

Virginia Tourism Recovery Fact Sheet

Nearly half of pandemic related job losses in Virginia were in the Tourism & Hospitality industry.

- ▶ Tourism & Hospitality are significant to the Commonwealth's economy – as an industry it was the 5th largest employer in the state before the pandemic and accounted for \$27 billion in revenue.
- ▶ Statewide, the pandemic caused a record \$14 Billion of industry losses last year.
- ▶ The Tourism & Hospitality industry in Virginia **lost over 200,000 jobs** at the height of the pandemic, accounting for almost half of total jobs lost.
- ▶ Nearly 90,000 of the lost jobs during the pandemic remain unfilled today.
- ▶ 1 in 5 Restaurants permanently closed their doors.
- ▶ The industry is seeking **\$291M* in American Rescue Plan (ARP) funds from the General Assembly to assist the Tourism & Hospitality recovery and help dig out of a \$14 Billion deficit.**
- ▶ We have a strong coalition of support around our ask for ARP relief funding.

While we read about the return to normal, the Tourism & Hospitality industry in Virginia is still in crisis.

- ▶ **The impacts to Virginia's Tourism & Hospitality industry are going to last far beyond what many see as a return to normal.**
- ▶ **With nearly 90,000 jobs unfilled and costs from labor to goods rising for businesses in the industry, ARP funding is essential to jumpstarting an industry recovery.**
- ▶ **Even as peak travel season is upon us, travel expenditures are down 30% from 2019 baseline statewide.**

*The allocation of \$291M is updated from a previous estimate to reflect additional funding requested by the Virginia Tourism Corporation.

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- ▶ Unprecedented staffing shortages, even as demand picks up, are forcing businesses to remain closed some days instead of open at full capacity, and hotels are not able to sell their full inventory of rooms.
- ▶ **Costs of labor, food and supplies have grown exponentially, leading to higher costs of operations for businesses already in a pandemic-induced deficit.**
- ▶ Hospitality is one of the hardest hit industries by Covid-19, and the effects of the pandemic are lingering.
- ▶ **Tourism industry job openings are nearly double manufacturing and professional services – our members have the jobs open, but not the workforce to return to full operation.**
- ▶ At the same time, **wages in the industry are rising to nearly double the average statewide hourly wage.**

Funding a recovery for Tourism & Hospitality means funding a recovery for many Virginia families.

- ▶ A recovery of the industry will mean a recovery for nearly 90,000 families in the state, who depend on the Tourism & Hospitality industry for jobs.
- ▶ **The industry is seeking \$291 Million of the ARP funding allocated to the state and asking that localities also consider funding at the local level.**
- ▶ **It will take both state and local funding to get the industry back on its feet.**
- ▶ Already, we have seen Loudoun and Fairfax counties both allocate significant parts of their relief budgets to the Tourism & Hospitality recovery, dedicating a collective **\$34 Million in recovery funding.**
- ▶ **We need to keep the momentum going with Virginia and its localities prioritizing the Tourism & Hospitality recovery.**
- ▶ It has been a tragic year for an industry that contributes so much to the economy and the culture of the region.

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