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Global Economic Changes Mean Volatile Year for Hotels

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This past year has presented a number of challenges for the hotel industry in the United States. The strength of the U.S. dollar, global economic changes (particularly in China), falling oil prices and over-saturation of the hotel market have all negatively impacted profitability for the hotel industry. However, the severity of the impact generally depends on whether the hotel in question is located in a gateway or secondary market, and this year's slower-than-predicted growth in the hotel industry shows just how volatile and dependent on global economic changes the industry has become. In this article, partner Julian M. Wise and former Schulte lawyer Daniel Aires discuss the recent changes and challenges to the industry that will likely continue to play out into 2016. Former SRZ lawyer Nicole Foster assisted in the preparation of this article.

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