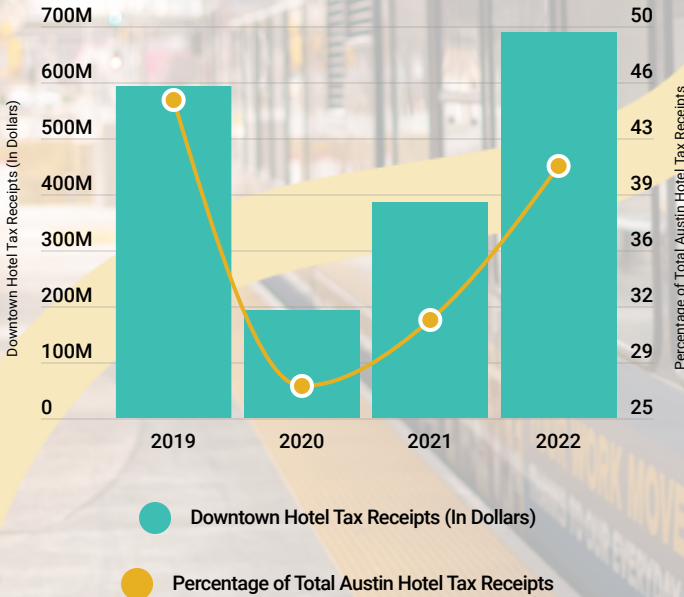


Downtown Hotel Revenue Has Surpassed 2019 Levels

After bottoming out in 2020, hotel tax revenue in downtown Austin has surpassed 2019 levels, reaching \$691 million in 2022. This correlates directly with the return of major festivals, like South by Southwest and Austin City Limits Music Festival, which help drive robust demand for hotel space in downtown. Further evidence of the appeal of Austin for travelers lies in the monthly passenger counts at the Austin Bergstrom International Airport (AUS), which have consistently surpassed pre-pandemic levels since 2022. As tourism and business travel rebound, downtown hotels will continue to benefit from the influx of travelers to the region. While 2022 was a stellar year for downtown hotels per actual tax receipts, the overall percentage compared to the Austin region has not yet recovered to 2019 levels.

Downtown Hotel Tax Receipts



	2019	2020	2021	2022
Downtown Hotel Tax Receipts	\$592,041,630	\$191,365,967	\$384,873,129	\$691,033,400
Percentage of Total Austin Hotel Tax Receipts	45.3%	27.0%	31.2%	41.1%

STATE *of* DOWNTOWN FLASH REPORT

2022 Downtown Austin Tax Analysis