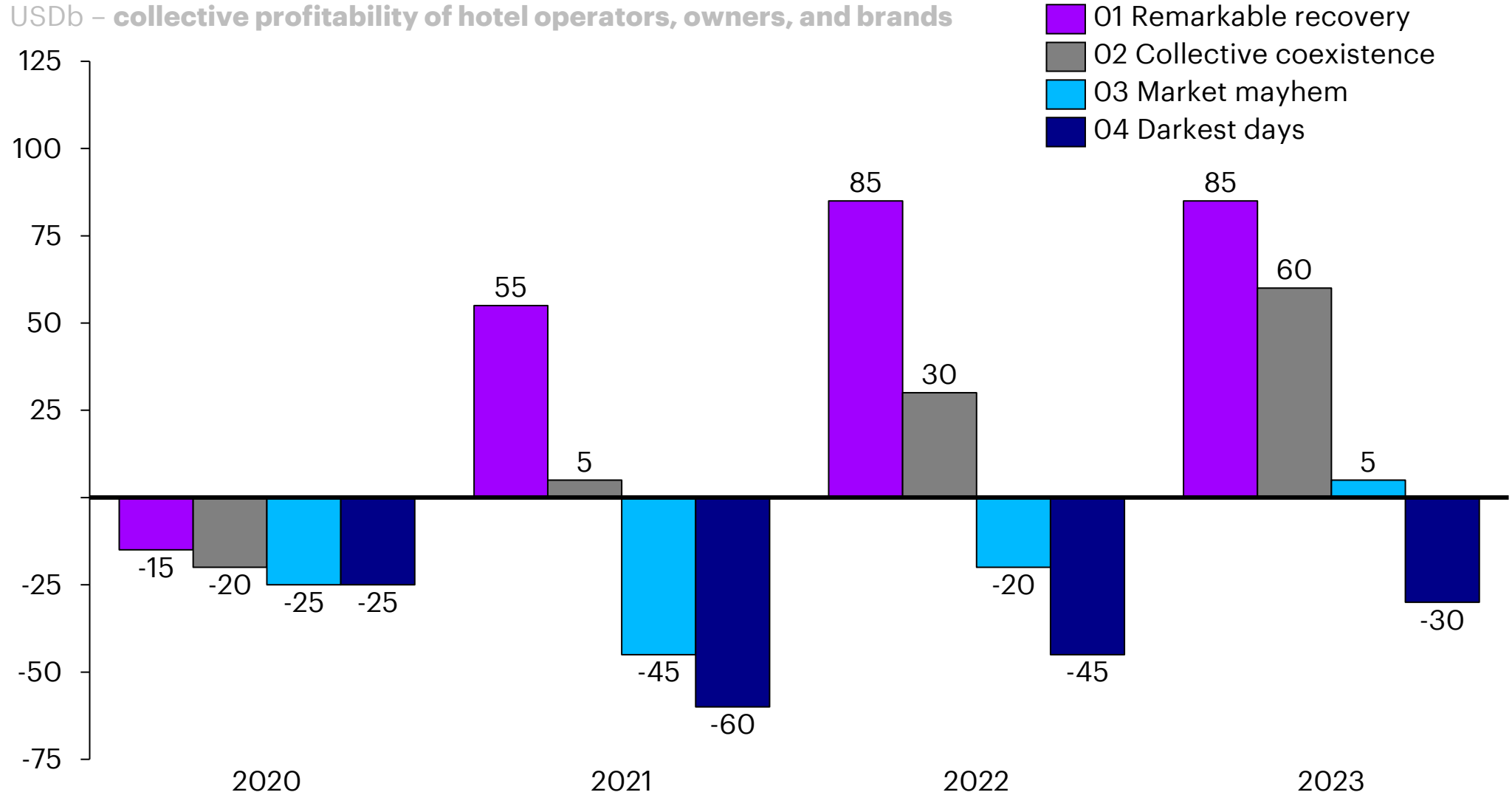


Global hotel industry annual EBIT, 2020-2023

USD**b** – collective profitability of hotel operators, owners, and brands



Source: Accenture analysis