



October 2023 Economic Forecasting Commission

Contact: Nate Cloutier ([nate@hospitalitymaine.com](mailto:nate@hospitalitymaine.com))

# THE HOSPITALITY INDUSTRY BY THE NUMBERS - 2022

## Maine Restaurants **August of 2022 versus August of 2021**

- 8/2021 – \$395,096,000 8/2022 – \$433,076,000 up 9.6%
- 8/2021 YTD- \$2,106,701,000 8/2022 YTD- \$2,356,602,000 up 11.9%

## Maine Lodging **August of 2022 versus August of 2021**

- 8/2021 – \$305,653,000 8/2022 – \$334,581,000 up 9.5%
- 8/2021 YTD- \$1,125,811,000 8/2022 YTD- \$1,295,210,000 up 15%

(Maine Revenue Services Sales Tax Reports)

# THE HOSPITALITY INDUSTRY BY THE NUMBERS - 2023

## Maine Restaurants **August of 2023 versus August of 2022**

- 8/2022 – \$433,076,000 8/2023 – \$444,066,000 up 2.53%
- 8/2022 YTD- \$2,356,602,000 8/2023 YTD- \$2,521,376,000 up 7%

## Maine Lodging **August of 2023 versus August of 2022**

- 8/2022 – \$334,581,000 8/2023 – \$339,594,000 up 1.5%
- 8/2022 YTD- \$1,295,210,000 8/2023 YTD- \$1,321,845,000 up 2.05%

(Maine Revenue Services Sales Tax Reports)



# Average Daily Rate and Occupancy September 2023 vs. September 2022

Current Month - September 2023 vs September 2022												
	Occ %		ADR		RevPAR		Percent Change from September 2022					
	2023	2022	2023	2022	2023	2022	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	66.2	66.6	160.18	154.82	106.07	103.04	-0.5	3.5	2.9	3.3	0.3	-0.2
New England	73.7	73.8	214.38	206.64	157.95	152.47	-0.1	3.7	3.6	3.4	-0.1	-0.3
Maine	75.0	78.0	212.99	209.37	159.66	163.41	-4.0	1.7	-2.3	-3.1	-0.8	-4.7

## Maine:

- Occupancy down 4% compared to September 2022
- Average daily rate room rate increased 1.7%
- Revenue decrease 2.3% year over year

## New England:

- Occupancy nearly the same
- Average daily room rate increase 3.7%
- Revenue increased 3.6%

# Average Daily Rate and Occupancy September 2023 YTD vs. September 2022 YTD

Year to Date - September 2023 vs September 2022												
	Occ %		ADR		RevPAR		Percent Change from YTD 2022					
	2023	2022	2023	2022	2023	2022	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	64.3	63.5	155.77	148.77	100.16	94.42	1.3	4.7	6.1	6.4	0.3	1.6
New England	64.6	64.3	189.86	180.51	122.69	116.03	0.5	5.2	5.7	5.7	-0.1	0.4
Maine	61.9	67.3	190.68	182.97	118.04	123.19	-8.1	4.2	-4.2	-4.0	0.2	-7.9

## Maine:

- Occupancy decrease 8.1% YTD
- Average daily rate increase 4.2% YTD
- Revenue down 4.2% YTD

## New England:

- Occupancy increase .5% YTD
- Average daily rate increase 5.2% YTD
- Revenue increase 5.7%

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
63824	37377	5640484	4247281
2971	1231	215932	146391
656	163	32273	13863

# Realities of 2023 in Hospitality Industry

- Weather still a key determiner in travel
- Labor shortage – What we are doing
- Supply chain disruption challenges still linger
- Inflation- both menu and labor
- Debt Incurred by Pandemic – EIDL payments and deferred interest
- Fast food making a big come-back

# Registered Apprenticeships

