

Hotel Development in NYC: 2022 Outlook

It's Time for New York City -- 2022 Outlook

The New York City hotel community offers the most expansive and varied choices of hotel accommodations across the five boroughs and diverse neighborhoods from the Bronx to Staten Island. As leisure and travel activities and business meetings resume bringing visitors to New York, the City is responding with new venues, the lively spring theater season, diverse and inclusive programs and the continued vitality of the hotel sector all operating with attention to the highest safety guidelines. Month by month since summer 2021, hotels have brought more rooms into active inventory while construction activity continues on nearly 60 properties. As 2021 wrapped up, there were 27 new hotel openings adding almost 6,000 rooms. The active pipeline currently contains nearly 12,000 rooms expected to come online in the next three years.

In Q1 2022, New York City's hotel sector reported more than 120,000 rooms in active inventory. During 2021 many visitor favorites reopened to welcome business and leisure travelers to their rooms and amenities. Following a year marked by temporary closures, limited capacity, and acquisitions, the City's hotel pipeline remains one of the most active in the country. Despite the disruptions caused by the pandemic, construction on the majority of new and developing projects resumed as soon as work was permitted. As existing projects picked up pace, foundation work continued, buildings rose, and exciting façade designs changed the look of neighborhoods while interior work on hundreds of new rooms showed the industry at its most sustainable and creative.

The hotel pipeline in New York City continues to stand out in the US for the diversity of properties and investment. With a range of ground-up new buildings, restorations of historic buildings, reflagged properties, and expansions, the hotel sector is meeting the diversity of traveler preferences and expectations. Over the past decade, the city attracted new brands, international properties, authentic neighborhood independents, and a wide-ranging collection of select service brands, business class hotels, lifestyle and boutique properties, and new luxury destinations. The list of hotels identifies new brands, exciting amenities and attractions, outstanding architectural renovations, and fabulous locations.

Active Room Inventory NYC Hotels	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ye	2022-2024 forecast
Average Rooms (000s)	89.7	92.0	95.6	101.8	106.5	112.5	116.5	118.9	122.9	88	118	130 est.

HOTEL DEVELOPMENT -- NYC	Total	Manhattan	Brooklyn	Bronx	Queens	Staten Island
Hotels opened 2015-2016	60	42	10	2	6	--
Hotels opened 2017-2018	55	30	9	2	14	--
Hotels opened 2019-2020	28	17	3	--	6	2
Hotels opened 2021-YTD 2022	29	21	3	--	5	--
Hotels in Active Pipeline (excluding proposals only):	54	32	5	--	16	1

Editor's Note: This report is prepared for the travel trade to aid in planning and product development. It is for reference only. Information about many of the City's new and proposed hotel projects is provided below. It is not intended as a complete list. As plans change frequently, please contact hotels directly for additional information. All projected opening dates are provisional as are room count and key elements of each project. At the time of publication, the list of hotel properties under construction was still expected to open on or near their scheduled or projected completion dates. The vagaries of construction permitting and the pressures of securing financing throughout the construction cycle which may influence the expected timing have been added to in the current environment in which the Covid-19 pandemic response outweighs most other considerations. In general, the properties listed here were in final planning and/or permitted, and in most cases, demolition and/or excavation had begun. Room counts and other details are subject to change.