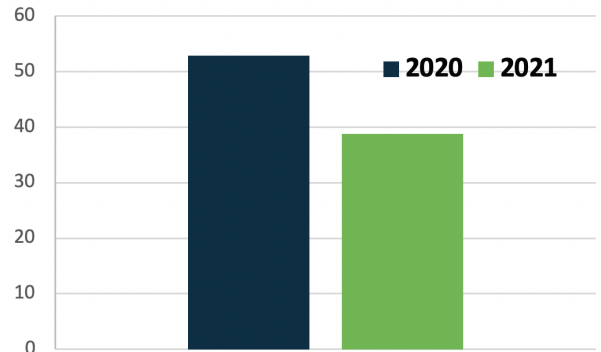


PENNSYLVANIA TRAVEL INDUSTRY INDICATORS

PA FEBRUARY HOTEL OCCUPANCY

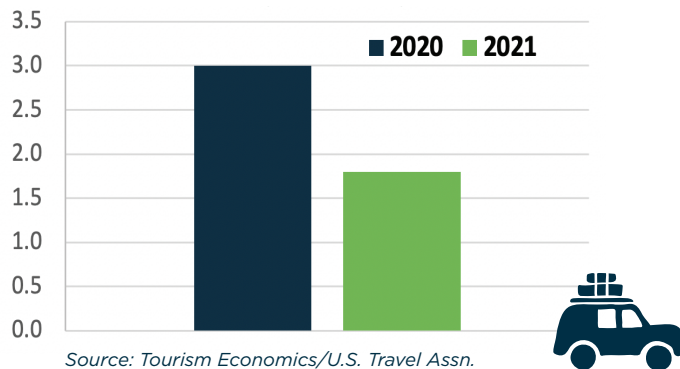
Cautious optimism is the phrase of the day for PA's hotel industry. While February's data continued to show sizable declines compared to February 2020, occupancy, room demand, average daily room rate (ADR), and revenues all had substantial increases from the prior month that outpaced the average Jan. to Feb. growth rates of the past several years.

Nevertheless, PA's 38.8% hotel occupancy rate for February was down by nearly 27% from Feb. 2020, while the \$99.37 ADR reflected a 14% drop and total room revenues by 38%.



Source: STR

PA FEBRUARY TRAVELER SPENDING



Source: Tourism Economics/U.S. Travel Assn.



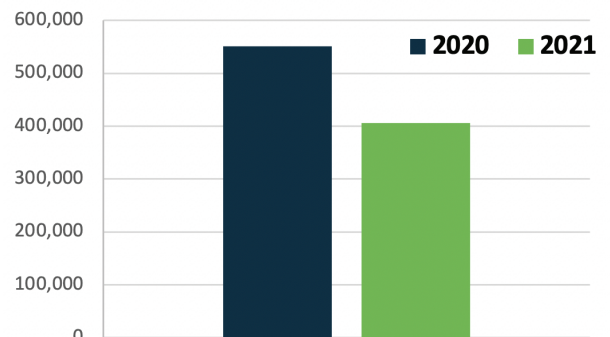
Travelers spent an estimated \$1.8 billion in Pennsylvania in February 2021, an estimated 40% drop from 2020 that was slightly smaller than January's 42% decline.

The impact of this unprecedented and ongoing loss since the pandemic began continues to be felt by essentially every PA business with ties – directly or indirectly – to travel and tourism. Going forward, conditions should improve for many of the affected businesses as the strict capacity restrictions are relaxed and people feel more comfortable about travel as vaccinations become more readily available.

FEBRUARY EMPLOYMENT IN PA LEISURE & HOSPITALITY INDUSTRY

Employment in PA's Leisure & Hospitality industry started to show some positive, albeit small improvement in February. Employment totaled 405,900 – while down 145,100, or 26%, vs. February 2020, up slightly from January. The industry once again had the largest year-over-year drop in employment of any industry with its share of total non-farm employment figure down 1.9 percentage points from February 2020, and accounting for a third of the year-over-year loss in total PA non-farm employment.

PA's accommodations segment registered the largest percentage decline (-39%), while full-service restaurants continued to experience the largest loss in terms of number employed (-58,500).



Source: U.S. Bureau of Labor Statistics, data not seasonally adjusted

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