

Academia AICEP

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# WEBINAR EM FOCO EUA

Fileira casa: Hotelaria

LIVE



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**THE US ECONOMY**

**THE HOSPITALITY MARKET**

## THE US ECONOMY

- The covid-19 pandemic is far from over...
- The economic shutdown of 2020 had serious consequences for the American economy
  - GDP retraction of -3.5% (growth of 2.16% in 2019)
  - Unemployment rate of 8.1% (3.7% in 2019)
  - Retraction in export growth of -12.6%

## THE US ECONOMY

- The partial reopening of the economy in the second half of 2020, led to a rapid and sharp recovery of the American economy in the first and second quarters of 2021
  - GDP growth rates of 6.3% and 6.7% (1<sup>st</sup> and 2<sup>nd</sup> quarters)
  - Unemployment rate dropped to 6.2% and 5.9% (1<sup>st</sup> and 2<sup>nd</sup> quarters)
  - Annual growth of exports increased 4.1% and 6.5% (1<sup>st</sup> and 2<sup>nd</sup> quarters)

## THE US ECONOMY

- However...While the economic fundamentals of the US economy are solid, the rapid spread of the Delta and Omicron variants of the coronavirus, persistent disruptions in global supply chains, and the shortage of labor in some sectors of activity, have dampened the growth momentum of the US economy during the third quarter of 2021.
  - GDP growth rate of 2.1% in the 3<sup>rd</sup> quarter (5% growth since 2020)
  - Unemployment rate of 5.1% in the 3<sup>rd</sup> quarter (8.1% in 2020)
  - Exports growth rate 1.5% in the 3<sup>rd</sup> quarter (12.6% growth since 2020)

## THE US ECONOMY

- Projected economic performance for 2021:
  - The Federal Reserve (FED) - the US central bank - projects a GDP growth of 5.9% in 2021, 3.8% in 2022 and 2.5% in 2023.
  - Unemployment rate of 4.5% by the end of the year
  - Export growth rate of 7.1%



## THE US ECONOMY

- The gradual reopening of global markets, the existence of a lot of liquidity in the US economy at the consumer and corporate level as a result of various support and stimulus programs implemented by the US Government, the widespread “anti-China” sentiment on the part of many consumers and industries, and an aggressive policy of nearshoring and/or reshoring by many companies in order to avoid being so dependent on Asian supply chains (mainly China), have created countless new opportunities for companies from other countries, including Portugal





**THE US ECONOMY**

**THE HOSPITALITY MARKET**



## THE HOSPITALITY MARKET

- The hospitality market in the US (hotels, restaurants, cruises, casinos, etc.) represents a huge and diverse market that spans multiple sectors, and has an impact of over 1 trillion dollars on the country's economy.
- The main groups in the US are Wyndham, Marriott, Hilton, IHG and Hyatt which operate, with others, tens of thousands of hotels, entertainment and restaurant establishments and are, therefore, potential buyers.
- This market represents great opportunities for the placement of furniture, textiles, ceramics, among many other products.

## THE HOSPITALITY MARKET

- The hospitality market was one of the most affected by the Covid-19 pandemic.
- We are now entering a phase where hotels and restaurants have reopened and operating again and demand for products and services will return as the economy continues to improve and travel restrictions are lifted.
- Despite all the uncertainty caused by the pandemic, the pace of operations is expected to intensify, reinforced by new investments and projects, which will increase demand for products and services

# OBRIGADO

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