

The following data illustrates the urgent need for assistance for the hospitality industry in Oklahoma, both restaurants and hotels.

**ORA/OHLA conducted a survey in late June to gather data on lost revenue and accumulated debt.**

- 50% average loss of revenue for restaurants and hotels between Feb 2020 and YTD 2021.
- \$1.24M average loss in total dollar amount (excluding the high and low from the survey so as to not be skewed too much).
- \$551K average in accumulated debt during the time frame (again, excluding the high and low).

**In a survey of Oklahoma restaurants within the last 10 days:**

- 46% of restaurants reported the same, or lower sales in August 2021 vs August 2020 and 52% of restaurants report lower sales in August 2021 vs August 2019
- 78% of restaurants report less demand for indoor on premises dining due to the Delta variant
- 63% of restaurants report business conditions are worse than they were 3 months ago
- 58% of restaurants believe it will be a year or more before business returns to 2019 levels. 21% believe their restaurants will NEVER return to the levels of business they experienced in 2019.
- 93% of restaurants report their total food costs are higher than they were pre-covid.
- 51% of restaurants report their occupancy costs (rent, utilities, insurance, debt service) are higher than pre-covid.
- 83% of those responding report lower profit margins than prior to Covid 19.
- 64% of restaurants report their business is LESS profitable than it was three months ago
- Oklahoma Restaurants submitted 2,039 applications for grants from the Federal RRF Fund totaling \$318M.
- 690 applications were approved (34% of those submitted), totaling \$111M, leaving a \$270M gap in funded vs submitted applications for grants.

**Hotels**

- The hotel industry nationally is projected to end 2021 down more than \$59B in business travel revenue compared to 2019
- In Oklahoma, hotels that are in the business travel and meeting segment are already reporting the cancelling of business and meeting space in their hotels. This will be a tremendous loss of revenue for hotels.
- In 2019, business travel in Oklahoma hotels accounted for \$647M in revenue
- In 2021, business travel in Oklahoma is projected to total \$339M. This is a 47.5% drop in business revenue for hotels in Oklahoma
- Despite being among the hardest hit, hotels are the only segment of the hospitality and leisure industry yet to receive direct aid.