

Puerto Rico sets record for jobs in the leisure and hospitality sectors of the economy

The industry has already surpassed the pre-pandemic number of jobs

San Juan, Puerto Rico, April 13, 2022 – U.S. Bureau of Labor Statistics reported that the leisure and hospitality sectors in the Puerto Rican economy in February had <u>84,300 jobs</u>, the highest figure in <u>the historical records of employment and unemployment</u> on the Island for these economic areas.

This figure, which integrates seasonal adjustments, represents 900 more jobs than those reported in January 2022 and 12,600 more than February 2021, according to the DRTH's Non-Agricultural Employment report.

"This is another indicator that the tourism industry is recovering from the economic distress due to the COVID-19 pandemic. There are still some steps ahead, especially in those sectors that are not as advanced in the recovery process. Still, these indicators attest that the industry is on the right path to economic growth and creating more and better employment opportunities for our industry workers," said Brad Dean, Chief Executive Officer of Discover Puerto Rico.

"The current employment statistics in the recreation and hospitality show the resilience and the sustainable recovery capacity of the tourism sector. It represents a direct boost to local economic activity. Committed to Governor Pedro R. Pierluisi's vision, at the CTPR, we remain focused on facilitating the development and expansion of tourism businesses in all regions of Puerto Rico. Likewise, we have established incentive and training programs for inns and endorsed tourism companies to strengthen our offer, raise the quality of service, and promote new job opportunities in the sector," said the executive director of the Puerto Rico Tourism Company (PRTC), Carlos Mercado Santiago.

The Puerto Rico Hotel and Tourism Association (PRHTA) also highlighted these employment metrics. PRHTA president, Clarisa Jiménez, expressed that "we are seeing a very encouraging outlook for tourism in Puerto Rico, since there is an increase in demand so far this year, so we understand that 2022 will be a positive one for the tourism of the Island. We are hopeful that this pattern will continue in this way to have a fully recovered industry finally. We continue to work closely with Discover Puerto Rico and the Tourism Company to support the sector, our employees, and our visitors."

During the pandemic, Discover Puerto Rico adjusted the promotion of Puerto Rico as a tourist destination so that the Island would remain top-of-mind for travelers. Also, Discover Puerto Rico developed a series of strategies with travel advisors, so they better understood the Island's offerings and recommended trips to Puerto Rico. The strategy proved successful because the demand for travel and lodging in Puerto Rico increased dramatically.

The increase in employment was reported mainly in hotels and restaurants, which carried the equivalent of 89% of the rise between January and February and 97% of the year-on-year increase.

The increases in leisure and hospitality employment are unique among U.S. destinations. Across the U.S., the sector has 9.3% fewer jobs than before the pandemic. The only other states or territories with employment increases since the pandemic began are western states with National Parks, including Idaho,



Montana, and Wyoming. Their gains in employment, between 1.9% to 2.2%, are well below the 4.3% in Puerto Rico.

Other indicators suggest that Puerto Rico is heading for a recovery in the tourism industry. In 2021, Puerto Rico reported the highest lodging revenue with \$1.3 billion. Similarly, room tax collections exceeded \$98 million, which is 45% higher than the average for the 2010s. Likewise, the number of passengers arriving at the Luis Muñoz Marín airport was at its peak in more than a decade.

During the first month of COVID-19 lockdowns in 2020, jobs in the leisure and hospitality sectors fell from 81,100 to 48,800, one of the most drastic decreases caused by the health emergency.

###

Contacts: <a href="mailto:edward.zayas@discoverpuertorico.com/ricardo.cortes@discoverpuertorico.cortes@discoverpuertorico.co