by the hotel industry contributed more than \$759 billion to the U.S. GDP.

[CLICK HERE TO ACCESS THE FULL REPORT](#)

[State-By-State Tax Revenue](#) | [State-By-State Guest Spending](#) | [State-By-State Wages, Salaries & Compensation](#)

#

The [Virginia Restaurant Lodging and Travel Association](#) is the unified voice of the restaurant, lodging, travel and hospitality suppliers associations. VRLTA creates value for members by promoting the legislative interests of the industry, networking, educational opportunities, and protecting free enterprise. For more information, visit www.vrlta.org or call 800-552-2225.